

HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper, A

	FRIAL AND COMMERCIAL INTERESTS he year 1834, by WM. B. DANA & Co., in the office of the Lib	
VOL. 40.	NEW YORK, JANUARY 3, 188	85. NO. 1,019.
Financial.	Financia	ıl.
AMERICAN Bank Note Company 142 BROADWAY, NEW YORK. Husiness Franded 1705. Incorporated under Laws of State of New York, 185	Contract of the second second	RICH'D H. ALLEN, } New York. HARRY ALLEN, } nber N. Y. Cotton Exchange.
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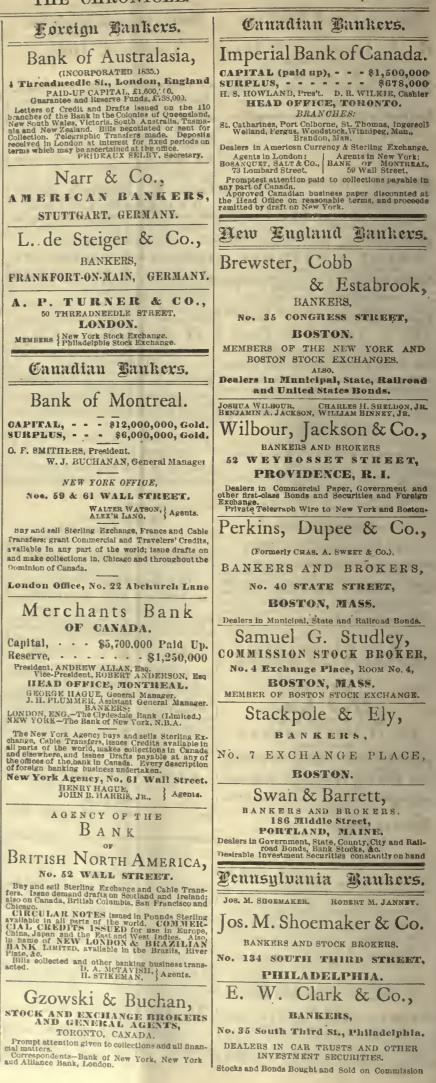
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THE CHRONICLE.



[VOL. XL.



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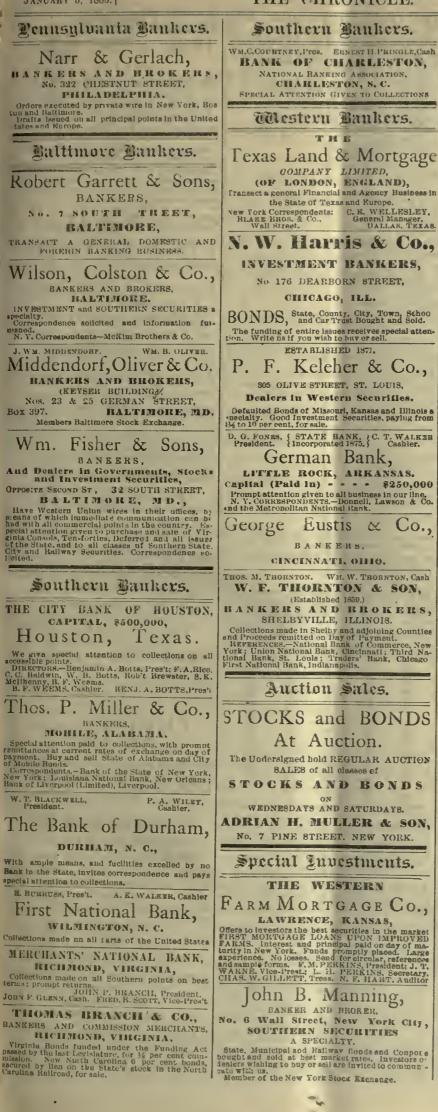
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BRANCH OFFICES:

VOL. XL.



MERCHANTS' MAGAZINE, HUNT'S

Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. "Entered according to act of Congress, in the year 1884, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.I

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SATURDAY, JANUARY 3, 1885. NO. 1,019.

CONTENTS. THE CHRONICLE.

Clearing House Returns..... The Financial Situation The East Tennessee Virguna & Georgia Funding Schemo... The Coago Congress and the Niearagua Canal.....

VOL. 40.

Decided Improvement in Our
 Foreign Irado....
 Retrospect of 1884...
 Monetary and Commercial English News....
 Commercial and Miscellaneous News....

The Chronicle.

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

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CHILS. Volumes bound for subscribers at 51 00. Offices in England. The office of the COMMENCIAL AND FINANCIAL CHRONICLE in London is with Messrs. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where subscriptions and alvertisoments will be taken at the regular rates, and shull copies of the paper supplied at is each. The office of the CHRONICLE in Liverpool is at B 15, Exchange Public of the CHRONICLE in Liverpool is at B 15, Exchange Buildings.

WILLIAM B. DANA. JOHN G. FLOYD. WILLIAM B. DANA. WILLIAM B. DANA. 79 & 81 William Street, NEW YORK. Post Office Box 958.

CLEARING HOUSE RETURNS.

' The first feature of this week's statement of clearings which arrests attention is the decided falling off in the total at New York. A decline of 34.6 per cent compared with last year is a very large loss, but if we go one step further we find that this loss may have been, and probably was, wholly caused by the decline in speculation and not by any check in ordinary business transactions. Thus, for instance, sales of stocks fell off 36'4 per cent, sales of cotton 12'1 per cent, sales of grain 26.4 per cent and sales of petroleum 10.3 per cent. Taking Stock Exchange transactions alone, they represent a market value of only \$62,273,000, against \$109,006,000 for the corresponding days of 1883, and if we made the usual deduction of double these amounts from the total clearings, the exchanges otherwise arising are seen to be \$283,815,823 and \$406,781,739 for the two years respectively. Now if from these totals we were also to deduct the values of the sales of produce, &c., given above, we should, as stated, probably find little difference for the two years in the ordinary business transactions of the city.

The next feature of intent is that ontside of New York the week's clearings for the two years are not very discimilar, being \$201,516,985 this year, against \$218,446,296 samo week last year, representing a loss of only 7.7 per cent; and when we remember the decreased speculation in stocks and produce everywhere prevailing, and the lower prices which rule, these figures indicate a very fair business in progress. In the New England States and in those we give under the name of Sonthern there is a considerable improvement. Boston, we notice, has for several weeks shown better than a year ago,

and Providence and Lowell figures are also better, but their reported exchanges have been more variable.

Still another feature of these clearings which needs explanation is the large decrease in the total in both years from the previous week's figures. This is due in the first place to the fact that the returns, on account of the Christmas holiday, cover only five days, and in the second place to the circumstance that business transactions during the closing week of the year are always restricted. Presented in our usual form the details from the different cities are as follows :

$\begin{array}{ c c c c c c c c c c c c c c c c c c c$		Week Ending December 27.			Week Ending	Dec. 20.
Now 1012 (1,075,921) (1,690,751) (90-7) (Stocksshares.) (1,075,921) (1,690,751) (90-7) (Cottonballes.) (447,500) (509,000) (-12·1) (515,000) (-19·0) (Grainbushels) (27,101,000) (30,286,000) (-10·3) (52,511,000) (-9·0) Boston \$53,955,754 \$52,714,870 +2·4 \$60,019,827 +1·8 Providence 3,744,100 \$50,0300 +6·8 4,305,400 -6·1 Hartford 1,169,929 1,373,289 -15·1 1,234,271 -21·3 New Haven \$36,490 906,800 -7·8 1,10,2,860 -5·1 Portland 613,878 1,021,447 -39·9 827,015 -18·1 Worcester 645,587 704,039 -22·5 718,357 +1·2 Lowell 432,962 403,000 +1·1 \$50,375 +1·2 Lowell 432,962 403,000 +1·1 \$73,331,343 +0·4 Philadelphia \$33,074,564 \$81,742,60 -11·1 \$40,987,530 -28·1		1884.	1883.	Per Cent.	1884.	Per Cent
$\begin{array}{c} (Stocksshares.) & (1,075,921) & (1,660,751) & (-36.4) & (1,915,650) & (-207) \\ (Cottonbushels) & (14,7500) & (50,000) & (-12.1) & (513,000) & (-10.0) \\ (Grainbushels) & (19,966,000) & (27,164,000) & (-20.34) & (53,120,000) & (+12.9) \\ (Petroleumbbls.) & (27,101,000) & (30,286,000) & (-10.3) & (52,511,000) & (-9.0) \\ \\ Boston & $53,935,754 & $52,714,870 & +2.4 & $69,019,827 & +1.8 \\ Providence & 3,744,100 & $5,06,800 & +0.8 & 4,303,400 & -8.1 \\ Hartford & 1,168,929 & 1,378,289 & -15.1 & 1,234,271 & -21.3 \\ New Havea & $53,406 & 906,809 & -7.8 & 1,102,860 & -5.1 \\ Portlaad & $613,878 & 1,021,447 & -39.9 & $827,018 & -18.1 \\ Woreester & $645,587 & 704,029 & -22.5 & 718,557 & +1.2 \\ Springfield & $645,587 & 704,029 & -22.5 & 718,557 & +1.2 \\ Springfield & $645,587 & 704,029 & -22.5 & 718,557 & +1.2 \\ Lowell & $432,062 & 403,000 & +0.1 & 501,370 & +5.6 \\ \hline Total N. England & $81,072,568 & $81,342,990 & +1.0 & $73,341,343 & +90.4 \\ Philadelphia & $33,050,649 & $40,044,256 & -17.1 & $40,362,558 & -17.7 \\ Pittaburg & $6,633,757 & $6,500,736 & -22.8 & $6,817,280 & -28.1 \\ Baltimore & $9,228,33 & 10,160,377 & -9.2 & 11,704,049 & -12.7 \\ Total Middle & $40,813,774 & $50,705,339 & -18.6 & $807,474,785 & -18.1 \\ Chiaszo & $33,074,554 & $97,149,540 & -11.0 & $45,906,039 & -4.9 \\ Chicanalt & $2,053,800 & $2,517,328 & -10^{*1} & $3,506,555 & +3.7 \\ Detroit & $2,053,800 & $2,517,328 & -10^{*1} & $3,506,555 & +3.7 \\ Detroit & $2,053,800 & $2,517,328 & -10^{*1} & $3,506,555 & +3.7 \\ Detroit & $2,053,800 & $2,517,328 & -10^{*1} & $3,506,555 & +3.7 \\ Detroit & $2,053,800 & $2,517,328 & -10^{*2} & $2,44,855 & -22^{*0} \\ Cicemand & $1,262,404 & $314,659,555 & -18^{*3} & $31,418,55 & -22^{*0} \\ Ciceviand & $1,263,592,219 & $55,489,771 & -9^{*3} & $30,74,544 & $52,257 & -17^{*2} & $54,258 & -21^{*9} \\ New Orlcans & $0,284,153 & $9,763,590 & +5^{*4} & $11,450,597 & -28^{*1} \\ Doitsvillo & $3,131,343 & $0022,860 & +4^{*2} & $4,018,516 $		\$403,381,823	\$621,793,739	-\$4.0	\$558,051,647	
$\begin{array}{c} (Cottonbattes) & (447,500) & (500,000) & (-12\cdot1) & (518,000) & (-19\cdot0) \\ (Grainbushels) & (19,996,000) & (27,164,000) & (-29\cdot4) & (38,120,000) & (+12\cdot9) \\ (Petroteumbbls) & (27,101,000) & (30,266,000) & (-10\cdot3) & (52,511,000) & (-9\cdot0) \\ \\ Boston & $53,955,754 & $52,714,870 & +2\cdot4 & $60,018,827 & +1\cdot8 \\ \\ Providence. & $3,744,100 & $3,506,800 & -6\cdot8 & 4,305,400 & -6\cdot1 \\ \\ Hariford & 1,169,929 & 1,373,289 & -15\cdot1 & 1,234,271 & -21\cdot3 \\ \\ New Haven & $336,496 & 906,800 & -7\cdot8 & 1,10,2860 & -5\cdot1 \\ \\ Portlaad & $613,578 & 1,021,447 & -39\cdot9 & 827,016 & -18\cdot1 \\ \\ Woreester & $645,587 & 704,020 & -22\cdot5 & 718,357 & +1\cdot3 \\ \\ Springfield & $643,162 & 675,006 & -4\cdot4 & 692,034 & -12\cdot2 \\ \\ Lowell & $432,062 & 400,000 & +1\cdot1 & $513,334,345 & +00\cdot4 \\ \\ Philadolphia & $33,050,649 & $40,944,256 & -17\cdot1 & $40,362,558 & -17\cdot7 \\ \\ Pittaburg. & $6,633,787 & $8,00,736 & -22\cdot8 & 0,817,280 & -28\cdot1 \\ \\ Data N. England & $81,972,568 & $81,342,960 & +1\cdot0 & $73,341,345 & +00\cdot4 \\ \\ Philadolphia & $33,074,564 & $37,149,540 & -11\cdot0 & $45,980,039 & -4^9 \\ \\ Chicanati & $7,201,050 & 7,683,050 & -6\cdot2 & $6,0817,280 & -28\cdot1 \\ \\ Data Middle. & $40,818,774 & $550,705,339 & -18\cdot6 & $807,974,745 & -18\cdot1 \\ \\ Chicago & $33,074,564 & $37,149,540 & -11\cdot0 & $45,980,039 & -4^9 \\ \\ Clincinnati & $7,201,050 & 7,683,050 & -6\cdot4 & $2,014,675 & -22\cdot0 \\ \\ Clincinnati & $1,938,0c8 & 1,370,359 & +10\cdot5 & $1,416,875 & -22\cdot0 \\ \\ Clincinnati & $1,938,0c8 & 1,370,359 & +10\cdot5 & $1,416,875 & -22\cdot0 \\ \\ Cleveland & $1,860,174 & 1,660,181 & -00^{\circ0} & $2,010,98 & +1^{\circ4} \\ \\ Columbus & $1,127,278 & 1,104,390 & -5^{\circ6} & $1,483,159 & +2^{\circ5} \\ \\ Poorla & $733,008 & 951,030 & -2^{2}9 & $64,6455 & -31\cdot8 \\ \\ \\ Total Western & $520,550,219 & $55,480,771 & -9^{\circ3} & $877,130,584 & -5^{9} \\ \\ Cleveland & $1,860,174 & 1,660,181 & -00^{\circ0} & $2,010,98 & +1^{\circ4} \\ \\ Clumbus & $1,127,278 & 1,104,390 & -5^{\circ6} & $1,483,159 & +2^{\circ5} \\ \\ Poorla & $733,008 & 951,030 & -2^{2}9 & $64,6455 & -31\cdot8 \\ \\ Total Western & $520,550,219 & $55,480,771 & -9^{\circ3} & $877,130,584 & -5^{9} \\$			12 000 2211	(00.1)	A DIE GEON	1 00.00
$\begin{array}{c} (Grainbushels) & (19,996,000) & (27,166,000) & (-26\cdot4) & (33,120,000) & (+12\cdot9) \\ (Petroleumbbls.) & (27,101,000) & (30,266,000) & (-10\cdot3) & (52,511,000) & (-9\cdot0) \\ Boston & $$3,035,754 & $$52,714,870 & +2\cdot4 & $$409,019,827 & +1\cdot8 \\ Providenes & 3,744,100 & $$50,6300 & +6\cdot6 & 4,305,400 & -6\cdot1 \\ Hartford & 1,16*,929 & 1,373,259 & -15\cdot1 & 1,234,271 & -21\cdot3 \\ New Haven & $$36,496 & $$006,809 & -7\cdot8 & 1,102,806 & -5\cdot1 \\ Porlaad & $$13,678 & 1,021,447 & -39\cdot9 & $$827,018 & -18\cdot1 \\ Worcester & $$645,557 & 704,029 & -22\cdot5 & 718,357 & +1\cdot2 \\ Springfield & $$645,557 & 704,029 & -22\cdot5 & 718,357 & +1\cdot2 \\ Lowell & $$432,062 & $$403,000 & $$+1^{10} & $$73,331,343 & $$+90^{4}$ \\ Philadelphia & $$33,050,649 & $$40,944,256 & -17\cdot1 & $$$40,362,538 & -17\cdot7 \\ Pittaburg & $$6,633,787 & $$6,00,736 & -22\cdot8 & $$0,817,280 & -28^{11}$ \\ Baltimore & $$22,833 & 10,160,377 & -9\cdot2 & 11,704,946 & -12\cdot7 \\ Total Middle & $$40,818,774 & $$50,705,339 & -18^{16} & $$$$67,674,785 & -18^{11}$ \\ Chloago & $$33,074,564 & $$37,149,540 & -11^{10} & $$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$						
$\begin{array}{c c} (Petroleumbbs) & (27,101,000) & (30,266,000) & (-10\cdot3) & (52,511,000) & (-9\cdot0) \\ \textbf{Boston} & & $$33,035,734 & $$52,714,870 & +2\cdot4 & $$69,019,827 & +1\cdot8 \\ Providence & 3,744,100 & $$50,6300 & +0\cdot8 & $4,303,400 & -0\cdot1 \\ luriford & 1,169,029 & 1,878,250 & -15\cdot1 & 1,234,271 & -21\cdot3 \\ \textbf{New Havea} & & $$63,496 & $908,859 & -7\cdot8 & $1,102,860 & -5\cdot1 \\ Portland & $$613,878 & 1,021,447 & -39\cdot9 & $$827,018 & -18\cdot1 \\ Woreester & & $545,597 & 704,029 & -22\cdot5 & 718,537 & +1\cdot9 \\ \texttt{Springfield} & $$645,597 & 704,029 & -22\cdot5 & 718,537 & +1\cdot9 \\ \texttt{Springfield} & $$645,597 & 704,029 & -22\cdot5 & 718,537 & +1\cdot9 \\ \texttt{Springfield} & $$645,697 & 704,029 & -22\cdot5 & 718,537 & +1\cdot9 \\ \texttt{Springfield} & $$645,697 & 704,029 & -22\cdot5 & 718,537 & +1\cdot9 \\ \texttt{Springfield} & $$645,976 & $$600,736 & -22\cdot8 & $0,817,280 & -28\cdot1 \\ \texttt{Lowell} & $$433,950,649 & $$40,944,256 & -17\cdot1 & $$40,362,538 & -17\cdot7 \\ \texttt{Pittaburg} & $6,633,787 & $6,500,736 & -22\cdot8 & $0,817,280 & -28\cdot1 \\ \texttt{Baltimore} & $9,228,338 & 10,160,377 & -9\cdot2 & 11,704,949 & -12\cdot7 \\ \texttt{Total Middle} & $$40,813,774 & $$50,705,339 & -18\cdot6 & $$87,974,785 & -18\cdot1 \\ \texttt{Chiaszo} & $$33,074,554 & $$97,149,540 & -11\cdot0 & $$45,936,0309 & -4\cdot9 \\ \texttt{Otincinal} & $$7,201,050 & 7,680,050 & -0\cdot4 & 9,081,500 & -5\cdot8 \\ \texttt{Miwaukee} & $$5,121,589 & $$2,014,708 & +7\cdot1 & $$5,785,58 & +3^7 \\ \texttt{Detroit} & $$2,053,800 & $$2,517,328 & -10^{+4} & $$2,344,875 & -22\cdot0 \\ \texttt{Indinanpolis} & $$1,333,074,554 & $$97,139,595 & +3^7 \\ \texttt{Detroit} & $$2,053,592 & $$1,7308 & $$01,020 & -2^{+9} & $$6,615 & -3^{+8} \\ \texttt{Miwaukee} & $$1,12,7278 & $$1,01,399 & -5^{-6} & $$1,483,159 & +2^{-5} \\ \texttt{Pooria} & $$733,008 & $$03,030 & -2^{2} & $$0,869,615 & -3^{+8} \\ \texttt{Total Western} & $$$50,559,219 & $$55,489,771 & -9^{+3} & $$$$$$$$$00,098 & +1^{+2} \\ \texttt{Columbus} & $$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$						
Boston\$53,955,754\$52,714,870 $+2^24$ \$69,019,827 $+1^{*8}$ Brovidenes3,744,1003,506,800 $+6^{*8}$ 4,305,400 -6^{*1} Hartord1,168,9291,373,289 -15^{*1} 1,234,271 -21^{*3} New Haven836,496 $906,809$ -7^{*8} 1,102,800 -5^{*1} Portlaad613,5781,021,447 -39^{*9} $827,018$ -18^{*1} Woreester645,587 $704,029$ -2^{*2}^{*5} $718,357$ $+1^{*2}$ Springfield $645,162$ $675,006$ -4^{*4} $682,034$ -12^{*2} Lowell $432,062$ $403,000$ $+1^{*1}$ $873,391,343$ $+00^{*4}$ Philadelphia $\$33,950,649$ $\$40,944,256$ -17^{*1} $\$40,962,558$ -17^{*7} Pittaburg $0,633,787$ $8,600,736$ -22^{*8} $0,817,280$ -28^{*1} Baltimore $9,228,338$ $10,160,377$ -9^{*2} $11,704,949$ -12^{*7} Total Middle $\$40,618,773$ $\$50,705,339$ -18^{*6} $\$67,974,755$ -18^{*1} Chlazzo $\$33,074,594$ $\$37,149,540$ -11^{*0} $\$45,986,039$ -4^{*9} Detrott $2,023,800$ $2,517,328$ -10^{*4} $3,54,595$ $+9^{*7}$ Detrott $2,03,806$ $2,517,328$ -10^{*4} $2,314,675$ -22^{*0} Indianapolis $1,984,068$ $2,11,738$ -10^{*4} $3,64,955$ -5^{*9} St. Louis $1,264,404$ $\$14,505,555$ -18^{*8} <						
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	(Petroleumbbls.)	(27,101,000)	(30,260,000)	(-10.3)	(02,011,000)	(-9-0)
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Boston	\$59,985,754	\$52,714,870	+2.4		+1.8
Martinolog 133,020,02 17,93 1,102,900 -5:1 Portlaad 613,978 1,021,447 -39:9 827,018 -18:1 Woreester 645,587 704,029 -22:5 718,357 +1:9 Springfield 645,162 675,006 -4'4 682,034 -12:2 Lowell 432,062 403,090 +1'0 \$73,341,343 +90'4 Philadelphia \$33,050,649 \$40,044,256 -17:1 \$40,962,538 -17'7 Pittaburg 6,633,787 8,600,736 -92 1,744,496 -12'2 Baltimore 9,228,335 10,100,377 -9'2 1,744,496 -18'1 Chiaszo \$33,074,554 \$97,149,540 -11'0 \$45,080,030 -4'9 Chiaszo \$33,074,554 \$97,149,540 -11'0 \$45,080,030 -4'9 Chiaszo \$1,21,580 2,014,706 +7'1 3,570,585 +37 Detroit 2,053,800 2,517,328 -19'4 2,344,875 -22'0 Cindinanpolis 1,383,078 1,370,359 +00'5 1,410,235 <t< td=""><td>Providence</td><td>3,744,100</td><td>S,506,300</td><td>+6.8</td><td>4,305,400</td><td>-6.1</td></t<>	Providence	3,744,100	S,506,300	+6.8	4,305,400	-6.1
Abs. Hartonian 633,878 1,021,447 -39.9 827,018 -18.1 Worcester 645,587 704,029 -22.5 718,357 +1.2 Springfield 645,162 675,006 -4'4 682,034 -12.2 Lowell	Hartford	1,169,929	1,378,289	-15.1	1,234,271	-21.3
Worester $545,587$ $704,029$ $-22:5$ $718,357$ $+1:3$ Springfield $645,162$ $675,066$ $-4'4$ $682,034$ $-12:2$ Lowell $432,062$ $403,000$ $+0'1$ $501,370$ $+5:6$ Total N. England $\$1,072,663$ $\$81,342,000$ $+1'0$ $\$73,341,343$ $+004$ Philadelphia $\$33,950,640$ $\$40,944,256$ $-17\cdot1$ $\$40,962,558$ $-17\cdot7$ Pittaburg $0,633,757$ $8,600,736$ $-22:8$ $0,817,280$ $-28:1$ Baltimore $9,228,338$ $10,160,377$ $-9'2$ $11,704,949$ $-12:7$ Total Middle $\$40,818,774$ $\$50,705,339$ $-18:6$ $\$67,974,785$ $-18:1$ Chloszo $\$33,074,584$ $\$37,149,540$ $-11'0$ $\$45,980,039$ $-4'9$ Clincinnati $7,201,050$ $7,683,050$ $-0'4$ $9,681,500$ $-5'8$ Milwankee $$1,21,550$ $2,014,706$ $+7'1$ $3,570,505$ $+3'7$ Detroit $2,653,600$ $2,517,328$ $-10'4$ $9,681,500$ $-5'8$ Milwankee $1,327,851,104,705$ $+10'4$ $9,60,102'$ $+1'4$ Columbus $1,127,278$ $1,104,929$ $-5'6$ $1,416,235$ $-22'9$ Indinnapolis $1,336,062$ $1,370,559$ $+0'5$ $1,483,156$ $+2'5$ Total Western $\$50,355,219$ $\$55,480,771$ $-9'3$ $\$67,130,516$ $-5'9$ St. Louis $\$12,664,049$ $\$14,059,555$ $-18'8$ $\$14,412,504$ $-11'2$ St.	New Haven	836,496	906,899	-7.8	1,102,860	-5.1
Springfield	Portlaad	613,878	1,021,447		827,018	-18.1
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Worcester	645,587	704,029	-22.2	718,357	+1.9
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Springfield	645,162	673,006		683,034	-12.2
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Lowell	432,962	408,090	+0.1	501,370	+5.8
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Total N. England	\$81,972,868	\$81,342,990	+1.0	\$78,391,343	+00.4
Pittsburg $0,633,787$ $8,600,786$ $-22*6$ $0,817,280$ $-28*1$ Baltimore $9,223,538$ $10,160,377$ $-9*2$ $11,704,949$ $-12*7$ Total Middle $\$0,683,774$ $\$50,705,339$ $-18*6$ $\$67,974,785$ $-18*1$ Chloszo $\$33,074,594$ $\$37,149,540$ $-11*0$ $\$45,930,039$ $-4*9$ Cincinnati $7,201,050$ $7,693,050$ $-6*8$ $\$67,974,785$ $-18*1$ Milwankee $$,33,074,594$ $\$37,149,540$ $-11*0$ $\$45,930,039$ $-4*9$ Ontoinati $7,201,050$ $7,693,050$ $-6*4$ $$2,814,875$ $-22*0$ Indumapolis $1,938,068$ $1,979,539$ $+0*5$ $1,416,235$ $-28*7$ Iotinapolis $1,938,068$ $1,979,539$ $+0*5$ $1,416,235$ $-28*7$ Cleveland $1,680,174$ $1,600,181$ $-00*0$ $2,010,92*$ $+1*4$ Columbus $1,127,278$ $1,104,320$ $-5*6$ $1,483,159$ $+2*5$ Pooria	Philadelphia	\$33.950.649	\$40,941,256	-17.1	\$40,862,538	-17.7
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			8,800,736	-22.8	0,817,280	-28.1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4		10,160,377	-9.2	11,794,949	-12.7
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Total Middle	\$40,818,774	\$59,703,339	-18.6	\$67,974,755	-18.1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Chicago	\$33.074.564	\$37,149,540	-11.0	\$45,936,939	-4.9
$\begin{array}{c c c c c c c c c c c c c c c c c c c $				-6.4	9,651,500	-5.8
$\begin{array}{c c c c c c c c c c c c c c c c c c c $				+7.1	3,879,595	+3.7
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			2,517,328	-19.4	2,314,875	-22.0
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			1,379,539	-+-00.2	1,416,235	-26.7
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			1,660,181	00.0	2,040,92%	+1.4
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		1,127,278	1,191,329	5.6	1,483,159	+2.5
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		733,068	051,030	-22.0	686,615	-31.8
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Total Western	\$30,859,219	\$55,489,771	-0.3	\$67,139,816	-5.9
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	St Louis	\$12 664 049	814 059,555	-18.8	\$14,412,594	-11.2
New Orleans 10,2%4,133 9,763,809 +5·4 11,450,597 -28°1 Lonisville 3,701,343 8,062,866 +4°2 4,018,516 -6°3 Kansas City 3,341,988 2,347,000 +48°7 3,630,908 +24°5 Memphis 1,542,133 1,331,486 +15°8 2,225,001 +48°1 Total Southern \$31,516,770 \$31,648,473 -0°1 \$36,344,955 -11°2 San Francisco \$7,849,354 \$10,201,093 -23°5 \$11,894,123 +13°3						
Lonisville				1	1 .	
Kansas City 3,341,088 2,347,000 +48°7 3,650,009 +24°5 Memphis. 1,542,133 1,331,480 +15°5 2,223,001 +43°1 Total Southern. \$31,516,770 \$31,648,473 -0°1 \$30,344,655 -11°2 San Francisco \$7,849,354 \$10,261,699 -23°5 \$11,894,123 +13°3						
Mcmphis. 1,542,133 1,831,486 +15*8 2,228,001 +43*1 Total Southern. \$31,516,770 \$31,848,473 -0*1 \$36,844,955 -11*2 San Francisco \$7,849,354 \$10,201,695 -23*5 \$11,804,123 +13*3						1
Total Southern \$31,516,770 \$31,648,473 -0.1 \$36,844,955 -11.2 San Francisco \$7,849,354 \$10,201,093 -23.5 \$11,894,123 +13.3				1 .		
San Francisco \$7,849,354 \$10,261,693 -23.5 \$11,894,123 +15.3						
Total all						
	Total all	\$609,878,805	\$843,240,033	-27.7	\$\$20,008,70	-24.1

The returns received by telegraph from some of the more important cities for the five days ended this evening are less satisfactory than during preceding periods. This is due in a great measure to the fact that while last year's figures embrace the period from Dec. 31 to Jan. 4, and therefore cover many yearly settlements, this year's totals are for a period two days earlier, and could not therefore contain any transactions of that description.

	Five Days Ending Jan. 2.			Five D'ys End'g Dec.28		
	1885.	1884.	Per Cent.	1584.	Per Cent	
New York	\$108,882,455	\$614,819,832	-34.3	\$335,548,685	-31.1	
Sales of Stock (shs.)	(1,155,692)	(1,485,733)	(-21.2)	(871,068)	(-36.7)	
Boston	58,194,128	65,012,581	+10.2	42,679,300	00-2	
Philadelphia	32,139,570	61,126,640	-37.1	27,020,340		
Baltimore	9,139,104	10,500,439	-22.2	7,736,654	-6.8	
St. Louis	10,287,402	14,030,655	-26.6	10,313,697	-12.8	
Total	\$512,616,659	\$755,289,616	-371	\$428,806,576	-9019	

THE FINANCIAL SITUATION.

The new year opens on Wall Street without any very definite signs of improvement. Values have recovered somewhat during the week, which encourages hope, as every one knows that a permanent change in the course of the market must take place some time. It is also a fact favoring recovery, that the range of prices for so many securities is so low. Another circumstance of even greater significance is the condition of our foreign trade, which, if it does not result in an import of gold, will at least prevent its export, and defer therefore for the time being the threatened disturbance to our currency through the coinage of silver dollars. Still another hopeful sign is our home trade, which has adjusted itself to the loss in the capacity of our people for consuming goods by economies in production and short time, until now on a much lower basis of values than prevailed a year ago, it is giving some evidence of a more prosperous future.

But though trade may and is likely slowly to improve, we see no reason for anticipating any very marked recovery in consumption until enterprise receives a new impulse. It was the stability and safety specie payments ensured which induced the rapid construction of railroads, with the consequent activity in their allied industries, that gave us our late prosperity, putting all the productive forces of the country at full speed. Similar confidence and enterprise are needed now; yet so long as this silver question continues unsettled and the uncertainties it encourages remain, foreign capital will fight shy of us and home capital will take but short flights. That seems so evident, and business development appears now so closely dependent upon the removal of this uncertainty, we had thought Congress would soon be induced to grant the relief needed. We are losing hope, however. A belief prevails that the only kind of measure which has any chance of success in the House (and even that has but a narrow chance) is a three years' suspension of coinage-a measure that would have about the same effect on the industries of the country which a few months' reprieve would have on the spirits of a man sure to be hung in the end ; relief might be felt, but it would be very transient indeed, for the old dread could not fail to return speedily. As the year has closed this week, for the purpose of making a record of the workings of one provision of the silver law, we have prepared the following from our weekly table which indicates each month's receipts of customs at New York during 1884 and the kind of money they were paid in. The reader will see at a glance how rapidly silver certificates are supplanting all other kinds of payment in deal. ings with the Government, and can draw his own inferences with regard to future results, as we have not the room in this column to indicate or discuss them.

MONTHLY RECEIPTS OF CUSTOMS DUTIES AT NEW YORK IN 1884.

		Payments made in*					
1894.	Total duties received.	Gold.	U. S. Notes.	Gold certificates.	Silver certificates.		
JANUARY	\$11,762,029	\$257,000	.\$884,000	\$7,894,000	\$2,093,000		
February	12,094,811	253,000	999,000	8,148,000	2,681,000		
March	11,486,786	204,000	1,260,000	6,937,000	3.019.000		
April	0,840,822	244,000	1,344,000	6.573.000	2,643,000		
May	9,259,287	\$12,000	1,964,000	4,331,000	3,285,000		
June	9,455,948	290,000	2,002,000	9,784,000	8,342,000		
July	13,106,338	206,000	2,382,000	6,919,000	4,251,000		
August	12,895,196	109,000	2,481,000	5,972,000	4,161,000		
September	11,967,968	193,000	4,185,000	3,897,000	3,764,000		
October	10,962,133	183,000	4,390,000	2,452,000	3,341,000		
November	7,713,498	148,000	2,859,000	1,415,000	9,257,000		
December	8,043,528	140,000	2,037 ,000	1,450,000	8,559,000		
Total	127,939,568	2,629,000	97.007.000	EU 100 000			

* These payments do not include amounts paid in silver dollars, which reach only a few thousand dollars for the whole year.

Another influence imparting as the year opens a degree of uncertainty to Wall atreet interests is the attitude of the coal carriers with reference to the coal trade, and the

arrangement they have entered into respecting produc. tion. The allotment of the 30 million tons to be marketed this year (all but the quota, 8 per cent, assigned to the Pennsylvania road, about which it is claimed there will be no difficulty) seems this week to have been definitely and satisfactorily arranged. But as the price at which the sales may be made is not limited, each company is at liberty to accept the best offer it can obtain, and that leaves the revenue of the leading roads (so far as affected by lower rates for coal) uncertain. Thus the question whether the country can consume the entire production becomes an important one and the answer to it (in case there is no change in price) depends wholly upon whether there is to be any considerable renewal of business activity. It seems reasonable, however, to assume that a lower range of values will prevail, inasmuch as the amount fixed to be mined is believed to be about 14 million tons more than last year's consumption, while our manufacturing industries do not start the year running on as full time as at the beginning of 1884. In fact the new plan must have been devised to meet that anticipation, otherwise the old system of regulating prices by keeping production on a basis permitting it, would have been retained. But it should not be forgotten that the tendency of lower prices is to encourage consumption, first by supplanting other fuel and finally by encouraging and benefitting general business, both being agencies working in favor of the roads, the first moderating the decline in prices of coal, and the latter not only helping in that direction but also increasing gen. eral traffic.

The unsettled differences in pooling arrangements also continue to impart a doubt as to the earnings of a large number of roads. So far as the trunk lines are concerned, there appears little reason to expect an immediate adjustment; in fact, so long as the contest between the West Shore and the Central continues, any hope of settlement, judging from the present outlook, will have to be dismissed. What will be the limit or result of that contest it is also idle to attempt to answer. The generally received opinion is that it will end only with the foreclosure of the West Shore mortgage, and what difference that will make, unless it results in the transfer of ownership of West Shore to the managers of the Central, it would be equally difficult to determine. It is possible that the drop in the price of the bonds to 378 yesterday, in face of a rising market, is a symptom of an approaching end, and an indication of some new development soon to be made.

There is likewise no little friction between associations in other quarters. No arrangement, for instance, has yet been made by the Northwestern traffic association with the Wisconsin Central, the association having this week adjourned sine die, which, as we understand it, means that the pool has suspended. So, also, the roads running South from Cincinnati appear to have made no progress towards settling their dispute. On the other hand, it is announced this week that the Colorado association has been extended four months, and it is also reported that the difficulty between the trunk line committee and the Trans-Continental association with regard to through freight to the Pacific has been satisfactorily adjusted. These last two are favorable facts, but taking the whole situation together we cannot see the same disposition prevailing to arrange disputes that we thought apparent a few weeks since. And yet as this is a matter so very largely under the control of a few leading railroad managers, a change may occur almost any day.

There have been widely circulated reports this week to the effect that London was selling American securities here freely. We have not been able to verify them, though the condition of foreign exchange for several weeks

JANUARY 3, 1855.]

back, notwithstanding our large trade balance, makes it easy to believe that a movement of that kind has been in progress for some time. In another column we give our usual trade review for November, but below is a statement in brief of the merchandise imports and exports for the five menths ending with December 1st, for six years.

EXPORTS	AND	IMPORTS	OF	MERCHANDIBE.
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			_			
Mercuundise	1~79.	1850.	1881.	1882.	1833.	1884.
Faports -	*	*	8	-	*	8
July.	50, 81,850	71,015,5 9	63.033.615	54,617,511	52,884,091	54,5%0,593
August	35.650.985	67,192,650	67,514,718	62,714,293	61,426,749	54,158,700
September .	03,414,015	71,225,897	02,191,379	62 813,837	54,429,052	52,858,094
0.1 ter	\$7,733,000	15,887,251	63,018,646	71,517,974	72,608,518	71,072,743
N vember	79,301,165	NB,004,120	70,071,491	\$9,96 ,520	79,094,783	78,774,860
	312,094,913	375,129,198	831,129,549	3.10,665,154	321,846,151	311,451,802
Imports-		67,304,982	52,422,070	65,804,878	56,980,939	55,113,239
July	41,287,507	58,265,063		65,718,438	59,033,731	50,620,960
August	43,082,769	53,223,003	55.719.802	63,409,587	\$1,120,414	51,295,742
September .	41,224,878	54 023,683		61,433,782	57,523,978	51,718,433
Octob	47,789,142 50,487,271	47,108,834	50.657.774	55,183,682	56,698,216	45,173,799
November						
Total	226,851,567	287 0 31,273	1.85,514,104	811,555,862	250,953,267	208,928,108

Here we see that the merchandise balance in November was over $33\frac{1}{2}$ million dollars in 1884. Probably it was also about 30 millions for December, and since the returns give over 19 millions in October the net total for the last three months of the year reaches, say, 82 million dollars in favor of this country. As we have usually allowed about 10 millions a month for interest due Europe and for undervaluations and freights, there would be about 50 millions still left to be settled for. The long sterling that has been purchased for investment has temporarily disposed of a portion of this; but these figures would incline one to believe that securities returned must be set off against a good part of the remainder.

These reports as to sales by London, which, as we stated, were current this week, rumor says were induced through an unsettled feeling caused by the passing of the Lake Shore dividend. That statement may well be received with doub', as it is absurd on its face. Very few operators or investors at home or abroad could, under the circumstances, have expected a dividend, as it has been known for a considerable time that the road was not earning it. Besides, if there were no other cause disturbing confidence, a large body of stockholders could not be induced to part with their holdings (not only of that property, but of many others, for such was the rumor) at a time of great depression in business, on a simple omission of that kind, due to a temporary loss of traffic. The real secret of the transfer of capital to Europe from America (if such a movement is in progress as the exchange market in view of the trade statement would indicate) will be found in the silver coinage law; it is simply the natural action of that influence as we have often explained. Perhaps the volume of the movement has been increased just now, as this is a period of the year when capitalists as well as merchants are apt to look over their affairs and not infrequently make changes in investments.

Yesterday foreign exchange was marked up $\frac{1}{2}$ cent. The market had been vory quiet previously, with an indisposition manifested by bankers to trade. We see that the Bank of England lost last week £435,843 bullion, which carried the proportion of reserve to liablities down to 37 13-16 per cent. This week it has gained £192,822 bullion, but on account of other changes the proportion is further reduced to 33§ per cent. These facts doubtless have had an influence in the advance in exchange. We have not received the quotation of to day's rate for money in the open market at London, but more than likely there is a better inquiry there as a result of the resumption of business. Besides, the financial troubles at Vienna appear to be increasing and

it is not improbable that further demands may be made on that account upon the Bank of England. We look, thereforo, for more active money in London. What effect, however, that will have on our exchange market must remain in doubt for the present at least, because of the uncertainty there is regarding the disposition made of the bills which our large trade balance noted above produced.

Brokers' balances remain nominally at $1@1\frac{1}{2}$ per cent. Reports from the interior show a better demand for money for the grain movement, the recent falling off in receipts of wheat from the extreme Northwest having caused such an advance in price as to induce selling by farmers in other sections. There has also been a good inquiry for funds from the pork packers. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of gold and currency by the New York banks.

Week Ending Jan. 2, 1885.		Shipped by N.Y. Banks.	Net Interior Movement.
Currency			Gain .\$2,315,000 Loss 1,121,030
Total gold and legal tenders	\$2,315,000	\$1,921,000	Gain \$1,104,000

*\$1,121,000 of this was transferred in the shape of sliver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have lost \$300,000 through the operations of the Sub-Treasury. Adding this to the above, we have the following, which should indicate the total gain to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week Ending Jan. 2, 1885.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Sanks' Interior Movement, above Sub-Treasury operations, net		And and a set of the s	Gain. \$1,194,000 Loss. 300,000
Total gold and legal tenders	\$2,515,000	\$1,621,000	Gata. \$894,000

The government bond market has been active and strong this week, the demand coming chiefly from temporary investors, and from some speculators who look for an early passage of the McPherson bill. The market is somewhat bare of bends, and any urgent inquiry causes a sharp advance.

The report of the European banks was not fully completed until Saturday last week, owing to the intervention of the extra holiday on Friday. For the purposes of reference we give here last week's changes. The Bank of England reported a loss of £435,843 bullion. This rep, resented £240,843 sent to the interior and £195,000 to the Continent. £200,000 went to Austria, but the net Continental movement was as stated. The Bank of France lost 3,140,000 franes gold and gained 1,600,000 francs silver, and the Bank of Germany had a decrease of 17,674,000 marks specie. This week the Bank of England shows a gain of £192,822, representing £33,000 received from abroad, and £159,822 from the interior. The Bank of France, in the same time, lost 13,030,000 francs gold and 6,003,000 francs silver. The following shows the amount of bullion in the banks this week and at the corresponding date last year.

	January	1, 1855.	January 3, 18:4		
	Gold.	Gold. Silver.		silver.	
	£	£	2	B	
Bank of England	20,695,496		21,437,365		
Bank of France	40.056.760	42,131,554	38.022.136	39,838.795	
Bank of Germany	6,723,000	20.175,000	0,982,000	20,938.000	
	17.477.256	62,310,554	60.441.501	60,776,795	
Total previous week	FT.803,615	02,520 171	10 20 19	61.039.077	

The Assay Office paid \$263,443 for domestic bullion and \$4,939 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House-

		Oonsisting of-				
Date.	Dulies.	Gold.		Gold Oerlific's.	Silver Oer- tificales.	
Dec. 25. ⁴² 26. ⁴⁵ 27. ⁴⁵ 29. ⁴⁶ 30. ⁴⁶ 31.	207,542 94 331,352 44	4,000 4,000 4,000	\$121,000 90,000 126,000 139,000	21,000 34,000 122,000	93,000 167,000 201,000	
Total	\$1,717,771 31		\$647,000	\$303,000	\$741,000	

THE EAST TENNESSEE VIRGINIA & GEOR-GIA FUNDING SCHEME.

Among the roads that have decided to suspend cash payments of interest with the first of this year, the East Tennessee Virginia & Georgia attracts chief attention. The directors of the road have issued a circular to the bondholders (which we print in another column), giving at length their reasons for the step taken, and we think that this will help to remove many erroneous impressions with regard to the company's position that had previously gained ground. It is undeniable, however, that there is much disappointment and some surprise at the course pursued. Not that it was thought that the road could go through the era of depression any the more readily than most other roads operating a large amount of new mileage, but simply that the action of the managers in providing, under circumstances of great difficulty, the money needful to meet the last coupon, had infused (and justly) an unusual degree of faith in both them and their enterprise.

It will be remembered that in the critical period succeeding the crisis of last May, when it was almost an impossibility to raise money on any kind of security, and when many railroad companies had to succumb as a consequence, the East Tennessee found itself encumbered with a troublesome floating debt, with large interest payments maturing the 1st of July, and with the chief friend and promoter of the enterprise, as well as the banking institution which he represented and which had many times aided it, involved in bankruptcy. Tn this dilemma certain influential members of the board came to the rescue of the read, subscribed for \$1,200,000 plain debenture bonds, unsecured, paying for the same 100 or full par value, though the company's consolidated bonds then commanded only about fifty cents on the dollar, and thus relieved the management of a pressing necessity and at the same time made it possible for it to meet the July interest payments. The action of the directors was so unique in this respect-it happening so seldom that members will apply their own resources to sustain the property with which they are identified-that we deemed it worthy of special comment and praise. Now, however, that the next coupon has been defaulted, this action to many appears to wear a different look, and, as is natural under the circumstances, there is a disposition to question its disinterestedness, and even to charge bad faith. But we are free to say that to us there appears nothing to justify such a charge. In fact, we think that their latest action, in the absence of self-preference that it displays, is on a par with their former action, for the plan submitted proposes not only to defer cash payment of interest on the consolidated mortgage bends, but also on the very debenture bonds that the directors took at par only six months ago. In view of this evidence of good faith and considerate treatment, it is

cause for the present suspension. And here we find abundant and strong reasons to sustain the course pursued.

In the first place, the earnings of the road have been falling off lately, and in the second place the margin for a falling off (before interest payments became endangered) was not large, taking the late fiscal year's operations as a basis. In that year (ending July 1 last) the net earnings were \$1,700,314, and the company had to pay \$1,402,995 for interest and \$49,618 for taxes, leaving a surplus of \$247,701. In the current fiscal year the charge for interest on the funded debt (including interest on car trusts and the new debentures) is \$1,480,833 according to the company's last report, and \$1,476,506 according to the circular issued this week. Using the former amount, the increase on last year is \$77,838. Hence the surplus of \$247,701 existing on the 1883-4 operations would be diminished in that amount, that is to \$169,863. Now on such a narrow margin as this, how do the earnings thus far compare with those of the corresponding period in the previous year ? The company's circular discusses this point only in a general way, but from the monthly figures furnished us we have made up the following statement.

Months.	Gross E	arnings.	Net Earnings.	
al Ontras.	1884.	1883.	1884.	1883.
	8	8	\$	8
July	278,037	311,784	90,161	137,345
August	\$12,723	362,564	124,097	178,048
September		594,434	159,201	204,982
October		455,503	200,905	236,476
November		409,665	. 149,645	183,816
Totals	1,752,540	1,934,040	724,009	940,667

In every month thus far, therefore, the company's earnings have shown a falling off, and in these five months alone the loss in net is as much as \$216,000. It follows that already the margin of \$170,000, which remained on the 1883-4 operations, has been \$46,000 more than exhausted. So it is clear that the company could not earn full interest in the current fiscal year, unless indeed the earnings of subsequent months should show an increase over the previous year, which, however, the indications at the moment do not favor. Moreover, the directors state in the circular that they do not think it wise to estimate either the 1885 or 1886 net earnings at above \$1,400,000, or \$300,000 less than in the year ended June 30, 1884. With this prospect of successive annual deficiencies, the question of paying the January coupons it is clear was a matter of expediency, and all things considered we think it best that the directors finally decided to state the case plainly to the bondholders and ask their indulgence. It is not good policy to increase liabilities in times like these, either for the purpose of paying interest or dividends. It must he remembered that when the money was borrowed last July the circumstances were different; then the interest on the bonds had been more than earned, now it is doubtful whether it can be.

and praise. Now, however, that the next coupon has been defaulted, this action to many appears to wear a different look, and, as is natural under the circumstances, there is a disposition to question its disinterestedness, and even to charge bad faith. But we are free to say that to us there appears nothing to justify such a charge. In fact, we think that their latest action, in the absence of self-preference that it displays, is on a par with their former action, for the plan submitted proposes not only to defer cash payment of interest on the consolidated mortgage bends, but also on the very debenture bonds that the directors took at par only six months ago. In view of this evidence of good faith and considerate treatment, it is only fair to seek in the condition of the property itself a

[VOL. XL.

about \$135,000 we should judge—and that would cut down the \$825,000 net earnings correspondingly; but apart from this, that sort of reasoning is defective, because it assumes that interest payments are the only payments that the company has to meet. There are, for instance, over a million car trusts outstanding, and, on these, payments on account of principal, as well as of interest, have to be regularly made each year. What the amount applied in this way in the last six months was we do not know, but see that in the company's circular the amount due in the calendar year 1885 as principal of car trusts and bonds is stated at \$280,054.

But more important than all are the current requirements for additions to the property, and improvments. We do not of course mean new extensions or mileage, but simply the essentials needful to carry on properly the current operations of the road. The East Tennessee system is made up in part of entirely new road and in part of road afflicted with old age. The former is, of necessity, imperfect, and requires constant additions ; a station may be needed here or a siding there ; while the old mileage to do the work imposed upon it must be replaced with better materials and supplied with better structures, tracks, bridges, &c. These are, to be sure, expenditures on capital account and should be so charged. They have nothing to do with current earnings. If the times were good, or the company's credit were good, the money required for this purpose would be readily forthcoming. But neither contingency, unfortunately, exists. Moreover, the company has no collateral available either, as the circular frankly states. Hence, betterments and improvements must of necessity be made out of net earnings. We notice that in the late fiscal year no less than \$1,001,809 had to be spent for new construction and equipment, and the circular states that \$1,117,217 will be required for this purpose in the years 1885 and 1886. In the last report, Mr. Henry Fink, the general manager, was very urgent in pressing this matter, and devoted considerable space to pointing out the needs of the company in the way of replacing "old iron rails that are wearing out rapidly," renewing "some of the most important bridges on the main line and on the Alabama Division," completing "terminal facilities at Atlanta and Macon," putting up shops and stocking them with tools and machinery, erecting engino houses, providing yard facilities, side tracks, round houses, etc., etc. Further evidence on this point could be cited, but is not, we think, necessary.

It is also erroneous to suppose that after the sale of the debenture bonds the company was left free of any and all floating debt. The statement made at the time seems to have encouraged that belief, but the report issued at the close of the fiscal year did not fully bear it out. That report showed current liabilities July 1 of \$1,007,863, with offsets to amount of \$548,968, leaving the net total of the debt \$458,895. This is not very large, but the statement was that "the entire floating debt had been provided for." What was meant, probably, was that substantially the whole of the debt would be extinguished by the sale of the bonds in question. It should be said, too, that certain items in the statement were of necessity merely approximations, and one error was developed subsequently in the fact that the net earnings for the months of April, May and June, then not yet fully known, turned out smaller than estimated.

Under the circumstances, therefore, instead of criticising unfavorably the step taken we are inclined to commend it. Improvements are absolutely indispensable, and the money to make them, as stated, must come out of net earnings. The company proposes to fund four coupons—that is two years' interest—on the consolidated

bonds, and the same on the Cincinnati & Georgia first mortgage bonds, and also two years' interest on the debenture bonds. Certainly, there is nothing unfair about the proposition. A year's interest on the consols amounts to \$733,700, on the debentures to \$72,000, and on the Cincinnati & Georgia bonds to \$120,000, or \$925,700 together. Thus the company could apply that amount of net earnings for two years to improving the property represented by the bonds and raising its standard and efficiency. Then when the revival in business comes, as it undoubtedly will come, the road would be in excellent position to do the increased work required of it, and the security holders would reap the rewards of their present concessions. In this view, there would appear to be little reason for complaint at the passing of the January payments.

THE CONGO CONGRESS AND NICARAGUA CANAL.

What kind of a government do our people wish for in the future? This is a practical question that seems to be suggested by propositions that are now before the Senate for discussion, and by events that are at present transpiring. It is quite possible that a partial or an absolute change is desirable. We may have pursued a peace-loving, non-interfering, humdrum sort of existence long enough, and a more brilliant course may be preferable now, involving contact with European politics, colonial settlements in other parts of the world, the defense of canals built in foreign countries, a large navy and army, permanently heavy taxes—in a word, an establishment as much like the old country governments as it is possible to develop on American soil.

Such a change as this would involve, is, to be sure, radi-Yet the dashing sort of career it opens up, has its cal. charm; the influence it brings, has its fascination; the trade it ostensibly fosters invests it with an air of profit; and altogether it has enough in it, that is at first sight agreeable, to prevent the public dismissing the suggestion without consideration. But what we particularly dislike, and arc sure is unwise and impolitic, is the entering upon this new policy without notice or discussion, or rather the sliding into it almost unconsciously as as it were. Thus, for instance, we appear in a European Congress met to facilitato the colonial fever just now raging; we take a prominent part in its discussions, claim a sort of right to be heard and join in the decisions reached. Our proposition was, of course, "shelved "-a slightly discouraging circumstance for a neophyte, though the dispatch curiously reads (a sop, probably, to our offended vanity) that "Germany and Great Britain supported "America warmly."

But overlooking this mishap; which is comparatively of little moment, one cannot but recall that our action has no precedent-we never did it before. In fact, it is a move quite out of keeping with our established custom. To be sure, our trade is many times what it was a few years ago, our wealth is doveloping rapidly, our power to enforce our ideas has increased of late years, and it may be right, if Europe is about to cut up all the weak nationalities of the world into pasture lots, for us to have a corner in these new grazing grounds. But if such be our purpose, is it not due to the conservative sentiment which has heretofore predominated in the country's councils, to make the change deliberately and only after a most unmistakable expression of the nation's desiro for it. It is a bold leap-where it lands us requires study. In this case, aside from the general entanglement in European politics, our presence and signature may imp'y an obliga-

tion to take part with Europe, if occasion requires, in enforcing the arrangements reached; and as there is now and promises to be in the future no question like the colonial one, for engendering strife and bitterness between European courts, one can imagine that the situation in that particular might become a little embarrassing. Besides, how can we hereafter consistently shut Europe out of discussions and decisions of questions affecting this continent?

Then again there is that other proposition now before the Senate, to take a slice out of Central America, build a ship canal through it, fortify it, hold it, defend it. In that way we would increase our importance in the world of nations; have a water route to our Pacific States ; possess as our own property a channel through which the world's Eistern and South American commerce could pass; assert a kind of right over the Southern half of this Western Continent; have a short path in time of war to transfer naval vessels to the Pacific coast. All that certainly wears a fascinating look, and yet the whole plan, and especially the latter privilege stated, involves a most marvelous change in our government policy. For-passing other featuresthe use of the canal in time of war implies of course that we continue to hold it during such a contest; that supposes it to be kept fortified, always garrisoned, ready for a sudden attack; that necessitates a navy equal to any other nation's, with a more numerous army than we have thought desirable in the past; that leads to large government expenses, no let up in taxation and a gradual falling into a condition of military dependence and civil subordination.

Some very likely will claim that we are overstating results. But we do not desire to, and let us see if we do. Consider for a moment, what would be the strategic position with the canal built, in time of war. It is claimed that it would be the key to the defense of our Pacific States ; but if it is the key for defense it is equally the key for attack, and suppose it fell into the hands of the enemy, would it not become a source of infinite annoyance and weakness, not only to those States but to the Gulf as well? Besides, in these days, two nations with a difference do not wait for a formal declaration before preparing or even acting. Germany had France by the throat in its last contest, before France had realized that anything more was at issue than a question calling for a little brag and diplomacy. If we should find ourselves in a similar dispute with England and in a similar condition, can we suppose she would wait for us to declare war, build a navy, construct fortifications, or recruit an army before attacking and taking possession of our canal? Thus, if built, it becomes at once in time of war (if we retain it) our weakest and most vulnerable point, we electing, by opening this passage to our Pacific States, to conduct the defense of the country at arms' length, that is way down in Central America; knowing at the same time, that the moment it falls into our enemy's hands, the canal uncovers both the Atlantic and Pacific coasts, since a hostile fleet stationed there has it in its power to hold the cities on both sides in constant terror. Great Britain shivered at the mere suggestion of building a channel tunnel; and yet we are such dolts as to think of building this military waterway, and let the whole fortune of war hang upon our ability to hold it !

But passing that view of the proposal, and recurring only to the requirements of the situation, does not what has been said make it sufficiently evident that if we build the canal, we must keep it constantly in a state of most complete defense, unapproachable on every side? It could be attacked by land, and hence we would have

the shortest notice; for no nation at war with us and with such a prize at stake, would hesitate to violate the rights of so weak a neutral as Nicaragua. It could be assailed by water at either end, so we would be required to possess a navy large enough to meet other nations. Eng. land has just determined to spend an extra 25 millions in improving hers, which is suggestive of the rivalry we would have to keep up. Furthermore with our canal privilege, we have taken the job of defending Nicaragua against her enemies !

In view of these facts, we repeat, is it not opportune to ask, what kind of government do our people want in the future? And is it not reasonable to insist that the sense of the country should be taken on these very import. ant questions before we are irretrievably committed to a policy involving so much and so great a change? We cannot believe the Senate has the constitutional power to foreclose the nation from the right to be heard in this case.

DECIDED IMPROVEMENT IN OUR FOREIGN TRADE.

It is a long time since it has been our privilege to record as favorable a trade statement as that transmitted from Washington this week for the month of November. And the exhibit is gratifying in more than one particular In the first place, the exports, in the face of low prices reach a large aggregate, and prove heavier than generally expected. Then the imports have undergone most noteworthy contraction, as we have predicted they would. Finally these two circumstances have combined to produce a balance in our favor that can only be compared with the balances reached in the height of our prosperity -in 1880. How surprisingly favorable this result is will appear when we say that the excess of merchandise exports over imports amounts to over 331 million dollars-in exact figures, \$33,602,874.

In these figures we have the basis for the low rates of foreign exchange that have prevailed all along, and, as said on another page, the wonder is, not that they have been so low, but that they have not ruled still lower, permitting the imports of gold more constantly. As it is, we received only \$8,183,130 gold altogether, and against this there were shipments to amount of \$443,529, leaving the net movement about $7\frac{3}{4}$ million dollars. Yet, as stated, the balance on the merchandise movement was over 331 millions, and in addition we exported \$1,146,722 more silver than we imported, which raises the balance to nearly $34\frac{3}{4}$ millions. It is clear that under ordinary circumstances on such a balance the gold imports would have been much larger. In fact, on a balance over ten millions smaller, we received in 1883 four millions gold net. It will be interesting here to see how the November merchandise balance has stood for a number of years past, as compared with this, so we have prepared the following table.

	November.			Ju	in. 1 to Nov.	. S0.
	Exports.	Imports.	Excess of Exports.	Exports.	Imports.	Excess of Exports.
1881	PER PER Dag	8	8	\$	8	\$
	75,776,066	and a start start		651,934,268	586,679,845	+68,284,422
1893	79,998,783	56,096,216	+28,302,567			+86,474,239
1832	80,969,520	65,188,682	+25,765,598	673 015 020	802 542 180	-18.327.239
1881	70,071,491	56,657,774	119 119 010	736 ACH 407	000,340,100	-13,021,230
1880	83,008,120		I not content,	(30,437,480	012,871,834	+143,615,647
1879	79,904,065		+35,899,226	790,795,209	619,491,491	+141,361,717
T	10,004,0001	50,487,271	+28,536,794	684,279,822	453,999,835	+230,279,957

It thus appears that in no other November except 1880 was the export excess so heavy as in the present year, and even in that year it was only 21 millions greater. The balance is 10 millions above that of 1883. 8 millions above that of 1882 and 20 millions above that of 1881; it is also nearly 5 milto provide for a considerable army to be sent there on lions above that of 1879. An examination of the figures

seemed for a long time as if our imports would undergo important diminution, but the totals, though exhibiting some contraction, have until the present month been maintained at pretty high figures. Now, however, a change has come, and in a very prononneed way, too. Instead of import totals up to 55 and 60 millions, we have this month an aggregate of only a little above 45 millions. This, it will be seen, is a very decided reduction. It means importations at the rate of only about 550 millions a year, against 650 and 700 millions before. We would have to go back a good many years to find a total for any month as low as 45 millions. and a similarly low November aggregate can only be found when we reach 1878.

This contraction was superinduced, of course, by the falling off that has occurred in the exports and by the general industrial depression everywhere prevailing. But perhaps even more influential to this end was and is the fear about our gold basis engendered by the continued coinage of silver. With our currency in a natural state, and its operations unimpaired by legislative restrictions, there would be no great cause for uneasiness, even if imports should exceed exports for the time being. Besides, one of our products-silver-would be exported in more liberal amounts than now, and this would help to diminish any balance against us. But with a premium placed on silver and gold in effect undervalued (thus tending to drive the latter ultimately out of the country), with the trade movement against us. and with a stock of gold by no means in excess of our needs,-in this condition of things the situation was precarious, and the need for retrenchment in the imports imperative. Of course, in the sense that the smaller imports defer the danger dreaded and swell the balance in our favor, they are a favorable feature. But in so far as they reflect complete and utter stagnation of all business interests, they can not so be regarded. If this industrial distress, however, leads to a removal of the main cause that promotes its existence it will not have been in vain. As it may be thought, perhaps, that imports have diminished at the expense of stocks in the warehouses, we will say that though the amount in bond has been decreasing, as usual at this season, the total on December 1 was still \$32,364,095, while a year ago it had been only \$28,276,924, in 1882 \$28,-029,330, and in 1881 only \$23,830,703.

As regards the exports for the month, these, as said above, make a very good comparison with other years in November. The aggregate is close to 79 millions, it will be seen, and is only about $1\frac{1}{4}$ millions below 1883, and but 41 millions below the very best year previously-1880. When compared with 1881, the year of short crops, there is quite an increase-74 million dollars. The large total is somowhat a surprise, since the preliminary figures of the breadstuffs exports for the month had shown a decrease of \$3,675,585, and the provisions exports a further decrease of \$2,067,746, or \$5,743,331 toge her. But it is the cot. ton movement that accounts for the heavy aggregate recorded. Of this staple we shipped no less than 793,928 bales during the month, against only 646,782 bales in November, 1883. To be sure prices were somewhat lower this year, but the gain in quantity was sufficient to leave a very heavy margin, notwithstanding. It was this staple certainly that overcame the greater part of the \$5,743,331 loss in breadstaffs and provisions (reducing it to \$1,222,117 in total exports) and also a larger or smaller loss in petroleum, for, according to the figures for this port, that commodity went out in smaller amount than a year ago, and at lower prices too. As cotton has played

reveals that the improved showing this year was brought | such an important part in giving us the large balance in about simply by a heavy reduction in the imports. It has November, it will be interesting to know that in December the shipments (by our figures) were quite as heavy. As regards the imports, too, the New York movement scems to indicate very small totals for December-smaller even than in November-so that the promise is, that when the December exhibit for the whole country is made up at Washington, it will present another very large balance in our favor. The following table shows the breadstuffs and provisions exports from each leading port during November and the eleven months ended November 30.

EXPORTS OF	BREADSTUFFS	AND	PROVISION8	FROM	LEADING	PORTS.

	1.9	84.	1893.			
Breadstuffs.	Nov,	Jan. 1 lo Nov. 30.	Nov.	Jan. 1 to Nov. 30.		
New York. New Orleans Baltimore Boston, &co. Philadelphia San Francisco Other ports	\$ 4,130,396 265,402 1,315,060 1,350,880 455,233 2,288,163 1,237,302	3,933.158 19,395.056 16,717,365 7,724,443 19,814,409		8,119,273 25,318,229 14,630,540 10,413,423 26,895,059		
Total	11,042,536	131,960,030	14,718.121	159,793,617		
Provisions and Dairy Exports.	_					
Now York. New Orleaus. Baltimore. Boston, &c. Philadelphia. San Francisco. Other ports.	5,203,259 9,556 35,042 1,080,166 416,351 38,136 419,206	$\begin{array}{r} 12,566,827 \\ 5,913,747 \\ 437,803 \end{array}$	$\begin{array}{r} 6,193,500\\ 18,130\\ 49,110\\ 1,173,287\\ 1,022,842\\ 46,274\\ 767,301\end{array}$	106,105 1,369,686 15,036,158		
Total*	7 201 718	84 733 691	0 980 469	106 901 262		

* Not including live stock. 9,269,462 106,891,362

How was this falling off of \$3,676,000 in the breadstuffs exports brought about, it will be asked. By smaller quantities? Not to any great extent. There is a decrease in the shipments of corn, as heretofore, but on the other hand the shipments of wheat show an increase-of 834,000 bushels, which, however, is offset by a contraction of 98,000 barrels of flour (equal to about 440,000 bushels of wheat). On the whole, therefore, it may be said the contraction in the value of the breadstuffs exports is almost entirely due to the lower prices realized on the shipments. On wheat, for instance, the average per bushel is a little less than 79 cents, while in November, 1883, it was close to \$1 08. The following table gives full details of the breadstuffs exports-in quantity and value-in November and since January 1.

DETAILS	OF	BREADSTUFFS	EXPORTS.

	Qua	ntity.	Value.			
November.	1884.	1883.	1884.	1883.		
Barley bush. Corn-meal bbls. Oats bush. Oat-meal pounds. Rye bush. Wheat bush.	21,425 1,847,021 21,176 401,935 2,222,514 394,133 7,609,191	2,815,039 22,735 27,421 1,921,895 573,545 6,775,437	6,010,280	70,031 12,090 49,835 395,724 7,306,100		
Wheat-flour bbls. Total for month. Jan. 1 to Nov. 30, Barleybush. Cornbush. Cornbhls.	975.198 27.737,370 210,296	387,082 57,831,315 252,839	$\begin{array}{r} 3,536,470 \\ \hline 11,042,536 \\ 527,370 \\ 16,905,616 \\ 634,935 \end{array}$	5,149,745 14,718,121 246,457 37,149,383 835,413		
Oatsbush. Oat-mealpounds. Ryebush. Wheatbush. Wheat-flourbbls.	$\begin{array}{r} 3,211,708\\ 26,775,712\\ 4,962,982\\ 71,173,029\\ 7,974,000\end{array}$	423,119 4.265,278 64,215,126 8,099,969	$\begin{array}{r} 1,133.872\\759,555\\3,460.782\\66,402.412\\42,635,488\end{array}$	187,957 * 3,013,547 71,783,672 46,577,188		

* Not stated separately previous to July 1.

Regarding the provisions and dairy exports, the one conspicuous feature is the general falling off in the whole range of items-in quantity and value alike. In November pork was the only item that did not show a decrease from 1883, and on it the improvement was really insignificant. All the other items record a diminution-very heavy, too, in some instances. It is to be said, however, that the provisions shipments have shown a decrease almost all through the year, and when we come to the figures for the eleven months we find not even pork as an exception to the rule of decrease, every item having lower totals, as will appear from the following statement.

DETAILS OF PROVISIONS AND DAIRY EXPORTS.								
	Quan	tity.	Vaine.					
November.	1884.	1883.	1884.	1883.				
Lire Stock-			\$	\$				
Cattle No.	3,213	10,707	291.873 52,175	1,114,945 64,253				
Beef Products -	4,566	5,100	i) 4 1 0	03,200				
Beef, cauned			310,559	334,493				
Beef,fresh,lbs.	7,678,905	11.512,515	760,587	1.139,955 265,481				
Hoef, salted, de	3.103,566 2.548,310	3,559,531 5,084,999	243,699 183,003	386,592				
Pork Products-	2,040,010	0,004,000						
Bacon	26,626,222	31,951,816	2,625,013	3,309,669				
11ams	2,368,307	3,513,681	291,681	409,823				
Pork, fresh, saited, &o	5,182,310	5,001,020	408,733	356,471				
Lard	19,622,294	23,800,819	1,556,237	2,004,932				
Duiry Prod'ets-		0.010.001	218,794	410,210				
Butler	1,158,546	2.016.321 5,754,091	601.390	631.831				
Cheese	0,104,100							
Total*			\$7,201,716	9,269,462				
Since Jan. 1.								
Live Stock-			10 515 004	15.033.858				
Cattle No.	129,001 29,300	153,877	12,517,204 354,321	500,434				
Beef Products-	000,000	01,001	004,021	000,201				
Beef. cauned			3,002.536	3,507,358				
Beef, fresh.lb8.	103,209,630	104,586,49? 39,737,28:	$\begin{array}{c c} 10.312.021 \\ 2.674.500 \end{array}$	10,643,169 3,245,551				
Beef, salted, &c Tallow	33,976,569 47,354,602	52,070,214	3,465,293	4.140.746				
Fork Products-	11001,002							
Bacon	260,339,318	324,511,25	25,794,946	33.725,172				
llams	38,368,652	47,893,737	4,761,542	5,863,167				
Pork, fresh, salted, de	44.560.132	61.667.871	3,741,774	5,281,379				
Lard	191,943,220	247,202,600	17,137,485	25,552,491				
Dairy Prod'cls-	10.050.000	00.000.000	2 480 700	3.808.047				
Butter	19,958,968 104, 18,810	$20.923.666 \\ 104.919.873$	3,452,726	11,117,082				
Total*			84,733.684	108,891,362				

Not including live stock.

RETROSPECT OF 1884.

The financial storm which had been brewing from July 1, 1881, burst in all its violence on the 14th of May, 1884. Again the popular theory or superstition of a decennial -crisis in the United States was substantially fulfilled, as the period from September, 1873, to May, 1884, was just ten years and eight months. The fever heat of the panic reached its height on the 14th of May; the depression immediately following reached its depth in the last days of June; the first of July was a great turning point, and only a few days elapsed thereafter before it became evident that the worst was over. The banks became rapidly stronger; confidence was measurably restored; and from that time forward, with all the stagnation and decline in prices which marked the balance of the year, there was never a day when any serious apprehension was felt that there would be another panic.

In no sense could the trouble of 1884 be called a commercial crisis. On the contrary, the extreme tension of the year, with the strain on credit and the almost bottom. less decline in prices, served to show most strikingly how firmly the mercantile community had established them. selves since the troubles of 1873-1878. Even with manufacturers, who necessarily felt the low prices and general depression more seriously than any other class of business men, the heavy failures were comparatively few, and at the close of the year it was matter of surprise that the 8 manufacturing community as a whole could have gone through the severe pressure of 1884 and not developed greater weakness than was actually shown. Inflation had not been the general practice; credits were not unreasonably extended; merchants and manufacturers usually had their affairs well in hand; and notwithstanding the grand total of failures for the year, with liabilities amounting to \$240,-000,000, and exceeding the record of any former year, the most of those failures were financial, and many of them directly the result of stock speculations. Taking a retroapect on December 31, 1884, the COMMERCIAL AND FINANCIAL CHRONICLE may fairly claim that what it has remarked from time to time in the past two years of the general soundness of commercial affairs, has so far been fully sustained by the result. It had never declared or im-

The Presidential election in the fall of 1884 was an additional cause for stagnation in business. Never before had a greater interest in the result been shown by business men, as such, and their participation in the electoral canvass, engaging in processions, and giving personal attention to other matters connected with the election, contributed to cause an apathy about their legitimate occupations for some time before, as well as after, the 4th of November. True to the tradition that a party in power is likely to be defeated if the election occurs in a year of financial disaster, the Republican party was defeated, and this to many minds carried the idea of radical changes in the tariff and in the financial policy of the country, and according to their views added elements of great uncertainty to the future.

The financial machinery of the country-that is, the banking system, the money market, the stock and commercial exchanges with their methods of business-all worked satisfactorily. The national banking system again proved its virtue in the face of trying circumstances, and the failures of national banks in the year ending Nov. 1 were only cleven (with a capital of \$1,285,000), out of a total of 2,671 banks in operation. The issue of Clearing House certificates by the banks in New York City was tried during the panic with great success, and while this is in the nature of a war measure, to be adopted only in times of emergency, the usefulness of the proceeding, when conser_ vatively used as a temporary expedient in times of panic. has been thoroughly demonstrated. The total amount of certificates issued was \$24,915,000, of which \$7,000,000 were to the Metropolitan Bank, and by July 1 there remained outstanding only \$9,570,000, of which a large proportion was with the Metropolitan Bank. × .

For the purpose of showing at a glance the industrial and financial statistics, which present a sharp comparison of the two years, 1883 and 1884, the following table has been compiled. Where figures are approximate they are stated in round figures, the estimates of the best authorities being taken. The aggregate mileage operated on the 55 railroads, whose total earnings for the eleven months are reported, was 41,590 miles Dec. 1, 1884, against 39,803 miles Dec. 1, 1883.

	1883.	1884.
Coin and currency in U. S. Nov. 1 Mercantile failures. Imports of merchandise (11 months) Exports of merchandise (11 months)	\$1,523,366,939 \$173,000,000 \$633,080,470 \$719,554,703	\$586,679,846
Railroad constructed (miles). Gross earnings 55 railroads (11 mos.). Wheat raisedbu-hels.	6,753 \$203,563,395 420,0 0,000	4,000 \$198,476,623 500,000,000
Corn raisedbushels. Vottou raisedbales. Pig irou produced(2,240 lbs.). Authracite coaltons	4,623,400	5,900,000 3,834,000
Immigration (11 months)	31,793,027 536,430	

I. Agricultural Products. The yield of wheat in 1884 was excellent, and the latest estimates of the Agricultural Bureau place the total crop at 500,000,000 bushels, against 420,000,000 bushels in 1883. The corn crop was the largest ever grown in the country, and is estimated at 1,800,000,000 bushels, which is about 250,000,000 bushels more than in 1883. The best current estimates of the cotton crop indicate a yield of about 5,900,000 bales, or nearly 200,000 bales larger than in the yield of 1883. The Agricultural Bureau estimate for 1884 is only 5,580,-000 bales. The large crops of 1884 had a good effect in counteracting to some extent the despondency which was prevalent, but the shrinkage in prices was so great that

JANUARY 3, 1885.]

the actual value of the products was vastly reduced. In | London the price of wheat was at the unprecedented figure of 31s. 6d. per quarter. Taking the prices on the first of January in each year and the total yield for the previous season, and we have the following approximate results in quantities and values.

		1883.	Í	1884.			
	Yield, Busheis.	l'rice Jan. 2,'84	Value of Crop.	Yield, Ilushols.	l'rico Jan. 2,'85	Value of Crop.	
		8	8		8	8	
Wheat	420,000,000	1.12	470,400,000	500,000,000	-84	420,000,000	
Corn	1,550,000,000	.64	992,000,000	1,800,000,000	.53	954,000,000	
Cotton*	5,714,000	.10%	289,700,000	5,900,000	1136	S16,570,000	

II. Manufacturing and Industrial Enterprise. In no department was the declino in activity more conspicuous than in the flagging manufactures, the decreased mining, and the comparatively small amount of railroad building. Not only was there no inducement to engage in new work but in manufactures and mining the low prices of products necessitated the cutting down of work and wages in every way possible, and many furnaces, mills and mines were closed. The production of pig iron was cut down during the year from 4,623,000 gross tons in 1883, to about 3,834,000 in 1884; but still the demand fell off more rapidly than the production, and prices did not strengthen. Anthracite coal production fell off only about 1,250,000 tons in spite of the great efforts of the companies to cut down the output by means of a reduction in the time of working.

Railroad building was still carried on to a greater extent than might have been expected, in view of the financial disasters to railroad companies that had already taken place, and the great difficulty of raising new capital, and the total mileage built in the year was about 4,000 repreaenting a capital outlay (at \$30,000 per mile including equipment) of \$120,000,000, against a similar expenditure of about \$202,600,000 in 1883.

In one branch of industrial enterprise there was considerable activity, and that was in the occupation of grazing lands and the establishment or extension of cattle ranches. A relatively large amount of capital was invested in this by cattle companies and the greater part of this capital came from London. In fact, there was much comment in regard to the propriety of having such im. mense tracts of land in the United States practically owned by foreigners.

III. Exports and Imports of Merchandise-The foreign trade movement of the country was disappointing. In the first six months of the year the exports of domestic products were naturally reduced from the previous year, on account of the small surplus of the crops of 1883, whereas the imports of merchandise did not begin to fall off largely till some weeks later; the result of this was a net export of specie of \$31,117,075 prior to July 1. In the last half of the year the trade movement began to show a better condition, as the imports of merchandise fell off under the general depres sion, and the exports of merchandise were large in the item of cotton, which counts so heavily in the values. As a result of these conditions the exports of merchandise for five months, July 1 to Dec. 1, were \$311,451,802, against \$321,346,481 in 1883; and imports were \$253,923,166, against \$280,955,267 in 1883.

IV. Railroad Traffic and Earnings. In our retrospect on Jan. 1, 1884, the following language was used : "The year 1883 was plainly the maximum year yet reached in railroad business; tonnage 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,

1883, and from a large immigration, and acttlement of new lands at the West. Passenger business was also heavy. Sharp competition, however, began to develop in consequence of the opening of many new lines; 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." How therbeen so conspicuous during that year." oughly the views then expressed have been justified by the course of railroad affairs during 1884 the public very well knows. The small crops of 1883 caused a decrease in traffic during the first eight months of 1884, and, in addition to this, the competition of new lines was now felt to a fuller extent, and with the decrease in traffic came the usual cutting in freight and passenger rates. This was the great feature of the year, and on the trunk lines, the lines west from Chicago, the Colorado pool lines, and on other competitive routes, the cutting in rates was of the most severe character. The last months of the year were noted for the prolonged contest between New York Central & Hudson and the West Shore, over passenger business, in which the rates were completely demoralized, and so remained till the close of the year. The expenses of railroads were not generally reduced in proportion to their earnings, and consequently the net earnings were unsatisfactory.

V. Immigration. The immigration from foreign countries continued to fall off, though not as heavily as might have been expected. For eleven months of 1884 the immigrants into the United States numbered 440,361, against 536,430 in the same time of 1883 and 686,676 in 1882.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchanger and prices of leading securities and articles of merchandise, on or about the 1st day of Jan. 1883, 1884 and 1885.

STATISTICAL SUMMARY ON OR ABOUT JAN. 1, 1883, 1884 AND 1885.

	1	1	1
	1883.	1894.	1885.
New York City Banks-			
Loans and discounts\$	311,071.200	327,535,700	295.874.200
Specie	57,627,100		
Circulation	17,625,500		
Net deposits	291,663,600		
Legal lenders\$	18,664,200	26,479,100	36,592,300
Legal rescrve\$	72,915,900		
Reserve held\$	76,291,300	86,917,200	124,762,800
Surplus reserve\$	3.375.400	6,148,000	40.944.775
Money, Exchange, Silver-	.,,	0,120,000	
Call loans	3712	17212	11202
Prime paper, sixty days	62 612	5051	41,0512
Süver in London, per oz	50 ¹ 8d.	51d.	4978
Prime sterling bills, 60 days	4 81	4 8212	4 81
United States Bonds-			
3s, registered, option U. 8	10258	10014	10114
68, currency, 1898	132	134	131 113 ¹ 8
4 ¹ 28, 1891, coupon 48 of 1907, coupon	113 119 ¹ 2	1147_8 1233_4	12178
Railroad Stocks-	113-3	100-1	121.8
New York Central & Hud. Riv.	126	112	863
Erie (N. Y. L. E. & W.)	3834	263	144
Lake Shore & Mich. Southern.	11258	9438	62
Michigan Central	98	85	55
Chicago Rock Island & Pacific	12513	1164	1054
Illinois Central	14258	1324	12134
Chicago & Northwestern, com.	1344	1164	85
Chicago Milw. & St. Paul, com.	~ 1054	92	7119
Delaware Lack. & Western	12318	11619	8814
Central of New Jersey	694	844	394
Merchandise-	102	101.	111.
Cotton, Middl'g Uplands. # D. Wool, American XX # D.	103_{16} 35043	105	11 ¹ 8 34@36
Iron, Amer. pig, No. 1 8 ton.			19 50 0 20 50
Steel rails at mills.	40 00	35 00	28 00
Wheat, No. 2 red win. W bush		1 104-1 124	
Corn, West. mix.No. 2. 8 bush	661426614		53 2544
Pork, mess	18 371218 50	14 75 @ 15 25	
The AVE	NOTION	~	

BANK MOVEMENTS.

The banks played a conspicuous part in the history of the year. There was nothing extraordinary until the panic in May, but when that came, the responsibility of taking measures which would protect the whole country from disaster fell upon the Associated Banks of New York City. It was a crisis, and nothing but immediate action could have averted the general chaos which was impending. The Clearing House Banks adopted the measures which had been found effective in 1873, and authorized the issue of Clearing House certificates to banks belonging to the association, to the extent of 75 per cent of their bills receivable or securities deposited as security for from an early movement of crops to market in the fall of such certificates. The greatest amount of these ever out was on May 21, when the amount was \$24,915,000, but only twenty banks out of eighty-two took them, and of these several did not use them. On July 1 all but \$9,570,000 had been retired, and these were nearly all issued to the Metropolitan Bank This bank continued in business, its deposits running down from \$11,294 000 on May 15 to \$1,338,000 on October 1, and in November it went into liquidation and retired from business. After the crisis was over the banks increased their surplus with wonderful rapidity, and on the 6:h of December the surplus reserve above their legal 25 per cent requirement amounted to the unprecedented sum of \$42,297,450, and on the 27th of December it was s ill \$40,914,775.

The following were the totals of the New York City Clearing House banks about the first of each quarter in the year 1884 and near the 1st of January, 1885:

	Loans and Discounts.	Specie.	Circuia- tion.	Net Deposits.	Legal Tenders.
and and the second seco	commune or community extension			summer in the local division of the local di	all commany management and succession
			æ	m	m

Dec. 29. '83 327 535,700 60,465,100 15,4 '6,800 320,793,000 26,479,100 Mar. 29. '81 316,293,700 66,996,900 14,333,800 316,709,800 27,105,000 Jmne28, '81 293,150,500,55,817,900 14,384,500 286,158,300 24,843,300 Sept 27, '84/201,16,700 73,826,500| 14,137,100 305,146,300 30,395,800 Dec. 27, '84/201,156,700 73,826,500| 14,137,100 305,146,300 30,395,800 Dec. 27, '84/201,156,700 73,826,500| 14,137,100 305,146,300 30,395,800

THE MONEY MARKET,

The money market was in such a condition of ease throughout most of the year as to give evidence of the unhealtby stagnation which prevailed. It should be remembered as an important fact for the advocates of a forced silver coinage that the panic of 1884 came upon the country when it was glutted with a superabundance of coin and currency for circulation, and the continued coinage of depreciated silver, instead of helping the country with easy money, did much to bring on the bad condition of business, by shaking confidence in the stability of our circulating medium. In the May panic rates advanced to abnormal prices, and at one time mon y could hardly be obtained at any figure, and in some cases stockbrokers paid 5 per cent per annum plus 3 per cent a day for loans. Rates soon relaxed when the timidity following the panic had passed away, and in the last half of the year rates were excessively low, seldom ruling above 3 per cent as the maximum rate on stock collaterals. Mercantile paper was naturally higher, owing to the great uncertainty as to the standing of business houses, and the best double-name paper went at 41/2@6 per cent. Late in the year the leading New York Clearing House banks agreed to pay only 2 per cent interest on deposits.

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 1884:

Week ending Friday.	Cali Loans,	Prime Paper.	Week ending Friday.	Call Loans	Pr me Paper
Jan. 4 (3 d'ys) " 11 " 18		5 26	July 11	1 @ 24g	5122619
Feb. 1 8	1 2 2 2	$\begin{array}{c} 1 & 05 \\ 4 & 05 \\ 4 & 05 \\ 4 & 05 \\ 1 & 05 \\ \end{array}$	¹⁴ 25 Aug. 1 ¹⁴ 8 ¹⁵ 15	120 2 120 2 1 0 2 1 0 2	5 ¹ 206 ¹ 2 5 ¹ 206 ¹ 2 5 ⁰⁶ 5 ⁰⁶
" 13 " 22 " 29 Mch. 7	1 0 213 1130 213 1130 213 1130 213 1 0 2	4 054 4 034 1 034 1 054	" 29. Sept. 5.	1 @ 3 1 @ 35 1 @ 2	5 06 5 06 5 06
" 14 " 21 " 28	1 @ 2 1120 212 1150 712	4 054 4 054 4 054 4 054	" 19. " 19. " 26. Oct. 3	1 @ 3 1 @ 2 1 @ 3 1 @ 3	5 76 5 76 5 76 5 76
April 4 " 11 " 18 " 25	1120 213 1120 2 120 2 1120 2	$\begin{array}{c} 4 & a 5 \\ 1 & a 5 \\ 1 \\ \end{array}$	$ \begin{array}{c} & 10\\ & 17\\ & 24 \end{array} $	1 70 3 1 70 2 1 70 3	5 @6 5 @8 5 76
May 2 9 16	1190 K 1190 K 1190 S	1 25 kg 1 25 kg 1 25 kg	" 31 Nov. 7 " 14 " 21	1003 1003 1002 100110	5 76 5 96 11276 112751
" 30 June 6		4 n6 51928 51296 51296	Dec. 5	13 7 212 1 0 3 13 7 3	4120312 1122312 4120512
20 27. July 4	1 2 3 1 218	51200 51200	" 19 " 26 " 31 (4 dys)		127512 4127512 4127512 4127512

* And 3 per diem.

1 And 12 per diem.

UNITED STATES BONDS.

There were no special features in government bonds during the year, except the precipitate decline of 5 per cent in the May panic, which was occasioned partly by the suspension of a prominent firm of government bond dealers and partly by the general pressure to realize. The calls for 3 per cent bonds by the Treasury amounted to \$70,000,000 in calls at different dates up to Sept. 26, after which the decreasing revenues and large demand for pensions and decrease of gold in the Treasury, prevented further calls

The following shows the dates and amounts of the calls for 3 er cent bonds made during the year:

Cail.	Amount.	Date of Call.	Date of Maturity.
125th	10,00,000 10,00,000 10,000,000 10,000,00	Febru'y 21 May 3 May 12 June 26 August 25 Sept. 26	May 1 June 20 June 28

FOREIGN EXCHANGE.

In the early part of the year Sterling Exchange ruled at very firm rates, owing to the return of some stocks and bonds by f reign holders, but more to the decreased exports of our grain and cotton. The crops of 1883 had been small, and they were hurried to market rapidly before the first of January, 1884, leaving a small surplus to go forward after that date. As a consequence of this situation there was an export of gold amounting to some. \$32,000,000 by the end of April, after which came the May panic, unsettling money matters and checking the gold export. After July 1 the imports of mer-chandise began to decline and there was a better feeling in American securities; also in the autumn months a large export movement of cotton. Rates of exchange fell off sharply in June and July, and there was a moderate importation of gold. Rates in August and September were firmer, and when they declined again and gold imports were beginning, the advance in the Bank of England rate to 5 per cent in October checked the movement. During the bal-ance of the year the rates fluctuated, but kept slightly above the specie importing point.

RAILROAD AND MISCELLANEOUS STOCKS.

The stock market opened in January with depression which was brought over from December. On the first of the year a receiver was appointed for the New York & New England Railroad, and a break in West Shore bonds and appointment of a receiver for the North Biver Construction Company, to-gether with a new break in Oregon & Trans-Continental and the Northern Pacifics, caused a gloomy feeling in the market. On the 26th of the month a turn was given by the formation of a syndicate which made a loan to the Oregon & Trans-Continental or the deduced its streke and theoregon & Trans-Continental syndicate which made a loan to the Oregon & Trans-Continental on the pledge of its stocks, and thereafter a quick move against the shorts was made which caused a sharp advance in prices and a firm tone during the balance of the month and through-out most of February, when the speculative support kept up prices till near the end of that month. On the first of March the corner in Delaware Lakawanna & Western took place, which carried the price up to $133\frac{1}{3}$ regular and $139\frac{1}{2}$ for cash. This was demoralizing to the bears, and about the middle of the month another squeeze in N. Y. Central to 123 increased the feeling. Under the influence of these corners there was a chance for the large stock speculators to get off a considerable amount of stock, and with some fluctuations there was a de-clining tendency till the end of April. On the 14th of May came the panic, which the CHRONICLE referred to in its financial review of that month substantially as follows:

as follows:

as follows: "This was the culminating point in a period of eleven years, during which time had occurred the slow recovery from the crash of 1873, the rise and development of the most gigantic speculation in railroads that any country had ever seen, and finally the inevitable downward movement continued during nearly three years from July, 1881, and ending in May, 1884, with what came near to being a serious fin uncial crisis. At the end of three years of unparalleled shrinkage in Steck Exchange values, the crash was at last precipitated by the turning up of a line of frauds in financial operations which had hardly been matched before—and the worst and heaviest of these frauds was perpetrated under the influence of the name (though not with the pe sonal connivance) of that dis-tinguished soldier and Presiden', G neral U. S. Grant. The names of Fish of the Marine Bank, Grant & Ward, John C. Eno, and a few others, must be woven into the history of May, 1884.

hames of Fish of the startific Dank, Grant & that is the fishery of Eno, and a few others, must be woven into the history of May, 1884. "The details of the month's operations have been given from week to week in the CHRONICLE, and need not be repeated here. The Marine Bank and Grant & Ward suspended on Tuesday, May 5, and the following week the Metropolitan Bank suspended, followed by a number of banker and broker firms, and the height of the excitement was reached. The Clearing House banks joined together to support each other by issuing "Clearing House certificates," by which means the Metropolitan Bank was enabled to resume on Thursday, May 15, the day after its suspension. The Second National Bank was robbed of about \$3,000,000 by the stock speculations of its President, John C. Eno, but this deficiency was immediately made good by the father of the defaulter and other directors," The greatest depression in one and in the prices of many stocks was reached about Friday, June 27, when the unnitigated bear stacks on the market led to such an overselling that there was a very quick rally the next day and a semi-panic among the hears. After the first of July and the occurrence of very few defaults by railroads, there was a wonderful recovery in

tone, and an improvement in prices, from which there was never afterwards a relapse to the panicky feeling of May and June. The upward movement in stocks was pushed in July and August, with the assistance of different pools, which of course sold out and left the market in a languishing condition by the first of September. In the last four months of the year the benefit of the large crop morement was greatly counteracted by the disagreement among the railroads and cutting of rates, and by the bad condition of the anthracite coal trade, the default of Reading, and especially by

the long-continued contest between the West Shore road and the N. Y. Central & Hudson over passenger rates. From the termination of the Presidential election excitement, late in November, till the end of the year, there never was a hearty built movement in stocks. It had been generally accepted for some months that Mr. Vanderbilt was practically a bear on the situation, and had sold a large amount of his stocks, and on December 12th the Lackawanna pool closed out their holdings, so that there was no strong support left to the market, and prices closed at the end of the year with great depression.

QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY IN THE YEAR 1884.

[Compiled from the quotations of leading bankers.]

$\begin{array}{llllllllllllllllllllllllllllllllllll$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 0.0 & 0.1 \\ 0.0 & 0.1 \\ 0.0 \\$		$ \begin{array}{c} (4,8) \\ (4,8) $	$\begin{array}{c} 0 & 0 & 0 \\ 0 & 0 & 1 & 4 & 34 \\ 0 & 0 & 1 & 4 & 34 \\ 0 & 0 & 1 & 4 & 34 \\ 0 & 0 & 1 & 4 & 34 \\ 0 & 0 & 0 & 1 \\ 0 & 0 & 0 & 0 \\ 0 & 0 & 0 & 0 \\ 0 & 0 &$	$\begin{array}{c} 0 & 0 & 0 \\ 0 & 0 & 0 \\ 0 & 0 & 0 \\ 0 & 0 &$	60 d. Bighi. 8	$\begin{array}{c} 0.0 \ d. \ Sight \\ 4.81 \ 4.85 \ a \\ 4.85 \ a \\ 4.85 \ a \\ 4.81 \ 4.85 \ a \\ 4.81 \ 4.85 \ a \\ 4.82 \ 4.80 \ a \\ 4.85 \ 4.80 \ a \\ 4.85 \ 4.85 \ a \\ 4.85 \ 4.85 \ a \\ 4.85 \ 4.85 \ a \\ 4.85 \$
20 4 50 4 55 4 93 4 93 27 8 4 97 4 005 28 28 4 91 4 895 4 875 1 905 29 4 815 4 87 4 875 1 905 30 4 805 4 875 1 905 1 905 31 4 805 4 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1 4 83 4 85 S. 4 81 4 85 4 83 4 85 4 82 4 84 4 82 4 84	4 81 4 80 4 81 4 80 5.	4 88% 4 85% 4 83% 4 85% 5. 4 83 4 85 4 83 4 85 4 83 4 85 4 83 4 85	4 81 4 84 4 81 4 84 4 81 4 84 4 81 4 84 4 80 4 80 4 80 4 81 4 80 4 81 4 81 8 8 8 8 8 8 8 8 8 8 8 8 8	4 S1% 4 85% Hollday, 4 81% 4 85%	Holidny. 4 81 4 85 4 81 4 85 8. 8.
Tigh 4 8816 4 89 4 8716 4 9016 Low, 4 8216 4 8516 4 8616 4 89	4 88 4 912 1 8812 1 001	100 100 101 100						4 821/2 4 861/2

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS FOR THE YEAR 1881. [Compiled from all sales of Slock at the New York Stack Exchange]

STOCKS. JATEAN Finality March (M) March (M) March (M) March (M) March (M) Moving (M) HALLAGAD, Alter (CS), Sec. S1, Pr. 884-353 133 - 133			fcombu	ea from a.	ll sales of	Slock at	the New Y	ork Steel	x Exchang	ge.]			
Products Low High		JANUARY	FERR'RY	MARCH	ADDY	1	1	1	1	1	1	ł	
LALLARGALD. 199 103 <th< td=""><td>STOCKS.</td><td></td><td>· []</td><td>-</td><td></td><td></td><td></td><td></td><td></td><td>SEPT'BER.</td><td>OCTOBER</td><td>NOV'BER.</td><td>D</td></th<>	STOCKS.		· []	-						SEPT'BER.	OCTOBER	NOV'BER.	D
LALLARGALD. 199 103 <th< td=""><td></td><td>Low.High</td><td>Low.High</td><td>Low.High</td><td>Low.High</td><td>Low.High</td><td>Low. High</td><td>Low.High</td><td>Low.High</td><td>Low, High</td><td>Low High</td><td>LOW High</td><td>For Trus</td></th<>		Low.High	Low.High	Low.High	Low.High	Low.High	Low. High	Low.High	Low.High	Low, High	Low High	LOW High	For Trus
Atechtson Tops, & ES, Per, 804, 905,, 904, 905,, 904, 907, 907, 907, 907, 907, 907, 907, 907	RAILROAD.		-		-								LOW. HIgh
Atechteon Toro, & G. J., Co., 1985, 2005,,, 2035, 701, 702, 778, 702, 778, 702, 778, 702, 778, 702, 778, 703, 703, 703, 703, 703, 703, 703, 703	Albany & Susquehanna.	132 -135	135 -135	133 -133	133 -193	128 -192		102 107	1017 1001				
Inst. C. W., Air-J., pp. 552, 633, 630, 637, 637, 647, 648, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 647, 649, 649, 649, 649, 649, 649, 649, 649	Atchison Top. & S. Fe	8044 - 8034		7314- 79	5								
Burdin Pittshock Work Solution Pittshock Solutishisheshock Solution Pittshock	Bust.& N.Y. Air-L., pri	8134 - 82%	81%- 52%										
Control for Marchine Control for New Jerker Sint = 63 S	lluffalo Pittsb.& W.prf.	···· - ····					01 - 00	00 = 01	03 - 90	1			
Canada Santalan Pacific					65 - 66	60 - 60	50 - 60	60 - 60	63 - 63				
Commun Schulzer Diff. 201 Diff. 201 <thdiff. 201<="" th=""></thdiff.>					4514- 531/8	40 - 48%							
Contract Lives Main Mo Li D -100 D -11			1		4816- 5236								
Interpref. Internal Interna Internal Internal						8 - 9							
Central Prof								=					
Centern I Predic													
Chiceappenke & Ohlon 139 139 139 139 139 139 139 130												8034x14	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$			1				30 - 4514			8734- 4234			
$ \begin{array}{c} 24 \ \mbox{pref} & 10 \ -17 \ -17 \ -17$				1 /0							5 - 736		
Chicago & Alton	2d pref	15 - 17	15 - 17	1114-17	1007/2 100/19								
Chrol. Ling Ling <thling< th=""> Ling Ling <t< td=""><td>Chleago & Alton</td><td>13334-13956</td><td>x139164914</td><td>135 -1.37</td><td></td><td>1 = 13</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<></thling<>	Chleago & Alton	13334-13956	x139164914	135 -1.37		1 = 13							
Chie, Muel, & Quintey (185,423) 122 - 1278 (1228, 4258 (126 - 1258 (107 - 1128 (117 - 112 + 118 - 1258 (110 - 1	Prel	159 -150	x152-x152		147 -150	144 ~150	1.19 . 1.16		132 -150	130 -133	128 -132		126 -133
ref.	Chic. Burl. & Quincy	1181/2-123	122 -127%	12236-125%	*120 -1254	x108-1291/	107 -117		118 . 10514	1100/ 10/01	143 -15034		
Chic &. Nurthwest. 1139-1137 1149-1137 11313 1131-1131 1131 1131-1131 11311-1131 11311-1131 11311-1131 1131-1131 11311-1131 1131 11313-1131 11311-1131 11311-1131 11311-1131 1131111111111111111111111111111111111	Chie. Mil. & St. Paul	8415- 9415	885%- 9414	x8556-9314	80%- 87%	65 - 84		6014- 881/	S1 - S07/	111/9-134/9	11734-123%	1168-12116	11313-12216
Carlot or Autrinivesion Disp. 1138 1108-1138 1108-1237		11334-117		x11314 1776	11136-114%	100 -113		9876-110	1091/-1193/	×105-11034	109 10014	73 - SH28	60%- 81%
Chic, R. I., & Pnolle Chic, R. I., & Pnolle Chic, St. Louis & Pluts 94. 5134 1054-118	Prof. W Aurinwest	11234-1187/	116%-124	116 -12036	11074-11636			84 -10431	0356-10876	875/-1013/			
Chie, Sr. Louis & Pitts, 109, 1182, 1284 1179, 1182, 1284 1179, 1182 1182, 1173, 1107, 1182 1094, 1182, 1174, 1175, 110, 1183, 109, 1183, 1184, 1184, 1184, 1074, 1182, 1074, 1182, 1074, 1182, 1074, 1183, 101, 1184, 1175, 110, 1183, 101, 1184, 1184, 11	Child R. L. & Ducida	140%-147	1411/2-1401/2	14014-14314	140 -145	122 -142	117 -1911	100 -101	193 -135	123 -x135			
Pret. 20 30 30 11 9 11 9 11 9 11 9 91 0 10 8 10 92 93 03 8 10 92 93 03 93	Chlo. St. Lonis & Ditta	110)%-118	11794-12834	11834-1244	1171/2-1211/4	10734-11914	1001/-1133		11216-11716	11174-11746	110 -11630	103 -1117/	101 119
$ \begin{array}{c} \text{cbic}, \text{st. Paul M, dc} 0, \\ & \text{Pret.}, \\ & \text{Bis} - 138, \\ & \text{Bis} - 1$	Pref.	90 - 25	10 - 11	8 ~ 11	9 - 10	8 - 10	094- 935	634 . 931	0 - 10%	6 - 6	5 - 9		
Pret								15 - 21	20 - 20	18 - 1834			
Cleve, Col. Cin, & Ind. 58 - 68 02 - 60 04 - 00% 514 - 05 81 - 018 808 - 01 80X - 084 63 - 100 00 - 053 (x53, 604 85, 604 85, 602 - 60 34 - 602 85 - 428 934 - 40 35 - 46 30 - 428 934 - 40 22 - 808 314 - 37 - 383 - 40 22 - 808 314 - 37 - 383 - 40 22 - 808 314 - 37 - 383 - 40 22 - 808 314 - 37 - 383 - 40 22 - 808 314 - 37 - 383 - 40 22 - 808 314 - 37 - 383 - 40 - 10 - 10 - 10 - 10 - 10 - 10 - 10									313/4- 3.81/8				
Cleve, Col. Gin. & Ind [58 - 68 02 - 09 04 - 0956 5146 05 34 - 02 95 - 4358 324 - 0 35 - 441 20 - 2446 2348 - 2									93 -100	97 - 9534	x8316x 9414	85%- 93	
Cleve, & Pitts, guar [190 - 136] Columbia & Greenw, pf	Cleve, Col. Cin. & Ind	58 ~ 68											
Columbia & Greenv, pt, 83 - 83, 144 - 12 - 10 - 10 - 10 - 10 - 10 - 10 - 10	Cleve. & Pitts., guar	199 -139										22 ~ 36,16	3136- 37
Col. Child: & Ind. Cen 114 - 2 Dunbury & Nurvenkl. 50 - 50 50 - 50 50 - 50 50 - 50 50 - 50 50 - 50 50 - 50 50 - 50 50 - 50 114 - 114	Colambla & Gecenv., pf.		33 - 83				123%-133	133 -137	1373-138	138 -140			
Durbility C. Luck, & Wiewark, 50 </td <td>Col. Chie. & Ind. Cen</td> <td>114- 2</td> <td>1 - 1</td> <td></td> <td></td> <td></td> <td></td> <td>77/ 55/</td> <td></td> <td></td> <td></td> <td></td> <td>•••• •••</td>	Col. Chie. & Ind. Cen	114- 2	1 - 1					77/ 55/					•••• •••
100.1 Fallow Willing Construct. 1143/4-122 1204/-1324 1201/-241/4 001/-4-1194 001/-4-1194 1002/-4-1114 x101/4 1003/-4-111 x101/4 1003/-4-110 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-1104 1003/-4-104 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 1003/-4-03/4 <td>Daubury & Nurwalk</td> <td>50 - 50</td> <td>59 - 59</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>···· - ····</td> <td> =</td> <td>*** ****</td>	Daubury & Nurwalk	50 - 50	59 - 59								···· - ····	=	*** ****
Dubnque & S. City 194-295 184-292 1736 21 1056-194 004-195 664-122 74-1136 1056-1434 0 - 122 84-1056 60-08 00 000 00 00 00 00 00 00 00 00 00 00	Der. Duck. & Western.	11414-122		1211 -1931/8									
East Tepn, Va., & (a, b) $\frac{102}{5} + \frac{102}{5}$, $\frac{102}{5} + 10$	Dubnano & S Cirr	1736- 2598		173-21				756- 1176	1026- 1134	9 - 1914			
Pret. $103^4 - 123^4$ $034^2 - 83^$	East Tean, Va & Ga	10/4- 78			69 - 75	67 - 70							
Elizab. Lex, & Hig S Elizab. Lex, & Hig S Evansville & T. Hante 40 - 51 42 - 49% 42 - 50 38 - 43 11 - 12% 7 - 11% 6 - 7% 6 - 20% 7 - 10% 7	Pret				6 - 73%	81/2- 61/2							
Availability for the ATT. If number 40 - 51 42 - 60 38 - 43 57 - 40 20 - 20 38 - 25 if incleam 38 - 43 57 - 60 38 - 43 57 - 60 38 - 25 incleam 38 - 43 57 - 60 38 - 25 38 - 354 39 - 36 30 - 36 30 - 36 30 - 84 30 - 36 30 - 84 30 - 36 30 - 84 30 - 36 30 - 84 30 - 36 30 - 84 30 - 86 30 - 84 30 - 86 30 - 86 30 - 86 30 - 88 30 - 38	Ellzab. Lex. & flig S.	10/1~ 10/1		18,4- 13	11 - 1216	7 - 111/2							
Arcea Bay Win.& St.P.5-5-81/483/683/673/44 $32 - 33/2$ $32 - 33/2$ $30 - 34$ $30 - 34$ $30 - 34$ $32 - 35/2$ IntributionPref.Intribution103 - 107104 - 194102 - 200105 - 108192 - 193188 - 100/3185 - 185103 - 103191 - 103185 - 185Iss185 - 185IssIss185 - 185IssIss185 - 185IssIssIss185 - 185IssIssIss185 - 185IssIssIss185 - 185IssIssIss185 - 185IssIssIss185 - 185IssIssIssIssIss	Evansville & T. Haute	40 - 51							25 - 25	=			
Interiem 108 -107 103 -058 058 058 -108 102 -103 156 -103 156 -103 156 -103 156 -103 156 -103 156 -103 156 -103 156 -103 156 -103 156 -103 155 -133 191 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 -158 103 -103 155 153 -103 155 155 -103 110 -102 11254 1304 135 153 163 163 163 163 163 163 163 163 163 163 163 163 163 163 163 163 163 163	Green Bay Win.& St. P.	5					=			32 - 311/2			
Pref. Iso Iso <thiso< th=""> Iso Iso <th< td=""><td>Iluclem</td><td>198 -197</td><td></td><td></td><td></td><td></td><td></td><td></td><td>-4%- 0%</td><td>414- 516</td><td>418- 515</td><td>4%- 5%</td><td>314- 314</td></th<></thiso<>	Iluclem	198 -197							-4%- 0%	414- 516	418- 515	4%- 5%	314- 314
$\begin{array}{c} \text{Intimits Central.} & 1221/(-1373/4 \times 130 - 140 \\ 1223/(-1373/4 \times 130 - 140 \\ 123/(-1373/4 \times 130 - 140 \\ 123/(-1373/4 \times 130 - 140 \\ 123/(-1373/4 \times 130 - 131/4 \\ 123/(-1373/4 \times 130 - 131/4 \\ 123/(-1373/4 \times 130 - 131/4 \\ 1123/(-1373/4 \times 130 - 131/4 \\ 1123/(-1374/4 \times 130 - 131/4 \\ 111/4 - 15 \\ 11/4/4 - 17/4 \\ 13$	Pref			1	-100		188 -19036	185 -188	193 -193	1			8016-105
$\begin{array}{c} \text{Intimits Central.} & 1221/(-1373/4 \times 130 - 140 \\ 1223/(-1373/4 \times 130 - 140 \\ 123/(-1373/4 \times 130 - 140 \\ 123/(-1373/4 \times 130 - 140 \\ 123/(-1373/4 \times 130 - 131/4 \\ 123/(-1373/4 \times 130 - 131/4 \\ 123/(-1373/4 \times 130 - 131/4 \\ 1123/(-1373/4 \times 130 - 131/4 \\ 1123/(-1374/4 \times 130 - 131/4 \\ 111/4 - 15 \\ 11/4/4 - 17/4 \\ 13$	Houston & Texns Cent.	44 - 51	45 - 50		40 - 45			00 01					
$\begin{array}{c} 1248401110(-4, 4, 9, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0,$	Illinois Central	13217-19714	x130-140			115 -120							
Indict & Vest 15 -20% $13/4$ $10/4$	Arcanca line, 4 p. c	8116- 8314	83 - 85	SILL BA									
Keckak & Des Moines. /- /-		15 - 20%	15%- 18%	10%- 19%									
Larko Eric & Western 15% 1994 10 - 19% 10% 1994 15 - 1034 0 - 15 07% 13% 12 - 17 11% - 15 11 - 15 11 - 12 83% - 11% Lanko Shore		=	•••• •••••										
Lang Island		181/ 400			_ 1								
Lanisinan & Mo. Riv. Pret. Louisville & Nashville. * kx-privilege. * kx-privilege.	Lake Shore	13/2- 1995	10 - 19%	10%- 19%	15 - 1634		634- 111/2						
Louisvinin & & No. Riv 10.4	Long Island.		8716-10116	10036-10436	r0436 10236		6736- 85						
Pret. 22 21 22 21 101/2 103/2	Louisions & Mo. Riv.				70 - 77	62 - 72%	63 - 70		10 10				
Louisville & Nashville. 4234-4036-50 4734-5138 4436-4736 2934-4736 2232-3736 2334-5734 2034-3034 2534-8136 2434-80 2236-23 2134-2736 * Ex-privilege.	Pret				=								
* Ex-privilege.	Louisville & Nashville.				449/ 4000		· · · · · · · · ·	38 - 40					
* Ex-privilege.			14 00	1178- 0198	4178- 4778	20% 47%	22%- 37%	2384- 3714	29%- 30%	2516- 8116	24%- 80	22:4- 28	2115-2774
	Ex-privilege.										1	1	

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12

THE CHRONICLE.

[Vol. XL.

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS-CONCLUDED.

COUI	RSE OF	PRICES	OF RA	AILROA	D AND	MISCE	LLANEO	US STO	DCKS-C	ONCLUDE	D.	
	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER	DEC'BER.
STOCKS.	Low.IIIgh		Low.11igh	Low. 11igh	Low, High	Low.High	Low. High	Low.Iligh	Low.High	Low.High	Low. High	Low. High
The second second second	-	18 - 30	171%- 25	231/2- 25	1114-20	12 - 18	14 - 1816	1816- 22	15 - 20	141/2- 151/2	10 - 10	17 - 17
Loniav.New Alb.&Chic Manhattan Elevated	-	461%- 59	4416- 5756	41 - 60	4316- 57	48 - 5934	53 - 60	60 - 07				=
1st prel	. 82 - 81	88 - 92 53 - 59	89 - 0314 5334- 50%		88 - 93½ 50 - 55	90 - 03 59 - 57	86 - 91	65 - 65	641/6- 611/2			
Common Consolidated			=	=			101/ 10	70 - 79 10 - 12	70 - 76	7294- 7794		x641%- 7214
Manhattan Beach Co Memphis & Churlestov		15 - 21¼ 32¼- 40	2014-21 32 - 85	10 - 24 33 - 36	12½- 20 25 - 37	.13¼- 20 23 - 29	$12\frac{1}{4} - 16$ 24 - 30	10 - 12 23 - 30	11 - 12 26 - 291/2	10 - 12 27 - 301/2	25 - 28	10%-11%
Metropolltnu Elevated	. 90 - 92	90 - 90	93 -1031/2	190 -105	87 -102 01 - 82	85 - 80	8516-91 51 - 73	90 - 9936 66½- 7234	94 - 967/8 90 - 69	05%- 97% 51 - 63%		90 ~ 93
Michigan Central Milw. Lake Sh. & W	185 - 98% 16 - 16	90 - 9114 19 - 12	8976- 91%	81%-91	=	5134- 73%			=			511/3- 61
Prel	. 3314- 88	34 - 34 16 - 1914	8714- 33 1594- 174	36 - 44 13½- 16¾	32§1- 37 11 ~ 15	83½- 81 7½- 12½	33 - 88 11 - 15½	85 - 36 14½- 16½	 121⁄2- 13	81 - 31¼ 11 - 14	···· ~ ··· 11½- 13	82 - 32 19 - 1914
Minoenpolia & St. L Prei	. 3114-80	34 - 3612	31 - 31	273- 92%	17%- 27%	17 - 23	22 - 31}4	30 - 343.	2716- 3216	2316- 3076	25 - 29	251/2- 30
Missouri Kan. & Texas Missouri Pacific			10%- 22% x80 - 9?%	1356- 204 79 - 8036	111/2- 173/2	936-1736 8034-109	1114-1936 9236-190	1716- 2276 90 - 0576	163%- 19% x90 - 95	1538-19 0134- 9834	13%- 17%	14 %- 18 % x89%- 95%
Mobile & Ohlo	. 81%- 10%	9%- 11	10 - 13%	11 - 13	8 - 10	014- 01%	0 - 10½	10 - 103\$		9 - 9		714- 714
Morris & Essex Nushy, Chatt, & St. L.,		123%-125	$124\frac{1}{2}-126$ 53 - 58	125 -120 51 - 51	123 -126 SS - 50½	x110-126 89 - 45	117 - 12.34 36 - 435	123 -1241/6 381/6-45	124 - 12434 33 - 39	31%- 33	122 -12434 35 - 3 9	x115 -124 33 - 4034
N. Y. Cent. & Hud. RIV.	11036-11598	114 -118)/2	x13!(12?	113 -115	10334-1144				x93!4 104	81 - 00%		x 83 % - 9236
N. Y. Chicugo & St. L Prei		8%- 10% 17%- 20).		736- 8% 15%- 1736	5 - 8 9 - 10	54- 038 934- 14	5 - 6% 9% - 11%	6½- 7½ 11 - 12¼	536- 636 10 - 1116	5%- 534 9 - 10%		4 - 534 74- 846
New York Elevated		6714 0114	 x90 - 92%	125 -125 9016- 9416		115 -130 83 - 87%		115 -115 8714- 8916				180 -180
N. Y. Luck. & West N. Y. Luke Erle & West			20%- 26	1738- 2238	1314- 1916	111%- 16	12 - 1755	15 - 191/2	12 - 1816	123%- 15%	12 - 1516	
Pref N. Y. & New England		68%- 70 13%- 14%	57% - 71 12 - 15%	4715- 5916	92 - 504 9 - 14	20 - 3434 8 - 12	$25 - 34\frac{1}{2}$ 10 - 13	33 - 39 18 - 1035	$25 - 841_{4}$ 10 - 1456		25 - 32. 9%- 10%	27 - 35
N. Y. N. Haven & Hartf	170 -178	177 -180	180 -192	180 -182	181 -181	177 -183	175 -17716	176 -17312	175 -179	177 -180	179 -180	9 ~ 19¼ 175 ~180
N. Y. Dotario & West N. Y. Susq. & West	874- 161/2 376- 51/2	$10\frac{1}{5} - 0$	034 - 1138 5 - 6	$8 - 10\frac{1}{5}$ 4 - 5	716- 1014 316- 416	7 - 10 4 - 41/2	856-13 8 - 41/2	$11\frac{1}{14} - 14\frac{1}{14}$ 3 - 54	1014-1256 314- 314	1034- 12 2½- 3	1956-12 256-3	1156- 14%
Prei	13 - 16%	1414- 1814	$10 - 10 \frac{1}{2}$	14 - 16	10 - 1216		10 - 1035	91%- 12	10 - 10	10 - 10%	814-10	413- 016
Norfolk & Western Pret.	3716-41	11 ~ 11 35%- 43	40 - 41	11 - 11 33 - 41	291/2- 38	2376-13234	221/2- 291/4	20 - 30	25 - 29	23 - 25	12½- 12½i 17 - 21	174- 2214
Northern Pacific Prel.	1836- 27	2012-2314	20%- 22%	1956- 225% 40 - 4936	18%- 25% 41 - 543s	14 - 223 - 3734 - 5034	15½- 28 39 - 52%	21 - 2194	17%- 22%	17%- 21%	1714- 1858	16 - 1816
Oblo Central	21/2- 31/8	238- 3	234- 3	2 - 2%	134- 234	15%- 21%	158- 234	2 - 338	214- 412	4136- 4636 191- 298	134- 296	384- 4214 1 - 2
. Ohlo & Mlasissippi Pref		2138- 2334	211%- 25%	1036-2236 90 - 90	14% - 23 45 - 45	145%- 21%	163%- 21 451%- 01	201/2- 231/2	1756- 2231	15¼- 20¼	1614- 1934	1736-2134
Ohta Southern	7 - 81/2	716- 816	734- 9	7%- 7%	61%- 81%	5 - 7	738- 9	8 - 01/2	8%- 1134	9 - 1134	9 - 19	45 - CO 9½- 10½
Oregon Short Line Oregon & Transcontlu'l	15 - 151/2	16 - 23%	20 - 24	15 - 22 $15{}21{}$	15 - 15%	13 - 15	 7½- 14½	834- 1436 1834- 1836	12 - 12 $11{4} - 10{6}$	111/2-15	14½- 10 11¾- 14¾	$15 - 16\frac{1}{4}$ 12 - 1491
Peoria liec. & Evansv. Phila, & Reading	13 - 15%	13 - 17	14%- 17 5934- 60%	14%- 18%		$7 - 12\frac{1}{4}$ 22 - 26	116-15	14 - 1734	1294- 1016	1216- 1384	121⁄2- 15	12 - 141/2
Plus. Ft. W. & C., guar.	131 -182%	18216-18414	12814-19416		24%- 44 127 -181	120 [-133]4	221/8-201/6 120 -130	261/6- 301/4 1281/2-133	241/2- 2734 128 -132	21 - 27 125¾-180		10%- 28% 119%-128%
Rens. & Saratoga Richm. & Allegheny		143 -1443	144 -145 S34- 416	145 -146% 3 - 3%		138 -140 21/4- 21/2	138 -141 3 - 3%	··· - ··· 8 - 5			141 -144	140 ~143
Richmond & Danville	5214-58	57 - 61	57 - 5814	52 - 55	40 = 5212	37 - 49	S2 - 33	89 - 45	214- 3 45 - 45	296 - 3 35 - 37.	21%- 21% 34 - 45	2½- 2½ 43 - 45
Richmond & West Pt Rocbester & Pittsburg.	26%- 31 13%- 15%	2736- 32	28 - 2914	25½-28% 8%-14	10 - 27 5 - 956	12 - 21 3 - 71/2	12 - 1914 176- 416	16 - 2131 27%- 01%	17%- 22%	15 - 17½ 3½- 4½	15 - 23	18 - 2014
Rome Wat. & figdensb. St. Louis Alton & T. II.	18%- 90	21 - 22	21 ~ 21	=	1934-20	20 - 20	~	10 ~ 20	~	14 - 14	25% - 4 17 - 17	25%- 37% 18 - 18%
Prei	88 - 91	44 - 4736 94 - 96	50 - 50	=	2014-35	19 - 20½ 75½- 75%	20 - 20% 70 - 73	26 - 31½ 75 - 75		21 - 24	20 - 2014	201/2- 221/2
St. Louis&S. Fennelsco. Prei	20 - 201/2 371/- 42	221/2-221/2 39 - 43	20 - 27	28 - 26 43 - 47	18 - 25 31 - 45%	111%- 19	14 - 21	171%- 201%	1814- 2434	20 - 231/2	19 - 2014	20 - 221/2
Ist pref	841/6- 90	85 - 88	78 - 93	85 - 06%	70 - 89	241%- 39 72 - 82	25 - 341 <u>/</u> 77 - 85	34 - 49 84 - 90	30%- 41% 83 - 87%	8815-43 8375-90	891/2-41 83 - 881/2	3836- 4294 83 - 87
St. Paul & Duluth Pref		89}4- 99	25 - 25	86 - 86	22 - 23	15 - 30 80 - 80		65 - 70	···· ···· PR 02	=	20 - 20	2416-2416
St. Panl Minn. & Man		90 - 973	6531- 0715	90%- 97%	79%- 93	78%- 92		94 - 99	75 - 83 8514- 975	72 - 73	70 - 70% 73%- 80	72 - 79 77½- 86
South Carolina RR Texas & New Orleans		19 - 93	=			···· - ····					9016- 9116	8 - 9
Texas & Pacific Tex. & St. L. In Texas.	15 - 20% 2 - 2		1816- 2134	11 - 10%	01/2- 101/2	516- 1514	7 - 1214	10% 15%	1036- 1338	9 - 1234		12 - 143%
Union Pacific	09% - 78%	76%- 84%	x73%- 82%	6234- 7436	9514- 6414	28 - 47	2814- 4816	41%(-157)4	4536- 5476		47 - 6434	4.136- 52
Virginia Midland		29 - 20	193 -193½ 21 - 21	19216-19216		18314-18316			19216-19216			
Wab. St. Louis & Pac.,	1216- 1234	15 - 18%	1436- 10%	854- 15	51/8- 956	4 - 634	15 - 15 5 - 7	15 - 15 534- 7	15 - 15 436- 836	4 - 615	15 - 1734	414- 516
Warren	241/4- 82		2434 · 28 122 -12234	1454-25	9 - 1754 121 -121	9 - 14	113%- 1678		12 - 14	10%- 13	1114-1312	1216- 1316
TELEGRAPH. American Tel. & Cable.	671 615	5736- 80	57 - 60	ESIZ BO							1	
Hankers' & Merchants'	119%-123%	5734- 60 12334-12634	x 1241/ 261/	55%- 60 1179(-27%)	40 - 58 43 -119%	49 - 55	40% - 53% 25 - 25	6334- 5934 15 - 30	52 - 805% 5 - 5	53½-50 1 - 1	5231- 5576	
Gold & Stuck Mutual Eulon	10 - 70				75 - 76							
Western Enlon EXPRESS.	71% 70%	7834- 7314	×70%- 76	69%- 71%	$10 - 11\frac{1}{2}$ $49 - 03\frac{1}{2}$	x50¼- 63¾	11 - 12¼ 53½ 02	13 - 13 61¼- 69¾ :	x0176- 0734	12 - 16½ 58%- 65%	18!4- 14 56% - 61% :	14 - 14 (53)6- 64
Adame	126 -13014	129 -132	120 -131	130 -137		12714-13016		•			1	
American Uplted States	91 - 97 56 - 60	95 -101	965-102	9316- 9916	88 - 89	87 - 951/2	88 - 95	92 - 95	93 - 95	92 - 9452	120	125 -134 (SS - 90
Wells, Fargo & Co	x105-x101	105 -115		59%- 61% 10%-115	45 - 60 98 -113%	47 - 54 99 -110	49% - 55 100 -104% 1	52 - 55 54 -109	53 - 54	52 - 55	54 - 55	51 - 55
COAL & MINING. Cameron Coal & Iron		3 - 5								1		08 -10934
Control Arizonn Mining Colorado Coal & Iron	34- 34		=			=						
Consolidation Coal	83 - 83			12%- 17%	9 - 13	7 - 1216	81%- 1234	0)4- 1212	914- 1034	715- 015	7 ~ 9	8 - 1014
Maryland Cont	10 - 11	9 - 9	8 - 814	8%- 8%	9 - 9	016- 016	9 - 9	19 - 18 016- 016	914- 914	10 - 10	9!≼- 10	18 - 20 9 - 10
New Central Coal	9%- 10%	15 - 15 10 - 10	14 - 15 9 - 9%	12 - 15	736- 712	9 - 10	10 - 10	9 - 9	10 - 10		7 - 7 .	
Outario Silver Mining Pennsylvania Cont			most and		14 - 20		1816- 1-16 .		29 - 29	21 - 21	5 - 51/8. 19 - 103/8	1816- 1816
Quickellver Mining Peet	436- 536	516. 616.	=		~			416- 516				
Spring Mountain Cont.	2914- 85	28 - 3214 824- 48	40%- 40%		21 - 26	20 - 23	25 - 26	29 - 2014	29 - 29		30 - 34	5%- 0% 33 - 33
Standard fonsol. Min'g VARIOUS,	51%- 756		6 - 616		40%- 49%	1			11/- 11/			
Canton Ca												
Iron Steamboat Co	195 -108 1	10734-114 1	07 -119 1	03%-1075	895-1057		901/2-1911/4				8936- 40 8836- 9136	40 - 49 67 - 9136
D. V. & Texne Innd	12234-1504 1	60 -170		••• * ••••	15 - 15		=			4		
Oregon R'y & Nav. Co	38 - 0514 7814-112	41 - 52	40% 43	20 - 40	12 - 22%	834- 1534	9 - 20	20 - 29	1314- 20	101/2- 101/2	10%- 22%	
Pacific Mall S. S.	4036- 47	4514 517/	50 8.09	70 - 86% 43% - 53%		60%- 7434 3536- 4314	68%- 13 39%- 49k	81 - 8734	65 - 83	68 - 73		0014- 74
Solvo Tunnel per sh.		103% 14%	08 -115%1	10 ~11354 3	90 -118	84 -10346	905 -110 IX	1071/-161/1	113-1155 1	11 -11576 1	484-514	05 -111
United States Trust Co					*** ****	···· = •····j·		= .	=]	3- 3-	=
* Ex-privite, c.						1						

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COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1884.

	Coupon	Bonds.	Registere	ed Bonds.		Coupon	Bonds.	Registere	d Bonds.
	4368, 1891.	4s, 1907,	9s, option U.S.	6s, cur'ey 1898,		4168, 1891	Ja, 1907.	8s, nption U.S.	6s. cor'cy 1898.
January.					July.				
Opening	11176	x 1234	10036	134%	Opening	112	x 1181/g	100	
llighest	1143%	124%	10075	13151	Highest	11258	120%	10014	
Lowost	1141%	1231	100%	184%	Lowest	112	11814	100	
Closing	11414	12334	100%	19434	Closing	1:256	120%	100%	
February.					August.				
Openlag	11.1%	128%	101	1351	Oponing		120%	100%	
Highest	11456	123%	101	135%	llichest		12096	100%	
Lowest	11436	12356	101	18514	Lowosl		110%	100%	
Closing	11456	123%	191	1831	Closing		120%	10034	
March.					September.		54070	100/6	• • •
	x 11316	1:23%	101		Opening	x 11176	12034	1 10037	
lighest	11376	12.176	101		Uighest	11174	12114	100/1	-
Lowest	11334	128%	101		Lowest	11234	120	10034	
Clos ng	11374	12454	101		Closing.	11276	12114	10034	
						11478	1~173	101	
April.	11077	+ 1002/			ficioher.			}	
Opening	11973	x 12334	x 10114	••••	Opening	11236	x 12014	101	
lighest	11356	121	1011/		Highest	11374	12176	101	- 1
Lowest	113	1231/4	1003.(••••	Lowest	11296	11035	10014	,
Josing	113!4	$123\frac{1}{3}$	100%	••••	Closing	11334	12130	100!1	
May.					November,				
Opening	119,5	12314	100		Opening	113%	12134		
Lighest	115)	12314	10034		Illghest	11.416	12234		
Lowest	110	1181	100		Lowest	11876	12136		
Closing	112%	120)6	100%		Closing	11416	122%		
June.					December,				
Opening	x 11156	12034	100%		Opening	x 11334	12336	10116	
lighest	11155	12034	10054		(llighest	1137/	12334	10116	
Lowest	11036	1183	100		Lowest	11234	12214	101%	
Closing	11034	11916	100		Closing	113!4	1227/6	1011/4	

COURSE OF PRICES OF RAILROAD BONDS FOR THE YEAR 1884. [Compiled from all sales at the New York Stock Exchange.]

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BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCFOBER.	Nov'BER.	DEC'BER.
	Low.11igh	Low.High	Low.Iligh	Low.,11igh	Low.11igh	Low.High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Allegany Cent1st6	97%- 09											
Alb. & Ch. Can1st7			111 - 111									
Atlantic & Pac1st6						07 - 89%		75 - 8494	80 - 8156	74 - 70	75 - 79	73 - 81
West. DivIncome6	17 - 22%	185%- 1914			12%- 1814		10 - 15%	14 - 23	15 - 1936	1436-13	1416- 1914	1016-19
Balt. & O1st, P.Br6	11314-11016							115 -115	116 -116			
Host. 11. & Erle1st7		19 - 1416		=			10 - 12		12 - 12	10 - 10		
Bur. C. R. & N1st 5	100 -10154	10114-1021	1021/8-105		10214-104	9314-101	97 -10138	1001/2-1011/2	100%-103%	101 -10314	10214-10314	10014-102
Covs.1st&c.tr.1931.5									=	85%- 85%	86 - 86	
10wa C. & W1st 7		1121/2-1181/2				=						
Ced. R.I.F.& N1816				10116-10416						–		
1st, 19215		~	\$11 - 95	0216-0216	92 - 92				89 ~ 90	87%- 87%		
Buff.N.Y.& P1st6		97 - 97	9516- 97	95 ~ 965	90 ~ 181%							
Gea. mort6				8:5%- 8534		87 - 8794			=		=	
Carolina Cent., 1st6										=		100
Central Iown-1st7			106 -1071/2				100 -100	97 -101	97 -100%			100 -100%
Enstern Div1st 6		80 - 81	81 -, 841/2		78 - 70%			~	60 - 60			
Illinois Div1st6										58 - 58		112 -114
Consol assorted 7	1111/ 11/4	11251-114	11314-11414			11314-11412		111 -112	111 -112	112 -11256		9936-10236
Consol., assented7 Couv., assented7				11334-11516			101 -103	107 -1081/4 1001/4~1081/4				9814-103
Adjustment			117%-118%			1	10256-107			102 -10729	99 -100 ¹ /	
Couv. deh		8816- 91	10812-110 901a- 93%		100 -105 89 - 89		75 - 75	70 - 75	70 - 75	0716- 87%		
Income		9816- 9-1/2		101 -101	99 -104				=	0127 - 0128		
Leb. & W.BAssent 7			10618-10718		04 -105	90 - 97	89 - 95	90 - 98	0234- 05%	95 - <u>v</u> 8	9114 9314	89 - 96
Iucome				80 = 80	75 - 75	80 - 60		00 - 00	=	00 - 00	01/3 00/2	74 - 75
Am. Dock & Imp 5			.91 - 93	93 - 921	89 - 90	89 - 89	85%- 68		88 - 88	87 - 88		85 - 85
Ches. & OPur.M.fd6										112 -112		113 -113
Series A	110 -112	100%-111	10%-112%	10014-11234	100 -113	83 -109	9-11-112	111 -11114	103 -105	102 -105	10236-1-4	103 -105
Sorles II6		98 -103	1011-105	103 -105	89 -102	7216- 97	81 - 92	8736- 92	82 - 8714	78 - 837/8	72 - 70	7 31- 77%
Curreney		48:4- 53	50%- 565%	5116- 5514	33 - 521/2	26 - 3014	2036- 26	31%- 30%	80 - 3214	27 - 31%	25 - 27%	
Mort., 19116		103 -10234	10234-104	101 -1011/2							9475- 95	
Ches. 0. & S. W5-6			87 - 8816		85 - 5616			77 - 78		~	6034- 70	70%- 71
Chic. & Alton-1st7			118%-118%		11756-1171/2		116 -116					120 -120
Sinking fund	11416-11416	110 -110	110 -11634	11014-1164	=			•••• ••••				119%-110%
Lon.& Mo. Rlv191.7		•••• ••••		119 -12034	11516-11516						118%-118%	
2d, 1900	11/1/ 110							1121/2-1121/2				110 110
1st guar. (561)7								117%-117%			1151%-11514	
2d, gnar. (188)7				115%-116%				~			115:4-115%	
Chlengo & Atlan2d6			89 - 90									
Chic.B.& QCousol 7			120 -12	87%- 59%	89 - 89	125 -1201/6		125 -12614				130 -132
Debenture	91 - 9326	03%- 98%	95 - 97%		9114. 95%		131 - 123 00 - 9311		9434- 9534	0534- 1741	8014- 9876	2014- 95
luwa Div5							104 -101%	-				
lowa bly	9034- 91			94%- 85			88 - 89		90 - 9034	9016- 91	91 - 91	9:34- 9334
Donver Div., 19224	90%- 91	8716- 9016		90 - 90	, 01		86%- 88%	80%- 87	88 - 88	87 - 80	90 - 90	
Plalad		83 - 85	83 - 83		89 - 80		=			=		
Chie. & E. Ill1st, s.f.6		09 - 08	'00 -101	103 -103	10014-103	9914-100	99!4-100	190 -103%		101 -101		103 108
Chie. Mil.& St. P1st.8				131 -132%			133 -133					
247 3-10							118 -118	116%-119%		121 -121		12134-12134
1 st, gold		12416-125				127%-1271			2016-1263			
1st La Crosso Div7						118 -11955				17 -117		117 -120
1st I. & M. DIV		118 -119	110 -119							17 -117%		119%-119% 123 -123
1st I. & D. Dlv 7 1st C. & M. Div 7			=			1214-121%		119 -120		and a local a		100 -100
				128%-130					125 -126	25 -1 6		19014-123
Consol	160 -1025			121 -120	120 - 1	11416-123	11278-117	117 -121			1038-13031	1.078-1.00
1st I. & D. Exten ?					20 -12914	121%-121%	114 -110	11016-12036				
	10/2 110/2		120%	14678-160	-12250	-** T.M-T.C.1.16	*** -110	110.2 20078				
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COURSE OF PRICES OF RAILROAD BONDS-CONTINUED.

	C	OURSE	OF PR	ICES O	F RAIL	RUAD	BUNDS-	-CONTINU	1			
	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.		SEPT'BER.			DEC'BER.
BONDS.	Low. Iligh	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. Iligh	Low. 111gh	Low. High	Low. High	Low. High
Chie, Mill. & St. Paul								1071/ 110	110 -110	110 <u>%</u> -11136	109 -111	1103/-1103/
Ist So. West Div	10814-110	107 -109	05 07	113 -114 100 -100				107½-110 92½- 02½	=			
1st In C. & Dov	1003-10120	03%- 0352 109 -110	110%-112	1101/ 1101/	110 -11946	105 -110%	101 -107	108 -110	107 -100		10634-109 11734-11016	
1st H. & D. Hlv? Chic. & Pac. Div6		11739-119		128 -124%	=	114 -1141/2	115½-115½ 110 -110	111 -111	113 -113	113 -118	11414-11478	1141/2-115
Wostern Dir.	93 - 93%	9331-00	9794- 9934	99 -101	04 - 09%	02 - 9754	921/2-95 001/2-91		04 - 95% 91 - 05%		9314-9634 95 - 9636	
Mineral Point	0016- 91%	90% 83	9434- 9734 9334- 9736	97%-101% 97%-101%		92 - 95	801/2- 92	91%- 94	9216- 944	0236- 94	921/2- 9894	04 - 96%
m	·······			=						···· = ···	1031/2-104	0114-941/2
Chic. & N.WS.F7 Consol	100%-106%		13214-184	16434-10434 133 -134	10017 10017		120 -150	1914-133	1313-183	13216-133	182 -103	134 -134
The most	10034-107	103%-104	104 -1041	10414-10434 128 -129	10414-10434 125 -129	101 -104½ 120'-125	10516-10516	10134-102	102:1-103:4	125!4-1261		104 -1041⁄g 1241⁄z-128
Gold, caup	12316-124	125%-126%	127 -127	12716-129	100 109	195 -195	193 -128				125%-125%	124½-125 110½-111
Sinking fund. coup6 Registered6	[110 -11096]	=	111½-111½ 110½-110½		112 -1121/2		112 -112			100 -100	100 -109	11036-11036
Sinking fund, conp5	103 -103%	10359-10434	1041/2-105	5001 / 1001 /	101 10012	98 -103	05 -10216	101 -10216	10214-103%	100%-101%	100%-101	102½-103½
Registered5 Debcataro5				0.001	00 0017	001/_ 051/	01 - 01 1	91 - 9536	1100- 1001	U036- U131	1 93% → 9091	9136-96
Debeutaro												
Town Millinnst-Ist	1314-1316											
Chic.& Mil1st7 Winoun & St.P1st.7									10616-107	10636-1074	121¼-124 107 -107½	124 -125
0d	1		12234-125		=	115/2-120		120 -1-0 1	113 -110 1		Y F.S Y F I	
MH. & Mad1st6 Ottant. C. F. & St. P.5	=			=	11434-11434	· · · · · · · · · · · · · · · · · · ·				· · · · = · · · · · ·	···· = ····	6916-100
Chic. R.I. & PCoap. 6	126 -12055	126 -127	126 -127	12634-12734	12036-12736	126 -127%		124 -126	124%-126	125 -126	123 -12612	125%-12834
Registered		128%-120%	12516-12016	102 -103%	 102 -1023(00 -102	103 -105	103 -105	105 -105		103 -103	
Chic.St. L.S. Pitts-1st.5	80%- 92%	00 - 91%	02 - 94	90 - 9156	92 - 021/2	**	85 - 85	11814-11216	110 -112	111 -112		65 - 66
C.St. P.M.& DCons6 Chic.St. P.& M1st6	116 -110%	118 -118%	119 -120	110 -120	115 -1181%	113 -115	113 -116	116 -117	118 -118	117 -11S	1751-115%	11036-11656
St. P. & S. City-1st6 Cb.& W.IndGen.m. 6	1151%-1161%	1161/2-118	11814-120	116 -117%	114 -117	111 -117	1141/2-11014	117 -118	117½-110	115½-116	115,4-110	1104-1164
Cin.& SprGunr.1st.7	110 -112		116 -116	110 -118]			=			110 -112
Cl. C. C.& L-1st, s.id.7 Consol					119 -120	120 -120		115%-117		120 -120	121 -121	
General cons6	3			10936-110	10014.10614		108 -103				101½-101½ 50 - 59	102 - 102 55 - 59
Col. Coal & 11st,con.6 Col.11.Vn1.& T1st5	5 60 - 713 5 79 - 703	07 - 70	70 - 75%	69% - 76 79 - 80%	$04\frac{1}{2} - 08\frac{1}{2}$	54 - 61 70 - 70		661%- 68		60 ~ 60	65 - 6716	67 - 67
Cumberl'd & Pa1st.U	i] –		. 103 -103	1								
Del.&11ud.C1st,'84.7 7s, 1591	7 110 -1124	11216-115	115 -115	114 -115%	114 -115	11514-117	112 -116	11434-115%	11416-115	114 -115	115 -116	
Extension, 1891 Coupon, 1894	7	11256-1155	6									1121/2-1181/4
Reg., 1891	118 -118	11816-119		117%-117%		1:5 -115		113 -115				117%-117%
Penna, DivConp Penna, DivReg	7	130 -130	6 13) -180 131 -131	181 -13!7/	18116-1914		12514-193	1301/2-1301/2	1231/2-126	130 -130	130 -130%	190%-132
Alb. & Susq1st m?	7 110%-111	11036-1103	4 111 -1114	112 -1124	11136-11176	1111%-1111%	~	110 -110		~		111 -111
2d mort 1st, con., gnar	7 122 -122		. 125 -125	12736-12736		J					12516-12516	
1st con, guar	6		11716-1174	11416-115%	11536-1153	11514-11514	11514-110	1151/2-116	115 -115	112 -112	11214-1121	11216-11216
Reas. & SarCoup. Del. Lac. & WCouv.	7		. 117 -110%	\$		117 -117	1					
* Con., 1907 Syr. IVn.& N.Y., 1st	7 127 -127	. 132 -132	131 -1314	180 -131	133 -133	1	120 -120	128 -128	1201 - 1261	129 -129	130\7-130\4 123 -123	12034-132
Morris & Essex-1st.	7 135 -137	139 -130	1331/-1385	138%-140	193 -195	183 -183	135 -135	135 -195	1851/2-187	133 -138		18514-1351
2d mort 7s, 1871	7 120 -121	12214-123	1235-1255	114 -1149 128 -123	123 -123	114 -115		110 -110%		112 -1135		11434-11436
Consol., gunr N.Y. L. & W1st	7 121 -1245	12416-128	128 -128%	12816-1284	12546-127	120 -123		121 -12274	121 -12216			121 -124 110 -120
Construction	5		.) 99%-101%	6 90%-100	1858-120	07 - 95	112 -115 9636- 97	117 -118 96 - 00	95 - 96		95 - 98	97 - 9734
Denver & illa G1st.' Consolidated	7 103 -100	108%-110		102 -111	021/2- 98	85 - 074 38 - 53	6 85 - 99 42 - 51	9236-97	9236- 9034	70½- 93 41 - 47½	711/6- 82 6 42 - 40	80 - 841/2 46 - 48
Denv. Rio G.W1st., Deuv. So. P. & P1st.	6 66%- 73	08 - 713	6 05 - 08%	1 4334- 064	37 - 50	25 - 38	281/2- 38	84 - 86	83 - 3436	8214- 861	33 - 37	365%- 38%
Det. M. & Marg1st	6			§ 947% 98	00 - 92	75 - 75	71 - 76	78 - S0 60 - 60	7916- 80	85 - 85	82 ~ 82	80 - 803/8
Dabaque & Dak1st (E. Tenn. V. & G1st)	6]	. 98 - 035	2	·								
Cansol	5 70 - 725	\$ 72 - 74		6 74%- 75%	110 -110 53 - 73	115 -115 6 50 - 58%	113 -113 52%- 59%	67%- 01		50 - 573	1 501/8- 55	4216- 5478
Division1	6 26 - 814	\$ 29 - 313	8	100 -100%	6 03 - 99	91 - 05	18 10					
Eliz. City & Aort1st.	01		78 = 80	-								=
Eliz. Lex. & Hig. S Erio-1st, Extended	7	123 -123	12814-1281	1983(-1981	/ 100 .100	1.54 1.00	80 - 80	01 - 011/2	87 - 88	80 - 82		82%- 81%
3d Ext	····· - ···	10134-1011	. 108 ~1085	6 110 -110	100 100	. 110 -110	3 2 3 3 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2	1110 199		100 100	108 . 1071.	10314-108
								107 -10794				101 -1034
6th, 1888 1st, consol., gold 1st consol, fd. conp.	112036-1235	4128 - 51	1128 -1200	61195 _1997	/ 100 . 100%	1 1 10 100	1101/ 110	3 2017 2001	1220 2201	715 3701		3171/-1101/
							11312-1131	6]				. 115 -110%
Buff. N. Y. & E1st.		8	-110 -110		-115	113%-115	=	· · · · · ·	115 -115	111 -111	=	6
N. Y. L. E. & W New, 2d consol	6 8746- 984	01%- 04					1					
Incomo	0	. 70 - 79			§ 54¼- 86		461%- 63	5814-03	511%- 63		48 - 59	55 - 58%
Ev. & T. Hunto-Con.,	11 04 - 98	91 - 93	08 -100		=			. 105 ~105		⁻		
Fint & P. MMort Ft.W.& Denv.C1st	6 113 -113)	1134-119	2 114 -114	11234-113			. 113 -118	1131/2-115		9634-97 113 -118		07 -100 114 -115
Cont. II. CC Sna A 1st.	611091-110	1107 -110	6634- 71	65 - 71	63 - 70 10516-100		6 51 - 60 6 106 -1083		60 - 62			6 61 - 67
Mex. & Pac1st	7	. 103%-109	11035-1103	1105%-111	1000 000			····· - ···	10716-1071	107 -107		101 -102!4
			6 82 - 87	85 - 861	6 86 - 88	-	. 83 - 82	80 - 80	80 - 80		03 - 92 71 - 71	02 - 92
Gull Cul. & S. F1st	7 1194.115	10 - 13	15 - 233	1 2014- 201	≤		. 18 - 18	15 - 15	15 - 16			=
2d, 1923 Ilun. & St. JoCouv	G					2 11132-114	107 -109	89%- 901	103 -110 6			111 -118}2
Consol	6. 11012-1101	1119 -119	110 -100	× 103/2-104	102%-103	国 1023 - 1033	103/8-1013	10412-105	101 -1013	101%-1029	£ 10236-103	4 10314-10314
Hoes &T.CIst. I. f.	7	10814.110	10034 311		4 POW -1783	SILLO WILL	110 -1107	8 11038-1103		~	2 111/9-113	
Tart is exceld INIA	7 1047-105	100 -107									109 -1103 103%-1053	
1 4	1			1	1	1			1		1	

den Marce

	(COURSE	OF PI	RICES (OF RAI	LROAD	BONDS	-Contin	UED.			
	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER	NOV'BER.	DEC'HER.
BONDS.	Low. High	Low. 11igh	Low. High	Low. High		h Low. 11igh						
11. &T.CW.&N. DIV.7					1173-1173	é			103 -108			
2d, Malu Line		125 -125 90½- 98	123 -126 00 - 99	121 -121% 97 - 97		· · · · · · · · · · · · · · · · · · ·		12214-123	115 -118 	····· - ····		111 -111
Illinois Centrul- C.St. L.& N.O., T. L7		110 -119	120%-120%									
Ist, con	120 -120	120 -123	12034-122	121 -1223			119 -120	11936-11976	120%-120%	12036-121	11734-120	120 -122
Gold	10516-107	105 -108	10754-108:4	107%-108%	108 -108	(107 -107	10431-105%	103 -105%	105%-106	105%-108		101 -10636
Dubuq. & S.City 2d7 Cedur F. & M., 1st7	113 -113	114 -110%	110 -1211/2	12014-1201/2	118 -118				···· =	114 -116	115 -115%	
Ind. Hf. & W1st, prof. 7 1st4, 5, 6	83 - 80%	8415-80	85!4- 97	81 - 85%		é 77 - 80	70 - 80	75 - 80	=	09 - 09	70 - 73	74 - 70
2d4, 5, 6 Eastern Div6		69 - 72 80 - 89	7034-72 89 - 90	65 - 69 8834- 89%	85 - 80	. 50 - 50½ 80 - 80	50 - 00 73 - 80	55 - 50 79 - 80	5736-59	75 - 75	55 - 55 60 - £9	78%- 80
Con. Incomo6 Ind. Dec. & Sp1st7		83 - 33	1071/-1083/		102 -105	1		102 -10134	~	9914-100	90 -101	10 - 10
2d. 1911						=	= "			=	20 - 20	
2d Income Intern. & Gt. No1st.6			114 -11056	115 -118	1071/2-112	1041/2-198	12 - 12 103 -103		 110'≰-111	110 -110	106 -107	20 - 22 103 -107
Coupon, 19096 Jefferson-1st		83].(- 84). 	82 - 87	84 - 87%		t 70 − 79 102 −102	70 - 75	77%- 80	77 - 80	77%- 79	100 -100	743 76 100 -100
Kentucky Central6 Lake Erle & W1st6	02 - 99%	91%- 91	03 - 04	7214 7214	···· - ···	75 - 80	80 - 80		80 - 81	 Si - 85	80 - 83	83 - 8336
Income	31 - 311/6	85 - 85	85 - 85 	33 - 83		10 - 18			22 ~ 22	 80 - 80	70 - 80	
Income								20 ~ 25				=
Lnt. Bl. & M1st			08%- 01%		91½- 92		75 - 80	81%-83	8434-85	8236- 84	50 - 80	
Lake Shore & M. So M. S. & N. I. Skg. fd7	1013-103	10112-1051	105 -100	1051/	10136-1023	102 -104	10236-103%	103 -103	1091/2-1033/4	10894-10454	101 -101%	101%(-102
Clev. & TolS. fund.? New	104 -1013		104 -10435	105 -105	1053-105%	6 10434-10134	101 -1921/6	10236-10216	1021/-103	103 -1031/2	1031 - 10416	104 -10136
Cl. Pnins, & Ash			115 -115	=							115 -115	115%-115%
Knl. & W. P1st 7											110 -110	
L. Shore-Dividend? 1st con., coup?	125 -127%				120 -120 127½ 128	120 -120 12834-12834		124 -123	126 -126		125 -12716	
1st con., reg		128 -128 11934-12136		1201/2-130 1231/2-1233/2			12234-123 117 -1197/s	124 ¹ / ₆ -124 ¹ / ₆ 117 -118		122 -1241 116 -118	121%-125 117%-118%	121 -127 1143-116
2d con., reg 7 Long Island–1st7		120 -121;6			123¼-:28½ 120 -:20	- 1			11036-11754 12036-121	117 -118 121 -125	1173%-118	114 ¹ / ₄ -115 ¹ / ₂ 118 -119
1st, consol	9874-100	101 -1011/2	101 -102	101 -102 116 -119	102 -103	101 -1021%	100 -100	100 -10114	100 -161	10034-101	1011/-1011/4 118 -11314	
Ccellinn Branch	103 -105			10214-10214			91 - 93	9014- 98				=
N. O. Mnb. & T1st.6 2d6		90 - 95	95 - 99 85 - 85	···· - ···· 82 - 80		75 - 75	73 - 80	80 - 80 	80 - 80 	89 - 82 	=	78 - 79%
E. H. & Nnsh1st6 Gen'l mort6	0134- 94	92 - 93%	92 - 0614		103 -104 85 - 93!:	00 - 9734 70 - 8836	98 - 98 75 - 90	88 - 88	80 - 87		 80 - 80	97 - 97 8212- 88
St. Louis Div1st6 2d3		1071/2-1071/2	101 -104 4034-4934	···· - ····					···· = ····		=	05 - 93 42 - 42
Nush. & Decutur7 Trust bonds6	115 -115				117 -117		112 -112 7014- 80		112 -113	115 -115 76 - 79		117 -117 -76 - 79
Lon. N. Alb. & C1st.6 Louisv. N.ft.& T1st.5	90 - 95	90 - 9434	01 - 01	97 - 9818	98 - 08	05 - 95	91 - 91		00 - 94	92 - 93	91 - 92	8012- 93
Man.B.Imp. CoLim.7			80 - 80	80 - 80			···· = ····	···· - ····	77 - 77		···· - ···	80 - 8734 80 - 80
Mem. & Chns1st T.1.7 2d, 18857			1111/0-112 103 -103	····· - ····			···· = ····				···· = ····	=
Metropolitna El1st6 2d6				10516-10816 95 - 9934		8 100 -10536 84 - 90	98 -103½ 89 - 90	103¼-105% 90¼- 93	104 -106 92%- 93%	10-1%-108 93%- 97	10716-108 94 - 9514	108 -110% 92%- 95
Mex. Cent1st	4:156- 5836			553%- 015% 12855-129	43 - 55 122¼-124½	3336- 35 12376-124	85 - 35 12334-125			82 - 82 12334-12736	1221/-124	1221/-123
1st, cousol	103 -100%		100 -100 102 -102	101 -1024	102 -:03	105 -100		10236-10336				
Reg., 1931	10134-10134					100 -1001						
Mid. of N.J1st6 Mil. L. Sh. & W1st6	9934-100	93 - 9534 100 -103	103 -100	98 -109 106 -109	89 - 96 101 -105	80 - 87 100 -100	80 - 84 99%-100	83½- 88½ 09%-101	99%-100%	84%- 85% 100 -192	703%- 85 98%-100%	0934-1001
Mil. & Nn1st6	97%- 97%	78 - 78 9736-100	98%- 00	83 - 84¼ 98 - 93¼			····· - ····	1	85 - 91	95 - 95	=	85 - 85
Minnenp.& St. L1st. 7 Inwa Extension 7	118%-12212		125 -127% 119%-120	····· - ···· 120 -121	125 -125 123¼-123¼	115 -1221/6			117 -118 108 -108	1081/4-1081/4		116%-116% 110 -110
2d, 1891	100 -100	1001/3-1/1	101 -101 112 -112%		103 -100	100 -100%				 113 -113	102 -192	102 -102
Pacific Ext		102 -102	103%-103%		10011-1004			102 -103	7214-75		 65 - 75	6536- 74
Gen.cousol		68 ~ 70	81%-88%	75%- 83%	00 - 65%		50 - 5954	50%- 63%	59 61	71%- 75%	50%- 58%	53 - 58
Consol	62 - 68	66 - 7034	6036- 7034	107 -1103	60 - 60		51 - 56	$\begin{array}{rrr} 102 & -10416 \\ 02 & -02 \end{array}$		10136-105	=	10414-10514 541%- 60
Hnn.& Cen. Mo1st.? Mobilo & Ohio-New6	10114-106	1041%-100%	108 -108 107 -108½		103 -1034 108 -1084			100 ~108 103%-105%		1037%-103		105%-105% 100 -100%
Colluteral trustfi 1st, pref., debenture?		50 - 57	 59 - 60	69 - 70	99½- 99% 69 - 69	95 - 95	 60 - 65		65 - 03	65 - 65	–	55 - 55
2d, pref., debenture? 3d, pref., debenture?	29 - 28	=	31 - 40	36 - 40 30 - 30	80 - 3 0	~	=		30 - 30			
4th, pref., debenture.7 Mutual Union T-S.F.6		=	20 - 22	25 - 29			=			=		0814- 7014
Nushv.C.& St.L1st. 7	11636-117		1181/0-1181/0	121 -123	00 - 73 120 -120	$e_0 - e_0$ 120 -120	60½- 67½ 113 -117	0734- 74 118½-110½	71 - 73% 114%-118	116 -117%	ALC ANOVE	118 -1201
2d, 19016 N. J. SoInt. gunr6			1021/2-1021/2	92 - 92	···· - ···			···· - ····	···· - ····			
N. O. Pucific-1st6 N. V. Central-Extend.5	81%- 80% 103%-104%	88 - 83%	81 - 80% 107 -107%	8216-8116	0976- 80	48 - 69 101 -10436	50 - 571/	5316- 5316	50 - 51	50 - 50 101%-101%	53 - 58 19136-10334.	59 - 59 1021/3 1031/4
1887	10416-105	10516-10518	105%-105%			106%-106%	10814-10334	105 -103	101 -101	10458-10456	105 -105	
1 st, reg	130 -131	:81 -10134	131 -131%	132 -134	131 -133	132 -13214	12634-130	12034-13034	130 -190%	12034-190	129 -130%	1315-13256 -
Hebenturo		101 -103				102 -1021			103 -10316		10136-10136	10134 10156
Can. SoIst, guar5 2d		00 - 20% 88 - 80	0836-10136 83 - 83	9934-10134 9034- 8834			92 - 97½ 75 - 82	00 - 08 84 - 801/6	90 - 07% 77%- 82%		n5 - 09 70 - 75	98 - 99 70 - 75
ltarlem-1st, coup7 1st, reg	13016-13016 12814-13016		:S0 -103	34 -135	1201/2-130	127 -130	129 -128	120%-130	120)4-120)4 12094-1293	129 -180		12734-12834 120 -120
3. V. Chle.&St.L1st .6 2d6	100 -102	19134-10534 87 - 91		10614-109	100 -1073 70 - 833	00 -100	\$3 -100	9434- 9936 5014- 60%	93 - 95	93 - 977e 60 - 60	91 - 90	02 - 08%
N.Y.City & NoGen'l.6 Trust Co. receipts	31 - 32	33 - 35	35 - 36	3038- 8836		31 - 85	93 - 83	30 - 80	311%- 811%		\$3 - 85	323,5- 341,4
N. Y. Elevated-1st7	110%-117%	82%- 84 117%-118%	85 - 83 11834-11934	35 - 35 120 -120½	118 -1201	118 -119	29 - 29 115 -110	115 -117%	 117 -118	2036- 8236		119 -181
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16

THE CHRONICLE.

[VOL. XL.

URSE OF PRICES OF RAILROAD BONDS-CONTINUED.

	C	OURSE	OF PR	ICES C	F RAI	LROAD	BONDS	-Contin	UED.			
	JANUARY	FEBR'RY.	MARCH.	APRIL,	MAY.	JUNE.	JULY.		SEPT'BER.	OCTOBER.	NOV'BER.	
BONDS.	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
N.Y.& N.Eng1st7	03 -100	973-101	10136-107	10516-10816	101 -1073	1001/2-103	97 -102	1051/2-106	104}&-108}&	10316-1041/2	103 -104	103 -104 93 - 93
1st, 1905		8936- 8936	90%- 98		···· - ····			J				108 -108
N.Y. Pa.& 0Pr. lela.6	10178-100		53 - 53			=						
1st, income7	78 - 801	79 - 8234	811/- 86	80% - 80 01 - 62%	70%- 82	=	2		75 - 75 65 - 65	72 - 74		60 - 60
N.V.& Tex. Land-Scrip N.V.W.Sh.&B1815	4976- 0736	54 - 5731 5134- 07	551%- 69 541%- 501%	50 - 56%	42%- 58%	871%- 451%	38%- 40%	99 - 45% 99 - 41	4016-44	4036-45	90½-41¾ 99 - 40	3914-4256
1st, reg		5214-5314 10236-105	54½- 56¼ 105 -108	49½- 51½ 107¾-105½	101 -1041/2	101 -1011		100 -100	101 -10234		00 - 94	
New River-1st	100 -400 1	100 -100	10254-10256 106 -107	102 -102			=					
Northern, Cal1st6 Obto Central-1stfi	01 - 00 1	0214- 0912	68%- 70	63 - 69		43 - 50	45 - 48%	541/2- 001/	54 - 60	50 - 65 50 - 50	51 - 55	541.6- 60
1st, trrainal trust6	916- 1016	10½- 14	13 - 13	716- 94	6 - 9	6 - 71	5 - 8 1111/2-116	5 - 10	5 - 10 116½-117½	41/2- 0	416- 53	4 - 53%
Ohlo & Miss. Con.s. f7	110 -11174	11734-118	117¼-118 117½-117½	119 -1205	11736-12036 118 -12036	11416-119	117 -117	112 -117	117 -1175	1163-118	118 -118	
2d, consol	[[21 ~12192]	121 -121 118 -118½		116 -126 130 -130 ¹		100½-111 108½-108%	101 -101				=	100 -10114
Ohio Southern-1st 6	80 - 81	80 - 84	821 <u>6</u> -86 20 - 23	89 - 90 22 - 243	7216- 88%	73 - 81	76 - 85	S0 - 815		(80 - 80½ 21½- 2254		
2d, Income	10214-103/4	104¾-103	10736-10834	1081/-103	104 -108%	10234-1043		103 -107	1061/2-107	10831-108	108 ¹ / ₂ -110	10934-11036
Dehentures, 18847	66 - 8214			64 - 81	60 - 69	57 - 05	50 - 03	6316- 70	160 - 66%	60%- 07	08 - 70	07 - 69
Oregon Trans1st	65 - 7994	00 - 12	60 - 74%		69 - 76%	-		7175	70 - 72	68 - 70	67 - 68	08 - 68
Pacific Railroads- Cent. PacGold	118%-119	1111%-118%	1133/8-1143/ 111 -112	11816-1141	≰ 111¼-113¾ ≰ 106 -108	1071/2-114	103 -110		4 110¼-112½ §			1101/g-113 2 1021/g-101
San Jongnin Hr (Cal. & Orrgon	3[201 -101	10378-103%	10314-10314	1031/2-1039	1005-1003		101 -101	99 - 08	100 -100		. 05 - 99	89 -101
State ald	104 -100	10436-105%	10134-1013 100 -107	103%-104	§ 102 -104	6 05 -103	9514-100	100 -1013	6 10014-1014	6 08 - 99	90 - 99 6 104 -105	100 -1011
Western Pac	108 -109%	984-109%	10036-102	101 -103	10016-1053	98 -105 ¹	1 97 -103	104 -106 102½-104		\$ 100 -104}	≤ 101 -1023	104½-110 6 102½-109½
Gen. 1st, l. g., reg. (100%-102% 102%-104	104 -106	10814-1071	101 -103	4 LUI -104%	6 04 -1024	· 102 -102 § 98½ - 995	102 -1035 6 1001 -101	€ 102 -102} 98} <u>€</u> -100	951%- 97	9414- 95!	2 0434- 9834
Co Dec Asight aufet	B		· · · · · · · · · · · · · · · · · · ·		1 89 - 09		·				· ····	
So. Pac. N.Mex1st. Union Pac1st	ellig _1144	011957-1154	6115 -1105	611391-110	81112 -1142	104 -114	103 -110		110 -1123 10756-110	1101/2-1113	6 110%-112	
Land granis Sioking fived	211646-118	1173(-1185	61114 -1105	6 11056-110	21104 -112	90 -103	101 ~100	108 -113	10734-109	1101/2-114	4 112 -117	2 117 -11814
Registered	2111646-1175	1	.{11436-1145	6 1 4 % - 1 1 4 %	× →	. 107 -107	98 - 98	108 -108				× 1104-117% 103 -103
Collateral trast K. Pac -1st, 1895.	5			. 90 - 90	90 - 90	101 -103	104 -110		10616-107		108 -108	
1 at 1806	6110636-1973/	(1:0676-109	109%-1105	8 11058-111	1108/6-110	99 -105}	£ 100 -103	\$ 106 -108	107 -107	1001/2-108	103 -107	34 108 -10836
Deav. DivAss'd	6 102%-107 6 02%- 93%	() 93%- 963	K 06½- 955	\$ 92 - 98	80 - 90	65 - 80		\$ 74%- 83	80%- 83	4 84 - 90	1 80 - 95	4 91 - 951%
C.Br.U.P., fund.cp. At.Col.& Poc1st.	7	 93 - 933	=		•••••••••							
At. J. C.& W1st.	15		90 - 06	87 % - 90 4 85 - 95		70 - 84						
Oreg.Sh.Llue-1st Utah SouthGen	7	. 102 -102	104 -104	103 -109					95 - 25		93 - 98	98 - 00
Ext'n, 1st, 1909 Mo. Pac1st cons	6 101%-102	10214-104	1041-100	105 -100		90%- 98	 195 -100	9314-97	1 9336- 05	903/8- 94	8034- 95	01 - 971%
No. Pac3d Pac. of Mo1st	7 11236-113	104%-105	113 -115	106 -108	10416-105	091%-109	34 103 -105	16 10216-103	100¼-102 103½-108	34 10356-104	10114-105	100½-102¼ 5% 105%-105¾
2d	7 109%-110	110 -1113	111 -112 103 -105	11234-112	110 -110 100 -100			105 -100 % 95%- 99	106 -107			
Class "C"	1) 9534- 063	\$ 97 - 00		10434-100		94 89 - 97	00 - 02	91 - 08	98 -100	1/8 0014-100	16 07 - 99	9816- 9016
Closs "11" Equipment	7	. 106 -101	1	. 106 -100	3				98 -102			
General mort So.Pac.ofMa1st.	6 103%-104	6 104 1-105	105 -105		5% 1041/2-105	102 -103	03103		1031/2-103	103 -109	16 103 -104	16 10414-10514
Texas & Pac1st Consols		10814-109 9014-90										
Inc. & land gr., reg. 1st. Rio Gr. Div.,.	7 39 - 46	48 - 51	48% - 54	44 - 5		82 - 45	34 841%- 50	33 - 42	14 82 - 40			
Assented			1									
Pennsylvania RR Pa. CoCopp4										1		
Registered4 Pitts.C.&St.L.1step	7									117 -117	1	=
Plits.Ft.W.&C1st 2d.			135½-138 135¼-135			1871-139		13614-130 14 135 -133	316 137 -137	13814-138	3½ 138 -198 	
3d Clev.& PCons.s.fil	.7 130 -131		18334-138	1/2 131 -13	2 131 -192	13014-181	36	125 -12		125 -120	5 ~ .	1281/2-190
4th	.6	1101/-110	111 -111	110%-11	034	199 -108	109 -110)		110 -110)	
St. L.V.& T. 111st 2d. goar., 1898	.7						3 = .					
Peoria Dec.& Ev.—1st Incomo	.6 50 - 50	63 - 63	58 - 60	50 - 0				21/8 33 - 4				01/2 97 -100
Evansy, Div Evans, Div., income.	.6 100 -100	100 -100			5		1	5 93 - 9	736 94 - 0-	11/8 04%- 9	134 05 - 9	
Peoria& Pek. Uo1st Phil.& Brad'g-Gen.	.6 98 - 99	100 -100	100 -103	3 10434-10	4% 103 -10	1	1			100 -10	o	101 -101
Def. rrrd ioc	2316- 23	1/2										
Poll-Pal.CarCoDeh Richmund & All1st	. 7 65 - 68	64 - 67		08 - 7	0 51 - 7	0 50 - 6	0 60 - 6	2 60 - 5		1 5014-5	21/2 503%- 5	
Rich. & DouvCons. Debestore	6 59%- 02	0036- 65			0 95 - 9	9 9614- 9	8 9214-9	4 921/2- 0	4 93 - 9	4 92 - 9	31/2 01 - 9	314 0314- 0614
Roch. & Pittsb1st Consol., 1st	.6 1071 -109	105 -100	01/2 110 -119	21/ 112 -11	312 110 -11	0 107 -10	8 104 -10	7 106 -10	3 108 -10	8 196 -10	71 106 -10	8 103 -108
Rome W. & Og1st.	.6 45%- 08	3 53 - 60	0			5			5 55 - 5	5 65 - 5	5 65 - 5	5
Con., 1st, ex	.5 03%- 68	8 67 - 71	136 7036- 7	734 70 - 7			0 041%- 0				1936 87 - 7	016 70 - 74
St.L.Alt.& T.H1st.		3114 -11	5	11714-11	74 118 -11						3 30 - S	
2d, pref 2d, lncome			0 110 -11	2 113 -11		2 100 -10	1 106 -10		112 -11			107%-108
Dividend honds Bell, & So. 1111st.		5 55 - 5	A	47%- 5	5 45 - 4	5 20 - 2	25 21 - 2	30 30 - 4	19 85 - 8	5		
St. L.& Iron Mt1st		53 113 -11	44 114 -11	4% 11446-11	115 -11 1434 110 -1	4 110 -11	2 118 -11	18 110 -1	12 107 -10		1 111 -13	
2d, 1897 Ark. Brauch	7 106 -10	7 107 -10	014 10914-11	01/2 109/2-1	1136 102%-10				104 -10 105 -10	0436 10436-10 00 · 108 -10		
			1	1				1	(1		

COURSE OF PRICES OF RAILROAD BONDS-CONCLUDED.													
	IANUARY	FEBR'RY.	MARCH.	APRIL.	MAY	r.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'HER.	DEC'BER.
RONDS.	Low.11igh	Low.High	Low.High	Low.Iligh	Low.11	ligh	Low.High	Low.111gh	Low.High	Low.High	Low.High	Low.High	Low.High
St.L.&I.MC.&F.1st.7	105 -107	10634-108	108 -10994	108 -1087	105 -1	0834	102 -105						108 -108
Cairo Ark. & Texas. 7	10516-10516	106,4-107		10794-10834			100 -100			103%-103%		10314-10416	
Grueral consol. mort.5		71 - 70	7494-77	70 - 743					06 - 68%		64 - 071/2		66 - 73
St.P. Minn.& M1st7			108%-100%	1	109%-1		110 -115	10716-10816		109 -110%		103 -110	
2d6	10958-110	11034-112	119 -114		100 -1		1051/3-1051/3		108 -109%			108%-108%	
Dakota Extension6		1101 -1111		113 -113%					100 -109%			107 -108%	
1st, consol	0812-100						10136-10615			100%-101%			103 -104
1st consol., reg6									5		•••• •• ••••		
Min. Uulon-1st6	1001 / 107	105 -107	1101/ 110				**		101 10514	101 205	10012 101		100 -100
Shenand'h Val1st7	100%-107	100 -110	11014-113	1121/2-1131/2					101 -1051		10035-101		36 - 38
Grn. mort 6		79 - 80 105 -105	80 - 85%	81 - 813 105 -1035					100%-103	10214-103	 98½- 99		103 -1001
South Carolina-1st 6			68 - 08	90 - 97	07 - 1					103:4-103		100/1~105	90 - 90
2d		51 - 51	50 - 51	00 - 07 0036- 5036									
Texas Centrn1-1st7		,	10014-10956	103 -103	105 -10				100 -102			88 - 99	985%- 9856
Tex.&N.OS.Div.1st.6		89 - 0236		9436- 96	95 - 1		89 - 80	75 - 82	80 - 81	79 - 85	81%- 84	82 - 82	80 - 82
Virginin Midland-Inc.6.		6434- 07	03 - 72	6334- 71			-		55 - 60%		58 - 58		1
Wab. St. Louis & Pac	00 - 00	0474 01	00 - 13	0074- 11	···· - "	••••			00 0074	00 . 01			
General mort	E0 - 00	63 - 6736	05 - 69	41 - 07	39 - 1	50	S2 - 42	37 - 4514	44 - 4756	39 - 39	38 - 39	3514- 89	3614- 9914
Chic. Div				75 - 78%			55 - 05	53 - 70	00%- 73	6816- 70%			71 - 73%
Havana Div6			80 - 80	=									
Tol. P. & W1st 7		105 -105%		1075-10056			91 - 97	8436- 85	2 - 83	80 - 80	80 - 8116	80 - 83	80%- 82
Inwa Division			85 - 85	80 - 81%									
Catro Div			75 - 75						=:		55 - 55		
Wab'sh-Mort, 19097										70 - 71		73 - 73	70 - 7314
Tol.& W1st, ext'd.7		104 -10516	10534-100	105 -105	99 -10	1214	0314-103		102 -105	1011-1041	10134-103	10154-104	105 -105
1st, St. L. Div 7	93 -10134	99 -100	90 - 9934	91 - 9784	90 - 00	031	88 - 90	90 - 9334	9014- 97	94 - 94	91 - 93%	93 - 06%	9036- 9636
2d, extended	86%- 99	98 - 081/2	100 -1011;	91%-100%	85 - 8	11		74%- 37	87 - 901/2	8832- 903	87 - 00	88 - 0316	9336- 9736
Equipment			S0 - 34]		**
Consol., couv		86 - 87	8536- 87	74%- 88	60 - 6	00	50 - 00	50 - 72	03 - 721		70 - 74	78 - 80	80 - 83
Gt. Western-1st7		10316-104	105 -1051/2		101 -10		99 -100		102 -104%		1011/2-1021/4	100%-102	104 -104
2d		9812- 09	99)4-102	95 -1011/2	90%- 9	33	70 - 75	7514- 85	87 - 9034	/	87 - 91	88 - 91%	92%- 9736
St.L.K.C.&NR1.E.7		108 -109		10136-10634				100 -101		100 -101		05 - 9834	99%-102
Omaha Div7			[12 -114	109 -113	99 -10		99 -100	9212-93	95 - 96	98 ~100	100 -103	97 -100	99%-102
Ciarinda Branch6				=				88 - 88					
St. Chas. Bridge6				•••• ••••			=						80 - 80
North. Mo1st7	11036-11756	1161 -11714	118 -118	1181/2-1181/2	116¼-11	9 1	110 -11634	10736-110	108 -115	108 -110%	103 -110	10814-110	110 -111
Wabash-Fund'd Int													
Tol. & Wab. 2d6													
Warrea-2d													
West. Un. TelCoup7			115 -1151										
Registered7	1123/8-113	114%-11438	114%-117%	115 -115%	111%-11	2		100 -110	11.34-11136	1111%-1111%		109 -109	107 -107
			1			1		1	1			1	

COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1884.

[Compiled from prices bid at the New York Stock Exchange on each Friday.]

•	[-	4		1	Terrar	A	annatana		Morrison	Daslana
SECURITIES.		FEBR'RY.		APRIL.	MAY.	JUNE.	JULY.		SEPT'BER.			
Alabama-Ci. A, 3 to 5, 1906. Class <i>H</i> , 58, 1906. Class <i>H</i> , 58, 1906. Class <i>H</i> , 58, 1906. Class <i>H</i> , 58, 1907. Class <i>H</i> , 58, 1907. Solution of the state of th	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	812-82 813-81 814-81 815-81 815-81 816-81 817-81 81	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \hline & \hline $	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{c} \hline & & & & & & & & & & & & & & & & & & $	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	3134 - 83 800 - 81 100 - 1014 800 - 81 100 - 1014 101 - 8294 102 - 31 103 - 4105 104 - 105 105 - 101 101 - 100 101 - 101 103 - 4 104 - 105 104 - 105 104 - 105 104 - 105 104 - 105 104 - 105 104 - 105 1054 - 1064 101 - 111 101 - 110 1105 - 110 1105 - 110 1105 - 110 1105 - 110 1105 - 110 1105 - 110 1105 - 110 1105 - 110 1105 - 110 <
23, 1969, non-trind, '1984'. Brown consol, fa, 1901. "Enemesse-6., nid, 1800.259 Gs, new series, 1911 Compromise 3161. Outpromise 3161. Gs, new bunds, 1803 Gs, new bunds, 1805 Gs, new bunds, 1807 Gs, consol, 24 series. Gs, consol, 24 series. Gs, consol, 24 series. Gs, consol, 24 series. Consol for the bunds. Bis of Columbia3005,1024 Small bunds Registered Bo, Finall Do, Breat	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrr} 112 & -112 \\ 111 & -111 \\ 111 & -111 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 43 & - 4.35 \\ 42 & - 423 \\ 42 & - 423 \\ 435 \\ 42 \\ - 40 \\ 40 \\ - 40 \\ 40 \\ - 40 \\ 40 \\ - 40 \\ 40 \\$	$\begin{array}{c} 96 & - 4114\\ 80 & - 4134\\ 80 & - 413\\ 930 & - 413\\ 40 & - 40\\ 43 & - 40\\ 43 & - 40\\ 43 & - 40\\ 40 & - 40\\ 55 & - 60\\ 37 & - 4054\\ 50 & - 53\\ 6 & - 0\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 111 & - 1135\\ 112 & - 113\\ 112 & - 113\\ 113 $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$107 - 108 \frac{1}{108} - 109$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	85 - 3814 88 - 8914 43 - 44 87 - 40 87 - 40 50 - 50 87 - 50 40 - 40 4 - 5 109 -110 	$\begin{array}{c} 41 & - & 41 \\ 41 & - & 41 \\ 41 & - & 41 \\ 41 & - & 41 \\ 45 \\ 38 & - & 47 \\ 38 & - & 40 \\ 38 & - & 40 \\ 58 & - & 40 \\ 58 & - & 40 \\ 58 & - & 40 \\ 58 & - & 55 \\ 58 & - & 55 \\ 64 & - & 55 \\ 4 & - & 55 \\ 4 & - & 55 \\ 4 & - & 55 \\ 4 & - & 55 \\ 110 & -113 \\ 112 & -113 \\ 112 & -113 \\ 112 & -113 \\ 112 & -110 \\ 110 & -110 \end{array}$

17

[VOL. XL.

Monetary Commercial English News

English Market Reports-Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending Jan. 2:

London. Bliver, per ozd.	Sat.	Mon. 49 ¹³ 16	Tues. 4976	Wed.	Thurs.	Fri. 4978 93318
Consols for money Consols for account Freh rentes (In Paris) fr U. 8, 4 Jas of 1891. U. 8, 4 Sof 1997. Canadian Pacific. Canadian Pacific. Chie, Nil. & St. Paul. Erie, commou stock Illinois Central Pennsylvania Pbiladelphia & Reading New York Central.	$ \begin{array}{r} 1153 \\ 12478 \\ 4558 \\ 7318 \\ 1438 \\ 12112 \\ 5218 \\ 858 \\ 858 \end{array} $	$\begin{array}{c} 99\\ 99^{10}\\ 79^{10}\\ 115^{3}_{4}\\ 124^{7}_{8}\\ 45^{1}_{9}\\ 72^{3}_{4}\\ 14^{1}_{8}\\ 120^{1}_{8}\\ 51^{1}_{8}\\ 9\\ 87^{1}_{8}\end{array}$	$\begin{array}{c} 99\\ 99^{1_8}\\ 79^{\cdot 1_5}\\ 116^{1_8}\\ 125^{3_8}\\ 455_8\\ 73^{3_8}\\ 14^{1_4}\\ 120\\ 51^{1_9}\\ 9^{1_6}\\ 83^{1_4}\end{array}$	$\begin{array}{c} 99\\ 99^{1}8\\ 79^{1}2^{1}2\\ 116^{1}8\\ 125^{3}8\\ 45^{3}4\\ 72^{7}8\\ 14^{3}8\\ 120^{3}8\\ 51^{1}4\\ 916\\ 88^{3}8\end{array}$	Holiday	$\begin{array}{c} 53^{5}18\\ 99^{5}3\\ 79^{*}40\\ 116^{5}4\\ 125^{3}8\\ 46^{5}4\\ 46^{5}4\\ 14^{7}8\\ 121^{5}8\\ 121^{5}8\\ 121^{5}8\\ 9^{5}2\\ 89^{5}8\end{array}$
Lirerpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Fiour (er. Sinte). 100 lb. Wheat, No. 1, wh. " Spring, No. 2, n. " Winter, South, n. " Winter, South, n. " Cal., No. 1 " Corn, mix., old " Corn, mix., old " Corn, mix., old " Pork, West. mess., while Bacou, long clear ball Bacou, long clear ball Bacou, long clear ball Duesse, A un. choice		$\begin{array}{c} \textbf{s. d.} \\ \textbf{10 9} \\ \textbf{.610} \\ \textbf{.610} \\ \textbf{.610} \\ \textbf{.610} \\ \textbf{.53} \\ \textbf{60 0} \\ \textbf{31 6} \\ \textbf{81 0} \\ \textbf{36 3} \\ \textbf{62 0} \end{array}$	$\begin{array}{c} \textbf{s. d.} \\ \textbf{10} \textbf{9} \\ \textbf{611} \\ \textbf{71} \\ \textbf{98} \\ \textbf{72} \\ \textbf{71} \\ \textbf{611} \\ \textbf{524} \\ \textbf{524} \\ \textbf{500} \\ \textbf{316} \\ \textbf{363} \\ \textbf{620} \end{array}$	$\begin{array}{c} \textbf{s. d.} \\ \textbf{10 9} \\ \textbf{6 11} \\ \textbf{7 22} \\ \textbf{9 88} \\ \textbf{7 3} \\ \textbf{7 3} \\ \textbf{7 1 1} \\ \textbf{6 11} \\ \textbf{5 1 1 2} \\ \textbf{5 2 1 2} \\ \textbf{5 9 0} \\ \textbf{3 1 6} \\ \textbf{3 6 3} \\ \textbf{6 2 0} \end{array}$		$\begin{array}{c} s. & d. \\ 10 & 9 \\ 9 & 8 \\ 7 & 3 \\ 7 & 1 \\ 6 & 11 \\ 5 & 1^{1}2 \\ 5 & 0^{1}2 \\ 5 & 0 & 32 \\ 0 & 32 & 0 \\ 36 & 3 \\ 62 & 0 \end{array}$

Commercial and Miscellancous News

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

been organized:
3,274-The Second National Bank of Buevrus, Ohio. Capital, \$50,000 G. W. Hull, President. J. C. F. Hull, Casbier.
3,275-The Steck Growers' National Bank of Miles City, Montana. Capital, \$10,000. William R. Stebbins, President; F. E. Hammond, Cashier.
3,276-The National Bank of Sturgis, Michigan. Capital, \$65,000. Nelson I. Packard, President; John J. Beck, Cashier.
3,277-The First National Bank of Cherryvale, Kaasas. Capital, \$50,000. Chathano T. Ewing, President; John J. Beck, Cashier.
3,277-The First National Bank of Chergy vale, Kaasas. Capital, \$50,000. Chathano T. Ewing, President; John J. P. Odell, Cashier.
3,278-The Galena National Bank, Galena, Ill. Capital, \$100,000. Robert H. McClellan, President. No cashier.
3,280-The Fewler National Bank of Lafayette, Iud. Capital, \$10°,000. Moses Fewler, President; Brown Brockenbrough, Cashler.

The First National Bank of Carlinville, Illieois, has gone into volun-ry liquidation, by resolution of its stockholders, dated December 16,

The First National Bank of Sturgis, Michigan, has gene lato voluntary ISM4. The First National Bank of Sturgis, Michigan, has gene lato voluntary Ilquidation, by resolution of its stockholders, dated October 6, 1584, 10 take effect December 31, 1884. The Iron National Bank of Gunnison, Colorado, has gene 1: to volun-tary Ilquidation by vote of its stockholders, dated December 8, 1884.

tary liquidation by vete of its stockholders, dated December 8, 1834. IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$4,907,279, against \$4,314,539 the pre-ceding week and \$8,183,943 two weeks previous. The exports for the week ended Dec. 30 amounted to \$5,382,599, against \$6,421,539 last week and \$7,845,104 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Dec. 25 and for the week ending (for general-merchandise) Dec. 26; also totals since the beginning of the first week in January:

FOREION IMFORTS AT NEW YORK.

For Week.	1881.	1882.	1883.	1884.
Dry goods Gen'l mer'dise	\$1,918,112 5,081,485	\$2,862,937 7,163,927	\$1.495,900 5,917,494	\$1,440.528 3,466,751
Total Since Jan. 1.	\$6,929,597	+	\$7,413,394	, ,
	A REAL PROPERTY AND ADDRESS OF TAXABLE PARTY.	2	\$121,503,817 339,371,217	
Total 52 weeks.	\$439,031,057	\$197,780,210	\$160,880,034	\$115,492,016

In our report of the dry goods trade will be found the im-ports of dry goods for one week later. The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Dec. 30, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week Prev. reported			\$5.432,515 350,930,214	\$5,332,592 321,683,619
Total 52 weeks.	\$377.019.979	\$347.877.280	\$356,362,729	

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

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.										
	Expo	orts.	orts.							
Gold.	Wcek.	Since Jan.1.	. Week.	Since Jan.1.						
Great Britain France	\$	\$26,487,370 4,352,824 1,660,420	\$235,460 11×,800	\$7.114,739 3,975,152 6,337,563						
Germany West Indies Mexico		3,889,577 7,800	17,346	5,340,408 30,657						
South America All other countries	5,000	789,512	500							
Tetal 1884 Total 1883 Tetal 1882	\$5,000	\$33,066,638 705,179 33,937,454	\$394,140 165,254 132,228							
<i>Silver.</i> Great Eritain France.	\$350,400	914,940		843						
German / West Indles Maxico	19,141	187,986 69,337 211,117 76,613	23,177	1,988,038						
South America All other countries		92,517		64,520						
Tetal 1884 Total 1883 Total 1882	$369,541 \\ 232,345 \\ 616,480$	15,157,577	83,082	6, 01,417						

Of the above imports for the week in 1884, \$16,240 were American gold coin and \$5,085 American silver coin. Of the exports during the same time, \$5,000 were American gold coin.

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

l		and the second se		Balances.						
	Dale.	Receipts.	Payments.	Coin.	Currency.					
ĺ		\$	*	\$	\$					
ł	Dec. 27.	1,152,759 36	776,372 77	124,514,371 23	16,087,749 82					
ł	** 29.	1,16 ,563 27		124,565,123 91						
I	" 30.	1,527,931 54		125,053,092 78						
Į	* 31.	910,008 05		125,137,965 82						
í	Jan. 1.		Ilo'i	day						
1	64 1 <u>2</u>	17,040,285 78	2,373,361 31	129,886,533 07	15,597,589 38					
l										
1	117 - 4 - 7	11 700 550 00	0 0 5 1 0 5 01		4					

* Inondes \$(19,000 gold certificates taken out of each, f Includes \$6,000,000 gold certificates put into cash.

Auction Sales.—The following, seldom or n ever sold at the Stock Exchange, were sold at auction recently by Messrs. Adrian H. Muller & Son:

- 4612

Imports of Leading Artfeles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port for

the years 1884 and 1885 : [The quantity is given in packages when not otherwise specified.]											
1	1884.	1883.		1884.	1883.						
China, &e.— China Earthenw . Glass Glass ware . Glass plate. Buttons Coal, tons	$\begin{array}{r} 41,466\\ 36,466\\ 771,202\\ 70.982\\ 10,513\\ 10,546\\ 62,841\end{array}$	41,587 57,318 718,275 76,182 10,383 12,373 59,351	Metals, &c- Iron, pig " RR.bars Lead, pigs. Spelter, lbs Steel Tin, boxes. Tin slbs.,lbs		191,863 15,515 15,459 7,123,625 2,339,932 2,137,277 25,399,789						
Coeoa, bags. Coffee, bags. Cottou, bales Drugs, &c-	84,439 3,061,405 8,616	62,951 3,367,871 9,996	Paper Stock. Sugar, hhds, tcs., & bbls. Sugar, boxes	303,572 602,901	241,635 595,616						
Bark, Peru. Blea. pewd. Cochineai Gambier	9,686 32,255 2,401 31,451	5,038 30,307	and bags Tea Tobaeco Wines, &e.—	6,041,59 3 1,001,873 90,435	4,913,353 1,223,736 103,433						
Gum, Arab. lodigo Madder, &c Oil, Olive Opium	4.614 6,10t 316 65,541 907	8,763 7,210 358 72,875 805	Champ'gne baskets Wines Wool, bales. Reported by	$ \begin{array}{r} 176,781 \\ 203,749 \\ 84,513 \end{array} $	245,384 273,898 91,268						
Soda, bi-eb. Soda, sal Soda, ash Flax Furs	9,326 22,543 77,268 13,935 15,113	$\begin{array}{r} 9.031 \\ 30.733 \\ 103.140 \\ 7.258 \end{array}$	vâlue. Cigars Fancy goods	\$ 1,802,283 1,075,991 1,051,887	\$ 1,859,351 1,327,197 1,055,914						
Gunny eloth Hair Ilemp, bales Ilides, &e Bristles	3.095 12,725 358,398 2,399	$\begin{array}{r}1,343\\18,246\\257,461\\3,749\end{array}$	Lemons Oranges Nuts Raisins Hides, undr.		$\begin{array}{c c}1,763,998\\1,681,071\\2,696,427\\17,118,674\end{array}$						
Hides, dr'sd India rubben Ivory Jewelry,&e- Jewelry	84,642 2,025 3.101	2,271 3,422	Rice Splees, &o Cassla Ginger Pepper	690,591 237,581 260,104 1,179,174	482,103 275,507 164,933 1,537,581						
Watches Linseed Molasses Metals, & Cutiery Hardware	1,021,669 82,310 5,268	416,971 93,652 3 7,263	Saltpetre Woods- Cork Fustle Logwood	286,956 965.740 106,515 435,426	716,854 187,405 519,395						
	100		a ranogally a	100,631	0011011						

The Bankers' Gazette.

DIVIDENDS. shive divid to recently been announced :

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads. Bell's Gap Chestire preferred Norwich & Worcester Pitts, Pt. W. & Chie., guar. (quar.) Pitts, Pt. W. & Chie. (quar.) Pittsfield & North Adams Portiand Saco & Portsmonth Providence & Worcester Rock Island & Peorla Ware River.	2 1 5 1 3 1 3 1 3 2 1 9 3 2 1 9 3 1 9	Jan. 10 Jan. 2 Jan. 6 Jan. 1 Jan. 15 Jao. 1 Jan. 1	
Third National	312	Jau. S	
Niagara Fire	5	Jan. 3	5
American Bell Telephone (quar).	3		5
Hoston Land	25	Jan. 8	3

NEW YORK FRIDAY, JAN. 2. 1885 .-- 5 P. M.

The Money Market and Financial Situation .- The year closed with a comparatively gloomy feeling at the Stock Exchange, but it was quite evident that a strong effort to depress values was added to the natural effect produced by the unsatisfactory business outlook. When many false rumors are circulating in the air without any person willing to be responsible for them, and at the same time the loaning rates for leading stocks are high, it is pretty good evidence of a determined purpose to drive down prices.

With the opening of the new year there was a decided change in tone, and the Stock Exchange showed immediately the effect of the better feeling. There were very few defaults which had not been fully discounted beforehand in their effect on the market, and there was also a belief that as the depression in December was in a measure forced, it was done for the purpose of getting stocks down where they would be a good purchase.

With the dislaursement in January of something like \$100,000,000 for interest and dividends in the several Atlantic cities, there will come a demand for stocks and bonds for investment. Among the securities which will naturally attract attention are many of the low-priced railroad mortgage bonds, which, although they may be temporarily in default, have the important quality of being cumulative, inasmuch as the accrued and overdue interest is secured by the mortgage lien equally with the principal. Thus we find that to-day such mortgage bonds as the Philadelphia & Reading generals carry 3 per cent unpaid interest and Eric 2nd consols 6 per cent, which are included in the prices of the bonds as quoted.

Rates for eall loans during the week on stock and bond collaterals have ranged at 1@11 per cent and to-day at the same figures. Prime commercial paper 1s quoted at 41@51 per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £192,822, and the percentage of reserve to liabilities was 33§, against 37 13-16 last week; the discount rate remains at 5 per cent. The Bank of Franco lost 13,030,000 frances in gold and 6,003,000 frances in silver. The New York Clearing House banks, in their statement of Dec. 27, showed an increase in surplus reserve of \$258,150, the surplus being \$40,944,775, against \$40,686,625 the previous wool

week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

	1894. Dec. 27.	Differ necs fr m Previous Week.		1892. Dcc. 30.
Loans and dis. Specie Circulation Net deposits Logai tenders.	88,170,500 11,618,630 335,272,100		60,468,100 15,456,8 X 320,793,000	57,627,10) 17,623,5)0 291,663,100
Legal reserve Reserve held.	\$83,813,C25 121,762,800	Doc. \$42,730	\$30,193,250	\$72,915,900
Surplus	\$10,944,775	fue. \$252,150	\$6,748,950	\$3.375.400

Exchange.—Sterling exchange has been dull all the week, there being comparatively little inquiry; rates, however, have been strong and well maintained, commercial bills being in small supply. To-day (Friday) posted rates were advanced $\frac{1}{2}c$. on the pound.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4.804@4.81; demand, 4.844@4.85. Cables, 4.854@4.854. Commercial bills were 4.79@4.794. Continental bills were: Frances, 5.25 and 5.214@5.224; reich-marks, 944 and 944@944; guilders, 394 and 40.

The following were the rates of domestic oxchange on New The following were the rates of domestic exchange on New York at the under-mentioned cities to-day : Savannah, buying ‡ discount, selling ‡ discount @ par; Charleston, buying 8-16 premium, selling par @1-16 discount; Boston, 30@33 premium; New Orleans, commercial, 50@75 discount; bank, 100 pre-mium; St. Louis, 25 premium; Chicago, par @ 25 discount. The posted rates of leading bankers are as follows :

January 2.	Sixly Days	Demand.
Prime bankere'sterling bills on London Prime commercial Decumentary commercial Parie (francs) Amsterdam (guilders) Frankfort er Bremen (reichmarks)	4 7934 4 7914 5 2138 -10	4 85 12 5 21 78 40 14 95 18
Cating The following are quotations in	mold fo	

coins.-The following are quotations

		Ollower See and See	008.0
Sovereigns	84 72 84 87	Silver 4s and 12s	
Napoleons 3 !	85 7 3 90	Five france	
X X Reichmarks. 4	74 0 4 78	Mexican dollars	
X Guilders 3		Do uncommerc'i	
San'h Doubloons.15		Peruvian soles	
Mex. Doubloons15		English eilver 4	
F ne silver bars 1	03 2 1 0:34	U. S. trade dollare -	87 @ - 88
Fine gold bars	par@14 preiz.	U. S. sliver dollars -	993 0 par.
Dim 33 & 12 dimes 9			

United States Bonds .- The dealings in government bonds have been unusually brisk the past week, many large transactions being attributed to corporations preparing to make their usual statements of January 1. Prices, in consequence, have stiffened, and part of last week's depression has been recovered. The closing prices at the N. Y. Board have been as follows:

	Interest Periods.		Лсс. 29.	Dec. 30.	Dcc. 31.	Jan. 1.	Jan. 2,
4 ¹ 25, 1891reg. 4 ¹ 25, 1891coup. 45, 1907ceup. 35, option U.Sreg. 63, eur'ey. '95reg. 63, eur'ey. '95reg. 63, eur'ey. '97reg. 64, eur'ey. '98reg. 66, eur'ey. '99reg.	QMar. QJan. QJan. QFeb. J. & J. J. & J. J. & J. J. & J.	1123_{4} *12114 12212 *10114 *125 *126 *127	*11234 122 *12212 10112 *124 *125 *127	11314 12216 12276 1012 *124	$ \begin{array}{c} 113^{I_4} \\ 121^{7_{\mu}} \\ 122^{7_6} \end{array} $	Hollday	*113 ¹ 8 *113 ¹ 8 12178 *21 ³ 4 *101 ⁴ *125 *126 *128 *130 *131

* This is the price bid at the merning beard; no sale was made.

State and Railroad Bonds.-State bonds have sold a promise bonds at 481; \$13,000 Virginia 6s deferred at 5-6; \$2,000 Alabama, class A, at $83\frac{1}{2}$

\$2,000 Alabama, class A, at 832. Railroad bonds have been moderately active, and the specula-tive classes irregular in tone. East Tennessee 5s and incomes have been the most active and broke severely early in the week in consequence of the inability of the company to meet the interest on the former and the resignation of Mr. Sency from the directory. Eric seconds have been less active than usual, but strong. West Shore 5s were heavily sold to-day and de-clined to 275, the reason for this movement not heing annarch. The directory. End seconds have been less active than usual, but strong. West Shore 5s were heavily sold to-day and de-elined to 37[§], the reason for this movement not being apparent. East Tennessee 5s close at 44, against 48 last Friday; do. incomes at 10, against 11[§]; West Shore 5s at 37[§], against 40[§]; Eric 2ds at 58[§], against 56[§]; Chesapeake & Ohio series B at 71[§], against 74; Missouri Kansas & Texas general 6s at 65[§], against 68[§]; Fort Worth & Denver 1sts at 65. against 66; Denver & Rio Grande 1sts at 80, against 811.

Railroad and Miscellaneous Stocks .- The last week of the year was controlled by bear influences in the stock market, and the price of nearly every stock on the list was weak and declining. There were many depressing rumors afloat affect-ing the business and prospects of the various companies. That the natural depression arising from unfavorable circumstances was greatly increased by speculative selling was shown by the scramble to cover on the piospect of a squeeze in Lackawanna on Tuesday, which temporarily lifted the whole market. The coal shares have been the most conspicuous, as usual , and have generally led the decline. There was still some uncer-tainty about the prospect for an agreement for next year, until the percentages allotted to each company (and accepted by all except the Pennsylvania Railroad Company) were decided upon at the enceting on Wednesday. Now, however, the outlook is much better, although there can be no positive guarantee that it will succeed in upholding the prices of coal. Railroad wars are not so much discussed in financial circles of late, yet that between the New York Central & West Shore on passenger rates is still unsettled, and will probably remain so until it suits the managers' purposes to have it settled. Railroad earnings on the later weeks of December are making a better exhibit as compared with last year. the year was controlled by bear influences in the stock market,

a better exhibit as compared with last year. The grangers were depressed by various reports, among which have been the dispatches regarding bad weather at tho West, the low prices of wheat and corn, and the fear of granger legislation.

The depression has extended even to the highest-priced divi-

dend-paying stocks, and many of them have sold lower. To-day, Friday, the first business day of the new year, there was a marked improvement in tono and a pretty general ad-vance in prices, the chief exception to this being the weakness in West Shore bonds.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JAN. 2, AND FOR FULL YEAR 1884.

		HIGHI	IST AND	LOWEST P	RICES.		Sales of		Year 1884.	For Full Year 1883
STOCKS	Ssturday Dec. 27.	Monday, Dec. 29.	Tueeday. Dec. 30.	Wednesday, Dcc. 31.	Thursday Jau. 1.	, Friday, Jan. 2.	the Week (Shares).		Higbest.	Low. High
HAILKOADS. Abaay & Susgneihanna. Boston & N. YAIT. Line, pref. Burlington Ced. Itapids & No. Canadia Nouthern Canadia Nouthern Cedar Falls & Minnessta. Central of New Jersey. Chicago & Milwaukee & St. Paul Do 2d prof. Chicago Korthwostern Do pref. Chicago St. Lonie & Pittaburg, Choreland Col. Cion. & Ind. Cleveland Col. Cion. & Ind. Choread & Pittaburg, guar. Denver & Rio Grand. Dubquee & Sloux City East Teanessee Va. & Ga. Do pref. Green Bay Winoua & St. Paul Harlem muston & Toxas Central. Ibinois Central Do Do los common Do consol. Mashattan Elevated pref. Minstian Boach Com. pref. Ibinois Central pref. Missouri Kasasa	Dec. 27. 44 29 29 29 29 29 29 29 29 29 29 44 29 29 29 29 334 335 354 37 127 128 105 114 1165 121 123 24 25 35 35 35 35 35 35 35 35 35 36 37 38 39 39 39 39 39 39 39 39 39 39	Monday, Dec. 29. 4352 4354 *285 534 *38 3854 *2855 634 *10 11 *205 1034 *53 634 *10 11 *60 103 *53 634 *10 11 *10 121 *103 121 *120 123 *120 121 *133 115 *120 121 *133 113 *120 121 *133 115 *120 121 *133 115 *143 115 *154 115 *154 115 *154 155 *10 12 *254 255 *10 12 *10 12 *114 116 *124 124 <td< td=""><td>Tueeday. Dcc. 30. 44 44 *29 31 *32 31 *33 35 *37 33 *55 01 334 395 *97 01 334 395 *17 125 127 127 121 121 104 103 837 84 *31 225 104 103 837 84 *31 225 32 35 *31 225 32 35 *31 235 *32 35 *33 412 32 35 *32 35 *34 42 *35 93 *31 117 117 117 117 117 117 117 118 37 <td>Wednesday, Dcc. 31. ************************************</td><td>Thursday Jan. 1.</td><td>JBB. 2. 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t Lower price is ox-dividend.

Latest Earnings Reported.

THE CHRONICLE.

RAILROAD EARNINGS. | New York

Jan. 1 to Latest Date.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending December 27:

Roads.		L POOL			line Dute,	week ending D	ecember 27	7:			
	Week or Mo	1884.	1883,	1884.	1883.			Aver	age Amount	01-	
		*	*		\$	Banks,	Termonal		1	Net Deposits	
Ala.Gt.Southern Atch. T.& S.Fe	October	122.944 1.742.060	108,838 1.549,831	1,007,761	962,834		Loans and Discounts.	Specie.	Legal Tenders,	other	Circula- Lion.
Atlantic & Pac. Best. H. T. & W.	October	1 150 000								than U.S.	
BDF. Cod. R.& NO.	3d wk Dec.	1 64.850	58 492	434,935	332.759 2.779,157	New York Manhattan Co	11,636,000	1,816,000	\$ 1,086,000	11,294,000	\$ 450,000
Canadian Pacific	ad wk Dec.	103,000	67,000	5,758.010	5,186.021	Manhattan Co Merchanta'	7,620,000 7,150,900	2,703,000	570.000	2 61 3 0001	343,400
Central Paettie	2d WE Dec. November.	30,984 1.797.000	2.104.639	1,306.382 20.463.131	1,237,093 22,875,962	Mercbanta' Mechanloa'	7,150,900 7,820,000	1,673,300 2,509,000	1,492,000	8.411,600	010,400
Canadian Pacific Geniral Iowa Central Pacific Chesap. & Ohio. Eliz.lex Chieso & Alton Chio, Burl. & Q. Chio, & East. Ill Chie, Mil. & St. P. Chie, & Nocthw. Ch. & Nothw. Chie, & W. Mich. Chi, Ind. St. L. & C. Chio, & M. Min. & Chie, & Chie, & M. Min. & Chie, & M. Min. & Chie, & M. St. L. Chin, Ind. St. L. & C. Cha, No. & T. P. Chin, Wash, & Buit, Cley. Akron. & 10 Gley. Col. C. & Ind	3 wks Dec.	213.346	217.826	434,935 2,715,788 5,758,010 1,366,382 20,463,134 3,455,286 738,152 1,340,401	3,818,234	Union America Phenix	$\begin{array}{c} 4,332,700\\ 11,117,500 \end{array}$	958,900 4,214,500	1,492,000 243,300 1,051,000	7,918,000 8,411,600 8,769,100 13,225,000 2,275,000	1,100
Eliz.Lex.&B.S. Ches. O. & S.W.,	3 wks Dec.	43,990 102,505 179,414	36.897 89,361	738,152	698,470 1,285,605	Phenix	2,663,000	383 000	261.600	2,275,000 15,529,200	255,000
Chiengo & Alton	3d wk Deo.	179,411	184,861	8,550,456 21,189,422 1,522,490 22,812,000 22,802,878 5,622,200	8,642,433	City Tradesmen's		9,193,600 384,700 1,098,800	546,000 129,300	2,019,600	34,500
Chio, Burl. & Q. Chio & East III	October	2,633,597 33,379	2,742,480	21,189,422	21,376,677	Fuiton Fuiton Chemical Merchants' Exch. Gallatiu National. Butchers' & Drov. Mechanics' & Tr Groenwich	14,315,200	0,865,500	100.800	1,623,600	
Chie. Mil. & St.P.	3d wk Dec.	505,000	467,526	22,812,000	23.002.595	Merchants' Erch. Gallatin National	$\begin{array}{r} 2,731,900 \\ 4,777,500 \\ 1,580,800 \end{array}$	0,863,500 218,700 659,400	811,800	2,706,600	292,500
Chie. & Northw.	3d wk Dee.	$ \begin{array}{r} 421,300 \\ 94,600 \end{array} $	396.100			Butchers' & Drov.,	1.589.600	330,000	647,700 248,300	3,253,400 1,678,200	579,000 293,700
Chie. & W. Mich.	2d wk Dec.	20,151	23,407	1,422,983	1,488,775	Groenwich		330,000 204,000 101,100	$248.300 \\ 123.000 \\ 285.700$	808,000	
Cin. Ind.SL.L.&C. Cin N O & T. P.	3d wk Dec.	45,063 275,269	40,110 234,425	2.336,703 2.362,710	2,425,759 2,361,508	Groenwich Leather Manufra, Seventh Ward	2,789,300	531,300	245,800 155,100	2,219,700	2,600 523,600
Cin.Wash.&Bult.	3d wk Dec.	34,836	36,910	1,727,989	1,887,188	Seventh Ward State of N. Y	2,796,000 12,371,000	531,300 261,400 1,053,900 4,621,000 6,145,000	494,100	1,074,500 3,963,400	29,300
Clev. Akron& Col Clev. Col. C. & Ind	3d wk Dee.	7,805	7,785	467.381	513,982 3,626,161	Amerio'u Exch'ge. Commerce		4,021,000	$1,881,000 \\ 1,985,400 \\ 470,200$	12,553,000 16,626,100	831.200
Connetton Val	September	29,174	32.782			Broadway	6,007,200		470,200 613,700	4,925,400	831,200 876,100 854,000
Connetton Val Danbury & Nor. Denver & Rio Gr. Denv. & R. G. W.	October	21,973 93,666	21,109	180,553 5,803,904	178,425 6,701,875	Pacific	$\begin{array}{c} 0,007,200\\ 6,407,200\\ 2,031,500\\ 5,280,200\\ \end{array}$	1,106,200 772,300 350,800	267.000	2.692.500	
Denv. & R. G. W.	3d wk Dec.	23,077				Chatham	0,010,000	525,800 214,900	979,000 603,400	4,855,500 3,687,500 1,761,600	423,000 45,000
Des Mo. & Ft. D. Det.Lans'g& No.	3d WK Dec.	1,081	6,991 23,487	348.188 1,292,975	334,257 1,553,543	Peoples'.	1,490,900 3.042.000	214,900 119,600	146,600		5,400
Dub.&SlouxCity	2d wk Dec.	19,937	21,162	862,381	1,050,032	THREEVICE AND	3,042,000 8,430,400 2,527,400 2,399,300	$\begin{array}{r} 119,600\\ 2,331,200\\ 518,200\\ 753,200\\ 208,800\\ 440,300\\ 140,900\end{array}$	586,400 778,700 329,400 372,200	9,708,900 2,939,800 3,152,100 2,541,800 2,485,500	830,000 323,700 269,900
Eastern E.Tenn.Vs.&Gs.	November.	323.097 380,180			3,079,967 3,769,330	Irving. Citizens'	2,399,300	753,200	329,400	3,152,100	269,900
Eveney & T H	3d wk Dee	1 13 183	15,015	737,493	716,033	Market		208,800 440,300	372,200 493,000	2,541.800 2,485.500	447,000
Flint & P. Marq. Flor, R'way & N. Ft. Worth & Den.	2d wk Dec.	$ \begin{array}{r} 34,924 \\ 27,593 \end{array} $	44,225 26,806	2,197,424 931,436		St. Nicholas	2.086,400	140,800	272.000	1,888,100	447,000
Ft. Worth & Den.	November.	36.273	43,3-1	433,418	355,627	Shoe & Leather Corn Exchange Continental	2,665,300 2,086,400 2,733,000 4,889,400 3,749,800	302,000	403,000 373,000 719,300	3,774,800	
Gal.Har.& S.An. Grand Trunk	Wk Dec. 20	335,241		2,320,280 16,647,892	2,998,119 18,773,191	oriontal	2,020,000	$\begin{array}{c} 140,800\\ 301,000\\ 302,000\\ 1,531,000\\ 114,000\end{array}$	710,300 335,000	1,889,100 2,776,000 3,774,800 5,355,700 1,940,000	63,600
Grand Trunk Gr.BayW.&St.P.	3d wk Dec.	5,620	7,018	2,320,280 16,647,892 316,836 1,620,247	400.023	Importers'& Trad. Patk	2,020,000 17,314,400 16,664,700 1,613,000 1,017,800	6,024,600	1.082,500 1.375,400	$\begin{array}{c} 1,540,000\\ 22,150,100\\ 22,194,100\\ 1,567,000\\ 943,000\\ 20,2140\\ 943,000\end{array}$	1,328,400
Gulf Col.&8anFe Hous.E.& W.Tex	October	158,952 23,830	97400	218.316	1,928,817 266,337		1,613,000	22,000	$ \begin{array}{r} 1.375,400 \\ 234,000 \\ 213,000 \end{array} $	1,567,000	45,000
Do (Iowa)	3d wk Dec.	-231,200	249.660	21×,316 10.191.740	10,847,189	North River Fonrth National Central National Second National Ninth National First National N.Y. Nat. Exch Rowery	10.000.0001	$\begin{array}{c} 114,000\\ 6,024,600\\ 5,302,800\\ 22,000\\ 146,300\\ 5,897,500\\ 1,061,000\\ 437,000\\ 1,306,400\\ 3,621,400\\ 1,292,700\\ 1,292,700\\ 174,700\\ 319,300\end{array}$	213,000 1.626,700		221,900 380,000
Ind. Bloom. & W.	3d wk Dee.	33,900 49,129	42,643 49,867	1,665,213 2,593,502 2,323,795	1,991,522	Central National	5,930,000 2,023,000	1,061,000 437,000	1,790,000 248,000	8.246,000 2,341,000	297.000
K.C. Ft.8.& Gulf	3d WK Dee.	43,885 32,297	47,590	2,323,795	2,87 -,865 1,931,827	Ninth National	2,023,000 4,450,600	1,396,400	628,400	5,464,400 16,880,100	45,000 45,000
Kan. C. Sp. & M. Kentucky Cent'l Lake Erio & W. L.Rk.& Ft.8mith	3 wks Dec.	45,902	41,733	1,144,790 £95,577	825,155	Third National	4,751,100	1,292,700	628,400 756,600 741,000	5.593.000	449,900
Lake Erio & W.	September	146,000	148,374			N. Y. Nat. Exch Bowery	1,231,700 1.957,600	174,700	231,200 234,000	1 152 6001	178,700 225,000
L.Rk.M.Riv.&T.	October	76,828 42,615	40 610	432,001 270,092	420,262 311,193 2,704,000	Bowery N. Y. County German-Americ'n. Chase National Fifth Arouse	4,450,600 16,405,600 4,751,100 1,231,700 1,957,600 1,821,100 2,583,500 2,967,300 2,967,300	$\begin{array}{c} 319,300\\ 161,200\\ 486,100\\ 661,700\\ 810,200\\ \end{array}$	446,400	2,076,500	180,000
Long Island	4th wkDec	40,877	35,93*	2,765,498	2,701,000	Chase National	2,987,300	480,100	446,400 165,200 482,900	3,856,800	45,000
L.Rk.M.Riv.&T. Long Island La. & Mo. River Lonisv.& Nashv.	3d wk Dee.	70,004 283,370	307,80.)	276,032 2,765,498 501,382 13,270,213 803,739 1,114,543	13,793.304	Fifth Avenue Gorman Exch'nge.	2,344,400 1,629,700 1,876,800 3,144,900	104.000	140,200 498,000	2,652,600	
Mar. Hough. & U.	ZU WK DEG.	3,110	3,642	803,739	838.761	Germania United States	1,876,800	263,000 847,200 627,000	-140.000	2,198,000 2,258,200 3,430,700 1,908,400	100.000
Mexican Cent	3d wk Dee.	78,500	139,183	2,876,438	994,408	Lincoln	1,322,400 1,017,100	627,000	183.800 131,900	1,908,400	$\begin{array}{r} 180,000\\ 44,000\\ 176,900 \end{array}$
Mex.Nat., No Dd	2d wk Dec.	283,370 3,775 126,245 78,500 10,897		520 754		Garbold. Fiith National	1,017,100 1,098,800	60,800 161,100 330,400	148,400 161,300	904,800 1,145,700	176,900 132,200
Other lines e	2d wk Dec.	$ \begin{array}{r} 12,737 \\ 3,164 \end{array} $		213.719		B'k of the Metrop	2,603,400	339,400	600,000	3,491,800	
Mempb. & Charl. Mexican Cent Mex.Nat., No Dd Bouthern Div. Other lincs e Milwaukee & No Mil. L.Sh. & West. Minn. & St. Louis Mobile & Ohlo Nash. Ch. & St. L. No.& Nertheast N.Y. & New Eng. N.Y. Erick W. g	2d wk Dec.	9,340	1 9.300	732,761 213,719 490,819 1,077,939 1,497,029	459,488 1,040,950	Total	195,874,200	88,170,500	36,592,300	335,272.100	1,618,600
Minn. & St. Louis	October	20,080 171,746	17,470 151.576	1,497,029	1,308,435	The following	are totals	for sono	al mooke	north	
Mobile & Ohio	November.	255,00	280.032	1,011.4440	1,308,435 1,977,396 2,118 895	The following	are totals	tor sever	al weeks	past:	
N.O.& Northeast	November.	196,0J1 91,124	205.660 38,362	2,161.170 439,771	119,987	1894. Loans.	Specie. L	. Tenders.	Deposits.	Circulation A	gg. Clear'gs
N.Y. & New Eng	November.	254,420 1,511,159	-310.092	439,771 3.007.922	3,411,835	Samt 0 000 217 210	\$	\$	\$	\$ 100	\$
N.Y.L. Erie& W.g N.Y. Pa. & O. N.Y.8usq.&West	October	524,408 97,275	628,939	13,907,571 4,679,300	5,736,192	" 13 290,874,100	74,100,100 3	9,903,800 3	01,563,500	14,275,100 40	22.013.919
N.Y. Unt. & W	(letober	170 390	80,793	946,524	929,832	" 20 291,257,400 " 27 291.126,700	74,534,800 3 73,826,500 3	0,043,500 3 0.395,800 3	03,734,400 05.146,300	14,135,500 49	02,069,873
N.Y. Ont. & W Norfolk & West. Bhenandoah V Northern Centril Northern Pacific Obio Cantral	3 wks Dec.	194,213	187,299 53,713	2,658,262	2,767,221	Oct. 4 290,505,200	76,207,000 3	0.767,900 3	08,308,900	13,632,500 5	54,662,698
Shenandoah V Northern Centr'l	3 wks Dec.	40,038	536 091	2,658,262 723,989 5,079,609	$\begin{array}{r} 2.767, 221 \\ 845, 115 \\ 5,678, 979 \end{array}$	" 18 291,70 4,400	77,314,800 3	3,016,200 3	11,901,000	12,761,800 51	4,575,214
Northern Pacific	2d wk Dec	198.781	191,100	0,010,000	0,010,010	Nov. 1 291,683,400	78,892,800[3]	2,723,200 3 2,838,700 3	15,732,600 15,989,400	12.920.000 60 12.985.300 42	05,195,931
Ohio Central	3d wk Dec.	16,713 317,220		1,173,506	1,053,326	8 290,287,900	80 106,800 3	3,289,700 3	17,081,100	12,800,200 1	77,210,695
Ohio Southeru	November.	48.333	32,656	421,886	328,883	" 22 288,539,700	×4,370,500 3	7,347,400 3	25, 87,400	11.711,600 5	5,711,509
Oregon & Cal Oregon Imp. Co.	October	90,700	439.914	2.838.341	3,413,282	Dec. 6 288,014,800	36,494,600 3	3,450,300 3 3,270,400 3	25,825,800	11,643,400 40 11,587,200 3	\$6,370,418
Pennsylvaula	November.	3,950,937	4,473,479	44,797,583	47,242,734	" 13 290,225,900 " 20 291,312,400	86,012,600 3 88,852,200 3	3,948,400 3	30,954,000 35,443 100	11,642,600 50 11,685 300 50	58,994,372
Phila. & Erie	November.	326,289	376,662	3,379,022	3,851,537	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	88,170,500 3	8,592,300 3	35,272,100	11.619.600140	18,361,823
Phila.& Read'zh	October	2,940,541	3.531.435	21,993,975	21,347.640	Boston Bank	sFollow	ing are th	e totals o	f the Bosto	n banks:
Richm'd & Dany.	November.	371,276	363,704	3,507,014	3,510,512						
Norfolk & West. Bhenandoah V Korthern Centr ¹¹ Northern Centr ¹¹ Northern Paeific Ohio Southern Oregon Kol Oregon Imp. Co. Pennsylvsuia Peoria Dec. & Erc. Phila. & Erie Phila. & Erie Phila. & Erie Phila. & Erie Ch. Col. & Aug. Columbia&Gr. Georgia Pae Ys. Midland. West. No. Car.	November.	85,773	82.021	693,650 606,311	750,997	1884. Loans.	Specie. L	, Tenders.	Deposits."	Circulation A	
Georgia Pac.	November.	72,406	31,191	000,011		Spt.15 139.473.900	7,005,300	\$ 1.680.100	\$7.644.000	\$ 23,481,400	\$ 1.393.337
Georgia Pac Va. Midland West. No. Car.	November.	122,715	36.139	1,474,485 402,870	$1,567,749 \\318,253 \\642,209$	$\begin{array}{c c} & \$\\ $ \texttt{Spt.16} & \texttt{139,473,900}\\ $ \texttt{``22} & \texttt{139,705,100}\\ $ \texttt{``22} & \texttt{139,705,100}\\ $ \texttt{`22} & \texttt{139,457,200}\\ $ \texttt{`21} & \texttt{139,457,200}\\ $ \texttt{`21} & \texttt{130,375,300}\\ $ \texttt{`21} & \texttt{130,375,300}\\ $ \texttt{`21} & \texttt{131,113,600}\\ $ \texttt{`27141,113,600}\\ $ \texttt{`2143,122,000}\\ $ \texttt{`22} & \texttt{143,122,000}\\ $ \texttt{`22} & \texttt{143,122,000}\\ $ \texttt{`22} & \texttt{143,125,260,00}\\ $ \texttt{`22} & \texttt{143,125,200,00}\\ $ \texttt{`22} & \texttt{143,144,055,000\\ $ \texttt{`22} & \texttt{143,122,000}\\ $ \texttt{`2143,124,0000\\ $ \texttt{`22} & \texttt{143,142,020}\\ $ \texttt{`22143,122,000}\\ $ \texttt{`22143,122,000}\\ $ `22143,122,000\\ $ \texttt{`22143,122,000\\ $ \texttt{`22143,122,000\\ $ \texttt{`22143,122,000\\ $ \texttt{`22143,122,000\\ $ \texttt{`22143,122,000\\ $ \texttt{`22143,122,00\\ $ \texttt$	7,201,200	4,738,400	88,573,300	\$ 23,451,400 23,565,000 23,759,200 24,729,200 23,759,200 23,759,200 23,752,000 23,752,000 23,752,000 23,552,000 23,542,000 23,542,000 23,542,000 23,137,800 23,123,7800 23,123,7800 23,123,7800 23,124,1400 23,008,900 23,114,400	5 54,393,337 54,6057 52,040,678 34,427,808 51,308,316 35,300,685 53,931,707 58,811,408 38,630,916 32,930,256
TADOMO OF T TAPOD K	OUNA DEC.	40,218 20,317	36,132 20,116 167,752 27,666 33,260 17,413	1,119,184	0.1	Oct. 6 140,498,300	7,117,400	4,926,200	90,399,000	23,759,200	14,427,808
Rome Wat.& Og. St.Johnsh.& L.C.	October	175,621 25,752	167,752 27.666	1,433.613 240.338	1'330'010	" 18 140, "03,900 " 20 140,740,600	6,927,300	4,634,400	90,843,200 01.597,600	24,020,700 33,809,500	33,308,319
BLL AROBALLI	3d WK Dec.	20,317 175,621 25,752 18,778 14,490 7,312	33,260	1,259,784 721,730 471,491	1,445,755	* 27 141,113,600 N/v 8 140,753 100	6,741,000	5,047,600	92,830,300	23,735,500	33,931,707
Do (brehs.) Bt. L. Ft. 8. & W Bt. L. & Snn Fran.	3d wk Dec.	14,490	17,413		808.769 273.575	* 10 142,066,500	7.298,500	5,830,900	08,813,600	23,560,000	38.639.916
St.L.& Snn Fran.	3d wk Dee.			4.534.301	3.777.392	" £2 143,129,000	7,259,100	6,517,200	00,788,500 09,100,800	23,435,500	53, 539, 516 52, 930, 956 57, 980, 531 54, 078, 402 74, 428, 562 71, 926, 013 59, 018, 837 53, 945, 754
St. Paul & Dul'th St. P. Min. & Man.	November	27,754 878,255 133,831	19.647 845.514	1,292,141 7.449.094	7.695.120	" 29 143,352,600 D'c. 0 144,453,200	7,326,800	7,163,300	98,711,900 98,839,200	23,137,800 (23,020,800 (54,078,492 74,428,562
Bt.P.Min.& Man. Booth Carolina . Bo.Pac.Cal.,N.D.	November	133,831	124.820	1,102,093	1,198,100	" 13 144,0 55,000	7,547,800	6,055,400 1	01.083,600	23,066,400	11,926,013
Do So. Div.i.	September	331,952	338,737	2,674.629	3,114,281	27 145,421,200	7,596,200	8,174,900	99.008.700	23,114,400	53 945,754
Do Arizoua.i.	September	148,691	201.428	1,365,967	1,887,647	Philadalakle	Ranka	The total	a of the I	Dhiledalah	
Do So. Div.i. Do Arizoua.i. Do N. Mex.i. Texns & N. Orl's. Louislana W'n.	October	81,015	132,217	691,932	962,712	Philadelphla are as follows:	Danks,-	THe total	a or tue l	maderpm	a Dallas
Louisiana W'n.	October	49,940	78.353	370.191	491,757						
Tol. A. A. & N.M	November.	22,512	20,743	215,913	181,526	1884. Lo			Deposits.	Aroulation. A	yy. Clear'go
Union Paeitle	October.	2,661,746	2,918.058	21,032.3-9	23,767,858	Sent 15 72.00	\$ 373 010	\$ 18 891 0	5 915 909	8.058 430	\$ 19,208,708
Vieksb'rg & Mer.	November.	54,037	59,009	441,867	460,697	Sept. 15 72,92 22 73,35	4,035 21,1	38,280 0	7,532,191	8,479,509 4	6,430,492
Tourstana w n. Tex. & St. Louis, j Tol, A. A. & N.M Union Pacific Vicksh.Sh. & P. Vicksh.Sh. & P. West Jersey Wisconsin Cont'l	November.	55,133 371,000	21.443	236,110	$\begin{array}{c} 1,299,056\\ 7,699,056\\ 7,695,120\\ 1,198,100\\ 930,315\\ 3,114,281\\ 3,114,281\\ 962,712\\ 491,757\\ \hline 181,526\\ 23,767,858\\ 1,091,266\\ 460,697\\ 119,313\\ \hline 1,071,156\\ 1,353,177\\ \end{array}$	** 22 73,35 ** 29 73,45 Oct. 0 73,91 ** 13 73,91 ** 20 74,44 ** 27 74,44 ** 27 74,15	4,519 21,2	76,877 6	7,833,106	8,053,430 5 8,179,509 4 7,575,739 4 8,059,808 4 8,051,046 4 8,034,475 4 8,014,228 4 8,051,943 5	6,430,492 13,772,819 19,850,729 14,248,109 19,107,638 13,567,837
West Jersey	O. toher	92,×60	370,81(88,232 26,280	1,153.672 1,366,418	1.071,156		8,448 20,9 8,104 20.7	13,781 G 25,702 B	8,016,937 8,876,316	8,051,008 4	19,107,638
wisconsin Cont'l	Jad WR Dee.	28,564	1 28,280	1,306,418] 1,353,177	" 27 74,15 Nov. 8 73,83	0.007 21,1 13.950 92	44,375 6	8.976.768	8.011,228 4	3,567,857
* Not including	; Utah lines	nfter July	1.			1073,40	4,475 22,6	19,888 6	9.321,065	7,954,809 4	4.011.967
d Corpus Chris 236 miles, Lare						" 17 73,39 " 22 73,04	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	\$ 18,921 60 38,280 53,783 6 76,877 6 15,781 6 15,781 6 25,702 6 44,375 57,140 7 19,888 6 91,740 7 11,752 7 7 11,752 7 7 15,77 15 7 7 7 7 7 7 7 7 7 7 7 7 7	\$ 7,915,8398 7,532,191 7,543,138 7,333,106 8,016,937 8,876,316 8,976,768 0,169,441 9,321,065 0,209,741 0,161,559	8,059,943 7,954,809 7,914,515 7,019,241	89,828,837 14,011,967 17,740,784 16,180,785

Dec.

2,092,524 3,004,417 3,203,038 3,238,108 2,853,059

* Including the item "due to other banks."

737372

23,849,60023,363,29023,330,91223,485,31023,411,183

70.562.883 70,910,100 70,853,973

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

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GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quatations in New York represent the per cent value, whatever the par may be; other quatations are frequently made per share. The following abbreviations are often used, viz: "M.," for martgage; "g.," for gaid; "g'd," for guaranteed; "end.," for enlorsed; "cous.," for consolidated; "oonr.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant. Quotations in New York are to Thursday; from other eities, to late mail dates.

Quotations in New York are to I Subscribers will	hursd: confe	ay; fre	m other cities, to late mail dates. vor by giving notice of any c	ror i	liscov	vered in these Quotations.		
UNITED STATES BONDS.	1	Ask.	CITY SECURITIES.	Bld.	Ask.	CITY SECURITIES.	Bid.	Ask.
UNITED STATES BONDS.			Allegheny, Pa 5s, ep., '83-97 Var. 4 '2s, coup., 1883-1901 Var.	100	106 105	Louisville, Ky7s, long dates. Var.i	110 103	113 104
4198, 1891	11318	11338 11336	4 (25, coup., 1903	100	101	7s, short dates		105 100
4 98, 1891 coup. Q-J 4s, 1907 reg. Q-J 4s, 007 coup. Q-J 3s, option U. S. reg. Q-F 6 ferromer 1895 7 reg. J	121 8	12249			100 100	5s, 1890-1900	112	$100 \\ 11214$
UB, Outronty, topo	196		5s, do 5-10s	100	101 103	Lynchburg, Va6sJ & J 88J & J Lynn, Mass6s, 1887F&A	106	
6s, Currency, 1896rcgJ&J 6s, Currency, 1897regJ&J	128		Atlanta, Ga78	107	108 110			104 119
68, Currency, 1896rcgJ&J 68, Currency, 1897rcgJ&J 68, Currency, 1899rcgJ&J 68, Currency, 1899rcgJ&J	131		Waterworks. Augusts, Me.—6s, 1887, mun. F&At Augusta, Ga—7sVarious	108 103 19	104	Water Joan, 05, 1954-00	105	113 100 ¹ 4
		85	Austin, Tox88-109	TTO	120			117
Class " B," 5s, 1906 Class "C," 4a, 1906	82		Baltimore.— 6s, Pitts & Connellsv. RR., '86 J&J		101	68, 1904	1024	10312
STATE SECULATERS. Alabama-Class 'A, '3 to 5, 1906 Class '' B,'' 5s, 1906 Class '' C,'' 4s, 1906 9s, 10-20, 1900 Arkansas-6s, funded, 1899J & J 7s, L. R. & Y. S. Isaue, 1900. A & C	103	10	68, consol., 1800		109 109 112			75
78, L. R. & Ft. S. Issue, 1900. A & C 78, Memphis & L. R., 1899. A & C 78, L. R. P. B. & N. O., 1900. A & C	110		6s, Park, 1890	114		78, 1896-1901	103	
78, Miss. O. & R. Riv., 1900 A & C 78, Ark. Central RR., 1900 A & C	1 10		58, water, 1894		113 127	Mobile, Ala3-4-5s, fundedM&N Montgomery, AlaNew 3sJ & J	1 6 2	50
78, Levee of 1871, 1900J &		7	6s, 1900. J&J 6s, West. Md. RR., 1902 J&J 6s, Valley RR., 1886 A & O	126	102	58, new	102	104
Connectient-6s, 1885	101		58 1916	1444 2	$1251_4 \\ 115$	6s, long. Newark-6s, longVar.	105	$110 \\ 115$
Connectient-69, 1885	100	105	4s, 1920	111 119	$\frac{113}{1194}$	Rashville, Fellic-Os, Salot Ge, long	115	118
Delawarc-6s. Dist. ColCons. 3-65s, 1924, cp. F&A Consel. 3-65s, 1924, reg. Funding 5s, 1899. J&J Perm. Imp. 6s, guar., 1891. J&J WashFund.loan(Cong.)6s, g. 92 Fund.loan(Cong.)6s, g. 92 Fund.loan(Cong.)6s, g. 92		1154	On D & Discostaguia DD '00 A&O'	1113	114 115	1 DS. 1000. WHIEF LOADA. WU	TTR	130
Perm. imp. 6s, guar., 1891J&J	11512	116	Bath, Mc.—6s, railroad aidVar 5s, 1897. municipal.	10249	103	N. Brunswick, P. J.—78, various 68. New Orleans, La.— Premium bouls.		95 92 873
Wash.—Fund.loau(Cong.)6s.g.,'92 Wurd.loan(Lorg.)6s.g. 1902 Var	11512	3	Belfast, Mc6s, railroad aid, '95 Boston, Mass6s, onr, long, 1905 Var	105-2	129	Consolidated 6s, 1892Var.	1100	103
Market stock, 78, 1892	121		58, gold, longVar.	117	118-	Newport—Water bonds 7-30s New York City—5s, 1908 6s, 1887	120	123 107
Water steck, 7s, 1901. do 7s, 1903. Florida-Consol. gold 6sJ & . Georgia-0s, 1886. F & . 7s, new bonds, 1886. J & . 7s, endorsed, 1886. J & . 7s, gold bonds, 1890. Q 8s, 76, '86. A & c Kanasa-7s, long. A & c Lonisiana-New con. 7s, 1914. J & .	128 113		 Battin, Mc.—os, Frainford att	105	103 ¹ 2	68. 1896	11:20	124 128
Georgia-0s, 1886F & / 7s, new bonds, 1886J &	101		78, Water, long. J&J	140	145	68, 1901 78, 1890 78, 1896	130	119 132
7s, endorsed, 1986	j 11114		78, Bridge, long	139 125	141 129	78, 1901	134	137 130
88, '76, '86			6s, Park, longJ&. 6s, Bridge, long	135 128	140 135	58, 1905, water loan	100	120
Ex matured coupon	64	60	5s, Bridge, long. Kings Co. 7s, 1882-'89M & N	112	117	8s, coup., 1890-93Var 8s, water, 1901M&n Norwich, Ct5s, 1907A&0 7s, 1905	$113 \\ 127$	128
Maine-4s, 1885	1014	1024	do 68, 1882-'86 M & N Buffalo, N. Y78, 1895 Var.	102		Norwich, Ct.—5s, 1907A&Q 7s, 1905J.&J	N	
Maryland—6s, exempt, 1887J&. 6a Hospital 1887-91 J&	1	115	7s, water, long	110		Orange, N. J.—7s, long Oswego, N. Y.—7s, 1887-8-9 Paterson, N. J.—7s, longVan		120
6s, 1890	J 106	109	6s, 1894–96. water loanJ&J	11612	105 1181 ₂	68, long	115	120
3-65s, 1897	J 107 D 112	1133	6s, 1904, city bondsJ&J Charleston, S.C.—6s, st'k,'76-98Q- 7s, fire loan bonds, 1890J &	78	128-2	$4^{1}23$, long.	102	103
Lonisisna-New con. 78, 1914. J& Ex matured coupon Baby bonds, 38, 1886. F& Maine-4s, 1883. F& War debts assumed, 6s, '89. A& O Maryland-6s, exempt, 1887. J& 6s, 1890. J 5s, 1	1 1133 N 117	115	78, non-tax bonds			ba, long. 4 ¹ 2s, long. Potersburg, Va68J&. 8s. J& 8s, special tax. Philadelphia, Pa6s, old, reg.J&J 6s, new, reg., due 1895 & over J&L 4a, new, reg., due 1895 & var's yra	117	
Minnesota-New 4 ¹ 28, 1912 J & Missonri-68, 1886 J &	J 101 J 1031 J 1031 J 115	2	 76, 101-74X 00105. 48, non-74X a016. Chelsea, Mass.—6s, '97, water 1.F&A Chicago, 1187s, 1892-99. 68, 1895	118	120 118	Philadelphia, Pa6s, old, reg. J&J 6s, new, reg., due 1895 & over, J&J	130	
Long bonds, '89-90	j 110		68, 1895 4 ¹ 98, 1900	109	10319	TO, HOH	. 99	100
Hannibal & St. Jo., 1886J &	j 115 J 116		4 495, 1930 3-653, 1902 Cook Co. 75, 1892 Cook Co. 55, 1899 Cook Co. 55, 1899 Cook Co. 425, 1900 West Chicago 55, 1896 Lincoln Park 78, 1895 Wost Park 78, 1890 South Park 68, 1899	98	$ \begin{array}{c} 991_{2} \\ 115 \end{array} $	68, new, reg, due 1895 & over 3 & 43, new	. 107	108 117
New Hampshire-5s, 1892J & War loan, 6s, 1892-1894J&J	j 108 113	110	Cook Co. 58, 1899. Cook Co. 4 ¹ 28, 1900.	106	107 1051	7s, water, reg. & cp., '93-'98A&O 7s, street imp., reg, '83-86Var Portland, Me6s, Mun., 1895. Var.	. 118 . 1024	124
New Jersey-6s, 1897-1902	* 126	126	Idneoln Park 7s, 1895	102	103	Portland, Me.—6s, Mun., 1895. Var. 6s, railroad aid, 1907	1204	1 120-3
68, exempt, 1896J&: New York-68, gold, reg., '87J&	J 1061	2				Longineopsio, M. I. To, Water	1]	11412
6s, gold, eoup., 1887 J & 6s gold, 1891 J &	11114		1 58, 1897 M.VN	11264	1971	Providence, R.1.—5s, g., 1900-5.J&J 6s, gold, 1900, water loanJ & . 6s, 1885M & S	1 124	125 101 ¹ 2
6s, gold, 1892	0120		4s	1 97 1 1261	100	Richmond, Va.—65, 1884-1914. J&J 85, 1886-1909J&	1114	11512
65, N C. RR., 1893-5J & J 68, do	¶ 160 ¶ 160		do 68, g., 1902 M&N do Cur. 68, 1909F&A	1161 1161	2	5s, 1914-15. Bochester, N.Y6s Var	1 107	
6s do 7 coupous off J& 6s do 7 coupous off J&	j 135 0 135		do Skg. fd. 5s, 1910M&N Cleveland.O4-5-5-7s, 1885-94Var.	105	107	11100110110101, 110. 08. CD-00, 1915. T CG	1 132	1008
68 do 7 coupons off A& 68, funding act of 1866 1900 J& 68, do 1868,1893A&	0 10		48 to 78, 1881-93	1101	110	St. Louis, Mo78, 1885	100	50
6s, new bonds, 1892-8	J 18				125	6s, short. Var 6s, 1892 Var	TCOL	
6s do A & 6s, Chatham RR. A& 6s, special tax, class 1, 1898-9A &		44					106	1674
68, do elass 2 A & 68, do W'n N. C. RR. A & 68, do Wil. C. & R A &		4	Dallas, Texas-8s, 1904	. 105	107	Currency, 7s, 1887-'88Var. St. Paul, Minn6s, long	JUE	
4s, new, cons., 1910J & Gs. 1919	011054	0103	108, 1893-96 Water, 68, 1000 Detroit, Mich73, long	98	100	1 78 1000	1112	
Penza5s, new. reg., '02-1902.F&	J 105'	\$ 106	78, water, long	40	44	83, 1889.96	123	126 117
A. H. A. H.	A) [15]		78. consol., 1885-98.	1 40	44	1 08. gold, 10hg.	-1014	
4s, reg., 1912	11 0	4	Fall River, Mass65, 1901 F.&	1123	44	Savannah funded 5s. consols Somerville, Mass5s, 1895A&O	1 109	90
23. 1869 Non-fundable 1999	() 4	2 109	5s, 1894, gold. 5s, 1909. Fitchburg, Mass.—6s, '91, W.L. J&	1110	$ \begin{array}{c} 110 \\ 112 \\ 113 \end{array} $	68, 1885J&J Fringfield, Mass68, 1905A&O	1 128	2 101 ¹ 130
Brown consols. Tennessee6s, unfunded. Compromise bonds, 3-4-5-6s, 191 Settlament is		4 4 9 3	Galveston, Tex8s,1893-1909 M& 5s, 1920	81103	105	II 78 1903 water loan A&O	1121	136 110
Bettlement, 4s Md Texas-6s, 1802 Md 78, gold, 1892-1910 Mdc 78, gold, 1904 Jdc	. 531 5 108 5 115		Illartford, CfCity 6s, vor datas	1106	. 91 109 122	Teleda, O. – 7-308, R.R., 1900. M & N 88, 1913. Var. 88, 1893 to '99. Var. Washington D.C. – See Dict. of Col.	1110	105
7s, gold, 1904	JI 120		Haverbill, Mass6a, 1890 A CC	11108	108	Wilmington, N.C6s.	. 100	105
Vermont-Gs, 1990J & Virginia-Gs, old, 1886-'95J & Gs, new boods, 1886-1895J &	T1 28	•••••	as funded	. 33	40	8s, gold, con. on. Worcester, Mass.—6s, 1892A&O 5s, 1905	1114	112 115 118
65, consol., 1905	J 50	40	Indianapolis, Ind7-30s. '93-9, J.C. Jersey City-6s, water, long, 1895 7s, water, 1899-1902	141	102	43, 1905	0 103	105
6s, consol., 2d series	1 50	8	7s, water, 1899-1902J & 7s, huprovement, 1891-'94Va 7s, Bergen, longJ & Hudsen County &	J 107 r. 103	110	RAILROAD BONDS. (Bonds of companies consolidate	a	
		35			105	(Bonds of companies consolidate will be found under the consoli- dated name.)	1	
Funding bonds, 3s, 1032		-54	Hudson County 7s	J 102	112	11 Alg. Of Southann Jat mant 1000	31'105 J 111:	108
Albany, N. YGs, longVarion 78 lon	al 111 1720		and the output and the second and the second of the second		118 127	 [1] M. G. Suad, - 1st M. 73, '195, 190 [2] Mortgage, 78, 1885, Action of the consol. mort., 78, 1906, guar. Action Consol. mort., 68, 1906, guar. Action Consol. mort., 68, 1906, guar. Actional consol. mort., 68, 1906, guar. 	$01031 \\ 0125$	2
			aser also pays accrued nterest. +1	Loni		D Consol, mort., 68,1906, guar. A&e		.11124

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Price nominal; no late transactions. | Furchaser also pays accrued interest. 11 London. § Part being redeomed. I Coupons on since '69.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

For Explanations See Notes at Head of First Pa

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Fo	r Exp	lanai	lons See Notes at Head of L	first.	P
RAILROAD BONDS.	Bid.	Ask.	Itaniroad Bonds.	Bid.	
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Eust. exten. M., 78, 1910A&C	;124	126	Ches.O.& S.WM. 5-6s, 1911.F&A Cheshire6s, 1896-98J&J	11081	
Allegh, Val.—Gen. M., 73-10s. J& Eust, exten. M., 78, 1910 A&G Income, 78, end., 1891 A&G Aton. Fon& S.Fe-lst, 78, g. '99. J&	$\frac{12}{11214}$	1213	Cheshire68, 1896-98	1184	
Land grant, 78, g., 1902	11184	1184	I Press Acter OF LILLO DISPACE COUNTREES		. 1
Guaranteed 7s, 1909 . J&J&A&C	1113	119	Miss. Riv. Bridgo, 1st., s.f., 6s, 1912 Louis'a & Mo.R., 1st, 7s, 1900F&A	120	
Omaranteed 7s, 1909 J&J&A&(5s, 1909 (1st mort.) A&(5s, phain bonds, 1920 M&(A&(42s, 1920 A&(A&() 100 3 1863	100 19	Louis'a & Mo.R., 1st, 7s, 1900F & A do 2d, 7s, 1900 M & N 8t.L.Jacks'v. & C., 1st, 7s, '0 1. A& O do 1st guar. (564), 7s, '3 4 A & O	1161	•
4 ¹ 28, 1920	1903	91	do 1st guar. (564), 78, '94A&O	$116\frac{1}{25}$	
Florence & El Dor'do, 1st.7s.A&C K.C.Topeku&W., 1st M.,7s,g.J& do incomo 7s.A&C	111224	123	do 2d M. (360), 7s, '08J&J do 2d guar, (188) 7s, '98.J&J	119	
do incomo 78.A&C N.Mex.&80.Pac1st.78.1909 A&C) 108 0118 02 02 02 02 02 02 02 02 02 0	1184	Chlo.& Atlantic-1st, 6s, 1920. M&N 2d. 6s, 1923. F&A		
N.Mex.&90.Pac., 1st., 7s, 1009 A&C Pleas't Hill & DeSoto, 1st., 7s, 1909 Paeblo & Ark. V., 1st., 7s, g., 1903 Sonora, 1st., 7s, 1910, guar., J&C Wieldra&S.W., 1st., 7s, g., guar., 1907 Atlanta & Charlotte Air L.—1st., 7s	1106	108	2d. 6s, 1923	131 100	11
Sonora, 1st, 78, 1910, guar. J&	963	174		1009.	i
Wieldta&S.W., 1st, 7s, g., gun., 190: Atlanta & Charlotte Air L.—1st, 7s	1074	109	5s, debenture, 1913	964 102	
Income, 68. Atlantie & Pac1st 68, 1910J&.	79	1 00	4s, 1919, do	91	
Incomes, 1910J&	17	80	48, Denver Div., 1922P.&A 48, plain bonds, 1921M&S	8212	1
Central DIVISIOD, OLO, GA		76 66	bs. 1901. Acco 5s. debenture, 1913. McN 5s. 1919, Iowa Div. Aco ds. Jold. Aco ds. Jold. Aco ds. Denver Div., 1922. F&A 4s, plain bonds. 1921. McM. McS. Bur. & Mo. R., 'I'd M., 7s, '03.A & Co do Conv. Ss.'94 ser. J&J Bur. & Wo (Ncb). 14 fb. 1918. J&	11612	1
do new 68. Baltimore & Ohno - 68, 1835. A&C Sterling, 58, 1927. J&E Sterling, 58, 1927. J&E Sterling, 68, 1895. M&E Sterling, 68, 1895. MA Sterling, 68, 1997. J&E Go 68, g., 1902. J Go Balt. & Porton-1st, 68, g., 1901. A&C Balt. & Porton-1st, 68, g., 1911. A&C Belt. & Porton-1st, 68, g., 1911. A&C Belt. & Porton-1st, 68, g., 1911. A&C Belt. & Storling. F&A Consol. 68, 1905. F&A Consol. 68, 1913. A&C 2d mort., 68, 1887. F&A Boston & Albany-78, 1892. F&A Boston & Albany-78, 1893. J&E Consel. mort, 78, 1593. A&C Consel. mort, 78, 1593. A&C Consel. mort, 78, 1593. A&C	1014	105	 du Conv. 88, 94 867.343 Bur.& No.(Ncb.), 15.65, 1918.3, Xo. do Cons, 6s, non-ex. J&J do 4s, (Neb.), 1910, J&J do Neb.RR, 1st, 7a, '96A&CO do On.& S.W., 1st, 38, J&D Hil. Grand Tr., 1st, 88, '90 A&C Dixon Peo, & H., 1st, 88, 1889. J& 		1 -
Sterling, 68, 1895	1111	113	do 4s, (Neb.), 1910 J&J	106 185	1
Storling mort., 68, g., 1902. MAS		118	do Neb.RR,1st,7s,'96A&O	1113	1
Parkersburg Br., 6s, 1919A&C	113	117	Ill. Grand Tr., 1st. 8s. '00A&O	1104	1.1
Balt, & Pot'e-1st, 6s, g., 1911. JA. 1st, tunnel, 6s, g., g'd, 1911. A&C	1116	$119 \\ 118$	Dixon Peo. & H., 1st, 8s, 1889. J&J Ott. Osw. & Fox R., 8s, 1900. J&J	1093	1.
Bell's Gap-1st, 7s, 1893J&		117	Ott. Osw. & Fox R., 8s, 1900. J&J Quinoy& Wars'w, 1st, 8s, '90. J&J Atalia & Nab., 1st 73, 1007 M &	11112	
Consol. 68, 1913		9312	Atch'n & Nob.—1st, 7s, 1997 M&S Chio. & Can. So.—1st, 7s, 1992 A&C Chio. & East III.—1st mort. Gs, 1997		
Belvidero Del.—1st.6s,c.,1902.J&I 2d mort., 6s, 1885 M&S	1024		Chie, & East III.—1st mort. 6s, 1907 Income bonds, 1907	108	1
3d mort . 6s, 1887	103	100	Chie, & Gr. Trunk-1st mort., 1900	92	1
Gs, 1895J&J	1115	1119	Chic. & Mich.L.Sh.—1st. 8s,'89.M&S Chic. Mii. & St. Paul—	109	1
Bost. Cenc.& Mon.—S.F., 6s,'89.J&J Consel. mort., 7s, 1893A&C	11034	10313	P. du C. Dlv., 1st, 8s, 1598. F&A P. D., 2d M., 7 3-10s, 1898F&A	130 120	i
DOBL HALLAN DA 131 / S. LUDU AVA	1 1 1 2	1 2 22	St. P. & Chie., 78, g., 1902J&J La. C., 1st M., 78, 1893J&J	1264	
1st mort., 7s, guar	11174	1173	I. & M., 1st M., 78, 1893J&J I. & M., 1st M., 78, 1897J&J	119	1
68, 1896	1115%	116	[] Pa. & Dak., 1st M., 7s, 1899. I&J	118 120	1
New 58, 1899	1121	122	Hast. & Dak., 1st M., 7s, 1910.J&J Chie. & Mil., 1st M., 7s, 1903.J&J	127	î
Bost. & Providence-7s, 1993. J&J Bost. & Revere B'h-1st, 6s, '97. J&J	1122	123	1st mort., consol., 78, 1905J&J 1st M., L& D. Ext., 78, 19081.44	121	i
Bradford Bord. & K1st, 6s, 1932			1st M., I. & D. Ext., 7s, 1909J&J 1st M.,6s, S'thwest Div.1909J&J	110	
Bradf.Eid.& Cuba—1st.6s, 1932.J&J Bklyn Bath&C.1.—1st,6s,1912.F&A		100	1st M., 5s. La C. & Day. 1919J&J So. Mino. 1st 6s, 1910J&J	109	
Prophym Flowstod Poudo	1	105	Chle. & Pac. Div. 6s, 1910 J&J do West. Div., 5s,1921. J&J	115	ï
Buff, Brad. & PGen. M. 78, '96. J&J Buff, Brad. & PGen. M. 78, '96. J&J Buff, N. Y. & Erle-1st, 78, 1916. J&D Buff, N. Y. & Phil1st, 68, g., '21. J&d 2d mortgage, 78, g., 1908 Q-M Gen. M., 68, 1924	120		Mineral Pt. Div., 58, 1910J&J Chie. & L. Sup. Div., 58, 1921J&J	96	
Buff.N. Y.& Phil.—1st, 6s, g., '21.J&J 2d mortgage, 7s, g., 1908 . O-M	155	57	Chie. & L. Sup. Div., 58, 1921J&J Wis. & Minn. Div., 58, 1921J&J	974_{9} 95	
Gen. M., Gs, 1924				9.11_2	1
Pitts. Titusv.& B.—78,1896F&A			Wis. Val. Div., 1st, 6s, 1920. J&J	109 100	i
Martin Distart v6::-05, 1921 A&C Pitts, Titusv.& B75, 1836F&A Oli Crock, 1st M., 6s, 1912, A&C Union & Titusv., 1st, 7s, '90, J&J Warron & Fr Kin, 1st, 7s, '90, F&A Buff, & Southwest, -6s, 1903,J, &J Burg, U, & N., 1cc 5s, non-200, 141	80		Dabuque Div., 181, 68, 1920. J&J Wis. Val. Div., 181, 68, 1920. J&J Wis. Val. Div., 181, 68, 1920. J&J Chic.&Northw., -8.f., 181, 78, '85F&A Consol. mort., 78, 1915	10114	1
Warren& Fr'kln, 1st, 7s, '96F&A	100		Exten. mort., 78, 1885 F&A	104	
Bur. C. R.& N1st.5s, new, '06.J&L	101	*****	Consol., gold, 7s, ep., 1902. J&D.	$104^{1}4$ 125	1
Bur, C, R.& N.—1st.5s,ncw,'06.J&L Cons.1st & col. tr., 5s,1934., A&C C. Rep.I.F.& N., 1st,6s,1920. A&C			do do regJ&D Sinking fund, 6s, 1929	125 109 ¹ 2	• •
			do 58, 1929	103	
Califor. Pae.—1st M., 7s, g., '87. J&J 2d M., 6s, g., end C. Pae., '89. J&J	100		25-yrs. deb. 5a, 1939	9458 9338	
3d M. (guar. C. P.), 6s, 1905. J&J do do 3s, 1905. J&J	j 95		Escan.&L.Sup., 1st, 6s, 1901.J&J Des M.& Minn's, 1st, 7s, 1907.F&A		• •
California So1st, 66, 1922J&J	27	29	Iowa Mid., 1st M., Ss, 1900.A&O	129	1
Camden & Ati1st, 7s, g., '93J&J 2d mort., 6s, 1904	115		Peninsula, 1st, conv., 7s, '98.M&S Chie, & Mil., 1st M., 7s, '98., J&J	115 123	
2d mort., 6s, 1904		109 103	Chie, & Mil., 1st, M., 78, '98. J&J Mil. & Mad., 1st, 68, 1905. M.&S Madison Ext., 1st, 78, 1911. A&O t		i
Canada So.—1st M., guar., 1908. J&J	9312	98%	Menominee Ext., 1st, 7s, 1911J&D	1234	1:
2d mort., 5s, 1913	65 101	10115	NOTIDWEST, UR., 181, 78, 1917 M.C.S.I.	124	12
	00	85	do 2d M., 78, 1907. M&N	117 1938	
Cedar F. & Min1st, 78, 1907. J&J	120	118	Winona & St. Pet 1st, 7s, '87. J & J do 2d M., 7s, 1907. M&N Ott. C. F. & St. P., 5s, 1902. M&S Chie.R. I.& Pac 6s, 1917, coup. J & J	12812	1
Cedar R. & Mo1st, 78, '91F&A 1st mort., 78, 1916M&N	110743		1 08. 1917. Feg. second and Add		iž
24. Inc., 68, 1915		•••••	Chic.St.L.&Pitt1st,5s,1932.A&O	65 100	(
Atch.& Plke's P'k, 1st, 6s, g. M&N	95	100	Chie. & Gt. East., 1st, 7s, 93-95. Col.& Ind. C., 1st M., 7s, 1901. J&1 †	113	• •
Atch.J.Co.&W.,1st,6s,1905QF	82	81 84	do 20 M.78,1904, M&N	$105 \\ 110 $	• •
Atob. Col. & Pac., 1st. (36, 1965 0, F Atch.J. Co., & W., 1st. (38, 1965 0, F Cent. of Ga., -1st. cons., 7s, '93.J&J Certificates of indebtedaess, 6s.,	†107 90		Un.& Logansp., 1st, 7s, 1903.A&O Cin. & Chio. A. L., 1886-'90 Chic.St.P.Min.&Om.—Con. 6s, 1930	100	10
Cent. Iowa-New 1st., 7s, '99.J&J	100		Ch St. P.& Minn, 18t.6s, 1918M&N	1164	ü
Cent. Iowa-New 1st., 7s., '9, J&J Inc. bonds," debt certs.", 7s, A&O Eastern Div., 1st, 6s, 1912 A&O Ills. Div., 1st, 6s, 1912 A&O Cent/I of N. J.—1at M. 7s, 1890. F&A 7s. curr. 1000 comments		66	North Wise, 1st 6s, 1930 J&J St. Pani&S.City, 1st 6s, 1910.A&O Chic, & Tomah.—Sector, 1905t	11612	
Ilia. Div., 1st, 6a. 1912	11312		Chic. & TomahScrip, 1905		11
	93	9814	General mort., 6s, 1932 Q-M	100	i
	$\frac{99}{101}$	100	Cin. Ham. & Dayt 2d, 78, '85 J&J Consol. mort., 78, 1995	100	ü
Adjustment bonds, 7s, 1903M&N Conv. deben. 6s, 1903	60		Chic, & Tomah.—Serip, 1905t Chic, & W. Ind,—S. Gl. 6a, 1919 M&N Generai mort., 6a, 1932Q-M Cin, Ham, & Dayt2d, 7a, '35 J&J Consol. mort., 7a, 1905A&O do 6a, 1905A&O Cin, It. & I., 1at M., 7a, 1903.J&J Cin, t. & I., 1at M., 7a, 1903.J&J Cin, c & Eastern—1s5, 7a, 1896. J&J 2d mort., 7a, 1900	106	10
Am. Dk.& Imp. Co., 58,1921. J&J	80	85	Cia. & Eastern-1st, 78, 1896. J&J	60	-(
Leh.& Wilkesb.Conl,inc.,'88,M&N Consol., 7s,gold,1900,ass'd.Q-M	8712	893			
Cent. Ohio-1st M., 6s, 1890 M&S Cent. Pac1st, 6s, gold, '95-98.J&J	107	198	Consol., gold. 6s, 1912. Cln. I. St. L. & ChieCon. 6s, 1920		10
3. Joaquin, 1st M., 6s, g, 1900, A&O	101	113	Cin. & Indiana, 18t M., 78, 92.J&D Cin. & Ind., 2d M., 78, 82-87.J&J	$ \begin{array}{c c} 102 \\ 100 \end{array} $	•••
Cal. & Oregon, 1st, 6s, g., '88.J&J	99 99	102	Indianapolis C. & J., 78 of '97.	108	10
Cal.& Or. C.P.bonds, 6s, g., '92 J&J Land grant M., 6s, g., 1890. A&O What Bloom Late for the Content of the Co	:99	103	Cin. Laf.& Ch18t. 78.g., 1901. M.&S.	10519	
	100 108	10112	Cin. Northern1st. 6s, gold, 1920, Cin. Rich. & Chic1st. 7s, '95, J&J	30 105 y	-
Charl'te Col.&ACous.,78,95.J&J 2d mort., 78, 1910. J&J Cheraw & Dari1st M.,88,'88.A&O	10718		Cin. Rich. & Chic.—1st, 7s, '95. J&J Cin. Rich. & F. W.—1st, 7s, gJ&D Cin. Sand'ky & Cl.—6s, 1900F&A	1054	10
Cheraw & Dari1st M.,8s,'SS.A&O	91 105	96	78. 1887 executeu	102 1	10
2d mort., 78. Ches. & Ohlo-Pur, money fd.,1809 Series A, 1909. A&O 68, gold, ser. B.int.def, 1908. M&N 69 money int. Act 1900.	103 109		Cin.&Sp78, C.C.C.&I., 1901.A&O [10243	10
Series A, 1908. A&O	10112	103	78, guar., L.S.& M.S., 1901 A&O I	107	ĩi
os, currency, mr. del., 19183&J	20 4	7212 27	Cin. Washington & Balt 1st M., guar, 4 ¹ 25-68, 1931. M&N	9718	9
64, 1011		9413	2d mort., guar., 5s, 1931	613	(
" Price nominal; no late transa	etions,		f Purchaser also pays accrued interes	50.	

	of Quotations,		
sk.	RAILROAD BONDS.	Bid.	Ask.
72			
09	Cin. Wash. & Balt (Continued) - 3d mort., gold, 3s-4s, 1331. F&A Income 5s, 1931. Scioto & Hock. V, 1st, 7sM&N Balt. Short L., 1st, 7s, 1900. J&J Clev. Col. C. & L 1st, 7s, '99. M&N Consol. mort., 7s, 1914J&J Gen. con. 6s, 1934J&J Ballof. & Ind. M., 7s, 1899J&J Consol. S. F., 7s, 1900M&N Clev. & Pitts 4th M., 6s, 1892. J&J Consol. S. F., 7s, 1900M&N Clev. & Pitts 4th M., 6s, 1916. J&J 2d mort., 6s, 1926A&O Col. Hock. Val. & Tol Consol. 5s Col. & Holeck. V 1stJ., 7s, '17. A&O do 2d M., 7s, 1892. J&J Col. & Toledo-1st mort. bonds do 2d mort.		30 14
20 19 ¹ 2	Balt. Short L., 1st, 7a, 1900J&J	1100	
••••	Clev, Col. C. & I1st, 7s, '99. M&N Consol. mort., 7s, 1914J&D		
****	Gen. con. 6s, 1934		******
••••	Clev. & Pitts4th M., 6s, 1899J&J	109	*****
0	Clev.& M. Val.—1st, 78, g., '93. F.A.	122 953	0.01
32)1	2d mort., 6s, 1926	581g 65	084 00
)3 17	Col. & Hock. V 1st M., 78, '97. A&O do 2d M., 78, 1892 L&I	1110	******
)44	Col. & Toledo-1st mort. bonds do 2d mort	1103	
$3_{3_{1_2}}$	Ohio&W. Va., 1st, s.f., 78, 1910M&N Col. Springf.& C1st, 78, 1901.M&S	103	110
	 20 mort. Ohio&W. Va., 144. s.f., 78, 1910M&N Col. Springf.& C1st, 75, 1901.M&S Col. & Xenia-1st M., 78, 1300.M&S Conu. & PassumpM., 78, '93.A&O Massawippi, g., 68, goid, '89 J&J Conn. Val1st M., 58, 1922. Conn. Vest1st M., 78, 1900.J&J Connecting (Phila.)-1st, 68M&S Consol.RR.of Vc., 1st, 58, 1913.J&J Cumberland & Penn1st mort. 	1107	117
712	Massawippi, g., 6s, gold, '89 J&J Coun. Val.—1st M., 5s, 1922	17	18
.5	Connecting (Phila.)-1st, 68M&S	11742	25
1		56 104	56 ¹ g 108
2	2d mort. Cumberl.Val.—1st M., 3s, 1901.A&O Dayton & Migh.—Consul 5a	*102	100
23	3d mort., 7s, 1888, now 2d. A&O Davt & Wostlat M & 205 L& 1	105	107 108
••••	1st mort., 78, 1905	1115	
812 1	Cumperl. Val.—lat M., 8s, 1991. A&O Daytou & Mich.—Consol. 5sJ&J 3d mort., 7s, 1888, now 2d. A&O Dayt, & West.—lat M., 6s, 1905. J&J 1st mort., 7s, 1905J&J Delaware-Mort., 6s, guar., '95. J&J Del.& Bound B'k—1st, 7s, 1905 F&A Del.Lack.& W.—Conv.7s, 1892 J&D Mort. 7s, 1907	122	
	Mort. 7s, 1907		81
3	1st consol. mort., 78, 1910	$\frac{4558}{20}$	47
0	Del. Lack. & W.—Conv. 7s, 1892 J.&D Mort. 7s, 1907	37	371g 81
058	Des M. & Ft. D1st, 6s, 1905.J&J 1st inc., 6s, 1905. Dot.& B.C.1st, Ss.en.M.C.1902M&N	60 44	70 50
1 3	Det.G.Haven&Mil.—Equip.Gs,1918	118 1116	120 118
3	Det. G. Haven & Mil Equip. 68, 1918 Con. M., 5% till '81, after 6%. 1918 Det. J. & North 1st, 7s, 1907. J&J Det. Mack. M 1st, 68, 1921. A&O Land grant, 3 ¹ 28, 1911 Income, 1921	1115	117 11834
6	Land grant, 3 ¹ 28, 1911	*****	
612	Dub. & Dak1st M., 6s, 1919. J&J Dub. & S. City-1st. 2d Div. '94 J&J	11613	
312	Dunk. A. V.& P1st, 78, g. 1900J&D East Penn1st M., 78, 1888. M&S	105	
91 ₂	E.Tenn. Va.& Ga.—1st, 7s, 1900 J&J 1st mort., cousol., 5s, 1930J&J	107 115 43 ¹ 4	4319
012	Land grant, 3'45, 1911 Income, 1921 Dub. & Dak.—1st M., ds, 1919, J&J Dub.& S. City—1st, 2d Div., '94, J&J Dunk, A. V. & P.—1st, 7s.g., 1900 J&D East Penn.—1st M., '7s, 1888. M&S E. Tenn. V.a. & Ga.—1st, 7s, 1900 J&J Ist mort., consol., 5s, 1930. J&J Ist mort., consol., 5s, 1930. J&J E. Tenn. & Va., end., 5s, 1836. M&N Ala. Cent., 1st, 6s, '83-86. J&J E. Tenn. & Va., end., 6s, 1836. M&N Ala. Cent., 1st, 6s, '918 J&J Eastern, Mass.—6s, g., 1906. M&S Sterling debs., 6s, g., 1906. M&S Elizab.Lex.& Big S.—6s, 1910. M&S Elizab.Lex.& Big S.—6s, 1902. M&S Elizab.Lex.& Big S.—6s, 1902. M&S Elinira& Winspit—1st 5s, 1910.J&J Cons. mort., 7s, 1998	95 ₈ 93	934
61 ₉ 5	E. Tenu. & Ga., 1st, 6s, '83-86. J&J E. Tenn. & Va., end., 6s, 1886. M&N	100	•••••
а 	Ala, Cent., 1st, 6s, 1918	90 115 ¹ 2	115%
	Eliz. City & Nor.—S.F. deb., 63.A&O	108	110
334	Elizab. Lox. & Big S68, 1902.M&S Emira& Winsht-1st 8, 1910 L&H	83 116	
	5s, perpetual. A&O Evle & Pittsb2d, now 1stJ&J	100	• • • • • • •
3	Cons. mort., 78, 1898	110	
	Evansv. & Crawf.—1st, 7s, '87.J&J Evans.& T.H., 1st con., 6s, 1921, J&J	100	100
112 112	Mt. Vernon-1st, 6s Ad Evansv.T.H.&Chi1st, 7s, g.M&N Fargo & Sonthern - 1st, 6s, 1924 J&J	10010	87 1 2 102 1 2
512 9	Fitchburg-5s, 1899	1094	109 4
i 9	Fitchburg-5s, 1899	117	111 ¹ 2 118 123
234	Flint & P. MarqM. 68,1920.A&O Holly W. & M., 1st. 88, 1901, 14-1	114	114 ¹ 3
5	Ft. Madison & N. W., 1st 7s, g., 1905 Ft. Worth & Deny, C1st. 6s, 1921	644	66
••••	Frem't Eik'n& Mo.V6s, 1933A&O Gal.Har.&S.A1st, 6s, g., 1910F&A	1084	103 1 3 107
5	West. Div. 1st, 5s, 1931M&N	102	
7	do 2d, 6s, 1931J&J Gal.Heus.& Hen1st,5s, goldA&O	62	64
			110 107 92
3	2d mort Gr Ban & Iad -1st Le. e'd 7e. e	115	40 117
	1st M.,7s, l.g., gold, not guar. A&O Ex land grant, 1st 7s, '99.	112	*****
512	Gr.B'yW.&St.P1st,6s,1911.F.&A 2d, incomos, 1911.		
5	Gnif Col. & S. Fe-1st, 7s,1909 J&J 2d, 6s, 1923	113	134 864
0	Han. & St. Jo Conv. 3s, 1885. M&S Con. 6s, 1911	103%	10319
	Housatoule-1st M., 7s. 1885. F&A Ho'st. E.&W. Tex1st, 7s, '98. M&N		0119
5	20, 68, 1913	10912	10 ¹ 9
o''	os, 1803	111	
3 21g	Waeo & N., Ss, 1915	113	94
214 214 234	Hunt. & Br. Top-1st, 7s, '90A&O 2d mort., 7s, g., 1895	112 ¹ 2 110	
	Cons. 3d M. 5s. 1895 A&O Ill. Cont1st M.Chie.& Spr.'98J&J	81	82
2 - 20	Middle Div. reg. 5s, 1921 F&A Sterling, S. F., 5s, g., 1903 A&O Sterling, gen. M.,6s, g., 189M.A&O	100 ¹ 9.	07
3	Sterling, gen. M.,6s. g., 1893.A&O'	112 11	14

GENERAL QUOTATIONS OF STOCKS AND BONDS_CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.								
RAILROAD BONDS.	Bld.	Ask.	RAILROAD BONDS.	Bid.	1	RAILROAD BONDS.	Bld.	Ask.
Illinois Central-(Centioned)-	:103	107	Mieh. CentConsel., 78, 1902 M&N Consel. 58, 1902	1021	125 1034	North Carolina-M., 8s, 1888.M&N North Penn1st M., 6s, 1885.J&J	100 1027e	104
Sterling, 5s. 1905	120	122	1 let M on Alt Line, 88, 1830, JAG	1110-4	110-2	North Penn.—1st M., 6s, 1885. J&. 2d mort., 7s, 1896	122 ¹ 9 127 ¹ 9	12812
Ten. lien, 78, 1897	1044	10112	Air Line, 1st M., 8s, guarM&N Gd. Riv. V., 1st 8s, guar'86.J&J 6s, 1909	110212	10319	New loan, 6s, reg., 1900	$106 \\ 1241_2 \\ 123$	109
Chic. St. L. & X. 0 15: Coll. 78, 67 2d mort. 68, 1007J&D 7en. Hen, 78, 1897J&D Miss. Cen., 18t, 78, '74-84.M&N de 2d mort., 88 N.O.Anek.&Gt.N., 1st, 58, '65J&J do 2d M.,88, '90, cffs.A&O do 2d M., 88, '90, cffs.A&O	100		58, coup., 1931		100	Gen. mort., 78, 1903 Now loan, 68, reg., 1905	109 1024	110
N.O.Jnck.&Gt.N.,1st,8s.'86J&J do 2d M.,8s,'90,ctls.A&O	103		Kalamnzoc&S.H.,1st,8s, 90.M&N J.L.& Sag.1st,8s'85, "wh.bds" J&J	10013	101	3d mort., 6s, 1900		11612
de 2d mort. debtA&O Ind. Bl. & W1st, pl., 7s, 1900J&J 1st mert., 4-5-6, 1909A&O 2d mort., 4-5-6, 1909A&O Income, 1919 East. Div., 1st mort. 6s,1921.J&D	108 114 75	76	Kalamizoc&S.H.,1st.8s,'90.M&N J.L.& Sag.1st,8s'85,''wh.hds''J&J J.L.& Sag.North Ext.,8s,'90.M&N do Cons. M.,8s, '91. M&S do Ca, 1801M&S Loliet & N.Ind.,1st,7s (guar.M.C.)	11121_{3}	113	6s, g., reg., 1900	113 102%	
2d mort., 4-5-6, 1909	55	GÕ	Joliet & N.Ind., 1st, 7s (guar. M.C.) Mich. & Ohio-1st, 6s, 1923 M&N	120 25	50		100 ±110	10112
East. Div., 1st mort. 6s,1921.J&D de income.	78 ¹ 2 10	80	Mich. & Chio-1st, 63, 1923M&N Midd. Un. & Wat. Gap-1st mort 2d mort. 5s, quar. N.Y. 8. & W	90	$\begin{array}{c} 100 \\ 60 \\ 000 \end{array}$	Con. mort, stg. 6s, g., 1904 J&J Nurthern, N.J.—1st M., 6s, '88. J&J North, Pac., P. D'O Div.—6s, M&S.	†100 †97 197	102
de lacome	104	105	1 UNI L S & W 1 ST M. DS. 10 5 A. MAGAN	002	9934 80 95	Gen'l 1. g., 1st. 6s, 1921J&J	1034	
 2d mort., income, 1906J&J Trust Co. cert	20		Ist, incomes	110	120		†1164 11004	
Trust Co. cert. New 1st mort. 6s. funded Indipolis & St. L1st, 7s, 1919. Var. Indiapolis & Yin1st, 7s, 1908. F&A 2d mort. 6s. g., gunr., 1900. M&N Int. & Gt. North1st, 6s, 1919. M&N Court 6a 1909 M&S	111019	11412	1 st M., Iowa City& W., 1909. J&D 2d mort., 7s, 1891	110	102	Sinking fund. 8s. 1890 M&S	1101 178	$ 102 \\ 82 $
2d mort., 6s, g., guar., 1900.M.CN	100		Boother Ext., 1st, 78, 1910. J&D	10273	$\frac{113}{1031_2}$	Consol. ,6s, 1920	14	17
Int. & Gt.North.—1st.6s,1919.M&N Coup. 6a, 1909	744	76 109	Miss & Tenn -1st M., 88.8cries "A"	B120 -	106	Incomes, 1920 1st Ter'l Trust, 6s, 1920J&J	4 Lg	5 ¹ 4 60
lowa City & West1st, 7s, 1909M&S Pa Falls & Sioux C1st, 7s, '90A&C	11204	121	Ss. series "B"	104 ¹ 2 65 ¹ 8	66	Mineral Div., inc. 7s. 1921. River Div., 1st, 6s, 1922	15 14	1512
Jefferson-Hawl'y Br. 78, '87J&J 1st mort., 78, 1889J&J	100	1101.	Consolidated as, 1920J&D 1st. 6s. z., 1899. (U. P. S. Br.)J&J	54	5314	Oldo& Miss.—Cons. S.F. 78, '93.J&J Cons. mort., 78, '98J&J	119	
2d mort., 78, 1910	11134	$113\frac{1}{2}$ 114	2d mort., income, 1911A&C Boonev'e B'ge,7s,guar,1906.M&N Hon & C. No. 1st 7s. g '90 M&N			2d mort., 78, 1911	111	99
2d mort., 6s, 1900	11171	1179	Han. & C. Mo., 1st 7s, g., 90.M&N Mo.Pac.—1st mort.,6s,gld,'88, F&A Consol. 6s, 1920	1034	92	Ohio Southern-1st 6s, 1921J&D 2d income, 6s, 1921		
2d morl., 6s, 1900	1108	109 120	1 0d mort 78 1891	1 1 1 4	114	Ohio Southern-1st 68, 1921 J&D 2d iucome, 68, 1921	1119	1194
Kentucky Central-68, 1911J&J	00%	9978	Car. B., 1st mort., 6s, g. '93A&C 3d mortgage, 7s, 1906M&N Income, 7s, 1892M&S	102	103	78, 1894	107	2 123 1074
Kookuk& Des M.—1st.5s.guar.A&C L. Erie & West.—1st, 6s,1919.F&A Income, 7s, 1899	103	8312	2d pref. debentures	24	55 25	Bost.C.&Fitchb ,1st.7s,'89-90J&J B. C. F. & N. B., 5s, 1910J&J	1134	113 1134 1134 122 122 122 122 1
Income, 78, 1899 Sandnsky Div., 68, 1919F&A do income, 1920	11	30	1 3d pref. debentures	1 10	101	N. Bedford RR., 78, 1894, J&J Equipment, 68, 1885F&A Framigham& Lowell, 1st, 5s, '91	1100	$122 \\ 1004 \\ 107$
Laf. Bl.& Hun., 1st, 6s, 1919. M& do income, 7s, 1899	i	. 80	4th pref. debentures. New mortgage, 63, 1927J&L Collateral trust 6s, 1892J&L			Oreg. & Cal1st 63, 1921	168	70
Lake Shore & Mich. Se	102	1021	1st extension 6s, 1927Q Morg'n's Ln.&Tex.,1st,6s,1920J&J	133	106	Oregon & Trauscont6s,1922 M&N Osw.&Rome-1st M., 7s, 1915.M&N		63
Cleve, & Tol., 1st M., 7s, '85J&, do 2d M., 7s, 1886.A&C Cl. P. & Ash., new 7s, 1892A&C Bufl & F., new bds, M., 7s, '08.A&C	J 1044	2	 Morris & Easex-1st, 78, 1920 ac Merris & Easex-1st, 78, 1914 M&N 2d mort, 78, 1891	113		Panama-Sterl'g M., 7s, g. '97.A&O Sinking fund sub., 6s, 1919.M&N	1113	115
Cl. P. & Ash., new 7s, 1892 A & Bufl. & E., new bds, M., 7s, '98.A &	$) 114 \\ 118 $	118	General mort., 7s, 1901A&C Consol. mort., 7s, 1915J&I	1204 122	1244	Subsidy bonds Eng Issue 6a	1103	106
Det.Mon.& Tol., 18t, 78, 1886J&			1 UG. 10VU			Parisé Dec'tr-IstM., 75, g., 92.J & J Parisé Dec'tr-IstM., 75, g., 92.J & J PennaGen. M., 68, cp., 1910 Q-J Gen'i mott., 68, reg., 1905. Q-M Cons. mort., 68, reg., 1905. Q-M	$123 \\ 124 \\ 124$	
Kalamazoo Al.& Gr.R., 1st, 8s.J &. Kal.& Schoolcraft, 1st, 8s./87.J &.	J	111	Nashv.Ch.& St.L1st, 7s, 1913 J&. 2d mort., 6s, 1901J&		123			1201
Kal.& Wh. Pigeon, 1st, 7s, '90J& Dividend bonds, 7s, 1899A& L.S.& M. S., cons., cp., 1st, 7s. J&	0 119		2d mort., 6s, 1901	190	95	Collateral trust, 4 ¹ 28, 19131&" Consol, 58, 1919JaD	1023	101
do cons., reg., 1st., 7s, 1900.Q- do cons., cp., 2d, 7s, 1303J&I	J	123	Nashy & Decat'r1st, 7s, 1900.J& Natchez Jack. & Col1st, 7s, 1910 Navada Can -1st 6s, 1904 A&C)		Consol. 5s, 1919	97 122	98
de cons., reg., 24, 78, 1903. J&I Lawrence—1st 100rt., 78, 1895. F&.		s 1147	Newley Jack, & Col181, 78, 184 Newley & Cen184 68, 1904 A& Newark & N. Y184, 78, 1887. J& New 'kS'set&S184, 78, 288. J& N'burgh&N, Y184 M. 78, 1888. J& New Jersey & N. Y184 mort	101	101	Penn.& N.Y.Can 1st. 78, '96 J&L 1st mort., 78, 1906J&l Pensacola & Atlantie - 1st. m., MAX	125	
Lenigh Val.—1st,6s,conp.,'08.J&l 1st mort., 6s, reg., 1898J&l	1 120	2 121	N'burgh&N.Y1st M. 78,1888.J& New Jersey & N. Y1st mort	J		H Peorta Dec X EV $\rightarrow 181.68.1920.402.402.402.402.402.402.402.402.402.4$. 991
2d mort., 78, 1910		106	IN. J. Sommern-Ist M., new os. J.&	1	111	Evansville Div., 1st 6s, 1920. M&s do income, 1920		. 98 . 35
L.Rock& Ft.S1st,l.gr.,7s'95.J& Long Island-1st M., 7s, 1898.M&I	J 961	2 98	1 Mort., 78, coup., 1903	1 1324	1034 133 1324	Perkiomen-1st M., 6s. 1887 A&C	99	. 1011
1st consol. 5s, 1931Q- Bouth Side, 1st, 7s, 1987M&	J 1011	3	Mort., 7s, reg., 1903	5 102 1 1120	1024	Cons. mort. 68, 1913, stering J& Petersburg -Class A, 1926 J&	92 80	923 4 51
Newtown & Fi., 1st, 7s, 1891 L.I.City & Flushing-1st, 6s, 191	i		Sterling mert., 6s, g., 1903J& N. Y. C., 6s, 1887J& Hud. R., 2d M., 7s., 1885J&		2	Petersburg -Class A, 1926 J& Class B, 1926 A&C Phila. & Erle-20 M., 78, 1888 Jac Gen M gnar 68, 1920 J&		123
Lou'v.C.& Lex.—1st,7s,'97 J&1(er 2d mort., 7s, 1907		113	DN.Y.Chio.& St.L1 St. 68, 1921. J&J	0 92	924	Gen. M., guar., 6s, g., 1920J&. Sunbury&Erie, 1st M.,7s,'97.A&C Phila.& Read'g-1st, 6s, 1910. J&.	I TTO	
 Zu mort., 78, 1997	0	. 1154		. 34	343	2d, 7s, '93 Aw Debeuture, 1893		
Louisville loan, 6s, '86-'87. A &		2		s] 20	. 120	Consol. M., 78, 1911, reg. & cp. J & I Consol. mort., 68, 1911,	11 112	117
Many & () off M M	1 100	118	2d mortgage income. N.Y.&Hariem-78,coup.,1900.M& N.Y. Laok.& W18t. 68, 1921.J&	ý 1281 J 1194		Gen'l mort., 6s, 1908Ja.	1 01	
M.& Clarksvst'g, 6s, g., 1902 F& N. G. & Moblie. 1st 6s, 1930. J&	A 103 J 771	2 79	2nd, 5s, guar., 1923	1	4 97 124	Convertible, 7s, 1893	ē[
M. M. & Clarksv. set g, 6g, 1901 J. M. & Clarksv. set g, 6g, 1902 F. N. G. & Mobile. 1st 6s, 1930 J. do 2c, 6s, 1930 J. Pensacola Div., 1st, 6s, 1921 M& do 2d, 2s, 1921 M& do 2d, 2s, 1920 M&	J 60 S 70	-62	2d mort. exten., 5s, 1919 M& 3d mort. ex. 4 ¹ 2s, 1923 M&	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4	- Conv. adj. scrip, 1883J&c. Sorip for 6 deferred 42 coupons.	J	
Nash, & Dec., 1st 7s, 1900 J&	0 30	117	Athmost ovt 5g 1920 A G	al 1051	8	Deferred income Iucome mort., cons. 7s, '96, J&I	1 45	•• ••••
Gen'l mort., 68, 1930	00 06	$ 117 \\ 98 \\ 851 $	5th mort, 78, 1888	S 119 D 50 ³	£ 4	Coal& I., gnar.,7s, '92,ex-op.M& Phila. Wil. & Balt6s, 1892 A&	1107	109
16t mort., sinking fund. Se	0		1st cons. fund coup., 78, 1922 M&	9 114		68, 1900	0 112	113
Ten-forty (is, 1921	7.1	. 80	 2d cor s. f'd ep., 5s, 1969 J& Reorganizat'n 1st lien, 6s, 1908 Gold income bonds, 6s, 1977 			Pittsb.Bradf.& olst.ds1911A.ad)	93
L'av.N.A.& Chie,-1st,Cs,1910. J& Oen. wort. 64, 1914	0	2 93	Long Dock mort., 78, 1893J& N.Y.& N.Eng1st M., 78, 1905J&	D 107	2	Pittsb.C.& St.L1st, 78, 1900.F.d. 2d mort., 78, 1913)	
Maine CentMort. 78, 1898Ja Exten. bonds, 68, g., 1900Ad	J1119	121	2d mort., 68, 1903	J 948	8 910	8 Sterling cons. M., 68, g., guar. J& Pittsb.Ft.W. & C1st.78, 1912 Va	J [123]	125 34 139
Androscog. & Ken., 68, 1891. F.v.	Oi120 A 1106	$ \begin{array}{c} 112 \\ 1_2 \\ 122 \\ 107 \\ 107 \\ \end{array} $	N. Y. N. H. & H.Ist r. 48,1903 J& N.Y.Pa.& O.—1st, inc.,ace.78, 190	D 106		2d mort., 78, 1912	$\begin{bmatrix} 1 & 136 \\ 0 & 130 \end{bmatrix}$	12
Leeds & Farm'gt'n, 68, 1901.JA Portl. & K., Cons. M., 68, '95, A.4	J 110	1111	2d mort. inc.	- 71	2 8	Pittsb. & West.—1st mort Portl'ud&Ogb'g—1stGs.g.,1900J&	. 81 J	
N.Y.A Man, Reach, 1st 7s '07 14	85	80	3d mort, inc. L'acd L. reutal tr'st'73, Trns. cer 7. West. ext. certifs, 8s, 1876. J& do do 7s, guar. Er	- 13 a 163	00	Vt. div., 1st M., 6s, g., 1891. M& Port Royal & Aug1st, 6s, '99.J&	3 100	
Marq'tte Ho.& OMar.& O.88, 'a 68, 1008	5 97	09			45 45	Income mort., 68, 1899	N 133	
6s, 1023, new	7. 101	108	Dehentures 6s 1897. F&	5		 1st, 7s, 1921, reg	1 01	
2d mort, 78, 1883	J 111 J 101 J 101	120 12 1071	2 N.Y. West S. & Buff -5a 1921 1.	9	- 761	2 Rich'd & DanvCon.,6s,'90M& General mort., 6s, 1915J&	$\begin{array}{c c} 102 \\ 1 & 96 \end{array}$	14
		101	Norf'k &WGen'l M.,6s,1931 M.6 New River 1-t 6s, 1932 A& Norf'k & Petersb., 2d, 8s, '93.J.6		95	Debenture, 6s, 1927A& Piedmont Br., 8s, 1888A&	0 52 0 106	
Mexicun Cout	N 93	14 94 14 42	do 2d V 6, 24 V 6, 25 200 7	(0111)		Rich Fred & Potomag_Ge ort I.	11 10 /	110
Berlp 108, 1889	.j 86	12 87	do 3d. 68. 86-90	J1101		[[Rich. & Petersb., 8s, '84-'86A&	N	
Price nominal; no ate tran		Ba'	-1 the entanged 54, 1900 .Fe	T1	. 00	"I'm my . Ba	. 104	108 73
	~~~~~	iche	f Parchaser also pays accraed in	01.03	1	In Loudon.		

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# GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

			OTATIONS OF STOCKS ations See Notes at Head of					
RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask
Roch. & Pitts., 1st, 6s. 1921F&A	1	108	Wabash-(Continued)-	714		Cla. Indianap. St. Louis & Chic.100	GO	63 95
Consol. 1st, 6s, 1922	109	55	Chie. Div., 5s, 1910	80	81	Cincinnati & Millord Cincinnati N. O. & Tex. Fac100 Cin. Sandusky & Clevcland50	35	
2d mort., 78, 1992J&J Consol., 1st ex. 58, 1922A&O Income 78, 1932	10512	7212	Iowa Div., 6s, 1921		68	do Pref., 6.50 Cin. Washington & Bait100	D::12	53
Rutland-181 M., 08, 1902 Maca	100	35 99 67	Detroit Div., 6s, 1921J&J Quincy Mo.& P., 1st, 6s, guar. 1909	80	70 85	do pref. 100 Clev. Col. Cln. & Indianapolis. 100 Clev. & Plitsburgh, guar., 750	31	83
Equipment, 2d mort., 58F&A St. Joseph & Pac161,78,1906.J&J 2d mort. 78, 1906	90	93 37	Cairo Div., 58, 1931	97	85 98	Col. Chie. & Indiana Central 100	1 145	114
2d mort., 78, 1906	85 30	91 35	<ul> <li>Ist. 81. L. div., '18, 1850, ex. F&amp;A</li> <li>Gt. West., Ill., 1st, 7s, '88, ex. F&amp;A</li> <li>do 2d, 7s, '93, ex. M&amp;N</li> <li>Q'ney &amp; Tol., 1st, 7s, '90, ex. M&amp;N</li> <li>Han. &amp; Naples, 1st, 7s, '88, M&amp;N</li> </ul>	104 921g	10318	Columbus & Xenia, guar., 850 Col. Hoek. Val. & Tol		
8t. L. All.&T. II.—1st M., 78, '94. J&J 2d mort., pref., 78, 1894 F&A	110 109	110 103	Q'acy & Tol., 1st, 78, 90, ex.M&N Han. & Naples, 1st, 78, '88. M&N Ill.& S.Ia., 1st, 68, 1912,, ex.F&A	8378		do Pret100 Concord	102	115
Div. bonds, 1894	15	120	8t.L.K.C. & N. (r.est.& R.),7s.M&S do Om.Div.,1st7s,1919.A&O	100 101	$\frac{1013}{103}$	Connecticut & Passumpsle100 Connecticut River	70 X160	77
Bellev, & S.III., 1st, S.F. Ss, '96, A&O 8t. Louis & I. Mt1st, 78, '92, F&A 2d mort., 78, g., 1897	112 ¹ 9 103 ³ 1		do Clar. Br., 68, 1919., F&A do No. Mo., 1st, 1895J&J	11010	111	Connotten Valley	600.	700.
2d mort., 78, g., 1897	100 102 107	10615	do St. Cha's Bridge 6s, 1908 Wab. Fund, 1907-Var. 7s. F&A	73 99 70	50	Dayton & Michigan, guar., 31950 do Prof., guar., 8.50 Delaware & Bound Brook100	$58 \\ 140 \\ 5122$	60 123
Cairo & Ful., 1st.l.g., 7s, g., '91.J&J Gen. cou. r'y & l. g., 5s.1931A&O St.L.&SanF2d M., classA, '06M&N	71		do Various 6s F&A Warren (N.J.)-2d, 78, 1900 A&O W. Jersey & At. 1st M.,681910M&S	10012		Delaware Lack, & Western50 Denver & New Orleans	8934	
<ul> <li>Bi, L.&amp;San F. — 20 M., class A. 06 M.&amp; N.</li> <li>2d M., class E., 1906M&amp;N.</li> <li>do class C. 1906M&amp;N.</li> <li>South Pacific.—1st M., 1878. J&amp;J</li> <li>Plerre C. &amp; O. 1st, 6sJ&amp;D.</li> <li>General mort., 6s, 1930J&amp;J</li> <li>Grust boulds, 6s, 1920K&amp;</li> <li>St. L. W. &amp; W., 6s, 1910M&amp;S.</li> <li>St. L. Vand. &amp; T. 1878</li></ul>	99 983	100	West Jersey -1st, 6s, 1896 J&J 1st mort., 7s, 1899	114		Denver & Rio Grande 100 Denver & Rio Grande Western	812 514	6
Pouth Pacific1st M, 1838 .J&J Plerre C. & O. 1st, 6sF&A	1034		Consol. merí., 65, 1909	113 106 109	110	de do Pref. Det. Lausing & Northern, com .100	119 5 70	75
General mort., 68, 1931J&d Trust bouds 68, 1930J&d		95%	2d mort., 8s, guar., '90A&O West. Md.—End., 1st, 6s, 90J&J 1st mort., 6s, 1890J&J			do do Pref. 100 Dubuque & Sloux. City100	1073	108
St. L. W. & W., 68, 1919M&S St.L. Vand. & T.H18tM., 78, 97. J&J			End., 2d mort., 68, 1895J&J 2d mort., prof., 68, 1895J&J		107-2	Last Tennessee Virginia & Ga. 100 do do Pref.	34	
2d mort., 7s, 1893	1.00		2d, end. Wash. Co., 6s, 1890 J&J 3d, end., 6s, 1900J&J Wost'r Parny alst M. 6s, 192 Also	10612	109 122 	Eastern (Mass.)	48 89½	481 90
			<ul> <li>2d, end. Wash. Co., 6s, 1800 J.&amp;J</li> <li>3d, end., 6s, 1900J&amp;J</li> <li>West'n Penn.—1st M., 6s, '93AcO</li> <li>Pitts. Br., 1st M., 6s, '96J&amp;J</li> <li>Wheeling &amp; L.Eric—1st, 6s, c, 1910</li> <li>Will. &amp; Weldon—S. F., 7s, g., '96.J&amp;J</li> <li>Wils. &amp; Weldon—S. F., 7s, g., '96.J&amp;J</li> <li>Wils consin Cent.—1st ser., 5s, 1909</li> <li>2d series, 7s, 1909, if earned</li> <li>Wis. Valley—1st, 7s, 1909</li></ul>	10712		Elmira & Williamsport, 550 do Pref., 750	§ 40 § 51	
2d 6s, 1900	109 104	109½ 105	Wilm. Columbia & Angusta, 6s Wil.& Weldon-S. F., 78, g., '96. J&J	105 112	118	Erie & Pittsburg, guar., 750 Evansville & Terro Haute50		107 35
Minn's U'n, 1st, 68, 1922 J&J Bandusky Mansf.& N.—1st, 78,1902	1112		Wisconsin Cent.—1st ser., 5s, 1909 2d series, 7s, 1909, if earned	$\frac{82}{33}$ 119	85 42 119	Fitchburg	1093 184 84	19 65
Savannah Florida & West At. & Gulf, cons. 7s, 1897J&J let mortgage, 7s	2 1	112	Wore'r & Nashna-5s, '93-'95 Var. Nash. & Boeh guar 5s, '94.A &O	100		FORL WAYNE & JACKSON		
1st mortgage, 7s	1112 .	90	RAILROAD STOCKS. Par. Ala. Gt. SouthLin., A., 68, pref.	1912		do do Pref Fort Worth & Denver C100 Galv. Harrish. & San Antonio	····· 9	
2d mort, 78, sink'g fdA&O Consol. 78, 1910J&J		75 90	Lim., B, com. Ala. N. O. & Pae., &c., pref do do dcf	$     \begin{array}{c}             13^{1} \\             14 \\             11         \end{array} $	452	Georgia Pacific. Georgia Rallroad & Bank'g Co.100 Grand Rapids & Indiana		13 12
<ul> <li>Shenandoan Val1st.7s,1909.J&amp;J.</li> <li>General mort., 6s, 1921A&amp;O</li> <li>Sloux C. &amp; Pac., 1st M., 6s, '98.J&amp;J</li> </ul>		10212	Albany & Susqueh., Guar., 7100 Allegheny Valley			Grand River Valley, guar., 5 100 Green Bay Winona & St. Paul 100		412
Bo. Carolina—1st M.,6s,1920A&O 2d mort., 6s, 1931J&J	102-21	90	Atchison Col. & Pacifie	76	7614	do Pref100 Hannibal & St. Joseph100 do Pref., 7. 100	•••••	
Income 6s, 1931 Be, Cen. (N.Y.)—Consol. mort., 5s		45 75 96	Atlanta & Charlotte Alr Line Atlaotic & Pacific	651 ₂ 7	66	do Pref., 7. 100 Harrisburg P. Mt. J.& L., guar., 7.50 Houston & Texas Central100		35
<b>Bo.Pac., Cul.</b> —1st, 6s, g., 1905-12 A&O <b>Bo. Pac., Ariz.</b> —1st, 6s, 1909-10, J&J <b>Bo. Pac., N.</b> M1st, 6s, 1911, J&J			Baltimore & Ohio100 do 1st pref., 6100	165	170 135	Huntingdon & Broad Top50 do do Pref. 50	§	8 17
80000000000000000000000000000000000000	1034 1		do 2d, prof Washington Branch100	120 190		do Leased line, 4 p. c. 100	116 ¹ 2 85	85
Sanb.Haz.&W-B.—1st,5s,1928M&N 2d mort., 6s, 1938M&N Susp.B.&EreJunc.—1st M.,7s	974 64 102 1		Parkersburg Branch	9 169	16919	Indiana Bloomington & West'n 100 Indian. Decatur & Sp., com dodoPref100	11 ¹ 8	13
Syr.Bing.&N.Y.—consol.7s,'06A&O Tex. Cent.—1st.sk.fd.,7s,1909M&N	125 97	98	do Pref., 6100 Besten Hartford & Erle new	89 1 ₈	34	Jowa Falls & Sloux City100 Jeff'v. Mad. & Ind'p's, leased100	90	50 95
1st mort., 7s, 1911	97 .		do do old Boston Hoosac Tun, & Western		718	Jollet & Chicago, guar., 7100 Kansas City Ft. Scott & Gulf100	130 85	86
Babine Div., 1st, 6s, 1912M&S Texas & Pac.—1st, 6s, g.1905 M&S Consol. mort., 6s, gold, 1905. J&D	Water Street	80	Boston & Lowell	104-9 160-9	107	do do pref., 100 Kans, City Spriogf, & Memphis Kentacky Central	125	130
Inc. and land gr., reg., 1915. July 1st (Rio Gr. Div.), 6s, 1930F&A	3012 523	38	Boston & Providence100	167 x98	168 99	Kentucký Central		
do ex Aug. coup. N.O. Pac., 1st, 6s, gold, 1920.J&J	59	63	Brooklyn Elevated, assessin't pald. Brooklyn & Montauk	10 15	23 65	Lake Erie & Western	8 614 \$574	
Texas & St. Louis—1st,68,1910 J&D Land grant. incomes, 1920 Mo. & Ark. Div., 1st. 6s 1911	23	•••••	do Pref100 Buff. N. Y. & Erle, leased100 Buffalo N. Y. & Philadelphia	30 		Lehigh Vulley	140	24
Tol. Ciu. & St. Louis-1st mort Income.	8 34	114	Burlington C. Rapids & North100	55	60	Little Schuylkill, leased, 750 Long Island	\$ 52 62	53 64
do main line, 1 a. 68, 1910	14	2 (1	Calro & Vincennes, pref	2	•••••	do Pref., guar	2434	0514
do 1st Døyton div.,6s, 1910 do Day, Div., Inc., 6s, 1910 Sontheastern Div., 1st mort., 6s.	20	1	Camden & Atlautie	35	31	Louisville & Nashville		2514
United Co's N.J.—Cons.,68, 1910			Canadlan Pacifie100 Catawissa	4342	TA U	Macon & Angusta	97 1714	98 172
81erling mort., 68, 1894M&S do 68, 1901M&S	1120 1	12 22	do 1st pref50 do 2d pref50	50 49	30	Manhaitan Beach Co	$     \begin{array}{c}       11 \\       65 \\       16     \end{array} $	1112 6512 18
Cam. & Amb., mort., 68, '89.M&N Union Pac1st,68,g.,1896-'99,J&J Land Grant, 78, 1887-9A&O	103 1131s $1061_2$	14	Cedar Falls & Minnesota100 Central of Georgia100 Central Lowa	70	75	Marq. Houghton & Ont	2619	
8ink. F., 88, 1893	1120 1	$\frac{17^{12}}{23}$	Central Iowa 100 do 1st pref100 do 2d pref100	15 8		Metropolitan Elevated	1014	92
Collateral trust, 6s, 1908	····· 1	• • • • •	Central of Massachusetts100	11g 121g	13 1	Mexican National	142 5 54	718
Kans. Pac., 1st, 6s, 1895F&A do 1st M., 6s, 1896J&D		12 0712	Central of New Jersey	384 50	39	Michigan Central		
do Denv. Div., 68 M&N do 1st cons. M.,68,1919 M&N.	105 1 92	051 <u>9</u> 93	Central Pacific	3312 12	16	Midland of New Jersey	9	
Oregou Short-L., 68, 1922 F&A Utah Cen.—181. M., 68, g.,1890.J&J Illah So. con. M. 78, 1000. J&J		95	Chesapeake & Ohio, common 100 do 1st pref100	53	614 10 7	do do Pref100 Milwau'ce & Northern100 Mine Hill & S. II, leased50	31 §37%	
Utah So., gen. M. 78, 1900J&J do extensin,1st,78,1909 J&J Utica & Elik R.—Mort., 78, '91 J&J	93 ¹ 210	981 ₂ 00	do 2d pref100 Cheshire, pref	$\begin{array}{c} 6\\55\\125\end{array}$	55 128	Minneapolls & St. Louis 100 do do Pref100	26	12 30
Utlea & El'k RMort., 78, '91, J&d Vern'nt& MassConv. 78, '85, I&d Gaarante d 58, 1903	$\begin{array}{ccc}128&1\\111&1\end{array}$	$\frac{30}{1112}$	Chicago & Atlantie Chicago Burlington & Quincy100	11438	115	Missouri Kansas & Texas 100 Missouri Paoitio	1549 9048	15 ¹ 8 90 ³ 8
3d mort, heare			Chicago & Canada Southern Chicago & East Illinols Chicago & Grand Trunk	50		Mobile & Ohio	6 4	$10 \\ 119 \\ 37$ .
V8. Aldunda lot our da 1000 MLO	112 10, 34 1	12	Unicago Milwaukee & St. Paul. 100	$     \begin{array}{r}       10 \\       704 \\       102 \\       833       \\       833       \\       \end{array} $	703 ₈	Nashna & Lowell	142	147
2d series, 6r, 1911		95	Chicago & North Western109 do Pref., 7100	12012	121	do do Pref New Jersey & N. Y	149	
Incomes, cumulativo	10110	53	Chleago Rock Island & Pae100 Chle. St. Louis & Pltts100 do pref100	10.112 7 15	105 8 17	do Pref New Jersey Southern	11	14
Mort. 78 1879-1009 4.60	6.5	1 20	Chic. St. P. Minn. & Om., com., 100	036	211.	N.Y. Cont. & Hudson River 100 N.Y. Chrc. & BL. Louis, cou100 do do Pro: 100	854	8519
2d mort., 7s, ext. 1893, ex. M&N Equipment 7s, 1883	25	3/12	Chicago & West Michigan	414g	47	V V. & Tanlam	190	190
* Price nom nal; no late transact	tons.		t Pareaaser also pays accrued later	ost.	1	lu Lou Ion. § Quotations per	sharo.	

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

	I	or I	Explanations See 1	lotes	at He	ad of First Page	of Qu		0115.	Pla	Aak
RAILROAD STOCKS. B	nd. [	Ask.	MISCELLANEOUS.	Bid.	Ask	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid. 135	Ask. 145
RE. STOCKS.			Penn6s. conp., 1910	86	88	TELEPHONE STOCKS.			Jersey C.& Hobok'n 20 People's, Jersey C	00	90 95
CONTINUED. N.Y.L.&Wguar.5.100	832	80	Schuylkill Nav 1st M., 6s, 1897.Q-M	10334	80	American Bell100 Amer. Speaking100	170	260 200	People's, Jersoy C Louisville G. L Contral of N. Y50 Equitable N. Y50 Mathattan, N. Y50 Mathattan, N. Y50 Municipal100 Municipal100 Mutual of N. Y100 N. Orleans G. L100 Portland, Me., G.L.50 St. Louis G. L50 Laclede, St. Louis.100	60 93	96
N.Y.L.Eried West 100	14 124	1418	2d M., 6s, 1907. J&J Mort. 6s, cp., '95 J&J	•••••	57	Colombia & Pan100	24	25	Harlem, N. Y50	112 255	117 260
N.Y.N. H.& Hartf.160 1	75 1	175	Mort. 6s, cp., '95 J&J 6s, imp., cp., '80 M&N 6s, bt&car, 1913 M&N		65 68	Continental Carrier Tcl. Bell	2	20 5	Metropolitan, N.Y.100	227 205	232 212
N.Y. Ont. & West. 100 do Pref.	1112	]]	78, bt&car, 1915M&N 3usq6s, ep., 1918J&1			Dolboar East Tonnessee	5	$     \begin{array}{c}       10 \\       32^{1}2     \end{array} $	Mutual of N. Y100	120 155	122 100
N. Y. Penn. & Ohio			78, coup., 1902J&J CANAL STOCKS.			Erio	184	$18^{1}_{2}$	New Tork, N. 1 100 N. Orleans G. L 100 Deptierd Me. G. L. 50	6819	
N.Y. Prov. & Bost.100 N.Y. Suso. & Western.	13	2	Del. & Hudsou100 Del. Div. leased, 850	6712		Globe. Hudson River100 Inter-Continental	60 	80 •80	St. Louis G. L50 Laclede, St. Louis. 100	§350 §90	370
N.Y. West Shoro & B.	4	5 ¹ 4 4 15	Lehigh Navigation50 Morris, guar., 4100	\$3312	38-9	Metropolitan Mexican Mexican Central		$\frac{13_4}{1}$	Carondelet.St. Louis 50	30 6234	35 63
do pref.100	20 61	22 61 42	Lehigh Navigation50 Morris, guar., 4100 do pf., guar.10100 Pennsylvania50 Schuylkill Nav50 do do pref.50	k		Mexican Central Molecular	20	21	San Francisco G. L Wash'ton City G. L. 20	3914	40
		118	Schuylkill Nav50 do do pref.50	\$ 39		Molecular New Eugland New York & N. J. New York & Penn.	35 ¹ 2 55 50	65 ⁸ 1 90	GOLD & SILVER MINING STOCKS		
North'n Pac., com. 100	16 39	16% 39%	ao do prei.50 Susquehanna50 MISC'LLANEOUS	\$				65	(N. Y. & SAN. FRAN.) Alice. Alta Montana100		2.20
do Pref.100 Norw.& Worcester.100 x1 Ogd. & L. Champ.100	162	165	BONDS. Ralt. Gas Light 68	1014		Peoples Peoples (N. E.) Selenoid		1.50	Amie 10	.00	
Ohio Contral100 Ohio & Miss100 do Pref.100	$11_4$ $171_2$	112	Canton(Ealt.)-£65.g. Mort. 65,g.,1904 J&J	1054	107	Southern Bell. Southern N. England.		175	Baroeloua100		
Obio Southern 1001	912		Un. RR.,1sf, end.,6s do 2d,end. 6s,g.M&N	110		Tropical	1	112 114	Bechtel. Belle Isle100	·10 1·90	
Old Colony100	17	14414	Col.Coal& Iron-1st,68 Cov. & Clua. Br., 68	100	59	ELECTRIC			Bodie	-23	
	218 16	19 16	Mariposa-78,'86 Or. 1mp. Company-	685		LIGHT STOCKS.	•05		California 100		
	$13_{8}^{5}$	·1378	1st, 6a 1910, J.&D. Oreg.R.& N.1st.6s, J&	1097	110	Baxter	) 40 ) 30	55	Chrysolite		
Panama	\$50 1 ka	5014	Debenture 7s, 1884 Pallm'n Palace Car-		106	Consol. Electric Light	30	20 45	Consol. Virginia100 Consol. Virginia100 Crown Point100		•03
Peorla Dec. & Ev. 100	112 1158	124	Pallm'n Palace Car- 3d scrics, 8s, 87F&2 4th do 8s, 92F&2 Deb'nt'rc,7s, 88A&6 8tlg, 7s.g., 1885 A&6 St. I., Bridge & Tun- 1st 7s.g., 1929.A&6	11133	1114	Edison Illuminaling.	40	75	Dunkin Enreka Consol 100 Father Do Smet 100		1.75
Petersburg 100 Phila. & Lrie	174	18	8tlg, 75.g., 1885 A&C	)		Edison Isolated Edison Europeau	2	60 3 7			4.75
Phila, & Reading59 do Prof50 Phila, Wilm, & Bull.50	17-9	61	PONA LOBDIE VANA AND LODDE		120	Swan Incandoscent Sawyer-Manu III. Co.	40	1	Goodshaw100 Goold & Curry S100	.01	
Pitts. Cin. & St. L 00	6		MISC'LLANEOUS STOCKS.		. 25	United States United States 111. Co.	. 60 25	75 50	Hale & Norcross100		
00 1101		1264	Amer. Bank Note Co.	0 4	6	TRUST 100.28			Independence 100 Iron Silver 20		
Pittsburg & Western Port.Saco &Ports, lsd 6 x		115	Boston Land1 Boston Water Power. Brockling (Mass )L'd	5 21	1 24	Am. Loan & Frust. 10	0 10S 5 195	112 200	Leadville Consol10	)	
Ports Gt.F.& Con. 100	3412		Brookline (Mase.)L'd Canton Co. (Balt.).10 Cin.H.& D., pool et., gu Cev. & Cin. Bridgo, p	0		Brooklyn Trust2 Ceutral10 Farmers' Loan & Tr.2	0 280	300 -	Little Chief	)  ***	. 50
Prov. & Worc'ster. 100 X Rens. & Saratoga 100	143	130 143	Cov. & Cin. Bridge, p.	185	1	· Fong Island III		107	Navajo	]	. 2.00
Rich. & Alleg., slock Richmond & Danv.100	45	45	Keeley Motor Maverlok Land	0 1	92			. 120 . 130	Ophir		
Rich. F. & P., com. 100 do Guar. 7.100	1134	115	N. Hampshire Land 2	5 250	. 500 163		0 490 0 340	505 360	Rappahauock1 Red Elephant 1	)	5 .50
do do 6 Richmond & P'b'g.100	76	80 19	Land sorip No. Riv., cons. 100 p. Orogon Improvement Oregon Ry. &N. Co. 10 Pacific Mail SS. Co. 10 Dullie Balaca Contlé	58	8	United States10		485	Robinson Consol 50 Sierra Nevada10	5 .7	0 0
Rich. & West Polnt Richmond York R.& C. Rochester & Pitts. 100	25 18		Oregon Ry.&N.Co.10		20 70 531	N.Y. & BR'KLY HOUSE RRS.			Silver Cliff	1 5 '5	
Rome W. & Ogd100	18	20			105 93	1st mort., 78, 1900	y 24 111	25. 1121 2 171			
Rutland	$173 \\ 10$	13	St. Louis B'dge, 1st pro 2d pref. certificates St. Louis Transfer Co St. Louis Transfer Co	1 193	43	Broad way & 7th Av. 1st mort., 7s, 1884	.] 103*	1 104	STRACKS S		500
8t.LouisAlt.&T.H.100 do Pref.100	18	23	St. Louis Transfer C	5. 50	70	Broadway (Bklyn.) Brooklyn City		$\frac{220}{112}$	Allouez	5 5	. <u>50</u> c. 6
8t. Lonis & 8an Fr.100 do Pref100	187 38	8 211 41	Butro Tunnel	0 5	125	Ist mort., 58, 1902 Brooklyn Crosstown	160		Atlantic	5 x141	142 26c.
do 1st prel.100 St. L. Vau. & i'. II	83 15	851				1st mort., 7s, 1888 Bushwick Av. (Bklyn Central Crosstowu	.) 162	167	Catalpa Silver1 Central	51	
St. Paul & Duluth.100 do Prof.100	211 72 781	72	COAL & MININ STOCKS, N.Y. Cent.Arizoua Min.14 Colorado Coal & I.10	0	12	1st mort., 6s, 1922	110	112		ວ∤ <b>ບ</b>	4 6
St. P.Minn. & Mau.100 Boloto Valley Boshid & Bosnokol00		. 8	[[Consol.Coal of Md.19		¹ 2 14 9	Consol. M., 78, 190	2. 120	121	Harshaw Silvor2 Harou Minnesota2	อ อบ	c. 7õc,
Beab'd & Poanokol00 do Guar.100 Sonth Carolina100			1 20 July & 0 35 (1-11)	3.	-	Bonds. 7s, 1898 Dry Dk. E.B.& Batter	110	116 191	National	5	819
Bo. & No. Alabama			. do prof.10 Maryland Coal19	JU	1	1st M., consol.78, 's 8crip 6s, 1914	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	116 105	Antonai Osceola. Powabic Quincy. Ridgo. Snilver Islet.	5 25	34 1 ¹ 4 19 26
S'west., Ga., g'd, 7.100 Syr. Bing. & N. Y.100 Summit Braoch.Pa.50		34 3	. New Central Coal Ontario Sil. Min'g.19	00		Eighth Avenue Scrip 6s, 1914	. 240	265	Ridgo	5	
Terre H. & Ind'nap.50	91 91			$\begin{bmatrix} 50 & 210 \\ 00 & 3 \end{bmatrix}$	5	12 42d & Grand St. F'y 12 1st mort., 78, 1893	112	1117	Othertertartioneros		••
Texas & N. O100 Texas & Pacifio100 Texas & Si.L. in Texas	12:	38, 12	do prof	20		1st mort., 78, 1894	'y 148 111 183	113			
do in Mo.& Ark. Tol. Cin. & St. Louis U. N.J. RR &C. Co.100	10	e. 15 2 193	Adams1 Amorican1	$\begin{array}{c c} 00 & 125 \\ 00 & 80 \\ \end{array}$	83	Concel 75 1988	100	12 101		00 101	102
Union Pacifio100 Utah Central100	45	16 45 	United States1	$\begin{array}{c c} 00 & 48\\ 00 & 107 \end{array}$	3 51	Sixth Aronno	160	115	Androscog'n (Mo.).10 Appleton (Mass.) 100	00 x10	1050
Vt.& Mnssl'sed.6.100 Vicksb. & Meridian	123	4 125				Third Avenue	2+0	300 113	Atlantio (Mass.)10	00 100	
do pref Virginia Midland, com.	12		. American Tel. & Cal American Rapid		2	1st mort., 78, 1893	178	185	Barnard Mfg. (F. R.) Bates (Mo.)	)0 X10	
Wab. St. L. & Pac. 100 do Pref. 100 Warr'n (N.J.), l's'd, 7.50	5 12		Atlantic & Pacific Bank's & Merch'ts.1	25 45	5 53	GAS STOCKS.			Border City Mfg. (F.I	8.)	110
Westch. & Phila., pf.50			General mortgago	1	710 8	2 Boston Gaslight5	00 740		Boston Belting1	00 148	312 149
West Jersey	\$ 33		Baltimore & Ohio Cent. & So. Am. Cal	ole	23	South Boston1	00 109	12 110	Chaco (Fall Riv.) .1	[90	90
Will. Columbin & Aug Wilm. & Weldon, 7.100		** ****	Commercial Tel. Co Preferred Franklin	9	120	Brooklino, Mass 1 Cambridge, Mass 1 Chelsea, Mass 1	00 148	5  147	Cocheco (N.II.)5	00 47	480 7 ₈ 9
Wiscousia Ceutral do Pref.	1 11		4 Gold & Stock	23 73		Dorchester, Mass1	00 195	2 10.	Continental (Me.). 1	00 6	5 70 75
Worc'ter&Nashua.100			19 Harlem Dist. Tel. C Internat'l Ocean	0.1	1 2	Lawrence, Mass	00 130	12 131	Crystal Spr. Bl.(F.R	.).	90 45
CANAL BONDS. Chesap. & Delaware-			Manhattan Telegraj Moxican	$\begin{array}{c c} 01 \\ 00 \\ \cdots \end{array}$	2 11 12 1	Mald. & Molroso1	00 9	5 87	Dougl's Axe (Mass)1 Dwight (Mass.):5	00 x8 00 x54	0 000
1st mort., 6s, '80 J & J Ches. & O 6s, '70. QJ Del. Div 6s, '98. J & J		22	Mutoal Union	.00	610 61	Newton & Wat'n Zalem, Mass.,	$ \begin{array}{c c} 00 & 12 \\ 00 & 10 \end{array} $	$1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 1 \\ 0 \\ 0$	Everett (Mass.)1 Fall Riv. Iron W1	$\begin{array}{c c} 00 & 8 \\ 00 & \dots \end{array}$	
Del. & 1178. '91 J&J	113		N. Y. Mujual Un. T. Trust certificates.	1 4 1	0 5: 219	5   Brooklyn, L. I Uitizens', Brooklyn	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 130 8 9	F. R. Machine Co1 F. R. Merino Co1	$\begin{bmatrix} 00\\00 \end{bmatrix} \dots$	
Lst ext., 1891M&N Coup. 7s. 1891A&O Lat Ba D op. 7s. M48	) 116		Postal Telegraph 1	00	219	Metropolitan, B'kl 5 Nassan, Brooklyn .	n. 9 .25 11	6 120	5    Fliat Mills (F. R.) 1 Franklin (Mc.) 1	$\begin{bmatrix} 00\\00 \end{bmatrix} \begin{bmatrix}9\\9 \end{bmatrix}$	1105
1st Pa.D.ep.,7s,M&S LeL.N4198,1914 Q-J ER 6a reg. 207 Q-E	J 104	132 4 103	Postal Tel. & Cablo	Co.	512 1	2 People's, Brooklyn 8 Williamsb'g, B'klyr	$   \begin{array}{c c}     .10 & 8 \\     .50 & 13   \end{array} $	5 14	3   Gl'be Y.Mills(F.R.)1 0   Granite(F.R.)10	00	
P.R. 68, reg., '07.Q-F Conv 68,g.rg.'94M&& 68,g.,cp.&rg'D7J&I	5 110	)	South'n & Atlantic	.25 5	5 6	5 Charlest'n, S.C., Gas 5 Chicago G.& Coke.	100 13	0 13		00 74	
Cons.M.,1911 78J&1	)		29 78, 1940, M. & N.	10	7 1		25  2	9 3	2   Hill (Mo)1	.00 7	5 80
ant a Price nominal	1; no	late t	ransactions, † P	urchase	r also	pays accrued interest.	- 1	In Lon	don. § Quotation	per sha	rel 3
						100 A				•	

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#### JANUARY 3, 1885.]

# Luvestment

AND Railvond Intelligence.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Raitroads and other Companies. It is published on the last Suturday of every other month—viz., February, April, June, August, October and December, and is furnished with-out extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 50 worth and to other than where there at a new comp cents each, and to others than subscribers at \$1 per copy.

#### ANNUAL REPORTS.

#### New York West Shore & Buffalo.

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

The following abstract of the report of this company is made up from the report submitted to the New York State authori-

Capital stock puid in         \$10,603,000           Funded debt         70,000,900           Unfunded debt         9,339,632           Cost of read and equi pacet.         99,027,111           Paceorgers carried         1,360,609           Tons of freight carried.         8,34,533	
EARNINGS.	
From passengers         \$977,176           From freight         1,214,000           Express         :34,147           Renfs         397,685           Miscellanco 78         356,312	
Total	1
CHARGES AGAINST EARNINGS.	1
Transportation expenses.       \$3,664,994         Interest (charged but not all paid).       2,601,584         Terminal reuts.       416,678         Miscellaneous.       7,866	

 Total
 \$1,603,360

 Deficiency for the year
 \$3,714,029

 Nolc.—Of the above the gross carnings and expensos upder the receivers, from Juno 10 to Sept, 30, 1831, were as follows:
 \$2,207,931

 Earnings
 \$1,207,931
 \$1,213,720

## Charlotte Columbia & Augusta.

(For the year ending September 30, 1884.)

(For the year ending September 30, 1854.) The annual report of the President, Mr. A. C. Haskell, says: "The result of the year's operations is a loss of \$74,684, but the condition of the property has been improved by new steel rail on twenty-five miles of the main line, in place of worn-out iron r.il, and by betterments on all the lessed lines. Our traffic has also been well sustained, and is steadily increasing; for, netwithstanding the great reduction in the colton crop, which has also been well sustained, and is steadily increasing; for, notwithstanding the great reduction in the cotton crop, which is the staple product of the territory which we serve, and the accompanying decline in trade, we have carried 5 2-10 per cent more freight than in the preceding year, which was one of marked prosperity. The decline in revenue from freight is \$64,885. or 11 6-10 per cent. This reduction in earnings is caused to a large extent by the system of rates which has been established by the Railroad Commissioners, and is due to some extent to the character of the freight hauled. We still think that we could serve the public better and make more meney if we were let alone to manage our business and adjust our rates hy the same laws which govern all others engaged in trade." * * trade.

The Chester & Lenoir Narrow Gauge Railroad (leased) has been completed, opening up to us a wide and rich territory in the heart of the Blue Ridge country, furnishing an increase of travel and of traffic which will materially improve the value been of the line." The traffic on the line owned was as follows :

lows.

Passengers carried. Passenger miles Tons freight carried. Ton miles.	4,120,991	1882-83. 157,754 5,935,916 199,274 14,633,451	1883-81. 151,351 5,844,~04 202,732 14,851,693
The earnings for the yea	r were as fol	lows on the li	ne owned:
Freight. Passage. Mail, etc	. 177,997	1832-53. \$475,0>7 103,167 31,667	1833-84. \$115,275 179,406 33,173
Total. Expenses	\$601,623	\$702,841 422,768	\$621.831 446,090
N t ca: ulegs	. \$151,993	\$279,073	\$181,761
The result of the oper follows:	rations of th	io leased line	s ware as
Eartings	Tenn. & Ohio. \$51,239 29,804	Chester & I en. \$56,712 56,027	Che.&Ches- \$33.458 \$9,553
Net earnings	\$21,435	\$685	\$6,093
Rental. Fi ating echt pall	\$25,000	\$21,612 8,179	\$10,247
Total charges Dehcit	\$25,000 \$3,563	\$29,821 \$29,136	\$10,247 \$16,34

Net earlings C. C. & A Profit on A. T. & O. lease	1982-83, \$279,073 302	1833-84. \$181,761
Totai	\$279,376	\$181,764
Interest on floating debt	\$19,365	\$25,193
Interest on funded debt	175,210	173.210
Interest on Augusta Oity bonds	7,000	7,000
Loss on Chester & Leuoir		29,137
Loss on Cheraw & Chester		16,342
Loss on A. T. & O. RR.		3,463
	\$216.129	\$256,448
BalanceSur.		Loss \$74.634
Construction.	29,681	*******
D. Jacob Our	20 5.05	Loss \$74,684
Balance	\$3,000	LUSS \$11,00%

#### GENERAL INVESTMENT NEWS.

Atlantic & Pacille.—This company's sale of 1,000,000 acres of grazing land to the Aztee Land & Cattle Co. is rumered to be at 50 cents per acre. The land transferred is located in

to be at 50 cents per acre. The land transferred is located in Central Arizona, and extends along the south side of the rail-road for about 150 miles. Its sale will give the company such funds as it requires for its immediate needs, and the January interest on its first mortgage bends, amounting to \$480,000, will be promptly paid. The Boston Advertiser says: "The Aztee Land and Cattle Company is composed of New York and Boston capitalists, who have not yet formally organized, but will do so next. Saturday. One-half of the proposed \$1,000,000 of capital has been paid in. The land which they have secured is said to be well watered, and in all respects as well adapted to grazing as any in the Southwest. If their expectations are realized they will contribute not a little to the business of the road."

Anthracite Coal Combination .- The coal combination was-Anthracite Goal Combination.—The coal combination wass-perfected on Wednesday. A meeting of the representatives, of the anthracite coal-producing companies was held at the oflice of the Pennsylvania Coal Company in New York. A report was made by George A. Hoyt of the Pennsylvania Coal Company, Franklin B. Gowen of the Philadelphia & Reading Railroad, and Joseph Harris of the Lehigh Coal & Navigation Company, who composed the committee appointed to recom-mend percentages of the amount to be mined by the various ecompanies in a total estimated output of 30,000,000 tons for the y ar 1885. The discussion by the meeting resulted in changes which left the percentages finally agreed upon as fol-lows: lows:

Phila. & Reading	Ponn. Railroad	8.00-
Lehigh Valley	Penn. Coal Co	5.00 -
Del. Lack. & Western		1.50.1
Del. & Hudson11.00		
Total		0.00

 Det. & Hadson
 11:00
 11:00

 Det. & Hadson
 11:00
 10:00e.

 The agreement was perfected with the single exception of the indorsement of the Pennsylvania Railroad, whose repre-sentative was not empowered to excente for his company. He, however, personally concurred in the plan. The agree-ment continues from Jan. 1, 1985, to April 1, 1986. There are no penalties for its enforcement. The arrangement is a sim-ple agreement among the companies. While each company is restricted as to its output, it is allowed to make sales at whatever prices it sees fit. The only restriction is in tho-monthly production. The amount determined on to be mined in Jannary and February is 1,500,000 tons for each month. In making up the percentages of the companies, neither their capacity to produce nor the amount actually produced?

 was alone used as a guide. The members of the special com-mittee figured out percentages according to their ideas. The largest coal producing company is the Reading. Mr. Gowen named 40:50 for its percentage, but yielded 1:65. Concessions: were made generally by all the companies.

 Mr. Gowen said, after the meeting, that the arrangement was satisfactory to all the companies. It would result in fewer-collieries being worked, but they would be worked on full time, instead of reduced time as her-tofore. Mr. E. H. Mead, Treasurer of the Pennsylvania Coal Company, said the average price of coal was 22 cents a ton lower in 1884 than in 1883. —Dow & Jones' news letter on January 2 said: "We are able to give fresh particulars of the coal combination. It was agreed that tomage should be mined as follows: January, 1, 500,000; September, 3, 500,000; Octo'er, 3, 250,000; August, 3 250,000; September, 3, 500,000; Octo'er, 3, 250,000; August, 3 250,000; September, 2, 100,000; Otto'er, 3, 250,000; August,

- C)			~	
	Fer C nt	Per Cent ]	Per Cer	I Per Cent
	Arrunded. h	181 4 1118	. Aicurdea	l. last 4 yrs.
Reading		34.521	Pa. Railroad 8	7.55
Louigh Valley			Pa Coal 5'	4.97
Lac awanna .			Erfe	1.33
D 1. & Hud		11.23		A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR OF A CONTRACTOR A CONTRAC

Boston & Maine-Eastern .- The Boston Adverti er says: enal....\$25,000\$2',6:2\$10,247Button & Attrice - hastern to the Boston & Materia er assetTotal charges......*,179525,000\$29,821\$10,247Total charges......\$25,000\$29,821\$10,247statement of the income account was as follows:\$10,347

2

\$40.452

Equa.		
Eastern. Boston & Maine.		\$3,571,594 3,001,803
Total The operating expenses are:		\$6,573,397
Fastern. Boston & Maine.	\$2,307,586 2,000,348-	-\$1,323,935
Rental of lessed road- Eastern	\$218,330	\$2,249,462
Boston & Maine Leaving a balance of	90,125	-303,455
Net earnings to be disposed of under the provis lease. Interest-Eastern	\$855.554	
Boston & Maine	245,000-	- 1,10,554
To Boston & Maine for dividends (9 per ceni) Fastern, sinking fond	630,000 100,000	\$340,452
Boston & Maine, 1 per cent.	70,000-	- 800,000

Showing a balance of .....

terest on the Eastern's debt and 6 per cent on its preferred and common stock. "But under the terms of the lease no dividends will be paid until the certificates of indebtedness are reduced to \$10,000,-000. Then after paying \$100,000 annually to the sinking fund, the profits will be divided among the stockholders. Practi-cally their dividends begin now, because they are paying the debt. There is no denying that this is better fortune than most of them expected, but the figures are from trustworthy sources, and the officers of the consolidated roads think that even better results than the foregoing estimates will be real-ized." ized.

Columbus & Hocking Valley Coal & Iron Co.—This company (not the C. & H. V. Railroad Co.) has requested its bondholders not to present their coupons till after the January meeting of the directors, when provisions will be made to pay them. They claim that the extraordinary expenses at the opening of the strike is the cause of the delay, and only recently have the receipts been sufficient to pay these extra expenses and the interest on their bonds. They have about \$5,000,000 in bonds on the market, but the most of them are owned by the original incorporators. Denver & New Orleans—Missonri Pacific — A press dia

\$5,000,000 in bonds on the market, but the most of them are owned by the original incorporators. Denver & New Orleans-Missonri Pacific.-A press dispatch from Denver, Col., Dec. 22, said: "A project for forming nuother through line from the Missouri River to the West has been made public here by the filing of the incorporation papers of the Denver & New Orleans and Missouri Pacific Railway Companies. It is proposed to form a junction of the lines of these two companies. A branch of the Missouri Pacific now extends West as far as Wichita, Kan., and this branch is to be ottended through the Southern tier of counties of Kansas to the Colorado State Line, and at that point will connect with the extension of the Denver and New Orleans Railway. The latter road is now completed South from Denver to Pueblo, and the company has contracts made to extend their lines South to make connections with the New Orleans line at Trinidad, 75 miles South of Pueblo. It is proposed also to extend a branch eastward to connect with the western branch of the Missouri River to Denver will be only a little greater than by the Santa Fe Road. It will open a valuable country. The Directors of the new company are John Evans, Cyrus W. Fisher, David H. Moffatt, William Bard, S. H. Elder, J. S. Brown, George Fritch and Charles B. Kountze of Denver, and Jay Gould and Russell Sage of New York. The capital stock is \$3,000,000, divided into 30,000 shares of \$100 each."

Lonisville & Nashville.—The gross and net earnings of this company for November and for five months, in 1884 and 1893, were as follows:

	GTOSS C	arnings.	-Nel ear	ninas.
Jnly Angust. Beptember. October. November.	\$1,060,104	1883.	1884.	1883. \$137,760 531,984 570,742 701,303
marked a		1,007,004	522.607	533,62:

Total 5 mos..... \$5,914,093 \$6,521,941 \$2,565,935 \$2,780,418

Louisville Evansville & St. Louis, —Judge Gresham, in the United States Circuit Court of Illinois, has appointed George F. Evans, the General Manager, as temporary receiver of Louis ville Evansville & St. Louis Railroad, on application of Isaac T. Burr of Boston, who alleges that there are two first mortgages aggregating \$3,000,000, a 2d mortgage of \$1,000,000 and an income mortgage of \$3,000,000. Capital stock \$6,000,000 and floating indebtedness \$500,000. The company will be unable,

it is alleged, to meet its floating indebtedness and maturing interest

New York Lake Erie & Western.—In reference to the Car Trust of New York, it is stated that the committee represent-ing the Philadelphia certificate holders had an interview with a committee of the Erie Railway directors. The proposal made was to fund series C, D, E, F and G into thirty-five year bonds, with a sinking fund provision beginning after five years. The bonds exchanged for the older Car Trust series are to bear four per cent interest, some of the others three and one-half per cent, with but three per cent for the newer series. The committee objected to these terms. Forty per cent of series C certificates have been retired. C certificates have been retired.

New York & New England.—At a meeting of the representatives of the New York & New England Railroad and of the car trust bondholders, a proposition of the Finance Committee to scale the floating debt and car trust bonds and fund them was received. It was proposed to offer to the car trust bondholders 6 per cent sec-ond mortgage bonds, which are claimed to be better security than their present bonds, provided they will waive one-half the interest for ten years; that is, surrender their bonds and the equipment and take second mortgage bonds at par, stamped the interest for ten years; that is, surrender their bonds and the equipment and take second mortgage bonds at par, stamped down to 3 per cent for ten years. Mr. Clark estimated the net earnings for the last three months of 1884 at \$159,000. The road earned \$104,000 net in October, and it is understood that the net earnings for November are over \$80,000. December will also show net earnings in contrast with a deficit of \$100,000 in 1883.

The managers of the New England car trust afterwards

voted not to accept the proposition above stated. —A comparative statement of earnings and operating ex-penses of the New York & New England Railroad for Novem-ber, and for eleven months, in 1884 and 1883, makes the following exhibit:

and the second se	N	00	-Jan. 1 to	Nov. 30.
	1884.	1883.	. 1884.	1883.
Gross earnings	\$254,420	\$310,092	\$3,007,922	\$3,411,835
		267,909	2,325,541	2.785.185
Net eemings	\$68 303	\$49 193	\$600 701	\$676 65A

New York Penn. & Ohlo.—This company advertises in Lon-don that the coupons due Jan. 1 on the first mortgage bonds will be paid wholly in deferred warrants.

will be paid wholly in deferred warrants. N. Y. Stock Exchange.—ALBANY & SUSQUEHANNA.—Appli-cation has been made to the Stock Exchange by this company to have \$2,000,000 of new 6 per cent bonds placed on the regu-lar list. This will make the total issue of bonds \$5,000,000. MILWAUKEE LAKE SHORE & WESTERN.—This company asks to have new bonds to the amount of \$1,500,000 listed. These new bonds are to be known as the Michigan division 6 per cent first mortgage bonds. They are date 1 June 20, 1884, and are payable July 1, 1924. The Central Trust Company as trustees authorized the issue of \$3,000,000 of bonds as fast as the road was built. The same Company has also applied to have \$3,000,000 consolidated first mortgage 6 per cent coupon bonds placed on the regular list.

have \$3,000,000 consolidated first mortgage 6 per cent coupon bonds placed on the regular list. PITTSBURG FORT WAYNE & CHICAGO.—The Governors of the Stock Exchange admitted to dealings at the Board after Jan-uary 5, 1835, the following : Pittsburg Fort Wayne and Chi-cago Railway Company, an additional \$1,226,555 of guaranteed special stock, making the total of that class of stock up to \$9,636,555 which has been issued to the Pennsylvania Com-pany in payment of betterments on the line since its lease, and which remains a single track line of 469 miles, with a total capital stock of \$29,340,786 and a funded debt of \$13,500,000, the dividend (7 per cent) and interest on which is guaranteed by the Pennsylvania Railroad Company.

by the Pennsylvama Rairoad Company. New York Susquehanna & Western.—In regard to the pro-posal of this company to pay one-half of the January and a few succeeding coupons in cash and to fund the other half, Mr. Fred. A. Potts said that the directors and their friends who vote upon \$1,500,000 of the bonds have consented to fund their coupons. They prefer to do this rather than borrow the money for the payment of car trusts, because the cars come under the lien of the inortgage as fast as they are paid for. It is botter for the interest of the bondholders that the money should be raised and paid by them than that the direct-crs should borrow the money. Norfolk & Western.—This railroad company notifies holders

	ber	-Jan. 1 lo Nov	30 11 mos-	
Issue anning 1884.	1883.	1581.	1833.	
Gross earnings \$241,809	\$271,177	\$2,464,049	\$2,579,923	
Expenses 129,741	142,354	1,385,370	1,362,803	
Net earnings\$115,068	\$128,622	03 020 020	01.010.134	
	QL40,022	\$1.078.679	\$1.217.114	

Northern Pacific.—The Northern Pacific Company had on hand June 30, 1884, \$4,143,000 second mortgage bonds out of an authorized issue of \$20,000,000. The syndicate which took

JI ASON

\$15,000,000 at 871/2 and 5 per cent commission in bonds, had an extended option on \$3,000,000 at the same price and commis-sion. It is understood that the syndicate has taken these-bonds, and that \$1,500,000 of them were sold to the Berlin Bank. This, says the Dow & Jones News Letter, leaves the syndicate with \$1,650,000 of the bonds and the company with \$993,000 of the bonds. The Transcript says: "This negotia-tion frees Northern Pacific from all floating indebtedness, and leaves it with \$300,000 worth of supplies and materials on hand, \$1,200,000 2nd mortgage bonds and \$500,000 ist mort-erage bonds to come from completion next month of Ashland gage bonds to come from completion next month of Ashland Division." The company has ordered the contractors to push the work

on the line between Ashland and Superior. Six miles of iron remain to be laid and two bridges to be completed before the link of the two ends of the track can be connected. The entire

link of the two ends of the track can be connected. The entire line between Ashland and Superior was to be completed and in running order by January 1. The three United States Railroad Commissioners, Messrs. Wheeler, McDonald and Langdon, who were appeinted by President Arthur to inspect the completed section on the Cas-cade Division, have examined and accepted that portion of the road. In a few days a section will be completed on the Yakima branch and will then be inspected. —The gross and net earnings for five months of the fiscal years 1884-85 and 1883-4 (by months) are as below; in net earn-ings as shown, rentals and taxes have been deducted:

~	Gross earnings					
	1884.	1883.	1881.	1883.		
ly	\$1,022,438	\$350,223	\$129,781	\$216,668		
agust	1,032,602	1,013,624	423,539	391,354		
ptember	1,236,560	1,194,714	569,853	460,221		
tober	1,461,511	1,397.222	702,810	711.354		
ovenitier	1,116,379	1,276,072	498,037	546,240		
Total 5 mos.	\$3,863,490	\$5,761,805	\$2,624,010	\$2,325,937		

5,761,805 \$2,624,010 Pacific Mall Co.—Reports state that the Pacific Mail Com-pany has on hand \$1,250,000. Its deposit of about \$750,000 to clear up the Panama Railroad loan will leave it with about \$500,000 cash, and one month's earnings to come in before the next dividend is declared.

Petersburg.—A press dispatch from Raleigh, N. C., Dec. 30, said: " The railroad operated from Petersburg to Weldon, and known as the Petersburg Railroad, has been purchased by the syndicate who control the Atlantic Coast Line. This newly-purchased road now forms a part of the Atlantic Coast Line, which controls a continuous line of railroad from Richmond to Charleston and from Richmond to Columbia. Since the Petersburg road was purchased there has been a re-organiza-tion of the officers."

Jan. 1 to Sept. 30.Philadelphia & Reading.—The so-called BondholdersCommittee, recently appointed to look into the affairs of thePhiladelphia & Reading Railroad Company, have held meetings and appointed the following sub-committee: A. J.Antelo, Samuel R. Shipley, John Wanamaker, Charles B.Wright and B. B. Comegys.The schedules issued by the receivers on Saturday, cuttingdown the salaries of officers and employes 8 to 20 per cent

#### East Tennessee Virginia & Georgla Rallroad.

Below we give in full the circular issued to the bondholders by the Funding Committee, dated Dec. 30, 1884.

To the Bondholders of the East Tennessee Virginia & Georgia Railroad Co.: At a meeting of the Board of Directors of the East Tennessee Virginia & Georgia Railroad Company, held on December 19, 1884, the Finance Executive Committee was instructed to take the financial condition of the company into consideration and report the result of its deliberations to the board. The committee submitted the following report, embracing a plan of adjustment of the finances of the company, which plan is herewith submitted for the consideration of the bondholders: The limbilities of the appendence of the consideration of the bondholders:

The liabilities of the company on Dec. 31, 1884, will be as follows :

.\$347,835 32

The following is a statement of the bonded debt and all other obligations of the company, as of Jan. 1, 1885, and of the payments falling due in the year 1885 :

No. Bonds.	Character of Bonds.	Dale.	When Due.	Amount.	Rate Int.	Interest, When Payable.	Annual Interest.	Annuol Principal Payable 1885
147 *217 1 3,123 2,630 14,674 1.00	East Tenn. & Ga. RR.Co., State indersed East Tenn. & Va. RR.Co., do East Tenn. & Va. RR.Co., do East Teun. & Ga. RR Co., 1st mortgage Do do do East Tenu. Va. & Ga. RR, Co., 1st mort. Do do (to U. S.Gov.) 2d M. East Tenn. Va. & Ga. RR. Co., 1st mort. 1to do do Alabam a Ceutral RR, Co., 1st mort Cincinnati & Georgia Division	May 1, 1856 Jan. 1, 1855 July 1, 1870 Jan. 1, 1872 July 1, 1880 July 1, 1880	July 1, 188 1 May 1, 188 1 Jan. 1, 188 5 July 1, 1885 July 1, 1880 May 1, 1882 July 1, 1800 Jan. 1, 1887 July 1, 1930 July 1, 1930 July 1, 1938	\$92,000 00 147,000 00 217,000 00 1,000 00 3,123,000 00 95,0-0 00 2,650,000 00 14,674,0-0 00 1,000,000 06	6 6 6 6 6 7 4 5 5 6	2st Jao. & July. 1st May & Nov. 1st Jan. & July. 1st Jan. & Jnly. 1st Jan. & July. 1st Jan. & July. 1st Jan. & July. 1st Jan. & July.	8,920 0 13,020 00 212,610 00 3,500 00 132,500 00 733,700 00 6 0,000 14	
	Car Trust Bonds (A) Debeniures, \$1,0 0 each. (Five per cent of principal to be paid each six months, begioning (with last num- ber) on Jure 1, 1-85 Car Trust "11" Notes psyable in the fise Car Trust "C" Notes do d	Oct. 1, 1882 Juno 1, 1884 cal year endin	Mar. 1, 1923 { Oct. 1, 1685, } { to Oct. 1, '04 } g June 30, 1895.	2,000,000 00 \$24,000,000 00 1,000,000 00 1,200,000 00 29,766 75 31,247 36	7 6	lst Mar. & Sept.	120,000 00 \$1,295,970 00 70,000 00 70,200 0 18,996 73 21,439 12	\$100,000 00 120,000 00
_			-	\$26,260,954 11			<b>\$1,476,5</b> 03 85	\$280,954 11 \$1,757,459 96

were the theme of general discussion among the corpora-

were the theme of general discussion among the corpora-tion's employes. Orders have been issued that twenty-one collieries of the Philadelphia & Reading Coal & Iron Company shall not resume work on Jan. 1. How long these collieries, which are among the least profitable of the seventy owned by the com-pany, will remain idle, will depend on circumstances. General Manager Whiting said to-day: "This movement is not an indication that the collieries named will be suspended in leff-nately, even if the allotment system is ad-pted. We have some mines which have not been shipping for some time, but have been preparing for next summer's work. If the allot-ment system is ad-pted some of the collieries will undoubtedly be suspended indefinitely."

Roche-ter & Pittsburg.—Messrs. Walston H. Brown & Bros. have announced that subscriptions to the full amount of \$1,000,000 have been received under the n-w plan of reorgani-zation of the Rochester & Pittsburg Railroad. This, it is believed, insures the success of the plan.

Richmond & West Point Terminal Co.-Holders of the Richmond & West Point Terminal Co.—Holders of the \$2,000,000 trust loan notes are requested to present them to the Central Trust Company, and the principal and interest will be paid on and after January 2. The new trust certificates of the Richmond & West Point Terminal Co. have two years to run, and will bear interest at the rate of 7 per cent. The statement that this loan is an extension of one for a similar amount which matured January 1, is erroneous, although in some in-stances holders subscribed to the new issue.

Rome Watertown & Ogdenshnrg.-The following were gross and net earnings for October, the first month of the fiscal year:

Gross carnings. Operating expenses		1883. \$167,752 92,489	Increase. \$7.869 4.852
Net earoings	. \$78,279	\$75,282	\$3,016
Add rents		561	80
Net total	\$78.921	\$75,824	\$3,096
Deduct taxes	. 7,813	7,818	
	\$71,103	\$68,006	\$3,096

Southern Pacific.—The official earnings and expenses in the month of September, and for nine months, were as follows:

	1	1884		1883		
September.	Gross.	Net.	Gross.	Net.		
So. Pac. of California	\$334,952	\$135,663	\$334,737	\$140.014		
So. Pac., North Div'n	150,010	65,360	127,374	69,398		
So. Pac. of Arizona	148,690	84, 03	204.4:8	96.266		
So. Pac. of New Mexico.	63,392	37,503	70,501	38,231		
Jan. 1 to Sept. 30.						
So. Pac. of California	\$2,674,629	\$953,493	\$3,114.281	\$1,366.274		
So. Pao., North Div'n	1,069,907	447,907	960,315	472.484		
So. Pac. of Arizona	1,365,967	733,188	1,887,647	1,160,644		
So. Pac. of New Mexico.	510,717	249,135	602,480	325,359		

* These Bonds will be extended by the issue of 5s of 1*80. NOTE.-Payments on account of Car Trusts and Dobentures will decrease annualty until 1894, when they will cease.

As will be seen by the foregoing

As will do seen by the following The interest charges proper for the calendar year 1885, \$1,476,505 85

ate. [This includes interest on car trusts and debentures.] To this must be added the principal due on ear trusts and debentures in 1885. 280.954 11

Making the lotal payments which will become due in '85. \$1,757,459 96 Payments on similar accounts for the calendar year 1886, \$1,739,196 28; and for the year 1887, \$1,720,932 60; gradually decreasing until the debentures and car trusts being paid off in 1894, the total fixed charges for the year 1895 will be \$1,295,970.

#### EARNING CAPACITY OF THE ROAD.

The Company's revenue and expenses for the three years ending June 20, 1884, were as follows:

1581-2.	1832-3.	1883-4.
Gross revenue \$3,145,482 38	\$3,776,754 C0	\$4,173,263 30
Operating expenses. 2,051,127 59	2,383,701 99	2,473,337 46
Net revenue \$1,094,354 79	\$1,393,052 01	\$1,699,925 84

EXPENDITURES FOR CONSTRUCTION, EQUIPMENT AND BET TERMENTS.

# TERMENTS. The actual cost of the 190 miles of the new roads constructed by the company has largely exceeded the estimated cost. The physical condition of the roads purchased by the company necessitated the expenditure of large sums in the improve-ment of roadway and track; the construction and reconstruc-tion of bridge masonry and bridge superstructure. The facilities for the conduct of the company's business were entirely inadequate to the requirements of its increasing traffic, and had to be enlarged. Unfortunately the company did not fully provide for these expenditures, and the shrinkage of the value of its securities greatly aggravated the evil, and want of sufficient means has prevented the completion of necessary work on the new and old roads. This work can no longer be deferred. The officers of the company estimate that in order to enable them to operate the road conomically there must be expended, in the years 1885 and 1886, for construction and better-ments, including steel rails, iron bridges, terminals, &c., the sum of \$1,117,217. It is obvious that the present net revenues of the company are wholly inadequate to the company's requirements in respect to the necessary expenditures for construction, equip-ment and betterments. To meet the charges shown above the Company has no re-

are wholly inadequate to the company's requirements in respect to the necessary expenditures for construction, equipment and betterments. To meet the charges shown above the Company has no resources but the net earnings of its property. These amounted, during the fiscal year ending June 30th, 1884, to about \$1,70,-000 00; but the Committee preferred to base the plan which it presented upon the gross earnings as ascertained up to this date, and as estimated for the future. The gross earnings for the fiscal year ending June 30th, 1884, were \$4,173,263 30; but as it is reasonable to suppose that this property will share in the decline in tonnage and rates now affecting all other rail-road properties, the Committee thought it prudent to deduct ten per cent from the gross earnings for each of the last faced year, and estimate the gross earnings for each of the calendar years of 1885 and 1886 at \$3,750,000. This rate of decrease is somewhat greater than the falling off in the last half of 1883, and while the Committee felt sanguine that this rate of decrease will not continue, but that, on the other hand, the earnings will show a material increase in the last half of 1885 and 1896, they did not fiel is afe to base their calculations upon any such increase, nor upon any less rate of decline. The road can be operated and maintained in good condition for less than 00 per cent, net earnings for each of the calendar years of 1885 0,000, to and including January 1st, 1887. To this must be added about \$1,750,000, there will be a deficit in each year of \$350,000, to and including January 1st, 1887. To this must be added about \$1,750,000, there will be the commate, it would not relieve the company of its embarasements, nor is an that no additional nortgage can be created on account. The committee the refore recommended improvements. The committee the refore recommended improvements by asking the forbearance of the holders or bace instructions except the divisional bonds, which are for analy involvements by asking the forbear

# THE COMMITTEE RECOMMENDED

THE COMMITTEE RECOMMENDED I. Ti at the holders of the consolidated 5 per cent bonds be asked to fund four coupons, being those maturing January and July 1st, 1855, and January and July 1st, 1856, by depositing said four coupons with the Central Trust Company of New York, as trustee, and receiving instead the company's funded coupon bond dated July 1st, 1885, and bearing 6 per cent in 'er-est per annum from that date, payable semi-annually on the first day of January and July in each year, which bond shall run ten years from its date, and be redeemable at the pleasure of the company at par and accrued interest, after three years, on three months' notice; such funded coupon bond to be sc-enred by the coupons so deposited, the lien of which will be in all respects preserved. all respects preserved.

The total extension under this clause would be \$1,467,400. II. That the holders of the \$2,000,000 of the Cincinnati & Georgia Division 1st mortgage 6 per cent bonds be asked to fund four coupons, by depositing with the Central Trust Com-pany of New York, as trustee, said four coupons, being those maturing March and Sept. 1, 1885, and March and Sept. 1, 1886, and accepting in lieu thereof a funded coupon bond, based Son and secured by such coupons, which bond shall be dated 'ept. 1, 1885, and bear 6 per cent interest from said date, payable semi-annually on the first days of March and Septem-ber in each year, and be payable in ten years from date, or at the option of the company—at par and matured interest —after three years, on three months' notice. The total amount extended under this clause would be

The total amount extended under this clause would be \$240,000.

III. That the holders of the debentures be asked to extend for ten years such of the debentures is fall due during the year 1885 and 1886, and to accept similar debentures running from five to ten years, for the interest on their debentures fall-ing due during the years 1885 and 1886. The total amount extended under this clause would be

The total amount extended under this clause would be \$373,200. IV. That an arrangement be made with the holders of the car trust certificates of the company, series A, for an exten-sion for ten years of all payments of principal falling due in 1885 and 1886, being \$100,000 in each year. The total amount extended under this clause would be \$200,000

\$200,000.

The committee reported that there are various amounts of the divisional bonds maturing during the years 1885, 1886 and 1887, but that provision was made for the issue of sufficient 5s of 1880, known as the divisional 5s, to pay the same at maturity.

The board at present represents a very large interest in the bonds of which it is proposed to fund coupons, but the com-nittee recommended that additional representation should be provided for if desired. The Committee believed it to be for the best interests of all

The committee teach additional representation should be provided for if desired. The Committee believed it to be for the best interests of all the parties concerned to adopt this proposed plan, thus re-lieving the Company permanently of its financial embarrass-ments, and enabling it in the future to meet all of its obliga-tions. The money which it is proposed to borrow from the bondholders will be expended in improvement of the condition of the company's road will enable it to make large reductions in the operating expenses, and additional facilities for conducting its business will result in an increase of the gross revenues. It is proper to call attention to the fact, that, owing to delay in completing important connecting roads, and the inability on the part of this Company from want of sufficient means to put its road in proper condition, it has so far failed to derive full benefit from the construction of its new lines and the ex-tension of its old ones. These connections have now been per-fected, proper traffic arrangements have been made, and it is reasonable to expect that with the renewal of the industries of the country the Company's system of roads will enjoy that measure of prosperity to which it is entitled by reason of its favorable geographical location and inherent strength. The report of the Committee has been approved by the Board and the Executive Officers of the Company, and a Funding Committee of the Board instructed to take the neces-sary steps to carry the proposed plan into execution. As it is desired to conclude the 'funding by February 10th, 1885, bondholders who assent to the proposed plan are requested to sign the enclosed form of assent, and mail it to the East Tennessee Virginia & Georgia-Funding Committee, at room No. 27, No. 110 Broadway, where a member of the Committee will be ready at any time to give any further explanation or information desired.

information desired. When the requisite number of bondholders have given their

assent to the plan, notice will be given of the time and place where bondholders may present their coupons for exchange into the Funded Coupon Bonds.

By order of the Board,

SAMUEL THOMAS,

President.

SAMUEL SHETHAR, GEO. R. SHELDON, E. H. R. LYMAN,

NEW YORK, December 30, 1884.

-The card of Messrs. Henry S. Ives & Co. is published in to-day's Curronict. The gentlemen composing this firm are well and favorably known in the Street, and they invite the attention of parties desiring to open stock accounts.

-Any bank, corporation or firm requiring the services of a competent and trustworthy gentleman are referred to the advertisement in our columns to-day of Mr. Wm. H. Coaney, for thirty years connected with the Metropolitan Nationat Bank of this city.

-Messrs. Winslow, Lanier & Co. announce in our advertis ing columns the interest and dividends payable in January a their banking house.

-Attention is called to the advertisement of Messrs. Kuhn, Loeb & Co., offering a limited amount of the Chicago Rock Island & Pacific first mortgage extension and collateral bond.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, January 2, 1885. The volume of trade has been very good for a holiday week, and speculation in leading staples has at times displayed considerable spirit, a "corner" in Indian corn for prompt delivery being one of its features. There is great confidence in the prospects of business for the new year. Some relief to the country from the burdens of war taxes, under which it has been luboring, is universally conceded to be necessary, and plans for achieving this result may be agreed upon. The weather has been much milder, but is again cold to-day, and a severe storm in the trans-Mississippi region, extending from the Gulf to the Canada line, has caused floods, and obstructed railway transportation, besides doing some injury to winter wheat.

The speculation in lard futures has been rather dull, at variable prices, but on Wednesday there was an upward tendency, and to-day the early dealings were active at buoysnt values. Toward the close, however, there was reaction toward lower values, and the close was at 7.05c. for January, 7:08c. for Fobruary and 7:15c. for March. Spot lard has been quite active and to-day was firmer, closing, however, somewhat unsettled at 6 95@7c. for prime city, 7.15@7.20c. for prime Western and 7:35@7:40c, for refined for the Continent. Pork has been in very good request at rather better prices, Pork has been in very good request at rather better prices, closing firm at \$13 50@\$13 for mess and \$15 25@\$16 for clear. Bacon remains dull at  $6\frac{1}{4}$ @7c. Pickled cut meats have been less active but firm at  $6\frac{1}{4}$ @67c. for bellies,  $5\frac{1}{2}$ @55% c. for shoulders and  $8\frac{1}{2}$ @9c. for hams. The slaughter of swine at the principal points of the West for the season numbered 2,933,275 against 2,857,279 for the corresponding period of last season. Beef remains nominal. Beef hams are quoted \$18 50@\$19. Tallow has been more active at 6c. Butter has continued to show an upward tendency, and creamery is quoted at 21@35c., but closes quiet. Cheese is firm at 9@13c. for State factory. The following is a comparative summary of aggregate exports from October 27 to Dec. 27. 1884. 1883.

	1884.	1883.	
Pork, 1bs	8.024,400	10,322,000	Dcc. 2,297,600
Bacon, lbs	73,948,488	89,356,392	Dec. 10,337,701
Lard. lbs	48,970,412	52,145,331	Dec. 3,174,919

### COTTON.

FRIDAY, P. M., January 2, 1885.

THEDAY, P. M., January 2, 1885. THE MOVEMENT OF THE CHOP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 2), the total receipts have reached 154,075 bales, against 207,803 bales last week, 258,340 bales the previous week and 239,457 bales three weeks since; making the total receipts since the 1st of September, 1884, 3,691,516 bales, against 3,556,062 bales for the same period of 1883-84, showing an increase since September 1, 1884, of 134,551 bales.

				· · · · · · · · · · · · · · · · · · ·			
Receipts al-	Sal.	Mon.	Tues	Wed.	Thurs.	Fri.	Total.
Galveston	3,516	3,831	1,780	83	492	847	10,579
Indianoia, &c.						303	393
New Orleans	8,661	19,091	10,580	15,127	2.490	5.913	61,870
Mobile	2,592	5,839	989	1,234	995	441	12,110
Florida						1,853	
Savanuah	3,669	3,241	2,278	3,737	2.075	2,507	
Brunsw'k, &c.						114	114
Charleston	2,737	1,064	1,300	1,522	812	1,146	9,511
Pt. Royal, &c.						362	362
Wlimington	281	162	128	201	195	90	1,060
Moreh'd C., &c						350	350
Norfolk	4,263	5,226	3,180	2,777	2,031	1,091	19.073
West Point &o				8,149		2,310	8,7:9
New York	502	965	1,392	192	105	48	3,294
Boston	1,085	483	575	511	345	715	3,714
Baitimore	-					800	800
Philadelp'a, &c.	11	1,965	22	. 122			2,120
Potule this moole	07 300	42 787	22 224	31.035	10.250	10.022	151.075

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1984, and the stock to-night,

and the same items for the corresponding periods of last year.												
	185	8.1.85.	180	3-84.	Sto	ek.						
Receipts to January 2	This Wcek.	Since Sep. 1, 1884.	This Week.	Since Sep. 1, 1883.	1885.	1884.						
Galveston	10,579	389,245	14.804	466,947	53 085	110,018						
Ind'nola, &e	393	9,749	112	7.758	18							
New Orleans.	61,876	1,108,959	52,227	1,120,529	419,940	487,513						
Mobile	12,110	180,028	6,255	203,257	54,300	64,208						
Florida	1,853	60,513	1,916	25,729	4,689							
Savanoah	18,107	612,430	11,615	549,342	87,612	105,716						
Br'sw'k, &o	114	8,741		6,522								
Charleston	9,511	441,579	6,596	333,573	58,476	30,961						
Pt.Royal,&c	362	4,701	86	10,814	1,070	1,504						
Wilmington	1,060	83,199	2,595	77,935	15,238	13,533						
M'headC.,&c	350	8,102	688	10,376								
Norfolk	10,073	439,854	14,910	440,337	57,737	64,209						
W.Point, &c.	8,759	240.142	9,667	_ 162,119	7,027	******						
New York	3,294	22,859	10,373	51,359	213,633	299,272						
Boston	3,714	53,586	8,366	74,376	6,310	6,185						
Baltimore	800	6,955	123	7,497	25 498	25,260						
Philadel'a, &c	2,120	20,374	377	7,472	11,113	10,091						
			- California - Cal									

.... 154,075 3,691,516 140,612 3,556,962 1,015 767 1,269 070 Total .... In order that comparison may be made with other years, we

Bive perow r			B porto			
Receipts at-	1885.	1884.	1993.	1882.	1991.	1880.
Galvest'u,&c.	10,972	14.916	39.524	14,295	19,071	7.010
New Orleans.	61,876	52,227	78,437	47,721	32,657	ŏ1,031
Mobile	12,110	6,253	10,474	7,127	9,166	13,342
Savannah	18,107	11,615	20,822	22,919	12,717	15,016
Charl'st'n, &c	9,873	C,682	15,961	8,077	6,813	9,525
Wilm'gt'n, &o	1,410	3,283	3.543	2,933	976	2,699
Norfolk, &c	27,832	24,577	33,370	16,676	18,073	16,069
All others	11,895	21,037	22,849	32,626	11,262	31,794
Fot. this w'k.	154,075	140,612	224,997	152,429	110,733	149,186

Since Sept. 1. 3691,516 3556,962 3686,459 3385,542 3564.834 3316,341 Galveston includos Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes West Point, &c.

The exports for the week ending this evening reach a total of 161,678 bales, of which 107,902 were to Great Britain, 17,220 to France and 36,556 to the rest of the Continent, while the stocks as made up this evening are now 1,015,767 bales. Below are the exports for the week and since September 1, 1884.

Exports	দা	ek End Export		. 2.	From Sept. 1, 1884, to Jan. 2, 1885. Exported to-					
from-	Great Brit'n.	France		Total Week.	Great Britain.	France	Conti- nent.	Total.		
Galvoston.,	6,928			6,926	113,992	4,935	61,111	170,038		
New Orleans.,	\$1,132	13,589	14,515	62,206	\$31,176	174,417	103,431	704,017		
Mobile	2,90)			2,600	7,011			7,914		
Florida										
Savannah	11,734	·	8,906	20,610	133,952	11,019	135,981	927,262		
Charleston *	8,412	1,800	0,050	10,262	121,023	19,237	119,510	259,672		
Wilmington			1,819	1,813	35,000		12,210	40,200		
Norfolkt	23,033.		S,461	25,403	233,500	2,943	21,070	237,413		
New York	9,004	1,831	1,751	12,700	215,339	24,970	90,205	290.514		
Boston	0.863			6.868	04,538		233	01,825		
Baltimore	5,754			5,754	86,379	3,030	28,183	117,612		
Philadelp's,&c.	350			850	31,683		3,810	35,504		
Total	107,903	17,220	33,538	161,673	1,375,708	240,510	707,783	2,324,001		
Tetal 1953-94	98,880	26,963	17,487	137,235	1,129,511	285,647	535.756	1,950.914		

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

STITCO

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

& Lambert, os						
	On	Shipboo	ard, not c	leared-f	or	Leaving
JAN, 2, AT-	Great Britain.	France.	Other Forcign	Ooast- wise.	Total.	Stock.
New Orleans Mobile Charleston Savannah Galveston Not folk New York Other ports	73,473 18,950 9,700 8,100 19,609 25,385 1,300 4,900	35,937 None. 3,000 None. 2,263 1,699 None. None.	12,697 700 8,100 5,900 3,619 None. 2,100 1,100	1.682 3.100 3,500 1.100 2,167 1,114 None. None.	125,789 22,750 24,300 15,100 27,658 28,398 3,700 6,000 253,695	$\begin{array}{r} 294,151\\ 31,550\\ 34,176\\ 72,512\\ 25,424\\ 20,339\\ 209,933\\ 64,983\\ \hline 762,072\\ \end{array}$
Total 1885.	163,617	42,899	34,516	12,663	203,000	
Total 1884 Total 1883	111,101 155.573	24.775 23,787	51,073 56,231	10,221 19,568	197,170	1,071.900 703,396

The speculation in cotton for future delivery at this market has been only moderately active for the week under review, and prices have been variable and unsettled. There was an early advance on Saturday, but it was not sustained ; and on Monday, under a freer movement of the crop, there was a considerable decline. Tuesd sy had a buoyant opening, on the stronger accounts from Liverpool in the face of our decline, but later in the day most of the advance was lost, under the influence of rumors regarding the forthcoming crop estimate from the Bureau of Agriculture at Washington. This report appeared on Wednesday morning, pointing to a total yield of 5,580,000 bales, but under the very general expression of opinion that this is an underestimate, a sharp decline from the highest figures took place, under sales to realize, with the bull party little inclined to operate. To-day there was an early advance, owing to the reduced crop movement and firmer Liverpool advices. The speculation was dull, but toward the close there was a further improvement. As compared with last Friday there is a slight advance. Cotton on the spot was quiet throughout the week at unchanged price , but to-day there was an advance of 1-16c, middling uplands closing at 111/c.

The total sales for forward delivery for the week are 317,700 bales. For immediate delivery the total sales foot up this week 1,534 bales, including — for export, 1,424 for consumption, 110 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

-										1
Dec. 27 to	UI	LAND	s.	NEW	ORLE	ANS.	T	EXAS.		
Jan. 2.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues	
Ordin'y #b Striet Ord Guod Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Middling Str. G'd Mid Midd'g Fair Fair	04 1016 10718 1034 1016 1034 1016 1016 1016 1118 1114 11718 111318	1111 114 11716 11131	94 10116 10718 103 101516 11118 114 11716 111316	9 ¹ 2 10 ⁵ 16 10 ¹¹ 16 11 11 ³ 16 11 ⁵ 16 11 ¹ 2 11 ¹¹ 16 12 ¹ 16	10 ¹¹ 16 11 11 ³ 16 11 ⁵ 16 11 ¹ 2 111 ¹ 16 12 ¹ 16	$9^{4}_{2}$ $10^{5}_{16}$ $10^{11}_{16}$ 11 $11^{5}_{16}$ $11^{5}_{16}$ $11^{1}_{2}$ $11^{11}_{16}$ $12^{1}_{16}$	$11 \\ 11^{3}16 \\ 11^{5}16 \\ 11^{1}2 \\ 11^{11}16 \\ 12^{1}16 $	101116 11 11316 11616 11616 1119 111116 12116	$ \begin{array}{c} 11 \\ 113_{16} \\ 116_{16} \\ 111_{9} \\ 1111_{16} \\ 121_{16} \end{array} $	
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.	
Ordin'y, 2 a Striet Ord Good Ord Etr. 6'd Ord Low Midd'g Etr. L'w Midd Midd'ling Good Mid Sir. G'd Mid. Midd'g Fai Fair	914 10116 10716 103 101510 11116 114 11716 11510	IIoliday	876 9516 1018 1013 1013 1013 1013 11 11 11 11 11 15 16 11 15 16 11 78 12 12	11316	Holida	918 9916 1(38 1031 1118 114 1138 11916 1134 1218 1234	9116 912 10516 10116 11 11316 11516 1119 11116 1216 12116	Holiday.	918 918 918 1033 1034 11116 1114 1133 11916 114 1218 1234	
1	BTAIN	ED		Sat.	Mon	Tues	Wed	Th.	Fri.	1
Good Ordi Strict Good Low Middl Mid Hing	i Ordin	ary		918	1948	1 21-8	918	Holl- day.		

#### MARKET AND SALES.

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

		SALES OF SI	N31T.	FUTURES.		
	SPOT MARKET CLOSED.		Spec- Tran- ul't'n sit.	Total.	Sales.	Deliv- eries.
Mon . Tues . Wed . Thure	Duil at ¹ 1e adv	429 253 327	1101i day	303	84,900 57,500 77,400	900 900 2,000 1,000

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

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

h	e cl	061	ng hids	, in add	lition to t	he daily	and tota	LI BALES.		
L galas since Sen. 1. 84*	Average price, week.	fotalsales this week.	Friday, Jan. 2- Balas, total Prices paid (range) 11.09 & 11.84 Closing	('hursday, Jan. 1	Wedn'sd'y, Dec. 31- Bales, total	Firmer.         Aver11.11         Aver11.15         Aver11.24         Aver11.36	d nday, Dec. 29- Alee, total. Prices paid (range) 11.03 a 11.80 Bleady.	7 11ge)	Market, Proces and Sales of FUTURES.	
1 8 965,400 1		317,700	Buoyant. 54,700 11.09@11.84 Steady.	·	Variable, 77,400 10.90@11.75 Lower.	Firmer. 57,500 10 68@11.72 Quiet.	Lower. 84,900 11.03@11.80 Steady.	Dull. 43,200 11.15 #11.89 Lrregular.		Manket
008'296 1	i	800	Aver		Ανθr	$ \begin{array}{c} \operatorname{Aver}11:11 \\ \operatorname{Aver}11:12 \\ \operatorname{Aver}11:12 \\ \operatorname{Aver}11:12 \\ \operatorname{Aver}11:24 \\ \operatorname{Aver}11:26 \\ \operatorname{Aver}11:36 \\ \operatorname{Aver}11:43 \\ \operatorname{Aver}11:43 \\ \operatorname{Aver}11:44 \\ \operatorname{Aver}11:44 \\ \operatorname{Aver}11:45 \\ Av$	Aver	$ \begin{array}{c} \hline \mathbf{Aver}11.15 & \mathbf{Aver}11.19 & \mathbf{Aver}11.16 & \mathbf{Aver}11.29 & \mathbf{Aver}11.39 & \mathbf{Aver}11.39 & \mathbf{Aver}11.59 \\ \hline \mathbf{Aver}100 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & 5.200 & $	December.	
1 2,010,000	TTT	18,000	Aver11.14 2,500 11.12@11.17 11.16—11.17		Aver 11.14 4,100 11.10@11.24 11.09-11.10	Aver11.15 4,400 11.12@11.19 11.14-11.15	$ \begin{array}{c} \mathrm{Aver} \ldots 11 \cdot 10 & \mathrm{Aver} \ldots 11 \cdot 08 & \mathrm{Aver} \ldots 11 \cdot 18 & \mathrm{Aver} \ldots 11 \cdot 31 & \mathrm{Aver} \ldots 11 \cdot 32 $	Aver 11.19 5,200 11.17 @11.20 11.16-11.17	January.	
A TIMONO	1 225 000	58,700	$\begin{array}{c} \operatorname{Aver}_{11}, \operatorname{11}, \operatorname{4}\operatorname{Aver}_{12}, \operatorname{11}, \operatorname{12}\operatorname{Aver}_{13}, \operatorname{12}\operatorname{4}\operatorname{4}\operatorname{4}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{4}\operatorname{4}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{4}\operatorname{12}\operatorname{12}\operatorname{4}\operatorname{11}\operatorname{12}\operatorname{6}\operatorname{11}\operatorname{13}\operatorname{11}\operatorname{13}\operatorname{11}\operatorname{4}\operatorname{12}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{6}\operatorname{11}\operatorname{12}\operatorname{6}\operatorname{11}\operatorname{13}\operatorname{12}\operatorname{11}\operatorname{13}\operatorname{11}\operatorname{14}\operatorname{12}\operatorname{12}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{6}\operatorname{11}\operatorname{13}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{11}\operatorname{12}\operatorname{11}\operatorname{12}12$		Aver11.12 14,400 11.06 <i>*</i> 11.18 11.06 <i>-</i> 11.07	Aver11.12 11,200 11.08@11.16 11.11_11.12	Aver 11.08 13,500 11.03 <i>a</i> 11.12 11.05-11.00	Aver11.16 6.900 11.14@11.19 11.14@11.19	February.	
	-	93,900	Aver	41.00	Aver .11.22 21,400 11.17@11.27 11.17—11.18	Aver11.24 14,900 11.18 #11.28 11.22—11.23	Aver11.18 29,100 11.15 #11.23 11.16 - 11.17	Aver11.27 12,800 11.25@11.29 11.24—11.25	March.	DAILY PRI
	750.400	71,200	11.33 <i>a</i> 11.39	11.27	Aver11.32 19,300 11.29@11.39 11.30	Aver 11.36 11,500 11.33 #11.40 11.35-11.36	Aver11.31 22,100 11.28@11.35 11.30-11.31	Aver11.39 8,900 11.37 <i>@</i> 11.41 11.37-11.38	April.	PRIOES AND SALES OF
	1	40,100	7,900 11-46@11.52	Holiday	Aver1140 8,500 11.41@11.52 11.42—11.43	Aver11.48 6,700 11.44 @11.52 11.47-11.48	Aver11.42 12,000 11.3+#11.48 11.42-11.48	Aver11.53 5,000 11.50@11.51 11.49-11.50	May.	SALES OF
	211,000	11.61	4,200 11.58 #11.64 11.64-11.65	Aver .11.60	4,800 11.54@11.64 11.55-11.56	Aver 1.61 11.57@11.63 11.60-11.61	Aver11.57 2,400 11.55 011.59 11.54-11.55	Aver 11.60 Aver 1,200 - 211.66 11.75 11.62-11.63 11.72	June.	FUTURES FOR
	006,89	11.72	400 11.65@11.74 11.75-11.7t	Aver	1,200 11.64 <i>w</i> 11.75 11.66–11.67	Aver	Aver	AVEF	July.	FOR EACH
	61,400	11.82	11 79 211.80	Aver	3,100 11.76 $@11.85$ 11.75 $-11.77$	4,200 11.77#11.85 11.81—11.82	Aver 11.83	Ave: 1,900 11.83 @11.38 11.82-11.83	August.	MONTH.
	1 11,300	11.46		Aver	$ \begin{array}{c} \text{Aver} \dots 11^{+14} \text{ Aver} \dots 11^{+12} \text{ Aver} \dots 11^{+32} \text{ Aver} \dots 11^{+32}$	200 200 211-72 211-77 211-77 211-77 211-78 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-48 211-	$ \begin{array}{c} \text{Aver} \dots \\ \text{Aver} \dots \\ \text{Aver} \dots \\ \text{I}_{1,000} \\ \text{Aver} \dots \\ \text{I}_{1,000} \\ \text{I}_{1,00$	$ \frac{\text{Aver., 11.15}}{11.09 \text{@}11.12} \frac{\text{Aver., 11.16}}{11.16 - 11.17} \frac{\text{Aver., 11.16}}{11.24 - 11.15} \frac{\text{Aver., 11.16}}{11.27 - 11.25} \frac{\text{Aver., 11.153}}{11.49 \text{Aver., 11.153}} \frac{\text{Aver., 11.16}}{\text{Aver., 11.163}} \frac{\text{Aver., 11.16}}{11.25 \text{@}11.25 \text{@}11.25}} \frac{\text{Aver., 11.16}}{11.25 \text{@}11.25 \text{@}11.25}} \frac{\text{Aver., 11.163}}{11.25 \text{@}11.25 \text{@}11.25}} \frac{\text{Aver., 11.163}}{11.22 - 11.23} \frac{\text{Aver., 11.163}}{11.22 - 11.23} \frac{\text{Aver., 11.163}}{11.25 \text{@}11.25}} \frac{\text{Aver., 11.163}}{11.25 - 11.25} \text{$	uly. August. September. Octobe	
	1 1,500	10.87	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	- Aver	$ \begin{array}{c} \text{Aver} \dots 11:14 \ \text{Aver} \dots 11:12 \ \text{Aver} \dots 11:22 \ \text{Aver} \dots 11:22 \ \text{Aver} \dots 11:22 \ \text{Aver} \dots 11:23 \ \text{Aver} \dots 11:24 \ \text{Aver} \dots 11:24 \ \text{Aver} \dots 11:23 \ \text{Aver} \dots 11:23 \ \text{Aver} \dots 11:24 \ \text{Aver} \dots 11:25 \ Av$	. 100 - 210.85 	L1000 2.900 100 100 100 100 100 100 100 100 100		October.	
- e	1 :00	10.68	100	AVOF	   @:     :		- 2	AVAR 00	November.	
•	-		cludes 6	ales in S	eptember,	1884, for	Septembe	r. 155,20	10; Se	pten

C 11.1.
<

The VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Jan. 2), we add the item of exports from the United States, heluding in it the exports of Friday only.

the United States, Including	ng in it t	ne exports	s or rrian	y only.
Brock of Tenenation Andre	1895.	1884.	1883.	1882. 519,000
Block at Liverpool bales.			83.000	
Stock at London	47,000	50,000	83,000	42,200
Total Great Britain stock .	651.000	735,000	793,000	561,200
Stock at Hamburg		2,000	4,300	22.000
Stock at Bremen.		59,500	25,700	42,700
Stock at Amsterilam	35,000	40,000	1,400	11,800
Stock at Rotterdam	700	800	3.400	620
Stock at Antwerp	3.000	3,500	800	2.090
Brock at Havro	187.000	123,000	145,000	117.000
Stock at Marsellies	4,000	7,000	3,900	3,400
Stock at Barcelona	39,000	45,000	42,000	21,300
Stock at Genoa	6,000	10,000	9,900	5,000
Stock at Trieste	5,000	8,000	6,200	3,150
Total Continental stocks	324,200	306,800	242,600	229,260
Total European stocks	973,200	1,041,900	1,035,690	790.460
India cotton afloat for Europe.	67.000	129,000	100,000	118.000
Amer'n cott'n alloat for Eur'no	653.000	566.000	650,000	527.000
Egypt, Brazil, &c., afit for E'r'pe	45.000	43.000	69,000	42,000
Stock in United States ports		1,269,070	958,555	1.198.731
Stock in U. S. interior towns	320,286	370,801	343,010	406,904
United States exports to-day	12,000	25,000	37,000	19,600
				-
Total visible supply	3,091,203	3,441,071	3,193,105	3,102,695
Of the above, the totals of American-	rlcan and	other desori	ptions aro	as follows
Liverpool stockbales	417.000	443.000	445.000	380.900
Continental stocks	205.000	220,000	148.000	109.000
American afloat for Europe	653,000	566.000	650,000	527,000
United States stock		1,269,070	958,555	1.198.731
United States Interior stocks	326,286	370,801	343,010	406.804
United States exports to-day	12.000	25,000	37.000	19.600
Carton Charles Superio to the fit				
Total American	2,629,053	2,893,871	2,581,533	2,641,235

Liverpool stock		236,000 58,000 86,800 129,000 43,000	265,000 83,000 94,600 100,000 69,000	139,000 42,200 120,260 118,000 42,000
Total East India, &o	465,200	550,800	611,600	461.460

The Mid. Upl., Liverpool.... 6d.  $5^{15}_{16}d$ .  $5^{11}_{14}d$ .  $6^{9}_{18}d$ . 237 The imports into Continental ports this week have been 92,000 bales. The above figures indicate a *decrease* in the cotton in sight to-night of 350,418 bales as compared with the same date of 1884, a *decrease* of 98,912 bales as compared with the corres-ponding date of 1883 and a *decrease* of 8,442 bales as compared with 1882.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1883–1—is set out in detail in the following statement.

Total, all	Total, new towns	Louisville, Ky. Little Rock, Ark. Brenham, Texas Houston, Texas	Newberry, 8, C Raleigh, N. C Poter-burg, Va	Total, old towns.	Charlotte, N. C. St. Louis, Mo. Cincinnati, Ohio.	Atlanta, Ga. Rome, Ga.	Eufaula, Ala	Shreveport, La. Vicksburg, Miss.	Dallas, Texas Palestine Texast	Momphis, Teun.	Montgom ry, Ala	Augusta, Ga.	TOWNS		
	towns	Ky Ark. Fexas Fexas	6. C	owns.	N. C. Mo Ohio	89	Miss.	MIA8.		Feun.	y Alat	Ga	ţú		
71,726	10,924	679 607 1.46 9,123	200 134 45	60,802	132 9,980 12,479	2,806 1.037	792	1,539	40 6.1	8.788	10.515	2,013	This week.	Rec	More
2,093,934	465,122	8,721 36,817 20,141 344,765	14,490 27,751 12,434	1,628,812	29,942 213,253 138,313	155,723	35,054	46,627	18,028	337,659	126,614	134,064	Since Sept. 1, '84.	Receipts.	Movement to January 2, 1885.
85,758	11,363	279 640 449 8,743	200 1,052	74,395	10.685	1,269 3,730	1,557	1,390	1,933 233 60	15,898	13,030	2,219	This week.	Shipm'ts	mary 2,
349,488	23,202	3,356 6,317 625 11,347	839 839	326,236	47,498 9,317	26,041 8.004	3,655	$13.226 \\ 12.974$	28 82 812'E	131,822	14,363	21,000	Stock Jan. 2.		1985.
69,493	18,735	2,139 1,663 14,334	300 102	50,758	372 15,353 14,162	469	319	3,582	242	9,931	656	648	This week.	Rec	More
2,184,537	566,939	19,371 37,102 23,451 432,001	13,350 28,919	1,597,593	32,492 132,512	23,141 127,492 69,007	26,195	\$5,531 89,722	36,953	823,906 323,906	95.554	110,113	Since Sept.1,'83.	Receipts.	Movement to January 4,
83.929	22,298	1,619 2,912 1,030 1,030 16,107	300 146	61,531	10.104 14,799	o 2239	1,586	1,535	1,324	12,904	2,236	3,948	This week.		
407.974	37,173	7,018 7,201 2,511 16,799	1,260	370,801	64.541 6,898	29,497	4,609	17,776	2,200	20,462	22,356	24.0.9	Stock Jun. 4.		1864.

* Stock actual count. i Receipts this week include 8,398 bales received at compress from interior towns and not previously counted. i This year a figures estimated.

The above totals show that the old interior stocks have decreased during the week 13,593 bales, and are to-olght 44,515 bales less than at the same period last year. The receipts at the same towns have been 10,044 bales more than the same week last year, and since September 1 the receipts at all the towns are 70,603 bales less than for the same time in 1883-84.

OUOTATIONS FOR MIDDLING COTTON AT OTHER MARKE In the table below we give the closing quotations of middling cotton nt Southern and other principal cotton markets for each day of the past week.

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-							
Jan. 2.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.		
Galveston New Orleans. Mobile Savnnuah Charleaton Wilinfugton Wilinfugton Boston Baltimore Philadelphia. Angusta Memphis St. Louis Chetimati Chetimati	$109_{16} \\ 10^{1}_{2} \\ 10^{5}_{18} \\ 10^{3}_{3} \\ 10^{1}_{9} \\ 10^{1}_{9} \\ 10^{3}_{4} \\ 10^{3}_{4} \\ 10^{3}_{14} \\ 10^{3}_{14} \\ 10^{3}_{14} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{19} \\ 10^{3}_{1$	16 ⁹ 18 10 ¹ 9 10 ³ 9 10 ⁵ 18 10 ¹ 9 10 ¹ 1 10 ¹ 9 10 ¹ 18 10 ⁷ 8 11 ¹ 4 10 ³ 9 10 ³ 9 10 ³ 9 10 ³ 9 10 ³ 9	10 ⁹ 18 10 ¹ 2 10 ⁷ 18 10 ⁷ 18 10 ⁶ 18 10 ¹ 2 10 ¹ 2 10 ¹ 2 10 ⁷ 8 11 ¹ 4 10 ³ 8 10 ³ 8 10 ³ 8 10 ³ 8	10%16 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%16 10%16 10%16 10%16 10%16 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17 10%17	Holiday	10916 1013 1014 1038 101265 101265 1012 1012 1012 1012 1012 1038 1038 1038 1038 1038 1038		

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

RECEIPTS FROM PLANTATIONS.

Week	Receipts at the Ports.	St'k at Interior Towns.	Recipts from Plunting
Ending-		'82-'83-'83-'81. '84-'85.	
	242.829 257,270 242,290	125,039 202,970 92,654	271,693 295,3 11 206,835
* 24	211,788 252,845 285,119 256,623 241,991 277,470	139,317 236,998 129,511 175,092 270,734 156,059	256.016 286,861 321,969 292 895 281 669 304 017
Nov. 7	263,251 267,804 257,011	211,740 313,240 171,996	295,899 304,119 275,979
" 21	242,109 222,510 258,774	244,123 343,923 198,970 259,175 359,748 229,530	257,221 239,329 299,343
		275,700 374,584 287 133 291,876 386,477 810,019	
** 12	282,015 281,163 280,457	299,528 410,248 335,451	270,167 304,932 308,889
		936,993 423,577 363,860 9376,855 422,310 963,520	
		3-3,647 407,974 949,488	

The above statement shows-1. That the total receipts from The above statement shows—1. That the total receipts from the plantations since September 1, 1884, were 4.023 789 bales; in 1883–84 were 3,915,780 bales: in 1882–83 were 4,053,621 bales. 2.—That, although the receipts at the outports the past week were 154,075 bales, the actual movement from plantations was 140,043 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 126,276 bales and for 1883 they were 292 780 bales. 228,789 bales.

AMOUNT OF COTTON IN SIGHT JAN. 2.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Dec. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

and the state of t				
	1884-85.	1983-84.	1882-83.	1831-82.
Receipts at the ports to Jan. 2 Interior stocks on Jan. 2 in	3,691,518	3,556,902	3,886,459	3,335,542
excess of Soptember 1		353,818	367,162	408,234
Tot. receipts from planta'tns Net overland to December 1 Southern consumpt'n to Dec. 1	227,855	201,252	244,112	220,910
Total in sight January 2	4,329,644	4,284,032	4,397,733	4,084,686
Northern spinners' takings to January 2	683,161	908,913	868,845	907.764

It will be seen by the above that the increase in amount in sight to night, as compared with last year, is 65,612 bales, the decrease from 1882-83 is 53,039 bales, and the increase over 1881-82 is 244,958 bales.

WEATHER REPORTS BY TELEGRAPH.-There have been very heavy rains during the week at many points in the West and Southwest, the heaviest rainfall being at Shreveport 11.44 inches, Helena 9.71 inches, Vicksburg 8.89 inches and Galveston 7.43 inches. In other sections the rainfall has in general been light, with the weather turning colder as the week closes.

Galveston, Texas .- It has rained tremendously on six days. of the week, the rainfall reaching seven inches and forty-threehundredths. Ice formed on one night. Average thermometer 57, highest 72 and lowest 29. Rainfall during December nine inches and forty-four hundredths.

Indianola, Texas .- We have had rain on five days of the week, the rainfall reaching one inch and thirteen hundredths. lee formed on two nights. The thermometer has ranged from 25 to 76, averaging 48. The rainfall reached during December two inches and three hundredths.

. Palestine, Texas .- It has rained on four days of the week, the rainfall reaching two inches and lifty-eight hundredths. We have had ice on four nights. The thermometer has averaged 41, ranging from 14 to 62. December rainfall six inches and eixty-nine hundredths.

New Orleans. Louisiana .- It has rained on five days of the week, the rainfall reaching one inch and thirteen hundredths. The thermometer has averaged 59.

Shrevsport, Louisiana .- We have had generally eloudy weather during the week, with six rainy days. The rainfall reached eleven inches and forty-four hundredtha. Average thermometer 46, highest 70, lowest 20. Vicksburg, Mississippi-We have had an unusually severe

storm during the week, and much damage, it is claimed, has been done. It has rained on five days, the rainfall reaching eight inches and eighty-nine hundredths, of which 6.12 inches fell in twenty-four hours. The tributary rivers are higher-the thermometer has ranged from 20 to 71. December rain-fall twenty-one inches and seventy hundredths.

The thermometer has ranged from 20 to 71. December rain-fall twenty-one inches and seventy hundredths. *Columbus, Mississippi.*—It has rain d on two days of the week, the rainfall reaching one inch and one hundredth. December rainfall five inches and five hundredths. *Little Rock, Arkansas.*—Telegram not rec-ived. *Helena, Arkansas.*—We have had rain on five days, and the remainder of the week has been cloudy. The rainfall reached nine inches and seventy-one hundredths. We have had the heaviest rain for years. Clear and cold this morning. The thermometer has averaged 41, ranging from 16 to 60. Rainfall for December thirteen inches and forty-nine hundredths. *Memphis, Tennessee.*—We have had very heavy rains on six days of the week, the rainfall reaching six inches and six-teen hundredths. The bad weather and holidays have checked receipts. The thermometer has averaged 44, ranging from 12 to 65. We had rain on twenty days during December, and the rainfall reached nine inches and fourteen hundredths. The thermometer averaged 41, and ranged from 8 to 63. *Nashville, Tennessee.*—We have had rain on three days of the week, the rainfall reaching thirty-four hundredths of an inch. The thermometer has averaged 34, the highest being 67 and the lowest 13. *Mohile Alongma*—It has been showery on three days of

and the lowest 13. Mobile, Alabama.—It has been showery on three days of the week, the rainfall reaching twenty hundredths of an inch. The thermometer has averaged 54, the highest being 68 and the lowest 23. December rainfall five inches and seventeen hundredths.

Montgomery, Alabama.—It has rained on three days of the week, but at the close there is a favorable change. The rainfall reached thirty-six hundredths of an inch. Heavy frost to-day. Average thermometer 36, highest 51 and lowest 30. During the month of December the rainfall reached four inches inches.

Selma, Aiabama.—It has rained very slightly on one day of ne week. The thermometer has ranged from 20 to 65, averthe week. aging 40.

Auburn, Alabama.—It has been showery on five days of the week, the rainfall reaching four inches and seventy-eight hundredths. Average thermometer 50.7, highest 66 and lowest 28.

Madison, *Florida*.—We have had rain on one day of the week, the rainfall reaching thre hundred us of an inch. The thermometer has averaged 58, the highest being 76 and the lowest 33.

Macon, Georgia.—It has rained constantly every day of the week. Cotton has been marketed closely, and the quan-tity remaining on the plantations is believed to be very small. The thermometer has averaged 51, the highest being 66 and the lowest 30. December rainfall three inches and eighty-five hundredths.

Columbus, Georgia.--We have had rain on two days of the

Columbus, Georgia.—We have had rain on two days of the week, the rainfall reaching fifty hundredths of an inch. Aver-age thermometer 47, highest 64 and lowest 22. Rainfall for December four inches and forty-one hundredths. Satannah, Georgia.—We have had rain on five days, and the remainder of the week has been cloudy. The rainfall reach d fourteen hundredths of an inch. The thermometer has averaged 54, ranging from 33 to 71. Augusta, Georgia.—The weather has been cloudy and threatening during the week, with light rain on five days, the rainfall reaching sixteen hundredths of an inch. The ther-mometer has ranged from 30 to 70, averaging 52. During the month of December the rainfall reached four inches and nine-teen hundredths. teen hundredths.

Atlanka Georgia.—In has rained on four days of the week, the rainfall reaching ten hundredths of an inch. Average thermometer 46, highest 65 and lowest 26. *Charleston, South Carolina.*—It has rained on two days of the week, the rainfall reaching eight hundredths of an inch. The thermometer has averaged 53, the highest being 63 and the lowest 33. the lowest 33.

Stateburg, South Caro'ina.-We have had rain on three days, and the remainder of the week has been cloudy. The

rainfall reached twenty-four hundredths of an inch. An-other cold wave is upon is. Average thermometer 49'1, high-est 66 and lowest 28.

est 65 and lowest 28. Wilson, North Carolina. - It has rained on two days, with a rainfall of forty-five hundredths of an inch. Snow fell here this week. The thermometer has averaged 47, the highest being 66 and the lowest 28. The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock January 1, 1885, and January 3, 1884.

	Jan.	1, 85	Jun.	3 84.
N w Orleans	- 5 - 20	Inch. 3 9 2 7 2	Fect. 8 26 16 12 29	inch, 6 1 5 11' 1

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-19ihs of a foot above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS. — We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to Jan. 1.

DOMPAN RECEIPTS AND SHIPMENTS FOR FOUR YEARS

	005							
	Shipments this week			Shipma	miensuc	Receipte		
Tear	Great Brit'n.	Oonli- nenl	Total.	Great Britain		lotar	This Week.	Size Jan.1.
1855 1364 1883 1883	7,000	6,000 16,090 2,090 10,000	2 ,000 8,000	7,000 6,000		23,000 8,000	17,000 30,000 27,000 31,000	30 00 27.400 31,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 13,000 bales, and a decrease in shipments of 15,000 bales, and the shipments since January 1 show a decrease of 23,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calcutla- 1885							
1884 Madras-	2,600		2,000	2,000		2,000	
1885 1884	500	•••••	500	500		500	
all others- 1885 1884							
fotal all-		-					
1885 1884	2 500	*****	2,500	2,500		2,500	

The above totals for the week show that the movement from the ports other than Bombay is 2,500 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1885, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA

(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	18	85.	18	84.	1883.	
Shipments to all Europe from—	This wcek.	Since Jan. t.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Sombay All other ports.	8,900		23,000 2,500	23,000 2,500		8,00 <b>0</b> 6,00 <b>0</b>
Total	\$,000		25.500	25,500	t1,000	14,000

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

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

Alexandria, Eaypt, December 31	1584.	1+83.	1882
Receipts (canlars*)- This week Since Sept. 1	1320,000 2,153,000	140,000 2,032,000	140,000 1,626,000
	This Since week. Sept. 1.	This Since meek. Sept. 1.	This Sinco week. Sept. 1.
Exports (bales)- To Liverpool To Continent	33,000 180,000 12,000 70,000	13,000 142,000 8,000 62,000	9,060 125,000 4,006 32,000
Total Europe	1151.00 250,000	21,000 201,000	13,000,157,000

* A cantar is 98 lbs. + Two wecks.

This statement shows that the receipts for the two weeks ending Dec. 51 were 330,000 cantars and the shipments to all Enrope 45,000 bales.

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

	1	1884-3.			1883-1.	
	32s Oop. Twist.	84 lbs. Shirlings.	Ootl'n Mid. Upt is	32s Oop. 2wisi.	84 lbs. Shirtings.	Oott'n Mid Uples
Nov. 7 " 14 " 21 " 29 Dec. 5 " 12 " 19 " 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 6407 0 5 8 07 1 5 9 07 2 5 9 07 2 5 9 07 3	d. 5716 5716 51116 534 51316 51316 578 578 51316 578 51316 578 51316 578 51316 578 51316 578 51316 578 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 513 6 51316 51316 51316 51316 513 6 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 51316 515 515 515 515 515 515 515 5	839 0 019 859 0 019 858 0 019 3916 0 0 38 0 078 838 0 878 838 0 878	5 7 67 14 5 7 67 14 5 8 67 24 5 54 76 114	51516 578 51516 6 578 51316 334

AGRICULTURAL DEPARTMENT REPORT .- The Agricultural Department at Washington issued on Dec. 30 its report on the yield of cotton as follows :

Department at Washington issued on Dec. 30 its report on the yield of cotton as follows : The December report of the Department of Agriculture indi-cates a smaller yield of cotton than the returns of condition in October. The October average was 74, against 63 in 1833, 83 in the great harvest of 1892, and 66 in the disastrous season of 1881. The returns of condition in October and of product in December have been unusually divergent this year. The first indicated a larger crop than last year; the latter a product slightly less, or about 98 per cent. The comparative decline is in the States West of Alabama. The comparison with last year is as follows : North Carolina, 100; South Carolina, 107; Georgia, 101; Florida, 103; Alabama, 105; Mississippi, 94; Louisiana, 98; Texas, 89; Arkansas, 99; Tenu-ssee, 101. Ap-plying these percentages to our figures for the crop of 1883 they indicate a product of 393,000 bales in North Carolina, 502,000 in South Carolina, 760,000 in Georgia, 60,000 in Florida, 661,000 in Alabama, 847,000 in Mississippi, 480,000 in Louisi-ana, 995,000 in Texas, 513,000 in Arkansas and 314,000 in Ten-nessee. The remaining territory will probably give about 50,000 bales. This makes an aggregate of 5,590,000 bales. These figures are provisional and may be slightly modified by future returns. It is possible that the general disappoint-ment at the outcome of the middle and top crop have made the December returns unusually conservative, but it is certain that the rate of yield will be much below the average. In publishing the foregoing we thick it incumbent on us to add that in our opinion the estimate here given is below the mark. We cannot find any ground for such an extensive crop failure as is thus represented. Since the first of December we have fortified our opinion by making inquiries from our many correspondents, and are persuaded that the yield must at least oqual last year's, and in fact that it would be a very extreme minimum estimate to put it at last year's total.

JUTE BUTTS, BAGGING, &C.-The demand for bagging has been only of a jobbing character, buyers not caring to take any quantity until trade opens for the new year, and the orders are for present requirements. Prices continue steady, with sellers quoting  $8\frac{3}{4}$ c. for  $1\frac{1}{2}$ -lb.,  $9\frac{1}{4}$ c. for  $1\frac{3}{4}$ -lb., 10c. for 2-lb. and  $10\frac{3}{4}$ c. for standard grades. There is little doing in butts, though there were sales of a few thousand bales of paper grades at 1 13-16@1%c, while bagging qualities are held at 21/4@21/2c., at which the market closes steady.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT -A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement since September 1, 1884, and in previous years, has been as follows:

Monthly		Year Beginning September 1.								
Receipts.	1884	1883	1882.	1881.	1880.	1879.				
Sept'mb'r	345,443	343,812	326.636	429.777	458,478	333,61				
October	1,090,385	1,046,092	980.584	833.195		838.49				
Reveiab'i	1,122,161	1,030,380	1,094,697	974,043	1.006.501	942.27				
Decemb's	1,104,211	1,059,653	1,112,536	996,807	1,020,802	956,46				
Totalyea	3 662,205	3,479,937	3.514.473	3.233.922	3,454,099	3.120.87				
Pore'tage	of tot. port									
receipts	Dec. 31	71.75	58.38	68.93	53.80	62 39				

This statement shows that up to Dec. 31 the receipts at the ports this year were 182,268 bales more than in 1883 and 147,732 bales more than at the same time in 1882. By adding to the above totals to December 31 the daily receipts since form, are as follows:

that time, we shall be able to reach an exact comparison of the movement for the different years:

	1894-85.	1883-84.	1882-93.	1881-92.	1880-81	1979-80.
Tot.Nv.30	2,557,991	2,420,284	2,401,937	2,257.013	2,433,297	2,161.407
Dec. 1	51,576	32 561	40,400			
" 2	34,792	8.	30,6(3	51.332	20,216	
" 3	31,489	49,256	8.	34.006	48.897	23,110
· · · 4	36,573	46,652	50,747	8.	30,316	25,675
" 5	69,328	49,583	40,832	54,134	8.	49.608
** 6		33,310	41,373	31.799	63,186	36.046
** 7		52,116	27,721	30.13€	36.174	8.
" 8	33.026	51,297	55,741	40,803	29.263	43,236
" 9			40,256	47,904	25,05	31,502
" 10				39,377	59,132	37,914
" 11	43,651				41,193	33,161
" 12	81,613	31,347	34,20-	50,059	8.	50,014
" 13		35.2/1	40 107	30,9+2	42,521	37,733
" 14		58.663		32,913	30,631	8.
" 15			63,398	38,960	33,332	45,251
" 16			36,53	51,325	40,45:	30,412
4 17				28,929	49,54	32,588
" 18	37,300				39,64	30,473
" 19	68,828				ð.	42,450
" 20						31,874
" 21		47,084				8.
4 22	36,319				25,775	46,158
" 23			45,933			23,891
" 24	26,437			31,591	59,785	28,445
" 25	27,170			8.	38,09	29,614
" 26	53,191	21.523			8.	42,619
* 27		24 0.3		23,910		29,995
* 28	8.	43 051	35,043			8.
" 29	42.787	21.548			29,021	30,953
** 30	22,724	8,	53,911	43,190	17,89)	26,918
" 31	31,95	42039	8	29,709	33,583	20,456
Tot.Dc.31	3 662,205	3,479,937	3,514,473	3,253.822	3,454.099	3,120,371
Jan. 1	10,259	19,952	49,365	<b>S</b> .	20.294	15,776
* 2	19.022	18.203	35,488	28 330	3.	30.208
Total .	3,+ 91,516	3,518,017	3,599,327	3,282,652	3,474,393	3.166,855
Percentag						,,
port ree'p	ts Jan 2.	72.53	59.79	69.54	59.13	63-31

This statement shows that the receipts since Sept. 1 up to to-night are now 173,419 bales more than they were to the same day of the month in 1884 and 93,189 bales more than they were to the same day of the month in 1883. We add to the table the percentages of total port receipts which had been received to January 2 in each of the years named.

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 131,426 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

Tota	il bales.
NEW YORK-To Liverpool, per steamers Aurania, 1,338	
Caltin 1 754 City of Chiengo 1 698 Late Nenagoy	
Ceitic, 1,754City of Chicago, 1,698Lake Nepegou, 1,114Ptolenuy, 1,187 To Hull, per steamers Lepante, 495Murengo, 350	7,091
To full nor staames Langate 105 Musange 280	1,001
Dentin, per steamers Lepante, 435Marengo, 530	0.000
Rosario, 1,158. To Havre, per steamer Labrador, 1,931	2,003
To Havre, per steamer Labrader, 1,531	1,831
To Bremen, per eleamer Elder, 75.	75
To Hamburg, per steamers California, 26 Moravia, 200	226
To Amsterdam, per steamer Schledam, 323	323
To Antwerp, per steamer Rhynland, 721.	721
To Genoa, per steamer Maud Hartmann, 436	436
NEW ORLEANS-To Liverpool, per steamers Enrique, 4,650	100
Explorer, 4,786Humasoa, 5, 93per ship Excelsior,	
3,901per bark Vallona, 2,838	21,971
To Havre, per bark Inveresk, 7,669.	2.669
To Bremen, per steamer Scots Greys, 5,250.	
To Breinen, per steamer Scots Greys, 5,250.	5,250
To Hamburg, per steamer Glenista, 684	684
To Sebastopel, per steamer Storm Queen, 5,250	5,250
To Genoa, per steamer Resolute, 2,100	2,100
CHARLESTON-To Liverpool, per steamer froqueer, 3,568 Upland	
per barks Emilie, 1,350 Upland Vesta, 1,902 Upland	6.820
Te Bremen, per steamers Eustace, 4,062 Upland and 17 Sea	
Island	9.071
IslandWellfield, 4,992 Upland	-,
gate, 4,365 Upland	7.730
SAVANNAH-To Liverpool, per steamer Shildon, 3,508 Upland	1,100
and 102 Sea Island per bark Emina Marr, 2,603 Upland	6.219
To Havre, per bark Sandvik, 1,900 Upland.	
To Havre, per dark Sandvik, 1,500 Opland	1,900
To Sebastopol, per steamer Oakdale, 3,640 Upland	3,640
GALVESTON-To Liverpool, per steamer Neto. 2.949per barke	
Jaceb Aall, 1,600Observant, 711Ocean Rseer, 639.	5,899
WILMINGTON-To Bremen, per bark Carl Max, 1,105	1.103
NORFOLK-To Liverpool, per steamer Harrogate, 4,900 per	
ships Duchess of Edinburg, 6,435Ellen A. Read, 0,425	17,760
WEST POINT-To Liverbool, per bark Ella V. se, 2,935	2,935
NEWPORT NEWS-To Liverpool, per steamer Waverly, 4,804	4,804
BALTIMORE-To Liverpool, per steamers Barrowmere, 4,559	
Mentmore, 3,203	7.762
To Bremen, per steamer America, 878.	873
BOSTON-To Liverpool, per steamer Istrian, 1,827	1.827
PHILADELPHIA-To Liverpool, per steamer Lord Gough, 1,388	1.388
To Antwerp, per steamer Nederland, 1.158	1.158
TO WITHOUT DI BICKWICH MCGCHGHGI THOOTOPPOLICE	1,100
Total	31.428
The particulars of these shipments, arranged in our	บสบอโ

The particulars of these shipments, arranged in our usual

					maler-			
				Bremen		~ .		
	Liver-			& Ham-	Anl-	Sebas	Course	Total
	pool.	IIull.	Harre.		werp.	topol.	Genoa.	12,706
New York.	7.091	2,003	1,831	301	1,011	1010	436	37,824
N. Orleans.	21,871			5.:34	*****	5.230	2,100	23,621
Charlenton.	6.820			9,071		7,730		11.759
Savannah.	6,219					3,640		5.899
Galveston .	2,999				*****			1,105
Winnington				1,105				17,760
Norfolk	17,760							2,935
West Point	2,935							4,504
Newport N.	4,=04							8.640
Balthoore	7,762			878				1,827
BOSTOD	1,827				: : : : : : :	*****		2,546
Philadelp'a	1,358				1,158			
		0.000	£ 400	17.020	0 909	16 620	2 536	131.426

Total., 84,376 2,003 6,400 17,2

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

the latest dates:
GALVEST ON-For Liverpool-Dec. 2d-Steamer Simoon, 5,503.
NEW ORLEANS-For Liverpool-Dec. 2d-Steamer Cadiz, 4,750....Dec. 27-Steamer Barrelons, 4,150... Dec. 29-Steamer Scalifornia, 3,320; Mianese, 5,40; Venczuelan, 3,250.
For Havre-Dec. 26-Steamer Obock, 6,0c5.
For Havre-Dec. 26-Steamer Obock, 6,0c5.
For Barcelona-Dec. 27-Steamer Meiapedla, 4,626.....Dec. 29-Steamer Barcelona-Dec. 27-Steamer Stora Colon, 5,020.
Momin-For Liverpool-Dec. 27-Steamer Meiapedla, 4,626.....Dec. 29-Steamer Diver, 4,300.
For Barcelona-Dec. 27-Steamer Meiapedla, 4,626.....Dec. 29-Steamer Diver, 4,400.
For Barcelona-Dec. 27-Steamer Stora Lee, 4,561....Dec. 31-Bark Saiton, 1,529.
For Birnen-Dec. 37-Steamer Stora Lee, 4,567.
For Birnen-Dec. 27-Steamer Stora Lee, 4,567.
For Birnelona-Dec. 27-Steamer Milton, 4,539.
CHARLESTON-For Liverpool Dec. 27-Farks Argo, 2,001; C. F. Funch, 1,557; Solid, 1,516...Dec. 50-Ship Anule Bingay, 3,278.
For Havre-Dec. 27-Bitainer Liangore, 4,350....Dec. 29-Bark Telesa Lovies, 1,700.
WILMINGTUN-FOR I remen-Dec, 26-Bark Pusnæs, 1,813.
NonFort K-FOR Liverpool-Dec. 23-Steamer Missouil, 2,332; General Napler, 4,266; barka Matilda C. Smith, 2,347; Osberga, 4,216.... Dec. 25-Steamer Hermann, 3,461.
BOSTON-FOR Liverpool-Dec. 31-Steamer Hermann, 3,461.
BOSTON-FOR Liverpool-Dec. 32-Steamer Missouil, 2,336....Dec, 24-Steamer Reputing, 552.
BALTIMORE-FOR Liverpool-Dec. 31-Steamer Birdshi, 552.
BALTIMORE-FOR Liverpool-Dec. 31-Steamer Hermann, 3,461.
BOSTON-FOR Liverpool-Dec. 31-Steamer Birdshi, 552.
BALTIMORE-FOR Liverpool-Dec. 31-Steamer Birdshi, 552.
BALTIMORE-FOR Liverpool-Dec. 30-Steamer Hermann, 3,461.
BOSTON-FOR Liverpool-Dec. 31-Steamer Birdshi Prince, 350.
BALTIMORE-FOR Liverpool-Dec. 30-Steamer Birdshi Prince, 350.
BALTIMORE-FOR Liverpool-Dec. 30-Steamer Birdshi Prince,

Below we give all news received to date of disasters to vessels

carrying cotton from United States ports, &c.:

Below we give an news received to date of disasters to vessels
carrying cotton from United States ports, &c.:
GALLEGO, sleamer (Span.), from New Orleans for Liverpool, which put into liavana with loss of rudder, had completed repairs Dec. 25 and was ready to sail, when a fire broke out in her coal hunkers, caused by spontaneous combustion. It was extinguished. Her enroe was as t damaged.
LORD O'NEIL, steamer (Ec.), from Norfolk, Va., for Liverpool, arrived at Queenstown bec. 29 with shaft broken, and in tow of steamer Normanton (Br., Walker, from Now Orleans for Liverpool, arrived at Barsen.L., steamer (Ec.), from New Orleans for liver, arrived at Havre Nov. 18, making water in her stern web orken, and her bottom requires new riveling.
OBSIN., steamer (Br.), from New Orleans for Liverpool, which arrived at Queenstown Dec. 19 on her beam ends, with cargo shifted, and which was towed ashere to prevent her shuking, was floated, and the arrived at 19 or provent her shuking, was floated, and which was towed ashere to prevent her shuking, was floated, and the cargo to reach port.
SAFPHINEE steamer (Br.), from New Orleans for Bremen, before reported at here not be cargo to reach port.
SAFPHINEE steamer (Br.), from New Grieans for Bremen, before reported achor at Nieuwe Diep, endid not on Dec. 17 be in newerse pastion of the cargo to reach port.
SAFPHINEE steamer (Br.), from New Grieans for Bremen, before reported achor ot to be from the deek-load. Some bales of her cetton had washed ashore on Texel, and over 100 bales reparted picked up; it was thought the hardes had burst up.
Several bales of cotton were passed floating abort near Nerderney, by stemmer Braunschweig (Ger.), which arrived at Bremen Dec. 10 from Baltimore.
Several bales of cotton have washed ashore, states of the cargo of steamer trained and over 100 bales reparted picked up; it was thought the bardes and so eschermonnikoog; some are matked apparently "J.U.X., U.S.

Cotton freights the past week have been as follows:

	Salur.	Mon.	Tues.	Wednes.	Thurs.	Frs.
Liverpool, steam d.	1364*	314*	318*	316*	:	316*
Do saild.						
Havre, steamc.	1333*	1332*	1332	1332*	:	1339*
Do sailc.						
Bromen, steamc.	12"	12*	12*	7162 532		716-1532'
Do suilc.		****	****			****
Hamburg, steam.c.	1133*	11324	1132'	1132*	Þ	1132*
Do salic.					da	
Amst'd'm, steam.c.	531	55f	55†	531	Holiday	551
Do sailc.					H	
Reval, steamd.	516-1132*	613-1132*	616-1133*	6 ₁₈ *		516°
Do sallc						
Barcelona, steam.c.	982*	933*	P32 ⁴	982*		932*
Genoa, steamc.	194	12*	19.	294	-	19*
Trieste, stenmc.		1984*	1964*	1964*		1964*
Antwerp, steamc.	8 ₁₈ *	3184	316*	316"		316*
A (1	4.87	10011		10		-16

Compressed. f Per 1001bs.

LIVERPOOL -By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison,

	Dec. 12.	Dec. 19.	Dec. 26.	Jan. 2.
Sales of the weekbales.	45,000			*67,000
Of which exporters took Of which speculators took	5,000	1,000		
Sales American	27,000			*11.000
Forwarded Total stock-Estimated	42,000			
Of which American-Estim'd	316,000	336,000		1
Total import of the week Of which American	130,000	78,000		*163.000
Amount afloat Of which American				0.0.000

* For two weeks.

Sept.-Oct. Oct.- Nov ...

.... ... ... ...

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 2, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, { 12:30 P.M. { Mid. Upl'ds Mid. Orl'ns. Salés Spec. & exp.		8teady. 6 6 ¹ 8 10.000 1.000	Quiet. 6 6 ¹ 8 8.000 500	Firm. 6 6 ¹ 8 10,000 500	day	Steady. 6 6 ¹ 8 8,000 1,000
Futures. Market, 12:30 P.M. Market, 5 P. M.	Holiday	Flat st 2-64 de- cline. Weak.	Partially 1-04 bigh'r Steady.	Steady at 1-01 ad- vance. Weak.	Holiday	Partialiy 1-64 high r Easy.

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

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

	Sa	t. D	ee. 2	7.	Me	on., 1	Dec. ;	29.	Tu	es., l	)ec.	30.
					Open	High	Low.	Clos.	Open	High	Low.	Clos.
			:		đ.	d.	d.	d.	d.	đ.	đ.	d
December.			1		5 20	5 60	5 59	6 59	5 80	5.60	5 80	5 60
DecJan			•		5 60	360	15 59	5 59	5 60	3 60	5 00	5 60
JanFeb			<u>.</u>		3 60	5 00	5 59	5 39	5 60	5 60	5 60	560
FebMarch.		Þ			6 60	6 00	5 63	508	6 00	6 00	6 00	6 00
March-Apr.		Holidor			6 04	6 01	6 05	6 03	6 04	6 04	6 01	108
April-May		10	3		6 08	6 08	8 67	6 07	6 03	6 08	6 08	6 08
May-inne	-	E E	1		012	612	6 11	611	6 12	6 12	6 12	6 12
June-July			:		6 16	6 16	6 15	615	8 15	6 15	613	615
July-Aug					6 19	6 19	6 18	6 18	6 19	6 19	6 19	6 19
AugSept			:				1					
SeptOct			1									
OctNov												
			:			1	1	1	11	1	I	
	Wed	1005.	Dee	21	1	-	Jan	1	-	rl., .	Tun.	0.
	Open	High	Low.	Clos.			1		Open	High	Low.	Clos.
	đ.	d.	d.	d.	[]·		1		d.	d.	d.	d.
December	6 00	6 00	8 00	6 00			:					
DecJan	6 00	6 00	5 61	5 61			1	•	5 63	5 63	5 62	5 62
JanFeb	610	6 00	5 61	5 61			:		5 63	5 63	5 62	6 62
FebMarch.	6 04	6 04	6 01	6 01			b		6 03	5 02	6 01	801
March-Apr.	6 08	6 08	6 05	8(5	1		Holiday		6 08	5 08	615	6 03
April-May	6 12	612	6 09	6 00	1	i	010		6 10	6 10	6 09	6 0 9
May-Juoc	6 16	6 16	6 13	613			Ħ		0 14	614	6 12	6 12
June-July	6 20	6 20	616	6 16			:		0 17	617	6 16	6 16
July-Aug	0 23	6 23	6 20	6 20			-		8 21	6 21	6 20	6 20
AugSept	6 21	8 24	6 24	0 24	1		:		621	6 31	6 23	6 23

### BREADSTUFFS.

#### FRIDAY, P. M., January 2, 1885.

...

....

The increased firmness in the market for wheat flour noted in our last has been followed during the past week by a general advance in prices, amounting in some cases to fully 25c. per bbl., or in that proportion for sacks. The demand early in the week was very active, but as prices improved there was less doing, but this was in part due to the New Year holiday. It is believed that the severe cold in the Northwest has restricted production to some extent. Rye flour and corn meal, though firmer, have not recovered the recent decline, but buckwheat flour has done rather better.

The wheat market has attracted much speculative interest, causing a sharp advance in prices. Foreign advices and Western accounts have alike been regarded as more favorable, and the general situation, as it is likely to affect the future of values, is believed to have improved. On Monday and Tuesday there was much excitement, the "short interest" covering contracts very freely, and there was much buying for the rise. On Wednesday, the eve of the New Year holiday, the demand was less urgent and the close was at a considerable reduction

[VOL. XL.

from the best prices of Tnesday. To-day there was a renewal of speculative activity and buoyancy, on reports of damage to the winter wheat by the weather in the Northwest, together with smaller stocka and higher prices abroad.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
In clevator	844	86	87	87		89
January delivery	83	8.14	8338	8514	à	88
February delivery	85	8639	8738	8718	Hollday	8934
March delivory	8718	8838	8919	8918	1 1	91 %
April delivery	8918	0038	914	91	0	11:158
May delivery	91	924	9338	93	<b>H</b>	0.5 4
June delivery			91			98

The chief feature to the speculation in Indian corn has been the "corner" on December contracts, which on Monday carried the price for No. 2 mixed for prompt delivery to 61c., and on Tuesday to 75c., at which the market closed on Wednesday. Other grades and more distant deliveries were slightly firmer, but did not sympathize with the fictitious price to any material extent. To-day corn on the spot was held higher and futures were generally better, with brisk dealings on January and February contracts.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

DAME GLOSING FRE	CE2 OF M	O. Z MIN	ED COR	No.	
Sat		Tues.	Wed.	Thurs.	Frl.
In elevator	60	75	75	:	54 12
December delivery 56	61	75	75	P.	
January delivery 484		1819	434	Holiday	4931
February delivery 47	4738	4738	47'3	li	484
March delivery 4716		474	474	Io	48
April delivery				-	
May dolivery 467	4678	47	4718	:	48

Ryo is slightly firmer, in sympathy with wheat, but has remained quiet. Barley has had a moderate sale at about steady prices, but closes dull. Oats were in brisk speculative request early in the week and prices advanced  $\frac{1}{2}$ c. per bushel, but the movement subsided on Wednesday, and part of the advance was lost. To-day there was a stronger market for lots on the spot, but futures were without improvement and rather quiet, No.2 mixed closing at  $34\frac{3}{2}$ c. for January,  $34\frac{1}{2}$ c. for February and  $35\frac{1}{2}$ c. for May.

The following are closing quotations :

	~ ~		
	FLO	UR.	
Fine	@ 3 00	Southern bakers and	
	@ 310		5 25
Spring wheat extras. 280		Rye flour, superfine 3210	3 50
	a 500	Corn meal-	
Wintershipp'gextras. 285		Western, &c 3000	3 23
Winter XA 400		Brandywine. &o 0	330
Patents 425		Buckwheat flour per	
City snippingex 300		100 lbs 2002	215
Bouth'n ship'g extras. 3 10	0 4 35		
	OR/	IN.	
Wheat-	1	Rye-Western 60 @	61
Spring, per bush. 72	0 92	State 65 0	67
	a 85	Oats-Mixed 3219 7	35
	o 86	White 34120	38
	Ø 93	No. 2 mlxed 344 2	3112
	Ø 89	No. 2 white	364
	0 5412	Buckwheat 48 0	50
	8 5422	Barley-No. 1 Canada. 80 Ø	83
	0 51	No. 2 Canada 73 @	70
	51	State, two-rowed 56 @	58
Yellow Southern. 49 2	52	State, six-rowed 66 0	70
The movement of brea	adstuffs	to market is indicated in	th4

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

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.	
	Bbls.196/br	Bush.60 lbs	Bush,58 lbs	Bush.S2 lbs	Bush.48lbs	Bush.581	
Chleago	45,107	749,240	797,230	271,389	197,872	22 804	
Milwaukee	64,011	402,441	9,600	29,100	64,227	2,420	
Toledo	8,660	91,205	39,787	2,186	2,500	3,447	
Detroit	1,66!	63,053	\$6,791	14.083	22,937		
Cloveland	2.020	33.800	6,500	18,000	73		
St. Louis	15,703	133,109	595 225	66,860	45,600	<b>3,</b> 300	
Peoria.	700	1.500	143,300	100,400	12,600	5,500	
Dulnth	•••••	389,990				*****	
'Tot. wk. '81	133,552	1,861,287	1,719,433	695,918	345 618	87,471	
Same wk. '83	150 651	1,259,501	2.147,791	634,624	922,875	124 236	
Same wk. 'c2	200,371	1,560,698	2,540,238	1,750,340	533,863	99.017	
Since July 23							
1884	4.743,625	71,149 374	38,438 422	29,370,886	0.559,989	3,290,305	
1883	4 43 1,837	50 595.840	51.995,005	31,908,918	11,490,916	5,186,534	
1882	4.567 430	50,817,119	33.475.551	25,901.005			
Theorem	ata from	the seaso	and marks				

ending Dec. 27, 1884, are shown in the annexed statement:

Exports from -	Wheat.	Oorn.	Flour.	Oats.	Rye.	Peas.
New York Boston Port and Montreal Philadel Baltim're N. Orl'ns N. News.	59,961 136,828	Bush. 378.917 52,445 200,672 229,485 95,492	Bb/s. 86,610 31,531 360 2,364 6,529 385	Bush. 81,760	Bush. 18,836  50,100	Bush. 830 5,797
Total w'k S'me time	1,395,743	957,011	127,779	81,760	69,236	6,627
1843	351,877	453.141	100.522	438	26.011	40.001

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

	Flo	ner.	WA	reat.	Oorn.		
Exports for week to -	1884. Week, Dec. 27.	1883. Week, Dec. 29.	1881. Week. Dec. 27.	1883. Week. Dec. 20.	1884. Week. Dec. 27.	1883. Week. Dec. 29.	
Un.King Contin'nt	Bbls 95,492 4,499		Bush. 727,703 667,078				
8 & C.Am W. Indies Brit.col's	9,757 9,082	5,463	60		78,812 9,409 490	8.759	
Oth.c'n'ts Total	347 127,779	596	1,395,743		937,011	433,141	

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

	Flo	nur.	Wh	eat.	Corn.		
Toports since	1894.   1888.		1884.	1589.	1884.	1883.	
Aug. 25, to-	Aug. 25 to	Aug. 27 10	Aug. 25 to	Aug. 27 to	Aug. 25 to	Aug. 27 to.	
	Dec. 27.	Dec. 20.	Dec. 27.	Dec. 29.	Dec. 27.	Dec. 29.	
	Bhb.	Bbls.	Bu h.	Bush.	Bush.	Bush	
Un. Kingdom	1,047,502	1,983.231	10,935,222	10,412,843	5 797,275	11,891,260	
Continent			12,203,189	0,121 265	1,130,691	3,082,211	
S & C. Am				537	406,081	459,108	
West Indies.				21,539	132,184	169,349	
Brit. Col'nies					33,679	76,848	
Oth. countr's	12,473	14,370	16,718	600	53,070	106,125 -	
Total	3,001,560	2 937,087	23,270,154	16,561,593	7.109,981	15,783 991	

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Dec. 27, 1884, was as follows:

	Wheat,		Corn,	Oals,	Barley.	Rye
In store at -	bush.		bush.	bush	bush	bush
New York	8,992,912		355,979	654 986	169,370	65.44E
Do afloat (est.)			117.280		184.490	224.535
Albany			26,000		167.000	13.307
Buffalo			21,000		350,000	27.000
Chicago		1	1,475,219	499,131	86.972	101.403
Newport News			.,			
Milwaukee				4,473	95,861	15 2 3 7
Duloth.						15,511
Toledo	2.805.735		31.205	28 466	******	FO. 100
Detroit	549.743		21.853		0.00*	59,863
				8,007	9 825	467
Oswego	212,0/ 0		110.931	05 000	520,239	2.200
St. Louis			357,194	65,690	44,630	39,814
Cinciunali*	51,978		12,593	52 011	41,507	7.510
Boston	145.961		491,723	481,191	33.108	2,003
Toronto*			1.179	873	123,221	1,101
Montreal	282,333		2,562	6,533	38,770	3,874
Philadelphia	1,108,135		120,93)	99410		
Peoria	7,922		8 054	89 006	368	1,695
Indianapolis	59,100		6,400	102,500		2.000
Kansas Olty	841,609		55,335	2,612		1.350-
Baltimore	871,190		3.02.6 6	4,769		31,256
Down Mississippi.						01,200
Oa rail	396,932		903.430	158.052	70,000	22,212
0.4.1.0.4.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	000,000	_	000,100	100.000	10,000	
T st. Dec. 27. '84.	43.382.190	4	194.812	2,319,974	035 597	621 312
	43.048.451	4	2911 749	2.500 918 1	054: 653	635.036
	35.507.400	â	603 014	6,2 9 342 3	100 102	
	21 0 18.017					
		0	001 197	4.423,3743	070.07	1,470,080-
1 Dec. 31, 81.	17,762,769 1	0	,001,1373	2,747,274 2	3912,21±	1,301,723.

* December 20.

#### THE DRY GOODS TRADE.

FRIDAY, P M., January 2, 1885.

The market for dry goods has been characterized by the same general features usually witnessed at the close of the year. But little new business was done by the commission houses, local jobbers being too busily engaged in taking account of stock and making up their semi-annual balance sheets to bestow much attention upon merchandise, and outof-town buyers were so sparsely represented in the market that their joint operations were only moderate in amount. Toward the close of the weck there was, however, a freer movement in certain fabrics on account of former transactions, and in this connection very considerable quantities of staple cotton goods, shirting prints, lawns, piques, etc., weredistributed among local jobbers and forwarded to remote markets in the interior. In accordance with usual custom, and as a preliminary to "stock-taking," some of the leading jobbers effected liberal sales of domestics, prints, ginghams,. dress goods, etc., by means of low prices; but the jobbing trade in the regular way was of limited dimensions.

DOMESTIC COTTON GOODS.—There was a meagre demand for plain and colored cottons at agents' hands, both jobbers and the manufacturing trade having seemingly resolved to defer operations until later on. Some large blocks of goods were charged up by agents, and delivered to local and interior jobbers on account of former transactions, but new business was light and unimportant. Cottonades, camlets, and woven and printed cheviots were more sought after by Southern and Southwestern buyers, but only a moderate business in these goods was reported. Print cloths ruled quiet, and 64x64 "apots" were a trifle easier, closing at 3 3-16c. *flat*, but 64x64 "futures" remained steady at 3½c., and 56x60's were unchanged at 2 13-16c. Prints were mostly quiet as regards new business, but large deliveries of shirting styles were made in execution of back orders, and such was the case with printed lawns and piques. Ginghams and wash fabrics were in fair demand in this market, and considerable orders were placed for desirable makes through the medium of salesmen on the road.

DOMESTIC WOOLEN GOODS .- Although there was a fair movement in certain makes of worsted suitings and coatings (also choice all-wool cassimeres and trouserings), in execution of former orders, the general demand for clothing woolens was conspicuously light and discouraging to both manufac. turers and their agents. The clothing trade are not only cautious, but apathetic, and jobbers are placing orders for spring woolens in the most conservative manner. The results of the past year's business have been unsatisfactory to most manufacturers of men's wear woolens, but a few of the best appointed and most ably directed worsted mills have probably returned a fair profit on the capital invested. Jersey cloths continued in pretty good demand by the manufacturing trade but there was a comparatively small business in cloakings tricots and sackings, while other woolens adapted to the wants of dry goods jobbers, as flannels, blankets, worsted dress goods, shawls, skirts, etc., continued in very light demand at first hands, but fairly steady in price.

FOREIGN DRY GOODS ruled very quiet in the hands of importers as regards personal selections, and the order demand was almost wholly restricted to small lots of specialties actually needed for the renewal of assortments. Importations are coming forward slowly, and there is ample reason for the belief that orders for the spring trade have been placed in the European markets with a much greater degree of caution than in former years. The jobbing trade was mostly quiet, but a fair distribution of assorted goods was made (at low figures) by a few leading firms, who make a point of offering extra inducements at the close of the year in order to get rid of their surplus stocks.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 1, 1885, and since January 1, and the same facts for the corresponding periods are as follows:

Total at the port 1	Fotal foronaumpt.	Wool. Contoin Silk. Flax		Total on market	Total Eut'd for consumpt	Wool Ootton Jilk Flax Flax	. W	Potal	Wool Cotton Silk Flax Maeellaueous	Monotostas		BUNTER -
10,123	2,044 8,079	414 226 740	73	9,302	1,223	272 272 214 214 526	THURA	8.079 2.	2,218 1,140 2,745	Pkgs.	Week Jan.	
2,866,544	491,951	159,991 125,492 137,385 51,126 17,957	ENTRRED FOR	9,302 2,469,763	1,223 295,170 2,174,593	40,930 119,977 75,019 41,623 17,622	WITHURAWN FROM	2.174,593	364,948 762,023 707,462 192,936 147,174	Value.	Buding 3, 1884.	FUR CONSUMPTION
10,123	2,044 8,079	414 226 740	DR WAREHOUSE	9,302	$1,223 \\ 8.079$	91 272 217 526	WAREHOUSE	8,079	2,218 1,098 1,140 2,745	Pkgs.	Since Jan.	ON FOR THE
2,668,544	491,951 2,174,593	159,991 125,192 137,385 51,126 17,857	OUSE DURING	2,469,763	295,170 2,174,593	40,930 119,977 75,018 41,623 17,822	ISE AND THROWN INTO THE	2.174.593	364,948 762,923 707,462 192,9462 192,9462 147,174	Value.	ın. 1, 1884.	IS WEEK AND
8,728	4,387	311 469 201 3,076	RAME	5.282	941 4,341	144 199 304 226	UNJ NAO	4,341 1	1,303 795 702 982	Pkgs.	Jan. 1	
1,933,714	233,448	121,037 180,764 108,563 52,139 92,926	1 29 1	1,647,409	267,143	53,384 108,673 31,649 59,714 13,723	O THE MA	1.380.260	233,920 456,725 440,329 129,026 120,266	1	c Ending 1, 1885.	BINUE JANUARY
8,725	4,387	311 469 201 3,076		5.292	4,341	144 199 68 304 226	MARRET.	4,341	1,559 1,303 795 795 982	Pkgs.		1, 1885 AND
1.933,711	558.418	121,057 150,764 106,563 52,138 92,926	Contracts	1.547.409	267,143	38,384 108,673 31,649 39,714 13,723		1.380,266	* 233,920 456,725 440,329 129,028 120,266	Talue.	m. 1. 1895.	VD 1884.

Exports of Leading Articles of Domestic Produce. The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports for the years 1884 and 1883:

	Week ending Dec. 30.	Tear 1834.	Year 1883.
Ashes, potsbbls.		1,332	1,559
Ashes, pearls bbls.		178	208
Beeswaxlbs.		10,844	18,458
Breadstuffs-		1	
Flour, wheatbbls.	100,802	4,738,815	5,393,004
Flour, ryebbls.	26	4.193	4,158
Corn mealbbls.	$1.499 \\ 511,046$	113,187 26,749,998	121,405
Wheatbush.		4,424,487	4, 61,241
Ryebush.	31,470	2,492,831	162.120
Earleybush.	01,110	94,285	10.067
Peasbush.	642	117.474	119,676
Cornbush.	296,506	11,804 947	24,869.340
Caudlespkgs.	654	51 576	50,484
Coaltous.	60	66,363	71.059
Cottonbales.	14,820	698,010	658,387
Domestiespkgs.	2,446	135,783	142,518
Haybales.	455 -	79,753	121,522
Hopsbales.	687	56,597	32,420
Naval Stores-			0.05
Crude turpentine bbls.	50	700 17,340	377 32,776
Spirlts turpentine bbls. Rosinbbls.	1,283	235,973	238,234
Tarbbls.	96	9,529	9.783
Pitchbbls.	93	6.673	6,882
Oll cakeowt.	18,520	2,129,422	2,492,375
Oils-			
Whalegals.	120	58,869	138,888
Spermgals.		149,650	322,335
Lardgals.	3,242	503,619	523,239
Linseedgals.	255	52,3.0	38.018
Petroleumgals.	5,681,690	374,769,676	399,266,560
Provisions-	0.000	105 000	102.000
Porkbbls.	3,203 764	135,080	178,971
Beefbbls. Beeftierces.	716	$49,679 \\ 42,499$	48,709 48,510
CulmeatsIbs.	6,719,538	212,168,667	290,319,884
Butterlbs.	334,209	16,182,800	18.704.789
Cheeselbs.	5:9,593	90,476,223	95,035,590
Lardlbs.	3,961,897	150,060,154	200,967,803
Ricebbls.	35	20,643	20,912
Tallowlbs.	352,103	32,362,362	37,951,393
Tobacco, leafbhds.	483	85,340	99,835
Tobaccobales and cases.	352	51,581	51,717
Tobacco, manufactured. lbs.	94,656	6,633,589	6,703,871
Whalehone 1ba	4,493	102,018	238,394
1			

#### Receipts of Leading Articles of Domestic Produce.

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

1003 :			-
	Week ending Dec. 30.	Ýear 1884.	Tear 1883.
Asheebbls.	28	4,567	. 5,530
Beausbbls.	2,458	66,792	62,496
Breadstuffs-	100 800	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-
Fleur, wheatbbls Corn mealbbls.	108,730	6,060,211	6,309,050
Wheatbush.	2,961 216,825	201,793 36,527,425	167.659
Ryebush.	5,500	4,282,991	5,038,688
Cornbrsh.	463,048	19,541,087	35,419,834
Oatsbush.	117,800	18,121,083	19.018,078
Barloybush.	81,950	8,537,011	7,901,998
Peasbush.	3,200	263,472	255,006
Cotton mod all hhls	40,251	1,033,852	1,382,289
Cotton seed oilbuls. Flax seedbags.	· 1984	60,504	64,374
Grass seed	2.923	160,679	354,598
HidesNo.	3,031	195,741 151,871	241,383 137.061
Hidesbales.	1,034	69,188	65,387
Hopsbales.	1,756	111,983	75,875
Leathersides.	46,513	3,127,621	2,933,954
Leadpigs.	3,152	366,198	519,284
Molasseshhds.		324	
Molassesbbls.	6,658	90,230	96,135
Navul Stores- Turpentiue, erude bbls.	100	0.000	
Turpeutine, spirits bbls.	100 885 ·	2,280	3,099
Rosinbbls.	3,876	79,270 365,834	110,274 407,754
Tarbbls.	127	23,716	24,892
Pltchbbls.		1,361	3,459
Oil cakepkgs.	9,713	483,681	458.639
Oil, lardbbls.	150	5,992	7,785
Oil, whalegails.			
Peaunts	2,417	99,634	\$7,352
Porkpkgs.	5,698	111.195	140.050
Beefpkgs.	533	111,175	149,273
Cutmeatspkgs.	31,210	34,307 883,293	38,883 1,017,446
Butterpkgs.	18,102	1,586,834	1,560,964
Chcesepkgs.	16.416	2,464,837	2,468,744
Eggsbbls.	6.228	849,757	732.462
Lardtcs. & bbls.	13,825	368,639	479.370
Lard	2,339	183,397	314,686
Hogs, dressedNo. Ricepkgs.	1,563	68,807 .	48,995
Spelterslabs.	3,340 2,588	79,793	71,554
Stearinepkgs.	263	124.190	135,071
Sugar	74	24,951 14,732	19,676 2,905
Sugar. hhdg.	3,131	19,615	12,506
Tallew. pkgs.	567	57,280	12,506 79,749
TUDACCO BOX68 & OUS68.	1,632	138.433	162.610
Tobaccohhds.	1,323	107,234 346,323	109,382
Whiskeybbls. Woolbales.	7,091	346,323	245,111
	1,630	1 0,935	166,553
		1	

### THE CHRONICLE

Bank Statements. DEPORT OF THE CONDITION OF THE

### Bank Statements.

REPORT OF York, at the close	of business of	the 20th day of
December, 1881:	RESOURCES.	

It Back to the bas		
Lonns and discounts		80
Uvardrafta	103	133
U. S. bonds to sceure circulation	115,000	00
other stocks, bonds and mortgages	215,298	53
Due from other national banks	158,135	00
Due from State banks and bankers	65,808	38
	3-5,000	00
Banking house	2001.000	00
other real Ostato	47.095	18
Current expenses and faxes paid	24.125	00
Premiums paid	100,000	
Clouding House loan etfs. of other biks		00
Check and other cash items	23.1:03	81
Exchanges for Clearing House	1,878,528	14
Bills of other bunks	15 .1.49	00
Fractiona currency (includ'g nickels).	25	
Specie		25
U. S. etfs. of deposit for legal tenders	110.000	01
Legal-tender notos	070,402	00
Redemption fund with U. S. Treasur-		
er (o per cent of circulation)	5,175	00
et la pet cutte es encoutertent		
Total	\$8.032.015	57
LABILITIES.	4010001010	~ .
Capital stock paid ia	\$1.000.000	00
Capital Stock plate the second second	200,000	00
Surplus fund	10.501	
1 ndivided profils	00,001	

Nstional bank notes outstanding Invidunds unpaid. Deposits Individuals \$2,511,442 9	. 8,560 18
National banks	) 2
Cashier's checks	

Total \$8,035,045 57 ste of New York, County of New York, 85: 1. Figuration County of New York Co. 1. Figuration County Public, New York Co. 2. Figuration County Public, New York Co. 2. Figuration County Public, New York Co. 2. Figuration County Public, New York, Co. 2. Fig

RESOURCES.	
Loans and discounts \$10,540,+82 73	3
Overdrafts 10.260 St	5
U.S. bonds to secure circulation (4168) 500,000 00	
Due from other nutional banks 1,481,110 00	
Due from other banks and bankers 273,204 20	
Real estate	0
Exchanges for Clearing House 7,179,021 36	а.
lills of other banks 222,403 ((	
Fract 1 paper currency, nickels & ceats 80 35	
Specie	
Legal tender notes	J
Redempti a fon i with U.S. Treasurer	
(5 per cent of circulation)	3
	_
Total	4
LIA BILITIES.	2
Surplus fund	
Undivided profits	8
National bank notes outstanding 450,000 0	U.
Dividends unpaid 1,979 10	1
Individual deposits subject to check. 11.014.6-7 44	

4,029,967 87 3,478,106 34 5,458,745 03 hue to other banks and banks .....

Total \$23,720,980 64 State of New York, City and County of New York, I. E. S MASON, Cashier of the Bank of New York, A the S MASON, Cashier of the Bank of New York, National Bank og Associati r, do solemniy swear that the above statement is true, to the best of my knowledge and belief. E. S. MASON, Cachier. Subserbed and sworn to before me this 31s. da of Docember, 1884. HANSON C. GHBSON. Correct-Attest: Notary Public, New York Co. CHARLES E. EHL H. B. LAIDLAW, CHARLES M., FRY, TREPORT OF THE CUNDITION OF THE RAMERICAN EXCILATION OF THE CALARLES M. FRY, CHARLES M. FRY, CHARLES M. PRY, CHARLES

Overdratt.	4.921	51
U.S. bis.to secure circulat on(par val.)	50,000	
Other stocks, bonds and mortgages	001000	00
(See schedule)	142,440	80
Due from other national banks	350,911	00
Due from State and private banks and	000,911	07
bushana (Nace and private onits stall	140.000	-
bankers (Sco schodule)	448,028	
Real estate	350,332	
Current expenses and faxes paid	14,987	69
Checks and other cash items (See		
schedule)	503,018	60
Exchanges for Clearing House	3,143,433	31
Bills of other banks	100.039	00
*pe te	4,926,422	10
Legal-tender ootes	1.458.000	00
Dus from U. S. Treasurer, other than	*******	00
5 per cent redemption fund	40,000	00
• • • • • • • • • • • • • • • • • • • •		
		_
Total		_
Total	\$23,682,570	55
Totul LIAMILITIES. Capital stock paid in	\$23,682,570 \$5,000,000	55 00
Totul. LIAMLITIES. Sarplus (un)	\$23,682,570 \$5,000,000 1.250,000	55 00 00
Total Capital stock paid in Surplus fund. Undivided profits	\$23,682,570 \$5,000,000	55 00
Total LIAMILITIES. Capital stock paid in Surplus fund. Undivided profits. State bank circulation outstanding.	\$23,682,570 \$5,000,000 1.250,000	55 00 00
Total LIAMILITIES. Capital stock paid in Surplus funit Undivided profiles state bank circulation outstanding Dividends engald	\$23,682,570 \$5,000,000 1.250,000 129,435	55 00 00 33 00
Total LIAMILITIES. Capital stock paid in undivided profits. State bank circulation outstanding Dividends onpaid. Individual deposits subject to chrck.	\$23,682,570 \$5,000,000 1.250,000 129,435 0,801 19,004	55 00 00 31 00 00
Total LIAMILITIES. Capital stock paid in undivided profits. State bank circulation outstanding Dividends onpaid. Individual deposits subject to chrck.	\$23,682,570 \$5,000,000 1.250,000 129,135 0,801 10,004 10,150,887	55 00 00 33 00 00 17
Total LIAMILITIES. Surplus funit. Surplus funit. State bank circulation outstanding Dividends onpaid Beliviaual deposits subject to check Ben ind certificates of demodi	\$23,682,570 \$5,000,000 1.250,000 1.29,335 0,801 10,104 10,156,587 25,013	55 00 00 33 00 00 17 70
Total LIAMILITIES. Surplus fund Undivided profits. State bank circulation outstanding Dividends onpaid. Indiviaud deposits subject to check Fem ind certificates of deposit Certified the iss.	\$23,682,570 \$5,000,000 1.259,000 129,435 0,801 10,104 10,156,587 25,013 895,621	55 00 00 31 00 00 17 50 55
Total LIAMILITIES. Sapital stock paid in Surplus funit State bank circulation outstanding Dividends onpaid Beliviaual deposits subject to check termind certificates of deposit Certificat checks Due to uther nutional banks	\$23,682,570 \$5,000,000 1.250,000 129,435 0,801 10,104 10,156,587 25 013 885,621	55 00 00 33 00 00 17 70
TotalLLAMILITIES. Capital atock paid in	\$23,682,570 \$5,000,000 1,250,000 129,335 0,801 10,150,587 25 013 895,621 3,913,727	55 00 00 331 00 00 17 70 55 39
Total LIAMILITIES. Sapital stock paid in Surplus funit State bank circulation outstanding Dividends onpaid Beliviaual deposits subject to check termind certificates of deposit Certificat checks Due to uther nutional banks	\$23,682,570 \$5,000,000 1.259,000 129,435 0,801 10,104 10,156,587 25,013 895,621	55 00 00 331 00 00 17 70 55 39
TotalLLAMILITIES. Capital atock paid in	\$23,662,570 \$5,000,000 1.250,000 129,435 0,801 10,404 10,156,587 25 013 845,621 8,915,727 2,203,180	55 00 00 33 00 00 17 55 55 9 41

DUNONT CLARKE, Cashier of the Amorican buncer CLARKE, Cashier of the Amorican bance Nalumiliank of New York City, do sol-yrawear that the above statement is true, to best of my knowledce and helf. forn to and subscribed before ma this 2d day annary, 18:5. Joint J. BYRKES, street.-Attest: Notary Philore, N.Y. county. W. C. LANGLEY, J. N. MAXWELL,

	OF TI	111
REPORT OF THE CONDITION REQURTINATIONAL BANK CITY OF NEW YORK, at New York, of New York, at the close of business I EESOURCES.	10 the sta bec. 20, 148-	1:
	12.161.602	06
Overdrafta	110	88
Other stocks, bonds and mortgages	116,885	35
Other stocks, bonds and mortgages Due from other nutlonal banks. Due from State banks and bankors Read estate, turnitare and extures	11, 2213 22	03
Real astate, furnitare and extures Current expenses and laxes paid	600,000 221,370	00
Checks and other each items, Exclances for Clearing House	24.000	00
Exchanges for Clearing House	8,233,101	75
Bills of other banks. Fraet'l paper cur'ay, nickels & pennics	80,705	00 80
apocie	R 640 PB3	00
U. S ctfs, of deposit for legal conders Redemption fund with U.S. Trea urer		00
(5 per cent of circulation)	17,000	00
Total\$	31,370,977	42
Total		00
Surplus fund	840,000 738,460	00 44
National bank notes outstanding	3450,000	00
Dividends unpald. Individual deposits subject to check	66,146 12,417,465	
Deposits for acceptanees	3,021,821	48
Cashier's checks outstanding	86,120	68
Due to State banks and bankers	$\begin{array}{r} 3.621.821\\ 107.973\\ 86.120\\ 0.700.245\\ 411.774\end{array}$	70
Individual deposits subject to check Deposits for acceptances Hermind certificates of deposit Cashier's checks outstanding Due to other national banks Due to State banks and bankers Total State of New York, Countrof New York	31,876,977	43
Total	bove-nam	ed
is true, to the best of my knowledge an	d bellef.	กะ
116NRY HUCKHOU Subscribed and sworn to before me.	T, Cashler. his 30th d	аv
of December, 1884. 1. G. FA	NNING.	
ROBT W. STUART.)	ary roome	•
BALLAWIN (	Directora	•
ef December, 1884. 1. G. FA Correct-Attest: No JOIN H. INMAN, J. BALDWIN, REPURT OF THE CONDITIO REPORT OF THE CONDITIO	N OF TH	E
IN MERCANTILE NATIONAL	RANK	
of the . ity of New Yo.k, at the close December 20, 1884:	of busine	68
RESOURCES.		
Loans and discounts Overdrafts	\$5,411,507 810	15 64
Uverdrafts. U. F. bonds to secure circulation ther stocks and bonds.	940,000 12,000 200,000	00
Real estate, Danking nonse	001.000	
Fremiums paid	2011,000	00
Specio 8993.000 59	00,000	00
Fremiums paid	90,000	00
Bills of other banks. 12.949 (0) Checks and other cash items. 7,709 57	90,000	00
Bills of other banks. 12.949 (0) Checks and other cash items. 7,709 57	90,000	00
Bills of other banks. 12.949 (0) Checks and other cash items. 7,709 57	90,000	00
Havin tender notes	-2,546,206	00
Trens'r (5 p.c. of circulat'n) 42,700 00 Tretal	90,000	66
Levan Cender Holes	90,000 2,546,206 \$9,233,030	00 66 45
Levan Cender Holes	90,000 -2,546,206 \$9,233,030 \$1,000,000	00 66 45 00
Levan Lender notes	90,000 -2,546,206 \$9,233,030 \$1,000,000 67,503 \$54,000	00 66 45 00 81 00
Levan Lender Holds	90,000 -2,546,206 \$9,233,030 \$1,000,000	00 66 45 00 81 00
Levan Lender Holds	90,000 -2,546,206 \$9,233,030 \$1,000,000 67,503 \$54,000	00 66 45 00 81 00
Levan Lender Holds	90,000 -2,546,206 \$9,233,030 \$1,000,000 67,503 \$54,000	00 66 45 00 81 00
Levan Lender Holds	90,000 -2,540,206 \$9,233,030 \$1,000,600 \$20,000 \$7,818 \$64,000 42	66 45 00 01 00 00
Lewin Lender Holds       District Control of the banks       District Control of the control	90,000 -2,540,206 \$0,233,030 \$1,000,000 \$20,000 \$7,838 \$54,000 42 \$-7,117,119	66 45 00 00 00 81
Lewin Lender Holds       District Control of the banks       District Control of the control	90,000 -2,540,206 \$0,233,030 \$1,000,000 \$20,000 \$7,838 \$54,000 42 \$-7,117,119	66 45 00 00 00 81
Lewin Conder 10008       000,000         Lewin Conder 10008       000,000         Cheeks and other cash litems       7.709,57         Stach yes for Clearly Houses       201,015         Due from National banks       251,015         Due from State back & biers       21,307         Trens, right & biers       21,307         Trens, right & biers       21,307         Capital stock paid       100         Due from State back & biers       24,307         Trens, right & biers       24,307         Capital stock paid       100         Dud for 1       2000         Total       LABULITIES.         Capital stock paid       100         Dundvided profits, net.       2424         Dividends unpaid       2424         Deposits:       2424         Detaid banks.       2424         Dividends       2424         State of lacks and binker-       4412         Denmad effsf deposit       4412         Capital stock scoutstod y       18,05100         Total       State of New York, County of New York	90,000 2,546,206 \$9,23,030 \$1,000,000 67,588 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000	00 66 45 00 00 00 81 45
Lewin Conder 10008       000,000         Lewin Conder 10008       000,000         Cheeks and other cash litems       7.709,57         Stach yes for Clearly Houses       201,015         Due from National banks       251,015         Due from State back & biers       21,307         Trens, right & biers       21,307         Trens, right & biers       21,307         Capital stock paid       100         Due from State back & biers       24,307         Trens, right & biers       24,307         Capital stock paid       100         Dud for 1       2000         Total       LABULITIES.         Capital stock paid       100         Dundvided profits, net.       2424         Dividends unpaid       2424         Deposits:       2424         Detaid banks.       2424         Dividends       2424         State of lacks and binker-       4412         Denmad effsf deposit       4412         Capital stock scoutstod y       18,05100         Total       State of New York, County of New York	90,000 2,546,206 \$9,23,030 \$1,000,000 67,588 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000	00 66 45 00 00 00 81 45
Lewin Conder 10008       000,000         Lewin Conder 10008       000,000         Cheeks and other cash litems       7.709,57         Stach yes for Clearly Houses       201,015         Due from National banks       251,015         Due from State back & biers       21,307         Trens, right & biers       21,307         Trens, right & biers       21,307         Capital stock paid       100         Due from State back & biers       24,307         Trens, right & biers       24,307         Capital stock paid       100         Dud for 1       2000         Total       LABULITIES.         Capital stock paid       100         Dundvided profits, net.       2424         Dividends unpaid       2424         Deposits:       2424         Detaid banks.       2424         Dividends       2424         State of lacks and binker-       4412         Denmad effsf deposit       4412         Capital stock scoutstod y       18,05100         Total       State of New York, County of New York	90,000 2,546,206 \$9,23,030 \$1,000,000 67,588 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000	00 66 45 00 00 00 81 45
Lewin Conder 10008       000,000         Lewin Conder 10008       000,000         Cheeks and other cash litems       7.709,57         Stach yes for Clearly Houses       201,015         Due from National banks       251,015         Due from State back & biers       21,307         Trens, right & biers       21,307         Trens, right & biers       21,307         Capital stock paid       100         Due from State back & biers       24,307         Trens, right & biers       24,307         Capital stock paid       100         Dud for 1       2000         Total       LABULITIES.         Capital stock paid       100         Dundvided profits, net.       2424         Dividends unpaid       2424         Deposits:       2424         Detaid banks.       2424         Dividends       2424         State of lacks and binker-       4412         Denmad effsf deposit       4412         Capital stock scoutstod y       18,05100         Total       State of New York, County of New York	90,000 2,546,206 \$9,23,030 \$1,000,000 67,588 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000 42 \$54,000	00 66 45 00 00 00 81 45
levin tender notes	-2,546,206 \$9,233,030 \$1,000,000 67,538 554,000 67,538 554,000 42 -7,117,119 \$9,230,030 42 10 42 -7,117,119 \$9,230,030 42 10 42 -7,117,119 *0,230,030 42 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000,000 *1,000,000 *1,000,000,000 *1,000,000,000	00 66 45 00 00 00 81 45
levin tender notes	-2,546,206 \$9,233,030 \$1,000,000 67,538 554,000 67,538 554,000 42 -7,117,119 \$9,230,030 42 10 42 -7,117,119 \$9,230,030 42 10 42 -7,117,119 *0,230,030 42 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000 *1,000,000,000 *1,000,000 *1,000,000,000 *1,000,000,000	00 66 45 00 00 00 00 00 81 45 vege ay
Levan Lender Holes	90,000 -2,546,206 \$9,23,030 \$1,000,000 67,518 854,000 42 *30,000 42 *30,000 *42 *30,000 *42 *30,000 *42 *30,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1	00 66 45 00 00 00 00 81 45
Levan Lender Holes	90,000 -2,546,206 \$9,23,030 \$1,000,000 67,518 854,000 42 *30,000 42 *30,000 *42 *30,000 *42 *30,000 *42 *30,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1	00 66 45 00 00 00 00 81 45
levin tender notes	90,000 -2,546,206 \$9,23,030 \$1,000,000 67,518 854,000 42 *30,000 42 *30,000 *42 *30,000 *42 *30,000 *42 *30,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1,000 *1	00 66 45 00 00 00 00 81 45

Yors, in the State or New York, at the nees December 20, 1884:	close of busi-
RESOURCES.	
Loans and discounts	\$2.010.312 80
	6,804 69
Overdrafts	
U. S. bands to seeure circulation	690,000 00
Other stocks, bonds and morigages	460,700 00
Due from other National banks	60,303 73
Due from State banks and binkers	3,118 27
Real estate, furniture and fixtures	99,500 00
Current expenses and taxes paid	0,290 55
Clearing House long etfs. of other biks	610.000 00
Checks and other cash items	1,228 74
Exchanges for Clearing House	1,014,611 08
Bills of other banks	25.000 00
Fractional paper currency, nickels and	401000 00
Dennies	36 60
Specie	970.273 00
	901.408 00
Legiltender notes	001,400 00
Redemption fund with U.S. Treasurer	21.050.00
(5 per cent of circulation)	31,050 00
Total	\$8,405,106 56
LIABILITIES.	
Capital stock paid ie	\$1,000,000 00
Sarplus fund	500,000 00
Undwided prolits	475,118 90
National bank notes outstanding	592,000 00
National bank notes outstanding Dividends unpaid	970 00
Individual deposits subject to chenk	3,321,938 00
Demand certificates of deposit	8,185 81
Accepted drafts	1.059.136 40
Cushier's checks outstanding	40.015 13
Due to other National banks	440.413 36
Due to State banks and bankers	410,819 14
Due to State banks and bankets	#10 ⁶ 010 14
Maial	4 4 4 4 4 7 1 0 7 90
Total. State of New York, County of New Yor	\$ 5,100,180 60
STRUE OF NEW YORK, COUNTY OF NEW YOR	K 83.
I, ARTAUR W. SHERMAN, Cushier o	I the abeve-

 1. ARTICLE W. SITERIAS, CHEME OF the above state nearly struc, to the best of noy knowledge and belief.
 Price in free Leather Covers, ** \$1 0

 Subscribers of the best of noy knowledge and belief.
 A. W. Siteria M. Casaler.

 To Subscribers of the Chronicle, to been bet, 1884.
 To Subscribers of the Chronicle, A. W. Siteria M. Casaler.

 Correct - Attest: A. H. STEVENS.
 Notary Public. A. H. STEVENS.

 M. BAYALED IRGOWN, Directore. A. ROOSEVELT,
 Directore.

REPORT OF THE CONDITION OF THE, ANATIONAL BANK OF THE REPUBLIC, at New York, In the State of New York, at the close of business Dec. 20, 1881: RESOURCES.
Loans and diacounts
Due from other nutional hanks
Current expension and tax spald
Redemption fund with U.S. Treasurer (5 per cent of circulation)
LIAULLITIES. Capital stock paid in
Districted print       12,345,01         Nath and bunk notes outstanding       12,340,00         Dividends anpaid       11,033,50         Individual deposits subject to check.       1,025,025,59         Demand certificates of deposit.       43,655,29         Certified checks.       541,415,02         Cashior's checks outstanding.       171,233,56         Due to other National banks       2,447,750,00         Due to State banks and bankers.       1,012,746
Due to other National banks
Total
(Signed) W. G. SNOW, Notary Public, Kings Co. Certificate filed in N. Y. Co.
Correct-Attest: (Signed) JOHN JAY KNOX, W. K. SOUTTER, S. R. STONE.
Lublications.
HAND-BOOK
Railroad Securities
JANUARY, 1885.
DESCRIPTION; INCOME;
PRICES; DIVIDENDS.
1.
CONTENTS.
Railroad Securities
Railroad Securities.— A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges
Railroad Scenrilles.— A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and
<ul> <li>Bailroad Securities.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES—For the years</li> </ul>
<ul> <li>Railroad Securities.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.—</li> </ul>
<ul> <li>Bailroad Scenrifies.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES—For the years 1883 and 1881.</li> <li>RAILROAD BONDS AND STOCKS IN NEW YORK— For the years 1883 and 1884.</li> </ul>
<ul> <li>Bailroad Scenirilies.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES—For the years 1883 and 1881.</li> <li>RAHROAD BONDS AND STOCKS IN NEW YORK — For the years 1883 and 1884.</li> <li>RAHROAD EONDS AND STOCKS IN BOSTON— For the years 1883 and 1884.</li> <li>RAHROAD AND CAMAL BONDS AND STOCKS IN PHILADELPHIA—For the years 1883 and 1884.</li> <li>RAHROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> </ul>
<ul> <li>Bailroad Scenirilies.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES—For the years 1883 and 1881.</li> <li>RAHROAD BONDS AND STOCKS IN NEW YORK — For the years 1883 and 1884.</li> <li>RAHROAD EONDS AND STOCKS IN BOSTON— For the years 1883 and 1884.</li> <li>RAHROAD AND CANAL BONDS AND STOCKS IN PHILADELPHIA—For the years 1883 and 1884.</li> <li>RAHROAD BONDS AND STOCKS IN BALTIMORE— For the years 1833 and 1384.</li> <li>RAHROAD BONDS AND STOCKS IN BALTIMORE— For the years 1833 and 1384.</li> <li>RAHROAD BONDS AND STOCKS IN BALTIMORE— For the years 1833 and 1384.</li> </ul>
<ul> <li>Bailroad Scenrifies.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES – For the years 1883 and 1881.</li> <li>RAILROAD BONDS AND STOCKS IN NEW YORK — For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BOSTOM— For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BOSTOM— For the years 1883 and 1884.</li> <li>RAILROAD AND CANAL BONDS AND STOCKS IN BOSTOM— For the years 1883 and 1884.</li> <li>RAILROAD AND CANAL BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>RAILROAD GO Prices by Years.— YEARLY RANCE OF ACTIVE STOCKS—Date of highest and lowest prices made in the years 1832, 1883 and 1884.</li> </ul>
<ul> <li>Bailroad Scenrifies.—</li> <li>A Description of the Stocks and Bonds, and a Statement of the Income for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— United States Securities—For the years 1883 and 1881.</li> <li>Rahroad Bonds and Stocks in New York.— For the years 1883 and 1894.</li> <li>Rahroad Bonds and Stocks in Boston— For the years 1883 and 1884.</li> <li>Rahroad Bonds and Stocks in Boston— For the years 1883 and 1884.</li> <li>Rahroad Bonds and Stocks in Boston— For the years 1883 and 1884.</li> <li>Rahroad Bonds and Stocks in Boston— For the years 1883 and 1884.</li> <li>Rahroad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Rahroad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Rahroad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— For the years 1883 and 1884.</li> <li>Batticoad Bonds and Stocks in Battimore— Store of Prices by Years.—</li> <li>Fundends.— —</li> <li>Lividends.— —</li> <li>Lividends on Rahlkoad Stocks sold at the Exchanges in New York, Boston, Philadol-</li> </ul>
<ul> <li>Bailroad Scenrifies.—</li> <li>A Description of the Stocks and Bonds, and a Statement of the Income for four years past, as well as the aenual charges against income, of all Railroads whose scorticles are commoally sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— Ustreed States Sectorities—For the years 1883 and 1881.</li> <li>Railroad Bonds and Stocks in New York.— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Boston— For the years 1883 and 1894.</li> <li>Railroad Bonds and Stocks in Baltimore.</li> <li>Battinderphia.—For the years 1883 and 1894.</li> <li>Battinderphia.—For the years 1893 and 1894.</li> <li>Battinderphia.—For the years 1895.</li> <li>Battinderphia.—For the years 1895.</li> <li>B</li></ul>
<ul> <li>Bailroad Securities.—</li> <li>A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE LNCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES – For the years 1883 and 1881.</li> <li>RAILROAD BONDS AND STOCKS IN NEW YORK — For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BOSTOM- For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BOSTOM- For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BOSTOM- For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>BALTROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1884.</li> <li>BALTROAD BONDS AND STOCKS IN BALTIMORE— For the years 1883 and 1894.</li> <li>Dividends.— —</li> <li>Dividends.— —</li> <li>Dividends.— —</li> <li>Dividends.— —</li> <li>Chydends.— —</li> <li>Gaoss AND NET EARNINGS so far as reported</li> </ul>
<ul> <li>Bailroad Scenifiles.—</li> <li>A Description of the Stocks and Bonds, and a Statement of the Income for four years past, as well as the annual charges against income, of all Railroads whose scenifies are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.</li> <li>Highest and Lowest Prices, Monthly.— UNITED STATES SECURITIES—For the years 1883 and 1881.</li> <li>RAILROAD BONDS AND STOCKS IN NEW YORK—For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BOSTON—For the years 1883 and 1884.</li> <li>RAILROAD AND CANAL BONDS AND STOCKS IN BOSTOM—For the years 1883 and 1884.</li> <li>RAILROAD AND CANAL BONDS AND STOCKS IN PHILADELPHIA—For the years 1883 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>RAILROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>BALROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>BALROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>BALROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>BALROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>BALROAD BONDS AND STOCKS IN BALTIMORE—For the years 1833 and 1884.</li> <li>Dividends.— —</li> <li>Dividends.— —</li> <li>Minimore, paid during each of the sectenages in New York, Boston, Philadolphia and Baltimore, paid during each of the seven years, 1878 to 1884, inclusive.</li> <li>Railroad Earnings.—</li> </ul>

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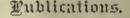
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