HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 40.

SATURDAY, JUNE 6, 1885.

NO. 1,041.

The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is published in New York every Saturday morning. [Entered at the Post Office, New York, N.Y., as second class mail matter.]

Terms of Subscription—Payable in Advance:

CLEARING HOUSE RETURNS.

With the exception of a few of the Southern and extreme Western cities, the returns of exchanges in the present statement cover only five days in each year, Decoration Day having intervened. The exhibit made is less satisfactory in comparison with both last week and with a year ago, the decline from 1884 now being 26.3 per cent.

	We	ek Ending Ma	Week Endin	Week Ending May 23		
	1885.	1884.	Per Cent.	1885.	Per Cent	
New York	\$345,317,887	\$518,853,155	-33.4	\$471,377,574	-28.3	
Sales of-					-	
(Stocksshares.)	(876,142)	(2,147,337)	(-59.2)	(1,105,200)	(-56.4)	
(Cotton bales.)	(211,300)	(287,600)	(-26.5)	(215,400)	(-40.0)	
(Grain bushels)	(29,459,700)	(17,656,000)	(+66.8)	(28,613,000)	(+31.6	
(Petroleumbbls.)	(36,558,000)	(65,794,000)	(-414)	(48,336,000)	(-14.1)	
Boston	\$46,152,129	\$49,751,860	-7.2	\$59,311,284	-7.2	
Providence	2,690,400	2,953,600	-8.9	3,943,900	-3.0	
Hartford	1,121,121	1,180,032	-5.0	1,435,767	-10.4	
New Haven	908,598	848,970	+7.0	1,053,853	+1.1	
Portland	695,006	637,916	+8.0	893,023	+10.5	
Worcester	605,912	681,990	-:1.5	705,905	-13.4	
Springtleld	521,161	566,259	-S·0	763,524	+4.5	
Lowell	316,497	327,390	33	445,218	+0.3	
Total N. England	\$53,010,824	\$56,948,017	-6.9	\$68,552,474	-6.7	
Philadelphia	\$31,527,819	\$45,676,576	-31.0	\$44,099,177	-22.3	
Pittsburg	6,282,332	7,203,403	-12.8	7,425,373	-428	
Baltimore	11,598,040	11,448,467	+0.2	10,842,421	-19.1	
Total Middle	\$49,318,241	\$64,333,446	-23.3	\$62,366,971	-24 9	
Chicago	\$34,897,672	\$ 33, 3 04,993	+4.8	\$39,699,147	-7.2	
Cincinnati	6,716,350		-9.7	8,899,450	+9.1	
Milwankee	2,722,195		-6.9	2,788,191	-8.6	
Detroit	1,883,925	2,017,171	-6.6	2,391,790	-7.9	
Indianapolis	820,537	1,229,651	-33.3	1,099,027	-14.5	
Cleveland	1,502,959	1,758,891	-146	1,814,223	-15.9	
Columbus	1,098,207	1,199,249	-8.4	1,241,298	-8.8	
Peoria	630,933	796,922	-20.8	620,529	-25.0	
Total Western	\$50,272,777	\$50,666,489	-0.8	\$ 58,553,655	-5.9	
8t. Louis	\$12,932,469	\$11,984,813	+7.9	\$15,312,284	+18.7	
St. Joseph	576,777	670,159	-13.9	683,346	-21.0	
New Orleans	4,702,655	5,788,925	-19.1	5,913,277	-26.0	
Louisville	3,503,176	4,259,124	-18.3	3,929,512	2 +0·3	
Kansas City	4,424,989	2,892,524	+530	4,652,787	+84.0	
Memphis	955,191	681,115	+40.5	996,735	+49.6	
Total Southern	\$27,095,257	\$26,276,660	+3.1	\$31,487,941	-+9.1	
San Francisco	\$10,667,410	\$9,668,950	+103	\$8,461,594	_ -13·4	
Total all	\$535,682,396	\$726,746,717	-26.3	\$700,800,209	-23.4	
Outside New York	\$190,364,509	\$207,893,592	-84	\$ 229,422,635	-10.8	

New York Stock Exchange share transactions have reached a total of 876,142 for the five days in 1885, against 2,147,337 for the corresponding period a year ago, and covering a market value of \$52,632,000 and \$124,001,000 respectively in the two years.

The exchanges for the month of May show a slight improvement in the aggregate over those for April, but as they compare with a heavier total in 1884 the percentage of decline from that year is somewhat greater. This brings the loss for the five months up to 29.4 per cent, against a decrease at the close of April of 28.1 per cent. The figures for May and the five months since January 1, in both years, are as follows:

			May.		Five	Months.	
		1885.	1884.	P.Ct.	1885.	1884.	P.Ct.
2		9				. &	
	New York	1,997,837,280	3,329,206,123	-40.0	9,264,138,173	15,457,310,117	-35.5
1	Boston	260,049,826	295,976,008	-12.1	1,328,522,231	1,409,791,747	-5.8
,	Providence	16,926,300					
	Hartford	6,081,556	6.787.589	-10.4	31,759,208	37,333,002	
	New Haven	4,563,886		-80	22,453,878	23,390,159	
	Portland	3,686,640	3,520,018	+4.7	18,389,592		
	Worcester	3,094,120					
	Springfield	2,984,510					
	Lowell	1,704,001	2,387,963	-28.7	9,528,024	19,834,253	-12.1
,	Tot. N. Eng.	299,090,839	340,942,268	12.7	1,523,535,091	1,630,082,080	-6.2
	Philadelphia	177,961,289	256,415,187	-30·6	900,182,640	1.162,830,802	-22.6
	Pittsburg	28,586,361	56,595,359		141,224,061	243,297,660	
	Baltimore						-9.7
	Tot.Middle	255,159,788	371,942,056	-31.4	1,290,809,170	1,682,252,089	-23.3
. 1	Chicago	189,230,891	206,735,084	-8.5	869,740,869	974,328,045	-10.7
1	Cincinnati	35,466,150					-9.5
-	Milwaukee	15,598,598				73,637,507	-1.8
. 1	Detroit	11,511,102			51,665,701	54,794,102	-5.7
	Indianapolis	4,451,891			24,604,405	32,319,035	-23.9
١	Cleveland	8,157,836			38,807,090	43,412,785	-10.8
. 1	Columbus	5,417,008	6,374,520	-15.0	27,006,958		
	Peoria	3,065,302	8,798,118	-19.3	16,076,511	19,182,778	-16.5
	Tot. West	272,898,778	301,374,645	-9.4	1,279,056,646	1,423,651,461	-10·1
١,	St. Louis	62,833,370	66,137,103	-5:0	308,377,758	354,687,717	-13.1
. 1	St. Joseph	2,732,540		-22.3	13,170,903	16,813,354	-21.7
, 1	New Orleans	24,836,835		-29.9	168,048,328		-26.5
١	Louisville	17,949,379			90,452,451	98,679,169	-8.3
1	Kansas C.ty	19.657,784	13,771,383	+42.7	83,960,490	63,474,885	+32.3
1	Memphis	4,322,154			30,980,872	28,213,360	+9.8
	Tot. South	132,332,062	144,769,748	-86	694,985,802	790,595,210	-12.1
	San Francisco.	41,568,564	45,173,634	-8.0	228,918,045	226,697.880	+1.0
	Total all	2,998,887,311	4,533,408,494	-33.8	14,981,442,927	21,210,588,917	-29.4
	Outside N. Y	1,001,050,031	1,204,202,371	-16.8	5,017,304,754	5,753,278,800	-12

Transactions in stocks, railroad and Government bonds and in petroleum show some increase over April, while in State bonds, bank stocks and cotton and grain a falling off is exhibited, there being a reduction in the aggregate of a little over \$3,500,000. Our compilation embracing the month of May and the five months since January 1 is given herewith:

1	May.			Five Months.		
Description.	Par Value or Quantity		Arer'ce Price.	Par Value or Quantity		Arer'ge Price.
Stock—Sh'r's Value RR. bonds Gov't bonds. State bonds. Bank stocks. Petr'l'm.bbis	\$461,109,150 \$39,243,450 \$1,906,200 \$397,200 \$73,190 209,141,000	\$26,487,014 \$2,194,569 \$109,129 \$80,143 \$165,687,940	67.5 115.1 52.7 109.5 79.1.5c	30,638,101 2,788,715,450 \$160,465,750 \$5,883,700 \$2,152,400 \$431,625 1,258,586,000	\$110,651,429 \$6,957,702 \$914,835 \$490,854 \$976,402,722	69.0 118.2 42.5 112.9 77.3.5c
Cotton.bales Grainbush Total value	149,224,060		90 4-5c		\$420,6° 6,880 \$668,298,354 4,053,967,546	84c.

Our telegraphic returns of clearings for the five days ended this (Friday) evening are given below. All the cities exhibit figures in excess of those for the preceding five days, the increase being particularly large at Chicago, Boston and Philadelphia. The comparison with 1884 is more favorable than for some time past, the decline from that year, in the aggregate, reaching 14.8 per cent, but with New York excluded an increase of 4.6 per cent is recorded.

	Five Da	ys Ending Ju	Five D'ys End	g May 29	
	1885.	1884.	Per Cent.	1885.	Per Cent
New York	\$403,379,769	\$524,304,783	-23.1	\$345,317,887	-16.4
Sales of Stock (shs.)	(728,957)	(2,034,751)	(-64.2)	(735,887)	(-57.5)
Boston	59,225,040	52,213,769	+13.4	46,152,179	+20.5
Philadelphia	47,148,973	48,374,735	-2.5	31,527,818	-11.9
Baltimore	10,010,758	11,084,419	-9.7	9,193,686	-5.8
Chicago	54,996,000	47,163,000	+16.6	34,897,000	+4.
St. Louis	12,360,856	12,192,717	+1.4	10,736,823	+3.6
New Orleans	3,917,639	4,899,578	-20.0	3,905,976	-21.2
Total	\$591,038,975	\$700,233,001	-15.6	\$4 81,731,369	- 11.7
Balance, Co ntry	46,443,725	47,935,925	-3.1	45,204,056	-9.1
Total all	\$637,482,700	\$748.168,926	-14.8	\$ 526,935,425	-11.5
Outside New York	\$234,102,991	\$223.864,143	+4.6 11	\$181,617,538	-0.

THE FINANCIAL SITUATION.

Without any ostensible change in either the business or the agricultural situation, the stock market has, with repeated lapses and weaknesses, appeared to gain some strength during the past ten days. Probably the rumored developments in West Shore affairs had as much as any one thing to do with the activity during the first half of this week. Every one understands what an incubus and fomenter of discord that enterprise in its present condition is. So the public only requires very little support for a rumor of settlement to give it currency, and set all who are short of the market to covering. In this instance the actual advance at one time of more than four points in the bonds of that road, appeared strongly confirmatory of the report, while the apparent prompt rejection of the last Hewitt plan of re-organization (between which and the original bondholders' or Lent plan, it would almost require a microscope to discover the difference) was interpreted as being a suggestion of confidence in something new and undisclosed.

But besides that and other minor incidents favoring the views of those who control stocks, there is undoubtedly a feature of considerable strength in the improving financial situation. The decline which has taken place in foreign exchange is an encouraging fact, since it prevents for the time being the shipment of gold, which was feared, while each succeeding week such a movement is deferred is important now, as it materially shortens the period before cotton bills will be on the market again. Then the Government situation is also interpreted more favorably, and full confidence is now felt in the ability of the Secretary, either with or without the help of the banks (and the latter are in full sympathy with him), to carry the country through till the next Congress has an opportunity to repeal the Silver Coinage law. And, on the question of repeal, there is likewise cumulative evidence of progress being made towards a revision of opinions among Congressmen. To be sure, this hope has been raised before only to be disappointed; but this city has seen this week more than one old worshipper of the silver dollar who seems to be experiencing a change of heart. Even Senator Warner, as reported in the Commercial Advertiser, expresses the opinion "that the coin. "age will be suspended, and that, too, early in the session." And Wall Street is quick to discount such a promise as

With reference to the Government situation, although there is no doubt as to the wisdom of the present management and of the determination and ability of the Treasury Department to provide for all future requirements, the monthly figures of June 1st, published this week, fail to encourage the belief that the banks will not have to lend a hand in pulling the Treasury through. The loss in the net gold holdings in May seems to have been just about two mil. lion dollars, as we estimated it would be in our article on the Treasury and the Banks last week, against nearly eight million dollars in April. That is favorable, so far as it goes; but we must remember, as we remarked last week, that the interest requirements were only \$1,456,428 in May; consequently, the gold balance declined about \$700,000 more than the total interest payments of the month. Moreover, we should not lose sight of the fact that the surplus revenue during the same month was about 5 million dollars; if that surplus had been used, as of old, in paying called bonds, the reader can easily estimate what the position of the gold reserve fund would have been on June 1. As the case stands, however, the record of Government gold holdings on the first of each month has been as follows.

m 1 2 G 1 2		. G d	es.	Net Gold	
1885.	Total Gold in Treasury.	Issued.	Held.	Outstanding	Held.
January 1	\$234,975,852	\$119,631,150	\$26,343,730	\$93,287,420	\$141,683,432
February 1			22,299,150	111,980,380	
March 1			40,426,930	112,683,290	127,346,353
April 1			37,659,990	115,647,540	125,793,256
May 1			28,625,290	125,234,800	117,927,393
June 1	244 363,544		14,371,350	128,553,010	115,910,584

The foregoing makes the exact loss of gold in May \$2,116,861, and as this loss was only kept down to these figures by allowing the surplus revenue of the month to accumulate, the future of this balance must obviously depend somewhat upon the continuance of a similar relation between the government receipts and expenditures. Of course, if business were active, this accumulation might cause a serious disturbance in the money market; under existing circumstances it is a harmless expedient which the issue of silver certificates has forced upon the Government. In the same connection it is instructive to note how rapidly the Treasury accumulations are running into silver. Counting silver dollars and bullion alone, the holdings of the Government on the first of each month have been as follows.

6	Silve	r in Trea	sury.	Silver Certificates.			Net	
1885.	Dollars.	llars. Bullion. Total.		Issued.	Held.	Outstand- ing.	Silver Held.	
			. \$		8	\$	\$	
Jan. 1	146,502,865	4,716,055	151,218,920	138,168,291	23,302,380	114,865,911	36,353,009	
Reh 1	150 632 154	4.613.582	155,245,736	141,196,701	27,337,890	113,858,811	41,386,925	
Mar 1	153 561 007	3.991,130	157.552,137	141,419,831	29,951,880	111,467,951	46,084,186	
A ror 1	158 805 48-)	9 887 494	160.585.976	143.361.841	30,861,615	112,500,226	18,085,750	
May 1	159 441 034	4.042.187	163,483,221	141,585,086	32,141,140	109,443,946	54,039,275	
J'ne 1	162,244,855	4,098.144	166,342,999	140,660,778	35,575,590	105,085,186	61,277,818	

We here see that the net holdings of silver have inincreased in May over 7 millions of dollars, and since
the first of January nearly 25 million dollars. As to future
revenue payments in gold, the prospect is not quite as
favorable as our conclusions of last week promised. We
stated then that customs receipts at New York were 59
per cent gold and its equivalents in April and probably 62
per cent in May, that is to say 38 per cent in silver in May
against 41 per cent in April, and inferred that this improvement indicated larger gold receipts in future.
Recurring to former monthly returns however, does not
encourage this belief, as it thereby appears that payments
of revenue in silver have all along fluctuated, the percentage being in February and March even smaller than in
May, as can be seen from the following.

MONTHLY RECEIPTS OF CUSTOMS DUTIES AT NEW YORK.

		Payments made in*					
	Total duties received.	Gold.	U. S. Notes	Gold certificates.	Silver certificates.		
1885.	8	\$	\$	\$	8		
January	10,298,891	119,000	3,253,000	2,729,000	4,179,000		
Jan. p'centages	100.0	1.2	31.6	26.6	40.6		
February	10,456,966	84,000	3,697,000	3,291,000	3,378,000		
Feb. p'centages	100.0	0.8	35.4	31.5	32.3		
March	11,278,971	77,000	2,821,000	4,482,000	3,888,000		
Mar. p'centage8	100.0	0.7	25.0	39.8	34.5		
April		91,000	1,946,000	3,813,000	4,120,000		
Ap'l p'centages.		0.8	19.5	38.3	41.3		
May		€9,000	1,786,000	4,087.000	3,585,000		
May p'centages	1	C.8	18:8	43.0	37.4		

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

Thus it appears that the February Government customs revenue at New York was only $32\frac{1}{3}$ per cent and the March revenue only $34\frac{1}{2}$ in silver, while in May it was $37\frac{1}{2}$ per cent. Hence, although there was an improvement in May compared with April, yet after all the May percentage was much less satisfactory than the February and March results. So it is impossible to build any very promising hopes upon these latest returns. On the contrary, this exhibit and foregoing suggestions seem to corroborate our remark, made on previous occasions, that nothing but a most marvelous concurrence of fortuitous events will enable the Treasury to go through the year

y

θ

r

te

O

 $\mathrm{d}\cdot$

78

09 25

.86 /50

75

n-

ce

re

as

e

9

32

y

n.

e.

ot

ts

ıt-

in

es.

000

000

000

000

000

ch

ns

ne

as

e-

ay

ry

ry

n-

to

 \mathbf{at}

us

ar

without outside assistance. Still the Government situation is in any event assured through the phenomenal strength of the banks, whereas the late turn in foreign exchange relieves the country for the time being from any anxiety respecting shipments of gold. If, therefore, as we think, there is good reason to anticipate relief from silver coinage early in the life of the next Congress, the financial outlook has certainly and greatly improved.

Nothing encouraging can be said with regard to the condition of general business, except that merchants and manufacturers are showing unexpected strength and endurance, as seen in the comparatively few and generally unim portant failures that are occurring under this very severe and prolonged depression. The strike among the iron workers bids fair to continue, keeping while it lasts about 60,000 men in enforced idleness. A good many cotton and other factories are also being shut down, and the prospect is that during the summer the country will experience a wider prevalence of short time running through all our industries than has occurred before for a long period. The best measure of the business conditions we are passing through is found in our table of clearings. To-day we give the monthly figures, and from them have prepared the following, which shows in a graphic way the past and present situation.

	Total All.			Outside New York.		
:	1885.	1884.	Pr Ct	1885.	1884.	PrCt
	\$	8		\$	\$	
January	3,313,739,980	4,620,652,314	-28.3	1,128,362,386	1,237,777,627	-8.8
February	2,778,496,170	4,023,766,829	-30.8	873,319,534	1.056,022,888	-16.8
March	2,988,764,835	3,968,316,018	-24.7	976,006,915	1,093,160,880	-10.7
April	2,900,486,631	4,060,945,262	-28.6	1,032,497,888	1,158,615,034	-10.9
Мау	2,997,855,311	4,531,208,494	-33.8	1,000,018,031	1,202,002,371	-16.8
Total 5 mos.	14,979,342,927	21,204,888,917	-29.4	5,015,204,754	5,747,578,800	-12.7

In keeping with the above and indicative of the poor promise the summer months afford, are the latest railroad earnings now being made public, nearly all of the reports showing loss, and many of them a decided loss. We might refer also as a conspicuous feature to the depression in the coal trade, but the foregoing facts present clearly enough the unusual lethargy that prevails. We are inclined to believe that there never was in the aggregate so much idle force—suspended vitality—in the country as to-day. This is a very important fact, for it gives a hint of what may be expected if the distrust which is its cause can be removed; furthermore, it proves so conclusively that present railroad earnings are no evidence at all of real values.

The important reduction in foreign exchange this week, already referred to, was brought about by a pressure of bills and an absence of demand for them. It is not impossible, as suggested last week, that the Canadian Government has already negotiated its loan in London and that some of the bankers' bills offering are against this loan. The cheapness of money in the open market at London—13-16 of 1 per cent for 60 days to three months drafts—and the difficulty of employing money at almost any rate, also inclines foreign bankers to retain their balances here instead of remitting. Therefore unless some event now unforeseen should occur abroad, we may look for a gradual decline in the rates, and as we have passed the period when the demand is most urgent a decided upward reaction is improbable.

The stock market is still thoroughly cliqued. That does not necessarily mean that stocks are not worth current quotations, but simply that values have little to do with sales at present, the properties being in the hands of expert operators, who are apparently capable of retaining control until their object is accomplished. This condition tends to deter liberal speculative sales, as recent experi-

ence has taught those who are seeking to depress prices that attacks upon the market are likely to result in severe loss rather than expected moderate gains; it also tends to prevent purchases for investment, under a fear that those who have loaded up with these properties for speculative purposes will possibly find it convenient to unload with disastrous results to the public, should that course best serve their purpose. One would have expected to have seen some depression when the Manhattan Banking Company defalcation was announced, and perhaps there would have been were it not for the very conservative and commendable course pursued by Mr. D. C. Hays, the President, in announcing, as soon as the results of the examination were known to him, all the facts of the case. A less wise management would have concealed and covered up the truth and let it leak out by driblets, in which case rumor would have produced any number of spooks for parade on the The latter part of the week the market lost the buoyancy which was apparent earlier, but that circumstance has very little significance.

Chicago Burlington & Quincy, while so many other roads in different parts of the country are presenting unfavorable exhibits of earnings, affords a welcome relief in the publication of a very good return covering the month of April. The Burlington & Quincy is not exempt from the influence of depression in operation on other lines, but it is so much more dependent upon the movement of corn, which this year as a result of last season's excellent crop is quite large, that the first-mentioned circumstance is a mere minor influence just now. Thus for the four weeks ended April 25 the receipts of corn at Chicago (by all roads) were 4,422,559 bushels this year, against only 2,246,055 bushels last year, an increase of 2,176,504 bushels, or nearly 100 per cent, and of this increase the Burlington & Quincy, since it is the principal corn carrier of the Northwest, must have had the major proportion. Hence it is not surprising to find a gain of \$233,000 in the gross for April—to a larger total than ever before in that month. The most satisfactory feature about the return, however, is the fact that this increased business was done at an increase of less than \$9,000 in expenses, so that almost the whole of the gain in gross has been added to the net, making the total \$869,461, against only \$645,203 in 1884, and an average of less than \$700,000 per month in the three years preceding, while in 1880 the total was only \$549,928, and in 1879 only \$400,748. The following is a comparison for five years, not only for the month of April, but for the four months ended with April.

CHIC. BUR. & QUINCY.	1885.	1884.	1883.	1882.	1881.
April. Gross earnings Operating expenses	\$ 2,065,070 1,195,609	\$ 1,832,451 1,187,248	\$ 1,824,130 1,166,612	\$ 1,530,839 823,147	\$ 1,574,971 875,318
Net earnings	869,461	645,203	657,518	707,692	699,058
Jan. 1 to April 30. Gross earnings Operating expenses	8,298,579 4,685,960	7,557,712 4,234,112	7,457,415 3,902,312	6,213,190 3,486,568	5,335, 2 89 8,052,062
Net earnings	3,612,619	3,323,600	3,555,103	2,726,622	2,283,227

Here we see that for the four months the company makes a hardly less favorable exhibit than for April. The gross is considerably the largest ever made, while the net is now above even the exceptionally heavy aggregate of 1883. The progress made by the company in recent years is shown by comparing the net of \$3,612,619 this year with that of \$2,283,227 in 1881 in the table above, and it may be said that in 1879 the net was only \$1,819,448.

Louisville & Nashville is another road that is doing better than in former years. Indeed, the road has shown a steady and large increase every month this year, so that now the net for the four months of 1885 is almost half a

1

0

million greater than in the corresponding four months of 1884. The increase for April was somewhat smaller than in the months preceding, but still reaches nearly \$86,000, and the total of \$444,029 compares with \$358,295 last year and with \$317,188 in 1881. The aggregate net for the four months are \$1,882,199 this year, against \$1,385,216 in 1884, and only \$1,130,615 in 1881. The New Orleans Exposition has helped the company quite a good deal in this period, but the gain in net is also in part due to increased economy and a consequent reduction in expenses. Subjoined is a comparison extending over five years.

L'VILLE & NASHVILLE.	1885.	1884.	1883.	1882.	1881.
April. Gross earnings Operating expenses	\$ 1,158,699 714,670	\$ 1,125,291 766,996	\$ 947,450 598,578	\$ 953,603 589,692	\$ 850,862 533,674
Net earnings	444,029	353,295	348,872	363,911	317,188
Gross earnings Operating expenses	4,694,272 2,812,073	4,367,777 2,982,561	4,222,329 2,695,820	3,917,279 2,359,180	3,420,906 2,290,291
Net earnings	1,882,199	1,385,216	1,526,569	1,588,699	1,130,615

Money, represented by bankers' balances, remains nominally at $1@1\frac{1}{2}$ per cent. These low rates and the probability that they will continue, have, it is reported, induced banks of deposit and trust companies to increase their ho'dings of Government bonds, and the demand from this source has been a noticeable feature during the week. The following statement, made up from returns collected by us, exhibits the receipts and shipments of gold and currency by the New York banks during the week.

Week ending June 5, 1885.	Received by N. Y. Banks.	N. Y. Banks.	
Currency	\$2,018,000	\$345,000	Gain\$1,673,000
Total gold and legal tenders	\$2,018,000	\$345,000	Gain\$1,673,000

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

Week ending June 5, 1885.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treasury operations		\$345,000 6,500,000	Gain. \$1,673,000 Gain. 300,000
Total gold and legal tenders	\$8,819,000	\$6,945,000	Gain. \$1,973,000

The Bank of England reports a gain of £230,169 bul lion for the week. This represents £11,000 drawn from abroad and £219,169 from the interior. The Bank of France gained 12,910,000 francs gold and 4,769,000 francs silver, and the Bank of Germany, since the last report, increased 4,240,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	June 4	, 1885.	June 5, 1884.		
	Gold.	Silver.	Gold.	Silver.	
	£	£	£	£	
Bank of England	27,072,049		24,507,463		
Bank of France	44,164,128	43,077,713	41,494,100	40,609,454	
Bank of Germany	7,609,750	22,829,250	7,910,500	23,731,500	
Total this week	78.845.927	65,906,963	73,912,063	64,340,954	
Total previous week					

The Assay Office paid \$53,495 through the Sub-Treasury for domestic and \$311,300 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

1		Consisting of—					
Date.	Duties.	Gold.	U. S. Notes.	Gold Certific's.	Silver Ver- tificates.		
May 29	\$306,422 97	\$2,000	\$115,000	\$107,000	\$82,000		
 30.		Holi d	lay				
June 1.	612,897 53	3,000	103,000	276,000	230,000		
" 2	435,579 26	3,000	108,000	108.000	216,000		
" 3	255,108 53	2,000	66,000	93,000	91,000		
" 4	236,233 83	1,000	66,000	51,000	117,000		
Total	91.846,247 12	\$11,000	\$158 000	\$610,000	\$736,000		

GOVERNMENT CONTROL OF RAILROADS.

If the investigations being carried on by the Senate inter-State Commerce Committee shall serve no other good purpose (and roving Commissions of this kind never do accomplish much), they will at least have the effect of calling public attention to the widely divergent views held by different people as to the best way of dealing with the complex problem of railroad supervision and the wisdom or unwisdom of Government interference in the matter. It has been quite common among a certain class of agitators to talk as if the difficulty were a comparatively easy one, and could be disposed of by simply passing a law and declaring that henceforth all the evils complained of shall cease to exist. These persons, if they are of a tolerant disposition and open to conviction, will find in a perusal of the testimony lately given, evidence showing at least that the question, so far from being a simple one, is an unusually complicated one, and that no two men are agreed as to precisely what our legislators should or can do in the premises. Everybody knows what is wanted, but nobody knows how to bring it about; and the disposition is to look pleadingly to the Government, as usual.

The committee has had before it an unusual number of men prominently identified with the railroad world and the mercantile community, and distinguished either for the wide range of their experience or their superior intelligence and general understanding and study of the questions involved. Among them have been Pool-Commissioner Fink, the Railroad Commissioners of the State of New York, President Herrick of the Produce Exchange, Henry V. Poor, Edward Atkinson, George R. Blanchard, and Judge Russell of the Massachusetts Commission and various other Eastern railroad men of note. There is in the testimony of these people much useful and instructive matter. As said above, however, its chief value is in showing the difficulties that confront one in attempting to deal with a problem of such vast magnitude and so far-reaching in its scope. Of course each witness looked at the problem from his own individual standpoint, but that merely tends to disclose the multitude of conflicting claims and interests comprised within it.

It is noticeable that there are more advocates of Government interference than heretofore, and that the applicants no longer represent one single interest. A few years ago the clamor was not so much about the railroads as it was against them. It was shippers and merchants claiming protection—against the grasping monopolies. To guard against extortion on their part, maximum rates had to be fixed by law. But now Mr. Fink declares that the idea of establishing maximum rates has been exploded. "The "question of establishing minimum rates, however," he says, "might well be considered, with a view of passing a "law forbidding any road to do business at less than cost." If it were not that all recent experience emphatically sup ports the conclusion that railroads frequently do carry traffic at a loss, the proposition that they be restrained from such a practice might manifestly be deemed absurd. The fact should be borne in mind, therefore, that not through the operation of any legislative restrictment, but solely through e

 \mathbf{f}

f

1

0

 \mathbf{n}

r.

е-

11

ıt

ρf

lt.

1-

d

n

ıt.

n

f

 \mathbf{d}

r

3-

f

K-

d

ef.

n

0

S.

S

0

S

g

d

e

a

e

e

a

n

e

the operation of the law of competition, the cry of high rates of yore has entirely disappeared, and, instead, we have the complaint that rates are unnecessarily and excessively low. Shippers and merchants now declare that equal and fixed rates are of more importance to them than low rates. Jackson S. Schultz stated that "shippers "wanted to be treated alike, more than they wanted low "rates." Yet many of them advocate Government interference as strenuously as they did before, though one would think that the fact that the old trouble had remedied itself without legislative aid were a guarantee that the new troubles might also be depended on to work out their own cure. And these advocates are now reinforced by a class who but a brief period ago were arrayed in antagonism to any kind of intervention.

Thus the curious spectacle is presented of friend and opponent alike pleading for redress at the hands of the Gov ernment. The mercantile community ask that violent fluctuations in rates be done away with, that drawbacks and rebates be made impossible, that no more be charged for a long haul than a short one, that discrimination he abolished. that diversion of freight be no longer permitted, and that various other grievances, real or imaginary, be attended to. The railroads, too, now look to the Government to help them out of their difficulties. They want it to see that no road does business for less than cost, that minimum rates be fixed by law, that pools and combinations be legalized, that the building of parallel and competing lines be prohibited in the future, and that solvent roads be in some way protected against the competition of bankrupt roads. Finally, there come the investors in railroad property stockholders and bondholders—who ask for much the same thing, but in addition want a remedy against speculative directors and managers, some provision against an impairment of their investment either by parties without or within, statutes enforcing their rights and privileges, protection of the minority against the majority, a guarantee against unfair leases or leases or other arrangements made by directors without the consent of stockholders, and so In a word, merchants want to be proon ad infinitum. tected against the railroads, the railroads want to be protected against themselves, and investors against both. And they all cry for the same soothing syrup—legislative enactment.

Now, as we look at it, the great mistake these people make is in assuming that this railroad question can be speedily solved. They forget that railroads are largely the growth of recent times, that with their growth have come new problems, new difficulties, new developmentsan entirely new situation; that there is little in the past or in the history and experience of other countries that will serve as a guide; that only by experiment and repeated trials can we determine what course is best to pursue; in brief, that only by the rigid and slow process of evolution can we grope our way forward, and arrive at the highest type of railroad management. And this being so, what can the national government (for it is national control or interference that is sought) do that the railroads could not do better themselves? Leaving out of consideration its utter unfitness for the work, what remedies can it apply? A cast-iron law, bringing all sections, East and West, North and South, seaboard and interior, new and old developed and undeveloped, upon a common basis, is out of the question, so the commission would have to be given wide latitude and large discretion. force their authority in the way proposed, they would have to be clothed with almost despotic powers.

Would that be either in the interest of the country or of the railroads?

abuse these powers, would not the ultimate solution of the problem have to be arrived at in the same way. namely, by experiment and trial? And in that event would not the Government be at an immense disadvantage to the railroads? The railroads have in their employ the best talent and some of the ablest minds in the country. They are all the time seeking to develop latent ability. They will not stint the possessor of it, but will pay for it liberally—in fact, a man fitted for the work can command his own terms. As Mr. Fink says, railroading has become as much a profession as law or medicine. Men make it the study of their lives. With such a trained corps of investigators at work, what could a national commission do, except feebly follow in their footsteps, or else hamper them in their efforts to attain the best results possible? True, these investigators are not amenable to any central authority, which at present constitutes a most serious obstacle; but self-interest is more potent than any legislative enactment, and may be trusted to provide a substitute.

We are free to confess, therefore, our dislike for a national commission, endowed with supreme control, even if their powers be in a measure circumscribed. If anything, we should prefer a commission with simple advisory powers, modeled after the Massachusetts and New York Commissions. But even that is not necessary, in our opinion. We think that the State commissions, supported by public sentiment, accomplish all of good that can be expected from Government in any shape The absence of a central authority, we have seen, is likely to be overcome in time, and it is better anyway that such authority should proceed from the railroads, for in that case it would be representative of the railroads and therefore as efficient as it could be made under the circumstances, than that it should proceed from political sources and therefore in danger of being inefficient. Upon this point Mr. Edward Atkinson made some forcible remarks After stating that in dealing with its own railroads and those entering its borders, the Massachusetts Commission had cured all abuses, he goes on to say that "this could "not be done by a board sitting at Washington any more "than Ireland can be governed in London." Upon the general effects of Government intervention, Mr. Henry V. Poor was even more emphatic. He declared that the Government would make a dismal failure in interfering (except as a police), and that it could do nothing but confuse things and make matters worse. "You would want "fifty tribunals to manage our roads," he said, "and "then the roads would do just what the laws of trade "permitted them to do."

Comparison is sometimes made between the United States and Great Britain in the matter of the Government control of railroads, but there is this fundamental difference between the two countries which is not always borne in mind. Great Britain comprises a comparatively small area, while the United States covers a vast expanse of territory, extending from ocean to ocean and from the Lakes to the Gulf. Her total railroad mileage, too, is only about one seventh that of the United States. Moreover, there are no such diverse interests to provide for, no such rivalry there between different ports and different sections as here, and the country is, besides, wholly developed, while here it is only partially developed.

Undoubtedly, further legislation will be necessary, but it must come gradually, and only time can determine what it shall be. New aspects of the case are constantly being presented, demanding new and different treatment. This, however, does not mean that there is need for constant Assuming that they did not meddling with the railroads. It means simply that as we

get a broader grasp of the situation, under the teaching of experience and the light of new developments, certain modifications of existing law may suggest themselves. Perhaps the modifications will consist in the repeal of some statutes, rather than in the enactment of others. Mr. Atkinson declares that more progress has been made in the improvement of the railroad service by the repeal of obnoxious statutes, than by the making of new ones. Even the principle of the short haul law of Massachusetts, which has latterly found so much favor, he thinks would doubtless have been ultimately acted on by the railroads even without any legislative declaration to that effect. As regards this law, we see no objection to it if it be modified in the manner done by the Connecticut legislature. have not the space to go into details, but the Massachusetts law provides that no more shall be charged for a short haul than for a long haul, provided, however, that the freight be shipped from the same original point of departure, be of a like class and quantity, and be sent in the same direction. The Connecticut law differs from this only in containing the further modifying phrase that the goods be shipped "under similar circumstances." This is as it should be, for it is conceivable that the circumstances may be so unlike as to make it a great injustice to a railroad to compel it to charge no more for the short haul than for the long one.

This rate question is like everything else connected with railroad management—very difficult to deal with. One would think for instance that all discrimination should be prohibited, but on second thought one is inclined to agree with Mr. Blanchard, when he says that it is only unjust discrimination that is wrong. He states that while connected with the Erie he allowed persons engaged in the building of factories and other industrial structures, to ship the materials for those structures at a reduced rate. That he thinks was a wise discrimination, and we do not think any one is prepared to deny that it was. But how would a Government board meet such a case?

A national commission therefore is to be deprecated for various reasons, but chiefly because it could not effect the purpose sought. The difficulties that exist and which are patent to all, are inherent in the situation, and would exist whether there was a national board or not. State Commissions are of use, if of the right kind, because they have only a limited territory to cover and can sit as a tribunal to listen to grievances which might otherwise not come to light. They should however, as stated, have merely advisory powers, and not judicial functions as suggested by a number of witnesses before the inter-State Committee. They should exercise a sort of moral suasion over the roads, which it has been proven both in New York and Massachusetts is amply sufficient to insure correction.

FINANCIAL REVIEW OF MAY.

The month of May, as an anniversary, recalled to every mind the financial panic of May, 1884; and bad as the stagnation in business yet remains, the conclusion is fairly drawn that never has there been a serious financial crisis that was borne by the country at large with greater strength and elasticity. The panic of 1884 was the culmination of a long period of gigantic speculation in railroads, mines and produce, and that the results have been no more disastrous was certainly owing to the generally sound condition of commercial and industrial affairs in the country.

Ine month of May was only remarkable for its dulness closing prices of railw in financial matters. The banks increased their surplus New York Stock I reserve from \$55,140,650 May 2 to \$60,768,925 May April and May, 1885.

30, and the rate for money on call ranged at $\frac{1}{2}$ per cent to $1\frac{1}{2}$ per cent throughout most of the month, the only exception being a rather fictitious advance to 3@4 per cent about the 20th.

The Bank of England reduced its discount rate three separate times, to 3, $2\frac{1}{2}$, and finally to 2 per cent.

At the Stock Exchange the tone was usually weak, and the volume of business near a minimum. On the first of May Chesapeake & Ohio defaulted on the "B" bonds, and offered to pay half the interest in cash. Lake Erie & Western went to a receiver. The lease of Oregon Navigation to Northern Pacific and Union Pacific was agreed to, but not executed. The Pacific Mail subsidy from the Pacific railroads was reduced from \$95,000 to \$85,000 per month, and the Pacific Mail Company made a good report, showing 8 per cent earned on its stock. The settlement of the railroad pools west of Chicago gave an element of strength to the market, although the Eastern trunk line war was kept up and served to weaken the Vanderbilts, Pennsylvania, and many other stocks. Foreign exchange remained tolerably firm on a moderate supply of produce bills, but the reduction in Bank of England rate to 2 per cent lessened the prospect of any specie export.

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

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

	1883.	1884.	1885.
New York City Banks-			
Loans and discounts	317.575,800	309,648,860	293,146,200
Specie\$	62,251,500		114,501,500
Circulation\$	16,021,300		10,364,100
Net deposits	310,929,400	288,361,300	361,483,900
Legal fenders\$	24,552,500	24,129,100	36,638,400
Legal reserve\$	77,732,350		90,370,975
Reserve held\$	86.804,000	70,114,700	151,139,900
Surplus reserve\$	9,071,650	df.1,975,625	60,768,925
Money, Exchange, Silver-			
Call loans	2@3	2@4	102
Prime paper, sixty days	41225	512@6	312@4
Silver in London, per oz	50 ¹ 8d.	5013 ₁₆ d.	491 ₁₆ d.
Prime sterling bills, 60 days	4 86	48412	4 8712
United States Bonds—	10338	10034	1031s
3s, registered, option U.S	128x	128	13212
6s, currency, 1898	11214	11158	112
4s of 1907, coupon	1194	12034	1224
Railroad Stocks—	1 220 2	,2-0 2	
New York Central & Hud. Riv.	122	105	8214
Erie (N. Y. L. E. & W.)	3514	154	9^{1}_{2}
Lake Shore & Mich. Southern.	10838	8412	5112
Michigan Central	9334	. 70	48
Chicago Rock Island & Pacific	12212	112	114
Illinois Central	143	11834	125
Chicago & Northwestern, com.	130 ¹ 8	9912.	$92\frac{7}{8}$
Chicago Milw. & St. Paul, com.	$101\frac{7}{8}$ $123\frac{7}{8}$	$\begin{array}{c} 72 \\ 101 \end{array}$	101
Delaware Lack. & Western	7978	54	3578
Central of New Jersey Merchandise—		0.2	
Cotton, Middl'g Uplands. P b.	1031	11916	101516
Wool, American XX? ib.	35@42	337040	32 734
Iron, Amer. pig, No. 1. \$\partial \text{ton.}	22 00 @ 23 00	20 00 @ 21 50	18 00@18 50
Steel rails at mills	38 00	32 00	27 00
Wheat, No. 2 red win. B bush	1.24@1 25	1 03	98 2 2 2 99
Corn. West. mix. No. 2. 49 bush	$65\frac{1}{2}@66\frac{1}{2}$	63.	51 @ 51 4
Pork. mess	20 00	17 50	11 50

CLOSING PRICES OF GOVERNMENT SECURITIES IN MAY, 1835.

May.	1891,	4s, 1907, coup.	opt'n U. S.	6s, Cur., 1899, reg.	muy.		4s, 1907, coup.	IT S.	Our., 1899,
1 2 3		1217 ₈	10258		21	11234	$\frac{121^{7}8}{122}$	103 ¹ ₄ 103 ¹ ₈	13638
4 5 6 7	11278	1221 ₈	$102\frac{7}{8}$ $102\frac{7}{8}$ $102\frac{3}{4}$		$egin{array}{c} 23. & \dots \\ 24. & \dots \\ 25. & \dots \end{array}$		1217 ₆ S 122	103	13658
8 9 10 11.		122 S	103		$egin{array}{c} 27\\ 28\\ 29 \end{array}$	113 ¹ 8 113 ¹ 4 113 ¹ 8	$122\frac{1}{4}$ $122\frac{1}{4}$	103 ¹ 4 103 ¹ 4 103 ¹ 8	
12 13	11278	12178	103 ¹ 8 103 ¹ 8	1364	30		.Holi	day	
16		1213 ₄	10314		High Low Clos	1134	1224 12158	103 ¹ 4 102 ⁵ 8	1364

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of April and May, 1885.

ee.

of ls, & vi-

1e

00

od

t-

n ne gn of te

W

r-34

50

8, 99, 99, 638

6¹4 7¹2 6¹4 7¹2

nd he of

RANGE OF STOCKS IN APRIL AND MAY.										
RAILROADS. M Albany & Susqueh	(ar.31.	Low.	High. A	4pr.30.	Low. 1	High. M 133 Կ	ay 29.			
Albany & Susquen		132	132-2		104	100.8				
Burl. Ced. Rap. & No.	37	62 35 2	$\begin{array}{c} 62 \\ 377 \end{array}$	*353	36	40	*60 39			
Atchison Top. & S. Fe Bost. & N.Y. Air L. pf. Burl. Ced. Rap. & No. Canadian Pacific Canada Southern Cedar Falls & Minn. Central of N. Jersey. Central Pacific Ches & Ohio Do 1st pref. Do 2d pref. Chicago & Alton Chic. Burl. & Quincy. Chic. Mil. & St. Paul.	30	29 03.	30 1016	*2914 1016	23 97	30 103				
Central of N. Jersey.	$\frac{323}{201}$	31 ¹ 2 30 ¹ -	$\frac{381_{4}}{33}$	3634	311 ₂	3731 313	36 305			
Ches & Ohio	*512	3	51 <u>2</u>	*114 73	4 ¹ 8	412	*4 *71~			
Do 2d pref.	*6 ¹ 2	131	6^{12}	*134 1371	4 12 137	518 1381	*412			
Chie. Burl. & Quincy.	*12134	119 ¹ 2	1211_{2} 5731_{2}	12114	120 663a	12434	121 ¹ 4 673-			
Do pref.	10778	\$103 ¹ 2	103 *	§104 953	10234 905	103 953	10434			
Do pref.	§130 112	$129^{1}4$	1334 1151		125 ¹ 4 1111-	130 ¹ 2 115	1271 ₂ 114			
Chic. St. L. & Pittsb.	61 ₂	8	812 18	*7 *16	15	15	·6			
Chie. Burl. & Quiney. Chie. Mil. & St. Paul. Do pref. Chie. & Northwest Do pref. Chie. & Rock Island Chie. St. L. & Pittsb. Do pref. Chie. St.P. Minn. & O. Do pref. Cin. San. & Cleve Clev. Col. Cin. & Ind. Clev. & Pittsb., guar.	*2412	$\frac{181}{733}$	25 ¹ 4	$\frac{203}{74}$ 8	$\frac{\overline{1}85}{69}$	$\begin{array}{c} 21 \\ 74 \end{array}$	19 ¹ 8 697-			
Cin. San. & Cleve	4	.04	325-	25	$\frac{20}{241}$	$\begin{array}{c} 20 \\ 331 \end{array}$	*30			
Clev. Col. Cin. & Ind. Clev. & Pittsb., guar. Col. & Greenv., pref.		140	140 ¹ 8 20	140	14014	141				
Clev. & Pittsb., guar. Clev. & Pittsb., guar. Col. & Greenv., pref. Del. Lack. & West'rn. Denver & R. Grande Dubuque & Sioux C East Tenn. Va. & Ga. Do pref. Evansville & T. H Green B. Win. & St. P. Harlem. Houst. & Tex. Cent Illinois Central Do L'sed Line 4 p.c Indiana Bl. & W Joliet & Chicago	$106\frac{5}{7}$ 8	§10314	\$10818 710	$\S 106_{-2}^{12}$	$99\frac{5}{416}$	10634	$101_{\frac{1}{5}}^{1}$			
Dubuque & Sioux C East Tenn Vo	25	60	62^{-2}	31.	57 316	${\overset{59}{3^{5}}}$	31.			
Do pref.	*6 49	51 ₄ 45	6 48	514	5 46	$\frac{53_{1}^{8}}{47}$	*51 ₂			
Green B. Win. & St. P. Harlem	*3	3 199	200	*212	198	193^{414}	*314			
Houst. & Tex. Cent	*12 124*	143_{4} 1211	17 12	*15	$15 \\ 1243$	20 128	*18 1271-			
Do L'sed Line 4 p.c	*86 *11	851 ₂	$\frac{851_{2}}{121}$	*10	85	89 101	89 87			
Joliet & Chicago	-1,3	412	121-	5	140	$14\overset{4}{_{0}}$	51-			
Indiana Bl. & W Joliet & Chicago Lake Erie'& West Lake Shore Louisville & Nashv Louisville & Nashv Louisv. N. A. & Chic Manhattan, consol Manhattan Beach Co Memphis & Cha'ston Michigan Central Mil. L. Sh. & W., pref Minneapolis & St. L Do pref Mo. Kans. & Texas Missouri Pacific Mobile & Ohio Morris & Essex Nashv. Chatt. & St. L Nashv. Chatt. & St. L	60 ¹ 8	58 ¹ 4	603 <u>4</u> 73	57^{1}_{8}	5084 713	59 773.	51 ⁷ 8 *76			
Louisville & Nashv	3138	3012	$\begin{array}{c} 32^{1}_{2} \\ 26^{1} \end{array}$	3118	$\frac{283}{23}$	35 25	321 <u>4</u> +21			
Manhattan, consol	\$7734	7719	90 ¹ 4	9014	90 141-	97 181-	$\frac{561}{153}$			
Memphis & Cha'ston.	37	37 51	40	*36 59	31° 461-	3712	31 421			
Mil. L. Sh. & W., pref.	*111	33	33 ¹ 3	*103	$\frac{29}{29}$	33 12 111-	11			
Do pref.	25^{12}	25	$\frac{271}{10}^{4}$	197	$\frac{24}{175}$	23	$\frac{213_{1}}{175}$			
Missouri Pacific Mobile & Obje	\$9012	9018	9558	95 8	94	96	9512			
Morris & Essex	*118	11913	12434	$12484 \\ *36$	$122\frac{3}{4}$	1243_{4}	*123			
N. Y. Cent. & Hud. R. N.Y.Chie. & St. L.	8878	8812	91	897 ₈	8212	8978 210	8234			
Mobile & Ohio Morris & Essex Nashv. Chatt. & St. L. N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do pref. New York Elevated. N. Y. Lack. & West N. Y. Lack. & West N. Y. Lake Erie & W. Do pref. N. Y. & New Engl'd. N. Y. & New Engl'd. N. Y. N. H. & Hartf'rd N. Y. Ontario & W. N. Y. Susq. & West Do pref. Norfolk & West, pref Northern Pacific Do pref. Ohio Central Ohio & Mississippi Ohio Southern Oregon Short Line Oregon & Trans-Con Peo. Decat. & E'ville Phila. & Reading Pittsb.Ft.W.&C.guar Do special Rensselaer & Sar. Rich. & Al. st'k, tr. ct. Richmond & Danville	41 ₄	4 135	5 ¹ 2	*4 *135	140	$\frac{178}{478}$	*1 *144			
N.Y. Lack. & West N. Y. Lake Eric & W	191.	88 113	89 ¹ 2	$\frac{891_{2}}{12}$	88	$\begin{array}{c} 90 \\ 12 \end{array}$	*89 93			
Do pref. N. Y. & New France	24 165	21 161	23 1 ₂ 221	2135	19 1830	$\begin{array}{c} 23 \\ 21 \mathrm{L} \end{array}$				
N. Y. N. H. & Hartf'rd N. Y. Ontario & W	191-	186	189	189	1861 ₄	190	*71			
N. Y. Susq. & West	51-	2 51	$2^{1}2$	*2 *534	$1\frac{7}{8}$	$\frac{2}{7}$	2 *3			
Norfolk & West., pref Northern Pacific	173	19 161	2134 1835	*18 1735	17 16	$\frac{187_8}{171_9}$	17 161			
Ohio Central.	35 ⁵ 8	3814	4058	40	3712	40 50	377 ₈			
Ohio & Mississippi Ohio Southern	1112	115 ₈	$14\frac{3}{1}$	*1112	10 ¹ / ₈	13	*1112			
Oregon & Trans-Con	$^{16}_{125}$	16 103	21 15	$201_{4} \\ 148_{4}$	$18\frac{3}{1}$	20 143 ₁	14			
Peo. Decat. & E'ville. Phila. & Reading	14 133	8 ⁵ 8 1334	13 ¹ 2 16 ¹ 4	$16 \\ 9 \\ 16$	8 ⁷ 8	10 17	$\frac{9}{13}$			
Pittsb.Ft.W.&C.guar. Do special	126	$125\frac{1}{2}$ 121	129^{1} 129^{1}		129^{5}_{8} 122	$\begin{array}{c} 134 \\ 122 \end{array}$	134			
Rensselaer & Sar Rich. & Al. st'k. tr. et		140	143	143	143 1	$143\frac{3}{4}$				
Richmond & Danville Richmond & West Pr	*48 23	$\begin{array}{c} 48 \\ 213 \end{array}$	$\frac{491_2}{23}$	$\begin{array}{c} 49 \\ 21 \end{array}$	46 ¹ 2 18 ³ 8	$\begin{array}{c} 49 \\ 22 \end{array}$	183			
Rochester & Pittsb Rome Water. & Ogd	*234	231	318	318	17^{231}	17 ³¹ 8	*234			
St. L. & S. Francisco	22	161_{2} 191_{2}	20 193 ₁		$\frac{15}{17}$	16 ¹ 2 20 ¹ 8	16 *19			
Do pref. Do 1st pref.		30 794	331 <u>4</u> 81	30	30 79	31^{1}_{4} 843_{4}	*33 *83			
St. P. & Duluth, pref. St. Paul Minn. & Man	8810	80 81	$\frac{80}{901_2}$	8734	82 83	$\begin{array}{c} 82 \\ 86 \\ 12 \end{array}$	8512			
Union Pacific	11 42%	9 ¹ 4 41 ¹ 9	11 493 ₄	$10\frac{1}{4}$	95_{8}	$11\frac{34}{55\frac{3}{8}}$	11 53			
Rensselaer & Sar Rich. & Al. st'k, tr. ct. Richmond & Danville Richmond & West Pt. Rochester & Pittsb Rome Water. & Ogd St. L. Alton & T. H St. L. & S. Francisco. Do pref. Do 1st pref. St. P. & Duluth, pref. St. Paul Minn. & Man Texas & Pacific Union Pacific Union Pacific United Co.'s of N. J. Wab. St. L. & Pacific Do pref. Warren TELEGRAPH	138	···· <u>2</u>	4	2	196 213	196 31 ₄	318			
Warrenpref.	*11	118	111 ¹ 8	7	118 618	113	*119			
TELEGRAPH. American Dist. Tel Amer. Tel. & Cable.	*=			B.411	17 56	20 60	58			
American Dist. Tel Amer. Tel. & Cable Bankers' & Merch'ts Mutual Union	*2	o3	υ/ 	*2	2	60 2	აგ			
Mutual Union Western Union	§5658	151_{2} 551_{2}	$\frac{31}{59}$	59	5714	6034	59 ⁵ 8			
EXPRESS.	*133	13312		137	135	137	*131			
American United States	*91 531 ₂	$91\frac{1}{4}$ $52\frac{1}{4}$	943 ₄ 55	$\frac{94}{52^{1}4}$	$\frac{95}{51}$	$\begin{array}{c} 971_2 \\ 531_2 \end{array}$	*35 52			
Wells. Fargo & Co COAL AND MINING.	10978	109	111	11038	10934	110^{1}_{2}	110			
Colorado Coal & Iron Homestake Mining	*1014	1034	$\frac{11}{103}$		9^{1}_{2} 11^{1}_{2}	1112				
Maryland Coal New Central Ceal	•••••	71 ₃	71 _S 53 ₄	,	414	414	*5 *3			
Ontario Quicksilver Min	412	$^{18}_{4^{1}\!4}$	$\frac{20}{4}$		20 33 ₄	$\begin{array}{c} 25 \\ 4 {}^{1}\! 2 \end{array}$	*3			
Standard Min VARIOUS.					14					
Canton Co	83	441g 821g			44 93	44 9սե				
Consolidated Gas Co. Del. & Hud. Canal	$\begin{array}{c} 83 \\ 79 4 \end{array}$	7734			93 76	823 <u>1</u>	7712			
N. Y. & Texas Laud. Oregon Improv. Co Oreg'n R'y & Nav.Co.	68	261g	2912	27	21	29	75			
Oreg'n R'y & Nav.Co. Pacific Mail Pullman Palace Car.	5134	4834	5658	5614	53	5612	5519			

BANKERS' STERLING EX	CHANGE (POSTED RATES) FOR MAY, 1885.
----------------------	----------------------	------------------

May.	60 days.	De- mand.	May.	60 days.	De- mand.	May.	60 days.	De- mand.
1 2	4 87 4 87	4 89 4 89	13 14 15	4 98 4 88 4 88	4 90 4 90 4 90	25 26 27	4 87 ¹ 2 4 87 4 87 ¹ 2	4 89 4 89 4 89
3 4 5	4 87 4 87	4 89 4 89	16 17	4 83	4 90	28 29	4 87 ¹ 2 4 87 ¹ 9	4 89 4 89
6 7 8	4 87 ¹ 2 4 87 ¹ 2 4 87	4891_{2} 4891_{2} 489	18 19 20	$ \begin{array}{r} 487^{1}2 \\ 487^{1}2 \\ 487^{1}2 \end{array} $	$ \begin{array}{c c} 4 & 89 \\ 4 & 89 \\ 4 & 89 \\ \end{array} $	021111	s.	day
9 10	4 87 S. 4 87 ¹ 2	4 89 4 89 12	$\begin{vmatrix} 21\\ 22\\ 23 \end{vmatrix}$	4 87 2 4 87 2 4 87 12	1 89 12 4 89 12 4 89 12	Range High Low.	4 88	4 90 4 89
12	488	4 90	24	s.		1]

UNITED STATES TREASURY STATEMENT.

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

	Assets. I	Liabilities.	Balances.
	S	\$	\$
Gold.—Coin in treasury	9.678		
Bullion in treasury 66,32	3.865		
	244,363,543		
Certificates issued			
Less on hand 14,37	1,350	28,553,010	
Net gold held			115,810,533
Silver.—Standard dellars in treas'y 162,24	4.855		
	8.144		
	166,542,999		
Certificates issued			
Less on hand	1	05,085,186	
Net silver held	1 1		61,257,813
United States notes in treasury	50,417,109		
Certificates issued 27,24	0,000		
Less on hand	5.000		
		26,925,000	00 400 400
Net U. S. notes held			23,492,109
National Bank notes held	2,493,485		2,493,48 5 13,643,44 3
Deposits in Nat. Bank depositar's.			
Totals	477,260,579 2	60,563,198	218,697,383
Public debt and interest—			
Interest due and unpaid 1,45	5,657		
Matured debt 4,35	3,855		
	2,190	•	
	3,629		
Int. on Pac. RR. b'ds due, unp'd. 1	6,140	6,061,771	
Fractional currency redeemed.	3,629	0,001,111	
One and two yr. notes redeem'd			
Interest checks and coupons pd. 4	8 918 52,547		
	477,313,126	088 894 987	
Totals		000,000,000	
Fund held for redeeming notes of		.00,000,000	1
Nat. Bks. "failed," "in liquida-			
	1,733		
	5,994		į
	4,556		
		48,142,283	
Mat. Ba. Hotes in process	7,312,602		
1 030 Office department decountry	0,675	5.	1
	4,751		•
	8,245		ļ
	21,400		ļ.
	690		
Int. acet., Louisv. & Portld. Canal Co	2,018		
	2,010		1
Treasurer U. S., agent for paying interest on Dist. Columbia bonds.	4,096		1
interest on Dist. Columbia bonds.		39,774,057	1
Interest on Dist. Col. bonds paid	8.600		1
	101.001.000	171 711 000	1
Totals	484,634,328	154,541,306	
Balance	0.110		30,093,022
2200000 2300 24.	06,116 94,365		1
Fractional silver coin			
	32.590.481		32,590,481
Aggregate	32,590,481	484 841 000	

THE DEBT STATEMENT FOR MAY, 1885.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of May, 1885, according to the new form adopted April 1, 1885.

INTEREST-BEARING DEBT.

Character of	Inter't	Amou	int Outstan		Int. Due	
	P'y'ble	Registered.	Coupon.	Total.	&Unpaid.	Interest.
		\$	\$	\$	\$	\$
3sOption.	0F.	194,190.500		194,190,500	31,897	485,476
41/281891.	OM.	198,907,450	51,092,550	250,000,000	260,359	2,812,500
481907.		601,414,100			1,105,6 3	4,913,132
4s refdg.certfs.				240.700	57,768	1,605
3s, pens on	1.8.1			14,000,000		175,000
Pacific Ras				*64,623.512	16,140	1,415,588
Aggrerate.		1,059,165 5-2	187,368,200	1,260,774,162	1,471,797	10,008,800

Digitized or FRASER

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Aggregate of debt on which interest has ceased since maturity is \$4,353,855 interest due and unpaid thereon, \$232,490.

DEBT BEARING NO INTEREST.

	Amount.		
Old demand notes		\$57,935	
Legal-tender notes		346,681,016	
Certificates of deposit	27,240,000		
Less amount held in Treasurer's cash	315,000-	23,925,000	
Gold certificates	142,924,360		
Less amount held in Treasu er's cash	14,371,350-	128,553,010	
Silver certificates	140,660,776		
Less amount held in Treasurer's cash	35,575,590-	105,085,186	
Fractional currency	15,341,833		
Less amount estimated as lost or destroyed	8,375,934-	6,965,899	
Aggregate of debt bearing no interest		\$614,268,096	

RECAPITULATION.

	Prin	cipal.	Interest.	Total.
Interest-tearing debt-	\$	\$	\$:	8
4½s	250,000,000			
48	737,719,730	*		
8s	194,190,500			
Refunding certificates, 4s	240,700			•
Navy*Pension fund, 3s	14,000,000	* **		
Pacific RR. bond , 6 p. ct	64,623,512	1,260,774,462	11,480,097	1,272,254,559
Debt on which int. has ceased.		4,352,855	232,490	4,586,345
Debt bearing no interest-				
Legal tender notes, &c	346,739,001			
Cert ficates of deposit	26,925,000			4
Gold certificates	123,553,010	-		
Silver certificates	105,085,186			
Fractional currency	6,965,899—	614,268,096		614,268,096
Total debt		1,879,396,413	11,712,587	1,891,109,000
Less cash items available for re	duction of th	ne debt8	266,624,967	
Less reserve hel , for rede nptic				-366,624,967
Total debt, less available car	sh items			1,524,484,033
Net cash in the Treasury				30,093,022
Debt, less cash in the Treasury,	June 1, 1885	~		1,494,391,011
Debt, less cash in the Treasury,				
Decrease of debt during the mo	nt'1			3,350,834

In order to explain the difference between the old and new forms of statement, the following reconciliation of the two is given, but will only be continued for a short time.

RECONCILIATION BETWEEN OLD AND NEW STATEMENTS.

•	Jui	ne 1.	3.	May 1.	
	\$	\$.	\$		8
Total debt, old form.		1,875,119,930		1,883,907,572	-8,787,642
Increased by-					
Pacific RR. bonds	64,623,512		64,623,513	2	
Acc'd int. thereon.	1,615,588		1,292,470) ·	
Int. due and unpaid	11,910	- 66,251,010	13,250	- 65,929,242	
Deamaraille		1,941,370,940		1,949,836,814	7.
Decreased by	14 051 050		20 12 000		
Gold cert. in cash			28,625,290		-
Silver cert. in cash.		F0 101 010	32,141,140		
Cert of dep. in cash	315,000-	- 50,261,940	50,000	- 60,816,430	
Total debt, new form		1,891,109,000	11	1,8~9,020,384	+2,088,616
Cash in Tr'y, old f'm Reduced by certs		479,570,409	an a haran garage differential comments	483,932,563	-4,362,157
as above	50,261,940		60,816,430		
Assets not avail'ble		- 82,852,421		, 7— 92,654,027	
Assets not avail ble	02,000,401		,	- 92,034,027	
Cash 'n Tr'y, new f'm		396,717,988		391,278,539	+5,439,449
Made up of -Cash					
available for debt			367,321,118	3	
Balance	30,093,022		23,957,421	9	
Debt, less cash, old		1,395,549,521		1,399,975,006	-4.425.425
Debt, less cash, new.		1,494,391,011		1,497,741,845	

Monetary Commercial English News

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

EXOHANG	EATLO	ONDON-May 22.	EXOH	ANGE	ON LONDON.
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.		12.314 @12.334	May 22	Short.	12.8
Amsterdam.	Sight.	12.14 012.24	May 22	· · · · ·	
Hamburg	3 mos.	20.60 220.64	May 22	Short.	20.42
Berlin	**	20 60 @20 61	May 22	66	20.42
Frankfort	**	20.60 @20.61	May 22	66	20.43
Vienna	**	12.5712@12.6212	May 22	. 66 .	12.46
Trieste	.66	12.5712 @12.6212	May 22	"	
Antwerp	46	25.4712 @ 25.5212	May 22	66	25.30
St. Petersb'g	-66	2312 @ 2358	May 22	"	2000
Paris	Short.	25.2212 @ 25.2712	May 22	Checks	25.2412
Paris		25.383 @25.433	May 22		20 22 2
Genoa	**	-5.6712@25.7212	May 22	Short.	
Madrid	66	4578 2 46	May 22		46.80
Cadiz	64	45787046	May 22	• • • • • • • • • • • • • • • • • • • •	2000
Lisbon	16	5134 20178	May 22		
Alexandria.	64	- 1002 0	May 22		•••••
Constant'ph	44			3 mos.	110.87
Bombay	dem'nd		May 22		18. 67.d.
Calcutta	**	1s. 6151ed.	May 22	46	18. 629 ₃₂ d.
	60 days	-2. 0 164.	May 22	60 days	4.86.3
Hong Kong.			May 22		38. 65ad.
Shanghai.			May 22	- 61	48. 10341.

[From our own correspondent.]

London, Saturday, May 23, 1885.

The reports circulated during the past day or two show very clearly that all danger of further complications, politically, has not yet been removed. Evidently the Continental nations. except Italy, are not too well disposed towards us at the present moment. The detention of the Guards at Alexandria may be on account of doubts as to the position of affairs in Egypt, but it is generally attributed to the prospect of more acute complications on the Afghan frontier. Of course all these conjectures may prove to be utterly groundless, but if an adverse construction be put upon these movements, the continued reticence on the part of the Government must be held responsible. The re-appearance of the Bosphore-Egyptien in its old form, before time has been given to allow the new Press laws in Egypt to be discussed and formulated, cannot be described otherwise than as an unfriendly act on the part of France; and at the same time the opposition by Russia, Germany, Austria and France to the imposition of the 5 per cent tax on the coupons of the Egyptian debt until the proposals for the new £9,000,000 loan have received the acceptance of all the Powers, shows the widespread desire prevalent just now to harass England as much as possible. Only a few days ago the prospect was considered peaceful; now we are again in the midst of uncertainty. Commercial affairs do not have a chance of reviving. With each gleam of hope we hear of inquiries in the leading centres which might result in some good business orders being placed, but anticipations of an improved status are almost immediately destroyed by some fresh threatened political trouble. With such a state of affairs confidence cannot be restored, and without it there cannot be any real revival of trade. That a disposition on the part of the home trade to improve exists, there can be no question, but export operations are too hazardous, and we must therefore wait for a solution of present troubles before we can discover how we really stand.

No change has been made in the Bank rate. Possibly the directors were influenced in their decision by the fears of further political troubles. Otherwise there is no reason why the rate should not have been lowered to 2 per cent. For the moment no demand whatever prevails for money, and the real state of the market can be seen by the liberal response to the invitation for tenders to the Metropolitan Board of Works loan. Borrowers can obtain as much money as they desire at merely nominal charges, so long as the security is good, and in spite of the existing plethora; gold is still flowing into the country. It will require some very decided revival of trade to absorb existing balances. This week's Bank of England return is a repetition of the familiar features of further accumulation of resources. The reserve of notes and coin now closely approximates to £18,000,000 and the proportion to liabilities is 50.70 per cent. The stock of gold is £26,623,000. Financially there is no reason why the Bank rate should not have been reduced to 2 per cent, but the Bank would not secure any more business from a 2 per cent than a 21/2 per cent rate, under present circumstances.

The following are the present prices for money:

	Rate.				rket rate	28.		Interes	est alle eposit	
London		E	ank Bill	8.	T	rade Bil	18.	Talas	Disc'	t H'se
	Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Joint Stock Banks.	1000	7 to 14
Apr. 17	31/2	2569 -	256@234	234@278	3 @ -	3 @31/8	3140 -	21/4	2	214-214
" 24	316	21/2@25/8	234@ -	3 @ -	23478278	3 @31/8	314 3338	214	21/4	234 234
May 1							314 3536		21/2	234-234
" . 8	3						216@256	2	11/2	134-134
" 15	216		1%@ -					11/2	1	114-114
	24						236@234	116	1	114-114

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, the price of middling upland cotton and wheat, and the Bankers' Clearing House return, compared with the three previous years:

1884.

1883.

1882.

(Neonlobles see le die	•			
Circulation excluding	. 2	. 2	£	£
7-day & other bills.		25,423,575	25,467,235	25.810,175
Public deposits		8,235,579	7,338,493	6,123.861
Other deposits	27,326,366	24,453,167	22,080,94.9	23,614,934
Governm't securities.		12,639,977	13.534.917	13,474,213
Other securities		21,529.464	23,091,637	20,875,132
Res've of notes & coin	17,907,921	15.330,567	10,413,659	13,321,921
Coin and bullion in		e		•
both departments	26,623,606	25,034,142	20,130,894	23,385,099
Proport'n of reserve				
to liabilities	50.70 p. c.	45 14 p. c.	351s p. c.	4438 p. c.
Bank rate	212 p. c.	212 p. c.	4 p. c.	3 p. c.
Consols	991 ₁₃ d.	, 101 4d.	14.24d.	102 ¹ 8d.

1885.

le

 \mathbf{a}

n

·e

 \mathbf{II}

if

16

n

W

e f

ıt

10

e

10 \mathbf{a} f e

е rs

e)f n,

n

e)f

al

a.

f

ζ-

·e

þ

e,

:

514324

9

1882. 1881. 1885. £ 378. 5d. £ 47s. 0d. Eng. wheat, av. price 37s. 5d. 37s. 10d. 43s. 4d. 47s. 0d. Mid. Upland cotton. $511_{16}d. 57_{8}d. 55_{16}d.$ No. 40 mule twist... $9^{3}8d. 9^{7}8i. 10d. 10^{1}4d.$ Clearing-House ret'n. 125, 252,000 146,837,000 97,212,000 95,148,000

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

Preton of	May 21.		May 14.		May 7.		April 90.	
Rates of Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	21/4	3	23/8	8	238	. 3	25%
Berlin	4	234	- 4	234	416	27/8	41/6	4
Frankfort	4	27/8	4	27/8	4	31/8	4	4
Hamburg	4	236	4	234	4	27/8	4	334
Amsterdam	3	216	3	234	-8	234	3	234
Brussels	3	234	3	284	3	234	3	27/8
Madrid	416	41/2	416	416	416	416	416	416
Vienna	4	316	4	31/2	4	3%	4	3%
St. Petersburg	6	6	6	6	6	6	6	
Copenhagen	816	31/2	31/2	816	31/2	31/2	31/6	316

Messrs. Pixley & Abell report as follows on the state of the bullion market:

Gold.—The Bank has received since our last £187,000, and has sold £50,000 in sovereigns for South America. The Etruria brought £50,000 from New York, the Cotopaxi brought £21,000 from the Brazils, the Potosi and Chusan brought £21,000 from Australia. The Hevelius takes £50,000 to River Plate; the Shannon takes £20,000 to Bombay. to Bombay

Silver since our last has fallen rapidly. The best rate obtainable for the arrival ex Cotopaxi was 48 15-16d., but on higher exchanges the price has risen to 49d., which we quote this day. The banks of Bengal and Bombay have lowered their rates of interest and discount to 8 and 7 per cent respectively. The Cotopaxi brought £48.000 from Chili. The arrivals from New York have amounted to £70 000. The Shannon takes £132,000 to Bombay and £10,000 to Calcutta, and the Carthage £37.000 to Bombay.

Mexican Dollars.—In the absence of arrivals we are unable to quote a price. Should the demand for French Government account not be revived, a relapse from the last quotation will probably take place.

The quotations for bullion are reported as follows: Silversince our last has fallen rapidly. The best rate obtainable for the

The quotations for bullion are reported as follows:

Price of Gold.	May 21.	May 14.	Price of Silver.	May 21.	May 14.
Bar gold, fine . oz.		s. d. 77 9	Bar silver, fineoz.		d. 49½
Bar gold, contain'g. 20 dwts. silver.oz.	77 10%	77 101/2	Bar silver, containing 5 grs. goldoz.	4936	4976
Span. doubloons.oz. 8. Am. doubloons.oz.			Cake silveroz. Mexican dolsoz.	5214	53%

Tenders for £1,750,000 3 per cent Metropolitan Board of Works consolidated stock were received at the Bank of Eng. land, the total applications being £5,800,000 at prices varying from £9610s., the minimum, to £983.6d. Tenders at £9711s. per cent will receive about 31 per cent of the amount applied for, those above that price being allotted in full. The average price obtained was £97 13s. 11d. per cent.

Stock Exchange business has again been upset by the uncertainty of the political prospect, by the wet weather, and by the re-appearance of the cholera at Marseilles. There has been a disposition to reduce operations as much as possible in view of the Whitsuntide holidays, for fear a crisis should be expedited in the interim. The sight-bill account, which had been initiated on the strength of the cheapness of money, has for the most part been closed, and not without affecting values. Amongst American railways Erie issues were depressed by rumors of an impending receivership. "Vanderbilt" stocks have all more or less declined.

The number of failures in England and Wales gazetted during the week ended May 16 was 87, or 27 more than the corresponding week of last year. The net increase to date is now 90. The number of bills of sale published in England and Wales for the week were 240, or 4 less than last year. To date there is a net increase of 75. The number published in Ireland was 14, or the same as last year; the net decrease to date being 4.

Tenders for £2,171,000 Treasury bills will be received at the Bank of England on June 3, to replace a similar amount then maturing, and which were placed in March last at an average of £3 1s. 9d. per cent for three months' bills.

We have now had an abundance of rain, quite sufficient for present needs. A warmer temperature with bright sunshine would be welcomed as a stimulus to vegetation. Progress of late has not been rapid, the nights being too cold. Complaints of discoloration are becoming more frequent. Serious losses from wire worm are also reported from East Kent. So much wire worm has not been known for years, and the wheat has suffered very severely in some places.

The grain trade has been quiet and featureless during the week. Wheat in some of the provincial markets has further receded in value slightly, and business has been rather more brisk at the reduction. But at Mark Lane no movement has

taken place. The trade there, in fact, has been rather inclined to harden than show weakness, and at the close the tendency was against the buyer. Actual operations were, however, light buyers purchasing merely from hand to mouth. The trade is now feeling the effects of the holidays, and continued quietness may be looked for. It is, however, not impossible that the markets may gradually become stronger. What is weighing upon values just at present is the liberality of foreign receipts and the prospect of fresh arrivals being largely supplemented in the immediate future. But for that circumstance more firmness might have been witnessed. As it is, a very appreciable advance here is the signal for increased shipments to us, and unless the agricultural outlook becomes so unfavorable as to render the holding-back of wheat a possibly profitable speculative operation, we see little prospect of an advance. The average price of home-grown wheat for the past week was 37s. 5d. or 8d. per qr. less than in the preceding week, the difference in the average price for the season being 4s. 10d. per qr. against 1884-5.

The Revenue and Agricultural Department of the Government of India has issued the following memorandum (dated April 24, 1885), on the prospects of the Indian wheat crop:

Speaking generally, the prospects of the wheat crop, as previously reported, remained unchanged up to the end of March. Complete statistics for the Punjaub are not yet available, the wheat harvest of that province being, as explained in the last summary, later in ripening than that of other parts of India; but the information received shows that though in some districts the yield is expected to be below, in others it is likely to be above the average and that on the whole the wheat that though in some districts the yield is expected to be below, in others it is likely to be above the average, and that on the whole the wheat outturn of the province will be quite up to that of previous years. In the Northwestern Provinces and Oude the very favorable character of the weather during March has led to an improvement in the estimated outturn. The area under wheat is said to be 5.284.400 acres, which is in excess of the normal wheat area by 318,721 acres. Of this area about 1.06 per cent is expected to bear a full average crop. A crop estimated at 90 per cent of an average crop is expected on about 12 per cent of the area, an 84 per cent crop on about 53 per cent of the area, a three-quarters crop on about 32 9 per cent, and a 66 per cent crop on the remainder. Taking the Provinces as a whole, the outturn is expected to be about 82 per cent of an average crop, and the total outturn anticipated is 2,040,000 tons. In the Central Provinces, notwithstanding injury done by rust in the northern districts, the prospects of the crop are still excellent. The area said to be under wheat (370,000 acres) is less than the reputed normal wheat area by about 200,000 acres, but the outturn is expected to be 817,357 tons, or 14.286 tons above the average. The expected to be 817,357 tons, or 14.286 tons, but that for the first week in April amounted to 5,357 tons, In the Bombay Presidency and in the Berar, prospects remain unchanged at the date of the report. No fresh information has been reasized from Bombay Presidency and in the Berar, prospects remain unchanged at the date of the report. No fresh information has been received from any of the native States.

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

IMPORTS.								
	1994-5.	1883-4.	1882-3.	1881-2.				
Wheatowt.		37,708,527	45,615,210	43,034,109				
Barley	12.322,616	12,003,049	12,997,793	10,138,552				
Oats	8,707,236	8,202,493	10,330,436	10,234.550				
Peas	1,377,423	1,206,442	1,531,065	1,382,288				
Beans	2,360,694	1,741,141	1,893,867	1,222,995				
Indian corn	17,922,271	18,624,873	13,972,000	15.35°,015				
Flour	12,363,298	10,989,921	12,606,405	6.772,01 7				

Supplies available for consumption (exclusive of stocks on September 1) in thirty-seven weeks:

	1834-5.	1883-4.	1832-3 .	1881-2.
Imports of wheat. cwt.	36.180.429	37,703,527	45,645,210	
Important Adam	19 363 998	10.989.921	12.60 .400	6,772, 017
sales of home-grown	32 573,675	32,240,746	33,311,000	27,425,58 0
Gales of home grown.				
				301 FAE

The extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales during the first thirty-seven weeks of the season, together with the average prices realized, compared with the previous season, are shown in the following statement:

	1981-8	5.	1863-8	34.	1882-83.	
		Av'ge Price		Av'ge Price		Av'ge Price
Wheat, qrs	2,284,875 2,945,016 259,713	$ \begin{array}{c cccc} s. & d. \\ 34 & 1 \\ 31 & 4 \\ 20 & 2 \end{array} $	2,247,721 3,039,707 317,671	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,917,770 1,935,271 238,461	s. d. 41 6 33 8 22 0

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

Wheat.....ewt. 32,573,675 32,210,746 33,311,000 27,425,580 The following shows the quantities of wheat, flour and Indian corn on passage to the United Kingdom:

1883. 2,176,000 210,000 Last year. 1,903,000 Last week. At present. .qrs. 2,965,000 o qrs 248,000 qrs. 414,000 215,000 219,000 232,000 Flour, equal to qrs 245,500 369,000 Maize.....grs.

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 June 5:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	4918	49116	49	49116	49116	4918
Consols for money	10014	10138	x991116	991116	99918	99716
	10014	10138	x991116	991118	999,8	9912
Frch rentes (in Paris) fr	90.85	31.95	81.95	81.92 2		81.90
U. S. 4128 of 1891	1144	1144	11449	11484	115	11478
U. S. 48 of 1907	12434	125	125	12538	1254	12512
Canadian Pacific	3934	3934	4038	4018	3978	3978
Chic. Mil. & St. Paul	6958	6834	6812	6918	6834	6679
Erie. common stock	958	934	1048	104	1014	978
Illinois Central	1294	127	12634	1274	127	12634
Pennsylvania	4834	4818	4812	494	4438	4814
Philadelphia & Reading		634	634	614	634	658
New York Central	8414	8378	8412	8434	8434	1 8438

Commercial and Miscellaneous News

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on June 1. We gave the statement for May 1 in CHRONICLE of May 2, page 528, and by referring to that the changes made during the month can be seen.

1	U. S. Bonds Held June 1, 1885, to Secure-					
Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held.			
38, Act July 12, 1882 Currency 6s 4 per cents		\$143,834,350 3,520,000 48,596,550 117,415,300	\$151,429,350 3,640,000 50,666,550 124,687,300			
Total	\$17,057,000	\$313,366,200	\$330,423,200			

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

National Bank Notes— Amount outstanding May 1, 1885 Amount issued during May Amount retired during May	\$103.790	\$320,451,867 - 2,027,444
Amount outstanding June 1, 1885*	4 *	\$318,424,423
Legal Tender Notes— Amount on deposit to redeem national bank notes May 1, 1885 Amount deposited during May Amount re-issued & b'nk notes retired in May	\$2,006,255 2,431,234	\$38,017,792 424,979
Amount on deposit to redeem national		\$37,592,813

*Circulation of national gold banks, not included above, \$139,404. According to the above, the amount of legal tenders on deposit June 1 with the Treasurer of the United States to redeem national bank notes was \$37,592,813. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by-	Feb. 1.	Mar. 1.	April 1.	- May 1.	June 1.
	\$	\$	\$	\$	\$ 200
Insolvent bks Liquid't'g bks	920,243 $12.815.155$	936,368 12,983,413	831,001 $12,717,293$	817,644 12,648,545	776,269 13,318,041
Reduc'g und'r act of 1874.			1		
					37,592,812

Coinage by United States Mints.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of May and for the five months of 1885:

Dan en in ation	Month of A	fay, 1885.	Five Months in 1835.			
Denomination.	Pieces.	Value.	Pieces.	Value.		
Double eagles Eagles Half eagles Three dollars Quarter eagles Dollars	58,000 91,320	\$ 1,160,000 471,600	353,235 95,633 323,495 854 841 3,848	\$7,064,700 956,330 1,617,475 2,562 2,103 3,848		
Total gold	152,320	1,631,600	777,906	9,617,018		
Standard dollars Half dollars Quarter dollars Dimes	2,401,837	2,401,837	$\begin{array}{c c} 11,947.237 \\ 400 \\ 409 \\ 1,285,925 \end{array}$	$11,917,237 \\ 200 \\ 100 \\ 128,592$		
Total silver	2,621,837	2,423,837	13,233,962	12,076,129		
Five cents Three cents One cent			1,474,400 1,700 10,070,200	73,720 51 100,702		
Total minor	• • • • •		11,516,300	174,473		
Total coinage	2,774,157	4,055,437	25. 58.168	21,897.620		

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$6,240,334, against \$7,653,911 the preceding week and \$6,322,226 two weeks preceding to \$5.436,325 expenses for the week ended June 2 amounted to \$5,436,259, against \$6,407,282 last week and \$7,005,759 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 28 and for the week ending (for general merchandise) May 29; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1882.	1883.	1884.	1885.
Dry goods Gen'l mer'dise	\$1,886,715 8,262,274	\$1,747,798 6,755,040	\$1,622,851 6,952,312	\$1,173,546 5,066,788
Total	\$10,148,989	\$8,502,838	\$3,575,163	\$6,240,334
Since Jan. 1. Dry goods Gen'l mer'dise	\$60,022,442 159,461,432	\$54,778,742 138,814,607	\$51,869,748 139,364,661	\$42,917,196 117,521,758
Total 22 weeks.	\$219.483.874	\$193,593,349	\$191,233,409	\$160.433,954

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 2, 1885, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1882.	1883.	1884.	1885.
For the week Prev. reported		\$6,445,921 141,710,561		
Total 22 weeks.	*135,064,675	£151,156.482	#123,419,197	\$140,822,423

The following table shows the exports and imports of specie at the port of New York for the week ending May 30, and since January 1, 1885, and for the corresponding periods in 1884 and 1883:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

	Expe	orts.	Imports.		
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.	
Great Britain	\$	\$256,800	* \$	\$	
France		9,562		1,412,991	
Germany		30.805		3,003,055	
West Indies	112,000	5,426,112	75,768		
Mexico			2,108		
South America		153,625	3.722	176,764	
All other countries		156,216	9,796	63,267	
Tetal 1885	\$112,000	\$6,033,120	\$91,394		
Total 1884	1,310,700		114,668	3,367,399	
Total 1883		170,750	5,278	4,761,591	
Silver.					
Great Britain	\$131.300	\$5,887,828	8	\$24,332	
France	25,284			76	
German/	3,900				
West Indies	10,404		17,797		
Mexico			1,723		
South America	2,000	6,235	30,702		
All other countries		402,524	••••	5,508	
Total 1885	\$172,888	\$6,808,372	\$50,227	\$727,816	
Total 1884	81,955				
Total 1883	154,000				

Of the above imports for the week in 1885, \$55,071 were American gold coin and \$16,952 American silver coin. Of the exports during the same time, \$2,150 were American silver coin.

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

			Balar	ices.		
Date.	Receipts.	Payments.	Coin.	Ourrency.		
		\$	\$	*		
May 30. June 1. 2. 3. 4. 5.	1,719,017 89 1,515,066 13 1,227,502 03 1,420,261 47 1,315,220 99	2,117,492 88 1,057,623 87 1,011,387 23	$\begin{array}{c} \text{day} \\ 145,258,250 \ 30 \\ 144,722,171 \ 30 \\ 145,176,709 \ 30 \\ 145,792,573 \ 30 \\ 146,314,162 \ 30 \\ \end{array}$	25,474,239 01 25,189,579 22 24,952,589 46		
Fotal	7,197,068 56	6,768,532 27				

-Attention is called to the advertisement in the CHRONICLE of the \$200,000 City of St. Paul 5 per cent 30-year bonds, for which proposals will be received by the City Comptroller until Thursday, June 25th instant. These bonds are in denomination of \$1,000 each, and at the present time when other investments are regarded with suspicion, the bonds of St. Paul City ought to command a high price.

-William Felix Alexander, of Augusta, Georgia, the wellknown cotton broker and banker, announces in our advertising columns that he has a few of the 6 per cent deb-ntures of the Central Ralroad & Binking Company of Georgia for sale. For terms, etc., we would direct the reader's attention to the advertisement.

Auction Sales.—The following were sold at auction lately by Messrs Adrian H. Muller & Son:

The Bankers' Gazette.

DIVIDENDS

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.		Books Closed. (Days inclusive.)		
Railroads. Boston & Albany. Boston & Lowell. Chicago & Northwestern, com. Chic. & Northwest'n pref. (quar). Eastern (N. H.). Missouri Pacific (quar). Northern (N. H.). Old Colony. Wilmington Col. & Aug. Wilmington & Weldon.	3 ¹ 2 2 14 1 ³ 4 3 \$3 50	June July June June June June tuly July July July	1 27 27 15 1	June 10 June 21 June 6	to June 29 to June 29 to July 1	

NEW YORK, FRIDAY, JUNE 5, 1885-5 P. M.

The Money Market and Financial Situation.—In financial affairs the business of the past week has been productive of nothing essentially new, except a few railroad defaults in the payment of interest due June 1. The New York Chicago & St. Louis (Nickel-Plate) was the only conspicuous one among defaulting railroads, and this had been fully expected, and the effect on the prices of the bonds had been too heavily "discounted," as they have risen 3@4 per cent since the default was made. There seems to be a disposition in some quarters to represent all the financial affairs of this company as badly as possible, and to convey the idea that the property has no future, whereas the record of its operations in 1884 and three months of 1885, one of the worst periods ever known even to the oldest and best of the trunk lines, do not make it appear that the company is in a hopeless position.

Among the best features in railroad news are the favorable reports of net earnings by Louisville & Nashville and Chicago Burlington & Quincy, and the declaration of the usual dividends on both classes of stock by Chicago & Northwestern, with a reported surplus for the year of about \$500,000, or

\$1,000,000 including the receipts from land sales.

In such exceptionally bad years as 1885, it is desirable for the holders of stocks to take long views, and not limit their estimate of the value of properties to the immediate prospects of the market. On such stocks as Northwest, St. Paul, Lake Shore, Michigan Central, Pennsylvania, and others, that have been dividend-payers, they should ask in each case, what is a fair value for this stock on its history for three years past and on its prospects for three years to come, after the railroad wars have been settled, as they most assuredly will be settled when the magnates are ready.

Rates for call loans during the week on stock and bond collaterals have ranged at 1@2 per cent, and to-day at 1@11 per cent. Prime commercial paper is quoted at 31 @4 per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £230,169, and the percentage of reserve to liabilities was 50½, against 51½ last week; the discount rate remains at 2 per cent. The Bank of France gained 12,910,000 francs in gold and 4,769,000 francs in silver.

The New York Clearing House banks, in their statement of May 29, showed an increase in surplus reserve of \$956,850, the total surplus being \$60,768,925, against \$59,812,075 the previous week.

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

	1885. May 29.	Differ'nces fr'm Previous Week.	1884. May 31.	1883. June 2.
Loans and dis. Specie Circulation Net deposits Legal tenders.	114,501,500 10,361,100 361,433,900	Dec. 66.100 Dec. 1,793.000	45.985.600 14,372.80 288,361,300	16,021,300 310,929,400
Legal reserve Reserve held.	\$90,370,975 151,139,900			
Surplus	\$60,-63,925	Inc. \$956,850	df \$1 975,625	\$9,071.650

Exchange.—The quiet tone which has been the only feature of the sterling exchange market of late was continued the past week, and a reduction in posted rates of 1 cent was made on Tuesday and also a further reduction of 1 cent for demand bills on Thursday by some drawers, thus narrowing the difference between 60-day and sight bills to one cent, and further diminishing the prospect of any gold export in the near future.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4 861 @4 861; demand, 4 871 @4 8871. Cables, 4 871 @4 871. Commercial bills were 4 841 @4 841. Continental bills were: Francs, 5 182 @5 198 and 5 161 @5 164; reichmarks, 947@95 and 951; guilders, 40% and 401

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannan, buying } premium, selling 1@8 premium; Charleston, buying 1 premium, selling 3-16@1 premium; Boston, par@6 discount; New Orleans, commercial, 150 premium; bank, 200 premium; St. Louis, 100 premium; Chicago, 25@40 premium.

The posted rates of leading bankers are as follows:

		*
June 5.	Sixty Days	Demand.
Prime bankers'sterling bills on London	4 854	4 88
Documentary commercial Paris (francs) Amsterdam (guilders)	5 18% 40%	5 16 ¹ 4 40 ⁸ 4
Frankfort or Bremen (reichmarks)	9518	95%

Coins .- The following are quotations in gold for various coins .

Sovereigns\$4 Napoleons3 X X Reichmarks. 4 X Guilders3 Span'h Doubloons.15 Me c. Doubloons.15 Fine silver bars1 Fine gold bars Dimes & 'g dimes.	88 7 3 74 7 4 7 4 7 96 7 7 7 1 98 7 7 7 1 98 7 7 7 1	93 78 00 70 65 08 rem	Silver 4s and 4ss. — 99%

United States Bonds.—Government bonds continue in good demand and transactions have again been quite large, with prices higher for all classes.

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

	Interest Periods.		June 1.	June 2.	June 3.	June 4.	June 5.
4 18, 1891 reg. 4 18, 1891 coup. 4 8, 1907 reg. 4 8, 1907 coup. 3 8, option U.S. reg. 6 3, cur'cy, '95 reg. 6 3, cur'cy, '96 reg.	QMar. QMar. QJan. QJan. QFeb. J. & J. J. & J.	Holiday	112 ¹ 8 *x112 *x21 ¹ 4 122 ¹ 6 103 ¹ 4 *x127	112 ¹ 4 112 ¹ 4 *121 ³ 8 *122 ³ 9 103 ³ 8 *127 *129	*112 ¹ 4 112 ³ 8 121 ⁵ 8 *12 ² 1 ₂ 103 ¹ 2 *127 ¹ 2 *129 ¹ 8	112 ¹ 9 112 ¹ 9 121 ¹ 9 122 ⁵ 8 103 ¹ 9 *127 ¹ 9	*112 ³ 8 112 ¹ 9 121 ⁵ 8 122 ⁵ 8 *103 ⁵ 8 *127 *129
63, cur'cy, '97reg. 63, cur'cy, '98reg. 68. cur'cy. '99reg.	J. & J. J. & J.		*x130 *x324 *x134	*133	*130 ¹ 4 *133 ¹ 2 135	*1335	*133 *1311 ₂

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

State and Railroad Bonds.—Business in State bonds has been restricted to the following transactions: \$10,000 North Carolina consol. 4s at 87; \$1,000 do. special tax at 4; \$5,000 Georgia 7s gold at 114; \$5,000 Louisiana 7s consol. ex-coupon at 64; \$10,000 Missouri 6s, 1887, at 106½-107; \$2,000 do., 1888, at 1071-1; \$1,000 do., 1889-90, at 1121, and \$3,000 Alabama class A at 90.

In railroad bonds the speculation in Erie 2ds and West Shore 5s has been the leading feature of the market, in both of which the transactions have been large and the prices generally strong. Eric 2ds advanced on Wednesday to 481, but reacted and close at 46½, against 46½ last Friday; West Shore 5s sold as high as 34, but close at 32½, against 31. The N. Y. Chic. & St. Louis 1sts have been strong since the default on interest occurred, and with the probability that a reorganization will be made or some satisfactory adjustment offered; they close at 691, against 661 last week; Missouri Kans. & Texas gen. 5s, ex. int., at 581, against 611; do. gen. 6s, ex. int., at 721, against 77; Wabash gen. mort. at 281, against 29; Denver & Rio Grande West. 1sts at 39, against 397; Denver & Rio Grande 1sts at 100½, against 101; do. consols at 55½, against 55; Texas & Pacific Rio Grande 1sts, ex coup., at 491, against 50.

Railroad and Miscellaneous Stocks .- The week opened on Monday, June 1, with a dull and weak stock market, various rumors and reports being in circulation which had a depressing effect on prices, and the bears were not slow to take advantage of them. The continued quarrelling among the roads both East and West in regard to freight and passenger rates, the loss in earnings reported by Pennsylvania, and the decline in the stock of that road, and the extensive and general strike of iron-workers, were the principal causes for the depression. But on Tuesday a reaction took place when it was discovered that some of these reports were exaggerated, and that the iron-workers' strike was not as bad as at first reported. Until Thursday the market continued generally strong in tone, but at no time was there any animation apparent in the dealings, the market continuing in the same dull and lifeless condition which has prevailed for so long a time past.

Lackawanna broke below par on Monday, the depression being accompanied by a rumor of lower prices for coal; but it subsequently reacted, in sympathy with the rest of the market, and declined again to-day.

The Grangers have been something of a feature in a dull market, being alternately weak and strong, the fact that the usual dividends on Northwest were declared on Thursday not having any particular influence.

To-day, Friday, the tone was weak on a very dull business, and after moderate fluctuations prices closed near the lowest of

the day.

FRASER Digitized (

r

er

1-

er

t.

11 -

r-

ез

ia

1-

ly

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 5, AND SINCE JAN. 1, 1885.

		ніснь	ST AND	LOWEST P	RICES.		Sales of	Range Since	Jan. 1, 1885.	For Full Year 1884.
STOCKS.	Saturday, May 30.	Monday, June 1.	Tuesday, June 2.	Wednesday, June 3.	Thursday, June 4.	Friday, June 5.	the Week (Shares).		Highest.	Low. High
RAILROADS. Albany & Susquehanna. Boston & N.Y. Air-Line, pref. Burlington Ced. Rapids & No. Canadian Pacific. Canada Southern Cedar Falls & Minnesota. Central Iowa		39 39 *26 27 ¹ 9 *9 11	39 39 ×26 28 10 ¹ 2 10 ¹ 2		*38½ 39 *26½ *9½ 10¾	*38½ 39 *9½ 10¾	400	88 Mar. 25 57 Feb. 4 35 ³ 4 Apr. 24 23 May 7 9 ³ 4 Mar. 23 7 Feb. 18	65 Feb. 4 4478 Jan. 3 35 Feb. 20 11 Feb. 12 13 8 Mar. 12	39 584 577 12 11 16
Central of New Jersey Central Pacific Chesapeake & Ohio Do 1st pref Do 2d pref Chicago & Alton Chicago Burlington & Quincy Chicago Milwaukee & St. Paul Do pref.		$egin{array}{cccccccccccccccccccccccccccccccccccc$	36 ¹ 4 36 ³ 4 *4 ¹ 8 4 ¹ 2 *7 ¹ 2 8 ¹ 4 *4 ¹ 4 5 121 ¹ 8 121 ¹ 8 66 ³ 8 67 104 ³ 4 104 ³ 4	$66\frac{5}{8}$ $67\frac{1}{2}$ $104\frac{5}{8}$ $104\frac{5}{8}$	$\frac{66}{104}$ $\frac{67}{5}$ $\frac{67}{104}$ $\frac{5}{104}$	35 ⁷ 8 36 ⁵ 8 30 30 37 8 3 ⁷ 8 *7 ³ 4 8 ¹ 2 *4 4 ¹ 2 121 ¹ 8 121 ³ 4 65 ¹ 2 66 ¹ 6 104 104 ¹ 4	132,230	$115\frac{1}{2}$ Jan. 2 $65\frac{1}{2}$ June 5 102 Jan. 28	36 Feb. 25 634 Feb. 10 1214 Feb. 26 8 Jan. 15 139 June 4 12512 Mar. 14 7618 Jan. 12 108 Mar. 27	30 6734 15 28 17 118 1404 107 5814 9434 9578 119
Chicago & Northwestern Do pref. Chicago Rock Island & Pacific Chicago St. Louis & Pittsburg. Do pref. Chicago St. Paul Minn. & Om. Do pref. Cleveland Col. Cin. & Indianap. Cleveland & Pittsburg, guar		913 93 126 12712 114 114 *5 712 *10 17 *1812 1914 6812 6913 30 30	92 ½ 9358 123 123 *113 ½ 115 *5 8 *13 16 19¼ 19¼ 69½ 70¼ 29 29¼	9318 9378 128 128 1131 11334 *6 8 *13 16 1914 1914 *69 71 28 28	1234 1284	9234 9358 1144 1144 *6 8 *12 17 *19 1942 69 694 *2742 30	95.059	84% Jan. 2 119% Jan. 2 105 Jan. 2 62 Mar. 31 15 Jan. 17 182 Apr. 21 682 May 30 23 Apr. 30 134 Jan. 31	9834 Apr. 13 134 Feb. 26 11634 Mar. 14 9 Mar. 6 19 Feb. 27 29 Feb. 25 9144 Feb. 25 38 Feb. 24 141 May 5	181 124 149 12 100 14 126 12 13 14 13 14 13 14 13 14 13 14 126 12 176 138 18 18 125 16 141
Columbia & Greenville, pref Delaware Lackawanna & West. Denver & Rio Grande		99 ⁵ ₈ 101 ⁵ ₈ *3 ¹ ₄ 3 ¹ ₂ 5 ¹ ₂ 5 ¹ ₂ *36 *3 ¹ ₄ 4 ⁷ ₈	101 \(\bar{1}_6 \) 102 \(\times 4 \) \(\bar{1}_2 \) 5 \(\bar{1}_2 \) \(\times 3 \) \(\bar{1}_2 \) 5 \(\bar{1}_2 \) 5 \(\bar{1}_2 \) 5 \(\bar{1}_2 \) \(\times 3 \) 4 \(\bar{1}_6 \) \(\times 2 0 \) \(\times 2 \)	10138 10258 *413 514 *314 312 *5 513 *312 413 198 200	101 12 102 14 5 14 5 14 5 14 5 14 4 4 18	99 ³ 4 101 ⁵ 8 5 5 3 ¹ 4 3 ¹ 4 5 5 *37 40 *4 4 ⁷ 8	143,270 430 100 400 200 43	82 ⁵ ₈ Jan. 22 4 ¹ ₂ May 1 55 Jan. 6 2 ³ ₄ Jan. 15 4 ⁷ ₆ Jan. 23 37 ¹ ₂ Jan. 10 3 Jan. 6 190 ¹ ₈ Jan. 20	4 3 Mar. 10 8 Mar. 3 52 Mar. 20 4 7 Apr. 22 200 Mar. 24	33 8634 133 8 638 2558 82 814 141 3 51 81 185 200
Houston & Texas Central Illinois Central Do leased line 4 p. ct. Indiana Bloomingt'n & West'n Lake Erie & Western Lake Shore Long Island Louisville & Nashville Louisville New Albany & Chic. Manhattan Elevated, consol		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*17 22 124 ½ 121 ½ *5 6 ½ 51 58 51 78 76 ½ 76 ½ 32 32 38 96 ½ 96 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 23 $ \begin{array}{ccccccccccccccccccccccccccccccccccc$	17 17 87 ¹ 2 87 ¹ 2 8 5 5 51 ¹ 2 51 ³ 4 75 75 32 ¹ 8 32 ⁵ 8 96 ¹ 2 96 ³ 4	2,026 2,026 200 1,750 1,00 26,033 436 21,630	14 Mar. 26 119½ Jan. 17 84 Jan. 16 7½ June 5 4½ Apr. 29 50¾ May 12 62 Jan. 2 22 Jan. 16 11½ Jan. 6 65 Jan. 15	123 May 28 89 May 29 14 ¹ ₂ Feb. 24 17 Feb. 21 67 ⁷ ₈ Feb. 25 77 ³ ₄ May 20 35 May 18 27 ¹ ₈ Feb. 20	20 51 140 70 86 9 20 4 19 34 59 19 34 59 19 34 51 30 10 35 61 19 35 79 10 35 79 10 35 79 10 35 79 10 35 35 35 35 35 35 35 3
Manhattan Beach Co. Memphis & Charleston Metropolitan Elevated Michigan Central Mil. L. Shore & West'rn, pref. Minneapolis & St. Louis Do pref. Missouri Kansas & Texas Missouri Pacific Mobile & Ohio		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49 ¹ ⁄ ₄ 50 *11 *25 17 ³ ⁄ ₈ 17 ⁵ ⁄ ₈ 95 ³ ⁄ ₈ 95 ³ ⁄ ₄	173 ₈ 173 ₄ 951 ₂ 955 ₈	33½ 33½ *125 16½ 17 95% 95½ 6 6¼	5,500 25 800 100 13,850 2,400 500	11 ⁵ ₈ Jan. 3 27 ¹ ₂ Jan. 15 90 Jan. 2 46 ¹ ₂ May 7 29 May 30 10 ¹ ₂ Jan. 26 24 ¹ ₂ May 29 14 ¹ ₂ Jan. 22 89 ¹ ₂ Mar. 21 6 June 5	18½ May 19 44 Mar. 7 125 k June 2 64½ Feb. 24 31¾ Feb. 26 13 Feb. 26 13 Feb. 20 19¼ May 1 97k Feb. 10 94 Feb. 25	10. 24 40 85 105 5134 31 4434 1812 17 2 3688 912 23 6312 10012 614 13
Morris & Essex Nashv.Chattanooga & St.Louis New York Central & Hudson. New York Chic. & St. Louis Do pref. New York Lack. & Western. New York Lake Erie & West'n Do pref. New York & New England. New York New Haven & Hart.	ногірат	89 ¹ ₂ 89 ³ ₄ 9 ³ ₈ 9 ¹ ₂ 21 21 18 ¹ ₂ 18 ¹ ₂	82 18 82 78 134 134 934 934 18 18 18 14	*123 124 *36 37½ 825 ₈ 835 ₈ *1½ 2 4 4 *89 90 10 10⅓	$124 \frac{1}{4} 124 \frac{1}{4} \\ 36 \\ 82 \frac{3}{8} \\ 83 \frac{1}{4} \\ \hline 89 \frac{7}{8} 89 \frac{3}{4} \\ 9 \frac{7}{8} 10 \\ \hline 18 \frac{1}{4} 18 \frac{1}{4}$	*124 4 35 35 817 ₈ 825 ₈ *1 ¹ ₂ 2 45 ₈ 45 ₈ *89 90 95 ₈ 93 ₂ 22 22 18 18	$\begin{array}{c} 400 \\ 69,440 \\ 100 \\ 15 \\ 319 \\ 2,710 \\ 20 \\ 600 \\ \end{array}$	114 ³ 4 Jan. 2 33 Jan. 7 81 ³ 4 May 30 1 ¹ 2 May 5 4 Mar. 25 84 ¹ 2 Jan. 2	42½ Feb. 27 95% Feb. 25 5½ Jan. 8 9¾ Feb. 17 90 May 21 14¾ Jan. 6 30 Jan. 8 22¼ Apr. 30	115 127
New York Ontario & Western. New York Susq. & Western. Do pref. Norfolk & Western, pref. Northern Pacific. Do pref. Ohio Central. Ohio & Mississippi Ohio Southern Oregon Short Line		17 17 17 1618 37 38 38 38 18 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 ¹ 2 7 ¹ 2 *1 ⁷ 8 2 *5 ¹ 2 6 17 17 16 ¹ 4 16 ¹ 4 37 ³ 5 37 ⁷ 8 14 1 ₄	400 15 100 300 1,374 10,231 341 300 100	634 Apr. 14 134 June 2 478 Jan. 27 17 May 16 15 Jan. 17 3612 Jan. 29 18 June 3	12 ¹ ₂ Jan. 6 3 Feb. 28 8 Feb. 20 25 ³ ₄ Feb. 26 19 ¹ ₄ Feb. 26 44 Mar. 16 13 Jan. 2 19 Jan. 14 12 Mar. 19	7 134 6 6 4 12 18 17 42 14 37 4 57 8 4 13 14 5 8 5 5 11 3 4 24
Oregon & Trans-Continental Peoria Decatur & Evansville Philadelphia & Reading Pittsburg Ft. Wayne & Chic Do special. Rensselaer & Saratoga Rich. & Alleg., stock trust ctfs. Richmond & Danville Richm'd & West P'nt Terminal Rochester & Pittsburg		1358 14 858 334 1348 134 	137 ₈ 14 +87 ₈ 9 ¹ 4 *13 13 ½	131 ¹ 4 131 ¹ 4 120 120	1334 14 *812 9 12 *1212 1312 135 1354		$\begin{array}{r} 4,940 \\ 220 \\ 400 \\ 352 \\ 6 \end{array}$	10 ³ 4 Apr. 8 8 ⁵ 8 Apr. 29 13 May 29 119 ¹ 2 Feb. 17 120 Mar. 9 136 ¹ 2 Jan. 29 1 May 22 44 ⁷ 8 Jan. 19 18 ³ 8 May 29 2 ⁵ 8 May 19	15 Apr. 29 15 2 Feb. 27 19 Jan. 2 135 4 June 4 129 2 Apr. 20 143 4 May 21 2 2 Jun. 17 54 Mar. 9 26 4 Mar. 11 4 Mar. 6	614 7 1678 11912 135 138 218 32 112 12 178
Rome Watertown & Ogdensb'g St. Louis Alton & Terre Haute Do pref. Do pref. Do lst pref. St. Paul & Duluth Do pref. St. Paul Minneap. & Manitoba Texas & Pacific	æ	83 ³ 8 85 10 ³ 4 11 ¹ 6	*15 17 * 19 ¹ ₃ * 32 ⁷ ₈ 83 ¹ ₄ 83 ¹ ₄ 83 ¹ ₄ 84 11 11 ¹ ₂	*15 ½ 19½ 19¾ 33½ 33½ 84 8½ 83½ 83½ 11 11⅓	*18 1934 321 ₂ 321 ₂ 84 811 ₃	*18 19 ½ *30 33 ½ *82 84 ¼ 84 ¼ 85 10 ¾ 11	200 205 550 2,205 4,685	17 Jan. 2 15 May 1 17 May 8 30 Apr. 30 79 May 12 21 Feb. 26 77 2 Feb. 7 79 3 Jan. 2 9 4 Apr. 8	82 May 14 90 78 Mar. 16 13 78 Feb. 26	14 24 18 50 96 11 12 29 24 12 50 70 15 32 34 65 90 76 18 51 22 38 24 3
Union Pacific. Wabash St. Louis & Pacific Do pref. MISCELLANEOUS. American Dist. Tel American Tel. & Cable Co Bankers' & Merchants' Tel Colorado Coal & Iron Consolidated Gas Co Delaware & Hudson Canal		57 ³ 4 57 ³ 4 * 10 10 ¹ 2 98 98 ³ 8 76 ³ 8 77 ¹ 8	53 5334 *3 16 9 19 12 19 12 58 14 58 14 * *9 12 10 38 97 84 9 8 34 76 38 76 34	537 ₈ 543 ₈ *31 ₈ 31 ₂ *61 ₂ 9 591 ₈ 591 ₈ * *31 ₂ 10 987 ₈ 99 77 771 ₂	53 ¹ ₄ 54 ³ ₈ 21 ³ ₄ 22 * 3 93 ³ ₄ 99 77 77 ¹ ₂	52 53 16 *3 3 12 *7 9 22 22 *58 59 	400 130 400 4,595 4,743	2 May 2 8 Jan. 3	5 ½ Jan. 7 14 Jan. 12 22 June 4 60 May 14 4 Jan. 8 134 Feb. 24 19 ½ May 28	28 84 5 4 1934 9 32 49 61 5 1 127 34 7 17 12 67 114
New York & Texas Land Co Oregon Improvement Co Oregon Railway & Nav. Co Pacitic Mail. Pullman Palace Car Co Quicksilver Mining Co Do pref Western Union Telegraph EXPRESS.		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	74 ½ 75 55 ½ 55 % 115 115 *3 5 ½22 ½ 27 59 % 60 *135 140	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	74 74 5334 5478 3 5 *22 2 27 59 2 5978	100 670 31,553 50 23,873	135 Apr. 30 21 Jan. 3 59 ³ 4 Jan. 29 46 ³ 4 Mar. 21 107 ¹ 2 Jan. 2 3 ³ 4 May 13 30 Jan. 30 53 ¹ 2 Jan. 2	135 Apr. 30 34 Feb. 20 77 Apr. 30 625 Mar. 9	122½ 170 65% 65% 6034 112 57% 112 20 34 9 78% 125 137
American United States Wells, Fargo & Co. INACTIVE STOCKS. Atchison Topeka & Santa Fe. Chicago & Alton, pref Cincinnati Sandusky & Cleve. Columbus Chic. & Ind. Centr'l Joliet & Chicago Louisiana & Missouri River.			97 ¹ 4 97 ¹ 4 *51 53 110 ¹ 2 110 ¹ 2	*95 ¹ ₂ 97 52 52 ¹ ₂ 110 110 ³ ₄	95 ½ 96 *51 52 *109 111	96 96 53 53 110 ¹ 4 110 ¹ 2	392 58 236	87 k Jan. 3 48 Jan. 2 104 k Jan. 2 6634 May 28 147 Jan. 29 20 May 15 1 k Mar. 10 140 May 13	97 2 May 4 55 Apr. 7 111 Apr. 16 78 Jan. 8 152 Mar. 19 2234 Feb. 27 14 Feb. 5 140 May 13	$ \begin{array}{c cccc} 87 & 102 \\ 45 & 61 \\ 98 & 115 \end{array} $ $ \begin{array}{c cccccc} 62 & 803 \\ 142 & 23 \\ 23 & 24 \\ 1 & 2 \end{array} $
New York Elevated United Co's of New Jersey Virginia Midland Warren Canton Co Consolidation Coal Homestake Mining Co Maryland Coal New Central Coal Ontario Silver Mining				119 122	144	14 14 25 25	200	22 l ₂ Mar. 4 122 Jan. 22 196 May 26 15 Jan. 10 116 Jan. 19 40 Feb. 13 19 Feb. 9 10 Jan. 30 7 l ₂ Apr. 6 4 l ₄ May 27 17 Feb. 7	145 May 12 196 May 26 18 Mar. 3 118 Apr. 25 46 Apr. 15 20 Feb. 27 14 June 5 8 Mar. 25 7 Feb. 25	115 130 193 15 15 121 122 18 11 15 15 16 17 17 17 17 17 17 17

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

RAILROAD EARNINGS

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained.

The columns under the heading "January 1 to latest date"
furnish the gross earnings from January 1 to, and including,

Roads.	Latest Ed	rnings Re	ported.	Jan. 1 to L	atest Date
nouns.	Week or Mo	1885.	1884.	1885.	1884.
la. Gt. South'n.	April	\$ 82,831	\$ 85,306	\$ 353,375	\$ 359,05
tch. T. & S. F Bost. H. T. & W.	April	1,297,825 8,526	1,306.000 6,673	4,824,406 158,501	5,049,42 147, 7
Bur.Ced.R.& No.	3d wk May	53,993	49,387	1,104,726	995,35
anadian Pacific entral Iowa		214,000 22,453	187,000 32,663	2,593,378 480,418	1,547,39 572,24
Central Pacific Chesap. & Ohio.		1.735,000 290,002	2,030,079 306,211	6,147,763 1,069,781	6,355,11 1,166,44
Eliz.Lex.&B.S	April	55,688	56,103	213,318	207,25
ches. O. & S. W. Chicago & Aiton	April4thwkMay	119,244 147,549	109,760 187,123	475,476 3,043,585	410,98 3,197,78
chic. Burl. & Q.	April	2,065,070 3°,311	1,832,451 32,285	8,238,579 626,554	7,557,71 564,79
Thic. & East III Thic. Mil. & St.P.	4thwkMay 4thwkMay	619,000	671,814	8,749,000	8,507,29
hic. & Northw h.St.P.Min.&O.	4thwkMay 4thwkMay	699,500 157,100	761,800 178,600	8,727,654 2,038,932	8,672.48 2,227,03
hic. & W. Mich	3d wk May	24,129	29,346	443,819	587.73
in. Ind.St. L.&C. in. N. O. & T. P.	April	45,962 194,608	47,245 211,495	929,052 814,045	833,7 784,98
in. Wash.&Balt. Lev. Akron& Col	3d wk May 3d wk May	26,706 9,983	30,905 8,928	692,901 171,748	672,73 168,4
lev.Col.C.& Ind	March	273.641	316,147	803,40	896,90
Connotton Val Canbury & Nor.	April	24,100 16,230	21,987 16,834	66,672 60,323	64,90 56,13
Denv. & Rio Gr.	id wk May	105,60	121.731	2,070,790	1,974,1
Denv. & R. G. W Des Mo. & Ft. D.	April3d wk May	68,175 7,297	67,296 6,501	263,301 134,610	230,60 $125,50$
Det.Lans'g & No.	IthwkMay	33,594	43.8071	445,189	569,40
Dub.&Sioux City L.Tenn.Va.&Ga:	April	19,300 276,698	20,911 291,519	325,247 *1,200.318	353,79 1,261,0
Evansv. & T. H.	3d wk May 3d wk May	15.698 43.776	15,583 50,515	266,535 723,973	265.9 965,8
lint & P. Marq lor. R'way & N.		15,390	13.203	409,392	421,0
Florida South'n. Tt.Worth & Den.		25,191 31,490	17,061 42,558	78.927 111,26t	45,6 128,9
al.Har.& S.An.	January	211,097	254,134	211,097	254,13
Frand Trunk Fulf Col. & S. Fe	Wk May 23	275,151 85,433	308,453 126,28	5,746,333 357,072	6,415,5 511,3
11.Cent.(Ill.&So)	4thwk May	229,400	240,549	4,371,768	4,056,5
Ind.Bloom.& W.	4thwk May 1stwk May	36,100 41,305	39,571 $41,475$	604,031 804,135	670,3 771,9
C.C.Ft.S. & Gulf	3d wk May	42,344	41,208 27,644	993,361 683,301	887,0 373,4
Kan. C. Sp. & M. Kentucky Cent'l	March	$28,848 \\ 71,571$	65,377	186,149	169,9
ake Erie & W .Rk.& Ft Smith	2d wk May	17,915 36,960	41,110	181,419	168.8
.Rk.M.Riv.& T.	April	16,989	23,127	108,299	107,4
ong Island Za & Mo. River.	4thwkMay	55,134 45,163	56,330 -51,211	885,182 45,165	845,8 51,2
L'a Western	January	39,828	50,656	39.828	50,6
Louisv. & Nashv. Manbattan El	4thwkMay 9 dvs May.	$344,860 \\ 179,147$	376,714 167,364	5,788,357	5,523,9
Mar. Hough. & O. Mem. & Charles	2d wk May	4,003	20,102 $111,925$	93,223 $351,765$	122,7
Mexican Central	thwkMay	109,252 93,300	87,825	1,587,756	335,8 1,132,1
Mex.N., all lines \ Milwaukee & No	April	133,401 11,385	149,578 10,097	539,501 $212,575$	563,2 192,5
Mil.L.Sh.& Wes	HthwkMay	31,200	31,805	449,218	444,9
Minn. & St. Louis Mobile & Ohio		173,800 125,119	158,940 142.774	$621,746 \\ 810.678$	534,3 836,3
Morgan's La.& f.	March	354,727	305,660	987,685	928,6
Nash. Ch. & St.L N.O.& Northeast		165,381 57,893	188,167 $26,390$	712,023 241,695	133.2
 Y. L. Erie & Wa N. Y. Pa. & O. 	April	1,201,648 393,182	1,397,726 481,864	4,661,111 1,563,954	5,081,3 1,772,3
Y.Y. & New Eng.	April	262,102	275,507	982.552	1.030,
N. Y. Ont. & W. N.Y.Susq.&West		138,100 90,331	142,549 82,278	518,170 320,599	514,4 282,1
forfolk & West.	3 wks May	137,362	149,705	939,79	1,009,9
Northern Cent'l. Northern Pacific		450,010 895,403	454,749 1,287,805	1,726,635 3,588,226	
Ohio Central	2d wk May	21,130	26,016	318,746 $1,335,129$	397,6
Ohio & Miss Ohio Southern	May	31.845	83,951 28,988	174.899	178,4
Oregon Imp. Co. Pennsylvania	March	225.527	291.62	670,701 13,693,486	780,1 15,159,9
Peoria Dec.&Ev.	3d wk May	12,910	12,507	264,050	231,0
Phila. & Erie Phila. & Reading	April	2,343,973	279,923 2,855,673	937,396 7,994,486	9 2 1 1 . 9
Do C. & Iron	April	1,179,970	1,238,079	4,018,850	4,084,3
Richm'd & Dany. Ch. Col. & Aug	April	301,097 52,828		1,297,202 289,99a	271,3
Columbia& Gr.	April	39,481 49,853	45,728 32,079	251,197 220,099	231,0
Georgia Pac Va. Midland	April	124,094	130.841	449,138	465,9
West. No. Car. Roch. & Pittsb'g	April		33,834 27,340	$\begin{array}{c} 143,502 \\ 440,571 \end{array}$	129,1 387,5
Rome Wat.& Og.	April	141.458	132.532	475,150	455,5
St. Jo. & West'n. St. L. Alton & T. H.	3d wk May	16,525	25,790	445,462	516,9
Do (Branches)	3d wk May	11,501	11.661	253,784 206,766	316,1
3t. L. F. S. & W. St.L.& San Fran.	4thwk May	98,341	121,620	1,680,544	1,759,9
St. Paul & Dul'th St.P. Min & Man.	4thwkMay	32,979	30,992 804,999	364,589 2,141,153	2.351.6
South Carolina	April	68,846	73,310	424,364	44,,9
30. Pac., No. Div Southern Div.;	February .	1 247, 359	72,979 238,222	$184,922 \\ 522,122$	518.0
Arizona	February	137,516	1 152,101	275,879	318.1
New Mexico	January	56,711 65,075	94,936	65,075	94,9
Tex. & St. Louis.	2d wk May	16,919	13,747	337,464	272,3
Tol. A A. & N. M. Union Pacific	April	1,987,191	2,116.520	7,201,606	7,154,4
Utah Central	February	55,306	75,433	140,375	150,7
Vicksb'g & Mer. Vicksb.Sh.&Pac.	April	23,181	5,475	111,314	44,4
			11 107 141	4 937 5 10	5 07.1 5
Wab. St. L. & P. West Jer. ey	April	91,207	1,187,141 93,185	4,837,549 303,674	

a Not incl. ding earnings of New York Pennsylvania & Ohio road.
*Not incl. ding the first six days of January, preceding time when Receiver took possession.
† Not including Ind. Decatur & Springf. in either year.
†Not including Colorado Division in either year.

† Not including Colorado Division in either year.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending May 30, 1885:

		Aver	ige Amount	of—	
Banks.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U.S.	Circula- tion.
	\$	\$	\$	\$	\$
New York	9.832.000	3.428.000	1,724,000	11,784,000	450,000
Manhattan Co	8.377.000	1,972.000	479,000	8,664.000	
Merchants'	6,803,100 8,167,000	1,755,500 3,265,000	2,328,700	8,863,800 9,606,600	341,800
Union	3.970,200	857,800	1,183,000 311,800	3,454,300	
America	8,707.900	5.507,400	921,200	11,016,700	1,100
Phenix	2,626,000	501,000	203,200	2,349,000	262,000
City Tradesmen's	7,168,500 1,974,500	10,653,100 366,800	1,598,000 96,600	17,118,400 1,771,000	90,000
Fulton	1,133,200		185,300	1,722,000	
Fulton Chemical Merchants' Exch.	15,016,800	9,451,400	948,200	21,190,200	2002.000
Merchants' Exch.	5,009.600	811,900 883,400	$275,400 \\ 370,100$	2,493,400 3,319,900	298,800 591,900
Gallatin National Butchers' & Drov	1,627,700	457,700	298,400	1,942,400	166,100
Mechanics' & Tr	1,184,000	52,000 112,700	192,000	1,281,000	
Greenwich	1,003,600	112,700	125,300 266,700 102,700	1,005,690	2,600
Leather Manuf'rs. Seventh Ward	2,816,400 1,110,600	661,200 $324,900$	102.700	2,45 6,400 1, 186,300	449.200 44,300
State of N. Y	2,926,300	1,673,100	389,300	4.178.500	
Americ'n Exch'ge.	12,059,000	5,942,000	2,070,000	14,303,000	
Commerce	17,929,300	10,530,900 871,200	1,979,700 331,500	22,250,300 4,378,200	706,700 900,000
Broadway	5,746,900 5,929,800	1,989,000	613,100	7,065,200	386,700
Pacific	2,277,800	270,100	776,700	3,022,100 5,877,700	
Republic	5,576,000	1,756,500	377,500	5,277,700	423,000
Chatham :	3,659,100	828,900 59,500	$\frac{406,200}{153,300}$	4,093,200 1,625,100	45,000 5,400
Peoples'. North America	1,485,600 3,014,900	638,600	417,600	3,669,500	5,400
Hanover	1,308,400	4,310,600	975,400	10,905,200	330,000
Irving Citizens'	2,439,000	896,000	435,300	3,009,000	253,400
Citizens'	2,367,700 2,280.800	516.900 594,000	641,000 187,400	3,129,300 $2,935,100$	266,300
Nassau Market	3,033,500	496,600	168,900	2,543,200	443,000
St. Nicholas	1,626,500	361,900	154,900	1.531,300	
Shoe & Leather		840,000	275,000	3,286,000	374,000
Corn Exchange	5,062,990 3,907,000	539,900 1,780,800	320,000 925,100	4, 190,900 5, 91 5 ,200	103,500
Continental	1.880,500	180,000	361,000	1.908.100	
Importers'& Trad.	17,122,300	8,760,600	1.261.390	24,195,100	989,900
Park	16,969,100		2,850,100	22,743,100 1,917,000	45,000
North River East River	1,597,000	104,000	259,000 142,600	936,100	219,700
Fourth National	13,100,000	5,460,000	1,313,000	16,151,000	180,000
Central National	7,676,000	2,701,000	523,000	9,367,000	297,000
Second National	2,349,000 4,785,700	969,000 1,179,700	356,000 420,100	3,378,000 5,409,500	$41,000 \\ 45,000$
Ninth National First National		6,093,300	1,4 \ 2,400	18,528,300	440,500
Third National	4,020,600	903,700	375,100	4,183,800	
N. Y. Nat. Exch	1.118.700	324,100	232,600 133,400	$1,213,400 \\ 2,179,600$	176,700 208,500
N. Y. County	2,021,600 1,758,300	450,500 341,400	314,400		
German-Americ'n.		380,100	138,900	2,390,100	
Chase National	2.855,900	1,337.400	203,600	4,133,500	45,000
Fifth Avenue			359,9.10 530,000		
Germania	1,786,000	267,500			
United States	2,551,200	792,700	67,400	2.631.300	180,000
Lincoln	1,559,500		217,600		44,200 174,600
Garfield	1,207,400	191,300 195,900	$118,800 \\ 183,400$		132,200
Fifth National B'k of the Metrop		896,100			
West Side		60,200			
Total	242 148 200	114501500	36 638 400	361 483 900	10.364.100
Total	1293,146,200	(114501500	30,038,400	.001.900.01M	

The following are totals for several weeks past:

1885.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation	Agg. Clear'gs
	. \$	\$	\$	\$	\$	\$ 000
Feb.14	299,453,100	103296800	37,574,500	357.0 10,900	11,024,000	510,205,022
	208 231 500	101616000	36.139.600	352.171.000	10.977,500	100,000,020
28	298,590,600	101664400	35,125,200	353 728 400	11.086.500	123,037,387 512,245,391
Mar. 7	302,384,400	103755700	32,021,000	355,670,200	10.931,100	482,688,774
46 (2)	301 371 401	104626200	31.870.700	354.294.200	10.977.000	420,110,000
14 00	300 981 200	P.04752800	32.029.900	353.443.900	10.892,100	431,100,000
Ann A	302 757 100	104484400	30.812.500	352.684.200	10,955,800	410,024,024
" 11	302,098,000	106055300	30,953,600	354,415,100	10,963,500	401,534,492
18	301,963,300	107691800	32,186,100	256 216 700	10,910,800	485,510,488 434,334,721
25	298,343,700	111484200	33 943 800	358,349,400	10.814.800	141,511,314
1 11 ()	200 100 800	113037000	32.740.900	361.9 18.700	10,797,500	307,004,040
1 16 76	1998 748 900	1113641200	35 017 800	364.971.800	110.529,100	0 . 1,001,000
1 44 93	1998 000 200	114207200	35.023.100	363.276.900	10,430,200	#1T'711'
" 30	293,146,200	114501500	36,638,400	361,483,900	10,364,100	345,317,886

Boston Banks. -- Following are the totals of the Boston banks

1885.	Loans.	Specie.	L. Tenders.	Deposits.*	Circulation	Agg. Clear's
	\$	*	\$	\$	\$ 300	\$ 040.057
Feb14	144,786,500	7,133,100	4,088,600	95,431,100	22,810,600	58,243,357
	142,840,000	7,679,000	4,276,300	94.889.800	22,871,600	56,238,776
. " 28	141,427,700	8.025,700	4.807.500	95,228,700	[22,788,700]	54,989,614
Man 7	141,515,200	8,063,900		95,275,800	22,549,300	68,932,403
	142,669,900	8,199,100	4,831,200	98,012,40	22,513,200	61,60/,-14
	142.756,200	5,324,500	4,989,400	99,633,100	22,432,900	56,630,672
	142,077,200	8,408,400	5,510,000	97.542.600	22,537,400	52,680,628
Anr 4	143,232,100	8.304,600	5,219,100	99,242,700	22,470,800	56,634,493
Apr. 4	144,091,300	8,286,100		101,632,800		63,006,681
	144,83 ,300	8.342,300	4.476.300	104,130,500	22,527,200	71,962,039
	144,671,900	8,452,000		103,058,300		65,239,783
	144,858,300	8,529,800		101,892,600		64,349,479
	144,532,900	8,514,900	4 215 800	102,799,500	22,238,100	66,682,368
	144,496,200	8,498,900	4 379 400	104,234,700	22,283,100	03,112,014
		8.487.800	4 321 700	104,570,300	22,270,500	09,311,284
	144,462,700	8,705,800	4 758 200	104,373,000	22,047,700	
30	1+4,028,600	0,10.7,000	3,100,2001	102,010,000		

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

1885.	Loans.	Lawful Money.	Deposits.*	Circulation.	Agg. Clear'gs
	\$	\$	\$	\$	\$
Feb. 14	72,637,286	26,429,100	72,667,069	7,750,194	39,079,657
21	73,002,922	26,204,760	72,657,482	7,718,854	41,038,753
" 2₹		26,099,231	72,547,276	7,740,708	33,544,105
Mar. 7	73,389,609	26,412,336	73,221,273	7,697,789	42,042,465
14	74,355,491	26,449,413	74,354,483	7,623,223	40,319,799
" 21	74,282,240	25,634,003	73,587,796	7,683,725	42,547,084 42,872,782
" 28	74,472,677	20,038,585	72,953,918	7,667,620	41,598,134
April 4	74,987,741	23,801,083	72,452,733	7,690,390	45,742,859
· 11	75,020,901	24,055,465	73,148,024	7,705,216	45,329,364
" 18	74,761,667	25,139,032	74,599,820	7,690,328	41,340,164
" 25	74,264,556	25,759,506	74,295,191	7,691,066	44,438,297
May 2	74,267,010	25,889,969	74,052,320	7.667,837	41,185,504
" 9		26,621,227	74,955,661	7,061,741	42,207,410
" 16	74,651,485	27,010,753	77,001,215	7,808,303	44,099,177
" 23		26,695,389	77,155,756	7,612,086	31,527,819
" 30	74,513,382	27,665,667	77,851,301	1 . 1 , 1 . 1 . 2 , 17 . 3 . 7	02,021,020

^{*}Including the item "due to other banks."

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

Subscribers will confer a favor by giving notice of any error discovered in these Quotations. Ask. Bid. Ask. CITY SECURITIES. CITY SECURITIES. Bid. Ask. UNITED STATES BONDS. 106 UNITED STATES BONDS. 105 100 100 do 10-20s 125 Waterworks 110
Augusta, Me.—6s, 1887, mun. F&Ai
Augusta, Ga—7s. Various
Austin, Texas—10s. 115 STATE SECURITIES.
Alabama—Class "A," 3 to 5, 1906...
Class "B," 5s, 1906...
Class "C," 4s, 1906...
6s, 10-20, 1900...

Arkansas—6s, funded, 1899...
7s, L. R. & Ft. S. issue, 1900...
7s, Memphis & L. R., 1899...
7s, Memphis & L. R., 1899...
7s, Ark. Central RR., 1900...
7s, Ark. Central RR., 1900...
7s, Levee of 1871, 10114 1004 120 Baltimore. — 6s, Pitts. & Connellsv. RR., '86 J&J 1034 1034 90 7 5s, new Nashville, Tenn.—6s, short..... 104 101 Nasnvine, Tenn.—6s, snort. 102
6s, long. 105
Newark-6s, long. Var.i 113
7s, long. Var.i 121
7s, water, long. Var.i 121
New Bedford, Mass.—6s, 1909. A&Oi
5s, 1900, Water Loan. A.&O
N. Brunswick, Y. J.—7s, various. 190
6s 110 Onnecticut—58, 1897. ... M. & N. | G3
New, reg., 3\(^{1}28\), 1904. ... J.&J | 103
Delaware—68. ... J.&J | J&J |
Delaware—68. ... J.&J | J&J |
Consol. 3-658, 1924, reg. ... | 114\(^{3}4\) |
Consol. 3-658, 1924, reg. ... | 114\(^{3}4\) |
Funding 58, 1899. ... J.&J | 15\(^{1}2\) |
Perm. imp. 68, guar., 1891. J.&J | 15\(^{1}2\) |
Perm. imp. 68, guar., 1891. J.&J | 15\(^{1}2\) |
Perm. imp. 68, guar., 1891. J.&J | 15\(^{1}2\) |
Wash.—Fund.loan(Cong.)68,g., '92| |
Fund. loan(Leg.)68,g., 1902 Var| |
Wash.—Fund.loan(Cong.)68,g., '92| |
Fund. loan(Leg.)68,g., 1902 Var| |
Waster stock, 78, 1\(^{9}2\) |
Water stock, 78, 1\(^{9}03\) |
Market stock, 78, 1\(^{9}03\) |
Market stock, 78, 1\(^{9}03\) |
Market stock, 78, 1\(^{9}03\) |
Maryland—68, 1886. ... |
78, endorsed, 1886. ... |
76, '86. ... A & O |
102 | 108

Kansae—78, long. ... |
Louisiana—New con. 78, 1914. J&J |
Ex matured coupon. ... |
Baby bon.ls, 38, 1836 ... |
Ex matured coupon. ... |
Baby bon.ls, 38, 1836 ... |
Ex matured coupon. ... |
Baby bon.ls, 38, 1836 ... |
Ex matured coupon. ... |
Baby bon.ls, 38, 1836 ... |
Ex matured coupon. ... |
Baby bon.ls, 1887. ... |
Maryland—68, exempt, 1887. ... |
3-658, 1890. ... |
3-658, 1890. ... |
3-658, 1890. ... |
3-658, 1890. ... |
3-658, 1897. ... |
3-658, 1890. ... |
3-658, 1890. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1896. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 1897. ... |
3-658, 189 116 119 132 117 100 994 117 133 119 140 118 120 123 110 103 ----. Water Works
Dallas, Texas—8s, 1904. 105
10s, 1893–96 110
Water, 6s. 1900 98
Detroit, Mich.—7s, long. Var.i
7s, water, long Var.i
Elizabeth, N. J.—7s, short 40
7s, funded, 1880–1905. Var.i
7s, consol., 1835–98 A & O
7s, 1905 Currency, 7s. 1887-'88. Var. 104

5t. Paul, Minn.—6s, long 106

7s, long 106

5s. 1839-96. Var. 106

5s. 1904, W. L. J& 115

San Francisco—7s, school Var. 112

6s, gold, long 101

Savannan funded 5s. consols 20

Somerville, Mass.—5s, 1895. A&O|

6s, 1835. J&J 100

1003 107 115 100 111 42 13 somervine, Mass.—58, 1895. A&O | 110 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 78, 1905. 40 Fall River, Mass.—6s, 1901...F& Al 123 11012 109 95 109

 Settlement, 3s.
 57

 Texas-6s, 1892.
 M&SI 113

 7s, gold, 1892-1910.
 M&SI 120

 8s, gold, con. on... Worcester, Mass.—6s, 1892. A&O 115 5s, 1905. A&O 106 5 107 2 Hartford Town 4 28, untax 101
Haverhill, Mass.—68, 1339. A&O 106
Houston, Tex.—108. 35 4s, 1905. AND 106 12 107 12

4s, 1905. AND BONDS.

(Binds of companies consolidated will be found under the consolidated date large). 40 103 ### date to time.)

Ala. Gt. Southern—1st mort., 1903; 109
Alb'y & Susq.—1st M., 7s, '85...J&J 111
2d mortgage, 7s, 1835... A&O 102
Consol. mort., 7s, 1906, gu tr. A&O 1124
Allegn. Val.—Gen. M., 73-10s...J&J 120
East. exten. M., 73-10s...J&J 123
Income, 7s, end., 1841... A&O 15 date l'n'ime.) 107 CITY SECURITIES.
Albany, N. Y.—68, long Various!

• Price no ninal; no late transactions. † Purchaser also pays accrued interest. ; in London. § Part being redeemed. ¶ Coupons on since '69

GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

For	Explanati	ons See Notes at Head of First Page	11	Bid.	Ask.
RAILROAD BONDS.	Bid. Ask.	RAILROAD BONDS. Bid. Ask.	RAILROAD BONDS. Cin. Wash. & Balt.—(Continued)—		
n.Top.&S.Fe—1st,7s,g.,'99.J&J	123 124 1213 122	Chic. & Alton—1st M., 7s, '93. J&J 120 2 Sterling mort., 6s, g., 1903. J&J 120 122 122	3d mort., gold. 3s-4s, 1931. F&A Income 5s, 1931	2834 1234	
and grant, 78, g., 1902	10234 103	Bds. Kan. C. Ille, 08, 9, 1903. Item Miss Riv Bridge, 1st., 8, f., 68, 1912	Scioto & Hock. V, 1st, 7sM&N Balt. Short L., 1st, 7s. 1900. J&J		
uaranteed 78, 1909 . Jasa Ado	101 1014	Louis'a & Mo.R., 18t, 78, 1900 M&N 2d, 78, 1900 M&N	Clev. Col. C. & I.—1st, 7s, '99.M&N Consol. mort., 7s, 1914J&D		121
s, plain bonds, 1920	19012 91	St.L.Jacks'v.& C., 1st, 78, '94.A&O 119'4	Cong S F 78 1914		
Torence & El Dordo, 186.78. Acco	123 124	do 2d M. (360), 7s, '98. J&J 123	Gen. con. 6s, 1934J&J Bellef. & Ind. M., 7s, 1899J&J	115 112	
100 Dec 1st 7s 1909 A&O	1120 1204	Chic. & Atlantic—1st, 6s, 1920. M&N 65 75	Clev. & Pitts.—4th M., 6s, 1892.J&J Consol. S. F., 7s, 1900M&N		
ueblo & Ark. V., 18t, 78, 8., 1303.	9519 96	Chic. Burl. & Q.—Cons., 78, 1903 J&J 135 136 1014 1014 105	Clev.& M. Val.—1st, 78, g., 93. F&A Columbia & Gr.—1st, 6s, 1916. J&J	100	701
onora, 1st, 7s. 1910, guar 1902 Vichita&S.W.,1st,7s.g.,gua1902 anta & Charlotte Air L.—1st,7s		50 1001	Col Hock Val. & Tol.—Consol. 58.	13	76
antie & Pac1st 6s, 1910 . J&J	$\begin{array}{c c} 87 & 90 \\ 73 & 74 \end{array}$	58, debendire, 1915	Col. & Hock. V.—1stM., 78, 97. A&O	ITOE	
ncomes, 1910J&J entral Division, old, 6s	15 4 164	48, 1919, do 1922 F&A 9516 97	Col. & Toledo—1st mort. bonds	100	
do new 68	62	4s, plain bonds, 1921	Ohio&W.Va., 1st, s.f., 7s, 1910M&N Col. Springf. & C.—1st. 7s, 1901. M&S	108	99
ltimore & Ohio -68, 1885. A&O terling, 58, 1927J&D	;107 109	do Conv. 88, 94 861.365 117 1171	Col. & Xenia—1st M., 78,1390.M&S	11184	119
terling, 6s, 1895		do Cons, 68, 101-6x. 363 18912 893	Massawippi, g., 6s, gold, '89 J&J Conn. Val.—1st M., 5s, 1922.	11-0-1	103
00 08, g., 1310. India	117 119	do Neb.RR,1st,78,96A&O 1142110	Conn. West.—1st M., 7s, 1900 J&J	15	20 125
lt: & Pot'c—1st, 6s, g., 1911.3&3	122 124	Ill. Grand Tr., 1st, 8s, '90A&O 113-21111	Connecting (Phila.)1st, 6s M&S Consol.RR.of Vt., 1st, 5s, 1913.J&J	00	70 104
ll's Gap—18t, 78, 1893F&A	101	Ott. Osw. & Fox R., 8s, 1900. J&J 127 129 1141 Quincy& Wars'w, 1st, 8s, '90. J&J 11312 124	ol 9d mort	101	104
Consol. 6s, 1913	1 03	1 1 toh'n & Nah - 181. 18. 1997 Mides	Dayton & Mich Consol. 58J&d	HILL	ioi
2d mort., 6s, 1885		Chic. & Can. So.—1st, 78, 1902 A&C Chic. & East Ill.—1st mort. 68, 1907 11012	3d mort., 78, 1888, now 2d. A&C	1110	108
oston & Albany—78, 1892FWA	11194 119	Income bonds, 1907	1st mort., 7s, 1905		
8s, 1895 ost. Cenc.& Mon.—S.F., 6s, 89.J&J Consel. mort., 7s, 1893	110312 104	Chie & Gr. Trunk—1st mort., 1300 Chie & Mich L.Sh.—1st, 88, 89.M&S 1109	Del Lack & W.—Conv.78,1892 J&I		
ogt Hart & E.—181. 78. 1900.000	1 -0 10	Chie. Mil. & St. Paul— B. du C. Div. 1st. 88, 1898, F&A 131	Mort. 7s, 1907	1001	102ع
1st mort., 7s, guar.	111734 118	P. D., 2d M., 73-108, 1898 F&A 120 130	1st consol. mort., 78, 19103&	1 00	
68, 1896	1 10012 107	La. C., 1st M., 78, 1893J&J 12212	Denv.&R. G.W.—1st, 68, 1911.M&	2 20.	38
oston & Maine—78. 1893-94. J. C.	1 112412 123	l'a. & Dak., 1st M., 7s, 1899 383 12212 123	Des M. & Ft. D.—1st. 68, 1905.J&	00	70
ost. & Revere B'n—1st, 6s, 37.3%.	2 25	Chie. & Mil., 1st M., 78, 1903. J&J 12512 126	1st mort. 6s. on extension	. 50	
radf.Eld.& Cuba—181.68.19323&.	A	1st M., I. & D. Ext., 7s, 1908J&J 1st M., 6s, S'thwest Div.1909J&J 1st M., 6s, S'thwest Div.1909J&J	Dot G Haven & Mil Edulp. 68, 191	8 1111	11:
rooklyn Elevated—1st mortg	53 56	1st M., 5s, La C. & Day 1919J&J 100 1st M., 5s, La C. & Day 1919J&J 11114 So. Minn. 1st 6s, 1910 J&J 1154	Con. M., 5% till'84, after 6%. 191 Det. L. & North.—1st, 7s, 1907. J&	J 1120	120
Suff. Brad. & P.—Gen. M. 78, 96. J & Suff. Brad. & P.—Gen. M. 78, 1916. J & Suff. 78, 1916. J & Suff. 78, 1916. J		Chic. & Pac. Div. 6s, 1910 J&J do West. Div., 5s,1921 .J&J 9778 98	Land grant, 3 ¹ 28, 1911	0	
uff.N.Y.& Ph.—1st,6s,g.,1921.J& 2d mortgage, 7s, g., 1908Q—1	.1 00 1 11	Winarai Pt Div 58, 1910J&J 9	Duh & Dak -1st M., os. 1919.J&	.j	44
Gen. M., 64, 1924	3	Wig & Minn Div., 58, 1921J&J 9678 97	14 Dub. & S. City—1st, 2d Div., 94. J&	D 105	
Pitts. Titusv.& B.—7s,1896F& Oil Creek, 1st M., 6s, 1912. A&	A 00	Termina 38, 1914 109 J&J 109 4 109	East Penn.—1st M., 78, 1888 Mo F. Tenn. Va. & Ga.—1st, 78, 1900 J&	J 115	12
Union & Titusv., 1st, 7s, '90.J& Warren& Fr'kln, 1st, 7s, '96F&	3 30 14	Wis. Val. Div., 18t, 68, 1525 &A 10318 103	1st mort., consol., 5s, 1930J.	10	34 4
or & South west -68, 1908. J.W.	Ĵ	Consol. mort., 78, 1915 F&A 10318 103	Divisional, 5s, 1930	zJ	1
Bur. C. R.& N.—1st.5s,new,'06.J& Cons.1st & col. tr., 5s.1934 A&	0 9	1st mort., 78, 1885 F&A 10842	E.Tenn.& Va.,end.,68, 1880.M&	J 93	
C. Rap.I.F.& N.,1st,6s.1920.A& do 1st, 5s, 1921A&	, , , , , ,	do do reg	di la chama Maga - 69 or 1900 Mo		256 12 7 12
Califor. Pac.—1st M., 78, g., '87. J.S. 2d M., 68, g., end C. Pac., '89. J.S.	zJ 100	do 58, 1929	Sterling debs., 6s, g., 1906. Mo Sterling debs., 6s, g., 1906. Mo Eliz. City & Nor.—S.F. deb., 6s. Ad 1st mort., 6s, 1920	kS	
3d M. (guar. C. P.), 68, 1905.36	zJ 50	25-yrs. deb. 50, 1909	Eizab. Lex. & Big 8.—68, 1902. Mo	20	2 8
California So.—1st, 6s, 1922J5 Damden & Atl.—1st, 7s, g., '93J5	kJ	Des M.& Minn's, 18t, 78, 1907. F&A 124 126 126 126	5c nornetual	10	_ 1
2d mort., 6s, 1904Ad	kJ 103	Doningula 1st. conv. (8, 95.1105) 120 1	Cong mort. 78, 1898	NOT LL	1
Dam. & Bur. Co.—18t M., 08, 97. F & Cons. & So.—18t M., guar., 1908, J.	kJ 93 9	Mil. & Mad., 18t, 68, 1903. M. & 12712 12	Equipment, 78, 1900	&J 100	U
2d mort., 58, 1913	kJ 101 10	Menominee Ext., 18t, 78, 1917 M&S 1	7 lo Evans. & T.H., 1st con., os, 1921, 3	ko 9	5 8
2d, inc., 6s, 1915	00 10	Winona & St. Pet. — 18t. 78, 87.3 & 3	1 17:4 abbane 50 1800 A	60 111	012 11
Codar F. & Min.—1st, 7s, 1907. J. Codar R. & Mo.—1st, 7s, '91 F.	VJ + 1 10 2	CH C F & St P 58, 1909 . M&S 10212	58, 1900-01-02	60 t11	912 1
1st mort., 7s, 1916	CIVILLE 112	Cinc. R. 1. & Fac. — 05, 10 17, 10 a F J & J & J & 13134	78, 1894	&O.†	3-9 1
Cent. Br. U. Pac., 1sts, 6s, '95 Mc Fund. coupon 7s, 1895 Mc	V. 100	Chie & S. W. 1st. 7s. guar. '99. M&N 120	Holly W. & M., 18t, 68, 1901.6	005	1
Atoh & Pike's P'k. 1st. 68, g. Mc	ZN LUO	Chie & Ct. East., 1st. 7s. 93-'95. 100	Ft. Worth & Denv. C.—1st, 6s, 19 Frem't Elk'n& Mo. V.—6s, 1933A	1211	0 ¹ 2
Atch. Col. & Pac., 1st. 6s, 1905Q Atch. J. Co. & W., 1st, 6s, 1905. Q	_F 89 4	Col.& Ind. C., 18t M., 78, 1904.3&3 1105	Gal. Har. & S. A.—	&A	
Centificates of indebtedues, 6	8 95		2d mort., 78, 1905		9 -
Cent. Iowa—New 1st., 7s, '99.J Inc. bonds," debt certs.", 7s, A	&O	Chic.St. P. Min. & Om. — Con. 68, 1930	do 2d, 6s, 1931J Gal. Hous. & Hen.—1st,5sA	(4.)	3
Eastern Div., 1st, 6s, 1912A. Ills. Div., 1st, 6s, 1912A.	(V()) · • • • • • · •	North Wise., 1st 6s, 1930 3&3 119 1	20 Georgia—78, 1883-90	I'V, II)5 .)7 1
Cent'l of N. J.—1st M,78,1890,19	&N 10134 1	234 Chie. & Tomah.—Serip, 1903	Georgia Pacific—18t, 08, 1322.0		
Consol.M78,1899, assented Q	&N 106	General mort, 68, 1932 Q-31 102-61	2d mort	, g. +1	18
Conv. deben. 6s, 1908M	&N	Consol, mort., (8, 1909	22 12 1st M.,7s, l.g., gold, not guar. A	i	02 65
Am. Dk.& Imp. Co., 58,1921.3	&N	Gin II & I 1st M., 78, 1903. J&J [1102]	111 ₂ Gr.B'yW.&St.P.—1st,68,1911.F.	OCA .	80
Consol., 7s, gold, 1900, ass'd. Cont. Onio—1st. M., 6s, 1890 N	1&S 107 1	712 2d mort., 78, 1900	Gulf Col. & S. Fe—1st, 78,1909	Osh	
Cent. (Mio—1st M., 68, gold, '95-98. Cent. Pac.—1st, 68, gold, '95-98. S. Joaquin, 1st M., 68, g. 1900. A	[&J 113341	4 Consol., gold. 68, 1512.	05 Han. & St. Jo.—Con. 68, 1911	186 I	
Col & Oragon 18L DS. 4. Ook	J&J 101 .	Cin.& Indiana, 18t M., 78, 32.36th	03 Ho'st. E. &W. Tex.—1st, 78, 98. X	J&J	87
do series B, 68, 1	J&J : 100 1	Indianapolis C. & L., 78 of '97 112	11 A.& Tex.Cen—1st m., 78, guar. 1	181	74
Land grant M., 68, g., 1899. B West Pacif., 1st. 68, g., '99	J&J 10812	09 12 Cin. Laf. & Ch.—18t, 78,9,,1901. M&S 110-2	35 Waco & N. W., 1st, 7s, 5, 1903. Cons. mort., 8s, 1912	JORG	72
Charl'te Col. & A.—Colls., 78, 95.	J&J 95	O7 Cin. Rich. & Chic.—18t. 78, 95.383 108 2	12 Waco & N., 88, 1915		
Cheraw & Darl.—1st M.,88, 88.2	103	Cin. Sand'ky & Cl.—08, 1900. F&A 100 4		ACCUL	10
Ches. & Ohio—Pur. money 10.,1	TOO I	Consol. mort., 78, 1890 3&D 1028	2d mort., 78, g., 1895	A&O .	
69 gold ser B.int.del. 1903.	TIEN US	1858 78, guar., L.S.& M.S., 1901A&O 110	Middle Div. reg. 5s, 1921	F&A	0 = 2
Re empreney int del. 1915			U	CALLY STATE OF	
6s, currency, int. def., 1918. 6s, 1911	64 64	Cin. Washington & Balt.— 1st M., guar, 4 ¹ 2s-6s, 1931.M&V 2d mort., 5s, 1931	100 Sterling, S. F., 58, g., 1903 Sterling, gen. M., 68, g., 1895.	A&O	

^{*} Price nominal; no late transactions.

[†] Purchaser also pays accrued interest.

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

For	EXPI	anati	ons See Notes at Head of Fi		1	1	1	
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask
Illinois Central—(Continued)— Sterling, 5s. 1905J&D	:110	112	Mexican Central—(Continued)— Scrip 10s, 1889J&J	9412	95	Norfolk & West'n-(Contin'd)— South Side, Va., 1st, 8s, '84-'90.J&J	†106	
Chic. St. L.& N.O.—1st con. 78,'97 2d mort. 68, 1907J&D	•••••		Mexican Nat.—1st, 6s, 1912 A&O Mich. Cent.—Consol., 7s, 1902 M&N	123	125	do 2d M., 6s, '84-'90.J&J do 3d M., 6s, '86-'90.J&J	1100	1071
Ten. lien, 7s, 1897M&N 5s, 1951, goldJ&D	110	111	Consol. 5s, 1902	1111	11112	Va.& Tenn., 4th M., 8s. 1900.J&l do extended 5s, 1900.J&J	10212	10612
Miss. Cen., 2d mort., 8s N.O.Jack.&Gt.N.,1st,8s,'86J&J	102 †103½		Air Line, 1st M., 8s, guarM&N Gd. Riv. V., 1st 8s, guar., 86.J&J	110212	1031 ₂	North Carolina—M., 8s. 1888.M&N North Penn.—2d, 7s, 1896M&N	123	110 1321 ₂
do 2d M.,8s,'90,ctfs.A&O do 2d mort. debtA&O	107		6s, 1909		96	Gen. mort., 7s, 1903		
Ind. Bl. & W.—1st, pf., 7s, 1900J&J 1st mort., 5-6, 1909	110	71	58, reg., 1931	†108 ¹ 2	109 101 ¹ 2	Northeast.,S.C.—1st M.,8s,'99,M&S 2d mort., 8s, 1899	123	
2d mort., 5-6, 1909 A&O Income , 1921	10	56	J.L.& Sag.1st,8s'85,"wh.bds"J&J J.L.& Sag.North Ext.,8s,'90.M&N			Northern, Cal.—1st, 6s, 1907J&J North'n Cent.—2d mort.,6s, 85.J&J	10212	1034
East. Div., 1st mort. 6s,1921. J&D do income.	051	69	do Cons. M.,8s,'91M&S do Es,1891M&S	†103	11512	3d mort., 6s, 1900	1184	122
Ind. Dec. & Sp.—1st, 7s, 1906. A&O 2d mort., 5s, 1911			Joliet & N.Ind., 1st, 7s (guar, M.C.) Mich. & Ohio—1st, 6s, 1923 M&N		100	6s, g., reg., 1900	10712	•••••
2d mort., income, 1906J&J Trust Co. cert			Midd. Un. & Wat Gap—1st mort 2d mort. Fs. quar. N.Y. S. & W	40 100 ¹ 2	49	do series B		117
New 1st mort. 6s, funded	1110	113	Mil.L.S. & W.—1st M.,6s.1921. M&N Mich. Div., 1st, 6s, 1924J&J		16.03 ₁ 75	North Pac., P. D'O Div.—6s, M&S. Mo. Div. 6s, 1919M&N	11100 13	101
Ind'apolis Vin.—1st, 7s, 1908. F&A 2d mort 6s, g., guar., 1900. M&N Int. & Gt. North.—1st, 6s, 1919. M&N	100	106	1st, incomes	85	92	Gen'l l. g., 1st, 6s, 1921J&J Gen'l l. g., 1st, 6s, regJ&J	1014	1041
Coup. 6s, 1909	64	66	Minn. & St. L.—1st M., 1927. J&D 1st M., Iowa City& W., 1909. J&D	120		Norw'h&Worc'r—1st M., 6s.'97.J&J Oigd'nsb'g&L.Ch.—1st M.6s,'97.J&J	1117	119 1021
Iowa City& West.—1st,7s,1909M&S I'a Falls & Sioux C.—1st,7s,'99A&O		1 1	2d mort., 7s, 1891J&J Southwest.Ext.,1st,7s,1910.J&D			Sinking fund, 8s. 1890 M&S Consol., 6s, 1920 A&O	1102	1021 ₂ .
Jefferson—Hawl'y Br. 78, '87. J&J 1st mort., 78, 1889J&J	90	100	Pacific Ext., 1st, 6s, 1921 A&O Miss.& Tenn.—1st M., 8s, series "A"	101		Income, 3s & 6s1920. Ohio Cent.—1st, mort.,6s,1920, J&J	1412	
Jeff. Mad. & Ind.—1st, 7s, 1906. A & O 2d mort., 7s, 1910	†112	113	8s, series "B"J&J Mo.K. & T.—Cons. ass. 1904-6. F&A		92	Incomes, 1920		334.
Junction (Phil.)—1 st,4 \(\frac{1}{2}\)s,1907 J&J 2d mort., 6s, 15 00			Consolidated 6s, 1920J&D Consolidated 5s, 1920J&D	70	73	Mineral Div., inc. 7s. 1921 River Div., 1st, 6s, 1922M&S		
Kan. C. Clint'n & Springfield—18,58 K.C.Ft.Scott& G.—1st,78,1908 J&D	95	954 120	1st, 6s, g., 1899. (U. P. S. Br.)J&.; 2d mort., income, 1911			do income, 6s, 1922 Ohio& Miss.—Cons. S.F. 7s, '98. J&J	114	
Pleas. Val. & DeSoto, 1st, 7s, 1907 Kansas C. Lawr. & So. 1st, 6s. 1909	1107	109	Boonev'e B'ge,7s,guar,1906.M&N Han. & C. Mo., 1st 7s, g.,'90.M&N			Cons. mort., 7s, '98J&J 2d mort., 7s, 1911A&O	118	11012
K.C.St.Jos.& C.B.—M.7s,1907. J&J K.C.Spr.&Mem.—1st,6s,1923.M&N	122 1093 ₄	1224	Mo.Pac.—1st mort.,6s,gld,'88, F&A Consol. 6s, 1920			1st mort., Springf. Div., 1905 M&N Ohio Southern—1st 6s, 1921J&D		
Kentucky Central—6s, 1911J&J Stamped 4s, 1911J&J			2d mort., 7s, 1891J&J Car. B., 1st mort., 6s, g. '93A&O	11112		2d income, 6s, 1921 Old Colony—6s, 1897F&A		22
Keokuk & Des M.—1st.5s,guar.A&O L. Erie & West'n—1st,6s,1919.F&A	107½ 67	75	3d mortgage, 7s, 1906M&N Income, 7s, 1892M&S	110	112	68, 1895. J&D 78, 1894. M&S	11104	TICA
Income, 7s, 1899 Sandusky Div., 6s, 1919 F&A	12		Mobile & O.—1st pref. debentures 2d pref. debentures	45		4 ¹ 2 ⁸ , 1897. J&D Bost.C.&Fitchb, 1st.78, 89-90J&J	107-4	10/49
do income, 1920 Lal. Bl.& Mun.,1st, 6s,1919.M&N			3d pref. debentures	••••		B. C. F. & N. B., 58, 1910 . J&J	1144	115
do income, 7s, 1899. Lake Shore & Mich. So.—	14		New mortgage, 6s, 1927J&D Collateral trust 6s, 1892J&J	101	105½	Equipment, 6s, 1885F&A Framigham& Lowell,1st,5s,'91	1 100	10019
Cleve. & Tol., 1st M., 7s, '85J&J do 2d M., 7s, 1886.A&O	$103\frac{1}{8}$ $103\frac{1}{9}$		1st extension 6s, 1927Q—J Morg'n's La.&Tex1st.6s,1920J&J			Oreg. & Cal.—1st 6s, 1921J&J 2d mort., 7s.	‡67	69
Cl. P. & Ash., new 7s, 1892. A&O Bufl.& E., new bds, M., 7s, '98. A&O	113	122	1st mort., 7s, 1918			Oregon&Transcont.—6s,1922M&N Osw.&Rome—1st M., 7s, 1915.M&N	67 120	68
Buff. & State L., 7s, 1886J&.! Det.Mon.& Tol.,1st,7s,1906.F&A			2d mort, 7s, 1891F&A Bonds, 7s, 1900J&J	1145e 122	124	Panama—Sterl'g M., 78, g. '97.A&O Sinking fund sub., 68, 1910.M&N	1109	111
Kalamazoo Al.& Gr.R.,1st,8s.J&J Kal.& Schoolcraft, 1st,8s,'87.J&J	10842		General mort., 7s, 1901A&O Consol. mort., 7s, 1915J&D	12212	125 1 $_2$	Subsidy bonds, Eng. issue, 6s Paris&Dec't'r—1stM.,7s,g.,'92.J&J	;100 35	103
Kal.& Wh. Pigeon, 1st, 7s, 90J&J Dividend bonds, 7s, 1899A&O	104		Nashua & Low.—6s, g., 1893. F&A 5s. 1900.	11112	$\frac{112^{1}2}{108}$	Penna.—Gen. M., 6s, cp., 1910 Q—J Gen'l mort., 6s, reg., 1910 A&C	129 129	130
1.8.& M. S., cons., cp., 1st, 7s. J&J do cons., reg., 1st, 7s, 1900. Q—J	$129 \\ 127 \\ 12$	1293_{4} 1283_{4}	Nashv.Ch.& St.L.—1st, 7s, 1913 J&J 2d mort., 6s, 1901J&J		122	Cons. mort., 6s, reg., 1905Q—M do 6s, coup., 1905J&D		123
do cons., cp., 2d,7s, 1903J&D do cons., reg., 2d, 7s, 1903J&D	111_{2}	11212	1st, Tenn. & Pac., 6s, 1917J&J 1st, McM. M. W.&A.,6s,1917.J&J	1		Collateral trust, 4½s, 1913. J&D Consol. 5s, 1919 J&D	107	
Inwrence—1st mort., 7s,1895.F&A Lenigh Val.—1st,6s,coup., '98.J&D	115	1	Nashv.& Decat'r.—1st,7s,1900.J&J Natchez Jack. & Col.—1st, 7s, 1910	1		Penn. Co., 6s, reg., 1907Q.—J do 1st M., 4½s, 1921.J&J	10712	1013
1st mort., 6s, reg., 1898J&D 2d mort., 7s, 1910M&S	136	124	Newark & N. Y.—1st, 7s, 1887.J&J New'kS'set&S.—1st. 7s, g., '89.M&N	104 100		Penn.& N.Y.Can.— 1st. 7s, '96 J&l' 1st mort., 7s, 1906J&D		
Gen. M., s. f., 6s, g., 1923J&D L. Miami—Renewal 5s,1912M&N	†106		N'burgh&N.Y.—1st M. 7s,1888.J&J New Jersey & N. Y.—1st mort	90	100 100	Pensacola & Atlantic - 1st mM&S Peoria Dec.& Ev.—1st,6s,1920,J&J	7334	74 85
L.Rock& Ft.S.—1st,l.gr.,7s'95.J&J Long Island—1st M 7s, 1898.M&N	120	10858	N. J. Southern—1st M., new 6s. J&J N.Y. & Can.—£ M., 6s, g., 1904. M&N	‡109	91 111	Incomes, 1920 Evansville Div.,1st 6s,1920.M&S	21	85
1st consol. 5s, 1931Q—J South Side, 1st, 7s, 1887M&s	1074 †1012		New York Cen, & Hud.— Debt cert., ext. 58M&N	104	1054	do income, 1920 Peo.& Pekin Un.—1st,6s,1921.Q—F		25
Newtown & Fl., 1st, 7s, 1891 L.I.City & Flushing—1st, 6s, 1911		100	Mort., 7s, coup., 1903J&J Mort., 7s, reg., 1903J&J	136 135	13612	Perkiomen1st M., 6s, 1887A&O Cons. mort 6s, 1913, sterling		9412
Lou'v. C.& Lex.—1st,7s,'97 J&J(ex) 2d mort., 7s, 1907	114	115	Debenture 5s, 1904	104 1121	123	Petersburg -Class A, 1926J&J Class B, 1926	904	• • • • • •
Louisville & Nashville.— Cons. 1st, 7s, 1898A&O	121		N. Y. C., 6s, 1887J&I: Hud. R., 2d M., 7s., 1885J&D	10634	· • • · · ·	Phila. & Érie—2d M., 7s, 1888. J&J Gen. M., guar., 6s, g., 1920. J&J	110	123
Cecilian Br., 7s, 1907	102	100	N.Y.Chie.& St. L.—1st,6s,1921.J&D 2d 6s, 1923	6958		Sunbury&Erie, 1st M.,7s.'97.A&O Phila.& Read'g—1st, 6s, 1910 .J&J	•••••	
LebKnoxv. 6s, 1931	100		N.Y.City& NoGen'l,6s,1910M&N Trust Co. receipts	381 ⁵		2d, 7s, '93		
Mem.& O.,stl., M.,7s, g.,1901J&L M.&Clarksvst'g,6s,g.,1902 F&A	107	121	N. Y. Elevated.—1st M., 1906.J&J N. Y. & Greenw'd L.—1st M. inc. 6s	12^{1}_{2}	12134	Consol. M.,78.1911, reg.& ep. J&D Consol. mort., 68, 1911J&D	105	
N. O. & Mobile. 1st 6s, 1930. J&J do 2c, 6s, 1930. J&J Represeda Director 1480. Mark	734	95 75	2d mortgage income. N.Y.&Harlem7s,coup.,1900.M&N	$\frac{2}{1351_{2}}$		Improvement mort., 6s, '97.A&O Geu'l mort., 6s, 1908J&J	69	70
Pensacola Div., 1st, 6s, 1920. M&S St. Louis Div., 1st, 6s, 1921. M&S	102	8914	N.Y. Lack & W.—1st, 6s, 1921. J&J 2nd, 5s, guar., 1923			Convertible, 7s, 1893 J&J Cons. 5s, 1st series M&N	25	
do 2d., 3s., 1980. M&S Nash. & Dec., 1st 7s, 1900. J&J	106	1063	N.Y. L.E.& W.—1st,7s,'97,ext.M&N 2d mort. exten., 5s, 1919 M&S	110	105	Cons. 5s, 2d series F&A Conv. adj. serip, 1888 J&J	' 15 	
E. H. & N., 1st 6s, 1919J&D Gen'l mort., 6s, 1930J&D	98	10634	3d mort. ex. 4½s, 1923M&S 4th mort., ext., 5s, 1920A&O	101 ¹ 4 107		Scrip for 6 deferred 12 coupons Deferred income	31_2	
So. & No. Ala., S. F., 6s, 1910 A&O 1st mort., sinking fund, 8s Trust londs, 6s 1972	90		5th mort., 7s, 1888	105 ¹ 4 113 ¹ 8	114	Income mort., cons. 78, '96, J&D Coal& I., guar., 78, '92, ex-cp. M&S		
Trust bonds, 6s, 1922Q-M Ten-forty 6s, 1924M&N Tay N A & Chic -1st 6g 1910181	927 ₈ 76		New 2d cons. 6s, 1969J&D Collateral Tr. 6s, 1922M&N			Phila. Wil. & Balt.—6s, 1892 A&O	115	110
Gen. mort. 68, 1914		95	1st cons. fund coup.,7s,1920 M&S 2d cons. f'd cp.,5s,1969 J&D	•••••		5s, 1910J&D Trust certs., 4s, 1921J&J		1983
Lo'isv.N.O.&Tex1st,5s,1954M&S Maine CentMort. 7s, 1898J&J Exten bonds 6s of 1900A 666		$ \begin{array}{c c} 901_{2} \\ 121 \\ 112 \end{array} $	Reorganizat'n 1st lien, 6s, 1908 Gold income bonds, 6s, 1977	11216	22	Pittsb.Bradf.& B.—1st.6s1911A&O Pittsb.C.& St.L.—1st, 7s, 1900.F&A		$\begin{array}{c} 70 \\ 121 \end{array}$
Exten. bonds, 6s, g., 1900. A&O Cons. 7s, 1912. A&O Andrescog & Kon. 6s, 1891 Fig.	112212		Long Dock mort., 78, 1893. J&D N.Y.& N.Eng.—1st M., 78, 1905J&J	11212	· · · · · · · ·	2d mort., 7s, 1913	10512	10612
Leeds & Farm'gt'n, 6s, 1901.J&J	†108	11073	1st mort., 6s, 1905 J&J 2d mort., 6s, 1902 F&A	77	83	Pittsh, &Con'llsv.—1stM.7s,'98.J&J Sterling cons. M., 6s, g., guar.J&J Pittsh, Pt W. & C., 1st 7s, 1912 Van	:123	125
Fortl. & K., Cons. M., 6s, '95, A&O Man. Beach Imp., lim., 7s, 1909, M&S N. V. & Man. Beach, 1st 7s, '97, Id.)	77	112	N. Y. N. H. & H.1st r. 4s,1903.J&D N.Y.Pa.& O.—1st, inc.,acc.7s, 1905	12334		Pittsb.Ft.W. & C1st,7s,1912 Var 2d mort., 7s, 1912	133	
N.Y.& Man. Beach. 1st 7s, '97, J&J Marq'tte Ho.& O.—Mar.& O.,8s, '9:		11212	do prior hen, inc. ac., 5-6s, '95 2d mort, inc.	199 15 124	6	3d mort., 7s, 1912		115
6s, 1908. M&S 6s, 1923, new. J&D Mem & L P'els Let mont So 1007	8514	863	3d mort, inc. L'sed L'rental tr'st'73, Trus. cer. 7s	:61	63 63	Portl'nd&Ogb'g—1st6s,g.,1900J&J Vt. div., 1st M., 6s, g.,1891. M&N	101	95 25
Mem.&L.R'ck—1st mort8s, 1907. Memph.& Charl.—1st,7s, 1915.J&J 2d mort. 7s, extended. J&J		120	West. ext. certifs, 8s, 1876. J&J do do 7s, guar. Erie		40	Port Royal & Aug.—1st, 6s, '99. J&! Income mort., 6s, 1899 J&J	25	105
2d mort., 7s, extended J&J 1st consol. 7s, 191 J&J 1st cons Tenn lieu 7s 1915 L&1			N.Y.Prov.&B'n-Gen.7s, 1899.J&J N.Y.Susq. & W1st. 6s, 1911.J&J Deboutions to 1897	54		Ren.&S'toga—1st 7s,1921 cou, M&N 1st, 7s, 1921, reg	139	57
1st. cons Tenn. lien, 7s, 1915 J&J Metrop'n Elev.—1st, 6s, 1908. J&J 2d 6s, 1899	111	11112	Debeutures 6s 1897F&A Midl'd of N. J.—1st,6s,1910.A&O N. V. Woot S. & Ruff.—5s, 1921. f&1	814	85	Rich'd & Allegh—1st, 7s, 1920. J&J 2d mort., 6s, 1916		
Mexican Cent.—1st, 7s, 1911J&J Incomes.	$\begin{array}{c c} 99 \\ 511 \\ 121 \end{array}$		Norf'k &WGen'l M.,68,1931 M&N	324 864		Rich'd & Danv.—Con.,68,'90. M&X General mort., 68, 1915 J&d Debenture 68, 1927	102	10214
Debenture 10s, 1890-05 A&O		91	New River 1st 6s, 1932 A&O Norf'k & Petersb., 2d, 8s, '93, J&J	113		Debenture, 68, 1927		107

1012

lg lg

ود

34

12:

...

5₈.

12

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

	Fo	r Exp	lana	tions See Notes at Head of	First	Page	of Quotations.	· · · · · · · · · · · · · · · · · · ·	
	RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask
	Rich. Fred. & Potomac—6s,ext.J&J		115 120	Virginia Midland—(Continued)— 4th series, 3-4-5s, 1921M&S	535 ₈		Chicago & North Western100 do Pref., 7100	12719	9378
	Mort, 78, 1881-90J&J Rich. & Petersb., 88, '84-'86A&O			5th series, 5s, 1926M&S Incomes, cumulative		54	Chicago Rock Island & Pac100 Chic. St. Louis & Pitts100	1134	114 ¹ 2
	New mort., 7s, 1915 M&N Richmond York Riv. & Ches., 8s	440		Wabash—1st, ext., 7s, '90, ex.F&A Mort., 7s, 1879-1909A&O		1064	do pref100 Chie. St. P. Minn. & Om., com100	$\frac{12}{194}$	
	2d mort., 6s Roch. & Pitts., 1st, 6s, 1921F&A Consol. 1st, 6s, 1922J&D	110	93	2d mort., 7s, ext. 1893, ex. M&N Equipment 7s, 1883 M&N		90	do pref. 100 Chicago & West Michigan100	70 34	71 36
	do income, 1921		60	Gen 6s, 1920J&D Chic. Div., 5s, 1910 goldJ&J	$\frac{281_2}{74}$	29 741 ₂	Cin. Hamilton & Dayton100 do Pref	91 ¹ 2 101 ¹ 2	
	2d mort., 7s, 1892J&J Consol., 1st ex. 5s, 1922A&O	109 73	75	Havana Div., 6s, 1910J&J Tol. P. & West., 1st 7s, 1917Q	•••••	73	Cin. Indianap. St. Louis & Chic. 100 Cincinnati & Milford		70 ¹ 4 95 25
į	Income 7s, 1932	1044	36 1011 ₂	Iowa Div., 6s, 1921			Cincinnati N. O. & Tex. Pac100 Cin. Sandusky & Cleveland50	20 10 52	10 ¹ g
	Equipment, 2d mort., 5s F&A St. Joseph & Pac.—1st.7s,1906.J&J	113	78	Detroit Div., 6s, 1921J&J Quincy Mo.& P., 1st, 6s, gaar. 1909			do Pref., 6.50 Cin. Washington & Balt100	1 34	3 2
	2d mort., 7s, 1906J&J Kans. & Neb., 1st, 7s, 1906J&J	106	45	Cairo Div 5s, 1931J&J Cons. mort., 7s, 1907, conQ-F	95	78 100	do pref. 100 Clev. Col. Cin. & Indianapolis. 100 Clev. & Pittsburgh, guar., 750	2713	
	do 2d, 7s, 1906J&J St.L.Alt.&T.H.—1st M., 7s, '94.J&J	$\frac{42}{1141_2}$,	1st. St. L. div., 7s, 1889F&A Gt. West., Ill., 1st, 7s, '88F&A	10412		Col. Chic. & Indiana Central100 Columbus & Xenia, guar., 850	145	
	2d mort., pref., 7s, 1894 F&A 2d income, 7s, 1894 M&N	9612	98 25	do 2d, 7s, '93M&N O'ney & Tol., 1st, 7s, '90M&N Han. & Naples, 1st, 7s, '88. M&N	•••••		Col. Hock. Val. & Tol	10	
	Div. bonds, 1894 Bellev.&S.Ill.,1st,S.F.8s,'96.A&O Ct. Louis & I. Mt.—1st, 7s, '92,F&A			Ill. & S.Ia., 1st, 6s, 1912F&A St.L.K.C. & N. (r.est. & R.),7s.M&S			do Pref100 Concord50	22 106	107
	2d mort., 7s, g., 1897M&N Ark. Br. l. gr., M., 7s, g., '95.J&D	10713		do Om.Div.,1st7s,1919.A&O do Clar. Br., 6s, 1919 F&A	80	82	Concord & Portsmouth, guar., 7190 Connecticut & Passumpsic100	7812	
	Cairo & Ful., 1st, 7s.g., '97.J&D Cairo & Ful., 1st, 1.g., 7s.g., '91.J&J	104		do No. Mo., 1st, 1895J&l do St. Cha's Bridge 6s, 1908		111	Connecticut River100 Connection Valley50	600.	171 65c.
	Gen. con. r'y & l. g., 58,1931A&O St. Louis & San Francisco—	72	73	Wab. Fund. 1907—Var. 7s. F&A do Various 6sF&A			Danbury & Norwalk	00	
	2d mort., class A, 1906M&N 2d M., class B, 1906M&N	98 97	99	Warren (N.J.)—2d, 7s, 1900 .A&O W. Jersey & At. 1st M.,6s1910M&S	119		do Pref., guar., 8.50 Delaware & Bound Brook100	129	1024
	do class C, 1906M&N South Pacific.—1st M, 1888 J&J	105 b		West Jersey—1st, 6s, 1896J&J 1st mort., 7s, 1899A&O	116 125		Delaware Lack. & Western50 Denver & New Orleans	412	514
	Pierre C. & O. 1st, 6sF&A Equipment 7s. 1895J&D	105		Consol. mort., 6s, 1909A&O West'n Ala.—1st M., 8s, '88A&O	108 110	103 112	Denver & Rio Grande	2 2	
	General mort 6s, 1931J&J Trust bonds, 6s, 1920F&A			2d mort., 8s, guar., '90A&O Western Maryland— End., 1st, 6s, 1890J&J	105		do do Pref. Det. Lansing & Northern, com 100	5	75
	St. L. W. & W., 68, 1919 M&S St. L. Vand.&T. H.—1st M., 78, '97. J&J	120	•••••	1st mort., 6s, 1890J&J	105 105 ¹ 4		do do Pref.100 Dubuque & Sioux City100	100 57	37
	2d mort., 7s, 1898M&N 2d, 7s, guar., '98M&N 5t. P. & Duluth—1st, 5s, 1931.F&A	111	113	End., 2d mort., 6s, 1895J&J 2d mort., pref., 6s, 1895J&J 2d, end. Wash. Co., 6s, 1890 J&J	1074	110	East Tennessee Virginia & Ga. 100 do do Pref.	31 ₄ 5	51g
	8t. P. & Duntn—18t, 58, 1931. F&A 8t. P. Minn. & Man.—1st 78, 1909 J&J 2d 6s, 1909	112		3d, end., 6s, 1900	106	122	Eastern (Mass.)	51 x93	51 ¹ 4 94
	Dak. Ext 6s. 1910	1084	1144	Pitts. Br., 1st M., 6s, '96J&J Wheeling & L.Erie—1st, 6s, g., 1910	108-2		Eel River100	5 40	
•	Minn's U'n, 1st, 6s, 1922 J&J Sandusky Mansf. & N.—1st, 7s,1902	116	113	Wilm. Columbia & Augusta, 6s Wil.& Weldon—S. F., 7s, g., '96. J&J	112^{1}_{2}		do Pref., 750 Erie & Pittsburg, guar., 750	105	108
	Bavannah Florida & West.— At. & Gulf, cons. 78, 1897J&J	115	120	Wisconsin Cent.—1st ser., 5s, 1909 2d series, 7s, 1909, if earned	76 33	37	Evansville & Terre Haute50 Fitchburg100	1111	116 ¹ 4
	1st mortgage, 7sJ&J B.Ga.& Fla., 1st M. 7s, 1899, M&N	1114		Wis. Valley—1st, 7s, 1909J&J Wore'r & Nashua—5s, '93-'95Var.	123 101 101	125	Flint & Pere Marquette	7412	
	Scioto Val.—1st, 7s. sink'g fdJ&J 2d mort, 7s, sink'g fdA&O	62	65 60	Nash. & Roch., guar., 58, '94.A &O	101		Fort Wayne & Jacksondo do Pref Fort Worth & Denver C100		
79	Consol. 7s, 1910	35	70	RAILROAD STOCKS. Par	18	9	Galv. Harrisb. & San Antonio Georgia Pacific		
	General mort., 68, 1921A&O Sioux C. & Pac., 1st M., 68, '98.J&J	102_{2}	104 105	Ala. Gt. South.—Lim., A., 6s, pref Lim., B, com	‡2 ‡4	3 5	Georgia Railroad & Bank'g Co.100 Grand Rapids & Indiana		10
	80. Carolina—1st M.,6s,1920A&O 2d mort., 6s, 1931J&J	27	87 30	do do def Albany & Susqueh., Guar., 7100	‡1	2	Grand River Valley, guar., 5 100 Green Bay Winona & St. Paul. 100	312	478
	Income 6s, 1931	98	$\frac{47}{9878}$	Allegheny Valley			do Pref100 Harrisburg P. Mt. J.& L., guar., 7.50		
	Bo. Pac., Ariz.—1st, 6s, 1909-10. J&J Bo. Pac., N. M.—1st, 6s, 1911. J&J	94		Atchison Topeka & Santa Fe100 Atlanta & Charlotte Air Line	68	65 ¹ 4	Houston & Texas Central100 Huntingdon & Broad Top50	3	
	Southwestern(Ga.)—Conv.,78,1886 Summit Br.—1st, 78, 1903 J&J	10834	110	Atlantic & Pacific	110	7 ¹ 8 115 174	do do Pref50 Illinois Central	124	126 89
	8unb.Haz.&W-B.—1st,5s,1928M&N 2d mort., 6s, 1938	102 891 ₂		Baltimore & Ohio	170	129	Indiana Bloomington & West'n 100 Indian. Decatur & Sp., com	812	
	Susp.B.&ErieJunc.—1st M.,7s Syr.Bing.&N.Y.—consol.7s,'06A&O	131	110	do 2d, pref			do do Pref100 Iowa Falls & Sioux City100	63	64
	Tex. Cent1st,sk.fd.,7s,1909M&N 1st mort., 7s, 1911	60		Boston & Albany	175	176 13	Jeff'y. Mad. & Ind'p's, leased. 100 Joliet & Chicago, guar., 7100	130	
	Texas & New Orleans—1st,7s.F&A Sabine Div., 1st, 6s, 1912M&S	108	80	do Pref., 6100 Boston Hoosac Tun. & Western	9 22	91	Kansas City Ft. Scott & Gulf100 do pref100	129	91 130
	Texas & Pac.—1st, 6s, g.1905 M&S Consol. mort., 6s, gold, 1905. J&D Inc. and land gr., reg., 1915. July		70	Boston & Lowell	11.73 <u>1</u> 1781 <u>2</u>		Kans. City Springf. & Memphis Kan. City Clinton & Springf'ld. 100	60	65 67
	1st (Rio Gr. Div.), 6s, 1930. F&A do ex Aug. coup.		50	Boston & N. Y. Air-Line, pref Boston & Providence100	17812	17912	Kentucky Central 100 Keokuk & Des Moines 100		
	Gen'l mort. & term'l 6s, 1905 A&O N.O. Pac., 1st. 6s, gold, 1920. J&J	55		Boston Revere Beach & Lynn100 Brooklyn Elevated new	35	37	Lake Erie & Western100	501	6 ¹ 2 52 ¹ 4
	Texas & St. Louis—1st, 68, 1910 J&D Land grant, incomes, 1920	18 2	20	Brooklyn & Montauk 100 do Pref100			Lake Shore & Mich. So	\$ 1712	3012
·	Mo. & Ark. Div., 1st. 6s 1911 Tol. Cin. & St. Louis—1st mort	14		Buff. N. Y. & Erie, leased100 Buffalo N. Y. & Philadelphia	136 24	1 ⁵ 8	Little Miami, leased, 8 guar 50 Little Schuylkill, leased, 750	\$37	14712
	Income. Tol.Del's & B.—1st main, 6s, 1910	18	20 21 ₄	do do Pref Burlington C. Rapids & North 100	60		Long Island	10-2	7612
	do main line, inc, 6s, 1910 do 1st Dayton div., 6s, 1910			Cairo & Vincennes, prefCalifornia Pacific	11,	5	do Pref., guar Louisville & Nashville100	323	
	do Day. Div., inc., 68, 1910 1st terminal trust, 68, 1910 Third Cole N. L. Cong. 68, 244, 450	•••••		do Pref50 Canada Southern100	8 20		Louisville New Albany & Chic. 100	-21	23
	United Co's N.J.—Cons.,6s,'94.A&O Sterling mort., 6s, 1894M&S do 6s, 1901M&S	1111	113 122	Canadian Pacific100 Catawissa	\$		Maine Central 100 Manchester & Lawrence 100	15.3	186 15
w.:	Cam. & Amb., mort., 6s, '89.M&N		110 ¹ 9	do 1st pref50	\$ 544	53	Manhattan Beach Co100 Manhattan R'y, consolidated100	800	
	1st mort., 6s, gold, 1896-'99.J&J	1004		Central of Georgia100	91		Marq. Houghton & Ont100 do Pref100 Memphis & Charleston25	43	51
	Sink. F., 88, 1893	11912	1	Central Iowa	29	30	Metropolitan Elevated100 Mexican Central100	125 12	124
	Collateral trust, 6s, 1908J&J		120	do 2d pref100 Central Massachusetts100	14		Mexican Central Mexican National do pref	23 ₄	12
*	do 5s, 1907J&D Kans. Pac., 1st, 6s, 1895F&A	1124		do pref.100 Central of New Jersey100	364			1 40	4934
	do 1st M., 6s, 1896J&D do Deny, Div., 6s M&N	1081		Central Ohio	58	31	Midland of New Jersey		12
٠.	do 1st cons. M.,6s,1919 M&N Oregon Short-L., 6s, 1922 F&A	904	91	Charlotte Col. & Aug. 100 Chesapeake & Ohio, common 100	12	15	Mil. Lake Shore & West100	129	29
,	Utah Cen.—1st M., 6s, g.,1890.J&J Utah So., gen. M. 7s, 1909J&J do. extens n. 1st 7s, 1909.J&J	974		do 1st pref100 do 2d pref100	4	1	Milwaukee & Northern100 Mine Hill & S. H, leased50	3000	1
ē	do extens'n,1st,7s,1909 J&J Utica & Bl'k R.—Mort., 7s, '91.J&J Verm'nt& Mass.—Conv. 7s, '85.J&J	110	135	Cheshire, pref	561	2 57 139	Minneapolis & St. Louis100 do do Pref100	25	1719
	Guaranteed 5s, 1903 M&N Vicksb. & Mer.—New 1st mort	11114	112	Chicago & Atlantic	121	122	Missouri Kansas & Texas 100 Missouri Pacific 100 Mobile & Obje	95%	
	2d mort		1	Chicago & Canada Southern			Mobile & Ohio	123	124 371g
	Va. Midland—1st ser.,6s,1906.M&S 2d series , 6s, 1911	110		Chicago & Grand Trunk	0 673	674	Nashua & Lowell	X140	148
	* Price nominal: no late transa	3 979	+ P	do Pref., 7.100 irchaser also pays accrued interest.		Londo		oapon	

^{*} Price nominal; no late transactions.

[†] Purchaser also pays accrued interest.

[;] In London.

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

For Explanations See Notes at Head of First Page of Quotations.								Dia	4-2		
RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.		Ask. 125
RR. STOCKS.			Del. & H.—7s. '91.J&J 1st ext., 1891M&N	11538		N. Y. Mutual Un. Tel. Mutual Union 6s	53 66	54 664	Nassau, Brooklyn 25 People's, Brooklyn . 10	81	82 140
			Coup. 7s. 1894.A&O 1st Pa.D.cp.,7s,M&S		11712	Postal Telegraph100 Bonds, 1st 6s	9	12	Williamsb'g, B'klyn 50 Charlest'n, S.C., Gas. 25	21	1274
New Jersey & N. Y do Pref.			Lehigh Navigation- 4 ¹ 28, 1914Q-J	10912		Postal Tel. & Cable Co So. Tel., 1st mort. b'ds	20		Chicago G.& Coke. 100 Cincinnati G. & Coke.	183	1831 ₂
New Jersey Fouthern. N. Lond.& North'n100 N.Y.Cent.& H.Riv.100			RR. 6s, reg., '97,Q-F Conv 6s,g.rg.'94M&S	$118\frac{1}{2}$		South'n & Atlantic 25 Western Union100	6078		Hartford, Ct., G. L25 Jersey C.& Hobok'n 20		135 85
N.Y.Chic.& St.L100			6s,g.,cp.&rg'97J&D Cons.M.,1911 7sJ&D	4.3 4 3		78, 1900, M. & N TELEPHONE	115		People's, Jersey C Louisville G. L Central of N. Y50		101
do Pref.100 N. Y. & Harlem50 N.Y.L.&W.,guar.5.100	200 89	90	Penn.—6s, coup., 1910 Schuylkill Nav.—	84		STOCKS. American Bell 100	186	187	Consolidated, N.Y.100	9834	991 ₂ 120
N.Y.L.Erie& West 100 do Pref.100	10 21	10 ¹ 8 21	1st M., 6s, 1897.Q-M 2d M., 6s, 1907 J&J		107 80	Amer. Speaking100 Colombia & Pan100	120	135	Equitable, N. Y100 Mutual of N. Y100 N. Orleans G. L100	130	133
N.Y. & N.England.100 N.Y. N. H.& Hartf.160	1814		Mort. 6s, cp., '95 J&J 6s, imp., cp., '80 M&N			Continental Currier Tel. Bell			Portland, Me., G. L.50	61 §385	62 395
N.Y. Ont. & West100 do Pref.	74	1 50	6s,bt&car,1913M&N 7s.bt&car,1915M&N			Dolbear East Tennessee			Laclede, St. Louis. 100 Carondelet, St. Louis 50	Pror-8	10212
N. Y. Penn. & Ohio			8usq.—6s,cp.,1918J&J 7s, coup., 1902J&J		50	ErieGlobe	112		San Francisco G. L Wash'ton City G. L.20	3/4	
N.Y. Prov. & Bost.100 N.Y. Susq. & Western.	178	2	CANAL STOCKS. Del. & Hudson100		78	Hudson River100 Inter-Continental			GOLD & SILVER		
do Pref. N.Y. West Shore & B.	5½ 178	6	Del. Div. leased, 850 Lehigh Navigation50			Metropolitan Mexican	118		MINING STOCKS (N. Y. & SAN. FRAN.)	ľ	2.10
Norf. & West,, com. 100 do pref. 100	17	18	Morris, guar., 4100 do pf., guar.10100	10		Mexican Central Molecular	1	3 30 ¹ 2	Alice	· 35	
No. Pennsylvania50 Northern Central50	6012	6114	Pennsylvania50 Schuylkill Nav50			New York & N. J	50	60	Amie	107	
North'n N. Hamp. 100 North'n Pac., com. 100	11212	1638	do do pref. 50 Susquehanna50	1)	0	New York & Penn N. Y. State Overland.			Bechtel	15	
do Pref.100 Norw.& Worcester.100	16212	16412	MISC'LLANEOUS			Peoples (N. E.)			Bodie	1.50	
Ogd. & L. Champ. 100 Ohio Central 100	1-8	3,	Duren Citto Triduct Consers	100		Selenoid100 Southern Bell			Caledonia B. H100 California100	200	
Ohio & Miss100 do Pref.100		13	Canton(Balt.)—£6s.g Mort. 6s,g.,1904 J&J	1044	10512	Southern N. England Tropical10	14	112	Chrysolite 50 Chollar 100	.80	
Ohio Southern100 Old Colony100	159	15912	Un. RR.,1st, end.,6s. do 2d,end. 6s,g.M&N	110	65	W. I. Telegr. & Tele.10 ELECTRIC			Consol. Pacific 100 Consol. Virginia100	2·30	2.45
Oregon & Calif100 do Pref100	‡12 ¹ 2	1312			•••••	LIGHT STOCKS. Baxter			Crown Point100	1 7.00	30
Oregon Short L ne Oregon Trans-Cont	*18 133	1	Or. Imp. Company— 1st, 6s 1910, J.&D.	78	7812	Brush	3	10	Eureka Consol 100 Father De Smet 100	8.00	3.72
Oswego & Syr., guar Panama100	130	4750	Oreg.R.&N.1st.6s,J&J Debenture 7s, 1884.	1		Brush Illuminat'g 100 Consol. Electric Light.	1 30	60 60	Gold Stripe100	.09	10
Pennsylvania RR50 Pensacola & Atlantic.	312		Pullm'n Palace Car— 3d series, 8s,'87F&A 4th do 8s,'92F&A	ţ		Daft Edison	60	25 80	Gould & Curry S100 Green Mountain10	1 2.00	
Petersburg100	324	33	Deb'nt're.7s.'88A&O	1		Edison Illuminating Edison Isolated			Hale & Norcross10 Independence10	7.13	
Phila. & Erie50 Phila. & Reading 50		1342	Stlg, 78,g1885 A&O St. L. Bridge & Tun— 1st, 7e, g 1929.A&O		1	Edison European Swan Incandescent			Iron Silver	1.30	10
do Pref50 Phila. Wilm. & Balt. 50	63	6312	MISC'LLANEOUS			Sawyer-Mann Ill. Co. United States		80	Leadville Consol10) 40	.30
Pitts. Cin. & St. L. 50 Pitts. & Con., l'sed. 50	1		STOCKS. Amer. Bank Note Co			United States Ill. Co	•••••		Little Pitts	. 40	
do Pref Pitts.Ft.W.& C.,guar.7	135	135	Aspinwall Land10 Boston Land10	514	558	STOCKS, N.Y. Am. Loan & Trust. 100	107	110	Navajo	.80	
Pittsburg & Western Port.Saco & Ports, lsd 6		123	Boston Water Power Brookline (Mass.)L'd 5	238		Danalalam Thurst . Of	206	210	Potosi100 Rappahanock1) '80	.07
Port Royal & Augusta Ports. Gt. F. & Con. 100	39	41 133	Canton Co. (Balt.).100 Cin.H.& D.,pool ct.,gu		92	Farmers' Loan & Tr.25 Long Island 100	101	105	Red Elephant 10 Robinson Consol 50)	.60
Rens. & Saratoga. 100	I .		Cov. & Cin. Bridge, pf. Keeley Motor	6	812	Mercantile100	120 110	130 115	Silver Cliff) 1.15	
Rich. & Alleg., stock Richmond & Danv.100 Rich. F. & P., com.100	*48	50	Maverick Land 10 N.E.Mtg.Secur.(Bost.)	90	1 ¹ 8 25e.	N. Y. Guar. & Ind100 N. Y. Life & Trust.100	1 450		Standard100	1.25	
do Guar. 7.100 do do 6	1 4430		N. Hampshire Land 25 N.Y. & Tex.Ld., Lim. 50		60	Union 100 United States 100	323	350 470	Union Consol100 BOSTON MINING	1.20	1.50
Richmond & P'b'g.100 Rich. & West Point	1 000		No. Riv., cons. 100 p.c.	6	10	N.Y. & BR'KLYN	1		STOCKS &	5 37½c.	. 40c.
Richmond York R. & C. Rochester & Pitts. 100		3	Oregon Ry.&N.Co.100	744		Bleecker St. & Fult. F'y	112	25½ 113½	Atlantic	5 64	2 7
Rome W. & Ogd100 Rutland100	*17	17	Pacific Mail SS. Co.100 Pullm'n Palace Car100	115	118	Broadway & 7th Av 1st mort., 7s, 1884.	190	200 106 ¹ 2	Calumet & Hecia2	5 x 166	169 25c.
do Pref., 7100 St. Joseph & Western.	19	17	St. Louis B'dge, 1st pred 2d pref. certificates St. Louis Tunnel RR.	142	45 100	Broadway (Bklyn.)		210	Central25 Copper Falls50	0	
8t.LouisAlt.&T.H.100 do Pref.100			St. Louis Transfer Co. Stand. Water Meter	60	. 70 22c	1st mort., 5s, 1902. Brooklyn Crosstown.	108	112 175	Franklin23 Huron25	250	
8t. Louis & San Fr.100 do Pref100	32	193 ₄ 34	Sutro Tunnel10) §		1st mort., 7s, 1888. Bushwick Av. (Bklyn.	105	112 167	Minnesota 2: National2	5	
do 1st pref.100 St. L. Van. & F. H	10	$\begin{vmatrix} 84^{1}_{2} \\ 15 \end{vmatrix}$	COAL & MINING			Central Crosstown 1st mort., 6s, 1922.	150	$155 \\ 112 \\ 1_2$	Osceola2 Pewabic2		
St. Paul & Duluth. 100 do Pref. 100)		STOCKS, N.Y. Cent.Arizona Min.100		10	Central Pk.N & E.Riv Consol. M., 7s, 1902	121	$\begin{array}{c} 143 \\ 123 \end{array}$	Quincy2 Ridge2	500	. 60c.
St. P.Minn. & Man. 100 Scioto Valley	2	2 85 5	Colorado Coal & I.100 Consol.Coal of Md.100)		Christopher & 10th St Bonds, 7s, 1898	110	133^{1}_{2} 116	Silver Islet2: MANUFACT'ING		
Beab'd & Roanoke100 do Guar100		9	Homestake Min'g. 100 Leh. & Wilkesb. Coal.	$^{-2}$, B	Dry Dk. E.B. & Battery 1st M., consol.7s, '93	3 114	193 1161 ₂	STOCKS. Am. Linen (Fall Riv.	400	500
So. & No. Alabama		,	Mahoning Coal & RR Marip'sa L.&M.Cal100 do pref.100)		Scrip 6s, 1914 Eighth Avenue	. 240	265	Amory (N. II.)100	0 943	1905
8'west., Ga., g'd, 7.100 Syr. Bing. & N. Y.100 Summit Branch, Pa. 50		2 11 12	Maryland Coal100) *.j	8	Scrip 6s, 1914 42d & Grand St. F'y.	245	108 250	Androscog'n (Me.).100 Appleton (Mass.).100	0 930	930
Terre H. & Ind'nap.50 Texas & N. O100	85	95	Ontario Sil. Min'g 100 Pennsylvania Coal. 50	25	25 225	1st mort., 7s, 1893. Houst.W.St.& Pav. F'y	140	117 150 1131 ₂	Atlantic (Mass.)10 Barnaby (Fall Riv.)	0 100	. 102 94 80
Texas & Pacific 100 Texas & St.L. in Texas	11	114		$\frac{3}{2}$	5.	1st mort., 7s, 1894. Second Avenue	. 181	113 42 185 106	Bates (Me.)10	0 123	125
do in Mo. & Ark. Tol. Cin. & St. Louis		12c.	EXPRESS ST'CKS			1st mort., 5s, 1910. Consol. 7s, 1888		106 290	Border City Mfg. (F.R.	0 X 143	95 980
U. N.J. RR &C. Co.100 Union Pacific100	§1963		Adams 100	95	95	Sixth Avenue	1	115 293	Boston Co. (Mass.) 100 Boston Belting10	0 150	151 850
Utah Central 100 Vt.& Mass., l'sed, 6.100			Wells, Fargo & Co. 100		52 111	Third Avenue	111	113 203	Bost. Duck (Mass.)70 Chace (Fall Riv.) .10 Chicago (Mass.)	0	. 73
Vicksb. & Meridian do pref	. 1	342	AND BONDS.	1		Twenty-Third St 1st mort., 7s, 1893.		114	Chicopee (Mass.)16 Cocheco (N.H.)50	OXIO	
Virginia Midland, com. Wab. St. L. & Pac. 100			Amer. Dist. Tel 100	21 58	22 59	GAS STOCKS. Balt. Consol. Gas	x433		Collins Co. (Conn.)19 Continental Me.). 10	0 674	2 70
do Pref. 100 Warr'n (N.J.), l's'd, 7.50	119		American Rapid Atlantic & Pacific st'l	45	55	Boston Gaslight500 East Boston2	33	34	Cres't Mills (F. R.) 10 Crystal Spr. Bl.(F.R.) Davol Mills (F. R.) 10		40
Westch. & Phila.,pf.50 West Jersey50)		Bank's & Merch'ts. 100 1st mortgage	80	90	Brookline, Mass 100	0 1013	105	Dougl's Axe (Mass)10	0 85	90 555
West Jersey & Atlantic Western Maryland			Receivers' certs General mortgage	5	54		97	1514	Everett (Mass.)10 Fall Riv. Iron W10	0 68	69
Wil. Columbia & Aug Wilm. & Weldon, 7.100			Baltimore & Ohio Cent. & So. Am. Cable		10)	Dorchester, Mass 100 Jamaica Pl'n, Mass 100) 130	132 130	F. R. Machine Co10 F. R. Merino Co10	O	
Wisconsin Central do Pref.	11	1114	Preferred			Lawrence, Mass100 Lowell100	170	175	Flint Mills (F. R.) 10	0 534	95
Worc'ter&Nashua.100	81	811	Gold & Stock2:	72	80	Lynn, Mass., G. L100 Mald. & Melrose100 Newton & Wat'n100	95	96	Gl'be Y.Mills(F.R.) 10 Granite (F.R.) 100	0	105
CANAL BONDS. Chesap. & Delaware—		0-	Harlem Dist. Tel. Co	95	101	Salem, Mass109 Brooklyn, L. I2	0 102	103	Great Falls (N. H.)10 Hamilton (Mass.) 100	0 53	5812 750
1st mort., 6s, '86 J&J Ches.&O.—6s, '70.QJ Del. Div —6a, '98 J&J		85 20	Manhattan Telegraph Mexican100	115	130	Citizens', Brooklyn 2	0 85	87	Hartf. Carpet (Ct.)10 Hill (Me)10	0 175	185
Price nominal		ata trar				ys accrued interest.		Londo			в,

* Price nominal: no late transactions,

† Purchaser also pays accrued interest.

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

,		For I	Explanations See l	Votes	at He	ad of First Page	F construction	1 . 1		Dia	Ach
MINING STOCKS.	Bid.	Ask.	BANK STOCKS.		Ask.	BANK STOCKS.	Bid.	Ask.	Insurance Stocks.	Bid. (Ask.
Holyoke W.Power. 100 Jackson (N. H.) 1000	200 x1035	205 1050	Suffolk100 Third Nat100	82	83	Greenwich25 Grocers'30			Manufacturers'100 Mass. Mutual100 Mercantile F. & M.100	110	112
King Philip (F. R.) 100		75 420	Traders'100 Fremont100	96	97 111	Hanover100 Importers' & Tr100	255		Neptune F. & M100	99	101
Laconia (Me)400 Lancaster M.(N.H)400	x515		Union 100 Washington 100	13912		Leather Manufts. 100	152		North American100 Prescott	100	103
L'rel Lake Mills (F. R.) Lawrence (Mass.) 1000	x1525		Webster100	10812	109	Manhattan50 Marine100		145	Shoe & Leather100 Washington100		100
Lowell (Mass)690 Lowell Bleachery.200	230	233 755	Brooklyn. 100	128 265	132 290	Market	1143	155	Cincinnati. Amazon(new stock) 20		86
Lowell Mach.Shop.500 Lyman M. (Mass.) 100	00	60½ 136	First National 50 Fulton 40	140	150 290	Mechanics' & Tr25 Mercantile100	112	$120 \\ 1131_2$	Aurora20 Cincinnati25		150
Manchester (N.H.) 100 Mass. Cotton1000	1010	1015	City National 50 Commercial 60	130	118	Merchants'50 Merchants' Exch'ge50		83	Citizens'20 Commercial25	200	210
Mechanics' (F. R.) 100 Merchants' (F. R.) 100		100 1335	Long Island100 Manufacturers'	128	205	Metropolitan 100 Nassau 50	120	14	Eagle	50	95 35
Merrimack (Mass) 1000 Metacomet (F.R.) . 100		165	Mechanics' 50 Nassau100	200	210	New York100 N. Y. Nat. Exch'ge100	100	166	Eureka	170	180
Middlesex (Mass.) 100 Narragans'tt(F.R.)100		75 440	Charleston. B'k of Chas.(NBA) 100	99		New York County. 100 Ninth National100	110	114	Firemen's20 Germania20		93
Nashua (N. H.)500 Naumkeag (Mass.)103	974	000	First Nat. Chas100 People's National. 100	145		North America 70 North River50	120	1	Globe20 Merchants'& Manuf 20	160	
N. E. Glass (Mass.)375 Newmarket.	425	435 1520	Chicago. Chicago Nat100	140	150	Oriental	145	149	Miami Valley50 National100	133	76
Pacific (Mass.)1000 Pepperell (Me.)500	1010	1015	Commercial Nat100 First National100	260	225	Park	130	101	Security100 Washington20	128	130
Pocasset (F. R.)100 Rich. Bord'n(F.R.) 100		50	Hide and Leather Home National100	140		Phenix	109	. 101	Western. 25	155	160
Robeson (F. Riv.) 1000 Sagamore (F. Riv.) 100	80	290	Merchants' Nat 100 Nat. B'k of Illinois.100	360	145	Seventh Ward100	102	108	Hartford, Conn.	229	230 105
Balmon Falls (N.H.) 300 Bandw. Glass (Mass.) 80	58	59	Northwestern Nat. 100 Union National100	135	155	Shoe & Leather100 St. Nicholas100)	. 120	Connecticut100 Hartford100 National100	265	124
Shove (Fall Riv.). 100 Slade (Fall Riv.) 100)	- 1	Un.Stock Y'ds Nat.100		225	State of N. Y100 Tradesmen's40	11	. 9	Orient 100) 68	70
Stafford (Fall Riv.) 100 Stark Mills (N.H.) 1000	903	915	Cincinnati. Cincinnati National		100 ¹ 4	FY. 1 5() 148	$. \begin{vmatrix} 151 \\ 127 \end{vmatrix}$	Phœnix100 Steam Boiler56		90
Tecumseh (F. R.). 100 Thorndike (Mass.) 1000	850	860	Citizens' National Commercial Bank First National		105 250	Philadelphia. § B'k of N. America . 100	300	305	London, Eng. Commercial Union. £	16	17
Tremont&S.(Mass)100 Troy C. & W.(F.R.) 500 Union C.Mt. (F.R.) 100)	175	First National Fourth National German National	. 170	175 125	Centennial Nat100 Central National100	265	150 275	Guardian5	150	154
Wampanoag(F.R.) 100 Washingt'n(Mass.) 100		. 115	Merchants' National. Metropolitan Nat		135	City National50	102	130 106	Lancashire F. & L2 London Ass. Corp. 121	45	4.7
Weed Sew. M'e (Ct.)25 Weetamoe (F. R.)100		-	Nat. Lat. & Bk. of Com Queen City National	. 190	200	Commercial Nat50 Common wealth Nat 50	0 3 ±	61	Liv. & Lond. & Globe.	40	25 42
Willim'tic Linen(Ct)25 York Co. (Me.)750	31	800	Second National	. 139	145	Consolidation Nat3	60	75 61	North Brit. & Mer. 88	1 2	24
BANK STOCKS.	1		Union Nat		105	Eighth Nat100	0 220 $0 212$	$225 \\ 215$	Royal Insurance	3 29	30
Baltimore.		140	Hartford.			Farmers'& Mech. N.10 Girard National4	0 84	140 85	New Orleans. Crescent Mutual Factors' and Traders	813	
Bank of Baltimore 100 Bank of Commerce 1	5 16	1	Ætna Nat10	0 65	70 145	Kensington Nat5 Manufact'r'rs' Nat.10	0 113	85	Firemen's		
Citizens'10 Com. & Farmers'10	0	. 125	City Nat10	0 60	70 50	Mechanics' Nat10 Merchants' Nat	138	125 140	Germania	. 105	12 110
Farmers' & Merch. 4	0	51	Connecticut River 5 Far. & Mech. Nat. 10	0 100	105 105	Nat. B'k Commerce. 5 Nat. B'k Germant'n. 5	0 120		Home	. 99	LOL
Farmers'&Planters'2 First Nat. of Balt. 10	0	131 4		0 165	170	Nat. B'k N. Liberties 5	0 130		Lafayette		80
Franklin6 German American	. 100	14 1001		0 61	75	National Security.10 Penn National5	0 120		Mechanics' & Trader New Orleans Ins. Ass'	n 24	264
Howard3	0 31		Phenix Nat10 State10	() 100	102	People's10 Philadelphia Nat10	0 208		New Orleans Ins. Co People's		1 000
Mechanics'10	0	121	United States10 Louisville.			Seventh Nat10	0 105	110	Sun Mutual Teutonia		130
National Exch'ge. 10 People's	5 21		Bank of Commerce Bank of Kentucky10	0 148	112	Sixth Nat10 Southwark Nat5	0 120	125	New York.	0 145	
Becond National10 Third National10	0 104		Bank of Louisville 10 Citizens' National 10	$\begin{array}{c c} 0 & 78 \\ 0 & 120 \end{array}$	80 121	Spring Garden10 Third Nat10	00 110	115	American Exch10	5 130	135
Union	$\begin{vmatrix} 5 & 80 \\ 30 & 30 \end{vmatrix}$	1	Trains Only 100a0001	00 98	122 100	Union Nat	90 30	3 93	Broadway	7 160	170
Boston.	0 150	151	Farmers' of Ky10 Farmers' & Drov10	00 102	112	West Philadelphia.10 Portland, Me.	00 112		Citizens'	0 115	1120
Atlas 10 Blackstone 10	00 119	$1_2 109$	German Ins. Co.'s.10	00 111	165	Cumberland Nat 4 Canal Nat	10.	168	Clinton	50 20	30
Boston Nat10	$\begin{array}{c c} 00 & 118 \\ 00 & 121 \end{array}$	120	German	00 135	140	Casco Nat10	$\begin{array}{c c} 0 & 130 \\ 0 & 143 \\ \end{array}$	145	Continental1 Eagle	10 230	245
Broadway10	$\begin{array}{c c} 0 & 100 \\ 0 & 185 \end{array}$	186	Kentucky Nat10 Louisv. Banking Co.	10 205	210	Merchants' Nat National Traders'.10	75 110		Empire City1	30 75	100
Central10	$\begin{array}{c c} 00 & 50 \\ 00 & 110 \end{array}$	110	Masonic	00 121	125	Richmond, Va.		5	Farragut	1/1 /	85
Commerce 10	00 118	1113	Northern of Ky 10 People's Bank	101	103	First Nat	$\begin{array}{c c} 00 & 13 \\ 0 & 115 \end{array}$	212	Frank, & Emp'ium 1	00 4	55
Commonwealth 10	00 116	$\begin{array}{c c} 1_2 & 113 \\ 1_2 & 109 \end{array}$	Second Nat 19 Security	00 133	160	Nat. Bk of Virginial	$\begin{vmatrix} 00 & 8 \\ 00 & 13 \end{vmatrix}$	712	Germania	50 123	130
Eagle10	$\begin{array}{c c} 00 & 109 \\ 00 & 124 \end{array}$	- 1 00	Third National1 Western1		1 1		00 10	106	Greenwich	25 180	220
Everett10 Exchange10	$\begin{array}{c c} 06 & 95 \\ 00 & 117 \end{array}$	1117	12 Canal & Banking 1	00 123		B'k of Commerce1	$\begin{array}{c c} 00 & 43 \\ 00 & 31 \end{array}$	0 320		19 10	110
Faneuil Hall16	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Germania Nat1	00 122			$\begin{array}{c c} 00 & 12 \\ 00 & 14 \end{array}$	5 135 0	Home1	00 11	- 1
First Ward10 Fourth National10	00 10	3 109	Louisiana Nat1	00 11	12 115 124	Fourth National1	$\begin{array}{c c} 00 & 22 \\ 00 & 9 \end{array}$	$\begin{array}{c c} 0 & \dots \\ 0 & 95 \end{array}$	Irving	$\begin{array}{c c} 00 & 3 \\ 30 & 11 \end{array}$) 60 5 123
Freemans'16	00 9	1 12 95	Mutual Nat1	00 110	1118	Mechanics'1 Merchants' Nat1	00 9	1 ¹ 2	Kings Co. (B'Klyn)	$\begin{array}{c c} 20 & 19 \\ 30 & 8 \end{array}$	0 203 0 90
Hamilton1 Hide & Leather1	00 11	$3\frac{1}{2}$ 124 $2\frac{1}{2}$ 113 113	New Orleans Nat. 1 People's	50 50	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	St. Louis National. 1	00 9	7 ¹ 2 122	Lafayette (B'klyn)	50	0 85
Howard1 Lincoin1	00(10)	3 101	Union Nat1	00 10			00 9	0 100	Manuf. & Builders'.	$\begin{vmatrix} 00 & 10 \\ 25 & 4 \end{vmatrix}$	0 112
Manufacturers' 1 Market 1	00 9	319 94	New York.	00 16)	Anglo-California		3	Mechanics' (B'klyn	.50 5	5 85 7 63
Market(Brighton).1 Massachusetts2	50 10	212 103	American Exch'gel	25 126	230	First Nat. Gold	100	0 11	Merchants'	50 10	5 106
Maverick 1 Mechanics' (So. B.)1	00 12	$\frac{3}{6}$ $\frac{129}{97}$	Butchers'& Drovers	00 10	$\frac{158}{919}$	Pacine			Nassau (B'klyn)	$7\frac{1}{2}$	30 9
Merchandise1 Merchants'1	00 13	$93_{1}110$ 0 112	Chase National	25 15	2	PEACES	U AREA		N. Y. Equitable	100	30 70
Metropolitan1 Monument1	00 20	719 210	City	00 25	0	Baltimore.	s.5	712	Niagara	25 1	30 110
Mt. Vernon	00 14	1 14	Commerce	00 15	0 15:	Baltimore Fire Ins	.10	$\begin{array}{c c} 3 \\ 20 \end{array}$	Pacific	100 1	00 17 00 10
North America	100 10	3 103	Corn Exchange	00 10	0	Howard Fire	5	$\begin{array}{c c} 7^{1}4 & \dots \\ 3^{1}2 & \dots \end{array}$	Peter Cooper	50 1	00 11
Old BostonPeople's	[00] 15	34 15	Eleventh Ward	$\frac{25}{25}$:11		" Merchants' Mutual	.50	2 1	Phenix (B'ktyn)	25 1	13 12
Redemption	100 13	32 13	212 First National	100 11	3 11	Roston.	1		Standard	10.1	90 10
Rovere	1001 13	3 13	Fulton	$\begin{array}{c c} .30 & 10 \\ 100 & 52 \end{array}$	5	Boston.	100 1	692	Sterling	$\begin{array}{c c} 100 \\ -25 \end{array}$ 1	50 5 00 11
Second Nat	100 17	73 11	Gallatin National .	100 12	3	Boylston	100	9112 9	United States		25 13 20 12
Shawmut			German American.	.75: 10	0			18 1		.	15 123
* Price nominal				this w	eek.	§ Quotation per share.	[] A	ssessme	ent paid.		

Investment

Kailroad Intelligence.

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

ANNUAL REPORTS.

Kansas City Springfield & Memphis.

(For the year ending December 31, 1884.)

From the first annual report of this company, issued in Boston, the information below is condensed. The following is a statement of earnings and expenses for 1884:

Gross earnings	\$1,204,274 840,896
Net earnings.	\$363,378
Interest on bonded debt and miscel, interest for the year Deduct net earnings as above	\$441,559
12 mos. traffic guarantee from K. C.Ft. S. & G. RR. 76,212-	439,590
Peficit for the year	\$1,968

"In the early part of 1884, unusually severe and long-continued floods, from the rise of the Mississippi River and its tributaries, subjected the road-bed, before being hardened or fairly completed, to such a pressure that it gave way in places, and through traffic was interrupted for at least six weeks. This involved not only a considerable loss of earnings, but operating expenses were largely increased in restor-ing the property and placing it in shape to resist future inroads of a similar character.

"The road-bed is now believed to be in condition to withstand any overflow of the river, and from year to year it will

be still further strengthened.

"In February, 1884, it was apparent from unforeseen difficulties in the way of construction, and delay in prosecuting the work from unfavorable weather, that more money would be required to complete the road and pay its interest during construction. To meet this exigency the board issued and sold \$500,000 of the plain bonds of the company, dated May 1, 1884, bearing interest at six per cent per annum, and having ten years to run. These bonds were guaranteed, principal and interest, by the Kansas City Fort Scott & Gulf Railroad Company. This makes the total bonded debt of the company \$7,500,000, with an annual interest charge of six per cent, or \$450,000. The rapidly-increasing business of the road requires additional equipment to be furnished during this year and next, as appears in the President's report following.

The President, Mr. Geo. H. Nettleton, says in his report: "The road extends from Springfield, Missouri, easterly through the counties of Green, Webster and Wright, passes through the southeast corner of Texas county, and thence southeasterly through Howell and Oregen counies to the line between Missouri and Arkansas; thence in Arkansas southeasterly through Fulton, Sharp, Randolph, Lawrence, Green, Craighead, Poinsett and Crittenden counties to the Mississippi River opposite Memphis, and thence into Tennessee to the city of Memphis." * * *

"The road was opened for through business before the embankments in the St. Francis bottom had been completed to their present elevation, and the operations of the road, so far as through business was concerned, were suspended from February 16 to April 9, 1884, with the exception of ten days, during which freight trains only were run. Considering this interruption, the earnings for the year were highly factory. The earnings for the first three months of 1885 are more than one hundred per cent in excesss of the corresponding period of 1884; and although freight rates are low, yet the operations for the whole of 1885 will undoubtedly show a large increase over last year."

BALANCE SHEET JANUARY 1, 1885.

	DADAROL	SHEET (ANUARI 1, 1880.	*
>	Dr.		Cr.	
	Construction\$12.	308,703	Capital stock	\$5,250,000
	Equipment	467,795	Bonded debt	7,500,000
	Traffic guaranty, K. C.		Unpaid coups., not pre-	.,,.,
	Ft. S. & G. RR	21,921	sented	4,950
	Cash	47,853	Bills payable	110,000
	Supplies on hand for	2	Accrued interest on	
	future use	6,613	bonds to date	75,000
	Warrants of counties in	***	-	
	Arkansas	10.369	1 1	\$12,939,950
	Balance of open acc'ts.	74,724		
	Income bal. per state- ment II.			
	mont II	1,968		
	\$12,	939,950		

Shenandoah Valley.

(For the year ending December 31, 1884.)

The annual report for 1884 has just been issued, and gives the length of line in operation on Dec. 31, 1884, as follows: Main line, Hagerstown to Roanoke, 238:11 miles; branches, 17:24 miles: total main line and branches, 255:35,

"The main line, with the exception of 75.34 miles, is laid with steel rails, and is ballasted with broken stone. The roadbed and property of the company have been maintained in good condition, with the exception of about ten miles of main line, which should be re-laid with steel rails and new crossties as early as possible." * * *

"The gross earnings of 1884 were 13 per cent less than those of 1883, while the total expenses decreased but 7 per cent. The principal reductions of expenses were in the cost of motive power (\$53,004) and in general expenses (\$24,741). The principal increase of expenses was in maintenance of way (\$23,486). The outlay for repairs of trestles and bridges, which increased to \$21,385 in 1884, is a serious item of

The following tables show the character and movement of passengers and freight during the years 1883 and 1884:

Passengers carried— Local . Through.	179.070	1884. 172,548 7.824	Decrease, 6,522 256
Total	187,150	180,372	6,778
Tons of freight carried— Local	1883. 318,398 99,535	1884. 320,0€0 74,650	Increase or Decrease. Inc 1,662 Dec 24,885
Total	. 417,933	394,710	Dec 23,223

The directors state of the company's finances:

"The net earnings for 1884 proved insufficient to meet the interest on the first mortgage bonds alone, and the remaining obligations of the company were thus left uprovided for. Under the contract of Dec. 29, 1882, the Norfolk & Western Railroad Company made cash advances to your company during the year 1884 amounting to \$135,000." * * * "These advances, however, did not enable the company to meet its liabilities, and the accounts of accrued interest, of notes outstanding (bills payable) other than car trust lease warrants, and accounts payable, exceeded the total of similar accounts receivable by the sum of \$334,915." In addition to which the debt due to Norfolk & Western was \$335,000.

Under all the circumstances it was deemed best that a receiver should be appointed, and on March 31, 1885, Mr. S. F. Tyler, was so appointed receiver of the railroad and property

of the company.

It had previously been considered advisable to separate the management of this company from that of the Norfolk & Western Railroad Company, and on March 19, 1885, Mr. F. J. Kimball having tendered his resignation, Mr. Sidney F. Tyler was elected President of the Shenandoah Valley Company.

,	
EARNINGS A	ND EXPENSES.
NCII	1883. 1884.
Miles operated	 253 255
Earnings from-	
Passengers	\$209,720 \$197,802
Muil ownmos and minel	563,035 459,442
Passengers. Freight. Mail, express and miscellaneous	
Total	\$954.415 \$749.974
Operating expenses and taxes	
	010,010
Net earnings	\$192,25 7 \$129, 356
INCOME	ACCOUNT.
Not an in the	1883. 1884.
Net earnings	\$192,257 \$129,356
Disbursements— Interest on bonds	
Interest on bonds	\$325,6°5 \$136,929
Interest on floating debt	50,221 59,063
Miscellaneous.	1,000
Total	\$275.000 \$100.000
Balance, deficit.	\$375,906 \$496,992
CONDENSED BALANCE SH	EET DECEMBER 31, 1884.
RR. premises, property	Capital stock \$3,696,200
and franchises\$10,936,135	Funded debt-
Rolling stock	General mort. loan. 4,113,000
rolling stock 816,940	1st mort, loan 2,270,000
Materials and supplies. 30,631	Income mort. loan. 2,500,000
S. V. gen. mort. bonds	Lease warrants on rolling stock under car
owned 119,000	trust
8. V. inc. mort. bonds	Accrued interest on
owned 910,000	funded debt to date 139,360
Various items, cash, &c. 86,884	Accrued interest on
Income account to Dec.	loans 16,563
31, 1881 (deficit) 719,508	Bills payable 78.380
∞	Loans from Norfolk &
	Western Railroad 335,000
	Accounts payable 158,482
\$14,123,829	\$14,123,929
* This does not include \$1,560,000	

* This does not include \$1,560.000 of first mortgage bonds, the remainder of the authorized issue, deposited with the Trustee of the general mortgage as part of the security of the general mortgage bonds.

Central Vermont.

(For the year ending December 31, 1884.)

This company owns no road, but operates as lessee the lines of the Consolidated Railroad Co. of Vermont, 185 miles; the Rutland Railroad, 136; the Stanstead Shefford & Chambly, 43; the Montreal & Vermont Junction, 26; the Montpelier & White River, 6; the New London Northern, 121—a total of 517 miles.

No financial statement is given for the Central Vermont Co. The Consolidated Co., under the agreement by which it bought the Vermont Central and the Vermont & Canada roads, was to issue \$7,000,000 in 5 per cent consolidated bonds. Of these \$6,000,000 have been issued and \$1,000,000 remain in the treasury.

The earnings and income account were as fo'lows:

	\$1.974.184
Freight Passengers. Mail and express	1,057,949
Rents	
TotalExpenses	
Net earnings. \$63 Rentals and taxes. \$63	\$1,062,241
Interest on Consolidated Co. Bonds	
Surplus for the year	ф102,603

The directors say in their report: "In the plan for settlement of the claims above referred to, \$1,000,000 was set apart for the floating debt of the old receivers and managers. The question has arisen for the consideration of the directors, and which is still engaging their attention, whether it will be more desirable to apply whatever balance may be found of any income after payment of rents and interest on mortgages to the reduction of the floating debt, and thus admit of applying this \$1,000,000 to the reduction of the mortgage to \$6,000,000, or to hold the \$1,000,000 as an available asset for improvements that may be in future required. The reduction of the mortgage to \$6,000,000 instead of \$7,000,000 would not only tend to strengthen the bonds themselves, but would also tend to enhance the value of both of the Consolidated and the Central Vermont companies." * * * "The relations of the Central Vermont with the Grand Trunk Railway Co. have been improved and extended, and the interest which that company has taken in the financial arrangements of the Central and the Consolidated companies insures its permanent friendship and good will."

Northern (N. H.)

(For the year ending March 31, 1885).

The report says of the lease to the Boston & Lowell Railroad

Company: "In accordance with a vote of the stockholders, at a special meeting duly notified and held at Concord, N. H., on the 18th day of June, 1884, a lease of the road of this corporation was executed on the same day to the Boston & Lowell Railroad corporation, on terms agreed upon by the directors and approved by the stockholders of both corporations, for the term of ninety-nine years from the 31st day of May, 1884." "Under the lease, the Boston & Lowell Railroad corporation purchased of this company, at the appraisal therein provided for, its stock and materials on hand, for use in the repair and operation of the road." * * * "The balance of the improvement account, which amounted on May 31, 1884, to \$100,169, has been charged off to income account, the balance of which now stands at \$132,522. On the 16th day of February an extra dividend of \$7 per share was declared from the surplus funds of the company, payable on the 1st day of May, to stockholders of record on the 1st day of April. The claims of the Ogdensburg & Lake Champlain Railroad Company, which have been in litigation against this company, and the claims of the receivers and managers of the Vermont Central and Vermont & Canada railroad companies, mentioned in the last annual report, are still pending and unsettled.

"Immediately after the execution of the lease to the Boston & Lowell Railroad, and the transfer of the property under it, a suit was begun in the Supreme Court of New Hampshire by stockholders in this company, who are more largely interested in the Concord Railroad corporation, to break up the lease. Subsequently another suit was instituted against the company and its directors by the same stockholders and other large stockholders in the Concord Railroad, seeking to compel the directors to divide the entire surplus of the company among its stockholders before the termination of the litigation concerning the validity of the lease. These suits are still pending.'

00222200		
	ACCOUNT.	1004
	882-3. 1883-4.	1884-5. *\$131.680
Net earnings\$1	67,550 \$151,603 58,493 61.068	50,990
Other receipts	56,455	
Total\$2	26,043 \$212,671	\$192,670
Dividends, 6 per cent 1	79,838 179,838	179,838
Balance surplus \$		\$2,832
Balance surplus	φο2,200	4-,00-

*127,850 of this is rent received from B. & L. RR. for 10 months.

Cleveland Lorain & Wheeling.

(For the year ending December 31, 1884.)

This company (formerly the Cleveland Tuscarawas Valley & Wheeling) owns a line from Black River, O., to West Wheeling, 158 miles. The following statement is for the year ending December 31. The company has \$1,000,000 common stock, \$4,600.000 preferred stock and \$700,000 old 7 per cent

bonds. The earnings for the year were:	-1
Gross earningsExpenses	\$859,091
Net earnings	\$275,780 20,860
Ralance	

The interest charge is \$49,000, leaving a surplus of \$205,920, equivalent to 4.5 per cent on the preferred stock. The earnings were diminished by interruption of the coal trade on account of strikes.

Savannah Florida & Western.

(For the year ending Dec. 31, 1884.)

This company operates 525 miles of road, including lines from Savannah, Ga., to Bainbridge, 257 miles; Waycross to the bonds as well as the stock of your company."

Jacksonville, 76 miles; Dupont to Rowland's Bluff, 73 miles, and a number of shorter branches. The following statistics are for the year ending Dec. 31, 1884, but the company issues no official pamphlet report.

Stock was increased \$2,823,200 and funded debt \$1,672,000 during the year.

The earnings for the year were:	1	
Freight. Passe gers. Mails. Incidentals	89,769	1883. \$1,176,299. 601,8-3 52,717 309,237
TotalExpenses	\$2,239,807 1,859,102	\$2,143,136 1,766,731
Not earnings	\$380,707	\$:76,402

The disposition of net earnings was as follows:

ł	_		
۱	Net earnings, as above	 8	\$:50,607
ı	Interest on hands	D-1.1.1.1 E	
۱	Interest on debt	10.079	
١	Rental of leased lines	9.110	
١			
١	Other payments		355 710
١			330,7110

Balance, surplus for the year \$21,958

Gulf Colorado & Santa Fe.

(For the seventeen months ending Dec. 31, 1884.)

The directors in September last changed the fiscal year to end December 31 instead of July 31, and no comparisons with previous years can be made. The statement following covers seventeen months' business.

The total earnings wereLess expenses.		2,282,036
Leaving a net amount of		\$193,121
The payments were: Interest on bonded debt. State, county and city taxes. Insurance on company's property.	\$563,666 41,765 39,809-	- 645,212
Showing a deficit of	-	

anding December 31, 1884, the earnings and

١	For the year ending December 31, 1884, the ear	nings and
İ	expenses were as follows:	
١	_	Year ending
١	EARNINGS.	Dec. 31, '84.
١	Passenger receipts	\$542,240
1	Fr. ight receipts	2,007,047
	Mail carries	40.22
	Evappes service	0,101
	Telegraph receipts	. 20.00
١	Miscellaneous receipts	89,624
	Total Operating expenses	φ2.781,202 2 288 08
	Operating expenses	. 2, 200,00
	Net earnings	. \$193,121
	There is now in operation:	1/://
	· ·	Miles.
	Main line, Galveston to Lampasas.	274
	Fort Worth division. Temple to Fort Worth	54
	Northeastern division, Cleburne to Dallas	
	Total, exclusive of sidings	536
	Under construction:	
	Mantagara to I & C N Pailway	18
	Main line from Lampasas west.	26
	Main line from Daing.	

Total......41 Mr. Geo. Sealy, the President, remarks in his report: "A careful investigation of all your assets was made, and you will observe that \$145,496 has been charged out to income account for reduction of fuel, stores and material on hand to present actual cash value and to cover all doubtful assets. These losses to the company all actually accrued previous to anything contained in your present statement and have been adjusted during the past year. Your assets now stand upon as nearly a cash basis as they can be estimated.

"The business since your last statement has not been satisfactory, but you must take into consideration that it covers a period of time during which we have had a failure of crops, a panic, and a very great and general depression in trade, such as we have not had in Texas during the past twenty years." *

"Owing to the very short crop in Texas the past year, the tonnage has been light, and as is almost always the case, when there is but little to transport, the lowest rates prevail. This is the result of unfair competition and a desire to get

business even if carried at no profit." * "You have now under construction an extension from Montgomery to the International & Great Northern Railway, say eighteen miles, and from Lampasas west on your main line twenty-six miles. Your incoming board will decide if further road shall be constructed." * * * "We suggest to the incoming board the policy of submitting to you for your consideration whether or not you should limit the issue of second mortgage bonds not to exceed \$8.000 per mile, instead of \$13,000, as the mortgage now stands. Eight thousand dollars second mortgage bonds per mile will be sufficient, under all circumstances to protect your property and cover all expense in further construction and equipment of road, and the reduced limitation of bonded indebtedness will appreciate

GENERAL BALANCE DECEMBER 31, 1884.		
Dr.	, Or.	
Cost of road & equip't \$12,823,160	Capital stock \$4,560.000	
Constr't'n of teleg'ph 118,283	Bonded debt-	
Galveston wharf prop. 95,959	1st mort\$6,840,060 2d mort 1,608,000—8,448,000	
Real estate 248,106	Pay rolls & vouchers. 170,418	
Beach Hotel & Sea Side	Lay Tons & Touches	
imp. bords		
and the state of t	Bunding electrication	
Fuel in stock	Pass'g'r acc't 15,250	
Sundry debtors 35,138	Freight acc't 7,577	
Steel rails on hand 260,951	Mile'ge acc't 106- 22,934	
Balance due by station	Income account 89,713	
masters 51,072		
Cash, Treasurer 19,078		
*Total \$13,969,264	Total\$13,969,261	

New York & Greenwood Lake.

(For the year ending December 31, 1884.)

From the annual report it appears that the total revenue of the company in the years 1883 and 1884 was as follows:

Passengers	83. 1884. ,234 \$59,86 ,936 81,35 ,639 52 ,113 6,28	2 0 9
	,184 2.18 176 32 685 90	4 3 5
Total \$172 Total operating expenses 166	,968 ,493 \$181,44 175,77	
Net earnings \$6	,475 \$5,67	0

Mr. Abram S. Hewitt, the President, says in his report: "The net result for 1884 on transportation account shows a profit of \$5,670. But against this is to be charged the loss in operating the Watchung Railroad, amounting to \$8,556; paid for interest, \$11,459; claims which accrued prior to January 1, 1884, but were paid in the year 1884, \$7,318; leaving a deficit for the year of \$21,664.

"The deficit at the close of the year 1883 was \$164,711, which, adding the deficit of the year 1881, leaves the total deficit on the first of January, 1885, \$187,375. This amount (about one-fourth of which consists of taxes paid to the State of New Jersey) represents the loss in running the railroad, since it came into the possession of this company six years ago, for the benefit of the public, without any advantage whatever either to the stockholders or bondholders." * * *

"The condition of the road has steadily been improved, as well in its road-bed as in its bridges and superstructure. During the last year an unusually large expense was incurred in consequence of replacing two wooden bridges at Bloomfield with iron structures and rebuilding the bridges over the Passaic and Pequanoc rivers. During the present year the remaining bridges on the upper part of the road ought to be rebuilt. Every effort consistent with safety, however, will be made to keep the outlay within the receipts."

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe-Southern Kansas.—The monthly statement of earnings and expenses is as follows:

	App	ril	-4 mos. Jan. 1	to April 30-
Miles of road oper	1885.	$1884. \\ 2.329$	$\frac{1885}{2.375}$	1884. 2,305
Gross earnings Op. exp., excl.tax.	\$1,297,824	,	\$4,824,404 2,776,738	\$5,049,423 2,548,669
Net earnings.	\$561,758	\$587.631	\$2,047,668	\$2,500,751

Buffalo New York & Philadelphia.—Receiver Gardner, of the Buffalo New York & Philadelphia Railroad, will confer with the holders of the second mortgage bonds, and if possible make an amicable adjustment of their claims for interest which was defaulted June 1.

Carolina Central.—This road is owned and controlled by the parties who own the Seaboard & Roanoke, the Raleigh & Gaston and the Raleigh & Augusta Air Line. The earnings for the year ending March 31 were:

Gross earnings	1884-5. $$128,122$ $456,401$	1883-4. \$555,257 490,977
Net earnings.		\$64,298

Payments from net earnings are not stated. The work of laying steel rails and making other improvements was continued, the expenditures for betterments (which are included in expenses above) amounting to \$133,217 last year.

Charleston & Savannah.—The stockholders of the Charleston & Savannah Railroad Company have authorized the creation of a first mortgage debt of \$1,500,000. The money will be used to retire the outstanding first mortgage bonds, pay the floating indebtedness and thoroughly equip and improve the property.

Chicago Burlington & Quincy.—The gross and net earnings for April, and for the four months ended April 30, have been as follows:

	A)	ril	-4 mos. Jan. 1	to April 30-
Control of the Contro	1885.	1884.	1885.	1881.
Gross earnings	\$2,065,070	\$1,432,451	\$8,293,579	\$7,557,712
Oper. expenses	1.195,609	1.187,248	4,635,960	4,234,112

Net earnings... \$869.461 \$545,203 \$3,612,619 \$3,323,600 Chicago & Northwestern.—At Chicago, June 4, the annual meeting was held, and the following were elected directors for three years: A. G. Dulman, C. M. Depew, Albert Keep, D. S. Kimball, S. F. Barger and M. L. Sykes; directors for

two years: John I. Blair and W. K. Vanderbilt; director for one year: Horace Williams. The gross earnings of the road for the year ending May 31 (May earnings subject to correction) were \$23,457,219, and the surplus after payment of dividends reported at \$500,000, or, including land receipts, at \$1,000,000.

Chicago Rock Island & Pacific.—The annual meeting of stockholders was held in Chicago June 3, when 367,000 votes were cast, out of a total of 419,600. The following directors were elected: David Dows, R. R. Cable, Hugh Riddle, H. R. Bishop and Sidney Dillon. The directors subsequently elected the following officers: R. R. Cable, President; David Dows, Vice-President; A. Kimball, Second Vice-President; W. G. Purdy, Secretary and Treasurer, vice F. H. Tows, resigned on account of ill-health. It was decided to remove the office of the Secretary and Treasurer from New York to Chicago.

Cincinnati Northern.—At a meeting in Cincinnati, June 4, the holders of Cincinnati Northern Railway bonds appointed five Trustees to purchase the property at the sale on June 27. They are A. S. Winslow, J. W. M. Heff, J. N. Kinney, and George Wiltshire, of Cincinnati, and W. W. Bailey, of Boston. The property when bought by these trustees is to be conveyed to a new corporation to be formed by the trustees. All bondholders who sign the agreement before the sale are to be allowed to participate.

Fort Worth & Denver City.—Earnings for April, and for six months of the fiscal year were as follows:

,	17	ril	-Nov. 1 to	Apr. 30
* •	1835.	1884.	1884-5.	1883-4.
Gross earnings	\$31,490	\$12,558	\$173,223	\$204,787
Operating expenses	18 915	20,464	94,063	118,790
0101000				
Net earnings	\$12,575	\$22,034	\$79,160	\$85,997

Lackawanna & Pittsburg.—The quarterly report, as submitted to the State Railroad Commission for the quarter ending March 31 shows: Gross earnings, \$11,974; expenses, \$25,534; net loss, \$13,560. The balance sheet of March 31 showed: Liabilities—Capital, \$3,500,000; preferred, \$1,500,000; funded debt, \$2,818,000; loans and bills, \$107,979; interest funded, \$160,571; due wages, \$119,659; due companies, \$33,679; real estate mortgage, \$4,000; car trust liabilities, \$495,602; interest due on first and second mortgage bonds, \$31,670; George D. Chapman, receiver, \$45,870.

Lake Erie & Western.—At Indianapolis, Ind., June 1, the United States Express Company began suit in the U.S. Court against the Lake Erie & Western Railroad Company after the latter had made default on the payment of interest on \$3,500,000 bonds. The complaint is brought in the name of Thomas C. Platt, President of the Express Company, and the defendants are the Lafayette Muncie & Bloomington, the Lake Erie & Western, the Central Trust Company of New York, and George J. McGourkey. The complaint alleges that the Central Trust Company is disqualified from bringing the suit as trustee for the bondholders, because it is also trustee of mortgages on other parts of the consolidated road, and these conflicting interests are so hostile that the Trust Company cannot perform its duty.

—At Toledo, O., June 4, in the United States Court, Judge Welker ordered the sale of the Lake Erie & Western Railroad to satisfy a judgment of \$330,000 in favor of G. J. McGourkey. The order cites that the sale must be made within sixty days, and fixes \$200,000 as the minimum amount, the sale to be subject to prior mortgages.

Louisville & Nashville.—The gross and net earnings of this company for April and for ten months, in 1884-5 and 1883-4, were as follows:

١	1000-1, 11010 00 10	LLO II D.			
١	•	Gross E	arnings	Net Ear	'nings
	2 01	1884-5.	1883-4.	1884-5.	1883-4.
	July 1 to Dec. 31	\$7,106,220	\$7,794,865	\$3,118,156	\$3,272,847
1	January	1.170,749	1,039,317	456,980	303,442
	February	1.033,303	1,015,431	404.858	302,304
	March	1,281,516	1,187,733	576,332	421,175
	April	1,158,698	1,125,291	444,028	358,2 95
	Total 10 mos	\$11.800.491	\$12,162,642	\$5,000,354	\$1,658,063
	Totter To Intobient	4,,		(8)	

For the 10 months in 1883-4 \$309,169 were spent for construction and in 1884-5 \$172,969; these amounts have not been deducted above.

Marquette Houghton & Ontonagon.—The report for the fiscal year ending Feb. 28, 1885, is just out, and makes the following exhibit:

following exhibit:	1881.	1883. \$902,158
Gross earnings	488,907	509,823
Net earnings. Percentage of expenses. The disposition of the net earnings was	\$330,290	\$392,334 56·51
Interest on bonds Interest on general account		\$213,302 1,177
	e .	\$214,479
Applicable to dividends		\$115,811 56,460
Balance		\$59,351

Memphis & Charleston.—At Memphis, June 4, the Memphis & Charleston Railroad filed a suit in chancery to break its lease to the East Tennessee Virginia & Georgia. The complainant avers that the placing of its property under the control and management of a Receiver would, in fact, be an assignment or transfer of the lease, which is unlawful. The defendant company has utterly failed to take up the obligations of the Memphis & Charleston, according to the contract. When the coupons due July 1, 1884, and Jan. 1, 1885, fell due, the defendant failed to take them up and the complainant did so by means of private indorsement with parties in New York, to

prevent a foreclosure. On May 2 last the complainant made a formal demand of the defendant for the return of all its properties, which was refused. The complainant prays that a Receiver be appointed, and that said lease and amendment be declared null and void ab initio.

Mobile & Ohio.—The gross and net earnings for April, and for ten months of the fiscal year have been:

\$705,419

Net earnings....Def. \$8,062 \$36,151 New York Chicago & St. Louis (Nickel-Plate).—This company made default on its first mortgage interest due June 1. The bondholders have acted wisely and promptly in having already appointed a committee before the default was made, Mr. J. C. Reiff at 35 Broad Street being the Secretary. The bondholders have a property that is abundantly sufficient to protect the face of their bonds, and they will press matters to a conclusion and get the property unless their rights are respected. It might be a fair concession to take a 5 per cent first mortgage bond, absolutely guaranteed by Lake Shore, in place of the present bonds—but this only on the idea that the new security would be fully equal in market value to the old. There is very little probability that Lake Shore is going to abandon this property and lose its investment in the stock, for which it paid \$6,500,000 in its 7 per cent bonds. There has never been a day since the purchase was made when a broad view of Lake Shore's finances and prospects would not lead one to conclude that the control of Nickel-Plate, even at the price paid, was a good thing for Lake Shore. An effort is usually made to present the Nickel-plate affairs in the worst light possible works are considered in the leaves that light possible, whereas an examination of its balance-sheet below on March 23, or of its earnings given in another para-graph, for the quarter ending March 31 (less two days), does not lead to a hopeless view of the company's affairs. Of all the trunk lines, this was the only one that actually showed an improvement in gross and net earnings for the first quarter of 1885, when other railroads generally lost heavily.

GENERAL BALANCE SHEET MARCH 28, 1835.

Assets.	# 3 0 000 000
Cost of road and equipment.	\$10,888,998
Supplies on hand. Due by agents of this company on account of traffic.	112,355
Due by agents of this company on account of traffic	81,081
Two hy others (not agents) on account of trainc	
Due by comen's and individ, on open acc is other than traine	101,102
Coch on bond	00,200
Cosh remitted by agents and in transit	.02,500
Cash in hands of Union Trust Co. 10 Day Interest	0.200
Due by United States Post Office department	0,100
Amount held by equipment bond trustees	000,201
Profit and loss (deficiency)	1,581,707
Total	\$74,114,539
Liubilities	
Capital stock (common).	\$29,000,000
Capital Stock (Common)	22,000,000
Capital stock (preferred)	20,046,000
Funded debt	
Loans and bills payable.	
Interest on fanded debt due and accrued.	
Due for wages and supplies	010,1-0.

New York Lake Erie & Western .- The statement of gross and net earnings for seven months of the current fiscal year is given below, by months, and the gross earnings include 68 per cent of the earnings of the New York Pennsylvania & Ohio leased line, the other 32 per cent of the earnings of that line being paid as rental. The net earnings are correct, and show the actual results to the New York Lake

Due for wages and supplies.
Due companies and individuals on open accounts.

Erie & Western Co.

---- Gross Earnings.---Oct. 1 to Mch 31 \$9,307,169 \$10,974,841 **April** 1,469,012° 1.727,4°4 1883-84. \$2,309,410 392,161 Total 7 mos., \$10,800,181 \$.2,702,275 \$2,505,625

Oregon Railway & Navigation.—It is stated that the terms of the perpetual lease of this company's property to the Northern Pacific and Union Pacific have been settled; that all fixed charges shall be paid, and that Navigation stock shall receive 5 per cent dividends for three years and 6 per cent thereafter: that possession shall be taken July 1, if practicable; that Northern and Union Pacific shall receive all assets, including lands, the Villard mansion, etc., interest in the hotel at Portland, Oregon, and all other assets; that \$1,000,000 of the consolidated 5 per cent Navigation bonds to be issued shall be set aside to pay specified indebtedness (the floating debt. amounting to about \$750,000), any surplus to be returned, and other claims against the company, if any, to be paid by the lessee out of rental. This lease is subject to the approval of the directors of the several companies, and action will probably be taken soon. Union Pacific directors meet June 10.

On the other hand the Philadelphia Press yet insists that the Oregon Navigation will not be leased, and the Northern Pacific will build the Cascade Division; that the Union Pacific cannot be a party to the lease; that the laws of Oregon prevent a lease; that the Northern Pacific will not take the Oregon Short line as a party to the lease for the Union Pacific, and

that the Irwin injunction prevents a lease.

Pennsylvania Company.—At Pittsburg, Penn., June 2, the annual meeting of the Pennsylvania Company, operating the lines of the Pennsylvania Railroad system west of Pittsburg, was held. The annual report shows the following result: Total number of miles operated or controlled, 2,790;

total revenue of the Pennsylvania Company, being the profits of operating lines, together with the net earnings of the Star Union Fast Freight line, interest and dividends on securities owned, and rent of real estate and equipment owned, \$1,155,-749; total expenses, including interest on bonds, interest on the car trust cars, and losses on lines operated, \$1,865,969, showing a deficit for the year of \$710,220. The only change in the directory was the election of Mr. Henry D. Welsh to succeed Mr. Henry M. Phillips, deceased.

Philadelphia & Reading.—The Boston Transcrint (probably taking it from some Philadelphia paper) says that Drexel & Co. will again come to the relief of the Reading Railroad Company on the 1st of June, and pay the interest on the 7 per cent consolidated mortgage bonds maturing at that date. The company still owes the bankers for a corresponding payment made last September, for which the latter hold perfectly good collateral. The amount of money which the Drexels will have to pay out on this account is \$617,000, which, with the September advance, will make the total indebtedness of the company to the banking firm \$1,234,000.

Portland & Ogdensburg.—A decree has been entered in the Circuit Court of the United States for New Hampshire, foreclosing at the expiration of six months from May 12, 1885, the mortgage given by the Portland & Ogdensburg Railroad Company, under date of Nov. 1. 1871, securing \$1,350,000 worth of bonds held by the city of Portland.

Postal Telegraph—Bankers' & Merchants'—American Rapid.—In regard to the dispatch from Baltimore, that a consolidation of the Postal and Bankers' & Merchants' telegraph companies had been effected, Dow Jones & Co. say:

"It is stated at the Postal Telegraph Company's office that a fairnedly appropriate than been entered in the Postal Telegraph. a friendly arrangement has been entered into with the Bankers' & Merchants', whereby the Postal Telegraph Company from June 1 takes the active management of the Bankers' & Merchants'. The offices of the two companies will be consolidated, but the separate organizations will be maintained."

The plan of reorganization of the Bankers' & Merchants' Company, it is said, will provide for the issuing of \$1,200,000 first mortgage bonds to pay the floating debt and of a second mortgage in place of the present first mortgage, the exchange to be made at the rate of one new second-mortgage bond for two of the present firsts.

—At Trenton, N. J., June 2, Judge Nixon granted an order appointing Edward Harland of Norwich, Conn., as receiver of the American Rapid Telegraph Company. The motion for a receiver was made recently by the counsel for the Boston

Safe Deposit & Trust Company.

284,679

The Southern Telegraph Company, controlling lines extending from Washington to the South, has separated from the Bankers' & Merchants' Company, and entered into business arrangements with the Mutual Union Telegraph Company, which is controlled by the Western Union. The agreement is for one year, and there is no consolidation.

Railroads in New York State (Quarterly Reports.)-The following abstract, showing the operations for the quarter ending March 31 in 1884 and 1885, has been specially compiled for the CHRONICLE from returns made to the Railroad Commissioners.

inissioners.	Mahattan	Elevated	N. Y. Chi	ic. & St. L
Receints-	1885.	1884.	1885.	1894.
Gross earnings	\$1,672,533	959,*61	\$325,191 531,433	\$804,886 575,328
Operating expenses	901.833			\$_29,558
Net earnings	\$768,000	\$381.753	\$443,755	φ20,000
Income, other sources.	116,755	20,199		
Total net receipts.	\$854,755	\$701,952	\$213,705	\$229,558
Deductions— Interest on bonds*	\$349,157	\$341,020	\$361.947	\$314,979
	87,164	23,527	36,843	22,500
All taxes*	4,972	5,000	23,569	23,225
Miscellancous				
Total deductions	\$141,203	\$369,517	\$122,359	
Balance	A 100	\$332,135	Dr.\$178,601	Df.\$131,146
Proportion for quar		r paid or not		1
			·	manaittan of

St. Joseph & Western.-The Reorganization Committee of the St. Jo. & West. Railroad report a deposit of all but \$200,000 of the stock out of the total issue of \$4,100,000, and all the bonds except \$330,000; total issue \$6,200,000. The last day for receiving securities has passed, and the sile of the road takes place June 11.

Scioto Valley.-Mr. James Robinson, Treasurer and Assistant Superintendent under the old management, has been appointed receiver of the Scioto Valley Railroad, in a suit brought by Mr. C. P. Huntington, President of the Chesapeake & Ohio Railroad, who obtained a judgment against the Scioto Valley for \$639,305 for money which Mr. Huntington is said to have advanced for improvements. In pursuance of this judgment levies have been made by the Sheriffs of the various counties through which the road runs. The road s
132 miles long, running from Columbus, Ohio, to Ashland,
Ky. An extension of the road southward from Ashland twenty-five miles to a point opposite Huntington, W. Va., to connect with the Chesapeake & Ohio system, was projected more than a year ago. Another extension northwest to Fort Wayne, Ind., was also projected. Thus the road would furnish valuable connections for the Chesapeake & Ohio.

-A short time since a proposition was made to the bondholders to issue a new 4 per cent bond to the first and other mortgage bondholders and to the holders of floating debt, placing them all nearly on a level. The first mortgage men took very firm ground against this and have organized in New York for defense, appointing a strong committee to protect

their interests.

Seaboard & Roanoke.—For the last fiscal year, ending February 18, 1885, the earnings and expenses were as follows:

	1884-5.	1883-4.
Gross earnings	\$702,018	\$666.526
Expenses		479,747
Net earnings	\$163,191	\$186,779

The stockholders authorized the issue of \$500,000 bonds, to be used in case they are needed.

Shenandoah Valley.—The committee of the first mortgage bondholders of the Shenandoah Valley Railroad have obtained the co-operation of the holders of \$800,000 of the bonds thus far. The committee hopes to secure the signatures of a majority of the holders, in which case the trustee will be called upon to take action.

Tennessee State Debt.—Press dispatches from Nashville,

Tenn., have said:

The recommendation made to the Legislature by Governor Bate, that when bonds are hereafter presented for funding the interest due on coupons attached from July 1, 1883, to July 1, 1885, be incorporated in the face of the new or settlement bond, instead of being paid, has not been well received n financial circles. The recommendation was based upon the fact that the presentation of bonds by the holders who kept them back to await the late decision of the United States Supreme Court, which was that the State is liable for their payment, would exhaust the funds in the Treasury. The Finance Committee of the Legislature have introduced a bill, which was passed on its first reading. The Funding Board is authorized to borrow an amount sufficient to supplement the funds in the Treasury for the purpose of promptly liquidating the interest when due. The Funding Board is empowered to execute notes to the lender, bearing interest not exceeding the legal rate. The bill will become a law, as the Governor has expressed his willingness to approve such a measure.

The Huntington Railroads.—The gross and net earnings in the month of April, and from January 1 in 1885 and 1884, were as below:

	188	5	183	4
April —	Gross.	Net.	Gross.	Net.
Chesapeake & Ohio .	\$290,002	\$33,075	\$306.211	\$81,811
Eliz, Lex. & Big Sandy	55,183	16,778	56,403	12,-61
Ches.Ohio& So'wes'rn	119,214	32,786	109,760	17,531
Jan 1 to April 30-	-			
Chesapeake & Ohio	\$1.069,721	\$260,883	\$1,166,446	\$314.833
Eliz. Lex.& Big Sandy	213,318	54.434	207,25)	38,319
Ches.Ohio& So'wes'rn	475,476	125,501	410,983	53,512

Union Pacific.—The following is a comparative statement of the earnings and expenses of the Union Pacific for the month of April and for the four months ending April 30:

1				-F · ·
	~Ap	ril	Jan. 1	to April 30
	1885.		1885.	1884.
Gross earnings	\$1,987,191	\$2,116,519	\$7,201,007	\$7.154,466
Operat's expenses.	1,333,301	1,248,162	4,959,494	5,172,512
				
Net earnings	\$653 890	*868 357	\$2 242 112	\$1 981 953

Wabash St. Louis & Pacific.—A press cable dispatch from London, June 3, said: "The committee of bondholders of the Wabash Railway Company have arranged to send to America Mr. Bald, one of their number, together with Mr. Sneath, an expert accountant. Upon the arrival of these two gentlemen in the United States a third person, an American expert, will be selected, and conjointly the three will make an investiga-tion of the accounts of the Wabash Company and inquire into the prospects of the road."

Wilmington & Weldon-Wil. Col. & Augusta.-At Wilmington, N. C., on June 1, meetings of the stockholders of these two companies were held, and a lease for 99 years of the entire property and franchises of the Wilmington Columbia & Augusta Railroad Company was made to the Wilmington & Weldon Railroad Company upon the following terms and conditions: The Wilmington & Weldon Railroad to pay all interest on the bonded debt of the Wilmington Columbia & Augusta Railroad and all fixed charges, and in addition thereto the sum of 6 per cent per annum on the capital stock of the W. C. & A. R. R. Co., payable in semi-annual instalments on 10th day of January and July of each year.

The Wilmington & Weldon Railroad Company also authorized the issue of a mortgage to the Safe Deposit and Trust Company of Baltimore, Trustee, upon all its property, to secure general first mortgage bonds at the rate of \$12,000 per mile of constructed road, bearing interest at the rate of 5 per cent per annum, payable semi-annually on the 1st of January and July of each year and having fifty years to run; \$1,200,000 of said bonds to be held in reserve by the Trustee, unissued, for the purpose of providing for the present bonded indebtedness of the road, and the balance of said bonds to be used for the

general purposes of the company.

The Wilmington & Weldon Railroad Company also passed the following resolution:

Resolved, That all who are now stockholders in this Company shall have the privilege at any time prior to July 1, 1885, of subscribing for said increase of stock at the price of \$110 per share in the proportion of 20 per cent. or say one-fifth of the present holding of said stockholders, payable one-fourth, or 25 per cent thereof, on the 15 day of July, 1885, and the remaining three-fourths, or 75 per cent, on the 15th day of November, 1885.

The directors of the Wilmington & Weldon Railroad declared a semi-annual dividend of 4 per cent, payable on July 15, and instructed their Treasurer to pay to the stockholders of the Wilmington Columbia & Augusta Railroad a semi-annual dividend of 3 per cent on July 10.

The Commercial Limes.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 6, 1885.

The strike of the iron workers at the West, and the consequent closing of many mills is the most important event of the week. There is danger that a long and bitter struggle between the employers and the employed will follow. A cessation of excessive rains in the Southwest has improved crop prospects in that section, and in all quarters the season may now be regarded as a promising one. Still the decline in domestic food staples has latterly received a check. The feeling in mercantile circles is rather sluggish, and no early revival of trade seems to be anticipated. The autumn season, it is thought, will probably bring some improvement.

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

	1885. May 1.	1885. June 1.	1884. June 1.
Porkbbls	11.191	10,996	9,021
Beeftes. and bbls		421	643
Lardtes	27,362	34,604	35,572
Tobacco, domestic hhds	21,658	21,588	25,210
Tobacco, foreignbales	47,806	49,400	63,272
Coffee, Riobags		123,612	231,189
Coffee, otherbags		88,703	121,100
Coffee, Java, &cmats		35,248	56,689
Sugarhhds		54,997	111,248
Sugarboxes	None.	None.	1,469
Sugarbags, &c		1,315,236	1,121,100
Meladohhd-		795	48
Molasses, foreignhhds	783	1,501	4,564
Molasses, domesticbbls		1.000	1,500
HidesNo		166,3 0	149,600
Cottonbales	347,382	3 4,415	310,229
Rosinbbls	30,026	20,124	23,021
Spirits turpentinebbls		1.973	1,933
Tarbbls	2,238	2,406	4,141
Rice, E. Ibags	8,100	9,200	2,300
Rice, domesticbbls. and tes	1,150	2.800	420
Linseedbags		20,000	None.
Baltpetrebags		11.500	11,000
Jute buttsbales		67,300	57,200
Manila hempbales		15.919	13,329
Sisal hempbales		23,249	27,509
			-,,

Lard futures were depressed early in the week in sympathy with other food staples, but the decline was checked, and on Wednesday a sharp advance took place. To-day, under sales to realize, there was a partial decline, but the close was firm at 6.80c. for June, 6.84c. for July, 6.94c. for August, 7.04c. for September and 7.14c. for October. Spot lard at the reduction was very active, but was to-day quieter, closing at 6.65c. for prime city, 6.82½c. for prime Western and 7c. for refined for the Continent. Pork is dull at \$11.50 for mess and \$13.75 for clear. Pickled cutmeats sell briskly at 51/2@51/2c. for bellies, 4¾@5c. for shoulders and 9¼@9½c. for hams. Tallow has declined to 55%c., with more doing. Butter steadier and more active at 14@19c. for creamery. Cheese active at 4@6¾c. for State factory.

Rio coffee has been dull and fair cargoes are 1/8c. lower at 85%c. The speculation in options was quite buoyant early in the week, but has latterly declined, and the close to-day was dull; 6.90c. for June, 7.10c. for August, 7.25c. for Oct., 7.35c. for Dec. and 7.45c. for Feb. Raw sugars have been feverish and unsettled, with little doing for some days past, closing at 51/3@51/4c. for fair to good refining, and refined 61/4@63/3c. for Standard "A" and 71/4@73/3c. for crushed. Molasses is dearer but quiet at 201/2c. for Cuba Muscovado, 50 degrees test. Teas are dull and weak; for Standard Japans, July delivery, 211/8c. bid and for Oct. delivery 21½c. bid.

Kentucky tobacco during the past week has again been rather dull. Sales are only 100 hhds., of which 50 for export. Prices are firm, but entirely nominal. Seed leaf tobacco has been much less active, yet sales aggregate 1,070 cases, as follows: 300 cases 1884 crop, New England seconds, 12@14c.; 100 cases 1883 crop, New England, 9@121/2c.: 150 cases 1883 crop, State Havana seed, private terms; 120 cases 1883 crop, Wisconsin Havana seed, 16@25c.; 150 cases 1883 crop, Pennsylvania, 7@12½c.; 100 cases 1882 crop, Pennsylvania, 9@ 15c., and 150 cases 1881 crop, Pennsylvania, 6@10c.; also, 350 bales Havana, 60c.@\$1 10; 63 bales Yara, private terms, and 150 bales Sumatra, \$1 20@\$1 60.

There has been a very active speculation in spirits turpentine, on the steady reduction of stocks in London, and other favorable circumstances. To-day, however, the market is quieter at 36c. on the spot and 35½c. for October. Rosins are also dearer at \$1 17½ for good strained. The speculation in crude petroleum certificates has been fairly active all the week, and prices were well sustained, but to day there was some depression, with the close at 78\(^4\)c. Crude in barrels quoted at 63/4@7c.; refined in barrels for export, 75/8@73/4c., and in cases 87/8@101/8c.; naphtha, 63/4c. There has been a large business in low grades of wool at full prices.

The speculation in metals has been without spirit, and to-day pig iron certificates were very dull at \$153/4@ \$163/4. Tin opened quiet and easy, closing steadier at 19:40c @19:70c. spot, 19c.@ 19½c. futures. Tin plates neglected. Copper quiet at 11:40c. @11½c. Lake, Baltimore offered at 10:70c. Lead steady at 3:60c.@3:70c. domestic Spelter dull at 4:10c.@4:40c. domestic.

Ocean freights were dull until to-day, when grain shipments were more active at 21/2d. per bushel and 2s. 61. per quarter to direct ports, and 3s. per quarter to Cork for orders.

COTTON.

FRIDAY, P. M., June 5, 1885.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 5), the total receipts have reached 3,917 bales, against 6.964 bales last week, 7,429 bales the previous week and 9,413 bales three weeks since; making the total receipts since the 1st of September, 1884, 4,705,278 bales, against 4,764,246 bales for the same period of 1883-84, showing a decrease since September 1, 1884, of 58,968 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Totat.
Galveston	4	2	10	2	14	6	35
Indianoia, &c.						19	19
New Orleans	181	266	565	173	21	159	1,365
Mobile	7	20	6	11	11	1	56
Florida	:		••••		••••	••••	••••
Savannah	43	32	46	6	92	39	258
Brunsw'k, &c.							••••
Charleston	3	10	8	27	25	110	183
Pt. Royal, &c.						47	47
Wilmington		15			3		18
Moreh'd C.,&c							
Norfolk	31	270	1 . 3	8	121	235	824
West Point,&c						243	243
New York				59	10	• • • • •	69
Boston	34		1	5		9	49
Baltimore	200					483	683
Philadelp'a, &c.		10		10		4.5	65
Totals this week	503	625	795	301	297	1,396	3,917

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

	1884-85.		15-3-84.		Stock.	
Receipts to June 5.	This Week.	Since Sep. 1, 1884.	This Week.	Since Sep. 1, 1883.	1885.	1884.
Galveston	35	455,265	533	588,395	4 096	5,625
Ind'nola,&c	19	10,876	••••	8,473		·
New Orleans.	1,365	1,509,597	2,1.0	1,508,484	79,415	106 316
Mobile	, 56	228,535	283	252,210	10,036	7,010
Florida		77.612	3	42,876	2	
Savannah	258	720,130	992	650.949	2,232	2,302
Br'sw'k,&c		9,747		8,059		•••••
Charleston	183	510,815	i,173	416,464	2,349	3,441
Pt.Royal,&c	47	7,437	-53	13,697		•••••
Wilmington	18	93,579	15	91,679	707	1,158
M'headC.,&c		9,62!		12,581		
Norfolk	824	549,597	1,535	575,931	3,413	1,924
W.Point.&c.	243	232,494	176	220.647	12	••••
New York	69	67,954	187	107,115	303,529	307,874
Boston	49	81,920	539	177,45)	6,310	7,160
Baltimore	683		497	30,046	7,430	5,782
Philadel'a,&c	65		4,173	59,178	7,730	11.115
Total	3,917	4,705:278	12,584	4,764,246	427,341	459.707

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

Receipts at-	1885.	1884.	1883.	1882.	1881.	1850.
Galvest'n,&c.	57	535	5,261	693	1,851	560
New Orleans.	the second second second	2,418	7,341	2,018	8,290	3,579
Mobile	56	282	558	933	887	821
Savannah	258	992	1,952	1,534	3,012	1,344
Charl'st'n, &c	230	1,232	554	1,146	1,217	1,318
Wilm'gt'n, &c		15	327	112	457	. 33
Norfolk, &c	1,067	1,711	4,909	2,842	4,314	5.017
All others	866	5,399	4,551	6,346	9.341	5,903
Tot. this w'k.	3,917	12,584	25,456	15,624	29,432	18,580
Since Sent. 1.	4705.278	4764.246	5847,583	4572,513	5594,474	4781,696

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

The exports for the week ending this evening reach a total of 20,356 bales, of which 16,267 were to Great Britain, 1,420 to France and 2,669 to the rest of the Continent, while the stocks as made up this evening are now 427,341 bales. Below are the exports for the week and since September 1, 1884.

	We	k Endi Export	-	e 5.	From Sept. 1, 1884, to June 5, 1885. Exported to—						
Exports from—	Great Brit'n.	Fr ance	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.			
Galveston					157,648	8,609	64,145	l .			
New Orleans	5,958		650	6,608	677,969	282,403	325,661	1,236,033			
Mobile					43,130		700	43,830			
Florida					3,585		•••••	3,585			
Savannah					179,903	11,699	199,256	3 90,858			
Charleston *					164,211	22,259	153,515	339,955			
Wilmington					51,822		14,040	65,862			
Norfolk†					313,260	6,375	25,670	345,305			
New York	8,188	1,383	1,642	11,211	436,808	40,169	153,103	630,020			
Boston				1,669	119,356	•••••	519	119,875			
Baltimore	454		377			3,087	40,685	162,285			
Philadelp'a,&c	,				56,727		5,816	62,549			
Total	16,267	1,420	2,669	20,356	2,322,932	374,541	983,110	3,680,589			
Total 1989_84	13,023		850	19 673	2.281.589	1A1 894	884.755	3 809 14S			

[†] includes exports from Port Royal, &c.

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

	On	or	Tanning			
JUNE 5, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving. Stock.
New Orleans Mobile Charleston Savannah Galveston Norfolk New York Other ports	4,411 None. None. None. None. 6,500 2,000	7,210 None. None. None. None. None. None.	2,673 None. None. None. None. Noue. 6,750 400	628 None. 150 50 None. 800 None. None.	14,922 None. 150 50 None. 800 13,250 2,400	64,523 10,036 2,199 2,232 4,096 2,613 290,279 19,791
Total 1885.	12,911	7,210	9,823	1,623	31,572	395,769
Total 1884 Total 1883	21,454 24,955	2,734 42	5.464 2,210	693 6,863	30,345 31,070	429,362 417,508

The speculation in cotton for future delivery at this market the past week has been generally spiritless, with prices fluctuating without apparent cause and showing some irregularity. There was a stronger opening on Monday, owing to the reports of excessive rains, injuring crop prospects, and the effect which they had in Liverpool, but the return of good weather deprived the market of this influence, and on Tuesday prices were weak. On Wednesday the reports were better from both Liverpool and Manchester, and the opening with us was dearer: but a free selling movement set in, especially for this crop, which closed at a sharp decline, and the next crop weaker with October options largely dealt in. Yesterday there was a heavy selling movement in this crop, in sympathy with Liverpool, under which prices gave way rapidly; but there was a quick rally in the last hour, the decline in the next crop being fully recovered. To day there was renewed depression following a steady opening; Liverpool and Manchester advices were unsatisfactory, and crop accounts very favorable. But the last hour the decline was mostly recovered on the better business for export. Cotton on the spot was duil early in the week, but on Wednesday at 1-16c. decline there was a fair business for export as well as home consumption. Yesterday a further decline of 1-16c. was recorded. To-day prices again declined 1-16c, and the close was at 1034c, for middling uplands. The decline led to much better business for export, which was understood to include 1,500 bales not officially reported.

The total sales for forward delivery for the week are 199,400 bales. For immediate delivery the total sales foot up this week 3,231 bales, including 2,170 for export, 1,064 for consumption,—for speculation and—in transit. Of the above,—bales were to arrive. The following are the official quotations for

each day of the past week.

76 00 4-	UI	PLANDS.	NEW	ORLE	ANS.	TEXAS.			
May 30 to June 5.	Sat.	Mon Tues	Sat.	Mon	Tues	Sat.	Mon	Tues	
Ordin'y. P to Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair	Holida	811 ₁₆ 811 ₁₆ 91 ₈ 91 ₈ 915 ₁₆ 91 ₅₁₆ 105 ₁₆ 105 ₁₆ 105 ₈ 105 ₈ 1013 ₁₆ 1013 ₁₆ 1015 ₁₆ 1015 ₁₆ 111 ₁₆ 111 ₁₆ 111 ₁₆ 111 ₁₆ 125 ₁₆ 125 ₁₆	Holiday	11 11 ¹ 8	878 9516 1018 101318 11 1118 1115 1118 1118 11213	olié	878 9516 1018 1019 10131, 11 1118 11516 1118 1178 1219	876 95.6 1018 1012 1012 1118 1118 1115 6 1178 1218	

١		sa ea	H 110	W. I we						
-	Ordin'y. #8 to	958	8916	812	81316	83	81116	81316	834	81118
į	Strict Ord		9	81518	94	9316	918	94	9316	418
Į	Good Ord		91316	931	10118		91514	10118	10	91516
Į	Str. G'd Ord		10314	1018	10718	1033	10518	10716	1038	10518
ĺ	Low Midd'g		10%	10710	10%	101116	1058	16.34	101116	105a
Ì	Str.L'w Mid		101116	105	101514	1078	101316	101516	1078	1111318
١	Middling		101316	1031	11116		101516	11118	11	1015:8
I	Good Mid		11	101010	114	11316	1118	1114	11316	1118
١	Str. G'd Mid		11316	1112	11716	1138	11518	11718	1138	115:8
Ì			11916	1146	111318	113	111116		1134	111116
١	Midd'g Fair	1974	12318	126	12718	1239	12518	12718	1238	12016
١	Fair	1 4 4	12014	1225	T = . 1 K		16	1-	0	10

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary # 1b. Strict Good Ordinary Low Middling.	Holi-	8 ¹⁵ 16	815 ₁₈	814 815 ₁₆	83 ₁₆ 87 ₈	818 813 ₁₈
Low Middling	day.	913 ₁₈	91316	98 <u>1</u>	91116	95 ₈ 10 ¹ 4

MARKET AND SALES.

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

		SALES	OF S	FUTURES.			
	SPOT MARKET CLOSED.	Ex- port.	Con- sump	Tran- sit.	Total.	Sales.	Deliveries.
Tues. Wed. Thurs	Dull Easy Weak at 1 ₁₆ dec Quiet at 1 ₁₆ dec Steady at 1 ₁₆ dec		154 305	 iday.	136 366 454 365 2,033	18,500 52,900 78,100	3,500 3,000 3,500

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

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

TE C	CLOSI	ng blas.	in addi	tion to t	ne dany	and tot	ai saies.		
Sales since Sep.1,'84" 16,601,000	Potalsales this week. Average price, week.	Friday, June 5— Easier. Aver10.71 Aver10.72 Aver10.75 Aver10.28 Aver10.14 Aver10.15 Aver10.15 Aver10.15 Aver10.15 Aver10.15 Aver10.15 Aver10.15 Aver10.24 Aver10.37 Aver10.37 Aver10.37 Aver10.37 Aver10.37 Aver10.37 Aver10.37 Aver10.38 Aver10.38 Aver10.39 Aver	Chosing	Wedn'sd'y, June 3 – Bales, total	Tuesday, June 2 — Lower. 10.90 Aver. 10.86 Aver. 10.92 Aver. 10.69 Aver. 10.69 Aver. 10.69 Aver. 10.22 Aver. 10.22 Aver. 10.20 5,100 5,100 5,100 1,800 1,800 1,800 1,800 1,800 1,000	Monday, June 1— Firmer. Aver10.89 Aver10.90 Aver10.96 Aver10.72 Aver10.39 5,200 1,900 6,200 6	Saturday, May 30 – cales, fotal	FUTURES.	Market, Prices and
16,601,000	199,400	Easier. 34,600 10·12 ø 10·82 Firm.	Lower. 78 190 10·13æ10·84 Steady.	Variable. 52,900 10.17 ø 10.94 Lower.	Lower. 18,500 10.21 ø 10.95 Duil.	Firmer. 15,300 10.25 2 10 98 Dull.		Total Sales.	Market,
1,757,700	27,300 10.81	Aver10.71 1,600 10.70 æ10.74 10.73—10.74	Aver10.72 8.300 10.68 a 10.77 10.76 -10.77	Aver10.83 9,400 10.77@10.88 10.78—	Aver10.90 2,800 10.86@10.91 10.86—	Aver10.89 5,200 10.87 a 10.90 10.83 — 10.88		June.	2
689,300	31,800	Aver10.72 5,100 10.69@10.77 10.74—10.75	Aver10.72 13,100 10.69 æ10.77 10.76—10.77	Aver10·82 9,200 10·77@10·88 10·78—	Aver10.86 2,500 10.84 #10.90 10.84 10.85	Aver10-90 1,900 10-89 a 10-92 10-88-10-89		July.	
1,800,200	77,200 10.86	Aver . 10.78 15.000 10.75 @10.82 10.80—10.81	Aver10.78 50,400 10.74.010.84 10.82—10.83	Aver10.88 20,500 10.82@10.94 10.83—10.84	Aver10.92 5,100 10.90 a 10.95 10.90—10.91	Aver10.96 6,200 10.94@10.98 10.94—10.95		August.	
212,800	12,800 10.64	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver10.72 Aver10.72 Aver10.78 Aver10.58 8.300 13.100 10.68 a10.77 10.69 a10.77 10.74 a10.84 10.53 a10.62 10.76 -10.77 10.76 -10.77 10.82 -10.83 10.61 -10.62	Aver10.83 Aver10.82 Aver10.88 Aver10.63 Aver1 9,400 9,200 10.77 a) 10.88 10.77 a) 10.85 10.82 a) 10.94 10.60 a) 10.68 10.31 a) 10.78 10.75 10.83 -10.84 10.61 -10.62 10.30 -1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$,	September.	DAILY PH
146,260	15,700 10:33	Aver10.28 3,500 10.25@10.31 10.30—10.31	Aver10·29 4,200 10·25 \(\mathref{a}\) 10·31—10·32	Aver10.34 4, 00 10.31 2 10.38 10.30-10.31	Aver 10·37 3,700 10·36 à 10·39 10·35—10·36	Aver10.39 300 10.39 2 010.40 10.39-10.40		October.	PRIOES AND
168,600	10.17	Aver10·14 2,100 10·12æ10·17 10·16—10·17	Aver 10·14 5,900 10·13 ø 10·17 10·17—10·18	Aver10·18 2,300 10·17æ10·20 10·17—10·18	Aver10.22 1,800 10.21 310.25 10.22——	0·39 Aver 000 0·40 — — — — — — — — — — — — — — — — — — —	Holiday	November.	SALES OF
119,100	10,000	Aver10·15 1,700 10·13æ10·18 10·17—10·18	Aver. 10.15 5,500 10.14.210.19 10.18—10.19	Aver10·20 1,100 10·19æ10·22 10·18—10·19	Aver10.23 1,000 10.23 a — 10.22—10.23	Aver10.27 700 10.27 a _ 10.25—10.27		December.	FUTURES
F9,200	11,500 10:29	0.28 Aver10.14 Aver10.15 Aver10.24 Aver10.37 Aver 0.00 2,100 1,700 3,600 100 0.31 10.12 a10.17 10.13 a10.18 10.21 a10.27 10.37 a — a 0.31 10.16-10.17 10.17 10.17 10.18 10.26 - 10.27 10.37 a 10.45 - 10	Aver10.29 Aver10.14 Aver. 10.15 Aver10.24 Aver 4,200 5,900 4,800 4,800 6,500 4,800 6,50	0.34 Aver10.18 Aver10.20 Aver10.29 Aver10.38 Aver 0.00 2,300 1,100 1,000 200 0.35 10.17@10.20 10.19@10.22 10.28@10.32 10.38@ — @ 0.31 10.17—10.18 10.18—10.19 10.27—10.28 10.36—10.38 — — @	Aver10.23 Aver10.34 Aver10.44 1,000 1,000 10.23	Aver10.27 Aver10.35 Aver10.47 Aver 10.27 a 10.35 a 10.36 10.47 a		January.	FOR EACH
4,000	10.41	Aver10.37 100 10.37 a 10.35 a 10.37	Aver 10.36-10.37	Aver10.38 200 10.38 2 10.36 - 10.38	Aver10.44 100 10.44 20 - 10.41-10.43	Aver10.47 200 10.47 a 10.44 - 10.46		February.	MONTH.
200	200 10·43	Aver	Aver10.43 200 10.43 a 10.46-10.47	Aver	Aver	Aver		March.	
1,300	200 10·53	Aver	Aver10.43 Aver10.53 10.43 a _ 10.53 a _ 10.46 -10.47	Aver	Αγθη	Aver		April.	
		Aver	Aver	Aver	Aver	Ανει		May.	

* Includes sales in September, 1884, for September, 158,200; Septem-

The following exchanges have been made during the week 66 pd. to exch. 100 July for Aug. 101 pd. to exch. 300 June for July. 161 pd. to exch. 300 Dec. tor June. 106 pd. to exch. 1,500 June for Aug.

'04 pd. to exch. 100 June for Aug. '23 pd. to exch. 100 Sept. for Aug. '06 pd. to exch. 100 July for Aug.

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 (June 5), we add the item of exports from the United States, including in it the exports of Friday only. 1005

	1885.	1884.	1883.	1892.
Stock at Liverpool bales,	977,000	911,000	984,000	998,000
Stock at London	26,000	60,000	52.300	71,500
Total Great Britain stock .	1.003.000	971.000	1,036,300	1.069.500
Stock at Hamburg	5,300	3,200	3,900	2.000
Stock at Bremen	50,000	69,300	51,500	28.400
Stock at Amsterdam	46,000	50,000	41,000	16,100
Stock at Rotterdam	500	900	2,500	1.360
	800	2,900	5,300	2,350
Stock at Antwerp			160,000	
Stock at Havre	186,000	250,000	169,000	137,000
Stock at Marseilles	4,000	6,000	8,700	2.880
Stock at Barcelona	63,000	52,000	87,000	22,000
Stock at Genoa	7,000	11,000		6,000
Stock at Trieste	6,000	10,000	9,900	5,618
Total Continental stocks	368,600	455,300	391,800	223,708
Total European stocks	1.371,600	1,426,300	1,431,100	1,293,208
India cotton affoat for Europe.	218,000	372,000	338,000	392,000
Amer'n cott'n afloat for Eur'pe	98,000	76,000	285,000	177,000
Egypt, Brazil, &c., aflt for E'r'pe	2,000	23,000	29,000	32,000
Stock in United States ports	427,341	459,707	451,578	422,690
Stock in U.S. interior towns	46.713		93,118	72,116
United States exports to-day	2.200	2.700	17,000	12,000
Officed States exports to day	2,200	2.700	17,000	12,000
Total visible supply	2.165.854	2,408,172	2,645,796	2.401.014
Of the above, the totals of Amer	ICAU MING O	ther descri	phons are	as lonows.
American—	722 000	622 000	710 000	#08 000
Liverpool stock bales	733,000	633,000	740,000	608,000
Continental stocks	259,000	303,000	255,000	105,000
American affoat for Europe	93,000	76,000	256,000	177,000
United States stock	427.341	459,707	451,578	422,690
United States interior stocks	46,713	48,465	93,118	72,116
United States exports to-day	2,200	2,700	17,000	12,000
Total American	1,566,254	1,522,872	1,942,696	1,394,806
East Indian, Brazil, &c	~ .			
Liverpool stock	244,000	278,000	244,000	39 2,000
London stock	26,000	60,000	52,300	71,500
Continental stocks	109,600	152,300	139.800	118,703
India afloat for Europe	218,000	372,000	338,000	392,000
Egypt, Brazil, &c., afloat	2,000	23,000	29,000	32,000
Lagy po, Brann, aco, andator				
Total East India, &c	599,600	885.300	803.100	1.006.208
Total American				
Total Allionomics	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,000,000	-,022,000	2,50 2,000
Total visible supply	165 854	2408172	2 645 796	2 401 014
			5%d.	634d.
Price Mid. Upl., Liverpool	1031c.		10%c.	1240.
Price Mid. Upl., New York		119 ₁₆ c.	-	
The imports into Co	ntinenta	1 ports th	is week h	ave been
		-		
34,000 bales.				

The above figures indicate a decrease in the cotton in sight to-night of 242,318 bales as compared with the same date of 1884, a decrease of 479,942 bales as compared with the corresponding date of 1883 and a decrease of 235,160 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 1883-84—is set out in detail in the following statement:

PCL	100	L OL	10	OO.	0.	_	ים מב		Ju				Cus			OLI			110	, ,,	111	50	CLUCI	1101	TT 4 0
Total, all	Total, new towns	Brenham, Texas. Houston, Texas.	Little Rock, Ark.	Louisville, KV	Kaleigh, N. C.	Newberry, S. C	Total, old towns.	Cincinnati, Ohio.	St. Louis, Mo	Charlotta N C	Atlanta, Ga	Griffin, Ga	Commons, Miss.	Vicksburg, Miss.	Shreveport, La.	Palestine, Trxas.	Dallas Tevas	Memphis, Tenn.	Selma, Ala	Montgom'ry, Ala.	Macon Ga	Augusta, Ga.	TOWNS.		
3,258	572	76	28	271	177	10	2,686	. 999	2:5	110	36		919	12	12:	သ	, H	4/5	22	51	10	502	This week.	Rec	ОЖ
2,594,946	551,537	23,151 3 91,385	57,420	17.080	31,634	15,959	2,040,409	252,213	287,426	27,234	169,414	19,795	30,000	808,308	63,014	4,667	19.757	422,641	79,767	139,414	100100	150.163	Since Sept.1,'84.	Receipts.	Movement to June 5, 1885.
9,124	1,202	165 442	18	131	352	10	7,922	916	1,872	1273	:	10	4	20	76	ప	00.	3,470	184	211	WY F	341		Shipm'ts	une 5, 18
51,941	5,228	159	682	3.141	21700	21	46,713	5 069	9,301	100	2:24	294	202	242	2,724		1,001	1,123	2,042	2,336	200	3,259	June 5.	}	85.
5,854	1,090	360	27	6.23	50	0.0	4,764	1,359	623	617	, 16	10	16	331	137	20	200	1,549	7	55	3	491	This week.	Rec	Мо
2,831,703	687,878	25,413 510,683	50.832	34 961	33,349	15,669	2,143,825	295,508	299.190	79,500	146.362	24.788	31,785	129,246	. 69,701	7.157	20,090	442,575	69,417	105,490	50,404	129.119	Since Sept.1,'83.	Receipts.	Movement to June 6, 1884.
13 919	1,570	508 806	130	355	173	10	12,349	1,540	1.144	1,360	1,060	5.	213	817	161	101	160	3,757	112	384	#0C	520	This week.	Shipm'ts	uno 6, 18
56,109	7,614	303 yea	1.415 2	A 5025	700	22	48,465 est	4,467	6.913	735	4,363	241	5	111	1.083		2,621	18,867	2,770	2.2.7	2,079	1.243	Stock June 6.	Çe.	SA.

This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 5,236 bales, and are to-night 1,752

bales less than at the same period last year. The receipts at the same towns have been 2,078 bales less than the same week last year, and since September 1 the receipts at all the towns are 236,757 bales less than for the same time in 1883-84

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS .-In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending June 5.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans. Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia. Augusta Memphis St. Louis Cincinnati Louis ville	Holiday	10 ¹ 2 10 ⁷ 16 10 ³ 8 10 ¹ 2 10 ⁵ 5 @ ³ 4 10 ¹ 4 10 ³ 4 11 ¹ 6 11 ¹ 4 10 ⁵ 8 @ ³ 4 10 ³ 8 10 ³ 8 10 ³ 8	10 ¹ 2 10 ⁷ 16 10 ³ 8 10 ¹ 2 10 ⁵ 8 @ ³ 4 10 ¹ 4 10 ³ 1 11 ¹ 6 10 ¹ 5 ₁₆ 11 ¹ 4 10 ³ 8 10 ³ 8 10 ³ 8 10 ³ 8	1012 10718 1038 1012 1058@31 1014 1031 1118 101516 1114 1058@31 1038 1038 1038 1038	10 ¹ 2 10 ³ 8 10 ³ 8 10 ¹ 2 10 ¹ 2 0 ⁵ 8 10 ¹ 4 10 ⁵ 8 11 ¹ 8 10 ⁷ 8 11 ¹ 8 10 ⁵ 8 2 ³ 4 10 ³ 8 10 ³ 8 10 ³ 8	10 ¹ 2 10 ³ 8 10 ¹ 2 10 ¹ 4 10 ⁵ 8 11 10 ⁷ 8 11 ⁸ 10 ³ 8 10 ³ 4 10 ⁵ 8

AMOUNT OF COTTON IN SIGHT JUNE 5.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

Jun 200				
	1884-85.	1883-84.	1882-83.	1831-82.
Receipts at the ports to June 5	1,705,278	4,764,216	5,847,583	4,572,513
Interior stocks on June 5 in excess of September 1		1		
Tot. receipts from planta'tns Net overland to June 1 Southern consumpt'n to June 1	4,740,004 596,331	002,100	00.,0	
Total in sight June 5	5,588,335	5,613,299	6,864,311	5,279,631
Northern spinners' takings to June 5	11,200.200	1,462.249		
the the about	to that the	a decrease	in amoun	it in sign

1t will be seen by the above that the decrease in amount in signt to-night, as compared with last year, is 24.961 bales, the decrease from 1882-83 is 1,276,006 bales and the increase over 1881-82 is 308,701 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has in general been very favorable at the South during the week. With less rain and higher temperature cotton has made rapid development and in Texas blooms and squares are reported. Good progress is being made in clearing the fields of weeds where the rains of late have been excessive.

Galveston, Texas.—The weather has been warm and dry all the week. The thermometer has ranged from 72 to 87, averaging 82. During the month of May the rainfall reached six

inches and forty-one hundredths.

Indianola, Texas.--We have had warm and dry weather all the week, and the crop is developing promisingly. Blooms and squares are abundant. Average thermometer 76, highest 89 and lowest 70. Rainfall for the month of May four inches and ninety one hundredths.

Palestine, Texas.—There has been no rain all the week. Crops of all sorts are fine. Wheat and oats harvest progress-The thermometer has averaged 77, the highest being 87 and the lowest 61. During the month of May the rainfall reached six inches and eight hundredths.

Hu: tsville, Texas.-We have had one shower during the week, the rainfall reaching seventy-three hundredths of an inch. Cotton is developing finely. The thermometer has averaged 79, ranging from 60 to 90. Rainfall for the month of May four inches and twenty hundredths.

Luling, Texas -Warm and dry weather all the week, and the crop is blooming and squaring promisingly. Good progress is being made in clearing the fields of weeds. Average thermometer 83, highest 90 and lowest 71. Rainfall for the month of May six inches and seventy eight hundredths.

Columbia, Texas.—We have had no rain this week. Some lowlands have been overflowed, but the reported damage to the crop is much exaggerated. The crop is developing promisingly, and the plant looks strong and healthy and is beginning to bloom. Good progress is being made in clearing the fields of grass and weeds. The thermometer has ranged from 65 to 90, averaging 83. During the month of May the rainfall reached five inches and eight hundredths.

Brenham, Texas.—There has been no rain during the week.

Considerable damage has been done on the lowlands in the Brazos bottom by overflow, but with that exception crops of all sorts are very promising. The thermometer has averaged 77, ranging from 61 to 90. The rainfall during the month of May reached seven inches and ninety hundredths.

* Belton, Texas.—We have had warm and dry weather all the week. Wheat and oats are being harvested, yielding abundantly, and cotton developes excellently. The thermometer has averaged 76, the hignest being 88 and the lowest 56. Rainfall during the month of May six inches and eight hundredths.

Weatherford, Texas.-No rain all the week. Wheat cutting has been begun, and all crops are very good. The thermometer has ranged from 43 to 87, averaging 74. During the month of May the rainfall reached five inches.

Dallas, Texas.—The weather has been warm and dry all the week. The small grain harvest has begun and all crops promise well. Cotton is developing finely. The reported

damage to crops is much exaggerated, though some overflowed bottoms require replanting. In the main prospects are firstclass. The thermometer has averaged 80, the highest being 94 and the lowest 60. Rainfall for May six inches and fifty hundredths.

New Orleans, Louisiana.-It has rained on two days of the week, the rainfall reaching one inch and six hundredths.

The thermometer has averaged 81.

Shreveport, Louisiana.—Telegram not received.

Meridian, Mississippi.—The weather has been warm and dry all the week. The thermometer has ranged from 65 to 92. Columbus, Mississippi.—We have had rain on one day of the week, the rainfall reaching forty-five hundredths of an inch. The thermometer has averaged 77, ranging from 60 to 94. During the month of May the rainfal reached six inches and thirty-two hundredths.

Leland, Mississippi.—The weather has been warm during the week and crops are growing finely. The thermometer has

ranged from 60 to 90, averaging 74.5.

Little Rock, Arkansas.—Telegram not received. Helena, Arkansas.—We have had hot and clear weather during the week, and the crop is developing promisingly. The thermometer has averaged 77, the highest being 90 and the lowest 59. Rainfall during the month of May one inch and forty-eight hundredths.

Memphis, Tennessee.—Telegram not received.

Nashville, Tennessee.—We have had rain on two days of the week, the rainfall reaching eighty-seven hundredths of an inch. Average thermometer 76, highest 90 and lowest 61.

Mobile, Alabama.—It has been showery on one day of the week, the rainfall reaching fifteen hundredths of an inch. The crop is developing promisingly. Average thermometer 77, highest 91 and lowest 63. During the month of May the rainfall reached three inches and twenty-four hundredths.

Montgomery, Alabama.—We had rain on two days in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and fourteen hundre iths. Crop accounts are more favorable. The thermometer has averaged 75, ranging from 63 to 92. Rainfall for the month of May eight inches and ninety-two hundredths, and the highest temperature was 88.

Selma, Aiabama.—It has rained slightly on two days of the week, the rainfall reaching thirty hundredths of an inch. The thermometer has averaged 73, the highest being 85 and the lowest 62. Rainfall during the month of May four inches

and fifteen hundredths; rain on eleven days.

Auburn, Alabama.—Telegram not received.

Madison, Florida.—It has rained on two days of the week, the rainfall reaching two inches and fifty hundredths. The thermometer has ranged from 68 to 89, averaging 78.

Macon. Georgia.—We have had rain on two days of the week. Weeds are growing so fast that they are becoming

Columbus, Georgia.—It rained on two days in the early part of the week, but the latter portion has been clear and pleasant; the rainfa'l reached three inches and seventeen hundredths. Cotton develops well. The thermometer has averaged 78, ranging from 67 to 89. Rainfall for May six inches and eighty hundredths.

Swannah, Georgia.-We have had rain on three days and the remainder of the week has been pleasant. The rainfall reached two inches and fifty hundredths. The thermometer

has ranged from 63 to 9), averaging 77.

Augusta, Georgia.—The weather has been very favorable during the week, and accounts are very good. There has been one light rain, with a rainfall of thirty hundredths of an inch. Average thermometer 76, highest 93 and lowest 61. Runfall during May five inches and eighty-six hundredths.

Atlanta, Georgia.-We have had rain on two days of the week, the rainfall reaching forty hundredths of an inch. We are now having warm and growing weather. The thermometer has averaged 73.9, the highest being 89 and the lowest 61.

Charleston, South Carolina.—It has rained on two days of the week, the rainfall reaching seventy-five hundredths of an inch. The thermometer has averaged 77, ranging from 54 to 90. Stateburg, South Carolina.—It rained heavily on two nights

in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached one inch and thirtyseven hundredths. Average thermometer 75.8, highest 87, lowest 64.

Columbia, South Carolina.—Telegram not received. Wilson, North Carolina.—It has rained on one day, but the remainder of the week has been warm and dry. Crop accounts are more favorable, and good progress is being made in clearing fields. The rainfall reached ninet en hundredths of an inch. The thermometer has averaged 79, the highest 88 and the lowest 68.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock, June 4, 1885, and June 5, 1884.

	June	4, '85.	June	5 '84.
New Orleans Below high-water mark Memphis Above low-water mark. Nashville Above low-water mark. shreveport Above low-water-mark. Vicksburg Above low-water-mark.	18 26 21	Inch. 6 8 7 9 3	Feet. 2 15 2 23 38	Inch. 0 9 11 2 0

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

INDIA COTTON MOVEMENT FROM ALL PORTS. — We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to June 4.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

-	Shipments this week.			Shipm	ente sinc	Receipts.		
Year	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	To:al.	This Week.	Since Jan.1
1884	26,000	20,000	46,000 25,000	341,000	396,000 542,000 679.000 463,000	1.020.000	75,000	864,000 1,364,000 1,415,000 1,433,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 17,000 bales, and an increase in shipments of 20,000 bales, and the shipments since January 1 show a decrease of 371,000 bales. The movement at Calcutta Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calcutta-				FD 100	11.500	64.000	
1885	1,000	300	1,305	53.400 87.500	11,500	64,900 128.700	
1884 Madras—	1,000	300	1,300	07,000	11,200	120,100	
1885				4,070		4,000	
1884				13,000	4,600	17,600	
All others—		1,400	1,400	17,100	23,400	40,500	
1885 1884		1,400	1,400	13,500	4,000	17,500	
700.							
Total all—			* 400	71 500	24 000	109,400	
1885	3.000	1,400 3ა0	1,400 $1,300$	74,500 114,000	34.900 49.800	163,800	
1884	1,000	300	1,300	111,000	1 40,000	103,300	

The above totals for the week show that the movement from the ports other than Bombay is 100 bales more 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.

	18	385.	18	384.	1883.	
to a!! Europe This from— week.		Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay All other ports.	66,000 1,400			946,000 163,800		1,020,000 83,100
Total	67,400	684,400	47,300	1,109,800	26,000	1,103,100

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

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

Alexandria. Egypt, June 3	189	4-85.	1883-84. 1882-85			82-85.
Receipts (cantars*)— This week Since Sept. 1	3,5	2,000 94,000	2,6	1,000 38,000	2	2.0 00 251.000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1
Exports (bales)— To Liverpool To Continent	1,000 2,000	297,000 189,000	2,000 1,000	248,000 132,000	1,000 1,000	230,000 85,000
Total Europe	3,000	488,000	3,000	380,000	2.000	315,000

^{*} A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 3 were 2,000 cantars and the shipments to all Europe 3,000 bales.

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

		1885.		1884.				
	32s Cop. 84 lbs. Shirtings.				Cop. 84 lbs. Shirlings.			
" 17 " 24 May 1	8316	s. d. s. d 5 6 26 10 5 6 26 10 9 liday	d. 6 6 51516 578 51116 51516 51516 51516	8 ⁷ 8 7 9 ³ 8 8 ³ 4 7 9 ¹ 4 8 ⁵ 8 7 9 ¹ 8 8 ⁵ 8 7 9 ¹ 8	$5 \ 10^{1}207 \ 4^{1}2$ $5 \ 11 \ 077 \ 5$ $5 \ 11^{1}207 \ 5^{1}2$ $5 \ 10^{1}207 \ 5^{1}2$ $5 \ 10^{1}207 \ 3$ $5 \ 8^{1}207 \ 3$ $5 \ 8^{1}207 \ 3$	6316		

OUR COTTON ACREAGE REPORT.—Our cotton acreage report will probably be ready about the 10th of June. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JUNE 1.

—In consequence of the small movement during the month of May we omit giving our usual extensive details. Below, however, we present a synopsis for the month of May and for the nine months of the season to June 1:

	1884-85.	1883-84.	1832-83.
Gross overland for May	30,049	41,602	74,635
Gross overland for 9 months	924,809	995,548	1,153,446
Net overland for May	17,613	15,374	27,455
Net overland for 9 months	596,331	562,100	627,317
Port receipts in May	35,575	45,918	185,523
Port receipts in 9 months	4,701,864	1,752,791	5,815,712
Exports in May	115.320	92,263	290,501
Exports in 9 months		3,602,244	4,396,742
Port stocks on May 31		460,846	494,189
Northern spinners' takings to June 1	1,280,605	1.455,745	1.627.811
Southern spinners' takings to June 1			
Overland to Canada for 9 months (in-			
cluded in net overland)		19,978	35.784
Burnt North and South in 9 months			
Stock at North'n interior markets June 1			
Came in sight during May			
Amount of crop in sight June 1	5.589,980		
Average weight of bales	431.02	482.22	489.38

TEXAS CROP.—Messrs. Martin, Wise & Fitzhugh's report to us of date Paris, Texas, May 30, is as follows:

Since our last report to you we have made a careful investigation of the condition of the crop throughout the section in which we operate, by having our employees personally catechise as many as twenty-five different farmers living in different neighborhoods of their respective counties, and sending us the au-wer of each individual. This is the best way we know of getting at the real facts in regard to the crop. Taking the grand result, we find that our previous prognostications were in the main correct. From all directions we have the most flattering reports of the condition of the crop and stand. Everywhere farmers are well up with their work, and the fields are clear of grass and weeds, notwithstanding there has been rain nearly every day since we last advised you. All reports indicate a sufficiency of labor for the cultivation and gathering of a full crop. The only drawback that we can now perceive to the plant is the excess of moisture it has been receiving, and the continued cool days as well as nights, we having had but three real hot cotton days during the past ten days. As yet these unfavorable conditions have not unfavorably affected the plant, and we hope the advance of the season will bring us continued warm weather. We find an increase of cotton acteage as reported to us as follows: Bowle County 15 per cent, Red River County 5 per cent, Lamar County 20 per cent, Tannin County 25 per cent. Hopkins County 20 per cent, Ocunty 13 per cent, Cook County 25 per cent, Hunt County 15 per cent, Delta County 20 per cent and Denton County 10 per cent, making an average increase throughout the ten counties of 17 per cent. The large increases are in grain-growing counties, and are due to the fact that large areas have been taken out of grain and put in cotton.

Lype Pagge Paggers Regers Clear C

JUTE BUTTS, BAGGING, &C.—The market has been without special feature. Trade has been moderate and only such lots as buyers actually need are being taken, and few contracts for large parcels are being placed. Prices are very steady, however, and sellers are not disposed to accept less than quotations on the lots that are being taken, but a prompt buyer might obtain a concession. The asking rates at the close are 9c. for 1½ lb., 9½c. for 1¾ lb., 10½c. for 2 lb. and 11c. for standard grades. Butts have sold in small lots, but there is no activity and sellers are showing some disposition to accept a lower figure, though not openly quoting less in the market, and a lot can be obtained at a shade under asking rates. There have been sales of 2,000 bales at 1½c. for paper grades and 2½c. for bagging quality, but an offer of a fraction less would be accepted for a large lot. The stock on hand at the moment is 67,300 bales, which, with 95,000 bales on the way, gives a visible supply of 162,300 bales, against 203,383 bales the same time last year.

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.	1884-85.	1883-94.	1832-83.	1881-82	1880-81.	1879-80			
Sept'mb'r	345,445	343,812	326,656	429,777	458,478	333,613			
October	1,090,385	1,046,092	980,584	853,195	963,319	888,492			
			1,094,697	974,043	1,006,501	942,272			
	1.10:.211		1,112,536	996,807	1,020,802	956,461			
January .	475,757	487,729	752,827	487,727	571,701	647,140			
February.	261,449	385,939	595,59	291,992	572,725	447,918			
March	163,503	241,514	482,772	257,099	476,582	264,913			
April	103,375	111,755			284,246	158,025			
Мау	35,575	45,918	185,523	113,573	190,054	110,006			
Totalyear	1.701,864	4,752,791	5,815,712	1,551,805	5,549,410	4,748,873			
Perc'tage	of tot. port		,						
	May 31	97.99	96.61	96.43	94.17	94.91			

This statement shows that up to May 31 the receipts at the ports this year were 50,937 bales less than in 1883-84 and 1,113,848 bales less than at the same time in 1882-83. By adding to the above totals to May 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years:

tne	the movement for the different years.									
		1884-85.	1883-84.	1882-83.	1881-82.	1880-81	1879-80.			
Tot	A p. 30	4,666,239	4,706,873	5,630,189	4,438.235	5,359,356	4,638,867			
May	1	2 633	2,602	6,634	5,281	. B.	3,391			
46	2	1,247	3,841	5,531	6,013	11,062	8.			
. 46	3	s.	1,548	7,363	3,235	7,496	4,612			
46	4	990	8.	10,953	3,916	7,317	4,633			
46	5	1,591	3.334	7,431	9,482	4,854	4,696			
44	6	658	2 992	s.	3,759	6,798	4,017			
44	7	1,814	1,257	8,237	8.	6,174	4,282			
- 46	8		1,995	9,365		s.	4,366			
46	9	2,030	4,481	8,156			8.			
- 64	10	8.	1,443	6,449						
- 66	11	1,907	8.	10,931		5,541				
	12	1,035	2,225	4,076						
- 66	13	1,279	1,711	8.	9,501		3,573			
66	14	878				5,214	2,890			
-46	15	2,234					3,150			
-46	16	1,369	1,934				1			
-44	17	8.	830							
	18	921		13,440						
.46	19	1,280	1,799	5,290						
. 44	20	989		1	1,727					
46	21	720	425			7,026				
-44	22	2,150			2,914		2,781			
66	23	1,203								
-44	24	. 8.	455							
-66	25	875		10,745						
46	26	1,215								
46	27	600	,		9,557		Annual contract of the contrac			
- 44	28	1,153	1		1 100 CONSTRUCTION	5,482				
44	29	1,918					2,592			
46	30	. 503								
	31		1,129			-	-			
Tot	.My 3	4,701,36	4,752,791	5,815,71	2 4,551,808	5,549.410	4,748,873			
	B 1	. 623	8.	8,47	2,361	5,376	2,691			
66	2	- 1					The same of the sa			
46	3	- 1			2,40					
- 44	4		1			5,842				
4	5		1		_	-	2,316			
Tot	al	4,705,27	1,759,071	5,831,73	1 1,561,91	5,570,88	4,765,132			
Per	rcenta	ge of tota)				07,00			
po	rt rec'	pts June 5	98.11	96.9	2 96.64	91.8	95.28			

This statement shows that the receipts since Sept. 1 up to to-night are now 53,793 bales less than they were to the same day of the month in 1884 and 1,129,453 bales less 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 June 5 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 16,771 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.

High of the	· ·	Total b	ales.
1,484Brit	verpool, per steamers Aurania, 822Bs annic, 1,979City of Rome, 970H Wisconsin, 1,798	8	,186
To Havre, per To Bremen, 1	steamer Normandie, 1,383	ffen,	,383
To Autwerp, p	a. 398 er steamer Westernland, 100 steamer Scotia, 200	••••	$\frac{100}{200}$
NEW ORLEANS—TO	o Genoa, per bark Teocle, 2,338 Barcelona, per bark Guavaquil, 850	2	850 407
ROSTON-To Liver	verpool, per steamer Mentmore, 407 pool, per steamers Iowa, 680Scythia i, 100	, 250	.030
DITTE A DEL DUTA T	o Liverpool, per steamer Indiana, 331 er steamer Switzerland, 604		331 601
Total.		16	,771

The particulars of these shipments, arranged in our usual

torm, are as tono	ws:						
		Havre.	Bre- men.	werp.	Barce- lona.	Genoa.	
New York	8,186	_,	1,342			$\frac{200}{2.338}$	11,211 2,333
N. Orleans				•••••	850	2,000	850
Charleston Baltimore	407						407
Boston	1,030			••••			1,030
Philadelp'a	331			604	•••••	••••	935
Total	9,954	1,383	1,342	704	850	2,538	16,771

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

New Orleans—For Liverpool—June 2—Ship Lydia Skolfield. 4,126.
For Vera Cruz—May 30—Steamer Estaban de Antunano, 650.

BOSTON—For Liverpool—May 29—Steamer Cephalonia, 670....June 1—Steamer Iberian, 999.

BALTIMORE—For Liverpool—May 29—Steamer Oranmore, 454.
For Havre—May 28—Steamer Damara, 37.

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

SAPPHIRE, steamer (Br.)—Fifty-nine bales of cotton from wrecked steamer Sapphire (Br.), arrived at Texel prior to May 17. The chance of recovering all has improved. One hundred and eighty-one bales of cotton were sold at auction May 18. About 73 florins per bale was the price realized.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fr.
Liverpool, steam d.	:	18*	18*	18*	18*	18*
Do saild.			1.00 4	1.00	1. 29. *	9
Havre, steamc.		14 2932*	14 0932	4 2 9 32	14 @ 932*	932*
Do sailc.	:					
Bremen, steamc.		38⁺	. 38*	36*	38*	384
Do sailc.						
Hamburg, steam.c.	, Y	964*	9c4*	964*	964*	964*
Do sailc.	da	=7				
Amst'd'm, steam.c.	Holiday	764	764	764	7.4	18 2 964
Do saile.	—					
Reval, steamd.	•	732@14*	732@14.	732@14*	732 @ 4*	732*
Do sailc.	1 :					
Barcelona, steam.c.		732*	732*	732*	732*	932+
Genoa, steamc.		732*	732*	732*	732*	732*
Trieste, steam c.		916*	9 ₁₆ *	916*	916*	916*
Antwerp, steam c.		14'	14*	14*	14*	100984

* Compressed.

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.

	May 15.	May 22.	May 29.	June 5.
Sales of the weekbales.	34,000	36,000	18,000	48,000
Of which exporters took	3,000	4,000	2,000	3,000
Of which speculators took	1,000	1,000		1,000
Sales American	23,000	26,000		37,000
Actual export	10,000	8,000	5,000	3,000
Forwarded	10.000	8,000	8,000	16,000
Total stock—Estimated	978,000	959,000	998,000	977,000
Of which American—Estim'd			747,000	733,000
Total import of the week	33,00			46,000
Of which American			25,000	30,000
Amount afloat	134,000		133,000	125,000
Of which American				37,000
		100		

The tone of the Liverpool market for spots and futures each day of the week ending June 5, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, (Firm.	Harden'g.	Steady.	Firm.	In buyers' favor.	Barely supported
Mid. Upl'ds Mid. Orl'ns.	5 ¹⁵ 16	5 ¹⁵ 16	5 ¹⁵ 16	513 ₁₆	5 ¹⁵ 16	515 ₁₆
Sales	4 000	8 000 1,000	8 000 1,000	10,000	8,000 1,000	8,000 500
Futures. Market, { 12:30 P.M.	Firm at 1-64 advance.	Quiet at 1-64 de - cline.	Quiet.	Steady at 1-64 de- cline.	Quiet at 1-64 de- cline.	Steady at 1-64 ad- vance.
Market, }	Firm.	Quiet.	Quiet but	Easy.	Steady.	Barely steady.

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

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

	8	Sat. May 30.			M	Mon., June 1.			Tues., June 2.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
-	đ.	đ.	d.	đ.	a.	d.	d.	đ.	d.	đ.	đ.	đ
June	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59
June-July	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59	5 59
July-Aug	6 00	6 00	6 00	6 00	6 00	6 00	6 00	6 00	5 63	5 63	5 63	5 63
Augdept	6 04	6 04	601	604	6 04	6 04	6 63	6 03	6 03	6 03	6 03	6 03
September												••••
SeptOct		6 00	8 00	6 00	6 00	6 00	6 00	6 00	8 00	6 00	8 00	6 00
OctNov	5 55	5 55	5 55	5 55	5 55	5 55	5 55	5 53	5 55	5 55	5 55	5 55
NovDec	553	5 52	5 52	5 52	5 52	5 52		5 52	5 52	5 52	5 52	5 52
DecIan		5 52	5 52	5 52	5 52	5 52	5 52	5 52	5 52	5 52	5 52	5 52
JanFeb								}	• • • • •			• • • • •
FebMarch			••••			• • • • •		••••				••••
MarApril	1	••••		••••			• • • • • • • • • • • • • • • • • • • •			••••	• • • • • • • • • • • • • • • • • • • •	
r	We	dnes	, Ju	ne 3.	Th	urs.,	Jun	e 4.	F	rl., .	June	5.
	Open	High	Low.	Clos.	Open	High	Low	Clos.	Open	High	Low.	Clos
	a.	d.	d.	d.	a.	đ.	a.	a.	4.	d.	d.	d.

7 56 5 56 5 60	#igh d. 5 56 5 56 5 56	Low. 5 56 5 56 5 59	4. 5 56 5 56	Open 4. 5 57 5 57	High d. 5 57 5 57	Low. 6. 5 58 5 58	d. 5 56 5 58
5 56 5 56	5 56 5 56	5 56 5 56	5 56 5 56	5 57 5 57	5 57	5 58	5 56
5 56	5 56	5 56	5 56	5 57			
3	-	1000 1000 1000			5 5.7	5 56	5 56
5 60	5 80	5 50				1	
		3 38	5 59	5 60	5 40	5 59	5 59
6 00	6 00	5 63	5 63	6 00	6 00	5.63	5 63
							• • • • •
5 60	5 60	5 60	5 60	5 30	5 60	5 60	5 60
5 52	5 52	5 50	5 50	5 51	5 51	5 51	5 51
5 49	5 49	5 48	5 48	5 49	5 48	5 48	5 48
5 49	5 49	5 48	5 48	5 48	5 48	5 48	5 48
						,,	
••••					****	••••	
-	5 60 5 52 5 49	3 00 6 00 5 60 5 60 5 52 5 52 5 49 5 49	3 00 6 00 5 63 5 60 5 60 5 60 5 52 5 52 5 50 5 49 5 49 5 48 5 49 5 49 5 48	3 00 6 00 5 63 5 63 5 60 5 60 5 60 5 60 5 60 5 52 5 52 5 50 5 50 5 50 5 49 5 49 5 48 5 48 5 48 5 49 5 49 5 48 5 48 5 48	3 00 6 00 5 63 5 63 6 00 5 60 5 60 5 60 5 60 5 60 5 60 5 52 5 52 5 50 5 50 5 51 5 49 5 49 5 48 5 48 5 48 5 49 5 49 5 48 5 48 5 48	3 00 6 00 5 63 5 63 6 00 6 00 5 60 5 60 5 60 5 60 5 60 5 60 5 52 5 52 5 50 5 50 5 51 5 51 5 49 5 49 5 48 5 48 5 48 5 48 5 49 5 49 5 48 5 48 5 48 5 48	3 00 6 00 5 63 5 63 6 00 6 00 5 63 5 60 5 60 5 60 5 60 5 60 5 60 5 60 5 60 5 60 5 60 5 50 5 51 5 48 <t< td=""></t<>

BREADSTUFFS.

FRIDAY, P. M., June 5, 1885.

The flour market has changed but little in the past week. There was a very dull trade and some depression in values, but matters took a stronger turn. There is no stock for which there is any great anxiety to find buyers; all this was well closed out during the flurry caused by the war-cloud in Europe, and current receipts are quite moderate, while the production of local mills is somewhat restricted. To-day the market was quiet.

Wheat has been dull on the spot. The limited demand has been mainly from city millers, and under free supplies the tendency of values the first half of the week was downward, but became steadier in the more recent dealings. Wheat futures have been very active, the speculation showing at times much excitement. Early in the week prices gave way under the very unfavorable reports that were received from foreign markets; but later on there were published from two distinct sources, both of which had acquired some repute, reports to the extent that the growing had so far been damaged by severe weather that the yield will be about 100 million bushels less than last season. A partial recovery in values followed. To-day the speculation was active and excited, closing dearer, in sympathy with Chicago.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
In elevator	:	99	9814	101	10034	102
June delivery		97	9849	984	9978	101
July delivery	oliday	9878	10012	10018	10138	10238
August delivery	Ö	10031	10214	10178	10318	1044
September delivery	Ä	10212	104	10358	10178	$105\frac{7}{8}$
October delivery	Ħ	1037g	1054	10478	10638	1074
November delivery	Π.	1054	1064	107.8		107-2
December delivery	;	106	108	1075	• • • •	103

Indian corn for future delivery has for the most part sympathized with wheat; but on Wednesday, when wheat showed some depression, corn made a further advance. The weather for the past week has been very favorable for the growing crop. Corn on the spot met with a fair home demand. White continues very scarce and yellow is not plenty. To-day there was a good export demand, with a fair speculation, and prices of mixed further improved.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	mon.	Tues.	Wed.	Thurs.	Fri.
In elevator		514	5214	53	5312	53
June delivery	É	5114	52	5234	5338	5338
July delivery	7	5112	52 kg	53	53^{5}_{8}	
August delivery		5212	534	54		$53^{5}8$
Beptember delivery	Ξ	5312	5414		5412	513_{8}
October delivery	т.	00-2	04.4	54%	5538	5538
Obtober denvery	•	• • • •				$56^{1}8$

Rye has been very dull, and barley is out of season. Barley malt is held decidedly higher, on reduced stocks.

Oats have shown some recovery of speculative interest, prices advancing materially on Wednesday and Thursday, and with reduced offerings spot values improved. The prospects for the next crop, so far as they have been developed, are generally very good. To-day there was a further improvement, No. 2 closing at 3834c. for June, 381/2c. for July and 351/4c. for August.

The following are the closing quotations:

Yellow Southern.

FLOUR.

Buperfine	Southern bakers' and family brands 5 00 a Rye dour, superfine 4 25 a Fine 3 20 a Corn meal—	5 78 4 60
Patents	Western, &c 3 157	
GR.	AIN.	
Wheat— Spring, per bush. 87	Rye-Western	78 81 41 47 95 85 85

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 30 and since Aug. 1 for each of the last three years:

Receipts at-	Four.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.198lbs	Bush.60 lbs	Bush.58 lbs	Bush.32 lbs	Bush.48 lbs	Bush.56 th
Chicago	71,449	228,606				
Milwaukee	23,687	217,099	18,420	40,635	25,625	
Toledo	1,811	52,121	62,989	3,684		•••••
Detroit	907	23,596	20,231	9 303	1,303	
Cleveland	2,139	14,535	2,500	13,800	18	******
St. Louis	16 652	219.347	801,855	241.218	7,141	5,130
Peoria	1,110	10.200	171,630	374,470	6,600	9,500
Duluth	•••••	42,695	•••••			*****
Tot. wk. '85	117.755	833,199	1,849,138	1,947,528	119,272	47,146
Same wk. '84	116 771	667,648	1,211,159	1,759,579	126,939	61,726
Same wk. '&?	133,844	746,827	2,411,768	1,361,496	129,008	108,571
Since July 25					1	
1884-5	8.758,769	93,936,094	84,358,680	52 255,558	16,383,029	4,445,861
1983-4	7,806,391	63,79.,845	94,471,160	55,50 3,874	16,779 792	6,493,369
1882-3	8 143,438	69,113,755	79,677,702		15,117,456	4,262,135

The comparative shipments of flour and grain from the same ports from Dec. 22, 1884, to May 30, 1885, inclusive, for four years, show as follows:

3.000.01 000 3	COLLO IV Da.			
Flourbbls.	1884-3. 5,499,780	1883-4. 4,343,770	1882-3. 3,940,954	1881-2. 3,102,222
Wheat bush. Corn	42 ,430,435 19 ,399,590	17,316,375 37,419,238 19,387,882 2,633,365 2,642,852	12,290,318 42,775,518 18,386,541 4,437,330 1,359,515	9,193,195 31,965,651 12,556,305 1,997,485 1,194,129

Total grain ... 80,337,285 79,393,719 79,199,762 56,896,765 Below are the rail shipments from Western lake and river ports for four years:

	1885. Week	1884. Week	1883. Week	1882. Week
Flourbbls.	May 30 140,306	May 31. 101,679	June 2. 63,423	June 3. 47,314
Wheatbash.	1,981,640	167,211 711,175	$\frac{133,752}{333,413}$	163.011 359.879
Oats Barley.	1,125,038 23,485	1,105,879 58,749	897,634 27,513	520,922 17,333
Rye	17,029	49,313	41,107	32,538

week ending—	Flour, bbls.	Wheat, bush.	Ourn,	Oats, bush.	Barlsy, bush.	Rye,
May30,'8	5 157,156	1,931,640	1,051,901		23,185	0ush 17,029
May 23, '8' May 16, '8'	5 234,455 5 256,807		1,331,801 2,115,614	1,156,806	67,810 42,929	47,150 37,835
		2,621,720	4,335,981		63,713	78,293

Tot., 4 w.. 911,312 6,912,482 8.835,330.4,948.252 197.937 180,307 4w'ks 84.. 838,763 4,771,294 7,000,601 4,731,264 269,512 834,308 The receipts of flour and grain at the seaboard ports for the week ended May 30 follow:

At-	Flour,	Wheat,	Corn, bush.	Oats,	Barley,	Rye, bush.
New York	99,193	733,520	617.012	93.934	625	54,070
Boston	53,139	40,000	116,137	270,200	11,100	
Portland	500		8,200	3,300		••••
Montreal	13,820	315,866	145,655	85,931		330
Pniladelphia		60,323	46,373	98,234		
Baltimore	26,533	131,381	266,651	34,555		18,295
Richmond	1,130	12,218	97.331	2,000		
New Orleans	15,171	•••••	14,580	13,157		•••••

Total week... 232,233 1,257,316 1,311,942 606,351 11,725 72,695 Cor. week '84.. 230,377 1,217,035 1,039,465 715,910 8,450 243,904

The total receipts at the same ports for the period from Dec. 22, 1884, to May 30, 1885, compare as follows for four years:

Flour bbls.	6,223,182	1883-4. $5,254,721$	1882-3 6,121,053	1881-2. 4,792,794
Wheat bush. Corn Oats Barley. Rye	41,50 ,214 14,045,038 2,276,539	13,476,857 21,956,918 9,945,742 2,368,364 2,033,033	21,034,763 33,450,036 10,813,813 2,134,630 1,232,215	12,439,365 16,710,983 10,423,261 2,259,858 604,066

Total grain ... 76,100,536 49,790,035 74,725,526 42,487,543 The exports from the several seaboard ports for the week ending May 30, 1885, are shown in the annexed statement:

Exports from -	Wheat.	Corn.	Flour.	Qats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York	135,447	502,636		7.240	65,773	1,725
Boston	500	51,637	32,151	40	,	
Portland.						
Montreal.	172,497	148,285	16,143	148,175		271,888
Philadel		217,730	2,650	945		
Baltim're		47,600	40,629			
N. Orl'ns.	• • • • •	92,600				
N. News.	•••••	••••			•••••	4
Fotal w'k.	308,414	1,064,139	155,883	156,400	65,773	273,613
1884	947,655	958,433	143,457	129,823	211,623	67,868

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

Vinney to	Flo	ur.	Wh	eat.	Corn.			
for week	1885. Week, May 30.	1884. Week, May 31.	1885. Week, May 30.	1884. Week, May 31.	1885. Week, May 30.	1884. Week. May 31.		
Tin Tin a	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.		
Un.King. Contin'nt		3,318	25,000	484,195 363,460	397,692	779,098 50,098		
8.& C.Am W. Indies		13,347		•••••	148,960 16,510	17,451 4,585		
Brit.col's Oth.c'n'ts		17,054 233	60		2,080	6,888 310		
Total	155,883	143.457	308 441	947.655	1.064, 39	859 433		

76 176 340

130 500

135

ur

22. 22. 25. 25. 25. 25. 25. 25. 27. 35. 35. 35. 35. 35. 35. 37.

h 9053 78

5.0.0.5

By adding this week's movement to our previous totals whave the following statement of exports this season and last season:

| 47 | Flo | ur. | Wh | eat. | Corn. | | |
|-------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|--|
| Exports since
Aug. 25, to— | 1884-5.
Aug. 25 to
May 30. | 1883-4.
Aug. 27 to
May 31. | 1884-5.
Aug. 25 to
May 30. | 1883-4.
Aug. 27 to
May 31. | 1884-5.
Aug. 25 to
May 30. | 1883-4.
Aug. 27 to
May 31. | |
| | Bbls. | Bbls. | Bush, | Bush. | Bush. | Bush. | |
| Un. Kingdom | 4,976,892 | 3,858,224 | 21,321,721 | 20,554,132 | 28,731,761 | 21,367,62 | |
| Continent | 903,277 | 278,647 | 17,834,422 | 13,633,745 | 10,766,246 | 7,122,232 | |
| 8. & C. Am | 579,795 | 525,671 | 48,713 | 1,223 | 1,282,975 | 1,429,504 | |
| West Indies. | 656,700 | 643,436 | 1,000 | 37,385 | 350,634 | 317,55 | |
| Brit. Col'nies | | 454,534 | 206 | 8,010 | 71,054 | 129,013 | |
| Oth. countr's | | 26,144 | 23,071 | 17,567 | 80,297 | 119,603 | |
| Total | 7,013,437 | 5,786,656 | 39,229,133 | 34,252,062 | 41,282,967 | 30,485,529 | |

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, May 30, 1885, was as follows:

| Instore at | TOHOWS. | | | | | |
|--|-------------------|------------|-----------|-----------|---------|---------|
| New York 3,767,812 360,263 331,802 121 27,047 Do afloat (est.) | | Wheat, | | | Barley, | |
| Do afloat (est.) | | | bush. | | | |
| Albany 700 7,500 15,000 113,000 13,000 Buffalo 714,120 54,284 19,656 11,117 24,994 Chicago 14,170,351 1,249,787 606,358 33,993 23,807 Newport News 7,537 41,839 | | | 360,263 | | | |
| Buffalo 714,120 54,284 19,656 11,117 24,994 Chicago 14,170,351 1,249,787 606,358 33,993 23,807 Newport News 7,537 41,839 Milwaukee 2,747,580 895 8,746 792 Duluth 4,769,236 6,559 16,000 Toledo 1,153,240 79,866 24,500 Oswego 136,600 133,669 111,227 6,716 8t. Louis 1,145,295 234,734 67,445 2,790 Cincinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 Richmond, Va 60,600 94,603 13,365 Toronto 255,039 250 17,900 23,041 Montreal 17,776 2,324 4,535 | Do afloat (est.) | | | | 12,750 | |
| Buffalo | Albany | | 7,500 | 15,000 | | |
| Chicago | Buffalo | 714,120 | 54,284 | 19,656 | 11,117 | |
| Milwaukee 2,747,580 895 16,000 8,746 792 Duluth 4,769,236 6,559 16,000 1 3,916 Detroit 685,516 34,873 38,853 726 1 Oswego 136,600 133,669 111,227 6,716 8t. Louis 1,145,295 234,734 67,445 2,790 Cincinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 13,723 Richmond, Va 60,600 94,603 13,365 13,723 13,723 Toronto 255,039 250 17,900 23,041 1,19 Montreal 171,776 2,324 4,555 9,864 9,119 Philadelphia 840,786 273,571 92,891 1,2065 Peoria 9,929 36,519 212,065 7,578 Indianapolis 40,900 21,400 22,400 1,000 Kansas C | | 14,170,351 | 1,248,787 | 606,358 | 33,993 | 23,807 |
| Duluth 4,769,236 6,559 16,000 Toledo 1,153,240 79,866 24,500 3,916 Detroit 685,516 34,873 38,853 726 Oswego 136,600 133,669 111,227 6,716 8t. Louis 1,145,295 234,734 67,445 2,790 Cincinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 13,723 Richmond, Va 60,600 94,603 13,365 13,723 13,723 Botton 171,776 2,324 4,555 9,864 9,119 Phila | Newport News | 7,537 | 41,839 | | | |
| Toledo | Milwaukee | 2,747,580 | | | 8,746 | 792 |
| Toledo | Duluth | 4,769,236 | 6,559 | 16,000 | | • • • |
| Oswego 136,600 133,669 111,227 6,716 8t. Louis 1,145,295 234,734 67,445 2,790 Cincinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 Richmond, Va 60,600 94,603 13,365 Toronto 255,039 250 17,900 23,041 Montreal 171,776 2,324 4,555 9,864 9,119 Philadelphia 840,786 273,571 92,891 Peoria 9,929 36,519 212,065 Indianapolis 40,900 21,400 22,400 1,000 Kansas City 615,238 83,797 9,561 3,139 Baltimore 1,448,647 266,922 37,936 1,200 On rail 419,379 823,482 | Toledo | 1,153,240 | 79,866 | 24,500 | | 3,916 |
| 8t. Louis 1,145,295 234,734 67,445 2,790 Cincinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 | Detroit | 685,516 | 34,873 | 38,853 | 726 | |
| 8t. Louis 1,145,295 234,734 67,445 2,790 Cineinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 | Oswego | 136,600 | 133,669 | | 111,227 | 6,716 |
| Cincinnati 51,595 24,046 12,701 1,127 23,793 Boston 21,767 145,088 171,695 13,723 | | 1,145,295 | 234,734 | | | 2,790 |
| Boston 21,767 145,088 171,695 13,723 | | 51,595 | 24,046 | 12,701 | 1,127 | 23,793 |
| Richmond, Va 60,600 94,603 13,365 Toronto 255,039 250 17,900 23,041 Montreal 171,776 2,324 4,535 9,864 9,119 Philadelphia 840,786 273,571 92,891 Peoria 9,929 36,519 212,065 7,578 Indianapolis 40,900 21,400 22,400 1,000 Kansas City 615,238 83,797 9,561 3,139 Baltimore 1,443,647 266,922 37,936 1,200 Down Mississippi. 63,810 82,240 On rail 419,379 823,482 679,422 30,385 19,909 On lake 1,703,945 387,582 1,128 On canal 1,796,271 1,107,314 51,556 51,265 Tot. May 30, '85 36,733,759 5,533,977 2,565,590 308,376 222,986 Tot. May 23, '85 36,768,106 5,022,209 2,185,839 302,305 369,184 Tot. June 2, '83 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | 145,088 | 171,695 | 13,723 | |
| Toronto | | | 94,603 | 13,365 | | |
| Montreal 171,776 2,324 4,555 9,864 9,119 Philadelphia 840,786 273,571 92,891 | | | 250 | 17,900 | 23,041 | |
| Philadelphia 840,786 273,571 92,891 Peoria 9,929 36,519 212,065 7,578 Indianapolis 40,900 21,400 22,400 1,000 Kansas City 615,238 83,797 9,561 3,139 Baltimore 1,448,647 266,922 37,936 1,200 Down Mississippi 63,810 82,240 1,200 On rail 419,379 823,482 679,422 30,385 19,909 On lake 1,796,271 1,107,314 51,556 51,265 Tot. May 30, '85 36,733,759 5,533,977 2,563,590 308,376 222,986 Tot. May 23, '85 36,768,106 5,022,209 2,185,839 302,305 369,184 Tot. May 31, '84 16,782,080 7,949,413 2,966,297 407,387 1,147,034 Tot. June 2, '83 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | 2,324 | | 9,864 | 9,119 |
| Peoria | | | 273,571 | 92,891 | | •••• |
| Indianapolis 40,900 21,400 22,400 1,000 Kansas City 615,238 83,797 9.561 3,139 Baltimore 1,448,647 266,922 37,936 1,200 Down Mississippi 63,810 82,240 419,379 823,482 679,422 30,385 19,909 On lake 1,703,945 387,582 1,128 51,556 51,265 Tot. May 30, '85 36,733,759 5,533,977 2,565,590 308,376 222,986 Tot. May 23, '85 36,768,106 5,022,209 2,185,839 302,305 369,184 Tot. May 31, '84 16,782,080 7,949,413 2,966,297 407,387 1,147,034 Tot. June 2, '83 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | 36,519 | 212,065 | | 7,578 |
| Kansas City | | 40,900 | 21,400 | 22,400 | | 1,000 |
| Baltimore | | 615,238 | | | | 3,139 |
| Down Mississippi. 63,810 82,240 On rail | | | 266,922 | 37,936 | | |
| On rath | | | 63,810 | 82,240 | | |
| On lake | | | 823,482 | 679,422 | | 19,909 |
| On canal | | | 387,582 | | | |
| Tot. May 30, '85. 36,733,759 5,533,977 2,565,590 308,376 222,986 Tot. May 23, '85. 36,768,106 5,022,209 2,185,839 302,305 369,184 Tot. May 31, '84. 16,782,080 7,949,413 2,966,297 407,387 1,147,034 Tot. June 2, '83. 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | | | 51,556 | 51,265 |
| Tot. May 23, '85. 36,768,106 5,022,209 2,185,839 302,305 369,184 Tot. May 31, '84. 16,782,080 7,949,413 2,966,297 407,387 1,147,034 Tot. June 2, '83. 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | | | | |
| Tot. May 23, '85. 36,768,106 5,022,209 2,185,839 302,305 369,184 Tot. May 31, '84. 16,782,080 7,949,413 2,966,297 407,387 1,147,034 Tot. June 2, '83. 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | Tot. May 30, '85. | 36,733,759 | 5,533,977 | 2,563,590 | 308,376 | 222,986 |
| Tot. May 31, '84. 16,782,080 7,949,413 2,966,297 407,387 1,147,034 Tot. June 2, '83. 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | | | 302,305 | |
| Tot. June 2, '83. 20,284,815 13,793,546 3,988,575 520,347 1,741,274 | | | | | | |
| | | | | | | |
| | Tot. June 3, '82. | 9,547,679 | | | 92,474 | 986,718 |

THE DRY GOODS TRADE.

Friday, P. M., June 5, 1895.

There was during the past week a fair movement in domestic cotton and woolen goods on account of former transactions, but new business was exceedingly light in most branches of the trade. Some fair-sized orders for fall goods, as worsted and all-wool dress fabrics, hosiery and knit underwear, &c., were placed-for future delivery-but nearly all descriptions of goods adapted to the present season were noticeably quiet in first hands, and sluggish in jobbing circles. Toward the close of the week there was a somewhat unsettled feeling in the market, because of the announcement of a great peremptory auction sale of domestic wool flannels and wide cotton sheetings. The coming sale will be held next Wednesday, the 10th instant, and it will embrace 10,000 packages wool flannels and 1,500 cases Monadnock, Lowell and Lancaster brown and bleached cotton sheetings, the entire production to date of the many prominent mills represented in this market by Messrs. Parker, Wilder & Co. The terms of sale are liberalfour months' credit from July 1—and there will no doubt be a large influx of out-of-town buyers next week; but the near approach of the "stock-taking" period renders it more than probable that their operations will be mainly confined to the auction room.

Domestic Cotton Goods.—The exports of domestics for the week ending June 2 were 2,521 packages, and the principal shipments comprised 1,748 packages to Great Britain, 116 to Brazil, 109 to Hamburg and 99 to Hayti. The tone of the market for staple cotton goods was quiet, but some considerable sales of bleached goods, wide sheetings, etc., were effected by means of slight price concessions, and a few goodsized orders for special styles of cheviots, fancy shirtings, etc., were placed by the shirt trade. Brown cottons were in very light request by jobbers, but some good-sized round lots were taken for conversion purposes. Colored cottons and cotton flannels were less active than of late, and there was only a moderate business in white goods and table damasks, but scrim curtains continued to move freely on account of back orders. Print cloths ruled quiet and easier, sales having been made on the basis of 31%c. less 1 per cent for 64x64 "spots" and contracts to July 1 and 23/4c. for 56x60s. Prints, ginghams, lawns and cotton-wash fabrics were severally quiet in first hands, and the jobbing trade was only moderate, making due allowance for the advanced stage of the sesaon.

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

| · | 1 | MARKET | ۲. | SALES OF FUTURES. | | | | | |
|-------------|-------|----------|----------|---------------------------------------|----------------|--|--------|--|--|
| COTTON | Spot | 8. | Futures. | T | | | 1 | | |
| | Tone. | Price. | Tone. | June. | July. | August. | Total. | | |
| Saturday. } | | | | Holiday . | | | | | |
| Monday | Dull. | 3.12 | Quiet. | . 프로 구성(프리즈 100 Act) | Price
Sales | The state of the s | | | |
| Tuesday. | Dull. | 3.12 | Quiet. | | Price
Sales | | | | |
| Wed'day. | Dull. | 3.15 | Quiet. | I am a second | Price
Sales | The same of the sa | | | |
| Thursday | Dull. | 3.12 | Quiet. | | Price
Sales | An account to the contract of | • | | |
| Friday | Dull. | 3.12 | Quiet. | | Price
Sales | | ı | | |
| Total | | <u> </u> | | · · · · · · · · · · · · · · · · · · · | | | ····· | | |

Transferable Notices—Saturday,; Monday, 3:15; Tuesday, 3:15; Wednes day, 3:15; Thursday, 3:15; Friday, 3:10.

DOMESTIC WOOLEN GOODS.—Clothing woolens were more active in movement than demand, liberal deliveries having been made by agents in execution of orders on record, while new business was confined within somewhat narrow limits. The most popular makes of heavy cassimeres and worsted suitings are pretty well sold up as a rule, because manufacturers have adopted the wise policy of running on orders as far as possible, instead of making goods for a market, as has heretofore been the case. Rough-faced overcoatings were in fair request, and some considerable orders were placed for fancy cloakings, heavy Jersey cloths and stockinettes, but cloth-faced beavers ruled quiet. Kentucky jeans and doeskins were in irregular demand, and satinets were lightly dealt in. Flannels and blankets were in light request, and a fair business was done in fall styles of soft wool suitings, sackingscashmeres, ladies cloths, etc., for future delivery. Hosiery and knit underwear have shown more animation, owing to the arrival of a good many out-of-town buyers of these goods, and a fair business was done in this connection by the principal agents.

Foreign Dry Goods have subsided into the quiet condition usually witnessed at this time of year, selections having been mainly restricted to such small parcels of novelties as were required for freshening assortments, and to job lots of silks, dress goods, &c. The auction season is nearing its close, and the sales for the week presented no new features of note worthy interest. Imports continue light, and there is good reason to believe that buyers for this market (now in Europe, are operating with conspicuous caution as a rule.

are operating with conspicuous caution as a rule.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 4, 1885, and since January 1, and the same facts for the corresponding periods are as follows:

| _ | | | | - | | | | | | | | | | | |
|-------------------|---------------------------|---|---------------|-----------------|-----------------------------|------------------------|--------------------------------------|----------------|------------|------------------------|-------------------------------|-----------|--------|---------------------|-----------------------------|
| Total at the port | Total Ent'd for consumpt. | Manufactures of— Wool. Cotton Silk. Flax Miscellaneous. | | Total on market | Total
Ent'd for consumpt | Flax
Miscellaneous | Manufactures of—
Wool.
Cotton. | (W | Total | Flax
Miscellaneous | Cotton
Silk | 2 | | | ENTERED FOR CONSUMPTION FOR |
| 8,228 | 2,467
5,761 | 417
260
232
232
1,333 | 8 | 7,423 | 1,662
5,761 | 213
988 | 215 | THDRA | 5,761 | 1,955 | 837
828 | R . | Pkgs. | Week
June | B CONSI |
| 8,228 1,588,567 | 458,818
1,129,749 | 155,396
82,542
121,132
43,353
56,395 | ENTERED F | 7,423 1,319,922 | 220,173
1,129,749 | 28,624
13,537 | 77.602
51,086 | WITHDRAWN FROM | 1,129,749 | 141,632
136,921 | 193,447
220,494
437,255 | 100 | Value. | Ending 5, 1884. | UMPTION F |
| 284,371 | 127,356
157,015 | 9,466
7,558
5,235
9,104
95,993 | FOR WAREHOUSE | 304,482 | 147,467
157,015 | 11 | 9,127
7,636 | WAREHOUS | 157,015 | 33,720
47,040 | 23,605 | 360 06 | Pkgs. | Since Ja | THE |
| 53,457,315 | 11,723.120
41,734,195 | 3,679,087
2,304,211
3,137,663
1,506,384
1,095,775 | OUSE DURING | 53,659,349 | 11,925,154
41,734,195 | 1,569,629
1,315,620 | 3,557,465
2,266,100 | AND | 41.734,195 | 3,896,155 | 9,509,014
13,692,876 | 8 455 900 | Value. | Since Jan. 1, 1884. | WEEK AND SINCE JANUARY |
| 6,575 | 1,319
5,256 | 264
190
120
176
569 | SAME | 6,438 | 1,182
5,256 | 231
485 | 217
151 | THROWN INTO | 5,256 | 100 | 658
654 | 107 | Pkgs. | Week
June | CE JAND |
| 6,575 1,194,943 | 309,663
885,280 | 98,729
59,680
66,635
44,151
40,168 | PERIOD. | 1,104,516 | 219,236
895,280 | 34,301
22,294 | 79,23 2
41,062 | THE | 885,280 | 121,303
80,594 | 198,358 | 1119 | Value. | Ending
1, 1885. | ARY 1, 1885 |
| 255,530 | 110.124
145,406 | 8,224
6,893
3,305
7,728
83,974 | | 270,891 | 125,485
145,406 | 10.419 | 9,004
8,126 | MARKET | 145,406 | 34,527
44,513 | 29,545 | 16 111 | Pkgs | Since Jan. 1 | AND |
| 44,112,139 | 9,278,409
34,833,730 | 2.925,950
2.045,227
1.742,194
1,331,204
1,233,801 | | 46,016,592 | 11,182,363
34,833,73 | | 3,338,096
2,422,989 | | 34,833,730 | 5.476,457
3.530,763 | | 1 | Value. | n. 1 1885. | 1884. |

Exports of Leading Articles Domestic of Produce.

The following table, based upon Custom House returns shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1885, to the same day, and for the corresponding period in 1884:

| | Week ending
June 2. | Since Jan. 1,
1855. | Same time
last year. |
|----------------------------------|------------------------|------------------------|-------------------------|
| Ashes, potsbbls. | 25 | 532 | 517 |
| Ashes, pearls | | 99 | 126 |
| Beeswaxlbs. | | 324 | 8,623 |
| Breadstuffs | | | 1,977,278 |
| Flour, wheatbbls. | 81,414 | 2,481,938 | |
| Flour, ryebbls. | . 29 | 1,641 | 1,956 |
| Corn mealbbls. | 2,653 | 53,697 | 48,275 |
| Wheatbush. | 211,038 | 8,292.301 | 8,272,285 |
| Ryebush. | 32,200 | 338,155 | 2,066,995 |
| Oatsbush. | 30,2 9 9 | 1,797,315 | 301,264 |
| Barleybush. | 200 | 1,265 | 93,083 |
| Peasbush. | 1,833 | 91,691 | 51,191 |
| Cornbush. | 364,104 | 13,249,951 | 5,076,779 |
| Candlespkgs. | 1,219 | 29,297 | 24,448 |
| Coaltons. | 2,159 | 28,298 | 31,807 |
| Cottonbales. | 12,409 | 297,663 | 190,073 |
| Domesticspkgs. | 2,521 | 74,406 | 61,371 |
| Haybales. | 1,790 | 32,051 | 44,567 |
| Hopsbales. | 459 | 13,189 | 36,331 |
| Naval Stores— | | | 11 |
| Crude turpentine bbls. | | 58 | 570 |
| Spirits turpentine bbls. | 305 | 5,637 | 7,767 |
| Rosinbbls. | 3.061 | 69,128 | 124,493 |
| Tarbbls. | 267 | 4.464 | 4,940 |
| Pitchbbls. | 64 | 3,343 | 3,868 |
| Oil cakecwt. | 1,531,833 | 59,813,706 | 873,739 |
| Oils— | 2,002,000 | 00,000,000 | 3,0,, |
| Whalegals. | 5.175 | 40.054 | 15.903 |
| Spermgals. | 260 | 34,452 | 20,426 |
| Lardgals. | 9,467 | 264,142 | 141,278 |
| Linseedgals. | 1,751 | 18,390 | 19,815 |
| Petroleumgals. | | 140,268,389 | 138,318,391 |
| Provisions— | 1 | | |
| Porkbbls. | 4,382 | 102,756 | 56,436 |
| Beefbbls. | 1,583 | 21,876 | 21,183 |
| Beeftierces. | 1.038 | 27,112 | 19,067 |
| Cutmeatslbs. | 3,839,172 | 120,970,021 | 81,544,990 |
| Butter | 177,040 | 4,191,515 | 3,986,621 |
| Cheeselbs. | | 17,954,425 | 14,861,995 |
| Lardlbs. | 2,933,635 | 91,627,545 | 46,778,154 |
| Ricebbls. | | 9,225 | 8,162 |
| Tallowlbs. | | 14,978,443 | 15,042,428 |
| Tobacco, leafhhds. | | 35.658 | 21,041 |
| Tobaccobales and cases. | | 22,529 | 19,580 |
| Tobacco, manufactured. lbs. | 135,500 | 3,301,978 | 2,682,138 |
| Whalebone | 100,000 | 94,570 | 13,819 |
| AA TYCHTANIAN """ **** **** TAU! | | 02,010 | 10,010 |

Receipts of Leading Articles of Domestic Produce.

| , | Week ending | Since Jan. 1, | Same time |
|-----------------------------------|------------------|--------------------|----------------------|
| | June 2. | 1885. | last year. |
| Ashesbbls. | 60 | 1,405 | 2,313 |
| Beans bbls. | 1,069 | 47,500 | 18,557 |
| Breadstuffs— | | | |
| Flour, wheatbbls. | 132,926 | 2,653,630 | 2,141,026 |
| Corn mealbbls. | 6,436 | 118,423 | 78.522 |
| Wheatbush. | 1,211.120 | 6,086,213 | 6,258,188 |
| Ryebush. | 62,570 | 306,451 | 1,636.274 |
| Corn | 1,051,480 | 16,931,820 | 6,948,526 |
| Oatsbush. | 105,684 | 8,656,736 | 4,928,890 |
| Barleybush. | 103,250 | 3,058,102 | 3,005,225
107,426 |
| Peasbush. | 17,145 | 128,440
522,153 | 387,463 |
| Cotton good oil bales. | 7,030
2,901 | 33,099 | 27,460 |
| Cotton seed oilbbls. | 2,301 | 4.170 | 10,642 |
| Flax seedbags.
Grass seedbags. | 2,285 | 52,646 | 77,230 |
| Hides | 3,955 | 71,075 | 83,938 |
| Hidesbales. | 1,942 | 36,997 | 31,135 |
| Hopsbales. | 1,801 | 39,521 | 54,406 |
| Leather sides. | 44,659 | 1,196,053 | 1,212,545 |
| Lead pigs. | 3.501 | 175,823 | 177,695 |
| Molasseshhds. | | | |
| Molassesbbls. | | 23,244 | 32,028 |
| Naval Stores— | | ,, | i |
| Turpentine, crudebbls. | | 841 | 1,083 |
| Turpentine, spirits bbls. | 1,240 | 29,214 | 29,115 |
| Rosinbbls. | 4,720 | 29,214
118,709 | 152,960 |
| Tarbbls. | 10 | 13,898 | 14,352 |
| Pitchbbls. | | 709 | 445 |
| Oil cakepkgs. | 8,424 | 244.100 | 179,961 |
| Oil, lardbbls. | 60 | 2,377 | 1,550 |
| Oil, whalegalls. | | 20.000 | 00.050 |
| Peanutsbags. | 4,077 | 66,304 | 39,678 |
| Provisions - | | 07.077 | 20 724 |
| Porkpkgs. | 1,858 | 87,955 | 38,734 |
| Beefpkgs. | 1,114 | 19,999 | 13,069
290,001 |
| Cutmeatspkgs. | 15.078 | 358,450 | 457,911 |
| Butterpkgs. | 36,546 | 551,641 427.932 | 437,400 |
| Cheesepkgs. | 46,992
23,206 | 439.487 | 417,924 |
| Eggsbbls. | 7,559 | 204,994 | 124,188 |
| Lardtcs. & bbls. | 4,682 | 84,636 | 69,174 |
| Lardkegs.
Hogs, dressedNo. | 4,002 | 24,575 | 31,726 |
| Ricepkgs. | 435 | 25,165 | 28,078 |
| Spelterslabs. | | 64,347 | 64,400 |
| Stearinepkgs. | | 8,153 | 7,876 |
| Sugarbbls. | | 533 | 861 |
| Sugarhhds. | | 4,268 | 2,412 |
| Tallowpkgs. | | 27.582 | 30,199 |
| Tobacco boxes & cases. | 2.378 | 56,820 | 66,840 |
| Tobaccohhds. | 2,162 | 44,032 | 40,517 |
| Whiskeybbls. | 3,426 | 129,571 | 140,735 |
| Woolbales. | 10,151 | 47,400 | 33,776 |
| | I a second | 1 | 1 |

Financial Companies.

Bonds of Suretyship. NO OTHER BUSINESS.

The Guarantee Co.

OF NORTH AMERICA.

| Cash Capital | 400.000 |
|----------------------------------|-----------------|
| Deposit with Insurance Departmen | ıt 214,000 |
| | e-President: |
| SIR ALEX. T. GALT. HON | . JAS. FERRIER. |

Managing Director: EDWARD RAWLINGS. NEW YORK OFFICE:

NO. 111 BROADWAY.

D. J. TOMPKINS, Secretary.

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

FIDELITY & CASUALTY CO.,

Nos. 214 & 216 BROADWAY, NEW YORK. Cash Capital, \$250,000. Assets, \$512 028 11.
Deposited with the Insurance Departm't, \$200,000.
Omenies of Banks, Railroads and Express Companies, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain

BONDS OF SURETYSHIP from this Company at moderate charges.

The bonds of this Company are accepted by courts of the State of New York.

CASUALTY DEPARTMENT. Policies issued against accidents causing death or

Policies issued against accidents causing death or totally disabling injuries.

Full information as to details, rates, &c., can be obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.

ROB'T J. HILLAS, Ass't Secretary.

DIRECTORS:

Geo. T. Hope,
G. G. Williams,
J.S.T.Stranahan,
J.S.T.Stranahan,
J.S. Barnes,
Charles Dennis,
Alex. Mitchell,
A. B. Hull,
J. D. Vermilye,
S. B. Chittenden.

Geo. S. Coe,
Wm. M. Richards.

SURETYSHIP. American Surety Comp'y Cash Capital, \$500,000.

General Office, 160 Broadway, New York. RICH'D A. ELMER, Pres't. LYMAN W.BRIGGS. V.P

This company will act as surety on Bonds required in the Courts.

It is the only Company organized in the United States devoted exclusively to Suretyship, and with all its assets invested in this country.

It guarantees the honesty of Officers and Employees of Railways, Banks, Telegraph, Telephone and Express Companies, and persons employed by corporations and business houses holding positions of trust and pecuniary responsibility.

E. D. I. SWEET & SONS, West'n Managers, Chicago HENRY K. FOX, Agent and Attorney, Philadelphia GODFREY MORSE, Agent and Attorney, Boston. BASCOM & MUNSON, General Agents, St. Louis. BROWN, CRAIG & CO., Gen'l Agents, San Francisco

Financial Companies.

AMERICAN FINANCE COMP'Y,

96 BROADWAY, NEW YORK.

| JOHN C. SHORTPresid | ient |
|------------------------------------|------|
| FRANCIS A. WHITE1st Vice-President | ient |
| JAMES S. NEGLEY2d Vice-President | lent |
| THEO. B. TALBOT3d Vice-President | lent |
| WM. P. WATSON Sec'y and Tr | |

Authorized Capital Stock, \$1,000,000. Paid In

SOUND INVESTMENT BONDS furnished to Savings Banks, Insurance Companies, Executors and Trustees of Estates, and individual investors. UNITED STATES BONDS, State Bonds, Munici-

pal Bonds, Railroad Bonds, bought and sold. DEFAULTED BONDS of States, Municipalities

and Railroad Companies negotiated or collected. CALL AND TIME LOANS made on United States Bonds and good Municipal and Railroad Bonds.

FINANCIAL AGENCY for railroad companies and other corporations. Will also conduct the reorganition of railroad companies and other corporations whose bonds are in default or whose property is in the hands of Receivers or Trustees.

RAILROAD LOANS negotiated. Circulars on application.

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

Bank of Buffalo. CAPITAL, - - - - - \$300,000

BUFFALO, N. Y.

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

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

ESTABLISHED 1855.

Eugene R. Cole,

SUCCESSOR TO SEARS & COLE, STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporation: with complete outsits of Account Books and Stationery.

New concerns organizing will have their orders promptly executed.

No. 1 WILLIAM STREET, (HANOVER SQUARE,)

Cards. Commercial

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

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

Also, Agents

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

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

SELLING AGENTS FOR LEADING BRANDS BROWN & BLEACHED SHIRTINGS AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

wels, Onilts, White Goods & Hosiers Drills, Sheetings, &c., for Export Trace.

BAGGING.

WARREN, JONES & GRATZ, ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging

IMPORTERS OF

IRON COTTON TIES.

Bullard & Wheeler,

119 MAIDEN LANE.

NEW YORK. BAGGING AND IRON TIES.

(FOR BALING COTTON.)

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

Eustis & George BANKERS,

OU

to

la

CINCINNATI, OHIO,

for FRASER er.stlouisfed ora