#### MERCHANTS' MAGAZINE, HUNT'S

N

Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

## VOL. 40.

# SATURDAY, JUNE 20, 1885.

# NO. 1,043.

Week Ending June 6

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### THE CHRONICLE.

and Commercial Commercial and Miscellaneous and the Allotment Plan..... 729 South Pennslvania Enterprise. 731 News.... THE BANKERS' GAZETTE.

over a year ago; this is due, however, solely to the extraordinary transactions at Hartford mentioned above. Share transactions on the New York Stock Exchange for the week cover a market value of \$47,398,000, against \$109,745,-732 733

000 for the corresponding period a year ago, and if we pursue our usual method of deducting double these values from the total exchanges at New York, we have \$309,465,880 and \$306,-391,221, respectively, representing clearings of other origin, or a margin of 1 per cent in favor of this year.

Week Ending June 13.

The New England section shows a small excess this year

THE COMMERCIAL TIMES.	•	1885.
Commercial Epitome	New York	\$404,261,88
The Chronicle.	Sales of— (Stocksshares.) (Cottonbales.)	(768,52 (413,60
Contraction of the second seco	(Grainbushels)	(30,884,00 (34,914,00
THE COMMERCIAL AND FINANCIAL CHRONICLE is published in	(Petroleumbbls.)	
New York every Saturaly morning.	Boston	\$62,741,93
[Entered at the Post Office, New York, N.Y., as second class mail matter.]	Providence	3,554,6
	Hartford	<b>2,577,0</b> <b>1,018,8</b>
Terms of Subscription—Payable in Advance:	New Haven	858,5
For One Year (including postage)	Portland Worcester	720,8
Annual subscription in London (including postage)	Springfield	682,78
	Lowell	476,1
These prices include the INVESTORS' SUPPLEMENT, issued once in two months, and furnished without extra charge to subscribers of the	Total N. England	\$72,630,7
CHRONICLE: Subscriptions will be continued until definitely ordered to be stopped.	Philadelphia	\$10,498,2
The publishers cannot be responsible for remittances unless made sy	Pittsburg	6,885,7
	Baltimore	10,152,0
A neat file cover is furnished at 50. cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 00.	Total Middle	\$37,536,1
Official in England	Chicago	\$41,971,8
The office of the COMMERCIAL AND FINANCIAL CHRONICLE in Lendon is with Messrs, EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where sub-	Cincinnati	8,454,5
is with Messrs. EDWARDS & Sullin, I Diaples Galicens, Di our rates, and scriptions and advertisements will be taken at the regular rates, and	Milwaukee	3,080,2
	Detroit	2,434,4
The office of the CHRONICLE II LIVER DOT IS at D 10, 12 change 2 change	Indianapolis	1,227,9 2,172,0
The office of the CHRONICLE in Liverpool is at 5 15, Exchange Buildings WILLIAM B. DANA. WILLIAM B. DANA & Co., Publishers, WILLIAM B. DANA. 79 & S1 William Street, NEW YORK.	Cleveland	1,307,9
WILLIAM B. DANA. JOHN G. FLOYD. WILLIAM B. DANA & Co., Publishers, 79 & 81 William Street, NEW YORK. Post Office Box 958.	Columbus Peoria	
-On page 739 will be found the detailed returns, by States,	St Louis	\$13,949,1

-On T of the National banks, under the Comptroller's call of May 6, kindly furnished us by Mr. Cannon. Previous returns were published—those for March 10, 1885, in the CHRONICLE of April 24, page 505, those for December 20, 1884, in the issue of Feb. 21, 1885, on page 238.

# CLEARING HOUSE RETURNS.

1	1885.	1884. Per Cent.		1885.	Per Cent
			-23.1	\$408,877,505	-24.2
New York	\$404,261,880	\$525,881,221	-231	410,011,000	~~~~
Sales of-		(1.0.10.007)	(-59.5)	(728,957)	(-70.3)
(Stocksshares.)	(768,521)	(1,899,287)	(+45.5)	(123,331) (199,400)	(-15.0)
(Cottonbales.)	(413,600)	(284,200)	(+40.4)	(34,124,000)	(+30.0)
(Grainbushels)	(30,884,000)	(21,988,000)	(-54.9)	(45,276,000)	(-20.3)
(Petroleumbbls.)	(34,914,000)	(77,493,000)			•
Boston	\$62,741,956	\$62,387,394	+0.8	\$70,296,985	+14.4
Providence	3,554,600	4,014,000	-11.2	3,823,400	-2.7
Hartford	2,577,022	1,343,965	+91.8	1,606,807	-2.4
New Haven	1,018,815	1,065,134	-4.4	1,200,500	+3.5
Portland	858,504	837,327	+2.5	1,089,362	+22.3
Worcester	720,850	720,444	+0.1	789,721	
	200 000	766,079	-10.9	783,481	+9.1
Springfield	476,189	503,432	-5.8	477,795	-3.2
Total N. England		\$71,640,375	+1.4	\$80,068,051	+12.7
	A 10 100 000	\$48,213,273	-16.0	\$53,754,947	-4.2
Philadelphia		6,203,004		7,042,493	+1.5
Pittsburg	10,152,033	11,212,437		11,729,305	
Baltimore	10,152,055				
Total Middle	\$37,536,120	\$05,628,714	1	\$72,526,745	
Chicago	\$41,971,836	\$42,816,472	-2.0	\$62,148,709	
Cincinnati	0 151 500		-5.6	9,701,300	
Milwaukee				5,131,935	
A STATE OF A	0 101 100			2,817,064	
Detroit Indianapolis		1		1,385,718	-19.8
Cleveland				2,288,321	
Columbus	1 000 054		-16.6	1,527,352	
Peoria	-000	1 · · · · · · · · · · · · · · · · · · ·		785,490	-39.5
Total Western			-4.7	\$85,:85,880	+11.9
			-55	\$15,160,689	3 +3.4
St. Louis	000 110			1,041,712	+44.5
St. Joseph				5,192,659	
New Orleans	1			4,858,47	-14.8
Louisville				4,750,598	
Kansas City				982,975	
Memphis				601 007 00	7 +2.2
Total Southern.	. \$29,859,655	*	-	\$31,987,06	1
San Francisco	\$10,381,16	\$11,100,41	1 -6.5	\$9,535,19	-
Total all	\$636,023,596	\$769,096,33	5 -17.3	\$748,780,48	
Outside New Yor	k \$231,761,710	\$243,215,11	4 -4.7	\$279,902,97	6 + 5.4
outrao nen in					+ thore

The present statement of exchanges is disappointing, showing as it does a decided decline in the aggregate from the totals of preceding weeks. Only four cities exhibit any gain over the returns for the week ended June 6, and they are Hartford, Kansas City, Memphis and San Francisco, while some considerable losses are recorded, especially at the more important centres. The large addition at Hartford (over \$970,000) is due to very heavy transactions on the part of the State Treasury; in fact, but for these operations, which reached a total of \$1,215,026, the clearings would have fallen below those for the previous six days. The strike among the ironmill workers is in process of settlement, several mills having signed the agreement within the past six days, and a speedy adjustment of all differences is now anticipated.

Comparing with 1884 the clearings at the twenty-seven cities record a loss of 17.3 per cent. Our telegraphic returns for the five days ending June 12, published in the CHRONICLE of June 13, exhibited the same percentage of decline; the confirmation of which by the full week's figures is only another evidence of the value of that statement.

Our telegraphic returns for the five days indicate that there has again been an improvement in the volume of exchanges, in which all the cities share except St. Louis and New Orleans. The Boston total covers only four days, the Clearing House at that city having been closed on Wednesday, June 17 (Bunker Hill day).

	· Five Day	s Ending Jun	5 D'ys End'g June 12.		
	1885.	1884.	Per Cent.	1885.	Per Cen
New York	\$370,759,598	\$441,211,994	-16.0	\$333,466,573	
Sales of Stock (shs.)	(879,305)	(1.475,028)	(-40.4)	(697,589)	(57.6)
Boston	48,561,517	49,073,469	-1.0	51,442,795	
Philadelphia	\$9,039,580	43,013,470	-9.5	84,305,743	
Baltimore	9,127,795	9,383,845	-2.7	8,420,458	
Chicago	37,939,000	36,686,000	+3.4	35,069,000	
St. Louis	11,803,992	11,937,476		11,818,920	
New Orleans	4,314,329	4,963,622	-13.1	4,431,724	-19.
	\$521,545,811	\$596,269,778	-12.2	\$478,955,213	-18
Total Balance, Country*	47,998,052	47,847,034		51,349,788	
Total all	\$569,543,803	\$644,116,810	-11.6	\$530,305,001	-17
Outside New York	\$198,784,205	\$202,904,910	-20	\$196,838,425	-4.

\* Estimated on the basis of the last weekly returns.

## THE FINANCIAL SITUATION.

Wall street markets have continued to show more or less strength during the week. The better tone which has of late prevailed in financial circles has, however, not as yet imparted great buoyancy to prices; they have advanced, especially yesterday, but before that, in most cases with frequent lapses, showing in general little public support. Still, there is evidently a much better feeling, holders are more hopeful, and could they be positive of favorable legislation with regard to silver coinage, the future of the market would, in their view, be assured ; for the varied traffic our railroads need can only be regained with a general revival of our industries, and that cannot be realized until capital, relieved from its fear, becomes confident and venturesome again.

Congressman Weaver, if the daily press correctly represents him, has issued his ultimatum on the silver dollar question this week. He is reported to have said that he would stop the coinage only in case "an unlimited author-"ization is granted the owners of silver bullion to deposit "it in the Treasury and receive in return silver certificates, "which are legal tender equally with the present coin "dollars." Without stopping to criticise this statement, the reason given for the unwillingness to suspend for the time being the further use of silver is worthy of notice, because it covers a popular error, the presence of which is surprising under existing conditions. The reason given is that "the population of our country is rapidly increasing "and the money supply as rapidly diminishing"; in other words, that the country is short of currency, or in danger of being so, and therefore needs silver certificates. We have often proved that no such shortage exists or is likely to occur; but the assertion seems peculiarly untimely just now, when there is such a plethora of currency lying idle in our various currency reservoirs. Look, for illustration, at the latest national bank returns received this week, and which we give in detail on a subsequent page, and notice from the following statement the present holdings of gold and legal tenders. These totals do not, of course, include State or savings institutions, or trust companies, or the Treasury.

Cash Holdings by National Banks of United States.	March 11, 1881.	May 6, 1885.
Gold and gold Clearing House certificates	\$92,877,465	\$88,541,112
Gold Treasury certificates	5,523,400	77,412,160
Total gold	\$97,900,865	\$163,953,272
Legal tenders	58,266,439	96, <b>471,9</b> 99
Total currency, not including silver and silver certificates	\$156,167,304	\$260,425,271

Here are about 260<sup>1</sup>/<sub>2</sub> millions of gold and its equivalents, or say over 100 millions more of these descriptions of currency lying idle in the vaults of the national banks to-day than were so held at the same date in 1881, and yet the prosperity of 1881 fails to return. Is not that an indication to Mr. Weaver and his followers that no excess in the volume of currency in the country or at the command of borrowers, can cause business activity? It seems so evident that currency only facilitates exchanges, and never can make or cause them, that we do not see how any one can be deceived on the point. It may check exchanges, and will check them obviously, whenever any doubt as to its convertible value arises or is feared, because it is the measure of value; and is not that doubt the evil we are now living under, and which must be first of all removed if we desire to restore the activity of 1881? Only grant that relief and no one will object to any feasible plan Mr. Weaver or any one else may devise for giving us a currency exchangeable into gold or silver bullion at their market price. We greatly need I roads may reap a positive advantage, since the shortage

a new currency system, one that should be automatic, self. regulating, expanding in the more active months and years. and contracting in the more quiet months and years; with such a machine we will follow Mr. Weaver wherever he will lead, for we do not care whether any limit is put on the volume, as trade requirements will fix that.

In addition to the better feeling prevailing in Wall street, there seems to be some evidence of a preparation in progress among railroad managers for a change in conditions. It surely cannot all be a sham or deception, these frequent pool meetings that have been taking place recently. An agreement as to freight difficulties is of course out of the question for the present, while the canal remains a competitor; but the machinery can be devised to be put in operation when the occasion permits, and something of that kind is apparently being done. As to passengers, the meeting on Wednesday of this week of the trunk line agents at Chicago may mean much or may mean little, but on the surface the determination to abolish commissions and to reduce the number of ticket offices to one at the depot and one general office for each line, with directions to the commissioner to formulate a plan for a money pool, &c., looks like some-Heretofore these payments to agents thing serious. and others, have enabled lines to secretly cut rates while apparently maintaining the schedule, and this has been a Another incident, most fruitful source of complaint. needing apparently better explanation than has yet been made, is the marked appreciation with large sales of West Shore bonds and Vanderbilt stocks. Taken in connection with the new plan of settlement of West Shore affairs proposed by the committee of which Mr. Frederic Taylor is chairman and Mr. Taylor's resignation of the position of cashier of the Continental Bank so as to attend to the busi ness of the committee, the event becomes most interesting, to say the least. Of course the election of Hon. Chauncey M. Depew as President of the New York Central is also a circumstance of the week; but what reason is there for believing that his advent is to mark a change of policy, or that any policy other than that which has been pursued involving the absorption of the West Shore would be a change for the better, or connect ng the new President in any way with the higher values? We do not pretend to special knowledge with regard to these matters, but only refer to them as events of the week looking like a tendency towards order where there has heretofore been confusion of the worst description.

In respect to the crops the outlook has not materially changed. It is universally acknowledged that the yield of winter wheat is heavily short of an average, and no accounts are received qualifying in any manner the worst fears previously expressed. But with that exception, every product of the soil appears to be doing finely. Even in wheat it should be remembered that it is only the winter variety that is affected—that spring wheat is generally in excellent condition, and affords a splendid promise, though of course this variety is further removed from harvest time than the other. The distinction in favor of spring wheat should not be overlooked. To be sure, the loss in winter wheat can not be made good through that agency, but at least the sections raising spring wheat are put upon an entirely different basis from the others, and the difference extends to the roads traversing those sections. Northwestern roads carry almost exclusively spring wheat, and thus these willbarring accidents in the near future-fare vastly better than the roads of the middle Western section. In fact, out of the misfortunes of these latter, the Northwestern

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elsewhere will certainly help to give the farmers on these lines better prices for their cereal and thus promote their prosperity and purchasing power, not to speak of the effect of such a circumstance upon the tariff of the roads. It may be said that in the Northwest, not only wheat, but all other crops, look well at present. Mr. Martin L. Sykes, of the Chicago & Northwestern, returned this week to New York, after having traveled over 2,300 miles of that road, going as far west as Pierre in Dakota, and he reports that he was really surprised to find how favorable was the appearance of all the cereals. Spring wheat, corn, oats, flax were all in prime condition out there, and he naturally feels greatly encouraged therefore.

In the more middle latitudes, corn- is in some sections reported to be rather backward, and the condition below that of a year ago. Illinois, for instance, has suffered some damage from insects, and the cold, dry season has interfered with planting and retarded growth, so that the average condition in the northern section of the State was reported at only 84 per cent on the 1st of June, against 98 per cent at the same time last year, and in the central division 86 per cent against 90, but, on the other hand, in Southern Illinois the condition is 92 now, against 81 in 1884. There is a material increase in the acreage, which of course offsets to that extent any loss in condition. But apart from that, it should be remembered that we are as yet very early in the season for corn, and that good weather only is needed to overcome the drawbacks that now exist, so that it is not impossible that an improved condition may be reported later on. As respects the Southern States, and the prospect of that chief of all export staples-cotton -the outlook for a heavy yield is most satisfactory, and the accounts continue very much better than a year ago.

The exchange market has been firmer, as we anticipated last week, but dull and otherwise without feature. The concessions from the nominal rates bring those for actual business about three-fourths of a cent per pound sterling below the posted figures, but even at these prices there is only just about enough demand to keep rates from declining. Drawers of kills are indisposed to press their offerings as they look for a better inquiry toward the close of the month when remittances will be made for interest and dividends due to foreign holders of American securities. Buyers whose requirements are not urgent are apparently waiting for a further decline, which is regarded as inevitable early next month when drafts made in anticipation of the movement of new cotton will be more liberally offered. Meanwhile the proceeds of maturing and matured sterling are being drawn from London through the medium of cable transfers.

Bankers' balances remain unchanged, and they are difficult to loan at 1 per cent. Commercial paper of prime quality is in request and interior banks are competing with our own in the search for desirable names. The demand for Government bonds for the investment of idle balances continues unabated, and one feature has been a further advance in the 3 per cents. 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.

ury. 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 19, 1885.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treasury operations		and the second se	Gain. \$1,437,000 Loss. 400,000
Total gold and legal tenders	\$7,779,000	\$6,742,000	Gain. \$1,037,000

The Bank of England reports a gain of  $\pounds737,117$  bullion for the week. This represents  $\pounds211,000$  received from abroad and  $\pounds526,117$  from the interior. The Bank of France increased 9,725,000 francs gold and 3,419,000 francs silver, and the Bank of Germany, since the last return, gained 2,100,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

i	June 18	8, 1885.	June 19, 1884.		
	Gold. Silver.		Gold.	Silver.	
annan an ann an Anna an Anna an Anna an	£	£	£	£	
Bank of England	28.240,166		25,152,627		
	45,707,390	43,259,392	41,630,262		
Bank of Germany	7,697,000	23,091,000	7,949,750	23,849,250	
Total this week	81,644,536	66,350,392	74,732,639	64,418,469	
Total previous week	80,493,207	66,134,906	74,281,483	54,337,270	

The Assay Office paid \$277,020 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

	1		Consis	ting of—	
Date.	Dulies.	Gold.	U. S. Notes.	Gold Oertific's.	Silver Cer- tificates.
June12.	\$211,360 13	\$5,000	\$84,000	\$27,000	\$93,000
" 13.	259,297 19	2.000	56,000	120,000	81,000
" 15.	502,128 03	2,000	225,000	117,000	158,000
" 16.	629,075 70	2,000	186,000	214,000	226,000
" 17.	284,640 44	4,000	87,000	95,000	98,000
" 18.	225,163 53	3,000	103,000	53,000	67 <b>,000</b>
Total.	\$2,111.665 02	\$18,000	\$741,000	\$626,000	\$725,000

## THE ANTHRACITE COAL SITUATION AND THE ALLOTMENT PLAN.

Complaints are again becoming general that the anthracite coal trade is very dull, that buyers are holding off, that consumption and demand are diminishing, that stocks are accumulating, and that prices are low and tending lower. The situation is the more interesting because if the allotment plan arranged last January is to be carried out without change, the companies are about greatly to increase their production. Of course, there is room for some increase, since consumption is naturally much heavier at this season of the year than in the winter months, but whether the market will take as much increase as the allotment plan provides for, is a question yet to be determined. Some see in this situation, combined with the general industrial prostration so conspicuous at the present time, an indication that the allotment scheme is doomed to failure, and a collapse of the combination imminent. We cannot of course tell what the managers of the companies may decide to do, but such a conclusion we should say does not necessarily follow from the conditions given. The companies have thus far worked together harmoniously, and this during the most trying period, namely when production was rigidly restricted and kept down to a very low level. The figures we shall give below will show that with one unimportant exception all the companies party to the scheme, have faithfully lived up to its requirements. What reason is there for thinking that in the period of heavier production now

Week ending June 19, 1885.	Received by N. Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency		\$312,000	Gain\$1,437,000
Total gold and legal tenders	\$1,779,000	\$342,000	Gain\$1,437,000

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 lost \$406,000 through the operations of the Sub-Treas. entered upon, the same unity of action and purpose will

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# THE CHRONICLE.

not prevail? Admit that the condition of trade does not warrant mining the full allotment, cannot the companies agree to reduce the limit as required? Their arrangement is not, as we understand it, a cast-iron one, and its operation and smooth working are by no means dependent upon the production of a certain fixed tonnage.

The most difficult point that a pool or combination has to grapple with, is not the total amount of the tonnagethat natural conditions must be left to determine-but the proportion that each road shall have of this total, whatever it may be. Now, this matter of percentages among the coal reads was fixed early in the year, apparently to the satisfaction of all, and there have been no evidences of discontent, so that it may be assumed that there is no likelihood of trouble on that score. To be sure, the Pennsylvania Railroad, working outside of the combination, has not only exceeded its allowance, but also its production of last year; still, this will be much less of a factor in the subsequent months of heavy production than it has been up till now, and as the managers of the combination have not as yet allowed the Pennsylvania to disturb their action, it is hardly permissible to suggest that road as a likely obstacle to continued harmony in the future. There remains, therefore, only the question of reducing the amount of the allotment, and here, as the roads have nothing to gain by overstocking the market, it is reasonable to suppose that the dictates of common sense will be allowed to prevail. Indeed, as an evidence of this we had the announcement by Kiernan a few days ago that the Pennsylvania Coal Company (not the railroad company) had notified its contractors that in view of the dullness of the anthracite trade it would this month (June) reduce its production from the amount allotted it to the actual demand.

The feature of the week that gives point to these remarks is the publication of Mr. John H. Jones' statement, showing the production of anthracite during May and the first five months of the year. These figures, when taken in connection with similar figures for other months, and compared with the amounts provided for by the allotment plan, can be made to throw much light upon the present position of affairs, and will also help us to interpret and understand the situation as presented to the managers of the combination. We have accordingly prepared the following table, giving the actual production of anthracite for each month of 1884 and 1885, the amount to be mined by months in the latter year according to the allotment plan, and the stock at tide water shipping points at the end of each month of the last two years.

		1885.		188	34.
Coal.	Allot- ment.	Actual Product'n.	Stock end of Month.		Stock end of Month.

low, that now there is an increase of about 105,000 tons. but that nevertheless they are 333,000 tons smaller than a year ago, and smaller than at any other date in the period covered by our table, except the two months mentioned. As regards the amount mined, this has been considerably smaller than a year ago—over 900,000 tons less for the five months-and the production during the last two months has not differed much from the allotment, though in the earlier months it ran ahead, the increased demand on account of the cold weather being the cause. Concerning the allotment itself, we see that against 1,500,000 tons in January and February, 1,800,000 in March, 2,400,000 in April and May, the amount is now up to 2,500,000 in June, will reach 2,800,000 tons in July, and after that 31 millions per month almost to the close of the year. While the increase in the later months may seem very heavy, it will be observed by the column of actual production for 1884 that in that year the amount mined ran up from less than 1,900,000 tons in the earlier months to 3,552,411 tons in August, though after that it again fell off. The allotment for this year fixes the amount at  $3\frac{1}{4}$  millions for four consecutive months, which in the present condition of business must certainly be deemed too large. This will appear the more evident when we remember that the allotment in these months will be increased by whatever portion of the extra million shall be mined in this period. As our readers know, after 30 millions had been determined on as the product for the year, a further million was added (but not to be put out in May or the months preceding), "with the view," as stated, "of recovering the market for steam "and manufacturing purposes from bituminous coal." Hence the amount for the year would be 31 millions, and to this must be added the excess of production by the Pennsylvania Railroad above the amount allowed it, which excess for the five months thus far reaches 500,000 tons, and for the full year will reach considerably more, as the 1884 production of the road (without any increase in 1885) alone gives an excess of 769,287 tons. Consequently, unless some change is made in the programme, the production of 1885, though up to May 918,783 tons below 1884, will for the full year mount to nearly 32 million tons, whereas in 1884 only 30,718,293 tons were mined all told. Evidently, therefore, the allotment for the last half of the year will have to be re-arranged on a lower basis.

Another point of interest is found in the study of the figures of production for each company separately, with the purpose of seeing which have gained and which have lost, and how much, and how the production in each case compares with the allotment in that case. The following are figures prepared to this end. To get the allotment we have used the percentages published last January.

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January	1,641,803 837,104 1.767,707 665,565	1,899,573 1,892,686	637,987 632,041			1885.		Produc-	Increase or
March.         1,800,000           April.         2,400,000           May         2,400,000	2,025,790         431,424           2,336,224         420,564           2,439,766         525,641	1,881,462 2,828,269 2,628,142 2,029,179	588,229 859,450 858,837 704,838	<b>First Five Months to</b> , May 31.	Allotment.	Produc- tion.	Excess Over or Deficit Below Allotment.	revenueres resources and	Decrease in Production in 1885.
July	·····	2,602,614 3,552,411 2,677,891 3,063,435 3,031,954 2,630,737		Phil. & Readtons. Lehigh Valley Del. Lack. & West Del. & Hudson Pennsylvania RR Pennsylvania Coal	1,881,600 1,540,800 1,056,000 768,000 480,000	1,884,638 1,535,3 5 1,055,552 1,267,654 462,08 <sup>4</sup>	E.c. 3,038 Def. 5,495	2,204,598 1,896,630 1,215,939 1,167,512 506,140	Dec. 200,497 Dec. 319,960 Dec. 361,325 Dec. 160,387 Inc. 100,142 Dec. 44,106 Inc. 73,350
Total +30,000,000 .	and the second sec	80,718,293		Erie	9,600,000		E.r. 611,290		

\* Plus so much of the "fighting" million as may be determined upon. † Plus the 1,000,000 tons additional to be sold at reduced prices to compete with bituminous coal; plus also whatever the Penusylvania Railroad may produce in excess of the 2,400,000 tons allotted to it for the year.

Referring first to the stocks on hand (visible only, of course) some interesting facts are disclosed by this record for a year and a half. The increase in the stocks during May, of which so much has been made, turns out to possess much less significance than generally supposed. We find that in March and April stocks had run down very

for FRASER er.stlouisfed.org Thus it is evident that with the exception of the Pennsylvania Railroad and the Erie, production and allotment in every instance agree very closely. There is a total excess of 611,290 tons, but of this 569,416 tons are on the Pennsylvania and Erie, the Pennsylvania having 499,654 tons of it. The Erie is in the combination, the Pennsylvania is not. Outside of these two the changes are so small and unimportant as to require no notice. But how -

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have the companies been affected by living up to the agreement? This is shown by comparing their present output with that for the corresponding period of 1884. And here we find some very heavy losses indeed. The Lackawanna has had to reduce 361,325 tons (its tonnage being that much less than a year ago), the Lehigh Valley 319,960 tons, the Reading 206,497 tons, the Delaware & Hudson 160,387 tons, and the Pennsylvania Coal Company 44,106 tons. The Pennsylvania and the Erie are the only ones that run ahead of 1884, the former 100,142 tons, and the latter 73,350 tons.

We may sum up the situation, then, by saying, (1) that the output thus far, notwithstanding an increase on the Pennsylvania Railroad, has been close to a million tons less than a year ago; (2) that visible stocks, though larger than in April, are much less than in 1884; (3) that the companies in the combination have closely observed the combination plan even during the period when it must prove most irksome; (4) that the allotment for succeeding months is undoubtedly too high, and will have to be reduced; and (5) that neither such reduction, nor the operation of the Pennsylvania outside of the combination, should cause a disruption of the same, (the troublesome question of percentages not being any issue) unless indeed -what is always possible-it should suit the purposes of managers, for speculative ends, to force such rupture.

## THE SOUTH PENNSYLVANIA ENTERPRISE.

The public is suddenly taking a great deal of interest in Mr. Vanderbilt's South Pennsylvania project. There is much difficult work on the road -- mountains to be pierced, with several tunnels a mile or more in lengthand even if the sanguine expectations of the promoters of the enterprise shall be realized, the line will not be in operation before July 1, 1886, more than a year hence. Yet it is already considered an obstacle in the way of the settlement of the trunk-line problem, and dire predictions of evil to follow are heard on every side. It is declared that the Pennsylvania will not abide by pooling arrangements until this matter is disposed of, albeit the Pennsylvania has heretofore been the last to break its agreements of that description. And as if this prospective trouble about the through business were not enough, we are told that even more harm is to result from the new road's competition on local business. The Pennsylvania is in this way to be deprived of its chief sustenance. The Lake Shore has had its Nickel Plate, the New York Central its West Shore, and now the Pennsylvania is to have its South Pennsylvania-and of course the disposition is "to make the most of it."

Now, what is this South Pennsylvania project? Is it really another West Shore undertaking? Does it provide developing new sources of traffic and of interfering least for the building of another trunk-line into New York, or to the seaboard? And what is the motive governing the projectors of the road? Is it intended merely to hurt an existing system, or to build up and complete properties that are now incomplete? Is the object to develop a new line of traffic, or simply to secure a division of present traffic which other lines find very profitable. In a word, is the road being built to sell, or have the promoters a definite and legitimate object in view? On this latter point all will agree, we think, in saying that the road is not being built to sell. Nor can it be maintained that the purpose is to injure the Pennsylvania. It may be safely assumed that Mr. Vanderbilt cares nothing for the Pennsylvania, per se. But he is interested, and vitally interested, in making his investments in the Lake Shore, in the Pittsburg & Lake Erie, and the by that means we get an idea of its course. Beginning at

Philadelphia & Reading, profitable, and to this end the traffic of these roads must be increased and enlarged in every possible way. It is just this, and nothing more, that Mr. Vanderbilt is engaged in doing. The Philadelphia & Reading has long been anxious to form a through route to the West, so as to get a Western market for its anthracite coal. But its own lines end at Harrisburg, and west of that point, though the Pennsylvania might be used, it is not available. The building of the Jersey Shore Pine Creek & Buffalo, a couple of years ago, (to a connection with New York Central), was intended to solve the difficulty in a measure, but that road serves more as a northern outlet than a western. So Harrisburg still remains practically the Western terminus of the Reading system. On the other hand, the Lake Shore and the Pittsburg & Lake Erie, together extend no further east than Pittsburg. To be sure, the Lake Shore has its natural outlet to the seaboard over the New York Central, but still another, and that through the anthracite coal fields, could not fail to bring great additional benefits. The situation, then, was this: the Lake Shore, in whose interest the Pittsburg & Lake Erie (to Pittsburg) is controlled, wanted to go further east ; the Reading wanted to go west-from Harrisburg. What more natural than to fill in the gap? And that gives us the idea that suggested the South Pennsylvania project. The road is nothing more than a line between Harrisburg and Pittsburg, or, as it is sometimes defined, a line from the Susquehanna River to the Youghiogheny River.

It will thus be seen that the road does not in itself constitute a through route. It is simply a link in such a routethe Jersey Central and Reading are to be used at one end, and the Lake Shore and the Pittsburg & Lake Erie at the other. Of course a new competitor for through traffic is in this manner introduced, but the initial lines that make up the route, both at the western end and the eastern, have long been in existence and in active operation, developing a local traffic, so that in that respect at least they introduce no new element of competition. In contradistinction to this, the West Shore and Nickel Plate were wholly new from one end to the other-an additional railroad both into Chicago and New York. The South Pennsylvania does not build into either place-it simply utilizes existing roads. From this it follows that the road has no points of similarity with the West Shore or Nickel-Plate. It is a competing line, and in a certain sense also a parallel line; in the offensive way, however, that these designations have becomeknown, it is neither.

But the most important difference is yet to be pointed out. The motive prompting the construction of the road being so unlike that in the other cases, one would naturally expect to find the line laid out with the idea both of with the roads already in the field. And this is precisely what we do find. The West Shore and Nickel-Plate were built right alongside the Vanderbilt lines their entire length-almost within hailing distance the whole way. Thus the only traffic they could get was some of that in possession of those, and thus also the struggle that has been precipitated between the Central and the West Shore. The South Pennsylvania, on the other hand, has been located in such a way as will, in our estimation at least, permit it to build up a certain traffic of its ownthat is, it can get the traffic afforded by local industries along the line of the road, and which the road will develop. The route has not been definitely fixed its entire length, so we cannot indicate its precise location, but certain points through which the road is to pass are known, and

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Harrisburg the road runs to Carlisle, a common point with the Pennsylvania Railroad; thence it runs through a section unsupplied with railroad facilities, till Bedford, in the southern part of Pennsylvania, is reached, where one of the Pennsylvania lines is crossed; thence the road proceeds west through Somerset and Westmoreland counties, to Pittsburg, crossing first a branch of the Baltimore & Ohio, and then a branch of the Pennsylvania. The road is more direct than the Pennsylvania between Harrisburg and Pittsburg, and therefore forms a shorter route. Of necessity it comes into competition with the Pennsylvania at certain points, but it runs, we should say, on an average about thirty miles or so below the main line of that road, and it opens up in many places districts not yet traversed by railroad lines.

Hence the South Pennsylvania is being built in the first place in a legitimate way, and with a reasonable object in view. In the second place, it forms, not a through route, but merely a link necessary to its completion; it provides for only about 220 miles of new road, while the West Shore has 470 miles, and the Nickel-Plate as much more. Then it is being built not alongside of the Pennsylvania, but at a respectable distance below it, and consequently it has in a sense a certain section of country to itself. There seems no reason why the South Pennsylvania should not build up a good independent traffic in the southern part of Pennsylvania, simply because the Pennsylvania lies to the north of it, any more than that the New York Central should have made that impossible in the southern part of New York in the case of the Erie.

From what has been said, therefore, it will be seen that we anticipate no such trouble from the South Pennsylvania as has followed from the West Shore. It is differently situated, and has been built with a different idea in view. The Pennsylvania and the South Pennsylvania, we take it, can co exist. The West Shore and the New York Central cannot, except through the absorption of one by the other. It is a life and death struggle with them. Undoubtedly the Pennsylvania will lose some traffic through the building of the South Pennsylvania, and their interests will clash in a number of ways, but there will be no such bar to harmony as exists in the West Shore Central case.

LOUISVILLE & NASHVILLE.—In our article on Railroad Earnings last week, the mileage of this road was given the same this year as last, namely, 2,065 miles. We are informed by one of the company's officials that in reality the mileage this year is now 50 miles less, the lease of the Selma Division, from Montgomery to Selma, having been discontinued. This in part at least accounts for the decrease in the earnings.

# **Ha**onetary Commercial English News

#### **RATES OF EXCHANGE AT LONDON AND ON LONDON**

### [From our own correspondent.]

LONDON, Saturday, June 6, 1885. This has been a very quiet week. Business remains limited in all departments of industry, but a more hopeful feeling is springing up, which may yet lead to some revival. The improvement, however, is confined to the home trade, export operations being as slack as ever. An inquiry is noticed for copper and tin mining shares, whether speculative or not remains to be seen. Tin keeps high in value in comparison with the recent average, although a portion of the advance has been lost; but iron and copper are still dull. The wool sales have opened fairly well, especially for cross-bred descriptions, which have realized an advance of about 1/2d. per pound. The general tendency of trade is certainly less gloomy, but it has yet to be decided whether we have entered upon a period of permanent revival or whether it is merely a slight spasm which may easily pass away without leaving any distinct trace of prosperity. The question is, have we really secured a return of confidence? Until that happy event has taken place no real improvement can be looked for. In spite, however, of somewhat more encouraging symptoms, it would be idle to assert that trade at the present time is otherwise than very dull. Were such not the case, money, both here and in America, would not be at its present unusually low figure. Moderate sums have of late been absorbed by the colonial loans introduced, but the amount still unemployed is far in excess of requirements, and that is a sure test of the state of trade at the present time. The weather has become very summer like and favorable for the country, and agricultural prospects are better than they were. In the present low level of prices of food products any increase in the yield of cereals does not count for much; still it is something, and will go toward augmenting the power of the influences at work for the extension of trade. The Anglo-Russian political incident is just now almost entirely ignored, a peaceful settlement being regarded as a certainty.

Money has slightly hardened, but the improvement is almost inappreciable, and there is still an abundance lying idle for which no adequate employment is offering. It will require a very decided extension of trade to have much effect upon present plethoric balances. Day-to-day money remains at about  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent and short loans are quoted at 1 per cent.

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:

-	1885.	1884.	1883.	<b>1882.</b>
Circulation excluding	£	<b>£</b> -	<b>.</b>	3 <b>3</b> 1
7-day & other bills.	24,930,240	25,673,705	25,633,315	25 989,675
Public deposits	7,130,970	8,891,181	7,725,622	6.256,921
Other deposits	28,081,426	22,137,139	22,708,785	23,296.332
Governm't securities.	14,343,004	12,501,919	13,834.923	13.774.159
Other securities	20,800,256	21,737,571	23,467,703	20.775,435
Res've of notes & coin	17,891,809	14,533,738	10,943,667	12.902,233
Coin and bullion in				
both departments	27,072,019	24,507,463	20,826,982	23,141,908
Proport'n of reserve				
to liabilities	50.51 p. c.	4634 p. c.	3534 p. c.	434 p.c.
Bank rate	2 p. c.	2 12 p. c.	4 p. c.	3 p. c.
Consols	99 <sup>1</sup> 4 xd.	100xd.	1003exd.	
Eng. wheat, av. price	348. 11d.	378. 7d.	43s. 5d.	
Mid. Upland cotton	511 <sub>16</sub> d.			
No. 40 mule twist	914d.		10d.	
Clearing-House ret'n.	117,446,000	122,052,000	107,085,000	100,780,000

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

#### bullion market:

Gold has been slightly inquired for, and £15,000 goes by the P. & O. steamer to Bombay, while the Orion has taken £50,000 in sovereigns to Buenos Ayres. The Bank has sold during the week £100,000, and has received £95,000. The Aconcagua brought £22,000 from Chile, the Sesostris £30,000, the Trent £17,000 from River Plate—total, £69,000. The Sydney, from Melbourne, is reported at Marseilles with £250,000 on board. Silver again gave way after our last, and some amounts were sold at the end of the week at 49<sup>1</sup>8d.; subsequently, pending the weekly sales by the India Council, only 49d. was obtainable, and to-day, with harder rates, we quote  $49^{1}18d$ . to  $49^{1}8d$ . The Ems, from New York, brought about £10,000; the Aconcagua. from Chile, about £55,000, and the Roslin Castle, from Cape, about £10,000, chiefly in coin—total. £75,000. The Surat takes £64,500 to Bombay and the Chusan £42,600 to Calcuita. Mexican dollars have not been dealt in since our last, and the quotation remains nominal. The Parramatta, sailing to-day, takes £26,040 to China and the Straits.

#### AT LATEST DATES.

<b>EXO</b> HANGI	NDON-June 5.	EXOH	ANGE	ON LONDON.	
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	3 mos.	12 278 212.338	June 5		12.06
Amsterdam.	Sight.	12.1 012.2	June 5		
Hamburg	3 mos.	20.55 @20.59	June 5		20.43
Berliu	66	20.56 @20.60	June 5		20.40
Frankfort	••	20.56 @20.60	June 5	"	20.45
Vienna	**	12.55 @12.60	June 5	46	12.43
Antwerp	**	25.43 4 @ 25.4 - 34		••	25.28
Paris	Short.	25.1712@25.2212		Checks	25.20
Paris	3 mos.	25.364 225.414	June 5		
St. Petersb's		24 @24116	June 5		
Genoa	66.	25.514 23.564	June 5	Short.	
Naples	66		June 5	1	
Madrid	66	46 @464	June 5	3 mos.	46.90
Cadiz	64	46 @4614	June 5		
Lisbon	"	511516 252116	June 5		
Alexandria.	64	10 10	June 5		
Constant'ple	66		June 5	3 mos.	110.87
New York	60 days		June 5	60day-	4.8612
Bombay		18. 7116d.	June 5	tel. tsfs	1s. 678d.
Calcutta	•6	1s. 7116d.	June 5	-66	18. 629 <sub>32</sub> d.
Hong Kong.			June 5	4 mos.	38. 634d.
Shanghai			June 5	66	48. 10 <sup>1</sup> 2d.

Tenders for £2,171,000 treasury bills were received at the Bank of England, and the whole amount was allotted in three months bills, tenders at £99 15s. 5d. receiving about 68 per cent; above, in full. The average rate was 15s. 8d. per cent. The bills maturing were placed in March last at an average of £3 1s. 9d. p. c.

The New Zealand loan for £1,500,000 has proved to be a great success. The applications amounted to £6,800,000, at prices varying from the minimum of  $97\frac{1}{2}$  p. c. to £100 15s. 6d. p. c

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Tenders at £100 3s. 6d. will receive about 34 p. c. of the amount applied for, and those above that price in full. The average price obtained for the stock was £100 6s. 2d. p. c.

Tenders are also invited for two other New Zealand issues, namely, £100,000 4 p. c. debentures of the Greymouth Harbor B ard, the minimum price being 95 p. c., and £150,000 4 p. c. debentures of the Westport Harbor Board, at a minimum of 95 p. c.

The Board of Trade returns issued to-day for May and the five months are again disappointing. Both imports and exports show a further falling off, and it is clear that trade during the past month has been far from brisk. The deficiency in the imports for the month has been £1,542,751 and for the five months £7,059,322. In the exports the loss is £2,712,221 for May and £10,291,200 for the five months. As regards the exports of foreign and colonial produce, there is a decrease of £2,129,544 for the month and £2,925,027 for the five months.

The imports into and exports from the United Kingdom during May and the five months were:

AP	5					
			-Export	s British &		Foreign &
	-Total 1	mports	Irisn	Products.	Colonial	Mer'dse
		5 Months.	May.	5 Months.	May.	5 Months.
	<u></u>	£	£	£	£	£
1883	, 36,257,443	180,555,412	19,499,565		3,983,000	24,851,000
1884	. 33,201,114	169.958.239	19,857,338	96,971,999	6,363,642	27,190,307
1885	91,658,363	162,898,917	17,145,117	86,680,799	4,234,093	24,265,280
The	following	; are some	of the le	ading iten	is of imp	orts and
expor	s:					1

exports:			
	IPORTS.	0.000.0	
	1883.	1884.	1885.
Cotton.	Crots.	Owts	Cwts.
From United States-May	952,287	447,773	396,951
5 months	6,291,850	5,759,437	5,046,239
All countries-May	1,305,215	944,789	765,042
5 months	8,286,143	8,180,968	6,915,553
Wheat.	-,,		
United States-Atl. ports-May.	1,389,165	1,661,636	878,799
5 months	6,523,349	5,457,140	5,763,658
Pacific ports-May	1,514,507	938,643	1,493,597
5 months	6,926,266	5,099,922	7,021,419
All countries-May	5,806,633	4,015,168	5,732,470
5 months		17,019,421	22,662,476
Flour.			,
United States-May	857,296	991,566	1,535,040
5 months	5,701,963	4,400,220	6,323,528
All countries-May	1,295,596	1,342,420	
5 months	7,870,517	6,290,804	8,048,929
EXPORTS TO			
	1883.	1884.	1885.
·	Yards.	Yards.	Yards.
Cotton piece goods-May	3,311,600	4,076,000	3,123,600
5 months	27,354,500	25,975,800	23,932,800
Linen piece goods-May	3,186,900	4,010,600	3,750,900
5 months		33,581,400	30,053,600
Woolen fabrics-May	104,800	264,300	153,000
5 months	2,308,600	2,286,300	1,865,800
Worsted fabrics- May	1,547,100	2,356,100	1,979,900
5 months.		16,258,000	12.994.000
The movements in the prec	ious metals	nave been	as ionows:

	To and f	rom all Co	untries.	To and f	rom Unite	d States.
GOLD.	1883.	1884.	1885.	1883.	1884.	1885.
Imports in May Do 5 months Exports in May Do 5 months	£ 513,594 2,108,916 356,569 2,914,324	£ 1,507,667 7,660,672 1,586,523 5,220,630	£ 2,177,084 5,494,546 266,897 2,033,701	£ 400 1,192 459,785	£ 1,095,825 5,013,646 100,000 100,739	£ 849,407 855,285 36,160
SILVER. Imports in May Do 5 months Exports in May Do 5 months	420,417 3,935,846 522,567 3,693,585	854,245 4,216,039 828,665 4,386,042	806,909 3,971,559 1,163,918 4,605,945	162,262 1,226,961 48,650	196,058 1,074,903 8,002	319,034 1,226,010 61

A week of favorable weather for the crops has had a good effect upon vegetation. Warm sunshine has alternated with refreshing rains and the growth of the crops has been stimulated. There is no doubt that some lost ground has been recovered, but affairs generally remain very backward for the time of year and the weather will\_have to be exceptionally fovorable and settled for the harvest to be otherwise than late. The grain trade remains much in the same position it occupied a week ago. Business has throughout been of an extremely moderate character, purchases being mostly from hand-to-mouth. Values have ruled weak. Wheat may be written 6d. to 1s. per gr. lower where sales were pressed, but an actual decline was not general. The firmer tone reported from New York no doubt had something to do with checking the heaviness here, but there was no real life in the trade. Statistics have rather favored prices this week. A falling off is reported in the American visible supply, and shipments to us have also been materially contracted from what they were in the preceding week. The quantity of wheat and flour on passage to us has at the same time been reduced, although it still remains very considerably in excess of what it was last year. Had there, therefore, been any disposition to buy, values might have been expected to have been maintained; but as it was business was much circumscribed, and at Mark Lane was especially influenced by the Epsom races, which gave the markets at times quite a holiday appearance. Reports which reach us respecting the American crops are disappointing, and if the reports | 1884 and 1883:

should be verified it is quite possible that later in the season a higher level of prices may be instituted, more particularly as our own crop, owing to the reduced acreage under cultivation, cannot be a large one. The quantity of wheat and flour afloat to the United Kingdom is now estimated at 3,024,000 quarters, against 2,095,000 quarters last year.

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

	IM	PORTS.		
	1884-5.	1883-4.	1882-3.	1881-2.
Wheatowt.	38,909,183	38,765,719	48,749,689	44,346,603
Barley	13,350,137	12,423,930	13,600,276	10,708,968
Oats	9,298,245	8,600,923	10,926,268	10,862,103
Peas	1,455,469	1,345,494	1,668,484	1,450,252
Beans	2,489,068	1,925,938	2,014,449	1,352,577
Indian corn	19,327,564	19,803,368	15,438,124	16,420,855
Flour	13,167,985	11,434,709	13,182,395	7,085,587
a 11 11 11		/	1	

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

1884-5.	1883-4.	1882-3.	1881-2.
Imports of wheat. cwt.38,909,183	38,765,719	48,749,689	44,346,603
Imports of flour13,167,985		13,182,385	7,085,587
Sales of home-grown34,121,371	33,778,819	35,733,800	28,631,500

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

1							
		1884-8	5.	1883-8	34.	1882-8	33.
		Sales.	Ar'ge Price	Sales.	Av'ge Price	Sales.	Av'ge Price
1 2 3	Wheat, qrs Barley Oats	2,378,832 2,948,581 265,885	31 2	2,356,127	32 0	2,056,748 1,939,732	33 7
3	Converting quart whole kingdom are	ers of wl estimate	neat i d as f	nto cwts ollows:	s., the		
2	Wheatcwt.	1884-5. 34,121,371		383-4. 78,819 3	1882- 5,735,		31-2. 31,50 0

#### English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending June 19:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	49316	49316	49316	49316	49316	49316
Consols for money	99718	99716	99916	9911 <sub>16</sub>	991116	99716
Consols for account	9912	99916	99916	991116	991116	99716
Fr'ch rentes (in Paris) fr	82.2712		81.7212	81.40	81.35	81.22
U. S. 4128 of 1891	11519	1154	11558	11558	11558	115%
U. S. 4s of 1907	x12538	12538	125 58	12558	12558	$125_{8}$
Canadian Pacific	40	4014	4034	40%	4()58	41
Chic. Mil. & St. Paul	6858	6914	7078	7078	7012	7019
Erie. common stock	978	10	1038	10	1018	104
Illinois Central	1263	12619	12838	1273	127-2	12818
Pennsylvania	49	49	4912	494	4918	4918
Philadelphia & Reading	634	63	718	718	718	74
New York Central	8578	8614	874	8658	8678	8819

## Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$7,002,822, against \$7,075,787 the pre-ceding week and \$6,240,334 two weeks previous. The exports for the week ended June 16 amounted to \$6,040,368, against \$6,058,749 last week and \$5,436,259 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 11 and for the week ending (for general merchandise) June 12; also totals since the beginning of the first week in January:

#### FOREIGN IMPORTS AT NEW YORK.

For Weck.	1882.	1883.	1884.	1885.
Dry Goods Gen'l mer'dise	\$1,879.148 9,038,976	\$1,409,610 9,020,669	\$1,697.280 6,326,143	\$1,197,676 5,805,146
Total	\$10,918,124	\$10,430,279	\$8,023,423	\$7,002,822
Since Jan. 1. Dry Goods Gen'l mer'dise	\$63,251,229 174,862,897	\$56,979,113 154,077,885	<b>\$53,154,59</b> 3 152,076,604	\$45,309,815 129,207,748
Total 24 weeks.	\$238,114,116	\$211,056,998	\$207,231,199	\$174,517,563

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 16, 1885, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

· · ·	1882.	1883.	1884.	1885.
For the week Prev. reported	\$7,031,879 140,367,151	\$7,153,823 157,145,209	\$6,399,200 131,554,272	\$6,040,368 146,831,172
Total 24 weeks	\$147,402,030	\$164.299.032	+138.243.472	\$152.921.540

The following table shows the exports and imports of specie at the port of New York for the week ending June 13, and since January 1, 1885, and for the corresponding periols in

THE CHRONICLE.

### EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

	Expo	rts.	Imports.			
Gold. –	Week.	Since Jan.1.	Week.	Since Jan.1.		
Great Britain	\$7,500	\$264.300	\$	\$		
France	41,000	9,562		1,412,991		
Germany	32,196	63,001		3,003,055		
West Indies	02,100	5,426,112	10,670	640,755		
		0,120,122	1,598	22,702		
Mexico		153,625	5.355			
South America All other countries	50,000	213,216		63,267		
Tetal 1885	\$89,696	\$6.129,816	\$17,623			
Total 1884	69,240		8.053	3,867,702		
Total 1883	46,440	217,190	26,943	4,804,127		
Silver.			Ð	B01 220		
Great Britain	\$308,900		<b>\$</b>	\$24,332 76		
France	28,285			70		
German /	1,647	78,908	00 100	010.000		
West Indies	•··••	191,631	30,163			
Mexico			2,436			
South America		6,235	1,650			
All other countries	3,600	406,124		5,508		
Total 1885	\$342,432		\$31,299			
Total 1884	254,226	6.347,524	62,678			
Total 1883	62,430		26,571	1,998.360		

Of the above imports for the week in 1885, \$11,619 were American gold coin and \$15,161 American silver coin. Of the exports during the same time, \$50,000 were American gold coin and \$24,800 American silver coin.

FOREIGN TRADE OF NEW YORK-MONTHLY STATEMENT.-In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

	. 1885.						1884.			
Months.	. Drn		General Merchan- To dise.		tal. Dry Goods.		General Merchan- dise.	Total.		
		8		8		8	- \$	. 8	*	
anuary	10,8	08.800	17,6	18,208	28,43	57,008	13,598,890	26,298,814	39,997,704	
ebruary	10,2	14,498	18,63	30,822	28,84	15,320	11,397,824	28,175,206	39,573,030	
farch		85,689	25,26	81,039	35,6	16,728	11,319,425	31,394,061	42,713.489	
pril	6,2	62,984	25,9	98,497	32,2	59,481	9,798,203	25,759,735	35,557.93	
fay	5,2	45,225	22,8	56,630	28,1	01,855	5,754,403	32,716,823	38,471,226	
Total	42.9	17.196	110,3	93,196	153,3	10,392	51,868,748	144,444,639	196,313,387	
EXPORT	S FR	OM NE	ew y	ORK.			CUSTOM	S RECEIPT	s.	
		Tota	l Mer	chand	ise.			At New	v York.	
Months.		1885. 188		Months.		1885.	1884.			
		\$		*				\$	\$	
anuary		32,718	3.154	28,79	2.785	Janu	ary	10,299,908	11,762,029	
ebruary		23,71	1		6,860		uary	10,456,958	12,064,811	
Aarch		20,13			7,998	1	h	11,277,042	11,436,780	
April.		26,96		23,83	000 •			9,977,733	9,840,82	
May		28,34			3,269	1	· · · · · · · · · · · · · · · ·	9,520,647	9,299,28	
				the second second second second						

Ohio State Bonds .- A dispatch from Columbus, June 18, says : "Gov. Hoadley to day disapproved the contract of the State Sinking Fund Commission with Netter, of Cincinnati, and Borg, cf New York, to exchange \$2,400,000 of State 6 per cent bonds, maturing December, 1886, for State bonds bearing 3 65-100 per cent, to run from seven to twenty-five years. The Governor says the State could do better.'

Tota<sup>1</sup>...... 137,880,747 121,326,750

Total...... 51,532,308 54,403,735

Texas & St. Louis.—At the hearing before Judge Pardee in New Orleans June 15, he declined to postpone the sale of the Texas Division ordered to be made on Aug. 4.

Tennessee Bonds .- Mr. John B. Manning received advices from Nashville early in the week that there had been issued to that time Tennessee settlement 3 per cents, \$5,470,000; 5 and 6 per cents, \$960,000. Thus retiring about \$12,140,000 of the old debt, or very nearly one-half. Papers are being prepared to have the "Settlements" listed on the New York Stock Exchange

The bonds will run twenty years and will bear either3.65 or 4 per cent interest in gold, as the purchasers may elect in their bids. These bonds are issued to pay the old debt due the St. Louis Gaslight Co., and are the best bonds the city can issue. except for renewals of bonds falling due. A choice bond is thus offered to investors, See advertisement.

The Territory of Dakota, which will no doubt soon be the flourishing State of Dakota, offers a small issue of bonds mostly for school, college and hospital purposes. These bonds' bear 6 per cent interest and run generally 20 years, with options on various classes to redeem at earlier periods, as stated in the advertisement on another page. This is an exceptional lot of bonds, and proposals will be received at the Treasurer's office till July 7.

-The Secretary of the Guarantee Company of North America (incorporated and having the head office in Canada) suggests that his company could prosecute absconding bank officers in Canada, if such officials were insured by his company. He says they could effect an arrest on a warrant obtained in a civil suit brought against them for debt by the company as his injured surety. And a debtor's jail is not much pleasanter than that for criminals, while quite as difficult to get released from.

-It is said that a large number of the Union National Bank shareholders do not approve the proposition that the bank should go into liquidation, and when it comes to a vote the project may be defeated. Those opposing liquidation express themselves satisfied with the bank's business and the returns they are receiving in the way of dividends. In the past twenty years the shareholders have received the sum of \$2,898,000, and the capital has been reduced \$300,000; and those opposing liquidation can see no reason why the future should not be as prosperous as the past,

-The firm of P. W. Gallaudet & Co. was organized in 1857 and has had an uninterrupted and successful career for nearly thirty years. Besides being one of the most prominent deal-ers in commercial paper, they buy and sell on commission stocks, bonds and all investment securities dealt in at the New York Stock Exchange. Their business card will be found in the CHRONICLE.

-The Staten Island Transit Company has been one of the enterprises pushed right on in dull times, and now, with its road well under way, it offers \$400,000 of 6 per cent bonds to be used in completing the road from Clifton to opposite Elizabethport. The peculiar strength of these bonds is set forth in the advertisement. Messrs. H. L. Horton & Co. offer them at par.

-The City of St. Paul offers to the investing public a rare chance to get a first-class city bond bearing 5 per cent and running thirty years. Proposals for \$200,000 will be received by the Comptroller at St. Paul until the 25th day of June, 1885. See advertisement.

-The Homestake Mining Company has declared the usual dividend (\$37,500) for May, payable at the company's office, San Francisco, or at the transfer agency, Mills Building, in this city, by Messrs. Lounsbery & Co., on the 25th inst.

-Attention is called to the advertisement of Mr. John B. Manning, of 14 Wall Street, regarding coupons of Tennessee bonds.

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

#### Shares.

- 10 Continental Fire Ins. Co.226

- 150 Bankers and Merchants' Tel. Co...

- due 1888...... \$15,000 Harrison Wire Co. of St. Louis 1st M. 78. June, 1884, coupons on
- 34
- \$30,000 Bankers' & Merchts.' Tel. Co. 6s. gen. mort..... \$5,000 Broadway & Seventh 5%
- Av. RR. Co. 1st M. 5s, due .10818 1904.

69

974

401

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764

-The Connecticut Mutual Insurance Company has made a great push towards conservatism in life insurance, which means that the company has taken ground which it believes will render its policy-holders most secure in their contract, and most certain to get their money paid when it becomes due. A good thing in its policies is the plain business statement of the amount they will insure the holders as paid-up policies in case payment of premiums should cease at any time. See the advertisement in another column.

-The published statement that the resignation of Mr. Frederic Taylor as cashier of the Continental National Bank was due to personal differences is denied by Mr. Taylor and by the Mr. Taylor will continue a director of the bank, bank. a position which he occupied for some years before he became cashier. Mr. Taylor has for some time contemplated engaging in active pusiness. Mr. Alfred H. Timpson, assistant cashier, who has been connected with the bank for twenty-eight years, succeeds Mr. Taylor, and Mr. Theodore F. Quintard, chief accountant, who has served the bank for twenty-five years, has been made assistant cashier.

-St. Louis City gold bonds to the amount of \$965,000 are offered for sale, and proposals will be received at the Bank of Commerce in New York till June 22, or in St. Louis till June 25.

\$1,000 Pacific RR. of Missouri 5 Clinton Fire Ins. Co.. ...119 25 Fulton Municipal Gas-Light Co. of Brooklyn.. 160 (Carondelet Br.) 1st M. 6s, due 1893. \$1,200 St. Louis & San Fran-10 Brush Electric Illuminat-cisco RR. and Land Bonds, due 1906. \$340 Miss. Kans. & Texas RR. 2d M. 6s int. cort. for int. coup. from Oct. 1, 1879, to 1913. \$3,000 City of Memph..Tenn., Compromise of 1878, due 1907 100 Falton Municipal Gas Lt.15914 10 Fighth Av. RR. Co......253 50 U. S. Trust Co......461-466 38 U. S. Fire Ins. Co......461-466 20 Am. Loan & Trust Co....1274 25 Bank of Manhattan Co...1354 26 Bank of Manhattan Co...1354 \$5,000 Second Av. RR. Co. 5s, consol. M., due 1910...108 & int.
\$10,000 Jersey City 6s Water Bds, due 1909.....108 & & int.
\$3,500 N. Y. Co. 7s accumu-lated debt, due '83...105 & int.
\$1,000 Quiney & Mo. Pacific 1st M. 6s Jan., '84, coups on 68%
\$3,000 State of N. C. 6s, dua 1856, 1857 and 1888. Jan. Bonds. \$3,000 State of Missouri (Pac. RR.) 6s, due Jan. 1886 and 856, 1887 and 1888. Jan. 1869, coupons on..... 333

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# THE CHRONICLE

# The Bankers' Gazette.

DIVIDENDS. The following dividends have recently been announced:

Name of Company.	Per cent.					
Railroads.	· .					
Boston Revere B. & Lynn	3	July	1	June 21	to	
Connecticut River	4	July	1	June 21	0	
Flint & Pere Marquette, pref	2	July	15	June 23 1	o July	7 15
Northern Central	3 4 2 4	July	15	July 1	to	
St. Paul & Duluth, pref	312	July	1	June 23	o June	30
Banks.	<b>- -</b>		-			
Bank of Commerce	4	July	6			
Bank of New York, N. B. A	<b>4</b> 5	July	1	June 19 t	o July	5
Hanover National.	312	July		June 20		
Mercantile National	3	July		June 26		

NEW YORK, FRIDAY, JUNE 19, 1885-5 P. M. The Money Market and Financial Situation.-The crop reports appear to be good on everything except winter wheat; barley, oats, &c., are fine, and corn is fairly promising, with an increased acreage in several of the large States. The outlook for a heavy crop of cotton was never better at this period of the year.

Dispatches from Pittsburg state that 25 iron mills in that city have resumed operations, and it is believed that three-fourths of the mills in the district will be running within the week.

At the Stock Exchange there has been more animation and buoyancy in prices than has been seen in months before. In some stocks there are undoubtedly speculative pools which have helped the advance-in prices, but aside from this there has evidently been more general support than usual, and apparently a more confident tone.

The most significant move in the market, and what certainly would appear to have some unexplained force back of it, is the cotemporaneous advance in Vanderbilt stocks and West Shore bonds. During the six months or more that the market has been hanging on the changing aspects of the West Shore-Central imbroglio, there has been no such strength or large transactions in the bonds accompanied by a rise in Central stock. Now, too, the movement excites more interest from the fact that it sprung up on an insufferably dull market, and the ordinary causes assigned for it of "a speculative move" or "covering short sales," are altogether insufficient and unsatisfactory.

Rates for call loans during the week on stock and bond collaterals have ranged at  $\frac{1}{2}@1\frac{1}{2}$  per cent, and to-day at  $1@1\frac{1}{2}$  per cent. Prime commercial paper is quoted at 3@4 per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £737,117, and the percentage of reserve to liabilities was 521, against 51 1-16 last week; the discount rate remains at 2 per cent. The Bank of France gained 9,725,000 francs in gold and 3,419,000 francs in silver.

The New York Clearing House banks, in their statement of June 13, showed an increase in surplus reserve of \$1,962,200 the total surplus being \$61,979,925, against \$60,017,725 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. June 13.	Differ'nces fr'm Previous Week.		1883. June 16.
Loans and dis.		Inc. \$530,100	\$295,833,200	
Specie Circulation	10,137.600	Inc. 21,100	14,341,100	15,802,400
Net deposits Legal tenders.		Inc. 3,381,200 Inc. 2,224,400		
Legal reserve Beserve held.		Inc. \$845,300 Inc. 2,807,500		
Surplus		Inc.\$1,962,200		

Exchange.-Sterling exchange has been generally steady at the lower figures, without exhibiting any particular activity, and posted rates remain unchanged as quoted last week

	Interest Periods.		June 15.	June 16.	June 17.	June 18.	June 19.
4 <sup>1</sup> 28, 1891reg. 4 <sup>1</sup> 28, 1891reg.	QMar.	11258	11234	*11234	11234	·11258	*11212
48, 1907reg. 48, 1907	QJan. QJan.	$122\frac{1}{4}$ *123 <sup>1</sup> 4	12238 1238	$1221_{9}$ $1233_{8}$	$122\frac{1}{2}$ $123\frac{1}{2}$	$^{*1223_{8}}_{1233_{8}}$	122 <sup>1</sup> 8 123 <sup>1</sup> 8
3s, option U. Sreg. 6s, cur'cy, '95reg. 6s, cur'cy, '96reg.	J. & J.	*12712	*12712	*127 12	$1271_{2}$	*127	*10378 *127 *129
6s, cur'cy, '97reg. 6s, cur'cy, '98reg.	J. & J. J. & J.	*131 *1337a	*131 *1337 <sub>8</sub>	*131 *13378	$^{*131}_{1337_8}$	$*1301_{2}$ $*1331_{2}$	130 <sup>1</sup> 4 *133 <sup>1</sup> 4
68, our'ey. '99 reg.	J. & J.	*13512	×13512	*13434	*13434	*13434	*13434

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

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:

		×	Balan	nces.
Date.	Receipts.	Payments.	Ooin.	Ourrency.
	\$	\$	\$	\$
June13.	1.326.074 87	1,018,965 38	149,490,596 66	22,181,177 07
" 15.	1,523,906 01		149,831,698 35	
" 16.	1.491.416 46	984,489 37	150,631,940 43	21,645,999 53
" 17.	987.605 24		150,942,832 03	
" 18.	1.093.061 74	1.014.560 09	151,286,251 45	20,640.346 07
" 19.	1,282,089 46	1,034,419 56	151,699,635 75	20,424,630 07
Total	7 704 172 79	8 911 550 60		

7,704,173 78 6,944,550 60 \* Includes \$100,000 gold certificates taken out of eash.

State and Railroad Bonds.-The transactions in State bonds have been as follows: \$15,000 North Carolina 6s, 1919, at 1101-1111; \$5,000 do. 6s, Chatham Railroad issue, at 4; \$23,500 do. consol. 4s at 88; \$13,000 Missouri 6s, 1888, at 109; \$61,000 Tennessee 6s at 471-477; \$65,500 do. compromise bonds at 551-551; \$5,000 Alabama Class A at 901; \$5,000 South Carolina 6s, non-fundable, at 33; \$3,000 Arkansas 7s at 13, and \$10,000 Virginia 6s deferred at 5<sup>1</sup>/<sub>2</sub>.

The railroad bond market has been moderately active and as a rule strong for nearly all classes. West Shore 5s have been very prominent for activity and strength advancing to 371 and closing at 371, against 341 last Friday. Erie 2ds have also been active and strong, closing at 501, against 48 last week. New York Chicago & St. Louis 1sts have risen sharply and close at 78, against 701; Missouri Pacific 1sts consols at 100, against 98; Missouri Kansas & Texas general 5s at 60<sup>‡</sup>, against 591; do. general 6s at 731, against 721; Atlantic & Pacific 1sts. at 75, against 74; Northern Pacific 1sts, coup., at 105], against 1041; Mutual Union Telegraph 6s at 691, against 671; Metropolitan Elevated 1sts at 1121, against 1123; do. 2nds at 1011, against 993; St. Paul, Chicago & Pacific Western Division 1sts, at 991, against 981; Wabash, Chicago Division 1sts, have further declined and close at 65, against 721; East Tennessee 5s close at 48, against 471.

Railroad and Miscellaneous Stocks.-A decidedly improved tone may be reported in the Stock Exchange transactions for the past week, both in the volume of business and in the course of prices. Though there has at no time been any great degree of activity in the dealings, yet the market has been lifted from the extreme stagnation of the last few weeks, and prices have been generally strong and improving with only occasional reactions, caused by the inevitable realizations which are sure to take place under the circumstances. The rise has not been accompanied, however, by any news of importance as to improved conditions, yet there seems to exist a more confident feeling among dealers, and bulls have been able to put up prices on moderate transactions.

Among the favorable features has been the fact that the shortage in wheat would not affect the earnings of the Northwestern roads, as they depend more largely on the springwheat crop, in which there is no apparent shortage, and on corn, oats, &c., which are promising; the grangers have consequently been quite strong, and with the Vanderbilts have led the advance. Rumors are circulated of a settlement of trunk-line troubles, but as yet nothing definite has been accomplished, except a resolution to form a money-pool on Eastern passenger rates. These rumors, together with the election of Mr. Depew to the presidency of New York Central, have helped to strengthen the Vanderbilt stocks, as also the large advance in West Shore bonds, which is not easily accounted for except on the theory that heavy purchasers have been taking these bonds on inside information. Pacific Mail opened considerably lower on Saturday, June 13, on the announcement of the Postmaster-General's decision not to act under the recent law of Congress and give increased pay to American steamers for carrying the mails, but it has since nearly recovered the decline. Lackawanna and Union Pacific have not participated in the general strength of the market, and it has been suspected that the pools supporting these stocks have been willing to see lower prices, or at least have done little to support their favorites. Jersey Central has been one of the strongest in the market, and on Thursday advanced on the announcement that Baltimore & Ohio had obtained from the railroad committee of the Philadelphia Council a favorable report for their line through that city. To-day, Friday, the market was active and buoyant in the United States Bonds.-Government bonds have been quite morning, the Vanderbilt stocks and West Shore bonds leading, and after slight reactions in the middle of the day, the last prices were strong and at or near the best figures made.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4 851 @4 851; demand, 4 861 @4 861. Cables, 4 861/04 861. Commercial bills were 4 831/04 84. Continental bills were : Francs;  $5 \ 19\frac{3}{5}$  @5 20 and  $5 \ 16\frac{1}{5}$  @5  $17\frac{1}{2}$ : reichmarks, 943@943 and 951@953; guilders, 40@401 and 401@403.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling 1@1 premium; Charleston, buying 1 pre-mium, selling 3-16@1 premium; Boston, par@5 premium; New Orleans, commercial, 150 premium; bank, 200@250 premium; St. Louis, 100 premium ; Chicago, 60@70 premium.

The posted rates of leading bankers are as follows :

	June 19.	Sixty Days	Demand
Prime comm Documentan Paris (france Amsterdam	ers'sterling bills on London nercial y commercial s) (guilders) r Bremen (reichmarks)	4 84 <sup>1</sup> 2 4 84 5 19 <sup>3</sup> 8	4 87 5 17 <sup>1</sup> 2 40 <sup>5</sup> 8 95 <sup>1</sup> 3

actively dealt in the past week, with prices about steady. The closing prices at the N. Y. Board have been as follows:

# NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 19, AND SINCE JAN. 1, 1885.

		нісня	ST AND	LOWEST P	BICES	3	Sales of	Range Since .	Jan. 1, 1885.	For F Year 1	ull 884
STOCKS.	Saturday, June 13.	Monday, June 15.	Tuesday, June 16.	Wednesday, June 17.	Thursday, June 18.	Friday, June 19.	the Week (Shares).	Lowest.	Highest.	Low. I	
RAILROADS. Albany & Susquehanna	133 133								133 12 May 1		135
Boston & N.Y. Air-Line, pref Burlington Ced. Rapids & No Canadian Pacific	39 <sup>1</sup> 2 40	397 <sub>8</sub> 40	40 40 <sup>1</sup> 8	*39 40	40 40 <sup>1</sup> 8	4018 4018	1,810	88 Mar. 25 57 Feb. 4 35 <sup>3</sup> 4 Apr. 24	65 Feb. 4 447 Jan. 3	50 39	90 80 584
Canada Southern Cedar Falls & Minnesota Central Iowa	*27 *9 10		28 28 *9 10	$^{*27}_{*91_{2}}$ $^{29}_{10}$	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	$     \begin{array}{ccc}       30 & 31^{1} \\       *9 & 10     \end{array} $	1,385	23 May 7 9 <sup>3</sup> 4 Mar. 23 7 Feb. 18	11 Feb. 12	11	577 12 16
Central of New Jersey	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	$26,550 \\ 10,012$	31 Mar. 25 26 <sup>1</sup> <sub>2</sub> Jan. 31 3 Apr. 7	36 Feb. 25	30	90 6734 15
Chesapeake & Ohio Do 1st pref Do 2d pref	$*73_4 81_4$ $*43_8 5$		*734	$     8 8 \\     *414 5 $	*734 814 *414 5	*378 412 778 778 *418 5		7 Apr. 7	12 <sup>1</sup> / <sub>4</sub> Feb. 26 8 Jan. 15 139 <sup>1</sup> / <sub>2</sub> June 8	912	28 17 140 <sup>1</sup> 4
Chicago & Alton Chicago Burlington & Quincy. Chicago Milwaukee & St. Paul	$\begin{smallmatrix} 124 & 124  {}^{1}_{8} \\ 66  {}^{7}_{8} & 67  {}^{3}_{8} \end{smallmatrix}$	$\begin{array}{c}124  {}^{1}\!$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$125 \ 125^{3}_{4} \ 68^{1}_{4} \ 69^{1}_{4}$	$\substack{125 \\ 685_8 } \substack{1257_8 \\ 693_8 }$	$125^{1_2}126$ 69 69 <sup>5</sup> 8	$11,271 \\ 183,610$	115 <sup>1</sup> <sub>2</sub> Jan. 2 64 <sup>3</sup> <sub>4</sub> June 8	126 <sup>1</sup> / <sub>4</sub> June16 76 <sup>1</sup> / <sub>9</sub> Jan. 12	$107 \\ 5814$	12734 944
Do pref. Chicago & Northwestern Do pref.	$\begin{array}{c}105{}^{1}\!$	92 <sup>1</sup> 2 93 <sup>1</sup> 4	$\begin{array}{r} 107  {}^{1}_{2}  108 \\ 93  94  {}^{1}_{4} \\ 128  128 \end{array}$	12734 128	$\begin{array}{r}107  {}^{1}\!_{2}  108 \\ 92  {}^{5}\!_{6}  93  {}^{1}\!_{4} \\ *127  128 \end{array}$	$\begin{array}{r}1073_{4}108\\927_{6}933_{8}\\126127\end{array}$	1,400	11934 Jan. 2	108 Mar. 27 9834 Apr. 13 134 Feb. 26		124
Chicago Rock Island & Pacific Chicago St. Louis & Pittsburg. Do pref.	$\begin{array}{c}1141_{4}1141_{4}\\ *5 & 71_{2}\\ *12 & 16\end{array}$	115 116	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$116\frac{1}{4}116\frac{3}{4}$ $*5\frac{1}{2}$ $*12$ $16$	$116_{8}^{5}117$ *5 8 * 16	20	105 Jan. 2 6 <sup>1</sup> / <sub>2</sub> Mar. 31 15 Jan. 17	19 Feb. 27	$     \begin{array}{c}       6 \\       16^{1}2     \end{array} $	$13\frac{1}{4}$
Chicago St. Paul Minn. & Om. Do pref.	$\begin{array}{cccc} *20 & 203_{4} \\ 703_{2} & 713_{4} \\ *273_{4} & 30 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 1 21	$\begin{array}{cccc} 21 & 21 \\ 72 & 72 \\ *30 & 31 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,370 4,165 400	18 <sup>1</sup> <sub>2</sub> Apr. 21 66 June 8 23 Apr. 30	29 Feb. 25	8034	
Cleveland Col. Cin. & Indianap. Cleveland & Pittsburg. guar Columbia & Greenville, pref		1001 1002				101 <sup>1</sup> 2 102 <sup>1</sup> 2		134 Jan. 31	141 May 5 20 Jan 27	$125\frac{1}{8}$	141 33 1334
Delaware Lackawanna & West. Denver & Rio Grande Dubuque & Sioux City	*412 014	102 <sup>1</sup> 2 103 <sup>3</sup> 8	4 <sup>1</sup> 2 4 <sup>1</sup> 2		*4 <sup>1</sup> 2 5 <sup>1</sup> 4	5 5 <sup>1</sup> 4	1,250	4 <sup>1</sup> <sub>2</sub> May 1 55 Jan. 6	109 18 Mar. 9 10 Jan. 15 65 Feb. 12	6 <sup>3</sup> 8 52	25 <sup>5</sup> 8 82
East Tennessee Va. & Ga Do pref. Evansville & Terre Haute	$^{*3}_{*4_{1_2}}$ $^{3_{1_4}}_{5_{49}}$		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*3 3 <sup>1</sup> 4 *5 5 <sup>1</sup> 2			200 500	2 <sup>3</sup> 4 Jan. 15 4 <sup>1</sup> 2 June11 37 <sup>1</sup> 2 Jan. 10	4 % Mar. 10 8 Mar. 3 52 Mar. 20		8 <sup>1</sup> 4 14 <sup>1</sup> 2 51
Green Bay Winona & St. Paul. Harlem	*3 <sup>1</sup> 2 4 <sup>3</sup> 4 *18 20		$*3^{1}2$ $4^{1}4$ 20 20	$x196 196 \\ 20 22$	$^{*31_{2}}_{*196}$ $^{41_{4}}_{200}$ $^{211_{2}}_{221_{2}}$	$\begin{array}{ccc} 5 & 5 \\ \hline 23 & 24 \end{array}$	100 1,800	3 Jan. 6 190 <sup>1</sup> 8 Jan. 20 14 Mar. 26	5 June19 200 Mar. 24 30 Jan. 14	185	8 <sup>1</sup> 2 200 51
Illinois Central	124 12 124 12	125 1254				$125 \frac{1}{2} 125 \frac{1}{2}$	1,490	119 <sup>1</sup> <sub>2</sub> Jan. 17 84 Jan. 16 7 <sup>1</sup> <sub>2</sub> June 5	128 May 28 89 May 29	110 70	140 86 20 <sup>1</sup> 4
Indiana Bloomingt'n & West'n Lake Erie & Western Lake Shore	$53\frac{3}{4}$ $54\frac{3}{2}$	5 5 5 5 5 5 5 5 5 5 5 5 1 5 4 5 4 1 2 5 5 1 5 6 5 6 5 5 1 5 7 6 5 5 1 5 7 6 5 5 1 5 7 6 5 5 1 5 7 6 5 5 1 5 7 6 5 1 5 7 7 6 1 5 7 7 6 1 5 7 7 6 1 5 7 7 6 1 5 7 7 7 6 1 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	$5 5^{1}$ 54 55 761 761	5312 5412	$5551_2$ $5453_4$ $76763_4$	5558 574	840 71,990 1,270	3 June19 50 <sup>3</sup> 4 May 12 62 Jan. 2	17 Feb. 21 6778 Feb. 25	678 5912	1934 10434 784
Long Island Louisville & Nashville Louisville New Albany & Chic.	754 754 3418 3318 3418 *21 24	75 <sup>1</sup> 4 76 33 <sup>7</sup> 8 34 <sup>1</sup> 8	$76^{1}_{2}$ $76^{1}_{2}$ $33^{5}_{8}$ $34^{1}_{2}$	$33\frac{1}{4}$ 34 *20 24	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3312 341	32,440 5.050	22 Jan. 16 11 <sup>1</sup> <sub>2</sub> Jan. 6	35 May 18 27 <sup>1</sup> 8 Feb. 20	$10^{12^{12}}$	51 <sup>8</sup> 8 35
Manhattan Elevated, consol Manhattan Beach Co Memphis & Charleston	96'8 96'8	96 <sup>1</sup> <sub>2</sub> 96 <sup>5</sup> <sub>8</sub> 16 16	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	36 36	16 <sup>3</sup> 8 16 <sup>3</sup> 8			65 Jan. 15 11 <sup>5</sup> 8 Jan. 3 27 <sup>1</sup> 2 Jan. 15	18 <sup>1</sup> <sub>2</sub> May 19	10	24 40
Metropolitan Elevated Michigan Central Mil. L. Shore & West'rn, pref	50 50	50 50 <sup>1</sup> 8	*125 4934 514	*125 49 <sup>5</sup> 8 50	$^{*125}_{50^{1}2}$ 5214	$^{*125_{2}}_{51_{4}}$	5,073	29 June 1	44 Mar. 7 125 <sup>1</sup> <sub>8</sub> June 2 64 <sup>1</sup> <sub>2</sub> Feb. 24 34 <sup>3</sup> <sub>4</sub> Feb. 26	U OL I	$   \begin{array}{r}     105 \\     94^{1}2 \\     44^{3}4   \end{array} $
Min. L. Shore & Vest II, Plot. Mineapolis & St. Louis Do prof Missouri Kansas & Texas		173, 181	$12  12  12  *26^{1}4   17^{1}6  18^{1}6$	$\begin{array}{c} 26^{1} 2 & 26^{1} 2 \\ 17^{1} 2 & 17^{5} 8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$  \begin{array}{ccc} *26 & 27 \\ 17^{3_8} & 17^{7_4} \end{array} \rangle$	200	10 <sup>1</sup> <sub>2</sub> Jan. 20 24 <sup>1</sup> <sub>2</sub> May 29 14 <sup>1</sup> <sub>2</sub> Jan. 22	3 13 Feb. 26 29 <sup>1</sup> <sub>2</sub> Feb. 20	$17^{1_2}$	36 % 23
Missouri Pacific	95 <sup>3</sup> 4 96 *6 <sup>1</sup> 8 7	96 96	96 963 * $6^{1}4$ * $122 124$	9614 9614 7 7	$96\frac{1}{4}$ $96\frac{3}{4}$ * $6\frac{1}{4}$ * $122$ $124$		4,000 200	89 <sup>1</sup> <sub>2</sub> Mar. 21	97 <sup>1</sup> 8 Feb. 10	5 6 <sup>1</sup> 4	$100\frac{1}{2}$ 13 $127\frac{1}{2}$
Morris & Essex Nashy.Chattanooga & St.Louis New York Central & Hudson.	837 8412	8414 85	$*36 37 \\ 8438 853$	*36 37 83 <sup>3</sup> 4 85 <sup>1</sup> 6	*35 36 <sup>1</sup> 2 84 <sup>3</sup> 4 86 <sup>1</sup> 8	8614 871	100		42 <sup>1</sup> <sub>2</sub> Feb. 27 95 <sup>5</sup> <sub>8</sub> Feb. 25	30 83 <sup>1</sup> 2	58 1224 104
New York Chic. & St. Louis Do pref. New York Lack. & Western	*90 92	90 90	$\begin{array}{rrrr} *13_4 & 21 \\ *41_4 & 41 \\ x893_4 & 893 \end{array}$	$4^{1}2 4^{1}2$	4785 *8812 89	*8834 894	500 110	4 Mar. 23 84 <sup>1</sup> 2 Jan. 2	934 Feb. 17 904 June 8	$   \begin{array}{c c}     7^{1}_{4} \\     83   \end{array} $	20 94
New York Lake Erie & West'n Do pref. New York & New England					9 <sup>3</sup> 8 10 <sup>1</sup> 6		300	9 <sup>1</sup> / <sub>4</sub> May 29 18 <sup>1</sup> / <sub>4</sub> June 9 12 Jan. 17	30 Jan. 8 224 Apr. 30	3 20 8 8	713
New York New Haven & Hart. New York Ontario & Western. New York Suso & Western	*634	134 2	6 <sup>7</sup> 8 6 <sup>7</sup>	1 <sup>*1</sup> <sup>2</sup> 2	*112 2	7388 8 *112 2	632 400	6 <sup>3</sup> 4 Apr. 14 1 <sup>3</sup> 4 June	2 3 Feb. 28	134	184 16 <sup>3</sup> 4 6
Do pref. Norfolk & Western, pref. Northern Pacific	*512 6	17 17	1658 165	$*5^{1}2$ 6 16 <sup>1</sup> 2 167	17 17 17 1658 1658 1658	$16^{3}8 16^{3}$ $16^{3} 16^{7}$	1.525	47 <sub>8</sub> Jan. 2 16 <sup>3</sup> 8 June19 15 Jan. 1	2534 Feb. 26 7 194 Feb. 26	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	42 27
Do pref Ohio Central. Ohio & Mississippi	3836 3838	38 3834	$     \begin{array}{cccc}       39 & 391 \\       38 & 38 \\       13 & 13     \end{array} $	8 38 2 38 4	38 38		4 8,059 - 611 - 500	<sup>1</sup> 8 June 3	9 44 Mar. 16 3 1 <sup>3</sup> 4 Jan. 2 4 19 Jan. 14	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2578
Ohio Southern Oregon Short Line Oregon & Trans-Continental			1312 135			1334 14	5,275	1034 Apr.	8 12 Mar. 19 1 21 Apr. 27 8 15 Apr. 29	5 7 834 61	345
Peoria Decatur & Evansville. Philadelphia & Reading	$13_{8}$ 14	9 9	*9 91	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*9 93 $14^{1}8 14^{1}$	$9^{1}2 9^{1}$ $14^{1}4 14^{1}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	734 June 9 13 May 29	7 135 <sup>1</sup> 2 Feb. 27 Jan. 27 7 135 <sup>1</sup> 4 June	2 1678	$173_{4}$ $605_{8}$ 135
Pittsburg Ft. Wayne & Chic Do special. Rensselaer & Saratoga							100	120 Mar. 136 <sup>1</sup> <sub>2</sub> Jan. 2	9 129 ½ Apr. 20 9 143 ¾ May 21	$\begin{bmatrix} 0\\1 \end{bmatrix}$ $\begin{bmatrix} 138\\138 \end{bmatrix}$	14612
Rich. & Alleg., stock trust ctfs. Richmond & Danville Richm'd & West P'nt Terminal			$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	*18 20	49 494 *18 20	*1812 20	450	4478 Jan. 1 1838 May 2	9 54 Mar. 9 9 264 Mar. 1	$egin{array}{c c} 9 & 32 \ 1 & 12 \end{array}$	61 32
Rochester & Pittsburg Rome Watertown & Ogdensb'g St. Louis Alton & Terre Haute		2 <sup>3</sup> 4 3			$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$*2^{3}_{4}$ 3 $*17^{1}_{2}$		17 Jan.	2 19 Feb. 2 1 25 Feb. 2	0 14	24 50 96
Do pref St. Louis & San Francisco Do pref	*1712 1914	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 *32 33	2 + 17 + 191 + 30 + 33	*30 33	*30 321		30 Apr. 3	0 3934 Jan.	$5 11 \frac{1}{2} 8 24 \frac{1}{2}$	29 50
Do 1st pref St. Paul & Duluth Do pref	*8112 83	8214 823	83 831	4 *81 84	83 83	*82 84		21 Feb. 2 77 5 Feb.	6 24 Feb. 2 7 82 May 14	$7 15 \\ 4 65$	96 <sup>1</sup> 2 32 <sup>3</sup> 4 90
St. Paul Minneap. & Manitoba South Carolina RR	8814 89	$ \begin{array}{r} 88^{1}_{2} & 88^{1}_{4} \\ 11^{3}_{4} & 12 \end{array} $		8	$89\frac{1}{2}90$ $11^{3}4$ $117$	$897_8 \ 917_8 \ 111_2 \ 117_8$	- 200	7934 Jan. 7 June1	2 9178 June1 6 7 <sup>1</sup> 8 June1	6 9	
Texas & Pacific Union Pacific. Wabash St. Louis & Pacific	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	533 544	$53^{1}_{2}$ 54 *2 $^{1}_{2}$ 3	$517_{0}$ $531_{2}$	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	5258 53	91,090 4 515	41 Mar. 2 2 Apr. 3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 28 7 4	84 <sup>5</sup> 8 19 <sup>3</sup> 4 32
MISCELLANEOUS. American Dist. Tel.	23 23						. 25	10 Mar 2	8 25 June	6	
American Tel. & Cable Co Bankers' & Merchants' Tel Colorado Coal & Iron		1014 107	1078 10	78 *10 11	11 113	8 *10 <sup>1</sup> 2 11	2,040	2 May 8 Jan.	2 4 Jan. 3 13 <sup>3</sup> 4 Feb. 2	8 1 7	12734
Consolidated Gas Co Delaware & Hudson Canal Oregon Improvement Co	$\begin{array}{c cccc} 94 & 94 \\ 78^{1}8 & 78^{1} \end{array}$	94 941	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 3_4 \\ 94^{3}_4 & 95 \\ 78^{1}_8 & 78^{1} \end{bmatrix}$		4 79 79	5 <sub>8</sub> 6,680 200	80 Mar. 2 $66^{1}_{2}$ Jan. 2 21 Jan.	2 864 Apr. 1 3 34 Feb. 2	5 67 0 834	114 4 65 %
Oregon Railway & Nav. Co Pacific Mail. Pullman Palace Car Co	53 54	5334 541	534 54		5318 533	7312 75	58 37,687	5934 Jan. 2	9 77 Apr. 3	$   \begin{array}{c c}     0 & 60^{3} \\     9 & 31   \end{array} $	4 112 57 18 117
Quicksilver Mining Co Do pref Western Union Telegraph	*2234 27		*2234 30	$+ \frac{*3}{*20} \frac{5}{26}$	*2234 30	*3 5		<b>30</b> Jan 3	3 4 <sup>3</sup> 4 Mar. 3 30 30 Jan. 3 2 63 <sup>3</sup> 4 Feb. 1	0 20	4 6 <sup>1</sup> 9 34 78 <sup>1</sup> 8
EXPRESS.	. *135 140		. 137 137	135 137			20	130 Jan. 87 4 Jan.	2 138 Apr. 3 3 97 3 May	0 125 4 87	1 <b>37</b> 102
American. United States Wells, Fargo & Co.	52 521 110 111	1104 1101	52 52 110 <sup>1</sup> 8 110	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*51 53	30	5 48 Jan.	2 53 Apr. 2 111 Apr. 1	7 45	61 <sup>1</sup> 1 115
Atchison Topeka & Santa Fe.	.							147 Jan 2	8 78 Jan. 9 152 Mar. 1 5 22 <sup>3</sup> 4 Feb. 2	91142	80 <sup>3</sup> 4 152 24
Cincinnati Sandusky & Cleve. Columbus Chic. & Ind. Centr'	i		• • • • • • • • • • • • • • • • • • • •		-			1 1L Mar 1	0 14 Feb. 3 140 May 1	511 1	
Louisiana & Missouri River New York Elevated				-144	4144			122 Jan. 2			
ATTELEVISIA CALLER LATE IN PROPERTY.	1	1		<ul> <li>The second s</li></ul>				196 May 2	6 196 May 2	6 1854	1100 1
Virginia Midland			*118					15 Jan. 1 116 Jan. 1	9118 Apr. 2	$     \begin{array}{c cccccccccccccccccccccccccccccccc$	40
Virginia Midland Warren Canton Co. Consolidation Coal. Homestake Mining Co. Maryland Coal. New Central Coal.			*118					15 Jan. 1 116 Jan. 1 40 Feb. 1 19 Feb. 10 Jan. 3	9 118 Apr. 2 3 46 Apr. 1 9 20 Feb. 2 30 14 June 6 8 Mar. 2	$     \begin{array}{c}       1854 \\       3 \\       15 \\       121 \\       5 \\       394 \\       7 \\       18 \\       5 \\       8     \end{array} $	122 2

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

## JUNE 20, 1885.]

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# THE CHRONICLE.

# QUOTATIONS OF STATE AND RAILROAD BONDS, JUNE 19, 1885.

STATE BONDS. Biđ. Ask. SECURITIES. Bid. Ask. SECURITIES. Ask Bid. SECURITIES. Ask. SECURITIES. Bid. Louisiana-7s, cons.,1914 Ex-matured coupon.... Missouri-6s, 1886..... 6s, due 1889 or 1890.... Asyl'm or Univ.. due'92 Funding, 1894.95.... Hannibal & St. Jo., '86. New York-6s, reg., 1887 6s, loan, 1891..... 6s, loan, 1892..... 6s, loan, 1892..... fo, loan, 1893.... N. Carolina-6s, old, J.&J. Funding act, 1900..... Alabama-Class A, 1906. Class B, 5s, 1906. Class C, 4s, 1906. Gs, 10-20s, 1900. Arkansas-6s, funded.... 7s, L. Rock & Ft. S. iss. 7s, Memp.& L.Rock RR 7s, Miss. O. & R. R. RR. 7s, Arkansas Cent. RR. Goorgia-6s, 1886..... 7s, gold, 1890.... 90 104 .... 104861073101010102<sup>1</sup>2102105112..... ..... 6 .... 18 18 5 . . . . . . . . . . .

		r.	Funding act, 1900	AILI	ROAL	BONDS.		1 1		1	
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	As
BECURITIES.			Del. L. & WContin'd-			Mex. Cent1st, 7s, 1911.	*52		Penn. RR.—Continued— Pitts.Ft.W.&C.—2d,7s 3d, 7s, 1912	*138	
m al I Denda			Morris & Essex-181, 78.	$141 \\ 115 \frac{1}{2}$	117	1st M., 7s, ex-cp.,6,7,& 8 Mich.CentCons.7s,1902	123	125	3d, 7s, 1912 Clev.&PittsCons.s.fd.	*130	
Railroad Bonds.			2d, 7s, 1891 Bonds, 7s, 1900		12412	Consol., 58, 1902	*1074	2			
(Stock Exchange Prices.)			7s of 1871, 1901 1st, consol., guar., 7s	125	12512	6s, 1909 Coupon, 5s, 1931			St.L.V.&T.H1st,g.,7s 2d, 7s, 1898	*	102
toh T &S Fe-4-48, 1920			N V Lack & W181.08		124	Registered, 5s, 1931 Tack Lan & Sag68.'91			2d, guar., 7s, 1898	*11118	100
Ginking Fund 68, 1911.			Construction, 5s, 1923 Del.& Hud. Canal-1st, 7s	116		Milm & No -181, 68, 1910	85	92	Pitts. Cleve. & Tol1st.68 Pitts. Junc1st, 68, 1922		
	120		1st, ext., 7s, 1891 Coupon, 7s, 1894	115-0		1st, 6s, 1884-1913 Mil.L.S.&W1st,6s,1921		8	Rome W & Og -1st. 78. 91		
alt. & C.—1st, 6s, Prk.Br. salt.& O.—1st, 6s, Prk.Br. sur.C. Rap. & No.—1st, 5s	106	96	Registered, 78, 1894			Mich. Div1st, 6s, 1924 Minn. & St. L1st, 7s, 1927	121	•   • • • • • • •	Con., 1st, ext., 5s, 1922. Roch.&Pitt1st, 6s, 1921	107	1
Consol., 1st, 5s, 1934 Minn.&St.L.—1st,7s.gu.	*125		1st, Pa. Div., cp.,7s,1917 1st, Pa. Div., reg., 1917.	136		10wa Ext18t, 18, 1909	118		Consol., 1st, 6s, 1922f	551	5
Ia. City & West.—1st, 7s C. Rap. I. F. & N.—1st, 6s		109	Alb. & Susq1st, 78	112 <sup>1</sup> 2	$ \frac{114}{103^{1}2} $	2d, 7s, 1891 S'thw Ext1st. 7s,1910	*111	$1111_2$	Rich & Dany Cons. g. 08	102	10
let be 1921		. 96	Alb. & Susq.—1st, 7s 2d, 7s, 1885 1st, cons.,guar.7s,1906	$128^{3}$	129	Pac. Ext181, 68, 1921.	104	7334	Debenture 6s, 1927 Atl.&Ch1st, pr.,7s,'97		
General, 68, 1924			1 1 ST. CONS., 911., 08, 1900		115 <sup>3</sup> 8	Mo.K.& TGen'l,68,1920 General, 58, 1920	608	60 2	Incomes 1900		4
ton Solet int guar. 08	995 *67	8 9934 6812	Rens. & Sar.—1st, cp.,7s 1st, reg., 7s, 1921	$139^{1}_{2}$		Cons., 7s, 1904-5-6	1	$21083_4$	Scioto Val.—1st, cons., 7s. St. L. & Iron Mt.—1st, 7s.	11434	11
2d, 5s, 1913 Reg., 5s, 1913			Denv.& Rio Gr.—1st, 1900 1st. consol., 7s, 1910	105 <sup>3</sup> 8 55 <sup>1</sup> 4	55 <sup>1</sup> 2	H & Cent. Mo1st. '90	100		2d, 7s, 1897. Arkansas Br'ch—1st, 7s	+103	10
entral lowa-1st, 78, 991	*	- 98 - 60	Den So. Pk. & Pac1st, 78.			Mobile & Ohio-New 6s. Collater'l trust, 6s, 1892	100		1 1'91PO & FILLUIT-181, 18		11
III. Div1st. 68, 1912		.	Den.&RioG.West.—1st,68 Det Mack & Marg.—1st,68	41 <sup>1</sup> 6 *50	$     41^{1}_{4}     55 $	1 1 at Extension 69 1927	1		Cairo Ark & T1st, 7s. Gen. r'y & l. gr., 5s, 1931	724	2 7
Pur, money fund. 1898	109		Land grant, 3428, S. A			Morgan's La.& T1st, os	*	. 110	Gen. r'y & l. gr., 58, 1931 St. L. Alton & T. H1st, 78	*115 \$	2
6s. gold. series A. 1908.	993 591		E.T.Va.&G1st.7s, 1900 1st, cons., 5s, 1930	48	4×18	Nash.Chat.& St.L1st,78	121.	2	2d, pref., 7s, 1894 2d, income, 7s, 1894	-1	. 9
6s, gold, series B, 1903 † 6s, currency, 1918	191		Ex compons 9 to 12	41 95	42	2d, 6s, 1901 N. Y Central-6s, 1887	102	3.	Bellev & So. III181. 88	8	:liï
Mortgage 6s, 1911 Thes.O.&S.WM. 5-6s	64	70	Divisional 5s, 1930 Eliz.C.& NS.f.deb.,c.,6s			Deb. certs., ext'd 5s	105	138 12	St. P. Minn. & Man1st, 7s 2d, 6s, 1909	1144	4 11
hicago & Alton-	1		1st, 6s, 1920. Eliz. Lex. & Big Sandy-6s	84		180, 100, 1000	1104	$\frac{1361}{10438}$		1114~	
1st mort., 7s, 1893 Sinking fund, 6s, 1903.	1221 *118	4	Erie_1st. extended, 78	124 109		Deb., 58, 1904	135	59	1st consol., 68, reg., 1933	3	
La. & MO. RIV180, 18.	140	120				1st, 7s, reg., 1900 N.Y.Elev'd–1st, 7s, 1900	123	137	Min's Un.—1st, 6s, 192 St.P.& Dul.—1st, 5s, 193	11	
2d, 78, 1900	119	8	4th, extended, 58, 1920.		1075	N.Y.Elev'd-1st, 7s, 1900 N Y P &O Pr. l'n, 6s, '95	120		So. Car. R'v1st. 68, 1920	ō[	. 10
1st guar (564), 78, 94	110	8	1 1 at cong gold, 78, 1920.	1144	2 115	N.Y.P.&OPr. l'n, 68, 95 N.Y.C.&NGen., 68, 1910	38	$\begin{array}{c c} & 41 \\ 1_2 & 40 \end{array}$	2d, 6s, 1931. Shenand'hV1st,7s,1909	9	
2d, (360), 7s, 1898 2d, guar. (188), 7s, '98			1st, cons., 10. coup., 18.			Trust Co. receipts N.Y. & N. Engl'd-1st, 7s	119		General, 68, 1921		
Miss. R. Br'ge-1st, s.f.6s Chic. Burl.& Quincy-		••••••••		114	1	1st, 6s, 1905. N.Y.C.&St.L1st,6s,1921	1 110	1 <sub>8</sub> 78	Tex.Cen.—1st, s.f.,7s,1909 1st, 7s, 1911	624	2
Consol 79 1903	136	136 <sup>1</sup> 2	Buff. N. Y. & E181, 1910	1 140	2	1 2d 6s 1923			Tol. Del.& BurlMain, 6 1st, Dayt. Div., 68, 1910	8	
58, sinking lund, 1901	*105	58	Collat'l trust, 68, 1922			N.Y.W.Sh.& BuffCp.,58 Registered, 5s, 1931	*34	10 35	1 1st. Ter. trust. 68, 1910		
	97	081	ET &T H -1st. cons., 68	100		IN V Suga & W18L 08.	TI		Tex.& N. O.—1st, 7s, 190 Sabine Div1st, 6s, 191	2 .0	
Sinking fund, 48, 1915 Denver Div48, 1922		-2 00 2	11 Mt. Vern'n-18t. 68, 1926	0 2	96	Debenture, 6s, 1897† Midland of N. J-1st, 6s	9 04	8434	Va. Mid M. Inc., 68,192	11	
Plain 4s, 1921	1×1××	-	Gal Har & S.Ant181,08	LUL	102	N.Y.N.H.&H1st.,rg.,4	8 100			65	1
<b>5.</b> R. I. & P 68, cp., 1917 68, reg., 1917	*132	12	20 78 1905	00		N.PacG.l. gr.,1st, cp.,6 Registered, 6s, 1921	103	12 105	Hav. Div6s, 1910 Tol.P.&W1st,7s,191		
EXT. & COL. 38. 1934	1 200		01 0- 1091			N.O. Pac.—1st,6s,g.,1920 Norf.&W.—Gen., 6s, 193	1 04	$   \begin{array}{ccc}       1_2 & 53 \\       1_2 & 90   \end{array} $	Towa Div68, 1921		0
Central of N.J1st. '90 †	112	105	20, 68, 1931 Gr'n BayW.&St.P1st.66 Gulf Col. & S.Fe-7s, 1909 2d, 6s, 1923	104	2 105	New River-1st.68,193	2)	14		1.	
lst, cons. assent. 78, 1899 Conv., assented, 78, 1902			2 2d, 6s, 1923.	118	119	Consolidated, 78, 1898.	+118		1 Coiro Div58, 1931		
Adjustment, 78, 1903	101		Han. & St.J Con.68,1911 Houston & Texas Cent		· ·	2d consolidated, 7s,191 1st, Springfield Div., 7	1	110 1 <sub>2</sub>	Wabash-Mort. 7s, 190 Tol.& W1st, ext.,79	8. 100	12 10
Conv. debent. 6s, 1908. Leh.&W.BCon.g'd,as	. 96	98	1st, M. L., 7s, 1891 † 1st, Western Div., 7s †.		85	Chio Central-181.08.192				9. 92	
Am.D'k&Imp58, 1921 Ohic. Mil. & St. P		14	11 1st Waco & No., 78[	-1 .00	67	1st, Term'l Tr., 6s, 1920 1st, Min'l Div., 6s, 192			Equipm't bds. 78, '83	3.	
1at. 8s. P. D.	134	12 124	2d, consol., main line, 8 2d, Waco & No., 8s, 191			Ohio So1st. 68, 1921		87	Consol. conv., 7s. 190 Gt.West'n-1st, 7s, '8	8 104	10
2d, 7 3-10s, P. D., 1898 1st, 7s, \$g., R. D., 1902	131	$1_2 132$	[] General 68, 1921		0.9	Oreg'n& Cal.—1st,6s,192 Or.&Transc'1—6s,'82-192	2 00		2d. 7s. 1893		
1st, 7s, \$ g., R. D., 1902 1st, LaC. Div., 7s, 1893	119		20. 68. 1913			Oregon Imp. Co.—1st, 6s Oreg'n RR.&Nav.—1st,6	- 44	5 <sub>8</sub> 774	Han & Naples-1st, 7	18	
1st, I. & M., 7s, 1897 1st, I. & D., 7s, 1899	119		- Ill.CenSpd.DivCp. b	$8 + 114 \\ 105$		Debenfures, 78, 1007	*103	3	111. & So. Ia. – 1st. ex., e St. I. K. C. & N. – R. e., 7 Omaha Div. – 1st, 7		
1st, C. & M., 7s. 1903. Consol. 7s, 1905		12		8	125	Panama-S.f., sub.6s, 191 Peoria Dec. & Ev1st, 6	0	101	Omaha Div1st, 7	s. *	1
1st 7s 1.& D. EXL. 190	8 123	19 124	1st, consol., 7s, 1897.		125	Evans, Div181.08,192	0	85	Clar'da Br6s, 191 St.Chas.Bge1st.e	9 *75	
1st, S. W. Div., 6s, 1909 1st, 5s, LaC.&Dav.,191	9 *100	) <sup>1</sup> <sub>6</sub> '	Gold, 58, 1951	109	14	Peoria& Pek. U'n-1st.6s Pac.RRCen. PacG.6	s	1141	No Miggonri-1st '/s	TTT I	
1gt S Minn DIV. 08.191	0 111	114	2 Dub.& S.C2d Div., 78 Ced F. & Minn1st, 78		120	San Joaquin Br08.	1 100	$106 \\ 3_4 \\ 101^{1}$	West. Un. Tel.—1900, cou 1900, reg		
1st. H. & D., 7s, 1910 Chic.& Pac. Div.6s, 191	0 116	3	Ind Bl &W -1st. Dref.	8 114	68	Col & Or -Ser. B., 68	s. 100	)34	IN.W. Telegraph-78, 190	1 69	58
1st.Chic.& P.W.,58,192	1 00	$3^{1}_{4}$ 99	1 24. 5.68. 1909		511	Land grant bonds, os	3.1 100		Mut.Un.TelS.fd,6s.191 INCOME BONDS.	-	
Min'l Pt. Div., 5s, 1910 C.& L. Sup. Div. 5s, 192	1 *100	2	Eastern Div., 68, 1921.	8 86	••   •••••	No R'way (Cal.)-1st, 6	8 108	312	. (Interest payable if earned Atl.& PacInc., 1910	)	
Wis.& Min. Div.5s, 192 Terminal 5s, 1914	1 30	$\begin{array}{cccc} 3 & 98 \\ 4 1_2 & 95 \end{array}$	1 1st 7s ex fund. coups	*78		So. Pac. of Cal1st, 68	3. 0		Central of N.J1908		
Chic & Northwest -			Int.& Gt.No1st.68, gol	(1)	14 671	So. Pac. of N. Mex1st, t	18 .9.	$1_{2}^{1_{2}}$	E.T.V.&GaInc.,68,193	6	
Sinking Fund, 7s, 1885 Consol. bonds, 7s, 1915	138	3 <sup>1</sup> 8'	Kent'ky CentM.68,191	1		Union Pacific-1st. 6s	ij 10	3-2 1063	4 Ind.Bl.&WCou., inc.,	08,	1
Extension bonds, 78, '8		318 310 103				Sinking fund, 8s, '93		014		C. 70	

Extension honds 78 '85 103's	Stamped, 4 p. c., 1911		Land grants, 15, 01-00	12014	Ind'sDec.& Spr'p-2d,inc.	
			Sinking lund, 03, 00.1	120	Leh. & Wilkesb.Coal'88 70	)
1at. 78, 1885.	Cleve. & TolSink'g fd *10	0314	Reg., 88, 1893	120	Lake E.& WInc., 78,'99	
Coupon, gold, 78, 1902. 120 4		$3_{4}^{3}104_{8}$	Collateral Trust, 68		Sand'ky DivInc.,1920	
Regist'd 0010 78 1902. 120 (			Tio 58 19071		Sand Ky DIVInc.,1020 *15	5
Sinking fund, 6s, 1929 *113	LIAVE. F. & ASH 19		Kong Pac -1st. 68, '95	1124	1.at. BL& Mull 110., 18, 001	75
Sinking fund 6g 1999 reg	RIII. & EIIO-IOW Duby S	20	1 at 6a 1806	$109 \ 109^{1}2$	Mil. L. Sh.& WIncomes	
Blink. 101101, 08,1020,108. 10.11	Kal & W. Pigeon-18t		180, 08, 1000	10878 10914	Mob.& O1st, prf., deben.	001
	Det M.& T1st.78,1900 :-			993 9912	2d. pref., debentures	221
Sink. fund, 58, 1929, reg	Talas Chono Ditt honde 14	22	1st, consol., 6s,1919.	103	3d, pref., debentures	
Sink'g fd. deb., 58, 1933. 100-2	Consol., coup., 1st, 78. 12	2834 12934	F. Br. U. F F. U. 18. 001	$90 931_2$	4th, pref., debentures	
25 years deb. 58, 1909 30 4 00 2		26 128	At.C.&P1st,6s,1905		N.Y. LakeE.&WInc.,6s	
Escanshad L. S18L08 110	Consol., 108., 100, 19	12	At. J. Co.& W1st, 68	90	N.Y. Laker. Come 1990 *	312
Des M.&Min'ap1st,7s 124	Consol., Coup., 20, 15.1	12 11234	Oreg. Short-L1st. 6s		Ohio CentIncome, 1920 *····	-
		00 1	Ut. SoGen.,78, 1909	*9612	Min'l DivInc.,78,1921	
Illwa milliand 100, 00	Long Isl. RR1st, 78, 98		Exten., 1st, 7s, 1909	90	Ohio So2d inc., 6s, 1921 *···	22
	1st. consol, 58, 1931	0812	TA Day 1st 0008 69	9912 9934	PeoriaD.& EvInc.,1920	22
	Tonigy & N -CONSOL. (8) 14	2034 121	Mo. Pac1st, cons., 6s.	11012	Evansy, DivInc., 1920	
W111. & SU. 1	Gasilian Br'ch-'/8 190/1	99 101	3d, 7s, 1906	10678 10714	Roch & PittshInc., 1921	60
20 78 1907	1 NT O & Moh - 191 69 19301	95 96	Pac. of Mo1st, 6s	11112	Rome W. & OgInc., 7s.	34
Mil.& Mad1st,6s,1905 114	0.1 0.1 0.20	7712 80	2d, 7s, 1891		So Cor By 100. 68 1931	
	2d, 6s, 1930 1019 1	061 107	St. L.& SF20,68, Cl. A	9812	St.L.A.& T.HDiv.bds *24	4
CC& Ind's-181. 7.8. 11 120 2		9634 97	6s. Class C. 1906	96 97		
Consol. 78, 1914 113 118		80	6s, Class B, 1906	974 98	FREE DIST. 1001 *	109
Consol. sink. fd, 7s,1914	PARSAGINA DIV05,10201	<u>.</u>	1st, 6s, Pierce C. & O		Cin. & Springf78, 1901 *	1
General consol 68,1934	St. L. Div18t, 08, 1921		Epuipment, 7s, 1895		Cum. & Penn.—1st, 6s, '91 '10	3
	2d 3s 1980		Gen'l mort., 6s, 1931	* 64	20. 68. 1888	
Chic. St. P. Min. & Om	Nashv.& Dec181, 78		Gentimort., 08, 1001.	106 12	Col.C.&Ir.Co1st.con69	
['ODSOL DS. 1000	S.&N.AlaS.f.,68, 1910	92	So. Pac.of Mo1st, 6s		(Ft. W. & Denv. C181, 08)	
C.St.P.&M1st6s,1918 121 2	Louisv. C.& L68,1931 .		Tex.&Pac1st, 68,1905	00	I Tefferson 18t. 78, 1889	100
No. Wis1st. 68, 1930.	Trust bonds, 6s, 1922	92 2 9234	Consol., 6s, 1905 †	37-2 38	1 Dhil & D Deh 78 1893	20
St P & S.C 181,68,1919 110 -2	10-40, 68, 1924	7958 83	Income & ld. gr., reg		Warren RR2d, 78, 1900 *11	9
Chic & E. Ill18t.8.I., CUL. 111 1444		70	Rio G., 6s, Aug. cp. on		Wabash funded int. bds	
- Concol let 69 1934			Do ex Aug. cp.	00 4 01	Tol. & Ill. Div78	
Chic.St.L.&P1st, con.5s 80		(1.) 1	Gen. mort. & Ter. 68	4712	101. & 111. DIV 18	
Chic.& W.Ind1st, s.f.,68 113		90 94	Pennsylvania RR		L. ErieWab.&St.L78.	
Gan'l mont 68 1932 104	LAMAY, N. AID.CO.	1 11	Pa.Co.'s guar.4 128,1st,cp	102 10238	Gt. West'n1st, 78	
	General mort., 68, 1914.	001	Pa. Co.'s 4 <sup>1</sup> 28, Reg., 1921	102		
	Lon. N. O. & Tex181, 98	90 90 <sup>1</sup> 2	Pitts.C.&St.L1st.c.,78	*119	Dec. & E. St. L68	
9/ 68 1920	Manhat B'ch Co78,1909 -		Pitts.C.&St.L180,0.,15		Toledo & Wab20, 08	••••  •••••
101 H. Val. & 101180, 05	N V & M B'h-181.78.97		1st, reg., 7s, 1900		Wah & West'n 20, 08	
Del L & W78, CONV., 92	Motron'lit'n EL-18L 1908 4	12 11212	2d, 78, 1913	140	Gt. Western-2d, 68	
Montroogo 79 1907 100	2d, 6s, 1899 1	0078 101	Pitts. Ft.W.& C1st.7s	140		
Syr.Bing.&N.Y1st,7s 131	11 20, 08, 1000		+ Compone off	2		:

\* No prices Friday; these are latest quotations made this week,

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† Coupons off.

# THE CHRONICLE.

### RAILROAD EARNINGS

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending June 13, 1885:

latest date are								4			
earnings of all	railroads	from whi	ich return	ns can be	obtained.	Banks.		Aver	age Amount	Net Deposits	
Roads.	Latest E	arnings Re	eported.	Jan. 1 to L	atest Date.		Loans and Discounts.	Specie.	Legal Tenders.	other than U.S.	Circulz.
nouus.	Week or Mo	1885.	1884.	1885.	1884.		\$	\$	\$	\$	\$
Ale Of Southin	Mar	\$	\$	\$	\$	New York Manhattan Co	9,678.000 8.303,000	2.449.000	532.000	9,233,000	450,000
Ala. Gt. South'n. Atch. T. & S. F.	April	68,224 1,297,825	88,543 1,306,000	451,599 4,824,406	447,595 5,049,424	Merchants'	6,765,300 8,121,000	2,510,900 3,333,000	1.401.000	9.840.000	350,800
Bost. H. T. & W. Bur.Ced.R.& No.	1st wkJ'ne	7,788	9,668	179,371 1,235,502	168,385 1,122,676	Union America	3,870.100 9.095,900	891,800 5,811,800	1.097.000	3,303,800 11,887,400	1,100
Cal. Southern Canadian Pacific	March	10.117	8,686	28,693 2,909,375	21,632	Phenix City Tradesmen's	2,801,000 6,855,600	$471.000 \\ 11,267,200$	1,090,000	2,511,000 16,939,200	258,000
Central Iowa	1st wkJ'ne	19,345	24,386	499.763	$1,823,383 \\ 596,626$	Tradesmen's Fulton Chemical	1,941,000 1.051.800	364,600 1,128,800	$\begin{array}{r}138,400\\153,900\end{array}$	1,805,800 1.638,700	90,000
Central Pacific Chesap. & Ohio	April	290.002	306,211	6,147,763 1,069,781	6,355,119 1,166,446	Chemical Merchants' Exch.	15,141,900 2,520,600	9,662,100 856,800	1,116,800 366,200	21,436,500 2.789,900	298,800
Eliz.Lex.& B.S. Ches. O. & S. W.	April	55,688 119,244	56,403 109,700	213,318 475,476	207,259 410,989	Merchants' Exch. Gallatin National Butchers' & Drov	5,109.900 1,647,100	925,100 463,400	704,600 177,800	3,863,600 1,859,400	592,400 164,100
Chicago & Aiton	list wkJ'ne	129.949	166.793	3.173.535	3.364,580 7,557,712	Mechanics' & Tr	1,216,000 1,001,500	65,000 109,600	226,000	1,376,000 1.011.800	2,600
Chic. Burl. & Q. Chic. & East Ill	1st wkJ'ne	30,433	30,196	656,987	594,992	Greenwich. Leather Manuf'rs. Seventh Ward	2,846,400 1,071,800	847,000 365,900	267,800 74,200	2,675,300	439,100 43,000
Chic. Mil.& St.P. Chic. & Northw.	2d wk J'ne	446,000	483,200	9,609,954	9,370,355 9,645,752	State of N. Y Americ'n Exch'ge.	2,992,500 12,592,000	1,216,400 5,771,000	528,300	3,950,900	
Ch.St.P.Min.&O. Chic. & W. Mich			$111,400 \\ 29,040$		2,45°,935 666,213	Commerce	18,125,800	10,771.800 1,005,700	2,834,900 475,800	23,216,800	683,200 893,200
Cin.Ind.St.L.&C. Cin. N. O. & T. P.	1st wkJ'ne	44.001	44,463	1,013,649	941,631 1,004,135	Broadway Mercantile Pacific	6,103,600 2,185,400	1,838,600 458,000	481,900	7,005,000	399,400
Cin.Wash.&Balt. Clev.Akron&Col	4thwkMay	34.986	46,235	727,887	724,289	Republic Chatham	5,409,100 3,601,700	1,978,600 761,700	377.800 448,700	6,029,400	423,000 45,000
Clev.Col.C.& Ind	April	235,850			192.3-3 1,191,014	Peoples'. North America	- 1,498,200 3,325,900	$175,900 \\ 538,000$	180.100 417,300	1,808,400	5,400
Connotton Val Danbury & Nor.	April	16.230		66,672	64,900 56,130	Hanover Irving	7,155,500 2,461,000	4,946,700 914,700	725,000 408,300	11,122,000	180,000 243,200
Denv. & Rio Gr. Denv. & R. G. W	May	78.445		2,327,706 341,746	2,225,792 305,129	Citizens' Nassau	2,465,700 2,279,200	534.900 488,100	562.500 181,800	3,191,700	265,000
Des Mo. & Ft. D. Det.Lans'g & No.	1st wkJ'ne	6,123	5,393 24,026	$148.082 \\ 487.344$	137,657 616,978	Market	2,957,200 1,741,900	561,100 588,300	168,500 263,200	1 2,515,000	437,900
Dub.&Sioux City	1st wkJ'ne	15,700	15,582	340,917	369,302	Shoe & Leather Corn Exchange	2,758.000 4,907,700	701,000 784,100	333,000 422,000	$     \begin{array}{r}       1.351.000 \\       3.165.000 \\       4.378,700     \end{array} $	369,100
E.Tenn.Va.&Ga. Evansv. & T. H.	1st wkJ'ne	276,698 14,787	10,817	*1,200,318 296,659	1,261,008 292,825	Continental.	4,243,800		520,100	6,005,600	103,500
Flint & P. Marq. Flor. R'way & N.	1st wkJ'ne	$34.808 \\ 18.992$	43,078 19,068	807,792 447,606	1,079.176 463,868	Oriental Importers'& Trad. Patk	17.874,500 16,704,900	6,423,500 4,983,600		22,621,100	989,900
Florida South'n. Ft.Worth & Den.	March May	$25,191 \\ 42,400$	17,061 64,400	. 78.927	45,609 193,311	North River East River	1,594,000 1,096,300	113,000 190,200	2,551,800 248,000 150,800	1,928,000	45,000 225,000
Gal.Hør.& S.An. Grand Trunk	March	225.918	185,070	674,079	670,624	Fourth National Central National	14,062,500	<b>5,161,100</b> <b>2,952,000</b>	1,445,000 846,000	16,824,600	225,000 180,000 297,000
Gulf Col. & S. Fe	May	102.254	133,637	6,298,369 459,326	644,971	Second National	2,418,000 4,699,300	819,000 1,043,400	397,000	3,336,000	36,400
Ill.Cent.(Ill.&So) Do (Iowa)	11st wk.I'ne	29.900	29,484	4,576,608 633,931	4,238,600 699,833	First National Third National		4,169,200	$\begin{array}{r} 461,400 \\ 1,884,800 \\ 1,483,000 \end{array}$	17,191,000	45,000 439,800
fInd.Bloom.& W. K.C.Ft.S. & Gulf	1st wkJ'ne	44,239 43,424	42,866 47,233	967,675 1,090,100	946,470 997,802	N. Y. Nat. Exch	1.129,900	293,700	232,600		179,600
Kan. C. Sp. & M. Kentucky Cent'l	1st wkJ'ne	26.649	$ \begin{array}{r}     34,371 \\     65,377 \end{array} $	746,287	457.661	Bowery N. Y. County	2,044,500 1,799,400 2,501,000	455,000 438,100	130,500 294,900	2,579,800)	199,500 180,000
Lake Erie & W	1st wkJ'ne	17,205	19,831	186,149	169,907	German-Americ'n. Chase National	2,591,200 3,164,000 2,793,900	496,400 752,800	200,100 234,100	3,842,400	45,000
L.Rk.& Ft Smith L.Rk.M.Riv.& T. Long Island	April	36,960 16,989	23,127	108,299	168,850 107,466	Fifth Avenue German Exch'nge.	1,910,900	831,000 160,000	335,800 530,000	2,508,000	
L'a Western	March	51.932		1,022,505 143,653	9*0.453 130.929	Germania United States	1,821,600 2,553,500 1,696,900	299,700 728,800	208,300 100,300	2,649,300	180,000
Louisv.& Nashv. Mar.Hough. & O.	2d wk J'ne	233,830 75,900	242,365	6,266,907 160,230	6,007,786	Garfield.	1,626,300 1.205,100	828,800 195,200	273,100 149,900	2,556,000 1,244,300	43,400 176,200
Mem. & Charles.	March	109.232	111,925	351,765	335,816	Fifth National B'k of the Metrop	1,159,600 3,147,300	203,600 921,600	$214,000 \\ 621,600$	1,336,600 4,559,500	135,000
Mexican Central §Mex.N.,all lines	May	137.192	150.455	676,693	713,696	West Side	1,360,600	58,500	708,400		
Milwaukee & No Mil.L. Sh.& West	2d wk J'ne	23.335	22.300	236,873 495,043	$218,591 \\ 489,636$	Total					10,137.600
Minn. & St. Louis Mobile & Ohio	May	125.119		$621,746 \\ 810.678$	534,366 836,350	The following	; are totals	ior sever	al weeks	past:	
Morgan's La.&T. Nash. Ch. & St.L.	March	354.727	305,660		928,647 983,224	1885. Loans.	Specie.	. Tenders.	Deposits.	Oirculation A	gg. Clear'gs
N.O.& Northeast	May	49.900	28.475	291,595	161.679	M'y 30 293,146,200	\$ 114501500/3	\$ 6,638,400 3	\$ 61,483,900	\$ 10,364,100 3	\$ 15,317,886
N. Y. Ch. & St.L. aN.Y.L.Erie & W	April	1.201.648	1,397,726	4,661,111	1,277,655 5,081,358	J'ne 6 296,307,200 " 13 296,837,300	114600100 3	6,471,200 3	51,214,300	10,113,500 40	38,877,505
N. Y. Pa. & O. N.Y. & New Eng.	Auril	262.102		$1,563,954 \\982,552$	1,772,382 1,030,+27	Boston Bank	sFollow	ingareth	e totals o	f the Bosto	n banks :
bN. Y. Ont. & W. N.Y.Susq.&West	April	90.331	82.273	667,215 320,599	677,611 282,177	1885.   Loans.	Specie. []	Tenders.	Deposits *	Circulation A	aa Clear'as
Norfolk & West. Northern Cent'l.	2 wks J'ne	82.705	91,732		1.725,772		\$	\$	\$	\$	\$
Northern Pacific Ohio Central	May	895.403	1,287,805	3.588,226	4,812.463	M'y 30 144,026,600 J'ne 6 146,231,300	8,705,800 8,742,400	4,758,200 1 4.816,700 1	01,373,000	22.047.700	46,152,129 70,296,985
Ohio & Miss	2d wk May	71.804	90,378	348,746 1,345,751	397,673 1,400.345	** 13[147,800,900	8,733,000	4,890,600]1	03,503,400	22,075.100 6	52,741,956
Ohio Southern Oregon Imp. Co.	April	230.763	289,982	901,469	178,480 1.070,128	Philadelphia	ı Banks	The total	s of the l	Philadelphi	a banks
Oregon Short L. Pennsylvania	March	117.671	72.368	308.690	152.709	are as follows:				·	
Peoria Dec.&Ev. Phila, & Erie	2d wk J'ne	10.006	11,913	300,069	337.168	<u>1885.</u> Lo	ans. Lawf	ul Money.	Deposits.*	Circulation. A	gg. Clear'as
Phila. & Reading	April	2,343,973	2,855,673	7.904,486	9.241,959	May 30 74,51	\$ 3,382 27,0	\$ .667 7	<b>\$</b> 7,851,301	7,612,086	\$ 31,527,819
Do C. & Iron Richm'd &Dany.	May	292.077	299,329	1,589,279	4,083,343 1,573,233	June 6 74,35 13 71,21	8,309 26.8 27,7	393,610 7	7,395,553		3,754,947
Ch. Col. & Aug Columbia& Gr.	May	35.617	36,637		319,598 270,706	*Including the it	em "due to a	ther banks	."		
Georgia Pac Va. Midland	May May	46,113	47,014	266,212	220,001 601,272	Unlisted Sec	urities.—	Following	g are late	st quotatio	ons for a
West. No. Car. Roch. & Pittsb'g	May	36,437	32,124 26,077	180,239 459,371	161,307 439,632	wéek past:		-			
Rome Wat.& Og.	April	141.458	132,532	475,150	455,576	Securities.	Bid.		Securit		Bid. Ask.
St. Jo. & West'n. St.L.Alton&T.H.	1st wkJ'ne	16,724	19,533	485,012	601,021	Atlantic & PacS Cent. Div., 1st, ol	tock 67, d 69	74 N. 71 R	Y. W. Sh. & eceive: s' ca	B Stock.	$\frac{2}{79}$ $\frac{3}{12}$
Do (Branches) 8t. L. F. S. & W.	1st wkJ'ne	$11.119 \\ 12.058$	10,368 8,983	309,037 240,138	343,847 201,897	Cent. Div., 1st, 1 Incomes	10W 57	NOI	th. PaeI	biv. bonds . ns100 p.c	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
<b>St.L.</b> & San Fran. <b>St.</b> Paul & Dui'th	2d wk J'ne 2d wk J'ne	$65,306 \\ 22,391$		1,813,130 414,879		Bank & Merch, Tel.	ant 16	638 Dhi	o CentRi icomes	v. Div., 1st	1412 16
St.P.Min.& Man. South Carolina	May	488.317	621,167	2,629,470	2,972,786	B. & M. Tel.Co., Re Bost. H. T.& West.	-St'k. 24		SACOLA IV. A	LISCH LICE I	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
80. Pac., No. Div	February .	68,846 82,300	72,979		446,904 152,392	Buff. N. Y. & Phila	lelphia 23	46   Pitt 314 Pos	sburg & W tal Telegra	vestern, 1st	59 <sup>1</sup> 2 61 <sup>1</sup> 2
Southern Div.	March	146.166	142,562	422,015	$\begin{array}{r} 740,995 \\ 460,732 \end{array}$	Pref. Trust bonds, 6s	4	33 Pos	tal Tel. & Ca	able-Stock	8 <sup>1</sup> 4 38
New Mexico Texas & N. O	March	63.022 75.543	54,162	172,609	163,748 232,403	B'klyn Elev., St. r 1st M., or wnen i	eccipts 32	314 Sou	thern Tel	-Stock	5 20
Tex. & St. Louis. Tol. A.A. & N. M.	4thwkMay May	14,650	12,029 19,630	369,285	298,094 84,491	2d M., or when is 1st mort.	sued 55	9412 Sta	te of Tenn ettlement. f	-Set'm't.3s	58 95
Union Pacifie	April	1,987,191	2,116,520	7,201,606	7,154,465	California Pacific. Denv.& Rio Grande		4 12 St.	Jo. & W., 81		13 15
Utah Central Vicksb'g & Mer.	May	52,755 25,900	70.859 30.831	236,527 172.824	303,174 194,413	Denv.& Rio Gr. W. Edison Electric Li	34	5	2d trast cer	Serip 1884.	43 2
Vicksb.Sh.&Pac. Wab. St. L. & P.	May May	21.50.	5.614	132,814 5,956,624	50.036 6,274,536	Subs. Ft.Worth & Den. C	60	01	ld scrip		38 34
West Jersey Wisconsin Cent'l	April	91.207	93,185	303,674	312,165	Georgia Pac1st 2d mort.	M., 68 963	97 Tex	& St.L.M.	&A Div.asp	$1 \\ 15 \\ 20$
						Kans. & Neb., 1st t 2d trust cer.	r't cer. 108	110    I1	icomes. ass	. pd	112 5
a Not including b Decrease this	s year wholl	ly in misce	llaneous re	eccipts.		Keely Motor. Louisv. & NAdj.		8 G	en. 1st. mort., en. 1st, ld.gr sksb. & Mer	.& inc.as.p.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
* Not including Receiver took po	g the first a session.	six days o	f January,	preceding	time when	Mexican National Pref.	234	3's P	ref	101an	1 3-2 2 82'2
f Not including § Mexican curr	Ind. Decat	ur & Sprin	gf. in eithe	er year.		1st mort. - M.K.&TIncome	197	II.	comes		5 10 5 60
* Not including	Colorado I	Division in	either year	•	n.	N. Y. M. Un. Tel	Stock. 51	54 We	st N. Coroli	na1st M.	76
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# THE CHRONICLE.

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# ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER MAY 6, 1885.

, 3	ABSTRA		FROM	L REP		01					1		1		1		. 1		1	1		
1	May 6, 1885.	No. of banks.	Cay	oital.	Surp	olus.	Indi	Depo vidua!.	1	Other.	cour	an <b>s</b> & a nts. (In erdraft	icl'g	Gold a gold C certifica	. H.	Gol Treas certific	ury	Silver	$\cdot T$	easury	Leg.tend & U. S. c of depo	tfs.
-	Maine	71	10,3	\$ 60.000	\$ 2,46	4,253	8,	\$ 944,58	1 1	\$ 51,581	1	\$	144	\$ 552,	,078		,010	\$ 49,4			\$ 177,4 113,5	460
~ <b>.</b>	N. Hampshire.	48	6,1	05,000	1.18	7,832 7,011	4,	624,013 381,050	5 3	$321,711 \\ 44.740$	. 1	8,292, 0,240,	$\frac{612}{264}$	187, 208,	296	11	,670 ,490	53,1 49,7	706	2.780	166.3	350
13		54	50,9	50,000	11.34	5,537	74,	707,50	3 1	135,905	11	6.925.	555	3,808, 1,608,	,966	4,524	.950 800	135,1 309,0	101 = 1000	181,650 20,830	4,156,4	482 343
R	Mass., other Rhode Island.	$     195 \\     62 $	$   \begin{array}{c c}     45,2 \\     20.4   \end{array} $	17,500	$13,47 \\ 4,01$	1,602	12,	174,916 069,263	3 1	255,617 135,586		33,568, 30,238,	893	34),	029	27	,550	90,3	308	6,310	496,	374
	Connecticut	87	25,6	71.820	6,77	2,236	23,	420,09	1 3	322,241	4	10,242,	200	$\frac{1,037}{7,801}$		$\frac{147}{4.851}$	,430	<u> </u>		$\frac{2.100}{216,500}$		
Ţ	Total Div.No.1	565		00.370	40,73			621,491		371,650		06,405.						731,9			26,398,	
	New York City	44	46,2	50,000 50,000	22,30	4,204	236,	06 <b>0,</b> 324 837.975		506,472 101,510		1,897, 7,613,		27,252,547,547,	746	245	,640	24,5	562	50	480.	860
	Albany N. York, other	$\begin{array}{c} 6\\265\end{array}$	34.5	92.260	8,72	0,000 9,535	75,	637,975 775,909	) 7	742,771	8	33,880,	,625	3,007 942	,761	1,036	,900 ,470	730,7 266,1	727	39,170 23,590	3,770, 1,833,	079
- 10	New Jersey	70 33	12,1	03,350 53,000	3,75	1,398 1,803	28, 66.	614,229 130,389		220,075 226,266		29,438. 51,209.		9,586.	715	252	,440	631,0	)38 3	350.070	10.045,	5 <b>46</b>
	Philadelphia Pittsburg	23	10,1	50,000	3,51	6,814	20,	335,53: 792,79	5 2	235,455	1 2	25,505,		1,885, 3,433	$229 \\ 044$		,640 $.200$	160,7 1,298.5	575	29,780 80,300	2,500, 3,089,	506
	Penna., other.	224		50,340 53,950		0,769	-	287,16		502,016				46,635							48,118,	324
	Total Div.No.2			23,985		5,000		255,58		57,503	:====	3,93×,		142				71,5	591	7,690	151,	837
Ò	Delaware Baltimore	13	11.7	13,260	3,09	1,710	. 18,	735,14	7 ]	113,739	3 2	24,268 5,612	,351	576	,179 ,828	683	.790 759	164,6	385 1 91	$235.410 \\ 16.920$		843 018
	Maryland, oth. Washington	27	2,7	09,090 25,000	30	0,521 4,500	3,	811,560 358,118	5	22,040		2,009.	,794	115	,341	230	,540	33,8	3!4	120,820	504,	187
1	Dist. Col., oth.	1	2	52,000 46,300	6	0,000 7,113	7	720,39		305,055		249, 8,717	0.032 245		,390 ,079		,000	116,5	510 266	15,710 14,740	691,	900
	Virginia West Virginia.	23 21	3,2	11,000	50	6,740	2,	315,14	í			3,664.	,268	156	,921		,400	31,2	250	5,760		
	Total Div.No.3	1		80,635	6.59	5,584	40,	570,87	6 4	198,356	3	18,400	,916			979	,480	514,3		117.050		
	North Carolina	13		01,000	51	7,497		610,36		187,813		4,70, 4,217	300	176	.173 .778	1	800 ,120	98,0 168,0	074	$220 \\ 1,710$		911 548
	South Carolina Georgia	14		35,000 36,000	85	8,000 5,791	3,	261,100 045,369	9	230,952 76,286		4,529	,423	209	.026	$3\overline{2}$	,390	221,1	124	43,600		563
· .	Florida	5	3	00,000 35,000	1	9,923 2,000	n	932,499496,71	9	101,253	1	530. 2,703,			,112	7	,970	19,9 65,4	172	38,560	206.	769
uli	Alabama Mississippi		4	50,000	1	9,400		772,82	4			545.	.748	2.4	,853		,640	36,5	508	44.110 316,790	63, 1,948,	380 701
	New Orleans	8	3,5	25,000 00,000	1,25	7,132		081,31 69,61	1			9,277 133	.239		,421   ,652			10,3	392	8,130	2,	880
nt	Louisiana, oth. Texas	66	6,6	76,100	1,94	8,460	8,	499,43 690,96	1]]]	132,170 77,673		12,785 1,431	,263	$510 \\ 73$	,178 ,347	17	,420 ,690	177,9	112	$156,960 \\ 27,320$	105,	211
20	Arkansas Louisville	69		$05,000 \\ 51,500$	80	3,8+0 3,475	2,	986,974	4 7	782,146	5	7,9×4,	,845	190	379	18	,200	47.4	167	3,000 20,460	323,	800
	Kentucky, oth.	59 32	9,6	$23,900 \\ 42,500$	1,81	4,454	8,	057,590 521,660	0 3	349,268 288,461		15,444,11,240		$425 \\ 464$	,220 ,891		,190,380	74,2 221.7	18	20,460 80.030	559,	135
	Tennessee Total Div.No.4			-6,000		38,927		026,43		229,022		75,529		2,828		318	,800	1,308.	;41 1,	740,940	5,843.	355
•	Cincinnati	12	8.6	00,000	1,18	0,000	12.	438.69	91 8	870,000		18,945	,564	363	,323		,080	62,2	226	22,200	2,459, 1,053,	289
- è	Cleveland	8	6,2	00,000	62	29,000	8,	654,76 833,70	3 5	530,537 491,029		$11,549 \\ 10,828$	$,466 \\ 297$	$580 \\ 2,197$	,191		,000	63,4 359,8	300	10,290	2,557,	562
	Ohio, other Indiana	183 90	11,8	64,000 69,500	2,96	80,777 86,797	19.	523,52	21 8	833.637		22,858	,326	1,650	,538		,610	295. 202,	539	64,640 95,500		
MÍL	Chicago	12		25,400 46,500	2,64	10,000 31,303	36, 28.	826,97 147,81		144,595 795,371		42,580 30,059	.644	$7,598 \\ 1,982$	,457		,160	268,:	398	32,380	1,927,	635
E.	Illinois, other. Detroit	5	2,6	50,000	26	53,000	6,	7-4,26	7 5	531,470	;	8,406 21,953	,422	872 1,336	,840	29	.350	27,		$11,120 \\ 4,740$		
est	Michig'n,other Milwaukee	97		74,200		0,894 0,000		504,36 251,99	2 8	51,889 529,127	71	3,173	,606	709	,772	120	,000	26,9 97,9	905	2,000	387,	
A	Wisconsin, oth.	47	1 3.7	70,000	87	9,783		766,00		119,392	2	9,366		$\frac{806}{18,097}$	,376	1,130	,270	1.620.0			429, 21,075,	
1	Total Div.No.5		:	49.600		71,554		732,10		898,053				1.133			,180	234,		27,090		
ſ	Iowa	120	10,2	90,000 37,742	2,30	)0,290 )4,109		070,79 026,64		278,900		20,260 25,659	.319	1,135		Э	3,310	196.	046	1,220	451,	341
'n	Minnesota St. Louis	. 6	3,2	50,000	84	12,874	6,	126,64	9 8	386,757	7	8,380		1,010	.911 .713		,620	37, 74, 57	$\frac{794}{236}$	3,860 29,000	1,796, 427,	
steri	Missouri, eth'r Kansas	35		65,000 24,780		)4,498 )6,378	8,	917,53 670,52	0 3	125,091 316,814	1	9,135	,428	415	,470	25	,630	78,	041	39,330	903,	
Ve	Nebraska	63	5,1	42,500	78	35,793		330,95 945,61		409,081		$13,347 \\ 3.525$		1,016 139	.523 .601		,580 20	101.49.1	379	$13,340 \\ 4,820$		
1	Dakota Total Div.No.6	$\frac{38}{384}$		00,000		6,523 00,470		058,71		099,781		87,414		5,430	.56	302	,350	771.	500	119,160	5,687,	527
č	Nevada			75,000		25,000		212,30			-		,243		,157				700	330		265
•	San Francisco.	1	1,5	00,000	23	31,851		885,98 412,67	2		·	1,799 5,918			,463 ,450	45	2, <b>C</b> 40 5,370	15, 49,		8,510	61,	246 491
elĤ	California, oth. Oregon	13		50,000 95,000	1	)1,780 78,9 <b>0</b> 0	2,	243,03	3 3	505,569	5	2,013	,894	459	,171	• • • •	520	46, 26, 36	033	40 300		439 088
5	Washington T.	15		\$0,000		35,530	1	207,01 961.00		505,56S		$\frac{1.878}{11,793}$	St		$\frac{.293}{534}$	7	.930	138,		9,180		529
C	Total Div.No.7	4	5,4	00,000	97	3,061		501.00	'	000.00.												
	Arizona Colorado	2	1,9	65,000		35,000		096.06		406,650	5	7,304	610		,336	7	,660 400	78,	330 863	9,690 1,580		720 976
	Idaho	14	2	50,000		20,000 42,500		426,09 858,38		126,655	5	5,404	,727	478	,945,029			41,	531	2.50	297,	743
F	Montana New Mexico			50,000	13	39,283	1,	585,21	51 5	202,837		$1,126 \\ 1,197$	,0.)3		,*81 ,50	51	580 ,640	23, 14, 14, 14		$1,150 \\ 3,210$		,248 ,046
th	Utah Wyoming			00,000		56.500 54,000		207,69 340,95		50,54	1	1,610		150	,268			7,	760	·····	86,	,700
୍	Total Div.No.8	60		15,000		37,288	the second second second	514.39	_	×16.73:		17,302		1,851		-	),250	173.		10,860		
T	otal for U.S	2.678	525,1	95.577	145,10	)3,776	1,035,	\$02.18	8 15.0	021.230	5 1.2	11.450	.ti-11							135,100	96,471.	.999
-			STATI	EMENT	<b>Q</b> F	THE	NATI	ONAL	BAN	KS O	FΤ	HE R	RESE	RVE	CITI	ES, A	ND	TOTAL	.s.			
-		1	1	ني	. [	Phila- delphia.	rg.	ore.	Wash- ington.	New Orleans	ille.	Cincin- nati.	nd.		t.	Milwaultee	Louis.	Fran- cisco.	Total Reserve Cities.	Total Other	Total Thaited	tates
To	OTALS FOR RESE CITIES, &C.	RVE	Boston.	York.	Albany.	la- lelpi	Pittsburg.	Baltimore	ing	w	Louisville	ucin	Cleveland.	Chicago.	Detroit.	lwa	Lo	Fra	tal Ci	ot	otal June	522
		•	Bos	N.	Alb	Phi	Pit	Ba	1 1	Ne	Lo	Cin	Cle	Ü	ñ	W	St.	s.	E	- E		the second s
	Resources.	-	Mill's.	Mill's.	Mil's.	Mill's.	Mil's.		fil's.		fil's.	Mil's.	Mil's.	Mil's.	Mil's.		Mil's.		fillions	. Million	ns. Milli 22 1,2 1	ons.
L	0ans	1.	116.93	·211·90	7.61	61.21	2.5.20		2.01			18.65 1	1.53 .68		S'41 '81	3·17 ·50	S·38 •76	1·89 ·60	561·2 79·6			2.17
	onds for circulati		25.69 .25	<b>13</b> .61 <b>6</b> .19	<b>1</b> ·32 ·10	9:43 •45	1	6·17 ·20	·73 ·42	2·22 ·51	<b>3</b> ·03 •90	6·08 1·48	.20		.21	•56	•50		14.7	1 16	80 3	1.51
	ther U.S. bonds ocks, bonds, &c	1	2.89	14.48		4.28	1	:31	.23	1.01	•28	.99	•47		.03	•28	•45		28.6			5.02 6.12
20	ue from banks	1	21.41	17.56	3.20	12:58		2.92	·63	1.78 .40	·74 ·13	3·46 ·23	2·31 ·72	10·36 ·20	1·99 ·09	1·58 ·12	2·27 ·21	·28 ·09	<b>89</b> .6 <b>21</b> .0		8.86 4	9.89
			2·98 3·80	<b>10</b> ·20 <b>9</b> ·88	·28 ·33	2·79 2·56		·78 ·58	·37 ·11	•40	·19	.36	.28	7.60	.81	•71	1.01	•50	31.	1 30		2.39
Di Re	eal estate	- 1			1	.25	.09	.63	•23	-03	•02	•08	•11	•59		•12	•18	.05	74		0	7.41
Di Re Ga			4.52			6.73				·13		·03	•06	•20		··· · ·03	•04	•02	2.0	56 6	.77	9.33
Di Re Ga Ga Ga	eal estate old coin old Treasury cert old Clear. House	t's ctfs.		17.37			118	•16'			.01	-02		.10	•01				3:			4.13
Di Re Ga Ga Ga Si	eal estate old coin old Treasury cert old Clear. House lver coin	t's ctfs.	_	17·37 .75		·63		·16 ·23	.12				1.01	8.20	.62	•39						
Di Re Go Go Si Si Le	eal estate old coin old Treasury cert old Clear. House lver coin lver certificates egal tender notes.	t's ctfs.	·13 ·18 <b>3</b> ·33	17:37 .75 .85 20:43	···· ·03 ···· ·17	•63 •35 <b>3</b> •77	·03 <b>2</b> ·50	·23 1·89	·12 ·48	1.92	•32	1.27		10.00	.17	.01	1.59		47.8			6.73
Di Re Go Go Si Si Le Ni	eal estate old coin old Treasury cert old Clear. House lver coin lver certificates egal tender notes. ational bank note	t's ctfs.	····· ·13 ·18 <b>3</b> ·33 <b>1</b> ·75	17 37 •75 •85 20 43 2 39	···· ·03 ···· ·17 ·13	•63 •35 <b>3</b> •77 •99	·03 2·50 ·62	·23 1·69 ·67	.12			1.27 -28 -33	·36 ·10		·17 ·12		•53 •50		10 <sup>.8</sup> 71 <sup>.0</sup>	89 <b>15</b> 05 <b>1</b>	·84 2 ·21 7	2.26
Dr Re Go Go Go Si Si Le Nr Cl	eal estate old coin old Treasury cert old Clear. House lver coin lver certificates egal tender notes.	t's ctfs. es ch's.	·13 ·18 <b>3</b> ·33	17 37 •75 •85 20 43 2 39	···· ·03 ···· ·17 ·13 ·14 ·31	•68 •35 <b>3</b> •77 •99 <b>5</b> •30 <b>6</b> •28	·03 <b>2</b> ·50 ·62 ·91	·23 1·69 ·67 1·32 <b>2</b> ·90	·12 ·48 ·01 ····	1·95 ·20 ·64 	·32 ·04 ·03	·28 ·33 <b>1</b> ·19	•36 •10 •02	3·28 ·76	•12 	•10 	•53 •50 •21	·01 ·04	10 <sup>-8</sup> 71 <sup>-0</sup> 15 <sup>-8</sup>	89 <b>15</b> 05 <b>1</b> 50	·84 2 ·21 7 ·63 1	6·73 2·26 9·13
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Du Re Go Go Go Sili Sili Cl Du Ol Ol Cl Cl Cl Cl Cl Du Ol Cl Du Ol Cl Du Ol Cl Du Ol Cl Cl Cl Cl Cl Cl Cl Cl Cl Cl Cl Cl Cl	eal estate old coin old Treasury cert old Clear. House lver coin lver certificates egal tender notes. ational bank note learing House exc .S. ctfs. of deposi ue from U. S. Tre ther resources Totals Liabilities. apital stock andivided profits ure to depositors	t's ctfs.  es ch's. it eas	13 13 18 338 1.75 6.82 78 1.31 1.23 197.05 50.95 11.35 2.78 2.251 74.84 34.10 52	17.37 .75 .85 20.43 2.39 51.39 5.97 1.43 5.82 457.90 46.25 22.31 10.60 10.99 236.60 130.93 .23	 ·03  ·17 ·13 ·14 ·31 ·07 ·19 <b>15</b> ·26 <b>1</b> ·75 <b>1</b> ·15 ·24 <b>1</b> ·12 <b>7</b> ·74 <b>3</b> ·26 	68 35 377 99 530 628 48 75 11948 1506 938 139 805 6630 1578 49	•03 2·50 •62 •91 ···· •33 •66 -11·55 3·52 ·8-3 6·25 20·59 2·99 •18	$\begin{array}{r} \cdot 23 \\ 1 \cdot 69 \\ \cdot 67 \\ 1 \cdot 32 \\ 2 \cdot 90 \\ \cdot 31 \\ \cdot 27 \\ \hline 43 \cdot 52 \\ \hline 11 \cdot 71 \\ 3 \cdot 09 \\ 1 \cdot 49 \\ 5 \cdot 14 \\ 18 \cdot 85 \\ 3 \cdot 19 \\ \cdot 05 \\ \end{array}$	·12 ·48 ·01 ·02 ·03 ·21 <b>5</b> ·65 · <b>1</b> ·13 ·30 ·10 ·61 <b>3</b> ·33 ·13 ·	1.95 .20 .64  .10 .22 20.28 1.26 .60 1.96 11.08 1.84 .02	·32 ·04 ·03 · ·14 ·22 <b>1</b> ·03 <b>3</b> ·55 ·80 ·22 <b>2</b> ·72 <b>3</b> ·77 <b>2</b> ·57 ·45	28 33 1 19 31 6 35 44 5 55 5 55 55 7 13 31 5 95 45	·36 ·10 ·02 ·03 ·08 <b>6</b> ·20 ·63 ·12 ·59 <b>9</b> ·19 <b>1</b> ·51 ·35	3:28 ·76 ·11 ·11 S1:52 11:73 2:64 ·71 ·66 36:97 2S:78 	·12 ·05 ·13 <b>13</b> 98 <b>2</b> ·65 ·26 ·42 ·65 <b>7</b> ·32 <b>2</b> ·66	·10  ·02 ·01 <b>7</b> ·63 ·95 ·31 ·12 ·45 4·78 <b>1</b> ·29 	•53 •50 •21 •23 •23 •23 •16·94 •3.25 •84 •36 •67 •6.51	·01 ·04 ···· ·03 ·01 <b>3</b> ·43 <b>1</b> <b>1</b> ·50 ·23 ·07 ·54 ·89 ·20 ····	10% 71% 15% 4% 10% 59% 20% 68% 52% 24% 2****	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	:84       2         :21       7         :63       1         :62       1         :67       3         :39       2,34         :55       52         :82       14         :50       6         :57       27         :61       1,055         :59       28	6 · 73 (2 · 26 9 · 13 5 · 47 2 · 18 5 · 47 2 · 18 5 · 47 5 · 10 5 · 47 5 · 10 5

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## THE CHRONICLE.

AND

# **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.

### Canadian Pacific Railway.

### (For the year ending December 31, 1884.)

The adjourned meeting of shareholders was held in Montreal June 13. The Montreal *Gazette* said of the report of President Stephen: "The statements submitted at the adjourned annual meeting of shareholders of the Canadian Pacific Railway Company held on Saturday mirror forth very clearly the position of that important enterprise. Of the consequence to Canada of the railway, of the marvellous energy displayed in its construction, of the confidence manifested in its work by the chief promoters, and of the pluck with which serious obstacles have been met and overcome, nothing need at this day be said.'

"The President is able to report that the outstanding capital stock is more and more passing into the hands of permanent investors, and of the \$65,000,000 there is held in England some \$40,000,000, in Canada \$15,000,000, and in the United States \$10,000,000, while the original promoters manifest in the most practical manner their faith in the enterprise in the fact that to-day they hold a larger amount of the stock than at any previous time.

"The close of September is named as the date of the final completion of the track-laying, there remaining to be covered at this time only 203 miles in British Columbia, from near the summit of the Selkirks to Savona's Ferry, and at the opening of next spring the company will have efficiently equipped and provided with adequate terminal, elevator and other facilities, nearly four thousand miles of road." \* \* \* "Last year, as is already known, the net earnings reached \$1,191,900; in the first four months of the present year they exceeded those of the corresponding period in 1884 by \$922,014; the directors feel warranted in anticipating for the current year a net profit of \$2,400,000, while in the first twelve months succeeding the opening of the line throughout a gross traffic of \$12,000,000, and a net revenue of \$3,600,000 is predicted, or more than half a million in excess of all fixed charges from the very outset of the operation of the whole system."

set of the operation of the whole system." The report was adopted and the following directors elected for the ensuing year : George Stephen, Montreal; Hon. Donald A. Smith, Montreal; Wm. C, Van Horne, Montreal; Richard B. Angus, Montreal; Edmund B. Osler, Toronto; Sandford Fleming, C. E., C. M. G., Ottawa; H. S. Northcote, London; P. du P. Grenfell, London; C. D. Rose, London; R. V. Martinsen, Amsterdam and New York. Hon. W. L. Scott, Erie, Pa.; George R. Harris of Messrs. Blake Bros. & Co., Boston.

The directors report has the following :

### PROGRESS OF CONSTRUCTION.

"On the mountain section the rails are now laid to a point near the summit of the Selkirks, forming a continuous rail connection from Montreal westward for a distance of nearly 2,500 miles. On the Government section between Port Moody (the present Pacific Ocean terminus) and Savona's Ferry, a distance of 213 miles, the rails have been laid." \* \* "On the section between Savona's Ferry and the present end of the track, near the summit of the Selkirks, a distance of 203 miles (the only remaining gap between Montreal and the Pacific Ocean), the work is so far advanced as to justify the expectation that the rails will be laid before the end of September—completing the track from end to end of the entire main line (2,895 miles)." \* \* must be made from time to time. All the various needs of a new railway in a new and rapidly-growing country, and everything necessary to secure economical and efficient operation, and the full development and permanent control of its traffic, must be supplied. For these purposes the estimated amount required will be \$5,045,000.

"At the end of December last, according to a balance sheet submitted, the total assets of the company amounted to \$216,711,725, as under:

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•	ASSETS.	
	2,658 miles railway and appurtenances, including steam- ships and telegraph lines	115,173,416
	713 miles railway, built by Government, and given to company free, as part of subsidy	35,000,000
	Amount in hands of Government to new 9 years 2 per cent	42,799,474
	Balance due on lands sold	14,288,288 2,078,286
	Land grant bonds in treasury Outside assets	728,500 6,643,759
	Total assets	216.711.725
	LIABILITIES.	
	Represented by total liabilities amounting to	106.914.303
	As under :	200,022,0000
	Capital stock	
	Quebec province (due on account Q. M. O. & O. Railway	
	Dominion Government loan	
I	Floating debts	106.914.308
I	* * * * * * *	and the second

"As the shareholders are already aware, persistent efforts of the enemies of the company at home and abroad to destroy confidence in the enterprise have been so far successful that the \$35,000,000 of unsold shares of the capital stock of the company have become practically useless as an available resource. The directors have in consequence been obliged to apply to the Dominion Government for a modification of the terms of the act under which the loan of last year was granted to the company. And a measure is now before the Dominion Parliament which provides among other things for the cancellation of the \$35,000,000 of unsold shares, and the substitution therefor of \$35,000,000 five per cent first mortgage bonds. The measure also provides for the postponement of the payment of the indebtedness of the company to the Government amounting to \$29,880,912 to 1st May, 1891, and for the reduction of the rate of interest from five per cent to four per cent; the Government agreeing to accept \$20,000,000 of the proposed bonds as security for the payment of an equal amount of the debt; and, as security for the payment of the remaining \$9,880,912, to retain a first lien on the unsold land of the company, subject to the outstanding land grant bonds." \* \*

"Should this measure become law, the position the company will occupy on the opening of the through line next spring may be summed up as follows:

"It will have a cash deposit in the hands of the Dominion Government sufficient to pay semi-annual dividends at the rate of 3 per cent per annum on its \$65,000,000 capital stock for seven and a half years, or until the end of the year 1893. It will own 3,299 miles; and will hold under lease 695 miles of fully completed and thoroughly-equipped railway, forming a total mileage of 3,994 miles. It will own more than 21,000,000 acres of agricultural lands. It will own three fine steel steamships on the great lakes, and an extensive and well-appointed telegraph system, with power to extend its telegraph lines to all parts of the country. All this property, together with certain outside assets, in all valued at \$230,960,585, will be represented by a total indebtedness of \$53,892,245, bearing an unusually low rate of interest; and by \$65,000,000 capital stock, for which dividends for seven and one-half years will be in hand.

### TRAFFIC AND EARNINGS.

"The opening of the through line to the Pacific ocean for regular traffic in the spring of next year will be the full accomplishment of the national and political objects which the Government of the Dominion had in view in subsidizing and aiding the construction of a trans-continental line through Canadian territory; the company will then have fulfilled all its obligations to the Government under its contract; it will be in

#### FINANCIAL POSITION.

"In considering the financial position of the company it may be well to remind the shareholders that at the beginning of the present year there remained in the hands of the Government an unexpended cash balance of \$8,633,082, available for the work under contract with the Government. This sum, as has already been officially stated, is sufficient to complete the work remaining to be done, according to the terms of the contract.

But necessarily, "the directors have made during the past year large expenditures for rolling stock, grain elevators, terminal and other facilities, and for the general improvement of the lines in operation—all necessary to secure the requisite high standard of efficiency, though not fully foreseen at the time the contract was made with the Government.

"The amount expended towards this object during the past year was \$4,702,684, and this sum, it will be noticed, accounts for the greater part of the floating debt shown in the balance sheet. Further additions to the equipment are now being made; additional facilities will have to be provided immediately, and the usual improvements incident to all new lines

the same position as any other purely commercial enterprise, and will depend for its prosperity upon the development of traffic and prudent management. The value of the property as an investment must then be measured and determined solely by the amount of money it can earn.

The following results of the operation of the railway for the last two years have been obtained from it as a new and incomplete railway, only in partial operation, and having to a large extent to create its own traffic, and that, too, during a period of unexampled commercial depression:

### EARNINGS AND EXPENSES.

D	1883.	1884.
Passengers.	\$1,464,631	\$1,980,902
rieignt	3.755.915	3,410,365
Maii	69.109	85,736
Express	57.171	95,671
Bleeping cars.	24 071	43,492
Miscellaneous.	52,796	134,352
Total earnings	\$5,423,695	\$5,750,521
Expenses	4,862,552	4,558,630
Net earnings	\$561,143	\$1,191,890
"Construction material included in \$1,274,000 gross; 1884, \$623,193 gross.	above earn	ings: 1883,

"The amounts included for carriage of construction material do not affect the net result, as it was carried at absolute cost, and such cost is included in the expenses.

earnings and expenses have been as follows:

			Net	10
Month. January. February. March. April.	401,508 489,151	Expenses. \$339,058 334,361 360,624 367,776	earnings. \$34,705 67,146 128,527 334,264	I t
Total	\$2.006.565	\$1.401.821	\$601,744	i

Total.....\$2,006,565 \$1,401,821 "There is thus shown an improvement in net results over the first four months of last year of \$922,014. The amount of con-struction material carried this year being \$129,318 gross, as compared with \$106,120 gross for the same time last year."

#### Cincinnati Hamilton & Dayton.

(For the year ending March 31, 1885.)

At Cincinnati, Ohio, June 16, the annual meeting of the stockholders of this railroad company was held, and the Jewett board of directors was elected. Mr. Hugh J. Jewett did not vote his proxies, but his board was elected and he was chosen President. From the brief report submitted at the meeting, as given by the Cincinnati Commercial-Gazette, the figures below for 1884-85 have been made up in comparison with previous years' statements:

	1882-93. 3,088,407 2,100,016	1833-84. \$3,042,461 2,083,706	$\substack{1884-85.\\\$2,865,933\\1,841,271}$
Net earnings	\$988,391	\$958,755	\$1,024,662
Deduct300E Interest on bonds Divs. on Dayton & Mich. stock Miscellaneous	\$512,096 132,015 7,630	\$509,840 132,015 6,185	\$503,266 132,017 10,650
Total deductions Net surplus	\$651,741 \$336,650	\$618,040 \$310,715	\$645,933 \$378,728

From this deduct also dividends which have been paid during the year upon the outstanding preferred and common stock of Cincinnati Hamilton & Dayton Railroad, viz.:

Six per cent on preferred stock	\$26,940
Six per cent on common stock	210,000
Total	\$236.940

Total..... Balance, surplús..... \$141,788

The report says of the year's operations: "As compared with the previous year, there was a reduction in receipts of 6.48 per cent from freight, of 4.69 per cent from passengers, and of 1.70 per cent from express business, with an increase of 16.98 per cent from the mail service, making a reduction of \$176,527 (5.81 per cent) in gross receipts, while there was a reduction of \$240,915 (12.07 per cent) in the entire expenses, resulting in a decrease of 3.80 per cent in the proportion of operating expenses to earnings. There was a continued increase in the profits from the operations of the elevator properties, while these facilities have resulted in much benefit to the traffic department."

### GENERAL INVESTMENT NEWS.

Bankers' & Merchants' Telegraph.—The lines of this com-pany are advertised for sale under foreclosure on June 27. Bond and stock holders can sign the reorganization plan at the office of Turner, Lee & McClure, 20 Nassau Street.

Central of New Jersey.-This company advertises to pay on June 20th the interest on the convertible bonds which fell due May 1. The interest on the debentures, due May 1, is not paid, and the company gives no promise of its payment, but this interest is an absolute obligation, and if not paid is therefore cumulative, as the debentures are not "income" bonds, on which interest is payable only if earned. —The railroad committee of the Philadelphia City Councils

have by a vote of 18 to 6 reported favorably to the application of the Baltimore & Ohio road for right of way through that city.

—In the matter of the New Jersey Central Railroad Car Trust, of which about \$240,000 is still outstanding, and the payments on account of the sinking fund were recently suspended, it is said that an arrangement has been made whereby the interest is continued at the rate of six per cent per annum and \$20,000 is paid quarterly for the repayment of the principal. This will pay the entire amount of certificates outstanding in three years.

road of the company and its appurtenances for the satis-faction of said judgments. J. H. Cheney, the railway com-pany's General Manager, has been appointed receiver upon "During the first four months of the present year, 1885, the said creditor's bills (with orders to keep separate accounts of the earnings of the divisions east and west of Muncie), and an order of sale has been issued directing a sale of the entire road and property of the company for the payment of the judg-ments thus obtained. For the protection of their interests in the property, it is absolutely necessary that the stockholders of the company should take immediate action for the relief of its necessities.

### "THE FLOATING DEBT

And in case of the local division of the loc	of the company is as follows: Judgments Coupons defaulted May 1. 1885, on first mortgage bonds of Lafayette Bloomington & Muncie Division Other debts, including pay-rolls	. 75,000
And in the local division of the local divis	Total The fixed charges are \$278,500 per year. There are also ab 000 due annually on account of principal and interest of Car For the year to close with June 30 prox. the earnings months estimated):	out <b>\$100,-</b> Frusts. were (four
	Gross revenue	1,023,542
	Net earnings .	

The net earnings of the road for the four years ending June 30, 1885, average \$267,807 per annum.

In view of the situation, the board of nirectors of the company has Resolved, That the stockholders be asked to pay an assessment of seven (7) per cent upon the par value of the stock, payable July 15, 1885, at the Mercantile Trust Company, in the City of New York, or, after that date, with interest therefrom, with an agreement that the money so advanced, and interest at the rate of six per cent per annum, abellike repeated by the declared or paid upon the shall be repaid before any dividends shall be declared or paid upon the

shall be repaid before any dividends shall be declared or paid upon the stock of the company.
With a return and a maintenance of rates and average crop s in Ohio, Indiana and Illinois, \$1,500,000 is a conservative estimate of the earning capacity of the company's road, and an allowance of 66<sup>2</sup>3 per cent for operating expenses, which is a large allowance after the road shall have been placed in good physical condition, would leave net earnings of \$500,000 per annum, which would enable the company to pay its fixed charges and gradually refund to its stockholders the money advanced under the assessment suggested. It must be remembered that \$100,000 of the \$378,500 fixed charges consists of principal and interest on the company's car trust contracts, which in a few years will be paid off and discharged, leaving the fixed charges of the company from thenceforward at \$278,500.

Lebanon Springs.-The Lebanon Springs Railroad was sold June 12 under a foreclosure, at Greenbush, N. Y., for \$155,000, to Delos McCurdy of New York, who bid for William M. Foster, Jr., representing a New York syndicate of bondholders. In addition to the \$2,000,000 in first mortgage bonds there are outstanding about \$350,000 of receivers' certificates. It runs from Chatham, N. Y., to Bennington, Vt., a distance of 57 miles, crossing the Troy & Boston and the Boston Hoosac Tunnel & Western roads at Petersburg.

Mexican Central.—The Boston Herald reports the following earnings in April, and for four months from January 1, 1885:

	-1885
Anril.	Jan.1 to Apr.30.
\$308.391	\$1,270.247
171,515	605,708
Contraction of the local division of the loc	
\$136,876	\$604,539
91,941	365,633
\$228,517	\$970,172
\$196.129	\$831, <b>576</b>
150,000	
	distanting and all a statistics
\$16,129	<b>\$231,576</b>
	April. \$308,391 171,515 \$136,876 91,941 \$228,817 \$196,129 150,000 \$46,129

\* Includes the January, 1886, coupon.

Nashville Chattanooga & St. Louis .- The gross and net earnings for May and for the eleven months since July 1 have been as follows:

	M	ay	11 mos. July 1	to June 1
	1885.	1884.	1884-85.	1883-84.
Gross earnings	\$167,495	\$190,751	\$2,093,019	\$2,210,130
Operating expenses	101,499	105,432	1,218,205	1,221,179
Net earnings	\$65,996	\$85,319	\$874,814	\$988,951
Interest and taxes	56,529	55,080	626,140	C07,815
Surplus	\$9,467	\$30,239	\$248,074	\$381,136

Surplus...... \$9,467 \$30,239 New York Chicago & St. Louis (Nickel-plate) .--- A telegram to the Chicago Inter-Ocean from Cleveland, O., June 14, said : "The appended statement shows the total earnings of the New York Chicago & St. Louis Railway for the first five months of 1885, and a comparison with the figures of 1884. The remarkable increase of \$14,684 is shown in the first three months over the earnings of the same period last year, and the still more remarkable increase of \$10,669, is shown in the earnings of May, 1885, over the earnings of the same month last year." \* \* \* "There is something in these figures worth considering:

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

	1883		1884	
March-	Gross.	Net. \$27,243	Gross. \$29.381	Net. \$7.749
Louisiana Western Texas & New Orleans	\$51,932 75,542	33,071	56,440	16,480
Gal. Har. & Sau An Jan. 1 to date-	225,918	107,303	185,070	2,941
Louisiana Western	143,653	71,534	130,929	51,297
Texas & New Orleans Gal. Har. & San An	220.57 <b>3</b> 674,079	87,458 280,510	232,408 570,624	89,096 66,863

Lake Erie & Western.-An official circular addressed to the stockholders of this company has the following:

"Judgments have been obtained against the Lake Erie & Western Railway Company in the United States Courts for Ohio, Indiana and Illinois, in favor of holders of floating debt of said company, aggregating about \$330,000, and creditors' bills have been filed thereon praying for the sale of the rail-

Januery February March	 241,400	1884. \$247,2 <b>47</b> 293,212 264, <b>427</b>
Total.	 the subscription of the su	\$504,986

"Increase for first quarter, \$14,684. "The loss of \$45,732 in February was caused by snow blockades, but was overcome by increased earnings in January and March. A comparative statement for the first two months of the second quarter is as follows: ----1004

April May	1885. \$255,254 232.439	\$251.000 221,769
"This makes a total increase of \$29, months of the year 1885 over the first five	599 for the	first five 1884.'

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New York & New England.—Judge Shipman has issued an order allowing Charles P. Clark, receiver of the New York & New England Railroad, to pay the first mortgage coupons due July 1, 1885. The receiver states that the net earnings of the road are sufficient to pay all these coupons. More than half of the 1,200 second mortgage bonds delivered by the receiver have been exchanged for car trust certificates, and an order by the court directs the receiver to pay the interest on the bonds numbered 3,101 to 4,341 inclusive.

New York Pennsylvania & Ohio.—Mail advices from London report that the bondholders, on the question submitted to them in the circular of May 20 for the proposal to stop the issue of further first mortgage bonds, have voted—1,241 persons, holding \$18,130,000, for it, and some 39 persons, holding \$735,500, against it.

New York West Shore & Buffalo.—Mr. Cassatt has declined the receivership. Mr. Taylor says of his committee that their movement is beginning to be understood. It is not made against the Colgate-Hewett or Windsor Hotel committees, but simply by parties interested solely in the bonds and who propose to protect their own and the interest of those who go with them. Kiernan's Wall Street report says to-day: "The Windsor Hotel West Shore Bondholders' Committee, W. M. Lent, Chairman, has issued a circular endorsing plan of Taylor Committee and recommending its acceptance by bondholders."

Ohio & Mississippi.—Earnings for April and four months are reported as follows :

are reported as rome	Api	ril	Jan. 1 to	April 30
Gross earnings Operating expenses	1885.\$288,964221,641	1884	1885. \$1,198,735 949,328	$1884. \\ \$1,226,016 \\ 1,139,690$
Net earnings	\$67,323	\$13,225	\$249,407	\$36,326

**Oregon Improvement Co.**—At the annual election of the Oregon Improvement Company the following directors were chosen: Elijah Smith and William Endicott, Jr., of Boston; James J. Higginson and John N. Dennison, of New York, and C. H. Prescott, C. J. Smith, John Muir, D. P. Thompson and Joseph Simon, of Portland. This is practically a re-election of the old board.

**Oregon Railway & Navigation.**—At the annual election in Portland, Oregon, the arbitration committee reported in favor of allowing all the proxies to be voted. There were 235,551 shares voted, all of the old board receiving this vote, as follows: Wm. Endicott, Jr.; N. P. Hallowell, Charles L. Colby, John H. Hall, Elijah Smith, C. H. Lewis, W. S. Ladd, C. H. Prescott, Henry Failing, C. A. Dolph, H. W. Corbett and Lloyd Brooke, the last seven being of Portland. There was a vacancy in the old board caused by the resignation of T. J. Coolidge. For this vacancy Brayton Ives received 118,-164 votes, being a majority of the total shares voted. The directors elected Mr. Elijah Smith President.

-The lease or contract with the Northern Pacific and Union Pacific will now probably be effected.

-The Boston Advertiser reports Mr. Charles F. Southmayd, of the firm of Evarts, Southmayd & Choate, to have said that, while there might be technical objections to what is kown as a lease, a contract could readily be made fully as strong and binding as any lease, and which would serve every purpose thereof.

—The Northern Pacific directors at their last meeting voted to make a joint lease with Union Pacific of Oregon Navigation, and authorized counsel to draw up the lease.

**Oregon Trans-Continental.**—The stockholders, at their annual meeting at Portland, Oregon, elected Mr. A. B. Guion, of Work, Strong & Co., in place of Mr. Brayton Ives; Mr. C. H. Taylor, of Edward Sweet & Co., was chosen in place of Mr. Whitney, and Christopher Myer in place of Mr. Coolidge. The other directors were re-elected. Elijah Smith was re-elected President.

Texas & Pacific.—The directors of this company have ordered the issue of scrip in accordance with the terms of the mortgage for 12 months' interest at the rate of 7 per cent per annum to July 1, 1885, on the income and land grant bonds of

# The Commercial Times.

# COMMERCIAL EPITOME.

# FRIDAY NIGHT, June 19, 1885.

Trade for the spring season of 1885 may be said to have come definitely to an end, so far as there is any approach to activity. For the next month there can be little more than the adjustment of accounts and a brief vacation, preparatory to the business of the autumn. The weather has been variable, but generally favorable to crop prospects. Violent tornadoes have, however, done much damage to property.

The speculation in lard futures has been quiet throughout the week, and prices have shown very little change, closing at 6.82c. for July, 6.95c. for August, 7.07c. for September and 7.17c. for October, and spot lard dull at 6.65c. for prime city. 6.85c. for prime Western, and 7c. for refined for the Continent, Pork is about steady at \$9 50@\$9 75 for extra prime, \$11 50 for mess and \$13@\$13 50 for clear. Cut meats have latterly shown rather more activity and firmness-pickled bellies  $5\frac{1}{4}$ @55%c., shoulders 47% @5c. and hams 91/4@93/4c. Smoked hams are quoted at  $10@10\frac{3}{4}$ c. and shoulders at  $5\frac{3}{4}@6$ c. India mess beef is dull and lower at \$19@\$21 per tierce; extra mess quoted \$11 and packet \$12@\$13 per bbl.; beef hams \$18@\$19 per bbl. Tallow has been dull, but closes steadier at 53%c. Oleomargarine is quoted at 67%@7c. and stearine Sc. Butter has ruled steady at 16@20c. for creamery, but the decision that the anti-oleomargarine law is unconstitutional has checked speculation. Cheese is dull and has lost part of the late advance, and State factory is quoted at  $5@7\frac{1}{2}c$ . The number of swine slaughtered at eight Western towns, March 1 to June 10, was 1,737,409, against 1,424,338 at the same towns for the corresponding period last season. The following is a comparative summary of aggregate exports from October 27 to June 13:

June 10.	1894-85.	1883-84.		
Porklbs.		25,635,400	Inc.	9,102,000
Bacon	287.627,021	220,041,400	Inc.	61,086,071 52,912,968
Lardlbs.	187,290,215	134,377,247	me.	52,512,500

Rio coffee has been dull, but fair cargoes have been steadily quoted at  $8\frac{3}{8}$ c., and in options the fluctuations have been slight, closing at 6.70c. for June and July, 6.80c. for August, 6.85c. for Sept., 7c. for Oct., 7.10c. for Dec. and Jan. Mild grades have been more active and steady. Raw sugars have been very active, and we have to note a further advance. To-day there is no further improvement in values, but a large business has been done; fair to good refining  $5\frac{3}{3}$ @  $5\frac{1}{2}$ c. and refined  $7\frac{1}{2}$ c. for crushed and  $6\frac{1}{2}$ c. for standard "A." Molasses is also dearer at 21c. for Cuba 50-degrees test. Teas have continued without speculative action, but no further decline is quoted.

The market for Kentucky Tobacco during the past week has been a little more active, some 450 hhds. having been sold, of which 400 hhds. for Spanish account at full figures. Prices remain firm and unchanged at former quotations; lugs 6@734c. and leaf  $7\frac{1}{2}$ @12c. Seed leaf has continued very active, and sales for the week are 2,045 cases, as follows: 650 cases 1884 crop, Wisconsin Havana seed, 6@20c.; 100 cases 1884 crop, New England Havana seed, p. t.; 300 cases 1884 crop New England, 15@16c.; 150 cases 1884 crop, Pennsylvania Havana seed, p. t.; 285 cases 1883 crop, Pennsylvania, 8@12c.; 160 cases 1881 crop, Pennsylvania, 5@10c.; 100 cases 1883 crop, Wisconsin Havana seed, 12@25c.; 150 cases 1884 crop, Ohio (for export), 5½@5½c.; and 150 cases sundries, 5@35c.; also 400 bales Havana, 60@\$1 12½; and 200 bales Sumatra, \$1 25@\$1 60. Crude petroleum has developed speculative strength, the news from the wells not being promising of a large production, the close this afternoon being at 821/4@823%c. Crude in barrels quoted at  $6\frac{7}{8}$ @ $7\frac{1}{8}$ c.; refined in barrels for export,  $7\frac{7}{8}$ @8c., and in cases, 9@ $10\frac{1}{4}$ c.; naphtha,  $6\frac{7}{8}$ c. The specu-lation in spirits turpentine has been active at buoyant values, there having been sales at 37c. for the summer and autumn months, but the close to-day is easier with sellers at 36c. for August and 361/2c. for December. Rosins are quoted at \$1 17½@\$1 20 for common to good strained. The business in wool has been less active for the past week. Metals are without feature, except the subsidence of specu-Metals are without feature, except the subsidence of specu-lation in block tin. At to-day's Exchange pig iron certificates were quiet and steady; bids \$15<sup>3</sup>/<sub>4</sub>@\$16, and \$16<sup>5</sup>/<sub>8</sub>@\$16<sup>3</sup>/<sub>4</sub> asked. Tin irregular, but in the main easier, closing at 21<sup>1</sup>/<sub>4</sub>@ 21<sup>1</sup>/<sub>2</sub>c. spot, 19<sup>3</sup>/<sub>4</sub>C. futures. Tin plate steady at \$4 17<sup>1</sup>/<sub>2</sub>@ 21<sup>1</sup>/<sub>2</sub>c. spot, 19<sup>3</sup>/<sub>4</sub>C. futures. Tin plate steady at \$4 17<sup>1</sup>/<sub>2</sub>@ 21<sup>1</sup>/<sub>2</sub>c. spot, 19<sup>3</sup>/<sub>4</sub>C. futures. Tin plate steady at \$4 17<sup>1</sup>/<sub>2</sub>@ 21<sup>1</sup>/<sub>2</sub>c. spot, 19<sup>3</sup>/<sub>4</sub>C. futures. Tin plate steady at \$4 17<sup>1</sup>/<sub>2</sub>@ 21<sup>1</sup>/<sub>2</sub>c. spot, 19<sup>3</sup>/<sub>4</sub>C. futures. Tin plate steady at \$4 17<sup>1</sup>/<sub>2</sub>@ 30<sup>6</sup>/<sub>2</sub> 10·30@10·35c.; Orford easy at 10@10·55c. Lead firm at 3·80@ 10·30@10·35c.; Orford easy at 10@10·55c. Lead firm at 3·80@ 10·30@10·35c.; domestic, 4·40c. bid for increign. Spelter neglected. 3 95c.; domestic, 4·40c. bid for increign. Spelter neglected. 0 Ocean freights have been generally dull, but on Wednesday 0 Cean freights have been generally dull, but on Wednesday there were considerable shipments of wheat at 13<sup>3</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-there were considerable shipments of wheat at 13<sup>4</sup>/<sub>4</sub>d. to Lon-1s. 101/2d. per qr. to Copenhagen ; since which business . quiet again." Petroleum charters were fairly active.

the company.

Wabash St. Louis & Pacific.—At St. Louis, June 13, the U.S. Court granted leave to the United States Trast Co., of N. Y., to begin suit for the foreclosure of the first mortgage on the Omaha Division, formerly part of the St. Louis Kangas City & Northern road. The interest on these bonds has been in default since April 1. This foreclosure suit is on the Omaha Division only.

-The receivers of the Wabash Railway Co. failed to pay the past-due interest on the company's main line bonds. They say in a circular that the continued war of rates, together with a large falling off in business during February and March, and more seriously still in April and May, will account for inability to meet the interest on bonds. They say that—"On our appointment to the receivership we found more that \$2,000,000 of matured and pressing claims which had to be paid, and in order to do this the United States Court authorized us to issue \$2,000,000 of receivers' certificates, with instructions to sell them at not less than par. We have been unable up to the present time to dispose of them for cash, save in a limited way; and until we can find a market for them, or there is a revival of business, we are compelled to ask indulgence in the payment of coupons which matured in February, March, April ard May."

for FRASER

### COTTON.

### FRIDAY, P. M., June 19, 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 19), the total receipts have reached 2,877 bales, against 4,729 bales last week, 3,917 bales the previous week and 6,964 bales three weeks sinco; making the total receipts since the 1st of September, 1884, 4,712,884 bales, against 4,777,380 bales for the same period of 1883-84, showing a decrease since September 1, 1884, of 64,496 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Tolal.
Galveston		6	10	5	114	8	143
Indianoia, &c.						<b>22</b>	22
New Orleans	220	65	242	368	39	107	1,041
Mobile	2	234	10	14		9	269
Florida						23	23
Savannah	23	2		8		61	99
Brunsw'k, &c.							
Charleston	3	21		• ••••		13	37
Pt. Royal, &c.						26	26
Wilmington	3	3	1				7
Moreh'd C.,&c							
Norfolk	64	48	38	48	15	43	256
West Point,&c						335	365
New York			·				
Boston	29	9	28	15		221	305
Baltimore						186	186
Philadelp'a, &c.	43	34	. 11	4		6	. 93
Totals this week	392	422	340	462	168	1,093	2,877

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

	188	4-85.	, 185	3-84.	Sto	ch.
Receipts to June 19.	This Week.	Since Sep. 1, 1884.	This Week.	Since Sep. 1, 1883.	1885.	1884.
Galveston	143	455,526	432	589,545	4,008	3,467
Ind'nola,&c	22	10,942	1	8,474	41	· · · · · ·
New Orleans.	1,041	1,511,243	789	1,510,834	62,247	74,355
Mobile	269	228,936	108	252,477	7,281	5.086
Florida	23	• 77,670	11	42,887	2	
Savannah	99	720,396	431	651,925	2,164	793
Br'sw'k, &c.		9,747		8,084		
Charleston	37	510,924	171	416,813	2,161	2,620
Pt.Royal,&c	26	7,163		- 13,697		· · · · · · · · · · · · · · · · · · ·
Wilmington	7	93,606	18	91,709	576	859
M'headC.,&c		9,621		12,588		•••••
Norfolk	256	550,738	265	577,347	1,854	1,618
W.Point, &c.	365	282,918	95	221,953	285	
New York		67,983	325	107,600	260,073	251,431
Boston	305	82,497	126	178,596	6,310	6 310
Baltimore	186	41,304		29,963	5,982	5,750
Philadel'a,&c	\$8	51,340	1,950	62,858	8,577	9,704
Total	2.877	4,712.981	4,725	4,777,380	361,561	361,999

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.	1880.
Galvest'n,&c.	165	433	1,509	553	2,933	825
New Orleans.	1,041	78)	3,597	2,216	3,980	4,654
Mobile	269	108	302	367	661	884
Savannah	99	451	1,541	2,882	1,982	1,281
Charl'st'n, &c	63	171	332	3,217	816	640
Wilm'gt'n, &e	7	18	176	10	351	75
Norfolk, &c	621	360	882	1,631	4 236	3,152
All others	612	2,412	4,056	2,993	8,467	12,000
Tot. this w'k.	2,377	4,725	12,395	13,869	23,476	23,511
Since Sent 1	4719 391	4777 380	5881 551	4611,199	5646,168	4925.077

Bince Sept. 1. 4712, 384 4777, 380 5881, 551 4611, 199 5646, 168 4825, 077 Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes West Point, &c. In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

	01	ı Shipboo	ard, not c	leared-f	or	Leaving	
JUNE 19, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.	
New Orleans Mobile	3,155 None.	5,230 None.	1,967 None.	445 None.	10,797 None.	51,450 7.281	
Charleston Savannah	None. None.	None. None.	None. None.	None. 50	None. 50	2.161 2.114	
Galveston	None. None.	658 None.	None. None.	14 None.	672 None.	3,336 1,854	
New York Other ports	10,500 3,000	200 None.	7,402 300	None. None.	18,102 3,300	241,971 18,473	
Total 1885.	16,655	6,088	9,669	509	32,921	323,640	
Fotal 1884	7,426	736	1,543	1,954	11,561	350,438 378,115	
Fotal 1883	15,876	354	2,947	4,334	23,511	378,113	

There has been in the week under review a sharp decline in cotton for future delievery at this market, the progress of which has, however, been attended by frequent and somewhat irregular fluctuations. On Saturday last there was a sharp advance, caused by accounts, which seemed to be well authenticated, that the crop in Texas had been injured by worms. But Liverpool and Manchester refused to respond and under a pressure to sell there was a decline from the close of Saturday to the close of Wednesday of 15@17 ponts for this crop and 11@ 13 points for the next. The speculative interest was at times strong in the winter months, with August options also freely dealt in; but at the close on Wednesday September was a leading month. Yesterday the Liverpool report was stronger and Manchester showed less depression, causing a demand to cover contracts at an advance which was not fully sustained, and in the latter dealings there was a sharp decline under a fresh selling movement. To-day the market was again lower, but was feverishly active, recovered part of the early decline, but again became weak and unsettled. Cotton on the spot has been active for export with a good business for home consumption, but at declining values. Quotations were reduced 1-16c. on Monday and on Wednesday. To-day there was a further decline of 1-16c., with more doing for home consump-tion, middling uplands closing at 10 7-16c.

The total sales for forward delivery for the week are 356,000 bales. For immediate delivery the total sales foot up this week 12,280 bales, including 9,660 for export, 2,620 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.

Turne 12 4	UI	LAND	s.	NEW	ORLE	ANS.	I	EXAS	
June 13 to June 19.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. Pb	838	8518	8516	812	8716	8716	812	8716	8718
Strict Ord	81316	834	8 34	81516	878	878	81516	878	878
Good Ord	958	991A	9916	934	91116	91118	934	91116	91118
Str. G'd Ord		91516	91016	1018	10116	10116	1018	10118	10116
Low Midd'g	10-18	104	104	10716	1038	1038	10716	1038	1038
Str.L'w Mid	1042	10716	10716	1058	10916	10916	1058	10918	10916
Middling	1058	109 8	10916	1034	10:16	101116	10%	101116	1078
Good Mid	101318	1034	1034	101516	10'8	1078	101516	10'8	
Str. G'd Mid	11	101018	101516	11-18	11116	11116	$11\frac{1}{8}$ $11\frac{1}{2}$	11118	$111_{16} \\ 117_{16}$
Midd'g Fair		11516	11016	11-2	11718			$117_{16} \\ 121_{18}$	12116
Fair	12	111518	111018	1248	12116	12116	1~18	14.]8	12-16
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. B D	Q14	84	8316	838	838	8516	838	838	8516
Strict Ord	81116		8.58	81316	81316	834	81316	81316	834
Good Ord.	919	912	9716	958	958	9916	958	958	9916
E'r G'd Ord		978	91316		10	91016	10	10	91516
Low Midd'g		10316	1048	10518	10516	104	10518	10518	1014
Str.L'w Mid	1038	1038	10518	1012	1012	10716	1012	1012	10716
Middling	10 12	10 12	10716	1058	1058	10918	1058	1058	10916
Good Mid	101118	101116	1058	101316	101316	1034	101316	101318	1031
Sur 9'd Mid	1078	1078	101316	11	11	101516	11	11	101516
Midd'g Fair	114	114	11316	1138	1138	11516	1138	1138	11518
Fair	1179	1178	11131A	12	12	111516	12	12	111516
8	TAINE	D.		Sat.	Mon	Tues	Wed	Th.	Fri.
					715	715	778	778	71316
Good Ordina	ary			8	71516	71516		8918	812
Strict Good				81116	858	85e	89 (6 938	938	9516
Low Middlin	ıg			91g	9716	9713	10	10	915 <sub>16</sub>
Middling				10-8	10116	10116	10	110	01010

The exports for the week ending this evening reach a total of 23,261 bales, of which 13,805 were to Great Britain, 1,847 to France and 7,609 to the rest of the Continent, while the stocks as made up this evening are now 361,561 bales. Below are the exports for the week and since September 1, 1884.

	We	ek Endia Export	-	19.	From Sept. 1, 1884, to June 19, 1885. Exported to—				
Exports from—	Great Brit'n.	Theread	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Galveston					157,648	8,609	64,145	230,402	
New Orleans			2,195	2,195	682,025	287,957	327,856	1,297,839	
Mobile					43,130		700	43,830	
Florida					3,585		•••••	<b>3,58</b> 5	
Savannah					179,903	11,699	199,256	390,855	
Charleston *					164,211	22,259	153,515	339,935	
Wilmington					51,822		14,040	65,862	
Norfolk+					313,260	6,375	25,670	945,305	
New York	9,389	1,847	5,173	16,363	454,242	42,763	161,685	658,690	
Boston	3,177		50	3,227	125,875		589	126,444	
Baltimore	1,290		186	1,478	120,349	3,087	40,871	164,307	
Philadelp'a,&c				•••••	58,588		5,816	64,404	
Total	13,805	1,847	7,609	23,261	2,354,639	382.749	994,123	3,731,511	
Total 1883-84	88.549	8,237	12,451	54,237	2,328.212	465.061	899 924	3,891.197	

#### 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	POT AI	ANSIT.	T. FUTURES.		
	SPOT MARKET CLOSED.	Ex- port.	Con- sump		Tran-	Total.	Sales.	Deliveries.
Mon. Tues. Wed.	Firm. Steady at 1 <sub>16</sub> dec Quiet. Steady at 1 <sub>16</sub> dec Quiet and steady	1,600 4,050 1,410 2,000	600 300 230			1,885 4,650 300 1,640 2,495	49,700 38,100 74,300	1,100 1,400 1,000 1,100
	Weak at 118 dec.	600				1,310		

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

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

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.

7edn'sd'y, June 17-Bales, total..... Prices paid (range)

9.85@10.47 Lower. 74,300

Aver ..10.32 1,800 10.30@10.35 10.31-10.33

 $\begin{array}{c} \textbf{Aver} \dots 10.35 \ \textbf{Aver} \dots 10.44 \ \textbf{Aver} \dots 10.20 \\ 9,700 \ 24,800 \ 9,300 \ 9,300 \\ 10.32 & 10.38 \ 10.41 & 10.47 \ 10.16 \ p 10.24 \\ 10.36 & -10.37 \ 10.45 & -10.46 \ 10.20 & -10.21 \end{array}$ 

Aver .. 9.97 12,700 1 9.95 **2**10.00 1 9.97 - 9.98

Aver .. 9.87 5,000 9.85 0 9.90 9.87 - 9.88

Aver .. 9.83 6,300 9.86 9.90 9.88 9.90

Aver .. 9.97 4 2,200 9.95@10.00 1 9.96- 9.97 1

Aver .. 10.06 / 300 10.06 / \_ 1 10.06 - 10.07

Easy.

Closing.....

Prices paid (range) Closing

Variable. 38,100 9·88@10·51 Firm.

zales, total. Prices paid (range) Closing.....

49,700 9-90@10-56 Steady.

700 3 10·39 **@** 10·46 10·40-10·42

Aver .. 10.43 Aver .. 10.52 5,900 10.41 **a**10.48 10.50 **a**10.56 10.43 - 10.44 10.51 - 10.52

Aver .. 10.27 Aver .. 10.02 2,900 8,000 10.25 **a** 10.30 10.00 **a** 10.07 10.27- - 10.01-10.02

2 Aver .. 9.92 / 6,000 7 9.90 9.95 9.91 - 9.92

Aver .. 9.92 3.200 9.90 a

96.6

Aver .. 10.01 / 3,000 3 9.99 @10.05 1 10.01-10.02 1

10.12 2 10.15 Aver .. 10.14

Aver .. 9.90 1,700

0 Aver .. 9.91 6,600 3 9.90 2 9.94 9.94 -- 1

Aver .. 10.00 4 2,400 2,400 10 02-10.03

- <del>2</del> - 10·13

Aver ..-

onday, June 15 -

Lower

Aver .. 10.41

aturday, June 13-bales, total..... Prices paid (range) Closing.....

9.93 0 10 62 Steady.

Higher.

,500

Aver ..1048 Aver ..1050 2,800 1048@10491049@1053 1048-1050 1052-1053

Aver .. 10.59 / 18,300 10.57@10.62 1 10.61-10.62 1

Aver ..10.32 Aver ..10.08 8,700 6,800 10.30@10.36 10.03@10.10 10.35-10 36 10.10- -

AVEF ...

Aver ... 9.97 3,500 9.93 **a**10.00 9.99-10.00 9.99-10.00 10.00-10.01

Aver .. 10.07 / 6,700 6,700 10.04.010.10 10.09-10.10

7 Aver .. 10.17 3,000 0 10.15 @10.18 0 10.19-10.21

Market, Range and Total Sales.

June.

July.

August.

September.

October.

November.

DAILY

PRIOES

AND

SALES

OF

FUTURES December.

FOR

EACH

MONTH. February.

January.

l'hursday, June 18-Sales, total..... Prices paid (range) Closing.....

Variable. 52,800 9-86@10-50

Aver ..-

 $\begin{array}{c} \textbf{Aver} \dots 10.38 & \textbf{Aver} \dots 10.46 & \textbf{Aver} \dots 10.21 \\ \textbf{4},400 & 13,800 \\ 10.34 \ \textbf{2} 10.40 & 10.42 \ \textbf{2} 10.50 & 10.18 \ \textbf{2} 10.23 \\ 10.32 \ \textbf{-} 10.34 & 10 \ \textbf{4} 2 \ \textbf{-} 10.43 & 10.17 \ \textbf{-} 10.18 \end{array}$ 

1 Aver .. 9.98 / 13,700 3 9.96@10.01 9.95- 9.96

Aver .. 9.89 / 4,100 1 9.86 9.91 5 9.86 - -

9 Aver ... 9.91 3,400 1 9.87 @ 9.92 9.87 - -

Aver .. 9.99 Aver ..10.08 4,100 9.955 \$\$10:00 10.07 \$\$10:09 9.95 \$\$10:00 10.07 \$\$10:09 9.95 \$\$10:00 10.07 \$\$10:09

Lower.

riday, June 19— Bales, total..... Prices paid (range)

Lower. 79,600 9.80@10.38 Steady.

600 10-24 **@**10-25 10-25-10-27

Aver ..10.26 Aver ..10.33 Aver ..10.13 6.900 23,000 15,900 10.25 @10.28 10.33 @10.38 10.10 @10.15 10.27-10.28 10.35-10.36 10.14-10 15

Aver .. 9.93 / 14,200 9.90 9.96 9.94 - 9.95

Aver .. 9.83 6,100 9.80 2 9.86 9.83 - 9.84

Aver .. 9.84 6,000 9.912 9.86 9.81 9.85

Aver .. 9.94 Aver ..10.03 3,800 9.90 **a** 9.96 10.00 **a** 10.05 9.94 - - 10.04 **a** 10.06

Aver .. 10.25 - - - -10-30-10-31

Closing.

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 19), we add the item of exports frcm Market, Prices and Sules of FUTURES.

the United States, including in it	he exports	of Frida	v only.
1885.	1884.	1883.	1892.
Stock at Liverpool bales, 916,00			900,000
Stock at London		57,500	
	01,000	07,000	59,300
Total Great Britain stock . 938,000	947 000	1,039,500	959,300
Stock at Hamburg	4,000	4,000	
Stock at Bremen. 45,90			2,800
Stock at Amsterdam 45,000		42,000	26,300
Stock at Rotterdam 400			15,800
Stock at Antwerp. 1,60		2,400	1,600
Stock at Havre. 183,000		5,300	2,300
Stock at Havre		158,000	129,000
Stock at Marseilles		9,900	2,500
Stock at Barcelona		94,000	33,000
Stock at Genoa. 7,000		17,000	7,000
Stock at Trieste	12,000	12,000	6,100
Total Continental stocks 362,900	457,500	395,400	226,400
		000,200	
Total European stocks 1,300,90	0 1,404.500	1,434,900	1.185.700
India cotton afloat for Europe. 206,00		305,000	388,000
Amer'n cott'n afloat for Eur <sup>7</sup> pe 79,00		227,000	144.000
Egypt, Brazil, &c., afit for E'r'pe 9.00		44,000	31,000
Stock in United States ports 361,56		401,626	351,644
Stock in U. S. interior towns 36,00	39,119	77.999	53,106
United States exports to-day 4,80		3,000	5,000
	-		
Total visible supply1,997,276			
Of the above, the totals of American and	other descri	iptions are	as follows:
American-			
L verpool stock bales 685,00		739,000	534 <b>,000</b>
Continental stocks 250,00		274,000	100,000
American afloat for Europe 79,00		227,000	144,000
United States stock 361.56		401,626	351,644
United States interior stocks 36,00			53,106
United States exports to-day 4,80	0 5,200	3,000	5,000
Total American	1 407 910	1 700 005	107 750
East Indian, Brazil, &c	1,407,519	1,722,625	1,187,750
Liverpool stock	0 294,000	243,000	366,000
London stock			
Continental stocks 112,90		57,500 121,400	59,300
India afloat for Europe 206,000		305,000	126,400
Egypt, Brazil, &c., afloat 9,00		11,000	388,000
and and a second se	0 22,000	44,000	31,000
Total East India, &c 580,904	873,500	770,900	970,700
Total American1,416,37	0 1,407,318	1,722,625	1,187,750
Total visible supply1,997,27	2,280,818	2,493,525	2,158,450
Price Mid. Upl., Liverpool 5111ed	. 638d.	511 <sub>16</sub> d.	678d.
Price Mid. Upl., New York 10716C	. 11 <sup>3</sup> 8C.	10 20.	123160.

The imports into Continental ports this week have been EST 23,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 283,548 bales as compared with the same date of 1884, a decrease of 496,255 bales as compared with the corresponding date of 1883 and a decrease of 161,180 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

		10 00	et out in detail in the following statemen	
Total, new towns	Newberry, S. C Raleigh, N. C Petersburg, Va Louisville, Ky Little Rock, Ark. Brenham, Texas. Houston, Texas.	Total, old towns.	Towns. Augusta, Ga Columbus, Ga Montgom'ry, Ala. Selma, Ala Memphis, Tenn. Dallas, Texas. Palestine, Texas. Shreveport, La Vicksburg, Missi. Columbus, Missi. Columbus, Missi. Gariffin, Ga Atlanta, Ga Atlanta, Ga Charlotte, N. Ci Charlotte, N. Ci	
399	60 37 108 14 150	4,870	2,84 1	Mon
555,643	$16,069\\31,867\\15,123\\17,324\\57,446\\23,163\\394,651$	2,049,423	$\begin{array}{r} ecipls.\\ ecipls.\\ Sept.1, 84.\\ 150,975\\ 76,361\\ 76,361\\ 148,248\\ 79,782\\ 423,678\\ 39,896\\ 19,763\\ 19,763\\ 39,896\\ 19,763\\ 423,678\\ 39,323\\ 30,003\\ 41,386\\ 19,760\\ 169,7204\\ 169,72$	Movement to J
696	60 76 252 415 111	12,058	Shipm'ls This week. 414 144 144 144 144 144 144 144 144 14	June 19. 1885.
2,934	21 651 2,631 45 12 222	36,009	Stock June 19. 2,796 391 2,226 1,655 12,465 12,465 12,465 12,465 12,347 2 1,378 2 1,378 3 12,347 3 110 3 110 3 3 110 3 5,457 5,457 5,653	885. /
203	20 6 14 20	2,465	Rec This week: 561 561 48 26 48 26 421 421 755 1755 24 1755 24 1755 24 119 618	Mon
688,542	15,669 33,484 16,991 35,017 50,877 25,413 511,091	2,151,081	etpta. Sept.1, '83. 130,127 81,426 159,908 159,908 169,509 443,9539 443,852 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 53,212 54,438 59,908 129,502 53,212 54,438 59,908 129,502 53,212 54,426 53,212 54,426 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,427 54,473 54,475 54,475 54,475 54,475 54,475 54,475 54,475 54,475 54,475	Movement to June 20.
553	24 183 90 256	6,536	Shipm'ta This week. 548 294 191 90 131 124 124 208 41 7 7 124 208 41 7 7 134 8 23 23 1,026	une 20. 1
6,815	4,180 1,135 215 1	39,119	Stock June 20. 1,361 1,809 2,141 2,125 2,048 14,049 2,478 2,478 2,478 14,049 2,478 2,478 14,048 14,048 14,048 13 144 13 144 13 144 13 144 13 144 13 144 13 144 13 144 144	1884.
	555,643 969 2,934 203 688,542 553 6,815	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$

ales since Sep.1,'84\*

17,370,600

,793,200 6,400 10<sup>.</sup>37

782,100

554,500

339,800

262,200

219,100

77,000

101,100

10,500

verage price, week.

356,000

39,900 10:39

109,300 10-48

45,800 10<sup>-</sup>23

60,800 10-00

26,400 9-90

30,800 9.91

22,20010.00

5.100 10·10

		65 26	6.6.9	07	3	1007 4	218	•	
11,100	6,200 10-20	Aver 10-13 2,000 10-11 @10-15 10-15-10-17	Aver10.21 1,200 10.18¢10.21 10.16-10.17	Aver10.19 1,600 10.17 @10.20 10.18	Aver10.19 400 10.19 @ -0 10.22-10.23	Aver10.21 900 10.19@10.22 10.22-	Aver 10.25 100 10.25 @ 10.29 -10.31	March.	
5,600	3.100 10 <sup>.</sup> 29	Aver 10.25 100 10.25@ - 10.25@ - 10.25-10.27	Aver 10.30 2,100 10.28 ø10.31 10.26-10.27	Aver 10.25 600 10.24 <b>2</b> 10.28 10.28 - 10.29	Aver10.29 100 10.29 0 - 10.31 - 10.33	Aver	Aver 10.35 200 10.35 7 10.39 -10.41	April.	
		Aver	Aver	Δνθr	Aver	Aver	Aver	May.	

\* Includes sales in September, 1884, for September, 153,200; September-ber-October, for October, 421,800; September-November, for November 582,200; September-December, for December, 967,800; September January, for January, 2.114,100; September-February, for February, 1,959,200; September-March, for March, 2.294,100; September-April, for April, 1,738,500; September-May, for May, 1,878,500.

Week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table. Transferable Orders-Saturday, 10.50c.; Monday, 10.45c.; Tuesday, 10.45c.; Wednesday, 10.35c.; Thursday, 10.35c.; Friday, 10.30c.

The following exchanges have been made during the week 18 pd. to exch. 100 Oct. for Mch. 10 pd. to exch. 100 Jau. for Feb. 25 pd. to exch. 100 Jau. for Feb. 25 pd. to exch. 100 Jau. for Aug. 26 pd. to exch. 100 Oct. for Aug. 27 pd. to exch. 100 Oct. for Aug. 28 pd. to exch. 100 Oct. for Aug. 29 pd. to exch. 100 Oct. for Aug. 20 pd. to exch. 100 Oct. for Aug. 29 pd. to exch. 100 Oct. for Aug. 20 pd. to exch. 100 Oct. for Aug. 29 pd. to exch. 100 Oct. for Aug. '01 pd. to exch. 100 Nov. for Dec. 23 pd. to exch. 100 Oct. for Sept.

Actual count.

† This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 7,188 bales, and are to-night 3,110

for FRASER er.stlouisfed.org JUNE 20, 1885.]

bales less than at the same period last year. The receipts at Y of the week, the rainfall reaching one inch and forty-five the same towns have been 2,405 bales more than the same week last year, and since September 1 the receipts at all the towns are 234,557 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	CLOSI	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-								
June 19.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston New Orleans. Mobile	$     \begin{array}{r}       10^{1}4 \\       10^{1}4 \\       10^{3}16 \\       10^{3}8 \\       10^{1}4 \\       3^{3}8 \\       10^{1}4     \end{array} $	$     \begin{array}{r}       10^{1} 4 \\       10^{1} 8 \\       10^{3} 16 \\       10^{3} 8 \\       10^{1} 4 & 3_{8} \\       10^{1} 4 & 3_{8}     \end{array} $	$   \begin{array}{r} 103_{16} \\   10^{1}_{8} \\   103_{16} \\   104 \\   104 \\   104 \\   104 \\   104 \\   104 \\   \end{array} $	$     \begin{array}{r}       10^{8}16 \\       10^{1}16 \\       10 \\       10^{1}4 \\       10^{1}4 \\       10^{1}4 \\       10^{1}4     \end{array} $	$     \begin{array}{r}       10^{3}16 \\       10^{1}16 \\       10 \\       10^{1}4 \\      $	$   \begin{array}{r}     10^{3}16 \\     10 \\     10 \\     10^{3}16 \\     10^{1}4 \\     10^{1}4   \end{array} $				
Norfolk Boston Baltimore Philadelphia. Augusta	1038 1078 1034	$     \begin{array}{r}       10^{3} \\       10^{7} \\       10^{3} \\       11^{1} \\       10^{5} \\       8     \end{array} $	1038 1034 1034 11 1058	10 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 11 10 <sup>1</sup> / <sub>8</sub>	1014 1034 1034 1034 11	$10^{1_{8}}$ $10^{5_{8}}$ $10^{3_{4}}$ $10^{1_{3}}$ $10^{1_{3}}$				
Memphis St. Louis Cincinnati Louisville	$103_{8}$ $103_{8}$ $105_{8}$ $105_{8}$	1036 1036 1058 1012	1038 1038 1058 1019	$     \begin{array}{r}       10^{3} \\       10^{3} \\       10^{5} \\       10^{1} \\       10^{1} \\       \end{array} $	10 <sup>1</sup> 4 10 <sup>3</sup> 8 10 <sup>5</sup> 8 10 <sup>1</sup> 9	104 1038 1049 1049				

AMOUNT OF COTTON IN SIGHT JUNE 19.-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.

		and the second se	and the second sec	
	1884-85.	1883-84.	1882-83.	1831-32.
Receipts at the ports to J'ne 19	1,712,881	4,777,380	5,881,551	4,611,199
Interior stocks on June 19 in excess of September 1	22,728	*3,222	71,755	16,412
Tot. receipts from planta'tns Net overland to June 1 Southern consumpt'n to June 1	596,331	562,100	627,317	441,333
Total in sight June 19	5,583,943	5,616,258	6,880,623	5,292,944
Northern spinners' takings to June 19	1,306,561	1,486,864	1,656,427	1,520,211

\* Decrease from September 1. It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 32,305 bales, the decrease from 1882-83 is 1,296,680 bales and the increase over 1881-82 is 290,999 bales.

WEATHER REPORTS BY TELEGRAPH.-Although onr telegrams from the South this evening seem to indicate that in some portions of the Southwest rain is beginning to be needed, and that in a few districts of the Atlantic States there is yet an excess of rain, the conditions have in general been quite

favorable and the crop is making excellent development. Galveston, Texas.—We have had showers on two days of the week, the rainfall reaching flfty-one hundredths of an inch. The thermometer has averaged 85, the highest being 90 and the lowest 77.

Indianola, Texas.--There have been light showers on two days of the week, the rainfall reaching five hundredths of an inch. We are needing rain. The thermometer has averaged 85, ranging from 77 to 92.

Palestine, Texas.-It has rained on one day of the week but not enough to do much good, the rainfall reaching fifteen hun-dredths of an inch. We need rain badly though no serious damage has been done. The thermometer has ranged from 70 to 91, averaging 82.

Huntsville, Texas.-We have had one light shower during the week and need more, but crops are good. Average thermometer 83, highest 95, lowest 71. Rainfall for the week nine hundredths of an inch.

Luling, Texas.-The weather has been warm and dry all the week. Rain is needed, but no serious damage has been done. The rumors about caterpillars are sheer nonsense. The thermometer has averaged 86, the highest being 94 and the lowest 77.

Columbia, Texas.—There has been no rain all the week, and a good shower is wanted. Upland crops continue good. The overflow is subsiding from the bottoms, but the extent of the damage done has not yet been ascertained, still it must be considerable. Bolls are abundant. The thermometer has averaged 82, ranging from 70 to 89. Brenham, Texas.—We have had no rain during the week, and a good soaking rain is wanted. Upland crops continue good. The damage from the overflow is much exaggerated. There is considerable talk about grass worms and careless worms, but no serious damage has been done. The thermom-eter has ranged from 70 to 97, averaging 84. Belton, Texas.-The weather has been warm and dry all the week, and the wheat harvest is active. Corn and cotton need rain, but are not suffering. The talk about worms is not worth serious consideration. Average thermometer 82, highest 97 and lowest 62. Weatherford, Texas.-We have had hard but welcome rain on one day of the week, the rainfall reaching one inch. Accounts from the interior conflict, but there is much complaint about injury from grass worms. The thermometer has averaged 78, the highest being 92 and the lowest 62. Dallas, Texas.—We have had good and very beneficial showers on two days of the week, the rainfall reaching one inch and five hundredths. Crops generally good, but there are some complaints about worms. The thermometer has averaged 83, ranging from 71 to 98.

hundredths. The thermometer has averaged 84.

Shreveport, Louisiana.—Telegram not received. Meridian, Mississippi.—We have had rain on four days of the week, and are having too much rain in some localities. Weeds are growing so fast that they are becoming troublesome. The thermometer has ranged from 70 to 90.

Columbus, Mississippi.-It has rained on one day of the week, the rainfall reaching seventy-seven hundredths of an inch. The thermometer has ranged from 65 to 95, averaging 79.

Leland, Mississippi.—Telegram not received.

Last week the weather was quite warm, with an interruption of one day's rain, the rainfall reaching sixty-one hun-dredths of an inch. The thermometer ranged from 68 to 92, and averaged 78.3.

Little Rock, Arkansas.—The weather has been very favorable to growing crops during the week. There have been good rains on two days, with the nights warm enough to make veg-etation progress rapidly. The rainfall reached one inch and sixty-two hundredths. Average thermometer 78, highest 92, lowest 64.

Helena, Arkansas.—It has rained lightly on one day and the remainder of the week has been pleasant. The rainfall reached thirteen hundredths of an inch. The crop is developing promisingly. We hear rumors of the appearance of caterpillars and grasshoppers, but think them of little importance. Cotton bloom received on the 16th. The thermometer has averaged 80, the highest being 92 and the lowest 66.

Memphis, Tennessee.-Beneficial showers have fallen on two days of the week, and more would be desirable. The rain-fall reached forty-eight hundredths of an inch. Crop pros-pects are favorable. First bloom of the season in this district was received on Wednesday from Bolivar County, Mississippi. This is thirteen days earlier than last year. The thermometer has averaged 79.5, ranging from 65 to 96.

Nashville, Tennessee.-It has rained on four days of the week, the rainfall reaching one inch and eighty hundredths. The receipts this week are made up mainly of those previously omitted. The thermometer has ranged from 63 to 92, averaging 75.

Mobile, Alabama.-It rained severely on two days and here were splendid showers on three days in the early part of the week, and the latter portion was clear and pleasant. The rainfall reached one inch and seventy-one hundredths. The crop develops finely, and prospects are excellent. Average thermometer 76, highest 91, lowest 65.

Montgomery, Alabama.-It has rained on three days of the week, the rainfall reaching seventy-one hundredths of an inch. The thermometer has averaged 78, the highest being 92 and the lowest 64.

Selma, Alabama.—It has been showery on two days of the week, the rainfall reaching thirty-two huudredths of an inch. The crop is developing promisingly. The thermometer has averaged 79, ranging from 70 to 90.

Madison, Florida.-We have had rain on four days of the week, the rainfall reaching four inches and sixty hundredths. The crop is developing promisingly, but is a little grassy. Average thermometer 80, highest 103, lowest 75.

Macon, Georgia.-It has rained on three days of the week. We are having rather too much rain, and there are some complaints of grass.

Columbus, Georgia.-We have had rain on two days of the week, the rainfall reaching fifty hundredths of an inch. The crop develops finely, but weeds are becoming troublesome. The thermometer has averaged 80, ranging from 72 to 87.

Savannah, Georgia.—It has rained on four days, and the remainder of the week has been pleasant. The rainfall reached forty hundredths of an inch. The thermometer has ranged from 67 to 90, averaging 79.

Augusta, Georgia.-It has rained lightly on three days and the remainder of the week has been pleasant. The rainfall reached twenty-five hundredths of an inch. Accounts good. The crop develops well. Average thermometer 77, highest 94 and lowest 63.

Atlanta, Georgia.-We have had rain on two days of the week, the rainfall reaching one inch and ninety-one hundredths. Weather fine. The thermometer has averaged 76.4, the highest being 90 and the lowest 64.

New Orleans, Louisiana.-We have had rain on three days

Charleston, South Carolina.-It has rained on two days of the week, the rainfall reaching two inches and fifty-four hun-dredths. The thermometer has averaged 79, ranging from 69 to 89.

Stateburg, South Carolina.—It has rained on two days of the week, the rainfall reaching forty-one hundredths of an inch. Good progress is being made in clearing the fields of weeds. Average thermometer 75.5, highest 88 and lowest 64.

Wilson, North Carolina.—It has rained on two days of the week, the rainfall reaching sixty-five hundredths. The cotton plant looks strong and healthy. The thermometer has averaged 81, the highest being 92 and the lowest 62.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 19, 1855, and June 19, 1684.

	June 1	8, '85	June 19. '84		
New OrleansBelow high-water mark MemphisAbove low-water mark. NashvilleAbove low-water mark. ShreveportAbove low-water-mark. VicksburgAbove low-water-mark.	4 20 5 18	Inch. 7 4 6 3	Feet. 3 20 9 23 32	Inch	

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to highwater 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 .- The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to June 18. BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Receipts. Snipments since Jan. 1. Shipmen's this week. This Since Total. Great Britain Conti-Great Conti-Tear Total. Week. Jan. 1. Brit'n nent. nent. 

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 17,000 bales, and a decrease in shipments of 5,000 bales, and the shipments since January 1 show a decrease of 367,000 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.

	Shipmer	nts for the	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calcutta-					14 200	62.400	
1885		2,500	2,500	54.400	14,000	63,400	
1884				87,500	41,200	125,700	
Madras-							
1885				4,000		4,000	
1884				13,000	4,600	17,6.0	
				,			
All others-				17,100	23,400	40.500	
1885		1 1000	1,600	13.500	5,600	19,100	
1884		1,600	1,000	10,000	2,000	10,100	
Total all-					07 400	110 000	
1885		2,500	2,500	75,500	37,400	112,900	
1884		1,500	1,600	114,000	51,400	165,400	

The above totals for the week show that the movement from the ports other than Bombay is 900 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	85.	18	84.	1883.		
Shinments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay All other ports.	11,000 2,500		16,000 1,600	998 <b>.00</b> 0 165,400		1,103,000 89,500	
Total	13,500	743,900	17,600	1,163,400	22,000	1,192,500	

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

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

Alexandria. Egypt, June 17.	1884-85.		188	3-81.	1882-85.		
Beceipts (cantars*)— This week Since Sept. 1	1,000 3,596,000		2,6	40,000	1,000 2,251,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)— To Liverpool To Continent	3,000	298,000 196,0J0	1,000 1,000	250,000 134,000	1,000 1,000	232.000 86,000	
Total Europe	3,000	494,000	2,000	384,000	2,000	318,000	

\* A cantar is 98 lbs. This statement shows that the receipts for the week ending

TEXAS CROP .- A very complete report on the cotton crop in Texas was supplied on June 18 by the agency of Messrs. R. G. Dun & Co. at Galveston. The report embraces 92 counties in the cotton-belt district, returns from which are summarized as follows :

"Sixty-five counties report 20 per cent increase in acreage over last "Sixty-five counties report 20 per cent increase in acreage over last year, 23 report the same acreage and 4 report a decrease of 11 per cent. Sixty counties report the crop as about 17 days later than last year, 21 report the same advancement as last year, and 11 report the crop as about 14 days earlier. The average height of the plant on June 15 in the 92 counties was 11<sup>1</sup>3 inches. The general condition of the plant is reported in 58 counties as good, in 11 as fair, in 9 as splendid, in 7 as very good and in 7 as not good, owing to the presence of the cotton worm or other causes. Fifty-nine counties report the indications for the crop as very favorable, 12 as good, 10 as fair, 4 as never better, 4 as not good and 3 as indifferent." as not good and 3 as indifferent.'

JUTE BUTTS, BAGGING, &C .- There has been a steady jobbing demand for bagging during the past week, and most of the lots moving are for the present wants of the trade. A few inquirers have been in market for large lots, and on these the sellers were willing to accept a slight concession from our figures, but on the small orders there is a firm tone and the closing quotations are 9c. for  $1\frac{1}{2}$  lb.,  $9\frac{1}{2}$ c. for  $1\frac{3}{4}$  lb.,  $10\frac{1}{4}$ c. for 21b. and 11c. for standard grades. The market for butts does not show any improvement. Buyers are still holding off, and few transactions are reported. Some sales of paper grades are making on a basis of  $1\frac{7}{8}$ @1 15-16c., 1,500 bales being taken, and further lots are to be had at same figures. For bagging quality a light call is noted, and small sales are in progress at 21/4@21/2c.; but a large lot can be had a shade under these figures.

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	Year Beginning September 1.							
Receipts.	1884-85.	1883-84.	1832-83.	1981-82	1830-81.	1879-80				
Bept'mb'r	345,443	343,812	326,636	429,777	458,478	333,613				
October	1,090,385			853,195	963,319	888,492				
Novemb'r	1,122,164	1.030.380		974,043	1,006,501	942,272				
Decemb'r	1 101 211	1.059.653	1,112,536	996,807	1,020,802	956,464				
January .						647,140				
February.			a second s			447,918				
March	163,503					264,913				
				the second second second second	, .	158,025				
April May	35,375									
	4 701,861		5,815,712	4,551,805	3,549,410	1,743,873				
	of tot. port May 31		96.61	96·43	91.47	94.91				

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 31,735 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

Total bales. NEW YORK-To Liverpool, per steamers British Empire. 2,728 9,338 1,847 832 3,346 600 400 4.0695,554 5463,312 1,652 209

June 17 were 1,000 cantars and the shipments to all Europe 3,000 bales.

MANCHESTER MARKET, -Our report received from Manchester to-night states that the market for yarns is very flat, but that shirtings are active at the advance. We give the prices for to-day below, and leave previous weeks' prices for comparison.

STATISTICS.

for FRASER er.stlouisfed.org

		1885.	1884.				
ţ.	32s Oop. Twist.			32s Oop. Iwisi.	814 lbs. Shirlings.	Oott'n Mid. Uplds	
May 1 " 8 " 15 " 22 " 29 June 5 " 12	$\begin{array}{c} 8^{3}_{16} @ 8^{3}_{4} \\ 8^{3}_{16} @ 8^{3}_{4} \\ 8^{1}_{16} @ 8^{5}_{8} \\ 3^{1}_{16} @ 8^{5}_{8} \\ 3^{2} @ 8^{3}_{14} \\ \dots \\ 8^{2} @ 8^{3}_{14} \\ \dots \\ 8^{2} @ 9^{1}_{14} \end{array}$	b liday. 5 506 9 5 506 9	d. 5 <sup>15</sup> 16 5 <sup>78</sup> 5 <sup>11</sup> 16 5 <sup>15</sup> 16	878 0 938 834 0 914 858 0 916 858 0 916 834 0 914 834 0 914 834 0 914 834 0 914	5 8 <sup>1</sup> 207 3 5 8 <sup>1</sup> 207 1 <sup>1</sup> 2	$\begin{array}{c} 6^{1}8\\ 6^{3}16\\ 6^{4}4\\ 6^{5}16\\ 6^{3}8\\ 6^{3}8\\ 6^{3}8\end{array}$	

COTTON BLOOMS.-Our correspondent at Memphis reports that the first bloom of the season in that district was received at that point on June 13 from Bolivar County, Mississippi. This is thirteen days earlier than in 1884. A bloom reached Helena, Arkansas, on the 16th inst.

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

	Liver-	Havre.	men.	Ham- burg.	Ant- werp.	Genoa.	Total.	
New York	9.333			3,346			16,363	
N. Orleans		5,554						
Baltimore	546						$546 \\ 3.342$	
Boston							1.652	
Philadelp'a							209	
San Fran	209						205	

Total ...... 19.156 7,401 832 3,346 600 400 31,735 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 17—Ship Riverside, ——.
For Genoa—June 13—Bark Melchiorre, 2,195.
BOSTON—For Liverpool—June 12—Steamers Catalonia, ——; Venetian. 1.912.

1.912. For Yarmouth, N. S.-June 13-Steamer Alpha, 50. BALTIMORE-For Liverpool-June 15-Steamer Nova Scotian, 1,290. For Bremen-June 17-Steamer America. PHILADELPHIA-For Liverpool-June 16-Steame: British Crown, ----Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.:

SERVIA, steemer (Br.), McMicken, from New York, June 13, for Liver-pool, was aground near the outer buoy of Gedney's Channel, Sandy Hook, at 10:55 A. M. of that date. With the assistance of

five steamtugs she floated off at 6 P. M., and proceeded to sea.

### JUNE 20, 1885.]

Cotton freights	the p	ast week	have	been	as	follows:	-
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	Satur.	Mon.	Tues.	Wednes	Thurs.	Frz.
Liverpool, steam d.	9 <sub>64</sub> *	18 2964+	18@9 <sub>64</sub> *	<sup>1</sup> 8*	<sup>1</sup> 8*	1 <sub>8</sub> *
Do saild.						
Havre, steamc.	38*	<sup>3</sup> 8*	<sup>3</sup> 8`	38*	3 <sub>8</sub> *	3 <sub>8</sub> *
Do sailc.						
Bremen, steamc.	<sup>3</sup> 8*	38*	3 <sub>8</sub> *	36*	38*	36*
Do sailc.						
Hamburg, steam.c.	9 <sub>32</sub> *	933*	9 <sub>32</sub> *	9 <sub>32</sub> *	9 <sub>32</sub> ·	9 <sub>32</sub> *
Do sailc.						
Amst'd'm, steam.c.	18 2 9 <sub>64</sub>	18 39 <sub>64</sub>	18 2 9 <sub>64</sub>	1829e4	18 @9 <sub>64</sub>	18 à 9 <sub>64</sub>
Do sailc.						
Reval, steamd.	1364-732*	13 <sub>€4</sub> -7 <sub>32</sub> *	13 <sub>64</sub> -7 <sub>32</sub> *	13 <sub>64</sub> -7 <sub>32</sub> *	<sup>13</sup> 64 <sup>-7</sup> 32*	1364-732*
Do sailc.						
Barcelona, steam.c.	9 <sub>32</sub> *	<sup>9</sup> 32*	<sup>9</sup> .32*	9 <sub>32</sub> *	<b>32</b> *	9 <sub>32</sub> *
Genoa, steamc.	7 <sub>32</sub> *	732*	732*	<b>7</b> 32*	732	732*
Trieste, steamc.	<sup>9</sup> 16 <sup>*</sup>	<sup>9</sup> 16*	9 <sub>16</sub> *	<sup>9</sup> 16 <sup>*</sup>	9 <sub>16</sub> *	<sup>9</sup> 16 <sup>*</sup>
Antwerp, steamc.	9 <sub>64</sub> *	9 <sub>64</sub> *	9 <sub>64</sub> *	964*	964*	964*

\* 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 29.	June 5.	June 12.	June 19.
Sales of the weekbales.	18,000	48,000		
Of which exporters took	2,000	3,000		
Of which speculators took		1,000		
Sales American	13,000	37,000		
Actual export	5,000	3,000		
Forwarded	8,000	16.000		
Total stock-Estimated	996, <b>00</b> 0	977,000		
Of which American-Estim'd	747,000	733,000		
Total import of the week	66,00	46,000		
Of which American	25,0	30,000		
Amount afloat	133,00	125,000		
Of which American	53,000	37,000	39,000	30,000

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

Spot.	Saturday	Monday.	Tuesdau.	Wednes.	Thursd'y.	Friday.
Market, ( 12:30 P.M.	Firmer.	Harden'g tendency.	In buyers' favor.	Dull.	Moderate demand.	Bare'y supported
Mid. Upl'ds Mid. Orl'ns.		53 <u>4</u> 5 <sup>13</sup> 16	534 513 <sub>16</sub>	$511_{16}$ $53_{4}$	$5^{11}_{534}$	$5^{11}_{534}$
Sales Spec.& exp.	7,000 1,000	8.000 1,000	8,000 500	8,000	7,000 1,000	6,000 500
Futures. Market, { 12:30 P.M. {	Steady at 1-64 de- cline.	Steady at 2-64 ad- vance.	Steady at 1-64 de- cline.	Barely steady at 1-64 adv.	Barely steady at 1-64 adv.	Steady at 3-64 de- cline.
Market, 4 P. M.	Steady.	Easy.	Steady.	Steady.	Firm.	Firm.

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

	Sat. June 13.			Mon., June 15.				Tues., June 16.				
7	Open	High	Low.	Clos.	Open	<b>Hi</b> gh	Low.	Clos.	Open	High	Low.	Clos.
	d.	đ.	đ.	d.	d.	d.	đ.	d.	d.	đ.	đ.	d
June	5 47	5 47	5 47	5 47	548	5 48	547	547	5 46	5 46	5 45	5 4 5
June-July	547	5 47	5 47	547	5 48	548	547	547	5 46	5 46	5 45	5 45
July-Aug	5 50	5 50	5 50	5 50	5 50	5 50	549	5 49	5 48	5 48	5 47	547
AugSept	5 54	5 54	5 54	5 54	5 51	5 54	5 53	5 53	5 51	5 51	5 51	5 51
September												
SeptOct	5 50	5 50	5 50	5 50	5 51	5 51	5 50	5 50	548	5 48	547	547
OctNov	5 42	5 42	5 42	5 42	542	5 4 2	5 41	541	5 40	5.40	5 39	5 39
NovDec	5 40	5 40	5 40	5 40	5 40	5 40	5 39	5 39	5 38	5 33	5 37	5 37
DecJan	5 40	5 40	5 40	5 40	5 40	5 40	5 59	5 39	5 38	5 38	5 37	5 37
JanFeb	5 42	5 42	5 42	542	5 42	5 42	541	5 41	5 40	5 40	5 39	5 39
FebMarch								·				
MarApril.,												
	Wed	nes.,	Jun	e 17.	Thu	rs.,	June	18.	Fr	1., J	une 1	9.
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л ~ 	Open d.	High d.	Low. d.	Clos.	Open d.	High d.	Low.	Clos. d.	Open d.	High d.	Low.	Clos.
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June-July	Open d. 541 541	High d. 541 541	Low. d. 541 541	<i>Clos.</i> <i>d.</i> 541 541	Open d. 542 542	High d. 543 543	Low. d. 542 542	Clos. d. 543 543	Open d. 5 39 5 39	High d. 5 39 5 39	Low. d. 5 39 5 39	Clos. d. 5 39 5 39
June-July July-Aug	0pen d. 541 541 541 543	High d. 5 41 5 41 5 43	Low. d. 541 541 541 543	Clos. d. 541 541 543	Open d. 542 542 544	High d. 543 543 543 545	Low. d. 542 542 542	Clos. d. 543 543 543 545	Open d. 5 39 5 39 5 41	High d. 5 39 5 39 5 41	Low. d. 5 39 5 39 5 41	<i>Clos.</i> <i>d.</i> 5 39 5 39 5 41
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June-July July-Aug AugSept September SeptOct	Open d. 541 541 543 547  544	High d. 541 541 543 547  544	Low. 6. 541 541 543 547  544	Clos. d. 541 541 543 543 547  544	Open d. 542 542 542 544 548  546	High d. 543 543 545 545 549  546	Low. <b>d.</b> 542 542 542 548  548	Clos. d. 543 543 545 545 549  546	Open d. 539 539 541 543  542	High d. 5 39 5 39 5 41 5 45  5 43	Low. d. 5 39 5 41 5 43  5 42	Clos. d. 5 39 5 39 5 41 5 45  5 43
June-July July-Aug AugSept September SeptOct OctNov	Open d. 541 541 543 547  544 536	High d. 541 541 543 547  544 538	Low. d. 541 541 543 547  544 536	Clos. d. 541 541 543 547  544 588	Open d. 542 542 544 548  546 537	High d. 543 543 545 545 549  546 539	Low. 5 42 5 42 5 42 5 44 5 48  5 46 5 37	Clos. d. 5 43 5 43 5 45 5 45 5 49  5 46 5 39	Open d. 5 39 5 39 5 41 5 43  5 42 5 36	High d. 5 39 5 39 5 41 5 45  5 43 5 36	Low. d. 5 39 5 39 5 41 5 43  5 42 5 36	Clos. d. 5 39 5 39 5 41 5 45  5 43 5 36
June-July July-Aug AugSept September SeptOct OctNov NovDec	Open d. 541 541 543 547  544 536 534	High d. 541 541 543 543 547  544 538 534	Low. d. 541 541 543 547  544 536 534	Clos. d. 5 41 5 43 5 43 5 47  5 44 5 38 5 34	Open           d.           5 42           5 42           5 44           5 48              5 46           5 37           5 35	High d. 543 543 545 545 549  546 539 537	Low. <i>d</i> . 5 42 5 42 5 42 5 44 5 48  5 46 5 37 5 35	Clos. d. 5 43 5 43 5 45 5 45 5 49  5 46 5 39 5 87	Open d. 5 39 5 39 5 41 5 43  5 42 5 36 5 34	High d. 5 39 5 39 5 41 5 45  5 43 5 36 5 34	Low. d. 5 39 5 39 5 41 5 43  5 42 5 36 5 34	Clos. d. 5 39 5 39 5 41 5 45  5 43 5 36 5 34
June-July July-Aug AugSept September SeptOct OctNov NovDec DecJan	Open d. 541 541 543 547  544 536 534 534	High d. 541 541 543 543 547  544 536 534 534	Low. d. 5 41 5 41 5 43 5 47  5 44 5 36 5 34 5 34	Clos. d. 5 41 5 41 5 43 5 47  5 44 5 36 5 34 5 34	Open           d.           5 42           5 42           5 44           5 48              5 46           5 37           5 35	High d. 5 43 5 45 5 45 5 49  5 40 5 39 5 37 5 37	Low. <i>d</i> . 5 42 5 42 5 42 5 44 5 48  5 46 5 37 5 35 5 35	<i>Clos.</i> <i>d.</i> 5 43 5 45 5 45 5 49  5 46 5 39 5 87 5 37	Open           d.           5 39           5 39           5 41           5 42           5 36           5 34           5 34           5 34	High d. 5 39 5 39 5 41 5 45  5 43 5 36 5 34 5 34	Low. d. 5 39 5 39 5 41 5 43  5 42 5 36 5 34 5 34	Clos. d. 5 39 5 41 5 45  5 43 5 36 5 34 5 34 5 84
June-July July-Aug AugSept September SeptOct OctNov NovDec DecJan JanFeb	Open           d.           5 41           5 43           5 47              5 44           5 36           5 34           5 84           5 36	High d. 5 41 5 43 5 43 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 36	Low. d. 5 41 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 36	Clos. d. 5 41 5 43 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 39	Open d. 542 542 544 546 546 537 535 535 535 535	High d. 5 43 5 45 5 45 5 45 5 49 5 49 5 40 5 39 5 37 5 37 5 39	Low. <i>d</i> . 5 42 5 42 5 42 5 44 5 48  5 46 5 37 5 35	Clos. d. 5 43 5 43 5 45 5 45 5 49  5 46 5 39 5 87	Open d. 5 39 5 39 5 41 5 43  5 42 5 36 5 34	High d. 5 39 5 39 5 41 5 45  5 43 5 36 5 34	Low. d. 5 39 5 41 5 43  5 42 5 36 5 34 5 34 5 38	Clos. d. 5 39 5 39 5 41 5 45  5 43 5 36 5 34
June-July July-Aug AugSept September SeptOct OctNov NovDec DecJan JanFeb Feb March.	Open           d.           5 41           5 43           5 47              5 44           5 36           5 84           5 36	High d. 541 541 543 543 547  544 536 534 534	Low. d. 5 41 5 41 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 36 	Clos. d. 5 41 5 43 5 43 5 43 5 43 5 44 5 34 5 34 5 34	Open           d.           5 42           5 42           5 43           5 44           5 46           5 37           5 35           5 37           5 37	High d. 543 545 545 545 545 545 545 545 537 537 539	Low. <i>d</i> . 5 42 5 42 5 42 5 44 5 48  5 46 5 37 5 35 5 35	<i>Clos.</i> <i>d.</i> 5 43 5 45 5 45 5 49  5 46 5 39 5 87 5 37	Open           d.           5 39           5 39           5 41           5 42           5 36           5 34           5 34           5 34	High d. 5 39 5 39 5 41 5 45 5 43 5 43 5 36 5 34 5 34 5 36 	Low. d. 5 39 5 39 5 41 5 43 5 42 5 34 5 34 5 34 5 38 	<i>Clos.</i> <i>d.</i> 5 39 5 41 5 45  5 43 5 36 5 34 5 34
June-July July-Aug AugSept September SeptOct OctNov NovDec DecJan JanFeb	Open d. 541 543 547  544 536 534 584 584 584	High d. 5 41 5 43 5 43 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 36	Low. d. 5 41 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 36	Clos. d. 5 41 5 43 5 43 5 47  5 44 5 36 5 34 5 34 5 34 5 39	Open d. 542 542 544 546 546 537 535 535 535 535	High d. 5 43 5 45 5 45 5 45 5 49 5 49 5 40 5 39 5 37 5 37 5 39	Low. <i>d</i> . 5 42 5 42 5 42 5 44 5 48  5 46 5 37 5 35 5 35	<i>Clos.</i> <i>d.</i> 5 43 5 45 5 45 5 49  5 46 5 39 5 87 5 37	Open           d.           5 39           5 39           5 41           5 42           5 36           5 34           5 34           5 34	High d. 5 39 5 39 5 41 5 45  5 43 5 36 5 34 5 34	Low. d. 5 39 5 41 5 43  5 42 5 36 5 34 5 34 5 38	Cu d 5 5 5 5 5 5 5 5 5 5 5 5 5

moderate and there is no pressure to sell stock that is in danger of being injured by the hot weather. Rye flour has continued dull, but corn meal is rather firmer.

The wheat market has derived strength in its speculative aspects from the reiterated and detailed reports of damage to the growing crop, especially the winter sown portion thereof, and the operations for the rise have been at times quite important. But Vice-President Oakes, of the Northern Pacific Railroad, says the crop of spring wheat in the Northwest will be 10 per cent larger than last year, the visible supply continues large, and trade is not brisk. However, the business for export has this week been much more liberal and largely in spring wheat, to the exclusion of red winter, which has for some time been the leading grade in our market. To-day regular business was quiet, and the speculation in futures for higher prices made no progress.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

Sat	. Mon.	Tues.	Wed.	Thurs.	Fri
In elevator 101	100	101	101	102	10212
June delivery	L2 .99L2	100	10014	101	10114
July delivery 1003	4 10.34	10138	10112	10214	$102_{8}^{3}$
August delivery 102	La 10234	1034	103 <sup>1</sup> 2	10414	1044
September delivery 104	lg 101lg	10518	$105^{1}4$	10618	10618
October delivery 106	<sup>1</sup> 8 106	$1065_{8}$	107	$1073_{4}$	10778
November delivery 107	lg 107lg	108 <sup>1</sup> 8	10812	$109^{1}4$	10338
December delivery		10958	110	$110^{3}$	$1107_{3}$

Indian corn has also improved, mainly from sympathy with wheat, but owing in part to its comparative scarcity. The higher prices, however, shut out the export demand and checked the rise. In southern latitudes the weather has been very favorable for the growing crop. The local trade is fair. To-day spots were very dull and unsettled, with futures decidedly lower.

#### DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
In elevator	5.131	55 -	56	56	56	5.5 12
June delivery	. 5414	54 <sup>1</sup> 4	55	5512	553	5478
July delivery	53%	54	5434	55	55 <sup>1</sup> 8	5438
August delivery		54	5434	55	55	$54^{3}8$
September delivery		5412	5518	$551_{2}$	5538	5434
October delivery				564		

Rye has been dull and drooping. Birley and barley malt are quite nominal. Oats were quite depressed early in the week, but made a brisk recovery when the advance in wheat set in. To-day there was a fresh decline, closing at  $38\frac{1}{2}$ c. for June,  $37\frac{7}{8}$ c. for July and  $34\frac{7}{6}$ c. for August.

The following are the closing quotations:

I	The following are the closing	quotations.	
	FLO	UR.	
	Fine	Bouth'n com. extras. \$1000	485
	Superfine	Southern Dakers and	
l	Spring wheat extras. 330@ 400	family brands 5000	5 65
۱			4 40.
			• = •
Ì			3 35.
	Patents 4850 585	in cordinal, and the treat	
	City snipping ex 3750 500	Brandywine, &c 3400	0 10 .
	GR	AIN.	
	Wheat-	Rye-Western	72
١	Spring, per bush. 87 @103	State	75
	Spring No. 2 92 @ 94	Oats-Mixed	40
	Red winter, No. 2 1 02 7	White	43
	Red winter 90 2103		
	White	No. 2 white 40 0	41
	Corn-West. mixed 53 0 57	Barley Malt-	
	West. mix. No. 2. 5512 7	Canada 85 0	95
		State	85
		Western	85-
ł		W 0800111	00 :
			<i>.</i>
	Yellow Southern. 60 0 62	/	

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 June 13 and since Aug. 1 for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.198lbs	Bush.60 lbs	Bush.58lbs	Bush.32 lbs	Bush.48lbs	Bush.5 lb .
Chicago	53,753	390,708	1,210,498	<b>\$29,153</b>	40,143	20,134
Milwaukee	26,057	3:26,117	6,240	57,578	18,677	2,420
Toledo	2,564	114,894	76,813	10,694	500	• • • • • •
Detroit	1,886	92,032	22,737	34,364	105	
Cleveland	2,340	11,050	• • • • • •	6,400	500	500
St. Louis	13,211	116,068	401,135	83,781	7,919	10,046
Peoria	1,350	2,700	153,515	193,935	4,800	7,000
Duluth		121,005	2,013	7,698	•••••	
Tot. wk. '85	101,186	1,174,575	1,872,951	1,323,601	72,676	40,100
Same wk. '84		761,583	2,511,397	1,373,697	55,613	55,185
Same wk. '83	156,808	916,447	2,733,588	1,659,918	103,793	144,553
Since July 28.						
1884-5	8,978,590	95,763,127	88,834,766	55,287,667	16,576,378	4,539,990
1883-4	8,100,418	\$5,537,796	99,504,901	58,698,897	16,907,987	6,608,162
1882-3	8,472,149	71,693,195	85,469,913	47.631,759	15,342,063	4,573.952

The exports from the several seaboard ports for the week ending June 13, 1885, are shown in the annexed statement:

Exports from-	Wheat.	Oorn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York	354,795	580,512	50,630	3,437	16,046	1,715
Boston	17,000	45.084	43,800			
Montreal.	38,304	100,742	7,334	126,773		77,875
Philadel		16,000	5,714			
Baltim're		137,359	2,826			
N. Orl'ns.		21,167	673			
Richm'd .						
N. News.			•••••	•••••		******
Fotal w'k.	410,099	903,864	115,997	130,210	16,046	79,590
8'me time 1884.	972.750	6^5.073	155.365	244.638	344,590	74,163

## BREADSTUFFS.

FRIDAY, P. M., June 19, 1885.

There has been a better demand for good useful grades of wheat flour, and in view of the reduced production at the West and the upward tendency of the prices of wheat, holders have been inclined to insist upon more money, and to a limited extent their higher values have been paid. Stocks are quite

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

	Flo	ur.	Wh	eat.	Oo	rn.
Exports for week to—	1885. Week, June 13.	1884. Week, June 14.	1885. Week, June 13.	1884. Week, June 14.	1885. Week, June 13.	1884. Week. June 14.
	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.
Un.King.				608.297	538.033	467,068
Contin'nt				363,435	269,990	110,831
8.& C.Am					53,444	12,481
W. Indies		18,300		998	41,975	10,614
Brit.col's						3,047
Oth.c'n'ts	71	8,906		• • • • • • • • • • • • • • • • • • • •	, 422	1,079
Total	115,997	155,365	410,099	972,750	903,864	605,073

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

	Flo	nır.	Wh	eat.	Co	rn.
Exports since Aug. 25, to-	1884-5. Aug. 25 to June 13.	1883-4. Aug. 27 to June 14.	1884-5. Aug. 25 to June 13.	1883-4. Aug. 27 to June 14.	1884-5. Aug. 25 to June 13.	1883-4. Aug. 27 to June 14.
	Bbls.	Bbls.	Bush,	Bush.	Bush.	Bush.
Un. Kingdom	5,188,938	4,051,489	21,948,922	21,667,178	29,922,292	22,845,405
Continent	309,159	289,381	18,221,986	14,692,266	11,202,979	7,299,545
8. & C. Am	608,203	563,982	48,963	1,223	1,454.074	1,451,043
West Indies.	699,492	679,424	1,000	38,383	425,049	343,813
Brit. Col'nies	460,880	466,241	216	8,010	71,034	132,062
Oth. countr's	54,385	35,438	23,071	17,567	81,583	121,602
Total	7,320,457	6,085,935	40,241,558	36,421,627	43,157,031	31,693,470

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, June 13, 1885, was as follows:

TOHOWS:					
	Wheat,	Corn.	Oats.	Barley,	Rye
In store at -	bush.	bush.	bush.	bush.	bush.
New York	4,817,564	341.100	222,086		31,231
Do afloat (est.)	221,900	112,482	390,863	7,896	9,779
Albany		2,000	19,000		6,000
Buffalo	1,504,242	79,257	25,981		30,634
Chicago	14,699,421	847,973	232,250	21,986	27,975
Newport News	7.537	2,900	· · ·	21,000	VEL 5 10.000 (201 Cal
Richmond, Va	76,184	65,218	8,371		
Milwaukee	3,041,304	3,511		5 169	10 150
			11,487	5,162	10,156
Duluth	3,922,351	11,000	30,000		0.040
Toledo	1,050,245	118,338	27,469		3,843
Detroit		26,598	60,112	726	
Oswego	134.180	122,000	2,000	96,373	17,100
St. Louis	1,098,786	391,403	84,955		14,598
- Cincinnati (6th)	80,084	36,380	15,041	546	20,333
Boston	56,463	109,593	303,777	14.278	501
Toronto	243,324	400	24,455	36,302	
Montreal (6th)	123,923	14,093	8,917	9,565	1.418
Philadelphia	1,028,897	123,017	195.023		
Peoria	91,630	51,147	226 942	424	10,720
Indianapolis	57,700	46.600	30,700		601
Kansas City	652.256	125,805	31,970		4,342
Baltimore	1,597,894	143,900	41.660	5,042	1,012
Down Mississippi.		136.074	47,625		
On roil	370,129		1 105 804	1,235	0.067
On rail			1,105.804		9,967
On lake	1,174,000	1,298,760	51,816		- 000
On canal	1,087,405	620,633			5,999
Tet Tune19 195	27 700 010	5 179 710	0 051 001	010 720	005 104
Tot. June13, '85.	37,799,919	5,473,749		219,732	205,196
Tot. June 6, '85.	37,234,271	6.407,755	2,910,130	210,009	215,768
Tot. June 14,'84.	15,814,827	8,450,815		317,682	519,706
Tot. June 16,'83.	20,618,969	14.923,541		477,403	1,734,750
Tot. June 17,'82.	10,230,307	9,385,906	1,978,975	144,985	934,497

### THE DRY GOODS TRADE.

Friday, P. M., June 19, 1985.

Although the general demand for dry goods was comparatively light the past week, as usual at this stage of the season, a large business in certain kinds of domestic cotton goods was done privately and through the medium of the auction rooms, while there was a good, steady movement in clothing woolens. flannels and staple cotton goods on account of former transactions. Foreign fabrics ruled very quiet, as is invariably the case "between seasons," and no improvement in this branch of the trade is likely to be developed for some time to come. The feature of the week was a peremptory auction sale of 5,890 cases bleached cottons, which comprised several of the most popular goods of their class made in this country, as Lonsdale, Hope, Blackstone, Fitchville, etc. The sale was largely attended, and the competition was so spirited that the entire large offering was disposed of and widely distributed, in lots of from 5 to 100 cases, in the short time of 55 minutes. The prices obtained were remarkably good, the average having been about 5 per cent below the figures at which the goods could have been bought privately from the selling agents of the mills. After the auction sale, which occurred on the 16th instant, there was a fair hand-to-mouth demand for general re-assortments at first hands, and reduced prices enabled agents to effect very liberal sales of bleached cottons. The jobbing trade was seasonably quiet, but a fair package business in staple cotton goods and flannels was accomplished by a few of the large jobbers, who offered their recent auction purchases at a slight advance upon auction rates.

Arabia, 1,254 to Great Britain, 441 to Hamburg, 211 to Brazil. 135 to Sandwich Islands, 101 to U.S. of Colombia, 95 to Venezuela, and a number of smaller parcels to other destinations. The demand for brown and colored cottons was comparatively small, because the majority of the distributers are well supplied for the present, and wide sheetings were in irregular request. Bleached goods were relatively more active than other descriptions of staple cotton goods, large transactions in certain leading makes having been stimulated by lower prices. Wamsutta bleached shirtings were reduced to 10c., Fruit of the Loom 4-4 to 7½c., Pride of the West to 10½c., Farwell to 7c., &c., at which low figures the respective stocks were readily distributed. Print cloths ruled quiet and steady at 3 1-16c. cash for 64x64 "spots" and "near futures," and 25% c. for 56x60s. Prints, ginghams and other wash fabrics were dull in agents' hands, but a fair business (for the time of year) was done in lawns, fine sateens, foulards, doublefaced chambrays, dress ginghams, seersuckers, &c., was done by leading jobbers.

DOMESTIC WOOLEN GOODS-The market for clothing woolens was devoid of animation as regards new business, but there was a good steady movement in fancy cassimeres, trouserings, worsted suitings, overcoatings, &c., in execution of former orders. Satinets were in light and irregular demand, but some considerable lots of Kentucky jeans were quietly moved by means of relatively low prices. Cloakings have met with more attention from the manufacturing trade, and some fair orders for heavy Jersey cloths and stockinettes were placed by the same class of buyers. Wool and worsted dress goods, sackings, tricots, &c., were mostly quiet, and such transactions as occurred were chiefly for future delivery. Flannels and blankets remained quiet in first hands as regards new business, but agents continued to make liberal deliveries of the former on account of auction purchases, and considerable package sales of flannels were made by large jobbers at a small advance upon auction prices. Wool hosiery and knit underwear were in steady though moderate demand, but fancy

knit woolens have thus far been lightly dealt in. FOREIGN DRY GOODS.—There was no perceptible improvement in the demand for imported goods at first hands, and the jobbing trade was slow, as is invariably the case at this time of year. The condition of the market is practically unchanged, staple goods being held with a fair degree of steadiness, while holders are willing to part with such summer fabrics as are subject to the mutations of fashion, at relatively low figures.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 18, 1885, and since January 1, and the same facts for the corresponding periods are as follows:

46,232,541	264,559	922,726	4,032	56,700,838	298,859	1,546,243	7,081	Total at the port
9,736,294 36,496,247	$111.941 \\ 152,618$	190,117 732,609	859 3,173	12,553,026 44,147,812	133,029 165,830	452,278 1,093,965	$2,946 \\ 4,135$	Potal Ent'd for consumpt.
3,074,611 2,108,817 1,844,082 1,453,240 1,255,544	8,630 7,159 3,501 8,486 84,166	52,428 25,672 41,992 51,645 18,380	154 94 93 348 170	3,968,702 2,429,913 3,371,087 1,589,602 1,193,722	10,269 8,001 5,724 9,646 99,389	191,97168,847112,45946,15932,842	5.02 2277 278 1,706	Wool Cotton Silk Flax
		PERIOD.	SAME	OUSE DURING	FOR WARSHOUSE	ENTERED F	E	The strange of
48,241,614	281,451	1,018,533	4,830	56,612,308	316,982	5,614 1,328,560	5,614	Total on market
11,745,367 36,496,247	128,833 152,618	285,924 732,609	1,657 3,173	12,464,496 44,147,812	$151,152\\165,830$	$234,595 \\ 1,093,965$	1,479 4,135	Total Ent'd for consumpt
3,561,923 2,524,918 2,554,946 1,654,047 1,449,533	9,649 8,509 4,591 10,900 95,194	$111,170 \\ 54,307 \\ 64,750 \\ 34,780 \\ 20,917 $	323 218 161 199 756	3,739,830 2,379,830 3,349,079 1,638,658 1,357,129	9,638 8,035 5,204 10,564 117,711	68,650 49,036 65,300 32,322 19,287	209 154 126 156 834	Manufactures cf- Wool. Cotton. Silk Flax Miscellaneous.
	MARKET.	THE	THROWN INTO	AND	WAREHOUSE	WITHDRAWN FROM	ITHDRA	W
36,496,247	152,618	732,609	3,173	44.147,812	165,830	1,093,965	4,135	Total
6,944,302 9,068,330 11,073,016 5,769,837 3,640,762	$19,199 \\ 31,016 \\ 19,905 \\ 37,451 \\ 45,047$	\$ 135,835 145,276 286,961 116,528 48,009	462 620 596 1,270 225	8,954,372 10,012,055 14,642,015 6,472,097 4,067,273	22,319 33,664 25,261 35,976 48,610	\$ 231,694 221,792 438,290 137,365 64,824	644 946 917 856	Manufactures of- Wool Silk Flax Miscellaneous
Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	
n. 1, 1885.	Since Jan. 1,	Ending 8, 1885.	Week En June 18,	n. 1, 1884.	Since Jan.	Ending 19, 1884.	Week Fr June 19,	
1884.	1885 AND 18	٢	CE JANUART	WEEK AND SINCE	FOR THE W		B CONS	ENTERED FOR CONSUMPTION

DOMESTIC COTTON GOODS.—The exports of domestics for the week ending June 16 were 4,141 packages, including 1,407 to