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The Chronicle.

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CLEARING HOUSE RETURVS.

Taking the bank clearings as a guide general business continues in a more satisfactory condition than in 1384. The exchanges for the week under review exhibit only a small gain (\$1,670,580) over the six days preceding, but in comparison with a year ago there is an excess of 12 per cent, against an increase last week of 3.4 per cent. Compared with earlier years the present returns still record a very dec ded falling off in the aggregate, but an analysis of the figures shows that the decline is mainly at New York. That the reader may see how largely the totals are influenced by the exchanges at New York we have prepared the following, which covers the week ending Sept-mber 12 for five years:

Clearings at-	1885.	1884.	1853.	1882.	1891.
New York All others.	\$ 491,537,659 229,762,996	\$ 422,613,920 214,897,638	\$ 732,316,071 251.609,643	\$ 1,016,034,296 269,601,818	8 925,118,460 2 5,236,961
Total	714,9 10,654	637,510,936	994,425,714	1,279,835,144	1, 10,103,421

The above indicates that while the New York total for the present week exhibits a decline of 33.8 per cent, 52 per cent and 47.6 per cent, respectively, from the corresponding periods of 1883, 1882 and 1881, the exchanges outside of that city record a loss of only 9.8 per cent compared with 1883, 14.8 per cent compared with 1882 and 19.5 per cent compared with 1881,

On the New York Stock Exchange specu ation was only moderately active, the market value of the share transactions reaching \$39,1 18,000, against \$58,201,000 for the same week ast year. Aft r deducting double these values from the total clearings at that city the exchanges of other origin were \$306,311,659 and \$306,211,920 in the two years, or a margin in favor of 1885 of 0.04 per cent.

	Week	Ending Sept	Week Ending Sept. 8.		
	1885.	1884.	Per Cent.	1885.	Per Cent
New York	\$424,537,658	\$422,013,020	+147	\$476,800,527	+2.8
Rales of-					
(Stocksshares.)	(1,511,508)	(878,690)	(+72.0)	(1,834,931)	(+1.0)
(Cottonbales.)	(253,800)	(259,100)	(+11.2)	(259,500)	(-12.0)
(Grainbushels)	(41,029,000)	(37,990,000)	(+9.6)	(46,859,000)	(+00.8)
(Petroleumbbls.)	. (70,219,000)	(90,229,000)	(-22.2)	(78,848,000)	(-7.8)
Boston	\$61,402,268	\$54,983,937	+15.0	\$57,890,913	-+41
Providence	3,789,500	8,875,500	+12.3	4,157,800	+21.2
Hartford	1,368,016	1,063,395	+28.7	1,817,714	· -11
Portland	756,756	\$68,275	-12.8	855,596	-1.1
Worcester	695,960	767,389	-9.3	602,133	-5.2
springfield	638,494	602,197	+14.3	878,172	+8.2
Lowell	407,669	458,078	-10.2	283,683	-23.5
Total N. England	\$69,109,548	\$61,514,071	+13.3	\$65,789,911	+4.7
Philadelphia	\$40,136,137	\$98,208,708	+5.0	\$44,940,544	+1.0
Pittspurg	0,552,253	7,001,849	-188	8,801,061	-2.5
Baltimore	9,866,824	11,274,296	-12.5	9,000,217	-141
Total Middle	\$50,535,214	\$57,084,853	-09	\$60,641,822	-2.1
Chicago	\$46,065,263	\$39,124,632	+17.7	\$47,174,855	+17.9
Cincinnati	8,267,150	8,805,100	-0.2	8,501,000	-3.0
Vilwankee	8,433,565	3,017,495	+13 9	3,860,311	+12.1
Detroit	2,844,550	2,571,427	+10.8	3,122,983	+17.7
Indianapolis	1,446,000	1,282,109	+146	1,354,600	+10.9
Cleveland	1,930,179	2,152,978	-10.3	2,142,194	+8.8
lolumbus	1,326,772	1,529,227	-13.5	1,429,477	9.1
Peorla	1,003.461	1,017,305	-1.5	985,183	+4.5
Total Western	\$66,821,970	\$58,979,763	+12.5	\$68,573,603	+13.3
St Louis	\$14,507,718	\$14,717,102	-1'4	\$14,911,492	-1.0
St. Joseph	667.991	585,251	+14.1	681,561	+13.9
New Orleans.	4,278,190	4,711,597	-0.5	9,858,024	-12.4
Louisville	3,598.026	3,436,737	+4.7	4,266,518	45.8
Kansas City	4,481,517	3,560,246	+26.0	4,879,253	+179
Memphis	881,081	417.858	+111.6	815,404	+30.2
Total Southern	\$28,420,848	\$27,429,164	+3.8	\$28,912,292	+1.6
San Francisco	\$9,352.416	\$0,889,285	-5'4	\$11,917,919	+3.2
Totai all		\$087,510,936	+12.0	\$712 830,074	+8.4
Outside New York	\$829,702,990	\$214,597,038	40.8	\$230.889,547	+4.6

Our telegraphic statement of clearings for the five days ended with Friday is given below. The aggregate of the returns exhibits a small decline from the figures for the preceding five days, and in comparison with 1831, owing to a heavy increase at New York during the five days of that year, there is a decrease recorded of 1.8 per cent in the whole country. Outside of New York there is an excess of 4'5 per cent.

	Five Da	us Ending Sep	5 D'ys End'g	Sept. 11.	
	1885.	1884,	Per Cent.	1885.	Per Cent
New York	\$397,513,777	\$418,718,104	-4.6	\$403,442,525	+11.8
Sales of Stock (sha.)	(1,170,651)	(1,524,018	(-28.2)	(1,830,586)	(+99.2)
Bostoo	55,7 +1,489	47,668,417	+17'0	49.585,034	+10.2
Philadelphia	38,772,749	88,+55,253	-0.9	\$3,270,731	+8-2
Baltimore.	8,958,210	9,985,806	-10 0	7.968,049	-14.0
Chicago	36.607.00	84,355,000	+67	38,239,000	+157
St. Louis	10.713.278	11,786,837	-9.1	12,104,980	-3.0
New Orleas	4,168,816	4,358,431	-43	3,751,099	-9.0
Totai	\$352,577,822	\$563,824,058	-2.0	\$519,359,812	+10.0
Balance, Country"	33,160.001	37,791,823	+1.0	48,461,802	+7.6
Total all	\$540,718,8:3	\$601,819,751	-1.8	\$594,821,N14	+ 10.4
Outside New York	*193 23 ++ 46	41 4 14 1 1 77		0 1 ······ Q-N1	71

* Estimated on the basis of the ust Workly returns.

THE FINANCIAL SITUATION.

In the money market no change whatever has occurred during the week. Bankers' balances still loan freely at $1@1\frac{1}{2}$ per cent, and money is offered at $2\frac{1}{2}$ per cent for three months on Government bond collateral, while scarcely anything is doing in time loans on stock collateral. A feature this week has been the reduction by the Emigrant Savings Bank of the rate on real estate mortgages to 41 per cent, which is a fair indication of the pressure such institutions are under to find employment for their idle funds. We learn, also, that some of our discount banks are buying out of town paper at exceptionally low rates. On the other hand, the demand from the interior to move the crops has shown increased urgency at a few centres of trade, notably St. Louis, but less at Western cities, and only a moderately active inquiry prevails. So that altogether for the time being there seems to be no indication of change in our money market, but rather a prospect of uninterrupted ease.

Under these circumstances foreign exchange remains without material feature. There was an advance on Tuesday of ½ cent, but it was claimed to be scarcely justified, and on Thursday rates fell back, with the market dull but steady. Late yesterday afternoon, however, some of the Canadian bankers marked quotations up again. We notice that the cable reports discounts of 60 day and 3 months' bills slightly easier, the quotation being 18 per cent, probably showing that the greater activity which previously prevailed, was due mainly to the local cause referred to last week, the demand on account of the Irish bank. So long as the relative rates for money now ruling at London and New York serve to retard the flow of gold this way, there is no expectation of a permanent change at the former city, or of an advance in the Bank minimum; but should there be a fall in sterling, threatening a considerable movement of gold, it would probably quickly effect a change in that particular. Just at present bankers can obtain scarcely anything for the use of money here, while on the other side they can employ it to some profit, so they refrain from drawing liberally. Were the monetary conditions different, doubtless the market would be freely supplied with speculative bills in anticipation of cotton shipments. As to commercial bills based on the actual movement of produce, they are not abundant, as nearly all our staples are held above the parity of Liverpool. Wheat does not seem to be wanted in Europe at any price, and our advance in cotton fails to meet a response in foreign markets. As an indication of the condition of our export trade in breadstuffs and provisions, we give the following summary for August, made up from figures issued this week by the Bureau of Statistics.

EXPORTS OF BREADSTUFFS	AND	PROVISIONS F	OR	AUG.	AND	TWO	MONTHE
	-					- II O	*** C ** T T D

	1	07	1			
Exports	18	85.	18	84. '	1883,	
from U.S.	August.	2 Months.	August.	2 Months.	August.	2 Months.
Quantities.						
Wheat.bush.	3,187,698	0,790,482	12,373,402	19,289,134	9,550,588	13,308,075
Flourbbls.	505,014	1,102,255	752,143		697,074	1,109,557
Wheat.bush.	5,732,961	12,020,029	15,758,054	25,449,526	12,690,121	
Cornbush.	3,019,000	7,028,742	1,599,293	4,431,382	5,736,027	18,701,032 10,012,918
Total bush	8,751,961	19,047,871	17,857,847	29,880,908	18,426,749	
Values.	8			10010001000	10,400,745	29,814,000
Wh't & flour	5,873,960	11,909,846	15,220,807		\$	8
Corn & meal.	1,721,609	4,043,884	1,051,858	25,181.930 2,872,305	14,766,336	21,739,102
Ry0	28,854	57,308	88,413	\$30,735	3,501,135	0,403,669
Oats & oat-	1		00,410	000,100	504,892	785,042
meal	275,193	895,568	100,241	403,839	80,964	150.000
Barley	10,836	18,157,	52,225	82,529	12,798	150,309 50,419
Total bread-						00,418
stuffs, value	7,709,956	16,421,201	10,519,044	28,890,798	18,840,129	00.000
Provisions	7,318,147	15,793,726	8,033,509	18,578,907	12,406,149	29,188,541
Total pro-						25,288,311
visions and						
breadstuffs	15,023,103	89,217,987	25,154,559	47.467.705	91 070 070	
					01,414,2101	54,178,852

A clew to the unresponsive character, already mentioned, of the Liverpool cotton market to our advance this week (in spite of the small stock on hand in Europe, visible and invisible) is probably to be found in the disturbance which the reported panicky condition of the silver market has imparted to the cotton goods trade of Great Britain. The cable gave the price of bar silver in London on Wednesday at 47d., though subsequently there was a recovery, the quotation on Thursday being 471d. But the most important statement in the cable dispatch of the former day was the announcement that the India banks also refuse now to give any more for silver than 47d., the then market price. If our inference from this latter statement is correct, it would seem to mark a most important crisis in this silver problem, one that may work great changes and among others of lesser importance a favorable result on American trade, while depriving India and England of an advantage they have of late years had over us. Heretofore the rupee throughout India has not depreciated, so that when the India producer sold his bushel of wheat or bale of cotton, he received in silver rupees say 18 per cent (or whatever the difference was in London between gold and silver) more than the gold quotation at Liverpool, which of course prevented the European decline, in for instance the price of wheat, from being felt there as here, and therefore from making the same impression on its exports, and so increasing the India wheat supply at our expense. That in turn also helped the demand for English manufactures and so benefitted the Manchester spinner.

These circumstances have for the time being made the silver condition a far less pressing question to British public-one that they could consider the with much the same philosophy human beings always view the burdens other backs are carrying. Now, however, it would seem that the flood of the white metal which, as we showed last week, is being pushed into India from all directions, is more than the people can absorb in "bangles" and currency ; hence native confidence has been disturbed and a serious fall in its value has begun, forcing. India bankers to refuse to give for silver bullion more than its market price. We refrain here from discussing the larger results which must flow from this change if not arrested. Ernest Seyd ten years ago did it very clearly, and some of his statements respecting future events would be almost startling in the accuracy of their fulfilment did one not know that he was only read ing the unwritten law. We trust our legislators will be quick to appreciate the situation, and let Europe struggle alone with the question it has so foolishly raised, until our help is asked for, and then we can give it effectively.

There has been no little anxiety among our banks, both here and in other cities, to secure small legal tender notes for their customers. On account of their scarcity some banks have taken comparatively large amounts of standard silver dollars for use among tradesmen and for payrolls ; but as the coin will not remain in circulation, those who take them are forced after a little, to carry the most of them back again. This condition has led to considerable discussion of the change in the Treasury policy respecting the issue of silver certificates, silver dollars and small notes, and some criticism is indulged in, growing out of the inconvenience which the new system thus causes bankers and individuals. Such criticisms ignore the distinction that the department only executes laws, does not make them, and has no right to follow precedents, unless it believes that Congress has delegated the necessary authority. Neither is it any reflection on a previous Administration that present views respecting th

authority granted, differ. That was to be expected, for there is no point on which the old Whig and Democratic parties were so widely apart as in their construction of statutes, the latter being known as strict constructionists, governed in their interpretation of them not 'so much by the spirit as the letter of the law. And in the CURONICLE of March 7, just after the present Administration was inaugurated, in' referring to the changes that might be expected, we summed them up by saying that a "stricter "construction" of conferred powers was likely to prevail. The application of these remarks is apparent. The present Administration find a law in existence, under ono provision of which silver dollars have been and arc being coined, and under another provision ailver certificates are issued on them. Of course, the primary object of the coinage is circulation, and the evident purpose of the machinery the law makes, was therefore to float the dollars either actually themselves or by paper substitutes. Now the words which give vitality to this purpose only authorize silver certificates on deposit of silver dollars, and give no direct authority for paying the expense of their transfer to another city. Hence the Treasurer has simply discontinued the latter practice, and as it leaves the silver dollars on his hands he has attempted to force their circulation (the obvious purpose of their coinage) by withholding small notes. This is undoubtedly, as stated, a great inconvenience, but is it not the law that should be changed rather than the practice under the law so long as it stands as it now is?

With regard to the coal trade, in which there is as yet no manifestation of the increased business activity observable in other fields, the official statement for August, issued this week, furnishes conclusive evidence that the allotment made early in the year is too large for present It is satisfactory to observe, however, that needs. though the combination as a whole has been unable to agree upon any plan of restriction, several of the individual companies, members of the same, have voluntarily reduced their quotas, and mined much less than they were entitled to. The allotment for the month was 31 million tons ; the actual output is found to have been only a little over 3 millions-that is, there was a reduction of nearly a quarter of a million tons. The Pennsylvania Railroad, not being a member of the combination, mined in excess of its allotment, and the Erie, which is a small producer, likewise exceeded its assigned quota slightly. But the Reading, the Lehigh Valley, and the Delaware & Hudson, have each produced from 80,000 to 90,-000 tons less than their full proportion, while the Pennsyl vania Coal Company has reduced about 16,000 tons. The Delaware & Hudson appears to have curtailed most decidedly, for while it had the privilege to mine 357,500 tons, its output has been only 262,300, or 95,000 tons less, a restriction of over 25 per cent. The Lackawanna, which is known to have been opposed to any curtailment, produced all but 137 tons of its allotment.

Notwithstanding this voluntary restriction, however, and notwithstanding that the production for the month was 528,500 tons below that of the corresponding month a year ago (when it had been unusually large), the statistics do not by any means present an encouraging state of affairs. The stocks on hand at tidewater shipping points show a further increase, and are now 989,782 tons, or larger than at any previous time this year, or during the year before, or in 1883. Furthermore, these are merely visible stocks, and, if current reports are to be believed, interior and invisible stocks are in the same plethoric state. In the following table we have brought together the figures bearing on the situation.

Anthracile Coal.	Aug	ust.	Jan. 1 to Aug. 81.		
	1885.	1884.	1895.	1984.	
Stock beginning of period Production	Tons. 731,700 3,023,010	Tons. 672,267 3,552,410	Tons. 874,081 18,520,298	Tons. 748,390 19,814,978	
Total supply Stock end of period	8,75H,610 1/88,782	4,224,077 885,715	19,400,919 998,782	20,062,605 885,715	
Consumption or gone out of sight	2,760,828	8,835,962	18,418,187	19,176,898	

Thus it appears that allowing for the changes in stocks on hand, and the differences in production in the two years, the quantity of coal gone into consumption (or out of sight) was only 2,769,828 tons in August, 1885, against 3,338,962 tons in August, 1884, a contraction of very im. When we examine the figures from portant dimensions. January 1 to date, the disparity between the two years is proportionately not so great-the decrease being only about 200,000 tons larger than in August-but it is clearly evident that in the ensuing months there must be a very material contraction of production below the allotment figures, before any reasonable hope of improvement in the trade can be entertained. According to the allotment the output for the current month of September should be 3,250,000 tons. Last year in September the output was only 2,677,891 tons, and even then there was no reduction of stocks on hand. Obviously, therefore, the call for some united plan of restriction is urgent.

There has been a moderately strong undertone to the stock market this week, the most important declines being confined to a few specialties. The more substantial properties have maintained their position apparently without effort or manipulation. One, and probably the most important, event was the unopposed application to the Court for a decree of foreclosure and sale of the West, Shore road, showing that the opposition which threatened these proceedings before Messrs. Drexel, Morgan & Co. presented their plan for reorganization and lease, has been effectually silenced. The action before the Court was very naturally regarded as preliminary to a final and permanent settlement of the differences between the trunk lines; the same thought was further encouraged by the announcement that the cutting of rates, which was one feature of the situation last week, had become less general, and by the report Wednesday morning that a meeting of trunk line agents would be held during the day, at which it was expected an agreement would be made to restore rates, and that said conference would be followed by a meeting of presidents. This news, therefore, stimulated a sharp advance, the rise in the trunk-line shares being closely followed by nearly all the oversold stocks. The freight agents took no action regarding rates, so that in the afternoon of Thursday the traders forced the market downward, but, except in a few cases, the declines were unimportant. Yesterday there was some weakness at the opening, particularly in Pacific Mail and St. Paul, but under a sharp rise in Lackawanna and the other ceal stocks, on reports of an advance in the rates of coal, there was a quick recovery, and the close was generally at the best figures of the day.

The Northern Pacific stockholders' annual meeting was also an event of the week. The features of the meeting were the re-election of the old board of directors, and the resolution offered by Mr. J. Pierpont Morgan, and adopted, providing that no new construction shall be undertaken except such as can be paid for out of available assets. The continuance of the old board in control is a wise step, for their management of affairs has been safe and satisfactory, and it is by no means certain that their services could be readily dispensed with at this juncture. The Northern Pacific has probably weathered its worst storms, but it has not yet attained that degree

of stability where it can be allowed to drift along at haphazard, with new or untried helmsmen in command, As regards Mr. Morgan's resolution, it cannot be commended too strongly. This is evidently a good time to stop the construction of new mileage, particularly when the prosecution of such work is likely to result in the accumulation of a large or burdensome floating debt. The resolution is supposed to relate to the building of the Cascade Division, with regard to which there have been some differences of opinion. Without wishing to take sides with either party to the controversy, it is clearly undesirable that that division should be built if it can only be done by creating a mass of pressing current liabilities. We do not understand that the resolution will stop the work altogether. It could, we should suppose, be carried on to the extent of the first mortgage bonds (\$25,000 per mile) to be issued on the new mileage, but as the division is unusually difficult to construct, these would supply only \$3,512,500 of the \$5,911,900 needful for that purpose, leaving \$2,399,400 to be provided from There are \$1,143,000 of unsold second other sources. mortgage bonds in the treasury, which, however, would cover only a part of the deficit. It is possible that there are some other assets that could be made available-the company has practically no floating debt not offset by cash items—but the real point of Mr. Morgan's resolution would seem to be that if the division be built it shall be done without involving the Northern Pacific in financial trouble.

The following shows the receipts and shipments of gold and currency by the New York banks during the week.

Week ending Sept. 18, 1885.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	\$937,000	\$1,393,000	Loss \$368,000
Gold		600,000	Loss 600,000
Total gold and legal tenders	\$037,000	\$1,903,000	Loss \$966,000

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 \$1,500,000 through the operations of the Sub-Treasury. Adding that item to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week ending Sept. 18, 1885.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.	
Banks' Interior Movement, as above	\$937,000	\$1,003,000	Loss. \$966,000	ł
Sub-Treasury operations	5,600,000	7,100,000	Loss. 1,500,000	1
Total gold and legal tenders	\$6,537,000	\$9,003,000	LOSS. \$2,466,000	

The Bank of England reports a loss of £77,265 bullion during the week. This represents £5,000 received from abroad and £82,265 sent to the interior. The Bank of France gained 621,000 francs gold and 1,895,000 francs silver. The Bank of Germany, since the last report, has lost 2,565,000 marks specie. The following indicates the amount of bullion in the principal European banks.

	Sept. 1	7, 1885.	Sept. 18	, 1884.
	Gold. Silver.		Gold.	Silver.
	£	£	£	2
Bank of England	22,869,601		22,869,376	
Bank of France	46,854,550	44,107,475	42.414.514	41.096.314
Bank of Germany	7,292,725	21,978,175	7,276,250	21,828,750
				62,925,061
Total previous week	77,101,633	66,006,777	72.829.247	63.061.442

The Assay Office paid \$304,840 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

		Consisting of-					
Date.	Dulies.	Gold.	U. S. Notes.	Gold Oertific's.	Silver Oer- tificates.		
Sept.11. " 12. " 14. " 15.		\$2,000 2,000 3,000 1,009	\$96,000 108,000 129,000 181,000	\$251,000 287,000 372,000 251,000	\$39,900 31,000 29,000 63,000		
" 16. " 17. Total.	329,384 12 353,886 47	3,000 5,000 \$16,000	66,000 83,000	227,000 230,000 \$1,618,000	32,000 33,000		

ST. PAUL MINNEAPOLIS & MANITOBA.

There are some features of the St. Paul Minneapolis & Manitoba report for the year ended June 30, 1885, issued in pamphlet form last week, which in view of the active interest recently excited in the property, are deserving of special remark. The most striking point is that notwithstanding the many drawbacks that the road has experienced during the last few years, its prosperity has continued substantially uninterrupted. To be sure, dividends have been reduced from eight per cent per year to six, but with the excellent result now disclosed it is clear that that could not have been a matter of necessity, and was dictated solely by prudential considerations and a desire to place the property financially upon a more than ordinarily secure foundation; in truth, the surplus remaining for the stock on the year's operations would have sufficed to pay over 114 per cent.

Yet since 1883 there have been many adverse influences at work to affect the road's business. At one time its earnings were being heavily swelled by construction material carried for the Canadian Pacific. This traffic came by way of Duluth, and the Manitoba got a very long haul on it-to Winnipeg. Now for some two years the Canadian Pacific has been able to carry the material itself. Then the immigration movement into Manitoba and the Northwest, which was of such large dimensions, has undergone very decided contraction and is now only of moderate proportions, involving a corresponding loss in that class of passenger business. Further, the "boom" in Manitoba, which had caused a feverish and unhealthy inflation of industries in that section of country, long since collapsed, and has given place to a period of comparative stagnation. Besides this, the Northern Pacific, which used to pour its whole traffic over the St. Paul & Manitoba's piece of road between Sauk Rapids and Minneapolis, now has its own line between those points and uses that exclusively.

But most important of all has been the decline in rates. The managers of the St. Paul & Manitoba have always pursued a liberal policy, and when the interests of the producing class demanded, or the growth of traffic warranted, a reduction of rates, the step has been promptly taken. Their action last autumn in lowering the tariff on grain, at a time when the price of wheat was at a figure which left the farmers little or no margin of profit, is a case in point, and proved a great aid to the producing interests in the section drained by the road. But the movement towards lower rates has been steadily in progress for some years. though it has attracted very little attention. We ourselves are a little surprised at the magnitude of the decline. There is in the present report a table to show the course of rates during the last four years, from which it appears that in the late year the average revenue per ton per mile was but 1.52 cents, while in 1883.4 it had been 1.79 cents, or 0.27 cent morethat is, the company received over one-quarter of a cent a mile less than in 1883-4 on every ton of freight moved. But this loss is trifling compared with the loss shown when we go back to 1882, three years ago. Then the average rate was 2.51 cents, or full 99 hundredths of a cent more than at present. In other words, in the short space of three years there has been a fall of almost a cent a mile over the whole tonnage of the road. What that means is so obvious that we need not enlarge upon it. Suffice it to say, that if in 1882 any one had ventured to predict that such a drop was probable, the prediction would most certainly have been accompanied with the statement that the event meant ruin and bankruptcy to the railroad interest in the section in question. Yet the

St. Paul & Manitoba has undergone that experience without in any way impairing its prosperity. And in that circumstance we have a striking commentary at once upon the rapid growth of newly developed sections in the United States (for without considerable growth in this way the Manitoba must to day be poorly off) and the marvellous ability of the railroads to adapt themselves to changing conditions and surroundings.

Of course, under all these circumstances the St. Paul & Manitoba has suffered å large falling off in gross earnings, but all things considering the loss has not been so heavy as might have been expected, and by the practice of increased economy the management has been able greatly to reduce the loss in the net result. To show the extent of this loss, both in gross and net, as well as the course of the company's operations during the last six years, we have prepared the following table. It should be remembered that the expansion of the St. Paul & Manitoba mileage since 1880, has been no less noteworthy than the growth of traffic which it has succeeded in securing and turned to its advantage.

Years.	Milea end of yes	Earning	Operating Expenses and Taxes	Net Earnings	Miscel- laneous Income.	Total Net Incom	e. Interest.
		8	8	8	8	8	8
1979-50	65	3 2,885,93	0 1,434,937	1,450,993	52,629	1,503,02	2 947,227
1680-81	86	5 3,652,85	2 1,863,035	1,789,817	52,600	1,842,41	7 1,109,051
1881-82	1,05	8 6,577,09	4 8,515,779	3,061.015	S8,200	3,148,17	5 1,188,091
1892-83	1,850	9,032,77	2 4,595,056	4,437,716	207,859	4,645,57	1,264,279
1883-84	1,39	7 8,183,93	0 3,929,392	4,254,558	287,852	4,541,91	0 1,919,690
1884-85	1.470	0 7,776.18	4 3,509,928	4.266,296	68,284	4,832,52	20 1,980,280
Years.		Dividends.	Surplus on Yen*'s Operations.	Land Sales.*	sta	ock.	Funded Debt
1879-80		\$	\$355,793	\$597,672	\$15,00	00,000	\$16,324,000
1980-81			732,400	223,832	15,00	00,000	18,107,700
1581-82		075,000	985,084	+860,677	15,00	0.000	18,610,000
1982-83		1,724,664	1,650,631	813,945	20,00	00,000	20,701,720
1998-84		1,600,000	\$610,078	418,270	20,00	00,000	31,368,000
1384-85	1	1,300,001	1.052.240	181,293	20.00	0,000	\$2,438,000

* Land sales are applied to redemption of first mortgage bonds. 1\$157,813 of this was " naid in settlement of construction lines on St. Vincent extension of St. Paul & Pacife." : After deducting \$381,542 charged to fund for improvements and renewals.

Here we see what marvellous strides forward the road made between 1880 and 1883, compared with which the loss since then is really of small moment. Thus gross earnings which in 1880 were only \$2,885,330, in 1883 had risen to \$9,032,772, and net had advanced from \$1,450,. 393 to \$4,437,716. These were the maximum totals. The gross have since declined to \$7,776,164, or a million and a quarter, and net to \$4,266,236, or only about \$1 71, 006. Thus the net result is surprisingly sitisfactory, while the loss in gross receipts reflects the severity of the depressing influences at work. Considering the great decline in rates in the two years-in freight from 1.91 cents per ton per mile to 1.52 cents, or over 20 per cent-which alone would account for a larger decrease in receipts than shown above, the inference is clear that the volume of traffic handled has steadily and largely increased and is now greater than ever before. This is the more noteworthy since, as stated above, the road from causes mentioned was deprived of so much business that formerly entered so largely into its accounts. The report does not contain any traffic statistics, but President Hill, in his remarks, in commenting upon the changes in the freight movement. states that though the west-bound traffic was greatly diminished by the general depression of business, the east-bound movement increased nearly one-third over the preceding year. And as regards the passenger department he states that though passenger revenue shows a falling off from the previous year of 16 per cent, "more passen-" gers have been carried than in any previous year," the increase being in local traffic.

With this increase in the amount of work done, the contraction in the expense account—amounting to over a

million dollars-is one of the noteworthy and significant features of the report. We know some will be inclined to attribute the decrease to a policy of forced contraction -a neglect to make repairs, &c., thus permitting the property to deteriorate-but that by no means follows. The ratio of expenses to earnings is only a little over 45 per cent, which is considerably smaller than in the earlier years, but it should be remembered that the St. Paul & Manitoba, being a comparatively new road, doubtless had to go through the same experience that most new enterprises have to undergo-namely, a slow process of evolution, leading year by year to a more economical conduct of affairs till finally an absolute minimum is reached; accounts are systematized, departments are consolidated or subordinated to one head, a waste here, a leak there, stopped, and so on. Without being able to affirm positively that this is the cause of the decrease in expenses, we are disposed to give it at least a prominent place in explaining the same. We should not omit to mention however that the President states that the winter of 1884-5 was marked by a comparative absence of storms and a consequent economy in operation both in the item of motive power and of conducting transportation, the snow-plow outfit not having been used once during the entire season.

Though the loss in net earnings, however, has by reason of this reduction in expenses, been quite small, it has nevertheless been an unfavorable factor in the company's affairs. Besides, there has been a decline in the income from outside sources, called miscellaneous income. This decline added to the loss in net earnings, has reduced total net income from \$4,645,575 to \$4,332,520, or \$313,055. At the same time the interest account has been largely increased, chiefly by reason of the 10 millions consolidated bonds issued in 1883 to stockholders at 10 cents on the dollar. In 1882 the funded debt was \$18,646,000, now it is \$32,436,000. In the same way the amount paid for interest has increased from \$1,188,091 to \$1,980,280, or nearly \$800,000. Of course, with this increase in charges and decrease in income, the company could carry forward no such surplus as in 1882.3, but yet the surplus remaining on the late year's operations, is, it will be seen, over a million dollars (\$1,052,240), even after dividends to amount of 64 per cent had been paid.

Altogether, it may be said that the road is passing through the period of adversity in good form. As to the future, there would appear to be less uncertainty than has attached to the immediate past. The average rate being down to 1.52 cents per ton per mile—that on the Chicago & Northwestern was 1.19 cents and on the Milwaukee & St. Paul 1.29 cents, both large systems—the question whether the road can be made a success on a low-rate basis has been in great measure answered. The danger to the property, if any, would appear to lie in a clashing of interests with rival roads, such as might be produced by action like that contemplated in the alliance with the Burlington & Quincy. But as to this, the course of events may be trusted to give ample forewarning.

ENGLAND AND IRELAND-MR. PARNELLS PROGRAMME.

Mr. Stewart Parnell, whether we look at him in the light of an agitator, or regard him as an earnest, honest patriot and reformer, has, it must be admitted, been successful beyond any Irishman who has hitherto attempted the rôle of reformer in his native country. In this particular he has been approached only by one; but O'Connell did not accomplish a tithe of that which has been accomplished by Parnell, nor was O'Connell's following, large and enthusiastic as it was, ever so compact and so powerful as that which recognizes the lead of the later tribune of the people. Mr. Parnell is not without reason for pluming himself on his success; and it would almost seem as if success and the pride which success so often breeds, were to bring about his fall, as they have brought about the fall of so many others before him. In a good cause, it is proper to draw encouragement from success; but it is not well to draw too much encouragement or to allow success to blind one to facts.

Mr. Parnell has hitherto been credited with clearness of vision and with guardedness of speech. Much of his success has been due to the fact that sweeping and radical as some of his demands have been, he has justified them by cogent argument, and that he has kept within the limits of the possible. What he has been able to do he has done by carrying conviction home to the majority in the British Parliament. He has again and again given offense to the Government and to the House; but measure after measure has been carried, because it was believed that the sacrifice was worth making for the sake of unity and contentment among the people of the three kingdoms. A united empire with a contented population was looked on, even by those who thought that Mr. Parnell was excessive and insatiable in his demands, as a sufficient and satisfactory reward for repeated and painful sacrifices. Reforms were granted to Ireland, reluctantly it might be in some instances, but still granted, so long as the object was to make Ireland a happier and more contented part of the British empire.

"There were, however, many in' all parts of the world who had come to the conclusion that Mr. Parnell would be found hard to please, and that there was strong reason to fear that so long as his demands were complied with, his cry would continue to be "Give, give." It was no secret that some of the more extreme men in the ranks of the Irish malcontents would refuse to be satisfied with anything short of an Irish Parliament and complete national independence. On this point, however, up to the date of that famous Dublin speech, Mr. Parnell had been studiously silent. But the truth is at last out, and it is now known to the world that Irish agitation has for its ultimate object separation from England. To this Mr. Parnell now stands committed. His language was sufficiently plain on the first occasion to make all doubt as to his meaning impossible. In various forms he has since reiterated the thought that the hope of Ireland lies in a freely elected Parliament, and that such a Parliament it would be the object of himself and of those who acted with him And this language has been accompanied by to obtain. the threat that "if it be sought to make it impossible for "our country to obtain the right of self-government, we "shall make all other things impossible for those who so "seek."

It is not wonderful that the attitude assumed by Mr. Parnell should have provoked deep indignation in Eugland. It is now some fifty years since the question of the repeal of the Union was before the British Parliament, and since Mr. Macaulay and others made it abundantly plain that such repeal was not to be thought of while England had a soldier to fight for her. It was then declared, and declared with emphasis, that the Union between Great Britain and Ireland was indissoluble, and that an independent Parliament, with a union of the crowns, was as impossible, as complete and unqualified separation. There is no evidence that the sentiment of the British people has changed in the interval. "Impossible !" is the answer which has everywhere been given to Mr. Parnell's avowal of plan and purpose. "Impossible !" says the Marquis of Hartington, the prospective chief of the great Whig party.

"Impossible !" says Mr. Chamberlain, the recognized leader of the radicals of England. "Impossible !" says the London Times; and the language of the Times is echoed by all sections of the press and of every shade of politics. "In any case," says the Times, "the whole representation " of Ireland united must fail to carry a proposal which " neither English party can countenance, except on pain of " political extinction."

This language is suggestive ; and it ought to have the effect of convincing Mr. Parnell that whatever hopes he might have indulged, he made a mistake when he unbared his thoughts and announced his programme. It would not be difficult to show that, while separation unqualified is possible only on the supposition that Ireland is stronger than Britain, a separate Parliament for Ireland with common crown rights would never work. It is the less necessary to do so that the one plan is just as objectionable as the other; and that success is just as impossible to the one as to the other. It might be too much to say that the work of Irish reform has received a permanent check ; but it is safe to say that Mr. Parnell, by revealing his ultimate purpose, has done much to rob Ireland of that sympathy which she found among the liberal statesmen of England and Scotland-a sympathy without which neither Mr. Gladstone nor Mr. Parnell would have been able to labor with so much success in the canse of Irish The separation of Ireland from Britain in the reform. matter of legislation, as Mr. Parnell demands it, would mean the breaking up of the empire; and to ask the British people to give their consent to such dissolution is to ask what cannot and what will not be granted.

It is at this point the whole affair assumes a really If Mr. Parnell presents such demands as serious aspect. those which he has indicated, they will be rejected. What then ? He threatens to obstruct the business of Parliament in all other directions. In such a case the cloture, which is still in force, and which it is not likely the Conservatives will now attempt to abolish, could be applied, and, no doubt, would be applied. It is conceivable that in such circumstances the ejected members might attempt to organize a national Parliament. That would mean civil war; and, knowing as we do the feeling which prevails among the British people, and with the experience of our own civil war fresh in our minds, we can have no two opinions as to the result. Separation would share the fate of sccession; and its punishment might be much more summary and even more severe. For the sake of Ireland we can no longer admire the wisdom of Mr. Parnell's leadership.

RESTRICTING THE POWER OF THE GEORGIA RAILROAD COMMISSION.

Active endeavors are being made to induce the Legislature of Georgia to modify the railroad law of that State. The modifications proposed seem to be reasonable and urgently demanded in the interest of railroad property and of the State's industries. For some six years the empire State of the South has had a Commission clothed with extraordinary, not to say despotic, powers, and the experience has been what might have been expected under the circumstances. Having absolute control over rates, these latter have been. "regulated"—that is, reduced—till the railroads find their income seriously diminished, with the not inviting prospect before them of a still larger diminution at any time should the Commission think it incumbent upon them to order a further reduction of rates.

There appears to be good evidence that the Commissioners have been very arbitrary, in the exercise of the large powers held by them. Rates have been changed

solely on their own judgment, without consulting railroad managers or giving them any previous notice. Branches have been treated the same as if they were main stems, and were not dependent upon local business alone to make them self-sustaining. Uniform tariffs have been fixed, applying to all roads slike, regardless of location or natural advantages or disadvantages. Though the Commission assumed all this work, it does not appear that they had any special fitness for the task, and certainly they could not be familiar with the circumstances of each par. ticular case. Moreover, no definite right of appeal from their action was given the railroads, and the Commission has even contended that the courts were powerless to grant redress. To make matters worse, heavy penalties have been established for any infraction of the rules or regulations of the Board.

It is not strange that the railroads should seek relief from such a state of affairs. It may occasion surprise, though, that intelligent public sentiment should be no less impressed with the necessity of a change. One of the leading papers in the State, which was a staunch advocate of the original law creating the Commission, is now strongly in favor of some modification of that law, so as to restrict and limit the powers of the Board. The Governor of the State in his message to the Legislature, last November, took pronounced ground in the same direction, and urged the Legislature to provide some means of appeal to the courts from the Commissioners' orders. Indeed, the Commissioners themselves were in favor of granting appeal to the railroads as late as 1884, and it was upon a suggestion to that effect contained in their semi-annual report that the Governor based his recommendations. Perhaps they still hold to the same opinion, but some of their later actions and utterances, as reported, seem to be strangely at variance with that view. . Lastly, a committee of the State Senate appointed to examine into the working of the law, which sat during the summer recess, and heard testimony and arguments, and made a full investigation into the subject, has now reported, and suggests important amendments.

It is the recommendations of this committee that have brought matters to a focus, the recommendations having been incorporated in a measure known as the Mattox bill now before the Georgia Senate. Briefly, the committee urge that the law be in the first place so amended as to allow the railroads to make their own rates, and that the Commissioners be called upon to interfere only in case of dispute between the shipper and the railroad ; that then, if either party is dissatisfied with the Commismissions' decision, an appeal be allowed, first to the Superior Court, and from that to the Supreme Court as the tribunal of final jurisdiction. The committee state that the fundamental theory of their recommendations is, that the law should not interfere to make a case, but to decide a case when it arises, which, according to our view, is reasonable and likely to work justice both to the roads and their patrons.

We do not, indeed, see how any objection can be made to the committee's recommendations. Take the question of rates. Why should not the railroads, rather than the Commission, first fix them? Who more competent? Who better able to determine the peculiarities and requirements in each case? It is so clearly evi. dent that superior knowledge is required for such work, that we can scarcely credit the report that a member of the Commission, in a speech before the joint committees of the House and Senate, last autumn, declared that "all this "talk about the necessity of experts was nonsense," that "any man of good common sense could learn the whole

"thing in a week or ten days." If the Commission, as at whole, acted on this idea, no wonder the railroads have found cause for complaint. Then, in the matter of appeal. there is no reason why, if either the shipper or the railroad is not suited, the Commission's decision should not be subjec to review. At present there is practically no check to the action of the Board; but with the power to enforce a remedy, the Board would of necessity have to be guided more by the judicial phase of a question, and not by projudice or political considerations. Very likely the mere enactment of a provision giving such remedy, will serve to change the situation, and the courts may only infrequently be called upon for their aid. We are aware that the Commis sioners raise the extraordinary claim that the Legislature exhausted its constitutional powers in passing the act creating the Board, and that the making of all future changes and regulations was conferred upon them and their successors in office by an irrevocable power of attorney; but we imagine that this will not be a bar to the passage of amendatory laws, nor to their execution either.

Shorn of its unnecessary and extra-judicial functions, we think the Commission could and would do more good than it has been doing. Contemporary history shows that State commissions, endowed with merely advisory functions, are best for the State, best for the railroads, and best for the community. The admonitions of commissions so constituted, if well grounded, are sure to be heeded by the railroads. And if not heeded the commission can easily report to the Legislature what amendments of existing law are necessary to give them effect. In this way the public gets all the benefits that a commission can confer without inviting any of the abuses that unlimited and unrestricted control permits.

On their own account, therefore, as well as in the interest of justice to the railroads, we think that the amendments proposed should find favor with the Georgia legislators. It is too late in the day to urge that railroad property is as much entitled to protection as any other class of property, and that capital will not venture into a district where it is not secure against attack. For several years now, capitalists have been deterred from investing their money in new railroad enterprises in Georgia, simply because the extreme powers exercised by the Railroad Board of that State made it unsafe to do so, and to-day there are many such capitalists who are fixed in their determination not to risk any money there so long as the existing law remains unaltered. We believe Georgians appreciate the value of a steady influx of Northern capital, in railroad and other fields, for the purpose of developing the vast resources of their territory, and if they do they will see the desirability of speedily making local condi-tions favorable to such an influx.

Monetary Commercial English Dews

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

EXOHANGE	NDON-Sept. 4.	EXCHANGE ON LONDON.			
 0n—	Time.	Rate.	Rate. Latest Date.		Rate.
Amstordam.	3 mos.	12.84 012.34	Sept. 4	Short.	12.03
Amstordam.	Sight.	12.14 012.242	Sept. 4		
Hamburg		20.52 220.36	Sept. 4		20.38
Berlin	64	20.52 @20.56	Sept. 4	Short.	20.34
Frankfort	14	20.52 @20.56	Sept. 4	86	20.33
Vienna	64	12.57 4 012.60	Sept. 4	66	12.48
Antwerp	64	25.464 025.514	Sept. 4	44	25.26
	\$	233 22359	Sept. 3	3 mos.	24139
St. Petersb'g			the First sta	Cheoks	25.23
Paris		23.19 @25.25		Oneoao	
Paris	3 щоя.	25.33 225.40	Sept. 4	Divot	
Genoa	6.	25.314025.6614	Sept. 4	3 mos.	
Naplos	64	23.614025.664	Sept. 4	14	******
Mailrid	44	453 745 49	Sept. 4		
Cauliz	10	453 04519	Sept. 4	6.6	
Lisbon	68	517805134	Sept. 4	44	
Alexandria.	64		sept. 4	6.6	
Constant'ple	66		Sept. 4	6.6	
	60 days			80 days	4.81
	Dema'd	18, 65ad.	Sept. 4	rel t'rs	18. 6ª8d.
Calcutta	44	18. 6581.	Sept. 4	44	18. 6 518d.
Hong Kong.		and o Gat	Sept. 1	4 mos.	38. 61ad.
Shanghal			Sept. 4		48. 95%1.
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iFrom our own correspondent.I

LONDON, Saturday, September 5, 1885.

The hopeful feeling referred to of late continues, and indeed, so far as it affects the hardware industries, has been somewhat intensified. No actual revival of business can be reported, but there are more inquiries amongst manufacturers, which it is to be hoped will result in solid business transactions. Greater animation has recently characterized the Stock Exchange markets, not from any increase in buying orders on the part of the public, but because of the speculative desire to anticipate the advance which the encouraging American advices promised. As bearing upon the iron trade, it is of course necessary to exercise a little judgment in endeavoring to work out the probabilities of an extension of trade, and on that point a good deal of attention is now being given to the report that China is considering the advisability of initiating a railway system which will develop the resources of the Empire. If any of the schemes be carried out, the improvement in the iron trade will soon he an accepted fact, provided of course that our manufacturers be not supplanted by their German brethren in securing the orders for the materials. But China cannot embark in any railway enterprise of magnitude without money, and to raise the necessary funds recourse must be had to the Lon-don market. The question is-How will these applications for financial assistance be entertained? To invite subscriptions for a Government loan secured on the customs is one matter but to attempt to raise funds for the construction of a railway from one given point to another, passing through a territory of which our knowledge is nil, is altogether a different affair, and the capital would certainly not be so readily forthcoming. The internal economy of the Chinese Empire is too much of a sealed book for capital to be spontaneously attracted. Intending investors will no doubt require some tempting inducements before parting with their cash, although the remunerativeness of the field to be opened up can hardly be questioned. It would, therefore, be rather hazardous to expect that the iron trade in the immediate future will be much influenced by Chinese railway schemes. Still, it is significant as indicating the expected course of the market, that there should of late have been a steady demand for the shares of iron, steel and coal companies on the Stock Exchange, causing quotations in most instances to move up. But whilst the hardware trades are brightening, such can hardly be said of the woolen and cotton industries, which still retain their sluggish attitude. The public sales of Colonial wool have commenced under somewhat discouraging circumstances. Although the home trade was fairly well represented, foreign buyers were by no means numerous, and biddings dragged at a decline of 1/2d. to 1d. per lb. from last series. Cotton also remains quiet. On the other hand, the financial position is favorable, and satisfactory progress is being made with the harvest. Taken altogether, the actual changes, financially or commercially, during the week have not been important, nor can the prospects of a trade improvement be considered to have been discerned.

The money market has rather hardened during the week. Some heavy instalments on the Egyptian loan and recent colonial issues fell due, and, in addition, there was the extra million on account of the Treasury bills to be arranged for. The commercial demand for money cannot, however, be said to have increased, bills remaining as scarce as ever. The signs of a trade revival are at present very faintly developed, and it will evidently be some time before the market is much affected by that influence. But what is beginning to be felt is the probability of the autumnal demand for gold commencing at an early date. The extent of this export is always more or less an uncertain quantity, and whilst it continues the market is invariably very sensitive. The exchange during the past day or two has been distinctly easier, and inquiries have been made at the Bank of England as to the stock of Amerlcan eagles in that establishment. Some action seems therefore clearly foreshadowed at an early date. The Bank is, however, well prepared to meet a foreign inquiry for gold of moderate magnitude. The Bank at present holds fully £1,000,000 more than at this time last year, and the reserve is quite £2,000,000 more than then, the proportion to liabilities being, however, about 1/2 per cent less, owing to the heavy accumulation of other deposits, the total being about seven and a quarter millions more at present. Since the end of July the Bank has lost £2,210,000, but in the interim a shipment of £1,300,000 has been made to Egypt in connection with the loan. The reserve

has also been reduced rather over £2,000,000. But the position is still a very strong one, and it will require a more than or dinary export inquiry for gold to produce any financial disturbance.

The Bank of England has received tenders for £3,171,000 Treasury bills. Three months ago £2,171,000 was placed in three months' bills at an average discount of 15s. 81. per cent. This time allotments were as follows: In bills at three months £1,166,000, and six months £2,005,000. Tenders for bills at three months at £99 12s. 3d. will receive about 54 per cent ; above, in full; and for bills at six months at £98 11s. 7d. and above, in full. The average rate for the three months' bills was £1 9s. 7.86d., and for the six months £2 12s. p. c. per annum.

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.	1882.
Circulation.excluding	£		£	2
7-day & other bills	25,095,575	26.013.575	25,789,195	26,406,060
Public deposits	3.199.770	5,482,118	5,434,663	4,260,630
Other deposite	31,025,146	23,734,365	23,558,990	23.552.844
Governm't seourities.	16,026,167	13,577,763	11,962,631	12,180,154
Other securities	21,358,274	21,030,025	21,609,753	23,186,555
Ree've of notes & coin	15.108.000	13,098,405	13,943,259	11.006.605
Coin and buillion in				, , , ,
both departments	24,434,475	323,361,980	23,982,454	21,662,665
Proport'n of reserve				
to liabilities	43.92 p. c.	4419 p. o.	47% p. c.	394 p. c.
Bank rate	2 p. c.	2 p. c.	4 p. o.	4 p. c.
Consols	100118d.	10078	100118	9958
Eng. wheat, av. price	33s. 3d.	358. 1d.	43. 2d.	378. 3d.
Mid. Upland cotton	54d.	5131ed.	531Ad.	6718d.
No. 40 mule twiet	87ed.	94d.	938d.	10 ¹ 4d.
Clearing-House ret'n.	117,909,000	119,403,000	84,931,000	105,024,000

Messrs. Pixley & Abell write as follows :

Messrs. Pixley & Abell write as follows: Gold-With the exception of a small shipment to Germany there has been no inquiry for gold. The bank has purchased since our last \$133,000, and has sold \$295,000; of this \$245,000 goes to Egypt and the remainder to South America. The chief arrivals are: \$5,000 from Shanghai, \$90,000 from Buenos Ayres, \$2,600 from New York, \$9,000 from the Cape and \$99,000 from Calcutta; total, \$195,600. Silver-A panio has set in in India, and the price which we quoted hast week-481₂-has fallen to 483₁₆d., at which rate the market closes per-fectly nominal. The only arrival during the week has been \$50,000 from New York, hat a considerable amount from Chill is due shortly. The Ancona takes \$59,000 to Bombay. Mexican dollars have remained steady at 487₁₆d. on receive of further orders on French Governmont account. The only arrival during the week has been a small consignment from New York.

Something approaching to a panic has taken place in the silver market. The Indian exchanges have all become very flat. and the price of bars is now nominally 48d. per ounce. The market is for the moment in a very uncertain state.

A Chilian 41/2 per cent loan for £808,900 is announced, the price of issue being 89 per cent. The capital is required for the redemption of the 1866 loan.

Harvest work in the west is not making that progress which was characteristic of the operations in the southern districts, in consequence of the less settled weather, but the general results can hardly be said to have been altered. According to the report presented to the International Corn Market of Vienna, Hungary has secured a wheat crop equal to about 40,000,000 hectolitres. Taking the average state as 100, the wheat crop shows the following results in the different countries: Austria 104, Hungary 117, Prussia 94, Saxony 100, Bavaria 100, Bide 77, Wurtemburg 99, Denmark 116, Norway and Sweden 105, Italy 70 to 85, Switzerland 125, Holland 95, Great Britain and Ireland 95, Russia 75 to 100, Roumania 80 to 115, Servia 110.

Wheat has remained quiet during the week. The opening tendency was weak, but the close rather better. It is too early to say that the effect of compulsory realizations has been fully ascertained, but the opinion is still advanced that the trade will soon improve. During the cereal season just closed our imports of produce have been more than usually liberal, and as the harvest for 1884 was a good one, and consumption in the interim has been merely the average, the stocks of grain at the present moment must be appreciably higher than they were a year ago. Our receipts of wheat have amounted to 58,214,000 cwts, or about 5,246,000 cwts more than in the previous season; while flour, with a total of 16,397,000 cwts, shows an excess of 1,400,000 cwts. It is no doubt this accumulation of stocks, assisted by the realizations of needy growers, which has caused the new wheat to be thus far sold at the low prices now current, or about 5s. per quarter below the price last year. Grain shipments to us are, however, decreasing, and promise further cuitailment as the year grows older, and it is on this assumption that the expectations of a gradual improvement in prices is based.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the 52 weeks of the senson, the sales of home-grown produce, the average prices realized, and other items, compared with last season:

IMPORTS.						
	1984-5.	1883-1.	1882-3.	1881-2.		
Wheatowt.	54,214,758	52.968.678	67,332.627	59,224,859		
Barley	18,652,10	11.343.593	15.521.378	13,094,834		
Oats		13,409,652	13.753.934	11.714.518		
Peas	1,928,416	1,720,694	2.071.149	2,160.971		
Beans	3,615,193	3,239,065	3.223.414	249.617		
Indian corn	27,910,815	28,541,016	24.737.433	23,167,311		
Flour	18.397.210	14.933,803	16,493,914	10.049.825		
Supplies available for consumption (exclusive of stocks on						
September 1) in 59	weeks:					
Team and a of such a start	1894-5.	1883-4.	1882-3.	1881-2.		

Imports of wheat. owt.58.214,753	52,968,678	67,332,627	59,224,459
Imports of flour16,397,21)	14,983,803	16,193,914	10,019,925
Sales of home-grown40,679,763	40,614,329	41,895,400	32,207,540

Total...... 115,291,731 105,566,509 128,721,941 101.432.224 The extent of the sales of home-grown wheat, barley and oats in the leading markets of England and Wales during the past 52 weeks of the season, together with the average prices realized, compared with the previous season, are shown in the following statement:

	1984-85.		1883-84,		1882-83,	
22	Sates.	Ar'ge Price	Sales.	Av'ge Price	Sales.	Av'ge Price
Wheat, qra Barley	2,936,062	s. d. 34 0	2,831,500	s. d. 39 1	2,590,120	

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

1884-5. 1883-4. 1882-3. 1881-2. Wheat.....owt. 40,679,763 40,614,328 44,8,3,3,400 32,207,540 The following shows the quantities of wheat, flour and Indian corn afloat to the United Kingdom:

At pres Wheatqrs. 1,565, Flour,equai to qrs 131, Maizeqrs. 250,	000 1,597,000 000 156,000	Last year. 1,754,000 175,000 220,000	1883. 1,644,000 129,000 260,000
araiao	247,000	220,000	269,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Sept. 18:

Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	4758	47518	474	4714	474
	100 15 92.05	10018 81.90	10019	10018	10016
day	11512 12634	115%	1154 1263	1151g x1253	11558
Holle	794	8038	8038	8242	4718 8178
	135%	13578	135%	136	16 ¹ 0 135 4
	9	918	918	918	52 934 1004
	Holiday	4758 100'16 100'16 1203 11512 12634 4634 4634 1538 13538 51	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a de-crease in dry goods and an increase in general merchandise. The total imports were \$8,995,085, against \$8,271,796 the per-ced ng week and \$7,133,506 two weeks previous. The exports for the week ended Sept. 15 amounted to \$6,009,214, against \$6,133,297 last week and \$6,147,141 two weeks previous. The fol owing are the imports at New York for the week ending (fo dry goods) Sept. 10 and for the week ending (for general me chandise) Sept. 11; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1882.	1883.	1384.	1885.
Dry Goods Gen'l mer'dise	\$3,169,658 6,645,915		\$2,839.219 5,768,554	
Total Since Jan. 1.	\$9,913,573	\$7,601,097	\$3,607,773	\$3,995,035
Dry Goods Gen'l mer'dise	\$99,574,117 262,699,124			\$73,713,656 200,241,123
Total 37 weeks.	\$362,278.241	\$328,117,374	\$312,393,096	\$273,954,779

In our report of the dry goods trade will be found the im-ports of dry goods for one week later. The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Sept. 15, 1885, and from January 1 to date: EXPORTS FROM NEW YORK FOR THE WEEK

	1882.	1883.	1884.	1885.
F : the week Parv. reported	\$7,161.211 232,511,316		\$8,565,997 219,143,406	\$6.099,214 227,966,051
Total 37 weeks.	\$239,672,52	\$251.253.5%	29.37.709,403	\$234,065.205

ane following table shows the exports and imports of specie a the port of New York for the week ending Sept. 12, and s nee anuary 1, 1885, and for the corresponding periods in 1884 and 1888:

EXPORTS AND IMPORTS OF SPECIA AT NEW YORK.

Gold.	Kap	orts.	Imports.		
	Week.	Week, Since Jan. 1.		Since Jan. 1.	
Great Britain France	\$16,735	\$290,735 0,582	\$	\$2,482	
Germany		64,461 5,530,450	25,947	1,509,684	
Mexico. South America All other countries	4,000 2,700	223,972 276,928	1,021 378 6,000		
T#tal 1885 Total 1884 Total 1863	\$23,435 6,300	\$6,402,117 37,903,084 359,163	\$83,349 449,840 289,553	10,011.018	
Silver. Froat Britain	A102.100				
France. German /	18,596 1,450		\$	\$27,929 19,500	
West Indies		232,005	14,291 2,543	413,921 290,659	
South America	2,600 423	10,835 679,779	*****	618,635	
Total 1885 Total 1884		\$12,239,202	\$16,934	\$1,378,121	
Total 1883	216,640 166,300	9,961,059 10.461.706	92,128 24 4 92	2.793,016	

Of the above imports for the week in 1885, \$3,773 were American gold coin and \$5,190 American silver coin. Of the exports during the same time, \$6,700 were American 'gold coin and \$2,600 were American silver coin. FOREIGN TRADE OF NEW YORK-MONTHLY STATEMENT.-In addition to the foregroups tables made up from workly returns

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.			1891.			
Months.	Dry Goods.	General Merchan- dise.	Total.	Dry Goods.	General Merchan- dise.	Total.
	8	\$	\$	8	8	5
January	10,508,800	17,648,208	28,457,008	13.508.890	26,399,814	39.997.704
February	10,214,498	18,630,823	28,645,320	11.397.824	28,175,206	39,573,090
March	10,385,689	25,261,059	35,646,728	11,319,423		42,713,489
April	. 6,262,984	25,996,497	32,259,481	9,798,203		35,557,933
May	5,245,225	22,856,630	28,101,855	5,751,403		38,471,226
June	8,271,511	24,703,187	30,974,698			91.322.138
July	8,721.583	24,649,018	33,370,601	12,493,763		38,473,506
August	10,291,609	24,698,536	34,990,145	11,943,201	21,102,928	33.048.189
Total	68,201,899	154,449,937	252,645,896	82,817,812	219,589,408	
KTPORTS FROM NEW YORK						

Months. Total Merchandise. Months. At New York. 1885. 1884. 1885. 18	CUSTOMS RECEIPTS.				
1885. 1884. 1885. <th< th=""><th>_</th></th<>	_				
\$ \$ \$ \$	L.				
January	.029				
February 23,715,450 23,530,880 February 10,456,966 12.064					
March 26,137,314 23,097,998 March 11,278,971 11,436					
April	822				
May					
June 28,535,936 29,464,029 June 9,667,321 9,435					
July					
August					
Total	517				

Total...... 86,129,481 79,792,517 United States Sub-Treasury.—The following table shows the receipts and payments at the Sub-Treasury in this city, a_g well as the balances in the same, for each day of the past week :

Pula			Balances.			
Date.	Receipts.	Payments.	Coin.	Currency.		
Scpt.12. " 14. " 15. " 16. " 17. " 18.	1,388,699 72 1,986,408 83 896 064 94	$\begin{array}{r} 1,250,614 & 02 \\ 1,393,482 & 46 \\ 1,485,293 & 53 \\ 3,828,597 & 16 \end{array}$	\$ 151,721,812 80 151,898,937 31 152,618,718 19 152,625,163 13 152,623,961 60 152,583,883 85	25,607,521 63 25,450,567 20 24,831,838 67 22,036,675 23		

Total... 7,699,663 07 10,374,482 60 -The city of Hillsdale, Mich., has just issued \$45,000 of city water bonds. They have twenty years to run and draw 4½ per cent interest. The entire issue was taken by the Second National Bank of that city.

-The Homestake Mining Company announces dividend No. 85. equal to \$43,750, for August, payable at the company's office, San Francisco, or at Messrs. Lounsbery & Co.'s, Mills Building, New York.

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

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per	When	Books Olosed.
	cent.	Payable.	(Days inclusive.)
Rallroads. Dubuque & Sloux City. Evansville & Terre Haute (quar.) Sunbury & Lewistown. Insurance. Jefferson.	13	Oct. 1 Oct. 1	Oct. 1 to Oct. 15 Sept. 20 to Oct. 16

NEW YORK, FRIDAY, SEPT. 18, 1885-5 P. M.

The Money Market and Financial Situation .-- The further decline of silver in London has again brought our silvercoinage question prominently before the public. This increased disparity in the value of the precious metals should lead Congress to take immediate action at the opening of the session in December to relieve the country from the possible evils which will certainly be precipitated if the silver-dollar coinage is continued.

The strongest of all the arguments in favor of stopping this coinage is usually overlooked or ignored by the blind silver advocates, and that is, the fact that the honest friends of silver who most sincerely desire to see a bi-metallic currency estab lished throughout the world, and who fully believe that the gold supply is inadequate for a circulating medium, are most urgent in their demands that the present coinage of silver dollars should be stopped. The reason for this is perfectly clear, since it has been evident for more than two years past that no international convention for the purpose of restoring silver to its proper place as a joint circulating metal with gold could amount to anything so long as the United States kept on with her coinage of over \$24,000,000 per year of legal-tender dollars.

There has been a much firmer tone at the Stock Exchange, and the prices of both stocks and bonds are higher than last week. There is good buying from investors, who think that the next twelve months will show great improvement in the business of the country, and consequently in the status of railroad securities. This week, the reports of a better feeling among the railroads, and a probable restoration of rates on all business, have contributed to make the tone stronger at the Stock Exchange.

Rates for call loans during the week on stock and bond collaterals have ranged at 1@11 per cent and to-day at the same figures. Prime commercial paper is quoted at $3@4\frac{1}{3}$ per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £77,265, and the percentage of reserve to liabilitics was 421, against 41 11-16 last week; the discount rate remains at 2 per cent. The Bank of France gained 621,000 francs in gold and 1,895,000 francs in silver.

The New York Clearing House banks, in their statement of Sept. 12, showed a decrease in surplus reserve of \$2,098,850, the total surplus being \$49,800,900, against \$51,899,750 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.

Contraction of the second seco	Concernance of the second statements of the second			
	1885. Sept. 12.	Differ'nees fr'm Previous Week.	1884. Sept. 13.	1883. Sept. 15.
Loans and dis.	\$326.706.500	Inc.\$1,850,700	\$290.874.100	\$328 792 500
Specie	111,981,900	Dec. 2,318,900	74.100.100	58.879.300
Circulation	9.755,900	Inc. 48,600	14,185.300	
Net deposite	389,424,000			317,911,500
Legal tenders.	35,172,400	Dec. 124,900	30,094,100	24,337,000
Legal reserve		Des. \$344,950	\$75.899.825	\$79,477,875
Reserve held.	147,156,900	Dec. 2,443,800	104,194,200	
//	240.000.000			Color-Statement Street Spinster Street
Surplus	9 \$17,800,900	Dec.\$2.098.830	\$29,294.373	\$3.738.125

Exchange.—Sterling exchange has generally been very quiet, though a slight increase in the demand was noticed on Tuesday, which, in connection with decreased offerings of commercial bills, caused an advance of $\frac{1}{2}$ cent in posted rates; but this was lost again on Thursday, the market having relapsed into dulness, though steady.

To-day the rates on actual business were as follows, viz: Bankers'60 days' sterling, 4 82%@4 83; demand, 4 84%@4 85. Cables, 4 85@4 85}. Commerciai bills were 4 81@4 81Å. Con-tinental bills were: Franes, 5 221@5 231 and 5 20@5 205; reichmarks, 941@915 and 951@951; guilders, 393@40 and 401@401 401@401

The following were the rates of domestic exchange on New York at the under-mentioned eities to-day: Savannah, buying

1 discount, selling 1 discount; Charleston, buying par, selling 1 premium; Boston, 10@20discount; New Orleans, commercial, 175@200 discount; bank, par; St. Louis, par; Chicago, par. The rates of leading bankers are as follows :

September 15.	Sixty Days.	Demand.
Primebankers'sterling bills on Loudon Prime commercial Documentary commercial Parls (francs) Amsterdam (guilders) Frankfort or Bremen (relohmarks)	$\begin{array}{c} 4 & 813 4 & 04 & 82 \\ 4 & 811 2 & 4 & 813 4 \\ 5 & 231 8 & 05 & 221 2 \\ 3915 1 & 0 & 40 \end{array}$	4 85 ¹ 2 5 20 ⁵ 825 20 40 ¹ 8240 ³ 16 95 ¹ 8295 ¹ 4

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

 Galaxies and 1_{28} .
 93_{40} par.

 Five francs
 93_{40} 95_{40}

 Mexicau dollars.
 91_{40} 93_{40}

 Do uncommerc'l.
 80_{40} 83_{42}

 Peruviansoles...
 73_{40} 74_{42}

 English silver....
 78_{40} 484

 U. S. trade dollars
 33_{40} 83_{40}

 U. S. silvordollars
 993_{40} par.

United States Bonds .- Government bonds have been dull and without feature. The 4s close slightly higher than last week, and otherwise the market is unchanged. The closing prices at the N. Y. Board have been as follows: The 4s close slightly higher than last

	Interest	Sept.	Sept.	Sept.	Sept.	Sept.	Sept.
	Periods.	12.	14.	15.	16.	17.	18.
4 ¹ 4s, 1891reg. 4 ¹ 3s, 1891coup. 4s, 1907reg. 6s, 0ur'07, '35reg. 6s, 0ur'07, '35reg. 6s, 0ur'07, '36reg. 6s, 0ur'07, '36reg. 6s, 0ur'07, '38reg. 6s, 0ur'07, '39reg.	QMar. QJan. QJan. J. & J. J. & J. J. & J. J. & J.	1121 ₂ *1221 ₈ *1231 ₈ *1034 *107 *1231 ₂ *131 *132	*11235 *1224 1234 1031 *128 *1295 *132 *132 *1335	*11238 *1224 *1234 *1234 *1234 *123* *128 *130 *132 134	*11238 *12244 *12344 *10342 *128 *130 *132 *15384	*11238 12238 *12338 *10312 *128 *130 *132 *13354	*11238 *12214 12338 *10312 *128 *130 *132 *131

* This le the price bid at the morning board: no sale was made.

State and Railroad Bouds.—State bonds have been almost entirely neglected on the Board, the only sale for the week being \$2,000 Tennessee 6s old at 48^{4}_{4} . been

Railroad bonds have been quite an important feature of the markets this week, having been active and strong for nearly all classes. Especially was this noticeable in the past few days, all classes. Especially was this noticeable in the past few days, when some issues showed a strong upward tendency, for instance the Texas & Pacific and Mo. Kans. & Texas bonds. Erie 2ds have, as usual, been most active and generally strong; a slight reaction on Tuesday having been more than recovered; they close at $66\frac{2}{5}$, against $64\frac{1}{5}$ last Friday. Texas & Pacific Rios, coupon off, close at $64\frac{2}{5}$, against $61\frac{1}{5}$ last week; do. incomes at $49\frac{2}{5}$, against 48; do. terminal 6s at 60, against 54; Missouri Kansas & Texas gen. 5s at $71\frac{2}{5}$, against $70\frac{2}{5}$; do. gen. 6s at $84\frac{1}{5}$, against $83\frac{1}{5}$; do. consol. 7s at $111\frac{1}{5}$, against $110\frac{1}{5}$; Denver & Rio Grande 1sts at $115\frac{2}{5}$, against $111\frac{1}{5}$; do. consols. at $74\frac{1}{5}$, against $70\frac{1}{5}$; Denver & Rio Grande West. 1sts at $57\frac{1}{5}$, against $52\frac{2}{5}$; Riehmond & Danville debentures at $78\frac{2}{5}$, against $78\frac{1}{3}$; East Tennessec 5s at $50\frac{1}{5}$, against 58; do. incomes at $18\frac{1}{5}$, against $17\frac{1}{5}$; West Shore trust receipts at $44\frac{1}{5}$, against $43\frac{1}{5}$; Fort Worth & Denver City 1sts at $70\frac{1}{5}$, against $78\frac{1}{5}$; Colorado Coal & Iron 1sts at $76\frac{1}{5}$, against 76. **Bailroad and Miscellaneous Stocks.**—The stock market

Railroad and Miscellaneons Stocks.—The stock market has, most of the week, beeu quite dull, though prices have generally been stronger. There has been no great animation at any time, and the movement of values has been governed partly by the operations of local speculators in covering shorts in particular stocks, while the situation has been improved upou the whole by better prospects of harmony among the railroads and an early advance in rates on some basis that is likely to be and an early advance in faces on some basis that is thely to be maintained. In regard to the trunk lines a meeting of man-agers was held this week, but adjourned till next week, when it is expected that a satisfactory settlement may be effected. Other than this, there has been little news of importance, and the market has been generally bullish on the operations of different lines in their precisition.

different cliques in their specialties. St. Paul has been quite

different cliques in their specialties. St. Paul has been quite conspicuous in this way, rumors being plenty, one to the effect that there was strong inside buying. The Omahas have also been quite strong and active, though they reacted latterly in sympathy with the rest of the market. In regard to the Vanderbilts nothing new is observable, though they have been favorably affected by the prospects of trunk-line agreements on higher freight rates. Some of the Gould stocks, notably Texas & Pacific and Missouri Kansas & Texas, have advanced considerably, and the talk was princi-pally of the better Texas business already influencing these roads roads.

The principal weak spot in the market was Pacific Mail, which has been depressed by the trouble in the Trans-Conti nental Association, and by bear pressure, assisted by a dispatch from Washington that Secretary Lamar was about to interfere with the monthly guarantee given this company by the Pacific. railroads.

The tone at the close was pretty firm, and prices were generally near the best of the day, though business in the afternoon was very dull.

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NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING SEPTEMBER 18, AND SINCE JAN. 1, 1885.

		1		-					1		I Flore Visula
	STOCKS.	Saturday					Friday	the Week	Range Since	Jan. 1, 1885.	For Full Year 1884.
					Sept. 10.	Sept. 17.	Sept. 18.	(outrea).	Loweat.	llighest.	Low. High
	RAILROADS. Albany & Susquehanna Boston & N.Y. Air, Line, pref.,						97 97	20	124 Feb. 9	13312 May 1	126 135
	Unnada Snathern	1 .04 .8 00.4		4534 4534 3612 3614	*45½ 46 80 86½	4574 4578 364 37	304 364	200 2,100	35% Apr. 21 23 May 7	4614 Aug.15 40 Aug 20,	89 5814 24 74 577
	Contral of New Jersoy	364 264	4139 4258 8659 3634	383 367		87 374	414 427	32,215	9 July 23 31 Mar. 25 2016 Jap 81	14'9 Aug.15 52 Aug 13	8 12
	Chosapeako & Ohio Do lat prof	*7 7 ¹ 2 *13 14		738 7a 138, 138	*7 8	13 14	184 184	1,258	8 Apr. 7 7 Apr. 7	8 Aug.17 147 Aug.17	5 15 94 29-
	Do 2d prof Chicago & Alton	*734 84	129 1204		1734 84			100	4% Apr. 22 128 Jan. 2	912 Ang.17 13912 June 8	6% 17 118 140%
	Do prof.	1111 5 1123	763_4 773_4 1123_4 1134_4	775 785	78 794	794 SD 18 1184 1144	7834 7954	190,575	6134 June 8 102 Jan, 28	834 July 21 115 Aug.23	581 941 957 119
	Do pref.	1-121 4 123 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	126 126 1194 1194	11114 1104	21 01 8	127 127	600 545	84% Jan. 2 119% Jan. 2	103% Aug.17 139% Aug.13	81 ¹ 2124 117 149 ¹ 2 1001, 1283
	Chicago St. Louis & Pittsburg.	11.3 11.5	****** ******	11 11	111 11 11 m	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*107_{6}}$ $^{113_{4}}$ $^{241_{3}}$ $^{211_{3}}$	775	8 12 Mar. 31 14 July 11	12 ¹ ₆ Ang.21 25 ¹ ₂ Aug.20	6 134 16 ¹ 2 35
	Da Drof.	*59 82	903 9 20		914 924	924 91	0240 911 1	4,160	18 9 Apr. 21 60 June 8 23 Apr. 20	384 Aug.24 96 Aug.21 41 Sept 5	217e 381 8034 100 28 601a
	Cleveland & Pitteburg, guar Columbia & Greenville, pref		0.41. 0.02.			993 1007	100 1021	1 50 1 11	131 Jan. 81 14 9 Jan. 9	141 Mny 5 41 Ang.18	125 1a 141 38 83
	Denver & Rio Grande	10 4 11 8	1112 1212	1134 123	115, 12	$12^{16} 13^{16} 63$	12 124	5,002	4 ^a ₈ June 25. 55 Jan. 6	109'a Mar. 19 13'a Aug.17 87 Aug.11	636 23 5 62 82
			95 934	64 64 976 104	10 10%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	TO B TO M	8,912 4,245	234 Jan. 15 4 19 June 11	634 Aug.171 1012 Sopt 5	3 814 434 1412
	Green Bay Whiona & St. Paul.	****** ******	20 20		20 12 21 14	214 214		650 100	14 July 28 3 Jao. 6	23 Aug.11 04 Aug. 4	34, 842
	Harlem. Houston & Toxas Central	*****	131 131		30 81			900	190 June 30.5 14 Mar. 26	200 Mar. 24 32 Aug.22	40 VL
	Do leased line 4 p. ot.			13 13	1234 13	1334 144		1.100	84 Jan. 16 7 ¹ 2 June 5.	90. July 11 154 Aug. 17	70 86 2014
	Lake Shore.	6734 6834 71 74	6338 70	69 18 70 14 71 14 71 14	48 843 694 7018 744 734	6958 7058 74 74 10		138,741	148 July 8 5034 May 12 62 Lap 2	17 Feu. 21 75 Aug.17	678 1934 59 12 104 34
	Louisvillo & Nashvillo. Louisville New Albany & Chie.	4334 4438	412 45 8	44.01 40.09	4412 4512	45 455 ₈		50,830	22 Jan. 10 1112 Jan. 6	404 Aug.17 35 Sept 9	221 51 M
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Berer var de Norden en e	Minucapolia & St. Louis.	1712 1734 *3713		394 394	39 89 1	18 1 1388	3934 40	2,120	29 June 1 10 % Jan. 26 21 % May 29	30% Ang.21 20% Ang.22 48% Ang.22	31 44.34, 7.5 18.52 17 3638
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DB DB<	Morris & Essex Nashy,Chattanooga & St.Lonis	125 125		42 405		125 2 127 2		143 1	1434 Jan. 21 83 Jan. 7	13 4 Aug.13 (27 Aug.17 () 17 3 Aug.15 (115 127 ¹ 2 30 58
Refer Varie Lands de Neurone. 1972 1983 1142 103 1973 1974 1974 1974 1974 1974 1974 1974 1974	New York Central & Hudson New York Chlo. & St. Louis	*54 6	$904 977_6$. *54 6 176 117	97 ¹ 6 98 ¹ 6 *5 ¹ 2 5 ³ 4	*512 534	534 574	0718 98 534 578	550	A Mar 25	193. Aug 19	71 20
See York: Online & Western 1924 1937 1937 1937 1937 1937 1937 1937 1937	New York Lack. & Western New York Lake Erie & West'n	9342 9342		154 154	15 155	x913 934	1558 1616	100	84 1 Jan. 2 9 14 May 29	94 Aug.18 184 Aug.17	83 94 1118 2812
Sorthori Pacifica	New York & New England	21 22 1923 1923		19% 204	205 205	20 38 21		5,300	18 June29 12 Jan. 17 75 Jan. 21	39 Aug.17 255 Aug.20 93 Sent 411	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Sorthori Pacifica	New York Outarlo & Western. New York Susq. & Western	41218 1312 468 434	* 108 478	».] 31 47A	5 6	542 57 d.	57 57	2,815 5,268 6.677	634 Apr. 14 134 Juno 2 47. Lop 27	17 Aug.20. 6 Aug.17.	7 1034 134 6 415 18 1
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BE L. DDO DO DITOL DITTOL DITTTOL <thdittol< th=""> DITTTTTTTTTTTTTTTTTTTTTT</thdittol<>	Rochester & Pletsburg Rome Watertown & Ogdensb'g	4 4	PA 00.3	3 ³ 4 4	334 4			3,170	2% May 29 2	012 Aug. 17	17, 164
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	St. Louis Altou & Terre Hante								75 Aug.15 7	S Aug.15	18 50 70 98
bit Pani & Danith	Do pref			38 38 1	*32 31	*33 33 13 *82 83 12 "	33 33	500 3	10 Apr. 20 8	193. Jun. 8	2112 50 70 96 12
Soft (arc) 17.	St. Pani & Dniuth							$ \begin{array}{c cccccccccccccccccccccccccccccccc$	X [nie 2] 5	15 L A 11 0 12 -	0.5 90
C monification 43/4 4/3 vg 43/9 43/9 40/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 51/9 50/9 <t< td=""><td>Sonth Carolina. Texas & Pacific</td><td></td><td></td><td>1758 18</td><td>177 194</td><td>1878 1942</td><td>187, 1941 1</td><td>18 945</td><td>7 June15 I</td><td>2 Au 212</td><td>9 11 223</td></t<>	Sonth Carolina. Texas & Pacific			1758 18	177 194	1878 1942	187, 1941 1	18 945	7 June15 I	2 Au 212	9 11 223
1120 1120 120 130 <th< td=""><td>Virginia Mid and Wabash St. Louis & Pacific</td><td></td><td></td><td></td><td></td><td></td><td>10 19 1 77 712</td><td>100 1 1,700</td><td>15 Jan. 10</td><td>2 Aug.20 </td><td>16 21</td></th<>	Virginia Mid and Wabash St. Louis & Pacific						10 19 1 77 712	100 1 1,700	15 Jan. 10	2 Aug.20	16 21
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Consolitated (a): "0	Colorado Coal & Iron	*1 112 ·	174 184	*1 1 4 184 185g	11 11	$\frac{1}{18}$ $\frac{1}{184}$	1712 1734	5172	1 June29	4 Jan. 8 Ste Sept 15	1 12734 7 175
Oregon Ruilway & Nuv. Co 793, 703, 434, 434, 40 435, 40%, 47, 43%, 40%, 43%, 43%, 43%, 43%, 43%, 43%, 43%, 43	Delaware & Hudson Caust	81 813	825 825	33 82 (81 8 82 8	8413 C118	834 854	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0 Mar. 21 9 6 2 Jan. 22 8 7 Sent. 5 1	7 5 112.17	15 15
Current bergen bergen. Operation Tolegraph	Oregon Improvement Co Oregon Railway & Nav. Co	794 793		10 1a 80 5				1940 3	113. Lun 201 8	1 Feb. 20 97 Apr 17 (4	834 65 6 8034 112
Adama 142 142 145 145 140 140 140 141 111 130 Jan. 2 115 sept 3 125 187 American *97 0.9 95 95.4 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9	Pacific Mail Pullman Palace Car Co	4712 49 12512 12512 1	25 125 1:	25 1 1 28 1	47 45%	26 2 128 4	451 55	1,707 10	6 '2 Sept 18) 6 7 '5 Jan. 2 12 3 '5 July 11	2% Mar. 9 5 95 Ang. 22 1 55 Aug 2.)	134 612
Adama 142 142 145 145 140 140 140 141 111 130 Jan. 2 115 sept 3 125 187 American *97 0.9 95 95.4 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9 95.9	A CHICLE C HIGH LOICHISDI	02.8 02.3	0012 7012 0	1934 70 12	70 707 _b	23 23 *********************************	20 21 70 % 70 %				20 34 19 78 4
Burlington Ced. Itsplas & No. 10	Adams. American	142 142 1 •97 99	15 145 *1:	38 145 1 97 - 99 1	40 140 *1 99 90 *1	40 115 1	41 111 93 93a	45 13 311 8	0 Jan. 2 ¹ 14 748 Jan. 3 9	5 Sept 3 11 9 4 Aug.21 8	37 102
Burlington Ced. Itsplas & No. 10	Wells, Fargo & Co	534 543 113 117	55 55 , *:		1534 1154 1	13 117 (*1	14 117		4 sJan. 211	8 Aug.20,1 1	13 115
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	United Co's of N. J. Warren Hømestake Minlag Co		71. 171		*1	20		180	8 May 26 19 8 Jan 10 11	Ang (1 113	0 1 44
	Maryland Coal Co New Central Coal		······································	7 738	858 94 74 84	94 942	87 ₆ 87 ₈	500 1,900	7 12 Apr. 61	Stept 10	7 15 1
" These are the prices bid and asked; no sale was made at the Board.								2011	1 100, 11 21		-

THE CHRONICLE.

[VOL. XLI.

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SECURITIES.	Bld. As	. SECURITIES.	Bid,	Aek.	SECURITIES.	Bid,	Ask,	SECURITIES.	Bid.	Ask.
Alabama-Class A, 1906. Class B, 5s, 1906. Class C, 4s, 1906 6s, 10-20s, 1906 6s, 10-20s, 1900	93 ¹ 4 93 104 91 ¹ 9	Stamped, 48.	63 1.		N. Carolina-Continued- New bonds, J.&J., '92-8 Special tax, sll classes	20 4 38		Tennessee-Continued- 6s, new series, 1914 C'mp'mise, 3-4-5-6e, 1912	481,2 561,2	4912 5712
6e, 10-20s, 1900 Arkansas-6s, funded 7s, L. Rock & Ft. S. iss.	1057	.' 6s, dne 1889 or 1890 2 Asyl'm or Univ., due'92			Special tax, sll classes Do Wil.C.&Ru.R. Consol. 4s, 1910	88-2		Virginia—6s, old 6s, new, 1866 6s, consol. bonds	40 40 80	*****
78, Memp.& L. ROCK RK 78, L. R. P. R. & N.O. RR	$ \begin{array}{c} 12^{1_{2}} \\ 12^{1_{2}} \\ 12^{1_{2}} \\ 12^{1_{2}} \\ 15 \end{array} $	Hannibal & St. Jo., '86. New York-68, reg., 1887	103 103 ¹ 2		6s, 1919. Obio-6s, 1886. South Carolina-	104		6s, ex-matured coupon. 6s, consol., 2d series	48 50	51 10
78, M188, O, & R. R. RR. 79 Arkanssa Cant. RR.		 Asylm or Univ., due '92. Asyl'm or Univ., due '92. Funding, 1894-95 Hannibal & St. Jo., '86. New York 6s, reg., 1887. 6s, loan, 1892 6s, loan, 1893 N.Carolina 6s, old, J.&J. Funding act, 1900 	$ \begin{array}{c c} 110 \\ 115 \\ 117 \end{array} $		South Carolina- 6e, Act Mar. 23, 1869) non-fundable, 1888.) Brown consol'n 6s, 1893	312 108		6s, deferred. District of Columbia- 3-65s, 1924.	9	10
Georgia-6s, 1886 7e. 1886 7e. cold, 1990	103 104 113 114	N. Carolina 68, old, J.&J. Funding act, 1900			64. new. 1892-8-1900	4834 4812	49^{1}_{2} 49^{1}_{2}	Registered Funding 5s, 1899	i10	
SECURITIES.	Bid. As		Bid.		SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
SECURITES.	DIU. AS	Del. L. & WContin'd- Morris & Essex-1st, 7s	1434				4158	Penn.RRContinued-		
Raiiroad Bonds.		2d, 7s, 1891 Bonds, 7s, 1900	113	115 123 127	Mex. Cent.—1st, 7s, 1911. 1st M., 7s, ex-cp.,6,7,& 8 Mich.Cent.—Cons.7s, 1902 Consol., 5s, 1902 6s, 1909	1273_{4}^{2} 106	*****	Pitts. C. & St. L 2d, 18. Pitts. Ft. W. & C 1st, 78 Pitts. Ft. W. & C 2d, 7e 3d, 7s, 1912. Clev. & Pitts Cons. s. fd. 4th, s. fd., 6s, 1892 St.L. V. & T. H 1st, g., 7e 2d, 7s, 1808	140 1373	$ \begin{array}{r} 142 \\ 139 \end{array} $
Stock Exchange Prices.) Atch.T.&S.Fe-4128,1920		1st, consol., guar., 7s. N.Y. Lack.& W1st, 6	126 100 ¹ 2	127 123 12	Coupon, 5s, 1931 Registered, 5s, 1931	*	100 100	Sd, 78, 1912 Clev.& Pitts.—Cons.s.fd. 4th, s. fd., 6s, 1892	*128 ¹ 2 *109 ³ 4	130
Atch.T.&S.Fe-4 ¹ 28,1920 Sinking Fund, 68,1911. Atl. & Pac1st, 68,1910. Baltimore & Ohio- 1st, 68, Park. Br., 1919.	71	Construction, 58, 192 Del.& 1Ind. Canal-1st, 7 1st, ext., 7s, 1891	*114 12		Coupog, 58, 1931 Registered, 58, 1931 Jack Lan.& Sag.—68, '91 Milw.& No.—1st, 68, 1910 1st, 68, 1834-1913 Mil.L.S.&W.—1st, 68, 1921 Mich. E.S. 2007	*1054	95	St.L.V.&T.H1st,g.,7e 2d, 7s, 1898 2d, guar., 7s, 1898	*120	
		Coupon, 7a, 1894 Registered, 7s, 1894 1st. Pa. Div., cp., 7s, 191'	119 119 *13134	120 132	Mil.L.S.&W1st,6s,1921 Mich. Div1st, 6s, 1924 Minn.& St.L1st,7s,1927	106^{1}_{4} 100 123	110	Pitts. Cleve. & Tol.—1st,6s Pitts. Junc.—1st, 6s, 1922 Pittsb. McK. & Y.—1st, 6s		
5s, gold, reg Bar, C. Rap. & No1st, ös Consol., 1st, 5s, 1934 Minn. & St. L1st, 7s, gu.	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$	7s of 1871, 1901 1st, consol. guar, 7s. N.Y. Lack.& W1st, 6i Construction, 5s, 1922 Del.& HInd. Canal-1st, 7i 1st, sxt., 7s, 1801 Coupor, 7s, 1894 Registered, 7s, 1894 1st, Pa. Div., cp., 7s, 1917 4 Ist, Pa. Div., reg., 1917 5 Alb, & Susq1st, 7a. - 1st, cons.,guar.7a, 1900	103	112	Iowa Ext.—1st, 7s, 1909 2d, 7s, 1891. S'thw Ext.—1st. 7s, 1910	*	120 101 ¹ 2 113 ¹ 2	St.1. V. & T.H., -184, g. /r 2d, 7s, 1803. 2d, guar., 7s, 1805. Pitts. Cleve. & Tol1st, 6s Pitts. Juno1st, 6s, 1922. Pitts. McK. & Y1st, 6s Rome W.& Og1st, 7s, '91 Con., 1st, 6xt, 7s, 1922. Roch.& Pitt1et, 6s, 1921. Consol 1st, 6a 1922!	110 ¹ 2 78 *110	7814
Ia. City & West.—1st, 7s C. Rsp. I.F.& N.—1st, 6s 1st, 5s, 1921 Buff. N. Y. & P.—Cons., 6s			$ \begin{array}{c} 129^{1} \\ 118 \\ 140 \end{array} $	130 1184	Pao. Ext.—1et, 6s, 1921. Mo.K.&T.—Gen'l,6s, 1920	$ \begin{array}{r} 105 \\ 844 \\ 713 \\ 9 \end{array} $	8412	Consol., 1st, 6s, 1922† Rich.& Alleg1st, 7s, 1920	93 62 ¹ 2 64	65
Buff. N. Y. & PCons., 6s General, 6s, 1924		1st, rog., 7s, 1921 Denv.& Rio Gr1st, 190	140 110 ¹ 2	75	Cons., 7s, 1904-5-6 Cons., 2d, income, 1911.	$ \begin{array}{c} -1103_{4} \\ *75 \\ 107 \end{array} $	111	Rich.& Danv.—Cons.,g.,68 Debentare 68, 1927	1054	106 7838
2d, 5e, 1913 Reg., 5s, 1913	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	¹ Den.So.Pk.&Pac.—1st,7s Den.&RioG.West.—1st,6	74 72 57	75	Mphile & Ohio-New 6s Collater'l trust, 6s, 1892	107	100	Rocb.&Pitt1at, 6s, 1021 Consol., 1st, 6s, 19221. Rich.&Allog1st,7s,1920 Trust Co. receipts Rich.& DaovCons.,g., 6s Debenture 0s, 1927 Atl.&Ch1st, pr.,7s, '97 Incomes, 1900 Scioto Val1st, cons.,7s. 2d, 7s, 1897 Arkaness Br'Ch1st, 7s	*116 *91 35	
Buff. N. Y. & PCoas., 08 General, 68, 1924 Can, SoJet, int. guar. 58 2d, 54, 1913 Reg., 58, 1913 Contral lowa-1st, 78, '99 f East. DivJst, 68, 1912 Chesapeakte & Ohio- Par. money fand. 1895 66, gold, sprise A, 1908.	92 56	 1sf. consguar.7a, 190. 1st. consguar.7a, 190. 1st. consguar.7a, 1921 Denv.& Rio Gr1st, 1900. 1st. consol., 7a, 1910 Dens. O. Pk.& Pac1st, 7a Den. & Rio G. West1st, 60. Land grant, 3¹23, S. A. E.T. Va.GO., 1st.7a, 1930 1st. consol. 5a, 1930 Et. Z. & NS. Adeb, 6b 1st. 6s, 1920 Et. Lax. & Big Sandy-6 Er. Lex. & Big Sandy-6 	s 0 116	55	Mil. L.S. & W1st. 6., 1921 Mil. L.S. & W1st. 6., 1921 Mic. D. Div1st. 6., 1921 Minn. & St. L1st. 7., 1927 Iowa Ext1st. 7., 1917 92d. 7., 1891. S'thw. Ext1st. 7., 1910 Pao. Ext1st. 6., 1921. Mo.K. & TGeol. 6., 1920. General. 5., 1920. Cons., 7., 1904.5-6. Cons., 7., 1904.5-6. Cons., 7., 1904.5-6. Cons., 7., 1904.5-6. Cons., 7., 1904.5-6. Cons., 7., 1904.5-6. Cons., 7., 1904.5-6. St. 1901. Mohile & Ohio-New 6s., 1927 Morgan's La. & T1et, 6s. 1st. 7., 1918. Nash. Chat. & St.L1st. 7. 2d, 6e, 1901. N. Y Central-6s, 1887. Deb. certs., ext/d 5s			St. L. & Iron Mt1st, 7s. 2d, 7s, 1897	114 ¹ 4 110 ¹ 2 110 ¹ 2	11112
Chesapeake & Ohio- Pnr. money fund. 1898 68. gold. series A. 1908.	*111		. 59 . 94	5914 55	Nash.Chat.& St.L.—1st,7s 2d, 6s, 1901 N. Y Central—6s, 1887	122	1074	Cairo & Fulton-1st, 78. Cairo Ark & T1st, 78. Gen r'y & l. gr. 58, 1931	10914 107 8012	109 ¹ 3 107 ³ 4 81
68, gold, series A, 1908, 68, gold, series B, 1908 f 68, currency, 1918 Mortgage 63, 1911 Ches.O. & WM. 5-68.	25 89 95	³ 4 Eliz.C.& NS.f.deb.,c.,6 ¹ 2 1st, 6s, 1920 Eliz.Lex.& Big Sandy-6	8 8 90 ¹ 8		Deb. certs., ext'd 58 N.Y.C.& H1st, cp., 78 lat reg. 1903	$ 106 \\ 1343_8 \\ 134$	107 135	St.L.Alton & T. H.—lst,7s 2d, pref., 7s, 1894	109 103	112 108
Chiesgo & Alton-	1117	2d, extended, 58, 1919.	104	105 ¹ 2	Deb., 58, 1904 Harlem-1st, 78, coup	104 12 13634		Bellev.& So. Ill1st, 8e St.P.Minn.& Man1st, 7s	116 113 116	115 116 ¹ 2
Chiesgo & Alton- Ist mort., 78, 1893 Sinking fund, 68, 1903. La. & Mo. Rivlat, 78, 2d, 78, 1900 St Lack & Chielat	*122 *120	E112. Lex. & Big Sandy-o Erice-1st, extended, 7s 2d, extended, 5s, 1919 . 3d, extended, 4'2s, 1925 4 th, extended, 5s, 1920 	*112 ¹ 2 109	112	N.Y. Elev'd-1st, 7s, 1900 N.Y. P.&OPr. I'n, 6s, 95	121-2	122-9	Dakota Ext.—6s, 1910 1st, consol., 6s, 1933	1164	110-2
St. L. Jack. & Chic1st 1st, gnar. (564), 7s, '94	11912		11212	122-4	Trust Co. receipts N.Y. & N. Engl'd-1st,7st	45-1 45-1 11834	46 46-2 119-2 110-2	Min's Un.—1st, 6s, 1933 St.P.& Dul.—1st, 5s, 1931	108	1112
21, 19, 1900. 8t, L. Jack, & Chic.—1st 1st, gnar. (564), 7s, '94 2d, (360), 7s, 1898 2d, guar. (188), 7s, '98 Miss, R. Br'ge—1st, s.f. 6s Chic. Burl. & Chincy— Consol. 7s, 1903 5s sinking fund 1901			6 130 8 6512	120	1st, 6s, 1905 N.Y.O.&St.L1st,6s,1921 2d, 6s, 1923	10942	178-2	So. Car. R'y.—1et. 6s, 1920 2d, 6s, 1931 Shenand'hV.—1st.7s.1909	107 * *50	85
Consoi. 7s, 1903 5e, sinking fund, 1901	*109-2	 3d, extended, 4 28, 192. 4th, extended, 5s, 1920. 5th, 7s, 1883. 1st, cons., gold, 7s, 192. Reorg., 1st line, 6s, 180. N.Y.L.E. & WNew2d6 Collst'l trust, 6e, 192. Buff. & S.WM., 6s, 192. FitckP. MarqM.68, 102. Gol, Har, & S.Ant1st, 6. 2d, 6e, 1933. Gun Bay W.&St.P1st, 191. Gold 6g, 1923. Han, St.JCon.68, 191. Houston & Texas Cent 1st, Western Div., 7s.1. 1st, Western Div., 7s.1. 	8 8 *109		N Y Central-6s, 1887. Deb. certs, ext'd 5s N Y. O.& H.—lst, cp., 7s 1st, reg., 1003. Deb., 5s, 1804. Harlem—lst, 7s, reg., 1000. N.Y. P.& G., reg., 1000. N.Y. P.& O—Pr. Tn, 6s, '95 N.Y. O., Co. Fer. Tn, 6s, '95 N.Y. O., Co. reccipts N.Y. & N. Eng'ld—lst, 7s; 1st, 6s, 1005. N,Y. O., & St. Llst, 6s, 1921. 2d, 6s, 1023. N.Y. W.Sh. & Bnff.—Cp., 5s Hogistered, 5s, 1831. Trust Co. roceipts	*421	4414	 St. L. & 1700 Mt184, 78. 2d, 75, 1897	101 6213	10312 6712
5s, debentures, 1913 Ia. Div.—S. fd., 5s, 1919 Sinking fund, 4s, 1919	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		3 0 115 0 106 ⁻¹ 2	99	N.Y. Susq.& Wlet, 6s. Debeature, 6s, 1897 † Midland of N. J-lat, 6s	44 64 94	66	1et, 78, 1911	6212	
Consol. 7s, 1903 5s, einking fund, 1901 Ia. DivS. fd., 5s, 1913 Sinking fund, 4s, 1914 Denver Div4s, 1922 Plain 4s, 1921 C.R.f. & P6s, op., 1917 6s, reg., 1917 Ext. & Col., 5s, 1934 Keok. & Des M1st, 56 Centrai of N.J1st, 90f	954 9'	¹ 2 2d, 7e, 1905 West. Div.—1et, 5s 2d. 6s, 1931	*92	106-2	Registered, 5s, 1931 Trust Co. roceipts N.Y. Snaq.& Wlet, 6sd, Debenture, 6s, 1897t Midland of N. Jlat, 6s N.Y. N. H. & Hlat., cp, 4s N.P.acG.J. gr, 1st, cp, 4s Registered, 6s, 1921 N.O. Paclat, 6s, g, 1920 Norf, & WGom, 6s, 1931 Nort & WGom, 6s, 1931 Nort & WiegComeol. s, fu Onico & MiesComeol. s, fu Onico & MiesComeol. s, fu	109 1057 1041	94 ¹ 2 111 106	Toi. Del. & BurlMain, 98 let, Dayt. Div., 68, 1910 lst, Ter. trust, 68, 1910 Tol. P.&WIst, 78, 1917 Trust Co. receipts Tex. & N. OIst, 78, 1905 Sabine DivIst, 68, 1912 Va. MidM. inc., 68, 1927 Wab.St. L.& PacGen., 68 Chile Div58, 1910	86 3 , 87	95
6s, reg., 1917 Ext. & Col., 5s, 1934 Keak, & Des Mlat. 5s	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	¹ 2 Gr'nBayW.&St.P1st.6 ¹ 2 Galf Col. & S.Fe-7s, 190 (101d 6s, 1923	8 7134 9	$ \begin{array}{r} 75 \\ 111 \\ 84 \end{array} $	N.O. Pac1st,6s,g.,1920 Norf.&WCon., 6s, 1931	67 974		Tex.& N. OIst, 7s, 1905 Sabine DivIst, 6s, 1912	118 *95 56	98 58
Central of N.J1st, '90† 1st, cons.assent. 7e, 1899 Conv. assented 7a 1905	$109 \\ 102 \\ 1024 10$	Han.& St.JCon.6s,191 Houston & Texas Cent.	1 115	116	Ohio& Miss.—Consol. s. fd Consolidated, 7e, 1898	$\begin{array}{c} 121 \\ 120 \\ 1123 \end{array}$		Wab.St.L.&PacGen., 6s Chic. Div5s, 1910	38 77	40 7712
List, cons.assent. 7e, 1899 Conv., assented, 7s, 1902 Adjustment, 7i, 1903 Conv. debent. 6s, 1908 Leb. & W.BCong'd as	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1st, M. L., 7s, 1891 † 1st, Western Div., 7s † 1st, Wesco & No., 7s † 4 2d, concel matri 105 S	9012 91 8 751		Consolidated, 7e, 1898 2d cousolidated, 7s, 1911 1st, Springfield Div., 7f 1st, general, 5s, 1932 Ohio Contral-1et, 6s, 1920 1st, Min'l Div., 6s, 1921 Ohio So1st, 6s, 1921 Oreg'n& Cal1st, 6s, 1921 Oreg'n& Cal1st, 6s, 1921 Oregna, Cal1st, 6s, 1921 Oregna, Tanse'l-6s, '321922 Oregna, 1920		971) 76	Hav. Div68, 1910 Iowa Div68, 1921 Ind'polis Div68, 1921.	*	66
Aquistiment, 7, 1903 Conv. debent. 68, 1903 Leh.& W. BCon.g'd, as Am. D'&& Imp58, 1921. Chic. Mil. & St. P 2d, 7 3-108, P. D., 1893 1st, T. & M., 78, 1897 1st, C. & M., 78, 1897 1st, C. & M., 78, 1893 1st, C. & M., 78, 1909 1st, C. & M., 78, 1909 1st, C. & M., 78, 1909 1st, S. W. Div., 68, 1909 1st, 59, LaC. & Dav., 1911 1st, S. Minn. Div., 68, 1909 1st, 59, LaC. & Dav., 1911 1st, S. Minn. Div., 68, 1910 1st, Chic.& P. W., 58, 1921 Min'l Pt. Div., 58, 1910 C. & L. Sup. Div. 58, 192 Wie.& Min. Div. 58, 192 Wie.& Min. Div. 58, 192 Wie.& Min. Div. 58, 192 Wie.& Min. Div. 58, 192 Wie.& Nin. Div. 58, 192 Wie.& Nin. Div. 58, 192 Wie.& Nin. Div. 58, 192 Wie.& Nin. Div. 58, 192 Wie.& Northwest	83	 134 [at, Waeo & No., 7st 2d, consol., msin Hue, 8. 2d, Waco & No., 8s, 191 General, 6s, 1921 Houst, E., & W. Tex1st., 7s, 184, 73 C. St, L. & NO., - Ten. 1., 7s, 1897 2d, 6s, 1951 2d, 6s, 1951 2d, 6s, 1951 Gold, 5s, 1951 Gold, 5s, 1951 Tud. H. & W1st, pref., 7s, 184, 75 11d. H. & W1st, pref., 7s, 125 	5 60	69	1st, Term'l Tr., 6s, 1920 1st, Min'l Div., 6s, 1921			Ind'polle Div6s, 1921. Detroit Div6s, 1921. Cairo Div5s, 1931. Wabash-Mort. 7s, 1909 Wabash-Mort. 7s, 1909	*	55 70
2d, 7 3-10s, P. D., 1898 1et, 7s, \$ g., R. D., 1902	*121 129 118	2d, 6s, 1913. 111.Cen.—Spd.Div.—Cp. 6	s ×114	*****	Orio So.—1st, 68, 1921. Oreg'n& Cal.—1st,68,1921 Or.&Transe'l—68,'82-1922	793	88 ¹ 2 79 ³ 4	1 1st. St. L. Div., 78, '89.	109 9414	100 9512
1st, I. & M., 7s, 1897 1st, I. & D., 7s, 1899	* 12	³⁴ 1st, consol., 7s, 1897.	8 125	125 %	Oregon Imp. Co.—1st, 6a. Oreg'n RR.&Nav.—1st,6a Debeutures, 7s, 1887	823 1133	s 1135 ₈	Equipm't bds, 7e, '83. Consol. cnnv., 7s. 1907 Gt.West'n-1st, 7s, '88	80 108	82 110
Consol. 78, 1965 1st, 78, 1.& D. Ext., 1908	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	³ 4 Gold, 58, 1907. ³ 4 Gold, 58, 1951. Dub.& S.C2d Div., 7	. 117 . 113 8.		Or. & Transc 1-05, 32, 1922, 1923 Oregon Imp. Co1st, 6e Oregon R.R. & Nav1st, 6e Debeutures, 7s, 1887 Pansma-S.I., sub. 6s, 1921 Peoria Dec. & Ev1st, 6s Evans. Div1st, 6s, 1920 Peoria? Pek. Un1st, 6s, 1920 Pac. RR, -Cen. PacCt, 6t San Joaquin Br6s Cai. & Oregon-1st, 6s	100 90 85	101 80	2d, 7s, 1893 Q.& Tol.—1st, 7s, 1890 Han.& Naples—1st, 7s	94	
161, S. W. Div., 68, 1909 161, 58, LaC.& Dav., 1918 181, S. Minn. Div., 68, 1910	*115 102 113 111 121-212	Ced.F. & Minn1st, 7 Ind.Bl.&W1st, pref., 7 1st, 5-6s, 1909	8. 11242 8.*113 	1134	Peoria& Pek. U'n-1st,6s. Pac.RRCen. PacG.6s San Joaquin Br6s.	$102 \\ 1127$	1110	Ill.& So.Ia.—1st.ex.,68 St.L.K.C.&N.—R.8.,78 Omaha Div.—1st, 78.	$100 \\ 81$	82
Lst. 11. & D., 76, 1910 Cbic.& Pac. Div.68, 1910 1st,Chic.& P.W.,58, 1921	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2d, 5-6s, 1909. Esstern Div., 6s, 1921 Indianap. D.& Spr.—1et.7	- 58 74 8 91	60 95	Cal & Or Sor B 69	1100%	$102\frac{1}{2}$ $1003\frac{1}{4}$	Clar'da Br6s, 1919 St.Chas.Bgo1st.6s	60 76 11212	
Min'l Pt. Div., 5s, 1910 C.& L. Sup. Div. 5s, 192 Wle.& Min, Div. 5s, 192	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	 Ind. H. & W 18t, pret., ' 1st, 5-6s, 1909	a. *83 Id 11412 . 72	77	Land grant bonds, 6s. West. Pac.—Bonds, 6s. No.B'way (Cal.)—1st, 6s So. Pac. of Cal.—1st, 6s	110 1014	110	West. Un. Tel1900, coup 1900, reg.	1185	
Terminal 5s, 1914 Chic. & Northwest.— Consol. bonds, 7s, 1915	. 94 9	Stamped, 4 p. c., 1911	i		So. Pac. of Ariz1st, 6 So. Pac.of N. Mex1st, 6	954		1990, reg. N.W. Telegraph-78, 1964 Mut.Un.TolS.fd.68, 1911 INCOME BONDS.		80
Terminal 5s, 1914 Obic. & Northwest.— Consol. bonds, 7s, 1902. Regist'd, gold, 7s, 1902. Sinking fund, 6s, 1929. Sink, fund, 6s, 1929. Sink, fund, 5s, 1929. Sink, fund, 5s, 1929. Sink'g fd, deb., 5s, 1933 25 years deb., 5s, 1933 25 years deb., 5s, 1933. Des M.& Min'np., -1st, 7 Jowa Midland-1st, 5s. Peninsula-1st, conv., 7	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			$\frac{120}{124}$	Land grants, 7s, '87-8t Sinking fund, 8s, '93.	119	$ \begin{array}{c} 8 1153 \\ 8 1153 \\ 2 1197 \\ 7 \\ 2 1197 \\ 7 \\ 8 $	1 NCOALE HONDS: (Interest payable if carned-) Ati.& PacInc., 1910 Central of N.J1908 Chic. & F. IllIncome E.T.V.& GaInc., 68, 1931 Or.RayW.& St.P24, inc. Ind.BL&WCon., inc., 66 Ind.SDec.& Sprip-2d, Inc. Trust Co. Boceints.	1612	17 ¹ 4
Sink, fund, 68,1929,rog Sinking fund, 58, 1929. Sink fund, 58, 1929.	$1108^{1}2$ g 107 ¹ 2	812 Kal. & W. Pigeon-let	108	1.4.4	Collateral Trust, 6s. Do 5s, 1907	*90	•	E.T.V.&GaInc.,68,1931 Or.BayW.& St.P2d, inc.	185	1858 1914
Sink'g fd. deb., 5s, 1933 25 years deb. 5s, 1909. Escanshad L. S. 14 fd.	$\begin{array}{c} 107 \\ 101 \\ 101 \\ 101 \\ 10 \\ 10 \\ 10 \\ 10 \\$	Consol., conp., 1st, 7 Consol., reg., 1st, 7s	$\begin{array}{c} 8, 123 \\ 1273 \\ 1273 \\ 127 \\ 127 \end{array}$	129	Kans. Pac.—18t, 68, '94 1st, 68, 1890 Donv. Div.6s,ass, '99		4 110 2	Ind.Bl.&WCon., Inc., 68 Ind'sDec.& Spr'p-2d, Inc. Trust Co. Receipts.	18	2012
Des M. & Min'ap1st,7 Iowa Midland-1st, 8s. Panjasula-1st, conv. 7	8 124 134	Consol., coup., 2d, 7s Consol., reg., 2d, 7s Long 1sl. RR.—1st, 7s, 'C	8 *122	1187 ₈ 1187 ₈	Lat. consol., 63,1919 C. Br.U.PF.c.,78,'93 At.C.&P1st,63,190	*103	9834 96	Take TE & W. Trio Ca 100	$\begin{array}{c} 22 \\ 18 \end{array}$	26
Peninsula-1st, conv.,7 Chio.& Milw'kee-1st,7 Win.& St. P1st,7s,78 2d, 7s, 1007		G Louisv.& Nashv,- Consol., 7s.	*106 ¹ 2	125	At. J. Co.& W.—1st, 6a Oreg. Short-L.—1st, 6a Ut. So.—Gen.,7s, 1965	91 *88	95	 Lako L.C. WIIIC., 18, 10 Sand'ky DivInc., 1920 Laf. Bl.& MunInc., 1920 Mil. L. Sh.& WIncomes Mob.& O1st, prf., deben, 2d, pref., debentures 3d, pref., debentures 4th uref. debentures 	22 57	25 7712 60
Mill.&Mad.—1st,6s,190 Ott. O. F.& St. P.—1st,5	$\begin{array}{c} 125 \\ 5 \\ 114 \\ 8 \\ 103^{\circ}2 \\ 1 \\ 122 \end{array}$	Cecilian Br'ch-7s, 190 N.O.& Mob1st,6s,19; 2d, 6s, 1930.	7 *95 0 964 - 80		Exten., 1st, 7s, 1909 Mo. Pac.—1st, cous., 6s 3d, 7s, 1906	1024	88 2 103 117	2d, pref., debentures 3d, pref., debentures 4th, pref., debentures	33 *25	3712 32 30
Ott. O. F. & St. P 1st, 5 C.C.C.& Ind's-1st, 7, 8.f Consol. sink, fd, 7s, 191 Consol. sink, fd, 7s, 191	$\begin{array}{c} 1 & 122 \\ *118 & 1_2 \\ 4 & & 12 \\ 4 & & 12 \\ 6 & & 6 \end{array}$	General, 6s, 11 30 Pensacola Div -6s, 195	9 20 90	$110^{1}2$ 103	Pac. of Mo1st, 6s. 2d, 7s, 1891. St.L.& S.F2d.6s, CLA	105 1103 1003 1003 1003 1003 1003 1003 1003 1003 1003 1003 1003 1003 1003 1003 1003	106	N.Y. Lake E. & WInc., 68		40 212
Chic. St. P. Min. & Om Consol. 6s, 1930	1134 11	St. L. Div.—1s:, 6s, 194 2d, 3s, 1980 Nashv.& Dec.—1st. 7s	1 103 51 116		6s, Class C, 1906 6s, Class B, 1906 1st, 6s, Pierce C, & O	973 99	977 100	H Evansy, Div.—Inc., 1920	30 291	24 30
No. Wis.—1st6s,191 St.P.& S.C.—1st,6s,1930 St.P.& S.C.—1st,6s,191	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	S.&N.AlaS.f 68, 191 Louisv. C.& L68, 192 Trust bonde, 68, 1922	0 96 1	954	Epuipment, 7s, 1895 Gen'l mort., 6s, 1931 So, Pac of Mo	105	1074	Roch. & PittsbInc., 1921 Rome W. & OgInc., 78. So Car By Lee So 1921	*	60 34
Consol., 1et, 6s, 1934 Chio.St.L.&P.—1st.con.5	r. 111 11 9934 10 8 9	2 10.40, 68, 1924 L.Erie & Wlet, 68, 191 Sandusky Div68, 191	9 80 9 76	89	Tex. & Pac1st, 0s, 1903 Consol., 6s, 1905	106	4	St.L.A. & T.HDiv. bds. FREE LIST.	30	35
Col.& Green1st, s.1, 6 Gen'l mort., 6s, 1932 Col.& Green1st, 6s, 191		Laf. Bl.& M1st, 6s, 191 Louisv.N. Alb.&C1st, General mort 6, 101	9 76 9 81 38 94	82 98	Rio G., 6s, Aug. cp. of Do ex Aug. cp Gen wort & Ter Co		497 ₆ 73 4 645	Came & Dana 1at Ha 201	+101	7712
C.St.P.&M1st6s.191 No. Wis1st. 6s, 193 St.P.&S.C1st.6s, 193 Concel., 1et, 6s, 1934 Chiost.L.&P1st.co.f.s Chio.& W.Ind1st.s.f.d. Gen' mort., 6s, 1932 Ool.& Green1st6s,191 2d, 6s, 1928 Ool. H. Val. & Toi1st, 5 Del. L.& W7s.conv., 9 Mortages, 7s, 1807 Syr.Bing.&N.Y1st,7	8 2 * 11		58 90 99 75 97 *	79 79	 Reg., 86, 1893. Collateral Trust, 68., Do 5s, 1907. Kans, Pac., -1at, 68, 73; Iat, 68, 1890. Dorn. Div. 6s, ass., 99; Iat, conaol., 6s, 1919. C. Br. U. P., -F. c., 78, 99; At. C. & P., -1st, 68, 1909. At. C. & P., -1st, 68, 1909. Mo. Pac., -1st, 000, 78, 1906. Exten., 1at, 78, 1906. Exten., 1at, 78, 1906. Sch. 24, 78, 1806. Sch. 24, 78, 1806. Sch. 24, 78, 1806. Sch. 24, 78, 1806. Sch. 26, 1905. Sch.	100 100	100 ¹	Col. C. & Ir. Co. — 1st, co., 6s Col. C. & Ir. Co. — 1st, con., 6s Dos M. & Ft. D. — 1st, cs., Ft. W. & Denv. C. — 1st, 6s Fargo & Southern — 1st, 6s	$\begin{array}{r} 77\\ -79\\ 109\end{array}$	80
Syr.Bing.&N.Y1st,7	137 8 137	Metrop'lit'n El.—1st,190 2d, 6s, 1899	08 114 105	11418		3		Jefferson 1st, 7e, 1889 Mem.& C 1st con.T.L.7s		110
Prices Friday	, moso are	latest quotations made this	WO SK.		† Coupons off.					

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THE CHRONICLE

1

New York Local Securities

Quotations in Boston, Philadelphia and Baltimo

New York Lo	Quotations in Be	oston, Ph	iladelphia and Balt	imore.		
Bank Stock List.	Insurance Stock [Prices by E. S. Balley,		SECULITIES.	Bid. Aak.	BEOURITIES.	Bid. Asr.
COMPANIES. PRIOR.	(Trices by an or samey,	PRICE.	HOSTON. Atch. & Topeka-lat, 7a.	123	Cam. & Amboy-6a, c.,'89 Mort., 6a, 1889 Cam. & Atl,-1at,7a,g.,'98	108
Marked thus (*) ere Par. Bid. Aak.	COMPANIES. Par.	Bid. Ask.	Land grant, 78 Boston & Maine-7a Boston & Albany-7a		Cam. & Allist,7a,5.,93 2d, 6a, 1004. Cona, 6 p. 0. Cam. & Bnrl. Co6a, 97. Catawinsa-1st, 7a, con. o. Chat. M., 10a, 1885. Now 7a, reg. & conp. Connecty 6a, cp., 1960.04 Cor.Cowan& Ant., deb. 6a, Delaware-6a, rg. & cp., 7. Dela & Boond Br1st, 7a East Ponn1st, 7a. 1868	****** ******
America* 100 163 165	American 50	147 150 95 103	Baton & Lowall 70		Cam. & Bnrl. Co6a, 97. Catawiasa-lat, 7a, con. c.	130
Broadway	Amer. Exchange 100 Bowery 25 Brooklyn 25 Brooklyn 17 Cilizens' 20 City 70 Clinion 100 Commercial 50 Continental 100 Eagle 40	123 127 100 170	Boston & Providence-7a Barl. & MoLd. gr., 7a.		New 7a, reg. & conp Connect'g 6s, cp., 1900.04	123 119 125
Central	Brooklyn	100 105 114 123 107 115	Nebraska, 6a Exompt Nebraska, 6a.Non-ox'pt	119 ³ 4 120 2108 ¹ 2	Cor.Cowand Ant., deb.6s, Delaware-6s, rg.d cp., V.	134 4
Ohatham 25 156 100 Ohemical 100 2300 Citizena' 25 112 125	Clinton 100 Commercial 50	117 122 20 30	Conn. & Passumpsio-7a. Connotton Valley-6a		East Penn.—lat, 7a, 1888 Eastond Amb'y—5a, 1920	11019
Commerce 100 250 100 154	Continental.100Eagle.40Empire City.100	218 225 240 250	68	$ \begin{array}{c} 122 \\ 122^{4} \\ 124 \\ 125 \end{array} $	East Penn1st, 7s, 1888 Eastend Amb'y -5s, 1920 El. & Wmap't-Ist, 6s, 1920 Ss, perpetusl	105 118 95
Continental 100 102 Corn Exchange* 100 165 Fast River 25	Exchange	75 100	K. City Lawr. & So68. K. City St. Jo. & O. R76 Little R. & Ft. S78, let K. City Sp'i & Mem68 Moxican Central -78			118 85
Eleventh Ward* 25 Fifth	Firemen's	75 85 25 35 40 50	1 Income	01 01	II.& B.Tlat, 7s, g., 1690 Cons. 5a, 1695 Ithaca&Athlat, gld.,7s Jack, & Southe'rp-lat, 0a Gon, 6a.	******
First	Franklin & Emp 100 German-American	215 225 120 126	Scrip. Debenture, 10s N. Y. & N. England-6s	70 72 70 1081 1087	Gen., 6a	125 186 126 2 127
Fulton		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10	444.3 444.4	Cons. 6s, C.& R., 1923 N. O. Pac1st, 8s, 1920. No. Ponn2d, 7s, cp. '96.	126 2127
German Exchange [*] 100	Hamilton 15 Hanover	129 125	2d mort. N. Mexico & So. Pac7s Ogdenab.& L.ChCon.6s	122 123	Gen., 7s, 1903. Debenture 6s, reg	126ª4 180
Hanover	Greenwich 25 Gnardiao 100 Hamilton 15 Ifanover 50 Home 100 Howard 50 Irving 100 Jefferson 80	50 57 5 10 30	Income Old Colony-6s	122 123	Debenture 6e, reg Nortolk & WestGen.,6s N. R. Div., lat, 6a.1932 N. Y. Phil.& Nor1st, 6a	95 103 10324
Imp. & Traders' 100 238 Irving 50 130 Leather Manuf'rs' 100 152	Jefferson	110 120 175 195 80 87	Rutland-6e, 1st Sonora-7s. STOCKS 1		Oil City& Chio.—lst, 8s	245 50 2
Manhattan* 50 135 145 Marine	Manufac & Build 100	90 105	Atchiagon & Topers	7041 7098	Gou, 08, 0p., 10.0	
Mechanics' 25 140 145 Mechanics' Trada' 25 114	Mech. & Traders'	35 50 75 85 58 63	Atiantic & Pacific Boston & Albany Boston & Lowell Boston & Maine Boston & Providence	100 100000	Cons., 6a, rag., 1905 Cons., 6a, coup., 1905 Cons., 6a, reg., 1919	1083
Merchants' Exch 50 90	Montank (Bklyn.). 50	100 105 90 100 140 146	Boston Revere B. & Lynn	182 1164 118	Pa. & N. Y. C7s, 1896. 7, 1906.	129 130 93 95
Metropolia* 100 Metropolitan 100 15 20	National	80 90 140 150	Cambridge Cheshire, preferred Chic. & West Michigan Cinn. Sandusky & Cleve.	33 13 34	Cons., 68, 762, 1405 Cons., 68, coup., 1405 Cons., 68, coup., 1405 Pa. & N. Y. C7a, 1896. 7, 19061st, 6a, cp. 787 Phil. & Frider, 16, cp. 787 Phil. & Frider, 16, cp. 787 Cons., 68, 1920 Cons., 55, 1920 Phil. & Newt. & N. Y184 Phil. & Newt.	110
Nassan* 50	N. Y. Fire	60 70 130 140 105 112	Connectiont River	285	Cons., 5s, 1920 Phila. Newt. & N.Y1st Phil. & R1st. 6s, 1910	50
New York County . 100 135 N. Y. Nat. Exch 100	Niagara	155 165 100 108 140 150	Conn. & Passumpsie Cleveland & Canton	§ 85	2d, 7s, coup., 1893 Cons., 7s, reg., 1911	119 120 -
North America* 70 102 North River* 30 115	Park 100 Peter Cooper 20 People's 50 Phonix 50 Standard 50 Stard 50 Stardard 50 Stardard 50 Stardard 50 Star 100 Star 100 Star 25 United States 25 Westobester 10	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$	Det. Lansing & No., pref. Eastern, Mass Fitchburg Filnt & Pere Marquette.	52 116 117	Cons., 68, g., 1.R.C.1911 Imp., 68, g., coup., 1897	110
Oriental*	Rutger's 25 Standard 50 Star 100	115 120 90 100 45 55	Filnt & Pere Marquette. Preferred. Fort Scott & Gulf	12-2 79	Gen., 6a, g., coup., 1908 Gen., 7s, coup., 1908	72 73 74 1 293
People's* 25	Sterling 100 Stayvesant 25	50 55 100 106		64 65	Cone. 5a, 1st ser., c., 1922 Cons. 5a, 2d ser., c., 1933	829 115 19 30 34
Republic	Stuyvesant	125 130 120 125 215 226	Iowa Falle & Sionx City. Kan. C. Ciln. & Springf'd Kan. C. Springf, & Mem. Little Rock & Ft. Bmith.	§ 63 84	Debenture coup., 1893; Scrip, 1682.	
Seventh Ward 100 Second 100 Shoe & Leather			Louisiana & Mo. River Preferred Maine Central	10612	Conv., 7s, R. C., 1893 Conv. 7s, cp.off, Jan.,'85	97 ¹ 2 98
1 minu 100			Merq. Hought'n & Onton. Preferred	817-5 18 850-5	Pitte. Cin. & Bt. L7s Pitte. Titue. & B7a, cp.	120 181 ¢35
United States 100 115			Metropolitan Mexican Central Nashna & Lowell	814 838 207 21	Shamokin V. & Potts78 Shen. Val1st, 76, 1909 Gen'l 66, 1921	255 40
Wall Street			Mexican Central. Nashna & Lowell. N. Y. & New England Northern of N. Hampsh. Norwich & Worcester	207, 21 §125	Income, 6s, 1923 Income, 5s, 1914	25
Gas and City Railros	ad Stocks and Bonds.		Ordensh & L. Champiain	162 1 163	Cons., 5s, 1920. Phila. Newt. & N.Ylet Phil. & Newt. & N.Ylet Phil. & Newt. & N.Ylet Phil. & Nelet, 6s, 1910 Cons., 7s, coup., 1931 Cons., 7s, coup., 1911 Cons., 6s, g., 1.R.C.1911 Imp., 6s, g., coup., 1897 Gen., 6s, g., coup., 1898 Gen., 7s, coup., 1908 Ipcome, 7s, coup., 1908 Cons. 5s, 1atser.c., 1893 Conv. Ad., Scrip, 1893 Conv., 7s, cp.eff, Jan., 485 Phil. Wil, & Halt, 1893 Conv., 7s, cp.eff, Jan., 485 Phil. Wil, & Halt, 4., brct Pitts. Cins. & Bt.L7s Pitts. Tins. & B.L7s Shen. Yal, 1893 Gen. Yal, 1893 Conv., 7s, 1923 Conv., 7s, 1934 Conv., 7s, 1939 Conv., 7s, 1939 State and the state of the state	100 104 97
[Gas Quotations by ORO. H. PRENT	lee & Co., Brokers, 49 Wa	11 Street.]	Portland Saco & Portam. Ratland—Preferred Sammit Branch	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Tex. & Paclat. 6a,1905	8108 82 85
GAS COMPANIES. Par. Amou	int. Period # Date.	Bid. Ask.	Worcester Nash'a& Roch Wisconsin Central Preferred	285 1878 1812	United N. J.—Cons.6s,'94 Cons. 6s. gold 1901	
Brooklyn Gas-Light 25 2,000 Ottizens' Gas-L.(Bklyn) 20 1,200	,000 Var's 5 May 5,'85 ,000 Var's 3 July 1,'85	130 132 84 66	PHILADELPHIA.		County and the start in the start	04
		$104 107 \\ 9312 94 \\ 140 150$	RAILROAD STOCKS. † Allegheny Valley		Warren & F1st, 74, 96 Weat Chester-Cons. 7a. W. Jarrey-lat, 68, cp., 98 lat, 7a, 1899 W. Jerrey & All1st, 6s, Cl. Weatern Pann6s, conp. 6s, P. B., 1896. Gen. 73, coup. 1901 CANAL BONDS. Ches & Del1st, 6s, 1886.	118
Jereey City & Hoboken. 20 756 Metropolitan-Bonds 1,000 700 Motual (N. Y.)	000 A. 60 B. 1 000 June 2 July 1, 85 000 Quar. 2 July 1, 85 000 Quar. 2 July 1, 85 000 Quar. 3 1902 000 M. 6N. 3 1902 000 M. 6N. 3 1902 100 July 1, 85 000 M. 6N. 3 1902 000 July 1, 11 July 1, 85 000 July 1, 11 July 1, 15 100 J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Prelerred	312 358 453 5	lat, 7s, 1899 Cons. 6s, 1909 W Jersev & All-lat.6s.C.	127
Motral (N. Y.) 100 3,500 Bonda 1,000 1,500 Bonda 1,000 1,500 Borda 25 1,000 Borde 25 1,000 Borde 10 1,000 Bordes 10 1,000 Bonda 1,000 400 Bonda 1,000 400	000 M.&N. 3 1902 000 Var's 2 July 1, '85 000 M.&N. 25 Nov. 1.'84	103 105 125 128 97 100	Bell's Gap. Bnffalo N.Y. & Phil Preferred. Camden & Atlantic	4 5 5 35	Western Penn6s, coup. 6s, P. B., 1896	110
People's (Bklyn.) 10 1,000 Bonds 1,000 400 Bonds Var's 130	000 J. & J. 1 J'ne 15,'85 000 M. & N. 3 J'ne 15,'85	87 90 105 110 98 101	Preferred Catawiesa lst preferred 2d preferred Delaware & Bound Brook Fast Pannariyania	2. 35 48 ⁵ 9 49	CANAL BONDS. Ches. & Del1st, 6s, 1886	78 80
Bonds Var's 100 Williamsburg 50 1,000 Bonds 1,000 1,000 Metropolitan (Bklrn.) 100 1,000 Metropolitan (Bklrn.) 100 1,000	000 Quar. 3 Jniy20,'85 000 A. & O. 3 1900	160 112 115	2d preferred Delaware & Bound Brook East, Pennevivania	47	Lehigh Nav.—68, reg., '84. Mort. R.R., reg., 1897 Cops., 78, reg., 1911	11812
Metropolitan (Bklyn.) 100 1,000 Municipal—Bonds 1,000 750 Fuiton Municipal 100 3,000	000 M.&N. 3 ¹ 2 1888 000 3 July 1, 85 July 1, 85	92 94 105 110 159 160	East Pennsylvania. Elmira & Williamsport. Preferred. Huntiugd'n & Broad Top	41 55 9	Pennsylv6s, cp., 1910 Schnylk. Nav1st,6s,rg.	80 81 100 4
Bonda	0000 F. & A 1	105 109 118 122 109 112		17 55	CANAL BONDS. Chea, & Del., -1st, 6s, 1886. Lehigh Nav., -6a, reg., '847. Cona, 7a, reg., 1011 Pennaylv., -6a, cp., 1010. Schnylk, Nav., -1at, Ca, Fg. 2d, 6a, reg., 1007. BALTIMORE. RAILR'D STOCKS, Par Atlanta & Charlotte	77 % 78
[Quotations by H. L. GRAN			Lehigh Valley Preferred. Little Schnyikill Minehill & Sch. Haven	58 60 ¹ 2	Raltimore & Ohig. 100	167 175
		-	Nesquehoning Valley Norfolk & West'n-Com. Preferred Northern Central.	51 ⁵ 8	1at pref. 2d pref. Parkerabnrg Br50 Central Ohio-Com50	123 5 49 50
let mort	0000 J. & J. ³⁴ July 1, '85 0000 J. & J. 7 July 1, '85 0000 QJ. 2 July 1, '85 0000 J. & D. 5 June, 1901	265 275 108 ¹ 2111		054 66	Western Maryland	54 12 13
2d mort	0.000 J. & J. 5 1914 0.000 Q. $-F$, 3^{1}_{2} Aug., 1885 1000 J. & L. 5 Jan. 1802	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Pennaylvania Philadelphia & Erie Phila. Ger. & Norristown Phila. Newtown & N.Y Phila. Newtown & N.Y	20 108 12	Atlanta & Cherllet Inc.	115 116 94 955
Bklyn. Crosstown-Stock 1,000 800 Bklyn. Crosstown-Stock 100 200 Ist mort. bonds 1,000 400 BushwikAv. (Bkin)-Stik 100 500	,000 A. & O. 4 April 1,'85 ,000 J. & J. 7 Jan., 1888	168 175 105 112	Phila, Newtown & N.Y Phila, & Reading	9 a 9 b	Inc. Balt.&Ohio-6s,'85A.&O Cen. Ohio6s, lat, M.&S. Charl. Col. & Aug1st	103 ¹ 2 107 ¹ 107 ³ 4 111 ¹ 2 112 ³ 4
BushwikAv. (Bkln)—St'k 100 500 Central Crosstown—Stk. 100 600 1st mort. 1,000 250 Cent.Pk.N.& E. RivStk 100 1,800	,000 QJ. 1 ¹ 2 Ang. 1885 ,000 QJ. 1 ¹ 2 July 1, '85 ,000 M.&N. 6 Nov. 1922	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Phila. & Reading Phila. Wilm. & Balt. Pittsb. Cin & St. L.—Com. United N. J. Companies.	200 202	Cin. Wash. & Balt,-lete.	103 107 101 101 4
1st mort 1,000 250 Oent.Pk.N.& E. Riv,-Stk 100 1,800 Consol. mort.bonde 1,000 1,200 Ohrist'ph'r&10th St-Stk 100 650	,000 QJ. 2 July 1, '85 ,000 J. & D. 7 Dec., 1902 ,000 QF. 120 Ang 1925	142 145 121 123 135 140	West Jersey & Atlantic.	45 §34	2ds 3da 1st Inc., 5a, 1931 Columbia& Greenv1sts	85°8 86
Bonda 1,000 250 Dry Dk.E.B.& Bat'y-Stk 100 1,200	,000 A. & O. 7 Oct., 1898 ,000 QF. 21 Ang., 1885	110 116 205 212	Lehigh Navigation Pennsylvania	424	Columbiad Greenvlets 2da.	103 ³ 4 104 ½ 87 ³ 1 88 104 105
1st mort., consol 500&c. 900 Scrip 100 1,200 Eighth Av.—Stock 100 1,000	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	106 110 240 265	Lehigh Navigation Pennaylvania Schnylkill Nav., pref It Al LROAD BONDS. Allegh. Val7 3-106, '93	120 121	2da. No. Central—4 ½8, J. & J. 68, 1900, A. & O 88, gold, 1900, J. & J 58, Series A 58, Series B 54, Series B	122 120 122
Scrip	.000 F. & A. 6 Feb., 1914 .000 QF. 4 Aug., 1885 .000 A. & O. 7 April, '93	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Inc. 7a, end., coup., '84		5s, Series B. Pittsb.&Con'ells7sJ&J	105 108 122 ¹ 2
Honst.W.SL&P.F'y-Stk 100 250 let mort	,000 QF. 2 Aug.,1835 ,000 J. & J. 7 July, '94	145 152 111 113 ¹ 9	Belvid's Del _1st 6e 1902	110	Canton endorsed	113
lst mort	000 M.&N. 5 1910 .000 M.&N. 7 May, '88	10734 110 10734 110	33, 63, 1887 Bell'a Gap-1st, 7s, 1893. 1st, 6s, 1905. Consol., 6s, 1913. Buff. N. Y. & Phil1st, 6s	103	8a	123 105 105
81xth Av.—Stock 100 i,500 1at mors 1,000 500 Third Av.—Stock 100 2,000	,000 M.& S. 5 Nov., '84 ,000 J. & J. 7 July, '90 ,000 QF. 4 Aug., '85	155 110 115 307 320	Consol., 5a, 1913 Buff. N.Y.& Phillat,6s 2d, 7s, 1905	· · · · · · · · · · · · · · · · · · ·	2d. guar. by W.Co., J.&J.	107
1st mors 1,000 500 Third AvStock 1,000 2,000 Bonds 1,000 2,000 Twenty-third StStock 100 2,000 Twenty-third StStock 100 250	000 J. & J. 7 Jan., '85 000 J. & J. 7 Jan., '80 000 F. & A. 4 Aug., '85 000 M. & N. 7 May. '93	111 113 250 112 114	2d, 7s, 1903 Cona, 6s, 1921 lst, Tr. 6s, 1922 Bnff, Pitta & W_Gen6s		Will. & Weidon-5s.	104 1 103 19
The solumn shows in dividerd on			*Ex-dividend. Per sh		ault ? Last price thi	s week,

RAILROAD, EARNINGS

-328 an - hi

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The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. 8

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending September 12, 1885: ane Amount of

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earnings of all	railroads f	from whi	ch return	is can be	obtained.			Avera	ige Amount	of-	-
The columns furnish the gro	under the oss earning	heading s from Ja	'' Januar anuary 1	to, and i	ncluding	Banks.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U.S.	Circulz.
the period men									\$	*	
Roads.	Latest Ea	rnings Re	ported.	Jan. 1 lo L	alest Dale.	New York Manhattan Co	15,135,000 8,731,000	4,626.000	1,090,000 625,000 4,576,700	17,593,000 9,435,000	\$ 450,000 208 000-
Aouus	Week or Mo	1885.	1884.	1885.	1834,	Merchante' Mechanice'	7,564,300 - 8,467,000 - 3,476,500	2,028,000 2,833,200 3,223,000 676,300	4,576,100 902,000 282,000 770,900	$13,108,200 \\9,549,000 \\2,740,500$	503 000°
Ala. Gt. Sonth'u	August	* 77,351	\$ 86,087	\$ 667,053	\$ 687,331	Union America Phenix	12.218.800 3.028.000	421,000	110,800	10,755,100	243,100
Atch. T. & S. F	July	1,181,784 26,014	1,301,639	9 400 0121	8,943,454 130,452	City	2.291 500	$\begin{array}{c} 11.454.100\\ 437.900\\ 1.428.400\\ 10.879.000\end{array}$	$\begin{array}{r} 1,732,000\\91,200\\131,900\end{array}$	20,095,100 2.101,090 1,813,800	90,000
Balt. & Potomac Bost. 11. T. & W. Bnr.Ced.R.& No.	July 4th wkAng	103,805 14,894	17,380 106,918 14,942	759,347 294,203	684,779 287,580	Falton Chemical Merchants' Exch.	1 3.148-800	1 848,100	510,500	22,816,100 3,239,000	250.700
Canadian Pacifie	HALWKSEDU	64,814 186,000	58,954 146,000	175,524 759,347 294,203 1,928,937 5,247,465	1.730,257 3,359,226	Gallatin National Butchera' & Drov Mechanice' & Tr	$\begin{array}{r} 4,730,000 \\ 1,657,000 \\ 1,260,000 \end{array}$	1,462.200	317,400 160,100	3,567,300 1,740,300	2£0,700 540,300 141,200
Central lowa Chesap. & Ohio. Eliz.Lex.& B.S.	2d wk Sept	35,900 280,214	39,340 320,938	1,846,629	8,943,454 130,452 684,779 287,580 1.750,257 3,359,226 975,424 2,032,143 397,817 719,645	Greenwich. Leather MannI're.	1,260,000 1,001,500 2,982,900	128,800	130,000 191,200 267,500	1,821,000 1.084,800 2,714,600	DODODD I I
Eliz.Lex.& B.S. Ches. O. & S. W.	July	58,050 131,678 178,9-3	71,856	374,059 833,303 5,202,901	719,645 5 674 102	Seventh Ward	1.100.500	1 246.700	$ \begin{array}{c} 170.100 \\ 411.300 \end{array} $	1,205,200 3,553,900	44,900
Chicago & Alton Chic. Burl. & Q.	July	1,812,934	217,4-8 1,735,199	14.185.802	5,674,193 13,351,220 1,006,166	State of N. Y Americ'u Exch'ge. Commerce	3,076,100 12,061,000 17,519,100	7.713,000	1,817,000	16,224,000 19,055,600	
Chie. Mil.& St.P.	2d wk Sept	482,000 485,900 121,400	471,430	1,042,662 15,248,000 15,627,002	15,148,605	Commerce Breadway Mercantile	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,288,200 1,861.800 570,300	794.400	7.693.300	45,000
Ches, O. & S. W. Chicago & Aiton Chic, Burl, & Q. Chic, Murl, & Q. Chic, M. & St. P. Chic, & Northw. Ch. St. P. Min, & O. Chic, & W. Mich Cin, Ind. St. L. & C. Cin, N. O. & T. P. Cin, Wash, & Balt, Clev Akronak Col	1st wkSept	121,400	103,600	$\begin{array}{c} 15,248,000\\ 15,627,002\\ 3,\sharp 82,483\\ 812,812\\ 1,569,412\\ 1,664,790\\ 1,097,924\\ 328,733\\ 1,960,735\\ 94,854 \end{array}$	3,739,039	Alercantrie Pacific Chatham Pooples' North America Hanover Irving Citizene'	5,785.000	1,613,000	296,200	4,137,900	423,000 45,000
Cin. Ind. 8t. L.&C. Cin. N. O. & T. P.	1st wkSept August	25,535 50,147 238,184	57,997 236,450	1,569,412	1,601,238 1.672.777	Pooples'. North America	1,640,000 3,823,300		134,600 261,300	4,335,~00	
Cin.Wash.&Balt. Clev.Akron&Col	4th wkAug 1st wkSept	46,672 12,895	57,180 14,120	1,097,924 328,783	1,172.923 330.369	Irvibg.	7,995,000 2,489,000 2,692,900	+ 930.700 + 446.900	327,200 300,600 159,800	1 2.950 000	210,200
Clev.Col.C.& Ind Danbury & Nor.	June	12,895265,12818,549131,191 $30,465$	369,078 18,497	1,960,735 94,854	2,102,940 83,536 3,565,831	Market	2,450,400 2,970,600	457.400	530,600	2.912.400 2.823.200	432 900
Clev.Akron& Col Clev.Col.C.& Ind Danbury & Nor. Deny, & Rlo Gr. Deny, & R. G. W. Des Mo, & Ft. D. Dub, & Stoux Clty E. Tonn, Va. & G. Evansv. & T. H. Flint & P. Marq. Flor, R'way & N. Ft. Worth & Deu. Gal. Har.& S. An,	August	131,191	$18,497 \\121,790 \\79,872 \\$	94,854 3,971,799 607,609	458,033	St. Nichelas Shee & Leather Cern Exchange	2,970,600 1,767,300 3,049,000 5,054,800	288,200 547,000 888,800	67,300 328,000	1,520,600 3,220,000 4,555,900	435,600
Des Mo. & Ft. D. Dot.Labs'g & No.	2d wk Sept	89,465 8,744 25,414	24,818	235,139 801,981 566,750	225,555 942,312	Continental	4,843,900			1,5,774,000 1,820,100	103,500
E.Tonn. Va.&Ga.	July	$\begin{array}{r} 21,400 \\ 298,824 \\ 18,192 \end{array}$	20,41F 278,03 16 726	1 2 140 5191	942,312 597,527 2,142,316	Importors'& Trad. Park	17.562.900	$\begin{array}{c} 301,000\\ 5,827,400\\ 5,837,500\\ 181,000\\ \end{array}$	1,502,290 2,170,100 197,000	24.0t1,400 24.104,500	45 000
Flint & P. Marq.	1st wkSept	36,132 16,578	16,736 40,511 15 591	1,274,065	511,809 1,603,133 656,968	North River		1 213.900	1 99,200	910 900	222.700
Ft. Worth & Den. Gal. Har. & S. An.	August	43,692	15,581 37,215 126,095	501,178 1,274,065 641,779 304,155 1,397,365	321,677 1,293,488	Central National.	15,039,700 8,965,000 2,663,000	1 2.350.000	1,434,400 568,000 345,000	9,350,000	180,000 297,000 45,000
Gal.Har.& S.An. Grand Truuk Gr.Bay W.&St.P. Gulf Col. & S. Fe	Wk Sep. 12 June	230,162 319,213 30,166	346,125 24,631	10,319,543	11,706,598	Fourth National. Central National. Second National. Ninth National. First National. Third National.	5,300,500	1,320,900 7.071,500	427,600	6,101,300	45,000
LIL COHLULL COUL	136 11 10 2010		132,052	871,276 6,893,035	1,028,559 6,530,282			235,600	740,200 2,0, 300 224,700 278,800	$\begin{array}{c c} 5,884,700\\ 1.202,400\\ 2,216,800\\ 2,346,300\end{array}$	170.600 222.600
fInd.Bhoul.& W.	1st wkSept	38,100 67,935 -54,765	36,28: 74,417	1,038.468 1,569,340 1,615,125	1,094,472 1,553,731	Bowery N. Y. Coonty German-Aloeric'n	1,905,400	403,090	278,800	2,346,300 2,558,030	180,000
K.C.F1. S. & Gull Kan. C. Sp. & M.	4th wkAug	29,884	28,011	1,018,181	$1,525.427 \\734,779 \\472,762$	Fifth Avenue	2,803,300	762,000	11 120.9.00	3.650.200	45,000
Kentucky Cent'l Lako Erie & W	July	71,009 74,782 36,392	95,592 76,356	454,50		German Exch'nge Germania United States	1,896,400 1,783,000 2,633,300	200,000 413,600	1 313,300	2,479,000	180,000
L.Rk. & Ft. Smith L.Rk. M. Riv. & T.	July	19,830	32,821	281,670 165,027	269,765 176,355 2,073,393	Liacoln	1 2 690 036	481 900	1 429 100	2 347 100	44,100 177,600
Long Island La. & Mo. River. Louisiann West	May	80,073 41,775 43,379	S5,355 50,907	2,099,556 227,251 287,81:	264,739	Gartield. Fifth National. B'k of the Metrop.	1,297,600 1,107,200 3,081,600 1,500,700	189,400 139,700 561,900	105,500 196,700 389,300	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1\$5,000
Louisiana West. Louisv.& Nashv. Mar.Hough. & O.	1st wkSept	258,045 36,455	14,664 270,895 33,085	9,221,140	227,801 9,004,357 602,107	West Side Seabcard. Sixth National	1.000.100	7 200,900	322,900 124,800 163,300	1,8°0,200 1,478,100 1,970,800	189,700
Mem. & Charles. §Mexican Cent	July 2d wk Sept	83,816 61,009	105,471	695,140	760,572	Total					
Milwaukee & No	August	112,640 42,901	113.250 40,162	1,041,223 361,900	1,070,874 333,427	The followin					
Mil.L. Sh.& West Minn. & St. Louis	2d wk Sept July	32,535 146.059	22,625 155,483	857,51(1,091,363	771,493 991,065	1885. Loans.		and the second s	And in case of the local division of the loc	Oirculation	Contraction of the local division of the loc
Mo. Kan. & Tox. Int. & Gt. No	2 wks July	370,192 81,748	429,372 105.611	3,272,934		\$ Aug29 320,112,500 S'pt 5 324,855,80 12 326,706,80	0 115055000	\$9,0t0,400	\$ 391,140,600	9,684,200	\$ 443,998,802
Mobile & Ohio Morgan's La.&T. Nash. Ch. & St.L.	June	132,807 255,584 182,11t	203,644	1,859,007							
N.O.& Northeast	August	36,617	27.209	398,263	246.219 9,129,246 3,127,797	Boston Bank					
N.Y. Pa. & O. N.Y. & New Eng. N.Y. Ont. & W N.Y.Susq. & West Norfolk & West. Northern Cent'l. Northern Cent'l.	July	372,856 296.112	480.077 276.217	2,672,845	3,127,797 1,864,077	1885. Loans.				Circulation \$	
N.Y. Ont. & W. N.Y.8nsq. & West	August	199,334 100,696	220 935	1,214,334 596,811	1,261,634 549,945	\$ Ang29 152,931,200 S'pt 5 152,999,300 11 153,167,600	0 8,785,500 0 8,681,700	4,816,300 4,029,200 4,108,500	110,051,700 109,056,400 109,216,200	21,521,000 21,594,300 21,617,700	52,077,150 57,890,913 61,403,263
Norfolk & West. Northern Cent'l.	August	100,696 219,770 411,723	220,188	3.009.49	3,097,771	i *incinding the i	tem " que te	oruct nwar	,de		
Northern Pacific Ohio & Miss Ohio Southern Oregon Imp. Co.			1,032,602 102,540 42,007	6,582.339 265,871	8,040,626 283,235	Philadelphi are as follows:	a Bauks	-The tota	ils of the	Philadelpl	ua banks
Oregon Short L.	July	226,975 196,266	283,611	1,590,205	1,914,680 462,199		oans. Law	ful Money.	Deposits,*	Oirculation.	Agg. Clear's
Oreg.R.& N.Co. Pennsylvania. Peoria Dec.&Ev	. I St WRSCDL	112.917	65.291		1	Aug. 29 78.2	\$ 27.	\$,701,600	\$ \$0,806,000	\$ 7,314,500	\$ 36,697,860
Peoria Dec. & Ev Phila, & Erio	July	17,920 263,944	18,114 324,721	479,026	519,469 1,941,532	Aug. 29 78,2 Sopt. 5 78,6 12 79,0	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			7,314,500 7,312,500 7,325,730	
Phila, & Erio Phila, & Readloy Do C, & Iror Richm'd & Dany	July	$ \begin{array}{c} 2,641,852 \\ 1,364,030 \\ 322,961 \end{array} $	1,433,684		$\begin{array}{c c} 16.936,457\\ 8,457,603\\ 2,309,173\\ 446,814\\ \end{array}$	Unlisted Sec week past:	curities	-Followin	g are lat	est quotat	ions for a
Ch. Col. & Aug Columbia& Gr	August	56,259	293,148 48,070 37,879 42,300	2,450,911 481,265 390,797	446,814	Securities.	Btd	L . 1. sk. []	Secur	ities.	Bid. Ask
Va Midland	August	48,688	42,300 149,890	396,343 967,481	343,172	Atlantia & Pag -9	Stock C	78 718 M	extean Nat	donal come scrip. TelStock. rt. Div. bonds - pas-100 p.c. tiv. Jiv., lat p. Atlaouto Westers	<u>912</u> 418
Roch, & Pittsb'	August		48,794	1[-291.680]	275,449 747,215	Cent. Div., 1st, Cent. Div., 1st, Lucomes.	ucw	- 69 M	st mort	come ecrip	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
St. Jo. & West'n	. 1st wkSept	140,810	28.545	11 660 632	/ }	Accumul. land g Ata. & Char. Air L Ist mort., gen. L	rant 10 ., stock. 27	12 N.	Y. M. Un. Y. W. Sh.	TelStock. & B Stock.	1 1 ¹ 9 95
St.L.Alton&T.H Do (Branches St. L. F. 8. & W	1 ist wkSept			793,667	491,469	Bost 11, & EN	ouda 119 95 aw stock	3. Ja N	orth. Pac	Div. bonds .	79 80 20%
Do (Branches St. L. F. S. & W St.L.& San Fran St. Panl & Dul't:	2d wk Sept	11,759 82,700 1 35,657		5 403,980 7 2,832,169 9 811,098	330,316 3,133,270 809,580	Don't H ID & WO	tStk.		nio CentI	lv. Div., 1st	$\begin{array}{c} 20 \frac{1}{6} \\ 17 \frac{1}{9} \\ 1 \frac{5}{6} \\ 2 \\ \frac{1}{6} \\ \frac{1}{9} \end{array}$
			1 571 76			incountares	ila 42	¹ 2 44 ¹ 2 Pe	St. cer. atan msacola &	Atlaatte	6 ¹ 6 ¹ 80 81 ¹ 81 ²
So.Pac.Comp'y- Atlan. System	June	. 602,55	2 371.19	6 3.993.551	1 3.359.249	Boot, M. 1. & Web Bobentures Buff. N. Y. & Ph Prof. Trust bonds, 6s. B'klyn Elev., St. 1 st M., or when 2d M., or when	receipts 27 Isened. 91	¹ 9 0 ¹ 9 35 Pi	usburg &	Westers aph—Stock.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Texas & N. O	n Juno June	. 1,822,114	2,045,07	5 449,347	401,377	1 st M., or when 2d M., or when	issued., 91 issued., 57	1 28 1	ist meit G	aph-Stock.	10 14
Tol. A. A. & N. M.	L. Ist wkSep	30,63	31,2)	124.099	104,503	lst mort Cont. Cons. Imp. Denv.& Rio Gran	Co	1.	ate of Tenn	Cable—Stock —1at M. bds Sot'm't.3s	19 20 5976
Vicksbig & Mer	August	34,719	33.38	2 13,529,520 2 262,413	13,369,715 293,540	U. S. Trust cert Denv. & Rio Gr. W Edison Electric I	18	205 St 31	li comes	Set'm't.3s and 1sl., 1st.	34 9 30 2
Wab. St. L. & P West Jersey	Angust	1,132,30	1,427,53	7 8,962.964	9,740,010	Denv. & Rio Gr.W Edison Electric I	light 10	⁷ 6 	stock. xas & Pac	-Scrip 1+84.	40 4
Bouth Carolina. Bo. Pac Comp'y- Atlan. System Pacific 5; ster Texas & N. O. Tex. & St. Louis Tol. A. A. & N. M Union Pacific. Vickeb.Sh. A. Pac Wab. St. L. & T Weet Jersey Wieconsin Comp a Not Incurdan t. Not Incurdan	" August	107,87	101,42	3 942.19	920,575	Subs. Equit. Gas Co. of Ft. Worth & Den.	N.Y 120 C. R. st. 20	00	M. & A. DIV	& A Div., a6.p	534
t Not includin § Mexlean cu	g Ind. Decai	tur & Sprit	rk l'ennsy igf. ia eith	er year.	to road.	Georgia Pac.—St. 1st mort., 6s 2d mort. Henderson Bridg	ock	$13 \\ 12 \\ 100 \\ 12 \\ 100 \\ 12 \\ 100 \\ 12 \\ 100 \\ 10 \\ 1$	den. 1st. ld.g	A Div., a6, p ., 1st mort. r. & inc.as. p. 1st 58, gr.hy . Val. RR ridian - Consol. 68.	7410
i And branch -# Morely frei	09.	engeroom	ines			Henderson Bridg	c-Bond 99	100 V	cst N, Car.	Consol, 6s.	3 34
	Curano hass	· ·	unke .	2 4	1.2						and the support of th

Investment AND

Railvoud Intelligence.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cilies and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month-wiz, February, April, June, August, Getober and December, and is fur-nished without extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 60 cents each, and to others than subscribers at \$1 per copy.

ANNUAL REPORTS.

Northern Pacific.

(For the year ending June 30, 1885.)

(Nor the year enacting state 30, 1855.) The annual report of President Harris, just issued, shows that the net surplus income for the year ending June 30, 1855, over all fixed charges, was \$91,959. The report says : "The increase in earnings from commercial freight was \$71,334, and from mail, express and miscellaneous business was \$211,052, and the decrease in the commercial passenger earnings was \$1,121,206, and the net decrease in the commer-cial business of all kinds was \$838,819." * "The principal cause of the decrease in the passenger earnings was the subsi-dence of the Cœur d'Alene mining excitement which culmin-ated in the spring of 1884. The passenger earnings in the

cause of the decrease in the passenger earnings was the subsi-dence of the Cour d'Alene mining excitement which culmin-ated in the spring of 1884. The passenger earnings in the months of March, April and May, 1884, were \$1,579,967; for 1885, \$732,492—decrease, \$47,475. "The opening of the Union Pacific route to Oregon hy the way of the Oregon Short Line and the Baker City branch of the Oregon Railway & Navigation Company's road In De-cember, 1884, and the snow blockade in Oregon lasting a large part of the winter, and the general depression of business throughout the country, were additional causes of decrease in passenger business. These causes of decrease were offset as to freight business by the steady advance of population and development contiguous to the line of the road." * * * "The amount of general first mortgage bonds issued during the year—viz., \$25,000 per mile on 125 miles of constructed road accepted by the President of the United States, was \$3,125,000. Of the \$1,143,000 general second mortgage bonds remaining on hand at the date of the last annual report, \$3,000,000 have been sold, making the amount of these bonds outstanding June 30, \$18,857,000. The preferred stock is now \$35,610,584, being \$1,196,481 less than a year ago, this amount having been retired with the proceeds of land sales." BRANCH ROAD CHARGES. "The bonds of branch roads on which interest, and sinking

bitstanding Julie 30, \$10, 50, 600. The preference storads is nount thaving been retired with the proceeds of land sales." ERANCH ROAD CHARGES.
"The bonds of branch roads on which interest and sinking fund charges are guaranteed by this company are \$9,553,000, and the amount of interest and sinking fund charges on these that will accrue in the year ending June 30, 1886, is \$651,955. The amount of annual interest for which thus company will be liable two years after the completion of the last section of the branch roads will be \$603,540 ; and when the full amount of sinking fund charges becomes payable, the total annual liability of this company will be \$603,540 ; and when the full amount of sinking fund charges becomes payable, the total annual liability of this company will be \$704,130." * * "The amount of sinking fund charges accrued in the year ending June 30, 1885, to meet which payments are made by the Northern Pacific Railroad Company, is \$352,154.
"The net earnings of these branch roads in the year ending June 30, 1885, were \$157,071. The earnings on the main line of the Northern Pacific road and on the St. Paul & Northern Pacific road from business secured to those roads by the branches were \$824,602.
"The value of the branches as tributaries to the main line will increase as the country adjacent to them becomes more fully settled. The location of each of them was selected for the superior agricultural quality of the country traversed, or to reach a mining district.
"The gross earnings on business passing over the St. Paul & Northern Pacific road between Brainerd and Minneapolis in the year ending June 30, 1885, were \$1,163,323, 40 per cent of which (\$467,929) was paid by the Northern Pacific Railway Company, owned by this company, paid and accrued in the year ending June 30, 1885, were \$1,263,63.
"The Oregon & California RR. Co, has not paid its proportion of the rental of the Northern Pacific Tompany is the storage and the partheres and the parthe

"The Oregon & California RR, Co. has not paid its propor-tion of the rental of the Northern Pacific Terminal Company's property, and it has therefore devolved upon this company and the Oregon Railway & Navigation Company to pay the deficit pending the settlement of the affairs of the Oregon & California RR, Co. now in litigation. The amount paid by this company to the Northern Pacific Terminal Company in the year was \$\$1,280 for rent and \$27,840 for cost of mainte-neres." * * nance.

CONSTRUCTION. The section of the Wisconsin Division extending from the Brule River to Ashland, the eastern terminus of the road on Lake Superior, 371/2 miles, has been completed, and was ac-cepted by the President of the United States on February 6, 1995

The sections of the Cascade Branch have been accepted by the President of the United States, to a point 87½ miles westerly from Pusco, and 25 miles from Tacoma eastward. On the west side of the Cascade Mountains 25 miles are under construction to a point 50 miles eastward from Tacoma and will be completed in October. On the east side of the Cascade Mountains 40 miles are under construction, to a point 1271/2 miles westward from the main line at Pasco. The coat of these 65 miles will be \$1,840,000, or average cost per mile \$28,307. There had been expended on these sections to June 30, 1985, \$1,034,335. To complete the Cascade Branch there will remain 75½ miles to be constructed after the 65 miles now building are finished. The cost of these 751½ miles is estimated at \$4,071,-600, making the total cost of the 140½ miles required to build the gap on the Cascade Branch \$5,911,900. The amount of first mortgage bonds that will be available at \$25,000 per mile will be \$3,512,500, leaving \$2,399,400 to be provided from other sources.

other source

The available resources on June 30, 1885, were stated as follows :

Leaving available for future uses..... \$2,696,101

BRANCH ROADS.

BRANCH ROADS. "The Jamestown & Northern Railroad has been extended from New Rockford to Minnewaukan, at the West end of Devil's Lake, 25 3-10 miles. Regular trains commenced run-ning to Minnewaukan Aug. 10, 1885. The total length of the branch roads at the date of this report [Sept. 17, 1885] is 502 95-100 miles. The St. Paul & Northern Pacific Railway is being extended from Minneapolis to St. Paul in connection with the road of the Minneapolis & St. Louis RR. Co., with which company a contract has been made for the joint use of the road between the above-named cities by the two com-panies, and by such other companies as may be admitted by this company to a participation in the use of the road. This arrangement secures to the Northern Pacific Railroad Company permanent access to the city of St. Paul and to the railroads connecting at that point with the East and South, when the present contract for a limited period with the St. Paul Minne-apolis & Manitoba Railroad Company for the use of the track of that company between those cities shall be terminated." LAND DEPARTMENT.

LAND DEPARTMENT.

The report of Land Commissioner Lamborn gives the following summary of the operations of the land department for the fiscal year ending June 30, 1885:

Total acreage of land sold Less sales of previous years canceled	. 351,264 acre 6,707	s for \$1,710,494 27,764
Net land sales for the year Town lot sales		\$1,632,730 14,857
Timber and miscellaneous sales		41,832
Total new business		\$1,739,420

LAND SALES BY FISCAL DIVISIONS.

Comparison of the sales of land in the several divisions for the fiscal years ending June 30, 1884 and 1885:

	-Tr. end.	June 30,'81 -	-Yr. cnd. J	une 30, 35.~
Divisions.	Acres.	Amount.	Acres.	Amount
Minnesota & Dakota.	. 221.912	\$1,035,890	180,361	\$1,080,874
Missouri		148.058	14,070	39,494
Montana & Pacific		467.337	103,425	382.832
Pond d'Orcille		472,756	46,701	179,530
Tratal	179 116	\$2 184 01T	311 557	\$1 682 730

divisions:
Minn. & Dakota Division. All other divisions.
Payment in preferred slick. Rayment in cash or bonds.
1882
1583 a 107 a 3961881 a 425
1555
The receipts and expenses of the land department for the
fiscal year were as follows :
and the second se
Minnesota & Dakota division-
Profered stock
All other receipts
and other recomposition of the second s
Total receipts
Totat exponditares
Totat exponential to a second se
The amount of preferred stock received in payment for
lands in each of the last four years was as follows:
that the rear anding June 30 1882
For the year oudbur June St. 1855.
For the year anding June 30, 1884.
For the year ending June 30, 1855 1,196,484
The deferred payments from land sales, outstanding June
1 30. 1885, are:

[VOL. XL].

Minnesota and Dakota Division (applicable to preferred

The total acreage of land selected and certified to the com-pany up to June 30, 1885, is as follows:

2 Indemnity	
State or Territory. Granted Limits. Limits.	Total.
Wiscowsin 2,195 6,436	8,632
MinnAshta 1.334.096 094.125 4.0	28.219
Dalain 5 396 110 1.031.070 913	87,776
Montana 617.441 024.170 1.44	36,619
Weshington 97.748 013.114 (10,862
Oregon	45,386
UIEgon	

3,274,911 10.717.496 Total

two years, prepared	two years, prepared for the CHRONICLE:						
ROAD AND EQUIPMENT.							
Miles onorth Tune CO	1881-82. 1,298	1882-83. 1,701	$ 1883-84. \\ 2,547 $	1881-85.			
Miles oper'd June 20	1,298	289	391	391			
Locomotives Pass., mail& exp.cars	103	- 174	283	· 391 274			
Freight cars	4,488	6,868	8,442 1,703	8,303 1,924			
Coal & all other ears Steamers & transfers	619	632	1,703	1,924			
	RATIONS AN	D FISCAL RES	ULTS.	~			
Operations-	1881-82.	1882-83.	1883-84.	1834-85			
Passengers carried	*297,680 34,329,019	551,150 54,409,782	716,040	$\begin{array}{c} 609,688\\ 84.861.601 \end{array}$			
Passenger mileage *	34,319,019	3.76 eta	15,853,300 3:44 ets.	3.32 ets			
Rate p. pass. p. mile Freight (tons) moved Freight (tons) mil'ge*1. Av. rate p. ton p. m.	*655,075	1,093,336	1,442,800	1,254,880			
Freight (tons) mil'ge*1	81,851,537 2	243,559,6364	00,129,061 a	1:78 of 1			
Av. rate p. ton p. m. Earnings-	\$	\$	s	\$			
Passonger	1,302,261 3.909,423	2,099,746	4,237,259 7,863,367	3.075,882 7,446,266 712,001			
r reigut	3.909,423	5,419,041	7,863,367 500,949	7,446,266			
Mail, express, &e	218,621	346,632	500,545	712,001			
Total	ō,430,303	7,855,459	12,603,575	11.234,149			
Operating extenses-	952,920	1,393,711	1,659,855	1,363,196			
Maintenance of cars.	273,975	439,389	589.517	573,632 1,592,938			
Transp'rt'n expenses	794,630	-1.240.527	$\begin{array}{r} 589.517\\ 1.757.256\\ 2.394.219\\ 521.678\\ 667.630\end{array}$	1,592,938			
Motive power General	967,695 268,508	299,910	521,678	440,511			
Rentals and taxes	268,508 315,111	1,570,530 299,910 383,863	667,630	$1,983,523 \\ 440,511 \\ 823,644$			
T otal	3,572,839	5,336,930	7,590,155	6,777,444			
Net earnings	1,857,466	2,518,529	5,013,420	4,456,705			
P.e.ofop.ex. to earn's	65.80	67.93	60.22	60.32			
* On Eastern divisio		- LOODENT					
	TV COM	E ACCOUNT.	883-84.	1884-85.			
				TOC-1-200			
Net earnings(not dod	neting renta	ls) \$5	425,822	\$5.037.849			
Aquament (1 accour	its & interes	ls) \$5 t balance.	425.822 39.898	\$5.037.849			
Dividends on investm General interest account	unt	ls) \$5 t balance.	,425,822 39,898 38,973	\$5,037,849 24,553 147,359 21,310			
Dividends on investm General interest account	unt	ls) \$5 t balance.	,425,822 39,898 38,973	\$5,037,849 24,553 147,359 21,310			
Adjustment († necom Dividends on investm General interest accou Total Disbursements-	ients	ls) \$5 t balance. \$5	,425,822 39,898 38,973 ,504,693	\$5,037,849 24,553 147,359 21,310 \$5,231,071			
Adjustment († necom Dividends on investm General interest accou Total. Disbursements- Interest on funded de	ients	ls) \$5 t balance. \$5	,425,822 39,898 38,973 ,504,693 ,535,038	$ \begin{array}{r} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \hline \$5,231,071\\ \$4,123,949 \end{array} $			
Adjustment of Recont Dividends on investm General interest accou Total Disbursements— Interest on funded de Rentais	ht	ls) \$5 t balance. 	,425,822 39,898 38,973 	$ \begin{array}{r} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \hline \$5,231,071\\ \$4,123,949 \end{array} $			
Adjustment of Recont Dividends on investm General interest accou Total Disbursements— Interest on funded de Rentais Guarantee to branch Contributions to sink!	bt	ls) \$5 t balance. 	,425,822 39,898 38,973 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \hline \$5,231,071\\ \$4,123,949\\ 581,144\\ 352,154\\ \pm 0,376\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest account <i>Disbursements</i> Interest on funded de Rentais. Guarantee to branch Contributions to sink: Balance general inter Opening celebration.	bt bt ing fund est account.	ls) \$5 t balance. \$5 	,425,822 39,898 38,973 	\$5,037,849 24,553 147,359 21,310 \$5,231,071 \$4,123,949 581,144 352,154 £0,376 			
Adjustment of Recont Dividends on investm General interest accou Total Disbursements— Interest on funded de Rentais Guarantee to branch Contributions to sink!	bt bt ing fund est account.	ls) \$5 t balance. \$5 	,425,822 39,898 38,973 	$ \begin{array}{r} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \hline \$5,231,071\\ \$4,123,949 \end{array} $			
Adjustment of Recon Dividends on investm General interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening celebration.	btbt	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 3,931 318,284 179,381	$\begin{array}{r} \$5,037,849\\ 24,553\\ 14,7359\\ 21,310\\ \$5,231,071\\ \$4,123,949\\ 581,144\\ 352,154\\ 50,376\\ \hline 4,147\\ 27,341\\ \hline \end{array}$			
Adjustment of Recont Dividends on investm General interest accou Total Disbursements— Interest on funded de Rentais Guarantee to branch Contributions to sink! Balance general inter Opening celebration Misceliancous Totais Balance, surplus	bt	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 318,284 179,381 ,449,035 ,055,658	$\begin{array}{r} \$5,037,849\\24,553\\147,359\\21,310\\\$5,231,071\\\$5,231,071\\\$5,231,071\\\$5,144\\352,154\\50,376\\\hline\\4,147\\27,341\\\hline\$5,139,111\\\$91,960\\\end{array}$			
Adjustment of Recont Dividends on investm General interest accou Total Disbursements— Interest on funded de Rentais Guarantee to branch Contributions to sink! Balance general inter Opening celebration Misceliancous Totais Balance, surplus	bt. bt. bt. foads. foad	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 318,284 179,381 ,449,035 ,055,658	$\begin{array}{r} \$5,037,849\\24,553\\147,359\\21,310\\\$5,231,071\\\$5,231,071\\\$5,231,071\\\$5,144\\352,154\\50,376\\\hline\\4,147\\27,341\\\hline\$5,139,111\\\$91,960\\\end{array}$			
Adjustment of Recon Dividends on investm General interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sinki Balance general inter Opening celebration. Misceliancous. Totals. Balance, surplus. GENERAL D.	bt. no. aut. ing fund ost account. ALANCE AT C 1851-82.	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 318,284 179,381 	\$5,037,849 24,553 147,359 21,310 \$5,231,071 \$4,123,949 581,144 352,154 50,376 			
Adjustment of Recont Dividends on investm General interest account Disbursements- Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening celebration. Misceliancous. Totais. Balance, surplus. GENERAL D. Assets- RE., equip., lands. &c.	bt. not solution of the solut	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 318,284 179,381 	\$5,037,849 24,553 147,359 21,310 \$5,231,071 \$4,123,949 581,144 352,154 50,376 			
Adjustment of Recont Dividends on investm General interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening celebration. Misceliancons Totals Balance, surplus GENERAL D. Assets— RR., equip., lands., ce.	bt. not solution of the solut	18)	425.822 39.898 38.973 	\$5,037,849 24,553 147,359 21,310 \$5,231,071 \$4,123,949 581,144 352,154 50,376 4,147 27,341 \$5,139,111 \$91,960 AR. 1884,85. \$ 155,080,387 2,090,891			
Adjustment of Recont Dividends on investm General interest account Disbursements— Interest on funded de Rentais	hts a interess aut	18)	425.822 39.898 38.973 	\$5,037,849 24,553 147,359 21,310 \$5,231,071 \$4,123,949 581,144 352,154 50,376 4,147 27,341 \$5,139,111 \$91,960 AR. 1884,85. \$ 155,080,387 2,090,891			
Adjustment of Account Dividends on investm General interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening eclebration. Misceliancous. Totais. Balance, surplus GENERAL D. Assets— RR., equip., lands.&c. Siks & bds owu'd, eost Deforred payments*. Accounts receivable Materials, fuct, &c.	hts a interess aut	18)	425.822 39.898 38.973 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 14,535\\ 14,7359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,81,144\\ 352,154\\ 50,376\\ \hline \\ 4,147\\ 27,341\\ \hline \\ \$5,139,111\\ \$91,960\\ \mbox{AR.}\\ 1884{\cdot} \$5\\ 155,080,387\\ 2,990,891\\ 3.230,791\\ 2.331,571\\ 1,413,657\\ \end{array}$			
Adjustment of Account Dividends on investm General interest account Distincents on funded de Rentais Guarantee to branch Contributions to sink Balance general inter Opening eclebration. Misceliancous Totais Balance, surplus GENERAL D. Assets- RR., equip., lands, &c. Siks & bds owu'd, eost Deforred payments'. Accounts receivable Materials, fuct, &c Cash on hand Cash on hand	hts a interess aut	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 3,931 318,284 179,381 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 14,7359\\ 21,310\\ \hline\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,2154\\ 581,144\\ 352,154\\ 50,376\\ \hline\\ 4.147\\ 27,341\\ \hline\\ \$5,139,111\\ \$91,960\\ \hbox{AR.}\\ 1884.85, \\ \$\\ 155,080,387\\ 2,090,891\\ 3.230,791\\ 3.230,791\\ 2.391,571\\ 1,413,057\\ 2,496,771\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest account Disbursements— Interest on funded de Rentais	bt	18)	,425,822 39,898 38,973 ,504,693 ,535,038 412,401 3,931 318,284 179,381 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 14,535\\ 14,7359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,81,144\\ 352,154\\ 50,376\\ \hline \\ 4,147\\ 27,341\\ \hline \\ \$5,139,111\\ \$91,960\\ \mbox{AR.}\\ 1884{\cdot} \$5\\ 155,080,387\\ 2,990,891\\ 3.230,791\\ 2.331,571\\ 1,413,657\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sinki Balance general inter Opening celebration. Misceliancous. Totals. Balance, surplus. GENERAL D. Assets— RR., equip., lands. &c. Stks & bds own'd, eost Deferred payments'. Accounts receivable Materials, fuel, &c Cash on hand. Cash on hand.	hts a interes ents	18)	425.822 39,898 38,973 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,139,107\\ 4,147\\ 352,154\\ 50,376\\ 4,147\\ 27,341\\ \hline \$5,139,111\\ \$91,960\\ AR.\\ 1884.85\\ 155,080,387\\ 2,090,891\\ 3.230,791\\ 2,391,571\\ 1,413,657\\ 2,496,711\\ 433,344\\ \hline \end{array}$			
Adjustment of Reconst General Interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sinki Balance general inter Opening celebration. Misceliancous. Totals. Balance, surplus. GENERAL D. Assets— RR., equip., landa. &c. Stks & bds own'd, cost Deferred payments". Accounts receivable Materiais, fuel, &c Cash on hand. Cash with tr'stees, &c Misceliancous	hts a interes ents	18)	425.822 39,898 38,973 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,139,107\\ 4,147\\ 352,154\\ 50,376\\ 4,147\\ 27,341\\ \hline \$5,139,111\\ \$91,960\\ AR.\\ 1884.85\\ 155,080,387\\ 2,090,891\\ 3.230,791\\ 2,391,571\\ 1,413,657\\ 2,496,711\\ 433,344\\ \hline \end{array}$			
Adjustment of Account Dividends on investm General interest account Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening celebration. Misceliancous. Totais. Balance, surplus GENERAL D. Assets— RR, equip., lands, &e. Stak & bds own'd, eost Deforred pay ments'. Accounts receivable Materials, fuel, &e Cash on hand Cash on hand Totai. LiabUlities— Stock. common	hts a interes ents	18)	425.822 39,898 38,973 	$\begin{array}{r} \$5,037,849\\ 24,553\\ 14,535\\ 14,7359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,139,107\\ 4,147\\ 352,154\\ 50,376\\ 4,147\\ 27,341\\ \hline \$5,139,111\\ \$91,960\\ AR.\\ 1884.85\\ 155,080,387\\ 2,990,891\\ 3.230,791\\ 2.331,571\\ 1,413,657\\ 2,496,711\\ 433,344\\ \hline \hline 167,136,735\\ 49,000,000\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest account Dividential of a non- marked for the second Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening eclebration. Misceliancous. Totais. Balance, surplus GENERAL IN Assets— RR., equip., lands, &c. Siks & bds owu'd, eost Deforred payments'. Accounts receivable Materials, fuel, &c Cash with tr'stees, &c Misceliancous. Totai. LiabUilles— Stock, common Stock, preferred	his a interes ents	18)	425.822 39,898 38,973 	$\begin{array}{r} \$5,037,849\\ 24,553\\ 14,535\\ 14,7359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,139,107\\ 4,147\\ 352,154\\ 50,376\\ 4,147\\ 27,341\\ \hline \$5,139,111\\ \$91,960\\ AR.\\ 1884.85\\ 155,080,387\\ 2,990,891\\ 3.230,791\\ 2.331,571\\ 1,413,657\\ 2,496,711\\ 433,344\\ \hline \hline 167,136,735\\ 49,000,000\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest account Disbursements- Interest on funded de Rentais Guarantee to branch Contributions to sink Balance general inter Opening eclebration Misceliancous Totais Balance, surplus GENERAL D. Assets- RE, equip., landa.&e. Stak & bds own'd, eost Deforred payments'. Aceounts receivable Materials, fuel, &e Cash on hand Cash on hand Cash on hand Cash on hand Cash on hand Stock, common Stock, preferred Bonds (see SUPPL'AT) Dividend scrip.	hts a interes ents	18)	425.822 39,898 38,973 .504,693 ,535,038 412,401 3,931 318,284 179,381 	\$5,037,849 24,553 14,7359 21,310 \$5,231,071 \$4,123,949 581,144 352,154 581,144 352,154 50,376 4.147 27,341 \$5,139,111 \$91,960 AR. 1884-\$5. \$ 155,0\$6,0387 2,090,891 3,230,791 2,391,571 1,413,057 2,496,711 433,344 			
Adjustment of Recont Dividends on investm General interest accor Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening celebration. Misceliancous. Totais. Balance, surplus GENERAL D. Assets— RR, equip., lands.de. Stok, equip., lands.de. Misceliancous Cash on hand. Cash on hand. Cash on hand. Cash with tristces, de Misceliancous Stock, preterred Stock, preterred Bonds (see SUPPL'AD) Dividend serip. Payn'ts on contracts	his & interes ents. ing fund. ing fund. ost account.	18)	$\begin{array}{c} {}^{425.822}_{39.898}_{39.898}_{38.973}_{38.973}_{,504,693}_{,555,038}_{412,401}_{,3931}_{318,284}_{179,381}_{,449,035}_{,055,658}_{,1283,284}_{179,381}_{,449,035}_{,055,658}_{,1283,84}_{168,907,607}_{1,157,608}_{1,157,608}_{2,122,492}_{1,992,667}_{346,268}_{21,713}_{180,087,634}_{49,000,000}_{39,807,068}_{61,635,400}_{4,640,821}_{,000}_{,064,0821}_{,000}_{,064,0821}_{,000}_{,064,0821}_{,000$	$\begin{array}{r} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,139,107\\ $1,123,949\\ 55,139,111\\ \$5,139,111\\ \$5,139,111\\ \$5,139,111\\ \$5,139,1060\\ AR.\\ 1884.85\\ 155,080,387\\ 2,090,891\\ 3.230,791\\ 2,391,571\\ 2,496,711\\ 1,413,657\\ 2,496,711\\ 143,344\\ \hline \\ 167,136,755\\ 49,000,000\\ 38,610,584\\ 67,733,500\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest accou Total	his a interes ents	18)	$\begin{array}{c} {}^{425.822}_{39.898}_{39.898}_{38.973}_{38.973}_{,504,693}_{,555,038}_{412,401}_{,3931}_{318,284}_{179,381}_{,449,035}_{,055,658}_{,1612,452}_{,1883,84.}_{168,907,607}_{1,157,608}_{1,157,608}_{2,122,492}_{1,992,667}_{346,268}_{21,713}_{180,087,634}_{49,000,000}_{39,807,068}_{61,635,400}_{4,640,821}_{,0000,000}_{4,640,821}_{,0000,000}_{,058,07,068}_{,058,400}_{,0807,068}_{,060,821}_{,0000,000}_{,058,07,068}_{,040,821}_{,0000,000}_{,058,07,068}_{,0000,000}_{,058,07,068}_{,0000,000}_{,058,000,000}_{,058,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,058,000,000}_{,064,040,821}_{,0000,000}_{,0000,000}_{,0000,000}_{,0000,000}_{,0000,000}_{,0000,000}_{,0000,0000$	$\begin{array}{c} \$5,037,849\\ 24,553\\ 147,359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,139,107\\ $1,123,949\\ 55,139,111\\ \$5,139,111\\ \$5,139,111\\ \$5,139,111\\ \$5,139,1060\\ AR.\\ 1884.85\\ 155,080,387\\ 2,090,891\\ 3.230,791\\ 2,391,571\\ 1,413,657\\ 2,090,891\\ 3.230,791\\ 2,391,571\\ 1,413,657\\ 2,496,711\\ 1433,344\\ \hline \\ \hline \\ 167,136,755\\ 49,000,000\\ 38,610,584\\ 67,733,500\\ \end{array}$			
Adjustment of Recont Dividends on investm General interest accor Disbursements— Interest on funded de Rentais. Guarantee to branch Contributions to sink Balance general inter Opening celebration. Misceliancous. Totais. Balance, surplus GENERAL D. Assets— RR, equip., lands.de. Stok, equip., lands.de. Misceliancous Cash on hand. Cash on hand. Cash on hand. Cash with tristces, de Misceliancous Stock, preterred Stock, preterred Bonds (see SUPPL'AD) Dividend serip. Payn'ts on contracts	his & interes ents	18)	425.822 39.898 38.973 	$\begin{array}{c} \$5,037,849\\ 24,553\\ 14,7,359\\ 21,310\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \$5,231,071\\ \hline \$5,231,071\\ \hline \$5,231,071\\ \hline \$5,139,111\\ \hline \$5,139,111\\ \hline \$5,139,111\\ \hline \$5,080,387\\ 2,030,891\\ 13,230,791\\ 2,391,571\\ 1,413,057\\ 2,090,891\\ 13,230,791\\ 2,391,571\\ 1,413,057\\ 2,906,711\\ 433,344\\ \hline 167,136,735\\ 49,000,000\\ 38,610,584\\ 67,733,500\\ 4,640,821\\ \hline \end{array}$			

		1881-92.	1882-83.	1883-84.	1884-85.
l	All other necounts	7,110,962	7,662,502 1.149.583	t8,294,743 t2.205.239	2,942,640 12,297,199
	Profit and loss	3,258,484			
	Total1	36,989,398 1	164,059,238 1	180,087,634 1	167,136,755
	* Applieable to refir	ement of pre	ferred stock	and bonds.	

Applied to refirement of preferred stock and bodds.
 Made up as follows: Accounts payable, \$2,124,553; bills payable,
 \$765,950; suspense account, \$52,108.
 ; Of which \$2,205,239 invested in equipment.

GENERAL INVESTMENT NEWS.

Bankers' & Merchants' Telegraph.—Edward S. Stokes bought the lines of the Bankers' & Merchants' Telegraph Com-pany situated in Ohio for \$65,300. He said : "The effect will probably be to settle the suit involving the wires of the Ameri-can Rapid Company." The lines sold run from Pittsburg to Columbus and thence to Indianapolis and Cincinnati, in all 752 miles of poles and wires, of which 400 miles are provided with 10 wires. It also embraces connecting lines consisting of 503 miles of poles with 2,012 miles of wires, running to Detroit and Toledo, thence all through Indiana and Michigan, and connecting at Chicago with the underground system. The lines will all be turned over to the United Lines Company and will form one of the most important sections of our system."

Chicago & Eastern Illinois—The Boston Heralt had the following exhibit of the Chicago & Eastern Illinois Railroad Company for the year ending June 30, 1885:

Gross earnings Operating expenses	\$1,600,142 899,560
Net earnings Interest, taxes and rentals	\$700,582 597,601
Surpius. Floating debt, June 30, 1884 Floating debt, June 30, 1885	\$714,151
Decrease Car trust bonds outstanding June 30, 1984 Car trust bonds outstanding June 30, 1885	\$344,000
D:erease. Dus for current expenditures June 30, 1894 Dus for current expenditures June 30, 1895	\$193,000
Decrease. ASSETS ON HAND. Cash and cash assets in excess of miscellaneous llabilitie Bonds of other railroad companies at market value Chicago & Eastern Illinois consois unsold.	es \$167,225 185,000
Total	0000 00F

Denver & Rio Grande.—Mr. Coppell, Chairman of the New York Committee of Denver & Rio Grande bondholders, states that the limit of the time for the deposit of securities has been fixed at October 17, here and in London, after which date a penalty will have to be paid. Between \$11,000.000 and \$12,000,000 bonds are now deposited at committee's disposal.

Houston & Texas Central.—The Lackawanna Iron & Coal Company has been allowed to intervene in the suit brought by the Southern Development Company against the Houston & Texas Central road. The company claims \$445,000 for rails furnished.

furnished. Lake Erie & Western.—A meeting of bondholders of the Lake Erie & Western Railway Company has been called for Wednesday, September 23, by a committee composel of Messrs. Frank C. Hollins, Thomas C. Platt, and others, includ-ing Messrs. Eclls and Hollins, directors of the company. The committee professes to be acting for a large number of the first mortgage bondholders, not only of the Lake Erie & Western, but also of the Lafayette Bloomington & Muncie (against which foreclosure proceedings have been commenced). —Judge Gresham has refused to allow the receiver of the Lake Erie & Western to issue \$90,000 certificates for steel rails, but authorized him to use surplus earnings for this purpose.

purpose.

Lake Shore & Michigan Sonthern.—Under the laws of Ohio, the Lake Shore makes a report to the Railroad Com-missioners for the year ending June 30. The sworn state-ment for the past year presents the following figures:

I mout for and have lo	as proposition b.	no como mang -	-B
Earnings—	1884-5.	1883-4.	Changes.
Freight	\$8,987,133	\$10,693,647	Dec. \$1,706,514
Passenger	3,769,245	5,605.237	Dec. 1,835,992
Miscellaneous	1,352,044	307,289	Inc. 1,044,755
Total income		\$16,606,174	Deo. \$2,497,751
Operating expensos		9,139,792	Ine. 90,221
Net	\$4,879,408	\$7,467,381	Dec. \$2,587,972
Rentais	450,144	466,182	Dec. 16,038
Balance	\$4,429,261	\$7,001,200	Dee. \$2,571,934
Interest	3,504,335	3,123,370	Inc. 320,965
Balance	\$924,929 53,350	\$3,877,830 53,350	Dec. \$2,952,899
Baiance	\$871,579	\$3,824,480	Dec. \$2,952,899
	1 1 \$)741,907(7	19,9)3,709,987	Dec. 2,968,080
Bainnee	\$129,672	\$114,493	Ine. \$15,181
Passengers earried	3,499,274	3,762,932	Dec. 263,058
Freight tonnage	7,502,749	7,941,390	Dec. 338,641

Monclova, in the State of Conhuila. The same syndicate is negotiating for the purchase of the Mexican International Railway.

	Au		-2 m. July 1 t	
	1885.	1884.	1885.	1884.
Gross earnings	\$142.115	\$218,190	\$347.782	\$105.664
Operallug expenses		115,591	204,441	224,193
Not earnings	\$75,220	\$102,599	\$143,241	\$181,471
luterest and taxes	56,272	57,063	112,172	114,323
Ralanco	\$18,919	\$15,536	\$31,169	\$67.149

New York & New England .- It is proposed to complete the New York & New England.—It is proposed to complete the work which has been so well begun and advanced by Receiver Clark and the directors of this company, towards getting it out of difficulties and placing it on a thoroughly sound fluan-cial basis. It remains now to clear off the floating debt of about \$2,100,000, and for this purpose it is proposed to sell the 7 per cent preferred cumulative stock at par, giving the com-mon stockholders the first privilege of taking it in the ratio of ten per cent of their present holdings. No fairer or better plan could apparently he devised. The Boston *Herald* remarks of it: remarks of it :

Total	\$892,746 122,814
Total.	1,105,590 86,375
Connectient taxes due May 1, 1886 Boston's taxes on ear trust	75,000 15,032
One year's first mortgage interest	660,000 108,135
Claims peuding against company	70,150

Grand total..... . \$2.120.312 The largest items of debt are \$127,000 due the Eric Railroad Company on traffic balances, \$99,000 due the Pennsylvania Steel Company, and \$173,000 due the Albany & Renseelaer Steel Company.

Receiver Clark, in advocating the issue of this preferred

Str3,000 due the Albany & Renselaer Steel Company.
Receiver Clark, in advocating the issue of this preferred stock, says:
"The earnings of the property for the year ending Sept. 30, 1895, will be somewhere between \$1,000,000 and \$1,100,000. The exact amont cannot be told until about the end of October. The prospect for program to the protect that the property will be self-statistic guering the year to come is neither better nor worse than the prospect for program to the epidemeter between \$1,000,000 and \$1,100,000. The exact amont cannot be told until about the end of October. The prospect for program to come is neither better nor worse than the prospect for program to come but it cannot be relied upon to dimini-th the doaling, due to a bout two millions of dollars, and if the owners and debtor+-namely, the stockholders - have any faith in the value of their holding, it is better that they should advance the money and take charge of their own property mow than wait another year. Nothing whatever is to be gained by walting; but, on the contrary, there are various questions of policy which the company might deal with to its own advantage, but which a secciver has no right to omside.
"Bosides this, there will be nothing more to offer to creditors or to stockholders in exclining for their advances at the end of another year that his swallable oow. Preferred stock is all wor shall have, and the bait of the eality common und with the doal, which is an origin to the tradition of the erelitors will be glat to take these preferred shares, but has been accepted by a majorily to its and it is not out just have a certificates are presenting their doit, when they might he acts is a present without any thing represent in oxees so fits the doit, when they might have a certificate of a ceedwice would avail the an etc of the state of the company in the last of a receiver. About \$1,000,000 is tied up in this way.
"As the dividends regulary, will be, after the carrings are sufficient to pay the dot,

-Notice is given that in pursuance of a decree of the United States Circuit Court for the District of Connecticut,

passed July 11, 1895, the rolling stock belonging to the car

passed July 11, 1895, the rolling stock belonging to the car trust will be sold at public auction at the United States Court Room at Hartford, Conn., on Thursday, Friday and Saturday, the 24th, 25th and 26th days of September. New York West Shore & Buffalo.—At Newburg, N. Y., Sept. 14, the trial of the West Shore Railroad \$50,000,000 mort-gage case was commenced before Judge Brown. Judge Green., receiver of the North River Construction Company, has filed no answer since the demurrer was overruled, and it is expected that a decree of foreclosure will be entered on Saturday, Sept. 19. The Treasurer of the West Shore Railroad testified that the interest due and unpaid since the default of Jan. 1, 1884, to the present time was \$1,391,733 33. No opposition was shown to the prosecution of the foreclosure and sale of the road, but issues arose as to the legality and priority of mechan-ics' liens. Northern Pacific. —At the annual meeting on Thurs-

ics' liens.
Northern Pacific. — At the annual meeting on Thursday there was no injunction served against voting the stock held by the Oregon Trans-Continental Company. All of the old directors were re-elected, as follows : Frederick Billings, August Belmont, Charles B. Wright, Benjamin P. Cheney, Robert Harris, Thomas F. Oakes, R. G. Rolston, John C. Bullitt. J. L. Stackpole John W. Ellis, Johnston Livingston, N. P. Hallowell, John H. Hall.
Mr. J. Pierpont Morgan offered the following resolution, which was unanimously adopted : "Resolved, That the board of directors now to be elected be, and are hereby, requested to incur no floating debt for the construction of new road or roads, and that the same shall from time to time be company."
Oregon & California.—A cable from London says: "Appli-

pleted solely from the available assets of the company." Oregon & California.—A cable from London says: "Appli-cation has been made to the Stock Exchange Committee to allow a quotation for Oregon & California Railroad Company committee's certificates of first mortgage 6 pe - cent gold bonds. The directors of the company have made a provisional arrange-ment with the Central Pacific by which the bondholders of the fermer company will receive in exchange for each \$1,000 bond \$1,150 in new bon is of the Central Pacific, bearing 3 per cent for the first two years and 5 per cent thereafter. The shareholders will receive for every two preference shares (upon payment of an assessment of \$4 a share) one share of Central Pacific, and for every four ordinary shares (upon payment of an assessment of \$3 a share) one share of the Central Pacific. This arrangement has been approved by the London and Frankfort committees." Oregon Improvement Company.—Gross and net earnings

Oregon Improvement Company.-Gross and net earnings in July and for eight months from Dec. 1 were as follows:

	Ju	ly	-Dec. 1 /6	July 31
Gross earnings	1885.	\$283,611	1881-3.	1883-4.
Operating oxpensos		218,591	\$1,818,394	\$2.216.158 1,716.329
Net earnings		\$35,020	\$347,324	\$199,829
Oregon Short Lin	eEarnir	igs and e	spenses for	July and
since January 1 have	been as f	ollows:	-	-
			-7 mos. Jan.1	
	1855.	1881.	1835.	1834.
Gross earnings			\$952,790	\$162,200
Operating expenses	106,120	56,693	679,402	473,456
Net earnings	\$90,145	\$50,016		Def.\$11,256

Pacific Mail S. S. Co.-A Washington dispatch to the Philadelphia *Press* Sept. 17 said that Secretary Lumar has directed the Commissioner of Railroads, General Joseph E. Johnston, to send a letter to Mr. Charles Francis Adams, Presi-dent of the Union Pacific, and to Mr. C. P. Huntington, President of the Central Pacific, stating that the Department had been informed that their companies had been for years paying a subsidy of nearly \$1,000,000 per annum to the Pacific Mail Steamship Company, and instructed them to forward to the Steamship Company, and instructed them to forward to the Commissioner a copy of the contract between their companies and the Pacific Mail; also, to cease the payment of any money to the Pacific Mail Company until the matter could be thoroughly investigated by the department. The officers of all the companies say that their agreement is simply a working contract with which the Government has nothing to do

nothing to do.

Philadelphia & Reading.—Much objection has been made to the selection of Mr. E. C. Knight in place of Mr. Wannam ker on the joint committee of reorganization trustees, as he is believed to be positively opposed to foreclosure, and therefore committed against the interests of the general mortgage bondholders. It remains to be seen what action the members of the Bartol committee will take.

Rochester & Pittsburg.—The foreclosure sale of the Rochester & Pittsburg Railroad has been adjourned to October 3.

Wabash St. Louis & Pacific.—The report of this company for the year ending June 30, as filed with the Ohio Railroad Commissioners, presents the following comparison:

Contractor of processor processor	
Earnings- 1884-5. Freight\$11,382,344	1883-4. Changes. \$12,170,851 Dec. \$783,507
Passenger	4,796.737 Dec. 1,221.971 557,810 Inc. 608,605
Total	\$17,525,398 Dec. \$1,401,578 13,613,206 Inc. 239,318
Net	\$3,912,192 5,662,619 Dec. \$1,640,192
Defielt	\$1.750.427 \$.592.285 Inc. \$3,593.526 3.831.611 Inc. 78.832 6,218,338 Inc. 66,906

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 18, 1885.

There has been fine seasonable weather the past week suitable to the brisk movement of autumn trade which has been in progress. The only disturbing influence is the silver question, which is being widely discussed. A strike among coal miners in Pennsylvania, though somewhat extended, is at present of little practical consequence to the public at large, because there are full stocks on hand. Speculation in staples of agriculture has been rather dull, except in wheat, and changes in prices are generally unimportant.

Lard futures have been variable and unsettled, showing at times considerable strength, but to-day were dull and depressed, closing at 6.37c. for Oct., 6.40c. for Nov., 6.38c. for Dec. and 6.45c. for Jan. Spot lard was dull and closed at 6.30c. for prime city, 6.40c. for prime Western and 6.65c. for refined for the Continent. Pork is dull at \$9 75@\$10 for mess. Cut meats have been dull and close nearly nominal at 534@ 61/4c. for pickled bellies, 101/2@11c. for hams and 45% c. for shoulders. Smoked hams are quoted at 1134@12c. and should. ers at 55%c. India mess beef is dull at \$17@18 50 per tierce; extra mess nominal at \$10, and packet \$11@\$12 per bbl.; beef hams are dull at \$14 50@\$15 per bbl. Tallow has been fairly active and has further advanced to 5 5-16@53%c. Oleomargarine is quoted at 6% @7c. and stearine 71/4 @73%c. Butter is quiet at 16@23c. for creamery. Cheese is dull but firm at 51/2081/c. for State factory. The number of swine slaughtered at the West from March 1 to Sept. 10 was 3,710,000, against 3,195,000 for the corresponding period last season. The following is a comparative summary of aggregate exports from October 27 to September 12:

	1884-85.	1883-84.		
Porklbs.	46,161,000	33,169,200	Inc. 12,991,800	
Baoonlbs.	392,086,413	310,226,186	1nc. 81,860,227	
Lardlbs.	251,880,828	192,839,948	Inc. 59,040,850	

Coffee on the spot has been more freely offered and prices have favored buyers. Fair cargoes Rio quoted at 81/2c., with options selling slowly to-day at 6.70c. for October and November, 6.80c, for December and 6.85c, for January. Raw sugars were somewhat depressed early in the week, with little doing at a slight decline; but to-day there was renewed activity and dearer prices; sales embraced 103,000 bags and mats and about 1,500 hbds. Fair to good refining is quoted at 51/2@55/sc. Refined also declined, but closed steadier; hards, 71/6@71/4c., and standard "A," 658 @634c. Molasses has been more active and closes firm at 171/2c. for 50-deg. test. The auction sales of teas have shown a fair degree of spirit.

Kentucky tobacco has been fairly active and steady. Sales for the week are 300 blds., of which 200 hlds. were for export and prices ranged from 61/2c. for common lugs to 11c. for prime leaf. Seed leaf has continued active at full and improving prices. Sales for the week are 2,610 cases, as follows; 260 cases 1884 crop, Pennsylvania Havana seed, 81/2@15c.; 200 cases 1884 crop, Pennsylvania seed leaf, 8@11c.; 507 cases 1883 crop, Pennsylvania seed leaf, 8@111/c.; 117 cases 1882 crop, Pennsylvania seed leaf, private terms; 150 cases 1881 crop, do., 8@11c.; 366 cases 1884 crop, Wisconsin Havana seed, 16@25c.; 200 cases 1884 crop, State Havana seed, 8@11c.; 326 cases 1884 crop, New England, 13@25c.; 100 cases 1884 crop, Ohio Spanish, private terms; 134 cases 1884 crop, Ohio seed leaf, 5½@6c. and 250 cases 1884 crop, Little Dutch, 10@11c.; also 400 bales Havana, 60c.@\$1 15 and 150 bales Sumatra, \$1 20@\$1 60.

The speculation in crude petroleum certificates has been pretty well maintained, but in the past day or two prices have declined. The close this afternoon is at 991/2@99%c.; crude in bbls. quoted at 71/4@73/4c.; refined in bbls. 83/8c., and

crude in bbls. quoted at $7\frac{1}{4}$ @ $7\frac{3}{4}$ c.; refined in bbls. $8\frac{3}{6}$ c., and in cases $9\frac{1}{4}$ @ $10\frac{5}{8}$ c.; naphtha $7\frac{1}{4}$ c. The speculation in spirits turpentine was dull until yesterday, when there was a revival of activity at 33c. on the spot and 34c. for October, and the close to-day is steady at these figures. Rosins have remained steady at \$1 02@\$1 10 for common to good strained. At to-day's Metal Exchange pig iron certificates were dull and easier, bids ranging from \$15 to \$15 50. Tin firm but quiet, spot closing at 20 60@21c., futures at 19 95@20 $\frac{1}{4}$ c. Tin plate steady at \$4 40@\$4 50. Copper steady for Lake at 10 95@11.05c.; Baltimore weak at 10@10.15c.; Orford, 10.4c. asked. Lead steady at 4@4.30c. for domestic. Spelter steady at 430@4\frac{1}{2}c. for domestic. Ocean freights have been less active and rates are slightly depressed, grain having been taken to-day at $3\frac{7}{8}$ d. to Liver-pool and $3\frac{3}{4}$ d. to Antwerp. Petroleum charters have been dull and rates are unsettled.

COTTON.

FRIDAY, P. M., September 18, 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 (Sept. 18), the total receipts have reached 81,743 bales, against 53,080 bales last week, 30,025 bales the previous week and 11,695 bales three weeks since; making the total receipts since the 1st of September, 1885, 160,592 bales, against 133,462 bales for the same period of 1884, showing an increase since September 1, 1885, of 22,120 bales.

Receipts al-	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	3,388	4,890	1,538	3,644	3,315	2,936	19,711
Indianoia, &c.							
ew Orleans	1,245	2,249	4,299	1.078	1,103	1,791	11.765
Mobile	309	624	908	135	397	131	2,504
Florida						488	488
Savannah	3,298	4,330	3.476	4,871	3,792	4,944	24.711
Brunsw'k, &c.				-,0.1	0,101	190	190
Charleston	2,320	3,167		2,255	2,649	2,808	15.678
Pt. Royal. &c.	2,020	0,201	2,	2,500	2,010	175	175
Wilmington	316	394	415	381	478	563	2.547
Moreh'd C., &c				001		28	2,047
Norfolk.	72	966	602	559	802	724	
		000	002	000	1000		3,725
West Point,&o						2,619	2,619
New York							
Boston	11						11
Baltimore						201	201
Philadelp'a, &c.		13	118	259			390
mate le this entrale	10.050	10.000	10.005	10 100	10 590	10.00	01 240

Totals this week 10,959 16,633 13,835 13,182 12,536 17,598 84,743 For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1885, and the stock to-night,

and the sam	le items	tor the c	orrespo	naing per	loas or la	st year:		
	18	385.	18	384.	Stock.			
Receipts to Sept. 18	This Wcek.	Since Sep. 1, 1885.	This Week.	Since Sep. 1, 1884.	1885.	1884.		
Galveston	19,711	42,899	21,611	35,702	19,406	16,001		
Ind'nola,&c		781	890	2,255				
New Orleans.	11,765	19,198	7,121	11,313	18,865	16,150		
Mobile	2,504	4,263	2,456	4,305	2,397	3,507		
Florida	485	1,146	771	1,245	2			
Savannah	24,711	51,434	25,608	45,481	31,932	27,810		
Br'sw'k, &c.	190	477						
Charleston	15,678	25,589	12,433	22,751	20,689	13,333		
Pt.Royal,&c	175	742	25	35				
Wilmington	2,547	3,797	2,385	3,388	3,208	3,152		
M'headC.,&c	28	50	146	146				
Norfolk	3,725	5,724	5,323	6,980	1,878	3,279		
W.Point,&o.	2,610	3,417	376	382				
New York	******	96			80,282	53,467		
Boston	11	467	702	1,372	6,310	6,310		
Baltimore	201	212	427	427	855	9,928		
Philadel'a,&o	390	390	460	2,680	2,830	4,962		
Total	84,743	160,592	80,737	:38,462	188,654	157,899		

In order that comparison may be made with other years, we

give below t	give below the totals at leading ports for six seasons.													
Receipts at-	1885.	1884.	1883.	1882.	1881.	1880.								
Galvest'n,&c.	19,711	22,501	22,525	20,470	18,006	17,594								
New Orleans.	11,765	7,124	17,818	8,690	27,836	18,606								
Mobile	2,504	2,456	4,455	4,742	6,808	6,022								
Savannah	24,711	25,603	24,037	19,184	24,622	32,652								
Charl'st'n, &c	15,853	12,458	18,071	14,366	15,361	28,564								
Wilm'gt'n, &c	2,375	2,531	2,001	2,055	2,539	4,276								
Norfolk, &c	6,344	5,699	6,324	5,842	12,864	24,634								
All others	1,280	2,360	1,688	1,874	2,397	4,065								
Tot. this w'k.	84,743	80,737	96,819	77,223	112,293	136,413								

Since Sept. 1. 160,592 138,462 194,475 160,478 295,021 321,443 Galveston includes Indianola; Charleston includes Port Royal, &c. Wilmingtonincludes Morchead City, &c.; Norfolk includes West Point, &c

'The exports for the week ending this evening reach a total of 20,812 bales, of which 12,303 were to Great Britain, 1,170 to France and 7,339 to the rest of the Continent, while the stocks as made up this evening are now 188,654 bales. Below are the exports for the week and since September 1, 1885.

Demonto	We	ek Endi Export		18.	From Sept. 1, 1885, to Sept. 18, 1885. Exported to-						
Exports from—	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.			
Galveston											
New Orleans	4,056		1,493	5,491	4,056		1,435	5,491			
Mobile]				
FlorIda											
Savannah	1										
Charleston *											
Wilmington											
Norfolkt		1									
New York			5,904	15,721		3.892	8,154	30 749			
			0,002	101141	10,100	0,000					
Boston											
Baltimore								1.000			
Philadelp'a.&c	1,600			1,600	1,600			1,600			
Total	12,903	1,170	7,339	20,812	24,859	3,892	9,580	97,840			
Total 1884	16.408	113	2.203	18.844	87,399	449	2,637	40,485			

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

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

	01							
BEPT. 18, AT-	Great Britain.	France.	Other Foreign	Ooast- wise.	Total.	Leaving Slock.		
New Orleans Mobile Charleston Bayamah Galveston Norfolk New York Other ports	5,261 Nono. 3,000 3,000 1,091 Nonc. 4,500 1,300	945 None. None. None. None. None. 300 None.	431 None. 1,000 2,900 2,345 None. 2,700 300	615 None. 2,500 4,000 4,214 None. None. None.	7,232 None. 8,500 9,900 7,630 None. 7,500 1,600	11.613 2,397 14,189 22,032 11,756 1,878 72,782 11,605		
Totai 1885.	18,152	1,245	9,676	11,329	40,402	148,252		
Total 1884 Total 1883	16,478 9,005	314 12,523	4,514 14,629	8,380 9,154	29,686 45,316	128,213 234,988		

The speculation in cotton for future delivery at this market has been rather dull during the week under review, and prices have been variable and unsettled, at slight fluctuations. The adverse influences have been the dulness and depression at Manchester, the decline in silver and low rates for India bills, together with a decided improvement in the weather at the South, greatly favoring the maturing and gathering of the new crop. The favorable influences have been the compara-tively small receipts at the ports, the improvement in general trade, and the growth of an opinion that "cotton is cheap;" and between these the market has been halting and uncer-tain. The "short interest" has been materially reduced, and thus the speculation for the rise is deprived of an element of strength. Yesterday a weak opening was followed by a smart advance, due to New Orleans telegrams reporting bad weather and active buying. To-day a slight improvement at Liverpool caused a firmer opening, but a decline followed under heavy selling for September, due, it was said, to the unsatisfactory quality of the new cotton received. Cotton on the spot has continued to be firmly held, and the demand for home consumption has continued good. There is very little stock on hand at this market, but spinners begin to receive some supplies direct from the South. Yesterday, for the first time, new cotton was quoted 1/c, below old cotton. To-day the market is unchanged, middling uplands closing at 10-16c. The speculation in cotton for future delivery at this market 10 1-16c.

The total sales for forward delivery for the week are 256,200 bales. For immediate delivery the total sales foot up this week 5,812 bales, including — for export, 5,812 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.

Sept. 12 to	U	LANI	08.	NEW	ORLE	CANS.	TEXAS.				
Sept. 18.	Sat,	Mon	Tues	Sat.	Mon	Tues	Sat,	Mon	Tues		
Ordin'y.%b	71316	71318	71316	71516	71518	71518	71818	71516	71316		
Striet Ord	84	814	84	938	839	838	838	838	838		
Good Ord	9116	9118	9118	9316	9318	9316	9316	9316	9316		
Str. G'd Ord Low Midd'g	9716	9716	9716 934	9918 978	9918 978	9910 976	9916 978	9916 978	978 978		
Str.L'w Mid.	0151A	91516	91016		10116	10116	10118	10118	10116		
Middling	10116	10116		10316	10316	10318	10316	10318	10316		
Good Mid	104	1014	104	1038	1038	103	1038	103	1038		
Str. G'd Mid	10716	10718	10718	10918	10918	10916	10918	10910	10916		
Midd'g Fair	101318	101316	1013 IA	101816	101618	101518	101518	101618	101514		
Fair	11714	117 ₁₈	117 ₁₈	1191A	1191A	11916	119 ₁₀	11918	11916		
	Wed	Th.	Fri,	Wed	Th.	Frl.	Wed	Th.	Fri.		
Ordin'y.	71316	71316	71316	71516	71516	71010	71316	71516	71516		
Strict Ord.	84	814	84	838	838	838	838	838	838		
Good Ord.	9116	9118	9116	9318	9319	931A	9316	9314	9316		
Str. G'd Ord	9718	9716	9716	9018	9918	9916	9918	9918	9916		
Low Midd'g	934	9.34	931	9 /a	976	976	978	1 9 'A 1	978		
Str.L'w Mid	91018	91016	91818	10116	10118	10110	10116	10116	10118		
Middling	10118	10118	10118	10316	10316	10316	10316	10316	10316		
			1014	1038	1038	1036	1038	1038	10%		
Btr. 9'd Mid	10116	10:18	10716	10918	10918	10918	10910	$109_{16} \\ 1015_{16}$	10916		
Midd'g Fair Fair	101318	101916	117.18	119.00	119.0	119.0	119.0	11916	101618		
Concession of the local division of the loca			TT.18	TT. 10	**.10 i	10	**.10	TT.10 1	11.10		
83	AINE	D.		Sat.	Mon	Tues	Wed	Th.	Fri.		
Good Ordina	TV		. 39 1b.	7718	7716	7716	7718	7710	7718		
Striet Good (Ordinal	y		818	84	S18	818	818	810		
Low Middlin	R			81018	81514	81518	81518	81516	81510		
Middling				9916	9916	9916	9916	9916	9918		

MARKET AND SALES,

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

		SALES	OFB	FUTURE8.				
_	SPOT MARKET CLOSED.	Ex- porl.		Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliverics.
Sat Mon .	Very lirm		900 910			900 910	25,300	400
Tues. Wed.	Very firm		968 751			983 751	46,400 35,400	
Thurs Fri	Steady		1,093 690			1,093 690		****
Total.			5.312			5 312	256.200	400

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

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

				1	-3 mile 0	Secon Diese	0.	
Totalsales this week. Average price, week.	Friday, Sept. 18- Sales, total Prices paid (range) Closing	Thursday, Sept. 17- Sales, total Prices yaid (range) Closing	Wedn'sd'y, Sépt. 16- Bales, total. Prices paid (range) Closing	Tuesday, Sept. 15- Bales, total Prices paid (range) Closing	Monday, Sept. 14- Sales, total Prices paid (range) Closing	Balee, total Prices paid (range) Closing	PUTURNS.	and
256,200	Variable, 60,600 9-50 #10-30 Irregular.	Variable. 58,100 9.49 9 10.23 Higher.	Firmer. 35,400 9-48 010-24 Quiet.	Variable, 46,400 9-47 @ 10-22 Easier.	Easier. 30,400 9-46@10-15 Steady.	Variable. 25,300 9.45 æ10.12 Dull.	Total Sales.	Markel, Range and
44,900 9-63	Aver 9.60 9.56 2 9.00 9.58 9.64 9.58 9.59	Aver 9-63 6,900 9-62 0 9-65 9-62 - 9-63	Aver 9.63 9.62 2.500 9.64 - 9.65	Aver 9.64 9,000 9.62 3 9.67 9.64 - 9.65	Aver 9-63 9-62 9-65 9-63 9-65	Aver 9.63 9.62 * 9.65 9.65 * 9.65	September.	
29,700 9•51	Aver 9.53 4,000 9.50 æ 9.56 9.50 æ 9.51	Aver 9.54 10,100 9.502 9.57 9.53- 9.54	Aver 9.50 6,400 9.48 2 9.52 9.51 9.52	Aver 9.50 9.49 2.600 9.48 - 9.49	Aver: 9.50 3,800 9.48 a 9.53 9.50 9.51	Aver: 9.50 2,800 9.48 2 9.51 9.51 9.52	October.	
38,500 9-51	Aver 9.53 9.512 9.56 9.52- 9.53	Aver., 9.53 8,000 9.49 # 9.55 9.53- 9.54	Aver 9.50 4,200 9.48 2 9.51 9.50 - 9.51	Aver 9.50 10,400 9.472 9.52 9.48- 9.49	Aver 9.48 6,900 9.467 9.52 9.49- 9.50	Aver 9.50 9.48 # 9.51 9.51- 9.52	November.	
41.400 9.55	Aver 9.60 9,700 9.58 2 9.63 9.59 9.60	Aver. 9.59 9.55 2 9.60 9.59 9.60	Aver 9.54 3,800 9.52 2 9.56 9.56 9.57	Aver 9.54 10,400 9.52 0 9.57 9.52 9.53	Aver . 9.52 5,200 9.50 9.55 9.54 9.55	Aver 9.52 5,100 9.51 0 9.54 9.54 9.55	December.	DAILY PI
56,200 9.63	Aver 9.68 13,600 9.66@ 9.71 9.67- 9.68	Aver . 9.66 9.62 9.69 9.67 9.69	Aver 9.62 9.60 2.9.64 9.63 9.64	Aver 9.62 9.59 @ 9.64 9.60 - 9.61	Aver 9.62 9.59 9.64 9.61 9.62	Aver 9.00 9.58@ 9.62 9.62	January.	PRIORS AND
10,700 9.73	Aver 9.79 9.77@ 9.81 9.78— 9.78	Aver . 9.78 9.75 0 9.79 9.75 0 9.79	Aver - 9.71 9.70 9 9.71 9.74 - 9.75	Aver 9.71 1,300 9.69 # 9.75 9.70 - 9.71	Aver - 9.70 9.69 a 9.72 9.72 - 9.73	Aver 9.68 9.68 2 100 9.72 - 9.73	February.	SALES OF
6,000 9.84	Aver 9.91 1,700 9.90 @ 9.92 9.89 - 9.90	Aver - 9.86 9.85 2.100 9.85 2.9.89	Aver - 9.83 9.82 9 9.85 9.85 - 9.85	Aver - 9.80 9.80 0 9.81 9.81 9.82	Aver 9.81@ 9.83@	Aver - 9.82 9.82 a 100 9.82 a 9.82	March.	FUTURES
10,600	Aver 10.01 1.600 9.99 #10.02 10.00 - 10.01	Aver 9.98 9.97 3,100 9.97 210 01 9.99	Aver 9.94 9.91 # 9.96 9.95 - 9.97	Aver - 9 92 9-91 7 9-92 9-92 - 9-93	Aver 9.02 9.91 • 9.93 9.93 • 9.94	Aver 9-92 9-91 a 9-92 9-94 - 9-92	April.	FOR EACH
5,500 10-05	Aver 10.10 1,000 10.10@10.11 10.11_10.12	Aver 10.08 500 10.07 210.08	Aver 10.04 900 10.03 a 10.05 10.07-10.08	Aver10.05 100 - 210.05 10.02 10.02 10.03	Aver 10.03 1.000 10.00 010.04 10.03-10.05	Aver 10.02 2,000 10.01@10.04 10.04-10.05	May.	I MONTH.
11,100 10.16	Aver 10-22 1,800 10-21 # 10-22 10-21-10-22	Aver 10.20 2,000 10.17 @ 10.23 10.20 - 10.22	Aver 10.14 3,500 10.12@10.15 10.17-10.18	Aver 10.18 2,700 10.12.210.16 10.1110.13	Aver10.15 1,000 \$10.15 10.13-10.15	Aver 10.12 10.12 # 10.12 #	June.	
1.600	Aver10.30 1,000 - \$\$10.30 10.29-10.30	Aver	Aver 10.24 500 10.23 0 10.24 10.26 10.28	Aver 10.22 100 - \$10.22 10.21-10.22	Aver	Aver	July.	-
•	Aver	Aver	Aver	Aver	Aver	Aver	August.	
	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Variable, 60,600 Aver : . 9.60 Aver : . 9.53 Aver : . 9.63 Aver : . 9.63 Aver : . 9.64 Aver : . 9.71 Aver : . 9.91 Aver : . 9.91 Aver : . 10.10 Aver : . 10.22 Aver : . 10.33 Aver : . 10.3	Variable, 58,100 Higher, Variable, 60,600 9-50,210 Irregular, 256,200	$ \begin{array}{c} \label{eq:product} \begin{tabular}{lllllllllllllllllllllllllllllllllll$	Variable, 46,400 B-47,7010-22 Basier, Easier, B-48,2000 Quiet, Variable, 9-49,2010-20 9-49,2010-20 Higber, Variable, 9-50,210-30 Irregular, 256,200	Easter. 30,400 9-46:210-10 Steady. Firmer. 9-46:200 9-47:2010-22 Haster. Variable. 9-46:2010-23 Firmer. 9-46:200 9-49:200 Higher. Variable. 9-49:200 9-50:200 Urregular. 256,200	Variable 25,300 9-45 = 10-12 30,400 9-46 = 10-15 8-48 = 10-15 8-48 = 10-22 9-47 = 10-22 9-47 = 10-22 9-49 = 10-24 9-49 = 10-24 9-40 = 10-249-40 = 10-24 9-40 = 10-249-40 = 10-24 9-40 = 10-249-40 = 10-24 9-40 = 10-249-40 = 10-24 9-40 = 1	Variable. Variable. 9.45.25.300 9.45.25.300 9.45.25.3040 9.45.25.3040 9.45.25.3040 9.46.2010.15 Steady. 19.46.400.10 9.45.100.20 19.50.400.30 19.50.400.30 19.50.400.30 19.50.400.30 19.50.400.30 19.50.200

"We have included in the above table, and shall continue each Car CF We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. I will be found noder each day following the abbreviation "Aver." The average for each nonth for the week is also given at bottom of table. Transferable Orders-Santrday, 9.70c.; Monday, 9.65c.; Tuesday 9.65c.; Wednesday, 9.65c.; Thursday, 9.65c.; Friday, 9.60c. Short Notices for Sept.-Monday, 9.59 a 9.60c.; Wednesday, 9.55c. The

The following exchanges have been made during the week:

20 pd. to exch. 100 Sept. for April. 11 pd. to exch. 100 Nov. for Jan. .04 pd. to exch. 100 Nov. for Dec. 10 pd. to exch. 100 May for June. .05 pd. to exch. 100 Dec. for Sept.

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 dowr to Thursday evening. But to make the totals the complete figures for to-night (Sept. 18), we add the item of exports from the United States, including in it the exports of Friday only.

paro o mood pottooog moore entry				
	1885.	1884.	1883.	1892.
Stook at Liverpool bales.	511,000	622,000	765,000	539,000
Stock at London.	26,000	70.000	49.500	75.800
DUOU du LOIMUUI	20,000	10,000	20,000	10,000
Total Great Britain stock.	537.000	692,000	S14.500	614,800
Stock at Hamburg	3,500	4,500	3,800	2.900
Stock at Bremen	33,700	53,800	41,300	31,900
Stock at Amsterdam	34,000	41.000	24.000	9,900
Stook at Rotterdam	400	800	1.600	1.800
Stook at Antwerp	1,700	2,300	7,700	300
Stock at Havre.	134,000	206.000	97.000	111.00(
Stook at Marseilles	3.000	5,000	10.000	1.600
Stock at Barcelona	42,000	. 46,000	49,000	23,000
Stock at Genoa.	9.000	12,000	11,000	11,300
Stock at Trieste	9.000	9,000	10,000	5,700
DLUUA GU IIICO LO	0,000	0,000	10,000	0,
-				
Total Continental stocks	270,300	380,400	235,400	199,400
matel Dunemann stools	007 000	1 079 400	1 000 000	814,200
Total European stocks	807,300	1,072,400	1,069,900	
India cotton atloat for Europe.	48,000	102,000	126,000	207,000
Amer'n cott'n afloat for Enr'pe	33,000	36.000	62.000	53.000
	1.000	6,000	27,000	15.000
Egypt, Brazil, &c., afit for E'r'pe				
Stock in United States ports	188,654	157,899	280,304	152,104
Stock in U. S. interior towns	25.518	18.375	54.559	17.313
United States exports to-day	2.000	4.600	6.000	5,600
United blates exports to-day	2,000	4.000	0.000	,000
	statements where the subscription			

Totel visible supply.....1,105,472 1,397,274 1,625,763 1,264,217 Of the above, the totals of American and other descriptions are as follows:

8 600 UMM & (VA1				
American-	344.000	356.000	481.000	229,000
Liverpool stock halse				
Continental stocks	164,000	193,000	144,000	56,000
American affoat for Europe	33,000	36,000	62,000	53,000
Whited States stock	198.654	157.>99	2-0.304	152.104
United States interior stocks	25,518	18.375	51.559	17,313
			6.000	5,600
United States exports to-day	2,000	4,60	0,000	0,000
-				
Total American	757,172	765,574	1,027,863	513.017
East Indian, Brazil, &c				
Liverpool stock	167.000	266.000	284.000	310.00
	26.000	70.000	49,500	75,800
London stock				
Continental stocks	106,300	187,400	111.400	142,400
India afloat for Europe	48,000	102.000	126.000	207.00
Egypt, Brazil, &c., afloat	1.000	6.000	27,000	15.000
TRADO, INTANI, CO., alloatter.	1,000	0,000	2.,000	20,000
	040.000	001 100	E07 000	753 000
Total East India, &o	348,300		597.900	751,200
Total American	757,172	765,374	1,027,863	513.017
Total visible supply	.105.472	1.397.274	1,625,763	1.264.217
			513. d	

Price Mid. Upl., Liverpool.... 57₁, d. Price Mid. Upl., New York.... 101₁₆c. 10-20 10%sc. 123140 The imports into Continental ports this week have been

11,000 bales, The above figures indicate a *decrease* in the cotton in sight to-night of 291,802 bales as compared with the same date of 1884, a *decrease* of 520,291 bales as compared with the corres-ponding date of 1883 and a *decrease* of 158,745 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 1884—is set out in detail in the following statement.

Total, all	Total, new towns	Brenham, Texas. Houston, Texas.	Little Rock, Ark.	Louisville, Ky	Raleigh, N. Cr	Newberry, S. C	Total, old towns.	Спенцан, Ощо.	St. Louis, Mo	Charlotte, N. C	Rome, Ga	Atlanta, Ga.	Eufaula. Ala	Columbus, Miss.	Vicksburg, Miss	Shreveport, La.	Palestine T. Xas.	Dallas, Texas	Mempuls, renu	Selma, Ala	Montgom'ry, Ala.	Macon, Ga	3, Ga	Angusta, Ga.		TOWNS.		
48,466	18,697	16,783	379	10-	200	305	29,769	000	1,9 6	894	66	2.071	1,010	1 01.	4-2	554	67	118	0,000	er/ 13	3.550	9.0,5	2,476	5.269	week.	This	Ret	naant
97,592	47,052	43,089	462	51	18:	499	50,540	T FO'T	2,726	1,273	114	2.814	512	0 939	7.1	982	130	483	* 55 S	679.5	16.'9	4,554	4, 193	9,597	Sept. 1, 84.	Since	Receipts.	novement to september 18,
38,876	17,618	16,152	117	65	302	305	21,258	600	1,440	698	-1	673	606	1 617	171	213	54	321	1002	1,007	3.05%	2.300	1,503	4,539	week.	This	thinny !!	+mber 18
34,974	9,456	6,936	523	(178	3.10		25,518	1,202	011,20	001	107	2,559	262	2012 12012	640	1.901		174	10	2.000	2 2 1 L	1,204	1,4,2	1.528	Selv. 10.	Stock		1 145.
39,695	17,175	15,192	20	21	TCR	105	22 220	110	100		72	339	1,00*	1 261	008	50	68	1,092	1	4,100	4,140	2.31-9	2,500	3.775	week.	This	Rec	Husen
68,703	31,201	26,093	30	45	1,107 22	1140	37,502	T Contr	1 441 L	234	88	441	258	2 4 95	436	800	80	1,6: 5	2 00	2.00	8.013	4,028	3.726	6,534	Sept. 1, '83.	Since	Receipts.	Movement to September 19.
35,805	17,379	14,744	111	260	5.1	105	18,426		720	164	64	248	123	AAF L	230	420	64	226	101	÷. 1 .	3,464	2,061	2.04.	3,719	week.	Thu	Chimm't.	ember 19
24,317	5,942	3,439	-40	1,187	410	21	18,375		121.1	60	83	720	105	5,10	104	692	****	552	176	4 050	2.000	19	823	491	Scher Tu.	Stock		1884

The above totals show that the old interior stocks ha increased during the week (8,511 bales, and are to-mght 7.143

oales more than at the same period last year. The receipts at the same towns have been 7,549 bales more than the same week last year, and since September 1 the receipts at all the towns are 28,889 bales more than for the same time in 1884.

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-											
Sept. 18.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.						
Galveston	9 ³ 16	9 ³ 16	9 ³ 18	9316	9316	9 ¹ 4						
New Orleans.	9 ¹ 8	9 ¹ 8	9 ¹ 8	918	9316	9 ³ 16						
Mobile	9	87 ₆ ā9	87809	8 ¹⁵ 18	9	9						
Savannah	91 ₁₆	9	9	9	9	9 ¹ 16						
Charleston	9	9	91 ₁₆	9 ¹ 8	91 ₁₈	9 ¹ 16						
Wilmington	9	9	9	9	948	918						
Norfolk	9 ³ 16	9 ³ 18	914	914	944	914						
Boston	1 114	10 ¹ 4	1014	104	104	1038						
Baltimore Philadelphia.	1018	1018	10 ¹ 8 10 ¹ 9	10118	10 101	934 1012						
Angusta Memphis St. Louis	878 914 938	$ 813 \\ 914 \\ 914 \\ 914 $	878 914 914 914 914 914 914 914 914	813 ₁₆ 76 94 94 94	813 ₁₆ @7 ₈ 94 94	876 914 914						
Cincinnati	978	978	93 <u>1</u>	93 <u>1</u>	93 <u>1</u>	934						
Louisville	10	10	10	10	10	10						

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

RECEIPTS FROM PLANTATIONS.

Week	Receip	ts at the	Ports.	St'k at 1	nterior	Towns.	Rec'pts	from Pl	ant'ns.
Ending-	1853.	83. 1884.		1885.	1884	1885.	1883.	1884.	1885.
July 3	11,914	5,779	1,042	74,647	\$7,523	33,016	7,052	8,755	
	11,024	0.454	2,862	68,763	\$1,911	28,711	3,139	872	
	9,208	S.810	1,973	61,239	28,241	23,501	4.685	115	
* 24	8,290	2,800	2,194	61,629	25,130	22.800	5,856		903
" 31	7,064	4,283	2,588	57,8-6	22,307	20.518	3,321	1,400	866
Aug. 7	9,708	2,263	2,038	53,206	20,483	21 255	5,020	389	2,715
·· 14	10,305	2,594	S,125	52,010	18,566	20,006	9,115	831	1,936
" 21	11,865	2,>65	4,402	50,536	18,399	19,244	9,575	1,098	3,580
** 28	22,971	4,914	11,695	50,569	10,842	20,173	21,754	4,657	12,024
Sept. 4	33,808	16,937	30,025	53,578	10,864	17,805	37,728	10,851	27,160
* 11	64 548	42,024	53,03	55,985	20,427	25,884	69,701	40,187	61,156
** 18	1 99 19	80,731	84.743	75,179	24,317	84.971	118.009	84.627	94,333

The above statement shows—1. That the total rece pts from total rece pts from the total rece pts from total rece pts from the total rece pts from total rece p the plantations since September 1, 1885, were 170,716 bales; in 1884 were 145,564 bales; in 1883 were 220,498 bales. 2.—That, although the receipts at the outports the past week

were 84,743 bales, the actual movement from plantations was were 84,745 bales, the actual movement from plantations was 94.333 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 84,627 bales and for 1883 they were 113,009 bales.

WEATHER REPORTS BY TELEORAPH.—A continuation of favorable weather in most sections of the South during the week has enabled satisfactory progress to be mule in picking, and cotton is now moving to market quite free y. At many points in the Southwest the rains have been rather heavy,

points in the Southwest the rains have been full interfering with crop gathering. *Galveston, Texas.*—It has rained enormously on four days of the week, the rainfall reaching six inches and sixty-six bundred ths. The thermometer has averaged 83, the highest being 90 and the lowest 73. *Indianuola, Texas.*—We have had rain on five days of the week, the rainfall reaching one inch and fifty-one hundred ths. Picking has been interrupted by the rain. The thermometer

Week, the rainfall reaching one fach and http-one hundredths. Picking has been interrupted by the rain. The thermometer has averaged 80, ranging from 73 to 91. *Palestine*, *Texas*.—It has been showery on three days of the week, the rainfall reaching fifty hundredths of an inch. Pick-ing is $\text{prog}_{\text{ress-ing}}$ finely. The thermometer has ranged from 69 to 93, averaging 80. *Hundredths*.

Huntsoille, Texas.—We have had showers on two days of the week, the rainfall reaching eighty hundredths of an inch. Good progress is being made with picking. Average ther-mometer 79, highest 91 and lowest 69,

Mometer 79, highest 91 and lowest 69, Luling, Texas — It has rained on three days of the week, the rainfall re ching one inch and eleven hundredths. Pick-ing makes good progress. The thermometer has averaged 82, the highest being 96 and the lowest 71. Columbus, Texas.—We have had rain on three days of the week, not hard, but very unwelcome. The rainfall reached sixty hundredths of an inch. The thermometer has ranged from 79 to 09 according 80.

sixty hundredths of an inch. The thermometer has ranged from 72 to 92, averaging 80. Brenham, Texas.—It has rained on three days of the week, the rainfall reaching one inch and forty-three hundredths. The thermometer has averaged 81, ranging from 68 to 95. Belton, Texas.—We have had ram on two days of the week, the rainfall reaching one inch and forty hundredths, Picking is progressing finely. Average thermometer 81. highest 97, lowest 70. Weatherford, Texas.—We have had one fine shower during the week, but too late for cotton. The rainfall reached one inch. Picking makes good progress. The thermometer has averaged 78, the highest being 93 and the lowest 64.

 SEPTEMBER 19, 1865.]
 THE CI

 D illas, Texas.—It has been showery on two days of the week, the rainfall reaching nineteeu hundre this of an inch. Picking is progreesing finely. The thermometer has averaged 80, ranging from 63 to 95.

 New Orleans, Louisiana.—It has rained on three days of the week, the rainfall reaching two inches an 1 tweaty-oue hundredths. The thermometer has averaged 77.

 Streteport, Louisiana.—It has rained on three days of the week, the rainfall reaching two inches an 1 tweaty-oue hundredths. The thermometer has averaged 77.

 Streteport, Louisiana.—Rainfall for the week, ninety-seven hundredths of an inch. The thermometer has ranged from 69 to 95, averaging 79.

 Columbus, Mississippi.—It has rained on three days of the week, the rainfall reaching one Inch and nincty-one hundredths. Planters are marketing their crop freely. The thermometer has averaged 77, ranging from 64 to 90.

 Leland, Mississippi.—Telegram not received.

 "Little Rock, Arkansas.—We have had one clear, two fair, and four cloudy days during the week, with rain on two days, but the rainfall vas inappreciable. Average thermometer 78, highest 90 and lowest 66. Last week it was clear on three days, and the rainfall reached one inch and eighty-two hundredths. Average thermometer 77, highest 88 and lowest 64.

 Helena, Arkansas.—It has rained on three days and the remainder of the week has been cloudy. The rainfall reached two inches and seven hundredths. Crop accounts are less favorable. Picking is making good progress, but cotton is coming in slowly. The thermometer has averaged 77, the highest being 86 and the lowest 68.

 Memphis, Tennessee.—Telegram not received.

the inch. ~ 74.

ing 74. Mobile, Alabama.—It has been showery on five days of the week, the rainfall reaching one inch and seven hundredths. Crop accounts are unchanged. Picking makes good progress. Average thermometer 79, highest 90 and lowest 70. Montgomery, Alabama.—Telegram not received. Selma, Alabama.—It has been showery on two days of the week, the rainfall reaching one inch and sixty-five hundredths. The thermometer has averaged 80, ranging

from 70 to 90.

Auburn, Alabama.-It has been showery on one day of the

from 70 to 90. Auburn, Alabama.—It has been showery on one day of the week, the rainfall reaching twenty-one hundredths of an inch. Picking is progressing finely. The thermometer has ranged from 66 to 83, averaging 77.3. Macon, Georgia.—It has rained lightly on one day of the week. The weather has been favorable to the crop. Columbus, Georgia.—We have had rain on one day of the week, the rainfall reaching twenty-three hundredths of an inch. Picking is progressing finely, and the planters are marketing their crop freely. The thermometer has averaged 81, ranging from 68 to 80. Savannah, Georgia.—The weather has been pleasant during the week, with no rain. The thermometer has ranged from 71 to 88, averaging 79. Augusta, Georgia.—With the exception of one light aprinkle, the weather has been warm and dry during the week. The rainfall reached three hundredths of an inch. Picking makes good progress, and cotton is being marketed freely. Average thermometer 77, highest 95 and lowest 66. Allanta, Georgia.—We have had rain on one day of the week, the rainfall reaching nine hundredths of an inch. The weather has been favorable. The thermometer has averaged 75.7, the highest being 87 and the lowest 63. Charleston, South Carolina.—There has been no rnin all the week. The thermometer has averaged 79, ranging from 71 to 88. Stateburg. South Carolina—We have had one shower

Stateburg, South Carolina-We have had one shower during the week, the rainfall reaching thirty-five hundredths of an inch. Average thermometer 75.8, highest 87 and lowest 66.

lowest 66. Wilson, North Carolina.—It has rained on one day of the week, the rainfall reaching eleven hundredths of an inch. Picking is progressing finely. The thermometer has averaged 78, the highest being 00 and the lowest 64. The following statement we have also received by telegraph, abowing the height of the rivers at the points named at 3 o'clock September 17, 1885, and September 18, 1884.

	Sept. 1	7, '85	^c ept. 18, '84	
New Orleans	11 13 1	Inch. 7 6 1 5	Feel. 12 3 1 0 6	Inch. 6 8 0 2

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

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and ahipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Sept. 17.

-	Shipments this week. Shipments since Jan. 1. Recepts.								
	Year Great Confi-							Receipts.	
1 car	Brit'n.	nent.	Tolal.	Great Britain	Oonti- • nent.	Total.	This Week.	Since Jan. 1.	
1885 1881	4.000	3,000				631,000 1,104,000		982,000	
1883 1882		5,000 5,000	5,000	445,000	784.000	1,229,000 1,340,000	4.000	1,551,000 1.619.000	

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 1,000 bales, and a decrease in shipments of 7,000 bales, and the shipments since January 1 show a decrease of 423,000 bales. The movement at Calcutta Madras and other India ports for the hist reported week and since the lat of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
-	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Caloutta	1,000	3,000	1,000	50.000 82,500	18,000 42,700	77,000	
Madras	1.000 3,600	•*****	1.000 3,600	8,010 43,000		8,000 43,000	
1885 1884	4,000 4,000	5,000 4,100	9.000 8,100	41,030 30,900	39,000 20,000	80.000 50,900	
Cotai ali— 1883 1884	6,000 7,600	5,000 7,100	11,000 14,700	103,000 156,400	57,000 62,700	165,000	

The above totals for the week show that the movement from the ports other than Bombay is 3,700 bales *less* than same week last year. For the whole of India, therefore, the total shipments since January 1, 1885, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EDROPE FROM ALL INDIA.

Shiomente	1.8	883.	1	884.	1883.	
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay Ail other perts.		681,000 163,000		1,104,000 219,100		1,229,000 150,000
Total	11.000	846.000	91 700	1 323 100	0.000	1 220 0 10

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, Eoypt, September 16	1885.	1884.	1883		
Receipts (cantars*)- This week Since Sept. 1	5,000 9,000	3,000 5,030	4,000		
	This Since week. Sept. 1		This Since week. Sept. 1.		
Experts (bales)— To Liverpool To Continent	1,00 1,000 1,00				
Total Europe	1,000 2,00	0			

This statement shows that the receipts for the week ending. Sept. 16 were 5,000 cantars and the shipments to all Europe 1,000 bales.

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

		1885.			1884.	_
	32s Oop. Twist.	84 lbs. Shirtings.	Oott'n Mid. Upt is	32s Cop. Iwisi.	84 tbs. Shirtings.	Oott'n Mid. Upide
" 31 Ang. 7 " 14 " 21 " 28 Sept. 4 " 11	3 ¹ 8 28 ⁹ 16 3 ¹ 8 28 ⁹ 16 8 ³ 16 28 ⁵ 8 8 ³ 16 28 ⁵ 8	$\begin{array}{c} \textbf{a}, \ \textbf{d}, \ \textbf{s}, \ \textbf{d} \\ \textbf{5}, \ \textbf{5}, \ \textbf{5}, \ \textbf{6}, \ \textbf{6}, \textbf{1} \\ \textbf{5}, \ \textbf{6}, \ \textbf{6}, \ \textbf{7}, \ \textbf{0} \\ \textbf{5}, \ \textbf{6}, \ \textbf{6}, \ \textbf{7}, \ \textbf{0} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{1} \\ \textbf{5}, \ \textbf{7}, \ \textbf{6}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ \textbf{7} \\ \textbf{7}, \ 7$	d. 5 ¹ 2 5 ⁹ 18 5 ¹ 2 5 ⁹ 18 5 ⁹ 16 5 ⁷ 16 5 ⁷ 18 5 ⁷ 18 5 ⁷ 18		5 7 07 1 5 813 07 119 5 813 07 119 5 813 07 119 5 813 07 119 5 719 07 019 5 719 07 019 5 719 07 019 5 819 07 119	$ \begin{array}{r} 6^{1_8} \\ 6^{3_{10}} \\ 6^{1_{10}} \\ 6^{1_8} \\ 6^{3_{13}} \end{array} $

EAST INDIA CREP PROSPECTS .- Our cable from Bombay to day states that crop accounts are again more encouraging, which would indicate that the set back to the crop reported last week was of a less serious nature than we were led to suppose.

GEORGIA AGRICULTURAL REPORT.-Commissioner Henderson issued on the 11th instant his report on cotton in Georgia

son issued on the 11th instant his report on cotton in Georgia for the month of August, as follows: "The condition of the cotton crop is reported four points below that of last month. The damages from the caterpillar and from rust have been very great in many parts of Southern and Middle Georgia. The rains generally have been abundant, but irregular, and in seme places excessive, varying at different stations from four to fourteen inches; yet in many places the scason following the middle of the month has been quite dry and hot, causing the shedding of young fruit and favoring the development of rust. "The condition and prospect, compared to an average in North Georgia is 102; in Middle Georgia, 93; in Southwest Georgia, 85; in Southwest Georgia, 85; in Southeast Georgia, 88. The average for the whole State 93. This is four points below the reported condition on the first of Angust.

State 93. This is four points below the reported constants when the inter-of August. "The damage to the erop from the caterpilar in North Georgia is reported at 0.6 per cent; an Middle Georgia, 2 per cent; in Southwest Georgia, 8 per cent; and in East Georgia, 18 per cent. No damage from this cance is reported from Southeast Georgia."

EUROPEAN COTTON CONSUMPTION TO SEPTEMBER 1.-We have received by cable to-day Mr. Ellison's cotton figures, brought down to September 1. The revised totals for last year have also been received and are given for the purpose of comparison. The takings by spinners, in actual bales and pounds, have been as follows:

From Oct. 1 to Sept. 1.	Great Britain.	Continent.	Totat.	
For 1884-85.				
Takings by spinnersbales	2,881,000	2,835,000	5,716,000	
Average weight of bales	444	431	439	
Takings in pounds	1,279,164,000	1,230,390,000	2,509,554,000	
For 1883-84.			1	
Takings by spinners bales	3,164,000	2,800,000	3,964,000	
Average weight of bales	429	421	425	
Takings in pounds	1,337,450,000	1,179.153.000	2,536,603,000	

Stated in 400 lb. bales, the following shows the total takings and the total and weekly consumption for the two years:

Oct. 1 to Sept. 1.		1884-95.		1	1893-84.			
Bales of 400 lbs. each, 000s omitted.	Great Brilain	Conti- ncnt.	Totat.	Great Britain	Conti- nent.	Total.		
Spinners' stock Oct. 1. Takings to Sept. 1	89, 3,193,	152, 3,076,	241. 6,274,	124, 3,393,	401, 2,948,	525, 6,341,		
Supply Consumpt'n 48 weeks	3,287, 3,239,	3,228, 3,039,	6,515, 6,277,	3,517, 3,384,	3,349, 3,120,	6,866, 6,501,		
Spinners' stock Sept.1	48,	190,	238,	133,	229,	362,		
Weekly Consumption, 00s omitted.								
In October	72,0	62,0	134,0	72,0	65,0	137,0		
In November	72,0	62,0	134,0	72,0	63,0	137,0		
In December	72,0	62,0	134,0	72,0	65,0	137.0		
In January	72,0	62,0	134,0	68,0	65,0	133,0		
In February	72,0	62,0	134.0	63,0	65,0	133,0		
In March	72,0	62,0	134,0	72,0	65,0	137,0		
In April	70.0	62,0	132,0	72,0	65,0	137,0		
In May	62,5	62,0	124,5	72,0	65,0	137,0		
In Jnne	65,0	62,0	127,0	70,0	65,0	135,0		
In July	60,0	62,0	122,0	68,0	65,0	133,0		
In August	52,0	62,0	114,0	70,0	65,0	135.0		

The weekly consumption in August for all Europe is stated at 122,000 bales of 400 pounds each, against 135,000 bales of the same weight at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent are now 124,000 biles less than at the same date last season. It appears from our cable that Mr. Ellison has also added 62,000 bales of 400 lbs. each to his previous estimate of consumption on the Continent, bringing the total up to 3,038,000 bales.

Continent, bringing the total up to 3,038,000 bales. JUTE BUTTS, BAGGING, &c.—There has been a good demand for bagging, and the market is still quite active, and some business is reported for future delivery. There is not much stock available on spot, as sellers have pretty well cleaned out their supplies in filling the jobbing orders that are coming to hand. Prices are firmly held at $9\frac{1}{4}$ c. for $1\frac{1}{2}$ lbs., $9\frac{3}{4}$ c. for $1\frac{3}{4}$ lbs., $10\frac{1}{2}$ c. for 2 lbs, and $11\frac{1}{4}$ c. for standard grades, while in a few cases a shade higher is demanded. Butts have con-tinued rather easy in price, and parcels of paper grades have been offered at $1\frac{3}{4}$ c., 2.500 bales being taken at this, while in store $1\frac{7}{6}$ c. is quoted. Bagging quiet, and held at $2\frac{32}{42}$.

store 1% c. is quoted. Bagging quiet, and held at 2@2% c. COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT —A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement since September 1, 1884, and in previous years, has been as follows:

Monthly	Year Beginning September 1.								
Receipts.	1884	1883	1882.	1881.	-1880.	1879.			
Sept'inb'i	345,445	343,812	326,636	429,777	458,47	333,613			
Ootober	1,090,385	1,046,092	980,584	853,195	963,314	888,492			
Novemb'ı	1,122,164	1,030,380	1,094,697	974,043	1,006,501	942.272			
Decemb's	1,101,211	1,059,653	1,112,536	996,807	1,020,802	956,464			
January .	475,757	487,729	752,827	487,727	571,701	647,140			
February	261,449	385,938	595,598	291,992	572,72*	447,918			
March	163,503	241,514	482,772	257,099	476,582	264,913			
April	103,375	111,753	284,519	147,595	284,240	159,025			
May	35,575	45,918	185,523	113,573	190,051	110,006			
June	11,855	31,632	78,501	68,679	131,871	88,435			
July	10,194	19,504	42,299	36,890	78,572	54,258			
August	39,099	15,966	58,386	45,143	115,114	67,372			
Corret'ns.	13,187	30,632	24,837	17,844	123	42,714			
Totalyear	4,776,199	4,850,575	6,019,733	4,720,361	5,874,090	5,001,672			
Pero'tage o	of tot. port								
receipts	Aug. 31	99.37	99.59	99 62	100.00	99.15			
Correction	8	00.03	00.41	00.33	00.00	00.85			
Total port	receipts.	100.00	100.00	100.00	100.00	100.00			
This are	This state most chose and an and an a 21 the manufacture of								

s statement snows that up to Aug. 31 the receipts at the this year were 74,376 bales less than in 1833-84 and This 1,243,539 bales less than at the same time in 1882-83.

receipts since september 1, 1885, and for the corresponding period of the five previous years have been as follows.

period or	bende of the five previous years if the beer its follows.								
	1885.	1834.	1883.	1882.	1881.	1880.			
Sept.1	6,314	2,914	2,765	5,053	5,600	5,037			
** 2	5,675	2,344	8.	2,890	10.356	5,669			
" 3	4,910	2,032	7,215	8.	10,132	10,512			
\$6 4	5,870	2,519	3,936	5,868	B.	6,474			
4. 5	6,205	5,040	6,169	3,396	18,959	S.			
" 6	8.	3,701	4,969	5,630	9,069	14,751			
46 7 I	10,390	8.	8,194	4,498	7,637	9,315			
66 B	8,634	8,206	8,143	6,405	8,181	8,616			
·· 9	8,660	5.616	8.	6,405	18,792	11,096			
# 10	7,356	8,396	13,920	8.	.13.034	10,862			
" 11	11,835	6,214	9,496	11,202	8.	15,616			
" 12	10,951	10,459	8,038	5,645	16,595	8.			
" 13	8.	8,579	9,478	7,174	17,797	20,812			
" 14	16,633	B.	15,283	8,044	14,074	15,117			
" 15	13,835	16,590	11,742	10,742	10,870	13,999			
" 16	13,181	10,205	8.	8,060	21,062	16,191			
" 17	12,536	12,970	21,969	в.	16,364	20,900			
" 18	17,598	15,397	11,760	16,595	B.	18,470			
Fotal	160,592	/	143,027	107,913	199,032	203,500			
port reo'pt			03.01	01.78	01.22	03.46			

This statement shows that the receipts since Sept. 1 up to to-night are now 39,126 bales more than they were to the same day of the month in 1884 and 17,565 bales more than they were to the same day of the month in 1883. We add to the table the percentages of total port receipts which had been received to September 18 in each of the years named.

14.529 Total ...

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

New Yor: Boston		Hult.		men. 215	werp. 1,162	2,300	Genoa 2,227	Total. 13,721 808
Total.	6,16;	991	1,170	215	1,162	2,300	2,227	14,329
Below	we add	the cl	earance	s this	week	of ves	sels ca	rrying

cotton from United States ports, bringing our data down to

Sotion from Onited States ports, bringing out data and the the latest dates:
New ORLEANS-For Livorpool-Sept. 11-Steamer Explorer, 2,578....
Sapt. 12-S court Dalton, 1,638.
For Vera Cutz-Sept. 16-Steamer Estaban de Antun ano, 1,435.
Soston-For Liverpool-Sept. 16-Steamer Cephalonia, ______...Sept. 11-Steamer Kusss, _____.
Pathabelephia-For Liverpool-Sept. 16-Steamer Lord Clive, _____.

Cotton treights the past week have been as follows:							
	Satur.	Mon.	Tues.	Wednes	Thurs.	Fri.	
Liverpool, steam d.	ō32*	532*	533*	5 ₃₂ *	532*	532*	
Do saild.					****		
Havre, steam c.	518238.	0180 38t	315 2 38'	518738	518238'	5160 38*	
Do saile.					***		
Bremen, steamc.	\$8 0718"	38 2716'	38 @ 716*	38 @ 718'	387718'	387716*	
Do sailc.							
Hamburg, steam.c.	ō16*	518*	516.4	516*	5 ₁₆ *	616*	
Do sailc.		****				****	
Amst'd'm, steam.c.	832	832	932	932	939	932	
Do sail							
Reval, steamd.	732*	732*	732*	733*	732*	733*	
Do sail							
Barcelona, steam.c.	14 2 932*	14 @933*	140932*	14 2 932*	140932	140932*	
Genoa, steam c.	732*	732*	732"	732	732*	783*	
rieste, stoamc.	832*	932*	932*	933*	932*	933*	
Antworp, steam	532*	5324	532*	\$ ₃₃ *	632*	532*	
A LEAST MANAGEMENT							

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

	Aug. 28.	Scpl. 4.	Sept. 11.	Sept. 18.
Bales of the week bales.	40,000		47.000	50,000 4.000
Of which exporters took Of which speculators took	4.000		5,00 [,] 1,000	
Sales American	30,000	37,000	35.000	
Actual export	6,000 4,000		3.000 3.000	7,000
Forwarded	623.000	590,000	554 000	511,000
Of which American-Estim'd		405,000	376,000	311,000
Cotal import of the week	2,000	17,00	12.000	11,000
Of which American	12,000 40,000	14,000 23,000	21.00(22.000
Of which American		10,000	9,000	12 000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 18, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday
Market, { 12:30 P.M.	Qaiol.	Small Ingairy.	Fair business doing.	Moderate dem ind.	Firm.	Firm.
Mid. Upl'ds Mid. Orl'ns.	5718 519	5716 5 19	5716 519	5718 51g	5718 519	5716 519
Bales poc.& exp.	7,000 1,900	8,000 1,000	8 000 500	8,000 1,000	8,000 1,000	8.000 1,000
Futures. Market, 12:30 P.M.	Very qui't	Quiet.	Stendy.	Quiet.	Stondy al 1-04 ad- vance.	Steady at 1-64 ad- Yauce.
Market, { 4 P. M. }	Stendy.	Stendy.	Baroly steady.	Dutt.	Qniet but firm.	Baroly stoudy.

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

5 62-64d., and 6 03 means 6 3-61d.

	1 11											
	140	IL SI	epi, 1	2	Mo	n., ×	epi.	14.	Tu	Tues., Sept. 15.		
	Open	High	Low.	Clos.	Open	High	6010.	Clos.	men	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	a. 1	đ.	1.	1
Septembor	521	521	521	5 21	5 23	5 24	5 28	521	5 23	5 25	5 24	521
SeptOct	5 21	5 21	5 21	5 21	5 20	5 21	5 20	5 21	5 23	5 22	5 21	521
OctNov	519	5 19	5 19	5 19	517	5 18	517	518	5 19	510	5 18	518
NovDeo	5 18	5 18	51-	518	517	518	517	5 18	5 19	5 19	517	517
DecJan	5 18.	518	518	5 18	5 17	518	517	5 18	519	5 19	5 18	518
JanFeb	5 20	52)	5 20	5 20	5 10	5 20	5 19	5 20	5 21	5 21	5 20	5 20
ZebMarch	5 23	5 23	5 23	523	5 22	5 28	5 22	5 23	5 23	5 23	5 23	5 23
Mareb-Apr	5 25	5 25	5 25	5 25	524	5 25	521	5 25	5 26	5 23	5 25	5 25
April-May	5 28	5 23	5 23	5 28	5 27	5 28	5 27	5 28	5 29	5 29	5 28	5 28
	1	1	1	. 1	1	-		1				
	Wed	ines.,	Sep	.16.	Thu	12:019	Sept.	17.	Fr	L., 50	pt. 1	.s.
		1	Sept			High				l., Se High	-	
		1									-	
September	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
September SeptOct	Open d.	High A.	Low.	Clos.	Open d.	High d.	Low.	Clos. A.	Open d.	High d.	Low. a.	Clos.
	0pen d. 5 25	High d. 5 25	Low. d. 524	Clos. d. 5 24	Open d. 521	High d. 5 23	Low. d. 521	Ctos. 4. 5 25	Open d. 528	High d. 528	Low. d. 528	Clos. d. 5 26
BeptOot	0pen d. 5 25 5 22	High d. 5 25 5 22	Low. d. 524 521	Clos. d. 5 24 5 21	Open d. 521 521	High d. 5 23 5 22	Low. d. 521 521	Clos. 4. 5 25 5 22	Open d. 5 26 5 23	High d. 5 28 5 23	Low. d. 5 28 5 23	Clos. d. 5 26 5 23
BeplOot OctNov NovDec DecJan	0pen d. 5 25 5 22 5 19 5 18	High d. 525 522 510	Low. d. 524 521 518	Clos. d. 524 521 518	0pen d. 521 521 518	High d. 525 522 519	Low. d. 521 521 518	Clos. 4. 5 25 5 22 5 19	Open d. 528 523 521	High d. 528 523 521	Low. d. 526 523 521	Cloa. d. 5 20 5 23 5 21
BeplOct OctNov NovDec DecJan JanFeb	Upen d. 5 25 5 22 5 19 5 18 5 18 5 29	High d. 5 25 5 22 5 10 5 18	Low. d. 524 521 518 518 518	Clos. d. 5 24 5 21 5 18 5 18 5 18	Open d. 521 521 518 518 518	High d. 5 25 5 22 5 19 5 15	Low. d. 521 521 521 518 518	Clos. 4. 525 522 519 519	Open d. 528 523 521 520	High d. 5 28 5 23 5 21 5 20	Low. d. 5 28 5 23 5 21 5 20	Ctoa. d. 5 20 5 23 5 21 5 20
BeplOot OctNov NovDec DecJan	Upen d. 5 25 5 22 5 19 5 18 5 18 5 29	High d. 525 522 510 518 518	Low. d. 524 521 518 518 518 518	Clos. d. 524 521 518 518 518 518	Open d. 521 521 518 518 518 518	High d. 525 522 519 515 515 519	Low. d. 521 521 518 518 518 518	Clos. 4. 525 522 519 518 518 510	Open d. 528 523 521 520 520	High d. 5 26 5 23 5 21 5 20 5 20	Low. d. 5 26 5 23 5 21 5 20 5 20 5 20	Cloa. d. 5 26 5 23 5 21 5 20 5 20 5 20
BeptOot OctNov NovDec DecJan JanFeb FebMarcb. March-Apr.	Upen d. 5 25 5 22 5 19 5 18 5 18 5 29 5 23 5 20 5 23 5 20	Htoh d. 5 25 5 22 5 10 5 18 5 18 5 20 5 23 5 26	Low. d. 5 24 5 21 5 18 5 18 5 18 5 20 5 23 5 23 5 23	Clos. d. 5 24 5 21 5 18 5 18 5 18 5 18 5 20 5 23 5 23 5 25	Open d. 521 521 518 518 518 520 528 528 526	High d. 5 25 5 22 5 19 5 15 5 19 5 21 5 21 5 23 5 26	Low. d. 521 521 518 518 518 518 520 523 523	Clos. 4. 525 522 519 518 510 521 521 523 520	Open d. 528 523 521 520 520 520 522	High 4. 5 26 5 23 5 21 5 20 5 20 5 20 5 22	<i>Low.</i> <i>d.</i> 5 28 5 23 5 21 5 20 5 20 5 22	Clos. d. 5 28 5 23 5 21 5 20 5 20 5 22
BeptOot OctNov NovDec DecJan JanFeb FebMarcb.	Upen d. 5 25 5 22 5 19 5 18 5 18 5 29 5 23	High d. 525 522 510 518 520 523	Low. d. 524 521 518 518 518 520 523	Clos. d. 524 521 518 518 518 520 523	Open d. 521 521 518 518 518 520 528	High d. 5 25 5 22 5 19 5 15 5 19 5 21 5 21 5 23	Low. d. 521 521 518 518 518 518 520 523	Clos, 4, 525 522 519 518 510 521 521 523	Open d. 5 28 5 23 5 21 5 20 5 20 5 20 5 22 5 25	High 4. 5 28 5 23 5 21 5 20 5 20 5 20 5 22 5 23	<i>Low.</i> <i>d.</i> 5 26 5 23 5 21 5 20 5 20 5 22 5 25	Clos. d. 5 26 5 23 5 21 5 20 5 20 5 20 5 22 5 25

BREADSTUFFS.

FRIDAY, P. M., September 18, 1885.

٠i.

387838 7838 7838

The flour market has been more active, and prices showed much firmness, with a slight improvement in some cases. Local dealers have replenished their stocks with more freedom, due to the check to the decline in wheat and the return of cooler weather. The export demand continued light, however, and the close is without important feature.

The speculation in wheat for future delivery was quite buoyant early in the week, but the posting of a large quantity in store as "warm and musty," caused many to become anxious sellers, and an irregular, unsettled market followed. The foreign advices were more favorable to holders, but did not appear to be attended with any considerable buying orders, and, except on one day, the business in wheat on the spot has been relatively small. To day futures were weak, and spot lots met with very little demand whether for export or home consumption.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sal.	Mon.	Tues,	Wed.	Thurs.	Fri
In elevator	92	924	93	93	91	91
September delivery	924			3	9334	933
October delivery	934	95	8414	91%	9414	037
November delivery	9514	9612	953	9518	9531	933
December delivery	97	9918	974	97%	974	961
January delivery	933	9934	9334	591	987	931
The and selection in Tu	diam	ann fai	- 6 i			4.1

The speculation in Indian corn for future delivery was rather dull at drooping values, due to favorable crop accounts, until near the close of Wednesday's busines⁹, when an advance set in, which was continued with moderate spirit on Thursday, due, apparently, to the opinion that prices had reached a safe basis. Corn on the spot has sold rather slowly for export or home use, but prices have been pretty well sustained, the offerings being quite moderate. To-day futures were scarcely so firm, and lots on the spot were quite dull.

AILY CLOSING PRICES OF NO 2 MIXED CORN

THE OF AU 4 ML	AED CORN.	
Mon. Tues.	Werl, Th	urs. Fri
494 494	4914 49	312 491
49 - 19	1919 49	338 49
4954 494		9 49
114 4914		94 49
1814 4819		84 484
47 403	463 41	
	Mon. Tues. 494 494 49 49 4958 494 4958 494 4958 494 4958 494 494 4958 494 4958	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Onts have been quieter for speculation as well as for export. Stocks are large, and buyers of all grades have proceeded cautiously. The doubtful condition of much of the supply in store causes a wide range of values. Choice samples of the old crop continue to bring relatively high prices. To-day the market was very firm, with an upward tendency.

armitta Garaga	ALCE T TET	0149 (16 1	au, z 01	13.94			
eptember dellvery Odober dellvery Zovember dellvery Geeenber dellvery	Fat. 294 294 304	Mon. 29 ¹ 4 29 ⁵ 8 30 ¹ 9	Tucs. 2914 2935 30%	Wed. 294 294 804 31	<i>Thurs.</i> 2933 2975 3958 31	Fri. 2019 2078 30%	
				OL	01		

ltye dull and nominal. Barley unsettled. It is confirmed that the new crop of Canada barley is light in weight and deficient in color. Barley malt dull and heavy,

The following are the closing quotations:

		FLO	UR.	
	Fine	3 40	Bouth'n com. extras \$1000	4 65
	Spring wheat extras. 3500 Minu. clear and stra't. 3850	475	family brands 4 75 a Rystlour 301a	
	Winter shipp'gextras. 3 60 Winter XX & XXX. 4 00 Patents	4 83	Norn meat- Western, &c 3139 Brandywine, &c 3	
	City sulppingex 3600		ATR.	
	Wheat-		liyo-Western 00 🎓	61
ł	Spring, per bach. 80 @	93	State and Canada 63 0	65
	8pilng No. 2 83 @	87	Oats-Mixed 27 0	32
	Red winter, No.2 93 @	94	White 29 2	43
	Red winter 77 0	97	No. 2 mixed 291 >	3014
	White 80 0	93	No. 2 white 31 7	35
ł	Corn-West. mixed 43 @	31	Barley Mait-	
ł	West. mlx. No. 2. 49 8	50		05
Į	West. white 50 @	53	State, elz-rowed 75 0	85
1	West. yellow ,50 @		State, two rowed 70 7	73
ł	White Southern. 60 D.		Barley No. 1 Cau 80 @	85
Į	Yellow Southern, 51 7	53		
1	mi	ahar fra	An annulast in instants 1.1	1.7

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 Sept. 12 and since July 25 for each of the last three years:

		1	- 1			
ieceipts at-	F.our.	Wheat.	Corn.	Oats,	Barley.	Ryc.
	Bbls.106lbs	Bush.601bs	Bush. 36 U.s	Bush.32 lbs	Bush.43 lbs	Bush.56 lbs
Chicago	03,522	319,936	1,975,370	928,142	202,132	63,563
Milwaukee	23,582	135,018	0,7:20	21,150	51,650	1,900
Toledo	\$,326	273,477	59 563	24.011	4,613	7,404
Detrolt	1,045	\$14,895	0,178	14,487	4,039	******
Cleveland	6,602	13,092	4,000	18,100		
St. Louis	23.019	323,141	236,465	141,821	17,671	23,072
Peorla	1,703	9,100	150,875	490,950	18,500	11,500
Dulath		807,908				
Tot. wk. '85	122,601	2,203,983	1,859,169	1.636,261	296,895	108.039
Same wk. '84	118,268	9,847,833	1.961,935	2.030.022	311,631	271,985
Same wk. '83	143,808	3,232,538	3,432,992	1,718,010	274,002	331,551
Since July 25						
1885	761,250	12,037,417	14,080,852	10,937,508	643,700	619,129
1864	1,263,825	21,822,167	14,030,874	11,212,021	835,130	1,970,578
1893	1.077.118	17 0 - 5 950	90 902 001	11 905 509	0.00 799	1.059.050

The comparative shipments of flour and grain from the same ports from Dec. 22, 1884, to Sept. 13, 1885, inclusive, for four years, show as follows:

Flourbbls.	1894-3. 7,663,535	1883-1. 7,961,771	1882-3. 0,162,150	1881-2. 5,217,974
Wheat bush Corn	33,275,255 70,132,970 36,463,611	41,815,218 62.561,915 36,439, 80	29,881,326 73,021,561 34,118,283	35,733,901 51,341,733 25,349,537
Barley	2,765.877 1,363,351	2,913,213 4,301,106	4,79.1,705 3,921,774	2.3)7,365 1,926,627

Tetai grain 141,701,990 143,963,592 152,012,752 117,159,033 Below are the rail shipments from Western lake and river ports for four years:

1		1885.	1884.	1893.	1982.
		Week	Weck	Week	Weelc
	Diama hhis	Sept. 12	Sept. 13.	Sept. 15.	Sept. 16.
	Flour	. 176,070	99,952	82.793	123.711
	Wheat	1.100.517	363.323	463.295	631.314
	Corn		335,845	610,131	301,630
	O:tig		1,251,993	1,506.631	9.11,320
	Burley	61.022	97,393	103,434	90,633
	Ry0	106,601	33.363	81,732	76,416

Total...... 5.136,529 2.037,639 2.793,536 2.114,913 The experts from the several seaboard ports for the week ending Sept. 12, 1885, are shown in the annexed statement:

Exports from –	Whea'.	Corn.	Flour,	Outs.	Rye.	Peas.
	Rush.	Bush.	Bbls.	Bush.	Bush	Bush.
New York	314,021	333,107	57,931	390,533	22,176	4,199
Bostou .	103,29.1	8,181	29,522	48,609		-
Montreal	170. 20	87.236	12,619	21,451		3,583
Philadel.	21.800	163,500	11,035	902		
Balrim're		81.837	5,314	1,685		
N. Orl'ns.	4,532	160, 325	73			
Richm'd .			5,718			
N. Nows						
Total w'k S'me time	650, 93	811,528	122,270	463,230	22,176	7,772
	2.0:6.952	467.566	187.1.14	27,393	91.89	27.693

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

	Flo	ur.	Wh	eat.	Oorn.	
Exports for week to	1885. Weck, Sept. 12.	1884. Week, Sept. 13.	1885. Week, Sept. 12.	1884. Week. Sept. 13.	1885. Week, Sept. 12.	1834 Week' Sept. 13.
Un.King. Contin'nt 8.& C.Am W. Indies Brit.col's Oth.c'n'ts	$ \begin{array}{r} 11,053 \\ 24,607 \\ 12,092 \end{array} $	$ \begin{array}{r} 13,531 \\ 10,903 \\ 19,860 \end{array} $	125,282	Bush. 648,562 1,406,607 1,813	172,153 19,582 10,694 9,600	13,132 24,769
Total	122,270	187,141	650,993	2,036,982	841,528	469,806

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

	Tto	ит.	Wh	sat.	Corn.		
	1595.	1884.	1885.	1884.	1885.	1884.	
Exports to-	Aug. 24 to	Aug. 25 to	Aug. 24 to	Aug. 25 to	Aug. 21 to	Aug. 25 to	
	Sept. 12.	Sept. 19.	Sept. 12.	Sept. 13.	Sept. 12.	Sept. 13.	
	Bbls.	Bbls.	Bwh.	Bush.	Bush.	Bush.	
On. Kingdom	142,121	\$35,872	1,744,804	\$,580,827	1,483,503	766,019	
Continent	5.177	\$9,087	837,544	3,466,995	507.100	209,120	
8. & C. Am	48,293	30,415	20	020	49,507	48.559	
West Indies	51,589	\$2,200			23,543	\$7,718	
Brit. Col'nies	48,770	51,503	12		9,810	9,010	
Oth. countr's	2,430	2,128		1,813	2,401	1,075	
Total	296,503	520,385	2,102,380	7,049,835	2,075,658	1,072,101	

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports or distribution of accumulation at 1885.

ports, and in	transit by rall	and wat	er, Sept.	13, 1889 :	1000
	Wheat,	Corn,	Oats,	Barley.	Rye
In store at-		bush.	bush.	. bush.	bush
New York			2,366,845		9.279
Do afloat (es		540.889	828.116		4.102
Albany		20,000	6,500	2,000	6,000
Buffalo		78,012	2,350		11,777
Chicago	12,391,445	887,420	62,040	19,097	142,905
Newport News					
Richmond, Va.	74,735	40,269	796		
Milwaukee	3,223,576		1,085	1,946	2,930
Duluth				******	
Toledo		74,585	36,259		23,011
Detroit	858,711	5,075	16,478	726	840
Oswego		95,000		71,000	30,520
St. Louis		186,644	182,510	4,238	30,086
Cinciunati		15,262	17,615	10,369	18721
Boston		146,903	81,439	11,420	419
Torouto			5,800	11,364	
Montreal		3,303	5,482	5,642	404
Philadelphia		122.483	291,965		
Peoria	2,766	25,029	127,487	*****	11,646
Indianapolis		31,226	94,407	•••••	772
Kansas City		74,736	15,227		685
Baltimore		306,060	36,259	*****	23.011
Do afloat		12 010	01/115	•••••	00.000
Down Mississip		48,248	21,615	01010	20,000
Oa rail		1,219,270		61,042	61,604
On lake		1,414,367	211,445		62,000
On canal	1,384,075	1,005,905	31,303	• • • • • • •	76,520
Tat Root 19 1	00 010 010 20	7,153,963	5 700 650	198.861	540,232
Ty Sout 5	50. 30, 440, 404	7.703.405		142.101	456.772
Tot. Sept. 12, 'S Tr. Sept. 5, 'S Tot. Sept. 13, 's	4 96 128 889	5,072,012		189,345	849.481
Tot. Sept.15, 's	22 24 176 319 1	4.353,793		474,099	1,323,223
Tot. Sept. 16, '8		6,705,689		193,054	725,136
Ton pobrio, c		0,100,000	0,201,007	100,034	1 2 3 1 2 0 0

THE DRY GOODS TRADE.

Friday, P. M., September 18, 1855.

The market for dry goods has been fairly active the past week, and there was a very cheerful feeling amongst buyers and sellers ailke. The local jobbing trade has shown rather less animation than in preceding weeks, because many Southern and Southwestern retailers have already stocked up and returned home, but a good business was done with buyers from the Western and near-by States. The commission houses experienced a steady demand for reassortments through the medium of orders, and transactions with buyers on the spot reached a fair aggregate amount. There was also a fairly sat. isfactory business in importing circles, and altogether the movement in fall and winter goods was of very good propor. tions. Accounts from the principal trade centres in the West and South are highly encouraging, and it is stated upon good authority that far more goods have been sold in those markets since the season opened than at a like period for several years past. In spite of the favorable trade outlook and the upward tendency of prices, there is not the least indication of a speculative disposition on the part of either wholesale or retail buyers. but immediate and near prospective wants are being supplied freely, and with well-grounded confidence in the stability of the market and the demand for consumption in sight.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week ending September 15 were 2,618 packages, including 1,118 to Great Britain, 369 to U. S. of Colombia, 213 to Hayti, 212 to Argentine Republic, 163 to Cuba, 152 to Mexico, 92 to Santo Domingo, etc. There was a steady though moderate demand for staple cotton goods at first hands, and a fairly active business was done in jobbing circles. The tone of the

market continued firm as regards leading makes of bleached and colored cottons, wide sheetings, cotton flannels, etc., but print cloths are easier, and some accumulated stocks of brown sheetings were closed out by means of slight concessions. Print cloths were only in moderate demand, and extra 64x64 "spots" and "futures" have declined to $3\frac{1}{3}$ c., while 56x60s (though relatively scarce) were barely steady at $2\frac{7}{8}$ c. Prints were somewhat less active in first hands, and the jobbing trade was hardly up to the large average of previous weeks, though fairly satisfactory in amount. Ginghams, figured cotton dress goods and cotton hosiery continued in fair demand and firm.

DOMESTIC WOOLEN GOODS .--- The situation in the woolen goods market has not essentially changed, but prices are firmer along the whole line, owing to the recent advance in wool and yarns. Light-weight clothing woolens, as Cassimeres, worsted suitings and trouserings, continued to meet with marked attention from wholesale clothiers, and some good orders (for future delivery) were placed in this connection. Satinets have displayed more activity, and a fair business in Kentucky jeans and doeskins was reported at the lately-advanced quotations. Cloakings, Jersey cloths and heavy stockinettes were fairly active and very firm, and there was a good steady movement in ladies' cloths, tricots and allwool dress goods. Flannels continued to move freely and prices ruled firm at the late advance, while blankets were in steady request. Shawls have met with a fair share of attention, and there was a good demand for cloth skirts (leading makes of which are largely sold ahead at advanced prices), but Balmoral skirts were almost neglected, and about 450 cases of these goods were closed out by aucticn at very low prices. Carpets were in fair demand and very firm, with an upward tendency; and there was a gool business in wool hosiery and knit underwear at firm prices.

FOREIGN DRY GOOD3.—There was a good steady business in most seasonable descriptions of imported goods, and stocks are in such good shaps as a rule that prices are firmly maintained. Dress goods, plain and brocaded velvets, silks and velveteens were in fair request, and worsted suitings (for men's wear) continued active. Linen goods, laces, embroideries, hosiery and fabric gloves were severally in moderate demand and steady.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Sept. 17, 1885, and since January 1, and the same facts for the corresponding periods are as follows:

								_
Total Ent'd for consumpt. Total at the port	Manufactures of- Weol. Cotton. Silk Flax Miscellaneous.	Total on market	Total Ent'd for consumpt	Manufactures of- Wool. Cotton	Total w	Manufacturesor- Wool Cotton Silk Flax Miscellaneous		ENTERED FOR CONSUMPTION
2,421 5,501 7,922	656 337 282 805 341	8,666	3,165	733 324 401 510 1,197	5,501	1,4119591,2241,3221,382525	Week Espl. 1 Pkgs.	B CONSI
615,652 1,784,334 2,399,986	233,853 95,717 153,898 98,129 34,055	8,666(2,499.129) ENTERED FO	714.795	252,377 91,633 213,407 92,219 65,159	.[5,501]1,781,334] WITHDRAWN FROM	\$ 482,798 271,777 643,037 227,137 159,585	Week Ending Sept. 13, 1884. Pkgs. Value.	
169,516 243,299 411,515	1	426,709	193,410 243,299	17,694 12,430 9,115 16,940 127,191	243,299	41,844 48,168 41,193 55,033 57,056	Since Ja Pkgs.	FOR THE W
21,594,302 68,701,557 90,295,859	7,320 5,779 2,867 1,732	5 2,499.129 426,769 83,893,493 ENTERED FOR WARHLOUSE DURING	20,191,936 68,701,557	6,635,401 8,668,229 5,476,811 2,675,755 1,735,735	243,299 63,701,557 6,745 1,953, WAREHOUSE AND THROWN INTO THE	16 378,250 14,050,729 22,935,033 9,463,173 5,869,322	Since Jan. 1, 1884. Pkgs. Value.	WEEK AND SIN
1,364 6,745 8,109	476 128 177 242 311	9,056 BAME	2 311 6,745	624 254 279 373 373	WN INT	1,6°6 1,256 1,275 1,807 1,807	Week Sept. 1 Pkgs.	OR JANU
1,953,782 2,291,295	153,527 32,910 86,453 39,705 24,918	PERIOD.	507,972	200,863 66,176 137,769 68,639 34,526		557,823 287,766 622,618 268,339 217,236	Week Rading Sept. 17, 1885. Pkgs. Value.	AND SINCE JANUARY 1, 1885 AND
141,437 236,235 377.672	1	389,967	153,632 236,235	16,470 12,126 7,177 16,102 101,757	MARRET	39,922 46,531 35,447 59,876 54,459	Since Jan. 1.	
15,693,815 60,311,636 76,004,951	1	77,895,171	17,593,535 60,311,636	5,979,612 3,441,8325 3,841,830 2,512,095 1,796,613	60,311,636	14,351,265 13,008,028 18,761,395 8,767,855 5,425,095	n. 1, 1885. Vaine,	1884