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CLEARING HOUSE RETURNS.

There was a general and very decided improvement in exchanges during the six days ended October 3, the gain in the aggregate over the preceding wask reaching the very large sum of \$142,033,019, New York contributing over \$100,000,000. Of all the cities included in our statement only six exhibit a decline from the corresponding weak of 1834, and at most other points the increase recorded is quite gratifying. The market value of the share transactions on the New York Stock Exchange for the week this year was \$102,531,000, against \$74,000,000 for the same week a year ago.

	Week Ending Oct. 3.			Week Ending Sept. 2 ^e .		
	1885.	1881.	Per Ceni.	1985.	Per Cent	
New York	\$372,079,278	\$551,682,699	+3.1	\$471,653,048	-4.0	
Sales of-						
(Stocksshares.)	{1,022,147)	(1.002,500)	(+52.7;	(1,287,852)	;-21.2)	
(Oottonbales.)	(390,000)	(677,500)	(-43.8)	(897,900)	(-20.4)	
(Grainbushels)	(38,990,000)	(\$0,853,000)	(+0.4)	(56,628,000)	(+61.1)	
(Peiroleumbbls.)	(70,819,000)	(51,848,000)	(+37)	(48,909,000)	(-21-2)	
Boston	\$63,500,518	\$61,127,809	T-6.3	\$61,500,000	+18.2	
Providence	4,242,800	3,707,400	+12.0	3,829,500	+10.9	
Hartford	1,978,073	1,077,403	+17.9	1,473,923	+5.0	
Portlaud	981,075	954,521	+21.8	910,316	-4*2	
Worcester	941,798	838,734	+0.4	027,458	-0.0	
Springfield	676,403	724,755	-6.7	639,096	+4.0	
Lowell	435,871	899,050	+0.2	381,505	-4.1	
Total N. England	\$77,665,536	\$72,788,674	+0.2	\$69,300,866	+17.0	
Philadelphia	\$50,971,977	\$10,850,730	+2.2	\$41,203,271	-3.7	
Plitsburg	0,270,346	8,227,487	-23.7	6,335,740	-8.0	
Baltimore	11,937,503	13,101,973	-8.8	9,619,849	-9.1	
Total Middle	\$09,188,820	\$71,210,090	-2.8	\$57,388,869	-5.3	
Chicago	\$10,037,686	\$50,021,110	-1.8	\$41,672,718	+0.2	
Cincinnati	9,158,350	8,541,556	+7.2	5,196,200	+8.0	
Milwaukee	4,070,081	4.030.321	+23.3	3.279.284	+2.0	
Detroit	3,063,942	3,031,207	+0.4	2,903,340	+8.1	
Iodianapolis	1,310,838	1,231,671	+10.2	1,237,597	+4.2	
Cleveland	2,192,211	2,114,632	+3.2	1,733,897	-1.5	
Colombus	1,461,815	1,352,850	+5.0	1,338,763	+11.4	
Peorta	1,135,051	936,144	+21.3	1,078,303	+23 6	
Total Western	\$73,310,154	\$72,202,541	+1.2	\$61,354,122	+2.1	
8t. Louis	\$14,591,100	\$13,981,592	+4.4	\$13,561,640	-14	
SL. Joseph	763,761	597,479	+11'4	719,259	+37.5	
New Orleans	5,911.497	6,467,734	-8.1	3,821,437	-19.1	
Louisville	4,018,597	4,351,020	+0.1	8,572,651	+20.7	
Kansas City	4,703,856	3,814,961	+23.3	4,013,383	-1.9	
Memphis	1,159,447	802,507	+41.4	866,431	+74.4	
Total Southern	\$31,789,328	\$30,015,013	+5.0	\$26,554,851	+0.5	
Sau Francisco	\$13,209,129	\$13,391,242	-0.8	\$9,919,470	-15-4	
Total all	\$9:17,292,231	\$814,269,379	+2.8	\$695.259,232	-1.8	
Oatside New York	\$285,215,973	\$2.9,600,550	+3.3	\$223,607,184	+31	

For the month of September the total exchanges were \$123,-403,333 in excess of those for August, and in comparison with 1881 exhibit an increase of 3 per cent, whereas last month the increase was only about 0.03 per cent. For the nine months there is a decline in the whole country of 18.6 per cent, and outside of New York it reaches 5.9 per cent. A fact worthy

of mention in this connection is that, taking the figures for the last three months (July, August and September), they exhibit an increase over the corresponding three months of last year of 4 per cent. Below we give the figures for Septem-ber and since January 1 for two years.

	September.			Nine Months.		
	1895.	1884.	P.Ct.	1885.	· 1884.	P.Ct.
New York	2,101,428,912	2,058,484,5?9	+2.5	13,405,115,200	24,140,194,981	-23.8
Boston Providence Hartford Portland Worcester Springfield Lowell	266,507,538 17,620,600 6,079,711 3,695,337 2,969,175 2,952,757 1,635,862	236,597,817 14,099,600 5,737,548 3,052,789 3,170,931 2,732,685 1,765,595	+12.6 +25.0 +5.0 -6.5 -6.4 +8.1 -7.3	2,434,509,875 149,289,700 10,309,041 82,947,170 27,014,066 27,220,183 15,084,247	2,391,247,896 161,163,000 63,738,952 33,632,110 29,587,115 28,057,270 18,233,097	+1.6 -7.4 -6.8 -2.0 -8.7 -8.7 -3.0 -12.3
Tot. N. Eng.	301,466,050	209,100,965	+12.4	2,746,464,252	2,723,658,339	+0-8
Philadelphia Pittsburg Baltimore	189,660,282 27,992,834 43,807,630	164,863,893 30,735,934 49,109,393	+2.1 -8.0 -10.9	1,647,394,415 219,839,905 430,028,717	1,942,152,334 370,198,175 470,886,504	-14.1 -29.2 -8.7
Tot. Middle	230,400,740	284,769,190	-1.6	2,356,761,039	2,783,177,013	-15'3
Chicago Cincinnati Milwaukeo Detrolt Indianapolis Cloveland Colambus Peorla	$\begin{array}{c} 192,807,411\\ 39,155,050\\ 15,207,521\\ 12,627,200\\ 5,904,111\\ 8,492,729\\ 5,937,662\\ 4,583,957\end{array}$	5,827,217 8,530,257 6,207,408	+8-7 -1-8 +11-5 +11-5 +11-6 +10-8 -0-6 -4-9 +14-7		$\begin{array}{c} 1,684,859,011\\ 342,674,450\\ 129,446,552\\ 98,749,722\\ 54,575,488\\ 78,422,968\\ 52,033,069\\ 33,280,731\\ \end{array}$	-83 -58 +03 +11 -146 -60 -47 -105
Tot. West	281,855,707	203,308,537	+7.0	2,381,130,269	2,474,041,990	-3-8
St. Louis St. Joseph New Orleans Louisville Kansas City Memphis	60,000,659 2,062,709 18,090,200 15,797,351 18,215,423 3,700,455		-8.2 +12.5 -14.5 +6.1 +13.6 +72.7	556,690,225 26,269,719 241,353,333 154,939,288 159,881,560 44,750,758	596,821,077 27,405,018 311,400,352 161,668,262 127,136,776 87,591,859	
Tot. Soutb	118,756,800	119,832,811	-0.0	1,187,390,883	1,261,583,974	-6.9
San Francisco.	48,001,855	49,221,466	-1.1	414,124,255	405,341,302	+1.4
Total all	3,112,661,080	3,020,722,998	+3.0	27,490,985,927	33,792,997,609	-18.0
Ootside N. Y	1,011,232,149	961,238.40%	+4.9	9,085,870,727	9,652,802,678	-5-9

As compiled by us, operations on the various New York exchanges for the month of September and the nine months since January 1 have resulted as follows:

Stock-Sh'r's 5.9 Value \$545.7 RR. bonds \$18.7	ne pourre.	ber.	Nine Months.		
Value \$545.7 RR. bonds \$18.7		tual Aver'ge due. Price.		Actual Value.	Aver'ge Price.
Bank stocks. Petr'l'm.bbls 274,6 Cotton.balos 1,4	50,009 *33, 50,009 *33, 122,000 \$1, 57,200 \$ **4,410 \$ 54,000 \$277, 22,500 \$69,	163,757 63*5 { 977,215 60*7 188,305 116*2 178,033 15*5 117,189 133*5 109,0*1 100 9+10 09,0*1 100 9+0 152,305 \$4* 01 101,027 69c.	\$338,439,350 \$11,525,500 \$5,200,500 \$723,505 2,429,037,000	\$13,365,408 \$13,580,040 \$1,8,2,187 \$837,275 2,093,214,380 \$707,078,490	65.9 117.8 35.0 115.7 56.4-10c \$53.23

The returns of exchanges for the five days, as received by telegraph, are of a very satisfactory character. Further im-provement is shown, and in comparison with 1881 the excess in the whole country reaches 241 per cent. This very large in-crease is mainly owing to New York, where very active stock dealings have contributed a large addition to the clearings.

	Five Days Ending Oct. 9.			5 D'ys End's	Oct. 2.
	1885.	1984.	Per Cent.	1885.	Per Cent
New York	\$546.097.872	\$111,791,606	4-32 6	\$409,903,103	-2-4
Sales of Stock (shs.)	(1,823,911)	(923,570)	(+97.7)	(1,359,147)	(+30-2)
Boston	60.174.067	54,001,202	+11.4	55,480,988	+3-3
Philadelphia	40,177,200	34,500,367	+4.8	40,701,400	-8.3
Baltimore	9.640.829	11,810,702	-18.4	9,969,209	-7.1
Chicago	45,508,000	37,963,016	+19.0	39,900,532	-7.0
St. Louis	11,596,145	10,982,093	+5.0	11,802,732	+1.3
New Orleans	0,622,068	6,901,410	- 4.0	4,508,309	-16.4
Total	\$719.810.150	\$571,989,476	+23.8	\$630,774,722	-2.4
Belauce, Country*	62,719,532	50,630,503	+4.0	49,819,161	+1.3
Total all	1778,531.739	\$622.670.089	+21.1	P671.003,883	-2.1
Outside New York	\$226 436 860	\$219,875,465	+74	1203 7144 420	-1.

* Estimated on the basis of the last woraly returns.

THE FINANCIAL SITUATION.

At length the better demand for money, which has been apparent for the past month in banking circles, has become more manifest in the rates for bankers' balances, which have advanced this week, having loaned freely at 11/202 per cent, with the bulk of the business averaging 13 per cent. This improvement in the inquiry has mainly come from increased purchases of stocks through commission houses, such transactions requiring a larger amount of daily borrowing. Of course, however, were it not for the decreasing supply of idle money, the new demand would have been met without materially affecting the market. To illustrate the change in the situation in this particular, we would state that the Clearing House banks last Saturday reported a further addition of nearly 13 millions to their loans, bringing the total up to 3303 millions, against 3063 millions August 1st, besides a loss of 31 millions of gold and legal tenders, bringing the aggregate of gold and legal tenders down to 137³/₄ millions, against 160¹/₂ millions August 1st. To-day's statement may perhaps be better, so far as the reserve is concerned, for our banks must have gained some strength this week on account of the 1st of October Treasury disbursements for interest, which did not get into last week's report, except to a very small extent; and yet the demand for funds from the interior for crop purposes is increasing, more especially from the South and Southwest, which cannot fail to have made a considerable impression on this new supply.

The cable reports an unchanged Bank of England rate, although the drain of bullion still continues, and the proportion of reserve to liabilities declined to 33 per cent, the lowest since October, 1884. At the latter date the low proportion of $32\frac{7}{5}$ per cent caused an advance of 1 per cent in the Bank minimum. This season, in fact ever since July 15, the Bank has been steadily losing bullion, of late in comparatively large amounts, the decrease in the stock since the date last mentioned being £6,021,384. Considerable sums have been sent to Ireland to strengthen the Irish banks, other heavy amounts to Egypt and the bulk of the remainder has gone to the agricultural sections for crop purposes. It is probably in great measure because a return of a good part of these withdrawals may soon be expected, that the Bank minimum remains undisturbed. But doubtless another reason why no change has been made is, that trade and speculation are so tame and the supplies of money offering so large that the open market rate would not be likely to follow an advance. As an evidence of the stagnation of business we learn by cable that the September figures of the commerce of Great Britain, just issued, show an aggregate falling off of £4,170,000, compared with same month last year, of which £2,290,000 was in the imports and £1,880,000 in the exports. Of course some of this loss is due to the lower prices ruling. Another interesting fact is the decrease of £931,800 in the stock of gold in the Bank of France within the last two weeks. No explanation is given by cable, and we can only surmise that it may have been partly due to the result of the elections and possibly in part to the silver agitation in France, which is decidedly on the increase.

Foreign exchange has ruled steady at a decline of half a cent per pound sterling since last week. The lower price has resulted from freer offerings of cotton bills and a lighter demand. Maturing drafts, which cannot be delivered owing to the delay in shipping cotton, have been freely extended at about one cent per pound, and the drawers to get out of the league and be rid of her silver.

believing that before the extended bills mature the specula. tive embargo-upon the shipment of our staple products will be removed and rates be much lower. How far the future exchange market may be affected by European investments or temporary purchases of American share and bond property, it is impossible to say. The arrangements of differences already made, and the negotiations and conferences having for their object the restoration of rates and the establishment of harmonious relations between the principal trunk and other lines of railroad, may impart much greater confidence in Europe in American investments, especially if, after peace is restored, it shall appear that it is likely to be permanent. This might lead to such an increase in European purchases as to cause a decided influence upon exchange.

There has been another reaction in the price of silver during the past few days, the quotation per oz. in London having returned on Thursday to 47¹/₄d. This has been disappointing to many, who had hoped that the recovery was more permanent. We notice in the London Statist of the 26th of September that the better price which prevailed up to that date, was due to a special demand for government bills upon India, whereby the India Council was enabled that week to dispose of its offerings (which the week before brought only 1s. 6d. per rupee) at 1s. 61d., with sales subsequently at 1.32d. higher. The same journal further states that this was a special demand due to a speculation on the part of one of the important banks, which had sold a large India amount of bills on London at low prices and saw fit to come in and cover its sales when the silver market began to exhibit an upward tendency again. Accepting this as the correct explanation of the changes in the quotation, one can readily understand why the late rise should not prove wholly permanent, but be lost in part or in whole after this special demand for bills had been filled. We refer to the incident chiefly however, as illustrating how very little basis there is for the popular belief that what is going on in America respecting the suspension of silver coinage has much to do with the present decline in the value of that metal.

Our people are apt to forget that there are in the world two sources of silver supply-one, very small by comparison, is the annual production, say about 110 millions of dollars, a considerable part of which never reaches the markets of the world, for it never gets out of the producing countries; the other is large, probably 31 thousand millions of dollars, it being the silver currency stock of all silver and bi-metallic countries in the world. Of course, anything that increases the new annual supply, is an adverse influence to some extent in the market; but anything that tends to destroy confidence in the retaining power of the vast reservoirs of the white metal in different parts of the world, is, in the light of these figures, obviously a far heavier blow to price. And it is precisely this latter influence which has brought silver into its present panicky condition, a condition which has been constantly growing more threatening ever since Germany first discredited the metal; and if America should to-day agree to bury or lock up two millions of its supply a month for ten years, that action would not change the market a sixteenth of a penny.

India and the Latin Union are mainly responsible for the existing situation. In regard to the latter, everyone sees how restive all the nations which are parties to that convention are. Helgium is at the moment the most demonstrative, evidently trying The have willingly paid this rate for the accommodation, first open notice of her determination was at the Confer-

ence last spring, but under a threat from France, this was reconsidered; during the last few weeks however, there have been several reports started, apparently official, of her withdrawal, but equally positive denials have appeared during the alternate weeks, the evident upshot of it all being, that just as soon as aho can break away without too great a wrench sho will do it. In the meantime, of course, every country with silver at its command puts it where it will find the quickest and best market, while nations having debts to pay to silver countries are rushing that metal into them in a volume nover before equaled. For illustration of the former, we have by cable this week the order of the French Government stopping the circulation of "Peru-"vian, Chilian, Spanish and Roumanian silver coinage"; the dispatch adding that "large imports of Peru-"vian and Chilian soles, which resemble the five-franc "piece, but which, owing to the depreciation of silver, "are worth only four francs, have obtained extensive cur-"rency in France, although the banks have refused to "receive them."

With reference to the latter process referred to-(the disposition to pay debts in the discredited metal)-which is by far the more important adverse influence, we have (1) the remarkable activity and the premium paid for Mexican dollars for shipment to China, under which demand dollars are being manufactured in Mexico and exported as rapidly as possible; and (2) that other feature we referred to about a month ago, the flood of silver which, because of this very distrust, is just now being poured into India, the imports (estimating 10 rupees to the pound sterl. ing) for the year ending March 31, 1885, being £9,100,675, or (after deducting £1,780,900 exports) £7,319,775 net, against £6,434,889 net in 1883-4, and an average of £5,500,000 net for the previous five years; whereas for the four months ending with July 31, 1885, the total net reached the very large sum of £4,648,817, against £2,605,923 for the same months of 1884 and £1,808,723 for the corresponding months of 1883. Now what is the evident effect of these free payments of silver to these countries? Simply this-so far as the merchants have thus settled their debts in that way they have no use for council bills; and hence the India council bills offered each week in London have to go a begging, with the result that at each sale the price of bills declines, and that in turn gives silver a further squeeze.

The condition of general mercantile business continues fairly favorable. There has, to be sure, been a lull in the dry goods demand, but it is wholly natural after the con siderable distribution of goods which has taken place during late months. Other than that, the improvement has extended, though of course in a moderate, conserva tive way, bringing more trades and nearly all sections of the country within its influence. As proof that this is true, it is only necessary to refer the reader to our monthly review of railroad earnings in a subsequent column, which shows that notwithstanding the very considerable falling off in the movement of breadstuffs during September of this year, the total money receipts of the roads afford a very favorable comparison with the full figures of a year ago. Besides, as there stated, more than half of the roads report gains. Another proof of the same condition are the monthly clearings which we have prepared this week, and below give the totals for each month for 1884 and 1885. The exhibit is certainly an encouraging one-not only because of the better comparison it affords for the past month, but more so because of the tendency shown month by month to increase this year against a tendency to decrease last year. agents, and the assurance that it had been determined to

Month. Clearings Total All.			Clearings Outside New York			
	1895. [1884,	Pr Ct	1445.	1494.	Pres
	8	8				
January	8,807,561,601	4,018,809,718	-28.4	1,122,184,205	1,335,995,091	-9.8
February	8,769,078,889	4,019,575,758	-81-1		1,061,891,818	
March	2,981,904,540	3,964 101,639	-24-7		1,099,914,500	
April	8,897,129,885	4,056,296,804		1,099,141,149	1,158,000,076	
May	2,993,941,592	4,528,437,812			1,109,281,719	
Juno	2,970 491 403	8,402,429,586	-121	1,048,158,728	1,005,714,491	
July	3,471,861,075	8,149,031.094	+95	1,095,249,090	1,019,118,258	
August	2,991,252,677	2,993,598,069	+0.0	943,155,283	1088,9%0,3336	
September .	8,112,661,060	8,020,722,9 8	+30	1,011,232,149	081,234,4199	-1-19
Total 9 mos.	27,490,985,927,	33,792,997,609	-18.0	9,085,870,727	9,652,802,878	-6-9

Thus, the total in May this year was nearly 34 per cent less than in 1884, while in September it was over 3 per cent more. It should be remarked that the large total for July this year was exceptional, due to unusual speculative transactions on the Stock Exchange growing out of the first reports of a settlement of trunk line differences through the arrangements made between the New York Central and Pennsylvania roads as to the West Shore and South Pennsylvania affairs. For instance, our monthly table of the values of all transactions in stocks, in bonds and at the commercial exchanges included in the table, showed a total of \$706,896,009 in June, but rose over 50 per cent or to the large aggregate of \$1,067,726,302 in July, and fell back again in August to \$875,468,127. We call attention to this fact because if it had not been for that special spasm, the above monthly totals would have presented a pretty regular growth this year against quite a regular decline last year

The movements in the stock market this week have been largely the result of manipulation. The leaders for an advance have taken advantage of the demoralization of their adversaries, which was brought about by the casualties of last week, and they have been aided by reports of satisfactory progress being made at the conferences held for the purpose of harmonizing conflicting railroad. interests and of restoring rates. The failures last week also served to make holders of stocks indisposed to loan them upon the market, lest they might fall into weak hands, in which case, in the event of failure. the stocks could only be regained through the machinery of the Stock Exchange, and even then the delinquents might be unable to pay the differences. The refusal, therefore, freelv to make such loans, which seemed to be general on Monday, resulted in the compulsory covering of a part of the outstanding short interest which, together with purchases by outside speculators and by members of existing and some newly-formed pools, carried prices more or less rapidly upward. One feature was a rise in the Oregons and the Northern Pacifics, caused by a report that the long-projected lease of the Oregon Railway & Navigation Company had been agreed upon, and notwithstanding a denial of this statement the upward movement continued, leading to the belief that the rumor had some foundation.

Another feature was a decided advance in Lackawanna, in which there is said to have been a large uncovered short interest. The report also that strong parties had absorbed the majority of the floating stock very naturally induced a covering movement. The Omahas were favorably affected by a rumor that arrangements were nearly completed for the consolidation of this road with the Chicago & Northwestern, and all the stocks of the granger roads were advanced because of reports of better earnings and the existence of more harmonious relations among all the pools. The trunk line shares have been directly affected by the progress made at the conferences of passenger and freight carry out the instructions of the presidents, to maintain rates and form pools, leaving to arbitrators all questions upon which an agreement could not be reached at the conference. About the only prominent stock that did not fully respond to the good feeling on the exchange was Louisville & Nashville, and the reason assigned was that the city of Louisville was engaged in marketing its stock. Union Pacific has been one of the irregular stocks, having been quite strong early in the week, and later manifesting a sagging tendency. The decline in earnings is assigned as the chief reason for this.

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

Week ending Oct. 9, 1885.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	\$632,000	\$1,808,000	Loss\$1,176.000
Gold		745,000	Loss., 745,000
Total gold and legal tenders.	\$632.000	\$2,533,000	Loss. \$1,921,000

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have gained \$1,000,000 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 Oct. 9, 1885.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$832,000	\$2 533,000	Loss. \$1,921,000
Sub-Treasury operationa	7,000,000	6,000,000	Gain. 1,000,000
Total gold and legal tenders	\$7.032,000	\$8,533,000	Loss. \$921,000

The Bank of England reports a loss of £443,525 bullion for the week. This represents £68,000 sent abroad and £375,525 sent to the interior. The Bank of France shows a decrease of 11,053,000 francs gold and of 2,357,000 francs silver. The Bank of Germany since the last report lost 21,759,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	Oct. 8,	1885.	Oct. 9, 1884.		
	Gold.	Sitver.	Gold.	Silver.	
	£	£	£	2	
Bank of England	21,464.928		20,974,828		
Bank of France	46,077,358	44.011.673	42,268,471	41.041.676	
Bank of Germany	6.973,500	20,920,500	6.784,250	20,352,750	
Total this week	74.515.736	64.932.173	70,027,549	61.394.426	
Total previous week	75,673,429	63,842,477	71,047,210	61,914,620	

The Assay Office paid \$169,093 through the Sub-Treasury for domestic bullion, and \$28,915 for foreign bullion, during the week, and the Assistant Treasurer received the following from the Custom House.

_			Consisting of-				
Dat	Date. Dulies.		Gold.	U.S. Notes,	Gold Oertific's.	Silver Oer- tificates.	
Oot.	2.	\$421,549 75	\$2,000	\$83,000	\$317.000	\$39,000	
66	3.	383,100 37	2,000	4001001		4001000	
68	5	451,438 28		60,000			
86	6	472,118 06		53,000			
84	7.	224.523 62		58,000		00,000	
4.6	8.	384,757 16		57,000			
Tot		30 007 107 04				47,000	
101	HAL	\$2.337.487 24	\$20.000	\$255.000	£1 710 000	0010000	

The payments in silver coin this week amounted to \$6,000, chiefly standard dollars.

THE ST. PAUL'S FLOATING DEBT.

No subject connected with the Milwaukee & St. Paul's affairs commands greater interest than the state of its floating debt. It is the one thing to which constant reference is made. Both with operators for a rise and operators for a fall _it is a staple topic of discussion, and very frequently important changes in the price of the stock in either direction are based on real or supposed information with reference to that item. Latterly the company itself has invested the matter with special importance. The reduction in the dividend last April, from $3\frac{1}{2}$ to $1\frac{1}{2}$ per cent, was stated to be made with the object of applying some of the surplus earnings to a diminution of the debt in question, and the issue of an additional five millions of preferred stock, now announced, is in part at least to be applied to the same purpose.

In this state of things, and there being no end of calculations to prove both that the current liabilities had been increased and that they had diminished, during the first half of the current year, we have thought it would be of service to our readers to know the real facts, and with this idea in view have obtained a copy of the company's balance sheet for June 30 last, the accounts having only recently been written up. By comparing this with the balance sheet of December 31, 1884, given in the company's last report, we can see at a glance the changes that have taken place. To add to the value of the statement, however, we have extended the comparison further back, and the following table will show the state of the St. Paul's accounts at five different semi-annual periods.

Chic. Milw. & St. Paul.	June 30, '85	Dec. 31, '84	June 30, '84	Dec. 31, '83	June 30, '83	
	\$	8	8	2	8	
Stock-Common	\$0,9 14,2 31	80,904,261	S0,901,261	80,901,261	27,904,361	
Stock-Preforred	16,540,983	16,540,938	16,540,038	18,540,983	16,540,983	
Tota1	47,445,241	47,445,244	47,443,244	47,445.214	41,445,244	
Bonds outstanding	100,034,000	100,854,000	96,457,000	06,272,000	91,007,000	
Floating debt-						
Vouchers & pay-rolls.	1,728,919	1,810,001	2,081,702	1,732,897	2,282,971	
Notes & acc'ts pay'ble	S,4-9.241	1,993,373	8,152,054	1,617,812	2,018,785	
Divs. & int. unclaimed	121,047	99,791	85,694	93,198	09,501	
Gross floating debt	5,830,207	3,703,825	5,300,030	3,443,787	4,370,667	
Cash on hand	2,832,491	2,971,132	1,603,968	3,048,935	239,576	
Bills receivable	701,185	\$15,118		1,172,463		
Due from agents, oth.						
Co.'s & U. S. Gov'mt	810,952	300,942	939,615	377,769	408,811	
Total	3,894,825	4,117,192	3,585,134	4,599,197	2,048,110	
Net floating debt*	1,414,579	+415,867	1,714,916	+1,135,410	2,922,557	
nonds, stocks, &c., of						
other companies held.	1,471,038	1,228,253	1,732,780	1,161,980	1,685,105	
Materials and supplies .	1,787,209	1,483,365	1,553,026	1,229,043	1,753,817	
Balance of income ucc't	5,812,565	5,532,951	4,761,259	5,079,080	9,595,663	
Cost of road, equip., &c.	150,879.033	149,426,734	148,503,835	146,093,663	139,836,627	
Coal lands, &c	618,097	640.475		944,182		
* In addition to the interest according on the succording day, which is						

* In addition to the interest accruing on the succeeding day, which is never stated in the St. Paul accounts. I Surplus.

Here we see there has been no decrease of the floating debt during the six months—rather there has been an increase. On the 31st of December current available assets exceeded current liabilities in the sum of \$413,367. Now the liabilities exceed the assets by \$1,444,579, and the total of the two amounts represents the increase between the two periods. Thus, the hope that the reduction of the dividend would enable the company to improve its position in this respect has not as yet been realized.

But really there was from the first little reason for supposing that any reduction could be effected in these six months, as they constitute the poorest half of the year, and in 1884 left the company over \$300,000 short of meeting its semi-annual dividend. This year the deficit cannot have been much less, notwithstanding the reduction in the dividend. But this deficit would give only a small increase in the debt, whereas the actual increase, as shown above, is \$1,857,946. The explanation, however, is not far to seek. We find that materials and supplies (not an available cash item), have been increased during the six months from \$1,483,000 to \$1,787,000, that the amount of bonds and stocks of other companies held has been added to, to the extent of \$243,000, and finally that property a count -that is, cost of road and equipment-now stands at \$150,379,000 against \$149,426,000 in December.

If the net floating debt, however, is larger than it was

last December, it is at least smaller than a year ago, and considerably below what it was in June, 1883. There should be no mistaking the meaning of the above figures. They represent the current liabilities, according to the company's way of making up its balance sheet. The company never allows for the interest that has to be met the day after the date of its return. As almost the whole of the St. Paul's debt bears interest January and July, this is always a very considerable item. For instance, the interest that fell due on July 1 of the present year was \$2,885,000 (against which, it will be seen, the company had actual cash of \$2,382,491), and that fact must always be borne in mind.

CAN INSOLVENT BANKS PREFER DEBTS?

It seems sometimes marvelous what plausible arguments can be framed on both sides of almost any question, affecting the interpretation of a statute. To the legislator when he enacts it, the words probably appear simple enough, but however plain to him, it is generally many years before their true intent and meaning is settled and determined by the crystallizing process which litigation and judicial decisions afford. A case in point is the section of the National Banking Law (sec. 5242), which provides that any transfer of securities or any payment of money by a National Bank "after the commission of an act of insolv-"ency, or in contemplation thereof, made with a view to "prevent the application of its assets" in accordance with the act, or with the purpose of preferring one creditor to another, shall be utterly null and void. Ever since the law was passed this section has been fought over, and even now it looks as if the contest had as good a chance of life, before the doubts that have been raised will be settled, as any of us. Such uncertainty becomes especially vexatious when the question involved covers like this a matter of daily business practice-an unanswerable argument in favor of infrequent legislative sessions, for all commercial classes are fast growing into the belief that even a bad statute is better than a repeatedly amended one.

It will be remembered that in May last we commented upon a decision of the United States Circuit Court held in Vermont, in which the Receiver of the First National Bank of St. Albans was the plaintiff and a depositor was the defendant. That bank being (as was admitted) in an insolvent state (though its condition was unknown to the defendant, and even the officers themselves hoped to pull through), subsequent to a run upon it pledged to this depositor, who was about to draw out his money, and to induce him not to draw it out, a promissory note for over eight thousand dollars, to secure his deposit for about the same amount. The bank did not actually close its doors for months after that act, but as it was insolvent and subsequently failed, in a sense this transfer of one of the bank's securities can be construed as making this depositor's claim a preferred debt. The section however reads that such a transaction to bring it within the statute must be either (1) after an act of insolvency, or (2) in contemplation thereof, and further (3) it must be made with a view to prevent the application of the bank's assets according to the act, or (4) with the purpose of giving a preference. Hence, in interpreting these words the Court, in that case, seemed to us very properly to hold that the "contemplation" and "view" referred to must be the "contemplation" and "view" of the bank, and not of the creditor; furthermore, that the officers' "apprehension " of the condition of the bank and motive to prevent ratable "distribution of the assets ought to be made to appear "clearly, whereas in that instance they made the transfer "to prevent failure, and expecting to prevent failure."

We notice now, however, that on a re-hearing of this cause in August last, ordered by the judge who heard it originally, the court has reached the conclusion that the transfer should be set aside. As to the grounds of the reversal, the judge in his opinion states, first of all (making it as it were the controlling idea) "that the scheme of the "act, of which this section (\$5,242) is one of the provisions, "contemplates a ratable distribution of the assets of national "banks among their creditors in the event of insolvency." Then again, a little below, he adds, "to effectually secure "this equality among creditors, the section in question "substantially declares that all preferences made from the "time when insolvency actual or potential occurs shall "bo void." Are not these generalizations gulte hasty aud very broad? The purpose or "scheme of the act" is certainly to carry on the general business of banking, and the courts have over and over again held that the act should be liberally construed, so as to effect that end. Whereas, if we are to accept these remarks as correctly reflecting the meaning of the provision, how could there be any confidence among depositors, and therefore any banking business done under the law; for the section in question provides in precisely the same sentence and in similar words not only that "all transfers" of securities, but also "any payments of money," are void. Under this construction then is not every payment of money that was made during the run on that bank, when this defendant forbore to take his money, or any payment for a year or more previous to that time (for it had been insolvent long before that date) a debt to be recovered back by the receiver? And why would not overy withdrawal of funds in any national bank taken out during a run or at any other time under a suspicion by the depositor of weakness of the bank (being thus according to this interpretation "in contemplation" of its insolvency,) be recoverable back in case it should turn out that the bank was insolvent at the time?

That this inference from the decision is no mere fancy may be further seen by what the judge himself again says later on in his opinion. For instance, he explains that "a bank is in contemplation of insolvency when the fact "becomes reasonably apparent to its officers that the con-"cern will presently be unable to meet its obligations and "will be obliged to suspend its ordinary operations." Then, to cover the other point of the statute (that is, whether the transfer was preferential and made with that view) he remarks that "an intent to give a prefer-"ence is presumed when a payment is made to a creditor "by a debtor who knows his own insolvency, and therefore "knows he cannot pay all his creditors in full." The court subsequently admits that in this case the active and paramount motive on the part of the officers of the bank was to avoid having to pay the defendant his money, and thus for the time being at least to prevent failure; but it adds that "this circumstance does not alter the legal "quality of the act." It is only fair to state that, after all this, the court apparently saw the logical conclusion of its own argument, and endeavored to protect itself by drawing a distinction in avoidance. It says "a case may be sup-"posed where a bank is hopelessly insolvent, and is known "to be so by its officers, and when any payment made "by it will, as they know, necessarily result in a pre-"ference to the person receiving it; and yet if made in the "ordinary courses of business, as for instance to a cus-"tomer who in ignorance of the condition continues his "dealings and makes daily deposits and draws out checks "daily it would be extremely inequitable to compel the "latter to pay it back." * * * "It would be a harsh s' statute which would compel a creditor or depositor

"ander such circumstances to yield up the payments he "received in good faith." Most certainly it would be not only a harsh statute but an utterly worthless one for banking purposes; and yet if the court's ruling in this case is right in the first instance, where is the provision that justifies any such exception? Must not all creditors stand or fall together? The statute certainly reads "all transfers" of securities, "and all payments of money," not such as a court may select as being equitable or inequitable. Hence, after putting an interpretation on the words which opens the door wide enough to catch the creditor in this action, it will be a hopeless task to try to cite the provision or rule of law which puts it ajar again so as to rule out and

allow to escape another creditor who is so fortunate as to

have the sympathy of the Court. The question recurs, then, what is a fair interpretation of this section? To our mind the answer seems as clear as day, the purpose of the legislator being plainly and only to prevent attempts at fraud or collusion between a bank and a shareholder or a favored customer. That interpretation is in keeping with the object of the act, with the obvious meaning of the words, with every principle of justice and with the equities existing between the bank and its dealers and between the dealers themselves in such an institution. How does the section read? "Alf "transfers of notes, &c. * * * all assignments of "mortgages, &c. * * * all deposits of money, * * all assignments of "bullion, &c., for the use of any of its shareholders "or creditors, and all payments of money to either, made "after the commission of an act of insolvency, or in con-"templation thereof, with a view to prevent the applica-"tion of its assets, &c. * * * or with a view of a "preference of one creditor to another, &c. * * "shall be utterly null and void, &c." As already stated, here are four conditions to be met, two of which must concur to bring a case within the act. First it must be done either "after an act of insolvency, or in contempla-"tion thereof." What is meant by an act of insolvency? Clearly not any mere condition, but "an act," and that act something that is notorious, something by which every one will know and understand that the bank is insolvent. An act of insolvency by a merchant is the letting of his notes go to protest or the making of an assignment; by a railroad it is defaulting on its interest; and by a bank it is the refusal to pay its notes or balances at the Clearing House or closing its doors-in a word, it is an act which amounts substantially 'to a proclamation of bankruptcy. Now it is not necessary to stop here and show that there is nothing in the case of the St. Albans Bank that meets that condition.

Nor can it be said that insolvency was "in contempla-"plation." The expression "to have in contemplation" is as familiar as a household word, and the dictionary defines it clearly, giving as its only meanings "to intend," "to "purpose," "to have under consideration." Surely no one claims that the facts as to the St. Albans Bank give any support to such a charge; in truth, the opinion of the Court states over and over again that the Bank, though insolvent, did not expect to fail, the words used by the judge in one place being, that it "doubtless hoped to "defer the event indefinitely." Is it not folly then to assume that insolvency was in contemplation? But the Court probably felt the ground to be a little slippery and so apparently-though it does not say it in so many wordstransfers the "contemplation" intended by the law to the creditor and construes the creditor's fear which led him to think of drawing out his deposit into a "contemplation" of the bank's insolvency. Such a queer mixing up and twisting of words and meanings as that interpretation

would require prevents our seriously considering it. Besides "contemplation" is connected with the previous words "act of insolvency" by the word "or." We wonder whether the Court intends us to understand that the "act "of insolvency" referred to is the insolvency of the creditor and not of the bank?

Nor is this all. Even if the words we have already considered were ambiguous or elastic enough to cover the St. Albans case, there are two other conditions, one of which any transaction would also have to conform to, before it could be brought within the act. For not only is insolvency, actual or in contemplation, a condition precedent, but the "transfer" or "payment" must also be made "with a view to prevent the application of its assets, &c., "* * or with a view of a preference of one creditor to "another." The statute it will be noticed does not read that if the effect of the transfer or payment works a preference it is void, but that it must be done "with a "view," that is with the object or design of working a preference, to make it void. In other words, is it not positively clear from the expression here used that the legislator had in mind fraud or collusion between banks and their stockholders or creditors, and was seeking only to provide against such acts when this section was framed. We venture to say that there is no other interpretation possible, for the words are as little ambiguous as any in the English language.

We have dwelt at considerable length upon this matter, for the point is important, since if the doctrine laid down in the decision we have reviewed should prevail (and it has been adopted in one other district) our National Banking Act would become a very unsafe instrument for bank organizations. Unsafe we mean for depositors, for, as we have seen, if it is to stand as a correct interpretation of the law, any money drawn out at the time of even a panic could be recovered back if the bank failed. Take for instance the Metropolitan Bank; if the Clearing House had not come to its rescue and it had been closed up in the ordinary way, it would in all probability have shown a large deficiency after liquidation. Those deposits, therefore, drawn out just prior to and during the panic would, under this construction, have been drawn out "in contemplation" of insolvency and the receiver would be required to enforce their return. The Marine Bank case is another recent occurrence. In that instance, through the dread of a lawsuit, our Clearing House institutions compromised the claim and submitted to an exaction which had no justification whatever. Still that event has passed, and no one desires to open the case again except to see that it is not taken as a precedent; nor should the St. Albans decision be allowed to stand in that light.

ERIE'S CURRENT AFFAIRS.

New York Lake Erie & Western securities have latterly been very strong, and this week the second consolidated bonds of the road, which have been a speculative specialty ever since the default in interest in June, 1884, have established a further advance, touching 74 and closing at $72\frac{4}{3}$. Of course the tone of the street just now favors higher prices, and that alone would be sufficient to explain any ordinary advance; but in this case the bonds sold as low as $45\frac{1}{4}$ only four months ago, and thus there has been a rise of 27 points—an appreciation so considerable that it is reasonable to infer that some other influences beyond the mere speculative propensities of traders have been at work to stimulate buying.

The chief of these is undoubtedly the prospect of a settlement of trunk line differences and the restoration of remunerative rates. It is argued, and the argument has perhaps some little force, that in one sense the Erie will derive more benefit from such a settlement than any of the other lines. Like the New York Central and the Lake Shore, it has suffered heavily through the demoralization and fall of rates, but, unlike these, it will now share in the advantages a policy of peace and harmony will secure without having to bear any of the costs of bringing that condition about-the cost to the Central being its guarantee of the West Shore bonds and to the Lake Shore the ultimate guarantee, presumably, of Nickel Plate obligations. But, besides that, a report has been current on the street which has found believers, that the Vanderbilts have been buying into the property, and that soon the Erie will have to be classed among the other roads in which the Vanderbilt influence is dominant. We do not give much importance to either of these suggestions, but they have certainly had some influence. Still another factor in the rise has been the report that the coupons now in default-there are three of them-were to be funded; that a definite plan to that end had been matured, and that this accomplished, the company would probably be able to resume cash payments next year.

But passing all this, as being as yet rather in the line of hope than of fact, it would seem clear that under the change in trunk line conditions, the outlook for the year just begun-October 1-indicates a probability of much better results than in the year past. President King's management has met with strong approval, and economy and thrift have been its distinguishing traits. It is generally admitted that Mr. King is very friendly with Mr. Vanderbilt, and with such relations between them it is not likely that there would be any change of management, even if there should be change of control. Besides, the fruits of the advance in through rates, if maintained, will be reaped in full in the new fiscal year, for the really strong effort to sustain the tariff will date from the beginning of October. On local rates, too, there should be a gain, for though the Erie was not directly concerned in the West Shore-Central fight for local business, yet indirectly it could not but suffer in obvious ways which it is unnecessary to mention here.

With, then, a pretty sure prospect for better results the current year, it is all the more interesting to see what the company has been able to do in the late poor year-how much, for instance, was earned on the second consols. The material for such a calculation is furnished by the publication this week of the statement of earnings and expenses for August, completing the returns for eleven months of the fiscal year. The statement for August is not particularly good, showing as it does a loss of \$123, 756 in gross and \$136,572 in net, but the loss in the latter for previous months was not so heavy, so that altogether the loss for the eleven months is only \$381,075. It is a striking commentary upon the economy that has been practiced in operating the road that this small loss in net occurs on a loss of nearly $2\frac{1}{2}$ millions (exactly \$2,434,151) in gross receipts, operating expenses having been reduced over 2 million dollars.

Having given the loss of \$381,075 for the eleven months the question is, what will be the result for September, the twelfth month. On that point since there are no figures available, we can only give a surmise. With the more favorable conditions however that prevailed during the month as to local business, already alluded to, we should judgo at the comparison with a year ago must be moro favorable than in August. September last year did not record so big a decline as August, but the falling off nevertheless amounted to \$148,736, and thus we will be

comparing with figures diminished to that extent at least. Bearing that in mind, and the other circumstance mentioned, we should say that a further loss of \$100,000 for September would be a sufficient allowance—this to be added to the \$381,075 already ascertained. To be on the safe side however let us call the loss for the twelve months a round half million. What then will have been earned on the seconds?

To answer that question, it is necessary to know what was earned in the previous year, and we find that in that year the company fell \$698,623 short of meeting the full \$2,015,844 required on those bonds at 6 per cent, after. providing for rentals, interest on equipment, interest on prior mortgages and on the collateral trust bonds, interest on floating debt, and other obligatory charges against income. In a word, \$1,317,221 was earned on the second consolidated bonds in the year 1883-4. With a decrease of half a million in net, and other things the same, there would remain for 1884-5 \$817,221 on these bonds, equivalent to a little less than $2\frac{1}{2}$ per cent. To be sure, there is a possibility that the miscellaneous income, which in the case of the Erie is difficult to figure, and which in 1883-4 was \$200,000 greater than in 1882-3, may have fallen off, but, if so, there were probably offsetting items of equal if not greater amount on the other side of the account.

It should be remembered that this miscellaneons income is in large part made up of the earnings of ferries, dock properties, &c., and that the expenses for operating the same count among the payments made out of Erie's income before arriving at the surplus remaining for the second consols. As Mr. King has so largely reduced the expenses of Erie proper, it would seem that the effects of a more economical administration must also extend to the other properties in his control. But even if there shall have been no saving on this account, and the miscellaneous income shall have fallen off, there are one or two large items that were met out of the income of 1883-4 that are not likely to appear in the report for 1884-5. For instance, in the former year there was paid \$135,037 in adjustment of back earnings of the New York Pennsylvania & Ohio road. This certainly was an exceptional item. Then interest on equipment, which in 1883-4 amounted to \$358,834, Mr. Jewett stated in the last report would be for 1884-5 only \$325,200.

Altogether, we should say that $2\frac{1}{2}$ per cent could safely be taken as a minimum of what the report for 1884-5, when made up, will show to have been carned on the second consols, and we would not be surprised if the actual figure should prove larger. Of course, $2\frac{1}{2}$ or even $3\frac{1}{2}$ per cent is not the 6 per cent which the bonds bear, but for a bad year, and at a time when New York Central paid only $3\frac{1}{2}$ per cent on its stock, the exhibit would seem a very good one.

THE MASSACHUSETTS CENSUS.

The population of Massachusetts, as ascertained by the recently completed decennial State Census, is 1,941,465. The population in 1880, according to the National Census, was 1,783,085. The increase in five years is, therefore, 158,380, or 8.89 per cent. Although this rate is less than the average increase of population in the country as a whole, the figures for Massachusetts present some features of peculiar interest. The condition of society and of commerce and manufactures in that State, is unlike that in any other State of the Union, though the difference between Massachusetts and Rhode Island, Connecticut, Central and Southern New York, is not very great. In all that district, as well as in Northern New Jersey, we find, first, a series of cities of the first or second magnitude; and secondly, a large number of active manufacturing Much more than one-half of the population is towns. urban; that is, residing in cities or towns exceeding twelve thousand inhabitants each, and throughout the whole district the urban population is increasing, while the rural population is diminishing, or barely holding its own-

Confining attention in the first place to Massachusetts, we notice that every county in the State participates in the increase, except Barnstable, Dukes and Nantucket-the cape and the islands, fishing and (very hard) farming communities, the largest town in the three counties containing less than 4,500 inhabitants. But in Berkshire county, where the increase is 4,600, the three largest towns, Pittsfield, Adams and North Adams, exhibit a combined increase of 6,106, and the rest of the county has lost. Bristol county increased 18,500, or 500 less than the combined increase of the cities of Fall River, New Bedford and Taunton, and the town of Attleborough. Essex county added 19,000 to its population, 13,000 of which was contributed by its cities. These counties, representing every part of the State, illustrate the general rule, which is made all the more striking by the consolidated statistics There are in the State of urban and rural population. twenty-six cities and towns having more than twelve thousand inhabitants each, whose gross population in 1880 was 1,000,330; in 1885 it is 1,124,362. These municipalities exhibit an increase of 124,032, leaving for the rest of the State an increase of only 34,348. There are fifteen other towns having each a population in excess of eight thousand which now contain 142,424 inhabitants against 128,725 in 1880-an increase of 13,699. When these also have been subtracted from the general total, there is left an increase of only 20,649 for the rest of the Commonwealth. The facts can be stated in another way. The general increase of population in five years has been 8.89 per cent. The increase in cities and towns now having more than twelve thousand inhabitants each has been 12.4 per cent; in all places (including those just men. tioned) having more than eight thousand inhabitants 12.2 per cent; in the rest of the State but 3.15 per cent. From this it can easily be seen how closely the activity of the Commonwcalth has concentrated itself about the numerous ganglia which are scattered through its body in every part.

For as New York City is the great fact and the over powering influence of New York State, the small cities of Massachusetts are the distinguishing feature of Massachusetts. It is detracting nothing from the glory of Boston, the second commercial and monetary centre of the Union, to say this. In fact it is for the advantage of Boston that it is so; for Boston has not become so great a power, by the annexation of independent neighboring municipalities, that the people of the State combine naturally and instinctively to oppose its favorite measures. Boston itself has but 390,406 inhabitants, yet if all those living with in five miles of Boston City Hall were added the population would exceed 540,000. But it is the more distant cities that must not be forgotten,-for these are Worcester, with its 68,383; Lowell, with 64,051; Fall River, with 56,863; Lynn, with 45,861; New Bedford, Lawrence and Springfield, each with between 30,000 and 40,000; Taunton, Gloucester, Haverhill, Salem, Holyoke and Brockton, each exceeding 20,000; and nearly a half score of little cities of from 12,000 to 20,000; and all of these are large enough and independent enough to have their own plans and poli cies, and to exert a very decided influence upon public affairs. New York is the only State of the Union that approaches in number the urban centres of Massachusetts. By the Census of 1880 there were twenty-eight cities in

the Census of 1885 there are twenty-six such places in Massachusetts.

The Census of 1880 'places the centre of population of the United States about eight miles from Cincinnati, just across the Ohio River, in Kentucky. No doubt this is the result of an accurate and correct calculation. The greatest concentration of population, however, is far to the northeast of that spot. Suppose we draw a line along the northern boundary of Massachusetts to the New York frontier; thence along the northern and western lines of the following counties: Rensselaer, Albany, Greene, Ulster and Sullivan; thence west and south of the Pennsylvania counties of Pike, Munroe, Northampton, Lehigh, Bucks, Montgomery and Philadelphia; and thence across New Jersey, so as to cut off the counties of Atlantic, Gloucester, Salem, Cumberland and Cape May. We have then enclosed the whole of Massachusetts, Rhode Island and Connecticut, and, at a large estimate, one fourth of the area of New York, one-tenth of that of Pennsylvania and threefourths of that of New Jersey. Within that line were living, in 1880, nearly seven and two-thirds millions of people-7,653,530. The area and population were nearly as follows.

State.	Area, Sq. Miles.	Population.	Tol Sq. Mile
Massachusetts	S,040	1,783,085	221.78
Rhode Island	1,085	278,531	254·S7
Connecticut		622,700	128.55
New York		2,778,230	283.8
Pennsylvania		1,178,439	261-9
New Jersey		1,014,495	192.2
Total	35.651	7,653,530	211.2

The density of population within this area was almost exactly that of the German Empire in the same year, namely, 213 to the square mile, and it exceeds that of France. But the value of this computation concerns the future rather than the present or the past. If the rate of increase in Massachusetts during the past five years has been maintained throughout the territory described, and in all probability it has been exceeded, then the average population within the area is already 230 to the square mile; and at the same rate of progress it will be 250 in 1890. Another ten years would bring it up fully to the present density of population in Great Britain, namely, 290 to the mile. This speculation is more than reasonable. It is almost certain to be realized. In 1880 more than 15 per cent of the whole population of the United States lived no further away from New York than Ames. bury, Massachusetts, to the northeast, or than Philadelphia to the south. The percentage is not likely to be maintained hereafter; but it is a very important fact that New York was then next door, as it were, to seven and two-thirds millions of people, and that this number is morally certain to be swelled to more than nine millions in 1890.

RAILROAD EARNINGS IN SEPTEMBER, AND FROM JANUARY 1 TO SEPTEMBER 30.

The course of railroad earnings during September, as reflected by our tables below, was distinctly more favorable than in the months preceding, and would seem to indicate progress toward a more satisfactory state of things. In the first place there are more roads reporting increased receipts than decreased receipts. This is a reversal of recent experience and is significant of the change that has occurred. In the second place, taking the roads in the aggregate the decrease for the month is only nominal, and if the Oregon Navigation is included the decrease is changed into an increase. Then in a great many cases the improvement during the month has been progressive-that is to say, later weeks have New York having more than 12,000 inhabitants each; by given a better account of themselves than earlier weeks.

But what makes the exhibit appear particularly encouraging, is the fact that it lends confirmation to the idea that the revival in business, so patent in recent months as concerns the view of affairs taken by our business men, has at last got so far under way as to show its presence, even if only in a modest way, in railroad earnings. For apart from that circumstance, there has been no influence at work to swell traffic. On the contrary, in a number of ways current conditions have been adverse to the rail. roads. Take the great grain-carrying lines. These have all suffered a diminution in their wheat movement-very heavy indeed in the case of those that are dependent upon the winter variety of the cereal, and quite decided in the case of the spring-wheat carriers. Of course, the falling off is almost entirely due to the shortage of the crop, though in the Northwest in some minor degree a disposition to hold on for better prices is responsible for the contraction. Besides the loss in wheat, however, many roads have also had a smaller corn movement than a year ago, though then the movement was quite light and greatly below that of 1883. Notably is this true of the roads to Chicago, where the receipts of corn in the four weeks of September were only 5,859,144 bushels this year, against 6,641,705 bushels last year, and 10,622,989 bushels the year before. The movement of other grains-oats, barley, rye-was also below a year ago, and altogether the grain traffic was greatly reduced, though all ports did not suffer in equal degree, and in the case of oats and corn St. Louis and Peoria seem to have fared quite well. In brief, the situation in this respect is shown as follows.

Receipts at Leading Western Ports.	Grain.	Flour.
Total four weeks ending Sept 26, 1885 Total four weeks ending Sept 27, 1884 Total four weeks ending Sept. 29, 1883	Bush. 25,260,886 32,408,927 35,385,623	<i>Ebls.</i> 519,569 640,019 706,781

Evidently a loss of 7 million bushels in the grain move ment this year, was not a favoring influence to the rail roads. In cotton the receipts at the Southern ports were generally in excess of a year ago, and to that extent of course that operated to the advantage of Southern roads, but it is not that section that is particularly distinguished for improved reports. As regards trunk line affairs, rates on east-bound business were as demoralized as they well could be, and the advance in rates, which was the outgrowth of the meeting of trunk-line Presidents, did not go into effect till the close of the month. So, too, the advance in west-bound rates, the result of the same meeting, did not become operative during September, but was only made this week (October 5). And yet despite all these drawbacks, we have earnings (on the roads reporting) in the aggregate quite as large as a year ago. In the face of the heavy losses recorded in previous months, this is certainly a gratifying change. How much better the Sep tember exhibit is than the most of those that preceded it. is shown in the following table, made up from our monthly returns and giving the aggregates for each month since the beginning of the year.

- Period.	Mileage.		Earn	Increase or		
- 1 er sous.	1885.	1884.	1895.	1881.	Decrease.	
	Miles.	Miles.	8	\$		8
January (70 roads)	51,485	49,579	17,798,036	16,972,830	Inc.	825,167
February (69 roads).	50,816	49,151	16,018,193	16,268,067		251.874
March (58 roads)	45,392	43,624	17,290,874			702.539
April (51 roads)	45,513	44,149	17.466.848.	18,412,749		915,895
May (56 roads)	44,817	43,537	15.895.528	17,191,365		
June (49 ronds)	41,240	40,818	15,237,167	16.041.732		807,565
Jul roads)	47,697	47.296	17.799.618	17.859.871		65,753
Au (50 roads)	42,118	40.894	18,465,830	17,827,884		862,054
September (56 rouds)	44.564	43.872	20,272,445			82,913

Here we see that the September return is about the best we have had since last March. The only other month in this interval that disputes the honor with

Soptembor is July, in which month the decrease was only \$65,753; but in both June and August the falling off was over \$800,000, in April it was over \$900,000, and in May nearly \$1,300,000. Perhaps it may be supposed that Septembor last year was a particularly bad month, and that therefore we are comparing with totals very much diminished. In the case of some roads this is true, but it will not apply to the roads as a whole. To dispel any such notion, we give herewith the September record for six years.

	Ma	rage.	Earn	Increase or	
Period.	Year Given.	Year Preceding.	Year Given.	Year Preceding.	Decrease.
	Miles.	Miles.	8	8	8
Sept., 1880 (39 roads).			15,486,800	12,713,665	Inc. 8,773,190
Sopt., 1881 (55 roads).	42,957	87,899	25,883,170	21,832,848	Inc. 5,555,828
Sopt., 1882 (61 roads).	47,739	45,172	29,750,857	26,108,134	Inc. 8,642,42
Sopt , 1898 (66 roads).	51,790	47,259	27,491,170	25,494,510	Inc. 2,007,660
Sept., 1881 (52 roads).	89,597	87,879	19,256,004	20,394,216	Dec. 1,139,155
Sept., 1885 (56 roads).	44,564	43,872	20,272,445	20,355,858	Dec. 03.918

Thus there was a loss last year, but it was no heavieron the contrary, it was a trifle less-than in August of the same year. Yet in August this year there was a further loss, in addition to that of 1884, of \$862,054, while for September now there is substantially no decrease. And this indicates the extent of the improvement that September reflects ; there was no upward movement of consequence -that is, speaking of the roads as a whole-but at least the downward movement was arrested. It is perhaps not out of place either to refer to the fact (alluded to in previous reviews) that prior to 1884 the gain from year to year had been very heavy-so heavy indeed that the loss since 1883 appears really insignificant. Of course the roads reporting in these different years were not always the same, but enough of them were to make the comparison a fair guide. In none of the years were any of the great east-and-west trunk lines included. If we had these, perhaps the result for the present year would not be quite so favorable, and certainly it would not have been in the two years preceding. Below is our usual detailed statement of earnings and mileage this and last year.

GBOSS EARNINGS AND MILEAGE IN SEPTEMBER.

	Gr	Gross Earnings.				
Name of Road.	1885.	1884.	Increase or	1885.	1884.	
	1000.	100.5	Decrease.	1000.	TOOF.	
and the second second second	\$	\$	\$			
Bost. Hoos. Tun.& W	44.884	46,737	-1.853	61	61	
Buri. Ced.Rap. & No.,	299.973	261,160	+38,813	990	824	
Cauadian Pacifio	815,000	639,810	+175.160	2,794	2,500	
Central lowa	142,658	149,950	-7,292	490	490	
Chicago & Alton	754,291	916,961	-162,673	849	849	
Chio. & Eastern Ili	165,508	153.874	+11.634	251	251	
Chie, Milw. & St. Panl.	2,273,000	2.201.241	+71,759	4.935	4.801	
Chicago & Northwest.	2,383,300	2,346,914	+36,383	3,843	3,770	
Chio. St. P.Minn. & O.	572,900	327.884	+15,016	1,318	1,307	
Chie. & West Mich	112,289	124,257	-11,968	413	413	
Cin. Ind. St. L. & Ch	220,195	230,98*	-30,793	342	342	
Cieve. Akron & Col	47,927	46,537	+1,310	144	144	
Denv. & Rio Grande.	561,893	521,957	+39,936	1,317	1,317	
*Donv.& Rio Gr. West	65,385	54,802	+10,583	368	368	
*Des Moines & Ft. D.,	28,268	30,299	-2,031	143	143	
Detroit Lans'g & No	122,893	120,796	+2,102	261	261	
Evansv. & T. Haute.	70,601	69,302	+1,239	146	146	
Flint & Pere Marg	167,626	172,199	-4,573	361	361	
Fla. R'y & Nav. Co	64,978	60,737	+4,211	518	500	
IGrand Trunk of Can.	1,298,603	1.480,931	-182,331	2.918	2,918	
Guif Col. & Santa Fe.	211,048	185,271	+23,777	536	536	
Ul. Cent. (Ili, Div.)	606,144	591,282	+14.862	933	953	
Do (So. Div.)	306,544	324,783	-18,239	711	573	
Do (lowa lines)	157,391	168,626	-9,235	402	402	
Ind. Bloom. & West	242,461	245,220	-2,759	532	532	
*Kan. C. Ft. S. & Gulf	142,628	136,349	+6.279	389	389	
*Kan. C. Sp. & Mem	66,935	65,297	+1,688	282	282	
Loug Island	315,419	313,304	+2,115	354	\$54	
Lonisville & Nashv	1,132,655	1,145.366	-12.711	2,015	2,063	
Manhattan Elevated.	562,700	533,060	+29.610	32	32	
"Marq. Hough. & On.	80,774	75,259	+5,515	160	135	
Mexican Central	238,800	246,007	-7,207	1,236	1,236	
Milw. L. Sh. & West	144,805	99,208	+45,597	527	418	
Milwaukee & North	46,873	46,33	+535	221	221	
Mobile & Ohio	156,323	160,669	-1,346	529	529	
N. Y. Out. & West'n	187,275	205,318	-18,043	373	373	
Norfolk & Western	246,825	266,069	-19,241	502	502	
Northern Pacific	1,202,317	1,236,560	-34,243	2,691	2.453	
Ohio Southern	59,074	46,595	+12.476	128	128	
Peoria Dec.&Evansv.	78.654	74,696]	+3.938	254	254	
Rion. & Danville	871,500	330,700	+40,800	774	774	
Char. Col. & Aug	80,150	64.276	+15,874	363	363	
Columbia & Gr'v	63,400	51,130	+12,270]	294	294 353	
Virginia Midland	167,304	170.268	-2,964	353		
West. No. Carolina.	45,864	42.879	+2,985 +6,805	274	274 294	
Rochester & Pittsb)	115.832]	109,026	40,000	2041	201	

* Includes three weeks only of September in each year, † Four weeks ended September 26.

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	Gr	oss Earnin	gs.	Mileo	ige.
Name of road.	1885.	1884.	Increase or Decrease.	1885.	1884.
St. Joseph & Gd. Isl. St.L. A.& T.H. m.line *Do do (branoles) *St.Louis & San Fran 8t. Paul & Duluth 8t. Paul Minn. & Man *Texas & St. Louis *Mab. 8t. Louis & Pao *Wisconsin Central	\$ 112,293 113,713 50,541 40,166 398,508 172,572 740,845 91,526 1,236,160 74,179	\$ 111.941 113,230 44,215 31,365 462,943 152,143 738,587 93,587 93,587 93,587 70,182	$\begin{array}{r} +8,821\\ -64,435\\ +20,429\\ +2,258\\ -2,370\\ -191,715\\ +3,997\end{array}$	214 815 225 1,471 735 2,461 418	195 138 185 796 225 1,471 735 2,461 418
Total (56 roads) Oregon R'way & Nav.	20,272,445 577,000	20,353,358 337,000	+190,000		43,372
	10 040 445	20 74 2 358	+107.087		

Grand total...... 20,849.445 20,742.358 * Only three weeks of September in each year.

The roads here that attract attention for diminished receipts are the Grand Trunk of Canada, the Chicago & Alton, the St. Louis & San Francisco, the Wabash, and the Cincinnati Indianapolis St. Louis & Chicago. As regards the latter, the explanation of the decrease is found in the reduced yield of winter wheat, and the same influence, combined with a smaller corn movement, doubtless operated against the Wabash and the Chicago & Alton. The Wabash, moreover, being operated as it is by receivers, and undergoing disintegration, is at a great disadvantage with other roads, and would lose business whether the traffic conditions were good or bad. It should be understood, however, that the earnings of the road are based on the same mileage in both years. If the earnings on the reduced mileage this year were compared with those on the full mileage last year (some 1,085 miles more), the loss, instead of being \$191,000, would be \$485,000, but on that basis of course the comparison would be misleading.

In reference to the St. Louis & San Francisco, the decrease for September is not quite so heavy as that for August, and it should be remembered that in the case of this road we are comparing with very large earnings a year ago, the St. Lonis & San Francisco having pretty nearly all through 1884 reported notable gains in receipts, at a time when other roads were falling decidedly behind. We understand that, aside from that fact, there is no particular reason for the decline now, except general dulness of trade and some contraction in the ore traffic. The company's officials say that the net will show much better than the gross. As concerns the Grand Trunk of Canada, its decrease will, we know, be taken as reflecting the state of affairs on the American trunk lines, but it is just possible that such a conclusion may be erroneous. At any rate, we notice that the main line of the St. Louis Alton & Terre Haute-part of the Vanderbilt system to St. Louis -shows a small increase for the month, which has not been the case in any other month this year.

However, the roads that fall below a year ago, are, as already said, in the minority this time. Those with enlarged totals are by far the most conspicuous. And among these They the Northwestern lines deserve particular mention. all, without exception, run ahead of 1884. To be sure, some of these suffered a reduction a year ago, but the Chicago & Northwestern is the only line on which the loss was heavy, and there it was very heavy, and has only in small part been recovered this year. But both the St. Paul & Omaha and the Milwaukee & St. Paul have larger earnings than in any previous September, and the St. Paul & Duluth reports the largest month's earnings on record. The Northern Pacific, however, which runs partly through the same section, has, not done so well, and has a small decrease.

Among Michigan roads, which have hitherto been distinguished for their poor returns, the Detroit Lansing & Northern has a slight increase; and the Marquette Houghton & Ontonagon also reports some improvement.

In Wisconsin, the Milwaukee Lake Shore & Western has a considerable increase in mileage, but an even larger increase in earnings. Other Western roads that have to their earnings are Chicago & Eastern added Illinois, the Illinois Central (main line), Ohio Southern and Peoria Decatur Evansville. . The latter probably has profited by the increased receipts of corn at Peoria. Iowa lines, as heretofore, are behind in the race, and the Central Iowa, the Des Moines & Fort Dodge, and the Iowa lines of the Illinois Central, all have diminished totals We have already referred in a general way to the influence of the grain movement during the month, and the following table in our usual form will show the receipts of the different cereals at each port during the four weeks ended September 26. It will be noticed that in wheat there is a falling off at every point.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED SEPTEMBER 26 AND SINCE JANUARY 1.

	Flour, (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
Chicago- 4 wks., Sept., 1885 4 wks., rept., 1884 Since Jan. 1, 1885 Since Jan. 1, 1884	249,814 213,403 3,519,174 1,928,3 *3	1,973,011 3,170,222 11,998,008 12,496,963	5,859,144 0.641,703 48,870,595 45,521,410	$\begin{array}{c} 4,089,236\\ 4,548,155\\ 27,720,609\\ 29,216,447 \end{array}$	830,604 806,395 4,616,339 2,912,815	233,502 668,539 1,191,601 2,270,296
Milwaukee- 4 wks.,Sept., 1885 4 wks.,Sept., 1884 Since Jan. 1, 1885 Since Jan. 1, 1884	129,595 103,985 1,304,154 2,615,870	407,285 \$21,705 0,980,675 0,055,159	63,220 70,320 435,735 605,480	129,650 1.00,950 1,145,658 2,250,941	311,757 562,864 \$,121,893 2,641,931	11,660 9,750 198,407 248,218
St. Louis- 4 wksSept., 1885 4 wksSept., 1884 Since Jan. 1, 1885 Since Jan. 1, 1884 Toledo-	85,499 137,144 786,470 1,027,937	$\begin{array}{r} 1,188,342\\ 2,323,794\\ 8,300,144\\ 10,163,802 \end{array}$	1,369,655 542,226 18,575,780 14,120,705	738,779 723,889 5,653,529 5,127,256	105,765199,0651,065,2461,019,494	87,008 133,801 414,434 336,975
4 wks., Sept., 1885 4 wks., Sept., 1885 Since Jan. 1, 1885 Since Jan. 1, 1884 Detroit—	13,608 8,370 95,620 57,974	1,063,164 3,133,547 5,520,584 9,766,479	172,720 307,380 2,55¤,911 5,102,287	98,776 106,503 411,280 489,377	20,112 1,945 98,550 50,029	38,783 64,880 100,069 101,902
4 wks.,Sept., 1885 4 wks.,Sept., 1884 Since Jan. 1, 1885 Since Jan. 1, 1884 Cleveland-	7,971 6,814 84,596 86,335	1,420,803 1,422,945 5,156,353 4,609,201	87,176 36,934 1,671,547 1,347,932	$\begin{array}{c} 138,314\\ 100,147\\ 821,541\\ 814,682\end{array}$	30,790 15,389 291,045 332,252	1,258 1,238
4 wks., Sept., 1885 4 wks., Sept., 1884 Since 3an. 1, 1885 Since 1an. 1, 1884 Peoria-	23,332 15,768 129,740 106,797	71,153 341,275 1,178,425 1,493,625	9,500 \$0,500 556,409 601,193	129,000 660,0a0	8,500 17,315 99,639 169,106	1,500 15,550
4 wks., Sept., 1885 4 wks., Sept., 1884 Since Jan, 1, 1885 Since Jan, 1, 1884 Duluth-	6,750 3,960 97,485 39,914	34,385 73,565 271,090 439,045	6.4,860 7,632,795	1,901,525 9,994,6*0	55,200 52,500 464,200 348,000	88,750 72,780 296,840 574,295
4 wks. Sept., 1885 4 wks.,Sept., 1884 Since Jan. 1, 1885 Since Jan. 1, 1884	90,575	2,328,450 2,515,407 6,720,503 3,087,717		3,979 36,449 13,109		
Total of all- 4 wks., Sept., 1885 4 wks., Sept., 1884 4 wks., Sept., 1883 8 ince Jan. 1, 1885 Since Jan. 1, 1885 since Jan. 1, 1883	640,019 708,781 5,097,285 6,810,060	$\begin{array}{c} 19,802,523\\ 11,826,804\\ 46,131,784\\ 49,104,051 \end{array}$	8,293,975 13,267,926 79,842,076 74,645,441	7,704.148 7,283,811	$\begin{array}{c} 1,453,728\\ 1,655,778\\ 1,660,977\\ 8,756,912\\ 7,456,124\\ 9,030,828\end{array}$	$\begin{array}{r} 410,203\\ 952,508\\ 1,846,705\\ 2,206,901\\ 8,541,606\\ 5,259,059\end{array}$

Southern roads—that is, those distinctively so-called notwithstanding the heavier cotton movement, do not all record enlarged earnings, the Norfolk & Western and Louisville & Nashville both showing losses. On the other hand, the Florida Navigation and some of the Richmond & Danville roads report considerable gains. Down in Texas and what is termed the Southwest, the exhibits are pretty good. The Gulf Colorado and Santa Fe, for instance, has an increase of \$25,000. The Fort Scott roads likewise have all improved on their totals of a year ago, though the gains are only moderate. The following table shows the receipts of cotton during the month at all the leading Southern outports.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN SEPTEMBER, AND FROM JAN. 1 TO SEPT. 30, 1885, 1884 AND 1883.

PORTS.	4	September.		Since January 1.			
r on a	1885. [1884.]	1883.	1885.	1884.	1883.	
Galvestonbales	80,901	72,632	71,830	156,488	206,639	440,603	
Indianola, &c	781	2,990	3,359	3,513	4,603	8,759	
New Orleans	54,459	43,012	64,262	493,423	465.053	870,559	
Mobile	12,209	11,498	12,359	63,436	03,462	113,038	
Florida	2,774	3,375	751	27.338	21,053	10,008	
Savannah	114,778	100,852	84,048	235,037	214,460	320,299	
Brunswick, &c	739	1,198	734	3.00	2,760	934	
Charleston	63,000	00.582	63,441	198,365	152,452	\$ 3,501	
Port Royal, &c	759	46	626	4,235	8,024	50	
Wilmington	12,520	11,391	7.993	23,30(26,406	020	
Morehead City, &c.	85	154	335	1.754	2.410		
Norfolk	23,473	27,083	20.777	136,25	176,406	325,89:	
West Point, &c	17,799	4,803	S,984	62,08:	62,853	80,84	
Tntal	\$84.277	187196	839,499	1,818,90	1,409,6 %	8.489 10	

Thtal... 1,409,6 6 2.

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For the nine months of the year ended with September, the total of the decreases of course exceeds the total of the increases, but there are some noteworthy gains never theless. Canadian Pacific naturally stands at the head of these, and Mexican Central comes next, but Denver & Rio Grande is also distinguished for its increase, and so are Louisville & Nashville and Milwaukee Lake Shore & Western. Losses are heaviest on the Grand Trunk, the Northern Pacific, the Wabash, the St. Louis & San Fran cisco, the Chicago & Alton, the Manitoba, and on the Michigan roads. Below is the statement.

GROSS EARNINGS FROM JANUARY 1 TO SEPTEMBER 30.

Name of Road.	1885.	1881.	Increase.	Decrease.
D	\$	\$	\$	\$
Boston Hoesao T. & W	339,037		4,770	*******
Burl. Cedar Rap. & No.,			211,633	********
Canadian Pacifie Central lowa	5,493,492			
Chicago & Alton	9 16,862 5,736,918	1.054,384	******	116.522
Chie. & Eastern Illinois.	1,163,591	6,373,669 1,121,153	47 441	587,651
Chloago Milw. & St. Paul	16.549,000		47,411 145,673	********
Chleago & Northwest	17,028,39	17,019,900	8,792	*******
Chie.St.P.Minn.& Omaha	4,033,933		0,102	123.340
Chicago & West Mich	911,622			199,619
Cin. Ind. St. L. & Chie	1,740,276	1,794,229		\$3,933
Cleve. Akron & Col	363,915	362,776	1,039	********
Denver & Rio Grando	4,102,411		436,410	********
*Denver & Rio Gr. West	672,991		130,159	********
"Des Molnes & Ft.Dodge	251.663		10,242	*******
Detroit Lausing & No	889,536			133.998
Evansy. & T. Hante Flint & Pere Marquette.	533,537		******	10,738
Florida R'y & Nav. Co	699,564		********	329,262
I Grand Tr. of Canada	10,988,650			13,591
Gulf Col. & Santa Fe	1,042,323		*******	1.492,358 131,507
Ill. Central (li!, Div.)	4,690,828	4.193,872	196,951	131,007
Do (South, Dly.)	2.902.895		155,446	********
Do (lowa Div.)	1,157,739	1,221,813		67.031
Indiana Bloom, & West	1,743,906	1.724.531	19,372	*******
*Kan. City Ft. S. & Guit.	1,771,932		92,695	********
*Kan. City Sp. & Mein	1,039,148		236,619	*******
Long Island	2,230,324	2,204,390	45,934	
Louisville & Nashville	10,102,332	9,879,028	223,301	
"Marq. Houghton & Out. Mexican Central	607,191 2,650,419	677,366 2,101,218	549.171	,70,172
Milw. L.Shore & West'n.	937.211	827.675	101.565	
Milwaukee & Northorn.	408,773		27,003	*******
Mobilo & Ohio	1.316.597	1.409.981		93,387
N. Y. Outario & West'n.	1,491,603			63,343
Norfolk & Western	1.914,526		17,723	
Northern Paclile	7,780,047	9,277,186	*******	1,497,139
Ohio Sonthern	324,945	329,833		4.888
Peerla Dee. & Evansville	541,023	576,051		35,023
Richmond & Danville	2.822.311	2.699,873	122.434	
Char. Col. & Augusta. Col. & Greenville	561,415 454,197	511,120	50,295	
Virginia Midlaud.	1,134,785	418,743	35,454	40.000
West. Nor. Carolina	337,544	318,328	19,216	49,389
Rochester & Pitteburg.	886,152	830,902	55,650	
St. L. A.& T. H. main line.	878,940	986,913	00,000	103.003
*Do do (branches)	512,366	525.358		12,992
*St. L. Ft. Scott & Wich.	432.407	350,816	81,591	
St. Louis & S. Francisco	3,062,309	3,381,261		318,955
St. Paul & Duluth	915,181	891,503	23,678	
8t, Paul Minu. & Man	4,939,840	5,600,456	*******	660,616
Wahash St. L. & Pac	10,199,124	11,167,585	00.110	963,761
nacousia contrat	1,016,874	000,701	26,117	********
Total (53 roads)	149,625;370	151,619,491	5,180,215	7,174,336

* Includes three weeks only of Sept. in each year. † To September 26.

In net earnings, some few roads, like the Northern Pacific, the Atchison, the New York & New England, the Canadian Pacific, the Baltimore & Potomac, the Chesapeake Ohio & Southwestern, and the East Tennessee, are able to show gains over August, 1884, (though the Canadian Pacific and the New York & New England are the only cases where the gains amount to anything), but nearly all the rest have smaller net than in the preceding yearin a number of instances, considerably smaller. Among the larger companies, the Union Pacific, the Burlington & Quincy, the Pennsylvania, the Philadelphia & Reading, the Eric, have all lost heavily, and such roads as the Louisville & Nashville, the Northern Central, the Chesapeake & Ohio lines, the Memphis & Charleston, the Nashville Chattanooga & St. Louis, and the Norfolk & Western have also decidedly fallen behind. The following embraces the returns of all roads that will furnish exhibits for publication.

GROSS	AND	NET	BARNINGS	TO	LATEST	DATES
-------	-----	-----	----------	----	--------	-------

News	-	August.	-	Jan. 1 to Aug. S		
NAME.	Gross Earnings.	Operating Expenses.	Net Enrnings.	Gross Earnings.	Net Barnings.	
Atom peka & Santa Fe-	1,243,900		* 635,587	# 9,652,951	4.285,590	
1881 Ballimore & l'etomac-	1,891,319					
1845 1984	102,851		40,011 89,313	862,104 783,494		

NAME.		Андии	e.	Jan. 1h	A Hg. 81.
	Gross Earnings.	Operating Expenses.	Net	Barninge	Net Rurnings.
Burl, Cedar, Rap.& North 1885. 1884. Caundian Pacifio-	\$ 225,424 210,590		P	1,451,128	
Canadian Pacifio-	823,427	450.895	872,53%	5.043,Am	1,561,472
Chesspeake & Ohlo-	200,118	101,494	101,031	8,213,820	213,708
Elizab. Lox. & Hig Sandy- 1885	814,157 62,0.12	200,223 85.840	1	1	703,773
1884 Ches. Ohio & Southwest	83,172	85,880 43,083	1	435,990	135,643
1881. Chicago Burl. & Quiacy-	186.721 182,506	58,091 77,127	53,680 45,741	970,021 812,613	
1885 I-84 Des Moines & FL Dodge-	2,221,801 2,417,495	1,122,023 1,118,490	1,102,291 1,329,015	15,410,108	0.952,903
1885. 1881 East Tenn, Va. & Georgia-	27,784 84,453	10 809 21,896	7.975	225,893 214,122	53.036 53.119
1895	828,496 818,723	163,151 189,026	133,345	2,519,008 2,455,039	697,592 842,720
Fort Worth & Denver City- 1885	43,618 87,212	25,581	18,061	301.111 321,677	130,810 136,291
Kentucky Central- 1885	79,615	47,787	81,854	581,146 577,263	
Louisville & Nashville- 1895.	101,501	51,453 077.035	53,045 400,452 452,982	8,930,677 8,739,662	
Memphis & Charleston-	1,117,818 93.824	634,331 63,880	492,982 81,941	8,739,662 790,061	8,172,096 97,827
1891. Mexican Central§	114,663	63,880 79,387 185,017	44,276	873,235	245,142
1884	260,585 243,988	246,693	125,519 def.2,755	2,411,619 1,855,241	1,039,121 136,612
N. Y. Lake Erie & West."-	189,116 218,190	105,895	75.221 102,500	1,873,001 1,550,548	555,421 072,572
1851 N. Y. & New England-	1,737,458 1,851,214	1,283,851 1,221,035	503,604 040,176	11,957,829 13,117,865	2,54 3,596 2,617,894
1885. 1884. Norfolk & Westera-	327,218 300,791	178,527 2:1,169	153,721 89,625	2,137,274 2,161,871	702,014 435,094
1885 1881 Norinern Central—	250,404 228,408	145,283 110,532	105.121	1,607,701 1,060,731	021,176 052,919
18°5 1854	451,370	270,886 291,538	180,494 218,589	3,460,861 3,608,195	1,831,722 1,835,489
Northern Pacific- 1885	971,289 1,032,602	+434,581 +512,605	508,708 439,997	6.577.730 8.040,620	2,976,932
1854. Oregon Improvem't Co 1885.	275,603 270,120	205,404 222,160	70,199	1,865,805	3,743,791 373,825 457,913
Penn. (all lines east of Pitts- barg & Erie)- 1855			47,940	2,214,506	
1884 Philadelphia & Erie-	8,956,306	2,307,291 2,196,387	1,647,612 2,151,507	23,961,004 31,940,228	9,328,920 11,654,865
1885 1884. Philadelphia & Reading-	276,701 967,909	173.877 185,151	102.827 182,735	2,022,517	715,960 853,407
1885 1884 Phils. & Read. Coal & Iron-	2.940,750 3,299,015	1,520,757 1,581,822	1,413,993 1,717,193	18,292,803	7,271,198 8,440,810
1855 1884 Julion Pacific—	1,417,898 1,948,741	1,395,450	22,408 211,687	9.418.040 10,434,344	df 119,994 df 84,050
1885	2.331,130 2,417,710		1,023,054	15,860,036 15,787,425	5,811,400 5,845,873
Weat Jersey & Branches- 1885	212,638 223,368	03.012 101.548	119,626 121,825	892,933 929,410	355,873 387,154
NAME.			101,0201		
Central Pacifict-		July.		Jan. 1 to	July SI.
1885 1884. Frand Trunk of Canada—	1,370,206 1,36×,999 £	491,926 652,412	875,893 710,587	7,928,868 8,680,298	4.569,389 4,203,089
1895. 1894. Chicago & Gr. Trunk-	254,116 298,560	197.640 215,185	58,476 81,975	£	£
	42.087 53,351	36,329 43,170	5.735		
1885 1884 Det. Gr. Haven & Milw 1885 1884	18,930 21,064	13,526 14,318	5,404 0,740		
Iouston & Texas Central-	\$ 152,551	155,401	def.2,847	\$ 9%3,693 1,231,807	8 def.4.201 \$13,922
1884 dobite & Ohio	176,209	127,277	48,932 def.4.464	1,231,807 1,027,467 1,103,709	\$13,922 120,041 201,541
regnn Short Line-	129,323 186,269	125,892	9,431 80,145	1,103,709 052,790	201,541 273,356
1884 outhern Pacific Company Galveston Har. & S. An	106,739	56,693	50,046	482,199	df.11,256
1885 Louisiana Western-	235.739 195,569	143,874 150,304	91,884 43,265	1,633,123 1,492,037	760,819 279,649
1884	42,560 20,323	22,343 19,038	20,217	\$30,373 \$48,124	169,461 93,522
Texas & New Orleans-	83,435 61,628	45,747	\$7,688 21,729	532,783 466,005	223,499 164,844
18-4. Morgan's La. & T. HR 1885 1884.	250,418	199.610	51,808	2,109.425	696,795
Total-Atlantic System-	203,227 612.151	161,543	41,354	1,839,809	519,131 1,730,576
Total-Paelde System- 1885	456,740 1,874,945	371,103 735,870	112,643 1,139,475	4,015,994	1,056,145
1884	1.970,600	981,717	985,883		

* Including 68 per cent of earnings and entire working expenses of the New York Pennsylvania & Ohio Ilailroad.

Not including taxes and rentals.
Expenses include both in 1981 and in 1985 one-twelfth of the year's taxes. A Mexican Current

T Covering the 1,659 miles north of Goshen new comprising the Cent. Pacific,

THE DEBT STATEMENT FOR SEPT., 1885.

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

411

	INTEREST	-BEARING	DERL'		
Character of Inter'd	Amou	ant Outstan	ding.	Int. Due	Accrued
Character of Inter'i Issue, P'y'ble	Registered.	Coupon.	Total.	& Unpaid.	Interest.
		8		8	\$
a autor D. R	\$ 191,190,500		194,190,50	20,265	
8s Option. QF.		50,943,950			
6148 1891. QM. 45 1907. QJ.		151,122,500			
4s refdg.certis. QJ.			227 00		
8s, pension J.& J.			14,000,00		
Paniflo RHS., J.&J.	°61,623,312		*64,023,5		1
Aggregate	,0 51,483,712	185,066,750	1,260,777,4	32 1,852,940	10,362,440
*2,962,003 mature .lan \$1,930,000 Feb. 1, 1893; \$ Jan. 1, 1899. DEBT ON WHICH Aggregate of debt on	INTERES	T HAS CE	ASED SIN	CE MATUI	RITY.
interest due and unpaid	t thereon. S	221,532.			
Interest and have append	EBT BEAL	NO NO I	NTEREST.		
	HUL DETER		1		
				Amour	
Old demaad notes					\$57,870
Terral-tender notes				000 000	340,681,010
dentification of deposit.			2	9,880,000 605,000-	23,185,000
Less amount held	in Treasure	r's casa	14	0,387,030	20,200,000
Gold certificates Less amount held	in Treasurs	r's cash		2,219,210-	118,137,790
Silver certificates			12	3, 979, 706	
Less amount held	in Treasure	r's cash		1,722,190-	93,630,716
Fractional currency				5.537.097 8.373.931-	6,061,163
Less amount estin					
Aggregate of debt	bearing no	Intcrest		\$	388,979,355
	RECA	PITULAT	NON.		
		Princi	pal.	Interest.	Total.
Interest-bearing debt-	-	\$	\$	\$	\$
41/68	074	,000,000			
48		,736,450			
85		,190,500			
Refonding certifica		227,000		1	
Navy Pension fund,		,000,000	260,777,402	19 914 780 1	979 009 951
Pacific Hit. bonds, 6	Provide	,0401010-13	S.871.585	221,332	4.092.717
Debt on which int. has Debt bearing no interes					
Legal teader notes.		,738,886			
Certificates of depo		,185,000	100		
Gold certificates		137,790		}	
Silver certificates		,656,716	CO APO BEE		598,679,555
Fractional currency	6	,961,163			
Total debt					,805,764,528
Less cash items availad Less reserve heid for r	ble for redu	ction of the	debt\$2	40,927,075	S 10.092 025
These Leading month Int. I					
Total debt, less ava				1-	.524,837,448

THREE PEARING DERT

Monetary Commercial English News

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

XOHANGE	AT LO.	NDON-Sept. 25.	EXOH	ANGE	ON LONDON.
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	3 mos.	12.34 012.34	Sept. 25	Short.	12.09
Amsterdam.	Sight.	12.11 012.210	Sept. 25		
Hamburg	3 mos.	20.54 220.58	Sept. 25	Short.	20.38
Beriln	66	20.54 @20.58	Sept. 25.		20.38
Frankfort	6.6	20.54 @20.58	Sept. 25		20.33
Vlenna	6.6	12.7712:012.8219			12.61
Intwerp	64	25.50 @25.55	Sept. 25		25.2912
Paris	Short.	25.2212025.30	Sept. 25	66	25.28
Paris	3 mos.	23.37 2 0 25.4.19			
it. Petersb'g	54	23	Sept. 24		23916
Jenoa	66	25.33 @25.70	Sept. 25	Short.	
Naples	60	25.65 @25.70	Sept. 25	5.0	
ladrid	44	455870454	Sept. 25	66	
Cadiz	66	455 @ 4549	Sept. 25	66	******
Lisbon	14	511316 05134	Sept. 25		
Alexandria.	64		Sept. 25	3 mos.	******
Constant'ple			Sept. 23	+6	******
New York			Sept. 25		
Bombay	Deru'd	18. 63ed.	Sept. 25		
Calculta		18. 63ed.	Sept. 25		18. 64d.
Hong Kong.		******	Sept. 25		38. 6d.
Shanghai	1		Sept. 25		48. 8 ⁵ ad.

[From onr own correspondent.]

LONDON, Saturday, September 26, 1885.

The week has been a rather anxious one. The sudden appearance of the war cloud in Eastern Europe has been productive of much uneasiness, not the less so perhaps because it was altogether unexpected. A prospect of the reopening of the complex difficulties of the Eastern question is certainly not a happy one, and it is earnestly to be desired that the good offices of the signatory Powers to the Berlin Treaty will be successful in averting an actual collision between Turkey and the revolted province. This is the third occasion within a recent period that a fear of war between European Powers

has been threatened; and it is clear that in spite of the apparent calmness there is a good deal of agitation below the surface which may yet result in an actual breaking of the p³ace. In the present case, however, the questions at issue are too momentous to be lightly decided, and the Powers most interested will, no doubt, let no opportunity slip to prevent any aggravation of the present dangers.

But this incident distinctly proves how very uncertain is the political situation. It is felt that the surprise of the week is capable of being repeated, and may indeed be so at any moment. Such an outlook is anything but conducive to that re-establishment of confidence without which a trade revival cannot attain permanent form. Optimist views as to the future are not so clear now as a few days ago. There is rather an inclination to proceed with more caution, and all speculative symptoms will certainly be checked. Present troubles may disappear with judicious treatment, but it is the uncertainty as to their repetition that will be a stumbling block to an extension of trade. The effect of the news on the Stock Exchange was decided, and had speculative business been at all brisk recently, something approaching to a panic might have supervened. As it was, the depression in such securities as Turkish, Russian, Hungarian and Egyptian was severe. Metals also were weakened. In fact, business men seemed determined to await the development of events before committing themselves further, and the commercial position has therefore been reduced to a state of expectancy in which it will no doubt remain until a settlement has been accomplished.

Money has rather had an easy tendency during the week. Instead of an improvement we have had a show of weakness and discount quotations have fractionally receded. Some gold has been taken for Egypt-£500,000 having been shipped during the week-otherwise there is just now no foreign inquiry. Such a demand ought soon to be felt, and coin will also be required for Scotland; still the chances of dear money are remote. In order to protect the stock of bullion, the Bank of England may deem it advisable to make some change in the rate, but it does not follow that the open market will speedily follow suit. There is just now a superabundance of idle money and the supply will be increased by the distribution of the dividends; consequently if the rate be advanced the open market must remain weak, unless the commercial demand improve, or the Bank borrow on consols in order to make the open market and official rates approximate more closely. At the present moment, certainly, no signs of any approaching activity in money can be discovered.

On the 1st prox. the Bank of England will receive tenders for $\pounds 1,195,000$ treasury bills to replace a similar amount maturing, and which were issued in July last at an average discount rate of 14s. $0\frac{1}{4}$ d. per cent.

The rates for money have been as follows :

	Rate.	Open market rates.					Intere for de			
Lonion		E	Bank Bills.		T	rade Bili	ls.	Joint	Disc'	t H'se
2011 1011	Bank	Three Months	Four Months	Six Months	Three Months	Four Month-	Six Months	Stock Banks.		7 to 14 Days.
Aug. 21	2	14@ -	1360 -	2360 -	116@1%	2 @214	212 2234	1	32	34- 3
" 28			1% 2 -			214 22%	211/08	1	16	34- 3
Sept. 4	2	11/2 -	1343 -	238 3256	1%62	21/ 2216	2% 2.514	1	3/2	
** 11	2	134 9 -	2 @ -	236 0 234	2 @ -	236 0 236	S @ -	1	3/2	
" 18	2	1569 134	17632	2563 -	17/8 22	244 -	23:03	1	1 78	31- 3
** 25	2	136 3136	17/0 -	236 a 236	131 38	21/1@21/2	2%4@S	1	36	34 -3

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 vegare:

	1885.	1884.	1883.	1882.
Orenlation.excluding	2	2	2	
7-day & other bills		25,102,700	25.269.595	26,184,875
Public deposits	4.836.443	6,249,431	6,102,926	5,100,799
Other deposits	28,528,333	21,123,0-0	25,953,510	23.895,915
Governm't securities.	14.919,995	13,725,316	13,693 631	11,632,205
Other securities	22.645.292	20.876.508	21.137.618	21, 141, 150
Res've of notes & coin	13,796,751	12,388,760	14,032,143	11,543,900
Join and bullion in				
both departments	22,380,285	22,593,158	21,335,909	21,982,775
Proport'n of reserve				
to liabilities	41.70 p. c.	4478 p. c.	4738 p. c.	391g p. 0.
Bank rate	2 p. o.	2 p. c.	3 0. 0.	5 p. c.
Consols	1934 1.	101018	101316	1004
Eug. wheat, av. price	30.4. 101.	338. 101.	415 94	423. 14.
Mid. Upland cotton	53,81.	59,44.	541.	64
No. 40 mule twist	834 L	5581.	9121.	
Clearing-House ret'n.	82.111.000	89.925.000	85,133,000 1	123.1 00

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

THE CHRONICLE.

Rates of	Sept. 21.		Sept. 17.		Sept. 10.		Sepl. 8.	
Interest at	Bank Rate.	Open Markei	Bink Rate.	Open Marke	Bank Rate.	Open Market	Bank Rate.	Open. Market
Paris	8	134	8	136	8	135	8	8
Borlin	4	31%	- 4	236	- 4	24	4	84
Frankfort	4	316	4	234	4	29%	4	214
Ilamburg	4	8	4	205	4	2%	4	836
Amsterdam	24	8	24	2	236	2	816	8
Srussels	3	8%	8	236	8	29%	8	234
Madrid	4	4	- 4	4	4	4	4	4
Vientia	4	SI	4	814		816	4	814
St. Petersburg.	6	6	6	6	6	0	8	6
Copenhagen.	916	84	816	516	8%	84	814	814

Messrs, Paxley & Abell write as follows:

Messre, Paxley & Abell write as follows: Gold-There is now a demand for bar gold for Germany, and as the arrivals have been but small, recourse has been had to the Bank, bur only to a finited extent at present, the withdrawals for the week having been 22.000 for the Confinent. Sovereigns, to the value of 200000 have been taken out for k gypt; on the other band, 220.000 from Brazil bave been sent in. We have received since the 17th 222,002 from the West Indies; 255,600 from River Plate; 20,630 from the Cape, Silver-the domand has increased since our last and prices improved gradnelly to 47 by d. per oz., which was touched yesterday on the amount concent that the Council Draftshad been taken at higher rates. The market is hare of supples, and the arrivals of the week have been nearly all a-di before they came to hand. We have received 23,200 from New York and 238,000 from the River Plate. The P. & O. steam we taken 240,000 to Ionta. Wextean balars are quite nominal, with few, if any, on the market. The quotations for bullion are reported as follows:

The quotations for bullion are reported as follows:

601.D. London Standard.	Sept. 24.	Sept. 17.	SILVER. London Standard.	Sept. 24	Sept. 17.
Bar gold, one . or. Bar gold, conta-''g.		1. d. 77 9	Bar silver	d. 471/2	d. 4754
20 dwta, sliver, bz. Span. doubloons.o. 8.Am.doubloons.or			ing 5 grs. goldos. Cake silveres- Mexican delsoz.	473% 5134	4756 50 15-18

A slightly firmer tone has characterized the grain trade, due to the political complications, but no activity has resulted. Business has been very quiet with, however, a gradual hardening of values. Wheat, although purchased very slowly, has been well held, and the market is quietly becoming more favorable to the holder. Forcel realizations are much less common than they were. Dealings are now of a more bona fide character. Farmers have somewhat in-creased their deliveries, but they still fall short of last year, and in the first three weeks of the season there has been a deficiency in the sales of about 55,000 quarters. The imports of wheat and flour also have been below the average, and since the commencement of the season have fallen short of last year's total by about 567,000 cwts. From this it must be inferred that stocks have been drawn upon somewhat, and that consequently the prospect of an improvement in price is to that extent better. But so long as trade retains its present quiet aspect, any special variation is improbable. The weekly imperial average price of wheat is still receding-30s, 10d, per quarter. The quotation for the week ended Sept. 10 certainly cannot be regarded as encouraging, and there is still a differ-ence of 2s. 7d. per quarter against the new season when compared with last.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first three weeks of the season:

	a sea a	O'ALLOS		
	1885.	1884.	1883.	1882.
Wheatowt.	4,582,697	4,836,832	4,715,560	6,233,903
Barley	539,957	920,792	361,983	38,067
Oats	731.388	883,236	735,884	8 19,649
Реаз	107,024	79,019	51,900	51,783
Beans	326.282	201,603	25-,136	78,789
Indian corn	1,420,081	1,567,502	2,097,069	1,171,004
Flour	598,267	911,704	788,037	811,335
Supplies available	for consu	imption (ex	clusive of	stocks on
September 1):				
* _/.	1885.	1884.	1883.	1882.
Imports of wheat. owt.	4.582.697	4.836.852	4.713,560	6,231,903
Imports of flour	598.267	911.704	788.057	811.335

Sales of home-grown		3,195,196	2,632,650	2,081,-00
Total	7,391,241	8,943,752	8,127,067	9,127,038

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

	1885.		1884	I.]	1883.	
200	Sales.	Ar'ge Price	Sales.	Av'ge Price	Sales.	A v'ge Price
Wheat, qrs Barley	167,340 36,007 23,005	31 2	222,759 77,396 29,012	32 4	157 830 11,325 21,280	32 1

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

1885.owt. 2.400,277 1884. 1893. 3,195,198 2,236,100 Whee nantities of wheat, flour and maize on passage to the Kingdom are as follows; T Uni

At present.	Lust week.	Last year.	1883.
Wheat	1,372.000	1,470,000	1,702,000
Flour, equal to qrs 152,000	142,000	170,000	161,000
Maize qrs. 301,000	225,000	175,500	309,000

English Financial Markets-Fer Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 9:

London.	Sal.	Mon.	Tues.	Weil.	Thurs.	Pri.
filver, per ezd. beneois for meceuint drob rentes (in Paris) fr J. 8. 4 as of 1801 anadiza Pacific bic. Mil. & 8t. Pant Frie, omnuon stock lithois Central 'ennsylvanis hiladelphis & Readin hiladelphis & Reading	0974 0974 8030 11538 12578 4038 78 1734 1355 95278 958	1 HD 76	4716 100116 100118 80:45 11526 12576 4036 7936 18 130 53 916 10336	475 14 100118 100118 11036 11536 12576 4456 794 1746 1746 1746 1746 1746 1746 1746 174	100114 79900 1154 12576 47 824 184 824 184 534 534 949	4714 100114 100114 100119 70 3212 11819 12579 4678 82 1734

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$6,350,990, against \$6,631,725 the pra-ceding week and \$6,829,386 two weeks previous. The exports for the week ended Oct. 6 amounted to \$6,605,801, against \$5,610,253 last week and \$6,719,353 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 1 and for the week ending (for general merchandise) Oct. 2; also totals since the beginning of the dirst week in January:

FOREION	IMPORTS AT	NEW	YORK.

For Week.	1882.	1883.	1584.	1885.
Dry Gouds Gen'l mer'dise	\$2,222,101 5,939,689			
Total Since Jan. 1.	\$9,181,793	\$3,673,880	\$3,233,312	\$6,356,990
Dry Goods Gen'l mer'dise	\$107,410,535 283,309,063			\$79,372.672 214,400,209
Total 40 weeks.	\$390,949.600	\$355,069,912	\$334,616,331	\$293.772,880

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 6, 1885, and from January 1 to date: SXPORTS FROM NEW YORK FOR THE WEEK

	1682.	1883.	1884.	1885.					
For the week Prev. reported	\$6,592,324 255,559,818								
Total 40 weeks.	\$262,152,342	\$275.122,131	\$247,883,336	\$233,030,761					

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 3, and since January 1, 1885, and for the corresponding periods in 1884 and 1883:

EXPORTS AND IMPORTS OF SPROID AT NEW YORK.

Gold.	Expo	rts.	Imports			
00566.	Week.	Since Jan.1.	Week.	Since Jan.1.		
Great Britain France. Germany West Indies	\$ 400	\$298,260 10,591 64,461	\$97,330 187.213 20,237	1.811.150 4.4:5.068		
Mexico. South America. All other countries	12,340 1,500	5,530,859 236,312 283,397	6,393 50	1,167,693 31,469 620,603 69,517		
Tetal 1885 Total 1884 Total 1883	\$14,240 5,000 12,000	\$6,423,880 37,918,444 427,665	\$311,223 180,417 344,373	\$8,531,372 11,490,904 8,583,733		
Silver. Freat Britain France. German, West Indies	\$316,900 15,960 730		\$ 610	\$27,829 19,569 448,504		
Mexico. South America All other countries	1,496	12,331 684,279	20,668 4,309 50	327,165		
Total 1885 Total 1884 Total 1883	\$335,006 281,210 327,900		\$25,897 55.586 161.032			

Of the above imports for the week in 1885, \$17,519 were American gold and \$1,381 American silver coin. Of the exports during the same time, \$13,840 were American gold coin.

-Parties wishing to buy or sell Georgia State or city bonds or the securities of the Central Railroad of Georgia, shoul 1 notice in to-day's CHRONICLE the card of Mr. A. Duteahofer. This gentleman has been an old resident of Goorgia and is pre-sumably well informed as to all the particulars regarding securities in that enterprising Southern State.

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

-				Balances.					
Date. Receipts.		Receipts.	Payments.	Qoin.	Ourrency.				
Oct.	3.5.6.7.89.	* 1,121,239 87 1,199,808 71 1,625,107 34 872,025 37 1,272,858 72 1,205,153 97	1,351,191 93 1,796,464 78 3,025,042 26 +68,221 61	\$ 153,090,405 45 152,950,129 88 153,246,153 78 153,331,443 04 153,749,742 59 154,116,876 13	21,983,224 52 21,477,513 18 19,226,537 63 19,157,874 57				
Total.		7,216,199.98	10.020.605 80						

The Bankers' Gazette.

DIVI Thé fellowing dividende have rec				need	:		
Name of Company.	Per cent.	When	n	B	ook	o Oto	osed. usive.)
Railroads. Atchison Top. & Sauta Fe (quar.). Concord Long Island (quar.). Insurance. North River.	1 ¹ 2 5 1 3	Nov. Nov. Nov. Oct.	2 2	Oat	11	to to	Nov. 2 Oct. 9
Miscellancons. Upion Trust Co. (quar.)	24	Oct.	10	Oct.	9	to	Oct. 11

NEW YORK, FRIDAY, OCT. 9, 1885-5 P. M.

The Money Market and Financial Situation-The principål event of the week has been the decided activity at the Stock Exchange. The suspension of the two important stock houses mentioned last week seemed to give a new impetus to the bull movement, and at the same time frightened many shorts into covering, under the belief that the future of the market looked very unpromising for any one to remain longer on the bear side.

In addition to the above speculative influences, there has also been a good deal of buying by investors and by moderate apeculators, whose operations have given strength and activity to the bond market. A well-distributed business in bonds always indicates a demand coming from other parties than the ordinary stock operators.

While the market has been thus active and buoyant; the real basis for the accession of confidence is found in the trunk line situation. The progress made towards the establishment of the freight and passenger pools has been satisfactory, and the public is convinced that with all the leading trunk lines in harmony they can do a paying business.

The trad e situation has not materially changed, and the iron furnaces out of blast have not yet much inducement to start up again; but the tone is improving, and for steel rails \$31 is now asked by the mills in Pennsylvania.

Rates for call loans during the week on stock and bond collaterals have ranged at 1@3 per cent and to-day at 1@2 per cent. Prime commercial paper is quoted at 3@44 per cent.

The Bank of England weekly atatement on Thursday showed a loss in specie of £443,525, and the percentage of reserve to liabilities was 33, against 363 last week; the discount rate remains at 2 per cent. The Bank of France lost 11,253,000 francs in gold and 2,357,000 francs in silver.

The New York Clearing House banks, in their statement of Oct. 3, showed a dccrcase in surplus reserve of \$3,432,700, the total surplus being \$41,499,200, against \$44,931,900 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.

C	1885.	Differ'nces fr'ri	1883.
	Oct. 3.	Previous Week. Oct. 4.	Oct. 3.
Loans and dis. Specie Circulation Not deposits Legai tenders.	107,091,300 * 9,905,500 335,360,000	Inc.\$1,670.206 \$290,505.20 Dec. 2,163,100 76,207,00 Inc. 94,400 13,632.50 Dec. 617,200 308,308,30 Dec. 1,423,900 30,767,90	0 56,602,900 0 15,082.80 0 312,090,200
Legai reserve	\$98,340,000		5 \$78.022,550
Reserve held.	137,839,200		6 50,111,700

Exchange .- The demand for sterling exchange has been light and unimportant, and an increase in the supply of commercial bills, incidental to the enlarged shipments of cotton, caused a reduction in posted rates of 1 cent on Tuesday, those rates being now quoted at 4 84 and 4 86.

To-day the rates on actual business were as follows, viz: Bankers' 60 days' sterling, 4 831@4 831; demand, 4 851@4 851. Cables, 4 851@4 853. Commercial bills were 4 811@4 82. Continental bills were: Francs, 5 221 @5 231 and 5 20; reichmarks, $94\frac{7}{5}@95$ and $95\frac{1}{5}$; guilders, $40@40\frac{1}{5}$ and $40\frac{1}{5}@40\frac{3}{5}$.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying } discount, selling & discount; Charleston, buying 8-16@ discount, selling 1 premium; Boston, par @ 5 discount; New Orleans, commercial, 225@250 discount; bank, par; St. Louis, 50 discount; Chicago, 60 discount.

The rates of leading bankers are as follows :

October 9.	Sixty Days.	Demand.
Prime bankers'sterling bills on London Prime commercial	4 84	4 86
Documentary commercial Paris (francs)	$\begin{array}{c} 4 & 81 \ 3_4 \ a \ 4 & 82 \\ 5 & 22 \ 3 \ a \ 5 & 21 \ 7_8 \end{array}$	5 20 25 1938
Amsterdam (guilders) Frankfort or Bremen (reichmarka)	4011874048	1 404 04018

The following are quotations in gold for variou

compt ano tono und ano da.	8
	Silver 48 and 428 9934 @ par
Napoisons 3 86 @ 3 91	Five france 93 7 - 95
X X Reichmarks. 4 73 @ 4 78	Mexican dollara 9234 7 - 8312
X Guilders	Do uncommero'i 80 @
Span'h Doubloons.15 55 @15 70	Peruvian soles 7334@ - 7418
Max. Doubloons 15 55 @15 65	English allver 4 78 @ 4 84
Fins gold bars par@4 prem	U. S. trade dollars 83420
Fine aliver bars 1 0234 @ 1 0334	U.S. silverdollars - 993 @ par.
Dimes & 1g dimes 99120 par	
and the second of the first the	

United States Bonds .- The Government bond market has been only moderately active and prices remain firm. The closing prices at the N. Y. Board have been a e follor

The closing price		LL.	10041	u nore	00024	1011	o trut
	Interest Periods.		0ct. 5.	Oct. 6.	Ocl. 7.	0et. 8	Oct. 9.
44es, 1891reg 44s, 1891reg 4s, 1907reg 6s, our'or, '95reg 6s, our'or, '95reg 6s, our'or, '96reg 6s, our'or, '97reg 6s, our'or, '98reg 6s, our'or, '98reg	QMar. QJan. QJan. QFeb. J. & J. J. & J. J. & J.	112 ¹ 9 122 ³ 4 *122 ⁵ 8 *103 ³ 8 *128 *130 *132 *132	*1123 1223 1223 *1033 *1234 *1335 *13218 *13218 *13218	*112 \9 122 \9 122 \9 122 \9 *103 \9 *128 \9 *130 \9 *132 \9 *132 \9 *134 \9	*112 ¹ ₂ *122 ⁵ 8 122 ³ 4 103 ⁵ 8 *128 ¹ 8	*11242 12258 *12234 *10342 *12848 *13048 *13048 132 134	*112 ¹ 2 *122 ⁵ 8 *122 ⁵ 8

This is the price bid at the morning board: no sale was made

State and Rallroad Bonds .- The large dealings in State bonds continue to be a feature of the market, and transactions the past week were very large, as follows: \$730,000 Louisiana stamped 4s at 681-701; \$377,000 Virginia 6s deferred at 121 -111; \$242,000 North Carolina special tax bonds at 57-61; -111; \$222,000 North Carolina special tax bonds at $5\frac{1}{2}-6\frac{1}{4}$; \$10,000 do. 6s, 1919, at 1141; \$1,000 do. consol. 4s at 891; \$18,000 do. 6s, Chatham RR. issue; at 5; \$38.000 South Caro-lina 6s, non-fundable, at $4\frac{5}{4}-5\frac{1}{4}$; \$4,000 do. 6s Brown consols at 109; \$11,000 Arkansas 6s funded at $9\frac{1}{2}-9\frac{5}{4}$; \$10,000 do. 7s, L. R. & F. S. issue, at 20-21; \$9,000 Missouri 6s, 1886, at 103; 15,000 Tennessee 6s, old, at $50\frac{1}{2}-52\frac{1}{4}$; \$2,000 do. 6s, new, at 50\frac{1}{4}; \$47,000 do. compromise bonds at $58\frac{1}{2}-60\frac{5}{4}$. Bailroad bonds have had a very active and huovent market

Railroad bonds have had a very active and buoyant market, many classes advancing quite materially, while a few have declined. Erie 2ds have been most conspicuous for activity, and have had a further advance, closing to-day at 727, against and have had a further advance, closing to day at $72\frac{7}{4}$, against 70⁴/₄ last Friday. New York Chicago & St. Louis 1sts close at 80⁴/₄, against 75⁴/₄ last week; Oregon & Trans-Continental 1sts at 83⁵/₄, against 70⁴/₄; Oregon Short Line 6s at 91⁴/₅, against 90⁴/₄; Fort Worth & Denver 1sts at 81⁴/₇, against 79⁴/₄; Metropolitan Elevated 1sts at 115⁴/₇, against 114⁴/₈; do. 2ds at 108⁴/₇, against 106⁶/₈; West Shore receipts at 45⁴/₅, against 44⁴/₈; Indiana Bloomington & Western incomes at 23⁴/₂, against 19; Texas & Pacific Rios, coupon off, at 62⁵/₈, against 63⁴/₄; Chesapeake & Ohio, series B, coupon off, at 65, against 68; do. currency hands at 23 against 251. bonds at 23, against 251.

Rallroad and Miscellaneous Stocks .- The past week has witnessed an exceedingly active and buoyant stock market, and prices have been steadily and persistently advanced by the bulls, causing active trading and at times large fluctuations in bulls, causing active trading and at times large fluctuations in values. This has been accomplished mainly by the operations of different bull cliques in marking up their special stocks, through the assistance of the heavy buying to cover short sales, and since the two heavy failures of last week on the short side there has been a semi-panic among the bears and some very sharp running to cover. There has been no real change in general financial affairs of sufficient importance to account for the important size which heav taken place this week out the the important rise which has taken place this week, and the chief influence talked of was the trunk line pool, which is certainly making progress towards what promises to be a stronger combination than has existed before.

The leading stock in point of activity and buoyancy has been ackawanna, which has had a very important rise, touching Lackawanna, which has had a very important rise, touching 1114 on Thursday and closing to-day at 1114, against 103 at the close last Friday. The rise in this stock is due to manipulation by the old bull pool, and it is runnored that many prominent bears have been severely pinched. Reports have been current of an improvement in coal business; and other coal stocks, especially Delaware & Hudson, which has also had an important have sympathized with Lackawanna. advance.

Each class of stocks has had its special advance, and the past two days the Southwestern Gould stocks have come forward as leaders in the upward movement. In regard to the risc in the Oregons and Northern Pacifics, it was reported that arrange-ments had been made whereby Union and Northern Pacific would, instead of leasing Oregon Navigation, make a contract with that company and guarantee 6 per cent on its stock, on account of the increased earnings lately reported by the Oregon Railway & Navigation.

To-day (Friday) the market was fully up to the best point in buoyancy, and stocks generally close i near the highest figures of the day and week.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING OCTOBER 9, AND SINCE JAN. 1, 1885.

STOCKS.	Saturday,	Monday,		LOWEST P		1 1211.2	Ino Week	Itange Since	Jan. 1, 1885,	For Full Year 1984.
	Oet. 3.	Oct. 5.	Tuesday, Oct. 6.	Wednesday, Oot. 7.	Thursday, Oct. 8.	Friday, Oct. 9.	(Shares).	Lowest.	Highes:	Low. High
BAILROADS. Albany & Susquehanna. Boston & N.Y. Air-Line, pref.		93 96	96 00		96 96	*****	187	124 Feb. 3	183 % May 1	120 185
Canada Sonthern	371 373	43 45	45 454	375 38		344 384	4,003	35% Apr. 24 23 May 7	133 '9 May 1 97 Aug.12 46 '4 Aug.15 40 Aug.20 15 Oct. 7 52 Aug.13 40 % Aug.28 8 Aug.28	80% 00 80 58% 24% 57%
Codar Falls & Minnesota Contral of Now Jersoy Contral Pacific	3934 414 3710 8710	307 413 375 373	4019 4214 3719 8734	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	4112 43	*12 16 41% 42'2 88 38%	100 40,795 7.065	9 July 23 31 Mar. 25	15 Oct. 7 52 Aug.13	8 12 374 90
Chosapeake & Ohlo Do 1st prof Do 2d prof	894 414 375 875 75 75 18 18	375 373 73 73 13 134	13 13	124 75	125 125	1134 12	1,520	20 9 Jan. 37 3 Apr. 7 7 Apr. 7 4 Apr. 22	40% Aug.28 8 Aug.17 1478 Aug.17	94 24
Do 2d prof Chicago & Alton Chicago Burlington & Quincy.	84 84	133 134		*8 94	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	134 134	2541	4 % Apr. 22 128 Jan. 2	9 5 Ang.17 139 5 June 8	
Chicage Milwankee & St. Paul Do prof.	753 77%	$77_8 78$ $108 \frac{1}{9} 1087_8$	7634 775	$\begin{array}{c} 129 \frac{3}{4} 130 \\ 76 \frac{5}{9} 79 \frac{5}{9} \\ 100 111 \end{array}$	795 80%	79 3 803	216,847 5,275	6434 Juno 8 102 Jan. 28	134 Aug.22 834 July 24 115 Aug 28	107 12734 5814 9414 9578 119
Chicago & Northwestern Do prof. Ohleago Rock faland & Pacific	983 1014 1274 1284 1193 190		10134 103 4 *130 130 4 11034 12034	$\frac{102\frac{1}{2}103\frac{1}{4}}{130\frac{1}{2}131\frac{1}{2}}{121\frac{1}{4}124\frac{1}{4}}$	1023, 1038 132 133 123 1235	133 133 4	166,080	84 m Jan. 2 119 m Jan. 2	139 5 Ang.17 139 5 June 8 134 Aug.22 834 July 24 115 Ang.28 1033 Aug.17 1397 Aug.13	81 12 124 117 149 12
Chicago St. Louis & Pittsburg.	124 124 28	113 125	*12 13	125 125	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$12\frac{1}{2}\frac{1}{$	2,875	0 5 Mar. 31	134 Oct. 9	6 134
Chicago St. Paul Minn. & Om. Do pref. Clevelaud Col. Cin. & Indianap.	33 314 91 Pi 474 494	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	94 9434	84 °8 36 12 95 90 14 47 34 48	8614 37 9578 9614	3534 364 9514 96 4710 4710	28,925 3,267 2,400	14 July 11 185 Apr. 21 66 June 8	29% Oct. 8 384 Aug.24 964 Oct. 7	00% 100
Cleveland & Pittsburg, guar Columbia & Greenville, prof		****** ******				4712 4712 140 140	10	134 Jan. 31 14 Jan. 9	964 Oct. 7 492 Oct. 1 141 May 5 41 Aug.18	28 69 5 125 5 141 33 33
Delaware Lackawanna & Weet. Deuver & Rig Grando Debugue & Sioux City	13 5 1378		$107\frac{3}{4}109\frac{5}{8}$ $13\frac{1}{4}13\frac{7}{8}$	108381104 134 14	$\frac{1104}{13} \frac{1117}{14}$	1093411118 1818131313	378,888 11,143	8258 Jan. 22 4 38 Jano25	41 Aug.18 41 Aug.18 11178 Oct. 8 144 Oct. 5 67 Aug.11	86 ³ 4 133 ¹ 4 6 ³ 25 ³ 3 52 82
Dabuque & Sloux City East Tennossoe Va. & Ga Do pref.	9.9 8.4	576 578 978 976	57 57	6 6 9°s 10's	57 6 934 104	$ \begin{array}{ccc} 0 & 6^{1} \\ 10 & 10^{1} \\ 10 & 10^{1} \\ \end{array} $	4,070 4,400	24 380. 10	UN AUKIT	0.01
Evansville & Terro Haule Fort Worth & Denver City Green Hay Winona & St. Paul. Houston & Toxas Central	*56 57	5 5 ¹ ₂			56 56 21 12 21 34 *112 514	*5 57	1,070 1,391 700 600	37 ¹ 2 Jan. 10 14 July 28 3 Jan 4	57 Sept 28 23 Aug.11 Als Aug. 4	30 51 3 ¹ 2 8 ¹ 2
Hinold Contral	*31 35	132 132		31 5 31 5 132 132	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	600 2,305	14 Mar. 26 119 1 Jan. 17	10 5 Sept 5 57 Sept 28 23 Aug.11 64 Aug. 4 32 Aog.22 184 Aug.11 92 Oct. 2 175 Oct. 9 17 Feb 21	20 51 110 140
Do leased lino 4 p. ct. Indiana Bioemingt'n & Wost'n Lake Erie & Western	10.4 10.4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{16^{1}4}{9^{3}4} \frac{17^{5}}{10^{1}4}$	$ \begin{array}{c} 0.551 \\ 2.045 \end{array} $	84 Juo. 10 75 June 5 13 July 8	175 Oct. 9, 17 Feb. 21	$\begin{array}{c cccc} 70 & 86 \\ 9 & 20 \frac{1}{4} \\ 67 & 19 \frac{3}{4} \end{array}$
Lake Shoro	136 7131	7434 7648 74 7446 4544 4048	75 7614 45 4534	75 764 7412 742 4518 464	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 75 75 9	209,790 1,670	5034 May 12 62 Jan. 2	774 Oct. 8, 7734 May 20	59 104 54 62 78 4
Long Island. Louisville & Nashvillo. Louisville New Albany & Chic. Manhattan Elevated, consol	*31 13 33 100 1 100 1	*31 34 1004 10078	100 % 101 5	3234 3234 10178 10514	*33 34 105 106 18	33 33 103 4 106 %	56,350 200 8,793	11' Jan. 6 65 Jan. 15	35 Sopt 9 106% Oct. 9	$\begin{array}{c} 22 {}^{1}_{2} & 51 {}^{3}_{2} \\ 10 & 35 \\ 64 {}^{1}_{2} & 79 \end{array}$
Manhattan Beach Co Memphis & Charleston Metropolitan Elevated	10.4 10.4		105 105 *35 37	11 11 *35 37	*34 36	$ \begin{array}{cccc} 11 & 12 \\ 35 & 35 \end{array} $	400	104 Sept 3 275 Jan. 15	17% Oct. 9, 17 Feb. 21; 774 Oct. 8, 77% May 20; 494 Aug.17 35 Sept 0; 106% Oct. 9 18% May 19 44 Mar. 7; 125% Inne 9;	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Mil, L. Shore & West'ru, pref.	65 ¹ 2 65 ¹ 2 38	67 67 ¹ 2 *38	*38	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	68 ³ 8 68 ⁷ 8 *40 42	6812 6834 *40 4134	5,305 500	AGIA MONT 7	247 () at 9	51 34 94 5 31 44 34
Minnespolie & St. Louis. Do pref Missouri Kansas & Texas	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 18^{7_8} & 19 \\ 40 & 40 \\ 24^{5_8} & 25^{1_8} \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 11,490 \\ 8,778 \\ 78,700 \end{array} $	10 5 Jan. 20 24 5 May 29 14 5 Jan 29	41 Oct. 7) 21 Oct. 8 41'2 Oct. 8 26'5 Oct. 8 100'4 Oct. 9	7 12 18 12 17 36 18 9 12 23
Missouri Pacific	93 93 *13 14	24 78 25 18 93 34 95 14	94 12 95 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	97 h 98 h 13 13	25 3 26 12 08 100 4 *12 13 12 *127 129	8,778 78,700 27,980 236	89 5 Mar. 21 6 June 5		63 12 100 12 0 14 13
Morris & Essex Nashy,Chattanoogn & St.Louis New York Contral & Hudson	$\begin{array}{c} 1273_4 \ 1273_4 \\ 431_2 \ 441_4 \\ 931_4 \ 993_8 \end{array}$	$\begin{array}{c} 127 {}^{1}_{4} 127 {}^{1}_{4} \\ {}^{*}42 44 \\ 99 {}^{3}_{8} 101 \end{array}$	$\begin{array}{ccc} 42 & 43 \\ 99 \ 1 2 \ 101 \end{array}$	43 43	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4378 4378 10058 101	553 2,600 97,256	33 Jao. 7	47% Aug.15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New York Chic, & St. Louis Do pref. New York Lack, & Westeru	6 ¹ 8 6 ¹ 8 11 ⁷ 8 12	6 6 1218 1218	614 614 1112 1112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		6 6 12 ¹ 9 12 ¹ 8 *83 ¹ 2 95	1,695 1,150 142	4 Mar.25	74 Ang.18) 127 Sept 22.	4 10 b 7 4 20
New York Lake Eris & West'n Do pref.	174 174	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	17 4 17 5	1714 1734	174 184 38 38	74,445	845 Jan. 2 95 May 29 18 June29	18 2 Oot. 9 39 Aug 17	20 71 5
New York & New England New York New Haven & Hart. New York Outarlo & Western.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 22 {}^{1}_{8} & 22 {}^{1}_{8} \\ 192 {}^{1}_{9} 192 {}^{1}_{9} \\ 13 {}^{1}_{4} & 13 {}^{3}_{8} \end{array}$	20 34 20 76 13 3 18 3	1334 1334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2178 224 134 134	1,670 57 3,251	12 Jan. 17 175 Jan. 2 63 Apr 14	252 Aug.20.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
New York Susq. & Western Do pref.	6 6 1312 1334	0 6 14 143	$\begin{array}{cccc} 6^{1}{4} & 6^{1}{4} \\ 14^{1}{8} & 14^{1}{8} \end{array}$	6 ¹ 8 6 ³ 8 14 ¹ 4 15 ³ 4	64 612 1512 1612	639 612 1638 1634	5.605 8,110	47. Jap. 27	163 Oct. 9	134 6 442 18
Norfolk & Western Do pref Northern Pacifio	21 ¹ 4 21 ¹ 4 46 ⁷ 8 47 ⁸ 8	21 58 21 78	*22 2 23 2	23 23 21 34 22 18	*7 8 23 23 5 21 78 22 5	23 2 24 2	3,295 11,530	8 Sept 3 14 July 3 15 Jan. 17 36 ¹ 2 Jan. 29	84 Sept 19 254 Feb. 29 245 Aug.17)	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Northern Pacifio Do pref Ohlo Central Ohlo & Mississippi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$47_{60}^{5} 48_{10}^{1}$ 1 14 2238 2258	$47\frac{1}{2}$ $48\frac{1}{4}$ 1 $1\frac{1}{8}$ $21\frac{3}{8}$ $21\frac{3}{4}$	48 494 1 14 214 224	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		55,401 9,235 6,350	-A J R 10 31	5178 Aug.17 178 Aug.14 2338 Aug.20	374 578 1 45 148 257
Ohio Southern		75 75	1134 1134	124 1278	13 134		5.505	104 May 4 71 July 9 72 June 21	78 Oct. 5	45 80 5 113s
Oregon Short Line Oregon & Trans-Continental Psoria Decatur & Evansville	154 154	2114 2158 1538 153	21 4 224 15 4 16 8	22 ¹ 4 23 ¹ 4 10 10 ¹ 2	2312 2458 1658 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	144.840	103 Apr. 8	21 Apr. 27 243, Oct. 9	834 614 7 1734
Philadelphia & Reading Pittsburg Ft, Wayne & Chie	1738 173	$\begin{array}{c}15^{3}_{8} & 15^{3}_{4}\\17^{1}_{2} & 18^{3}_{8}\\140 & 140\end{array}$	18 ¹ 8 18 ¹ 4 142 143	18 1858	$17\frac{1}{2}$ $18\frac{3}{2}$ $136\frac{1}{2}$ $136\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22,655	13 May 29 19 - 2 Feb. 17	17 Oct. 8 21 ¹ 8 Aug.17 140 Sept 16	1678 0058 11942 135
Rensselaer & Saratoga. Rich. & Alleg., stock trust ctfs. Richmond & Danvillo		234 234 75 75	74 74	*73 75	$\begin{array}{c} 142 5 142 5 \\ 3 & 3 \\ 71 4 & 74 7_8 \\ 31 & 31 4 \end{array}$	71 5 73 31 31	300	1 May 22 447 ₈ Jan. 19 183 ₈ May 29	143 4 May 21 4 6 Ang.18 76 2 Sept 19	32 ¹⁸ 61
Richm'd & West f'nt Terminal Rochester & Pittsburg Rome Watertown & Ogdensb'g	334 334	30 30 ¹ 2 3 ³ 4 3 ³ 4	30 30 3 ³ 8 4	30 ¹ 8 30 ¹ 8 4 4	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	2,143	1838 May 29 238 Mar. 11 16 June 23	32 ¹ ₂ Aug.20 0 ¹ ₂ Aug.17 19 Feb. 20	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
St. Louis Alton & Terre Haute Do pref. St. Louis & San Francisco	35 35 *82 \$5			*34 2		33 33	200	15 May 1 75 Aug.15	35 Sept 29 84 Oct. 1	18 50 70 96
Do prof Do lst pref.	10 19 ¹ 4 34 ¹ 5 31 ¹ 5 *81 83 ¹ 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*18 ¹ 2 19 ¹ 2 31 ¹ 2 35 ¹ 4 *31 ¹ 2 83 ¹ 2 22 ¹ 2 22 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*18 2 19 2 35 35 8 82 8 83 24 2 24 2	2,100 4,975 385	17 ¹ 2 May 8 30 Apr. 30 79 May 12	21 Feb. 25 39 ⁵ 4 Jan. 8 87 ¹ 2 Jan. 10	11 12 29 21 12 50 70 96 12
Bt. Paul & Daluth	81 5 81 5 101 101 4	82 ¹ ₂ 82 ¹ ₂ 101 ¹ ₄ 102		824 824	23 24	24 ¹ 2 24 ¹ 2 85 87 102 ¹ 4 103 ¹ 9	$\begin{array}{c c} 806 \\ 1,271 \\ 6,650 \end{array}$	18 July 31 775 Feb. 7 795 Jan. 21	2514 Aug.22 87 Aug.11 0812 Aug. 1	15 32 ⁵ 4 65 90 70 ¹ 8 99
South Carolina Texas & Pacillo	17% 184	18 1878	18% 18%			5		7 June16 94 Apr. 8	12 5 Sept 23 21 Oct. 9 55 5 July 18	9 11 5 12 22 38
Union Pacifio Wabash St. Louis & Pacific Do uref.	4918 5014 7 712 1314 1414	495 505 7 7 13 134	50 ¹ 8 51 ⁷ 8 13 13 ¹ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	67.932 147.008 2,120 3,165	41 Mar. 21 2 Apr. 30 6 % May 7	555 July 18 95 Aug.14 175 Aug.17	28 84 ³ 8 4 19 ³ 4 9 32
Do prof. MISCELLANEOUS. American District Telegraph American Tel. & Cable Co	*6278 6412	26 26 64 3	04 kg 61 kg	814 847	2112 2512	66 6612	400	10 Mar. 23	30 Seut 30	49 61 5
Bankers' & Merchants' Tel Colorado Coal & Iron	17 17	*163 175	*1 1 ¹ ₂ 16 ³ ₄ 16 ³ ₄	$\frac{*1}{163}$ $\frac{14}{174}$	0578 60 *1 12 1734 184	*1 112	3.675	51 Jan. 27 1 Juno29 8 Jan. 3	6612 Oct. 9 4 Jan. 8 1858 Sept 15	1 12734 7 174
Consolidated Gas Co Delaware & Hudson Canal New York & Texas Laud Co	9734 9734 88 8958	97 5 97 5 90 92	9712 9734 9059 9214	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	961, 973, 95 953	9613 9613 9419 9588	2,578	86 b Jan. 221	053 Oct. 7	67 1224 170
Oregon Improvement Co Oregon Railway & Nav. Co		81 81	8114 8119 5119 5268	24 25 ³ 4 81 ³ 4 84 ⁷ 8	2534 2819 8514 8634	27 27 85 4 86	1,800 12,450	35 Apr. 30 1 21 Jan. 3 5934 Jan. 29	\$1 Feb. 20 8634 Oct. 8	834 65 18 6074 112
Quicksliver Mining Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 8	7 - 7 - 7 - 9	61 63	$51\frac{1}{2}$ $52\frac{5}{6}$ $130\frac{1}{8}$ $130\frac{1}{2}$ $0\frac{3}{4}$ 7	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	52,400 2,106 1,400	465 Sept 18 075 Jan. 21 85 July 11	304 Oct. 8	31 57 ¹ 8 90 117 3 ³ 4 6 ¹ 2
Westorn Union Telegraph EX PHESS.	28 3 283 637 70	2914 2934 70 7112	294 2012 707 724	295 295 725	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1,900]	223 Sopt 19	84 Oct. 2 30 Jan. 30 723 Oct. 8	20 34 49 781
American.	140 145 99 99 55 55	05% 99%	9812 9912	293 295	894 994a	140 145 9912 9934	230	30 Jan. 21 874 Jan. 3	45 Sept 3 1 993 Oct. 9 57 9 Oct. 8	125 137 87 102
INACPIVE STOCKS.	115 115 115	55 55	55 55 115 115 1	114 116 •	57 2 57 2	*56 60 113 \s 115 \s	240 135 1	04 % JAn. 20	18 Aug.2011	80 1110
		60 60		85 65			42	57 Feb. 4	70 Aug.15	62 8074 50 80 11 16
Chicago & Alton, pref Cincinnati Sand, & Cleveland,						283 30	600	17 Tan 90 1	59 Mar 19.1	142 152
Elizabethi, Løx, & Big Sandy, Harlem	8 8	-20 21		11 11 .	19 19	12 15	700 1	20 May 15 18 Aug.25 7 Oct. 1 90 June30 2		20 28 185 200
New York Elevated. Virgin Hidland					18 1934		200 1	22 Jan. 22 1 15 Jan. 10	45 May 12 1 22 Ang.20 20 Feb. 27	115 130
Homes e Mining Co				912 1912		13 18	100	74 AUL. 6	3 Sept 16	8 11 7 15
Central lowa Chicago & Alton, pref. Chacinnati Siand, & Cleveland, Colombus Hocking Val. & Fol. Elizabethi. Less. & Big Sandy. Harlem. New York Elevated. Virglu Hidiand. Conse thon Coal. Bome & Muning Co. Mary Last Coal Co. Mary Last Coal. Obtario Silver Mining. Pannagivania Coal.	812 812	230 230		878 878		25 25	300 100 100 2	44 May 27 17 Feb. 7 30 Oct. 52	87a Sept 17 26 Sept 15 30 Oct. 5 2	5 10 14 20 14 264
* These are the prices bid a	nd nakod : u	n sala was ma	do at the Bos	urd.			T00 12			-

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

THE CHRONICLE.

[VOL XLI.

TE AND RAILROAD BONDS. OUTOBER 9, 1885.

QUOFATIONS OF STATE AND RAILROAD BONDS. OCTOBER 9, 1885. STATE BONDS.								
SECURITIES. Bid. Ask.	II PId	1	SECURITIES.	Bid. Ask.	SECURITIES.	Bid.	Ask.	
550000000000000000000000000000000000000	Testatore 72 come 1914 81	2 70 N.	Carolina-Continued- lew honds, J.&J., '92-8 pocial tax, all classes Do Wil.C.&Ru.R.	00 1	Cennessee—Continued— 6s, new series, 1914 Comprise 3.4-5-68, 1912	5134 60	61	
Olass C, 4s, 1906	111100000000 1000 1000				C'mp'mise,3-4-5-68,1912 Virginia-68, old. 68, new, 1866 88, consol. bonds	40 40 80	*****	
Arkansas 6s, funded	66, due 1839 of 1800 103 Asyl ¹ m of Univ. due '92 113 Funding, 1894.95 1134 Hannibal & St. Jo., '86, 104 New York-68, reg., 1387 66, 1040, 1891 116 65, 1040, 1891 115	2 6 Oh So	io-6s, 1818 io-6s, 1886 uth Carolina- is, Act Mar. 23, 1869 { non-fundable, 1888 is and in a state of the sta	113 ¹ 2117 105	6s, consol., 2d series	48 52 ¹ 2 12	51	
78, L. R. P. H. & N.O. BR 17 78, L. R. P. H. & N.O. BR 17 78, Miss. O. & R. R. RR. 19 78, Miss. O. & R. R. RR. 19 74 Arkanas Cent. RR. 8	New York-65, reg., 1367 68, loan, 1891 68, loan, 1892 115		s, Act Mar. 23, 1869) non-fundable, 1888.)	412 5	68, consol., 20 series 68, exmathred compon 68, deforred District of Columbia 3.658, 1924 Registered	112	12's	
O borgia-68, 1886 102 1	68, Ioan, 1893	Te	non-infidante, 1888. Brown consol'n 6s, 1893 nnessee—6s, old,1892-8 Ss, new, 1892-8-1900	51_{4} 52_{4} 51_{4}	Registered Funding 5s, 1899	110		
7s, gold, 1890 113 '	· RA	LROAL		1 1 1		1		
SECURITIES. Bld. Ask		Ask.	SECURITIES.	Bid. Ask.	SECURITIES. Penn.RRContinued-	Bid.	Ask.	
Railroad Bonds.	Del. L. & WContin'd- Morris & Essex-1st, 78. 143 2d, 78, 1891	4 145 *2 M	ex. Cent.—1st, 7s, 1911 1st M., 7s, ex-cp., 6,7, & 8 ich.Cent.—Cons.7s, 1902 Consol 58, 1902	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Penn. RR.—Continued— Pitts.C.&St.L.—2d, 7s Pitts. Ft.W.&C.—1st.7s Pitts.Ft.W.&C.—2d,7s	141 5 13834		
Stock Exchange Prices.)	Bonds, 7s, 1900	³ 4 128 ¹ 2	6s, 1909. Coupon, 5s, 1931	* 100	3d, 7s, 1912. Clev. & Pitts Cons.s.fd.	$\begin{array}{c}1 \ 131\\1 \ 129\\1 \ 104\end{array}$		
Sinking Fund, 6s, 1911. Atl. & Pac1st, 6s, 1910. 72'2 73	N.Y. Lack & W1st, 68 123 Construction, 5s, 1923 102 Dal & Hud Canal-1st, 78 112	124 12 M	Registered, 58, 1931 Jack.Lan.& Sag.—68,'91 ilw.& No.—1st, 68, 1910	190 <u>-</u> 190 <u>-</u> 190 <u>-</u> 95	3d, 7s, 1912. Clov. & PittsCons.s.fd. 4th, s, fd., 6s, 1892. St. L. V. & T. HIst, g., 7s 2d, 7a, 1898. Pitts, Clove. & Tol1st, 6s Pitts, Janc1st, 6s, 1922 Pitts, McK. & Y1st, 6s Rome W. & 0g, -1st, 7s, 99 Con., 1st, 8xt, 5s, 1922. Cons.d., 1st, 6s, 1922 Cons.d., 1st, 6s, 1922. Trust Co. receipts	121-2		
Baltimere & Onio- lst. 68, Park. Br., 1919. 118 58, gold, 1925 104 ¹ 2	list, ext., 78, 1891 Conpon, 76, 1891 Producting 78, 1894	¹ 2 M	1st, 6s, 1884-1913 hl.L.S.&W1st,6s,192 Mich. Div1st,6s, 192	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Pitts. Cleve. & Tol1st,6s Pitts. Junc1st, 6s, 1922	*106*8		
5s, gold, reg Bur.C. Rap. & No1st, 5s 10858 109 Consol., 1st, 5s, 1934 954 954	1st, Pa. Div., reg., 1917 *133 1st, Pa. Div., reg., 1917. *132	¹ 2 134 M ¹ 2 134	linn. & St. L. —1st, 78, 192' Iowa Ext. —1st, 78, 190' 2d 7a 1891	$7 128 130 \\ 9 120 \\ 100 $	Pittsb, McK. & Y1st, 68 Rome W.& Og1st, 78, '91 Con., 1st, ext., 58, 1922.	$112 \\ 751$	76	
Minn. & St.L 1st, 7s, gu. 130 Is. City & West 1st, 7s 110 C. Rap. L.F. & N 1st, 6s 100	Alb. & Susq185, 18 1st, cons.,guar.78,1996 126 1st, cons.,gu., 68, 1006 115	130 38 115 12	S'thw.Ext1st, 76,1910 Pac. Ext1st, 68, 1921	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Roch.&Pitt1st, 6s, 1921 Consol., 1st, 6s, 19221 Rich & Alleg -1st, 7s, 1920	110 95 *63		
1st, 5s, 1921	Rens. & Sar1st, cp., 78 1st, reg., 78, 1921 142 Denv.& Rio Gr1st, 1960 116	11618	General, 5s, 1920 Cons., 7s, 1904-5-6	72^{1_2} $111^{1_2}112$	Trust Co. receipts Rich.& DanvCons.,g.,6a	*64 109 811	65 110	
Genersi, 68, 1924 Can. So. –1st, int. guar. 58, 101 4 101 2d, 58, 1913 Reg. 58, 1913	2 1st, consol., 7s, 1910 77 Den.So.Pk.&Pac1st,7s. 75 Den.&Rico.West1st,6s 60	116 ¹ 8 78 78 78 77 77 12 61 ¹ 2	H. & Cent. Mo1st, '9 foblie & Ohio-New 68.	0 *108 ¹ 2 110 ¹ 2	Atl.&Ch.—1st, pr.,7s,'97 Incomes, 1900	41	50	
KAIIFORM POPRIS. Stock Exchange Prices.) Atch.T. KS.Fe-4'ss, 1920 Sinking Fund, 6s, 1911. Atd. P. Kas., Fe-4'ss, 1920 Baltimore & Ohlo- Ist, 6s, Park, Br., 1919. 5s, goid, reg Bur.C. Rap. & No1st, 5s Consol, 1st, 5s, 1934 Minn. & St.L1st, 7s, gn. 1a, City & West1st, 7s O. Rap. I. F. & N1st, 6s O. Rap. I. F. & N1st, 6s O. Rap. I. F. & N1st, 6s O. General, 6s, 1924	Det.Mack.&Msrq1st,68 Land grant, S ¹ 28, S. A	55 	Collater'l trust, 6s, 189 1st, Extension, 6s, 192 forgan's La.& T.—1st, 6	$7 * \dots 100$ 8 101 $\frac{100}{102}$	St. L. & Irnn Mt1st, 76 2d, 7s, 1897		112	
Thi. Div1st, 68, 1912 Chesapeake & Ohio- Pur. money fund. 1898'111 6a gold. series A. 190897 102	1st, cons., 5s, 1930 59 Ex coupons 9 to 12 54	5914 5938 212 53 N 5 97	1st, 7s, 1918 Jash.Chat.& St.L1st,7 2d. 6s, 1901	8 123 ¹ 4 124 ¹ 2 *102	Arkansas Br'ch-1st, 75 Cairo & Fniton-1st, 78 Cairo Ark & T1st, 78		10812	
111. Div_18t, 08, 1912 00 Chesapeaka & Ohio- 111 Pur. money fund. 1998 111 6e, gold, sories A, 1908. 97 6s, gold, sories B, 1903 † 63 6s, corrency, 1918 21 23 23 Mortgage 6s, 1911 75 *2 Chesa, O. & WM. 5-6s 75 *2	Eliz. C.& NS.I.debC68		Lat M., 7a, ex cp., 67, 6; 1 loh. Cent. — Cons. 7s, 1902 Consol., 5s, 1902 Consol., 5s, 1931 Reglatered, 5s, 1931 Reglatered, 5s, 1931 Reglatered, 5s, 1931 Hack Lan. & Sag. — 6s, 931 Hat, 5s, 1834-1913 Lat, 5s, 1834-1913 Mich. Div. — 1st, 6s, 1932 Hin. & St.L. — 1st, 7s, 1901 2d, 7s, 1891 S'thw. Ext. — 1st, 7s, 1901 2d, 7s, 1891 S'thw. Ext. — 1st, 7s, 1901 Cons., 7s, 1904-5-6 Cons., 2d, income, 1911 H. & Cent. Mo. — 1st, 6s, 1932 General, 5s, 1922 Cons., 7s, 1904-5-6 Cons., 2d, income, 1911 H. & Cent. Mo. — 1st, 6s, 1932 Ist, Extension, 6s, 1932 Ist, Extension, 6s, 1932 Ist, Fx, 1918 , NY, C& H. — 1st, 7s, coup 1st, 7s, 1903 , NY, C& H. — 1st, 7s, 2007 , Y, Cont., 7s, coup 1st, 7s, 7s, 1907 , 7s, cond Lat, 7s, reg., 1903 , Y, 2co. — Pr. 1 n, 6s, 6s, , Y, Co. M., Cenn, 6s, 1917 Trust Co. recelpta , Y, & Sch. Zend. 1st, 7s, 755 , Y, Sch. Zend. 1st, 7s, 1907 , Y, Cot. Reg. 1st, 7s, 1907 , Y, Sch. Reg. 1 dat, 7s, 1907 , Y, Sch. Reg. 1 dat, 7s, 1907 , Y, Sch. Reg. 1 dat, 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Rich. & Alleg 1st. 7a. 1922 Trust Co. receipts Rich. & Darv Cons., g., 6: Debenture 6s, 1927 Atl. & Ch 1st, pr. 7s, 9' Incomes, 1900 Scioto Vil 1st, cons., 7s St. L. & Irm Mi 1st, 7c 2d, 7s, 1807 Arkansas Broh-1st, 7 Cairo & Fulton-1st, 7s Cairo Ark & T1st, 7 Gen. ry & Lg. r., 5s, 193 St. L. Alton & T. H 1st, 7 2d, pref., 7s, 1894 Bellev. & So. 11 1st, 8 St. P. Minn., & Man 1st, 7		82 h	
Mortgage 6s, 1911 Ches.O.&S.WM. 5-6s Chicago & Alton- 75 12 76 11734	⁷ s Erie-1st, extended, 7s 126 2d, extended, 5s, 1919 110	6	1st, reg., 1903 Deb., 58, 1904	104 12	2d, income, 78, 1894 Bellev.& So. 1111st, 8	s 113	. 106 . 1134	
1st mort., 78, 1893 11734 Sinking fund, 68, 1903. 123 La & Mo. Biv1st, 78.		9 ¹ 2110 ¹ 21	1st, 7s, reg., 1900 N.Y.Elev'd-1st, 7s, 190	138 6 124 125	2d, 6s, 1909. Dakota Ext6s, 1910.	$ 1141 \\ 117 \\ 113$	114-2	
2d, 7s, 1900		9 123 9 124	N.Y.P.&OPr. In, 68, 6 N.Y.C.&NGen., 68, 191 Trust Co. receipts	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st, consol., 6s, reg., 193 1st, consol., 6s, reg., 193 Min's Un1st, 6s, 192			
2d, (360), 7s, 1898 2d, guar. (188), 7s, '98	Long Dock b'nds, 78, '93 11' Boff.N.Y.&E1st, 1916 13 N.Y.L.E.&WNew2d68 *7	$ \begin{array}{c} 9^{1_2} \\ 0 \\ 0^{1_2} \\ 71^{1_8} \end{array} $	N.Y. & N. Engl'd—1st,77 1st, 6s, 1905 N.Y.C.&St,L1st,6s,192	$\begin{array}{c} \text{st} 120 \\ \text{t} 110^{3}4 \\ \text{s} 0^{1}2 \\ 80^{1}2 \\ 81^{1}4 \end{array}$	St. P.& Dnl1st, 59, 193 So. Car. R'y1st. 68, 192 2d, 68, 1931	0 105 *90	2 108	
Ohic.Burl.& Quincy- Consol. 78, 1903	Collat'l trust, 68, 1922 Bnff.&S.WM.,68,1908 Fr. & T. H1st, cnps., 68, 119	034 112	Trust Co. recelpts N.Y. & N. Engl'd-1st, 7. Jat, 6s, 1905. N.Y. C.&St.L1st, 6s, 192 2d, 6s, 1923 N.Y.W.Sh. & BuffCp., Registered, 5s, 1931. Trust Co. receluts	*42 ¹ 2 58 43 43 ¹ 4	Shenand'hV.—1st,7s,190 General, 6s, 1921 Sodus B.& So.—1st, 5s, ol	9 a.*		
Ches.O. &S. WM. 5-65 (5 - 9 - 78 Chicago & Alton - 1 st mort., 7s, 1893	Mt. Vern'n-1st, 6s, 1923 9. Fl't&P.MarqM.6s, 1920 *11	8 2 3 107 ¹ 2	Trust Co. receipts N.Y. Susq.& W1st, 6s Debenture, 6s, 1897†. Midland of N. J-1st, 6	45 45 ¹ 72 75 50 53	1st, 78, 1911	9 68 68		
Denver Div48, 1922 95'2 9' Plan 48, 1921	2d, 7s, 1905	6	Midland of N. J-1st, N.Y.N.H.&H1st,rg.,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st, Dayt. Div., 68, 191 1st, Ter. irnst, 68, 1910 Tol. P. 6W1st 78, 1917	0 		
Plain 45, 1921. O.R.I. & PGB, cp., 1917. 68, rsg, 1917. Ext. & Col., 58, 1934 Kcok, & Doe MIst, 58, *106*0. Opentral of N.JIst. '90 10.11 (10.11)	West, JJV-18t, b8	8 76 2 113	Midland ef N. J184, N.Y.N. H. & H1st., rg., Registered, 6a, 1921., N.O. Pac184, 68, g., 192 Now River-184, 68, 19 Now River-184, 68, 10 Dia& MissConsol. 8. Consolidated, 78, 18 2d consolidated, 78, 18 Dia Scientified Div	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Tol. Del. & Burl. – Main. e 1st, Dayt. Div., 6s, 191 1st, Ter. irnst, 6s, 191 Tol. P. & W. – 1st, 7s, 1917 Trust Co, receipts. Tex. & N. O. – 1st, 7s, 190 Sahine Div1st, 6s, 192 Wa, Nid. – M. inc., 6s, 192 Wa, St. L. & Pac. – Gen., 6 Chice. Div.–5s, 1910.	5 116 2 96	2 95	
Keok. & Des M1st, 58 *100*2 Central of N.J1st, '00 110 11 1st, cons.ssecnt. 7s, 1899. 103*4	Cold 6s, 1923 Han.& St.JCon.6s,1911 Honston & Texas Cent	1534 116 12	Norf.&W.—Gen., 68, 19. Now River—1st,68,193 Ohio& Miss.—Consol. 9.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Va. MidM. inc., 6s,192 Wab.St.L.& PacGen., 6	7 59 8 76	2 60	
Oonv., assented, 78, 1902 [103] Adjustment, 78, 1903 [108] Conv. debent, 68, 1908 [234] [6	9 1st, M. L., 7s, 1891† 9 1st, Western Div., 7s† 9 1st, Waco & No., 7s† 9				Hay, Div68, 1910		62	
Am.D'k&Imp58,1921 83 8	312 2d, Waco & No., 88,1915	18 79 64	1st, general, 58, 1932.	26	Detroit Div68, 1921			
Consol. 7a, 1005	0.1 42 1019	14	China Central 15, 65, 192 1st, Term'l Tr., 65, 192 1st, Min'l Div., 63, 19 Obio So.—1st, 68, 1921 Oreg'n& Cal.—1st, 68, 19 Or.&Transe?!—65, '82-19	21 91 91 914	Wabash-Mort. 78, 196	$ \begin{array}{cccc} 9 & 63 \\ 8 & 109 \\ 9 & 98 \\ \end{array} $	110 99	
1st, I.&C. Div., 7s, 1893 118 ¹ 2 1st, I. & M., 7s, 1897 1st, I. & D., 7s, 1897*123 ¹ 2	Middle DivReg., ös *10	251	Or.&Transe'l-6s,'82-19 Oregon Imp. Co1st, 6 Oreg'n RR.&Nav1st,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 2d, ext., 7s, 1893 Equipm't bds, 7s, '83 Consel cour. 7s, 190	94		
1st, I. & D., 78, 1899 *123*2 1st, C. & M., 78, 1903 *120 13 Consol. 78, 1905	0 2d, 68, 1907*11	18 114	Debentures, 7s, 1887 Panama-S.f., sub.6s, 19	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Gt.West'n-1st, 7s, '8 2d, 7s, 1893.	38 94 10 *70	109 34 96	
184, 78, 1.4, D. Ext., 1908, 124, 12 184, 78, 1.4, D. Ext., 1908, 114, 12 184, S. W. Div., 68, 1908, 114, 14 184, 58, LaC. ADav., 1919, 100 [] 184, S. Mun., Div., 68, 1010 [] 193, 14	Ced. F. & Minn1st, 7s. Ind. Bl. & W1st, prsf., 7s	20 114	Debentures, 7a, 1887 Panama—S.f., sub.6s,19 Peoria Dec. & Ev.—1st, Evans.Div.—1st,6s,19 Peoria& Pek. U'n—1st,6	68 95 97 20 91 913 8. *101	111.& So.1a1st.ex.,	73		
Chic & Pag Thy Se 1910. 116	2 20, 5.68, 1909	59	San Joaquin Br68 Cal. & Oregon-1st.	68 102			¹ 2 82	
Min'l l't. Div., 58, 1910. 99-21	1 1st, 7s, ex fund. conps. Int.& Gt.No1st,6s, gold *1	84	Cal. & OrSsr. B., Land grant bonds, 6 Weat. PacBonds, 6	ia. 1024a'	No. Missonri-1st, 7: West Un Tel-1900, con	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	113	
Wis. & Min. Div. 58, 1921 Terminal 58, 1914	19 ³ 4 Conpon, 68, 1909	78 80 60	Weat. PacBonds, 6 No.R'way (Cal.)-1st, So. Pac. of Cal1st, 9 So. Pac. of Ariz1st	6s 110 5s. 98 99 6s.* 95	. 1900, reg N.W. Telegraph-78, 19 Mut.Un.TelS.fd,68,19 INCOME BONDS.	$ ^{+118}_{04} ^{100}_{14} ^{$		
Wis. & Mil. DiV. 08, 1921 09 '2 Terminal 58, 1914		01 15	So. Pac. of Ariz.—1st, So.Pac.of N.Mex.—1st Union Pacific—1st, 6 Land grants, 7s, '87,'	$ \begin{array}{c} 68 \\ 8. 115 \\ 89 104 \\ 104 \\ 12 \end{array} $. INCOME BONDS. (Interest payable if earned Atl & Pag - Inc., 1910.	a.) 17	38 1734	
Sinking fund, 68, 1929	20 Buff.&Erie-Newbds,78 1 Kal. & W. Pigeon-lat.	20-2	Sinking fund, 8s, '9 Røg., 8s, 1893 Collateral Trust, 6s		INCOME BONDS. (Interest payable if earner Atil.& PaeInc., 1910. Central of N.J1908. Chic. & F. 10Income E.T.V.&GaInc.,6a,19 Gr.Bayw.&St.P2d,17 J. Ind.BL&WCou., Inc., Under Super-2d, 17 Under Super-2d, 17	31 18	38 184	
	Lake Shore-Div.bonds. 1 Consol., corp., 1st, 7s. 1	20 2878 12914	Bone Pao -1at. 68.	93 111 112	Gr.BayW.& St.P2d,Ir Ind.Bl.&WCou., Inc.,	ас. 6в 22		
Des M. & Min'ap1st,7s 124	L5 18 Consol., conp., 2d, 78 1 Consol., reg., 2d, 78 1	18 ⁵ 8 118 ⁷ 8 18 ¹ 2 119 ¹ 4	Denv. Div.68, 996 Denv. Div.68, 996 1st, consol., 68,19	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Trust Co. Receipts.	88 80	2012	
Peninsula-1st, conv.,7s *132 Chic.& Milw'kee-1st,7s 1275 1275 2		.06	C. Br. U.PF.C.,78, At.C.&P1st,68,18 At. J. Co.& W1st,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sand'ky DivInc., 78, Sand'ky DivInc., 19 Laf. Bl.& MunInc., 78,	99 20 20 99 25	0.5	
MILCMAG181,68,1905 114	Cecilian Br'ch-78, 1907 1	0114 103 13 98 14 99	Ut. SoGen.,78, 19 Exten., 1st, 78, 19	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	 Sand'ky DivInc., 19 Laf, Bl.& MunInc., 78, Mil. L. Sh.& WIncom Mob.& OIst, prf., debi 2d, pref., debentures. 	188 *	62 35	
	06 2 2d, 6s, 1930. 25 E.11.&N1st 6s, 1919. 1 General, 6s, 11 30	109	Mo. Pac.—1st, cons., 3d, 7s, 1906 Pac. of Mu.—1st. 6a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3d, pref., debentures. 4th, pref., debentures N.Y. Lake E.&WIuc. Ohio CentIncome, 19 Mice Diz Los 7, 19		30	
Consol. 78, 1914 119 Consol. alnk, fd, 7s, 1914 General consol. 6s, 1931 Chic. St. P. Min. & Om	Pensacola Div -6s,1920 St. L. Div1s;,6s,1921 2d, 3s, 1980	90 105 51 12	2d, 7s, 1891 St.L.& S F.—2d,6s, C 6a, Class C, 1906	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Ohio CentIncome, 19 Min'l DivInc.,7a,19 Ohio So2d Inc., 63, 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9	
No. Wis.—1st. 6s. 1930.1	25 Nashv.& Dec1st, 78 1 S.&N.AlsS.f 68, 1910 Louisv. C.& L68, 1931	18 90 101	1 st. 6 s. 1866. Denv. Div.6a.se., 1 st. consol., 6.19 C. Br. U. P. – F. c., 7s. A t. C. & P. – 1st. (5s.)1 At. J. Co. & W. – 1st. Oreg. Short. L. – 1st Ut. So. – (sen., 7s. 11 Mo. Pac. – 1st. cons., 9d, 7s. 1900. 2d, 7s. 1891 St.L. & S. F. – 2d. 6s. C. 6a, Class K. 1006 6a, Class S. 1006 1st. 6s. Plerce C. & Epuipment, 7s. 185	0 994 101 5 105 107	Min'l DivInc.,7a,19 Ohlo So2d lac., 6s, 19 PeariaD.& EvInc.,19 Evansv.DivInc.,19 Roch.&Pittab1nc.,19		40	
St.P.& S.C.—1st,6s,1910 121 ¹ 2 Chic.& E.Ill.—1st,s.f.,cur. 117 Oonsol., 1st, 6s, 1934 102 ¹ 4	18 10-40, 68, 1924	88 96 ¹ 2 89 ¹ 4	[] Gen'l mort., 68, 193	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Rome W. & OgInc., So. Car. RyInc., 68,19	78. 31 3 18. 3		
Chic.St.L.&l'lst.con.58 Chio.& W.Ind1st, s.f.,68 Gsn'l mort., 68, 1932 101121	88 1st, 68, 1919	85 ¹ 2 87 82 87 88	Consol., 68, 1005 † Income & ld. gr., re	905 	FREE LIST. Cin.& Sp1st.C.C.&I.	,7s 10		
	0234 Lonisv.N.Alb.&C1st,68, 1919 0234 Lonisv.N.Alb.&C1st,68, General mort., 63, 1914.	9512 97 901	Do ex Ang. Gen. mort. & Ter.		34 Col.C.&Ir.Co1st.con.	,68 47 91 10	7 2 12 3 12	
Col. 4: St. L 147, 68, 1915 102 's 1 Col. & Green 161, 05, 1915 75 24, 68, 1928. 75 Col. H. Val. & Tol 1st, 56 76 Del. L. & W 78, 0007. 92 *113 Mortage, 78, 1907. 113 Svr Ring & V 1st 78	Lou. N. O. & Tex.—1st, 5s 79's Manhat. H'ch Co.—7s, 1909 N.Y. & M.R'h—1st, 7s, '97 40	75 79			20, 68, 1885. Des M. & Ft. D1st, 6 Ft. W. & Denv. C -1st, Fargo & Sonthern-1at Oal. 11. & H. of '82-1st,	8. 68 8	14 814	
Ave Bine AN V -1et 7a	40 Metrop'lit'n El.—let, 1968 24. fa. 1899 Blatest quotations made this wa	114 115 10734 10778	Pitts.C.&St.LInt.c Int. reg., 7s. 1900. † Coupons off.		Fargo & Sonthern-lat Gal.il.& H.of '82-1st,	58.)	
	A THE PARTY OF THE PARTY OF THE WI		Coupons on.		1			

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THE CHRONICLE.

RAILROAD EARNINGS.

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

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending October 3, 1885;

Average Amount of-

earnings of all	railroads	from wh	iich retur	ns can be	obtained.	Banks.		1007	age Amount	Not Deposite	
Roads.	Latest E	arnings R	eported.	Jan. 1 to 1	Latest Date.		Loans and Discounts.	Specie.	Legal Tenders,	other than U.S.	Circule Lion,
storen s.	Week or Me	1885.	1884.	1885.	1884.						
			8	\$	8	New York Manhattan Co	18,130.000 8.881.000	2,883,000 8,233,000	810,000	10.859.000	4.50,000
Ala. Gt. South'u. Atch. T. & S. F.	August	77.351	88,087 91,391,319	867,053 9,652,931	10.319.773	Merchanta'	8,189,800	8,263,000 3,937,100 1,034.030	4,010,500 556,000	13.875.2(8)	326,700
Atch. 7. & B. F., § Sonora Balt. & Potomae Bost. H. T. & W. Bur.Ced. R. & No.	July	. 26,014	17,380		130,452	Union	1.716.800 12.869.900	2.763.100	734,100	784.400	5 d a g 5 4000
Bost. H. T. & W.	4th wk8ep	. 13.968	13.735	339,087	834,317		0,013,700	9,830,100	202.000	2479.000	239,000
Calmanni rachte	THU MROCD	2/0.000	198,000	2,164,098 5,898,892	3.853.066	Tradeamon's		1.510.500	121,500	1.940.800 1.975,×00	90,090
Central lowa ¶Central Paelfie	4th wkSep July	36,610	198,000 37,945 1,368,999	906,562 7,928,860	1.053.384	Fnitnn Chomfoal Merchants' Exch. Gallatin National, Hutchers' & Drov., Mechanice' & Tr., Ureautich	15,905,100	9,850,600 789,300 1,070,800	585.030 210.700	22 038 400	241 44
Unceap. & Omo.	August	1 299,195	318,187	2,145,827	2,380,330	Gallatin National., Hutchers' & Drov.,	3,193,030 5,285,600 1,006,500	1,070,800 823,100	818.700 159.800	4,745,800 1,741,300	881, - J 137,800
Eliz, Lex. & B.8. Ches. O. & S. W.	August	130,721	122,868	970,024	842,513		1,219,000 978,600	81,000	160,000	1,375,000 1.018,200	2,000
Chicago & Aiton Chic. Burl. & Q.	August	177.823 2,224.304	2,4.17,495	16,410,106	15.799.715	Leather Mannfre, Seventh Ward State of N. Y	8,035,600	614.300 293.900	838,100	2,741,400 1,137,600 4,177,700	452,990
Chio, Burl. & Q. Chie, & East Ill Chie, Mil.& St.P. Chie, & Northw. Chie, Bt P. Milly 50	4th wkSep.	39,034	36,312	1,168,394	1.121.153	State of N. Y. Americ'n Exch'ge.	8,495,×00 14,057,000	1,149,200 0.639,000	51,800 849,800 1,883,000	4.177.700	********
Chie. & Northw. Ch.St.P.Min.&O.	4th wkSep.	867.200	802,900	17.028.592 4,033.983	17.019,800	Commerce Broadway	18,139,030 6,417,300 6,157,000	8,445,000	1.839.200	20,266,100 5,247,890	601,700
Chie, & W. Mlch	4th wkSen.	35 034	37,745	941,622	1,141,271	Mercantile	6,157,000 2,378,000	8,445,000 1,157,500 1,741,200 574,800	175,500 001,500 195,400	7,459,600	897,230 43,600
Cin.Ind.St.L.&C. Cin. N. O. & T. P. Oln.Wash.&Balt.	All wkSep. August	t8.859 238,184	236.450	1.664.790	1,672,777	Republio	5,963,400 3,850,500	1,010,100	205,800	6,097,900	423,000
Clev.Akron&Col	4th wkAng 4th wkSep.	16,072		1,097,024 363,815	1,172,923 362,776	Republic Chatham Peoples'. North America	1,565,600 8,490,100	649,800 192,700 714,000	406,000	4,123,000	45,000
Clev.Col.C.& Ind Danbury & Nor.	August	321,228 24,221		2,211,720	2,447,421		7,619,800	3,833,100	442,000	4,144,000	180,000
Denv. & ftlo Gr. Denv. & R. G. W	tth wkSep.	170.487	156,587	4,402,411	136,893 3,968,001	Irving. Citizens' Nasan	2,391,000 2,493,500 8,080,200	801,600 407,100 613,700	230,000	2,960,000 2,794,100	222,600 205,400
Des Mo. & Ft. D. [3	3d wk Sept	9.780	9,504	254,663	542,833 244,421	Market	8,080,200	070,5001	$ 156.400 \\ 361.700 \\ 129.400 700 129.400 120 100$	8.013.200 2.657.000 1.643,300	442,200
Det.Lans'g&No. Dub.&Sloux City			42,850 20,615	880,536 631,985	1,014,534 860,260		1,713.600 2,990.000	834,900 591,000		8,154,000	461,306
E.Tenn.Va.&Ga. Evanev. & T. H.	August	328,496 18,182	312,725 15,427	2,519,008 553,587	2,455,039	Continental	5,192,700 5,117,600 1,782,100	${}^{1,047,800}_{1,029,100}_{223,000}$	405,700	4.718,900 5.878,200 1.760,100	103,500
Flint & P. Marq. Flor. R'way & N	th wkSep	59,310	51,729	1,405,539	564,375 1,734,821	Importere'& Trad.	23.029.700	0.562.5001	163,000 405,700 800,000 99#,400	23,807,700	985,000
Florida South'n.	September July	64,978 16,121	60.73 12,394	690,584	704,155	Park North River	17,534,700 1,633,000	5,519,700 225,000		23,430,800 2,011,000	45,000
FT. Worth & Den. L	August	43.618	37,212	3 04,111 1,633,123	321.677 1,492,057	East River. Fourth National. Central National.	1,106,600 15,238,400 8,111,000	255.600 4,769,300 2.323.000	170,000 78,700 1,216,×00 360,000	989,300 17,547,100	224,400 180,000 297,000
Gal.Har.& 8.An. Grand Trunk. Gulf Col. & 8. Fe	Wk Oct. 3.	337,269	380,071	11,323,919	12,859,074	Second National	2,720,000)	030.0001	002,0001	9,173,000 8,252,000	36,500
Hous. & Tox. C. J Ill.Cont.(Ill.&So)	July.	152, 154	185,271 176,209	1,082,323 993,693	1,213,830 1,231,307	Ninth National	5,340,300 18,224,100 4,801,000	1,201,800 3,880,100 2,079,000	360,400 716,000	5,917,900 18,869,800	45,000
Do (10wa)	ith wkSep. Ith wkSep.	229,700 39,700	220,659 38,65t	7,593,721 1,157,739	7,241,319 1,224,813	Firat National Third National N. Y. Nat. Exch	4,801,000	2,079,000 253,000	716,000 535,700 194,100	6,232,200 1,211,600	178,500
Do (lows) 4 fInd.Bloom.& W. 4 K.C.Ft. 8. & Gulf 3	I THE SAME	8.5.47751	51,944 47,295	1,743,906	1,724,534 1,679,237	Bowery N. Y. County German-Americ'n. Chase National Fifth Avenue	2,082,100	461.000		2,262,900	223,400 150,009
Kan. C. Sp. & M. 3 Kentucky Cent'l A Lake Eric & W. J L.Rk.& Ft.Smith A	Bd wk Sept	22,497	20,159 104,501	1,771,932 1,089,148	802,529 577,263	German-Americ'n. Chase National	2.813.800 2.787,300 2.676,400	152,200 807,500 806,000	114,100 582,400 381,300 150,400	2,813,200 8,726,300 2,964,700	45,000
Lake Erie & W. J	July	79,645 74,752 39,711	76,356 37,138	534,146		Fifth Avenue German Exch'nge.	2,676,400 1,873,900	806,000 220,000	010.0001	2,964.700	
L.Rk.& Ft.Smith' L.Rk.M.Riv.& T.//	August	39,711 20,342	= 24.7051	321,387 183,369	306,903 201,060	Germania United Statee	1,578,700 2,333,300	428,200	239,800 83,100 320,900 141,700	2.533,000	180,000
Long Island	th wk8ep.	63,056 36,425	52,927 49,783	2,250,324 263,676	2,201,390	Lincoln	2,534,200 1,335,900	883,900 105,500	320,900	3.445,800 3.243,700 1.331,800	43,500 178,609
Louislana West. J	July	42,560	20,323	330,373 10,102,332	314,522 248,124	Fifth National B'k of the Metrop	1,105,800 3,016,800	124,400	230,700	1,191,500	135,000
L.Rk. M.Riv. & T. L.Rk. N.Riv. & T. Long Island	september	350,085 562,700	533,060		9,879,028	West Side	1,470,700 1,533,600 1,536,300	274,300 124,900 507,800	289,100 175,100 64,300	1,817,500 1,539,800 1,890,200	
Mar. Hough. & O. 3 Mem. & Charles. 4	August	28,429 95,821	24,786 114.663	607,191	677,336	Sixth National	1,636,300	507,800	64,300	1,890,200	191,000
Mem, & Charles, / Mem, & Charles, / Mex.N.,all lines, / Milwatkee & No S Mil.L. Sh.& West 1 Min. & St.Louis A Mo. Kan & Tex 3	th wk8ep.	56,000 112,840	533,060 24,786 114,663 77,359 113,250	2,630,419 1,041,225 408,773 969,706	875,235 2101,248 1,070,874 391,785	Total	30,759,300 1	07031300 3	0,747,900 3	85,360,000	9,905,500
Milwankee & No S	cptember	46,873		408,773	381,785	The following	are totals	for sever:	al weeks j	past:	
Minn. & St. Louis A	ugust	32,465 129,560	21,450 138,575	1,640,740]	1,129,640	1895. Loans.	Specie. L.	Tenders.	Deposits.	Arculation Ag	19. Clourige
Minn. & St. Louis A Mo. Kan. & Tex. 3 Int. & Gt. Nn. 2 Mobile & Ohio S Morgan's La. & T. J Nash. Ch. & St. L. A N O. & Northeast A	wke July wks July	370,192 81,748 156,323	429,372	3,272,934	3,751,987	S'pt19 328,207,500 1	\$ 10953000 33	\$ 000 39	\$ 131 500	9,738,400 19	\$ 0.733.380
Mobile & OhioS Morgan's La.&T. J	eptember	156.323 250,418	160.669	1,318,597 2,109,425	1,409,984 1,839,809	28 x29,0-9,100 1 Oct. 3 330,759,300 1	09254400 32	.171.800 38	3,977,200	9,810,600 17	1.652,048
Nash. Ch. & St.L. A	ugust		203,227	1,375,001	1,550,846	Boston Banks.				A 100 /	
aN.Y.L.Erie & WA	ugnat	1,437,348	1,531.427	398,261 9,939,892	246,219					Irculation Ag	
Aash. Ch. & St.L. A N.O.& Northeast A aN.Y. & Northeast A aN.Y. & L. Erie & W N.Y. & New Eng. (N.Y. &	ugust	441,338	482,039 300,794 205,318 105,828	395,261 9,939,892 3,114,183 2,137,274 1,401,609 698,164 1,944,526 3,460,864 7,780,047 2,488,567 324,945	3,609,836						the second s
N.Y. Out. & W. S N.Y.Susq.& West A	eptember	187,275	205.318	1,401,609	1,466,952	\$ \$`pt19 151,811,300 ** 23 150,653,500 Oct. 31151,368,000	8,612,700 4.	163,600 t1	0.411.500 2	1,430,200 6	5,438,231
Norfolk & West. S	eptember	246,823	266,069	1,944,526	1,926,803						
Northern Pacifie S	optember	1,202,317	1,236,560	7,780.047	9,277,186	Philadelphla	Banks.—T	'he totals	of the Ph	niladelphia	banks:
O ato & Miss, 1 Ohie Southern S Oregon Imp. Co. A Oregon Short L. J Oreg. R. & N.Co. 3 Peunsylvanla A Peoria Dec. & Ev. 1	eptember	59,074	46,599	324,945	329,833	are as follows:	1	25 1 5	41.0.100		(71
Oregon Emp. Co. A Oregon Short L. J	uly	275,603 186,266	270,126 106,739	1,865,805	2,214,806 462,199	1885. Loan	ns. Lawful	Money. D	eposits.*	rculation. Ag	J. Cloar ge
Oreg. R. & N.Co. 3 Pennsylvania A	eptember ugnst	577,000	387,000	28.061.004	1 940 228	Sept. 19 79,137	800 28,24	1.300 82	783,600 7 402,000 7	,360,930 40	3.096,275
Peoria Dec. &Ev. 1 Phila & E io	th wkSep	25,430	19,803	541,028	576,051	Sept. 19 79,137 20 79,253 Oct. 3 79,797	800 28,2 5 0 27,35 300 27,71	9,100 82 9,100 82	302,090 7	,360,930 40 ,400,030 41 ,392,800 50	8.096,275 1,203,271 0,974,977
Philu. & Ro Iding A	ugust!	2,940,750	3,299,015	8,292,806	0,235,472	*Including the iten			ana Jakoat	- anotation	-
Phila, & Elo A Phila, & Elo A Phila, & Elo A Phila, & Rouding A Do C. & Iron A Richni'd & Dany, S Ch. Col. & Aug S Columbila&Gr. S Georgia Pue	eptember	371,500	330,700	9,418,040 1 2,822,311	2,699,873	Unlisted Secu week past:	ritles,—r	onowing	are lates	quotatio	IS IOF &
Ch. Col. & Aug S Columbia& Gr. S	eptember eptember	80,150 63,400	61,276 51,130 42,300	561,415	511,120	Securities.	Bld.]		Securitie	a. B	Id. Ask
Georgia Pae A Va. Midland S	ugust	48,888 167,304		396,343 1,134,785	1 1040,174	Adda adda & Data Oda					4 1
West. Nn. Car. S. Roeh. & Pittsh'g 4	eptember	45,964 35,124	170,268 42,879 32,709	337,544	1,184,174 318,328	Aulantic & FaoSto Cent, Div., Jat, old Cent, Div., Jat, nel Accumul, iand graz Am, Bank Note Co Am. Loan & Trust Cr Am.Safe Dep.per. del Bost, H. T. & West Debentures Buff, N. Y. & Phila Pref.	73 5	00 N. Y.	Sonthern . & Green'd M. Un. 'Te W. Sh. & F	Lake, let 1	8
Rome Wat.& Og. 1	uiy	146,661	150,295	896,452 896,269	830,802 883,550	Accumul, land gran	nt 20	60 N.Y. 22 N.Y. 30 Rec	W. Sh. & F	tStock. 9	7 1005
Rome Wat.& Og. 1 St. Jo. & Gd. 1sl. 4 St. L.Alton&T. 11. 4	th wkSep. th wkSep.	32,614 33,333	26.380 33.845	745,892 878,910	986,913	Am. Loan & Trust C	0	20 Nort 05 Nort	w. Sh. & r ceivers' cer h. PaoDiv h Riv. Cone CentHiv oméa	7. bonds . 8 100 p.c 2	2 84
Do (Branchos) 3 St. L. F. S. & W. 3 St. L. & Sau Fran. 4 St. Paul & Dui'th 4	d wk Sept	$ \begin{array}{r} 33,33 \\ 18,950 \\ 15,119 \end{array} $	15 928	510 266	525,358 350,816 3,381,264 891,503	Bost, H. T.& West,-	-Stk. 2	6 Ohio	CentHiv	Div., 1st 1	64 184 14 14
St.L.& Sau Fran. 4	th wkSep.	132,497	142,045	432,407 3.062,309 915,181 4,939,810 667,922	3,381,264	Buff. N. Y. & Phila		St.	cor. alamp. acola & Al	Inntio	54 84
St.P.Min.& Man. 3 Bouth Carolina A	eptomber	57,063 740,815	46,8 (4 733,587	4,939,840	5,6 0,456 701,312	The second second second		35 let	mort		000
Bo.Pae.Comp'y-	ugust	73,694	64.719	687,922	701,312	Ist M., or when iss	eipte 3d7a. ned . 974	Pitta	mort burg & We mort	aloru	
Bo.Pae.Comp'y- Atlan. System Ji Pacific System Ji	uly	612,151	486,746	4,603,702	4,045,994	let toort.	98	8 Posta	mort. 68	le Stoole	9 11
Pacific System J Texas & N. O Ju Tex. & St. Louis. Jo	uly	83,433	64.628	532,782	486,005	Commercial Tel Co	15	15 - South	torn Tel1	et M. bds 1	94 20
Union Pacific	ugust	2,331,136 2	31.232		5,787,425	Trust bonds, 6a B'klyn Elsv., st. reo 1st M., or when iss 2d M., or when iss 1st toort California Paceflo Commercial Tel Co Cont. Cons. Imp. Co. Genv & Rio Grando- U. S. Trust certs.	51 31	10 2 State 324 St. Jo	mort. 6e il Tel.& Cab of Tel1 of Tenn2). & Orand Dmea	161., 1st., 9	8 98 98 4
Vieksb.Sh.&Pac. A	ugust	31,719 32,297	33.39 26.235	262,413	293,510	Denv. & Rio Or. W	124	3.3 Inc 124 Sto	ck	1	20 20
Union Pacific A Vicksb'g & Mer. A Vicksb.Sh.& Pao. A Wab. St. L. & P. Se (West Jersey A Wicksb.Sh. (1997)	eptember 1	212 639	,427,875 1	0,199.124 1	1,167,885	Edison Electric Light Equit, Gas Co. of N.	Y 13334	Texa Tex.	test.L. ⊻.eA	Div.,1st.	30
tWest Jersey A Wisconsin Cent'l 30	i wk Sept	26,109	24,314	1.018.874	897,737	Denv & Rio Grande- U. S. Trnst certs. Denv. & Rio Or. W Edison Electric Ligi Equit. Oas Co. of N. Georgia PacBlock 1st mort. 6s	9978	12 2 Tol. o	& Hock. Va	al. Rit 7:	5 75 %
a Not including e t Not including In	arnings of	New York	Pennsylva	nia & Ohio	road.	Henderson Bridge-	Bond 995.	18 Col.1	Electric Li	11 crip 1-85. Div.1st. .5a.gr.by al. ltl)
						Mexican National .	4 ¹ 9 	4 12 lat	nort	7	5
6 Mexican curren 5 Embraces the Central Pacific sys	1,650 mil	les north	of Goshen	DOW COIDD	rising the	Pref. Mich. & Olat mer M.K.&TIncome se	t 14	75 Virgi	nia Midl'od	, 6s, inc	61 61
Central Pacific sys	tem,			and a county	Series and I	M.K.&TIncome se	11D. 52 .	Weat	N. CarC	·13801. 04	1 80 m

THE CHRONICLE.

Onotations in Boston, Philadelphia and Baitimore.

Quotations in Bo	ston,	Phi	ladelphia and Baiti	more	
SECURITIES.	Bid.	Aek.]	SECURITIES.	Bid.	Ask
BOSTON.	İ	124	Cam. & Amboy-68, 0.,'89 Mort. 68, 1889	108	112
BOSTON. Atch. & Topeka-1st, 7s. Land grant, 7s. Boston & Maine-7s. Boston & Albany-7s.	123		Cam. & Amboy-69, 0, 984 Mort., 68, 1889 Cam. & Atilet,78,g.,'93 2d, 08, 1904 Cams. & B.o. Catawises-let, 78, con. c. Chat, M., 108, 1888 New 78, rcg. & coup Commect? 68, cp., 1900.04 Cor,Cowan & Aut., deb. 68, Delaware-68, rc, cp., V.		
DORTOW OF TTIONING			Cons., 6 p. c Cam. & Burl. Co68, 97.		130
6s. Boaton & Lowell-7s 6s			Chat, M., 10s, 1888		135
68	118	1194	Counset'g 6s, cp., 1900-04 Cor.Cowan& Aut., deb.6s,	110	
Nebraska, 6s.Non-ex'pt	2	108 % 92 %	Delaware-6s, rg.& cp., V. Del. & Bound Br1st, 78	131	134
Conn. & Passumpsio-78. Connotton Valley-68 East'in, Mass68, now	21(11)	122	belaware-6s, rg. & cp., V. Del. & Bound Br1st, 7s East Penn1st, 7s, 1888 Easton&Amb'y-5s, 1920 El. & Wmsp't-1st, 6s, 1910	110 ¹ 2 115	
East'rn, Mass68, now Fort Scott & Onlf-78	******	124	55, perpetual. Harriah's_1st, 68, 1883.	103	110
East'in, Mass	122	124 1083	EL&W Map 1-18,08,1870 55, perpetual Harrisu g-1st, 65, 1883 H.&B.T1st, 7s, g., 1890 Cons. 55, 1895 ttbscs.54.189	110	83
K. City Sp'd & Mem68 Mexican Central-78	109	110 42 ³ 8	A LABOUDUCUZE CHAN AUCH PARA		
I HUDIMConsee and	714 09	721g 75	Gen., 68. Leh.V1st,6s,C.&R.,'98 2d 7a reg 1910	198	
Scrip. Dehenture, 10s. N. Y. & N. Eugland-6s. 7s.	1094	119	Cons. 6s, C.& R., 1923 N. O. Pac1st, 6s, 1920.	127 5	129 844
N Mariao & So Pac78	85 1225	88 123 78	Jack, & Southerm-1st,08 Gen, Ba. Leh, V1st,6s,C.&R.,98 2d, 7s, reg, 1910 Cons. 6s, C.& R., 1923. N. O. Pac1st, 6s, 1920. No. Penn2d, 7s, cp.'98. Gen, 7s, 1903. Debenture 8s, reg Norfolk & WestGen.6%	129 %	
Ugaenso.a L.C			Norfolk & WestGen.,68 N B Div 1st. 68 1932	9612	93
Old Colony-6s Pueblo & Ark. Val7s Butland-6s, let Sobora-7s	12224 §10334		Norfolk & WestGen., 64 N. R. Div., 1st, 6s.1932 N. Y. Phil. & Nor1st, 6s 1nc., 6s, 1933 Oil City & Chic1st, 6s. Oil Creak-1st, 6s. coup	102 ³ 4 43	103 b 50
		97	Oil City & Chiclst, 6s Oil Creek-1st, 6s, coup	130	100
Atchison & Topeka Atlantic & Pacific	715 ₈ 67 ₈ 17934	71 ³ 4 7 180	 Oil City & Chic 184, 68 Oil Creek 184, 68. coup. Pennsylv 0en., 68, reg., Oen., 68, reg., 1910 Cons., 68, reg., 1910 Cons., 68, reg., 1910 Cons., 58, reg., 1919 Pa. & N. Y. C78, 1806. 7. 1906. 	12412	
Atlantic & Pacific Boston & Albany Boston & Lowell Boston & Maine) 116 1834	117	Cons., 68, coup., 1905 Cons., 58, coup., 1905	119 109 12	
Boston & Providence Boston Revere B. & Lynn			Pa. & N. Y. C78, 1896. 7, 1906.	123	135
Cambrid A		33			93 112
Cheshire, pretorred Chic. & West Michigan Cinn. Sandusky & Cleve. Concord	1334	14 108 2	 Britla Erie - 1at 75,cf. '88 Cons., 68, 1920 Cons., 58, 1920 Phila. Newt. & N.Y 18 Phila. R 1st, 68, 1910. 2d, '78, coup., 1893 Cons., 78, cog., 1911 Cons., 78, cog., 1911 Cons., 78, coup., 1911 Cons., 78, coup., 1911 Cons., 78, coup., 1937 Cons., 78, coup., 1938 Gen., 78, coup., 1893 Cons. 58, 2d asr., 219:3 Cons. 742 Cons. 542, 54 esr., 219:3 Cons. 742 Cons. 58, 124 esr., 219:3 Cons. 743 Cons. 743 Cons. 745 	108-9 57	
Conn. & Passumpsio	062	91	Phil. & B1st, 6s, 1910 2d, 7s, coup., 1893	 120	118
Cleveland & Canton Det. Laosing & No., prsl. Eastern, Mass	₹50	51	Cons., 7s, reg., 1911 Cone., 7s, conp., 1911	1.20	121
Flichburg Flint & Pers Marquette.	1084 12 77	109 1J	Imp., 6s, g., conp., 1897 Gen., 6s, g., conp., 1897	90 724 71	7212
Fort Scott & Oulf	75	79	Gen., 7s, coup., 1908 Income, 7s, coup., 1896.	71	72
Preferred.	$\begin{array}{c}130\\63\\54\end{array}$	135	Cons. 5s, 1st eer., c., 19:2 Cons. 5s, 2d ser., c., 19:3 Cons. 5s, 2d ser., c., 19:3	$ \begin{array}{c} 30 \\ 16 \\ 30 \end{array} $	33
Kan, C. Clin, & Springf'd Kan, C. Springf'd Ken, Little Rock & Ft. Smith. Louisiang & Mo. Biver.	57 35	58	Debenture conp., 1893; Scrip, 1882		
	165	20 110	Couv., 7s, R. C., 1893 Conv. 7s, cp.off, Jan., '85	19 98 ¹ 2	20
Preferred. Maine Central Marq, Honght'n& Onton. Preferred. Matronelitan		21	Phil. Wil. & Balt48, tr. Cb Pitts. Cin. & St.L78 Pitts. 750 & B -78 ch	$\begin{bmatrix} 120 \\ 37 \end{bmatrix}$	99
Metropolitan. Mexican Central	289 858	834	ShamokinV. & Potts78 Shen. Val1et, 78, 1999	134 60	
Mexican Central Neshua & Lowell N. Y. & New England Northern of N. Hampeh. Norwich & Worcester	2112	$\frac{213}{128}$	Gen'i 6s, 1921 Income, 6s, 1923		••••••
Norwich & Worcester Old Colony	163	1593 1833 1833	Debenturie conj., 1893. Scrip, 1832 Couv., 7s, R. C., 1893 Phil. Wil. & Balt4s.tr.ct Pitts, Cin. & St.L7s Pitts, Titus, & B.A7s.cp, Shamokin V. & Potts7s, Shan. Val181, 7s, 1909 Gen'l 65, 1923 Income, 5s, 19147s. Sunb. Haz, & W184, 7s.	103	
Old Colony Ogdensb. & L. Champlain Portiand Sao, & Portam.	1 93.	195	2d, 6s, 1938. Syr.Gan.& Corn1st, 7s.		97
Rutland—rreferred Summit Branch Worcester Nash'a& Boch	1914 *100	100%	Tex. & Pac.—1st. 68,1905 Consol., 68, 1905		84
Wisconein Central Preferred	134	135	United N. JCons.6s,'94 Cons. 68, gold, 1901		
PHILADELPHIA,			Sunhury & Frie-1st, 7s. Sunh, Haz. & W1st, 5s. 2d. 6s. 1938 Syr, Gan. & Corn1st, 7s. Tex. & Pac1st, 6s. 1905 Consol., 6s. 1905 Unitod N. JCons.6s. 94 Cons. 6s. gold, 1901 Cons. 6s. gold, 1903 Gen., 4s. ¢old, 1923 Gen., 4s. ¢old, 1923 Warren & F1st, 7s. '96 West Chester -Cons. 7s. J. Jersey-1st, 6s. cp. '96 1st, 7s. 1899 Cons. 6s, 1909 W.Jersey&At11st, 6s.C. Western Penn6s, coup. Cs. P. B., 1896		
RAILROAD STOCKS. Allegheny Valley			West Chester -Cons. 78. W.Jarsev-lat. 65. cp.,'98	115	
Proferred. Bell's Gap Buffalo N. Y. & Phil	22		1st, 7s, 1899. Cons. 6s, 1909	123	
Proferred. Canden & Atlantio		3%	Western Penn6s, coup.	107 119	
Preferred	30		Gsn., 76, coup., 1901 CANAL BONDS.		
Catawissa 1st preferred 2d preferred Delaware & Bound Brook	50	13242	Ches. & Del1st, 6s, 1886 Lohigh Nav6s, reg., '84.	78 10834	119
Elmira & Williamanort.	41	132 2	Western Penn6s, coup. 6s, P. B., 1896 Oen., 7s, coup., 1901 CANAL BONDS. Ches, & Del1st, 6s, 1886 Lohigh Nav6s, reg., 1887 Mort, HR., reg., 1897 Cons., 7s, reg., 1911 Schnylk, Nav1st, 6s, rg. 2d, 6s, reg., 1907 BALTIMOINE. RAILED STOCKS, 19ar Atlanta & Charlutte.	124 83	
Huntingd'n & Broad Top	00	85	Schnylk, Nav1st,6s,rg. 2d, 6s. reg., 1907.	89	$100 \\ 60$
Lehigh Valley	5512		RAILR'D STOCKS, Par	773	72
Preferred. Little Schuyikill Minshill & Sch. Haven	501 ₆	57	Baitimore & Ohio100	167 136	78 175 140
Minehill & Sch. Havon Nesquehoning Valloy Norfolk & Weet'n-Com. Preferred	5134	52	2d pref. Parkersburg Br50 Central Ohio-Com59	124 676	72
Preferred. Northern Contral: North Pennsylvania		6034	1 Pref.	50 54	13
Pennsylvaula Philadelphia & Erie Phila, Ger. & Norristown	52 2038	52 1 ₈	RAILROAD BONDS. Atlanta & Charllet	118	1195
		9	1no Baltimore & Ohio-4s Csn. Ohio6s, 1st, M.&S. Charl. Col. & Aug1st	91 10234 1073	
Phila, & Reading Phila, & Reading Phila, Wihn, & Balt Pitteb, Cin & St. 1,Com United N. J. Companies. Weat, Jerasy			Charl. Col. & Aug1st 2d	113	
West Jersey & Atlantic	474	202 5 39	2d Cin. Wash. & Balt1ste. 2ds		1017 ₈ 64
Wost Jersey & Atlantic. CANAL STOCKS. Lebigh Navigation.			1 st. Inc. 5a 1931	3234	35
			2d8	8636	805 ₈ 103
Schnylkill Nav., prei RAILEOAD BONDS, Allegh. Val7 3-10s, '90 7s, E. ext., 1910.	122		No. Central-4 23, J. & J. 8c, 1900, A. & O 5s, gold, 1900, J. & J 5s, Series A. Pittab. & Con'ells7aJ&J Union RR1st, gna.J&J Canton endorsed	120	103
7s, E. ext., 1910. Iuc. 7s, end., conp., '64 Ashtab. & Pittab1st,6s			5s, Series B. Pittsb.&Con'ells7sJ&J	106 4 123 4	
15L, 68, Teg., 1908			Theminin & Wann R.	101	
Bell'e Gep-let, 7e, 1893. 1et, es, 1902.	105 -	120		101 125 105	
Consol., 6s, 1913. Buff. N.Y.d. Phillat,66			2d, 1 rol., J. & J 2d, Guar. by W.Co., J. & J	105	*****
Belvid's Del 1at. 6a, 1902 34, 66, 1887 Bell's Cap-1at. 76, 1893 1at. 6a, 1902 Consol., 6a, 1913 Buff, N. Y.& Phill,1at. 66 24, 76, 1909 Cons. 08, 1921 1at. 77, 63, 1922 Buff, Pitta & W - Gan. 8			Virginia & Jeni08 88 W. Md68, 18t, g., J. & J. 2d. 107, J. & J. 2d. juar, by W.Co.J. & J. Wiln. C. & AJK68. Wil. & Welcon-58. 7a	1154	
Buff. Pitte & W -Gen .6	4		7a.		
and a real of the	ensre.	‡ I 1	default. § Last price th	nie wee	k.

Luvestment AND

Railroad Intelligence.

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

ANNUAL REPORTS.

Chicago & Eastern Illinois.

(For the year ending June 30, 1885.)

(For the year ending June 30, 1885.) The annual report for the fscal year ending Juno 30, 1885, has just heen issued. The report is almost entirely statistical, and the remarks of the President, Mr. H. H. Stevens, are limited to a few paragraphs stating that during the year the condition of the property has been steadily improved. "The equipment has been increased two passenger coaches and one hundred refrigerator cars, and in the road-bed and track 21 miles have been re-ballasted, 52,204 new cross-ties have been put in and 11-8 miles have been relaid with new steel rails. "On the 19th of July, 1885, the new steel hridge over the Ohio River at Henderson was opened for traffic, giving to this company, with its connections, an unbroken rail line from Chicago to all points in the South. As this line is the most direct and shortest, a large passenger and freight husiness may be expected." A map of the company's lines and connections will appear

A map of the company's lines and connections will appear in the INVESTORS' SUPPLEMENT issued at the end of the present month.

The statistics for four years compiled for the CHRONICLE are as follows :

I	all ab tono .				
I		EARNINGS A	ND EXPENSE	9,	
į			1000 00	*	1004.05
l		1881-82.	1882-33.	1883-84.	1884-85.
ļ	Earnings from-	\$ 1,337,556	1 001 000	1 105 510	1.213,148
I	Freight	1,537,000	1,394,380	1,165,553	
l	Passengers	272,512 82,198	281,847	284.668	282.366
l	Mail, express, etc	82,195	82,703	110,009	104,629
	PD- 4-1	1 000 000	1 750 100	1 500 200	1 600 142
	Total earnings	1,692,266	1,759,132	1,560,320	1,690,143
	Expenses and taxes.	1,029,181	988,942	897,361	935,545
	NY . 4	000.00*	E 20 100	662,959	011 500
	Net earnings	663,085	770,190		641,598
1	P. o. of op. oxp. to ear	n's 60.81	56.22	57.31	59.71
1		INCOME	ACCOUNT.		
ļ		1881-82.	1882-83.	1883-84.	1884-85
l	Dessints				
	Receipts-	\$ 663,085	770.190	\$ 662,959	644,598
	Net earnings Disbursements-	000,000	110,100	002,000	044,000
	Rentals paid	169,159	199,668	188,750	212.427
	Interest on debt	227,088	263.774	263,781	301,410
	Dividends	89,931	200,114	400,101	001,110
	Miscellancous	17.715	13.862	21,287	27,780
	historiancous	14,150	10,002	21,207	21,100
	Total disb'ments	503,893	477,304	473,818	541,617
	Balance, sur. or def.	159,192	292,886	189,141	102,981
ŀ	Datance, sur. or doi.	109,102	292,000	100,141	102,001
į	GENERAL BALANC	E AT CLOSE O	F EACH FIS	CAL YEAR, DI	C. 31.
		1881-82.	1822-83.	1883-34.	1884-95.
	Annala		1002-00.	A	
	Assets -	5 510 700	8.017.169	8.723.122	9,008,241
	RR.,b'l'd's,equip.,&c. Acc's & cash receiv'lo	7,512,722		109,680	129,591
	Materials, fuei, &c	113,718 74,332	140,160 83,311	78,502	83,687
	Bonds held	19,004	00,011	1,859,468	*479,468
	Cash on hand	6.720	73.479	26,426	27,204
	Chie, & E. Iil, RR.ext.	232,405	232,405	20,220	~1,20x
	Strawn&Ind, ~t L.RR	88,697	88.697		
	Evan,T.H.&C.RR Co.	25.002	12,998	12.998	
	Miscelianeous items.	50.023	91,090	64,080	49,781
	staboonencous nome.	00,005	01,000	01,000	TOUL
	Total	8 103 894	8 739 309	10.874.276	9.766.972
	Total	8,103,824	8,739,309	10,874.276 \$	9,766.972 \$
	Liabitities-	\$	*	\$	\$
	Liabilities- Stook.	\$ 2,998,268	2,998,268	\$ 3,000,000	3,000,000
	Liabilities- Stook. Fund. debt (see SUP.)	\$ 2,998,268 4,267,811	\$ 2,998,268 4,268,811	\$ 3,000,000 6,000,000	\$ 3,000,000 6,000,000
	Liabilities- Stook.	\$ 2,998,268 4,267,811 165,700	\$ 2,998,269 4,268,811 356,305		\$ 3,000,000 6,000,000 174,859 203,948
	Liabitities— Stook. Fund. debt (see SUP.) Bills payable	\$ 2,998,268 4,267,811	\$ 2,998,268 4,268,811 356,305 306,384	$\begin{array}{r} \$\\ 3,000,000\\ 6,000,000\\ 714,151\\ 228,467\\ 18,271 \end{array}$	\$ 3,000,000 6,000,000 174,859
	Liabilities- Stook. Fund. debt (see SUP.) Bills payable Other accounts	\$ 2,998,268 4,267,811 165,700 191,082 20,697 20,823	\$ 2,998,268 4,268,811 356,305 306,384 47,748	$\begin{array}{r} \$\\ 3,000,000\\ 6,000,000\\ 714,151\\ 228,467\\ 18,271 \end{array}$	\$ 3,000,000 6,000,000 174,859 203,948 15,181 41,972
	Liabitities- Stook. Fund. debt (see SUP.) Bills payable Other accounts Cps.& unclaim'd divs.	\$ 2,998,268 4,267,811 165,700 191,082 20,697 20,823	\$ 2,998,268 4,268,811 356,305 306,384	$\begin{array}{r} \\ 8\\ 3,000,000\\ 6,000,000\\ 714,151\\ 228,467\end{array}$	$\begin{array}{r} \$\\ 3,000,000\\ 6,000,000\\ 174,859\\ 203,948\\ 15,181\end{array}$
	Liabilities – Stook Fund. debt (see Sup.) Bills payable Other accounts. Cps.& unclaim'd divs. Miscel. habilities Income account	\$ 2,998,268 4,267,811 165,700 191,082 20,697	\$ 2,998,268 4,268,811 356,305 306,384 47,748 29,464	$\begin{array}{r} & \$ \\ 3,000,000 \\ 6,000,000 \\ 714,151 \\ 228,467 \\ 18,271 \\ 9,385 \end{array}$	\$ 3,000,000 6,000,000 174,859 203,948 15,181 41,972 331,012
	Liabilities – Stook. Fund. debt (see SUP.) Bills payable. Other accounts. Cps.& unclaim'd divs. Miscel. liabilities	\$ 2,998,268 4,267,811 165,700 191,082 20,697 20,823	\$ 2,998,268 4,268,811 356,305 306,384 47,748 29,464	$\begin{array}{r} & \$ \\ 3,000,000 \\ 6,000,000 \\ 714,151 \\ 228,467 \\ 18,271 \\ 9,385 \end{array}$	\$ 3,000,000 6,000,000 174,859 203,948 15,181 41,972
	Liabilities – Stook Fund. debt (see Sup.) Bills payable Other accounts. Cps.& unclaim'd divs. Miscel. habilities Income account	\$ 2,998,268 4,267,811 165,700 191,082 20,697 20,823 439,443	$\begin{array}{r} & \\ & \\ 2,998,268 \\ 4,268,811 \\ & 356,303 \\ & 306,384 \\ & 47,748 \\ & 29,464 \\ & 732,329 \end{array}$	$\begin{array}{r} & \$ \\ 3,000,000 \\ 6,000,000 \\ 714,151 \\ 228,467 \\ 18,271 \\ 9,385 \\ 904,002 \end{array}$	\$ 3,000,000 6,000,000 174,859 203,948 15,181 41,972 331,012

* Includes 1st consol. bonds on hand, \$298,000; incomes, \$33,192; miscellancous securities, \$148,275.

Mobile & Ohlo Rallroad,

(For the year ending June 30, 1885.)

From advance sheets of the annual report, the following is condensed. Mr. W. Butler Duncan, the President, remarks

that: "The general merchandise and other miscellaneous freight traffic showed, during the four months from Dec. 1, 1884, to March 31, 1885, an increase of 16,239 tons, with a decrease in earnings therefrom of \$11,020, and during the other eight months of the fiscal year a decrease of 28,496 tons and of \$145,398 in earnings. "The abrogation in November last of the agreement of May. 1889, among the several roads south of the Ohio River, caused

"The abrogation in November last of the agreement of Flay, 1883, among the several roads south of the Ohio River, caused some demoralization of the Green Line business, and the low trunk line rates from the East during the contest between the L. & N. and the E. T. V. & G. railroads at Nashville, for a time involved the whole territory south of the Ohio and east of the Illinois Central Railroad. To the low rates which

resulted from this state of things may be attributed the loss in revenue with an increase of tonnage during the winter. The decrease in both tonnage and revenue during the other months can be accounted for by the short cotton crop and the depres-

The increase in coal traffic was due to the shipment of 44,868 tons from the Walker County mines, on the Georgia Pacific Railroad, a newly-opened field of excellent coal, large quantities of which are seeking transportation to the seaboard. This is a new business for our road, and we are encouraging the development of it by exceptionally low rates." * * * "The increase in the passenger traffic consisted entirely of through travel and chiefly of visitors to the New Orleans Exposition, who were carried at extremely low rates. The number of through passengers was 16,994 greater than the previous year, and the increase in mileage was 5,024,285, at a little more than one cent per mile, making the increase in the revenue therefrom \$53,374. The local travel decreased 12,173 passengers, with a decrease, however, in mileago of only 93,640 miles; but with a decrease of \$22,573 in revenue, which was due to the reduced rates from local points to New

93,640 miles; but with a decrease of \$32.573 in revenue, which was due to the reduced rates from local points to New Orleans." * * "The wharf bonds have been reduced by the payment of \$10,000, leaving outstanding \$20,000. The preferred in-come and sinking fund debentures have been still further reduced by \$57,000, carried to the sinking fund under the pro-visions of the deel of trust, making the total amount in the sinking fund on June 30, 1855, \$407,000, and leaving \$3,243,000 outstanding." * * *

sinking fund on June 30, 1885, \$407,000, and leaving \$9,243,000 outstanding." * * * As to the change of gauge from 5 feet to the standard north-ern gauge of 4 feet 8½ inches, the report says: "The labor required to move the rail and to make the track safe for the passage of trains was 1,873 days, or 3,551 days' labor per mile of main line and branches. This labor was paid \$1 50 per day, making the cost of moving the rail \$2,809 75, or \$5 33 per mile, which with \$15 87 per mile for drawing and re-setting spikes, adzing cross-ties, &c., before the change, and \$6 79 per mile for re-gauging and spiking after the change, made the total cost \$27 99 per mile of road and branches. The gauge of the road is now of the standard width, and its access to St. Louis, Chicago, and other markets north of the Ohio River, from which supplies of meat, grain, &c., for the cotton region are derived, is no longer impeded by the delays or burdened with the expenses incident to breaking bulk or changing trucks at Cairo and Columbus, Ky.; and this advantage is gained without imposing any additional transfer on such freights to points east of our road." The comparativo statisties for four years, compiled for the CHRONICLE, are as follows:

CHRONICLE, are as follows:

OPERATIONS AND FISCAL RESULTS.										
	1881-82.	1882-83.	1883-84.	1881-83.						
Tot. miles own'd & oper.	527	527	527	527						
Operations-	202.050	300,725	401 570	409.390						
Passenger a carried Passenger mileage	303,952 12,409,125		404,570 15,267.220							
Freight (tous) moved	315.754	357.493	408,889	429,141						
Freight (tons) milesge.	75,184,535		87,124,793							
Earnings-	\$	\$	\$	*						
Passengers	401,702	427,999	413,094	433,895						
Mail. express, &c	1,617,932 144.640	1,716,339 126,720	1,712,923 152,900	1,526,494 140.636						
man, express, ec	144,040	120,120	172,500	140,000						
Total gross carnings	2,164,274	2,271.058	2,278,917	2,101.025						
Operating expenses-	\$	\$	\$	\$						
Maintenance of way,&c	487,956	495,354	463,106	428,500						
Maintenance of equip't. Transportation expen's	293,584 596,235	300.802	223,291 625,438	254,253 651,072						
Taxes	49.926	50.955	57,394	65.191						
Miscellaneous	174,441	169,114	173,238	170,280						
Total	1,602,145	1,641,024	1,547,467	1,576.186						
Net earnings	562,129	630,034	731,450	524,839						
Per ct. of op. ex. to caro.	74.03	72.26	67.89	75.01						
	INCOME	ACCOUNT.								
	1881-82.	1882-83.	1893-94.	1884-85.						
Receipts-	\$	\$	\$	\$						
Net earnings	662,129	630,034	731,450	524,839						
Disbursements- Interest on mort, bonds	456.000	456,000	471,200	432,400						
Interest on incomes	106,000	159,000	265,000	* 54,100						
Miscellaneous		1,626		*******						
Total disbursements	562,000	616,626	736.200							
Balance	Sur. 129	8ur.13,408	Def.4,750	Sur.42,439						

GENERAL INVESTMENT NEWS.

Alabama New Orleans & Texas Pacific Junction,—The several propositions mentioned in the CHRONICLE of Oct. 3 on p. 391 were adopted at the meeting of first debenture holders in London, Sept. 25. A special general meeting of the share-holders of the company was held on the 24th ult. and passed the fell prime mention of the second the following resolution :

the following resolution: "That the directors be authorized to borrow or rales moncy for the purposes of the company by the creation, and on the security of forther accord bonds or debettures to bearers or otherwise, to rank pari passe with the existing second debentures to the nomical amount of 2500, 000 already created, with the same or a similar charge as that given to accore the existing second debentures; and to execute and isane from time such turther second bonds or debentures, bearing interest a such rate not exceeding 6 per cent per amount, at such prices, for such considerations, in such mauner, and apon such terms and could thors, as the board may from time to the determ ne. Provided that the total considerations developed budget and issued by the directors under the powers given to them by this resolution shall not exceed 2200,000, without the sanction of a special resolution of the company." —A mess dispatch from Vicksburg Miss Oct. 8 said :

-A press dispatch from Vicksburg, Miss., Oct. 8, said : General Superintendent Carroll, Chief Engineer Nicholson, Master of Motive Power Meehan, and the Superintendent of

Bridges and Buildings of the Queen & Crescent Rallway are Bridges and Buildings of the Queen & Crescent Rallway are In the city making flual arrangements for the changing of the gauge on the Vicksburg & Meridian Railroad on Oct. 33, from Vicksburg to Meridian. They are also inspecting the work being done on the inclines for transfer over the Missis-slppi River. On this side the work is advancing favorably, but is much delayed on Delta Polnt by the mattress and rock revelment put down by the United States Government engi-neer. A large steam submarine dredge, brought here from Clincinnati, was put to work to-day, and it is hoped that it will be able to remove the obstructions to a sufficient depth to allow the case to be put on the treatling. Dynamice was allow the caps to be put on the trestling. Dynamite was freely used to dialodge the mattress work, but it was not successful. The general officers are of the opinion that they will be able to run through trains from Shreveport, La., to Cincinnati in the next thirly days.

Arkansas State Bonds .- The following official notice is published:

The holders of all outstanding bonds of the State of Arkansas, except, such as belong to the United States Government, and these on deposit in the State Treasury, are required to present the same to the State Debt Board, at the office of the Treasurer of the State of Arkansas, on or before the State day of Decomber, 1885, for the purpose of examination and registration, pursuant to an act of the General Association and State, entitled "An act to ascertain an i register the outstanding bonded indebtedness of the State." "soproved April 2, 1885. Rairond ald, levee and Holford bonds are not regarded as part of the State debt. Sunce P. Humms, Governor

SIMON P. HUGHES, GOVERDOF, A. W. FILES, Andltor, W. E. WOODRUFF, JR., Treasurer, DAN. W. JONES, Attorney-General, State Debt Board of Arkansa

Branswick & Western.—The Atlanta (Ga.) Constitution of September 27 said: "Some time since the Branswick & West-ern was sold to the Central and the Savannah Florida & West-ern companies conditionally. The condition was that the purchasers were to have sixty days to examine the titles, and if they were dissatisfied with the titles they had the right to dealer the track off. If they were distantished with the fittles they had the right to declare the trade off. The examination was made, and before the sixty days expired the purchasers notified the owners of the Brunswick & Western in New York that they were not satisfied with the titles, and declined to take the road. The New York parties were very much displeased, as they were anxious to get rid of the property, and they have filed a bill to compel specific performance of the contract."

Buffalo New York & Philladelphia,-The receiver of this company has perfected arrangements to meet the outstanding interest on \$3,000,000 first mortgage bonds, and will make payment on or about October 10.

Carolina Central.—The board of directors of the Carolina Central Railroad have voted to extend the road from the present western terminus, Shelby, N. C. Work was ordered to be begun at once.

Central Branch Union Pacific.-The only important change made by the lease of this road to Missouri Pacific, is to give a certain permanency to the arrangement which before was temporary. The terms of lease are the same as hereto-fore; that is, the Missouri Pacific pays the net earnings as rental. The following statement is made by the Boston Tran-script of the earnings for a series of years of the Central Branch Union Pacific Railroad :

the second se	Gross	Operating	Net	
	Earnings.	Expenses	Earnings.	Taxes.
1830	\$392,933	\$585,904	\$307.033	\$11,801
1881		648,241	328,545	68,445
1892		572,746	411.293	84,654
1883		830,20)	687,506	Sn,387
1881		1,035,318	679,523	85,653
Seven menths, Jaoua	ry 1 to July 3	31-		
		145.	1284.	Increase.
Gross carologs	\$1.01	5,393 8	\$374,756	\$140,637
Operating expenses			604,379	16,973
37-4	63	01 . 20	0070 250	@102 622

Fixed charges: Rent of leased lines, \$287.375; interest on bonds, \$140,100; taxes, about \$90,000; to al, \$517,475.

\$140,100; taxes, about \$90,000; to al, \$517,475. Central of New Jersey.—This company has decided to pay, the latter part of this month the defaulted coupons on the American Dock & Improvement Company bonds amounting to \$125,000. This payment will leave the company in default on only its October coupons on the consolidated bonds amount-ing to \$262,500, and on the May coupons of the debenture bonds which are not income bonds with the interest depend-ent on earnings, but a positive obligation.

Chicago & Eastern Illinois.—At the annual meeting of stockholders, F. W. Huidekoper of Meadville, Penn., and John M. Brookman and Ex. Norton of New York, were elected as directors. The rest of the board remains unchanged.

Chicago Milwankee & St. Panl.—Notice is given to the New York Stock Exchange that the Chicago Milwankee & St. Paul, having assumed the payment of the interest on the Fargo & Southern first mortgage bonds amounting to \$1,250.000, application is made to place the same on the regular bond list and classified with bonds of the Chicago Milwankee and St. Paul, to be called Fargo & Southern assumed bonds.

Chilcago & St. Louis.—The application for placing on the list of the New York Stock Exchange \$1,500,000 of the six per cent 30-year first mortgage bonds of this company stated :

"The trustee of the mortgage bonds of this company sinced: "The trustee of the mortgage securing these bonds is the Farmers' Loan & Trust Company of New York. The Chicago & St. Lonis Railway Company was organized to commence business January 1, 1883, under the general railroad incorporation laws of the State of Illinois. The company secured by purchase and deed all the property and franchises of the Chicago Pekin & Southwestern Railroad Company, and has taken up and retired into the haods of the trustees the only outstanding mort-ging bonds upon this property, being \$1,000,000 of first mortgage 7 per

ent bonds. Issued by the Chicago Pekin & Southwestern Railroad Company. which bonds have been cureeled, and the mortgage securing the same has been satisfield of rocord, and all the property and framebiase of the Chicago St. Louis & Western Railroad Company, and has taken up and retired into the hands of the trustee the only outstandlog mortgage boods upon this property, being \$1,00,000 of 1st mort, bends lasued by the Chicago St. Louis & Western Rat. Co., which bonds also have been can-celed, and the mortgage securing the same has been satisfied of record; rearing this present issue. The completed maio track route of the Chi-cago & St. Louis A Western Rat. Co., which bonds also have been can-celed, and the mortgage securing the same has been satisfied of record; heaving this present issue. The completed maio track route of the Chi-cago & St. Louis A Bulway is estudard gauge, 4 feet Sig inches and ex-tends from the city of Chicago in a southwesterly direction through the conties of Cook, DaPage, Will, Grundy, LaSalie, Livingston, Woodford, and Tazevell, to the city of Pekin, a distance of 152 miles. Included has the milesge is 50 miles between Eureka and Washington, over which the Obleage & St. Louis Railway uses the track of the Toledo Peoria & Wareaw stallroad, the Chicago & St. Louis Railway having give miles of coalynile. The main line, Chicago to Reading, abant 100 miles, is laid with steel rail is weighing about 50 pounds to the yard. From Read-ing to Pek n the rail is both effect and iron. The equipment consists of the following: 17 locomolityres, 6 baggage and passenger cars, 1,800 freight cars; valued at \$700,000."

The earnings and operating expenses, January 1 to June 30, 1885, were as follows: Gross earnings. \$131,389; operating ex-penses. \$93,702; net earnings. \$47,686. President—F. E. Hinckley.

Cleveland Delphos & St. Louis.—At Toledo, Ohio, October 7, the Cleveland Delphos & St. Louis Railroad, running from Delphos to Carey, Ohio, was sold by United States Marshal Goodspeed for \$116,500, to the committee of bondholdera rep-resenting the Pittsburg interests.

Denver & Rio Grande.—The holders of car trust certifi-cates have now come into the reorganization plan, on a modification of the method of settling with them. They are to receive for the outstanding \$3,476,000 of trust certificates \$600,000 in cash, and for the balance of the principal, new 4 per cent consols made equal to 5 per cents. To receive further componention per each \$1,000. For certificates heaving 6 per per cent consols made equal to 5 per cents. To receive further compensation per each \$1,000; For certificates bearing 6 per cent interest, \$200 in 5 per cent preferred stock; for certifi-cates bearing 7 per cent interest, \$400 in 5 per cent preferred stock.

As regards the assessment on the stock, this is to be reduced from \$8 to \$6 per share in case payment is made this year; otherwise it will be \$8, the additional two dollars being in the nature of a penalty.

Kentneky Union.—A dispatch to the Cincinnati Commer-cial Gozette from Lexington, Ky., said that this railroad had been sold to a syndicate of three from Nashville, Tenn., three from Starton, Va., and a number of New York capitalists. The sale included 600,000 acres of timber and mineral lands. The price was \$800,000, which includes the assumption of the debts of the old concern—\$400,000. It is the intention of the new company to rapidly build the road to Akington, W. Va.

new company to rapidly build the road to Al ington, W. Va. Louisville & Nashville.—At Louisville, Ky., October 7, at the meeting of the stockholders of this railroad, 222,608 shares were represented. By a unanimous vote the old board of directors was re elected, with the exception of James Trabue, E. H. Green, W. S. Williams and Herman Clark, who are succeeded by J. A. Horsey, Thomas Rutter, Arnold Marius and John H. Inman, all of New York. The following were elected : President, M. H. Smith; First Vice-President, Ex. Norton; Second Vice-President, A. M. Quarrier; Third Vice-President, E. B. Stahlman; Treasurer, William D. Thompson; Secretary, B. K. Warren.

Manhattan Elevated.—The report of the Manhattan Elevated Railroad for the year to Sept. 30, 1885, shows that the number of passengers carried was 103,342,242. The gross receipts were \$7,004,461. The number of passengers shows an increase over last year of 6,639,622. The increase of gross receipts was \$273,101, and the decrease of operating expenses \$130,000.—Boston Journal.

Mexican Railway Subsidies.—The Boston Journal reports: "City of Mexico advices state that the agreement between the Government and the National Bank of Mexico has not been signed, although a satisfactory basis was reached and the contract drawn up over a week ago. The delay has created much comment. It is now known that Secretary of the Treasury Dublain is delaying the execution awaiting the consummation Dublain is delaying the execution awaiting the consummation of similar contracts with railway interests. The Administra-tiion desires to treat the Bank and the railways alike, and is opposed to any discrimination. The Bank officials are dis-pleased, but public opinion sustains the policy of the Adminis-tration in this matter. Apropos of the railway interests it is learned that negotiations for the resumption of subsidy certi-ficates are not only well advanced, but that resumption will commence on the 1st of January on the basis of seven per cent,—four per cent to the Central and three per cent to the National. The Administration is generally believed to be earneat in its desire for a renewal of payments on deferred obligations. Its course is favorably commented on by the press. It is taken as an indication that customs receipts are picking up." picking up.'

picking up." N. Y. Chleago & St. Lonis.—The first mortgage bond-holders' committee of the Nickel Plate Railway on Thursday authorized the preparation of a paper, according to the terms of the first mortgage, asking the trustee to take possession of the property. The mortgage requires that one-half of the bondholders shall sign a request to the trustee before legal possession can be gained. The action of the committee was consider d in Wall Street an acknowledgment that the com-mittee had secured the co-operation of a majority of the bonds. The members of the committee have constantly

refused to divulge the amount of bonds which had agreed to act with them on the propositions, if any, received from the Lake Shore interest.

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

Tresser out	waa y e					
	Gross E	arnings	Net Earnings			
	1884-85.	18-3-St.	1884-85.	1883-84.		
Oct. 1 to Mch. 31	\$9.397.169	\$10,974.8+1	\$2,236,612	\$2,309,410		
April		1,727,434	269,013	392,464		
May		1.615,364	314,298	294,573		
June		1.569.567	315,523	312.754		
July		1.7+4.639	371,556	441,302		
Acgust		1.861.213	503,004	640.176		

\$4,009.606 \$1,390,679 Total 11 months. \$17,098,907 \$19,533,058 New York & New England.—The plan of issuing preferred stock to pay off the floating debt of this company, and take the road out of the receiver's hands, is one of the best that could be devised. The directors have issued the following circular, relating to the proposed issue of preferred stock ;

could be devised. The directors have issued the following circular, relating to the proposed issue of preferred stock;
BOSTON, Oct. 2, 1885.
To the Stockholders—Since your last annual inceting great improvement has been shown in the net results of the operation of your property by the receiver. The gain in net caraings for the last two or three months is mainly due to an improvement in the general busicese situation; and if this interovement continues, the net earnings of your property for 1886 will equal or exceed its fixed charaes.
Yur directors believe that the time has now come to settle the floating debt is substantially \$2.000,000, and it is proposed to find it by an issue of 20,000 preferred shares at par for cash. This deating debt is substantially \$2.000,000. and it is proposed to find it by an issue of 20,000 preferred shares at par for cash. This debt, a well as that already fundet, you owe as stockho.ders, and your roperty is certainly worth much more.
The flex characes for the current field year are about \$1,150 000.
The net earnings will be about \$1,075,000. For the year to come the charges will be about. The watter is so far settled that it need no longer be cosid-red an embarrassment.
Word freetore, therefore, e infleat of the future prosperity of the read, have subscripted individually, and have voted unanimously to invite all erockholders to take these preferred shares. In the propose, these preferred is the subciding debts, provide for compon niccres falling due on the test of the legislatures, accepted by gurnest of the current will liquidate all your floating debts, provide for compon size.
To divide all ensortholders to take these shares is offered to stockholders to take these the estoration of the property by our own control.
The tabscriptions will be considered vial far annual sufficient to stockholders of record october 3, and expires October 26, when, if all are not taken, your directors will be as theret

New York West Shore & Buffalo.—The full notice of fore-closure sale on Nov. 24 at Newburg, N. Y., is published in the CHRONICLE to-day.

North River Construction Company .-- The following are North River Construction Company.—The following are the reported terms of the arrangement under which the Vanderbilt party obtains control of the North River Construc-tion Company : Drexel, Morgan & Co. to pay \$6,000,000 in their certificates at par, exchangeable into West Shore 4 per cent guar. bonds, for the company, free from all debt, delivered on or before January 1, 1886. The North River Construction Com-pany owes: Secured debts, \$1,000,000; unsecured debts, \$4,000,000; total debts, \$5,000,000. The secured debt has been settled dollar for dollar, cash, and the unsecured debt at 50 cents on the dollar. The total cash required to settle the debt is \$3,000,000. To pay this would require about \$3,350,000 of cents on the dollar. The total cash required to settle the debt is \$3,000,000. To pay this would require about \$3,350,000 of the certificates at 90, and would leave \$2,650,000 for the stock, or 26.5 per cent in certificates, worth, at 90, 23.8 per cent in cash. The company owns securities of \$500,000 market value. Allow one-half of it for receivers and legal expenses, it would leave \$250,000 for the stock, or a total of 26.3 per cent in cash. The amount to be received by the stockholders depends on the price of the Drucel Margare 6.0 continues of the compute price of the Drexel, Morgan & Co. certificates and the amount of expenses under the receiver. An arrangement has been made whereby the certificates to pay debt claims will not come upon the market in order to realize cash.

come upon the market in order to realize cash. Ohio & Misslssippi.—The annual meeting of the stockhold-era of the Ohio & Mississippi Ruiroad Company was held at Cincinnati on Thursday, and the following directors were elected for a term of five years: A. Gracie King, George C. Magown, Charles R. Flint and James Renwick, all of New York. The board of directors re-elected Captain W. W. Pea-body of Cincinnati, President, and William M. Walton of New York, Secretary. The vote for directors was unanimous, 146,585 shares being voted. The report for the y-ar ending June 30, 1895, shows gross earnings to be \$3,641,467; operat-ing expenses, \$2,670,736; net earnings, \$974,731; fixed charges, \$1,073,900; excess of fixed charges, \$99,169. As compared with the previous year, this shows a accrease in earnings of \$492,969, a decrease in expenses of \$612,665, and an increase in net earnings of \$118,695.

Oregon Improvement Company.—Gross and net eurnings in August and for nine months from Dec. 1 were as follows

	110	nist	Dec. 1 10	A HI. 31	Ľ
	1885.	1481.	1831-3.	184.1-4.	ł
Gross earnings	\$275, 03	\$370.126	\$2,093,997	\$2,448,234	L
Operating expenses	205,404	212,186	1,6,6,474	1,938,515	ł
					ł
Net carnings	\$70,199	\$17,910	\$117,523	\$317,760	

Pennsylvania Slatington & New England.--Counsel for the Metropolitan Trust Company of New York in ide applica-tion to Julgo Batler, in the United States Circuit Court in Philadelphia, for the appointment of a receiver to take charge of the property in Pennsylvania. The proceeding is auxiliary to the recent appointment of a receiver for the road by Judge Nixon, of New Jersey, arising from defaulted interest up on consolidated bonds.

Interest up in consolidated bonds. • Philadelphia & Rending.—The seven trustees appointed to formulate a plan for the reorganization of the Philadelphia & Reading Railroad Company, having been unable to agree upon any plan, called a meeting of all the interests, to be held Oct. 9, to formulate some plan of reconstruction adapted to the circumstances. The principal object of the meeting, a large holder of the securities of the company said, was to ascertain what each creditor was willing to accept and to lay the groundwork for putting in motion the machinery of foreclosure.

foreclosure. Portland & Ogdensburg.—The Committee of the Portland City Council having the subject in charge has reported a plan for the voluntary reorganization of the Portland & Ogdens-burg Railroad. It recommends that the present capital stock be retained, the city of Portland having a majority interest therein; that the first mortgage upon the Portland Division, which does not mature until 1900, he not disturbed; that a loan of \$350,000 be made to retire receiver's certificates and floating debt, interest to be at 5 per cent, and the amount to be given preference in a new mortgage.

Rochester & Pittsburg.-The sale of this road was postponed on October 3 for several days.

Scloto Valley.—Representatives of the committee of first morigage bondholders of the Sciote Valley Railway Company say, regarding the recent suit, that the trustre has removed the case from the State Court into the United States Court, and Mr. Huntington has moved to remand it to the State Court. Question will be argued immediately.

Shenango & Allesheny,—In London it is stated that an agreement his been arrived at between the representatives of the bondholders in America and England for terminating the receivership and for carrying through a foreclosure and reorganization.

South Pennsylvania.—In the great injunction suits to prevent the transfer of the South Pennsylvania and Beech Creek railroads to the Pennsylvania Railroad, the testimony is given in Philidelphia before Examiner John H. Weiss. is given in Philidelphia before Examiner John H. Weiss. The witnesses are nearly all prominent railroad men, and for the defend ints it has been admitted that the bonds of the Bed-ford & Bridgeport R ilroad to the amount of \$5,600,000, guaranteed 3 par cent interest by the Pennsylvania Com-pany, had been placed in the hands of Mr. Pierpont Morgan as coll d ral for the purchase of the securities of the South Pennsylvania, but special stress was haid by the witnesses on the fract the user have magnetic by the Dennsylvania Com-Pennsylvanit, but special stress was laid by the witnesses on the fact that the purch we was made by the Pennsylvania Company, and not by the Pennsylvania Railroad Company. The former corputing at the railroad's connections west of Pittsburg. The purchase was made by the Pennsylvania Company because it is contended that it is not a competing line with the South Pennsylvania, and, therefore, does not come nuder the law forbidding the purchase of one competing line by another.

line by another. —A disputen from Chambersburg, Penn., Oct. 5, said: "A short time ago the contractors along the S anth Pennsylvania Railroa I received word from the American Construction Coupling asking what amount of money they would take for the work done on the road by them. They sent in their figures, and on Saturday word was received by them that their propositions had been accepted and they were ordered to discontinue work on the tunnels at once."

Texas & St. Louis.—Hollers of bonds, shares and read-justment irustees' cash deposit certificates of Texas & St. Louis Rallway Co. are no fied that in view of the small amount remaining outstanding, the committee has concluded, until lurtner notice, to forego payment of charge for deposit referred to in its notification of the 18th ultimo. charge for later

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 9, 1885.

Unseasonably mlld weather has been followel by a temperature so low as to bring snow in northern and frost in middle lititudes, and in the Northwest the autumn-sown wheat is r. ported injured. The higher prices, which have attended the improved aspects of trade in many articles, have in some degree checked the progress of business, but in no essential degree impaired the better condition of affairs; and there is still every prospect that the season will wind up in a manner reasonably satisfactory. The recent improvement in the coal trade and the active speculation in railway securities have done much to strengthen confidence in trade circles.

Lard futures have been more active for speculation, and prices, from sympathy with corn, have been at times quite strong. The close this afternoon is at 6.30c, for October, 6.28c. for November, 6.27c. for December, 6.31c. for January and 6.37 for February. Spot lard has further recovered and closes at 6.30c. for prime city and 6.3536.371/c, for prime Western. Refined for the Continent is quoted at 6 65c. Pork has been firmer, closing at \$9 50@\$10 for mess and \$11 75@ \$12 50 for clear. Cut meats have been variable, the most important change being a decline in pickled hams to 9@914c., while pickled bellies are steadier at 6@6%c., shoulders 4%@ 43/4c. Smoked meats are unsettled. Beef unchanged. Tallow easier at 5@51%c. Butter firmer at 16@24c. for creamery. Cheese also firmer at 6%@10c. for State factory. The number of swine slaughtered at the principal Western towns from March 1 to September 30 amounted to 3,920,000, against 3,375,000 in the corresponding period last season. The following is a comparative summary of aggregate exports from October 27 to October 3 :

	1834-85.	1883-84.	
Porklbs		34,633,800	Inc. 15,082,400
Baconlbs		322,334,098	100. 92, \$11,926
Lardlus.	. 271,245,989	207,119,556	Inc. 64,126,433
CH 100 (3			

Coffee on the spot has been fairly active, but at prices favoring buyers, and the quotation for fair cargoes Rio is reduced 1/ac. to 8%c. The speculation in options has been quite animated, closing to-day with buyers at 6.95c. for Nov., 7c. for Dec., 7c. for Jan., 7.10c. for Feb. and 7.15c. for March ; Other coffees have had a fair sale. Raw sugars have been quite dull, and close slightly lower at 53% @5 9-16c. for fair to good refining ; and refined has favored buyers at 6%@71/4c. for hard and 61/4@65% c. for soft white. There has been mure doing in molasses. Teas have sold fairly at auction. Rice is held higher, in view of smatler supplies present and prospective.

Kentucky tobacco has been quieter, the sales for the week being only 200 hhds., of which 150 were for export, but full prices are maintained. Seed leaf tobacco has been less active, but business was good and prices are well sustained. Sales for the week are 2,057 cases, as follows: 200 cases 1884 crop, Pennsylvania Havana seed, 8@15c.; 500 cases 1884 crop, Pennsylvania seed loaf, 8@11½c.; 93 cases 1882 crop, Pennsylvania seed leaf, private terms; 214 cases 1881 crop, Pennsylvania seed leaf, 6@11c.; 300 cases 1884 crop, New England Havana secd, 14@25c.; 300 cases 1834 crop, New York State Havana seed, private terms; 250 cases 1834 crop, Little Dutcn, 10@ 13c., and 200 cases 1834 crop, Wisconsin Havana seed, 16@ 25c.; also, 850 bales Havana, 60c.@\$1 15, and 200 bales Sumatra, \$1 25@\$1 60.

The speculation in crude petroleum certificates has been fit-The speculation in crude petroleum certificates has been fit-ful in tone with more activity and prices aboving wider fluctuations. The tendency, however, has been slightly upward, and the close this atternoon is at \$101½@\$101½; crude in bbls. quoted at 7½@7½c.; refined in bbls. 8½c., and in cases 9½@105%c.; naphina 7½c. The speculation m spirits turpentine was decidedly strong early in the week with sales for Dec. at 36c.; depression followed, but the close is again dearer at 35c. on the spot, with 35½@36c. bid for the next three months, and sales at 36½c. for Dec. Rosin is unchanged at \$102@\$1 10 for common to good strained. Reports from B ston say business in wool has continued active, large deliv-cries on provious contracts having been made. At the Metal Exchange this week busines has been without important feature.

important feature. Ocean freights have been depressed; the speculation in the grain market has checked shipments. Late engagements include, corn 3/2d, to London and 3/3/1, to Hull, Petroteum charters are in better demand, and recent charters include relined hence to Hamburg and London, 2s. 1/2d.; naphtua to Exmouth, 2s. 7d.

COTTON.

FRIDAY, P. M., October 9, 1885.

THE MOVEMENT OF THE CROP, as indicated by our telegrams THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Oct. 9), the total receipts have reached 192,107 bales, against 159,663 bales last week, 114,873 bales the previous week and 84,743 bales three weeks since; making the total receipts since the 1st of September, 1885, 627,235 bales, against 650,959 bales for the same period of 1884, showing s decrease since September 1, 1885, of 3,724 bales.

Receipts at-	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	4,932	10,010	4,883	4,061	5,613	5,247	34,746
Indianoia, &o.							
New Orleans	3,057	6,856	9,887	5,236	8,181	7,892	41,109
Mobile	1,159	1,224	1,532	869	1,343	477	6,604
Florida						1,939	1,939
Bayannah	6,390	8,405	5,781	5,972	6,890	7,031	40,969
Brunew'k, &c.						1,294	1,294
Charleston	3,833	5,613	2,870	3,571	4,020	5,269	26,176
Pt. Royal, &o.						247	247
Wilmington	935	712	2,005	1,078	895	1,048	6,673
Moreh'd C&o			-,	.,		55	55
Norfolk	1,613	5,387	3.238	3.679	4,137	4,124	22.473
West Point.&c	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0,000		,	9.414	9,414
New York			22		,		22
Eoston							
Ealtimore			• • • • •			14	14
Fhiladelp'a, &c.	10	194		73	6,3	27	367
				and the second division of the second divisio			

Totale this week 22,429 38,401 31,218 24,539 31,442 44,078 192,107 For comparison, we give the following table showing the week' total receipts, the total since Sept. 1, 1885, and the stock to-night⁶ and the same items for the corresponding periods of last year

Transforder de	1	895.	1	884.	Stock.					
Reccipts to Oct. 9.	This Week.	Since Sep. This Since Sep. 1, 1885. Week. 1, 1884.		1885.	1884.					
Galveston	34,746	124,535	26,424	109,919	53,965	42,887				
Ind'nola,&c		781	877	4,903						
New Orleans.	41,109	104,318	44,681	100,926	60,925	66,465				
Mobile	6,604	19,662	8,376	22,465	7,306	5,246				
Florida	1,939	4,998	2,079	6,133	2					
Savannah	40,969	169,529	43,476	163,464	73,135	67,090				
Br'ew'k, &c	1,294	2,345	695	2,327						
Charleston	26,176	96,791	33,205	109,123	57,413	59,484				
Pt.Royal,&c	247	1,006	56	193						
Wilmington	6,673	20,948	7,143	21,768	14,198	16,049				
M'headC., &c	55	180	45	274		,				
Norfolk	22,478	50,208	20,139	55,993	16,586	26,504				
W.Point,&c.	9,414	30,013	12,947	22,179	100					
New York	22	118	29	79	91,077	53,071				
Boston		494	3,863	7,529	6,310	6.310				
Baltimore	14	374	3 0	403	3,813	10,475				
Philadel'a,&c	367	935	977	4,277	5,200	5,613				

Total..... 192,107 627,23 205.313 630,959 390,390 361.134 In order that comparison may be made with other years, we ive below the totals at leading parts for six accord giva

		at leaur	ng ports	TOP SIX 8	easons.	
Receipts al-	1885.	1884.	1883.	1882.	1881.	1880.
Galvest'n, &c.	34,746	27,301	36,101	33,765	20,592	24,802
New Orleans.	41,109		63.743			
Mobile Bayannah	6,604				11,315	
Charl'st'n, &c	40,969 26,423					35,918
Wilm'gt'n, &c	6.728		29,317	31,764		,
Norfolk, &e	31.892				-10	.,
All others	3,636			5,636	32,775 9,854	
Tot. this w'k	192.107	205,313				
				206,136	191,056	210,367
Bines Sept. 1	627,235	630.939	713 865	682 076	TOF CHO	1202 100

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morchead City, &c.; Norfolk includes West Point, &c.

The exports for the week ending this evening reach a tota of 92,335 bales, of which 59,945 were to Great Britain, 10,615 to France and 21,775 to the rest of the Continent, while the stocks as made up this evening are now 390,390 bales. Below are the exports for the week and since September 1, 1885.

Exports	Week Ending Oct. 0. Exported to-				From Sept. 1, 1885. to Oct. 9, 1885. Exported to-			
from—	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston New Orleans Mobile	9.833	10,200	4,050 4,S¥6	4.050 24,198	-1	10,269	8,649 6,231	12,071 41,540
Florida Bayannah Charleston *	15,457	•••••	5,300 8,230	20,787			14.770	 80,391
Wilmiegton Norfolkt New York	1,132 5,155 14,907			1,192	11,601 S.540 5,155		4,445	19,048 8,540 5,155
Boston Ballimore Philadelp's, to	4,240		4,799	20,052 4,240 4,590	52,543 8,595 5,771	5,470	18,092 205	76,125 8,803 5,771
Total	09 945 92 145		21,775	500 02,335	4,856	15.730	200 53,198	4,586
· · · · · · · · · · · · · · · · · · ·			13 979	113 198	217 994	7,934	83,197	5. U'U'U

T Incindes exports from West Polal, ac

In addition to above exports, our telegrams to-night also give as 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.

	Or	T					
Qст. 9, <u>ат</u> —	Great Britain.	France.	France. Olher Foreign		Total.	Leaving Stock.	
New Orleans Mobile Charlesion Savannah Galveston Norfolk New York	9,832 200 6,700 10,700 20,335 7,622 9,600	4,628 None. 6,300 2,000 1,592 None. None.	11,305 None. 14,800 12,000 4,604 None. 4,200	1,233 None. 1,500 4,500 2,088 2,517 None.	26,998 200 29,300 29,200 28,619 10,139 13,800	33,927 7,156 28,123 43,935 25,346 6,447 77,277	
Other ports Total 1885.	6,000	None. 14.520	2,000	None. 11.838	8.000	21,923	
fotal 1884 fotal 1883	73,633	5,892 15,270	38.291 73,648	$\frac{13,614}{12,447}$	131,430 138,270	229.764 376,9t8	

The speculation in cotton for future delivery at this market has shown considerable animation during the week under review, but there has been a check to the advance in prices. On Saturday and Monday values improved materially, owing to the much better foreign advices and reports of damage to the crop by the excessive rains in Georgia and the Eistern Gulf States, followed by light frosts at various points. But on Tuesday prices began to give way under sales to realize, which were stimulated by reaction abroad, a decline in silver, better weather at the South and the favorable construction which was put upon the report of the National Cotton Exchange for September. A partial recovery took place in the closing hour of Wednesday, and yesterday the market was variable and unsettled, closing slightly dearer-a slightly improved demand finding few sellers. To-day there was a further small advance, due to the better market at Liverpool and the small receipts at some of the interior towns, which promoted a speculation for the rise. Cotton on the spot has been quite dull; the demand for home consumption has fallen off. Yesterday quotations were changed from old to new crop, with old cotton rated $\frac{1}{4}$ c. better than the same

new crop, with old cotton rated 4/c. better than the same grade of new. To-day the market is quiet and unchanged, middling uplands, new crop, closing at 9 13-16c. The total sales for forward delivery for the week are 522,200 bales. For immediate delivery the total sales foot up this week 4,203 bales, including -- for export, 2,702 for consumption, -- for speculation and 1,500 in transit. Of the above, -- bales were to arrive. The following are the official quotations for each day of the past week.

Oct. 3 to	U	LANE	os.	NEW	ORLE	ANS.	1	TEXAS	
Ocl. 9.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. Bb	71816	71816	71316	71516	71516	71518	71516	71516	71316
Strict Ord	84	84	84	938	838	338	838	838	838
(food Ord Str. G'd Ord	9119	9116	9116	9316	9316	9316	9316	9316	9316
Low Midd'g	97 ₁₆ 934	9716	9716 934	9916 978	9916 978	9916 976	9916 978	976	9916 978
Str.L'w Mid	91515	91516		10116	10116	10116	10116	10116	10116
Middling	10116	10116	10116	10316	10316	10316	10318	1051	10316
Good Mid	104	104	104	1038	1038	1038	1038	1038	1038
Str. G'd Mid	10716	10716	10716	10918	10918	109 16	10916	10818	10918
Midd'g Fair	101316	101318	1013_{16}	101516	101516	101516	10151+	101016	1015
Fair	11716	11718	11710	11910	119 ₁₆	11916	11914	11918	11916
	Wed	Th.	Frl.	Wed	Th.	Fri.	Wed	Th.	Frl.
Ondinte to p	m10		=					-	
Ordin'y. % D Strict Ord	713 ₁₆ 84	7916 8	7916 8	71516 838	711 ₁₆ 84	711 ₁₆ 818	71516	71116	71116
Good Ord.	9116	81316	81316	9316	81518			81216	81516
Str. G'd Ord	9716	9316	9316	9916	\$018	9516	9916	9516	9515
Low Midd'g	934	94	949	978	958	958	978	0 3	958
Str. L'w Mid	91516	91116	91116	10116	91816	91316	10116	9131+	91316
Midding Good Mid	10116	91316	91316	10316	91516	9151e	10316	91516	91516
Str 4'd Mid	104 10716	10 103 ₁₆	$10 \\ 103_{16}$	1038 10916	10 ¹ 8 10 ⁵ 16	10 ¹ 8 10 ⁵ 16	1038 10918	1 (1 ₈ 1 ()5 "	10^{1}_{8} 10^{5}_{16}
Midd'g Fair	101310	10916	10%16	101516	101116			101116	10116
Fair	11716	113 ₁₆	11316	11916	11516	11516	1191	11516	11516
8'	TAINE	D.		Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordina	2 FW		20 1h	77	75	177.	27.	73 6	78
Strict Good (Ordinal	۳ ۷	-	7718 818	7716	77 ₁₆ 818	77 ₁₆ 818	776	7816 778
Low Middlin	g			81516	81516	81516	8151.	81116	81116
Middling				9914	9916	9916	9914	9316	9516
							-		

MARKET AND SALES,

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

		SALES OF SPOT AND TRANSIT						
	BPOT MARKET CLOSED.	Ex- Oon- part. sump	Spec- Tran- ul'l'n sil.	Total.	ettes.	Deliv- eriss.		
Mon. Fuss. Wol. Thurs	Firm Firm Quiet and steady Quiet Steady at 4 dec. Steady	319	···· · ···	451 726 319	91,30 125,000 97,500 44 30 58 50	200 500 00 00		
Cotral.		2.702	1,500	4,202	5 1	1, 10		

previous to that on which they are reported.

OCTOBER 10, 1885.]

THE CHRONICLE

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 hids, in addition to the daily and total sales

Phuraday, Oct. 8-Bales, total Prices paid (range) Closing Cuesday, Oct. 6-Smice, total Prices paid (rang Closing.... K Wedn'sd'y, Oct. 7-Bales, totai Prices paid (range) Closing Prices paid Closing fotalsales this week Vorage price, week Munday, Oct. 5 -"Ales, lotal. Prices paid (ran) Olosing..... Sainrday, Oct. 3 -Eales, toial..... Frices paid (rang Market, Prices (Sales of FUTURES. ien. Sep.1 9-(range) (range) (range) (range) (rango (range) and Lower. 97,500 9.699,10.5 Dull. 11igher. 125,000 9-79@10-6 Firm. Variable, 44,900 9.71¢10.50 Firm. 1.0wer. 96,700 974.010.64 Steady. Higher. 99,300 9 70 #10:50 Firm. Market, Range and Total Sales. 9 Hlgher. 58 800 74 æ10-60 Firm. 522,200 .500 Aver .. 9.74 9.72 0 9.78 9.76 - -Aver . 9.74 10,500 9.700 9.76 9.75- 9.76 ATOF Aver .. 9.75 2,100 9.74 2 9.77 9.77- 9.78 AVOL AVOT Aver .. 9.82 6,700 9.80 2 9.81 9.84 - 9.85 9.78 a 9.78 a 9.78 a ęĢ ver .. 9.77 3.700 9.75@ 9.78 9.77 - 9.78 October. 253,000 35,600 9-79 9-81 9-79 9.78 6F ... 9.76 6,917 8 9.74 - 9.7 8 9.76 - 9.7 ¹ Aver...9.71 13,600 9.69 a 9.75 9.72 - 9.73 Aver . 9.81 24,200 9.70 29.84 9.83 9.84 Aver ... 9.71 ø 9.71-AV6F Aver .: 9.73 12.100 9.71 @ 9.75 9.75 - 9.76 AVer 9.742 November. 238,800 66,R00 9-75 900 9.20 9.76 9.72 9.74 9.74 3 Aver 9.79 22,000 9.77 0 9.81 9.80 9.81 6 Aver ... 9.79 14,000 3 9.77 9 9.82 7 9.81 - 9.82 Aver ... 9-720 9-75-Aver ... 9.77 0. 9.78-Aver 9-74 9-73 0 9-74 9-77 9-78 9-77 9-78 AVOF Aver .. 9.86 22,000 9.83 0 9.89 9.87- 9.88 December. 114,200 9.79 330,400 9-74 9.78 9.77 9.83 00100 00 X 20 Aver .. 9.84 15,400 9.819 9.87 9.86- 9.87 Aver . 9.8 27,000 9.862 9.9 9.90- 9.9 Aver ... 9.56.0 9.90-Aver ... 9-80 @ 9-84-Aver... 9.86.0 9.87-January. DAILY 522,100 141,400 9.85 9.85 9-89 9-92 9-91 0.83 88.6 9-90 68.6 PRIOES Aver Aver 16.07 / 18,500 10.05 / 10.09 1 10.07 - 10.08 1 Aver .: 10-01 7.200 9-98 @ 10-03 10-02-10-03 Aver AVOR AVOF Aver 10-00 Aver .10-12 Aver 10-22 10.570 6.100 9-95.210-02 10-09 010-14 10-20 010-25 10 02 - 10-03 10-14 - 10-25 Aver ... 9.95 Aver ..10.06 Aver ..10.17 Aver ... 10.28 9.97 - 9.98 10.04 #0.09 [10.16 #10.20 10.27 #10.30 9.97 - 9.98 10.04 #0.09 [10.16 #10.20 10.27 #10.32] Aver .. 10-00 Aver .. 10-11 Aver .. 10-22 5.000 5.98 5.000 0.0 10 10-10-11 10-20 310-25 5.999-10-00 10 10-10-11 10-21-10-22 Febr 58,000 10^{.00} 140.700 uary. AND 3 10.10 Aver. Aver 10.18 Aver ..10.30 9.700 4.000 10.16@10.20 10.28@10.31 10.19@10.20 10.30-10.31 SALK8 March. 39,000 112,500 2,500 2,500 4-10-14 10-21 4-10-15 10-21 10-21 10-21 10-21 10-21 OF FUTURES 25,700 April. 1,100 5 Aver .. 10-28 2,200 1 10-26 @ 10-32 1 10-29 - 10-30 2 Aver .. 10.34 3,900 5 10.31 @10.37 10.32-10.33 Aver 10.34 3,300 10.31@10.37 10.36-10.37 $\begin{array}{c} {\rm Aver} & ,10{\cdot}50 \\ {\rm Aver} & ,10{\cdot}10 \\ {\rm Aver} & ,10{\cdot}52 \\ {\rm Aver} & ,10{\cdot}60 \\ {\rm I}0{\cdot}39 \\ {\rm a}10{\cdot}42 \\ {\rm I}0{\cdot}52 \\ {\rm a}10{\cdot}53 \\ {\rm a}10{\cdot}52 \\ {\rm a}10{\cdot}52 \\ {\rm a}10{\cdot}53 \\ {\rm a}10{\cdot}61 \\ {\rm a}53 \\ {\rm a}10{\cdot}61 \end{array}$ FOR 20.700 May. 77.300 KAOH 4 Aver .. 10.45 4 3,200 7 10.43 @10.17 1 3 10.43 -10.44 1 8 Aver ...10.39 Aver .. 1,000 0 - a10.39 10.45 a 2 10.42 -10.13 10.51 -8 Aver..10.38 3,500 2 10.37 3,500 10.39 -10.41 AVOF 10.12@10.47 MONTH 12,800 June. 38 1,700 100 A Aver .. 10.54 2,100 1 10 53 2100 5 10.55 - 10.55 8 Aver .. 10.48 / 2,400 1 10.46 2,400 1 10.46 2,0050 1 10.48-10.50 Aver .. 10.49 / 200 10.45210.49 10.51-10.53 5 Aver .. 10.53 / 1,600 7 10.52@10.54 1 10.51-10.53 10.50 2 -AVOr .. 10. July. 21,600 0.52 10.62 .10 50 300 10-62-10-64 VADL 10.66 AVOT AVOF AVOT VAGL AVer 11 August. 400 10.64 62 @ 10.6] ·@10.00 16: 10 10 10 200 10.01 100 10.65 111 11 AVOF AVOT VAGL VAGE AVOT AVGI 11 11 11 1.1 11 11 Scplember. |) | | 10: 10: 10: 10: 10: ТĒ 111 11 111 113

* Includes sales in September, 1835, for September, 130,200. We have included in the above table, and shat continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given al bottom of table. Transferable Orders-Baturday, 9:80.; Monday, 9:85c.; Tuesday, 9:80c.; Wednesday, 9:80c.; Thursday, 9:80c.; Friday, 9:50c.

The following exchanges have been made during the week: '11 pd. to exch. 100 Mar. for Apr II '14 pd. to exch. 100 Jau. for Fob. '09 pd. to exch. 100 Jau. for Fob. '09 pd. to exch. 100 Nov. for Dec.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by oable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete

ingures for to-night (Oct. 9), we add the item	of exports from
the United States, including in it the exports of	f Friday only.
1895. 1994,	1893. 1492.
Stock at Liverpool bales 395.000 for 000	555,000 433,000
8look at London 23,000 63,000	41.000 81,300
Total Great Britain stock . 418,000 509,000	599,000 517,300
Stock at Hamburg 3,300 4,700	2,200 3,500
Btock at Bremen	88,800 81 800
Block at Amsterdam 29,000 38,000	25,000 7,600
Stock at Rotlerdam 400 900 Stock at Aniwerp. 1,500 1,800	1,500 1,400
Stock at Milwerp 1,500 1,800 Stock at Havre 121,000 175,000	5,200 1,000
Btock at Marsellies 4,000 7,000	99,000 110,000 8,000 2,200
Stock at Barcelona 37,000 36,000	39,000 27,000
Stock at Genoa 10.000 11,000	8,000 10,000
Stock at Triesto	11,030 5,000
Fotal Continental stocks 249,490 322,800	230,300 202,000
Catal Dummer starts	
	P38,300 719,300
	111,000 177,000
Amor'n cott'n affoat for Eur'pe 123,000 163,000 1 Egypt,Brazil,&c.,afit for E'r'pe 7,000 13,000	151,000 169,000 30,000 16,000
	30,000 16,000 515,239 336,157
	129,594 72,549
United States exports to-day 20,933 15.200	22.000 21,000
Totel visible supply1,320,212 1,586,165 1,8	300,132 1.331.008
Of the above, the totals of Amorican and other descripti	ons are as follows:
American-	
	311,000 144,000
	27.000 88.000
umarican affoat for Europe 123,000 163,000	151,000 169,000
Joltod States stock	515,238 356157
Juited States Interior stocks 69,589 55,971 1 Juited States exports to-day 20,833 15,200	29,594 72,549 22,000 21,000
Torred States Skipita to day 20,000 10,200	22,000 21,000
Total American	255,832 850.706
East Indian, Brazil, &c	
	214,000 292,000
London stock 23,000 65,000	44,000 81,300
	112.300 114,000
	14.000 177.000
Exypt, Brazil, &o., afloat 7,000 13,000	30,000 16,000
Total East India, &o 306,400 364,800 5	44.3 10 680.300
	55,831 830,703
10(al Alitorical	00,00. 000,103
Total visible aupply 1,320,212 1,583,165 1.8	00.132 1.531.006
	6181. 6311.
Price Mid. Upl., Liverpool $5^{1}2d$. $5^{1}1_{14}d$. Price Mid. Upl., New York $9^{12}16c$. $10c$.	10310. 1120.
The imports into Continental ports this	
11,000 bales.	toon have been
	notton in sinht
The above figures indicate a decrease in the	
to-night of 265,953 bales as compared with th	le same date of

to-night of 265,953 bales as compared with the same date of 1884, a *decrease* of 479,920 bales as compared with the corresponding date of 1883 and a *decrease* of 210,704 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 dotail in the following statement.

pe	1100	101 1001-	-10 00	200	Sub III douant III the Lono white but better the
Total, all	Total, new towns	Petersburg, Va Louisville, Ky Little Rock, Ark. Brenham, Texas. Houston, Texas.	Newberry, 8. C Kaleigh, N. Cr	Total, old towns.	Towns. Augusta, Ga Columbus, Ga Macora, Gia, Ca Macora, Gia, Ca Macora, Gia, Ca Macora, Terma, Selma, Ala, Terma, Nashville, Terma, Dalas, Teras, Palesither, Persas, Palesither, Ita, Shr.veroori, La, Shr.veroori, La, Shr.veroori, La, Vielshirg, Miss, Columbus, Columbus, Miss, Columbus, Columbus, br>Columbus, Columb
. 124,113	45,047	626 2,332 1,200 37,896		79,366	<i>Rec</i> <i>This</i> <i>week.</i> <i>15,139</i> <i>4,126</i> <i>5,430</i> <i>2,430</i> <i>2,430</i> <i>2,430</i> <i>15,581</i> <i>1,570</i> <i>15,581</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i> <i>1,570</i>
389,799	147,170	5,970 5,970 7,100 125,079	2,419	212,329	Receipta. 32,207 1139 32,207 126 32,207 128 129 127,200 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 12,730 13,871 13,871 14,871 14,871 13,970 5,092 11,010 11,010 11,010 11,010 11,010 12,020 11,010 12,021 13,037 13,047 13,047 13,047 13,047 13,047 13,047 14,13 14,14 15,147 16,032
196,510	40,619	515 2,140 1,200 34,293	1,512	65,891	Shipm't Shipm't This Oct This This This
89,785	20,196	149 836 2,165 1,400 14,317		69,539	Vicel. 9. Vicel. 9. 4,495 3,495 3,514 19,796 943 3,714 19,796 1,956 943 1,176 1,602 1,102 1,102 1,102 1,102 1,202 3,202
109,840	30,056	508 110 1,404 1,253 23,539	2,170	79,781	kee This 10.823 4.0.823 4.0.823 4.0.823 4.0.823 4.0.823 4.1.34 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1346 8.4.1
327,379	112,357	970 2,869 0,989 91,749	2,189	215,022	Recentples Since k. Since k. Sept. 1, '83. 2.23 32,025 3.4 14,747 2.1 15,837 2.21 124,538 2.21 124,538 2.21 124,538 2.21 124,538 2.21 124,538 2.21 124,538 2.21 124,538 2.21 13,6837 2.21 14,638 2.21 13,6837 2.23 3,6841 2.24 14,438 2.25 5,877 2.26 3,412 2.26 3,421 2.24 13,426 2.25 4,4263 2.25 4,2634 2.25 4,2634 2.34 10,235 2.50 4,263 2.50 4,263 2.50 5,341
91,229	29,177	528 76 1,712 23,160	1,974	62,052	Shiamita Incc. Shiamita 2,025 This 2,026 This 2,026 3,714 4,747 3,444 3,444 3,444 9,9,334 4,339 9,4,536 4,349 9,4,534 2,554 5,91 1,3538 1,1,553 1,2574 5,541 2,554 5,541 7,853 7,8681 7,853 7,8681 7,853 7,8681 7,853 7,8681 7,853 7,853 2,353 6,719 5,5708 6,777 5,708 6,777 5,708
6,103	12,137	1,114 1,606 956 7,834	5221	55,971	Klock Cct. 10. 1,239 1,1239 1,1239 1,1239 1,12518 1,2558 1,25588 1,25588 1,25588 1,25588 1,25588 1,25588 1,25588 1

This year's tigures estimated.

The above totals show that the old interior stocks have increased during the week 13,475 hales, and are to-night 13,618 bales more than at the same period last year. The receipts at the same towns have been 418 bales less than the same week last year, and since September 1 the receipts at all the towns are 62,420 bales more than for the same time in 1931.

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-								
Octoler 9.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.			
Calveston few Orleans. Mobile Charlestou Wilmington Torfolk Philadelphia. Asgusts Memphis En Louis Cincinnati Lauisville	95 Le 95 Le 95 16 914 95 16 9 4 9 5 16 9 4 9 5 16 9 4 9 5 16 9 4 9 5 16 9 5 5 5 9 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	9318 938 94 9518 938 938 938 938 938 938 938 938 938 93	038 038 0516 014 576 039 04 014 015 04 015 1048 015 1048 0518 0518 0518 0518 0518	938 9516 9516 914 9516 938 934 91318 104 91318 1048 91318 1048 91318 1048 933 934 933	9518 939 9510 9518 9518 9518 9518 9518 9518 91316 1018 914 914 914 914 914 914 914 914 914 914	9516 936 9618 914 5516 936 914 91318 1018 914 946 957 675			

RECEIPTS FROM THE PLANTATIONS. -The following table is repared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are some-times misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach, 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 output which finally reaches the market through the outports.

RECEIPTS FROM PLANTATIONS.

				St'k at Interior Towns.			Recipts from Plantins.			
. 1 11	uting-	1883.	1884.	1885.	1883	1884	1885.	1883.	1884.	1885.
3mpt.	. 4	33,308	16,532	30,025	53,576	16,864	17,805	\$7,728	16,859	27,160
82-	11	64,518	42.624	53,050	55,089	20,427	25,984	09,781	40,187	61,150
Balar	18	96,819	80,737	84,713	75,170	24,817	31,971	113,009	84,627	94,333
) dan	25	125,032	118,463	114,873	105,778	\$6,153	52,542	155,631	130,501	132,351
Oct.	2	165,461	168,721	159,063	137,556	49,497	71,882	197,211	182,063	179,098
-	9	228,897	205,313	192,107	164,915	68,108	89,785	256,21	223,924	210,010

The above statement shows—1. That the total receipts from the plantations since September 1, 1885, were 701,170 bales; in 1884 were 681,852 bales; in 1883 were 829,624 bales. 2.—That, although the receipts at the outports the past week were 192,107 bales, the actual movement from plantations was 210,010 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 223,924 bales and for 1883 they were 256,276 bales.

AMOUNT OF COTTON IN SIGHT OCT. 9.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Oct. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1885.	1884.	1883.	1882.
Beceipts at the ports to Oct. 9. Interior stocks on Oct. 9 in	(27,235	630,959	713,865	682,976
excess of September 1	73,935	50,893	115,759	79,190
Tot. receipts from planta'tns Met overland to Oct der 1 Southern consumpt'n to Oct. 1	701,170 22,910 29,000	681,852 12,391 28,000	829,624 19,235 30,000	762,166 17,680 28,000
Total in sight October 9	753,080	722,213	878,839	807,846
Northern spinners' takings to October 9	174,770	139,335	189,269	167,503

36, lowest 60.

36, lowest 60.
Columbia, Texas.—No rain all the week. Picking pro-Columbia, Texas.—No rain all the week. Picking pro-presses well, but the crop will be short. The thermometer has averaged 70, the highest being 81 and the lowest 53.
Brenhom, Texas.—There has been no rain all the week.
The king is progressing finely. The thermometer has averaged
The thermometer has averaged
The thermometer has averaged
The thermometer has been showery on one day of the reek, the rainfall reaching sixteen hundredths of an inch.

Picking is making good progress. The thermometer has langed from 60 to 86, averaging 73. *Weatherford, Texas.*—The days have been warm, but the nights cool, during the week, with no rain. Good progress is being made in picking. No frost yet, but narrowly escaped it. Average thermometer 64, highest 85, lowest 44. *Dallas, Texas.*—We have had no rain all the week. Days warm, but nights cool. Picking is progressing finely. The thermometer has averaged 68, the highest being 83 and the lowest 53.

thermometer has averaged 05, the highest being 55 and the lowest 53. New Orleans, Louisiana.—We have had no rain all the week. The thermometer has averaged 70. Shreteport, Louisiana.—Telegram not received. Vicksburg, Mississip, i.—The weather has been dry all the week. The thermometer has ranged from 49 to 77. Columbus, Mississippi.—It has rained on two days of the week, the rainfall reaching fifty-six hundredths of an inch. The thermometer has averaged 70, the highest being 78 and the lowest 42 the lowest 42.

the lowest 42. Leland, Mississippi.—The weather has been pleasant during the week. There was a light frost on the 6th. The thermometer has averaged 60^{.4}, ranging from 43 to 78. Little Rock, Arkansas.—It has been cloudy on four days of the week, with rain on one day, the rainfall reaching fifty-nine hundredths of an inch. The weather has been excel-lent for gathering crop³, and work in this direction is being vigorously pushed. The thermometer has ranged from 43 to 75, averaging 59. Helena, Arkansas.—We have had rain on one day and the remainder of the week has been pleasant. The rainfall reached two hundredths of an inch. Average thermometer 60, highest 74 and lowest 44.

two hundreaths of an inch. Average thermometer oo, highest 74 and lowest 44. *Memphis, Tennessee.*—We have had showers on three days of the week, the rainfall reaching two hundredths of an inch. Picking and marketing are making good progress. We had a light frost on the morning of the seventh, but no damage done. The thermometer has averaged 62, the highest being

done. The thermometer has averaged 62, the highest being 74 and the lowest 49. *Nashville, Tennessee.*—We had rain on three days in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached twonty six hundredths of an inch. Picking is making g od progress. The thermometer has averaged 58, ranging from 40 to 72. *Mobile, Alabama.*—It was showery on three days in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached thirty-three hundredths of an inch. Picking is progressing finely. The thermometer has ranged from 49 to 81, averaging 65. *Montagement. Alabama.*—During the early part of the

Montgomery, Alabama.—During the early part of the week we had rain on one day, the latter portion, however, being pleasant and clear. The rainfall reached nine hundredths of

an inch, and the thermometer has averaged 65.6. Selma, Alabama.—We have had no rain all the week. The thermometer has averaged 66, the highest being 77 and the lowest 50.

lowest 50. Auburn, Alabama.—The early part of the week we had rain on one day, the rainfall reaching one inch and two hundredtns. The remainder of the week has been clear and pleasant, and picking has made good progress. The therrain on one day, the rainfall reaching one inch and two hundredths. The remainder of the week has been clear and pleasant, and picking has made good progress. The ther-mometer has averaged 63, ranging from 50 to 77. *Macon, Georgia.*—It rained severely on two days in the early part of the week, but the latter portion has been clear and pleasant. The past four days the weather has been fine for midding.

and pleasant. The past four days the weather has been line for picking. *Columbus, Georgia.*—We had rain on one day early in the week, but the latter portion has been clear and pleasant. The rainfall reached one inch. The thermometer has averaged 61, the highest being 71 and the lowest 48. *Savannah, Georgia.*—It has rained on two days and the remainder of the week has been pleasant. The rainfall reached sixteen hundredths of an inch. The thermometer has aver-aged 67, ranging from 54 to 82. *Augusta Georgia* — During the early part of the week we

aged 67, ranging from 54 to 82. Augusta, Georgia.—During the early part of the week we had light rain on two days, but the latter portion has been clear and pleasant. The rainfall reached forty-two hun-dredths of an inch. Picking is making good progress and planters are marketing their crop freely. The thermometer has ranged from 44 to 81, averaging 62. Atlanta, Georgia.—It has rained on three days of the week, the rainfall reaching forty-three hundredths of an inch. Weather perfect. Average thermometer 60, highest 73 and lowest 44.

lowest 44

Charleston, South Carolina.—It has rained on one day of the week, the rainfall reaching thirty-one hundredths of an inch. The thermometer has averaged 68, the highest being 82 and the lowest 55.

82 and the lowest 55. Stateburg, South Carolina—During the early part of the week we had light rain on two days, but the latter portion has been pleasant and clear. The rainfall reached four hundredths of an inch. The thermometer has ranged from 45 to 75, averaging 62.2. Wilson, North Carolina.—Telegram not received. The following statement we have also received by the graph

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 8, 1885, and October 9, 1884.

	Oct. 8	3, '85.	Oct. S), '84.
New Orleans	822	Inch. 2 2 2 0 1	Feet. 12 12 0 1 15	Inch. 3 11 3 10 0

New Orleans reported below high-water mark of 1871 until Sept. 0, 1874, when the zero of gauge was changed to highwater mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871. or 16 feet above low water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Oct. 8.

BOMBAY RECEIPTS	AND	HIPMENTS	FOR	FOUR	YEAR
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Shipments this week.				Shipm	ents sinc	Receipts.		
Year	Great Brit'n.	Conti- nent.	Total	Great Britain	Conti- nent.	Total	This Week.	Since Jan 1
1895 1984 1883 1882	2,000 2,000	6,000	0 + 00 5,000	498,000 148,000	(130,000 803,000	635,000 1,128,000 1,251,000 1,385,000	3,000	1,000,000 1,555,000 1,570,000 1.632,000

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 443,000 bales. The movement at Calcutta Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon. Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Conti- Britain. nent. Tolal.			Great Britain.	Continent.	Tolal.	
Calentta-							
1885				59.000	18.000	77.000	
1884				82,500	42,700	125,20'	
Madras-			_				
1885				9,000		9,000	
1884		******		46,000		46,000	
All others-		1	10.000	F1 010	10.000	100.000	
1885	6,000	4.000	10.000	51,010	49,000	100,000	
1884	10,000	2,000	12,000	51,900	23,000	74,900	
Tiotal all							
Total all- 1885	6,000	4.000	10.000	119.000	67,000	186.000	
1884	10,000	2.000	12.0 10	180,400	65,700	246,100	

The above totals for the week show that the movement from the ports other than Bombay is 2,000 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:

XPORTS TO	EUROPE	FROM	ALL	INDI
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or in the last	18	885.	18	384.	18	883.
Shivments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay All other ports.	2,000 10,000			1,128.000 246,100		1,251,000 159,000
Total	12.000	\$71,000	21.000	1.374.100	10,100	1.410.000

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

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

Alexandria, Egypt, October 7.	1885.		1	884.	1883	
Beceipts (eantars*)- This week Since Sept. 1	-	55,000 93,000		25,000 63,000		50,000 102,000
	This week.	Since Sepl. 1.	This week.	Since Sept. 1.	This week.	Since Sept. '.
Exports (bales)— To Liverpool To Continent	1,000	5,000 2,000	3.000 1,000		5,000	
Total Europe	1,000	7,000	4,000	8,000	6,000	10,000

* A cantar le 98 lbs.

This statement shows that the receipts for the week ending Oct. 7 were 55,000 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.

-			1884.								
	32s Oop. Twisi.	8 8h	4 lbs irting	78.	Mid. Dpids	32s (2wi			84 lb Shirlin	s. gs.	Oott'n Mid. Uyde
" 14 " 21 " 28 Jept. 4 " 11 " 18 " 25 Get. 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	d77777788	8. 777777777777777777777777777777777777	d.111111122	d. 5916 5916 5716 5716 5715 5715 5716 5716 5716 57	d. 89160 87160	918 918 918 918 918 918 918 918 918 918	53555555	d. 8. 8. 9. 7. 8. 9. 7. 9. 9. 7. 9. 9. 7. 9. 9. 7. 7. 9. 9. 7. 7. 9. 9. 7. 7. 9. 7. 7. 9. 9. 7. 7. 9. 9. 7. 7. 9. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7		618 6316 618 6 51318 534

EAST INDIA CROP PROSPECTS.—By cable from Bombay today we are advised that crop accounts are generally very satlafactory.

THE COTTON CHOP. -- We have received from Messrs. Maddux, Rucker & Co, of Atlanta, Ga., a box of soggy, rotten, spronted cotton bolls, as samples of the effect of the longcontinued rains in that section. A letter also this week from Mr. J. M. Lewis, Talladega, Ala., is in much the same strain, claiming very great harm to the crop. We have no doubt as to the accuracy of all these reports, but the question is, not how many bells have dropped off or sprouted, but how many are left on and how many will mature. When a plant reaches the middle of August in excellent condition, it is pretty hard to kill it or even to largely impair its fruitfulness. Of course, however, it must have subsequent warm and dry weather to permit recovery. If, therefore, the remainder of the picking season should be favorable, we anticipate that our friends will think better of the crop later on. No one expects that it will in any event come up to the August expectation ; but is there not room for a good yield of cotton even yet?

NATIONAL COTTON EXCHANGE REPORT FOR SEPTEMBER.— The National Cotton Exchange issued on the 6th inst. its report on cotton for the month of September, summarizing it as follows:

ns follows: Although the month of September has not been altogether favorable to the crop, and there has heen loss from shedding, rust and ret, and is some sections from caterpillars, the good foundation on which the crop retact at the close of August has stood in the way of adverse circumtamees, and the yield promises to be much larger than last season. The month, however, closes upon much nocertainty, and in many sections arrespondents refer to the yield as dependent upon favorable picking weather, and such as would develop and save whatever of the crop has been promised. The July fruiting was excellent nearly all over the bet. The August fruiting was lurgely less than usual, owing to the terp than is now supposed. Werns have appeared extensively, but the arrowth of the plant, and in many localities where they have stilpped the lotter fact may be attributed largely to an over-abundance of the conditions have been more equally distributed this year than last, and lie how supposed at 87 b, assissing over the whole beit. The conditions have been areages: 1885. 1895, '84. 1885, '84.

1883	5. 1895.	184.	1885.	1895.	18.1
Sep	l. Ocl.	Oct.	Sept.	Oct.	Oct
Virginia	85	80	Alabama	85	70
South Carolina 89		81	Arkansns 89	80	63
Florida 92	85	78	Lonislana	85	78
Tennessee	85	82	Mississippi	87	75
North Carolina 90			Texas	90	65
Georgia 94	92		Av'ge for the belt. 91	8719	75
			many Chap The No	m Orlo	

THE CONDITION OF THE COTTON CROP.—The New Orleans *Times-Democrat* of Friday, Oct. 2, published reports covering all the eotton-growing sections, and showing the condition of cotton on Oct. 1. The returns were commented upon editorially, as follows:

"During the month of September, especially in the last two weeks, the weather has been unfavorable in a large section of the ection belt. Frequent and heavy rains have plevented picking, caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat out the matured staple, and caused seed to aprout in the toil, beat and the matured staple, and the seed set of the couple of the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the toil to the toil to the toil to the set of the toil to the set of the toil to the set of the toil to the set of the toil to t

EAST INDIA CROP.—From the Bombay Prices Current of Sept. 1, we have the following :

Sept. 1, we have the following: "Respecting the Berar crop, the prospects at the moment could scarcely be better, and with sensorable weather we may look for cetton beginning to come in early in November. Bengals are reported to have suffere t a little from excessive raio, and dealers are chary about selling the higher classes for earlier than January delivery. Khandelsh promless badly, owing to a deficient rainfail. Broach and Daollera have had too much rain, and of the latter especial-live considerable re-sowings have had to be made. The prospects of both growths, howover, are good if the weather is favorable henceforward. Lucze Purzes Remember Sec. The domand for begring has

JUTE BUTTS, BAGGING, &C.—The demand for bagging has been of a steady character since our last and orders are coming in quite freely. There is not much call for large parcels, buyers as a rule confining themselves to supplying their present needs. Sellers are firm as to price and there is nothing to be had below 9c. for $1\frac{1}{2}$ lb., $9\frac{1}{2}$ c. for $1\frac{3}{4}$ lb., $10\frac{1}{2}$ c. for 2 lb. and 11c. for standard grades, while a few sellers are asking a shade higher. There have been sales of 2,000 rolls within the range. A moderate call is reported for butts and some business has been done in paper grades, some 2,000 bales finding takers at $1\frac{3}{4}$ @ $1\frac{1}{3}$ c. Bagging qualities are in light request, but are steady at 2@ $2\frac{1}{4}$ c. as to quantity. COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.

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, 1885, and in previous years, has been as follows:

Monthly	Year Beginning September 1.								
Receipts.	1835. [1884.	1883	1832.	1981.	1830.			
Bept'mb'i	383,642	345,443	343,812	326,636	420,777	458,478			
Perc'tage of receipts 8	- 1	07 23	07.09	03.43	09.10	07:=			

THE CHRONICLE.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 50,958 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

	t bates.
 NEW YORK-To Liverpool, per steamer City of Chicago, 2.249 England, 3,163 Germanic, 014 Halley, 1,657 Nevada, 500 Serra, 1,727 Servia, 685String,,950 To Hull, per steamere Otran'o, 1,550 Salerno, 440 To Glasgow, per steamer Ethiopin, 342 To Havre, per steamer Amerique, 346	12,575 1,490 342 346
To Bravie, per steamers Elbe, 750Neekar, 631 To Bremen, per steamers Elbe, 750Neekar, 631 To Hamburg, per steamers Moravia, 763Westphalta, 965.	1,401 1,728
To Antworp, per steamor Westernland, 750. To Genon, per steamors Burgundia, 100. Iniziativa, 820.	750 920 2,431

-To Liverpool, per steamer Strathmore, 75 Upland RAVANNAR-75 5.920

BAVANNAB—To Liverpool, per steamer Strathmore, 75 Upland (additional).
To Bremeu, per steamer Marion, 5,920 Upland....
To Bremeu, per steamer Marion, 5,920 Upland....
CHARLESTON—To Liverpool, per steamers Beiaur, 3,400 Upland....
To Barcelona, per bark Fønny, 1,215 Upland....
To Barcelona, per bark Fønny, 1,215 Upland....
To Bremen, per steamer Empress, 4,590....
WILMINOTON—To Liverpool, per steamer Strathcden, 3,422
To Bremen, per steamer Empress, 4,590....
WILMINOTON—To Liverpool, per bark George Davis, 2,408
BOSTON—Fo Liverpool, per steamer Catalonia, 550.
PHILADELPUIA—To Liverpool, per steamere British Princess, 1,458...., Iudiana, 828....
To Aniwerp, per steamer Switzerland, 200...... 7,800 1,215 3,422 4,599 2,408 4,0 2,408 550

2.286

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

	Hull &	Bremcn		
Lin		& Ham- Ant-	Barce.	_
1000	I. gow. Havr		tona. Genoc	
New York. 12,5'	75 2,332 34	6 3,129 750	920	
N. Orleans. 2,4	31			
Att a Party porce a	75	5,920		
Charlestoo. 7,8		4.800	1,210	0.0.00
		. 4,599		0 100
Wilmington 2,4 Boston				550
Boston 5 Philadelp's 2.2		200		2,486
emiauerpa 2,2				

Total... 31.547 2,332 316 13.618 930 1,215 920 50,958 Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

GALVESTON-For Reval-Oct. 5-Steamer General Roberts, 4,050. New ORLEANS-For Liverpool - Oct. 5-Steamer Humboldt, 2,556.... Oct. 6-Steamer Statesman, 4,337....Oct. 7-Steamer Jamaican, 2,976.

Oct. c--Steamer Btatesman, 4,337....Oct. 7-Steamer Jamaicab, 2,976.
For Antwerp-Oct. 8 -Steamer Paris, 600.
For Malaza-Oct. 5-Steamer Volo, 3,000.
For Vera Cuuz- Jot. 6 -Steamer Estabau de Antunano, 796.
SAYANNAI -For Liverpool-Oct. 3-Steamer Deak, 4,525....Oct. 5-Steamer Golden Horn, 4,092...Oct. 7 - Steamer Elsle, 6,630.
For Reval-Oct. 5-Steamer Albania, 5,300.
CHARLENTON -For Liverpool-Oct. 3-Steamer Loch Rannoch, 3,801.
For Geneu - Oct. s-Batk Nellie T. Guest, 3,230.
WILMINGTON - For Liverpool-Oct. 3-Biteamer Missouch, 2,301...Oct. 5-Steamer Golden Horn, 0.052...Oct. 6-Steamer Endhane, 5,155.
BOSTON-For Liverpool-Oct. 29-Steamer Missouch, 2,230....Oct. 3-Steamer Eamaria, 626...Oct. 6-Steamer Palestine, 1,353.
BAITIMORE-For Liverpool-Oct. 1-Steamer Barrownore, 3,331.... Oct. 5-Steamer Peruvian, 1,559.
PHILADELPHIA-For Liverpool-Oct. 6-Steamer British Prince, 500.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri
Liverpool, steam d.	0.32-1124°	532-11e4*	532-1164*	5 ₃₂ -11 ₆₄ '	5 ₃₂ 11 ₆₄ *	5 ₃₂₋₁₁₆₄
Do sulld.	 38*	3 ₈ *	3g*		····	**** 9- 1
Havre, steamc. Do eullc.	-98- -			38*	38*	381
Bremen, steamc.	716*	716*	716*	716*	716*	716
Do sailc.						
Hamburg, steam.c. Do sailc.	38*	38*	381	38 *	38*	⁹ 8*
Amst'd'm, steam.c.	431	451	451	451	451	451
Do salle.						
Reva!, steamd. Do sailc.	14 2 932*	140932*		142932*	14@932*	14@9 ₃₂ *
Barcelona, steam.c.	9 ₃₂ *	982*	932*	932*	932*	932*
Genos, steam c.	732*	783*	732*	732*	732@14*	73204*
rieste, steamc.	⁵ 16*	516*	516"	⁵ 16*	516*	⁵ 16"
Antwerp, steamc.	318	SIA	S16*	S14*	\$1A*	314*

† Per 100 lbs. * Compressed.

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

	Sept. 18.	Sept. 25.	Oct. 2.	Oct. 9.
Bales of the weekbales.			65,000	
Of which experters took Of which speculators took	4.000 2,000			
Sales American	34,000 7,000			39,000
Forwarded	3,000	3.000	2.000	5,000
Total stock-Estimated		*487,000 *319,000	430,000 279,000	
Total import of the week Of which American	11,000		9,000 8.000	26,000
Amount afloat	22.000	33,000	57,000	85,000
Of which American	12.000	26.000	47,000	77.000

* Actual couut this day.

The tone of the Liverpool market for soots and futures each day of the week ending Oct. 9, 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.	Harden'g.	Harden'g.	Quieter.	Dull.	Moderate demand.	Quist.
Mid. Upl'ds Mid. Orl'ns.	51 <u>9</u> 5 ⁵ 8	5918 51116	59 ₁₆ 511 ₁₆	512 558	512 558	519 558
Spee.& exp.	12,000 1,000	12,000 1,000	8,000 1,000	7,000 500	8,000 500	8,000 500
Fulures.	Steady at	Firm at				
Market, 12:30 P.M.	1-61 ad- vance.	1-64 ad- vance.	Very firm.	Easy.	Steedy.	Firm.
Market, 4 P. 51.	Firm.	Steady.	Quiet but etendy.	Quiet.	Dull but steady.	Firm.

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

The prises are given in vence and 64lhs, thus: 5 62 means 5 42-64d., and 6 03 means 6 3-64d.

		har. (Der. 3		M	0D.,	Oct.	5.	T	6,		
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	đ.	d.	d.	đ.	d.	d.	d.	d.	d.	d
October	5 27	5 27	5 27	5 27	5 30	5 90	5 30	5 90	5 27	5 27	5 27	5 27
OctNov.,	5 25	5 23	5 25	5 25	5 27	5 27	5 27	5 27	5 25	5 25	5 25	5 25
NovDec	524	5 24	5 24	5 24	5 27	5 27	5 27	5 27	5 25	5 25	5 24	5 24
DecJan	5 25	5 25	5 25	5 25	527	5 27	5 27	5 27	5 25	5 25	5 25	5 25
JanFeb	5 27	5 27	5 27	5 27	5 20	5 29	5 29	5 29	5 27	5 27	527	5 27
FebMarch	5 29	5 29	5 29	5 29	5 92	5 32	5 32	5 32	5 80	5 30	5 20	5 29
March-Apr.	5 32	5 92	5 92	5 32	5 35	5 35	5 34	5 34	5 33	5 33	5 32	5 92
April-May	5 35	5 35	5 85	5 85	5 35	5 33	5 37	5 97	5 30	5 58	5 33	5 35
May-June	5 38	5 38	5 38	5 38	5 41	541	5 40	540	5 39	5 39	5 38	5 38
	Wednes., Oct. 7.											
	We	dnes	., Oct	. 7.	Th		Oct.	. 8.	l	ri.,	Oc1, 1	9.
				. 7. Clos.		1	1	. S.		1	0c1, 1	
						1	1			1	[
October	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
October Oct Nov	Open d.	High d.	Low.	Clos.	Open d.	High d.	Low.	Clos.	Open d.	High d.	Low.	Clos.
	Open d. 525	High d. 525	Low. d. 524	Clos. d. 5 24	Open d. 525	High d. 523	Low. d. 524	Clos. d. 521	Open d. 526	High d. 527	Low. d. 526	Clos. d. 5 27
Oct Nov	0pen d. 5 25 5 23	High d. 5 25 5 23	Low. d. 524 522 521 521	Clos. d. 524 522	Open d. 5 25 5 22 5 21 5 22	High d. 5 25 5 22	Low. d. 5 24 5 22	Clos. d. 5 21 5 22	Open d. 526 523	High d. 527 521	Low. d. 5 26 5 23	Clos. d. 5 27 5 24 5 23 5 24 5 24
OctNov NovDac	Open d. 5 25 5 23 5 22	High d. 5 25 5 23 5 22	Low. d. 524 522 521	Clos. d. 524 522 521	Open d. 525 522 521	High d. 525 522 521	Low. d. 5 24 5 22 5 21	Clos. d. 524 522 521	Open d. 526 523 522	High d. 527 524 523	Low. d. 526 528 523 522	Clos. d. 5 27 5 24 5 28 5 24 5 28 5 24 5 26
OctNov NovDec DecJan	Open d. 525 523 522 522 522 521 527	High d. 525 523 522 522 524 521 527	Low. d. 524 522 521 521 523 528	Clos. d. 524 522 521 521 521 523 526	Open d. 5 25 5 22 5 21 5 22 5 24 5 27	High d. 525 522 521 522 524 524 527	Low. d. 5 24 5 22 5 21 5 22 5 24 5 27	Clos. d. 524 522 521 523 524 524 527	Open d. 526 523 522 523 523 525 528	High d. 527 524 523 524 520 520 520	Low. d. 526 523 522 522 523 525 525	Clos. d. 527 524 528 528 524 526 526 529
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OctNov NovDec DecJan JanFeb FebMarch.	Open d. 5 25 5 29 5 22 5 22 5 22 5 21 5 27 5 29 3 32	High d. 525 523 522 522 524 521 527	Low. d. 524 522 521 523 526 529 529 582	Clos. d. 524 522 521 521 521 523 526 529 529 582	0pen d. 5 25 5 22 5 21 5 22 5 24 5 27 5 30 5 33	High d. 5 25 5 22 5 21 5 22 5 24 5 27 5 50 5 33	Low. d. 5 24 5 22 5 21 5 22 5 24 5 27 5 30 5 33	Clos. d. 524 522 521 523 524 524 527	Open d. 526 523 522 523 525 525 528 531 584	High d. 527 524 523 524 520 520 520 532 532 535	Low. d. 5 26 5 23 5 22 5 23 5 25 5 25 5 25 5 25 5 31 5 35	Clos. d. 5 27 5 24 5 28 5 24 5 26 5 29 5 32 5 35
Oct Nov NovDec DecJan JanFeb FebMarch. March-Apr.	Open d. 5 25 5 23 5 22 5 22 5 21 5 27 5 29	High d. 525 523 522 522 522 524 527 529	Low. d. 524 522 521 523 526 529	Clos. d. 524 522 521 521 523 526 529	Open d. 5 25 5 22 5 21 5 22 5 22 5 24 5 27 5 30	High d. 5 25 5 22 5 21 5 22 5 21 5 22 5 24 5 27 5 20	Low. d. 5 24 5 23 5 21 5 22 5 24 5 27 5 30	Clos. d. 524 522 521 522 524 524 527 530	Open d. 526 523 522 523 523 525 528 531	High d. 527 524 523 524 520 520 520 532	Low. d. 526 523 522 523 525 525 525 528 531	Clos. d. 527 524 528 624 526 529 532

BREADSTUFFS.

FRIDAY, P. M., October 9, 1885. There has been more doing in wheat flour, with some large lines reported taken for export at rather better prices, but no important advance has been realized, the improved demand having been readily met. Rye flour and corn meal are unchanged. Buckwheat flour has sold slowly and prices have had a downward tendency.

The speculation in wheat futures has been active at advancing prices. The bull party has been favored by rather better foreign advices, and reports of injury to the newlysown crop in the Northwest; and the assumption that the yield of the last crop was so deficient as to make a scarcity felt in the not distant future has encouraged speculation for the rise. The higher prices have checked the outward movement, but the milling demand has continued brisk. To-day a buoyant opening in wheat futures was met by a dull spot market, and the early advance was mostly lost.

DAILY CLOSING PI	RICES OF	' NO. 2	RED WI	NTER W	TEAT.	
	Sat.	Mon	Tues.	Wed.	Thurs.	Fri.
In elevator		97	97	9712	9833	99
October delivery	97	965_{8}	974	9731	94'8	99
November delivery	954	9731	9838	99	10018	100
December delivery	993	9914	997 ₈	10012	1013	10158
January delivery	1014	101	10112	103	1034	1034
May delivery		1074	10731	1031_{4}	1094	10914

Indian corn futures have been exceptionally buoyant with considerable activity to speculation. It is declared that prices had fallen so low that farmers would not market their crops, and receipts at all points have become quite amall, while the quality of much of the new crop is, in northern latitudes, not quite satisfactory. The higher prices have imposed a decided check upon the export movement, but the home trade has continued fair. To-day there was a further advance in spots and early futures, but the close was quieter and somewhat unsettled.

DAILY CLOSING	PRICES	OF NO	. 2 MIX	ED COR	Ν.	
T strates	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
In elevator. October delivery		49 ¹ 2 49	$50\frac{14}{50\frac{14}{14}}$	50 <u>%</u> 50%	513	5214 52
November delivery	40 %	49	504	5038	51	51
December delivery	484	4958	4938	4938	4924	4934
January delivery	4612	47	4718	474	4712	474
May delivery		4634	47	4634	47	4612

Oats have sympathized with corn, from much the same causes, but there is a narrowing of the range for lots on the spot, owing to the disappearance of the choice samples of the

THE CHRONICLE,

old crop, for which extreme prices are usually obtained during the first of a new season. The export demand has been better maintained than for wheat or corn. To-day the opening was firmer, but the close was dull and easier,

042 04 9916 291	October dolivery November delivery December dolivery	Sal. 30 31 31 ⁷ 8	Mon. 30 ¹ 9 31 ¹ 4 32 ¹ 8	Turs. 3059 3138 3249 3349	Wed. 3034 3169 3219 3314	Thurs. 30% 31% 32%	Frt. 3078 3134 3219
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Rye remains quiet. Barley is selling fairly at protty firm prices. Barley malt is nearly done for the season and we drop quotations; there are jobbing sales, how ever, at irregular prices.

The following are the closing quotations:

FLOUR.

Fine	$\begin{array}{c} 3 \ 000 \ 3 \ 65 \\ 3 \ 600 \ 3 \ 90 \\ 4 \ 000 \ 5 \ 50 \\ 3 \ 60n \ 3 \ 85 \\ 4 \ 000 \ 5 \ 25 \\ 4 \ 85n \ 5 \ 75 \\ 4 \ 00n \ 5 \ 25 \\ \end{array}$	Brandywine, &c	
South'n com. extras	4 000 4 65 OB	47N.	
Wheat- Spring, per bash. Spring No. 2 Red winter, No. 2 Red winter White	86 21 00 92 2 91 93 ¹ 3 2 82 21 03 85 2 93	Rye-Western	63 33 40 32 35

 White-Work, mixed
 51
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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 Oct. 3 and since July 25 for each of the last three years:

Receipts at-	Four.	Wheat.	Corn.	Uzts,	Barley.	Rye.
	Bbls.1981bs	Bush.60 lbs	Bush.56 lbs	Bush.32 Ibs	Bush.48lbs	Bush.36 Ibs
Chicago	103,161	342,081	1,760.931	1,918,779	443,073	52,113
Milwaukee	50,700	193.099	10,800	53,140	201,000	5,800
Toledo	5,269	208,553	23.853	40.532	8,500	7.774
Detrolt	2,733	\$94,056	\$7,817	47,857	21,593	
Cleveland	7,720	41,500	2,900	21.000	1,000	
St. Louis	25.403	143 216	008,870	124,010	151,990	15,921
Peoria	2,425	S,150	148,770	415,645	25,800	19,830
Duluth		49 0, 591				
Tot. wk. '85	197,411	1,907,149	2,608,044	2.021,563	852,956	101,741
Same wk. '84	191,782	S.875,515	2.397.279	1,781,853	618,420	179.010
Same wk. '58	213,575	2,578,844	2,603,902	1,770,458	705,682	296,014
Since July 25						
1885	1,250,088	17,540,849	20,601,657	18,696,453	2,487,869	917,203
1864	1,806,059	\$2,875,021	21,210,239	16,229.284	2,555,961	1,950,513
1889	1.686,933	20 931,885	29,533.004	10.786.612	2,506,017	2,905,804

The receipts of flour and grain at the seaboard ports for the week ended Oct. 3 follow:

AL-	Flour,	Wheat, bush.	Corn, bush,	Oats, bush.	Barley, bush.	Rye. bush.
New York		779.379	693.100	778.450	27.450	1,100
Boston	55,302	134,900	172,770	232,200	1,0.0	750
Portland	2.450		16.000	4,500		
Montreal	11,556	38,812	101.501	10,592	1,000	
Philadelphia	15.376	41,400	232,800	80,000	12,600	
Baltimore	31,606	141,111	46.123	53,700	13,620	
Richmond	2,135	27,794	6,452	13,322		
Nowport News.						
New Orleans	5,902	2,100	2,332	26,757		
						in the second

Total week... 252,150 1,163,526 1,261,678 1,204,521 55,670 2,130 Cor. week '84... 330,903 2,220,460 689,510 1,126,499 74,876 257,507 The exports from the several seaboard ports for the week

ending Oct. 3, 1885, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York		4×5,011	59,916	307,090		2,007
Boston	165,876	28,438				
Montreal.	149.034	71.421	27,333	35,817		16,903
Philadel.	51.800	88,984				
Baltim're N. Orl'ns.	21,000	-246,719 32,000			*****	*****
Richm'd			04	• • • • • • •		
N. News.						
Total w'k	576,510	952,503	162,428	342,907		18,912
8'me time						
1884	915,519	203,765	133,363	147,512	319,196	25.15

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water. Oct. 3, 1885:

For only carrier bro	Wheat.		Outs,	Barly,	Rue.
In store at-			bush.	bush.	bust .
New York	8,302,319	899,001	2,632,174		81 - 69
Do afloat (est.)		620.302	1533.533		18.142
Albany		20,300		13,000	4.500
Buffalo		113,526			35.170
Chicago		871,303	103,964	13,8 ,0	171,579
Newport News					
Richmond, Va		19 922	3,814	00.010	0.007
Milwaukee		5,147		39,257	2,037
Duluth		90.594	10.1.11		19,26
Toledo	1,868,998	36,524	12,141	*****	10,040

	Wheul,	Corn.	Oals,	Burley,	Rye,
In store at-	bunh.	buents.	bunk.	bunh.	bush.
Detroit	1,215,448	32.745	43.016	720	
Oswego	102.471	215.393		123.012	31.921
Bt. Louis	2,974,945	242.522	230.025	9,136	18,432
Cincinnati	118,751	0,594	50.542	23,850	10.419
Boaton	261.251	211.037	168.974	12.747	38
Toronto	02,123		4.613	59.274	
Montreal	418.067	28.318	4.1(8	8,226	884
Philadelphia	1.010.323	171.124	155.552	0,040	
Peoria	2.114	10.321	173,385		17,964
Indlanapolts	201,800	18,700	26,500	******	950
Kansas City	731,774	58,681	9,301		307
Baltimpre	1.595.558	41.157	5,939	******	6,956
Do afloat	107.079	******			
Down Mississippi.		82.704	41.550		
On rall		1,181,192		70.713	10 47.1
On lake		841,667	9.624		18,631
		401.865		25,200	42 0.04
On canal	1,400,20%	400,000	******	23,707	43,964
Tot. Oct. 3.'85.	43.632.913	6.182,493	5 817 141	423.714	405 300
					495,198
	43.947.293	6.012.019		272,726	477.241
	26.251,067	7,323,847		703,702	645,741
	29,523,488	13.414.957			2,204,146
Tot. Oct. 7, 82.	13,046,219	5,076,554	5,007,012	1,213,088	590,575

THE DRY GOODS TRADE.

Friday, P. M., October 9, 1885.

Business in the wholesale branches of the dry goods trade was strictly moderate the past week, and the market has presented few new features of noteworthy interest. The weather has become cooler, and more favorable for the retail distribution of fall and winter goods, but retailers are pretty well supplied for the present, and the demand for re-assortments at jobbers' hands was consequently light. The commission houses have done a fair business in certain spring and summer fabrics (for future delivery), but most descriptions of seasonable goods were more or less quiet, selections having been chiefly of a hand-to-mouth character, as usual at this stage of the season. Imported goods were sluggish in first hands, and there was more pressure to sell accumulations of velvels, velveteens, silks, satins, &c., privately and through the medium of the auction rooms. Despite the late lull in the demand which has been felt in most sections of the country, there is a very hopeful feeling in the trade, the business situation being regarded with confidence by the best-posted merchants.

DOMESTIC COTTON GOODS.-The exports of domestics from this port for the week ending October 6 were 2,290 packages, including 1,547 to Great Britain, 135 to Chili, 109 to Hayti, 96 to Santo Domingo, etc. The demand for staple cotton goods continued light, but prices ruled steady, with the solitary exception of printing cloths, which have further declined. Converters were more liberal buyers of brown sheetings, but bleached and colored cottons were mostly quiet, and there was a less active business in cotton flannels. Print cloths were in fair demand, but prices have sgain weakened, and transactions were chiefly on the basis of 31-16c. for extra 64x64s, and 23/c. for 56x60s. Prints ruled very quiet in first hands and sluggish in jobbing circles, and ginghams and cotton dress goods were less active than in the recent past, though steady in price because of the limited supply on hand. White goods and serim curtains were in very good demand for future delivery, large aggregate orders for these goods having been placed with the mill sgents.

DOMESTIC WOOLEN GOODS .- There was a good steady movement in men's-wear woolens in execution of back orders, and a fair amount of new business in fancy cassimeres, worsted suitings, &c., was transacted by the commission houses, the re-order demand baving been of encoursging proportions. Overcoatings continued in fair request, and there was a steady call for cloakings and indigo-blue flannel suitings, by the manufacturing trade. Satinets have shown considerable activity, and there was a fair movement in Kentucky jeans and doeskins. Ladies' cloths, tricots, soft wool dress fabrics, Jersey cloths and repellents were severally in steady, but moderate request, and there was a very fair business in all-wool dress goods, in which both autumn and spring styles participated, Shawls and skirts were less active but steady in price. Flannels and blankets continued in fair demand, and there was a good movement in wool, cashmere and merino hosiery; also scarlet underwear at very firm prices.

FOREIGN DRY GOODS were in lessened demand at first hands, and the jobbing trade was not up to the average of previous weeks. Low and medium grade black sitks were in fair request, but other sitks and satins ruled quiet. Vetyets and velveteens were largely sold at auction, and on ught fair prices. The demand for dress goods was mainly retricted to a few specialties, and men's-wear woolens were less active, while linen goods, faces, embroideries, hostery, &c., were relacively quiet.

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