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VOL 43

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-Transact a general Banking and Commission Business in Bills, Stocks, Shares, Coupons, &c.

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Solicit accounts and agencies of Banks, Railways Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Com-mission on the Stock Exchange.

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the Stock Exchange.

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Railway Share Trust Co. (LIMITED).

No. 4 BANK BUILDINGS LONDON, ENGLAND.

Capital Pald Up, £971,360 Sterling.

This Company undertakes the business of Trustee to Loans of approved Railways, negetiates and issues Loans on the London Market, acts as Agent for Railways and other Corporations, either in the maiter of payments of Interest on Loans, Dividends on er Registration of Stocks in London, or otherwise.

Cable Address-PAVY, LONDON.

Bank of Australasia,

FOREIGN.

14 . II

Hong Kong & Shanghai

A. M. TOWNSEND, Agent, 47 William St,

11 COPTHALL COURT, LONDON, E. C., 1st January, 1886.

WE BEG TO ACQUAINT YOU THAT we have this day commenced to carry on a general Banking and Commission business at the above address, in co-partnership, under the style of

BLAKE, BOISSEVAIN & CO.

MR. H. J. DELANOY MEYER will sign for our arm by procuration.

STANTON BLAKE A. A. H. BOISSEVAIN F. B. BIAKK.

Financial Companies.

Bonds of Suretyship. NO OTHER BUSINESS.

The Guarantee Co.

OF NORTH AMERICA.

 Cash Capital
 \$300,000

 Assets and Resources
 830,000

 Deposit with Insurance Department
 240,000

 President: Vice-President: SIR ALEX. T. GALT. Hon. Jas. FERRIER.

Managing Director: EDWARD RAWLINGS. NEW YORK OFFICE:

NO. 111 BROADWAY.

D. J. TOMPKINS, Secretary.
D. J. TOMPKINS, Secretary.
NEW YORK DIRECTORS—Joseph W. Draxel, A. L.
Hepkins, H. Victor Newcomo, John Paton, Daniel
Forrance, Edw. F. Winslew, Erastus Wiman, F. P.
Olcott and J. E. Puisford.

FIDELITY & CASUALTY CO.

Nos. 214 & 218 BROADWAY, NEW YORK
Cash Capital, \$250,000, invested in U. S. Gov'l. Bonds.
\$200,000 deposited with the N. Y. Ins. Dep't, for
the protection of Policy-hoiders.
Assets, January 1st, 1886, \$590,500 42.
Officials of Banks, Railroads and Express Compaeles, Managers, Secretaries, and Clerks of Public Companies, Institutions and Commercial firms, can obtain
BONDS OF SURETYSHIP
from this Company at moderate charges.
The bends of this Company are accepted by the
courts of the various States

CASUALTY DEPARTMENT.

CASUALTY DEPARTMENT.

Policles issued against accidents causing death or totally disabling injuries.
Full information as te details, rates, &c., can he obtained at head office, or of Company's Agents.
WM. M. RICHARDS, Prest. JOHN M. CRANK, See'y ROB'T J. HILLAS, Ass't Secretary.
DIRECTOILS:
G. G. Williams, David Dows, Low, Low, L.S.T. Stranahen, A. S. Barnes, Charles Dennis, A. B. Hull, II. A. Hurlbut, Alex. Mitchell, J. L. Riker, J. D. Vermilve, S. B. Chittenden.

The Investment Co. of Philadelphia,

310 CHESTNUT STREET. Capital, \$2,000,000.

Acts as Financial Agent in the negotiating and marketing of Securities. Deals in Bonds—Corporation, Railroad, State, Municipal, &c. Executes orders on commission in Bonds, Stocks, &c. Collects interest and dividends. Receives money on deposit, allowing interest. As desirable investments offer, will issue its Debenture Bonds, secured by its capital and assets.

assets.

OFFICERS:
WILLIAM BROCKIE, President.
WHARTON BARKER, Vice-President.
HENRY M. HOYT, JR., Treasurer.
Board of Directors—William Brockie, George S.
Pepper, Morton McMichael, Whaton Sarker, Henry
C. Gibson, T. Wistar Brown, William Potter.
Advisory Committee of Stockholders.—George M.
Troutman, Gustavus English, Issac H. Clothier,
William Pepper, M. D., Thomas Dolan, John G.
Reading, Joseph E. Gillingham, John Wanamaker,
Henry E. Smith, Charles B. Wright, Henry Lewis,
Craige Lippincott, Hamilton Disston, Clayton French,
Francis Rawie.

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Scioto Valley Bonds, all Issues. Southern Cantral 1sts. Toledo Ann Arbor & North Michigan 1sts. Indianapolis & Vincennes 1sts. Memphis & Little Rock 1sts.

ALBERT E. HACHFIELD, No. 512 Plne Street.

Farm Mortgages.

Hayden & Dickinson,

INVESTMENT BANKERS,

DENVEIR, - - - - COLORADO.

We have on hand and for sale first-class County and School Bonds and other choice securities. We especially recommend to conservative investors our REAL ESTATE LOAN-on improved City and Faim Properties. These have been made by us after rigid lineatigation of title and values, and can be transferred at once. Correspondence solicited. Highest references East and West.

6% EQUITABLE 7%

Mortgage Co.

WESTERN FARM MORTGAGES.

PRINCIPAL AND INTEREST GUARANTEED Capital Liability, \$600,000; Cash paid up, \$500,000. To give some idea of the size of loans, margin re-nired and where located, we append a few of those lered:

offered: No. Amount Security. County, B. 3,467 \$200 00 \$1,600 00 Brown, Kanasa. 1,900 00 1,96

There are statistics showing that during the last twenty-dre years in an investment of over \$20,000,000 not a dollar of principal or interest has been lost. This record is without a parallel in the Beld of investments. We believe that a therough investigation of the method and care which we observe in taking these securities will show that our business has reached a system as perfect and well defined as that of fire or life insurance.

har rached a system as perfect and well defined as that of fire or life insurance.

REASONS WHY OUR LOANS HAVE PROVED SO SATISFACTORY.

Let. We invariably inspect the security before makling a loan.

M. We invariably inspect the security before makling a loan.

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M. We loan only un first more make upon the first security of the We loan only to synch borrowers.

M. We see that sit taxs a are kept paid.

Sth. Our loans are made upon well-improved and productive farms in the most prosperous portion of the United States, where values are constantly loar sating.

Pth. Our loans are made upon well-improved and productive farms in the most prosperous portion of the United States, where values are constantly loans between the first section of the United States, where values are constantly loans of the section of the United States, where values are constantly loans are the part between the part of the first loans are made upon the fact of its receipt at any of our offices.

Inth. Interest compone are caused at maintify by the Pirst Natural B as of New York or upon present the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the prompt payment of all leading the section of the payment o

New York, 208 B'way, Baston, 23 Court St. Chas. N. Fowler, V. F. H. H. Pitch, Manyer. Phila., 112 S. 4th St., Kaneas City, Mo., C. B. Williason, Man'ger. John C. Avery, Gen. Man.

The America a Investment Company, of Emmetabars, Iowa, Incorporates with a paid-up capital of \$500, 600, with branches at Huron and Mitchell, Pakota, offee Bret Mortgage Farm Loans in Jowa, Minn., Pakota, and Neb., both Principal and Interest General Parameters. Also 6 per cent Debonters Bonds obligations of the Company, running 10 years, secured by Mortgage loans deposited with the Alercantille Trust Co., N. V. It also issues Demand Certificates of Deposit at 5 per cent interest. Write for pampilet and references.

Liouse titling, Emmetabars, lowa.

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Offers to investors the best securities in the market FIRST MORTGAGE LOANS UPON IMPROVED FARMS. Interest and principal paid on day of ma-terity in New York. Funds promptly placed. Large experience. No loces. Send for circular, reference and sample forms. F. M. PERKINS. President; J. T. WARNS, Vice-Prest, I. H. PERKINS. Secretary CHAS. W. GILLETT. Treas. N. F. HART. Anditor

Farm Mortgages

In Sums of \$100 and Upwards on In-diana and Ohio Lands.

NOTHING BAFER. ALWAYS PROMPTLY PAID SEND FOR PAMPILET. Jus. A. Moore, 84 East Market St.. Indianapolis, Ind

NORTH-WESTERN GUARANTY LOAN CO., MINNEAPOLIS. Paid-Up Capital, \$200,000.

Authoriz'd Capital

Real Estate Mortgages on City and Farm Property, worth two four times amounts of mort-gages, interest if percent to 7 percent, principal and later-cet absolutely guaranteed. Re-curities for guarant held by the American Louis & Trust Com-pacy, in Hoston, Mass, Send for dreelars to

NEHER & CARPENTER, Bunkers, Troy, N. Y. Eastern Managers for Compan

Trust Companies.

The Brooklyn Trust Co.,

Cor. of Montague and Clinton Sts., Brooklyn, N.Y. This company is authorized by special charter to it as receiver, trustee, guardiao, executor or admin-

This company is authorised by a continuous and as receiver, trustee, guardiao, executor or administrator.

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Religious and oharitable institutions, and persons enacceatomed to the transaction of business, will dod this Company a safe and convenient depository for money. RIPLEY ROPES, President.

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United States Trust Co.

No. 49 WALL STREET.

Capital and Surplus, - - - \$6,000,000

This company is a legal depository for moneya paid in the court, and is authorized to act as guardian or trustee.

into court, and is anthorized to act as guardinal extrastee.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after give days' notice, and will be entitled to interest for the whole time they may remain with the company. Executors, administrators, or trustees of estates and females enaccustomed to the transaction of business, as well as religious and benevolent institutions will find this company a convenient depository for modey.

JOHA A. STEWART, President.

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JAMES S. CLARK, Second Vice-President.

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Union Trust Company OF NEW YORK,

73 Broadway, cor. Rector St., N. Y.

Authorised to act as Executor, Administrator Guardian, Receiver, or Trustee, and is A LEGAL DEPOSITURY FOR MONEY

Accepts the transfer agency and registry of stocks, and acts as Trastee of morigages of corporations. Allows interest on deposits, which may be made at any time, and withdrawn on five days' notice, with interest for the whole time they remain with the

soy time, and withdrawn on Eve days' notice, with the compant of the whole time they remain with the compant.

For the convenience of depositors this company also opens current accounts subject, in accordance with its rules, to check at sight, and allows interest the resulting daily balances. Buch checks pass through the Clearing House.

TRUSTERS:

Wm. Whitawright, identy A. Keel, Ambrose C. Kingsland, James H. Orlivie, B. T. Fairchild.

C. D. Wood, James H. Orlivie, B. T. Fairchild.

C. D. Wood, I. H. Frothingham, James H. Orlivie, C. Vanderbilt, James Foreyth, A. A. Low, Reorge Cabot Ward, G. G. Williams, E. B. Wesley, J. R. Johnston, D. H. Me Alpin, Edward King, E. B. Wesley, Enerty Blokes, Blobert Lenot Keenedy, Geo. C. Magoun.

EXECUTIVE COMMITTEE:

Wm. Whitawright, G. O. Williams, E. B. Wesley, J. R. Johnston, C. H. Wood, A. C. Kingsland, A. C. Kingsland,

KINWARD KING, President, JAMES M. McLEAN, First Vice-Pres't, JAMES H. OGILVIE, Second Vice-Pres't, A. O. BONALDSON, Secretary.

The Union Trust Co., 6H AND 613 CHESTNUT STREET, PHILADELPHIA.

Trust Companies.

ProvidentLife&TrustCo

ASSETS \$10,621,530 63.

INSURES LIVES, ORANTS ANNUITIES, RECEIVES MONKY ON DEPOSIT, returnable on demand, or on which interest is allowed, and is empowered by law to act as EXECUTOR, ADMINISTRATOR, THUSTEE, GUARDIAN, ASSIONEE, COMMITTEE, HECELVER, AGENT, etc., for the faithful performance of which its capital and surplus fund furnish ample security.

All trust funds and investments are kept separate and spart from the assets of the company.

The income of parties residing abroad carefully collected and duly remitted.

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T. WISTAR BROWN, Vice-President.

ABA S. WING, Vice-President and Actuary.

Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York Mills Building, 35 Wall Bt., New York.

PAID UP CAPITAL, \$1,000,000,
Designated as a legal Depository by order of Streem Cont. Beceive deposits if money no interest, act as ascal or transfer agont, or trustee for corporations are companied execute any legal trusts from the same of corporations or or or at the same and the same acceptant execute any legal trusts from an other almine companies.

TROMAS HILLHOUSE, President.

FREMERIC D. TAPPEN, Vice-President.

WALTER J. BRITTIN, Secretary.

Steamships.

ONLY CA PART

Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE.

Petween NEW YORK and HAVRE,
From Pier (new) 42, North River, foot of Morton St.
Travelers by this line avoid both transit by English
railway and the discomforts of crossing the Channel
in a small boat.

IA NORMANDIE, Rerablec... 2at., Aug. 21, 10 A.M.
IA BRETAGNE (new), De Jousselin, Aug. 21, 40 A.M.
IA BOURGOGNE, Frangenl... Sat., rept. 4, 10 A.M.
IA BOURGOGNE, Frangenl... Sat., rept. 4, 10 A.M.
IA Normandie, Satorday, Sept. 18, La Bourgogne
(new), Saturday, Oct. 9; La Champagne (new), Saturday, Oct. 16.

Philes Of Passaon (including wine):—To Havre—
First cable, \$100 and \$50; second cable, \$60; steerare, \$22—including wine, bedding and utensila. Return tickets at very reduced rates. Cheeks on Banque
Transatiantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris.

The Compagnic Generale Transatiantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's dock in New York, Pier 42 North River, foot of Morton St., at least two hours before the departure of a steamer. LOUIS DE BEBIAN, Agent,

No. 3 Howling Green.

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STOCKS and BONDS At Auction.

The Understrand hold REGULAR AUCTION

BALES of all classes of STOCKS AND BONDS,

WEDNESDAYS AND SATURDAYS.

ADRIAN H. MULLER & SON, No. 12 PINE STREET, NEW YORK. BQUITABLE BUILDING.)

Financial.

Henry S. Ives & Co., BANKERS,

No. 25 NASSAU ST., NEW YORK.

P. O. BOX 1,422.

Transact a general banking business, including the purchase and sale of securities listed at the Naw York Stock Exchange, or in the open market.

Receive deposits subject to check at sight and allow interest on daily halances.

Government, State, County, City and Railroad bonds constantly on hand for sale or exchange, and particular attention given to the subject of invest-ments for institutions and trust funds.

Financial.

Long Dock Company's CONSOLIDATED MORTGAGE, FIFTY YEAR,

SIX PER CENT GOLD BONDS.

PRINCIPAL PAYABLE 1935. INTEREST, APRIL AND OCTOBER.

Covering Tunnel and Terminals of Eric Railway at Jorsey City.

A SMALL BLOCK FOR SALE

BY

CAROLIN & COX, BANKERS,

55 Broadway, New York.

To the Holders of Texas & Pacific Railway Company's Income and Land Grant Mortgage Bonds.

Land Grant Mortgage Bonds.

Thus far no schemo of reorganization has been presented which your committee can recommend to you for acceptance. Indeed, it remains with on whether any scheme can be successful without a proper recognition of your rights, and unless you surrender your position you will certainly secure fair and equitable terms. To this end your Committee have determined to call for the deposit of your bonds. "In unity there is strength," and it is evident that to ensure success your bonds must be concentrated into one block under one control. The Central Trust Company will be prepared to issue its negotiable receipts against the deposit of bende on and after August 18, 1886, and as soon thereafter as possible the same will be listed at the New York Stock Exchange.

The right to withdraw bonds will be reserved to any parties desiring to do so after the terms agreed upon have been announced.

SIMEON J DRAKE, CHRISTOPHER MEYER, W. C. HALL, CHARLES J. CANDA, WILLIAM STRAUSS, Angust 12, 1886.

Referring to above, it is requested that

Referring to ahove, it is requested that bends be deposited immediately, not later than Saturday, 28th inst.

8. J. DRAKE, Chairman.

To the Stockholders of the Wabash St. Louis & Pacific Railway Co.:

Notice is hereby given, that after September 15, 1886, no certificates of stock of the Wabash St.Louis & Pacific Railway Company will be received in exchange for certificates of the Purchasing Committee, entitling the holder to shares of stock in the re-organized company. The time above mentioned is absolutely the latest date on which such exchange can be made. Stock received will be subject to the payment of the instalments and interest thereon from April 10, 1886, and \$1 per share penalty.

For the Purchasing Committee,

O. D. ASHLEY, Secretary.

NEW YORK, Aug. 14, 1886.

Interest, Dividends, &c.

OFFICE HOMESTAKE MINING CO., MILLS BUILDING, 15 BROAD STREET, NEW YORK, Aug. 16, 1886.

DIVIDEND NO. 97.

The regular Monthly Dividend—FORTY CENTS per share—has been declared for July, payable at the Company's office, San Francisco, or at the Transfer Agency in New York, on the 25th inst.

Transfer books close on the 20th.

LOUNSBERY & CO., Transfer Agents.

OFFICE ONTARIO SILVER MINING COMPANY, MILLS BUILDING, 15 Broad Street, New York, August 20, 1886.

New York, August 20, 1886.

DIVIDEND No. 123.

The Regular Monthly Dividend-FIFTY CENTS per share-has been declared for July, payable at the office of the Company, San Francisco, or at the Transfer Agency in New York, on the 31st inst. Transfer booke close on the 25th.

LOUNSBERY & CO., Transfer Agents.

STOCK EXCHANGE FIRM DE-

aires to engage the services of a man of good experience in this city in investment securities.

Address, with name and references, which will be treated confidentially,

"C. A. P.,

P. O. Box 486.

Financial.

To the Holders of the Mortgage Bonds of the Wabash St. Louis & Pacific Railway Co. East of the Mississippi River.

At a meeting of the holders of Morigage Ronds of the Wabash St. Louis & Pacific Railway Company (on lines east of the Mississippi River) the following resolution was adopted:

resolution was adopted:
Resolved, That the report of the committee (of bondhold-rs) be accepted, and that the bondholders here assembled earnestly recommend the prompt assent of the holders of all of the mortgages on the lines east of the Miesissippi River to the propositions of the Purchasing Committee, if modified in accordance with the advice of the Bondholders' Committee as given in the said report.

Accepting the modifications of the Bondholders'

Committee and anticipating the practical measures necessary to a full compliance therewith, the Purchasing Committee now invite holders of Mortgage Bonds on the main lines cast of the Mississippi River to assent to the propositions heretofore submitted as amended by the recommendations of the Bondholders' Committee.

Bondholders' committee.

To insure an early compliance with the propositions as modified by the report of the Bondholders' Committee, a prompt decision on the part of the bondholders is indispensable.

bondholders is indispensable.

Rooks for the signatures of the bondholders are open at the office of the Purchasing Committee, No. 195 Broadway, where printed forms may also be obtained for the convenience of residents out of the

JAMES F. JOY,
T. H. HUBBARD,
EDGAR T. WELLES,
O. D. ASHLEY,
NEW YORK, Aug. 14, 1886.

Lake Erie & Western R'way

At the urgent request of various security holders, who have signed or agreed to sign the reorganization agreement of Feb. 1, 1886, but are unable to complete the deposit of such securities within the limit of time heretofore fixed, the Purchasing Committee appointed under such agreement have concluded to extend the period for deposit of bonds and payment upon stock until Wednesday, Sept. 1, 1886. But, subject to the approval of the existing parties to the agreement, the committee will require all holders of bonds or stock deposited after this date to contribute as an indemnity for the expenses incurred by the udditional delay at the rate of \$1 per bond of each class and 25 cents per share of stock, payable at the time of deposit.

The committee invite attention to the very large deposit of securities and payments upon stock already made in the hands of the Central Trust Company under the agreement, and are prepared to furnish full information relating to the same.

NEW YORK, Aug. 14, 1886.

FRANK C. HOLLINS (Frank C. Hollins & Co.),

FRANK C. HOLLINS (Frank C. Hollins & Co.), 11 Wall Street, N. Y., HENRY W. SMITH (Mutual Life Insurance Co.), Nassau Street, N. Y.,

WILLIAM A. READ (Vermilye & Co.), Nassan Street, N. Y.,

CLABENCE CARY (Cary & Whitridge), 59 Wall Street, N. Y., Purchasing Committee.

Sewer Loan Bonds.

Sewer Loan Bonds.

EAST ORANOE, August 10, 1856.
The Township of East Orange, Essex County, New Jersey, solicitie sealed proposals or bids for an issue of One Hundred and Fifty Thousand Dollars (\$150,000) of bonds, to be known as "SEVEL LOAN BONDS" of the Township of East Orange, N. J., issued under and by virtue of an ordinance passed by the Township Committee, in pursuance of the provision of an Act of the Legislature of the State of New Jersey, entitled "An Act to provide for Drainage and Sewerage in densely populated townships in which there is a public water supply," approved darent 4, 1854.

The two self-amounts of the East Self-amount of \$3,000.
The solid self-amounts of the State of the Sta

TOLEDO PEORIA & WESTERN
RAILROAD COMPANY.
The First Mortgage Bondholders desiring to avail
themselves of the First Mortgage Bondholders'
agreement, who have not already signed and compiled with the terms of the same, are hereby notified
that, if they desire to avail of the benefits of
such agreement, they must become parties to
the same by depositing their bonds with the Farmers'
Loan & Trust Company, signing the agreement and
the same by depositing their bonds with the Farmers'
Loan & Trust Company, signing the agreement and
then yellowed the streng, on or before the
9th day of October next.
The sale under the foreclosure decree is ordered
for the 29th of October, 1886,
CHARLES MORAN,
Chairman First Mortgage Bondholders' Committee

Financial.

Houston & Texas Central READJUSTMENT AGREEMENT.

FINAL NOTICE,

The time for signing this agreement will expire September 1, 1886.

NEW YORK, Aug. 11, 1886.

CENTRAL TRUST COMPANY OF NEW YORK.

F. P. OLCOTT, President.

To the Second Mortgage Bondholders of the Wabash System East of the Mississlppi.

Of the mississippi.

The undersigned, at the request of holders of the above-mentioned Second Mortgage Bonds viz.: Toledo & Washash, Washash & Western and Great Western Railroad, have consented to act as a committee to protect their interests. Agreements empowering the Committee to act are ready for signature at the Metropolitan Trust Company, 35 Wall Street, where copies can be obtained.

NEW YORK, August 20, 1818 WOLD, THAMAS HILLHOUSE, COMMITTEE.

CHARLES E. FLEMING.)

B. F. ROMAINE, JR., Secretary, 20 Nassau Street.

Mexican National Railway.

Bondholders are invited to deposit their bonds with the CENTRAL TRUST COMPANY of New York, under a plan f reorganization prepared by the Bondholders' Committee. Copies of this plan and agreement may be obtained from the Central Trust Company, or a the office of the Committee, No. 32 Nassan Street New York.

SPENCER TRASK, SELAH CHAMBERLAIN, JOHN DERUYTER, HENRY AMY, GEORGE BURNHAM, CHARLES J. CANDA, SAMUEL B. PARSONS, WM. E. D. STOKES, AUGUST RUTTEN, COMMITTEE Committee.

London & Brazilian Bank, Limited, London.

CAPITAL, £1,000,000, in 50,000 shores of £20 each. PAID UP.....£500,000 | RESERVE FUND, £250,000

BANKERS Bank of England-Messrs. Glyn, Mills, Currie & Co.

BRANCHES:
New York. Brazil-Para, Pernambuco, Bahia, Rio
De Janeiro, Santos, Sao Paulo, Rio Grande Do Sul,
Pelotas, Porto Alegre. Portugal-Lisbon, Oporto,
River Plate-Montevideo.

New York Agency, 71 Wall Street. Commercial and other credits issued, bills sent for collection, etc., etc.

J. LAWRENCE McKEEVER, Agent.

Massasoit House,

SPRINGFIELD, MASS.
THE BEST APPOINTED HOUSE IN WESTERN NEW ENGLAND.
Convenient for the tourist or business man. Near Union Depot. W. H. CHAPIN.

Fifth Avenue HOTEL,

Madison Square, NEW YORK,

The Largest Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location.

HITCHCOCK, DARLING & CO.

Moore & Schley,

BANKERS AND BROKERS,

26 BROAD STREET, NEW YORK.

BRANCH OFFICES. Connected with
72 Wall St., N. Y. I. A. EVANS & Co., Chicago.
1419 F St., Wash'n. HUBBARD & FARMER, Hart'd,
Private Wire Connections.

Buy and sell Stocks, Bonds and Miscellaneous Seouricles on New York Exchanges, also Grain and
Provisions on Chicago Board of Trade

Trask & Co., Spencer

BANKERS & BROKERS

16 and 18 Broad Street, N. Y. Providence, R. I. Albany, N.Y. Saratoga.

Transact a General Banking Business

Direct Private Wires to each office and to PHILADELPHIA,

BOSTON.

WORCESTER.



HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 43.

SATURDAY, AUGUST 21, 1886.

NO. 1.104.

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CLEARING HOUSE RETURNS.

Further improvement in exchanges at New York brings the total for that city for the week ended August 14 up to \$612,810,561, an increase over the preceding week of \$53,500,-268. This considerable gain seems to be due almost entirely to operations other than speculative, for, as our statement indicates, the transactions on the Stock Exchange differ but very little from those for the week ended Angust 7; in fact their market value is less. In the aggregate for the whole country the excess over the previous week reaches \$30,882,399, wholly ascribable to the large addition at New York, for of the thirty-one clearing houses outside of that city only eight exhibit any gain over August 7, while the others record losses, which though generally small aggregate \$22,617,869, Boston and Chicago together furnishing over half the decline.

Special interest, however, centres in the comparison with the corresponding period of a year ago, and in the present instance, as about all through the current year, that comparison is very satisfactory. Our compilation shows that the gain over 1995 now is 21'3 per cent, in which all but four cities participate, and at those points the falling off is of no material Importance. Minneapolis, Omaha, Columbus, Cincinnati, San Francisco, Philadelphia and Portland are notable as exhibiting heavy gains over last year. Carrying the comparison back to 1884 we find that the present figures record an excess over that year of about 29 per cent.

The market value of the share sales at the New York Stock Exchange for the week reached \$73,804,000, against \$83,435,000 for the week of 1885, the clearings arising through other business recording an increase of 40.4 per cent.

ı		Weak	Ending Aug.	14.	Week Endin	g Aug. 7
l		1886.	1885.	Per Cent.	1886.	Per Cent
l	New York	1012,310,561	\$497,951,768	+23-0	€ 558,810,298	+42-4
ı	Sales of-					
l	(Stocks abares.)	(1,312,949)	(1,560,273)	(-15-9)	(1,808,784)	(+14.3)
l	(Cotton bales.)	(372,600)	(189,700)	(+96.4)	(289,800)	(-00.1)
	(Grainbushels)	(30,056,000)	(35,871,000)	t-16:21	(20,124,000)	(-14.6)
ı	(Petroleum.bbls.)	(47,877,000)	(47,316,000)	(+0-3)	(29,240,000)	(-25.4)
l	Sorton	147,732,357	\$64,005,808	+5.8	\$73,195,096	+48-4
į	Providence	4,229,400	4,075,900	+3-8	3,079,000	+19-4
	Hartford	1,493,032	1,500,598	-1-3	1,738,412	+48 €
ì	New Haven	1,011,309	1,117,409	-9.8	970,270	+110
	Portland	816,383	642,319	+31.8	889,153	+2.5
	Worcester	848,260	604,022	+6.8	804,018	+19-2
	Springfield	704,848	641,154	+9-9	839,004	+8.0
	Lowell	504,852	402,308	+25.2	492,875	+44-9
	Total N. England	\$77,159,880	\$72,991,531	+5-7	\$82,908,728	+44.5
	Philadelphia	\$55,773,205	142,584,641	+81-0	\$57,198,079	+44.8
	Pittsburg	6,739,935	6,962,329	-3:5	7,858,090	+35.0
	Baltimore	11,548,848	9,085,145	+271	11,294,798	+9-8
	Total Middls	\$74,059,988	\$58,655,108	+26.3	\$76,945,960	+87.0
	Chicago	\$51,146,829	843,008,833	+14-9	\$60,530,538	+59-2
	Cincinnati	9,892,400	7,062,550	+40.1	16,458,500	+28.5
	Milwankee	8,125,807	9,906,579	+75	4,085,052	+24.0
	Detroit	3,083,004	9,854,175	+8.0	3,779,839	+28.4
ŀ	indiagapolis	1,297,635	1,575,716	-22-1	1,908,619	+8.7
	Cleveland	2,343,748	9,053,787	+141	2,431,485	+28.3
1	Columbus	1,485,150	1,058,735	+40'8	1,823,097	+51.5
1	Peoria	734,857	651,470	+12-7	876,105	+31.3
ı	Omaba	8,587,967	2,402,081	+49-4	4,140,850	+65.3
ı	Minneapolia	2,730,951	1,613,169	+50-6	2,008,029	+59-6
l	Denver*	8,651,084		*****	8,663,465	*****
l	Total Western	179,867,832	\$65,587,100	+21.4	192,387,023	+49-6
1	St Lonia	\$16,473,104	\$13,690,665	+20-9	\$17,845,028	+19-6
ł	St. Joenph	737,249	683,070	+8.1	727,687	+14.0
1	New Orleans	4,005,707	8,414,454	+17.3	4,809,818	+24.9
1	Louisville	3,842,954	3,592,008	+70	5,112,827	+18.0
Į	Kansas City	5,167,484	4,346,045	+15-9	3,493,427	+8.4
1	Mamphia	782,444	642,590	+21.8	998,775	+25.4
1	Galvestog*	1,048,571			779,813	
	Total Southern	131,009,911	\$26,9U7,833	+179	\$84,997,557	+18-1
1	San Francisco	113,352,390	\$10,158,408	+31.4	\$10,930,562	+8.2
	Total all	\$897,252,522	1731,441,743	+21.3	1856,870,128	+41.0
ı	Outside New York	\$274,941,961	\$233,489,975	+17.8	\$297,559,830	+88.4
1	0.00					

Not included in totals.

The returns of exchanges for the five days, as received by telegraph this evening, are of a satisfactory character. All the cities exhibit gains over a year ago, and New York, Boston and Chicago record figures in excess of the previous five days. In the aggregate, the increase over 1885 reaches 13.1 per cent, and outside of New York it is 15.5 per cent.

1	Five Days	Buding Aug	ust 20.	5 D'ye End'q	Aug. 13,	
	1886.		Per Cent.	1886.	Per Cens	
New York	\$510,199,818	\$455,219,737	+12.1	\$510,151,637	+20.3	
Sales of Stock (she.)	(1,190,391)	(1,865,668)	(-36-2)	(1,132,510)	(-27.4)	
Boston	59,921,144	81,237,030	+11.1	55,840,402	+3.4	
Philadelphis	45,680,763	89,095,939	+10.7	40,921,883	+29.8	
Baltimore	9,845,899	8,976,961	+41	9,644,895	+27.7	
Chlengo	42,887,000	27,000,000	+144	42,360,000	+15.6	
St. Louis	12,514,083	12,396,937	+1.0	13,821,078	+20-1	
New Orleans	8,408,811	8,150,837	+8.3	8,472,751	+18.8	
Total	\$690,407,018	8807,120,791	+12.1	\$682,212,376	+19-1	
Balanca, Country	56,660,917	44,428,075	+27.5	60,615,107	+81.4	
Total all	1737,007,935	\$651,019,866	+13*1	8712,827,483	+10-3	
Outside New Yora	1228 NOS.117	1196,835,129	+16.2	£232,675,846	+17.1	

THE FINANCIAL SITUATION.

Money has been active and legitimately tending upward this week, influenced in a measure by the same causes which have heretofore been acting, but in large part by the exciting events in Boston. The range for the week for loans at the Stock Exchange has been from 1 to 20 per cent, with an average of about 7½ per cent. higher rate was mainly due to manipulation, aided by an actual scarcity of money, and the lower rate to offerings after the demand for the day had been supplied. Those of the banks which have loaned on call have in general maintained 5 per cent on old loans, renewing some however at 6 per cent, while leaving a very few standing at 4 per cent. The few large institutions that are in position to put out money freely have sought to make time loans on the basis of current rates. Some have bought at comparatively high figures long paper of unexceptional character, obtaining even 10 and 11 per cent upon notes on the purchase of which not more than 5 or 6 per cent is usually secured. The movement of currency continues to the West and South, and were it not that the East is largely debtor to New York, doubtless there would have been a heavy drain to Boston this week, money ruling there at 7½ per cent between banks and 9 to 10 per cent to brokers.

The event which has so disturbed confidence and absorbed most attention this week has been the defalcation and suicide of William Gray, Jr., of Boston, and the embarrassments and failures which followed. Being the Treasurer of the Atlantic, Indian Orchard and Ocean Mills and having embezzled their funds to a very large amount (the report being as we write that the total loss of these companies is about \$1,000,000) besides involving Mr. Samuel R. Payson, President of the City National Bank, of Boston, who was his endorser, a feeling of no little insecurity for the time being prevailed, mill paper was more closely scrutinized, money became very active, and a good many stocks, favorites of Boston, were thrown on the market. The news on Wednesday of the tragic death of Gray, and the criminal charge the same day sgainst the Treasurer of the Lowell Bleachery, made the public the readier to believe the wider results which rumor said were likely to follow, including the failure of banks, the embarrassment of mills, and in fact a setback to the cotton goods trade in general. The latter might have been very seriously interfered with had the mills been carrying large stocks of goods, as they were last summer, or had the spinning industry in other respects resembled its condition of a year ago. But now it is on a very different plane; stocks are small, demand is absorbing production, and prices are remunerative-altogether putting the trade where this event is incapable of checking the movement to any appreciable extent. When commercial activity is on the increase and manufacturers in general are making money, every tendency is to recover quickly from distrust. So far as disclosed, the facts indicate that there never was a less excusable crime than Gray committed. With an income very large, with further wealth in expectation, with high business standing and social position, besides as good an education as the land affords, he seems to have been hedged in by every inducement to honesty, while absolutely lacking any of the or. dinary temptations.

Our foreign exchange market has fallen one cent per pound sterling since our last (though yesterday at the opening there was a recovery of a haif cent, but almost as soon as posted the rate was dropped again to the figure of the day before) under the influence of a

securities and the higher rates for money at this centre. . At the same time francs have declined by reason of the offerings of commercial bills drawn against purchases of breadstuffs which have been large. Francs and sterling are now so low as to enable imports of gold to be profitably made, and consequently there are in transit for this port \$2,250,000 in francs from Paris and \$1,875,000 from London (the most of it taken from the open market) making \$4,125,000 and probably other amounts which are reported but which reports we have not been able to confirm. Shippers of gold have experienced difficulty in getting the metal. Notwithstanding we have this season so recently sent to France American bars and full weight coin, neither of these can now be secured in Paris and bankers have to be content with such foreign coin as can be procured in the open market. It is also reported that the Bank of England has resisted the movement from London by advancing the price of gold bars instead of putting up the rate of discount, and therefore the profits on gold shipments hither have been lessened. The rate of discount in the open market in London for 60 day to 3 months' bank bills was 24 per cent, yesterday; the street rate at Paris was 23 per cent and at Berlin and Frankfort the rate was 2 per cent. A private cable to us states that the gain this week by the Bank of England (which is reported at £349,000) was the result of a receipt from abroad, principally from South America, of £131,000 and from the interior of Great Britain of £268,000 (making the total receipts £399,000), decreased by an export to Lisbon of £50,000. As bearing on our past trade condition we give the following summary of the exports of breadstuffs, &c., for July for three years, the figures for this year being issued by Mr. Switzler this week.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

	1886.	1885.	1884.
Exports from United States.	July.	July.	July.
Quantities—			
Wheatbush.	6,518,735	3,602,784	6,915,732
Flourbbls.	970,973	596,620	616,831
Wheatbush.	10,925,118	6.287.574	9,691,472
Cornbush.	3,283,058	4,018,742	2,832,089
Total bushels	14,208,166	10,306,316	12,523,561
Values—	\$	\$	8
Wheat and flour	9,954,220	6,233,782	9,955,023
Corn and meal	1,565,128	2,829.385	1,820,507
Rye	6,009	84,08	262,322
Oats and meal	35,474	120,375	803,598
Darley	9,818	7,321	30,304
Total Breadstuffs	11,570,649	8,721,811	12,371,754
Provisions	7,707,038	8,485,492	9,941,898
Cotton	6,889,819	8,589,994	0,136,872
Petroleum	4,702,823	4,6.8.980	4,617,249
Total value, July	30,569,829	25,436,247	93,087,273
Total value, June	87,521,770	27,774,547	81,277,203
Total value, May	37,705,648	28,832,881	27,580,446
Total value, three months	106,007,247	82,043,675	01,924,922

To the above we have added the total values of same articles for each of the previous two months. It will be noticed that notwithstanding the lower prices, the total value from May to July, both inclusive, is 24 millions larger than last year.

The future of money at this centre is becoming a little less involved now than it was. That is to say, the increasing and extreme stringency which was thought to be probable as the season advanced, does not at present look so likely to occur. This change in the outlook is the result of the considerable imports of gold now on the way and in prospect, and the disbursement of the Treasury surplus. Mr. Fairchild, the Assistant Secretary, issued another bond call on Thursday, this time for 15 million dollars, and payable on the first of October. It has heretofore been argued that the disbursements on account of these calls for bonds would be of very little benefit to the market, as it would force such a large contraction of light demand, a pressure of bankers' bills drawn against the bank note circulation. We explain below how this

latter may be more than neutralized under the law anthorizing the issue of one, two and five dollar silver certificates. Besides, bank notes have not contracted during the past year by any means as rapidly as the bonds placed for circulation have been redeemed. New banks of small capital are forming all over the West and South, and they invariably take out circulation to the amount authorized on the bonds they are required to hold; also many old banks when their 3 per cents are called, deposit other Government issues to some extent.

A more important piece of legislation perfected by Congress than is generally supposed, was the provision attached to the Sunday Civil Appropriation bill which authorized and requires the issue of one, two and five dollar silver certificates. On the face of it, there is nothing at all new in this enactment, except that heretofore no certificate of a less denomination than ten dollars was permitted, while now the smaller notes when asked for can be obtained on a deposit of silver dollars or on a deposit of larger silver certificates. The following is the whole of the provision as it passed.

And the Secretary of the Treasury is hereby authorized and required to issue pliver certificates in denominations of one, two and five dollars and the sliver certificates berein authorized shall be receivable, redeem able and payable in like manner and for like purposes as is provided for sliver certificates by the act of February 23, 1878, entitled "An act to authorize the columns of the standard sliver dollar, and to restore its legal-tender character."

And denominations of one, two and five dollars may be laned in lieu of silver certificates of larger denominations in the Treasury, or in exchange therefor, upon presentation by the holders; and to that extent said certificates of larger denominations shall be canceled and

destroyed.

It will be noticed that the above gives to these small notes just the same limitations and character as were attached to the original silver certificates. The section of the law of 1878 covering that point is as follows.

Sec. 3.—That any holder of the coin authorized by this act may deposit the same with the Treasurer or any assistant Treasurer of the United States in same not less than ten dollars, and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the Treasury for the payment of the asme on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and when so received may be reissued.

It is here seen that the last clause restricts the legal tender character of these issues. The ailver dollars are a legal tender at their "nominal value for all debts and dues "public and private," but the certificates are only "receivable for customs, taxes and public dues." This difference attaches to the small denominations now authorized the same as it attached to the original notes.

Keeping this in mind, the significance of this legislation becomes apparent. We had understood from common rumor that the Treasurer suggested the provision in question, but until examining it more closely we did not notice how it could be of use to the Government to any considerable extent. The truth is that it confers upon the Department the power of making every one of its silver dollars now lying idle in the Treasury and all it may be compelled to coin in the future available; so that if the Secretary chooses to exercise the authority granted, the vacancy left by the retlring bank notes can be readily filled. But what is of far more importance, it puts out of the reach of any combination of circumstances, the embarrassment of the Treasury again for years to come. A moment's reflection will make this plain to every reader. Of course, as to the one-dollar certificates, their issue is not likely to exceed very materially the withdrawals of silver dollars now in circulation, and so in good part will it be with the two-dollar certificates. But suppose the Department

(of which there were outstanding October 31, 1885, a little over 84 million dollars) and to issue in their stead ten-dollar legal tenders; or more than that, suppose the Comptroller of the Currency should retire the five-dollar bank notes (there were at the same date about 82 million of fives) which under the law he would certainly have authority to replace with ten-dollar bank notes. Here are over 165 millions of currency fives which are now affoat and in daily use, needed therefore for the purposes of commerce, which, if withdrawn and turned into tendollar notes, the entire field would be left for the small silver certificates. It must not be supposed that this is going to be done by the Government in any part, for we have not the least knowledge as to its purposes. We only know that the Treasurer not long since took in the ones and twos to make a place for the silver dollars; also that he is making preparations to issue these newly authorized silver certificates; and futhermore, that he has the power of doing when he chooses precisely what we have suggested.

We would call the attention of our silver advocates to an editorial from the London Times which we republish in a subsequent column. Of course it would not be wise to assume that the Times speaks the policy or purpose of the new administration in Great Britain. And yet it is well known that Lord Randolph Churchill when Secretary of State for India very earnestly favored some settlement by international agreement "of the question how the "free coinage of silver may be revived, and the compara-"tive stability of the relative value of gold and silver may "be insured." But the special present interest to our people of this editorial, lies in the statement which was called out by it, cabled to New York August 4 and published by us in this article August 7. The substance of the statement was, that it was believed in London "that "relief" to England's industries "from the adoption of free "coinage in the United States would come sooner than "from tardy action" as to silver "by a silver inquiry "commission." That is to say if it were not for the comfort drawn from the efforts of our Becks, our Blands and our Morrisons, the business distress in Great Britain would drive her to take measures to rehabilitate As it is she will wait, having the silver. utmost faith that the United States will in the end save her from the disaster which threatens. surprised that under such circumstances any honest bi-metallist can vote for either of those men, or for any one who favored the surplus resolution, for any office. Let us add, however, that Great Britain's hope is a vain one. So long as the present Administration lasts there is not a chance of silver payments here. Besides neither New York nor any other Eastern State will ever help elect a President whose record is in doubt on that question. Or even if we should admit that there is a chance of our becoming a silver nation, that event would only be the signal for a burst of public opinion that would speedily lift the country out of its dilemma. The last state of silver would be worse than the first. At present the large body of our people do not appreciate that there is any dan. ger of such a catastrophe, so they are not moved to action.

importance, it puts out of the reach of any combination of circumstances, the embarrassment of the Treasury again for years to come. A moment's reflection will make this plain to every reader. Of course, as to the one-dollar certificates, their issue is not likely to exceed very materially the withdrawals of silver dollars now in circulation, and so in good part will it be with the two-dollar certificates. But suppose the Department should see fit to retire the five-dollar legal tender notes

has undergone a decided change for the better of late. Mr. John H. Jones, the accountant of the companies, has this week issued his monthly figures for July, from which we see that stocks at tidewater points increased only 4,744 tons during the month. But the most important fact disclosed by the statement is that the companies have changed in the manner of their observance of the combination plan for the restriction of production, so that from exceeding the agreed output, as in previous months, they have this time failed to mine it in full; to which fact we may ascribe the more satisfactory state of affairs as regards accumulations of stock. The output for July had been fixed at 2,500,000 tons; the actual production we now find to have been 2,433,348 tons. The production was also 367,658 tons less than in the same month of 1885, though for the seven months it is 1,454,396 tons in excess of last year. The following table is arranged so as to show consumption as well as stocks and production.

	July.		Jan. 1 to July 31.	
Anthracite Coal.	1886.	1885.	1886.	1885.
Stock beginning of period Production	Tons. 700,736 2,433,348		Tons. 754,545 16,956,724	
Total supply	8,194,084 705,480 2,428,604	734,700	17,711,269 705,480 17,005,789	734,700

According to this, consumption in July, 1886, was only 2,428,604 tons, against 2,648,469 tons in July, 1885, a falling off of 219,865 tons. But this falling off may be without any special significance, especially as for the seven month the consumption is 1,363,480 tons larger than last year. The falling off may mean either that present wants had been previously anticipated or that dealers deferred laying in some of their customary supplies, which latter would be in accord with our remark above that though the advance in prices is being maintained buyers are not anticipating future requirements to any great extent. But whatever the cause, with the output for August placed at the low figure of 21 million tons (which as we showed a month ago, is 523,910 tons below the actual production in that month in 1885), and the allotment for September, as agreed upon yesterday, placed at 2,750,000 tons (in September, 1885, 3,259,183 tons were mined), there is good reason for expecting that the trade will improve.

The course of railroad earnings continues strongly We bring together on another page all the returns yet obtainable for the second week of August, from which it will be seen that thirty-two out of the thirty-five roads reporting have improved on their earnings of last year, some of them-and notably the Chicago & Northwestern-very materially too. Such figures as these are conclusive as to the tendency of railway business at the present time, the more so that they cover various sections of the country. Returns for other recent periods are of the same tenor. There is, for instance, the July exhibit of the New York Central. In referring to the June figures it had been thought remarkable that the Pennsylvania and the Erie combined should show a gain of a million dollars in gross in one month. Now we have the Central alone showing for July an increase of \$1,012,072. Of course, this includes the West Shore this year and not last year; but if we allow \$300,000 or \$400,000 for the amount contributed by that road, we still have \$600,000 or \$700,000 of increase on the Central proper. Along with this statement for the month of July there came a revised statement for the quarter ended June 30. The previous return for that quarter had been

close of the period. Now that the actual figures are known, it turns out that the gross earnings had been somewhat under-estimated and the expenses still more largely so, with the result of reducing the net \$188,720, or to \$2,729,280, which, after deducting \$1,926,000 for charges and \$894,283 for dividends, left a deficit of \$91,003 below the one per cent dividend paid, whereas the first statement had shown a surplus of \$97,717. Much has been made of this error, it being claimed that the road was not earning its dividends, &c. Nevertheless, the statement is a very encouraging one, the net for the quarter being \$1,004,509 greater than in the same quarter of 1885; and for the nine months of the fiscal year, instead of the three per cent dividends paid in that time not having been earned, we find that there was a surplus of \$54,663 to spare.

We have also obtained this week the figures of gross and net earnings of the East Tennessee Virginia & Georgia Railroad for the late fiscal year (ended June 30), which as the securities of the new company were issued yesterday will prove of special interest. The figures cover operations under the receiver and show a gain in gross over the previous year of \$98,011 and in net a gain of \$207,926, the total of the latter being \$1,496,269. The net are not however the largest ever made, those in 1883-4 having been over \$200,000 greater, as the following table of gross and net results for the last five years will show.

East Tenn. Va. & Ga.	1881-2.	1882-3.	1889-4.	1884-5.	1885-6.
Gross earnings	\$3,145,482	\$8,776,754	\$4,178,263	\$4,021,567	\$4,119,578
Operating expenses	2,051,127	2,383,702	2,473,587	2,733,224	2,623,309
Net carnings	\$1,094,355	\$1,393,052	\$1,699,926	\$1,288,343	\$1,496,269

With the aid of these figures and an article on the East Tennessee in the Chronicle of May 29, we can form some idea of the position of the new company as respects charges and income. Assuming that the car trusts have been or will be redeemed from the proceeds of assessments, as provided in the plan of reorganization, there remain the charges on the old prior lien bonds amounting to \$437,710, and the interest on the \$11,140,540 of new fives outstanding, amounting to \$557,027; also 6 per cent interest on the \$2,000,000 Knoxville & Ohio bonds, the earnings of the Knoxville & Ohio being included in those of the East Tennessee, giving a total fixed charge of \$1,114,737, against the \$1,496,269 of net earnings above. But besides the interest, some allowance should be made for the taxes. These in 1884-5 had been unusually large at \$147,754; in 1883-4 the amount was only \$49,617 and in 1882-3 \$74,767. It should be said with reference to the interest charge, however, that the first coupon on the new fives does not mature till the 1st of May, 1887, so that in the current fiscal year the new company will have to meet only six months interest on those bonds, or \$278,513, instead of the full amount of \$557,027 taken above.

Considering the influences that it has had to contend against, our stock market has stood up well this week. The stringency in money, the defalcation in Boston with the loss of confidence it caused, the throwing over of stocks for Boston account, and also the selling precipitated by the calling of loans, all operated against the market and were used by those desirous of seeing lower prices for all they were worth. At the same time the most was made of reports of rate cutting and the rumor that some serious difficulty was to arise trunk line pool out of the Baltimore & Ohio-Pennsylvania complication. For the time being, sight was lost of the fact that general business was good and the reports of railroad earnings excellent. The market consequently was unsettled and lower. Towards the close of the week, a mere preliminary estimate, and was prepared before the however, the controlling factors in the situation again dominated, and on Thursday and Friday, it appearing that everything was progressing harmoniously at the meeting of trunk line representatives, a decided recovery in values took place. The recovery was aided by the intelligence that gold was on the way here from Europe, that the Secretary had issued another call for bonds, that the Union Pacific had restored trans-Continental rates, and that the Pacific Mail Company had made arrangements with the Post Office authorities to again carry the mails.

The following statement, made up from returns collected by us, shows the week's receipts and shipments of gold and currency by the New York banks.

Week ending Aug. 20, 1886.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Not Interior Movement,
Currency			Loss \$790,000
Gold	15,000	40,000	
Total gold and legal tenders	1985,090	11,680,000	Loss. 1815,000

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have lost \$2,000,000 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. It is always to be remembered, however, that the bank statement is a statement of averages for the week, whereas the figures below should reflect the actual change in the condition of the banks as between Friday of last week and Friday of this week.

Week ending Aug. 20, 1986.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above		\$1,690,000	Loss. 1815,000
Sub-Tressury operations	5,300,000	7,200,000	Lose 2,000,000
Total gold and legal tenders	16,185,000	18,960,000	Loss. \$9,815,000

The Bank of England gained £349,000 bullion during the week. This represents, as stated above, £81,000 net received from abroad and £268,000 from the interior. The Bank of France shows an increase of 5,950,000 francs gold and of 3,650,000 francs silver, and the Bank of Germany, since the last report, has lost 1,660,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corres. ponding date last year.

	Aug. 18	9, 1886.	Aug. 20, 1885.		
	Gold.	Bilver.	Gold.	Bilver.	
	A			4	
Bank of England	21,779,524		25,494,323		
Bank of France					
Bank of Germany	20,064,100	15,905,900	13,419,100	16,399,900	
Total this week					
Total previous week	98,358,253	61,353,638	34,995,742	60,108,576	

The Assay Office paid \$309,248 through the Sub-Treasury during the week for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

			Consta	nting of—		
Date.	Duties.	Gold.	U. S. Notes.	Gold Gerlific's.	Bilver Oer- tificales.	
Aug.13	\$396,048 13	\$3,000	\$321,000	\$33,000	\$38,000	
** 14.	303,967 59	4,000	249,000	20,000	32,000	
" 16	667,240 27	1,500	568,000	57,000	40,000	
* 17.	765,340 43	2,000	623,000	86,000	51,000	
* 18.	665,584 54	5,000	465,000	147,000	47,000	
" 19.	821,552 88	1,000	243,000	39,000	38,000	
Total	43,120,033 83	\$16,500	\$2,469.000	\$382,000	8246.000	

Included in the above payments were \$11,500 in silver coin, chiefly standard dollars.

NEW YORK GRAIN RECEIPTS AND TRUNK LINE EARNINGS.

In view of the allegations of rate cutting and the charges that this or that road was securing an undue proportion of the traffic, to which charges auch prominence has been given this week, it is somewhat curious to observe that the figures of the grain movement at New York for the month of July, just made up, show a more equitable distribution of at least the grain traffic than for a long time past. We mean by this that the older lines have resumed their relative positions to one another which they formerly occupied, and to which by reason of their respective advantages one would think they were justly entitled, and that none of the newer lines has overshadowed them in importance, as was the case in one or two other months.

In brief, the New York Central heads the list, having 20-11 per cent of the entire receipts by rail and canal; the Erie comes next, with 11.89 per cent, and the Penn. aylvania is third, with 8.10 per cent, while the Lackawanna and the West Shore follow only a great way behind. With the exception of the Pennsylvania, which has a slightly improved proportion, these roads all have smaller percentages than in the same month of 1885, but that is natural considering that owing to the higher rail rates a larger proportion of the total movement went by canal this year. Even the Lehigh Valley no longer seems to be the disturbing factor it was, for "various railroads' (under which that line is comprised) shows only 2.51 per cent of the whole this time, while in the previous month the percentage of "various roads 'was 5.45 per cent. In the following table the proportion carried by each road and by the canal is shown for aix years past.

RECEIPTS OF GRAIN AT NEW YORK BY BOUTES DURING JULY.

July.	1886.	1885.	1884.	1883.	1882.	1881.
N. Y. Centbush.	1,847,812	2,037,565	1,698,051	1,134,955	2,010,376	0,361,217
Per cent.	20'11	23-22	17.09	11:78	24.00	80.98
Eriebush.	1,091,725	1,079,412	1,655,595	1,584,446	1,737,409	4,004,996
Per cent.	11'80	19-13	17:20	15.92	20-74	22'93
Pennsylv'abush.	744,082	688,964	920,291	923,492	1,702,772	2,415,028
Per cent.	8-10	7.84	9-56	9:58	20.34	19.82
Del. L. & W.bush.	278,401	290,732	800,098	241,948		*******
Per cent.	3-03	3-30	8-11	2-53		******
West Shore bush .	409,019	474,749	******	******		*
Per cent.	5-10	5140				
Various RRs.bush.	230,658	46,246	536,018	27,582	52,142	40,360
Per cent.	2.21	0.53	5.22	0.88	0.62	0.53
Total RRbush.	4,631,740	0,210,368	5,110,649	8,862,426	5,502,758	11,521,431
Per cent.	50-74	59.42	53:06	40-09	85.70	07:87
River & coastw.bu.	100,490	271,949	127,862	175,733	158,814)	
Per cent.	1.09	3.05	1.33	1.82	1.00	5,648,400
Canalbush.	4,425,369	8,289,700	4,891,583	5,600,012	2714,010	39-33
Per cent.	48-17	87.49	45.01	58.10	88.40	
Total all bush.	9,187,599	8,778,017	9,630,098	9,038,168	8,875,989	17,469,831

Note.—In the above table flour has been reduced to grain on the basis of 4's bushels to a barrel, and no distinction made in the weights of the different kinds of bushels, all being added together on the same basis.

Thus the canal had 48.17 per cent of the movement this year, against 37.49 per cent last year. Considering the larger margin for competition that the canal had this year by reason of the higher railroad tariff, it is perhaps anrprising that the water route should not have made a heavier gain. Certainly there were not a few who claimed that with a 25-cent rate for grain from Chicago to New York the water route might be expected to carry the whole of the bulky traffic. Now we find that notwithstanding an increase of about 70 per cent in the tariff (over last year), the only effect on the movement by rail has been to reduce the receipts from 5,216,368 bushels to 4,661,740 bushels—that is, the railroads have suffered a comparatively trifling reduction of the traffic (only about 10 per cent). That ought to be convincing proof to those who are arguing even at this late date in favor of a reduction of rates from 25 cents to 20 cents, of the unwisdom of such a step. Such a reduction could cause

only a very small addition to the proportion going by rail, as the water route would still be much the cheaper, while it would involve a clear loss of 5 cents per 100 lbs. on the whole body of grain carried. It is also worthy of note that the total grain movement, rail and canal, though not particularly large in itself, was yet larger than a year ago, when both the rail and water rates were very much lower than this year. This is significant as showing, first, that rates this year were not so high as to act as an embargo upon the movement, and secondly, as showing that within certain limits rates play a much less important part in stimulating or retarding receipts than is generally supposed. Of course, as compared with the 171 million receipts of 1881, or the 21 million receipts of 1880, the present total of 9 millions looks small, but the former were exceptional years, when a heavy export demand stimulated the movement of all kinds of cereals.

It is to be remarked that the bulk of the canal receipts is wheat and corn, while in the rail receipts flour is the principal item. Thus of the total of 4,425,369 bushels that came by canal, 2,521,800 bushels were wheat and 1,495,900 bushels corn; and of the total of 4,661,740 bushels that came by rail, the equivalent of 1,748,668 bushels was flour. Taking the combined receipts by rail and water, we find that of the aggregate of 9,187,589 bushels, 3,305,428 bushels were wheat, 2,182,954 bushels corn, 1,176,900 bushels oats, 1,811,749 bushels flour, 486,042 bushels malt, 109,290 bushels corn meal, 1,250 bushels barley, 39,526 bushels rye, and 74,450 bushels peas.

As the railroads have, as shown, suffered very little diminution of traffic, the effect of the higher rates has been to give them materially enlarged earnings. In the present year the 25 cent rate prevailed all through the month, and was well maintained. If any irregularities occurred, they must have been slight, and could not be substantiated. Last year, on the other hand, though the rate opened at 20 cents, and was kept there for a time, the figure soon dropped to 15 cents, when another effort at maintaining a 20 cent tariff was made, only again to result in failure, and by the end of the month grain and flour were freely taken by all roads at $12\frac{1}{2}@13$ cents—that is, for about one-half the amount charged this year. To be on the safe side, we have assumed that the average for the month in 1885 was 15 cents, on which basis the present rates show an improvement of 10 cents per 100 lbs., or \$2 a ton. Allowing one half of the increase to the lines east of Buffalo, and the other half to the lines west of Buffalo, each class of roads has received a dollar a ton more for their grain freight than a year ago. Figuring now the actual weight of the grain tonnage (according to the generally accepted standard of the weight of the bushel for each of the different cereals), and taking the percentages of the total carried by each road as above, we get the following approximately as the amount of earnings from through grain tonnage received by the five leading trunk lines to the seaboard. Of course we have assumed that the entire tonnage was carried for the whole of the distance between Buffalo and New York, which for the roads in question is probably very nearly correct.

APPROXIMATE EARNINGS FROM THROUGH GRAIN TONNAGE.

-	July.				January 1 to July 81.			
	1886.	1885.	1885. [Inc. or Dec.]		1886.	1885.	Inc. or Dec.	
	3	8		8	8			
New York Central.	104,000	69,000	Inc.	35,000	899,000	802,000	Inc. 97,000	
Erie	62,000	57,000	lnc.	5,000	728,000		lnc. 206,000	
Pennsylvania		23,000	lnc.	19,000	317,000		Dec. 44,000	
Del. Lack. & West.	10,000	10,000	lnc.	0,000	387,000		lnc. 225,000	
West Shore	28,000	16,000	Inc.	10,000	218,000		Dec. 18,000	
. Total	250,000	175,000	Inc.	75,000	2,549,000		Inc. 466,000	

Here we observe that owing to the better rates received every one of the five roads had larger gross earnings from the grain traffic than in July, 1885, the aggregate gain-reaching \$75,000, though the Pennsylvania is the only one among them that did not make these earnings on a smaller traffic. The New York Central has a gain of \$35,000, though it moved nearly 200,000 bushels less than a year ago. The Erie on a movement diminished nearly 600,000 bushels, has a larger revenue nevertheless, though the amount of the increase is only \$5,000. The Pennsylvania which carried a little more grain than a year ago has a gain in earnings of \$19,000, and the West Shore which carried a trifle less than in 1885 has an increase of \$10,000. The Lackawanna's increase is \$6,000.

But the gain from the higher rates is seen most strikingly in the figures for the period from January 1. By the table given further below, we find that the total' deliveries by railroad this year in the seven months were. 45,560,601 bushels against 54,223.822 bushels last year, a falling off of say 83 million bushels. But if we take out the amounts by "various roads," under which head there has been a heavy increase (representing the operations of the Lehigh Valley), the total remaining for the five roads. on which we have figured earnings above, stands at only 42,156,795 bushels in 1886, against 53,703,369 bushels in 1885. That is, these five roads moved over 114 million bushels less of grain this year than last, and yet we see by. the above that notwithstanding that fact their revenue from the grain movement was nearly half a million dollars greater-in exact figures, \$466,000. The Central carried 5½ million bushels less, and has a gain of \$97,000. The Erie carried only about 1½ million bushels less, and its gain is \$206,000. The Pennsylvania has not been able tocounterbalance its loss in traffic, so its earnings are \$44,000 below those of a year ago. The West Shore also is \$18,000 behind. The Lackawanna, on the other hand, which had both a heavier movement and better rates, has gained the large sum of \$225,000. The following table shows the proportion of the movement from January. 1 to July 31, contributed by each road and by water, during the last six years.

RECEIPTS OF GRAIN AT NEW YORK, BY ROUTES, JAN. 1 TO JULY 31.

					4	
Jan. 1 to July 31.	1886.	1885.	1884.	1883.	1882.	1881.
N. Y. Centbush.	14,955,654	20,511,693	16,833,976	19,881,831	18,119,347	24,690,017
Per cent.	24.25	31.04	92.44	31.14	36.65	30.94
Eriebush.	11,997,061	13,653,421	11,466,072	14,707,101	11,304,618	22,077,946
Per cent.	19.45	20.66	22.09	23.63	22.86	27.67
Pennsylv'a. bush.	5,242,948	9,126,427	5,160,176	7,090,398	6,847,992	12,191,994
Per cent.	8.20	13.81	9.91	11.80	18.82	15.28
Del. L. & W.bush.	6,376,294	4,089,760	2,776,949	2,837,807		
Per cent.	10.33	6.19	5.32	4.26		
West Shere.bush.	3,584,838	6,922,065				*******
Per cent.	5.81	9:56				
Various RRs.bush	3,403,806	520,453	3,029,090	400,350	400,068	750,332
Per cent.	6.2	0.79	6.84	0.04	0.83	00'94
Total RR.bush.	45,560,001	54,223,822	39,266,203	44,416,482	96,678,025	59,710,889
Per cent.	73.86	82.05	75.66	71.36	74:18	74.83
River & coastw.bu	972,989	1,474,202	1,405,614	2,202,952	1526,758)	
Per cent.	1.58	2'28	2.71	9.54	8.09	20,079,991
Canalbush.	15,153,419	10,385,954	11,223,451	15,623,832	11241417	25.17
Per cent.	24.56	15.72	21.68	25.10	22.73	
Total allbush.	61,687,009	66,083,378	51,805,928	62,243,066	49,440,200	79,790,880

For the seven months there are thus less variations in the ratios of the different roads than might be expected.) The Central's percentage alone is $24 \cdot 25$, but if the West-Shore is added on it is $30 \cdot 06$, which compares with $32 \cdot 44$ per cent in 1884, $31 \cdot 14$ in 1883, $36 \cdot 65$ in 1882 and $30 \cdot 94$ in 1881. The Erie has $19 \cdot 45$ per cent, against $20 \cdot 66$ in 1885, $22 \cdot 09$ in 1884 and $23 \cdot 63$ in 1883. The Pennsylvania has lost more heavily, being down to $8 \cdot 50$ per cent, from $13 \cdot 81$ per cent in 1885. The Lackawanna, however, is up from $6 \cdot 19$ per cent to $10 \cdot 33$ per cent, while "various railroads" (chiefly Lehigh Valley) have $5 \cdot 52$ per cent, against less than one per cent in every other year except 1884, when the proportion was equally large.

BIMETALLISM AND GREAT BRITAIN.

The following, which we take from the editorial columns of the London Times of August 2, will be read with interest. If it has no other value, it certainly shows the progress the discussion of the silver difficulty is making in Great Britain.

The attention excited by Lord Randelph Churchill's accession to the Icadership of the House of Commons has hitherto thrown into the shade the interesting speculations arising out of his appointment as Chancellor of the Exchequer. But now that the greater subject of interest is becoming exhausted, men begin to find time for pondering the lesser. There is already a perceptible flutter among orthodox economists at the thought of the targe innovations in our fluencial policy with which we might find curselves confronted if the new Chancellor of the Exchequer were to attempt to give the Fair Traders as much astisfaction by his action in office as he has undoubledly done by his language in opposition. Anxiety on this accesseems to us, we must own, premature, if not absolutely unnocessary. Apart envirely from the great practical difficult ties of any attempt to tamper in detail with the well compacted system of our national finance, there are political reasons of the gravest kind why a Covernment dependent upon the support of a section of the Liberal party should hesitate to raise a question which would at once unite all Liberals against it. It is not from the quarter of Fair Trade that those who live in constant dread of the recrudescence of economic "heresica" need fear, for the present, any serious disturbance of their heresica" need fear, for the present, any serious disturbance of their

It is possible, however, that their uncasiness may soon find a justification, though not is the direction and in the manner that they are in clined to anticipate. Observers of the currents of public opinion, who have not been wholly absorbed by the Irish question, must for some time past have noticed that the vague but widespread discontent arising ont of the long continued depression of trade has of late shown a tendency to concentrate itself upon a slogle point. There is an increasing inclination to attribute a large, and even the liou's, share in our industrial sufferings to the appreciation of gold, and an increasing belief that by recourse to a double standard the pernicious change in the relation of currency to commodities can be remedied. Undoubtedly the economic "heresy" which has gained most ground with the general public during the last year or two, and which indeed has come to the front by leaps and bounds in the past few months, is not protection, but bimetalilam. As long ago as last spring the interest felt in the subject had risen to such a height that Hr. Goschen, the last man in the world to make a rush plunge on any question, especially a financial one, asked a question of the Government, which pointed directly to a special Commission, distinct from that inquiring generally into the causes of the depression of trade, to investigate the currency crisis. At that time the answer was that the Commiscauses of the depression of trade, to investigate the currency crisis. At that time the answer was that the Commis-sion already in existence was quite competent to consider the monetary aspects of their subject as well as every other. But we have moved since theu, and now we find the Commissioners themselves, in the latest instalment of their report, throwing their collective weightminus that of Mr. Arthur O'Connor, the single dissentient-into the scale in favor of the "carly and separate examination" of "the important aubject of the currency so far as it is concerned with changes in the value of the precious metals." The recommendation is most significant, and its importance is certainly not minimized by the embarrassed impartiality which almost prevents the Commissioners from stating the question lest they should seem by their more statement to prejudge it, or by the strong bimetallist tendency of many of the answers of experts to the questions addressed to them by the Commission. It is a noteworthy coincidence that at this very moment a new move has been made by the friends of bimetalliam on the other aide of the Atlantic. A resolution has just been introduced into the United States Senate by Mr. Evarta, requesting the President to open correspondence with the principal commercial Powers of Europe, to ascertain their views on the fall of silver, and to inquire whether they would be disposed "separately or in concert with others, either, with or without the United States, to engage either by domestic regulation, or international convention, in any movements towards the restoration of parity between gold and silver in full function as intrinsic money upon a ratio to be established by law." Fenalor Evarts, at any rate, knows exactly what he means, and comes plump out with it. But though such a proposal as his cannot be regarded as anything unusual in a country where the silver question which has only just become a burning one in Eagland, is chronically at boiling point, the simultaneous move forward by England and America may not be without important consequences.

It is plainly no use to try and pool-pool the discussion as antiquated or to decreme the renewed examination of bimetallist doctrines as waste of time. It may be that, as a matter of theory, himetallists have added and ran add nothing to their case. The old insuperable objection that in the face of any great alteration in the intrinsic values of all remainded and as laws and Governments are poweriess to prevent, no artifice can prevent the metal of increasing value from going out of circulation, will seem as valid as ever it did to unbiased critice. But the best their rolical arguments are a weak answer to the sharp cry of practical di-tress. Over and over again doctrines which have long been established to the astisfaction of the learned in the ecture-room have had to descend into the market-place to be heckled before they could get themselves generally recognized by the mass of the people. Monomentallism may appear as convincing as ever to the majority of students, though even among theoretical economists there is a large and infinital body of doubters. But the commercial and industrial world declines to be convinced by their demonstrations. It is beginning to losist, with no uncertain votes, on the re-opening of the question, and on an appeal rount to doctrinaires to the men of business.

To such a demand any Ministry, even if it had a strong adverse opinion of its own, would find it difficult to oppose an inflexible resistance. But it is expressing no disrespect to the present Government to doubt whether, as a whole, it has any strong leanings one way or the other. Of the Ministers most immediately concerned Lord Raudolph Churchili has had sufficient experience of Indian affairs to feel a strong sympathy with any scheme for rebabilitating silver, while the new Secretary for India. Sir Richard Cross, though, to begin with, of a mild orthodoxy in financial matters, is not likely long to resist the pressure which will certainly be brought to bear on him in the same direction. For if there is one thing more than another which is forcing the currency question to the front, it is the financial prospect not only of the servants of the Gov ernment of India, but of the Indian Government itself. The loss of income, amounting to over 25 per cent in all moneys remitted from India to England, to which Englishmen dependent upon the Indian revenue are at present exposed, has long been a subject of increasing complaint, and only the other day found very forcible expression in our columns from a correspondent signing himself "Anglo-Indian." But the loss to private individuals, serious as it is, is as nothing compared with the embarrassment threatening the Government of India if the amount which it has to remit to England is to be increased a further ten, twenty or thirty per cent by the continued fall in the Indian standard of currency compared with the English. Most people in England hardly realize with what alarming rapidity the depreciation in the value of the rupte has been progressing in the last aix months. We have almost forgotten the days when the rupee was anywhere near its nominal value of two shillings, but even habitual pessimists about Indian finance must be startled to find that since December it has fallen from nearly 1s. 6d. to rather less than 1s. 4 d. No doubt the large increase in English exports to India may to some extent account for the magnitude of the fall, but through all the fluctuations of trade it progresses in the main unaltered, only with increasing velocity in each succeeding year. Of the disorganization caused to the trade of the two countries by this change of values, which amounts practically to a bounty on Indian exports, it is needless to speak. The advantage which the Indian exporter was supposed to derive from the high value of the metal for which he sold his goods compared with that in which he paid the cost of their production has, indeed, hitherto been regarded as a solitary com-pensation for the manifold evils of the fall of sliver. But even this conpensation for the manifold evils of the fall of sliver. But even this consolation no longer remains to us. If we may trust the official report of Mr. O'Conner, the Assistant Secretary of the Financial Department, an abstract of which is telegraphed to us to-day by our Calcutta correspondent, the supposed gain to the Indian experters is a dolusion. Our one compensation is taken away, and the fall of sliver appears as an unmitigated disaster not only to the Indian Exchequer and the Indian Civil servant and the British trader, but to the Indian experter as well. We may doubt as deeply as we will whether the evil grantle as it is, admits of any practical remedy. But it seems unreasonable to acspair notil the schemes persistently suggrated by so many of the most experienced of our foldian administrators have undergone a careful and unbiased practical investication. Unless the signs of the times are strangely misleading, a Royal Commission on the currency crists with the appointed before another six months are over. It will be a thought that will occur to every one that in that case the great and itles of Mr. Goeshen, who has an open mind on the subject and is temporarily released from other public labors, may be turned to practical account in connection with the most important and most perplexing financial problem of our time.

RAILROAD EARNINGS.

In view of the great interest attaching at the present time to the reports of railroad earnings, we have brought together from our detailed statement on page 215 the following returns for the 2d week of August, covering the latest period for which figures have been compiled. It will be noticed that the increase reaches nearly half a million dollsrs or 15½ per cent, and that there are but three roads among the thirty-five reporting that fail to show gains on a year ago.

Second week of Aug	ust. 1896.	1885.	Increase.	Deerease.
	8	- 8	8	8
Buff, N. Y. & Phila	511,700	51,100	8.600	
Canadian Pacific			28,000	
Ceutral Iowa			237	
Chicago & Alton			286	
Chicago & Atlantic.			7.588	
Chicago & East, filip				
Chio, Mil. & St. Paul				
Chicago & Northwes				
Cuic. St. P. Minn. &				
10, Ind. 8t. L. & C			7,40.8	
Deuver & Rlo Grand			6,8.0	
Det. Lansing & Nort				762
Ill. Cent111, & 80, 1			16,234	
Cedur Falls & M			801	
Dubuquo & Sloux			3.56-	
Iowa Fulls & S. C.			1.016	
Ind. Bloom, & West				616
Lake Eric & Western				
Long Island	9 0 4 4		8,137	
L'ville Ev. & St. Loi			4,771	
Loniaville & Nashvil			43,205	*******
Mexican Central	58.07			914
Milwaukee L. S. & W			27.916	
Milwankee & North			2,305	
N. Y. City & Norther		9,744	1,917	*******
N. Y. Out. & Wester			3,865	*******
Norfolk & Western				
Northern Pacific	255.62		36,818	
Ohio & Mississippl		2 78,147	25,015	
Oregon Riv. & Nav.		2 89,801	111	******
Peorla Dec. & Evan		17,874	1,689	
St. Jo. & Grand Isla	nd 22,350		3,224	
St. Louis & San Fr'is	co 94.42		15,291	
St. Paul & Doluth	32,34			
Wabash St. L. & Pac		213,465	68,364	
Total (35 roads).	3,653,15	3,164,288	491,160	2,292
Net Increase			488,868	
1 Yes increasorment				

Monetary Commercial English News

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

EXCHANGE	EXCHANGE AT LONDON-Aug. 5. EXCHANGE ON LONDON.						
on-	Time.	Rate.	Latest Date.	Time.	Rats.		
Amsterdam.	3 mos.	12:24 012:34	Aug. 5	Short.	12.07		
Amsterdam.	Short.	12.110 012.2					
Hamburg		20.50 220.52	Aug. 5	Short.	20.40		
Berlin	64	20.50 @20.52	Aug. 5	46	20.40		
Frankfort	45	20.50 20.52	Aug. 5	66	20.40		
Vienna.	44	12.724012.774		41	12.61		
Trieste	56	12.7240 012.7749					
Antwerp	56	25.42 0 25.45	Aug. 5	Short.	25.23		
St. Petersb'g	64	2318@23	Aug. 5	3 mos.	231132		
Paris	Short.	25.20 @25.2719		Short.	25.21		
Paris	3 mos.	25.374025.4249					
Genoa	66	25.50 @25.53					
Madrid	6.6	4638704618					
Oadiz	66	4638@4618					
Lisbon	66	52% 25258					
Alexandria.							
Constant'ple							
Bombay	Dem'd	18. 45 ₁₆ d.	Aug. 6	tel.trsf.			
Caloutta	66	18. 45 ₁₆ d.	Ang. 6	64	1s. 4 ¹ 8u.		
New York		*****	Aug. 6	60 days	4.8412		
Hong Kong.		******	Aug. 6	4 mos.	3s. 01gd.		
Shanghai			Aug. 6	66 -	4s. 34d.		

[From our own correspondent.]

LONDON, Saturday, Aug. 7, 1886.

Some rather conflicting evidences as to the real state of trade have been observed during the week. We are prepared for a certain amount of quietness at this season, owing to the holidays; that business, therefore, should have been on a restricted scale has created no surprise. But the improvement in the demand for money, the hardening of the discount quotations, and the advance of 1/4 per cent in the rates of allowance on deposits by the discount establishments should indicate a healthier condition of commercial affairs, and possibly such is the case. At all events there is no reason to apprehend that we are again retrograding. On the other hand the question of short time is being much debated in Manchester, and in the hardware districts agitation against the current railway charges is being revived. With these facts to contemplate it will not answer to indulge in too sanguine anticipations merely because there has been a slight infusion of life into the money market. From a closer examination of the position of affairs we may, however, fairly assume that the progress towards commercial rehabilitation, though very slow, is still proceeding, and from the absence of speculation, the footing secured is all the better established.

It will certainly necessitate the employment of a considerable amount of energy to extricate the hardware industries from the slough of depression in which they have been so long engulfed; but it will be a move in the right direction to stimulate business by reducing the cost of carriage as much as possible. A small profit is better than no profit, and if any signs of improvement in the iron trade are to be stifled by prohibitive charges, but one result can follow, namely, the permanent loss of business to the foreign competitor. If the railway companies consult their own interests and examine the matter from an impartial point of view they could not be long in detecting the wisdom of su, porting the manufacturers to the full extent of their power, though of course with due regard to the interests of their shareholders.

Business in Manchester has naturally been affected by the state of the silver market. The continued depreciation in the value of bar silver is naturally creating considerable anxiety respecting the position of our trade with the East. India has not of late been supplying us with so much wheat, whilst we have been sending her large quantities of cotton piece goods &c., thus causing the balance of trade to be more than usually in our favor-hence the fall in the exchange, which has been intensified and accelerated by the freedom with which the Indian Council have disposed of their drafts. That silver should decline 1d. per ounce between the arrangement of two operations is possibly almost unique in the history of the market, and is unchallengeable evidence as to its weakness. Were there any assured prospect of a recovery we might regard the present depression with equanimity, but unfortunately it remains quite an open question whether the full extent of the fall has been reached. Whilst this uncertainty prevails the development of our Eastern trade must be hindered. However, the silver difficulty, notwithstanding the general trade outlook, is considered to be brightening, and hopeful views of the future continue to be entertained.

A distinct improvement as already said, has taken place in the value of money. Floating balances have been appreciably diminished. A certain amount of scarcity has been caused by a lock-up of money in connection with the New South Wales loan and by the payment of heavy instalments on the Indian and Brazilian loans. In addition, also, holiday and harvest requirements are telling upon the market. The combination of these demands has visibly contracted the floating supply, so much so, indeed, that the discount establishments have found themselves in a position to give 1/4 per cent more for deposits, and sre now allowing 1 per cent for money at call and 11/4 per cent If with 7 or 14 days' notice of withdrawal. Although the influences now bearing upon the market are in some measure of a transient character, signs are not wanting that the market is being gradually brought into a healthier condition. Apart from the inquiry for loans there has been some incresse of animation in the discount market. A large number of bills has been offering, showing an expanding trade demand. This is a very healthy feature, and should it become at all decided, a permanent hardening in the value of money would at once set in. The other deposits held by the Bank of England are about £7,500,000 less than they were a year ago, and they cannot be drawn upon to any extent without affecting discount quotations and expediting an advance in the Bank of England rate of discount. The weekly return shows a loss in the reserve of £450,065, the proportion to liabilities being 40.68 per cent, against 41.99 per cent last week. The amount of the reserve is now £11,487,824, not a large total to deal with on a rising market, and is about £4,350,000 less than last year. The stock of bullion is £21,545,000, or £4,300,000 below last year's total.

The rates for money have been as follows:

Rate.				Open market rates.							Interest allowed for deposits by	
ξ	ond	lon		E	lank Bil	ls.	T	Trade Bills.			Disc't H'sr.	
			Bank	Three	Four	Six	Three	Four	Six	Joint Stock	At 7 to 14	
				Months	Months	Months	Months	Month,	Months	Banks.	Call. Days.	
j	nly	2	21/6	1 @11/6	11/60 -	1363 -	1%22%	1%@2%	134@234	1	34 1 -1	
	44	9							Nom'l-	1	34 1 -1	
	14	16	236	116@114	143	1%3 -	Nom'l.	Nom'i.	Nom'l'	1	34 1 -1	
	16	23	216	1363	143 -	1343 -	Nom'l.	Nom'l.	Nom'l	1	34 1 -1	
	44	30	216	11/69 -	1360 -	2 @ -	11608	1%@2%	214@214	1	34 1 -1	
A	ne.	. 5	216	156 2134	13/642	216 2214	Nom'l.	Nom'l.	Nom'l'	1	1 114-114	

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

	1886.	1885.	1384.	1883.
Circulation, excluding 7-day and	æ	£	£	£
other bills	25,807,700	25,711,020	26,660,845	26,341,730
Public deposits	3,857,391	4,673,208	5,343,787	4,409,713
Other deposits	21,704,508	32,194,199	25,123,538	22,391,464
Government securities	14,840,855	17,566,663	13,577,763	11,962,631
Other securitles	19,851,494	21,514,870	22,257,878	20,742,207
Reserve of notes and coin	11,487,824	15,833,075	12,759,664	12,249,689
Coln and bullion	21,545,524	25,844,095	23,669,509	22,941,419
Reserve to liabilities	40.68 p. c.	42% p. c.	4156 p. c.	45% p. 0.
Bank rate	21/2 p. c.	2 p. c.	2 p. c.	4 p. c.
Consols	101 8-16d.	99%d.	100%d.	
English wheat, average price	52s. 0d.	34s. ld.	87s. 6d.	43s, Sd.
Middling Upland cotton	4 15-16d.	5¼d.	5 13-16d.	5 3-16d.
No. 40 mnle twist	81/6d.	87/sd.	934d.	
Clearing-House return	120,863,000	114,239,000	97,896,000	91.949,000

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

Rates of	Aug. 5.		July 29.		July 22.		July 15.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market.	Bank Rate.	Open Market
Parie	3	21/4	8	2%	8	21/4	S	234
Berlin	3	11/4	3	11/4	3	11/4	S	11/4
Frankfort	S	15%	3	156	8	156	S	1%
Hamburg	8	11/6	8	11/6	8	11/6	S	156
Amsterdam	236	136	214	136	21.	13/8	21/6	158
Brussels	210	21/6	21/	234	23%	23.6	236	21/4
Madrid	4	4	4	4	4	4	4	4
Vienna	4	3	4	S	4	9%	4	334
3t. Petersburg	5	5	ð	5	5	5	5	5
Copenbagen	8	3	3	g	s	1 3	8	8

Messrs, Pixley & Abell write as follows on the state of the bullion market:

Gold.—Since our last there has been no inquiry for gold, and the Bank has consequently purchased all the arrivals, which amount to £251,000. The arrivals are £15,200 from China, £73,000 from Australia and £229,000 from South America; total, \$347,200.

Silver declined very rapidly at the end of last week until 42d, was reached. Even at this figure there was no demand, but later a special order absorbed all amounts offering. The imports comprise £ 10,000 from New York and £6,500 from Buenos Ayres; total, £38,500. The Ravenna has taken £65,000 to Bombay.

Mexican boliars declined on the departure of the China mail, and business was done for Paris at 434d. Since then the French Government have reduced their huying rate, and the price is now 43d, nearest. The Ganges took £4,700 to China.

The quotations for bullion are reported as follows:

GOLD, London Standard. A	ug. 5.	July 29.	SILVER, London Standard.	Aug. 5.	July 29.
	i. d.	z, d.		4.	4.
Bar gold, fine., oz. 7	7 9	77 9	Bar silveros, Bar silver,contain-		43)4
20 dwts. stiver.os. 7	7 10	77 10	ing 5 grs. gold.os.		4314
Bpan. doublooms.os			Cake silveroz.		4634
B.Am.doubloons-oz]		Mexican dolsor.	. 43	43)(

The return of the Cleveland Iron Masters' Association for July shows that the make of pig iron during the month was 134,000 tons of Cleveland iron and 72,000 tons of other kinds. or a total of 206,000 tons, being 4,000 tons more than were made in June. There are 93 furnaces blowing, of which 63 are making Cleveland iron. The total stocks of the district have increased 17,500 tons on the month, being now 706,736 tons. The addition to stock made in seven months this year is 180,248 tons. The stock, including makers and warrant stocks, has doubled in about eighteen months.

According to Stubbs' Weekly Gazette the number of failures in England and Wales during the week ending July 31et was 91, being 24 more than last year. The number to date is 2,818, being an increase of 172. The number of bills of cale published during the week was 250, or 24 more than last year. The number to date is 7,153, being 203 more than last year.

Nothing new of importance has transpired in the grain trade. Dealings in wheat have been entirely from hand-tomouth. The holiday season is interfering with business somewhat, but the determination to await some definite information respecting t eresult of the harvest has also had a good deal to do with the present elackness. However, whilst actual operations have been slight, a steady tone has continued to characterize business, and full prices have been secured for all fine samples. The market just now is in a condition of expectancy, but with a preponderating belief that greater firmness will gradually overshadow quotations. No immediate nor important advance is anticipated, but conditions are considered to be more favorable to a rise than a fall. It is doubted whether the harvest here will reach the average, whilst the acreage under wheat is understood to be reduced. This, of course, foreshadows a smaller out-turn than usual, It does not appear either that heavy crops will be secured on the Continent, and the American yield will clearly be considerably below the earliest estimates. When to this we have to add the facts of reduced stocks, smaller quantities afloat and a deficiency of nearly 4,000,000 bushels in the American visible supply, compared with last year, some grounds will be found for the expectation that the trade will ultimately improve. The average price for the season is very low, namely, only 80s. 9d. per quarter for homegrown produce, against 33s 2d. per quarter last season, but current weekly averages are appreciably better than they were earlier in the year, possibly to the extent of 5s. per quarter. Abundant evidence, however, is forthcoming that It will require a very powerful influence to bring the trade into a really animated condition, and failing the exercise of that influence we shall have to be content with a very gradual accession of steadiness.

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first forty-eight weeks of the season,

IMPORTS.

	1885-6.	1884-5.	1883-4.	1882-3
Wheat	45,699,363	53,181,753	31,966,600	61.785.509
Barley	9,653,972	15,969,489	11.487.010	15,223,088
Oats	9,451,301	11,900,316	8.0.9.737	14.231.090
Peas		1,839,435	1.181.641	1.971.178
Beans	2,859,253	3,363,101	1,687,101	2.9 29,086
Indian corn	24,834,092	25,790,542	19,205,510	22.2 28.5 44
Plour	13,272,321	15,068,000	10,240,143	15,521,212

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

Imports of wheat.ewt.47,699,363 Imports of flour13,272,321 Bales of home-grown39,441,898	15,649,000	1883-84, 84,966,800 10,245,743 38,375,696	1842-83 61,785,509 15,521,212 42,230,000
Total 99,466,532	107,373,374	83,608,439	119,539,751

The following statement shows the extent of the sales of home-grown wheat, barley and oats in the principal markets of England and Wales during the first forty-eight weeks of the season, together with the average prices realized, compared with the previous season:

	1885-86.		1894-8	35.	1883-84.	
	Sales.	Av'ge Price	Sales.	Av'ge Price	Sales.	Av'ge Price
Wheat, qre	2,753,457 2,821,923 364,599	28 0	2,689,368 2,853,901 399,077	30 11	2,676,589 3,054,038 364,559	30 9

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

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom.

Wheet	This week, 1.857.000	Last week.	Last year.	1894.
Wheatqrs. Flour, equal to gre	180,000	1,798,000	1,980,000	1,800,000
Malze urs.	420,000	379,000	280,000	131,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Aug. 20:

London.	Bat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per osd.		423g 1013 ₁₀	425 ₁₆ 101 ¹ 8	42316 101:16	42% ₁₈ 10115 ₁₈	101114
Prob rentee (in Paris) fr	82.32 80.32	1014 83 074	101 lg 83 12 lg	101 kg	1011 ₁₅ 83·10	101118
U. 8. 45 of 1891 U. 8. 46 of 1907	12978	120%	113 ¹ a 129 ⁷ a 67 ⁷ a	11348 12978 6778	113 ¹ 9 129 ⁷ 9 6<3a	112% 129% 68%
Canadian Pacific Chic. Mil. & St. Paul Eric. common stock	9519	657e 951e 341e	9458	0378 324	941 ₈	95
ilinois Central	141	141	53%	139 55%	139 W 5918	139 ¹ 9 59 ⁵ 8
No # York Central	11438	137 _d	134	13 /	134	13½ 113¾

Commercial and Miscellaneous News

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

3,548—The Hilnois National Bank, of Springfield, Ill. Capital, \$300,-000. DeWitt W. Smith, President; Benj. R. Hieronymus, Cashler.
3,549—The First National Bank of Franklin, Neb. Capital, \$60,000. James F. Zediker, President; James L. Thompson, Casnier.

tMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. the total imports were \$7,972,090 against \$9,017,011, the pre-ceding week and \$7,900,132 two weeks previous. The export-for the week ended Aug. 17 amounted to \$5,549,646, against \$6,512,151 last week and \$7,331,671 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Aug. 12, and for the week ending (for general merchandise) Aug. 13; also totals since the beginning of the drst week in January:

FOREION IMPURTS AT NEW TORK.

For Week.	1883.	1884.	1885.	1886.
Dry Goods Gen'l mer'disc	\$3,271,132 7,528,242			\$2,731,026 5,241,064
Total	\$10,802,374	\$7,544,267	\$7,431,901	87,972,090
Ory Goods Gen't mer'dise	\$78,910,056 206,377,361	\$74,070,922 197,021,949	\$61,043,360 172,069,654	\$72,184,003 193,123,668
fotal 32 weeks.	\$287,323,617	\$271,692,871	\$233,113,014	\$267,307,671

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 17, 1886, and from January 1, 1886, to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1883.	1884.	1885.	1886
For the week Prev. reported				
Total 32 weeks.	+217.856,591	\$203,163,354	\$202,830,216	£190,990,777

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 14, and since Jan. 1, 1886, and for the corresponding periods in 1895 and 1884:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

0.14	Expo	rts.	Imports.		
Gold.	Week.	Week, Since Jan. 1.		Since Jan. 1.	
Great Britain France Germany West Indies Mexico South America	\$6,300 13,200	11,371,801 5,469,265 6,408,186 561,733	\$ 19,300 38,033 1,800 7,445	1,131,173 886,932 786,336 27,889 254,399	
Total 1886 Total 1885 Total 1884	\$19,500 8,600 20,473	\$36,985,532 6,328,763		\$3,287,963 6,039,816	
Silver. Great Britain France German, West Indies Mexico.	\$171,450 8,765	193,777 37,650	\$300 12,58° 2,72°	593,744	
South America All other countries		72,699 64,067	17,91	291,301	
Total 1886 Total 1885 Total 1884	\$180.215 541,922 289,618	11,183,388	74,93	0 1,219,78	

Of the above imports for the week in 1886, \$2,250 were American gold coin and \$10,225 American silver coin. Of the exports during the same time \$16,200 were American gold coin.

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

IMPORTS INTO NEW YORK.

		1886.		1885.			
Goods Merc		General Merchan- disc.	Total.	Dry Goods.	General Merchan- dise.	Total.	
	8	8	8	8	\$	8	
January	9,410,164	23,380,735	32,799,899	10,808,800	17,848,208	28,457,008	
February	12,070,425	26,021,318	38,891,741	10,214,498	19,630,822	28,845,320	
March	12,818,725	26,584,481	39,181,180	10,385,689	25,261,039	35,846,728	
April	8,564,330	28,813,389	37,179,719	8,262,984	25,996,497	32,259,491	
Мау	7,689,337	24,775,853	32,464,990	5,245,225	22,856,630	28,101,855	
Jnne	6,881,571	29,228,619	36,110,190	6,271,511	24,703,187	30,974,698	
July	9,330,75	27,888,789	37,199,521	F,721,583	24,649,018	33,370,601	
Total	08,765,308	186,831,941	253,627,249	57,910,290	159,745,401	217,655,691	

EXPORTS FROM NEW YORK,			CUSTOMS RECEIPTS.			
	Total Merchandise.			At New York.		
Month.	1886.	1885.	Month.	. 1886.	1885.	
	\$	8		\$	\$	
January	23,723,616	32,718,154	January	10,925,448	10,298,891	
February	22,314,821	23,715,450	February	11,799,732	10,456,966	
March	23,204,084	26,137,314	March	12,500,233	11,277,042	
April	24,590,455	20,957,843	April	10,434,188	9,977,753	
May	26,268,431	28,341,986	May	9,021,800	9,520,847	
June	29,395,320	28,535,936	June	11,879,019	9,837,394	
July	29,734,941	26,392,735	Jaly	12,805,425	11,717,838	
Total	179,237,168	192,809,418	Total	79,183,843	72,867,519	

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:

		*		Balanees.	
Date.	Receipts.	Payments.	Coin. Coin Cert's.		Ourrency.
	S	\$	8	8	98
Aug. 14	1,033,723	1,460,641	127,940,542	60.440.930	26,435,270
. 16	1,494,944		127,927,105		
" 17	1,3: 9,847	1,249,052	127,936,689	60,304,880	
" 18	2,23.,751	2,034,721	127.989.211	60,461,630	
" 19	942,185		127,906,570		27,500.048
" 20	1,031,415	1,110,312	127,903,720	59,462,598	27,875,851
Total	8,160,170	8,159,661			

Clucinnati New Orleans & Texas Pacific.—A press dispatch from Cincinnati reports that Major Frank S. Bond, President of the Queen and Crescent System, has news from Vice-President Charles Schiff of two more contracts made in London for 60-pound steel rails for the Alabama Great Southern Division. The additional contracts call for 2,000 and 3,000 tops respectively. For impredicts delivery at New and 3.000 tons respectively, for immediate delivery at New Orleans. This, with the 4,000 tons previously bought, will lay 100 miles. These rails are received by way of New Orleans. They are delivered on the division where they are to be laid at about the price American rail manufacturers ask at their mills. It is regarded as significant here that English rails are being nurchard. rails are being purchased.

Concord.—The Boston Traveler says: "A matter of great interest to the stockholders of the Concord Railroad was informally discussed by some of the largest stockholders of the corporation in Concord yesterday. It is the question of the advisability of declaring an extra dividend or of doubling the

capital stock. The law allows the paying of dividends to the amount of 10 per cent a year, while the State can claim any surplus net earnings above that. Since the corporation commenced operations, the aggregate dividends have fallen 36 per cent below what the State permits, and consequently an extra of 36 per cent can now be lawfully declared. The capital stock is only \$1,500,000, while the property of the road is worth over \$3,000,000, which would admit of a stock dividend of 100 per cent, if that should be preferred to an extra in cash. Among many outside items of property is the Manchester & North Weare Railroad, worth \$200,000. During the last three years the Concord Railroad has expended \$300,000 in the purchase of land and permanent improvements. What action will be taken to more fully utilize the large surplus is not yet agreed upon, but it seems quite probable that action of some kind will be taken in the near future. The par value of the stock is \$50 a share, but it is difficult to obtain any of it at \$107."

Portland & Ogdensburg.—The reports of the receiver of the Portland & Ogdensburg Railroad for the first and second quarters of the current year have been filed in the office of the Clerk of the Circuit Court of the United States in Portsmouth. Following is an abstract:

ı		
	Gross receipts for quarter ending March 31, 1896	\$241,799
ľ	coupons in arrears to January, 1886	252,774
ı	Excess	\$10,755
Į	Cash on hand January, 1886	18,014
ľ	Balance, cash, March 31	1.038
Į	Receipts, April, May and June	169,537
I	Payments, including interest on first mortgage hands due Jan.	
ı	1, 1886	164,896
ı		
i	Balance of receipts for quarter	84,737
ı	Cash on hand April 1, 1886	\$4,737 7,638
ı		
Į	Cash on hand June 30	\$11.676
l		, , , , , ,

141st Call for U. S. Bonds.—This call from the Treasury issued under date of August 19, will redeem \$15,000,000 bonds on October 1, 1886, embracing three per cent bonds issued under the act of Congress approved July 12, 1882, and numbered as follows:

\$50—Original No. 104 to original No. 123, both inclusive, \$100—Original No. 1,522 to original No. 1,677, both inclusive. \$300—Original No. 650 to original No. 728, both inclusive. \$1,000—Original No. 4,207 to original No. 4,996, both inclusive. \$10,000—Original No. 10,248 to original No. 11,663, both inclusive.

The Equitable Mortgage Company invites the attention of the investing public. It does a strictly farm mortgage business which is so complete in detail as to commend itself to the examination of careful investors who are accustomed to study up such enterprises and see that their methods are satisfactory. The capital of the company is \$300,000 paid up and \$300,000 more liable to call, and the company guarantees b. th principal and interest, which are psyable at any of its Eastern offices or at the First National Bank of New York City. The company has among its officers and largest stockholders the Manager of the American National Bank of Kansas City, an institution having a capital of \$1,250,000. The company claims to have the most perfect methods of transacting its real estate mortgage business that have yet been devised, and invites the attention of all parties who have money to invest. Full information in regard to the company, its present surroundings and past record will be furnished at the First National Bank of N. Y., or by Chas. N. Fowler, Vice Prest., No. 208 Broadway, New York; H. H. Fitch, Manager, No. 203 Court Street, Boston; C. B. Wilkinson, Manager, No. 112 S. Fourth Street, Phila.; John C. Avery, General Manager, Kansas City, Mo.

—The State of Missouri \$700,000 31% per cent 5-20 year The Equitable Mortgage Company invites the attention of

—The State of Missouri \$700,000 3½ per cent 5-20 year bonds were sold at nearly 3 per cent premium, \$300,000 awarded to Coffin & Stanton and \$400,000 to Simon Borg & Co.

Auction Sales.—The following were sold at auction recently by Messrs Adrian H. Muller & Son, 12 Pine Street:

Banking and Financial.

United States Government and other desirable

SECURITIES

FOR

INVESTORS.

All stocks and bonds listed on the New York Stock Exchange bought and sold on commission for each.

Deposit accounts received and interest allowed on monthly balances subject to draft at sight.

HARVEY FISK & SONS, 28 NASSAU STREET, NEW YORK.

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per	When	Books Closed,	
	Cenl.	Payable.	(Days inclusive.)	
Hailroads, Del. & Bound Brook (quar.) lows Falls & Stonx City		Aug. 17 Sept. 1	Aug. 15 to ——	

WALL STREET, FRIDAY, August 20, 1886-3 P. M. Money Market and Financial Situation,-The principal topic of the week has been the reaction in stocks, arising from the unusual stringency in money. The rate of 1 @2 per cent had so long prevailed that stock operators of the present day had almost forgotten there ever was a 6@7 per cent money market, and the recent advance quite took them The highest rates this week were reached on Tuesday, when 15@20 per cent per annum was paid in exceptional cases; but since then rates have been easier, and to-day the maximum was 7; it should be understood that the low rates of 1@1\(\frac{1}{2}\) per cent quoted at some time each day have no significance, as these prices merely indicate that when brokers were nearly all supplied, the money lenders took anything they could get for one day.

Looking beyond the present moment, it is difficult to predict the presencets of the money market during the autumn, as there

the prospects of the money market during the autumn, as there are at least three important points to be considered—first, the extent to which funds will be drawn to this centre by a 6 per cent rate for call loans, and this includes the matter of gold imports; secondly, the effect likely to be produced by the large bond calls of the Treasury, and how far the surrender of bonds held by the banks may lead to the contraction of their outstanding notes: thirdly the effect of the recent silver con outstanding notes; thirdly, the effect of the recent silver certificate law, which authorizes the issue of small certificates, and may enable the Treasury to get out and keep in circulation a large amount of this class of currency. In view of all the circumstances, it is impossible to forecast the future with certainty; but it seems highly probable that rates for money will at least range at 4@6 per cent, even if there is no trouble-some atringency in the market.

The open marke: rates for call loans during the week on atock and bond collaterals have ranged from 1 to 12 per cent, but as high as 15@20 per cent was bid on Tuesday, and to-day the rates were 4@7 per cent. Prime commercial paper is quoted at 5@6 per cent.

The Bank of England weekly statement on Thursday showed

a gain in specie of £349,000, and the percentage of reserve to liabilities was 44 1-16, against 42 last week; the discount rate was unchanged at 2½ per cent. The Bank of France gained 5,950,000 francs in gold and 3,650,000 francs in silver.

The New York Clearing House banks, in their statement of August 14, showed a decrease in surplus reserve of \$1,435,025, the total curplus being \$7,213 245.

total surplus being \$7,212,225, against \$8,647,350 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:

4	1886. Ang. 14.	Differnces from Previous Week.	1895. Aug. 15.	1884. Aug. 16.
Loans and dis. Specie Circulation Not deposits Logal tenders.	63,369,100	Dec. 111,700 Dec. 7,542,300	114,611,600 9,649,000 388,239,300	77,014,200 14,329,600 300,601,200
Legal reserve Reserve held. Surplus	99,529,200	Dec.\$1,895,575 Dec. 3,320,600 Dec.\$1.435,025	\$67,039,825 156,615,700	\$76,672.800 100,211,100 \$32,538,300

Exchange.—Sterling exchange has been dull and rates somewhat weak, being still influenced by the stringency of money. Some further shipments of gold from the other side have been reported and the amount now affoat is about \$4,125,000. The posted rates were reduced early in the week half a cent, and on Thursday some drawers made a further reduction of one half, the rates to-day being 4 82 and 4 84.

The rates of leading bankers are as follows:

Angust 20.	Sixty Days. Demand.
Primabankers'sterling bills on London Prime commercial Documentary commercial Paris(francs) Amsterdam (guilders) Prankfort or Bremen (reichmarks)	4 79 94 701c

To-day the rates on actual business were as follows, viz.:
Bankers' 60 days' sterling, 4 81\\ 04 81\\ 15 demand, 4 83\\ 04 83\\ Cables, 4 83\\ 04 83\\

count, bank, 50 discount; St. Louis, 50 discount; Chicago, 70 discount.

United States Bonds.—Government bonds have been only moderately active the past week, and prices quite weak, in sympathy with the other markets. The 4s and 4½s declined 1 per cent from the quotations of last Friday, but recovered part of this loss later. The Treasury department has issued another call for the 3 per cents, retiring \$15,000,000 on October 1.

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

•	Interest Periods.	Aug. 14.	Aug. 16.	Ang. 17.		Aug. 19.	Aug. 20.
41gs, 1891reg. 41gs, 1891comp.							
4a, 1907reg.	QJan. QJan.	1263 ₈	1263 ₈	*12634 12634	1264	*1253g	1264
3s, option U. 8reg. 6s, cur'ey, '95reg. 6s, cur'ey, '96reg.	J. & J.	*125	*126	1264	*126	-124	*126 *128
6s, cur'cy, '97reg. 6s, cur'cy, '98reg.	J. & J	*129	*130	13112	130	*127	*130
6s. cur'ry, '99reg.				*136			*134

This is the price bid at the morning board; no sate was made. State and Railroad Bonds.—State bonda have had

State and Railroad Bonds.—State bonda have had a comparatively small business, the total transactions being \$10,000 North Carolina 6s, 1919, at 129; \$1,500 do. consul. 4s at 100½; \$20,000 do. special tax at 10; \$50,000 Virginia 6s, deferred, trust receipts, at 12; \$34,000 South Carolina 6s, nonfundable, at 6; \$66,000 Tennessee settlement 3s at 77½-80; \$0,000 do. 6s at 105½; \$1,000 Missouri 6s, 1888, at 104. Railroad bonds have been comparatively inactive, and the business has not been large in any class except Eric 2ds ex-coupon. The tone of the market has been decidedly weak, and most classes have declined, some of them quite sharply. The decline may be attributed to the same causes which have affected the stock market. The Texas & Pacifics have relapsed into dulness, and have declined a little, while Eric bonds have been weak on a large business. West Shore 4s have also further declined. Late in the week a reaction occurred, and some of the most conspicuous classes recovered most of their decline. The closing prices and range of a few leading bonds are annexed: The closing prices and range of a few leading bonds are annexed:

Yama of Band	Clos	ing.	Range since Jan. 1, '86		
Name of Bond.	Aug.13	Aug.20	Lowest.	Highest.	
N. Y. L. E.& West.— 2deensol. 6a, ex. June, '86, ep. Funded coup. 5a West 8hore, guar. 4s Texas & Pacito Rios, 6s, ep. off. 10 do inc, & hand gr 7s Do do g. ni. & ter. 6s N. O. Pacifio, let 6a, coup. off East Tenn. Va. & Ga. 54, ir. rets Do do lno. trust receipts N. Y. Ch. & St. L. 1 et de. tr. rec. Mo. Kans. & Texas, gen. 6s 10 do gen. 5s	934 1024 684 53 5×1s 77 *93 26 934 954	10138 9314 102 6914 55819 7714 9919 2619 9514 9414	76% Jan. 714 Fob. 106% Ang. 45½ Jan. 34 May 51 Jan. 68½ Jan. 17% Mar. 81 May 87% May	102 k Aug. 90 k Mar. 105 June 72 Aug. 61 k Aug. 80 Aug. 101 k Aug. 80 Aug. 28 Ang. 99 k July 97 July 97 July	

Rallroad and Miscellaneons Stocks. - Speculation the week commenced on Saturday, the 14th, with an extremely dull and featureless market, and this condition lasted until Tuesday, when more activity was noticed, accomcondition paned by the active marketing of stocks and a somewhat ahorp decline. On Wednesday, however, the downward turn reached its climax, when there was a very active market and declines of greater or less importance throughout the list. declines of greater or less importance throughout the list. Everybody seemed to have turned bear for the time, and there was a rush to sell, which carried all stocks down considerably, though the greatest declines were in Lackswanna and the grangers, and of the latter class the Omahas led. This weakness, ablee from its being so marked, was all the more noticeable from the lack of sufficient cause for it in the condition of affairs, there being nothing new, beyond the money stringency, to affect the market so seriously. It was 1-rgely due to bear affairs, there being nothing new, beyond the money to bear to affect the market so seriously. It was largely due to bear pressure, and was speculative in its character, a good part of the sales being reported for the short account. The influences brought to bear against the market were the continued pressure in the money market and the speculative rumors in connection with pool affairs, more especially those growing out of the trouble between the Baltimoro & Ohio and Pennsylvania Cutting of rates has been charged as usual, but nothing serious of this nature seems to be definitely placed, and the meetings of the different pool committees this week were har-

monious, and agreements were made to maintain rates.

On Thursday a reaction from the decline took place, and nearly all stocks recovered a part of their previous loss, the recovery being attributed to the natural reaction from the sharp decline, together with an easier money market, and the

sharp decline, together with an easier money market, and the reports of shipments of gold to this country from abroad. This improvement continued to-day, and with a good deal of covering prices advanced quickly, and closed at or near the best figures of the day.

There have been few special features as there have been very few items of news bearing upon stocks. Luckawanns was conspicuously active and very weak and irregular, due to speculative operations. The financial troubles at Boston and a very stringent money market there caused an erratic movement in New York and New England, and also affected the Northern Pacifics and Oregons. Pacifica and Oregons.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING AUGUST 20, AND SINCE JAN. 1, 1886.

NEW TORK STOCK	CK EXCHANGE PRICES FOR WEEK ENDING AUGUST 20, AND SINCE JAN. 1, 1886. HIGHEST AND LOWEST PRICES. Sales Range since Jan. 1, 1886.									
STOCKS.	Saturday,	HIGHEST AND LOWEST PRICES. arday, Monday, Tuesday, Wednesday, Thursday, Friday,						Range since	Jan. 1, 1886.	
	Aug. 14.	Aug. 16.	Aug. 17.	Aug. 18.	Aug. 19.	Aug. 20.	Week, Shares.	Lowest.	Highest.	
Active KK. Stocks. Canadian Pacific. Canada Southern Central of New Jersey. Central Pacific. Chesapeake & Ohio. Do Lst pref. Do 2d pref.	66 ⁵ 8 66 ⁵ 8 44 ¹ 9 44 ³ 4 54 ¹ 8 55 ¹ 2 43 43 *9 9 ³ 4 *16 ³ 4 17 ³ 4 *10 12	661 ₂ 661 ₂ 44 441 ₂ 541 ₉ 553 ₈ 431 ₄ 431 ₄ *9 91 ₂ 163 ₄ 163 ₄ *10 12	66 ¹ 4 66 ¹ 4 43 44 53 ³ 4 55 42 ³ 4 42 ⁷ 8 *8 ¹ 9 9 ¹ 2 *16 17 ¹ 2 *10 11 *10 14	65 ¹ 4 65 ⁵ 8 42 43 51 ⁷ 8 53 ¹ 2 41 ¹ 2 42 8 ¹ 8 8 ¹ 4 16 16 410 12 140 140	6578 66 4314 4418 5234 5312 *42 *8 9 *15 17 *10 12	66 ¹ 2 66 ¹ 2 44 44 ⁵ 8 53 ¹ 4 54 ¹ 4 *43 ¹ 4 44 ¹ 2 8 ¹ 2 8 ¹ 2 16 16 *10 11	1,800 13,255 21,202 800 650 900	61 Feb. 17 34% May 4 42% Jan. 18 38 Mar. 24 7 May 6 13 Apr. 30 8% May 11 138 May 17	154 Feb. 13	
Chicago & Alton. Chicago Burlington & Quincy. Chicago Milwaukee & St. Paul. Do pref. Chicago & Northwestern. Do pref.	136 1364 924 924 1213 1218 1135 114 143 143	135 135½ 91¾ 92½ 113¾ 114¼ 143 143	134 134 12 90 34 91 76 121 121 112 12 113 58 142 142 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 133^{5_8}134 \\ 9034 & 91^{5_6} \\ 120^{1}4 & 120^{1}2 \\ 112^{1}2 & 113^{1}8 \\ *141^{1}2 \end{array}$	135½ 13638 91½ 9238 113¼ 114 143 143	8,310 134,035 806 72,580	1284 May 15 8258 May 4 116 May 3	140 Jan. 5 963 Jan. 2 125 Mar. 3 1165 June 21	
Chicago Rock Island & Pacific. Chicago St. Louis & Pittsburg. Do Chicago St. Paul Minn. & Om.	*126 126½ *13 14½ *32 35 47½ 48⅙		*125 126 324 324 45 46%	124 ¹ 4 125 ¹ 8 13 13 32 32 ³ 8 43 45	125 125 13 13 32 32 43 ¹ 2 44 ⁷ 8	124		120 ¹ 8 May 14 9 ¹ 4 Mar. 24 26 ¹ 2 Mar. 24	131 Feb. 17 154 Jan. 5 36% Aug. 7	
Do pref. Cleveland Col.Cln.& Indianas, Columbus Hocking Val. & Tol. Delaware Lackawanna & West Denver & Rio G assessm't pd East Tenn. Va. & Ga., ase. pd. Do pref., ass. pd. Evansyille & Terre Haute	$\begin{array}{c} 109 \% 110 \\ 57 \% 57 \% 57 \% \\ 29 \% 29 \% 129 \% 130 \\ 31 31 \\ 6 \% 6 \% 14 \% 14 \% \end{array}$	108 1091 ₃ 571 ₂ 58 29 293 ₄ 1281 ₂ 1297 ₈ 31 31 61 ₈ 63 ₈ 145 ₈ 147 ₈	108 4 108 4 57 5738 2948 2944 12938 *30 314 6 64 6 144 144 144 88 88 4	107 108 l ₃ 537s 55 28 l ₂ 29 125 l ₄ 128 l ₆ 29 29 l ₂ 5 l ₄ 6 l ₆ 14 14 l ₄ * 89	1075 1075 55 56 283 294 126 1272 292 30 55 578 134 14 88 88	$\begin{array}{ccc} 108^{1_{2}} & 109 \\ 58 & 58 \\ 29^{1_{4}} & 29^{1_{2}} \end{array}$	4,082 4,550	97 Mar. 24 43 ¹ 2 Mar. 24 26 ⁷ 8 May 3 115 Jan. 19 21 ¹ 4 May 4 4 ³ 8 June 25 11 ¹ 2 June 24	116 June 18 61½ Aug. 6 38½ Feb. 17 135¾ Feb. 13 31¾ Aug. 12 6¾ Aug. 7 15¾ Aug. 7	
Fort Worth & Deuver City Green Bay Winona & St. Paul Honeton & Texas Central Illinois Central Indiana Bloomingt'n & West'n Lake Erie & Western Lake Shore & Mich, Southern.	12 ¹ 2 12 ¹ 3 *36 ¹ 2 38 136 137 9 9 ³ 4 86 ⁷ 8 87 ³ 4	12 ¹ / ₄ 12 ³ / ₄ *35 38 136 136 16 ⁵ / ₈ 17 ³ / ₈ 11 11 86 ¹ / ₂ 87 ¹ / ₂	20 20 123 ₈ 121 ₂ 36 36 *135 136 16 163 ₈ 9 9 851 ₈ 861 ₂	12 12 ¹ 4 * 37 15 ¹ 2 15 ³ 4 *7 ¹ 2 9 83 ⁷ 6 84 ⁷ 8	12 12 ³ 8 134 ¹ 2 134 ¹ 2 16 16 ¹ 2 8 ⁷ 8 8 ⁷ 8 84 ⁵ 8 85 ¹ 2	12% 13½ 134% 136 16½ 17⅓ 9⅓ 9⅓ 85⁵8 86⁵8	219 6,450 100 348 1,480 1,950 144,805	15 May 4 8 Jan. 16 25 Mar. 23 134 ¹ 2 Aug. 19 12 July 17 7 ¹ 4 July 15 76 ¹ 8 May 3	37 ¹ 2 July 20 143 ¹ 2 Feb. 9 28 ⁷ 8 Jan. 5 18 ³ 4 Jan. 5 90 ¹ 4 Feb. 9	
Long Island Louisville & Nashville. Louis, New Alb. & Chicago Manhattan Elevated, consol. Memphia & Charleston Miohigan Central Mil. Lake Sbore & West.	*94 96 45 ¹ 8 45 ³ 4 131 ¹ 2 131 ³ 4 79 ¹ 2 80 ¹ 4 *66 91 ¹ 8 91 ¹ 8	45 4534 52 5312 132 133 * 8034 *66 68 91 91	*94 95\frac{1}{2} 43\frac{1}{2} 44\frac{7}{8} 53\frac{3}{4} 53\frac{1}{4} 132\frac{1}{8} 133 75 79 65 65 90 90	94 94 4234 44 50 50 13112 132 36 37 7612 78	44 45 ¹ 4 52 52 132 132 773 ₈ 78 *63 65 86 89	95½ 95½ 45 45½ 52½ 52½ 132¼ 133 78¾ 80 65 65 88 88	900 6,075 600 4,114 200	80 Jan. 20 3358 May 3 32 Mar. 25 120 Jan. 2 29 May 19 6112 May 4 22 Jan. 28	100 June 21 47½ Aug. 6 56¾ Aug. 2 133 Aug. 16 40 June 23 83 Aug. 3 71½ Juno 3	
Do pref. Minneapolis & St. Louis Do pref. Missouri Kansas & Texas Missouri Pacifio Mobile & Ohio Nashv.Chattanooga&St. Louis New York Ceutral & Hudaon.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*20 21 44 44% 3178 32% 109% 109% *14 15% 62 63 109% 1104	19¾ 20 43½ 44½ 3058 3178 108 109 *14 15¾ 6338 64½ 108⅓ 109¾	19^{1}_{2} 19^{5}_{8} 42 43 29^{1}_{4} 30^{1}_{2} 107^{5}_{4} 108^{1}_{8} 62^{1}_{2} 63^{1}_{4} 107^{5}_{8} 108^{1}_{2}	19¾ 19¾ 41½ 42¾ 30 30½ 108 108¼ *12 15½ 63 63½ 108½ 109	19 ¹ / ₂ 19 ³ / ₄ 43 43 30 ⁵ / ₈ 31 ¹ / ₈ 108 ⁵ / ₈ 110 *12 15 64 65 ³ / ₄ 109 ³ / ₈ 110 ¹ / ₄	2,400 1,150 3,300 34,635 4,008 8,900 70,193	16 4 Mar. 24 40 2 Mar. 24 21 May 3 100 3 Mar. 24 11 May 22 43 4 Apr. 29 98 3 May 4	23 June 9 51½ Jan. 4 33 Aug. 11 114% Jan. 11 17 Jan. 5 65¾ Aug. 20 111% Aug. 11	
New York Chio. & St. Louis Do pref. New York Lake Erie & West'n. Do pref. New York & New England	*8¾ 9 *19 ⁵ 8 21 33 ¹ 8 33 ³ 8 76 ¹ 2 76¾ 43¾ 44¼	834 834 20 20 3258 3338 7558 76 4212 4334	81 ₂ 81 ₂ 191 ₂ 191 ₂ 313, 323, 74 753, 411 ₈ 423,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$38 838 * 20 31½ 32¼ 74¼ 75¼ 40½ 4158	9 94 194 194 325 336 758 758 414 424	1,760 710 92,185 3,810 56,626	4 ¹ 2 Mar. 24 11 May 4 22 ¹ 2 May 3 50 ¹ 2 Jan. 18	10 Jan. 5 23 Jan. 5 34 ³ 8 Aug. 11 78 ¹ 2 Aug. 11	
New York Ontario & Western. New York Susq. & Western Do pref. Norfolk & Western	*1934 20 *678 7 *2019 21 *16 17	*19½ 20 *67 ₈ 7 21¼ 21¼	19 ¹ ₉ 19 ¹ ₉ 6 ⁷ ₈ 7 19 ¹ ₉ 20 ¹ ₂ 16 ¹ ₄ 17	$\begin{array}{cccc} 19 & 19^{1}_{4} \\ 6^{1}_{2} & 6^{7}_{8} \\ 19 & 19 \\ 14^{1}_{2} & 15^{1}_{2} \end{array}$	19 19 *6 ⁵ 8 6 ⁷ 8 19 ¹ 2 19 ¹ 2 15 ¹ 2 15 ¹ 2	$\begin{array}{cccc} 19\frac{1}{2} & 19\frac{3}{4} \\ 6\frac{7}{6} & 7\frac{1}{6} \\ 20 & 21\frac{3}{6} \\ 16 & 16 \end{array}$	657 1,000 2,650 1,300	15 May 3 6 Feb. 1 174 Jan. 25 8 Mar. 25	47 ¹ 2 July 28 21 ¹ 2 Jan. 4 8 ¹ 3 Jan. 2 24 Feb. 9 18 ³ 4 Aug. 6	
Northern Pacific. No pref. Ohio & Mississippi. Ohio Sonthern.	43 43 4 27 2 27 4 60 60 58 24 2 24 2	44 44 ¹ 9 27 ¹ 2 27 ⁵ 8 59 ³ 4 60 ¹ 2	42 ¹ g 44 ¹ 4 27 ¹ 4 27 ¹ g 58 ¹ g 59 ⁷ 8 *15 ¹ g 16 ¹ g	4178 4212 2613 2634 5734 5813 *23 24 1512 1519	4234 4344 2634 27 5844 5944 2378 2378	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 500	25 Jan. 25 22 May 4 53 ¹ ₂ Mar. 27 19 ³ ₈ May 3 13 ¹ ₂ Mar. 24	47 Aug. 6 2958 July 27 6214 Aug. 6 2612 Mar. 5 19 Jan. 4	
Oregon & Trans-Continental. Peoria Decatur Evansville Philadelphia & Reading Riohmond & Danville. Riohm'd & West P'nt Terminal Rochester & Pittsburg Rome Watertown & Ogdensb'g St. Louis & San Francisco	* 5 28 28	3178 3214 28 281 ₂ 2614 2634 281 ₃ 281 ₃ 5	30% 3176 27 28 2512 26 136 140 28 2814 412 412	2976 3034 2658 2712 2478 2519 134 134 2734 28 *414 72 72 2578 2736	30 ¹ e 31 27 ¹ 2 29 ³ e 25 ¹ e 25 ⁷ e 135 135 28 ¹ 2 28 ¹ 2 *4 ¹ 2 5 ¹ 2	31 18 31 58 29 13 30 14 25 34 26 38 140 140 28 34 29 78 14 12 5 12 27 27 78	48,120 8,025 1,110 2,250 200 27 4,480	18 ¹ ₂ Feb. 5 75 Mar. 1 27 ¹ ₃ Apr. 6 3 ³ ₈ Jan. 16 25 Jan. 18 17 May 5	31 Mar. 8 150 July 1 38 Feb. 2 5 Feb. 15 79½ July 8	
8t. Paul & Duiuth	38 38 147 ₉ 151 ₄ 56 561 ₉	46 47 108 4 108 4 114 114 37 4 37 8 14 8 15 12	55 ⁵ ₈ 56 ¹ ₂ 108 ³ ₄ 109 46 ¹ ₂ 46 ¹ ₂ 108 ³ ₄ 108 ³ ₄ 113 ¹ ₂ 113 ¹ ₂ 37 ⁵ ₈ 37 ³ ₄ 14 ³ ₈ 15 53 ¹ ₂ 55 ¹ ₄ 18 ¹ ₂ 18 ¹ ₂	$\begin{array}{c} 109 & 109 \\ 46 & 46 \frac{1}{2} \\ 108 \frac{1}{3} & 108 \frac{1}{3} \\ 112 & 112 \frac{7}{3} \\ 37 \frac{3}{3} & 37 \frac{3}{4} \\ 13 \frac{1}{3} & 14 \frac{1}{2} \\ 52 \frac{5}{8} & 53 \frac{1}{2} \end{array}$	55 5538 108 108 47 48 ¹ 2 *112 112 ¹ 2 3734 38 14 14 ⁵ 8 53 ¹ 4 54 ³ 8 18 ³ 8 18 ³ 4	564 58 108 108 4 50 514 *112 113 38 38 8 14 58 15 46 54 38 55 4 19 48 19 42	22,223 61,695	97 May 5 37 Jan. 18 994 Jan. 26 1064 Jan. 19 304 Mar. 17 74 Apr. 30 444 Mar. 24	11434 July 15 67 Apr. 12 114 June 16 11878 Feb. 25 4112 Apr. 24 1718 Aug. 11 59 Aug. 6	
Wab. St. L. & P., P. Com.ropta. Do pref. Miscellaneons Stocks. Colorado Coal & Iron. Consolidated Gas Co. Delaware & Hudson Canal	334 34 274 284 804 804 998 996	32 ⁵ 8 33 ⁵ 8 28 28 ¹ 2 80 ¹ 4 80 ³ 8 99 ¹ 8 99 ⁵ 8	32 ¹ 2 32 ⁷ 8 27 ¹ 2 28 79 ¹ 4 80 ¹ 4 98 ¹ 4 99 ³ 8	31 32 25 ⁵ 8 27 79 80 97 98 ¹ 2	32 33 2634 2738 7912 8014 98 9858	33 34 ¹ g 27 ¹ g 28 ³ 6 80 80 ¹ 4 99 ³ 8 99 ¹ g	9,615 6,444 11,165	23% May 20 21 May 4 74% June 3 874 Jan. 18	35 Aug. 11 304 Aug. 6 111 Feb. 8 1084 Feb. 13	
Oregon Improvement Co Oregon Railway & Nav. Co Paoine Mail. Pullman Palace Car Co. Western Union Telegraph Express Stocks.	56% 57% *133% 136 66% 66%	$105\frac{1}{9}$ 106 $56\frac{1}{9}$ $57\frac{1}{8}$ $132\frac{5}{8}$ $133\frac{1}{9}$ $65\frac{5}{8}$ $66\frac{1}{9}$	65 6578	101 4 103 54 4 56 133 2 133 2	21 ¹ 2 21 ¹ 2 102 ¹ 4 103 54 ⁷ 6 55 ¹ 2 132 ¹ 2 132 ¹ 2 63 ⁷ 8 64 ⁵ 8	64% 65%	728	93 May 4	31½ Mar. 6 109¾ July 23 67 Jan. 2 137% Feb. 9 75% Jan. 9	
Adams American United States Wells, Fargo & Co Inactive Stocks.	*107 108 65 65 128 128	*138 142 *107 109 *63 65 128 128	140½ 141 108 108 63 64 *125 128	140 140 108 108 *50 64 *125 128	*137 140 109 109 624 63 *125 128	*137 140 *106 108 ¹ ₂ 62 62 *127 130	250 302		111 Aug. 10 66 Feb. 26 130 June 22	
Atobison Topeka & Santa Fe. Atlantic & Pacific. Boston & N. Y. Air-Line, pref. Burlington Ced. Rapids & No. Cedar Falls & Minnesota. Central lowa. Chicago & Alion, pref. Cincin. Ind. St. Louls & Chic. Cincinnati Wash. & Baltim're.	50 50 *14 19 *18 19 ¹ ₂ 162 162 *3 ¹ ₃ 4	50 50	*7 7% *100 102 *19¼ 19¼ 92 92 3½ 3½ 3½	18% 18%	*15 19 *15 19 *15 19 *15 19 * 1912	*714 8 1003 10034 50 50	177 131 13 200	7 May 4 96 Apr. 30 50 Aug. 14 11 Feb. 13 13 Mar. 24 150 May 6	937 ₈ Jan. 14 93 Jan. 5 101 ¹ 4 July 23 75 Jan. 7 19 ¹ 2 July 29 22 ¹ 2 Jan. 5 162 Aug. 14 95 ¹ 2 July 29 4 ¹ 2 June 11	
Do pref. Cleveland & Pittsburg Elizabetht. Lex. & Big Sandy. Harlem. Illinois Cent., leased line stock Manhattan Beach Co Morris & Essex New York Lack, & Western Oregon Short Line	151 151 *20 24 *230 240 96 97 14 14	*201g 23 97 97 131g 131g	*5\$\frac{4}{6}\$\frac{4}{4}\$ *20 24 *20 24 *96\$\frac{5}{8}\$\text{ 96}\$\frac{5}{8}\$ *140 143 *100 108 *100 32\frac{1}{2}\$	*20 24 14 14	*95 97 *140 10678 10678	152 152 *20 25 	230 319 20	93 Jan. 13 13 ¹ 2 Aug. 16 132 ¹ 4 Jan. 9 100 ¹ 2 Jan. 20	214 Mar. 6 144 June 8	
Pittsburg Ft. W. & Chicago Quicksfiver Mining Co Do pref Richmond & Alleg., receipts Cameron Coal Homestake Mining Tennessee Coal & Iron These are the prices bi	*5 7 *23 27	$\begin{array}{c} 31^{7}8 & 31^{7}8 \\ 148 & 148 \\ *4 & 6 \\ *22 & 26 \\ \hline 17\frac{7}{4} & 17\frac{7}{4} \\ 19\frac{1}{9} & 19\frac{1}{2} \\ 53\frac{1}{2} & 53\frac{1}{2} \end{array}$	8 ¹ 2 8 ¹ 2 17 ³ 4 17 ³ 4 55 55	52 52	18 184	1473 ₄ 1473 ₄ *4 ¹ 2 678 24 24 1758 173 ₄ 52 52	200 200 200 1,007 190	141 Jan. 2 41 ₂ June 2 20 May 17 2 May 3	150 Mar. 6 8 Jan. 6 29 July 16 104 July 2 21 June 1 23 Jan. 6	

[&]quot;These are the prices bid and asked; no sale was made at the Board.

QUOTATIONS OF STATE AND RAILROAD BONDS, AUGUST 20, 1886.

STATE BONDS.												
SECURITIES.	.	Bld.	Ank	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bld.	Ask.
Alabama-Class A,		105		Mlasouri-6s, 1887	102		N. Carolina-Continued-			Tennessee Continued -		
Class D & 1002		107		Mlasouri—6s, 1887 8s, dne 1888 6s, due 1889 or 1890	104		Special tax, Class 1 Consot. 4s, 1910	199	11 101	New settlem't—6s, 1913 5s, 1913	103	
Olass C, 4s, 1900 6a, 10-20s, 1900 Arkansas—6a, funda 7a, L. Rock & Ft.	be	107	15	Asyl'm or Univ., due'92 Funding, 1894-95	112 115		Coasot 4s, 1910 6e, 1919 Ohio—6s, 1886	126	130	5e, 1913	79	7934
7a, L. Rock & Ft.	S. lsa.	17	214	Hannibal & St. Jo., '86. New York-6s, reg., 1887	101		Ohlo—6s, 1886 Rbode Isl.—6s, cp.,1893-4 South Carolina—	120		Virginia—6s, old	100	*****
7a, Momp.& L. Roc 7a, L. R. P.B. & N. 7a, Misa. O. & R. R Fa. Arkanasa Copt	D. RR	17 17 17		Asylmor Univ., due 72 Funding, 1894-95 IIannibal & St. Jo., 'Sc. New York-6s, reg., 1887 6s, loan, 1891 6s, loan, 1892	112		6s, non-fundable, 1888. Brown consol'n 6s, 1893	106	110	6s, ex-natured coupon. 6s, consol., 2d series	54	57
In Arkaness Cont	RR.	:12	10		120 35		Tennessee-6s, old, 1892-8 6s, new, 1892-8-1900	63 -0	85	6s, deferred. District of Columbia—	11	12
Georgia-7s, gold, 1: Louisiana-7s, suns.	Thid	91	784	Funding act, 1900	11 22		6s, new series, 1914 C'mp'mise, 3-4-5-6s, 1912	033	65 76	3-65s, 1924. Funding 5s, 1899	1194	
Stamp-d, in			. 10 4			BOA	D BONDS.			71 Funding 90, 100 7	*******	1
	1	70.0	1	1	Bid.		1	701.0	A a be	1	7314	1
SECURITIES.	-	Bid.	Ask.	SECURITIES.		Ask.	SECURITIES.	Bld.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bon				Del. & Hod. Canal—1st,7s 1st, ext., 7s, 1891 Coupon, 7s, 1894 1st, Pa. Div., ep.,7s,1817 Alb. & Susq.—1st, 7s		118	Mich. Cent.—Cons. 7s, 1902 Consol., 5s, 1902 Gs, 1909	*	111	Pennsylvania RR.— Pa.Co.'sguar.4 128,1st,cp	106	107
Atch. T.48. Fe-4 30	,1920			1st. Pa. Div., cp.,7s,1917	-100	164-2	Coup, 5s, 1931	4	111	Pit's.C.&St.Llet.c78	1054	
Atl. & Pac.—lat. de,	1911.	81		lat.come.guar.7s,1906 let.come.guar.6s,1906	100		Coup, 58, 1931 Jack Lan. & Sag. — 8a, '91 Milw. & No. — 1st, 6a, 1910 1st, 6s, 1884-1913 Mil L.S. & W. — 1st, 6a, 1921	10312	105	Plita. Ft.W.& C.—1st,7s 2d, 7s, 1912.		140 138
Baltimore & Ghio- let, 6s, Park, Br.,	1919.	126	111	Hens. & BarIst, cp.,78	TES	144	Mil.L.S.&W.—1at,6a,1921	1194	103 120	3d, 7s, 1912	133	130
1et, 6a, Park. Br., 5a, gold, 1925 Bar. C. Rag. & No	Int.Sn		109	Den v. & Rio (Jr.—1st., 7s 1st. consol., 7s, 1910	118	123	Anhl'A Div 14 Ca 1995	1175	116	2d, 7s, 1912. 3d, 7s, 1912. Clev. & P,—Cons.s.id.,7s 4th. s. f., 6s, 1892. 8t. L. V. & T. II.—1st.g.,7s	109 4	*****
Minn.& St.L.—lat,	7n.gn	98	100	Trust Co. recelots Den. So. Pk. & Pao. — Int. 7s	80	108	Minn.&St.L.—1st,7a,1927 lowa Ext.—1st, 7s, 1909	128	123	2d, 7s, 1898 2d, guar., 7s, 1898	*****	
Cousol. & col.tr., 5s Minn. & St. L.—lst. In. City & West.—l C. Rap. I. F. & N.—	lat, da	110	1114	Assented West.—Int, 64	763	82	Minn. 48t L.—1st, 7s, 1927 10wa Ext.—1st, 7s, 1909 2d, 7s, 1891 8'thw. Ext.—1st, 7s, 1910 Pac. Ext.—1st, 6s, 1921	*****	102	2d, 7s, 1898	1104	*****
Buff. N. Y. & P.—Co	DS.60	103		Det. Mack. d: Marq. — 1st, 6s Laud grant, 35s, 8. A.	79	39	Pac. Ext.—lat, 6s, 1921 lmp. & Equip.—6s, 1922	113	26	RomoW. & Og1 at 7a. '91	109	******
Can. Bo.—lat, int. gui 2d, 5a, 1913		106	:05	B.T.Va. & G1at,7a,1900	1214	109	Imp. & Equip.—68,1922 Mian. & N.W.—1st.58,gld. Mo.K. & T.—Gonl.,ds,1920	94 %	95	Roch & Pitt1st. 6s. 1927.	3 1 2 79 79 1	
Central Iowa-1st, 7	s, 991	1085	(1094	Ex cp.9 to 12, Tr. rec. Divisional Se, 1930	90	887			82 ¹ ₂	Consol., 1st, 6s, 1922 Rich. & Alleg1st, 7s, 1920	754	
Central Iowa-let, 7 East. Div.—let, 6s, 10. Div., let, 6s, 10. Ches. d. O.—Pur. mo.	1912	69	75 70 L	Ella. C. d. N8. 1. deb. c. 681			Cons., 7s, 1904-5-6 Cons., 2d, Income, 1911. H.&Cent.Mo1st,7s, 90 Mobile & Ohio-New da	113		Trust Co. receipts	112	115
Ches.& O-Pur. mo.! 6s, gold, sories A.,	1808	108	110	His Lex & Big Sandy-6n	61% 126	110	Commission tellus, or Tabal			Bich. & Danv.—Cons., g., 6s Debenture 6s, 1027. Atl. & Ch.—1st, pr., 7s., '97		110
6s, gold, series B., 6s, carreacy, 1918	19081	784	30 4	2d, extended, 5a, 1919.	115		1st, Extension, 6s, 1927 St. L. & Cairo—4s, guar. Morgan's La. & T.—1st, 6s	1034	734	Scioto Val.—Int. com 7n.		******
6s, gold, sories A., 6s, corrency, 1918 Morigage, 6s, 1911 Chee. O. H. W., 1	5-64.	954	100 98	Eric—lat, extended, 7a 2d, extended, 5a, 1919. 3d, extended, 4 5a, 1923. 4th, extended, 6a, 1920.	0119	1124	Int, 7n, 1918	120	115	Atl. & Ch.—lat, pr., 7s, '97 Incomes, 1900 Scloto Val.—lat, conn., 7s. St.Jo. & G'd In'd.—lat, 8s St. L. & Iron Mt.—lat, 7s. 2d, 7s, 1997.	107% 110	1124
Chic. & Alton-lat, 7 Binking fund, 6a, 1 La. & Mo. Bivla	903	123	116	6th, 7a, 1888		135	Verb Charl Act V 2-4 7-1		30 5		113	116
2d. 7a. 1909		120	1314	Reorg., lattien, 6a, 1908	******	117	Dah come artd to	1024		Cairo & Fulton—1st, 7a. Cairo Ark. & T.—1at, 7a Gen. r'y & l.gr.—5a, 1031 St. L. Alton & T. H.—1st, 7a	1134	90
St. L. Jack, & Chic. lat, guar. (561), 7	70,'91	120	131.4	Consol. gold, 6s, 1935.		1234	N.Y.C.& 11.—1nt, op., 7n Deb., 5n, 1904	*	38 103	Gen. r'y & l.gr5a, 1931 8t. L. Alton & T. H1st. 7a	115	96
1st, guar. (564), 7 2d, (360), 7s, 189 2d, guar. (188), 7 Mas. R. Brigo-lai,	a, '9H	200	194	Consol. gold, 6a, 1945. B. N. Y. & E. 1st, 7a, 1916 N. Y. L. E. & W. N. W. 2dda			N.Y.C.& II.—1st, op., 7s Pob., 5s, 1904	12534	26 4	2d, pref., 7s, 1894 2d, lacome, 7s, 1894	111	108
			133			400 8	O. I. C. C. N. — (100 100. 13111)	80	60 4	Heilev. & So. III.—Int. 8a Believ. & Car.—Int. 8n, 32 St. P. Minn. & Man.—Ist. 7n	110	118
6a, einking fund, 1: 6a, debeatures, 191	3	1134	107	Collat Trust, ds, 1922 Fund coup., 5s, 1969, Boff det, W.—M. 5s, 1908 Ev. & T. H.—Ist, cons., 6s	485		N. Y. A. N. Fort'd lat 7a	00 %	81	20, 00, 1909	113	120
Binking fund, 64,	1919		1024	Mt. Vern'n-lat, cons., 6a Mt. Vern'n-lat, ca. 1923 Evans. & Indps.—lat cons	1175	112	N.Y.C.&St. L.—1ai6a1921		20 95		122	120
Denver Div.—4s, 19 Plain 4s, 1921	923	97	99	Fl'an P. Marq M. Se, 1920	120	122	Trust Co. receipts 2d. Ss. 1923		95%	Datota Ext.—08, 1910. 1st consol., 6s, cp., 1913. Min's Un.—1st, 6s, 1922. 8t, P. & Dul.—1st, 5s, 1931. So, Car. R'y—1st, 6s, 1920. 2d, 8s, 1921.	112	
Plain 4s, 1921 C.R. I. & P.—da, op., 1 Ext. & Col., 5s, 199 Wook, & Des M.—1	34	109	1104	PtttP.Marq.—M.6a,1920 Pt.W.& Den.C.—Int.6a Hallfar. & H.Ant.—Int,6a		85	N. Y. Busq. & Wlat. Gat		08 ¹ 4	So. Car. R'y-1st, 6s, 1920 2d, 6s, 1931	77 4	1104
Cont. of N. J.—lat. 7 lat.com.assept 7s.	a, '90	110	113	21.7a, 1906			Prost Co. receipts. 2d. 8a, 1923 N. Y. Ont. & W.—lat. g., 8a. N. Y. Suaq. & W.—lat. 6a, Debenture, 6a, 1897) Mailand of N. J.—lat. 8a, V. N. L. Suan, 1887		65	2d, 6s, 1931	36	80 30
Cerv., seenlied, 7s.	1902	114	1163	2d, 6a, 1931	1224			115 1	16		100	78
Conv., seconted, 7a, Adjustment, 7a, 11i Conv. delient., 6a, 1 Loh.& W. H.—Con. g	9004	#6 %	874	Gold, be, 1923	100	1014	N. Pac.—O. L. gr., lat. ep., 6a Gen., 2d, gold, 6a, 1933. James Eliv. Val.—lat. 6a		00 4 07 4	lat, 7a, 1911	95	80 97
Am. If Kee Imp 04,	1921		101	Hand St. JCon. 6a, 1911 Hand, Bridge Co1st. 6a.	110	112	N.O. Pac lat 6a # 19901		10			034
Chie. Mil. & St. P.— 1st, 8s, P. D., 1898 2d, 7 3-10s, P. D., 1	Section 1	1265	134	H.& Fax.C.—1st M.L.,7st 1st, Western Div., 7st., 1st, Waco & No., 7st	103	107	Nort.& W Gen., 8s, 1031	112 .		Tex. & N. O.—Int, 7n, 1903	123].	08
1at, 7a, 5 g., R. D., 1at, La C. Div., 7a, 1at, 1. & M., 7a, 145 lat, 1. & D., 7a, 149		1.6(1)	1174			93			987	Va Mid M Inc Ca 1007		93
181, I. & M., 7a, 140	97	121	1225	General, 6a, 1921. 1100a. E. & W. Tax. — 1st. 7a 111. Con. — 1st g. 4a, 1951.	88 108	91	URIL OF LAKE UIL - INLUN.	104 410		Wab.St. Lat Pac.—Gon.6s Trust Co. receipts	62 -	65 89 4
Int. C. & M., 7a, 19 Connol 7a 1905	V3	121	1314	Mari I Mar Con de 1 MON	1	00%	Olito & Miss.—Cons. s.f.7s Consolidated 7s, 1898 2d, consolidated, 7s, 1911		20	Chic. Div.—6s, 1910 Hav. Div.—6s, 1910 Ind'polls Div.—6s, 1921.		70
int, I. & D., 7a, 189 Int, C. & M., 7a, 199 Connol, 7a, 1905 Int, 7a, I. & D. Ext. Int, 8. W. Hv., 6a, I Int, 5a, LaC. & Dav. Int, 8 Minn, Div. 6a	1908	1204	183	Middle Div.—Reg., 5a., C.St. L.& N.O.—Ten L. 7a 1al, cousel, 7a, 1997. 2d, 6a, 1997. tiold, 5a, 1951. Dub. & S. C.—2d Div., 7a	109		bat Springfield Div., 7s lat, general, 5s, 1932		90	Detroit Div.—6s, 1921.	83	84
let, Se, LaC.& Dav.	1910	1074	119	1al counci., 7a, 1897		****	Oblo So.—Int. 6a, 1921 Oregina Cal.—Int.6a, 1921		03	Wabash-Mort., 7s, 1909		85 12
1st, S. Minn. Div., 6s, 1st, H. & D., 7s, 19 Chic. & Pac. Div., 6s.	1910	126	1275	Dub. & S. C. 2d Div. 7e	115			99 Tn 1	00 91 %	1nt, 8t. L. Div., 7n, '89.	105 2 1	074
Chic.4 Pac. lity., 6e, lat. Chic.4 P. W., 5a, Min'l Pt. 14v., 5a, 1	1921	1064	1074	Cod. F. & Minn.—1st, 7st ind. Bl.&W.—1st, prof., 7st 1st, 5-5s, 1969	iiii.	16	Oregon Imp. Co.—1st, 6s. Oreg'n Rit. & Nav.—1st, 6s. Debenture, 7s. 1887 Consol., 6s. 1925	110 1	115	Equip't hds., 7s, '83.	90	94
C.A. J. MIND DIV NO	52 2 3 7 7	108	1000	1 at, 5 6a, 1909	75		Consol., Ss. 1925	1	05	Gt. West'n-1st, 7s,'88	110 4 1	.12
Wis. & Min. Div., ba. Terminal ba, 1914. Fargo & No. 5a, Assa Chic. & Northwest.—	2., 24	101	105	Essenting Hilly no. 1921	90	93	Peoria Dec. & Ev 1at. 6a.	110	15	Detroit Div.—88, 1921 Cairo Div.—58, 1921 Wabbash—Mort., 78, 1999 Tol.& W.—1st, ext., 78 1st, 8t. I Div., 78, '80. 2d, ext., 78, 1893 Equip't hds., 78, '83 Consol. conv., 78, 1997 Gt. West: 26, 78, 1898 2d, 78, 1893 Q.& Tol.—1st, 78, 1890 Han.& Naplos—1st, 78.	95	
		140	1	Indianap D.&Spr.—1st,7s Int.&Gt. No.—1st,6s,gold Coupon, 6s, 1909.	118	V2 []	Pacific RR. U'n-Ist,6s	111		Ill & So In _ let or Se	1131	
Coupon, gold, 7a, 15 Regist'd, gold, 7a, 1 Hisking land, 5a, 15	903.	132	1337 ₈	Coupon, 6e, 1909 Ken, Cent.—Stmpd. 4.p.c. Kuoxv. & O.—1st, 6s, 1925	1	79	Cen. Pac.—Gold, Sn	1:1	144	Clar'de Br.—6s. 1019	74 1.,	994
Minking Inno. oc. 13	#7,855 I	1074	1094	Lake Shore & Mich.So.— Cleve. P. & A., 7a. Buff.& Eric.—New bda,7a.		25	Cal. & Oregon—lat, 6a Cal. & Or.—Ber. B., 6a.	101		No. Minnouri-lat. 7a.		024s 164s
Sink'g fit., deb., 5a, 1 25 years deb., 5a, 15 Escanaba & L.S.—1	933.	109 %	100	Buff.& Eric-New bda,7a * Kal. & W. Pigeon-lat.			West Pag-Bonds, 6s.	111		W.St.L.&P.—Iowadiv.,0s		
Dea M.A.MID'soI	46.7n	113		Kal. & W. Pigeon—lat Det. M. &T.—lat.7a,1906 f.ake Shore—Div. bonds			No. R'way (Cal.)—lat.6s	111 1	22 11 a	West Shore-lat. gpar. 4al	01% 1	017 ₄ 22
Town Williams	Ma 10	1265		Connel raw let 7a		29 4	So. Pac. of Ariz.—Ist, Sa.	1004		Weet, Un, Tel.—7s, 1900 7s, 1900, reg N.W. Telegraph.—7s, 1904 Mut. Un, Tel.—8. fd. 0s, 1911		06
Peninaula—lat, con Chic.& Milw'kee—l Win. & Nt. P.—lat, 7 2d, 7a, 1007 Mil.& Mad.—lat.6a,	a,'87	101		UODAGL, COUD., 241, 78, .	123 123 1034	024	Union Pacific-let Se	115% 1	0000 1	COLC. OR IT. CO. — I GL. COD. UNI		82 95
Mil. & Mal lal. 64,	1905	164		MahoningConiRlnt,5n Long let. RRlnt,7n,'98	1034	1412	Reg., Sc. 1803	1	20			98
North III - let Sa. 1	910	111					Do 6a 1907		a a call	Income Honds.	000	201
E1.01.01.00 Dell'o - 1.00 7 a	A 271	125		N.Y.R.&M.Blate.gos		15	1st, 6s, 1896	111 111 116 ₂ 1	9	(Interest payable (fearned.) Atl. & Pac.—Inc., 1910 Chic. & E. Ill.—Incomo		234
Consol. 7s, 1914 Consol. sink. Id., 7s, 1 Hensral consol., 5s, 1	1931	04	105	N.C. A MOD - ILLEGA IVAN	103 1	037	lst, consot, de, 1919.	114	n	Br. Bay W. & St. P2d, Inc.	39 4	40
Chic. St. P. Min. & Gr Consol. 6a, 1930 O.St. P.& M.—Int6a,	1010				112 .	92	Rade, Pac.—181, 58, 75 1st, 6a, 1896		5	E.T. V. & Galac., Tr. rec. Gr. Bay W. & St. P2d, inc., Ind. Bl. & W Con., inc., 6s Ind's Dec. & Sprid - 2d, inc., Trust Co. receipts		34
24 0. W 10 - 1 01. 64 1	93(4)	27 4		Pensacota DIV06,1920	90		Oreg. Short L.—Int. 64	102 10	7 m "W	DOLL OF 11 HWORD! COMP. OUT		25
8t. P.AN.C.—Int. 6a, 103. Chic.d. R. Ill.—Int. a.f. Connol., Int., 6a, 193	cur.	103	118	2d, 34, 1980	50		Exten., 1st. 7s. 1909	1124	3 %	Lake E & W.—1nc., 7s, '99' . Sand'ky Div.—1nc., 1920 - Lat Ri & Man., Inc., 7s, '99' .		
Chic. W. Ind Int. of	I. Se.		101	Louisy C. & L. 60 1931			Pac of Molat Sa	124 115	5	Sand'ky Div.—Inc., 1920 - Laf. Bl. & Mun.—Inc., 7s, '90 - Mil. La Sh. & W.—Incomes '. Mob. & O.—Ist.prf., deben.	58 8	10
Chie, 4 Ht.L. latte.	1915		*****	Trust bonds, 6s, 1922 10-40, 6s, 1924 Pens, & At.—Ist, 6s, gold	103 5 1	037	2d, 7s, 1891.	103 1 ₀ 10 100 1	0	2d, prof., debentures	30 3	34
Collegitteen Intt a.	19161	1:0				88 95	COM. ETABLIA CT. 1591995	114	610	N. Y. Lake E. & W Icc. 68	8	30
24, 6s, 1926	t. 5a		88	Handneky Div64,1919		90		1034		Peoria D. & Ev.—10c., 1920	78 2 7	16 h
Mortgage, 7s. 19 V	., 72	38	140	Cone, gold, 6a, 1916	105 1	11½ 97%	Gen. mort., 6s, 1931 8p, Pac. of Mo.—1st.6s*	108 \ 10 102 \ 1.	9	Ryangy, Div.—Inc., 1920	72 7	1819
Morris & Essex-1	11.7n	181	143	Randneky Div.—6s, 1919. Lat. Bl. & M.—1st, 6s, 1919. Louis v. N. Alb. & C.—1st, 6s, Come, gold, 6s, 1916 Lou, N. O. & Tex.—1st, 5s Manbat, B'ch Co.—7s, 1909. Manbat, B'ch Co.—7s, 1909.	92		Ft B.&V.B.Bglat.6a .	11	0	tome W. & Og Inc., 7s. *.	24 2	00
Col. H. Val. & Tol.—is tem. M. gold, 6s, 18 Dol. L. & W.—Iscary Mortgage, 7s, 1997. Myrt. Ring. & W. Y.—i Morris & Essex—is 2d, 7s, 1996. Ronds, 7s, 1996. Isl. ovo. grar, 18 S. Y. Lack. & W.—Is Construction, 5s.		1125		Mem.&Chas,~6s,gld,1924 Metun, Kley,—lat-6s,1908	1174	03 19	Tox. & Pac Lat. 6a. 19051			St. L.A.&T.II.—Div.bds	4	0
7s of 1871, 1981.			131	2d,de,1899. Mex. Cent.—let, 7s, 1911.	110 1	104	Consol., Un. 1905; Income & id. gr.—reg. Rio U., Sa, Ang. ep. on	71	5	St. Jo, & G'd Isl.—2d, Inc. Free List. Jaly. II. & II. & Isl. 7s, '89 °1 efferson R II.—1st, 7s, '89 °1 N. I. South'n, lat. gua. 6s'29 °	76	
Construction, Sn.	ne,64 -1	284	109%	Ist. M., 7s, ax-ep., 6,7, 48			Rio ()., 6s, Aug. ep. op Do ex Aug. ep. Gen. m. & tor. 6s Tr.r.	57	934	reuerson KR.—1st, 7s,'89,*1 N.J.Bouth'n,lnt.gua.6s'99	99% 10	12
	*	No pr	rices F	riday these are latest quot		made		1 Cour				

New York Local Securities.

<u>r</u>	TON	IUIA	LIOC	ar Decurrence			
			11	Insurance St	ook l	Lint.	
Bank Stoc	k Li	st.	1	[Prices by E. S. Bail	ley, 51	2 Pin	8 St.]
						DDI	CE.
COMPANIES.		PRI	CK.	11		PKI	C.Re.
Marked thus (*) are	Dar			COMPANIES.	Par.	Bid.	Ask.
not National.	T shy .	Bid.	Ask.			Dit.	ABA.
2001100102011		1.00			50	155	160
America*	100	173		Amer. Exchange	100	90	97
Amsr. Exchange	100 25	250		ROWATY	20	145	150
Broadway	25	155		Broadway	25	170	177
Central	100	120		Brook vn	17	175	185 120
Chase	100	200		Citizons'	20	116	120
Chatham	100	3000		Clinton	100	117	125
Chemical	25	120		Ciinton	50	30	35
City		285		Continental	11400	215	225
Commerce	100	1712		Eagle. Empire City	40	85	90
Continental		115		Exchange	30	95	103
Corn Exchange* East River		120		Exchange Farragut	50	120	125
Eleventh Ward*		110		Firemen's	17	90	100
Fifth Avenus*	100	700		German-American .	100	250 135	280 140
First	100	1050	137	GermaniaGlobe	50	110	117
Fourth	100	115		Granwich	25	215	230
Fulton	50	195		Greenwich	100	70	75
Garneld		150	108	Hamilton	1 15	110	114
Garneld	75	104		Hanover	50	134	150
Germania*	100	105		Home	40	75	80
Greenwich*	100	150		Jefferson		118	125
Imp. & Traders'		290		Jefferson Kings C'nty (Bkn.).	20	210	220
Irving	50	136	140	Knickerbocker	30	87	95 95
Leather Manui're'	100	155	160	Long Isl'd (B'klyn) Manufao. & Bnild	100	116	120
Manhattan*	100	158	165	Mach & Traders'	25	5	15
Market	25		165	Mech. & Traders' Mechanics' (Bklyn)	50	80	90
Mechanics'& Trads'	25	130		Mercantile	1 00	60	65
Mercantile	100	128		Merchants'	50	110	100
Merchants' Exch	50	104		Nassan (Bklyn.)	50	140	150
Metropolitan	100	61		Nassan (Bklyn.) National	374	87	95
Neggons	1 50	130		N. Y. Equitable N. Y. Fire	. 35	155	165
New York	100	196	262	N. Y. Fire	100	150	90
NOW YORK COunty .	100	1115	122	Nisgara	. 1 25	100	105
New York New York County N. Y. Nat. Exch Ninth	100	120		Pacific	25	160	166
NOTED ABSCIOS.	. 10	125		Pacific	. 100	100	105
North River* Oriental*	30	125		Pater Cooper	. 20	150	160
Pacific*	25	150	160	Paople's	50	137	141
Park	100	164	167	Rutger's	. 25	120	125
People's* Phenix	25	140		Standard	. 50	100	105
Phenix	. 20	108 126	3 20	Phenix	100	66	80 70
Republic	100	117	130 125		25	110	117
Savanth Ward	100	1074	2	Stnyvesant United States	25 25 10	135	140
36cond	_1 100	230		Westchester		125	135
Shoe & Leather State of New York	100	136			. 50	236	245
State of New York	* 100				1		
Third. Tradeemen's	100						
United States	100			fi .	1		
- Day out to see out a see of	-1 -00	1]	ll .	3	ı	1

Gas and City Railroad Stocks and Bonds.
[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 49 Wall Street.]

GAS COMPANIES.	Par.	Amonnt.	P. riod	Rate	Date.	Bld.	Ask.
Brooklyn Gas-Light	25	2,000,000	Vala	5	May 5,'86	113	114
Citizens' Gas-L. (Bklyn)		1,200,000			Juy1, '86		72
Bonds	1,000	250,000		5		104	107
Consolidated Gas	100	35,430,000		13	Jn's 15,'86	80	81
Jersey City & Hoboken.	20	756,000			May 1,'86		
Metropolitan-Bonds	1,000	700,000	F.& A.			1114	117
Matnai (N. Y.)	100	8,500,000			July 10,'86		
Bonds	1,000	1,500,000		3	1902	103	105
Nassau (Bklyn.)	25	1.000,000			July 1,'86		115
Scrip	Var'e	700,000			May 1, '86		102
People's (Bklyn.)	10	1,000,000			Ju'e 15, 86		72
Bonds	1,000		M.&N.	133	May 1,86	102	104
Bonds	Var's		A. & O.	13	Apr. 1.'80	100	100
Williamsburg	50	1,000,000			Apr.20,'86		135
Bonds	1,000	1,000,000		3	1900 July 1,'86	112	115
Matropolitan (Bklyn.)	100	1,000,000	M.&N.			105	110
Municipal—Bonds	1,000			3 2	July15,'86		152
Fulton Municipal	100	3,000,000	J. & J.		1900	105	109
Equitable	100	2,000,000			Apr. 1, '86		120
Bonds	1.000	1.000.000				110	113
	1 -1000	,000,000	12000	-		1=	

[Quotations by H. L. GEANT, Broker, 145 Broadway.]

Bl'oker St.& Fult.F.—Stk	100	900,000	J. & J.	34	July, 1886	28	30
1st mort	1.000	700,000		7	July, 1900	114	120
Br'dway & 7th Av St'k.	100	2.100.000		3	Jan., 1886	210	215
let mort	1,000	1,500,000			Juns.1904		109
2d mort	1.000	500,000		5	1914	107	1084
B'way Surface bde.guar.	1.000	1,500,000	J. & J.	5	1924		100
Bonds gnar	1,000	1,000,000		5	1905		100
Brookiyn City-Stock	10	2,000,000		2	Ang., 1886	185	192
1st mort	1,000	800,000		5	Jan., 1902	106	110
Bklyn. Crosstown-Stock	100	200,000		4	Jan., 1902 Apr., 1886	150	160
Ist mort, honds	1.000	400,000	J. & J.	7	Jan., 1888	105	112
Bushw'kAv. (Bkin)-St'k	100	500,000		2	Ang., 1886	140	150
Central Crosstown-Stk.	100	800,000			July, 1886		185
1st mort	1,000	250,000		6	Nov.,1922	118	125
Cant. Pk. N. & E. Riv Stk	100	1.800,000	QJ.	139	July, 1886		135
Consol, mort. bonds	1,000	1,200,000	J. & D.	.7	Dec., 1902	120	125
Ohrist'ph'r&10th St-Stk	100	650,000	QP.	13	Ang., 1886	130	135
Bonds	1.000	250,0001	A. & O.	7	Oct., 1898	110	118
DryDk.E.B.& Bat'y-Stk	100	1,200,000	QF.	2	Aug., 1886		175
1st mort., consol	500 &c.	900,000	J. & D.	7	June, '93	113	115
Serip	100	1,200,000	F.& A.	ਚੋ	Feh., 1914	105	107
Eighth AvStock	100	1,000,000	QJ.	2	July, 1886	200	215
Sorip	100	1,000,000		8	Feb., 1914	107	110
42d & Gr'nd St.F'ry-Stk	100	748,000		8	Aug., 1886	225	245
1st mort	1.000	236,000	A. & O.	7	April, '93		117
42d St. Manh. & St. N. Ave		2,500,000			******	39	41
1st mort	1,000	1,200,000		8	1910	109	112
2d mort., income	1,000	1,600,000		6	1915	58	6212
Honst. W.St.&P.F'y-Stk	100	250,000	QF.	2	Feb., 1886		135
1st mort	500	500,000		7	1894	113	118
Ninth Ave	100	800,000		3		120	130
econd AvStock	100	1,862,000		5	July, 1886		200
1st mort	1,000	400,000			1910	106	108
Consol	1,000	1,050,000			May, '88	105	
Sixth AvStock	100	1,500,000			Aug., '88	212	220
lat more	1 1.000	500,000			Joly, '90	110	115
Third AvStock	100	2,000,000		4	Feb., '86		360
Bonds	1,000	2,000,000				111.	113
I wanty-third St Stock.	100	600,000			May, '86	255	265
1st mort	1,000	250,000	M. &N.	7	May, '93	112	114

^{*} This column shows last dividend on stocks, but date of maturity of bonds

Quotations in Boston, Philadelphia and Baltimore.

N. Y. & New England		Quotations in Be	ston,	Phi	la	delphia	and	Baltic	nore	
Attent. & Toppelson. Althor. & Toppelson.	-	SECURITIES.	Bid.	Ask.	1				Bid.	Ask
49. Cone, 6 p. p. et 7 et 200 cone, 6 p. et 200 co	-				E				110 .	
49. Cone, 6 p. p. et 7 et 200 cone, 6 p. et 200 co	A	tch. & Topska—1st, 7s Lsud grant, 7s	\$	1264	10	2d, 7s, 190	Phil.—	101,64		
49. Cone, 6 p. p. et 7 et 200 cone, 6 p. et 200 co		Guaranteed, 7s Plain, 5s	8	983		Cons. 6s, I	1922	an Oa		
49. Cone, 6 p. p. et 7 et 200 cone, 6 p. et 200 co		Mortgage, 4 28	- 1107	1003	Č	am. & Amb	oy—88	, c., 89	108	08
49. Cone, 6 p. p. et 7 et 200 cone, 6 p. et 200 co	E	Bur. & Mo. in Neb Ex't,6	8109	100 9	C	2d 8a 190	_lst,7	g.,'93		
Chic. R. C. & Westin-6s. 103. Jacomes B. C. Fort Not & G.—7s. 1100 E. City May & So.—6s. 1110 E. City Jawy & So.—6s. 1117 E. City Spide & Fam.—8s 111 E. C. Collet & Springs—5s 111 E. C.		48			II c	Cons., 6 p.	0 lst. 7s.	con. c.		*****
Chic. R. C. & Westin-6s. 103. Jacomes B. C. Fort Not & G.—7s. 1100 E. City May & So.—6s. 1110 E. City Jawy & So.—6s. 1117 E. City Spide & Fam.—8s 111 E. C. Collet & Springs—5s 111 E. C.	C	California So68	84	40	0	New 7s, re	Mid. 1s	t m.,0s	130	10312
Jacoms 15	Ö	hic. Burl. & No58 hic. K. C. & West'n-58	1004	10112	I	connect's 6	s, cp., 1 d Br	900-04 -1st,7s		
City Lawr. & So08. 112 City Lawr. & City Lawr. & City Lawr. City Lawr. & City, Lawr. & City Lawr. & City, L		Incomes	. 02		E	East Penn Easton&An	-1st, 7 ib'y-5	s, 1888 s, 1920	1152	11619
Norfolk & West. Gen. 68 113 1107 111	F	Frem.Elk II.&Mo.V6s. C. C. Fort Scott & G7	6 1119			5s, perpet	t-1st,e	8,1910		166
Norfolk & West. Gen. 68 113 1107 111	Ī	K. City Lawr. & So.—68. K. City St. Jo. & C. B.—7	s 127	111	İ	H.&B.T.—1	180,08, 8t,78,6	., 1890	113 .	
Norfolk & West. Gen. 68 113 1107 111	I	C.C. Clint. & Springs.—5	8 3114	105	ļ	thaca&Ath	.—lst,	gld.,7s		
Norfolk & West. Gen. 68 113 1107 111	J.	Mar. H. & Ont.—1925, 68	373	98		2d, 7s, reg	.,1910	1923	148	13812
Norfolk & West. Gen. 68 113 1107 111	ľ	Serin	. 37	8		N. O. Pao.	1st, 8s 2d. 7s.	, 1920. cp. '96.	1273	
Norfolk & West. Gen. 68 113 1107 111		Income.	. 86	8	11	Gen., 7s, 1	903 e 6s. ra	g		100
Oedenans. & L.Ch. = 6a. 1017 to Coms 1016 to 6a. 1018 110 to 100	١,	Nehenture, 10s N.Mex.& So.Pao78		1263	2	Norfolk & V N. R. Div.	Vest.	Gan6s	11449	116
Oedenans. & L.Ch. = 6a. 1017 to Coms 1016 to 6a. 1018 110 to 100	i	N. Y. & N. England-7s.	\$112	1281	- 2	N. Y. Phil. 6 Inc., 6s, 1	Nor	-1st, 6s	11078	11114
Atohison & Topeks 85°s 85°	1	2ds, 6s, Ogdensh. & L.Ch.—6s		108	2	Oli Creek— Pennsylv.—	lst, 6s, Gen.,	coup	137	139
Atohison & Topeks 85°s 85°		Const lid ited 6s	*18100	101		Gen., 6s, Cons., 6s,	reg., 19	905	128	
Atohison & Topeks 85°s 85°		Pueblo & Ark. Val.—7e. Rntland—1st 6s	. è	1101	2	Cons., 5s,	reg., 1	919	112	
Atohison & Topeks 85°s 85°	1	Sonora—78	98	100		7,1908	_1++ 6	8 OD 197	131	185
Conv. Add. Scrip. (35-38) 62		20 301103		. 45		Phil & Erie	-1st.7	a,cp.'88		107
Conv. Add. Scrip. (35-38) 62	1	Atchisen & Topeks	. 85 ¹		4	Cons., 58,	1920.	Ylat	114	
Conv. Add. Scrip. (35-38) 62	1	Boston & Lowell	196	131 198		Phil. & R	18t,68	,1910 p1910	125	
Conv. Add. Scrip. (35-38) 62	1	Boston & Providence Boston Con. & M., pref	192			2d, 7s, cor Cons., 7s,	ip.& re	g.,1893 911	12812	
Conv. Add. Scrip. (35-38) 62		Boston Revere B. & Lyn California Southern	n 135			Cons., 7s, Cons., 8s,	coup.,	1911 .C.1911	128	
Conv. Add. Scrip. (35-38) 62	1	Central of Massachusst Preferred	24	28		Imp., 6s, Gan., 6s,	g., con	p., 1897 p., 1908	100	
Conv. Add. Scrip. (35-38) 62		Cheshire, preterred Chic. & East'n Illinois.			-	Gen., 7s, Gen., 6s,	conp., l scrip. (908. ,,cp.'85		
Constignt & Cla. 18	l	Chie. Burl. & North'n Chie. & West Michigan	13			Perk., sci Income, 7	e, cou	.,cp., es	52	
Connectiont River	l		- 18	1 .	"	Conv. Ad.	latear.	0.,1922		62
Det. Lansing & No. 165 814 82 Filth Wile Ass. 1 7s. 120 122 122 125 1	۱	Col. Springf. & Cla				Cons. 58, Debentui	e conp	18931	32	
Det. Lansing & No. 165 814 82 Filth Wile Ass. 1 7s. 120 122 122 125 1	н	Concord River				Conv. 76,	cp.off.	Jan., 85		5
Testerred		Dat' Panama or year by		109		Phil. Wil. &	Balt	48,tr.c1 -78	ð120	103
Testerred	ı	Fitchburg		$\frac{127}{20}$		Pitts. Titu	8. & B	-7s,cp.	35	
Testerred	1	Preferred	y 66	63	<u>ئ</u>	Sunbury &	Erle-	lst, 78.		10834
Kan. C. Springt, & Mem.		Kan. C. Clin. & Springs Kau. City Ft. S. & Gulf	,q 5		H	2d, 6s, 19 Syr.Gen.&	38 Corn	-1st, 7s.	101	102
Preferred	1	I toloilou.	122	. 57		Consol.,	.—16t, is, 190	5	2 5 5 5 34	
Preferred				122		Union & T	J.—Coi	18.68,'94		
Professed Prof		Preferred	6	. 86 L 6	- 41	Cons. 6s,	gold,	1908	102	
Professed Prof	١	Nashua & Lowell	41	41	1	Warren &	F.—1s	78, '98	113	
Professed Prof		Preferred	*136			W.Jersev-	-1st,6	s, cp.,'96	116	
Professed Prof	1	Norwich & Worcester	ln			Cons. 6s, W.Jersey	1909	1st,Cs,C.	1074	109
Preferred	J	Old Colony Ports	m. 173		•••	Western P 6s, P. B.,	enn.—	6s, conp.	108	******
Canden & Atlantic	1		y . 86	33	-	Gen., 7e, CANA	L BOL	1901 NDS.	*****	
Canden & Atlantic	1	Preferred		9	70	Chas. & De Lehigh Na	v.—68,	rag.,'84.	113	
Canden & Atlantic	1		ð	30		Cons., 78	, reg.,	1911	130	88
Canden & Atlantic	-	PHILADELPHIA				Schnylk. I	VBV.—]	st,68,rg.		
Canden & Atlantic		Bnff. N.Y. & Phil., ass.	pd			BAL	FIMO	RE.		
2d preferred 41 49 49 Central Ohio—Com 50 51 52 51 52 51 52 54 51 52 54 54 54 54 54 54 54		Camden & Atlantic	18	49	20	Atianta &	Charle & Ohle	otta100	150	98
Elmira & Williamsport String Preferred Huntingd'in & Broad Top Preferred 125 k Lebigh Valley 57 k 125 k Atlanta & Charl1st. 124 125 k Lebigh Valley 57 k 106 k 108 k 108 108 k		Catawissa—lst prefer	8d 57	2 58		1st pref.			132 125	
Elmira & Williamsport String Preferred Huntingd'in & Broad Top Preferred 125 k Lebigh Valley 57 k 125 k Atlanta & Charl1st. 124 125 k Lebigh Valley 57 k 106 k 108 k 108 108 k		Delaware & Bound Bro	ok 148			Parkers Central Ol	burg B	r50 m50	511	
Preferred 27.4 Atlanta & Charl.—18t. 124 1254 Lohigh Valley 27.5 1 10. 3 10. 3 10. 3 1		Eimira & Williamspor				Pref Western I	Maryla	nd50	54	
Preferred. Little Schuylkill. Little Schuylkill. Minchill & Sch. Haven. 82		Huntingd'u & Broad T	op	12	314	Atlanta &	Charl.	-18b	124	
Little Schuylkill		Praiarran		12		Ino	& Ohi	0-48	108	
West Jersey & Atlantio. CANAL STOCKS. Lehigh Navigation. Schnylkili Nav. pref. RAILROAD BONDS. Allegh. Val.—7 3-10e, '96' 121's 122's 7e, E. srt. 1910. Ino. 7e, snd., conp., '94' 22's 24' Balt. & O.E. Side—Certs. Brivid's Del.—1st,8e,1902 120' 3d, 6e, 1887. Seli's Gap. 1et, 7s, 1893 1214's 114's 1et, G.E. Allegh. Seli's Gap. 1et, 7s, 1893 121's 114's 1		Minehill & Sch. Haven	83	232 65	332	Charl. Col	. & AT	g.—1st	114	
West Jersey & Atlantio. CANAL STOCKS. Lehigh Navigation. Schnylkili Nav. pref. RAILROAD BONDS. Allegh. Val.—7 3-10e, '96' 121's 122's 7e, E. srt. 1910. Ino. 7e, snd., conp., '94' 22's 24' Balt. & O.E. Side—Certs. Brivid's Del.—1st,8e,1902 120' 3d, 6e, 1887. Seli's Gap. 1et, 7s, 1893 1214's 114's 1et, G.E. Allegh. Seli's Gap. 1et, 7s, 1893 121's 114's 1		Northern Central	7	79	3 %	Cin. Wash	. & Ba	lt.—1 ets.	1043	69
West Jersey & Atlantio. CANAL STOCKS. Lehigh Navigation. Schnylkili Nav. pref. RAILROAD BONDS. Allegh. Val.—7 3-10e, '96' 121's 122's 7e, E. srt. 1910. Ino. 7e, snd., conp., '94' 22's 24' Balt. & O.E. Side—Certs. Brivid's Del.—1st,8e,1902 120' 3d, 6e, 1887. Seli's Gap. 1et, 7s, 1893 1214's 114's 1et, G.E. Allegh. Seli's Gap. 1et, 7s, 1893 121's 114's 1		Pennsylvania	5 82			let Ino.	, 58, 19	31	193	
West Jersey & Atlantio. CANAL STOCKS. Lehigh Navigation. Schnylkili Nav. pref. RAILROAD BONDS. Allegh. Val.—7 3-10e, '96' 121's 122's 7e, E. srt. 1910. Ino. 7e, snd., conp., '94' 22's 24' Balt. & O.E. Side—Certs. Brivid's Del.—1st,8e,1902 120' 3d, 6e, 1887. Seli's Gap. 1et, 7s, 1893 1214's 114's 1et, G.E. Allegh. Seli's Gap. 1et, 7s, 1893 121's 114's 1		Phila Ger. & Norristo	wn 120	9		Columbia	& Gres	nv.—18te		1027
West Jersey & Atlantio. CANAL STOCKS. Lehigh Navigation. Schnylkili Nav. pref. RAILROAD BONDS. Allegh. Val.—7 3-10e, '96' 121's 122's 7e, E. srt. 1910. Ino. 7e, snd., conp., '94' 22's 24' Balt. & O.E. Side—Certs. Brivid's Del.—1st,8e,1902 120' 3d, 6e, 1887. Seli's Gap. 1et, 7s, 1893 1214's 114's 1et, G.E. Allegh. Seli's Gap. 1et, 7s, 1893 121's 114's 1		Phila. & Reading Phila. Wilm. & Balt	§1:		•••	No. Cantr 6s, 1900	al-412	8, J, & J. O	123	
West Jersey & Atlantio. CANAL STOCKS. Lehigh Navigation. Schnylkili Nav. pref. RAILROAD BONDS. Allegh. Val.—7 3-10e, '96' 121's 122's 7e, E. srt. 1910. Ino. 7e, snd., conp., '94' 22's 24' Balt. & O.E. Side—Certs. Brivid's Del.—1st,8e,1902 120' 3d, 6e, 1887. Seli's Gap. 1et, 7s, 1893 1214's 114's 1et, G.E. Allegh. Seli's Gap. 1et, 7s, 1893 121's 114's 1	2	United N. J. Companie West Jersey.	8 22	0 8 % 59	<u></u>	6s, gold. 5s, Serie	1900,	J.&J		. 1282
78, E. sxt., 1910		West Jersey & Atlant CANAL STOCKS.	10 4	8 4	812	5s, Serie Pitteb.&C	on'alla	.—7sJ&J		124 2
78, E. sxt., 1910		Lehigh Navigation Schnylkili Nav., pref.	25			Union RE Canton	endors	ed		118
18, E. S. L., 1810 124 124 124 124 125, 185, 5 125 126 12		RAILROAD BOND Allegh. Val.—7 3-10s,	283 12	13, 12	21.	Virginia d	a let	g T 6 T		
Bsit & Charlet Ballet B		7s, E. sxt., 1910 Inc. 7s, and., conp.,	'84 2	24 2	4	2d, prei	, J. &	Co. J. & I		1024
Sell's (Jap - let, 7s, 1893 114 Will & Wellon - 5s 1st, 6s, 1905 7s 7s 7s 4 4 4 4 4 4 4 4 4		Bsivid's Del.—1st,6s,1	902 12	0	•••	Se, 3d, g	uar., J	. & J 68		118
*Ex-dividend. Per share. In default. Last price this week		Bell'e Gap—let, 7s, 18	93.	11	4 29	Wil. & W	erann-	-5a		
	-	*E'x-dividend.	er shar							

RAILROAD EARNINGS.

	RAIL	ROAD E	ARNING	iS.	
	Latest 1	Earnings I	Reported.	Jan. 1 10	Latest Date.
ROADS.	Week or Me		1	-	1
			1885.	1886.	1885.
Atch. T. & S. F.	Yuna	8		\$	8
Sonors	Juno	22,216	1,218,779	2 6,941,369 142,499	7,227,259
Balt. & Potoma Buff.N.Y.& Phi Buff. Roch.Φ Bur.Ced.R.& No	June	108,450	1 1 1003 11.5	629,91	655,543
Buff. Roch & Pl	t latwkAug	59,700 30,724 50,677	51,100 24,858	1,558,83° 653,24	
Bur.Ced.R.& No	. latwkAug	50,677	45,42	1,526,043	1,683,724
Cairo V. & Chic Camden & Atl. Canadian Pacifi	June	14,838	9,830 50,398		
Canadian Pacifi	c 2d wk Aug.	203,000	175,000	5.566.342	2 4.621.463
Central Pacific	May	28,501 1,376,648	1,290,511	746.808 5.830,173	100.491
Central Iowa Central Pacific Chesap. & Ohio Ellis.Lex.&B.S Ches. O. & S. W Chicago & Alto Chic. & Atlanti	June	322,799	249,52 52,761	1,819,818	1,566,414
Ches. O. & 8. W	June	07,411 122,600	113,361	730,269	316.009 701,625
Chie, & Atlanti	e 2d wk Aug.	190,759	190,473		4,664,123
Chio. & Atlanti Chio. Burl. & Q Chio. & East. 11	Juse	2,148,532	1,932,485	11,523,359	12,372,968
Chio. Mil. & St. P	. 2d wk Aug.	39,493	33,996 375,730	997,690 13,504,000	920,921
Chic. & Northw	. 24wkAng.	497.800	390,000	13,862,599	13.546 692
Chie. Mil. & St. P Chie. & North w Ch.St. P. Mis. & O Chie. & W. Mich	letwkAus.	102,100 25,950	98,000 22,214	3,343,561 794,243	3,176,194
Cin. Ind. St. L. & C Cin. N. O. & T.P	dwkAug.	55,303 49,211 17,528	47,900 52,262	1,517,357	1,422,511
Ala. Gt. South	LISTWIKARW	17 504	15,095	645,061	605,697
N. Orl. & N. E. Vicksb. & Mer	letwkAug,	6,907	6,320		605,697 385,242 234,525
Vicks, 6h. & P Cin. Wash. & Bal	. l-twkAug.	6.810	4,689 28,720	234,512	191,495
Clev. A Kronick Co.	Illat wh Ang	43,502 -12,543	9,054	1,104,538 300,454	191,495 983,799 284,645
Clev. & Canton	July	32,680	24,024	193,422	A U U L STATE
Clev. & Canton Clev.Col.C.& Inc Col. & Cin. Mid Col. Hoek.V.&T	4th wk J'ly	309,324 10,830	264,032 5,550	1,483,487 168,772	1,348,478 102,888 1,257,266
Danbury & Nor	July	197,093 19,264	5,550 187,518 18,549	1,242,872	1,257,266
Daglond front's	June	14,083		99,670 103,632	94,853
Denv. & Rio Gr Denv. & R. G. W Des. Mo. & Ft. D Det. Lans'gh No E. Tenn. Va. & Ga	Jaly Jaly	133,937 85,400	127,067 86,205	3,760,091 552,939	3,539,235
Des. Mo. & Ft.D	latwkAug.	5,385	5.462 22,799	180 295	523,045 204,073
E.Tenn. Va. &Ga	Jano	22,036 320,398	274,476	712,053	689,578 1,892,225
		19,020	19.019	1,891,367	414.692
Plint & P. Marq Georgia Pacific.	July	34,061 57,665	83,477 42,452 274,359	1,249,057	1,120,667 339,956
Galf Col & 9 Po	Tule	329,120	274,339	9,447,960	8,516,152
Ill.Cont.(Ill.A.90)	2d wk Aug.	191,933 216,900	139,430 200,666	1,103,319 5,941,432	6.233.567
Dub. Asloux C.	Tilwk Ang.	2,800 17,500	1,899	5,941,432 97,819 523,747	73,909
DL Cout. (III. 480) Codar F. & 511n. Dub. & Sloux C. Ia. Falls & S. C.	2d wk Aug.	11.100	10 061	338,054	8,516,152 739,734 6,233,567 73,909 509,785 350,740 933,334 7,166,902
Total all lines.	2d wk Ang.	31,400 249,300	25,015	959,679	933,334 7,166,902
LEG. BLOOMS, & W.	ZOWKARZ I	60,627	61,243	6,904,112	1,341,634
R.C.FLS. & Oulf.	Ith wk J'ly	39,090	25,015 226,591 61,243 29,739 60,592	219,699	181,102 1,435,193
Kan. C. Sp. & M.	Ith wk J'ly	60,422 34,530 6,581	30,962	1,359,395 802,975 123,273	930,811
Kan. C. Sp. & M. Kan. C. Cl. & Sp. Lake E. & West.	2 wks Aug.	61.0971	39,186	123,273	******
		107,441 18,850 280,765	99,307 14,079 237,500 67,147 247,963	1,923,307	1,739,020
Louis Ev. delt. L. Louis v. de Nash v. Louis v. N. O. d. T. Maine Central	2dws Aug.	280,765	237,500	495,072 8,093,732	417,459 8,365,720
Maine Central .	June		247.865	731,477 1,363,259	8,365,720 533,229 1,293,707
Maine Central . Mar. Hough. & O. *Mexican Cent'l.	lelwkAue.	265,101 31,561 58,070		9-16-213	430,011
*Max.N all lines	Lister	130,230	58,994 111,873	2,240,394 191,072	2,265,893 915,914
Mil.L.Sh.& West. Milwaukee & No	2d wk Abg.	56,966 12,031	29,020	1,204,147	739,395
within why or or it	Juna	990 7000	139,593	360,012 687,770	811,135
Minn. & No. West.	June	7,171 22,949 117,698	31 553	217,151 180,891	284,602
Miss. & Tenu	lune	117.688	31,553 109,785 147,700	839,580	916,997
IN.Y.C.all.R	Ju y	179,130 2,677,626 1 11,701	147,700	1,080,502	1,027,218
N. Y. City & No.	W'kAug.14	11,701	9,181	328,565	259,495
N. Y. Pn. & O.	June	110001000	367,274	8,523,782 2,943,038	7,094,154 2,299,991
5N. Y. Ont & W	June	515,731 314,316 33,479	271,057	1,792,155	1,513,915 740,458
W.Y.Susq.A West	Jaly	97,841	100,694	781,698 601,623	596,812
5N.Y. Out. & W M.Y. Suaq. & West Northern Cent'l. Northern Pacine Oblo. & Miss.	June	133,949	110,757	1,820,634 2,582,100	1,535,184 2,597,771
Ohlo & Miss	2 wka Aug.	400,111	437,947	0.000.233	6,044,438
Ohio & Miss Ohio Bouthern. Oregon imp. Co.	July	193,052 34,906	160,326 25,054	2,271,829	2,180,541 226,830
Oregon Imp. Co.	dwk Ang	34,906 271,782 89,912	222,442 89,501	1,239,521 2,933,332	1,362,027 2,460,915
Or. Short Line	June	173.130	162,720	943,261	768,523
Peoria Dec. & Ev.	2d wk Aug.	19.583	17,674	23,250,164 449,129	21.319,598 414,458
Phila & Erio	Inne	332,392	260,943	1.667.710	1,482,199
Oregon Imp. Co. Oregon Imp. Co. Or. Short Line., Pennayivania Pennayivania Peoria Dee, & Ev. Phila. & Erio Phila. & Reading Do C. & Irou Richmid & Dany. Va. Mill'd Diy So. Car. Diy Col. & Lip Diy	IZHO	1,311,840 1	,320,096	6,433,069	12,710,204 6,636,122
Va. Midlid Die	July	271,400	272,277	2.160,699	2,127,850
So. Car. Div	July	125,784 46,700 27,700 42,368	130,570 45,982	811,529 423,505	827,022 425,006
West, No. C. Div	July	27,700 42,368	31,682 38,933	334,329 281,894	349,434 252,559
Va.Midl'd Div 80. Car. Div Col.&Gr.Div West.No.C.Div 180me Wat.& Og 8t.Jo. & Gd. ini 8t.L.Alton&T.H. Do Branches. 9t.L.&Sao.Fran. 8t.Paul&Duluth	June	232,101	140,410	1,053,186	252.559 749.605
St.L. AltonaT.H.	latwk Aug.	27,100	19,126 25,935	673,776	596,418 686,632
Bo Branches	1 stwk Ang.	27,108 13,710	11,736	401,003	414,340
8t.Paul&Duluth 8t.P.Min.s Mao.	2d wk Aug.	94,124	79,137 29,660	2,619,423 701,620	2,456,615 675,358
South Carolina	July	74,785	550,347	3,504,480	3,697,305
bo.Fac.Comply-			61,139	595,795	
Inuica West	Jane	48,710	225,587 43,479	1,233,339	1,393,660 287,813
Morgan's L&T Tex. & N. Orl. Tot. At 83 stem Tot. Pac. Sys. Total of all.	Juna	259.677	255,584	1,949,282	1,842.994
Tot. AL System	Jauo	605,760	73,720 629,037	450,919 4,022,258	449,349
Total of all	June 1	.995,960 I	.835,1521	0,736,10811	14,014,070
TATES & PANTA	3111.0	403,060	371,493	2 520 007!	2,165,431
Tex. & St. Lonie Union Pacific. Wab. St. L. & P. West Jersey.	latwkAue	22 436	23,473	852,731 1,600,687	519,225
Wab. St. L. & P.	2d wk Ang.	241,709	213,405	7,454,099	6,734,775
Wisconsin Centil	latwkAng.	263,921 1 241,709 115,340 23,744	22.317	818.401	519,225 11,224,530 6,754,775 510,704 857,144
* Marican cure		incinding			

* Masican currency. I incinding West Shore in 1886.

† Including since April in 1886 the new lessed read.

• Figures of carulaga for last year have been adjusted so as to make basis of comparison the same as this year.

| And branches.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending August 14, 1886:

W-1-		Aver	age Amount	ef—	
Banks.	Loans and Discounts.	Specia.	Legal Tenders.	Net Deposits other than U.S.	Circula-
Now York	33.05	. 8	. 8		2
New York	11,915,000 8,511,000	1,828,000	1,070,000	11,203,000	45,000
morchapta'	P.511,000 7.815.100	1,088 600	348,000 786,200	9,378,000 7,983,700	45,000
Medianica'	9.323.000 12.850.700	1,248,000	880.000	8,818,000	40,000
Phenix	2 800 000	1,088 600 1,248,000 1,330,830 217,000 3,373,100 317,700 7,54,700 10,161,000	880.000 913 100 481.000	11,094,500	
CITY	10,737,630	3.373.100	574,000	2,818,000 12,1×5,100	259,000
Tradesmen's	2.461.200	317,700	192,400	2,054,800	90,000
Chemical	18.987.000	10.181 000	574,000 192,400 154,000 896,700 350,000 898,900	1.837.100 22.930.800	********
Merchante' Exch.	3,049,000		350,000	8,360,500	78,200
Butchers' & Drov.	8,574 000	821,100 282,100	898,900	5,49H,400 1,H73,300	801,800
Mechanica' & Tr.	1,803,300	20 000	199,600	1,873,300	167,660
Greenwich	1,103,100 5,452,200 1,209,800	183,100 497,000	141,100	1,214,500	2,600
Leather Manufrs.	3,452,200	497.000	279.300	1,214,500 2,874,700	2,600 479,200 44,500
Seventh Ward.	3,551.800	336,600 325,800	80,400 413,500	3 349 700	
Americ'h Exch're.	18,328.000	3.485.000	1.129 000	14.811,000	*******
Broadway	19,199 500	2.293.700	1,847,200 292,700	1.157,100 3.362,700 14.511,000 14.539,700	934,800
	5,498 600 6,301,200	1.304.600	712,800	7 102 200	45,000 44,600
Pacific	3.451,000 7,484,100	422.600	209,400	2.771.500 7.727.700	1 .
Republic	7,484.100	1,606-600	357.7001	7.727.700	347,600
Peoplea'. North America	1.746.200	72H-900	543,200 235,800	2.187 700	45,000
North America	3.137.700	1 8 8 5 0 0 233 3 0 0	372,0001	4.815,400 2.187,700 3.495,200	
Hauover	4.430.000 1,746.200 3.137.700 9.754.100 8.214.000	2.703.400 416.000	1,016.400	11.491,400 3.122,000	180,000
Citisons'	2,840,300 2,578,700 3,214,700 1,877,700	891,700	334,800 280,300 316,400 191,200 141,400 537,000 335,000 874,200		811,500 199,500
	2.578.700	20%,9001	316.400	2,804,600 2,594,100 1,717,000 3,414,000 5,161,100 5,783,800 2,000,100	100 700
Market St. Nicholas	1 977 700	396.900 201.500	141,200	2.594,100	439,300
Shoe & Leather	8,147,000	419.000	537,000	3.418.000	442,100
Corn Exchange	6,000,000	620,800	385,000	5.161.100	
Oriental	4,915.600 2,040,000	180,000	300,000	5.788,300	99,000
Importors'& Trad.	20,208.600	3 619 700	2,281,000	32,628,300	982,500
Park North River	19.824.500	3,027,100 91,000	3.000,400	24.178,000	982,500 45,000
East River.	1,900.000	184,200	188.000 175,500	1,034,700	223,300
	1,199,700	2.968,000	1.454.200	17,510.000	180,000
Central National	9,004,000	1.255,000	082,000 251,000	9,502.000	139,500
Ninth National	5.414,100	857,000 1,01H,900	885 400	8.804,000 5,834,300	38,000
First National	19,527,300 5.131,600	3.729.400	1,081,100	19,707,100	45,000 280,100
Central National Second National Ninth National First National Third National N. Y. Nat. Exch.	5.131.600	881,300	869,000	5,4 40.8 0	
Bowery	2.339 100	160,000	408 200	1,272,600 2,342,800	179,400 223,900
Bowery N. Y. County German-Americ'n.	2.339.100	374,490 2d2,300 552,400 756,703	869,000 140,200 408,200 354,100 143,400 475,500 192,400 220,000 474,200 136,000	2,453,100	180,000
Chase National	2,860,710 3,408,900 3,495,500 2,313,800 2,258,200 4,089,900	242,300	143,400	2,297,9001	
Fifth Avenue	8,495,500	756.702	182,400	3.715.200	46,000
German Exch'nge.	2.313,800		820,000	3.715,200 2.801,000	*******
United States	2,259,200	164.400	474.200		45,000
Lincoln		164.400 901.600 523.800		4,278,500 8,093,000	44,500
Jarneld	1.561.400	276.800 271.400 652.100	1.28 8001	1.848.4001	45,000 134,200
Pitth National B'k of the Metrop	3,449,700	271.400	221,400 852,400	1,520,500	134,200
West Slile	1.516.5001	342.4001	521,300	2.155.806	
Seaboard	2,055,800	217,0001	323,700	1,520,500 4,183,700 2,155,806 1,163,300	45,000
National	1,750,200	511.000	104,000	2,109,400	180,000
Total	55,075,100 8	5,369,100 3	4,159,100 3	69,263,900	7,905,600
The following	are totals	for severs	d weeks r	ast:	

1050.	Louns,	Specie,	L. Ten dere	Deposits.	Oirculation	Agg. Clearige
		-				
T11- 03	954 907 400	24 021 400	19 000 000	377,703,100	2 004 000	
						489,117,589
Aug.	375,100,000	85,184,000	37,704,800	376,406,200	8,016,700	358.810,293
14	335,073,100	02,244,100	34,199,100	369.2d3,600	7,903,000	812,310,561

Boston Banks.—Following are the totals of the Boston banks:

l	1886.	Loans.	Specie.	L. Tonders.	Deposits.*	Oirculation	Agg. Clear'gs
l	711- 21	148,786,000	9,629,000	2 927 500	104,718,800	1 5 080 HOO	70 798 872
	Aug. 7	146,137,700	9,502,200	2,785,900	108,474,900	15,790,100	73,195,096

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

ı	1886.	Loans.	Lawful Money.	Deposits.	Oirculation.	Asq. Clear's
ı			8			4
ļ	July 31	87,687,600	23,752,700	85,744,900	6,007,300	50,556,676
l	Aug. 7	38,691,400	23,751,600 22,229,100	85,181,500 85,574,700	6 013,000	55 773,204
1	0.0 - 1.0 0.	-2 -2 - 2 - 2 - 2		1 44		

*Including the item "due to other banks."

Unlisted Securities.—Following are latest quotations from Petroleum Board and N. Y. Stock Exchange:

Becurities.	Bia.	Ask	Securities.	Bia.	Ask.
Am. Bank Note Co	26		M.K.&TIncome serip.	7130	78
Boat, H. & ENew atock	34		Mich. & Ohlo		1
Old.	1 ₀	34	Pref	534	58
Boat, H. T.& West, -Sitk.	7%		New Jersey & N. Y.	08-3	214
Debentures	85		N. Y. & Green'd Lake, lat	30	
Brooklyn Elev'd-stock	34		2d mort	54	
lat mort	70	1042	N. Y. City & Northern	12	67
California Pacific.	6	74	N. Y. W. Sh. & BStock.	1 4	3
Cont. Cons. Imp. f'o		25	North. PacDiv. boude	95	
Cape Fear & Yad. Val., 1st	97	72	North Riv. Cons100 p.c. Ohio CentRiv. Div., let	11	ó
Den. & R. ().con. U.S. 17.cor			Cent trust cert	253	
Sa. U. S. Trust certs	473		Pensacola & Atlantic		14
Denv. & Illo Gr.W.	17	19	Poetal Tel. Cable-Stock	15	92
Guar, by D. & R. G.	75	764	State of Tenn.—Sot't8a	2704	784
E.T-u.V.&G.new, when le.	1224	14	Bettlement, Se	104	*****
lat preferred do		65 19	Settlement, 8a	95	194
2d p eferred no	110	26.70	St. L. Ark. & Toxas, stock	9434	95
Equit. Gas Co. of N. Y	120		2d mort	42	48
Plint & Pere Marquetto	19		St. Louis Ft. S. & Wich	4319	819
Preferred	034	134	Texas & Pac.—Scrip 1084. Tol. & O. Con. com. stock.	21	55
Int Go.	1094		1'10(27	
2da	58		Vickab. & Moridian	8	422
Keely Motor	36	7	2d mort	92 5	
Little Rock & Ft. Smith	34	4	Doumes	9 - 1	
Pref	10	114	Virginia State 3 p. c. bds.,	70	*****
lat mnrt	284	29 4	Would N. CarCon. mort		1024

Investment

Railroad Intelligence.

The Investors' Supplement contains a complete exhibit of 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 furt 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 at \$1 ner comp at \$1 per copy.

ANNUAL REPORTS.

Lonisville & Nashville.

(For the year ending June 30, 1886.)

From a preliminary statement just issued in advance of the annual report, the information below is obtained:

	GENE	RAL RESULTS	FROM	OPERATIONS.		
	P. c.			1884-85.	Incr'se.	Decr'se.
Gross earnings		\$13,177,018	FO.271	\$13,936,346	\$	
Opering expies	62.33	8,213,295	58"/1	8,182,235	31,040	
Net earn's fr'm						
traffic	37.67	\$4,963,723	41.29	5,754,091		790,363
Inc.from invts.		207,807		198,591	9,215	
Mad do sus 314 sé						
Tot. to oredit of		\$5,171,530		\$5,952,683		781.152
Int. rentals &		40,11,1000				
taxes		4,643,727		4,595,793	47,934	
99-4-1 - 0 41						
Net inc. for the		\$327,803		\$1,356,889		829.086
year						

\$527,803 \$1,356,889 \$29,086

It will be noticed from the statement that there has been a decrease in the gross earnings of \$759,327, of which amount the decrease in passenger earnings was \$674,292, and in freight, mail, express and miscellaneous \$5,035. The decrease in net income for the past year is \$829,086. The increase in interest and rentals of \$56,964 is caused by the non-payment by the Kentucky Cantral RR. Co. of \$60,000 for annual rent of the joint use of the track of the Knoxville branch from Livingston to Jellico, which is now in litigation.

The decrease in earnings is accounted for as follows:

1. The Selma division, from Montgomery to Selma, a distance of fifty miles, was operated under lease which expired on April 30, 1885. The earnings of this division for the ten months, July, 1884, to April, 1885, were \$91,621.

2. In 1884-85 the Exposition travel to New Orleans was very large,—the decrease in passenger earnings is principally due to

large,—the decrease in passenger earnings is principally due to

this.
3. The short wheat crop in the States of Kentucky, Tennessee, Southern Indiana and Southern Illinois affected the

revenue.

4. The heavy floods during the month of March, 1886, in Alabama and Tennessee caused the suspension of through business to New Orleans for a period of nearly a month, not only decreasing the earnings, but largely increasing the expenses. These floods were unprecedented, the Alabama River having been five feet higher than it was ever known before.

5. The strikes at East St. Louis and the strike of the switchmen at Evansville also caused a decrease in the earnings and

men at Evansville also caused a decrease in the earnings and

men at Evansville also caused a decrease in the earnings and an increase in the expenses.

6. The change in gauge also caused a loss in revenue and an interruption of regular business. On the 29th, 30th and 31st of May, the days the change was made, business was almost entirely suspended. About half of the rolling was changed from five feet to the standard four feet nine inch gauge, between the 15th and the 30th of May. This left the company short of rolling stock for this period, and after the tracks were changed on May 29th to 31st, the other half of the rolling stock had to be sent to the shops to be changed. This left the company with insufficient rolling stock to do its business for a period of from twenty to thirty days.

The construction on the entire line amounted to \$618,159, of which amount there will be returned to the company by the Nashville & Decatur, South & North Alabama, Mobile & Montgomery and Sonthern Division Cumberland & Ohio \$115,

Montgomery and Sonthern Division Cumberland & Ohio \$115,-041, making a balance of \$503,117, which has been charged to capital account or cost of road.

Capital account or cost of road.

The construction account includes changing the guage of the track from five feet to standard four feet nine inches as follows: Main tracks, 1,583 miles; side tracks, 185; total, 1,769, costing \$91,997. Also changing the gauge of 284 locomotives at a cost of \$53,480 and 8,537 passenger and freight cars at a cost of \$49,577; making the total cost of change of track and rolling stock, \$195,055.

The construction account includes the cost of thirty large.

The construction account includes the cost of thirty large,

The construction account includes the cost of thirty large, new, consolidated and passenger locomotives purchased from the Rogers Locomotive Works, costing \$239,405.

The work of changing the gauge of 1,769 miles of track was one of great magnitude, and was never before sccomplished by one company in so short a time. Since the gauge has been changed everything has been working satisfactorily. It has done away with the necessity of operating eleven different hoists for changing the trucks at points where an interchange of cars was had with foreign roads of a different gauge. The hoists were operated at a large expense and caused serious delays to traffic, all of which are now done away with.

During the past year the property has been maintained, and

the company have built in their shops six new, large consolidated engines and have also bought three new engines and have laid in track 138.64 miles of steel rails, all of which have been charged to operating expenses.

The annual report will be issued in October, and will contain full details of all the operations for the past year.

The following statistics of companies which have issued no annual reports for the year 1885 are taken from the volume of Poor's Manual just issued, to make a more complete record in the files of the CHRONICLE:

Atlantic & Pacific.

(For the year ending December 31, 1885.)

Lines of road completed and in operation Dec. 31, 1885:

Of which leased to St. L. & S. F. R'y Co., 102 miles; operated by A. & P., 818'4 miles. Slidings, &c., Wəstern Div., 56'7 miles; Cent. Div., 7'5 miles. Gauge, 4 feet 8½ inches. Rail (steel), 56 lbs. Since Dec. 31, 1885, the Central Division has been extended to Sapulpa, 10 miles beyond Red Fork. Earnings and expenses for year ending Dec. 31, 1885 (Western Division)—average, 818'4 miles.

	1,106,053	Transportation Motive power	103,045
Mail.	65,456	Maintenance of cars	112,375
Express		Main'ce of way & bidgs	396,383
Othor		General	105,735

Total (\$2,232 per mile) \$1,826,721 | Total (\$1,937 per mile) \$1,585,842

Total (\$2,232 per mile) \$1,826,721 | Total (\$1,937 per mile) \$1,585,842 |
Net earnings (13:20 per cent), \$240,878. Add other receipts: Contribution of A. T. & S. F. RR. Co. and St. Louis & S. F. Railway Co. of 25 per cent rebate of their proportion of interchanged business, repayable by this company, \$331,000—total, \$571,878. Payments not reported. No income account for the past year was furnished by the company.

Land Grant.—The company has earned under the grant from the Government about 16,000,000 acres. Of this there have been sold 1,195,495 acres; 5,424,560 acres have been conveyed to a trustee to pay advances made by the Atchison & San Francisco companies to pay coupon interest, leaving about 9,379,945 acres undisposed of. Sales during 1885, 120,000 acres for \$120,000; receipts from stumpage, \$12,499; from interest, \$4,370—total, \$136,860. Paid for interest on Western Division list mortage bonds, \$30,000; expenses of land department, \$44,453; balance, \$62,406.

(The Interior Department has declined to certify any lands for any mileage of line constructed after the expiration of the time in which this road was to be built. The time in the case of this road expired July 4, 1878. The lands certified are for 75 miles of road in the State of Missouri, constructed many years since. All but 88 miles of the mileage now constructed has been built since the above date.)

has been built since the above date.)

Central Iowa.

(For the year ending December 31, 1885.)

Operations for the year ending Dec. 31, 1885—Passengers carried, 299,490; carried one mile, 7,923,900. Tous freight moved, 732,570; moved one mile, 79,515,219.

220.00,	
EARNINGS.	EXPENSES.
Passenger \$225,149	Maintenance of way\$252,909
Freight 1,017,309	Maintenance of ears 63.037
Mail 29,757	Motive power 59,784
	Transportation 432.061
Miscellaneous 8,973	Misoellaneous 155,682
Total\$1,29£,371	Total\$983,476

Total......\$1,29£,371 | Total.....\$983,476
Net earnings (23°96 per cent), \$309,894; add rental (B. C. R. & N. RR. Co.). \$14,000; total available revenue, \$323,-894. Payments—Interest on bonds, \$513,880; car trust, \$30,948; transportation certificates redeemed, \$18,859; total, \$563,687. Deficit for year. \$239,792. Other charges to income—Repairs Eastern Div., 1884, \$5,464; repairs Mercer Co. Bridge Co.'s property, \$15,047; interest on account prior to 1885, \$19,634; total deficit. \$279,939. Surplus from 1884, \$432,210; net surplus, \$152,271.

Indiana Bloomington & Western.

(For the year ending December 31, 1885.)

Operations for year ending Dec. 31, 1885. Trains run (passenger, 1,098,021; freight, 1,126,582), 2.224,603 miles. Total engine service, 3,029,829 miles. Passengers carried, 811,179; passenger miles, 34,311,689; average rate, 2-19 cents. Tons freight moved, 2,301,200; moved one mile, 235,465,606; average rate, 0-607 cent.

tigo I tato, o out out			
EARNINGS.		EXPENSES.	
Passenger		Maintenance of way	\$282.443
Freight		Rolling stock	281,434
	59,527	Transportation	692,943
	52.187	Truffic	261,201
	42.859	Miscellaneous	100,411
Mail Express	52,187	Truffic	261,201

Total (\$4,308 per mile) \$2,335,539 Total (\$2,985 per mile) \$1,618,432 Net earnings (30.70 per cent), \$717.106. Add rental, earnings of C. S. & C. Ry., Springfield to Dayton, \$80,612. Total available revenue, \$797,748. Payments: Rentals, \$332,410; interest on bonds, \$530,000; other interest, \$23,387; taxes, \$83,000; New York office expenses and services, \$15,593—total, \$985,391. Balance, deficit, \$187,642.

Minneapolis & St. Louis.

(For the year ending December 31, 1885.)

Earnings and expenses were as follows:

Passenger Freight Mail and express Miscellaneous	1,343,683 52,266		\$254,717 411,461 2 (5,811 220,140
Total	1,714,753	Total	\$1,122,132

Net earnings (\$31.56 per cent), \$592,620; add rental leased roads, \$43,826; other rents, \$626; total avalishle revenue, \$637,073. Payments—Interest on bonds, \$639,862; other interest, \$5,558; rental leased lines, \$3,361; total, \$618,781; Balance, deficit, \$11,708; deficit from last year, \$420,500; total, \$432,208.

GENERAL BALANCE SHEET DEC. 31, 1895.

Cost of road, equip-	Common stock	\$5,765,70n
ment, &c\$18,282,234		4,000,000
	Fnored debt	7,318,000
Current accounts 201,431	Rills payable	1,606,691
Cash on hand 68,274	Current accounts,	
Profit and loss 432,208	&0	399,065 18
Total seems 010 000 110		
Total asecta\$19,089,410	Total liabilities!	019.089.44 G

GENERAL INVESTMENT NEWS.

Boston Boosac Tunnel & Western.-The following gentlemen have been elected directors: Augustus Kountze, David J. King, Wm. H. Hollister, Franc's Smith, James J. Higgin-son, James O. Sheldon, C. J. Lawrence, Charles F. Tag, S. V. White, Robert B. Minturn, Daniel B. Hatch, Rudolph Keppler and Wm. Dowd.

Cairo Vincennes & Chicago.—The gross and net earnings for June and six months were as follows:

Gross earnings	1886.	/une	Jan. 1 to June 30. 1886. \$2-0.619 226,530
Net carnings	\$13,107	def. \$20	854,039

Central Pacific.—The statement of earnings and charges of the Central Pacific Railroad (1,671 miles), for May and five months were as follows:

Gross carnings Operat's expouses.	1886.	May.————————————————————————————————————	Jan. 1 1986. \$5,450,173 2,698,139	1885. \$5,349,289 2,596,708
Not earn ngs Dednot interest. taxes, rent'ls and	\$801,347	\$757,729 ·	\$3,152,034	\$2,751,591
U. S. Gov't B. F'd	559,453		2,797,263	
Net profit Constr'n & impr't.	\$211,491 2,113		\$334,769 15,359	
Surplus	9239.781		\$339,410	

Chicago & Atlantic.—The bondholders of the Chicago & Atlantic road held a meeting on Thursday at the office of the Farmers' Loan & Trust Company, at which \$5,846,000 of bonds out of the \$6,500,000 were represented. Mr. Malott, one of the trustees, prealded, and it was unanimously resolved that the trustees declare the principal of the mortgage to be due, and that they at once commence foreclosure proceedings. Messrs. J. H. Benedict, J. J. McCook and George Sherman were appointed as a purchasing and reorganization committee. Mr. Benedict is reported as stating that there was nothing said at the meeting about the proposed arrangement with the Erie, but under that arrangement the Erie Co. is to give 105 in a 95-year bond for the present C. & A. first mortgages. The new bonds will bear 4 per cent the first five years and 5 per cent thereafter. The amount to be issued will be \$10,000,000, with the privilege of using \$2,000,000 more to be held in the treasury as a contingency for improvements, etc.

Chicago Barlington & Northern.—The directors have Chicago & Atlantic .- The bondholders of the Chicago &

Chleago Barlington & Northern.—The directors have decided to is us \$2,000,000 of 6 per cent 10-year debenture bonds to build small extensions and branches; also to provide for equipment and terminals. The story of the purchase of the Green Bay Winona & St. Paul is denied.

East Tennessee Va. & Ga.—The Purchase and Reorganiza tion Committee gives notice that the certificates of the Central Trust Company of New York and stamped stock certificates will be exchangeable on and after Friday, August 20, for new securities of the East Tennessee Virginia & Georgia Railroad Company in accordance with the agreement of reorganization. The assessment of five per cent on income bond certificates will be due and payable on the same day.

—The gross and net earnings by months, reported for the Chronicle, are as follows:

	-Gross E	arnings	Net Earnings,-		
	1885-6.	1884-5.	1885-6.	1884-5.	
July 1 to Dec. 31	\$2,227,459	\$2,129,343	\$980.513	\$855,039	
January	324,032	427.885	103.944	100.284	
February	341,386	311.894	120,274	111.878	
March	344,023	324.401	84.486	84.715	
April		276,698	27,223	43,821	
Мау		276,871	40,635	25.374	
June		274,476	138.419	66,718	
				001.10	

Total year...... \$1,118,826 \$4,021,368 \$1,495,516 \$1,288,329

Kansas City Memphis & Birmingham.—A press dispatch om Memphis. Tenn., August 15, reports: "The Memphis kausas City Memphis & Birmingham.—A press dispatch from Memphis, Tenn., August 15, reports: "The Memphis Birmingham & Atlantic Railroad Company, which was just about completing its line to Tupelo, Miss., sold out yesterday to the Kansas City Memphis & Birmingham, which had expeaded large sums for terminal facilities, had begun the work of bnilding at Birmingham, Ala., and which threatened to build a parallel line from Memphis to Birmingham. This gives the Kansas City Fort Scott & Gulf a through line from Kansas City to Birmingham."

Maine Central.—The gross and net earnings for June and for six months, for the CHRONICLE, were as follows:

	J101	re	Jan. 1 to	June 30
	1886.	1895.	1886.	1895.
Gross earnings			\$1,363,258	\$1,293,707
Operating expenses	149,834	151,343	880,158	844,412
•				
Net earnings	.\$115,267	\$96.522	\$493,100	\$449,295

Maryland State Bonds.—The Treasurer of Maryland will, on 1st October next, pay all the bonds of the State issued under chapter 263 of the Acts of 1876, known as the Maryland Hos-The interest on these bonds will cease on Oct 1.

pital Loan. The interest on these bonds will cease on Oct 1.

Michigan & Ohlo.—The Times report says: "Bonds to the amount of \$2,040,000, out of a total of \$2,628,000, were represented at a meeting of Michigan & Ohio bondholders held this week at No. 20 Nassau Street, for the purpose of hearing a report of a committee that had been appointed to explain the condition and prospects of the road. The latter was opened in November, 1883, and was foreclosed in December, 1885, never having paid any interest on the investment. The investigating committee, consisting of J. H. Fisher and H. K. Southwick, reported that for the first six months of last year the earnings over the expenses were \$11,000 and for the last six months \$40,000; such a thing had never happened before since the road was opened. The Receiver's statement showed this liabilities for scrip issued merely for car trust purposes were \$614,000, less \$35,000 quick assets and \$10,000 for court expenses.

A plan was submitted by which bonds at the rate of \$8,000 per mile of the completed road will be issued and \$40,000 of stock per mile to complete and extend the road from a point on the line about 100 miles west of Toledo in a northerly direction 102 miles, with power to build 200 miles more. A committee was appointed to present a full reorganization plan. The committee consists of Samuel Thomas, Walston H. Brown, J. T. Martin, R. T. Wilson and George F. Stone."

—By an order of Court issued in Toledo, Aug. 18, this road is to be sold after given, days, advertiging the minimum price.

is to be sold after sixty days advertising, the minimum price being fixed at \$1,000,000.

Missouri Iowa & Nebrasks.—At Keokuk, Iowa, Aug. 19, this railroad was sold in two portions, both to T. Dewitt Cuyler of Philadelphia, his being the only bld, and the amount being \$600,000. Mr. Cuyler tendered the money, and stated that he had purchased the road in the interest of the bond-

New York Woodhaven & Rockaway.—It is now reported that Austic Corbin and his associates have obtained control of a majority of the stock of the New York Woodhaven & Rockaway Itairoad, and will probably take possession about October I, though a receiver may be appointed temporarily before the road goes into the Long Island system.

Oregon Short Line.—The gross and net earnings for June,

and Hom Jan, 1 to J	une ou, we	to as tone	Wa:	
	Jun	e.——	Jan. 1 to J	une 30
	1886.	1885.	1886.	1885.
Gross carnings	\$173,130	\$162,720	8943,267	\$766,525
Operating expenses	127,305	118,397	681,809	573,282

Rome Watertown & Ogdensburg.—The gross and not earnings for June and nine months were as follows: Since April In 1886 the Utica & Black River is included, making mileago 655, against 449 last year :

		June.	- Sept. 1 to	June 30.
	1986.	1685.	1685-6.	1884-5
Grose earnings	\$232,101	\$140,410	\$1,558,984	\$1,220,924
Operating exp. and taxo		92,463	995,802	823,352
Not carpings	\$89,618	849,347	\$563,182	\$337,572

Railroads in New York State.—The returns of the following roads for the quarter ending June 30 have been filed at Albany as follows:

_	-N. Y. Ont. o	& West -	-Buff. Roch.	de Putta.
	1885.	1856.	1885.	1886.
Gross carnings		\$332,256	\$297,240	\$244,962
Operating expenses				
Operating expenses	. 400,210	272,846	211,469	216,620
** .		222		
Net earnings		\$59,410	\$35,772	\$28,342
Income other sources	. 24.356		******	
Total net	. \$67.393	\$59,410	\$85.772	\$28.342
Tax's, rental, interest.		27.140	108,663	112.822
AMA 5, ICHICAL, INICIOSE.	. 112,007	27,140	100,000	112,022
Deleves	4044004			1 004 400
Balancede	31.\$44,904 81	ar.\$32,269 d	ler.\$22,891 d	er. \$34,480
_	Manhatta:	n Elev.—	-N. Y. & N.	England-
	1885.	1886.	1885.	1886.
Gress earnings		\$1,959,052	\$787.840	\$922,759
Operating expenses	914,441	978,€91	593,676	652,741
Net earnings	\$559,082	\$980,361	\$194,164	\$270.018
Other income	17.284	17.342	7.811	13.100
Total net	\$376,366de	£ \$007 702	\$201,975	\$253,118
	462.532			280,953
Int., rentals & taxes	402,552	499,264	303,927	200,000
	0.440.004	0.00.00.7		
Surplus	\$413,834	\$498,4390	ef.\$101,852	\$22,165
	-Rome W.	Oodens	Souther	n Cen-
	1885.	1886.	1885.	1886.
Gross carnings				\$120,678
		\$658,098	\$107,478	
Operating expenses	271,914	411,301	134,949	113,326
Net earnings	\$146.999	\$246,797	def.\$27,471	\$7,352
Other income	6,498	7,228		*******
Outon monthly and	0,200	* * * * * * * * * * * * * * * * * * * *		
Motal Income	0150 407	00E 4 00E	2-4 007 471	07 280
Total income			lef. \$27,471	\$7,352
Int., rentals & taxes	. 157,509	223,314	45,080	46,551

Balance.....def. \$4,012 sur. \$30,711 def. \$72,551 def. \$39,199 New York Cent. & Hudson River and leased lines.

—Quar. end.	June 30	-9 mos. end	June 30 1886.
Gross earnings \$5,603.634	\$7.570,411	\$18,376,026	\$21,789,213
Oper. expenses 3,878,863	4,841,131	11,819,165	13,732,701
Expen. to earnings (69.22 p.e.)	(63.94 p. c.)	(64.32 p. c.)	(63.00 p.c.)
Net earnings \$1,724,770	\$2,729,279	\$6.556,860	\$3,056,512
First charges 1,485,000	1,926,000	4,470,000	5,319,000
Profit\$239,770	\$803,279	\$2,036,860	\$2,737,512
Dividend psid(12)447,141	(1)894,283	(3)2,652,849	(3)2,682,849
Deficit \$207,370	\$91,003	\$595,983	eur.\$54,663

South & North Alabama.—It is stated that the stock-holders of the South & North Alabama Railroad, of the Louisville & Nashville system, have authorized the issue of \$10,000,000 of consolidated bonds, running fifty years, at 5 per cent interest, to take up the present bonded indebtedness, on which 6 and 7 per cent interest is paid. The increase of about \$3,000,000 on the bonded debt is to be used when found precessory to improve the read necessary to improve the road.

Southern Pacific Company.—The following is a comparative statement of the earnings, expenses and fixed charges of this company for June, and from Jan. 1 to June 30. The total mileage is 4,704, against 4,678 last year.

Gross earnings— 1886. Pacific system\$1,98,969 Atlantic system 605,760	1885. \$1,833,151 628,037	Jan. 1 to 1986. \$10,738,108 4,027,258	1885.
Total gross\$2,591,729 Net earnings— Pacific system\$1,024.540 Atlantic system\$63,902	\$2,463,189 \$1,070,321 209,786	\$14,758,366 - \$5,316,341 845,713	\$14,042,058 \$5,016.461 1,550,205
Total net\$1,088,442 Rent'i leased lines 46,681	\$1,280,107	\$6,162,054 280,082	\$6,596,666
Total net income. \$1,135,123 *Fixed charges 1,162,236		\$6,442,136 6,977,016	
Net profits df.\$27,713 Construction & imp. 55,792		def. \$534,890 164,863	
Balance df. \$83,505		def. \$699,743	

*Includes interest, rentals, Cent. Pac. guarantee, taxes and U. S. dues.

Sonora.—Gross and net earnings for June, and Jan. 1 to June 30, were as follows:

	Jui	ne	Jan. 1 to	June 30.
	1885.	1886.	1885.	1886.
Gross earnings	\$22,382	\$22,218	\$149,510	\$142,499
Operating expenses	18,580	17,822	117,930	114,633
27.4	40.000	04.004		
Net earnings	\$3,796	\$4.391	\$31,580	\$27.866

Texas & Pacific.—Notice is given that September 3 has been fixed as the limit of time for the deposit of bonds under the modified plan of the Committee on Reorganization of the modified plan of the Committee on Reorganization of the Texas & Pacific Railway Company, after which date securities will only be received on terms to be then fixed by the com-

A majority of the Rio Grande Division bonds have been deposited (including about \$600,000 on the way from Europe), and also a majority of the N. O. Pacific bonds, and the certificates for each of these have been listed at the N. Y. Stock

Exchange,
The full scheme of reorganization, as modified under the agreement of the Wistar and Fleming committees, has now been printed and can be obtained at the Farmers' Loan & Trust Company, or at the Texas & Pacific office, No. 195-Broadway. The agreement is nearly the same as that published in the Chronicle of August 7, page 164, except the

paragraph as to the issue of new stock, which reads as follows: "The new company shall have a capital stock of \$50,000,000; of this amount \$32,165,500 shall be issued in exchange for a like amount of existing stock, and not exceeding \$6.525,000 in payment of the floating debt due the Missouri Pacific Railway Company not exceeding \$1,305,000."

payment of the floating debt due the Missouri Pacific Railway Company not exceeding \$1,305,000."

—The Committee of Income and Land Grant bond holders, of which Mr. S. J. Drake is chairman, issues its circular under date of August 18th, and urges upon bondholders the importance of depositing their bonds in the Central Trust Company. The circular says in objection to the joint Wistar-Fli-ming plan that, as to the lands: "It is very evident that you should manage them yourselves through your own agents. If you deposit your bonds with the Wistar Committee, you not only do not secure fair and equitable terms, but you, at least, start the management of your lands in the control of parties who have an adverse interest. The character of your security must be changed; the property will be sold, and unless you join in its reorganization, you will have to take such price for your bonds as a forced sale at auction, probably without competition, will enable the court to pay."

—The Stockholders' Committee, of which Mr. M. Burr, Jr., is chairman, is moving under the advice of counsel, and has issued the following notice: "In view of the fact that your committee propose to take legal proceedings at once to defend your rights, which we believe to be very valuable, and regarding the plan presented by the Wistar-Fleming joint committee grossly unjust and jeopardizing to the shareholders, we have therefore decided to call on you for the remainder of your subscription, viz., 10 cents on each share."

—Since the receivers took hold of the Texas & Pacific Railway Company, they have purchased and paid for out of earnings of the road, 8,106 tons of steel rails, costing \$308,196.

—Since the receivers took hold of the Texas & Pacific Rall-way Company, they have purchased and paid for out of earnings of the road, 8,106 tons of steel rails, costing \$308,196. Gov. Sheldon states that the company has contracted for 12,000 tons of rails and is now negotiating for 4,000 more. He estimates the total expense of steel rails at \$500,000. Since the receivers have been in power they have expended between \$600,000 and \$700,000 for improving the motive power and stock. stock.

Wabash St. Louis & Pacific.—As announced in our advertising columns, the purchasing committee of this company accept the modifications of the original propositions, and propose to carry them out as soon as the requisite number of

propose to carry them out as soon as the requisite number of bondholders have signed the agreement.

The modifications provide for the payment of one of the overdue coupons in cash and the funding of two, instead of funding three as originally proposed; and it is also agreed that as soon as it can be done, legally, the new company will execute an omnibus or blanket mortgage covering all of the main lines of the company both sides of the Mississippi River, taking precedence of the new debenture mortgage, and into this will give the holders of all the divisional bonds the option of converting their bonds or of retaining them in their present this will give the holders of all the divisional bonds the option of converting their bonds or of retaining them in their present shape. extended firty years, with new sheets of coupons. Under the new mortgage each of the old mortgages will retain its present order of rank, with the additional advantage of covering all of the main lines, instead of sections, as before. The old bonds, when exchanged, will be held by trustees, uncanceled, until all or nearly all have been exchanged, so that each mortgage will keep its present security intact until the process of conversion shall have been substantially accomplished. Further particulars in regard to this new mortgage can be found in the letter of the purchasing committee, printed in the report of the bondholders' committee, which can be obtained of Mr. O. D. Ashley, 195 Broadway.

Meantime the old bonds will be extended at a uniform rate

Meantime the old bonds will be extended at a uniform rate

Meantime the old bonds will be extended at a uniform rate of 5 per cent, with new sheets of coupons, and the holders can elect whether to make the exchange or not as soon as the new mortgage and the bonds to be issued thereunder are ready.

As soon as a majority of the outstanding bonds on all main lines mortgages east of the Mississippi have been signed for by the holders, the purchasing committee will, if possible, arrange to have the one coupon cashed at its face value, and also provide for the payment of the first coupon of 2½ per cent under the reduced rate of interest. Assenting bondholders will thus be entitled to

1. Cash for the overdue connon of longest date, and also for

1. Cash for the overdue coupon of longest date, and also for the first coupon of the extended bonds at the reduced rate.

2. Coupon bonds or scrip bearing 5 per cent interest for the two overdue coupons to be funded.

3. New sheets of coupons of the new company for the extended time (forty years), payable semi-annually, at the rate

of 5 per cent per annum.

4 Holders of all mortgage bonds on the main lines, senior to the new debenture mortgage, will have the option of exchanging existing bonds for those of the omnibus mortgage,

as soon as that instrument can be prepared and executed.

The time of payment of the coupons, as stated in the first proposition, will of course depend upon the assent of the rondholders. If an early adjustment is considered desirable, the bondholders must sign the agreement of assent promptly

West Alabama.—A press dispatch from Mobile, Ala., says the city authorities have granted the right of way through the city to the Mobile & West Alabama, formerly known as the Alabama Grand Trunk Railway. The work of repair and construction of the road will begin at once, the road to be completed to Jackson, Ala., 56 miles, in six months, and to some Northern connection in one year and a half. The road will run to the coal field at Birmingham.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 20, 1896.

The money market has continued very unsettled, though in mercantile circles its chief effect has been the cancelling of some speculative orders, but causing holders to be more free sellers, it has counterbalanced in the export trade the decline in sterling exchange, and in many staples-notably wheat and lard-the transactions on shipping account have been large Other staples, as the supply from the new crops increases, will also go forward very freely. Labor troubles are now nowhere serious, and the foreign affairs of the United States cause no uneasiness.

The speculation in lard for future delivery has been less active, but on the news of large purchases for export there was a further advance in prices, which is well maintained, as stocks on hand are considerably reduced. The close this afternoon is irregular at 7:34c. for September, 7:15c. for October 6.89:, for November and 6.85c, for December. Spot larg further advanced, closing at 7:30c. for prime city, 7:30@7:55c. for prime to choice Western and 7:65c. for refined for the Continent. Pork has remained duil and prices are nearly nominal at \$11@\$11 50 for new mess, \$12 50@\$13 50 for family, \$9 50@\$10 for extra prime and \$18 50@\$15 for clear. Cutmeats were fairly active, but at a further reduction; pickled meats were fairly active, but at a further reduction; pickled bellies 61/40 63/40., pickled hams 111/40 113/40. and shoulders 61/40 63/40.; smoked hams 123/40 130. and shoulders 71/40 71/40. Beef is dull at \$8 for extra mess and \$9 50 for packet per bbl. and \$120 \$13 for India mess per tierce. Beef hama are \$240 \$24 50 per bbl. Tallow has been active and closes firmer at 41/40. Stearine sells fairly at 82. and oleomargarine at 71/40. Butter la firmer at 17/4231/40, for creamery. Cheese has been quiet, but closes firmer at 71/4090. for State factory. The swine slaughtered at the principal Western towns from March 1 to latest dates numbered 3,925,000, against 3,415,000 for the corresponding period last season.

responding period last season.

The following is a comparative summary of aggregate exports from October 26 to August 14, for two years:

Pork. 1be. 23,804,806 42,825,200 Bacon, &c. 1be. 39,427,107 36,502,273 Lard 1be. 222,115,450 228,246,327 Dec. 9,015,400 Inc. 29,924,894 Dec. 120,577

There has been active and buoyant market for all growths There has been active and buoyant market for all growins of coffee on the apot; about 50,000 bags and mata were sold in a single day, and prices have advanced. Fair cargoes of Rio are quoted to-day at 93/c, with additional sales of 20,000 bags. The speculation in Rio options has also been active and buoyant for some days past, and continued so to-day, closing with sellers at 8:40c, for September, October, November and December, 8 45c, for January, 8:50c, for February and 8:55c for March. 8.55c. for March.

Raw sugars have continued to favor buyers, with a very

Bet and D-cember, 8 40c. for January, 8:30c. for February and 8:35c. for March.

Raw sugars have continued to favor buyers, with a very moderate trade, closing quiet at 4 9 16c. for fair refining Cuba and 5:3-32c. for centrifuzal, 96 deg. test. Refined sugars are the turn cheaper at 6½c. for crushed. Molasses quiet, but to-day 300 hbds. black airap sold for September at 10c. An auction sale of teas on Wednesday, when 7.673 half chests were rold, including Moyune hyson at 13@17½c., young hyson 13@16c, and new Imperial 18@25c. Spices are quiet.

Kentucky tobacco has been more active, and sales for the week are 450 hbds., of which 300 for export. Prices are very firm. S-ed leaf has continued to sell freely, and transactiona for the week amount to 3,212 cases, as follows: 100 cases 1881 crop, Pennsylvania, 2@12½c.; 120 cases 1882 crop, Pennsylvania, 7@11½c.; 273 cases 1833 crop, Pennsylvania, 7@11½c.; 273 cases 1833 crop, Pennsylvania, 7@11½c.; 273 cases 1833 crop, Pennsylvania, 7@11½c.; 200 cases 1835 crop, Pennsylvania Ilavana, private terms; 200 cases 1835 crop, Pennsylvania Ilavana, private terms; 200 cases 1835 crop, State Havana, private terms; 322 cases 1835 crop, New England Havana, private terms; 322 cases 1835 crop, New England Havana, private terms; 322 cases 1835 crop, New England, 12½@13½c.; 100 cases 1835 crop, State Havana, private terms, and 200 cases sundries, 7@28c.; also 400 bales Havana, 60c.@\$1 05, and 250 bales Sumatra, \$1 20@\$1 50.

The apoculation in crude petroleum certificates continued without recovery until to-day, when there was a very active market at advancing prices, and the ciose this afternoon is 62½@6½c.; crude in bbls, quoted at 5½@6½c.; refined in bbls. 6½@6½c., and in cases 8½@9½c.; naphtna, 8½c. Spirits turpentine has been in more active request, and the price has advanced to 35c., with a steady closing. Roeins are firm at \$16*12½. Block tin opaned quiet, but became brisker at 21*65 @31*80c. for future delivery. Ingot copper easler, closing steady; Lave, 10*20@10*35c. on the a

at 4%c.

Ocean freights have been dull to British ports; neither grain nor cotton offered in large quantities, and rates are extremely low; Liverpool 1%01%4, and London 2%d., but a number of steamers have been chartered to load wheat to the Continent, generally on private terms, but one to Bordeaux at 7c. Petroleum charters have been active at 2s. 3d.@ 3a., as to port.

COTTON.

FRIDAY, P. M., August 20, 1886.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (August 20), the total receipts have reached 8,991 bales, against 6,660 bales last week, 7,624 bales the previous week and 9,060 bales three weeks since; making the total receipts since the 1st of September, 1885, 5,337,618 bales, against 4,744,061 bales for the same period of 1884-85, showing an Increase since September 1, 1885, of 593,557 bales.

Receipts at-	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	79	1,190	459	704	183	800	3,121
Indianola, &c.							****
New Orleans	92	227	704	83	682	732	2,525
Sfobile		12			16	19	47
Florida							
Savannah	25	13	48	80	21	69	259
Brunsw'k, &c.							
Charleston	11	19	33	9	11	14	97
Ft Royal, &c.							
Wilmington			2		3	2	7
Moreh'd C.&c.			-	****			
Norfolk	14	1	7	7	42	38	109
		^	1	3	26	50	79
West Point, &c		20	****		10		30
New York						••••	
Boston	83	293	0.00		****	700	381
Baltimore		****	0001			135	135
Philadelp'a, &c.	1,645	98	17		140	1	1,901
Totals this week	1,949	1,894	1,270	891	1,137	1,860	8,991

For comparison, we give the following table showing the week' total receipts, the total since Sept. 1, 1885, and the stock to night: and the same items for the corresponding periods of last year

	1885-86.			34-85.	Stock.		
Receipts to August 20.	This Week.	Since Sep. 1, 1885.	This Week.	Since Sep. 1, 1834.	1886.	1885.	
Galveston	, 3,421	703,781	1,451	458,469	3,456	1,622	
Ind'nola,&c	*****	781	418	11,618	******	334	
New Orleans.	2,525	1,745,320	929	1,526,427	24,865	13,609	
Mobile	47	247,226	75	229,346	3,140	1,392	
Florida	*****	50,167	29	76,544		2	
Savannah	259	798.023	557	721.681	2,910	1,299	
Br'aw'k, &c		16,252		10,897		******	
Charleston	97	501,712	152	511,353	1,590	847	
Pt.Royal.&c		11,478	3	7,815		*****	
Wilmington .	7	101,187	10	93,636	\$18	307	
M'headCdo		7,921		9,621			
Norfolk	109	563,640	69	549,405	3,302	915	
W.Point, &c.	79	281,694		283,039		4	
New York	30	56.723	222	68,685	129,994	113,140	
Boston	381	122 354	110	83,310	7,110	6,310	
Baltimore	133	66,322	21	43,415	10,582	1,479	
Philadel'a, deo	1,901	56,539	356	58,719	10,324	4,177	
Total	8,991	5,337,618	4.402	4,744,061		145,427	
NOTEStoc	K at Nov	V Orleans c	counted a	Aug. U and	1 14,070 ba	les added	

oproction of receipts since Sept. 1.
In order that comparison may be made with other years, we give below the totals at leading ports for slx seasons.

Receipts at-	1886.	1885.	1884.	1883.	1882.	1881.
Galvest'n.&o.	3,421	1,869	984	6,108	6,196	7,584
New Orleans.	2,525	929	332	1,899	622	10,909
Mobile	47	75	90	165	54	2,169
Savannah	250	537	203	1,241	2,721	6,718
Charl'st'n, &co	97	155	208	. 137	256	1,809
Wilm'gt'n, &c	7	10	50	107	106	190
Norfolk	109	69	367	488	1,221	1,207
W. Point, &c.	79		221	42		284
All others	2,447	738	412	1,175	677	4,208
Tot. this w'k.	8.991	4.402	2,865	11,365	12,352	33,078
Since Sept. 1.	5337,418	1744,061	4813 793	5871.930	4681,513	5841,201

Willington includes Indianola; Charlesion includes Port Royal, &c. Williagton includes Moreh'd City, &c.; West Point includes City Point, &c. The exports for the week ending this evening reach a total of 9,458 bales, of which 8,977 were to Great Britain, to France and 481 to the rest of the Continent. Below are the exports for the week and since Sentember 1 1885

the exports for the week and since September 1, 1885.								
Exports	Week	Endin. Export	o Augus	it 20	From Ses		5, to Aug.	90, 1896.
from-	Great Britin.	France	Conts- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston					224,007	16,545	79,811	819,863
New Orleans	8,096		211	3,239	841,935	809,223	899,745	1,519,808
Mobile				****	47,416			47,416
Florida		*****	*****					******
Bavannah			******		102,409			
Charleston		*****			94,186	23,089		
Wilmington	*****			*****	48,189			
Norfolk	*****	*****			296,303		8,849 16,941	66,909
West Point,&c		******	*****	******	49,969			828,130
New York	4,619		970	-			8,181	188,817
Boston	691			661				169,817
Baltimore	671			671 87		1,000	4,808	69,975
Philadelp's, &c	87	*****	*****					
Total	8,977		481				1,988,795	
Total 1894-85	18.093	6	1,003	16,101	9,461,957	404.429	1,089,172	3,405 558
Money The		a fram	New Y	pek to	Great	Britain	include	48,782
bales to Hull,	which	were re	-expor	ted from	n Great	Britale	to Balti	o ports.
								•

In addition to above exports, our telegrams to-night also give at 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. 24 Beaver Street.

	Leaving						
August 20, AT-	Great Britain. Fran		France. Other Foreign wi		Total.	Stock.	
New Orleans Mobile Charleston Bayannab Galveston Norfolk New York Other ports	5,378 None. None. None. None. 4,000 3,000	None. None. None. None. None. 200 None.	None. None. None. None. None. 2.800 None.	637 None. None. 50 None. None. None.	6,015 None. None. 50 None. None. 7,000 3,000	18,850 3,140 1,590 2,860 3,456 3,302 121,984 25,832	
Total 1886.	12,378	200	2,800	687	16,065	181,014	
Total 1885 Total 1884	8,957 9,001	None.	1,874 3,750	172 275	11,003 13,026	134,424 131,414	

The speculation in cotton for future delivery at this market has been rather dull for the week under review, with the tone quite unsettled, and the course of prices fluctuating, as well as somewhat irregular. Early in the week some strength was shown on unfavorable crop accounts and diminished stocks abroad, giving encouragement to operators for the rise. But then came a fresh decline in silver and India bills; weak accounts from the Continent, and favorable weather for the growing crop, except in parts of Texas, whence complaints of injury from drought continued to be received. A defalcation in Boston, which brought embarrassment to two leading cotton mills in that vicinity, and dearer mone y, were also among the adverse influences. On Thursday, a general decline took place, options for August showing exceptional weakness. Toplace, options for Augustshowing exceptional weakness. To-day, a slight early decline, under a weak Liverpool report, was partially recovered on large spot businesss, but in the last hour the decline was renewed under reports of rain in Texas. Cotton on the spot has been rather more active for export, with an improving business for home consumption, but offerings have exceeded the demand. On Tuesday quotations were reduced 1-16c. Yesterday they were further reduced 1-16c. for low grades, 1-16c. @ ½c. for medium grades and 3-16c. for high grades. To-day the market was active for export, with a good spinning demand at steady prices, middling uplands closing at 95-16c.

The total sales for forward delivery for the week are 266,500

The total sales for forward delivery for the week are 266,500 bales. For immediate delivery the total sales foot up this week 9,129 bales, including 5,967 for export, 3,162 for consumption,—for speculation and—in transit. Of the above,—bales were to arrive. The following are the official quotations for seach day of the past week.

each day of the past week.

Aug. 14 to	UI	PLANE	08.	NEW ORLEANS.			TEXAS.		
August 20.	Sat,	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. Bb	61316	61816	634	7	7	61516	7	7	61616
Strict Ord	74	74	7316	7718	7716	739	7716	7718	738
Good Ord	8316	8318	818	839	838	8516	839	838	9516
Str. G'd Ord Low Midd'g	85g	8 ⁵ 8	89 ₁₈ 815 ₁₆	81316	813 ₁₆	83 <u>4</u> 91 ₈	813 ₁₆ 93 ₁₆	81318	83 <u>4</u>
Btr.L'w Mid	94	914	9318	98 ₁₆ 97 ₁₈	9716	938	9716	93 ₁₆ 97 ₁₆	939
Middling	9716	9716	938	958	95g	9916	95 _R	958	9918
Good Mid	91518	91518	978	104	1018	10116	1018	1018	10115
Str. G'd Mid	104	104	10318	10719	10716	$10^{3}8$	10718	10718	1038
Midd'g Fair		1058	10918	101316	101316	1034	101316	101316	10%
Fair	1114	114	113 ₁₄	11714	11714	1138	11714	11718	1138
	Wed	Th.	Fri,	Wed	Th.	Fri.	Wed	Th,	Fri.
Ordin'y. Wh	634	61116	61118	61616	678	67a	61518	·67e	678
Striot Ord	7316	718	748	738	7616	7518	739	7516	751R
Good Ord	8-8	8116	8116	8518	84	84	8518	914	814
Str. G'd Ord	8916	812	849	834	81118	81116	834	81116	81116
Low Midd'g	81516	87e	878	91g	9116	9116	918	9114	9116
Str.L'w Mid Middling	9318	918 9516	918 9516	93 ₈ 99 ₁₆	9516	9516	938	9516	9018
Good Mid.	47g	934	934	10118	91518	91516	99 ₁₆ 101 ₁₈	91516	91516
Btr, G'd Mid	10318	10	10	1038	10316	10818	1038	10310	10316
Midd'g Fair	10916	1038	1038	10%	10918	10918	10%	10914	10916
Fair	1131a	11	11	1138	1181A	1131A	1138	1181A	11316
	TAINE	D.		Sat,	Mon	Tues			Fri.
Charle Could			40 T2		-				
Good Ordina	Ondino		A ID.	658	658	69 ₁₈	714	612	612
Low Middlin	Oruma Oruma	ту		75 ₁₈	75 ₁₆	8116	8116	73 ₁₆	73 ₁₆
Middling	.5	******		878	878	81516	81816		834
		7		- 0	- 0	To	161	- 10	0.4

MARKET AND SALES.

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

CLOSED. Extrap Construction Spect Tant Sales Deliver Sales Deliver			BALE	OF 8	ANSIT.	FUTURES.			
Mon Dull 12 165 177 45,300 Tree Steady at 1 ₁₆ dec. 500 180 680 50,400 36 Wed Easy 1,050 514 1,564 44,400 36 Thure Steady zerovquo, 2,000 885 2,858 57,900 40		BPOT MARKET CLOSED.					Totat.	Sales.	Delin- eries
	Mon . Tues . Wed . Thurs	Unll Steady at 1 ₁₆ dec. Easy. Steady @rev.quo.	500 1,050 2,000	165 180 514 858	****		177 680 1,564 2,858	45,300 50,400 44,400 57,900	300
Total. 9,129'266,500' 1,20	Total.		5,967	3,162			9,129	266,500	1,200

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

THE SALES AND PRICES OF FUTURES are shown by the follow-

lag comprehensive table.											
Bales since Sep.1, 85* 22,439,200	Totalsales this week. Average price, week.	Friday, Aug. 20— Bales, total Prices paid (range) Closing.	Closing	Wedn'sd'y, Aug. 18- Salee, total Prices paid (range) Closing	Tuesday, Aug. 17- Sales, total Prices paid (range) Closing	Monday, Aug. 16- rales, total Prices paid (range) Closing	Saturday, Aug. 14 - Sales, total Prices paid (range) Closing	FUTURES.	nd		
22,439,200	266,500	Lower. 45,700 9.14 ø 9.87 Easy.	Lower. 57,900 9.182 9.89 Easy.	Variable. 44,400 9.250 9.76 Dull.	Lower. 50,400 9.26% 9.90 Dull.	Variable. 45,300 9.27@ 9.95 Steady.	Higher. 22,800 9.28 ø 9.84 Firm.	Total Sales.	Markel.		
3,578,700	7,300 9.23	9-140 9-18 9-200 9-13- 9-14 9-20	Aver 9.19 1,800 9.187 9.22 9.15 9.19	Aver 9.25 2,500 9.25@ 9.27 9.25— 9.26	Aver 9.26 300 9.26 9.26 9.26 9.27	Aver 9.31 1,300 9.27 9.34 9.30 9.32	Aver	August.			
737,100	42.100 9.28	Aver 9.22 9.20 a 9.24 9.20 - 9.21	Aver 9.26 14,100 9.24 0 9.28 9.25 — 9.26	Aver 9.30 9.28 0 9.31 9.29 - 9.30	Aver 9.29 4,800 9.27 a 9.30 9.27 - 9.28	Aver 9.32 4,700 9.29 p 9.33 9.32 - 9.33	Aver. 9.30 1,700 9.29 9 9.33 9.32 9.33	September.			
811,400	36,500 9.27	Aver 9.22 5.700 9.20 a 9.23 9.20 - 9.21	Aver 9-25 7,600 9-23 0 9-27 9-24 - 9-25	Aver 9.28 6,100 9.27 9 9.30 9.28 9.29	Aver 9.28 9.27 a 9.30 9.27 - 9.28	Aver. 9.31 Aver. 9.32 Aver. 9.31 1,300 9.27 9.34 9.30 9.34 9.30 9.32 9.32 9.32 9.33 9.32 9.33	Aver 9.30 1,700 9.29 7 9.33 9.32 9.33 9.31 9.32	October.			
651,200	32,700 9-58	Aver 9.22 Aver 9.22 Aver 9.29 9.29 9.20 9.20 9.24 9.20 9.23 9.20 9.20 9.20 9.20 9.20 9.20 9.20 9.20	Aver 9.25 5,590 9.23 9 9.26 9.24 9.25	Aver 9.29 4,700 9.28 9.30 9.28 9.30	Aver 9.29 9.27 9.30 9.27 9.38	Aver 9.31 9.30 % 9.33 9.32 — 9.33	Aver . 9.30 2,900 9.28 a 9.31 9.31— 9.32	November.	DAILY PA		
552,400	37,300 9.32	9.24 8, 9.23-	Aver. 9.19 Aver. 9.26 Aver 9.25 Aver 9.29 Aver. 9.38 Aver. 9.45 [1.800] 9.18 a 9.22 9.24 9.28 9.28 9.28 9.25 9.24 9.25 9.27 9.28 9.30 9.36 9.39 9.44 9.45 9.15 9.15 9.16 9.18 9.25 9.26 9.27 9.28 9.30 9.36 9.39 9.44 9.45	Variable. Aver. 9.25 Aver 9.30 Aver. 9.28 Aver. 9.29 Aver 9.33 Aver. 9.41 4.400 4.700 9.25 a 9.27 9.28 9.31 9.27 a 9.30 9.28 a 9.30 9.32 a 9.35 9.40 9.40 9.41 9.25 a 9.25 9.26 9.29 9.31 9.27 a 9.30 9.28 a 9.30 9.32 a 9.35 9.40 a 9.41 9.41	Aver 9.26 Aver 9.29 Aver 9.28 Aver 9.34 Aver 9.34 Aver 9.51 9.26 9.27 9.30 9.27 9.30 9.27 9.30 9.27 9.30 9.32 9.35 9.41 9.44 9.49 9.49 9.51 9.26 9.27 9.37 9.38 9.27 9.28 9.27 9.38 9.32 9.33 9.41 9.42 9.49 9.51	Aver . 9.31 Aver . 9.32 Aver . 9.31 Aver . 9.31 Aver . 9.35 Aver . 9.35 Aver . 9.53 9.27 9.34 9.29 9.33 9.29 9.33 9.30 9.33 9.33 9.36 9.36 9.36 9.36 9.35 9.35 9.35 9.35 9.35 9.35 9.35 9.35	Aver . 9:30 Aver . 9:34 2,900 9:28 p 9:31 9:31 p 9:35 9:31 p 9:32 9:34 p 9:35	December.	DAILY PRICES AND SALES OF FUTURES		
489,400	56,700	9.26 Aver 9.34 000 9.700 9.27 9.32 9.35 9.24 9.32 9.33	9.36 9.38 9.36 9.38	Aver 9.41 11,700 9.40@ 9.43 9.41— —	Aver : 9.42 10,100 9.41 9 9.44 9.41— 9.42	Aver 9.43 8,000 9.41 & 9.45 9.45 — 9.46	Aver. 9.42 9.400 9.43 9.42- 9.43	January.	SALES OF		
83,700	11.100 9.48	Aver 9.45 200 - 200 9.40 - 9.45	Aver 9.45 4.500 9.44 9 9.47 9.44 - 9.45	-	2 Aver 9.51 / 4 9.49@ 9.51 2 9.49 9.51	Aver 9.53 9.52 9.54 9.53 9.54	Aver 9.42 Aver 9.50 4.100 9.400 9.43 9.480 9.51 9.42- 9.43 9.51- 9.52	February.	FUTURES		
104,500	17,700 9:57	Aver : 9.51 / 2,900 2 9.49 9.52 9.49 9.50	. >	>	9.58 9.58 9.66 9.66 9.66 9.68		De l	March.	FOR EACH		
92,900	3,800 9.64	Aver 9.60 600 9.57 - 9.58	9.53 p 9.56 — 9.62 9.61 9.62	9.66 - 9.67	9.66 — 9.67	1,900 1,900 2,9:67 9 ,9:70 9:69—9:70	Aver . 9.65 9.64 0 9.67 9.66 - 9.68	April.	EACH MONTH.		
55,200	17,100 9.74	Aver9.60 Aver9.67 Aver	9.70 - 9.71	9.75 9.76 9.83 9.83 9.83	9.75 9 9.76 A 9.75 9 9.77	ver 9.61 Aver 9.68 Aver 9.77 Aver 9.87 Aver 9.95 -5.00 -5.00 -5.00 -5.00 9-52 9.62 9.67 9.70 9.76 9.78 9.85 9.85 - 9.88 - 9.94 9.96 9-62 9.63 9.69 9.78 9.78 9.87 9.88 - 9.94 9.96	1. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Мау.			
9,500	3,000 9.85	9.75- 9.76	9.87 - 9.88	9.75 @ 9.76 9.83 — 9.84	Aver 9.76 Aver 9.85 Aver 9.90 9.75.0 9.77 — 9.88 — 9.90 9.75.0 9.77 9.83 9.84 9.90 9.91	Aver. 9.77 Aver. 9.87 4,300 9.76 a 9.78 9.78 9.85 a 9.88 9.78 9.79 9.87 9.88	Aver 9.82 1,700 9.820 9.84 9.83 9.84	June.			
1,900	1,200 9.90	9.84 - 9.86 9.84 - 9.86	9.87 — 9.89 0.89 9.89 9.89	9.91 - 9.93	9.90 - 9.90 9.90 - 9.90	Aver 9.95 500 9.94 9 9.95	9-91 9-92	July.			
*	Inoln	das salas	in Benter	mbar 188	5 for Se	ntember	130.200:	Ser	tem		

*Includes sales in September, 1885, for September, 130,200; September-October, for October, 301,700; September-November, for November, 416,400; September-December, for December, 928,200; September-Jan, uary, for January, 2,004,200; September-September-February, for February, 1370,000; September-March, for March, 1.745,400; September-April, for April, 1,592,800; September-May, for May, 2,793,400. September-June, for June, 2,296,200; September-July, for July, 1,687,800.

We have included in the accove table, and shall 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 at bottom of table. Transferable Orders-Saturday, 9'35c; Monday 9'35c; Tuesday, 9'30c; Wedneeday, 9'30c; Thursday, 9'20c; Friday, 9'15c. Short notices for Aug.—Thursday, 9'17c; Friday, 9'17c.

The following exchanges have been made during the week: '26 pd. 10 exch. 100 Sept. for March. | '30 pd. to exch. 100 Sept. for March. |

·26 pd. 10 exch. 100 Sept. for March. ·01 pd. to exch. 100 Oct for Sept. Even 300 October for September ·09 pd. to exch. 100 Dec. for Jan. ·07 pd. to exch. 100 Aug. for Sept. ·07 pd. to exch. 100 Aug. for Sept.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 20), we add the item of exports from the United States, including in it the exports of Friday only 1886.

	1850.	1550.	1884.	1883.
Stock at Liverpool bales.	533,000	648,000	779,000	891,000
Stock at London	24,000	22,000	87,000	50,400
Total Great Britain stock .	557,000	670,000	846,000	941,400
Stock at Hamburg	4.000	5.800	5,400	3.800
Stock at Bremen.	\$2,700	35.700	82,700	43,100
Stock at Amsterdam	20,000	38,000	46,000	29,000
Stock at Rotterdam	300	800	960	1,900
Stock at Antwerp	1,300	1,000	3,300	8,000
Stock at Havre	127,000	168,000	214,000	99,000
Stock at Marsellles	6,000	4.000	6,000	10,000
Stock at Barcelona	50,000	48,000	59,000	65,000
	15,000	9,000	13,000	17,000
Stock at Genoa.				
Stock at Trieste	11,000	9,000	10,000	12,000
-				
Total Continental stocks	267.300	318,200	420.300	290,800
-				
Total European stocks	824,300	988,200	1,268,300	1,232,200
India cotton affoat for Europe.	144,000	65,000	181.000	211.000
Amer'n cott'n affoat for Eur'pe	20,000	37.000	25,000	43,000
	4,000	2.000	12,000	25,000
Egypt, Brazil, &c., aft for E'r pe				
Stock in United States ports	197,079	145,427	144,440	234,713
Stock in U. S. interior towns	40,082	15,911	13,625	37,705
United States exports to-day	8	4,700	0,700	8,300
Total visible aupply1	,238,469	1,258,238	1,629,065	1,791,917

Of the above, the totals of American and other descriptions are as follows

Liverpool stockbaica	372,000	451.000	473,000	812.000
Continental stocks		203,000	234,000	168.000
			25,000	43.000
American affoat for Europe				
United States stock		145,427	144,440	234,712
United States Interior stocks	40,082	15.911	13.625	37,705
United States exports to-day		4,700	6,700	8,300
Career central or house to cent	0	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,100	2,000
	014160	687 022	001 705	1 100 515
Total American	814,169	857,038	301,703	1,103,717
Basi Indian, Brazil, de				
L'verpool stock	161,000	107,000	301,000	279,00u
London stock	21,000	22,000	67.000	50 420
			146,300	122,800
Continental stocks	91,300	115,200		
India affoat fur Europe	144,000	65,000	161,000	211,000
Egypt, Brazil, &c., afloat	4.000	2.000	12,000	28.000
-63 844				
Makel Mark India da	424.300	401,200	#47 200	891,260
Total East India, &c				
Total American	814,169	857,038	801,769	1,103,717
Total visible sopply	1 238 489	1.259 239	1.629.065	1.791.917

Price Mid. Upl., Liverpool..... Price Mid. Upl., New York.... 5314d. 95160. 5719th 611ad. 1030.

The imports into Continental ports this week have been 22,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 19,769 bales as compared with the same date of 1885, a decrease of 890,596 bales as compared with the corresponding date of 1884 and a decrease of 556,448 bales as compared with 1883.

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 1891-85—is set out in detail in the following statement.

Total, all	Total, new towns	Raloigh, N.C. l'eteraburg, Va. Louisville, Ky. Little Rock, Ark Brenham, Texas	Total, old towns.	Angrata, Ga Angrata, Ga Macon, Ga Macon, Ga Monigon'i, Aia. Monigon'i, Tenn. Memphis, Tenn. Paleatine, Texas. Paleatine, Texas. Paleatine, Mina. Columbus, Mina. Atlanta, Ga Atlanta, Ga Atlanta, Ga Charlotte, N. C. St. Louit, Mo. St. Louit, Mo. Cindunati, Ohio
10,261	8,358	19 5 7,734	1,703	: : 59
3,390,228	833,567	17,080 14,425 01,706 72,979	2,540,301	Receipts.
11,438	7,537	6,742 6,742	3,901	85. Year 20. A. San 20. San 20
47,542	7,460	1.020 910 901 3,821	40,082	######################################
0,003	2,930	2,369 2,369	3,763	# Cream ent Face Fa
2,635,130	500,214	3977.1786 777.1387.4 777.1387.4 777.1387.4 777.1387.4	2,074,916	St. Agricontingalogical
7.515	2,026	1.570	6,489	84. 84. 84. 84. 84. 84. 84. 84. 84. 84.
19,244	3,333	1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	13,911	21.000 1.000

" Tala yourn' figures estimated.

The above totals show that the old interior stocks have decreased during the week 2,108 bales and are to-night 24,171

bales more than at the same period last year. The receipts at the same towns have been 2,060 bales less than the same week last year, and since September 1 the receipts at all the towns are 745,098 bales more than for the same time in 1884-5.

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-							
Aug. 20.	Salur.	Mon.	Tues.	Wednes.	Thurs.	Fri.		
Galveston New Orleans. Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta Nemphis	914 9318 9 9 9 14 9 839 9 859 9 876 8 84	95 1 9 9 9 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9	9516 9516 9 9 9 14 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	9316 9316 0 834 914 959 978 878	97.10 99.44 99.44 99.44 99.48 99.48 99.48 99.48 99.48 99.48	9316 916 918 914 9316 9316 9316 9316 9316 9316		
8t. Louis Cincinnati Louisville	914 919 914	914 919 914	91 ₉ 91 ₄	91 ₉ 91 ₉	914 919 918	918 918 918		

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

	Week Ending-		Receipts of the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns		
			1984.	1885.	1886.	1884.	1885,	1886.	1884.	1885.	1886.
3	uly	16.,	3,810	1,972	9,471	28,241	23,591	68,227	119	*****	37
		28	2,800	9,164	6,544	25,180	22,800	64,810	*****	903	8,327
	04	30	4,283	2,588	9,010	22,307	20,578	57,626	1,400	866	1,876
A	ug.	6	2,969	2,039	7,624	90,433	21,255	49,507	899	2,716	*****
	84	13	2,898	3,125	6,640	18,836	90,066	48,719	183	1,985	5,572
	04	20	2,1-65	4,402	8,911	16,599	19,244	47,542	1,098	8,580	7,814

The above statement shows-1. That the total receipts from The above statement shows—1. That the total receipts from the plantations since September 1, 1885, are 5,369,310 bales; in 1884-85 were 4,746,090 bales; in 1883-81 were 4,781,236 bales. 2.—That, although the receipts at the outports the past week were 8,991 bales, the actual movement from plantations was only 7,814 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 3,580 bales and for 1884 they were 1098 bales 1,098 bales.

AMOUNT OF COTTON IN SIGHT AUG. 20.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Aug. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1885-86.	1884-85.	1883-84.	1882-83.
Receipts at the ports to Aug. 20	5,337,818	4,744,061	4,813,703	5,971,930
Interior atocks on Aug. 20 in excess of September 1	31,692	2,029	-32,557	34,041
Tot. receipts from planta'tns Net overland to Aug. 1 Southern consumpt'n to Aug. I	5,3 0 9,310 821,134 3 0 8,000	610,060	573,700	643.248
Total in sight Aug. 20	8,498,444	5,620,150	5,850,936	8,974,219
		1,384,179	1,552,763	1,746,32
* Decrease from September 1				

It will be seen by the above that the increase in amount in eight to-night, as compared with last year, is 878,291 bales, the increase as compared with 1883-84 is 847,508 bales and the decrease from 1882-83 is 475,775 bales.

WEATHER REPORTS BY TELEGRAPH.—Our advices from the South to-night are necessarily incomplete, the Texas reports being missing. So far as received, however, the telegrams indicate that the weather has been fairly favorable during the week, although at some points rain is needed. Picking is becoming more general.

becoming more general.

The consequence of the heavy storm, practically cutting off telegraphic communication with Texas, none of our reports from that State have been received this evening.

New Orleans, Louistana.—We have had rain on two days of the week, the rainfall reaching forty-four hundredths of an Inch. The first bale of new cotton from the Mississippl Valley arrived to-day (August 20). The thermometer has averaged 85 averaged 85.

averaged 85.

Shreveport, Louisiana.—The rainfall during the week has been inappreciable. The crop condition is not so favorable, the plant shedding badly on account of rain and excessive heat. Rain is much needed upon uplands. Averaget mometer 85, highest 101, lowest 73.

Columbus, Mississippi.—We have had rain on one day the week, the rainfall reaching sixty-six hundredths of an inch. The thermometer has averaged 84, the highest being 98, and the lowest 70.

or, The thermometer has averaged 84, the highest being 98, and the lowest 70.

Leland, Mississippi.—No rain all the week. The thermometer has ranged from 71 to 94, averaging 82.9.

Little Rock, Arkansas.—Telegram not received.

Helena, Arkansas.—We have had no rain since August 5.

Heavy rain was reported on the eighteenth but only over a small section. The hot dry weather is damaging crops. First new bale from this section appeared on Monday. The ther-

has averaged 85, the highest being 96 and the mometer lowest 74.

lowest 74.

Memphis, Tennessee.—The weather has been dry and hot all the week. There has been no rain of any consequence since August 4, and while cutton in the bottoms is doing well there are many complaints heard of suffering on the uptands. First new bales received on the 18th from Arkansas and Mississippl, making four now bales received to date. The thermometer has averaged 85, ranging from 74 to 98.

Nashville. Tennessee.—We have had rain on four days of the week, the rainfall reaching one inch and sixteen hundredths. The thermometer has ranged from 72 to 92, averaging 82.

dredths. The thermometer has ranged from 72 to 92, averaging 82.

Mobile, Alabama.—It has rained on one day of the week, the rainfall reaching sixty-nine hundredths of an inch. The crop is developing promisingly, but more rain is needed. Caterpillars have appeared, though the injury done is as yet limited. Three bales of new cotton were received on Monday and one to-day. Average thermometer 82, highest 97 and lowest 73.

Montgomery, Alabama.—We have had delightful and much needed rains on three days of the week, the rainfall reaching two inches and thirty-eight hundredths. Crop accounts are more favorable. Picking has commenced. The first bale of the sesson from Georgia plantation opposite Eufauln arrived at Montgomery on Sunday, consigned to Lehman, Durr & Co. It classed strict middling and was sold by auction at 9½ cents per pound and shipped to Mobile. Another bale came from Barbour County, Alabama, consigned to Gayle & Mark. It classed strict low middling and sold at eight cents per pound. A number of new bales have arrived since. The thermometer has averaged 84, the highest being 98 and the lowest 72.

since. The thermometer has averaged 84, the highest being 98 and the lowest 72.

Selma, Alobama.—The weather has been warm and dry all the week. The thermometer has averaged 86.

Auburn, Alobama.—It has heen showery on three days and rained severely on one day of the week, the rainfall reaching two inches and thirty-eight hundredths. The thermometer has ranged from 71.5 to 97.5, averaging 84.1.

Madison, Florida.—Telegram not received.

Macon, Georgia.—The weather has been extremely hot during the week with rain on two days, the rainfall reaching four inches and forty-two hundredths. The rain of Thursday night was one of the heaviest known, four inches falling in about three hours. Much damage is feared. The thermometer has averaged 85, ranging from 73 to 95.

about three hours. Much damage is feared. The thermemeter has averaged 85, ranging from 73 to 95.

Savanah, Georgia.—We have had rain on two days, and the remainder of the week has been plessant. The rainfall reached two inches and thirty-three hundredths. The thermometer has ranged from 74 to 93, averaging 82.

Augusta, Georgia.—During the early part of the week the weather was very warm, but the latter portion has been cool and pleasant. It rained lightly on one day, the rainfall reaching nineteen hundredths of an inch. Accounts from the crop are not generally good; this relates chiefly to sandy lands, where rust and shedding are reported. In red lands cotton is doing finely, and a good yield is promised, provided good seasons follow. The outcome of early cotten will be light. It is estimated that three-quarters of an average crop will be gathered. Average thermometer 81, highest 101 and lowest 71.

Allanta, Georgia.—We have had rain on two days of the week, the rainfall reaching forty-four hundredths of an inch. The thermometer has averaged 81, the highest being 94 and the lowest 70.

Albany, Georgia.—We have had rain on four days of the week the rainfall reaching forty-four hundredths of the days of the week the rainfall reaching forty-four hundredths of an inch.

Year

1886

Albany, Georgia.—We have had rain on four days of the week, the rainfall reaching one inch and sixty-five hundredths. Crop accounts are more favorable. Picking is progressing finely. The thermometer has averaged 85, range

dredths. Crop accounts are more favorable. Picking is progressing finely. The thermometer has averaged 85, ranging from 7t to 97.

Charleston, South Carolina.—It has rained on one day of the week, the rainfall reaching twenty hundredths of an inch. The thermometer has ranged from 71 to 92, averaging 81.

Statebury, South Carolina.—The weather was sultry and wet until Thursday, there being then a change to lower temperature. It rained on four days and the rainfall reached one inch and seven hundredths. Average thermometer 79-6 highest 96 and lowest 70. highest 96 and lowest 70.

Wilson, North Carolina.—Telegram not received.
The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock August 19, 1886, and August 20, 1885.

	Aug. 1	9, '86.	Aug. 20	0, 385.
New Orleans*Abovo low-water mark. MemphisAbove low-water mark. NashvilleAbove low-water mark. ShreveportAbove low-water-mark. VicksburgAbove low-water mark. * Now reported above low-water mark.	3 8 3 12	Inch. 5 4 6 2 0	Miss 13 6 7	Inch.

i of below high water mark as prior to October 30, 1885.

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 Aug. 19. BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

		week	Shipm	ents Sin	Receipts.		
Great Britin.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Year
7,000 3,600 1,000	3.000	6.000	313,000 216,000 484,000	458,000	963,000 674,000 1,082,000 1,215,000	3,000	1,356,0 981,0 1,533,0

9,000 1,356,000 3,000 981,000 5,000 1,533,000 4,000 1,534,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 6,000 bales, and an increase in shipments of 17,000 bales, and the shipments since January 1 show an increase of 289,000 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	nis for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calontta— 1886	1,000	500	1,000 500	59,000 54,400	36,000 17,500	95,000 71,900	
Vadras— 1886 1885	3,000	*****	3,000	15,000 4,000	500	15,500 4,000	
1886 1885	2,000	2,000	4,000	24,000 24,700	18,000 25,700	42,000 50,400	
otal all— 1886 1885	6,000	2,000 500	8,000 500	98,000 83,100	54.500 43,200	152,500 126,300	

The above totals for the week show that the movement from the ports other than Bombay is 7,500 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1886, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	386.	18	385.	1884.	
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Sombay	17,000 8,000			674,000 130,300		1,082,000
Total	25,000	1.115,500	500	804,300	6,000	1,262,000

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrange ments we have made with Messrs. Davies, Benachi & Co., of iverpool 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.

Atexandria, Egypt, Aug. 18.	1885-86	1884-85.	1883-84.
Receipts (cantars*)— This week Since Sept. 1	2,923,000	3,615,000	2,690,000
	This Since week. Sept. 1.	This Since week. Sept. 1.	This Since week. Sept. 1.
Exports (bales)— fo Liverpeol To Continent	232,000 176,000	299,000 203,000	1,000 254,000
Total Europe	408,000	502,000	1,000 394,000

This statement shows that the receipts for the week ending Aug, 18 were —— cantars and the shipments to all Europe bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is dull but steady for both yarns and shirtings, and that the demand in each case continues poor. 32s cop twist is quoted at 7@7½d. and 8¼ lb. shirtings at 5s. 6d.@6s. 6d.

COTTON CROP CIRCULAR. - Our annual Cotton Crop Circular for the year ending September 1, 1886, will be ready about the 9th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible to ensure early delivery.

New Alabama Cotton.—The first bale of new Alabama cotton of the crop 1886-87 reached Mobile on Monday, August 16. It was raised by Messrs. Hixon Brothers, of Monroe County, classed strict low middling, weighed 384 pounds, and sold to Hughes & Brewer at 9% cents per pound, for shipment to Liverpool. Last year the first bale reached Mobile Aug. 12.

FLORIDA'S FIRST BALE,—One bale of new Florida cotton, the first of the season, was received at Mobile, August 16, from Mariana, Florida. It classed low middling, gin-cut and nappy, fair staple, fully matured, and weighed 494 pounds. Last year the first bale of Florida cotton reached Savannah, Ga., August 1.

MISSISSIPPI'S FIRST BALE.—The first bale of new crop Mississippi cotton reached Memphis, Tenn., on Wednesday, Aug. 18. Last year Mobile received the first bale on Aug. 12.

New Arkansas Cotton.—One bale of new cotton of Arkansas growth was received at Helena, Ark., on Monday, Aug. 16, and another arrived at Memphis Aug. 18. Last year the first bale reached Memphis Aug. 17.

EAST INDIA CROP .- From Messrs. Wallace & Co.'s Cotton Report, dated Bombay, July 13, we have the following:

Rain continues to fall beavily, the total up to date being about 60 lnehes, against an average fall to date of about 29 lnehes. Up-country accounts are all that can be desired, and the new crops are being planted under the most favorable conditions, but unless the weather takes up soon there are sure to be complaints of too much rain from some quarters.

April.

1886, 1885, 1884.

375 3.51 210

3.00 19 8°60 15 2-11 3.05 6.46 8-08 15 1.58 727 5 52 4:80 15 2-33

3-60 6.00 8-18 3-90 3-90 5°20 4.10 8-80 16 0-97 3.60 7-00

2·55 2-10 2-64 4.78 3-47 787 2.03

4.18 5:55 0-03 6.41 8-42 6-19 3-28 10

5·10 1-96

3.14 7.90 0.30 6.09 17-25 2.37 2-07 2.65 3-16 10:33 0-06

4:87 10 1-08 0-23

6·41 15 3.64 2 9-02 13

870 814 78:5 38:1 84:9 40:9 56:1 57:1 54:5

857 837 304 373 631 615

89-0 87-0 41-0 34-0 50-3 57-1

8416 8418 8915 8915 6917 5914

92-0 84-0 86-0 85-0 64-1 69-4

R1'4 RR'9 86'4 39'4 41'0 43'8 68'4 63'4 63'8

84-0 85-0 81-0 84-0 84-0 84-0 84-0 84-0

84-0 89-0 89-0 35-0 37-0 88-0 65 8 65 8 60-7

88'0 63'4 82'3 83'0 85'8 83'6 60'5 61'1 88'1

88-4 85-7 80-7 40-0 42-0 45-0 51-7 65-6 55-3

85-0 85-0 85-0 40-0 64-0 86-9

86-0 86-0 31-0 37-0 68-6 68-6

84-0 83-0 83-0 83-0 84-0 86-0 68-0 60-0 88-0

86:0 RR-0 RR-0 86:0 47:1 42:0 64:1 65:3 68:9

85'0 878 895 44'0 40'H 47'S 60'5 67'7 68'7

84°8 31°8 69°0

0944

81'2 82'3 44'4 50'5 60'8 60'4

89:0 90:6 41:2 52:1 00:1 71:0

allahames -11ighest 88-0 83-0 Lowest ... 88-0 45-0 Average... 67-2 68-0

86-0 76-0 42-0 40-7 63-0 56-6

70-0 50-0 60-0 83-0 82-6 64-0

84'3 80'1 73'1 30'3 34'7 38'1 54'3 51'3 51'5

84°8 41°3 60°6

5-04 4-71 778 May.

1886, 1885, 1884

3-58 789 8·72 0·53 1.90

> 8°45 9-82 6.84 13

2-17 10

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91-1 93-2 96-9 93-5 52-9 56-5 55-6 68-9 71-8 74-3 73-4

80-0 60-7 73-4 89-9 64'V 75'£

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90-0 69 0 75-0

99 2 98-0 50-7 56-3 58-2 51-0 75-3 76 4 75-9

91-0 53-0 72-4

90-8 91-0 53-3 51-5 75-0 70-7

95:4 RO-1 64:9 5:12 70:5 75:8

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91'4 99'0 92'1 02'5 91'8 57'5 78'5 77'8 74'8

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88-0 44-0 68-9 80-0 48-0 60-8 99-0 50-0 66-7 91.0 61.0 73.0

84-9 45-6 63-9 86:6 40:1 68:6 89-0 4:7-5 63-8 90-8 85-1 70-9 96·5 56·1 72·4 01.0 6:0 71.1

93'0 89'6 49'0 46'0 78'8 70'4

94.0 90-2 49-9 84-0 72-8 72-7

94 0 85-0 85-0 49-0 44-0 53-0 71-0 65-9 71-1

94-0 60-0 73-7

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88-0 58-0 70-0

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92-8 72:0 82:0

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July.

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4:50 8 3.95 18

8-09 0-33

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1:16

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99-0 59-0 78-3 92.0 64.5 77.6

99-0 65-0 70-5

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1886, 1885, 1884, 1886, 1885, 1884,

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vious mon													Fort Smith -	7:29	1
figures ar													Days rain	14	
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points the	y are	fro	m re	cords	ker	ot by	our	own	age	nts.			Rainfall,in Days rain	2.95	1
	,	4 18		.}	May.			June.		}	July.		Memphis.— Rainfall,in	2-89	9
Rainfall.	1000	April				1884.	1000			-	-	.00	Days rain	15	
VIRGINIA.	1000	1380	1584.	1000	1000.	1904.	TOHO!	1000	1884.	1000.	1885.	- 00	Haintali,in Days rain	2.86	5
Norfolk Hainfall.in	8-16	1-99	1-95	8-32	6.10	1-25	5.34	3:45	6:43	4-28	3-22	7 06	Austin- Rainfall,in	2.88	2
Days rain	8	11	8	10	80	11	17	8	11	18	13	15	Days rain., TEXAS.	10	
N. CAR'NA. Wilmingt'n-					0.00								Galveston Rainfall,in	2-15	4
Dave rain.	3°26	3-05	2-45	10	8.58	3.0	8-81	8-21	794	0000	4.01 15	8-29	Days rato	8	
Waldon	2-06	9.51	1-90	8-11	8:53	2-91	6.75	3-25	8:14	10.46	3-86	7:70	Rainfail,in Days rain	0.80	0
Estry Hause-	4	6	9	7-27	6.76	6	13	7	15	13	8	19	Palestine-	2.75	5
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Rainfall,in	3-89 12	2.83	5:40	11-01	6-47	4.84	11-01	3'49	9-47 18	***	6-31	7.90	Hainfali,in Days rain Oleburne	2-41	ľ
Wilson- Rainfall,in	5-36	2-01		1 45	4.53		6:37	2-77			4:39		Rainfail,in Days rain	2.58 10	6
Days rain Payettevule	4	7		4	13		10	8		••••	0		Austin-	5.04	l.
Halofali,io	275	****	4-90	2-18	9-25	4-50	14-00	2-89	6'41	11-62	670	12-06	Days rain	9	
8. CAROL'A													VIRGINIA.		
Rainfall,in	1.79	1.17	3-45	1.00	2-20 10	8-18	10-78	5196	8-25	4:46	749	9-58	lighest	87°0 39°1	8 83
Passiet'-	8:77	1.93	4.81	18-23	0:14	2:30	9-20	3'44	8'95		1.53	3'69	N. CAR'LA.	56'1	8
Days rain	12	15	10	12	10	10	17	13	10		8	9	Wilmington-	86-7	8
Hainfall,in	276	1781		5-58	0000		5-75	4-58			4-83		Lowest	30-4 03-1	200
Stateburg-	1:61	1:24	376	3-13	4:34	3:97	5-95	3-10	4191	476	5-67	1.70	Average Weldon lligbest	89-0	1
Days rain	25	7	11	10	15		13	10	14	9	11	10	Lowest	41-0 50-3	1
Bainfali,in Days rain.	310	5-10	4.40	5-5A 10	10	3-13	9-21			8:40 11		0.00	Ritty Hawk-	84-3	
OBORGIA.													Lowest	39°3	98 60
Hainfall, lo	1.86	1.48	3.66	5-20	586	8 81	P-85	2'80	4:34	701	3-69	8-25 18	Charlotte—	8416	
Atlanta	1143		5-86	6-81	614	1:33	8:08	4:53		1:87	4:08	3-43	Lowest	89-5	CD 528
Days rain	9	10	14	8	15	1.3	21	8	3.1	7	19	0	Wilson- lighest	02-0	
Bainfell,in	800%	1-14	279	4:37	3-98	1-28	7.24	8-11	9-97	7'09	7.89	3-63	Average	04-1	
Columbus Katafali,in	2-20	8-00	9-08	247	6.80	1:20	10-41	5-00	0.84	7:36	4:33	9-41	Fayettevule-	88-0	
Mil'peville, i -	3	4	3	8	9	3	15	8	11	10	4	15	Lowest	80.0	
Rainfail,in Days rain	1'99	1-85	8'40	8:30	10	2.66	10.97	4.06	9-10	4:08 8	301	3.99	8. CAROL'A		
Rome				3.46	5-90		11:05		6.50	2165		2:55	lighest	81'4 30'4	8
Porryth.	8	8	8	8	11	8	16	19	14		10	7	Pacolet *-	6ar4	
Rainfall, in Days rain	1788	1.66	4-93	4196	13	1-72	11.12	4-61	6.73	4-26	4:04	284	llightent Lowest	420	4
FLORIDA. Jackson rule-				1									Columbia-	65-0	
Rainfull, in	8-08	1724	2 23	281	7.70	10	16	8 9A	6'70	17-97	716		lighest	70-0	1 8
Ceder Keys Rainfail, is.		0-15	856	071	2'49			10-94		11:79	9-17	0.02	Stateburg.	60-0	Π,
Archer-	7	3	7	1	10	a	18	1.5		21	16	16	Lowest	30.0	1 8
Rainfall,in Days rain Sunford—	4.19	9	3.43	1'88	11	10	13.00	23	11.00	14:49	15	9.33	Average Alken— Illubest	627	
Kainfuli,lo Days rain	0.00		****	0.80	4-90		11:04	5-99		10-21	5.23	6.57	Lowest	35-0 65 8	2
Zaliahitees-	11	0-10	****	0.10	13		21	17	21	20	15	19	GEORGIA.	00 \$	ľ
Daysrain	2-15	8-19		3-15	8-70	****	10			14:30	6 55	****	Augusta.— Highest	88-0	
ALABAMA. Minitgira'y.— Rainfail.in	-												Lowest	8316	9
Days rain.	735	8	13	8 95	13	1:15	8-61	10	20	3-37	754 13	2.80	Alianto,-	FS-0	
Rainfall,lo		5.21	5.34	1:27	3.37	8-45	501	4.18		6:59	2:81	4-96	Average	60-5	0
Days rain Theogleonat - Kainfall, in	5-96	0	11	8	11	13	30	14	10	10	15	15	Baconnah.— Highest	88-4	8
Days rain.	13	9-79	9-10	6.55	11	1.18		3'00	75:	****	11	12-79	Average	517	
Rainfall,in Days rain	7-00	8'40	2:07	9-10	4-15	127	971	1.99	8-06	4 65	5-66	6.74	Columbus,— Highest	A0-0	8.4
Auburn- Kalpfall.io			2-97	2.00	748	บาร์เ	H-15			4:40	6 92	5-38	Average	64.0	
Days rain	7	10	11	7	14	6	11	11	15	14	15	14	llighest Lowest	80 0 31-0	
New Origina-	6.00	8:67	(m. 4.0	3-07	g.500	4.00	0.00	pupa	0.10		0.11	4.30	Average	06.8	
Days rain	3.00	10	7	807	5.77	18	0-90	3:30	80	17	80	19	lilghest	84-0	
Rainfalt,in Days rain.,	5/14	7:07	6 53	0.08	3-05	14-67	4:16		4:30	2.58	4:86	0-08	Forsyth.	98.0	6
Grd. Cotosu-	8-03	4:43	5-00	1:50		14.08	11-21	5 54	111	8-07	5-21	2 85	Highest	80.0	
Laborty Hall-	7	6	0	8	7	17	16	9	6	13	8	5	FLOUIDA.	61.1	6
Rainfail.in	8 77	3-17 11		0-25	8-80 8		8-98	5184 8		4:62	4'41	• • • •	Jacksonville.	85.6	8
M19915'Pl.							11.					000	Lowest	60-6	4
Hainfali,in	4.77	3.00	0-32	3-51	6-32	1-98	6-42	4:38	0.40	1:80		12:00	Cedar Keys,-	81-8	8
Victobury	0.00		4:47	1:50		6	9-05	3-00	3-14	1:59	6-61	5.75	Lowest Average	44.4	8
Brookhown-	13		18	6	0040	13	81	10	11	8	10	8	Archer-	90-0	0
liainfull.in	14:80	5'40	8·30	250	175	8-90.	780	B-10	4°56	9-50	8-20	1.10	Average	87°0 68°3	
Greenville-		Brow		1-20			4:81	2-16	6-20		1.80	2:60	Sanford- Highest	86:0	
Laland-	11	9	6	3	8	9	15	8	11		8	4	Average	41-8	
Rainfall,in Days rain	5-01	1-86		0.45	2.30	***	10.00			4:99	375	****	Tallahames -	88-0	
ARK'NHAH.								-					Average	84·0 67·2	
Rainfall,in	8.03	6-A6	10-5	1:06	8-99	705	891	2 A1 10	2-24	2-31 10	0-96	4.65	ALABAMA Montgom'y.		
Kainfall, in	2.00	8-99		0-45	5-75	10-85	10.30	7-30		8.70	6:40	5-90	Highest	34.5	
Beleng-	9	9	11	9	11	9	10	116	6	11	9	6	Average	03.8	, (
linys min	4·10	4:07	8-60	2.43	1 48	0-30	6-81	2-75	250	8 23	3°75	4.32	*Figures p		
I Flaures fo	or 188	4 are	tor Ma	LOOD.								-	1 Record		

*Figures prior to February, 1885, are for Spattanburg. re for Greens Springs. + Observations taken on ele + Figures for 1884 + Observations taken on cloven days only. . I Record not taken this month.

														-
1	1		April.			May.	1		June.		J	uly.	-	-
1	hermometer		18%5.	1884.		1885.	1884.	1886.	1885.	1894.	1886.	1885.	1884.	PTP
	Ilighest	84·0 87·0 63·9	86·1 39·9 68·2	85°9 43°0 68°2	88-0 61-7 73-8	86:4 58:6 71:7	92-7 58-7 74-0	96·9 65·4 77·9	6.30	96.0 01.7 77.8	92-7 64:8 78:6	94.0 66.0 79.7	95.6 69.5 80.1	t
	Average lucciloosu'- llighest Lowest	81.0 82.0 61.3	88.0 88.0	88-0 40-0 60-0	88.0 44.0 70.9	83-0 47-0 70-1	89°0 56°0 71°3		65.0	92°0 58°0 78°5		94.0 71.0 83.1	95.0 70.0 82.0	fi 0
1	Average Beima- Highest Lowest	85°0	82°0	82.0	91.0	83.0	8A·0	9510	05.0 64.0	87°0 59°0 73°0	90°0 72°0 81°0	95·0 60·0 82·6	98.0 66.0 78.0	A
4	Average Auburn— Highest	88.0 88.0	88°0 87°5	83 0 88 0	88·0 45·0	83 0	70·0 02·0 57·0	91.0	90.0	80.0	91.5	92.0	89.0	h
1	Lowest Average LOUIS'NA. N. Orleans	62-4	63.8	59.8	70-2	68-0	72.0	70.0		71-0	92.9	92.5	76.0	n in p
	Lowest Average	85.9 41.0 65.6	83°2 51°8 70°5	98.5 90.0 83.0	90°7 87°4 72°0	60-5	86:2 61:7 76:4	92·0 70·0 78·1	71.0	90:9 08:5 79:4	70°8	74°5 82°9	71.4 85.8	q
	Shreveyord.— Highest Lowest A yerase Gr'd Coteau	89·8 87·0 64·5	487	86'8 40'3 62'6	101·2 53·9 75·9	25.8	90.0 57.0 71.6	100"	65.4	99:0 63:0 79:4	100°4 65°9 81°0	99°7 69°2 82°7	104·0 71·5 80·2	n o
-	Highest Lowest Average	83-6 40 5 67-8	49'8	81-9 89-8 67-5	90·8 54·2 74·5	65.7	82°2 58°1 76°4	69°	0 66.4	96.5 65.5 80.8	83°9 83°9	99°6 69°0 82°7	97·6 67·7 85·6	H A
	Liberty Hill— lighest Lowest Average	79°0 50°0 70°5	45.0		93°0 62°0 80°3	1.99		90°0 77°0 85°	0.18 (0		91:0 71:0 91:0	93.0 79.0 87.0	••••	r: a ti
	Mississ'Pl. Ochumbus.— llighest Lowest	80.0	30.0		90°0 40°0 68°0	44 (21.0	02° 02° 76°	D 04'U	93·0 58·0 76·0	95.0 58.0 76.0	81.0 88.0 88.0	98.0 62.0 81.0	n
	Vicksburg- 1lighest Lowest	88.0		84.8	92-1		87.8 57.9 71.8	93.	96.2	97·2 02·2 77·2	91.6 65.8 80.0	98'7 64'4 80'8	98·7 70·2 82·9	8
	Brookhaven- Highest Lowest	99.0	85*0	88.0	73·9 00·0 52·0	87.0	87·0 54·0	90°	0 56·0 56·0	90.0	94.0	92.0	96.0 96.0	P
	Average Greenvillo- Highest Lowest	92.0 34.0	81.0	85°0 40°0	94·0 62·0	870	88.0	95.	91.0	93·0 67·0	1	96.0 67.0 82.0	96.0 72.0 83.0	r
	Average eland— llighest Lowest	86°0 80°0	95.0		91.0 47.0 70.6	88.0		90° 61° 75°	0	76.0	93·0 88·0 78·6	94.0		d
	ARKANS'S Little Rock	-					86-0	92.	0 92.0	89.0	94.0	96-0	88.0	8
	Highest Lowest Average Mount Ida	61.0	63*6	86.0	73.0	0 67-0	67.0	61° 76	0 77.0	76.0	80.0	83.0	82.0 88.0	-
	Ilighest Lowest Average. Helena—	85.0 27.0 61.3	38.0	57.8	70	86-0	65.5	56°	74-5	50.0 75.8	58·0	57·7	81.0	1
	Hignest Lowest Average	. 801	374	H 84.0	541	0 46	51.0	63	5 79-0	75.5	80°1	81-0	98·0 81·5	1
	Fort Smith- Highest Lowest Average	90.	1 400	0 85'7	97°1 48°1 73°1	0 414	3 46'0	82	2 61.0	54.0	62.0	63.8	65.4 81.3	2
	TENNES'E Nashville.— Highest Lowest Average	841	5 344	0 84 1	44	7 41"	7 48	1 55	6 60%	5813	56 7	87.8	99.6 69.8 76.0	-
	Memphis.— Highest Lowest Average	. 841	83	2 40	51 81.	1 41	5 54.0	0 63		96·0 59·0 75·5	64.2	84.0		
	Ashwood.— Highest Lowest Average	. 23	0 84	0 344	0 44	0 42	0 524	0 58	0 62	58.0	0 60-0	56.0	65.0	
	Highest. Lowest. Average.	28	0 38	0 82	0 44	0 87	0 42	0 60	0 59	0 634	0 58	0 624	02.0	188
	TEXAS. Gaiveston.— Highest Lowest	43	2 60	4 48	4 60	4 58	0 69	7 67	0 92 73 73 84	4 88	0 07	9 754	76.0	
	Indianola. Highest. Lowest.	80	0 88	1 87	4 90 1 59	9 91	8 88	2 93	1-6 94	9 93	95.	7 90	2 98-0	
	Average. Palestine. Highest. Lowest. Average.	83 86	7 86 2 47	2 82	3 92 4 52	87	4 84	9 96	3-7 91 5-0 63 7-9 78	6 92	98.	0 95	98·2 5 68·4	
	Fort Elliot- Highest. Lowest Average.	78	8 81	16 86°	0 90	0 82 0 85	0 80	6 93	5.5 95 5.7 54 2.2 72	0 93	0 101	7	96.1	
	Highest Lowest Average.	86	0 42	0 32	0 52	0 46	0 57	0 1.89	8.0 93 7.0 02 7.2 77	0 58	0 70	0 88	0 72.0	
	Highest. Lowest. Average	. 35	1.0 85 0.5 56 3.7 77	0 41	5 60	7:5 80 7:5 55 7:9 7:0	0 49	0 6'	1·5 98 7·0 63 4·0 83	5 64	0 70	0 52	5 77.0	
		-		_		_								

The following remarks accompany the month's weather reports for July, 1886:

Weldon, N. C .- The wet weather has cut crops short, though they are improving. There will not be a full crop by any means.

Fayetterille, N. O .- First of month very wet, then turned off dry, and crops began fixing some, but they seem to be recovering under light rains we are now having. We had but one light rain after July 15, and weather the hotiest we have had this year so far.

Stateburg, S. C .- Rain fell very lightly, quantity inappreciable, on six other days; however, at no great distance from this place, more or less other days; however, at no groat distance from this place, more or less heavy rains fell on these six days in some oos or more directions, so that there were actually fifteen days of rain over this section of country. On the 17th only a light rain fell here, nine hundredths; but a few miles to the southward it was very heavy—the heaviest of the season—something of a cloud-burst at Wedgefield Depot. Cotton diffors a good deal in condition about here on different plantations. On some the prospect is good, while on others the weed is small and has little fruit on it as yet. I suspect that imperfect work has as much to do with the peomess of some of these crops as excess of rain.

Asiden, S. C.—Early part of munth excessively wet. We had nearly all the rain before the 15th. A heavy fog, morning of July 29.

Columbis, Ga.—Crop accounts are more favorable. With seasonable weather, we will make an average crop in this section, we think.

Forsyth, Ga.—While there are some fields of good cetten, on a large proportion of the acreage in cotten the weed is small and unpremising. The weather during the month has been generally favorable and the prospect has improved, especially the last week or lendays. Cedar Keys, Fla.—Excessive rains have damaged crops considerably throughout the State.

Archer, Fla.—Crops very grassy.

Tallahassee, Fla.—Two or three showers almost daily during July.

Setma, Alo.—Crop prospects brighter. The weather has been very avorable during the latter part of the month, and fields are governly alean.

Schma, Ala.—Crop prospects brighter. The weather has been very favorable during the latter part of the month, and fields are goverally clean.

Shreveport, Louisiana.—There has been a sufficient quantity of rain, and the cotten and corn crops givo promise of a large yield.

Grand Coleau, Louisiana.—Cotton crop rather poor in this neighborhood, in consequence of the abundant rain.

Little Rock Ark.—July has been very favorable for crops in Arkaness, and planters have made the most of it. During the early part of the month there was a good deal said about labor troubles on plantations in this vicinity. The matter was greatly magnified by certain 8t. Louis papers, and also by local papers. There was never any feeling of trouble on but one place, and that soon passed away. In fact was a question only of two or three days duration.

Mount Ida, Ark.—Fine seasonable weather for growth of crops all the month. Corn and cotton never better.

Helena, Ark.—The rainfall has been very partial. During the first part of the month many places had too much while others had uone. I believe this entire section has had plenty, and the crops are growing finely. At this writing (Aug. 2), we had rain yesterday and last night (light) and this morning the clouds are very heavy and dark, and indicate more rain. I am 63 years old, raised on a otton plantation in the bottom, and my experience is that a wet August makes a chort crop in the bottoms. But it requires more rain on the uplands. Crops planted since the overflow are growing nicely, and, as some of them say, "If we do not have frost before Christmas will make good crops."

Austin, Tenn.—Cotton doing well.

Indianola, Texas.—Long dronght in Southwest Texas. Hundreds of oattle and thous and as sheep have died. The dronght continued, but several places in the county have been bleesed with good rains timely for corn and cotton. There can be no question as to the damage done to the prospects for a fair crop as a whole, but the general impression reversiles that there will be a very light

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

From Oct. 1 to Aug. 1.	Great Britain.	Continent.	Total.
For 1885-86.			
Takings by spinnersbales	2,970,000	2,915,000	5,885,000
Average weight of bales	451	445	448
Takings in pounds	1,339,470,000	1,297,175,000	2,636,645,000
For 1884-85.			
Takings by spinners bales	2,715,000	2,675,000	5,390,000
Average weight of bales	444	434	439
Takings in pounds	1,205,460,000	1,162,329,000	2,367,789,000

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

Oct. 1 to Aug. 1.		1885-86.		1884-85.			
Bales of 400 lbs. each, 000s omitted.	Great Britatn	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	
Spinners' stock Oct. 1. Takings to Aug. 1	54, 3,349,	138, 3,243,	192, 6,592,	89, 3,014,	152, 2,906,	241, 5,020,	
Supply	3,403,	3,381.	6,784,	3,103,	3,058.	6,181.	
Consumpt'n 44 weeks.		2,825,	5,859,	3,031,	2,728,	5,759,	
8pinners' stock Ang. 1	369,	556,	925,	72,	330,	402,	
Weekly Consumption, 00s omitted.				{			
In October	57,2 68,0	64,0	121,2	72,0	62,0	134,0	
In December	70,0	64,0 64,0	132,0	72,0 72,0	62,0	134,0	
In January In February	70,0	64,0 64,0	134,0	72,0	62,0	134,0	
In March	70,0	64,0	134,0	72,0	62,0	134,0	
In AprilIn May	72,0 72,0	64,0 64,0	136,0 136,0	70,0 62,5	62,0 62,0	132,0 124,5	
In June In July	72,0	65,0 65,0	137,0 137,0	65,0 60,0	62,0	127,0	

The foregoing shows that the consumption in Europe is now 137,000 bales of 400 pounds each, against 122,000 bales of the same weight a year ago. The total spinners' stocks in Great Britain and on the Continent increased 191,000 bales during the months of June and July, and are now 523,000 bales more than at the same date last season.

JUTE BUTTS, BAGGING, &c.-The demand for bagging has been of a steady character since our last and goods are moving quite freely. Buyers are more disposed to take any cheap lots that may be offered, but sellers are firm, and but few are disposed to accept less than full figures, and the bulk of the transactions reported are on the basis of 7c. for 11/2 lb., 71/2c. for 13/4 lb., 81/4c. for 2 lb. and 81/2@83/4c. for standard grades. There is only a moderate call for butts, but we do not hear of any large sales making. A few lots of paper grade are reported at 15/2@1 11-16c., and these figures are quoted at the close. Bagging qualities are held at 2@21/4c., as to quantity.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENTS COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENTS—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.

Montaly		Year	Year Beginning September 1.								
Receipts.	1835.	1884.	1883.	1882.	1991.	1880.					
Sept'mb'r	383,642	345,443	343.812	326,636	429,777	458,478					
October.	1,0 5,524	1,090,395	1,046,092	990,584	853,195	968,319					
Movemb'r	1,083,552	1,122,164	1,030,380	1,094,697	974,043	1,006,501					
Decemb't	1,069,920	1,104,211	1,059,653	1,112,536	996,807	1,020,802					
January .	543,393	475,757	487,729	752,827	497,727	571,701					
F ornary.	414,656	261,44!	395,939	595,598	291,992	572,729					
March	283,645	163,500	241,514	492,772	257,099	476,592					
April	202,866	103,375	111,755	284,519	147,595	294,246					
May	133,147	35,575	45,918	185,523	113,573	190,054					
June	84,715	11,955	31,692	78,504	68,679	131,871					
July	45,917	10,194	19,504	42,299	36,890	78,572					
Total	5,303,007	4,723,913	4.803,977	5,936,515	4,657,377	5,759,853					
Pero'tage	of tot. port										
receipts	July 31	93-91	99.04	93.32	98.66	98-05					

This statement shows that up to July 31 the receipts at the ports this year were 579,094 bales more than in 1834-85 and 499,030 bales more than at the same time in 1883-84. By adding to the totals to July 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

		-				
	1895-86.	1894-85.	1893-84.	1882-83.	1881-82	1890-81
Tot. J'y31	5,303,007	1,723,913	4,803,977	5,936,515	4,657,377	5,759,853
Aug. 1	8.	76	1,790	539	635	3,592
4 2	479	8.	93	573	4.65	2,838
** 3	465	112	8.	2,927	533	2,477
4 4	559	150	338	1,296	2,014	3,058
4 6	845	27	76	8.	711	3,705
4 6	941	29	157	1,300	8.	1,783
M 7	564	12,225	204	2,285	764	6.
** 8	8.	32	1,395	1,099	596	3,424
" 9	1,256	8.	217	1,264	609	1,900
" 10	024	216	8.	2,442	329	1,615
· 11	409	149	467	916	1,512	2.110
4 12	1,099	423	219	8.	809	2,230
· 13	4,007	348	148	1,866	B.	2,906
* 14	1,949	1,962	318	2,447	604	8.
" 15	8.	296	1,533	1,095	1,971	5,133
· 16	1,884	8.	306	1,311	692	3,021
* 17	1,270	593	В.	2,670	513	2,263
* 18	891	544	573	1,491	1,767	3,547
* 10	1,137	916	383	5.	1,923	3,660
~ 20	*15,930	673	294	1,531	8.	2,982
Total	5,337,618	4,742,681	4,812,484	5,963,877	4,674,114	5,812,105
	e of total					
bott teo,b	ta Aug. 20	99-30	99-21	99-06	99-02	98-94

^{* 14,070} bales added as correction of receipts at New Orleans since

This statement shows that the receipts since Sept. 1 up to to-night are now 594,937 bales more than they were to the same day of the month in 1895 and 525,134 bales more than they were to the same day of the month in 1884. We add to the table the percentages of total port receipts which had been received to Aug. 20 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 4,912 bales, against 9,639 bales last week. Below we give our usual table, showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and directions since September 1, 1985, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALBS) FROM NEW YORK SINCE SEPT. 1, 1885.

		Week ending- Total				
#2ported to-	July 29.	Ang. 5.	Aug. 12.	Aug. 19.	since Sept. 1.	period previ'us year.
Liverpoot Other British ports	13,047	14,501	6,510	3,652 790	512,202 58,015	489,510 37,565
TOTAL TO GREAT BRITAIN	13,047	14,816	8,154	4,642	570,217	527,075
HavreOther French porte	390 221	179	105	*****	44,253 1,574	48,052 1,687
TOTAL PRENOH	601	179	105		45,827	49,739
Bremen	2,132 1,367	100 300 200	50 1,230	100		47,672 53,732 68,729
TOTALTO NOSTH. EUROPE	3,499	600	1,280	270	178,102	170,133
Spain, Op'rto, Gibrait'r, &c	0 2 0 0 0 0	1,000	100	*****	14,445 19,539	14,588 15,710
TOTAL SPAIN, &o	*****	1,000	100	*****	33,994	30,299
GRAND TOTAL	17,147	16,595	9,639	4,912	829,130	777,215

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1885.

Dissiple	NEW YORK.		Bos	BOSTON.		DELPH'A	BALTIMORE.	
Receipts from—	This week.	Sincs Sept. 1.	This	Sincs Sept. 1.	This week.	Since Sept. 1.	This week.	Sinca Sept. 1.
New Orleans.	1,725	321,443	*****	10,408		*****		*****
Texas	1,272	356,837		13,878		*****		*****
Bavennah	81	,233,482	30	73,558		13,044	8	70,458
Mobile				8,900				*****
Florida		19,527	*****	5,525	*****			*****
80. Carolina	0 = 0 0 0 0	154,479		15,565	14	8,949		
No. Carolina		24,061				*****		14,988
Virginia	23	166,538		62,416	108	63,601	159	95,530
North'n ports		1,385	1,491	154,138		*****	*****	******
Tennessee,&o	30	56,675	808	190,441	1,073	54,958		66,634
Foreign	*****	7,146		838		*****	*****	*****
This year	8,140	1,340,593	2,349	471,462	1,190	139,852	167	247,640
Last year	4,344	1,208,683	1,416	406,339	1,699	116,544	215	210,727

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 8,230 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 inch of this week.

	Octob.
NEW YORK-To Liverpool, per eleamers Cellic, 500 City of	
Obleans 425 City of Dome 120 Dens 1 1000	
Chleago, \$35City of Rome, 130Egypt, 1,888	
Etruria, 499	3,852
To lfull, per steamer Galileo, 790	790
To Bremen, per steamer Fulda, 100	100
To Hamburg, per steamer Amalfi, 170	170
Name One wanted We I improved the property 23 the good	
NEW ORLEANS-To Liverpool, per steamer Editor, 587	587
To Bremen, per steamet Prior, 119	119
To Hemburg, per steamer Prior, 65	65
GALVESTON-To Liverpool, per bark Herbert, 855	855
BALTIMORE-To Bremen, per steamer America, 100	100
the same and the s	2 500
THILADELPHIA-To Liverpool, per steamer British King, 1,592	1,592
Total	8,230
	01000

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

	Liverpoot.	Mull,	Bremen.	Hamburg.	Total.
New York	3.852	790	100	170	4,912
New Orleans			110	65	771
(lalveston			******		855
Baltimore			100	*****	100
Phliadelphia	1,592		*****	*****	1,592
Total	6.886	790	319	235	8,230
					0,00

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

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

SerFHERE, steamer (Br.)—Advices from Texet, Aug. 3, state that the from mizzenmast of the annexn etcamer Sapphire has now gone overboard. Fore part of the vessel is entirely broken, so that in future diving operations can only be carried on at the after part. The wreck iles somewhat dangerously for navigation, and will now have to be marked with a wreck buoy. Juring July 55 bales of cotion were salved from the steamer, making 391 bales recovered during the year.

Cotton freights the past week have been as follows:

Do saild. Havre, steamd. Do saild. Stemen, steamd. Bromen, steamd. Do saild. Lamburg, steamd. Do saild. Amet'd'm, steamd. Do saild. Browen, steamd. Steam Steamd. Steam		Salur.	Mon.	Tues.	Wednes.	Thurs.	Pri.
Havre, steamc. Do sailc. Bremen, ateamc. L132 1132 1133 1133 1133 1133 1133 1133			233	233	233	332	322
Do sailc. 1122 1132 1132 1132 1132 1132 1132 113						****	
Do sallc. 1132 1132 1132 1132 1132 1132 1132 113		2.0	816	610	516	516	816
Doamc. Hamburg, eteam.c. Do eailc. Amet'd'm, eteam.c. Do saild. Beval, eteamd. 1364 1264 1364 1364 1364 1364 1364 1364 1364 13			****		****	***	
Doamic. Hamburg, steam.c. Do eailc. Amet'd'm, eteamn.c. Do eailc. S5° S5° S5° S5° S5° S5° S5° Do eailc. Reval, eteamd. Do saild. Barcelona, eteam 128	Bremen, etcamc.	1132	1132	1132	1132	1122	1129
Hamburg, eteam.c. Do eatlc. Amet'd'm, eteam.c. Bo sailc. 1364 1364 1364 1364 1364 1364 1364 136	DOAmilc.	****					****
Do eailc. Amet'd'm, eteam.c. Do saild. 13g4 12g4 13g4 13g4 11g6 11g6 11g6 11g6 11g6 11g6 11g6 11	Hamburg, steam.c.	616	514	510	514	614	516
Amet'd'm, eteam.e. 35° 35° 35° 35° 35° 35° 35° 35° 35° 35°	Do eallc.	2001					
Do sailo. Reval, eteamd. Do saild Barcelona, eteam c. 2	Amet'd'm, eteam.c.	35*	85*	35°			35*
Reval, eteamd. 1364 1864 1364	Do sailo.			****			
Do saild	Reval. eteamd.	1344	1304	1344			1884
Barcelona, eteam c.							
Genoa, *teamd. 216 216 216 316 316					(10
		_		_	_	-	_
Trieste, steamd. 1864 1864 1864 1864 1	Trieste, steam d.		1664				316
Trieste, steamd. $\begin{array}{c ccccccccccccccccccccccccccccccccccc$							16 ₆₄

Per 100 lba.

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.

	July 30	Aug. 6.	Aug. 13.	Aug.20.
Sales of the weekbales	59.000	37,000	50,000	47,000
Of which exporters took	2,000	2,000	4,000	1,000
Of which speculators took	2,000 48,000			
Actual export	6,000			
Forwarded	4,000		5,000	3.000
Of which American—Estim'd	426,000			
Total import of the week	59,000			372,000
Of which American	40,000	31,000	18,000	21,000
American	116,000			82,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 20, and the daily closing prices f spot cotton, have been as follows:

Spot.	Eaturday	Monday.	Tuesday.	Wednes	Thursd'y.	Fridai.
Market, (12:30 p.m.) Mid. Upl'ds Mid. Orl'ns. Bales Spec.& exp.	7,000	\$316 514 10,000 500	Quiet. 5316 54 7,000 500	53 ₁₈ 54 8,000 500	More doing. 5316 514 10,000 500	5316 514 8,000 500
Futures. Market, { 12:30 P.M.} Market, { 4 P. M.	Sleady. Barely sleady.	Steady.	Quiet.	Quiel. Barely	Oulet at 1-64 de- cline. Easy.	Ouiet at 1-64 de- cline. Quiet and stendy

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

The prices are given in pence and ciths, thus: 4 63 means 4 63-64d., and 5 01 means 5 1-64d.

	5a	Sat., Aug. 14.			Mon., Aug. 16.				Tues., Aug. 17.			
•	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	4.	d.	a.	d.	d.	d.	4.	d.	d.	a.	đ.	d.
August	510	5 10	5 10	0 10	6 10	5 10	5 10	5 10	5 09	511	5 09	511
AugSepl	5 09	5 09	5 09	5 09	5 10	5 10	510	5 10	5 09	510	5 09	5 10
September .	5 09	5 09	5 09	5 09	5 10	510	5 10	6 10	5 09	5 10	5 09	5 10
BeptOct	5 07	5 07	5 07	5 07	5 07	5 07	5 07	5 07	5 08	507	5 06	5 07
Oct-Nov	5 05	6 05	5 05	5 05	5 65	5 65	5 05	5 03	5 04	5 05	514	5 05
NovDec	5 04	5 04	5 04	5 01	8 04	5 04	5 04	5 04	5 03	5 01	5 03	5 04
DecJan	5 04	5 64	5 04	5 04	5 04	5 04	5 04	5 04	5 03	5 04	5 03	5 04
JanFeb	5 04	5 04	501	5 04	5 05	5 05	5 05	5 05	5 04	5 05	5 04	5 05
FebMarch	5 06	5 06	5 06	5 06	5 07	5 07	5 07	5 07	5 06	5 07	5 06	5 07
٠						1						
	117 - 4		Aug	19	The	178	Ang.	19.	R.	d., A	ng. 9	20.

	Wed	nea.,	Aug	.18.	Thu	rs.,	Aug.	19.	F	rl., A	ug. 2	0.
-	Jpen	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	4.	d	d.	d.	d.	d.	đ.	d.	d.	d.
August	5 11	5 11	5 11	5 11	5 09	5 09	5 08	5 08	5 07	5 07	5 07	5 07
AugSept	511	5 11	511	511	5 09	5 09	5 08	5 05	5 07	5 07	5 07	5 07
September.	5 11	5 11	511	5 11	5 69	5 09	5 06	5 08	5 07	5 07	5 07	5 07
BeptOct	0 68	5 08	8 08	5 08	5 06	5 06	5 05	5 05	5 04	5 04	5 04	5 04
OctNov	5 06	5 06	8 06	5 06	5 04	5 04	5 04	5 04	5 03	5 03	5 03	5 03
NovDec	5 05	5 05	5 05	5 05	5 03	5 03	5 03	5 03	5 02	5 02	5 02	5 02
DecJan	5 05	5 05	5 05	5 05	5 03	5 03	5 03	5 03	5 01	5 01	5 01	5 01
Jan-Feb	5 06	5 06	5 08	5 06	5 04	5 04	5 04	5 04	5 03	5 03	5 03	5 03
FebMarch	5 (8	5 08	5 08	5 (8	5 06	5 06	5 06	5 06	5 05	5 05	5 05	5 05

BREADSTUFFS.

FRIDAY, P. M., August 20, 1886

More from sympathy with wheat than from any excess of demand over supplies, there has been a considerable improvement in prices of flour in the past week—some of the stock being held so high as to practically withdraw it from market. The advances paid for the most useful brands amount to 20 @ 30c, per bbl. from the lowest figures of the season, but the general range of quotations cannot be marked up so much, and the close is quiet. Rye flour is more plenty, and the choice grades are cheaper. Corn meal is scarce and firm.

The wheat market has been active, and prices have materially improved. There has been an urgent demand for export to the Continent, for which nearly two million bushels have been taken in the past week. The fine quality and excellent condition of our new winter wheat causes it to be in brisk request for mixing with the softer wheats of Europe, while heavy rains in Great Britain have stiffened up those markets. But to-day yesterday's advance was not fully maintained. Foreign advices were favorable, and the export demand was fairly active, but many of the recent buyers for the rise became sellers to realize profits, and their places were not fully supplied.

DAILT CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

t. Fri.
894
00 4
894
1004
8 9 9 9 9

Indian corn has advanced in price, although the demand for export and home use has been small, and the speculation by no means brisk. The upward turn of values was due mainly to sympathy with wheat, and yesterday No. 2 mixed afloat brought 53½c. To-day part of the advance was lost, with No. 2 afloat selling in a small way at 52½c. Yellow corn, as well as white, is scarce.

DAILY GLOSING PRICES OF NO 2 MIXED CORN.

ı	Amount dollars	Sat.	Mon. 51	Tues.	Wed.	Thurs.	Fri.
ı	August delivery	51	5158	514 514	514g 51%	52 52	52 52
	October delivery	52 %	5258 5358	5234 5358	534	5234 5319	5258 5319

Oata have been fairly active, showing at times much atrength in values; but supplies have been liberal. There is no longer any apprehension of deficient supplies, and to-day the market was weak and unsettled.

DAILY CLOSING PRICES OF NO. 2 OATS.

ļ		Sai.	Mon.	Tues.	Wed.	Thurs.	Fri.
ł	August delivery	3349	33	33	33	3319	334
ı	September delivery	3318	33	3348	3348	334	334
ı	October delivery	3178	34	3414	3418	344	34

Rye of the new crop has come forward moderately selling at 54 @ 57c. for State, &c., the inside price being for car lots on the track. Canada peas are firm with buyers at 67½c. Barley of the new crop makes some progress toward the opening of business for the season, and No. 2 Canada sold to arrive at 75c. Barley malt has a fair sale at ateady prices.

The following are the closing quotations:

FLOCE.

			Bouth'n com. extras Bouthern bakere' and	\$3 00 p	340
	2852	3 35		3 50 9	
Wintershipp'gextras.	2907	340	Fine		
Winter XX & XXX Patents	4 400	5 00		2400	
doublern supers	2 600	3 00		0	2 95

Wheat-			Rye-Western	0	
Spring per bash.	82 7	92	State and Canada 54		57
Spring No. 2	87 0	8878	Oats-Mixed 31	0	3512
Red winter, No. 2	894 >	90	White 36	0	43
Red winter	78 0	92	No. 2 mixed 331		3412
White	82 0	91	No. 2 white 37	0	384
Corn-West. mixed	48 0	53	Barley Malt-		
West. mix. No. 2.	5134 7		Canada 90		
West. white	48 0		State, two-rowed 75		
West, yellow	48 0	534	Btate, six-rowed 85		90
White Southern	53 👨	56	No. 2 Canada 75		80
Yellow Southern.	50 7	54	Peas—Canada 6719	0	68

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 Aug. 14, 1836, and since July 24 for each of the last three years:

Receipts al-	Flour	۲.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196	3 <i>lbs</i>	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bush.58 lbs
Chicago	55,	700	532,503	2,290,133	1,438,511	152,887	44,772
Milwaukee	43,	951	81,345	21,120	52,300	27,025	2,000
Toledo	4,	449	982,714	82,300	40,550	*****	10,361
Detroit	2,	985	485,211	9,801	53,390	4,573	
Cleveland	5,	115	53,885	17,500	60,000		500
St. Louis	22,	438	597,611	102,320	225,200	4,847	4,564
Peoria		250	15,600	51,550	493,350		
Onlutb			294,591	****	•••••		
Tot. wk. '86	134,	588	3,023,853	2,044,724	2,388,601	219,332	62,507
Same wk. '85	112,	596	2,045,412	1,924 440	1,498,965	25,475	73,661
Same wk. 84	215.	,230	4,897,606	2,518,125	1,980,681	38,455	213,005
Since July 24							
1888	470,	024	10,152,663	5,817,949	5,818,642	418,091	258,401
1885	308,	840	4,671.470	4,597,835	8,290,718	55,046	149,184
1884	60 5,	592	9,398,531	o,680,33v	3,633,449	68,900	857,960

The receipts of flour and grain at the seaboard ports for the week ended Aug. 14, 1886, follow:

	Flour.	Wheat,	Corn.	Oats.	Bartey.	Ryel
Al-	bbls.	bush.	bush.	bush.	bush.	bush.
New York	111,861	1,854,658	267,310	559,742	17,676	7,480-
Boston.	86,368	116,322		58,570		500
Portland		*****				*****
Montreal		217,398	42,908	25,777	200	*****
Philadelphia		510,668	25,070	56,61		3,000
Baltimore		743,075	50,149	117,036		12,990
Rlehmond		34,155	18,598	6,688		
New Orleans		46,460	57,230	90,683		
						-
Total week	297,480	3,522,736	553,350	955,147	17,876	23,970
Clam wash 185	169 582	1 331 310	1.091.305	851 148	1.075	10 900

The exports from the several seaboard ports for the week ending Aug. 14, 1886, are shown in the annexed statement:

Exports from -	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York	528.313	137,025	83,896	2,419		4,153
Boston	158,087	48,845	66,774	60	*****	7,752
N. News.	86,000				*****	*****
Montreal.	337,331	133,227	36,313	51,266		97,013
Philadel	299.583	250	786		*****	*****
Baltim're	875,401	111,620	71,677			*****
N. Orl'us.	151,250	34,395	754			*****
Richm'd .						*****
	2,439,015	490,362	260,200	53,745		108,918
8'me time 1885.	732,132	755,408	126,371	148,583	21,343	28,527

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

	Flo	ur.	WA	eat.	Corn.			
for week	1896 Week, 143.14.	1885. Week. Aug. 15.	1986. Week, Aug. 14.	1895. Week 1ug. 15	1986. Week, A-g. 14.	1895 Week, Aug. 15.		
	Bbla	Rbls.	Bush.	Bush.	Bresh.	Buch		
Contin'nt	195,728 23,180	72,175 2,577	1,191,678	544,053 197,969	406,234 63,932	436,554 243,030		
B.& C.Ain	14,337	12,446	7,090	80	7.144			
W. Indies Brit. col's	1×, 13) 7,5 \9	16,531		*******	90			
Othe'n'ts	959	462	1,936			1,230		
Total	260,200	126,371	2,430,015	732,132	490,362	755,409		

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, Aug. 14, 1896;

	Wheat,	Corn,	Oals,	Rye.	Barles.
In store at-	bush	bush.	bush.	bush.	bush.
New York	2,743,907	1,972,578	213,434	70,916	1,422
Do afloat	590,600	116,200	*****		
Albany		22,000			
Buffalo		301.101	1,379	1,600	15,827
Do afloat				******	*****
Chloago		3,732,300	1.141,410	176,253	119,747
Do afloat		******			
Milwaukee	3,009,631			3,569	56,011
Do affoat					*****
Duloth				******	******
Do affoat				******	
7 pledo		317.0-9	33,626	50.946	*****
Detroit		3.963	49.228	******	*****
Oawego		60,000		55,400	76,384
Bt. Louis.		1.033.356	271,201	5.974	9,819
Cincinnati		3,000	36,000	40.000	5,000
Boston		47,550	257,564	224	7,802
* Foronto		******	4,655	343	16,022
Montreal		38,190	37.017	31,630	9,092
Philadelphia		60,519	89,600	*****	******
Peoria		11.447	152,293	9.916	
Indianapolis		53,600	54,100	5.000	600
Kansas City	329,400	176,540	1,790	161	1
Baltimore		131,342		7.657	
Do affoat					
Minneapolis	2.239.587	***	******		
Bt. Paul				*****	
On Mississippi	79,600	3,300	59,300		
On lakes	1.201.819	1.045,416	103,000	*****	*****
On canal	2 496,000	597,600			*****
OM CM444444444	2 200,000				
Tot Aug. 11, '86.	39.017.403	0.822,405	2.511.164	490,242	317,706
Tot. Ang. 7. '46.		8,695,346		420,847	252,994
Tot. Aug. 15, '951	40.343.195	5.274.153		197.291	104,497
Tot. Ang. 16, '841		4,904,412		353,148	178,395
Tot. Aug. 18, '83!				1.395.733	841.626

^{*} Dast week's stocks-Holiday August 16.

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., Aug. 20, 1898. The jebting trade in dry goods was fairly active the past week, owing to the arrival of a great many retall buyers from the West, Southwest and South, whose operations in fall and winter goods reached an important aggregate amount. There was not the least tendency towards speculation on the part of retailers, but their purchases were quite liberal, as is generally the case in the face of a rising market. Business in commission and importing circles was only moderate as regards selections by buyers on the spot, but there was a steady improvement in the re-order demand from Western and Southwestern markets, in many of which the distributing trade has started up briskly, and fairly satisfactory orders were also received from some sections of the South. Manufacturera' agents and importers continued to make steady deliveries of fall and winter goods on account of previous transactions, and altogether the business of the week was of moderately good proportions. Disquieting reports were received from Boston regarding a serious defalcation on the part of the Treasurer of the Atlantic, Indian Orchard and Ocean Mills, and for once rumor proved to be correct. It is generally believed in the best informed quarters that the above mills will be able to meet their liabilities, outside of stockholders, but it is feared that some loss may be sustained by the latter, though nothing definite in regard to the actual condition of affairs has yet been ascertained.

Domestic Cotton Goods,—The exports of domestics from this port for the week en ling August 17 were 3,587 packages, and the principal shipments were made as follows: China, 945; Great Britain, 850; Hamburg, 634; Brazil, 216; Chill, 183; Hayti, 127; Argentiae Republic, 123; U. S. of Colombia, 115, &c. There was a steady demand at first hands for moderate-sized parcels of plain and colored cottons, in which all descriptions participated, and agents continued to make very fair deliveries on account of back orders from this market and direct from the mills. The jobbing trade was fairly setive, and more than an average package business in brown and bleached goods, cotton flannels, &c., was done by large jobbers. Prices of staple cotton goods ruled very firm, and stocks are in remarkably good shape and by no means redundant. Print cloths were in fair demand, and firm at

last quotations, viz.: 33%c. for 64x64s and 3c. for 55x60s. Stocks last Saturday and for the three previous years were as follows:

Stock of Print Cloths— 1846, 1

Total stock (pteces)....... 228,000 1,173,000 1,456,000 737,000

Fancy prints, other than specialties, were in light demand at first hands, but a good business in these goods was done by jobbers. Crinkled seersuckers continued in good demand, and there was a moderate business in ginghams, cotton dress goods, table damasks, scrim curtains and cotton hosiery, at firm prices.

DOMESTIC WOOLEN GOODS.—There was an increased inquiry for light-weight clothing woolens by the wholesale clothing trade, and very fair orders were placed for spring cassimeres, worsted suitings, &c., for future delivery. There was also a fair demand for small duplicate parcels of heavy cassimeres, worsteds and overcoatings, and agents continued to make steady deliveries of certain makes on account of former transactions. Kentucky jeans, doeskins and eatinets were in moderate request and steady in price. Cloakings and Jersey cloths were in somewhat irregular demand, and upon the whole sluggish, but there was a good steady movement in ladies cloths, tricots, soft wool sultings and all wool and worsted dress goods. Flannels and blankets were less active in first bands, but a liberal distribution was made by leading jobbers, and prices remain firm on all desirable makes. Shawls and skirts continued in fair request, and there was a steady though moderate busine's in carpets; wool hosiery, heavy underwear and fancy knit goods were in steady request, and firm at current quotations.

Foreign Day Goods.—The jobbing trade in imported goods has shown more animation, and there was a fair demand for some descriptions at first hands. Staple and fancy dress goods were in fair request, and prices are firm all along the line. Dress silks were in moderate demand, and a fair business was done in plain and fancy silk velvets and plushes. Spring clothing woolens and worsteds were in good demand for future delivery and prices remain firm. Linen goods, handkerchiefs, embroideries and laces have met with a fair share of attention, and there was a moderate business in hostery and fabric gloves.

Importations of Bry Goods.

The importations of dry goods at this port for the week ending Aug. 19, 1886, and since Jan. 1, and the same facts for the corresponding periods are as follows:

611	ene corresponding beriods are 88 follows:													
Tutal at the port!	Fat'd for con nampt.	Wool Ootton Ootton Ellk Flax Miscellancous.	Manufacturan	Total on market	Ent'd for consumpt	Flax. Misoslianeous	Wool Colica	W)	Total	60UA	Wool Cotton	Name (antingan)		KNTEKEU
0,157	7,530	23011	95	9,519	7,536	186	315	WHUHLEM	7,536	748	1.3079	Pkgs.	Week	POR CO
2,939,679	2,429,928	231.474 54,661 113.414 64.031 40.567	STERED FOR	3.005 149	575,221	122,987 60,410 17,797	273.915	WN FROM	2,420,923	210,330	822,773 368,390	Value.	Week Buding Aug. 20, 1865.	KNIERED FOR CONSUMITION
\$27,262	195,732	18,549 9,814 4,739 11,539 86,551	TALIOHARA M MC	343,693	149,153 201,530	13,727 96,428	13.559	WARRHOUSE	20:,530	49,963	92.195 40.270 29.514	Pkgs.	Since Ju	FOR THE
63,983,039	19,276,513 50,708,526	2.651.577 2.400.532 2.027.437 1.430.311	OKING SAMO	65.613.115	14,936,589 50,796,528	3,214,470 2,087,956 1,632,860	5.017.481	AND	50,706.526		11,525,532	Value.	m. 1, 1885.	WEEK AND MINCE JANKARY
11,933	9,993	787 2049 300 300	HWE	12,254	9,593	94.		TEROWNINTO	0,993	2,0:33		Pkgs.	Week Aug.	NAT SAUM
3.034.563	2,531,872	252.347 53,664 111,989 61,278	PERIOD.	3,063,294	529.422	124,145 63,297 36,377	223,118	RAM HAT O	0,993 2,534,872	201,738	862,987	Falue.	98	-
391,624	107.289	16,212 10,267 5,971 10,383 64,456		394,108	106,773	0,611 10,490 66,436		RKKT	287,835	86,850		Pkge.	Since Jan	DEN AND 16
75,218,856	61,0-5,969	5,267,098 2,951,262 2,747,605 1,781,041 1,435,881		74,508,539	13,422,570	1,747,428			61,083,969	5,778,913	14.920,464	Value.	Jan. 1, 1886.	N. P. P.

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Premiums on Marine Risks from Ist January, 1885, to 31st December, 1885..... . \$3,856,618 66

Premiums on Policles not marked off 1st January, 1885..... 1.339,525 10

Total Marine Premiums..... \$5,198,143 76

Premiums marked off from 1st January, 1885, to 31st December, 1885...... \$3,770,094 30

Losses paid during the same period......\$1,915,020 67

Returns of Premiums and Ex-\$776,712 42 penses

The Company has the following Assets, viz.: United States and State of New York Stock, City, Bank and . \$9,034,685 09 other Stocks..... Loans secured by Stocks and otherwise 1.438.60

Real Estate and Claims due the Company, estimated at.... 530,000 00 Premium Notes and Bille Re-1.508.143 53

celvable..... Cash in Bank..... 228,897 88 Amount......\$12,740,326 46

SIX PER CENT INTEREST on the ontstand ing certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 2d of February next. THE OUTSTANDING CERTIFICATES the Issue of 1881 will be redeemed and pald to the holders thereof, or their legal representatives, on and after Tuesday, the 2d of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT IS declared on the net earned premiums of the Company, for the year ending 31st December, 1885, for which certificates will be issued on and after Tuesday, the 4th of May next.

By order of the Board.

J. H. CHAPMAN, Secretary.

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