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[VOL. XLIV.

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Drevel Morgan & Co	Kidder, Peabody & Co.,	THE
WALL STREET, CORNER OF BROAD,	FOREIGN BANKERS.	INVESTMENT CO
INEW YORK.	1 Nassau Street, New York,	of Philadelphia.
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Deposits received subject to Draft. Securities	COMMERCIAL CREDITS.	Acts as Financial Agent in the negotiating an marketing of Securities. Deals in Bonds-Corpora tion, Railroad, State, Municipal, &c. Executes order
Deposits received subject to Draft. Securities paght and sold on commission. Interest allowed on eposits. Foreign Exchange. Commercial Credits. able Transfers. Circular Letters for Travelers, title he full north of the world the security of the security	Circular Credits for Travelers.	tion, Kailroad, State, Municipal, &c. Executes order on commission in Bonds, Stocks, &c. Collects interes and dividends. Receives money on deposit, allow ing interest. As desirable investments offer, will issue its Debenture Roads canced baits offer, will
ATTORNEYS AND AGENTS OF	CABLE TRANSFERS AND BILLS OF EXCHANGE ON	assets.
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hiladelphia, New York, Boston, AND	ISSUE TRAVELERS' CREDITS, available in all parts of the World, through	Advisory Committee of StockholdersGeorge M Troutman, Gustavus English, Isaac H. Clothier William Pepper, M. D., Thomas Dolan, John C.
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reants orders for all investment securities Ruy	AND THEIR CORRESPONDENTS. Draw Bills of Exchange on, and make Cable Trans-	Heidelbach,
Rectarge of the second seco	fers to, England, France and Germany.	Ickelheimer & Co.
sue Commercial & Travelers' Credits	J. & W. Seligman & Co.	29 WILLIAM STREET,
IN STERLING, Available in any part of the world, in FRANCS for e in Martinique and Guadaloupe, and in dollars for	BANKERS, No. 23 BROAD STREET.	Cor. Exchange Place, NEW YORK
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I. & J. Stuart & Co.,	tralia and America. Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.	
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MITH, PAYNE & SMITH'S, BANKERS, LONDON,	J. Kennedy Tod & Co., No. 63 WILLIAM STREET,	J. C. WAICOLL & CO., BANKERS AND BROKERS,
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"LIMITED," MANCHESTER, PAYABLE IN LONDON;	Act as Agents for Banks, Bankers and Railroad Companies. Issue commercial credits, also foreign and domestic	Transact a General Banking Business
ULSTER BANKING COMPANY,	travelers' letters of credit in pounds sterling & dollars. Offer Investment Securities.	Stocks and Bonds bought and sold on Commission. Orders received in Mining Stocks, and in Unlisted
BELFAST, IRELAND; AND ON THE	Buy and sell bonds, stocks and securities in all Am- erican, Canadian, British and Dutch markets on com-	Securities. Collections made and loans negotiated. Dividends and interest collected.
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No. 32 Nassau Street, New York.	-1	Cahoone & Wescott,
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REDITS OPENED AND PAYMENTS MADE BY CABLE. Paris House-MUNROE & CO.	Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents.	William T. Meredith,
the second s	Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere. Sterling Exchange and Cable Transfers bought and	48 WALL STREET, (Bank of New York Building).
Schulz & Ruckgaber,	sold. BRAW ON	Bonds and Stocks bought and sold at the New
9 WILLIAM STREET, NEW YORK	THE UNION BANK OF LONDON,	York Stock Exchange. BONDS AND INVESTMENT SECURITIES FOR
CORRESPONDENTS OF THE International Bank of London	BRITISH LINEN CO. BANK, LONDON AND SCOTLAND.	SALE L. C. LATHROP. OSCAR B. SMITH. J. H. OLIPHANT
(Limited), London. Iessrs. John Berenberg, Gossler & Co,	GEO. COPPELL. THOS. MAITLAND. GERALD L. HOYT, Member N. Y. Stock Exch.	Lathrop, Smith & Oliphant
Hamburg. Iessrs. Marcuard, Krauss & Co., Paris	Maitland, Phelps & Co.,	BANKERS AND BROKERS,
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EALERS IN FOREIGN EXCHANGE, GOVERNMENT AND OTHER INVESTMENT BONDS. STERLING LOANS A SPECIALTY. 4 Wall St. and 62 Greene St. N. V.	BILLS OF EXCHANGE, LETTERS OF CREDIT,	STOCK BROKERS, 2 Exchange Court & 52 Broadway, N. Y.
Buy and sel, on commission, for investment or on	TELEGRAPHIC TRANSFERS OF MONEY ON LONDON, PARIS, MEXICO, CUBA, &c., &c.	Stocks, Bonds and United States Government Securities Bought and Sold on Commission.
argin, all securities dealt in at the New York Stock genange.	KOUNTZE BROTHERS.	JAS. D. SIMONS, BEVERLY CHEW. Member N. Y. Stock Exchange. Member N. Y. Produce Exchange.
anadian Bank of Commerce.	BANKERS,	Member N. Y. Froduce Exchange.
CAPITAL, \$6,000,000. SURPLUS, \$1,600,000. J. H. GOADBY & ALEX. LAIRD,	120 BROADWAY, Equitable Suilding, New York LETTERS OF OREDIT AND	
AGENTS, 6 EXCHANGE FLACE, NEW YORK	CIRCULAR NOTES Issued for the use of travelers in all parts of the world. Bills drawn on the Union Bank of London.	STEWART BROWN'S SONS
UV AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.	Tolographic transfers mode to London and to verious	
SUES COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.	places in the United States. Deposits received sub- ject to check at sight, and interest allowed on bal- ances. Government and other bonds and investmens securities bought and sold on ommission.	STOCK BROKERS, 64 Broadway & 19 New St., New York

MARCH 5, 1887.]



CORRESPONDENCE SOLICITED

VOL. XLIV.



No. 2 WALL STREET, NEW YORK

City, County, State, Railroad, District of Columbia Bonds and Foreign Exchange, and all Securities listed at N. Y. Stock Exchange.

. S. Stanton,

16 and 18]BROAD STREET.

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Transact a general banking business. Issue Com-mercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., excouted upon the most favorable terms if RE J'K F, LOW, GNAZ STRINHART, Managers. P. N, LILLENTHAL, Cashier;

MARCH 5, 1887.]

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Financial.

WE OFFER FOR SALE First Mortgage 6 Per Cent Gold Bonds OF THE

Poughkeepsie Bridge Co. TOTAL ISSUE, \$5,000,000.

DUE 1936.

MERCANTILE TRUST CO., TRUSTEE.

This great bridge is now being built under contract by the Union Bridge Co., of New York, who have agreed to have it finished and open for traffic Jan. 1, 1888. The bridge will be used as a connecting link

by the **PENNSYLVANIA** and **ERIE** Rail-roads on the West with the **BOSTON** & **LOWELL** system and the **NEW YORK** & NEW ENGLAND Railroad on the East. For maps, pamphlets and information apply to

W. GALLAUDET & CO.,

Wall St., Cor. Broadway, NEW YORK.

Mahoning Coal Co. Stock.

Texas & Pacific RR. Income and Land Grant Scrip.

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4 AND 6 BROAD STREET,

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First Mortgage 6 Per Cent Gold Bonds (\$12,000 PER MILE),

JACKSONVILLE TAMPA & KEY WEST

ACASONVILLE TAMPA & KEY WEST RAILWAY COMPANY. Issue limited to \$1,556,000. Principal due 1914. Interest payable in New York January and July. Completed Feb. 22, 1886. Standard gauge. Steel rails. First-class equipment. This road forms a part of the through line from New York to Tampa, Florida, over which the Cuban mail is now carried. We recommend these bonds as secured by a large and rapidly increasing through and local business. Price, par and accrued interest. Pamphlets and copies of mortgage furnished.

R. A. LANCASTER & CO, 10 Wall Street.

WE OFFER FOR SALE

A LIMITED AMOUNT OF First Mortgage 6 Per Cent Gold Bonds

OF THE ROME & DECATUR RR.

Principal payable 1928. Interest June and Decem-ber at American Loan & Trust Co., Trustee. Issued at the rate of \$15,000 per mine. This railroad runs through the richest mineral and agricultural portions of the States of Georgia and Alabama, and forms a direct Western outlit for Cads centering at Rome, including the East Ten-nessee Virginia & Georgia and Georgia Central roads.

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66 Exchange Place, New York, BANKERS AND BROKERS.

Trust Co.'s Stocks. ALL OF THE

> New York AND

Brooklyn Companies' BOUGHT AND SOLD BY!

WM. C. NOYES, 96 Broadwa

See my quotations of Trust and Telegraph Stocks in Dally Indicator and Saturday's Evening Post.

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THE CHRONICLE.

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Mortgage Company. CAPITAL \$600,000. DEBENTURES

AND GUARANTEED FARM MORTGAGES.

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Farm Mortgages

In Sums of \$100 and Upwards on In-diana and Ohio Lands. NOTHING SAFER. ALWAYS PROMPTLY PAID SEND FOR PAMPHLET.

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NORTH- WESTERN GUARANTY LOAN CO., MINNEAPOLIS. Paid-Up Capital, \$200,000. Authoriz'd Capital \$2,000,000.	Real Estate Mortgages on City and Farm Property, worth two to four times amounts of mort- gages, interest 6 per cent to 7 per cent, principal and inter- est absolutely guaranteed. Se- curities for guaranty held by the American Loan & Trust Com- pany, of Boston, Mass. Send for circulars to NEHER & CARPENTER, Bankers, Troy, N.Y. Eastern Managers for Company
WESTERN F F. M. PERKINS, F Paid Up Capital The choicest Firs Company's Ten Y Daid up capital and Eleven years' expen o over 1,500 invest ful information.	DUGH THE SOUND AND RELIABLE ARM MORTGAGE CO., VRENCE, KAN. Trest. L. H. PERKINS, Sec. Mortgage Farm Loans, also the ear Debentures, based upon its assets of over \$650.000. No losses, tence, with absolute satisfaction prs. Send for circulars, forms and branch offices in N. Y. City and Office 187 Broadway. C. C. HINE & SON, Agents.
O HOLDERS OF	ortant Notice. * KANSAS REAL ESTATE ORTGAGES:

Bend to HODGES & KNOX, TOPEKA, KANSAS, in Free Pamphiet containing the compiled Laws K Kansas relating to Beal Estate Mortgages.

Special Investments.

The Investors' Agency,

234 La Salle St., Chicago, Ill., M. L. SCUDDER, Jr., Proprietor,)

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Large Library of Railroad Documents. Competent Experts. Confidential Reports, Moderate Charges.

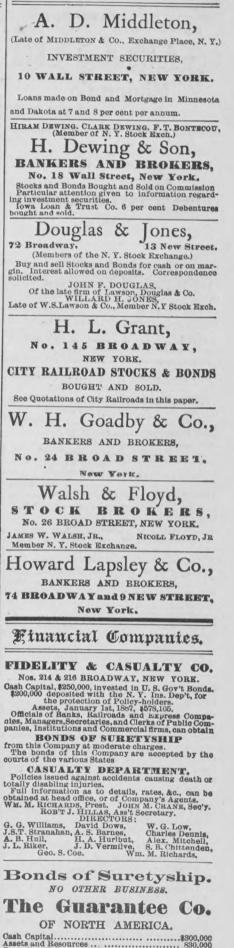


A SPECIALTY. [Cash paid at once for the above securities; or they will be sold on commission at seller's option.

Staten Island Securities A SPECIALTY.

Gas, Railroad & Amusement Co. Stocks GEO. B. RIPLEY,

66 Broadway, Room S.



Einancial.

Managing Director: EDWARD RAWLINGS.

Managing Director: EDWARD HAWLINGS, NEW YORK OFFICE: **NO. 111 BHOADWAY.** D.J. TOMPKINS, Secretary. **NEW YORK DIRECTORS**—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomo, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman, F. P. Olcott and J. E. Pulsford.

vi

Financial.

PLYMOUTH

Consolidated Gold

Mining Co.

Capital Stock, - - \$5,000,000

FOURTH ANNUAL REPORT.

1886.

Surplus on hand January 1,1886.. 43,081 45

paid, aggregating..... 300,000 00 Surplus January 1, 1887 \$86,299 69 The following has been added to construction

\$5,219 80

account, and paid for out of the surplus:

New Tail Race..... 604 40

CASH ON HAND 81,079 89

..... \$343,218 24

\$86,299 69

\$86.299 69

Gold Bullion produced by the

Profit.....

mines of this Company for the

100,000 Shares of \$50 Each.

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THE CHRONICLE.

VOL XLIV.

Financial.

New York Chicago & St. Louis Railway Co. (NICKEL PLATE.)

The Purchasing Committee, under agreement of Feb. 4, 1887, for the reorganization of the New York Chicago & St. Louis Railway Company, HEREBY GIVES NOTICE that security holders (who have not already assented), to avail themselves of any bene-fits under said agreement, must present their bond certificates at the Central Trust Company of New York for stamping, deposit their bonds with said trust company, and pay the stock assessments and have the stock certificates properly stamped by said trust company,

ON OR BEFORE MARCH 19, 1987.

After the 19th inst. bond certificates, bond and stock, will only be stamped and received under the agreement upon payment of \$11 per share on stock and 1 per cent of the face value on bonds and bond certificates.

F. P. OLCOTT,

Chairman.

Chairman. REORGANIZATION OF THE PHILADEL PHILA & READING RAILROAD COM-PANY AND AFFILIATED COMPANIES. Creditors and shareholders who have not yet depo-sited their securities under the Reorganization plan, will be permitted to devosit them until WEDNES-DAY, MARCH 16, 1857, by the payment of a PEN-ALTY OF ONE PER CENT upon the par value of the securities, and thereafter will be further per-mitted to deposit them until THURSDAY, MARCH 31, 1857, by the payment of a similar PENALTY OF TWO PER CENT. The General Mortgage Bonds are to be deposited with Messrs. DREXEL & CO, and all other secur-ties with Messrs. BROWN, BROTHERS & CO. DOINN B. GARREST. Deposits will be received in New York of General Mortgage Bonde by Messrs. DREXEL, MORGAN & CO, and other securities by Messrs. BROWN BROTHERS & CO.

Tonawanda Valley & Cuba Railroad.

Bondholders who have signed the Committee's agreement, as well as other holders of the Com-pany's securities, are requested to make their de-posits with THE METROPOLITAN TRUST COM-PANY on or before the 16th day of March. 1887. Copies of the Trust Agreement can be obtained at the office of EDWARD L. ANDREWS, Esq., 52 Broadway. The Committee reserve the right to withdraw this notice at their option.

WALTER S. JOHNSTON, SUMNER R. STONE, OLIVER S. CARTER, Committee.

Notice is hereby given to the holders of Fund-ing Bonds of Wade Township, Jasper County, Ill., numbered from 1 to 47 inclusive, dated July 2, 1877, due July 2, 1897, and payable after ten years from date, bearing eight per cent interest. The Town of Wade having so elected, all of said bonds and accrued interest thereon will be paid at the Ameri-can Exchange National Bank in the city of New York, State of New York, on the 5th pay of Septem-ber, 1857, and that interest on all of said bonds will stop on said day. S.R. PARKER,

S. R. PARKER, Attest: Supervisor of the Town of Wade, NEIL FISHER, Clerk. Nickel Plate Car Trusts,

Cincinnati Van Wert & Michigan Bonds,

Pittsburg Bradford & Buffalo Bonds, Pittsburg & Western 6s,

BOUGHT AND SOLD,

W. BRENTON WELLING, 90 Broadway. 2 Wall Street.

Interest. Dividends, &c.

NORTHERN PACIFIC RAILROAD COMPANY. - TREASURER'S OFFICE, No. 17 BROAD ST., NEW YORK, February 26, 1857. Coupons of the Pena d'Oreille Division bonds of this company, due March 1, 1857, will be paid upon presentation at this office on and atter that date. ROBERT LENOX BELKNAP. Treasurer.

28 NASSAU ST., NEW YORK, March 2, 1887. NOTICE IS HEREBY GLVEN THAT The transfer books of the Cincinnati Indian-apolis St. Louis & Chicago Kailway Company will be closed on the 18th inst. and be reopened on the 1st. day of April next, to prepare for the issue of \$3,000,-000 of new capital st. vak, pursuant to resolution of the Board of Directors passed at a meeting duly held on the 21st day of February last. By order of the President. MORTON, BLISS & CO., Transfer Agents.

CASH ON HAND Jan. 1, 1887... \$31,079 89 Gas. Insurance. Banks. City Railroads. Gas. Insurance. Banks. City Railroads. Gas. Insurance. Banks. City Railroads. J. P. WINTIL GHA M. 36 Pinc St., N.Y., Member Consolidated Stock & Petroleum Exchange. Member N. Y. Produce Exchange.

Henry S. Ives & Co., BANKERS,

Financial.

No. 25 NASSAU ST., NEW YORK. P. O. BOX 1,428.

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

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

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

Wanted.

KANSAS AND NEBRASKA CITY AND COUNTY BONDS.

BRADSTREET & CURTIS,

BANKERS.

35 Pine Street,

NEW YORK.

OFFICES TO LET AT NO. 47 Broadway, in large and small suites, and at low rents. Modern first-class office building, steam heat, elevator, etc. Steam-heat and janitor's serv-ices included in rent; also basemet office in same building, fronting on Broadway, coll lighted. JOHN F. DOYLE. 45 William Street.



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.

Bible Hotel, AMSTERDAM, HOLLAND.

Beautifully situated in the centre of the city, clos to the Railway Station and the Exchange. First rate cooking. Excellent wines. Møderate prices. W. P. WERKER, Manager.

Massasoit House,

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

JOHN G. MOORE. W. K. KITCHEN. G. B. SCHLEY Moore & Schley, BANKERS AND BROKERS,
BRANCE OFFICES;
BRANCH OFFICES;
Wall St., N.Y. 114 So, Third St., Phila. Connected with
I. A. EVANS & Co., Boston, CORSON & MACARTNEY, Washington, D.C. HUBBARD & FARMER, Hartford, Private Wire Connections.
Buy and sell Stocks, Bond's and Miscellaneous Securities on New York Exchanges, also Grain and Provisions on Chicago Board of Trade, Spencer Trask & Co., BANKERS & BROKERS, 16 and 18 Broad Street, N. Y. Albany, N.Y. Providence, R. I. Saratoga. Transact a General Banking Business, Direct Private Wires to each office and to

PHILADELPHIA, BOSTON.

WORCESTER,

0

The cash on hand, \$81,079 89, is actual surplus, the Company having no indebtedness whatever. SURPLUS Jan. 1. '87, \$81,079 89 SURPLUS Jan. 1, '86. 43,081 25 Increase.....\$37,998 61 The cost of production was as follows; Per Ton. Mining...... \$2 13 39 17

11 Prospecting.....

Total average cost, including all expenses \$2 80

In view of the growth of the mine and the large masses of ore in sight, the management determined to increase the producing capacity, and to add forty stamps to the Pacific Mill. Accordingly, in November, the necessary con-tracts were made and are now being executed. It is expected that the new stamps will be ready to drop before May 1 next. This will give us a total of 160 stamps.

The following is a statement of all the receipts and expenditures of this company from organization, June 1, 1883, to January 1, 1887, a period of three years and seven months. June 1, 1883 .- Cash on hand at

time of organiza			
Company		\$153,319	80
GOLD BULLION PT THE MINES AS F			
To Jan. 1, 1886 8	\$2,441,216 29		
For the year '86.	626,978 40		1
		3,068,194	69
Total receipts. DISBURSEMENTS:		\$3,221,514	49
Operating Ex	81.144.669.82		
Construct'n since	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
June 1, 1×83	170,764 78		1
Thirty-one Divd's	1,825,000 00		
		3,104,434	60

Financial.

HUNT'S MERCHANTS' MAGAZINE, A Weekly Mewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

SATURDAY, MARCH 5, 1887.

NO. 1.132.

Week Ending Feb. 19.

CONTENTS. THE CHRONICLE.

VOL. 44.

The Chronicle.

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

Terms of Subscription-Payable in Advance:

Months, and furnished without out of the set of the same is 18 CHRONICLE. A neat file cover is furnished at 50 cents; postage on the same is 18 Subscriptions will be continued until definitely ordered stopped. The publishers cannot be responsible for remittances unless made by Drafts or Post Office Money Orders.

WILLIAM B. DANA. WILLIAM B. DANA & Co., Publishers JOHN G. FLOYD. Post OFFICE Box 958.

CLEARING HOUSE RETURNS.

Continued inactivity in the speculative markets is apparent in the volume of clearings from week to week. This is true of the week ended February 26, but the total of exchanges was further reduced by the occurrence of a holiday (Washington's Birthday), the figures in our statement embracing only five business days. Of course no true comparison can be made between the returns for the week under review and those for the previous week in consequence of the different number of days included, but adjusting the figures it would seem that New York records a decline, while the aggregate for the other clearing houses exhibits an increase. Through inquiries we have made, we find that ever since the middle of last September the official figures as reported by the Indianapolis Clearing House have been misleading, the gains which have been reported since that time having been in great part due to the fact that the basis of the figures was changed; in other words both sides of the account were included in the current returns, while those for the similar period of the previous year (which covered only one side of the account) were not adjusted to correspond. This has now been remadied.

Compared with the corresponding period of 1886 there is this week a loss at New York of 13.2 per cent, but in the whole country the decline reaches only 4.2 per cent, while outside of New York the excess reaches 17 per cent. The gains are especially heavy at Kansas City, St. Joseph, Omaha, Memphis and St. Paul.

Share transactions on the New York Stock Exchange for the five days have reached a market value of \$68,871,000, against \$101,007,000 for the corresponding time a year ago. Making our usual deduction of two and a half times these values from the New York totals, the exchanges of other origin exhibit an increase of 1.7 per cent.

	1887.	1886.	Per Cent.	1887.	Per Cent
New York	\$495,390,806	\$570,399,480	-13.3	\$637,961,508	-6.3
(Stocks shares.)	(1,392,733)	(1,692,435)	(-17.7)	(1,546,198	(-36.6
(Cottonbales.)	(834,700)	(606,800)	(-44.8)	(267,700	(-60.2
(Grainbushels)	(33,643,500)	(19,501,020)	(+79.5	(40,018,000	(+114.6
(Petroleumbbls.)		(48,736,000)	(-27.8)	(26,448,000/	(-71.2
Boston	\$71,659,728	\$67,279,037	+6.5	\$82,436,596	+7.1
Providence	4,211,100	3,373,300	+24.8	4,723,400	+11.6
Hartford	1,518,083	1,430,118	+6.5	1,724,705	+3"
New Haven	970,530	851,148	+14.0	1,041,917	+76
Portland	585,551	821,809	-28.7	848,800	+13"
Worcester	705,122	665,382	+6.0	791,160	+6:
Springfield	806,868	652,218	+23.7	782,698	+28
Lowell	477,081	435,026	+9.7	527,281	+8.3
Total N. England	\$30,934,093	\$75,508,058	+7'2	\$92,876,057	+7.8
Philadelphia	\$54,928,955	\$45,814,394	+21.2	\$57,734,9 4	+0%
Pittsburg	8,101,899	7,078,084	+14.5	8,754,170	+19.6
Baltimore	12,432,643	10,510,308	+18.3	11,812,38	-8*8
Total Middle	\$75,463,497	\$62,902,786	+ 20.0	\$78,301,462	+0.0
Chicago	\$42,751,757	\$36,004,372	+18.7	\$48,197,946	+22.6
Cincinnati	10,103,050	7,821,800	+29.2	11,881,750	+35.1
Milwaukee	3,230,480	2,833,928	+14.0	3,454,042	+19.6
Detroit	2,934,838	2,748,680	+6.8	3,512,586	+19.1
Indianapolis	1,324,877	972,611	+36.3	1,242,182	+15.8
Cleveland	2,624,403	1,970,187	+88.2	3,114,075	+65.8
Columbus	1,697,495	1,614,030	+5.8	1,644,181	+10.1
Peoria	822,115	681,888	+20.6	965,305	+58.8
Omaha	1,987,048	1,304,682	+52.8	2,250,736	+63.8
Minneapolis	2,167,228	2,066,942	+4.8	2,728,442	+33'7
Denver	3,415,109	2,505,909	+36.3	8,505,154	+15.3
St. Paul	2,808,506	1,960,156	+43.8	3,456,693	+60.5
Grand Rapids	406,054	336,390	+20.7	896,624	-1.0
Total Western	\$76,274,960	\$62,819,055	+21.4	\$86,349,716	+28.9
St Louis	\$15,070,944	\$12,880,520	+17.0	\$15,918,848	+16.2
St. Joseph	1,035,185	661,892	+56.4	1,164,678	+37.3
New Orleans	7,726,338	7,747,230	-0.3	9,210,676	+2.4
Louisville	4,272,275	3,456,710	+23.6	5,319,886	+ 30.4
Kansas City	6,774,666	4,081,171	+660	7,862,677	+87.1
Memphis	2,376,385	1,651,763	+43.9	2,321,294	+43.9
Galveston	939,771	1,038,313	-9.5	930,969	-25.5
Norfolk	788,389	652,610	+20.8	877,839	+1.8
Total Southern	\$36,983,953	\$32,170,209	+21.2	\$43,606,867	+ 22.7
San Francisco	\$10,938,347	\$8,045,514	+36.0	\$10,848,561	-10.6
Total all	\$777,985,656	\$811,845,102	-4.2	\$949,944,171	+1.4
Outside New York	\$282,594,850	\$241,445,622	+17.0	\$311,982,063	+11.2

Week Ending Feb. 26.

The returns of exchanges as received by telegraph for the five days ended this (Friday) evening, are quite favorable. The aggregate is the heaviest since the opening week of January, and in comparison with the corresponding period of 1886 exhibits an increase of 9 per cent, in which all the cities participate. Outside of New York the gain reaches 18 per cent.

a fill and a	Five Day	ys Ending Ma	5 D'ys End's Feb. 25.		
	1887.	1886.	Per Cent.	1887.	PerCent.
New York	\$591,661,448	\$563,755,124	+4.9	\$392,520,106	-17.4
Sales of Stock (shs.)	(1,381,236)	(1,943,369)	(-28.9)	(1,043,834)	(-18.5)
Boston	77,351,479	68,203,150	+13.4	58,423,755	+4.6
Philadelphia	61,358,726	54,016,372	+13.6	45,897,556	+21.9
Baltimore	11,970,697	10,204,732	+17.8	9,932 976	+18.5
Chicago	49,785,000	42,293,000	+17.6	85,076,000	+19.1
St. Louis	14,530,859	13,174,980	+10.3	12,623,017	+19.8
New Orleans	8,187,208	6,031,153	+85.7	6,087,860	-1.8
Total	\$814,794,912	\$757,678,511	+7.5	\$580,060,770	+10.1
Balance, Country*	71,824,485	56,041,930	+20.2	74,948,581	+24.9
Total all	\$886,619,397	\$813,720,441	4-9.0	\$635,004,851	-7.0
Outside New York	\$294,957,949	\$249,985,317	+18.0	\$242,484,245	+18.7

* Estimated on the basis of the last weekly returns.

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The tendency of the money market is still upward though the changes making from week to week are not very material. On call, as represented by bankers' balances, the average has been about 4 per cent with the extremes 7 and 2 per cent, though neither extreme was fairly quotable. For call money at the banks the rate has been 41@5] per cent. The demand is good for loans at sixty and ninety days and four months on stock collateral at 5 @6 per cent. In the commercial paper market the demand from city banks continues light, mainly in consequence of the inquiry from their regular customers. From out of town there is a fair demand for paper, the Eastern banks now being pretty well supplied with funds. There is also a very good assortment of names offering from which to choose and we quote 60@90 day endorsed bills receivable 5@51 per cent, commission house names having four months to run 5@6 per cent, and good single names maturing in June and August 6@7 per cent.

Our banks have continued to lose money by shipments to the West, though they have gained a little this week through the operations of the Treasury. The demand from St. Louis and Chicago is still active, business being reported good both in the West and in the South. Last year the movement of money to the interior in February and March was less free than it now is, but the banks lost by the Treasury operations about 12 millions gold and currency in the same two months. During coming weeks, so far as the Treasury operations are concerned, the Trade dollar bill, which became a law on Thursday by the omission of the President to veto it within the ten days, ought to benefit the money market to the extent those dollars exist. The bill, as passed, authorizes and directs that for six months they shall be received "at the office of the Treasurer or any Assistant Treasurer " of the United States in exchange for standard dollars." Of course, as rapidly as the exchange can be made, they will now be paid in, and the standard silver dollars received will at once be turned into silver certificates, and then the certificates will go into the Custom House or be sent West instead of other kinds of currency, so that the drain on the banks will to the extent of the Trade dollar supply be in this way satisfied. How many of these dollars are there in the country? The Mint bureau says there are only about 7 millions. We have given our reasons for believing there are more.

The cable reports discounts of 60-day to three months bank bills in London at 3 per cent and the open market rate at Berlin 21 per cent and at Paris 23 per cent. All the Continental bourses remain without material change, though still very sensitive on every warlike rumor. The truth is, as we stated on the occasion of the semi-panic during the first few days of February, there has been for some time quite an eager speculation at all Continental monetary centres, though by no means so reckless as in 1881, which has put them in a position to be easily affected by every appearance of a coming disturbance. The panic checked the speculation, leaving the markets dull, and present indications point to greater quietness for a time at least. By special cable to us we learn that the gain this week in bullion by the Bank of England, which is reported at £204,000, was made up by an import chiefly from France of £156,000 and by receipts from the interior of Great Britain of £81,000 and by an export wholly to Denmark of £33,000. A notable fact is that the proportion of reserve to liabilities which last week was reported at 514 per cent, is now reported at 46.08 per cent.

Our foreign exchange market has been variable this week. On Monday the rates were reduced to $4.85\frac{1}{2}$ for long and $4.88\frac{1}{2}$ for short, and the reason then assigned was the pressure of maturing sight bills that were bought about sixty days ago when long, and which had been held until this time. The offering of these drafts tended to weaken the tone of the market, and that again induced holders of commercial bills to sell. But the supply seemed to be gradually absorbed as the tone slowly improved, so that on Thursday the market was quoted firm, although without any change in the nominal rates either on that day or yesterday. The operations of the arbitrage houses during the week have been of very little influence.

The first positive effect of the Inter-State Commerce bill has shown itself this week. Hitherto it has been talk and opinion that we have had, but now there is evidence of action, and in the action taken the roads are very properly showing less boldness and more caution than in the opinions expressed. The Pennsylvania Railroad Company for instance has issued a notice to all shippers of all classes of property and to every connecting line that tariffs and special rates now in effect will be withdrawn on or before April 5th, and that new tariffs, made in accordance with the requirements of the Inter-State law, will be substituted. We see also that the Boston & Lowell has issued a somewhat similar notice though less decided, advising its patrons not to make contracts based on any special rate or rates beyond April 1, referring particularly to the rates heretofore given "to increase the manufacturing indus. "tries along the line of its road." These are mere illustrations of the course all conservative companies must we think for at least the time being adopt. We have received this week from General Alexander a circular taking exception to Mr. Albert Fink's interpretation of the fourth section of the law. Mr. Alexander seems to hold very much the same opinion we expressed in our article last week, that although as his book shows the rates in force are wholly "just and reasonable" it will not do on that account to act as if the fourth section had been omitted altogether. There was an evident purpose in putting that section in, and for the railroads to assume that it means nothing, would be a risky procedure. We notice Mr. Alexander proposes that each company should apply to the Commission at once to be permitted to come under the proviso (the last clause of the fourth section) suspending the operations of the law in special cases.

And this suggestion shows the great importance to our industries of the appointments which the President is about to make, and the qualifications the commissioners should possess. We presume they have all been selected by this time, but we cannot help saying that if the majority of the board are lawyers of good repute whose opinions will carry weight with them and be readily acquiesced in, much embarassment may be This seems especially important when we reavoided. member how vague the law really is-so vague that Senator Wilson gave an interpretation of the fourth section, which Senator Cullom, one of the fathers of the bill, over and over again in his speech proclaimed was not its intent, purpose or meaning. The railroads are not so much interested in this as our commerce is ; for the rail. roads must do the carrying business of the country, and will get fair rates for doing it. But the serious question is whether in adjusting their tariffs to the law, such violent changes must be made in the methods, which have grown up under business needs and years of practice, that confusion will result, or whether this statutory law will be at once accommodated to the laws of trade, as it will have to be in the end, if not by interpretation by amendment.

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The Reading Railroad, after just about a year of labor by the syndicate that took its affairs in charge, is by this week's announcement assured of a reorganization which will put its property and securities in a safe and health. ful condition. Those words almost sound out of place when applied to such a case as Reading, which once before (just about four years ago), when stood upon its legs seemed like Humpty-Dumpty beyond the reach of doctors, for it only took fifteen months for it to tumble over again. But our readers do not need to be told that the present scheme was started and has been carried through under very different auspices. "Business principles," and not a lucky combination of circumstances, were the basis of the plan conceived by Messrs. Morgan & Co. in February, 1886, while a "fair return to the capital invested " was the purpose sought. In these particulars no change has since been made. Additional capital and trustees were admitted to the syndicate in September last, but the fixed charges under the supplementary agreement were made less instead of more. Now it is announced that out of a total of \$122,891,506 of stock and securities requested to be deposited, \$109,252,646 had been deposited on the first of March, and hence the success of the scheme is assured. No one will question the great difficulty of the undertaking-the bringing up out of insolvency of such an involved wreck, with so many diverse interests to settle and satisfy; and that it has been done and the scheme carried through almost in letter and spirit as originally outlined, shows not only the force in the original combination, but also the wisdom and judiciousness of the plan then devised.

After a slight hesitancy early in the week, caused by fears that an extra session of Congress might be necessary to pass the appropriation bills, the stock market resumed its upward tendency, and has on the whole been quite firm since then, though a little weakness developed yesterday afternoon. There have also been some special circumstances contributing to improve the tone. The complete suc. cess of the Reading reorganization plan naturally inspired confidence, and so did the success of the Nickel Plate scheme. In addition, the adjournment of Congress removes a disturbing factor of no little importance. Besides this, rates in the Northwest, which had become temporarily de. ranged pending a determination of the changes made necessary by the Inter State law, were quietly restored, which, of course, tended to help all the stocks of roads in that section, while almost everywhere railroad earnings continue good and general business active.

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.

	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.	
Currency	\$727,000	\$1,830,000	Loss\$1,103,000	
Gold		200,000	Loss 200,000	
Total gold and legal tenders	\$727,000	\$2,030,000	Loss\$1,303,000	

The above shows the actual change in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have gained about \$100,000 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 March 4, 1887.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treas. operations.	\$727,000 7,600,000	\$2,030,000 7,500,000	Loss\$1,303,000 Gain 100,000
Total gold and legal tenders	\$8,327,000	\$9,530,000	Loss\$1,203,000
The Bank of England g the week. This, as state received from abroad and of Great Britain. The Ba francs gold and gained 1,1 Bank of Germany since th 000 marks. The following bullion in the principal H at the corresponding date 1	d above, d £81,00 ank of F 25,000 d e last rep g indicate Curopean	represents 0 from t rance lost francs silv port incre s the tota banks thi	$\pm 123,000$ the interior 3,625,000 rer, and the based 8,900, l amount of

	Mar. 3	8, 1887.	Mar. 4, 1886.		
	Gold.	Silver.	Gold.	Silver.	
	£	£	£		
Bank of England	23,280,711		22,668,732		
Bank of France	48,797,717	45,897,706			
Bank of Germany		17,684,220		16,445,770	
Total this week	92,020,208	63,581,926	89.679.511	60.230.396	
Fotal previous week	91,724,666	63,327,725	89,315,779	60,266,558	

The Assay Office paid \$215,842 for domestic bullion through the Sub-Treasury during the week, and the Assistant Treasurer received the following from the Custom House.

		Consisting of-				
Date.	Duties.	Gold.	U. S. Notes.	Gold Oertific's.	Silver Ger- tificates.	
Feb. 25.	\$386,533 15	\$2,000	\$59,000	\$287,000	\$38,000	
" 26.	317,108 94	2,000	52,000		34.000	
" 28.	283,991 22	2,000	63,000	192,000	29,000	
Mar. 1.	543,269 00	5,000	47,000	456,000	34.000	
" 2.	733,641 13	2,000	109,000	556,000	66,000	
" 3.	640,912 18	8,000	83,000	502,000	47,000	
Total.	\$2,905,455 62	\$21,000	\$413,000	\$2,222,000	\$248,000	

Included in the above payments were \$6,000 in silver coin, chiefly standard dollars.

THE LEGAL AND THE PRACTICAL VIEW OF BOYCOTTING.

The decisions of the Supreme Court of Connecticut and of the United States Circuit Court, made public at the close of last week, and the letter of Mr. Hewitt to the Young Men's Democratic Club of Brooklyn, written about the same time, are wholesome reading just now, as they define sharply the limit marking one man's liberty and another man's rights. It is strange that any considerable number of people should get befogged over so simple a subject. The misunderstanding would never have reached the proportions it has, were it not that politicians have been doing their best to encourage it, both parties to an extent cultivating the deception, working it either in their own or to the discomfiture of their opponents' interests.

It seems to be so obvious as scarcely to need assertion that it is a man's right to get work wherever he can, to acc pt what wages he chooses, to be free to leave one situation and take another, to manage his business (if he has any) without interference or injury from any person. These have always been such glaring fundamental truths. that no one until very recently would have thought it needful or even excusable to assert them ; and yet here in the current events of one week we have three conspicuous announcements with reference to this subject. First in their order came the letter of Mayor Hewitt --acknowledged to be as able a man as his party contains and always supposed to be a model in his treatment of labor, being a very extensive employer. He says in a letter written to the Democratic Club that within the last five years a secret organization

has sprung into power which seeks to enslave labor [refusing to permit any person to earn a living who is not affiliated with it, coercing its members into blind obedience, while those that remain outside are hunted down from shop to shop and denied employment under the penalty of stopping all work if it is given to them. This he very properly calls tyranny; and is there any consider able body of men that would have called it by any other name a few years ago? Mr. Hewitt adds (a fact which we all know) that people holding very high official positions have coquetted with this new and dangerous element in politics, and even obtained office by submitting to the humiliation of an apparent endorsement of these false and dangerous doctrines. This he protests against, and he calls upon his party to disown and condemn all organizations which seek to place the individual under any other control than that of law.

Next after Mr. Hewitt's letter appeared the decision of the Supreme Court of Connecticut in the case of certain persons called walking delegates, who had undertaken some time back to enforce a boycott against a New Haven newspaper for refusing to discharge certain compositors. This case is an illustration of the accuracy of Mr. Hewitt's remark, and is only one of a very large class, the same in principle, extending through almost every trade in the country. We should call it an effort of labor not to benefit, but to harm itself, for if it were allowable it would be a weapon of use only against the weak and poor while strengthening the rich. Boycotting an extensive railroad system was tried on a large scale last spring on the Southwestern line of roads, and has been tried many times since. Although it inconveniences the public, it does the corporation no permanent harm. The rich merchant, the manufacturer with a large capital, the wealthy railroad corporation, each possesses a power of endurance which makes it proof against such an attack. But the Bohemian baker, the struggling tradesman, the small capitalist, the employer just out of the ranks of labor, they are the men who are forced to succumb in such a contest. Were it therefore the aim of the rich to shut out all the higher walks of life from the poor, no better means could be devised than to legalize boycotting.

But this Connecticut decision by the highest court of that State confirms the finding of the lower court, which adjudged these walking delegates, engaged in this kind of an effort, guilty of conspiracy. Of precisely the same spirit and principle, is the other and perhaps more import. ant decision referred to above made by Judge Brown of the United States Circuit Court. All our American readers know that the latter case grew out of the boycott of the Old Dominion Steamship Company during the recent strike of the 'longshoremen. The action was brought by the company against a committee of the workmen to recover \$20,000 damages alleged to have been sustained by the plaintiffs through this attempt to injure their business. The matter came before the court on a motion to vacate the order of arrest. In giving his reasons for denying the motion, Judge Brown, after citing the facts, starts off with saying that an association has no more right to inflict injury upon others than individuals have. Is it not strange that anyone should controvert such an axiomatic truth as that? And yet its denial must be the basis of justification in every boycott proceeding. The Judge then elaborates this statement by asserting that all combinations and associations designed to coerce workmen to become members, or to interfere with, obstruct, vex or annoy them in working because they are not members, and all associations designed to interfere with the perfect freedom of employers in the proper management of their ! [VOL. XLIV.

business, or to cictate the terms upon which their business shall be conducted by threats of injury or loss by interference with their property or traffic, &c., are illegal combinations, and all acts done in furtherance of such intentions and accompanied by damage are actionable.

This seems to be broad and full. But the most significant part of the decision is probably the sentence which states that "the acts mentioned are not only illegal, ren-"dering the defendants liable in damages, but also misde-" meanors at common law as well as by section 168 of the "Penal Code" of New York State. That is to say, the power to enforce the right which every individual possesses, to labor where and when he will, and to conduct his business without let or hindrance, and to enjoy his property free from loss or interference from others, is a heritage of the great unwritten law, those immemorial customs whereof the memory of man runneth not to the This point cannot be too clearly or widely contrary. understood. Its statement brings out the more forcibly the nature of the offence and the kind of "tyranny," as Mr. Hewitt very properly calls it, which is being attempted, and which he and all good citizens with him, think should be confronted and denounced.

Yet no one need fear that the enforcement of these ideas will abridge in the least any legitimate attempt of labor to secure higher wages or to better its condition. Public sympathy now-a-days always attends labor struggles. Let there be a real grievance and a generous support can be depended upon. Of the truth of this we have had frequent illustrations during the last few years. These announcements then only mean, hands off ! when the liberties—for it is nothing less than that—of the individual are attacked.

THE PENNSYLVANIA'S PROGRESS.

As will be seen by the report, which we give in full on a subsequent page, the gross earnings of the Pennsylvania confederation of roads in 1886 (including all lines operated directly or indirectly) again crossed the 100 million mark, the total in exact figures being \$101,697,981, against only \$92,994,549 in 1885, the increase thus amounting to nearly 83 million dollars. These large totals not only indicate the improvement that has taken place, but furnish a striking illustration of the magnitude of the Pennsylvania's operations. The earnings of the entire railroad system of the country in 1885 reached only 765 million dollars, so that, allowing for the gains in 1886, the Pennsylvania must have earned about one-eighth of the full amount. The gain of 83 millions alone is more than the entire receipts of many large roads. With regard to the net, the total reported is \$34,595,266, or an improvement of \$3,291,618. As the net of the country in 1885 was \$266,488,993, and for 1886 will probably be not above 300 millions, the Pennsylvania thus shows about one-ninth of the entire amount. The smaller percentage of the whole in the case of the net than in the case of the gross is evidence that in proportion to the cost of the service the Pennsylvania carries cheaper than the average of railroads, which is natural, in view of the territory drained and the density of the traffic.

But the Pennsylvania's income has been even larger than this, both gross and net, before. In 1883 the total of the gross was \$105,653,532, and of the net \$36,736,476. From this there was a decline for two years, till in 1885 the former amounted to only \$92,994,549 and the latter to \$31,303,648. We give below a comparison of the figures for five years, made up from the present and past reports. These five years comprise all for which such aggregates have been furnished. In giving the totals we 3

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cannot refrain from calling attention to the promptness and dispatch with which the vast mass of information contained in the Pennsylvania report is furnished. The operations are larger than those of any other system, and yet the report—containing a greater variety of detail than the reports of most other companies—was ready for distribution on the 1st of March, or within sixty days after the close of the period to which the statistics relate. There are some companies doing a comparatively small business whose reports covering the same year will not appear till May.

ALL LINES OWNED OR CONTROLLED EAST AND WEST OF PITTSBURG.

Entire System of Roads.	1886.	1885.	1884.	1883.	1882.
Gross earnings Operating expenses	\$ 101,697,981 67,102,715	\$ 92,994,549 61,690,901	\$ 97,849,875 64 434 317	\$ 105,653,532 68,917,056	\$ 101,514,926
Net earnings					

Though the earnings in 1886 were as we have seen not as large as in some previous years, this was not because the system did a smaller amount of work, that is carried less traffic. On the contrary, the volume of traffic is steadily expanding, both on the Eastern and the Western lines, and we think we are safe in affirming that it is now larger than ever before. Only brief reference to the traffic statistics is necessary to show how decided the growth has been. On the lines east of Pittsburg 641 million tons of freight in round numbers were moved in 1886, against $60\frac{1}{4}$ millions in 1885, $57\frac{1}{3}$ millions in 1883 and only about 543 millions in 1882. In other words, in these four years there has been an addition of nearly 10 million tons. But on the Western lines the gain has been no less noteworthy. In fact, comparing simply with 1885 the increase on these has been greater than on the Eastern lines, reaching 5,679,034 tons, against only 4,217,777 tons. But the Western lines had made less striking gains in the years preceding, so that as compared with 1882 the in. crease is only about 7,300,000 tons, against the increase of 9,600,000 tons on the Eastern lines. Still, even in that case the ratio of expansion on the former is much the greater as the increase is figured on a smaller total, the tonnage for 1886 being just about half that of the Eastern system in the same year, or 32,297,431 tons. Altogether, the amount of freight handled thus reaches no less than 96_4^3 million tons (96,769,381 tons) against 867 millions in 1885, and but 79 4-5 millions in 1882. Hence in one single year there has been an addition of about 10 million tons, and in the four years an addition of 17 millions. Since 1882 there has been only one year, namely 1884, when the traffic showed a falling off.

In the case of the passengers, the progress has been even greater, only it has been confined to the Eastern system. On the Western lines there was a decided increase in the late year, but still the total was not much above the figure of 1883, reaching 12,350,940. On the Eastern system, however, 481 million passengers were carried in 1886, against 431 millions in 1885, and but $33\frac{5}{8}$ millions in 1882. East of Pittsburg travel is naturally greater than west of that point, but the increase of 43 millions in the late year is evidence of the prosperous condition of trade, while the gain of $14\frac{1}{2}$ millions as compared with 1882 (over 40 per cent) shows how striking the industrial progress has been. It will be noted that the system entire transported nearly 601 million passengers in the year 1886. In the following we compare not only the actual number of tons of freight and of passengers moved, but, taking account of the distance over which they were carried, the equivalent amount in passengers and freight one mile. It should be said that by the lines east of Pittsburg and Erie there is understood in this case not merely the roads ordinarily embraced in that designation, but all roads east of those points directly or indirectly operated by the Pennsylvania.

FREIGHT.

Entire System	1886.	1885.	1884.	1888.	1000
of Roads.		1000.	ACO'R.	1000.	1882.
East of Pitts. & Erie-		r -			1
Tons moved Tons one mile West of Pitts.—	64,471,950 5,691,216,707				
Tons moved Tons one mile			25,061,208 2,576,669,303	26,319,047 2,693,140,873	24,977,807 2,729,844,763
Total tons Tons one mile					79,800,365
		PASSENC			
Entire System of Roads.	1886,	1885.	1884.	1883.	1882.
East of Pitts. & Erle— No. carried No. one mile.	48,115,293 902,432,455	43,280,237 876 839 905	40,183,107	36,584,485	33,657,024

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We have here almost fabulous totals. In the East, the equivalent of $902\frac{1}{2}$ million passengers one mile, was carried in 1886, which, added to the $326\frac{3}{4}$ millions in the West, makes a total of $1,229\frac{1}{4}$ million passengers moved one mile. But that is small compared with the freight aggregates. Over $5\frac{5}{5}$ thousand million tons one mile were carried on the Eastern lines, and but a trifle less than three thousand million tons on the Western lines. Altogether, then, the Pennsylvania confederation carried in 1886 $8\frac{5}{5}$ thousand million tons—in exact figures 8,690,-844.488 tons. In 1886 alone over 321 million tons were added, which, with the 679 millions gain in 1885, makes a total increase in these two years of about a thousand million tons. The total has steadily expanded in recent years, except that there was a slight recession in 1884.

Owing to the crowded condition of our columns to-day, we have not the room to present our usual comparison of the financial results of the year. We will say, however, that if disappointment is felt that the surplus above the 5 per cent dividends on the stock should have been but little greater than in the year preceding. when gross and net earnings were so much less satisfactory, it is to be borne in mind that there were some exceptional payments that diminished this surplus in 1886, a part of which at least will not be repeated in 1887. Thus \$265,000 was paid for fire damages, \$411,972 was paid to the trunkline pool in settlement of balances, while the amount charged off for depreciation was about \$260,000 greater than in 1885, there being at the same time a falling off of \$455,000 in the income from investments. Besides, though the Western system this time shows a surplus as against a heavy deficit the previous year, there was \$667,-093 charged off on that account, being the remainder of he amount advanced in 1885 but not charged off then.

CHICAGO & NORTHWESTERN COMPANY'S CURRENT OPERATIONS.

In only one month since June 1, 1886, when the current fiscal year began, has the Chicago & Northwestern failed to make larger net earnings than in the corresponding month of the preceding year. Even that loss was slight and without special significance, being in a month when both gross and net receipts had been very greatly increased in the previous year. We have succeeded in obtaining an abstract of the monthly returns of both earnings and expenses for the seven months to the 1st of January, and find that the aggregate improvement in the net in these seven months reaches \$603,687, which is the more note §

worthy that it follows an improvement of \$658,515 in 1885, making a total gain of \$1,262,202 in two years. Here is a comparison of the monthly gross and net for these seven months of the last four years.

18		38	1885.		1884.		1883.	
Month	Gross Earng's.	Net Earng's.	Gross Earn'gs.	Net Earng's	Gross Earng's.	Net Earn'gs.	Gross Earn'gs.	Net Earng's
June July Aug Sept Oct Nov Dec	2,746,151 2,810,966 2,362,609	846,513 1,132,961 1,516,802	2,552,325 2,878,499 2,259,541	806,982 823,869 1,361,388 1,615,533 1,093,885	2,523,843	783,442 746,255 1,195,651 1,336,853 985,741	\$ 2,213,022 2,160,631 2,403,459 2,647,969 2,793,992 2,368,542 1,760,556	985,385 1,394,472 1,476,906 1,073,114
Tota earni Oper. taxes	ngs \$ exp. &	16,687,697 8,687,399		15,618,448 8,221,837		14,819,445 8,081,349		9,122,36
Not	arnings	\$8,000,298	1	\$7,398,611		\$6,738,096	5 5	\$7,225,80

Thus in 1886, only October, and in 1885 only May, shows a falling off in the net, so that the improvement has been almost uninterrupted for these two years. In the case of the gross the course has been much the same, and the total for 1886 was \$1,069,249 greater than in the corresponding seven months of 1885, and \$1,868,252 greater than in the corresponding period of 1884. It is only fair to say, however, that in 1884 earnings were down to a low figure, both gross and net, but particu-larly the latter. Thus the net then stood at only \$6,738,-096, while in 1883 the total had been \$7,225,804, and in 1881 as much as \$7,947,460. But while the present gains are thus in great part merely a recovery of previous losses, that does not detract from their significance. The essential fact is that the tendency of things is favorable, and the course of earnings very strongly upward. Moreover, the present amount of the net is probably larger than ever before in these seven months, and certainly the total of the gross earnings is. The improvement may be ascribed to the enlarged production cf spring wheat in the territory traversed by the system, to the increased activity of general business, and to an extension of the volume of mineral and lumber traffic.

This exhibit as to past months is interesting, not only on its own account, but is useful also as a guide in determining the probable results for the full fiscal year. With a gain of \$603,687 in the net for the first seven months. what are the prospects for the remaining five months ? If the problem consisted simply in figuring the proportionate amount of gain for the five months on the basis of the gain for the seven months, it would be very easily solved. But there are other elements that enter into the calculation. (1) The weather, (2) the crops, (3) new competition, (4) the relative extent of the ore traffic, (5) general business activity, and (6) the effects of the Inter-State law. All these influences will act in a greater or less degree, and as they are favorable or unfavorable will the outcome of the five months be better or worse than in the same period of the previous year. Before undertaking, however, to gauge their effect, let us see what the gross and net earnings in these months of other years have been. Following is a comparison back to 1883.

	1886.		18	85.	18	34.	18	33.	
Month	Gross Earn'gs.	Net Earn'gs.	Gross Earn'gs.	Net Earn'gs.	Gross Earn'gs.	Net Earn'gs.	Gross Earn'gs.	Net Earn'gs.	
			8	\$	\$	\$	\$	\$	
Jan	1.328.107	df.32,027	1,512,680	131,042	1,502,419	59,655	1,357,623	23,155	
	1,678,500		1,479,803	329,862	1,504,101	337,752	1,311,395	222,540	
	1,986,025		1,986,542		1,766,940	631,075	2,095,292	989,746	
	1,720,617		1,770,829		1,822,164	623,606	1,754,379	595,480	
	1,947,902		1,932,756				2,157,206	918,457	
Total.	8.661.151	3.023.762	8,682,610	2,970,053	8,672,453	2,653,863	8,675,895	2,749,378	

Here we see that the results for these five months are in amount comparatively of very much less importance than the results for the first seven months. Thus in the at least as regards the current fiscal year. The new law

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fiscal year 1885.6 the first seven months had net of \$7.396,611, and the remaining five months net of only \$3,023,762. Yet the fluctuations for the five months are. often as great as for the seven months. This is not shown in the table given, as the width of our columns does not. permit us to carry the comparison back far enough. But in illustration we may say that while the net earnings in the five months of 1882 were \$3,097,562, in the same months of 1881, when the winter interfered so seriously with operations, the total had been only \$2,344,858, a difference of over three-quarters of a million dollars. In truth, the results for these five months are controlled very largely by the character of the weather. In 1881 this was exceptional, not only in severity but in duration. In 1886, which is the period with which we are more immediately comparing, it was even more severe, only it did not extend beyond January. What an unfavorable effect it then exerted may be understood when it is seen that the earnings did not suffice to meet ordinary expenses and taxes (the latter being larger however in January than in other months), and that there was actually a deficit of \$32,027. something which did not happen even in 1881.

As contrasted with this unfavorable experience in 1886 the interruptions this year have been comparatively trifiing-hardly any till the last ten days of February. As a consequence net earnings, for the month of January at least, ought to show very considerable gains over last year. The gross for this month have been reported and they support this ides, for they show a gain of \$395,066. Remembering that the expense incurred in removing snow and ice last year was not repeated this year, we should judge that nearly the whole of this gain in the gross would count as a gain in net. Even then the total of the net would be only \$363,039, while in 1882 the total was \$431,081, and that on gross nearly \$80,000 less than in the present year. In February some reduction of the net is to be expected, but as the interruptions were not nearly so serious as those of January, 1886, we should judge that the loss would be much less than the January gain.

As concerns the influence of the crops, though the effect of the larger production of spring wheat can hardly as yet be said to have altogether passed away, there is on the other hand a strong probability of a diminished traffic incorn, owing to the reduced yield of that cereal in the ter ritory drained by the system. Below is a statement of the production of corn in four of the five States in which the Northwest lines lie, Illinois being omitted because the road runs through only the extreme northern part of it. Nebraska is added in a separate line at the end, as the Northwest's tributary lines—the Sioux City & Pacific and the Fremont Elkhorn & Missouri—pass through that State

		Corn.		Wheat.				
State.	1886.	1885.	1884.	1886.	1885.	1884.		
Iowabush.	198,847,000	242,493,000	252,600,000	32,455,000	30,332,000			
Minnesota	19,905,000	18,431,000		42,856,000				
Wisconsin	28,493,000			and the second second second				
Dakota	15,805,000				27,913,000			
Total	263,050,000	309,022,000	316,380,000	120,740,000	108,195,000	114,990,000		
Nebraska	106,129,000	129,426,000	122,100,000	17,449,000	19,825,000	28,320,000		
Total all	369.179.000	438,448,000	438,480,000	138,189,000	128,023,000	143,315,00		

The .oss in these five States, as compared with the previous year, is 69 million bushels, and this can not fail to have an effect in diminishing the movement of grain over the road. But as there was an increase of 10 million bushels in the yield of wheat, and as general business is large and active, we are not inclined to lay any particular stress upon this feature of the situation. As regards the effects of new competition and the Inter-State bill, we think little special importance need be attached to them, at least as regards the current fiscal year. The new law

does not go into effect till April, so that at the most it can influence results for less than two months of this year, and just what its effects will be, no one can tell. As for the new competition that will hardly be any more active in the remaining months of the year than it has been in the months past, when, as we have seen, earnings increased largely notwithstanding that circumstance. There remains one element to be considered, of a positively favorable character. We refer to the carrying of iron ore from the mines in the northern peninsula of Michigan. This has played no small part in increasing earnings thus far in the year, and it may be expected to become still more important, as the demand for iron ore is, up to this time, as active as ever, and the company is making special efforts to increase its share of the traffic. The lumber traffic is also counted on to swell the earnings.

Taking the improvement in these latter respects, then, in connection with the saving to be effected on account of the comparative absence of snow and ice this year, it would seem that if we raise the total of \$3,023,762 net last year to say \$3,400,000 this year, we are keeping within reasonable bounds. The gain would be about \$380,000, and added to the \$603,687 gain in the first seven months, would make a gain of about a million dollars for the year.

With this improvement in the net, what is likely to be the change in the charges for interest. Here we think that if the figures for last year are taken, the error, if any, will be on the side of making the amount too large. The company on September 21, 1886, listed on the New York Stock Exchange \$4,385,000 of the new extension bonds, and \$5,147,000 of the issue is now outstanding. The bonds bear only 4 per cent interest, and the interest periods being February and August, only one coupon on the same will fall due in the current fiscal year. Moreover, as the bonds are secured by other bonds held as collateral, and the most of these latter are on new road not embraced in the Northwest's earnings, but separately reported, we may suppose that the greater part of the interest will be provided for from that source. It was reported last week and the report we are informed was correct, that a syndicate had taken 61 millions more of the extension bonds, but none of these have yet been issued. Our main reason, however, for supposing that last year's interest charge will be sufficient to cover this year's, is, that the amount then seems to have been in excess of the ordinary call for that purpose, owing in part to duplications of in. terest caused by exchanging maturing bonds for new ones. As against a net amount of \$5,064,534 paid in the fiscal year 1884-5, the amount for 1885-6 was stated at \$5,536,-363, an increase of \$471,829. On the debt outstanding the 1st of June, 1886, the interest charge, (allowing for no offset except the income received on the Omaha preferred shares held,) is only \$5,386,415, which is thus about \$150,000 less than the actual net amount paid in 1885-6. Hence it seems clear that interest no larger than that of the late year, will cover all requirements in the present year, and we have reason to think that the call will be less. It follows therefore that the gain of a million dollars in net, figured above, will count as that much additional for the stock; and as the surplus above the dividends on the stock in 1885-6 was \$1,381,507, the surplus in the current year will be close to \$2,400,000. We annex a recapitulation of the process by which this result is reached.

 Interest on bonds and sinking funds (same as in '85-'86) ... \$5,594,363

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When we say that this surplus of \$2,361,431 is irrespective of the income from land sales, which in 1885.6 reached \$663,689, and that it is independent also of the operations of the tributary system west of the Missouri, namely the Sioux City & Pacific and Fremont Elkhorn & Missouri Valley road, which together in 1885 6 had a surplus above charges and expenses of \$574,030, but whose results for the current year we have no means of determining—when this is understood, nothing further need be said to demonstrate what an extremely favorable showing the Chicago & Northwestern will probably be able to make.

ILLINOIS CENTRAL REPORT.

The Illinois Central report for 1886 has this week been issued, and we print it nearly in full on another page. The year 1886 will be memorable for a number of important changes. It cannot be said that the company has abandoned its old-time conservatism, but it has developed a somewhat more aggressive disposition, and as a result has largely increased its mileage and acquired some new road. The inducement which led to this change was of course the desire to protect the property against the encroachments of rivals. As the company is able to borrow money so cheaply—its recent bonds issues have borne only $3\frac{1}{2}$ per cent interest—the effect of the new extensions and acquisitions on charges is of much less significance than in the case of other companies.

In the first place, two of the old Wabash divisions in Illinois, namely the Chicago Havana & Western, and the Rantoul Narrow Guage (together 206 miles) were pur-So far these roads have cost \$1,724,511, and it chased. is estimated that when they have been entirely rebuilt and equipped the total cost will be not far from \$2,500,000. The roads run through a good corn belt in Central Illinois, and the necessity that existed for their acquisition may be judged from the remark in the report that the gross earnings of the Illinois Central, from freight, at the three points where the Havana & Western crosses it, in 1865 were \$344,-051 and in 1885 \$186,379. Then the construction of the Chicago Madison & Northern was entered upon, and \$745,000 was spent on that account in the late year. This road is to be about 170 miles in length, and will answer a two-fold purpose. It will give the Illinois Central aline of its own to Chicago to connect (at Freeport, Ill.) with the Iowa divisions, and through the continuation of the line from Freeport to Madison, will extend the system to the capital of Wisconsin. The company has been paying about \$200,000 per annum for the use of the piece of road between Freeport and Chicago, which of course will be saved under the new arrangement. In addition, the Mississippi & Tennessee has been acquired through the purchase of a majority of the stock and of each class of bonds of that road. The cost presumably was, \$1,714,246, as that is the amount of the item in the abstract of assets. This acquisition avoids the construction of a new road to Memphis, and therefore is to be commended, especially as a direct connection with that point seems to be desirable to the Illinois Central's Southern line. Finally, the extension of the Yazoo & Mississippi Valley road from Yazoo City northward about 70 miles, with a branch of 12 miles, was also completed during the year. This latter extension was in pursuance of the plan to provide a system of branches for the Southern Division.

It goes without saying that as a result of all these extensions and acquisitions, the bonded debt has been increased. The increase, however, is not as large as the balance sheet would seem to indicate. During the year some \$3,200,000 of 8 per cent bonds on the Southern Division fell due, and these, according to previous provision, were to be retired by the issue of a corresponding amount of the new fives of the Chicago St. Louis & New Orleans. Instead, however, of putting the fives out, the managers took this amount, together with the \$2,341,000 of the same kind of bonds held unsold in the Illinois Central treasury, and pledged them to the extent of five millions as security for a £1,000,000 issue bearing only $3\frac{1}{2}$ per cent. But in the balance-sheet this item is evidently duplicated, appearing both in the Illinois Central's own debt and under that of the Southern line. Hence the total debt would seem to stand at \$36,971,000 on December 31, 1886, against only \$28,036,000 on December 31, 1885, an increase of \$8,935,-000. The real increase in debt is only \$3,935,000. In amount outstanding, however, the increase is greater than the latter figures. Allowing for the five millions pledged, the company held only \$504,000 of the St. Louis & New Orleans fives unsold in its treasury, against \$2,341,000 so held a year ago. The difference, \$1,837,000, must be added to the \$3,935,000 increase in debt, making \$5,772,-000, and that gives us the actual increase in the amount out. In addition, it should be said that \$50 0,000 of the \$640,000 stock of the St. Louis & New Orleans road held was sold.

But our main object in speaking of the increase in debt was to direct attention to the fact that the increased charges resulting therefrom seem to be about covered by the reduction in dividends from 8 to 7 per cent and the saving effected in replacing old 8 per cent bonds with others bearing only $3\frac{1}{2}$ per cent. For notwithstanding the company paid out a larger amount for interest than in the preceding year, and also more on account of the rental of the Southern road, and devoted more money likewise to construction (out of earnings), the surplus fund at the end of the year was \$8,592 greater than at the beginning. In the current year there will be the dividends on the \$1,000,000 new stock to take care of, calling for \$70,000, and there will also be some further increase in interest, but on the other hand the rental of the St. Louis & New Orleans will be only \$1,376,900, against \$1,507,188 in 1886. We have alluded to the excellent credit of the company in being able to borrow at 31 per cent. We may refer also to the great confidence that the stockholders have in the property, for the million of new stock was all taken or sold at the price fixed (136), though the market quotation was at the time below that figure.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO MARCH 1.

Our statements of overland movement, &c., which are given below, cover the period from September 1 to March 1, or the first six months of the cotton season :

OVERLAND MOVEMENT TO MARCH 1.

Cotton continued to move quite freely by rail overland during the month, the gross shipments aggregating 112,050bales, against 85,116 bales and 94,656 bales respectively for the corresponding periods in 1886 and 1885. The total for the season to date is, therefore, now largely in excess of that for either of the two previous seasons. Of hese shipments during the month a much larger propor tion than in former years went to the Northern outports and are deducted in our statement below. In consequence Qi this the *net* movement for February exhibits a decline

from last year and also from the year preceding, reaching 40,013 bales, against 57,935 bales a year ago and 59,304 bales in 1885. In the aggregate for the six montus, how. ever, there is a small gain over 1885-86, and a very de. cided increase when contrasted with 1884-85. The details follow.

OVERLAND FROM SEPTEMBER 1 TO MARCH 1.

	1886-7.	1885-6.	1884-5.
Shipped since September 1-			
From St. Louis	318,278	318,588	225,447
Over Illinois Central	154,693	146,455	118,678
Over Cairo & Vincennes	109,374	56,060	140,800
Over the Mississippi River, above St. L.	12,246	15,870	14,829
Over Evansville & Terre Haute	56,108	37,305	27,782
Over Jeffersonville Mad. & Ind	19,995	29,502	37,180
Over Ohio & Mississippi Branch	7,407	15,020	15,601
Over LouisvilleCincinnati &Lexington.	79,230	56,497	34,737
Receipts at Cincinnati by Ohio River	17,474	49,690	17,103
Receipts at Cincinnati by Cin. South'rn	88,575	77,937	55,755
Over other routes	109,405	76,017	63,201
Shipped to mills, not included above	8,753	8,749	3,354
Total gross overland	981,535	887,690	754,467
Receipts overland at N.Y., Boston,&c. Shipments between (or South from)	247,684	189,220	180,950
Western interior towns Deduct also Shipments inland and Tak- ings for Southern Consumption from the following Southern ports-	39,671	54,382	46,693
Galveston		236	
New Orleans	22,076	4,801	3,450
Mobile	9,514	9,395	10,007
Savannah	819	796	807
Charleston	4,154	6,096	4.707
North Carolina ports	535	957	1,067
Virginia ports.	33,852	4,673	
Total to be deducted	358,305	270,556	252,685
Leaving total net overland *	623,233	617.134	501,782

*This total includes shipments to Canada by rail, which since Sept. 1 in 1886-7, amounted to 26,387 bales, in 1885-6 were 26,365 bales and in 1884-5 were 14,956 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

While the marketing of cotton through the outports has been rather liberal during the month, it has fallen a little short of the movement last year, the net receipts reaching 404,272 bales, against 414,656 in February, 1886. Contrasted with the month of 1885, when the receipts reached only 261,449 bales, there is, of course, a very substantial increase. The total for the six months of 1836-87, as the table below indicates, exhibits gains over the like total for either of the two preceding years. Cotton has continued to go out freely during February, the exports to all foreign ports aggregating 414,604 b.les, and contrast with 394,143 b les for the month last year and 286,490 bales in 1885. For the season to date there is a large increase compared with the two previous years. Port stocks are now 166,629 bales less than at this time last year, while the drain on the stocks at the interior towns has been somewhat greater in February, 1887, than in February 1886. Below we give our usual table covering receipts, exports and stocks.

Movement from	Receipts	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	EXPORTS	SINCE SI	срт. 1, 18	386, TO-	Stocks
Sept. 1, 1886, to March 1, 1887.	since Sept. 1, 1886.	since Sept. 1, 1885.	Great Britain*	France.	Conti- nent.	Total.	Mar. 1.
Galveston	676,412	633,992	235,874	80,852	89,301	355,527	54,987
Indianola, &c		781					
New Orleans	1,547,269	1,512,987	556,674	295,660	255,464	1,107,798	353,090
Mobile	202,053	226,347	35,182			35,182	18,726
Florida	22,208	48,084					******
Savannah	757,521	701,586	223,181	18,648	190,630	432,459	69,422
Brunswick, &c.	25,744	14,530	4,150			4,150	******
Charleston	372,136	429,351	87,423	42,144	122,342	251,909	20,992
Port Royal,&c.	16,131	11,090					703
Wilmington	130,864	89,084	90,823	7,960	9,490	108,273	\$,793
Moreh'd C., &c.	3,711	5,805					******
Norfolk	500,172	462,929	296,075		3,800	299,875	
West Point,&c.	302,846	227,401	84,713	2,150	8,406		8,80
New York	77,541	48,621	327,582	36,875	157,164	521,621	244,270
Boston	80,493	73,998	96,864		1,345		
Baltimore	57,685	\$7,606	80,241	7,785	19,769	107,795	
Philadelphia,&c.	31,965	28,995	\$2,334		2,724	\$5,058	
Total 1886-87	4,804,751		2,151,116	441,574	860,435	3,453,125	851,87
Total 1885-86		4,552,687	1,616,802	310,220	991,756	2,918,778	1,018,49
Tots] 1884-85		4,399,411	1,958,241	317,952		3,182,535	

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THE CHRONICLE.

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Using the facts disclosed by the foregoing statements we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1, this year and the two previous years, is as follows.

	1886-7.	1885-6.	1884-5.
Receipts at the ports to March 1bales. Net shipments overland during same time	4,804,751 623,233	4,552,687 617,134	4,399,411 501,782
Total receiptsbales. Southern consumption since September 1.	5,427,984 250,000	5,169,821 205,000	4,901,193 180,000

Total to March 1......bales. 5,677,934 5,374,821 5,081,193 The amount of cotton marketed since September 1 in 1886-87 is thus seen to be 303,163 bales more than in 1885-86 and 596,791 bales more than in 1884-85. To de termine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to March 1, 1887, as above......bales.5,677,984 Stock on hand commencement of year (Sept. 1, 1886)— At Northern parts

 At Northern ports.
 132,632

 At Southern ports.
 41,096

 —173,728

Less foreign cotton included	2,305-3	3,450,820	
Sent to Canada direct from West		26,387	
Burnt North and South		18,004	
Stock on hand end of month (Mar. 1, 18	387)-	2010010	
At Northern ports	297.830		
At Southern ports	554.040-	851.870	
At Northern interior markets		10,000	

The above indicates that Northern spinners had up to March 1 taken 1,246,690 bales, a decrease from the corresponding period in 1885-86 of 84,033 bales and an increase over the same time in 1884-85 of 176,892 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on March 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on March 1 to be as follows :

	1886-7.	1885-6.	1884-5,
Total marketed, as abovebales. Interior stocks in excess of Sept. 1	5,677,984 250,000	5,374,821 425,000	5,081,193 198,000
Total in sightbales.	5,927,984	5,799,821	5,279,193

This indicates that the movement up to March 1 of the present year is 128,163 bales more than in 1885-86 and 648,791 bales greater than in 1884-85.

As it will interest the reader to see what has come into sight each month of the season during this and previous years, we have prepared the following, which shows the movement for the last four seasons.

Months.	1886-7.	1885-6.	1884-5.	1883-4.
September. October November. December. January. February.	$\begin{array}{r} 434,83\\ 1.332,901\\ 1.579,539\\ 1.467,767\\ 652,654\\ 450,285\end{array}$	$\begin{array}{r} 485,552\\ 1,360,870\\ 1,443,433\\ 1,488,582\\ 541,793\\ 479,591 \end{array}$	$\begin{array}{r} 413,836\\ 1,309,111\\ 1,390,902\\ 1,360,404\\ 513,187\\ 291,753\end{array}$	$\begin{array}{r} 450,047\\ 1,325,716\\ 1,317,773\\ 1,264,816\\ 453,985\\ 370,337\end{array}$
Total 6 months.	5,927,984	5,799.821	5,279,193	5,182,674

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to f March 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the previous two years.

	Six Month	s ending March	1, 1887.	Same peri'd in 1885-6.	Same peri'd in 1884-5.
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.	Average Weight.
Texas	676,412	348,054,559	514.56	517.42	514.69
Louisiana	1,547,269	748,878,196	484.00	482.50	476:50
Alabama	202,053	99,612,129	493.00	504.00	498.00
Georgia*	805,473	384,814,726	477.75	487.00	469.50
South Carolina.	388,267	182,097,223	469.00	476.35	467.10
Virginia	803,018	383,280,491	477.30	475.20	469.42
North Carolina.	134,575	62,913,812	467.50	467.30	465.08
Tennessee, &c	1,120,917	560,323,990	499.88	491.56	495.00
Total	5,677,984	2,769,975,126	437.84	488.17	480.68

* Including Florida.

It will be noticed that the movement up to March 1 shows a decrease in the average weight as compared with the same period of last year, the average this year being 487.84 lbs. per bale, against 488.17 lbs. per bale for the same time in 1885.6 and 480.68 lbs. in 1884.5.

THE COTTON GOODS TRADE IN FEBRUARY.

There was a steady though moderate movement in staple cotton goods during the month, and the tone of the market continued firm. Shipments from this city were interrupted temporarily by a strike among the freight handlers, but large quantities of plain and colored cottons were forwarded to interior markets direct from the mills, and but little inconvenience was therefore felt by distributers in the West and Southwest. Brown sheetings were in good demand by converters and exporters, and leading Eastern and Southern brands are in inadequate supply. Print cloths were fairly active and prices ruled firm until about the middle of the month, since which time there has been a decline of about six points in 64x64's.

		1887			1886			1885.	
FEB.	low mid-	Print ing cloths 64x64	ings,	- mid-	ina	ings, stand-	long	Print- ing cloths, 64x64	ings, stand-
1	$\begin{array}{c} 8^{15}_{16} \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ $	3:50 3:50 3:50 3:50 3:50 3:50 3:50 3:50	777777	834 834 834 835 835 835 835 855 855 855 855 855 855	3:38 3:31 3:27 3:25 3:25 3:25 3:25 3:23 3:23 3:23 3:23	634 4 6 6 3 4 4 6 6 3 4 4 6 6 8 4 4 6 6 6 6 6 6 6 6 6 6 6 6 6	$ \begin{array}{c} 11^{1_{9}} \\ 11^{1_{9}} \\ 11^{3_{16}} \\ 13^{1_{6}} \end{array} $	$\begin{array}{c} 3 \cdot 11 \\ 3 \cdot 11 \\ 3 \cdot 09 \\ 5 \cdot 00 \\ 5 \cdot 0$	714 714 714 714 714 714 714 714 714 714
						634 1	114	3.12	74

The above prices are—For cotton, low middling upland at New York for printing cloths, manufacturers' prices; for sheetings, agents' prices which are subject to an average discount of 5 per cent.

FINANCIAL REVIEW OF FEBRUARY.

The month of February was marked by dull, hesitating markets a good part of the time, owing to the apprehen. sions of war in Europe, the Inter-State Commerce Law here, which was signed early in the month, and the freighthandlers' strike on the docks, which impeded for some time the loading and unloading of ships, and the uncertainty which necessarily ruled so long as Congress was in session. The German' elections took place on February 21, and Bismarck's policy was sustained, after which the fear of war became less. On the 3d the Bank of Ergland reduced its rate from 5 to 4 per cent.

The money market was not active in February, and the rates for call loans to stock borrowers were usually 3@

5 per cent. The city banks surplus declined materially, as it stood at \$22,298,450 January 29 and was down to \$11,393,000 on February 26.

At the Stock Exchange it was generally a dull month for the reasons above mentioned. After the Inter-State Commerce bill was actually signed and became a law, there was a decided reaction and an improvement in stocks, as often happens in such cases. In the first week of the month one of the depressing influences was the free sales for foreign account, as the outlook here and in Europe was unsatisfactory, and the foreign holders sent back a considerable amount of our railroad securities. After the 21st, when the German elections occurred, and the freight-handlers' strike was ended, there was a decidedly better feeling; the foreign markets turned buyers, and although we shipped about \$1,350,000 gold in the last week, this was but temporary, and exchange immediately declined on free shipments of wheat and flour. Among the principal railroad events of the month were the issue of the Atchison circular No. 59, for building new roads in Kansas, Colorado and California; the Nickel-plate company's proposed plan of settlement; the Missouri Kansas & Texas settlement with scrip holders; the Texas & Pacific adjustment with income bondholders; the Corbin purchase of Jersey Central stock; and the new arrangement between Pacific Mail and the Panama Railroad.

Foreign exchange was strong during most of the month, and a moderate shipment of gold was made in the latter part, though rates immediately after weakened on a good supply of commercial bills.

The following summary shows the condition of the New York City Clearing-House banks, rates of foreign exchange and prices of leading securities and articles of merchandise, about the 1st of March, 1885, 1886 and 1887. CAT SUMMARY ON OR ABOUT MARCH 1, 1885, 1886 AND 1887

				188	5.		1886.		1	887.
Loans	and disc e lation	Banks— counts	*****	298,59 101,66 10,90 350,66	4,400	9	9,677,0 2,343,0 8,666,1 0,252,1	00	87,0	13,500 068,800 306,700 462,800
Legal	tenders		\$	35,12	3,200	3	1,157,2	00	21,	189,900 865,700
Reser	ve held.		\$	136,78	7,600	12	3,500,8	300	108,	258,700
Surpl	us reserv	ye, Silver	\$	49,12	0,650	2	5,937,7	75	11,3	393,000
Call 1 Prime Silver	oans 8 paper, s r in Lond	sixty day	8 Z	42	sd.		$1_{2} @ 2$ 3 @ 4 46^{7}_{8} $4 88^{1}_{2}$			512 6716d.
United	States B	g bills, 60 onds—		1						
38, re 68, cu 4128, 48 of	gistered rrency, 1 1891, co	, option 1 1898 upon upon	J. S	$ \begin{array}{c c} 101 \\ 133 \\ 111 \\ 122 \end{array} $	12 58 14		$10058 \\ 134 \\ 11278 \\ 1274$		1	$ \begin{array}{c} 00 \\ 343 \\ 0918 \\ 2819 \end{array} $
New	id Stocks York Cei	ntral & H	ud. Riv.	93	78	1	1053		1	1234
Lake	Shore &	. E. & W Mich. So tral	uthern.	64	12		2778 8612 72 130		•	9434 8834
Chiea Illino Chiea	igo Rock Dis Centra Lgo & No	Island & al rthweste	rn, com		12		$130 \\ 140 \\ 1091_2$		1111	26 ³ 8 29 ¹ 2 14 ⁷ 8
Dela	ware Lac	. & St. Pa k. & Wes w Jersey	tern	1 102			140 10912 9134 12658 54		1	9112 3518 6834
Wool Iron,	, Americ Amer. p	'g Uplan an XX. ig, No. 1	50 Th	18 000	35 18 50	18	878 3549 00@19	50	3	⁹ 16 4 0 35 002250
-Steel Whea Corn Pork	, West. m	mills red win. nix.No. 2.	¥ bush ¥ bush	890 50120 13 500	39 ¹ 4 51 13 75	4	9419 9419	34	1)@40 00 91 49 5 00 62
		LING EX			DRAT	ES)	FOR F	EBR	UARY	, 1887.
Feb.	60 days.	De- mand.	Feb.	60 days.	Deman	.]	Feb.	1	60 ays.	De- mand.
1	4 8512-6 4 8512-6	4 89	13	4 86-12	4 89-	12	25 26	4	86 86	4 89 4 89
3 4 5 6	4 85 19 4 85 19 4 85 19 6 	4 89 4 89 4 89	16 17 18	4 8619	4 89 4 89 4 89 4 89	12 12	27	4 8	512-6	4 88 12-5
8 9	4 85 12-6 4 85 12-6 4 85 12-6 4 85 12-6	4 89 4 89	20	4 8612 	4 89	1.0	R'nge	_		

February.		4s, 1907, coup.	6s, Our., 1898, reg.	February.		4s, 1907, coup.	6s, Our, 1898 reg.
1	11014	12812	 	19	110		
3				21 22	. Holi	day	
5			 	23 24 25.		1281 1283	
7 8 9.			 1374	26 27		12834	
10		12834	 	28		123 12	
12			 			-	
14		12858	 		1104		1371
16 17 18				High Low Clos.	1104 110 110	1284 12838 1284	 1371 1371 1371

CLOSING PRICES OF GOVERNMENT SECURITIES IN FEBRUARY, 1887.

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the months of January and February.

PANCE OF STOCKS IN JANUARY AND FEBRUARY.

l rai	lroad eve	nts of the	RANGE OF	STOCKS	IN JAN	UARY AL	ND FEB	RUARY.		
l railroad events of the hison circular No. 59, for						anuary-			bruary.	
				losing	Low-	High- Öl	osing .		Tigh- C est. Fe	los'g
		California;		ec. 31.	est. 134	est. Ja: 134	16. 01.	est.	Cot. 10	. 20.
posed	plan of s	settlement;	Albany & Susq Atchison Top. & S. Fe		9658	9812 . 1212		963	99%	
		scrip hold-	Atlantic & Pacific	1178	11 101	121g 10134 *1	11 ¹ 8 101	1078 101	1238 102 *	1178 101
			Bost. & N.Y. Air L. pf. Buff. Roch. & Pittsb.	*34	3334	3518	34	34	4212	42
		th income	Burl. Cedar R. & No.		50	50 . 6838	6234	5978	6334	6119
hase	of Jerse	ey Central	Canadian Pacific Canada Southern	63%	6234 55	6312	55	5234	6019	59
		acific Mail	Cedar Falls & Minn.		1619	19	*15	16 10	18 15 ¹ .	16 10
SHU N	NOUT COM I		Central Iowa Central of N. Jersey.	5578	14 5518	151 <u>9</u> 683 <u>4</u>	†15 65	6312	7112	68%
			Central Pacific	434	35%	434	3619	33	3849	364
ng (during mo	ost of the	Ches. & Ohio Do 1st pref.	*858 1712	8 ¹ 4 15 ⁵ 8	$ \frac{9^{1_2}}{17} $	*812 1534	8 143	91g 161g	*8
		ade in the	Do 2d pref.	10	919	1118	*10	919	10%	* 9%
-			Chicago & Alton Do pref.		143 155	144 155		143	145	
ately	alter weal	kened on a	Chic. Burl. & Quincy.	13712	13678	13819	1374	137	140%	1384
			Chic. Mil. & St. Paul.	90%	8738 1174	91 1184	8758 11734	8534	9278 12158	91% 120
the	condition	of the New	Chie. & Northwest	511548	111	115	11142	117 ¹ 2 110	11648	1144
			Do pref.	\$140	1384	140 ¹ 4 * 126 ³ 4	138 1254	$139 \\ 1253 $		141 1264
		n exchange	Chie. & Rock Island Chie. St. L. & Pittsb.	12618	125 16%	184	17	16	184	*17
and	articles of	merchan-	Do pref.	39	35	4012	*34	37 4512	41 50	*381g 48%
85. 1	886 and 18	887.	Chic. St.P. Minn.&O. Do pref.	4819	4658	5138 10978	46 4 106 2	106	10918	1084
			Cin. Ham. & Dayton	130	130	155			104	1014
ARCH	1, 1885, 18	86 AND 1887	Cin. Ind. St. L. & Ch. Cin. Sand. & Cleve		95 52	9812 52	98	973		
1		1	Cin. Wash. & Balt	612	54	7	*514	514	534	*51g *9
5.	1886.	1887.	Do pref. Clev. Col. Cin. & Ind.	10 641g	812 6012	1014 6549	*812 6012	734 59	91g 65	64
	and the second second		Clev. & Pittsb., guar.		149	15119		144	1524	
0,600		368,413,500	Col. Hock. Val. & Tol.	3734 13678	34	393 138	35 133%	34 13134	374 13758	354 1354
4,400 7,900	92,343,000 8,666,100	7,606,700	Del. Lack. & West'rn. Den. & R. G., ass. pd.	2814	133 24	28%	2412	2178	26	25%
7,800	390,252,100	387,462,800	Do pref.	613	5612	66	604	56 ³ 4 20	6158 2112	6038
3,200	31,157,200		Denver & Rio Gr. W. Det. Hillsd. & So. W.		20	23%		7978	7978 1438	
6,950 7,600	97,563,025 123,500,800	5 9 6 ,865,700 108,258,700	E. Tenn. Va.& Ga. Ry	1658	1314	17	1312	12% 714	1438 7719	1358 7619
			Do 1st pref.	794 313	72 2312	8212 32	72 23 Ja	2112	2658	25%
0,650	25,937,775	11,393,000	Eliz. Lex. & Big S.	20	18	18		15	15	
@11g	11202	4:05	Evansville & T. H	$\frac{88}{25}$	8634 2219	89 25 ¹ 4		8618 2142	88 2412	24
@5	$3@4 \\ 46^{7}8$	50512 467.0d	Ft.Worth & Denv. C. Green B.Win.& St. P.	134	12	1358	*12	124	133	134
18d. 4	4 8812	467 ₁₆ d. 4 86	Harlem		42	45		220	225	
12	10058	100	Houst. & Tex. Cent Illinois Central	*43 133	13212	135	133	§12878		§129%
3	134	13434	Do L'sed Line 4 p.c	17	95	96		93 1212	97 14	93
58	11278	10948	Do. ass't pd.	17	1434	1758	15	174	1814	184
214	1274	12819	Keokuk & Des M		14	14				
378	10534	11234	Do pref.	9618	36 91	36 96 ⁵ 8	92		9614	9478
334 119	27 ⁷ 8 86 ¹ 2	3334 9434	Lake Shore Long Island		93	95	*94	9419	98 6234	974 614
3	72	8834	Louisville & Nashv	6638	60 ¹ 2 58	67 ¹ 4 65 ¹ 2	$\begin{array}{c} 61 \\ 60 \end{array}$	57 60	6312	6319
212	130 140	126 ³ 8 129 ¹ 2	Louisv. N. A. & Chic. Membattan, consol	63 51584	154	15812	15558	1554	15778	1574
158	10912	11478	Memhattan, consol Manhattan Beach Co.	1519	16	1712	16 58	15 ¹ 2 55	17 5918	574
2 ¹ 8 2 ³ 4	9134	91 ¹ 2 135 ¹ 8	Memphis & Cha'ston. Mexican Central	00	134	63 ¹ 2 13 ³ 4		14	1478	894
34	12658	6834	Michigan Central	9378	86	9314	87	86 68	91 7534	75%
	07	00	MIIW. L. Sn. & West.	*65 §9878	661 ₂ 98	7078 10018	†71 †100	99	104	10338
$\frac{16}{35}$	878 3519	9916 34@35	Do pref. Munneapolis & St. L	*1912	18	20	*1712	174	1958	*18 434
18 50	18 00@19 50	0 2150@2250	Do prei.	**	42 284	4534	42 281g	4012 2612	441g 3258	314
00 8914	34 00@34 50 9419	0 39 00@40 00 91	Mo. Kans. & Texas Missouri Pacific	§1081g	105	10918	10558	10458	11018	108%
51	491204934	49	Mobile & Ohio	18	154	1912	15 ¹ 8 140	1438 13834	174 1413	138%
13 75	11 75 @ 12 0	0 15 00	Morris & Essex Nashv. Chatt. & St. L.	88	1393 81	140^{1}_{2} 88 ³ ₄	182	7934	864	8338
5	79	62	N.Y. Cent. & Hud. R.	01194	11114	11414	11134	110 6 ⁵ 8	114 ¹ 8 11 ³ 4	713
D BAT	ES) FOR FEB	RUARY, 1887.	N.Y.Chic. & St.Louis. Do pref	14-8	95 20	15 28	$10 \\ 20$	1838	23	19%
De	. 11 1	60 De-	N.Y. Lack. & West		1054	107	1055A	105	10712	33'8
man		days. mand.	N. Y. Lake Erie & W.	3414 73	30 ¹ 6 65 ¹ 4	34 ⁵ 8 73 ³ 4	301g 661g	29 ¹ 8 65 ¹ 9	7419	72%
	25	4 86 4 89	N V & Now Englid	55	51	5712	5614	554		
4 89-	12 26	486 489	N.Y.N.H.& Hartfro		. 210 17	220 20 ¹ 2	1718	208 15%		17%
4 89	19 27		N. Y. Ontario & W	40	113	a 1258	1112	11	14	12'8
4 89		8512-6 4 8812-9		33	3112	3458	324		384	2178
4 89-	19	í	Norfolk & Western Do pref	2234 5219	18 45	23 ³ 8 54	4578	4318	493	47 ³ 28
4 89	-2		Northern Pacific	273	264	1 28	2612	261	284 605	59%
4 89	18		Do pref.	613				1.00		
i day . 4 89	R'nge - 12 Low. 4	8519 4 8819	Ohio & Mississippi							
4 89			* Prices bid. Pric	es aske	d. § E.	x-divide	nd. ¶	Ex-righ	nts.	

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Clos RAILROADS. Dec.	ing Lon	-Januar	Closing	F	ebruary	Clos'a
DATI POADS Dec	31. est	est.	Jan 51	est.	est	Feb. 28
RAILROADS. Dec.	19	21	ouro. or	18	18	
RALROADS. DES. has Southern	0 29	31		2840	2840	23
Trans-Con. 3	334 2970	3410	304	29%	3338	3218
Decat & E'ville, 3	14 304	334	3340	3240	363	354
eo. Decat. & E VIIIE. J hila. & Reading	64 36	4219	3670	34	344	37
setab Ft W. &C.guar.	145	118	145	145	14540	
inseelser & Sar	170	170		117	167	
hoh & Al. st'k, tr. ct.		104		840	1134	103
tahmond& West Pt. TI	234 40	53	4234	4110	4759	423
Do pref. 8	1 75	874	7910	77	8138	77
cohoster & Pittsb	4	4	10 8		02.0	
ame Water, & Ogd., 9	5 86	95		80	89	
Los & Gr'nd Isl'd	0 00	00		30	30	
Louis Ark & Lex	2.230	2310	99.30	2210	25	
Alton & T. H	30	35	*31	32	34	*31
Do pref.	80	80	180	0.2	01	01
T & S Francisco S	170 30	93	100	30	3270	*91L.
Do pref f	5 63	6730	83	61 10	6570	65
Do 1st prof 13	176 5112	1174	\$11910	11914	11340	118
P & Duluth	8 5510	613	68	57.10	63 4	613
Do prof \$10	Gla 107	1081	10-10	108	1001	*100
ich. & Al. st'k, tr. ct	6 1191-	117	100-8	119	1101	1161-
t, Paul Minn. & Man 11 outh Carolina RR outhern Pavific Co 3 exas & Pacific Co 3 Do Trust ree'ts 2 Do 1st asst. pd Do d asst. pd Do breff. 6 injon Pacific	16	17		12	1.04	110-3
outh Caronna KK	10 01- 05	11		10	251-	
outhern ray mo co 5	0-2 30	01%		20	00-2	
exas & racino	41. 019.	21.4				
Do Intust reo ts 2	4-8 21-4	2449			2319	
Do Ist asst. pu	22.8	20.8	22.4	002.	001	
D' d'asst. pd				23.4	28-4	2818
ol. & Onto Cont "3	0	******		01	501-	
Do prei. 6	1 0/	25-29	5819	507	5819	5,38
nion Pacific	1월 55월	62	204	03'8	81+G	D , 38
irginia Mildland	35	42		35	35	
ah. St. L. & Pac-					10	
Pur. Com. recpts 1	94 134	19	134	1348	19	1848
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* Prices bid. † Prices asked. § Ex-dividend. ¶ Ex-rights?

THE DEBT STATEMENT FOR FEBRUARY, 1887. INTEREST-BEARING DEBT.

Character of	Inter't	Amo	unt Outstan	ding.	Int. Due		
Issue.	P'y'ble	Registered.	Coupon.	Total.	& Unpaid.		
		\$	8	*	\$	\$	
8sOption.	QF.	52,654,200		52,654,200	14,878	181,635	
4368 1891.	QM.	204,266,900	45,733,100	250,000,000	828,556	2,812,500	
48 1907.	QJ.	618,645,450	119,143,650	737,789, 00	1,238,313	4,918,594	
is refdg.certis.	QJ.			18,,350	57,148	1,229	
8s, pens on .	J.& J.			14,000,000	420,000	70,00 /	
Pacific Ras	J.& J.	*64,628,512		*64,623,512	53,489	646,235	
Aggregate		940,190,082	164,876,750	1,119,251,162	2,112,387	8,580,193	

*2,382,000 mature Jan. 16, 1895; \$640,000 Nov. 1, 1895; \$3,680,000 Jan. 1, 1896;
 \$4,320,000 Feb. 1, 1896; \$9,712,000 Jan. 1, 1897; \$29,904,952 Jan. 1, 1898; \$14,004,560 Jan. 1, 1899.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY. Aggregate of debt on which interest has ceased since maturity is \$6,53),545; Interest due and unpaid thereon, \$201,365. This debt consists of a number of Small items of which the principal amounts are called bonds, the largest items being \$4,393,700 called 3 per cents of the loan of July, 1882, and \$394,300 called consol 6s of 1867.

DEBT BEARING NO INTEREST.

and the second	Amount.		
Old demand notes Legal-tender notes	Harald an	\$57,325 \$46,681,016	
Certificates of deposit	8,430,000		
Cold certificates	250,000- 121,214,595	8,180,000	
Less amount held in Treasurer's cash	24,253,230-	99,958,365	
Bilver certificates	126,597,102		
Less amount held in Treasurer's cash Fractional currency	5,466,347- 15,826,497	121,130,755	
Less amount estimated as lost or destroyed	8,375,934-	6,950,563	
Aggregate of debt bearing no interest	1	\$582,958,024	

R	ECAPITULA	TION.			
	Princ	ipal.	Interest.	Total.	
Interest-bearing debt- 4½s 4s Befunding certificates, 4s Navy Pension fund, 8s	\$ 250,000,000 737,789,100 52,654,200 184,350 14,000,000	\$	\$	\$	
Pacific KR, bonds, 6 p. et., Debt on which int. has ceased Debt bearing no interest- Legal tender notes, &c Gold certificates of deposit Silver certificates Fractional currency	64,623,512-1 346,738,341 8,140,000 99,958,345 121,130,755	6,530,845	201,365	1,129,943,748 6,732,211 582,958,024	
Total debt	1 1	,708,740,031	10,893,946	1,719,633,978	
Less cash items available for re Less reserve held for redempti Total debt, less available ca	on of U.S.no sh items	otes 1	100,000,000	1,350,181,001	
Net cash in the Treasury		•••••		19,148,975	
Debt, less cash in the Treasury Debt, less cash in the Treasury				1,331,032,026 1,332,463,808	
Decrease of debt during the m Decrease of debt since June 30					

UNITED STATES TREASURY STATEMENT.

The following statement for February, from the office of the Treasurer, has been issued. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices, and shows the condition of the United States Treasury February 28; we give the figures for January 31 for comparison :

	FEBRU	ARY 28, 1887.	JANUA	RY 31, 1887.
	Assets and Lindilities.	Balances.	Assets and Liabilities.	Balances.
Gold-Coin	\$ 191,602,706 83,485,920	\$	\$ 189,122,038 85,018,431	8
Builion Total gold (Asset) Certificates issued Certificates on hand			274,140,469 124,508,739 18,843,632	
Certific's, net.(Liability) et gold in treasury. SILVER-Dollars,stand'rd Bullion.	99,958,365	175,130,261	105,665,107 193,963,788 4,577,089	168,475,362
Total silver(Asset) Certificates issued Certificates on hand			198,840,822 125,053,102 6,737,388	
Certific's, net.(<i>Liability</i>) Net silver in treas'y U. States notes(Asset) Certificates issued	121,130,755 33,849,202 8,430,000 250,000	81,682,185	118,315,714 33,003,482 8,520,000 1(0,000	\$0,525,1 08
Certificates on hand Certific's, net.(<i>Liability</i>) Net U. ~. notes in treas. National Bank notes Deposits in Nat. Banks	8,180,000	25,689,202 217,922 19,726,598	8,720,000	
Balances(Asset) PUBLIC DEBT AND INT Interest due, up aid Accrued inte est Matured "ebt Inter't on matured debt Called b's n t matur'd	7,983,959 6,530,845	302,446,171	2,434,851 4,842,582 7,310,325 203,787	292,634,221
Called b' s n t matur'd an balance of int Debt bearing no inter'st Int. on Pac. RR. bonds	22,100,049		23,056,420 3,500	5111.6
due, unvaid Acc'd int., Pac. RR. b'ds	58,490 846,235		59,520 323,118	
Debt and int.(<i>Liability</i>) Fract'l cur'cy redeemed Int.ch'cks & coupons p'd			38,234,103 3,500 186,372	
Debt and inter'st.(Asset) D'bt&int.net(Liability) Res've for red. U.S. notes. Fund held for red-mp. of	61,584 100,000,000	40,122,273	139,872 100,000,000	38,094,281
notes of Nat. Banks Fund held for redemp. of Nat. gold bank notes Five p. c. f'nd for redemp. of Nat. Bank notes	93,760,840 90,034 8,794,286		89,049,115 90,979 8,487,113	
Redemp.res'r.(Liability) Nat. Baok notes in pro- cess of redemp(Asset)	202,645,160		197,627,207 4,399,913	in making
Net res'rves.(<i>Liability</i>) Post Office dep't account. Disburs'g Officers'bal'ces. Undistrib'd ass'ts of fail'd	4,407,019	199,*90,521	4,767,622 21,144,695	193,317,294
National banks Currency and minor coin redemption account	729,550 172,415		863,326 1,021	
Fractional silver coin re- demption account Redemption and exch'ge	1,260		14,440	- I.
account Treasurer's transf'r ch'ks	267,043 5,184,678		493,911 5,700,289	
and drafts outstanding. Treasurer U. ~., agent for paying int. on D.Col.bds	246,580		575,838	
Total(Liability) Int.on D.Col.bds pd (Asset)	43,435,382 50,980		33,561,142 118,497	
Net(Liability)		43,384,402		38,442,645
Balances (Liability)		283,297,196		264,854,170
Net balance (Asset) Assets not available-		19,148,975		27,780,051
Subsidiary silver coin		118,243 26,482,472		106,903 26,323,525
Aggregate net Asset		45,744,090		54.210.47

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FHE CHRONICLE

[VOL. XLIV.

RAILROAD EARNINGS.

Twenty-five roads have reported their earnings for the full month of February, and only four of them show smaller totals than last year. The net amount of gain is \$564,085, equal to 9.13 per cent.

Month of February.	1887.	1886.	Increase.	Decrease.
	\$	\$	\$	\$
Buffalo N. Y. & Phila	176,000	171,522	4.478	
Buf. Roch. & Pittsburg	116,222	113,191	3,031	
Cairo Vin. & Chic	49,080	39,560	9,520	
Canadian Pacific	501,000	485,458	15,542	
Chicago & Atlantic	157.869	110,205	47,664	
Chicago & East. Illinois.	141,008	129,042	11.966	
Chie. Mil. & St. Paul	1,525,000	1,563,901		38,901
Cincinnati Ham & Day	226,198	207,127	19,071	
Denver & Rio Grande	540,940	427,747	113,193	
Ind. Bloom. & Western	182,686	196,256		13,570
Long Island	153,691	138,119	15,572	
Louisville N. O. & Texas.	172,225	137,820	34,405	
Manhattan Elevated!	596,420	547,568	48,852	
Mexican Central	388,240	277,581	110,659	
Milwaukee L. S. & West	158,554	100,532	58,022	
Milwaukee & Northern	64,360	45,488	18,872	
*N. Y. City & Northern	41,357	35,986	5,371	
N. Y. Ont. & Western	85,549	76,504	9,045	
Norfolk & Western	276,592	203,771	72,821	
Northern Pacific	514,560	594,240		79,680
Ohio Southern	45,928	43,979	1,949	
St. Jos. & Grand Island	74,829	113,016		38,187
St. Louis & San. Fran	397,079	302,605	94,474	
St. Paul & Duluth	81,355	67,385	13,970	
Toledo & Ohio Central	77,580	51,634	25,946	
Total (25 roads)	6,744,322	6,180,237	734,423	170,338
Net increase (9.13 p. ct.).			564,085	

* Four weeks ended February 26.

For the third week complete returns show earnings of \$3,340,753 this year against \$3,016,849, a gain of \$323,904, or 10.74 per cent.

Cincinnati Wash. & Ealt. 43,514 35,218 8,296 Cleveland Akron & Col 9,120 8,001 1,119 Cleveland Akron & Col 9,120 8,001 1,119 Col. & Cin. Midland 6,060 5,064 996 Des Moines & Fr. Dodge. 6,522 9,378	3d week of February.	1887.	1886.	Increase.	Decrease.
Prev Jy rep'ted (21 roads) Burlington C. R. & No Cairo Vincennes & Chic (Jano N. O. & Texas Pac Alabama Great Sc Alabama Great Sc Vicksburg & Meridian Vicksburg Shrev. & Pac. Vicksburg Shrev. & St. Shop Vick Shrev. & Pac. Vicksburg Shrev. & St. Vicksburg Shrev. Vicksburg Shrev. & St. Vicksburg Shrev. & St. Vicksbur		\$	\$	\$	\$
Burtington C. R. & No 48,734 51,632 2,85 Cairo Vincennes & Chic 14,355 11,420 2,935 2,86 Cinr. N. O. & Texas Pac 29,499 23,093 6,406	Browlly repited (91 roads)	1 470 601			
Carro Vincennes & Chic. 14,355 11,420 2,935	Puplington C P & No	48 734		110,000	
Cin. N. O. & Texas Pac 59,016 48,144 10,872	Burnington C. R. & Ro			2 0 25	
Alabama Great So 29,499 23,093 6,406 New Orleans & N. E 13,777 10,641 3,136	Carro vincennes & Cinc.				
New Orleans & N. E 13,777 10,641 3,136 Vicksburg & Meridian 11,034 11,154 12 Vicksburg Shrev. & Pac. 10,262 10,486					
Vicksburg & Meridian. 11,034 11,154 12 Vicksburg & Meridian. 10,262 10,486 22 Cincinnati Rich, & Ft. W. 7,706 7,786 22 Cincinnati Nich, & Falt. 43,514 35,218 8,296 22 Cleveland Akron & Col. 9,120 8,001 1,119 2,855 Col. & Cin. Midland. 6,060 5,064 996 2,855 Des Moines & Ft. Dodge. 6,522 9,378 2,855 Evansville & Terre H. 14,269 13,937 332 Fint & Pere Marquette. 46,416 37,342 9,074 Filnt & Pere Marquette. 46,6135 34,591 1,444 Grand Rapids & Ind. 36,035 34,591 1,444 Grand Rapids & Ind. 36,035 34,430 1,569 Indiana Bloom. & West. 51,463 53,943	Alabama Great So		10 641		
Vicksburg Shrev. & Pac. 10,262 10,486 22 Cincinnati Rich, & Ft. W. 7,706 7,786 28 Cincinnati Wash, & Balt. 43,514 35,218 8,296 28 Cleveland Akron & Col 9,120 8,001 1,119 28 Col. & Cin. Midland 6,060 5,064 996 28 28,559 Des Moines & Ft. Dodge. 6,522 9,378 2,855 28 28 Evansville & Terre H 14,269 13,937 332 23 Florida R'way & Nav. Co. 26,804 19,019 7,785 23 Ft. Worth & Denv. City 9,712 7,358 2,354 23 Grand Rapids & Ind 36,035 34,591 1,444 24 Grand Rapids & Ind 24,663 53,943 11,669 24,466 Kansas City Fort S. & G. 42,766 42,340 1,529 21,344 Kansas City Fort S. & G. 42,766 42,340 1,529 22 Kansas City Fort S. & G. 42,815 24,485 24,485 24,485 24,485 24,485 24,466 <td>New Orleans & N. E</td> <td>11,024</td> <td></td> <td>0,100</td> <td>100</td>	New Orleans & N. E	11,024		0,100	100
Cincinnati Rich, & Ft. W. 7.706 7.786 5.218 5.296 Cincinnati Wash, & Balt. 43,514 35,218 5.296 5.521 5.521 5.521 5.521 5.522 5.523 5.509 16.193 5.522 5.509 16.193 5.522 5.737 5.2354 5.554 5.735 5.2354 5.554 5.554 5.554 5.554 5.554 5.554 5.554 5.554 5.554 5.554 5.554 5.5557 54.2557 54.2557 54.2557 54.254 5.5669 4.304 1.529 5.5669 4.304 1.529 5.5669 4.304 1.529 5.5669 4.304 1.529 5.5669 4.304 1.529 5.5669 4.304 1.529 5.5669 4.304 1.529 5.526 5.526 5.526 5.526 5.527 5.108 5.27	Vicksburg & Meridian	10,004		*******	
Cincumati Wash. & Balt. 43,514 35,218 8,296 Cleveland Akron & Col 9,120 8,001 1,119 Col. & Cin. Midland 6,060 5,064 996 Des Moines & Ft. Dodge. 6,522 9,378	Vicksburg Shrev. & Pac.	10,262		*******	
Cleveland Akron & Col 9,120 8,001 1,119 Col. & Cin. Midland 6,060 5,064 996 Des Moines & Ft. Dodge. 6,522 9,378	Cincinnati Rich. & Ft. W.	7,700	7,780		80
Col. & Cin. Midland 6,060 5,064 996 Des Moines & Ft. Dodge. 6,522 9,378 2,85 Exast Tenn. Va. & Ga 99,702 83,509 16,193 2,85 Evansville & Terre H 14,269 13,937 332 2 Flint & Pere Marquette. 46,416 37,342 9,074 2,855 Filmt & Denv. City 9,712 7,358 2,354				8,290	
Des Moines & Ft. Dodge. 6,522 9,378 2,85 Bast Tenn. Va. & Ga. 99,702 83,509 16,193 2,85 Evansville & Terre H. 14,269 13,937 332	Cleveland Akron & Col				
East Tenn, Va. & Ga 99,702 83,509 16,193	Col. & Cin. Midland			996	*******
Dynanwille & Terre H 14,269 13,937 332 Fihnt & Pere Marquette 46,416 37,342 9,074 Florida R'way & Nav. Co. 26,804 19,019 7,785 Ft. Worth & Denv. City 9,712 7,358 2,354 Grand Rapids & Ind 36,035 34,591 1,444 Grand Rapids & Ind 36,035 34,591 1,444 Grand Trunk of Canada 311,593 290,048 21,545 Indiana Bloom, & West 51,463 53,943 24,48 Kansas City Fort S. & G. 42,766 42,910 14 Kansas City Fort S. & G. 42,766 42,910 14 Louisv. Evansv. & St. L 17,391 15,257 21,334 Louisville N. Alb. & Chic. 28,830 261,750 27,080 Louisville N. Alb. & Chic. 38,281 29,157 9,124 Louisville N. Alb. & Chic. 32,202 63,47 32,233 Marquette Hougth. & On. 9,580 63,47 32,233	Des Moines & Ft. Dodge.	6,522			2,856
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Ft. Worth & Denv. City 9,712 7,358 2,354	Flint & Pere Marquette.		37,342		
rt. Worth & Denv. City 9,712 7,358 2,354	Florida R'way & Nav. Co.		19,019		
Grand Rapids & Ind	Ft. Worth & Denv. City	9,712	7,358	2,354	
Grand Trünk of Canada 311.593 290,048 21.545		36,035	34,591	1,444	
Houston & Texas Cent 45,957 54,288 11,669 2,45 Indiana Bioom, & West 51,463 53,943		311.593	290,048	21,545	
Indiana Bloom, & West. 51,463 53,943 2,44 Kansas City Fort S. & G. 42,766 42,910 14 Kansas City Fort S. & G. 33,088 26,466 6,622 14 Kansas City Fort S. & G. 33,088 26,466 6,622 14 Kansas C. Clin, & Spr 5,869 4,340 1,529 14 Lake Eric & Western 24,815 24,887 15 14 Louisville & Nashville 288,830 261,750 27,080 14 Louisville N. Alb. & Chic. 38,281 29,157 9,124 14 Louisville N. O. & Texas. 43,443 35,091 8,352 14 Marquette Hough. & On. 9,580 6,347 3,233 14 Mexican Nat. (So. Div.). 22,543 17,866 4,677 14 Michigan & Ohio 4,650 3,725 925 15 Minnesota & Northeran 10,358 9,154 1,204 12 Ohio & Mississippi 103,481 79,680 23,801 15,752 St. Louis Alton & T. H 27,024 21,751			\$4.288		
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Kansase C. Clin. & Spr 5.869 4.340 1.529 Lake Erie & Western 24,815 24,887 Louisv. Evansv. & St. L 17,391 15,257 2,134 Louisville & Mashville 28,830 261,750 27,080 Louisville N. Alb. & Chic. 38,281 29,157 9,124 Louisville N. O. & Texas. 43,443 35,091 8,352 Marquette Hough. & On. 9,580 6,347 3,233 Memphis & Charleston 32,026 31,941 85 Mexican Nat. (80. Div.) 22,543 17,866 4,677 Michigan & Ohio 4,650 3,725 925 Minnesota & Northwest. 13,023 5,771 7,252 Michigan & Ohio 103,481 79,680 23,801 St. Louis Alton & T. H 27,024 21,751 5,273 St. Louis Ark. & Texas 43,642<		33 088		6.622	
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Michigan & Ohio	Memphis & Charleston				
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N. Y. City & Northern 10,358 9,154 1,204 Ohio & Mississippi 103,481 79,680 23,801 St. Jos. & Grand Island 20,903 39,660 18,73 St. Louis Alton & T. H 27,024 21,751 5,273 Branches. 17,340 15,945 1,395	Michigan & Ohio			920	
Ohio & Mississippi 103,481 79,680 23,801 St. Jos. & Grand Island 20,903 39,660 18,73 St. Louis Alton & T. H 27,024 21,751 5,273 Branches 17,340 15,945 1,395 Wabash St. L. & Pacific 111,749 115,209 3,44 Wheeling & Lake Erie 12,695 9,532 3,163 Wisconsin Central 27,379 22,654 4,725 Minn. St. Croix & Wis 6,318 3,425 2,893	Minnesota & Northwest.		0,771	1,202	
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Branches. 17/340 15/945 1,395 St. Louis Ark. & Texas. 43,642 34,571 9,071		20,903		*******	18,757
St. Louis Ark. & Texas 43,642 34,571 9,071	St. Louis Alton & T. H	27,024	21,751		
St. Louis Ark. & Texas 43,642 34,571 9,071		17,340		1,395	
Wheeling & Lake Erie 12,695 9,532 3,163 Wisconsin Central 27,379 22,654 4,725 Minn. St. Croix & Wis 6,318 3,425 2,893 Wisconsin & Minnesota 11,408 2,510 8,898 Total (66 roads) 3,340,753 3,016,849 384,392 60,44	St. Louis Ark. & Texas	43,642	34,571	9,071	
Wheeling & Lake Erie 12,695 9,532 3,163 Wisconsin Central 27,379 22,654 4,725 Minn. St. Croix & Wis 6,318 3,425 2,893 Wisconsin & Minnesota 11,408 2,510 8,898 Total (66 roads) 3,340,753 3,016,849 384,392 60,44	Wabash St. L. & Pacific	111,749	115,209		3,460
Wisconsin Central. 27,379 22,654 4,725 Minn. St. Croix & Wis 6,318 3,425 2,893 Wisconsin & Minnesota 11,408 2,510 8,898 Total (66 roads) 3,340,753 3,016,849 384,392 60,44	Wheeling & Lake Erie	12,695	9,532	3,163	
Minn. St. Croix & Wis 6,318 3,425 2,893 Wisconsin & Minnesota 11,408 2,510 8,898 Total (66 roads) 3,340,753 3,016,849 384,392 60,44	Wisconsin Central	27,379	22,654	4,725	
Wisconsin & Minnesota 11,408 2,510 8,898 Total (66 roads) 3,340,753 3,016,849 384,392 60,41	Minn, St. Croix & Wis	6,318		2,893	
			2,510	8,898	
	Total (66 roads)	3,340,753	3,016,849	384,392	60,488
Net increase (10.74 p.ct.)				323,904	

Monetary Commercial English News

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending March 4:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
ilver, per ozd.	46716	46716	46716	46316	46	46
Consols for money	10078	10078	1001816	1001116	1001116	1001116
Consols for account	10078	101116	101			1001516
Fr'ch rentes (in Paris) fr	79.0712	79.50	79.75	79.5212		79.8219
U. 8. 41gs of 1891	11118	11158	11112	11078	11138	11118
U. S. 4s of 1907	131	13112	13138	13034	13138	1314
Canadian Pacific	6418	6314	6238	6219	6178	6138
Chic. Mil. & St. Paul	9458	93%	9334	94	9458	9478
Erie, common stock	3538	35	35	3478	3478	3178
Tilinois Central	13212	133	133	133	133	133
Pennsylvania	5938	5918	5914	5918	5938	5958
Philadelphia & Reading		1918	1914	1918	1958	1938
New York Central	11638	115%	11558	11518	115%	11614

Commercial and Miscellaneous Rews

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an

increase in dry goods and a decrease in general merchandise. The total imports were \$9,833,920, against \$9,812,895 the pre-ceding week and \$9,583,474 two weeks previous. The exports for the week ended March 1 amounted to \$7,870,140, against \$4,294,047 last week and \$5,192,308 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 24, and for the week ending (for general merchandise) Feb. 25; also, totals since the beginning of the first week in January: first week in January:

FOREIGN	IMPORTS	AT	NEW	YORK.
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For Week.	1884.	1885.	1886.	1887.
Dry Goods Gen'l mer'dise	\$1,887,984 6,351,090	\$2,884,169 5,043,594	\$3,806,578 7,857,400	\$3,611,215 6,222,705
Total Since Jan. 1.	\$8,239,074	\$7,927,763	\$11,663,978	\$9,833,920
Dry Goods Gen'l mer'dise	\$22,330,170 45,837,713	\$19,039,584 36,762,245	\$21,480,589 46,397,232	\$24,518,686 46,552,971
Total 8 weeks.	\$68,167,883	\$55,851,829	\$67.877.821	\$71 071 055

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending March 1, 1887, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK

	1884.	1885.	1886.	1887.
For the week Prev.reported	\$5,046,465 42,051,762		\$5,246,043 39,195,595	\$7,870,140 36,672,979
Total 8 weeks	\$47,098,227	\$53,241,368	\$14,411,638	\$44,543,119

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 26, and since Jan. 1, 1887, and for the corresponding periods in 1886 and 1885:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Expe	orts.	Imp	ports.
dotte.	Week.	Since Jan.1.	Week.	Since Jan.1.
Great Britain France Germany West Indies Mexico. South America All other countries	\$8,000 631,025 730,400 131,860 15,000	\$38,058 4,424 945,405 825,487 863,054 133,458	\$ 2,412 35,360 130	2,719 78,805
Tetal 1887 Total 1886 Total 1885	\$1,516,285 1,219,571 227,395	\$2,809,886 7,629,517 2,933,367	\$37,902 135,862 125,792	1,710,938
Silver. Great Britain France. Germany West Indies Mexico. South America All other countries	\$141,250 26,200 	201,742 5,800 12,053	\$ 13,225 42,009	\$ 1,225 169,699 13,350 108,377
Total 1887 Total 1886 Total 1885	\$167,814 284,434 205,481	2,615,618	\$55,234 41,736 17,468	176,729

Of the above imports for the week in 1887, \$8,153 were American gold coin and \$9,726 American silver coin. Of the exports during the same time \$119,360 were American gold coin and \$5,600 were American silver coin.

Banking and Financial.

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

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

WE OFFER FOR SALE

KALAMAZOO STREET RAILWAY FIRST MORTGAGE 6 PER CENT BONDS, price, par and interest. KNOXVILLE & OHIO FIRST MORT. SIX PER CENT BONDS.

FORT SMITH & VAN BUREN BRIDGE BONDS, Guaranteed, Principal and Interest, by the St. Louis & San Francisco Railroad, 106 and interest.

GRAPE CREEK COAL COMPANY'S FIRST MORTGAGE SIX PER CENT BONDS, 95 and interest. For further particulars call on or address

GRISWOLD & GILLETT,

NO. 3 WALL STREET, NEW YORK.

ized for FRASER

MARCH 5, 1887.]

THE CHRONICLE.

The Bankers' Gazette. DIVIDENDS.

the following dividends have recently been announced:

Name of Oompany.	Per	When	Books Closed,
	Oent.	Payable.	(Days inclusive.)
Railroads. Atlanta & Charlotte Air Line West Jersey & Atlantio	212 3 212	Mar. 15	

The Money Market and Financial Situation .- There has been some apprehension lately that we are going to have a close money market, owing to the decrease in the bank reserves. is often the case that there is a temporary stringency in money about the first of April, but at the present time, when speculation is not active and the condition of affairs generally sound, it would be quite extraordinary if we should have anything more than a few days of stringent money.

In one direction, however, there is likely to be a good de. mand for money throughout the spring and summer months, and that is for the construction of new railroads. The great corporations have committed themselves to the building of a large extent of new mileage this year, and money must be raised by the sale of securities to carry forward this new work.

The adjournment of Congress will certainly be considered the greatest event of the present week, for notwithstanding the respect with which our national legislators as individuals may be regarded, the business community has a wholesome dread of them when "in Congress assembled," with all their known capacities for strange and wonderful legislation on financial subjects ; the present session closes leaving the Inter-State Commerce law and the Trade Dollar law as the chief monuments to perpetuate its memory in Wall Street.

The export of gold that was talked of has not yet taken place. Europe is not now a seller of our securities, while our exports of grain are unusually large, and these circumstances combined have caused a reduction in the rates of foreign exchange.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2 to 7 per cent, the usual rate to stock brokers being 3@41 per cent; to-day the rates were 4@7 per cent. Prime commercial paper is quoted at 5@51 per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £204,000, and the percentage of reserve to liabilities was 46.08, against 50.15 last week; the discount rate remains unchanged at 4 per cent. The Bank of France lost 3,625,000 francs in gold and gained 1,125,000 francs in silver.

The New York Clearing House banks, in their statement of February 26, showed a decrease in surplus reserve of \$4,086,200, the total surplus being \$11,393,000, against \$15,479,200 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:

	1887. Feb. 26.	Differ'nces fr'm Previous Week.		1885. Feb. 28.
Loans and dis. Bpecie Circulation Net deposits Legal tenders.	87,068,800 7,606,700 387,462,800	Dec. 39,900 Dec. 4,316,000	92,343,600 8,666,100 390,252,100	101,664,400 10,907,900 350,667,800
Legal reserve Reserve held.	\$96,865,700 108,258,700	Dec.\$1,079,000 Dec. 5,165,200		
Sarplas	\$11,393,000	Dec.\$4.036,200	\$25,937,775	\$49,120,650

Exchange .- The sterling exchange market has been very quiet most of the week, and the demand by remitters has been very limited. Added to these facts, the offering of grain and other commercial bills has been considerably larger. As a result rates have been rather weak, though the posted rates are quoted only one-half a cent lower than last week, some drawers even maintaining the old rates.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, $4 84\frac{1}{2}@4 85$; demand, $4 87\frac{4}{2}@4 88$. Cables, $4 88\frac{1}{2}@4 88\frac{3}{2}$. Commercial bills were $4 83@4 83\frac{1}{4}$; Continental bills were: Francs, $5 21\frac{1}{4}@5 22\frac{1}{2}$ and $5 19\frac{6}{3}@5 20$; reichmarks, $95\frac{1}{3}@95\frac{1}{4}$ and $95\frac{4}{3}@95\frac{1}{4}$; guilders, $40@40\frac{1}{4}$ and 401@408401@408.

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

buying 1-16 discount, selling 1-16 premium; Charleston buying 1-16 premium; charlescoh, seineg 1-16 premium; Charlescoh buying 1-16 premium; selling $\frac{1}{3}$ @ $\frac{1}{9}$ premium; New Orleans, commer-cial, 50c. discount; bank, $\frac{1}{9}$ prem.; St. Louis, 50@75c. dis-count; Chicago, 75c. discount. The rates of leading bankers are as follows :

March 4.	Sixty Days.	Demand.
Primebankers'sterling bills on London Prime commercial Documentary commercial Paris (francs). Amsterdam (guilders). Frankfort or Bremen (reichmarks)	$\begin{array}{r} 4 85^{1}g \\ 4 83^{1}g \sigma 4 83^{1}g \\ 4 83 \sigma 4 83^{1}g \\ 5 22^{1}g \sigma 5 21^{7}g \\ 40^{\prime}_{16} \sigma 40^{1}g \\ 95^{1}g \sigma 95^{1}g \end{array}$	5 2058 25 20

Coins The following are que	otations in gold for various coins:
80vereigns	Silver 148 and 128. — 99342 Five frances

United States Bonds .- Government bonds have not been very active as a rule, though a slight increase in the business was noticeable at times. Prices have been a little weak and tending downward, though no decline of moment has taken. place.

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

	Interest Periods.		Feb. 28.	Mar. 1.	Mar. 2	Mar. 3.	Mar. 4.
41 ₂₈ , 1891	QMar. QMar. QJan. QFeb. J. & J. J. & J. J. & J. J. & J. J. & J.	*11038 *12834 *12834 *10018 *12634 *12944 *132 *13434	*110 ¹ 4 128 ⁵ 8 128 ¹ 2 *100 *126 ¹ 9 *129 ¹ 4 *132 *134 ³ 4	x109 *x2716 *12812 *100 *12619 *12914 *132 *1343	109 *127 ¹ 8 128 *100 ³ 8 *126 *129 *131 ¹ 9 *134	*109 127 ¹ g *128 ¹ g *100 ¹ g *126 ¹ g *129 ¹ 4 *132 *134 ³ g	*12719 *12819 *10010 *12619 *12914

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

State and Railroad Bonds.—Virginia deferred bonds con-tinue to be the leading feature of the State bond market, and they have been quite active at times during the past week. They have also been strong and advancing, closing to-day at 134, against 124 last Friday. Other classes have not shown any carticular activity or fluctuations. particular activity or fluctuations.

During the early part of the week the railroad bond mar et was rather dull and featureless, and a few classes of bonds were weak, in sympathy with stocks. Toward the latter part of the week, however, the business increased, and prices became quite strong for all classes. There were few bonds conspicuous for speculative activity, however, and the business was well distributed over the market. The bonds of the Green Bay Winona. & St. Paul road became active, and advanced in connection with a like movement in the stock, referred to below. The Union. and Central Pacific bonds also advanced sharply, on a rumor that the companies would be authorized to invest their surplus in these bonds.

Railroad and Miscellaneous Stocks.—The stock market has been dull during the past week, and the strong tone noticeable the previous week has not continued. In the early transactions prices were generally weak, several unsettling fea-tures contributing to this result. Among these were the fears of an extra session of Congress, and of possible stringency in the money market, the latter arising from the unfavorable bank statement of last Saturday. The active speculation and sharp dealine in certain oil trusts also sessived in unsettling the stock statement of last Saturday. The active speculation and sharp decline in cotton oil trusts also assisted in unsettling the stock market, though they are sold only among the "unlisted" stocks. The bears, however, take advantage of any unfavorable feature to assist their operations, and they have also been aided by a temporary lack of support from the bulls and the absence of outside buying.

After the first few days, however, the market improved. somewhat, and the weakness was followed by a partial re-covery, though there has been no general advance, as there had been no important decline. The market during the latter part of the week has been irregular, though tending upward. The certainty that Congress would not be reassembled and the dissipation of fears of tight money, at least for the present, as well as the advance in certain stocks under special influences, all contributed to the better feeling. Of special features there were few. During the weakest spell of the market—on Tues-day—Richmond Terminal and the coal stocks were the most certing the features there is nothing active, the former declining sharply, though there is nothing now of importance in relation to this stock. Reading has latterly been favorably affected by the success of the reorgan-ization plan. Union Pacific was depressed and somewhat freely sold early in the week, in anticipation of the passage of the Investigation bill, but it advanced later when the passage of the bill was definitely announced, probably because it had been over-sold. Milwaukee Lake Shore & Western common and praferred have been somewhat prominent of late and have sharply advanced, and on Thursday Green Bay & Winona also advanced on rumors of an alliance between the two companies.

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L 101 40 298 THE CHRONICLE. VOL. XLIV. STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING MARCH 4, AND SINCE JAN. 1, 1887. HIGHEST AND LOWEST PRICES. Range since Jan. 1, 1887. Sales of the STOCKS. Monday, Feb. 28 Tuesday, Mar. 1. Wednesday, Thursday, Mar. 2. Mar. 3. Saturday, Feb. 26. Friday, Mar. 4. Week, shares Lowest. Highest. Active #R. Stocks. Atlantic & Pacific. Canadian Pacific. Canadia Southern Central of New Jersey. Centra Pacific. Do 1st pref. Do 2d pref. Chicago Burlington & Quincy. Chicago Milwaukee & St. Paul. Do pref. Chicago & Northwestern $\begin{array}{c} 113_4 & 113_4 \\ 603_8 & 61 \\ 583_2 & 59 \\ 67 & 683_4 \\ *8 & 9 \\ *15 & 16 \\ *91_2 & 11 \\ 1377_8 & 138 \\ 903_4 & 913_2 \\ 120 & 1203_2 \\ 120 & 1203_2 \\ 143_8 & 1147_8 \\ 1413_4 & 142 \\ 1263_8 & 1263_8 \\ *16 & 18 \\ \end{array}$ $117_{8} \\ 611_{2} \\ 583_{4} \\ 683_{4} \\ *8 \\ 143_{4} \\ *93_{4} \\ *93_{4} \\ 38 \\ 13$ ${\begin{array}{c} 117_8 \\ 611_4 \\ 595_8 \\ 681_2 \\ 361_4 \end{array}}$ $1158 \\ 61 \\ 5834 \\ 67 \\ 3534 \\ *8 \\ *15 \\ 914$ ${ \begin{array}{c} 117e \\ 6012 \\ 5912 \\ 68 \\ 3614 \\ *8 \\ 15 \\ *912 \end{array} } }$ 58 $12^{18} \\ 61^{18} \\ 59^{78} \\ 68^{34} \\ 36^{12} \\ 9 \\ 15 \\ 11$ $\begin{array}{r} 12 \\ 62 \\ 59 \\ 69^{1} \\ 36^{1} \\ 2 \end{array}$ 117, 593, 6070 351, 9151, 211 914 138 91¹4 $\begin{array}{c} *9^{1}_{2} 11\\ 138 138\\ 91^{1}_{2} 92^{1}_{4}\\ 120^{1}_{2} 120^{1}_{2}\\ 114^{1}_{2} 115^{1}_{2}\\ 142^{3}_{4} 142^{3}_{4}\\ 125^{1}_{2} 125^{1}_{2} 125^{3}_{4}\\ *16 17^{3}_{4}\\ *38 39^{1}_{6}\end{array}$ 91 924 bo prei Chicago Rock Island & Pacific Chicago Rock Island & Pacific Chicago St., Louis & Pittsburg Do pref Chicago St., Paul Min. & Om D. D. Classes & Pittsburg Classes & Paul Min. & Om D. D. D. D. Pref. Clevelas dCol. Cin. & Indianap. Columbus Hocking Val. & To. Delaw are Lackaw anna & Wes Denv. r & Rio G., assessmit pd Do lst pref. East Tennessee Va. & Ga. R'. Do Lab pref. Do Lab pref. Do Lab pref. Green Bay Minova & St. Paul. Houston & Texas Central. Hilmon Central. Hilmon Central. Hilmon & West, ass. pd Lake Shore & Mich. Southern. Louis, N. w Alb. & Chicago. Minibutan El-va ed, consol. Minibutan El-va ed, consol. Minibutan El-va ed, consol. Minibutan Central. Mit. Lake Shore & West. Do pref. Missouri Pacific. Mobile & St. Louis. New York Chic. & St. Louis. New York Susq. & Western. Do pref. Monde & Alleg., receipts. Richan d & Alleg., receipts. Richen Ad Alleg., receipts. Richen Ad Alleg., receipts. Richen Pacific. Do pref. Mos. St. L. & P., P. Com, repts. Do pref. Do pref. Mus. St. L. & P., P. Com, repts. Do pref. Mus. St. L. & P., P. Com, repts. Do pref. Miscellaneous Stocks. Consold Ed ale fron. Consold Ed ale f $\begin{array}{c} 115^{1_8} 115^{3_4} \\ ^{*}141 & 141^{1_2} \\ 126^{1_4} 126^{1_4} \\ ^{*}16^{3_4} & 17^{3_4} \\ ^{*}38^{1_2} \\ 49^{1_4} & 49^{1_2} \end{array}$ $\begin{array}{c} 1144_{2} \\ 1155_{8} \\ 141 \\ 1424_{2} \\ 1257_{8} \\ 1257_{8} \\ 1257_{8} \\ 174_{4} \\ 374_{9} \\ 374_{9} \\ 39 \\ 484_{8} \\ 49 \\ 1084_{2} \\ 1084_{2} \\ 35 \\ 36 \\ 1343_{8} \\ 1354_{4} \\ 251_{2} \\ 251_{2} \\ 593_{4} \\ 611_{8} \\ 133_{8} \\ 754_{4} \\ 754_{4} \\ 754_{4} \\ 25 \\ 25 \\ 25 \\ 25 \\ 25 \\ \ldots \end{array}$ 12612 12612 126 126 $\begin{array}{c} 126^{1}2\,126^{1}2\\ ^{*}17&18\\ ^{*}38^{1}2&40\\ &48^{5}8&49\\ 108^{1}4&108^{1}4\\ 64&64\\ 34^{1}4&35^{3}\\ 135&136\\ 25^{1}2&25^{3}4\\ 59^{7}8&60^{1}2\\ 13^{5}8&76^{1}2&76^{1}2\\ 13^{5}8&76^{1}2&76^{1}2\\ 25^{3}4&25^{3}4\\ \end{array}$ $\begin{array}{c} *16 & 18 \\ *38 & 39 \\ 48^{1_8} & 48^{1_2} \\ 108 & 108 \end{array}$ 173 $\begin{array}{c} 4.9 & 4.9 \, {}^{3} 8 \\ +108 \, {}^{3} 109 \, {}^{3} 8 \\ 64 & 64 \, {}^{3} 4 \\ 35 \, {}^{1} 2 \, 35 \, {}^{3} \\ 25 \, {}^{3} 2 \, 55 \, {}^{3} \\ 25 \, {}^{3} 4 \, 25 \, {}^{3} \\ 60 \, {}^{5} 8 \, 61 \, {}^{1} 8 \\ 13 \, {}^{1} 4 \, 13 \, {}^{3} \\ 74 \, {}^{1} 2 \, 74 \, {}^{3} \\ 42 \, {}^{1} 2 \, 25 \, {}^{1} \\ 86 \, {}^{1} 4 \, 86 \, {}^{1} \\ 41 \, {}^{1} 2 \, {}^{1} 5 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^{1} 15 \, {}^{1} \\ 15 \, {}^{1} 15 \, {}^$ $\begin{array}{c} *38\\ +38\\ +483\\ +491\\ +1083\\ +1083\\ +64\\ +35\\ +343\\ +354\\ +355\\ +243\\ +251\\ +355\\ +243\\ +233\\ +358\\ +133\\ +338\\ +514\\ +251\\ +$ *38 $\begin{array}{c} 25 \\ *86^{1}4 \\ 12^{3}4 \\ 12^{3}4 \\ 129^{1}2 \\ *17^{1}2 \\ 94 \end{array}$ 13¹8 13¹4 *36 42 1318 1318 *37 42 $\begin{array}{rrrr} *37 & 42 \\ 12934 & 12934 \\ 1734 & 1734 \\ 95^{1}2 & 96 \\ *96 & 97^{1}_{2} \\ 61^{5}8 & 62 \end{array}$ 129 1294 12912 12912 $\begin{array}{c} 1844 & 1844 \\ 9434 & 9554 \\ 9434 & 9574 \\ 9744 & 9744 \\ 9744 & 9754 \\ 6116 & 6168 \\ 62 & 6339 \\ 157 & 1574 \\ 5779 & 5774 \\ 3942 & 9934 \\ 7449 & 7534 \\ 10242 & 104 \\ *18 & 19 \\ 4314 & 4344 \\ 4314 & 4344 \\ 1034 & 19 \\ 4314 & 317 \\ 10842 & 1094 \\ 15 & 15 \\ 8334 & 844 \\ 11234 & 11344 \\ 11234 & 11344 \\ 11234 & 11344 \\ 11234 & 1734 \\ 1234 & 1734 \\ 1278 & 13 \\ 3354 & 324 \\ 774 & 2178 \\ 36578 & 5938 \\ 5938 & 5998 \\ 2718 & 2178 \\ 2178 & 2178 \\ 32 & 326 \\ 2718 & 2178 \\ 32 & 326 \\ 35 & 3579 \\ 35 &$ 221_{2} 951_{8} 96 613_{4} 22^{1}_{2} 96^{1}_{8} 96 62^{1}_{4} $1912 \\ 19 \\ 9478$ 941_{2} 971_{2} 607_{8} 23 95 $\begin{array}{c} 95{}^{1}\!8\\ 97{}^{1}\!2\\ 62\\ 61\end{array}$ 23 9618 6058 614 61 6178 $\begin{array}{c} 615_8 & 62 \\ \hline \\ 57 & 57 \\ 90 & 901_2 \\ 731_2 & 753_8 \\ 102^{1}_2 & 753_8 \\ 102^{1}_2 & 753_8 \\ 102^{1}_2 & 753_8 \\ 103^{1}_1 & 1093_4 \\ *184_2 & 19 \\ *433_4 & 44 \\ 313_4 & 325_8 \\ 109 & 1093_4 \\ *16 & 17^{1}_8 \\ 834_8 & 343_4 \\ 718_8 & 738_8 \\ 611_4 & 62 \\ 177_6 & 177_8 \\ 13^{1}_8 & 363_8 \\ 611_4 & 62 \\ 177_6 & 177_8 \\ 13^{1}_8 & 363_8 \\ 361_9 & 367_8 \\ \end{array}$ $\begin{array}{ccc} 62 & 62 \\ 156 & 157 \end{array}$ 1574 1574 $\begin{array}{c} 88^{1}{}_{2} & 89^{3}{}_{4} \\ 75^{3}{}_{4} & 82 \\ 103 & 107 \\ *18 & 19 \\ 43 & 43 \\ 9012 & 92 \\ \end{array}$ 9114 15g $\begin{array}{c} 90 & 91^{3}8\\ 81^{1}2 & 82^{3}4\\ 106^{5}8 & 107^{5}4\\ *18 & 18^{1}6\\ *43 & 43^{1}2\\ 305^{5}8 & 31^{1}2\\ 108^{1}8 & 109^{3}8 \end{array}$ $\begin{array}{c} & & & & & & \\ 90 & 91^{1}4 \\ 81^{1}4 & 84^{5}8 \\ 106 & 108 \\ *^{1}4^{1}2 & 19 \\ 43 & 43 \\ 31^{1}2 & 31^{7}2 \\ 108^{3}8 & 108^{7}8 \\ 16^{1}8 & 16^{3}2 \\ 83^{1}2 & 83^{1}2 \\ 13^{1}8 & 113^{5}8 \\ 17^{3}4 & 17^{3}4 \\ 29^{3}4 & 34^{3}4 \\ 29^{3}4 & 34^{3}4 \\ 72^{3}4 & 73 \\ 61^{1}4 & 62^{3}8 \\ 17^{7}8 & 18^{3}8 \\ 13 & 13^{1}4 \\ 36^{3}4 & 37^{3}8 \\ 21 & 211 \\ \end{array}$ 90 $13^{1}_{4} \\ 37^{3}_{8} \\ 21^{1}_{4} \\ 48^{1}_{2} \\ 28 \\ 59^{1}_{2} \\ 27^{7}_{8} \\ 32^{5}_{8} \\ 35^{1}_{2} \\ 38^{1}_{4}$ 3634 21 $\begin{array}{c} 21 \\ 48^{1}4 \\ 27^{7}8 \\ 59^{1}8 \\ 27^{1}4 \\ 32^{3}8 \\ 34^{1}2 \\ 37^{3}8 \end{array}$ 35¹8 36³8 40 75 43 7612 4134 7478 $\frac{401_2}{75}$ $\frac{427_8}{747_8}$ $\frac{423}{75}$ $\begin{array}{c} 75\\ 33\\ 66\\ 114\\ 11\\ 110\\ 116\\ 127^{1}2\\ 57^{3}4\\ 16^{3}4\\ 29 \end{array}$ $\begin{array}{c} 33^{1}_{2} \\ 66^{1}_{2} \\ 114^{1}_{2} \\ 61^{1}_{8} \\ 110 \\ 116 \\ 28^{3}_{8} \\ 59 \\ 17^{1}_{8} \\ 30^{1}_{8} \end{array}$ $\begin{array}{c} 32^{1_{2}} & 33\\ 66 & 66\\ 113 & 113\\ 61 & 61^{3_{4}}\\ 109^{1_{2}} & 109^{1_{2}} \end{array}$ 325 66 $\begin{array}{c} 313_{4} \\ 657_{8} \\ 113 \\ 601_{2} \\ 109 \\ 116 \\ 2 \\ 565_{8} \\ 171_{9} \\ 293_{4} \end{array}$ $\begin{array}{c} 66\\ 113\\ 61\\ 110\\ 116\\ 28\\ 57^{1}_{2}\\ 18\\ 30^{1}_{4} \end{array}$ 2734 58 1712 *30 28^{38} 59^{16} 17^{34} 31 $\begin{array}{c} 355 & 5578 \\ 3878 & 3878 \\ 84^{1}8 & 84^{1}4 \\ 102^{1}8 & 102^{3}8 \\ 41^{3}4 & 41^{3}4 \\ 102 & 102 \\ 55 & 55^{1}2 \\ 109 & 109 \\ 147 & 147^{1}2 \\ 74^{5}8 & 75^{1}4 \end{array}$ 381_{2} 851_{4} $\begin{array}{rrrr} 37^{1}\!_{2} & 38^{1}\!_{2} \\ 83^{1}\!_{4} & 83^{3}\!_{4} \\ 101^{3}\!_{8} \, 102 \end{array}$ 102 $\begin{array}{c} 101_{38} 101_{12} \\ 54_{12} 55_{14} \\ 10 & 108_{12} \\ *146 & 147 \\ 73_{58} & 74_{12} \end{array}$ 102 Pallman Psilace Car Co...... Western Union Telegraph.... American United States. Mells, rargo & Co..... Inactive Stocks. Atchuson Icpeka & Santa Fe. Boston N. Y. Air-Line, pref. Buffa o Roch. & Pittsburg.... Cedar Falls & Minnesota... Central Iowa Chuch... Iud. St. Louis & Chie Cinchunau Wash. & Baltimore, Bo pref. Joliet steel Co.... Mexican Central. Morris & tssex... Quicksflv r Mining Co... Do pref. St. Louis Alt. & Terre Haute. South Carolina... Cameron Iron & Coal... Columi us & Hocking Coal... New York & Perry Coal... Tennessee Coal & Iron. New York & Perry Coal... Tennessee Coal & Iron. Mexican Centrificates... Lake E. & West., pf. when iss. Kingston & Pembroke... Do pref. Boston H. & Erle, new.... $\substack{*142 \\ *109 \\ 6334 \\ *128 \\ 131 \\ 6334 \\ 131 \\ 6334 \\ 6334 \\ 131 \\ 6334 \\ 6334 \\ 131 \\ 6334 \\ 131$ 330 1394 Jan. 4 146 Feb. 175 107 Jan. 5 1104 Feb. 175 62 Feb. 17 644 Jan. 147 1264 Jan. 25 130 Feb. 143 *109 *63 129 $143 \\ 111 \\ 64 \\ 129$ $\begin{array}{cccccccc} 143 & 143 \\ 109 & 109 \\ ^{*}62^{1}\!_{2} & 64 \\ 129 & 129 \end{array}$ $\substack{*142 & 144 \\ 108_{34} & 108_{34} \\ 62_{12} & 62_{12} \\ 127_{34} & 128 \\ 128$ 10 16 11 8 $\begin{array}{cccccccc} 144 & 144 \\ 110 & 110 \\ & 63^{1}\!_2 & 63^{3}\!_4 \\ 129 & 129 \end{array}$ 98 *101 43 9734 *101 $98 \\ 102 \\ 44$ 973 102 *101 41 $\begin{array}{c} 102\\ 42 \end{array}$ *101 49 102 49 10112 10112 $^{101}_{*421_2}$ 17 *10 44 17 12 42 *15 *10 $\begin{array}{c} 42 \\ 17^{12} \\ 11 \end{array}$ *8 11 11 12 512 51 *9 91 100 101 *5¹4 9 27 *135 *15 $\begin{array}{c} 11 \\ 6 \\ 9 \\ 27^{1_2} \\ 145 \\ 15^{1_4} \end{array}$ *5 6 *834 938 25 2514 $\begin{array}{c} 8^{3}4 \\ 8^{3}4 \\ 25^{1}2 \\ 27 \\ 135 \\ 145 \\ 15^{1}2 \\ 134^{1}2 \\ 135 \end{array}$ $^{*9}_{231_2}$ $^{91_2}_{241_2}$ 24 24 2 1478 15 136 71 14^{1}_{2} 134^{1}_{2} $*6^{1}_{4}$ 30^{1}_{2} $*29^{3}_{4}$ $\begin{array}{c} 147_8 & 147_8 \\ 1383_4 & 1383_4 \\ *6^{1}_4 & 7^{1}_2 \\ *30 & 31 \end{array}$ 1383413834* $6^{1}4$ 7¹2 *614 712 712 712 $*6^{14}$ *30 30 13^{34} 44^{34} 36^{78} 72^{14} 45 $7\frac{1}{31}$ 31 13³4 45 37¹4 72¹4 46¹4 3078 31 303 307₈ 33 *30 *30 31 33 33 13 *30 *30 $15 \\ 45^{1_2} \\ 37^{1_2} \\ 72 \\ 47$ 144 13 45 383 *70 44 14 45 37¹8 71⁷8 *45 •••d.) *4434381472144334 45^{1_2} 37 72 45 4512 3758 7218 47 45 *3658 7134 41 $\begin{array}{r} 4 \\ 371_8 \\ 723_8 \\ 45 \end{array}$ 451_4 391_4 723_8 44

*45 isted.) 57¹2 61¹4 60 *39 *52¹2 85¹2 14 $593_{4}\\621_{4}\\60\\393_{4}\\541_{2}\\851_{2}\\15$

* These are the prices bid and asked; no sale was made as the Board. † Assented.

 391_{2} 523_{4} 843_{4} 143_{4}

4738 61 $55 \\ 62$

....

5234 8434 1234

 $42^{1_2}_{61^{7_8}}_{59}$

*51

*83

50 65 59

53 85 154

46 62¹8 *59 40 52³4

*84 15%

49¹4 63¹2

86 16¹8

47 6258

381₂ 53

1612 1718

 $\begin{array}{r} 47 \\ 64^{1}{}_{2} \\ 60 \\ 39^{3}{}_{4} \\ 52^{3}{}_{4} \\ 85^{1}{}_{2} \\ 15^{1}{}_{2} \end{array}$

 $\begin{array}{r} 49^{1}_{2} \\ 63^{3}_{8} \\ 13,762000 \\ 550 \\ 38^{1}_{2} \\ 53^{3}_{4} \\ 500 \\ 400 \end{array}$

400 3,200

64¹₂ Jan. 3 72¹₂ Jan. 11 63¹₂ Jan. 20 41³₈ Jan. 17

42¹₂ Mar. 1 60 Feb. 16 52 Jan. 5 37 Jan. 28

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THE CHRONICLE.

BONDS-LATEST PRICES OF ACTIVE BONDS AT N. Y. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1887

Railroad Bonds.	Clos		Range sin		Railroad Bonds.	Closing		Ice Jan. 1.
	Feb. 25	Mar. 4	Lonvest.	Highest.		Feb. 25 Mar.		Highest.
l. & PacW. D. inc., 68, 1910	28	2734	2512 Feb.	29 ¹ 8 Jan. 90 Jan.	Mil. Lk. Sh. & W1st, 6s. 1921.	11845 1194b 116	. 118 Feb. 114 Jan.	12119 Jan. 117 Jan.
Juar., 48, 1937	86 ¹ 4 105 ¹ 4	87 106 49	8519 Mar 1013 Feb.	10612 Mar.	Michigau Div1st, 6s. 1924. Minn. & st. L -1st, 7s, 1927	132 40	132 Jan.	133 Jan.
d 58. 1913	9434 89424.	92 b. 90 b.	92 Mar. 86 Feb	95 12 Jan. 90 12 Jan.	Into. & Equip6s, 1922 Mo K.& TexCon., 6s, 1920	90 100 ¹ 2 99 ³ 4	8678 Feb. 9612 Feb.	90 Jan. 1003 Feb.
	10618b.	10534b.	10512 Feb	110 Jan.	Consol., 58, 19 '0 Consol., 78, 1904-5-6	8734 8734	831g Feb.	8833 Feb.
Consol. 78, 1899, assent	TTT N	1112	107 y Jau. 1 19 Jan.	112 Feb. 11134 F ·b.	Consol., 78, 1904-5-6 Mobile & Ohio-New, 68, 1927		109 ¹ ₂ F.b. 1087 ₅ F.b.	113 19 Jan. 10 Jan.
dinst 78, 1903.	106120.	10,12	1054 Jan.	107 ¹ ₂ Jan.	1st, Extension, 6s, 1927	101 b. 105 b	. 106 Jan.	106 Jan. 6619 Mar.
Convert. deb. 6s, 1908 le'h & W.B.,cou.7s, 1909.as'nt		87 b. 11334b.	-378 Jan. 110 Jan.	89 Feb.	1st pref. debentures. 7s Mutual Un, Fele.—S. f., 6s, 1911	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Stig Feb.	8519 Feb.
		103	99 Jan.	103 Feb.	Nash. Ch. & St. L1st, 78, 1913	128 b 106 b. 106 b	1294 Jan. 1054 Jan.	130 Jap. 10619 Feb.
ntral Pacific—gold 6s, 1895-8 an Joaquin Br. 6s, 1900	11.140.	11312).	113 ¹ ₂ F b 111 ¹ ₂ Feb.	11834 Mar. 112 Jan.	N.Y Central-Extend., 5s, 1893 N.Y.C. & H -1st, co., 7s, 1903	133 b. 13314b	. 1334 Jan.	1-34 4 Jan.
and grant 68, 1890		10 340	1021g Jan. 112 Mar.	10 358 Feb. 113 Feb.	Debenture, 5s, 1904 N Y.& Har1st, 7s, 1907	109 8 11114	13112 Feb.	10978 Feb. 133 Jan.
es. & OPur. m. fund 6s, '98 58 gold, ser. B, 1908, coup. off	78	78	7614 Jan.	-1 Jan.	N.Y.Chic. xSt.L1st, 6s, 1921	97 9738	85 Jan.	994 Feb.
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	73 b. 28	27346.	73 ¹ ₂ Jan. 27 Feb.	7al4 Jan. 32 Jan.	2d mor ., 6s, 1923 N.Y. City & NoGen., 6s, 1910	95 b. 7134	70 Jan. 6512 Jan.	97 Feb. 733 Feb.
Exten. coup., 48, 1960 Se, currency, 1918 Mort. 68, 1911	9978a.		9758 Jan	100 F b.	N.Y. Elevated-ist 78, 1906	122784 122	121 12 Jan 125 12 Jan	123 Jan. 128 Feb.
es. O. & So. W5-6s, 1911 icago & Alton-1st, 7s, 1893.	116	1031911.	101 Feb. 115 Jan.	1054 Jan. 116 Feb.	N. Y. Lack. & W.—1st, 68, 1921. Construction, 58, 1923	107 0. 10778	.107 Feb.	110 Jan.
		103 1911.	10112 Jan.	10638 Feb.	N. Y. Ont. & W1st. 63, 1914.	11049 107420 91 b. 94	107 Jan. 9112 Jan.	11058 Feb. 95 Feb.
dc. Burl. & QDeb. 58, 1913. Denver Divis., 48, 1922.	98	108 a.	106 Jan. 98 Feb.	108 Feb. 99 Jan.	N.Y.Sus. &W -1st, 6s, '11 cp.off Debenture, 6s, 1897, coup. off	12 1	. 69 Feb.	714 Jan.
to & Ind ('oal R lat 5g '36	100 ¹ 2b.	100 b.	9812 Jan.	1011g F b. 2312 Jan.	Midland of N. J1st. 68, 1910	112 0,113 0	112 Jan. 7512 Feb.	114 Jan. 80 Feb.
Consol. 78, 1905	128120.	129	Lao Jan.	130 Jan.	N. O. P (cific-1st, 6s, 1920 North Pacific-1st, coup6s, '21	11: 34 117	115 Feb.	117 Feb.
tet Co din hur _fe 1010	117 U.	(16 ¹ 2b.	115 Feb. 1.614 Jan.	1 8 Feb. 109 Jau.	Gen'l, 2d, coup, 1933	106-8 106-4	10378 Jan. 10612 Jan	1074 Jan. 094 Feb.
18, 50, 111, Div(5, 1910 1st, Chi. & Pac.W. Div58, '21 Wis. & Min. Div58, 1921	10640	106 0	105 12 Jan.	0678 J .n.	IN. Pac. Fer.Co1st. 68, 1933.	104	04 Jan.	105 Jan.
Terminal 58, 1914. nic. & N. W.—Consol. 78, 1915	139 b	13 140	10278 Jan. 139 Feb.	1033 Feb. 142 Jan.	Ohio & MissCousol., 7s, 1898.	118 b. 118 b 115 b	. 1173 Mar. 118 Ja .	119 ¹ 9 Jan. 119 Jan. 111 ¹ 9 Feb.
Cold 7, 1902	131 8	130.011	130 Feb.	133 Jan.	2d, couso', 78, 1911 Springfie d Div78, 1905		109 Jan.	11113 Feb.
Sinking fund 5s, 1929	109 L.	119 D.	103 Jan.	120 Jan. 110 Mar.	1st, general, 58, 1942 Ohio Southern-1st, 68, 1921	104 b. 104 b		10712 Jan.
Sinking fund debent. 5s, 1933	109 48.	109	10814 Jan.	110 Jan.	2d. inc., 68, 1921	41 ¹ 2b. 41 b 92 b. 92 b		4719 Jan. 94 9 Jan.
25-year debent. 5s, 1909 d. R. I. & Pac.—6s, c. up. 1917.			10738 Jan. 130 Jan.	1031 ₂ Jan. 135 Jan.	Oregon Impr. Co1st, 6s, 1 10 Ore. R. & Nav. Co1st, 6s, 190)	103 20 10.3 8	108 Jan.	[110 Feb.
			100 100.	110 ¹ ₂ Feb. 122 ¹ ₄ Jan.	Consol., 5, 1925 Oregon & Transcon.—6s, 1922	104 b, 104 1013th 101	102 ¹ ₂ Feb. 100 Feb.	106 Jan. 1021g Jan.
st. P. M.& OConsol. 6s. '30 St. Paul & S. C1 st, 6s, 1919	120 40. 127 a.	120^{4} 120^{1}	120 2 Mar. 126 Jan.	12712 J n.	[FPO. DOO. & EVan 180, 08, -0.	TTO NOTTE D	. 113 Feb.	114 Jan.
st.L.& Pitts1st, con. as, 32	100 2a. 109 2a.		983 Jan. 107 Jan.	102 Feb. 1 9 Mar.	Inco ue, 6s, 1920 Evansv. Div-1st, 6s, 1920	84 a. 85 110 b. 107 ¹ 2 ¹	. 108 Mar.	85 Jan. 112 Feb.
C. C. & IndGen. 68, 1934 d. Coal & Iron-1st, 68, 1900	99		98 12 Feb	10212 Jan.	Incom*, 68, 1920	84 a. 84 b	. 7912 Jau.	-5 Feb.
l. H. Val. & TolCon. 58, '31	8518	84120.	8214 M er. 80 Jan.	8878 Jan. 91 Jan.	Rich & All1st, 78, 1920. tr. ree Richm. & DanCons., 68, 1915	72 71 11242b, 113 k	66 Jan. 113 Jan.	7213 Feb. 11313 Jan.
Gen. gold. 6s, 1904 enver & Rio Gr1st, 7s, 1900	119 120.	119 0.	1181g Feb.	12.12 Feb.	Debenture, 6s, 1927	110 1	. 106 Feb.	07 Jan.
1st con. 48, 1936	78% 794b	78 ¹ 4 79 ¹ 20.	764 Feb. 80 Jan.	80 Jan. 414 Jan.	Roen. & Pitts1st, 6s, 1921 Consol., 6s, 1922	110 b. 112 b	. 114 Feb	114 Feb. 108 Jan.
en. & R. Gr. W 1st, 6s, 1911 Asseuted	77 0.	75 b.	7534 Mar.	78 Jan.	R me W. & Ogd1st, 7s. 1891.	111 b. 1.0 b	. 110 Jan.	1101g Jan.
en. So. PK. & Pac1st, 78, '05	75 ¹ 20. 53 ³ 4	7512b. 53120.	75 Jan. 4919 Feb.	80 Jan. 55 % Feb.	Income, 78, 1932	103 103 40	102 Feb. 102 Jan.	10 12 Mar. 107 Jan.
at. Mac. & MLd. gr. 3 28, 1911 Ten. V. & G. RyCon., 58, '56	9918	994	9814 Feb.	993 Jan.	St Jo. & Gd. Isl1st, 6s, 1925 .		. 106 Feb. 7134 Jan.	1 719 Jan. 7319 Jan.
iz. Lex. & B. Sandy-68, 1902. de-1st. consol. gold, 78, 1920	107 ¹ 20 135 b.		105 Jan. 133 Mar.	108 Jan. 136 Jan.	2d, income, 5s, 1925 St L. Alt.& F.H -1st, 7s, 1891.	114 b.1114 t	114 Jan.	114 Jan.
Long Dock, 78, 1893	114 b.	117	11312 Jan.	115 Mar.	2d, M., prel., 78, 1894	110 0. 110-10	110 Feb. 107 Feb.	111 Feb. 108 Jan.
Con. 68, 1935 N.Y.L.E.&W-2d con. 68, ex c.	118 b. 994	119 b. 99	115 Jan. 933 Feb.	119 Mar. 100 Jan	Dividend b is 6s, 1894	40 a. 40 8	. 35 Jan.	38 Jan.
Funded coupon, 58, 1969	90 b.	9012	8812 Feb. 8814 Jan.	924 J .n. 903 Jan.	St. L. Ark. & Tex1st, 6s. 1936	903 b. 10038 5312 52	9812 Feb. 4912 Feb.	100 4 Mar. 554 Jan.
t. W. & Denv. C1st, 6s, 1921 al.Har.& San.Ant1st, 6s, '10		107 b.	106 Feb.	106 Feb.	2d, 6s, 1936 St. L. & Ir. M1st, 7s, 1892	1111 1 111 1	. 111 Feb.	115 Jan.
2d M., 7s, 1905 West. Division-1st, 5s, 1931.	110 ¹ 2a. 97 - 2a.	9712a.	110 12 J.m. 97 14 Feb.	111 Jan. 10018 Jan.	2d mo t., 78, 1897.	9710 9710	95 Jan.	11438 Jan. 99 Jan.
2d. t s. 1931		91120.	9218 Jan.	9214 Feb.	St. L. & San Fr - 6s., Cl. A.1906	115 b. 115 1	. 11512 Jan.	11542 Jan. 11 34 Feb.
r'n B. W. & St. P1st, 6s, 1911 2d income 8s, 1911	9312b. 4014	42	99 Jan 38 Jan.	103 Jan. 4234 Mar.				1164 Jan.
alf Col.& San. Fe-1st, 7s, 1909	121 D.	121 b.	1203 Jan.	1224 Jan	6s, Class C. 1906 Gen'l mort, 6s, 1931 So Pac., Mo.—1st, 6s, 1489	110 11038 1018 h 1019	10812 Feb.	111 Jan.
enderson Br Co _1st 6s 1931	109120.	10658).	101 2 Jan.	1014 Mar. 110 Feb.	St. Paul M. & M1st. 78, 1909.	112 0	. 11048 Jan.	110 2 Jan.
& Tex (1-1st M L 7s con off	1144	114 0.	11234 . an.	1144 F b.			- 118 Feb	120 Jan. 120 Jan.
1st, West. D., 7s, 1891, cou. off. 1st, Waco & N. 7s, 1993, cou. off. 2d, consol. M. L. 8s, 1912	113 b.		108 Jan. 113 Feb.	110 Jan. 113 Feb.	2d, 6s, 1909 1st cons, ts, 1933 Shenandoah Val 1st, 7s 1909	96 96 1	. 96 Jan.	100 Jan.
2d, consol. M. L. 8s, 1912	100 69 b.	99 ¹ 40. 68	94 Feb. 6614 Feb.	100 Feb. 72 J m.	Gen'l mort., 48, 1 +21 So. Carolina—1st. 68, 1620			
26. mort. 68, 1921. . Central−1st, gold, 48, 1951 Add, 3 ¹ ₂₈ , 1951. . Bl. & W.−1st, pref., 78, 1900 lst, 5-68, 1909.	107 b.		107 Fe .	1084 Jan.	2d 6s, 1931		. 80 Jan.	1 ou Jan
Ald, 3128, 1951.	98 a. 122 b.	96 b. 123	98 Jan 119 ¹ ₂ Jan.	994 Jan. 1244 Feb.	Inc., 6s. 1931. So. Pac., Cal —1st, 6s, 1905-12	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		281g Jan. 112 g Jan.
st, 5-6s, 1909.	9678	9678	9112 Jan.	97 Feb.	So. Pac., Ari -1st, os, 1909-10	11040	. 110 Feb.	110 Feb. 10638 Feb.
2d, 5-6s, 1909. Castern Division-6s, 1921	84 95 lgb.	83120. 90340	77 ¹ ₂ Jan. 91 Jan.	86 Jan. 96 Feb.	So. Pac., N. M1st, 6s, 1911 Tex. & PacInc. & ld gr, 78, '15	65 6458	. 1053, Jan 584 Feb.	4 6612 Feb.
ncome, 6s, 1921	3112	33	3014 Jan.	3438 Jan.	Rio Grande Div68, 1930	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	64 Fen.	7578 Feb. 6912 Jan
ncome, 6s, 1921 t. & Gt. Nor.—1st, 6s, gold, '19 Joupon, 6s, 1909	95 ¹ 20.	$96^{1}4^{0}$	117 Jan. 93 Jan.	118 ¹ ₂ Feb. 98 Feb.	Gen. mort. & term., 6s, 1905 Tol. A.A. & N. M1st. 64, 1924	8912 8978	89 Jan.	92 Jan.
Coupon, 6s, 1909 nt. Centr.—Stamped 4s, 1911 10xy, & O.—1st, 6s, gold, 1925	71 b.	7012a.	64 Jan.	72 Feb.	Tol. A.A. & Gr.Tr.—1st, 6s. 1921 Tol. Peor. & West—1st, 7s, '17	$109\frac{1}{4}$ 108	103 Jan. 104 Jan.	10434 Feb 112 Feb
Kesh, Con.coup., 1st. 78,1900	96 b. 124 b.	96 D. 128	95 ¹ 4 Jan. 125 ¹ 2 F. b.	100 Jau. 128 Jan.	Tol. & Ohio Cent1st, 58, 1935	9712 9814	95 Jan.	9934 Jan
Con. coup., 2d, 7s, 1903 ng Island-1st, 7s, 1898	122 40.	12234b. 122 b.	12242 Jan.	124 Fe 121 ¹ 2 Jan.	Union Pacific 1st, 6s, 1896-9 Land grant, 78. 1837-9	1143_4 1181_9 103 b. 103	114 Jan. 102 Jan.	
lst, consol., 5s, 1931			113 Feb.	115 Feb.	Sinking fund, 88, 1893	119420 115). 1184 Jan.	120 Feb
1st, consol., 5s, 1931 ou. & Nash.—Consol., 7s, 1898	12012b.	12034	119 Jan. 105 Jan.	121 ¹ ₂ Feb. 106 Jan.	Kan. Pacific-1st, 6s, 1895 1st, 6s, 1896	1102 Dalasses	. IIII49 PCD.	1144 Jan 11319 Mar
N. O. & Mobile—1st, 6s, 1930. 2d, 6s, 1930	90 h		907. Jan.	9378 Jan.	Denver Div68. 1899	115 110	0. 114 Jan.	11612 Mar
E. H. & N.—1st. 6s. 1919	11440.	108 b	115 Jan.	115 Jan. 108 ¹ 4 Jan.	list consol, 6s, 1919 Oregon Sh. Line 1st, 6s. '22	105 105 102 ¹ 4b, 102	0. 104 ¹ ₂ Mar. 0. 101 ⁵ 8 Mar.	107 Jan.
Trust Ronds Rs 1092	1077eb.	106	10110 Jan.	108 Feb.	Virginia Mid - Inc., 6s. 1927	. 38 a. 94	0. 97 Jan.	99 Jan
10-40, 68, 1924. ou. N. A. & Oh 1st, 68, 1910. Consol., gold, 68, 1916	95	93 b.	98 Jan. 109 J n.	99 - Mar. 110 ¹ 2 Jan.	Wab. St.L & Pac. Gen., 68, '20 Chicago Divison-58, 1910	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
Consol., gold, 68, 1916	9612	9512	95 Feb.	+612 Jan.	Wab sh-Mortgage, 78, 1909.	. 85 ¹ 4b. 85 ¹ 4	0. 8514 Jan.	88 Feb
Consol., gold, 68, 1916 em. & Ch'lston-68, gold, 1924 etro. Elevated1st, 68, 1908	10 b.		101 Jan.	10214 Mar. 119 J.n.	Tol. & Wab1st, ext., 7s, '90 1st, St. L. Div., 7s, 1889)114 1134		
2d, 6s. 1899 ich. Central—1st, con., 7s. '02			10978 Jan.	119 J.n. 111 Feb.	2d. extended. 7s. 1893	. 10034h. 102	b. 99 Jan.	10314 Jan
ich. Central-1st, con., 7s. '02	129 b.	1151.6	1.734 Jan.	130 Feb. 116 ¹ 2 Jan	Con., couv., 7s, 1907 Great West.—1st, 7s, 1888	113 1127	b. 90 Jan. b. 109 Jan.	
188 r Pac - let cong 6, 1000								
iss'ri Pac. – 1st, cons., 6s, 1920 3d, 7s, 1906 Pac. of Mo. – 1st, 6s, 1838	124 D.		122 Jan.	124 Feb.	2d, 7s. 1893. St.L K.C. & NR e&r.,7s,'95	. 10112 10.12	99 Jan. b. 109 Mar	103 ¹ 4 Jan 112 ¹ 2 Feb

NOTE The letter "b" indicates price bid, and "a" price asked: all other prices and the range are from actual sales. STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES	Bit.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 3 to 5 1906 Class B, 5s	$ \begin{array}{c} 114\\ 105\\ 105\\ 10\\ \\ \hline \\ 7^{1_2}\\ 10^{-1_2}\\ 95\\ 931 \end{array} $		Si ec ai tax, Class 1 Consolidate 1 4s	$112 \\ 115 \\ 1.5 \\ 118 \\ 35 \\ 12 \\ 22 \\ 10 \\ 12^{1}_{2}$	9:12	New settlement-6s 1913	634 10912 65 76 10612 10242 7812 48 30 67	66 77 110»

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THE CHRONICLE.

ROADS.

(VOL. XLIV.

Jan. 1 to Latest Date.

Latest Earnings Reported.

New York City Banks.-The following statement shows the condition week en

week ending F	e Associate ebruary 20									1887.	
	1		age Amount	cof-		Det.Lans'g& No.	3d wk Feb	\$ 16,014	\$ 18,809	\$ 120,630	\$ 125,297
Banks.	Loans and	Specie.	Legal Tenders.	Net Deposits	orreau-	Det. Lans'g& No. E. Tenn. Va.&Ga. Evans. & Ind'plis Evansv. & T. H. Flint & P. Marq. Fla. R. & Nav. Co Ft. W.& Den. City Georgia Pacific. Grand Trunk. Guil Col. & S. Fe. Hous & Tex Cent	3d wk Feb 3d wk Feb	99,702 4,316	83,509	-708,195 -30,266	564,254
	Discounts,		Tenders.	than U.S.	tion.	Evansv. & T. H.	3d wk Feb	$14,269 \\ 46,416$	$13,937 \\ 37,342$	96,210 299,137	85,731 267,875 154,990
New York	\$ 11,180.000	\$ 2,470,000	\$ 460.000	\$ 10,590,000	\$ 45,000	Fla.R. & Nav. Co	3d wk Feb	26,804 9,712 96,310	19,019	162,923	154,990
Yew York fanhattan Co fer hants'	9,273,000 6,759,300	1,835.000 1.516.000	280 (00	9 259 000		Georgia Pacific.	January	96,310	7,358 58,395	66,468 96,310 247,700	46,578 58,395
fer hants' feehanics'	8.829,000		774,700 507,000 504,900	7.098,800 8,125,000 9.759,000		Gr. Rap. & Ind Grand Trunk	3d wk Feb. 19 Wk Feb. 19	36,035 311,593	$34,591 \\ 290,048$	2,029,540	214,359 1,870,427
merica henix	11.697.30 3.094.000 7.674.200	573,000	97,000 461,000	2,808,000	258,000	Gulf Col. & S. Fe.	January	$ 189,081 \\ 45,957 $	$154,223 \\ 34,288$	$ 189,081 \\ 364,082 $	154,223 342,000
henix ity. radesmen's ulten hemical hemical ferchaats' Exch. aalatin National. utchers' & Drov. fechanics' & Tra. reenwich eather Manuf'rs. eventh Ward tate of N. Y. meric'n Exch'ge	7.674.200 2.782.200	381,500	214 400	1 2.312.600	90.000	The children of the control of the	Tomnomr	010 061	782,749	919,961,	782,749
hemical	1,29C,600 19,519,300 3,207.100	632,200 8,742,200	105,400 457,600 310.800	$\begin{array}{c}1,680,900\\23,525,400\\3,592,700\end{array}$	101 200	III. Cent. (III. & So) Cedar F. & Min. Dub. & Sioux C. Ia. Falls & S.C. Tot. Iowa lines Total all lines. Ind. Bloom. & W. Ind. Dace & Spr	January	8,832 67,084	9,578) 48,914		9,578 48,914
allatin National.	3,207,100 5,920,400 1,896,100	445,100	578.700	4.525.700	012.200	Ia. Falls & S.C.	January	44,567 120,483	$26,988 \\ 85,480$	44,567 120,483	26,988 85,480
lechanics' & Tra.	1,896,100	489,700 110,000 141,400	$\begin{array}{c} 65,300 \\ 217,000 \\ 124,200 \end{array}$	1,963,400 1,826,000	209,000	Total all lines.	January	1,040,444	868,229	1,040,444	868,229
eather Manuf'rs.	1,173,000 3,464.900	501,100	228.400	2,761,300	2,600 532,300	Ind. Bloom.& W. Ind. Dec. & Spr.	January	$32,123 \\ 40,983 \\ 42,766$	$34,616 \\ 35,120$	$385, 86 \\ 40,983$	375,019 35,120
eventh Ward tate of N. Y	1,264,200	280,100 380,200	367.100	3,945,300	43,400	K.C.Ft.S.&Gulf.	3d wk Feb	42,766 33,088	$ 42,910 \\ 26,466 $	347,810 271,354	280,78 159,63
ommerce	1 17 818 800	4.644,000 2,812, 600 1,175,600	1,056.000 1,030.600	15,381,000	950.300	Kan. C. Cl. & Sp.	3d wk Feb	5,869	4, 40 24,887	32,269 181,224	24,55
roadway	5.748,000	1,175,600	408.00	5,447,000 7.928,000	45,000 45,000	Lehigh&Hudson	January	5,869 24,815 20,976 25,518 17,391	16,759	20,926 312,545	166,16 16,75 291,15
acific	2,432.700 8.342,000	550,700	$\begin{array}{c}148,400\\462,600\end{array}$	7,928,00 2,659,00 9,035,000		Long Island Louis.Ev.&St.L.	3d wk Feb	25,518 17,391	22,317 15,257 261,750	116,548	101,98
hatham	8,342,000 4.718,000 1,938,200	1,993,100 1.050,900 258,600	245,900 93,200	5,085,600	45,000	Louisv.& Nashv.	3d wk Feb	288,830 38,281 172,225	$261,750 \\ 29,157$	2,098,428 242,363	1,826,00 202,89
actific	3,205.×00 11,885,300	549,800	248,000	3.779.500	112,500	Louisv.N.O. &T.	February .	172,225 596,420	$137,820 \\ 547,568$	390,288 1,250,067	297,56 1,129,14
ving	3,120,000 2,855,200	562,400 662,500	175,200 132,300	3,120,000 3,076,200 3,296,400	$112,500 \\ 158,700 \\ 45,000$	Mar. Hough.& O.	3d wk Feb	9,580 32,026	6,347	57,110	40,51
assau	2,792,800 8.059,400	270,300 596,400	382,800		424 900	Memphis & Chas. *Mexican Cent'i.	3d wk Feb 4th wkFeb	32,026 104,420	$31,941 \\ 73,995$	$258,154 \\ 805,240$	206,03 594,45
t. Nicholas	2.102.700	174.100	57.300	1.723,000	439,200	*Mex.N. (N. Div)	January	$45,881 \\ 22,543$	$44,815 \\ 17.866$	45,881 146,7-3	44,81 118,45
hoe & Leather orn Exchange ontinental.	8,260,000 6,385,100	829,000 1,005,400 999,700	219,000 154,000 457,000	$\begin{array}{c} 2,373,000\\ 1,723,000\\ 3,707,000\\ 5,906,300\\ 5,543,400\\ 2,240,100\\ 2,240,100\\ 2,240,100\\ 3,100\\ 2,100$	49,500	do all lines	January	139,328 4,650	122,233	139,328	122,23
riental	1 2.195.000	335.800	258,600	2,240,100	937.800	Michig'n & Ohio. Mil.L.Sh.& West.	4th wk Feb	43,983	3,725 25,220	$26,241 \\ 301,439$	26,82 197,61
mpørters' & Trad ark. orth River	21,509,600 21,521,600 1,932,000	5.544.500	1,298,400	24.000.700	001.000	Milwaukee & No	4th wk Feb 3d wk Feb	$\begin{array}{r} 43,983 \\ 17,780 \\ 13,023 \end{array}$	$13,462 \\ 5,771$	128.842	85.52
orth River ast River ourth National	$1,932.000 \\ 1,220.100$	272,400	97,000	1 092 900	223 600	Total all lines. Ind. Dec. & Spr. K.C.Ft.S. & Gulf. Kan. C. Sp. & M. Kan. C. Sp. & M. Kan. C. Cl. & Sp. Lehigh& Hudson Louis. Ev. & St.L. Louistev. & Status Louis. Ev. & St.L. Louisv. & Nashv. Louisv. N. O. & T. Manhattan El Mar. Hough. & O. Memphis & Chas. Max. N. (N. Div) do all lines Michig'n & Obio. Mil. L.Sh. & West. Mil. Max. N. O. West. Miss. & Tenn Mobile & Obio. Nash. Ch. & St.L. N. Y. Cen. & H. R. N. Y. Cen. & H. R. N. Y. Cen. & H. R. N. Y. Cen. & M. N. Y. Sus. & W. N. Y. Penn. & O. N. Y. Sus. & W. N. Y. Fonk. & W. N. Y. Fonk. & W. N. Y. Fonk. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Con. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Y. Con. & W. N. Y. Sus. & W. N. Sus. & W. N. Y. Sus. & W. Sus. & W	January		30,836 184,263	$102,766 \\ 48,062 \\ 236,015$	30,83 184,26
entral National	17,154.000 8,768,000	1.378.000	889.000	9,071, 00	$\begin{array}{c} 360,000 \\ 45,000 \\ 41,000 \end{array}$	Nash. Ch. &St.L.	January	242,094	185,519	242,094	185,51
inth National	3,360,00 5,723,900 23,387,300	655.000 1.365.600	$\begin{array}{c} 310,000\\ 239,000 \end{array}$	4,003,000 6,297,300	41,000 45,000	N. Y. Cen. & H. R N. Y. City & No.	Wk Feb.26	2,714,710 9,512	2,295,095 9.410	242,094 2,714,710 80,716	2,295,09 70,02
entral National econd National inth National irst National . Y. Nat. Exch.	23,387,300 5,662,400		275500	24,644,200 6,193,200		CN.Y.L.E. & W.	January	$1,358,362 \\ 509,864$	$1,254,112 \\ 408,076$	$1,358,362 \\ 509,864$	1,254,11 408,07
.Y. Nat. Exch owery	1,518,100 2,579,400	226,100 330,700 559,800 361,900	131,600 349,200	1 375,100	200,200 221,700 180,000	N.Y.Ont. & W	4th w Feb	25,898	23,539	175,714	156,48
owery . Y. County erman-Americ'n hase National	2,274,400 2,760,900	559,800	$\begin{array}{c} 349,200 \\ 179,100 \\ 99,800 \end{array}$	$\begin{array}{c} 2.603.800\\ 2.794.100\\ 2.484.600\end{array}$		N.Y. Sus. & W Norfolk & West.	4th wk Feb	$\begin{array}{r} 84,596 \\ 71,232 \\ 514,947 \end{array}$	$81,650 \\ 51,675$	$84,596 \\ 555,897$	
hase National ifth Avenue	5,236,000		259,100 96,800	6,316,100	45,000	Northern Cent'l.	January 4th wk Feb	514,947 146,364	400,123 141,769	514,947 1,085,981	400,12 1,074,57
erman Exch'nge ermania	$ \begin{array}{c} 3,409,000\\ 2,668,600\\ 2,492,400\\ 5,375,700 \end{array} $	210,000	210,000	3.117.200		Ohio & Miss	January	$295,219 \\ 45,928$	$\begin{array}{r}141,769\\274,180\\43,979\end{array}$	$295,219 \\ 99,404$	274,18 88,76
nited States	2,533,000	1,165,700		2,677,500	45,000	Oreg. R. & N. Co.	January	274,259	234,618	274,259	234,61
arfield. ifth National	1,700,500	351 200	157 500	1.902.700	43,100 45,000	Pennsylvania Peoria Dec.&Ev.	January 2d wk Feb	274,259 3,851,771 15,794	3,421,536 15,535	274,259 3,851,771 102,858	3,421,53 85,95
'k of the Metrop Vest Side		931.200	$\begin{array}{c c} 168.000 \\ 171,800 \end{array}$	4.460.700	133,400	Phila, & Erie	January	260,052	218,830 1,304,178	260.052	218.83
voou bide	1,817,800					Phila & Read'a	January	1.570.821		1.570.821	
eaboard	2,301,600	563,600	1 104.900	2,105,000 2.379,200	43,900	Phila. & Read'g Coal & Iron Co	January	1,570,821 1,037,750	1,304,178 914,360 979,597	1,037,750	1,304,17 914,36 979,59
sixth National	1,805,600	519,200	104,900	2.379,200	43,000	Oreg. R. & N. Co. Pennsylvania Peoria Dec.&Ev. Phila. & Erie Phila. & Read'g Coal & Iron Cc Ri Jhm'd & Dany. Va.Midl'd Div	January January January	$\begin{array}{c} 1,570,821 \\ 1,037,750 \\ 354,800 \\ 93,075 \end{array}$		$1,570,821 \\ 1,037,750 \\ 354,800 \\ 93,075$	$\begin{array}{c} 1,304,17\\ 914,36\\ 278,52\\ 92,04\\ 92,04 \end{array}$
Tota 1	$\begin{array}{c c} 2,301,600\\ 1,805,600\\ \hline 368,413.500\end{array}$	87.068,800	$\frac{104,900}{101,400}$	$\begin{array}{c} 2.379,200\\ 2.210,400\\ 387,462,800\end{array}$	43,000	Phila. & Read'g Coal & Iron Co Ri hm'd & Dany Va. Midl'd Div So. Car. Div. Col. & Gr. Div.	January January January January January January	$\begin{array}{c} 1,570,821\\ 1,037,750\\ 354,800\\ 93,075\\ 62,400\\ 50,000 \end{array}$		$\begin{array}{r} 1,570,821\\ 1,037,750\\ 354,800\\ 93,075\\ 62,400\\ 50,000 \end{array}$	92,04 63,50 53,71
Tota 1	2,301,600 1,805,600 368,413,500 g are totals	87.068,800	104,900 101,400 21,189,900 eral weeks	2.379,200 2.210,400 387,462,800 a past:	43,400 175,000 7,603,700	So. Car. Div Col.&Gr.Div West.No.C.Div	January January January	62,400 50,000 39,400	63,508 53,714 34,189	$ \begin{array}{r} 93,075\\62,400\\50,000\\39,400\end{array} $	$ \begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,19 \end{array} $
Tota 1 The following 1887. Loans.	2,301,600 1,805,600 368,413,500 g are totals	519,200 519,200 87.068,800 5 for seve	104,900 101,400 21,189,900 eral weeks Deposits.	2.379,200 2.210,400 387,462,800 3 past:	Agg. Clear'ss	So. Car. Div Col.&Gr.Div West.No.C.Div Wash.O.&W St. Jo. & Gd. Isl.	January January January January 4th wk Feb	62,400 50,000 39,400 7,900 13,455	$\begin{array}{r} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\end{array}$	$ \begin{array}{r} 93,075\\62,400\\50,000\\39,400\end{array} $	$ \begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,19 \end{array} $
Tota 1	2,301,600 1,805,600 368,413,500 g are totals <u>\$pecie.</u> 93,531,800	503,500 519,200 87.068,800 8 for seve L. Tenders. \$ 23,270,600	104,500 101,400 21,189,900 eral weeks Deposits. \$ 392,771,200	$\begin{array}{c} 2.379,200\\ 2.210,400\\ \hline 387,462,800\\ \hline \end{array}$	$ \begin{array}{c} $	So. Car. Div Col.&Gr.Div West.No.C.Div Wash.O.&W St. Jo. & Gd. Isl. St. L. Alton&T. H	January January January January 4th wk Feb 3d wk Feb	62,400 50,000 39,400 7,900 13,455 27,024	$\begin{array}{r} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166.37\\ 163,84\\ 104.79\end{array}$
Tota 1	2,301,600 1,805,600 368,413,500 g are totals	503,500 519,200 87.068,800 8 for seve L. Tenders. \$ 23,270,600	104,500 101,400 21,189,900 eral weeks Deposits. \$ 392,771,200	$\begin{array}{c} 2.379,200\\ 2.210,400\\ \hline 387,462,800\\ \hline \end{array}$	$ \begin{array}{c} $	vanut d Div So. Car. Div Col.&Gr. Div West.No.C.Div Wash.O. & W St. Jo. & Gd. Isl. St. L. Alton&T.H Branches St. L. Ark.&Tex. St. L. &San.Fran.	January January January January 4th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\end{array}$	$\begin{array}{c}, 93,075\\62,400\\50,000\\39,400\\7,900\\168,573\\182,891\\125,314\\292,402\\782,565\end{array}$	$\begin{array}{r} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\end{array}$
Tota 1	2,301,600 1,805,600 368,413,500 g are totals 0 93,531,800 0 91,647,200 0 87,068,800	553,800 519,200 87,068,800 6 for seve L. Tenders. 23,270,600 21,776,700 21,189,900	104,500 101,400 21,189,900 eral weeks Deposits. \$ 392,771,200	2.379,200 2.210,400 387,462,800 9 past: 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	$ \begin{array}{c} $	 So. Car. Div., Col.& Gr. Div., Col.& Gr. Div., West, No.C. Div., West, No.C. Div., Wash.O. & W., St. Jo. & Gd. Isl. St. L. Alton&T. H. Branches, St. L., & San, Fran. St. Panl& Duluth 	January Januar	$\begin{array}{c} 62,400\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\end{array}$	$\begin{array}{c}, 93,075\\62,400\\50,000\\39,400\\7,900\\168,573\\182,891\\125,314\\292,402\\782,565\end{array}$	$\begin{array}{r} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\end{array}$
Total. Total. The following 1887. Loans. * 19 365,586,70 368,413,50 368,413,50	2.301,500 1.805,600 368,413,500 g are totals 0 93,531,800 0 91,647,200 0 87,068,800 RAILER ailroad ean	512,200 57,068,800 87,068,800 8 for seve L. Tenders. 523,270,600 21,776,700 21,189,900 COAD E. nings at	104.300 101,400 21,189,900 aral weeks <i>Deposits.</i> \$392,771,200 381,778,800 381,778,800 387,462,800 ARNING ad the to	2.210,400 2.210,400 387,462,800 3 past:	43,000 175,000 7,603,700 Agg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to	So. Car. Div Col.& Gr. Div West. No.C. Div. Wash. O. & W St. Jo. & Gd. Isl. St. L. Alton&T. H Branches St. L. Ark.&Tex. St. L. Ark.&Tex. St. P. Min.& Man.	January January January January January January January January January January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\end{array}$	$\begin{array}{c}, 93,075\\62,400\\50,000\\39,400\\7,900\\168,573\\182,891\\125,314\\292,402\\782,565\end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,94\\ 585,21\end{array}$
The following 1887. Loans. * 1987. Loans. * 1987. Sec. 70 * 1987. Sec.	23.00.600 1.805.600 368.413.600 g are totals 0.93.531.800 0.93.647.200 0.87,068.800 RAILR ailroad ear given belo	512,200 57,068,800 87,068,800 8 for seve L. Tenders. 23,270,600 21,776,700 21,789,900 COAD E mings ar w. The	104.300 101,400 21,189,900 bral weeks beposits. 392,771,200 391,778,80 392,771,200 391,778,80 392,771,200 391,778,80 and the too statemen	2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,667,00 5. 05tals from t includes	43,000 175,000 7,603,700 4gg. Clear'gs 65,080,647 637,961,508 405,380,806 Jan. 1 to the gross	So. Car. Div Col.& Gr. Div West. No.C. Div. Wash. O. & W St. Jo. & Gd. Isl. St. L. Alton&T. H Branches St. L. Ark.&Tex. St. L. Ark.&Tex. St. P. Min.& Man.	January January January January January January January January January January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 405,539\\ 42,583\\ 94,375\\ 35,854\end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804 \end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,78\\ 229,44\\ 585,21\\ 124,56\\ 405,58\\ 42,58\\ 94,37\\ 35,86\end{array}$
The following 1887. Loans. 1987. Loans. 1987. Loans. 1987. Sec. 70 1987. Sec. 70 1997. Sec. 70 1997. Sec. 70 1997. Sec	23.00.600 1.805.600 368.413.600 g are totals 0.93.531.800 0.93.647.200 0.87,068.800 RAILR ailroad ear given belo	512,200 57,068,800 87,068,800 8 for seve L. Tenders. 23,270,600 21,776,700 21,789,900 COAD E mings ar w. The	104.300 101,400 21,189,900 bral weeks beposits. 392,771,200 391,778,80 392,771,200 391,778,80 392,771,200 391,778,80 and the too statemen	2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,667,00 5. 05tals from t includes	43,000 175,000 7,603,700 4gg. Clear'gs 65,080,647 637,961,508 405,380,806 Jan. 1 to the gross	So. Car. Div Col.& Gr. Div West. No.C. Div. Wash. O. & W St. Jo. & Gd. Isl. St. L. Alton&T. H Branches St. L. Ark.&Tex. St. L. Ark.&Tex. St. P. Min.& Man.	January January January January January January January January January January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 405,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ \end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804 \end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\\ 124,50\\ 405,58\\ 42,58\\ 94,37\\ 35,85\end{array}$
The following 1887. Loans. * 19 365,586,70 * 19 365,413,50 The latest rr atest date are parnings of all	23.01.600 1.805,600 368,418.600 g are totals 0 93.531.800 0 91.647.200 0 87,068.800 RAILE ailroad ear given belo railroads f	512,200 57,068,800 87,068,800 8 for seve L. Tenders. 23,270,600 21,776,700 21,789,900 COAD E mings ar w. The	104.300 101,400 21,189,900 aral weeks 392,771.200 381,778.800 381,778.800 381,778.800 381,778.800 ast,462,800 ARNING ad the to statemen ich return	2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,667,00 5. 05tals from t includes	43,000 7,603,700 7,603,700 4gg. Clear'gs 865,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained.	So. Car. Div Col.& Gr. Div West. No.C. Div. Wash. O. & W St. Jo. & Gd. Isl. St. L. Alton&T. H Branches St. L. Ark.&Tex. St. L. Ark.&Tex. St. P. Min.& Man.	January January January January January January January January January January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 405,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ \end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 158,713\\ \end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\\ 124,50\\ 405,53\\ 42,58\\ 94,37\\ 35,85\\ 429,37\\ 23,50\\ 103,63\\ 103,63\end{array}$
The following 1887. Loans. 1887. Loans. 190.12 865,586,70 1986,3360,00 388,413,50 The latest ra atest date are	23.01.600 1.805,600 368,413.600 g are totals 0 93.531.800 0 91.647.200 0 87,068.800 RAILE ailroad ear given belo railroads f	57.068,800 57.068,800 57.068,800 57.068,800 57.068,800 57.068,800 57.068,800 57.068,800 57.068,800 57.068,800 21,776,7000 21,776,7000 21,776,7000 21,776,7	104.300 101,400 21,189,900 aral weeks 392,771.200 381,778.800 381,778.800 381,778.800 381,778.800 ast,462,800 ARNING ad the to statemen ich return	2.210,400 2.210,400 387,462,800 3 past: 0freutation 7,657,300 7,666,700 S. otals from t includes is can be o	43,000 7,603,700 7,603,700 4gg. Clear'gs 865,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained.	 So. Car. Div Col.& Gr. Div Col.& Gr. Div West.No.C.Div West.No.C.Div West.A. do. Isl. St. L. Ark.&Tex. St. L. Ark.&Tex. St. L. Ark.&Tex. St. L. Ark.&Tex. St. Paul& Duluth Staten Is. Rap. Tr Texas & Pacific Tol. & Ohio Cent. Valley of Ohio Wabash- 	January January January January th wk Feb 3d wk Feb 3d wk Feb 4th wk Feb 4th wk Feb January January January January January January January January January January January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,512\\ 40,804\\ 547,512\\ 32,512\\ 10,544\\ \end{array}$	$\begin{array}{c} 63,508\\ 53,514\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 403,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ \end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 32,541\\ 158,713\\ 55,560\\ \end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\\ 124,50\\ 405,53\\ 425,85\\ 429,37\\ 35,85\\ 429,37\\ 23,50\\ 103,63\\ 47,12\\ \end{array}$
The following 1887. Loans. 1887. Loans. 1887. Loans. 1985.528.70 19836.7350,00 368.413,50 The latest ra atest date are parnings of all ROADS.	23.01.600 1,805,600 368,413.600 g are totals 0 93.531.800 0 87,068.800 RAILR ailroad ean given belo railroads f Latest Ea Week or Mo	512,200 57,068,800 a for seve <i>L. Tenders.</i> <i>3</i> 23,270,600 21,776,700 21,789,900 COAD E. nings ar w. The from whi <i>trnings Re</i> 1887. <i>5</i>	104.300 101,400 21,189,900 ral weeks 392.771.200 381.778.800 381.778.800 381.778.800 ARNING ad the to statementich return ch return cported. 1886. \$	2.210,400 2.210,400 387,462,800 3 past: 0freulation 7,657,300 7,657,300 7,666,700 S. btals from t includes is can be o Jan. 1 to Li 1887. \$	43,000 175,000 7,603,700 4gg. Clear'gs * 655,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. *	So. Car. Div Col.& Gr. Div West.No.C.Div. Wesh.O.C.W. St. Jo. & Gd. Isl. St. L. Alton&T. H Branches St. L. Ark.&Tex. St. L. & San.Fran. St. Paul& Duluth St. P. Min. & Man. Shenandoah Val South Carolina. Staten Is. Rap. Pi Texas & Pacific Tol. A. A. & N. M Tol. & Ohio Cent. Valley of Ohio Wabash— East of Miss West of Miss	January January January thu wk Feb 3d wk Feb 3d wk Feb 4th wk Feb 4th wk Feb 4th wk Feb 4th wk Feb 4th wk Feb 1anuary January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 16,217\\ 10,544\\ 432,530\\ 111,749\\ \end{array}$	$\begin{array}{c} 63,508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 403,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ 414,880\\ 115,209\end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 158,713\\ 55,560\\ 432,530\\ 744,285\end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\\ 124,50\\ 405,53\\ 42,58\\ 94,38\\ 94,38\\ 94,38\\ 94,38\\ 429,37\\ 23,50\\ 103,63\\ 47,12\\ 47,12\\ 414,88\\ 679,21\\ \end{array}$
The following 1887. Loans. 1887. Loans. 1887. Loans. 1887. Sec. 70 1385.556.70 1385.413,50 The latest ra atest date are parnings of all ROADS.	23.03.600 1.805.600 368.413.500 g are totals 93.531.800 93.531.800 93.647.200 187.068.800 RAILR ailroad ear given belo railroads f Latest Ea Week or Mo Lannarg	512,200 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 21,776,7000 21,776,7000 21,776,70000	104.300 101,400 101,400 21,189,900 pral weeks Deposits. 392,771,260 387,462,800 ARNING nd the to statemen ich return sported. 1886. \$ 862,203	2.210,400 2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,657,300 7,657,300 7,66,700 5. 04,600 5. 04,600 5. 04,600 5. 04,600 5. 04,600 5. 04,600 7.657,300 7.557,300 7.557	43,000 175,000 7,603,700 7,603,700 499. Clear'gs 665,080,647 637,961,503 405,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 862,203	 So. Car. Div Col. & Gr. Div Col. & Gr. Div West. No. C. Div West. No. C. Div West. Jo. & G. Isl. St. L. & G. G. Isl. St. L. & Stan. Fran. St. Paul. & Duluth St. P. Ank. & Tex. St. L. & San. Fran. Shenandoah Val South Carolina Staten Is. Rap. Tr Tol. & Ohio Cent. Valosh— East of Miss West of Miss West Jersey 	January January January January Ath wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,642\\ 127,600\\ 18,508\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 16,217\\ 10,544\\ 32,530\\ 111,749\\ 76,828\\ 12,695\\ 12,6$	$\begin{array}{c} 63508\\ 53508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 405,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ 414,880\\ 115,209\\ 68,494\\ 9,532\\ \end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 158,713\\ 355,500\\ 432,530\\ 744,285\\ 76,828\\ 89,136\end{array}$	$\begin{array}{c} 92,04\\ 63,50\\ 53,71\\ 34,18\\ 8,6,00\\ 166,37\\ 163,84\\ 104,79\\ 229,40\\ 585,21\\ 124,50\\ 405,53\\ 42,58\\ 94,37\\ 35,85\\ 429,37\\ 23,50\\ 103,63\\ 47,12\\ 414,88\\ 679,21\\ 68,49\\ 69,97\\ \end{array}$
The following The following 1887. Loans. 1987. Loans.	23.03.600 1.805.600 368.413.500 g are totals 93.531.800 93.531.800 93.647.200 187.068.800 RAILR ailroad ear given belo railroads f Latest Ea Week or Mo Lannarg	512,200 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,789,900 50AD E nings ar w. The from whi urnings Re 1,286,157 107,127 47,800	104.300 101,400 101,001 101,000 10,	2.210,400 2.210,400 3 past: 0 7,657,800 7,657,800 7,606,700 S. Vtals from t includes is can be o Jan. 1 to L 1887. \$ 1,256,157 107,127 365,809	43,000 175,000 7,603,700 7,603,700 4gg. Clear'gs 665,080,647 637,961,508 105,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 862,203 101,091 341,335	So. Car. Div Col. & Gr. Div West. No. C. Div. Wesh. No. C. Div. Wesh. No. C. Div. St. Jo. & Gd. Isl. St. L. & Gd. Isl. St. L. & Gd. Isl. St. L. & Ark. & Tex. St. L. & Ark. & Tex. St. L. & Ark. & Tex. St. L. & San. Fran. St. P. Min. & Man. Staten Is. Rap. Ir Texas & Pacific Tol. & A. & N. M'h Tol. & Ohio Cent. Valley of Ohio. Wabash— East of Miss West of Miss West of Miss Wheeling & L. E. Wisconsin Cent?	January January January January tht wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,652\\ 127,600\\ 18,508\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 16,217\\ 10,544\\ 132,530\\ 111,749\\ 76,828\\ 12,695\\ 27,379\end{array}$	$\begin{array}{c} 63508\\ 535714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 405,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ 414,880\\ 115,209\\ 68,494\\ 9,532\\ 22,654\\ 3,425\end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 158,713\\ 55,560\\ 744,285\\ 744,285\\ 744,285\\ 89,136\\ 206,6\ 0\\ 50,645\\ \end{array}$	$\begin{array}{c} 92,04\\ 68,55\\ 53,77\\ 84,11\\ 6,00\\ 166,37\\ 163,84\\ 104,76\\ 229,4(4585,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 103,55,87\\ 405,55,21\\ 103,56\\ 405,55\\ 22,55\\ 103,56\\ 405,55\\ 4$
The following 1887. Loans. 1987. Loans. 1987. Loans. 1987. Loans. 1987. Strate 1987. Strate 1987. Strate 1987. Strate 1987. Strate 1980. Strate 1	23.03.600 1.805.600 368.413.500 g are totals 93.531.800 93.531.800 93.647.200 187.068.800 RAILR ailroad ear given belo railroads f Latest Ea Week or Mo Lannarg	20,300 512,200 57,068,800 57,068,800 a for seve <i>L. Tenders.</i> 23,270,600 21,776,700 21,776,700 21,789,900 COAD E. nings ar w. The from whi <i>trnings Re</i> 1,286,157 107,127 47,800 26,035 48,734	104.300 101,400 10,	2.210,400 2.210,400 3 past: 0freulation 7,657,300 7,657,300 5. 0tals from t includes is can be o Jan. 1 to Li 1887. \$ 1,256,157 107,127 365,809 238,236	Agg. Clear'gs 5 637.961.508 499. Clear'gs 5 637.961.508 495.380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 5 8 862.203 101,091 341.335 230,306	 So. Car. Div Col. & Gr. Div Col. & Gr. Div West. No. C. Div West. No. C. Div West. Jo. & G. Isl. St. L. & G. G. Isl. St. L. & Stan. Fran. St. Paul. & Duluth St. P. Ank. & Tex. St. L. & San. Fran. Shenandoah Val South Carolina Staten Is. Rap. Tr Tol. & Ohio Cent. Valosh— East of Miss West of Miss West Jersey 	January January January January tht wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January	$\begin{array}{c} 62,400\\ 50,000\\ 39,400\\ 7,900\\ 13,455\\ 27,024\\ 17,340\\ 43,652\\ 127,600\\ 18,508\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 16,217\\ 10,544\\ 132,530\\ 111,749\\ 76,828\\ 12,695\\ 27,379\end{array}$	$\begin{array}{c} 63508\\ 53508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 405,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ 414,880\\ 115,209\\ 68,494\\ 9,532\\ 22,654\\ 3,425\\ \end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 158,713\\ 55,560\\ 744,285\\ 744,285\\ 744,285\\ 89,136\\ 206,6\ 0\\ 50,645\\ \end{array}$	$\begin{array}{c} 92,04\\ 68,55\\ 53,77\\ 84,11\\ 6,00\\ 166,37\\ 163,84\\ 104,76\\ 229,4(4585,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 124,555,21\\ 103,55,87\\ 405,55,21\\ 103,56\\ 405,55\\ 22,55\\ 103,56\\ 405,55\\ 4$
The following 887. Loans. eb.12 365,526,70 " 19 367,350,00 368,413,50 The latest ratest date are arnings of all ROADS. tech. T. & S. F alt. & Potomac suff. No. & Phil. urf. Roch. & Pitt urf. Roch. & Pitt urf. Roch. & Pitt urf. & C. H. & No.	23.01.600 1.805,600 2.805,600 g are totals 0.93.531.800 0.91.647.20	51,200 57,068,800 37,068,800 37,068,800 3,1776,700 21,776,700 21,776,700 21,138,900 3,178,700 21,138,900 3,176,700 21,138,900 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 3,176,700 4,176,7000 4,176,7000 4,176,7000 4,176,7000000000000000000000000000000	104.300 101,400 101,000 10,	2.210,400 2.210,400 387,462,800 3 past: 0freutation 7,657,300 7,657,300 7,666,700 S. Datals from t includes is can be o Jan. 1 to Li 1887. \$ 1,256,157 107,127 365,809 238,236 364,641 105,149 117,479	43,000 175,000 7,603,700 7,603,700 4q9. Clear'gs 665,080,647 637,961,503 405,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 862,203 101,091 341,335 230,306 332,671 75,036	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isl. St. L. Alton & K. Bt. Jo. & Gd. Isl. St. L. & St. L. & St. St. L. & St. St. St. St. St. St. St. St. St. St. St. West of Miss West Minn * Mexican curr	January January January th wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January		$\begin{array}{c} 63508\\ 63508\\ 53,714\\ 34,189\\ 6,000\\ 20,545\\ 21,751\\ 15,945\\ 34,571\\ 105,466\\ 16,846\\ 405,539\\ 42,583\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ 94,375\\ 35,854\\ 429,370\\ 23,507\\ 9,568\\ 9,335\\ 9,532\\ 22,654\\ 3425\\ 22,654\\ 3425\\ 25,510\\ \end{array}$	$\begin{array}{c} 93,075\\ 62,400\\ 50,000\\ 39,400\\ 7,900\\ 168,573\\ 182,891\\ 125,314\\ 292,402\\ 783,565\\ 190,041\\ 459,250\\ 57,288\\ 98,132\\ 40,804\\ 547,512\\ 32,541\\ 158,713\\ 55,560\\ 432,530\\ 7244,285\\ 76,828\\ 89,136\\ 206,6\ 0\\ 50,645\\ 84,095\\ \end{array}$	$\begin{array}{c} 92,04\\ 683,56\\ 853,77\\ 84,11\\ 6,00\\ 166,37\\ 163,84\\ 104,77\\ 229,44\\ 6585,21\\ 124,56\\ 405,55\\ 422,55\\ 420,57\\ 223,56\\ 420,37\\ 223,56\\ 103,66\\ 47,12\\ 124,56\\ 103,66\\ 47,12\\ 18,66\\ 18,46\\ 69,97\\ 161,66\\ 18,66$
The following 887. Loans. 887. Loans. 887. Loans. 90.12 365,586,70 365,413,50 The latest ra atest date are arnings of all ROADS. teh. T. & S. F alt. & Potomac mf.N. Y.& Phil. mr.Ced. R.&Pto. all Software	23.01.600 1.805.600 2.805.600 g are totals 0 93.531.800 0 87.068.800 RAILR ailroad ean given belo railroad si Latest Ea Week or Mo January 4th wk Feb 9d wk Feb February January January 1 anuary 1 anuary	512,200 57,068,800 37,068,800 3 for seve <i>L. Tenders.</i> 323,270,600 21,776,700 21,776,700 21,789,900 COAD E nings ar w. The from whi <i>trnings Re</i> 1,286,157 107,127 47,800 26,035 48,734 49,080 117,479 29,843	104.300 101,400 101,000 100,000 100	2.210,400 2.210,400 3 past: 047,462,800 3 past: 07,657,800 7,665,7800 7,666,700 8. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	43,000 175,000 7,603,700 7,603,700 4gg. Clear'gs * 655,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. * 8 862,203 101,091 341,335 230,306 330,671 75,036 26,664 25,658,816	So. Car. Div Col.& Gr. Div West.No.C.Div. Wesh.O. & W St. Jo. & Gd. Isl. St. L. Alton&T. H Branches St. L. Ark.&Tex. St. L. Ark.&Tex. St. L. Ark.&Tex. St. L. Ark.&Tex. St. L. & San.Fran. Shenandoah Val South Carolina Staten Is. Rap. Tr Texas & Pacific Tol. A. A. M. MT Tol. & Ohio Cent. Valley of Ohio West Jersey Wheeling & L. E. Wheeonsin Cent? Min. St.C. & W. Wis. & Minn * Mexican curr c Not including	January January January Ath wk Feb 3d wk Feb 3d wk Feb 4th wk Feb 4th wk Feb January	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 11,749 76,828 111,749 76,818 11,408	63,508 53,714 34,189 6,000 20,545 21,751 15,945 34,571 105,466 16,846 403,539 42,583 94,375 35,854 429,370 22,507 9,568 9,335 414,880 115,209 68,494 9,532 22,654 3,425 2,510 k Pennsyl	93,075 62,400 50,000 39,400 7,900 168,573 182,891 125,314 429,2402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6 0 50,645 84,095	$\begin{array}{c} 92,04\\ 683,56\\ 853,77\\ 84,11\\ 6,00\\ 166,37\\ 163,84\\ 104,77\\ 229,44\\ 6585,21\\ 124,56\\ 405,55\\ 422,55\\ 420,57\\ 223,56\\ 420,37\\ 223,56\\ 103,66\\ 47,12\\ 124,56\\ 103,66\\ 47,12\\ 18,66\\ 18,46\\ 69,97\\ 161,66\\ 18,66$
The following 887. Loans. eb.12 365,586,70 368,413,50 The latest ra atest date are arnings of all ROADS. teh. T. & S. F alt. & Potomac andt. M. Y.& Phil. aff. Roch.& Ko. airo V. & Chio. al, Southern Damden & Atl'o	23.01.600 1.805.600 2.805.600 g are totals 0 93.531.800 0 87.068.800 RAILR ailroad ean given belo railroad si Latest Ea Week or Mo January 4th wk Feb 9d wk Feb February January January 1 anuary 1 anuary	20,300 512,200 57,068,800 37,068,800 3 for seve <i>L. Tenders.</i> <i>3</i> 23,270,600 21,776,700 21,789,900 COAD E. nings ar w. The from whi <i>trnings Re</i> 1,286,157 107,127 107,127 107,127 107,127 107,127 107,127 107,127 107,127 107,238 1,286,157 107,127 10,127	104.300 101.400 101.400 101.400 121.189,900 ral weeks 392.771.200 381.778.800 391.778.800 391.778.778.778.800 391.778.778.778.778.778.778.778.778.778.77	2.210,400 2.210,400 3 past: 047,462,800 3 past: 047,462,800 3 past: 047,462,800 3 past: 047,462,800 7,657,300 7,657,300 5. 048,57,00 3,66,570 4,765,700 5. 048,57,00 1887. 5,1256,157 107,127 105,809 238,236,641 105,149 117,479 229,843 1,144,493 20,533	43,000 175,000 7,603,700 7,603,700 4gg. Clear'gs 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 8 862,203 101,091 341,355 230,306 26,664 25,658 955,816 17,922	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isl. St. L. Alton & K. Bt. Jo. & Gd. Isl. St. L. & St. L. & St. St. L. & St. St. St. St. St. St. St. St. St. St. St. West of Miss West Minn * Mexican curr	January January January January January tht wk Feb 3d wk Feb 3d wk Feb January	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 11,749 76,828 111,749 76,818 11,408	63,508 53,714 34,189 6,000 20,545 21,751 15,945 34,571 105,466 16,846 403,539 42,583 94,375 35,854 429,370 22,507 9,568 9,335 414,880 115,209 68,494 9,532 22,654 3,425 2,510 k Pennsyl	93,075 62,400 50,000 39,400 7,900 168,573 182,891 125,314 429,2402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6 0 50,645 84,095	$\begin{array}{c} 92,0\\ 68,55\\ 58,77\\ 84,11\\ 6,00\\ 166,37\\ 163,82\\ 104,77\\ 229,44\\ 585,22\\ 124,56\\ 405,55\\ 422,57$
The following 887. Loans. eb.12 365,586,70 368,413,50 The latest ra atest date are arnings of all ROADS. teh. T. & S. F alt. & Potomac andt. M. Y.& Phil. aff. Roch.& Ko. airo V. & Chio. al, Southern Damden & Atl'o	23.01.600 1.805.600 2.805.600 g are totals 0 93.531.800 0 87.068.800 RAILR ailroad ean given belo railroad si Latest Ea Week or Mo January 4th wk Feb 9d wk Feb February January January 1 anuary 1 anuary	29,3,900 512,200 57,068,800 37,068,800 3 for seve <i>L. Tenders.</i> 32,270,600 21,776,700 21,776,700 21,789,900 COAD E. mings ar w. The from whi <i>trnings Re</i> 1,286,157 107,127 47,800 26,033 48,734 49,0800 117,479 29,843 127,000 20,533 23,217 317,612	104.300 101.400 101.400 101.400 121.189,900 ral weeks 392.771.266 391.778.800 387.462.800 ARNING ad the to statemen ich return <i>cported.</i> 1886. \$ 8662.203 101.091 40.200 28.2638 101.091 40.200 26.6664 25.658 144.000 17.922 21.469 26.169	2.210,400 2.210,400 387,462,800 3 past: 04rcutation 7,657,300 7,657,300 5. 04a,1 to Li 1887. 5 1,256,157 107,127 365,809 238,236 364,641 105,149 117,479 29,843 1,144,493 20,533 133,231	43,000 175,000 7,603,700 7,603,700 4gg. Clear'gs * 685,080,647 687,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. * 8662,203 101,091 341,335 230,306 10,091 341,335 230,3671 75,036 66,664 25,658 95,816 17,922 101,890 261,169	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. St. Jo. & G. G. St. St. L. & St. L. & St.	January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January Jan	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,2500 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yorf New Jersey	63:508 53:714 34.189 6,000 20.545 21.751 15.945 34,571 103,466 400,539 942,583 94,375 35,854 429,370 23,507 9,335 414,880 115,209 68,494 9,532 22,654 43,425 2,510 k Pennsyl'y in either	93,075 62,400 50,000 39,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 744,285 76,828 89,136 206,6 0 50,645 84,095 vania & Ohi year.	92,04 683,55 83,77 84,11 6,00 166,37 163,84 104,77 229,44 405,55 229,44 405,55 221,24 405,55 225,44 05,55 23,58 429,87 23,55 103,66 47,11 414,88 679,22 68,44 69,97 161,66 69,97 161,66 22,11 18,66
The following 887. Loans. 887. Loans. 887. Loans. 90.12 365,586,70 365,413,50 The latest ra atest date are arnings of all ROADS. teh. T. & S. F alt. & Potomac mf.N. Y.& Phil. mr.Ced. R.&Pto. all Software	23.01.600 1.805.600 2.805.600 g are totals 0 93.531.800 0 87.068.800 RAILR ailroad ean given belo railroad si Latest Ea Week or Mo January 4th wk Feb 9d wk Feb February January January 1 anuary 1 anuary	20,200 512,200 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 51,776,700 50,400 50,500	104.300 101.400 101.400 101.400 121.189,900 ral weeks 392.771.206 391.778.800 387.462.800 ARNING ad the to statemen ich return <i>ch</i> return <i>ch</i> return <i>ch</i> return <i>ch</i> return <i>ch</i> return <i>ch</i> 25.658 144.000 17,922 21,461 261.169 59.278 117.266	2.210,400 2.210,400 3 past: 047,462,800 3 past: 07,657,800 7,657,800 7,606,700 8. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	43,000 175,000 7,603,700 7,603,700 4gg. Clear'gs * 685,080,647 687,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. * 8662,203 101,091 341,335 230,306 10,091 341,335 230,3671 75,036 66,664 25,658 95,816 17,922 101,890 261,169	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isl. St. L. & St.	January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January	62,400 50,000 39,405 7,900 13,455 27,024 17,340 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408	63508 53,714 34,189 6,000 20,545 21,751 15,945 34,571 105,466 16,846 400,539 42,583 94,375 35,854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,654 43,425 2,510 k Pennsyl' y in either	93,075 62,400 50,000 39,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 744,285 76,828 89,136 206,6 0 50,645 84,095	92,04 68,56,58,77 34,11 6,00 166,37 163,84 104,76 229,44 405,55 21,124,56 405,55 405,55 21,124,56 405,55 405,55 23,56 405,55 23,56 405,55 23,56 405,55 23,56 405,55 23,56 405,55 24,25 405,55 405,55 405,55 405,55 20,10 405,55 405,55 405,55 20,10 40,100 40,10
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The following 887. Loans. 887. Loans. 887. Loans. 887. Loans. 887. Loans. 90.12 365,536,700 365,413,500 The latest rratest date are arnings of all ROADS. teh. T. & S. F alt. & Potomae uff. N. X. & Phil. unf. Roch. & Pitt unr. Ced. R. & No. alro V. & Chic. 5. Southern Samden & Al'c andra Pacifica p. F'r& B.S. hes. O. & S. W bie & A thatia.	2.2.301.600 1.805.600 2.805.600 g are totals g are totals (93.531.800 (91.647.200 (91.647	20,200 512,200 57,068,800 57,070 57,0	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.001 101.001 40.200 28.298 50.602 28.298 51.632 39.560 26.664 125.658 144.000 17.922 21.461 261.169 59.278 117.266 97.551	2.210,400 2.210,400 3 past: 047,462,800 3 past: 047,62,800 7,657,300 7,657,300 7,666,700 8. 048,00 7,606,700 8. 048,00 7,606,700 7,606,700 8. 048,600 1,668,509 238,236 364,641 105,149 117,479 29,843 1,144,493 105,149 117,479 29,843 133,231 1,144,493 20,533 133,231 1,144,493 20,533 133,231 1,144,493 20,533 133,231 1,144,493 20,533 133,231 1,144,493 20,533 133,231 1,144,493 20,533 135,615 1,261,575 20,96,968	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs \$ 655,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. \$ 862,203 101,091 341,335 230,306 107,503 6,664 25,658 955,816 17,502 203,2671 75,036 210,604 210,603 214,925 3,009,0.75 3,009,0.75 }	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. St. Jo. & G. Gr. St. Jo. & G. G. St. St. La. & St. A. K. & Tex. St. La. & St. A. K. & Tex. St. La. & St. A. K. & Tex. St. La. & St. St. St. Jo. & St. St. St. Jo. & St.	January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January January January January January January January January January January January January January January January Sd wk Feb January 3d wk Feb 3d wk Feb sency. c central of j anches.	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,2500 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor New Jersey diana.—Tow given	63508 53,714 34,189 6,000 20,545 21,751 15,945 34,571 105,466 400,539 42,583 94,375 35,854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,654 43,425 2,510 k Pennsyl y in either Che gross :	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 454,7512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6 0 50,645 84,095 vania & Ohi year.	92,04 683,554 34,11 6,00 166,37 166,38 104,77 229,44 229,44 225,54 225,44 255,52 124,56 405,555 405,555 405,555 405,555 405,555,555 405,555,555 405,5
The following 887. Loans. 90.12 365,586,70 41 9 367,360,00 368,413,50 The latest ratest date are arnings of all ROADS. teh. T. & S. F alt. & Potomae andian Pacific p.FraYad.Val Bouthern amden & Atl'c andian Pacific p.FraYad.Val Bes. O. K. S. W. hes. O. & S. W. hic. & Atlantic t. & Atlantic	2.2.301.600 1.805,600 2.805,600 g are totals 9.3.531.800 93.531.800 93.531.800 93.531.800 93.631.800 93.631.800 93.638.800 RAILH ailroad ear given belo railroads fi Latest Ec Week or Mo January	20,200 512,200 57,068,800 37,068,800 37,068,800 37,068,800 21,776,700 21,776,700 21,778,700 21,778,700 21,778,700 21,778,700 20,037 107,127 47,800 117,479 29,843 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,535 47,1000 140,168 43,700 140,168 43,700 140,168 43,700 140,168 43,700 140,168 43,700 140,168 140,168 140,168 140,168 147,1000 17,23,173 17,23,173	104.300 101,400 101,400 101,400 101,400 101,400 101,400 101,400 101,400 101,400 101,400 101,400 101,091 100,091 101,091 101,091 100,091 100,091 101,091 100	2.210,400 2.210,400 3 past: 047,462,800 3 past: 07,657,300 7,665,300 7,666,700 8. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs * 655,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. * 8662,203 101,091 341,335 230,306 26,664 25,658 955,816 17,75,036 26,664 25,658 955,816 17,726 264,925 3,009,0.55 1,328,107 4,395	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isi. St. L. & St. St. L. & St. St. & St. L. & St. & St. L. & St. & St. & St. L. & St.	January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January January January January January January January January January January January January January January January January January January January da wk Feb 3d wk Feb 2d wk Feb	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,2500 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor New Jersey diana.—7	63:508 53:714 34.189 6,000 20.545 21.751 15.945 34,571 105,466 400,533 94,375 35,854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,654 3,425 2,510 k Pennsyl'y in either	93,075 62,400 50,000 94,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 457,731 55,560 432,530 744,285 76,828 89,136 206,6 0 50,645 84,095 vania & Ohi year. 3 and net 1887. \$141,235 102,860	92,04 68,55 53,77 34,11 6,00 166,37 163,84 104,77 229,44 229,44 229,55 405,555 405,555 405,555,555 405,555,555 405,555,555,555,555,555,555,555,555,555,
The following 887. Loans. 90.12 365,586,70 19 367,360,00 368,413,50 The latest ratest date are arnings of all ROADS. teh. T. & S. F alt. & Potomae andian Pacific p. Frakyad. Aption and Adl'c and Adl'c Engle Add. Engle Add. The set. II. hese, C. & S. W. hic. & Atlantic. bio Rit. & C. Riv.	2.2.301.600 1.805,600 2.805,600 3.805,600 g are totals 0.93.531.800 0.93.531.800 0.91.647.200	20,500 512,200 57,068,800 37,068,800 37,068,800 37,068,800 37,068,800 37,078,70,00 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,778,700 20,0533 23,217 317,612 69,130 140,168 43,700 37,575 47,1000 1,723,173 5,747 317,701	104.300 101.400 101.400 101.400 121.189,900 ral weeks 392.771.206 391.778.800 381.778.800 381.778.800 381.778.800 381.778.800 381.778.800 381.778.800 381.778.800 381.7880 381.7880 39.5660 26.664 25.6585 144.0000 28.298 39.5660 26.664 25.6585 144.0000 26.664 25.6585 144.0000 26.664 25.6585 144.0000 26.664 25.6585 144.0000 26.664 25.6585 144.0000 26.664 25.7551 39.2223 451.27551 32.2233 451.27551 32.2233 451.27551 32.2233 451.27551 32.2235 339.521	2.210,400 2.210,400 3 past: 047,462,800 3 past: 047,462,800 3 past: 047,462,800 3 past: 047,462,800 7,657,300 7,657,300 5. tals from t includes is can be o Jan. 1 to Li 1887. 1,256,157 107,127 365,809 238,236 6,4641 105,149 117,479 29,843 1,144,493 20,533 133,231 317,612 269,130 140,168 295,975 296,968 295,975 296,968	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs 8 685,080,647 687,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 8 862,203 101,091 341,355 230,306 26,664 25,658 955,816 17,922 101,890 261,169 59,278 17,266 216,603 264,925 339,521 1,328,107 4,395 1,328,107 4,395 1,328,107 1	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isl. St. L. & St.	January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January Jan	62,400 50,000 39,405 7,900 13,455 27,024 17,340 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor New Jersey	63,508 53,714 34,189 6,000 20,545 21,751 15,945 34,571 105,466 16,846 400,539 42,583 94,375 35,854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,654 43,425 2,510 k Pennsyl' y in either	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 432,530 744,285 76,828 89,136 206,6 0 432,530 744,285 76,828 89,136 206,6 45 56,645 84,095 vania & Ohi year.	92,04 683,554 71,754 84,11 6,00 166,37 163,84 104,77 229,44 405,55 422,55 422,55 422,55 422,55 420,57 405,55 420,57 405,5
The following 887. Loans. 90.12 365,586,70 19 367,360,00 368,413,50 The latest ratest date are arnings of all ROADS. teh. T. & S. F alt. & Potomae andian Pacific p. Frakyad. Aption and Adl'c and Adl'c Engle Add. Engle Add. The set. II. hese, C. & S. W. hic. & Atlantic. bio Rit. & C. Riv.	2.2.301.600 1.805,600 2.805,600 3.805,600 g are totals 0.93.531.800 0.93.531.800 0.91.647.200	29,3900 512,200 57,068,800 37,068,800 37,068,800 3,000 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 20,0000 20,0000 20,000 20,0000 20,00000000	104.300 101.400 100	2.210,400 2.210,400 397,462,800 3 past: 04rcutation 7,657,300 7,657,300 5. 0548 5. 0548 1,256,157 107,127 365,809 238,236 364,641 105,149 117,479 238,236 364,641 105,149 117,479 238,236 364,641 105,149 117,479 238,236 364,641 105,149 117,479 238,231 317,612 68,130 140,168 295,975 296,968 3,016,000 1,723,173 5,747 377,701 153,161	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs \$ 655,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. \$ 862,203 101,091 341,335 230,306 107,503 6,664 25,658 952,816 17,266 210,603 264,925 339,521 151,747 407,796	So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Ial. St. L. Ark. & Tex. St. L. & Charles St. L. & Charles St. L. & San. Fran. St. & San. & San. St. & San. Staten Is. Rap. Fr Texas & Pacific Tol. & A. & N. M'h Tol. & Ohio Cent. Valley of Ohio Wabash- East of Miss West of Miss West of Miss Wheeling & L. E. Wiscoms neurri- Min. St. C. & W. Wis. & Minn • Mexican curri c Not including † Including Br Grand Rap for January w Gross earnings. Operating experi-	January January January January Ath wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January J	62,400 50,000 39,400 7,900 13,455 27,024 17,340 43,642 127,600 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,635 27,379 6,318 11,408 f New Yor New Jersey diana.—Toow given	63:508 53:714 34,189 6,000 20,545 21,751 105,466 400,539 94:375 34,571 105,466 400,539 94:375 35,855 35,857 412,830 915,209 68,494 9,532 22,651 8,494 9,532 22,510 k Pennsyl y in either : :	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 4292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 50,645 50,645 50,645 50,645 50,645 50,645 50,645 50,645 50,645 50,645 50,645 50,645 102,860 53,83,375 10,8260 53,83,375	92,04 683,50 166,37 163,48 104,77 229,44 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,57 103,66 414,75 68,44 69,97 161,66 22,11 18,66 68,44 69,97 161,66 22,11 18,66 181,67 181,67 \$11,68,75 \$31,55 rnings fc
The following 887. Loans. 96.12 365,526,70 19 367,360,00 368,413,50 The latest ratest date are arnings of all ROADS. tech. T. & S. F alt. & Potomae suff. No. & Phil. unf. Roch. & Phil. andian Pacific p. Firk Yad. Val. Samden & All'e measp. & Ohio. Eliz.Lex. & B.S. Hees. O. & S. W. hie, & Atlantic.	2.2.301.600 1.805,600 2.805,600 3.805,600 g are totals 0.93.531.800 0.93.531.800 0.91.647.200	20,200 512,200 57,068,300 37,068,300 3 for seve L. Tenders. 23,270,600 21,776,700 21,776,700 21,789,900 COAD E. mings ar w. The from whi trnings Re 1,286,157 107,127 47,800 026,035 48,734 127,000 26,035 48,734 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,700 20,533 127,000 20,533 127,700 20,533 17,717,000 20,533 23,217 317,612 23,931 57,7391 57,7391 57,7391	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.091 40.200 101.091 40.200 102.658 101.091 40.200 102.658 104.000 17.922 21.461 261.169 25.658 144.000 17.925 17.266 27.551 1.2223 4.51.275 3.39.521 1.3281.07 4.395 3.39.521 24.131 5.1.782 4.9700	2.210,400 2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,657,300 5. 05 07,657,300 5. 05 05 05 05 05 05 05 05 05 05 05 05 05	43,000 175,000 175,000 7,603,700 7,603,700 4gg. Clear'gs \$ 655,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. 1886. \$ 862,203 101,091 341,335 230,306 332,6716 75,658 955,816 17,929 264,169 959,278 117,266 216,603 264,925 3,009,075 339,521 151,747 407,796 345,095	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isl. St. L. & St.	January January January January Ath wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January J	62,400 50,000 39,400 7,900 13,455 27,024 17,340 43,642 127,600 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,635 27,379 6,318 11,408 f New Yor! New Jersey diana.—7 ow given	63:508 53:714 34.189 6,000 20,545 21,751 15,945 34,571 105,466 400,539 94,375 35,855 416,846 400,539 94,375 35,855 412,9370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,651 8,494 9,532 22,510 k Pennsyl y in either : The gross at of the fise	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 4292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6 0 50,645 84,095 vania & Ohi year.	92,04 683,50 166,37 163,45 163,45 163,46 229,44 05,55,21 124,56 405,55 402,55 402,55 402,55 402,55 402,55 402,55 103,66 414,15 22,11 118,66 8,44 69,97 161,66 414,75 22,11 118,66 8,44 69,97 161,66 22,11 118,66 8,44 69,97 161,66 8,45 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,47 17,15 8,57 17,15 8,57 17,15 8,57 17,15
The following 887. Loans. 90.12 365,586,70 19 367,360,00 368,413,50 The latest ratest date are arnings of all ROADS. teh. T. & S. F alt. & Potomae andian Pacific p. Frakyad. Aption and Adl'c and Adl'c Engle Add. Engle Add. The set. II. hese, C. & S. W. hic. & Atlantic. bio Rit. & C. Riv.	2.2.301.600 1.805,600 2.805,600 3.805,600 g are totals 0.93.531.800 0.93.531.800 0.91.647.200	51,200 512,200 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 57,068,800 51,776,700 51,776,700 50,400 50,500 50	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.091 10.200 28.298 101.091 40.200 28.298 101.091 40.200 28.298 101.091 40.200 28.298 144.000 17.922 21.461 26.664 125.658 144.000 17.922 21.461 26.664 17.922 21.461 26.658 147.265 1.32.233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.2233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.9233 451.7551 32.233 451.7551 32.233 451.7551 32.233 451.7551 32.930 39.5600 26.6641 25.658 144.000 25.937 1.72551 32.233 451.7551 32.233 451.7551 32.938 39.5600 26.6641 25.658 144.000 25.938 15.7551 32.233 451.7551 32.233 451.7551 32.9233 451.7551 32.9233 451.7551 32.9233 451.7551 32.9234 451.7551 32.9234 451.7551 32.9234 451.7551 32.9234 451.7551 32.9234 451.7551 32.9234 451.7551 32.9234 451.7551 32.9234 451.7551 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 32.939 33.9521 24.131 51.7552 33.9521 24.131 51.7552 33.9521 24.131 51.7552 33.9521 24.131 51.7552 33.9521 24.131 51.7552 33.9521 34.144 3.0933 35.7522 35.7551 35.7552 35	2.210,400 2.210,400 3 past: 047,462,800 3 past: 047,462,800 3 past: 047,462,800 3 past: 047,462,800 7,657,300 5. 048,600 17,666,700 5. 048,600 17,666,700 5. 048,600 17,606,700 5. 048,100 17,612 1887. 1,286,157 107,127 365,809 238,236 6364,641 105,149 117,479 29,843 1,144,493 20,533 133,231 317,612 263,130 140,168 3,016,000 1,723,173 5,747 371,771 357,471 357,471 357,471 357,471 357,471 365,322 443,480 217,298	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs 665,080,647 637,961,508 495,580,806 Jan. 1 to the gross btained. atest Date. 1886. 862,203 101,091 341,335 230,306 236,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 226,664 233,2671 75,036 264,925 3,009,075 3,009,075 333,521 151,747 4,0776 6345,095 333,620 160,145 333,620	so. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isil. St. La. Mark. Mark. St. La. Ark. & Text. St. L. & Ark. & Text. St. L. & San. Fran. St. La. & San. Fran. St. & Padit. Texas & Padite Tol. & A. & N. Mr Tol. & Onio Cent. Valley of Ohio. Wabash- East of Miss West of Miss West of Miss West of Miss Wheeling & L. E. Wisconsin Cent? Min. St. C. & W. Wis. & Minn * Mexican curr e Not including † Including Br for January we Gross earnings. Operating experi- Net earning: Memphis & January, and	January Januar	62,400 50,000 39,400 7,900 13,455 27,024 17,340 43,652 27,024 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,639 527,379 6,318 11,408 f New Yor New Jersey diana7 bow given 	63:508 53:714 34.189 6,000 20,545 21,751 15,945 34,571 105,466 40,539 42,589 42,589 42,587 35,855 35,855 414,880 115,209 68,494 9,532 22,651 k Pennsyl y in either Che gross at of the fise 1886.	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 4292,402 783,565 190,041 459,250 57,288 98,132 40,804 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 206,6 10 432,530 744,285 76,828 89,136 20,645 84,095 10,645 84,095 10,645 84,095 10,645 84,095 10,645 84,095 10,645 84,095 10,645 10,	92,04 683,50 53,71 34,11 6,00 166,37 163,84 104,77 229,44 405,55 422,55 420,55 440,55 525 525 525 525 525 525 525
The following 887. Loans. ** 19 867, 586, 700 ** 19 867, 586, 700 887. State of the second secon	2. 2,301,600 1,805,600 2,805,600 g are totals 9 93,531,800 0 91,637,200 0 87,068,800 RAILE ailroad ean given belo railroad ean given belo railroad si Latest Ea Week or Mo January	20,300 512,200 57,068,800 37,068,800 37,068,800 37,068,800 37,078,70,00 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 20,037 47,800 26,035 48,734 49,080 117,479 29,843 127,000 140,168 43,700 37,575 471,000 140,168 43,700 37,577 317,612 69,130 140,168 43,700 37,575 471,000 1,723,173 157,391 49,348 59,016 29,499 13,777 11,034	104.300 101.400 100	2.210,400 2.210,400 3 past: 047,462,800 3 past: 047,62,800 7,657,300 7,657,300 7,666,700 8 5. 048,500 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 1,765,809 238,236 364,641 105,149 29,843 1,14,493 20,533 1317,612 364,640 105,149 29,843 1,144,493 20,533 1317,612 35,751 296,968 296,975 296,968 3,016,000 1,723,173 5,747 371,701 153,161 455,751 368,322 443,480 217,298 106,380 85,812	43,000 175,000 175,000 7,603,700 7,603,700 4gg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. \$ 862,203 101,091 341,335 230,306 26,664 25,658 955,816 17,503 26,664 25,658 952,788 17,266 216,603 264,925 330,521 151,747 4,395 338,521 151,747 407,75 338,620 160,145 96,263 38,620 160,145 96,263 38,620 160,145 96,263 78,224	So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Ial. St. L. Ark. & Tex. St. L. & Charles St. L. & Charles St. L. & San. Fran. St. & San. & San. St. & San. Staten Is. Rap. Fr Texas & Pacific Tol. & A. & N. M'h Tol. & Ohio Cent. Valley of Ohio Wabash- East of Miss West of Miss West of Miss Wheeling & L. E. Wiscoms neurri- Min. St. C. & W. Wis. & Minn • Mexican curri c Not including † Including Br Grand Rap for January w Gross earnings. Operating experi-	January January	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 45,508 45,508 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor: New Jersey diana.—Tow given 	63:508 53:714 34.189 6,000 20.545 21.751 15.945 34,571 103,466 400,539 94:2583 94:375 35,854 429,370 23,507 9,335 414,880 115,209 68,494 9,532 22,654 414,880 115,209 68,494 9,532 22,654 8,494 9,532 22,654 8,494 9,532 22,654 8,494 9,532 22,654 8,494 9,532 22,510 8,494 9,532 22,510 8,494 9,532 22,510 8,494 9,532 22,510 8,494 9,532 22,510 8,494 9,532 22,510 8,494 9,532 22,654 14,880 115,209 15,209 15,209 15,209 15,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 16,209 17,209 16,	93,075 62,400 50,000 39,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 4547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6 0 50,645 84,095 vania & Ohi year. 3 and net 1887. \$141,235 102,860 . \$38,375 nd net eal cal year, h	92,04 683,553,77 34,115 6,00 166,37 163,34 104,76 229,44 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 405,55,21 124,56 68,99 161,66 69,97 161,67 85,57 17,57 85,57 17,57 85,57 17,57 18,56 163,57 163,57 17,57
The following 887. Loans. 90.12 365,586,70 19 367,350,00 368,413,50 The latest ratest date are arnings of all ROADS. The latest ratest date are arnings of all ROADS. teh. T. & S. F alt. & Potomac fuff. No. & S. F. anadian Pacific p. Fra'Yad. Val. Kenk. T. & S. F. anadian Pacific p. Fra'Yad. Val. Net. & S. W. hiesap. & Ohio. Eliz. Lex. & B.S. hieses. & S. W. hie. & Atlantic. bis. Mil. & St. P. hie. & Nit. & S. F. hie. & Nit. & S. F. hie. & Chio. Eliz. Lex. & B.S. hies. O. & S. W. hie. & Atlantic. hie. Mil. & St. P. hie. M. Wich. N. Orl. & N. Er. A. Gu. South. N. Orl. & N. Er. Ala. Gt. South. N. Orl. & N. Er. Ala. Gt. South.	23.03.600 1.805,600 2.805,600 3.805,600 g are totals 9.93.531.800 0.91.647.200 0.91.447.200 0.91.647.200	23,27,668,800 512,200 57,068,800 37,068,800 3 for seve L. Tenders. 23,270,600 21,776,700 21,776,700 21,778,700 21,778,700 21,778,700 21,778,700 21,780,770 1,286,157 107,127 48,734 49,080 117,479 29,843 127,000 20,533 48,734 49,080 117,479 29,843 127,000 20,533 48,734 49,080 117,479 29,843 127,000 20,533 48,734 49,080 17,7575 47,1000 1,723,173 5,747 371,701 23,991 57,3951	104.300 101.400 101.400 101.400 121.189,900 ral weeks 392.771.266 391.778.800 387.462.800 ARNING ad the to statemen ich return <i>ch</i> return <i>ch ch ch ch ch</i> <i>ch ch ch</i> <i>ch ch ch</i> <i>ch ch</i> <i>ch</i> <i>ch ch</i> <i>ch</i> <i>ch ch</i> <i>ch</i> <i>ch ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>c</i>	$\begin{array}{c} 2.379,200\\ 2.210,400\\ \hline 2.210,400\\ \hline 2.210,400\\ \hline 387,462,800\\ \hline 3 \text{ past:}\\ \hline 0 \text{ restance}\\ \hline 3 \text{ restance}\\ \hline 3 \text{ restance}\\ \hline 3 \text{ restance}\\ \hline 0 \text{ restance}\\ \hline 3 r$	43,000 175,000 175,000 7,603,700 7,603,700 4gg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. 1886. \$ 8662,203 101,091 341,335 230,306 232,671 75,036 232,658 8955,816 175,036 232,658 107,266 246,664 25,658 117,266 216,603 264,925 30,09,075 336,521 1,328,107 4,395 333,521 151,747 40,77,796 345,095 338,620 160,145 96,263 78,224 71,931	So. Car. Div. So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. J. & Gd. Ial. St. L. & St. &	January January January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January Janu	62,400 50,000 39,400 7,900 13,455 27,024 17,340 43,642 127,600 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor New Jersey diana.—T ow given 	63:508 53:714 34,189 6,000 20,545 21,751 15,945 34,571 103,466 400,539 94,2583 94,375 35,854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,510 k Pennsyl' y in either Che gross at of the fise 1886. 115,167 83,815	93,075 62,400 50,000 168,573 182,891 125,314 4292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 35,560 432,530 744,285 76,828 89,136 20,645 84,095 vania & Ohi year. 3 and net 1887. \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	92,04 63,55,77 53,71 53,71 64,00 166,37 163,34 104,76 229,44 405,55,21 124,55 420,5
The following Total	23.03.600 1.805,600 2.805,600 3.805,600 g are totals 9.93.531.800 0.91.647.200 0.91.447.200 0.91.647.200	51,200 51,200 57,068,300 37,068,300 37,068,300 37,068,300 37,078,700 21,778,700 21,778,700 21,778,700 21,778,700 20,000 20,000 21,778,700 20,000 20,000 21,788,700 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 	104.300 101.400 101.400 101.400 121.189,900 ral weeks 392.771.266 391.778.800 387.462.800 ARNING ad the to statemen ich return <i>ch</i> return <i>ch ch ch ch ch</i> <i>ch ch ch</i> <i>ch ch ch</i> <i>ch ch</i> <i>ch</i> <i>ch ch</i> <i>ch</i> <i>ch ch</i> <i>ch</i> <i>ch ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i> <i>ch</i>	2.210,400 2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,657,300 5. 05 1,256,157 107,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 17,612 365,809 140,168 296,968 3,016,000 1,723,173 5,747 371,701 153,161 455,751 153,161 455,751 153,161 455,751 153,161 455,751 153,161 455,751 368,322 443,480 217,298 3,016,000 1,723,173 5,747 371,701 153,161 455,751 368,322 443,480 217,298 3,117 946,087 47,057	43,000 175,000 175,000 7,603,700 7,603,700 4gg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. 1886. \$ 862,203 101,091 341,335 230,306 332,6716 75,658 955,816 17,922 26,664 25,658 955,816 17,929 264,1660 264,925 330,09,075 335,521 151,747 407,796 345,095 338,620 160,145 96,263 378,224 71,931 745,183 745,183 44,980 (175,000,075 (175,1931)	So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Ial. St. L. & St. & St. L. & St. & St	January January January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January Janu	62,400 50,000 39,400 7,900 13,455 27,024 17,340 43,642 127,600 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 11,749 76,828 12,695 27,379 6,318 11,408 f New Yor: New Jersey diana.—T bow given 	63:508 53:714 34,189 6,000 20,545 21,751 15,945 34,571 103,466 400,539 94:375 35:854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,657 22,510 k Pennsyl y in either Che gross at of the fise 1886, 15,167 83,815 31,352	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 4292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 55,560 432,530 744,285 76,828 89,132 40,804 55,560 432,530 744,285 76,828 89,132 40,804 55,560 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 56,835 76,828 89,132 40,804 56,835 76,828 89,132 40,804 56,835 76,828 89,132 40,804 56,835 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 76	92,04 63,55 63,77 34,11 6,00 166,37 163,84 163,84 163,84 163,84 163,84 163,84 163,84 163,84 163,85 163,85 163,85 163,85 163,85 103,66 414,85 414,
The followin, Total	23.03.600 1,805,600 2,805,600 368,413,500 g are totals 993,531,800 091,647,200 087,068,800 RAILE ailroad ean given belo railroad sa <i>Latest Ea</i> <i>Week or Mo</i> January 4th wk Feb 4th wk Feb 9d wk Feb 3d wk Feb	51,200 51,200 57,068,300 57,068,300 57,068,300 3 for seve L. Tenders. 3 23,270,600 21,776,700 21,778,700 21,778,700 21,778,700 20,189,900 10,277 107,127 47,800 117,479 29,843 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,000 20,533 127,700 140,168 43,700 140,168 43,700 140,168 43,707 317,612 23,991 57,391	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 100.91 10	2.210,400 2.210,400 3 past: 07,657,300 7,657,300 7,657,300 7,666,700 8 5. 07,657,300 7,606,700 8 5. 07,657,300 7,606,700 1,701,27 3,055,809 238,236 6,644 1,05,149 20,533 1,144,493 20,533 1,33,231 3,17,61 1,723,163 1,97,575 2,96,968 2,905,975 2,96,968 3,016,000 1,723,173 5,747 3,71,701 1,53,161 1,55,751 3,668,322 4,43,480 2,17,298 106,380 85,812 93,117 946,630 85,812 93,117 946,630 85,812 93,117 946,630 85,812 93,017 94,007 300,228 86,3309	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. 8 862,203 101,091 341,355 230,306 26,664 25,658 955,816 17,922 101,890 261,169 59,278 17,266 216,603 264,925 339,521 151,747 4,395 338,620 160,145 96,263 38,620 160,145 96,264 7,932 1,517,747 407,756 345,095 338,620 160,145 96,263 75,224 71,931 75,183 44,980 251,587 756,937 56,937 56,937 56,937 56,937	So. Car. Div. So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. J. & Gd. Ial. St. L. & St. &	January January January January January January th wk Feb 3d wk Feb 3d wk Feb 3d wk Feb January Janu	62,400 50,000 39,400 7,900 13,455 27,024 17,340 43,642 127,600 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 11,749 76,828 12,695 27,379 6,318 11,408 f New Yor: New Jersey diana.—T bow given 	63:508 53:714 34,189 6,000 20,545 21,751 15,945 34,571 103,466 400,539 94:375 35:854 429,370 23,507 9,568 9,335 414,880 115,209 68,494 9,532 22,657 22,510 k Pennsyl y in either Che gross at of the fise 1886, 15,167 83,815 31,352	93,075 62,400 50,000 99,400 7,900 168,573 182,891 125,314 4292,402 783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 55,560 432,530 744,285 76,828 89,132 40,804 55,560 432,530 744,285 76,828 89,132 40,804 55,560 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 432,530 744,285 76,828 89,132 40,804 56,835 76,828 89,132 40,804 56,835 76,828 89,132 40,804 56,835 76,828 89,132 40,804 56,835 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 89,132 76,828 76	92,04 93,05 93,07 94,15 94
The followin, Total	23.03.600 1.805,600 2.805,600 3.805,600 g are totals 9.93.531.800 0.91.647.200 0.91.447.200 0.91.647.200	20,300 512,200 57,068,800 37,068,800 37,068,800 37,068,800 37,078,70,00 21,776,700 21,776,700 21,776,700 21,776,700 21,778,700 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,000 20,00	104.300 101.400 101	2.210,400 2.210,400 3 past: 07,657,300 7,657,300 7,666,700 8 5. 07,666,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 1,745,809 238,236 364,641 105,149 29,843 1,14,493 20,533 1317,612 69,130 140,168 295,975 296,968 295,975 296,968 3,016,000 1,723,173 3,747,701 153,161 455,751 366,8,322 443,480 217,298 106,380 085,812 93,117 946,087 300,228 63,309 27,465 281,347	43,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. \$ 862,203 101,091 341,335 230,306 10,091 341,335 230,306 10,091 341,335 230,306 10,091 341,335 230,306 10,091 341,335 230,306 10,091 341,335 230,306 10,091 341,335 230,306 11,726 66,664 25,658 91,728 101,890 261,169 264,925 339,521 151,747 407,796 345,095 338,620 160,145 96,263 35,816 95,278 175,038,620 160,145 96,263 78,224 71,931 151,747 15,38,620 160,145 96,263 38,620 160,145 96,263 78,224 71,931 745,183	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. J. & G. K. S. Div. St. J. & G. K. S.	January January January January January January thu kk Feb 3d wk Feb 3d wk Feb 3d wk Feb January J	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 45,508 45,508 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor: New Jersey 6,318 11,408 f New Jersey 6,318 11,408 f New Yor: New Jersey 6,318 f New Jersey 6,516 f New Jersey 6,517 f New Jersey 6,517	63:508 53:714 34.189 6,000 20.545 21.751 15.945 34,571 103,466 402,533 94:375 35,854 429,370 23.507 9,335 414,880 115,209 68,494 9,532 2,510 k Pennsyl' y in either Sche gross at 15,167 83,815 31,352 against on	93,075 62,400 50,000 168,573 182,891 125,314 292,402 2783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 55,560 744,285 76,828 89,136 206,6 0 50,645 84,095 vania & Ohi year. \$141,235 102,860 102,860 \$383,375 nd net eaj al year, h -July 1 to 1886.7. \$1,005,878 668,855 \$337,023 by \$2,521 ft \$2,521 ft	92,04 63,55,77 34,11 6,00 166,37 163,34 104,77 229,44 405,55 405,55 425,54 103,66 429,57 429,37 429,47 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,37 429,47 441,48 469,97 161,66 52,51,77 \$31,57 \$31,57 \$31,57 \$31,57 \$32,51,91 \$32,51,91 \$30,57 \$30,57 \$31,57 \$32,51,91 \$30,57 \$31,57 \$32,51,91 \$30,57 \$30,57 \$31,57 \$31,57 \$31,57 \$31,57 \$31,57 \$31,57 \$31,57 \$32,51,91 \$30,57 \$32,51,91 \$30,57 \$30,57 \$32,51,91 \$30,57 \$30,57 \$32,51,91 \$30,57 \$30,57 \$31,57 \$31,57 \$32,51,91 \$30,57 \$30,57 \$32,51,91 \$30,57 \$30,57 \$31,57 \$32,51,91 \$30,57 \$30,57 \$30,57 \$31,57 \$32,51,91 \$30,57 \$3
The following Tota 1	2.301.600 1.805,600 2.805,600 3.805,600 g are totals 9.93.531.800 0.93.631.800 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.93.648.800 RAILH ailroad ear given belo railroads fi Latest Ec Week or Mo January	50.3,000 512,200 57.068,300 37.068,300 3 for seve L. Tenders. 3 23,270,600 21,776,700 21,776,700 21,778,700 21,778,700 21,789,900 30,400 20,400 117,479 29,843 127,000 20,533 48,734 49,080 117,479 29,843 127,000 20,533 48,734 49,080 117,479 29,843 127,000 20,533 17,612 69,130 140,168 43,700 20,5337 317,612 69,130 140,168 43,700 20,5337 317,612 69,130 140,168 43,700 20,5337 317,612 69,130 140,168 43,700 20,535 471,000 1,723,173 5,747 371,701 23,991 23,981 49,348 49,016 29,499 13,777 11,034 10,034 59,016 29,499 13,777 11,034 10,235 283,144 9,120 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,060 27,465 281,347 6,070 27,465 281,347 6,070 27,465 281,347 6,070 27,465 281,347 29,543 20,545 21,776 21,776 21,776 21,776 21,776 21,776 21,776 21,776 21,776 21,776 21,776 21,776 21,7777 21,776 21,776 21,77777 21,7767777777777777777777777777777777777	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.091 40.200 101.091 40.200 26.664 25.658 104.000 17.922 21.461 261.169 25.9278 117.266 27.551 132.223 45.1.275 339.5218 339.521 339.521 339.521 339.521 339.5218 10.641 11.154 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.435 10.641 10.641 10.435 10.641 10.435 10.641 10.552 10.641 10.641 10.552 10.641 10.641 10.552 10.641 10.641 10.552 10.664 10.641 10.552 10.664 10.641 10.552 10.664 10.655 10.664 10.641 10.552 10.664 10.641 10.641 10.552 10.664 10.655 10.664 10.641 10.645 10.650 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 10.550 1	2.210,400 2.210,400 3 past: 07,657,300 7,657,300 7,666,700 8 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	43,000 175,000 175,000 7,603,700 7,603,700 4gg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. 1886. \$ 8662,203 101,091 341,335 230,306 232,658 8955,816 175,036 232,658 107,503 230,306 232,658 107,503 246,603 264,925 330,521 151,747 4,395 333,521 151,747 4,395 151,747 151,747 151,747 151,747 151,747 151,747 151,747 151,745 151,747 151,757 151,747 151,747	So. Car. Div. So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. J. & Gd. Ial. St. Latan Fran. St. Latan Fran. St. Latan Fran. St. Latan Fran. St. Latan Fran. St. Latan Is. Rap. Ir Texas & Pacific Tol. A. A. & N. M'h Tol. & Ohio Cent. Valley of Ohio. Wabash- East of Miss West of Miss West of Miss West of Miss West of Miss Wheeling & L. E. Wiscom Centri Min. St. C. & W. Wis. & Minn * Mexican curr c Not including † Including Br Grand Rap for January w Gross earnings. Operating experi Net earnings. * Includes \$34 January, 1886. St. Joseph the gross and	January Januar	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,2500 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yorf New Jersey diana.—T ow given 	63:508 53:714 34.189 6,000 20.545 21.751 15.945 34,571 103,466 400,539 942,583 94,375 35,854 429,370 23,507 9,335 414,880 115,209 68,494 9,532 22,654 414,880 115,209 68,494 9,532 22,654 414,880 115,209 8,9,335 414,880 115,209 8,9,335 414,880 115,207 8,9,355 2,510 k Pennsyl' y in either 53,815 11886, 15,167 83,815 31,352 against on -Followir	93,075 62,400 50,000 94,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 454,7512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6'0 50,645 84,095 vania & Ohi year. 3 and net eau cal year, h 1887. \$141,235 102,860 • \$38,375 ad net eau cal year, \$1,005,878 (68,855 \$337,023 by \$2,521 s	92.04 63.50 53.71 34.11 6.00 166.37 163.84 104.76 229.44 405.55 405.
The followin, Tota 1	2.2.301.600 1.805,600 2.805,600 3.805,600 g are totals 9.93.531.800 0.93.531.800 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 1.200 RAILH ailroad ear given belo railroads f <i>Latest Ec</i> <i>Week or Mo</i> January	20,200 512,200 57,068,300 37,068,300 37,068,300 21,776,700 21,776,700 21,776,700 21,776,700 21,778,700 21,778,700 20,189,900 37,575 47,800 117,479 29,843 127,000 26,035 48,734 1286,157 107,127 47,800 117,479 29,843 127,000 26,035 48,734 127,800 117,479 29,843 127,000 20,533 127,000 20,533 48,734 10,757 57,7391 57,706 43,514 9,948 59,016 29,499 13,777 10,026 21,25,588 59,016 29,499 13,777 10,026 21,25,588 59,016 20,9756 281,347 6,060 20,7566 7,6666	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.91 101.901 101.901 101.901 101.901 101.901 101.901 101.901 100.200 26.664 25.658 144.000 17.922 21.461 26.664 25.658 144.000 17.922 21.461 26.664 27.551 32.223 45.1275 339.521 32.923 45.1275 339.521 32.923 45.1275 339.521 24.335 3.95.218 8.001 20.8300 27.3239 5.064 102.8300 27.3239 5.064 102.8300 27.3239 5.064 102.8300 27.3239 5.064 102.8300 27.3239 5.064 102.8300 27.3239 5.064 164.982 2.5.644 10.450 20.8300	2.210,400 2.210,400 387,462,800 3 past: 04rculation 7,657,300 7,657,300 3 can be o Jan. 1 to L 1887. 1,256,157 107,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 117,479 238,236 364,641 105,127 365,809 140,168 295,975 296,968 3,016,000 1,723,173 153,161 455,751 355,812 296,968 3,016,000 1,723,173 357,477 371,701 153,161 455,751 368,322 443,480 85,812 93,117 946,087 300,228 63,307 200,288 300,228 300,228 30,147 300,228 30,147 300,228 30,147 300,228 31,177 31,177 300,228 31,177 300,228 31,177 300,228 31,177 300,228 31,177 300,228 31,177 300,228 31,177 300,228 31,177 300,228 31,177 300,228 31,177 31,177 300,228 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,177 31,1777 31,1777 31,1777 31,1777 31,1777 31,1777 31,1777 31,1777	43,000 175,000 175,000 7,603,700 7,603,700 4gg. Clear'gs 100,000 100	So. Car. Div Col. & Gr. Div West. No. C. Div. West. No. C. Div. West. No. C. Div. St. Jo. & Gd. Isl. St. L. & St. A. & K. & K. St. L. & St. L. & & St. L. & St. & St. Man. St. L. & St. & Man. St. L. & St. & Man. St. L. & Man. & St. & M. & Man. West of Miss West of Miss Whet Miss West of Miss Whet Miss M	January Januar	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,2500 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yorf New Jersey diana.—T ow given 	63:508 53:714 34.189 6,000 20.545 21.751 15.945 34,571 103,466 400,539 942,583 94,375 35,854 429,370 23,507 9,335 414,880 115,209 68,494 9,532 22,654 414,880 115,209 68,494 9,532 22,654 414,880 115,209 8,9,335 414,880 115,209 8,9,335 414,880 115,207 8,9,355 2,510 k Pennsyl' y in either 53,815 11886, 15,167 83,815 31,352 against on -Followir	93,075 62,400 50,000 94,400 7,900 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 454,7512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 206,6'0 50,645 84,095 vania & Ohi year. 3 and net eau cal year, h 1887. \$141,235 102,860 • \$38,375 ad net eau cal year, h 1886.7. \$1,005,878 668,855 \$337,023 by \$2,521 s og is a sta tained for	92,04 63,50 53,71 34,18 6,00 166,37 163,84 104,79 229,40 585,21 124,50 405,53 42,58 94,37 35,85 429,37 23,50 103,63 47,12 414,88 679,21 68,49 69,97 161,66 22,12 18,68 679,21 68,49 69,97 161,66 22,12 18,68 561,78 \$5,17 \$31,55 rnings fo ave been <i>j Jan</i> , 31 1885-6. \$43,69 561,78 \$231,91 90 spent i tement o publics
The followin, Total. The followin, 1887. Loans. *eb.12 365,586,70 *19 367,350,00 368,413,50 The latest ra atest date are parnings of all ROADS. ************************************	2. 2.301.600 1.805,600 2.805,600 3.805,600 3.805,600 3.683,413.500 3.683,413.500 3.683,413.500 3.683,413.500 3.683,513.800 0.87,068,800 RAILE ailroad ear given belo railroad ear given belo railroad ear given belo railroad st <i>Latest &</i> <i>Week or Mo</i> January	20,503,600 512,200 57,068,800 37,068,800 37,068,800 37,068,800 37,078,70,600 21,776,700 21,776,700 21,776,700 21,778,700 20,189,900 20,533 23,217 107,127 47,800 26,035 48,734 49,080 117,479 29,843 127,000 140,168 43,700 37,575 317,612 69,130 140,168 43,700 37,575 471,000 140,168 43,770 37,575 471,000 140,168 43,770 371,771 23,991 49,348 59,016 29,499 13,777 371,701 23,991 49,348 59,016 29,499 13,777 371,701 23,588 59,016 29,499 13,777 371,701 23,991 49,348 59,016 29,499 13,777 37,766 43,514 49,120 27,465 281,347 6,060 20,756 6,7666 14,412 20,756	104.300 101.400 101	2.210,400 2.210,400 3 past: 07,657,300 7,657,300 7,666,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 7,606,700 1,725,751 3,65,809 238,236 3,64,641 105,149 29,843 1,14,443 20,533 1317,612 69,130 140,168 295,975 296,968 3,016,000 1,723,173 3,747,701 153,161 455,751 3,65,812 9,7465 5,812 9,3,117 9,46,087 29,417 29,417 300,228 10,300 27,465 281,347 47,057 300,228 281,347 47,406 20,766 20,766 21,412 20,756	43,000 175,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs \$ 665,080,647 637,961,508 495,380,806 Jan. 1 to the gross bbtained. atest Date. 1886. \$ 862,203 101,091 341,335 230,306 26,664 25,658 935,816 26,664 25,658 935,816 17,266 216,603 264,925 339,521 151,747 407,75 338,620 160,145 96,263 335,521 151,747 407,75 338,620 160,145 96,263 35,862 160,145 96,263 38,620 160,145 96,263 26,367 20,830 27,323 20,830 27,158 164,982 5,427 15,234 164,982 5,427 15,234 164,982 164,9	So. Car. Div. So. Car. Div. Col.& Gr. Div. West. No.C. Div. West. No.C. Div. West. No.C. Div. St. Jo. & Gd. Ial. St. La. St. A. St. S. Ark. & Tex. St. L. & Stan. Fran. St. L. & Stan. Fran. St. P. Min. & Man. Staten Is. Rap. It Texas & Pacific Tol. A. A. & N. M'h Tol. & Ohio Cent. Valley of Ohio. Wabash- East of Miss West of Miss West of Miss West of Miss West of Miss Wheeling & L. E. Waconsin Cent'. Min. St.C. & W. Wis. & Minn * Mexican curr c Not including † Including Br Grand Rap for January w Groes earnings. Operating expen Net earnings. *Includes \$34 January, 1886. St. Joseph the gross and tion in the CH	January January January January January thu kK Feb 3d wk Feb 3d wk Feb 3d wk Feb 4th wk Feb January Ja	62,400 50,000 39,400 7,900 13,455 27,024 17,340 18,508 459,250 57,288 98,132 40,804 547,512 32,541 16,217 10,544 432,530 11,749 76,828 12,695 27,379 6,318 11,408 f New Yori New Jersey diana.—T bow given 	63:508 53:714 34,189 6,000 20,545 21,751 105,466 400,539 94:2583 94:375 35:854 429:370 23:507 9,568 9,335 414.880 115:209 68:494 9,532 22:510 k Pennsyl' y in either Che gross at of the fise 15,167 83:815 31,352 against on Followin road ob	93,075 62,400 50,000 168,573 182,891 125,314 292,402 783,565 190,041 459,250 57,288 98,132 40,804 4547,512 32,541 158,713 55,560 432,530 744,285 76,828 89,136 20,640 50,645 84,095 vania & Ohi year.	92,04 63,50 53,711 34,18 6,600 166,37 163,84 104,79 229,40 555,21 124,50 405,53 42,58 94,37 35,85 429,37 23,50 103,63 47,12 414,88 679,21 68,49 69,97 161,66 66,49 69,97 161,66 61,78 61
The following The following 1887. Loans. Yeb. 12 365,526,70. * 18 367,536,00 * 18 367,536,00 * 18 367,536,00 * 18 367,536,00 * 18 367,546,00 * 18 367,00 * 18 367,546,00 * 18 367,546,	2.301.600 1.805.600 2.805.600 3.805.600 g are totals 9.93.531.800 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 0.91.647.200 1.91.447.200 1.91.647.200	20,503,600 512,200 57,068,800 37,068,800 3,000 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 21,776,700 20,177,700 20,533 20,533 20,533 20,533 20,533 20,533 20,533 20,535 20,100 20,533 20,535 20,100 20,535 20,505 20,	104.300 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.400 101.091 40.200 101.091 40.200 102.5658 104.000 125.658 104.000 125.658 117.266 27.551 132.213 101.091 40.200 102.5658 144.000 17.922 1.328.107 4.395 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 339.521 24.131 51.785 35.218 8.001 20.830 27.3239 5.064 164.982 5.427 5.234 92.989 66.584	2.210,400 2.210,400 387,462,800 3 past: 04rcutation 7,657,300 7,657,300 7,665,700 3 can be o Jan. 1 to L 1887. 1,256,157 107,127 365,809 238,236 364,641 105,149 29,843 1,144,493 10,147 29,843 1317,612 69,130 140,168 295,975 296,975 296,975 296,975 296,130 140,168 295,975 296,975 296,130 140,168 295,975 296,975 296,177 300,228 63,309 29,7465 291,77 20,228 30,228 30,228 30,228 30,228 30,228 30,228 30,228 30,228 30,228 30,228 31,77 300,228 31,77 31,770 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,775 30,776 31,776 31,775 30,776 31,776 31,775 30,776 31,775 30,776 31,775 30,776 31,776 31,776 31,776 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,777 31,776 31,7777 31,776 31,77777 31,776 31,777777777777777777777777777777777777	43,000 175,000 175,000 7,603,700 7,603,700 7,603,700 4gg. Clear'gs \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	So. Car. Div. So. Car. Div. Col. & Gr. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. West. No. C. Div. St. J. & Gd. Ial. St. Latan Fran. St. Latan Fran. St. Latan Fran. St. Latan Fran. St. Latan Fran. St. Latan Is. Rap. Ir Texas & Pacific Tol. A. A. & N. M'h Tol. & Ohio Cent. Valley of Ohio. Wabash- East of Miss West of Miss West of Miss West of Miss West of Miss Wheeling & L. E. Wisconsin Cent' Min. St. C. & W. Wis. & Minn * Mexican curr. c Not including † Including Br Grand Rap for January we Gross earnings. Operating experi- Net earnings. * Includes \$34 January, 1886. St. Joseph the gross and	January January January January January January thu kk Feb 3d wk Feb 3d wk Feb 4th wk Feb January	62,400 50,000 39,400 7,900 13,455 27,024 17,340 17,340 18,508 459,250 57,288 98,132 40,804 547,512 32,541 432,530 111,749 76,828 12,695 27,379 6,318 11,408 f New Yor: New Jersey 6,318 11,408 f New Yor: New Jersey 6,318 f New Yor: New Jersey 6,318 f New Yor: New Jersey 6,318 f New Jersey 6,318 f New Yor: New Jersey 6,318 f New Yor: New Jersey 6,318 f New Jersey 6,570 f New Jersey f New Jersey 6,570 f New Jersey f New Jersey 6,570 f New Jersey f New Jersey	63:508 53:714 34,189 6,000 20.545 21.751 15.945 34,571 103,466 400,539 94:2583 94:375 35,854 429,370 23,507 9,335 414,880 115,209 68,494 9,532 2,510 k Pennsyl' y in either The gross at of the fise 38.815 31,352 against on Followin road ob	93,075 62,400 50,000 94,400 7,900 168,573 182,891 125,314 4292,402 2783,565 190,041 459,250 57,288 98,132 40,804 547,512 32,541 158,713 158,713 158,713 158,713 158,713 158,713 102,860 050,645 84,095 vania & Ohi year. 5141,235 102,860 . \$38,375 nd net easi alyear, h -Jauy 1 u 1887. \$14,05,878 668,855 \$337,023 ly \$2,521 s 1887. \$1,005,878 668,855 \$337,023 ly \$2,521 s 1887. \$1,005,878 668,855 \$337,023 ly \$2,521 s 1887. \$1,005,878 668,855 \$337,023 ly \$2,521 s 1887. \$1,005,878 53,002 1887. \$1,005,878 53,002 1887. \$1,005,878 53,002 1887. \$1,005,878 53,002 1887. \$1,005,878 \$337,023 ly \$2,521 s 1887. \$1,005,878 \$337,023 ly \$2,521 s 1887. \$3,005,878 \$337,023 1887. \$3,002 102,800 1	92,04 63,50 53,711 34,18 6,00 166,37 163,84 104,79 229,04 0585,21 124,50 405,53 42,58 94,37 23,50 103,63 47,12 414,88 679,21 68,49 69,97 161,66 22,12 18,68 io. earning 1896. \$116,73 85,17 \$31,55 rnings fo ave been <i>Jan</i> : 31 1885-6. \$43,69 561,78 \$231,91 30 spent i tement 0

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047	Gross earnings Operating expenses	1887. \$93,744 57,053	1886. \$53,359 46,163
	Net earnings	\$36,686	\$7,196

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THE CHRONICLE.

GENERAL QUOTATIONS OF STOCKS AND BONDS. Onotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz: "M.," for mortgage; "g.," for goid: "gd," for guaranteed; "end.," for endorsed; " cons., for consolidated; "conv.," for convertible; "s.t.," for sinking fund; "l.g.," for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates. Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.	Bid.		CITY SECURITIES.	Bid.		CITY SECURITIES.	Bid.	Ask
NITED STATES BONDS. 8, 1891regQ-M 1891regQ-M 1907regQ-J 1907regQ-J 1907regQ-J Qurrency, 1895regJ&J Currency, 1896reg.J&J Currency, 1898reg.J&J Currency, 1898reg.J&J Currency, 1899reg.J&J STATE SECURITIES. bama-Class "A," 3 to 5, 1966		1001	Austin, Texas-10s Baltimore-6s. consol., 1890Q-J 6s, Balt. & O. loan, 1890Q-J 6s, Park, 1890Q-M 6s, bounty, 1893M&s 6s, do exempt, 1893M&S 5s, water, 1894J&J 6s, 1900J&J	115	120	Macon, Ga.—78	110	111 116
, 1891	109	1094	Baltimore-6s, consol., 1890, Q-J 6s, Balt. & O. Ioan, 1890, Q-J	1071	108	6s, 1902J&J	128	
1907regQ-J	12712	12734	6s, Park, 1890	108	117	4s, 1911	104 98	105
1907 coupQ-J	12819	128 %	6s, do exempt, 1893 M & S	113		Milwaukee, Wis5s, 1891J & D ₁	100	
Currency, 1895J&J	12612		5s, water, 1894J&J	11019	111-2	6s, 1902J&J 4s, 1911 Memphis,TenTax.Dist.ShelbyCe Milwaukee, Wis5s, 1891J& D ₁ (s, 1896-1901Var 7s, water, 1902J&J Minneapolis-4s, 1906-1916. Various 5s, 1893Various 4ys, 1916Various Mobile, Ala3-4-5s, fundedM&N Montgomery, AlaNew 3sJ&J 5s, new.	108	
Currency, 1896regJ&J	1294		6s, West. Md. RR., 1902 J&J	126		Minneapolis-18, 1906-1916. Various	1100	100
Currency, 1898J&J	13438		5s, 1916M&N	130	13012	5s, 1893	1124	115
Currency, 1899regJ&J	1364		4s, 1920J&J Bangor, Me6s, RR.,1890-'94.Var.	107	109	4 98, 1916Various	104	106
STATE SECURITIES. Joama – Class "A," 3 to 5, 1906 Jass " B," 5s, 1906 Jass " C," 4s, 1906 s, 10-20, 1900 J & J kansas–6s, funded, 1899 J & J	108%	110	6s, water, 1905J&J	124	125	Mobile, Ala3-4-5s, fundedM&N		
lass "B," 5s, 1906	11312	115	6s, E.& N.A. Railroad, 1894J&J 6s B & Piscataquis RR'99.A&O	1111	111	5s. new.		
s. 10-20, 1900 J & J	105		Bath, Me6s, railroad aid Var	100	101	Nashville, Tenn.—6s, short. 6s, long. Newark—4s, long. ⁴¹ 2s, long.		
kansas-6s, funded, 1899J & J	9 27	11	58, 1897, municipal.	1014	103	Newark-4s. long.	104	106
8. 1. D. C F U. D. 18800, 1900. A & O		30	Boston, Mass6s, cur, long, 1905 Var	133	135	4128, long	105	107
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48, new, cons., 1910J &	J	. 101	Elizabeth, N. JNew 4s, 1912.J.	zJ 78	80	5s, long	r. 109	4 10
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10-40s, cp. & reg., 3 to 5,1919.Jd CITY SECURITIES.	1100		Bayonne City, 78, longJ	0111	10 110	48, 1905. RAILROAD BONDS.	101	10
TUANV N V Re long Verior	101120		68, 1900	tO 12	127	(Bonds of companies consolid'ted w	111	
78 long. Allegheny, Pa.— 56, cp. , '8 3-97. . V 4 ¹ / ₂ s, coup., 1885-1901	ar. 100	106	Long Island City, N.Y-Water,78,	95 10	2	be found under the consol'd name)	11
4 ¹ ₂₈ , coup., 1885-1901	ar. 100	105	Zs. short dates.	r. 10	5 111	Ala. Gt. Southern-1st mort., 190 Debenture scrip, 6s, gold, 1906.	. 1 101	10
Allegheny Co. 5s. cp. 1913. 1&	18 102	103	6s, long	r.i 11	2	Ala. N. O. T. &c. 1st deb. 68	.1 73	5 1 4
*8. Flot loan 5-10s	100) (01	6s, short	N 10	5 10	2d debent 6s, 1907 Alb'y & Susq1st M., 7s, '88Jo Consol. mort., 7s, 1906, guar. Ad	J 104	14 10
48, riot lean, 10-208 58, do 10-208	100	101	Lowell, Mass6s, 1890, W. L. Ma	zNI 10	912 110	Consol. mort., 7s, 1906,guar. Ad	20 128	13
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RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	E
tch. Top. & S. Fe-(Continued) -	1100	1007	Ches. & O(Con.) is, gser. B.M&N	17718	773	Cin. Laf. & Ch1st. 78 g 1901 M&S	1110	
Sinking fund, 6s, 1911. J&D Guaranteed 7s, 1909 J&J&A&O	1122	1081 ₂ 123	Extended 4s, 1986 M&N 6s, currency, int. def., 1918J&J	7210	75	1011. Len. & Nor18t m. 58	100	i
DR. 1909 (IST MOPL) A&O	110240	103	6s. 1911	97		Cin. Rich. & Chic.—1st. 7s, '95. J&J Cin. Rich. & F. W.—1st, 7s, g J&D	1116	1.
58, plain bonds, 1920	1 973	97 98	Cheshire-6s. 1896-98J&J Chie. & Alton-1st M., 78, '93J&J	1110	110 42	Cin. Rich. & F. W1st, 78, 95.1&1 Cin. Sand'ky & Cl6s. 1900 F&A Corsol mort 78, 1800 F&A	11013	1 i
Florence & El Dor'do, 1st.7s. A&O	1112		Sterling mort., 68, g., 1903J&J	1120	122	Consol. mort., 7s, 1890J&D Cin.&Sp7s, C.C.C.& I., 1901.A&O	1102	1
K.C.Topeka&W., 1st M., 7s,g.J&J do income 7s.A&O	1123	125	Bds. Kan. C. line,6s,g.,1903.M&N	1 1/1840		1 18. PHAT. L.S. & M.S. 1901 A&O	119	1:
N.Mex. &So.Pac., 1st, 7s, 1909 A&O Pueblo & Ark. V., 1st, 7s, 9, 1903 A Bonora, 1st, 7s, 1910, guar. J&J Wichita&S.W., 1st, 7s, g., gua., 1902 tlanta & Charlotte Air L.—1st, 7s Income &	1125	1254	Miss.Riv.Bridge, 1st., s.f., 6s, 1912 Louis'a & Mo.R., 1st, 7s, 1900F&A	121		Cin. Wash. & Blst, gu, 4 ¹ gs-6sM& v 2d mort., 5s, 1931	10112	8 1
Bonora, 1st, 78, 1910, guar	1023	124 -2	Louis'a & Mo. R., 1st., 7s., 1900F&A do 2d, 7s, 1900F&A Bt.LJacks'v. & C., 1st., 7s., 940.A&O do 1st guar. (564), 7s, '94A&O	120 5		00 more. 2010. 38-38. 1931 FA-A	784	-
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Central Division, old, 6s		1043	2d. 68, 1923	131	132	GPH. COII. 08, 1934		i
do new 68. do incomes, 1922.		23	Bonds, 58, 1895J&D 58, 1901	102	:03 109	Cley & Pitte 4th M 62 1000 Ist	112	1.
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Sterling mort., 68, g., 1902. M&S	120 1	22	4s, plain bonds, 1921	1		Col. Hock. Val. & Tol Consol. 58, 1931	824	£
do 6s, g., 1910. M&N Parkersburg Br., 6s, 1919A&O	1.6	26	Bur.& Mo. (Neb.), 1st. 68, 1918. J&J	1120	121	Gen. 68 gold, 1904		1
alt. & Pot'c-1st, 6s, g., 1911.J&J	123 .		do Cons, 6s, non-exJ&J do 4s, (Neb.), 1910J&J	19	109 931g	Col. & Hock. V1stM., 7s, '97. A&o do 2d M., 7s, 1892. J&J	115	1.
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lst mort., 78, guar	923	934	Chie Kan. City & West'n1st, 5s.	10114	0112	C vr. Cow, & AntDeb.fs. '94M&N	88	1
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128, 1903	107121	09	Ch.& Ind.Coal R'y, 1st 5s, 1936 J&J		IUI	Dayt. & West1st M.,6s, 1905.J&J	115	1
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ft.N.Y.&Erie-1st, 78, 1916.J&D		38	Hast. & Dak., 1st M., 78, 1910. J&J do 58, 1910 J&J		120 11	do essented	7412	1 5
fl.N.Y.& Ph1st,6s,g.,1921.J&J Pitts. Titusv.& B7s,1896F&A	95 1		Chie. & Mil., 1st M., 78, 1903.J&J	125 .		Denv.S.P.& Pac.—1st,7s,1905 M&N Des M.& Ft.D.—Guar.4s, 1905.J&J	75 92	
Oll Creek, 1st M., 6s, 1912. A&O			1st mort., consol., 78, 1905. J&J			do jucomes, guar, 2 los	50	
Union & Titusv., 1st, 7s,'90.J&J	25		1st M.,6s, S'thwest Div.1909J&J			1st mort., guar. 4s, on extension. Det.& B.C.1st,8s,en.M.C.1902M&N	95	
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r. C. R.& N1st.5s, new, '06.J&L)	108 11	0819	So. Minn. 1st 6s, 1910J&J Chic. & Pac. Div. 6s, 1910J&J	117 11812 1		Det.G. Haven & Mil Equip.6s, 1918 Con. M., 5% till'84, after 6%. 1918		11
Cons.1st & col. tr., 58,1934. A&O		02	do West. Div., 58,1921. J&J		014	Det. L. & North1st. 78. 1907. J&J	125	11
finn. & St. L., 181. 78, guar. J&D owa C. & W., 1st, 78, 1909. M & S & Rap. I.F. & N., 1st, 68, 1920. A&O			Chie. & Mo. Riv. 58, 19 6 J&J Mmerai Pt. Div., 58, 1910 J&J			Det. Mack.& M1st. 68,1921. A&O		
do 1st 5s 1921 A&O			Chie. & L. Sup. Div., 58, 1921J&J		0712	La d grant 3128, S. A., 1911 Income, 1921	534	5
do 1st, 5s, 1921A&O ifor. Pac.—1st M., 7s, g., '87.J&J c d M., 6s, g., end C. Pac., '89.J&J c d M. (ruar, C. P.) 6s, 1905. [*]	10	54		106 1 103 1	0,12	Dub, & Dak -1st M Rs 1919 Let		
d M., 68, g., end C. Pac., '89.J&J	100			119 1	1914	Dub.&S. City-1st.2d Div.,'94.J&J Dunk.A.V.&P1st,7s,g1900J&D	10	
do do 38 1905 Ltrue		11	Wis. Val. Div., 1st, 68, 1920. J&J		14 11	Last Penn 1st M., 78, 1888, M&SI		
. So1st is (Atch. guar.). J&J	11078 11		Fargo & Sonth 6s, ass. 1924 J&J Dak, & Gt, So, 5s, 1916		01	L. Tenn, Va.& Ga1st, 78, 1900 J&J	20	
deome os, 1926	115 .	78 0		13 / 1	+0	Ala, Gent., 1st. 6s. 1918	.07 1	10
d mort., 68, 1904	110 1		do do reg L&D	13034 1		E. Tenn. V. & Ga. R'y1st, 58, 1956.	9918	
ons. 6s, 1911			Sinking fund, 6s. 1929 ANO	11440		East. & W. Ry., Ala1st, 68, 1912 Eastern, Mass6s, g., 1906 M&S 11	2719	10
d mort., 58, 1913	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$	212	do 5s, 1929	109101	10	Sterling debs., 6s, g., 1906M&S Eliz. City & NorS.F. deb., 6s.A&O	25 1	13
e Fear & Yad. Val., 1st, 68, 1916.	9578 9	1018	Exten, Dus. 48, 1886-1926F&A	9112	904	Eliz. City & Nor.—S.F. deb.,6s.A&O . 1st mort., 6s, 1920		•••
d. inc., 68, 1915	80 8	0	25-yrs, deb. 5s, 19.9	10741	08 1	Elizab. Lex. & Big S68, 1902. M&S 1	0712 .	
I. Inc., 68, 1910	27 3	1 1	Escan.&L.Sup., 1st, 6s, 1901.J&J Des M.& Minn's, 1st, 7s, 1907.F&A	115	1	Elmira& W'mspt-1st 68,1910.J&J 1	20 .	
awissa-Mort., 78, 1900F&A ar F. & Min1st, 78, 1907.J&J	12	9	IOWA MIG., 1st. M., 88, 1900 A&O	135		Erie & Pittsb2d, now 1stJ&J 1	10 :	
ar K. & Mo1st, 78, '91F&A 1	107 10 10	1984	Peninsula, 1st, conv., 78,'98.M&S	$12158 \dots 12.141$		Cons. mort., 78, 1898	13 1	11
st mort., 78, 1916, MAN 1	3010 13	1	Mil. & Mad., 1st, 68, 1905. M.&S.	114				
1 mort., 7s, 1909, quarJ&D 1 t. Br. U. Pac., 1sts, 6s, '95.M&N 1	19 12	1	Madison Ext., 1st, 7s, 1911. A&O 11	134		vans.& Ind1st, guar., g., 6s, 1924 .		
und. coupon 78, 1895 Ma N 1	05		Menominee Ext., 1st, 7s, 1911J&D †1 Northwest. Un., 1st. 7s, 1917. M&s	135	·····]	1st, con., 1926	1771-1	
tch.Col.&Pac.,1st,6s,1905QFi 1	05 10	912	Winona&St.Pet2d7s,1907M&N	130 .		Mt. Vernou-1st, 68	11	
ten. J. Co. & W. 1st. 6s 1905 () - F 1	114		North. Ills., 1st, 5s. 1910 Mas	110	I	Evansv.T.H.&Chi1st, 6s, g.M&N 1		11
t. Iowa-New 1st. 78, '93.J&J 1	1212 11		hic. R. I.& Pac68,1917.coup J&J	133 13	30	Structure Structure <t< td=""><td>$\begin{array}{c cccccccccccccccccccccccccccccccccc$</td><td></td></t<>	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$	
t. of Ga.—1st. cons., 7s, '93.J&J 1 t. Iowa—New 1st., 7s, '99.J&J c. bonds, "debt certs.", 7s, A&O	90 9	1 1	6s, 1917, regJ&J 1	1311_{2} 13 109 11	33	68, 1897A&O 11	17 11	11
astern DIV., 18t, 68, 1912. A&O	7		Chic.&S.W., 1st, 78, guar., '99.M&N .		25 F	7s, 1894	24 19 24	.2
Is. Div., 1st, 68, 1912 A&O t.RR.of N.J1st 78, 1890.F&A 1	0614 10	64 0	hic. & St. Louis-1st 6s, 1915, M&S .			18, 4604 11nt & P. MarqM. 68, 1920. A&O 1 Holly W. & M., 1st, 88, 1901. J&J . Madison & N. W., 1st 78, g., 1905 . Worth & Denv. C1st, 68, 1921 rem't Elk'a& Mo. V68, 1933 A&O do dø Unstamped [1]		
, conv, 1902, assented M&N 1	112/11		hic. St. L. & P1st, 5s, 1932. A&O . Chic. & Gt. East., 1st, 7s, 93-'95. 1	105) 12 F	t. Madison & N. W., 1st 78, g., 1905	904	
	$ \begin{array}{c} 11 \\ 11 \\ 00 \\ 10 \end{array} $	2	Col.& Ind. C., 1st M., 7s, 1904. J&J 1	23	···· F	rem't Elk'n& Mo.V68,1933A&0 11	22 19	
nv. deben. 6s. 1908 M&N	87 8	9	do 2d M.7s,1904.M&N †1 Un.& Logansp.,1st, 7s, 1905.A&O †1	20	****	do do Unstamped 11	18 11	20
n. Dk.& Imp. Co., 58,1921. J&J 1	02 10	2 1 ,	Cin. & Chie. A. L., 1886-'90 [11	00		alv. Har. & San Ant 1st, 6s, g., 1910	07 10	0
Jonsol., 78, gold, 1900, ass'd. Q-M 1	95 9 133 11	94 C	nic.St.P.Min.&OmCon. 6s, 1930 1	2.38 12	18		[1]	1
t. Ohio-1st M., 68, 1890 M&s	10	7	North Wise., 1st 6s, 1930J&J .	23 14			91 4	9
Joaquin, 1st M., 68, g. 1900, ANO 1	16 11 13	1	St. Paul&S.City, 1st 6s, 1919.A&O 1	2614 12	21312 G	al. Hous. & Hen1st.5s A&O		9
1. & Oregon, 1st, 6s, g., '88.J&J 10	00	· · · C	nic.& W.IndS.fd. 6s. 1919 M&N	19 12	7			
do series B, 68, 1892 1	03		General mort , 6s, 1932 Q-M 1 nic. & W. Mich. 5s, 1931. J&D 1	.09	G	eorgia Pacific-1st 6s 1922 L&1 1	9	.09
ind grant M., 68, g., 1890. Adv 10	07 110	C	n Ham & Davi - Concel 5. 1&D 1	00 12 10	01	2d mort	59 6	6
est. Pach., 1st, 6s, g., '99 J&J	11) []	n. Ham. & DaytConsol.5s A&) † 1 Consol. mort., 7s, 1905A&O † 1	2,19	G	r. Rap. & Ind.—1st, l.g., g'd, 7s, g. 1st M.,7s, l.g., gold, not guar. A&O 1	16 15	24
ri te Col. & A Cons. 78 '95 [A 1] 1	$13^{1}_{2}11_{10}$	F	do 68, 1905, A&O 11	15 12			00 :	
aw & Darl1st M., 8s. 88. A&U 10	0		Cin. H. & I., 1st M., 7s, 1903.J&J † 1 n. I. St. L. & Chic.—Con. 6s, 1920 † 1	$12 11 \\ 10 $	3	Consol. 58, 1924 M&S	8	90
шого, /8 10	00		lst go d 48, 1936	00		20, Incomes, 1911	124 4	00
morte, 08, 1011	04	•••	Cin.& Indiana, 1st M.,7s,'92.J&D † 1 do 2d M., 7s,'87-92.J&J † 1	10 11	.ə G	ulf Col. & S. Fe-1st. 78.1909 J&J 1:	11 12	
						2d, 6s, gold, 1923 A&O 10	1219	
a Onio-Pur. money fd.,1898 11 des A, 1908 A&O 10	08		Indianapolis C. & L., 78 of '97 † 1 Ind'apolis & Cin., 1st, 78, '88. A&O † 1	19	H	an. & St. Jo Con. 6s, 1911. M&s arris. P. Mt. J. & U1st, 48. 1913 10		20

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MAFCH 5, 1887.]

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THE CHRONICLE.

GENERAL QUOTATIONS OF SPOCKS AND BONDS-CONTINUED.

RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
o'st E. &W. Tex1st.7s,'98.M&N	68		M mph.& Charl1st,78, 1915.J&J	125		N.Y.Ont.& W1st,g.,68,1914.M&3	14410	1071
od 68, 1913	1114	1144	2d mort., 7s, exten iedJ&J 1st consol 7s, 1915	125		N.Y.Pa.& O.—1st nc.,acc.7s, 1905 do prior lien,inc.ac.,5-6s,'95	1109	111
& Tex.Cen-1st m.,7s,guar.1891 West. Div., 1st, 7s, g., 1891 I&J	110819	110	1st consol. 7s, 1915	125	10519	2d mort. ine	1012 1419	11
West. Div., 1st, 7s, g., 1891 I&J Waco & N. W., 1st, 7s, g., 1903.J&J Cons. mort., 8s, 1912	1113 9914	115 9978	Gold, 6s. 1924	103	119	3d mort. inc. Leased L. rental trust, per deb. 4s	184	86
Gen. mort. 6s, 1921			Vd 68, 1899. M&N Mexican Cent1st, 78, 1911 .J&J	1103 6114		West. ext. certifs, 8s, 1876. J&J do do 7s, guar. Erie N.Y. Phul. & Nor1st, 1923J&J	153	58 60
unt. & Br. Top-1st, 78, '90AdO 2d mort., 78, g., 1895F&A	1113_4 119	12010	Scaled 4s, 1911J&J Bond scrip	564	3019	N.Y. Phil. & Nor1st, 1923 J&J	106 56	106
Cons 3d M. 58, 1895 Aco	10312		Bond serip.	1878	1918	N.Y. Susq. & W1st. 5s, 1911.J&J	91	96
linois Central- 1st M. Chie. & Spr. 1898J&J	1163		Incomes, 1911. Debenture 10s, 1890-95 A&O	8112	86	N.Y. Phil. & Nor 186, 1925 383 Income, 68, 1933	1134	
1st, gold, 4s, 1951J&J		107 984	Scrip 108, 1889	1842 40	41	N. Y. Wood.& Rock, 2d inc. 1912 Norf'k &WGen'l M.,68,1931 M&N		
Gold, 348, 1951J&J Middle Div. reg. 58, 1921 F&A Sterling, S. F., 58, g., 1903 A&O			Mich. Cent Consol., 78, 1902. M&N	1294		Norf'k &WGen'l M.,68,1931 M&N New River 1st 68, 1932 A&O	112	115
Sterling, S. F., 58, g., 1903 A&O Sterling, gen. M.,68, g., 1895. A&O	1109 1113	111 115	Consol. 5s, 1902			New River 1st 6s, 1932 A&O Impr. & Exten., 6s, 1934 F&A	97 100	100
Sterling, 58. 1905 J&D	t107	109	Air Line, 1st M., 5s, guar M&N 6s, 1909			Adjustment 78, 1924QM. Conv. deb., 68, 1894J&J Norf'k & Petersb., 2d, 88, '93. J&J	114	85
Chic St.&N O1st con.7s, 1897. 2d, 6s, 1907J&D			6s, 1909	110		Norf'k & Petersb., 2d, 8s, '93.J&J Bouth Side, Va., 1st, 8s, '84-'90.J&J	114	
Ten. lien, 7s, 1897M&N 5s, 1951, goldJ&D	1154	117	58, reg., 1931			do 2d M. ext. 1899. J&J	106	
N.O.Jack.&Gt.N.2d8s, ctfs.A&()		42	J.L.& Sag. North Ext., 8s, '90.M&N do Cons. 1st M., 8s, '91.M&S			do 3d M., 68, 86-90.J&J Va.& Tenn., 4th M., 88, 1900.J&J	10	
linois Midland, 1st, 78 1905 Id. Bl. & W1st, pf., 78, 1900J&J		123	do 68,1891			Va.& Tenn., 4th M., 8s, 1900.J&J do extended 5s, 1900.J&J North Carolina—M., 8s, 1888.M&N	102	
1st mort., 5-6, 1909. Tr. rec. A&O 2d mort., 5-6, 1909, Tr. rec. A&O	963	8419	Joliet & N.Ind., 1st, 7s (guar. M.C.) Mich. & Ohio-1st, 6s, 1923 M&N			North Penn1st,7s, 1896M&N	122	
Income, 1921	3214	96	Midd. Un. & Wat Gap-1st mort	100 79	85	Gen. mort., 78, 1903	133	133
East. Div., 6s,1921. Tr. rec J&D d. Dec. & Sp1st, 7s, 1906. A&O	953 1063	106%	2d mort. 5s, quar. N.Y. S. & W Mil.L.S.& W1st M6s, 1921. M&N	119		New loan, 6s, reg., 1905M&S Northeast.,S.C1st M.,8s,'99,M&S	135 132	
2d mort., 58, 1911J&J	3314	41	Mich. Div., 1st, 6s, 1924J&J Ashland Div., 1st 6s, 1925M&S	116	117 -2	2d mort., 8s, 1899	120	121
2d, income, 1906, Fr Co. cert.J&J New 1st mort. 6s, funded			1st, incomes.	105 103	106	Northern Cent412 per centJ&J 3d mort., 6s, 1900A&O	123 19	108
nd'polis & St. L1st, 7s, 1919. Var. nd'apolis & Vin1st, 7s, 1908. F&A	1112		St. P. E. & Gr. Tr'k, 1st, guar., 6s. Mil. & No1st, 6s, 1910 J&D	10/		3d mort., 6s, 1900		122
2d mort., 6s, g., guar., 1900.M&N	104		1st. 6s. on extension 1913. J&D	10519	135	do series B		110
nt. & Gt.North.—1st,6s,1919.M&N Coup. 6s, 1909	9512		Minn'p. & St. L1st M., 1927. J&D 1st M., Iowa City& W., 1909. J&D		119	Con. mort, stg. 6s, g., 1904J&J Northern, N.J.—1st M., 6s, '88.J&J	1 10 100	113
nia & Lansing-1st 8s, '89J&J wa City& West1st,7s,1909M&8	TIUN	109	2d mort., 78, 1891		101	North Pac P D'O Div68 MAS.		
a Falls & Sioux C 1st. 7s.'99A &O	11344	135	Pacific Ext., 1st, 6s, 1921 A&O		89	Mo. Div. 6s, 1919	1161	
efferson-Hawl'y Br. 7s, '87J&J	90	103	Imp & Equip. 6s, 1922			Gen'll g. Ist. 68. reg		
1st mort., 7s, 1889J&J eff. Mad.& Ind1st, 7s, 1906.A&O	+115	116 118	Minn. & N. W1st. 58. 1934. J&J	1024_{2} 115	10319	(Jen. land gr., 2d, 6s, 1933. A&O James Riv. Val1st,g.,6s.'36J&J	108	109
2d mort., 7s, 1910J&J inction (Phil.)-1st,4 2s.1907 J&J			Minn. & N. W.—1st. 58. 1934. J&J Miss.& Tenn.—1st M., Ss, series "A" Ss, series "B"J&J Mo, K. & T.—Cons. 7s. 1904-6. F&A Consolidated 62 1920 J&D	100	105	Sp .kane & Pal., 1st 6s, 1936. M&N		119
2d mort., 6s, 1900	754	76	Mo.K. & TCons. 7s., 1904-6 F&A Consolidated 6s, 1920J&D		100	St. P & Nor. Pac. gen.68.1923. F&A North. P & Ter. Co. 1st,68.'33.J&J	10119	107
an C Clint'n & Springfield-18.5s	1 104 %	105	Consolidated 5s. 1920	513	88	Norw'h&Worc'r-1st M., 6s.'97.J&J Ogd'nsb'g&L.Ch1st M.6s,'97,J&J	1106	119
.C.Ft.Scott& G1st,7s,1908 J&D Pleas. Hill & De Soto, 1st, 7s, 1907	11120	1.0	1 1st, 6s. g., 1899, (U. P. S. Br.)J&J Han. & C. Mo., 1st 7s, g., '90.M&N Mo.Pac.—1st mort.,6s,gld,'88, F&A	109 -		Sinking fund, 88, 1890 Mar	1100	103
ansas C. Lawr. & So. 1st. 6s. 1909	11134	11342	Mo.Pac1st mort.,6s,gld,'88, F&A	10.4	11312	Consol. ,6s, 1920	40	42
.C.St.Jos.& C.BM.7s,1907. J&J .C.Spr.&Mem1st,6s,1923.M&N	110-2	110.3	2d mort., 78, 1891J&J		111	Ohio Cen Riv. Div., 1st, 68 1922		
en. Cent.—Stamped 4s, 1911.J&J	1 - 11	72	Consol. 68, 1920	12410	125	Income, 6s, 1922, Tr. rec Omo& Miss.—Cons. S.F. 7s, '98.J&J	1.41	119
leokuk&Des M1st.5s,guar.A&O Inoxy. & Ohio 1st. 6s, 1925J&J	96		Income, 7s, 1892	64		Cons. mort., 7s, '98J&J 2d mort., 7s, 1911A&O	1174	
ake Shore & Mich. So.— Cl. P. & Ash., new 7s, 1892A&O	1143	115%	Mobile & O1st pref. debentures 2d pref. debentures	36	38	1st gen , 5s, 1932J&D 1st mort.,Springf.Div.,1905 M&N		91
Bun. & E., new Dus, M., 78, 98.A&U	140-2		3d pref. debentures.	2812	33	10h10 Southern-18t 68, 1921	1	105
Buff. & State L., 7s, 1886J&. Det.Mon.& Tol., 1st, 7s, 1906.F&A		130	4th pref. debentures. New mortgage, 6s, 1927 J&D Collateral trust 6s, 1892 J&J	109%	110	2d income, 6s, 1921	11 94	43
Kalamazoo Al.& Gr.R., 1st, 8s. J&J Kal.& Schoolcraft, 1st, 8s, '87. J&J			Collateral trust 6s, 1892	103		6s, 1895J&D	1110-5	117
Kal.& Wh. Pigeon, 1st, 7s, '90J&J			St. L.& Cairo-4s, guar., 1931.J&J	73	110	78, 1894	1110	111
Dividend bonds, 7s, 1899A&C L.S.& M. S., cons., cp., 1st, 7s. J&J	1243	120	Morg'n's La.&Tex.,1st,6s,1920J&J 1st mort., 7s, 1918A&O	1	125	Bost. C. & Fitchb , 1st.7s, '89-901 & J B. C. F. & N. B., 5s, 1910 J&J N. Bedford RR., 7s, 1894 J&J	11085	110
do cons., reg., 1st, 7s, 1900.Q-J	120	12318	Morris & Essex—1st, 7s, 1914 M&N 2d mort, 7s, 1891F&A		143	N. Bedford RR., 78, 1894 J&J	1118	120
do cons., cp., 2d,7s, 1903J&L do cons., reg., 2d, 7s, 1903.J&L Mahoning Coal RR. 1st, 5s J&J			Bonds, 78, 1900J&J		123	Oreg. & Cal.—1st 6s, 1921J&J 2d mort., 7s	11104	100
Swrence_1st mort 7s 1895 F&A		165	General mort., 78, 1901A&O Consol. mort., 78, 1915J&D	135		Oregon & Transcont -68,1922 M&N	1004	
Aligh Val.—1st,6s,coup., '98.J&L 1st mort., 6s, reg., 1898J&L 2d mort., 7s, 1910M&S Gen. M., s. f., 6s, g., 1923J&L Miami—Renewal 5s,1912M&S Dearth the little for the		125 1241 ₉	Nashua & Low68, g., 1893.F&A	11034	110	Osw.&Rome-1st M., 7s, 1915.M&N Panama-Sterl'g M., 7s, g. '97.A&C	11100	iï
2d mort., 7s, 1910		144	Nashv.Ch.& St.L1st, 78,1913 J&J		131 ¹ 9 110	Sinking fund sub., 6s, 1910.M&N Subsidy bonds, Eng. issue, 6s		102
Gen. M., s. f., 6s, g., 1923J&I Miami_Renewal 5: 1912 M&N	13612	115	2d mort., 6s, 1901J&J Nashv.& Decatur-1st,7s,1900.J&J	103		Penn. R.R Gen. M, 68, cp., 1910Q-J	100	
Rock& Ft.S1st,l.gr.,78'95.J&J	1145		Natchez Jack. & Col1st, 78, 1910	1		Gen'l mort., 68, reg., 1910 A&C	1 101	1
Rock& Ft.8.—1st,l.gr.,7s'95.J&J ong fsiand—1st M., 7s, 1898.M&N 1st consol. 5s, 1931Q-J	124	115	Newark & N. Y.—1st, 7s, 1887.J&J New'kS'set&S.—1st. 7s, g., '89.M&N N'burgh&N.Y.—1st M. 7s, 1888.J&J		101	Cons. mort., 6s, reg., 1905Q-M do 6s, coup., 1905J&L		
Newtown & Fl., 1st, 7s, 1891			N'burgh&N.Y1st M. 78,1888.J&J N. J. Junction, 1st, 4s, 1883F&A	100	1044	Collateral trust, 4 ¹ 28, 1913J&L Consol. 58, 1919J&L	1104	
Newtown & Fl., 1st, 7s, 1891 L.I.City & Flushing-1st, 6s, 1911 N.Y.& Man. Beach, 1st 7s, '97, J&J			New Jersey & N. Y 1st mort	100	99	Consol. 5s, 1919	1034	
N. Y. R & M R let con 5g 1935			N. J. Southern-1st M., new 6s. J&J N. O. & Northeast Prior 1.68.1915		. 110	Penn.& N.Y.Can 1st. 7s, '96.J&L	121-	122
ou'v.C.& Lex.—1st,7s,'97 J&J(ex 2d mort., 7s, 1907	116	11612		114	116	Pensacola & Atlantic - 1st m. F&A	93	1 95
Consol. 1st, 7s, 1898	120		Dubt cart ex 58 MAN	106	10638 13342	Peo. Dec. & Ev1st, 6s, 1920.J&.	1114	8
Consol. 1st, 7s, 1995	108		Mort., 7s, coup., 1903J&J Mort., 7s, reg., 1903J&J	133	1344	Evansville Div., 1st 6s, 1920. Maz	107	10
LebKnoxv. 6s, 1931 Mas			Debenture 58, 1904	106	121	do income, 1920	81	11
Mem.& O., stl., M. 78, g. 1901.L&L	:116	119	Sterling mort., 6s, g., 1903J&. New York Central-6s, 1887.J&1	1013	1 102	2d mort . 4'28, 1921Q-F	70	10
M.&Clarksv.,st'g,6s,g.,1902 F&A N. O. & Mobile. 1st 6s, 1930.J&J	1111	114	N.Y.Chie. & St. L1st, 6s, 1921. J&L 2d 6s, 1923	97	964			9
do 20, 68, 1930 J&J	90	97-2	N.Y.City& NoGen'l,68,1910M&N	70	71	Cons. mort., 68, 1916, storning Petersburg -Class A, 1926J&. Class B, 1926	1 1 8	10
do 2d, 6s, 1930 J&J Pensacola Div., 1st, 6s, 1920 M&S St. Louis Div 1st, 6s, 1921 M&S	100		Trust Co. receipts N. Y. Elevated.—1st M., 1906.J&J	71	12438	F IIId. of EIIO-LOU ML, 18, 1000.000		1 10
do 2d., 3s., 1980.M&S Nash. & Dec., 1st 7s, 1900J&J			N. Y. & Greenw'd L1st M. inc. 68 2d mortgage income		35-2	C nsol. 58, 1920 A&C) 1143	111
L. H. & N., 1st 68, 1919J&L	1144		N.Y.&Harlem-7s,coup.,1900.M&N	132	133	Sunbury&Erie, 1st M.,78,'97.Acc		
Gen'l mort., 6s, 1930J&I So. & No. Ala., S. F. 6s, 1910 A&C	1.8	1084	N.Y. Lac. & W1st, 68, 1921. J&J 2nd, 58, guar., 1923	1077		Phina & Read'g-1st, 6s, 1910.J.a. 2d, 7s, '93	1134	2
1stmort., sinking fund, 8s			N.Y.L.E &W. 1st,7s,'97, ext. M&N	1224		Debenture 6s, 1893	1 01	8 12
Trust bonds, 6s, 1922Q-M Ten-forty 6s, 1924M&N	106 983	10634	3d mort. ex. 4128, 1923 M&S	3	. 107	Cousol. mort., 68, 1911	/ 11±	
rensa dy Atl -1st 6s on '21 B'dy A	934		4th mort., ext., 58, 1920 Add	1131	2 115	Gen'l mort., 68, 1908Ju	103	
Gen. wort. 6s, 1916) 904	96	11 1st cons. M., 78, g., 1920 Max	1310	8 1334	do reorgan. certs Gen'i mort., 78, 190 Ju	1 0 1 1 2	
o'isv.N.O.&Tex1st,5s,1954M&: Jaine Cent Mort. 7s, 1898J&	4 90		New 2d cons. 6s, 1969J&I Collateral Tr. 6s, 1922M&N	991	4 108 -	do riorgan. certs	. 00	
Exten, nonds, 68, 9, 1900, A&C) / 1 1 1	113	Fund. 58, 1969J&L	90		A stille Ma 1004 (b	44	H
Cons. 7s, 1912) 134	136	1 1st con s. fund coup.,7s,1920 Max 2d con s. f'd cp., 5s,1969 J&L	1 4 96	4 98	Cous. 5s, 2d seriesF&.	431	
Leeds & Farm'gt'n, 6s, 1896. I.&.	11112	113	Reorganizat'n 1st lien, 6s, 1908	10,	80	Conv. adj. scripJ& Scrip for 6 deferred 42 coupons	1 20	10
Portl. & K., Cons. M., 68, 'J5.A&C	1112 1073	113	Gold income bonds, 6s, 1977 Long Dock mort., 7s, 1893J&I	114			91	4
nan.Beach Imp. lim. 78.1909.M&		90	do con. g., 68, 1935 A&C N.Y.&. N Eng1st M., 78, 1905J &		4	Coal& I., guar., 78, '92, ex-cp. M&	40	1
Marq'ite Ho.& OMar. O.,88, '9: 68, 1908.	106 4	10 4	1 1st M., 6s, 1905	1 11/4	2 18	Puila. Wil. & Balt68, 1892 Ac		. 10
68, 1923 (extension)J&I 68, 1925 (Mary & West.)J&I Memoria & L. Pock Lat. Oc	10.3	101	1 2d m. 68, 1902F&A	107	108	98, 1900 Phil. Wil. & Balt., 58, 1910J&		10
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RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	A
ttsb.Bradf.& B.—1st,6s1911A&O ttsb.C.& St.L.—1st,7s,1900.F&A	90 122 ¹ 2		Tol. & Ohio Cent1st, 5s, gu.1935 Tol.Peoria&W1st,7s,1917, tr.rec.	9814 10814	981g 110	Canadian Pacific100	5938 6034	5
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tsb.&Con'llsv.—1stM.7s,'98.J&J terling cons. M., 6s, g., guar.J&J tsb.Ft.W. & C.—1st,7s,1912 Var	123 1127 140	129 141 ¹ 2	do gen. 48, 1923F&A Sterling mort., 68, 1894M&S	102 1110	$\frac{112}{122}$	do 2d pref50 Cedar Falls & Minnesota100 Central of Georgia100	15	5
d mort., 78, 1912 J&J	139		do 68, 1901M&S Cam. & Amb., mort., 68, '89.M&N U alon Pacific – 1st.6s,g., '96-'99.J&J Land Grant, 78, 1887-9A&O	1071g 1161g		Central Iowa	10	12
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n.&S'toga-1st 7s,1921 cou.M&N ch'd & Allegh-1st, 7s, trust rec.	143	7112	Collateral trust, 5s, 1907J&D Kans. Pac., 1st, 6s, 1895F&A		11112	do Pref50 Central Pacific100	52 364	
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Debenture, 6s, 1927A&O do assented		112 10712	Oregon Short-L., 68, 1922 F&A	101 ¹ 2 81		do 1st pref100 do 2d pref100 Cheshire, pref100	912	
hedmont Br., 8s, 1888 A&O bh. Fred. & Potomac—6s.ext.J&J		104	Utah Cen.—1st M., 6s, g.,1890.J&J Utah So., gen., 7s, 1909J&J do ext,1st,7s,1909.J&J	107		Chicago & Alton100 Chicago & Atlantic Beneficiary Chicago Burlington & North100	143 8 834	14
fort, 7s, 1881–90			Utica & Bl'k RMort., 7s, '91.J&J Vər. & MassGuar. 5s, 1903 M&N Vicksb. & MerNew 1st mort		1121	Chicago Burlington & Quincy100 Chicago & Canada Southern	13818	13
shmond York Riv. & Ches. 88	112 ¹ 2 102	116 ¹ 2	2d mort. 3d mort., income. Vicksb. Sh. & Pac. –Prior lien, 6s	14	57^{1}_{2} 17	Chicago & East Illinois Chicago & Grand Trunk	109 7	11
d mort., 68	115 110 55	70			114 119	Chicago & Ind. Coal Railway do do pref. Chicago Milwaukee & St. Paul.100 do pref. 7 100	52 834 9248	
me & Carrollt.—1st, 6s. g., 1916 me & Dec.—1st., 6s, 1926J&D meWat'n&O.—S.F.,7s,1891.J&D	80 90	85 91	2d series, 6s, 1911	107 70	72	do pref., 7.100 do Pref., 7.100	121 115 ¹ 8	12
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Bellev. & S. Ill., 1st, S. F. 8s, '96.A &() Bellev. & Car., 1st 6s, 1923 J&D L. Ark. & Tex. 1st 6s, 1936.M&N	117 111 1004	11319 10012	Cons.mort. 78,1907.convert.Q-F	87 111	90 112	Cin. Sandusky & Cleveland50 do Pref., 6.50 Cin. Washington & Balt 100	26 52 5	25
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d mort., 78, g., 1897 M&N rk. Br. l. gr., M., 78, g., '95.J&D Jairo Ark. & T.,1st,78,g.,'97.J&D	1131_{2} 112 1111_{2}	11210	Q'ncy & Tol., 1st, 7s,'90 M&N Ill.& S.Ia., 1st, 6s, 1912F&A St.L.K.C. & N. (r.est.& R.),7s.M&S	90 109	92	Cleveland & Canton do do Pref Clev. & Pittsburgh, guar., 750	7 303 151	3
airo & Ful., 1st, l.g., 7s, g., '91. J&. en. con. r'y & l. g., 5s, 1931A&O	96	112^{12} 107 973_{8}	do Om.Div.,1st7s,1919.A&O do Clar. Br., 6s, 1919 F&A	10812	10912 7114	Columbus & Xenia, guar., 850	170 354	17
d M., class B, 1906	115 115 115		do No. Mo., 1st, 1895J&J do St. Cha's Bridge 6s, 1908			Col. Hock. Val. & Tol	$ \begin{array}{r} 38 \\ 124 \\ 148 \end{array} $	412
do class C, 1906	10112	$115\frac{1}{2}$ $102\frac{1}{2}$ 105	Wab. Fund, 1907–Var. 7s. F&A do Various 6sF&A W.St. L. & PIowa D. 6s, Tr. rec		60	Connecticut & Passumpsic	10649	15 10 19
Pierre C. & O. 1st, 68	105		Warren (N.J.)-2d, 7s, 1900 .A&O West Chester-Con. 7s, 1891A&O	11212		Danbury & Norwalk	80	
General mort 6s, 1931J&J Ft.S.& V.B.Bd., 1st, 6s, 1910.A&O St.L.K.&So.W1st 6s, 1916M&S		110 ¹ 4 110	W. Jersey & At. 1st M.,6s1910M&S West Jersey-1st, 6s, 1896J&J 1st mort., 7s, 1899A&O	100-2 115 126		do Pref., guar., 8.50 Delaware & Bound Brook100 Delaware Lack. & Western50		
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L.Vand.&T.H1stM.,78,'97.J& 2d mort., 78, 1898	118 105 108		West'n Ala.—1st M., 8s, '88 A&O 2d mort., 8s, guar., '90 A&O West.Maryl'd—3d en., 6s, 1900. J&J	$ 101 \\ 112 $	$ \begin{array}{c} 103 \\ 113 \\ 127 \end{array} $	Denver & Rio Grande Western Des Moines & Fort Dodge do do Pref	1949 15 25	
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2d 6s, 1909	1194	120	West'nPenn1st M., 6s, '93A&O Pitts. Br., 1st M., 6s, '96J&J Wheeling & L.Erie-1st, 6s, g., 1910	110 111		Dubuque & Sioux City100 East Tenn. Va. & Ga. Ry100	134	17
do reduced to 4 48 J&J	112	9938	Wichita & Western—1st, 6sJ&J Wilm. Columbia & Augusta, 6s	108	109	bast den. Va. & Ga. Ry100 do do 1st pref100 do do 2d pref100 East Penn	2514 \$ 454	24
Minn's U'n, 1st, 6s, 1922J&J ndusky Mansf.& N.—1st, 7s,190 v. Fl. & W.—1st, 6s, 1934A&O At. & Gulf, con. 7s, '97J&J	108	109	Wil.& Weldon-S. F., 78, g., '96.J&J Wisconsin Cent1st ser., 58, 1909	$ \begin{array}{r} 120 \\ 94 \\ 57 \end{array} $	95	East & West, Alabama Eastern (Mass.)	25 42 131 42	20
		$ 120 \\ 118 \\ 115 $	2d series, 7s, 1909, if earned Wis. Valley—1st, 7s, 1909J&J Wore'r & Nashua—5s, '93-'95Var.	1273 108	$57\frac{1}{28}$ 128 109	Eastern in N. H	$ \begin{array}{r} 1371_{4} \\ 100 \\ 151_{2} \end{array} $	111
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enandoan Val1st.7s,1909.J&J feneral mort., 6s, 1921A&O	# 60 96 30	70 9734 38	Ala. Gt. South.—Lim., A., 6s, pref. Lim., B, com. Ala. N. O. & Pac., &c., pref	1914 1334 1249	44	Erie & Pittsburg, guar., 750 Evansville & Terre Haute50 Fitchburg. Pref100	86	8
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dus Bay& So.—1st,5s,g.,1924J&J Carolina—1st M.,6s,1920A&O d mort., 6s, 1931J&J	10542	10719 80	Allegheny Valley		974	Fliorida R'y & Nav. pref Fort Worth & Denver C100 Galv. Harrisb. & San Antonio	8 ¹ 4 26	2
ncome 6s, 1931 Cen (N.Y.)—Consol. mort., 5s.	18 44	25	Atlanta & Charlotte Air Line Atlantic & Pacific100	91 12	95 1218	Georgia Pacific	$\begin{array}{c} 22\\203 \end{array}$	20
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Pac., Ariz1st, 6s, 1909-10. J&J Pac., N. M1st, 6s, 1911 . J&J	110 ¹ 4 10 ³ 2	111	do 1st pref., 6100 do 2d, pref Parkersburg Branch100	126	10	Huntingdon & Broad Top	5	13
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uben. & ind., 1st 6s, 1914J&J ck. & Cop -1st, 5s, 1905J&J nmit Br1st, 7s, 1903J&J		111	Bost. Con. & Montreal100 do Pref., 5100 Bost. Hart. & Erie, Knowl.agree'tn	105 15	1054	Indiana Bloomington & West'n 100 do assess. full paid Iowa Fails & Sioux City100	21	127
1b.Haz.&W-B.—1st,5s,1928M&N d mort., 6s, 1938	106		Boston Hoosac Tun. & Western Boston & Lowell100	18 154	21 155	Iowa Falls & Sioux City100 Jeff'v. Mad. & Ind'p's, leased100 Joliet & Chicago, guar., 7100	130	
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abine Div., 1st, 6s, 1912M&8 x.& Pac -1st M.,6s,g.,1905.M&8 onsol. mort., 6s, gold, 1905.J&D	100 ¹ ₂ 112 ¹ 2 10)		Brooklyn & Montauk	$\begin{array}{c}10\\30\end{array}$		Kans. City Springf.& Memphis Kan. City Clinton & Springf'ld.100 Kentucky Central	6934 35	4
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do Gr. Div., 6s, 1930, Trust rec do ex Aug. coup. Hen'l mort.& term'l 6s, 1905A&O	74.9		Burnington C. Kapids & North. 100	47	47	Kingston & Pembroke Lake Erie & Western, ass. pd. 100	39 	426
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		-	For	Explanations See	Notes	at He	ead of First Page	of Qu	otati	ons.		
	RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
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Penneylvania. 5:0	orf.& West,, com. 100	2012	2112	CANAL STOCKS.	1		Edison		195	Gould & Curry S. 100 Green Mountain 10		
	No. Pennsylvania. 50	5	76	Del. & Hudson100			United States	35		Hale & Norcross100	5.13	
do Pref: 100 394: 394: 394: 394: 394: 394: 394: 394:	North'n N. Hamp. 100	127%	128	Lehigh Navigation. 50	\$ 50		TRUST CO.28		200	Independance 100	.20	
L & L. Champ. 100 15 1.7. Schury (kill Nav50)	do Pref.100 Jorw.& Worcester.100	⁵⁹¹ 8 178	5938	do pf., guar.10100	200		Am. Loan & Trust.100		320	Lacrosse	.13	•2
$ \begin{array}{c} 100 & Free.100 & 170 &$	0h10 & M188	2742	2734	Schuylkill Nav50 do do pref.50	Q		Central	435 x145		Little Chief 50 Little Pitts	.31	
$ \begin{array}{c} gac Val. ass. pd. 100 & 110 & 15 & Mort. 6s.g. 1904. 4ds & mathematical ass. pd. 100 & 140 & 150 & Potosi$	do Pref. 100	1 176	17	BONDS.			Long Island 100	157		Navaia 100	:85	.9
Sg0n Short Line	oreg. & Cal. ass. pd. 100	110	12	Mort. 6s,g.,1904 J&J			Metropolitan100	140		Ophir 10	8.38	10-
wego & Syr., guar. 150 55, 5 years M&S 10 1 9 [Duited states 100 530 Silera Nevada 100 475 103 inter Nevada 100 475 100 inter Nevada 100 475 100 57a Boce & Nev 100 354 and State 100 92 93 standard 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 57a Boce & Nev 100 57a 100 + 100 5	regon Short Line	28	28	Col. Coal& Iron-1st,68	99	993	N. Y. Life & Trust. 100	540		Red Elephant 10		:0
$ \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c}$	Oswego & Syr., guar	150		5s, 5 years	10,12		United States100	425 530		Sierra Nevada 100		
$ \begin{array}{c} 1000000000000000000000000000000000000$	ensacola & Atlantic.	15	19	Or. Imp., 1st, 6s. 1910	92	93	HORSE RRS.	28	30	Spring Valley1		1
$ \begin{array}{c} 1000000000000000000000000000000000000$	etersburg	644		Debenture 7s, 1887.			1st mort., 7s. 1900	112	116	Union Consol100 ROSTON MINING		
her. winnice Bait. 2019 64 bit Bait. 2019 64	hil. Germ. & Nor50 hil. Newt. & N. Y50	\$ 1858	1834	Pullm'n Palace Car-	1000		1st mort., 58, 1904	103	106	STOCKS.§	158	1
her. winnice Bait. 2019 64 bit Bait. 2019 64	do Pref. 50	38	3818	4th do 8s,'92F&A Deb'nt're.7s,'88A&O	105		B'way Surf., gu. 58,'24 Guar., 58, 1905		100	Atlantic	9	11 6
Tab. & Com, I'sed. 50 Tenn C. & L., com. 68 105 106 10	Pitts. Cin. & St. L. 50	§ 64		1st, 78, g, 1929.A&O	1132	137	Brooklyn City 1st mort., 5s, 1902	106	185 110	Calumet & Hecia25 Catalpa Silver10	320.	217 35
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	do Prof			South Pitts, 1st, 6s	105		Brooklyn Crosstown.	105	175 108	Central25 Copper Falls50	1	
$ \begin{array}{c} 0. \ {\rm for}\ {\rm A} \ $	ILLSDILLS & Western	1 19		Bir. Div. 1st.6s, 1917 HISC'LLANEOUS		89	Central Crosstown	155	165	Franklin25 Huron	134	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ort Royal & Augusta	1 5		Amer. Bank Note Co			lst mort., 6s, 1922 Central Pk.N & E.Riv.		120	National	500.	1
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	rov. & word'ster. 100	140		Aspinwall Land10	858	878	Christopher & 10th St.	118	125	Osceola		2
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	lich. & Alleg., rec	10/	11	Boston Water Power	612	634	Dry Dk. E.B.& Battery	165	175	Ridge25	10	1
do do 6 128 Joliet Steel Co100 135 145 Scrip 63, 1914 107 110 Am. Linen (Fall Riv.) 800 823 ahmond & Pib'g 100 102 104 123 Scrip 63, 1914 107 110 Am. Linen (Fall Riv.) 800 823 ab. & West Point	1011. F. & P., com. 100	117		Canton Co. (Balt.).100	55	5934	Scrip 6s, 1914	105	107	MANUPAUL'ING	0%	00
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	do do 6	128		Joliet Steel Co100	135	145	Scrip 6s, 1914	107	110	Am. Linen (Fall Riv.)		825
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	do Pref	4215		Maverick Land 10	238	258	1st mort., 7s, 1893	112	117	Amoskeag (N.H.) 1000	2300	230
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	C. Rochester & Pitts. 100	95	100	N. Hampshire Land 25	350	500.	1 st mort., 6s	109	111	Appleton (Mass.).1000 Atlantic (Mass.)100	600	610
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	ome & Decatur	26 86		Land scrip	4012	404	Houst. W.St. & Pav. F'y 1st mort., 7s, 1894	160	165	Barnaby (Fall Riv.) Barnard Mfg. (F. R.)		102 82
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	do Pref., 7.100	8 3619	37	Oregon Ry.& N.Co.100	102 554	102 56	Ninth Avenue		100	Bates (Me.) 100	146 1395	147
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	LouisAlt.&T.H.100	30	31	Philadel. Co. Nat. Gas. Pullm'n Palace Car100	106 146 ¹ 2	107	1st mort., 5s, 1910 Consol. 7s, 1888		107	Border City Mfg. (F.R.) Boston Co. (Mass.) 1000,	1080	$128 \\ 110$
L. F1. Scott& Wich. 7_{24} 8_{24} [8t. Louis Tunnel R [108] [112] Third Avenue 205 212 Chace (Fall Riv.) 100 95 [100] 95 [100] 112 Third Avenue 205 212 Chace (Fall Riv.) 100 95 [100] 95 [100] 105 107 Chace (Fall Riv.) 100 113 110 110 1103 [111] It mort., 78, 1890 105 107 Chace (Fall Riv.) 100 1103 111 110 Chace (Fall Riv.) 100 1103 111 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1103 1111 1104 1111 1104 1111 1104 1104 1111 1104 1104 1111 1104 1104 1111 1104 1104 1104 1104 1104 1104 1111 1104 1104 1104 1104 1104 1104 1104 1111 1104 1104 1104 1104	do Pref.100 t. L. Ark.& Texas		24 4	St. Louis B'dge, 1st pref 2d pref. certificates.	104 152	103 54	Sixth Avenue 1st mort., 78, 1890	110	115	Boston Belting100 Bost. Duck (Mass.)700	148 825	148 900
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	t. L. Ft. Scott& Wich.	3149	3242	St. Louis Tunnel RR St. Louis Transfer Co.	60	70	Third Avenue 1st mort., 7s, 1890	205 105	212 107	Chace (Fall Riv.) .100 Chicopee (Mass.)100	1103	
toto Valley 10 113 113 Collierou front 203130 44 \pm 45 \pm 6 as bostom25 38 40 Davol Mills (F. K. 100 65 72 \pm 6 bostom	do 1st pref.100	11278	1+2	Stand. Water Meter Union St'k Yds & Tr.Co	125		Twenty-Third St.			Cocheco (N.H.) 500	525 71g	585
toto Valley 10 113 113 Collieron tron 20430 44 4 40 4 6ast boston 100 129 140 Davol Mills (F. K. 100 60 7 7 1 5 Collorado Coal & L100 35 3 4 4 Roxbury 100 150 191 Doug ¹ s Axe (Massilo) 100 15 Collorado Coal & L100 35 3 4 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Paul & Duluth.100	61	62	COAL & MINING	1712	1758	Balt. Consol. Gas	573		Continenta' (Me.). 100 Cres't Mills (F. R.) 100		70
	t. P. Minn. & Man. 100	115	115	Cameron tron & Coaloo		454	East Boston25	38	40	Davol Mills (F. K.) 100	65	72
	Bah'd & Roanoke100	10	15	Col. & Hock. 1, VI 100	31.58	74	South Boston100	110		Dough's Axe (Mass)100 Dwight (Mass.) 500	700	710

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THE CHRONICLE.

[VOL. XLIV.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED.

LANUFAC'ING STOCKS					Ask.	BANK STOCKS.	Bid.	Ask	INSURANCE STOCKS.	Bid.	
verett (Mass.)100 all Riv. Iron W100		61	People's	158	162 128	Commerce10 Continental10	0 175	180	Boston.		1-
. R. Machine Co100 R. Merino Co100			Republic	1391	2 141	Corn Exchange 100	0 187	2	. American F. & M. 100 Boston100	11176	1
lint Mills (F. R.) 100)	. 90	Rockland 100) 142	125		5 125		Boylston	93	91
ranklin (Me.) 100 l'be Y.Mills(F.R.)100		$101 \\ 125$	Becond Nat100) 147	1474	First National100 Fourth National100	1500		Eliot	1 197	1
ranite (F.R.)1000 reat Falls (N. H.)100		. 2 0 884	Shoe & Leather100	119	120	Fulton	150	148	Firemen's100 Manufacturers'100	1914	8
amilton (Mass.) 1000	6974	g 700	State	1204	4 1204	Gallatin National 50) 200		. Mass. Mutual100	0 124	1
artf. Carpet (Ct.)100 ill (Me)100	$195 \\ 794$	1975	Suffolk100 Third Nat100	954	1105 96	Garfield10	15)		. Mercantile F. & M.100 Neptune F. & M100	95	1
olyoke W.Power.100 okson (N. H.)1000	1 1 5	1050	[Traders'100	95	93 4	Germania) 200		North American 100 Prescott	$ \begin{array}{c c} 0 & 102 \\ 0 & 109 \end{array} $	11
ing Philip (F. R.) 100	105	110	fremont100 Union100	$103 \\ 140$	1034	Greenwich2!	5 112		Shoe & Leather 100) 340	2
aconia (Me)400 ancaster M.(N.H)400) 4474) 565	2 450 570	Union100 Washington100 Webster	123	1:4	Hanover	315	325	Washington100 Cincinnati.	99	1
rel Lake Mills (F. R.	1	90	Webster	103	104	Leather Manufts., 100	$) 140 \\ 200$	143	Amazon(new stock) 20		1
wrence (Mass.)1000 owell (Mass)690 owell Bleachery.200	780	1505	Brookiyn100 First National 50	128	132	Manhattan 50	162	165	Aurora	5 150	- 1
well Bleachery.200 well Mach.Shop.500	870	130	Fulton 40	160		Market	160	2 171	Citizens'	0 115 5 225	j
man M. (Mass.).100	78	784	City National 50 Commercial 60	150		Mechanics' & Tr2. Mercantile 100	5 140 137		Eagle100)	. i
anchester (N.H.) 100 ass. Cotton1000		144	Long Island100 Manufacturers'	115	120	Merchants'	137		Enterprise		1
echanics' (F. R.) 100 erchants' (F. R.) 100	1124	.0	Mechanics' 50	210	225	Metropolitan 100	$) 110 \\ 32$		Fidelity10 Firemen's20	1 10710	3 1
errimack(Mass)1000	1375	1380	Nassau	210	220	Nassau	137		Germania)	1
ddlesex (Mass.).100	180	183	B'k of Cuas. (NBA) 100	125		New York		128	Globe	205	1
rragans'tt(F.R.)100		87	First Nat. Chas100 People's National. 100	205		New York County.100 Ninth National100	200	136	Miami Valley		2
umkeag (Mass.)103		111	Chicago. American Exch. Nat	123	124	North America 70	124	125	National100 Security100	92	1
E. Glass (Mass.)375			Atlas National	** **	120	North River	130	195	Washington20	140	1
wmarket cific (Mass.)1000	1700	1700	Cuicago Nat100 Commercial Nat100	149		Pacific	152		Hartford, Conn.	10.2963	ŀ
pperell (Me.)500 casset (F. R.)100	1165	1175	Continental Nat100	119	1.25	Park	155	179	Ætna Fire100 Connecticut100	257	2
ch. Bord'n(F.R.) 100		75	First National100 Hide and Leather.100	140		Phenix	108	110	Hartford 100	290	13
beson (F. Riv.) 1000 gamore (F. Riv.) 100	105	110	Merchants' Nat100 Metropolitan Nat. 100		156	Second National100	230	140	National100	130	1
mon Falls(N.H.)300	270	275	Na . Bk. of Amer. 100	1374		Seventh Ward100 Shoe & Leather100	114		Phœnix	195	2
ndw.Glass(Mass.)80 ove (Fall Riv.). 100		85	Nat. B'k of Illinois.100 Northwestern Nat.100	700		3t. Nicholas	120	128	London, Eng.	115	ŀ
de (Fali Riv.) 100 fford (Fall Riv.) 100	60	62 105	Union National100	1074		State of N. Y100 Tradesmen's	$126 \\ 104$		Commercial Union. £5 Guardian	1740	3
IFK Mills (N.H.) 1000	1115	1120	Un.Stock Y'ds Nat.100 Cincinnati.		200	United States Nat. 100 Philadelphia. §	210		Imperial Fire25	154	ł
cumseh (F. R.). 100 orndike(Mass.)1000	950	105	Atlas National	100	110	B'K OI N. America . 100			Lancashire F. & L. 25 London Ass. Corp. 124	53	
mont&S.(Mass)100 by C. & W.(F.R.) 500	112	113	Citizens' National	1774		Centennial Nat100 Central National100			Liv. & Lond. &Globe. 2 North'n Fire & Life 5	32	E
ion C.Mf. (F.R.) 100	210		Commercial Bank Fidelity National	110 17512	125	City National			North Brit. & Mer. 83	5.312 37	
mpanoag(F.R.) 100 shingt'n (Mass.) 100	106	107	First National	2924	2974	Columbian 100 Commercial Nat50	624		Queen Fire & Life1 Royal Insurance3	34 364	
ed Sew. M'e (Ct.)25		6219	Fourth National	190	2:0	Commonwealth Nat 50 Consolidation Nat 30		50	New Orleans.	00 3	
etamoe (F. R.)100 lim'tic Linen(Ct)25	49	50	Merchants' National Metropolitan Nat	$ 160 \\ 145 $	170	Corn Exchange Nat.50	624		Crescent Mutual Factors' and Traders'.	82	
rk Co. (Me.)750 ANK STOCKS.	920	930	Nat. Lat. & Bk. of Com.	295	300	Eighth Nat100 First Nat100	230		Firemen's	6112	
Baltimore.			Ohio Valley Nat'l	150	1 04	Farmers'&Mech.N.100 Fourth St. Nat'l. 100	1654		Germania Hibernia.	115	1
nk of Battimore 100 nk of Commerce. 15	140		Queen City National	1.0	200	Independence100	10	12012	Home Hope	78	1
Izens'10	1314	1912	Third National Western German Bank	$155 \\ 200$	159 225	Girard National40 Kensington Nat50	106		Lafayette	65	1
m. & Farmers'100 rmers' B'k of Md.30	$\frac{135}{32}$	140	Hartford. Ætna Nat100			Keystone Nat'l ⁵ C Manufact'r'rs' Nat.100 Mechanics' Nat100	54		Merchants' Mutual Mechanics' & Traders'	56 103	1
rmers'& Merch40 rmers'& Planters'25	56		American Nat50	65	70	Manufact'r'rs' Nat. 100 Mechanics' Nat100	115	130	New Orleans Ins. Ass'n New Orleans Ins. Co	1834	
st Nat. of Balt. 100	125	454 130	Charter Oak Nat. 100 City100	125 89	140 95	Merchants' Nat Nat. B'k Commerce.50		140	People's	30	
anklin	100	.05	Jonnecticut River 50 Far. & Mech. Nat. 100	42	50	Nat. B'k Germant'n. 50			Sun Mutual Teutonia	1224	1
ward1	1210	13	First Nat100	105 100	109 103	Nat.B'kN. Liberties 50 Nat.B'k Republic 100		178	New York.		
rine	36 1234	134	Hartford Nat100 Mercantile Nat100	157 95	161 100	National Security.100			American 50 American Exch100	97	11
rehants'100 tional Exch'ge. 100		134	National Exchange. 50	65	63	Penn National50 Philadelphia Nat100			Bowery25 Broadway25	160	1
pie's	20	2019	Phœnix Nat100 State100	130 95	132 100	Philadelphia Nat. 100 Second Nat100 Seventh Nat100	109	127	Brooklyn	180	20
ond National 100 rd National 100	150 108		State100 United States100	225		Sixth Nat100 Southwark Nat50			Citizens'20 City70		1:
lon	81	32	Louisville. B'nk of Commerce	119	121	Southwark Nat50 Spring Garden 100	125		Clinton100 Commercial50	117	12
Boston. 20	20	32	Bank of Kentucky100 Bank of Louisville100	157 81	158	Spring Garden 100 Tenth Nat. Bank			Continental100	30 225	2:
antie	1361 ₂ 119	137	Citizens' National. 100	124	126	Third Nat100 Western Nat50			Eagle	260	27
ekstone	113	1134	City Nat100 Falls City Tobacco100	120	121	West Philadelphia.100 Portland, Me.			Excl a 1ge	105	11
ton Nat100 lston100	1.5	1224	Farmers' of Ky100 Farmers' & Drov100	109 101	114 103	Cumberland Nat 40	52	54	Farragut50 Firemen's17		13
adway100 ker Hill100	105		First Nat	162	164	Canal Nat100 Casco Nat100	152	166 153	Germania 50	300	3:
tral	1074	185 10719	German Ins. Co.'s.100 Ferman	125 137	140	First Nat100 Merchants' Nat75	1 6	118	Globe 50	120	11
	1074	108	German National, 100	141	140	National Traders' 100	$124 \\ 143$	127 145	Greenwich25 Guardian100		24
merce100	126	1264	Kentucky Nat100 Louisv. Banking Co.40	138 254	139 255	Richmond, Va. City Bank 25	23		Hamilton15	13)	14
tinental 100	125	130	Masonic	138 140	1±0	First Nat	143	141	Hanover		15
10100	10541	103	Northern of Ky 100	124	A	Merchants' Nat100 Nat. Bk of Virginia100	$\frac{123}{100}$		Howard	80	13
rett. 10G	1.00	1301_{2} 1001_{2}	People's Bank Second Nat100	118	11 + 120	Planters' Nat100 State Bank of Va.100	145		Jefferson	-20 2	23
euil Hall 100	1224		Security 100	169	110 1	St. Louis.	114	116	Knickerbocker30 Lafayette (B'klyn).50		10
	215	220 1			137 115	B'k of Commerce. 100 Commercial 100		460	Long Isl'd (B'klyn).50	105 1	11
rth National 100	129 1094	130	New Orleans.			Continental 100	150	325	Manuf. & Builders'100 Mechanics' (B'klyn)50		13
mans'100 06100	10242	.03	Citizens' 100	32	322	Franklin	$ \begin{array}{c c} 160 \\ 240 \end{array} $		Mercantile	68	7
111ton 100		974	Germania Nat100		145	International 100	90	100	Montauk (B'klyn) 50	101 1	10
ard		11+12	Louisiana Nat 100	115	116	Mechanics'100 Merchants' Nat100	120 1101 ₂	11110	Nassau (B'klyn)50 National37 ¹ 2	115 1	15
301D	111	1114	Mutual Nat100	1174	121	St. Louis National.100 Third National100	120 1	112	N. Y. Equitable35	165 1	17
ket	94 90	90	New Orleans Nat. 100	400		San Francisco.	110		New York Fire100 Niagara50		1.)
ket(Brighton).100 sachusetts250	137	140	People's50 State Nat100		100 11	Bank of California First Nat. Gold100			North River	106 1	11
erick 100	225 1	230			107	(Francers' Bank			Pacific25 Park100	100 1	17
nanics' (So. B.)100 chandise 100	136 1	101	America 100		180	Pacific. FIRE INSUR'CE STOCKS.			Peter Cooper20 People's	165 1	17
chants'	142 1	43	American Exch'ge100	100	275	STOCKS.		11	Phenix (B'kiyn)5	140 1	14
ument 100	113481	14	Butchers'& Drovers25	160		Associate Firemen's.5	274	28	Rutgers'2. Standard5		15
Vernon 100	134 1	36	Thase National 100			Baltimore Fire Ins.10	19	21	Star100	75	9
England100	147 1	4712	Chatham	210		Firemen's Insur'ce .18 Howard Fire5	7	8	Sterling		12
h America 100	1063 1	17	City 100	2500 .		Maryland Fire10 Merchants' Mutual.50	44		United States25	145 1	15
Roston	6014	6012 0				National Fire 10	5		Westchester		15

NOTICE -The INVESTORS' SUPPLEMENT will hereafter be issued on the last Saturday in January, March, May, July, September and November. This is merely a change in the months of issue for the convenience of the publication office. The next issue of the SUPPLEMENT will therefore be on Sat-

urday, Murch 26, instead of Saturday, Feb. 26, as under the former arrangement.

ANNUAL REPORTS.

Penneylvania Railroad.

(For the year ending December 31, 1836.)

The full text of the annual report of Mr. G. B. Roberts. President of this company, will be found on a subsequent page, containing statistics of the traffic and earnings of the past year. The earnings, general income account and balance sheet for three years, as compiled for the CHRONICLE are given herewith, as they present an interesting comparison with previous years. with previous years.

EARNINGS	ON	ALL	LINES	BOTH	EAST	AND	WEST	OF	PITTSBURG	ð	ERIE.
					188	4.		188	5.	18	36

Gross earning s	\$97,819,875 61,131.317	\$92,934.549 6,6 0.901	\$101,6+7,981 67,10:,714
Net earnings	\$33,415 558	\$31,3 13,048	\$34,595,267
		BUTBOLD CO	AFTA & STAF

INCOME ACCOUNT OF PENNSYLVANIA RAILBOAD COMPANY. The following statement shows the detailed inco no account of the Pennsylvania R tilroat Company for the years 1884, 1885 and 1886, the "net income" given in the first line being the amount of income after deducting interest payments.

1884.	1885.	
11,5 520	\$8,15 1,685	1886. \$8,974.970
0.1×5,529 593,536	159,497	179,016
,591,998	\$7,931,183	\$3,793,054
8	\$1.000.639	\$667.093
600,000	53,621	69,895
277,460	324,830	324,30 698,390
1.0.0	15 000	15 000
	90,000	15,000 90,000
		411,972
		265,000
1,090,780	\$4,190,006	\$2,542,150
8.001.213	\$5,803,522	\$6,253,901
6,560,787	4,738,892	4,738,092
(7)	(5)	(5)
1,440,426	\$1,064,630	\$1,514,912
1.020,692	363,335	623,756
\$+1.4,734	\$7.1,27	\$191,1.06
	The second se	11,731 193
		\$15,625,349
1884. \$	1885. \$	1886. \$
	75 155 100	77,045.510
32,5 7,743	33,788,546 61,04,380	36,0)4,423 61,652, 27
		6,601,286
3.70 .000	3.750.000	3,758,621
10,000	10,0 10	10.000
39,150	19,150	2 ,650 56,997
703 970	701 492	446,024
100,010	101,102	110,021
3,859,295	3,859.295	3,833,785
1,930,824	1,720,696	1,527,766
		2,635,212
	1,032,153	$\begin{array}{c} 1,137,7{}^{2}8\\ 2,721,\ 50\\ 1,4{}^{2}8\ 4^{\circ}\ 0\end{array}$
2,195,910	1.065.571	1.4 :8 4: 0
7. 0.971	763,959	819.555
144,022	171,291	2 \$3,249
0,413,270	0,410,707	8,108,20
1,120,332	2,114,867	1,078.329
3,910,948	3,-00,754	2,215,9 8 3,1 0,078
		214,455,923 1886.
1844.	1880.	*
94,777,850	94 777,850	98,521,300
62.092 6.03	65,718.561	65,361,762
1,876,320	1,449,115	1,540,448
8,734,000	8,366,000	8,174,000
470 104	652,166	759,843 5,196,50 94,74
478,164 3,884.9		
	3, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

	18=4. \$	1985.	1886. \$
Sundry accounts due other roads. Seculities of the United N J. Co's.	6,294,653	6,598,883	7,554,615
t a isforred with the I are Eq. ip nent of United N. J. Co.'s.	3,959,295	3,859,295	3,838,785
trans'erred with lease Fund for the purchase of securi- ties guaranteed (trust of Oct. 9.	1,980,824	1,72),696	1,527,766
1875)	3.700 000 1, 67,070	3.759,621 2.0 1, 00	3.923,517 2.427,865 15.625.949

Total...... 203,576,507 207,891,570 214,455,928

Illinois Central Railroad.

For the year ending December 31, 1886.)

The annual report of the directors for the year 1885 is given at length on subsequent pages.

Comparative st distiss of the operations and income account have been compiled for the CHR NICLE as follows:

OPERATIONS AND FISCAL RESULTS. 1483. 1844. 1885

R'd op'rat'd Dec. 31. 1,928 2,0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Operations-	
	3,140 5,312,759 6,112,110
P is a nger mileage . 113,332,9 8 123,585 Fr' ht (t'ns) moved. 3,538,562 3,3 4	
Fr'gh [†] (t'ns) m leage 604,632,667 577,542	
	7 ets. 1.31 ets. 1.16 ets.
E trnings— \$	\$ \$ \$
	9,910 $2,812,439$ $2529,632$
	2,043 $8,145,920$ $8,332,1518,8$ 0 $1,622,905$ $1,667,711$
1,002,007 1,00	
To'. gross earn'ngs 13,064,743 12,190	0,833 12,621,264 12,529,494
Operating expenses -	
M in t'ce of way, &c. 1,493,984 1,384 Maint'ce of equipm't 1124,216 1,127	
	3,885 4,009,854 4,053,187
	8.512 6,626 629 6 540,704
Net earning 4 6,029,472 6,065	
P c. of op.exp.to earn 49.25	50.27 52.50 52.20
* Excluding rentals and taxe 4.	
INCOME ACCO	UNT.
	84. 1885. 1886.
Receipts- \$ Net earnings 6,629,472 6,06:	\$ 2,321 5,994, 35 5,988 790
	3,967 270,627 313,343
Miscellaneous 202,226 12	1,206 65,966 102,121
	1,206 65,966 102,121
Total 7,129,707 6,375 Disbursements- Rentals, incl. int on	1,206 65,966 102,121 2,494 6,331,228 6,404,254
Total	1,206 65,966 102,121 2,494 6,331,228 6,404,254 7,316 1,901,038 1,875,073
Total 7,129,707 6,375 Disbursements- Rentals, incl. int on 1000000000000000000000000000000000000	1,206 65,966 102,121 2,494 6,331,228 6,404,254
Total 7,129,707 6,375 Disbursements Bentals. incl. int on 1,891,538 1,787 Int. on Ill. C. debt 535,750 540 Div/ds on Ill C.stk. & 1eased line certs 3,300,000 2,724	1,206 65,966 102,121 2,494 6,331,228 6,404,254 7,316 1,901,038 1,875,073 5,900 544,400 776,760 0,000 2,720,000 2,430,000
Total 7,129,707 6,375 Disbursements- Rentals. incl. int on 1,891,538 1,787 Rentals. incl. int on 1,891,538 1,787 Int. on Ill. C. debt 535,750 544 Div/ds on Ill C.stk. & 3,300,000 2,724 Taxes 559,980 544	$\begin{array}{c cccccc} 1,206 & 65,966 & 102,121 \\ \hline 2,494 & 6,331,228 & 6,404,254 \\ \hline 7,316 & 1,901,038 & 1,875,073 \\ 5,41,400 & 776,760 \\ 0,000 & 2,720,000 & 2,430,000 \\ 5,269 & 555,074 & 575,459 \\ \end{array}$
Total 7,129,707 6,375 Disbursements- Rentals, incl. int on 1,891,538 1,785 Int. on Ill. C. debt 538,750 540 Div/ds on Ill C.stk. & 1eased line certs 559,980 540 Construction acc'ts. 632,529 211	1,206 65,966 102,121 2,494 6,331,228 6,404,254 7,316 1,901,038 1,875,073 3,900 541,400 776,760 0,000 2,720,000 2,430,000 5269 554,074 575,459 9,913 548,559 615,926
Total 7,129,707 6,373 Disbursements Bentals. incl. int on 1,891,538 1,763 Int. on Ill. C. debt 535,750 540 Div/ds on Ill C.stk. & 1eased line certs 3,300,000 2,720 Taxes	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Total 7,129,707 6,373 Disbursements Rentals. incl. int on 1,891,538 1,787 Int. on Ill. C. debt 535,750 540 Div/ds on Ill C.stk. & 3,300,000 2,720 Taxes 559,980 544 Construction ace'ts. 632,529 211 A'dt'l'l equip. ace't 50,000 16	1,206 65,966 102,121 2,494 6,331,228 6,404,254 7,316 1,901,038 1,875,073 3,900 544,400 776,760 0,000 2,720,000 2,430,000 9,913 548,459 615,926 0,000 534,559 615,926 0,138 60,807 122,443
Total 7,129,707 6,373 Disbursements Bentals. incl. int on 1,891,538 1,763 Int. on Ill. C. debt. 335,750 540 Div/ds on Ill C.stk. & 1eased line certs 3,300,000 2,720 Taxes 559,980 544 Construction acc'ts 632,529 214 A'd4'1' equip. acc't. 50,000 16 Total 6,972,797 6,234	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Chicago & Alton Railroad.

(For the year ending December 31, 1886)

(For the year ending December 31, 1886) The annual report is mainly statistical and the result of operations is shown in the tables below. The report states that about one-eighth of the gross earnings in 1836 was derived from the transportation of farm poducts snipped at local stations, and about 19 per cent of the freque earnings were from that traffix. The amount paid out for labor and personal services in all departments was \$3,917,217. The statistics of traffic, earnings, income, etc., have been compiled for four years for the CHRONICLE, as follows:

OPERATIONS AND FISCAL RESULTS.

Operations- Passengers carried	1933. 1,805,140	1831.	1985. 1,721,286	1836. 1,735,549
Passenger mileage 1	106.02 676	119,916,417	109,078,875	114.250,157
Rate pass. p mile.	2.141 ets.	1.8 19 ets.	2.025 ets	2.022 ets.
Freigut (tons) moved	3,488,498	3,5.18,284	3,631,108	3,651,100
F ght(tns) mileage* 5			533, 122.493	
Av. rate \$ ton \$ mile.	1.123 cts.	1.007 cts.	1.009 ets.	0.961 ets.
Enrings-	\$	\$	\$ 200 \$ 200	8
Passenger	2,270,379	2,273,429	2,209,502	2.311,041
Freight	6,197,681 342,550	6,073,675 357,170	5,432,633 351,034	5,392,059
Mail, express, &c	342,0.00	301,110	001,001	011,000
Total gross earnings	8,810,610	8,709,274	7,993,169	8,060,639
Opera'g e pens s-	\$	\$	\$	\$
Maint of way, &c	1,302 323	1,485.034	1,218,674	1,337,541
Mainten ince of cars	656 524	681.362	562,907	4 40,9 37
Motive pow r	1,351 336	1,477,670	1,388.554	1,355,552
Transp'n. expenses.	1,786,344	1,489,724	1,412,782	1,476,955
Total (incl. taxes)	5,037,032	5,133,790	4,612,847	4,630,955
Net earnings	3,713,573	3,575,181	3,380,322	3,409,684
Paofonex, to earn	57.85	58.91	57.70	57.70

* Does not include company's freight.

15.9 8					
0,078		INCOME	ACCOUNT.		
155,923 886.	Receipts— Net earnings Other receipts	1883. \$ 3,713,578 284,773	1884. \$ 3,575,484 278,818	1885. \$ 3,380,322 272,845	1886. \$ 3,409,684 282,654
\$ 521,300 364,762 540,448	Total Disbursements— Rentals paid	3,998,301 \$ 1,208,277 740,759	3,854,302 \$ 823,565 292,221	3,653,167 \$ 704.473 380.702	3,632,338 \$ 701,777 254,134
74,000 759,°43	Construc'n,equip.,&c Interest on debt Dividends Miscellaneous	700,544 1,194,184 86,963	770,683 1,646,840 88.263	839,307 1,409,750 93.854	836,381 1,407,224 102,116
94,7-4 1,408	Total disbursem'ts Balance, surplus	3,930,727 67,624	3,621,572 232,730	3,428.086 225,081	3,301,632 390,706

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[VOL. XLIV.

St. Paul & Duluth Railroad.

(For the year ending December 31, 1886.)

The annual statement in circular form has the following : The operating expenses, \$1,004,299, and the improvement construction and equipment expenditure, \$568,315, exceed the gross earnings from the operation of the railroad \$14,529. The improvements include new coal and flour docks and wharves, warehouses, yards and tracks at Duluth and Rice's Daint new frailet. wharves, warehouses, yards and tracks at Duluth and Rice's Point; new freight, passenger and sleeping cars and loco-motives; new side tracks, bridges, stations and machinery, and the reduction of grades and curves along the lines. The company now operates 225 miles of railroad, having 77 miles of side track; owning main line fron St. Paul to Duluth, 155 miles; Taylor's Falls branch, 21 miles; Grantsburg branch, 17 milee, and Knife Falls branch, 6 miles; and leasing Minnea-polis branch, 13 miles, and Stillwater branch, 13 miles. It also leases the Duluth Short Line, now in course of construction from Thomson to Duluth and West Superior, and owns all of its stock. its stock.

On Dec. 31, 1886, there remained unsold of the lands of the company 1,151,495 acres, and of the Taylor's branch, 69,680 acre

The net income of the company for the years ending Dec 31, 1885 and 1886, was as follows :

From land and stumpage sales \$201	85. 1886. .414 \$163,057 .796 603,786
	7,210 \$766,844 ,000 50,000 ,185 568,315
Balance of income from previous year, less divi-	0,024 \$148,528 0,352 390,846
Applicable dividends on preferred stock	,377 \$539,374 ,531 374,766
Balance of income as of Jan. 1	846 \$164.608

Deferred receipts from land and stumpage sales..\$368,668 \$314,001

Prior to 1885, improvement, construction and equipment expenditures were charged to cost of road and equipment. Such expenditures have since been charged against earnings, which should be taken into account in comparing the net income from the operation of the railroad for the past two years with that of former years, appearing in the following statement, which also includes income from sales of lands and stumpage. The operating expenses include taxes, interest, sinking fund and fixed charges.

Gross Year. Earnings. 1883\$1,328,527 1884 1,317,314	Expenses. \$1,057,341 919,223	Improve- ments.	Net RR. Income. \$271,186 398,091	Net L. & S. Income. \$102,531 64,905
1885 1,381,212 1886 1,558,085	885,416 1,004,299	\$167,185 568,315	\$28,610	$ \begin{array}{r} 64,905 \\ 201,414 \\ 163,057 \end{array} $

GENERAL INVESTMENT NEWS.

Canadian Pacific .- The gross and net earnings for January were as follows

	Juli	uury,
Gross earnings	1887. \$643,493 	1886. \$500,358 453,977
Not comings	021 500	

Chicago & Northwestern.—A further \$6,500,000 Chicago & Northwestern Railway Co. 4 per cent extension bonds of 1886 were recently taken by a syndicate headed by Kuhn, Loeb & Co. Cleveland Columbus Cincinnati & Indianapolis.—The annual meeting was held in Cleveland and the following directors were elected: Stevenson Burke. T. P. Handy, James Barnett, of Cleveland, and James D. Layng, of New York. James D. Layng was elected President. The annual report for the year ending December 31 shows :—

Gross earnings Operating expenses and charges	\$7,190,9 3 6 6,805,691	Inc Dec	\$779,491 163,199
Balance	\$385,245 314 5:0		\$942,690 8,199
Germalius		-	

\$70,665 Inc.. \$924,491 Surph **Des Moines & Fort Dodge.**—Over four-fifths of the bonds of the Des Moines & Fort Dodge R. R. having assented to the proposed lease to Rock Island, in return for its guarantee of 4 per cent and 2½ per cent in interest on the bonds, notice is given that March 15th is the last day on which to deposit bonds with Blake Bros & Co. with Blake Bros. & Co.

Des Moines Osceola & Sonthern.—At Des Moines, Ia., March 1, 1887, E. R. Wilson, master in chancery, sold this narrow-guage railway to Edward Woodman, of Portland, Me., one of the large bondholders, and a trustee of the mortgage bondholders, for \$750,000. There was no other bid.

Fort Worth & Denver City.—The gross and net earnings for January and three months were as follows :

Gross earnings	1886. 1886 \$24,484 \$136		ness of the company. The Richmond & Danville applies to list \$1 500 00075 per
Net earnings	three months to arplus of \$25,273.	says that Phil	cent consolidated bonds of the \$11,200,000 authorized issue. The Chicago Rock Island & Pacific applies to list \$1,000,000 additional first mortgage extension and collateral trust bonds

the Hartford & Connecticut Western RR. by purchase of \$1,-200,000 of its stock. The same parties are interested in the Poughkeepsie Bridge. They will, it is understood, build a link between the bridge and the terminus of the road at Rhinecliff, and also a spur from Hartford into Massachusetts.

Little Rock & Fort Smith. -In pursuance of the plan to make this road part of the Gould Southwestern system, the following circular is issued to the stockholders :

following circular is issued to the stockholders: "The St. Louis Iron Mountain & Southern Railway Company's directors voted on the 24th inst. subject to confirmation by the strekholders' meeting, to be held March S, to exchange their shares for Little Rock & Fort Smith Railway shares, in the ratio of three of the former for four of the latter and to exchange the shares of the Little Rock Junction Railway on equal terms, share for share. In the event of confirmation of the above by the stockholders, the executive com-mittee of this company recommend the acceptance of the offsr and pro-pose to make the exchange of their holdings in both companies. It is understood that the construction of railroad through the Indian Terri-tory will be at once undertaken by the St. Louis Iron Mountain & South-ern Railway and proceeded with forthwith in compliance with the laws of Arkansas and the United States. A large increase of business is ex-pected there from to the St. Louis Iron Mountain & Southern Railway." (Signed) JOSEPH H. CONVERSE, President.

Louisville & Nashville.-The gross and net earnings have been as follows:

		Gross Ed	urnings.	Net Ea	rnings.
7	July 1 to Dec. 31. January	1886-7. \$7,633,147 1,228,093	1885-6. \$6,941,926 1,050,636	1886-7. \$3,229,502 440,942	1885-6. \$2,690,243 372,508
6	Total 7 months	\$8,891,240	\$7,892,612	\$3,670,441	\$3,062,751

Louisville New Orleans & Texas.—The gross and net earn-ings for January have been as follows :

	-Ju	www.y
Gross earnings	1887. \$218.062	1386. \$159,748 123,472
Notoorninga		

Milwaukee Lake Shore & Western.-This company has authorized an issue of \$2,000,000 5 per cent debenture bonds.

New York Chicago & St. Louis.—The Central Trust Com-pamy have received \$11,600,000 Shickel Plate 1sts out of \$15,000,000, over \$865,000 2ds out of \$1,040,000, and over 461,623 shares of stock out of 500,000 shares. The Purchasing Committee met March 3 and resolved to extend the time for receiving securities until the 19th inst., after which date there will be a penalty of \$10 per bond and \$11 per share, in-stead of \$10 for the stock.

New York Lake Erie & Western.—The gross earnings by months in 1885-6 and 1886-7 were as below. The gross earn-ings include 68 per cent of the earnings of the New York Pennsylvania & Ohio, leased line, the other 32 per cent of the earnings of that line being paid as rental. The net earnings are correct as showing the actual results to the New York Lake Erie & Western.

	-Gross Earnings		Net Earnings	
October November December January	2,048,512 1,985,149	$1885-6. \\ \$1,980,648 \\ 1,912,526 \\ 1,872,887 \\ 1,531,604 $	$\begin{array}{r} 1886-7. \\ \$777, \$13 \\ 634, 615 \\ 559, 741 \\ 346, 183 \end{array}$	$\begin{array}{r} 1885-6,\\ \$674,410\\ 609,974\\ 515,360\\ 302,308 \end{array}$

Total 4 months... \$7,973,559 \$7,297,665 \$2,318,352 \$2,102,052 New York & New England.—At New Haven, March 2, at a meeting of the New Haven City Board of Finance, Colonel William H. Stevenson, late Superintendent of the New York division of the Consolidate 1 Railroad, appeared as the repre-sentative of the New England system, which he said now con-trols the New York & New England, the Housatonic and some other roads, to purchase the city's interest in the Derby road for the Housatonic Valley Company, with a view of extend-ing it to Hawleyville, to connect with the New England road. The New England party have offered \$175,000 for the city's interest in the Derby road and J. B. Sargeant, supposed to be in the New York & New Haven interest, offered \$200,000 for the property. Total 4 months. .. \$7,973,539 \$7,297,665 \$2,318,352 \$2,102,052 the property.

New York Ontario & Western.—Following is a statement of the gross and net earnings of this road, obtained for publi-cation in the CHRONICLE:

	-Jan	lary.	Oct. 1 to	Jan.	31
Gross earnings Op. exp. and taxes.	$\substack{1886.\\\$90,165\\85,322}$	1886.* \$79.978 84,017	1886-7. \$417,272 375,926	18 \$56	885-6.* 61,551 60,937
Net earnings	\$4,843	def. \$1,039	\$41,346	KANAS I	\$614

*Figures for 1885-6 are on the old basis of affairs.

New York Stock Exchange — New York Susquehanna & Western applies to list \$3,750,000 first mortgage bonds of 1897 maturing 1937, and bearing 5 per cent. The issue is for the purpose of converting \$2,500,000 old 6 per cent mortgage, \$150,000 coupon obligations issued during 1885-6 for funded conpons, \$1,100,000 for payment of car trusts and indebted-

Norfolk & Western .- The gross and net earnings in January were as below :

Gross earnings Operating expenses		1886. \$218,907 141,240
Net earnings	\$102,185	\$776,667

Northern Pacific.-The gross and net earnings by months, in 1885.6 and 1886-7, have been as follows:

	Gross Earnings		Net Earnings		
Tula 1 to Dog 91	1886-7. \$7.342.295	1885-6. \$6,743,260	1886.7. \$3.970.124	1885-6. \$3,640,981	
July 1 to Dec. 31. January	571,421	480,330	40,721	30,052	
Total 7 months.	\$7.913.716	\$7.223.599	\$4.010.845	\$3.671.033	

Land sales for the same period in 1886-7 were 165,479 acres; amount of sales, including town lots, \$577,065.

Ohio & Mississippi.—Following is a statement of the gross and net earnings of this road obtained for publication in the CHRONICLE :

		cury.
	1887.	1886.
Gross earnings Operating expenses		\$274,180 213,330
No. 4 a served as un	005 004	Den DEN

Oregon Railway & Navigation Company.—Following is a statement of the gross and net earnings of this road obtained for publication in the CHRONICLE :

	January		July 1 to Jan. 31		
	1887.	1886.	1886-7.	1885-6.	
Gross earnings		\$234,618	\$3,288,598	\$3,449,846	
Operating expenses.	225,237	229,645	1,805,742	1,808,179	
Net earnings	\$49,022	\$4,973	\$1,482,856	\$1,641,667	
Oregon Short	Line1	The stateme	nt for the mo	onth of De-	
cember, 1886, and					

De	cember.	Ye	ar
1886.	1 \$155,465	1886.	1885.
Gross earnings\$163,50		\$1,942,107	\$1,833,190
Operating expenses 120,141		1,347,421	1,182,873
Net earnings \$13 360		\$594,686	\$650,317
Taxes, interest, etc 11,05		87,310	92,357
Surplus \$32,30	1 \$29,894	\$507,376	\$557,960

Peoria Decatur & Evansville .- Notice is given that an **Peoria Decator** & Evansville.—Notice is given that an issue of forty-year 5 per cent second mortgage bonds, dated November, 1, 1886, having been authorized and prepared, the Central Trust Co. will, on and after March 7, 1887, exchange the same, bond for bond, at par, for the outstanding income bonds of said company, viz.: Upon the Peoria Division \$858, -000, and upon the Evansville Division \$1,230,000, amounting in all to \$2008 000 000, and upon the in all to \$2,088,000.

Philadelphia & Reading.—The result of the joint opera-tions of the Philadelphia & Reading Railroad and Coal & Iron Company in the month of January, the second month of the fiscal year, was an increase of \$390,034 in gross earnings and an increase of \$451,378 in net, compared with January, 1886.

	Gross	Receipts.	-Net R	eccipts.
	1886-7.	1885-6.	1886-7.	1885-6.
December	\$2,919,238	\$2,994,034	\$646,643	\$655,208
January	2,608,571	2,218,537	749,435	298,057
strated a but to be				
Total 2 months	\$5,527,809	\$5,212,571	\$1,396,078	\$953,265

—At a meeting of the Reorganization Trustees March 1 the following resolution was adopted :

Whereas, Deposits of securities under the plan of reorganization have been made as follows:

	Total issue.	Deposits.
General mortgage bonds	\$24,686,000	\$24,200,000
Income bonds and con. adj'm't scrip	9,884,000	8,852,700
First series, 5s		2,708,500
Second series, 58	6,922,000	6,361,450
Deb. and guarantee scrip	557,569	424,550
Convertible bonds		5,427,075
Deb. bonds R. R. Co		600,000
Deb, bonds C. & I. Co	1,110,000	1,040,000
Common stock	39,477,347	37,311,660
Preferred stock	735,500	551,400
Deferred income bonds	25,568,090	21,666,100
Detached coupons		106,211
\$	3122,891,506	\$109,252,646

Resolved, That this board recommend to the syndicate the propriety of extending the time for receiving deposits of securities under the plan of reorganization for fifteen days from the first day of March, with a pen-alty of 1 per cent on the face value of the securities, to be paid at the time of deposit, and also recommend an additional extension of fifteen days, with a penalty of 2 per cent.

Richmond Terminal.—The following Executive Committee was chosen at a meeting of the directors of the Richmond & West Point Terminal Company yesterday: T. M. Logan, James B. Pace, Calvin S. Brice, Emanuel Lehman, George F. Stone, John H. Inman and George S. Scott. President Alfred Sully is a member of the committee by winty of his office Sully is a member of the committee by virtue of his office.

Rochester & Pittsburg.—A dispatch from Rochester, N. Y., March 3 said the fight between the stockholders of the Rochester & Pittsburg Railroad is at last ended. To-day Judge Mayer rendered a decision that the foreclosure sale to Adrian Iselin was legal and valid and that the case be dismissed, the defendant paying the costs.

St. Paul Minneapolis & Manitoba.—A Chicago Times special from Fargo, Dak., Feb. 27, said : "It is learned from reliable sources that three of the great railroad building firms have combined and taken the contract for the St. Paul Minn. & Man. R.R.,700 miles of road between Mouse River, in North-ern Dakota, and Great Falls, in Montana, from Great Falls. The road continues south to Helena as the Montana Central. It

is claimed that this line will be in operation before next fall from St. Paul to Helena and will have branches to Butte and all leading Montana points, competing with the Northern Pacific."

Shenandoah Valley.—In the case between the first and general mortgage bondholders, regarding the legal status of \$1,560,000 first mortgage bonds as security for the generals, the matter is not yet settled. The Virginia Court permitted the Master to take further testimony, and for that purpose to postpone the filing of his report, which will probably be made in April. The attorneys for the general mortgage bonds hope to show that the above-mentioned firsts are valid and legally held as security. held as security.

-The statement of earnings and expenses for the years 1886 and 1885, and for January, 1887, is as follows :

	Ye	ear	Ja	nuary.
Gross earnings Operating expenses	1886.	188 5. \$694,892 670,161	1887. \$57,288 61,353	$1886. \\ \$42,583 \\ 50,428$
Net earnings	\$79.276	\$24.731	def. \$4.065	def. \$7.845

Toledo Peoria & Western.—The bondholders' committee reports that the total issue of the bonds secured by the first mortgage is \$4,427,000, out of which holders to the extent of \$4,076,000 signed the bondholders' agreement and sur-rendered their bonds. The road was bought in for \$4,790,000. rendered their bonds. The road was bought in for \$4, 30,000. The purchase price was paid by the us \ni of the bonds deposited, at their dividend value of \$4,389,710, \$142,660 received from the trustees on account of the earnings of the road, and the balance, \$257,629, was borrowed. The committee, having taken title to the road, have called a general meeting of the subscribers for the purpose of making disposition of the same March \$1March 31.

The committee suggest as a plan of reorganization that the rad be sold to a new company whose capital stock shall not exceed \$5,000,000 and whose bonded debt shall not exceed \$5,000,000 of first mortgage bonds, bearing 4 per cent interest. The distribution shall be one bond and ten shares of stock of \$100 each, for each bond held under the bondholders' agree-ment, and also a sufficient number of bonds and stock to repay the advances made for the completion of the nurchase and the advances made for the completion of the purchase and necessary expenses. The balance of the stock and bonds to be issued only for cash, if necessary for repairs, equipment, &c. The trustees' accounts show that the new corporation will be able to pay the interest on the bonds proposed to be issued and more

and more.

Troy & Boston.—The N. Y. *Herald* reports a director of the Troy & Boston Railroad Company as saying the company will not pay the interest due on bonds March 1, and the bond-holders will be given an opportunity to foreclose and sell the road.

Wabash St. Louis & Pacific—Wabash St. Louis & West-ern.—The articles of incorporation of the Wabash St. Louis & Western Railway Co., successors of the Wabash St. Louis & Pacific Company, as to the property west of the Mississippi River, have been filed in Jefferson City, Mo. The share capi-tal of the new company is fixed at \$6,000,000. The first board of directors will be compared of nine presents of whether tal of the new company is fixed at \$6,000,000. The first board of directors will be composed of nine persons, seven of whom are A. A. Talmage, St. Louis; Charles Ridgely, Springfield, III.; E. T. Wills, Hartford, Conn.; R. S. Elmer, T. H. Hubbard, O. D. Ashley and J. J. Lawrence, New York. It is expected that Col. Talmage will be made President and O. D. Ashley Vice-President. The matter comes up for further consideration before Judges Brewer and Thayer on the 7th inst.

-The Plymouth Consolidated Gold Mining Company presents in the CHRONICLE to-day its annual report for the year 1886, being its fourth annual statement. This company year 1886, being its fourth annual statement. This company has produced during the year \$626,978 of gold bullion, while its operating expenses were only \$283,760, a showing that compares with the best of our railroad corporations for net profits. This company will pay to-day, March 5, its forty-sixth dividend of 25 cents per share. The mines of the com-pany are situated in Plymouth, Amador County, California, and the company owns nearly a mile of another lode, and its friends claim that it also promises to be one of the best fissure vein mines in the country. Mr. W. Van Norden, of New York, is President of the company. It is reperted as having no debt, and with a surplus of nearly \$100,000 on hand. —Attention is called to the card of the well known banking

-Attention is called to the card of the well known banking and brokerage house of Messrs. Lockwood & Crosman of this city. They especially solicit orders, either from this country or Europe, for the purchase and sale of any of the securities of the Philadelphia & Reading Railroad Company on the Phila-delphia or New York Stock Exchanges.

-Mr. J. P. Wintringham has just issued his annual range of prices of gas, bank, insurance and trust companies' stocks for the year 1886 in a neat pamphlet form. Investors will do well to tend for one to keep for reference.

Reports and Documents.

ILLINOIS CENTRAL RAILROAD COMPANY.

REPORT OF THE DIRECTORS TO THE STOCKHOLDERS.

FOR	THE	YEAR	ENDED	DECEMBER 31, 1886.	

FOR THE TEAR EXDED DECEMBER 51, 1880,	
The gross sum received by this Company from traffic during the past year was	\$12.529.493 15
In 1885 the sum received was.	12.621.264 04
The net earnings of the railroad in 1886 were	4.738.952 35
And in 1885	4,776,189 01
The net receipts of this Company during the past year from all sources were :	
Surplus Dividend Fund, as shown in last report	\$294,190 07
Traffic	4,738,952 35
Lands	
New York Office	147,393 29
	\$5.282.656 36
From that sum there were paid :	1-))000 00

Bonds drawn under Sinking Fund and Interest on Debt		
	\$2,333.947 98	
Permanent improvements		~ ~

2,949,874 09

\$2,332,782 27 eaving. Out of which there have been taken two semi-annual dividends of 31/2 p-r cent p+yable September 1, 1886, and 2,030,000 00 March 1, 1887, amounting to.....

 2,030,000 00

 Carried forward to Surplus Dividend Fund, to be held applicable to the next succeeding dividend.
 \$302,782 27

 The increase in the rent of the Chicago St. Lous & New Orleans R alroad arises from the payment of 609 bonds of the stacknape. In uture, the annual rent of the Chicago St. Lous & New Orleans R alroad arises from the payment of 609 bonds of the stacknape. In uture, the annual rent of the Chicago St. Lous & New Orleans R alroad will be about \$1,376,900.

 The extension of the Yaz o & Massis-ippi Valley R-stroad, referred to in the last report, was completed in December last, The Southern Branches earned. during the year 1836, four and three-quarters per cent upon their cost at the beginning of that year, and over three and a half per cent up on the store have bought a majority of the store, and of each class of bonds, of the Mississippi & Teane see R alroad Compary, between Grena is in Marshis, That coad was built more than twenty years ago; it runs through a we l-settled country, and e joys a good local business. While the finances of that company are in process of roorganization it is impossible to stat the real worth of its securities; your directors are, however, satisfied that, although the road cannot eara eight per cent per annum upon its bonds, the property would sell for the sum of its indetecheness.

 Wort directors have undertak in the building of the Chicago Malson & Northern Railroad, which is in effect the strenge to roor star and the massing ser from the upper end of your. North Division affrom from Freeport to Malson, the coard, from Chicago in room free ports to Malson, the coard and the sepecially if extended still further northward; the latter will bring into Chicago on remaining of the Chicago St. (nor Raing) and will off er the most direct to manuicatin dyour North Division and from foreagony to th

The purchase of these railways, and the extension of the Yazoo & Mississippi Valley Railroad, will add 290 miles to the railway system owned by this Company. Since the sale of the \$1,500,000 four per cent Bonds referred to in the last report, the debt of this Company has been further is creased by the issue of \$2,496,000 of three and one-half per cent Bonds secured by the mortgage of August 10, 1874. Of the five per cent Gold Bonds of the Chicago St. Louis & New Orleans Railroad Company owned by the Illinois Cen-tral Railroad Company, \$5,000,000 have been pledged to secure another issue of £1,000,000 Sterling three and one-half per cent Bonds of 1850

Bonds of 1950. All of the expenses attending the issue of both classes of bonds have been defrayed from income. The loss on Sterling Exchange incident to the sale of £1,000,000 of Boa's in London, which amounted to \$142,991 19, has been charged to profit and loss. In the difference between the apparent and the actual interest upon these bon is, the Company will realize profits on Sterling Exchange which, during the life of these bon is, will much more than offset this apparent loss. The output the year 1886 on Capital Account, but charged against Income, has been as follows :

The outlay during the year 1986 on Capital Account, not charged against Income, has been as	follows:
Chicago Madison & Northern Railroad	\$745,000 00
South Chicago Railroad	7,137 57
Yazoo & Mississippi Valley Railroad	1,108,749 69
Chicago H vana & Western Railroad	1,367,882 54
Rantoul Bulroad	356.628 85
	\$3,585,398
Iowa Division	

\$3,676,508 84

65 19

In fulfilment of a contract entered into many years ago and renewed in 1891, the two elevators, or grain warehouses,

In fulliment of a contract entered into many years ago and renewed in 1851, the two elevators, or grain warehouses, erected on the land of the Company at Chicago, have been purchased at a valuation. At a meeting of the S ockholders, held on the 18th January, 1887, it was resolved to increase the capital of the Company by an issue of \$1,000,000 of stock, in shares of \$100 each, upon the payment of \$136 for each share. The whole issue was subscribed for by shareholders or sold at not less than that price, and the proceeds have been credited to an "Improvement Fund," against which are charged the cost of the elevators in Chicago, and the equipment for branch lines, included among the assets of the Company, shown in accompanying tables. The Directors have ordered the construction of 1,000 additional freight cars, which will also be paid for from this fund. By order of the Board

By order of the Board,

JAMES C. CLARKE, S. VAN RENSSELAER CRUGER, WALTHER LUTTGEN, ROBERT GOELET, NEW YORK, February 28, 1887.

SIDNEY WEBSTER, JOHN ELLIOIT, B. F. AYER. EDWARD H. HARRIMAN,

LEVI P. MORTON, OLIVER HARRIMAN, STUYVESANT FISH, WILLIAM WALDORF ASTOR, Directors.

CONDENSED BALANCE SHEET.

MARCH 5, 1887.]

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		1		CR.
DR. Permanent Expenditures: On Illinois Central Railroad On Springfield Division	\$33,000,000 00 1,600,000 00	Capital Stock Illinois Cent. RR. Co Funded Debt do Past due and called b'ds I. C. RR. Co.	7,000 00	\$47,971,000 00
On Springheid Division On Middle Division On South Chicago Railroad. On South Chicago Railroad. On West & East Railroad. On Canton Aberdeen & Nashville Railroad. On Yazoo & Mississippi Valley Railroad. On Chicago Madison & Northern Railroad. On Chicago Madison & Northern Railroad. On Chicago Havana & Western Railroad. On Chicago Havana & Western Railroad. On Rantoul Railroad. On Iowa Division. Working Stock of Supplies. Net Assets, New York. Assets in Insurance Fund.	$\begin{array}{c} 1,432,858 \ 93\\ 214,078 \ 51\\ 23,000,000 \ 00\\ 141,000 \ 00\\ 1,892,639 \ 82\\ 2,116,224 \ 36\\ 745,000 \ 00\\ 1,367,882 \ 54\\ 356,628 \ 85\\ 1,482,967 \ 64\\ 549,897 \ 69\\ 9,196,755 \ 89\\ 144,538 \ 63\\ \end{array}$	214,078 51 Capital Stock C. St. D. et M. Order 000,000 00 Funded Debt de 141,000 00 Past due and called b'ds do 892,639 82 Set apart to provide for dividend pa 745,000 00 Surplus Dividend Fund	9,000 00 yable Mar. 1,1887.	23,000,000 00 1,015,000 00 302,782 27 4,951,690 59 65,649 28
Associa in Thomasocia	\$82,306,122 14	71		1 402,000,122

APPLICATION OF INCOME.

rplus Dividend Fund December 31, 1885, as shown in last report		\$4,738,952 35 102,120 69	\$294,190 07
t Receipts from Operation of rainway in Peeers t Receipts of Land Office	\$313,343 25 165,950 00	147,393 25	4,988,466 29
Central earnings	$\begin{array}{c} 108,640 & 00 \\ 118,640 & 00 \\ 97,860 & 00 \\ 4,800 & 00 \\ 685,025 & 00 \\ 400,000 & 00 \end{array}$	776,760 00 50,000 00	\$5,282,656 36
Bonds of N. O. J. & Gt. P. H. O., et al. 5 \$609,000 of C. St. L. & N. O. RR. Co. 5 per in exchange for which were received \$609,000 of C. St. L. & N. O. RR. Co. 5 per cent Gold Bonds of 1951	69,663 81 2,774 17	1,507,187 98	
bividend, September, 1886, on Illinois Central Shares	1,015,000 00 1,015,000 00	2,030,000 00	
	011,100 00	615,926 11	4,979,874 09
Construction Account in Illinois. Construction Account Southern Division Construction Account Southern Division			\$302,782 27

PERMANENT EXPENDITURES.

	Illinois Central Proper.	Springfield Division.	Southern Division.	Total in Illinois and on So. Div.	Iowa Division.	Total Whole Line.
CONSTRUCTION— Bridging, Station Grounds and Buildings. Sidings Fencing	12,200 00	\$4,994 77 601 47 316 05	\$12,611 67 5,111 64 2,509 33	\$49,942 98 17,973 11 2,825 38	$\begin{array}{r} \$936 \ 36 \\ 43,705 \ 66 \\ 416 \ 50 \\ 3,954 \ 20 \\ 000 \ 000 \ 000 \end{array}$	\$50,879 34 61,678 77 3,241 88 3,954 20 20,822 04
Iron Rails Steel Rails Ballasting Dicht of Way, fre	$27,197\ 71\\169\ 47$	$\begin{array}{c} 557 \hspace{0.1cm} 84 \\ 240 \hspace{0.1cm} 62 \end{array}$	17,830 41 723 13	$\begin{array}{r} 45,585 & 96 \\ 1,133 & 22 \\ 12,885 & 36 \end{array}$	$\begin{array}{r} 20,822 & 04 \\ 21,265 & 38 \\ 10 & 05 \end{array}$	66,851 34 1,143 27 12,885 36 138,984 87
New Main Track. Washington Driving Park Track. Filling at Chicago	$\begin{array}{r} 138,984 \ 87 \\ 36,595 \ 00 \\ 21,263 \ 81 \end{array}$			36,595 00 21,263 81		36,595,00 21,263 81 245 51
Filing at Chicago. Filing at West Salt Creek Trestle EQUIPMENT— New Locomotives. New Passenger Cars. New Sleeping Cars.	$\begin{array}{r} 73,945 \ 21 \\ 18,317 \ 63 \\ 55,465 \ 60 \end{array}$			$\begin{array}{r} 73,945 \ 21 \\ 18,317 \ 63 \\ 55,465 \ 60 \\ 10,762 \ 47 \end{array}$		$\begin{array}{r} 73,945 \ 21 \\ 18,317 \ 63 \\ 55,465 \ 60 \\ 140,762 \ 47 \end{array}$
New Freight Cars	110,105 11	\$6,956 26	\$38,786 18	\$615,926 11	\$91,110 19	\$707,036 30
Total CHARGED TO INCOME— Illinois Central Proper Springfield Division Total in Illinois Southern Division Charged to Permanent Expenditures, Iowa.				\$577,139 93 38,786 18	\$615,926 11 91,110 19	\$707.036 30

		TTODIZ
ASSETS.	NEW	YORK.

	\$462,255 94	
Devators in Chicago	235,544 49	\$697,800 43
 St. L. & N. O. RR. Co. 5 per cent Gold Bonds of 1951, at par. Of these \$5,000,000 are pledged to secure £1,000,000 Illinois Central RR. Co. 312 per cent Sterling 	\$5,504,000 00	
(Of these \$3,000,000 are predged to see all & 1,000,000 and and \$1,000,000 are predged to see all \$2,000,000 and \$1,000,000 are predged to see all \$2,000,000 and \$1,000,000 are predged to see all \$2,000,000 are	$112,160 \ 00 \\ 1,714,245 \ 90$	7,330,405 90
Bonds and Stock of the Mississippi & Tennessee RR. Co Cash and Loans on Call Other Assets		1,192,145 77 510,292 22
Other Assets	-	\$9,730,644 32
Less LIABILITIES— Coupons and Dividends due January 1, 1887 Other Hobilities	$\begin{array}{c} 406,398 & 00 \\ 109,464 & 66 \\ 18,025 & 77 \end{array}$	533,888 43
Other liabilities		\$9,196,755 ± 9

FORTIETH ANNUAL DEDODT OF THE		VOL. XLIV.
FORTIETH ANNUAL REPORT OF THE PENNSYLVANIA BAILROA		ζ.
OFFIC PENNSYLVANIA RA PHILADELPHIA	COF THE ILROAD COL March 1st	MPANY,
The Board of Directors submit herewith their report for the year 1886.	,	, ,
MAIN LINE AND BRANCHES, PHILADELPHIA TO PITTSBURG.		
Expenses.	. 19,149,249 8	6
Net earnings	\$11,983,037 28 4,459,417 64	- 8 1
Total Deduct rentals paid branch roads, interest on equipment, interest on bonded debt, State tax on dividends, an other items.	\$16,442,454 92	2
Net income Pennsylvania Rai'road Division		
PHILADELPHIA TO NEW YORK AND		
Earnings	\$15,538,304 99	,
Not complete a from the		
Add interest from investments.	401,020 00	
Total income Deduct payments on account of dividends, interest on equipment, &c	\$4,711,517 23 4,890,533 02	
Net loss under lease of United New Jersey Railroad & Canal Company's property		179,015 7
Balance		\$8,795,953 9
PHILADEL DITLA A TRANS		
Earnings		
Net earnings Deduct interest charged for use of equipment	\$1,465,952 96 201,695 90	
Net earnings payable to Philadelphia & Erie Railroad Company as rental		\$1,264,257 0
SILMMADY		100 A.S.
SO BERARY. Net loss New Jersey Division.		\$8,974,969 7
Balance after deducting loss on New Jersey Division	•••••	179,015 79
		\$8,795,953 99
rom this balance of income for the year		\$8,795,953 99 \$8,795,953 99
Tom this balance of income for the year		\$8,795,953 99 \$8,795,953 99
Tom this balance of income for the year. the following amounts have been deducted :	\$69,895 53 324 800 00	\$8,795,953 99 \$8,795,953 99
 Tom this balance of income for the year	\$69,895 53 324,800 00 698,390 00	\$8,795,953 99 \$8,795,953 99
 rom this balance of income for the year. the following amounts have been deducted:- PAYMENT TO FUND FOR THE PURCHASE OF SECURITIES GUARANTEED BY THE PENNSYLVANIA RAILROAD COMPANY. PENNSYLVANIA RAILROAD COMPANY'S CONSOLIDATED MORTGAGE BONDS, sinking fund account. ALLEGIENY VALLEY RAILROAD COMPANY- Deficiency in meeting interest guaranteed by Pennsylvania Railroad Company. FREDERICK & PENNSYLVANIA LINE RAILROAD COMPANY- Deficiency in meeting interest as per contract with Pennsylvania Railroad Company. AMERICAN STEAMSHIP COMPANY- Interest guaranteed by Pennsylvania Railroad Company. 	\$69,895 53 324,800 00 698,390 00 15,000 00	\$8,795,953 99 \$8,795,953 99
 rom this balance of income for the year	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00 411,971 56	\$8,795,953 99 \$8,795,953 99
 rom this balance of income for the year. the following amounts have been deducted:- PAYMENT TO FUND FOR THE PURCHASE OF SECURITIES GUARANTEED BY THE PENNSYLVANIA RAILROAD COMPANY. PENNSYLVANIA RAILROAD COMPANY'S CONSOLIDATED MORTGAGE BONDS, sinking fund account. ALLEGIENY VALLEY RAILROAD COMPANY- Deficiency in meeting interest guaranteed by Pennsylvania Railroad Company. FREDERICK & PENNSYLVANIA LINE RAILROAD COMPANY- Deficiency in meeting interest as per contract with Pennsylvania Railroad Company. AMERICAN STEAMSHIP COMPANY- Interest guaranteed by Pennsylvania Railroad Company. 	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00	\$8,795,953 09
 rom this balance of income for the year	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00 411,971 56 265,000 00	\$8,795,953 99 1,875,057 09 \$6,920,896 90
<pre>rom this balance of income for the year</pre>	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00 411,971 56 265,000 00	\$8,795,953 99 1,875,057 09 \$6,920,896 90 4,738,892 50
<pre>rom this balance of income for the year</pre>	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00 411,971 56 265,000 00	\$8,795,953 D 1,875,057 09
<pre>Tom this balance of income for the year the following amounts have been deducted: PAYMENT TO FUND FOR THE PURCHASE OF SECURITIES GUARANTEED BY THE PENNSYLVANIA RAILROAD COMPANY PENNSYLVANIA RAILROAD COMPANY'S CONSOLIDATED MORTGAGE BONDS, sinking fund account ALLEGHENY VALLEY RAILROAD COMPANY'- Deficiency in meeting interest guaranteed by Pennsylvania Railroad Company FREDERICK & PENNSYLVANIA LINE RAILROAD COMPANY- Deficiency in meeting interest guaranteed by Pennsylvania Railroad Company FREDERICK & PENNSYLVANIA LINE RAILROAD COMPANY- Deficiency in meeting interest as per contract with Pennsylvania Railroad Company AMERICAN STEAMSHIP COMPANY- Interest guaranteed by Pennsylvania Railroad Company mount paid in settlements of balances under Trunk Line pool in 1886. ayment made in 1886 on account of liability for the destruction of p ivate property by fire in New Brunswick, N. J aving a balance of From which should be deducted the following- LANCE OF THE AMOUNT ADVANCED TO THE PENNSYLVANIA COMPANY IN 1885, to enable it to meet its obligations to its leased lines, and for other purposes aving a mount frameformed in an animal charged off for depreciation</pre>	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00 411,971 56 265,000 00 \$667,093 06 623,755 84	\$8,795,953 04 1,875,057 09 \$6,920,896 90 4,738,892 50 \$2,182,004 40 1,290,848 90
<pre>rom this balance of income for the year</pre>	\$69,895 53 324,800 00 698,390 00 15,000 00 90,000 00 411,971 56 265,000 00 \$667,093 06 623,755 84	\$8,795,953 99 1,875,057 09 \$6,920,896 90 4,738,892 50 \$2,182,004 40 1,290,848 90 \$891,155 50

The preceding statements show a gratifying increase in the gross revenue of the Company, and, notwithstanding the prevailing low rates, the increased expenditures rendered necessary by the enforced economies of the previous year, and a reduction in the income from investments, there is a reasonable increase in the net revenue.

The net results of the lines east of Pittsburg and Erie were \$8,795,953 99; after deducting the sums properly chargeable thereto, and the payment of a dividend of five per cent, there remained a balance of \$2,182,004 40, from which was deducted the sum of \$1,290,848 90, properly chargeable to profit and loss, leaving \$891,155 50 to be carried to the credit of that account. This sum, which is less than one per cent on the capital stock of the Company, represents the amount of profits expended during the year in strengthening and improving your properties, and which, on the basis of a strict division between expenses and capital expenditures, might also have been distributed among the shareholders. But it will hardly be contended that, with the serious responsibility resting upon your company for the leases and obligations of many other large amount is greater than should have been thus permanently invested out of your current revenues.

The charge of \$1,667,732 64 to your profit and loss account during the years 1885 and 1886, being the amount advanced to the Pennsylvania Company to meet the deficit occurring in 1885 in the operation of your Western lines, and for other purposes, was properly made, in view of the fact that your Company is responsible for all liabilities connected with these lines, and such sum could not be returned to your treasury unless that company increased its obligations by borrowing this amount; and while there is a fair balance to the credit of its profit and loss account, it does not consist of cash, but of property unavailable for such purpose, and necessarily held to protect its interests. After crediting its profit and loss account with the sum above stated, it will be seen by reference thereto that it was necessary for that company to charge against that item \$1,065,000, the cost of the Equipment and Construction bonds of the Pittsburg Fort Wayne & Chicago

Railway Company, which it paid under the terms of the lease of that road, and for which it receives no securities, and also an additional amount, being a portion of the depreciation in the value of the Jeffersonville Madison & Indianapolis Railroad stock resulting from the construction of competitive lines.

It will be noted that the freight rates show a slight improvement on all divisions east of Pittsburg and Erie, but that on the United Railroads of New Jersey Division the increased expenses more than offset the additional revenue. There was an increased movement of both passengers and tonnage; and while there was a slight decrease in the through freight on both the Main Line and United Railroads of New Jersey, there was a large gain in the local tonnage of all the lines. Upon your Main Line nearly ninety-two per cent of the tonnage was made up of local freight.

The Philadelphia & Erie Railroad Division shows an improvement in net results, and was more than able to provide for

The loss to your Company upon the United Railroads of New Jersey slightly exceeded that of last year. The exceptional all its fixed charges. service required upon that division, in connection with the expensive character of its terminals, seems to preclude the possibility of operating it as economically as the other roads in your system.

been expended for construction, equipment and real estate, as follows :

Pennsylvania Railroad and branches. United Railroads of New Je-sey Philadelphia & Trenton Railroad. And for improvements and extensions on branch and auxiliary lines operated by the Company. Advances on account of construction of new branch and auxiliary lines.	Annual second se	-
Total. On account of these advances there has been received from some of the companies in cash	\$5,423,978 70 443,694 50	-
Total amount expended on capital account in 1886	\$1,930,281 20	-
Total amount expenses of cupies of 74,869 shares of stock. This amount was obtained by the issue of 74,869 shares of stock. From the surplus profits of the Company. From miscellaneous resources. Stock 200 Stock 200		
From miscellaneous resources		
the of these Companies \$1.943.869.54.		

* On account of these advances to branch and auxiliary lines there have been received in securities of those Companies, \$1,

The principal of the debt due to the State of Pennsylvania on account of the purchase of the Main Line was reduced during the year by the payment of \$347,800 25, which was charged to capital account. The balance due on this account is \$1.982.071 47.

Under the provisions of the consolidated mortgage of the Company there were set apart, on the first day of July last, out of the net income, \$324,800 as a sinking fund for the redemption of the outstanding bonds secured by that mortgage. Their market value was too high, however, to permit of the purchase of any of these securities. The amount was placed to the credit of the tru tees of the sinking fund, making an aggregate of \$647,630 placed with them for investment; and they have been able to invest a portion thereof in well-secured first mortgages upon real estate bearing four per cent interest per annum. The amount of bonds purchased to date is \$1,769,070 at their par value, being the same as reported last year. These sums, with the accrued interest thereon, amounting to \$11,165, make a total in the sinking fund January 1, 1887, of \$2,427,865.

There are now in the sinking fund, for the redemption of the obligations of the various companies forming the United New Jersey Railroad & Canal Company, securities of the par value of \$4,055,900. There is also a cash balance, uninvested by the trustees, of \$3,934 55, making an aggregate investment of \$4,059,834 55, for which you will in the future, in accordance with the terms of the lease, receive bonds to be issued under the general mortgage of that Company.

The trustees of the sinking fund for the redemption of the trust certificates issued for the purchase of the shares of the capital stock of the Philadelphia Wilmington & Baltimore Railroad Company were able to purchase but \$192,000 of such certificates during the past year, at the limit fixed in the trust agreement, and therefore returned to your treasury \$216,392 39 of the amount appropriated for that purpose. The general account of the Treasurer shows a reduction in the amount of outstanding certificates equivalent to the certificates redeemed. The total amount of these certificates purchased and canceled to December 31st, 1886, is \$1,826,000, leaving outstanding \$8,174,000.

Further provision was made, under the system of Car Trusts, for the equipment of your roads, by the issue of \$5,000,-000 additional certificates, bearing interest at four per cent per annum. Under this arrangement there had been furnished, up to the close of the year, 2,805 long and hopper gondolas for the Main Line, 750 box cars and 1,200 long gondolas for the lines in which your Company is interested west of Pittsburg, and 81 long gondolas, subleased to the Northern Central Railway Company.

The outstanding certificates of Series "E" of the Car Trust of Pennsylvania, representing 1,000 box cars, at a cost of \$420,000, and bearing interest at six per cent per annum, were paid and canceled during the year. The cars thus furnished had been sublet to the Pittsburg Cincinnati & St. Louis Railway Company, and have been paid for and are now owned by that Company.

1,294,250 00	100,000 00	Railroad Company	250 cars Allegheny Valley 152 cars New York Philad
\$18,637,000 00			
C. MILLOUNT	\$5,454,000 00 5,393,000 00	tes redeemed to December 31st, 1886, as follows:	Total amount of certific
10,847,000 00	0,000,000 00	25,770 cars	Amount paid on account of
\$7,790,000 00			

Balance of certificates outstanding December 31st, 1886.....

COMPARISONS WITH 1885.

EARNINGS AND EXPENSES OF ALL LINES EAST OF PITTSBURG AND ERIE.

Gross Earnings.	Expenses.	Rental and Interest on Equipment.	Net Earnings.
\$50,379,077 00 45,615,033 55	\$32,619.594 61 29,479,764 84	\$4,453,745 87 4,094,713 06	\$13,305,736 52 12,040,555 65
\$4,764,043 45	\$3,139,829 77	\$359,032 81	\$1,265,180 87
es) in 1886 were			\$38,084 25 59,625 27
	45,615,033 55 \$4,764,043 45	\$\$50,379,077 \$\$32,619.594 61 \$\$5,615,033 55 29,479,764 84 \$\$4,764,043 \$\$3,139,829 77	Gross Earnings. Expenses. on Equipment. \$50,379,077 00 \$32,619.594 61 \$4,453,745 87 45,615,033 55 29,479,764 84 4,094,713 06

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The following table shows the revenue and cost per ton per mile on each Division operated by the Company

		i i i i i i i i i i i i i i i i i i i			
FREIGHT,	Main Line and Branches.	United Railroads of New Jersey.	Philadelphia & Erie Railroad.	All Lines East of Pittsburg and Eric	
Length of road (miles)	1,568.22	465.99	287.56	2,321 77	
Average earnings per ton per mile from transportation of freight	06951000	13271000	05231000		
Average cost of transporting each ton of freight one mile	04231000			0755 000	
Average profit per ton per mile		10661000	03101000	0492 000	
- stage pront per ton per mile	02721000	026:1000	02131000	02631000	

From the above table it will appear that the average rate per ton per mile in 1886, on the Main Line and branches, shows an increase, when compared with 1885, of 68-100 of a mill, and the cost of transportation per ton per mile an increase of 32-100 of a mill, showing an increase of 36-100 of a mill in the profit per ton per mile.

The rate received on the United Railroads of New Jersey Division shows an increase of 78-100 of a mill, and the cost of moving, an increase of 9-10 of a mill, showing a decreased profit of 12-100 of a mill.

On the Philadelphia & Erie Railroad the earnings show an increase of 25-100 of a mill, and the cost of movement an increase of 3-100 of a mill, making an increase in the profit of 22-100 of a mill. The result upon all lines east of Pittsburg and Erie was an increase of 28-100 of a mill per ton per mile in the net profit

from freight. The following table shows the earnings and cost per passenger per mile on each of the Divisions :

PASSENGER.	Main Line and branches.	United Railroads of New Jersey.	Philadelphia & Erie Railroad.	All Lines East of Pittsburg and Eri
Length of road (miles)	1,568.22	465.99	287.56	
Average earnings from each passenger per mile	22451000			2,321.77
Average cost of transporting each passenger one mile	1000	19571000	26241000	21141000
	17971000	14101000	20461000	16111000
Average profit per passenger per mile	04481000	05471000	05781000	05031000

The number of tons of freight moved over the Main Line and branches, not including 1,443,904 tons of fuel and other material for Company's use, was 26,420,948 tons; for the previous year, 24,047,028 tons; showing an increase of 2,373,920 tons, or 9 87-100 per cent. The through freight decreased 78,708 tons, while the local freight increased 2,452,628 tons.

Of the 26,420,948 tons of individual freight transported over the Main Line and branches, 2,178,472 tons, or 8 25-100 per cent, were through, and 24,242,476 tons, or 91 75-100 per cent, were local freight.

The aggregate coal and coke shipments amounted to 15,359,606 tons, as against 14,281,909 tons in 1885-a gain of 1,077,697 tons.

The total shipments of oil during the year 1886 amounted to 3,048,484 barrels, against 3,446,303 barrels in 1885, showing a decrease of 397,819 barrels.

On the Main Line the through freight east-bound decreased 8 58-100 per cent, while west-bound increased 11 49-100 per cent. The local freight shows an increase of 5 12-100 per cent eastward and 22 3-100 per cent westward.

The number of passengers carried on the Main Line and branches shows an increase of 1,819,476, or 14 74-100 per cent.

On the United Railroads of New Jersey there was a decrease in through freight of 87,866 tons, and an increase in local freight of 489,431 tons, making a total increase of 401,565 tons, or 4 9-100 per cent. The passenger traffic shows an increase of 1,563,695 in the number carried, or 10 94-100 per cent.

On the Philadelphia & Erie Railroad there was an increase of through and local freight in both directions, the through having increased 110,072 tons, and the local 466,557 tons-a total increase of 576,629 tons, or 10 25-100 per cent. There were 65,082 more passengers carried in 1886 than in 1885, an increase of 6 44-100 per cent.

There were built at Altoona, and your other shops east of Pittsburg and Erie, for the Main Line and other roads in your interest, 124 locomotives, 106 passenger cars, 2 baggage cars, 4,066 freight cars, and 168 cabin and maintenance of way cars.

There were used on the Main Line, in construction and repairs, 19,418 tons of steel rails and 893,288 ties; on the United Railroads of New Jersey, 6,183 tons of steel rails and 325,553 ties; and on the Philadelphia & Erie Railroad 2,100 tons of steel rails and 133,358 ties-making a total of 27,701 tons of steel rails and 1,352,149 ties.

The following tables show the gross earnings, expenses and net earnings of the coal companies in which your Company is interested for 1886, as compared with 1885, and also the amount of coal mined and sold, and the price received for same at

Totals	Gross Earnings.	Expenses (including	Net Earnings.
	1886.	taxes) 1886.	1886.
Decrease as compared with previous year.	\$7,443.080 82	\$7,533,933 65	Loss, \$90,852 83
	\$1,008,064 03	\$236,285 26	\$771,778 77

tal tons mined in 1886, 2,272,838.11. Decrease compared with previous year 111,656.13 tons.

The average price per ton at point of sale, aggregating the results of the four coal companies for 1886, was \$3 14 12-100 per ton, as against \$3 39 32.100 in 1885-a decrease of 25 1.5 cents per ton.

LINES WEST OF PITTSBURG.

The following statement gives the result of the lines west of Pittsburg operated by the Pennsylvania Company and Pittsburg Cincinnati & St. Louis Railway Company.

The Actal and a start water	1886	3.
The total earnings of the PENNSYLVANIA COMPANY on lines operated directly by it were	\$17,183,509 98 10,703,659 55	
Leaving net earnings From this deduct— Rental, interest and liabilities of all kinds chargeable thereto	\$6,479,850 43	
Net loss on Pennsylvania Company's lines	6,608,056 09	\$128,205 66
Expenses for same period were	\$6,927,385 21 4,867,037 20	
Leaving net earnings From this deduct— Rental, interest and liabilities of all kinds chargeable thereto	\$2,060,348 01 1,749,691 95	
Net profit on Pittsburg Cincinnati & St. Louis Railway Company's lines		010 070 00
Net profit on lines west of Pittsburg for 1886		310,656 06
Net loss on lines west of Pittsburg for 1885		\$182,450 40 1,115,546 38
Gain on lines west of Pittsburg for 1886		
-	•••••••	\$1.297.996 78

MARCH 5, 1887.]

THE CHRONICLE

The other lines west of Pittsburg, on account of which your Company has assumed direct obligations, or in which it is largely interested through ownership of securities, but which are operated through their own organizations, are, the Chicago St. Louis & Pittsburg Railroad, St. Louis Vandalia & Terre Haute Railroad, Grand Rapids & Indiana Railroad, and roads operated through its organization, East St. Louis & Carondelet Railway, Cincinnati & Muskingum Valley Railroad and the Waynesburg & Washington Railroad.

	1886.	
The aggregate gross earnings of these roads were	\$9,397.968 94 7,042,474 81	
Net carnings. Deduct rental and interest.	\$2,355,494 13 2,308,820 47	\$46.673 66
Profit		23,336 83 182,450 40
Leaves a net profit on all lines west of Pittsburg for 1886		*\$205,787 23 1,092,973 78
Showing a gain for 1886, as compared with 1885, of		\$1,298,760 96

* The difference between this amount and the balance shown by the income accounts of Pennsvivania Company and Pittsburg Cincinnati & St. Louis Railway Company is due to the fact that \$72,468 70, being the net earnings of the Northwestern Ohio Railway, were applied in payment of advances heretofore made by Pennsylvania Company.

These lines, comprising your western system, show an improvement over the preceding year, there being a net profit of \$205,787 23, against a loss, in 1885, of \$1,092,973 73. The freight traffic shows an increase of 5,661,034 tons, and the passenger travel an increase of 876,406 in the number carried. The condition of the properties was fully maintained, and your facili ies for handling traffic were increased by the purchase of real estate and additional equipment, and by expenditures upon double track, sidings, freight yards and stations at various points.

There have been redeemed through the sinking fund \$1,023,000 of the issue of \$3,200,000 of the Pennsylvania Company's six per cent bonds, secured by Pittsburg Fort Wayne & Chicago Railway Company stock as collateral, leaving the amount outstanding \$2,177,000. As no purchases could be made, under the terms of the sinking fund, of the issue of its. four and a half per cent bonds, the amount outstanding is \$13,217,000, the same as last year.

The report made by the trustees of the sinking funds of the first and second mortgages of the Pittsburg Fort Wayne & Chicago Railway Company shows that the regular annual contribution of \$104,100 was paid to the trustees of these mortgages. They redeemed during the year \$25,000 of the first mortgage and \$59,500 of the second mortgage bonds, making the total amount redeemed to December 31st, 1886:

With a balance of cash in the hands of the trustees, uninvested, December 31st, 1886:

The further sum of \$129,524 83 was also added to the sinking funds provided for the redemption of the existing mortgages of the Cleveland & Pittsburg Railroad Company, in addition to the amounts contributed directly to other sinking funds by the individual companies.

The Grand Rapids & Indiana Railroad Company shows favorable results, having been more than able to meet the interest on its entire bonded debt and losses on leased lines. The land department made sales of 25,848 acres of farm lands and 3,321 acres of pine lands for \$268,199 84, being an average of \$9 20 per acre. The amount sold to the close of the year, after deducting canceled contracts, was 442,604 acres, and the aggregate price received therefor was \$5,265,475 67, an average of \$11 90 per acre. No bonds could be purchased by the trustees during the year out of the proceeds of such land sales, and there are now outstanding \$2,984,000 of the guaranteed and \$505,000 of the unguaranteed first mortgage land-grant bonds of the company.

in company.	were:	
The assets on hand December 31, 1886, applicable to the redemption of the first mortgage land-grant bonds	\$846,655 9	93
Cash in the hands of the trustees. Cash in the hands of cashier. Bills and accounts receivable in hands of cashier.	33,085 1 326,412 1	
	\$1,206,153 2	22
Total		

The amount expended during the year on capital account on the lines west of Pittsburg was \$1,109,697 51. There were laid on the northwestern lines operated directly in your interest 5,639 tons and on the southwestern line

8,656 tons of steel rails. The aggregate amount of steel rails laid in 1886 on all lines owned, controlled or operated by your Company east and west of Pittsburg was 56,037 tons.

SUMMARY OF LINES OWNED OR CONTROLLED EAST AND WEST OF PITTSBURG.

	1886.
ross earnings from traffic	\$101,697,980,78 67,102,714 59
Showing net earnings.	\$34,595,266 19

	18	86.
	Number of Tons.	Number of Tons One Mile.
Lines east of Pittsburg and Erie	64,471,950 32,297,431	5,691,216,707. 2,999,627,781
Lines cast of Pittsburg and Pite.	96,769,381	8,690,844,488

PASSENGER TRAFFIC.		
	1	.886.
	Number of Passengers.	Number of Pas- sengers One Mile.
Lines east of Pittsburg and Erie	48,115,298 12,350,940	202,432,455 326,793,190
Lines west of Pittsburg	60,466,238	1,229,225,645

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GENERAL REMARKS.

There was appropriated to the Managers of the Trust created October 9th, 1878, for the year 1886, the sum of \$69,895 53, being one per centum of the net income of the Company, before payment of dividend to the shareholders. It will be seen by the report of the Managers of that Trust that there has been paid, to December 31st, 1886, the sum of \$3,753,621 43, which, with the income therefrom, has been invested in securities amounting at par to \$5,135,150, yielding an interest of

The statement of the insurance fund shows assets on hand, at the end of the year, of \$1,640,352 03, being an increase over the previous year of \$252,301 78.

The policy heretofore pursued by your Company of adding to and improving the property of your main and leased lines, as well as of aiding the construction of branch and auxiliary railroads, has been continued to about the same extent as in the previous year, and through the additional facilities thus furnished, and the development of new territory, not only has any serious depletion of your traffic by competitive lines been prevented, but its volume has been increased.

The principal expenditures upon your Main Line, and on the New Jersey Division, were for additional real estate as terminal points, and the purchase of locomotives, passenger, freight and floating equipment. These sums, it will be seen, amount in the aggregate to \$2,476,035 12.

The expenditures upon the branch and auxiliary lines were mainly as follows :

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On the Connecting Railway, for additional third and fourth tracks and sidings; on the Tyrone & Clearfield Railway, for the extension of branches; on the South West Pennsylvania Railway, for the extension of branches and additional sidings; on the Western Pennsylvania Railroad, for improving the alignment and grades, in pursuance of the policy of adapting this line to the cheap movement of heavy through traffic between points west of Pittsburg and the Allegheny Mountains. The expenditures on this account have not only added to the economies of transportation on this road, but have enabled it to yield fair returns on the capital invested therein.

By the merger of the Pottsville & Mahanoy Railroad into the Pennsylvania Schuylkill Valley Railroad, that line was extended to a connection with the Lehigh Valley Railroad at New Boston, eleven miles north of Pottsville, and was opened for traffic to that point on the 15th of November ; but too late to secure for this line, during the past season, any portion of the coal traffic of the region thus reached by it. An arrangement was made with the Lahigh Valley Railroad Company, by which it undertook to construct the line from New Boston to a connection with the Sunbury Hazleton & Wilkesbarre Railway at Tomhicken, a distance of twenty-six miles, and under which the Pennsylvania Schuylkill Valley Railroad Company secures satisfactory trackage facilities over that link, and avoids the necessity of building an additional road through this

The Nescopec Railroad, twelve miles in length, is being constructed from the Sunbury Hazleton & Wilkesbarre Railroad to the North & West Branch Railway. This road will, in connection with the traffic arrangements previously indicated with the Lehigh Valley Railroad Company, give your Company a direct through line from Philadelphia, via the Schuylkill Valley, through the Schuylkill and Lehigh coal regions, to the anthracite coal interests in the Susquehanna Valley and to the town of

The Kensington & Tacony Railroad is being constructed for the purpose of giving the manufacturing interests in the northeastern portion of the city of Philadelphia a direct rail connection with your lines.

The Long Beach Railroad, extending from the Tuckerton Railroad to Barnegat and Beach Haven, on the New Jersey coast, and referred to in the last annual report, was completed and opened for traffic in July last.

During the past year the West Virginia Central & Pittsburg Railway Company arranged for the construction of the Piedmont & Cumberland Railway, twenty-eight miles in length, to connect that company's line with the Bedford & Bridgeport road, thus giving to your system a direct connection with the roads extending into West Virginia, via Cumberland and Piedmont, from which it is hoped a considerable coal and miscellaneous tonnage will be secured.

For the purpose of removing the dangers attendant upon the numerous street crossings of your road in approaching its Jersey City terminus, your Company have indicated to the authorities of that city their willingness, if the necessary permission be given, to elevate their tracks at that point. This will involve a large expenditure, probably aggregating over \$1,000,000, in remodelling your present passenger tracks and station; but it is believed that the advantages to that city, together with the safety secured to your Company in the movement of trains, will warrant this outlay; the policy of your management being, wherever the local authorities show a disposition to aid in the avoidance of grade crossings, to meet such advances in a liberal spirit.

The Employes' Relief Fund, the establishment of which was adverted to in the last annual report, has been in successful operation during the greater part of the past year. It will be noted that, in addition to paying \$54,509 08 as the expenses of the fund, your Company and its affiliated lines contributed \$59,617 52 in promoting its establishment, and that the amount contributed by the employes was \$199,627 67, making, with the receipts from interest, \$1,709 71, a total of \$260,954 90. Out of this sum there was paid to the families of employes, for death benefits, \$97,621 27, and for sickness and accidents, \$53,526 60, a total of \$151,147 87, leaving a balance of \$109,807 03. The number of employes who were members of the fund December 31st, 1886, was 19,952. These results show the benefits that have accrued to the employes by the establishment of this department ; and the confidence felt in its workings is indicated by the number of employes who have become

The policy of the regulation of inter-state commerce by the Federal Government, which has been under discussion for a number of years in Congress, took definite shape in the passage of an act, on the 4th of February, for the regulation of that traffic. Your Company has favored the enactment of a proper law upon this subject which, while guarding the interests of the public, would afford to the railways the protection to which they are justly entitled in the conduct of their business. As this law abolishes the system of pooling, which the railroad companies had generally adopted for the purpose of securing uniform rates to shippers and preventing destructive competition, and as it in other respects enforces new methods for conducting through transportation, it is difficult to anticipate what its effects may be, either upon the railways or the general interests of the country. Your management will strictly observe its provisions so far as they affect the traffic

During the past year your Company met with a severe loss in the death of John D. Taylor, Treasurer, and William H. Frailey, Assistant Treasurer. Mr. Taylor departed this life on the twenty-fifth day of September, 1886. He entered the service of the Company in July, 1874, and was elected Treasurer April 10th, 1878. He was peculiarly fitted for his position by service of the Company in July, 1874, and was elected Treasurer April 10th, 1878. He was peculiarly fitted for his position by a long experience in business, and was animated by a conscientious desire to discharge his duties to the utmost of his ability. In his death the Company has lost a faithful and efficient officer.
Mr. Frailey died September 17th, 1886. He was elected Assistant Treasurer of the Company July 1st, 1881. His marked ability in the performance of his duties, his integrity and methodical business habits, made him a valued and trusted officer, To fill the vacancies thus caused, the Board has elected Robert W. Smith Treasurer and George E. Peabody Assistant Mr. George B. Edwards having resigned as Through Freight Agent, Mr. F. H. Kingsbury was appointed in his place. The Board acknowledge with pleasure the fidelity and efficiency with which the officers and employes of the Company have discharged the duties entrusted to them during the past year.

By order of the Board,

G. B. ROBERTS, President.

of

The Commercial Times.

COMMERCIAL EPITOME. FRIDAY NIGHT, March 4, 1887.

A snowstorm of such violence as to delay railroad trains in northern latitudes occurred early in the week, and of course impeded regular trade. Speculative circles have been generally under the control of legitimate influences arising from prospective supply and demand, but a "corner" in pork at Chicago is an exceptional incident which for a time threatened notable complications. The Forty-ninth Congress came to an end to-day. The Canada Retaliation Fishery bill became a law with the amendments adopted by the House stricken out, leaving action optional with the President. The General Deficiency bill, the Fortifications bill and the River and Har-bor bill were not passed in time to receive the President's sig-nature, but there is no probability that an extra session will be called on that account.

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

	1887. March 1.	1887. Feb. 1.	1886. March 1.
Porkbbls.	21,205	27,116	24,529
Beeftcs. and bbls.	438	73	401
Beeltes	44,722	39,499	55,466
Lard	34,938	37,543	29,933
Tobacco, foreignbales.	50,304	48.985	51,857
Topacco, foreign	305,262	224,107	219,137
Coffee, Riobags.	55,182	36.443	86,779
Coffee, otherbags.	109,401	135,144	68,200
Coffee, Java, &cmats. Bugarhhds.	8,545	9,592	16,358
Bugarboxes and baskets.	None.	3,935	None.
Bugar DOXes and Daskets.		1.859,976	775,950
Sugarbags. &c.	Noue.	None.	100
Melado		571	740
Molasses, foreignhhds.		5.000	5,000
Molasses, domesticbbls.	353,600	355,400	276,000
Hides	244,270	245,855	288,651
Cottonbales.	24,613	16,388	27,976
Rosin	2,064	2,445	1.147
Spirits turpentinebbls.	1,092	908	1,837
Tarbbls.	7,480	8,440	4.000
RICA. B. L.	1,100	7,000	4,750
Rice, domesticpkgs.	None.	None.	15,000
Linseedbags.		12.750	12,830
Baltpetrebags.		25,000	43,100
Jute buttsbales.		16,926	22,835
Manila hempbales. Sisal hempbales.		8,959	22,282

The speculation in lard futures was at unsettled prices until yesterday, when an active movement for the rise set in, at-tributed to the cheapness of the staple, as compared with prices of swine and of other "hog" products. To-day there was a further and important advance with excited deal-ings in May options. Lard on the spot has been rather slow of sale, but to-day, in sympathy with speculative values, prices were decidedly higher, but nearly nominal at about 750c. for prime Western and 7.75c. for refined for the Conti-nent. nent.

	turd'y.	Mond'y.	Tuesd'y.		Thursd'y.	
March deliv'y April " May " June " July "	7·30 7·36 7·43	7·28 7·32 7·39 7·46 7·53	7·19 7·26 7·33 7·39 7·46	7·19 7·25 7·32 7·38 7·45	7·31 7·38 7·45 7·52 2·38	7·60 7·63 7·70 7·75 7·80
		1 11-	TTTontom	Import	ation and	J alocas

Pork is unsettled by the Western speculation and close nominal. Cut meats in better demand with large sales at $7/_{4}$ @ sc. for pickled bellies. Tallow dull at 4c.

nominal, Cut means in obter demand with nago safes at 1/2 @7% c. for pickled bellies. Tallow dull at 42. Cheese is un-changed. The coffee market was somewhat depressed early in the week, but has latterly been gaining strength and to-day was active and buoyant. Fair cargoes of Rio on the spot are quoted at 14½ c. and futures closed with sellers at 12.70c. for the early and 12.75@12.80c. for the late deliveries, with a bet-ter demand for mild grades on the spot. Raw sugars were dull and weak, but yesterday and to-day were active and firm; fair refining Cuba quoted at 4½@4 9-16c., and Centrif-ugal at 5½ c. for 96 deg. test. Manila selling largely at 315-16@4½ c. Molasses has declined, leading to a full busi-ness at 18@18½ c. for 50 deg. test. Kentucky tobacco has been quiet and prices remain nom-inally unchanged. Seed leaf has met with a fair demand and sales are 1,650 cases as follows: 650 cases 1881 to 1884 crops, Pennsylvania seed, 12½@18c.; 250 cases 1885 crop, Pennsyl-vania Havana seed, 9@24c.; 200 cases 1885 crop, State Havana, private terms; 150 cases 1885 crop, Uisconsin Havana, 6½@81½ c., and 150 cases 1885 crops, Little Dutch, 9@13c.; also 500 bales Havana, 60:.@\$1 05, and 200 bales Sumatra, \$1 10@\$1 40. Spirits turpentine has been active and closes firm at 38½@ 38½ c. Rosins also were more active, especially in low medium grades, at \$1 25@\$1 50 per bbl. Crude petroleum certificates have been unsettled and close dull at 6½%@63c. Metals were dull, but to-day the speculation in Straits tin became active at 22 70@22 75c. for April and May. Ocean freights have shown much activity in grain ship-ments to Great Britain, with a fair business to Germany and the Baltic, but the business to the Mediterranean was quiet. Petroleum charters were rather slow.

FRIDAY, P. M., Mar. 4, 1887.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Mar. 4), the total receipts have reached 79,951 bales, against 95,013 bales last week, 86,582 bales the previous week and 108,257 bales three weeks since ; making the total receipts since the 1st of September, 1886, 4,856,185 bales, against 4,607,302 bales for the same period of 1885-86, showing an in-crease since September 1, 1886, of 248,883 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	917	1,177	1,071	751	803	528	5,253
Indianola, &c.							
New Orleans	4,169	10,319	7,881	1,974	5,658	5,815	35,846
Mobile	20	397	220	214	414	863	2,128
Florida						270	270
Savannah	1,224	1,538	1.538	2,712	891	909	8,812
Brunsw'k, &c.	-,					75	75
Charleston	1,270	620	1,090	1,718	920	1,533	7,151
			1,000	.,		173	173
Pt Royal, &c.	105	183	201	146	94	70	798
Wilmington		102	201			5	5
Moreh'd C.&c.		1 075	7.25	1,504	1,977	1,387	7,990
Norfolk	662	1,675	785			2,517	4,401
West Point,&c	214	851	175	198			
New York		2	16	264		358	1,003
Boston	1,229	776	1,027	417	300	694	4,443
Baltimore						50	50
Philadelp'a, &c.	80	1,060	80	1,09	58	166	1,553
otals this week	9,890	18,627	14,084	10,007	11,930	15,413	79,951

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1886, and the stock to-night, and the same items for the corresponding periods of last year.

	188	6-87.	188	5-86.	Stock.	
Receipts to Mar. 4.	This Week.	Since Sep. 1, 1386.	This Week.	Since Sep. 1, 1885.	1887.	1886.
Galveston	5,253	679,571	4,542	637,419	48,542	56,726
Ind'nola,&c				781		
New Orleans.	35,846	1,568,597	27,506	1,534,501	330,377	359,890
Mobile	2,128	203,764	1,166	227,212	18,792	47,610
Florida	270	22,478	37	48,121		- 4
Savannah	8,812	763,571	9,239	708,669	58,422	68,492
Br'sw'k, &c	75	25,819		14,530		
Charleston	7,151	377,397	4,746	433,105	21,982	58,578
Pt.Royal,&c	173	16,304	306	11,328	399	37
Wilmington .	798	131,375	2,887	91,601	4,250	7,800
M'head C.,&c	5	3,716	129	5,305		
Norfolk	7,990	505,825	6,841	468,847	18,212	39,998
W.Point, &c.	4,401	306.182	4,683	231,604	3,154	
New York	1,003	78,542	429	49,023	245,257	292,189
Boston	4,443	82,931	2,802	76,777	9,000	6,310
Baltimore	50	57,735	569	37,708	17,128	30,093
Philadel'a,&c	1,553		2,281	30,774	21,904	18,190
Total	79,951	4,856,135	68,223	4,607,302	797,419	985,917

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

Receipts al-	1887.	1886.	1885.	1884.	1883.	1882.
Galvest'n,&c.	5,253	4,542	3,533	9,393	19,807	4,644
New Orleans.	35,846	27,506	17,001	21,164	40,458	14,307
Mobile	2,128	1,166	1,876	3,004	5,146	3,830
Savannah	8,812	9,299	5,494	4,772	9,524	8,603
Charl'st'n, &c	7.321	5,052	4,509	3,576	9,989	7,048
Wilm'gt'n, &c	803	3,016	729	763	2,261	1,749
Norfolk	7,990	6.841	10,231	5,813	18,326	10,056
W. Point, &c.	4,401	4,683	1,967	4,287	6,441	1,183
All others	7,394	6,118	11,521	12,948	12,874	7,327
Tot. this w'k.	79,951	68,223	56,866	68,720	124,826	č8,747
Since Sent 1	4856 185	4607.302	4446.900	4422,324	5026,540	4117,235

Since Sept. 1. 4856,185 4607,30 Galveston includes Indianoia; Charleston includes Port Royal, &c. Wilmington includes Moreh'd City, &c.; West Point includes City Point, &c.

The exports for the week ending this evening reach a total of 126,363 bales, of which 62,645 were to Great Britain, 7,505 to France and 56,209 to the rest of the Continent. Below are the exports for the week and since September 1, 1886.

	We	ek Endi Export	ng Mar. ed to-	4.	From Sept. 1, 1886, to Mar. 4, 188 Exported to-			
Exports from—	Great Brit'n.	France	-Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston	1,921		4,168	6,089	237,795	30,352	93,469	361,616
New Orleans	15,177		27,191	48,637	567,128	301,919	276,556	1,145,598
Mobile					35,182			35,182
Florida								
Savannah			10,855	10,855	227,331		201,485	447,464
Charleston			1,725	1,723	87,423	and the second s	121,087	253,634
Wilmington					80,823		9,490	108,278
Norfolk	18,154		100	18,234	304,977		3,900	308,877
West Point,&c				7,847	92,360	2,150	8,400	
New York	14,632	1		23,372	336,959	1 36,875	161,907	
Boston.	2,738	1		2,753	99,617		1,345	100,962
			4,630			7,785	21,449	112,875
Baltimore Philadelp'a, &c		1		1,961			2,724	87,019
Total	62,645		56,209	126,363	2,194,526	447,833	807,798	3,550,157
Total 1885-86	48,67	8 872	32,542	82,094	1,647,259	311,099	1,022,590	2,960,948

In addition to above exports, our telegrams to night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 24 Beaver Street.

	01					
Mar. 4, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Mobile Charleston Savannah Galveston Norfolk New York Other ports	28,365 6,600 2,200 2,600 10,532 8,000 4,000 8,000	7,472 None. 700 None. None. None. None. None.	32,228 None, 6,000 18,800 1,389 None, 7,050 1,060	6,572 None. 800 1,200 3,646 500 None. None.	74,637 6,600 9,700 22,600 15,567 8,500 11,050 9,000	255,740 12,192 12,282 35,822 32,975 9,712 284,207 46,835
Total 1887	70,297	8,172	66,467	12,718	157,654	639,765
Total 1886	69,680 59,076	15,585 12,719	58,002 22,757	9,862 11,807	153,129 106,359	832,788 663,290

The speculation in cotton for future delivery at this market has been exceptionally variable for the week under review. Neither party-the bulls nor the bears-could develop any point upon which to act with confidence. The comparatively full receipts at the ports were met by a smaller interior movement and a rapid reduction of Southern stocks, while the general acceptance of maximum crop estimates was met by indications of an active trade and large consumption. The improvement on Tuesday was due to heavy purchases by a leading German house. Wednesday an early decline under warlike rumors from Russia was fully recovered on the reduced crop movement. Yesterday there was a buoyant market in sympathy with the marked improvement at the South and in foreign markets. To day there was a further advance, mostly in the last hour, as reports of the interior movement and stocks were posted; the close was firm at near the best prices of the day. Cotton on the spot was very dull until yesterday, when there was an advance of 1-16c. To-day the market was firm at 95%c. for middling uplands.

The total sales for forward delivery for the week are 266,900 Abales. For immediate delivery the total sales foot up this week 1,407 bales, including 260 for export, 1,147 for consumption, for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

Feb. 26 to	0	PLANI	08.	NEW	ORLI	CANS.	. :	TEXA8	
Mar. 4.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. % b Striet Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair	$\begin{array}{c} 7\frac{1}{4}\\ 8316\\ 858\\ 9116\\ 938\\ 9916\\ 91316\\ 10116\\ 10716 \end{array}$	714 8316 858 9116 938 9916 91316 10116 10716	74 8316 858 9116 938 9916 91316 10116 10716	7716 838 81316 94 9916 934	7 7716 838 81316 94 9916 934 10 104 1058 114	7 7716 838 81318 94 9916 934 10 1014 1058 1114	777_{16} 8^{3}_{8} 8^{13}_{16} 9^{14} 9^{9}_{16} 9^{34} 10 10^{14}_{10} 10^{5}_{8} 11^{14}_{4}	777168388131691499169341010141058114	7771683881816914991693410101410581114
	Wed			Wed	Th.		Wed		Fri.
Ordin y. % b Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair.	7^{1}_{4} 8^{3}_{16} 8^{5}_{8} 9^{1}_{16} 9^{3}_{8} 9^{9}_{16} 9^{13}_{16} 10^{1}_{16} 10^{7}_{16}	7 ⁵ 16 8 ¹ 4 9 ¹ 8 9 ¹ 8 9 ⁵ 8 9 ⁵ 8 9 ⁷ 8 10 ¹ 8 10 ¹ 9	9 ¹ 8 9 ⁷ 16 9 ⁵ 8 9 ⁷ 8 10 ¹ 8 10 ¹ 9	$9^{1_{4}}$ 9^{9}_{16} $9^{3_{4}}$ 10 $10^{1_{4}}$ $10^{5_{8}}$	$\begin{array}{r} 9^{5}16\\ 9^{5}8\\ 9^{13}16\\ 10^{1}16\\ 10^{5}16\\ 10^{11}16\end{array}$	719 8716 878 9516 958	$ \begin{array}{c} 10 \\ 10^{1} \\ 10^{5} \\ 8 \end{array} $	9516 958 91316 10116 10516 10116	$10^{1}16$ $10^{5}16$
8	FAINE	D.	1	Sat.	Mon	Tues	Wed	Th.	Fri,
Good Ordina	Ordina	ry	.%1b.	658 7516	6 ⁵ 8 7 ⁵ 16	658 7516	6 ⁵ 8 7 ⁵ 16	611 ₁₆ 738	611 ₁₆ 738

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

		SALES	SALES OF SPOT AND TRANSIT.					FUTURES.	
	SPOT MARKET CLOSED.	Ex- port.	Con- sump	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliv- eries.	
Sat	Quiet Dull	100				88 142		200	
Tues . Wed .	Dull		123			123 154	39,500	100	
Thurs	Steady @ 116 adv. Firm	160	598 142			758	60,600	500	
a otal.		260	1,147			1,407	266,900	800	

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

THE SALES AND PRICES OF FUTURES are shown by the follow ing comprehensive table.

_							-		
Sales since Sep. 1,'86*	Totalsales this week. Average price, week.	Friday, Mar. 4– Bales, total Prices paid (range) Closing	Thursday, Mar. 3— Bales, total Prices paid (range) Closing	Wedn'sd'y, Mar. 2- Bales, total Prices paid (range) Closing	Tuesday, Mar. 1— Bales total Prices paid (range) Closing	Monday, Feb. 28- Sales, total Prices paid (range) Closing	Baturday, Feb. 26- Bales, total Prices paid (range) Closing	FUTURES.	Market, Prices and Sales of
11,322,300	266,900	Buoyant. 78,400 9.37 # 9.98 Firm.	Higher. 60,600 9·36 9.93 Firm.	Variable. 24,900 9:31 # 9:86 Irregular.	Firmer. 39,500 9-422 9-86 Steady.	Lower. 32,800 9.33 2 9.87 Dull.	Variable. 30,700 9.39 2 9.87 Quiet.	Total Sales.	Market, Range and
1,282,400	9·46	Aver	Aver	Aver	Aver	Aver	Aver 9.46 9.440 9.47 9.47- 9.48	February.	
2,094,400	16,300 9·49	Aver 9.58 Aver 2,700 9.55 2 9.62 9.63 9.64 9.64 9.67	Aver 9.51 Aver 2,200 1 9.50 2,9.53 9.58 9.54 9.55 9.60	Aver 9.47 / 1,300 9.467 9.47 9.47- 9.48	Aver . 9.47 2,200 9.462 9.47 9.47 9.48	Aver 9.46 1,400 9.45 3 9.47 9.44 - 9.45	Aver 9-46 Aver 9-55 Aver 9-55 Aver 9-73 9-73 9-44 9 9-47 9-44 20 9-44 20 9-44 20 9-44 20 9-44 20 9-44 20 9-44 20 9-54 20 9-56 9-62 20 9-72 20 9-74 20 9-47 - 9-48 9-47 - 9-48 9-55 - 9-56 9-62 20 9-72 20 9-74 9-47 - 9-48 9-47 - 9-48 9-55 - 9-56 9-62 20 9-73 - 9-74	March.	
1,309,600	67,100 9·57	Aver . 9.63 26,400 9.60 9.68 9.67- 9.68	Aver 9.59 14,000 9.58@ 9.61 9.60- 9.61	$\begin{array}{c} \begin{array}{c} .947 \\ .1,800 \\ 19,800 \\ \hline \end{array} \begin{array}{c} 947 \\ .4500 \\ 975 \\ 975 \\ \end{array} \begin{array}{c} 975 \\ .4500 \\ 975 \\ 975 \\ \end{array} \begin{array}{c} 976 \\ .855 \\ 975 \\ 975 \\ \end{array} \begin{array}{c} 976 \\ .855 \\ 975 \\ 975 \\ \end{array} \begin{array}{c} 972 \\ .5100 \\ .5$	2047 Aver: 9.56 Aver: 9.65 Aver: 9.78 2040 11,200 9.47 9.532 9.56 9.642 9.66 9.73 6 9.74 9.48 9.55 9.56 9.642 9.66 9.73 6 9.74	Aver 9.46 Aver 9.53 1,400 9.45 9.47 9.53 9.56 9.44- 9.45 9.52- 9.53	Aver. 9.55 4,600 9.54 2 9.56 9.55- 9.56	April.	
1,233,400	67,500 9.66	Aver 9.73 Aver . 15,200 9.78 9.77 9.78 9 9.76 9.77 9.78 9	$\begin{array}{c} \begin{array}{c} 9.59 \\ 14,000 \\ 3 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9$	Aver 9.64 6,700 9.62 @ 9.65 9.64 - 9.65	Aver 9.65 13,400 9.64@ 9.66 9.64- 9.65	Aver . 9.62 9,900 9.61 9.65 9.61 9.65	$\begin{array}{l} {\rm Aver} \ldots 9.65 \ {\rm Aver} \ldots 9.73 \ {\rm Aver} \ldots 9.81 \\ {\rm 8.700} \\ {\rm 9.62} \ {\rm 69.66} \ {\rm 8.720} \\ {\rm 9.64} - {\rm 9.65} \ {\rm 9.73} - {\rm 9.74} \ {\rm 9.79} \\ {\rm 9.73} - {\rm 9.74} \ {\rm 9.81} - {\rm 9.82} \end{array}$	May.	DAILY PH
1,211,800	45,500 9.76	0000	Aver 9.77 14,100 9.76 9.79 9.78 9.79	Aver 9.72 5,100 9.70 9.73 9.73	Aver 9-73 / 6,200 9-73 0 9-74 9-73 9-74	Aver 9.71 4,600 9.70 9.74 9.70 9.74	Aver. 9.73 3,700 9.72 9.74 9.73 9.74	June.	PRICES AND
534,600	29,700 9.83	82 Aver 9.89 A1 82 9.867 9.93 9 85 9.92 9	Aver 9.85 7,900 9.83 0 9.87 9.86 9.87	Aver 9.80 9.792,300 9.80-9.80 9.80-9.81	Aver :. 9.81 - 3,000 9.80- 9.81 9.80- 9.81	Aver9.71 Aver9.79 4,600 9.70 - 9.74 9.78 - 9.82 9.77 - 9.78	Aver . 9.81 3,000 9.79 0 9.82 9.81 - 9.82	July.	SALES OF
369,100	28,200 9*88	76r . 9.95 7,900 -91 9 9.98 -97- 9.98	Aver 9.90 7,300 9.897 9.93 9.91- 9.92	Aver. 9.80 Aver. 9.84 Aver. 9.62 Aver. 9.41 2.300 9.792,980 9.823,500 9.80-9.81 9.86 9.86 9.622 - 9.402 9.42 9.61-9.63 9.41 9.43	Aver 9.86 2,900 9.85 9 9.86 9.86 9.87	Aver 9.84 3,300 9.83 9 9.87 9.82 9.83	Aver 9.850 9.86	August.	FUTURES
15,900	2,700 9.64	9. 9.	Aver 9.65 9.64 9.66 9.66 9.67	Aver 9.62 9.62 9 - 9.61 9.63	Aver 9.64 500 - 9.64 9.63- 9.65	Aver 9.62 9.60 8 9.65 9.59 9.60	9.87 Aver 9.87 - 9.63 - 9.65	September.	FOR BACH
33,700	6,000 9.44	er 9.68 Aver 9.50 1,100 3,600 3,600 9.70 9.46 9.51 71- 9.73 9.50- 9.52	Aver 9.46 9.457 9.46 9.46 9.48	Aver 9.41 700 9.40 9.42 9.41 9.42	Aver 9.64 500 - 9.64 9.63 9.65 9.64 9.427 9.42	Aver - 9.42 9.00 9.41 9 9.42 9.39 9.42	Aver	October.	I MONTH.
12,700	1,600 9.35	Aver. 9.38 / 2 9.37 9 9.38 9.42 - 9.44	er 9.65 Aver 9.46 Aver 9.37 500 64 9 9.66 9.45 0 9.36 0 9.36 0 9.37 66-9.67 9.46 9.36 0 9.37 9.46-9.48 9.37-9.39	1 Aver 9.32 / 200 2 9.31@ 9.33 9.32- 9.34	Aver	Aver 9.62 Aver 9.71 Aver 9.84 Aver 9.62 Aver 9.33 Aver 9.900 4.600 4.600 4.700 3.300 4.610	Aver	November.	
1,900	1,900 9.40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \mathbf{er} \ . \ 9.65 \\ \mathbf{z} \\ \mathbf{z} \\ \mathbf{co} \\ \mathbf{co} \\ \mathbf{s} \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver	Aver	Aver9.39 Aver	December.	
		Aver	Aver	Aver	Aver	Aver	Aver	January.	

*Includes sales in September, 1886, for September, 42,900; Septem-ber-October, for October, 287,200.; September-November, for November, 441,700; September-December, for December, 765,100; September-January, for January, 1,685,900. We have included in the above 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, 9:50c.; Monday 9:45c.; Tuesday, 9:50c.; Wednesday, 9:50c.; Thursday, 9:55c.; Friday, 9:65c.

The following exchanges hav	e been made during the week :
	1.18 pd. to exch. 100 Mar. s. n. 2d
Aug. '08 pd. to exch. 300 June for July.	'34 pd. to exch. 400 Mar. s. n. for
'09 pd. to exch. 100 Apr. for May,	July. 16 pd. to exch. 100 May for July.

TAE 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

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stock at Liverpool bales.	1887. 930,000 15,000	1886. 698,000 14,000	1885. 974,000 39,000	1894. 999,000 65,000
Total Great Britain stock stock at Hamburg	945,000 2,800 37,100 30,000 3000 1,200 262,000 4,000 4,000 4,000 11,000	712,000 4,000 40,900 29,000 4,000 1,900 163,000 4,000 80,000 9,000 3,000	$\begin{array}{r} \hline 1,013,000\\7,500\\50,300\\52,000\\400\\1,100\\220,000\\5,000\\84,000\\6,000\\5,000\\0\end{array}$	3,700 69,400 55,000 1,600 2,700 216,000 5,000 53,000 12,000
Total Continental stocks	394,400	335,200	431,300	424,400
Total European stocks India cotton afloat for Europe. Amer'n cott'n afloat for Europe Egypt, Brazil, &c., afltfor E'r pe Stock in United States ports took in U. S. interior towns United States exports to-day	170,000 446,000	985,917 413,890	$\begin{array}{r} 125,000\\ 276,000\\ 26,000\\ 769,649\\ 184,368\end{array}$	$\begin{array}{r} 229,000\\ 407,000\\ 38,000\\ 895,112\\ 189,183\end{array}$

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

American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States oxports to-day	737,000 296,000 446,000 797,419 240,033 26,916	509,000 260,000 396,000 985,917 413,890 7,546	$\begin{array}{c} 752,000\\ 319,000\\ 276,000\\ 769,649\\ 184,368\\ 10,500 \end{array}$	$725,000 \\ 322,000 \\ 407,000 \\ 895,112 \\ 189,183 \\ 17,000 \\$
Total American2	,543,368	2,572,353	2,311,517	2,555,295
East Indian, Brazil, dc.— Liverpool stock London stock Oontinental stocks India afloat for Europe Egypt, Brazil, &c., afloat	193,000 15,000 98,400 170,000 39,000	$189,000 \\ 14,000 \\ 75,200 \\ 182,000 \\ 13,000$	222,000 39,000 112,300 125,000 26,000	274,000 65,000 102,400 229,000
Total East India, &c2	515,400 ,543,368	473,200 2,572,353	524,300 2,311,517	
Total visible aupply	,058,768	3,045,553	2,835,817	3,263,695

Price Mid. Upl., New York.... 9580. 93160. 61₁₄d. 11³80. 10780 The imports into Continental ports this week have been

60.000 bales. 60,000 bales. The above figures indicate an *increase* in the cotton in sight to-night of 13,215 bales as compared with the same date of 1886, an *increase* of 222,951 bales as compared with the corres-ponding date of 1885 and a *decrease* of 204,927 bales as ponding compared with 1884.

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 1885-86—is set out in detail in the following statement,

Total, all	Total, new towns	Newberry, S. C Baleigh, N. C.i Petersburg, Ya Louisville, Ky*. Little Rock, Ark Brenham, Texas. Houston, Texas.	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga. Montgon'ry, Ala. Memphia, Ala Memphia, Team. Mashville, Team. Palestine, Texast Binvereport, La. Palestine, Miss. Columbus, Miss. Golumbus, Miss. Golumbus, Miss. Golumbus, Miss. Golumbus, Miss. Garifin, Ga Charlotte, N. O. St. Louis, Mo. Charlotte, N. O. St. Louis, Mo.	TOWNS.	
38,062	7,470	212 100 161 508 1,166 5,273	30,592	$\begin{array}{c} 664\\ 431\\ 114\\ 114\\ 169\\ 9,863\\ 9,863\\ 9,863\\ 2963\\ 2963\\ 2963\\ 1,814\\ 409\\ 1,814\\ 405\\ 320\\ 320\\ 320\\ 320\\ 320\\ 320\\ 320\\ 320$	This week.	MO
3,047,598	844,291	$10,496 \\ 29,425 \\ 11,177 \\ 9,848 \\ 73,427 \\ 16,850 \\ 693,068 $	2,203,307	$\begin{array}{c} 139,361\\ 47,346\\ 47,346\\ 47,346\\ 61,754\\ 61,754\\ 61,754\\ 61,754\\ 61,752\\ 61,754\\ 61,752\\ 61,754\\ 61,752\\ 61,754\\ 61,752\\ 17,935\\ 17,935\\ 12,935\\ 120,235\\ 51,734\\ 55,207\\ 35,524\\ 93,422\\ 51,734\\ 55,249\\ 25,249\\ 25,249\\ 721\\ 35,524\\ 973\\ 973\\ 973\\ 973\\ 973\\ 973\\ 973\\ 973$	Receipts. s k. Sept.1,'86.	11 01 110
73,270	11,806	212 149 130 237 4,662 6,116	61,464	5,954 1,583 810 783 960 18,862 884 284 284 284 284 5,006 5,006 5,006 5,006 5,006 5,006 5,006 2,007 794 2,007 794 2,007 2,057 19,857 2,057 19,857 2,057 19,857 2,057 19,857 2,057 19,857 2,057 19,857 2,057 19,857 2,057 19,857 2,057	Shipm'ts This week.	
265,991	25,958		240,033	$12,354 \\ 4,510 \\ 3,912 \\ 2,729 \\ 89,071 \\ 5,719 \\ 128 \\ 11,025 \\ 9,675 \\ 9,675 \\ 9,675 \\ 9,675 \\ 128 \\ 1,316$	Stock Mar. 4.	1887.
43,148	6,916	232 300 205 259 824 100 4,996	36,232	$\begin{array}{c} 1,207\\ 1,207\\ 1866\\ 1866\\ 4522\\ 9,7553\\ 9,7553\\ 9,7553\\ 3,7553\\ 1,7553\\ 3613\\$	This week.	
2,982,483	746,521	14,198 23,378 14,810 12,749 47,942 19,356 614,093	2,235,962	$\begin{array}{c} 150,839\\ 55,233\\ 116,158\\ 73,658\\ 73,658\\ 73,658\\ 74,96,389\\ 43,658\\ 52,196\\ 52,196\\ 52,196\\ 52,196\\ 52,196\\ 52,196\\ 52,196\\ 52,196\\ 52,198\\ 54,258\\ 92,68\\ $	s k. Since k. Sept.1.'85.	01 371
43,346	6,832	232 350 199 1,263 1,263 4,159	36,514	$\begin{array}{r} 3,983\\ 2,983\\ 1,028\\ 1,028\\ 8,488\\ 447\\\\ 2,435\\\\ 2,427\\\\ 304\\ 1,644\\ 1,$	Shipm'ts This week.	mar. D, L
442,408	28,518	2,252 3,482 3,482 6,243 1,961 10,696	413,890	$\begin{array}{c} 33,441\\ 10,459\\ 6,021\\ 11,816\\ 11,580\\ 139,530\\ 139,530\\ 139,530\\ 139,530\\ 139,530\\ 139,530\\ 3,867\\ 3,867\\ 3,867\\ 3,867\\ 5,581\\ 165,603\\ 9,860\end{array}$	Stock Mar. 5.	1000.

* The figures for Louisville in both years are "net." † This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 30,872 bales and are to night 178,857 bales less than at the same period last year. The receipts at the same towns have been 5,640 bales less than the same

week last year, and since September 1 the receipts at all the towns are 65,115 bales more than for the same time in 1885-86.

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	CLOSIN	G QUOTA	TIONS FOR	MIDDLING	OTTON	ON-
Mar. 4.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans. Mobile Savannah Charleston Wilmington Norfolk Boston Philadelphia. Augusta Memphis St. Louis Cincinnati Louisville	81516 918 9116 914 9316 9516 9516 958 938 938 938 918 918 918	$\begin{array}{c} 81516\\ 918\\ 9\\ 9\\ 9\\ 9\\ 116\\ 9516\\ 9516\\ 958\\ 9\\ 9\\ 9\\ 16\\ 918\\ 918\\ 918\\ 918\\ 918\\ 918\\ 918\\ 918$	$\begin{array}{c} 8^{15}_{16}\\ 9^{1}_{8}\\ 9\\ 9\\ 9^{1}_{16}\\ 9^{5}_{16}\\ 9^{5}_{16}\\ 9^{5}_{8}\\ 9^{3}_{4}\\ 9^{3}_{1}\\ 9^{1}_{16}\\ 9^{1}_{9}\\ 9^{1}_{9}\end{array}$	$\begin{array}{c} 8^{15}16\\ 9^{1}9\\ 9\\ 9^{1}4\\ 9^{3}16\\ 9^{5}8\\ 9^{5}8\\ 9^{5}8\\ 9^{3}4\\ 9^{1}16\\ 9^{1}8\\ 9^{1}8\\ 9^{1}9\end{array}$	9 9 ¹ 8 9 ¹ 16 9 ¹ 4 9 ³ 16 9 ⁵ 8 9 ⁵ 8 9 ⁵ 8 9 ⁵ 8 9 ¹ 8 9 ¹ 4 9 ¹ 4 9 ¹ 4 9 ¹ 8	9118 9149 9149 9148 9148 9148 9148 9148

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plan-tations. 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. which finally reaches the market through the outports.

Week	Receip	ts at the	Ports.	St'k at 1	Interior	Towns.	Rec'pts	from Pl	lant'ns
Ending-	1885.	1886.	1887.	1885.	1886.	1887.	1885.	1886.	1887.
an. 28	75 905	134 804	189 531	280,872	476.342	851,361	58,087	117,896	117,464
'eb. 4	89 785	129.418	130.753	271,790	469,013	\$36,612	80,703	115,089	118,004
" 11	68 621	105.792	108.257	265,045	454,116	332,798	52,876	90,895	104,443
" 18		102,524		294,331	448,170	321,366	82,510	96,578	75,150
* 25				216,482				87,303	74,846
dar. 4	56,866			199,179				68,025	44,749

The above statement shows—1. That the total receipts from the plantations since September 1, 1886, were 5,074,116 bales; in 1885-86 were 5,033,860 bales; in 1884-85 were 4,628,864 bales, 2. That, although the receipts at the outports the past week were 79,951 bales, the actual movement from plantations was only 44,743 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 68,025 bales and for 1885 they were 39,563 bales. 39.563 bales.

AMOUNT OF COTTON IN SIGHT MAR. 4.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Mar. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1886-87.	1885-86.	1884-85.	1883-84.
Receipts at the ports to Mar. 4	4,856,185	4,607,302	4,446,900	4,422,324
Interior stocks on Mar. 4 in excess of September 1	217,931			
Tot. receipts from planta'tns Net overland to Mar. 1 Southern consumpt'n to Mar. 1	623,233	017,134	201,782	401,070
Total in sight Mar. 4	5,947,349	5,855,994	5,310,646	5,229,715
Northann aninners' takings to			-	

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 91,355 bales, the increase as compared with 1884-85 is 636,703 bales and the increase over 1883-84 is 717,634 bales.

WEATHER REPORTS BY TELEGRAPH.-The weather has in general been quite favorable for farming operations at the South during the week, and in consequence preparations for the next crop have made good progress. The Mississippi River has risen further during the week, and is now two tenths of a foot below high-water mark at Memphis, but stationary.

Galveston, Texas .- It has rained on one day of the week, the rainfall reaching ninety-seven hundredths of an inch. Average thermometer 62, highest 78 and lowest 49. During the month of February the rainfall reached seventy-three hundredths of an inch.

Palestine, Texas .- There has been no rain all the week, and crop preparations are active. The thermometer has averaged 57, the highest being 75 and the lowest 38. Rainfall during February three inches and ninety-seven hundredths.

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

New Orleans, Louisiana.—We have had rain on two days of the week, the rainfall reaching forty-five hundredths of an inch. The thermometer has averaged 61. Shreveport, Louisiana.—Telegram not received. Columbus, Mississippi.—It has rained on one day of the week, the rainfall reaching thirty-eight hundredths of an inch. The thermometer has averaged 41, the highest being 70 and the lowest 26. During February the rainfall reached four inches and forty hundredths. Leland, Mississippi.—Rainfall for the week, nineteen hundredths of an inch. Average thermometer 56'7, highest 75 and lowest 35. During the month of February the rainfall reached four inches and ninety-nine hundredths.

Meridian, Mississippi.—The early part of the week we had rain, but the latter portion has been clear and pleasant. The weather has been favorable for ploughing, and planters are making good progress in preparing their lands for the coming crop. The thermometer has ranged from 40 to 70. *Greenville, Mississippi.*—The weather has been cloudy during the week with rain on one day. The rainfall reached ten hundredths of an inch. The thermometer has ranged from 36 to 84.

from 36 to 84.

Clarksdale, Mississippi.—Telegram not received. Vicksburg, Mississippi.—It has been showery on one day of the week, the rainfall reaching five hundredths of an inch. The thermometer has averaged 58, the highest being 75, and

the lowest 33. Gloster, Mississippi.—We have had rain on two days of the week, the rainfall reaching five inches and thirty hun-dredths. The thermometer has averaged 56, ranging from 32 to 80.

the week, the rainfall reaching five inches and thirty hun-dredths. The thermometer has averaged 56, ranging from 32 to 80. Helena, Arkansas.—It has rained on one day, the remain-der of the week being pleasant. The rainfall reached forty-nine hundredths of an inch. Light rain is falling this morn-ing. The river is rising and is now four-and-a-half feet below high-water mark and overflowing more lands. I believe it will continue to rise two weeks more. The thermometer has averaged 57, the highest being 76 and the lowest 84. Memphas, Tennessee.—It has rained on one day of the week, the rainfall reaching forty-six hundredths of an inch. The river is two tenths of a foot below high-water mark, but stationary. Average thermometer 54, highest 73 and lowest 36. Itrained on fifteen days during February, and the rain-fall reached eight inches and thiry-seven hundredths. The thermometer averaged 49 and ranged from 26 to 74. Nashville. Tennessee.—Rain has fallen on three days of the week to the extent of ninety-one hundredths of an inch. Average thermometer 53, highest 77, lowest 23. Rainfall during February nine inches and seventy-three hundredths. Mobile, Alabama.—It has been showery on four days of the week, the rainfall reaching thirty-seven hundredths of an inch. Planting preparations are well advanced. The ther-mometer ranged from 36 to 73, averaging 56. February rain-fall five inches and eighty-five hundredths. Montgomery, Alabama.—It has rained on one day, the re-mainder of the week teing pleasant. The rainfall reached forty-nine hundredths. Selma, Alubama.—We have had rain on one day of the week, the rainfall reaching sixty-seven hundredths of an inch. The therm ometer has ranged from 33 to 71, averaging 52. February rainfall six inches and eighty-seven hundredths. Auburn, Alabama.—It was showery on one day of the an of the week, but the latter portion has been clear an inch. We had killing frost and ice on Sunday night, but no serious damage done. The thermometer has averaged 52-5, the highest being 73 a

Birmingham, Alabama.—Telegram not received. Madison, Foruda.—It has rained on one day of the week, the rainfall reaching forty hundredths of an inch. There has been light frost, with no damage. The thermometer has ranged from 35 to 76, averaging 53. Macon, Georgia.—We have had rain on two days of the work

week.

Columbus, Georgia.—It has rained on one day of the week, the rainfall reaching fifteen hundredihs of an inch. Average thermometer 54, highest 69 and lowest 32.

Savannah, Georgia.- We have had rain on one day of the week, the rainfall reaching fifteen hundredths of an inch. The thermometer has averaged 57, the highest being 79 and the lowest 34.

The thermometer has averaged 57, the highest being 79 and the lowest 34. Augusta, Georgia.—It rained on one day in the early part of the week, but the latter portion has been clear and pleasant. The rainfall reach d thirty-four hundredths of an inch. The weather has been favorable and planters are busy preparing lands for cotton. At some points oats have been put in already. Average thermometer 46, highest 31, lowest 31. February rainfall two inches and ninety-five hundredths. Albany, Georgia.—The early part of the week we had rain on one day to the extent of thirty-four hundredths of an inch, but the latter portion has been clear and pleasant. There has been killing frost on one night. Average thermometer 57, highest 75, lowest 36. Charleston, South Carolina.—We have had rain on three days of the week, the rainfall reaching ten hundredths of an inch. The thermometer has ranged from 33 to 70, averaging 55. Stateburg, South Carolina.—We had rain on one day in the early part of the week, but the latter portion has been clear and pleasent. The rainfall reached twenty-three hun-dredths of an inch. Ice formed on one night in this vicinity. The the mometer has averaged 55.6, ranging from 31 to 75. Rainfall during February one inch and eighty-nine hun-dredths. dredths.

Columbia, South Carolina-It has been showery on three

days of the week, the rainfall reaching eleven hundredths of an inch. Average thermometer 56, highest 82 and lowest 29, Wilson, North around.—We have had rain on one day of the week, the rainfall reaching thirty hundredths of an inch. The thermometer has averaged 50, the highest being 80 and the lower 28 the lowest 28.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Mar. 3, 1887, and Mar. 4, 1886.

ized for FRASER

				~ 00.
New OrleansAbove low-water mark. MemphisAbove low-water mark. NashvilleAbove low-water mark. BireveportAbove low-water mark. VicksburgAbove low-water mark.	35 44 16	Inch. 2 8 1 1 3	Feet. 12 26 14 14 38	Inch. 8 4 1 1 5

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receiptr and shipments of cotton at Bombay have been as follows fo the week and year, bringing the figures down to Mar. 3.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipm	ents thi	s week	Shipm	ents Sinc	Receipts.		
Year	Great Bril'n.	Continent.	Total.	Great Britain	Oonti- nent.	Total.	This Week.	Year.
1887 1886 1885 1884	2,000	17,000 47,000 31,000 24,000	49,000 44,000	48,000 37,000	162,000 166,000 114,000 160,000	212,000 214,000 151,000 288,000	52,000 36,000	380,000 355,000 237,000 594,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 5,000 bales, and a decrease in shipments of 26,000 bales, and the shipments since Jan. 1 show a decrease of 2,000 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, Taticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipmer	ts since Jan	uary 1.
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.
Osloutta-						
1887	1.000	9.000	10,000	19.000	35,000	54.000
1886	2,000	7.000	9,000	16,000	11.000	27,000
Madras-			-,	20,000	11,000	21,000
1887				2,000		2,000
1886				2,000		2,000
All others-	1			-,000		2,000
1867				10.000	4.000	14.000
1886				12,500	6,000	18,500
				10,000	0,000	10,000
fotal all-	F					
1887	1.000	9.000	10,000	31,000	39,000	70,000
1886	2,000	7.000	9,000	30,500	17.000	47,500

The above totals for the week show that the movement from the ports other than Bombay is 1,000 bales more than the same week last year. For the whole of India, therefore, the total shipments since January 1, 1887, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	87.	18	86.	1885.		
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay	23,000 10,000	212,000 70,000	49,000 9,000	214,000 47,500	44,000 7,000	151,000	
Total	33,000	282,000	58,000	261,500	51.000	189.000	

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

Alexandria, Egypt, Mar. 2.	1886-87.		188	85-86.	188	34-85.
Receipts (cantars*)— This week Since Sept. 1		32,000 59,000		28,000 91,000		50,000 48,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent		220,000 115,000	4,000 2,000	196,000 117,000	5,000	266,000
Total Europe	6.000	335 000	6 000	212 000	19 000	200 000

* A cantar is 98 lbs

This statement shows that the receipts for the week ending Mar. 2 were 32,000 cantars, and the shipments to all Europe 6,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings, but that mills are generally running full time. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison :

		1886-87.			1835-86.	
	32s Oop. Twist.	8 ¹ 4 lbs. Shirtings.	Colt'n Mid. Uplds	32s Cop. Twist.	84 lbs. Shirtings.	Oott'n Mid. Uplds
Jan. 7 "14 "21 "2- Feb. 4 "11 "18 "25	718 0734 718 0734 718 0734	5 8 2610 5 8 2610	5 ¹ 4 5 ³ 16 5 ¹ 8 5 ¹ 8 5 ¹ 8 5 ¹ 8 5 ¹ 8 5 ¹ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	

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THE CHRONICLE.

OVERLAND MOVEMENT, &C., TO MARCH 1.—In our editorial columns to-day will be found our regular statement of over and movement, receipts, exports, spinners' takings, &c., brought down to March 1.

JUTE BUTTS, BAGGING, &C.—There is but little improvement in the demand for bagging and the market is quiet Prices are nominal and sellers are quoting $6@6!_4c$. for $1!_4$ lb., $6!_6@6!_4c$. for $1!_4$ lb., $7@7!_4c$. for 2 lb. and $7!_6@7!_4c$. for standard grade. Only a moderate inquiry is noted for butts and we hear of few transactions. The sales for the month have been 15,000 bales at $1.70@2!_5c$. as to quality, while at the close paper grades are held at $1!_4@1!_5c$., and bagging qualities at $2@2!_5c$. The visible supply is 232,069 bales against 278,218 last year.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 86,006 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.

New YORK—To Liverpool, per steamers Alaska, 2,558....Celtic, 1,683....City of Richmond, 1,258....Enrique, 1,069.... Etruria, 5....Italy, 2,840 Manuary 216 Alboration Structure (1,069....)

1,053City of Kichmond, 1,238Enrique, 1,000	
Etruria, 5 Italy, 2,840 Memnon, 816 Albers, 411	
Scandinavia, 1,537. To Hull, per steamer Santiago, 547	12,177
To Hull, per steamer Santiago, 547	547
To Letth. Der Steamer Urfue, 1.300	1,903
To Havre, per steamer La Bourgogne, 1,250	1,250
To Bremen, per steamers Fulda, 911 Saale, 690	1,601
To Hamburg, per steamers Polynesia, 550 Rhaetia, 250	800
To Antwerp, per steamers Belgenland, 1,836 Hermann,	
862.	2,698
To Stettin, per steamer Gothia, 160	160
To Gottenburg, per steamer Bassano, 1,364	1,364
To Barcelona, per steamer Alesia, 650	650
To Genoa, per steamer Ethiopia, 217	217
NEW OBLEANS-To Liverpool, per steamers Alava, 3,600	
Amethyst, 2,102Australian, 5,213San Juan, 4,265	
Texan, 5,484.	21.664
To Havre, per ship Asiana, 3,963	3,963
To Hamburg, per steamer Southwood, 950	950
To Barcelong, por bark Aling 450	4 (
To Barcelona, per bark Alina, 450. SAVANNAH-To Hango, per bark Amaranth, 1,223	1,223
CHARLESTON-To Liverpool, per steamer Horseguards, 2,063	
To Havre, per bark Hudson, 1,900	1,900
To Barcelona, per bark Maria Teresa, 986 per brig	-,
Alfredo, 1,050	2,036
GALVESTON-To Liverpool, per barks Cito, 1,750 Glemt,	
1,732Ole Boe, 2,156	5,638
To Bremen per bark Priscilla, 2,822	
To Ghent, per bark Krona, 880.	
To Vera Cruz, per steamer Harlan, 350	
Vopport To Liverpool ner hart Phas 2 255	
NORFOLK-To Liverpool, per bark Rhea, 3,355 BALTIMORE-To Liverpool, per steamers Barrowmore, 1,495	
Oranmore, 1,319	
To Havre, per steamer Saxmundham, 2,653.	
Boston-To Liverpool, per steamers Kansas, 3,934Norse- man, 2,572Palmyra, 664Venetian, 2,721	9.89
man, 2,5/2Faimyra, 004Venetian, 2,721	
PHILADELPHIA-To Liverpool, per steamer Indiana, 782	
To Antwerp, per steamer Pennsylvania, 100	10

torm, are a	as rone	ws:		Antro	Stettin	Barce-		
N. Orieans.		Havre. 1,250 3,963	Brem. and	Hango and Ghent. 2,698	and Gotten- burg.	lona and Genoa.	Vera Cruz.	Total. 23,372 27,027
Charleston. Galveston.	2,063 5,638	1,900	2,822	1,223		2,036	350	1,223 5,999 9,690
Norfolk Baltimore . Boston	3,355 2,814 9,891	2,653						3,355 5,467 9,891
Philadel'ia. Total	782	9.766	6,173	100	1.524	3,353		882

Included in the above total from New York are 547 bales to Hull and 1,903 bales to Leith.

Cotton freights the past week have been as follows :

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Laverpool, steam a.	5 ₃₂	18	18	18	784	764
Do saild.						
Havre, steam c.	516038	516038	516038	516@38	516038	518 0 38
Do sailc.						-
Bremen, steam c.	13322716	1332	1332	1332	1332	1333
Do sail c.						
Hamburg, steam.c.	38@718	38	88	38	38	38
Do sailc.						
Amst'd'm, steam c.	45*	40*	40*	40*	40*	40*
Do via Leith.d.						
Reval, steam d.		732014	732014	78204	13 _{€4}	316
Do saild.						
Barcelona, steamd.	1564	732 @1564	732@1564	732	732	3160732
Genoa, steam d.	1561	1564	1564	732	732	3167732
Trieste, steam d.	932	933	932	932	932	932
Antwerp, steam.d.		182532	180532	182924	180964	1809,4

* Per 100 lbs.

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. 321

The tone of the Liverpool market for spots and futures each day of the week ending Mar. 4, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, { 12:30 P.M. } Upl'ds Mid. Orl'ns. Mid. Sales .		Fair business doing. 5 ³ 16 5 ¹ 4 10,000	$\begin{array}{r} \text{Fair} \\ \text{business} \\ \text{doing.} \\ 5^{3}_{16} \\ 5^{1}_{4} \\ 10.000 \end{array}$	Fully maint'ned 5 ³ 16 5 ¹ 4 12,000	Good business doing. 5 ¹ 4 5 ⁵ 16 15.000	Firm. 5 ¹ 4 5 ⁵ 16 12,000
Spec. & exp.		1,000	2,000	2,000	3,000	1,000
Futures. Market, 12:30 P.M.	Quiet at a decline.	Steady.	Quiet.	Steady.	Steady.	Steady at 1-64 ad- vance.
Market, { 5 P. M.	Easy.	Dull.	Steady.	Steady.	Firm.	Barely steady.

The opening, highest, lowest and closing prices of futures for 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 61ths, thus: 4 63 means 4 63-64d., and 5 01 means 5 1-64d.

	88	t., F	eb. 2	.6.	Mo	n., F	eb.	28.	Tu	08., I	Mar.	s., Mar. 1.	
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.	
TA 30	đ.	d.	d.	d.	d.	đ.	d.	d.	d.	đ.	đ.	d.	
March	5 10	5 10	5 10	510	5 10	510	5 09	5 09	5 09	510	5 09	5 10	
MarApril	5 10	5 10	5 10	5 10	510	5 10	5 09	5 09	5 09	5 10	5 09	510	
April-May	5 11	511	511	511	511	511	5 11	5111	511	511	5 11	511	
May-June .	5 13	518	518	513	513	518	512	512	512	513	512	513	
June-July		515	515	5 15	5 15	515	514	514	514	515	514	5 15	
July-Aug	5 16	516	518	5 16	5 16	518	516	518	518	518	516	5 16	
AugSept	517	517	517	517	518	518	517	517	517	518	517	518	
SeptOct	513	513	513	518	513	518	513	513	513	518	513	5 18	
OctNov													
-	We	dnes	, Ma	r. 2.	Th	urs.,	Mar	. 3.	F	ri., 1	Iar.	4,	
1	-	1	1	r. 2.		1	1	. 3.		-	Iar.	1	
	Open	1	1	1		1	1			-	1	Olos d.	
March	Open d.	High	Low	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos d. 5 15	
March	0.0000 d. 510	High d. 5 10	Low.	Clos. 6 5 10	Open d.	High d.	Low. d. 511	Clos.	Open d.	High d.	Low. d. 5 12	Clos d. 5 19 5 19	
MarApr	0pen d. 510 510	High d. 5 10 5 10	Low. d. 5 10	Clos. <i>d</i> 5 10 5 10	Open d. 511	High d. 5 12 5 12	d. 511 511	Clos. d. 512	0pen d. 513	High d. 513	Low. d. 5 12 5 12	Clos d. 5 19 5 19 5 19	
MarApr AprMay	0pen d. 510 510 511	High d. 5 10 5 10 5 11	<i>Low.</i> <i>d.</i> 510 510 511	Clos. & 5 10 5 10 5 11	Open d. 511 511	High d. 5 12 5 12	Low. d. 511 511 512	<i>Clos.</i> <i>d.</i> 5 12 5 12	0pen d. 513 513 514 514	High 4. 513 513 514 516	Low. d. 512 512 513 513	Clos d. 5 19 5 19 5 19 5 19 5 19	
MarApr AprMay May-June	0pen d. 510 510 511 513	High d. 510 510 511 513	4. 5 10 5 10 5 11 5 13	Clos. 6 5 10 5 10 5 11 5 13	Open d. 511 511 512	High d. 5 12 5 12 5 12 5 13 5 14	d. 511 511 512 514	<i>Clos.</i> <i>d.</i> 5 12 5 12 5 13	0pen 4. 513 513 514	High 4. 513 513 514 516 516 517	Low. d. 512 512 512 513 514 516	Clos d. 5 15 5 15 5 15 5 15 5 15	
MarApr AprMay May-June June-July	0pen d. 510 510 511 513 513	High d. 510 510 511 513 515	4. 5 10 5 10 5 11 5 13 5 15	Clos. 6 5 10 5 10 5 11 5 13 5 15	Open d. 511 511 512 514	High d. 5 12 5 12 5 12 5 13 5 14	Low. d. 511 511 512 514 516	<i>Clos.</i> <i>d.</i> 5 12 5 12 5 13 5 13 5 14	0pen 4. 5 13 5 13 5 14 5 16 5 17 5 18	High 4. 513 513 514 516 317 518	Low. d. 512 512 513 514 516 518	Clos d. 519 519 519 519 519 519	
MarApr AprMay May-June June-July July-Aug	0pen d. 510 510 511 513 515 515	High d. 510 510 511 513 515 516	Low. 4. 510 510 511 513 515 516	<i>Clos.</i> <i>6</i> 510 510 511 513 515 516	Open d. 511 511 512 514 514 516	High d. 5 12 5 12 5 13 5 14 5 16 5 17	Low. 4. 511 512 514 516 517	Clos. d. 512 512 513 514 516 516 517	0pen 4. 513 513 514 516 517	High 4. 513 513 513 513 513 513 513 513	Low. d. 512 512 513 514 516 518 519	Clos d. 515 515 515 515 516 516 516	
MarApr AprMay May-June June-July	0pen d. 510 510 511 513 515 515	High d. 510 510 511 513 515 516 517	Low. 4. 510 510 511 513 515 516 517	Clos. 6 5 10 5 10 5 10 5 11 5 13 5 15 5 16 5 17	Open d. 511 511 512 514 516 517	High d. 5 12 5 12 5 13 5 14 5 16 5 17	d. 511 512 514 516 517 518	Clos. d. 512 512 513 514 516 516 517	0pen 4. 5 13 5 13 5 14 5 16 5 17 5 18	High 4. 513 513 513 513 513 513 514 516 517 518 520	Low. d. 512 512 513 514 516 518 519	Clos d. 515 515 515 515 515 515 515	

BREADSTUFFS.

FRIDAY, P. M., March 4, 1887.

The flour market has changed but little in the past week. Patents and other high grades are better, but more in tone and demand than in prices, for the improved inquiry was freely met at the late decline, stocks having somewhat accumulated during the recent strikes and bad weather. To-day there was no change, except that buckwheat was closing out at a sharp decline.

The speculation in wheat opened with a considerable show of strength. The very large purchases for export which were reported last week, and a material reduction in the visible supply, gave the bull party some revival of confidence, but the advices from foreign markets received by cable were discouraging, and on Monday and Tuesday values were depressed, but lower prices again led to free buying for export. The market has since been unsettled, and to-day there was no important feature. After 'Change prices took an upward turn, and futures closed ½@%c dearer.

DAILY CLOSING PRICES OF NO. 2 BED WINTER WHEAT.

DAILY CLOSING PR	ICEN OR	NO. 2	RED WI	ALER W	HEAL:	
	Sat.	Mon.	Tues.	Wed.	Thurs.	Pr 20
March delivery	883	89	884	8919		90
April delivery	8 158	90	8914	9 19		9078
May delivery	9019	9034	90 ¹ 8	914	9118	9134
June delivery	91	9138	9034	9158	9112	92
August delivery	9158	92	9138	9218	9134	9218
September delivery	9258	93	9238	9278	9212	93
December delivery	-36	9638	953	9614	96	9658

The market for Indian corn was without new features until the close of Tuesday, when the small deliveries on March contracts caused some irregularity, prices being dearer for prompt delivery but cheaper for futures. A premium continued to be paid for dry samples of the crop of 1885. To-day the market was without decided change with trade and speculation alike dull. After 'Change the market became quite buoyant and futures closed ¾@1c. dearer, with spots nearly nominal.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN

April delivery May delivery June delivery	Sat. 4814 4814 4819 4858	Mon. 4834 4834 49 4918	Tues. 49 4838 4838 4849	Wed. 49 ³ 8 49 49 49 ¹ 8	Thurs. 49 48 ⁵ 8 48 ⁵ 8 48 ⁵ 8 48 ³ 4	Fri. 50 4912 4912 4912
Oats have further decl	lined,	the tr	ade bu	ying s	paringly	and

the speculation lacking spirit. There was, after 'Change, a fractional improvement in values, but it was mainly speculative.

DAILY CLOSING PRICES OF NO. 2 OATS.

$ 34 \\ 34^{1}4 \\ 34^{3}8 $	3414 3438 3412	$ 34^{1_8} 34^{3_8} 34^{1_2} $	$34\frac{1}{4}$ $34\frac{5}{8}$ $34\frac{3}{4}$	PLR
			3414 3438 3438	344 3438 3438 3458

Rye has been dull, and prices are barely sustained. Barley has been dull, drooping and unsettled. Barley malt has been slow of sale, and prices have favored buyers, though showing no material decline. Buckwheat is lower. The following are the closing quotations :

			DUR.			- 1	T
Bupernne.	2 450 3 250 3 600 3 300 3 800 4 250 3 200	3 25 3 50 4 50 3 60 4 30 5 00 3 40 3 90	Orn meal- Western, &c Brandywine B'kwh't flour, \$ 1001bs	\$4 00 7 2 75 7 2 20 7 2 40 7 2 75 7	23	90 30 75	b
		an	A YAY				

the second se				10.1.41 F		
Wheat-				Rye-		
Spring, per bush.	83	0	96	State & Pa., % bush. 56		59
Spring No. 2. new	90	G	914	Oats-Mixed	0	3610
Bed winter, No. 2		320	914	White 35		40
.Red winter	82	0	95	No. 2 mixed	0	3514
White	84	0	94	No. 2 white	0	374
Corn-West. mixed	47	0	51	Barley-Canada 68	0	75
West. mix. No. 2.	49	0	5012	Two-rowed State 58	0	60
West. white	47	Ø	51	Six-rowed State 62	D	65
West. yellow	47	Ø	51	Malt-State, 6-ro wed. 75	0	78
WhiteSouthern	52	0	58	State, 2-rowed 68	0	70
Wellow Southern.	48	0	51	Canada	0	90
				Peas-Canada	D	65

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 take and river ports, arranged so as to present the compara-tive movement for the week ending Feb. 26, 1887, and since July 31, for each of the last three years:

-Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.1961bs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	
Chicago	81,418		590,897	567,624	231,707	9,416
Milwaukee	43,509	91,525	40,770	72,950	77.350	
Toledo	4,825	76,222	45,515	3,656	1,322	1,675
Detroit	2,657	40.099	41,729	22,005	27.782	
Cleveland	4,268	\$7,500	13,500	87,800	4,250	
Bt. Louis	15,699	87,023	249,415	85,000	57,193	6,059
Reoria	265	3,701	143,850	104,075	21,600	6,000
Deluth		10,286			21,000	0,000
Tot. wk. '87.	152,641	449,744	1.125,677	893,110	421.204	05 110
Bame wk. 186.	159,413	441,094	2,883,902	995,665	462,882	25,110
Same wk.'85.	150,623	1,113,229	2,815,233	1,053,941	466,124	83,092
Since July 24			,	1,000,011	200,124	77,084
1886-7	6,354,013	65,823,929	54,879,469	41,559,305	17,665,143	
1885-6	5,010,349	44,538,873	58,585,971	37,896,068		1,505,661
-1984-5	6,196,291	83,103,214	58,724,070	37,364,546	16,+65,916 13,033,947	2,323,587 3,765,389

The total receipts at the same ports for the period from Jan. 1 to Feb. 26, 1887, compare as follows for four years:

Flourbbls.	1887. 2,353,786	*1886. 1,823,729	*1885. 2,330,613	*1884 2,154,671
Wheatbush. Corn. Dats. Barley. Rye	8,120,502	1,408,800 20,440,306 5,257,881 1,318,733 80,999	5,630,966 19,430,532 4,785,263 1,317,103 186,734	$\begin{array}{r} \hline 3,112,163\\ 9,067,504\\ 3,171,645\\ 1,433,748\\ 385,573\\ \end{array}$
Total grain	20,033,615	28,506,719	31 350 592	17170 000

* Include one week extra.

The exports from the several seaboard ports for the week anding Feb. 26, 1887, are shown in the annexed statement:

Exports . from_	Wheat.	Oorn.	Flour.	Oats.	Rye.	Peas.
Mew York Boston Portland. N. News. Philadel. Baltim're N. Orl'ns Bichm'nd	$\begin{array}{r} 141,438 \\ 40,314 \\ 110,500 \\ 75,500 \\ 141,805 \\ 60,561 \end{array}$	24,136 46,700 108,097 581,552	Bbls. 89,044 30,524 3,101 5,390 13,964 49,126 914 3,800	Bush. 3,604	Bush. 9,991 10,000	Bush. 10,086 36,510 4,800
Tot. w'h S'me time 1886.		1,337,266	195,863	3,604	19,991	51,396
1000.	819,584	1,684,056	134,985	77,526	*****	82,425

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 water, Feb. 26, 1887 :

In store at-	Wheat, bush.	Oorn, bush.	Oats, bush.	Rye, bush.	Barley
New York	6.663.439	2,151,059	1,114.027	43,004	bush
Do afloat	250,000	33,600		10.000	192,74
Albany	11.022	18,000	70,500	18.300	60,00
Buttalo	2,360,584	251.617	24.803		185.00
Chicago	13,073.551		1,017.996	33,808	227,08
Do afloat	222,120	2,148,430	1,011,000	159,916	212,32
Milwaukee	3,815,177	1,780	0 400	:-::::	
Do afloat	0,010,111		3,536	1,794	322,55
Duluth	10,235,382				*****
Do afloat					
	141.000				
	3,819.517	86,412	21,492	37,599	
Do afloat	22,500				*****
Detroit	2,570,455	53.400	13,187		1410
Oswego	125,500	80,000		16,800	14,16
St. Louis	3,326,589	3.686.714	389.557	42,429	420,90
Cincinnati	52,000	60,000	126.000	19,000	45,104
Boston	283.498	179.068	423.620	1,521	25,000
Toronto	173,334		19.239		59,66
Montreal	296.501	60,708	105.469	4,249	209,73
Philadelphia	619.907	161.779	90 716	12,791	60,65
Peoria	7,232	321.775			
Indianapolis	107,630		931,100	14,777	7,08
Kansas City	040 205	58.390	301,270	1,042	*****
Baltimore	249,325	393,661	20,699	3,318	
Do offeet	449,299	536,123			
Do afloat					
Minneapolis	7,612.862	*******			*****
st. Paul	875.000				*****
On Mississippi	43,500	356,400	31,800		*****
On lakes	94,000				*****
On canal & river.	51,200				*****
Fot. Feb. 26, '87.					*****

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* Minneapolis and St. Paul not included.

THE DRY GOODS TRADE.

New York, Friday, P. M., March 4, 1887. The week under review has developed a much more active business in jobbing circles, and a fairly satisfactory distribu-tion of dry goods adapted to the coming season was made by most of the leading jobbers. Retailers from all parts of the country were well represented in this market, and their pur-chases for the coming season, although conducted up na conservative basis, were liberal in the aggregate amount. At first hands the demand was only moderate as regards trans-actions with buyers on the spot, but numerous re-orders were received from Western and Southern markets, accompanied by cheering reports in regard to the progress of the spring trade. Men's-wear woolens have shown more animation than for some time past, but the clothing houses are still cautious in their operations, despite the prevailing low prices. Staple cotton goods other than print cloths-which have suffered a fractional decline-are very firmly nell, and the tone of the general market is exceptionally steady, because of the limited stocks in the hands of agents and at the mills. Domestric Cotton Goods.-The exports of cotton goods for from this port for the week ending March 1 were 5.633 pick-ages, and the principal shipments were marke as follows: China 2.874 packages, Great Britain 1,276, Venezuela 306, Hayti 286, Hamburg 151, Mexico 116, Brazil 115, Central America 105, &c. Brown cottons continued in good demand, and many Eastern and Southern brands of sheeings are actually scarce. Bleached and colored cottons were in steady request, and prices remain firm all along the line. Print cloths were quite in demand, and prices favored the buyer, extra 64x64: having receded to 37.16c, less 1 per cane, while some sales of 56x603 were made at 2%c. Stocks last Saturday and for the three previous years were as follows: *Feb. 26, Feb. 27, Feb. 28, March.* 1. 1836. Havion of the store NEW YORK, Friday, P. M., March 4, 1887. The week under review has developed a much more active

Stock of Print Cloths- Held by Providence manufrs. Fall River manufacturers Providence speculators Outside speculators (est)	$\begin{array}{c} Feb. \ 26, \\ 1887. \\ 45,000 \\ 64,000 \\ 47,000 \\ 22,000 \end{array}$	Feb. 27, 1886. 103,000 63,000 256,000 25,000	Feb. 28, 1885. 490,000 412,000 320,000 350,000	
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Total stock, (pieces)...... 178,000 452,000 1,572,000 750,000

Outside speculators (est)..... 22,000 25,000 350,000 75,000 Total stock, (pieces)...... 178,000 452,000 1,572,000 750,000 Prints were in fair demand, and there was a fairly active movement in ginghams, seersuckers, cotton wash dress fabrics, white goods, quilts, scrims and table damasks. DOMESTIC WOOLEN GOODS — There was a fair business in clothing woolens, but the demand was somewhat irregular and transactions averaged light. Heavy casimeres were fairly active, considerable orders for both all-wool and cotton-warp makes having been booked by the commission houses. Worsted coatings and suitings have show n less animation than expected, and their production has been curtailed by some of the leading mills, in order to keep stocks within reasonable limits. Cloakings and Jersey cloths continued in fair request, and desirable makes are fairly held by agents, some grades of the latter having undergone a slight advance. Kentucky fair movement in satinets on account of bacs orders. For seasonable styles of all-wool and worsted dress goot is there was a steady re-order demand, and some good siz-4 orders for all-wool fabrics adapted to the fall trade were placed with the commission houses. Flannels and blankets ruled quiet, as usual at this time of year, but prices are steadily maintained, and stocks are in very good shape as a rule. Foraficen Drey Goods.— The demand for imported goods at first hands was only moterate, but a fair distribution was made by jobbers. Dress goods were in fair request, and de-sirable fabrics are steadily held. Dress silks vere more or less quiet, but a good business was done in ribbons. Linen and white goods, laces and embroideries, continued in pretty good demand, but hosiery and gloves were less active than do late. Men's-wear woolens were in irregular demand and upon the whole sluggish, only a few specialties having com-manded attention.

MARCH 5, 1887.]

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THE CHRONICLE.





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