HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 45

SATURDAY, JULY 30, 1887.

NO. 1,153.

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Terms of Subscription—Payable in Advance :

..... £1 8s.

Subscriptions will be continued until definitely ordered stopped. The publishers cannot be responsible for remittances unless made by drafts or Post Office Money Orders. These prices include the INVESTORS' SUPPLEMENT, of 120 pages

A file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 00.

London Agents:

Messrs EDWARDS & SMITH, 1 Drapers' Gardens, E. C., who will take subscriptions and advertisements and supply single copies of the paper at 1s. each.

WILLIA M **. DANA & Co., Publishers, 102 William Street, NEW YORK. Post Office Box 958. WILLIAM B. DANA. JOHN G. FLOYD.

CLEARING HOUSE RETURNS.

The exhibit of clearings for the week ending July 23 is not so satisfactory as the one preceding it, either at New York or in other sections of the country. At this city, however, over one-half of the d-cline indicated from July 16 is due to the further falling off in speculation at the Stock Exchange, where the dealings in shares were less important, with only two exceptions, than for any full week since January 1, 1885. Altogether all but eleven of the clearing houses included in our statement record some decrease compared with last week but the aggregate loss outside of New York is only twentythree millions of dollars, and is doubtless in large part ac counted for by the lacketing in mercantile affairs usual at this season, which the excessively hot weather would naturally cause to be more pronounced. That the present statement is a fairly favorable one is disclosed when comparison is made with the similar period of 1886, for there are only two cities which show any loss, and at many points heavy gains continue to be recorded. The decline at Boston, moreover, is very slight, and solely the result of much smaller stock operations in the current year. This week Wichita leads in percentage of increase over last year, with 110 3 per cent, and is followed by Peoria, 93.4, St. Joseph, 63.7, San Francisco, 52.1, St. Paul, 46.1, Kansas City, 44 9, Omaha, 44 8, and Indianapolis, 43 1 per cent. Share transactions on the New York Stock Exchange, as stated above, were of lesser volume than during the previous week, and covered a market value of \$42,596,000, against \$63,132,000 for the week of 1886. We follow our usual custom of deducting two and a half times these values from the New York clearings to arrive at the exchanges of other origin,

year ago, or an exc	year ago, or an excess of 17.9 per cent.								
	Week 1	Ending July 2	3.	Week End'g	July 16.				
	1887.	1886.	P. Cent.	1887.	P. Cent.				
New York Sales of -	533,338,776	\$ 519,699,078	+2.0	603,6 79,5 61	\$ +8.7				
(Stocksshares.) (Cotton bales.)	(748, 163) (483, 700)	(1,106,006) (346,700)	(-32.4) (+32.6)	(1,038,513) (908,600)	(-9.8) (+97.2)				
(Grain bushels.) (Petroleumbbls.)	(29,075,600) (12,580,000)	(41,814,000) (36,356,000)	(-30.5) (-65.4)	(38,094,200) (6,402,000)	$\begin{pmatrix} -23\cdot3\\ -79\cdot4 \end{pmatrix}$				
Boston Pr vidence	75,546,867 4,623,900	77,138,207 4,508,300	$^{-2.1}_{+2.6}$	82,449,266 5,072,600	$^{+1.8}_{+11.4}$				
Hartford New Haven	2,041,956 1,351,700	1,895,399 1,207,238	+7.8	2,079,135 1,627,602	-12.9 +24.3				
Portland	938,361 1,035,584	1,207,238 855,728 858,258	+9.7 +20.7	1,187,181 1.019,528	+18.6				
Springfield	1,042,283	1,008,749	+3.5	1,012,528 977,360	+7.9 -1.8				
Lowell	547,714	482,038	+13.6	690,680					
Total New England	87,127,765	87,951,917	-0.8	95,096,352					
Philadelphia Pittsburg	61,825,944 16,230,662	56,915,911 7,858,519	+30.5	89,346,153 9,981,514	+18.9 +32.9				
Baltimore	12,645,014	11,513,8.2	49.8	13,105,236	+5.2				
Total Middle	84,701,620	76,258,332	+11.0	91,432,903	+18.1				
Chicago Cincinnati	56,324,292 9,549,600	45,431,386 9,303,350	+24:0 +2.6	57,541,372 10,891,250	+11.6				
Milwaukee	3,938,308	3,003,976	+31.1	3,885,047	+7.5				
Detroit Indianapolis	3,870,676 1,748,734	3,393,277 $1,222,0^{\circ}8$	+14.1 +43.1	4,050, 93	+14.5 +19.7				
Cleveland	3,239,668 1,858,889	2,763,637 1,725,124	+17.2	3,193 869	+334 +141				
Columbus Peoria	1,176,952	00-,641	+93.4	1,034,396	+45.7				
Omaha Minneapolis	2,619,094 3,321,481	1,808,052 2,801,169	-+44.8	2,983,843 3,988,877	-+331 -+329				
Denver	1,970,919	1,636,760	+20.4	2,277,271 4,9.9,550	+27.0 +52.8				
St. Paul Grand Rapids	4,391,939 554,002	3,005,749 441,498	+46.1 +25.5	4,9,9,9,000	+33.9				
Wichita.	740,279	352,036	+110.3	734,857	+78.0				
Duluth* Topeka*	1,935,538 351,087			315,662					
Total Western	95,804,833	77,497,038	+23.0	92,948,762	+13.0				
St. Louis	18,223,996	16,935,500	+7.8	16,291,115	-8.4				
St. Joseph New Orleans	1,351,108 4,603,-58	\$43,485 4,272,230	+63.7 +7.7	1,230,318 5,479,538	+59.5 +13.9				
Jouisville	4,603,-58 4,590,291	3,65,575	+25.0	5,776,678	+37.6				
Kansas City	7,694,225	5,3 8,633	+44.9	8,174,987 1,073,211	+45.0 +11.5				
Memphis	609,863	946,993	-35.6	7.36,238	-25.5				
Norfolk	518,957	433,880	+26.2	558,323	+15.8				
Total Southern	33,625,743	33,260,836	+16.1	39,316,408	+11.5				
San Francisco	17,707,593,	11,643,192	+ 52.1	20,689,028	+45.1				
Total all	856,824,329	808,340,40.	- 6.5	950,163,014	+10.3				
Outside New York	823,467,553	258.611,3 :0]	+-12.11	346,483,453	+132				

and the .esult is \$426,863,776 this year, against \$361,869,073 a

* Not included in totals.

The returns of exchanges for the five days as received by telegraph this evening exhibit a small loss from the corresponding period of last week. Contrasted with the five days of 1886, however, all cities record gains. Our estimate for the full week ended July 30 indicates an excess over a year ago of about 12.6 per cent. Messrs. R. G. Dun & Co. report the number of failures for the week ended to-night (July 29) as 184 (102 in the United States and 22 in Canada), against 172 last week and 192 for the same time a year ago.

	Returns by Tilegraph.	Week	Ending July	Week Enaly July 23.		
	recurre og recycipa	1887.	1886.	P. Cent	1857.	P. Cent.
	New York	\$ 441,520,500	\$ 407,203,409	+8.4	\$ 441,090,203	+1.1
5	Sales of Stock (shares)	(1,056,105) 58,449,440	(9-5,549) 58,363,047	(+16.6) +0.1	(6 (1,803) 63,09+,055	(33 0) 3° 2
	Boston Philadelphia	45,988,437	42,465,404	+8.3	51,131,290	+6.1
	Baltimore Chicago	9,690,451 42,124,461	8,533,940 38,251,000		11,552,-61 47,869,554	+17.3 +23.5
	St. Louis	14,730,456	13,689,850 3,002,893	- 7.6 +35.6	15,407,647 4,349,899	+7·4 +13·5
,	New Orleans Total, 5 days	4,072,841	571,5 9,043	+7.9	637,-42,539	+2.9
	Estimated 1 day	140,104,263	113,817,339	+22.2	124,962,481	+11.2
	Total full week	756,680,879 95,132,804	685,326,38z 70,992,610	+104 +34.0	782,805,020 95,461,203	
	Balance Country* Total week, all					

* For the full week, based on last week's return

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THE FINANCIAL SITUATION.

Money on call, as represented by bankers' balances, has loaned, as was the case last week, at 6 and at 3 per cent, averaging 41 per cent, while renewals have been made at 5 per cent, though the banks claim not to have loaned below 6 per cent. Still, there has been an easier feeling on call loans, but a firmer tone for money on time. The rate quoted for loans on prime stock collateral, running for three, four, five and six months, is 5 per cent, and only a very few transactions are reported on mixed collateral. A feature of the week has been the 'further development of the money stringency in Boston. Call loans are reported there at $7\frac{1}{2}$ to 8 per cent, and the rate to borrowing banks steady at 7 per cent. The bank situation in that city seems at present to be improving, loans declining and cash increasing; in fact the situation there, as here, is stronger than it was in 1886. A year ago July 24, the Boston banks reported loans a little over 148 millions and specie and legal tenders at $12\frac{3}{4}$ millions; this last week loans were reported at $136\frac{3}{4}$ millions and specie and legal tenders at a little over 12 millions. To be sure, the net amount due from banks is less, but the total surplus reserve is in excess of a year ago. There is scarcely anything doing here in commercial paper; our own banks are not in the market and country banks are finding their funds fully occupied at home.

The cable reports discounts of 60-day to 3 months' bills in London $1\frac{2}{5}@1\frac{1}{2}$ per cent, although there have been during the week large withdrawals of bullion. Bank is reported to have lost $\pounds 684,000$, but a special cable to us states that it was mostly taken out for South America; in fact the week's exports have been $\pounds 760,000$ principally to South America, the net loss being as stated because of an import from South America of $\pounds 27,000$ and receipts from the interior of Great Britain of £49,000. This large movement would have had more effect on the money market, had not the apprehension of further ship. The open market ments to New York been relieved. rate at Paris has been maintained at $2\frac{1}{2}$ per cent. This high rate there is due to a lack of confidence in the general situation. The special recent anxiety has been the new Panama canal loan which was offered on Tuesday. No details are at hand, though the cable reports that it was not a success; but as shares only fell 10 francs, it seems as if it must have been a partial success, for otherwise the fall would have necessarily been greater, as its failure would imperil the interest payment. The open market rate for money in Berlin is $1\frac{3}{4}$ per cent.

Our foreign exchange market was dull but firm all the week until Thursday, when, under the influence of

been paid by money borrowed or securities sold. Our usual summary is as below.

FOREIGN TRADE MOVEMENT OF THE UNITED STATES-(000s omitted,)

	MEI	CHANDI	SE.		GOLD.			SILVER	L.
Year.	Exports.	Imports.	Excess of Ex- ports.	Im- ports.	Ex- ports.	Excess of Imports.	Ex- ports.	Im- ports.	Excess of Ex- ports.
1886.	\$	\$	\$	\$	8	\$	\$	\$	\$
Jan	57,988	47,415	10,578	1,708	2,582	+876	2,907	1,023	
Feb	51,905	56,687	*4,782	986	5,654	+4,668	2,001	1,147	
March	53,693	60,038	*6,345	840	9,921	†9,081	2,845	1,760	
April	54,017	57,866	*3,349	351	4,812	+4,461	1,824	1,128	
May	54,101	52,872	1,229	249	7,395	+7,146	2,068	1,256	
June	55,907	54,212	1,69	263	8,380	+8,117	1,854	1,176	678
	327,611	328,590	*979	4,395	38,744	+34,349	12,999	7,490	5,509
1887. Jan	71,534	51,951	19,583	3,536	629	2,907	1,915	1,194	721
Feb	54,777	59,156	*4,879	144	1,677	+1,533	2,351	1,832	1,018
March			2,423	578	2,445	11,867	1,654	1,218	430
April		63,581	.15979	829	1,494	+1,165	2,647	1,417	1,290
May	43,628	58,665	*15087	904	297			1,384	541
June	48,054	61,173	*13119	503	620	+117	1,748	982	766
Total	330.912	357,420	*26508	5,994	7,162	+1,168	12,240	7,527	4.718

The foregoing shows a merchandise balance against us the last three months of 44 million dollars.

We have been asked the reason for the fluctuations in silver during the past ten days and whether the opening of a market for silver here has had any influence on the price. For months the price has been balancing between 44 1-16d. and 431d. per ounce, the average being below 44d. It began to rise above the highest figure mentioned Monday, July 18th, having on Taursday of that week touched 44 7-16; but from that point it again declined, the quotation on Tuesday, July 26, being 44¹/₃1., though the next day there was another recovery to 44 ± 1 . There seems to have been a combination of circumstances affecting the price of late. It is possible that the opening of our silver bullion certificate market and the advance here, stimulated the London market, though we scarcely believe it had any effect. At all events there were other and more important circumstances tending in the same direction. A new 4 per cent loan for two hundred lacs of rupees payable in silver was announced a short time since, tenders to be received at Bombay and Calcutta until August 21; as this would cause a special demand for that metal it probably stim. ulated the market. Again steps have recently been taken by the Indian banks to check the speculation in forward exchange. Those operations have been considered by many as a depressing influence on silver. The London Statist of July 16th states that the Indian banks met the previous week and decided upon common action, to the extent that in future, forward business in exchange will not be entertained for a period beyond two months Some were inclined to think that exchange might take a decidedly favorable turn in consequence of this action. On the other hand, a depressing influence now is the large drawings for India remittances by the India Council. larger than a year ago at this time. We understand they have just been increased to 40 lacs. These facts taken together will probably explain both the upward and the downward movement in the price of silver without cred. iting our market with any influence as yet. Some surprise has been expressed at the few transactions here in bullion certificates that have taken place. This is easily accounted for. The rapid decline in London would naturally arrest a movement hardly begun in New York, for there could be no transactions at the figures the early sales recorded. A more check, therefore, does not prove anything with regard to the future. As yet there is no basis for independent action on the part of our bullion dealers, whatever may be their position in this par ticular later on. Until the accumulated stock of the metal deposited with the Trust Company has become so

more liberal offerings of bills, chiefly those drawn against securities bought for European account, the market became easier, although not quotably lower. It was regarded by bankers as probable, however, that if the foreign buying of securities continued rates would decline, for the demand at the moment is not sufficiently urgent to absorb any large amount of bills. It is quite difficult to understand this situation when one turns to our foreign trade movement. Even this week the total exports amounted to only \$3,888,075. Mr. Switzler of the Bureau of Statistics has issued within a few days the June trade figures, which show but very little better than the results for the previous two months. Over 13 millions is the balance against us on the merchandise movement, for that single month. Or if we add to that total 10 millions, the general estimate of our indebtedness to the world for interest, freights, &c., each month, we have a debt of 23 millions incurred during those few weeks, wholly unpaid, except so far as it has

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important as to restrict the commercial world's current supply, any dictation as to price is out of the question, and accumulations must be slow so long as they are confined to our own production. The aim of course is not to secure a market for bullion, but to make this the controlling market, and to accomplish that the world's supply must be so far turned this way as to compel London to take what it needs from us at our price. In other words, the proposi tion is to corner silver bullion just as we corner coffee or wheat or any other commodity. The excuse for the effort is that the European market is a bear market and not a test of the real value. So here is an opportunity for bullionists who have faith in the white metal to test their faith by their works; that is, overbid London, get hold of all the current production, dole it out as it may be wanted at such price as may suit the holder, and see what comes from the movement. To test the question fully only needs money and nerve. Of course merely holding our own production could have no other effect than to give other countries a market to sell on, and those who took part in it would find themselves, after a few years' trial, in much the same position as the Fidelity Bank in the matter of the wheat deal. New York must strike for the world's entire production or the claim which is made with regard to the London market cannot be tested. Of course we are not expected to have faith in the venture, but those who think our views have all along been wrong ought to take hold of this affair and see it through.

As expected, the anthracite coal companies this week agreed to advance prices on the 1st of August about ten cents a ton. In view of this step, it is especially desirable to know the exact condition of the trade, and figures which have been published this week, as prepared by Mr. John H. Jones the accountant of the companies, are useful to this end. The publication of the monthly state ments has been discontinued; nevertheless for two suc cessive months now the figures have found their way into print. For May, when informed that the statement had been surreptitiously obtained, we omitted notice of the same, but the June exhibit has been so widely published, and possesses so much interest at this juncture, that we feel we cannot in justice to our readers omit to refer to it. Accordingly we give the following summary of the 1887 results, as contrasted with those for the two years preceding.

		June.		Jan. 1 to June 30.		
Anthracite Coal.	1887.	1886.	1885.	1887.	1886.	1885.
Stock beginning	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
of period	754,205	614,451	525,641	372,232	754,545	874,681
Production	2,710,708	2,592,318	2,490,032	15,903,446	14,523,375	12,701,322
Total supply .	3,464,913	3,206.769	3,015,673	16,275,728	15,277,920	13,576,003
St'k end of period	800,534	760,736	582,163	800,534	700,736	582,163

more prominent ones may be mentioned those of the Erie, the Pennsylvania, the Pailadelphia & Reading, the Northern Central and the Norfolk & Western. The return of the Reading reflects the improved condition of the coal trade, and in a measure this is true also of the exhibit of the Northern Central and the Erie, which are both large carriers of coal, anthracite and bituminous. But the Pennsylvania is a very representative system comprising all kinds and classes of traffic, and the heavy gain on it therefore is a feature of more importance.

We desire to day, however, to consider the trunk lines by themselves. June of course completes the half year, and besides the Erie and the Pennsylvania we have received this week the statement of the Cleveland Columbus Cincinnati & Indianapolis. This gives us three large systems. But we have previously had half yearly statements from the New York Central, the Lake Shore & Michigan Southern, and the Michigan Central, so that, altogether, we have the results for the half year from six prominent companies. It will be interesting to bring them together in one table, and compare their operations for 1887 with those, say, for the two years preceding, as is done in the following.

TRUNK LINE	Gi	oss earnin	78.	Net earnings.		
EARNINGS.	1887.	1886.	1885.	1887.	1886.	1885.
Jan. 1 to June 30.	\$	* \$ +	\$	\$	\$	\$.
*New York Central	16,728,151	14,912,612	11,565,856	5,897,456	5,315,120	3,679,777
Lake Shore	8,603,557	6,933,682	6,487,654	3,580,270	2,447,697	1,899,538
Michigan Central.	6,361,000	5,436,000	4,973,000	1,850,000	1,484,000	1 087,000
+ Pennsylvania	26,370,724	23,250,164	21,319,593	8,784,383	7,669,624	6,519,859
Erie	11,446,305	10,457,049	8,658,148	3,251,348	2,802,421	1,669,436
Clev.Col.Cin.&Ind.	2,039,420	1,819,228	1,642,968	715,897	576,960	323,655
Total.	71.549,157	62,808,735	54,647,219	21,079,352	20,295,822	15,179,265

* West Shore operations included in 1887 and 1886, but not in 1885. † Lines East of Pittsburg and Erie.

That this is an important body of roads may be judged from the fact that their total earnings for the half-year reach over 71¹/₂ million dollars. An idea of the improvement that has occurred may be formed from the circumstance that in the half-year of 1885 these same roads had gross earnings of only $54\frac{5}{8}$ million dollars. Of the increase of nearly 17 million dollars in the two years, 8 millions roughly was made last year and 9 millions this year. The net we find stands at 24 millions, against 204 millions in 1886, and 15 1 5 millions in 1885, the improvement this year not having been as heavy as last year, owing to large expenditures for betterments, renewals, &c. On the New York Central the net this year amounts to \$5,897,456, against only \$3,679,777 in 1885. Some may claim that the result is affected by the fact that the West Shore accounts are included in the present year, but were not included in the former year. This circumstance, however, does not apply in the case of the other roads, and yet we find that some of them have nearly doubled their net earnings of two years ago. Thus on the Lake Shore the total has been increased from \$1,899,538 to \$3,580,270, and on the Erie from \$1,669,436 to \$3,251,346. On the Cleveland Columbus Cincinnati & Indianapolis the proportion of gain is even greater, for while the net now is \$715,897, in 1885 it was only \$323,655. As for the Michigan Central and the Pennsylvania, the former has increased from \$1,087,000 to \$1,850,000 and the latter from \$6,519,859 to \$8,784,383. A word more as to the Pennsylvania figures for the month of June. The gain in gross over last year (Eastern lines reaches \$575,757, which is certainly large enough standing by itself, but is simply extraordinary when we remember that it follows a gain of no less than \$600,463 in 1886, so that in two years there has been an increase of \$1,176,220, or from \$3,735,638 to \$4,911,858. The latter total is decidedly the largest ever made in that month. The net, too, is the best on record. On the

Consumption 2,664,379 2,506,033 2,433,510 15,475,194 14,577,184 12,993,840 This shows on the whole a fair'y satisfactory state of things. Stocks at tide-water shipping points have increased since the first of the year from 372,282 tons to 800,534 tons, and are much larger than at the corresponding period of other years, but as production was 1,380,071 tons greater than in the preceding year, quite a large increase in consumption is indicated. This latter indeed is the feature of most encouragement, for the above figures exhibit a steady increase in consumption from year to year. Thus for June the quantity gone into consumption would appear to have been 2,664,379 tons this year, against 2,506,033 tons last year, and 2,433,510 tons the year before, while for the half year the total for 1887 is 15,475,194 tons, against but 12,993,840 tons in 1885.

Railroad earnings continue of a favorable character. Quite a number of reports of net for the month of June have been made public the last few days. Among the

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Western lines there have been much better years than the present, and yet the deficiency in meeting liabilities for the month is only \$55,084, against \$162,127 in 1886, and \$334,817 in 1885. Allowing for this diminishing deficit, the net of the whole system for June 1887 stands at \$1,506,375, against only \$574,627 in 1885. Here is a summary of results for a series of years.

LINES EAST OF PITTSBURG.	1887.	1886.	1885.	1884.	1883.	1882.
June.	\$	\$	8	. \$	\$ m.	
Gross earnings	4,911,839	4,836,101	3,735,638	3,906,174	4,156,871	4,093,756
Operat'g expenses.	8,350,399	2,984,968	2,828,194	2,823,148	2,977,729	2,559,423
Net earnings	1,561,459	1,851,153	909,414	1,053,026	1,179,142	1,534,333
Western lines	-55,084	-162,127	-334,817	-311,907	-176,290	+103,778
Result	1,503,875	1,159,006	574,627	771,119	1,002,852	1,638,111
Jan. 1 to June 30.						
Gross earnings	26,370,724	23,250,164	21,319,593	23,333,249	24,352,579	22,650,847
Operat'g expenses.	17,586,341	15,580,540	14,799,734	15,221,007	15,833,753	14,460,725
Net earnings	8,784,3-3	7,669,624	6,519,859	8,112,242	8,518,826	8,190,122
Western lines	+410,484	-514,923	-987,090	-764,855	+215,674	+35,463
Result	9,194,867	7;154,701	5,532,769	7,347,387	8,734,500	8,225,585

For the six months the net is not quite up to that of 1881, though the gross is nearly five millions greater, and has never before been reached. On the Western lines, too, the net result is below the best of previous years, but the improvement since 1885 is indicated in a surplus of \$410,484 now, against a deficiency of \$987,090 then. Taking the system entire, the net result for 1887 is \$9,194,867, while for 1885 it was but \$5,532,769—the gain being \$3,662,098, or over 65 per cent.

The stock market this week has shown decided weak. ness, and even the better class of properties have suffered greater or less depreciation. West Shore 4 per cent bonds, for instance, which last December sold at 106, on Thursday dropped to $98\frac{1}{8}$, though having since recovered about one per cent. A number of rumors were used to depress the market, such as probable stringency in money later on, trouble in Beston, etc.; but these were merely the occasion for the decline, and not the reason for it. The truth is, there is no outside speculation in stocks, and there is not likely to be any at present. This leaves the market wholly in control of the professionals, who hammer prices at every opportunity. Traffic conditions and prospects are favorable, but have no effect on values.

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

Week ending July 29, 1887.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency		*1,674,000	Loss \$657,000
Total gold and legal tenders		\$1,674,000	Loss 2037,000

The above snows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have lost \$100,000 through the operations of the Sub-Treasury, and have gained \$700,000 by gold imports. Adding these items 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.

francs silver, and the Bank of Germany, since the last report, shows an increase of 9,660,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

Danks of	J	uly 28, 188	7.	July 29, 1886.		
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
Contract or in the second s	£	£	£	£	£	£
England	21,736,692		21,736,692	21,582,054		21,582,054
France	48,225,180	47,313,938	95,539,118	54,285,729	45,071,108	99,356,837
Germany*	21,681,770	19,227,230	40,909,000	20,478,970	16,272,230	36,749,200
AustHung'y	6,815,000	14,846,000	21,661,000	6,493,000	13,631,000	20,124,000
Netherlands	5,100,000	8,246,000	13,346,000	6,701,000	8,163,000	14,864,000
Nat.Belgium*	2,485,000	1,242,000	3,727,000	2,615,000	1,322,000	3,967,000
National Italy	7,001,000	1,118,000	8,119,000	7,327,000	1,396,000	8,723,000
Tot. this week	113,044,642	91,993,168	205,037,810	119,510,753	85,855,933	205,366,091
Tot. prev. w'k.	113.288.131	90,980,229	204.268.360	118,981,702	85.825.857	204.807.558

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly report, merely reporting the total gold and silver; but we believe the division we make is a close approximation.

we make is a close approximation. NoTE.—We receive the above results weekly by cable, and while not all of the date given at the head of the column, they are the returns issued nearest to that date—that is, the latest reported figures.

The Assay Office paid \$211,269 through the Sub-Treasury during the week for domestic bullion and \$709,645 for foreign bullion, and the Assistant Treasurer received the following from the Custom House.

		Consisting of-					
Date.	Duties.	Gold.	U. S. Notes.	Gold Certific's.	Silver Cer- tificates.		
July 22.	\$398,522 47	\$1,000	\$ 30,000	\$307,000	\$23,000		
" 23.	455,382 92	2,000	63,000	332,000	43,000		
" 25.	559,761 53	2,500	45,000	442,000	6),000		
" 26.	894,955 91	5,500	112.000	701,000	74,000		
" 27.	465,020 93	3,500	57,000	364,000	68,000		
" 28.	366,093 35	2,000	32,000	232,000	46,000		
Total.	\$3,139,740 11	\$16,500	\$369,000	\$2,123,000	\$333,000		

Included in the above payments were \$14,000 in silver coin, chiefly standard dollars.

NEW RAILROAD COMBINATIONS IN CONNEC-TICUT.

The New York & New England managers have recently made a number of new acquisitions which clearly indicate a determination to avail of every opportunity for extending the business of the system. On the point whether these various steps have been taken solely with the idea of making a strong independent system, or whether there is an ulterior object in view having for its purpose a consolidation with the New York & New Haven,—on that point, we will say nothing beyond remarking that quite a number of circumstances combine to give plausibility to the latter view. For our present purpose however it is sufficient to know that with these extensions the New England is given a wider field for carrying on operations, and a stronger hold on the traffic already in its possession.

The latest acquisition of course is the New Haven &

Week ending July 29, 1887.	Into Banks.	Out of Banks.	Net C Bank	hange in Holdings.
Banks' Interior Movement, as above Sub-Treas. oper. and gold imports			Loss Gain	\$637,000 600,000
Total gold and legal tenders	\$7.937.000	\$7.971.000	Loss.	\$37.000

The Bank of England lost $\pounds 684,000$ bullion during the week. This represents $\pounds 49,000$ received from the interior of Great Britain and $\pounds 733,000$ net sent abroad. The Bank of France gained 3,550,000 france gold and 2,700,000

Derby, in which New England directors were given a representation this week; but the earlier acquisition of the Housatonic with its lease of the Danbury & Norwalk is certainly of equal if not of more importance. Besides this, it is pretty generally believed that the same parties have also acquired the Shepaug road.

The New Haven & Derby in itself is only a minor road, for it is but thirteen miles long, running from New Haven to Derby and Ansonia. But being the only road running out of New Haven not under the domination of the New York & New Haven, it was considered desirable that it should be left in independent control. From the standpoint of the City of New Haven, however, there was another object to be attained. It will be remembered that one of the conditions under which Mr. Starbuck obtained the road, was that a connection was to be built between the Derby and the New England. This

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discloses the object the city has in view, for if the connection to be established is made reasonably direct, it will give New Haven a very short outlet to the West via Fish. kill-shorter and more direct in fact than any route it now possesses. Not only that, but by this connection both the Shepaug and the Housatonic might be made tributary to the city-especially if the point of connection should be Hawleyville. The Shepaug runs north from that point to Litchfield in the northern part of Connecticut. The Housatonic runs north from Bridgeport and South Norwalk (the latter point over the Danbury & Norwalk) all the way through Connecticut to Pittsfield, Mass.

But if this gives us a clue as to the desires of the City of New Haven, what are the advantages which the purchasers may hope to secure thereby for the New York & New England? We think we see two ways in which the newly-acquired roads might be made to work beneficially for the New England. Here in New York we are almost completely absorbed with thoughts of a New York and Boston line, so we are apt to forget that the New England has still another line to look after. We refer of course to the connection with the Hudson at Fishkill. It is claimed by many parties that it was a mistake to build this extension-that it would have been better to have devoted the money to securing a road to New York. But however that may be, the question is no longer a practicable one. The extension exists, and a wise management will make the best use of it possible. The extension was built for the purpose of securing a share of the through business to and from the West, and to give New Eng. land a connection with the Pennsylvania coal fields. During Mr. Clarke's management this through business was discontinued, because the trunk lines being at loggerheads, the traffic did not yield remunerative rates. Only recently, however, a five-year contract for handling the Erie's business of this description was entered into. The connection with the Erie is especially useful, however, in another way, namely in the fact that the Erie is one of the largest coal carriers (bituminous and anthracite) in the country.

This suggests the question whether the new roads, and especially the Housatonic and Shepaug, might not very advantageously be used in furthering and extending this kind of traffic and especially the coal traffic. Practically these roads open up the whole of Western Connecticut The New England already has an and Massachusetts. entrance into Central Massachusetts through the line to Springfield and that to Worcester, and into Central Con. necticut through Hartford, while double lines to Boston give a good hold on Eastern Massachusetts, and the line to Providence affords a good connection with the little State of Rhode Island. Thus in effect the grip of the New

be admitted or not, it is easy to see that unless a new road ran side by side with the Consolidated all the way, thus touching precisely the same points as the old line, the control of these leading railroad entrances into Connecticut might serve to thwart the effort at competition; for the Sound steamers deposit both freight and passengers at those entrances, and with no railroads to carry the same inland to a junction with the new line, the latter would be unable to get any of this important traffic. It is not to be supposed, however, that the New England managers acquired the new lines on this idea, even though the lines could be made useful in that way. Rather is it likely that they would seek possession in order to overcome the effects of present rail-and-water competition. The New England has suffered from this kind of competition, especially in the case of coal. The traffic would come by water as far as possible, and then find its destination over the nearest rail route, a very low rate thus being possible. With the rail connections mentioned in the hands of the New Eng land (the New Haven controlling the only others-at New Haven, Naugatuck and Saybrook), this form of com petition might be checked or diminished, and thus better rates to the New England be insured.

Some will claim, of course, that these acquisitions have been made in order better to cope with the New Haven road. It is interesting therefore to observe that from that standpoint they could also be made effective. The New Haven has recently absorbed a number of roads-the New Haven & Northampton, the Hartford & Connecticu Valley, the Stamford & New Canaan, and the Naugatuck. There is nothing striking about this, for the roads in question have for some years been operated in the interest of the New Haven. But it is rather curious to note that some of the roads acquired by the New England, look like moves intended as counterparts to those of the New Haven. Thus as an offset to the latter's absorption of the New Haven & Northampton, we have the acquisition by the New England people of the Housatonic, both roads running through Connecticut to the northern part of Massachusetts. It is further interesting to note that between them the two systems have absorbed nearly all the roads, large and small, in Connecticut, about the only exceptions being the New London Northern running north and south and leased to the Central Vermont, and the Connecticut Western which has just been turned over to the parties identified with the Poughkeepsie Bridge.

Still, there is very little to support the idea that these recent moves are the result of increased rivalry, for the interests of the two systems are hardly antagonistic; they are rather allied. The New England can and should develop its coal traffic, but it must not neglect its passenger traffic. Out of total gross earnings in the year 1885-6 of \$3,863,994, \$1,296,896 (about one-third) represented passenger receipts. In the case of the net, the proportion is even greater, for passengers contributed \$534,697 out of \$1,381,346. It should be borne in mind moreover that while the New England is without a line to New York, the New Haven is without a line to Boston. Thus each is in a position to supply the want of the other. Neither, however, is entirely dependent upon the other. The New York & New England can use the New York City & Northern, if necessary, for an entrance into New York; while the New Haven, to reach Boston, has the choice between the Shore line via the Boston & Providence, and the Boston & Albany route via Springfield, both of which it is now using. Still, it is a fact that the shortest and best route is obtained by using the New England from Boston to Willimantic, the Boston & New York Air line (New

England is extended over the whole of the three States mentioned.

But there is still another purpose which the new acquisitions might be made to serve. Note that all the new lines, with the exception of the Shepaug, have their ter minus on the Sound-the Danbury & Norwalk at South Norwalk, the Housatonic at Bridgeport, the New Haven & Derby at New Haven. Note further, that the system also has an outlet further west on the Sound-at New London. Now, from a strategic view, are not these very important points, in the sense that they command all the principal railroad entrances to the interior of New Eng land? It is commonly supposed that a new line between Boston and New York, such as is announced every now and then, would be a menace only to the New Haven or Consolidated road; but would not the New England also suffer greatly from such an invasion ? But whether this Haven road) thence to New Haven and the New Haven

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proper to New York. An alliance between the two systems would thus seem to be quite natural. Such an alliance, however, would mean the exclusive use of the route indicated, to the detriment of the Boston & Albany and the Boston & Providence routes, and it has always been understood that in such a contingency the owners of these would retaliate by encouraging the building of an opposition line. But if an alliance is not possible or intended, harmonious arrangements such as now exist would seem, from what we have said, not only desirable but imperative.

FEATURES OF OUR FOREIGN TRADE.

The figures of our foreign trade for the year ending June 30, which the Bureau of Statistics at Washington has issued this week, afford material for a very interesting study when contrasted with similar figures for previous years.

On the whole it must be admitted that the results for the year are somewhat disappointing. Notwithstanding the large shipments of wheat which distinguished the year, the merchandise exports are only about 37 million dollars greater than in the year preceding, when the total was the smallest since 1877. And the balance in our favor on this merchandise movement is even less than in 1885-6, reaching not quite $24\frac{1}{2}$ million dollars. The total trade represented by the imports and exports of merchandise makes a somewhat better comparison with other years, but that is almost solely because of the expansion in the imports, which standing alone can hardly be considered an encouraging feature. How the 1887 results compare in all these particulars with each of the sixteen years preceding, can be seen from the following.

not quite 331 million dollars, while the sum required of us annually in payment of interest, freight, etc, and to cover undervaluations, is usually reckoned at three times that amount. Yet in the face of that fact we imported \$33,207,714 net of gold for the twelve months. This brings out strikingly the feature to which we have repeatedly called attention in recent months, namely that the gold movement has not been controlled by the trade situation. This movement of course is always affected more or less by other conditions, such as the relative cheapness of money here and abroad, and the extent of the purchases or sales of American securities by foreign investors and speculators. But palpably these influences were paramount in the late year, and we never before had such a signal demonstration of their importance. We give below the gold exports and imports, and also the silver figures, for each year since 1871. Even though not entirely the result of trade conditions, these varying movements of the precious metals are interesting and worthy of record. It will be observed that while we had over 33 millions net of gold in the late year on a merchandise excess of only 24 millions, in the preceding year on an excess of 44 millions we shipped gold to the net amount of 22 millions. The heaviest influx however has been in years when we had a large balance in our favor on the merchandise movement. For instance in 1880-1, with a balance of nearly 260 millions, we received gold net to the amount of \$97,466,127, and in 1879.80 we received \$77,119,371 net on a balance of 1675 millions.

Even if we allow for the excess of silver exports

(\$9,036,313), the balance in our favor in the late year was

Fear		Guld.	ж. На	~	Silver.	9(2) 2
ending June 3 0	Exports.	Imports.	Excess of Imports or Exports.	Exports.	Imports.	Excess of Exports.
	8		*	*	- \$	\$
1871	66,686,208	6,883,561	Exp. 59,802,647	31,755,780	14,386,463	17,369,317
1872	49,548.760	8,717,458	Exp. 40,831,302	30,328,774	5,026,231	25,302,543
1873	44,8 6,715	8,682,447	Exp. 36,174,268	89,751,859	12,798,490	26,953,369
1874	34.042,420	19,503,13:	Exp. 14,539,283	32,587,985	8,951,769	23,636,216
1875	66,980,977	13,696.798	Exp. 53,284,184	25.151,165	7,203,924	17,947,241
1876	31,177.050	7,992,709	Exp. 23,184,841	25,329,252	7,943,972	17,385,280
1877	26,590,374	26,246,234	Exp. 34:,140	29,571,863	14,528,180	15,04 ,683
1878	9,204,455	13.330,215	Imp. 4,125,760	24,535,670	16 491,099	8,044,571
1879	4,587,614	5,624.948	Imp. 1,037,334	20,409,827	14,671,052	5,738,775
1880	3,639,025	80,758,396	Imp. 77,119,371	13,503,894	12,275,914	1,227,980
1881			Imp. 97,466,127	16,841,715	10,544,235	6,297,477
1882	32,587,880	94,377,054	Imp. 1,789,174	16,829,599	8,095,336	8,734,263
1883	11,600,888	17,734,149	Imp. 6.133,261	20,219,145	10,755,242	9,464,203
1884	41,051.957	22,831,917	Exp. 18,250,640	26,051,426	14,594,945	11,456,481
1885	8,477,892	26,691,696	Imp. 18,213 804	33,753,633	16,550,627	17,203,006
1886	42,952,191		Exp, 22,208,842	29,511,219	17,8 .0,307	11,660,913
1887	9,701,187		Imp. 33,207,714	26,296,504	17,260,191	9,036,313

We have already indicated that in part the less favorable balance now is the result of heavier imports, but in still greater degree it is the result of diminished export values. As compared with 1882-3 present exports represent a falling off of 107 million dollars, as compared with 1879-80 a falling off of 119 million dollars, and as compared with 1880-1 a falling off of 185 millions. What are the reasons for this contraction, and what staples of export account for it? In the CHRONICLE of July 16, we gave an analysis of the breadstuffs exports, showing a very heavy decline in these items, and the reader who wishes to pursue that branch of the inquiry is referred to those figures. But there are other staples which play an equally important part in the export movement-cotton, provisions and petroleum for instance-and to show the extent to which these have affected the result, we give below the exports of each for the last twelve years, and the aggregate for them all, as also a column comparing this aggregate with the total exports of all descrip. tions. The figures for 1887 are subject to slight changes to cover minor items and ports not yet heard from.

VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE FROM 1871 T 1887, INCLUSIVE-SPECIE VALUES.

Year ending	Merch	andise.	Excess of Exports	Total Imports
June 30.	Exports.	Imports.	or Imports.	and Exports.
	\$	\$	\$	\$
1871	442,820,178	520,223,684	Imp. 77,403,506	963,043,862
1872	444,177,588	626,595,077	Imp. 182,417,491	1,070,772,663
1873	522,479,922	642,136,210	Imp. 119,656,288	1,164,616,192
1874	586,283,040	567,406,342	Exp. 18,876,699	1,153,689,382
1875	513,442,711	533,005,436	Imp. 19,562,725	1,046,448,147
Total 5 years	2,509,203.437	2,889,366,749	Imp. 380,163,312	5,398,570,186
Average	501,840,687	577,873,349	Imp. 76,032,662	1,079,714,036
1876	540,384,671	460,741,190	E.cp. 79,843,481	1,001,125.861
1877	602,475,220	451, 323, 126	Exp. 151,152,094	1,053,798 346
878	694,865,766	437,051,532	Exp. 257,814,234	1.131,917,298
1879	710,439,441	445,777,775	Exp. 264,661,666	1,156.217.218
1880	835,638,659	667,954,746	Exp. 167,683,912	1,503,593,404
Total 5 years	3,383,803,756	2,462,848,369	Exp. 920,955,387	5.846,652,125
Average	676,760,751	492,569,674	Exp. 184,191,077	1,169,330,425
1881	902,877,846	642,664,628	Exp. 259,712,718	1,545,041,974
1882	750,542,257	724,639,574	Exp. 25,902.683	1,475,181,831
1883	823,839,402	723,180,914	Exp. 100,658,488	1,547,020,316
1884	740,513,609	667,697,693	Exp. 72,815,916	1,408,211,302
1885	74:,189,755	577,527,329	Exp. 164,662,426	1,319,717,084
Total 5 years	3,959,462,309	3,335,710,138	Exp. 623,752,231	7,295,172,507
Average	791,892,474	667,142,028	Exp. 124,750,446	1,459,034,502
			1	1

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1886	679,521,830	635,436,136	Exp.	44,088,694	1,314,960,966
1887	716,701,984	692,259,751	Exp.	24,145,233	1,408,964,735

Thus while the exports have ircreased only 37 million dollars as compared with the year preceding, the imports have increased nearly 5.7 million dollars. In only two other years has the total of the imports been exceeded, namely in 1881-2 and 1882-3. The exports, on the other hand, are the smallest since 1879, with the exception of last year, as already said. The excess of exports over imports has not been so small before in any year since 1875. As showing how greatly the result has changed in recent years, it should be noted that while the excess in the late year was less than $24\frac{1}{2}$ millions, even two years ago (in 1884-5) the balance in our favor was over $164\frac{1}{2}$ millions, while in 1880-1 it was nearly 260 millions, in 1878-9 over $264\frac{1}{2}$ millions, and in 1877-8 almost 258millions.

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Fiscal Year ended June 30.	Bread- stuffs.	Cotton.	Provisions and Dairy Products.	Petroleum	Total Four Staples.	Total All Exports.
				\$	\$	\$
1876	130.045.040	192,659,262	92,325,308	32,915,788	447,945,396	540,384,671
1877	116,930,011	171,118,508	118,579,418	61,789,438	468,417,375	602,475,22)
1878	180 700.403	180,031,484	124,845,137		532,152,003	694,865,766
1879	209 537,992	162,304,250	119,857,692	40,305,249	532,005,183	710.439,411
1880	286.764.807	211,535,905	132,488,201	36,218,625	667,007,538	835,638,859
1881	269 556,720	247,695,746	158,809,840	40,315.609	:14,377,915	902,377,346
1882	182.(0).841	199,812,644	122.020,890	51.232.706	55,072,081	750,542,257
1883	207.473.838	247,328,721	109,217,119	44.913.079	603,932,757	823,839,402
1864	162,544,715	197,015,2 4	114,353.7+8	47.103.248	521,016,955	740,513,609
1885	160.370.821	201,962,45	107,332,456	50.257.947	519,923,682	742,189,755
1886	125.946.558	205,085,642	90,625,216	50.199.844	471,757,260	679,524,530
1887	*162,426,194	,206,222,057	1 42,274,685	45,423,474	506,346,410	

*Some 3 million dollars must be added to this to cover minor items not yet reported on.

Not one of these staples is up to its best previous total. Taking the breadstuffs value at 165 millions, there is a decrease of 104 millions as compared with 1880-1, and of 121 millions compared with 1879-80. Cotton shows considerable stability, and yet even here there is a decline of 41 million dollars as compared with either 1882-3 or 1880-1. Provisions and dairy products, which counted for 1563 millions in the exports of 1880-1, in the late year counted for only $92\frac{1}{4}$ millions. Petroleum stands at only $45\frac{1}{2}$ millions, against over 50 millions in the two years preceding, and over 51 millions in 1881-2. It will be noticed that these four leading staples furnish over 70 per cent of the total exports, and account almost entirely for the changes from year to year. In the late year, for instance, they had an increase of $34\frac{1}{2}$ millions, while total exports increased 37 millions. Cotton is decidedly the most important single item, and is as pre-eminently "king" in the movement as it was years ago. For 1886-7 it furnishes 206 millions out of total exports of $716\frac{3}{4}$ millions.

But why are present exports so much lower than six or seven years ago? In the case of the breadstuffs shipments we saw two weeks ago that a very important element was the decline in price. Corn exports had fallen off largely and even the flour and wheat exports, heavy though they were, did not quite equal those of 1879-80 and 1880-1; but the main reason for the contraction was the low prices prevailing. As regards cotton and petroleum the explanation is much the same. Here is a table giving the exports of these latter two items in quantities.

	Cotton	Petroleum.	
Year ending June 30.	Bales.	Pounds.	Gallons.
1876	3,214,632	1,491,405,334	241,140,210
1877	3,120,472	1,445,369,130	306,078,404
1878	3,391,795	1,607,533,511	334,967,008
1879	3,462,741	1,628,372,833	375,081,711
1880.	3,811,153	1,822,061,114	419,311.199
1881	4,549,743	2,191,928,772	394,489,732
1882	3,694,706	1,739,975,961	556,327,63
1883	4,626,808	2,288,075,062	499,932,584
1884	3,884,233	1,862,572,530	508,489,090
1685	3,969,568	1,891,659,472	568,262,750
1000	4,000,500	0.039 097 414	574 839 906

dairy products, but may say that there the decline in price is equally important, though of course in the case of pork products this has been accompanied by a diminution in the quantity shipped because of the prohibition placed on the same by many European nations. In the annexed table we give the average export values for a series of years on a number of leading articles.

Year ending June 30.	Corn. per bushel.	Wheat, per bushel.	Flour, per barrel.	Cotton, per pound.*	Mineraloils, refin'd, prgl.	Bacon and hans, per lb,	Lard, per pound.	Pork, salt'd, per pound.	Beef, salt'd, per pound.	Butter. per pound.	Cheese. per pound.
	Cts.	Dolls.	Dol/s.	Cts.	Cts.	Cts.	Cts.	Cts.	Cts.	Cts.	Cts.
1871.	75.9	1 31.6	6 59.4	14.9	25.7	11.4	13.2	10.9	08.7	21.5	13.7
1872.	69.5	1 47.3	7 10.9	19.4	24.9	08.6	10.1	07.2	07 0	19.4	11.7
1873.	a second a second	1 31.2	7 56.5	18.9	23.5	08.5	09.2	078	C7.7	21.1	13.1
1874.	71.9	1 42.8	7 14.4	15.6	17.3	09.6	09.4	02	04.2	25.0	13.1
1875.	84.8	1 12.4	5 96.8	15.1	14.1	11.4	13.8	10.1	08.7	23.7	13.5
1876.	67.3	1 24.2	6 21.6	12.9	14.0	12.1	13.3	10.6	08.7	23.9	12.6
1877.	58.7	1 10.9	6 48.8	11.8	21.1	10.8	10.9	09.0	07.5	20.6	11.8
1878.	56.2	1 33.8	6 35.8	11.2	14.4	08.7	08.8	06.8	07.7	18.0	11.4
1879.	1	1 06.8	5 25.2	10.0	10.8	06.9	07.0	05.7	06.3	14.2	08.9
1880.	54.3	1 24.5	5 87.3	11.6	08.6	06.7	07.4	08.1	06.4	17.1	09.5
1881.	55.2	1 11.4	5 66.8	11.3	10.3	05.2	09.3	07.7	06.5	19.8	11.1
1882	66.8	1 18.5	6 14.9	11.5	09.1	09.9	11.8	09.0	08.5	19.3	11.0
1883.	68.4	1 127	5 95.5	10.9	08.8	11.2	11.9	09.9	08.9	18.6	11.2
1881.	61.1	1 06.6	5 58.8	10.6	09.2	10.3	09.5	07.9	07.6	18.2	10.3
1:85.	54.0	86.2	4 89.7	10.7	08.7	09.2	07.9	07,2	07.5	16.8	09.3
1886.	49.8	87,0	4 69.9	10.0	08.7	07.5	08.9	05.9	06.0	15.6	08.3
1887.		89.1	4 51.7	09.5	07.7	07 9	07.0	06.6	05.4	15.8	09.3

*Including Sea Island.

As low prices have now become the rule the world over, it is important to understand that it is to them that we owe in large measure the falling off in the value of the exports. And this being the case, the prospect of the early recovery of that falling off must be considered quite remote, unless we can in some manner enlarge our list of exportable products.

THE BRITISH NAVAL REVIEW.

A pronounced feature of the foreign news of the week has been that relating to the grand naval review off Portsmouth in honor of the Jubilee of Queen Victoria. The reports, glowing as they have been, do not seem to have exaggerated the magnificent and imposing character of the display. Over one hundred ships in line—and such ships!—fully manned and equipped, and in the grandeur of their holiday attire, the weather all that could have been wished, and royalty and all that was noblest and most illustrious in the land lending dignity and grace to the scene—it was a sight such as had never been seen before. As a demonstration of wealth, of strength, of skill and of enterprise, it was, in its way, a triumph worthy of the greatest naval power which the world has yet known.

Such demonstrations are not in themselves novelties. The world has been mide familiar with them both in times of war and times of peace. Great Britain herself-not to go back to too early a date, and to compare things that differ-made a show of her naval superiority after the long war with Napoleon, and in more recent times after the Crimean war. But these were insignificant when compared with the demonstration made on Saturday a week ago. It is something-we shall not say alarming,but well fitted to fill the mind with awe, and deeply suggestive as to the possibilities of the future, to be told that one of those vessels, the Colingwood, if stationed in the neighborhood of Coney Island, could so fling her destructive missiles into New York as to destroy the city in a . couple of hours. It is something even more awe-inspiring, and even more suggestive, as to the possibilities of these steel-clad monsters of the deep, to be told that vessels are now projected or in course of construction which will leave even the Colingwood far behind, and that shou d another naval review be held a few years from now, it would be as far ahead of the review of Saturday a week ago as that was ahead of the demonstration which followed the Crimean war.

1886	4,253,723		2,000,001,444	014,032,200
1887	4,489,920)	2,169,457,330	576.094,883
			and the summarial range with balance and the sum of the state of the	

Whether we take bales as the unit of quantity or pounds, the cotton shipments in neither case show much of a loss as compared with the best of previous years. The total is about 136,000 bales below 1883, and only about 59,000 bales below 1381, and yet the decline in values in both instances as we have seen is 41 million dollars Still more striking is the result as to petroleum. This records larger shipmen's than in any previous year; even as compared with 1885-6, there is an increase of $1\frac{1}{2}$ million gallons, though the value of the shipments is $4\frac{1}{2}$ million dollars less. The truth is, the average price per gallon was less than $7\frac{3}{4}$ cents, or lower than ever before. The average per pound of cotton is only a little over $9\frac{1}{2}$ centsthe lowest in thirty years. The price realized on flour is the smallest on record, while the average on corn and wheat is very close to the lowest. We have not the time to refer at length to the different items of provisions and

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There are many points of view from which the affair may be contemplated. Look at it, however, as we may, there is no getting over the fact that it was intended to be, and that it undoubtedly was, a manifestation of British strength. It has become the fashion of late to speak of Great Britain as one of the Powers that were, and to talk as if, from a war point of view, she was no longer to be considered on a level with the great Continental nations—such as Germany, France and Russia. It is quite true that Great Britain cannot boast of such huge armies as can some of the Continental nations. But it is also true that she does not need such armies. Her insular position relieves her from such necessity. It imposes upon her, however, another necessity-a necessity which is emphasized and rendered more imperative by her vast colonial and mercantile interests-and that is the main. tenance of a powerful navy. What their armies are to the great nations of the European Continent, that her navy is to Great Britain. It is the right arm of her strength. It was becoming that on the Jubilee occasion such a naval display should be made, that the world should know that her right arm had neither weakened nor lost its cunning, and that if the necessity should be laid upon her to draw the sword, she was but little likely to be found wanting.

In 1878 she surprised the world by the use she made of her transports. It made an end for the time of all talk of British military weakness. It can hardly be doubted that this latest naval demonstration will serve a similar purpose. It is very true that there is a strong desire on the part of the British Government and people not to disturb the peace; but it ought not to be forgotten that this very love of peace would give at once purpose and energy to the nation if war should be forced upon it. No grander mistake can be made than to suppose that Great Britain is not prepared for war. Sir Charles Dilke n his admirable review of the "Political Condition of Europe, gives it as his opinion that Great Britain is relatively, and all things considered, stronger and better prepared for a great conflict than before or after the war with the First Napoleon. British wealth is enormous; and wealth is an all-important factor. Those who know Great Britain best will still further agree with Sir Charles Dilke, when he says that of all the Powers Britain alone could endure a long war. The naval review will not have been held in vain, if it shall have the effect of convincing the naval Powers that there is great danger to be apprehended from any rash disturbance of the peace.

There is a less cheerful aspect in which the recent great naval spectacle may be contemplated. We have often taken occasion in these columns to express regret that there should be any necessity for maintaining in Europe

that it is an absolute necessity for Great Britain to main tain a large and powerful navy. As said above, her colonial and commercial interests demand it. But such a navy as she does maintain she would not need were it not for that very spirit which makes the large continental armies necessities also. The British navy is undoubtedly a burden to the British taxpayers, just as the army of France is a burden to Frenchmen and the army of Germany is a burden to Germans. In the long-run, when it is found that peace is almost as expensive as war, and that in the maintenance of vast armaments, naval and military nations are but committing self-destruction, we we may see a reduction of the British fleet as well as a reduction of the continental armies. The change cannot come too soon.

WEEKLY RAILROAD EARNINGS.

Except for a falling off on some of the roads running through the winter-wheat district, the character of the reports of earnings is the same as heretofore. For the third week of the month fifty-four roads show a gain of \$332,542, or 11.70 per cent.

		1			A 1.0. A
	3d week of July.	1887.	1886.	Increase.	Decrease.
		\$	\$	\$	\$
	Buffalo N. Y. & Phila	57,300	57,100' 23,029	200	
	Buffalo Roch. & Pittsb Jairo Vincennes & Chic	39,929 17,842	19,714	11,900	1,871
	alifornia 'Southern	29,463	13, 97	16,366	
	anadian Pacific	237.009	232,000	5,000	
1	hicago & Atlautie	43,305	29.376	13,929	
	hicago & East. Illinois.	42,989 432,000	$\begin{array}{c} 40,153 \\ 4 \ 5,242 \end{array}$	2,836	23,242
	Inicago Mil. & St. Paul Inicago & West Mich	26,136	21,813	1,323	
	in. ind. St. L. & Chie	46.512	50,20		3,688
	Cincinnati Jack. & Mack.	9,534	5,146	1,358	
(Jio. Richmond & Ft. W	7,205	7,153		248
	lincinnati Wash. & Balt.	38,038	32,283 10,544	5,749	
	Sleve and Akcon & Col	14,253	4,344	709	42
	Cleveland & Mar.etta	4,302	6,422		551
lì	Dayton Fort W. & C	9,813	4.516	5,297	
1	Jenver & Rio Grande	151,000	140.780	-10,211	
I	Den. & Rio Grande West.	- 21,255	18,025	6,230	
1	Det. Linsing & Northern.	19,535	2.,816 7.,690		4,281
	East Tenn. Va. & Ga.	97,036	5,033	21,346	861
	Evansville & India'polis.	4,172	20,931		2,682
	Evansville & terre H Flint & Pere Marquette	$18,249 \\ 50,597$	43,580	7,017	
	Ft. Worth & Denv. City	18,257	10,339	7,918	
(Grand Rapids & Ind	49,17:	43,951	5,218	
	nd. Bloom. & Western.	63,682	16.403	7,279	· · · · · · · · · · · ·
ł	Kingston & Pembroke	3,281	2,253	1,028	
	Lake Erie & Western	37,848		1 ,962 7,096	
	Long Island Louisv. Evansv. & St. L.	97,660	19,377	623	••••••
	Louisville & Nashville	289,570	289,150	440	
	ouisville N. Alb. & Chic.	46,951	38,34 1	8.602	
	Marquette Hough, & On	37,399	29,557	7.812	
	Mexican Central	93,370	64.858	28,512	
	Milwaukee L. S. & West	74,62	56,58-	15.064	
	Milwaukee & Northern	15,153	12,129 31, 33	$3,624 \\ 2,202$	
	N. Y. Ontario & Western	34,035	63, 05	12,544	
	Norfolk & Western	$\begin{array}{c} 76.049 \\ 274.977 \end{array}$	253,231	21,746	
	Peoria Dec. & Evansvillo	15,117	16,380		1,268
	st. Jos. & Grand Island	17,100	20,397		3,297
	St. L. Alt. & T. H. (M. L.)	26.342	23.975	2,667	
	Branches	16,850	14,750	2,100	
	St. Louis Ark. & Texas	53,503	34,340 83,700	19,223 31.886	
	St. Louis & San Fran St. Paul & Duluth	115,636 35,654	32,106	3,548	
	Tol. Ann Arbor & No. Mich	10,108	6.657	3,421	
	Toledo & Ohio Central	16,827	16,226	601	
1			100,074		
	Wabash Western	139,654		39,580	
	Wabash Western	$139,654 \\ 13,911$	13,142	769	
	Wabash Western Whceling & Lake Erie Wisconsin Central	$\begin{array}{r} 139,654 \\ 13,911 \\ 33,701 \end{array}$	$13,142 \\ 23.971$	769 9,733	
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis	139,654 13,911 33,701 8,605	$13,142 \\ 23.971 \\ 3,715$	769 9,733 4,890	
	Wabash Western Whceling & Lake Erie Wisconsin Central	$\begin{array}{r} 139,654 \\ 13,911 \\ 33,701 \end{array}$	$13,142 \\ 23.971$	769 9,733	-
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis	139,654 13,911 33,701 8,605 15,531	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944 \end{array}$	769 9,733 4,890	42,034
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads)	139,654 13,911 33,701 8,605 15,531 3,174,199	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944 \end{array}$	769 9,733 4,890 12,587	
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.)	139,654 13,911 33,701 8,605 15,531 3,174,199	$ \begin{array}{r} 13,142 \\ 23.971 \\ 3,715 \\ 2,944 \\ \hline 2,941,657 \\ $	769 9.733 4,890 12,587 374,576 332,542	
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week	139,654 13,911 33,701 8,605 15,531 3,174,199 	13,142 23,971 3,715 2,944 2,841,657 	769 9.733 4,890 12,587 374,576 332,542	
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.)	139,654 13,911 33,701 8,605 15,531 3,174,199 	13,142 23,971 3,715 2,944 2,841,657 	769 9.733 4,890 12,587 374,576 332,542	
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week	139,654 13,911 33,701 8,605 15,531 3,174,199 	13,142 23.971 3,715 2,944 2,941,657 statement ent:	769 9.733 4,890 12,587 374,576 332,542 covers 73	roads, on
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week	139,654 13,911 33,701 8,605 15,531 3,174,199 	13,142 23,971 3,715 2,944 2,841,657 	769 9.733 4,890 12,587 374,576 332,542	
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is	$ \begin{array}{r} 139,654 \\ 13,911 \\ 33,701 \\ 8,605 \\ 15,531 \\ \hline 3,174,199 \\ \hline $	13,142 23.971 3,715 2,944 2,841,657 statement ent: 1886.	769 9.733 4,890 12,587 374,576 332,542 covers 73	roads, on Decrease.
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July.	$ \begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \hline 3,174,199\\ \hline \hline \\ \hline $	13,142 23.971 3,715 2,944 2,941,657 statement ent: 1886. \$	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$	roads, on Decrease.
	Wabash Western Wheeling & Lake Erie Misconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads)	$ \begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline 3,174,199\\ \hline \\ $	$ \begin{array}{r} 13,142 \\ 23.971 \\ 3,715 \\ 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline 2,944 \\ \hline $	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$	roads, on Decrease. \$ 42,485
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantic & Pacific Burlington C. R. & No	$ \begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ 3,174,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,941,657 statement ent: 1886. \$ 2,710,619 31,462 46,455	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern	$ \begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ 3,174,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,944,657 statement ent: 1886. \$ 2,710,619 31,462 46,455 12,568	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272, 19,767 15,696	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rep'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,944,657 statement ent: 1886. \$ 2,710,619 31,462 46,455 12,568 53,896	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767 15,696 7,996	roads, on <u>Decrease.</u> \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So	$\begin{array}{r} 139,654\\ 13,911\\ 33,704\\ 8,605\\ 15,531\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,941,657 statement ent: 1886. 2,710,619 31,462 46,455 12,568 53,896 16,526	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767 15,696 7,996 8,414	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ 3,174,199\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ 3,174,199\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ 3,174,199\\ \hline \\ \hline \\ 3,058,406\\ 51,229\\ 44,987\\ 28,264\\ 61,892\\ 24,940\\ 8,685\\ \hline \end{array}$	13,142 23.971 3,715 2,944 2,944 2,941,657 statement ent: 1886. \$ 2,710,619 31,462 46,455 12,568 53,895 16,526 5,959	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272, 19,767 15,696 7,996 8,414 2,126	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rêp'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E Vicksburg & Meridian	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,941,657 statement ent: 1886. \$ 2,710,619 31,462 46,455 12,568 53,89 16,526 5,959	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272, 19,767 15,696 7,996 8,414 2,126 1,198 684	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rêp'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So Vicksburg & Meridian Vicksburg & Meridian	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,944,657 statement ent: 1886. 2,710,619 31,462 46,455 12,568 53,89 16,526 5,959 5,830 5,878 70,209	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767 15,696 7,996 8,414 2,126 1,198 684 33,417	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rêp'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Florida R'way & Nav. Co.	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\\hline \\ \hline $	13,142 23.971 3,715 2,944 2,944,657 statement ent: 1886. 31,462 46,455 12,568 53,89 16,526 5,959 5,830 5,878 70,209 14,127	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767 15,696 7,996 8,414 2,126 1,984 33,417 2,690	roads, on <u>Decrease.</u> \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rēp'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E Vicksburg & Meridian Vicksburg & Meridian Florida R'way & Nav. Co. Grand Trunk of Canada	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ 3,174,199\\ \hline \\ \hline \\ 3,074,199\\ \hline \\ \hline \\ 3,074,199\\$	13,142 23.971 3,715 2,944 2,944 2,941,657 statement ent: 1886. \$ 2,710,619 31,462 46,455 12,568 53,895 16,526 5,959 5,830 5,478 70,209 14,127 3,28,490	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767 15,696 7,996 8,414 2,126 1,198 684 33,417 2,690 31,526	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rêp'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Florida R'way & Nav. Co. Grand Trunk of Canada Houston & Texas Cent	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,074,199\\ \hline \\ \hline \\ \hline \\ 3,074,199\\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ 3,074,199\\ \hline \\ \hline \\ \hline \\ \hline \\ \hline \\ 3,074,199\\ \hline \\ $	13,142 23.971 3,715 2,944 2,944 2,941,657 statement ent: 1886. 2,710,619 31,462 46,455 12,568 53.89 16,526 5,959 5,830 5,478 70,209 14,127 3,28,490 45,342	$\begin{array}{r} 769\\ 9.733\\ 4.890\\ 12,587\\ \hline 374,576\\ 332,542\\ \hline \hline 374,576\\ 332,542\\ \hline \hline 390,272\\ 19,767\\ \hline 15,696\\ 7,996\\ 8.414\\ 2,126\\ 1,198\\ 684\\ 33,417\\ 2,690\\ 31,526\\ 5,081\\ \end{array}$	roads, on Decrease. \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rêp'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Florida R'way & Nav. Co. Grand Trunk of Canada Houston & Texas Cent Kansas City Fort S. & G.	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ 3,058,406\\ 51,229\\ 44,987\\ 28,264\\ 61,892\\ 24,940\\ 8,685\\ 7,028\\ 6,162\\ 103,626\\ 16,817\\ 360,016\\ 50,423\\ 43,632\\ \hline \\ \end{array}$	13,142 23.971 3,715 2,944 2,944,657 statement ent: 1886. 31,462 46,455 12,568 53,89 16,526 5,959 5,830 5,478 70,209 14,127 3.28,490 45,342 36,164	$\begin{array}{r} 769\\ 9.733\\ 4.890\\ 12,587\\ \hline 374,576\\ 332,542\\ \hline \\ \hline 374,576\\ 332,542\\ \hline \\ \hline \\ covers 73\\ \hline \\ \hline \\ 19,767\\ \hline \\ 15,696\\ 7,996\\ 8,414\\ 2,126\\ 1,198\\ 684\\ 33,417\\ 2,690\\ 31,526\\ 5,081\\ 7,468\\ \hline \end{array}$	roads, on <u>Decrease.</u> \$ 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rep'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So Vicksburg & Meridian Vicksburg & Meridian Kansas City Fort S. & G. Kansas City Fort S. & G.	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,058,406\\ 51,229\\ 44,987\\ \hline \\ \\ 3,058,406\\ 51,229\\ 44,987\\ \hline \\ \\ 24,940\\ 8,685\\ 7,028\\ 6,162\\ 103.626\\ 16,817\\ 360,016\\ 50,423\\ 43,632\\ 33,224\\ \end{array}$	13,142 23.971 3,715 2,944 2,941,657 statement ent: 1886. 2,710,619 31,462 46,455 12,568 53,89 16,526 5,959 5,830 5,878 70,209 14,127 3,28,490 45,342 36,164 21,217	769 9.733 4,890 12,587 374,576 332,542 covers 73 <i>Increase.</i> \$ 390,272 19,767 15,696 7,996 8,414 2,126 1,198 684 33,417 2,690 31,526 5,081 7,464 12,007	roads, on <u>Decrease.</u> 8 42,485 1,468
	Wabash Western Wheeling & Lake Erie Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So New Orleans & N. E Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Vicksburg & Meridian Kansas City Fort S. & Ga Kansas City Spr. & Mem. Kansas C. Clin. & Spr	$\begin{array}{c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline$	13,142 23.971 3,715 2,944 2,941,657 statement ent: 1886. 2,710,619 31,462 46,455 12,568 53,89 16,526 5,959 5,830 5,830 5,840 5,840 45,342 36,164 21,217 3,351	$\begin{array}{r} 769\\ 9,733\\ 4,890\\ 12,587\\ \hline 374,576\\ 332,542\\ \hline \\ covers 73\\ \hline \\ \hline \\ \hline \\ s\\ 390,272\\ 19,767\\ \hline \\ 15,696\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,5696\\ 5,996\\ 8,414\\ 2,126\\ 1,5696\\ 5,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\ 8,414\\ 2,126\\ 1,198\\$	roads, on Decrease. \$ 42,485 1,468
	 Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So Florida R'way & Nav. Co. Grand Trunk of Canada Houston & Texas Cent Kansas City Spr. & Mem. Kansas C. Clin. & Spr 	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ $	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944\\ \hline 2,944\\ \hline 2,944\\ \hline 2,944,657\\ \hline\\ \hline $ \\ $ \\ $ \\ $ \\ $ \\ $ \\ $ \\ $ \\ $ \\ $	$\begin{array}{r} 769\\ 9.733\\ 4.890\\ 12,587\\ \hline 374,576\\ 332,542\\ \hline \\ \hline 374,576\\ 332,542\\ \hline \\ \hline \\ covers 73\\ \hline \\ \hline \\ 15,696\\ 7,996\\ 8.414\\ 2,126\\ 1,198\\ 684\\ 33,417\\ 2,690\\ 31,526\\ 5,081\\ 7,468\\ 12,007\\ 135\\ 5,869\\ \hline \end{array}$	roads, on Decrease. \$ 42,485 1,468 6,756
	 Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern New Orleans & N. E Vicksburg & Meridian Kansas City Fort S. & G. Kansas C. Clin, & Spr Memphis & Charleston Mexican Nat. (So. Div.) N. Y. City & Northern 	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\\hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,058,406\\ 51,229\\ 44,987\\ 28,264\\ 61,892\\ 24,940\\ 8,685\\ 7,028\\ 6,162\\ 103,626\\ 16,817\\ 360,016\\ 50,423\\ 43,632\\ 33,224\\ 73,486\\ 29,349\\ 14,72\\ 11,297\\ \hline \\ \end{array}$	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944\\ \hline 2,944\\ \hline 2,944,657\\ \hline\\ statement\\ ent:\\ \hline 1886.\\ \hline $2,710,619\\ 31,462\\ 46,455\\ 12,568\\ 53.89\\ 16,526\\ 5,959\\ 5,830\\ 5,478\\ 70,209\\ 14,127\\ 3,28,490\\ 45,342\\ 36,164\\ 21,217\\ 3,351\\ 23,480\\ 21,432\\ 10,458\\ \hline \end{array}$	$\begin{array}{r} 769\\ 9.733\\ 4.890\\ 12,587\\ \hline 374,576\\ 332,542\\ \hline \hline 374,576\\ 332,542\\ \hline \hline 374,576\\ 332,542\\ \hline \hline 390,272\\ 19,767\\ \hline 15,696\\ 7,996\\ 8,414\\ 2,126\\ 1,198\\ 684\\ 33,417\\ 2,690\\ 31,526\\ 5,081\\ 7,46\\ 12,007\\ 135\\ 5,869\\ \hline \hline 839\\ \hline \end{array}$	roads, on Decrease. \$ 42,485 1,468 6,756
	 Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11.70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantie & Pacific Burlington C. R. & No California Southern Cin. N. O. & Texas Pac Alabama Great So Florida R'way & Nav. Co. Grand Trunk of Canada Houston & Texas Cent Kansas City Spr. & Mem. Kansas C. Clin. & Spr 	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\ \hline \\ 3,174,199\\ \hline \\ $	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944\\ \hline 2,944\\ \hline 2,944,657\\ \hline\\ statement\\ ent:\\ \hline 1886.\\ \hline $2,710,619\\ 31,462\\ 46,455\\ 12,568\\ 53.89\\ 16,526\\ 5,959\\ 5,830\\ 5,478\\ 70,209\\ 14,127\\ 3,28,490\\ 45,342\\ 36,164\\ 21,217\\ 3,351\\ 23,480\\ 21,432\\ 10,458\\ \hline \end{array}$	$\begin{array}{r} 769\\ 9.733\\ 4.890\\ 12,587\\ \hline 374,576\\ 332,542\\ \hline \hline 374,576\\ 332,542\\ \hline \hline 374,576\\ 332,542\\ \hline \hline 390,272\\ 19,767\\ \hline 15,696\\ 7,996\\ 8,414\\ 2,126\\ 1,198\\ 684\\ 33,417\\ 2,690\\ 31,526\\ 5,081\\ 7,46\\ 12,007\\ 135\\ 5,869\\ \hline \hline 839\\ \hline \end{array}$	roads, on Decrease. \$ 42,485 1,468 6,756
	 Wabash Western	$\begin{array}{r} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline 3,174,199\\ \hline \\ $	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944\\ \hline 2,944\\ \hline 2,941,657\\ \hline \\ \hline \\ $$\\$$\\$$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$$	$\begin{array}{r} 769\\ 9,733\\ 4,890\\ 12,587\\ 374,576\\ 332,542\\ \hline \\ \hline$	roads, on <u>Decrease.</u> <u>8</u> 42,485 1,468 6,756
	 Wabash Western Wheeling & Lake Erie Wisconsin Central Minn. St. Croix & Wis Wisconsin & Minnesota. Total (54 roads) Net increase (11:70 p. ct.) For the second week which the increase is 2d week of July. Prev'ly rép'ted (54 roads) Atlantic & Pacific Burlington C. R. & No California Southern New Orleans & N. E Vicksburg & Meridian Kansas City Fort S. & G. Kansas C. Clin, & Spr Memphis & Charleston Mexican Nat. (So. Div.) N. Y. City & Northern 	$\begin{array}{c c} 139,654\\ 13,911\\ 33,701\\ 8,605\\ 15,531\\ \hline \\\hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,174,199\\ \hline \\ \hline \\ \hline \\ 3,058,406\\ 51,229\\ 44,987\\ 28,264\\ 61,892\\ 24,940\\ 8,685\\ 7,028\\ 6,162\\ 103,626\\ 16,817\\ 360,016\\ 50,423\\ 43,632\\ 33,224\\ 73,486\\ 29,349\\ 14,72\\ 11,297\\ \hline \\ \end{array}$	$\begin{array}{r} 13,142\\ 23.971\\ 3,715\\ 2,944\\ \hline 2,944\\ \hline 2,941,657\\ \hline \\ \hline \\ $$\\$$\\$$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$\\$$	$\begin{array}{r} 769\\ 9,733\\ 4,890\\ 12,587\\ 374,576\\ 332,542\\ \hline \\ \hline$	roads, on <u>Decrease.</u> <u>8</u> <u>42,485</u> <u>1,468</u> 6,756 50, 7 09

there should be any necessity for maintaining in Europe	N
in peace times such vast standing armies, and we have	-
shown how these armies, while they grievously multiplied	W
the burdens of the people, exercised upon all kinds of	-
productive industry a most depressing influence. It is	_
literally true that for the last eighteen years most, if not	F
all, of the European nations, even in times of peace, have	A
been bearing the burdens and experiencing otherwise	P A E C C
many of the inconveniences o' war And so long as pie	
vail those feelings of rivalry, distrust, jealo 1sy and fear	
it is difficult to see how such a state of things is to be	H
brought to an end. It is impossible who'ly to exclude	
Great Britain from the list of those nations which main-	H
tain a species of war policy in peace times. It is long	H H C H H H A M
since Mr. Disraeli spoke of her "bloated armaments;" and	A N
although he came in course of years to be an offender	Ĩ
quite as much as those who had ruled before him, there	
was much force in the expression. It is true enough	1
	in peace times such vast standing armies, and we have shown how these armies, while they grievously multiplied the burdens of the people, exercised upon all kinds of productive industry a most depressing influence. It is literally true that for the last eighteen years most, if not all, of the European nations, even in times of peace, have been bearing the burdens and experiencing otherwise many of the inconveniences of war And so long as pie vail those feelings of rivalry, distrust, jealo isy and fear it is difficult to see how such a state of things is to be brought to an end. It is impossible who'ly to exclude Great Britain from the list of these nations which main- tain a species of war policy in peace times. It is long since Mr. Disraeli spoke of her "bloated armaments;" and although he came in course of years to be an offender quite as much as those who had ruled before him, there

zed for FRASER traser.stlouisfed.or Total (73 roads) 3,974,128 3,478,988 Net increase (14 23 p. c.).

495.140

JULY 30, 1887.]

IMPORTS AND EXPORTS FOR JUNE.

The Bureau of Statistics has issued its detailed statement of the foreign commerce of the country for the month of June and the six and twelve months ended with June 30, 1887 as well as comparisons for the corresponding periods of the preceding year, as follows:

MERCHANDISE.

		a construction of the second	
	For the month of June.	For the 6 Months ended June 30.	For the 12 Months ended June 30.
1887.—Exports—Domestic Foreign	861,071		13,108,919
Total Imports	61,172,960	357,420,174	\$24,445,233
Excess of exports over imports Excess of imports over exports 1886.—Exports—Domestic	\$54,574,553	\$320,493,937	\$665,964,529
Foreign Total Imports	1,332,751 \$55,907,304 54,211,998	\$327,610,874	\$6:9,524,830 635,436,136
Excess of exports over imports Excess of imports over exports	1,695,306	\$978,738	\$41,0:8,694

GOLD AND SILVER-COIN AND BULLION.

1887Exports-Gold-Dom Foreign	\$533,36 86 947	\$3,198,692 3,963,455	\$5,705,301 3,995,883
Total	\$620,316	\$7,152,147	\$9,701,187
Silver—Dom Foreign.	\$1,383,286 364.348	\$9.296.818 2,943,086	\$17,005,036 9,291,468
Total	\$1,747,634	\$12,239,904	\$26,296,504
Total exports	\$2,367,950	\$19,402,051	\$35,997,691
Imports-Gold Silver	\$503,553 982,596	\$5,994,274 7,527,451	\$42,908,901 17,260,191
Total	\$1,480,149	\$13,521,725	\$60,169,092
Excess of exports over imports Excess of imports over exports	\$881,801	\$5,880,326	\$24 171,401
1886Exports-Gold-Dom Foreign	\$5,687.538	8,862,285	\$32,766,066 10,186,125
Total	\$3,380,143		\$4 2,952,191
Silver—Dom Foreign	\$1,055,300 798,931	4,155,247	\$19,158,051 10,353,168
Total	\$1,854,131	\$12,999,376	
Total exports	\$10,234,274	\$51,743,558	\$72,463,410
Imports-Gold	\$262,691 1,176,305		\$20,743,349 17,350,307
Total	\$1,438,996	\$11,885,279	
Excess of exports over imports	\$8,795,278	\$39,838,279	\$33,869,754
Excess of imports over exports			

TOTAL MERCHANDISE AND COIN AND BULLION.

1887Exports-Domestic	\$49,10	09,170	\$337,016	,032	\$726,256,405
Foreign		12,366			
Total	\$ 0.4	21,536	\$350,313	, 358	\$752,702,675
Imports	62,6	59,10.	370,941	,899	752,428,843
Excess of exports over imports					\$273,832
Excess of imports over exports	\$12,2	37,573	\$20,623	,011	
1886Exports-Domestic	\$61,3	17,391	\$358,919	.963	\$717,888,646
Foreign		24,187			
Total	\$66.1	41,578	\$ \$379,354	,4:2	\$751,988,240
Imports		50,994	1 340,474	.891	674.029,792
Excess of exports over imports		90.584	1 \$38,879	.541	\$77,958,448
Excess of imports over exports					

IMPORTS AND EXPORTS BY PRINCIPAL CUSTOMS DISTRICTS.

			Імро	RTS.	EXPO	RTS.	
USTOMS DIS- TRICTS AND PORTS.	JUNE, 1887.		12 month Jun		12 months ending June 30.		
¢.	Imports.	Exports.	1887.	1886.	1887.	1886.	
	. 8	. 8	8		8		
Baltimore, Md.	1,147,160	3,702,546	12,535,92	11,696,944	51,607,149	35,847,788	
Boston, Mass.	5.877.592	4,273,889	61,018,330	38,430,70	59,001,505	54,099,068	
BuffaloCk, N.Y	329,683	41,492	6.043.022	5,875,187	387,390	359,158	
Champl'n, N.Y	486,162	146.740	3,3 0,200	2,692,300	1,746,594	1,509,474	
Charlest'n, S.C		164,123	553,203	721,581	14,625,218	17,630,632	
Chicago, Ill	906,193	306.065	11,704,472	10,183,209	1,461,242	2,309,577	
Cincinnati, O.*	143,615		2,481,949	1,838,839			
Detroit, Mich.	218,397	407,994	2,530,530	2,367,831	5,361,642	4,030,737	
Duluth, Minn.	25,050	1,028,788	89,125			2,228,565	
Galvest'n, Tex	10,215		705,170			10,986,851	
Milw'kee, Wis.	54,053		569,988	634,239		19,000	
Minn's'a, Minn		64,3-8	1,831,967	1,004,974	801,431	976,200	
Mobile, Ala	7,449	85,615	61,546	69,734	2,507,414	2,748,511	
Man Oallas To	1 400 508	1 551 7.9	9,652,135	8,115,171	79,519,909	82,560,190	
New York, N.Y	41.041.892	25,623,085	456,698,631	419,338,932	316,347,219	314,329,411	
Niagara, N.Y.	219.957	519	3,000,111	2,000,004	02,021	00,00	
Norfolk, Va		357.576	99,950	124,717	15,420,140		
Oregon, Oreg.		18,313	231,438	171,933	1,357,281	1,323,688	
Oswega'ie, N.Y	249,936	140,361	2,529,227	2,085,023	1,617,020	1,554,54	
Oswego, N.Y.	264,183	219,516		5,529,664	1,424,362	1.482,29	
Philadel'a, Pa	. 3.405,831	3,284,310	39,952,319	26,531.313	35,427,211		
Portland, Me.	. 337.924	52,434		1,907,64+	2,151,935		
San Fran., Cal	. 3.211,835	2,649,519	40,707,708	37,142,117	33,234, 98		
Savannah, Ga		208,544	201,745		23,783,813	20,504,81	
St. Louis, Mo.	258,252		3.295,476			1.529.80	
Vermont, Vt.	. 607.789	106,585	5,572,948	5,919,45			
Willamette,O	r 7,897	23,544			5,135,845		
Wilmi'g'n, N.C	5,353	159,308	135,614	203,278			
Yorktown, Va		312,208	249,162	81,028	7,452,017	3,584,35	
Totals, (in	-						
cluding al	1 .			100 100 10	PHA POL 08	870 594 83	
oth'r Dists.) 61,172,960	48,053,580	3 692,239,751	(035,430,.30	5 710, 704, 004	1010,002,00	
Remaining in		Tune (1006			35.065.73	
Remaining in	n warenou	ise June a	50, 1880			1 070 57	
Remaining in	n warehou	ise June 2	30, 1887			54,573,57	
* Interior	in the offer			•		a mithou	
	manta to	mhigh m	archandia	a dan ha i	ransporte	a winnou	

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, July 16, 1887.

The course of Stock Exchange business during the past four days has not indicated that degree of confidence in the future which we have been recently enjoying. The prospect is not entirely devoid of political uncertainty, although no grave commitments are apprehended. It is chiefly the financial aspect of the case, however, which is causing anxiety. Both at St. Petersburg and at Paris troubles appear to be accumulating. The publication of the recent ukase against the Germans was a very bad move on the part of Russia. Once destroy the Berlin market for Russian stocks, and the difficulties experienced in bolstering up Russian credit will be incrased tenfold. Indeed, were Berlin holders to commence in earnest to divest themselves of Russian issues, the market would be thrown into a state of disorganization which would effectually prevent the carrying-out of the proposed conversion scheme. The withdrawal of German financial support would mean for Russia very serious embarrassment and might precipitate a crisis which the present ruling powers may be excused for regarding with dismay.

At Paris the Panama Canal scheme is the subject of much cogitation and discussion. The success of the Suez Canal had resulted in M. de Lesseps' plan for another route to the Antipodes, via the Panama Canal, being well received, and subscriptions previously came forward rather freely. There are now, however, persistently circulated rumors of a failure of the undertaking, to say nothing of the proposed Nicaraguan scheme, to be carried out under exclusively American auspices. Should the Panama Canal prove a financial failure, the loss would fall almost, if not entirely, upon the French investors, and the possibility of monetary disturbance is therefore correspondingly augmented. Financial troubles at Berlin and Paris mean a thorough unsettlement of the foreign bond market.

Again, the late collapse in America in wheat and coffee, &c., have rendered operators here rather anxious lest further Under the circumstances, Stock troubles be impending. Exchange speculators seem to have resolved upon an attitude of expectancy, being apparently confirmed in their resolution by the approach of the holiday season, which will have the usual effect of limiting business. Sales with the view of reducing accounts opened for the rise have therefore predominated and have brought out a general weakening of values. The market for English railway securities has been very dull, and this although the dividends so far announced have compared favorably with last year. Selling in this department has been rather stimulated by the indifferent traffic statements published, which, notwithstanding the generally satisfactory nature of trade reports have of late been showing an unpleasant contraction.

The railway dividends so far announced have been as follows:

of 1887.	First Hal	f of 1886.	
Balance.	Dividend.	Balance.	
£ 1,500	Per Cent. 24	£ 2,152	
2,325	Nil. 4 3 ¹ 4	2,234 52,000 3,960	
	£ 1,500	2,325 Nil.	

Money has been fairly firm though rather devoid of animation. The continuance of the gold inquiry for Berlin and New York has been productive of steadiness and has caused some hardening of prices. The Stock Exchange, however, managed to obtain what loans they required from the banks at the settlement at about 2 per cent per annum. Short loans have been quoted at $\frac{1}{2}$ to $\frac{3}{4}$ per cent. The Bank or England return does not show any new feature. The reserve is £51,-258 heavier than last week, and the proportion to liabilities has risen from 38.35 to 40.53 per cent. The stock of bullion has decreased £142,587, the whole being absorbed internally. The reserve is now £12,856,520, and the stock of bullion 4.22,447,105, in each case being about £1,300,000 more than last

year.

The rates for money have been as follows:

	Open market rates.							Interest allowed for deposits by			
		B	lank Bill	ls.	T	rade Bil	ls.	Joint		t H's.	
	Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Stock Banks.		7 to 14 Days	
" 17 " 24 July 1 " 8	2 2 2 2 2 2 2 2 2	1 @1% 1 @ 1%@ 1%@1% 1%@1%	13% @ — 15% @ —	1%@ — 1%@ - 1%@1% 2 @ - 1%@ — 2 @ -	14@2	134@2	134@234 134@234 136@234 234@234 2 @234 2 @234 234@236		94 94 94 94 94 94 94 94	$ \begin{array}{rrrr} 1 & -1 \\ 1 & -1 \\ 1 & -1 \\ 1 & -1 \\ 1 & -1 \\ 1 & -1 \\ 1 & -1 \\ \end{array} $	

The following return shows the position of the Bank of England, the bank rate of discount, the price of consols, &c., compared with the past three years:

	1887.	1886.	-1885.	1884.
Circulation, excluding 7-day and	£	£	£	£
other bills	25,810,585	25,335,290	25,398,855	26,014,190
Public deposits	4,625,941	4,260,598	4,882,976	5,153,481
Other deposits	26,845,610	25,117,066	34,244,417	26,870,198
Government securities	17,485,651	15,932,597	17,034,990	13,579,571
Other securities	19,191,839	19,945.152	22,338,959	22,248,669
Reserve of notes and coin	12,858,520	11,553,438	17,837,457	14,310,668
Coin and bullion	22,447,105	21,140,728	27,486,312	24,574,558
Reserve to liabilities	40.55 p. c.	39 p. c.	4535 p. c.	44% p.c.
Bank rate	2 p. c.	21 p. c.	2 p. c.	
Consols	1011d.	10114	9936	10056
Clearing-House return	100,940,000	94,676,00	113,387,000	126,407,000

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

Rates of	July 15.		July 8.		July 1.		J une 24.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Markei	Bank Rate.	Op e n Market	Bank Rate.	Open Market
Paris	3	25%	8	216	8	25%	3	21/8
Berlin	3	15%	3	13/4	3	25%	3	25%
Frankfort	3	134	3	134	3	25%	3	216
Hamburg	3	15%	8	184	3	216	3	21/2
Amsterdam	216	21/4	216	21/8	21/2	2	21	2
Brussels	31	31/8	3	25%	8	25%	3	25%
Madrid	4	4	4	4	4	4	4	4
Vienna	4	31/4	4	31/4	4	37/8	4	31/2
St. Petersburg.	5	5	5	5	5	5	5	434
Copenhagen	3	3	3	3	8	3	3	8

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

Gold has continued in good demand for Germany, and to-day some considerable arrivals have been taken for New York. The Bank of Eng-land has received £157,000 and has sold £120,000. The arrivals comprise £20,000 from West Indies, £10,000 from the Cape, £80,000 from Brazil, £55,000 from New Zealand and £195,000 from China; total £360,000

total, £360,000. total, £360,000. Silver has remained steady since our last at 44_{16}^{1} , owing to Mint demands; the rate then fell to 44d., but to-day, owing to the favorable sale by the India Council and the short supply of the metal to hand, the price has improved to 44_{16}^{1} . We have received £86,000 from Chili. £42,000 from New York and £8,000 from West Indies; total, £136,000, The P. & O. steamer has taken £72,000 to India. Mexican Dollars improved from our last week's quotation of 43 kd. to 43 kd., at which rate the unsold portion of the arrival per Moselle was placed. The Moselle brought £35,000 from West Indies. The P. & O. steamer has taken £68,000 to China and the Straits.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Jul	y 14.	Ju	ly 7.	SILVER. London Standard.	July 14.	July 7.
	8.	d.	8.	d.		d.	d.
Bar gold, fineoz.	77	9	77	9	Barsilver	44 1-16	44 1-10
Bar gold, contain'g					Bar silver, contain-		
20 dwts. silver.oz.	77	10	77	10	ing 5 grs. gold.oz	44 7-16	44 7-16
Span. doubloons.oz.					Cake silveroz.		4716
S.Am.doubloons.oz.					Mexican dolsoz		431/8

The Manchester Ship Canal Company at length find them selves in a position to invite subscriptions for their perpetual 5 per cent preference shares of £10 each, to the amount of £4,000,000. It was compulsory before doing so that a consid_ erable proportion of the ordinary capital-also amounting to £4,000,000-should be subscribed, and a payment of £2 per share, or 20 per cent, should be paid thereon. This has been done. £3,000,000 of ordinary capital has been applied and $\pounds 600,000$ in hard cash paid, and a further 20 per cent will be almost immediately called. In addition the contractor has agreed to take £500,000 in paid-up ordinary shares, in lieu of cash, if required by the company, A powerful syndicate has guaranteed the present preferential issue, so that all doubts as to the scheme being proceeded with are at an end. During the four years, which it is presumed will be the time occupied in cutting the canal, the company are authorized to pay interest at the rate of 4 per cent on the preference shares out of capital, and after that date the rate will be 5 per cent. For the present issue subscriptions are being received by Messrs. Baring Bros. & Co. and Messrs. N. M Rothschild & Sons. A loan for about £1,600,000 for the construction of the Midland of Uruquay Railway is expected to be introduced here next week by Messrs, Antony Gibbs & Sons,

The subscriptions to the Birmingham corporation 3 per cent loan for £1,000,000 amounted to £1,510,800, at prices varying from 98 to the minimum of 92. Tenders at £920s. 6d. received about 78 per cent of the amount applied for, and those above that price in full. The average was £92 8s. 6d. per cent.

Į	The fresh capital creations for the week have been	n: '
	LOCAL. Birmingham corporation 3 per cent stock, at £92 8s. 6d Cardiff corporation 3 ¹ 2 per cent redeemable stock, mini-	£1,000,000
	mum 96 per cent	3,000,000
1	Hobbs, Hart & Co. (Limited), £1 ordinary shares	70,000
I	do do £1 preference shares	30,000
1	do do 5 p. c debentures	20,000
1	Stroud Water Company, £10 shares	80,000
I	do do debentures	20,000
l	West Worthing Waterworks & Baths Co., £10 shares,	11 500
I	capital, £60,000, present issue United Kingdom Tobogganing Co. (Limited). £1 shares	11,500
1	Highland Distilleries Co. (Limited), capital £200,000, in £5	75,000
1	shares, present issue	100,000
I	shares, present issue Paper Bottle Company (Limited), £1 shares	120.000
	McNamara & Co. (Limited), 8 per cent pref., £10 shares	70,000
1	Myers Patent Box and Barrel Machinery Co. (Limited),	,
I	£1 shares	120,000
	George Neal & Co. (Limited), £1 shares	60,0.0
	Grabham & Co. (Limited), £5 shares	20,000
1	Hyde Park corner (Limited), £10 shares	230,000
	Manchester Ship Canal, perpetual, 5 per cent preferred,	
1	£10 shares	4,000,000
1	FOREIGN.	
1	City of Maccio (Brazil) Waterworks Corporation (Limited),	
1	6 per cent, £20 mort. bonds	£ 60,0 00
1	Tate Bros. Agency & Trading Company (Limited) of Syd-	100 000
	ney, New South Wales, £1 shares	100,000
	Parana Land Company (southern Brazil), £1 shares; cap- ital. £260,000 ordinary and £40,000 defeired shares,	
	present issue £200,000 ordinary	200,000
1	presente issue a accive of utilities	200,000

COLONIAL.

Mauritius Government Loan, 4 per cent, at par..... £102,900 Dull and featureless markets have prevailed for grain during the week. The tone was quiet for wheat, but any reduction was exceptional and did not as a rule exceed 6d. per qr. A hand-to-mouth demand may now be looked for until the new grain comes on the market, and possibly if the weather retains its present favorable character some fresh weakness may be developed. There is nothing in the statistical position to influence the trade afresh.

The yield of wheat in India this year is estimated in round figures at 29,500,000 qrs., as compared with 31,800,000 qrs. last year and 37,784,000 qrs. in 1884–85. The "normal" pro-duce is estimated at about 33,297,000 qrs. From the final report of the Indian Agricultural Department on the wheat crop of all India, except the native States other than Baroda, in the Bombay Presidency, the areas and estimated yields of 1885-6 and 1886-7 are given below for each province:

Provinces.	dc	res.	Tons.		
rounces.	1885-6.	1886-7.	1885-6.	1886-7.	
Punjab	6,970,600	5.943.400	1.825.000	1.361.915	
N. W. and Oudh	5,240,381	4,962,942	1.847.400	1,732,050	
Central Provinces	3,902,707	4.297.949	859.7 3	860,000	
Bom'y(with Baroda)	2,969,539	2,860,454	801.400	801.400	
Berar	808,515	933,938	115,502	133.419	
Bengal (Behar)	850.000	1,009,335	335.920	400,000	
Rajputana	1,500,000	1,562,309	336.000	397,769	
Central India	3,500,000	3,500,000	500.000	500,000	
Hyderabad	1,144,000	1,156,229	114,000	69,565	
Mysore	20,000	8,928	2.056	1.244	
Kashmir	500,000	500 000	133,333	133,333	

Totals...... 27,405,742 26,735,484 6,871,364 6,390,695 The following shows the imports of cereal produce into the United Kingdom during the forty-five weeks of the season,

	•		
IM	PORTS.		
1886-87.	1885-86.	1884-85	1883-84.
Wheatowt. 44,396,169	43,233,504	47,664.025	43.837.662
Barley 14,951,045	9,287,615	15,166,371	13,516,249
Oats 11,896,096	9,063,223	11,182,480	11,028,141
Peas 2,233,570	1,731,263	1,774,981	1,523,506
Beans 2,246,016	2,778,238	3,067,498	2,700,513
Indian corn 26,194,744	26,001.517	23,688,457	24,514,844
Flour 14,933,315	12.360,854	14,839,197	13,252,967
Supplies available for cons	sumption (e	exclusive of	stocks on
September 1):		1	2

Imports of wheat.cwi Imports of flour Sales of home-grown.	14.933,315	12,360,8	504 47,664,	025 43,837,662 97 13,252,967
Total	88,879,716	93,679,7	34 99,628,	589 94,134,365
Aver. price wheat Aver. price wheat	week. 34s.	2d. 30	85-86. 188 s. 9d. 33s. s. 8d. 33s.	

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending July 29:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.		444	4418	4418	444	4438
Consols for money		1011118	1011115	1011118	1011118	1011118
onsols for account		1011116	1011118	1011116	1011116	1011118
Fr'ch rentes (in Paris) fr	81.27 12	81.25	81.1719	81.27 12	81.25	81.22
U. S. 4198 of 1891		11134	11134		11134	11134
U. S. 4s of 1907		13138	1314	13118	131	131
[~] anadian Pacific	X	6238	62	6158	x59	59
hic. Mil. & St. Paul	Holiday	8918	>838	88	8634	87
rie. common stock	li	3218	32	3118	3034	314
Illinois Central	0	1:712	1274	127	12642	127
Pennsylvania	H	. 5758	57.38	5738	5738	5714
Philadelphia & Reading		29	2834	$28^{1}8$	2678	273
New York Central	:	1134	11278	11178	11119	112

Commercial and Miscellaneous Rews

NATIONAL BANKS.—The following banks have been organized since last advices :

- 3,756-The West Side National Bank of Wichita, Kansas. Capital-\$100,000. Robert E. Lawrence, President; John Watts,
- Cashier.
 3,757-The Cavver National Bank of St. Helena, Cal. Capital, \$50,000.
 D. P. Carver, President; A. L. Williams, Cashier.
 3,758-The First National Bank of Millbrook, Kan. Capital, \$50,000. William B. Thompson, President; F. 8. Vedder, Cashier.
 3,759-The First National Bank of Kinslev, Kansas. Capital, \$100,000. Rufus E. Edwards, President; Fred. B. Hine, Cashier.
 3,760-The National Bank of Commerce of Kansas City, Missouri. Capital \$2,00,000. William S. Woods, President; Luke F. Wilson, Cashier.
- Cashier.

IMFORTS AND EXPORTS FOR THE WEEK.—The imports of last week. compared with those of the preceding week, show an week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$8.392,673, against \$8,126,866 the pre-ceding week and \$9,774,209 two weeks previous. The exports for the week ended July 26 amounted to \$3,889,075, against \$7,218,259 last week and \$6,812,761 two weeks previous. The following near the imports at New York for the week ending following are the imports at New York for the week ending (for dry goods) July 21, and for the week ending (for gen-eral merchandise) July 22; also totals since the beginning o the first week in January :

FORBIGN IMPORTS AT NEW YORK.

For Week.	[™] 1884.	1885.	1886.	1887.
Dry Goods Gen'l mer'dise	\$2,108,675 5,099,351	\$2,361.254 5,910,768	\$2,779,370 7,163,375	\$2,835.373 5,557,300
Total	\$7,208,026	\$3,272,022	\$9,912,745	\$8,392,673
Since Jan. 1. Dry Goods Gen'l mer'dise	₿64,880,9 3 4 181,381,141	156,396,498	177,919,416	194 707,657
Total 29 weeks.	\$246,262,075	\$210,040,647	₹242,418,438	\$262,412,245

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending July 26, 1887, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

		1005	1886.	1887.
8	1884.	1885.	1880.	
For the week Prev.reported		178,665,620	164,386,100	164,527,848
Total 29 weeks.	\$172,705,509	\$183,917,991	\$171,591,309	\$168,415,923

The following table shows the exports and imports of specie at the port of New York for the week ending July 23, and since January 1, 1887, and for the corresponding periods n 1886 and 1885:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

2	Expo	rts.	Imports.		
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1	
anost Dritain	\$13,800	\$87,548	\$244,342	\$1,522,449	
Great Britain	φ10,000	14,707		1,507,165	
France		968,101		1,413,782	
Jermany		2.334,557	199,575	1,625,824	
West Indies		2,002,001		8,690	
Mexico	65,000	2,176,772	1,200	174,279	
South America	15,600		600		
11 other countries	10,000				
Tetel 1007	\$94,400	\$6,036,424	\$445,717	\$6,643,01	
Tetal 1887	5,000		8.486		
Total 1886	1,000		160,448	5,798,87	
Total 1895	1,000	0,001,200			
Gilmon	~				
Silver.	\$125,00	\$4,948,970	\$153,295	\$210,69	
Great Britain	φ120,00	623,773		1.37	
rance		114,590		146,71	
Germany		120,410	6,192	377,15	
West Ind es		16,581		54,42	
Mexico		50.305	100	195,72	
South America	1,000		10,826	301,30	
All other countries	1,000				
matel 1007	\$126,900	\$5,902,307	\$170.413	\$1,287,39	
Total 1887	162,900		5,721	875,57	
Total 1886	346,755		62,051	1,077,61	
Total 1885	010,100	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			

Central of New Jersey.—The committee has control of about \$25,874,000 (nearly 75 per cent) of its securities, out of the total amount of \$34,708,000 issued, which leaves only \$8,829,300 of all classes unascented.

-The receivers give notice that coupons of first mortgage bonds due August 1st will be paid on and after that date.

Kanawha & Ohio.-This company offers to stockholders the right to take 4 per cent of their holdings (\$442,000) in 1st mortgage bonds at 75, the first coupon to be payable July 1st, 1889. Books close Aug. 20th and reopen Sept. .2d.

New York City & Northern.—The purchasing committee of the New York City & Northern RR. Co. give notice that some holders of bonds and certificates having failed to become parties to the plan and agreement of reorganization, the time to become parties thereto is extended to Sept. 3d, after which the assessment of \$20 for each certificate for a \$1,000 bond will be required. Under decree of sale recently entered, a sale of the mortgaged premises will take place on Aug. 17, 1887. Over \$3,100,000 have assented to plan and agreement.

-The reorganization committee of the New York City & Northern RR. Co. notified holders of Farmers' Loan & Trust Co.'s receipts of first mortgage that a meeting will be held at the office of Holmes & Adams, Mills Building, September 1st, for the appointment of a committee to purchase the road at a foreclosure sale and to reorganize the same.

-We received last week, too late for notice, the second annual number of Poor's Directory of Railway Officia's of the United States and Canada for 1887. This valuable volume now embraces 857 steam railroads and 703 street or horse railroads. To the general list containing the names of the officials, in many cases numbering over twenty, of all these railroads and their leased and controlled lines, arranged in alphabetical order, there are now added special lists of the general managers and superintendents of all the lines, the general freight and passenger agents, etc. It supplies also a full list of persons or companies engaged in the United States and Canada in manufacturing materials for the construction or operation of railroads; and lists of officers of South American and British railways. The directory is an 8 vo. of 382 pages, and may be obtained from the publishers at 70 Wall Street, New York City.

Auction Sales .- The following were sold this week at auction by Messra. Adrian H. Muller & Son :

Brooklyn	1 \$2 000 ATIANTIC AV. KK. UV.
41 Citizens' Gaslight Co. of Brooklyn 58	58, due 1909100

Banking and Financial.

United States Government and other desirable

SECURITIES

FOR

INVESTORS.

All stocks and bonds listed on the New York Stock Exchange bought and sold on commission for cash Deposit accounts received and interest allowed on monthly balances subject to draft at sight.

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

SARATOGA, N. Y., GAS & ELECTRIC LIGHT CO., 68. CRAWFORDSVILLF, IND., WATER WORKS CO., 6. HELENA & RED MOUNTAIN, 6s (No. Pac. guarantee).

Of the above imports for the week in 1887 \$6,735 were American gold coin and \$1,080 American silver coin. Of the exports during the same time \$80,600 were American gold coin and \$1,000 were American silver coin.

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

1				Balances.	
Date.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	· Ooin.	Ooin Cert's.	Ourrency.	
	\$ 1.093,635 1.606,160 2.11×,017 1.385.>71 1.02×,921 9.0,~74	1,437,4792,105,7322,044,1611,616,980	\$ 135,029,394 135,071,426 135,161,942 135,160,136 134,098,942 134,904,018	$14,558,812 \\ 14,348,110 \\ 13,707,215 \\ 13,201.717$	* 12.747.873 12,655,113 12.787,585 12.771.946 12.7~8,650 12,599,240
Total	8,141,278	9 754,125			

JERSEY CITY, registered, 5s.

CITY OF OMAHA, NEBRASKA, 6s.

TOWN OF SALINA, N. Y., 4s."

FOR SALE BY

COFFIN & STANTON, Bankers,

10, 11 and 12 Mortimer Building, Wall Street, N. Y.

We beg to offer subject to Sale, at Par and Interest,

\$16,500 UNION FREE SCHOOL DISTRICT NO. 1, NORTH DANSVILLE, NEW YORK, 4 PER CENT BONDS, DATED JUNE 1, 1887.

\$1,500 due in 1888 and \$2,000 each year thereafter until paid. Interest and principal payable annually at the National Park Bank, New York.

· Assessed Valuation,		-	-	-	-		\$1,300,000
Davalation	-	-	-	-	-	-	4,500
Total Indebtedness, in	clud	ing	this	1 1 5	sue,	•	26,500
We look upon this security	as he	ine	99.9	aïe	38 3	Go	vernment Bond.
we look upon this security a	45 11						
GRISWOL		Å		j I			·

No. 3 Wall Street, New York.

Digitized f FRASER

The Bankers' Gazette.

DIVIDENDS: The following dividends have recently been announced :

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Name of Company.	Per Cent.	When Paya		Books Closed, (Days inclusive.)			
Railroads. Canada Scuthern Chicago & Alton (quar.) Chicago & Eastern Illinois Kaness City St. L. & Chic. (quar.) Louisiana & Mo. Riv., pref. guar N. Y. Prov. & Boston (quar) Rome Watertown & Ogdensburg. Terre Haute & Ind Banks. Cormon American	312 212 312 3	Aug. Sept. Sept. Aug. Aug. Aug. Aug.	1 1 10 15 10	Aug. Aug. Aug. Aug. Aug.	2 to 1 to	Aug. Aug. Aug.	11 14 10
Banks. German American N. Y. Nat. Exchange	3 3	Aug. Aug.	1	July	26 to	Aug	

WALL STREET, FRIDAY, July 29, 1887-5 P. M.

The Money Market and Financial Situation.—The phases of the financial markets are decidedly such as belong to a midsummer period. The transactions at the Stock Exchange are very moderate, and while the general tendency has been towards lower prices, there are no extraordinary movements either on the bull or bear side.

There has been an impression in some quarters that Mr. Gould and his following have been against a present advance in stocks for some time past, and that this is the main cause why the market has not moved upward. It is palpable that neither Mr. Gould nor any other strong operator has taken hold of the market to press a bull movement, but beyond this fact we know of nothing definite to show that he is opposed to an advance in stocks if the public should take hold vigorously.

The inherent strength of stocks has been well shown in the past two months by the small effect produced by the signal collapse of the several commercial speculations, together with the failure of the Fidelity Bank of Cincinnati, and after those the Gould-Field-Manhattan, Friday, June 24, and finally the petering out of the Baltimore & Ohio negotiations, which had figured for months as the prominent bull card. Any of these events would have been sufficient to cause a small earthquake in a stock market which was actually rotten, and sustained and puffed up only by fictitious quotations.

The present weakness in stocks, so far as appears on the surface, comes from the disappointment of a number of small holders in not getting an advance in July, and the consequent dropping of a moderate amount of stocks when there is no one particularly anxious to bid for them or to sustain the general list.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 6 per cent. To-day the rates were 4@5 per cent. Prime commercial paper is quoted at $6@6\frac{1}{2}$ per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £684,000, and the percentage of reserve to liabilities was 40, against 40.85 last week: the discount rate remains unchanged at 2 per cent. The Bank of France gained 3,550,000 francs in gold and 2,700,000 francs in silver. The New York Clearing House banks in their statement of

The New York Clearing House banks in their statement of July 23 showed an increase in surplus reserve of \$571,225, the total surplus being \$8,497,325, against \$7,926,100 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: The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par; selling $\frac{1}{2}@\frac{1}{2}$ premium; Charleston buying par $@\frac{1}{2}$ premium; selling 3-16 $@\frac{1}{2}$ premium; New Orleans, commercial, par@50c. premium, bank, \$1 50 premium; St. Louis, par; Chicago, 60c. discount.

The rates of leading bankers are as follows:

July 29.	Sixty Days.	Demand.
Prime bankers' sterling bills on Londo Prime commercial.		4 8512
Documentary commercial. Paris (francs).	4 81 74 81 10	5 214 25 205
Amsterdam (guilders) Frankfort or Bremen (reichmarks)	391514240	40 ¹ 8 # 40 ³ 16 95 @ 95 ¹ 8

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

	Sovereigns\$4 86	@\$4 89	Silver 148 and 128.	- 99310	_	
	Napoleons 3 89	a 3 93	Five francs			
	X X Reichmarks 4 74	@ 4 79	Mexican dollars	- 75120		77
	X Guilders 3 96	@ 4 00	Do uncommerc'l	-75 @		7612
	Span'h Doubloons.15 60	@15 70	Peruvian sols	-73 @		74
	Mex. Doubloons15 58	@15 65	English silver	4 80 @	4	85
	Fine gold bars par					
	Fine silver bars 964	20 97	U.S. silver dollars	- 99310	1	ÕÕ
	Dimes & $\frac{1}{2}$ dimes. -991				_	
1			•			

United States Bonds.—The market for Government bonds has been quite dull all the week, and there is no feature except a slight decline in the 4s and the bids for the currency 6s.

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

	Interest Periods		July 25.	July 26.	July 27.	Ju'y 28.	July 29.
4 ¹ ₂ s, 1891reg	QMar.	*1083	*1083	*10:34	*10834	*1033	*1083
4 ¹ ₂₈ , 1891coup.	QMar.	*1033	*10834	*10834	*1083	*1033	*1083
4s. 1907reg.	OJan.	*12734	*1273	12712	+12712	*1274	*1274
4s, 1907coup.	QJan.	*127.34	12712	*12758	1273_{8}	1274	*1271
6s, cur'cy, '95reg.			*123	*122	*122		*122
6s, cur'cy, '96reg.	J. & J.	*125	*125	*124	*124	*124	*124
6s, cur'cy, '97reg.	J. & J.	*128	*1:8	*127	*127	*127	*127
6s, cui'cy, '98reg.	J. & J.	*131	*131	*130	*130	*130	*130
6s, cur'cy, '99reg.			*133	*13212	*132	*132	*132

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

State and Railroad Bonds.—The dealings in State bonds have been very limited, and there is nothing to report in regard to this market, prices being without quotable change.

regard to this market, prices being without quotable change. Railroad bonds have been rather dull as regards the amount of business done, especially in the early part of the week, when the stock market was so inanimate. The volume of transactions improved somewhat in the latter part of the week, however, following the lead of stocks. In sympathy with the stock market, also, prices have been quite weak, and many classes have declined a little, though there has been no general falling off. There is an absence of demand for bonds and speculation in them is very quiet. It is among the more speculative classes that the weakness has been noticed, such as Texas & Pacific incomes, Atlantie & Pacific incomes, &c. The balance of the market has been rather irregular, and very little strength has been shown.

Railroad and Miscellaneous Stocks.—After an exceedingly dull and slightly sagging market in the early part of the week, the Stock Exchange was treated to a general and important decline in the latter part. The fall was quite pronounced and carried all the leading shares down several points, many touching the lowest price for the year thus far. There has been no news to influence speculation and business has been confined almost entirely to the room traders and local speculators. Prices have been influenced mainly by the movements of these operators, and the matters touching the real value of stocks, which remain generally favorable, have had little effect on the market. There has been a lack of strong support for some time past and no leaders to bring about a response to the favorable conditions. There is also a theory, which receives considerable credence, that many of the bulls

	1887. July 23.	Diffr'nc's fr'm Prev. Week.	1886. July 24.	1885. July 25.
	\$. \$	\$	\$
Loans and disc'ts.	355,249,800	Dec.3,237,500	353,804,000	308,113,200
Specie	77,033,700	Dec. 724,100	63,978,000	115,733,400
Circulation	8.121,400		7,817,600	9,701,200
Net deposits	364,351,500	Dec.4,065,300	378,812,000	
Legal tenders	22,551,500	Inc. 279,000	44,995,200	44.876,200
Legal reserve	91.087.875	Dec.1,016,325	94 703 000	96,266,425
Reserve held	99,585,200	Dec. 445,100	108,973,200	160,609,600
Surplus	8,497,325	Inc. 571,225	14,270,200	64,343,175

Exchange.—Sterling exchange continues strong in tone, though the demand is still very limited, and the market has been dull all the week. There is some scarcity of commercial bills felt, and this has helped to keep the rates firm, though there is no appreciable change since last Friday, posted rates being the same as then, viz : 4 83¹/₂ and 4 85¹/₂.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4 $82\frac{3}{4}$ @4 83; demand, 4 $81\frac{1}{4}$ @4 85. Cables, 4 $84\frac{3}{4}$ @4 85 $\frac{1}{4}$. Commercial bills were 4 81@ 4 81 $\frac{1}{4}$; Continental bills were: Francs, 5 $23\frac{3}{4}$ @5 $24\frac{3}{4}$ and 5 $20\frac{5}{5}$; reichmarks, $94\frac{1}{4}$ @94 $\frac{3}{4}$ and 95 1-16; guilders, 39 15-16@40 and 40 $\frac{1}{4}$.

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and prominent operators desire to see a decline as preliminary to an upward movement later.

The declines of Wednesday and to day were accompanied by considerable activity, and nearly everything was rather freely sold, the most conspicuous stocks in the decline being New England, Pacific Mail, Reading, Missouri Pacific, Western Union, St. Paul, Northwest, Lackawanna and Louisville & Nashville. Special efforts seemed to be made to depress New England, and the bear contingent was very active in that stock and also in Pacific Mail. Reading also declined to 511. Outside of these leading speculative stocks the decline was not so pronounced, except in Richmond Terminal preferred, which declined 7 points, though on very small transactions. The whole market was unsettled and weak, however, and there has been little resistance to the decline, though on Thursday there was a temporary recovery which carried stocks nearly back to the prices current before the sharp fall of Wednesday. The recovery was only a natural consequence of the unwarranted decline, and was largely assisted by the covering of shorts, which had been rather freely put out for some time past. The better tone did not last, however, as to-day there was a further and more pronounced decline, the close being weak and unsettled.

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING JULY 29, AND SINCE JAN. 1, 1887.

	5			OWEST PRI		Fridar	Sales of the Week,	Range since	1
STOCKS.	Saturday. July 23.	Monday, July 25.	Tuesday, July 26.	Wednesday, July 27.	Thursday, July 28.	Friday, July 29.	Shares	Lowest.	Highest.
Active RR. Stocks. tlantic & Pacific	*134 134		*1318 1314	$\begin{array}{rrr} 123 & 127_8 \\ 57 & 58 \end{array}$	12^{1}_{4} 12^{3}_{8} 57 57 ¹ ₂	$12 12^{1_2} 55^{3_4} 57$	$3,140 \\ 2,235$	1079 Feb. 1 5534 July 29	15 ¹ 4 June 13 68 ³ 8 Jan. 13
anadian Pacific anada Southern	$ \begin{array}{r} 6034 & 603 \\ 5678 & 567 \end{array} $	$56 56^{5}8$	$\begin{array}{cccc} 60 & 60 \\ 54 {}^{1}\!_{2} & 55 {}^{3}\!_{4} \\ 75 {}^{1}\!_{4} & 77 \end{array}$	57 500 57314 5434 5434 7478 76	533 543 754 78	$5234 547_8$ $7514 771_4$	1	52% Feb. 1 55% Jan. 3	64 ⁵ 8 May 19 86 ¹ 4 Apr 13
entral of New Jersey	$*77 78 \\ *3714 38$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$^{+1.8}_{+37}$ $^{+37}_{-371_2}$ $^{+61_2}_{-71_2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*3612}_{*6}$ $^{3714}_{8}$			4338 Apr 12 912 Jan. 8
hesapeake & Ohio Do 1st pref.	$^{*612}_{*1034}$ 8	$*6^{12}$ 8 *11 14	$\begin{array}{cccc} 6^{5}\!8 & 6^{5}\!8 \\ 10^{3}\!4 & 10^{3}\!4 \end{array}$		$ \begin{array}{ccc} 12 & 12 \\ *7 & 10 \end{array} $	$11 11 11 \\ *7 10$	665 122	10 July 27	17 Jan. 13 11 ¹ 2 Jan. 20
Do 2d pref bicago Burlington & Quincy.	*712 10	7^{1_2} 7^{1_2} 143 144	142 142	$1411_{2}142$ $831_{2}855_{8}$	$141\frac{1}{2}142$ 8338 $84\frac{1}{2}$	1394 142	2,030	1367 ₈ Jan. 13 81 July 29	156 May 17 95 May 18
hicago Milwaukee & St. Paul.	$ \begin{array}{r} 86^{1}\!$	120 121	1193411934	119 119	$1173_{4} 1181_{2}$	11734 11819	1,91 9 50,990	1174 Jan. 8 110 Feb. 1	1274 May 17 12758 June 7
hicago & Northwestern Do pref.	$1167_8 117$ *1461 $_2 1471$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	146 147	113.4 113.4 * 147 129 $^{1}_{2}$ 130	*129 130	*146 147 12812 12812	317	1384 Jan. 29 1243 Mar. 18	140% May 17
hicago Rock Island & Pacific. hicago St. Louis & Pittsburg.	*128 130 *1634 19	$*1301_2 132$ *17 19		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*16 17 4178 43			16 Feb. 1	22 Apr. 22
Do pref. hicago St. Paul Min. & Om	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			4812 4958	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4658 49	$\begin{array}{c c} 27,845 \\ 1,361 \end{array}$	45 ¹ ₃ Feb. 1 106 Feb. 1	54 ¹ ₂ May 17 118 ¹ ₂ June
Do pref. levelandCol.Cin.&Indianap.		5514 5534	543 55	5334 5458	5258 5334 2512 2612	52 54	$ \begin{array}{c c} 4,400 \\ 5,540 \end{array} $	251e July 29	3934 Jan. 11
olumbus Hocking Val.& Tol. elaware Lackawanna & Wes	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$_2$ 132 132 $_2$		$130^{-}131^{5_{8}}$	$130 \ 13112 \ 2734 \ 2734 \ 2734$	12734 1314	121,831	12734 July 29 2178 Feb. 3	13912 June
enver & Rio G., assessm't pd Do pref	02 02	$_{2}$ 6134 623	61 62	5914 6034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5812 60	5,258	5612 Jan. 24	17 Jan.
ast Tennessee Va. & Ga. R'y. Do 1st pref.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	67 67.	*65 70	6434 6434	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	607_8 62	730	6078 July 29 2119 Feb. 1	82 ¹ ₂ Jan. 1 32 Jan.
Do 2d pref vansville & Terre Haute	$*24 251 \\ *90 $		*2312 25	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*4438 45	$ \begin{array}{ccc} \bar{87} & \bar{87} \\ * 4438 & 45 \\ \end{array} $	300 2,000	84 Mar. 12	100 Apr.
ort Worth & Denver City reen Bay Winona & St. Paul.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 *12 134		$*12$ 131_2			1	1112 July 29	
Do pref. linois Central	*23 25 1244 124	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		738	¶120 ¹ 4 J'e 24 17 ¹ 4 Feb. 4	138 May 28 2734 Apr.
nd. Bloom. & West., ass. pd ingston & Pembroke			$\begin{array}{ c c c } 20 & 20 \\ \hline \hline \\ \hline $	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	37 38	36 37	3,930	36 July 29	4718 Apr. 2
ake Shore & Mich. Southern ong Island	9432 91	96 96	9518 9514	95 95	$943_4 943_60 613_60$	95 95	853 58,100	93 Jan. 13	5 9934 May 1
ouisville & Nashville ouis. New Alb. & Chicago	613_{4} 62			58 58	58 58		200	57 June 28 10912 July 29	8 6734 June 1
fanhattan Elevated, consol. Iemphis & Charleston	11742 117			50 50		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,100	50 July 23 8258 July 29	7 6412 Apr.
lichigan Central Lil. Lake Shore & West		. 87 871		82 82	81 82	*80 85	. 565	6619 Jan.	
Do pref Inneapolis & St. Louis		112 112 *16 18	*15 161	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*1442	15 15	-1	15 June 28	8 20 ¹ ₂ Apr.
Do pref Iissouri Kansas & Texas	*3612 39	$^{*36}_{78}$ $^{38}_{2734}$ $^{38}_{28}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2658 271	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		10, 9	253 July 2	
lissouri Pacific		10112 1021	14 14	*134 14	1312 131	$*131_2$ 1.11	300	$52 \text{July 2}{76^{1}} July 2{6^{1}} July 1{6^{1}}$	0 19 ¹ ₂ Jan.
lobile & Ohio lashy.Chattanooga&St.Louis lew York Central & Hudson		12	$79\frac{1}{2}80$ $108^{3}8108^{3}$	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9,96	10612 July 1 1634 Mar. 1	4 11458 May 1
lew Y. Chic.& St. L., a-sent'		1 101 101		173_{1} 184	$31^{1}4$ 32	31 32	1,850) 27 Mar. 1	2 37 ¹ 8 May 1
Do pref.,a-sented low York Lake Erie & West'l Do	31 31			$29^{1}2 30^{3}$	67 69	6634 673	1,100) 6512 Jan. 2	9 76 May 2
Do' pref New York & New England	. 4958 50	$49^{1}4$ 50^{1}		17 17	*1612 17	1612 161	**) 1534 Feb.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New York Ontario & West New York Susq. & Western	1034 10	3_4 1078 11	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$313_4 321$	2 31 32	2,74	5 29 July	7 381 ₂ Feb. 1
Do Norfolk & Western	. *18 19	$ 1_2 *18 = 20$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		4212 44	4 10,14	5 4212 July 2	5578 May 1
Do pret Northern Pacific	3438 34	$3_8 34^{1}4 34^{1}$	2 3414 343	8 3358 341	5938 595		6,19	2 56 ¹ 8 Feb.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Do prei Dhio & Mississippi	*2634 27	14 2718 271	8 2612 261	$2 26 26^{-1}$	2 2734 281	8 2612 28	15,66	2612 July 2	9 3558 Apr.
Dregon & Trans-Continental. Peoria Decatur & Evansville	3178 32	$31^{1}2$ 31^{3}	$4 301_2 31^3$	8 29 ¹ 2 30 ¹	8 5158 53	8 5158 53	\$ 229,97		1 5814 July
Philadelphia & Reading Bichm'd & West P'nt Termina	1 31 31	34 30 31	8 2938 303	4 2814 297		$\begin{bmatrix} 8 & 273 \\ 64 & 64 \end{bmatrix}$	5, 65	6 6212 July 2	7 8712 Jan. 1
Do pre Rome Watertown & Ogdensb'	g	9134 913		9114 911		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$10 \\ 2,85$	0 50 Jan. 2	7 4434 May 2
St. Louis & San Francisco Do pref	1718 11	12 77 77				+74 76 +112 115		5 61 ¹ ₂ Feb. 112 Jan. 2	s 120 June
Do 1st pro	· *7812 80	79 79		76 77^{1} *103 105		763 76		5 55 ¹ 2 Jan. 6 102 ¹ 2 July 2	8 114 34 May 2
Do pref St. Paul Minneap. & Manitob	8	115 115	$114^{3}4114^{\circ}$	8 11412 114	4 11.1.4 11.4	$ _{2} 113^{1}2114$	1_{2} 10.86	1 113 Feb. 5 20 Feb.	3 354 May 2
Texas & Pacific, ass. paid Union Pacific	. 553 58	78 5514 56	$54^{1}2$ 55^{1}	9 533 51		$7_8 17_2 17$	$3_1 = 1,50$	0 ¹ 13 ¹ 8 Feb.	1 2238 May
Wab. St. L. & P., P. Com. rept. Do pre	*31 32	12 *3112 32	1_2 3114 31		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		0 2334 Feb. 0 4014 July 2	1 384 May 1 9 6358 Apr. 1
Wheeling & Lake Erie Miscellaneous Stocks	• • • • •		4334 44	414 43		40 42	5,63	0 351 ₂ Feb.	1 5314 May 1
Colorado Coal & Iron Consolidated Gas Co	. 78 78		. 77 77	8 76 76	$2 75^{1}2 76$	735875 18100100	3. 7 63	9 7358 July 2 4 100 June 2	21 10538 Apr.
Delaware & Hudson Canal. Oregon Improvement Co	50 50) 497_8 49		2 47 47	8 46 46	471_{2} 471 ₂ 47	1,1 3.8.	0 38 Feb. 2 94 ¹ ₂ July 2	29 1054 May
Oregon Railway & Nav. Co. Pacific Mail	. 434 44	4158 43	34 4112 43	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	- 1	$ \begin{array}{ccc} 39 & 41 \\ 97 & 97 \end{array} $	1 111	0 39 July 2 0 95 June 2	28115 Feb.
Philadelphia Co., Nat. Gas Pullman Palace Car Co	. 151 15		14914 150	149 149	2 14812 149	$1491_{2}149$ $721_{4}74$		0 139 ¹ ₂ Jan. 0 67 ¹ ₂ June 2	4 15938 May 2 24 79 June
Western Union Telegraph Express Stocks.	. 76 70	5 ¹ ₂ 75 ¹ ₂ 76	10 10	+150		149 152		. 139% Jan.	4 150 July
Adams. American		110 110 110		110 110		1	5	7 62 Feb. 1	7 7312 May
United States Wells, Fargo & Co			70 70	130 130		*128 132	15	0 126 ¹ ₂ Jan. 2	25 137 June
Inactive Stocks. Buffalo Roch. & Pittsburg			. 60 60		7 7	. 59 59	71	6 610 July	25 15-2 Jan.
Central Iowa Cincin. Ind. St. Louis & Chie	3	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$				0 79 July 1 0 4 ¹ 4 Mar.	19 104 Feb. 23 7 Jan.
Cincinnati Wash. & Baltimor Do pre	e f	*5 5 *7 ¹ 8 8	$\begin{bmatrix} 1_8 \\ 7_{14} \end{bmatrix} \begin{bmatrix} 5 & 5 \\ 7_{14} \end{bmatrix} \begin{bmatrix} 5 \\ 7 \end{bmatrix}$	14 738 7	³ 8 *6 ¹ 2 7		18 20	0 7 July 0 12 ¹ 4 July	9 10 ¹ 4 Jan. 29 15 June
Des Moines & Ft. Dodge Keokuk & Des Moines		1		10^{*12} 14			10	0 7 July	23 14 Jan. 24 24 May
Lake Erie & Western Do do pre	*2012 2			3_{4} 54 55	34 5412 54	34 53 54	18 5,91	10 53 June	24 61 Apr. 18 304 May
Marquette Houghton & On. Do pre				***************************************	*85 92	*85 92		88 July 2	21 100 ¹ ₂ May 5 22 Apr.
Mexican Central New York New Haven & Ha	*1512 1	$6 *15^{1}2 16$	225 225	228 228	224 225				15 233 May 27 31 Jan.
Oregon Short Line Omaha & St. Louis, pref		110	23 ¹ 4 23	1 ₂ 22 22	. 22 22	3112 31	12	13 2912 July	7 3134 July
Quicksilver Mining Co	*6	7 . *6 7				30 30	12 20)0 28 Jan.	4 35 May
Do prei St. Louis Alt. & Terre Haute	*40 4	4 *40 44	40 40	34 39 39				00 31 Apr.	22 463 July
Virginia Midland Columbus & Hocking Coal		38 38	3612 36			38 5138 51	-	00 ¶49 July	13 7278 Apr.
New York & Perry Coal Ontario Silver Mining	26 2	11_2 *501 ₂ 51 6		2614 26	14 *2412 20	*2412 20			4 26 ¹ 4 July 12 54 ¹ 4 Jan.
		4410 24							
Tennessee Coal & Iron Various Stocks, &c. (U Amer. Cotton Oil Trust	nl isted.)	71_2 331_2 36 61_2 343_4 36		-		3414 3	558 25,74 10,5060	49 32 July	26 64 ¹ ₂ Jan. 28 72 ¹ ₂ Jan.

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

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

Dailwood Doude	Clos	sing.	Range sin	nce Jan. 1.	Desimond Davids	Olos	ring.	Range sin	nce Jan. 1.
Railroad Bonds.	July 29	July 22	Lowest.	Highest.	Railroad Bonds.	July 29	July 22	Lowest.	Highest.
Atl. & PacW. D. inc., 68, 1910	3112	3334	2512 Feb.	3838 June	Mil. Lk. Sh. & W1st, 6s, 1921.				122 Apr
Guar., 4s, 1937. Can. South.—1st guar., 5s, 1908	8342	84 b. 105		90 Jan. 109 June	Michigan Div.—1st, 6s, 1924. Minn. & St. L.—1st, 7s, 1927	130 b.		132 Jan.	121 May 133 Jan
20. 58. 1913	92 80.		9012 Mar.	9512 Jan.	1 Jun & Fauin6s 1922	85 8	1 86 a	85 Apr.	133 Jan 90 Jan
Den. Iowa-1st, 7s, '99, coup. off Central of N. J1st, 7s, 1890	80 D.	88	86 Feb. 105 ¹ 2 Feb.	94 May 110 Jan.	Mo K.& Tex.—Con., 68, 1920 Consol., 58, 1920 Consol., 78, 1904-5-6	9312 8212	95 ¹ 2 84 ¹ 4	93 July 821 ₂ July	1021 ₂ Apr. 893 ₄ Apr.
Consol. 78, 1899, assent	110.4	117	1071 ₂ Jan.	119 June	Consol., 78, 1904-5-6	111 b.	113	10912 Frb.	11312 Jan.
Convert. 7s, 1902, assent Adjust. 7s, 1903	114420.	116		11834 June 10812 June	1st Extension 6s 1927	107 [°] h.	114.40.	104 May	114 Apr 107 Jun
Convert. deb. 68, 1908	101 D.	101 0.	8378 Jan.	105 June	1st pref. debentures. 7s Mutual Un. Tele.—S. f., 6s, 1911	45 b.	50 b.	50 June	6312 Mar
Interim bond certificate Le'h & W.B., con. 78, 1909, as'nt	98 1131ah	987_8	97 ¹ ₂ July	100 June 116 Feb.	Mutual Un. Tele.—S. f., 6s, 1911 Nash. Ch. & St. L.—1st, 7s, 1913	85 ³ 8b.	86 ¹ 4	8419 Feb.	89 Mar 131 Apr
Am Dock & Imp 58 1921			99 .lan.	10612 May	N.Y. Central—Extend., 58, 1893		10140.	104 4 Jan.	1074 Apr
Central Pacific—gold 68, 1898	110 20.	114 90.	113-2 Feb.	1183 Mar.	N.Y.C. & H1st. cp., 78, 1903		134 b.	1334 Jan	137 May
San Joaquin Br. 6s, 1900 Land grant 6s, 1890	103 b.	114-20.	100 July	116 June 105 Mar.	Debenture, 5s, 1904 N.Y.& Har.—1st, 7s, 1900		130 ¹ ₂ b.	1284 Mar.	11058 Jun 13312 Apr
Thes. & O Pur. m. fund 68, '98			112 Mar.	115 June	NY Chic & St. L1st. 68, 1921		9842	85 Jan.	10112 May
68, gold, ser. B, 1908, coup. off Exten. coup., 48, 1986	$73 \\ 691_2$	75	71 May 68 May	81 Jan. 754 Jan.	2d mort., 6s, 1923 N.Y. City & NoGen., 6s, 1910.	66^{1}_{2}		70 Jan. 654 Jan.	99 May 80 Apr
Ka currency 1918	22-20.	24-2	2234 July	32 Jan.	N.Y. City & NoGen., 6s, 1910. N.Y. Elevated-1st. 7s, 1906	11934		117 July	123 Jan
Mort. 68, 1911		90- <u>2</u> a.	96 ¹ 2 Apr. 101 Feb.	100 Feb. 10342 June	N. Y. Lack. & W1st, 68, 1921. Construction, 58, 1923			1234 Jan.	128 ¹ ₂ Apr 110 Jan
Ches. O. & So. W5-68, 1911 Chic.Bur. & Nor 1st, 58, 1926.	105 b.	105 b.	1041 ₂ Jan.	107 12 Mar.	N. Y. Ont. & W1st. 68, 1914.	10942	109 20.	107 Jan.	11058 Feb
Chic. Burl. & Q.—Deb. 5s, 1913. Denver Divis., 4s, 1922	106	106 93 h.	106 Jan. 97 June	108 ¹ ₂ Apr. 99 Jan.	N.Y.Sus.&WDeb.,6s,'97,cp.off 1st refunding, 5s, 1937	92 8.	901ob.	69 Feb. 91 Mar	77 Apr 96 ¹ 8 May
thic & Ind Coal R., 181, 58, '36	100 a	100-8a.	9840 Jan.	10319 June	Midland of N. J.—1st. 6s, 1910	111420.	111 b.	110 Apr.	11512 May
Ch.Mil.& St.P-1st, I.& M.7s, '97 Consol. 7s, 1905	· • • • • • • • • •	$1184_{4}b.$ 1971ab	118 9 July	12242 Jan.	N. O. Pacific-1st, 6s, 1920 North. Pacific-1st, coup., 6s, '21	8149	1154	7512 Feb. 11458 July	86 ¹ 8 May 118 ¹ 2 Apr
1st. So. Min. Div68, 1910		115 a.	115 Feb.	11942 June	Gan'l 2d coup 1933	10540	1054	1037. Jan	10712 Mar
1st. Chi. & Pac.W.Div-58, '21	10114		103 July	109 Jan.	James R. Val. 1st, 6s, 1936 N. Pac. Ter.Co.—1st, 6s, 1933	1017	105 b.	106 ¹ ₂ Jan.	111 May
Wis. & Min. Div 58, 1921 Terminal 58, 1914	103 b.	102 ¹ 4b.	10112 July	10534 May	1 Ohio & Miss.—Consol., 78, 1898.	117 a.	113-20	115 July	107 ¹ ₂ Jun 123 Apr
Chie & N. W.—Consol. 78, 1915			1381 May	142 Jan.	1 9d consol 7s 1911	116 9		114	119 .Tan
Gold, 7s, 1902 Sinking fund 6s, 1929 Sinking fund 5s, 1929	118 b.	120-2	128 June 117 May	133 Jan. 120 Jan.	Springfield Div.—78, 1905 Ohio Southern—1st, 6s, 1921 2d, inc., 6s, 1921 Oregon Impr. Co.—1st, 6s, 1910	· · · · · · · · · · · ·	105	103 Jan. 102 Feb.	112 ¹ ₂ Apr 111 ¹ ₂ Apr
Sinking fund 5s, 1929	109 b.	1071-1	108 Jan.	110 ¹ 2 Mar.	2d, inc., 6s, 1921	39	39	39 July	5012 May
Binking fund debent. 5s, 1933 25-year debent. 5s, 1909 Chi. R. I. & Pac.—6s, coup. 1917.	105128.	107-20. 104 b.	103 ¹ ₂ July	1104 Mar. 1094 Apr.	1 Ora R & Nav Co 1st 68 1909		109	108 .19.0.	IIIZ MAN
Chi. R. I. & Pac6s, coup. 1917.	105	130 b.	130 Jan.	135 Jan.	Consol., 54, 1925	101 a.	100	10018 June	106 Jan
Exten. & col. 58, 1934 Th. St.PM.& OConsol. 68. '30	105 p.	119 ³ 40.	108 July 11934 July	110 ¹ ₂ Feb. 124 ⁷ ₈ May	Peo. Dec. & Evans.—1st. 6s. '20.	99		98 June 110 Mar.	115 ¹ ₂ Jun
St. Paul & S. C1st, 68, 1919	126 a.	126 b.	123 July	127 ¹ ₂ J ₄ n.	Evansy. Div-1st. 68, 1920	110 a.	111 a.	108 Mar.	112 Feb
Th.St.L.& Pitts. —1st, con. 5s, '32 C. C. & Ind. —Gen. 6s, 1934		101 a 109 a.	9854 Jan. 107 Jan.	102 Feb. 1111 ₂ May	Rich & All.—1st, 7s, 1920. tr. rec Richm. & Dan.—Cons., 6s, 1915	111422.	1'140.	66 Jan. 110 ¹ 2 July	77 Apr 115 Jun
ol Coal & Iron_1st. 6s. 1900.		101 h.	986 Feb	1013 June	Debenture 6s 1927			106 Feb.	114 Apr
Ol. H. Val. & Tol.—Con. 5s, '31 Gen. gold, 6s, 1904 Denver & Rio Gr.—1st, 7s, 1900	· .	79	75 Mar. 70 Mar	8878 Jan.	Roch. & Pitts.—1st, 6s, 1921 Consol., 6s, 1922.	113103	1134b.	114 Feb. 108 Jan.	120 Mar 117 Apr
Denver & Rio Gr1st, 78, 1900		119 ⁵ 85.	11812 Feb.	12112 June	Rome W. & Ogd1st. 78, 1891.	108.40.		1084 June	112 ¹ ₂ May
1st con. 4s, 1936 Den. & R. Gr. W1st, 6s, 1911.	78 40.	794	764 Feb. 79 Mar.	8234 June	Consol., extend., 5s, 1922 St. Jo. & Gd. Isl.—1st, 6s, 1925	10134	101-2	100 ¹ ₂ June 102 ¹ ₄ July	10448 Mar
Asseuted	74 a.	70 b.	71 June	82 Apr. 78 Jan.	2d. income, 5s, 1925	65 D.	62 ¹ 20.	65 July	75 Apr
Den. So. Pk. & Pac.—1st, 7s, '05 Det.Mac.& M.—Ld. gr. 3 ¹ 2s, 1911	81 a.	81 a.	68 Apr. 45 July	8634 June	St. L. Alt.& T.H1st, 7s, 1894. 2d, M., pref., 7s, 1894.			114 Jan.	116 Jun 11238 Jun
E. Ten. V. & G. RyCon., 58, '56	98	$38^{3}8$	45 July 97 ¹ 2 July	56 May 10138 Apr.	2d., M., inc., 7s, 1894	· · · · · · · · · ·		105 May	108 Jan.
Eliz. Lex. & B. Sandy-68, 1902.	101 a.	101	100 July	108 Jan.	Dividend bds. 68, 1894	40 0.	40 0.	35 Jan.	48 Jun
Erie- 1st. consol. gold, 7s, 1920 Long Dock, 7s, 1893			11231 June	137 June 115 Mar.	St. L. Ark. & Tex1st, 6s, 1936 2d, 6s, 1936	44 b.	46 b.	9812 Feb. 44 June	1023 ₈ Apr 554 Jan
Con. 68, 1935		118 b.	115 Jan.	120 Mar.	St. L. & Ir. Mt1st. 78, 1892	111.40.	111-20.	110 Mar.	115 Jan
N.Y.L.E.&W-2d con. 6s, 1969 Funded coupon, 5s, 1969	9812	9948	9334 Feb. 8819 Feb.	10478 May 9514 May	2d mort., 7s, 1897 Gen. Ry. & land gr., 5s, 1931.	94 a.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	109 May 93 July	114 ¹ ₂ Mar 99 Jan
Ft. W. & Denv. C. – 1st. 68, 1921	8838		88 July	9812 M.1y	St. L. & San Fr 6s., Cl. A.1906	113 b.	113 b	113 July	115 12 Jan.
al.Har.& San.Ant1st, 6s, '10 2d M., 7s, 1905	110 9		106 Feb.	109 ¹ ₂ Mar. 111 Jan.	6s, Class B, 1906 6s, Class C, 1906	113 b.	113 D. 113 a	113 July 113 July	117 Apr 1174 Apr
West, Division-1st, 58, 1931		9331	931 June		Gen'l mort., 68, 1931	1132	111 D.	10842 Feb.	115 May
2d, 68, 1931	•••••••	· • • • • • • • •	92 ¹ 8 Jan.	924 Feb. 109 May	Gen'l mort., 5s, 1931 So. Pac., Mo.—1st, 6s, 1888	993 <u>4</u> 1004b	9878 108 4	981_2 July 100 July	10112 Jun 10412 Jan.
2d, ts, 1931 Fr'n B. W. & St. P.—1st, 6s, 1911 2d income 8s, 1911	40	4312	38 Jan.	53 May	St. Paul M. & M1st. 78, 1909.			110 ¹ 8 Jan.	118 Apr.
Julf Col.& San.Fe—1st,7s, 1909 Gold, 6s, 1923	120 D.	121 D.	1203 Jan.	12534 June	2d, 6s, 1909 1st cons., 6s, 1933	119 b.	119 ¹ 2a.	118 Feb	121 Mar 1204 May
Henderson Br.Co.—1st. 6s, 1931	103 a.	108 ¹ 2b.	101 2 Jan. 106 2 Mar.	10634 June 110 Feb.	Do reduced to 4 ¹ ₂₈ .	98 ¹ ₂ b.		93. Feb.	10112 May
H. & Tex. C1st M. L. 78	116 b.	116	1123 Jan.	11934 May	Shenandoah Val 1st. 7s. 1909		106	96 Jan.	109 May
1st, West. D., 7s, 1891 1st, Waco & N. 7s, 1903	113 D.	114 b. 114 b.	108 Mar. 113 Feb.	119 ¹ ₂ May 119 ³ ₄ May	Gen'l mort., 6s, 1921 So. Carolina—1st. 6s, 1620	98	98-28.	96 MAV	55 May 107 ¹ 2 Jan
2d. consol. M. L. 88, 1912	109 a.		94 Feb.	112 May	2d. 6s, 1931. Inc., 6s, 1931.	191.1	70 a	65 May	80 Jan
Gen. mort. 6s, 1921 nd.Bl. & W.—1st, pref., 7s, 1900		$120 \frac{1}{2} b.$	119½ Jan.	7934 May 124 4 Feb.	80 Pac. Cal18t. 08. 1900-12.	110 D.	114	11048 reb.	281 ₂ Jan 115 July
1st, 5-6s, 1909	95 a.	92 b.	9112 Jan.	99 May	So Pag. Ari1st. 68, 1909-10.			110 Feb.	112 Apr
1st , 5-6s, 1909. 2d , 5-6s, 1909. Eastern Division -6s, 1921.	92 n	9110	91 Jan.	89 ¹ ₂ June 98 ¹ ₂ May	So. Pac., N. M.—1st, 6s, 1911. Tex. & Pac.—Inc. & ld gr, 7s, '15	52 ¹	107340. 5540.	105% Jan. 51 July	110 Jun 6642 Feb
Income, 68, 1921	26 0.	27 b.	26 July	3478 Apr.	Rio Grande Div 68, 1930	71 b.	72 b.	64 Feb.	78 19 May
nt. & Gt. Nor.—1st, 6s, gold, '19 Coupon, 6s, 1909	114 b. 92 a	114 5.	112 ¹ ₂ May 92 July	122 Mar. 98 Feb.	Gen. mort. & term., 6s, 1905 Tol. A.A. & N. M.—1st, 6s, 1924	00 a.	0/ a. 995	65 Mar. 89 Jan.	72 Apr 100 May
Kent. CentrStamped 48, 1911		74 b.	64 Jan.	78 July	Tol. A. A. & Gr. Tr1st. 68, 1921			103 Jan.	10912 Jun
Xnoxv. & O.—1st, 6s. gold, 1925 AkeSh.—Con.coup.,1st,7s,1900			94 July 125 July	100 Jan. 129 June	Tol. Peor. & West-1st, 7s, '17 . Tol. & Ohio Cent1st, 5s, 1935		10834 9634	104 Jan. 95 Jan.	112 Feb 993 Jan
Con. coup., 2d, 78, 1903	$122_{2}b.$	1231_{2}	12212 Jan.	12612 May	Tot St L & Kan, C1st.68, 1916	$96^{3}8$		96 July	975 ₈ Jun
ong Island–1st, 7s, 1898 1st, consol., 5s, 1931		$121\frac{1}{2}b.$	12058 May	124 Mar.	Union Pacific – 1st, 6s, 1899 Land grant, 7s, 1837-9		115 ¹ 2b	114 Jan.	11934 Mar 10312 May
Lou. & NashConsol., 78, 1898		119	118 Apr.	115 Feb. 121 ¹ ₂ Feb.	Sinking fund, 88, 1893	115 b.	115 b.	114 July	120 Feb
N. O. & Mobile-1st, 6s, 1930.	109 b.	10812b.	105 Jan.	11314 June	Kan. Pacific-1st, 6s, 1895 1st, 6s, 1896		112 b.	1114 Feb.	115 May 115 Mar
2d, 6s, 1930. E. H. & N1st, 6s, 1919	112 b.	$112^{1}2$	112 July	99 ¹ ₂ May 117 ⁵ ₈ May	Denver Div68, 1899		113 20	114 Jan.	1174 Apr
General, 6s. 1930	109 b.	1081ah	107 Jan	11412 May	1st consol, 6s, 1919		10114	10234 May	109 Apr
Trust Bonds, 6s, 1922. 10-40, 6s, 1924.	1073	108	104½ Jan. 98 Jan.	109 May 103 Apr.	Oregon Sh. Line -1st, 6s, '22 Virginia MidInc 6s, 1927			100 May 95 Apr.	107 ¹ ₂ Jan 99 Jan
LOU. N. A. & Ch1st, 68, 1910.	111_{2}	113 a.	109 Jan.	11512 May	Gen'l mort., 58, 1936	.89 a.	88 b.	86 June	90 Apr
Consol., gold, 68, 1916 Mem. & Ch'lston-68, gold, 1924	9642	98 a.	93 Apr.	99 June 107 May	Wab. St.L. & Pac Gen., 6s, '20 Chicago Divison-5s, 1910		50 D.	49 Jan. 89 Feb.	604 May 1044 May
detro. Elevated.—1st, 6s, 1908.	11678a.	117	116 July	12012 May	Wahash-Mortgage, 78, 1909		90 D.	8412 Mar.	97 Ma
2d, 6s, 1899 Mexican Cent.—New ass. 4s	and the second s	108Lab	1077 July	113 Apr.	Tol. & Wab.—1st, ext., 7s, '90 1st, St. L. Div., 7s, 1889	111 0.	113 D.	1104 Jan.	1174 May 116 May
Incomes. 38, 1911		22 h	20 100	7534 June 2734 June	2d. extended. 7s. 1893	9942b.	100	99 Jan.	108 May
	129 a	128 a.	127 May	131 Apr.	Con., conv., 78, 1907			84 Mar.	99 Maj
Mich. Central—1st, con., 7s. '02	117	1101 1	1149 114	110 1-	Croat West 1st 7s 1000	114 1	112 1	100 Ton	1171 Mor
3d, 7s, 1906	117	116 ¹ ₂ b. 122 b.	1143 ₄ Feb. 121 June	119 Apr. 126 Apr.	Great West.—1st, 7s, 1888 2d, 7s, 1893	114 b. 99 ¹ ₂ b.	99 b.	99 Jan.	117 ¹ ₂ May 107 May
Mich. Central—1st, con., 7s, '02 Viss'ri Pac.—1st, cons., 6s,1920 3d, 7s, 1906. Pac. of Mo.—1st, 6s, 1898 2d mort., 7s, 1891	117 	116 ¹ ,b. 122 b. 103 ¹ 4b.	1143 Feb. 121 June 102 Feb.	119 Apr. 126 Apr. 105 Jan.	2d, 7s, 1893 St.L.K.C. & N.–R.e&r.,7s,'95.	$\begin{array}{ccc} 114 & b. \\ 99^{1}{}_{2}b. \\ 112 & b. \end{array}$	99 b. 112 b.	99 Jan.	107 May 114 ¹ 4 Jul

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	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 3 to 51906 Class B, 5s	102 10 35 108 100 85 ¹ 8	$ \begin{array}{c} 112 \frac{1}{2} \\ 102 \\ 104 \\ \hline 40 \\ 30 \\ 14 \\ \hline \dots \\ 14 \end{array} $	Funding	$ \begin{array}{r} 110 \\ 112 \\ 112 \\ 118 \\ 35 \\ 12 \\ 20 \\ 9 \\ 15 \\ 96^{1}2 \end{array} $		New settlement-6s1913 5s1913 3s1913 Virginia-6s, old	$ \begin{array}{r} 6 \\ 105 \\ 60 \\ 102 \\ 100^{1} \\ 48 \\ 90 \\ 60 \\ 60 $	106

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JULY 30, 1887.]

THE CHRONICLE.

BONDS-STOCK EXCHANGE QUOTATIONS ON FRIDAY OF INACTIVE BAILROAD BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
Railroad Bonds.	-	· ·	E. Tenn. Va. & Gá.—1st, 7s1900 Divisional 5s	117		Pacific Railroads-(Continued)- West. Pacific-Bonds, 681899	114	
(Stock Exchange Prices.) tch. Top. & San. Fe-41281920			E. & W. of Ala., 1st. con gld. 6s. 1926	108		No. Railway (Cal.)-1st, 6s.1907 Union Pac1st, 6s	*118	119
Binking fund, 6s	80	82	Eliz. C. & N.—S. f., deb., 681921 1st mortg., 68			1st. 6s	114 %	115
alt. & Onio-1st 6s, Park B 1919 5s, gold1925	~124	126	Erie—1st, extended, 7s1897 2d. extended, 5s1919	*11812		1st, 6s	*106	
Registered			$3d, extended, 4^{1}28$		11834	Col. Trust, 58	108	
ost. H. Tun. & WDeb. 5s1913 url. Cedar Rapids & Nor-			5th, 7s	102-8		Atch. Col. & Pac.—1st, 6s. 1905 Atch. J. Co. & W.—1st, 6s. 1905		
1st 5s		100	Reorg., 1st lien, 68,			Ut. 80.—Gen., 781909 Exten., 1st, 781909	91	
Registered			B. N. Y. & E 1st, 7s 1916 N. Y. L. E. & WCol. tr., 6s1922	*	108	St. Louis & San Francisco-		
Tomo C & West 1st 7s 1909			Buff. & S. W.—Mortg. 681908 Evan. & T. H.–1st. cons., 68.1921			1st, 6s, Pierce C. & O1919 Equipment, 7s	*101	
1st 5s			Mt. Vernon-1st, 68		1093	Kan. City & S.—1st, 6s, g. 1916 Ft, S. & V. B. Bg.—1st, 6s 1910		
uff. N.Y & Phil.—Cons. 6s1921 Trust certificates General 6s,	*	50	Fl't & P. MargMortg., 681920	119		St. L. K.& So.Wn1st, 68.1916 Tex. & Pac1st, 68 1905		111
General 6s,			Grand Rap. & IndGen. 581924 Registered			1st, 6s, ex coupon Consol., 6s, trust receipts.1905	100	101
entral lowa— Eastern Division—1st 6s1912	1		Han. & St. JosCons., 6s1911 Hous. E. & W. Tex-1st, 7s1898	61		Pennsylvania RR.—		
Illinois Division-1st 681912	•••••		Illinois Central 1st, gold, 4s1951			Pa. Co.'s guar. 4 ¹ ₂ s, 1st cp. 1921 Pa. Co.'s 4 ¹ ₂ s, reg	104	105
hesapeake & Ohio— 6s, gold, series A1908		105	1st, gold, 3 28	94	9712	Pitts. C. & St. L.—1st, cp., 78, 1900 Registered	*119	
hes. O. & So. West 2d 6s 1911 hicago & Alton -			1 11:141 Dig Dog 50 10911	114		2d, 7s		140
1st, 78	*11334	12412	C. St. L. & N. O. – Ten. 1., 78.1897 1st, consol., 78			2d 78 1912	137	
Louis. & Mo. River—1st 7s1900 2d 7s	122		G_{0} d 5s coupon 1951		117	3d, 7s	*128	129
St. I. Jacks & Chic1st. 78 1894			Registered	*	112 ¹ 2	4th, sink. fd., 6s		
1st, guar. (564), 781894 2d mortg. (360), 781898			Ced. Falls & Minn1st, 78.1907	*120		2d, 7s		
			1 1st. 7s. ex. 1010. Compon 1900	*	108	Pine Creek Railwav-68 of 1932		
hic. Burling: & Quincy- Consolidated, 78				1034	10358	Pitts. Cleve. & Tol1st, 6s1922 Pitts. Junction-1st, 6s1922		1
58. sinking jund			1 1 IBVE. F. W. A 18	*194		Pitts. McK. & Y1st, 681932 Rich. & DanvDeb. ex cp.6s.1927		1
Iowa DivSink. fund, 5s. 1919 Sinking fund, 4s1919	983	.99	Buff. & Er.—New bonds, 7s.1898 Kal. & W. Pigeon—1st, 7s1890	*101		Consol. wort., gold, 581937	*114	1
Plain, 48		96	Det. M. & T.—1st, 7s1906 Lake Shore—Div. bonds, 7s.1899		124	Atl. & Char.—1st, pr., 781897 Incomes		
hi. R. Isl. & Pac.—6s, coup1917	*130	133	Consol., reg., 1st, 7s1900 Consol., reg., 2d, 7s1903	*125	1264	Rich. & W. Pt. Ter'l. Trust 6s. 1897 San Ant.& Arans. – 1st, 6s, '85-1916	*	9
Registered Ext. & Col., 5s	105	10812	Mahon'g. Coal RR1s ^t , 58.1934			1st, 6s, 1886		
Dericting	1 .	1	Long Island RR.— N. Y. & M. Beach—1st, 7s1897	•		Coupons off	* 50	6
lst, 2 ¹ 2s		90	I outorillo & Noshvillo			Arkansas Branch-1st. 7s., 1895	112	
Keok. & Des M1st, 58 1923	110	112	Cecilian Brancn-7s1907 Pensacola Div6s1920	*109 ¹ ₂ 103 ¹ ₉		Cairo & Fulton-1st, 781891	- 105	11
hicago Milwaukee & St. Paul- 1st, 8s, P. D1898	*130		St. Louis Div1st. 68 1921			St. L. Alton & Ter. Haute- Bellev. & So. Ill1st, 8s 1896		
2d, 7 3-10s, P. D			2d, 3s			Bellev. & Car1st, 681923		
1st. La Crosse Division, 78., 1893	116	1171_{2}	S. & N. Ala.—S. f., 6s1910 Louisv. C. & L.—6s1931			St. Paul Minn. & Man.— Dakota Exten.—6s1910		111
1st, I. & D., 7s	125	130	5 n. c. 50 year gold bds1937		103 98	Min's Un1st, 6s1922 St. Paul & Duluth-1st, 5s1931		1
1st, 7s, I. & D. Ext 1908 1st. S. W. Div., 6s 1909			Pens. & At1st, 6s, gold. 1921 Lou. N. O. & Tex1st, 5s 1934			Sodus Bay & So1st. 58. g 1924		
1st, 5s, La C. & Dav	103		Manhat. Beach Imp. Co78.190	*····		Tex. Central-1st, s. f., 7s1909 1st mortg. 7s1911		
1 at U & D 5a 101(1	I serve meaning and	Ex coupons 6, 7, 8,			Tex. & N. O.—1st, 7s	*110 103	
Chic. & Mo. Riv. Div., 581920			Mich. Cent.—1st, con., 5s1902 6s		10812	Valley R'y Co. of O Con. 6s. 1921 Wab. St. L & Pac Hav. Div6s. '10		
Mineral Point Div., 581910 C. & L. Sup. Div., 581921			Coupon. 58			Indianapolis Div681921		
Fargo & South., 6s, Assu 1924 Inc. conv. sink. fund 5s 1916		115	Jack. Lan. & Sag6s1891 Milwauk. & North1st, 6s1910		10912	Detroit Div68		
Dakota & Gt. South., 581916	s [*]	100	Extension, 6s	107	10712	Tol. & Wab Equip. bds., 7s1883 Quin. & Tol1st, 7s1890		
hicago & Northwestern— Extension bonds—4s1926	s * 961 ₂	97	Conv. deb., 58	*	101	Han. & Naples-1st, 781904 Ill. & So. Iowa-1st, ex. 6s. 1912		
Escanaba & L. S.—1st, 6s1901 Des M. & Minn.—1st, 7s1907			Ashland Div.—1st, 6s1925 Minn. & St. Louis—			St. L. K. C. & N		
Iowa Midland–1st, 8s1900 Peninsula–1st, conv., 7s1898)		Iowa Ext.—1st, 781909 2d mortg., 781891			Omaha Div.—Tr. Co. rec. 1919 Clarinda Branch—6s1919		
Chic. & Milwaukee-1st. 78.1898	3*121	1		*	1071	8t.Charles Br'ge-1st,6s.1908 No. Missouri-1st, 7s1895	*10642	11
Win. & St. P2d, 781907 Mil. & Mad1st, 681908	1132	132	Minn. & Pac1st mortg. 58. 1936	1014	10212	Wab. St. L. & PacIowa Div., 6s. West. Union TelCoup. 7s1900		
Ott. C. F. & St. P1st, 581909 Northern Ill1st, 51910		10912	Mo. K. & TCous., 2d, inc1911	*	91	Registered	*116-2	2
1 Col. Cin. & Indianan		1	H. & Cent. Mo.—1st, 781890 Mobile & Ohio—Col. tr., 681892			N. W. Telegraph-7s	1014	
1st, 7s, s. fd		1	St. L. & Cairo-48, guar 1931	10	75	Tenn. C. I.& R'y.—Consol., 6s.1901 South Pitts.—1st, 6s1902		10
hig St Poul M & O -		1	Morgan's La. & T1st, 6s1920 1st, 7s			Bir. Div1st con. 6s		
No. Wisconsin-1st, 6s1930):		Nash. Chat. & St. L2d, 68. 1901 N. Y. Central-6s	100		Income Bonds.		
hic. & E. Ill.—1st, s. f., cur. 1907 Consol., 1st, 68	*115	11612	Registered certificates			(Interest payable if earned.) Atlantic & Pacific—		
nic. & W. Ind.—1st. s. f., 6s., 1919)*110					Central Division—Income1922 Cent. Iowa—Coup. debt certf's		
General mortgage, 61932 hic. & St. Louis-1st, 681913			1st. 68			Chicago & East IllIncome 1907 Des M. & Ft. D1st inc., 6s.1905		
in. I. St. L. & Chicago-			N. Y. N. H. & H. -1 st, reg. 48.1903			Det. Mack. & MargInc1921		
Registered.			Suok. & Pal1st. s. fd., 6s. 1936			Eliz. City & Nor 2d inc 1970 Ind'ap. Dec. & Spr2d inc 1906		
ol. & Green 1st. 6s 1910			BI. 1 auf & N. 1 Och., 08. 1020		11912	Trust receipts	*99	
2d, 6s	1 *	98	Helena & Red M'n-1st.g.,68,1937	*105	107	MNW Lake Sh. & WIncome		10
				*114	116	Mobile & Ohio-2d pref. deben 3d pref. debentures	* 15	2
Syra. Bing. & N. Y 1st, 78.1900 Morris & Essex-1st, 781914	3 *132 1 *149		Norf. & WGen., 68		1	Ath pref. debentures. N. Y. L. E. & West.—Inc., 681977	1	
2 d, 7 s189	1 *112	1123	Adjustment M., 78	*1041	107 ¹ 2	Ohio CentMin. DivInc. 7s 1921 Ogdensburg & Lake Champlain		• •••
Bonds, 78	1 *		Ohio & MissCons., s. f., 7s. 1898		11812	Income		
1st, con., guar., 7s191 Del. & Hud. Canal—1st, 7s189	5	. 134 8	General 58 1932 Ohio Cent.—1st Ter. Tr., 631920			St. L.I.M.&S1st 78, pf., int. acc't.		
1st. ext., 78	1		Min. Div.—1st, 6s		10012	Sterling I. & R'y, series BInc.'94 Plain income 68		
Coupon, 78,	1 115		Omaha & St. L. R'y1st, 48.1937	178	794	Shenandoah Valley—Inc. 6s. 1923 Free List.		
Pa. Div., coup., 78,	7 *140 . *140		Oregon & Cal.—1st, 681921 Panama—Sink. td., sub., 681910			Carolina Central1st. 681920	190	
Albany & Susque1st, 7s188	8*103	1034		*	84	Cinn. Hamilton & Dayton Cumberland & Petn1st,6s.1891	120	
1st, cons., guar., 7s190 Registered			$2d M., 4^{1}28 \dots 1921$		75	2d mort. 6s	101	
1st, cons., guar., 6s190 Registered		. 1194	Gold bonds, 68	115		Jefferson RR.—1st. 7s	101	
		1	Gold bonds, 68	115	1	11. J. DUULICI II		1
Registered		-	Il Cold bondo Go 1907	115		Wabash Funded Int. Bonds- Toledo & Ill. Div, 78		

* No price Friday; these are latest quotations made this week.

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THE CHRONICLE.

[VOL. XLV.

Quotations in Boston, Philadelphia and Baltimore.

		-			_	
SECUBITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	BAN
BOSTON. Atch. & Topeka-1st, 7s.			RAILROAD BONDS. Allegh. Val7 3-10s, '98		1678	Americ
Coll. Tius', 5s Land grant, 7s		97	7s, E. ext., 1910. Inc. 7s, end., coup., '94	11012.		Am. Ex Broadw
Plain, 58 Mortgage, 58		95 102	Balt. & O.E. Side-Certs. Belvid'e Del1st.68,1902	116 116		Central Chase
Mortgage, 4'se Trust, 88.	104	1071_{2} 120	Cons. m. 4s., 1927 Beii's Gap—1st, 7s, 1893. 1st, 6s, 1905	ł	04	Ohatha Ohemic
Bur. & Mo.in Neb Ex't, 6s 6s non-exempt.	18100		Con., 68, 1913. Buff. N.Y.& Phil1st,68			Citizen City
Land grant, 78 California So68	115 -2	114	lst, Tr. 6s, 1922 Cam. & Amboy-6s, c.,'89	105 :		Contin
Chio. K. C. & West'n-58.	99	100	Mort., 6s, 1889 Cam. & Atl1st,7s,g.,'93			Corn E East R 11th W
Cons. Vermont, 5s	20	64 1 26	2d, 6s, 1904 Cons., 6 p. c			Fifth A
East'rn, Mass6s, new Frem.Elk H.& Mo.Vcs K. C. Fort Scott & G7s	§	123	Catawissa-1st, 7s, con. c. New 7s, reg. & coup Col. & C. M1st, 6s. 1914	121 .	97	Fourth Fulton
K. City Lawr. & So68	92	93	Connect'g 6s, cp., 1900-04 Del. & Bound Br1st, 78	12212 -		
K. City Sp'd & Mem68		1110	Duluth Short L., 1st, 58. East Penn1st, 78, 1888			
K.C. Clint. & Springf58 Little R. & Ft. S78	112		Easton&Amb'y-5s, 1920 El&Wmsp't-1st,6s, 1910			COMP.
Louisv.Ev.&St.L1st, 6s 2d mort Mar. H. & Ont1908, 6s	514		5s, perpetual. Harrisb'g-let, 6s, 1883. H.&B.T1st, 7s, g., 1890	297 106	98	Americ Amer. Bower
1925, 68		99	Cons. 58, 1895. Ithaca&Ath1st, gld.,7s	10112]	0134	Broady Brookl
Mexican Centra!-48 Bond scrip	2 78		Leh.V1st,68,C.&R.,98 2d, 78, reg., 1910		41	Citizer City
Coupen notes, 10s	00	95 100	Cons. 68, C.& R., 1923 No. Penn?d, 78, 1896	120	33 5 22	Clinton
Debenture, 108 N. Mex.& So.Pac78 N. Y. & N. England-78	1174		Gen., 7s, 1903 Debenture 6s, reg Norfolk & WestGen.,6s	110 .		Contin Eagle Empir
382 ds, 6g,	1	114	N. R. Div., 1st, 68.1932 N. Y. Phil.& Nor1st, 68	110 1 $ 105 $ 1	10 051	Excha Farrag
Ogdensb.& L.Ch68 Consolidated 68	§	10412	Inc., 68, 1933. Oil Creek-1st, 68, coup		51	Fireme Gorna
Incomes. Pueblo & Ark. Val72.	. 2		PennsylvGen., 6s, reg. Gen., 6s, cp., 1910	.		Germa Globe
Southern Kansas-5s	86		Cons., 6s, coup., 1905 Cons., 5s, reg., 1919 4 ¹ 2s, Trust L(au			
Incomes	50		Pa. & N. Y. C78, 1896. 7, 1906	3	18 33	[Gas GAS
W sconsin Cent1st ser 2d series	96 53	54	Perkiomen-1st, 6s, cp. '87 Phil & Erie-1st, 7s, cp. '88	96 ¹ 2 103		Brookl
STOCKS i chison & Topeka ston & Albany oston & Lowell	*1107	11118	Cons., 68, 1920 Cons., 58, 1920	113		Citizen Bond
oston & Lowell	100 2231	167	Phila. Newt. & N.Y181 Phil. & R1st.68, 1910.	122	115	Consol J Arsey
oston & Lowell Boston & Maine Boston & Providence Boston Con. & M., pref.	215	157	2d, 7s, coup.& reg., 1893 Cons., 7s, reg., 1911 Cons., 7s, coup., 1911	134	135	Metror Matua Bond
Boston Revere B. & Lynn California Sonthern	47	49	Cons., 68, g., 1.R.C.1911 Imp., 68, g., coup., 1897	100-21	109	N 18881 Scrip
Contral of Massachusett Preferred	240	25	Gen., 6s, g., coup., 1908	2:0312	7012	(C
Cheshire, preterred Chie. & East'n Illinois Chie. Burl. & North'n	2111 841	2 90	Income, 7s, coup., 1896 Conv. Adj. Scrip, '85-89 Cons. 5s, 1st ser.,c.,1922		95	Bl'cke
Chic. & West Michigan. Cunn. Sandusky & Cleve		52	Cons. 58, 2d ser., c., 1933		6242	lst_i Br'dwa 1st i
Cleveland & Canton		: 91 354	Conv 78 R.C. 1893	18	19	201 m B'way
Concord Concord Connecticut River Conn. & Passumpsic	3110	195-			$101^{1}8$ $121^{1}2$	Bond
Conn. & Passumpsic Det. Lansing & No., prof Eastern			Pitts. Titus. & B.—7s.cp ShamokinV. & Potts.—7s Sunbury & Erie—1st, 7s.		125	lst n Sklyn
This have and	1 1 13	1101	Sunt. Haz. & W18t, 58 2d. 68, 1938	98	100	lat u Sushw Contra
Preferred.	*1.0	101	Sunb.& Lewist'n 7s.C, '96 Syr.Gen.& Corn1st, 7s.		123	lst o Oent. 1
Iowa Falls & Sioux City Kan, C. Clin, & Springf' Kan, City Ft. S. & Gulf.	0 300	. 39	Tex. & Pac1st, 68,1905 Consol., 68, 1905 Union & Titusy1st, 78		101 33	Cons Ohrist
Proferred. K. C. Memph. & Birm			Cons 6s gold, 1901	112		Bond Dry D lst
Kan. C. Springl. & Men Little Rock & Ft. Smith			Gen., 48, gold, 1908	105	105	
Leuisv. Ev. & St. Louis. Frete: red	135	1140	West Chester-Cons. 78.	110		Un
Maine Central Manchester & Lawrence Mexican Central	0. 12		W.Jersey-1st, 6s, cp.,'96 1st, 7s, 1899 Cons. 6s, 1909	123		Amer.
N. Y. & New England . Preferred. Northern	40	113	W.Jersey&Atl1st,68,C Western Penn68, coup	107		Atch. Atlan
Norwich & Worcester.	. 211		6s, P. B., 1896 5s, reg., 1923	110 -2		1st. At.&I
Ogdensb. & L. Champlai Old Colony Portland Saco & Portsm			Ches & Del -1st. 68.1886	80	86	Bost. Brook
Ports. Gt. Fa is & Con'y Rutland			Lehigh Nav. 41, 8, 1914 Mort. RR., reg., 1897 Cons., 78, reg., 1911		115 ¹ 2 129 ¹ 2	lst r 2d n Califo
Summit Branch	9	21	Schuvlk, Nav1st,68,rg	82	86 87	Cape I Ches. d
Wisconsin Central	\$ 41	43	2d, 6s, reg., 1907 BALTIMORE.	- 245	45	Chic.
Wo cester NasL'a& Rock			RAILR'D STOCKS.†Pa Atlanta & Charlotte Baltimore & Ohio100	I	.91	1st 1 Dul. S
B ILROAD STOCKS. buff. N.Y. & Phil.,ass.po	1. 10	103	1] 1st pref		16212	Edisor
Camden & Atlantic	- 1		2d pref. Parkersburg Br56 Central Ohio-Com56	0 6	49	Flint
Proterred Catawissa Ist proteited		154			ι0 145	Georg
2d preferred Delaware & Bound Broo		47	RAILROAD BONDS. Atlanta & Charl1st	1	12012	Zds. Kana
East Pennsylvania Elmira & Williamsport	45	·	Baltimore & Ohio-48		106 10312	1st 2d 1 1st
Preferred. Huntingd u & Broad To	1		Charl. Col. & Aug1st.			Kan. 1st
Preferred Lehigh Valley Little Schuylkill	31		Cin. Wash. & Baltlsts 2ds	100	10:14 77	Bos
Minehill & Sch. Haven. Nesquehoning Valley	54		8 3ds. 1st Inc., 58, 1931	42	44 20	1007
North Pennsylvania	. 8 85	. 75	Columbia& Greenv1st 2ds.	8 86 42	1051_{2} 88	
Pennsylvania Philadelphia & Erie	28	1 20	2 No. Central—4 ¹ 28, J. & J 68, 1900, A. & O 68, gold, 1900, J. & J	. 120	109	July
Phila. Ger. & Norristow Phila. Newtown & N.Y Phila. & Reading		115 78 26	5s, Series A	110	112_{2}^{1}	- 23
Phila. Wilm. & Balt United N. J. Companies			Pittsb.&Con'ells7sJ&. Union RR1st, gua.J&.	J 120	121 h 120	Ph_
West Jersey & Atlantic		61	Virginia & Tenn58		1675 130	
CANAL STOCKS. Lehigh Navigation	2 49	4 493	88. W.Md68,3d,guar.,J.&. Wilm. C. & Aug68		126 121	July
Schuylkill Navigation do do Prer.			Wil. & Weldon-5s 78		1114 121	
* Fr dividend + Den						×In

New York Local Securities.

Bank Stock List.

BANKS.	Bid.	ASK.	BAN	IKS.	Bid.	Ask.	BANKS.	Bid.	Ask.
		100	(1.11at						
merica m. Exch	175	180	Garfie	in	205		N.Y. Countr	210	128
Broadway	260	270	Germ'	ld n Am	113		N.Y. Nat.Ex Vinth	120	
Jutchs'& Dr	166		Germa	nia.	210		N. America.	127	
Jentral	135	138	Green	wich	1153		North Riv'r.		135
hase	200		Hanov	rer	170		riental	185	
hatham	2500		Im.c	Frad's'	145		P toific	155	105
Jhemical Litizons'	140		Leath	or Mfa	210	214	Park. People's	160	185
Jity	300		Manh	attan	165		Pienix.	112-2	113
Jommerce	173	ł	Marke	t	170		Republic		140
Jontinental.		128		nics'.	1.5	170	St. Nicholas.		128
Jorn Exch	190			aTra			7th Ward	118	
East River 1th Ward	150			ants'.	140	146	Second Shoe& Leath	141	
Fifth Ave	700			'ts'Er.	120		Stateof N.Y.		125
First	1500		Vetro	polit'n	25	32	Chird Fradesmen's		
Fourth	145			n	145				
Fulton	(152	[]	I VOW	fork	1210	1 1	7nited St'es	210 .	
		. J	Insura	nce S	tock;	List.		a	
	E	Quotat	ions by	E. S. 1	Bailey	, 5 ½ P	ine St.]		
			0015-				(ONTRA)		
UOMPAN'S	Bid.	ASK.	COME	7.N'8.	Bid.	Ask.	COMPAN'S.	Bid.	ASK.
American	1160	173	Green	wich	220	250	National	100	108
Amer. Exch.	75	95		lian		80	N. Y. Equit.	165	175
Bowery	135	165	Hami	lton	125	130	N. Y. Fire	95	100
Broadway	180	190		ver		145	Niagara	160	175
Brooklyn	110	125				148	North River		105
Citizens' City Clinton	120	120 125	Jeffer	rd	120	185	Pacific Park		180 100
Clinton	110	115	Kings	Co	1200	215	Pet'r Cooper		180
(ommorala)	1 30	40	Knick	erb'kı	1 80	100	People's	100	110
Continental. Eagle	215	225	Long	Island	95	105	Phenix	120	130
Eagle	240	260	Lafay	ette f'c.& B	120	106	Rutger's	102	150
Empire City Exchange	160	115	Meelu	anica' .	: 70	80	Standard	50	63
Farragut	118	125	Merca	ntile.	60	1.70	Stuyvesant.	105	125
Firemen's".	99	103	Mercl	lants'.	90	1200	United Stres	140	158
Gorman-Am.	300	310	Mont	iuk	95	100	Westchester		170
Germania	159	160	Nassa	au	140	150	Williamsb'g	200	280
Globe	1118	12.3		• • • • • • • • • •			11	1	1
							and Bonds.		
[Gas Quota	ations	by GE	0. H.	PRENTI	88 de	Со., В	rokers, 49 Wa	ill Str	eet.]
-				1 4		11:00	MDANTER		
a		T CIL:		ANK				17:4	Aab
GAS COM	PAN	IES.	Bid.		' G.	12 00	MPANIES.	Bid.	Ask.
					P topl	3'8 (B)	kivn.)	1 60	63
srooklyn Ga Citizens' Gas	s-Ligi	ht	. 104	105 60	P topl	o's (B)	kiyu.)	60	63 125
sróoklyn Ga Citizens' Gas Bonde, 55.	s-Ligi	ht t	. 104 55 102	105 60 105	P topl	o's (B)	kiyu.)	60	63 125 114
srooklyn Ga Citizens' Gas Bonds, 5s. Consolidated	-Lig:	ht t	104 55 102 75	105 60	P sopl W illi Bon	o's (B) amsbu de, 6s	kiyn.) rg.	60 120 110 \$0	$ \begin{array}{r} $
drooklyn Ga Citizens' Gaa Bonde, 5s. Consolidated Jersey City o	-Ligi Gas & Hob	ht t	104 55 102 75 160	105 60 105 76	P sopl W illi Bon	o's (B) amsbu de, 6s	kiyn.) rg.	60 120 110 \$0	63 125 114
srooklyn Ga Gitizens' Gaa Bonde, 5s. Consolidated Jersey City o Metropolilar Matual (N.	s-Ligi Gas & Hob -Bob Y.)	ht t oken	104 55 102 75 160 115 91	$ \begin{array}{r} 105 \\ 60 \\ 105 \\ 76 \\ \overline{122} \\ 97 \\ 97 \end{array} $	P sopl W dia Bon M stra M stra f ani F ilto B(1)	lo's (B) amsbu de, 6s opelita cipal— m Mur ad -, 6s	kiyn.) rg. 1 (Bklyn.) Bonds, 78 ncipal	$ \begin{array}{r} 60\\ 120\\ 110\\ 80\\ 105\\ 137\\ 105 \end{array} $	63 125 114 84 110 140 109
aröoklyn Ga Gitizens' Gaa Bonde, 5s. Consolidated J >rsey City o M + tropolitar M atual (N.) Bonds, 63	s-Lig -Lig Gas & Hob -Bon Y.)	ht t oken ids	$ \begin{array}{c} 104 \\ 55 \\ 102 \\ 75 \\ 160 \\ 115 \\ 91 \\ 100 \\ \end{array} $	$ \begin{array}{r} 105 \\ 60 \\ 105 \\ 76 \\ \overline{122} \\ 97 \\ 102 \end{array} $	P sopl Willis Bon M stra fani F ilto Bi 1 E juit	lo's (B) amsbu ide, 6s opolita cipal— m Mur id 4, 6s table	kiya.) rg. n (Bklya.) Bonds, 78. noipai	$ \begin{array}{c} 60\\ 120\\ 110\\ 80\\ 105\\ 137\\ 105\\ 120\\ \end{array} $	63 125 114 84 110 140 109 122
drooklyn Ge Citizens' Gaa Bonds, 5s. Consolidated J 3rsøy City o M stropolitar Matual (N. ' Bonds, 6s. N 488au (Bkl	s-Ligi Gas & Hob a-Bon Y.) yn.)	ht t oken ds	$ \begin{array}{c} 104 \\ 55 \\ 102 \\ 75 \\ 160 \\ 115 \\ 94 \\ 100 \\ 101 \end{array} $	$ \begin{array}{r} 105 \\ 60 \\ 105 \\ 76 \\ \overline{122} \\ 97 \\ 102 \\ 105 \\ 105 \\ \end{array} $	P sopl Willis Bon M stra fani F ilto Bir E juit	lo's (B) amsbu de, 6s opelita cipal— m Mur ad -, 6s	kiya.) rg. n (Bklya.) Bonds, 78. noipai	$ \begin{array}{r} 60\\ 120\\ 110\\ 80\\ 105\\ 137\\ 105 \end{array} $	63 125 114 84 110 140 109
drooklyn Ga Citizens' Gaa Bonde, 5s. Consolidated J >rsey City o M stropolilar M atual (N. Bonda, 6s. N 188au (Bkl Scrip	yn.)	ht t oken ds	$ \begin{array}{c} 104 \\ 55 \\ 102 \\ 75 \\ 160 \\ 115 \\ 94 \\ 100 \\ 101 \\ 95 \\ \end{array} $	$ \begin{array}{r} 108 \\ 60 \\ 105 \\ 76 \\ \overline{122} \\ 97 \\ 102 \\ 102 \\ 105 \\ 100 \\ \end{array} $	P sopl W dia Bon M stra M stra M ani F dia Bon Bon	o's (B) amsbu de, 6s opelita cipal— m Mur de, 6s table ids, 6s	kiyn.) rg. Bonds, 78. ucipal	60 120 110 80 105 137 105 120 110	63 125 114 84 110 140 109 122 113
drooklyn Ga Citizens' Gaa Bonde, 5s. Consolidated J >rsey City o M stropolilar M atual (N. Bonda, 6s. N 188au (Bkl Scrip	yn.)	ht t oken ds	$ \begin{array}{c} 104 \\ 55 \\ 102 \\ 75 \\ 160 \\ 115 \\ 94 \\ 100 \\ 101 \\ 95 \\ \end{array} $	$ \begin{array}{r} 108 \\ 60 \\ 105 \\ 76 \\ \overline{122} \\ 97 \\ 102 \\ 102 \\ 105 \\ 100 \\ \end{array} $	P sopl W dia Bon M stra M stra M ani F dia Bon Bon	o's (B) amsbu de, 6s opelita cipal— m Mur de, 6s table ids, 6s	kiya.) rg. n (Bklya.) Bonds, 78. noipai	60 120 110 80 105 137 105 120 110	63 125 114 84 110 140 109 122 113
drooklyn Ge Citizens' Gae Bonds, 5s. Consolidated J >rsøy City o M stropolilar Matual (N. ' Bonds, 6s. N 188au (Bkl Scrip	bs-Lig 3-Lig: Gas & Hob 0-Bon Y.) yn.). R. Quo	htt	104 55 102 75 160 115 91 100 101 95 8 by 1	105 60 105 76 122 97 102 165 100 4. L. G	P sopl W illi Bon M stre 4 ani F ilto B i 1 E ini Bon BANT	e's (B) amsbu ide, 6s opelita cipal- m Mur ide, 6s table ide, 6s,	kiyn.) rg. Bonds, 78. ucipal xer, 145 Broa	60 120 110 80 105 137 105 120 110 110	63 125 114 84 110 140 109 122 113 7.]
drooklyn Ga Citizens' Gaa Bonde, 5s. Consolidated Jersey City c Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip	bs-Lig -Lig: Gas & Hob -Bob Y.) yn.) 	ht t ds otation FStk	104 55 102 75 160 115 94 101 101 95 8 by 1	105 60 105 76 122 97 102 105 100 4. L. 6 30	P sopl W.ilis Bon M stra f alto B r 1 E put Bon B ANT D. D.	e's (B) amsbu ds, 6s opelita cipal- n Mon ad , 6s table ds, 6s, E. B.	kiyn.). rg. Bonds, 78. ucipal zer, 145 Bros & B Scriv. 68	60 120 110 80 105 137 105 120 110 adway	63 125 114 84 110 140 109 122 113 7.]
drooklyn Ga Citizens' Gaa Bonde, 5s. Consolidated Jersey City c Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip	5. Lig J. Lig Gas K Hob Bon Y.) S. Que Fult.l 7s, 190	ht oken ds otation F.—Stk	. 104 55 102 75 160 115 94 101 95 8 by 1 28 112	106 60 105 76 122 97 102 105 100 4. L. C	P sopl W.ilis Bon M stra f alto B r 1 E put Bon B ANT D. D.	e's (B) amsbu ds, 6s opelita cipal- n Mon ad , 6s table ds, 6s, E. B.	kiyn.). rg. Bonds, 78. ucipal zer, 145 Bros & B Scriv. 68	60 120 110 80 105 137 105 120 110 adway	63 125 114 84 110 140 109 122 113 7.]
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidatod J >rsey City c M +tropolitat M atual (N. Y Bonds, 6s. N assau (Bkl Scrip [City RI Bl'cker St.& lst_mort., Br'dway & 7	58-Lig -Lig: Gas & Hob -Bon Y.) 	ht oken ds otation F.—Stk D0 —St'k	104 55 102 75 160 115 91 100 101 95 8 by I	106 60 105 76 122 97 102 105 100 4. L. C	P sopl Bon M dtri d ani F ilto B i I E jut Bon BANT D. D. Eigh Sec	2's (B) amsbu des, 6s sopelita cipal- n Mun des, 6s table- ids, 6s, Brol E. B., th Av.	kiyn.) rg. Bonds, 78. ucipal xer, 145 Bros & Bscrir, 68 Stock 1914	60 120 110 80 105 137 105 120 110	63 125 114 84 110 140 109 122 113 7.]
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Jersey City c Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip	58. Lag 5-Lig 6 Gas 6 Hob 1 - Bon Y.) 2. Quo Fult.l 7s, 190 th Av. 5s, 191	ht oken ds btation F.—Stk 00 -St'k. 01	104 55 102 75 160 115 94 100 101 95 s by I	$ \begin{array}{r} 106 \\ 105 \\ 76 \\ 122 \\ 97 \\ 102 \\ 105 \\ 100 \\ 4. L. C \end{array} $	P sopl Bon M dtri d ani F ilto B i I E jut Bon BANT D. D. Eigh Sec	2's (B) amsbu des, 6s sopelita cipal- n Mun des, 6s table- ids, 6s, Brol E. B., th Av.	kiyn.) rg. Bonds, 78. ucipal xer, 145 Bros & Bscrir, 68 Stock 1914	60 120 110 80 105 137 105 120 110	63 125 114 84 110 140 140 122 113 7.]
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Jersey City c Metropolian Matual (N.' Bonds, 6s. Nassau (Bkl Scrip [City RI Sl'cker St.& lst.mort., 2d mort., B'way Surfa	98-Lig 3-Lig 1 Gas 2 Hob 1 - Bon Y.) 	ht oken ds otation FStk 00 -St'k. 04 s.guar,	104 55 102 75 160 115 110 101 95 8 by I 28 112 103	$\begin{array}{c} 106\\60\\105\\76\\122\\97\\102\\105\\100\\ \textbf{H. L. C}\\ \hline 30\\116\\189\\10\\103^{10}\\100\\ \end{array}$	P sopl Wallis Bom M Stra A ani F ilto B i I E init Bom B ANT D. D. Eigh Scr 42d & Ist 42d S	eo's (B) amshu de, 6s opelita cipal- on Mon de, 6s table de, 6s. E. B. th Av. ip, 6s, t Gr nc mort., t. Man	kiyn.) rg. Bonds, 78. ucipal xer, 145 Broa & Bscrir, 68 	60 120 110 80 105 137 105 120 110 adway adw	63 125 114 84 110 140 109 122 113 7.]
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidatod J +rsey City c M +tropolitan Matual (N. Y Bonds, 6s. N 488au (Bkl Scrip [City RI] Bl'cker St.& 1st.mort., 2t mort., 2t mort., Br'dway & Yuri Bonds gua	bs-Lig 3-Lig: 1 Gas. & Hob 1-Bon Y.) yn.) R. Quo Fult.1 7s, 190 Fult.1 7s, 191 th A v. 5s, 191 ice bd r.,58	ht oken ds otation FStk 00 St'k. 01 St'k. 01 St'k. 01 St'k. 01 St'k. 01 St'k. 01 St'k. 01 St'k.	104 55 102 75 160 115 91 100 101 101 101 101 101 8 by 1 28 112 	$\begin{array}{c} 106\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 165\\ 100\\ 165\\ 100\\ 116\\ 180\\ 10\\ 105\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100$	P sopl Wallis Bom M stra A ani F ilto B i I B ani B an	2's (B) amsbu ids, 6s opplita cipal- on More ads, 6s table ids, 6s, E. B. th Av. ip, 6s, z Grinc mort, t. Man. mort,	kiyn.) rg. -30nds, 78. ucipal xer, 145 Bros & Bscrir, 68 -Stock 1914 i St. F'ry-StF 78, 893 h. & St. N.Ave, 68, 1910	60 120 120 10 80 105 120 110 adway adway 104 117 107	63 125 114 84 110 140 109 122 113 7.]
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Jersey City of Matropolidat Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI Bl'cker St.& lst_mort., Br'dway & 7 Ist mort., 5 B'way Surt. Brooklyn Ci	8-Lig 3-Lig: 1 Gas & Hob 1-Bon Y.) yn.) Yn. Yn.) Yn. Yn. Yn. Yn. Yn. Yn. Yn.	ht oken ds otation F.—Stk 00 St'k. 04 S.guar. 1902 ock	104 55 102 75 160 115 91 100 101 95 8 by 1 28 12 28 12 103	$\begin{array}{c} 106\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 165\\ 100\\ \hline \end{array}$	P sopl Wallis Bom M Stre 4 ani F ilto Bon BBANT D. D. Eigh Scr 423 d kst 423 s 1st	2's (B) amsbu de, 6s opelita cipal- on Mon ad , 6s table ids, 6s, ids, ids, ids, ids, ids, ids, ids, ids,	kiyn.) rg. n (Bklyn.). Bonds, 78. ucipal Ker, 145 Bros & Bscrir, 68 -Stock 1914 1 St. F'ry-Ste 7s, 893 h. & St. N.Ave (5s, 1910 	60 120 110 80 105 137 105 120 110 adway 104 120 110 adway 112 112 112 112 112 112 112 112 112 112 112 112	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 108 ¹ / ₂ 63
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Jersøy City d Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip	8-Lig 3-Lig 1 Gas 2 Hob 1 - Bon Y.) 	ht oken ds btation F.—Stk 00 -Stk. 01 s.guar, 1905 ock 02	104 55 102 75 160 115 94 100 101 95 s by I 28 12 103 	$\begin{array}{c} 106\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 165\\ 100\\ 165\\ 100\\ 116\\ 180\\ 10\\ 105\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100$	P sopl W silis Bon M otre 4 ani F sito B on B ANT D. D. Eight Scr 42d & 42d S 1st 2dt 4 ous	E. B. of Grand Control	kiyn.) rg. -30nds, 78. ucipal xer, 145 Bros & Bscrir, 68 -Stock 1914 i St. F'ry-StF 78, 893 h. & St. N.Ave, 68, 1910	60 120 110 80 105 137 105 120 110 adway 110 110 110 110 110 110 110 110 110 110 110 110 111 112	63 125 114 84 110 140 109 122 113 107 158 110 158 110 215 117 42 108 ¹ / ₂ 63 160 112
drooklyn Ga Citizens'. Gaa Ronde, 5s. Consolidated Jersey City & Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI Bl'cker St.& lst.mort., Br'dway & 7 lst.mort., Br'dway & Suri: Bonds gua Brooklyn Ci lst.mort., Sklyn. Cross let wort.,	-Lig -Lig -Lig -Ras -Ras -Bon Y.) 	ht oken ds otation F.—Stk 00 St'k 01 901 902 Stock 88	104 55 102 75 102 115 91 100 101 95 8 by 1 28 128 128 128 128 103 105 105	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 165\\ 100\\ 165\\ 100\\ 14. L. C\\ \hline 30\\ 116\\ 189\\ 100\\ 103^{2}\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 108\\ \hline \end{array}$	P sopl W dia Bon M otra f ato F ato B on HBANT D. D. Light Scr 42d & 1st 2d a 1st Son	2's (B) amsbu ids, 6s opplita cipal- on More ads, 6s table ids, 10 table ids, 10 tabl	kiyn.) rg. Bonds, 78. noipal ter, 145 Broa & Bscrir, 68 -Stock 1914 1 St. F'ry-Stk 78, 893 h. & St. N.Ave (58, 1910 	60 120 120 105 137 105 120 110 adway 9 104 110 9 112 1107 1000 112 1112 1107 100 110	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 422 10812 63 160 112 100
drooklyn Ga Citizens'. Gaa Ronde, 5s. Consolidated Jersey City d Matropolidat Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI Sl'cker St.& lst_mort., Br'dway & 7 Ist mort., Brods gua Brooklyn Ci Ist nort., Sklyn. Cross lat u ort., Sushw'k Ay	5. 19 -Lig: -Lig: -Bon -Bon -Bon -Bon -Bon -Bon 	ht oken ds otation F.—Stk 00 -St'k. 01 -St'k. -St'k	104 55 102 75 102 115 91 100 101 95 8 by 1 28 12 28 12 103 105 105 105 k 150	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 105\\ 100\\ 116\\ 180\\ 100\\ 105\\ 100\\ 100\\ 172\\ 100\\ 172\\ 100\\ 108\\ 155\\ 108\\ 155\\ \end{array}$	P sopl Wallis Bom M Stra 4 ani F ilto Bom BBANT D. D. Eigh Scr 423 & 423 & 423 & 1 st 2 dt 1 st 2 dt 1 st 2 dt 1 st 5 scol S scol S scol	E. B. d the second seco	kiyn.) rg. n (Bklyn.) Bonds, 78 ucipal Ker, 145 Bros & Bscrip, 68 -Stock 1914 1 St. F'ry-Stk 78, 893 h. & St. N.Ave 68, 1910 	60 120 110 80 105 120 110 adway 110 adway 110 110 110 110 110 110 110 110 110 112 112 112 112 112 110 100	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 63 160 112 110 119
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Jørsøy City of Matual (N.' Bonds, 6s. Nassau (Bkl Scrip [City RI Sl'cker St.& Ist.mort., Br'dway & 7 Ist.mort., 2d mort., 3b'way Suri: Bonds gua Brooklyn Ci Ist tuort., Sklyn. Cross Ist u.ort., Sushw'k AN Contral Croo	bs-Lig -Lig: -Lig: -Bon 	ht oken ds vtation Stk 00 Stk 00 Stk 00 Stk 00 Stck 88 Stick	104 55 102 75 102 15 101 101 94 100 101 95 8 by I 28 112 103 105 106 165 106 165 106 165 1150	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 105\\ 100\\ 105\\ 100\\ 116\\ 189\\ 100\\ 105\\ 100\\ 100\\ 173\\ 100\\ 173\\ 110\\ 173\\ 100\\ 173\\ 160\\ 160\\ 160\\ 160\\ 160\\ 160\\ 173\\ 160\\ 160\\ 160\\ 160\\ 160\\ 160\\ 160\\ 160$	P sopl Wallis Bom M Stra A uni F ilto Bon Ban Ban D. D. E inti Ban D. D. E ish Scr 42d & Ist 42d S Ist 5 con 1 st	E. B. days and the second seco	kiyn.) rg. n (Bklyn.) Bonds, 78. ucipal Xer, 145 Brow k B scrip, 68. 1914 i St. F'rry-Stk 75, 893 h. & St. N.Ave (58, 1910 rstock 75, 1894 	60 120 110 80 105 137 105 120 110 adway 110 120 110 adway 112 1105	63 125 114 84 110 140 122 113 7.] 107 158 110 215 117 422 10812 63 160 112 1017 10215 117 422 10812 63 110
drooklyn Ga Citizens'. Gaa Ronde, 5s. Consolidated Jersey City of Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI] Bl'cker St.& lst.mort., Br'dway & 7 lst mort., Br'dway & 7 lst mort., Bhyn. Cross lat u ort., Stabw'k Ax Central Crool	bs-Lig 3-Lig 1 Gas 4 Hob 1 Bon Y.) yn.) 3. Quo Fult.1 7s, 190 th Av. 5s, 190 stown 7s, 191 10c bd r., 5s, 191 10c bd r., 5s, 190 10c bd r., 5s, 195 10c bd 10c bd r., 5s, 195 10c bd r., 5s, 195 10c bd r., 5s, 195 10c bd r., 5s, 195 10c bd r., 195 10c	ht oken ds otation FStk 00 Stk. 01 Stk. 22 Stock 88 Stk. 22	. 104 55 162 155 160 115 91 100 101 101 101 101 101 103 - - - - - - - - - - - - - - - - - - -	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 105\\ 100\\ 116\\ 180\\ 100\\ 105\\ 100\\ 100\\ 172\\ 100\\ 172\\ 100\\ 108\\ 155\\ 108\\ 155\\ \end{array}$	P sopl Wallis Bom M otra f ato F alto Bom Ban Ban Ban D. D. Eigh Scr 42d & 1st 2dt 1 for for for for 1 for for for for for for for for for for	 E. B. of the second s	kiyn.) rg. n (Bklyn.). Bonds, 78 noipal Ker, 145 Broa & Bscrir, 68 -Stock 1914 1 St. F'ry-Stk 78, 893 h. & St. N.Ave 68, 1910 	60 120 110 80 105 137 105 120 110 adway 9 104 120 107 107 107 107 107 107 108 109 101 102 103 104 112 41 107 60 155 110 105 105 105 105 1075	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 108 63 160 112 119
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Jersey City of Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI Sl'cker St.& lst_mort., 2d mort., 5 B'way Suri: Bonds gua Grocklyn Cr 1st mort., Sklyn. Cross lat wort., Sushw'k Av Central Croi ist mort., 7 Cent. Pk. N. Consol., 7	58-Lig 3-Lig 1 Gas 2 Hob 1 -Bon Y.) 	ht oken ds otation F.—Stk 00 S.guar, 1907 ock 22 Stock 88 Stk. 22 Stk. 22 Stk. 22 Stk.	104 55 102 75 102 115 115 100 101 94 100 101 95 8 by 1 28 12 103 105 105 105 105 105 105 106 165 106 165 106 116 110 120	$\begin{bmatrix} 106\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 105\\ 100\\ 105\\ 100\\ 10\\ 100\\ 100\\ 100\\$	Paopl Wallis Bom Matra Auni Falto Bom Bom Ban Ban D. D. Eigh Scr 42d & kst 42d S 1st 2dt 1st Saco 1st	e's (B) amsbu dds, 6s opelita cipal- on Mont ads, 6s table stable thav ip, 6s, t Grint. t. Man mort., bt. W.Si mort., bt. W.Si mort., t. Mont., t. Ave. mor' risol., 7 t Ave. fmor fmor	kiyn.) rg. n (Bklyn.). Bonds, 78. ucipal Ker, 145 Bros & Bscrir, 68 -Stock 1914 1 St. F'ry-Stk 78, 893 h. & St. N.Ave 68, 1910 come, 65. t. & P. F'y-Stk 78, 1894 Stock 54, 1910 s, 1888 stock 	60 120 110 80 105 137 105 120 110 adway 110 110 adway 110 110 110 110 110 112 112 112 112 112 1112 107 105 110 105 110	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 10812 63 160 112 107 180 115
arooklyn Ga Citizens'. Gaa Ronde, 5s. Consolidated Jersey City & Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI] B'Cker St.& Ist.mort., Br'dway & 7 Ist mort., Br'dway & 7 Ist mort., B'dway & Yuri: Bonds gua Brooklyn Ci Ist mort., Sklyn. Cross Ist wort., Central Cros Ist mort., Consol, 7a Ohrist'phr a	bs-Lig 3-Lig 3-Lig 1 Gas 4 Hob 1 -Bon Y.) yn.) yn.) 3. Quo Fult.1 7s, 190 th Av 5s, 190 so, 191 100 100 100 100 100 100 100	ht oken ds oken ds otation FStk.00 Stk.01 Stk.02 Stek.02 Stek.02 Stk.22 ivStk.22 ivStk.23 St	. 104 55 162 75 160 115 91 101 101 101 101 101 95 8 by I 28 128 128 103 	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102$	P sopl W dia Bon M dtra f and F alto Bon H BANT D. D. Eigh Son 42d & 18t 2d a 4008 18t Sicol 18t Sicol 18t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 11t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Sicol 18t Con Con Sicol 18t Con Sicol	 Is's (B) amsbu, ids, 6s opplita cipal- opplita cipal- opplita cipal- ids, 6s table ids, 6s table table<td>kiyn.) rg. 20nds, 78. ucipal xer, 145 Bros ker, 145 Bros stock -stock 1914 1 St. F'ry-Stk 7s, 1894 -Stock 5s, 1910 s, 1888 -stock 7s, 1890 -stock</td><td>60 120 120 120 10 80 105 120 110 ad way ad way 104 110 107 200 112 107 60 155 110 106 105 101 105 101 1200</td><td>63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 0812 160 112 107 180 115 206</td>	kiyn.) rg. 20nds, 78. ucipal xer, 145 Bros ker, 145 Bros stock -stock 1914 1 St. F'ry-Stk 7s, 1894 -Stock 5s, 1910 s, 1888 -stock 7s, 1890 -stock	60 120 120 120 10 80 105 120 110 ad way ad way 104 110 107 200 112 107 60 155 110 106 105 101 105 101 1200	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 0812 160 112 107 180 115 206
drooklyn Ga Citizens'. Gaa Ronde, 5s. Consolidated Jersey City & Metropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI] Bl'cker St.& lst.mort., Br'dway & 7 lst.mort., Br'dway & 7 lst.mort., Bunds gua Brooklyn Ci lst tuort., Sushw'k Av Central Croo lst.mort., Cent. Pk. N. Consol., 7 Bron's Consol., 78.	ba-Lig a-Lig: a-Lig: a-Lig: a-Bon bar a-Bon yn.) yn.) yn.) Fult.l 7s, 120 Fult.l 7s, 120 Fult.l 7s, 120 th A y 5s, 190 adown- 7s, 155 tw-St 5s, 190 adown- 7s, 180 adown- 5s, 190 adown- 5s, 190 adown- 180 adow	ht oken ds otation F.—Stk 00 -St'k. 01 4 1907 -Stk. 22 10 St—Stk. St—Stk	104 55 102 75 102 115 91 101 101 101 101 105 8 by 1 28 128 128 128 128 103 105 105 105 105 105 106 105 105 106 116 105 1120 1120 1120	$\begin{array}{c} 106\\ 105\\ 60\\ 1c5\\ 76\\ 122\\ 97\\ 102\\ 1c5\\ 100\\ 1c5\\ 100\\ 1.65\\ 100\\ 1.65\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 173\\ 100\\ 120\\ .84\\ 121_{2}\\ 120\\ .84\\ 121_{2}\\ 12\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 122\\ 124\\ 124$	Paopl Wallis Bom Matra Auni Filto Bon Bant Bant D. D. Eight Scor 42d & 1st 42d S 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 400 1st 1st 400 1st 1st 400 1st 1st 1st 1st 1st 1st 1st 1st 1st 1st	23'8 (B) amsbu ids, 68 opplica cipal- on More ads, 68 table ids, 78 table ids, 78	kiyn.) rg. n (Bklyn.) Bonds, 78 noipal Ker, 145 Broa & Bscrip, 68 -Stock 1914 1 St. F'ry-Stk 7s, 893 h. & St. N.Ave (58, 1910 Stock -Stock -Stock 54, 1910 Stock 54, 1910 Stock 54, 1910 Stock 54, 1910 Stock 54, 1910 Stock 54, 1910 Stock 54, 1910 Stock 54, 1910 Stock Stock 	60 120 120 120 105 137 105 120 110 ad way 9 104 110 9 101 102 110 101 102 110 101 102 103 104 110 101 105 1105 1105 1105 1105 1105 1105 1105 1105 1105	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 422 63 160 112 108 123 160 112 107 180 115 203 107
arooklyn Ga Citizens'. Gaa Ronde, 5s. Consolidated Jersey City & Matropolidat Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI City RI Broker St.& lst.mort., Brdway & 7 Ist mort., Brdway & 7 Ist mort., Bonds gua Brooklyn Ci Ist nort., Sushw'k Av Central Cro- lat mort., Cent. Pk. N. Consol., 7a Ornist'phra Bonds, 78, Dey Dk. E. B	 J. J. J. S. S. J. S. S. J. J. S. J. S. J. S. J. J. S. J. S. J. S. J. J. S. J. J. S. J. S. J. J. S. J. J. S. J. J. S. J. J. J. J. J. J. J. J. J.	ht oken ds otation F.—Stk 00 St'k. 01 St'k. 01 St'k. 01 St'k. 02 St'k. 02 Stk. 22 St	104 55 102 75 102 115 91 91 95 8 by 1 28 12 28 12 103 105 106 165 106 165 106 165 106 165 106 165 106 120 120 121 120 121 120 120 120 120 120	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 105\\ 100\\ 105\\ 100\\ 116\\ 189\\ 100\\ 100\\ 172\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	Paopl Wallis Bom Motra Auni Falto Bom BanT D. D. Eight BanT D. D. Eight Scr 42d & 12d 1 42d & 12d 1 42d & 12d 1 400 a 13t 1 5 con 13t 1 5 con 13t 1 5 con 14t 1 5 con 14t 1 5 con 14t 1 5 con 15 con 14t 1 14t 1 7 con 14t 1 14t 14t 14t 14t 14t 14t 14t 14t 14t 14t	 13's (B) amshuids, (S) amshuids, (S) opplication, (S) opplication	kiyn.) rg. n (Bilyn.). Bonds, 78 nicipal Xer, 145 Broa & Bscrir, 68 -Stock 1914 1 St. F'ry-Stk 78, 893 h. & St. N.Ave 68, 1910 come, 68 L. & P. F'y-Stk 78, 1804 -Stock 54, 1910 s, 1888 -Stock 78, 1890 -Stock 54, 1890 -Stock 54, 1890 -Stock 54, 1890 -Stock 54, 1890 -Stock -S	60 120 110 80 105 137 105 120 110 adway 9 104 120 107 107 107 107 107 107 107 107 107 105 106 105 105 106 107 108 109 105 105 105 105 200 1220 105 105 200 1205 105 105 105 1200 1225	63 125 114 84 110 140 109 122 113 7.] 107 158 110 215 117 42 0812 160 112 107 180 115 206
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Matropolitan Matropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI] B'cker St.& lst.mort., Br'dway & 7 lst.mort., Br'dway & 7 lst.mort., Br'dway & Suri: Bonds gua Brooklyn Ci lst mort., Suphw'k Ay Cantral Cross lat u.ort., Gent. Pk. N. Consol, 75, D'ry Dk. E. B lst.mort.	bs-Lig 3-Lig 4 Gas 4 Gas 4 Hob 1 -Bon Y.) 	ht oken dg otation FStk 00 Stvk. 01 Stvk. 01 Stvk. 02 Stock 88 	. 104 55 162 75 160 115 91 100 101 95 8 by I 28 128 128 128 103 165 165 165 165 165 165 165 165 165 165	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 100\\ 102\\ 100\\ 103 \lambda_2\\ 100\\ 103 \lambda_2\\ 100\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	Paopl Wallis Bon Matra fani Falto Bon Ban Ban D. D. Eigh Sci 42d & Ist Vint Ssco Ist Con Sicti 14t Con Sicti 14t Con Sicti 14t Con Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Soco Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti 14t Sicti Sicti Sicti 14t Sicti	 Is's (B) amsbu, ide, 6s opplita <	kiyn.) rg. 1 (BElyn.) 20nds, 78 ucipal xer, 145 Bros k Bscrir, 68 -stock 1 St. F'ry-Stk 7s, 893 h. & St. N.Ave (6s, 1910 roome, 6s t. & P.F'y-Stk 7s, 1894 -Stock 5s, 1910 s, 1885 -stock 7s, 1890 rt StStock 5 (190) -stock	$\begin{array}{c} & 60\\ 120\\ 120\\ 120\\ 10\\ 80\\ 105\\ 10\\ 107\\ 105\\ 120\\ 110\\ 100\\ 100\\ 100\\ 107\\ 100\\ 106\\ 107\\ 100\\ 106\\ 106\\ 105\\ 100\\ 105\\ 1225\\ 112\\ \end{array}$	$\begin{array}{c} 63\\ 125\\ 114\\ 84\\ 110\\ 140\\ 109\\ 122\\ 113\\ 123\\ 113\\ 7.] \\ \hline \\ 107\\ 158\\ 117\\ 42\\ 108\\ 123\\ 107\\ 119\\ 107\\ 115\\ 206\\ 107\\ 240\\ 114\\ \hline \end{array}$
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Matropolitan Matropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI] B'cker St.& lst.mort., Br'dway & 7 lst.mort., Br'dway & 7 lst.mort., Br'dway & Suri: Bonds gua Brooklyn Ci lst mort., Suphw'k Ay Cantral Cross lat u.ort., Gent. Pk. N. Consol, 75, D'ry Dk. E. B lst.mort.	bs-Lig 3-Lig 4 Gas 4 Gas 4 Hob 1 -Bon Y.) 	ht oken dg otation FStk 00 Stvk. 01 Stvk. 01 Stvk. 22 Stock 88 	. 104 55 162 75 160 115 91 101 101 101 101 101 101 101 105 8 by I 28 112 	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 100\\ 102\\ 100\\ 103 \lambda_2\\ 100\\ 103 \lambda_2\\ 100\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	Paopl Wallis Bon Matra fani Falto Bon Ban Ban D. D. Eigh Sco 42d & 1st Sco Sicti 1st There Sor Sicti 1st	 Is's (B) amsbu, ide, 6s opplita <	kiyn.) rg. 1 (BElyn.) 20nds, 78 ucipal xer, 145 Bros k Bscrir, 68 -stock 1 St. F'ry-Stk 7s, 893 h. & St. N.Ave (6s, 1910 roome, 6s t. & P.F'y-Stk 7s, 1894 -Stock 5s, 1910 s, 1885 -stock 7s, 1890 rt StStock 5 (190) -stock	$\begin{array}{c} & 60\\ 120\\ 120\\ 120\\ 10\\ 80\\ 105\\ 10\\ 107\\ 105\\ 120\\ 110\\ 100\\ 100\\ 100\\ 107\\ 100\\ 106\\ 107\\ 100\\ 106\\ 106\\ 105\\ 100\\ 105\\ 1225\\ 112\\ \end{array}$	$\begin{array}{c} 63\\ 125\\ 114\\ 84\\ 110\\ 140\\ 109\\ 122\\ 113\\ 123\\ 113\\ 7.] \\ \hline \\ 107\\ 158\\ 117\\ 42\\ 108\\ 123\\ 107\\ 119\\ 107\\ 115\\ 206\\ 107\\ 240\\ 114\\ \hline \end{array}$
drooklyn Ga Citizens'. Gaa Bonde, 5s. Consolidated Matropolitan Matropolitan Matual (N. Y Bonds, 6s. Nassau (Bkl Scrip [City RI] B'cker St.& lst.mort., Br'dway & 7 lst.mort., Br'dway & 7 lst.mort., Br'dway Suri: Bonds gua Brooklyn Ci lst mort., Subw'k Ay Cantral Cross lat u.ort., Gent. Pk. N. Consol, 75, D'y Dk. E. B lst.mort.	bs-Lig 3-Lig 4 Gas 4 Gas 4 Hob 1 -Bon Y.) 	ht oken dg otation FStk 00 Stvk. 01 Stvk. 01 Stvk. 22 Stock 88 	. 104 55 162 75 160 115 91 101 101 101 101 101 101 101 105 8 by I 28 112 	$\begin{array}{c} 106\\ 105\\ 60\\ 105\\ 76\\ 122\\ 97\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 100\\ 102\\ 100\\ 103 \lambda_2\\ 100\\ 103 \lambda_2\\ 100\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 173\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 100\\ 10$	Paopl Wallis Bon Matra fani Falto Bon Ban Ban D. D. Eigh Sco 42d & 1st Sco Sicti 1st There Sor Sicti 1st	 Is's (B) amsbu, ide, 6s opplita <	kiyn.) rg. n (Bilyn.). Bonds, 78 nicipal Xer, 145 Broa & Bscrir, 68 -Stock 1914 1 St. F'ry-Stk 78, 893 h. & St. N.Ave 68, 1910 come, 68 L. & P. F'y-Stk 78, 1804 -Stock 54, 1910 s, 1888 -Stock 78, 1890 -Stock 54, 1890 -Stock 54, 1890 -Stock 54, 1890 -Stock 54, 1890 -Stock -S	$\begin{array}{c} & 60\\ 120\\ 120\\ 120\\ 10\\ 80\\ 105\\ 10\\ 107\\ 105\\ 120\\ 110\\ 100\\ 100\\ 100\\ 107\\ 100\\ 106\\ 107\\ 100\\ 106\\ 106\\ 105\\ 100\\ 105\\ 1225\\ 112\\ \end{array}$	$\begin{array}{c} 63\\ 125\\ 114\\ 84\\ 110\\ 140\\ 109\\ 122\\ 113\\ 123\\ 113\\ 7.] \\ \hline \\ 107\\ 158\\ 117\\ 42\\ 108\\ 128\\ 63\\ 160\\ 117\\ 108\\ 128\\ 107\\ 240\\ 114\\ 114\\ \hline \\ \end{array}$

* Ex.dividend. † Per share. ? Last price this week,

	1st moit			St. Louis Ft. S. & Wich		
	Dul. S. Shore & At Stk.	94	1112	St. Paul E.& Gr. Tr., 1st6s		104
. 1	Pref	35		Tol. A. A. & N. Mich		30
	East & West RR. of Ala.	30		Tol. & O. Cen:		
	Edison Electric Light		210	Pref		
	Flint & Pere Marquette			Tol. St. L.& Kan City, 1st.		
	Pref	98		Utah Central1st		
	Georgia PacStock	18		Vicksb. & Meridian		
	1st 6s		107	Pref		14
	2ds	53	. 55 12			
,	Kanawha & Ohio			2d mort		56
	1st prof			Incomes	9	
,	2d pref			West Va. RR1st, 6s		101
	1st 6s	73	75	West N. CarCon. M		98
	Kan. City & Omaha	15	17	Wisconsin Central		
	1st mort		92	¹ Pref		

Boston Banks.-Following are the totals of the Boston bank: :

-

1887. Loans.	Specie.	L. T'nders.	Deposits.*	Circula'n	Agg.Cl'ngs
July 9 133,020,800 "16 136,786,200 "23 136,706,800	9 523 700	2 4 24 300	101.016.100	8.830.900	02.449.200

Philadelphia Banks.-The totals have been as follows:

	1887.	" Loans.	Lawful Mon'y	Deposits.*	Circula'n	Agg.Cl'ngs.
July	9 16		25,352,800 24,095,300	\$ 88,858,400 89,635,100 85,317,600 88,110,523	\$ 3,301,950 2,874,650 2,964,550 2,984 512	\$ 76,690,919 59,764,809 68,346,153 61,825,944

"Including the item "due to other banks."

JULY 30, 1887.]

CHRONICLE. THE

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending July \$3, 1887:

Average Amount of -

		-
	1	
horrethal	_	

owsthe	Pains	Latest Earnings Reported.			van. 1 to Latest Date.		
for the	ROADS.	Week or Mo	1887.	1856.	1887.	1886.	
			\$	\$	8	8 /	
	Denv. & Rio Gr. Denv. & R. G. W.	3d wk July	151,000	140,789 18.025			
Circula-	Det.BayC.& Alp.	June	49,407	25,036	218,709	95,780 623,514	
tion.	Det.Lans'g& No. E.Tenn.Va.&Ga.	3d wk July	97,0 6	75,690	2,649,820	2,102,081	
\$ 000	Evans. & Ind'plis Evansv. & T. H.	3d wk July 3d wk July	4,172	5,033 20,931	$\begin{array}{r} 122,439 \\ 449.798 \end{array}$	85,591 386,790	
45,000	Flint & P. Marg.	3d wk July	50,597	43,580	1,418,557	1,197,776	
45,000	Fla.R. & Nav.Co. Ft.W.& Den.City	3d wk July	18,257	10,339	341,227	198,082	
262,000	Georgia Pacific Gr. Rap. & Ind	June	91.805	49,450 43,961	1.215.239	1.012.887	
90,000	Grand Trunk Gn.BayW.&St.P	WkJuly 16	360,016	328,490	9,177,406	8,435,691	
••••••	Galf Col. & S. Fe.	June	175,220	161,358	1,062,380	911,386	
83,000 523,900	Hous.&Tex.Cent III.Cent.(III.&So)	June	842,806	793,675	5,269,898	4,723,932	
264,100	Cedar F.&Min. Dub.&Sioux C.	June	11.130 67,828	81,113	379,831	422,746	
2,600 537,200	Ia. Falls & S.C.	June	49,783 128,741	46,421	300,664 741,229	269,954	
44,400	Tot. Iowa lines. Total all lines.	June	971,547	936,370	6,011.126	5,497,112	
1,004,500	Ind. Bloom.& W. Ind. Dec. & Spr.	3d wk July June	63,682 30,018	28,262	$\begin{array}{r} 1,369,746 \\ 192,493 \end{array}$	177,794	
45,000	Jack. T. & K. W. K.C.Ft.S. & Gulf.	May	29,543	17,326	238,767	109,651	
854,500	Kan. C. Sp. & M.	2d wk July	33,224	21,217	1,030,358	744,219	
42,200 45,000	Kan. C. Cl. & Sp. Keokuk & West.	2d wk July	5,477	5,322	$\begin{array}{c} 129,216 \\ 156,251 \end{array}$	151,751	
	Kingston & Pem aLake E.&West.	3d wk July	3,281	2,253	1,016,890	840,587	
45.000 40,700	L. S. & Mich. So.	June	21.691		8,603,557 120,538	6,933.682	
45,000	Lehigh&Hudson Long Island	3d wk July	51,000	00,001	1,646,797	1,517.250	
445,000	Lousia'a&Mo.R. Louis.Ev.&St.L.	April 3d wk July	48,370 20,200	41,425 19,577	$ 180,936 \\ 519,497 $	427,617	
447,000	Louisv.& Nashv. Lou.N.Al.&Chic.	3d wk July	289,570	289,130	8,265,691 1,158,830	7,151,928	
45,000	Louisv.N.O. &T.	June	108,229	101,678	917,201	731,476	
978,500	Manhattan El Mar. Col. & No.	June	6,597	3,530	4,055,727		
45,000	Mar. Hough.& O. Memphis & Chas.	3d wk July	37,399	29,587	495,384 815.2-2	465.385 641.818	
81,000 360,000	*Mexican Cent'l.	3d wk July	93,370	64,858	2,586,483 250,384	2,033,849	
45,000 42,000	*Mex.N. (N. Div) do (So.Div)	2d wk July	14,726	21.482	573,970	527,896	
45,000 433,700	do all lines Mich.C.&Can.So	June	130,535	139,252	0 001 000	5,436.000	
201.600	Mil.L.Sh.& West.	3d wk July	74,652	56,588 12,129	1,659,933 493,062	1,100,377 326,342	
224,i00 180,000	Milwaukee & No Minneap. & St. L.	May	118,677	121,364	615,511	568,982	
45,000	Minn.&No.West. Miss. & Tenn	2d wk July June	$17,190 \\ 24,609$	$7,809 \\ 22.949$	552,935 205,459	194,858 180,391	
	Mobile & Ohio Nash. Ch. & St. L.	June	165,442	144,503 178,139	1,118,916 1,454,280	970,926 1,080,802	
	N.Y.Cen.&H.R.	June	2,847,614	2,664,245	16,725,725 295,259	14,912.612 277,434	
45,000 44,700 45,000	N. Y. City & No. cN.Y. L. E. & W	June	1,733,470	10,458 1,536,808	9,512,138	8,523,783	
45,000 134,000	N.Y.Penn.& O. N.Y. & New Eag	June May.	489,857 \$313,610	515,731 303,313	2,844.361 1,626,745	2,843,038 1,476,507	
40,100	N.Y.Ont. & W	3d wk July	34,035 106,283	$31,833 \\ 84,037$	764,300 616,699	6 45,675 503,787	
42,100 173,000	N. Y. Sus. & W Norfolk & West.	3d wk July	76.048	63,505	2,108,648	1,629,926	
	N'theastrn(S.C.) Northern Cent'l.	May	37,313 554,404	$36,761 \\ 432,537$	247,872 3,081,593	256,999 2,582,401	
8,121 400	Northern Pacific Ohio & Miss	3d wk July	274,977 157,390	$253,231 \\ 163,505$	6,176,891	5,690,062	
	Ohio Southern.	June	36,708	33,690	269,498 1,466,394	226,581 967,739	
ad Dill	Oregon Imp. Co. Oreg. R.& N. Co.	May June	$365,733 \\ 423,750$	$204,063 \\ 481,735$	2.259.928	2,331,313	
st Date.	Pennsylvania Peoria Dec.&Ev.	June	4,911,858 15,117	$4,336,101 \\ 16,385$	26,370,721 453,384	383.594	
1886.	Phila. & Erie	June	397,583 1,775,912	332,382	1,864,401 10,154,498	1,667,710 8,726,345	
8 515 632	tPhila. & Read'g Coal & Iron Co	June	1,60,762	1,311,840	7,646,046	6,433,069	
545,832 .941,368	Pitts. & West'rn F'rtRoyal&Aug.	May	150,584 22,755	$140,347 \\ 17,339$	908,395 152,166	678,101 141,854	
$478.946 \\ 719,221$	P'rtRoyal&W.C. Richm'd &Dany.	May	12,886 301,000	13,583 269,834	1,971,593	1,889.299	
523,999 ,362,237	Va.Midl'd Div.	June	125,000	121,908	742,318	692,306 376,808	
702,253	Char.Col.&Au. Col.&Gr.Div	June	43,200 26,500	44,489 24,052	371.187 246,056 220,510	306,629	
,358,720 329,779	West. No.C. Div .	June	51,409 8,800	44,028 8,300	$320,510 \\ 49,600$	$240.143 \\ 43,600$	
344,457 161,186	Wash.O. & W Ashy. & Spar	June	4,500	1,800	22,200 94,385	12,530 87,545	
,838,342	Rich. & Petersbg. 1 Rome W. & Og.	May.	234,638	212,058	1,110,900	1,014.753	
$\begin{array}{c} 104.874 \\ ,296,759 \end{array}$	St. Jo. & Gd. Isl St. L Alton&T.H.	3d wk July	$\begin{array}{r} 17.100 \\ 26.342 \end{array}$	20,397 23,675	588,422 715,736	603.865 635.002	
$023,294 \\598,446$	Branches	3d wk July	16.850 53,563	14,750 34,340	467,905 1,134,918	370,116 833,294	
346,313	St. L. Ark.&Tex. St. L.&San.Fran.	3d wkJuly	115,636	83,750	3,005,355	2,310,683	
217.100 ,819,818	St.L.Van. & T.H	1st wkJuly	64,914 35,654	$64,509 \\ 32,106$	781,040	672,818	

		Aver	age Amount	. 0) -	
Banks.	Loans and Discounts.	Specie.	Legal Zenders.	Net Deposits other than U.S.	Circula- tion.
New York Manhattan Co Mechanits' America Phenix City Tradesmen's	\$ 11,620,000 9,178,000 7,148,000 7,954,000 11,(05,600 3,027,000 8,588,400 2,516,000	\$ 2,220,000 1,714,000 1,695,000 1,603,000 1,833,700 4,764,300 4,764,300 363,600	371,000 190,100	$\begin{array}{r} 6,721.000\\ 10,060,000\\ 2,812,000\\ 11,070,400\\ 2,189,500\end{array}$	\$ 45,000 45,000 262,000 90,000
Fulton Chemical Merchaots' Exch. Gallatin National. Butchers' & Drov. Mechanics' & Tra. Greenwich Leather Manuf'rs. Seventh Ward State of N. Y	1,535,200 18,521,600 3,214,500 5,169,000 1,914,600 1,914,600 1,914,600 1,914,600 1,81,300 3,255,100 1,368,500 3,791,500	385,100 7,112,200 502,600 453,500 101,000 129,000 565,200 266,700 575,800	93,700	1,436,800	83,000 523,900 264,100 537,200 44,400
Americ'n Exch'ge. Commerce Broadway. Mercantile. Pacific Republic Chatham Peoples' North America	16,795,000 16,999,900, 5,508,000 7,363,10 2,787,00 7,631,300 4,408,500 1,995,60 3,01,500	$\begin{array}{c} 2,663,000\\ 2,029,200\\ 1,1(5,600\\ 1,847,40)\\ 334,100\\ 2,040,c00\\ 923,900\\ 272,000\\ 270,000 \end{array}$	$1,107\ 000 \\950.900 \\281.200 \\462.500 \\157.900 \\301.000 \\356.700 \\132,700 \\255.300$	$14,572,000\\11,147,200\\5,234,800\\7,654,300\\2,790,100\\8,470,100\\4,752,300\\2,527,300\\3,352,000$	1,004,500 45,000 854,500 42,200 45,000
Hanover. Irving. Citizens' Nassau. Market St. Nich-las Shoe & Leather Corn Exchange Continental Oriental	10,601,700 2,983,609 2,785,400 2,541,200 2,817,80 2,016,60c 2,902,000 6,483,600 4,719,700 2,277,600	3,181,300 732,100 589,500 289,80 620,700 261,900 681,000 745,500 722,500 147,300	635,800 171,300 413,500 113,70 102,700 241,000 305,000 563,300 228,500	$\begin{array}{c} 12,133,000\\ 3,240,000\\ 3,104,200\\ 3,059,400\\ 2,655,500\\ 1,897,400\\ 3,122,000\\ 5,300,500\\ 5,282,300\\ 2,123,100\\ \end{array}$	40,700 45,000 445,000 447,000 45,000
Park. North River East River Fourth National Central National Second National Ninth National First National	2,277,600 18,472,000 18,6-6700 2,075,300 1,079,800 17,781,000 3,367,000 5,051,600 20,446,500 4,386,000	4,859,500 4,760,009 146,200 266,900 4,118,600 1,573,000 772,000 1,013,20 4,214,700 1,027,600	1,121.000 1,230.000 142.800 101,200 874.900 975,000	21.211,000 22.777,600 2,265,500 1,118,000 18,5%6,000 8,×34,000 4,117,000 5,257,800 19,927,000 4,453,800	978,500 45,000 81,000 360,000 45,000 42,000 45,000 433,700
Third National N. Y. Nat. Exch Bowery German-Americ'n. Chase National Fifth Avenue German Exch'nge. Germania United States Lincoln	4,586,000 1,451,000 2,350,100 2,239,100 2,572,500 5,577,400 3,660,400 2,267,700 2,326,400 3,654,4900 2,375,800	200,000 503,900 615,500 352,100	140,900 141,000 121,500 95,400 324,700 93,500 483,700 415,200	1,262,600 2.331,300 2,893,200	201,600 224,100 180,000 45,000 45,000 45,000 45,000
Garfield. Fifth National B'k of the Metrop. West Side. Seaboard Sixth National Western National.	2,375,500 1,853,300 1,539,440 3,28×700 1,963,406 1,826,830 1,910,600 5,602,500	463 300 292,400 846,100 301000 299,500 456,100 745,100	144,300 122,600 219,400 305,500 197,300 151,500 458,000	2,152,900 1,655,300 4,603,300 2,295,000 2,037,500 2,260,200 3,354,50)	45,000 134,000 42,100 173,000

RAILROAD EARNINGS.

	Future D	D.		1 Tam 1 to 7	atest Date.	Oreg. R.& N. Co. June	423,750	481,735	2,259,928	2,331,313 23,250,164
ROADS.	Latest K	arnings R	eportea.	Jan. 1 00 1	auest Dute.	Pennsylvania June	15,117	4,330,101	451,384	383.592
AUADO.	Week or Mo	1887.	1886.	1887.	1886.	Peoria Dec. & Ev. 3d wk July Phila. & Erie June	397,583			
						Phila & Read'e June	1.775.912	1.684.957	10,154,498	8,726,345
		\$	\$		8	Coal & Iron Co June	1,60 ,762	1,311,840	7,646,046	6,433,069
Allegheny Val.	April	163,606	148,391	618.856	545,832	Pitts. & West'rn June	100,584	140,347	908,395	678,101
Atch. T. & S. F .	June	1,521,376	1,252,754	9,071,135	6,941,368	FrtRoyal&Aug. May.	22,755	17,339	152,166	141,854
Atlanta & Char	May	84,600	72,695		478.946	P'rtRoyal&W.C. May	12,886			1 000 000
Atlantic & Pac.		51,229	31,462		719,221	Richm'd & Danv. June			1,971,593	1,889,299 692,306
Balt. & Potomac		124,672	111,665	578,593	523,999 1,362,237	Va.Midl'd Div. June	125,000	121,908	742,318	
Buff.N.Y.& Phil.		57,300	57,100	1,431,442	702,253	Char.Col.&Au. June	43,200	41,489	$\begin{array}{c c} 371,187 \\ 246,056 \end{array}$	
Buff. Roch. & Pitt		39,929	28.029		1,358,720	Col.&Gr.Div.June	26,500		320,510	
Bur.Ced.R.&No.	2d wk July	44,987	46.455 19,714	392,223	329,779	West. No.C. Div June	51,409 8,800		49,600	
Cairo V. & Chie. Cal. Southern	ad wk July	17,943 29,463	13,097	811,396	341.457	Wash.O. & W. June	4,500		22,200	
tCamden & Atl'c		49,744	41,706		161,186	Ashv. & Spar'June Rich.&Petersbg. May.	4,000	1,000	94,385	
Canadian Pacific		237,000	232,000	5,452,793	4,838,342	Rome W. & Og. May.	234,638	212.058	1.110.900	
Cp.F'r&Yad.Val	Inne	17.985	14,723	123,469	104.874	St. Jo. & Gd. Isl 3d wk July			588,422	603,865
Central of Geo.	May.	341,696			2.296.759	St.L Alton&T.H. 3d wk July			715,736	635,002
Central of N. J				3,405,411	3,023,294	Branches 3d wk July	16.850	14,750	467,905	370,116
Central Iowa	Jupe	93,924	97,459	617,216	598.446	St. L. Ark.&Tex. 3d wk July	53,563	34,340	1,134,918	833,294
Central Pacific	April	1,088,999	913,617	3,724,363	3,346,313	St.L.&San.Fran. 3d wkJuly	115,636	83,750	3,005,355	2,310,683
Charlest'n & Sav	May	35,697	36,491	227,820	217.100	St.L. Van. & T.H 1st wkJuly	64,914	64,509		
Chesap. & Ohio.	June	381,446	322,799	2,055.725	1,819,818	St.Paul& Duluth 3d wk July	35,654		781,040	672,818 2,947,518
Eliz.Lex.&B.8.	June	87,823	67,411	477,820	393,475	St.P.Min.& Man. June	613,080		3,454,109	248,690
Ches. O. & S. W.		145,124	122,606	826,475	730,267 2,289,259	Scioto Valley May	58.733		290.521 393,638	300,921
Chic. & Alton	April	654,049	576,634	2,626.722	793,785	ShenandoahVal. June	73,000		532,154	521,010
Chie. & Atlantic	3d wr July	43,305	29,376	1,138,908 1,067,648	180,100	South CarolinaJune	61,618	62,419	002,103	021,010
Chic. Burl. & No.	May	238,403	1 091 677	11,135,274	9,374,827	So. Pacific Co	368,087	191,471	1.343,270	1,031,373
Chic. Bur. & Q Chic & East. Ill.	May.	42.989	40 153	1 066 290	893.022	Gal.Har.&S.A. May.	73,281	46.55	316,158	251,755
Chic. Mil. & St.P.	3d wk July		455,242	12,489,000	12.003.357	Louis'a West. May. Morgan's L&T May.	332.148	280,245	1.646.996	1,706,238
Chic. & N'thw'n.		2,166,218	2.118.448	11.799.837	10,779,599	N. Y.T. & Mex. May.	23,215	11,430	70,742	52,493
Chic.St.L.&Pitts		215,373	171,745	2,853,254	2,338,323	Tex. & N. Orl. May.	117.436	63,004	480,019	370,869
Chic.St.P.M.&O.	June	550,661	496,271	2,995,231	2,690,897	Atlan's grat'm Mur	914 167	592,700		3,416,498
Chie. & W. Mich.		26,136	24,813	739,630	721,653	Pacific system May Total	2,227,147	2,146,525	9,572,768	8,750,139
Cin. Ham.& D.	1st wkJuly	70,121	65,565		1,369,172	Total May	3,141,314	2,739,225	13,429,953	12,100,037
Cin.Ind.St.L.&C.		46,512	50,200		1,348,968	Staten Is.Rap.Tr June	102,148	82.430	354,718	311,538 2,492,269
Cin.Jack.&Mack		9,534	8,146	227,916	205,863	Texas & Pacific. June	360,478	396,376	2,596,775	173,765
Cin. N. O. &T.P.		61,892	53,896	1,687.308	1,381,883 578,059	Tol.A.A.& N.M'h 3d wk July	10,109	6,687 16,226	256,280	396,106
Ala. Gt. South.		24.940	16,526	$763,721 \\ 334,269$	313,556	Tol. & Ohio Cent. 3d wk July	16,827			432,253
N. Orl. & N. E.		$8,085 \\ 7,028$	5,959 5,830		250,315	Tol. P. & West 2 wks July Union Pacific May	9 1 8 9 177	2 151 162	10.515.064	9,106,599
Vicksb. & Mer.	2d wk July	6,162	5,478	250,947	207,960	Union Pacific	59,721	50,537	255,954	215,469
Vicks. Sh. & P.		103,107	87,689		2,731,774	Valley of Ohio May Wab. Western 3d wk July		100,074	3,304,782	2,853,712
Erlanger Syst. Cin.Rich.&Ft.W.	2d wh July	7,205	7,453	209,577	192,727	Wab. E. of Miss. May	548,669	521,447	2,491,981	2,472,706
Cin.Wash.& Balt		38,038	32,289		1,008,327	+Wost Jersey May	114,346	104,327	469,803	430,239
Clev.Akron&Col		11,253	10,544	299,857	280,109	West Jersey May. Wil. Col. & Aug. May.	47.614	45,622	304,807	293,792
Clev. & Canton.		30.14	\$3.147	172,503	160,906	Wheeling & L.E. 31 wk July	13,911	13,142	384.915	303,164
Clev.Col.C.& Ind		371,448	335,741	2,039,420	1,819,228	Wisconsin Cent'l 3d wk July	33,704	23,971	1,080,821	800,802
Clev. & Marietta		4,302	4.3 4	163,065	150,730	Min. St.C.& W. 3d wk July	8,605	3,7 5	258,766	122,692
Col. & Cin. Mid.		5,868	6,422	165,921	153,959	Wis. & Minn. 3d wk July	15,531	2,944	477.406	92.222
Col. Hock.V.&T.		191,078	163.300	1,237,541	980,680	And a second		Mexican c	nrreney.	and a second
Col. & Rome		2,951	3,388	28,321	25,701	t Including Branches. a Including since Feb. 1st i	n both you	rs the Ind.	Peru & Chi	C.
Danb'y & Norwk		19.501	18,239	85,600	80,383	A Not including Contral of	NAW JAPAAN	ти ендег	Cal.	
Dayt'nFt.W.&C	3a wk July	9,813	4,-16			c Not including earnings of	New Yor	r Pennsylv	ania & Ohi	0.
t And Branches	•	-				C TIOU HOLIGAN OUT HINDS OF				

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Investment

Railroad Intelligence.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Slocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 50 cents each, and to others at \$1 per copy.

GENERAL INVESTMENT NEWS.

Railroad Net Earnings.—The following table shows the latest reports of net earnings not heretofore published.

	5		-	
	Jur	re	Jan.110	June 30.
	1887.	1886.	1887.	1886.
Name of Road.	\$	\$	\$	\$
Buff. N. Y. & PhilGress.	228,170	226,560	1,265,542	1,200,637
Net	55,167	45,532	186,931	195,6+3
	1,059,507	895,923	4,728,793	4.169,342
Net	388,703	376,450	941,337	1,293,615
Clev. Col. C. & Ind Gross.	374.448	335,741	2,039,420	1,819,229
Net	152,389	135,876	715,897	576,960
Fort Worth & Den. C. Gross.	44,221	30,135	290,230	- 170,366
Net	11.765	8.676	105,978	59,727
Mexican Central Gross.	351,285	274,761	2,318,693	1,843,266
Net	126,224	78.712	1,048,614	586.790
N. Y. L. E. & WGross.2	2.066.573			
Net	602,275	554,577	3,251,346	2,802,420
N. Y. Ont. & WGross.	130,759		663,142	588,390
Net	21,776		66,598	30,800
Norfolk & Western Gross.	334.200		1,879.784	1,449,389
Net	123,272	85,404	729,680	546,096
Northern CentralGross.	554,404	432,537	3,081,593	2,582,401
Net	209.519	95,469	1.254.836	> 99,580
Pennsylyania Gross 4			26,370,724	23,250,164
Net.	1.561.459	1,351,133	8,784,383	7,669,624
Philadelphia & Erie. Gross.	397.583		1,864,401	1,667,710
Net	184.364		766,111	709,694
	1.775.912	1.684.957	10,154,498	8,726,345
Net				3,279,936
Coal & Iron CoGress.				
Net				
	00,200			-,,

Deficit.

April.		-Jan. 1 to Apr. 30			
1887.	1886.	1887.	1886.		
\$	\$	\$	\$		

Chic. Mil. & St. Paul. Gross. 1,979,661 1, 63, 96 7,207,554 6,80°,585 Net... 646,426 553,265 2,401,611 2,235,285

Atchison Topeka & Santa Fe.—Dispatches from Boston on Friday stated that circular No. 60 would be issued Saturdsy, giving Atchison stockholders the right to subscribe for 15 per cent of present holdings in new 7 per cent stock at par, yielding the company \$10,000,000 cash, payat le in four 25 per cent instalments this year. Next dividend payable November 15 to be 13/4 per cent. \$7,000,000 to be expended for new equipment at once. The number of locomotives to be increased from 300 to 600.

Atlanta & West Point.—For the fiscel year ending June 30 the gross earnings were \$394,640; the expenses, \$234,053; net earnings, \$160,586. The directors elected Col. C. H. Phinizy **President**; Cecil G. Abbett, Local Manager; H. M. Abbett, Secretary and Treasurer.

Buffalo New York & Philadelphia.—The gross and net earnings for June, and from Oct. 1 to June 30, were as follows:

	ne	-Oct. 1 to	June 30
Gross earnings	1886.	18-6-7.	1885-6.
Operating expenses 173,003	181,028	1,69,228	1,483,462
Net earnings \$55,167			
Control of Lows _The New			

Central of Iowa.—The New York committee on Central Iowa reorganization have three quarters of the junior securities, and \$1,500,000 out of the total of \$3,700,000 first mortgage bonds. President Stickney says that the former reorganization was on too high a lasis. It must now be put on a sure

months, obtained for publication in the CHRONICLE, were as follows:

	Jui	ne	-Jan. 1 to J	une 30
Gross earnings Operating expenses		1886. \$335,741 199,865	1887. \$2,039,420 1,323,523	1886. \$1,819,228 1,242,268
Net earnings Interest, taxes, etc		\$135,876 69,672	\$715,897 412,¢78	\$576,960 414,114
Balance Additions to property	\$\$3,460 12,592	\$C6,204 17,112	\$303,2)9 *402,091	\$162,846 104,541
Balance	\$70.868	\$49.092	def. \$98.872	\$58.305

*This item includes \$351,956 spent for new cars, \$33,250 for new engines and \$16,885 for purchase of real estate.

Chesapeake & Ohio.—Regarding the extension of the "B" bonds of Ches. & Ohio Railway Co., the Treasurer of that company says that those who have already collected their coupons from the 6 per cent bonds, and desire to come into the plan and extend their bonds at 4 per cent interest, will receive as a bonus 25 per cent of their face value in stock of Newport News & Miss. Valley, sales of which have ranged from 15 to 25 per cent, and also one half per cent in cash. on surrender of deferred interest scrip series D, issued Nov., 1886, and 1 per cent in cash on surrender of deferred interest scrip, series E, issued May 1, 1887, thus bringing up the interest paid in cash to 4 per cent from May 1, 1886.

Duluth South Shore & Atlantic.—The following directors were elected at the annual meeting of the Duluth South Shore & Atlantic Railway: James McMillan and Hugh McMillan, Detroit; Samuel Thomas, Irvin S. Price, New York; C. R. Cummings, Chicago; A. D. Juillard and George I. Seney, New York. Directors were also elected for the Marquette Western Railway Company and the Marquette Houghton & Ontonagon Railway Company, lines under lease to the Duluth South Shore & Atlantic. In each case the board chosen was substantially the same as that of the Duluth South Shore.

-Kiernan says: "The Michigan Central is spending \$1,000,-000 upon terminal facilities at Mackinaw, in order to complete connection with Duluth & South Shore. Michigan Central & Northern Pacific companies entered into traffic arrangements with the Duluth South Shore & Atlantic, which is nearly completed."

Fort Worth & Denver City.—The gross and net earnings for June and from Nov. 1 to June 30 are as follows:

Ju	June		June 30
1887. Gross earnings	1886. \$30,135 21,459	1886-7. \$388,956 228,862	1885-6. \$247,241 162,702
Net earnings \$11,765	\$9,676	\$160,094	\$81,539

Iilinois Central.-The Chicago Times remarks that "a construction company has been formed, officered by officials of the Illinois Central Company, and organized for the purpose of building branch lines outside of Illinois. The company has already got down to the work in hand, and has already let the contracts for a branch from Cherokee to Onawa, Iowa, a distance of sixty miles. The road runs along the Little Sioux River and through a fine farming country. The officials do not deny that it is the intention to push it across the Missouri River, at or near Decatur, into Nebraska, and to a connection with the Union Pacific. Contracts will also be let next week for the construction of a line from Cherokee-forty miles east of Sioux City, Iowa-to Sioux Falls, Dakota. There is also some talk that a line will be run from some point down through western Iowa to Council Bluffs, but this is improbable and has been confounded with the first-named branch, which is headed in that direction. The acquisition of the Iowa leased lines has started the Illinois Central off on a lively campaign, and when all of its plans are perfected and carried out, its Iowa system will be not only profitable in itself, but a source of big revenue to the Illinois and Chicago outlet."

Iron Railway.—The Iron Railway Company issues a mortgage for \$600,000, running thirty years at 4 per cent, naming the International Trust Company as trustee. A report says that the probability is that the stockholders will get the bonds and the road become merged in the Dayton Fort Wayne & Chicago and Cincinnati Hamilton & Dayton system.

footing.

Central Pacific.—The London Economist of July 16, says : "The London shareholders' committee and othersinterested in the comrany held a conference yesterday with Mr. C. P. Huntington, the Vice-President of the railway, now in London, and the following particulars are given for the information of the English shareholders: The committee urged upon Mr. Huntington's attention the discontent caused in this country by the very medgre information at the command of the shareholders as to the current operations of the railway and its financial position. Mr. Huntington admitted that there was ground for complaint, and expressed himself very willing to rectify it upon his return to New York. He stated that there was nothing new to interfere with the distribution of the guarance for the current year to the shareholders, and that he would recommend its distribution semi-annually. Mr. Huntington further stated that although wars of rates had existed between the transcontinental lines, harmonicus relations were re-established at the beginning of last April, and that rates were 1 ow satisfactory, and he believed would continue to 1 e so. The Central Pacific Railway was doing a satisfactory business, and he expressed confidence that the shareholders would receive a dividend of 2 per cent or more from the operations of this year Mr. Huntington also promised that for the future monthly net revenue statements should be regularly published. He also stated that the Southern Pacific guarantee extended to the additional \$8,000,000 of stock recently issued to the Oregon & California shareholders."

Chicago & Eastern Illinois.—The gross earnings for the fiscal year ending June 30, were \$1,932,000; dividend balance, \$218,000; dividend paid, \$165,000; surplus, \$53,000.

Cleveland Columbus Cincinnati & Indianapolis.—The earnings, expenses, &c., of this road for June and for six

Kansas Pacific.— The trustees of Kansas Pacific consolidated mortgage give notice to the Stock Exchange that they have purchased with proceeds of land sales \$900,000 of the bonds secured by said mortgage, and that said bonds have been canceled. The Stock Exchange has ordered the amount listed reduced from \$14,855,000 to \$13,955,000.—Kiernan.

Long Island.—The gross earnings for the first nine months of the fiscal year (from Oct. 1 to June 30) aggregated \$1,961,-000, while in 1886 they were \$1,844.150; in 1885, \$1,742,309; in 1884, \$1,686,818, and in 1883, \$1,625,735.

Louisville Evansville & St. Louis.—President William T. Hart of the Louisville Evansville & St. Louis road invites proposals till Aug. 4, 1887, for \$300,000 (total issue) of the first mortgage 6 per cent 40-year gold bonds of the Huntinburg Tell C ty & Cann-lton Railroad Company of Indiana, running from Cannelton, Ind., through Trey and Tell City to Lincoln, 24 miles, to connect with the Louisville Evansville & St. Louis Railroad Company, and to bear the guarantee of that company both for principal and interest.

Marquette Honghton & Ontonagon.—This road now belongs to the Duluth S. uth Shore & Atlantic, and for the fiscal year ending Feb. 28, 1887, the earnings were as below stated:

Iron freight. General freight. Passengers. Express Mails. Miscellaneous.	211,789 129,592 3,781 6,081	1885-6. \$`31,735 172,098 106,453 3,075 7,207 13,576	Increase. \$102,967 39,690 23,139 706 *1,126 182
Total earnings Expenses.	\$999 ,3 38 556,814	\$834,144 443,998	\$165,194 112,516
Net	\$442,824	\$390,146	\$52,678

Decrease.

Fixed charges for the year were \$326,165. leaving a balance, after adding other income, of \$122,443. The surplus above a $5\frac{1}{2}$ per cent dividend on the preferred stock was \$65,975, which has been retained to meet the expenditures in renewing steel rails on a portion of the track and making extensive repairs to the company's docks at Marquette and L'Anse, rendered necessary on the property being taken by the lessees. The annual report states that the company has been leased in perpetuity from Feb. 28, 1887, to the Duluth South Shore & Atlantic Company on a guarantee of 6 per cent per annum, payable semi-annually, on Aug. 15 and Feb. 15, on \$3,278,456 new preferred stock, the lease also providing that the surplus net earnings above such guarantee shall be distributed among the holders of the common stock.

Nashua & Lowell.—In Boston it is reported that the lease of the Nashua & Lowell road to the Boston & Lowell has been amended by increasing the income to the former from 8 per cent to 10 per cent, and with this modification the Nashua & Lowell consents to the transfer of the lease to Boston & Maine control. Ten per cent on the capital stock will make the lease \$80,000 a year.

New York Lake Erie & Western.--The gross and net earnings for June and from Col. 1 to June 30, were as follows, including 68 p. c. of the earnings of the N. Y. Penn. & O., the other 32 p. c. being paid as rental:

June	Oct. 1 to June 30
1887. 188	
Gross earnings\$2,066,573 \$1,88	7,505 \$17,714,825 \$16,223,110
Operating expenses 1,464,298 1,33	2,928 12,491,311 11,620,946
	Constanting and the second sec

Net earnings...... \$602,275 \$554,577 \$5,223,514 \$4.602,164

New York Ontario & Western.—The gross and net earnings for June and from Oct. 1 to June 20 have been obtained for the CHRONICLE as follows:

	Ju	ne	Ocl. 1 to	June 30
Gross earnings Op. exp. and taxes.	1887. \$130,759 108,983	1886. \$122,286 102,394	1886-7. \$990,251 887,149	1895-6. \$1,069,963 965,248
Net earnings	\$21.776	\$19,892	\$103,102	\$104,715

New York Pennsylvania & Ohio-Shenango & Newcastle. —The incompleted Newcastle & Shenango Valley Railroad, formerly the Newcastle Northern, has been leased for a term of ninety-nine years by the N. Y. Penn. & O., and work will be pushed as rapidly as possible to complete the branch from Newcastle to West Middlesex, and have it connect at that place with the Sharon Railroad, opening a new competitive lire through the length of the Shenango Valley.

New York Susquehanna & Western.—The coupons maturing August 1 from the second mortgage $4\frac{1}{2}$ for cont bonds will be paid on and after that date.

Oregon & Washington Territory.—A new road, called the Oregon & Washington Ter. is now being built from Wallula Junction. Oregon, an important railroad point, southwesterly through Oregon and into Idaho. This road, which is being built by private enterprise, will open up the wheat country of the Snake River. The Northern Pacific, which has a branch to Wallula, is understood to have some interest in the scheme, though as yet no arrangements have been made for a lease. A traffic arrangement is said to have been agreed upon.

Pennsylvania Railroad.—The gross and net earnings for June and for six months, January 1 to June 30, were as below stated. On the lines west of Pittsburg & Erie the net result, after payment of interest and all charges, is shown in

;	RAILROAD CO.
)	
	Gross earnings \$1,775,911 \$1,684,956 \$11,731,210 \$10,375,12 0
	Operating expenses. 848,412 950,867 5,875,939 6,364,409
	Net earnings \$927,499 \$734,089 \$5,855,271 \$4,010,711
	COAL & IRON CO.
5	JuneDec. 1 to June 30, 7 mos
•	1897. 1886. 1886-7. 1885-6.
5	Gross earnings \$1,605,762 \$1,311,840. \$8,988,571 7.778,32 6
	Operating expenses 1,520, 29 1,545,414 8,725,078 8,975,67 6
	Net earnings \$85,233 def.\$233,574 \$263,493 def.\$1,197,35 0

Philadelphia & Reading—Pickering Valley—Colebrook dale.—The Reading's proposition to the bondholders of the Pickering Valley Railroad Company is in substance as follows:-

The bonds of the first mortgage loan of the Pickering Valley Rail road Company, due 1900, to receive 40 p r cent in new 4 per cent gen eral mortgage bonds, series A, and 30 per cent in third preference income mortgage bonds, series D, of the Philadelphia & Reading Railroad Company Interest will be calculated to Oct. 1, and exchanges will be made at that date. The bonds must be deposited by Sept 5 with the Pennsylvania Company for Insurance. The company will receive them after Aug. 8. The holder of each \$1,000 bond of the Pickering Valley Company, with coupons from and including that of October, 1884, will receive new securities of the Philadelphia & Reading as follows: New general mortgage bonds (series A), \$498; third preference incomemortgage bonds (series I), \$373 50. This plan is a pproved by the committee representing the bondholders.

mittee representing the bondholders. The Reading's proposition to the bondholders of the Colebrookdale Railroad Company in substance 1 : The bond of the first mortgage loan of 1868-98 of \$300,000, principal and interest of which are guaranteed by the Reading, to receive 80 per cent of the principal and aocrued interest, as follows: Sixty per cent in new general mortgage 4 per cent bonds (series A) and 20 per cent in third preference income mortgage bonds (series D) of the Reading; the bonds of the first mortgage loans of 1868-98, of \$135,000, interest only of which is guaranteed by the Reading, to receive 70 per cent of the principal and accrued interest, as follows: 55 per cent in new general mortgage 4 per cent bonds (series A) and 20 per cent in third preference income mortgage bonds (series A) and 20 per cent in third preference income mortgage bonds (series D) of the Reading, interest to be calculated to Dec. 1, 1887. The bonds to be deposited between Aug. 8 and Sept. 5 with the Pennsylvania Company for Insurance. The holder of each \$1,000 bond of the Colebrookdale Company, with coupons from and including that of June, 1885, will receive new securities of the Philadelphia & Reading Railroad Company, as follows: Loan 1868-98, princi, al and interest guaranteed series A, \$708; series D, \$236; freight bonds, series A, \$649; series D, \$230. This plan is also approved by the committee of bondholders.

Schuylkill Navigation—Philadelphia & Reading.—The following statement shows the amount of the deposits made up to a recent date by security holders of the Schuylkill Navigation Company and the Susquehanna Canal Company under the plan of adjustment proposed by the Reading Reconstruction Trustees, and also the total amount of each security issued.

SCHUYLKILL	FAVIGATION	COMPANY.

	Issued.	Deposi ed.
Loan of 1872	\$1,688,397	\$1.191.603
Loan of 1882	3,985,903	3,414,593
Loan of 1895	1,200,900	851,000
Improvement loan	234,000	187.500
Boat and car loans	1.378.250	1,148,100
Preferred stock	3,288,050	2.912.750
Common stock		523,650
Totals\$		\$10,229,196
SUSQUEHANNA CANAL		Densistant
1. 4	Issued.	Deposited.
1st mortgage preferred	φ227,500	\$184,000
1st mortgage priority	97,810	33,335
3d mortgage 6 per cent	1,326,000	851,013
4th mortgage 7 per cent	250,000	192,000
Stock	. 2,000,950	1,117,800
Totals		\$2,378,148
		BAAA AAA

In addition to the above the holders of about \$200,000 more of the Schuylkill Navigation securities have given notice of their intention to deposit.

Shenandoah Valley.—On August 31 the stockholders of the Norfolk & Western will meet to ratify the lease of this road, and within three days afterward the 17½ per cent cash for overdue interest will be deposited for payment to the first mortgage bondholders.

South Pennsylvania.--- The Philadelphia North American makes the following comment on the South Pennsylvania matter: "A movement has recently been started to secure subscriptions to what is generally understood to be a fund for the completion of the South Pennsylvania Railroad. Most of the original subscribers have attached their signatures to the paper that has been circulated, and the Pennsylvania Railroad is somewhat annoyed over the turn that the matter appears to have taken. There is probably no intention on the part of any considerable number of the subscribers to complete the South Pennsylvania. It is explained that the agreement simply relieves the stock and bondholders of further subscriptions to the enterprise, they to receive stocks and bonds for the money already paid in, which is at out 40 per cent of the total amount originally contemplated. Every subscriber to the agreement releases all others from further liability in the shape of payment of future instalments, at the same time obligating himself to offer the securities which he receives in lieu of payments already made, first to the reorganized company, if it is disposed to complete the line.' St. Paul & Duluth.-Respecting the propos-d sale of the St. Paul & Duluth Railroad Company's lands, it is stated that preliminary steps looking to such a result have already been taken. It is estimated that the remaining lands can be disposed of to a syndicate of capitalists for a sum large enough to retire the company's preferred stock at par. This would give the ownership of the road to the common stock, of which there is \$4.000,00 outstanding, and which, with the proposed new issue, will amount \$6,000,000.

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	LINES EAST OF	F PITTSBURG A	ND ERIE.		
	Gross E	arnings	Net Ea	rnings	
	1887.	1886.	1887.	1886.	
January	\$3,851,771	\$3,421,536	\$1,214,351	\$951,541	
February		3,549,475	1,380,157	1,267,604	
March		3,901,855	1,435,941	1,305,780	
April	4,34 '.834	3,862,517	1,350,883	1.320,364	
May		4,178,580	1,841,592	1,472,702	
June		4,336,101	1,561,459	1,351,133	
Total 6 mos.	\$26.370.724	\$23,250,164	\$8.784.393	\$7.669.624	5

LINES WEST OF PITTSBURG & ERIE.

Net surplus or deficit after payment of charges.

		1887.		1886.	Di	f. in 1887 \$356,048
January	Sur.	\$222,361	Def.	\$133,687	Gain.	\$356,048
February	Sur.	63,523	Def.	55,102	Gain.	118,630
March	Sur.	250,135	Sur.	20,319	Gain.	229,816
April	Sur.	87.576	Sur.	38,591	Gain.	4-,985
May	Def.	158,032	· Def.	222,917	Gain.	64,8.5
June	Def.	55,084	Def.	162,127	Gain.	107,043
· · · · ·						

Total 6 mos.... Sur. \$410,484 Def. \$514,923 Gain. \$925,407

Philadelphia & Reading.—The gross and net earnings for June, and from Dec. 1 to June 30, have been as below given. The net earnings of both companies aggregated \$1,012,732 in June 1887, against \$500,516 in June 1886; for the seven months, net in 1886-7 were \$6,118,764, against \$2,813,361 in 1885-6.

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Reports and Documents.

ABSTRACTS OF RAILROAD MORTGAGES.

The publication is continued to-day of the provisions of some of the leading mortgages of the Chicago Milwaukee & St. Paul Railway Company. In the present number an abstract is given of the mortgage of January 1, 1880, on the Hastings & Dakota Extension, of April 2, 1880, on the Chicago A Pacific Division, of July 1, 1880, on the Dubuque Division, of July 1, 1880, on the Wisconsin Valley Division, of July 1, 1880, on the Mineral Point Division, of January 1, 1881, on the Chicago & Pacific Western Division, of July 1, 1881, on the Wisconsin & Minnesota Division, and of July 21 on the Chicago & Lake Superior Division. They are arranged as rusual in the order of their dates of execution.

CHICAGO MILWAUKEE & ST. PAUL.

FIRST MORTGAGE ON THE HASTINGS & DAKOTA EXTENSION OF THE CHICAGO MILWAUKEE & ST. PAUL RAILWAY, TO SECURE BONDS DUE JANUARY 1, 1910.

Date.-January 1, 1880, and supplemental mortgage May 1, 1886.

Parties.—The Chicago Milwaukee & St. Paul Railway Company, of the first part, and the Farmers' Loan & Trust Company of New York, Trustee, of the second part.

Property Covered. (As condensed from the statement in the supplemental mortgage, which includes all the property originally mortgaged, with additional specifications.)—The railway extending from Glencoe, Minnesota, westerly, via Big Stone Lake, into Dakota, and thence westerly, via Milbank, to Ipswich, and the extension from Ipswich, westerly, to a junction with the line of railway to be constructed northwesterly from Scotland, Dakota, thence northwesterly to Bismarck, and thence northwesterly; also, the line from Aberdeen, Brown County, Dak., to Ellendale, Dickey County; and the extension thereof hereafter to be made northwesterly; and also the branch from Milbank, Grant County, to a point northwest of Wilmot, Roberts County; and the extension thereof to be built in a northwesterly direction; together with all the franchises and other property, real and personal, appertaining to said lines of railway; including all lands, buildings, rolling stock, etc., owned or to te acquired for use on said lines of railway. Before the issue of bonds the railway shall be equipped as is provided in the mortgage of the Iowa & Dakota Division of 1878. [CHRONICLE, V. 45, p. 114.]

THE BOND.

Seven per cent First Mortgage Bond.

Date.-January 1, 1880.

 Denomination.—\$1,000 each.
 Amount Authorized.—\$2,560,600 for 128 miles of railway, constructed from Glencoe to Big Stone Lake, Minnesota, and \$15,000 a mile for extensions

Coupon or Registered.-Coupon, but the company registers all its bonds

- as to principal. Interest Payable. The interest on the first 5,680 bonds of this issue was 7 per cent. By the supplemental mortgage it was provided that the interest of subsequent issues should be 5 per cent. It is payable January and July 1, at the office or agency of the company, in New York City
- New York City. Principal Payable.—Jaruary 1, 1910. in lawful money of the United States of America, at the office or agency of the company in New
- Taxes.—The company agrees to pay all taxes and assessments on bonds or bondholders charged by any State through which the railway rnns

Sinking Fund.-None.

Default.-The provisions are substantially as given in the

Foreclosure Sale .- Provisions the same as in the consolidated mortgage of 1875.

New Company — Provisions the same as in the consolidated mortgage of 1875.

stock, equipment, lands and buildings, now owned, or which shall hereafter be owned, for use upon said line of railway.

THE BOND.

Six per cent First Mortgage Bond.

Date.—April 2, 1880.
Denomination.—\$1,000 each.
Amount Authorized.—\$3,000,000.
Coupon or Registered.—Coupon, but all bonds of the company may be registered as to principal.
Interest Payable.—The interest is six per cent, payable January 1 and July 1, at the office or agency of the company in New York.
Principal Payable.—January 1, 1910, in lawful money of the United States of America, at the office or agency of the company in New York. York.

Taxation.—The company agrees to pay all taxes and assessments that may be charged on the bonds or bondholders of this mortgage by any State through which the railway runs. Sinking Fund.—None.

Default.-Provisions substantially the same as in the consolidated mortgage of 1875. [CHRONICLE, V. 45, p. 86.]

Foreclosure Sale .- The provisions the same as in the consolidated mortgage of 1875.

New Company.—The provisions the same as in the consol-idated mortgage of 1875.

Meetings of Bondholders.—The provisions the same as in the consolidated mortgage of 1875.

Trustees.-The provisions the same as in the consolidated mortgage of 1875.

FIRST MORTGAGE ON THE CHICAGO CLINTON DU-BUQUE & MINNESOTA RAILROAD, THE DUBUQUE DIVISION OF THE CHICAGO MILWAUKEE & ST. PAUL, TO SECURE BONDS DUE JULY 1, 1920.

Date.—July 1, 1880.

Parties.-The Chicago Milwaukee & St. Paul Railway Company, of the first part, and the New England Trust Company of Boston, Trustee, of the second part.

Property Covered.—The railroad heretofore known as the Chicago Clinton Dubuque & Minnesota Railroad, with its four several branches, extending from Clinton, Iowa, along the west bank of the Mississippi River to Rome Junction, Houston County, Minnesota, with the branch from a point on said main line westerly to Preston, Fillmore County, Minnesota; also the branch from a point in Allamakee County on said main line, westerly to Waukon, and thence to Decorah, Winneshiek County, Iowa; also the Turkey or Volga River Branch, extending westerly through Clayton County to Wadena, Iowa, and thence westerly in Fayette County, together with all extensions of said branch made or to be made by construction or purchase; also the branch from Bellevue, Jackson County, Iowa, westerly to Cascade, Dubuque County; in all a distance of about 358 miles; also all property whatsoever, both real and personal, including all rolling stock, depot grounds, buildings, and all franchises, etc., relating to said railroads, now owned or which may be hereafter acquired for the use of said railroads. Before bonds are issued the road shall be equipped as provided in the mortgage of the Iowa & Dakota Division of 1878, or with the equivalent in value thereof. [CHRONICLE, Vol. 45, p. 114.] Part of the above is subject to the prior lien of bonds amounting to \$1,055,000 issued by the Chicago Clinton Dubuque & Minnesota Railroad.

THE BOND.

Six per cent First Mortgage Sinking Fund Bond.

Date.-July 1, 1880.

Date.-July 1, 1880.
Denomination.-1,000 each.
Amount Authorized.-\$6,500,000, which may be in reased at the rate of \$15,000 per mile for sections of ten miles each of railway hereafter constructed or purchased free from incumbrances in extension of the Volga or Turkey River branch, so as to make a continuous line from Wadena. Bonds of this issue to the amount of \$1,100,C00 shall be deposited with the trustee and held for exchange for the bonds constituting the aforesaid lien, such exchange to be made "at a rate not exceeding \$1.0425 of these bonds per dollar of the bonds so outstanding," or said bonds so now outstanding at a rate not exceeding that herein named for the exchange of said bonds. for the purchase of said bonds so now outstanding at a rate not exceeding that herein named for the exchange of said bonds.
Coupon or Registered -Coupon, but may be registered as to principal.
Interest Payable.—The interest is 6 per cent per annum, payable January 1 and July 1, at the office of the Company in New York (ity.
Principal Payable.—The principal is payable July 1, 1920, in lawful move of the United States of American at the office of the Company.

Meetings of Bondholders.—Provisions the same as in the money of the United States of America, at the office of the Company consolidated mortgage of 1875.

Trustees - Provisions the same as in the consolidated mortgage of 1875.

FIRST MORTGAGE ON THE CHICAGO & PACIFIC RAIL-ROAD, MADE JOINTLY BY THE CHICAGO MIL-WAUKEE & ST. PAUL RAILWAY CO., AND THE CHICAGO & PACIFIC RR. CO., TO SECURE 6 PER CENT BONDS DUE JANUARY 1, 1910.

Date.—April 2, 1880.

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*Parties.-The Chicago Milwaukee & St. Paul Railway Comwany and Chicago & Pacific Railroad Company, of the first part, and the Farmers' Loan & Trust Company of New York, Trustee, of the second part.

Property Covered.-The entire franchises and property, real and personal, of the Chicago & Pacific Railroad, extending from Chicago, by way of Elgin and Byron, to a junction with the Racine & Southwestern Division of the Chicago Milwaukee & St. Paul Railway at Freeport; also, at or near Lanark, and from thence to the Mississippi River, includ-Ang the bridge across said river at Sabula, Iowa, and all rolling

* The Chicago Milwaukee & St. Paul Railway Company and the Chicago & Pacific Railroad Company "jointly and severally promise to ray" the principal and interest.]

in New York City. Sinking Fund.—On and after July 1, 1885, one per cent of the whole amount issued, shall be applied annually to the purchase of these bonds at not over 103; or if these cannot be had the fund may at option be applied to the purchase of other six per cent first mortgage bonds of the company not under par.

Default.-In case of the default of interest for six months. "the principal of all the bonds secured hereby shall become immediately due." All other provisions substantially as in the Southern Minnesota division mortgage of 1880. [CHRON-ICLE, Vol. 45, p 114.]

Foreclosure Sale .- In case of the sale of the property under the foreclosure of this mortgage, and in case the holders of a majority of the bonds shall in writing request the trustee so to act, the trustee is authorized to purchase said property for the benefit of the bondholders. In the event of purchase, as aforesaid, the title to the said property shall vest in the trustee, and he may organize a new company upon such terms as the holders of a majority of the bonds may direct.

Trustees.-Any vacancy in the office of trustee "may be filled by appointment of the party of the first part, concurred in by a majority of the bondholders" in writing; and should this method prove impracticable, application may be made by the surviving trustee, or, if the trust be wholly vacant, by holders of bonds to the amount of \$100,000, to any court of

competent jurisdiction for said appointment; and, upon such application, a majority in interest of the said bondholders shall be entitled to nominate the person to be so appointed.

MORTGAGE ON THE WISCONSIN VALLEY DIVISION OF THE CHICAGO MILWAUKEE & ST. PAUL RAIL WAY TO SECURE BONDS DUE JULY 1, 1920.

Date.—July 1, 1880.

Parties.-The Chicago Milwaukee & St. Paul Railway Company, of the first part, and the New England Trust Company of Boston, Trustee, of the second part.

Property Covered.-The railroad heretofore known as the Wisconsin Valley Railroad, extending from Tomah, Monroe County, to Jenny, Lincoln County, in Wisconsin, a distance of about 107 miles, together with all extensions hereafter made, either by construction or purchase; and all "property what-soever, both real and personal," including all rolling stock, buildings, franchises, etc., now owned or which may be hereafter acquired for the operation of said railroad; subject to the prior lien of 7 per cent bonds issued by the Wisconsin Valley Railroad Company to the amount of \$1,109,745, due 1909. Before bonds are issued the road shall be equipped with rolling stock as provided in the mortgage of the Iowa & Dakota Division of 1878, or with the equivalent in value thereof. [CHRONICLE, V. 45, p. 114.]

THE BOND.

Six per cent First Mortgage Sinking Fund Bond.

Date.-July 1, 1880.

Denomination.-\$1,000 each. Denomination.-\$1,000 each. Amount Authoriz d.-\$1,700,000, which may be increased at the rate of \$15,000 per mile, of railway constructed of purchased, free from in-cumbrances; a sufficient amount of the above shall be held, or sold and the proceeds held to retire \$44,340 of income bonds issued by

and the preceded held to retire \$44,340 of income bonds issued by the Wisconsin Valley Company. Coupon or Registered. - Coupon: but may be registered as to principal. Interest Pauable. - The interest is 6 per cent per annum, payable January 1 and July 1, at the office of the company in New York City. Principal Payable. - The principal is payable July 1, 1920, in lawful money of the United States of America, at the office of the company in New York City.

Sinking Fund. - Provisions the same as in the mortgage of the Chicago Clinton Dubuque & Minnesota Railway of 18:0 above.

Default.-In case of default of interest for six months, "the principal of all the bonds secured hereby shall become immediately due." All other provisions in case of default are substantially as in the Southern Minnesota Division mortgage of 1680. [CHRONICLE, V. 45, p. 114.]

Foreclosure Sale.—In case of the sale of the property under the foreclosure of this mortgage, and in case the holders of a majority of the bonds shall in writing request the trustee so to act, the trustee is authorized to purchase the same for the benefit of the bondholders. In the event of purchase, as aforesaid, the title to the said property shall vest in the trustee, and he may take measures to organize a new company upon such terms as the holders of a majority of the bonds shall in writing direct.

Trustees.—Provisions for appointment, the same as in the Dubuque Division mortgage of 1880 above.

FIRST MORTGAGE ON THE MINERAL POINT DIVISION OF THE CHICAGO MILWAUKEE & ST. PAUL RAIL-WAY TO SECURE BONDS DUE JULY 1, 1910.

Date.-July 1, 1880.

Parties.-The Chicago Milwaukee & St. Paul Railway Company, of the first part, and the Farmers' Loan & Trust Company of New York, Trustee, of the second part.

Property Covered.—The railroad heretofore known as the Mineral Point Railroad, extending from Warren, Jo Daviess County, Illinois, to Mineral Point, Iowa County, Wisconsin, with a branch from Calamine, Lafayette County, to Platte-ville, Grant County, Wisconsin, about fifty-one miles of constructed road, together with the extensions of said road hereafter to be made, either by construction or purchase, as follows: First—from Mineral Point to Sparta, in Wisconsin; second—from a point on said Mineral Point Railroad easterly o Monroe, and westerly to Dubuque; third—from Platte-

Foreclosure Sale.—In case of the sale of the property under the foreclosure of this mortgage, and in case a majority of the bondholders shall in writing request the trustee so to act, the trustee is authorized to purchase said property for the benefit of the bondholders. In the event of purchase as aforesaid the title to the property shall vest in the trustee, and he may take measures to organize a new company upon such. terms as the holders of a majority of the bonds may direct.

New Company.—Provisions the same as in the consolidated mortgage of 1875. [CHRONICLE, V. 45, p. 86.]

Trustees.-Provisions the same as in the Southern Minnesota Division mortgage of 1880. [CHRONICLE, V. 45, p. 114.]

Meetings of Bondholders.—Provisions the same as in the mortgage of the Southern Minnesota Division of 1880. [CHRONICLE, V. 45, p. 114.]

FIRST MORTGAGE ON THE CHICAGO & PACIFIC WESTERN DIVISION OF THE CHICAGO MILWAU-KEE & ST. PAUL RAILWAY, TO SECURE BONDS DUE JANUARY 1, 1921. 2

Date.—January 1, 1881.

Par ies.—The Chicago Milwaukee & St. Paul Railway Com-pany, of the first part, and the Farmers' Loan & Trust Company of New York, Trustee, of the second part.

Property Covered.-The railway, with its bridges, etc., extending from a point on the Mississippi River opposite Dubuque, across the river, westerly to Farley, Iowa, and thence by way of Marion to the Missouri River at Council Bluffs, with a branch across said Missouri River, westerly, in Nebraska ; with branches from said main line to Des Moines and Marshalltown, in Iowa: with another branch to Sioux City, Iowa, and thence by Yankton to Running Water and across the Missouri to Niobrara, Nebraska, and thence-westerly; and also from Yankton northerly to Mitchell and thence northerly; and also from Elk Point Junction, Iowa, northerly to a point near Milbank, Dakota; with the branch from Eden, on said line, to Rock Valley, in Iowa, and thencenortherly into Minnesota; and also from Flandreau, Dakota, westerly; also from Perry by Webster City to Mason City, in Iowa; and from Marion, in Iowa, southwesterly by way of Ottumwa to and across the Missouri River in Missouri; as well the railway constructed as that hereafter to be constructed or purchased, and all "property whatsoever, both real and per-sonal," including all rolling stock and equipment now owned or which may hereafter be acquired for the operation of said railway, together with all franchises, titles, etc.; subject to prior liens amounting to \$1,814,000 on 178 miles of completed road, to be canceled and replaced, dollar for dollar, by bondsof this issue, a sufficient amount of which were reserved for this purpose. Before bonds are issued on new railway it shall be equipped as provided in the mortgage of the Wisconsin & Minnesota Division of 1881. [See below.]

THE BOND.

Forty-year five per cent Gold Bonds.

Date.-January 1, 181. Denomination.-\$1,000 each.

Denominalism.=\$1,000 each.
Amount Authorized.=\$4,200,000 on 210 miles of read alr ady constructed, \$20,000 per mile of road to be constructed or purchased, and equipped as provided; \$500,000 each for the bridges, when completed, across the Missouri River at Omaha, and across the Missospi at Dubuque (but less if the bridges cost less); and not exceeding \$3,000,000 in all for rolling stock purchased in addition to the amount prescribed per mile, and \$8,000 per mile of second track, if such be built, between Marien and the Missouri River.
Coupon or Registered = Coupon; but may be registered as to principal. Interest Payable.=The interest is 5 per cent, payable January 1 and July 1, in United States gold coin of the standard of 1874, at the office of the company in New York City.
Principal Payable.=January 1, 1921, in like gold coin and at the same place.

place.

Default.—The provisions in case of default substantially the same as in the mortgage of the Southern Minnesota Division. of 1880. [CHRONICLE, V. 45, p. 114.]

Foreclosure Sale .- In case of the sale of the property under the foreclosure of this mortgage, and in case the holders of a majority of the bonds shall in writing request the trustee so to act, the trustee is authorized to purchase said property for the benefit of the bondholders. In the event of purchase, as aforesaid, the title to the said property shall vest in the trustee, and he may take measures to organize a new company upon such terms as the holders of a majority of the bonds. may direct.

ville westerly to some point or points on the Mississippi River; fourth-from Warren southerly to Lanark, Illinois; fifthfrom a point at or east of Gratiot to Freeport.

Including in the above all "property whatsoever both real and personal," with all rolling stock, buildings, franchises, &c., now owned or which may hereafter be acquired for the operation of said railroad. Before bonds are issued the road shall be equipped with rolling stock as provided in the mortgage of the Iowa & Dakota Division of 1878, or with the equivalent in value thereof. [CHRONICLE, V. 45, p. 114.]

THE BOND.

Five per cent First Mortgage Bond.

Date.-July 1, 1880.

Denomination.-\$1,000 each. Amount Authorized.-\$1,200,000 on above lines in operation. and \$20,-000 per mile of railway hereafter constructed or purchased, free from incumbrances; but no bonds shall be issued on the extension from Mineral Point to Dodgeville.

Irom Mineral Point to Dodgevine.
Coupon or Registered.—Coupon; but may be registered as to principal.
Interest Payable.—The interest is 5 per cent per annum, payable January 1 and July 1, at the office of the company in New York City.
Principal Payable.—The principal is payable July 1, 1910, in lawful money of the United States of America at the office of the company in New York City.

in New York City. Sinking Fund –None.

FRASER

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Default — Provisions the same as in the Southern Minnesota Division mortgage of 1880. [CHRONICLE, V. 45. p. 114.]

Trustees.—The provisions substantially the same as in the Dubuque Division mortgage of 1880, above.

FIRST MORTGAGE ON THE WISCONSIN & MINNESOTA DIVISION OF THE CHICAGO MILWAUKEE & ST. PAUL RAILWAY, TO SECURE FIVE PER CENTGOLD. BONDS DUE JULY 1, 1921.

Date.—July 1, 1881.

Parties .-- The Chicago Milwaukee & St. Paul Railway Company, of the first part, and the Farmers' Loan & Trust Company of New York, Trustee, of the second part.

Property Covered.-The railway extending from Austin, Minnesota, northeasterly by way of Rochester to the Mississippi River near Wabasha, with a branch to Zumbrota, and thence to a point on the Hastings & Dakota Division near Farmington; and from said point, near Wabasha, across said: Mississippi River, northeasterly to Eau Claire and Chippewa Falls, and thence easterly, with the branch running north-- 146

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erly, from a point near the mouth of the Red Cedar River northerly to Menomonee, and thence by way of Rice Lake northerly. Also from a point on said line in Wisconsin northwesterly through the counties of Pepin and Pierce to River Falls, and also to a point on the St. Croix River near Prescott, and across said river to a junction with the river division of the railway, opposite Hastings, Minnesota, and thence by St. Paul across the Mississippi River to Minneapolis, including the bridge across the river and the branch of the railway along the east bank to St. Anthony. Also from the said crossing of the St. Croix River to Still Water and thence northerly; as well the railway on said lines constructed as that hereafter to be purchased or constructed, including all "property whatsoever, both real and personal, pertaining to said lines of railway;" including all rolling stock now owned, or hereafter to be acquired, and all franchises, &c. Before bonds are issued on any railway it shall be "equipped with rolling stock at the rate of five locomo-tives, two passenger cars, one hundred and twenty box, freight or stock cars, and twenty flat cars, or their equivalent in value for each and every hundred miles of railway."

THE BOND.

First Mortgage forty-year 5 per cent Gold Bond.

Date. - July 1, 1881.

Denomination.—+1,000 each. **Amount** Authorized.—\$600,003 on the portion of the railway in opera- \exists_{voi} tion from St. Paul to Minneapolis with the bridge across the Mis-

Jow: tion from St. Paul to Minneapolis with the bridge across the Mississippi River, including the branch railway to St Anthony; \$20,-000 on each mile of railway constructed, or purchased free from mortgages, and equipped as provided, and not exceeding the cost of the structures, a.d not more than \$250,000 for the bridge across the Mississippi River at Wabasha, aud not more than \$100,000 for the bridge across the St. Croix River at Prescott.
Coupon or Registered.—Coupon; but may be registered as to principal.
Interest Payable.—The interest is 5 per cent per annum, payable Janu-ary 1 and July 1, in United States gold coin of the standard of 1874, at the office of the company in New York City.
Principal Payable.—July 1, 1921, "in United States gold coin of the standard of 1874," at the office of the office of the company in New York City.
Sinking Fund.—None.

Sinking Fund.-None.

Default.—Provisions substantially as in Southern Minnesota mortgage, dated January 1, 1880. [CHRONICLE, V. 45, p. 114.]

Foreclosure Sale .- Provisions the same as in the Chicago & Pacific Western Division mortgage, given above.

Trustees. -Provisions substantially the same as in the Dubuque Division mortgage of 1880, above.

FIRST MORTGAGE ON THE CHICAGO & LAKE SUPE-RIOR DIVISION OF THE CHICAGO MILWAUKEE & ST. PAUL RAILWAY, TO SECURE BONDS DUE

JULY 1, 1921.

Date.—July 21, 1881.

Parties.-The Chicago Milwaukee & St. Paul Railway Company, of the first part, and the Farmers' Loan & Trust Company of New York, Trustee, of the second part.

Property Covered.—All the following railways of the company, with their fixtures: That extending from Madison, Wisconsin, northerly to Portage City, and thence northerly; and that from Madison, southerly, to Edgartown, Rock County, and thence southerly by Janesville and B-loit, in Wisconsin, to Rockford, Illinois, and thence southeasterly to Braceville, Grundy County, and thence easterly to the eastern boundary of Illinois, and also from some point on said line southerly to Mendota, Illinois; also that extending from Chicago, northerly, through Evanstown to Libertyville, Lake County, and thence northwesterly to the State line at Genoa, and thence north-erly by Geneva and Elkhorn, in Walworth County, and Eagle, Waukesha County, and Horicon, Dodge County, to Winneconne, Winnebago County, and thence northerly into Michigan and to Lake Superior, with the several branches of said line to the iron and copper mines of Michigan and Wisconsin, and to the waters of Lake Michigan: as well the railway now **constructed** as that hereafter to be constructed or purchased, and all "property whatsoever both real and personal," including all rolling stock and equipment, now owned, or which may hereafter be acquired for the operation of said railway, together with all franchises, titles, etc. Before bonds are issued the road shall be equipped as provided in the mortgage of the Wisconsin & Minnesota Division of 1881 above.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 29, 1887.

The weather has been so hot this week as to discourage physical effort so far as it could be- avoided, and the effect is quite apparent in all business circles. Violent storms caused freshets in rivers and mill streams in New England and elsewhere that did much damage to mills and bridges and greatly impeded railroad transportation. Accounts from the growing crops are generally favorable, and recent rains have done much good in the nearer trans-Alleghany region. Depression in financial circles extended to the mercantile exchanges, and in nearly all staples the speculative spirit has not been animated.

The speculation in lard futures has been dull, but there is no material decline in prices. Lard on the spot has also moved slowly, and there are but slight and irregular changes in prices, closing at 6 60c. for prime city, 6 90@6 95c. for prime to choice Western, 7.10c. for refined to the Continent and 7.50c. for refined to South America.

DAILY CLOSING PRICES OF LARD FUTURES.

	Saturd'y.	Mond'y.	Tuesd'y.	Wedns'y.	Thursd'y.	Friday.
Aug. deliv'y	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6·92	6 90	6·90	6·89	6·90
Sept. "		7·02	7·00	7·00	7·00	7·00
October"		7·05	7·03	7·03	7·04	7 05
Nov. "		6·86	6·86	6·85	6·83	6·86
January"		6·91	6·89	6·87	6·87	6·86

Pork has ruled quite firm, but closes quiet. Old mess, \$15 25 @\$15 50; new do., \$16 25@\$16 50; prime, \$14 25@\$14 50, and clear, \$16@17 25. Cutmeats have been dull and drooping; pickled bellies $8\frac{3}{4}$ @9 $\frac{1}{8}$ c., shoulders $6\frac{3}{4}$ c. and hams $12\frac{1}{4}$ @ 12½c.; smoked shoulders 734@8c. and hams 13c. Beef remains nearly nominal. Beef hams lower at \$19 50@\$20 per bbl. Tallow easier and dull at 3 11-16@334c. Stearine is quiet at 81%@814c. Oleomargarine dull at 61/2c. Butter is again higher at 17@23c. for creamery and 15@20c. for State dairy. Cheese has been variable, closing dull at 9@101/4c. for State factory, full cream. The swine slaughtered at the principal Western towns, March 1 to July 27 numbered 3,470,000, against 3,490,000 same time last year.

The following is a comparative summary of the aggregate exports from November 1 to July 23.

	1886-7.	1885-6.	
Pork, lbs	31.034.800	32.004.400	Dec. 969,600
Bacon, &c., lbs		365 252,107	Dec. 32,784,638
Lard lbs	020 105 479	211.949.252	Inc. 17,236,521
1.970 108	202.100.010	AL 1. 040.404	110, 1,, 00,041

The speculation in Rio coffee has been quieter, an upward tendency being followed by some depression, closing with sellers at 17 65@18.15c. for summer and autumn months, and 18.20@18.35c. for the more distant options. Coffee on the spot has not been active, and closes dull at 20c. for fair cargoes Rio, with mild grades quite neglected.

Raw sugars have been quieter, and close somewhat nominal ai'r refining Cuba and 55-16c. for centrifugal, at 4 9-96 deg. test. Refined sugars are scarcely so firm. Molasses nominal at 181/2c. for 50 deg. test. Teas are rather quiet.

Spirits turpentine declined to 31c., leading to an active business, and a recovery to 311/2@32c. Rosins are steady at \$1 021/2@\$1 10 for common to good strained. Crude petroleum certificates were crowded down to 54c. from which there was a smart recovery, and the close this afternoon is at $56\frac{3}{4}$ c. Kentucky tobacco has been active, the sales amounting to 950 hhds., of which 400 hhds. were for export. Prices are $\frac{1}{2}$ c. dearer; lugs are quoted $4\frac{3}{4}$ @ $6\frac{1}{4}$ c. and leaf $6\frac{1}{2}$ @ $15\frac{1}{2}$ c., with selections up to 17@18c. Seed leaf in rather better demand; sales for the week are 1,180 cases, as fo'lows: 500 cases, 1886 crop, New England, 123/@14c.; 180 cases, 1885 crop, Pennsylvania Havana seed, 10@22½c.: 200 cases, 1880-85 crops, Pennsylvania seed leaf, 12@16c.; 150 cases, 1884-85 crops, Little Dutch, 101/2@14c., and 150 cases sundries, 7@ 28c.; also 400 bales Havana, 60c.@\$1 05, and 200 bales Sumatra, \$1 35@\$1 55. Metals have been dull, but block tin is firmer at 233%c. on the spot for Straits and 22.80@23c. for futures. Ingot copper is dull at $10\frac{1}{2}$ @10% c. on the spot, but futures are held a fraction above these figures. Lead is dull at 45%@434c., closing weak. Spelter nearly nominal at $4\frac{5}{8}$ $(a4)\frac{3}{4}$ c.

THE BOND.

First Mortgage forty-year 5 per cent Gold Bond.

Date.-July 1, 1881

Denomination.—\$1,000 each. Amount Authorized.—\$1,360,000 on 68 miles of road already con-Amount Authorized. -\$1,360,000 on 68 miles of road already constructed, and \$20,000 per mile of road to be constructed, leased or purchased, free from mortgages, and equipped as above provided.
Coupon or Registered. -Ccupon; but may be registered as to principal.
Interest Payable. -The interest is 5 per cent per annum. payable January 1 and July 1, in United States gol i coin of the standard of 1874, at the office of the company in New York City.
Principal Payable. -The principal is payable July 1, 1921, in "United States gold coin of the standard of 1874," at the office of the company in New York City.

pany in New York City. Sinking Fund.-None.

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Default.-Provisions substantially the same as in the Southern & Minnesota Division mortgage of 1880 [CHRONICLE, V. 45, p. 114.

Foreclosure Sale.—Provisions the same as in the Chicago & Pacific Western Division mortgage, given above.

Trustees.—Provisions substantially the same as in the Dubuque Division mortgage of 1880 above.

Ocean freights have been dull in the shipment of grain, but rates are well maintained; Liverpool 3d. and London 31/4 d. and nominal; business to-day was at 3381. to Hull and 8c. to Amsterdam.

COTTON.

FRIDAY, P. M., July 29, 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 (July 29), the total receipts have reached 2,581 bales, against 3,295 bales last week, 4,600 bales the previous week and 1,261 bales three weeks since; making the tota receipts since the 1st of September, 1886, 5,204,679 bales, against 5,298,672 bales for the same period of 1885-86, showing a decrease since September 1, 1886, of 93,993 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston	10	51	20	29	16	121	247
Indianola, &c.							
New Orleans	567	1,263	104	8	7	86	2,035
Mobile	1	1			4	3	9
Florida							
Savannah	4	8	16	2			30
Brunsw'k, &c.							
Charleston		1	3		102	5	111
Pt. Royal, &c.							
Wilmington	2		42	7			51
Moreh'd C.&c.							
Norfolk			6	10			16
West Point, &c							
New York							
Boston				• • • • • •			
Baltimore						56	56
Philadelp'a, &c.	9			8	9		26
Totals this week	593	1,324	191	61	138	271	2,581

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.

	1886-87.		188	85-86.	810	ck.
Recei pts to July 29.	This Week.	Since Sep. 1, 1386.	This Week	Since Scp. 1, 1885.	1887.	1886
Galveston	247	706,933	131	696,787	1,677	2,384
Ind'nola,&c				781		
New Orleans.	2,035	1,727,509	1,662	1,726,542	46,610	16,291
Mobile	9	213,410	58	246,853	529	3,944
Florida		23,167	1	50,164		3
Savannah]	30	794,691	635	797,600	1,129	5,621
Br'sw'k, &c		31,731		16,252		
Charleston	111	368,203	1,917	501,489	891	4,170
Pt.Royal,&c		19,212	9	14,476		
Wilmington .	51	134,733	12	101,159	587	597
M'head C.,&c		3,839		7,821		
Norfolk	16	532,138	335	562,231	2,554	3,096
W.Point, &c.		324,071	39	284,506		
New York		96,802	141	56,312	118,279	168,752
Boston		105,358	1,285	120,613	3,000	7,910
Baltimore	56	64,497	974	62,173	472	9,933
Philadel'a, &o	26	58,355	1,961	52,913	16,500	12,066
Total	2,581	5,204,679	9,060	5,298,672	192,058	234,767

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at-	1887.	1886.	1885.	1884.	1883	1882
Galvest'n.&c.	247	131	130	152	1,637	334
New Orleans.	2,035	1,662	. 291	313	1,963	583
Mobile	9	58	57	25	107	107
Savannah	30	635	28	122	190	427
Charl'st'n, &c	111	1,826	136	127	332	68
Wilm'gt'n, &c	51	12		9	87	142
Norfolk	16	335	118	123	175	578
W. Point, &c.		39		131	6	365
All others	82	4,362	1,828	3,281	2,567	2,211
Tot. this w'k.	2,581	9,060	2,588	4,283	7,061	4,815
Since Sept. 1.	5201,679	5298,672	4723,913	4803,767	5940,554	4661.024

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.

	Or	or	*				
July 29, AT-	Great Britain.	France.	Other Foreign	Ooast- wise.	Total.	Leaving Stock.	
New Orleans	5,071	None.	None.	1,412	6,483	40,157	
Mobile	None.	None.	None.	None.	None.	329	
Charleston	None.	None.	None.	None.	None.	891	
Savannah	None.	None.	None.	None.	None.	1,129	
Galveston	None.	None.	None.	None.	None.	1,677	
Norfolk	None.	None.	None.	None.	None.	2,554	
New York	3,800	-100	3,400	None.	7,300	110,979	
Other ports	1,000	None.	None.	None.	1,000	19,559	
Total 1887	9,871	10	3,400	1,412	14,783	177,275	
Total 1886	16.233	400	4,569	1,253	22,455	212,312	
Total 1885	10,952	3,546	4,450	47	18,995	195,490	

The speculation in cotton for future delivery at this market has been fairly active for the week under review, but the course of prices was quite unsettled, developing at times some irregularity, as between this and the next crop. On Saturday the heat and the half-holiday caused an almost complete desertion of the Cotton Exchange after the first call. On Monday the market opened panicky, but the decline in this crop was fully recovered; on Tuesday, however, this crop was lower and the next dearer through manipulation to squeeze Southern operators who had been selling freely, putting out full lines of contracts, and at the close some pressure was shown in July contracts, which was more conspicuous on Wednesday, when there was an advance "along the w hole line." Yesterday there was a material decline in the next crop, the bull movement of the previous day getting no support from any quarter. To-day August options declined 84 points and the next crop was much depressed. Liverpool declined 4-64ths@5-64ths and adjourned to the 2d August, in view of which, and the favorable crop reports, there was a heavy selling movement. Cotton on the spot was without quotable change and the demand mainly for home consumption, until to-day, when there was a decline of 3-16c., middling uplands closing at 10 3-16c.

The total sales for forward delivery for the week are 633,300 bales. For immediate delivery the total sales foot up this week 2,738 bales, including 50 for export, 2,688 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.

July 23 to	σ	PLANE	98.	NEW	ORLE	ANS.	7	TEXAS	•
July 29.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. PD	73	734	734	778	778	778	778	778	778 1
Strict Ord	84	84	84	838	838	838	838	888	838
Good Ord	9316	9316	9 ³ 16	9518	9516	9516	9518	9516	9516
Str. G'd Ord	.958	958	958	934	934	9 S <u>4</u>	934	98	93
L w Midd'g	10	10	10	1018	1018	1018	1018	1048	101
S:r.L'w Mid		10816	10316	10518	10516	10518	10316	10516	10516
Middling	$10^{3}8$	1038	1038	1019	1019	1012	1012	1012	1018
Good Mid	1058	1058	1058	1034	103	10%	10%	10%	10%
Str. G'd Mid		1078	1078	11	11	11	11	11	11
Midd'g Fair	114		114	1138	1138	1138	1138	1138	1138
Fair	1178	1178	1178	12	12	12	12	12	12
÷ .	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin T 10 B	734	734	7916	778	778	71116	778	· 78	71116
Ordin y. PD Strict Ord	814	1 11	8116	838	838	8316	838	838	8316
Good Ord	9316	9316	9	9516	9018	918	9516	9516	918
Str. G'd Ord	958	958	9718	934	934	9918	931	931	9916
Low Midd'g		10	91318		1018	91518	104	1018	91516
Str.L'w Mid	111310	10316	10 10	105 8	10018	104	10516	16518	104
Middling	103	1038	10316	1019	1012	1031A	1019	1010	105.0
Good Mid	1058	1058	10716	10%	1034	10916	10%	103	109.0
Str. G'd Mid		1078	101116	11	11	101316	11	11	101316
Midd'g Fair		114	111118	11 ³ 8	1138	11316	1138	1138	11310
Fair	1178	1178	111116	12	12	11131A	12	12	111316
8	TAINH	ED.		Sat.	Mon	Tues	Wed		Fri.
(last Ond)			10 1h	719	719	74	710	719	75.
Good Ordin	Ordina		•• 7 10.	8316	8316	8316	8316	8318	7 ⁵ 16
Strict Good					918	948	918	918	81516
Low Middling	18			10	10	10	10	10	91316
Middling				T.	110	10		1.0	01016

Wilmington includes Moreh'd City, &c.; West Point includes City Point, a c.

The exports for the week ending this evening reach a total of 22,145 bales, of which 15,597 were to Great Britain 2,260 to France and 4,283 to the rest of the Continent. Below are the exports for the week and since September 1, 1886.

	Wee	k Endir Export		29.	From Sept. 1,1886, to July 29, 1887 Exported to—				
Exports from—	Great Brit'n.		Contin Total nent. Week.		Great Britain.	France	Conti- nent.	Tota.	
Galveston					255,546	30,352	104,900	990,798	
New Orleans	5,531		2,547	8,098	746,886	319,902	977,654	1,444.442	
Mobile					46,807			46,807	
Flcrida							•••		
Savanah					233,159	18,648	243,960	495,767	
Tharieston					90,453	43,968	143,206	277,625	
Wilmington					90,823	7,960	10,857	109,640	
Norfolk					326,226		3,900	890,126	
West Point,&c					97.678	2,150	8,406	108,234	
New York	9,540	2,260	1,700	13,500	494,715	42,572	241,202	778,489	
Boston	508		41	517	145,161		2,433	147,584	
Baltimore					96,073	8,750	28,889	193,712	
Philadelp's, &c					52,793		8,219	56,012	
Total	15,597	2,20	4,288	22 145	2,676,320	474,300	1,168,626	4,319,246	
Total 1885-86	18,072	€01	3,549	22,222	2,546,948	408,465	1,285,053	4,240,466	

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MARKET AND SALES.

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

-	. 1	SALE	5 OF 8	POT A	ND TRA	NSIT.	FUTU	RES.
	SPOT MARKET CLOSED	Ex- port.	Con- sump	Spec- ul'l'n	Tran- sit.	Total.	Sales.	Deliv- eries.
Sat Mon	Easy. Quiet and steady		338 215			338 215	27,600	300
Tues. Wed	Quiet Steady	50	478 768			768	99,400 89,310 106,200	200
Thurs Fri	Quiet Easy @ 3 ₁₆ dec		228 661				149,900	400
Total.		50	2,688			2,738	633,300	900

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

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

and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (July 29), we add the item of exports from the United States, including in it the exports of Friday only.

the United States, includin	8 11	e capor to	V	y only.
	1887.	1886.	1885.	1884.
Stock at Linemaal holes		596,000	751,000	841.000
Stock at Liverpool bales			101,000	64.000
Stock at London	31,000	17,000	28,000	64,000
Total Great Britain stock.	708,000	613,000	779.000	905,000
Stock at Hamburg	5.000	2.500	4.100	6,200
		38,000	41,000	69,300
Stock at Bremen	59,000			49,000
Stock at Amsterdam	32,000	24,000	42,000	
Stock at Rotterdam	200	400	400	900
Stock at Antwerp	1,100	1,800	900	3,300
Stock at Havre	2(5.000	139,000	176,000	220,000
Stock at Margoillog	3,000	7,000	4.000	6,000
Stock at Marseilles				70,000
Stock at Barcelona	39,000	58,000	52,000	
Stock at Genoa	5,000	18,000	9,000	12,000
Stock at Trieste	12,000	11.000	10,000	11,000
	5			
Total Continental stocks	261 900	299,700	342,400	446.700
Total Continental Blocks	301,000	200,100	012,100	110,100
	0.000	(10 500	1 101 400	1 951 700
Total European stocks			1,121,400	1,331,700
India cotton afloat for Europe.	162,000	161,000	78,000	169,000
Amer. cott'n afloat for Eur'pe.	45,000	74,000	43,000	51,000
Egypt, Brazil, &c., aflt for E'r'pe		1.000	1,000	20, 000
Stock in United states ports.	192,058	234,767	214,485	213,769
			18,142	18,433
Stock in U.S. interior towns	21.501	52,191		4,000
United States exports to-day.	3,162	2,367	1,450	4,000
			and the second s	Contraction of Contraction Contraction
and the second sec	and the second sec			
Total visible supply	1,514,0 ?4	1.438,925	1,477,477	1,827,902
Total visible supply	1,514,0 ?4	1.438,925 ther descrip	1,477,477 ptions are a	1.827,902 sfollows:
Of the above, the totals of Amer	1,514,0 ?4 rican and o	1,438,925 ther descrip	1,477,477 ptions are a	1.827,902 asfollows:
Of the above, the totals of Amer American—	cican and o	ther descri	ptions are a	1910110 W 8 :
Of the above, the totals of Amer American— Liverpool stock	405,000	426,000	536,000	515.000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks	405,000 195,000	426,000 201,000	536,000 223,000	515,000 256,000
Of the above, the totals of Amer American— Liverpool stock	405,000 195,000 45,000	426,000 201,000 74,000	536,000 223,000 43,000	515,000 256,000 51,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks	405,000 195,000	426,000 201,000	536,000 223,000 43,000 214,485	515,000 256,000 51,000 213,769
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock	405,000 195,000 45,000 192,058	426,000 201,000 74,000	536,000 223,000 43,000	515,000 256,000 51,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks	1021 and 0 405,000 195,000 45,000 192,058 21,504	426,000 201,000 74,000 234,757 52,191	536,000 223,000 43,000 214,485 18,142	515,000 256,000 51,000 213,769 18,433
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock	405,000 195,000 45,000 192,058	426,000 201,000 74,000 234,757	536,000 223,000 43,000 214,485	515,000 256,000 51,000 213,769
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day	405,000 195,000 45,000 192,058 21,504 3,162	426,000 201,000 74,000 234,757 52,191 2,367	536,000 223,000 43,000 214,485 13,142 1,430	515,000 256,000 51,000 213,769 18,433 4,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American	1021 and 0 405,000 195,000 45,000 192,058 21,504	426,000 201,000 74,000 234,757 52,191 2,367	536,000 223,000 43,000 214,485 18,142	515,000 256,000 51,000 213,769 18,433 4,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American	1000 1000 1000 1000 1000 1000 1000 100	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.—	405,000 195,000 45,000 192,058 21,504 3,162	426,000 201,000 74,000 234,757 52,191 2,367	536,000 223,000 43,000 214,485 13,142 1,430 1,041,077 215,000	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock	fican and o 405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000 64,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock	fican and o 405,000 195,000 195,000 192,058 21,504 3,162 861,724 272,000 31,000	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000 17,000	536,000 223,000 43,000 214,485 13,142 1,430 1,041,077 215,000 28,000	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000 64,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166 300	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000 17,000 98,700	$\begin{array}{c} 536,000\\ 223,000\\ 43,000\\ 214,485\\ 13,142\\ 1,450\\ \hline \hline 1,041,077\\ 215,000\\ 28,000\\ 114,400\\ \end{array}$	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000 64,000 190,700
Of the above, the totals of Amer American— Liverpool stock bales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock Continental stocks India afloat for Europe	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31.000 166,300 162,000	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077 215,000 28,000 114,400 76,000	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000 64,000 190,700 169,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166 300	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000 17,000 98,700	$\begin{array}{r} 536,000\\ 223,000\\ 43,000\\ 214,485\\ 13,142\\ 1,450\\ \hline \hline 1,041,077\\ 215,000\\ 28,000\\ 114,400\\ \end{array}$	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000 64,000 190,700 169,000
Of the above, the totals of Amer American— Liverpool stock bales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock Continental stocks India afloat for Europe	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166 300 162,000 21,000	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000 17,000 98,700 161,000 1,000	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077 215,000 28,000 114,400 78,000 1,000	515,000 256,000 51,000 213,769 18,433 4,000 1,038,202 326,000 64,000 190,700 169,000 20,000
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166 300 162,000 21,900	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000 17,000 98,700 161,000 1,000 447,700	536,000 223,000 43,000 214,485 13,142 1,430 1,041,077 215,000 28,000 114,400 78,000 1,000 436,400	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c	405,000 195,000 45,000 192,058 21,501 3,162 861,724 272,000 31,030 166 300 162,000 21,000 652,300	ther descrip 426,000 201,000 74,000 234,757 52,191 2,367 990,325 170,000 17,000 98,700 161,000 1,000 447,700	536,000 223,000 43,000 214,485 13,142 1,430 1,041,077 215,000 28,000 114,400 78,000 1,000 436,400	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 166,300 162,000 21,900 652,300 861,724	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 417,700 990,325	536,000 223,000 43,000 214,485 13,142 1,430 1,041,077 215,000 28,000 114,400 72,000 114,400 74,000 1,041,077	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,058,202
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 166,300 162,000 21,900 652,300 861,724	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 417,700 990,325	536,000 223,000 43,000 214,485 13,142 1,430 1,041,077 215,000 28,000 114,400 72,000 114,400 74,000 1,041,077	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,058,202
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American Total American	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,000 166,300 162,000 21,900 652,300 861,724 1,514,624	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 417,700 990,325 1,438,025	536,000 223,000 43,000 214,485 1*,142 1,450 1,041,077 215,000 28,000 114,400 78,000 1,000 436,400 1,041,077 1,477,477	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,058,202 1,827,902
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American Total visible supply Price Mid. Upl., Liverpool	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166 300 162,000 21,900 652,300 861,724 1,514,624 5%,0.0	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 1,000 447,700 990,325 1,438,025 55 ₁ td.	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077 215,000 28,000 14,400 78,000 1,000 436,400 1,041,077 1,477,477 51gd.	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,035,202 1,827,902 64d.
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock London stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American Total American	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 166,300 162,000 21,900 652,300 861,724 1,514,024 5%1, d.	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 417,700 990,325 1,438,025 5 ⁵ 1+d.	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077 215,000 28,000 14,400 78,000 1,000 436,400 1,041,077 1,477,477 51gd.	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,035,202 1,827,902 64d.
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American Total American Total American Total American Total Visible supply Price Mid. Upl., Liverpool Price Mid. Upl., New York	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166,300 162,000 21,900 652,300 861,724 1,514,024 5%1, d. 1,03,166.	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 417,700 990,325 1,438,025 55_{1f} d. 9'160.	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077 215,000 28,000 114,400 78,000 1,041,077 1,477,477 51gd, 10 ¹ 20.	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,055,202 1,827,902 614d. 111160
Of the above, the totals of Amer American— Liverpool stockbales Continental stocks American afloat for Europe United States stock United States interior stocks United States exports to-day Total American East Indian, Brazil, &c.— Liverpool stock Continental stocks India afloat for Europe Egypt, Brazil, &c., afloat Total East India, &c Total American Total visible supply Price Mid. Upl., Liverpool	405,000 195,000 45,000 192,058 21,504 3,162 861,724 272,000 31,030 166,300 162,000 21,900 652,300 861,724 1,514,024 5%1, d. 1,03,166.	ther descrip 426,000 201,000 74,000 234,767 52,191 2,367 990,325 170,000 17,000 98,700 161,000 417,700 990,325 1,438,025 55_{1f} d. 9'160.	536,000 223,000 43,000 214,485 13,142 1,450 1,041,077 215,000 28,000 114,400 78,000 1,041,077 1,477,477 51gd, 10 ¹ 20.	515,000 256,000 51,000 213,769 18,433 4,000 1,035,202 326,000 64,000 190,700 169,000 20,000 769,700 1,055,202 1,827,902 614d. 111160

18,000 bales. The above figures indicate an *increase* in the cotton in sight to-night of 75,999 bales as compared with the same date of 1886, an *increase* of 36,547 bales as compared with the corresponding date of 1885 and a *decrease* of 313,878 bales as 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. Raleigh, N. C Petersburg, Va Louisville, Ky [*] Little Rock, Ark. Brenham, Texas. Houston, Texas.	Total, old towns.	Towns. Augusta, Ga Columbus, Ga Montgon, Ga Montgon, Yy, Ala. Selma, Ala Memphis, Tenn. Dallas, Texas Palestine, Texas Palestine, Texas Bireveport, La. Vicksburg, Mise. Columbus, Mise. Eufaula, Ala Atlanta, Ga St. Louis, Mo Cinginnati, Ohio.
1,207	430	3400 3400	777	211 In Inc.
3,286,080	881,264	$11.472 \\31,581 \\14,200 \\12,191 \\12,191 \\77,141 \\25,530 \\709,149$	2,401,816	Movement to July 29, 1887. Receipte. Shipm'ts Since Since Sept.1, '36. Week. 31 144,330 35 72,577 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $46,817$ 51 $44,8140$ 661,663 493 50,159 448 104,915 $448,126$ 81 $144,358$ 81 $448,126$ 81 $142,963$ 27 $448,126$ 27 $142,2635$ 27 $52,2635$ 27 $53,039,856$ 28,577 $339,856$ 28,577 $52,635$ 27 $52,635$ 28,577 $53,035,577$
2,458	325	17 90 8 210	2,133	<i>uly</i> 29, 1 <i>Shipm'ts</i> <i>This</i> <i>week:</i> 41 51 11 493 355 355 355 27 81 81
27,937	6,433	9 249 543 543 543 543	21,504	887. <i>Stock</i> <i>July</i> 29 1,718 108 179 179 179 179 179 179 179 179
7,659	350	15 10 15 300	7,309	Mo Rec 77his 112 165 365 212 212 212 212 5,113
3,357,367	820,935	15,252 29,367 17,385 14,422 60,9%6 21,763 661,870	2,536,382	Hovement w July 30. Receipte. Shipm' a Since Shipm' a Since Shipm' a Sept. 1.'85. Scele. a Sept. 1.'85. Scele. b State State a Sept. 1.'85. Scele. b State State a Sept. 1.'85. Scele. b State State a State State a State State b State State a State State a State State b State State a State State a State State b State State a State State a State State b State State b State State a
14,843	1,850	89 90 100 1,381	12,993	
57,626	5,425	258 1,670 1,783 215 335 1,174	52,191	1886. July 30. 7,032 7,032 7,032 7,032 1,131 2,1331 2,1076 2,1076 2,358 3,076 3,076 4,115 6,358

-		110								
interest in the second in the	Balas Snce Sep. 1, 86. 24, 087, 200 1, 2, 154, 480	Total sales this week. Average price, week.	Friday, July 29- Sales, total Prices paid (range) Closing	Thursday, July 28- Sales, total Prices paid (range) Closing	Wedn'sd'y, July 27- Sales, total Prices paid (range) Closing	Tuesday, July 26- Bales, total Prices paid (range) Closing	Monday, July 25- Sales, total Prices paid (range) Closing	Saturday, July 23– Sales, total Prices paid (range) Closing	FUTURES.	Market, Prices and
The second second	24,087,200	633,300	Panicky. 149,900 9·12@10·16 Steady.	Variable. 106,200 9·20@10·33 Lower.	Higher. 89,300 9.27@10.24 Firm.	Firmer. 99,400 9•24@10-18 Steady.	Lower. Aver 160.900 9.24@10.23 10.20@ Easy. 10.20@	Easier. 27,600 9.39@10 22 Quiet.	Total Sales.	Market,
The second se	2,154,400	2,700 10 [.] 24	Aver	Aver 10.33 1,300 10.28@10.32 10.30-10.35	Aver 10.26 900 10.24@10.29 10.25-10.27	Aver 10.15 400 10.15@10.17 10.17-10.18	Aver 10.20 100 10.20 10.20 10.20 10.20 10.20		July.	
	4,195,200	94,800 10•16	Aver 9 96 20,200 9.87@1016 9.91— 9.92	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} \text{Higher.} & \text{Aver10.26} & \text{Aver10.21} & \text{Aver}\\ & 8^{\text{H},300} & 900 & 17,000 \\ 9\cdot27 \gg 10\cdot24 & 10\cdot24 \gg 10\cdot29 & 10\cdot18 \gg 10\cdot24 & 9\cdot52 \\ & \text{Firm.} & 10\cdot25 - 10\cdot27 & 10\cdot23 - 10\cdot24 & 9\cdot55 - \\ \end{array}$	Firmer. Aver 10.15 Aver 10.16 99,400 9.24@10.18 10.15@10.17 10.15@10.18 Steady. 10.17-10.18 10.15-10.16	$\begin{array}{cccccc} A \mathrm{ver} &10 \cdot 17 & A \mathrm{ver} &9 \cdot 5 \\ 100 & 100 & 25,900 & 31.900 \\ 10 \cdot 20 & - & 10 \cdot 14 \cdot 0 \cdot 0 \cdot 23 & 9 \cdot 51 \cdot 0 & 9 \cdot 51 \\ 10 \cdot 20 - 10 \cdot 22 & 10 \cdot 21 - 10 \cdot 22 & 9 \cdot 51 - & 9 \cdot 5 \end{array}$	Aver Aver10.21 	August.	
State and the second seco	1,683,800	122,300 9-51	Aver 29,4 9.27@ 9.28—	Aver 9.48 20,200 9.40@ 9.55 9.40— 9.41	-	Aver 8.51 19,600 9.48@ 9.55 9.51- 9.52	Aver 9.55 31,900 9.51@ 9.61 9.51— 9.52	Aver 9.66 4,800 9.65@ 9.67 9.66— 9.67	September.	
A AND THE AND A AND AND A	1 1,000,400	90,000	$\begin{array}{c c}9.30 & \text{Aver} & 9.18\\ 00 & 22,200\\ 9.34 & 9.17 & 9.21\\ 9.29 & 9.19 & 9.20\\ \hline\end{array}$	Aver 9.31 12,900 9.25@ 9.38 9.25- 9.26	Aver 9.35 10,800 9.33@ 9.37 9.36— 9.37	Aver 16,8 9.31@ 9.32_	Aver .: 9.34 22,000 9.31@ 9.39 9.31— 9.32	Aver 9.47@ 9.46—	October.	DAILY PRICES
	463,200	54,400 9·28	Aver 9.15 9.500 9.13@ 9.17 9.15- 9.16	Aver: 9.27 7,400 9.20@ 9.32 9.20— 9.21	Aver: 9.30 7,100 9.28@ 9.31 9.31- 9.32	9·33 Aver 9·27 300 11,500 9·35 9·25 9·29 9·33 9·27 9·28	Aver 9.27 15,600 9.24@ 9.53 9.26- 9.27	Aver 9.41 3,300 9.39@ 9.42 9.39— 9.40	November.	ICES AND
	1 754,300	77,400 9·27	Aver9.1 20,400 9.12@ 9.1 9.15— 9.1	Aver 9.2 16,800 9.20@ 9.3 9.20— 9.2	Ave 9.2	Aver 9.27 12,700 9.24@ 9.29 9.26— 9.27	Aver 9.2 9.21@ 9.3 9.25— 9.3	Aver 9.4 9.39 @ 9.3 9.39 - 9.4	December.	SALES OF
	643.000	103,800 9·30	Aver 26, 9.16@ 9.18-	Aver 18,5 9.24@ 9.23-	Aver 13.8 9·29@ 9·33—	Aver 16,5 9.26@ 9.28—	Aver 27,8 9.26@ 9.27-	$\begin{array}{c} 10 \\ \text{Aver} & \\ 9.44 \\ 1,100 \\ 12 \\ 9.42 \\ 9.45 \\ 9.43 \\ 9 \\ 9.42 \\ 9.43 \\ 9 \\ 9.43 \\ 9 \\ 9.43 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ 9 \\ $	January.	FUTURES
*	1 140,600	20,100 9-37	9.2 9.2	Aver 9 30 @ 5.1	Aver 9.3 3.900 9.37@ 9.40 9.40- 9.4	Aver 9.3 900 9.33@ 9.3 9.34— 9.3	er: 9.30 4,200 -35@ 9.30 -33— 9.30	er 50 @. 49-	February.	FOR EAOH
	142,900	29,700 9.43	Aver 9.3 9.29@ 9.5 9.30— 9.3	Aver 9.4 4,100 9.36@ 9.4 9.36— 9.3	Aver: 9.4 7,200 9.43 @ 9.4 9.47 —	Aver 9.4 2.800 9.39@ 9.4 9.40— 9.4	Aver 9.4 9.40@ 9.4 9.40@ -	Aver 9.56 1.500 9.55@ 9.57 9.55— 9.56	March.	I MONTH
	57,300	18,000 9·49	9.3 9.3	Aver 1, 9.44 @ 9.43—	Aver 9.50 3,000 9.49 <i>@</i> 9.52 9.53- 9.54	Aver 9.45 2,000 9.45 @ 9.47 9.47 9.48	Aver 9.45@ 9.45—	Aver 9.62@ 9.62_	April.	
	49,600	19.600 9.55	Aver 9-43 7,200 9-42@ 9-47 9-43- 9-44	Aver 9.49 <i>a</i> 9.49 <i>a</i> 9.49 <i>-</i>	Aver 9.55@ 9.55_	Aver 9.51 4,300 9.50@ 9.55 9.53- 9.55	Aver 9.52 <i>m</i> 9.52 <i>-</i>	Aver 9.63- 9.68@	May.	
	500	9·59	9.5	Aver	Aver	Aver	Aver	Aver	July.	
		Inch	Ides sales	in Sente	mhar 18	86 tor 8	entember	42.900	: Set	ntem

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; September-February, for February, 1,282,400; September-March, for March, 2,106,800; September-April for April, 1,628,900; September-May, for May, 2,005,906; September-June, for June, 2,555,200.

for April, 1,628,900; September-March, 10r March, 2,100,800; September-April for April, 1,628,900; September-May, for May, 2,005,900; September June, for June, 2,555,200. 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.

average for each month for the week is also given at bottom of table. Transferable Orders-Saturday, 10.25c.; Monday, 10.25c.; Tuesday, IO.20c.; Wednesday, 10.25c.; Thursday, 10.25c.; Friday, 9.95c.

The following exchanges have been made during the week: •74 pd. to exch. 500 Oct. for Aug. •21 pd. to exch. 1,000 Oct. for May 21 pd. to exch. 600 Dec. for May •05 pd. to exch. 100 Aug. for no notice.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns,

zeo for FRASER /fraser.stlouisfed.org/ * The figures for Louisville in both yours and " not "

The above totals show that the old prior an stocks have decreased during the week 1.355 paths and all or aight \$0,687 bales less than at the same period lost and all or receipts at the same towns have been 6,532 cales less than the same week last year, and since September 1 the receipts at all the towns are 71,237 bales *less* 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	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-									
July 29.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston	934	984	3%	958	912	919				
New Orleans.	934	958	9918	991A	9118	9916				
Mobile	978	978	978	978	9%	958				
Bayannah	10	10	10	978	978	9.34				
Charleston	nom.	1019	104	104	1014	104				
Wilmington	104	104	104	104	104	1014				
Norfolk	1014	104	104	104	104	1014				
Boston	1019	1019	1019	1019	1012	1019				
Baltimore	11	11	11	11	11	1034				
Philadelphia.	1078	1078	1078	1078	1078	1078				
Augusta	1019	- 10%	1038	10%	$10^{3}8$	1038				
Memphis	10 ¹ 8	1018	10	10	10	10				
St Liuis	978	978	978	978	978	934				
Cincinnati	1058	1058	1058	1058	1058	1058				
Louisville	1038	1038	1038	1038	103 ₈	1038				

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

Week	Receip	ts at the	Ports.	St'k at Interior Towns.			Rec'pts from Plant'n		
Ending-	1885.	1886.	1887.	1885.	1886.	1887.	1885.	1886.	1887.
June 24	2,155	14.363	2,364	85,972	95,632	45,252		5,721	1,523
July 1	1,642	13,510	3,598	33,618	86,994	41,902		3,872	248
" 8	2,862	. 12.694	1,261	28,711	77,881	38,253		8,331	
** 15	1,972	9,472	4,600	23,591	8,227	33,848		87	195
** 22	2,194	6,744	3,295	23,310	64,810	29,188	803	3,327	
** 29	2,588	9,060	2,581	20,578	57,626	27,937	865	1,876	1,330

The above statement snows—1. That the total receipts from the plantations since September 1, 1886, are 5,184,556 bales; in 1885-86 were 5,340,448 bales; in 1884-85 were 4,727,276 bales. 2. That, although the receipts at the outports the past week were 2,581 bales, the actual movement from plantations was only 1,330 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 1,876 bales and for 1885 they were 866 bales.

AMOUNT OF COTTON IN SIGHT JULY 29.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to July 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	the second se			
	1886-87.	1885-86.	1884-85.	1883-84.
Receipts at the ports to July 29		5,298.672	4,723,913	4,805 767
Interior stocks on July 29 in excess of September 1	*20,123	41,776	3 363	*26,849
Tot. receipts from planta'tns Net overland to July 1 Southern consumpt'n to July 1	783,062	816,558	605,566	573,605
Total in sight July 29	6,345,618	6,457,006	5,593,842	5,644,523
Northern spinners' takings to July 29	1.601,022	1,734,261	1,349,688	1,535.261

* Decrease from September 1.

It will be seen by the above that the decrease in amount in sight tonight, as compared with last year, is 111,338 bales, the increase as compared with 1884-85 is 751,776 bales, and the increase over 1882-84 is 701,695 bales.

WEATHER REPORTS BY TELEGRAPH.—Our reports by telegraph to-night indicate that in general the weather has been favorable at the South during the week and that the crop condition is good; but from a few points on the Atlantic there are complaints of too much rain, while in sections of Central Texas it is stated that rain is much needed. *Galveston, Texas.*—We have had rain on three days of the week, the rainfall reaching twenty-five hundreaths of an inch. Included in this week's rec-ipts are two hundred and thirty bales new cotton. The thermometer has averaged 83, ranging from 67 to 93.

and squares has taken place. The thermometer has ranged. from 72 to 100, averaging 86.

Columbia, Texas.—Rain has fallen on three days of the week, the rainfall reaching twenty-four hundredths of an inch. This section is greatly blessed and the yield promises to be extraordinary. Average thermometer 83, highest 97, lowest 68.

Cuero, Texus.—Good rains have fallen on three days of the week and crop prospects are flattering. The rainfall reac hed seventy-two hundredths of an inch. The thermometer has averaged 85, the highest being 104 and the lowest 70.

Brenham, Texas.—Beneficial rains have fallen on twodays of the week, but more moisture is needed to ensure a magnificent yield. The rainfall reached fifty-five hundredths of an inch. The thermometer has averaged 86, ranging from 69 to 101.

Belton, Texas.—There has been one refreshing shower during the week, but not enough to do any real good, and more rain is badly needed. The rainfall reached ten hundredths of an inch. The thermometer has ranged from 70 to-105, averaging 86.

Weatherford, Texas.—We have had dry weather all the week. This section would be benefitted by rain, although crops are not suffering much, in spite of the excessive heat. Average thermometer 83, highest 105, lowest 62.

New Orleans, Louistana — We have had rain on five days of the week, the rainfall reaching forty-two hundredths of an inch. The thermometer has averaged 82.

Shreveport, Louisiana.—Rainfall for the week one inchand thirty-nine hundredths. The thermometer has averaged 83, ranging from 69 to 99.

Columbus, Mississippi.—It has rained on one day of the week, the rainfall reaching twenty-four hundredths of an inch. The thermometer has ranged from 64 to 93, averaging 77.

Leland, Mississippi.—We have had rain on three days of the week, the rainfall reaching one inch and thirteen hundredths. Average the mometer 77 6, highest 89, lowest 69.

Greenville, Mississippi.-Telegram not received.

Clarksdale, Mississippi.—All crops are splendid. Rainhas fallen on three days of the week to the extent of oneinch and fifty-six hundredths. The thermometer has ranged from 66 to 94.

Vicksburg, Mississippi.—It has been showery on two days of the week, the raintall reaching sixty-eight hundredths of an inch. Average thermometer 80, highest 103 and lowest 60.

Gloster, Mississippi - Dry weather all the week. The thermometer has ranged from 71 to 98.

Helena, Arkansas.—Cotton is in fine condition, and correis as good as ever known. There have been two showers hereduring the week, but in the vicinity rains have b en heavy. The rainfall reached thirty-seven hundredths of an inch. Thethermometer has ranged from 69 to 92, averaging 81.

Memphis, Tennessee.—There h ve been light rains here ore three days of the week, but heavier in the immediate neighborho d. The rainfall reached sixty-one hundredths of arinch. Crop prospects are magnificent. Average thermometer 80, highest 93, lowest 69.

Nashville, Tennessee.—We have had rain on five days of the week, the rainfall reaching one inch and ninety-threehundredths. The thermometer has averaged 79, the highest, being 92 and the lowest 66.

• Mobile, Alabama.—Crops are excellent. It has beens showery on six days of the week, the rainfall reaching one inch and eleven hur dreaths. The thermometer has averaged \$1, ranging from 70 to 95.

Montgomery, Alabama.—Heavy rains on three days of the week did considerable damage to corn and some to obton, but the weather is clear and warm again. The rainfall reached two inches and eighty-one hundredths. The thermometer has ranged from 70 to 92, averaging 77.

ranged from 70 to 92, averaging 77. Selma, Alabama.--We have had rain on five days of the week, the rainfall reaching two inches and seven y-eight hundreaths. Average thermometer 72, highest 88 and lowest 79.

Auburn, Alabama.-T legram not received. Madison, Florida.-Telegram not received.

Macon, Georgia.--It has raised heavily on four days of the week and is still raising. Crop accounts are less favorable.

Pilestine, Texas.—Prospects continue good. No rain has fall in all the week. The thermometer has ranged from 63 to 100, averaging 82.

Huntsoille, Texas.—Crops are in satisfactory condition. Rain has fallen on one day of the week to the extent of thirty hundredths of an inch. Average thermometer 85, highest 102 and lowest 69.

Dallas, Texas.—The outlook is as fine as ever. The weather has been dry all the week. The thermometer has averaged 86, the highest being 100 and the lowest 72.

86, the highest being 100 and the lowest 72. Austin, Texas.—There has been no rain all the month and crops are now suffering greatly. Unless rain com-s soon the yield will be cut short in this section. The thermometer has averaged 86, ranging from 71 to 102.

averaged 86, ranging from 71 to 102. Luling, Texas.—Refreshing snowers have fallen on one day of the week, but more rain is required. The rainfall reached sixty hundredtus of an inch. The hot sun and drought has caused cotton to open rapidly, and picking has commenced on some farms. Considerable shedding of bolls

week and is still raming. Crop accounts are less favorable. Columbus, Georgia.—We have had rain on four days of the week. The thermometer has ranged from 72 to 87, averaging 76.

Savannah, Georgia.—It has rained on two days of the week, the rainfall reaching sixteen hundredths of an inch. Average thermometer 81, highest 93 and lowest 70.

Augusta, Georgia.—There have been general rains on four days of the week, the rainfall reaching sixty eight hundredths of an inch. The crop is developing fluely; accounts are good. The thermometer has averaged 80, the highest being 93 and the lowest 71.

Atlanta, Georgia.—It has rained on four days of the week and is still raining. We are having too much. The rainfally reached six inches and sixteen hundredths. The thermometer has averaged 77, ranging fram 70 to 88.

eter has averaged 77, ranging fram 70 to 88. Albany, dsorgia.—The cooler and wet weather will prevent cotton from opening as early as expected. Crop accounts areless favorable. Rain has fallen on four days of the week tothe depth of three inches and nineteen hundredths, and it is: still raining. The thermometer has ranged from 76 to 92averaging 82.

Charleston, South Carolina.—We have had rain on three days of the week, the rainfall reaching one inch and fifty hundredths, Average thermometer 82, highest 92, lowest 70.

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Columbia, South Carolina.—We have had rain on five days of the week, the rainfall reaching seventy-four hun-crectus of an inch. The thermometer has averaged 79, the hig! est being 94 and the lowest 71.

E.a.eb. 1rg, South Carolina. - There have been light rains on four days of the week, the rainfall reaching twenty-four hundredths of an inch. More rain is needed and there are prospects to-day of a heavy shower. We hear complaints of shedding. The thermometer has averaged 79.1, ranging from **71** to 93.

Wilson, North Carolina.-It has rained on three days of the week, the rainfall reaching one inch and thirteen hundredths. The thermometer has ranged from 76 to 95, averaging 85.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 28, 1887, and July 29, 1886.

	July 2	July 2	y 29, '86.	
New Orleans Above low-water mark. Memphis Above low-water mark. Nashville Above low-water mark. Shreveport Above low-water mark. Vicksburg Above low-water mark.	3 8 0 8	Inch. 8 4 9 0 8	<i>Feet.</i> 5 10 3 0 14	Inch. 5 6 2 2 7

INDIA COTTON MOVEMENT FROM ALL PORTS.-The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to July 28.

BOMBAY	RECEIPTS	AND	SHIPMENTS	FOR	FOUR	YEAR

	Shipments this week.			Shipm	ents Sinc	Receipts.		
Year	Great Bril'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Year.
1987 1886		2,000 5,000	5,000	301,000	643,000 627,000	928,000	9,000	1,431,000 1,330,000
1 885 1 884		5,000			455,000 589,000	664,000 1,066,000	2,000 4,000	973,000 1,513,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 1,000 bales, and a decrease in shipments of 1,000 bales, and the shipments since Jan. 1 show an increase of 70,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada,

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calcutta— 1887 1886	2,000	3,000	3,000 2,000	98,000 56,500	116,000 34,000	214,000 90,500	
Madras- 1887 1886 All others-	2,000 2,000	2,000	4,000 2,000	13,000 5,000	3,000 50 J	16,000 5,500	
1887 1886	7,000	3,000	10,000	32,000 20,000	19,000 12,000	51,000 32,000	
Total all- 1887 1886	9,000 4,000	8,000	17,000 4,000	143,000 81,500	133,000 46,500	281,000 128,000	

The above totals for the week show that the movement from the ports other than Bombay is 13,000 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 7	07	EUROPE	FROM	ALL	INDIA
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	18	87.	18	86.	18	85
Shipments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay All other ports.	4,000 17,000	998,000 281,000	5,000 4,000	923 ,00 0 128,000	200	664,000 122.800
Total	21,000	1,279,000	9,000	1,056,000	200	786,800

1	1887.						1886.						
8 - 2	324 T	s Cop. wist.		814 Shir	lbs. lings.	Cott'n Mid. Uplds		s Cop. wist.	s	8 Shi	4 lbs	8. 78.	Ooti'n Mid. Uplds
" 8 " 15 " 22	738 38 738 738	d. @8 @3 @8 @8 @8 @71516	8. 555555	818 818 818	s. d. 36 10 ¹ 2 36 1	5 ¹⁵ 16 5 ⁷ 8 5 ³ 4 5 ¹¹ 16	d. 7 ¹ 8 7 ¹ 8 7 ¹ 8 7 ¹ 8 7 ¹ 8 7 7	d. Ø7 ⁵ 8 Ø7 ⁵ 8 Ø7 ⁵ 8 Ø7 ⁵ 8 Ø7 ¹ 9	8.5.055555	d. 777766	8. 96 96 96 96 96 96	d. 777766	d. 518 5316 5516 5516 5516 5516 5516

DOMESTIC EXPORTS OF COTTON MANUFACTURES.-Through the courtesy of Mr. W. F. Svitzler, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for June, and for the fiscal year, with like figures for the corresponding periods of the previous fiscal year, and give them below :

$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Articles, and Countries to which	Month endi	ng June 30.	12 mos. end	ing June 30
$\begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} $	Exported.	1887.	1886.	1887.	1886.
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Quantities-				·
Other countries in Europe		100 949	700 959	0 000 400	10 040 740
Soleof: 137,4121560,3701646,677Mexico**2,094,9711,415,89912,352,22315,406,324Central American States and British Honduras**726,101764,6176,826,9835,755,807West Indies****1,351,5561,154,24518,376,77217,831,335Argentine Republic**549,971894,31212,419,8695,450,512Brazil**466,637894,31212,419,8695,450,512United States of Colombia**466,637894,31212,419,8695,450,512Other countries in S. America**2,793,8771,446,24227,076,47418,027,889Other countries in Asia and Oceanica**381,159822,9307,693,73211,497,592Other countries**109,9.0380,8014,930,1005,782,947Total yards of above**13,681,32321,059,638204,401,487193,841,353Value per yard****356505,120\$12,357,057Value s- Other countries in Europe35,5838,58838,997505,120\$57,457Values- Other countries in Europe35,5835,58838,997505,120\$57,457Values- Other countries in Europe35,5835,58838,997505,120\$57,475Mexico**10,4954,032119,60590,427Other countries in Europe35,5835,28436,62912,73812,082Mexico					
Mexico" $2,094,971$ $1,415,899$ $12,352,223$ $15,408,324$ Central American States and" $726,101$ $764,617$ $6,826,983$ $5,755,807$ British Honduras" $1,351,556$ $1,154,245$ $18,376,772$ $17,831,335$ Argentine Republic" $549,4971$ $894,312$ $12,419,869$ $5,450,512$ Brazil" $629,498$ $497,359$ $8,125,367$ $6,974,504$ United States of Colombia" $463,637$ $992,229$ $5,792,411$ $4,873,693$ Other countries in Asia and" $38,953,500$ $10,121,604$ $78,359,776$ $73,327,779$ Other countries" $38,947$ $2,^{337,377}$ $7,977,293$ $11,497,592$ Africa" $38,947$ $2,^{337,377}$ $7,977,293$ $11,176,887$ Other countries" $109,9.50$ $380,801$ $4,930,100$ $5,782,947$ Value per yard" $13,681,323$ $21,059,638$ $204,401,487$ $193,841,353$ Value per yard" $36,602$ $\$0606$ $\$0648$ $\$0639$ ValuesGermany $4,592$ 316 $30,538$ $25,537$ France" $38,555$ 652 $12,738$ $12,080$ Other manufactures of:" $$38,581$ $$38,997$ $50,5120$ $58,7475$ France" $$36,555$ 652 $12,738$ $12,080$ Other manufactures of:" $$6,734$ $3,012$ $88,333$ $70,329$ Unit d Stat s of C			187 412	1 589 370	
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$\begin{array}{c} \text{China.} & \text{```} & \textbf{3,953,500} & 10,121,604 & 78,359,776 & 73,327,779 \\ \text{Other countries in Asia ani } & \textbf{3,953,500} & 10,121,604 & 78,359,776 & 73,327,779 \\ \text{Other countries in Asia ani } & \textbf{3,953,500} & 10,121,604 & 78,359,776 & 73,327,779 \\ \text{Africa.} & \textbf{3,953,500} & \textbf{10,121,604} & 78,359,776 & 73,327,779 \\ \text{Africa.} & \textbf{3,953,500} & \textbf{10,121,604} & 78,359,776 & 73,327,779 \\ \text{Africa.} & \textbf{3,953,500} & \textbf{10,121,604} & 78,359,776 & 73,327,779 \\ \text{Africa.} & \textbf{3,953,500} & \textbf{10,121,604} & \textbf{3,953,502} & \textbf{11,497,592} \\ \text{Africa.} & \textbf{3,953,500} & \textbf{10,950} & \textbf{3,9777} & \textbf{3,927,779} & \textbf{3,927,779} \\ \text{Total values of above.} & \textbf{3,951,500} & \textbf{3,937,779} & 7,977,293 & \textbf{11,176,887} \\ \text{Total values of above.} & \textbf{3,957,457} & \textbf{3,1277,048} & \textbf{3,13260,258} & \textbf{3,123,350,201} \\ \text{Value per yard.} & \textbf{5,0632} & \textbf{5,0666} & \textbf{5,0648} & \textbf{5,0639} \\ \hline \text{Values-} & \textbf{5,0632} & \textbf{5,0606} & \textbf{5,0648} & \textbf{5,0639} \\ \hline \text{Values-} & \textbf{5,0632} & \textbf{5,0606} & \textbf{5,0648} & \textbf{5,0639} \\ \hline \text{France.} & \textbf{3,555} & \textbf{3,55} & \textbf{3,567} & \textbf{3,568} & \textbf{2,5537} \\ \hline \text{France.} & \textbf{3,555} & \textbf{3,557} & \textbf{3,567} & \textbf{3,568} & \textbf{2,5537} \\ \hline \text{France.} & \textbf{3,555} & \textbf{3,599,57} & \textbf{5,552} & \textbf{12,738} & \textbf{12,062} \\ \hline \text{Other countries in Europe.} & \textbf{3,555} & \textbf{3,599} & \textbf{5,557} & \textbf{10,495} & \textbf{4,038} & \textbf{119,605} & 90,427 \\ \hline \text{Monduras.} & \textbf{3,560} & \textbf{2,2122} & \textbf{5,57475} \\ \hline \text{Monduras.} & \textbf{3,500} & \textbf{2,2122} & \textbf{5,537} & \textbf{75} \\ \hline \text{Monduras.} & \textbf{5,948} & \textbf{2,629} & \textbf{121,804} & \textbf{76,535} & \textbf{76,535} \\ \hline \text{Other countries in So. America.} & \textbf{3,8,948} & \textbf{2,629} & \textbf{121,804} & \textbf{76,535} & \textbf{76,537} \\ \hline \text{Monduras.} & \textbf{3,010} & \textbf{3,610} & \textbf{3,610} & \textbf{1,569} & \textbf{250,447} & \textbf{3,610} & \textbf{1,569,673} \\ \hline \text{Total value of other manufactures & \textbf{6,219} & 9,370 & 92,631 & 56,377 \\ \hline \text{Total value of other manufactures & \textbf{140,602} & \textbf{117,446} & \textbf{1,669,084} & \textbf{1,579,673} \\ \hline \end{array}$	Other countries in S. America	2,793,877			
Other countries in Asia and Oceanica		3,953,500	10,121,604	78,359,776	73,327,779
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96 31 3,610 1,868 Other countries 6,219 9,370 92,631 56,377 Total value of other manufactures of 140,602 117,446 1,669,084 1,579,673		31.341			259,447
Other countries 6,219 9,370 92,631 56,377 Total value of other manufactures of 140,602 117,446 1,669,084 1,579,673				3,610	
tures of 140,602 117,446 1,609,084 1,579,673		6,219	9,370	92,631	56,377
tures of 140,602 117,446 1,609,084 1,579,673	Total value of other manufac				
		140,602	117,446	1,669,084	1,579,673
	Aggregate value of all cotton goods	1,015,059	1,394,494	14,929,342	13,959,934

EGYPTIAN COTTON CROP.-- Our correspondent at Alexandria, writing under date of July 9, sends the following report of the General Produce Association of Alexandria, which we have translated, and give below.

ALEXANDRIA GENERAL PRODUCE ASSOCIATION (COTTON SECTION) .-The following is a summary of the replies received by us in June, 1887:

Béhéra. —We have received satisfactory word from Béhé.a. The cotton plants are in a prosperous condition; though in the localities which suffered from the storms in May we find the plant backward, and hear complaints of cold nights which to a certain degree hinder the progress of vegetation. The water supply, though generally considered sufficient, has been smaller than usual, and it has been necessary to distribute it sparingly. Several districts where water has ordinarily been very plenty have been supplied on only twenty days in the month. Other districts less well situated could be watered only at pretty long inter-vals and then with difficulty. The cotton worm has made its appear-ance in small numbers everywhere, but the damage done by it is so far ance in small numbers everywhere, but the damage done by it is so far insignificant. There have always, however, been some worms in June, and it is only later, in July and August, that their ravages are to be feared.

Charkiéh.-In this province the inhabitants are almost everywhere congratulating themselves on the propillous temperature and the fine state of the crops. Water has been sufficient during Jane, and even abundant in some places. Complaints are made of the existence of worms. They appeared first in the fields of bersim (clover) and thence spread into the neighboring cotton fields. So far they have done little

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

Alexandria, Egypt, July 27.	1886-87. 1885-86.		35-86.	1884-85.		
Beceipts (cantars*)— This week Since Sept. 1	2,916.000		2,9	23,000	3,613,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent	2,000	259,000 150,000		231,000 174,000		299,000 201,000
Total Europe	2,000	409,000		405,000		500,000

amage to speak of. Dakahliéh.—The news from this province is good. The crops are generally vigorous and flourishing. There are some complaints, as in Bénéra, of cold nights, which have hindered to a certain extent the development of cotton on those fields which suffered from the rains in May. In some places there is only water sufficient, in other places it is abundant. This province makes precisely the same report about worms as do Béhéra and Charkiéh. Galioubiéh.—All our Galioubiéh correspondents, with one exception,

are unanimously of the opinion that the cotton crops every where present the very best appearance. The exception is in regard to Chibin-El-Kanater, whence we have received letters, which, though affirming the good condition of the cotton plants, state that their development has been slightly retarded by the comparatively cold weather of the latter been shightly retarded by the comparatively cold weather of the latter part of June. Water has been restored to the large canals from which it was lacking in May. Irrigation has been possible regularly with the aid of eleviting machines. Although this means of procuring water may be more expensive in this province than in the rest of Lower Egypt, the complaints of a scarcity of water, which we previously noted there, have ceased to be heard, and we are permitted to say that the supply of water in June has been more abundant than at the same time last year. Concerning worms we have received the same intelligence as from the provinces above. intelligence as from the provinces above.

Garbiéh.-Our advices from this important province are as a whole very satisfactory. The temperature has been favorable and the devel-* A cantar is 98 lbs. This statement shows that the receipts for the week ending July 27 were —— cantars, and the shipments to all Europe 3,000 bales. MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for both yarns and shirtings. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison: * A cantar is 98 lbs. * Very satisfactory. The temperature has been favorable and the devel-opment of the plants goods. In a few districts, however, especially those in the northern part, fields which were late in being sowed, or which were subject to the storms of May, are not so far advanced as they ought to be at this season. Water has, with a few exceptions, appeared in a number of districts, and seemed to have spared for the time being several others. The injury done by them is, as always at this season, of little account. We have, however, just received a letter from Mit-Bira, by which we are sorry to learn that the worms have spread in great numbers in all the plantations of that district. the development of the cotton plants, which have met with no draw-backs and have been helped forward in their growth by a favorable temperature. Water is generally sufficient. There are many com-plaints of worms, which have appeared almost everywhere. The injury from them is slight. Menoufiéh. - We have excellent news from this province concerning

Fayoum.-The advices from this province continue very favorable.

Fayoum.—The advices from this province continue very favorable. The crops are prospering, water is plenty, and worms are unknown. Everything leads us to think the harvest will be large. Upper Egypt.—We regret that we have received no advices from Upper Egypt, and hence cannot now speak of it. General Observations.—We take pleasure in saying that most of the news obtained by us concerning the condition of the cotton crop con-tinues favorable. Almost everywhere the plants present an excellent appearance and are of good size. Water, except in Béhéra, where there are complaints of a scarity of it, is almost everywhere sufficient or abundant according to the locality. The only shadow in the prospect is caused by the almost general appearance of worms in Lower Egypt. The injury from them is always insignificant at this time of the year, but there are fears for the future, for if the worms should multiply but there are fears for the future, for if the worms should multiply greatly in July and August when the plants are flowering and forming the bloom and boll, we would have to report a sensible diminution of the harvest. Few efforts are made to fight them. The Minister of Public Instruction has had the kindness to send us a hundred pamphlets are harves for greating rid. Public Instruction has had the kindness to send us a hundred pamphlets explaining the methods which Mr. Sickenberger advises for getting rid of this pest, and we have distributed them to our correspondents, a few of whom informed us that they intend to make use of the method. The majority, however, who mean to do anything for the preservation of their crops, will proceed by stripping off the leaves on which the worms and their eggs are gathered. We regret to say that nearly all the native farmers, and they are in the majority, continue, as of oid, to do nothing. The official data of the amount of land cultivated this year with cotton is not in our possession. We will make haste to publish them when they reach us.

reach us. ALEXANDRIA, June 30, 1887.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT. -A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement since September 1, 1886, and in previous years, has been as follows.

Monthly	Year Beginning September 1.									
Receipts.	1886.	1885	1884	1883.	1882.	1881.				
Sept'mb'r	359,203	385,642	345,445	343,812	326,656	429,777				
October		1,055,524	1,090,385	1,046,092	980,584	853,195				
Novemb'r	1,169,979	1,083,552	1,122,164	1,030,380	1,094,697	974,043				
Decemb'r	1,164,886	1,069,926	1,104,211	1,059,653	1,112,536	996,807				
January .	644,681	543,393	475,757	487,729	752,827	487,727				
February.	404,272	414,656	261,449	385,938	595,598	291,992				
March	258,332	283,645	163,503	241,514	482,772	257,099				
April	89,186	202,866	103,375	111,755	284,519	147,595				
Мау	47,426	133,147	35,575	45,918	185,523	113,573				
June	17,648	84,715	14,239	31,682	78,504	68,679				
			4,716,103	4,784,473	5,894,216	4,620,487				
Perc'tage	of tot. port									
receipts	June 30	97.41	98.74	98.64	97.91	97.88				

This statement shows that up to June 30 the receipts at the ports this year were 66,997 bales less than in 1885-86 and 473,960 bales more than at the same time in 1884-85. By adding to the totals to June 30 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

			· ·		,	
	1886-87.	1885-86,	1884-85	1883-84.	1882-83.	1881-82.
Tot Jn. 30	5,190,063	5,257,060	4,716,103	1,784,473	5,894,216	4,620,487
July 1	379	1,246	104	1,945	8.	2,405
" 2	68	2,397	214	193	3,185	8.
" 3	8.	1,811	260	685	2,287	1,733
" 4	135	8.	69	1,124	1,719	1,236
" 5	163	2,519	8.	241	60 6	464
" 6	189	2,449	97	8.	2,949	
" 7	396	1,500		255	1,626	
" 8	2,810	438	354	1,824	8.	1,168
" 9	1,003	3,977	74	1,238	1,060	
" 10	ສ.	838	1,262	903	2,601	
" 11	648	. S .	184	1,993	816	
" 12	1,111	1,265		309	1,678	
" 13	677	998		8.	3,243	1
" 14	63			675	1,349	1 .
" 15					8.	201
" 16	1,460		1		1,921	8.
" 17	8.	1,452				
" 18	670	0.00	260			
" 19	687		1	188		
" 20	25	1 .			1,849	
" 21	340	1		534	1,023	
" 22		1				838
" 23				P	1.	
" 24	. 8.	2,148				
" 25		1	264			
" 26	. 191			1,143		
" 27	. 64			1	2,238	
" 28	. 138		1	1		
" 29	. 271					1,652
			4,722,299	4,803,519	5,934,495	4,656,643
	ge of total pts July 29		95.88	99.03	98.28	98.64
Portioo	Proving No	1 00.1	0000	,	1 00 20	0004

to the same day of the month in 1885. We add to the table the percentages of total port receipts which had been received to July 29 in each of the year, named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, nave reached 20,472 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. Total bales

NEW YORK-To Liverpool, per steamers Anchoria, 442....City of Richmond, 888....Etruria, 434....Germanic, 1,795....

Herschel, 2,317Italy, 2,464Wyoming, 1,200	9,540
To Havre, per steamer La Bourgogne, 2,260	2,260
To Hamburg, per steamer Moravia, 800	800
To Antwerp, per steamer Pennland, 750	750
To Barcelona, per steamer Powhattan, 50	50
To Halifax, per steamer Portia, 100	100
NEW ORLEANS-To Liverpool, per steamer Astronomer, 3,531	
Costa Rican, 3,160	6,691
BOSTON-To Liverhpool, per steamer Iowa, 81	81
To Halifax, per steamer Carroll, 200	200
Total	20,472

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

New York N. Orleans	9,540 6,691	Havre. 2,260	Hamb. 800	werp. 750	50	fax. 100	6,691
Boston	81					200	281
Tota	16,312	2,260	800	750	50	300	20,472

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

NEW ORLEANS-For Liverpool-July 22-Steamer Statesman, 1,691.... July 23-Steamers Californian, 1,850....Puert.) Riqueno, 1,818. BOSTON-For St. John, N. B.-July 21-Steamer New York, 41.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	532	532	⁵ 32	532	5 ₃₂	532
Do saild.						
Havre, steam c.	5 ₁₆	5 ₁₆	516	⁵ 16	⁵ 16	516
Do sailc.						
Bremen, steam c.	1132	1132	1132	1132	1132	1132
Do sailc.						
Hamburg, steam.c.	516	5 ₁₆	516	⁵ 16	5 ₁₆	516
Do sailc.						••••
Amst'd'm, steam c.	30@35*	30@35*	30@35*	30 @ 33*	30@35*	30@35*
Do via Leith d .					••••	
Reval, steamd.	11e4 9316	1164 @3,6	1164 08 16	11e4@316	1164 2316	1164 @31.
Do saild.						
Barcelona, steamd.	318@1364	31621364	816@1364	316@13e4	316@1364	316 21364
Genoa, steam d.		532 @ 316	532 0316	532 2316	532@S16	532 @316
Trieste, steamd.	 CONTRACT CONTRACT 	1564	1564	1564	1564	1564
Antwerp, steam.d.		764	764	764	764	764

* 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.

- 1									
		July 8.	July 15.	July 22.	July 29.				
	Sales of the weekbales	57,000	54,000	70,000	50.000				
:	Of which exporters took	5,000	4,000	2,000	5,000				
	Of which speculators took	1,000		1,000	1,000				
-	Sales American	41.000			41,000				
5	Actual export	8.000			5,000				
3	Forwarded	2,000			9,000				
	Total stock-Estimated	780,000			677,000				
2	Of which American – Estim'd	528,000			405,000				
	Total import of the week	34,000							
3	Of which American	4,000							
3	Amount afloat	137,000			98,000				
,	Of which A marican	17.000	9.000	17.000	25.000				

This statement shows that the receipts since Sept. 1 up to to-night are now 91,808 bales less than they were to the same day of the month in 1886 and 482,380 bales more than they were

Or which American.....

The tone of the Liverpool market for spots and futures each day of the week ending July 29 and the daily closing prices of spot cotton, have been as follows:

	Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
5	Market, { 12:30 P.M. {	Barely supported	Fair business doing.	Pressed for sale	Steady.	Harden'g.	Weak.
3	Upl'ds Mid. Orl'ns.	511 ₁₆ 511 ₁₆	5 ⁵ 8 5 ⁵ 8	5 ³ 16 5'16	5918 5916	5916 5916	5916 5916
2	Mid. Sales Spec. & exp.	7,000 500	10,000 1,000	7,000 500	10,000 1,000	10,000 1,000	8,000 500
	Futures. Market, { 12:30 P.M. }	Easy.	Quiet at 1-64 de- cline.	Easy at 1-64 de- cline.	Steady.	Steady at 1-64 ad vance.	Weak at 8-64 de- cline.
	Market, { 4 Р. м. }	Very steady.	Barely steady.	Steady.	Quiet and steady.	Steady.	Steady.

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

GF The prices are given in pence and 64ths, thus: 5 63 means 63-64d., and 6 01 means 6 1-64d. M INT

	Sat., July 23.			Mo	Mon., July 25.			Tues., July 26.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	đ.	<i>d</i> .	<i>d</i> .	d.	<i>d</i> .	đ.	đ.	d.	đ.	d.
July	5 38	5 28	5 38	5 38	5 34	5 34	5 33	583	5 80	5 80	5 30	5 80
July-Aug	5 88	5 38	5 38	5 38	5 34	5 34	5 32	5 32	5 29	5 30	521	5 30
AugSept	5 37	5 37	5 37	5 37	5 83	5 33	5 32	5 32	5 29	5 29	5 29	5 29
September.	5 37	5 87	5 37	5 37	5 93	5 33	5 32	5 32	5 29	5 29	5 29	5 29
SeptOct	5 24	5 24	5 24	524	5 19	5 19	5 18	5 18	517	5 17	517	5 17
OctNov	5 15	515	515	515	512	512	511	511	5 10	5 10	5 10	5 10
NovDec	512	512	5 12	512	5 09	5 09	5 08	5 08	5 07	5 07	5 07	5 07
DecJan	512	512	5 12	512	5 09	5 09	5 08	5 08	5 08	5 07	5 06	5 07
JanFeb	512	512	5 12	5 12	5 09	5 09	5 08	5 08	503	5 07	5 07	5 07
			J'ly		Open	· · · · ·	July Low.		Open	High	Low.	Clos.
	d.	d.	<i>d</i> .	<u>d.</u>	<i>d</i> .	<i>d</i> .	<i>d</i> .	<i>d</i> .	<i>d</i> .	<i>d</i> .	<i>d</i> .	<i>d</i> .
July	5 32	5 34	5 32	5 34	5 34	5 84	5 34	5 34	5 29	5 29	5 29	5 29
July-Aug	5 92	5 39	5 32	5 33	5 32	5 33	5 82	5 33	5 27	5 27	5 27	5 27
AdgSept	5 31	5 32	5 91	5 92	5 31	5 82	5 31	5 82	5 23	5 26	5 26	5 26
September.	5 81	5 32	531	5 32	5 31	5 32	5 31	5 32	5:6	5 23	5 23	5 26
SeptOct	5 19	5 20	5 19	5:0	519	5 19	5 19	519	514	514	514	514
OctNov	511	5 12	511	5 12	511	511	5 10	5 10	5 06	5 06	5 06	5 06
NovDec	5 08	5 10	5 03	5 10	5 09	5 09	5 08	5 08	504	5 04	504	5 04
DecJan	5 03	5 09	5.08	5 09	5 03	5 08	5 07	5 07	5 03	5 03	5 03	5 03
JanFeb	5 08	5 09	5 08	5 09	5 08	5 08	5 07	5 07	5 03	5 08	5 03	5 03

BREADSTUFFS.

FRIDAY, P. M., July 29, 1887

The flour market has continued dull. The intense heat and the depression in the grain market have deterred buyers from taking beyond their immediate wants, and receivers, anxious to effect prompt sales, have been obliged to make concessions. At a slight reduction there are moderate orders for export. Rye flour and corn meal are quiet.

The wheat market declined early in the week. It received no support from any quarter, and on Monday the lowest figures that have been quoted in many month, were made. Tuesday saw some natural reaction on a demand to cover contracts, favored by rather better foreign advices; but this demand met, the market again became dull and weak, and to-day there was a further decline. Shippers have encountered a comparative scarcity in freight room and somewhat dearer rates, but have been moderate buyers every day, paying exceptionally high figures for choice spring growths.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

Danne University a strong of								
Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.			
8078	794	86.31	8038	80	7914			
8-18	8012	82	8112	814	8034			
81:18	8158	86	8.119	8538	8478			
5718	2578		8078	-8658	8614			
9218	9058	9218	9158	9114	91			
	9078		9214	9178				
	Sc ⁷ 8 8- ¹ 8 8c ¹ 8 57 ¹ 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			

Indian corn has been variable and unsettled, but with no decided changes. There has been a moderate export trade, mostly at 45% c. for No. 2 mixed by canal afloat, and to-day the market was rather dearer, especially for the more distant options.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sul.	Mon.	Tues.	Wed.	Thurs.	Fri.
August delivery	1. 13	4518	4511	45	4.513	4512
September dehvery	4638	1038	4634	4058	4658	4678
October delivery	4714	4738	4731	47 58	4758	48
November delivery	4731			4818	1818	4842
Oats on the soul are l	11701	Thora	ia o vo	EXT DIN	torial da	alina

Oats on the spot are lower. There is a very material decline in white grades, and optious in mixed were somewhat depressed, but the close is abouty steady.

DAILY CLOSING PRICES OF NO. Z OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
August delivery	31	50'2	30 3	303	3078	31
September delivery	31	3.)12	3058	3034	3078	31

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending July 23, 1887, and since July 24, for each of the last three years:

Receipts at -	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60 lbs	Bush.58 lbs	Bush.32 lbs	Bush.48 lbs	Bush.56 The
Chicago	120,030	238,885	481,142	816,795	21,220	26,036
Milwaukee	87,103	123,915	6,925	30,750	1,675	10.080
Toledo	4,451	733,745	7,385	1,496		4,954
Detroit	: 410	453,104	1,938	24,110		
Cleveland	4,296	65,085	5,950	25,045		430
St. Louis	21,816	1,434,521	155,720	287.020	2,212	791
Peoria	1,800	61,000	74.900	338,900	4,800	15,100
Daluth	40,481	53,733			1.	
Tot. wk. '87.	230,987	3,163,993	732,760	1,524,056	29,977	60,391
Same wk.'86.	209,488	3,967,079	1,802,933	1,094,257	. 17,116	68,107
8 me wk.'85.	97,469	1,133,400	2,030,284	\$12,755	14,476	14,174
Since July 24						
1893-7	10,947,916	92,104,437	81,711,727	66.686.789	21,442,647	2,071,416
1835-6	8,516,543	64,031,362	96,559,991		20,267,223	2,929,480
1844-5	9,688,032	101,738,460	100,440,885			4.681,692

The comparative shipments of flour and grain from the same ports from Jan. 1 to July 23, 1887, inclusive, for four years show as follows:

Flourbbls.	1887. 7,270,265	*1886. 5,754,397	*1885 6,699,311	*1884. 5,923,324	
Wheatbush. Corn Oats Barley Rye	35,799,583 25,6 · 0,295 3,441,615	25,571,215 47,285,578 25,727,421 4,436,150 854,720	24,210,175 57,229.170 27,395,286 2,652,895 1,038,958	27,433,894 51,367,453 28,405,837 2,740,906 3,277,519	
Total grain	108,999,877	103,905,064	112,526,481	113,225,609	

* Include one week extra.

Below are the rail shipments from Western lake and river ports for four years:

		1887. Week	1886 . Week	1885. Week	1884. Week
		Jula 23.	Jula 24.	- July 23.	July 28.
	Flour		78, 11	109,206	101,222
	Wheatbush.	379,258	17 .538	700.696	345.143
	Corn	187.132	262.915	1.430.381	519,096
	Oats	899,143	631,488	492,674	616,182
	Barley	4,851	10.150	4.437	9.276
	Rye	28,903	8,851	6,023	20,598
ł	Tatal	100 000	1 000 010	0 001 000	1 210 005

Total.... 1,499,296 1,088,912 2,034,866 1,510,295 The rail and lake shipments from same ports for last four

weeks were:

Week ending -	Flour, bbls.	Wheal, bush.	Corn, bush.	Oals, bush.	Barley, bush.	Rye, bush	
July 23,'87		3,3 17,485		1,240,674	4.854	28,909	
July 16, '87	316, 84	2,477,528	1,230,845		13,705	27,836	
July 9.'87	25788	2,116,379	-2, 19,952	803. 84	12,426	18,755	21
July 2,'87	197,893	2,574,018	1,344,356	653,5-8	15,483	14,067	
		10,525,410		3,534,163	46,468	89,567	
4w'ks'86.	740,083	4,107,851	8.204,949	2,550,720	30.780	51.920	

The receipts of flour and grain at the seaboard ports for the week ended July 23, 1887. follow:

	A PRO BERENDEL DEPENDENCEMENT (DEPENDENCE)						
	At-	Flour, bbls.	Wheat, bush.	Oorn, bush.	Oats, bush.	Barley, bush.	Ry() bush.
	N w York	89,033	998 960	671.3.0	426,914		2,200
	Boston	56,112	230,030	70,258	133, 64	002	600
	sontieal	6,419	176,351	160	4,200	2,500	
	Philacelphia	32,088	433,542	26,672	56,110	1,203	
	Baltin ore	81,626	869,383	37,155	51,192		1,062
\$	siehn ond	3,000	4,000	22,0 0	6,000		
\$	New Orleans	18,620	43,250	113,290	12,030		
	Total week	286 901	2.755,521	940 775	694,774	3,900	3.862
			1,895,753		416.1.0		3,124
;				· · · · · ·			-

The total receipts at the same ports for the period from Jan, 1 to July 23, 1887, compare as follows for four years:

	1887.	*18×6.	* , 385 .	*1994.	
Flourbbls.	7,858,491	6,820,635	7,980,145	7,014,639	
wheat bush.	46,819,682	21,206.987	23,401,389	23,967,471	
Corn	29,601,609	52,974,653	55, 12,835	30,828,438	

 315_{8}

Rye is dull and nominal. Barley does not promise a crop so large as last year. Barley malt meets with a brisk demand at full prices.

The following are the closing quotations :--

FLOUR.

Fine	\$2 20a 2 60a	\$2 90 3 20	S with'n com. extrag\$3 352\$3 60 Southern bakers'and				hown in			
Spring wheat extras. Minn, clear and stra't. Winter shipp'g extras.	3 050 3 650	335 440	family br ds # bbl 3 650 4 40 Rye flour, superine 2 750 2 90	Exports from	Wheat.	Oorn.	Flour.	Oats.	Rye.	Peas.
Winter XX & XXX Patents	3 400	4 40	Corn meal-	New York	Bush.	Rush.	Bbls.	Bush.	Bush.	Bush.
Southern supers				Buston	73-,502 186,808	232,861		4,482	5,882	2,236
Wheat-		GR	IAIN.	N. News Montreal.	148.377 309,925	21,477	6,950 6,344			31,503
Spring, per bush. Spring No. 2	75 O	8619 80	State & Pa., p bush. 55 @ 58	Philadel. Baitim're	156,553 191,264		$3.571 \\ 17.463$			
Red winter, No. 2	79340	81 83	Oats-Mixed	N Or'ns. Norfolk.	24,000 13,111	247,032	$1444 \\ 3,499$			
Red winter	74 0 77 0	83	No. 2 mixed	Tot. W'R	1,768,540			4,482	5,882	33,741
Corn-West. mixed West. mix. No. 2.	44 0 4540	461g 46	Two-rowed State	S me time		873,935		21.762	2,522	76,075
West. yellow	45 0 46 0	$\frac{50}{48}$	Six-rowed State		1,202,000	010,000	201,400	21,702	2,522	70 , 073
White Southern Yell w Southern.	50 Ø 46 Ø	53 48	State, 2-rowed 63 @ 72 Canada	The de	stination	of the	exports is	as below	v. We	add th ^e
			Peas-Canada 65 @ 66	correspon	iding peri	iod of last	t year for	comparia	on.	

17,919,630 19,970.615 Oats 20,5::6 959 16,515,197 Barley. 2,215,065 2,:94.738 3 8.335 2,411,119 304.871 3,090,690 Rye 561,944 6_4,9_0 Total grain 97,147,930 96,857,854 102,494,439 76,812,915

* Include one week extra.

The exports from the several seaboard ports for the week

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. [Flo	ur.	WA	eat.	Oorn.		
Haports for week to-	1887. Week. July 23.	1886. Week, July 24.	1887. Week, July 23.	1886. Week. July 24.	1887. Week, July 23.	1886 <i>Week</i> , July 21.	
· 2 · · ·	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.	
Un.King.	73,603	197,803	1,163.311	456,109	336,750	523,652	
Contin'nt	7,772	25,687	593,629	781,229	191,155	283,891	
B.& C.Am				387	827	48,219	
W. Indies		16,177			21,957	8,788	
Brit.col's		10,097			1,200	6	
Oth.c'n'ts				14,674	1,000	9,379	
Total	109,807	267,485	1.768,510	1,252,399	552,389	873,935	

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

6	I Flo	ur.	I Wh	eat.	Corn.		
Exports to-	Sept. 1,'38, to July 23, 1887.	Sept. 1, '85, to July 24, 1886.	Sept. 1, '86, to July 23, 1887.	Sept. 1, '85, to July 24, 1886.	Sept. 1. '86. to July 23, 1887.	Sept. 1, '85. to July 21, 1886	
	Bbls.	Bbls.	Bush,	Bush.	Bush.	Bush.	
Un.Kingdom	6,056,644	4,375,781	41,189,236	18,829,128	23,102,283	35,221,189	
Continent	479,307	152,208	34,410,919	13,945,260	9,923,900	17,064,920	
8. & C. Am	965,387	760,274	47,417	16,813	706,096	1,116,613	
West Indies.	735,888	796,"21	3,(81	5,194	493,4°2	307,238	
Brit. Col'nies	and a start of the	517,715		13	85,399	78,959	
Oth. countr's		i and in the second		64,086	57,523	71,923	
Total	8,738,662	6.663.758	75,795,449	32,860,492	34,323,665	56,860,891	

The visible supply of grain, comprising the stocks in grana: y at the principal points of accumulation at lake and seaboard ports, and in transit by water, July 23, 1887:

-		-			
In store at-	Wheat, bush.	Oorn, bush.	Oats, bush.	Rye, bush.	Barley, dush
New York	3.363 311	1.338.630	373,157	31.818	6.850
Do afloat	120,590	175.000		16.000	
Albany	50)	25,500	40,700	9,300	
Butfalo	1,519,203	291,176	74,559	17,836	3,307
Do afloat					
Chicago	9,402,074	1,863,271	313,048	40,945	13,230
Do afloat					
Milwaukee	1,214,721	4,728	379	11,374	19,598
Do afloat					
Duluth	2,453,241				
Toledo	659,930	41,493	11.376	15,215	
Detroit	321.594	514	12,004		367
Oswego	35,000	50,000		1,000	36,000
Bt. Louis	2,015,063	1,583,431	123.957	17,175	1,000
Cincinnati	22,000	5,000	32.000	13,000	8,000
Boston	93 153	46,926	114,845	359	3,669
Toronto	145,000		23,000	4,000	25,000
Montreal	631,145	13.009	170,677	17,100	8,257
Philadelphia	674,913	27,673	81,665		
Peoria	1,055	275.104	212,754	28,859	2,692
Indianapolia	68,000	20,000	7,50)	1,200	
Kansas City	81.069	156,974	14,630	181	
Baltimore		181,997			
Minneapolis					*****
St. Paul					
"On Mississippi	239,633	71.030	34,360		
On lakes		671.43	221,995	8,000	
On canal & river.	1,920,000	962,800	116,000		******
Tot. July 23.'37.	32,021,051	7,879,209		236.392	128,230
Tot. July 16,'87 .	31,496,898	8,674,259	2,075,165	213,692	13),177
Tot. July 24,'86.	32,187,606	9,449,859	1,854, 15	304,092	214,656
ATT + Tal - 01 10 11	0	1	0 910 500	15.1710	102 726

Tot. July 25, 85 | 37, 529, 325 6, 8, 674, 259 2, 675, 165 213, 692 137, 177 Tot. July 24, 86 32, 187, 666 9, 449, 859 1, 854, 15 304, 092 214, 656 Tot. July 25, 85 | 37, 529, 325 6, 827, 657 2, 312, 566 150, 740 103, 736 Tot. July 26, 84 | 12, 760, 444 4, 657, 653 2, 451, 181 183, 057 216, 775

† Minneapolis and St. Paul not included.

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., July 29, 1887.

The situation in the dry goods trade has not materially changed during the week under review. New business was hardly up to expectations because of continued hot weather, which checked operations in fall and winter goods, and the stringency of the money market, which caused large buyers to pursue a somewhat cautious policy. There was, however, a good steady movement in staple and patterned cotton fabrics dress goods, hosiery, &c., on account of former transactions, and it is more than probable that a considerably larger trade in fall goods has already been done by the commission houses than for the corresponding time in any previous year. Many Southern jobbers have completed their early purchases and returned home, but there is still in the market a large force of Western and near-by buyers, who are in such excellent spirits in regard to the trade outlook that commission merchants and importers anticipate a good business in the near future. The jobbing trade was a trifle more active, but comparatively little animation in this department is looked for until the fore part of next month. DOMESTIC COTTÓN GOODS .- The exports of cotton goods from this port for the week ending July 23 were 2,018 pickages, valued at \$103,045. These shipments include 827 to the East Indies, 249 to South America, 256 to Mexico, 200 to Aden, 129 to the West Indies, 125 to China, 117 to Central America, 74 to Europe and 41 to all other countries. Since the 1st of January the expo ts aggregate 113,364 packages, valued at \$6,693,990. Of this total China has had 60,080 packages, valued at \$2,814,936; and 21,537 packages, valued

at \$1,571,448, have gone to South America. For the similar period of 1886 the exports to all ports reached 126,931 packages, and in 1885 were 103,839 packages. The mill agents continued to make liberal deliveries of staple cotton goods in execution of back orders, and new business was of fair proportions considering the very small stocks available for immediate shipment, many kinds of plain and colored cottons being sold in advance of production for some time to come. Values are firmly maintained on nearly all manufactured cotton goods, the late decline in cotton having been completely neutralized by the exceptionally small stock of fabrics on hand, and the large demand for consumption in sight. Print cloths were in moderate demand, but rather easier, on the basis of 3 5-16c. less 1/2 per cent for 64x64s and 3c. for 56x60s. Stocks last Saturday and for the three previous years were as follows:

	July 23.	July 24,	July 25,	July 26,
Stock of Print Oloths-	1887.	1886.	1885.	1884.
Held by Providence manuf'rs.	156,000	68,000	445,000	397,000
Fall River manufacturers	149,000	36,000	385,000	533, 000
Providence speculators		123,000	320,000	310.000
Outside speculators (est)		25,000	300,000	220,00 0

Total stock [(pieces)....... 452,000 252,000 1,450,000 1,460,000 Prints were in moderate demand, and there was a fairly active business in dress and staple ginghams, cotton dress goods, table damasks, scrims and cotton hosiery.

goods, table damasks, scrims and cotton hosiery. DOMESTIC WOOLEN GOODS.—The demand for men's-wear woolens was somewhat disappointing, other than a few specialties, as light-weight cheviots, etc., having been rather slow. Heavy clothing woolens were delivered in considerable quantities on account of outstanding orders, but new business in this connection was strictly moderate. Cloakings were in light request, but there was a fair business in Jersey cloths and stockinets, leading makes of which are well sold up and firm in price. Satinets were a trifle more active in some quarters, and there was a moderate movement in Kentucky jeans and doeskins at steady prices. All-wool and worsted dress-goods continued in very fair demand by wholesale buyers, and desirable makes are firmly held. Flannels and blankets were in fair request at first hands, and prices remain firm. Shawls, skirts, wool hosiery, knit underwear and fancy knit woolens were severally in pretty good demand at first hands, and there was a steady trade in carpets.

FOREIGN DRY GOODS-Business in importing circles has shown further improvement, but the jobbing trade in foreign fabrics has not yet commenced, save in a limited degree. Dress goods were more active in first hands, and moderate dealings insilks, velvets, plushes and velveteens were reported by importers. Clothing woolens were in light and irregular demand, and there was a moderate business in housekeeping linens, white goods, laces and embroideries, while hosiery and fabric gloves were distributed in very fair quantities.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 28, 1887, and since Jan. 1, and the same facts for the corresponding periods are as follows:

Total Int'd forconsumpt. Total at the port	Yanufactures of- Wool. Cotton. Bilk Flax Miscellaneouz	Potal on market	Total	fax ufactures of	Total w	Fiax Miscellaneous	Wool.	ENTERED FOR CONSUMPTION FOR THE Wreek Ending July 29, 1886. Since Ja
2,3862	601 319 246 699 521	M 166'6	2,132 7.862	580 442 241 499 370	7.862	1,35× 2,532 903	Pkgs.	Week July
492,114 1,774,172 2,266,286	189,056 79,120 109,654 72,653 41,631	9,991 2.292,113 WNTERED FO	517,941	206,644 112,710 97,687 63,112 37,788	ITHDRAWN FROM	597,358 294,223 137,760	Value. 471.012	Week Ending July 29, 1886.
101,995 262,491 364,486	1	363,610)R WAREH	101,119 262,491	11,626 9,434 4,978 9,904 65,177	262,491	58,928 83,293	28,526	FOR THE
12,632,223 54,133,085 66,765,308	4,539,835 2,774,507 2,431,554 1,533,665 1,352,861	4/2.292.113 363,610 66,140,659/10,117/2,946,0 ENTERED FOR WARSHOUSE DURING SAME PERIOD	12,007,574 54,133,035	3,963,191 2,816,324 2,433,870 1,555,696 1,238,493	262,4911 54,133,08511 7,946 2,384, WAREHOUSE AND THROWN INTO THE	16,996,092 7,518,511 5,169,635	Value. * 12,631.305 11,217.549	THE WEEK AND UINCE JANUARY 1, 1887 AND 1880. Since Jan. 1, 1886. Week Ending Since Jan. 1,
2,359 7,946 10,305	1	10,117 SAME	2,171 7,946	771 392 373 286 349	WN 117	1,536 1,431 1,146	P.cgs. 2,197 1 636	Week
685,369 2,384,705 3,070,074	1 .	10,117/2,946,033 SAME PERIOD.	561,328 2,384,705	265,464 82,769 137,651 51,578 23,867		734,226 300,843 188,042	Value. \$ \$31,453 320,141	Week Ending , 111 23, 1887.
$ \begin{array}{r} 117,527 \\ 304,347 \\ 421.874 \end{array} $	15,083 10,091 7,728 8,405 76,220	430,493	126,146 304.347	14,245 10,502 9,051 85,586	MARKET.	37,315 55,014 126,026	Pkgs. 36.760	Since Ja
13,638,676 57,135,98t 70,774,692	5,238.182 2,552,799 3,657,233 1,464,176 1,316,186	70.662,150	13,526,164 57,135,986	5,019,051 2,8631,595 2,853,475 1,485,392 1,485,652	57,135,94	18,676,639 7,554,065 5,522,935	Value. * 13,493,828 11,923,516	87 ANU 1880. Since Jan. 1, 1887.

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