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THE CHRONICLE.

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CLEARING HOUSE RETURNS.

Comparative dnlness in speculation on the New York Stock Exchange during the week ended August 13 led to a con siderable reduction in the volume of exchanges at this city. In fact, from this and other causes, the falling off from the previous week reaches \$182,679,345. Furthermore, all but eight cities outside of New York also exhibit losses from a week ago, so that in the aggregate for all the clearing houses the decline, compared with August 6, is over two hundred and thirty millions of dollars. Altogether the present statement is less favorable than any we have presented since September 11 in 1886. As at New York, the greater portion of the diminution in clearings at Boston is due to the much smaller stock transactions, and the reduction at Philadelphia and Chicago is also in large measure the result of restricted speculation.

Contrasted with the corresponding period of 1886, there is a loss in the total of 9.5 per cent, a decided change from the preceding week, when the gain was 20.5 per cent. Including New York, seven cities record losses from a year ago. Heavy percentages of increase are recorded at some points, notably Wiehita 149:1 per cent, Omaha 56:1, St. Joseph 53:7, New Haven 41.2, Kansas City 43:3, Peoria 43:3 and Norfolk 40.9 per cent. Compared with 1885 the current returns show an excess of about 71/2 per cent, while the gain over 1884 reaches nearly 15 per cent.

Messrs. R. G. Dun & Co. report the number of failures for the week at 180 (151 in the United States and 29 in Canada), as against 183 last week, and 157 for the week of last year.

The exchanges at New York due to transactions other than those in shares (the market value of the dealings in which on the Stock Exchange was respectively \$61,434,000 and \$73,804,-000 in the two years) are \$361,187,385, against \$427,800,561 a year ago, or a decline of 15.6 per cent,

	Week	Ending Aug.	Week End'g Aug. 6.		
	1887.	1896.	P. Cent.	1897.	P. Cent.
New York	514,772,985	012,310,561	-15.9	697,451,730	+24.8
(Stocksshares.) (Cottonbales.)	(1,054,193) (302,800)	(1,317,949) (372,600)	(-18.7)	(2,079,756) (555,900)	(+91%)
(Petroleumbushels.)	(37,444,390) (17,468,000)	(30,059,000) (47,677,000)		(46,509,802) (17,554,000)	(-400)
Providence	66,550,724 4,522,500 1,319,287	07,782,857 4,229,400 1,439,032	-11.0 +6.0 -1.8	82,110,981 4,127,800 2,257,822	+12·2 +3·7 +20r0
New Haven	1,458,263 855,658	1,011,808 816,883	+44.5	1.316.258	+35-7
Worcester Springfield Lowell	781,541 914,644 626,316	648,200 704,348 504,852	+84'1	1,078,868	+29.6
Total New England		77,159,890			
Philadelphia	49,011,046 9,235,653	55,773,205 6,730,035	+87.0	66,669,198	+14-1
Baltimore	11,004,533	74,059,988		12,158,431 87,787,061	+150
Chicago	52,173,490	51,149,823	+5.0	69,623,241	-32
Cincinnatl	8,996,300 8,190,755 3,894,563	9,892,400 3,125,807 3,083,04	+0.5	9,799,950 4,010,353 4,146,090	-0.8 +9.7
Indianapolis	1,696,216 2,863,603 1,946,832	1,227,625	-38°2 -22°2	1,900,389 3,083,768 2,170,589	+26.8
Peorla	1,044,895 2,801,050	784,357 1,703,943	+42.3	1,181,951 2,812,385	+34.9
Minneapolis	3,4±6,965 2,160,609 3,695,974	1,825,542 2,760,804		3,807,21n 2,573,389 4,219,410	+4075
Grand Rapids	535,572 607,319 1,704,259	417,444 243,821	+28.8	4,219,410 498,598 685,010	+151.2
Duluth*	271,765	*******		1,897,72× 279,261	
Total Western St. Louis	80,014,673 19,650,468	82,852,222 16,473,104	+19.3	99,685,733 18,632,874	+4.4
St. Joseph	1,133,215 4,414,018	737,248 4,005,707 3,842,954	+11:0	1,408,087 4,885,367	+93.5 +1.2 +18.3
Louisville Kansas City Memphis	5,070,396 7,405,960 950,492	5,167,484 782,414	+31.9 +43.3 +25.3	6,049,174 7,216,327 985,225	+S1'4 -1'4
Walveston	569,932 562,869	1,043,571 399,384	+40.9	635,701 616,770	+34.3
Total Southern	39,821,850	32,451,893		40,309,529	+11.3
San Francisco	10,783,929	13,352,320 892,186,867		19,007,692	+20.5
Outside New York		279,876,308		Manager and the same of the sa	

* Not included in totals.

The returns of exchanges for the five days as received by telegraph this evening exhibit a slight gain over the correspon ling period of last week. Contrasted with the five days of 1886, however, the aggregate for the seven cities records a loss of 11.6 per cent. Our estimate for the full week ended August 20 indicates a decline from a year ago of about 8.7 per cent. Messrs, R. G. Dun & Co. report the number of failures for the week ended to-night (August 19) as 161 (135 in the United States and 26 in Canada), against 180 last week and 186 for the same time a year ago.

Returns by Telegraph.	Week I	Inding Aug.	Week End's Aug. 13.		
	1887.	1886.	P. Cent	1887.	P. Cent
	8	8		8	
New York	4:0,456,222	510,199,819	-10.3	429,380,480	-100
Sales of Stock (shares)	(744,098)	(1,190,891)	(-375)	(937,197)	(-17:0)
Boston	57,577,118	56,021,111	+1:2	66,207,195	-0-2
Philadelphia	43,691,845	45,630,763	-4'8	41,933,943	-12-1
Ballimore	9,145,783	9,345,839	-3.1	9,053,900	-6.1
Chicago	45,474,058	42,887,000	+7.3	41,027,236	+80
St. Louis	11,678,521	12,514,083	+17:3	16,789,730	+81.3
New Orienns	3,943,592	3,409,311	+10.0	8.743,557	+78
Total, 5 days	£01,401,175	650,407,013	-11.6	600,401,959	-12.1
Estimated 1 day	123,678,201	135,710,719		115,102,208	-187
Total full week	725,079,370	810,117,736	-1112	717,587,920	-12-1
Balance Country	90,102,201	70,303,693	+13-1	89,143,158	+22
Total week, all	815,131,577	892,421,420	-8.7	800,010,378	-9.

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

THE FINANCIAL SITUATION.

There has been a slight tendency upwards to the money market this week. On call, as represented by bankers' balances, the range has been 8 and 1 per cent. Both extremes however were made for effect on stocks, designed, as was claimed, to influence the decision of the Treasury as to bond purchases; only very small amounts were loaned at either figure. The bulk of actual business was done at and between 6 and 3 per cent, with 5 per cent as the average. Time loans on first-class stock collateral are not in as good request, the supply of money for that purpose not being abundant even from out of town banks. Some time loans which have matured have not been renewed, the banks preferring to use the money on call and for accommodation of their regular customers. There is a good demand upon city institutions from merchants, and lack of funds for time loans affects some classes seriously. Of course in this condition of the market quotations for commercial paper are only nominal, and the best is rated at 61 per cent, while four months' commission house names are 7@71 per cent, and good single names having from four to six months to run are 71@9 per cent.

The cable reports discounts of 60 day to 3 months bank bills in London at 28 per cent, with the Bank minimum unchanged at 3 per cent. This unchanged official rate would indicate that the Bank directors are not at all distressed over the outflow of gold as yet. In fact there was a net gain reported by the Bank of England this week, but it came through large receipts from the interior, a special cable to us stating that there was £91,000 gold withdrawn from the Bank and shipped wholly to the United States and £132,000 received from the interior of Great Britain. The cable also reports a gain by the Bank of France of £188,000 and by the Bank of Germany of £59,000, and further states that the Berlin 3½ per cent commercial loan of 10 million marks was fully subscribed. The open market rate at Berlin is 15@12 per cent and at Paris 21 per cent.

Our foreign exchange market was advanced to 4.85 for sight bills on Monday, mainly in consequence of the hardening of the discount rate in London. But the market at the advance became dull, gradually growing heavy in consequence of the pressure of bankers' bills drawn against the negotiations of bonds noted last week and of commercial drafts which were freely offered. As a result, the tone was easy, not only for sterling, but for Continental bills as well, and more gold was ordered out from London and also from the Continent. We learn, as above noted, of £91,000, as taken out of the Bank of England for New York, and also of other amounts shipped from Paris and Bremen, which altogether would make the total afloat about \$3,000,000. There was an arrival by the Trave yesterday of about \$800,000. The Treasury order, directing the examination by appraisers of imported bullion, has been modified so as to permit all consignments of \$50,000 or over to be sent directly to the consignee.

This week's Wed nesday opening by the Treasury of the offers to sell bonds to the Government for sinking fund requirements disclosed an aggregate of \$8,246,500 of the 4½s at price ranging materially below last Wednesday's offerings. The largest lot was \$2,500,000 at 109 44, another lot of \$1,841,950 was at 109.92 and the balance at 110, excepting a very small amount a little higher. Secretary Fairchild only accepted the 2½ million at the lowest figure. The responses to the proposal to prepay interest have also continued to come in, though not as yet in any large volume. Altogether, so far as made public the interest

thus applied for does not reach 1,400,000 dollars. Both methods for the disbursement of the Government surplus have consequently produced up to this time less than 4½ millions; but as it has been announced that 16 millions are to be paid out the current month for pensions, the movements in August ought to net a loss to the Treasury cash. It was a disappointment to Wall street that the purchases of bonds were not larger, but at the same time legitimate business is better served by a moderate outflow continued, than by any sudden opening of the gates. Besides, the Secretary's object and duty is to make the best bargain he can for the Government, and in seeking to do that he appears to have developed the fact as stated last week that within certain limits he controls the market.

These experiences have, however, as already said, been disappointing, not only in circles directly interested in the bonds, but in other circles as well, larger additions to the money market having been hoped for as a result of the Government purchases. This expectation was, we think, without reason, for the Secretary is only buying for the sinking fund, and as about 19 million dollars had been taken in for that purpose on the last call of the 3 per cents, only about 29 million dollars remained in all to be provided for; and in the present condition of the monetary problem it could hardly be expected that the Government would purchase many if any more bonds than the current surplus (unless, forsooth, the offers were extremely advantageous), thus keeping this method as a means for depleting the Treasury during this and the succeeding months, when the crop demand for funds is generally active. If the Government thereby gets out its current and perhaps a little of its old accumulations in the active months, and prevents its currency holdings from increasing between the first of last month and the first of January next, it would be a better result than most good judges anticipated. So far, therefore, as the public is looking in that direction for such disbursements as will afford the street easier money, the expectation will probably have to be dismissed. Gold imports must be mainly relied upon to supply our current needs for crop and other purposes, which demand, the presumption is, will not be as large as last fall, and the funds so sent out are much more likely than then to return to this centre after they have done their work.

There has been no new development with regard to the crops since our last. Then we reported copious rains throughout the Northwest, where they have been so long and so severely suffering from drought. Some authorities seem to have determined beforehand that the rains were too late to do any good, for before they had ceased falling they gave us reports to that effect. Such speedy judgments are always auspicious. It will be easier a month hence to tell what is the extent of the benefit. At all events it hardly needs to be said that the progress of the injury was arrested, and further that few crops can look worse than corn under a severe drought and yet recover, in a greater or less degree, from ao low a condition of the plant. Later Agricultural Department reports will be awaited with deep interest, for they of late years carry with them deservedly great weight. In the meantime a reasonable judgment would seem to warrant the conclusion that at least a crop equal to the first of August promise might now be anticipated, and what that promise was we showed last week. With regard to the cotton crop the latest reports are not quite so favorable. In fact in Texas a very large section, it is claimed, has been materially injured by the prolonged drought.

Railroad earnings still continue a very favorable feature of the situation. We have arrived at the period when they were very large a year ago, and when therefore the comparison might be expected to be less satisfactory. Undoubtedly a few roads show declines, but they are mostly in the sections where the movement of wheat in 1886 was heavy and this year is light, such as the Cincinnati Indianapolis St. Louis & Chicago, the Evansville & Terre Haute, and the Peoria Decatur & Evansville. These decreases, however, exert no appreciable effect upon the general total, and for the first week of August the net aggregate gain on sixty-nine roads reaches over half a million dollars, or more than 14 per cent. Nine of the sixty-nine roads record a decrease, but the total decrease on them all is but \$29,367. For the second week of the month only twenty-nine roads have yet reported, seven of which show a loss (only \$16,760 in amount, however,) the net increase reaching 151 per cent. What makes the exhibit the more satisfactory is that in the same week in 1886 our statement showed an increase of \$650,880 on fifty-eight roads or over 16 per cent. Reports of net earnings are of the same character as the gross, as may be seen from our review for June and the half year, on a subsequent page. We gave, a short time since, an illustration of the effect of the heavier earnings in the case of the Norfolk & Western. This week we have a similar illustration in the case of the Louisville & Nashville, which for the fiscal year ended June 30, 1887, reports a balance above interest, rentals and taxes of \$1,832,253, against a similar balance of only \$527,803 in the previous fiscal year.

It is announced that the Terre Haute & Indianapolis or Vandalia line has been taken out of the hands of the Ives syndicate, and that the old managers are once more in control, with Mr. McKeen as president. Thus ends the attempt to transfer allegiance from the Pennsylvania to another interest. From the first the whole matter looked like a joke; the idea of such a small force having it in mind to circumvent the Pennsylvania, was almost grotesque. But the Terre Haute management went ahead with their plans, meeting apparently no opposition on the part of the Pennsylvania officials; and even after the Ives party assumed control no one seemed disturbed or alarmed. We pointed out at the time that there were plenty of other available routes to St. Louis for the Pennaylvania. Still, the Terre Haute & Indianapolis and the Pennsylvania were by virtue of their position natural allies, and it seemed therefore hazardous for the former to venture out of the fold. Of course the Baltimore & Ohio was to take the place of the Pennsylvania, but that would make a forced rather than a natural alliance. The Ohio & Mississippi is the true route for the Baltimore & Ohio to St. Louis. Besides, the Baltimore & Ohio could offer only a small amount of business compared with what the Pennsylvania gives. Moreover, the Pennsylvania had a lever that it could use against he Terre Haute & Indianapolis in its ownership of the securities of the St. Louis Vandalia & Terre Haute and also in its interest in the lease of the same road. The Vandalia has not been a very profitable piece of road, and yet what would the Terre Haute & Indianapolis do without it? It would become a mere local road. All these facts and circumstances however did not deter either buyer or seller from striking a bargain. the offer of the Ives people was very tempting. Now the Terre Haute & Indianapolis managers find they have had to pay dearly for their experience, for though Mr. McKeen states that he will lose nothing personally, he admits that the company will have to stand a loss. We have no doubt the error is regretted. In the

circumstances, perhaps the best thing to do is to seek a renewal of the alliance with the Pennsylvania. in fact, we do not see what other course is open. In the mean. time there is an obvious lesson in this incident: when one has a good thing it is best to hold on to it and not venture into pastures new, unless their grazing properties have first been tested.

The stock market this week has been dull, stagnant and featureless. Neither operators for a fall nor operators for a rise are doing anything, and the general public is following their example. There have been no developments of moment affecting values. The threatened cut in rates by the Chicago Burlington & Northern has been averted, but on the other hand it is announced that some of the roads to Duluth insist on making rates to that point as low as to Minneapolis, and that the roads to the latter place will not yield the point, and that trouble may, as a result, ensue. But the market, though dull, has had a pretty firm undertone. Manhattan Elevated, however, and some of the Gould stocks have been rather weak. Government bonds have been lower since the Secretary has shown that he is not to be induced to take bonds at any price that the holder may choose to ask. Railroad bonds have been inactive, like stocks.

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 August 19, 1887.	Shipped by N. Y. Banks.	Net Interior Movement.	
Currency		Loss . \$759,000 Loss . 525 .000	
Total gold and legal tenders	 \$2,123,000	Loss \$1,283,000	

The above shows the actual changes in the bank holdings of currency and gold caused by this movement to and from the interior. In addition to that movement the banks have lost \$1,600,000 (disregarding the Treasury payments for bond purchases made yesterday, which would count for only one day in the statement of averages) through the operations of the Sub-Treasury, and have gained \$850,000 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 currency and gold for the week covered by the bank statement to be issued to day.

Week ending August 19, 1887.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treas. opers. and gold imports	\$840,000 6,000 000	\$3,123,000 6,800,000	Loss \$1,283,000 Loss 750,000
Total gold and legal tenders	\$6,890,000	\$8,923,000	Less., \$2,033,000

The Bank of England gained £41,000 bullion during the This represents £132,000 received from the inteweek. Great Britain and £91,000 shipped to New York. The Bank of France reports an increase of 4,700,000 francs gold and of 4,025,000 francs silver, and the Bank of Germany since our last has gained 1,180,000 The following shows the amount of bullion in the principal European banks this week and at the corresponding date last year.

	A	ugust 19, 18	97.	August 19, 1886.		
Banks of	Gold. Silver.		Total.	Gold.	Suver.	Total.
	£	£	£	£	£	£
England	20,814,534		20,814,534	21,779,076		21,779,076
France	49,410,760	47,606,781	96,017,514	54,663,915	45,231,008	99,497,333
Germany*	21,605,450	19,159,556	40,765,000	20,436,160	16,245,340	36,672,000
AustHung'y	0,545,000	14,357,000	20,962,000	0,403,000	13,005,000	20,159,000
Netherlands	5,101,000	8,199,000	13,290,000	6,704,000	8,100,000	14,501,000
Nat. Belginm*	2,569,000	1,284,000	9,853,000	2,771,000	1,336,000	4,157,000
National Italy	6,993,000	1,118,000	8,101,000	7,369,000	1,342,000	8,705,000
Tot. this week	112,029,744	01,714,334	208,743,078	120,200,551	35,962,543	206,172,399
Tot. prev.w'k.	111,647,651	92,084,601	203,732,255	119,732,344	H3, U72, 541	2:15,705,425

*The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Bekkinm 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.

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 clumn issued nearest to that date—that is, the latest reported figures.

The Assay Office paid \$187,442 through the Sub-Treasury for domestic and \$632,120 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

			Consisting of—					
Date. Duties.		Gold.	U. S. Notes.	Gold Oerlific's.	Silver Oer- lificates.			
Aug.12. " 13. " 15.	\$318,299 99 241,022 50 685,166 04	8,000	\$39,000 26,000 71,000	555,000	40,000 51,000			
" 16. " 17. " 18.	783,075 63 453,673 92 467,064 44		78,000 58,000 43,000	657,000 345,000 362,000	42,000 47,000 53,000			
Total.	\$2,978,302 52	\$28,000	\$315,000	\$2,357,000	\$272,000			

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

SECRETARY LAMAR'S LAND-GRANT RULING.

There appears to be a good deal of confusion in the public mind as to the meaning of Secretary Lamar's ruling this week with regard to the land-grant railroads. Quite erroneous impressions exist as to the ground sought to be covered, and also as to the possible effects of the action on the railroads affected. An inquiry, therefore, into the nature of the ruling, and the reasoning on which it is based, will prove useful.

In some quarters it has been assumed that the Secretary had declared a forfeiture of the lands. Indeed, the head, ing over the item in some of the papers plainly read that way. It is hardly necessary to say that it is not within the scope of the Scretary's authority to declare lands forfeited, earned or unearned. Such a step comes wholly within the province of Congress. What the Department actually has done is to direct that land held for indemnity purposes under the grants to the railroads, and thus with drawn from sale and settlement, be restored to the public domain—that is, such tracts of land as have heretofore been held in reserve for the purpose named, are no longer to be so held, but thrown open to settlers in the same way as other public lands.

This being the extent of the action taken, two general questions arise with regard to it; first, what are indemnity lands, and secondly, what is the Department's authority for the step taken? To understand the nature of the indemnity tracts, we must go back to the time when Congress incorporated the roads. The Secretary bases his remarks upon the case of the Atlantic & Pacific, and for purposes of illustration we will take the same road. Now the Atlantic & Pacific received a grant of land from the United States to the amount of twenty sections per mile (odd numbered) in the States and forty sections (also odd numbered) in the territories. In other words, the road was to have all the alternate sections for twenty miles on each side of the line in the States and all the alternate sections for forty miles on each side in the territories. Congress saw, however, that some or much of the land within the designated limits might be already taken up, so to insure the company the full amount of the grant, it was provided that where any of the land was found to "have been granted, sold, reserved, occupied by homestead settlers, or pre-empted, or otherwise disposed of," other lands should be selected in alternate sections within a further limit of ten miles. It is the land in this secondary limit, and which together with that in the primary limit has ever since been held in reserve, that the Secretary now proposes to open to the general public. Of course, the matter is not so important as it would be if the ruling covered the primary sections, and yet quite a large quantity of land is involved.

Mr. Lamar bases his action entirely upon a clause in section 6 of the act of July 27, 1866, which says that the odd sections of land "hereby granted" shall not be liable to sale or entry, or pre-emption, except by the company. The words in quotation the Secretary construes to refer simply to the land granted in the primary sections, and not to that in the indemnity sections. It is evident that Mr. Lamar has examined the question with great care, and has arrived at a conclusion only after mature deliberation, and yet it seems to us that the interpretation he places upon the words "hereby granted" is altogether too restricted. What was it that Congress granted? A cer tain quantity of land per mile. Where was that land to be found? Within certain prescribed limits, if possible, but within certain further limits in case of a deficiency in the original limits. Now, was not the land just as surely "granted" the road if found in the secondary limits as if found in the primary limits? And if so, what justification is there for making a distinction between the two? It should be remembered that the term indemnity lands nowhere occurs in the act, nor is there any reference to primary and secondary limits. These are merely convenient designations that have come into use since then. Does it not seem reasonable, therefore, to suppose that Congress in declaring that the odd sections of land granted were not to be liable to sale or entry except by the company, meant to include all the land in any way subject to the grant?

But even if it be assumed that the act does not in express terms direct the withdrawal from sale of the land in the reserve sections, is not the withdrawal an absolute necessity to insure to the roads their rights, and is not such withdrawal therefore implied. It is admitted that deficiencies exist in the primary limits, and also that it was clearly the intention of Congress that these deficiencies should be made good in the secondary limits. But certainly the deficiencies can not be made good if in the meantime settlers are allowed to enter and take possession. Suppose the position now taken by the Interior Department had been taken when the act was passed in 1866, would there be any reserve lands left now. Even as it is the Atlantic & Pacific people estimate that after taking the whole of the indemnity sections to which they are entitled they will fall short over a million acres, and the Oregon & California also make a claim of shortage. It should be remembered too that through all the various changes in the Interior Department, and through successive administrations, the view has prevailed that the reserve lands must be withdrawn with the rest, which makes it all the more venturesome to order a charge now.

There is also strong presumptive evidence of the correctness of the original position in the action or rather non-action of Congress. For twenty years or more the indemnity lands, so-called, were held in reserve by the Land Office, and the whole world was cognizant of the fact. Railroad land grants were up for discussion at every session, and yet knowing and understanding the policy of the Department in that respect Congress took no action looking to a change. It did not even order surveys to be made, so that the roads could determine the shortage in the primary limits and the extent to-which recourse would have to be had on the indemnity lands. Are we not to presume from this latter circumstance that it was considered that the rights of the land-grant roads were in no danger, since the full quantity of lands, both primary and secondary, was withdrawn from sale, and that therefore the need for surveys was not ucgent. Only a year ago Congress declared a forfeiture of the lands to the Atlantic & Pacific on the unconstructed

portion of the road. It could at the same time have taken action with reference to the lands already earned, and the policy of the Department till then of holding them.

The truth is, this land-grant question should be treated in a fair and liberal spirit. We must divest ourselves of the prejudice so generally entertained against the landgrant roads. It must be remembered that the circumstances and conditions when the incorporating acts were passed, were quite different from what they are now. Today no donations of land would be made. But to-day we have all the roads we need, and more. Twenty years ago, however, there were no rail outlets to the Pacific, and every possible encouragement had to be offered to secure them. In answer to those who contend that an empire of land was given each of the companies, it is to be said that greet though the inducement was, some of them, and notably this very Atlantic & Pacific, remain uncompleted to this day; and further, that the land had very little value then, there being no railroads to make it accessible. But the main fact to bear in mind is that the act must be construed in the light of things as they existed at the time of its passage, and not as they exist at the present time. We do not believe in straining a point in favor of the companies, but we do think that they should be protected in every right which it was the plain intention of Congress to give them. It should be remembered, too, that the present controversy involves lands actually earned on road constructed and in running operation, and that the claim to the land is not disputed, so that there would seem all the more reason why nothing should be done to jeopardize or impair the claim.

There is one particular, however, in which a change is very desirable-namely, in the time to be allowed the railroads to make their selections. As stated above, in some instances the indemnity sections will be required in full by the railroads, but there must be many othera where a large surplus will remain, and in such cases it does not seem fair or reasonable to keep the surplus closed to settlers for an indefinite period. In this respect, therefore, the Department's zeal is to be commended, and yet we cannot understand how it is within the power of the Secretary, on his own motion, to inaugurate the change. President Cleveland referred to the same need in his letter about the case of Guilford Miller, when he said that such a condition of the public lands should no longer continue, that so far as it was the result of executive rules and methods these should be abandoned, and so far as it was a consequence of improvident laws, they should be repealed or amended. We trust, therefore, that the next Congress will see to it that the necessary measures are passed. The railroads, it should be understood, are powerless in the matter. As in many cases no surveys have been made, they cannot tell how much land they will need in the indemnity sections to repair losses in the primary sections. The Atlantic & Pacific made a tender of money for a survey, but Secretary Lamar maintains that he could not accept it, and he also claims that only Congress can order the completion of the surveys.

LAWS "TO PROTECT LABOR."

A political philosopher, seeking in the current history of America for evidences of the tendencies of our time, would find abundant reason for thinking that men are losing something of their individual independence, and looking more and more to the community to protect them in what they term their rights. Examples of this tendency might be given by the score. The desire of manufacturers to be "protected" by a tariff is not one of them,

only because it was manifested long ago, before the tendency became general. But when we consider how Wall Street looks to the Treasury for relief from money stringency caused by speculative operations; how a movement, originated by very crude thought, but itself very atrong and real, has fastened an Inter-State Commerce law upon us; how zealously Congress is urged to appropriate tens of millions for purposes of popular education in the States; how persistent is the agitation ln favor of granting life pensions to every one who cultated in the Union army, and who now thinks he needs Government aid; how earnest philanthropy has become in behalf of measures to protect men from evil by putting it out of their power to buy strong drink; -when all these things, only a few out of many, are considered, we fancy there will be none to dispute the fact of a marked tendency toward paternalism in government. We cite the examples above neither to condemn nor to favor any one of them, but merely to illustrate as well as prove an assertion.

We have purposely left unmentioned the most prominent and significant movement in the direction indicated -the great and increasing demands of "labor" for new protective laws. It is a good theory and a sound theory, however impracticable it may be in these modern times, that every man has a right to dispose of all his labor, or so much of it as it pleases him to sell; that an employer has an equal right to employ whom, and as many or as few persons as, he wishes; and that the terms of employment and wages are simply and wholly matters of agreement between the employer and each parson employed. Of course we have long ago become accustomed to a very different rule of practice, and one runs a fine risk of being set down as old fogyish who ventures to express a preference for the old rule as more just and more becoming to a people who think they are free. But see how far we have departed from that old rule. Ten-hour laws forbid an employer to run his factory more than ten hours in a day. Trade unions say to employers: You shall employ this man; you shall not employ that man; you may have so many apprentices but no more; you shall employ us or your factory shall stand idle; you shall pay us so much, as wages, each one of us the same amount, whether he is a good workman or a bad. As if this were not enough they go to the legislatures and ask for various measures-for example, that employers be obliged to pay wages weekly, that arbitrators be appointed by the State to take cognizance of labor disputes, and so on. The things mentioned they have already secured in some States, by the potency of the labor vote over the politicians of both parties. Harmless measures they are, no doubt, and very possibly beneficial in a multitude of cases—we are not raising a word of objection to them, except so far as they seem to indicate the tendency we have noted.

In that respect we have a very decided objection to the labor legislation already enacted and to that which is proposed. Trade-union tyranny is preferable to the overprotection of labor, or any other interest, by law. For while the trade union does put all who submit to it on the dead level of mediocrity, and allows no man to rise above his fellows—thus discouraging skill—there is a small element of manly independence about it. That is to say, the union is managed by its own members. They rely on themselves. What they resolve to do may be wise or foolish, but in either case they carry through their resolution by their own unaided efforts. When they go to the State and ask for protective laws, they act on a different principle. Laws which are worked out, evolved by the collision of such forces as capital and labor in strikes.

lock-outs, combinations and other kindred devices, may be regarded as just laws, though it is not always certain that they will be just. But those which are the result of political intrigue, which are secured by menace of "smashing things" politically if they are not granted, are extremely unlikely to be well considered; whether they are so or not they are due to cunning and not to prowess, and every "victory for labor" in that field marks a distinct loss of independence and the sturdy vigor of self-reliance.

But we are not so much concerned about the self. reliance of the men who put themselves forward as the representatives of "labor" as we are about the country as a whole. It is a bad symptom, we think, when any class comes forward with a confession inability to protect itself, and asks the State to undertake the duty. It is worse when the State takes the application as a matter of course, considers, and accedes to it. No doubt there are classes of persons who need protection-the paupers, the insane and the physically defective. Children who have no natural or no discreet guardians need it. In certain matters women need it; and even all men, against fraud and violence. The fact that government does labor under a certain obligation to guard the rights of every one, makes it not easy to draw the line between praiseworthy and objectionable forms of protection by law. But that to which we object does not come near the line, or raise any delicate questions. We are speaking of measures which attach to State and national government functions which do not, upon any proper theory, belong to them, which cannot be wisely exercised even were every officer earnest in his effort to do justly and equitably what the law requires him to do, and which will certainly not be wisely exercised by officers who owe allegiance to parties and cater to the labor vote. We object to measures which, instead of dignifying labor, degrade it, and which violate the whole spirit of the Government by making it a government for a class, and not one for the whole people.

If it is idle to hope that the laboring class will see that what they ask is destructive of their best interests, we must wait until there are men strong enough and statesmanlike enough to resist this tendency, for the good of wage earners and of the country at large.

NET EARNINGS IN JUNE AND THE HALF. YEAR.

The course of net earnings continues steadily upward. The ratio of improvement varies of course from month to month, but the improvement itself remains an indis. putable fact. Moreover, as has been the case all along, the net shows relatively even better than the gross. We have made up this week the exhibit for June and the first six months, and it fully bears out these statements, as may be seen from the following summary.

	Month of June. (56 roads.)			Jan. 1 to June 30. (67 roads.)		
Gross earn's Oper. exp Net earn's		\$ 2,021,535 1,626,315	11,000,013	\$ 215,064,118 163,015,18a	\$ 215,967,389 146,736,031	Inc. or Dec. \$ +32,996,729 +16,279,152

Thus for the month of June there is a gain of \$3,840,-350 in the gross on fifty-six roads, and no less than \$2,187,732 of this appears as a gain in the net, the ratio of increase in the one case being less than 12 per cent, and in the other over 21 per cent. For the half-year the result is still more striking. There the gain in the gross

seven roads, and over half the amount, or \$16,417,577, has been carried over into the net, the percentage of increase being 15 1-5 in the gross and 24 in the net. Moreover, of the whole number of roads included, only nine show diminished net for the month and eight for the six months. It will be interesting now to observe the changes from menth to month during the half-year. For this purpose we give the following recapitulation of the monthly results.

	Gross Earnings.					Net Earni	ngs.	
	1837.	1886. Increase.		1937.	1886.	Increas	e.	
	8	\$		pc-	8	8	8	(pc
Jan. (51 roads)	21,163,423	19,950,926	4,212,407	21	7,213,497	4,630,090	2.532.507	
Feb. (57 roads)	21,930,460	22,675,611	2,200,849	10	7,400,993	7,263,664		
M'ch (58 roads)	32,502,958	26,861,876	5,727,782	21	12,176,647	8,067,232		
Apr.l (59 roads)	31,610,281	27,576,467	4,063,814	15	10.673,279	8.839.654		
May (59 ryads)	32,596,472	28,934,958	3,661,494	13	11 631 438	9 3 19 0 10	9 920 490	OR
June (56 roa s)	35,861,885	32,021,535	3,840,350	12	12.582.952	10.393.220	2 187 792	21

Here the same feature noted a month ago is again prominent. We refer to the steady decline in the ratio of increase in the gross. Leaving out February, when bad weather this year interfered with railroad operations, we find for January and March au increase of 21 per cent each, followed in April by an increase of only 15 per cent, in May by an increase of only 13 per cent, while now for June the increase is not quite 12 per cent. Admitting that the result in both January and March was exceptional, in the one case because good weather this year as compared with bad weather in the previous year made the comparison unusually favorable, and in the other because the passage of the Inter-State enactment caused a large advance movement of freight, it is yet true that during the last three months, when the conditions were more nearly normal, the percentage of increase has fallen off month by month. Of course one of the main reasons for this is that the comparison has been with better results the previous year; but that does not make the change any the less absolute.

What invests the declining ratio, however, with especial importance is that it has not been attended by a corresponding reduction in the percentage of increase in the net. Thus in April the increase in the net was 20 per cent, in May it was 25 per cent, and now for June it is 21 per cent-fluctuations which may occur at any time, and need not be referred to any general tendency one way or the other. But what is particularly significant is that while the 20 per cent increase in net in April followed a 15 per cent increase in the gross, the 21 per cent increase in June followed an increase of only 12 per cent in gross. It will be observed, too, that the ratio of gain for June is but 3 per cent lower than for the six months, notwithstanding that the latter embraces the exceptionally favorable results for January and March, and notwithstanding, also, that it covers roads not included in the June exhibit, like the Lake Shore and the Michigan Central, which do not issue monthly statements, but which for the half-year have specially large gains.

The inference to be drawn from these continued good results would seem to be that the roads are not now spending so much, or not needing so much having already spent it, for improvements, renewals, additions, and betterments, thus allowing of the carrying forward into the net of a greater proportion of the increase in gross. To a certain extent this inference is correct, and yet it is also to be noted that there has been quite a change in the amount of increase centributed by different roads and groups of roads. Companies that were especially prominent in the upward movement early in the year, are now less promin. ent, while others that had only small or minor gains are is full thirty-two million dollars (\$32,696,729) on sixty- coming to the front with a very much larger extent of increase. A good way to bring out this change is to arrange the companies in groups or classes, as is done below, (the number of roads included in each division being indicated by the figures in parenthesis), and compare the June proportion of increase in each case with that for the half-year.

GROSS AND NET EARNINGS.

June.	Gross h	arnings.	Net Earnings.			
5 10 71 0.	1887.	1886.	1886. 1897.		Inc. or Dec.	
	*	8	\$	*	8	P.O
Trunk lines(5)		9,182,997	2,995,384	2,663,964	+881,420	12
Middlo Western (9)		1,431,800	452,208	815,975	+186,283	43
Northwestern (4)		4,549,665	1,796,560	1,801,726	-8,166	5
W'at of Miss'uri(3)		1,897,568	1,035,576	851,004	+181,572	22
Pacião Syst'ma(11)		7,5-12,983	3,505,507	2,953,062	+552,505	19
Southern r'ds(13)	3,303,708	2,751,532	1,074,828	820,418	+248,410	30
Coal companies(5)		3,807,557	1,835,038	891,615	+040,423	02
Eastern co'e(5)		632,579	261,567	208,744	+54,823	26
Mexican road(1)	351,285	274,784	128,224	78,712		
Total, 56 reads	35,861,885	32,021,535	12,582,952	10,395,220	+2,157,732	21
Jan. 1 to June 30.	1					
Trunk lines(10)	94,894,445	82,415,990	31,006,052	25,665,169	+5,340,883	21
Middie Western(9)	8,781,665	7,560,723	2,502,673	1,505,248	+1,086,825	
Northwestern(5)	28,022,731	25,057,405	10,769,482	9,221,636	+1,542,446	
W'st of Miss'uri(9)	13,124,375	10,288,840	5,702,850	4,030,961	+1.671.898	
Pacific Syst'ms (11)	49,600,363	38,807,856	14,959,035	14,326,839	+632,196	4
Southern r'ds(18)	19,811,418	16,740,859	6,600,903	5,226,961	+1,373,241	26
Coal companies(0)	24,029,063	20,352,130	7,500,486		+3,847,823	
Eastern co'a(9)	19,481,965	12,300,305	4,876,132	4,415,691	+460,441	10
Mexican road (1)	2,318,693	1,813,266	1,018,814	586,790	+461,824	79
Total, 67 roads	248,064,118	215,367,389	85,048,935	64,631,358	+16,417,577	24

NOTE.—Included under the head of—
Trunk Lines—The Erie, the Cievoland Col. Cin. & Ind., the Ohio & Misa., the
Pennsylvan a, both Eastern and Western lines; and for the aix months the
same roads, together with the N. Y. Cattrai, Lake Shore & Mich. Eo., Mich.
Cent. and Canada So., N. Y. Chie. & Et. Louis and Boston & Albany.

Middle Western—The Chie. St. Louis & Pitta., Det. Bay City & Albany.

Middle Western—The Chie. St. Louis & Pitta., Det. Bay City & Albans, Grand
Rap. & Ind., Cairo Vin. & C., Claveland & Canton, Wabsah east of Miasisippl
Louisv. New Alb. & Chie., Marietta Col. & No. and Toledo Peoria & Western; and for the six months the same roads, together with Peoria Decetur &
Evansv. and Evansv. & Indianapolis.

Northwestern—The Burlington & Onincy, Burlington Cedar Rap. & Northern
Minneapolis & St. Louis and Chie. Mil. & St. Paul; and for the six months, the
same roads, together with Mil. Lake Shore & Western.

West of Missouri—The Denver & Rio Grande, Denv. & Rio Grande Western
and Alch. T. & S. Fe.

and Atch. T. & S. Fe.

Pacific Systems—The six Southern Pacific roads and the Union Pac., Northern Pac., Canadian Pac., Oregon Imp. Co. and Oregon Ry. & Nav. Co.

Southern Roads—The Central of Georgia, Ches. & O., Ches. O. & S. W., Eliz. Lex. & B. S., Louisville & Nash., Nash. C. & St. Louis, Nirlolk & Western, Louisv. N. O. & Tex., Memphis & Charleston, Shenandoah Valiey, Fort Worth & Denver City, Cape Fear & Yad. Valley and Kentucky Central.

Coal Companies—The Phila. & Reading RiR. P. &R. Coal & Iron Co., Buff. N. Y. & Phila., Northern Central and Allesheny Valley, and for the six months the same roads together with Buff. Roch. & Pittsburg.

Eastern Companies—The Haltimore & Potomac. N.Y. Ontario & Western, West Jersey, Camden & Atlantic and Itome War. & Ogdensburg; and for the six months the same roads, together with Del. Lack. & Western loased lines, Long Is'ar d, N.Y. & New England and N. Y. Now Haven & Hartford.

Mexican Roads—The Mexican Central.

As illustrating the generally favorable character of the exhibit, it will be noticed that there is not a single division that does not show an increase in both gross and net for the half-year, and only one that fails to show an increase in the net for June, namely, the Northwestern lines, and there the change from last year is insignificant. But it will be observed-and this is the important fact-that the coal companies, the trunk lines, the middle western group, the roads west of the Missonri, all have smaller percentages of increase for June than for the six months. On the other hand, the Pacific roads, the Southern roads, and what are termed the Eastern companies, have greatly enlarged their percentages of gain. Hence, though the improvement (taking the exhibit as a whole) is being well maintained, the increase is differently distributed, and different bodies of roads are responsible for it.

We have frequently called attention to the excellent showing made by the Southern roads as a class, they report. ing steady and continuous gains month by month. for June they have done even better than heretofore, the percentage of increase being 30 per cent, against 26 per cent for the half-year. Only the Mem phis & Charleston and the Louisville New Orleans & Texas show diminished net for the month, and only the Memphis & Charleston for the half-year, the falling off in that case being entirely due to large expenditures for additions and betterments. The showing is the more remarkable because of the diminished movement of cotton the present year. On the Pacific roads, the better comparison for June is because of the improved results on the Union

Pacific, the Southern Pacific, and the Canadian Pacific, but particularly the first mentioned, which, as against net in June 1886, of \$602,751, had net of \$1,109,068 the present year. The Northern Pacific and the Oregon Navigation on the other hand have not done so well, and both report diminished net. Even as it is however, this section has done better than in other months, as will appear when wo say that the increase for the half-year is the result simply of large gains by the Union Pacific and the Oregon Improvement—the Canadian Pacific, the Northern Pacific, the Oregon Navigation, and the Southern Pacific, all show ing losses. On the Eastern roads the larger gains arechiefly ascribable to the relatively heavy increase by the Rome Watertown & Ogdensburg, the West Jersey and the Camden & Atlantic. All the roads in this group exhibit gains both for the month and the six months.

In the case of the coal roads, though the percentage of gain is not so heavy as for the six months, it is yet very large indeed-92 per cent. The Reading of course is mainly responsible for the exceptional degree of improvement, but the assumption that that company is the only one having such a large ratio of gain is incorrect, for the Northern Central has increased its net from \$95,469 to \$209,519, or about 120 per cent. The Buffalo New York & Philadelphia has a slight loss for the half-year but a gain for the month. On the Trunk Lines the June ratio of increase is lower than that for the half-year, in part because of the extra roads with heavy gains embraced in the latter period. All the companies, however, in both periods show gains, the Lake Shore and the Pennsylvania Western lines being particularly distinguished for their favorable exhibits for the half-year. For the month the Ohio & Mississippi reported a loss in the gross, but this was changed into a gain in the net by a reduction in expenses. In the Middle Western section the returns are all good, except that the Cleveland & Canton has a loss innet for the month; best reports come from the Chicago St. Louis & Pittsburg, the Grand Rapids & Indiana, the Detroit Bay City & Alpena, the Wabash, the Peoria Decatur & Evansville, and the Evansville & Indianapolis. Northwestern companies make a rather poor showing for June, but a reduced corn movement in great measure explains the decline. Both the Burlington & Quincy and the Burlington Cedar Rapids & Northern report diminished net for the month, but for the half-year all the roads show enlarged totals, and especially the Burlington & Quincy. West of the Missouri, the Denver & Rio Grande is still very conspicuous for its large ratio of gain; but the Atchison has only a moderate increase for the month, though a very heavy one for the half-year. The Rio Grande Western has a loss for both periods. Down in Mexico the Mexican Central as heretofore shows decided improvement.

WEEKLY RAILROAD EARNINGS.

For the first week the gain on sixty-nine roads reaches ever half a million dollars, or about 141/8 per cent.

1st week of August.	1887.	1886.	Increase.	Decrease.
	S	\$	8	8
Prev'ly rep'ted (32 roads)	2,536,995	2,218,791	325,745	7,542
Atlantic & Paelfle	36,519	31,466	5,053	*******
Burlington C. R. & No	48,671	50,677		2,006
Chleago & East. Illinois	45,868	34,831	10,977	
Cin. Ind. St. L. & Chic	49,738	53,180		3,442
Cip. N. O. & Texas Pac	50,748	49,244	1 504	********
Alabama Great So	24,891	17,523	7,368	
New Orleans & N. E	8,004	6,907	1,097	
Vloksburg & Meridian	6,879	6,542	337	******
Vicksburg Shrev. & Pac.	6,485	6,810	175	
Clo. Richmond & Ft. W	8,596	8,233	363	
Cincinnati Wash. & Balt.	45,671	43,502	2,169	*******
Cleve'and Akron & Col	11,527	12,582		1,055
Col. & Cln. Midland	6,959	8,315		1,436
Den. & Rio Grande West.	21,000	10,000	8,000	
East Tenn. Va. & Ga	84,224	76,111	8,113	
Fliat & Pere Marquette	48,793	36,961	12,732	
Florida R'way & Nav. Co.	17,007	15,639	1,368	

1st week of August.	1887.	1886.	Increas o.	Decrease.
			8	\$
Ft. Worth & Denv. City	16,577	8,400	8,177	
Grand Rapids & Ind	52,314	49,135	3,179	
Grand Trunk of Canada	343,878	329,120	14,758	
Houston & Texas Cent	46,175	51,988	*******	5,813
Ind. Bloom. & Western	61,570	56,442	5,128	
Kansas City Fort 8. & G.	41,475	38.860	2,615 4,723	
Kansas City Spr. & Mem.	30,740 4.312	$26,017 \\ 3.183$		
Kansas C. Clin. & Spr	42,886	42,454		
Louisv. Evansv. & St. L.	21.823	18.254	3,569	
Memphis & Charleston	31,680	21,189		
Minnesota & Northwest	30,085	7,171		
St. Jos. & Grand Island	18,397	26,450	******	8,053
St. L. Alt. & T. H. (M. L.)	28,470	27,206		
Branches	14,910	13,701	1,209	
Wabash Western	155,000	113,000	42,000	
Wisconsin Central	37,958			
Chicago Wis. & Minn	10,383		6,646	
Minn. St. Croix & Wis.	9,199	4,153 2,961	5,046 2,259	.,
Wiscousin & Minnesota.	5,220	2,801	2,209	
Total (69 roads)	4,052,027	3,559,640	531,754	29,367
Net increase (14.11 p. c.).			502,387	

For the second week of August twenty-nine roads report an increase in carnings over 1886 of 15½ per cent.

2d week of August.		1987.	1886.	Increase.	Decraase.
		\$	\$	\$	\$
Buffalo Roch, & Pittsp		38,732	29.784	8.948	Ψ
Cairo Vincennes & Chic		17.236	13,624	3,612	
Canadian Pacific		233,000	197,000	36,000	*******
Chicago & Atlantic		42,911	32,365	10,546	
Chicago Mil. & St. Paul.		415,000	407,709	7,291	
Chicago & West Mich		25,405	27,886	.,	2,481
Cin. Ind. 8t. L. & Chic		50.016	53,180		3,164
Denver & Rio Grande		162,000	141,840	20,160	-,
Det. Lansing & Northern.		20,545	22,036		1,491
Evansville & India polis.		6,010	5,721	319	
Evansville & Terre H		17,559	21,982		4,423
Kingston & Pembroke		2.659	2,812		153
Long Island		109,826	107,445	2,351	
Louisvillo & Nashville	-	294,435	283,175	11,260	
Louisville N. Alh. & Chie.		44.928	42,328	2,600	
Mexican Central		101,000	58.071	42,929	
Milwaukee L. S. & West.		82,343	56,966	25,377	*******
Milwaukee & Northern		18,024	12,635	5,389	******
N. Y. Ontario & Western		36,868	33,479		
Norfolk & Western		90.297	63,894	26,403	
Northern Pacific		286,991	255,621	31,370	
Peorla Dec. & Evansville.		16,052	20,063	*******	4,011
St. Louis Ark. & Texas		50,371	32,798	17,573	
St. Louis & Sau Fran		125,800	94,428	31,372	
St. Paul & Duluth		33,730	34,767	********	1,037
Tol. Ann Arbor & No. Mich		10,984	9,104	1,880	
Toledo & Ohio Central		21,161	16,812	4,349	*******
Wabash Western		180,000	116,600		
Wheeling & Lake Erie		14,611	12,800	1,811	
m + 1 (00	_				
Total (29 roads)	2	,548,524	2,206,325	358,959	16,760
Net increase (15:50 p. et.)				342,199	******

Monetary?Commercial English Aews

[From our own correspondent.]

London, Saturday, August 6, 1887.

The feature of the week has been the hardening of the value of money. This has not been brought about so much by an expansion in the demand either for loans or discounts as by the weakness of foreign exchanges. Apart from the recen exceptional inquiry for gold for South America there has been a steady drain in progress for some time past to Berlin. Withdrawals from the Bank of England on that account have certainly only seldom been necessary, but the demand for gold has been sufficiently strong to absorb nearly the whole of the fresh arrivals, and this has occurred at a time when we are brought face to face with a drooping American Exchange and have to calculate the probabilities of gold being taken for New York. The market has thus been reduced to a more sensitive condition, and should the efflux of gold again commence with anything like strength, the Bank authorities would have to con sider the advisability of adopting further protective measures to prevent their position becoming insecure.

The tendency of gold to leave our shores is more marked now than was the case a short time ago, but notwithstanding that, there is no permanent hardening of the value of money; the system of small profits and quick returns enables us to do a larger extent of business with a smaller amount of capital than was formerly possible, and money is not now allowed to

main so long idle. No difficulty is experienced in attracting supplies when money is really required, and good security forthcoming, and that of course effectually militates against the possibility of the value of money being inflated for more than a very limited period.

But while money just now is unquestionably dearer than it was, t is doubtful whether we have yet arrived at the period when the improvement in connection with the closing months of the year has usually set in. Coin will be temporarily absorbed by harvest operations, but the money thus taken soon filters back through various channels and its withdrawal can produce only a transient effect. The shipment of gold to America is quiet

another matter. The power of the United States to absorb the metal is too great to be lightly esteemed, and although the time has not yet arrived for any large sums to be taken from us for that quarter—grain and cotton bills not yet coming forward freely—the movement may be sufficient to cause some monetary unsettlement. However, there is nothing in the financial situation likely to influence the course of legitimate trade.

In all the leading departments of industry dealings during the week have been very restricted; in fact the past week has been more than ever of a holiday character and the tone of the markets may be said to have been practically unchanged. Attention just now is mainly directed to the harvest, which promises to turn out quite as well as was expected. In a few days' time we shall be in possession of reliable information respecting the probable extent of the yield. The quality is believed to be excellent.

The Bank of England directors showed very little hesitation at their weekly meeting in advancing the rate from 2 per cent, at which it was fixed on April 28, to 3 per cent. Although money of late has been hardening in value, this action cannot be attributed to that cause, as there has been plenty of capital available for all home requirements, notwithstanding the usual demand in connection with the harvest. The rise in the Bank rate is in fact solely due to the export of gold to New York and the doubt as to the efficacy of the proposed remedial measures to relieve the monetary stringency in that An examination of the weekly Bank return shows that the directors were amply justified in the change they have made. The loss in bullion is £773,177, of which £401,000 went abroad, and as note circulation has increased £524,305, it follows that internal requirements must have been very heavy. The actual loss in reserve is £1,297,482, and the proportion to liabilities, which last week was 40.02 per cent, is now 38.18 per per cent. The private deposits held have been reduced £1,454,099, showing a distinct curtailment of available balances. The amount of the reserve is now £11,121,189, or £4,751,000 short of the total on April 28th last. The stock of bullion is £20,964,534, showing a reduction in the interim of £3,515,000. Compared with a year ago the reserve shows a decrease of £356,000 and the stock of bullion a decrease of £580,000.

Following the movement at the Bank of England the joint stock banks have advanced their rates of allowance on deposits at notice $\frac{3}{4}$ per cent, giving $\frac{1}{2}$ per cent. The discount establishments offer $\frac{1}{4}$ per cent for money at call and $\frac{1}{2}$ if with notice, being a rise of $\frac{1}{2}$ per cent.

The following shows the position of the Bank of England now and on April 28, when the rate was fixed at 2 per cent.

	April 28.	August 4,	Increase +
	1887.	1887.	or decrease,-
Circulation, excluding 7-day	£	£	£
and other bills	24,359,310	25,593,345	1,234,035+
Public deposits	6.093,735	3,169,041	2,924,694
Other deposits	24.878.393	25,782,895	
Government securities	14 434 661	16,597,472	904,502+
Other securities	18.541.563		2,162,811+
		19,291,791	753,228+
Reserve of notes and coin		11,121,139	4,750,053-
Coin and bullion		20,964,534	3,516,018 -
Prop'n of reserve to liabilities.		38.18 p. e.	12.72 p. c.—
Bauk rate	2 p. e.	3 р. е.	1 p. c.+
	_	1	T Di Oit

The rates for money have been as follows:

		Rate.		Open market rates.						Interest allowed for deposits by		
Gond	ion		B	ank Bill	nk Bills.		rade Bil	28.	Total Disc't 1		t H'se.	
		Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Joint Stock Banks.		7 to 14 Days.	
July	1	2	1566 -	1760 -	2 @ -	194@2	2 @24	24@2%	1	34	1 -1	
16	8	23	11/8@11/4	156@ -	176@ -	11/2@13/4	134@2	2 @216		34	1 -1	
**	15	2	14@1%	1560 -	8 @ -	1%4@2	2 @214	214 4216	1	34	1 -1	
84	22	2	1%@ -	1560 -	2140 -	134@2	2 @21/6	214@3	1	34	1 -1	
**	29	2	13631%	1560 -	246 -	134@2	2 @214	216@3	1	34	1 -1	
Aug.	5	3	240 -	2360	2780 -	21/46 23/4	234@8	8 @314	11/6	134	11%-11%	

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

	1887.	1886.	1885.	1884.
Circulation, excluding 7-day and	£	£	£	£
other bills	25,598,345	25,807,700	25,711,020	20,660,845
Public deposits	3,169,041	8,337,391	4,673,208	5,843,787
Other deposits		24,704.506	S2,194,199	25,128,588
Government securities	16,597,472	14,840,355	17,509,663	18,577,768
Other securities	19,294,791	19,851,494	21,544,870	22,207,878
Reserve of notes and coin	11,121,189	11,487,824	15,833,975	12,758,664
Coin and bullion	20,904,534	21,545,524	25,844,095	23,669,509
Reserve to liabilities		40% p. c.	42% p. c.	41% p. 07
Sank rate	3 p. c.	21/2 p. c.	2 p. c.	2 p. c.
Consols	1015%d.	1011/4	9914	100%
Rearing-House return	117,254,000	120,883 000	114,289 000	97,893,00 J

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:

Batss of	Aug. 5.		July 29.		July 22.		July 13.	
Interest al	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	8	216	8	. 834	8	236	8	254
Berlin	3	156	8	134	8	156	8	156
Frankfort	3	156	8	136	8	136	8	134
Hamburg	8	13(3	194	3	134	3	136
Amsterdam	216	216	254	216	916	23%	214	234
Srussels	816	814	934	31/8	314	81/6	814	856
Madrid	4	4	4	4	4	4	4	4
Vienna	4	81/8	4	314	4	814	4	834
St. Petersburg	5	5	5	5	5	6	5	5
Copenhagen	9	3	8	g	9	8	8	8

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

bullion market.

Gold.—The movements of gold at the Bank of England are as follows:
Sold. 2356,000: bought, 25.000. Of the amount sold. 2101,000 has been taken for New York, and the balance for Buenoa Ayres.

There has been a good demand in the open market. The Bank rate which has remained at 2 per ent since the 28th April, was raised to-day to 3 per cent. Further withdrawals of gold are improbable. The relevals are: 249,000 from Brazil. 25,000 from the East and 216,000 from China; total, 270,000. The Pretoria takes £100,000 to the Cape, and the Hydispes £17,500 to India.

Silver has been scarce, and during the week some transactions have taken place at 444d. This quotation remains in force to-day. £39,000 has arrived from New York. The Peninsula and Oriental steamer takes £2.2,500 to India.

Mexican Dollars have been to-day fixed at 434d. About £15,000 has arrived from Vera Cruz.

The quotations for bullion on August 4 and on July 28 are reported as follows:

GOLD. London Standard.	Aug. 4.	July 28.	SILVER. London Standard.	Aug. 4.	July 28.
	e. d.	s. d.		d.	d.
Bar gold, fine os.	77 9	77 9	Bareliver os.	411/4	4434
Bar gold, contain'g			Bar silver, contain-		
20 dwts. silver.os.	77 10	77 10	ing 5 grs. gold.ox	44%	44 7-10
Span. doubloons. Qz.			Cake sllver oz.	47 11-18	47 11-18
S.Am.donblooms.ng.	******	J	Mexican dolaor.	4914	4314

Annexed is a list of the principal railway dividends of those companies which make up their accounts to the end of the half-year. It will be observed that twelve of the fifteen companies have increased their rate of distribution this year.

	First Ho	Increase	
	1897.	1886.	Increuse
	Per Cent.	Per Cent.	Per Cent
Great Eastern	1,	34	14
Great Western	3	3	*4
Great Northern Lancashire & Yorkshire	334	3	15
London & Brighton	3	214	34
London Chatham & Dover, 412 per cent			- 1
Arbitration, pref	219	2	J _Q
London & North Western	6	51g	1g 14 1g
London & South Western	3%	319	14
Manchester Sheffield & Lincolnshire	1g 5"	Nil.	12
Metrepolltan	5"	4	1
Midland	414	4	14
North Eastern	43 ₄ 71 ₉	412	14
North London	319	71 ₂	10
South Eastern		34	-9

* Including 1 per cent from reserve.

The tenders for the Indian 4 per cent rupee loan received in India for two erores amounted to 41/2 erores. Tenders at 971/4 per cent receive 52 per cent. The average price obtained was 97 7-16.

The London Nitrate Company (Limited), the prospectus of which is issued this week, is formed with a capital of £160,000 to acquire and work the nitrate grounds of Puntunchara and San Antonio in the province of Tarapaca, Chili, the purchase money being £137,500, including £53,320 in fully-paid ordinary and preference shares.

The capital creations for the week have been as below, the total issues footing up £841,895.

- I	
LOCAL.	
*Lordon & Tilbury Lighterage Co. (Limited), £10 shares, 04pt- tal £150,00d, second Issue of. Hull Corporation 3½ stock, second Issue, minimum £100 *Robert Dempster & Sous (Limited) 7 p. c, £10 pref. shares *Robert Dempster & Fons (Limited) £10 ordinary shares *British Gnanc Co. (Limited) £2 shres J. Lewis Mills & Co. (Limited) new Issue £5 shares	£50,000 300,000 30,000 70,000 £0,000 91,395

COLONIAL.

90,000 Bingera Diamond Fields (Limited) New South Wales £1 shares FOREIGN.

*London Nitrate Co. (Limited), capital \$160,000; present Issae 5,000 ordinary £10 shares. *Lendon Nitrate Co. (Limited), 11,000 10 per cent pref. shares

A comparative analysis of the balance sheets of the ten principal London banks for the past half-year shows their

working resources to be £126,735,459. The deposit and curren accounts amount to £99,074,667, being £4,131,382 increase on the provious half-year. The net profits are £918,691-equal to 14.13 per cent per annum on the paid-up capital-£21,625 in excess of the profits of the preceding slx months. The average yield to investors at present prices is £5 2s. 4d. per cent. As compared with the half-year ending June 1877, 10 years ago, these ten banks show an Increase in their subscribed capitals of £25,650,000-£22,905,000 in unpaid capital and £2,745,000 in eapital paid up-the working resources are £10,773,528 more. The total assets have increased £10,823,286 and the half-year's profits £203,100.

The return of the Cleveland Iron Masters' Association for July shows an increase in stocks of 9,576 tons. It would appear from this that the home demand for iron has slackened as exports have been well kept up, those for July being 2,977 tens in excess of June. The total number of furnaces in blas was 94, or 1 less than in June, the number in Cleveland pig being 52 against 50. The total stocks of pig iron at the end of July were 624,513 tons.

The grain trade has been in a state of extreme quietness. Business has been in a measure checked by the holidays, but the chief cause for the contraction of dealings has been the natural disinclination of millers to operate until the new grain comes forward in sufficient quantities to justify a fair estimate being entertained of the actual yield. With the present excellent weather for securing the crops, only a short time can elapse before a good selection of samples will be shown in all the leading markets, and it is not therefore surprising that buyers just now should be holding back. The little business which has been done in old wheat has mostly been arranged on a basis of a reduction of 6d. per qr. from last week's currency. Notwithstanding the harvest prospect, the decline in the value of wheat during the past two months has been only about 1s. per qr. For the week ended June 11, the average price was 35s. 4d. per qr., and for the week ended July 30, 34s. 3d. per qr., and it cannot be maintained that holders are eager to sell at current rates. Forced sales of the new crop may be made by needy sellers, thus causing some depression, but the market just now is not without some show of steadinessmuch so that a permanent lowering of rates is not calculated upon.

The stock of wheat at Liverpool is estimated at 4,917,184 centals, against 2,927,094 centals at this time last year. The stock consists mainly of white wheat of fine quality. The stock of flour is 122,113 sacks, against 164,290 sacks, and of maize 649,363 centals, against 419,408 centals.

The following shows the imports of cereal produce into the United Kingdom during the 48 weeks of the season and other items compared with last season:

1886-87.	1885-86.	1884-85.	1883-84.0
Whsatowt. 49.419,303	45,699,363	53,131,753	34,966,600
Barley 15,399,699	9,655,972	15,961, (89	11.487.01~
Oate	9,851,304	11,90 ,316	8.059,735
Peas 2,385.881	1,918,360	1,839,435	1,181,61
Beans. 2,416,028	2,859,253	3,383,101	1,637,10
Indlan oorn 28,239,174	24,836,892	23,790,542	13,205,512
Plans 15 705 736	13 272 321	15.668.000	10.246.14

Supplies available for consumption (exclusive of stocks on

ľ	Deptember 1).			
ı	1886-87.	1885-86.	1834-85.	1993-84.
ı	Imports of wheat.owt.49,419,303	45,699,363	53,131,753	34,968,600
ı	Imports of flour15.705,736	13,272,321	15,068,000	10,246,713
ı	Salee of home-grown30,540,435	39,397,211	38,575,621	38,395,696
	anico or manic Granitation			

Total...... 95,665,174 98,368,298 107,375,374 83,618.439 1883-84. 374. 61

English Financial Markets-Per Cable.

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

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ox	101°16 81'50 x112'8 13136 5734 8434 3138 12334 57'49	447 ₁₆ 1019 ₁₆ 1015 ₈ 112 1315 ₈ 551 ₉ 855 ₆ 317 ₄ 1253 ₅ 571 ₉ 285 ₈	441g 1019,8 1019,8 81:60 1117g 136% 5339 801e 3238 124 575g 2919 1130g	44916 101914 101914 81-624 112 131 5544 8636 3259 12334 5734 2936 11838	44916 101916 101916 81*6 216 111146 111146 13012 5519 8619 3238 124 57.58 29 11274	415s 101 is 101 is 1105s 1105s 1301s 5 v1s 861s 325s 1231s 57 is 291s

^{*} To acquire existing business.

Commercial and Miscellaneous News

NATIONAL BANKS,-The following banks have recently been organized:

3,773—The First National Bank of Madison, Nebraska. Capital, \$50,000. A.W. Wohlford, President; Peter Rubendall, Casnier. 3,774—The First National Bank of Happner, O.egon. Capital, \$50,000. C. A. Rhea, President; J. G. Maddock, Cashier,

IMPORTS AND EXPORTS FOR THE WEEK, -The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$10,192,183, against \$9,164,776 the preceding week and \$10,086,297 two weeks previous. The exports for the week ended Aug. 16 amounted to \$6,769,434, against \$5,586,588 last week and \$7,340,037 two weeks previous. following are the imports at New York for the week ending (for dry goods) August 11, and for the week ending (for general merchandise) Aug. 12; also, totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1884.	1885.	1886.	1887
Dry Goods Gen'l mer'dise	\$2,841,413 4,702,854	\$2,431,531 5,030,370	\$2,731,026 5,241,064	\$3,135,997 7,006,186
Total Bince Jan. 1.	\$7,514,267	\$7,481,901	\$7,972,090	\$10,192,183
Dry Goods Gon'l mer'dise	\$74,070,922 197,621,949		\$72,184,003 195,123,668	\$76,558,998 215,296,503
Total 32 weeks.	\$271,692,871	\$233,113,014	\$267,307,671	\$291,855,501

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 August 16, 1887, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1884.	1885.	1886.	1887.
For the week Prev.reported			\$5,549,646 185,441,131	
Total 32 weeks.	\$203,163,354	\$202,830,216	\$190,990,777	\$188,111,972

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 13, and since January 1, 1887, and for the corresponding periods in 1386 and 1885:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Expe	oris.	Imp	ports.	
	Week.	Since Jan. 1.	Week.	Since Jan.1.	
Great Britain	\$30,331 7,200	\$120,253 17,857 968,101	\$ 858,806		
West Indies Mexico Bouth America Allother countries	40,012 12,000	2,350,217 2,260,114 466,730	2,283 2,337 17,715	9,962	
Tetal 1887 Total 1886 Total 1835	\$59,543 19,500 8,600	\$6,183,281 36,985,532 6,328,763	\$881,141 66,578 164,564	\$8,023,960 3,287,963 6,039,816	
Silver. Great Britain France	\$164,351 61,500	702,773	\$973	\$211,865 1,379	
West Indies	2,000 3,800	143,055 21,358 50,305	507 15,100 963	148,715 384,602 69,789 199,649	
Total 1887 Total 1886	\$231,651 180,215	\$6,528,771 6,586,214	\$19,263 33,529	\$1,380,455 1,006,579	
Total 1885	541,922	11,183,388	74,930	1,219,783	

Of the above imports for the weet in 1887 \$2,441 were American gold coin and \$734 American silver coin. Of the exports during the same time \$59,212 were American gold

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

IMPORTS INTO NEW YORK.

		1887.		1888.				
Month.	Month. Dry Goods.		Zotal.	Dry Goods.	General Merchan- dise.	Total.		
Į.	8	8	8	8	8			
January	11,159,704	23,748,188	34,907,892	9,410,164	23,389,783	33,799,890		
February	18,799,661	28,022,778	39,822,442	12,070,425	20,821,518	38,691,741		
March	9,631,882	\$1,391,648		12,818,725		30,181,186		
April	8,287,991	82,858,900	41,141,894	8,569,930		37,179,719		
May	7,608,663	30,013,836	87,620,499	7,889,337	24,775.853	\$2,464,990		
June	8,689,805	31,355,197		8,881,571	29,228,819	Sd,110,190		
July	10,599,060	20,118,808		9,330,756		37,199,524		
Total	70 774 889	201 507 185	272,281,917					
* (70001.11.1	10,779,1832	201,501,155	212,281,817	08,765,809	186,561,941	253,627,249		

EXPORTS FR	OM NEW 1	ORK.	CUSTOMS RECEIPTS.			
	Total Mer	chandise.		At New York.		
Month.	1887. 1886.	Month.	1887.	1886.		
	\$	8		8	8	
January	24,476,887	23,723,018	January	11,792,569	10,925,448	
February	22,294,833	22,814,821	February	13,008,217	11,799,732	
March	28,505,180	23,204,081	March	14,200,782	12,500,233	
April	23,207,983	24,598,455	Aprll	11,420,147	10,434,188	
May	23,778,711	28,268,431	May	10,947,639	9,021,800	
June	25,823,035	29,395,320	Jane	11,816,236	11,879,019	
July	27.691,591	29,734,941	Jaly	12,814,847	12,805,425	
Total	175,835,083	179,237,168	Total	86,088,177	79,185,843	

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

				Balances.	
Date.	Receipts.	Payments.	Ooin.	Ooin Cert's.	Ourrency.
	\$	\$	\$	\$	\$
Aug. 13	1,142,910		134.497,535	13,193,939	13.331,585
" 15	1,945,548	1,891,922	134.664,772	13,145,177	13,263,695
" 16	1,607,561		134,799,629		13,292,568
" 17	1,344,625		134,811,893		13,313,070
" 18	1,301,907	1,230,410	131,616,362	13,223,827	13,343,203
" 19	941,119	4,293,534	134,619,867	9 8 07,4 59	13,397,557
rotal	8,283,670	11,310,930			

Mexican National.—The contract for building this road from San Luis Potosi to Saltillo, Mexico, has been awarded. The work begins immediately, and is to be completed within one year. The contract for 114 miles of the Southern division of the main line of this road will be let at the City of Mexico,

Toledo Peoria & Western,—This company has applied to the New York Stock Exchange to have \$5,000,000 4 per cent first mortgage bonds and \$4,500,000 common stock placed on

—Attention is called to the card of Messrs. H. B. Morehead & Co., Cincinnati, Ohio, on the first page of the Chronicle to day. The scope of the firm's business embraces all dealings in stocks and bonds, and also in commercial paper. They invite the correspondence of parties having orders in their

The Homestake Mining Co. announces its usual dividend of \$35,000, for July, payable at the transfer agency, Messrs. Lounsbery & Co., Mills Building.

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

26	Columbia Bank 101	
	Brooklyn Gas Light Co.	
65	Home Insurance Co 141	

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.

GRISWOLD & GILLETT,

No. 3 Wall Street,

New York.

DEALERS IN

INVESTMENT SECURITIES.

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

> JERSEY CITY, registered, 5s. CITY OF OMAHA, NEBRASKA, 68. TOWN OF SALINA, Y., 4s.

> > FOR SALE BY

COFFIN & STANTON, Bankers, 10, 11, 12 and 13 Mortimer Building, Wall Street, N. Y.

The Bankers' Gazette.

DIVIDENDS

The following dividen is have recently been announced;

Name of Company.	Per	When	Books Closed,
	Cent.	Payable.	(Days inclusive.)
Railroads, Chicago Burl. & Qainey (quar.) Eastern pref. (Mass.) Misscollareous, Adams Express(quar.)	3	Sept. 1	Aug. 16 to ———— Aug. 14 to 8ept. · 1

* This was erroncously stated as 3 per cent last week.

WALL STREET, FRIDAY, Aug. 19, 1887-5 P. M.

The Money Market and Fluancial Situation.-The reports of railroad carnings, expenses and charges for the expired por-tion of the current year are in some cases remarkably large. One of these reported this week which is particularly striking One of these reported this week which is particularly striking is the Chicago St. Louis & Pittsburg (formerly the well-known Col, Chic. & Ind. Central), showing a surplus of \$105,520 over all charges for the seven months to July 31, against a deficit of \$424,526 in 1886, a net improvement this year of \$530,047. The Milwaukee Lake Shore & Western had net carnings of \$369,879 over fixed charges for the half-year, against \$189,769 in 1886; the Nickle-plate had gross earnings for the quarter ending June 30 of \$948,968, against \$784,672 last year. It appears that railroad earnings so far this year, including the gross earnings reported since July 1, have been last year. It appears that railroad earnings so far this year, including the gross carnings reported since July 1, have been eminently satisfactory, and it is scarcely to be expected that there will be a similar increase during the balance of the current year, as the traffic was excellent in the last half of 1886, and if the roads make only the same earnings that they did then they will be doing very well.

This week there has been nothing to attract any special atten-This week there has been nothing to attract any special attention at the Exchanges, and the volume of business is small, as usual at this season of the year. The result of the sales of Government bonds to the Secretary of the Treasury is generally looked upon as being quite successful. He took \$2,500,000 bonds (which is at the rate of \$10,000,000 per month), and at the same time he has shown that it was not his purpose to make the U.S. Treasury the ready dupe of parties who had accumulated bonds to sell to the Government at 2 or 3 points above the former market price. In all probability the bonds will be offered closer to the market next time, and his takings may

then be much larger.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 7 per cent. To-day the rates were 4@6 per cent. Prime commercial paper

is quoted at 6@61 per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £41,000, and the percentage of reserve to liabilities was 41.47, against 40.54 last week; the discount rate remains unchanged at 3 per cent. The Bank of France gained 4,700,000 france in gold and 4,025,000 frances in silver.

The New York Clearing House banks in their statement of August 13 showed a decrease in surplus reserve of \$2,189,925, the total surplus being \$4,733,625, against \$6,922,550 the pre-

vious week.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks:

	1887. August 13.	Diffr'nc's fr'm Prev. Week.	1886. August 14.	1885. August 15.
	\$	\$	\$	\$
Loans and disc'ts.			355,075,100	314,940,600
Specie		Dec.3,619,500		114,611,600
Circulation		Dec. 4,700		9,649,000
		Dec.6,477,500		
Legal tenders	22,565,500	Dec. 188,800		
Legal reserve		Dec.1,619,375		97,059,825
Reserve held	92,919,600	Dec.3,808,300	99,528,200	156,615,700
Surplus	4,733,625	Dec.2,188,925	7,212,225	59,555,975

Exchange.—Sterling exchange has been moderately active at times during the past week and the tone of rates has been rather irregular, the influences having been somewhat varying. In the early part of the week rates hardened owing to an increased demand and a diminished supply of commercial and bankers' bills. The rate for short sterling was specially strong, and drawers advanced their posted rate for this class \(\frac{1}{2}\)c. on Monday. This was followed by a slightly easier tone, when the demand fell off, though there was again an increased inquiry in anticipation of an advance in the Bank of England rate, which, however, was not made. Posted rates to day are rate, which, however, was not made. Posted rates to day are 4 82 and 4 85. \$850,000 gold has arrived from abroad, and a further large amount—nearly \$3,000,000—has been ordered from London and the Continent.

To-day the rates on actual business were as follows, viz.:

Bankers' 60 days' sterling, 4 81@4 81\frac{1}{2}; demand, 4 84

@4 84\frac{1}{2}. Cables, 4 84\frac{1}{2}@4 84\frac{1}{2}. Commercial bills were

4 70\frac{1}{2}; Continental bills were: Francs, 5 25\frac{1}{2}@5 26\frac{1}{2} and 5 22\frac{1}{2}

@5 23\frac{1}{2}; reichmarks, 94 3.16@94\frac{1}{2} and 94\frac{1}{2}; guilders, 39 13 16@39\frac{1}{2} and 40\frac{1}{2}@40\frac{1}{2}.

The following were the rates of domestic exchange on New

York at the under-mentioned cities to-day: Savannal, buying par; selling 1@1 premium; Charleston buying par; selling 1@1 premium; New Orleans, commercial, 50c. premium; bank, \$1 50 premium; St. Louis, 50@75c. discount; Chleago, 50c. discount.

The rates of leading bankers are as follows:

August 19.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial. Paris (francs)	4 79 4 64 80 4 73 4 64 79 4 5 25 25 24 9 30 4 6 39 13 16	4 85 5 23 4 35 22 4 30 16 18 74 0 94 5 39 4 4

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

United States Bonds .- Government bonds have been quite dull at the Board, and prices declined sharply on Thursday, especially for the 41s, as a result of the Treasury operations. Considerable interest has been manifested in these purchases, and they have been used to influence the stock market. offers to the Secretary were quite numerous, and amounted to over \$8,000,000 at prices ranging from 109 44 to 1101. Only \$2,500,000 were accepted—from Messrs. Harvey Fisk & Sons at the minimum offer, 109.44.

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

	Interest Periods		Aug. 15.	Aug. 16.	Aug. 17.	Aug. 18.	Aug. 19.
4 ¹ 28, 1891reg. 4 ¹ 28, 1891coup.	QMar.	10978	169%	*108%	*1083	107%	*1074
4s, 1907reg. 4s, 1907coup.	Q-Jan. Q-Jan.	*12738 *1274	*1274 *1274	127 127	127 *1267 ₈	1263	1261g
6a, cur'ey, '95reg. 6a, cur'ey, '96reg. 6a, cur'ey, '97reg.	J. & J.	*124	*122 *124 *127	*122 *124 *127			*1214 *1234 *1264
6s, cur'ey, '98reg. 6s, cur'ey, '99reg.	J. & J.	*131	*131 *132	*131		131	*13012

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

State and Rallroad Bonds .- In the State bond market Louisiana consolidated 4s have shown some activity during the week, and Virginia 6s deferred had a little spell of activity at one time; but outside of these, State bonds have been rather dull.

Prices are not materially changed.

The business in railroad bonds has been quite restricted, the The business in railroad bonds has been quite restricted, the market ruling dull all the week, in sympathy with stocks. There has been no active speculation, and the demand from all sources has continued light and unimportant. No class has been conspicuous for special activity, the whole list remaining in an inanimate state. The course of prices has also been somewhat affected by the fluctuations in the stock market, and has been rather irregular, though the changes have been slight as a rule, and the general tendency has been toward a higher range of values. At the same time no advance of importance has taken ulace, and Fort Worth & Denver City 1sts declined on has taken place, and Fort Worth & Denver City 1sts declined on Thursday, accompanied by slight weakness in a few others.

Railroad and Miscellaneous Stocks.—The week covered by this review opened on Saturday last, the 13th, with a strong stock market, and there was a general advance throughout the list. There was little resistance to the advance, and in some of the leading shares, notably New England and St. Paul, the transactions were quite active. The market relapsed into dulness on Monday, however, and has remained in a dull and inanness on Monday, however, and has remained in a dult and mainimate condition ever since. The advance was generally maintained most of the week, without any further change of importance, and the tone remained steady to strong, with only temporary reactions, until Thursday, when a decline was brought about by the bears, nominally on account of the small proportion of bonds accepted by the Secretary of the Treasury. As explained last week, this has no immediate bearing on the stock market, but the prospect of larger acceptances had been made an excuse for maintaining prices, and a disappointment made an excuse for maintaining prices, and a disappointment was felt at the result. The decline was not accompanied by active sales, however, the market being dull and lifeless.

There are no new features. Business is still confined very

largely to local traders, and little interest is shown in specula-tion. Not much has been heard of the drought reports this week, needed rains having fallen in the Northwest, and other features remain generally favorable. The Grangers were conspicuous for strength in the early part of the week, especially St. Paul, which was quite active at times. New England has been prominent and has fluctuated considerably. It rose on Sectionary force 47% to 46% of the constant of the const Saturday from 45% to 48, subsequently touched 48%, and fell off to 45 on Thursday, leading the decline on that day. Pacific Mail also had a sharp fall on Thursday, owing to a movement to reduce the stock one half and purchase two new steamers. The stock had been previously bulled somewhat on the prospect of a resumption of dividends. There are no other features of special importance, fluctuations in a majority of stocks having been slight, and the market closes to-day dull and weak.

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING AUGUST 19, AND SINCE JAN. 1, 1887.

STOCKS-PRICES AT	N. Y. STO					GUST 19		SINCE JAI	
STOCKS.	Saturday,	Monday,	Tuesday,	OWEST PRI		Friday.	of the Week,		Jan. 1, 1887.
STOCKS.	Aug. 13.	Aug. 15.	Aug. 16.	Aug. 17.	Aug. 18.	Aug. 19.	Shares	Lowest.	Highest.
Active RR. Stocks.	1214 1214	121 ₄ 121 ₂ *56 561 ₂	$12^{1}8$ $12^{3}8$ $56^{1}4$ $56^{1}4$	12 ¹ 8 12 ¹ 8 *56 56 ¹ 9	56 56	5614 5014	1,025 660		1514 J me 13 68% J m. 13
Canadian Pacific Canada Southern Central of New Jersey	5434 5534 7619 77	55 56 76 ¹ 4 76 ⁷ 8	551 ₂ 56 7634 771 ₄	55% 55% 77	55 55 ¹ 4 75 ³ 4 76 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,150 $9,370$	49 July 30 5518 Jan. 3	6458 May 19
Central Pacific	36% 35%	37 38 *6 7 ¹ 2	373 ₁ 383 ₈ 61 ₂	*38 39 *6 7	*371 ₂ 381 ₂ *6 61 ₂	*6 612	1,300 155	6 Aug. 4	912 Jan. 8
Do lat pref. Do 2d pref.	1401-1401-	*10 14 8 8 ¹ ₂ *139 141	*10 14 *7 10 14158 142	*10 15 *61 ₂ 10 141 1411 ₂	*11 15 *7 10 140 14014	*7 10 141 141	70 1 467	10 July 27 7 Aug. 12 1367 ₈ Jan. 13	1112 Jan. 20
Chicago Burlington & Quincy. Chicago Milwaukee & St. Paul. Do pref.	$\begin{array}{c} 140\frac{1}{9} \ 140\frac{1}{2} \\ 81\frac{3}{4} \ 83\frac{3}{8} \\ 120 \ 120 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	83 83 ⁷ 8 *119 ¹ 2 121	$83 834 \\ 12078 12078$	$\begin{array}{c} 82^{3}9 & 82^{7}8 \\ 120^{5}8 & 120^{5}8 \end{array}$	823_{4} 831_{2} $*120$ 121	127,200	784 Aug. 1	95 May 18 1274 May 17
Chicago & Northwestern	114 ⁷ 8 116 *144 147	1154 1154	$115^{5_8} 116^{1_2} \\ *145 146^{1_2}$	115 ⁵ 8 116 ¹ 2 *145 147	*145 147	1154 1154 1454 1454	37,765	109 July 30 1384 Jan. 29	12758 June 7
Chicago Rock Island & Pacific. Chicago St. Louis & Pittsburg.	127 127	*126 128 43 43	128 129	129 129	*126 128 403 ₄ 403 ₄	12612 12778	416	15 Aug. 1	14078 May 17 22 Apr. 22
Chicago St. Paul Min. & Om.	$\begin{array}{r} 42 & 42 \\ 48 \\ 48 \\ 110 \\ 38 \\ 110 \\ 38 \end{array}$	43 43 48 ¹ ₂ 48 ³ ₄	41 \(\frac{1}{2} \) 41 \(\frac{1}{2} \) 48 \(\frac{1}{4} \) 49 \(\frac{5}{8} \) 111 \(\frac{3}{8} \) 111 \(\frac{3}{8} \) 111 \(\frac{3}{8} \)	4858 49	4758 4814	47 ⁵ 8 48 ¹ 4 111 ¹ 4 111 ¹ 4	11,379	4438 Aug. 2	
ClevelaudCol.Cin.& Indianap. Columbus Hocking Val.& Tol.	24 2412	2478 2514	54¼ 54½ 24¾ 257 ₈	2458 2512	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	501 ₂ 53 *24 25	$\frac{1,720}{3.075}$	50½ Aug. 19 23½ July 30	68 Apr. 11 39% Jan. 11
Delaware Lackawanna & West Denver & Rio G., assessm't pd	*264 28	131 ¹ 8 131 ³ 4 27 ¹ 2	1313 1324 *274 28 614 613	$ \begin{array}{r} 131\frac{1}{8}132\frac{1}{4} \\ 28 28\frac{1}{8} \\ 62 62\frac{3}{4} \end{array} $	$130^{5}8$ $131^{3}4$ $27^{1}2$ $28^{1}4$ 62 62	$13.^{1}_{2}131^{1}_{2}$ 23 28 $*61^{1}_{2}62^{1}_{2}$	707		323 Apr. 14
East Tennessee Va. & Ga. R'y. Do lst pref.	$\begin{array}{ccc} 61 & 61^{3} \\ 12 & 12 \\ *60 & 61 \end{array}$	124 124	$\begin{array}{cccc} 123_8 & 121_2 \\ 62 & 62 \end{array}$	123 ₈ 123 ₈ *611 ₂ 631 ₂	12 12 *31 631 ₂	*12 12 ¹ 2 61 ¹ 2 62 ¹ 4	1,400 990 980	1034 Aug. 1	17 Jan. 3
Do 2d prof. Evansville & Terre Haute	24 24	24 2412	2418 2412	2458 2458	2414 2419	*2312 2412	2,0.0	2034 July 30	32 Jan. 3 100 Apr. 9
Fort Worth & Denver City Green Bay Winena & St. Paul.	1012 1034	11 1138	4534 4634 1134 1134	*463 ₈ 47 124 124	4638 4638	******	1,300 2,100	21½ Feb. 4 9½ Aug. 2	62 ¹ 2 May 7
Illinois Central	11912 11912	$\begin{array}{c} 119\frac{1}{2} \ 119\frac{3}{4} \\ 18\frac{1}{2} \ 19 \end{array}$	1193 1193 191 191 ₂	11912 11912	******	118 ¹ 2 118 ¹ 2 18 ¹ 2 18 ¹ 2	500 400	26 ¹ 4 May 26 ¶118 ¹ 2Aug 19 16 ¹ 2 Aug. 1	138 May 28
Kingston & Pembroke Lake Erie & Western	36 36 ¹ ₂ 18 ³ 4 19 ³ 8	*36 1938 1938	36 371 ₂ *193 ₈ 191 ₂	36 36		35 3512	1,300	3412 Aug. 1	4748 Apr. 21
Lake Shore & Mich. Southern.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 53^{3} & 53^{1} & \\ 94^{1} & 94^{5} & \\ \end{array}$	53 ¹ 4 53 ³ 4 94 ¹ 2 95	$53\frac{1}{2}$ $53\frac{3}{4}$ $94\frac{5}{8}$ $95\frac{1}{8}$	9418 9412	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{2,400}{23,801}$	51 July 30 8978 Aug. 1	61 Apr. 29 98% June 30
Long Island Louisville & Nashville Louis. New Alb. & Chicago	6212 6334	94 94 62 ⁷ 8 63 ⁵ 8 49 ¹ 2 50	631 ₄ 633 ₄ 50 51	6318 6312	6258 634	63 6312	25,990 700		704 Apr. 14
Manhattan Elevated, consol Memphis & Charleston	1104 1104	110 11012	110 ¹ 2 111 60 60	$\begin{array}{ccc} 111 & 1113_8 \\ 60 & 61 \end{array}$	$\begin{array}{cccc} 110^{1_{2}} & 111^{1_{4}} \\ 60 & 61 \end{array}$	107 11113	9,570 $2,900$	107 Aug. 19	16178 Apr. 20
Mil. Lake Shore & West	*85¼ 86¼ 85 85	85% 86	*85 87 *85 87	*86 86 ¹ 2	8534 8534 87 87 109 109	85 ¹ 2 85 ³ 4 88 88 ¹ 2	569 950	80 Aug. 1 6612 Jan. 6	95 l ₂ May 19 94 l ₂ May 18
Minneapolis & St. Louis Do pref.	10934 10934 15 15 3534 36	110 110 *14 ¹ 2 15 ³ 4 *35 ¹ 2 37	$109 109 15\frac{1}{4} 15\frac{1}{4} 15\frac{1}{4} 15\frac{1}{2} 37$	109 ¹ ₂ 110 *14 ¹ ₂ 16 *35 ¹ ₂ 37	15 15 36 36	110 110 15 15 35 35	$1,150 \\ 310 \\ 620$	1312 Aug. 1	
Missouri Kansas & Texas Missouri Pacific	271 ₂ 273 ₄ 983 ₄ 993 ₄	27 ¹ 8 28 99 ¹ 8 99 ⁷ 8	27 ¹ 2 28 ¹ 8 99 ³ 8 100	271 ₂ 273 ₄ 99 191 ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 27 ³ 8 96 ³ 4 98 ¹ 9	8,740 14,695	24 ¼ July 30 92 June 24	344 Apr. 9 112 May 19
Mobile & Ohio	1094 10938	*13 14 1087 ₆ 109	*13 14 83 83 ¹ 4 109 ¹ 4 109 ³ 4	13 13 109 ¹ 8 109 ⁵ 8	12 12	*13 14 82 82 82 1081 2 2	1,300	7614 July 14	884 Jan. 3
New Y. Chic. & St. L., asseut'd Do pref., a-sented.	1734 1818	177 ₈ 18 ¹ 8 303 ₈ 303 ₈	$18\frac{1}{4}$ $18\frac{3}{4}$ $32\frac{1}{2}$	18 ¹ 8 18 ¹ 4 30 ¹ 2 30 ¹ 2	18 18	18 18 ¹ 8 30 30	2,716 160		204 May 16
Do pref.	3058 3078	30^{5}_{8} 30^{7}_{8} 68^{1}_{4} 68^{1}_{4}	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$\frac{313}{71}$ $\frac{315}{71}$	31 31 ³ 8 *71 71 ¹ 2	31 313 ₈ 71 71	$\frac{22,565}{1,500}$	277 ₈ Aug. 1 64 Aug. 1	3558 Apr. 12 76 May 23
New York & New England New York Ontario & West New York Susq. & Western	45 ³ 8 48 17 17 ¹ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{463}_{8}$ $^{481}_{8}$ $^{*171}_{8}$ $^{175}_{8}$ $^{101}_{4}$ $^{101}_{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10 10	117,515 1,133 1,075	40 July 30 15% Feb. 4 9% Aug. 1	
Norfolk & Western		185 ₈ 185 ₈	32 32 18 18	$^{*31}_{17^{1_2}}$ $^{32}_{17^{1_2}}$	*30 ¹ 2 31 ¹ 2 *17 ⁵ 8 18 ¹ 2	30 30 ¹ 2 *17 18 ¹ 2	625 225	29 July 7	384 Feb. 14
Northern Pacific pref.	2938 2938	$\begin{array}{r} 44 \frac{1}{4} & 45 \\ 28 \frac{1}{2} & 29 \frac{1}{4} \\ 55 \frac{7}{8} & 56 \frac{3}{8} \end{array}$	44 ¹ 2 45 ¹ 4 28 ³ 8 29 54 ¹ 9 56 ¹ 4	$ \begin{array}{rrr} 44 & 45 \\ 28 & 28 \\ 54 & 55 \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44 44 ¹ ₂ 28 28 ³ ₈ 55 ¹ ₄ 55 ¹ ₉	4,323 7,350 8.098	40 Aug. 1 2618 Feb. 1	557 ₈ May 16 345 ₈ July 18
Orio & Mississippi	264 264 264 273	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 26 & 26 {}^{3} {}_{8} \\ 27 & 27 {}^{5} {}_{8} \end{array}$	$\begin{array}{cccc} 261_2 & 263_4 \\ 261_2 & 271_8 \end{array}$	$\begin{array}{cccc} 26\frac{1}{4} & 26\frac{1}{2} \\ 26\frac{1}{2} & 26\frac{1}{2} \end{array}$	*26 *26 *26 *26 *26	1,100	22% Feb. 1	3212 Apr. 4
Peoria Decatur & Evaneville. Philadelphia & Reading. Richm'd & West P'nt Terminal	55½ 56¼ 28½ 2958	277 ₈ 28 55% 565 ₈ 291 ₈ 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5558 5614	27 2734 5478 5638	1,840 $162,730$	26 Aug. 1 34 Feb. 1	39½ May 25 58¼ July 5
Rome Watertown & Ogdensb'g	63 63	*86 88	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*85 88	*85 88	283 2958	50,318 603 100	57 Aug. 1	874 Jan. 17
St. Louis & San Francisco Do pref Do 1st pref	74% 76	*37 38½ 76 76	$ \begin{array}{rrr} 39 & 381_4 \\ 751_2 & 751_2 \end{array} $	*37 38 *75 75 ¹ 3	*37 38 743 75	*37 38 743 7558	200 2,750	30 Jan. 27 61 ¹ 2 Feb. 2	4434 May 26 8412 May 26
St. Paul & Duluthpref	7834 7834	*113 114	*113 114 79 791 ₂ *101 105	$^{*112}_{-79}$ $^{113}_{-795}$ 105 105		*112 114 78 78	2,195 205	111 Aug. 1 55½ Jan. 7 99 Aug. 2	120 June 2 95 June 20 11484 May 23
Texas & Paeltic, ass. paid	113 ¹ 2 113 ¹ 2 27 ³ 4 29	2812 2834	113 113 2834 2938	$\frac{113^{1}_{2}}{28^{3}_{4}}$ $\frac{113^{1}_{2}}{29^{1}_{4}}$	2812 2878	113 113 28 ¹ 4 28 ¹ 2	700 6,795	11034 Aug. 3 20 Feb. 3	12078 May 27 35% May 23
Union Pacific. Wab. St. L. & P., P. Com. repts. Do pref.	56 56 ¹ ₂ 17 ⁵ ₈ 17 ⁵ ₈ *30 ¹ ₈ 31 ¹ ₄	56 ¹ 8 57 17 ¹ 2 17 ¹ 2 30 ¹ 2 31 ¹ 4	$ \begin{array}{r} 56 \delta_8 & 57 \delta_2 \\ 18 \delta_8 & 18 \delta_4 \\ 32 & 32 \delta_4 \end{array} $	5658 57 1818 1838	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 ¹ 4 28 ¹ 2 56 56 ³ 4 18 18	20,880	5178 Aug. 1 1318 Feb. 1	634 May 18 228 May 6
Wheeling & Lake Erie	3812 3912	3912 3912	3913 4058	*3214 3238 40 40	3958 3958	32½ 32¾ 38¾ 40¾	3,550 1,610	234 Feb. 1 372 Aug. 12	
Colorado Coal & Iron	4134 4278 7519 76 10184 10134	42 ¹ 8 42 ³ 4 75 75	$\begin{array}{cccc} 42 & 42 \\ 745_8 & 753_4 \end{array}$	*41 43 75^{1} 2 75^{1} 2	40 41 74% 75	39 ¹ 4 41 ¹ 9 74 ¹ 9 75 ¹ 4	5,725 2,025	35½ Feb. 1 72 Aug. 2	53 ¹ 4 May 19 89 May 19
Oregon Railway & Nav. Co	95 95	101% 101½ 45¼ 45⅓ 95¾ 95¾	101% 1024 95% 95%	$\begin{array}{c} 102^{3} & 102^{1} \\ 45^{1} & 46 \\ 95 & 95^{1} \end{array}$	101 ¹ 4 101 ⁷ 8	101½ 1017 ₈ 93½ 94	2,382 900 1,575	39 Aug. 1	105% Apr. 18 54% May 31
Philadelphia Co., Nat. Gas.	40% 43	41% 427 ₈ *98 99	42 43 498 99	41 ¹ 2 42 ¹ 2 *98 98 ¹ 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	39 ¹ 8 40 ¹ 2 *95 97 ¹ 2	19,930 325	95 3nne 28	105% May 19 58% Apr. 7 115 Feb. 8
Pullman Palace Car Co Western Union Telegraph Express Stocks.	7378 7412	74 74 12	1483 ₄ 1483 ₄ 741 ₂ 751 ₈	7378 7458		148 ¹ 2 148 ¹ 2 73 ⁵ 8 74 ³ 8	255 51,318	139½ Jan. 4 67½ June 24	159% May 23 79 June 7
Adams. American		110 110	10958 10958	148 148	148 148	150 150 108 108	31 80	139% Jan. 4	152 Aug. 5 1184 May 14
United States. Wells, Fargo & Co. Inactive Stocks.	******		*					62 Feb. 17 126 Jan. 25	118 ¹ 2 May 14 73 ¹ 2 May 24 137 June 6
Bosion & N. Y. Air-Line, pref. Central Iowa		******		*51 ₂ 63 ₁		5 6	50 400	98 Aug. 1	102 Feb. 14
Chicago & Ind. Coal R'way Cincin. Ind. 8t. Louis & Chic Cincinnati Wash. & Baltimore.		76 76	78 79	45 45	7512 77	******	300 580	43 Aug. 9 75½ Aug. 18	102 Feb. 14 15 ¹ 2 Jan. 10 67 ⁷ 8 Apr. 19 104 Feb. 19 7 Jan. 13
Marquelte Houghton & On			6 ¹ 2 6 ³ 4 *18 21	440 01	****** ****** ***** 0.1	****** *****	135	0 2 Aug. 10	104 Jan. 14
Mexican Central pref.	*1512 1612	*85 90 *157 ₈ 163 ₈	995a 995a	*18 21 881 ₃ 881 ₉ *153 ₄ 161 ₉	*18 21 *88 90	*1558 1614	200	20 June 18 88 July 21 1318 Aug. 2	30 ¹ 4 May 27 100 ¹ 2 May 27 22 Apr. 9
Min. Sault Ste M. & Atlantic	719 719	$^{*157_{8}}_{1375_{8}}$ $^{163_{8}}_{1375_{8}}$ $^{1375_{8}}_{73_{8}}$ $^{147_{5}}_{73_{8}}$	714 714	135 138-2			1,000	127½ Mar. 9	141% Feb. 11 74 Aug. 13
Quicksilver Mining Co	*******	14 ⁷ 8 14 ⁷ 8 5 ¹ 9 6	1434 1434	******		******	1,000 400	1484 Aug. 16 512 Aug. 15	15 Aug. 13 84 Jan. 10
St. Louis Alt. & Terre Haute	312 312	*38 40	*38 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{25_8}_{*37}$ $^{25_8}_{40}$	* 40	308 200	27 Aug. 11 212 June 29 30 Jau. 8	11% Feb. 18 45% June 6
Columbus & Hocking Cost	2112 2512	42 ¹ 2 43 35 35	4312 4312	****** *****		44 41	100 400	154 Aug. 2 31 Apr. 22	25 Feb. 12 46% July 19
Tennessee Coal & Iron	* 50	* 50	34% 36¼ * 50 *33 34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 50 33 ¹ 8 33 ¹ 4	* 50 32 ¹ 2 33	2,700 1,850	¶49 July 13	72% Apr. 5
Various Stocks, &c. (Uni Amer. Colton Oil Trust Pipe Line Certificates	isted.)	0.11	344 354	34 344	3258 3378	31½ 33%	18,830	31½ Aug. 19	6412 Jan. 3
* These are the prices b	ld and asked;	no sale was		6119 62	6078 611 ₂	58% 60% x-rights.	0,340.000	54 July 25	7219 Jan. 11

^{*} These are the prices bld and asked; no sale was made at the Board.

BONDS-LATEST PRICES OF ACTIVE BONDS AT N. Y. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1897.

							0.11	4 4 2 3 3 4 4
Railroad Bonds.	Aug.12		Lowesi.	Highest,	Railroad Ronds.	Olosing.		ice Jan. 1.
Atl. & PacW. D. Inc., 6s, 1910		314	25 la Feb.		MID 1 b Gb C W 1 a G COO	Aug.12 Aug.19	Lowest.	Highest.
Guar., 4s, 1937 Car. South.—1st guar., 5s, 1908	83	823	82 le July 104 % Feb.	38% June 90 Jan. 109 June	Mil. Lk. Sh. & W.—1st, 6s, 1921. Michigan Div.—1st, 6s, 1924.	116 a. 112 h.	114 Jan.	122 Apr. 121 May
	1	1 (0.1 - 1-		951 Jan.	Mlnn. & St. L.—1at, 7a, 1927 Imp. & Equip.—6s, 1922		81 Ang.	133 Jan. 90 Jan.
2d, 5a, 1913. Con. fowa—1st, 7a, '99, coup. off Central of N. J.—1st, 7a, 1590. Consol. 7a, 1899, asaent. Convert. 7a, 1902, asaent. Adjust. 7a, 1903. Convert. deb. 6a, 1908. Interim bond certificate. Leb & W. B. con. 7a, 1909 asaint.	10158h.	105 lah.	10458 Ang	110 Jan.	Mo. K.& Tex.—Con., 6s, 1920 Consol., 5s, 1920	824b. 824	93 July 814 Aug.	1024 Apr. 89% Apr.
Convert. 7s, 1902, assent	113 b.	115 b.	109 Jan.	11834 June	Consol., 5s, 1920	109 109 b.	10878 Feb.	11349 Jag.
Convert. deb. 6s, 1908	100 b.	0012	83% Jan.	10812 June			101 May 47 Ang	1074 Aug.
Le'h & W.B., con. 7a, 1909, as'ut	112 a.	112	97% Aug. 110 Jan.	100 June 110 Feb.	1at pref. debentures, 7a Mutual Un. 3'ele.—S. f., 6s, 1911 Nach. Ch. & St. L.—1st, 7s, 1913	129 a. 1251gh.	127 July	80 Mar. 131 Apr.
Le'h & W.B., cen. 7a, 1909, as'nt Am. Dock & Imp., 5a, 1921. Central l'actic—gold 6a, 1898. San Joaquin Br. 6a, 1900. Land grant 6a, 1890. Ches. & O.—Pur. m. fund 6a, '98 6a, gold, ser. B, 1908, coup. of Exten. coup., 4a, 1986. 6a, currency, 1918. Mort. 6a, 1911. Ches. O. & 8o, W.—5-6a, 1911.	11538	15%.	1131 ₂ Feb.	10619 May 1184 Mar.				10714 Apr 137 May
Land grant 6s, 1890	103 ½h.	04	100 July	116 June 105 Mar.	N.Y.& H—1st, ep. 7s, 1903 Debenture, 5s, 1904 N.Y.& Har.—1st, 7s, 1900 N.Y.& Har.—1st, 7s, 1900	130½h, 130½h, 130½h.	100 Mar. 1291 May	133 Apr.
Ches. & O.—Pur. m. fund 6s, '98 6s. gold, ser. B, 1908, coup. off	75 b.	74 2a.	71 May	115 June 81 Jan.	2d mort., 6s, 1923	92 b	85 Jan. 70 Jan.	1014 May 99 May
Exten. coup., 4s, 1986 6s, currency, 1918	71 b 21 sb.	21 lgb.	68 May 22% July	754 Jan. 32 Jan.	N.Y. City & No.—Gen., 6s, 1910.	1184 1184b.	654 Jag.	80 Apr. 123 Jan.
Mort. 6e, 1911	95 a 105 b		94 Aug. 101 Feb.	100 Feb. 10812 June	N. Y. Lack. & W.—1st, 6s, 1921. Construction, 5s, 1923	125 b. 124 b. 10912a.	125 lg Jan.	128 4 Apr. 110 Jan.
Chic.Bur. & Nor.—18t, 5s, 1926. Chic. Burl. & Q.—Deb. 5s, 1913.	105 1.1	. 05 ш.	104 la Jan.	10719 Mar. 10819 Apr.	N. Y. Ont. & W.—1st. 6s. 1914 N.Y.Sus. & W.—Deb., 6s. '97, ep. off	108% 110 и.	107 Jan. 69 Feb.	110% Feb. 77 Apr.
Denver Divis., 4s, 1022 Chic. & Ind. Coal R., 1st, 5s, '36			97 June	99 Jan. 10319 June	1st refunding, 5s, 1937	91 90 ¹ 2	90 kg Aug. 110 Apr.	96 % May
Ch. Mil. & St. P-1st, I. & M.7s, '97	1174b.	.18 D.	118 g July	12212 Jan. 1303 June	N. O. Pacific—1at, 6s, 1920. North. Pacific—1at, coup., 6s, '21	711 4011. OU U.1	75 12 Feb. 114 58 July	861e May 1181g Apr.
Consol. 7s, 1905		1349b.	1134 Aug.	1194 June 109 Jan.	Gen'l, 2d, coup., 1933. James R. Val 1st, 6s, 1936.	105½ 1055gh.		10712 Mar. 111 May
Terminal 5s, 1914 Chie, & N. WCousel. 7s, 1921. Terminal 5s, 1914 Chie, & N. WCousel. 7s, 1915 Gold, 7s, 1902 Shiking fund 6s, 1929 Shiking fund 6s, 1929	102 lob. 1	04 a. 02 leb.	103 July	108 May 105% May	N. Pac. Ter.Co.—1st, 6s, 1933	103 2 103 81. 102 a. 102 115 b.	100 July 115 July	10712 June
Chie. & N. W.—Consol. 7s, 1915	137%b. 1	373tb.	138 ¹ 2 May 128 June	142 Jan.		114 114 a.	114 July	119 Jan. 1121s Apr.
Sluking fund 6s, 1929 Sluking fund 5s, 1929	1	18	117 May 108 Jan.		Springfield Div.—78, 1905 Ohio Southern—1st, 6s, 1921 2d, inc., 6s, 1921	102 b. 3658b.	IUZ Feb. 1	11119 Apr.
Sinking fund debent, 5s. 1933	1	081ga.	108 Aug.	1104 Mar.			0170 MnF	50 2 May 10278 May 112 May
25-year debent, 5s, 1909 Chi. R. I. & Pac.—6s, coup. 1917.	132 b.	08 ¹ 4a.	130 Jan.	109 ¹ 4 Apr. 135 Jan.	Ore. R. & Nav. Co.—1st, 6s, 1909 Consol., 5s, 1925 Oregon & Transcon.—6s, 1922	101 8	TOO O JUDO 1	100 Jan.
Exten. & col. 5s, 1934 Ch. 8t. P., M. & O.—Consol. 6s, '30		19 b.	1181g Aug.	110 ¹ 2 Feb. 124 ⁷ 8 May			110 Mar	104 la Apr. 115 la June
St. Paul & S. C.—1st, 6s, 1919 Ch.St.L.& Pitts.—1st, con. 5s, '32			98% Jan.	1271 Jan. 102 Feb.	Plan & All _let 7s 1920 tr rec	62 b. 6434	62 Ang	77 Apr
C. C. & 1nd.—Gen. 6s, 1934 Col. Coal & Iron—1st, 6s, 1900	98 b.	98 b.	98 Aug.	11112 May 10434 June	Debenture, 6s, 1927	110 a. 110 a.	TOO LeD.	115 June 114 Apr.
Col. H. Val. & Tol.—Con. 5s, '31 Gen. gold, 6s, 1904		73½b.	70 Aug. 70 Mar.	887 ₈ Jan. 91 Jan.	Consol 6s 1922	113 lab. 113 lab.	108 Jan	120 Mar. 117 Apr.
Denver & Rlo Gr.—1st, 7s, 1900 1st con. 4s, 1936	791gb.	804	1184 Feb. 764 Feb.	12119 June 8234 Jane	Rome W. & Ogd.—1st, 7s, 1891.	109% to. 101% b.	1084 Jane 1004 June	11212 May 10418 Mar.
Den. & R. Gr. W.—1st, 6s, 1911. Asserted	69 b.	78 a. 69 b.	74 Aug. 68 Aug.	82 Apr. 78 Jan.	8t. Jo. & Gd. Isl.—1st. 6s. 1925	101380, 10142	99% Aug. 65 July	10812 Apr. 75 Apr.
Den. So. Ps. & Pac.—1st, 7s, '05 Det.Mac.& M.—Ld. gr. 3 2s, 1911	46	80 a.	68 Apr. 44% Aug.	863 June 56 May	2d, income, 5s, 1925	109 a.	113 Aug. 110 Fab.	116 June 1123 June
E. Ten. V. & G. Ry.—Con., 5s, '56 Fitz Lex & R Sandy—6s, 1902	100 8	97½ 99 8.	97 Aug.	10138 Apr. 108 Jag.	2d, M., pref., 7s, 1894 2d., M., inc., 7s, 1894 Dividend bda, 6s, 1894	107 b. 105 b. 1 35 b. 30 ¹ 4b.	105 May 35 Jan.	108 Jan. 48 June
Erie-1st. consol. gold, 7s, 1920	133½b. 13		132½ Mar.	137 June	1 Mr. L. APR. OF THY.—181. OR 19361	33 4 1 00 10 10 1	2425 A H.C. 1	10238 Apr 554 Jan.
Con. 6s, 1935. N.Y.L.E.&W—2d con. 6s, 1969	117 b. 1.	17 b.	L15 Jan.	120 Mar. 10478May	2d, 6s, 1936. 8t. L. & Ir. Mt.—1st, 7s, 1892 2d mort., 7s, 1897. Gen. Ry. & land gr., 5s, 1931.	109 a. 108%b.	103 Aug.	115 Jan. 114 s Mar.
Funded coupon, 5s, 1969 Ft. W. & Deuv. C1st, 6s, 1921		87	87 Aug. 85 Aug.	95 ¹ 4 May 98 ¹ 2 May	Gen. Ry. & land gr., 5s, 1931. St. L. & San Fr 6s., Cl. A,1906	93 b. 94 b.	93 July 1	99 Jag. 115 2 Jag.
Gal. Har. & San. Ant1st, 6s, '10 .			106 Feb. [109 Mar.	6s, Class B, 1906	114 9 114 9	113 July	117 Apr.
West. Division—1st, 5s, 1931.).			9312 June	111 Jan.	6s, Class B, 1906 6s, Class C, 1906 Gen'l mort., 6s, 1931	11314b. 114 a.	108 12 Feb.	1174 Apr. 115 May
2d, 6s, 1931 Gr'n B. W. & St. P.—1st, 6s, 1911		38 b.		924 Feb.	Gen'i mort., 5s, 1931	100 b. 10012b. 1	100 July	10112 June 10412 Jan.
2d income 8s, 1911	12178 1:	21 6.	36 Aug. 120% Jau.	53 May 1254 June	20. 68. 1909		118 FCD.	118 Apr. 121 Mar.
Gold, 6s, 1923 Henderson Br.Co.—1st. 6s, 1931	108 lab		100 Aug. 1 106 2 Mar. 1	110 Feb.	1st cous., 6s, 1933 Do reduced to 412s		95 Feb. 1	1204 May 1012 May
H. & Tex. C.—1st M. L. 7s	113 ¹ 4b. 1	15½b.	108 Mar.	119% May 119% May	Shensndoah Val 1st, 7s, 1909 Gen'l mort., 6s, 1921 So. Carolina—1st, 6s, 1620	103 b. 46 lga. 45 b.	37 Mar.	109 May 55 May
1st, West. D., 7s, 1891 1st, Waco & N. 7s, 1903 2d, consol. M. L. 8s, 1912.	1 13 ½b. 1. 106 ½a	16 D.	113 Feb. 1 94 Feb. 1	119% May 112 May	So. Carolina—1st, 6s, 1620 2d, 6s, 1931.	69131. 60 h.	65 May	107 ¹ 2 Jan. 80 Jan.
Ind. Bl. & W.—1st. pref., 78, 1900	20 b. 1	20 b.	119½ Jan.	79% May 124% Feb.	Ine., 6s. 1931. 8o. Pac., Cal.—1st, 6s, 1905-12. 8o. Pae., Ari.—1st, 6s, 1909-10.	15 ¹ 4b. 15 ¹ 9b. 114 b. 112 ¹ 2b. 1	15 Aug. 11018 Feb. 1	28 2 Jan. 115 July
2d, 5-6s, 1909	90 b. 3		91 ¹ 2 Jan. 76 Aug.	99 May 89½ June	80. Pag., N. al.—18t. 08. 1911.	AUU W. I	10 Feb. 105% Jan.	112 Apr. 110 June
Eastern Division—6s, 1921 Income, 6s, 1921	24		91 Jan. 24 Ang.	98 ¹ 2 May 34 ⁷ 8 Apr.	Tex. & Pac.—Ine. & Id gr. 78. '15 Rio Graude Div.—6s, 1930	49 ¹ 26. 52 ¹ 2 71 ³ 60. 71 ¹ 4	49 Aug. 64 Feb.	664 Fsb. 784 May
Int. & Gt.Nor.—1st, 6s, gold, '19 1 Coupon, 6s, 1909	0.034 9	30 h.	00 4110	98 Feb.	Gen. mort. & term., 68, 1905	62 b. 60 b. 98% 98%	62 1 Aug. 1 89 Jan.	72 Apr. 100 May
Kent. Centr.—Stamped 4s, 1911 Knoxy. & O.—1st, 6s, gold, 1925 LakeSh.—Con.coup., 1st, 7s, 1900	94 a. 9	01 b.	64 Jan. 91 Aug. 1	78 July 100 Jan.		105 a 104 h a	103 Jan. 11	109 2 June 112 Feb.
Lake8h.—Con.coup.,1st,7s,1900 1 Con. coup., 2d, 7s, 1903	24 b. 19 234b. 19	24 ¹ 2b. 1 22 ³ 4b. 1	124 Ang 1 1224 Jan.	29 June 26 May	Tol. Peor. & West—1st, 7s, 1971 Tol. & Ohlo Cent.—1st, 5s, 1935 Tol.St.L. & Kan. C.—1st, 6s, 1916	93 b. 94 b. 9578	95 Jan.	99% Jan. 97% Juse
Con. coup., 2d, 7s, 1903	121 b. 1	22 b. 1	12058 May 1	24 Mar. 15 Feb.	Tol.St.L.& Kan. C.—18t, 68, 1895 Union Pacific—1st, 68, 1895 Land grant, 78, 1887-9 Binklug fund, 88, 1893 Kan. Pacific—1st, 68, 1895	115 lab. 116 lah. 1 103 lab. 103 lab. 1	14 Jan. 102 Jan.	119% Mar. 103% May
N. U. & MODILE—181, 08, 1930.	1113	16 D. I	iua Jan. II	21 12 Feb. 13 14 June	Sinklug fund, 8s, 1893 Kan, Pacific—1st, 6s, 1895	115 b. 115 b. 1 110 b. 110 b. 1	14 July 1 10 Aug.	120 Feb. 115 May
2d, 6s, 1930 E. H. & N.—1st. 6s, 1919	97 b. 1	05 b.	90% Jan.	9919 May 1758 May	1st, 6s, 1896	111 b. 111 b. 1 115 b. 116 b	11 July 1	115 Mar.
Zd, 6s, 1930. E. H. & N.—1st, 6s, 1919	110 b. 10	09 b.	107 Jan.	141 ₂ May 109 May	1st consol, 6s, 1919 Oregon Sh. Line -1st, 6s, '22	1031gb. 1031gb. 1	024 May 974 Aug.	1174 Apr. 109 Apr. 1074 Jan.
10-40, 6s, 1924. Lou. N. A. & Ch.—1st, 6s, 1910. Consol., gold, 6s, 1916. Mem. & Ch'iston—6s, gold, 1924 1	1	00 b.	98 Jan. 1	03 Apr.	Oregoti Chi and and or one	00 200	95 Apr. 86 June	99 Jan. 90 Apr.
Consol., gold, 6s, 1916.	03302	05 a.	93 Apr. 101 Jan.	99 June 107 May	Virginia Mid.—inc., 6a, 1927 Gen'l mort., 5s, 1936 Wab. St.L. & Pac.—Gen., 6s, '20 Chicago Divison—5s, 1910	501 ₂ 5. 54 b. 98	49 Jan.	604 May 1044 May
Metro. Elevated.—1st, 6s, 1908. 1 2d, 6s, 1899	1748.	1810	116 July	2012 May		82 b. 84 b.	8412 Mar.	97 May 174 May
Mexicau Cent.—New ass. 4s Iucomes, 3s, 1911 Mich. Central—1st, con., 7s. '02 1	00 20. 1	7134	10778 July 1 51 Feb.	13 Apr. 75% June	1st. St. L. Div., 7s, 1889	110%b. 1113 a. 1	06 Jag. 1	116 May 108 May
Mich. Central—1st, con., 7s, '02 1	27 b. 1	27 b.	20 July 127 May 1	27% June 31 Apr.	2d, extended, 7s, 1893 Con., conv., 7s, 1907	83 b. 55 b.	84 Mar.	99 May
Miss'ri Pac.—1st, cons., 6s,1920 1 3d,7s, 1906.	24 8.112	22 a.ll	21 Juno 1	19 Apr. 26 Apr.	Con., conv., 78, 1907. Great West.—1st, 78, 1888 2d, 78, 1893	115 b. 113 b. 1 98 b. 100½b.	98 Aug. 1	117 ¹ 2 May 107 May
Pac. of Mo.—1st, 6s, 1888 1 2d mort., 7s, 1891	36. 10) 0 4 <u>2</u> 1	1054 Aug. 1	105 Jan.	8t.L.K.C. & N.—R.e&r.,78,'95. West Shore—Guar. 48.	114 [11220.]1	09 Mar. 1 9878 July 1	114 ³ 4 July 104 ³ 8 June
				STATE	BONDS,			
SECURITIES.	Bld.			ECURITIES.	Bld. Ask.	SECURITIES.		Bld. Ask
Alabama—Class A, 3 to 5190 Class B, 5s190	6 103 ¹ 2 6 104			University	due 1892 110 South Ca	land-6#, cou1 rolina-68, nou-fr	nnd.1885	6 7 05 108
Class B, 5s. 190 Class C, 4s, 190 6s, 10-20 190	6 100 0 102	103	New York-	6s, loan	1892 113 Tennesso	consolidated 68 e—6s, old1	892-1898	59 65
7s. Little Rock & Fort Smith, lss	0 10 26	12 ¹ g	6s, loan North Caroli	na-6s, old	1893 118 Compression 138 35 New se	omise, 3-4-5-6s ttlement—6s	1013 1	70 024 00 1021
78, Memphis & Little Rock, iss. 78, Arkansas Central RR	11	30	North Caroli Funding a New bonds	ct , J. & J 1	1900 12 5s 1892-1898 20 22 3s	the old	1913	00 102½ 70 72
7s, Arkansas Central RR. Georgia—7s, gold	4 100		Chathain .	RR c, Class 1 ød 4s	9 14 Virginia-	-6s, old		90
Stamped, 4s	0 106	8531	Consolidat	od 48	1910 97 89 68, con 1919 123 126 68, defe	solidated, 2d ser ered, trust rec		10.5
		d, and	'a" price asi	ked; all other	r prices and the range are from a	ctual sales.		

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

BONDS-STOCK	EXCII.	ANGE	QUOTATIONS ON FRIDA		. 1	1	711	
8ECURITIE8.	Bld.	Ask.	8ECURITIES.	Bld.	Ask.	SECURITIES.	Bld.	Ask.
Railroad Bonds. (Stock Exchange Prices.)			Det. Msek. & Mar. 1st, 6s 1921 Det. Bay C. & Alp. 1st, 6 1913	106		Pacific Rallroads—(Continued)— Gold bonds, 6s1896 Gold bonds, 6s1897	1154 1154	
Atch. Top. & San. Fe-4481920 Sinking fund, 681911 Beecn Creek-1st gold, 481936			E. Tenn. Va. & Oa.—1st, 7s1900 Divisional 5s	****		Cal. & Oregon—1st, 6s1888 Cal. & Oregon—Ser. B., 6 1892	100	
		80 ¹ ₂ 125	E. & W. of Ala., 1st, con gld. 6s.1926 Eliz. C. & N.—S. f., deb., 6s1921 1st mortg., 6s			Mort, bond, 6s1936 West, Pacific—Bonds, 6s1899	102 *114	
5s, gold	\$8	99	2d. extended, 58	*122 *1141 ₄	124	No. Railway (Cal.)—1st, 6s. 1907 Union Pao.—1st, 6s 1896	11434	
		1091			11812	1st, 6s		115 ¹ ₂ 115 ³ ₄
1st 5s			4th, extended, 5s. 1920 5th, 7s. 1888 1st, cons., fd. coup., 7s. 1920	1024		Col. Trust, 6s	*95 108	
Minn. & St. L.—1st 7s, gu 1927 lowa C. & West.—1st 7s1909		105	Reorg., 1st lien, 6s	*137½	139 108	Atch. J. Co. & W.—185, 68, 1905		102
Minn, & St. L.—1st 7s, gu. 1927 lowa C. & West.—1st 7s 1908 Ced. Rap. I. F. & N., 1st 6s.1920 1st 5s 1921 Buff, N.Y.& Phil.—Cons. 6s 1921		100	Buff. & S. W.—Mortg. 6s1908 Evan. & T. H.—1st. cons., 6s.1921			Ut. 80.—Gen., 7s1909 Exten., 1st, 7s1909	95 93	100
General 6s1924			Evans, & Indian.—1st, cons1926		10918	St. Louis & San Francisco—		*****
Trust certificates Central lows—	40		Fl't & P. Marq.—Mortg., 681920 Grand Rap. & Ind.—Gen. 581924	* 98		Fquipment, 78	*105	106
Eastern Division—1st 6s1912 Illinois Division—1st 6s1912			Registered	*117	121	St. L. K.& 8e.Wn.—1st, 6s.1916 Tex. & Pac.—1st, 6s 1905		
Cent. RR. & Banking Co., Ga.— Collateral gold, 5s	1	104	Illinois Central-1st, gold, 4s, 1951	$\frac{104}{941_2}$		1st, 6s, ex coupon Consol., 6s, trust receipts.1905	105 100	******
68, gold, series A			1st, gold, 3 \(\)s. 1951 Springf, Div.—Coup6s, 1898 Middle Div.—Reg., 5s 1921 C. St. L. & N. O.—Ten.l., 7s.1897	TII		Pennsylvania RR.— Pa. Co.'s guar. 44s. 1st cp., 1921	*10312	10412
Chicago & Aiton— 1st. 7s. 1893 Sinking fund, 6s. 1903 Louis. & Mo. River—1st 7s. 1990 2d 7s. 1990 8t. L. Jacks. & Chic.—1st, 7s. 1894	1001	11849	C. St. L. & N. O.—Ten.l., 78.1897 1st, consol., 78	115 117 118		Pa. Co.'s 4½s, reg		
Sinking fund, 68	*118 *1163	12019	1st, consol., 7s	117 110		2d. 7s1913		
8t. L. Jacks. & Chie.—1st, 7s. 1894	*117		Registered	*	105	Pitts. Ft. W. & C.—1st, 7s1912 2d, 7s1912 3d, 7s1912	13742	
1st, guar. (564), 7s 1894 2d mortg. (360), 7s 1898 2d, gunr. (188), 7s 1898 Miss. R. Bridge—1st, s.f. 6s.1912			Indianap. D. & Spr.— 1st, 7s, ex. fund. coupon1906		10612	Clev. & PCons., s. fd., 7s 1900	1064	
Miss. R. Bridge—1st, s.f. 6s.1912 Chic. Burling. & Quiney— Consolidated, 7s	106		Lake Erie & W'n-ist, g., 5s 1937 Lake Shore & Mich. So		1034	8t. L. V. & T. H1st, g., 7s. 1897 2d, 7s. 1898 2d, guar., 7s. 1898	*	118
Consolidated, 7s	12998	131	Cleve. P. & A.—78	1221g 1041g	125	Pine Creek Railway—6s of 1932 Pitts. Cleve. & Tol.—1st, 6s1922	*114	
Sinking fund, 4s	98	981 ₂ 96	Kal. & W. Pigeon—1st, 7s1890 Det. M. & T.—1st, 7s1906 Lake Shore—Div. bonds, 7s.1899	$\frac{123}{121}$		Pitts. Junction—1st, 6s1922 Pltts. McK. & Y.—1st, 6s1932		
Chl. R. 181, & Pac.—68, comp., 1917	1 31 40		Consol reg lat 7s 1900	12394	$125\frac{1}{2}$ $123\frac{3}{4}$	Rich, & Dany.—Deb. ex cp. 6s. 1927		
Registered Ext. & Col., 5s 1934 Registered Des Momes & Fort D.—1st,4s.1905	*13012		Consol., reg., 2d, 7s1903 Mahon'g. Coal RR.—1st, 5s.1934 Long Island RR.—			Consol. mort., gold, 5s 1937 Atl. & Char.—1st, pr., 7s 1897 Incomes	*1144	
Registered. Des Momes & Fort D.—1st,4s.1905	* 85	88	N. Y. & M. Beach—1st, 7s1897 N. Y. B. & M. B.—1st, g., 5s. 1935			San Ant. & Arans 1st. 6s. 85-1916	8749	88 90 93
1st, 2 ¹ 2s		88	Louisville & Nashville— Cecillan Branen—78 1907	*10312	105	1st, 6s, 1886	4	65
Chicago Milwankea & St. Panl-			Pensacola Div.—6s	111 59		St. Louis & Iron Mountain— Arkansas Branch—1st, 7s 1895	10912	
1st, 8s, P. D. 1898 2d, 7 3-10s, P. D. 1898 1st, 7s, \$ g, R. D. 1902 1st, La Crosse Division, 7s. 1893	117 1271 ₂	$\frac{121}{130}$	2d, 3s	118		Cairo & Fulton—1st, 7s1891 Cairo Ark. & T.—1st, 7s1897	105	11119
1st, La Crosse Division, 7s. 1893 1st, I. & D., 7s	120	1173 ₈	Louisv. C. & L.—6s 1931 5 p. e. 50 year gold bds 1937	* 04	103	St. L. Alton & Ter. Haute— Bellev. & So. Ill.—1st, 8s 1896		
1st, I. & D., 7s. 1896 1st, C. & M., 7s. 1903 1st, 7s, I. & D. Ext. 1908 1st, 7s, W. Dig 6s 1906	125 115		5 p. e. 50 year gold bds 1937 Pens. & At.—lst, 6s, gold 1921 Lou. N. O. & Tex.—lst, 5s 1934 Manhat. Beach Imp. Co.—7s. 1909	* 94	98	Bellav. & Car.—1st, 6s1923 8t. Paul Minn. & Man.— Dakota Exten.—6s1910		119
1st, 8. W. Div., 6s. 1909 1st, 5s, La C. & Dav 1919 1st, H. & D., 7s 1910 1st, H. & D. 5s 1910	*104 120	123	Mexicar Central—1st, 781911 Ex coupons 6, 7, 81902	*****		Min's Un.—1st, 6s	110	*****
Chicago & Pacific Dlv., 68., 1910	1214		Mich. Cent.—1st, con., 5s 1902 6s	*10812	109			
Chic. & Mo. Riv. Div., 581926 Mineral Point Div., 581916 C. & L. 8up. Div., 581921	*103	•••••	Coupon, 58	101	110	Sodie Bay & So.—18t, 58, g 1921 Tex. Central—18t, s. f., 78 1909 1st mortg. 78 1911 Tex. & N. O.—18t, 78 1905 8abine Division, 1st, 68 1912	102	
Fargo & South., 6s, Assu 1924 Inc. conv. sink. fund 5s 1916			Milwauk. & North.—1st, 6s1910 Extension, 6s1913	108 1061 ₂		Vslley R'y Co. of O.—Con. 6s. 1921 Wab.St.L.& Pac Hav. Div6s.'10	*	105
Dakota & Gt. South., 5s1916 Chicago & Northwestern—	3		Milw. Lake 8. & West.— Conv. deb., 581907	*		Indianapolis Div.—6s1921 Detroit Div.—6s 1921	9538	9558
Extension bonds—4s1926 Escanaba & L. 8.—1st, 6s1901	* 9458		Ashland Div.—1st, 6s1925 Minn. & St. Louis—			Cairo Div 5s		
Des M. & Minn.—1st, 7s1907 Iowa Midland—1st, 8s1900 Peninsula—1st conv. 7s1906)		Iowa Ext.—1st, 7s1909 2d mortg., 7s1891			Han. & Naples-1st, 781890	*101	•••••
Peninsula—1st, conv., 7s 1898 Chic. & Milwaukss—1st, 7s. 1898 Win. & St. P.—2d, 7s 1907		135	Southwest Ext.—1st, 7s 1910 Pacific Ext.—1st, 6s 1921 Minn. & Pac.—1st mortg. 5s. 1936	109		Ill. & 80. lowa—1st, ex. 6s 1912 8t. L. K. C. & N. — Omaha Div.—Tr. Co. rec. 1919	117	119
Mil. & Mad.—1st, 6s	118 ¹ 4 108		Minn. & N. W.—1st, 5s, gold. 1934 Minn. S.Ste M. & Atl.—1st, 5s. 1926	101 ¹ 4 * 94	10212	Clarinda Branch—6s1919 8t.Charles Br'ge—1st,6s.1908	*45 *105	50
on con can a mulanap.—		10912	Me. K. & T.—Cons.,2d, inc	*******	10919	No. Missouri—1st, 7s1895 Wab. St. L. & Pac.—Iowa Div., 6s.	*	1131g 50
1st, 7s, s. fd 1896 Consol. 7s 1914 Consol. sink. fd., 7s 1914	120		Mobile & Obio-Col. tr., 6s 1892 St. L. & Calro-4s, guar 1931	71	73	West. Union Tel.—Coup. 7s1900 Registered	*11619	118
Chie. 8t. Paul M. & O.— Chie. 8. P. & Minn.—1st, 6s. 1918 No. Wisconsin—1st, 6s1930 Chie. K. F. Ill.			Morgan's La. & T. – 1st, 6s 1920 1st, 7s		108	N. W. Telegraph—7s		100 ¹ g 105
		11612	N. Y. Central—68	101	103	South Pitts.—1st, 6s 1902 Bir. Div.—1st con, 6s 1917	*	105 85
Confol., 1st, 6s	112		N. Y. P. & O.—Prior liep. 6s. 1895	109		Col. & Hock. Coal & I.—68, g 1917 Income Bonds.		
General mortgage, 61932 Chie. & St. Louis—1st, 6s1915 Cin. I. St. L. & Chicago—	*110		1st. 6s 1905			(Interest payable if earned.) Atlantie & Pacific— Central Division—Income1922		25
1st, gold, 4s	1		N.Y. Susq.&West.—2d, 4½s 1937 N. Y. N. 11. & H.—1st, reg. 4s.1903 Northern Pacific—Dividend scrip			Cent, Iowa-Coup, debt certi's Chleago & East Ill, -Income. 1907		20
Col. & Green.—1st. 6s. 1916			Spok, & Pal.—1at. a. fd., 6s 1936		10634	Des M. & Ft. D.—1st inc., 6s. 1905 Det. Mack. & Marg.—Inc		•••••
2d, 6s		98	St. Paul & N. P.—Gen., 6s. 1923 Registered	1,618		Eliz, City & Nor 2d inc 1970 Ind'ap, Dec. & Spr 2d inc 1906	******	
Syra Ring f. N. V. 1007	100		Helena & Red M'n—1st, g., 6s. 1937 Dul. & Manitoba—1st, g. 6s. 1936 N. O. & No. E.—Pr. l., g., 6s 1915		107	Trust receipts. Leh. & Wilkesb. Coal. 1888 Milw. Lake Sh. & W.—Income		
2d. 7s	14212	143 110	Norf. & W.—Gen., 68. 1931 New River—1st, 68. 1932	11312		Mobile & Ohio-2d pref. deben 3d pref. debentures	27 20	30
Bonds, 7s. 1900 7s of 1871 1901 1st, con., guar., 7s. 1915 Del. & Hud. Canal—1st, 7s. 1891		1261_{2}	Adjustment M. 7a 1994	*100 *106	107_{2}	Ath pref. debentures. N. Y. L. E. & West.—Inc., 6s., 1977	*15	
			Ohio & Miss.—Cons., s. f., 781898	116		Ohlo Cent.—Min. Div.—Inc. 7a 1921 Ogdens. & L. Cham.—Income. 1920		
Coupon, 7s	1073 ₄ *115 *115		General 5s			Roch. & Pittsh.—Income 1921 St. L.I.M.&S.—1st 7s, pf., int. acc't. Sterling I. & R'y, series B.—1nc. '94		
Pa. Div., coup., 7s. 1917 Registered Albany & Susque.—1st, 7s. 1888	1414		Umana & St. L. R'v -1et Ac 10271	78	10012	Plain Income 6s		
18t, COHS., gurr., 78 1906		1031 ₂ 137	Panania—Sink fd sub 6s 1910	* 9912	100	Cin. & Spr.—11 t, C.C. & I., 78, 1901	١	19
1st, cons., guar., 6s1906	1191	120	Peoria Dec. & Ev.—2d, 5s1927 Peoria & Pek. U'n—1st. 6s1921	10712	7831	Cumb. & Penn.—1st, 6s1891 2d, 6s1888	102	
Registered. Rena. & Sar.—1st, coup., 7s. 1921 Registered.	*142		Pacific RR.—Central Pacific—Gold bonds, 6s.—1895	1161		Galv. H. & H. of '82—1st, 5s. 1913 Gr. Rap. & 1ud.—1st quar.,7s. 1895 N. J. Southern—Int. guar., 6s. 1899		99
t No pelco Deiden, there is a				110,4		20. 07. Contracta - 110. 2 dat., 08. (899)	00 ,	00

^{*} No price Friday; these are latest quotations made this week,

Quotations in Boston, Philadelphia and Baltimore

Quotations in B	oston	, l'h	iladelphia and Bal	tlmo	re.
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Aar.
BUSTUN.	1120		RAILROAD BONDS, Allegh, Val.—7 3-10a, '91 7e, E. est., 1910 Inc. 7a, and, coup, '9. Balt. & O.E. Side—Certs Helvid's Del.—1at. 8a, 1905 Cons. m. 4s., 1927. Bell's Gap—1at., 7e, 1893 1at. & al., 1905 Con., 6a, 1913 Buff. N.Y. & Phil.—1at., 6i 1at., Tr. 6a, 1922 Cam. & Amboy—6e, c., '86 Mort., 6a, 1888.	8 117	
Atch. & Topeka—lst, 7: Coll. Trust, 5s. Land grant, 7s.	97 2117	98	7e, E. ext., 1910	111	203
Plain, 5a. Mortgage, 5s	ą.		Balt, & O.E. Side-Certs Helvid'e Del.—1st.6s,190	117	104
Trust, da		100	Bell's Gap—1st, 7e, 1893		110
Land grant, 7a. Plain, 5a. Mortgage, 5a. Mortgage, 4 as. Trust, 6a. Bur. & Mo.in Neb.—Ex't, 4 6s non-exempt.	8 92		Con., 8s, 1918		
Land grant, 78		118	lst, Tr. 6a, 1922 Cam. & Amboy—6s, c., '86	105	******
California So.—68. Income 6a. Chic. K. C. & West'n—6c Incomes. Cons. Vorment, 5a East'rn, Mass.—6a. new. Frem. Elk Il. & Mo. V.—6a. K. C. Port Scott & G.—7 K. City Lawr. & So.—6a. K. C. Memph. & Birm.—6 K. C. Memph. & Birm.—6 K. City Sp'd & Mem.—6 K. C. City Sp'd & Mem.—6 Little R. & Ft. S.—7e. Louisv. Ev. & St. L.—1et, 6 2d mort.	993	100		108	
Cons. Vorment, 5a East'rn, Mass.—6s. new.	80	125	Cone., 8 p. o		120
Frem. Elk 11. & Mo. V8a. K. C. Fort Scott & G7	8	118	New 7a, reg. & coup Col. & C. M.—1st, 6s. 1914	1224	
K.C. Memph, & Birm-6	914	125	Connect's 6e, cp., 1960-04 Del. & Bonnd Br.—1at, 76	131	
K. City Sp'd & Mem6 K.C. Clint. & Springt5	3	100	East Penn.—lat, 7s, 1888	1024	
Little R. & Ft. S.—7e Louisv. Ev. & St. L.—1et, 6	104	105	Kl.&Wmap't-lat,6a, 1910	118	
Mar. H. & Ont 1608 84	STCO	000	Ki.&Wmsp"t-1st,8s,1916 5s, perpetosi. 1st, se,1883. II.&B.T.—1st, fe,1883. II.&B.T.—1st, fs, fs,1896 Cons. 5s, 1895 Ithacs&Ath.—1st, gid.,71 Ich.V.—1st,8s, C.&R., 98 2d, 7e, reg., 1910 Cons. 5s, C.&R., 1923. No. Penn.—2d, 7e, 1896 Gen., 7e, 1903. Debenture 8s, reg. Norfolk & West.—Gen.,6s N. R. Div., let, 8s,1832 In., 8s, 1933. Oll Creek—1st, fs, conp. Pennaylv.—Gen., 6s, reg. Gen., 6s, ep., 1910 Cons., 6s, conp., 1910 Cons., 6s, conp., 1905.	106	
1925, 6e	704	71	Ithaca&Ath.—1st.gld.,7		123
Income	21	2212	2d, 76, reg., 1910		141
Conpon notes, 10a Debenture, 10a N.Mex.& 80. Pac.—7s N. Y. & N. England—7a.	98	120	No. Penn2d, 7e, 1898 Gen., 7s, 1903.	121 133	122
N. Mex.& So. Pac.—7s N. Y. & N. England—7s.		122	Debenture 8s, reg Norfolk & West.—Gen., 8s	110	
6s 2dn, 6s, Ogdeneb.& L.Ch.—6s Consolidated 6s			N. R. Div., let, 8a.1832 N. Y. Phil.& Nor.—1st, 8a	104 4 2 40	105%
Consolidated Se	101	103	Oll Creek-1st, 8a, conp PennavlyGen 8s. reg.	100	1
Incomes. Pueblo & Ark. Val.—7e. Butland—1st 6s		103	Gen., 6a, op., 1910 Cons., 6a, coup., 1905	120	132 122
Southern Kansas-5e	é 981 ₉	83	Gen., 6a, 6p., 1910. Cons., 6s, coup., 1905. Cons., 5s, reg., 1919. 1 2s, Trust Losu Pa. & N. Y. C.—7a, 1896. 7, 1906. Perklomen—1et, 6s, op. 87 Phit. & Erie—1et, 7s, op. 88 Cons., 8s, 1926.	11312	
Sonora—7e Wisconsin Cent. —1st ser		106	7, 1908	97	132
STOOKS 1	1	55	Phil. & Erie—1st, 7a, op. '88 Cons., 8a, 1926	103	
Atchieon & Topeka Boston & Athany Boston & Lowell	106	1084	Forklomen—let, 5s, Cp. 37 Fhil. & Erie—let, 7s, Op. 38 Cons., 5s, 1920 Cons., 5s, 1920 Phila. Newt. & N. Y.—let Fhil. & R.—lst, 6s, 1910 2d, 7s, conp., 2911 Cons., 7s, conp., 1911 Cons., 6s, g., 18.C. 1911 Imp., 6s, g., conp., 1807 Gen., 7s, conp., 1808 Income., 7s, conp., 1808 Income., 7s, conp., 1808 Conv., Ad., Scrip., 35–86 Cons. 5s, 1st ser., 0., 1933 Dehenture copp., 1893 Conv., 7s, R. O., 1893	113	
Boston & Maine	162	215 215	Phil. & R.—1st, 8s, 1910 2d, 7s, conp. & reg., 1893	104	118
Boston & Maine	\$180		Cone., 7e, conp., 1911 Cons., 6e, g., 1.R.C.1911	120	134
Cantion has Gouthern		48 22	Imp., 6s, g., coup., 1897 Gen., 6s, g., coup., 1998	1084	109 4 104 4
Chechire, preferred	9 404	124	Gen., 7s, conp., 1908 Income, 7s, coup., 1898	104	714
Central of Massachneett. Preferred. Cheehire, preferred Chic, & East'n Illinote. Chic, & West Michigan. Chic, & West Michigan. Cinn. Sandusky & Cleve Gleveland & Canton Preferred.	60	81 56	Cone. 58, lat ser., 0., 1922	81	821 ₂
Cinn. Sandusky & Cleve Cleveland & Canton	221 ₂ 81 ₄		Dehenture coup., 1893.	50	
Preferred			Cons. 5s, 2d ser., 0., 1933. Conv., 7s, R. O., 1863. Conv., 7s, R. O., 1863. Deterred incomes, cp Phil. Wil. & Balt. — 4s, tr. ot Pitte. Cin. & St. L. — 7s Pitte. Tiue. & B. — 7s, cp. Shamokin V. & Potte. — fe Sunbury & Erie— 1et, 7e. Sunb. Haz. & W.— 1et, 5e 2d, 8s, 1938. Sunb. & Lewist'n 7e, C, '96 Syr, Gen. & Corn. — 1et, 7s. Tex. & Pac.— 1et, 5s, 1905 Consol., 6s, 1905 United N. J.— Cons. 6s, '94 Cons. 8s, gold, 1801	10112	101%
Conn. & Paseumpsic Det. Lansing & No., pref Eastern	105	105 12	Pitte. Cin. & St. L.—78 Pitte. Titue. & B.—78,cp.	30	
Eastern. Preferred.	2	120	Surbury & Erie—let, 78.		104
Preferred. Fitchburg, pref. Fitchburg, pref. Filint & Pere Marquette. Preferred. Iowa Falle & Slonx City. Kan. C. Clin. & Springf'. Kan. Cty Ft. S. & Oulf. Preferred. K. C. Memph. & Birm. Kan. C. Springf. & Mem Little Rock & Ft. Smith. Louisv. Ev. & St. Louis.	32	3312	2d, 6s, 1938 Sunb.&Lewist'n 7e.C,.'96	1164	160
Iowa Falls & Sionz City.			Syr.Gen.& Corn.—1st, 7a. Tex. & Pac.—1st, 6s,1905	108	10012
Kan. City Ft. S. & Oulf	ē	80	Union & Tituev.—1et, 76.	112	33
K. C. Memph, & Birm Kan. C. Springt, & Mem	43	10	Cone. 6e, gold, 1901 Cone. 6e, gold, 1908		
Little Rock & Ft. Smith, Louisv. Ev. & St. Louis.	929		Gen., 4e, gold, 1923 Warren & F.—1st, 7e, '98	103 1101 ₂	107
Little Rock & Ft. Smith Louisv. Ev. & St. Louis Prefeired. Maine Central Manchester & Lawrence Mexican Central N. & New England Prefeired. Northern Norwich & Worcester. Ogdensb. & L. Champlain Old Colony. Portland Sac. & Fortam. Porte. Gt. Fale & Con'y. Rutland	\$	140	United N. J.—Cons.5s, '44 Cons. 6s, gold, 1801 Cons. 6s, gold, 1808 Warren & F.—1st, 7s, '98 West Chester—Cons. 7s W. Jersey—1st, 6s, op., '96 1st, 7s, 1809 Cons. 6s, 1809 Western Penn.—6s, oup. 6s, P. 1896 P. 1896	1114	
Mexican Central N. Y. & New England	16 45%	48	Cons. 6e, 1909 W.Jersey & Atl.—1st, 6e, C.	107	
Preferred	₹142½	145	Western Penn.—6s, caup. 6s, P. B., 1896	108	
Ogdeneb. & L. Champlain	3 16 3175	18	CANAL BONDS.	86	88
Portland Sacr & Portam. Ports. Gt. Faris & Con'y.		110	Lehigh Nav.—4 58, 1914. Mort. RR., reg., 1897	115 h	120 %
Rutland	2 40		Cons., 7s, reg., 1911 Pennsylv.—6a, cp., 1910	80	85
Ports Gt. Falls & Con'y. Rutland. Preferred. Summit Branch. Wisconsin Central Preferred. Worcester Nash's & Roch.	20		Western Penn.—68, 08 up. 68, P. B., 1896 58, reg., 1923 CAN AL BONDS, Ches. & Del.—1st, 68,1886 Lehigh Nav.—4 's, 1914 Mort. RR., reg., 1897 Cons., 76, reg., 1911 Pennsylv.—68, cp., 1910 Schuylk, Nav.—1st, 6s, rg. 2d, 6s, reg., 1907	41	45
Worcester NasL's & Roch.	2	137	BALTIMORE. RAILR'D STOCKS. Par Atlanta & Charlotte Baltimore & Ohio 160		92
PHILADELPHIA. BAILROAD STOCKS. Bnff. N.Y. & Phil., ass. pd.	30.5	100	Baltimore & Ohio 160	150	151
Buil, N.Y. & Phil, ase.pd. Preferred. Camden & Atlantic. Preferred. Catawiesa. Let preferred. 2d preferred.	§4	10	2d pref	6	127
Preferred	40	45 15	Central Ohio—Com50 Pref	48	484
1st preferred	50-2	51 4834	Western Maryland50 RAILROAD BONDS. Atlanta & Charl.—let	1312	144
Best Pennsylvania.	45 40		fuc Ohio_4e		106 102
East Pennsylvania. Elmira & Williameport. Preferred. Huntingd'n & Broad Top Preferred. Labion Valley	80	84 ¹ 2 16	Baltimore & Ohio—4e Cen. Ohio.—6e, let, M.&S. Charl. Col. & Aug.—1et	106	116
Preferred	341 ₂ 57	981.	Cin. Wash. & Balt1sts.	1004	101
Minehill & Sch. Haven	57 56 57 572	57 58	2de	17	23
North Pannarivanta	531 ₂	55	Columbiad Greenv.—1sta 2ds	164 853 ₄	104% 87% 109
Freterred Lehigh Valley Little Schuylkili Minehili & Sch. Haven. Neequehoning Valley Northern Central. North Penneylvania. Penneylvania Philadelphia & Erie. Phita. Ger. & Nortistown Phita. Newtown & N.Y. Phila. & Rosating	55 2	55 5 ₀	2da. No. Central—4 '2e, J. & J. 6a, 1800, A. & O. 8e, gold, 1800, J. & J. 5e, Series A. 5a, Series B. Pitteb, & Con'elle, —78J&J Union RR.—181, gus. J&J	119	
Phila. Ger. & Norristown Phila. Newtown & N.Y.	1144	115	58, Series A	119	112
Phila. & Reading Phila. Wlim. & Balt. United N. J. Companies.		218	Pitteb.&Con'elle.—7sJ&J Union RR.—1st, gua.J&J	1204	121
West Jersey & Atlantic.	60	50	Canton endoreed Virginia & Tenn58		
CANAL STOCKS.				110	127 120
CANAL STOCKS. Lehigh Navigation Schuylkill Navigation do do Pret	8 4813	4876	Wiln. O. & Aug.—68 Wil. & Weldon—58	110	1114
• Ex.dividend. † Per e			1 (0	-	

New York Local Securities. Bunk Stock List.

BANKS. Bid. Aak. BANKS. Bid. Aak. Bid. Aak.									
ALTER ALD	ANIU.	AME.	DAME.	mid.	Asr.	HANKS.	BIG.	ARK,	
America		180	C1 - 11 - 11				-	_	
			Gullatin	205		T.Y. County			
Am. Exch		143	Clarfield	201		V.Y. Nat. Ex	125	130	
Broad way			(lorm'n Am.	112		Tinth	138		
Butchs'& Dr	168	175	Germania	200		V. America.			
	183	185	Greenwich	112					
Ohass	200		Hanover				180		
Chatham			Im.& Trad'a'			l'antic.			
Ohemical			feving		100001	Park		222200	
Oitlsena'			Leather Mile'	210				175	
	800		Manhattan.		100	People's			
Commerce		180			186	Panoix	1130		
			farket			Rapubilo	138	140	
Continental.		129	dechanica'.		170	St. Ninholas.		123	
Corn Exch			d'cha'&Trs'			7th Ward	1184		
Mast Itiver			Wercantile			Second	230		
11th Ward		****	Marchanta'.	143	145	Shook Leath	143	100000	
Fifth Ave	700		W'reh'ts'Ex.	120	123	stateofN.Y.	120	125	
First	t500		Metropolit'n	24		Chird			
Fourth	144	148	TARBBU			(radeamen's		105	
Falton			Vow York			Julted St'es		2170	
			, TON LOSE SO	1440	10000001	, amend (20 00)		100000	
		1	Inamunaca N		2.2-4				

Insurance Micek List. [Quotations by E. S. Balley, 5 h Pine St.]

COMPAN'8	Bid.	Ank	COMPAN'S.	Rid.	A slc.	COMPAN'S.	Bid.	Ask.
American			Greenwich			National	100	108
Amer. Exch.	75	85	Guardian		78	N. Y. Equit.		175
Bowery		185	Hamilton	120	180	N. Y. Fire	95	100
Broadway		190	Hanover	125	140	Nlagara	180	175
Brooklyn		123	110me		145	North River	95	105
Citizens'		115	Howard	90	80	Pacido	170	180
City		125	Jefforeen	120	185	Park	85	100
Olinton		115	Kings Co	200	215	Pat'r Cooper		180
Commercial.	35	40	Knickerh'kr	90	160	People's		110
Continental.		225	Long Island	95	105	Phenix	55	70
Eagle	240	280	Lafaretto	90	100	Rutger's		150
Empire City 1	00	110	Manuf'o.& B	120	135	Standard		110
Exchange]		115	Mechanica'	60	80	Sterling		75
Farragnt	115	125	Mercantile	60	70	Stnyvesent.		125
Firemen's	99	103	Merchanta'.		100	United St'es		156
German-Am. 8	100	330	Montank	90	100	Westchester		170
Germania		180	Nassau		150	Williamsb'g.		280
Globe		125)		1			

Gas and City Railroad Stocks and tiends. [Gas Quotations by GEO. H. PEENTISS & CO., Brokers, 49 Wall Street.]

GAS COMPANIES.	Bid.	Ask.	OAS COMPANIES.	Bld.	Ask.
srooklyn Gas-Light Oldrens Gas-Light Bonda, 5s. Consolidated Gas Jarsey City & Hoboken. Metropolitan—Bonds Mutuai (N. Y.) Bonds, 8s Nasean (Bklyn.). Sorip.	74 160 115 94 100 101	105 75 122 97 102	Sonde, 6e	115 110 80 105 135 105 115	83 122 114 82 110 149 109 120 113

[City RR. Quotations by H. L. GBANT, Broker, 145 Broadway.]

		-		
Sl'oker St.& Fult.F Stk.	28	30	D. D. E. B. & B 3orip, 6s 104	1107
lat mort., 7s, 1900	114	118	Eighth AvStock	158
Br'dway & 7th Av St'k		180	Scrip, 6s, 1914 107	110
let mort., 5s, 1904		100	424 & Or'nd St. F'ry-Str 200	215
2d mort., 5s, 1914	108	1034	1st mort., 7e. 893 112	117
B'way Snrface hds.guar.	100	100	42d St. Manh. & St. N.Ave 41	42
Bonds guar., 5e, 1905		100	1st mort. 6s, 1910 107	1084
srooklyn City-Stock		130	2d mort, income, 6s 80	63
lat mort., 58, 1802		110	oust, W.St.&P.F'y-Stk. 155	180
4klyn, Crosstown-Stock.		170	let mort., 7s, 1894 110	112
1st mort., 7s, 1888	105	108	Vinth Ave	118
		155	8 cond Av.—Stock	119
Sushw'k Av. (Bkin)—St'k	150			107
Central Crosstown—Stk	150	100	1 at mort., 5s, 1910 105	7.0
1st mort., 6s, 1922		120	Consol., 7s, 1888	1000
Jent. Pk. N. & E. Riv Stk		84	61 cth Av.—Stock 175	180
	120	12112	1 1st morr., 7s, 1890 110	115
Ohriet'ph'r&10th St-Stk.		124	Third AvStock 210	220
Bonds, 7s, 1898	110	1124	Bonds, 7s, 1890	107
Ory Dk. E.B.& Bat'v-Stk		150	Twinty-third StStock 220	230
tst mort., 7a, 1893	110	1124	1st mort., 7s, 1893	1114

Unlisted Securities.—Quotations from both Exchanges:

-						
	SECURITIES.	Bld.	Ask.	SECURITIES.	Bid	Ask
ı	Amer. Tel. & Cable Co	73	74	Kanawha & Ohio-let Se.		77
1	Atlan. & Char. Air Line	117	95	Kan. City & Omaha	87	17 ¹ g
ì	1et. 7a. At.&Pao1etM.C.D.o.d 8e	100	105	deely Motor	8	124
ı	Bost, H. T.& West,-Stk.		28	Mexican National	8	10
ı	Brooklyn Elev'd-stock	42	45	lat mortgage, tr. reo	30	43
ı	1at mort	103	109	Mex. Nat. Construct'n Co. N. Y. City & Northern	30	85
ı	Buff. N. Y. & Phila.	9	10	N. Y. W. Sh. & B Stock.	242	
ı	Prof	9	20	North. PacDiv. bauds		1014
ı	Trust bonds, 8e	35		Orange Belt 1st	5	77
ı	Cape Fear & Yad. Val., 1st Ches. &O., eer. B.def. acrip		88	Pitts. & Wost. ItR., lat M.	3	
ı	Ch. & E. Ill., S. Fd., Coll. Tr.	106%		Rome & Docatur	30	
ı	Chin. Santa Fe & Cal. 58	10354	10434	let mort., de	97	99
1	Cinn. & Springfield	8	*****	St. L. Ark. & Tex	18	19
ı	Dul. S. Shore & At Stk.	59	11	20	4404	454
1	Prei	30	34	St. Paul E.& Gr. Tr., lat 6a		102
ı	East & West RR. of Ala.			Tol. A. A. & N. Mich	80	
ı	Edison Electric Light	30		Utah Central.—lat		La
İ	Flint & Pere Marquette	97		Pref		
ı	Georgia PacStock	1612			90	
ł	1st 6s		1074	2d mort	10	54
1	2ds Henderson Bridge-Stock	52 90	100	West Va. RR1st, 6s		101
ł	Kanawha & Ohio	2	5	West N. CarCon. M		100
ı	lat pref	8 17	11	Wisconsin Contral	21	
ı	2d pref	17		Pref	39	
-1						

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

ı	1887. Loane.	Specie.	L. T'nders.	Doposits.*	Circula'n.	Agg.Cl'ngs
ı	-	8	3	8	8	
ı	J'ly30 136,144,80	0 9.362,900			8,801,800	72,156,947 52,110,981
1	Aug. 6 135.528,70	0 9.188.700 0 9.168.100		97,971,400		
ı	20,110,000.11					

Philadelphia Banks.—The totals have been as follows:

1	1887.	Loans.	Lawful Mon'y	Deposits.*	Circula'n	Agg.Cl'ags.
	July 30	90,443,800 89,052,500	23,293,800 22,601,900 22,850,800	87,044,800 86,035,700 85,262,500	\$ 1992,190 2,280,620 2,298,650	\$8,088,070 66,669,198 49,011,046

^{*}I nol

[&]quot;Including the item "doe to other banks."

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending August 13, 1887:

	Average Amount of-							
		AVET	Lyc AMUUMI					
Banks.	Loans and Discounts.	Specie.	Legal Zenders.	Net Deposits other than U.S.	Circula- tion.			
	\$ 10,820,000 8,671,400 7,057,300 7,884,000 10,679,400 3,108,000 9,008,200	\$	\$ 850,000 260,500 415,000 384,700 227,000 314,000 406,400 359,800 239,400	\$ 10,420,000 8,537,000 7,699,100 6,265,000 9,387,700 2,971,000 10,969,500 2,236,500	\$			
New York	10,820,000	1,920,000 1,817,300 1,622,800 1,154,000 2,158,500	850,000	10,420,000	45,000			
Manhatian Co	7 057 200	1,817,800	200,800	7 699 100	45,000			
Merchants' Mechanics'	7 884,000	1,154,000	415,600	6.265,000	20,000			
America	10,679,400	2,188,500	384,700	9,387,700				
Phenix	3,108,000	550,000	227,000	2,971,000	259,000			
City Tradesmen's	9,008.200	4,320,500 377,100 342,100 6,423,900	314,000	10,989,500	90,000			
Fulton	2,706,600 1,348,400	342,100	62.700	2,296,500 1,423,600 20,368,400	20,000			
Chemical	18 054 100	6.423,900	406,400	20,308,400	******			
Chemical	3,200,600 5,073,200 1,935,800	454,300	339,200	20,308,400 3,460,200 8,632,600 1,841,400 1,216,400 2,823,600 1,339,600 3,512,600	81,700			
Gallatin National. Butchers' & Drov.	5,073,200	402 900	239,400 239,400 92,300 254,000 131,600 131,800 91,200 233,900	1 841 400	522,800 263,100			
Mechanics' & Tra.	1.830,800	56,000	254.000	1.953.000				
Greenwich	1,840,000 1,181,700 3,580,200 1,330,600	148,300	181,600	1,216,400	2,600			
Leather Manuf'rs. Seventh Ward	3,580,200	548,300	131,500	2,828,800	536,100			
Seventh Ward	1,330,600	1:03.000	233.900	3 512 600	43,900			
State of N. Y Americ'n Exch'ge.	3,672,400 17,500,000	1,878,000	1.470,000	14.238.000	********			
Commerce	17.413.900	6.423,900 454,300 635,700 403,900 56,000 148,300 295,200 1,876,000 2,976,500 1,486,900 620,800 1,808,500	1,470 000 985,700 314,700	12,317,700	989,900 45,000 854,300			
Broadway	5,354.40	1 498 600	314,700	4,948,300	45,000			
Mercantile	7,348,900	620.800	499,500	2 791 800	854,300			
Republic	8 211.600	1,808,500	439 900	8.995,600	42,200			
Chatham	4,449.400	632.600 163.800	334,200	4,468,000	42,200 45,000			
Pacific	2,107,900	515 800	121,800	2,465,800	*******			
North America	1,345,800 2,486,900 8,211,600 4,449,460 2,107,900 3,105,400 10,592,800 2,934,600 2,882,800	515,800 3,091,900	255,000	12 111 300	45,000			
frying	2.934.000	580,500	120,500	3.055.000	40.700			
Hanover. Irving. Citizens'	2,862,300	561,000	140,100	3,015,100	45,000 40,700 45,000			
Nassan	2,862,300 2,727,000 2,866,700 2,037,200 2,821,000	5,091,900 561,000 191,200 675,000 137,500 649,000 65,000	\$14,700 493,500 133,300 439,900 334,900 121,800 255,000 650,300 140,100 379,000 117,000 92,800 257,000 265,000	1,389,600 14,238,000 14,238,000 12,317,700 4,943,300 7,245,300 2,791,800 8,995,600 4,468,900 2,468,800 3,015,100 3,005,000 3,003,300 2,660,900 1,778,500				
Market St. Nicholas	2,866,700	137,500	117,000	1 778 300	439,800			
Shoe & Leather	2.821.000	649,000	257,000	1,778,300 3,057,000 5,678,000 4,830,500 2,033,000	446,900			
Corn Exchange	0,304,200	665,000	285,000	5,678,000				
Continental	4,535,000	350 *00	558,600 195,200	4,830,500	45,000			
Oriental Importers' & Trad.	18.091.000	180,000	1,201,900		982,800			
Park	17,114,200	4,381, 00	1,161,800	20,772,800 2,231,900 1,090,700	40,800			
North River	2,109,500	128,000	154,000	2,231,900				
East River	1,107,700	208,200	114,700 976,000	1,090,700	81,000			
Fourth National Central National Second National	7.322.000	1.316 000			360,000 45,000			
Second National	8,264,000	968,000	873,000 282,000	7,696,000 4,158,000	41,000			
	4,585,006 2,234,000 18,691,000 17,114,200 2,108,000 17,509,000 17,509,000 8,264,000 4,990,500 20,428,000 4,611,600 1,417,500 2,883,200 2,196,900	4.082,100 4.381,00 128,000 208,200 9.685,000 1,318,000 968,000 1,157,040 2,880,300 1,017,200 211,000 342,80 810,200 838,400	282,000 271,100 998,400 241,800	5,387,900 19,293,800 4,677,700	45,000			
First National Third National N. Y. Nat. Exch	4 601 604	1.017 200	993,400	18,293,800	430,800			
N. Y. Nat. Exch.	1.417.500	211,000	241,800 127,100 229,400 131,900 91,500 419,400 79,500 480,900 331,400 53,100 134,700 137,300 108,800	4.677,700 1.232,400 2.266,600 2.927,200 5.836,700 3.939,700 2.776,500 2.834,800 3.358,000 2.748,900 2.030,800 1,621,200	201 7/10			
BOWOLA	2,383.200	342.800	229,400	2,266,600	201,700 224,200			
N. Y. County	2,196.900	910,200	131,900	2,927,200	180,000			
German-Americ'n. Chase National	2,594,900 5,401,100	\$38,400 1,025,500 1,001,200 102,900 132,800 899,400 536,800	91,50u	2,233,000				
Fifth Avenue	3,712,900	1.001.200	79,400	3 939 200	45,000			
German Exchinge.	3,712,900 2,212,200 2,440,700	102,900	480.900	2,776,500				
Germania.	2,440,700	132,800	331,400	2.834.300				
United States	2,40,700 8,403,000 2,281,700 1,919,206 1,503,206 3,671,100 1,983,906 1,949,530	586 500	53,100	3,358,000	45,000 44,500 45,000 133,700			
Garneid	1,919,206	855,800	87 300	2.020.800	45,000			
Fifth National	1,503,206	278,500	108,800	1,621,200	133,700			
B'k of the Metrop.	3,671,100	879,400	192,800	4,358,900	*******			
West Side	1,983,900	271,700 879 500	192,800 251,100 149,300	2,250.800	40.000			
Seahoard Sixth National	1,927 400	853,000 278,500 879,400 271,700 379,500 380,000	110,000	2,100,0.0 2,170,500	43,000 172,000			
Western National.	5,893,000	445,000	526,100	2.170, F00 3,405,700	1,2,000			
(Tata)	210 001							
Total	352,925,800	70,354,100	22,5€5,500	352,743,900	8,087,000			

RAILROAD EARNINGS.

ROADS.	Latest E	urnings R	eported.	Jan. 1 to I	atest Date.				
	Week or Mo	1887.	1886.	1887.	1886.				
Allegheny Val.	T	\$	*	8	- \$				
Atch. T. & S. F.	June	165,252	151,663	944,431	836,518				
Atlanta & Char.	Turis	1,528,823	1,303,110	10,620,458	8.244.478				
Atlantic & Pac	1 of sule Asses	84,140	72,746	595,786					
Balt. & Potomac	Inne	36,519	31,466	1,611,571	809,122				
Buff.N.Y.& Phil.	1st wk Ance	122,797	109,471 56,700	701,390	633,470				
Dun, Koch, & Pitt	10 ct 32 12 A 44	61,200 $38,732$	29,784	1,570,942	1,503,046				
Bur.Ced.R.&No.	Latanle And	48,671	50,677	1,192,045	801,061				
CHIEU V. AV. CHIA	Orl will Assoc	17,236	13.624	448,198	270.700				
		19,601	13,351	853,620	379,590				
		61,123	53,341	243,268	378,297				
		233,000	197,000	6,250,793	214,529 5,574,670				
		19,309	14,542	142,777	119,416				
		394,765	346,754	2,737,934	2,643,513				
		99,319	99,956	716,535	698,402				
		991,140	1,021,785	4,715,503	4.368,098				
		35,100	31,687	262,920	248.787				
Chesap. & Ohio.	June	385,832	322,799	2,060,111	1,819,818				
Eliz, Lex, &B.8.	June	93,744	67,412	483,741	393,476				
Ches, O. & 8. W. Chic. & Alton	June	144,446	122,607	825,797	730,268				
Chio. & Atlantle	April	654,049	576,634	2,626,722	2,289,259				
		42,911	32,365	1,284,112	900,404				
		202,637	0 140 500	1,270,285 13,276,107	*******				
		2,140,833		13,276,107	11,523,359				
		45,868 415,000	34,891	1,152,797	969,163				
CHIC. & IVILLIW'II	June	2,166,218	407,709 2,118,448	13,878,472	13,502,946				
		167,357	142,032	11,799,837	10,779,599				
		550,661	496,271	3,172,116 2,995,231	2,568,258				
		25,405	27,886	832,373	2,690,897				
		70,121	65,565	1,597,308	822,130 $1,369,172$				
		99,754	106,360	1,587,010	1,522,559				
CAUMBER OF SUBER	At lygge I at ler	3 4 4 40	14,198	257,854	232,877				
UIII. N. U. Q 1. P.	I st will Ame	50,748	49.244	1,888,036	1,590,541				
Ala. Gt. South.	lstwkAug		17,523	855,784	645,061				
N. Orl. & N. E.	lstwkAng	8,004	6,907	369,137	343,997				
Vicksb. & Mer Vicks. 8h. & P.	1st wk Aug	6,879	6,542	281,627	276,385				
Erlanger Syst.	INTWKAUG	6,985	6,810	278,430	234,513				
Cin.Rich.&Ft.W.	let wk Ang	97,507	87,020	3,673,914	3,090,497				
Um. Waan. V Bult	I I aid was by A same	8,590	8,233	230,383	212,608				
Clev.Akron&Col	let wk Aug	45,671	43,502	1,209,415	1,101,538				
CIUV. A. CARIAN	Inno	11,527 30,141	12,582	326,182	310,574				
Ulev.Col.C.& Ind	Tuna	374,448	33,147	172,503	160,906				
Ciev. & Marietta	laturk Ano	5,039	335,741 4,608	2,039,420	1,819,228				
COL & CID. MIG	BE THE A THE	6,859	8,315	174,044	163,099				
COL HOER, V. &T.	31110	206,481	198,116	181,347	173,105				
CUL & Roma	Mar	2,951	3,388	$1,444,022 \\ 28,321$	1,178,796				
DRILLI'V & NOTWE	Max	10 501	18,239	85,600	25,701				
Dayt'uFt.W.&C	3d wk July	9,813	4, 16	00,000	80,383				

‡ And branches.

1	IRONICLE. [Vol. XLV.										
9		Latest 1	Earnings R	eported.	Jan. 1 to 1	Latest Date_					
9	ROADS.	Week or Me		1886.	1887.	1886					
			\$ 162,000	\$	\$	8					
d	Denv. & Rio Gr. Denv. & R. G. W. Det. Bay C. & Alp. Det. Lans 'g & No. E. Tenn. Va. & Ga. Evans. & Ind'plis Evans. v. & T. H. Filut & P. Marg. Fla. R. & Nav. Co. It, W. & Den. City Georgia Pacific. Gr. Rap. & Ind.	2d Wk Aug 1st Wk Aug	162,000 21,000	16.000	4,552,037 595,708 269,592	3,773,703 569,281					
	Det.BayC.& Alp. Det.Lane'g& No.	July 2d wk Aug	50,883 20,545 84,224 6,040	22,432 22,036	269,592 668,839	118,212 706,259					
-	E.Tenn. Va. & Ga. Evans. & Ind'plis	1st wk Aug 2d wk Aug	84,224 6,040	76,111 5,721	268,839 2,857,222 140,419 511,741 1,533,583 622,759 375,301 525,059	2,298,523 105,431					
0	Evanev. & T. H. Flint & P. Maro.	2d wk Aug 1st wk Aug	17,559 48,793	5,721 21,982 36,061	511,741 1,533,583	459,912 1,290,975					
Ò	Fla.R. & Nav.Co. Ft.W. & Den.City	let wk Aug	17,007 16,577	15,639 8,400	622,759 375,301	559,335 213,437					
ö	Georgia Pacific. Gr. Rap. & Ind Grand Trunk	June 1st wk Aug	6,040 17,559 48,793 17,007 16,577 92,806 52,314 343,878	49,450 49,135	525,059 1,349,849	348,386 1,137,067					
ò	Grand Trunk Gn.BayW.&8t.P	Wk. Aug. 6 June			10,245,833 230,222	9,455,323					
ò	Grand Trunk Gn.Bayw.& 8t.P Gulf Col. & 8. Fe. Hous.&Tex.Cent Ill.Cent.(Ill.&So) Cedar F.&Min. Dul.&Sloux C. Ia. Falls & 8. C. Tot Lowa lines	July 1st wk Aug	209,087 4¢,175 841,351 10,200 63,318 50,500 124,018 965,369 61,570 38,480 25,234 41,475 30,740 4,312 88,675	190,443 51,988		1 101 000					
0	Cedar F.&Min.	July	841,351 10,200	845,538 13,079	1,271,467 1,316,731 6,111,249 70,931 443,149	5,569,470 93,558					
5	Duh.&Sloux C. Ia. Falls & S.C.	July	63,318 50,500	66,034 44,542	443,149 351,164	488,780 314,496					
5	Ia. Falls & S.C. Tot. Iowalines Total all lines.	July	124,018 965,369	44,542 123,655 969,193	351,164 865,247 6,976,495	896,834 6,466,305					
	Total all lines. Ind. Bloom.& W. Ind. Dec. & Spr.	1st wk Aug July	61,570 $38,480$	56,442 39,915	1,488,927 230,973	1.405.681					
	Jack. I. & K. W.	June	25,234 41,475	39,915 15,539 38,860	264,001 1,560,341	217,709 125,210 1,398,255					
5	K.C.Ft.B. & Guil. Kan, C. Sp. & M. Kan, C. Cl. & Sp. Kentucky Cent. Keokuk & West. Kingston & Pem aLake E. & West. Long Island.	1st wk Aug 1st wk Aug	30,740 4,312	26,017 3,183	1,182,671						
	Kentucky Cent. Keokuk & West.	June	88,675 7,064	72,419 5,323	462,440 168,300	128,618- 389,723 162,397					
	Kingston & PomaLake E. & West.	2d wk Aug 1st wk Aug	2,659 42,886 22,019	2,812 42,451	1,119,931	940.242					
	Long Island	July 2d wk Aug	22,019 109,826	16.421	142,557 1,956,517	117,791 1,825,917					
	Louisv.& Nashv.	1st wk Aug 2d wk Aug	21,823 294,435	107,445 18,254 283,175	563,320 9,301,811	463,904 8,148,357					
2	Lou.N.Al.&Chic. Louisv.N.O. & T.	2d wk Aug July	44,928 109,722	42,328 105,454	1,318,188 1,030,516	1,036,973 836,930					
1	Louis.Ev. & St. L. Louis.ev. & Nashv. Lou.N.Al. & Chic. Louisv.N.O. & T. Manhattan El Mar. Col. & No	June July	674,524 7,216	644.530	4,055,727 29,695	3,723,065					
3	Mar. Hough. & O. Memphis & Chas.	TOU WE TINE	00,012	2,511 31,516 21,189	579,256 916,649	546,312 711,658					
	*Mexican Cent'l. *Mex.N. (N. Div)	2d wk Aug	101.000	58.071	2 885 603	2,239,527 282,976 594,301					
	do (So.Div)	July June	72,778° 130,≗3⊰:	45,288 92,100 139,252	250,384 632,022 865,120 1,923,783 547,959	591,301 840,842					
	Mil.L.Sh. & West. Milwaukee & No	2d wk Ang	80 313	139,252 56,966 12,635	1,923,783	1,303,874					
	Minneap. & St. L. Minn. & No. West.	June	113,459 30,085	12,635 118,787 7,171 23,541	723,970 643,349	1,303,874 367,855 687,769 230,184					
	Miss. & Tenn	July	22,9d1 170,891 258,877	23,541 155,027	233.1331	230,184 203,932 1,125,953 1,296,058 17,590,238 299,187 8,523,783 2,843,038 1,790,823 799,941					
	Nash. Ch. &St.L. N. Y. Cen. &H. R.	July July	258,877 2,779,198	215,258 2,677,626	1,289,807 1,713,157 19,504,923	1,296,058					
	N. Y. City & No.	July	32,790	49,815	320,463	299,187					
	N.Y.Peon & O.	June June	489,857	515,731	320,463 9,512,138 2,844,361 1,959,897	2,843,038					
	N. Y. Ont. & W N. Y. Sus. & W	2d wk Aug	1,733,470 489,857 333,152 36,868 106,283 90,297 33,006 554,404 286,991 103,003 41,908	2,677,626 49,815 1,536,808 515,731 314,316 33,479 84,057 63,894 30,460 432,537 255,621 87,844	886,954	799,941 503,787					
	NOPTO R & West	2d vely Ang	90,297	63,894	886,954 616,699 2,355,822 280,878	1,811,432 287,459					
	N'theastrn (S.C.) Northern Cent'l. Northern Pacific Ohlo & Miss.	Juue	554,404	432,537	3,081,593	2,582,401 6,585,394 2,153,995					
			103,003	87,84-1 34,996	3,081,593 7,188,761 2,304,824 311,406	2,153,995 261,487					
	Oregon Imp. Co.	June	41,908 338,008 405,300 4 911 858	271,782	1.804.402	1.239,521					
	Pennsylvania Peoria Deo.&Ev. Petersburg Phila. & Erie Phila. & Read'g Coal & Iron Co Pitts. & West'rn F'rt Royal & Aug.	June 2d wk Aug	4,911,858	4,336,101	2,686,209 26,370,724 511,946	23,250,164 453,007					
.	Petersburg Phila. & Erie	Juno	29.874 397.583	27,836	183,208 1,864,401	193,176 1,667,710 8,726,345					
	Phila. & Read'g	June	1,775,912 $1,605,762$	1,684,957	10,154,498 7,646,046	8,726,345 6,433,069					
	Pitts. & West'rn F'rt Royal & Aug.	July	171,190 16,125	145,0±1 14,592	1,079,585 168,591	823,192 156,446					
	FrtRoyal&Aug. P'rtRoyal&W.C. Rich. Ter. Co.—	June	14,155	16,082	100,001	200,220					
	Richin, & Dan. Va.Midl'd Div.	July	307,700 121,700	286,598 118,100	2,274,854 876,686	2,175,897 810,406					
	Char.Col.&An.	July	50,300	49,246 28,219	429,121 2 6,5 6	426,053 334,848					
	Col.&Gr. Div West.No.C.Div Wash.O. & W	July July	32, 00 47,900 9,500	43,068	376,961 59,100	283,211 53,200					
	Rich & Petershg.	July	6,200 20,039	3,400 17,191	28,4001	15,930 104,736					
	Rolle W. & Og.	June . 1st wk Ang	271,965 $18,397$	232.101	$114,424 \\ 1,382,865 \\ 623,165$	1,246,854 654,106					
	St.L.Alton&T.H Branches	1st wk Aug	28,470 14,910	26,450 27,206 13,701 32,798	623,165 779,885 505,845	700,386 409,176					
	St. L. Ark.&Tex. St. L. &San. Fran.	2d wk Aug 2d wk Aug	50,371 $125,800$	32,798	1,302,614 3,441,386	945,382 2,632,754					
	St. Paul & Duluth St. P. Min. & Man.	20 WK Aug Juiv	33,730 621,344 58,733	94,428 34,767 571.526	901,659 4,075,453	785,161 3,519,044					
	scioto vanev	May. July	58,733 73,000	571,526 46,731 66,0:0	290,521	248,690 367,614					
	8outh Carolina 8o. Pacific Co	June	61,618	62,419	468,523 532,154	521,010					
	Gal. Har. &S.A. Louis'a West.		215,713 65,718	201,966	1,559,983 381,876	1,233,339 300,465					
	Morgan's L&T N. Y.T. & Mex.	June	295,023	48,710 262,566 12,438	1,942,019	1,968,824					
	Tex. & N. Orl. Atlan'e syst'm	June	99,105 687,333		579,124	450,949					
	Paguic system).	June	2,199,928 2.887,260	1,985,969	11,772,696	10,746,108					
,	OPHICH IS TORB'TI	July	123,090 398,137	118,604	$579,124$ $4,544,519$ $11,772,696$ $16,317,213$ $477,8 \cup 8$ $2,994,975$ $290,939$ $591,682$ $497,955$ $13,021,892$	61,931 $450,949$ $4,022,258$ $10,756,108$ $14,758,366$ $430,142$ $2,956,151$ $200,614$ $456,941$					
	Tol. A. A. & N. M'h	2d wk Aug 2d wk Aug	10,984 21,162	9,101	290,939	200,614					
	Tol. P. & West	4thwkJuly	21,162 20,513 2,506,828	19,466	497,955	456,941 467,238 11,331,657 322,088 3,250,310 3,010,298					
	Valley of Ohlo Wab. Western Wab. E. of Miss.	July 2d wk Aug	51,162 180,000	53,567	201 194	322,088					
	Wab. E. of Miss. :West Jersey	June	558,850 130,708	536,327	3,847,808 3,050,731 600,511	3,010,298 545,639					
	WIL COL & ARE L	Juue 2d wk Aug	45,580 14,611	45,795	350.387	339,588 345,626					
	Chie. Wis. & M.	1st wk Aug 1st wk Aug	37,958 10,383 9,199	118,604 426,120 9,104 16,813 19,466 2,224,458 53,567 116,000 536,327 115,380 23,744 3,737 4,153 2,961	432,684 1,199,136 357,350 288,133 172,934	872,466					
	Min. St.C.& W. Wis. & Minn.	lst wk Aug	9,199 5,220	4,153 2,961	288,133 172,934	140,279 101,481					
	! Including bran			Moxican c		201120%					

Wis. & Minn... 1stwk Aug 5,220 2,961 172,934 the Including branchos.

'Mexican currency.

a Including since Feb. 1st in both years the Ind. Poru & Chic. f Not including central of New Jersey in either year.

c Not including earnings of New York Pennsylvania & Ohio.

Investment

Railvoad Intelligence.

The Investors' Supplement contains a complete exhibit of the Funded Debt of States and Cities and of the Socks 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 furntshed 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.

ANNUAL REPORTS.

Nashville Chattanooga & St. Louis.

(For the year ending June 30, 1887.)

pamphlet report of this company for the fiscal year 1886-7 has not yet been issued, but the company has furnished the Chronicle with the statistics, which we give below in comparison with previous years.

BARNINGS AND EXPENSES.

1995-86 1896-97

1889.84

Earnings—	1883-84.	1884 85.	1995-86.	1886-87.
Passenger	663,618	649,737	601.820	725.961
Freight	1,559,765	1,495,878	1,429,468	1,894.715
Mail, express, rents. &o	148,703	155,101	153,821	153,572
_ Total gross earnings	2,372,086	2,240,719	2,188,109	2,774,248
Total operating expenses.	1,303,446	1,304,002	1,322,858	1,578,611
Net earnings		936,717	865,251	1,195,637
	INCOME AC			
Nel Receipts-	1883-84.	188 1-85.	1885-86.	1886-87.
Net earnings	1,068,640	936,717	865,251	1,195,637
Miscellaneous reccipts	29,072	11.947	000,201	13,445
				-
Total income	1,097,712	948,664	865,251	1,209,032
Disbursements— Interest on dobt & taxes.	662,320	682,273	CTE 00C	500 001
Dividends	266,892	082,273	675,096	709,834 266,741
Improvements		58.401	45,221	119,430
-				
Total disbursements.	1,035,199	740,674	720,317	1,096,055
Balance, surplus	62,513	207,990	144,934	113,027
GENERAL DALA	NAME OF A SECOND	OT THE OFT THE	COLT TINA	
OMPHETER HADE	NCE AL END	OF BAUG FI	SCAL YEAR.	
OMPLIAN HADA	1893-84.	1834-85.	1885-86.	1886-87.
Assels—	1883-84.	1834-85.	1885-86.	1886-87.
Assets— Road and equipment	1883-84. \$ 16,316,655	1884-85. \$ 16,950,242	1885-86. \$ 17,091,876 1	1886-87. \$ 17,512,615
Assets — Road and equipment Assets not available	1883-84. \$ 16,316,655 1 562,727	1894-85. \$ 16,950,242 *81,322	1885-86. \$ 17,091,876 1 75,758	1886-87. \$ 17,512,645 69,421
Assets— Road and equipment Assets not available Invitn'ts in st'ks & bonds	1883-84. \$ 16,316,655 1 562,727 462,940	1834-85. \$ 16,950,242: *81,322 481,314	1885-86. \$17,091,876 1 75,758 478,714	1886-87. \$ 17,512,645 69,421 479,663
Assets— Road and equipment Assets not available Luv'tm'ts in st'ks & bonds Bills receivable.	1883-84. \$ 16,316,655 1 562,727	1894-85. \$ 16,950,242 *81,322	1885-86. \$ 17,091,876 1 75,738 478,714 19,067 67,961	1886-87. \$ 17,512,645 69,421 479,663 37,647 54,129
Assets— Road and equipment Assets not available. Luv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c.	1883-84. \$ 16,316,655 1 562,727 462,910 8,722 80,364 188,919	1894-85. \$16,950,242; *81,322; 481,314; 18,132; 62,461; 250,436	1885-86. \$17,091,876 1 75,758 478,714 19,067 67,961 277,372	1886-87. \$ 17,512,645 69,421 479,663 37,647 54,129 294,834
Assels— Road and equipment Assets not available. Inv'tm'ts in st'ks & bonds Bills receivable. Real estate.	1883-84. \$ 16,316,655 1 562,727 462,940 8,722 80,364	1884-85. \$16,950,242: *81,322: 481,314: 18,132: 62,461	1885-86. \$ 17,091,876 1 75,738 478,714 19,067 67,961	1886-87. \$ 17,512,645 69,421 479,663 37,647 54,129
Assets— Road and equipment Assets not available. Inv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c. Cash	1833-84. \$16,316,655 1 562,727 462,940 8,722 80,364 188,919 300,217	1894-85. \$16,950,242: *81,322: 481,314: 18,132: 62,461: 250,436: 264,408:	1885-86. \$17,091,876 1 75,758 478,714 19,067 67,961 277,372 311,058	1886-87. \$17,512,645 69,421 479,663 37,647 54,129 294,854 375,211
Assets— Road and equipment Assets not available. Luv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c.	1833-84. \$16,316,655 1 562,727 462,940 8,722 80,364 188,919 300,217	1894-85. \$16,950,242: *81,322: 481,314: 18,132: 62,461: 250,436: 264,408:	1885-86. \$17,091,876 1 75,758 478,714 19,067 67,961 277,372 311,058	1886-87. \$17,512,645 69,421 479,663 37,647 54,129 294,854 375,211
Assets— Road and equipment. Assets not available. Luv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c. Cash. Total. Liabilities— Capital stock.	1833-84. \$16,316,655 1 562,727 462,940 8,722 80,364 188,919 300,217	1894-85. \$16,950,242: *81,322: 481,314: 18,132: 62,461: 250,436: 264,408:	1885-86. \$17,091,876 1 75,758 478,714 19,067 67,961 277,372 311,058	1886-87. \$17,512,645 69,421 479,663 37,647 54,129 294,8√4 375,211 18,823,520 \$ € 6,8531
Assets— Road and equipment Assets not available Inv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c Cash Total. Liabilities— Capital stock. Bonded debt.	1883-84. \$16,316,655 1 562,727 462,940 80,364 189,919 300,217 17,920,514 2 6,670,331 8,903,000	1884-85. \$ 16,950,242	1885-86. \$17,091,876 1 75,758 478,714 19,067 67,961 277,372 311,058 18,324,836 1 6,669,362 9,200,000	1886-87. \$17,512,645 69,421 479,663 37,647 54,129 294,8,4 375,211 18,823,520 \$6,8,531 9,207,000
Assets— Road and equipment. Assets not available. Luv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c. Cash. Total. Liabilities— Capital stock. Bonded debt. Bills payable.	1883-84. \$ 16,316,655 1 562,727 462,940 8,722 80,384 188,919 300,217 17,920,514 \$ 6,670,331 8,903,000 591,499	1834-85. \$ 16,950,242 *81,322 481,314 18,132 62,461 250,436 264,408 18,108,314 \$ 6,668,363 8,998,000 467,268	1885-86. \$ 17,091,876 1 75,738 478,714 19,067 67,961 2277,372 311,0-8 18,324,836 1 6,663,362 9,200,000 288,047	1886-87. \$ 17,512,645 69,421 479,663 37,447 54,129 294,8-4 375,211 18,823,520 \$ 6 48,531 9,207,000 604,402
Assets— Road and equipment Assets not available Inv'tm'ts in st'ks & bonds Bills receivable. Real estate Due from agents, &c. Cash Total Liabilities— Capital stock Bonded debt Bills payable Bal'ce due individ'ls, &c.	1883-84. \$ 16,316,635 1562,727 462,910 8,722 80,364 188,919 300,217 17,920,514 : \$ 6,670,331 8,903,000 591,499 97,313	1834-85. \$ 16,950,242 *81,322 481,314 18,132 62,461 250,436 264,408 18,108,314 \$ 6,668,368 8,995,000 467,268 42,947	1885-86. \$	1886-87. \$ 17,512,645 69,421 479,663 37,447 54,129 294,8,4 375,211 18,823,520 \$ 66,831 9,207,000 604,402 61,299
Assets— Road and equipment. Assets not available. Linv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c. Cash. Total. Liabilities— Capital stock. Bonded debt. Bills payable. Bal'ce due individ'ls, &c. Int'st coupaas due July I Dividends.	1883-84. \$ 16,316,655 1 562,727 462,940 8,722 80,384 188,919 300,217 17,920,514 \$ 6,670,331 8,903,000 591,499	1834-85. \$ 16,950,242 *81,322 481,314 18,132 62,461 250,436 264,408 18,108,314 \$ 6,668,363 8,998,000 467,268	1885-86. 17,991,876 1 75,738 478,714 19,067 67,961 277,372 311,058 18,324,836 1 6,663,362 9,200,000 258,047 31,092 296,905 17,048	1886-87. \$ 17,512,645 69,421 479,663 37,447 54,129 294,84 375,211 18,823,520 \$ 6,8,531 9,207,000 604,402 61,299 2,77,650 83,483
Assets— Road and equipment Assets not available Inv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c Cash Total. Liabilities— Capital stock. Bonded debt. Bills payable. Bal'ce due individ'ls, &c Int'st coupons due July I Dividends. Pay-rolis, &c	1883-84. \$ 16,316,635 1 562,727 462,910 8,722 80,364 188,919 300,217 17,920,514 \$ 6,670,331 8,903,000 5,91,499 97,318 287,970 21,912 75,490	1884-85. \$ 16,950,242 *81,322 481,314 18,132 62,461 250,436 264,403 18,108,314 \$ 6,668,363 8,998,000 467,268 42,947 290,905 18,323 72,721	1885-86. 17,091,876 1 75,738 478,714 19,067 67,961 277,372 311,0-8 18,324,836 1 \$ 6,663,362 9,260,000 288,047 31,092 294,905 17,048 85,152	1886-87. \$ 17,512,645 69,421 479,663 37,647 54,129 294,8√4 375,211 18,823,520 € 6*8,531 9,207,000 604,402 61,299 2,7 650
Assets— Road and equipment. Assets not available. Luv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c. Cash. Total. Liabilities— Capital stock. Bonded debt. Bills payable. Bal'ce due individ'ls, &c. Int'st compans due July I Dividends. Pay-rolls, &c. Lut's to b'ds heid by U. S.	1883-84. \$ 5,316,655 1562,727 462,940 8,722 80,364 188,919 300,217 17,929,514 5 6,670,331 8,903,000 97,318 287,970 21,912 75,490 153,600	1894-85. \$ 16,950,242: *81,322: 481,314: 18,132: 62,461: 250,436: 264,408: 18,108,314: 6,665,363: 8,998,000: 467,268: 42,947: 290,905: 18,323: 72,721: 153,600:	1885-86. 17,091,876 1 75,758 478,714 19,067 67,961 277,372 311,0-8 18,324,836 1 6,663,62 9,200,000 288,047 31,092 294,905 17,048 85,152	1886-87. 17,512,645 69,421 479,663 37,647 54,129 294,8.4 375,211 18,823,520 6 \$ \$ \$ 531 9,207,000 604,402 61,299 2,37,650 63,483 97,124
Assets— Road and equipment Assets not available Inv'tm'ts in st'ks & bonds Bills receivable. Real estate Due from agents, &c. Cash Total. Liabilities— Capital stock. Bonded debt. Bills payable. Bal'ce due individ'ls, &c. Int'st coupaas due July I Divideads. Pay-rolls, &c. Int'st on b'ds held by U. S. Miscellaneous.	1883-84. \$ 16,316,635 1 562,727 462,910 8,722 80,364 188,919 300,217 17,920,514 \$ 6,670,331 8,903,000 591,499 97,313 287,970 21,912 75,490 153,600 3,646	1884-85. \$ 16,950,242 *81,322 481,314 18,132 62,461 250,436 264,408 18,108,314 \$ 6,668,363 8,998,000 467,268 42,947 290,905 18,323 72,721 153,600 15,119	1885-86. \$ 17,991,876 1 75,738 478,714 19,067 67,961 277,372 311,0-8 18,324,836 1 6,668,362 9,200,000 238,047 31,092 206,905 17,048 85,152 153,646 13,646	1886-87. \$ 17,512,645 69,421 479,663 37,447 54,129 294,84,4 375,211 18,823,520 6 6,8,531 9,207,000 604,402 61,299 2,7,630 63,483 97,124 834
Assets— Road and equipment. Assets not available. Luv'tm'ts in st'ks & bonds Bills receivable. Real estate. Due from agents, &c. Cash. Total. Liabilities— Capital stock. Bonded debt. Bills payable. Bal'ce due individ'ls, &c. Int'st compans due July I Dividends. Pay-rolls, &c. Lut's to b'ds heid by U. S.	1883-84. \$ 5,316,655 1562,727 462,940 8,722 80,364 188,919 300,217 17,929,514 5 6,670,331 8,903,000 97,318 287,970 21,912 75,490 153,600	1894-85. \$ 16,950,242: *81,322: 481,314: 18,132: 62,461: 250,436: 264,408: 18,108,314: 6,665,363: 8,998,000: 467,268: 42,947: 290,905: 18,323: 72,721: 153,600:	1885-86. 17,091,876 1 75,758 478,714 19,067 67,961 277,372 311,0-8 18,324,836 1 6,663,62 9,200,000 288,047 31,092 294,905 17,048 85,152	1886-87. 17,512,645 69,421 479,663 37,647 54,129 294,8.4 375,211 18,823,520 6 \$ \$ \$ 531 9,207,000 604,402 61,299 2,37,650 63,483 97,124
Assets— Road and equipment. Assets not available. Inv'tm'ts in st'ks & bonds Bills receivable. Real estate Due from agents, &c. Cash. Total. Liabilities— Capital stock. Bonded debt. Bills payable. Bal'ce due individ'ls, &c. Int'st compans due July I Dividends. Pay-rolls, &c. Int'st on b'ds held by U.S. Miscellaneous. Profit and loss.	1883-84. \$ 16,316,635 1 562,727 462,910 8,722 80,364 188,919 300,217 17,920,514 \$ 6,670,331 8,903,000 591,499 97,313 287,970 21,912 75,490 153,600 3,646	1884-85. \$ 16,950,242 *81,322 481,314 18,132 62,461 250,436 264,408 18,108,314 \$ 6,668,363 8,998,000 467,268 42,947 290,905 18,323 72,721 153,600 15,119 1,381,068	$\begin{array}{c} 1885\text{-}86. \\ 17,991,8761 \\ 75,738 \\ 478,714 \\ 19,067 \\ 67,961 \\ 277,372 \\ 311,058 \\ 18,324,8361 \\ 6,663,362 \\ 9,200,000 \\ 258,047 \\ 31,092 \\ 296,905 \\ 17,048 \\ 85,152 \\ 153,690 \\ 13,616 \\ 1,571,014 \\ \end{array}$	1886-87. \$ 17,512,645 69,421 479,663 37,447 54,129 294,84 375,211 18,823,520 \$ 66,8,531 9,207,000 604,402 61,299 2,77 650 83,483 97,124 1,903,117

* \$502,749 was charged off to "Road and Equipment" during the year

GENERAL INVESTMENT NEWS.

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

actions to botton or mon out in	50 1101		- Participa	
-		re	-Jan. 1 10	June 30.
	1897.	1886.	1887.	1886.
Name of Road.	\$	\$	\$	\$
Cairo Vin. & Chie Gress.	63,226	54,890	348,380	280,421
Net	22,911	13,407	88,455	41,477
Louisville & NashyGross.1	.260.149	1.121.192	7,420,175	6,330,533
Net	466.955	434,782	2,730,738	2,232,487
Louisy, N. A. & Chic., Gross.	196,427	141.143		*******
Net	70,767	41.057		
Minn. & St. Louis Gross.	113,159	118,787	723,970	687,769
Net	33,735	32,694	169,036	165,988
		111.	-Jan. 1 to	Julu 31
· ·	1887.	1886.	1887.	1886.
Name of Road.	\$	\$	\$	\$
Cocur d'Alene Gross.	15,821			*******
Net	9.764			
Nashy, C. & St. Louis, Gross.	258,877	215,256	1,713.157	1,296,058
Net	127.839	92,886	769,862	509,880

Canadian Pacific .- On August 15 the company opened i & Canadian Pacific.—On August 15 the company opened 18 new line between Toronto and Montreal, and at the same time its extension to St. Johns and Farnham, P. Q., by way of its new steel cantilever bridge over the St. Lawrence River. At Farnham, P. Q., the line joins the Southeastern and the through trains of the Montreal & Boston Air Line and of the Montreal & Portland line will be run over this route, using the Montreal station of the Canadian Pacific. The mileage of the "short line" between Toronto and Montreal is about 40 miles loss than via Ottawa

mortgage bonds with which to antagonize the New York Committee of Re-organization, and will attend the sale of the road September 7. There are \$3,700,000 of the first mortgage bonds, and Secretary Morse of the committee says that they now control a majority of all the company's leaves of securities. They are being rapidly deposited with the Morcantile Trust Company. After August 23 no securities will be received except for special reasons. be received except for special reasons.

Chaitanooga Rome & Columbus.—A dispatch from Chattanooga, Tenn.. August 17, said that work on the Chattanooga Rome & Columbus Railroad was begun. New York parties furnish the bulk of the capital, but Chaitanooga, Rome, and other cities subscribed to the enterprise. It is projected to run south through Rome and Carrolton to Columbue, Ga.

Chicago St. Louis & Pittsburg.—The gross and net earnings and charges for July and for the seven months to July 31 have been as follows:

1887. Gross esrnings \$187.016 Operating expensos 334,304	1986. \$101,680 327,658	1887. \$3,172,116	Ju'y 31.—— 1846. \$2,563,260 2,293,721
Net earnings \$152.652	\$74,022	\$762,713	\$274 539
Fixed charges 91,071	125,438	657,193	699,066

Balanca..... Sur.\$61.581 def.\$31,436 sur.105,520 def.\$121,527 The expenditures for construction, equipment, &c., in the seven mouths were \$63,454 in 1887, against \$38,026 in 1889.

Cincinnati Hamilton & Dayton.—At the adjourned mosting of the stockholders of the C. H. & D. Railroad another adjournment was had—this time until Tuesday, August 30, 1887, at noon. Mr. A S. Winslow, the new President of the company, stated to the stockholders assembled that while the objects for which the original meeting was called would not probably now be carried out, still it might be necessary to formally dispose of them. Therefore he would move that an adjournment be had until that day two weeks, which motion prevailed. It will be remembered that the special objects of the meeting were the enlargement of the uses to which the \$10,000,000 of preferred stock could be put, and to vote on the proposition to guarantee the \$5,500,000 of the Dayton Fort Wayne & Chicago.

Duluth Terminal.—This railway company has been organized at Duluth, Minn., with a capital of \$2,000,000. The business of the company will be to build terminal and transfer yards and lines about the city, and furnish new railroad lines with entrance into the city. The object of the company is particularly to induce new railroads to build to Duluth, and it is reported that three important railroads not now entering Duluth are interested in the new company. Duluth are interested in the new company.

Fitchburg.—A meeting of the stockholders of the Fitchburg R and was held this week, and they authorized the issue of \$3,000,000 bonds for the funding of the floating debt.

Hartford & Connectient Western.-The stockholders, at a special meeting in Hartford, resolved to accept the resolution passed at the last session of the Legislature authorizing the construction of a branch to Springfield, Mass., and the issue of bonds not exceeding \$25,000 per mile, with a corresponding increase of capital stock to defray the cost of said branch.

Indianapolis & Wabash.—Indianapolis Decatur & Springlield.—At Indianapolis, Ind., August 17, the articles of incorporation of the reorganized Indianapolis Decatur & Springfield Railroad Company were filed with the Secretary of State. At the foreclosure sale of the road, May 25, it was purchased by John D. Probst, H. B. Hummond, T. B. Atkins and Simon Sterne, a committee representing the 24 mortgage bondholders. These gentlemen, with Charles C. Allen, Charles N. Villas and Stephen H. Taylor, constitute the new board of directors. The capital stock of the road is fixed at \$1,240,000. The new company is to be called the Indianapolis & Wabash The new company is to be called the Indianapolis & Wabash Railway Company.

Lonisville & Nashville.—In advance of the annual report, the following figures of the general results from operations for the year ended June 30, 1837, are issued, in comparison with

Gross earnings Operat'g oxi euses (30%)		1885-88. \$13,177,018 \$13,18,218,295	Inc. or Dec. Inc. \$1,903,568 Inc. 833,753
Net carnings	\$6,033,531	\$1,963,723	Inc. \$1,069,807
Fixed charges— laterest and rentals Taxes	\$1,315,919 365,316	\$1,272,913 370,814	Tne. \$12,907 Dec. 5,497
Total		\$1.643,727	Inc. \$37,409
Balance From investments		\$319,9°6 207,507	1nc. \$1,032.398 Inc. 272,051
Surning	\$1,832,252	\$527,803	Inc. \$1,304,149

its extension to St. Johns and Farnham, P. Q., by way of its new steel cantilever bridge over the St. Lawrence River. At Termham, P. Q., the line joins the Southeastern and the through trains of the Montreal & Boston Air Line and of the Montreal & Portland line will be run over this route, using the Montreal station of the Canadian Pacific. The mileage of the "short line" between Toronto and Montreal is about 40 miles less than via Ottawa.

Central of Iowa.—Mr. Elijah Smith's Committee of Central Iowa bondholders is reported as having about \$1,200,000 first

Memphls & Charleston.—At the meeting of the minority stockholders of the Menuphis & Charleston, over one-third of the entire capital stock of the company was represented. The original stock of the company w

Milwaukee Lake Shore & Western.—Below is a statement showing the returns of this road for the half-year ending

Gross earnings, six months	1887. \$1,451,711 834,878	1886. \$942,768 521,296
Net earnings	\$616,832 32,299	\$421,472 18,733
Total net receipts	\$649,131 279,251	\$410,205 250,436
Balance shove fixed charges	\$369.879 175,000	\$189,769
Surplus	\$194,879	\$189,769

Nashville Chattanooga & St. Louis.—The statement for

### Table	THE HOUSE OF OUR A SHOT TOTAL		
Gross earnings			Tuly.——
Gross earnings \$ '58,877 \$215,256			1886.
	Owens compined		
Operating expenses	Gross carmings	121 020	
Operating of personal states of the states o	Operating expenses	101,000	122,010
			000.000
	Net earnings	\$127,839	\$92,686
Interest and taxes	Interest and taxes	\$61.727	\$58,233
Improvements			7.821
amprovements	Amprov Curcuito		.,
Total \$83,372 \$36,054	m-4-1	E02 270	@ 28 OK 1
Total \$83,372 \$36,054	10081		\$36,054 \$26,632
Surplus	Surplus	\$44,407	\$20,032

New York City & Northern.—This road was sold in fore-closure this week for \$2,000,000, and purchased by Mr. H. F. Dimock of the Bondholders' Committee. The assenting bondholders have until September 3 to subscribe at par for the new

holders have until September 3 to subscribe at par for the new first mortgage bonds of the new corporation. Allotment will be made on or before Sept. 10.

—The new company will issue \$6,000.000 preferred stock, entitled to 5 per cent dividends; \$3,000,000 common stock, entitled to the same dividends after those on the preferred stock have been paid; \$1,200,000 first mortgage 5 per cent bonds, running forty years, and \$3,200,000 second mortgage 4 per cent bonds, the interest to be paid only if earned for the first four years, but to be fixed after that time. The following directors have been selected for the new organization: A. B. Baylis, E. H. Bonner, H. F. Dimock, J. B. Erhardt, G. J. Forrest, W. H. Hollister, A. Lichenstein, J. J. McCook, A. Marcus, W. Mertens, R. Randall, G. W. Smith and G. F. Stone.

Pacific Mail.—At a meeting of the board of directors of the Pacific Mail Steamship Company a resolution authorizing the reduction of the capital stock of the company one-half was favorably considered and referred to the executive committee, as was also the proposition to purchase two new steamers of about 6,000 tons burden each. Estimates on the construction of such vessels will be asked for both here and in Europe. It is proposed to expend \$300,000 or \$1,000,000 for the steamers. They are wanted for the company's trade with China. Pending the receipt of expected estimates from abroad, it is likely that two suitable vessels will be chartered for service. The proposition to reduce the amount of capital stock was made with a view of resuming the payment of dividends. Vice-President Luterbach made the statement that the company has a cash balance of about \$500,000 and that was favorably considered and referred to the executive comthe company has a cash balance of about \$500,000, and that the property is in excellent condition.

Philadelphia & Reading.—The Philadelphia Inquirer in commenting upon the reductions made in the P. & R. rentals gives the following table of rentals due according to the leases, and the rentals as reduced by the trustees. In the cases of several companies the rentals vary with the amount of gross earnings upon them, but with these roads the rentals will not be much different from what they were.

	Rentats.	New
Name of Company.	1000	
Mine Hill & Schuykill Haven	COOL ENG	Rentals.
Mr. Corbon & Day Corbon	\$326,552	\$326,552
ML Carbon & Port Carbon	36,250	36,250
Mul Creek & bline 11111	34,616	34,616
Sohnylkili Valley Navigation & Railroad	30,890	30,890
Little 8chu lklll Navigation & Railroad	215,660	
East Penn Railroad	142,000	215.660
Philadelphia Germantown & Norristown	143,992	143,992
Chestrat IIII well-will & Norristown	293,904	293,904
Chestnut Hill Kailroad	17,201	17,201
Uatawiasa	269 696	362,930
NUTLII Pennavivania	800 313	890,343
Delaware & Bound Brook.	272,248	
Schuylkill & Lehigh	07.018	272,248
Shamakin Sunbury & Lawleburg	27,015	27,015
Shamokin Sunbury & Lewisburg	50,684	50,684
Pickering Valley	23,261	12,779
COLEHI OURGRIS.	38 000	23,045
		2,316
Schuylkill Navigation.	500 000	0=0000
Susanahanna Canal	596,320	379,030
Susquehanna Canal	243,668	125,000
Totais	\$3.620.020	02 044 400

\$376,477 and has been placed in a sounder condition in that a considerable portion of its interest is payable only if earned. With an

average of earnings of the past five years the Reading will be able to pay interest on all its obligations and about 5 per cent

on the stock, subject to increase as the business enlarges."

—Arrangements for floating new Reading car trusts have been completed, and the certificates were delivered to trustees to be executed. The trust is for \$1,200,000, bearing 5 per cent to be executed. The trust is for \$1,200,000, bearing 5 per cent interest and redeemable in ten years, one-tenth falling duseach year. The certificates will be secured by equipment worth \$1,333,000. Contract has been made with Harrisburg Car Works to build 800 25 ton gondola cars, receiving in payment car trust certificates.

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

NEW YORK NEW HAVEN & HARTFORD.

_	Quar. ended	June 30	-9 mos, ended	l June 30
Gross earnings\$		\$1,859,926	\$5,555,302	\$5,440,320
Operating expenses.		1,201,448	3,632,428	3,547,991
Net earnings	\$624,598	\$653,378	\$1,922,874	\$1,992,329
Other income	21,931	9,793	31,911	20,889
Net income	\$616,529	\$663,171	\$1,954,785	\$1,913,218
Charges	214,947	204,947	641,841	614,841
Surplus	\$131,582	\$163,224	\$1,309,941	\$1,298,377
	-N.Y. Chic. o 1887.	£ St. Louis.— 1986.	-N. Y. O	nt. & West.— 1886.
Oress earnings	\$943,968	\$784,672	\$376 603	\$332,256
Operating expenses.	770,752	552,197	302,934	272,846
Net earnings	\$178,216	\$232,475	\$73,569	\$59,410
	*51,981	*107,125	67,900	27,140
Surplus	\$126,235	\$125,350	\$5,869	\$32,270
* Not including inte	rest.			
	-Buff. Rock		-Rome Wat	
Gross earnings	1887.	1886.	1887.	1886.
	\$551,531	\$344,962	\$743.891	\$658,098
Operating expenses.	387,256	216,621	412,911	411,301
Net earnings	\$164,278	\$28,341	\$300,980	\$246,797
Other income	8,181		7,350	7,228

St. Louis Iron Mountain & Southern.-It is is announced that Kuhn, Loeb & Co., have taken, at private sale, for Berlin account, \$7,000,000 St. Louis & Iron Mountain 5 per cent bonds. It is stated that the coupons of the bonds covered by this negotiation will be made payable in Germany, making them somewhat different from the same class of bonds already dealt in in this market. A part of these bonds are new issue against new mileage.

\$18,735

\$30,711

Total income..... \$172,459 Charges 111,253

Balance.....sur.\$61,206 df.\$84,481

St. Paul Minneapolis & Manitoba.—The annual meeting of this company was held at St. Paul, August 18th. The annual report for 1886 7 is not yet printed, but from the abstract read at the meeting the following figures are obtained. Gross earnings \$3,038,448, expenses and taxes \$4,314,895, net earnings \$3,713,533, interest paid and accrued \$2,170,409, dividends 6 per cent \$1,200,000, balance \$348,141; revenue land department, \$415,782; investment and rent, \$514,147; total, \$1,274,373; deduct land grants inking fund, \$415,782, and fund for renewals and improvements, \$600,000—\$1,015,782; balance, \$257,591.

Stock Exchange-New Securities Listed .- The Governors of the Exchange have added to the list East & West Alabama 1st consolidated mortgage bonds, Nos. 1.110 to 1,709, inclusive, for \$600,000, making total listed \$1,709,000.

Texas & Pacific.—Secretary Satterice says: "The decree of foreclosure has been granted and the road is advertised for sale Nov. 8th and 10th. The entire issue of securities came into the reorganization, with the exception of some scattered bonds and a little of the stock."

Toledo & Ohlo Central.—The earnings, expenses, &c., for

l	the year ending June 80, were as below	given.	
l	EarningsOperating expenses and taxes	1886-7. . \$961,407	1885-6. \$697,989
1	Operating expenses and taxes	. 672,603	573,253
l	Net earnings	. \$288,501	\$124,736
ì	Fixed charges	. 190,271	173,376
1	Dolomos	000 K22	344 010 010

United States Bonds Offered.—On Wednesday, Aug. 17, Secretary Fairchild opened bids for the sale to the Government of 4½ per cent bonds under the terms of his recent circular: The total amount of bonds offered was \$1,464,950 coupon and \$6,761,750 registered, making a total of \$8,226,700, Secretary Fairchild accepted the offer of Harvey Fisk & Sons of New York, to sell \$1,000,000 coupon and \$1,500,000 registered 4½ per cents at 109 44-100. All the other offers were rejected, as they were higher, including one by Messrs. Fisk & Sons of \$2,500,000 registered bonds at 110.

Wisconsin Control.—This company gives notice that true-

Wisconsin Central.—This company gives notice that trustees' certificates of common and preferred stock are now ready for delivery. Parties holding old Wisconsin Central Railroad Company trustees' certificates are notified that there will be no delay now in exchanging and new certificates are ready for delivery. All Boston certificates will be registered by the Boston Safe Deposit & Trust Company.

Reports and Documents.

ABSTRACTS OF RAILROAD MORTGAGES.

We publish this week abstracts from the following mortgages: Central Pacific mortgage, dated Oct. 1, 1886; Gulf Colorado & Santa Fe 1st mortgage, dated June 21, 1879, and December 4, 1882, and second mortgage dated June 15, 1885; Toledo Peoria & Western 1st mortgage, dated July 1, 1887; Central Railroad of Georgia collateral trust mortgage, dated May 2, 1887; and Minneapolis Sault Ste. Marie & Atlantic 1st mortgage, dated January 1, 1886.

CENTRAL PACIFIC RAILROAD.

MORTGAGE OF THE CENTRAL PACIFIC RAILROAD COMPANY TO SECURE BONDS DUE OCT. 1, 1936.

Date.—October 1, 1886.

Parties.—The Contral Pacific Railroad Company, of the first part, and William E. Brown and Frank S. Douty, both of San Francisco, California, Trustees, of the second part.

Property Covered.—1st. All the unsold sections of land not included within the rights of way of the railroad and telograph, nor used for the construction or operation thereof, or for huildings, etc., thereof, granted by Congress to the Central Pacific Railroad Co., by an act approved July 1, 1862, and to the California & Oregon Railroad Company (which has been consolidated with the party of the first part) by an act approved July 20, 1866. These lands, about 8,000,000 acres of which remain unsold, are subject to a mortgage dated October 1, 1870, to secure \$10,000,000 bonds due October 1, 1890, the greater portion of which has been paid off.

2d. That part of the Central Pacific Railroad situated in Alameda Connty, lying west of Niles in said county, including the road formerly known as the San Francisco Oakland & Alameda Railroad, extending from San Francisco to Haywards, twenty-five miles, with all branches, buildings, wharves, etc., belonging to the Central Pacific Company in Alameda County, and used in connection with said railroad.

3rd. That portion of the company's railroad extending from San Letwey San Legania County, to Goschen Tulare County in

and used in connection with said railroad.

3rd. That portion of the company's railroad extending from Lathrop, San Joaquin County, to Goshen, Tulare County in California, a distance of about 150 miles, with all the stations, rights of way, grounds, etc., now owned and used in connection with said railroad.

4th. That portion of the Central Pacific Pailroad extending

4th. That portion of the Central Pacific Railroad extending from Roseville Junction, Placer County, to the southern boundary of Oregon, with all stations, rights of way, grounds, etc., now or hereafter owned and used in connection therewith.

5th. All telegraph lines running along the company's railroads, from Oakland Point to Niles, in Alameda Co., between Lathrop and Goshen, and Roseville Junction and the Oregon line together with all rights and appurtonances thereto.

line, together with all rights and appurtenances thereto.
6th. All rolling stock now or hereafter owned and used in connection with the said railroads, and also all rights, franchises, &c., appertaining thereto, and also all steamers and ferry-boats now belonging to the company, plying upon the Sacramento River or the bay of San Francisco.

7th. Certain tracts of land in Alameda Co, California, containing about 500 acres [described by metes and bounds in the

taining about 500 acres [described by metes and bounds in the mortgage.]

8th. The undivided one-half of all that tract of land in Mission Bay, in San Francisco, granted jointly to the party of the first part and to the Southern Pacific Railroad Company of California, by an act of the California Legislature, "to survey and dispose of certain salt marshes and tide lands belonging to the State of California," [also described by metes and bounds in the mortgage.]

All and singular the property hereby granted, "with the appurtenances thereunto belonging."

THE BOND.

Fifty-year six per cent Bond.

Date.—October 1, 1836
Denomination.—\$1,000 each.
Amount Authorized.—\$16,000,000; \$5,000,000 to discharge \$5,000,000 land grant bonds daved October 5, 1885.
Coupon or Registered.—Coupon.
Principal Payable.—The principal is payable in United States gold coin October 1, 1936, ia New York City.
Interest Payable.—The interest is 6 per cent per annum, payable April 1 and October 1, in United States gold coin, in New York City.

Sinking Fund.—In the year 1895 and in each year thereafter, \$50,000 of the net income of the road shall be set apart for the redemption of bonds of this issue, and invested under the direction of the directors of the company. Whenever there is \$100,000 in the sinking fund, hids for the surrender of bonds at a price not exceeding their par value may be invited.

Sale of Lands.—All the land hereby conveyed (subject, however, to the terms of the first mortgage) shall be under the exclusive management of the company, which may sell the same on such terms as shall be agreed upon by the company and the trustee. The purchaser of lands shall be at liberty to pay for the same in bonds, which shall forthwith be canceled after the first mortgage shall be satisfied. All proceeds from the sale of lands shall be used in the purchase in the market of bonds of this issue at not above par, and when bonds cannot be so purchased, the trustee may at his discretion purchase them at the lowest price at which, in response to advertisement, they are offered. Sale of Lands.-All the land hereby conveyed (subject,

Default.—In case of default for six months in the payment of principal or interest, the trustee may, on being requested by the holders of \$100,000 of said bonds, take possession of any and all the property hereby conveyed, and foreclose this mortgage, and may sell at public auction so much of said property as may be necessary to discharge all arrears of interest. If any such default shall continue for one year, the principal sum of all outstanding bonds shall become due and payable, and the trustee may take possession of all or any portion of the property hereby conveyed, foreclose this mortgage, and sell so much of this property as may be necessary, and apply the proceeds to the payment of all bonds outstanding and the accrued interest thereon. In case of default of interest only, if, after entry has been made, before sale has taken place, the company shall discharge such interest, proceedings shall cease and the property be restored to the company.

Trustees.—In case of a vacancy in the trusteeship, the re-

Trustees.—In case of a vacancy in the trusteeship, the remaining trustee shall nominate some person for said position, and if the directors of the company approve, the person nominated shall immediately become a trustee hereunder. If three successive nominations shall be made and none of them shall be approved by said directors, said vacancy shall be filled by a committee of three persons, selected one by the remaining trustee, one by the directors and a third by the two thus

selected.

[See also the application to the N. Y. Stock Exchange to list the honds secured by this mortgage, in Chronicle, V. 45, p.

GULF COLORADO & SANTA FE RAILWAY.

FIRST MORTGAGE ON THE GULF COLORADO, & SANTE FE RAILWAY, TO SECURE GOLD BONDS DUE JULY 1, 1909.

Date-Original deed, June 21, 1879; supplemental deed, December 4, 1882.

Parties—The Gulf Colorado & Sante Fe Railway Company, of the first part, and John S. Kennedy and Charles M. Fry, of New York City, Trustees, of the second part.

New York City, Trustees, of the second part.

Property Covered—All railways of the company, now constructed or hereafter to be constructed or authorized, including structures of every kind, and all buildings, together with the land on which they are or may be erected, and all rolling stock and equipment, "and all other real and personal property now or at any time during the continuance of this trust belonging to or to belong to said company." etc., together with all present and future franchises, etc. But all lands acquired by said company, except those hereinbefore specified and used in connection with said railway, are not hereby conveyed. conveyed.

THE BOND.

First Mortgage Gold Bond.

Date.—July 1, 1879.

Denomination.—\$1,000.

Amount Authorized.—\$12,000 for each mile of completed road.

Ooupon or Registered.—Coupo v, but may be registered as to principal.

Interest Payabre.—The Interest is 7 per cent p r aunum, payable January 1 and July 1, in United States gold coin in New York City.

Principal Payabre.—The principal is payable July 1, 1909, in United States gold coin, in the City of New York.

Default.—If default shall be made in principal or interest for six months, "then and thereupon the principal of all the said bonds hereby secured shall be and become immediately due and payable," and the said trustees, if the said default continues may, and upon the request of the holders of one half of the said bonds shall, take possession of, and operate the property conveyed, "for the purpose of paying equally the said bonds issued under this mortgage;" or, the said trustees may in their discretion, and shall, on the written request of the holders of one half the bonds outstanding, cause all the property to be sold in Galveston, and shall apply the proceeds to the equal pro rata payment of principal and interest; but the trustees may in their discretion, instead of taking possession of or selling the property, "proceed by the ordinary methods of forelosure and sale under the decree of a competent court." In case of a sale of the property, the bondholders, or the trustees in their behalf, may purchase it.

Trustees.—In case of the refusal or inability to act of any Default.-If default shall be made in principal or interest

Trustees.—In case of the refusal or inability to act of any trustee, the holders of a majority of the bonds may by a certificate signed by them and served upon the surviving trustee, or if none survives, then upon one of the directors of the party of the first part, fill any such vacancy. But should the certificate be not so served within sixty days after such vacancy occurs, the surviving trustee shall appoint a trustee by an instrument in writing, which shall take effect when signed by holders of twonty-five per cent of the bonds.

SECOND MORTGAGE ON THE GULF COLORADO & SANTA FE RAILWAY, TO SECURE GOLD BONDS DUE OCTOBER 1, 1923.

Data.—June 15, 1885.

Parties.—The Gulf Colorado & Santa Fe Railway Company of the first part, and the Farmers' Loan & Trust Company, of New York City, Trustee, of the second part.

Property C.vered.—All railways of the company, now constructed or hereafter to be constructed or acquired, together with all structures of every kind; all buildings and the land on which they stand, and all rolling stock and other equipment; and "all other real and personal property, now or at any

time belonging or to belong to said company, with all the present and future franchises," etc. But all the lands which have been and may be acquired by said company, except those acquired for some of the purposes hereinbefore specified and used in connection with the railway, are not hereby conveyed. The property above conveyed is subject to the prior lien of the first mortgage of June 21, 1879.

THE BOND.

Second Mortgage Gold Bond.

Second Mortgage Gold Bond.

Date.—June 15, 185.

Denomination—\$1,000.

Amount Authorized.—\$8,600 per mile of completed main track constructed, to be constructed, or acquired. Bonds of this issue representing \$2,144,000 shall be delivered to the Farmers' Loan & Trust Company, to be exchanged for bonds already issued and outstanding under the mortgage dated August 1, 1883.

Coupon or Revisterea.—Coupon; but may be registered as to principal.

Interest Payable.—The interest is 6 per cent per annum, payable April 1 and October 1, in United States gold coin, in the City of New York.

Principal Payable.—The principal is payable October 1, 1923, in United States gold coin, in the City of New York.

Default.—Provisions the same as in the first mortgage sup-

Default.—Provisions the same as in the first mortgage supplemental deed of 1882 above.

Trustees.—In case of the refusal or inability to act of any trustee, the holders of a majority of the bonds may, by a certificate signed by them and served upon the surviving trustee, or if none survive, upon one of the directors of the company, appoint a trustee to fill the place.

TOLEDO PEORIA & WESTERN RAILWAY.

FIRST MORTGAGE ON THE TOLEDO PEORIA & WEST-ERN RAILWAY, TO SECURE BONDS DUE JULY 1,

Date.—July 1, 1887.

Parties.—The Toledo Peoria & Western Railway Company, of the first part, and Charles Moran, Thomas Denny and Cornelius B. Gold of New York City, Trustees, of the second part

nelius B. Gold of New York City, Trustees, of the second part.

Property Covered.—All the company's railway, constructed or to be constructed, in Illinois and Iowa, extending from the eastern boundary of Illinois, at its connection with the Tolded Logansport & Burlington Railway, westerly to the western boundary of Illinois, in Warsaw on the Mississippi River, and also from La Harpe to Burlington, Iowa; including all the railways, rights of way now or hereafter to be acquired, and all tracks, bridges and other structures, all depots and other buildings now on the land of the company or hereafter to be placed thereon, and all shops and the land on which the depots, shops, etc., stand or are to be erected; and all rolling stock and equipment and all material acquired or to be acquired for the constructing, operating or repairing of said railroad; and including, moreover, all franchises, privileges, etc., relating thereto. etc., relating thereto.

THE BOND.

First Mortgage 4 per cent Gold Bond.

First Mortgage 4 per cent Gold Bond.

Date.—July 1, 1887.

Denomination.—*1,000 each.

Amount Authorized.—\$5,000,000.

Outpon or Registered.—Coupon, but may be registered.

Principal Payable.—The principal is payable July 1, 1917, in United States gold coin of the present weight and fineness, at the agency of the company in New York City.

July 1, and July 1, in like gold coin, and at the same place, free of Government tax.

Göversment iax.

Default.—First.—In case of default of interest or principal for thirty days, the trustees shall, upon a written requisition signed by the holders of \$500,000 of the bonds hereby secured, enter upon and operate the property until the same be sold, and shall apply the net proceeds from said operation to the payment ratably, first, of the interest, in the order in which such interest shall have become due: and, second, after the payment of all interest due, to the payment of the principal of the bonds, whether or not due.

Default for three months in the payment of interest shall render the principal due and payable without notice to the party of the first part; but the holders of a majority of the bonds may, by an instrument in writing, dnly signed by them, waive the maturing of the bonds in consequence of such default.

Second.—In case of default as above specified, or in case of

default.

Second.—In case of default as above specified, or in case of default in any of the covenants herein contained for three months, the trustees shall, upon a requisition in writing signed by the holders of \$500,000 of the bonds, forthwith proceed to sell all the property hereby conveyed, at public auction, in Peoria or Chicago, Illinois, and shall apply the proceeds therefrom to the payment of the interest, in the order in which it shall have become due, ratably; and after paying all interest due, to pay the principal of the bonds, ratably. And it shall be lawful for the bondholders so demanding, or a majority of them, to purchase such property on any such sale.

The trustees may use any legal or equitable methods for enforcing this trust, but in any legal proceedings it is expressly agreed that the said trustees, or some one named by them, shall be appointed receiver of the road.

Bondholders' Meetings.—Meetings of the bondholders may

the par value of bonds held by them. The quorum at bond-holders' meeting may be defined and such other by-laws respecting said meetings made as may seem expedient to a majority of the bondholders.

Trustees.—Any trustee may be removed by a vote of a majority in interest of the bondholders, attested by an instrument signed by the persons so voting. Vacancies in the trusmajority in interest of the bondholders, attested by an instru-ment signed by the persons so voting. Vacancies in the trus-teeship shall be filled by the holders of a majority in interest of the bonds outstanding; and in case the bondholders fail to make the appointment in the manner provided, the United States Circuit Judge for the Northern District of Illinois, upon the nomination of holders of at least 1,000 of the bonds, shall appoint a successor in said trust appoint a successor in said trust.

CENTRAL RAILROAD & BANKING CO. OF GEORGIA.

TRUST DEED OF THE CENTRAL RAILROAD & BANK-ING COMPANY OF GEORGIA, TO SECURE GOLD BONDS DUE MAY 1, 1937.

Date. - May 2, 1887.

Parties.—The Central Railroad & Banking Company of Georgia, of the first part, and the Central Trust Company of New York, Trnstee, of the second part,

Property Covered.—The mortgage conveys the following securities and assigns to them, for the purposes of this deed, arbitrary valuations as below:

Securilies.	Par Value.		tion in this ortgage.
Ocean Steamship Co. Stock	\$1,995,000 1,500,000 614,000 145,400 100,000 1,460,000 \$5,811,400	\$250 75 120 100 120 100	\$4,987,000 1,125,000 736,900 145,400 120,000 1,460,000 \$8,574,200

THE BOND.

Collateral Trust 5 per cent Gold Boad.

Collateral Trust 5 per cent Gold Bond.

Dite.—May 2, 1887.

Denomination.—\$1,000 each.

Amount Authorized.—\$5,000,000.

Coupon or Registered.—Coupon; but may be registered as to principal only.

Principal Payable.—The principal is payable May 1, 1937, in gold edia of the United States of America, at the agency of the company in New York City.

Interest Payable.—The interest is 5 per cent per annum, payable May 1 and November 1, in like gold coin, at the same place.

Taxation.—The principal and interest are payable without deduction for any tax imposed or to be imposed by the laws of the State of Georgia or of the United States.

Retirement before Maturity.—At any time before its maturity, this bond may be drawn by lot, and after notice has been given by advertisement, may be redeemed by the payment of \$1,100 and a crued interest, and when so drawn shall be canceled.

Securities Conveyed.—The voting power belonging to the

Securities Conveyed.—The voting power belonging to the securities hereby conveyed shall be exercised by the company, but no lien superior to the existing liens of said securities shall be permitted, nor any new lien or encumbrance, unless in the opinion of the trustee, expressed in writing, the same shall not impair the value of the bonds hereby secured. The company shall receive all the income from the securities conveyed as collateral until default has been made on the bonds issued hereunder, in which latter case said income shall be collected for the payment of the interest on the bonds of this issue.

for the payment of the interest on the bonds of this issue.

The company may withdraw at any time the whole of any particular class of bonds or stocks, or such portion of any of the same as shall leave in the hands of said trustee a majority the same as shall leave in the hands of said trustee a majority of the entire issue, where such majority has been pledged hereby, by the payment of a sum of money equal to the values herein assigned to said bonds and stocks, or by the delivery of bonds of this issue which, to the extent of their par value and accrned interest, shall be deemed the equivalent of money. The money paid may, and at the request of the company must, be re-invested in United States Government bonds, or in the honds of any railroad corporation or State in the United States, upon which interest has been regularly paid during ten successive years; and bonds so purchased shall come within the operation of this deed. Bonds of this issue so delivered to the trustee shall be canceled.

The trustee shall not join in any foreclosure proceedings against any of the corporations whose securities are hereby pledged without the written consent of the party of the first part. Any bonds or stocks which may accrne to the stocks and bonds hereby pledged, by reason of any reorganization of any of the said corporations shall be subject to all the terms of this indenture.

this indenture.

ost due, to pay the principal of the bonds, ratably. And it shall be lawful for the bondholders so demanding, or a majority of them, to purchase such property on any such sale.

The trustees may use any legal or equitable methods for enforcing this trust, but in any legal proceedings it is expressly agreed that the said trustees, or some one named by them, shall be appointed receiver of the road.

Bondholders' Meetings.—Meetings of the bondholders may be called hy the trustees, or in such mode as may be prescribed by regulations formulated by the trustees, but subject to the power of the bondholders to alter or repeal. Persons whose names are registered on the voting register in New York City (distinct from the transfer register) shall be entitled, at any meeting of the stockholders, to one vote for every \$100 of

veyed, at not exceeding the valuation placed upon sald securities by this instrument.

rities by this instrument.

Trustees.—In case of the incapacity to act of the trustee, a majority in interest of the bondholders may designate some other trust company to execute the trust; and till such designation the President of the company, with the written consent of holders of bonds to the amount of \$200,000 par value, may designate such trust company, in the City of New York or Philadelphia. The holders of a majority in interest of the outstanding bonds secured hereby may at any time remove the trustee, and by an instrument in writing appoint any other trust company as trustee. trust company as trustee.

MINN. SAULT STE. MARIE & ATLANTIC RAILWAY.

FIRST MORTGAGE ON THE MINNEAPOLIS SAULT STE.
MARIE & ATLANTIC RAILWAY, TO SECURE BONDS
DUE JANUARY 1, 1926.

Date. - January 1, 1886.

Parties.—The Minneapolis Sault Stc. Marie & Atlantic Railway Company of the first part, the Minneapolis St. Croix Railway Company of the second part, the Menominee & Sault Stc. Marie Railway Company of the third part, and the Central Trust Company of New York of the fourth part,

Property Covered.—The railways of the above-named companies, built or to be built from Minneapolis, Minn., to Ste. Marie. about 475 miles, with all branches and extensions; and "all the property, real and personal, now held or hereafter acquired" by the said companies appurtenant to the railways or necessary for their operation, including all rolling stock, supplies, fixtures, and all terminal grounds and facilities at Minneapolis, Sault Ste. Marie, Sanders' Point and any other station, and all rights of way, &c.

THE BOND.

Miousapolis Sault Ste. Marie & Atlantic 1st Mortgage Bond.

Mioneapolis Sault Ste, Marie & Atlantic 1st Mortgage Bond.

Date.—Jannary 1, 1886.

Denomination.—\$1,000 each.

Amount Anthorized.—\$16,000 per mile of completed road and \$4,000 additional per mile for continuent, bridges coating over \$10,000, and terminal grounds and facilities, but not exceeding the amount actually expended therefor.

Coupon or Remstered.—Coupon: but may be registered.

Interest Payable.—The interest is 5 per cent per annum, payable in United States gold coin, Jannary 1 and July 1, at the office or agency of the company in Now York City.

Principal Payable.—The principal is payable Jannary 1, 1926, in United States gold coin at the office or agency of the company in N. Y. City.

Default.—In case of default of interest for six months, the

States gold coin at the office or agency of the company in N. Y. City. Default.—In case of default of interest for six months, the principal of all said bonds shall, at the election of the trustee, unless a majority of the bondholders direct otherwise, become immediately due and payable. In case of default as above, or of failure for six months to perform any requirement hereunder, it shall be lawful for the trustee to enter upon and operate the property, and apply the net income to the payment, first, of all interest ratably, then of the principal ratably; or the trustee may rent the said property and apply the revenue as aforcsaid.

In case of default of interest, principal or account.

In case of default of interest, principal, or covenant, for six months, it shall be lawful for the trustee, on request of one-fourth of the bondholders, to sell the property at auction, and apply the net proceeds to the payment ratably of interest and principal alike.

It shall be the duty of the trustee to act in case of default as aforesaid upon a requisition in writing signed by the holders of one-fourth of said bonds; but it shall be lawful for a majority in interest of the holders to direct the said trustee to wrive

in interest of the holders to direct the said trustee to waive such default and to discontinue any proceedings taken.

It is further provided that no proceedings shall be taken by any bondholders to enforce the payment of the said bonds, to foreclose, or to procure the sale of the property until a requisition, as before provided, shall have been acrved on the trustee, and a failure on its part to comply therewith.

Trustees.—In case of the inability of any trustee to act, hi successor shall be elected at a meeting called by the first party by a majority of the bondholders, with the concurrence of the said first party; and in the event of a failure of said parties to agree, upon application of any bondholder and notice to the first party, or upon application of said first party, a trustee may be appointed by a judge of any U. S. Circuit Court in Wisconsin. [See also the application to the N. Y. Stock Exchange to list the honds secured by this mortgage, in Chronicle, V. 45, p. 179.]

Leavenworth & Denver Short Line,—The company haver organized in Kansas to build a standard gauge road from the Missouri River through the counties of Leavenworth, Jeffer son, Jackson, Portawatomie, Riley, Clay, Ottawa, Lincoln Mitchell, Osborne, Rooks, Graham, Sheridan, Thomas, Sherman and Cheyenne to the west line of Kansas. Estimated latest and the counties of the counties at the counties of the counties at t length of road, 430 miles; capital stock, \$15,000,000.

length of road, 430 miles; capital stock, \$15,000,000.

Missouri Pacific.—The company has issued a circular announcing its control and future operation of the Denver Memphis & Atlantic, now completed from Chetopa to Larned, Kansas, 292 miles. It is reported that all Missouri Pacific roads in Kansas will stop construction except that now being built by the Fitzgerald & Mallory Construction Co. from Geneseo on the north line of Rice County. This road runs from Salina to McCracken, where it connects with the Denver Memphis & Atlantic. The line is completed to a town six miles from the west line of the State of Kansas, and work is progressing eastward to the Pueblo end.—Raitroad Gazette.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 19, 1887.

Trade moves along on an even course, presenting very few salient features, but making in the aggregate a very satisfactory progress. In fact mercantile affairs present anappearance which is in marked contrast with the inertia and semi-paralysis which marks the aspect of financial circles. Agitators in the name of "labor" are still troublesome in; localities, but do not have the wide-spread influence which they recently exerted. The work will be memorable for an unusal number of railroad accidents, involving a serious loss of life. The weather has been generally favorable for the crops, but of course at this critical stage of the season some local complaints are heard of adverse conditions. The action. of the Treasury Department in buying bonds and pre-paying interest is generally commended.

The speculation in lard for future delivery has been moderately active, but prices drooped under the comparatively free offerings until to day, when there was a slight recovery in sympathy with the dearer prices for Indian corn. Lard on the spot has declined without stimulating business to any great extent, but the close is steadler at 6 65c. for prime city, 6 771/2 6 682/50, for prime to choice Western, 70, for refined to the Continent and 7 40c. for refined to South America.

DAILY CLOSING PRICES OF LARD FUTURES

ı		uurd'y.	Mond'y.	Tuesd'y.	Wedne'y.	Thursd'y.	Friday.
ı	Sept. deliv'y	 6.93	6.89	6.84	6.80	6.75	6.76
ı	October "	 7.00	6.06	6.91	6.85	6.80	6.83
ı	Nov. "	 6.99	6.95	6.88	6.82	6.78	6.81
I	Dec. "	 6.99	6.93	6.89	6.82	6.78	6.82
ı	January "	 7.08	7.00	6.94	6.87	6:85	6.87

January "... 7-38 7-00 6-94 6-87 6-85 6-87

Pork has been quiet at unchanged prices; old mess, \$15@ \$15 25, new do., \$16@ \$16 25, prime, \$14 25@ \$14 50, and clear \$16 75@ \$17 50. Cut meats have been rather quiet, but close steady; pickled bellies, 8\%@9c., shoulders, 5\%@6c., and bams 12@12\4c.; smoked shoutders, 7@7\4c., and nams 13@13\4c. Beef remains nearly nominal. Bef hams lower at \$18 50 per bbl. Tallow in good demand and firmer at 3\%@3\4c. Stearine is lower at 7\%@8c. Oleomargarine dull at 6c. Butter is dull at 18@26c. for creamery, 16@23c. for State dairy and 14@18c. for Western factory. Cheese advanced, selling as high as 12\%c., but latterly declined, closing at 10\%@12c. for State factory full cream. The swine slaughtered at the principal Western towns from March 1 to Aug. 17 numbered \$,885,000_ factory full cream. The swine slaughtered at the principal Western tewns from March 1 to Aug. 17 numbered 3,855,000, against 3,910,000 same time last year.

The following is a comparative summary of the aggregate

exports from November 1 to August 13.

Pork, lbs. 32,880,800
Bacon, &c., ibs. 358,778,808
Lard, lbs. 242,551,641 1885-6, 33,809,800 Dec. 929,000 392,827,187 Dec. 34,048,350 228,125,450 Inc. 14,426,101

accounta.

not seem to have advanced, not with standing the adverse cropaccounts.

Spirits turpentine has been quiet, and stocks show some increase, but the close is steady at \$2½@32½c. Rosins are unchanged at \$1 02½@\$1 10 for common to good strained. Tar is firm at \$2@\$2 05. Crude petroleum certificates have teen more active, but close lower at 59@59½c. Clover seed has been fairly active for export at 7½@8c. per lb.

In metals, a speculation in block tin has subsided, and today the market was dull; a sale for this month was made at 23·10c., but the mo e distant futures were quoted at 22·50@22·55c. The movement in ingot copper has been active at improving prices. It is reported that one of the principal Western mines is on fice. To-day 400,000 lbs. sold at 10·60c. on the apot, 10·75c. for September and 10·87½c. for October. Interior pig-iron markets are slightly lower.

Kentucky leaf has been rather quiet; sales for the week are 350 hhds., of which 200 hhds. for export; prices are quoted at 4½@6c. for luga and 6½@15½c, for leaf. Seed leaf tobacco is more active; sales for the week are 1,737 cases as follows: 300 cases 1886 crop, Ohio, private terms; 154 cases 1885 crop, Ohio, 4½@7½c.; 250 cases 1886 crop, New England, private terms; 300 cases 1886 crop, Dutch, 9c.; 100 cases 1885 crop, Dutch, 10½c; 183 cases 1881-83 crops, Pennsylvania, 9@16e.; 150 cases 1885 crop, Pennsylvania Havana, private terms; 400 bales Havana, 60c.@\$1 05, and 300 bales Sumatra, \$1 35@\$1 60.

Ocean freights have been dull and rates are easier, closing.

Ocean freights have been dull and rates are easier, closing, at 2d. for grain to leading British ports.

COTTON.

FRIDAY, P. M., Aug. 19, 1887.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week endir g this evening (Aug. 19), the total receipts have reached 9,649 bales, against 7,270 bales last week, 1,499 bales the previous week and 2,581 bales three weeks since; making the total receipts since the let of September, 1886, 5,223,097 bales, against 5,387,618 bales for the same period of 1885-86, showing a decrease since September 1, 1886, of 114,521 bales.

Receipts at-	Bat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston	224	549	608	1,131	387	502	3,400
Indianola, &c.							
New Orleans	781	908	450	1,881	897	707	5,602
Mobile	2	10	6	1	4	11	34
Florida						54	54
Sayannah	13	31	62	50	52	129	337
Brunsw'k, &c.							
Charleston	1	50	3	50	29	16	149
Pt. Royal, &c.							
Wilmington	4			1	3	1	9
Moreh'd C.&c.				.,			
Norfolk	1	1	2	2		****	6
West Point,&c						4	4
New York						3	3
Boston			5				5
Baltimore						1	1
Philadelp'a, &c.			29	15	1		45
					1.050	1.400	0.040
Totals this week	1,006	1,546	1,165	3,131	1,373	1,428	9,649

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

-	188	6-87.	188	5-86.	Stock.		
Receipts to Aug. 19.	This Week.	Since Sep. 1, 1386.	This Week	Since Sep. 1, 1885.	1887.	1886	
Galveston	3,400	712,530	3,421	703,781	2,815	3,456	
Ind'nola, &c				781	`		
New Orleans.	5,602	1,738,946	2,525	1,745,320	21,710	24,865	
Mobile	34	213,491	47	247,226	197	3,140	
Florida	54	23,944		50,167			
Savannah	337	795,064	259	798,623	1,080	2,910	
Br'aw'k, &c	*****	31,731		16,252		32.0 0	
Charleston	149	368,367	97	501,712	613	1.590	
Pt.Royal,&c		19,212		14,476			
Wilmington .	9	134,824	7	101,187	448	216	
M'head O.,&c		3,839		7,821			
Norfolk	6	532,163	109		913	3,302	
W.Point, &c.	4	324,223	79				
New York	3	96,805	30		68,772	128,984	
Boston	5	105,402			3,000	7,110	
Baltimere	1	61,010	135		590	10,582	
Philadel'a, &c	45	,		56,539	8,089	10,924	
Total	9,649	5,223.097	8,991	5,337,618	108,217	197.079	

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.	1885	1882						
Galvest'n,&c.	3,400	3,421	1,869	984	6,109	6,196						
Mew Orleans.	5,602	2,525	929	332	1,899	622						
Mobile	34	47	75	90	165	54						
Bayannah	337	259	557	203	1,241	2,721						
Charl'st'n, &c	149	97	155	208	137	256						
Wilm'gt'n, &c	9	7	10	50	107	. 106						
Norfolk	6	109	69	367	498	1,221						
W. Point, &c.	4	79		221	42							
All others	108	2,447	738	412	1,175	677						
Tot. this w'k.	9,649	8,991	4,402	2,865	11,365	12,352						
Since Sept. 1.	5223,097	5337,618	4744,061	4813,793	5971.930	4684.543						

Galveston includes Indianoia; Charleston includes Port Royal, &c. Wilmington includes Moreh'd City, &c.; West Pointineindes City Point, & o.

The exports for the week ending this evening reach a total of 27,171 bales, of which 24,650 were to Great Britain, 150 to France and 2,871 to the rest of the Continent. Below are the exports for the week and since September 1, 1886.

Manorte	Wee	k Endis Export		19.	From Sept. 1, 1886, to Aug. 19, 1887 Exported ta-				
from-	Great Brit'n. France		Centi- Zotal nent. Week.		Great Britain. France		Conti- nent.	Tota	
Galveston		*****			255,546	30,352	104,900	390,798	
New Orleans	8,740			8,740	784,053	319,902	377,854	1,461,869	
Mobile				*****	48,807		** **	46,807	
Florida				*****					
Bayannah		*****			233,159	18,848	243,960	495,767	
Sharleston					90,453	43,966	143,208	277,625	
Wilmington				*****	90,823	7,980	10,857	1(9,640	
Horfolk			*****		326,226		3,900	330,126	
West Point,&c					97,678	2,150	8,406	108,234	
New York	15,802	150	2,371	18,323	527,703	42,850	246,621	817,174	
Boston				*****	147,021		2,650	150,271	
Baltimors	108	******	*****	108	95,266	8,750	28,889	132,905	
Philadelp'a, &c	*****		*****		53,211		8,219	56,430	
Total	24,650	150	2,371	27,171	2,723,148	474,578	1,174,482	4,877,588	
Total 1885-86	8,977		481	9,458	2.592.052	408.739	1,288.793	4,289 586	

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.

	On	Shipboo	rd, note	leared—j	or	Leaving Stock.	
Aug. 19, AT-	Great Britain.	France.	Other Foreign	Toast- wise.	Total.		
New Orleans Mobile Charleston Savannah Galveston Norfolk New York Other ports	2,765 None. None. None. None. 7,200 1,000	1,114 None. None. None. None. None. None.	None. None. None. None. None. 3,650 None.	830 None. 100 50 None. None. None.	4,709 None. 100 50 None. None. 10,850 1,000	17,001 187 513 1,030 2,815 913 57,922 11,127	
fotal 1887	10,985	1,114	3,650	980	16,709	91,508	
rotal 1886 rotal 1885	12 378 8,957	200 None.	2,800 1,874	697 172	16,065 11,003	181,014 134,424	

Cotton for future delivery at this market has been quiet for the week under review. The absence of active influences— or, rather with active influences nearly balancing each other— has prevented any wide fluctuations. The dominant spirit of or, rather with active influences nearly balancing each other—has prevented any wide fluctuations. The dominant spirit of the Cotton Exchange has been bearish; and yet but a small impulse was required to cause the "shorts" to cover with some appearance of eagerness. It was not, however, until Wednesday afternoon, when the full business for export and home consumption on that day was reported, that the bulls showed any degree of confidence. Then the continued small receipts at interior towns, the small stocks Scuth, and the rapid reduction of supplies here, together with the growing belief that New England spinners are carrying but small stocks of cotton, caused a quick advance, with comparatively free buying for September. Yesterday there was very little change; the speculation was sluggish, but the distant options attracted more attention. To-day the market opened dull, but soon became active and buoyant on a better closing at Liverpool and the strong statistical position of our home markets. Cotton on the spot has shown a good degree of activity, the buying having been quite free for export as well as for home consumption. Quotations were reduced ½c.con Monday, and advanced 1-16c. on Thursday. To-day there was again a liberal business for export, with steady buying for spinners, and the market closed firm at 9 11-16c. for middling uplands.

The total sales for forward delivery for the week are 312,000 bales. For immediate delivery the total sales for forward delivery for the second and the store and supplements to the store and supplements and supplements and supplements are supplementations.

The total sales for forward delivery for the week are 312,000 bales. For immediate delivery the total sales foot up this week 9,259 bales, including 4,185 for export, 5,074 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.

UPLANDS. NEW ORLEANS. | TEXAS.

Aug. 12 10)								
Aug. 18.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. Wh	718	7	7	74	718	718	714	718	748
Strict Ord	759	712	719	734	758	758	734	758	75g
Good Ord	8918	8716	8716	82116	8916	8,18	81,16	8918	8916
Str. G'd Ord	9	87g	878	9,18	9	9	948	9	9
Low Midd'g	938	914	914	912	938	939	919	938	938
8 r. L'w Mid		9716	9716	91116	9 18	9318	911:6	9716	9716
Middling	934	95g	958	978	934	934	978	934	934
Good Mid	10	978	97g	1018	10	10	1018	10	10
str. G'd Mid	104	1018	1618	1038	1014	104	1038	1014	1014
Midd'g Fair	1008	10-9	1019	10%	1058	1658	10%	10 ⁵ 8	105 ₈ 114
Fair	1114	1118	1148	1138	114	114	111.98	Traf	TYA
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fr1.
Ordin y. Wh	7	71	7116	718	7316	7316	718	7316	7316
Strict Ord	734	7116 7916	79,6	758	71116	71116	75g	71116	71116
Good Ord	8718	812	812	8916	858	858	8916	858	858
Str. G'd Ord	878	81016	81816	9 10	9116	9116	9 46	9118	9116
Low Midd'g		9516	9518	938	9716	5718	938	9716	9716
Str. L'w Mid		949	975	9918	958	958	99,6	95g	9.5g
viddling	958	91116	91118	9%	91818	91816	93	91316	91316
Good Mid	978	91014	91616	10	10118	10118	10	10118	10116
Str. G'd Mid		11(1)10	LUOSA	104	10516	10518	104	10516	10618
Midd'g Fair	1012	109 (a	IOUIA	1058	101116	101116	1058	101116	10111
air	11148	11316	1113;6	1114	11616	111516	(1114	11518	116166
8	TAINE	ED.		Sat.	Mon	Tues	Wea	Th.	Frt.
dood Ordin	ary		# lb.	678	634	634	634	61316	61316
Strict Good				7018	7716	7716	7716	742	742
Low Middli	ng			812	838	838	£ 38	8716	8716
Middling	******			838	914	94	914	9516	9516

MARKET AND SALES.

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

		SALES OF B	POT A	ND TRA	NSIT.	FUTURES.	
	6POT MARKET CLOSEO	Ex- Oon- port, sump	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliv- eries.
8at Mon Tues Wed Thure Fri	Qutet. Qulet @ 'e deo Firm. Firm. Firm @ 1 ₁₆ adv Firm.	50 905 1,285 1,192			765 601 955 2,477 · 852 3,606	75,800 51,600 46,730	100
Total.		4,185 5,074			9,259	312,000	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 following comprehensive table.

Bales since Sep. 1, 88-125, 257,900	Total sales this week. Average price, week.	Friday, Aug. 19— Sales, total Prices paid (range) Closing	Thursday, Aug. 18— Males, total Prices paid (range) Closing.	Wedn'sd'y, Aug. 17— Sales, total Prices paid (range) Closing	Tuesday, Aug. 16— Sales, total Prices paid (range) Closing	Mouday, Ang. 15— Sales, total. Prices paid (range) Closing	Saturday, Aug. 13— Sales, total Prices paid (range) Closing	FUTURES.	Market, Prices and Sales or
_	3:2,000	Firmer. 57,600 9.12@ 9.50 8teady.	Firmer. 47,500 9.10@ 9.45 Duil.	Variable. 46,700 9.09% 9.50 krregular.	Firmor. 54.6.0 9.09@ 9.45 Dull.	Lower. 75.800 9.07@ 9.46 Steady.	Lower. 29,800 9.12% 9.53 Dull.	Total Sales.	Market, Range and
1 4,302,400	27,800 9.44	Aver 9.45 11.200 9.43@ 9.50 9.51— 9.52	Aver. 9.43 4,900 9.42@ 9.44 9.43— 9.44	Aver 9.41 3,700 9.40 9.43 9.42 9.43	Aver 9.44 1,200 9.43@ 9.45 9.43— 9.44	Aver 9.43 5,500 9.41@ 9.46 9.42— 9.43	Aver 9.51 1.300 9.50@ 9.53 9.50— 9.51	August.	
1,893,000	65,600 9.24	Aver 9.28 13,400 9.25@ 9.33 9.32—	Aver 9.27 11,900 9.253 9.29 9.26— 9.27	Aver. 9.23 12,100 9.19@ 9.27 9.25— 9.26	Aver 8.23 12.600 9.21 2 9.24 9.22 9.23	Aver. 9.19 10.800 9.17@ 9.21 9.19— 9.20	Aver 9.23 4.800 9.22@ 9.25 9.23—	September.	
1,205,300	54,300 9·19	Aver 9·28 Aver 9·23 Aver 9·15 Aver 9·26 Aver 9·23 Aver 9·31 9·31 10·30	Aver 9.43 Aver 9.27 Aver 9.21 Aver 9.13 Aver 9.12 Aver 9.16 Aver 9.24 Aver 4.900 9.420 9.44 9.250 9.29 9.190 9.23 9.120 9.15 9.100 9.13 9.150 9.13 9.150 9.15 9.20 9.25 9.25 9.26 9.44 9.26 9.27 9.20 9.21 9.130 9.14 9.12 9.18 9.26 9.27 9.25 9.26 9.27	Aver 9.41 Aver 9.23 Aver 9.18 Aver 9.11 Aver 9.11 Aver 9.14 Aver 9.22 Aver 9.70 9.70 9.70 9.70 9.70 9.70 9.70 9.70	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver 9.43 Aver 9.19 Aver 9.16 Aver 9.10 Aver 9.90 Aver 9.12 Aver 9.18 Av	Aver 9.51 Aver 9.23 Aver 9.19 Aver 9.12 Aver 9.12 Aver 9.14 Aver 9.15 Aver 9.15 Aver 9.16 Aver 9.12 Aver 9.12<	October.	
571,300	29,800 9·12	Aver. 9.15 3,000 9.13@ 9.18 9.18— 9.19	Aver 9.13 3,500 9.12@ 9.15 9.13— 9.14	Aver. 9:11 8:400 9:10% 9:14	AVAT 9.12 9.11 @ 9.13 9.12 — 9.13	Aver 9·10 8·600 9·98@ 9·12	Aver 9.13 3,600 9.12@ 9.18 9.12— 9.18	November.	DAILY PI
910,900	31.600 9·12	Aver 9.16 9.12 9.18 9.17 9.18	Aver. 9·12 9·10@ 9·13 9·12— 9·13	Aver 9.11 9.09 9.13 9.11 9.12	Aver: 9:10 9:09@ 9:12 9:11— 9:12	Aver 9.09 11.400 9.07@ 9.10	Aver 9.12 9.12 @ 9.13 9.11 — 9.12	November. December. January.	DAILY PRIOES AND SALES OF FUTURES FOR
819,800	38,600 9-15	Avor 9.20 8,200 9.15@ 9.22 9.21— 9.22	Aver 9.18 9.15 @ 9.18 9.15 9.18	Aver. 9.14 9.13@ 9.16 9.15— 9.16	Aver 9.14 9.13% 9.16 9.15— 9.16	Aver: 9:12 9:10@ 9:13 9:11—	Aver 9.16 9.14@ 9.16 9.15— —	January.	SALES OF
197,500	13,900 9-21	Aver. 9.23 1,000 9.22@ 9.25 9.28— 9.29	Aver 9.24 4,100 9.22@ 9.25 9.23— 9.24	Aver 9.22 1.700 9.20 9.22 9.22 9.23	Aver 9-21 1,300 9-20@ 9-22 9-21— 9-22	Aver 9·18 4,300 9·18@ 9·20 9·18—	Aver . 9.21 1.500 9.21@ 9.22 9.21— 9.22	February.	FUTURES
213,800	25.000 9-29	Aver 9.31 9.29 9.35 9.35 9.36	Aver 9.30 9.600 9.29@ 9.51 9.30— 9.31	Aver 9.28 / 3,300 9.27@ 9.30 9.28— 9.30	Aver 9.28 A 5.500 9.26@ 9.29 9.28— 9.29	Aver 9.25 Aver 7.000 9.24@ 9.26 9.32 9.24— 9.25 9.31	Aver 9-29 3.000 9-28@ 9-30 9-28— 9-29	March.	FOR EAOH
93,200	10.100	Aver 9.38 2,100 9.36% 9.42 9.41— 9.42	r. 9:30 Aver. 9:37 3,600 9:30 9:31 9:36 9:38 9:38 9:38 9:38	Aver 9.34 700 9.33@ 9.35 9.35— 9.36	Aver 9.34 9.34 9.36 9.34 9.36	Aver 9.3: 4,100 9.32% 9.3: 9.31— 9.3:	Aver 9.3. 300 9.36% 9.3. 9.35— 9.3.	April.	HINOM 1
93,700	15.200 9.42	Aver 9.43 9.43 9.45 9.48 9.45	7 Aver 9.43 A 2,800 8 9.42 9.45 8 9.43 - 9.44	Aver 9.41 3,100 9.40@ 9.43 9.43—	Aver 9.41 3,400 9.40@ 9.43 9.42— 9.43	3 Aver 9.40 Aver 3.500 8 9.39 @ 9.40 — 4	7 Aver 9.44 / 1.700 9.43% 9.44 9.42 - 9.44	Мау.	
100	9.50	Aver	Aver	Aver 9.50 9.50%	Aver	Aver	Aver	June.	
500		Aver	Aver	Aver	Aver	Ptember,	1 Aver 3 1 1 1 1 1 1 1 1	July.	

Includes calce in September, 1886, for September, 42,900; September-October, for October, 287,200.; September-November, for November, 441,700; September-December, 765,100; September-December, 765,100; September-December, 765,100; September-December, 765,100; September-December, 765,100; September-December, 765,100; September-December-

The following exchanges have been made during the week: '03 pd. to exch. 200 Nov. for Jan.
'25 pd. to exch. 100 Sept. for Aug.
'08 pd. to exch. 400 Nov. for Feb.
'07 pd. to exch. 100 Jan. for Feb.
'15 pd. to exch. 300 Dec. for Sept.
'15 pd. to exch. 300 Dec. for Sept.

and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 19), we add the item of exports from the United States, including in it the exports of Friday only.

	W	IN ON INIT NO	OF LINE	y only,
	1887.	1886.	1885.	1884.
Stock at Liverpool bales	597,000	533,000	644,000	779.000
Stock at London	30,000	24,000	22,700	
	00,000	24,000	27,700	07,000
Total Great Britain stock.	630.000	850.000	000	-
Stock at Hamburg		557,000	670,000	846,000
Bearing at Thursday	4,300	4,000	5,800	5.400
Stock at Bremen	61,900	32,700	35,700	62,700
Stock at Amsterdam	29,000	20,000	38,000	46,000
Stock at Rotterdam	200	800	800	900
Stock at Antwerp	1,100	1,300	1,900	3,300
Stock at Havre	196,000	127,000	166,000	214,000
Stock at Marsellies	3.000	6,000	4,000	
Stock at Barcelona	82,000	50,000		6,000
Stock at Genea	4.000		48,000	59,000
Plant of Wellists		15,000	0,000	18,000
Stock at Tricate	9,000	11,000	9,000	10,000
Total Continental stocks	310,300	267,300	318,200	420,300
Total European stocks	976,500	824.300	088,200	1,266,300
India cotton effoat for Europe.	120,000	141,000	65,000	141 000
Amer. cott'n afloat for Eur'pe.	48,000	20.000		161,000
Egypt, Brazil, &c., afit for E'r'pe			37,000	23,000
Stone in United Manual Property	32,000	4,000	2,000	12,000
Stock in United states ports	108,217	197,079	145,427	144,440
Stock in U. S. interior towns	17,408	40,082	15,911	13,625
United States exports to-day.	9,140	8	4,700	6,700
Total visible supply	1.311.265	1.238.469	1.258.238	1.629.005
Of the above, the totals of Amer	lean and o	ther deserts	otlongaras	s follows:
American-	TOWN MING	UNION CHECKEN	beromo ar o a	MOTOTOM# !
dverpool stockbales	326,000	372,000	453 000	470 000
Continental stocks			451,000	478,000
	180,000	176,000	203,000	234,000
American sticat for Europe	49,000	29,000	37,000	25,000
United States stock	108,217	197,079	145,427	144,440
United States interior stooks	17,403	40,(82	15,911	13,625
United States exports to-day	9.140	8	4.700	6,700
				-1700
Total American	€88,765	814.169	857,038	901,763
East Indian, Brazil, &c	000,100	044,400	007,000	BV1,700
Liverpool stock	271.000	161,000	197,000	201 000
				301,000
London stock	39,000	24,000	22,000	67,000
Continental stocks	160.500	91,300	115,200	186,300
India affort for Europe	120,000	144,000	65,000	161,000
Egypt, Brazil, &c., afloat	32,000	4,000	2,000	12,000
·				

Total East India, &c...... 622,500 Total American...... 688,765 401,200 857,038 727,800 901,765 Total visible supply 1,311,265 1,238,469 1,258,238 1,629,065 Price Mid. Upl., Liverpool 57_{18} d. 53_{18} d. 57_{18} d. 61_{18} d. Price Mid. Upl., New York 911_{16} c 98_{18} c. 108_{18} c. 108_{18} c.

424,300 814,169

The imports into Continental ports this week have been

The imports into Continental ports this week have been 10,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 72,796 bales as compared with the same date of 1886, an increase of 53,027 bales as compared with the corresponding date of 1885 and a decrease of 317,800 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, 8. C. Raleigh, N. C Petersburg, Va Louisville, Ky ⁴ Little Roek, Ark. Brenham, Texas t Houston, Texas.	Total, old towns.	Angusta, Ga. Columbus, Ga. Macon, Ga. Macon, Ga. Montgom'ry, Ala. Selma, Ala. Momphia, Tenn Nashville, Tenn Dallas, Texas. Palestine, Texas. Plireveport, La. Vicksburg, Miss. Columbus, Miss. Eufaulia, Ala Griffin, Ga. Atlauta, Ga. Rome, Ga. Charlotte, N. C. St. Loula, Mo. Cincinuati, Ohio	Towns.
11,050	10,152	3 100 3 1.200 8.846	898	235 149 146 131 146 161 183 288 288 288 288 288 288	This speek.
11,050 3,306,970	899,530	- 11,472 31,590 14,536 12,343 77,144 27,930 724,515	2,407,440	144,646 70,641 46,827 92,083 92,083 18,229 17,683 18,253 18,153 18,153 18,411 18,415 18,411 18,415 1	Movement to A Receipts. Receipts. Since Sept.1.'88.
12 031	9,515	74 91 800 8,550	2,516	839 132 1557 557 7 7 7 7 456	Shepm'le This reack.
22,986	5,578	18 131 546 824 4,059	17,408	1,581 163 200 164 1676 262 262 15 15 300 3,928 4,974	887. Stock Aug. 19.
10,261	8,558	19 5 800 7,734	1,703	186 20 20 386 386 384 469 40 40 40 40 100 100 100 100 100 100 100	This week.
3,380,228	833,867	15,252 29,411 17,680 14,425 61,706 22,979 672,414	2,546,361	163,105 57,366 57,566 57,566 72,566 72,566 74,457 24,497 24,497 24,497 24,497 111,20,281 120,281 120,281 111,409 111,4	Morement to Aug. 20, 1888. Receipts. Receipts. Shipm'to This to Sept.1, 'S5. week. Aug.
11,438	7,537	53 57 215 500 9,742	3,901	384 1 123 123 329 329 209 209 209 209 209 209 209 209 209 2	Shipm'is This week.
47,542	7,480	3,324 1,620 910 3,324	40,082	1 2 2 3 4 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Stock Aug. 20.

This year's figures estimated.

The Above totals show that the old interior stocks have those for Great Britain and the afloat, are this week's returns,

week last year, and since September 1 the receipts at all the towns are 73,253 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-									
Aug. 19.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galvecton New Orleans. Mobile Savannah Charleston Wilmington Norfolk	9 ¹ 8 9 ³ 16 9 ¹ 8 9 10 10 9 ³ 1	9 ¹ 8 93 ₁₈ 9 ¹ 8 9 10 10 93 ₄	9 9318 916 9 10 10 934	9 9318 916 9 10 10 958	9 9 ³ 16 9 ¹ 8 8 ³ 1 10 9 ¹ 9	9 9316 918 834 9 919				
BostonBaltimorePhiladelphia. AngustaMeinphis St LouisCloomnatiLouisville	978 1014 1019 10 938 914 1014	976 10 ¹ 4 10 ³ 8 10 9 ³ 8 9 ¹ 1 10 ¹ 4 10 ¹ 8	976 1014 1038 10 938 914 1014	978 10 1(14 98, 914 914 104 104	934 10 1014 934 914 10	98 <u>1</u> 10 10 ¹ 4 98 <u>1</u> 9 ¹ 4 9 ¹ 4 10				

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

Week Ending-		Receip	is at the	Ports.	St'k at Interior Towns.			Rec'pts from Plant'ns		
Ena	ing-	1885.	1886.	1887.	1885.	1886.	1887.	1885.	1886.	1887.
July 1	5	1,972	9,472	4,800	23,591	8,227	93,848		97	195
. 8	22	2,194	0,744	S,295	22,300	64,810	29,188	909	8,327	
** 2	29	2,538	9,080	2,581	20,578	57,628	27,987	866	1,876	1,330
_Aug.	5	2,038	7.824	1,499	21,255	49,807	26,018	2,718		
	2	S,125	8,000	7,270	20,088	43,719	23,967	1,936	5,572	5,210
* 1	9	4,403	8,991	9,649	19,244	47,542	22,980	3,580	7,814	8,668

The above statement shows—1. That the total receipts from the plantations since September 1, 1886, are 5,198,023 bales; in 1885-86 were 5,369,310 bales; in 1884-85 were 4,746,090 bales.

2. That, although the receipts at the outports the past week were 9,649 bales, the actual movement from plantations was only 8,668 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 7,814 bales and for 1885 they were 3,580 bales.

AMOUNT OF COTTON IN SIGHT AUG. 19.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Aug. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight,

	1886-87.	1885-86.	1884-85.	1883-84.
Receipts at the ports to Aug. 19 Interior stocks on Aug. 19 in	5,223,097	5,237,618	4,744,061	4,813,793
excess of September 1	*25,074	0 2,000	,	*32,557
Tot. receipte from planta'tne Net overland to Aug. 1	5,198,023 788,880 391,000	821,134	610,060	573,700
Total in sight Aug. 19	6,377,903	6,498,444	5,620,150	5,650,936
Northern spinners' takings to Aug. 19	1,339,426	1,773,462	1,384,179	1,552,763

^{*} Decrease from September 1.

It will be seen by the above that the decrease in amount in eight to-night, as compared with last year, is 120,541 bales, the increase as compared with 1884-85 is 757,753 bales, and the increase over 1883-84 is 728,967 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices -night indicate that over a large portion of Texas drought

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices to-night indicate that over a large portion of Texas drought has caused considerable damage, and that in some sections of other States injury is resulting through worms, rust and shedding. In the remaining districts, however, and in the Atlantic States in particular, the crop condition continues quite satisfactory. Picking is making good progress.

Galveston. Texas.—It has been showery on two days of the week, the rainfall reaching forty-five hundredths of an inch. Fifty-eight hundred and eighty bales of new cotton have arrived thus far. The thermometer has averaged 84, the highest being 90 and the lowest 72.

Palestine, Texas.—There has been one light shower during the week, the rainfall reaching two hundredths of an inch. Rain is badly needed. The thermometer has averaged 84, ranging from 72 to 100.

Huntsville, Texas.—The weather has been dry all the week and rain is needed. Picking is active. The thermometer has ranged from 71 to 100, averaging 83.

Dallas, Texas.—We have had dry weather all the week. Crops are good but require rain. Much shedding is reported. The crop of the State is as follows: The region north of the thirtieth parallel and west of the nineteenth meridian is suffering terribly from drought and the crop is materially injured. In the rest of the State cotton is good and very promising, though not yet out of danger. Rain is now needed nearly everywhere except in the extreme northern and southern belts. Caterpillar reports from a few sections go for nearly everywhere except in the extreme northern and southern belts. Caterpillar reports from a few sections go for nothing, as drought, not insecls, is the trouble. Average thermometer 87, highest 190, lowest 74,

Austin, Texas.—There has been no rain all the week, and crops are badly injured. Picking is progressing well. The thermometer has averaged 87, the highest being 99 and the lowest 75.

Luling, Texas.—The weather has been dry during the week. Last week's rain did much good, but we are suffering again. Picking continues active. The thermometer has averaged 88, ranging from 78 to 99.

Columbia, Texas.—There has been one light shower during the week, the rainfall reaching five hundrecths of an inch. Caterpillar alarms continue; no harm has been done as yet, but we want no more rain. The thermometer has ranged from 71 to 93 averaging 89.

but we want no more rain. The thermometer has ranged from 71 to 93, averaging 82.

Cuero, Texas.—We have had no rain all the week. Picking is proceeding finely and the crop is splendid. Average thermometer 86, highest 100, lowest 73.

Brenham, Texas.—It has been showery on one day of the week, doing no good. The drought is dreadful and the crop suffers. Picking is progressing actively.

Belton, Texas.—No rain has fallen during the week. The crop is irretrievably injured. Picking makes good progress. The thermometer has averaged 87, ranging from 73 to 100.

Weatherford, Texas.—Light showers have fallen on three days of the week, the rainfall reaching eight hundredths of an inch. The crcp continues very promising. Average thermometer 84, highest 100 and lowest 69.

New Orleans, Lindsiana—It has rained on three days of the week, the rainfall reaching eighteen hundredths of an inch. The thermometer has averaged 83.

Shreveport, Louisiana.—Rainfall for the week seven hundredths of an inch. The thermometer has averaged 83, ranging from 75 to 100.

ing from 75 to 100.

Columbus, Mississippi.—It has been showery on two days of the week, the rainfall reaching twenty-nine hundredths of an iuch. It is claimed that caterpillars are spreading and destroying the top crop. The thermometer has ranged from 64 to 95, averaging 80.

Leland, Mississippi.—Rainfall for the week seven hundredths of an inch. Cotton is shedding a great deal owing to the dry weather. Average thermometer 80.9, highest 93, the dry lowest 68.

Meridian, Mississippi.—Rust and worms are reported to be damaging cotton in some localities; otherwise prospects continue good. Picking is general and the crop is a month earlier than last year. A good rain fell on Thursday.

Greenville, Mississippi.—Rainfall for the week forty-three hundredths of an inch. The thermometer has ranged from

74 to 94.

Clarksdale, Mississippi.—Telegram not received.
Vicksburg, Mississippi.—It has been showery on one day of the week, the rainfall reaching thirty-four hundredths of an inch. Average thermometer 82, highest 101, lowest 65.
Gloster, Mississippi.—Rain has fallen on one day of the week. The thermometer has averaged 85, the highest being 82 and the lowest 73

98 and the lowest 73.

Helena, Arkansas.—We have had showers on two days and the remainder of the week has been fair. The rainfall reached twenty-seven hundredths of an inch. The first new cotton reached here on Wednesday, or at the same date as last year, but the crop is more forward. Reports are not as good as heretofore. There is some shedding, and it is claimed that worms are all over the country on both sid's of the river. The thermometer has ranged from 71 to 95, averaging 82.

Memphis, Tennessee.—Rain on three days of the week has done much good, but more rain is desired. The rainfall reached fifty-six hundredths of an inch. Rust and shedding are reported, principally on uplands. Ten new bales received to date. Average thermometer 82, highest 95.5, lowest 71.

Nashville, Tennessee.—We have had rain on two days of the week, the rainfall reaching one inch and thirty-three hundredths. The thermometer has averaged 82, the highest being 98 and the lowest 70. Helena, Arkansas.—We have had showers on two days and

hundredths. The thermombeing 98 and the lowest 70.

Mobile, Alabama.—It has been showery on one day of the week, the rainfall reaching eight hundredths of an inch. In some sections crop reports are very favorable, but in others there are complaints of ru-t, worms and shedding, although no danger as yet. The thermometer has ranged from 71 to 93, averaging 81.

Montgomery, Alabama.—Crop accounts conflicting, being generally very unfavorable on account of rust, shedding and worms, Some planters assert that they will not make as much cotton as last year. Doubtless there is considerable falling off since my last report. Ruin has fallen on one day, the rainfall reaching twenty-four hundredths of an inch. The thermomereaching twenty-four hundredths of an inch. The thermometer has averaged 81, ranging from 71 to 96.

Selma, Alabama.—It has rained on one day of the week, the

rainfall reaching one hundredth of an inch. Average thermometer 73.8, highest 91, lowest 70.

Auburn, Alabama.—We are naving very favorable weather for the crops. Inappreciable rains fell on two days of the week. The thermometer has averaged 83, the highest being 92 and the lowest 69.

Madison, Florida.—Telegram not received.
Macon, Georgia.—Rain has fallen on one day of the week.
Crop accounts continue favorable.
Columbus, Georgia.—There has been no rain during the week. The thermometer has ranged from 90 to 75, averaged.

week. Taging 81. Savannah, Georgia.—We have had no rain all the week. New cotton is arriving freely. Average thermometer 83,

highest 97 and lowest 69. Augusta, Georgia.—There have been heavy rains on two days of the week, the rainfall reaching one inch and twentyeight hundredths. Crop accounts are generally good, though
planters are apprehensive of rust, which has developed to
a considerable extent at a number of points in this section.
First new bale received on the 11th. Twenty-three have
been received to date. The thermometer has averaged 83, the
highest being 99 and the lowest 69.

Allanta, Georgia.—Rain has fallen on one day of the week
to the extent of one inch and forty hundredths. The thermometer has averaged 79°3, ranging from 68 to 91.

Albany, Georgia.—The dry weather during the week has
improved the prospects ten per cent. Picking is progressing
rapidly. The thermometer has ranged from 73 to 96, averaging 84.

Charleston, South Carolina.—There has been no rsin during the week. Average thermometer 79, highest 89, lowest 69.

Charleston, South Carolina.—There has been no rsin during the week. Average thermometer 79, highest 89, lowest 69. Columbia, South Carolina.—Telegram not received. & a:eburg, South Carolina.—Rum fell on Wednesday to the extent of sixty-seven hundredths of an inch. Cotton-picking is beginning. The thermometer has averaged 79, ranging from 69 to 92.

Wilson, North Carolina.—We have had rsin on three days of the week, the minfall reaching one inch and thirty-three hundredths. The thermometer has ranged from 70 to 92, averaging 83.

averaging 83.

India Cotton Movement from all Ports,—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Aug. 18.

BOMBAY BEOSIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	ents this	week.	Shipm	ents Sinc	Receipts.		
Year	Great Brit'n.	Contt- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Year.
1987 1886 1885 1884	7,000	10,000	17,000	313,000	650,000 453,000		9,000	1,442,000 1,356,000 981,000 1,533,000

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, years, has been as follows. "Oth Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.					
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Tolat.			
Calcutta— 1887 1886	1,000	2,000	2,009	99,000 59,000	121,000 36,000	220,000 95,030			
1887 1886 All others—	2,000 3,000	*****	2,000 3,000	24,000 15,000	3,000 500	27,000 15,500			
1887 1886	4,000 2,000	1,000 2,000	5,000 4,000	39,000 24,000	24,000 18,000	63,000 42,000			
Total all— 1887 1886	6.000 6,000	3,000 2,000	9,000	162,000 93,000	148,000 54,500	310,000 152,500			

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

EXPORTS TO EUROPE FROM ALL INDIA.

Ok in man to	18	387.	18	886.	1895		
Shipments to atl Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay All other ports.		1,009,000 310,000				674,000 130,300	
Total	14,000	1,319,000	25,000	1.115,500	500	804,30	

ALEXANDRIA RECEIPTS AND SHIPMENTS.—The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypl, Aug. 17.	188	3-97.	188	5-36.	1894-85.		
Receipts (cantars*)— This week Since Sept. 1	2,9	16,000	2,9	23,000	3,6	15,000	
	This week.	Since Sept. 1.	This week,	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)— To Liverpool To Continent		264,000 153,000		232,000 176,000		209,000	
Total Europe	1,000	417,000		408,000		502,000	

MANCHESTER MARKET. - Our report received by cable to-night from Manchester states that the market is dull 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:

			18	887.		1886.							
	32s (314 lbs. tirting		Cots'n Med. Uputs	32s	op.		Shi	a lbs	78.	Coh'n Mid. Uplda
Aug. 5	74 0	8 71518 71518 71518	5 8 8 8 8 8 8 8	261	0 0		d. 718 7 7 7 7	d	8.555555	d. 76 8 6 6 6	8.0000000000000000000000000000000000000	d. 766666	d. 5516 5516 5516 5316 5316

Weather Record for July,—Below we give the rainfall and thermometer record for the month of July and previous. months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points where they have no station, and at those points where they have no station, and at those points where they have no station, and at those points where they are from records beautiful they are from records and they are from the records of the Signal Service Bureau, except at points where they are from the records of the signal Service Bureau, and at those services are from the records of the signal Service Bureau, and they are from the records of the signal Service Bureau, and they are from the records of the signal Service Bureau, and they are from the records of the signal Service Bureau, and they are from the signal Service Bureau, and the signal Service Bureau, and they are from the signal Service Bureau, and
I	points they are from records kept by our own agents.													
	Rainfail.	d	ipril.			May.			June			July.		
		1587. 1	1886. 1	1885.	897.	1886. 1	885-	1897.	1896,	1945.	1887.	1980-	1008	
	VIRGINIA. Norfolk.— Baiofall.in Days rain	3:37 12	3:16	1.92	1:94	8:32	6:16	9:7:2	5:31 17	8:48	5:88 14	4*93 12	3-31	2.
	N. CAH'NA. Wilmingt'n- ltainfall,in Days rain.	3-96	8.50	3.02	6:02	1.18	8:58	6:41	8·81	8.31	6-77	21-13	4.0	s
	Rainfull,in	1.92	2.00	2:81	5.07 7	2-11	6·53	6.06		1	6.27		3.8	() <u>L</u>
1	Days rain Charlotte— Rainfall,in	1.81	8:88	2.83	3:64	11.01	6:47	4:48	11.04	3'48		8:05		
	Days rain Wilson— Rainfall.in	1.71	5:36	2:01	378	1:45	4.23	10	0.97	2.77	5.88	14	10	
	Days rain Morganton.— Rainfall,in	4490	2.73	7	9 7:50	2-18	0.25	4.25	14.00	2.82	8:23	11:62	5	
ı	Daya rain S. CAILOI.' A Uharleston—	8	4		18	5	11	7	16	y	11	12	D	
	Rainfall,in Daya rain Pacolet—	8-53 0	1.19	1.17	4·26 15	1.00	2-20 10	4:34	10.73	8-96	7:71	4:46	7-4	
	Rainfall,ln Days rain	1.68	3.77	1.93	1°44 10	13.53	0-14 10	4.21	0-20	8:44 13		8.97	1.3	2
	Stateburg- Hainfall.in Days rain	1.81	1.41	1.24	8.63	3.18	4-94 15	2.10	5-85	3.22	4'90	4.76	5.0	7
ı	Atten.— Rainfall.in Days rain	2.77	8.10	2.19	3.84	5.23	8.00	3.04	1			8:40		
ı	Columbia.— Rainfall,in Daya rain	217	2.70	1.21	8'61	5·53		3.0			6.0		4.8	
	GEORGIA.						•••						8	
	llainfall,in Days rain Atlanta.—	6	176	1.68	1.01	10	5:86	10	0.63	2.80	8.8	12	8.6	P
	Raintall.in Days rain Savannah.—		1.43	10	1176	6.81	6·12	2.8	21	9 4.83	.::	1.8	18	
1	Rainfall,in Days rain Columbus.—		S-06	1.14	2.73	4.37	3-98 15	16.7	7·2·	8.11	4.75	2 7.0	7.8	
	Rainfall,in Dayarain Mil'geville.—	1.40	3.09	8.09	4·20 5	2:47	6.80	8.4	3 10-4	5.09	15.8		4.3	5
	Rainfall,in Days rain		1:29	1.25	9·17	2:50	6-69		. 10.9	7 4·08		4.0	3.6	14
	Rome.— Rainfall,in Days rain		2·35 5	1.60	2.95	3.65	5.80		9.0	5 3.85		0	16	
1	Rainfall,in Days rain	3-23	1.88	1.65	S'13	4 05	5·47 13	3.0	6 11.1	3 4-61	12.7		3 4.6	
	FLORIDA.		0.00	1.04	7:15	0.03	-	1		0.00				
	Rainfall, in Days rain. Cedar Keys.—	7	0	5	14	5	7.74	15	16	17	1 27		10	3
	Ralafall,in Days rain.	6	7	0.12	7	4	3.48	11	12	15	12		11	5
	Rainfall, ir Days rain. Sanford—	7.75	4.19	6.27	3.28	4	9.63	6.9		24	1 13	20	H	
	Rainfull,ir Days rain. Talluhassee-	3.19	0.80	1.03	3.25	4	4.08	6.1			7.8			5
	Days rain.	. 5	2.15	3.19	2.80	2.15	4.70	5.0			16 2.1			5 55 B
	ALABAMA Montgom'y Rainfall,ii	1:19			2.8							8-5		5-%
	Mobile.— Rainfall,li	1 1 93			3.0					4.1		31 6:	9 3	87.
	Days rain Tuscaloosa - Rainfall,i	2.01	10 7 5.93		33			13		0.0	6		6.	03.
0	Days rain. Selma— Rainfall,1	1	12		2.	9.93	4.1		11 9"	11 1.3	9 41	85 41	5	CE
0	Days rain Auburn— Rainfall.i	5	9 4.0	8 2.03	8.7		9 7.4	000	1		0 2:	03 4	10 6-	
7	LOUIS'AN. New Orlean	5 A	7	10	B	3	14	100	1	4 11	2	0 1	1	1>
2	Rainfalt.l	n 1.8	7 5.8	0 S-67	3.8	8 3.0	7 5.7	7 11	SS 9°	30 3.8		85 4° 0 1	7 2	13
	Shreveport Rainfall, Days rain	4	1 5.1		5.1	5 6.0	8 8.8			18 5°7 5 8	77 3	85 2 0 1		80.
-	Rainfail,i Days rain	n 1.7	8:00	3 4.43	6.5	1.5	0 6.1	2 6	73 11	91 5·0		63 S	07 5	6.22.
	Liberty Hill- Raintall, I Days rain	n 0.8	3 8.7	3-17	5.2	0-2	5 2.9		30 6	28 5.8		15 4	62 4	41
l.	MISSIS'PI Columbus Rainfall,l		1 4.7	3.65	2-8	3.2	1 6.9	0 3	20 6	42 4.8	art di	07 1	59. 4	:32
0	Days rain Vicksburg Rainfall,	45	8	7	5.4	8	A	1	2 1	63 2-1	1 2	.0	3	8
0	Brookhaven	a. 6	13		1.	1	1999	2	0 5	21 10) 1	7 1	9 1	18
0	lininfall.i Days rain Grenville—	5	0 14.8	10	10) 8	3		3 1	30 3		17	B	13
t	Haintal A Days rain Leland—	5	11	9	1 0	2	5		5 1	5 5		8	3	5
e	Rain[s1], Days rola Clarkadole-	4	Я	1 1.68	U	I	5 213			90	. 8	8	00 9	73
:	liainfall. Daya rain Gloster.—	4	1 10)			7 .			11 •		
71	Rainfall, Days raid ARK'NSA	1 2	0			15								
is.	Lattle Rock.	n 0.4	D 3.8				8 8			92 8-8	31 1		31 0	6
3	Days rain Mount Ida- itainfall.	U	. 2:0	0 8-60		014	5 6.9	5 .	10	1	101	8		9:10
3	Helena— Rainfall,	n 2:0	1 4.1			2.0		3, 1	29 6	31 9-1		43 3	20 5	1.78
3	Days rair	1 5	B	. 1 12	9 1 8	5	1 10	- 11	3 1	J (A)				_

6 Records destroyed by fire.

1885.

90.0 65.0 78.1

94°0 02°0 78°0 95-0 68-0 79-8 90.0 72.0 81.0

July. 1887. 1886. 1885.

95·8 92·9 70·0 70·8 80·5 79·8

94.5 70.5 81.5

91.0 73.0 85.5

98.0 64.0 80.0

96·2 60 9 80·8

95:0 56:0 78:0 81.0 69.0 88.0

92.0 59.0 77.0

91.0 56.0 74.5

93·0 66·0 79·0

02·1 60·2 75·4

98.0 95.0 62.0 58.0 79.0 70.0

05·5 95·0 70·0 67·0 82·0 82·3

94.0 93.0 67.0 63.0 75.4 78.6

100·0 91·0 64·2 67·0 81·2 80·0

97.0 94.0 66.0 64.0 81.0 80.1

98·5 96·0 06·2 56·7 80·7 77·0

96·2 64·2 79·8

99.0 67.3 80.7 95°7 64°0 79°3

> 97.0 70.0 80.5 96.0 60.0 87.5

93.4 67.2 82.9 92·5 67·9 82·8

101°5 65°3 82°0 96.7 64.9 80.5

98.7 101.7 59.6 59.6 79.4 79.0

98.0 99.0 70.0 70.0 86.0 83.2

101.5 103.5 71.0 70.0 87.4 87.5

95.0 54.0 72.2

93.0 62.0 93.0

92.0 58.0 78.5

94.0 94.0

91.6 65.8 80.0

94.0 71.0 83.1

240																					
Palatall		April	.		Мау.			June.			July.	· · · · · · · · · · · · · · · · · · ·	Ihermometer	1000	April			May.	PANCE !	1000	June
Rainfall.	1887.	1886.	1885	1887.	1886.	1885.	1887.	1886.	1885.	1887.	1886.	1885.	ALABAMA	1887.	1886.	1885	1887.	1886,	1885	1887.	1886.
ARK'NSAS. Fort Smith— Rainfall,in Days rain. TENNES'E.	2·31 10	729 14	7:63 13	6.51 14	0.38 4	2:59 11	2:30 7	6.09	4·88 15	2:26	2·69 12	2·48 8	Iuscaloosa— Highest Lowest Average Selma—	88:0 82:0 64:4	81.0 32.0 61.3	82·0 86·0 65·6	90·0 54·0 75·1	88.0 44.0 70.3	83.0 47.0 70.1		
Nashville.— Rainfall,in Days rain	2.67 8	2·36 16	3·75 15	8·43 11	2·10 14	4·36 12	2·31 14	7.69 20	3.72	3.77 16	1.00 7	5.56 15	Highest Lowest Average	88.0 37.0 64.3	85.0 55.0 68.0	82·0 38·0 64·0	88.0 59.0 73.5	91·0 51·0 73·0	68.0 48.0 83.0	94.0 61.0 77.9	95.0 65.0 79.0
Memphis.— Rainfall,in Days rain	2.84	2.88 15	8.00 12	2·83	2·11 11	3.05 11	1.04 10	8.06 15	1.28 2	3·30 14	5·52 7	4.80	Highest Lowest	85°0	82 0 32·0	83·0 37·5 63·3	91.0	89.0 45.0	831	1	85.0 81.0
Ashwood— Rainfall,in Daya rain	1.65	2.86 11	8.60	2.60 10	3·45 10	3.00 11	1.26	5·20 14	4·10 9	3·34 11	0.97 5	3·60 14	LOUIS'NA. N. Orleans	C4·8	62.4	63.8	74.0	70.2	68.0		76.0
Austin— Rainfall,in Days rain TEXAS.	2.61 7	2·88 10	2·55 13	3·32 11	2.24 8	4.78	1.29	7:37 18	2·93	2:33 10	4·73 10	4·50 8	Lowest Average Shreveport	86.8 48.5 67.9 96.2	85.5 41.0 65.6 88.3	83·2 51·8 70·5	90°9 62°1 75°2 95°9	90.7 57.4 72.6 101.2	87.0'. 00.5 73.9 92.0	91.2 6r.2 78.3	92-0 70-0 78-7
Galveston.— Rainfall,in Days rain	1	2·15	4·12 6	4·84 5	0.03 2	6.41 10	8.28	6·19 14	3·28 6	1.62	7	8,20	Lowest A verage	38·9 67·6	37·0 64·5	48.7 68.0	52·9 75·4	53.9 75.9	52·3 71·2	86 2 80 2	83·9 78·7
Palestine— Rainfall,in Days rain Fort Elliot—	0.74 8	2·75 10	5·14 16	6.76	0.30 2	6.08	2·57 8	2.37	2.07	2.97	3:31 12	3	Highest Lowest Average	88·5 45·⊬ 89·1	83.8 40.5 67.8	86.4 49.5 71.8	89·2 59·3 74·4	90.8 56.2 74.5	87·7 55·7 74·7	90·5 63·4 77·6	91.6 69.0 78.7
Rainfall,in Days rain	8.89	2·44 8	4.67	7·01 11	0.23	7.23	2.39	8.45	9.82	0.93	1.20 8		Liberty Hill— Highest Lowest	86·0 59·0	79·0 50·0	84·0 62·0	58.0 58.0	93.0	86.0	92·0 72·0	90.0
Rainfall,in Days rain	.8	2.58 10	6.41 15	5.30	2	9.02	2.27	2.17	5.83	8.17	1138	1.32	Average MISSISS'P1.	71.5	70.5	72.7	76.5	80.3	78.7	84.5	77·0 85·5
Rainfall,ln Daya rain	4	5.94	4.71 13	6.12	0.00	8:40 12	1.60	0.82 2	0.63	3	3.24	10	Highest Lowest Average	82·0 59·0	82·0 29·0 60 0	88.0 30.0 65.1	88.0 50.0 70.4	90°0 40°0 68 0	91·0 44·0 70·0	96.0 52.0 76.6	92.0 62.0 76.0
Thermometer		April. 1886.	1885.	1887.	May.	1885.	1887.	Tune. 1886.	1885.	1887.	July. 1886.	1885.	Vicksburg— Highest Lowest	92.0	8S·0 30·5		90.6	92·1 50·9		97.3	93·1 65·8
VIRGINIA Norfolk.										100.5	(10.0	00.0	Average Brookhaven- Highest	88.0	84.0	82.0	74·9 86·3	78.3	87.0	78'7 94'(70.4
Lowest Average	84.2 31.2 53.0	87·0 88·1 56·1	81°4 34°9 57°1	90.0 49.5 67.9	87·0 44·7 65·0	84·4 46·8 65·1	95.5 56.5 73.1	93·2 56·5 71·3	96.8 55.8 74.3	102·5 65·3 80·7	92·2 64·0 76·1	98'8 50'4 80'5	Average Greenville—	42.0 64.0	89.0 39.0	46.0	55'0; 72'0	20.0 20.0	54°6 69°6	56°	75:0
N. CAR'LA. Wilmington- Highest	85.7	80.7	83.7	57.5 47.0	98.8	87.9	97 9	03.5		100.0	94.5	94.0	Lowest Average	93.0 42.0 61.0	92.0 94.0 70.4	84.0 44.0 69.0	01·0 55·0 76·0	94.0 52.0 75.0	87·0 40·0 69·0	97°0 61°0 79°0	05.0 64.0
Average Weldon.—	32·9 59·9	39·4 62·1	37.3	47.0 71.1 91.0	47·2 70·2 85·0	51·3 70·1 86·0	53.0 75.6	50·3 75·3 94·0	58°2 76°4 95°0	103.0	78.6	82·2 80·7	Leland— Highest Lowest Average	85.0 33.0 60.1	50.0 57.5	92.0 32.0 62.2	88*(47*(71*!	91.0 47.0 70.6	86.0 45.0 59.1	92.0 55.0 76.0	90·0 61·0 75·7
Highest Lowest Average Charlotte—	55·1 55·1	80°0 41°0 59°3	87.0 34.0 57.4	52·0 70·6	48·0 63·9	48.0 65.8	97·0 54·0 74·2	61.0 73.2	62·0 75·0	90'8 80'8		82.0	Clarksdale— Highest Lowest	88.0			94"			96.0	
Highest Lowest Average	80°8 52°1 59°4	80.6 32.5 59.7	84.8 33.5 59.4	90.9 50.4 70.6	92.0 45.0 68.8	87.0 45.2 67.4	101·9 52·8 75·2	89·7 56·6 72·1	90·2 53·2 75·6		93.7 59.9 76.3	95.6 58.1 78.2	Average Gloster— Highest	92.0	****	• • • •	73°0	••••		98.0	• • • • •
Wilson— Highest Lowest	88·0	92·0	84.0 85.0	96.0	92·0 49·0	88·0 46·0	99·0 52·0	94·0 58·0	92.0 60.0	101.0	92·0 68·0	96·0 58·0	Average	65°0	••••	••••	55.0 74.0			82°0	****
Morganton — Highest	74·0	88.0	61.1	74.8 81.0 54.0	72·3 94·0 50·0	70·4 89·0 51·0	81·0 87·0 49·0	91.0 57.0	78.8 94.0 61.0	92·0 60·0	92·0 68·0	83.8 83.8	Little Rock.— 1lighest Lowest	89*8 33*5	49.0 89.0	83°0 40°0	89·0 52·0	95°0 50°0	87·0 45·0	59·0 96·0	92·0
Average 8. CAROL'A	27·0 55·5	58.6 58.6	•••	65.5	73.7	71.8	72.6	74.6	76.5	79.9	80.8	85.1	Average Mount lda.— Highest Lowest	64.0	85.0 27.0	38.0 88.0 83.0	71.4	97·0 44·0	84.0 84.0	76.0	96.0 56.0
Highest Lowest Average	85°8 33°4 62°6	81·4 39·4 62·4	83·9 43·0 63·4	88.8 55.1 72.7	94.0 49.9 72.8	90.2 54.0 72.7	99.6 57.4 77.5	89.5 66.7 77.3	96·4 64·0 79·5	97·9 69·8 81·7	92·1 64·7 79·9	945 81.9	Average Helena— Higgest	90.0	82·0	03.0	96.0	70.6	88·0 88·0	96-0	74.7
Pacolet— Highest Lowest	81·4 49·1	86.0	76.0	92·0 43·0		75·1 53·6	102.0	89·0 63·7	83·9 64·9			85°1 67°1	Average Fort Smith-	85·0 85·0	30·0 62·0	63·0	55°5	70·0	46.0 67.5	58.0 79.0	63.0 76.5
Stateburg.— Highest	87.0	86.0	59·6 85·0 34·0	88·0 52·0	94·0 49·0	88.0 48.0	99.0	90·0 62·0	75°5	103.0	92.0 64.5	78'8 92'0 59'0	Highest Lowest Average	91.3 30.0 91.3	85.9 30.1 59.7	84.4 40.0 61.8	60.0 70.5	97·9 48·0 73·0	86.3 41.5 65.6	94.8 57.1 75.8	08.9 59.2 73.8
Average Aiken— Highest	29·5 61·4 89·0	35·0 82·7 84·0	62·2 88·0	70·9 89·0	93.0	90.0	52.0 76.2 101.0	75·0 96·0	76.4	79.3	77.5	78'3	rennes'e. Nashville.— Highest	88·7 31·9		82·1 34·0	89.6	91.2	88.2	96.1	91°1 55°6
Lowest Average	36·0 64·6	35.0 65.8	37·0 65·8	55.0 74.4	46 0 73.9	49·0 73·9	52·0 79·5	28.0 65.0			65.0 79.5	****	Average Memphis.— Highest	59.8	31.5 58.4 84.2	58·0 83·8	50°2 70°7 90°5	90.0	41.7 65.2 90.2	52.0 74.7 96.6	93.0
Lowest Average	90·5 90·5 62·3	70°0 50°0 60°0	85.0 32.0 64.0	91.0 53.0 72.6	52.0 70.0	• • • • •	101·5 54·0 76·0	89.0 62.0 75.0	86.0 62.0 74.0	103·5 67·2 80·7		96.0 64.0 80.0	Lowest Average Ashwood.—	38·4 63·6	84°8 60°7	63·5	54·0 73·2	51·1 71·5	41.5	55·5 77·0	63'4 75'1
GEORGIA. Augusta.— Highest	93.6	88.0	92.8	98.9	97.0	91.9	103-2	94.4	99.0		97.0		Lowest Average	85.4 34.0 60.0	23.0 53.0 83.0	81.0 84.0 61.0	87.0 54.0 75.0	86.0 44.0 68.0	86.0 42.0 67.0	96.5 55.0 75.0	58.0 58.0 89.0
Average Atlanta.—	29-2 63-4 88-1	33.6 63.1 82.0	85·1 83·0 83·4	45.9 78.7	47.0 72.2 91.0	47.0 70.0 83.0	59·1 78·9	62·5 75·5 89·7	61.8 77.8 90.2	81.8	62.8 77.9 93.0	80.7	Highest Lowest Average	90.0 52.0 59.1	64.0 28.0 58.4	84.0 38.0 60.2	00.0 56.0 79.2	91.0 44.0 59.9	88.0 37.0 65.3	100·0 59·0 77·1	92.0 60.0 71.7
Lowest Average	36·3 62·7	33·0 60·5	35.8	88·7 57·1 72·0	44·0 69·2	46.0	97.0 57.1 75.9	60·0 72·3	63.6	****	66·0 77·3	91·2 59·0 78·2	TEXAS.		80.4	83.6					80.0
Lowest	89.0 35.5 63.7	89.4 40.0 64.7	80.7 42.0 65.6	56.0 72.5	93.0 53.8 75.0	90°6 54°5 78°3	99·7 60·0 77·1	93·2 66·5 79·8	95.0 64.0 79.7	101.6 69.0 80.4	92.0 69.0 80.5	95°2 65°4 95°2	Highest Lowest Average. Palestine.—	81'4 51'2 69'4	43.2	60.4	56.7 56.9 75.8	86.8 60.4 74.6	87.7 58.0 76.2	87.6 88.2 79.8	67.2 80.3
Highest	83·0 45·0	80·0 85·0	85.0 40.0	88.0 88.0	85°0 54°0	86.0 50.0	95·0 71·9	92·0	90-0 67-0	102·0 72·0	90.0	04.0	Highest Lowest Ayerage	87-8 29-0 66 0	83.7 36.2 63.0	86.2 47.3 67.0	91.9 46.5 72.1	92·3 52·2 73·8	87.4 51.4 69.4	95.4 60.9 77.1	98.7 65.6 77.8
Average Mil'oeville.— Highest Lowest	88·0 82·0	86.0 81.0	86.0 87.0	94·0 56·0	95·0 43·0	90·0 44·0	81.0	79.0 94.0 64.0	94.0 80.0	82.0	95.0	96.0	Fort Elliot- Highest Lowest	90·2	78·0	81.6	92·0	96.0 43.0	82·0	91·2 57·3	95.5
Average Rome.— Highest	64·0 85·0		63·6 83·0	91.0	71·4 90·0	85.0		77·9 90·0	79·2 93·0		64.0 80.0 95.0	63·0 80·6	Average Cleburne— Highest	0.00 0.00	58·9 86·0	58.0	85.0 60.0	04.0	90.0	78.6	98.0
Lowest Average	82·0	62·0	84·0 60·0	54°0 78°0	69.0	45°0		75·0 75·0	60·0 71·0		61.0 77.0	58.0 78.0	Average Austin— Highest	98·0 98·0	86.0 86.0	65°0	50.0 74.2 100.5	52.0 74.0 97.5	46.0 67.3 89.5	78.8 101.5	59.0 77.2
Lowest	91.0 38.0 66.6	86.0 86.0 64.1	85.0 40.0 65.3	92·0 62·0 74·0	90°0 50°0 72°6	52.0 70.4	101.0 66.0 79.7	92.0 66.0 76.4	92·0 61·0 78·6	102.0 73.0 81.5	91.0 65.0 79.6	91.0 67.0 80.8	Lowest	43.5	35·5 68·7	56 (i)	51.5 76.1	60·5 79·9	55.0		67.0
Jacksonville. Highest	88.7	85.6	87.8	91.3	91.8	89-4	94.1	94.3	95.8	100.3	93.7	94.8	‡ Records The follo	win	g re	marl		com	pany	the	mo
Average Oedar Keys	37.6 67.0 82.2	44.0 66.5 81.2	46.8 67.7 82.3	55°8 73°6 86°7	55'9 75'8 86'8	55.5 73.7	64·1 77·9	80.7	67.8 80.1	81.8	80.8	70 B 82-4	ports for J Morganton	., N.	0 - W	Ve ha	ve, fo	or the	last	two	weel
Highest Lowest Average	41.6	44.4 65.9	50.5	57 0 74 9	59°2 74°0	85.8 50.8 75.1	88·8 63·5 78·7	90°1 66°4 80°4	91.8 60.8 81.4	92·1 68·9 82·6	87.6 69.0 80.3	91·8 71·0 82·1	of rain; in fa inight conti- land oorn is	nue, t	nt I burt	hope , nert	ot.	The.	gron	nd Is	now
Highest Lowest Average	84°0 86°0 62°2	90·0 97·0 63·3	90°0 47°0 68°6	84.0 52.0 68.2	90°0 50°0 72°8	91.0 56.0 74.2	92.0 62.0 71.3	52.0 66.0 79.8	92.0 70.8 82.7	98°0 66°0 75°4	96.0 74.0	91.0	sluteburg, nin ty-nine	d 11 18	: 11:406 Of	the	rainfa	ali di	iring	the r	not
Banford— Highest Lowest	89·8 44·0	86.0 44.5	90°6 52°1	90°7 54°8	93.1	93.0	94·8 64·4	94.7	96·5 68·0	75·4 98·8 67·9	83.8 83.8	75·3 94·7 70·0	tity two incl beginning 8 places was	nes an .15 A	nd ilf M.	9 h	and e	dredt	hs fei g 5.5	l duri 0 A. I	ing t M. 30
Average Iallahassee - Highest	87.0 44.0	83.0 88.0	71·0 89·0 45·0	73·9 88·0 66·0	90·0 60·0	73'9	77.6 92.0	79.8	78.4	99.0	78·1 89·0	79.5 91.5	young fruit	hong from	the s	ame (ed to	a go	od de	al of	shee
ALABAMA	66.8			78.1	78 0	68°C 75°5	70°0 80°2	72·0 82·0	***	75.0	72·0 78·0	74·5 83·0	dend make a Columbus, beavy rains,	Ga.	On	Wed	inds,)	lastir	ig all	day	and
Montgom'y.— Highest Lowest Average	87·1 89·7 66·0	84·8 36·3 63·8	86·1 38·5 65·8	92·1 60·1 75·7	98.0 49.7 72.7	88.8 48.1 70.1	102:0	95.0	63.0	100·4 70·4	95·0 65·3	98·0 63·1	frequent and the Chattah branch land	i hare looch	d rah es an	ns aco	sompa lint 1	auied River	by h	igh w e und	vinds ler '
Mobile.— Highest Lowest	85·8 41·0	84.0	86.1	91·2 56·4	88·9 51·7	86.4 52.6	99°3 62°6	77°5 96°3 65'4	78°8 93°0 63°0	97:5	92:	94.0	fencing, man sible as yet t	eeu l	blowi idges	n dov	vn na millda	id mi ams v	uch a	eriou	s du
* Inappred	66.5	68.9	66.2	78'9	72.2	71.7	77.7	77.9	79.0	80.4	64.8 78.6	66.0 79.7	forsyth, Go	ainfal a C	ll Wei ondit	dnesc	lay an	nd We	edues onth	day 1 favor	night aole
TWOLLDICK	ALABA		- 1	WHITE).	a vehilla	TALCO LA	in the total of	*11 C16	TELVE	# 52 TY CL /	rava law	- 1	last four day	13 33743	4113 (1 1	14 Tran 5 T	1 DEAW	- 42 P 23 C	DF TE	- 3 CO. W7 / - 9	262 67

^{*} Inappreciable.

onth's weather re-

eks, had a great deal it looks as if the rain w very wer, but up-be hurt, unless rains

oth, two inohes and is, and of this quanthe 29th and 30th—30th. Corn in many iddies of the month; dding of forms, and it on a new growth

and tanke a good crop.

Outmobus, Ga. On Wednesday, the 27th, we had continued and heavy tains, with strong winds, lasting all day and night. Since then frequent and hard rains accompanied by high winds. All low lands on the Chattahoochee and Flint Rivers are under water. Creek and branch lands are overflowed and crops hadly washed up. Conton and corn have heen blown down and much serious dumage done. Much fencing, many hidges and milldams washed entirely away. It is impossible as yet to estimate the actual damage, as but few farmers can get to town. Rainfall Wednesday and Wednesday night, 728 inches.

Forsyth, Ga.-Conditions for the month favorable till the 27th. The last four days we had a rain storm that is beyond all precedent for the

[†] Observations taken on eleven days only.

quantity of water precipitated. During these four days about ten inches of rain fell. The effect must be disastrous to crops. A great deal of cora has been blown down, and is lying on the geomed, and innet inevitably rot unloss the conditions hereafter are most favorable. There is great danger of worms and unst in cotion.

Mentgomery, Ata.—Rainfall 4:65 inches above the normal.

Se.a., Ata.—We had two days of wind and rain storms during the last wee? of the month, which did some damage to cora, but we have heart of complaint of any serious damage to cotton in this section. The extension and planters are applying poison freely.

Grand Cotean, La.—The heat has been comparatively moderate; the frequent rains a ways kept the aic moist and conf. Planters say that the crop in this neighborhood has not looked so fine for many years.

Broakharen, Miss.—An exceedingly warm, rainy month. Not an entire clear day.

Greenvitte, Miss.—The overther has generally been favorable. What rains fell came in the evenings. The worm would be welcome now, to eat off some of the foliage and lot air nod light to the plant.

Clarksdate, Miss.—The crops here are to excellent condition. Cotton suffered some from blight, but has fully recovered, and is above the average.

Hetena, Ark.—Nearly all the rainfall was during the first nine days of the month, as only 0:57 fell subsequently. Coops are all represented as doing finely, except that there is complaint of want of rain in some sections. Heavy rains fell in the neighborhood, while none fell on my guage. My opinion is that cotton is too sappy; that is, is or has been growing too fast, and you will find the outcome will not come up to expectations. You will find the neighborhood, while none fell on my places in the county, while in others these crops are remarkably promising. At this moment, in a radius of eight miles around the city, vegetation of all kinds is parching, and all the streams have ceased to flow. But for our artesish well the suffering for drinking

COTTON CROP CIRCULAR. - Our annual Cotton Crop Circular for the year ending September 1, 1887, will be ready about the 8th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible to ensure early delivery.

EAST INDIA CROP .--From the Bombay Company's (Limited) cotton report, dated July 19, we have the following:

Rain has been falling almost continuously during the past fortoight in most of the cotton districts, and slight damage has been done in some unimportant parts of the Central Provinces, and is one or two places in the Broach districts the crops have been washed away, which will necessitate resowing. The weather has cleared up during the last day or two, however, and advices generally report the crops in a flourishing condition. In some districts of Bengal more rain is wanted, but no anxiety is felt for the crops, which all round promise well so far.

JUTE BUTTS, BAGGING, &C.—There has been some call for bagging is small parcels, but no call is reported for large lots. Prices are steady, and sellers are quoting 5¾@6c. for 1½ lbs., 6½@6½c, for 1½ lbs., 6½@7c. for 2 lbs. and 7½@7½c. for standard grades. Butts are firm and a fair trade is called for. For paper grades 2½@2½c. are the figures, while bagging qualities are field at 2½@2 5-16c.

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 We have consequently added to our other standing the month. 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.

		Vacan	Dealmala	g Septemb	au 1	
Monthly						
Receipts.	1886.	1885.	1884.	1883.	1882.	1881.
Sept'mb'r	359,203	385,642	345,445	343,812	326,656	429,777
October	1,034,450	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	1,094,69	974,043
Decemb'r	1,164,88c	1,069,920	1,104,211	1,059,653	1,112,530	996,807
January .	644,681	543,393	475,757	487,729	752,82	487,727
February	404,272	414,656	261,449	385,939	595,59	291,992
March	258,332	283,645	163,503	241,514	482,77:	257,099
April	89,186	202,866	103,375	111,755	284,51	147,595
May	47,12	133,147	35,575	45,918	185,523	113,573
June	17,648	84,715	11,855	31,682	78,504	68,679
July	14,884	45,947	10,194	19,504	42,299	36,890
Total	5,204,947	5,303,007	4,723,913	4,803,977	5,936,515	1,657,377
Pere'tage	of tot. port					
receipts	July 31	98.45	98-91	99 04	98.32	88.68

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

Oct. 1 to Aug. 1.	Great Britain.	Continent.	Total.
For 1886-7.	0.001.000	0.051.000	0.000.000
Takings by spinnersbales		3,071,000	
Average weight of bales	437	432	431.4
Takings in pounds	1,293,957,000	1,326,672,000	2,620,629,000
For 1885-6.			
'Takings by spinnersbales	2,790,000	2,915,000	5,703,000
Average weight of bales	451	445	448
Takings in pounds	1,258,497,000	1,297,223,000	2,555,725,000

According to the above, the average weight of the deliveries in Great Britain is 437 pounds per bale this season, against 451

pounds during the same time last season. The Continental deliveries average 432 pounds, against 415 pounds last year, and for the whole of Europe the deliveries average 4314 pounds per bale, against 448 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds each.

Oct. 1 to Aug. 1.	18	396-87.		1	885-86.	
Bales of 400 lbs. each.	Great Britain	Conti- nent.	Total.	Great Britain	Continent.	Total.
Spinners' stock Oct. 1 Takings in October	55, 274,	218, 161,	273, 435,	£8, 267,	107,	195, 458,
Total supply Consump. Oct., 4 wks	329, 288,	370, 272,	708, 560,	355, 260,	298, 256,	653, 516,
Spinners stock Nov. 1 Takings in November.	41, 357,	107, 255,	148,	95, 325,	42,	137, 659,
Total supply, Consump. Nov., 4 wks	30S, 288,	362, 272,	760, 560,	410, 272,	376, 289,	79 6 , 560,
Spinners' stock Dcc. 1 Takings in December.	110,	90, 390,	200,	143,	88, 461,	236,
Total supply Consump. Dec.,5 wks.	540, 350,	480,	1,020,	476,	552,	1,028,
Spinners stock Jan. 1 Takings in January	100,	140,-	330, 771,	136,	264,	400,
Total supply Consump. Jan., 4 wks	844,	557, 272,	1,101,	471, 280,	580, 288,	1,031,
Spinners' stock Feb. 1. Takings in February.	248,	285, 412,	533,	191,	292, 325,	483,
Total supply Coosump, Feb., 4 wks	589, 293,	697, 272,	1,286,	449,	617,	1,085,
8pinners' stock Mar. 1 Takings in March	296, 459,	425,	721, 885,	168,	361, 373,	520,
Total supply Consump. Mar., 5 wks.	755,	851, 340,	1,606,	514, 315,	734,	719,
Spinners' stock Apr. 1	385,	511,	896,	199,	288,	645,
Takings to April Total supply		389,	1,530,	337, 536,	370, 816,	707,
Consump.April, 4 wks Spinners' stock May 1	334,	620,	954,	221,	330, 486,	707,
Takings in May Total supply	640,	1,031,	720,	308, 529,	256, 742,	1,271,
Consump. May, 5 wks 8pinners' stock June 1	280,	350, 684,	710,	288,	264, 478,	719,
Takings in June Total supply	494,	281, 965,	1,459,	308,	333, 811,	1,360,
Consump. June, 4 wks 8pinners' stock July 1		280,	538, 923,	315,	264,	579, 781,
Takings in July Total supply		172, 857,	427,	335,	281,	616,
Consump. July, 4 wks	280,	280,	560,	324,	330,	654,
Spioners' stock Aug. 1	213,	577,	790,	245,	1 498,	743,

The comparison with last year is made more striking by bringing together the above totals and adding the average weekly consumption up to this time for the two years.

Oct. 1 to Aug. 1.		1886-87	•	1	1885-86.			
Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britan	Gonti- nent.	Total.		
Spinners' stock Oct. 1. Fakings to Aug. 1	55, 3,235,	218, 3,317,	273, 6,552.	88. 3,146,	107, 3,243,	195, 6,389,		
Supply Consumpti'n 43 weeks	3,290, 3,077,	3,535, 2,958,	6,825, 6,033,	3,231, 2,989,	3,3°0, 2,852,	6,584, 5,841,		
Spinners' stock Aug. 1	213,	577,	790,	245,	498,	743,		
Weekly Consumption, 00s omitted.								
In October	72,0	68,0	140,0	57,8	61,0	121,8		
In November In December	70,0	68,0	140,0	6S,0 6S,0	61,0	132,0		
Iu January	74,0	88,0	142,0	70,0	61,0	134,0		
In February	74,0	68,0	142,0	70,0	61,0	134,0		
In March	74,0	68,0 70,0	142,0	70,0	64,0 68,0	134,0		
In May	72.0	70,0	142,0	72,0	66,0	138.0		
In June	64,0	70,0	1110	72,0	66.0	133,0		
fa July	70,0	70,0	140,0	72,0	66.0	138,0		

Our cable states that Mr. Ellison has revised previous menths' consumption on the Continent I vadding one thousand bales weekly for the whole season. We have accordingly corrected our statements.

The foregoing shows that the weekly consumption in Europe is now 140,000 bales of 400 pounds each, against 138,000 bales of the correction time for the consumption of the consum

of the same weight at the corresponding time last year. The

total spinners' stocks in Great Britain and on the Continent have decreased 133,000 bales during the month, and are new 47,000 bales in excess of last season.

Shipping News.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 19,853 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	al bales.
NEW YORK-To Liverpool, per steamers Coltic, 1,240 Cir-	
cassia, 353 City of Chicago, 1,483City of Rome,	
441 England 2 215 Lappor 963 Navada, 1.652	
8t. Ronans, 4,582Servia, 1,269	15,802
To Havre, per stoamer La Normandle, 150	150
To Bremen, per steamer Ems, 259	359
To Hamburg, per steamers California, 500Hammonia,	
300	800
To Antwerp, per steamer Rhynland, 99	99
To Barcelona, per steamers Chandernagor, 701 Neustria,	00
To Barcelond, per steamers chandelinger, 701	1 113
412 T. Transham non stoomers Ayrobing 200	1,113
New Orleans-To Hamburg, per steamers Ayrsbire, 200	200
Boston-To Liverpool, per steamers Pavonia, 414Roman,	1.330
916	1,000
Thatal	10.052
Matal	

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

,				_			
	Liverpoot.	Harre.	Brem.	Hamb.	Ant.	Barc'na.	Totat.
New York	15 802	150	359	800	99	1.113	1×.323
New loin	10,002	100	000				
New Orleans .				200			200
Boston	1,330						1,330
Total	17 120	750	250	1.000	9.3	1 112	10 953
1000	17,132	TOO	300	1,000	00	7,120	701200

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 - Aug. 12-Steamer Pouca, 1.683. Baltimore - For Liverpool - Aug. 8-Steamer Peruviao, 108.

Cotten freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	18:03(4	1809e4	1839,4	P64	964	9.4
Do salld.			****		****	****
Havre, steam c.	516	518	518	516	516	518
. Do sail c.				****	****	
Bremen, steam c.	1132	1132	1132	1132	1132	1132
Do sall c.					****	****
Hamburg, steam.c.	518	518	518	518	516	516
Do sailc.			••••			
Amst'd'm, eteam c.	30 2 33*	30@35*	30@35*	30:035*	30235*	30@35*
Do via Leith d.			****		****	****
Reval, stoamd.	1164 2316	1164 73 8	1164 7316	11,42310	1164 2316	1164 2316
Do saild				****		
Barcelona, steamd.	1364	1364	1304	13, 4	1364	1364
Genoa, steamd.				532 2316		
Trieste, steam d.		1584	1564	1564	1584	1564
Antwerp, steam.d.		764 2 18	784@18	764 2 18	7647018	764@18

^{*} 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.

•	July 29.	Aug. 5.	Aug. 12.	Aug. 19.
Sales of the weekhales	50,000	44,000	53,000	49,000
Of which exporters took	5,000	2,000	5,000	5,000
Of which speculators took	1,000		1,000	1,000
Sales American	41,000	34,000		
Actual export	5,000			
Forwarded	9,000			
Total stock—Estimated Of which American—Estim'd	677,000 403,000		631,000	
Total import of the week	32,000		351,000 52,000	326,000
Of which American	9,000			21,000
Amount afloat				
Of which American	25,000			

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 19 and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 2 12:30 F.M.	Dall.	In buyers'	Steady.	Barely	Steady.	Quiet.
Upl'ds Mid. Orl'ns. Mid. Sales Epec. & exp.	57 ₁₆ 57 ₁₈ 5,000 500	57 ₁₆ 57 ₁₆ 9,000 2,000	57 ₁₈ 57 ₁₈ 8,000 500	57 ₁₈ 57 ₁₈ 8,000 1,000	57 ₁₆ 57 ₁₈ 10,000 1,000	57 ₁₈ 57 ₁₈ 8,000
Futures. Market, 12:30 P.M.	Flat at 1-04 dec.	Barely stendy at 1-64 dec.	Steady at 1-64 de- cline.	Qulet.	Steady at 1-64 ad- vance.	Quiet
Market, 4 P. M.	Steady.	Steady.	Steady.	Qulet.	Very	Firm.

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

The prices are given in pence and 64ths, thus: 5 63 means 5 63-64d., and 6 01 means 6 1-61d.

	Sa	r., A	ug. 1	3.	Mo	Mon., Aug. 15.			Tues., Aug. 16.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	đ.	d.	d.	d.	d.	d.	đ.	d.	d.	d.	d.	d.
Angust	5 23	5 23	5 23	5 23	5 21	5 22	5 21	5 22	5 23	5 24	5 23	5 24
AugSept	5 21	5 21	5 21	5 21	5 19	519	519	5 19	5 20	5 20	520	5 20
September.	521	5 21	521	5 21	5 19	519	519	5 19	5 20	5 20	5 20	5 20
SaptOct	5 12	5 12	512	5 12	5 10	5 10	5 10	5 10	511	511	5 11	5 11
OctNov	5 08	5 06	5 06	5 06	5 04	5 04	5 04	5 01	5 05	5 06	5 05	5 08
NovDec	5 03	5 03	5 03	5 08	5 01	5 01	5 01	5 01	5 02	5 03	5 02	5 03
DecJan	5 03	5 03	5 03	5 03	5 01	5 01	5 01	5 01	5 02	5 62	5 02	5 02
JanFeb	5 03	5 08	5 03	5 08	5 01	501	5 01	5 01	5 02	5 02	5 02	5 02
FebMarch	5 08	5 03	5 03	5 03	5 01	5 01	5 01	5 01	5 02	5 03	5 02	5 03
			[l	l	Į			11			
	Wee	lnes.	, Aug	. 17	Thurs., Aug. 18.			Frl., Aug. 19.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	đ.	d.	d.	d.	đ.	d.	d.	d.	d.
August	5 22	5 23	5 22	5 23	5 24	5 24	5 24	5 24	5 23	5 25	528	5 25
AugSept	5 19	5 19	5 19	5 19	5 21	5 21	5 21	5 21	52)	5 22	5 20	5 22
September.	0 10		0	M 40 1	W 000				- 00	- 01	5 20	5 22
achacamana s	519	5 10	5 19	5 19	5 21	5 21	5 21	5 21	5 23	523	0 20	
SeptOct	510	5 10	5 10	5 10	5 12	5 21 5 12	5 12	5 21	5 12	5 13	5 12	5 13
												5 13 5 06
SeptOct	510	5 10	510	5 10	5 12	5 12	5 12	5 12	5 12	5 13	5 12	
SeptOct OctNov	5 10 5 04 5 01	5 10 5 01	5 10 5 01	5 10 5 01	5 12 5 05	5 12 5 05	5 12 5 05	5 12	5 12 5 05	5 13 5 06	5 12 5 05	5 08
SeptOct OctNov NovDec	5 10 5 04 5 01 5 01	5 10 5 01 5 01	5 10 5 01 5 01	5 10 5 01 5 01	5 12 5 05 5 02	5 12 5 05 5 02	5 13 5 06 5 03	5 12 5 05 5 02	5 08 5 03			
SeptOct OctNov NovDec DecJan	5 10 5 04 5 01 5 01 5 01	5 10 5 01 5 01 5 01	5 10 5 01 5 01 5 01	5 10 5 01 5 01 5 01	5 12 5 05 5 02 5 03	5 12 5 05 5 02 5 02	5 12 5 05 5 02 5 02	5 12 5 05 5 02 5 02 5 02	5 12 5 05 5 02 5 02	5 13 5 06 5 03 5 02	5 12 5 05 5 02 5 02	5 08 5 03 5 02

BREADSTUFFS.

FRIDAY, P. M., August 19, 1887.

The flour market has been fairly active, and prices are about steady. There is, however, a difference of tone regarding the various grades. Flour from new wheat is somewhat pressed upon the market, and inside prices are readily accepted for irregular parcels, but fresh ground flours from spring wheat are scarce and wanted, and readily bring very full prices. There is an advance of 10@15 cents per bbl. for corn meal.

The wheat market opened dearer, with some appearance of a speculation for the rise, having its main impetus from the West; but the rather dull export trade, with some selling on foreign account, not only checked the advance, but gave prices a downward turn, which continued until the closing of to-day's business, with speculation a good deal obstructed by the feeling that prices are rather low for short sales, while the position otherwise is discouraging to buying for the rise. The moderate business on the spot has been about equally divided between spring and winter growths, and to-day included No. 2 red winter at 81@81½c. and No. 2 Chicage spring 78½ @79c., with more doing for export in the last hour.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery	81	81	8012	8019	8018	80
October dellyery	824	824	8158	81%	8138	814
November delivery	834	8338	8278	83	8258	8238
December delivery	85	8131	8414	8414	81	8334
Jaquary delivery	864	86	8538	8513	854	847 ₈
May delivery	$907_{\rm g}$	9034	9018	904	897a	8.35g
June delivery	****	914			904	90

Indian corn has fluctuated widely. General and copicus rains over a considerable portion of the West not only checked the buying on the drought reports, but, causing free sales to realize profits, prices gave way daily to the close of Wednesday's business. But yesterday reports of cold weather in the Northwest, and the belief that the rains had come too late to do much good, led to a renewal of the bull movement, which continued with moderate spirit to-day. Corn on the spot has been dull, except that on Wednesday a fair business for expert was done, and the sales to-day included No. 2 mixed, by canal, at 50½ 650½ c., afleat.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN

Diamor Obobatio	A TOT CASO	00 7100	The Table	TO COLUMN		
2		Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery	49	4838	4778	484	48%	4938
	5018	4939	4934	4378	4919	4978
November delivery	5059	5014	4911	495g	5018	504
December delivery				4978	5049	51
January delivery				5019	50%	514
May delivery	5334	531g	5184	5178	5231	53

Oats have been active, but prices show very little change, except depression in white grades,

DAILY CLOSING PRICES OF NO. 2 OATS.

Sat.	Mon.	Tues.	Wed.	Thurs.	Fyt.
August dellvery 3078	3058	3034	30%	314	3114
September delivery 313	3118	31	5118	3138	3138
October delivery 324	32	3178	3178	32	32
November delivery 33	32%	3258	3258	32%	32%

Rye is quiet. Barley firm, but unsettled. Barley malt in good demand.

EXPORTS OF BREADSTUFFS FOR JULY, 1887.—The following, made up from the statement issued by the Bureau of Statis-

tics, shows the exports of domestic breadstuffs from the undermentioned customs districts of the United States for the month of July in 1887 and 1886:

Breadstuffs Exports.		Ju		
Section and a market con-	188	37.	188	36.
	Qu'ntities	Value.	Qu'ntities	Value.
Barley, bush. ew York	200	\$ 140	42	8 49
ew fork nston hiladelphia attmore ew Orleans				** *****
altimore	****	******	******	*******
ow Orleans	17,902	9,870	20,233	9,700
in F.A.Wil'm'tather eus. dist's*	0	11	******	0,100
otal, barley	18,111	10,023	20,275	0,818
Corn, bush. ew York	765,350	373,008	1,101,762 248,561	580,109 128,713
oston hiladelphia. altimore aw Orleans. n F. & Wil'm'to ther cus. dist's ⁶	1,054 14,060	796 6,562 89,714	248,561 108,532	128,712
altimore	194,150	89,794	108,532 731,882	58,000 346,25
aw Orleans	600.198	270,869 3,219 28,969		158,465
ther cus. dist's*	4,153 74,724	28,969	0,801 737,804	286,386
ntal, corn Corn-meal, bbts. cw York	1,655,728	779,917	3,282,038	1,501,316
ow York	13,460	87,403	11,801	33,597
oston hiladelphla	19,349	45	8,300	20,511
altimore	13	39	1	
ow tork oston hiladelphia. altimore ew Orleans. an F. & Wil'in'to ther cus. dist's*.	13	52		
ther cus. dist's*	1,903	4,369	8,411	0,747
otal, corn-meal	25,7-10	66,837	23,633	63,858
Oats, bush, ew York	14,734 889	6,014 159	10,714	4,751 390
hiladelphia	4n			300
altimore	153	20 71	72	49
aw Orleans	5,004	2,610	4.071	2,117
			4,816	1,400
otal, oxis Oatmeal, lbs.		9,074	21,022	8,750
ow Yark	4,015 77,518	129 2,825	432,339 406,180	14,115
hiladelphia	11,010		. 17,500	700
oston hiladelphia altimora aw Orleans an F.&Wil'mita thereos dist's	91,000	3,860		
an F.&Wil'm'ta	8,800	302	7,500	234
visci cua. uise a	25,000	500	8,820	208
otal, oatmesl	200,353	6,617	871,830	26,718
ew York	5,887	3,508	10,253	0,000
oston hiladelphla			*******	
altimore				****
an F.&Wil'm'te				
oston. hiladelphis. altimore. ew Orleans. an F.&Wil'm'te. ther cus. dist's				
otal, ryo	5,887	3,503	10,253	6,000
Wheat, bush. ew York oston hiladelphla. attlmore	6,140,492	5,507,311	3,526,790	3.063.190
oston	854,873	559,503	33,140 421,382 759,972	27,254 976,426 648,947
altimore	1,721,501	1,471,702	754,972	648.94
ew Orleansan F.&Wil'm'te thor cus. dist's*	1,127,581 1,721,501 397,011 1,533,458 1,967,345	5,507,311 558,\$03 928,608 1,471,702 352,744 1,618,215	3,079 1,450,558 821,814	2,658 1,081,524 258,786
thor cus. dist's*	1,967,345	1,506,058	821,814	258,78
otal, wheat	13,543,461	11,973,146	6,518,795	5,478,063
Wheal flour, bbts aw York	270,417	1,118,810	274,098	\$1,127,378
Oston. hiladelphiaaltimore	188,404	107.054	210,917	1,133,23
altimore	155,404 85,426 01,202 2,805	471,400	210,917 27,896 204,570 3,946	1,208,00
		685,214 1d7,059 471,400 14,873 172,784	3,948 140,845	18,568 659,458
an F.&Wil'm'tether cus. \ \delta \ \text{lst's'} \	50,625	259,832	44,695	659,458 196,29
otal, wheat-flo'r	632,118	2,887,801	976,967	4,472,48
Totals.		001100		4 500 300
ew Yorkoston		7,044,118 1,273,000 1,102,234		4,799,127 1,321,56 567,83
hlladelphia		1,102,234		567,83
altimora aw Orleans				2,294,151 174,720 1,657,400
aw Orleans		044,610 1,837,202 1,799,739		1,657,409 752,81
tnarcus.dist's				
Grand total	1	15,786,218		111,567,62

Authe of exporte from object	Cuatome	GISTINGED TOP	CITC MIONAR OF	
Brazos, Texas	378,542 125,140	Portland, Ma	aino	1,098
Duluth, Minnesota	234,510	Total	• • • • • • • • • • • • • • • • • • • •	\$1,799,739

Note. This statement includes about 08 per cent of the entire exports of the articles named from all ports of the country.

The following are the closing quotations:-

FLOUR.

Fine Bbbl.	\$2 100\$2 80	Stath'u com. extras	23 75 62	3 40
Buperline	2500 300	Southern bakera'and		
Spring wheat extrac.		family br de 2 bbl		4 25
Minn, clear and stra't.	3 25 9 4 25	Rye flour, superfine	2 652	291
Wlutershipp'gextras.	2 90 3 3 20		2 200	2 85
Winter XX & XXX		Corn meal-		
Patents	4 200 4 70	Western, &o	2 500	
outaera supere			2000	295
	GR	AIN.		
Wheat-	WO - 00	Rye-	#O @	75 B

Wheat— Bpring, per bush. Bpring No. 2 Ked winter, No. 2 Red winter. White. Corn—West. mix. Mo. 2. West. white. West. wilte. West. wilte. White Southern.	72	No. 2 mixed	20 33 39 39 30 321 40 36 40 9 82 72
Yellow Southern.		Canada	31 00

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 Wester-

lake and river ports, arranged so as to present the comparative movement for the week ending Aug. 13, 1887, and since July 24, for each of the last three years;

Itoceipts at	Flour.	Wheat.	Corn.	Outs,	Barley.	Rye.	
	Bbls.198lbs	Bush.60 lbs	Bush, 54 the	Bush . RE the	Bush 4H Ibo	Brush-50 Ita	
Chlongo	01,400	894,897	803,600	1,426,561	10,917	21,195	
Mijwaukee	40,203	56,420	11,520	28,250	18,010	6,310	
Toledo	9,861	510,099	3,800	85,583	900	18,790	
Detroit	9,614	854,088	0,688	43,173	*****	******	
Cleveland	4,795	70,013	17,250	47,799	100		
3L Louis	25,096	785,397	125,868	250,090	600	9,490	
Peoria	1,237	28,000	121,800	897,000	8,600	13,100	
Ouluth	40,418	75,792	*****	*****	*****	*****	
Tot. wk. '87.	205,870	2,113,596	1,180,479	2,259,805	123,157	31,075	
Bame wk.'84.	184,888	3,023,668	2,611,721	9,368,601	219,332	62 407	
Same wk. '85.	112,593	2,015,419	1,924,410	1,499,965	25,475	73,661	
Since July 24							
15.70	472,617	5,017,285	2,450,525	1,939,864	179,284	101,027	
1890	470,021	10,152,008	5,817,940	5,919,612	- 416,091	258,494	
1985	306,010	4,971,470	4,597,835	8,230,716	55,048	140,184	

[&]quot; From August 1.

The comparative shipments of flour and grain from the same ports from Jan. 1 to Aug. 13, 1887, inclusive, for four years show as follows:

Figurbble.	1887. 8,171,147	*1886. 6,421,138	*1895. 7,059,350	*1884. 6,732,953
Whoatbush. Corn	88,975,352 29,626,524 3,500,191	32,452,667 51,090,556 29,255,198 4,490,906 928,859	27,636,530 61,617,611 29,958,977 2,068,886 1,080,737	83,557,23 ⁸ 56,045,27 ⁶ 30,672,06 ² 2,756,66 ⁷ 3,834,74 ⁶

Total grain 123,160,362 118,201,186 122,962,171 126,465,939

Below are the rail shipments from Western lake and riv(r ports for four years:

	1887.	1886.	1885,	1884.
	Week	Week	Week	Weak
	Aug. 13.	Aug. 14.	Aug. 15.	Aug. 16.
Flourbbls.	124,722	92,144	73.817	109.352
			-	
Wheatbush.	150,122	172.099	215,270	458,675
Corn	263,782	187,379	544,314	405,998
Oats	761.475	1.279.479	849,436	1,005,815
Barley	38,298	16.019	2,820	4,276
Rye	11,553	6.823	10,303	21,375
	,	4,040	20,000	2/1,0/0
Total 1	225 230	1 654 788	1 822 143	1 906 120

The rail and lake shipments from same ports for last four

Week Flour, ending— bbts. Aug. 13,'87 311,092 Aug. 6,'87 289,922 July 30,'87 300,968	Wheat, bush. 1,925,774 2,339,312 2,646,077	1,052,942	1,336,822 1,294,525	Barley, bush. 38,298 10,309 9,969	Rye, bush. 28,653 25,961 15,134
July 23,'87 300,908 July 23,'87 320,147	3,357,485		1,294,525	9,969 4,854	15,134 28,909

Tot., 4 w.1,221,029 10,267,678 3,965,770 5,186,903 63,430 98,627 1w ks'86, 853,255 7,831,819 5,861,643 4,228,620 51,926 52,990

The receipts of flour and grain at the seaboard ports for the week ended August 13, 1887, follow:

	Flour,	wheat,	Corn,	Oats,	Bartey,	Ry.
A !—	bbls.	bush.	bush.	bush.	bush.	bush.
New York	115,955	1,739,286	162,400	641,386		550
Boston	70,596	124,710	27,994	154,805		575
Montreal	13,360	289,562		18,368		
Philadelphia	18.848	407,946	18.347	133,378		
Baltimore		733,538	26,301	90,192		4.597
Richmond		47.481	11,203	10,093	1.40	567
Naw Orleans	15.219	163,146		23,067		
order Ottomateur		-				

Total week... 305,781 3,505,661 216,245 1,071,237 140 6,239 Cor. week '86... 297,480 3,522,736 553,850 955,147 17,876 23,970

The total receipts at the same ports for the period from Jan 1 to August 13, 1887, compare as follows for four years:

	1887.	*1886.	*1885.	*1994.
Flourbbl5.	8,748,797	7,610,050	8,486,969	7,931,432
Wheat bnsh.	57,518,486	29,990,263	27,003,412	33,591,003
Corn	20,609,037	55,441,531	58,293,570 22,400.003	32,281,841
Bariey	2,216,205 578,752	2,415,734 370,707	2,370,036 679,507	2.418,584 3,153,812
Сув				
Total grain	111,970,128	103,909,716	110,716,527	89,135,714

^{*} Include one week extra.

The exports from the several seaboard ports for the week sailing Aug. 13, 1867, are shown in the annexed statement:

Exports from -	Wheat	Corn.	Flour.	Oats.	Rys.	Peas.
New York	Rush. 1,115,822 183,830		Bbls. 48,283 26,563		Bush.	Bush. 2,826
N. Nows Moutroal. Pauadol.	382,029 410,976	28,492	28,030 3,534	*****	*****	25,124
Baltim're N. Orl'na. Norfolk	821,864 9 3 ,537		110,107	45		000000
	3,035,055	145,445	209,501	2,802	4	27,950
8 me time 1886	2,439,015	490,382	260,200	53,745	*****	103,919

The destination of the exports is as below. We add the

^{*} Include one week extra.

	Flo	ur.	WA	eat.	Corn.		
Exports for week to—	1887. Week. Aug. 13.	1886. Week, Aug. 14.	1887. Week. Aug. 13.	1888. Week. Aug. 14.	1887. Week. Aug. 13.	1886 Week. Aug. 14.	
Un.King. Contin'nt 5.4 C.Am W. Indies Brit.col's Oth.c'n'ts	7,379 19,364 7,085	23,189	1,540,986	7,000	13,593	Bush. 406,284 63,982 12,862 7,144 90	
Total	209,501	260,200	3,038,055	2,439,015	145,445	490,362	

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

	Flo	ur.	Wh	eat.	Corn		
Exports to-	Sept. 1,'36,		Sept. 1, '86,				
mapores co-	to Aug.	to Aug.	in Aug.	to Aug. to Aug.		to Aug. 14, 1886	
-	13, 1887.	14, 1886.	19, 1887.	14, 1986.	13, 1867.		
	Bble.	Bbla.	Bush,	Bush.	Bush.	Bush.	
Un.Kingdom	6,505,831	4,792,691	45,947,697	21,817,150	23,745,547	39,497,112	
Continent	528,699	210,455	38,114,271	18,775,141	10,245,898	17,485,238	
B. & C. Am	1,022,842	816,016	47,922	23,813	754,060	1,224,567	
West Indies.	782,583	848,195	3,081	5,194	532,661	363,262	
Brit. Col'nies	509,742	538,917		13	85,449	81,019	
Oth. countr's	39,363	32,795	171,748	88,083	80,748	73,340	
Total	9,282,8.0	7,239,669	94,284,717	38,517,393	35,374,983	58,723,618	

The visible supply of grain, comprising the stocks in grana, y at lake and seaboard

Rye, bush. 26,439 13,000 In store alNew York...
Do affoat...
Albany.
Buffalo...
Do affoat... bush. 6,850 9,600 1,135 Do afloat.
Chicago.
Do afloat.
Miwaukee
Dulnth.
Toledo.
Detroit.
Oswego.
St. Louis.
Do afloat.
Checinnati.
Boston
*Toronto
Montreal
Philadelphia 7,126 738 1,792,580 1,164,219 68.214 22.045 1,044,432 1,458,009 1,290,238 613,370 40,000 4,483,327 62,000 40,000 137,953 126,000 534,414 1,027,012 471 17,940 20,895 19,593 8.728 3,135 45,000 1,130,905 74,897 36,881 29,165 1,000 16,995 36,000 1,828 539,632 19,000 46,454 80,000 21,000 8,000 118,986 23,000 152,668 128,092 188,221 22,500 493 4,000 12,253 29,000 1,436 12,196 230,279 14,000 81,671 97,533 Montreal
Philadelphia
Peoria.
Indianapolis
Kansas City.
Baltimore
Minneapolis
5t. Paul.
On Mississippi
On lakes 32,775 262,500 235,731 36,308 2,692 1,800 -----On lakes...... 1,764,539 On canal & river. 2,488,000 601,064 365,200 16,600 Tot. Aug. 13.'87. 32,770,061 Tot. Aug. 6,'87. 33,'81,097 Tot. Aug. 14,'86. 38,017,403 Tot. Aug. 15,'85 | 40,383,195 301,434 305,411 490,242 197,291 358,148 6,802,771 3,719,831 7,309,148 2,868,400 9,822,403 2,541,164 5,278,153 2,683,600 131,031 125,923 317,706 103,487 5,278,153 2,683,640 4,804,412 1,812,713 Tot. Aug. 16,'811 18,652,739

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., Aug. 19, 1887.

There was a continuous influx of retail buyers the past week, and the local jobbing trade was decidedly more active than at any time since the opening of the fall season. Large quantities of both staple and department goods were distributed by jobbers in the regular way, and good-sized lots of heavy 28 inch prints and low grade ginghams were closed out at "job" prices by some of the leading bouses. It was a rather quiet week in commission circles as regards new business, but there was a good steady movement in staple cotton goods, clothing woolens, prints, ginghams, dress goods, hosiery, &c., on account of former transactions. Foreign goods were somewhat more active in private hands, and considerable quantities of dress goods, silks, velvets, linen goods, handkerchiefs, &c., were disposed of through the medium of the auction rooms. Retailers from most sections of the country seem disposed to stock up freely, though from some points where crop reports are unfavorable there is more caution displayed in buying.

DOMESTIC COTTON GOODS. The exports of cotton goods from this port for the week ending Aug. 16 were 4,007 pickages, valued at \$241,843. These shipments include 1,513 to China, 725 to Aden, 635 to South America, 394 to the West Indies, 220 to East Indies, 199 to Mexico, 152 to Europe, 112 to Central America and 57 to all other countries. Since the 1st of January the exports aggregate 127,081 packages, valued at \$7,538,837. Of this total China has had 66,238 packages, valued at \$3,145,184; and 25,264 packages, valued at \$1,803,666, have gone to South America. For the similar

period of 1886, the exports to all ports reached 142,990 packages and in 1885 were 118,887 packages. The jobbing trade in staple cotton goods was fairly active, and liberal deliveries were made by the mill agents in execution of back orders, but the demand at first bands was chiefly of a hand-to-mouth character and light in the aggregate. Prices of plain and colored cottons remain firm, and stocks are in remarkably good shape as a rule, and much smaller than at the corresponding time in former years. Print cloths were quiet and a trifle easier on the basis of 31/4c. flat to 31/4c. plus 1/2 per cent for 64x 643 and 2 15-16c. for 56x60s. Stocks last Saturday and for the three previous years were as follows:

Stock of Print Cloths— Held by Providence manuf'rs. Fall River manufacturers Providence speculators	133,000 72,000	Aug. 14, 1886. 82,000 28,000 93,000	Aug. 15, 1885, 445,000 158,000 320,000	Aug.16, 1884. 405,000 546,000 310,000
Providence speculators Outside speculators (est)		93,000 25,000	320,000 250,000	310,000 195,000

Total stock (pleces)...... 450,000 228,000 1,173,000 1,456,000 Prints, ginghams, cotton dress goods and hosiery were more active in jobbing circles, and in fair demand at first hands.

Domestic Woolen Goods.—There was a fair business in light-weight clothing woolens, with most relative activity in cheviots and fancy cassimeres, and desirable makes are steadily held at ruling rates. Worsted coatings and suitings were only in moderate demand, and there was a light business in overcoatings and cloakings. Jersey cloths ruled quiet, but stockinets and sackings continued in steady request. Satinets were in better demand, and there was a very fair movement in Kentucky jeans and doeskins, at firm prices. Staple and fancy all-wool and worsted dress goods were distributed in considerable quantities by agents and jobbers, and leading makes are steadily held. Flannels were in moderate request, as were some grades of blankets, and prices remain firm. Carpets, shawls, skirts, wool bosiery, heavy underwear and fancy knit woolens were severally in fair demand by retailers.

FOREIGN DRY GOODS - Were rather more active in importing and jobbing circles, but the demand was somewhat irregular. British and Continental dress goods were distributed in very fair quantities, but silks, velvets, satins and plushes continued in moderate request. Clothing woolens were more sought after, and pretty good orders were placed for cheviots and light-weight worsteds. Linen goods were in moderate demand at unchanged prices, but laces and embroideries were more or less quiet.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 18, 1887, and since Jan. 1, and the same facts for the corresponding periods are as follows:

Total at the port	Ent'd forconsumpt.	Manufactures of— Wool. Cotton. Silk. Flax Hecellaneous.		IA	Total on market	Total Ent'd for consumpt	Flax. Miscellaneous	Wool. Cotton.	Total	Wool Cotton Silk Flax Miscellaneous	Munitanterand		ENTERED
11,933	1,940 9,993	787 249 209 395 300	20	THDRA	12,254	2,261 $9,993$	348 683	681 299	9,993	2,584 1,669 1,776 2,023 1,941	Pkgs.	Aug. 1	FOR CC
,933 3,034,853	499,981 2,534,872	253,347 53,664 111,989 61,278 19,703	ENTERED FOR	ITHURAWN FROM	3,063,294	528,422 2,534,872	63,297 36,377	223,118 81,485 124,145	2,534,872	862,987 350,546 805,018 304,583 211,738	Value.	19, 1886.	FOR CONSUMPTION
394,624	107,289 287,335	16,212 10,267 5,971 10,383 64,456	OR WAREHOUSE	WAREHOU	394,108	106,773 287,335		13,499 10,337 5,611	287,335	45,349 49,962 41,073 64,071 86,889	Pkgs.	Since Jan. 1,	_
75,218,856	14,132,887 61,085,969	5,267,098 2,951,262 2,747,05 1,731,041 1,435,881	OUSE DURING	WAREHOUSE AND THROWN INTO THE	74,508,539	13,422,570 61,085,969	1,747,428	4,578,533 3,054,258 2,721,198	61,085,969	14,920,464 12,766,375 19,311,776 8,308,441 5,778,913	Value.	m. 1, 1886.	FOR THE WEEK AND SINCE JANUARY 1,
12,808	2,720	793 295 347 449 836		EN I NAC	12,749	2,661 10,088		941 289	10,088	2,498 1,717 2,073 2,420 1,380	Pkgs.	Aug. 18,	F WOMIS
3,553,049	2,908,270	280,165 71,411 149,613 69,247 74,343	SAME PERIOD.		12,749 3,534,611	626,341 2,908,270	65,199 28,444	334,313 64,386	2,908,270	897,146 363,756 1,617,828 377,190 252,350	Value.	18, 1887.	
461,890	128,325 333,565	17,495 10,999 8,751 9,754 81,326		MARKET.	467,567	134,002 333,565		16,837 11,527	333,565	43,404 53,415 42,586 61,798 132,362	Pkgs.	Since Jan. 1,	1887 AND
80,112,047	15,622,059 64,489,988	6,124,292 2,749,935 3,498,359 1,683,313 1,566,160			79,864,173	15,374,185 64,489,988			64,489,988	15,875,468 12,762,211 21,155,872 8,461,741 6,234,696	Value	n. 1, 1887.	1880.

^{*} Last week's stocks—Holiday there Aug. 15. † Minneapolls and St. Paul not included.