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THE

FINANCIAL REVIEW.

1887.

RETROSPECT OF 1886.

The year 1886 was, upon the whole, the best business year since 1880. It was a *crescendo*. The first five months of the year were notable for serious labor troubles, low prices of merchandise, want of animation in business, exports of gold, and depression at the Stock Exchange. The last half of the year was marked by a decided change in regard to all the points above named; the labor difficulties had been adjusted, prices of home products advanced, mercantile business greatly improved, the iron and steel trade was particularly animated, gold to the extent of about $34,000,000 was imported, and the substantial buoyancy at the Stock Exchange had scarcely been matched at any time in the previous five years.

After the remarkable change for the better which took place in the last half of 1885, following the West Shore Railroad absorption by New York Central, there was a very sanguine tone, and with good crops in the summer of that year (except of wheat), all parties were looking for an excellent business in the first half of 1886. In this they were sadly disappointed, and the chief causes which hindered the advance of prosperity at that time, as we now look back upon them, appear to have been, first, the uncertainty in regard to the silver question and the failure of Congress to take satisfactory action therein; secondly, the great labor strikes, including those on the Missouri Pacific railroad system, the switchmen's strike in Chicago and Milwaukee, and the Third Avenue horse-car strike in New York; thirdly, the low prices of our principal export products, including wheat, corn, cotton, provisions and petroleum, and the small foreign demand for these articles, even at the low prices prevailing. This condition of affairs led to depression in securities, and the return of some stocks and bonds from abroad, while the exports of merchandise for six months were actually $978,738 below the imports, and the net exports of gold amounted to $34,349,628. Toward the end of May things began to change for the better; wheat was in more demand, and the exports increased; the labor troubles ceased; stocks had a much healthier tone; and by the close of June the prospect had brightened up materially.

The last half of the year showed a far better record. The turning point is always passed when it is known that good crops are assured, and in 1886 this became tolerably certain at an early date, and the wheat crop was reported about 100,000,000 bushels larger than in 1885. Railroad building developed great activity, and the demand for steel and iron, coupled with a larger consumption of goods and more confident buying in other branches, led to a decided improvement in trade at home and a better feeling abroad. The exports of wheat were much larger than in 1885, the demand for American securities abroad was active, and in the last six months of 1886 there was a return flow of gold which amounted to a net sum of about $34,000,000.

The labor strikes of 1886 were of a most serious character, and brought prominently before the business world the vexed questions at issue between laborer and capitalist. The principal strikes were notorious failures, particularly those on the Missouri Pacific Railroad, and the Third Avenue horse-car road in New York City, but notwithstanding this fact the extent of the organization among laboring men was more thoroughly shown up than ever before, and the existence of those organizations as a definite quantity to be considered and dealt with in the future was more decidedly impressed upon the country than at any previous time. The result of the strikes may be summed up as follows: 1. A general failure of the strikers in those cases where their demands were essentially unfair and unreasonable and the public was consequently against them. 2. A general sympathy of the public and the press in those cases where the facts showed that the strikers were oppressed by long hours, short pay, or any other hardship, and a yielding of the main points by employers. 3. The surpassing importance of devising some rational method, by law or by mutual agreement, for the arbitration of questions between employers and employed to the saving of the endless trouble, losses, and frequently sacrifice of life, entailed upon all parties by the average labor strike as at present conducted.

In the recuperation of 1886, when our business men of irrepressible energy and immense capital gathered their forces together for a new start, railroad construction or reorganization was again the channel in which their abilities were directed. The Drexel Syndicate of February, 1886, undertook the rehabilitation of the long injured Philadelphia & Reading property. But aside from the Reading plans and the successful reorganization of other important railway properties, the current of new capital and enterprise set towards the building of railroads in the South and West. So rapidly was this work pressed forward that by the close of the year it was estimated that 8,000 miles of new road had been constructed, which, at an outlay of $20,000 per mile for road alone, would call for $160,000,000, or at an estimated expense of $30,000 per mile for road and equipment, including bridges, sidings, terminals, stations, &c., would call for an outlay of $240,000,000.

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The business failures of the year compiled by the Mercantile Agency of R. G. Dun & Co. showed a continued improvement by a decrease from the total liabilities of the previous year. The maximum since 1878 was reached in 1884, when the total failures amounted to $226,343,427; in 1885 the total fell off to $124,220,322; and in 1886 the total further declined to $114,644,119.

Years.	1st Quarter. Amount.	2d Quarter. Amount	3d Quarter. Amount.	4th Quarter. Amount.	Total Year. Amount
1876	$64,644,156	$43,771,273	$47,857,371	$34,844,986	$191,117,786
1877	54,538,074	45,068,097	42,346,085	48,717,680	190,669,936
1878	82,078,826	48,753,940	66,378,363	37,172,003	234,383,132
1879	43,112,665	22,666,725	15,275,550	17,094,113	98,149,053
1880	12,777,074	20,111,689	12,121,422	20,741,815	65,752,000
1881	24,447,250	16,499,395	10,112,365	30,096,922	81,155,932
1882	33,338,271	17,242,649	18,942,893	32,023,751	101,547,564
1883	38,372,643	27,816,391	52,072,884	54,612,254	172,874,172
1884	40,186,978	84,204,304	56,627,821	45,324,324	226,343,427
1885	46,121,051	28,601,304	23,874,391	25,623,575	124,220,321
1886	29,681,726	20,752,734	27,227,630	36,982,029	114,644,119

For the purpose of showing at a glance the industrial and financial statistics, which present a sharp comparison of the two years 1885 and 1886, the table below has been compiled. The figures relating to the production of wheat, corn and cotton for the year 1886 are necessarily approximate, and the estimate of the best authorities is taken in each case. The average mileage operated on the 78 railroads whose earnings for the eleven months are reported, was 56,107 miles on December 1, 1886, against 53,595 miles Dec. 1, 1885. The immigration statistics are given exclusive of immigrants from Canada and Mexico.

	1885.	1886.
Coin and currency in U. S. Nov. 1	$1,556,914,798	$1,586,271,000
Bank clearings in United States	41,321,754,610	48,925,672,791
Mercantile failures	124,220,321	114,644,119
Imports of merchandise....(11 mos.)	535,657,153	607,107,117
Exports of merchandise....(11 mos.)	613,976,582	627,916,825
Gross earnings of 78 roads.(11 mos.)	247,558,018	270,037,273
Railroad constructed.....miles.	3,131	8,000
Wheat raised.....bushels.	357,112,000	457,000,000
Corn raised.....bushels.	1,936,176,000	1,665,000,000
Cotton raised.....bales.	6,550,215	6,440,000
Pig iron produced.(tons of 2,000 lbs.).	4,529,869	6,272,000
Steel rails, Bessemer (tons of 2,000 lbs.)	1,074,607	1,680,000
Anthracite coal.. (tons of 2,240 lbs.).	31,623,529	31,925,000
Petroleum (runs) production....bbls.	21,225,203	26,000,000
Immigration into U. S.....(11 mos.)	314,645	365,577

I. Agricultural Products—The season of 1886 was a fairly prosperous one in the agricultural districts. There were no widespread disasters in any quarter, and the result of the year's harvests was an estimated crop of 457,000,000 bushels of wheat in the whole country, against 357,000,000 bushels in 1885; a corn crop of 1,665,000,000 bushels, against the immense product of 1,936,176,000 bushels in 1885; and a cotton crop estimated at 6,440,000 bales, against 6,550,215 bales raised in 1885. The other minor crops were generally good. In the following table are given the acreage and yield of wheat and corn for the year 1886 and the past eleven years, 1876–1886:

Year.	Wheat.		Corn.	
	Acreage.	Yield, Bush.	Acreage.	Yield, Bush.
1866	15,424,496	151,999,906	34,306,538	867,846,295
1876	27,627,021	289,356,500	49,033,364	1,283,827,500
1877	26,277,546	364,194,146	50,369,113	1,342,558,000
1878	32,108,560	420,122,460	51,585,000	1,388,218,750
1879	35,450,333	459,483,137	62,368,504	1,754,591,676
1880	37,986,717	498,549,868	62,317,842	1,717,434,543
1881	37,709,020	383,280,090	64,262,025	1,194,916,000
1882	37,067,194	504,185,470	65,659,546	1,617,025,100
1883	36,455,593	421,086,160	68,201,889	1,551,066,895
1884	39,475,885	512,763,900	69,683,780	1,795,528,432
1885	34,189,246	357,112,000	73,150,000	1,936,176,000
1886	37,000,000	457,000,000	75,300,000	1,665,000,000

For the six months ending Dec. 31, 1886, the export of wheat and flour from the Atlantic and Pacific coasts largely exceeded that of 1885, and reducing flour to wheat the total exports for six months were over 80,000,000 bushels, against 39,000,000 bushels or thereabouts in 1885. For the Government fiscal years ending June 30 the following table shows the exports of wheat, wheat flour and corn for the last eight years:

EXPORTS OF WHEAT, FLOUR AND CORN.

Year ended June 30.	Wheat. Bushels	Wheat Flour. Barrels.	Corn. Bushels.
1879	122,353,936	5,629,714	86,296,252
1880	153,252,795	6,011,419	98,169,877
1881	150,565,477	7,945,786	91,908,175
1882	95,271,802	5,915,686	43,184,915
1883	106,385,828	9,205,664	40,586,825
1884	70,349,012	9,152,260	45,247,490
1885	84,653,703	10,648,145	51,834,416
1886	57,750,609	8,179,231	63,655,433

Pursuing the method heretofore adopted in this review and taking the arbitrary standard of values in New York City on the 1st of January following the crop, we find that prices have made little or no advance. If the whole of each crop could have been laid down in New York on the 1st of January the values would have been approximately as follows.

	Crop of 1885.			Crop of 1886.		
	Yield.	Price, Jan. '86	Value of Crop.	Yield.	Price, Jan. '87	Value of Crop.
		cts.	$		cts.	$
Wheat.bush.	357,112,000	92½	330,328,600	457,000,000	93¾	427,295,000
Corn...bush.	1,936,176,000	50	968,088,000	1,665,000,000	48⅛	801,281,250
Cotton.bales	6,550,215	9 3-16	294,882,491	6,440,000	9½	299,170,200
Total values	.....	.....	1,593,299,091	.....	.....	1,527,746,450

II. Manufactures, Mining, &c.—There are no current statistics of a definite character in regard to the production of manufactured goods or the outturn of mines, except as to the anthracite coal mines. The statistics are, of course, compiled for the U. S. Census in decennial periods and are useful as a matter of history, but there is little definite information from year to year as to the actual product of factories or of mines at large.

The anthracite coal production of 1886 was about 31,925,000 tons, against 31,623,529 tons in 1885. The aggregate production for the last ten calendar years (1886 being partly estimated) has been as follows:

Year.	Tons.	Year.	Tons.
1877	20,828,179	1882	29,120,096
1878	17,605,262	1883	31,793,027
1879	26,142,689	1884	30,756,995
1880	23,437,242	1885	31,623,530
1881	28,500,017	1886	31,925,000

The mining of bituminous coal was active, and the business more profitable than in recent years, but the extent of the actual product in the United States cannot be estimated at so early a date, not even approximately.

The iron trade was remarkably active and the total product of the country was much ahead of any previous year. The estimate of the number of furnaces in blast on Dec. 1, 1886, was 323, with a weekly capacity of 123,284 tons, against 275 furnaces on Dec. 1, 1885, with a weekly capacity of 91,814 tons. The figures of estimated production in 1886, given in the preliminary statement of the Iron and Steel Association, are as follows, in tons of 2,000 lbs.

Products.	1885. Tons of 2,000 lbs.	1886. Tons of 2,000 lbs.
Pig Iron	4,529,869	6,272,000
Bessemer Steel Ingots	1,701,757	2,240,000
Bessemer Steel Rails	1,074,607	1,680,000
Open-hearth Steel	149,380	224,000

The production of pig iron, steel and steel rails in the United States has been as follows for ten years:

Years.	Pig Iron. Tons of 2000 lbs.	Bessemer Steel Ingots. Tons of 2000 lbs.	Bessemer Steel Rails Tons of 2000 lbs.
1877	2,314,585	560,587	432,169
1878	2,577,361	732,226	550,398
1879	3,070,875	928,972	683,964
1880	4,295,414	1,203,173	954,460
1881	4,641,564	1,539,157	1,330,302
1882	5,178,122	1,696,450	1,438,155
1883	5,146,972	1,654,627	1,286,554
1884	4,589,613	1,540,595	1,116,621
1885	4,529,869	1,701,757	1,074,607
1886	6,272,000	2,240,000	1,680,000

The petroleum production in 1886 was very large, owing to the new fields in operation, and the figures show the runs of crude oil to have been 26,000,000 bbls., against 21,225,203 in 1885. The runs and deliveries in each year since 1879 have been as follows:

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	Runs. Barrels.	Deliveries. Barrels.		Runs. Barrels.	Deliveries. Barrels.
1880.....	24,790,164	15,765,800	1884.....	23,704,510	24,053,902
1881.....	29,674,462	20,240,121	1885.....	21,225,203	24,086,104
1882.....	31,780,195	22,094,300	1886.....	26,000,000	26,300,000
1883.....	24,385,968	21,967,636			

III.—Foreign Commerce of the United States. There was hardly a feature in the statistics of the year 1886 more disappointing than the foreign trade balance, or difference between exports and imports of merchandise. In the first eight months the imports were very large and the exports unexpectedly small in their total amount (this being due in part to the very low prices of domestic products ruling in this country), and as a consequence there was an actual excess in the value of imports over exports in the first half of the year amounting to $978,738 and a net export of $34,349,628 in gold. In the last half of the year the situation did not greatly improve till the month of October, when the exports showed an excess of $14,831,640 for the month, with a still larger excess in the following months, and this was partly due to the heavy outward movement in breadstuffs at advancing prices; the net import of gold for the six months ending Dec. 31 was about $34,000,000. The following table shows the trade movement in the first half of the year to July 1 and in the first eleven months—Jan. 1 to Dec. 1—the statistics for December not being yet at hand.

Six months Jan. 1 to July 1.—	1886.	1885.
Exports of merchandise.	$327,610,874	$336,335,842
Imports of merchandise.	328,589,612	281,022,149
Excess of expts or impts	*Imports.* 978,738	*Exports.* 55,313,693
Net imp. or exp. of gold.	*Exports.* 34,349,628	*Imports.* 87,318
Eleven months Jan. 1 to Dec. 1.—		
Exports of merchandise.	$627,916,825	$613,976,082
Imports of merchandise.	607,107,117	535,657,153
Excess of expts or impts	*Exports.* 20,809,708	*Exports.* 78,318,929
Net imp. or exp. of gold.	*Exports.* 11,325,601	*Imports.* 8,397,887

IV. Railroad Construction and Railroad Earnings.—The building of new railroads was undertaken in 1886 with great energy. A very large mileage was projected, and much of it put under construction by some of the leading railroads of the West and Southwest, among which were found conspicuously the Atchison, the Missouri Pacific, the Rock Island, the Northwest and the St. Paul companies. This mileage was built with rapidity by strong companies of excellent credit, and there was never before an era of active railroad building when the same amount of work was done by parties capable of borrowing at the lowest rate of interest, and of carrying their projects to completion with all the economy and certainty of results which are guaranteed by powerful management and unlimited credit. It was estimated at the close of the year that 8,000 miles of new road had been built, not including sidings or double track, and there was every prospect that in 1887 this would be equaled, if not exceeded.

Railroad earnings showed a wonderful recovery from the depression of 1884 and 1885, and the ratio of net profits to gross receipts was particularly encouraging, owing to the better maintenance of rates throughout the country. The great losses from the severe railroad wars, which ended with the absorption of West Shore by the New York Central and the establishment of a strong pool on trunk line freights, had been a sufficient caution to railroad managers, and after that period they were anxious to have rates maintained at all hazards. For the eleven months ending with November 30 the gross earnings on 78 railroads, operating 56,107 miles, were $270,037,273, against earnings of $247,558,018 on the same roads in 1885, then operating 53,595 miles.

The following summary shows the condition of the New York City Clearing-House banks, rates of foreign exchange and prices of leading securities and articles of merchandise, about the 2d of January, 1885, 1886 and 1887.

STATISTICAL SUMMARY ON OR ABOUT JAN. 1, 1885, 1886 AND 1887.

	1885.	1886.	1887.
New York City Banks—			
Loans and discounts.....$	297,887,700	339,909,800	343,687,500
Specie.....$	87,867,800	89,721,100	82,718,100
Circulation.....$	11,598,800	9,979,800	7,911,500
Net deposits.....$	340,816,300	376,959,300	359,268,600
Legal tenders.....$	37,356,900	28,808,200	19,370,400
Legal reserve.....$	85,204,075	94,239,825	89,817,150
Reserve held.....$	125,224,700	118,529,300	102,088,500
Surplus reserve.....$	40,020,625	24,289,475	12,271,350
Money, Exchange, Silver—			
Call loans.....	1½@2	2½@5	4@8
Prime paper, sixty days.....	4½@5½	4@5	5@6½
Silver in London, per oz.....	49⅞d.	46 15/16d.	46¼d.
Prime sterling bills, 60 days..	4 81	4 86	4 81½
United States Bonds—			
3s, registered, option U. S	101¼	102½	100
6s, currency, 1898.....	131	132⅞	131⅞
4½s, 1891, coupon.....	113⅛	112¾	110¼
4s of 1907, coupon.....	121⅞	123	127½
Railroad Stocks—			
New York Central & Hud. Riv.	86¾	106	113⅜
Erie (N. Y. L. E. & W.)	14¼	26¾	34⅝
Lake Shore & Mich. Southern.	62	88⅞	95¾
Michigan Central.....	55	76¾	93¼
Chicago Rock Island & Pacific	105¼	128¾	126
Illinois Central.....	121¾	140	133½
Chicago & Northwestern, com.	85	110⅜	115
Chicago Milw. & St. Paul, com.	71½	96⅜	90⅞
Delaware Lack. & Western ...	88¼	125½	137¼
Central of New Jersey.....	39½	44	56
Merchandise—			
Cotton, Middl'g Uplands. ℔ lb.	11⅛	9¼	9½
Wool, American XX. ....℔ lb.	34@36	37	34@38
Iron, Amer. pig, No. 1..℔ ton.	19 50@20 50	18 00@18 50	20 00@21 00
Steel rails at mills.....	28 00	34 00@35 00	37 00
Wheat, No. 2 red win. ℔ bush	84@86	92½	93¾
Corn, West. mix. No. 2. ℔ bush.	53@54½	50½	48⅛
Pork, mess.....℔ bbl.	12 50@13 00	10 00@10 25	12 50@12 75
Petroleum pipe line certific s	75	91⅛	70¼

BANK MOVEMENTS.

The returns of the New York Clearing House banks did not present any features of unusual importance during the year, except that the surplus above the 25 per cent legal requirement was reduced to a low point on December 18, being then $4,008,200. But the increased activity in business was well shown during the course of the year in the item of loans and discounts; the maximum surplus reserve was reached on Jan. 30, 1886, when it was $36,156,425; on the first of July the total loans and discounts were $355,743,700, against $307,205,400 at the same date in 1885, and on Oct. 1 they were $340,195,700, against $330,759,300 Oct. 1, 1885.

In the national banks of the country there was a large reduction of circulation, caused by the calling in of 3 per cent bonds deposited by the banks as security for circulation; on Jan. 1, 1886, the amount of national bank circulation outstanding was $317,073,260, and on Jan. 1, 1887, $296,486,877, showing an actual decrease of $20,586,383; but in addition to this there was an increase during the year of $48,564,360 in legal tenders deposited with the U. S. Treasurer to redeem bank notes yet to come in, making a total reduction in national bank circulation present and prospective of $69,150,743. The total amount of government bonds deposited by the banks to secure circulation was $229,438,350 on Jan. 1, 1887, against $306,008,750 on Jan. 1, 1886.

The following were the totals of the New York City Clearing-house banks about the first of each quarter in the year 1886, and near the 1st of January, 1887:

	Loans and Discounts.	Specie.	Circulation.	Net Deposits.	Legal Tenders.
	$	$	$	$	$
Jan. 2, '86	339,909,800	89,721,100	9,979,800	376,959,300	28,808,200
April 3, '86	349,806,600	78,459,800	7,974,100	370,838,000	26,241,100
July 3, '86	355,743,700	64,483,900	7,819,700	377,411,400	40,890,400
Oct. 2, '86	340,195,700	76,482,900	8,164,400	346,756,300	18,570,100
Dec 31, '86	343,687,500	82,718,100	7,911,500	359,268,600	19,370,400

THE MONEY MARKET.

The money market was abundantly supplied with funds during the first half of the year, the same result of business stagnation being noticed which had been observed in 1885, and call money was freely offered at 1@2 per cent. But after July the banks and other money lenders had better profits, and with the large demand to move crops in the West and South, the activity in railroad building in remote sections of the country, and the decided increase in speculative business at the Exchanges, rates for money advanced materially. From August to November, inclusive, there was an active and healthy demand for money, which kept rates most of the time at 5@6 per cent, with occasional spurts to 7, 8, 10 per cent, or higher; but there was no severe stringency in the loan market till the 14th of December, when call loans were marked up to 10, and on the following day to ½ of one per cent a day in addition to legal interest. This extreme pressure was

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believed to be largely artificial, and manœuvred to influence the stock market, which it did most successfully, causing a heavy break in prices, and almost precipitating a panic. Rates were easier by the 18th, and so remained during the balance of the month.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 8	1 @ 5	4 @5	July 9	1 @ 3	3¼@4
" 15	1 @ 3	3½@5	" 16	1 @ 3	3¼@4
" 22	1 @ 3	3½@5	" 23	1½@ 4	3¼@5
" 29	1 @ 2	3½@5	" 30	1½@ 3	3½@5¼
Feb. 5	1 @ 3	3½@5	Aug. 6	1½@ 6	3½@5¼
" 12	1 @ 2	3¼@5	" 13	2 @10	4¼@6
" 19	1½@ 4	3 @4¼	" 20	3 @20	5 @6
" 26	1½@ 2½	3 @4¼	" 27	2 @ 8	5 @6
Mch. 5	1½@ 4	3 @4¼	Sept. 3	2 @ 8	5 @6½
" 12	1 @ 2½	3 @4½	" 10	1 @ 7	5½@6½
" 19	1½@ 4	3 @4½	" 17	4 @10	5½@6
" 26	1½@ 4	3 @5	" 24	3 @ 7	5½@6
April 2	1½@ 5	3½@5	Oct. 1	4 @15	5½@6
" 9	1 @ 3	3½@5	" 8	3 @10	5½@6
" 16	1½@ 2½	3½@5	" 15	2 @ 7	5½@6½
" 23	1½@ 4	3½@5	" 22	2 @ 8	6 @6½
" 30	1½@ 4	3½@5	" 29	2½@ 6	6 @6½
May 7	1 @ 5	3½@5	Nov. 5	4 @ 7	5½@6½
" 14	1½@ 3	3½@4½	" 12	4 @ 6½	5½@6½
" 21	1½@ 2½	3½@4½	" 19	3 @ 7	5½@6½
" 28	1½@ 7	3½@4½	" 26	4½@ 9	5 @6½
June 4	1½@ 3	3½@4½	Dec. 3	5 @ 9	5 @6½
" 11	1 @ 7	3½@4½	" 10	3 @ 9	5½@6½
" 18	1 @ 6	3½@4½	" 17	4-10+½p.d.	5½@6½
" 25	1 @ 3	3¼@4	" 24	2 @ 8	6 @6½
July 2	1 @ 9	3¼@4	" 31	3 @ 8	5 @6½

UNITED STATES BONDS.

There has been little worthy of special notice in the government bond market. The chief point of the year was the rapid retirement of three per cents by the Treasury calls, the first of these, the 132d call, maturing Feb. 1, and the last, the 144th call, maturing Dec. 1, 1886; the whole amount retired during the year was $130,000,000, including bonds retired under a general call dated Aug. 30. This left only $64,000,000 of 3 per cents outstanding at the close of the year. Many bonds deposited by national banks to secure circulation were necessarily surrendered or changed, and the relative amount of these on Jan. 1, 1886 and 1887, compared as follows:

BONDS DEPOSITED TO SECURE NATIONAL BANK CIRCULATION.

Description.	Jan. 1, 1886.	Jan. 1, 1887.	Increase or Decrease, Jan. 1, 1887.
Three per cents	$137,621,650	$52,218,950	—$85,402,700
Four per cents	114,834,650	113,903,200	—931,450
4½ per cents	50,037,450	59,636,200	+9,598,750
Currency sixes	3,515,000	3,680,000	+165,000
Total	$306,008,750	$229,438,350	—$76,570,400

FOREIGN EXCHANGE.

The course of foreign exchange during the year was a matter of much interest, being connected so closely with the exports of merchandise, the purchase or sale of securities in our market for foreign account, and the export or import of gold. Each year the dealings in American securities become a more important factor in the foreign exchanges, and they affect the market quietly and often unexpectedly, as there are no statistics by which the extent of these transactions can be known.

In the first half of 1886 the exports of merchandise actually fell below the imports in value, and in addition to this there was probably some return of securities from abroad, resulting in high prices for exchange and a net export of gold amounting to $34,349,628. In the last half of the year there was apparently a very considerable export of securities, and in the last three months an excess of exports over imports of merchandise, resulting in low rates of exchange and a gold import of about $34,000,000; the month of December is estimated in the latter figures, but this estimate is close, as the port of New York is known, and the net import of gold there in December was $10,740,787.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

The general course of the stock market was one of comparative dulness and irregularity from the first of January till the middle of May. It is true that there were "lucid intervals" during this time, when shrewd operators could perceive the signs of a better time approaching, but the general tone was unsatisfactory, and stocks were depressed for reasons which certainly seemed weighty enough to discourage any buoyancy. Foremost among these causes were the great labor strikes in the Southwest, in Chicago, Milwaukee and New York, and finally the anarchist outrage in Chicago on the 4th day of May. In the next place, the condition of foreign trade was quite unsatisfactory and the prices of our leading staple products were very low; imports of merchandise exceeded exports in value, and gold was going out at the rate of $5,000,000 or more a month. Under these circumstances it was not until the latter part of May that the market really turned and assumed a stronger and more confident tone, from which it never afterward completely relapsed.

The better feeling which began in May was helped by good reports from the growing crops in June and July, and also by a large export movement in wheat, which seemed finally to have got a fair start towards the foreign markets, where it ought to have been landed months before. The export of gold ceased after June, and there was a considerable demand for American stocks and bonds after the turn of the year, which made itself apparent in a return flow of gold towards this country. Under this change of affairs and a very large increase over 1885 in the railroad earnings as reported from Jan. 1 to the first of each month, the Stock Exchange situation improved, and from firmness and tolerable activity in July and August (in spite of some little reaction in the latter month), the market advanced to large dealings in September, October and November, culminating in a great speculative buoyancy that reached its height late in November. From this point the market continued with irregularity, some special stocks being still further pushed upward, but the general list dragging as December advanced, the downward tendency being pronounced by the 11th and reaching a crisis on the 15th. Call loans had been forced up to very high rates, as much as ½ of 1 per cent a day, and a stock panic was precipitated in which prices fell off as sharply as in the worst periods of a serious crisis. Some of the widest fluctuations Dec. 11 to 15 were—Manhattan Elevated, 165⅛—153¾; Chattanooga, 101—67½; New York & New England, 64¼—44; Philadelphia & Reading, 48—30; R. & W. P. Terminal, 45½—30; Tennessee Coal & Iron Co., 109—60½. The sales at the New York Stock Exchange on Dec. 15 were the heaviest ever made in a single day, amounting to 1,096,000 shares. During the next few days the market first reacted, then dragged sluggishly, but assumed a firmer tone and recovered materially before the end of the month.

The total sales at the New York Stock Exchange in 1886 compared with those of seven previous years were as follows:

	Railroad stocks.	Railroad bonds.	Government bonds.	State bonds	Bank stocks.
	Shares.	$	$	$	*Shares.*
1879	72,765,76	412,309,400	112,571,850	22,643,150	15,606
1880	97,919,099	569,910,200	58,459,600	15,497,400	15,354
1881	114,511,248	385,889,500	35,395,850	49,569,300	8,815
1882	116,307,271	246,769,410	18,555,850	26,571,260	9,336
1883	97,049,909	284,768,100	17,046,150	6,986,500	9,513
1884	96,154,971	499,955,200	14,905,150	2,826,900	10,127
1885	92,538,947	660,659,400	15,261,200	14,678,053	13,223
1886	100,802,050	587,237,500	12,793,500	20,394,411	26,691

Taking the course of the year by months the principal events bearing upon the stock market were as follows:

JANUARY.—Baltimore & Ohio made a cut of $5 in passenger rates between New York and Chicago. Bill to provide for the payment of Pacific railroads' debt to the Government was introduced by Senator Hoar. The Bank of England rate was reduced from 4 to 3 per cent.

FEBRUARY.—The Drexel-Morgan Syndicate was announced, with a pledge of $15,000,000 capital, to reorganize Philadelphia & Reading; coal stocks buoyant; the Vanderbilt Reading stock reported sold to Mr. Austin Corbin. The Chancellor of New Jersey held the Central Railroad lease to Reading as void. The Trans-Continental pool between the railroads and the Pacific Mail Steamship Co. was abandoned. Bank of England rate reduced to 2 per cent. Illinois Central negotiated 3½ per cent bonds.

MARCH.—The great strike on the Missouri Pacific Railroad system was ordered by the Knights of Labor. Large shipments of gold were made to Europe. The Reading scheme was published and Mr. Corbin joined the syndicate. Secretary Manning was prostrated by illness. Western Union Telegraph declared a scrip dividend of 1½ per cent.

APRIL.—Labor situation became worse, Lake Shore switchmen striking in Chicago and Third Avenue horse-car drivers in New York. The anthracite coal companies' presidents made an informal agreement at Mr. Morgan's house to restrict output for twelve months from date to 33,500,000 tons. Rates between Chicago and St. Paul were restored. A consolidation scheme was announced between the Atchison Topeka & Santa Fe and the Gulf Colorado & Santa Fe. by an issue of Atchison stock for the Gulf Colorado & Santa Fe stock. The Wabash St. Louis & Pacific was sold in foreclosure on April 26.

MAY.—The anarchist slaughter of policemen in Chicago occurred on the 4th. Stocks declined and Mr. Tasker Marvin suspended. The labor situation began to improve greatly and Missouri Pacific strike was declared off. C. F. Woerishoffer died. Bank of England on the 6th advanced its rate from 2 to 3 per cent. The East Tennessee Virginia & Georgia Railroad was sold in foreclosure May 25. Gold shipments continued. Stocks improved decidedly and Chicago operators were prominent supporters of the grangers. The New York

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Legislature passed the law reducing price of gas in New York City to $1 25 per 1,000 feet. Considerable break in prices of wheat and petroleum; wheat exports were increased.

JUNE.—Better feeling. Crop reports were good. Reports of railroad earnings quite favorable, particularly on trunk lines. Rumors of a Nickel-Plate settlement. Gauge of many Southern roads changed to standard, embracing a total of over 12,000 miles in all. Wabash Purchasing Committee issued circular asking bondholders to fund overdue interest and reduce to 5 per cent. Receiver appointed for Indiana Bloomington & Western, following decision in favor of Cincinnati Sandusky & Cleveland. Western Union Telegraph passed its dividend. Gold exports about $8,000,000. Bank of England on 10th reduced its rate to 2½ per cent.

JULY.—There was general improvement. Crop reports good. Gold exports fell off. Denver & Rio Grande was sold and speedily reorganized. Silver in London declined to 42¾d. per ounce.

AUGUST.—Silver in London touched 42d. on the 3d, the lowest point reached. Money worked more closely and rates were 7@8, with exceptional spurts higher. Bulgarian difficulties much talked of, and Bank of England rate advanced from 2½ to 3½ per cent. William Gray, Jr., of Boston, defaulted and committed suicide. Pennsylvania Railroad annulled its freight contract with B. & O. The Lake Shore strike at Chicago was renewed for a short time. The Morrison resolution to reduce the Treasury balance to $100,000,000 was vetoed. The bill to issue $1, $2 and $5 silver certificates was passed.

SEPTEMBER.—Business was more active. The defalcation of Bartholomew in Hartford was made public. Money rates were firm. Stocks were decidedly strong and the volume of transactions was large. An agreement by Mr. Gowen with the Drexel Syndicate was announced. Coal prices were advanced 10 to 15 cents.

OCTOBER.—General business was good. Government reports of crops were better in some respects. Gold imports continued, and about $5,250,000 came in. Bank of England rate was advanced from 3½ to 4. Messrs. Kennedy and Harris were appointed receivers of Jersey Central. The South Pennsylvania and Beech Creek agreement with the Pennsylvania Railroad was held void. Strikes occurred by Minneapolis switchmen and by pork-packers in Chicago. Stocks were buoyant and specialties advanced sharply.

NOVEMBER.—Trade reports were encouraging. The export of breadstuffs kept up well, and the iron and steel trade was active. Money on call was high, but the rates did not interfere with stock speculation. About $9,000,000 of gold was imported. Stocks showed remarkable buoyancy in the latter part of the month, when transactions were heavy, and the highest prices of the year were generally reached. Canada Southern sold up to 67½; St. Paul 96⅛; Northwest 120⅝; C. C. C. & I. 75½; Hocking Valley 45½; Lackawanna 142¾; Denver & Rio G. 35⅛; East Tenn. pref. 78; Lake Shore 100⅛; Louisville & Nashville 64⅜; Manhattan 172; Mich. Central 98⅛; Mo. Pacific 118½; Erie 38⅛; New England 66¼; Norfolk & West. pref. 54½; N. Pacific pref. 65; Reading 53⅞; Richm'd & Danville 200; West Point Ter. 77¼; Union Pacific 66⅜; Wabash pref. 38¾; Western Union 80½.

DECEMBER.—The month opened with active business, large exports and gold coming in so that about $10,740,000 were received at New York during the month. Congress met on the 6th, and the Inter-State Commerce Bill was introduced with the objectionable long-and-short-haul section, and the anti-pooling section. The stock market dragged, and on the 11th began to decline; money was bid up very sharply, and on the 14th ½ of 1 per cent a day was asked for call loans. A panic in stocks took place, and on the 15th the decline was immense, but particularly in the-low priced specialties that had been previously "boomed." The market recovered greatly before the end of the month. On the 16th the Bank of England advanced its rate from 4 to 5 per cent.

CLEARINGS AND SPECULATION IN 1886.

Statements of bank clearings, to attain their full value either as records of the past or guides to the future, must be studied in the light of the conditions and circumstances prevailing at the time the clearings were made. Hence, before giving our usual detailed reports for the year just closed, it is desirable that we should in a brief, preliminary way, make mention of some of the chief characteristics that have distinguished the year.

In contrast with the gloomy and decidedly unpromising manner that marked the opening of the preceding year, 1886 opened with business good, confidence general, the Treasury position strong, the railroads at peace with each other, and established tariffs well maintained. In every one of these particulars the late year presented a sharp contrast to the year previous; and with the prospect thus encouraging it is not surprising to note a large increase in the aggregate of the clearings. The strikes on the rail roads and labor troubles generally, without doubt tended to restrict operations and defer new enterprises. Still, with railroad construction being pushed with vigor and the iron and steel trades very active and prosperous, and various new sections of the country, notably in the South, attracting increased attention, the year closed no less hopefully than it opened.

In reviewing the results for 1885, it had been noted that the new forces put in motion in that year hardly gave evidence of their presence in the record of clearings til well towards the close of the period. The first and second quarters naturally showed totals heavily diminished; the third quarter manifested signs of an improving tendency, but it was not till the fourth or last quarter that the revival in business and in speculation began to be strongly reflected in the aggregates of the bank clearings. This is an important circumstance to bear in mind, because it explains why the ratio of gain in 1886 (over 1885) which for the first quarter was 32·6 per cent, diminished with each succeeding quarter, dropping to 25·1 per cent in the second quarter, and to 16·9 per cent in the third quarter, and finally winding up with only 5½ per cent in the last quarter. The ratio of gain diminished simply because the comparison was with more and more favorable figures in 1885. The following table will show the fluctuations by quarters for every city on which a comparison can be made with the corresponding periods in the preceding year, and also the totals by geographical divisions.

Cities Reporting Clearings. (000s Omitted.)		First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
NEW YORK	1886	$8,526,113	$7,565,466	$7,536,017	$10,049,234	$33,676,830
	1885	6,098,312	5,788,162	6,518,641	9,747,086	28,152,201
Per cent		+39·8	+30·7	+15·6	+3·1	+19·6
BOSTON	1886	1,029,813	976,964	930,647	1,157,791	4,095,215
	1885	791,271	814,052	806,700	1,071,112	3,483,135
Per cent		+30·1	+20·0	+15·4	+8·1	+17·6
PROVIDENCE	1886	54,028	58,231	54,416	66,013	232,688
	1885	49,667	49,115	50,508	67,175	216,465
Per cent		+8·8	+18·6	+7·7	—1·7	+7·5
HARTFORD	1886	22,874	20,301	22,055	21,755	86,985
	1885	19,400	19,845	20,154	21,748	81,147
Per cent		+17·9	+2·3	+9·4	+0·0	+7·2
NEW HAVEN	1886	13,629	14,132	15,545	15,419	58,725
	1885	13,546	13,573	13,758	14,031	54,908
Per cent		+0·6	+4·2	+13·0	+9·9	+6·9
PORTLAND	1886	10,834	11,346	11,538	14,075	47,793
	1885	10,574	11,469	10,904	12,949	45,896
Per cent		+2·5	—1·1	+5·8	+8·7	+4·1
WORCESTER	1886	10,154	10,806	11,061	12,341	44,362
	1885	8,487	9,503	9,024	11,537	38,551
Per cent		+19·6	+13·7	+22·6	+7·0	+15·1
SPRINGFIELD	1886	9,849	10,213	10,743	11,872	42,677
	1885	9,241	8,972	9,014	10,866	38,093
Per cent		+6·6	+13·8	+19·2	+9·2	+12·0
LOWELL	1886	6,247	6,518	6,674	7,586	27,025
	1885	5,457	5,700	4,831	7,127	23,115
Per cent		+14·7	+14·4	+38·1	+6·4	+16·9
Total N. Eng	1886	$1,157,428	$1,198,511	$1,062,679	$1,306,852	$4,635,470
	1885	907,643	932,229	924,893	1,216,545	3,981,310
Per cent		+27·5	+18·9	+14·9	+7·4	+16·4
PHILADEL'A	1886	686,559	678,988	721,230	826,021	2,912,798
	1885	534,428	561,044	571,920	707,098	2,374,490
Per cent		+28·5	+21·0	+26·1	+16·8	+22·7
PITTSBURG	1886	94,664	97,244	97,559	119,689	409,156
	1885	82,527	89,413	87,400	96,832	356,172
Per cent		+14·7	+8·8	+11·6	+23·6	+14·9
BALTIMORE	1886	150,092	145,190	153,413	167,609	616,304
	1885	152,528	142,170	135,331	151,889	581,918
Per cent		—1·6	+2·1	+13·4	+10·3	+5·9
Total Middle	1886	$931,315	$921,422	$972,202	$1,113,319	$3,938,258
	1885	769,483	792,627	794,651	955,819	3,312,580
Per cent		+21·0	+16·2	+22·3	+16·5	—18·9
CHICAGO	1886	558,474	636,693	675,667	733,899	2,604,763
	1885	489,802	578,704	560,567	689,506	2,318,579
Per cent		+14·0	+10·0	+20·5	+6·4	+12·3
CINCINNATI	1886	117,205	123,771	129,097	142,635	512,708
	1885	107,014	110,386	105,488	122,362	445,250
Per cent		+0·1	+12·1	+22·4	+16·6	+15·2
MILWAUKEE	1886	44,043	45,117	48,003	59,173	196,336
	1885	44,012	43,711	42,166	56,614	186,503
Per cent		+0·1	+3·2	+13·8	+4·5	+5·3
DETROIT	1886	37,938	38,242	43,023	46,595	165,798
	1885	30,118	32,538	37,232	42,406	142,294
Per cent		+26·0	+17·5	+15·5	+9·9	+16·5
INDIANAP'S	1886	15,244	14,912	19,939	40,801	90,896
	1885	15,196	14,570	16,831	19,334	65,931
Per cent		+0·3	+2·3	+18·5	+111·0	+37·9
CLEVELAND	1886	27,596	29,911	32,709	39,595	129,814
	1885	22,54	25,241	25,896	29,878	103,561
Per cent		+22·4	+18·5	+26·3	+32·5	+25·4
COLUMBUS	1886	21,603	21,605	22,584	26,287	92,079
	1885	15,890	17,321	16,373	19,891	69,475
Per cent		+36·0	+24·7	+37·9	+32·2	+32·5
PEORIA	1886	8,614	9,162	10,119	13,016	40,911
	1885	9,642	9,427	10,658	11,029	40,756
Per cent		—10·7	—2·8	—5·1	+17·9	+0·4
OMAHA	1886	34,763	41,519	51,851	59,600	187,733
	1885	25,822	28,447	31,106	37,393	122,768
Per cent		+34·6	+45·9	+66·7	+59·4	+52·9
MINNEAPOLIS	1886	30,826	35,473	43,067	54,936	164,302
	1885	20,501	25,823	27,422	51,732	125,478
Per cent		+50·4	+37·4	+57·1	+6·2	+30·9
Tot. Western	1886	$896,309	$996,405	$1,076,089	$1,216,537	$4,185,340
	1885	780,543	886,168	873,739	1,080,145	3,620,595
Per cent		+14·8	+12·4	+23·2	+12·6	+15·6

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Cities Reporting Clearings. (000s omitted.)	First. Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
ST. LOUIS.....1886..	184,498	197,085	216,363	212,849	810,795
1885..	180,801	188,707	187,188	202,434	759,130
Per cent.....	+2·0	+4·5	+15·6	+5·1	+6·8
ST. JOSEPH....1886..	10,653	11,096	11,588	15,057	48,394
1885..	7,486	9,612	9,026	10,438	36,562
Per cent.....	+42·3	+15·4	+28·4	+44·3	+32·4
N. ORLEANS...1886..	115,844	81,175	63,559	127,910	388,488
1885..	115,839	73,652	53,287	145,010	387,788
Per cent.....	+0·0	+10·2	+19·1	—11·8	+0·2
LOUISVILLE....1886..	58,696	56,970	55,667	61,960	233,293
1885..	53,529	54,733	50,677	58,810	217,749
Per cent.....	+9·7	+4·1	+9·8	+5·4	+7·1
KANSAS CITY..1886..	55,898	75,704	67,918	84,422	283,942
1885..	46,956	57,101	55,241	64,492	223,790
Per cent.....	+19·0	+32·6	+22·9	+30·9	+26·9
MEMPHIS.....1886..	22,430	17,294	12,498	30,420	82,642
1885..	21,551	13,355	9,845	22,953	67,704
Per cent.....	+4·1	+29·5	+27·0	+32·5	+22·1
Tot. Southern.1886..	$448,019	$439,324	$427,593	$532,618	$1,847,554
1885..	426,162	397,160	365,264	504,137	1,692,723
Per cent.....	+5·1	+10·6	+17·1	+5·6	+9·2
S. FRANCISCO..1886..	137,848	143,156	170,116	191,101	642,221
1885..	139,072	134,578	140,474	148,221	562,345
Per cent.....	—0·9	+6·4	+21·1	+28·9	+14·2
Total all.....1886..	$12,097,032	$11,174,284	$11,214,696	$14,409,661	$48,925,673
1885..	9,121,215	8,930,924	9,617,662	13,651,953	41,321,754
Per cent.....	+32·6	+25·1	+16·9	+5·5	+18·4
Outside N. Y...1886.	$3,570,919	$3,608,818	$3,708,679	$4,360,427	$15,248,843
1885..	3,022,903	3,142,762	3,099,021	3,904,867	13,169,553
Per cent.....	+18·1	+14·8	+19·7	+11·6	+15·8

New York, Boston, and the New England States generally, thus show the same characteristic of a declining ratio of gain as the total for the whole country, and this is not strange, considering the preponderating amounts contributed by those sections. In the Western, the Middle and the Southern States the result is different, and while these, as a rule, show next to the lowest percentage of increase in the last quarter, the heaviest percentage occurs not in the first, but in the third quarter. It is in these sections that the speculative element in the transactions is presumably of least importance; and the fact that the gain in the third quarter was so heavy is therefore significant as showing the progress made in the development of general business in those sections. The diminished ratio of increase in the last quarter is without special importance, as in that quarter last year the gain there, as elsewhere, had been so very much larger than in any of the other quarters. On the Pacific Coast, in San Francisco, where there was no gain in the previous year, the gain this year in the last quarter is the best of the four periods. The following is an arrangement of the clearings by months, the total of all and the total outside of New York being stated separately.

MONTHLY CLEARINGS.

Month.	Clearings Total All.			Clearings Outside New York.		
	1886.	1885.	P.Ct.	1886.	1885.	P.Ct.
	$	$		$	$	
January....	4,120,533,001	3,331,734,481	+23·7	1,245,004,106	1,146,356,885	+8·6
February...	3,827,783,389	2,787,166,997	+37·3	1,082,275,648	886,990,360	+22·0
March.....	4,148,715,716	3,002,314,071	+38·2	1,243,639,274	989,556,150	+25·7
April.....	3,589,665,944	2,917,743,620	+23·0	1,168,689,996	1,049,754,877	+11·2
May.....	3,592,472,483	3,017,456,745	+19·1	1,182,144,822	1,019,619,464	+15·9
June.....	3,992,145,968	2,995,723,464	+33·3	1,257,983,066	1,073,387,783	+17·2
July	3,776,221,828	3,472,139,141	+8·8	1,300,182,423	1,096,024,156	+18·6
August.....	3,630,521,885	3,005,942,436	+20·8	1,176,344,556	964,844,992	+21·9
September..	3,837,952,089	3,139,580,461	+22·2	1,232,152,332	1,038,151,549	+18·7
October.....	4,667,050,243	4,481,629,709	+4·1	1,418,732,182	1,291,883,512	+9·8
November..	4,614,855,963	4,598,039,504	+0·4	1,432,921,102	1,279,092,933	+12·0
December..	5,127,754,282	4,572,283,981	+12·1	1,508,773,672	1,333,890,613	+13·1
Total.....	48,925,672,791	41,321,754,610	+18·4	15,248,843,179	13,169,553,274	+15·8

We have in the foregoing a better indication of how much heavier the clearings were in the later months of 1885 than in the earlier months. In each of the first six months there had been a falling off from the totals of 1884, and hence the percentage of increase this year is heaviest in these same six months. In the closing three months, on the other hand, there had been a very decided increase in 1885 over the previous year, culminating in November in a gain of over 45 per cent, so that on this large total November 1886 records a merely nominal increase. It will be observed, however, that the December aggregate this year is decidedly the largest of any of the twelve months, which was not the case in 1885, December then falling below November.

A very important factor in the clearings and their fluctuations has yet to be considered, and that relates to the part played by speculation in affecting the results. This opens up a wide field for investigation, and one whose effects can not be guaged with any approach to exactness. It would of coarse be extremely interesting to be able to separate the strictly speculative from the non-speculative transactions of the whole country in any given year—"strictly" speculative embracing only what are called in merchandise markets "future delivery" operations and in stock dealings "margin" transactions. Such a division would not be perfect, to be sure, and besides in the case of stocks it would be impossible to make it, as no one can tell what proportion of the transactions represent margin operations and what purchases for cash. Still, Stock Exchange transactions whatever their nature constitute a special kind of business, distinct from mercantile or ordinary trade operations. Recognizing this, we attempt in our weekly clearings report to eliminate such transactions altogether, at least so far as stock sales affect New York city clearings. But stock sales although they cover by far the largest portion of the transactions at the Exchange, do not cover all, as for instance miscellaneous securities, bonds, &c.; besides, there are large sales of unlisted securities outside of the Exchange which are not included. Then as to merchandise transactions, though the merchandise exchanges clear their dealings each day, active speculation must—in paying margins, balances and otherwise—give rise to checks in varying amounts according to the activity of the moment. Consequently there is altogether a vast body of checks which owe their origin to these speculative transactions.

In the matter of stocks these checks cover an extremely large amount, much larger even, we think, than what we have been accustomed to deduct on that account. It is easy to see that in a good many cases a stock transaction may require four and sometimes even five checks before the operation is completed; the latter of course would be an extreme case, but on the other hand it is certain that in hardly any instance can the operation be reduced down below two checks. In dull times there are a good many "wash"—that is, fictitious—sales, which would reduce the average somewhat, but in active times such sales form only a very small proportion of the whole. We make these suggestions simply to indicate that deducting from the total exchanges double the actual value of the stock sales (which has been our custom hitherto) would seem to be an insufficient allowance for the full Stock Exchange business, and that perhaps an allowance of two and a half times the sales would be nearer correct. With these preliminary remarks we give the following statement of the business on the New York Stock Exchange during the last two years, by quarters.

Sales at Stock Exchange.	Quarters.				Total Year.
	First.	Second.	Third.	Fourth.	
Shares No.—					
1885....	21,084,808	13,990,048	20,697,476	36,766,615	92,538,947
1886.....	28,235,129	20,161,051	18,649,509	33,756,361	100,802,050
Difference 1886	+7,150,321	+6,171,003	—2,047,967	—3,010,254	+8,263,103
Shares value—	$	$	$	$	$
1885....	1,286,318,985	856,991,515	1,190,988,155	2,145,561,185	5,479,859,840
1886..	1,766,342,290	1,251,739,329	1,087,047,699	1,780,532,882	5,885,662,200
Difference 1886	+480,023,305	+394,747,814	—103,940,456	—365,028,303	+405,802,360
Bonds, &c., values—	$		$	$	$
Gover'ment '85	3,768,565	6,230,470	3,581,005	4,338,107	17,918,147
" '86	4,184,618	4,574,803	3,611,400	3,062,310	15,433,131
Railroad....'85	66,653,460	72,451,448	114,260,500	196,333,845	449,699,253
" '86	157,986,741	117,433,497	102,221,331	119,028,542	496,670,111
State.....'85	479,459	692,312	650,416	2,409,304	4,231,491
" '86	1,470,007	1,671,675	1,572,307	2,599,169	7,313,158
Bank Stock. '85	299,858	238,882	298,535	305,952	1,143,227
" '86	392,897	481,731	472,752	635,207	1,982,587
Total value.'85	1,357,520,327	936,604,627	1,309,778,611	2,348,948,393	5,952,851,958
" '86	1,930,376,553	1,375,901,035	1,194,925,489	1,905,858,110	6,407,061,187

All of above values are market values.

These figures are not only very interesting in themselves, but they help us to a better understanding of the

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totals of clearings further above. We find that with each succeeding quarter, the comparison on the value of stock sales grew less favorable to the present year, the aggregates of the clearings thus reflecting the diminution in the volume of Stock Exchange speculation. In the first quarter, the stock and bond sales showed an increase over the corresponding quarter of the previous year of 573 million dollars, in the second quarter the increase was only 439 millions, in the third quarter there was a decrease to amount of 115 millions, while in the fourth quarter there was also a decrease, but to a much larger amount, namely 443 millions. In other words while the value of Stock Exchange business increased over a thousand million dollars in the first half of 1886, in the second half it fell off over 550 millions. In the light of this showing the clearings for the last two quarters take on a more favorable aspect—at least as far as concerns general business—and this whether we allow for two checks or two and a half checks to each transaction, for in either case the fact remains, that the smaller ratios of increase in the last two quarters resulted in greater or less degree from diminishing Stock Exchange business. We now give the New York stock sales by months.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

Month.	1886.			1885.		
	Number of Shares	Values.		Number of Shares	Values.	
		Par.	Actual.		Par.	Actual
		$	$		$	$
January.....	8,672,154	790,683,975	570,361,697	7,133,960	595,606,950	429,284,859
February....	9,410,897	818,717,825	587,469,315	7,413,300	655,598,600	450,522,193
March.....	10,152,078	853,773,952	608,511,278	6,537,548	605,146,460	406,511,933
April.....	6,410,551	584,167,700	376,762,373	4,486,216	421,254,290	269,677,152
May.....	6,639,303	603,092,350	422,796,926	5,067,077	461,109,150	313,588,640
June.....	7,111,197	654,423,225	452,180,030	4,436,755	405,522,090	273,725,723
July.....	5,067,843	473,268,225	305,374,473	7,930,779	735,209,710	462,118,348
August.....	5,045,025	470,150,425	305,537,166	6,871,152	638,713,850	382,406,050
September..	8,536,641	749,163,700	476,136,060	5,895,545	545,720,950	346,463,757
October.....	10,738,718	979,198,200	618,444,154	12,656,496	1,170,180,450	693,242,425
November..	10,876,952	950,581,825	533,211,223	13,271,634	1,288,933,000	788,703,250
December ..	12,140,691	1046153475	628,877,505	10,838,485	1,022,227,700	663,615,510
Total.....	100802050	8973374·77	5885662200	92,538,947	8,545,223,200	5479859840

This shows that in December, when a stock panic occurred in the middle of the month, the par value of the stock transactions was slightly heavier than a year ago, but that owing to the lower average price, the actual value was less. That circumstance characterizes the difference in the speculation pretty nearly all through the year, as distinguished from that in the previous year, namely that in 1886 the "fancy" properties received more attention, while in 1885 it was the better and more substantial properties that preponderated in the speculation. Taking now the total of the clearings and deducting from them as previously, double the value of the stock sales, here is the result we get for a series of years past.

Year.	NEW YORK CLEARINGS.					
	Total Clearings.	Per Ct. Inc. & Dec.	Double Stock Sales.	Per Ct. Inc. & Dec.	Clearings Less Double Stock Sales.	Per Ct. Inc. & Dec.
1886.....	$33,676,829,612	+19·6	$11,771,324,400	+7·4	$21,905,505,212	+27·4
1885	28,152,201,336	—9·1	10,959,719,680	—7·7	17,192,481,656	—10·0
1884.....	30,985,871,170	—17·2	11,879,000,000	—5·1	19,106,871,170	—23·3
1883.....	37,434,300,872	—20·2	12,521,619,922	—18·6	24,912,680,950	—21·0
1882.....	46,916,955,031	—5·0	15,378,906,872	—5·9	31,537,948,159	—4·4
1881.....	49,376,882,883	+27·9	16,335,012,806	+18·2	33,041,870,077	+32·1
1880.....	38,614,448,223	+32·1	13,638,172,108	+64·9	24,976,276,115	+19·1
1879.....	29,235,673,829	+47·2	8,273,267,140	+94·5	20,962,406,689	+34·9
1878....	19,858,671,307	—6·7	4,254,539,162	—18·2	15,604,132,145	—3·2

Year.	CLEARINGS IN THE WHOLE COUNTRY.					
	Total Clearings Outside New York.	Per Ct. Inc. & Dec.	*Less* Double New York Stock Sales.	Per Ct. Inc. & Dec.	Including Stock Sales.	Per Ct. Inc. & Dec.
1886.....	$15,248,843,179	+15·8	$37,154,348,391	+22·4	$48,925,672,791	+18·4
1885.....	13,169,553,274	+1·9	30,362,034,930	—5·2	41,321,754,610	—6·2
1884..... ..	12,919,136,635	—8·4	32,026,007,805	—17·9	43,905,007,805	—14·8
1883.....	14,103,559,509	+2·2	39,016,240,459	—13·9	51,537,860,381	—15·1
1882.....	13,794,577,518	—1·2	45,332,525,677	—3·8	60,711,532,549	—4·1
1881..... ..	13,960,317,317	+22·7	47,002,187,394	+29·1	63,337,200,200	+26·7
1880.....	11,375,400,000	+22·4	36,351,676,115	+20·2	49,989,848,223	+29·7
1879.....	9,290,800,000	+16·8	30,253,206,689	+28·8	38,526,473,829	+38.5
1878.....	7,955,100,000	—6·2	23,559,232,145	—4·1	27,813.771,307	—6·6

Even with this deduction the clearings outside of the stock transactions at New York fall much below the very heavy totals of 1881 and 1882, which perhaps is not surprising. Taking the clearings outside of New York, however, the total for 1886 is the largest on record. To a small extent this is due to the inclusion of exchanges not previously reporting, and of course increased stock speculation also is in part responsible for it, but in the main it is significant of the great industrial growth that has occurred in the interior sections of the country. Comparison of the stock transactions at New York for twelve years past, results as follows: It will be seen that in number of shares sold 1886 does not fall so very much below other heavy years (though, doubtless, it included a larger number of half shares, like Lackawanna and Reading), but in view of the great prominence that Stock Exchange speculation has assumed, it will, perhaps, be surprising to note that at the New York Exchange the value of the stock sales, though 406 millions greater than in 1885, is, with that exception, the smallest since 1879. Below are the figures.

NUMBER AND VALUE OF SHARES SOLD AT NEW YORK STOCK EXCHANGE.

Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)	Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)
1886....	100,802,050	65·6	$5,885,666,200	1880....	97,919,099	69·60	$6,819,086,054
1885....	92,538,947	64·1	5,479,859,840	1879....	72,765,762	56·85	4,136,633,570
1884 ...	96,154,971	61·77	5,939,500,000	1878....	39,875,593	54·10	2,157,269,581
1883....	97,049,909	64·51	6,260,809,961	1877....	49,832,960	52·20	2,601,280,512
1882....	116,307,271	66·12	7,689,453,436	1876....	39,926,990	53·40	2,132,050,483
1881....	114,511,248	71·59	8,197,506,403	1875....	53,813,937	53·20	2,862,903,683

* The *shares* of stocks we take from the record kept by the *Journal of Commerce*, except for 1885 and 1886, which are our own compilation.
† The values of sales are the figures made up by *The Public*, except for 1886, 1885, 1884 and a part of 1883, which are our own.

Speculation on the Produce Exchange exercises of course only a very unimportant influence on clearings, on account of their system of settlements, but the transactions there have an interest as showing the extent of that class of business being done; consequently we annex the following summary of the grain transactions by quarters in 1886, 1885 and 1884, and for three full years previously. Both spots and futures are included. As between 1886 and 1885 there are no important differences, though in the closing quarter the speculation in wheat seems to have been quite active.

SALES OF FLOUR, WHEAT, &C., AT NEW YORK PRODUCE EXCHANGE.
[Two ciphers (00) omitted from the figures for Wheat, Corn, Oats, Barley and Rye.]

1886.	Flour.	Wheat.	Corn.	Oats.	Barl'y & Malt	Rye.	Total.
	Bbls.	*Bush.*	*Bush.*	*Bush.*	*Bush.*	*Bush.*	*Bush.*
1st quarter, '86	651,792	254,788,2	70,266,3	11,426,1	568,6	48,6	340,029,914
" '85	870,915	329,043,0	86,139,0	32,520,5	1,194,2	253,4	453,069,217
" '84	809,695	307,442,5	98,056,5	36,124,3	1,155,8	803,0	447,225,727
2d quarter, '86	769,390	400,870,5	55,112,6	15,622,0	254,4	159,3	475,482,110
" '85	828,830	342,530,0	93,183,0	30,808,0	208,7	67,0	470,524,435
" '84	783,336	240,012,0	117,655,4	36,338,6	226,5	1,123,9	398,881,412
3d quarter, '86	972,282	387,815,7	61,159,3	23,564,0	214,7	77,0	477,205,969
" '85	882,814	350,158,0	69,371,0	34,607,0	11,0	54,7	458,174,343
" '84	971,845	301,205,0	68,297,2	25,821,0	107,0	452,1	400,255,603
4th quarter, '86	1,016,910	507,139,9	62,871,3	22,268,0	851,5	29,6	597,736,395
" '85	791,905	382,220,5	85,820,0	27,720,0	1,263,0	70,5	500,653,523
" '84	995,217	314,683,0	71,303,0	25,233,0	1,241,0	244,1	417,185,577
Total 1886.....	3,410,374	1,550,614,3	249,409,5	72,880,1	1,889,2	314,5	1,890,454,388
Total 1885.....	3,373,564	1,403,951,5	334,513,0	125,655,5	2,674,9	445,6	1,882,421,518
Total 1884.....	3,560,093	1,163,342,5	355,312,1	123,519,9	2,730,3	2,623,1	1,663,548,319
Total 1883.....	4,646,985	1,524,745,0	623,668,0	241,202,8	2,567,6	4,632,1	2,417,726,933
Total 1882.....	5,166,465	646,470,5	445,172,2	152,637,0	1,700,0	.....	1,269,328,748
Total 1881.....	5,198,390	488,364,2	233,839,0	62,765,5	2,067,4	1,619,1	812,048,005

FAILURES IN 1886.

Never mind how prosperous any period may be to merchants in general, a year without failures would be as much of an anomaly as a continued state of war with no one killed. There are many obvious reasons. We may mention as a leading one that all sorts of men go into trade. It is a guild with no standard for admission, its members being self-appointed. As a consequence, many that start in the race are full of conceit, and yet lack every requisite for attaining success,—method, judgment and capital. In this view it would be extremely interesting if we could know with regard to those who

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are included in the annual record of disasters, the length of time each has been in business, and also whether any of them have ever failed before, and if so, how many times. That information would enable us to eliminate from the list what we may call chronic cases and those of unsound tendency. For such cases no more indicate the state of business than deaths in an army of consumptives would indicate the bloodiness of a war.

We are led to make this suggestion because the number of failures has been so large this year for a year of so much prosperity. Messrs. R. G. Dun & Co. report the total at 9,834, or only 803 less than in 1885, only 1,134 less than in 1884, and 650 *more* than in 1883. Or going further back for comparison, we find that the average failures for the four years ending with 1882 was 5,928, and hence this year's total is nearly 4,000 larger than that average. Such a comparison shows that the 1886 record is a bad one. It amounts to this, that notwithstanding business began to revive in the early autumn of 1885, and has been improving with some set-backs or interruptions ever since, closing the year 1886 with excellent promise, there were on an average 189 casualties each week in 1886, against 204 a week in 1885, and about an average of 114 weekly in the years of 1879 to 1882. That certainly presents a surprising contrast.

Of course it will occur to every one, as a partial explanation, that those who are crippled in years of depression do not all drop out at once, nor do all survivors recover with the return of better times. We were inclined at first to attribute the large number of casualties the past year mainly to that fact, especially as there have been notorious and marked illustrations during the twelve months of that kind; for every one knows that many of the more conspicuous and disastrous failures of the year have been chargeable to speculations, losses and defalcations dating back of 1886 and some of them much further back. All such cases of endurance ought however to be represented by large average liabilities and capital, for as a general rule only such as have resources in money and credit can continue to bear and not succumb to their burdens; and not until those burdens have accumulated to the exhaustion of the ways and means does the failure occur. Yet we find in the failures little to sustain this explanation, as there are no corresponding liabilities, the average being only $11,651 against $11,678 in 1885, and $20,632 in 1884, showing that the number of disasters could not have been very largely made up of such cases. This is further illustrated by the following statement of failures for four years, by quarters, made up from the reports of Messrs. R. G. Dun & Co.

Failures.	1886.	1885.	1884.	1883.
First Quarter—				
Number of failures	3,203	3,658	3,296	2,821
Amount of liabilities	$29,681,726	$46,121,051	$40,186,978	$38,372,643
Average liabilities	$9,266	$12,608	12,193	$13,602
Number to year's number	32·57 per c't	34·39 per c't	30·05 per c't	30·72 per c't
Liabilities to year's liabilities	25·89 per c't	37·13 per c't	17·76 per c't	22·20 per c't
Second Quarter—				
Number of failures	1,953	2,346	2,214	1,816
Amount of liabilities	$20,752,734	$28,601,304	$84,204,30	$27,816,391
Average liabilities	$15,746	$12,091	$37,99	$15,317
Number to year's number	19·86 per c't	22·05 per c't	20·19 per c't	19·77 per c't
Liabilities to year's liabilities	18·11 per c't	23·02 per c't	37·20 per c't	16·09 per c't
Third Quarter—				
Number of failures	1,932	2,173	2,346	1,803
Amount of liabilities	$27,227,630	$23,874,391	$56,627,821	$52,072,884
Average liabilities		$10,986	$24,138	$28,881
Number to year's number	19·65 per c't	20·43 per c't	21·39 per c't	19·63 per c't
Liabilities to year's liabilities	23·75 per c't	19·22 per c't	25·02 per c't	30·12 per c't
Fourth Quarter—				
Number of failures	2,746	2,460	3,112	2,744
Amount of liabilities	$36,982,029	$25,623,575	$45,324,324	$54,612,254
Average liabilities	$13,467	$10,416	$14,547	$19,902
Number to year's number	27·92 per c't	23·13 per c't	28·37 per c't	29·88 per c't
Liabilities to year's liabilities	32·25 per c't	20·63 per c't	20·02 per c't	31·59 per c't
Total year—				
Number of failures	9,834	10,637	10,968	9,184
Amount of liabilities	$114,644,119	$124,220,321	$226,343,427	$172,874,172
Average liabilities	$11,651	$11,678	$20,632	$18,822

The expansion in the number of failures the last quarter, which is brought out in the foregoing, is not of as great significance as it might be considered if viewed independently. Every year a similar relation is observable; and the same relative condition is also true of the first quarter, the two quarters being almost invariably out of proportion to the other half of the year; thus taken together in 1886 the first and last quarters covered as will be seen 60·49 per cent of the whole, against about 60 per cent in 1884 and 1883. At the same time it is a notable fact, that after so many prosperous months, and with the business prospects so favorable as the year closes, that the average failures during the last thirteen weeks should have reached 211 per week against 189 per week the same quarter of 1885. As to the changes in liabilities they seldom accord in percentage with the number, though as it happens, the average liabilities for each failure in the last quarter of 1886 was smaller than any other three months period of the year except the first, and smaller than any closing quarter in the above record except in 1885; which seems further to discourage the belief that in the total number is contained any larger proportion than usual of disasters on account of old difficulties.

There is however another feature of the report which furnishes a better though still only a partial explanations of the small falling off in this year's failures. We refer to the very considerable increase in the number in business which the report covers, and hence though the number of failures continues large, the proportion to the number in business shows a material falling off. The Messrs. Dun give the number of traders at 969,841 in December of 1886 against 919,990 at the close of 1885, or an increase in the twelve months of 49,851, which is the largest annual addition of any year in the record. In the following we set out this feature for a series of years, together with the number of failures and the proportion of failures to the number in business.

Years.	Eastern.	Middle.	South'rn	Western	Pacific, &c.	Total.
1886.						
Number in business	100,675	293,862	142,014	369,763	63,527	969,841
Number of failures	1,110	2,271	2,349	3,091	1,013	9,834
Proportion of failures	1 in 91	1 in 130	1 in 61	1 in 120	1 in 62	1 in 98
1885.						
Number in business	96,414	261,564	142,175	358,619	61,218	919,990
Number of failures	1,261	2,498	2,346	3,302	1,230	10,637
Proportion of failures	1 in 78	1 in 105	1 in 61	1 in 109	1 in 50	1 in 86
1884.						
Number in business	92,381	278,093	142,894	336,910	54,481	904,759
Number of failures	1,375	2,592	2,291	3,369	1,341	10,968
Proportion of failures	1 in 67	1 in 107	1 in 62	1 in 100	1 in 41	1 in 83
1883.						
Number in business	90,331	262,021	135,159	322,877	53,605	863,993
Number of failures	1,197	2,136	1,844	2,961	1,046	9,184
Proportion of failures	1 in 75	1 in 123	1 in 73	1 in 109	1 in 51	1 in 94
1882.						
Number in business	88,689	248,742	126,281	308,485	50,059	822,256
Number of failures	772	1,667	1,618	1,950	731	6,738
Proportion of failures	1 in 114	1 in 149	1 in 78	1 in 151	1 in 68	1 in 122

The above affords the best measure we can have of the change in failures which has taken place. That is to say there was 1 failure to every 98 in business in 1886, whereas in 1885 there was 1 to every 86 in business. Presented in that way we see that the comparison is a little more favorable than for any of the previous three years. But those were all years of depression, and if we go back to the period of activity from 1879 to 1882 inclusive, similar proportions are far from satisfactory. We give in the above the figures for 1882, when, as will be seen, the failures were only 1 in every 122; but in 1881 they were only 1 in 140 and in 1880 they were 1 in 158.

We are therefore thrown back to our original suggestion for an explanation of the large number of failures this year. They could not have been so numerous, if they had all arisen from the ordinary causes, with business as

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good as it has been in 1886. The average merchant does not fail when activities are increasing, prices are rising, and the promise of further improvement is as favorable as now. We are inclined therefore to believe that a very considerable proportion (that is a larger proportion than usual) of the total disasters came not from the men who have been long under fire, but from and because of the new additions. And this seems the more probable when we remember the total 49,851 of individuals and firms who have entered the mercantile ranks during the twelve months; in round numbers fifty thousand, the majority perhaps without any schooling or even experience in trade, many with little or no capital; in a word, a new army gathered from all sources, without regard to qualifications, and put under discipline; that quite a large proportion of them should break instead of bend under the first strain would seem to be natural—and so it has happened.

FAILURES FOR 1886, 1885, 1884, 1883, 1882 AND 1881.

Number in Business in 1886.	States and Territories.	1886. No. Failures.	1886. Amount of Liabilities.	1885. No. Failures.	1885. Amount of Liabilities.	1884. No. Failures.	1884. Amount of Liabilities.	1883. No. Failures.	1883. Amount of Liabilities.	1882. No. Failures.	1882. Amount of Liabilities.	1881. No. Failures.	1881. Amount of Liabilities.	Number in Business in 1881.
	Eastern.		$		$		$		$		$		$	
14,010	Maine	167	3,225,279	205	1,050,181	231	875,267	223	2,253,110	61	942,014	76	442,708	12,457
8,256	N. Hampshire	48	429,712	79	563,392	96	572,072	75	418,799	54	395,045	51	332,404	7,655
6,543	Vermont	45	543,494	44	256,558	48	683,707	45	5,724,263	39	147,348	22	155,000	6,664
47,977	Massachu't's	341	2,109,802	360	3,223,707	390	4,010,791	391	4,560,833	327	2,888,161	319	3,835,795	40,816
	Boston	285	9,319,040	271	4,373,518	305	6,332,329	235	20,908,858	107	6,064,450	97	3,856,450	
7,047	Rhode Island	92	725,547	126	1,248,591	136	3,285,269	109	3,251,792	96	2,155,419	77	1,612,011	5,258
16,842	Connecticut	132	1,906,684	176	1,714,486	169	1,464,396	119	744,242	88	898,963	130	836,788	14,475
100,675	Tot. Eastern	1,110	18,259,558	1,261	12,430,433	1,375	17,223,831	1,197	37,861,897	772	13,491,400	772	11,071,156	87,325
	Middle.													
86,006	New York	621	5,694,088	677	7,999,341	706	10,949,894	585	10,794,708	444	7,144,217	429	4,851,074	78,260
50,562	N.Y. & B'kn.	528	16,571,667	506	19,874,996	718	77,875,721	545	28,210,225	455	21,212,308	388	14,674,314	38,181
27,499	New Jersey	111	622,218	122	949,649	119	1,319,339	121	2,182,425	113	1,871,998	77	4,536,346	21,633
80,932	Pennsylvania	617	5,523,064	748	9,864,137	653	12,340,133	531	10,062,071	431	5,655,815	250	1,853,522	64,256
25,594	Philadelphia	205	2,869,017	204	2,991,969	225	6,892,032	174	3,509,349	109	4,005,887	134	4,341,787	19,106
4,044	Delaware	25	176,500	23	195,250	27	553,900	15	206,757	12	79,400	7	73,200	3,522
15,630	Maryland	129	3,631,971	177	3,777,804	112	2,028,189	127	1,864,502	80	1,261,140	75	2,484,991	13,402
3,595	Dist. of Col.	35	280,463	41	212,694	32	896,852	38	278,497	23	154,887	12	109,304	3,013
293,362	Total Middle	2,271	35,368,988	2,498	45,865,840	2,592	112,856,060	2,136	57,108,534	1,667	41,385,652	1,372	32,924,538	241,373
	Southern.													
14,499	Virgina	223	1,750,737	270	7,646,023	193	2,415,254	134	1,448,815	137	2,235,299	98	670,583	11,605
8,177	West Virginia	77	548,783	96	751,327	66	605,560	55	407,053	45	389,458	41	188,233	6,454
9,311	No. Carolina	113	969,961	169	1,044,113	170	1,241,621	154	1,357,806	134	931,822	83	591,874	7,868
6,726	So. Carolina	111	1,053,774	119	1,428,578	102	877,065	93	1,151,666	93	908,542	90	684,558	5,419
10,552	Georgia	215	1,872,763	212	2,566,235	238	3,412,571	213	2,180,839	138	1,930,563	132	2,379,548	10,478
4,334	Florida	78	603,302	49	366,103	44	670,534	34	297,677	17	167,320	16	223,352	2,576
9,018	Alabama	118	1,878,716	39	1,017,135	68	1,453,311	55	650,710	85	1,188,276	104	2,041,340	7,050
8,276	Mississippi	173	1,127,102	157	998,150	155	3,001,254	151	2,658,722	197	2,335,957	153	1,942,129	6,352
10,635	Louisiana	205	2,780,313	215	5,035,411	184	5,408,916	177	3,335,678	178	3,162,948	106	1,604,577	8,988
18,381	Texas	507	5,313,727	368	3,394,460	493	4,365,375	320	3,057,865	204	1,644,254	234	2,713,920	14,523
7,627	Arkansas	100	1,178,651	94	818,325	121	1,149,164	84	596,723	95	754,724	102	952,532	6,096
21,873	Kentucky	275	2,444,040	276	1,941,589	219	2,063,265	154	1,667,727	131	3,716,096	93	1,083,413	19,311
12,605	Tennessee	154	1,679,639	282	1,806,619	238	1,654,861	220	974,326	164	1,632,864	187	1,393,353	11,886
142,014	Tot. South'n	2,349	23,201,508	2,346	28,814,068	2,291	28,318,557	1,844	19,785,607	1,618	20,998,123	1,439	16,469,412	118,606
	Western.													
66,812	Ohio	489	4,279,101	588	5,570,728	552	9,710,039	536	10,485,273	288	2,686,817	187	1,292,067	55,790
	Cincinnati	91	2,562,457	91	2,095,680	112	2,985,882	79	1,765,575	47	765,734	48	1,507,806	
36,142	Indiana	235	2,739,089	293	2,435,528	304	5,775,113	270	3,426,182	124	1,688,565	78	683,289	30,632
64,922	Illinois	371	3,923,672	372	3,510,241	374	5,714,951	328	3,188,733	158	1,193,740	108	585,718	55,335
	Chicago	275	4,263,684	312	2,348,612	329	6,946,986	277	13,203,279	103	2,239,586	37	1,080,700	
33,599	Michigan	202	2,269,007	238	2,018,315	303	3,786,041	275	4,347,095	189	1,456,870	209	1,750,832	31,102
28,517	Wisconsin	188	1,940,167	169	1,259,006	170	4,252,470	173	2,867,432	97	1,106,942	77	1,469,616	22,919
30,102	Iowa	373	1,922,313	370	2,354,757	412	2,435,653	420	2,249,651	194	1,415,773	75	926,601	26,419
26,232	Minnesota	202	2,205,740	190	1,539,093	220	4,510,101	116	1,129,882	70	355,990	73	391,827	12,505
46,334	Missouri	164	994,897	182	928,006	191	997,041	155	885,669	221	1,446,450	163	1,062,720	35,669
	St. Louis	69	847,035	71	1,790,100	85	5,849,456	71	2,252,262	79	2,701,720	55	1,878,331	
22,560	Kansas	297	1,050,736	285	1,377,177	97	508,854	161	726,670	267	1,510,967	262	1,704,810	13,894
14,543	Nebraska	135	844,723	141	819,854	220	1,400,396	100	350,700	113	450,023	132	360,415	7,084
369,763	Tot. Western	3,091	29,842,615	3,302	28,047,097	3,369	54,872,983	2,961	46,878,403	1,950	19,019,175	1,504	15,594,732	291,349
	Pac. & Territ's.													
421	Indian Ter.	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	239
5,732	Oregon	127	717,900	162	738,100	220	1,457,500	93	955,106	35	193,500	33	296,214	3,702
24,278	California	343	1,544,000	447	2,631,700	353	2,411,400	281	1,599,600	237	1,552,000	169	1,437,000	19,345
	S. Francisco	211	2,756,400	225	2,454,400	220	3,755,500	148	2,832,300	138	2,195,000	106	1,353,000	
6,975	Colorado	82	698,520	62	765,182	139	2,259,385	182	1,986,664	169	1,260,191	97	687,479	7,657
1,299	Nevada	12	134,800	25	328,500	23	196,800	35	310,200	29	182,200	24	267,000	1,514
2,509	Utah	9	20,307	22	308,910	36	201,921	51	305,220	15	274,071	10	18,200	1,890
1,572	New Mexico	12	373,400	20	361,100	25	189,808	31	544,324	12	135,500	4	51,500	1,103
889	Wyoming	11	44,100	6	39,700	2	72,500	5	13,300	....	.....	2	4,000	517
2,193	Idaho	7	9,800	20	112,736	8	74,000	18	173,300	5	12,500	4	63,000	817
10,451	Dakota	100	765,973	88	404,890	117	729,642	90	1,075,780	33	194,952	12	121,108	2,844
2,698	Montana	19	231,800	22	220,765	30	353,640	26	315,000	7	71,000	4	68,000	908
3,455	Washington	63	420,650	113	588,200	143	841,200	50	546,837	20	128,300	12	99,593	1,647
997	Arizona	17	253,800	18	108,700	25	528,700	36	582,100	31	454,000	18	630,000	833
58	Alaska	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....	.....	20
63,527	Tot. Pac. & T.	1,013	7,971,450	1,230	9,062,883	1,341	13,071,996	1,046	11,239,731	731	6,653,214	495	5,096,094	43,036
969,841	Grand totals	*9,834*	*114,644,119*	*10,637*	*124,220,321*	*10,968*	*226,343,427*	*9,184*	*172,874,172*	*6,738*	*101,547,564*	*5,582*	*81,155,932*	*781,689*
72,680	Dom. of Can.	1,252	10,386,884	1,256	8,861,609	1,327	19,191,306	1,384	15,949,361	787	8,587,657	635	5,751,207	59,116

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BANKING AND FINANCIAL.

STATISTICS—HOME AND FOREIGN.

NATIONAL BANKS, CURRENCY, COINAGE, &c.

From the report of Mr. C. N. Jordan, Treasurer of the United States, the following extracts are made:

RECEIPTS AND EXPENDITURES.

The net receipts of the Government were $336,439,727.06; the net expenditure was $242,483,138 50. The receipts were $12,749,020.68 greater, and the expenditures were $17,743,796·61 less than last year, making an increase in the net receipts for the past fiscal year over that of 1885 of $30,492,817.29.

The excess of revenue over expenditures was $93,956,588.56. The following statement contains the details:

	1885.	1886.	Inc. or Dec.
	$	$	$
Revenue from—			
Customs	181.471,939 34	192,905,023 44	*11,433,084 10
Internal revenue	112,498,725 54	116,805,936 48	*4,307,210 94
Sale of public lands	5,705,986 44	5,630,999 34	†74,987 10
Miscellaneous sources	24,014,055 06	21,097,767 80	†2,916,287 26
Total	323,690,706 38	336,439,727 06	.....
Net increase	.....	.....	*12,749,020 68
Expendit's on acc't of—			
Civil & miscellaneous:			
Cust'ms, light-hous's, public bldgs., &c.	27,125,972 67	24,165,246 36	†2,960,726 31
Internal revenue	4,550,623 21	4,113,319 90	†437,303 31
Interior civil (lands, patents, &c.)	8,979,266 36	7,306,224 44	†1,673,041 92
Treasury proper, (legislative, executive, & other civil)	36,854,109 05	33,323,749 66	†3,530,359 39
Diplomatic (foreign relations)	5,439,609 11	1,332,320 88	†4,107,288 23
Judiciary and quarterly salaries	4,544,677 98	3,926,068 61	†618,609 37
War Department	42,670,578 47	34,324,152 74	†8,346,425 73
Navy Department	16,021,079 67	13,907,887 74	†2,113,191 93
Interior Department (Indians & Pensions)	62,654,762 12	69,504,022 20	*6,849,260 08
Interest on public debt	51,386,256 47	50,580,145 97	†806,110 50
Total	260,226,935 11	242,483,138 50	.....
Net decrease	.....	.....	†17,743,796 61
Surplus available for reduction of debt	63,463,771 27	93,956,588 56	*30,492,817 29

* Increase. † Decrease.

The receipts on account of the Post Office Department, not included in the above statement, amounted to $52,997,135 26, an increase of $5,687,399 91 over those of the preceding year; the expenditures increased from $50,326,314 50 in 1885, to $50,682,585.72 in 1886, or $356,271 22. Of the amounts received and expended $26,403,249 62 did not actually pass through the Treasury, having been received and disbursed by postmasters.

* * * * * * * *

THE SINKING FUND AND PUBLIC DEBT.

Referring to tables Nos. 46 and 47 in the Appendix to this report, it is suggested that a revision of the method heretofore adopted in making up the sinking fund be made, and that the annual payments on account of this fund conform therewith. It will be seen that by the present method the "entire debt" of the United States will be retired by the year 1908. If the method suggested in the report, page 105, be adopted, this debt will be extinguished by the year 1913. Any reduction of the public debt in excess of the annual requirements of the sinking fund will, of course, hasten the period of its total extinction.

Statement showing the former and the proposed manner of estimating the sinking-fund charge for the fiscal year 1887.

According to former method the estimate is made as follows:

1st 1 per cent of the principal of the debt, including coin and currency certificates outstanding and in the cash of the Treasury on June, 30, 1886, and excluding bonds issued to Pacific Railroad Companies		$17,750,630
2d. Interest accruing for one year on previous years' retirement of debt, as follows:		
6 per cent bonds	$264,805,100	
Matured certificates of indebtedness (4 per cent)	678,000	
Compound-interest notes and small items (6 per cent)	5,660	
United States legal-tender notes, non interest bearing	29,090,564	
Fractional currency, non-interest bearing	26,178,715	
Old demand notes, non-interest bearing	505	
A total of	320,758,544	
Upon which interest is estimated to be accruing at 6 per cent		$19,245,511
Seven-thirty notes	1,950	142
10-40s of 1864, 5 per cent	690,300	
Funded loan of 1881, 5 per cent	68,666,700	
One-year notes, 5 per cent	1,490	
A total of	69,358,490	
Upon which interest is estimated at 5 per cent		3,467,924
Consols of 1907, interest at 4 per cent	1,500,000	60,000
Bonds continued at 3½ per cent	137,466,600	4,811,331
Loan of 1882, interest at 3 per cent	101,880,950	3,056,428
Total principal of debt in sinking fund	630,966,534	
Aggregate of 1 per cent of debt and one year's interest on securities retired prior to July 1, 1886	.....	48,391,969
3d. One year's interest at 3 per cent on this amount	.....	1,451,759
Total sinking-fund charge	.....	49,843,728

The proposed manner is as follows:

1st.—1 per cent of the principal of the debt, excluding coin and currency certificates outstanding and in cash of the Treasury, and amount reserved for the redemption of legal tender notes	.....	14,740,346
2d—Interest for one year on the debt in the sinking fund, at the rates which the bonds would now bear if they had been refunded; and at the present rate (3 per cent) on debt bearing no interest as follows:		
4 per cent upon the items above marked	267,673,400	10,706,936
3 per cent upon all other items	363,293,134	10,898,794
Making a total of	630,966,534	36,346,076
3d—One year's interest at 3 per cent on $36,346,076		1,090,382
Total sinking fund requirement		37,436,458
A reduction of		12,407,269

UNITED STATES NOTES.

The following table shows the amount of each denomination of United States notes outstanding at the close of the last four fiscal years and on November 30, 1886:

Denomination.	1884.	1885.	1886.	Nov. 30, '86.
	$	$	$	$
Ones	26,660,185	24,952,061	17,603,922	14,319,238
Twos	24,897,886	25,295,069	18,204,369	14,938,315
Fives	75,552,915	75,997,805	85,629,219	97,990,310
Tens	69,527,016	64,539,386	66,658,661	71,25[illegible],924
Twenties	58,054,629	55,126,509	55,078,379	56,745,463
Fifties	23,208,895	23,459,895	23,291,265	21,698,945
One hundreds	33,640,990	32,896,790	31,359,700	29,232,820
Five hundreds	16,914,000	16,557,000	12,424,000	8,495,500
One thousands	19,034,500	28,716,500	37,361,500	32,942,500
Five thousands	130,000	100,000	60,000	50,000
Ten thousands	60,000	40,000	10,000	10,000
Total	347,681,016	34[illegible],681,016	347,681,016	347,681,016
Less unknown denominations destroyed in sub treasury in Chicago fire	1,000,000	1,000,000	1,000,000	1,000,000
Outstanding	346,681,016	346,681,016	346,681,016	346,681,016

GOLD CERTIFICATES.

The gold certificates of the old issue, under the act of March 3, 1863, outstanding at the close of the fiscal year, amounted to

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$2,427,420, the redemptions during the year having been $134,-860.

Of the new issue under the act of July 12, 1882, there were nominally outstanding at the close of the fiscal year $123,746,-825; the Treasury offices held $55,129,870 (compared with $13,-593,410 at the close of 1885) leaving actually in circulation $73,616,955, a decrease of $50,550,495 in the year.

On November 30, 1886, the amount of the certificates of the new issue outstanding had decreased to $122,581,607, but of this amount only $88,111,913 was actually in circulation, the certificates held in the Treasury offices having decreased to $34,469,-694.

The issues and redemptions during the fiscal year, and the amounts outstanding at its beginning and close, are shown below:

Denominations.	Outstanding June 30,'85.	Issued during fiscal year.	Redeemed during fiscal year.	Outstanding June 30,'86.
	$	$	$	$
Twenties	12,343,760	640,000	1,007,290	11,976,470
Fifties	10,443,800	100,000	828,845	9,717,955
One hundreds	9,527,800	100,000	683,900	8,943,900
Five hundreds	14,120,500	200,000	950,000	13,370,500
One thousands	22,120,000	.....	3,842,000	18,278,000
Five thousands	14,085,000	.....	655,000	13,430,000
Ten thousands	55,120,000	.....	2,090,000	53,030,000
Total	137,760,850	1,040,000	10,054,035	128,746,825

SILVER CERTIFICATES.

The amount of silver certificates nominally outstanding at the close of the fiscal year was $115,977,675, of which amount the Treasury held $27,861,450, leaving $88,116,225 in actual circulation—a decrease of $13,414,721 during the year. The table below gives the amount of those redeemed and issued during the year:

Denomination.	Outstanding June 30, 1885.	Issued during fiscal year.	Redeemed during fiscal year.	Outstanding June 30, 1886.
	$	$	$	$
Ten dollars	51,747,127	3,800,000	5,277,740	50,269,387
Twenty dollars	52,010,964	800,000	7,853,336	44,957,628
Fifty dollars	7,654,035	.....	269,195	7,384,840
One hundred dollars	9,878,520	.....	267,700	9,610,820
Five hundred dollars	8,910,000	.....	7,075,000	1,835,000
One thousand dollars	9,701,000	.....	7,781,000	1,920,000
Total	139,901,646	4,600,000	28,523,971	115,977,675

STANDARD SILVER DOLLARS.

The following table shows the amount of silver dollars coined, on hand, distributed and outstanding at the close of each year since the enactment of the law authorizing their coinage.

Fiscal Y'r Ending June 30 –	Annual Coinage.	Total Coinage.	On Hand at Close of Year.	Net Distribut'n During Y'r.	Outstand'g at Close of Year.
1878	$8,573,500	$8,573,500	$7,718,357	$855,143	$855,143
1879	27,227,500	35,801,000	28,358,589	6,587,268	7,442,411
1880	27,933,750	63,734,750	45,108,296	11,184,043	18,626,454
1881	27,637,955	91,372,705	63,249,300	9,496,951	28,123,405
1882	27,772,075	119,144,780	87,524,182	3,497,193	31,620,598
1883	28,111,119	147,255,899	112,362,510	3,272,791	34,893,389
1884	28,099,940	175,355,829	135,810,368	4,652,072	39,545,461
1885	28,528,552	203,884,381	165,535,854	—1,196,934	38,348,527
1886	29,838,905	233,723,286	181,253,566	14,121,194	52,469,720

* * * * * * * *

The amount of standard silver dollars coined, on hand, distributed and outstanding, at the close of the year and up to Nov. 30, is shown by the tables on pages 84 and 85 in the Appendix. The percentage of distribution and cost is also given. As will appear by these tables there is now in circulation the sum of $61,761,448, the largest sum yet attained in the circulation of this kind of currency. From the changes observed in the tables above referred to it can safely be deduced that the maximum of circulation has been obtained, or if not fully attained, will be by the time this report reaches Congress. I am of the opinion that $65,000,000 is the extreme limit which may be obtained. It certainly cannot be maintained at that sum when the new silver $1 and $2 certificates are in full supply. A return to the Treasury of at least one-half of the amount now in circulation must be looked for.

RETIREMENT OF NATIONAL BANK CIRCULATION.

As there seems to be on the part of the public an idea that the Treasury is locking up money in its vaults on account of this fund, the whole operation of the retirement of the notes of a national bank will be stated here in order to relieve any apprehension which may be felt on this subject The 3 per cent bonds of the Washington National Bank of Westerly, R. I., amounting to $100,000, were called on the 15th day of September, 1886. On the 12th day of October, 1886, the bank sent its duplicate receipt to this office, the original being held by the Comptroller of the Currency, with the request that a deposit of 90 per cent of the above amount should be made to retire its circulation with the Treasurer of the United States, as agent for the redemption of the notes of the national banks, and requesting a check for the 10 per cent difference. Accordingly a credit was placed upon the books of the Treasurer, as agent for the national banks, for $90,000, and a check for $10,000, and the amount standing to the credit of the bank in the 5 per cent redemption fund—in this case $4,500—returned to the bank. The amount of redeemed notes charged to this account since it was opened is $1,892. The annual percentage of such redemptions is 25·22, and it will therefore take at least four years before the greater part of the notes of this bank will be redeemed. The amount credited to the general fund thus created stands on the books of the Treasurer, as agent, as a credit for the redemption of the notes of the banks, and as the notes come in for redemption they are charged to this account, and the national bank circulation outstanding is decreased by a corresponding amount. At present, owing to the active business season, none but mutilated notes are sent in for redemption. Persons presenting these notes for redemption are paid either by check on New York or in such form of currency as may be desired by them. The indebtedness on the part of the Treasury, created as above described, is no doubt due in legal tenders, but is liquidated in the manner stated, and no attempt is made to reserve any specific sum of legal tender or any other form of currency, out of the general Treasury balance in which to pay these constantly-accruing liabilities. There was on November 30 of this kind of liability, adding the 5 per cent fund, which, theoretically, is also composed of legal tenders, the sum of $94,752,389. The total amount of legal tenders in the Treasury on the same date, exclusive of that held to redeem the legal tender certificates which are used in the banks as reserve in their stead, was $29,548,188, thus showing that there must be held in the Treasury in some other forms of money the balance of $65,204,201. The entire sum of $94,752,389 may be said to be composed of $29,548,188 legal tenders, $32,602,100 standard silver dollars and $32,602,100 gold. If the books of the Treasury stated accurately the balances due by it as a depository, the amount now reported as a credit balance would be materially decreased. That these balances should not be so reported is, in the opinion of the Treasurer, one of the greatest defects of the present Treasury system.

REPORT OF THE COMPTROLLER OF THE CURRENCY.

The following extracts are from the annual report of Mr. Trenholm, Comptroller of the Currency:

CIRCULATING NOTES.

Upon the security of its bonds deposited with the Treasurer, each bank is entitled to receive, and the Comptroller of the Currency is by law required to issue to it, circulating notes to the amount of 90 per cent of the market value, and not more than 90 per cent of the par value of the bonds. Any bank may deposit more than the minimum of bonds, and may take out circulating notes for 90 per cent of its deposit, provided its entire outstanding circulation against bonds does not exceed 90 per cent of its capital stock actually paid in. The circulating notes when issued by the Comptroller are in sheets, and are not valid until signed by the bank officers designated by the statute.

Under the present law the minimum deposit of bonds required to be made by the 2,852 national banks in operation in the United States on October 7, 1886, in order to continue as national banking associations; would be but $34,365,312.

Tables in the Appendix show by States and geographical divisions the national banks in operation on October 7, 1886, separated into two classes, namely, banks of which the capital does not exceed, and banks of which the capital exceeds $150,000. The first class contains 2,091 banks, with an aggregate capital of $167,261,245; the second 851, with an aggregate capital of $380,979,485. The minimum of bonds required to be kept on deposit by the entire body of banks in the first class is $41,815,312; the minimum for the 851 banks of the second class is $42,550,000. If all banks held only the minimum of bonds, the total national-bank circulation would be $75,928,781, while the possible maximum of circulation, being 90 per cent of the aggregate of the national bank capital, would be $493,416,657. The actual circulation on October 7, 1886, was $303,176,776, inclusive of $71,953,145 still outstanding, but which is no longer represented by bonds, but by that amount of lawful money deposited with the Treasurer of the United States to redeem it. The $231,223,631 of circulation for which the banks are responsible is composed of $86,517,585, secured by the bonds deposited by the 2,001 banks having $150,000 capital and less, and $144,706,046 secured by the bonds belonging to the 851 banks of which the capital exceeds $150,000. The first class of banks have therefore $48,883,805 more than their minimum, and $64,017,536 less than their possible maximum circulation, while the larger banks have $105,411,-046 more than their minimum and $198,175,491 less than their maximum.

The following table shows the number of banks organized from July 1, 1882, to July 1, 1886, their capital stock, amount of bonds deposited, and the circulation issued thereon:

Fiscal Year.	Number of banks	Capital.	Minimum bonds required.	Bonds actually deposited.	Pr. c. of excess.	Circulation issued.
					P. c.	
1882-83	251	$26,552,300	$5,155,500	$7,116,400	28	$6,404,760
1883-84	218	19,944,000	4,016,000	4,676,130	14	4,208,490
1884-85	142	15,205,000	3,061,250	3,332,800	8	2,999,520
1885-86	163	17,553,000	3,404,500	3,715,500	8	3,342,950

From the foregoing table it appears that 774 banks have been organized between the dates given, with a capital of $79,254,300; that they have deposited $18,840,800 bonds, upon which circulation to the amount of $16,956,720 has been issued. The minimum deposit of bonds as required by law for such banks is $15,637,250, and it will be observed that while the actual deposit has in the aggregate exceeded the minimum absolutely required, yet this excess steadily decreased during the first three years covered by the table, and during the years ending July 1, 1885, and July 1, 1886, the percentage of excess remained the same, namely, 8 per cent. Of the 163 national banks organized during the past fiscal year, 96 have a capital of $50,000 each, amounting to $4,800,000; 44 have a capital of over $50,000 and not exceeding $150,000, amounting to $4,218,000; and 23 have a capital of $8,535,000. The latter class of banks deposited only $100,000 of bonds in excess of the minimum required by law.

Tables have been prepared, and will be found in the Appendix, showing for the national banks in each State, Territory, and reserve city, the minimum amount of bonds required by law, the bonds actually held, and the circulation issued thereon and outstanding October 7, 1886; also all other information deemed useful as to circulation.

Banks are privileged to change their deposited bonds from time to time, to increase and to reduce the amount, within limits, and are required to inspect once a year the bonds held for them in trust by the Treasurer. The Comptroller of the Currency is the agent and medium of all such changes; his indorsement on the bonds establishes their ownership and alone validates their transfer. Section 5,163 of the Revised Statutes requires him to record every act of deposit, transfer, and withdrawal, and to keep a set of books for the purpose.

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DIAGRAM.

The diagram accompanying this report exhibits in a very striking manner the main features of the national banking system, and how each has varied during the twenty-one years since the peace of the country has been re-established.

On the 1st of January, 1866, there were 1,582 national banks; on the 7th of October, 1886, there were 2,852—a net increase in number alone of 1,270.

The following table groups in a compendious form the most important facts shown in the diagram:

	January 1, 1866.	October 7, 1886.	Highest point touched.	Lowest point touched.
Capital.....	$403,000,000	$543,000,000	$543,000,000 Oct. 7, 1886	$403,000,000 Jan. 1, 1886
Capital, surplus, and undivided profits....	475,000,000	772,000,000	772,000,000 Oct. 7, 1886	475,000,000 Jan. 1, 1866
Circulation.....	213,000,000	228,000,000	341,000,000 Dec. 26, 1873	213,000,000 Jan. 1, 1866
Total investments in United States bonds	440,000,00	291,000,000	712,000,000 April 4, 1879	291,000,000 Oct. 7, 1886
Deposits.....	522,000,000	1,173,000,000	1,173,000,000 Oct. 7, 1886	501,000,000 Oct. 8, 1870
Loans and discounts..	500,000,000	1,443,000,000	1,443,000,000 Oct. 7, 1886	500,000,000 Jan. 1, 1866
Cash:				
National bank notes	20,000,000	23,000,000	28,000,000 Dec. 31, 1883	11,000,400 Oct. 7, 1867
Legal tender notes..	187,000,000	63,000,000	205,000,000 Oct. 1, 1866	50,000,000 Mar. 11, 1882
Specie	19,000,000	156,000,000	177,000,000 July 5, 1885	8,000,000 Oct. 1, 1875

An examination of this table shows that the aggregate capital, surplus, undivided profits, circulation and deposits have increased from $1,210,000,000 in January, 1866, to $2,173,000,000 in October, 1886, which is less than double, while the loans and discounts have gone up from $500,000,000 to $1,443,000,000, which is nearly treble, showing how much more widely the banks are now identified with the general business of the country than they were twenty-one years ago.

The investments in bonds have taken an opposite course. Amounting to $440,000,000 in 1866, increasing to $712,000,000 in April, 1879, they had subsided by 7th October last to $291,000,000, but little more than half what they were in 1866, and scarcely over a third of what they momentarily amounted to in 1879.

The specie, which at the beginning of the period was but $19,000,000, had got down in October, 1875, to $5,000,000, is now $156,000,000, and in July, 1885, was $177,000,000.

It is interesting to see how these changes appear when reduced to percentages.

The capital, surplus, undivided profits, circulation and deposits constitute together the fund upon which a bank does its business.

Loans and discounts, United States bonds, specie, &c., are different forms in which this fund is invested. Taking the fund at $1,210,000,000 in 1866 and at $2,173,000,000 in 1886, these investments represent the following proportions of those amounts, viz:

	1866.	1886.
Loans and discounts.....	41·32	66·40
United States bonds.....	36·36	13·39
Specie.....	1·57	7·18
Total.....	79·25	86·97

Another striking fact is that in 1866 the circulation was $213,000,000 and in 1886 it is only $228,000,000. At the former period, therefore, the circulation was nearly 45 per cent of the capital, surplus and undivided profits, while now it is only about 29 per cent. * * * *

NEW YORK CITY BANK MOVEMENTS.

The returns of the New York Clearing House banks did not present any features of unusual importance during the year, except that the surplus above the 25 per cent legal requirement was reduced to a low point on December 18, being then $4,008,200. But the increased activity in business was well shown during the course of the year in the item of loans and discounts; the maximum surplus reserve was reached on Jan. 30, 1886, when it was $36,156,425; on the 1st of July the total loans and discounts were $355,743,700, against $307,206,400 at the same date in 1885, and on October 1 they were $340,195,700, against $330,759,300 October 1, 1885.

The table below shows that the clearings in New York during 1885 were smaller than in any other year since 1878, and this is to be accounted for by the fact that the increased activity in business after July, 1885, did not equal the heavy transactions during part of the panic year 1884. In 1886 there was a decided improvement, and the increase in activity of both speculative and legitimate transactions was well reflected in this large volume of bank clearings. The following table shows the clearings for nine years past in New York City, the clearings in other cities, and the total clearings for all cities:

Year.	New York Clearings.	Total Outside New York.	Total All Cities.
1886.....	$33,676,829,612	$15,248,843,179	$48,925,672,791
1885.....	28,152,201,336	13,169,553,274	41,321,754,610
1884.....	30,985,871,170	12,919,136,635	43,905,007,805
1883.....	37,434,300,872	14,103,559,509	51,537,860,381
1882.....	46,916,955,031	13,794,577,518	60,711,532,549
1881.....	49,376,882,883	13,960,317,317	63,337,200,200
1880.....	38,614,448,223	11,375,400,000	49,989,848,223
1879.....	29,235,673,829	9,290,800,000	38,526,473,829
1878.....	19,858,671,307	7,955,100,000	27,813,771,307

The following were the totals of the weekly statements of the New York City Clearing House banks for each week of the year, the figures representing in each case the average for the week ending at the day named:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.	Aggregate Clearings.
	$	$	$	$	$	$
Jan. 2.	339,909,800	89,721,100	28,808,200	376,959,300	9,979,800	608,087,197
" 9.	339,973,700	93,082,100	31,117,700	383,397,600	9,854,800	716,037,847
" 16.	339,345,900	97,072,200	33,419,400	389,902,600	9,804,000	652,597,285
" 23.	338,607,700	98,284,300	34,287,400	389,832,700	9,690,400	722,308,331
" 30.	337,934,700	100,212,700	33,432,400	389,954,700	9,599,600	618,188,910
Feb. 6.	339,392,600	99,147,200	33,507,600	390,564,900	8,844,300	776,936,454
" 13.	344,628,400	98,105,600	35,382,600	396,080,800	8,643,900	714,701,959
" 20.	348,163,800	97,006,700	33,467,700	395,094,100	8,678,700	683,469,848
" 27.	349,677,000	92,343,600	31,157,200	390,252,100	8,666,100	570,399,480
Mar. 6.	354,539,900	89,732,600	31,665,700	393,299,600	7,882,500	674,207,569
" 13.	358,888,500	87,263,000	32,194,700	395,374,600	7,690,500	581,369,679
" 20.	359,685,300	84,169,100	31,103,000	391,437,200	7,816,100	652,148,086
" 27.	356,058,600	79,084,600	28,778,700	380,264,600	7,989,600	683,711,844
April 3.	349,806,600	78,459,800	26,241,100	370,838,000	7,974,100	689,443,411
" 10.	350,138,700	77,483,700	31,373,600	373,205,700	7,916,300	589,894,951
" 17.	350,567,700	76,682,100	32,229,000	376,753,800	7,892,900	593,027,448
" 24.	351,542,800	74,742,300	32,380,700	375,197,800	7,911,400	514,550,841
May 1.	351,298,400	72,976,600	32,249,700	372,801,800	7,888,900	507,434,669
" 8.	350,659,300	70,918,800	33,275,800	372,323,100	7,861,100	684,147,351
" 15.	347,334,300	69,804,500	34,747,700	368,220,500	7,855,100	525,478,414
" 22.	342,129,200	69,819,000	35,403,700	365,686,100	7,870,000	504,324,823
" 29.	341,540,500	69,516,800	35,624,300	365,242,000	7,851,700	595,640,466
June 5.	342,824,000	67,439,000	35,724,900	364,383,700	7,822,200	577,038,588
" 12.	343,609,100	66,512,600	40,021,200	367,523,300	7,837,100	592,494,680
" 19.	347,413,900	66,581,500	42,057,100	371,708,700	7,846,400	626,964,530
" 26.	351,086,500	65,013,400	43,297,900	375,828,100	7,823,400	642,428,890
July 3.	355,743,700	64,483,900	40,860,400	377,411,400	7,819,700	680,260,026
" 10.	355,004,200	65,693,100	42,253,900	379,142,200	7,793,500	527,028,716
" 17.	353,615,600	63,723,700	45,069,000	380,727,100	7,761,500	555,171,277
" 24.	353,804,000	63,978,000	44,995,200	378,812,000	7,817,600	519,699,073
" 31.	354,327,400	64,271,200	43,033,300	377,703,100	7,854,000	489,117,589
Aug. 7.	358,169,000	65,084,000	37,764,800	376,806,200	8,016,700	558,810,293
" 14.	355,075,100	65,369,100	34,159,100	369,263,900	7,905,000	612,310,561
" 21.	348,057,600	66,165,900	30,103,300	358,121,300	7,915,700	613,525,864
" 28.	342,333,200	68,582,100	25,673,300	349,393,000	7,982,900	516,518,169
Sept. 4.	339,106,600	70,258,300	23,150,100	345,951,900	8,061,800	485,535,546
" 11.	337,631,800	73,159,400	20,901,800	345,708,500	8,060,600	520,437,477
" 18	337,307,600	74,092,200	20,033,000	345,772,300	8,107,400	590,366,038
" 25.	337,485,700	76,642,800	19,211,000	347,095,700	8,138,700	691,723,057
Oct. 2.	340,195,700	74,082,900	18,570,100	346,756,300	8,164,400	744,533,107
" 9.	343,756,900	75,696,800	16,843,200	349,924,800	8,113,300	830,726,859
" 16.	343,811,300	75,279,400	17,053,500	350,855,800	8,218,500	774,127,054
" 23.	341,555,000	75,779,400	16,848,600	348,633,700	8,249,000	734,586,056
" 30.	341,401,800	76,631,200	17,049,500	349,128,100	8,237,500	625,098,064
Nov. 6.	340,994,900	77,070,000	16,242,600	350,718,800	8,173,200	735,609,028
" 13.	341,946,800	78,005,200	17,816,000	351,719,400	8,116,100	704,572,285
" 20.	341,833,500	80,709,700	17,932,000	354,846,800	8,020,400	750,713,895
" 27.	346,545,000	79,554,000	18,240,700	355,707,800	7,991,700	718,786,296
Dec. 4.	350,847,000	77,828,200	18,583,100	360,981,400	7,972,400	905,905,714
" 11.	352,413,500	76,032,800	18,091,200	360,174,000	7,931,000	860,751,302
" 18.	348,693,700	74,386,000	18,062,600	353,761,600	7,914,100	993,536,166
" 24.	343,484,100	77,303,000	17,847,300	351,672,400	7,903,000	604,768,529
" 31.	343,687,500	82,718,100	19,370,400	359,268,600	7,911,500	526,272,256

From the totals of the New York City Clearing House statements for each week of the year, given above, we have as a deduction the following percentages of specie and legal tenders held as a reserve against liabilities (deposits only), and the bank rate of interest each week on call loans, prepared by Mr. Gamp, Manager of the Clearing House:

Date.	Per Ct. of Res'rve to Deposits.	Rate of Interest	Date.	Per Ct. of Res'rve to Deposits.	Rate of Interest	Date.	Per Ct. of Res'rve to Deposits.	Rate of Int'st.
Jan. 2	31·44	3	May 8	27·97	3	Sep. 11	27·20	6
" 9	32·39	3	" 15	28·38	3	" 18	27·22	6
" 16	33·46	3	" 22	28·77	3	" 25	27·58	6
" 23	34·00	3	" 29	28·78	3	Oct. 2	26·71	6
" 30	34·27	3	June 5	28·31	3	" 9	27·58	6
Feb. 6	33·96	2	" 12	28·98	3	" 16	26·31	6
" 13	33·70	2	" 19	29·22	3	" 23	26·56	6
" 20	33·27	2	" 26	28·81	3	" 30	26·74	6
" 27	31·64	2½	July 3	27·92	3	Nov. 6	26·60	6
Mar. 6	30·86	2	" 10	28·47	3	" 13	27·21	6
" 13	30·21	3	" 17	28·57	3	" 20	27·77	6
" 20	29·44	3	" 24	28·76	3	" 27	27·49	6
" 27	28·36	3	" 31	28·40	3	Dec. 4	26·70	6
Apr. 3	28·23	3	Aug. 7	27·29	3	" 11	26·13	6
" 10	29·16	3	" 14	26·95	4	" 18	26·13	6
" 17	28·90	3	" 21	26·88	5½	" 24	27·05	6
" 24	28·55	3	" 28	26·31	6	" 31	28·41	5½
May 1	28·22	3	Sep. 4	27·00	6			

GREAT BRITAIN IN 1886.

[Communicated by our London correspondent.]

No comparison other than favorable can be drawn between the year just concluded and its predecessor. This is mainly true, it may be claimed with some show of reason, because 1885 was such an unsatisfactory year. But granting that, and granting that it has, to a certain extent, been a period of deferred hopes, it has nevertheless recorded a distinct move towards revival which looks now as if it might acquire greater and decided force during coming months.

But 1886 was not without its drawbacks. The "eternal Eastern question" has forced itself to the front at more than one inopportune moment. Spasms of political excitement have not been infrequent. The distrust of Russian aggrandizement has been as strong as ever, and we have at the same time had alarming rumors as to the relations of Continental political parties generally, but more particularly as affecting Germany and Russia and Germany and France. Naturally this political anxiety has had a restrictive influence upon trade development, but it has mainly affected Continental centres. With us the cry of "wolf" has been raised so often that it has come to be regarded with something akin to contempt. We have, in a measure at least, lulled ourselves into a state of indifference, the trading community paying very little attention to these alarming reports, conducting their operations as though peace were permanently secured. So far all has been right, but the position of course contains an element of danger, as there is the possibility of a rude awakening.

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The fluctuations and marked decline in silver were also a disturbing influence, but the recovery and present steadiness in the value has afforded the needed relief. The decline was almost uninterrupted until August, touching 42d. per ounce August 3d, at which price it stood until August 10th, when it began to advance again, being on that day quoted at an eighth advance (42⅛). From that time the improvement continued, slowly at first, but afterwards more rapidly and with wide fluctuations. On August 10th the new advance as stated began, but on the 26th of the month the quotation had only reached 42½d.; on September 5 it reached 43d. In this connection it should be mentioned that the Treasury minute with reference to the appointment of the Roya Silver Commission was dated September 6, and that about that date was placed on the table of the House of Commons. September 7 the price of silver had risen to 43¼d., and on September 9 to 47d., reacting to 43½ September 12 and then again rising until it touched 47d. on the 19th of November. Since then the quotation has fluctuated somewhat, but much less widely, closing the year at 46¼d. The monthly price of silver in London for three years was as follows.

Silver.	1886.			1885.			1884.		
	High.	Low.	Aver.	High.	Low.	Aver.	High.	Low.	Aver.
	d.	d.	d.	d.	d.	d.	d.	d.	d.
Jan	47	46 7/16	46¾	50	49⅜	49¾	51	50¾	50⅞
Feb	46 15/16	46½	46 5/16	49½	48¾	49⅛	51⅜	51	51⅛
March	46⅞	46 11/16	46¾	49 3/16	49	49 1/16	51⅛	50 11/16	50⅞
April	46 11/16	46	46⅜	49⅞	48⅞	49¼	51	50½	50¾
May	46	44¾	45 7/16	50	48⅞	49 7/16	50 15/16	50¾	50⅞
June	45⅜	44 11/16	44⅞	49¼	49	49 3/16	50 15/16	50⅝	50 13/16
July	44⅝	42¾	43 11/16	49 3/16	49⅛	49 3/16	50⅞	50 11/16	50¾
Aug	42⅝	42	42 5/16	49 3/16	48 7/16	48 13/16	50⅞	50⅝	50¾
Sept	45	42⅝	43 13/16	48⅜	47¼	47⅝	50 13/16	50⅝	50¾
Oct	45⅞	44½	45 3/16	47 9/16	47¼	47 7/16	50⅞	50 7/16	50¾
Nov	47	45 15/16	46 15/32	47½	47 5/16	47 7/16	50 7/16	49 11/16	50
Dec	46⅜	45	45 11/16	47½	46⅞	47⅛	49⅞	49½	49⅝
For year	47	42	45 5/16	50	46⅞	48⅝	51⅜	49½	50 11/16

These drawbacks were more or less an interference with the developing activity during past months; but now it must be admitted that the prospect is bright. As is usual with all recent important trade revivals, the start and the direction came from America. As in New York so in London, the signs of improvement were heralded by an increase in Stock Exchange speculation, and in fact, though speculation during the year has been very strongly defined, it has been mainly restricted to Stock Exchange circles. Time bargains in produce and metals have also been larger than they were, but not by any means equally expanded. Eliminating the questionable gains through speculation, there is still an appreciable residuum which demonstrates reviving prosperity. In the Clearing House returns there is a gain of over £100,000,000 after allowing for Stock Exchange settling days. In the goods traffic of the leading railroads an increase has of late been seen over last year, in spite of lower tariffs. The Board of Trade returns also disclose a stronger tendency. But one interpretation can be placed upon these facts, and that favorable to the condition of trade. The directions in which an improvement in actual business has taken place are not far to seek. Thus, notwithstanding the silver market has been unsettled, our trade with the East has developed. Both India and China have been taking freely our cotton goods; in fact, in the matter of yarns and textile fabrics, linen yarn is the only article which shows a falling off in the aggregate shipments compared with the previous year. More remunerative prices would no doubt have been acceptable, but it is something to know that we have achieved what we have done in the face of the political anxieties so frequently asserting themselves and the fluctuations in silver. The following table shows the exports of cotton, jute, linen and woolen yarns and manufactures during the past three years.

Quantities.	1884.	1885.	1886.
Cotton yarn.....lbs.	270,904,600	245,809,900	254,346,100
Piece goods .... yds.	4,417,280,000	4,374,516,500	4,850,030,200
Jute yarn ... .lbs.	27,266,200	30,702,800	30,717,000
Piece goods.....yds.	242,846,700	215,078,500	216,182,100
Linen yarn. ..... lbs.	19,533,700	16,600,200	15,890,900
Piece goods.....yds.	155,317,000	149,468,600	163,773,200
Woolen yarn ..... .lbs.	39,272,100	43,491,600	45,627,100
Woolen fabrics. .....yds.	95,393,200	86,830,500	89,779,700
Worsted fabrics.....yds.	167,687,100	157,888,100	160,167,500
Values.			
Cotton yarn .....£	13,813,078	11,865,294	11,488,803
Piece goods	51,665,623	48,276,855	50,170,634
Jute yarn	316,526	272,027	273,591
Piece goods.....	2,459,998	1,904,360	1,807,335
Linen yarn	1,135,737	986,538	935,083
Piece goods	4,362,486	4,043,791	4,156,850
Woolen yarn.....	3,890,425	4,382,898	4,406,676
Woolen fabrics.....	9,769,202	8,907,320	9,155,491
Worsted fabrics.....	6,880,963	6,536,310	6,943,261

The aggregate value of the shipments of yarns and textile fabrics during the year was £105,344,587, against £101,879,297 in 1885 and £109,864,416 in 1884.

The hardware industries were dull all the earlier part of the year. There was a hope that we were on the eve of better times, and that the improvement in America would soon be reflected here. But it was some time before animation manifested itself in this department. The restoration of confidence proved to be a difficult process, and it was not until after the first of July that perceptible progress could be reported. Scotch pig iron is now rather dearer than last year, but in manufactured descriptions there is still a decline varying from 5s. to 15s. per ton. Copper also is £1 to £2 per ton lower; but in tin there is a recovery of from £7 to £8 per ton. However, the feeling of despondency has now given way to one of great hopefulness, based on an actual increase of trade with all parts of the world; in fact, competent authorities now maintain that the iron trade has not shown such a healthy condition for the past five or six years as is now observable. The annexed statement gives the exports of iron and steel from Great Britain.

	Pig Iron.	Rails.	Other Descriptions.	Total.
	Tons.	Tons.	Tons.	Tons.
1886	1,044,257	739,651	1,605,289	3,389,197
1885	960,931	714,276	1,455,475	3,130,682
1884	1,269,576	728,540	1,497,439	3,496,991
1883	1,564,048	971,165	1,508,095	4,043,308
1882	1,758,072	936,949	1,658,531	4,353,552
1881	1,480,196	820,671	1,517,458	3,820,315
1880	1,632,843	693,696	1,466,055	3,792,993
1879	1,223,436	463,878	1,196,170	2,883,484
1878	924,646	441,384	933,193	2,296,860
1877	881,442	497,924	965,285	2,346,370
1876	910,905	414,556	899,809	2,224,470
1875	947,827	545,981	963,498	2,457,306
1874	776,116	782,665	621,741	2,487,522
1873	1,142,065	785,014	1,030,734	2,957,813

A review of other trades would bring out results quite similar. The opening months of the year were characterized by sluggishness, whereas towards the close the improving tendency has been steadily gaining in intensity. The annexed official statistics regarding the exports and imports show reduced totals in 1886 under 1884 and 1885, but this is in a great measure due to lower prices current, and, in the case of the imports, to the considerable reduction in our payments for food.

Exports.	1884.	1885.	1886.
	£	£	£
Home products	223,025,242	213,044,500	212,363,995
Reshipment of imports..	62,942,341	58,359,194	56,107,671
Total exports.....	295,967,583	271,403,694	268,471,666
Imports.			
Total merchandise.....	389,774,549	370,404,314	349,381,087
Excess imports.....	93,806,966	99,000,620	80,909,421

The Bank of England rate of discount has ranged during the year from 2 to 5 per cent, averaging for the twelve months 3 05 per cent. The year opened at 4 per cent, at which figure it had stood since the 17th of December, 1885, but was changed to 3 per cent on January 21. This reduction was in part due to the low rate (2 per cent) which was ruling for discounts in the open market at London; but other conditions were favorable for the change, as, for instance, the bullion held by the Bank had increased materially, and, furthermore, New York exchange had reached a point which indicated that gold would soon be moving and the Bank's bullion further augmented from that source. On February 17 there was another decline, this time to 2 per cent, and for similar reasons. At that point it stood for 78 days (until May 6), although there was a drain from the Bank almost all the time to the Continent, which became freer towards the latter part of the period. On May 6 there was an advance to 3 per cent that stopped the outflow; but the open market responded but slightly and very briefly, being reported at only 1¾ per cent May 19 and 1½ per cent June 2. Consequently on June 10 the rate was again put down and this time to 2½ per cent, the London open market rate reported June 16 being 1 per cent; but notwithstanding the lower rate the Bank's bullion increased, though in good part by supplies from Australia and the interior. This continued until August 26; then, exchange having risen in New York to a point which made it profitable to ship gold to America and considerable amounts going out, the rate was raised to 3½ per cent. Under the same influence it was raised to 4 per cent October 21, and again to 5 per cent December 16, at which point it now remains. The following state-

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ment shows the dates of the changes in the Bank rate for seven years, together with the length of time each rate continued and the average for the year.

BANK OF ENGLAND RATE OF INTEREST.

Year.	Rate per cent.	For
1880.		
Jan. 1 to June 17.	3	168 days
June 17 to Dec. 9.	2½	175 days
Dec. 9 to Dec. 31.	3	23 days
Year's average....	2·76	366 days
1881.		
Jan. 1 to Jan. 13.	3	13 days
Jan. 13 to Feb. 17.	3½	35 days
Feb. 17 to Apr. 28	3	70 days
Apr. 28 to Aug. 18.	2½	112 days
Aug. 18 to Aug. 25.	3	7 days
Aug. 25 to Oct. 6.	4	42 days
Oct. 6 to Dec. 31.	5	86 days
Year's average....	3·48	365 days
1882.		
Jan. 1 to Jan. 30.	5	30 days
Jan. 30 to Feb. 23.	6	24 days
Feb. 23 to Mar. 9.	5	14 days
Mar. 9 to Mar. 23.	4	14 days
Mar. 23 to Aug. 17.	3	147 days
Aug. 17 to Sept. 14.	4	28 days
Sept. 14 to Dec. 31.	5	108 days
Year's average....	4·15	365 days
1883.		
Jan. 1 to Jan. 24.	5	24 days
Jan. 24 to Feb. 14.	4	21 days
Feb. 14 to Feb. 28.	3½	14 days
Feb. 28 to May 10.	3	71 days
May 10 to Sept. 13.	4	126 days
Sept. 13 to Sept. 27.	3½	14 days
Sept. 27 to Dec. 31.	3	95 days
Year's average....	3·57	365 days
1884.		
Jan. 1 to Feb. 7.	3	38 days
Feb. 7 to Mar. 13.	3½	35 days
Mar. 13 to Apr. 2.	3	20 days
Apr. 2 to June 19.	2½	78 days
June 19 to Oct. 9.	2	112 days
Oct. 9 to Oct. 29.	3	20 days
Oct. 29 to Nov. 5.	4	7 days
Nov. 5 to Dec. 31.	5	56 days
Year's average....	2·96	366 days
1885.		
Jan. 1 to Jan. 29.	5	29 days
Jan. 29 to Mar. 19.	4	49 days
Mar. 19 to May 7.	3½	49 days
May 7 to May 14.	3	7 days
May 14 to May 28.	2½	14 days
May 28 to Nov. 12.	2	168 days
Nov. 12 to Dec. 17.	3	35 days
Dec. 17 to Dec. 31.	4	14 days
Year's average....	2·92	365 days
1886.		
Jan. 1 to Jan. 21.	4	21 days
Jan. 21 to Feb. 17.	3	27 days
Feb. 17 to May 6	2	78 days
May 6 to June 10	3	35 days
June 10 to Aug. 26	2½	77 days
Aug. 26 to Oct. 21.	3½	56 days
Oct. 21 to Dec. 16.	4	56 days
Dec. 16 to Dec. 31.	5	15 days
Year's average....	3·05	365 days

It will be noticed that the average this year is the highest of the last three years, and yet the Bank bullion at the close of the year (December 29) is down to £18,800,000. In the following we give the situation of the Bank of England each week of 1886 with the Bank and market rates of discount at the same dates.

BANK OF ENGLAND IN 1886.—[00,000s omitted.]

1886.	Note Circulation.	Bullion in both Departments	Deposits. Public.	Deposits. Other.	Securities. Gov't.	Securities. Other.	Reserve of Notes and Coin.	Bank Rate.	M'ket Rate 3 Month Bank Bills.
	£	£	£	£	£	£	£	Pr.ct.	Pr.ct.
Jan. 6..	24,9	19,9	5,1	27,8	17,9	22,3	10,7	4	2¾
" 13..	24,6	20,4	4.3	27,3	17,2	20,8	11,6	4	2¼-⅜
" 20..	24,3	20,9	3,6	27,6	15,9	20.9	12,4	3	1⅞
" 27..	23,9	21,8	4,2	27,0	15.0	20,6	13,6	3	1⅜-½
Feb. 3..	24.4	22,0	4,0	25,4	13,7	20,4	13,3	3	1½
" 10..	23,8	22,3	4,6	25,4	13,7	20,1	14.2	3	1⅜-½
" 17..	23,5	22,7	6,2	24,1	13,7	20,0	14,9	2	1¼
" 24..	23.4	22,9	7,6	23,1	13,7	19,9	15,3	2	1⅝
Mar. 3..	23.9	22,6	8,2	22,8	14,3	20,8	14,4	2	1⅝
" 10..	23,6	22,5	8,7	22,5	14,5	20,5	14,6	2	1⅝
" 17..	23,6	22,4	9,7	25,4	14,5	24,5	14,5	2	1¾
" 24..	23,7	22,5	10,8	24,2	14,5	24,5	14,5	2	1½
" 31..	24,4	22,4	11,3	23,1	14,5	24.5	13,7	2	1½
Apr. 7..	24,9	21,9	7,6	23.5	14,5	21,6	12,8	2	1½
" 14..	24,7	21.7	7,0	22,9	14,5	20,4	12,7	2	1¾
" 21..	24,7	21,4	7,2	22,7	14,5	20.8	12,4	2	1¾-⅞
" 28..	24,6	21,4	7,4	22.4	14,5	20,6	12,4	2	2¼
May 5..	25,0	21,0	7,0	22,7	14,5	21,2	11,7	3	2½
" 12..	24,8	19,7	5,9	22.6	14,8	20,9	10,7	3	2¼
" 19..	24,5	19,8	7,2	22,1	14,8	21,4	11,0	3	1¾
" 26..	24,4	19,6	6,5	22,6	14,8	21,2	10,9	3	1⅝
June 2..	24,9	19,7	6,2	22,5	14,8	21,1	10,6	3	1½
" 9..	24,6	20.2	5,8	23.1	14,5	20,8	11,3	3	1¼
" 16..	25,5	20,5	6,0	23,2	14,5	20,7	11,7	2	1
" 23..	24,3	21,0	6,7	23,2	14.5	20.8	12,4	2½	1-1/16
" 30..	25,2	21,3	8.3	23,0	14.5	22,7	11,8	2½	1-1⅛
July 7..	25,5	21,1	5,9	25,8	16,2	22,2	11,3	2½	⅞
" 14..	25.3	21,1	4,2	25,1	15,9	19,9	11,5	2½	1⅛-¼
" 21..	25,3	21,1	4,0	24,9	15,5	19,9	11,5	2½	1⅛
" 28..	25,3	21.5	3,6	24,6	14,8	19.5	11,9	2½	1⅛
Aug. 4..	25,8	21,5	3,3	24,7	14,8	19.8	11,4	2½	1⅝-¾
" 11..	25,4	21,4	3,3	24,4	14,1	19.9	11,7	2½	1¾
" 18..	25,1	21,7	3,7	24,1	14,0	19,5	12,3	2½	2⅜
" 25..	24,8	21,3	3,8	23,9	14,0	19,6	12,2	3½	2⅝-¾
Sept. 1..	25,0	21,4	3,2	24,2	13.8	19,8	12,1	3½	2¼
" 8..	24,8	21,2	2,4	23.2	12.7	19,2	12,1	3½	2¼
" 15..	24,5	21,4	2,5	23.2	12.3	19,3	12,6	3½	2½
" 22..	24,4	21,4	3,1	22,9	12.3	19,5	12,7	3½	2½
" 29..	25,1	21,2	3,2	25,4	12,3	22,9	11,8	3½	2⅝
Oct. 6..	25,5	20,5	4,5	27,4	15,9	23,1	10,7	3½	2⅜
" 13..	25,4	20,2	3,5	24,6	15,9	19,4	10,6	3½	2⅞
" 20..	25,1	20,1	3,0	23,6	14.0	19,7	10.7	4	3⅛
" 27..	24,8	20,0	2,9	23,2	13,4	19,6	10.9	4	3¼
Nov. 3..	25,1	19.8	3,1	23,7	14,0	20,1	10,4	4	3½ ⅝
" 10..	24,8	20,0	3,1	23,7	14,3	19.4	10,9	4	3¼
" 17..	24,5	20,1	3,3	23,0	14,0	18.9	11,2	4	2⅞
" 24..	24.2	20,1	3,1	22.7	13,3	18,7	11,6	4	2⅞
Dec. 1..	24,3	20,0	2,9	22.6	13,1	18,8	11.3	4	3⅛
" 8..	24,1	20,1	2,8	22,5	12,6	18,8	11,6	4	3⅛
" 15..	24,0	19,9	3,0	23,5	13,1	19,6	11.6	5	4⅛
" 22..	24,2	19,1	3,9	22,3	13.1	20,3	10,6	5	4⅛
" 29..	24,4	18,8	4,3	24,1	13,1	23,0	10,1	5	4½

The following shows the various allotments of the Treasury bills during the year.

Date.	Amount. Three Months.	Amount. Six Months.	Average Per Cent. Three Months.	Average Per Cent. Six Months.
	£	£	£ s. d.	£ s. d.
January.....	2,195,000	.....	2 18 11	.....
February.....	1,595,000	960,000	1 7 8	1 18 7½
March (1st issue).	1,025,000	730,000	1 12 4·8	2 0 0
Do (2d issue).	2,195,000	.....	1 9 2	.....
April.....	1,200,000	800,000	2 0 0	2 7 9½
June (1st issue)...	696,000	995,000	1 7 7½	1 15 1
Do (2d issue).	1,905,000	790,000	1 9 2·8	1 9 7·6
July.....	1,480,000	680,000	1 1 9	1 19 9
September.....	991,000	1,040,000	2 4 6·144	2 13 11·04
October.....	905,000	1,000,000	2 10 9·16	2 15 10·7
November.....	1,475,000	805,000	3 9 4½	3 8 11
December.....	1,446,000	540,000	2 17 4·128	2 17 1·316

The fresh capital creations for the year may be roughly estimated at £100,000,000, or fully £30,000,000 more than last year. Like 1885, 1886 has been distinguished by the number of private firms which have turned their businesses into public companies, the most notable instance being that of Messrs. Arthur Guinness & Co. A feature of the year has been the rush for the Australian gold mines, a closer acquaintance with which will probably disclose a great diversity of results. The company promoter has been well to the front during the year, and is understood to have reaped a golden harvest out of the gullibility of the public. According to Messrs. Spackman & Sons' annual statement the principal new companies brought out during the past year show a nominal capital of £70,938,200, being £50,560,850 more than in 1885. But this is altogether exclusive of borrowings on account of home corporations, the colonies or foreign governments. The latter applications have been about the average and have been well received. An Argentine 5 per cent loan for £4,000,000 was placed in January at 80, and in the following month a Brazilian 5 per cent loan for £6,000,000 was successfully launched at 95. In March the balance of £1,933,600 of the 6 per cent loan of £4,098,306 of the city of Buenos Ayres was issued at 88 per cent, and in May the province of Entre Rios brought out a 6 per cent of £800,000 at 91½. The Norwegian loan for £1,700,000 at 98 on a 3½ per cent stock appeared in July, and the Chilian conversion scheme, whereby the old 5 and 6 per cents were reissued in a 4½ per cent stock for £6,200,000 at 98½ per cent, was arranged in November. Paris has witnessed the introduction of a Portuguese 5 per cent loan at 88¾ per cent and a French 3 per cent loan for £20,000,000 at about 80, the latter being subscribed about twenty times over. Russia has made repeated efforts to increase her indebtedness both at Berlin and Paris, but without success. Colonial and Indian borrowings this year have hardly been so numerous or important as they were in 1885, but they still form a financial feature worthy of special notice, and that they have not been altogether insignificant is clear from the annexed list.

Description.	Date.	Rate P. C.	Amount requir'd	Amount offered.	Minimum P. C.	Average rate of allotm't.
			£	£	£	£. s. d.
City of Auckland.....	Jan. 12	5	25,000	137,600	108	111 1 10
Otago Harbor Board.....	Jan. 20	5	150,000	763,000	101	107 8 0
South Waimakariri, Canterbury, N. Z	Jan. 21	5	21,000	57,200	104	104 to 110 103 1 2
Wellington Harbor Board.....	Feb. 2	4¼	50,000	357,500	97·10	106 9 0
Victorian.....	Feb. 2	4	1,500,000	10,826,800	102	
Melbourne Tramways Trust ..	Feb. 4	4½	500,000	1,641,600	104	107 16 8
Southern Mahratta Railway...	Jan. 20	3½	1,200,000	250,000	94	.....
Do Do Do. ...	Feb. 23	4	1,200,000	4,800,000	104½	.....
Timaru Harbor Board....	Mch. 1	5	100,000	579,000	102	105 18 2
City of Melbourne.....	Mch. 10	4	150,000	415,900	103	104 0 1
Queensland Gov't Inscribed Stock	Mch. 11	4	1,500,000	3,920,000	103	105 7 9 .....
Canadian Pacific Railway.....	Apr. 10	5	4,191,500	6,000,000	104	
South Australian Government	Apr. 30	4	1,332,400	2,711,500	99	99 9 6
India Government.....	May 7	3	6,000,000	15,790,000	86	87 4 2
City of Collingwood, Melbo'ne	May 13	5	40,000	139,100	103	105 18 3
Borough of Invercargill.....	June 28	4½	70,000	150,800	98	101 10 9
Tasmanian.....	July 12	4	1,000,000	2,092,000	99	99 17 11
New South Wales....	July 16	3½	5,500,000	17,586,000	94	95 8 3
British Guiana	July 21	4	250,000	250,000	97	90 2 8
City of Fitzroy	Aug. 4	5	60,000	218,500	103	105 19 5
Palmerston, North, N. Z.....	Aug. 18	5	50,000	40,400	98	98 to 104
New Zealand.....	Oct. 14	4	1,567,800	2,094,000	97	97 5 0

The situation of the Bank of France as to its stock of gold and silver, according to the last returns of each month of 1884, 1885 and 1886, may be seen in the following, stated in pounds sterling :

GOLD AND SILVER IN BANK OF FRANCE.—[00,000s omitted.]

1886.	Gold	Silv'r	Total	1885.	Gold.	Silv'r	Total	1884.	Gold.	Silv'r	Total
	£	£	£		£	£	£		£	£	£
Jan. 28	46,1	43,3	89,4	Jan. 29	40,0	41,1	81,1	Jan. 31	38,1	39,7	77,8
Feb 25	47,6	43,7	91,3	Feb. 26	40,1	41,6	81,7	Feb. 28	39,5	40,0	79,5
Mar 25	50,6	44,1	94,7	Mar. 26	40,4	42,4	82,8	Mar. 27	40,2	40,1	80,3
April 29	52,1	44,8	96,9	April 30	42,1	42,5	84,6	April 24	40,1	40,1	80,2
May 27	55,7	45,3	101,0	May 28	43,6	42,9	86,5	May 29	41,4	40,5	81,9
June 24	55,4	45,1	100,5	June 25	46,0	43,3	89,3	June 26	41.8	40,6	82,4
July 29	54,3	45,1	99,4	July 30	46,3	43,3	89,6	July 31	41,8	40,6	82,4
Aug. 26	54,6	45,3	99,9	Aug. 27	46,8	44,1	90,9	Aug. 28	42,3	41,1	83,4
Sept. 30	54,7	45,5	100,2	Sept. 24	47,0	44,2	91,2	Sept. 25	42,5	41,1	83,6
Oct. 28	53,6	45,6	99,2	Oct. 29	45,9	43,8	89,7	Oct. 30	42,2	41,1	83,3
Nov. 25	52,4	45,6	98,0	Nov. 26	43,5	43,7	90.2	Nov. 29	41,3	41,2	82,5
Dec. 30	49,6	45,8	95,4	Dec. 31	46,3	43,4	89,7	Dec. 23	40,6	41,3	81,9

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TRADE AND COMMERCE.

EXPORTS, IMPORTS, PRICES.

In the fiscal year ended June 30, 1886, the imports of foreign merchandise into the United States increased about $58,000,000 as compared with the previous year; the exports of merchandise were about $63,000,000 less than in the preceding year; thus leaving the trade balance, or excess of exports over imports of merchandise, $44,088,694 in 1885-86, against $164,662,426 in 1884,85, $72,815,916 in 1883-84 and $100,658,488 in 1882-83.

The imports of foreign merchandise into the country underwent remarkable changes between 1883 and 1886, owing to the depression in business and the low prices for foreign goods The fiscal years ending in 1882 and 1883 showed the largest imports on record, the two years varying but little in their respective totals, which approximated $725,000,000. From this point there was a decline of about $55,000,000 in 1883-4, and a further decline of about $90,000,000 in 1884-5, but a rise of about $58,000,000 in 1885-6.

From 1856 to 1875, inclusive, the exports of merchandise had been in excess of the imports only three times, and in those years the amount was comparatively small, and the excess of exports of specie over imports was considerably larger than the balance in exports of merchandise. But with the fiscal year 1875-76 a new era commenced, and the exports of merchandise began to show a decided excess over the imports, which excess increased largely in the following years.

In the fiscal year ending June 30, 1877, the exports of merchandise exceeded imports by $151,159,228; in the year ending June 30, 1878, there was a similar excess of $257,814,231; and in the year 1878-79, $264,636,602, making a total excess of exports for the three fiscal years ending June 30, 1879, of $673,610,061. The foreign trade movement had an important bearing on the financial situation during the three years prior to 1879, while the Treasury was preparing for the resumption of specie payments. In the year ending June 30, 1880, the excess of exports over imports fell to $167,908,359, owing to the large increase of imports, stimulated by the prosperity and higher prices in the United States which began in 1879. But imports fell off sharply after July, 1880, while exports of merchandise increased, and so for the fiscal year ending June 30, 1881, the excess of exports over imports of merchandise amounted to $259,712,718; in 1881-82 the excess of exports was in round numbers only $26,000,000, a decrease from the previous year of $233,712,718; in 1882-83 the excess of exports rose again to $101,000,000; in 1883-84 it was $73,000,000; in 1884-85, $164,000,000; and for last year, 1885-86, only $44,000,000.

COMPARATIVE PRICES OF MERCHANDISE.

The table following shows the prices of leading articles of merchandise about the first of January in 1860, which was before the war excitement had begun to effect the markets and for the past six years--1882 to 1887. The period covered by the comparison is the most eventful the country has ever passed through, and the variation in prices has been to the extremist limits. The period of greatest depression in prices after the crisis of 1873 was in 1878-79—the cost of the necessaries of life being then at a minimum, with such prices as $7 per bbl. for pork, $2 per ton for anthracite coal at tide-water, $3 50 per bbl. for wheat flour, $17 per ton for American pig iron, &c , &c. The recovery was rapid, and during the years 1879, 1880 and 1881 the tendency was towards higher rates.

From 1882 to 1885 the movement was again downward, and in 1886 prices of many articles were at the lowest points reached on this ebb, and the cost of living was again reduced to a very low figure. Towards the end of the year the tendency was upward, owing to the better feeling in business circles.

	January 3—						
	1860.	1882.	1883.	1884.	1885.	1886.	1887.
Breadstuffs—	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
*Flour—Sp.wh't,ext.bbls.	4 30	5 10	4 25	3 75	3 30	3 75	3 50
Patents . . . .bbls.	7 50	8 50	7 25	6 75	5 50	5 75	5 40
Rye, superfine.....bbls.	4 00	4 90	3 80	3 65	3 50	3 55	3 20
Cornmeal, Br'ywine.bbls	3 90	3 85	3 90	3 45	3 30	3 15	2 85
†Wheat—White, No.1.bu.	1 50	1 42	1 10	1 11	88	95	97
Red Winter, No. 2..bu.	1 30	1 45	1 13¼	1 13¾	86	92	95
West'n Spr'g, No. 2.bu.	....	1 30	1 10	1 06	85	92	93
Rye, Northern .....bu.	92	96	72	74	66	68	59
Oats, No. 2, white.....bu.	46½	50	48	42	36½	40	40½
Corn—							
West. mixed, No. 2..bu.	90	71¾	70¼	65½	54½	51	49½
White Southern ....bu.	88	75	70	71	54	55	55
‡Cotton—							
Middling Upland.....lb.	11	11⅞	10⅛	10 9-16	11⅛	9¼	9½
Low Middling Upland.lb.	11⅜	11 7-16	9 11-16	10 3-16	10 13 §	8 13 16	9 1-16
Cotton goods—							
Brown sheetings .....yd	8¾	8¾	8	7¾	‖ 7¼	6¾	7
Print cloths, 64x64....yd.	5⅝	4	3⅝	3 7-16	3 3-16	3 1	3·38
Fish—							
Dry cod (Georges) ...qtl.	4 50	5 75	7 50	5 75	4 50	4 25	3 62½
No.1(Mass.)mackerel.bbl.	....	20 00	16 00	21 00	23 00	22 00	24 00
Hay—Shipping.....100 lbs.	1 00	70	65	55	70	70	55
Hemp—Manila ....lb.	....	11¼	11½	10½	9¼	8	8
Hops, prime State.....lb.	16	26	1 00	26	17	11	28
Iron—							
Scotch pig.....ton.	24 50	25 00	23 00	22 50	21 50	19 50	21 00
American pig.....ton.	....	26 50	25 50	20 00	18 00	18 00	21 50
Lead—Domestic.....100 lbs.	....	5 25	4 75	3 95	3 60	4 70	4 20
Leather—							
Hemlock sole, light....lb.	30	22	22	24	24	23	22
Oak sole, light.....lb.	30	36	35½	35	32	34	30
Lime—Com. Rockland .bbl.	75	1 00	1 10	85	85	1 00	1 00
Molasses—N. Orleans..gall.	53	63	61	55	48	43	45
Naval Stores—							
Spirits turpentine...gall.	44½	55	52	35	30½	37½	38
Common rosin.....bbl.	1 65	2 35	1 57½	1 50	1 22½	1 07½	1 00
Oils—							
Crude whale.....gall.	52	50	57	57	54	43	32
Crude sperm.....gall.	1 40	97½	1 00	95	77	85	73
Linseed.....gall.	57	64	58	58	52	50	36
Petroleum—							
Crude.....gall.	....	6½	7⅜	8½	6⅝	7⅛	6⅜
Refined.....gall.	....	7	7½	9½	7⅞	7¾	6⅝
Provisions—							
Pork, mess.....bbl.	16 37½	17 00	18 50	14 75	12 50	10 25	12 75
Beef, plain Western..bbl.	9 50	11 50	12 50	12 25	11 00	10 00	7 50
Beef hams.....bbl.	14 50	21 25	18 50	24 00	18 00	16 75	19 50
Hams, pickled.....lb.	9¼	9¾	12	11½	9	8½	9¼
Lard, Western.....lb.	10½	11¼	10⅞	9 3-16	7·10	6⅛	6⅞
Butter, prime State...lb.	24	37	42	31	24	35	32
Cheese, fine factory....lb.	11	12¾	14	12½	11½	10¼	13
Rice—Domestic..... .....lb.	4¼	6½	6½	6	5⅝	5¾	5½
Salt—							
Liverpool ground....sack.	1 15	75	75	70	75	80	85
Liverpool,Ashton's.sack.	1 95	2 50	2 50	2 50	2 50	2 50	2 50
Sugar—							
Cuba, fair refining.....lb.	7¾	7⅜	7	6¼	4¾	5½	4⅝
Refined hards.....lb.	....	9⅛	9⅛	8⅝	6½	7⅛	6¼
Tallow.....lb.	10½	7⅞	8	7½	6	5	4½
Wool—Fine Ohio fleece..lb.	40	43	42	38	35	36	38

* FLOUR—"*Spring Wheat Extra*" is now the common shipping flour to Great Britain, and is about the same as the "*Wheat Flour, State*," quoted in 1860 and previous years—"*Patents*" are the highest grade, and correspond with *Extra Genessee* of 1860 and previous years.

† WHEAT—"*White No. 1*" probably corresponds as nearly as any present grade with *White Genessee* in Old Classification—"*Red Winter No. 2*" would probably rank with "*Red Western*" of Old Classification.

The other grades mentioned for breadstuffs cover same as quoted in old lists of prices in "Hunt's Merchants' Magazine."

‡ COTTON—On Oct. 1, 1874, grades of cotton as quoted were changed by the National Cotton Exchange. According to the new classification, every grade was reduced, so that (for illustration) Middling according to new classification was on that day quoted ⅜c. lower than Middling of the old classification.

‖ The brown sheetings quoted are Atlantic Mills. § $10\frac{13}{16}$.

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TOTAL VALUE OF IMPORTS AND EXPORTS OF THE UNITED STATES.

For the purpose of showing the total amount of exports and imports of merchandise, and the total of specie, in each year since 1860, the table below has been compiled. In the columns headed "Excess" are given the differences between exports and imports each year, showing at a glance the so-called trade balance of the country. The merchandise and specie are separately stated, as the specie exported or imported in each year is regarded rather as a settlement of the balances occurring from the trade movement; the values of domestic merchandise and specie exported are also stated separately from the re-exports of foreign goods and specie. The year 1876-77 was the first to show that radical change in the course of our foreign trade which has ever since been conspicuous, and which culminated in 1880-81 with an excess of $259,712,718 in the exports of merchandise, together with a net import of $91,168,650 in specie. In 1881-82, the excess in exports was only $25,902,683; in 1882-83 the excess was $100,658,488; in 1883-84, $72,815,916; in 1884-85, $164,662,426; and in 1885-86, $44,088,694.

TABLE SHOWING THE IMPORTS OF FOREIGN SPECIE AND MERCHANDISE, THE RE-EXPORTS OF FOREIGN SPECIE AND MERCHANDISE OF DOMESTIC PRODUCT, AND THE EXCESS OF TOTAL IMPORTS OR EXPORTS IN EACH FISCAL YEAR, FROM 1860 TO 1886, INCLUSIVE.

Years ending J'ne 30	IMPORTS. Merchandise.	IMPORTS. Coin and Bullion.	IMPORTS. Total.	EXPORTS. Foreign (re-exports). Merchandise.	EXPORTS. Foreign (re-exports). Coin and Bullion.	EXPORTS. Foreign (re-exports). Total.
	$	$	$	$	$	$
1860	353,616,119	8,550,135	362,166,254	17,333,634	9,599,388	26,933,022
1861	289,310,542	46,339,611	335,650,153	14,654,217	5,991,210	20,645,427
1862	189,356,677	16,415,052	205,771,729	11,026,477	5,842,989	16,869,466
1863	243,335,815	9,584,105	252,919,920	17,960,535	8,163,049	26,123,584
1864	316,447,283	13,115,612	329,562,895	15,333,961	4,922,979	20,256,940
1865	238,745,580	9,810,072	248,555,652	29,089,055	3,025,102	32,114,157
1866	434,812,066	10,700,092	445,512,158	11,341,420	3,400,697	14,742,117
1867	395,763,100	22,070,475	417,833,575	14,719,332	5,892,176	20,611,508
1868	357,436,440	14,188,368	371,624,808	12,562,999	10,038,127	22,601,126
1869	417,506,379	19,807,876	437,314,255	10,951,000	14,222,414	25,173,414
1870	435,958,408	26,419,179	462,377,587	16,155,295	14,271,864	30,427,159
1871	520,223,684	21,270,024	541,493,708	14,421,270	14,038,629	28,459,899
1872	626,595,077	13,743,689	640,338,766	15,690,455	7,079,294	22,769,749
1873	642,136,210	21,480,937	663,617,147	17,446,483	10,703,028	28,149,511
1874	567,406,342	28,454,906	595,861,248	16,849,619	6,930,719	23,780,338
1875	533,005,436	20,900,717	553,906,153	14,158,611	8,275,013	22,433,624
1876	460,741,190	15,936,681	476,677,871	14,802,424	6,467,611	21,270,035
1877	451,323,126	40,774,414	492,097,540	12,804,996	13,027,499	25,832,495
1878	437,051,532	29,821,314	466,872,846	14,154,698	6,678,240	20,832,938
1879	445,792,141	20,293,000	466,085,141	12,093,792	7,442,406	19,536,198
1880	667,885,565	93,034,310	760,919,875	11,687,125	7,795,026	19,482,151
1881	642,664,628	110,575,497	753,240,125	18,451,399	5,179,903	23,631,302
1882	724,639,574	42,472,390	767,111,964	17,302,525	5,937,208	23,239,733
1883	723,180,914	28,489,391	751,670,305	19,615,770	10,197,152	29,812,922
1884	667,697,693	37,426,262	705,123,955	15,548,757	16,907,748	32,456,505
1885	577,527,329	48,242,323	620,769,652	15,506,809	17,855,415	33,362,224
1886	635,436,136	38,593,656	674,029,792	13,560,301	20,539,293	34,099,594

Years ending J'ne 30	EXPORTS. Domestic. Merchandise.	EXPORTS. Domestic. Coin and Bullion.	EXPORTS. Domestic. Total.	Grand Totals. Merchandise.	Grand Totals. Coin and Bullion.	TRADE BALANCES. Merchandise Excess.	TRADE BALANCES. Coin and Bullion Excess.
	$	$	$	$	$	$	$
1860	316,242,423	56,946,851	373,189,274	333,576,057	66,546,239	Imp. 20,040,062	Exp. 57,996,104
1861	204,899,616	23,799,870	228,699,486	219,553,833	29,791,080	Imp. 69,756,709	Imp. 16,548,534
1862	179,644,024	31,044,651	210,688,675	190,670,501	36,887,640	Exp. 1,313,824	Exp. 19,972,588
1863	186,003,912	55,993,562	241,997,474	203,964,997	64,156,611	Imp. 39,370,818	Exp. 56,571,956
1864	143,504,027	100,473,562	243,977,589	158,887,988	105,396,541	Imp. 157,559,295	Exp. 92,280,929
1865	136,940,248	64,618,124	201,558,372	162,013,500	67,643,226	Imp. 76,732,082	Exp. 57,833,154
1866	337,518,102	82,643,374	420,161,476	348,859,522	86,044,071	Imp. 85,952,544	Exp. 75,343,979
1867	279,786,809	54,976,196	334,763,005	297,303,653	60,868,372	Imp. 98,459,447	Exp. 38,797,897
1868	269,389,900	83,745,975	353,135,875	281,952,899	93,784,102	Imp. 75,483,541	Exp. 79,595,734
1869	275,166,697	42,915,966	318,082,663	286,117,697	57,138,380	Imp. 131,388,682	Exp. 37,330,504
1870	376,616,473	43,883,802	420,500,275	392,771,768	58,155,666	Imp. 43,186,640	Exp. 31,736,486
1871	428,398,908	84,403,359	512,802,267	442,820,178	98,441,988	Imp. 77,403,506	Exp. 77,171,964
1872	428,487,131	72,798,240	501,285,371	444,177,586	79,877,534	Imp. 182,417,491	Exp. 66,133,845
1873	505,033,439	73,905,546	578,938,985	522,479,317	84,608,574	Imp. 119,656,288	Exp. 63,127,637
1874	569,433,421	59,699,686	629,133,107	586,283,040	92,132,142	Exp. 18,876,698	Exp. 38,175,499
1875	499,284,100	83,857,129	583,141,229	513,441,711	56,630,405	Imp. 19,563,725	Exp. 71,231,425
1876	525,582,247	50,038,691	575,620,938	540,384,671	56,506,302	Exp. 79,623,480	Exp. 40,569,621
1877	589,670,224	43,134,738	632,804,962	602,475,220	56,162,237	Exp. 151,159,228	Exp. 15,387,823
1878	690,683,798	27,054,985	707,738,783	694,863,966	33,730,125	Exp. 257,814,231	Exp. 3,918,811
1879	698,334,951	17,554,235	715,889,186	710,428,743	24,996,641	Exp. 264,636,602	Exp. 4,703,641
1880	824,106,799	9,247,893	833,454,692	835,793,924	17,142,919	Exp. 167,908,359	Imp. 75,891,391
1881	883,925,947	14,226,944	898,152,891	902,377,346	19,406,847	Exp. 259,712,718	Imp. 91,168,650
1882	733,239,732	43,480,271	776,720,003	750,542,257	49,417,479	Exp. 25,902,683	Exp. 6,945,089
1883	804,223,632	21,623,181	825,846,813	823,839,402	31,820,333	Exp. 100,658,488	Exp. 3,330,942
1884	724,964,852	50,225,635	775,190,487	740,513,609	67,133,383	Exp. 72,815,916	Exp. 29,707,121
1885	726,682,946	24,376,110	751,059,056	742,189,755	42,231,525	Exp. 164,662,426	Imp. 1,010,798
1886	665,964,529	51,924,117	717,888,646	679,524,830	72,463,410	Exp. 44,088,694	Exp. 33,869,754

While the movements of merchandise and specie between the United States and foreign countries are tolerably well shown by the Government statistics, an uncertain element exists in the movement of stocks and bonds. This has greatly increased of late years, and the absence of any public record of the amount of securities passing between the United States and foreign countries causes great difficulty in forming correct opinions as to the foreign exchange market.

This difficulty is likely to increase rather than diminish as more stocks are listed on the stock exchanges abroad, and since amounts of very large volume can thus be transferred from one country to the other within a short space of time, so that it will become less and less easy to forecast the course of the exchange market from week to week.

The tables below of the imports and exports of leading articles of merchandise in each of the past four years present in themselves a brief history of the course of merchandise movements, and show, as to domestic products, that a small quantity of merchandise frequently brings a larger profit to the seller than a much larger quantity at lower prices. The tables are also interesting in showing the growth of trade in certain specified articles and the deline in others. The export of certain manufactured goods in 1878-79 was one of the results brought about by the low prices in the United States, which placed our goods in foreign markets in competition with those of England and European countries. But not again till the year 1884 were prices on a level where competition with European manufacturers was practicable.

EXPORTS OF LEADING ARTICLES OF MERCHANDISE.

The following table shows comparative exports of leading articles from the United States for the last four fiscal years. The relations between quantities and values of exports in a series of years taken altogether is particular striking. Thus, in the leading articles of cotton, corn, pork and wheat, it will be observed that the quantities exported in different years varied widely, and an increase in quantity was not always accompanied by an increase in values, owing to the lower prices current. The supremacy of the United States in the production of cotton seems to be thoroughly established. As to wheat, there has been much talk of the competition of India and Australia, but it has not yet been proved that this country is to be supplanted in the wheat markets of Europe by the produce from other quarters.

EXPORTS OF LEADING ARTICLES.

ARTICLES.	1882-83.	1883-84.	1884-85.	1885-86.
Bacon and hams..........lbs.	340,258,670	389,499,368	400,127,119	419,788,796
do value....$	38,155,952	39,684,845	37,083,948	31,640,211
Butter...................lbs.	12,348,641	20,627,374	21,683,948	18,953,990
do value..............$	2,290,665	3,750,771	3,643,646	2,958,457
Beef, fresh and salted....lbs.	122,744,996	163,805,138	164,496,978	159,151,687
do value..................$	12,084,413	15,257,364	14,892,521	12,921,983
Cheese...................lbs.	99,220,467	112,869,575	111,992,990	91,877,235
do value..................$	11,134,526	11,663,713	10,444,409	7,662,145
Corn.....................bush.	40,586,825	45,247,510	51,834,416	63,655,433
do value..................$	27,756,082	27,648,139	28,003,863	31,730,922
Cotton, Sea Island........lbs.	5,692,079	3,598,868	6,764,033	4,613,675
do do value....$	1,662,281	1,160,673	1,685,635	1,176,025
Cotton, other.............lbs.	2,282,382,983	1,858,973,664	1,884,895,439	2,053,460,944
do do value.........$	245,666,440	195,854,531	200,276,823	203,910,717
Cotton manufactures—				
Colored..................yds.	34,066,292	35,441,296	32,738,123	51,293,373
do value.............$	2,648,278	2,579,866	2,230,567	3,149,091
Uncolored...............yds.	103,634,459	99,750,450	114,806,595	142,547,980
do value..........$	8,629,723	7,503,361	7,919,670	9,231,170
All other..................$	1,673,144	1,801,984	1,686,354	1,579,673
Firearms....................$	1,097,934	1,266,831	1,700,655	1,778,660
Flour (wheat)...........bbls.	9,205,664	9,152,260	10,648,145	8,179,241
do value..................$	54,824,459	51,139,696	52,146,336	38,442,955
Leather, value..............$	6,423,922	7,023,570	8,539,379	7,552,534
Lard.......................lbs.	224,718,474	265,094,719	283,216,339	293,728,019
do value...................$	26,618,048	25,305,953	22,595,219	20,361,786
Oil cake and meal ....lbs.	457,704,800	524,847,331	498,664,241	585,947,181
do value...$	6,069,246	7,115,153	6,674,466	7,053,714
Oil, illuminating........gals.	419,821,081	415,615,693	458,243,192	469,471,451
do do value......$	36,926,574	38,195,349	40,074,827	40,634,331
Pork.......................lbs.	62,116,302	60,548,730	72,073,468	87,267,715
do value...................$	6,192,268	4,762,715	5,203,943	5,123,411
Rosin, pitch, tar and turpentine............bbls.	1,419,525	1,642,014	1,323,054	1,163,925
do do value.$	3,242,818	3,119,200	2,294,563	2,032,298
Tallow.....................lbs.	38,810,098	63,091,103	50,431,719	40,919,951
do value...................$	3,248,749	4,793,375	3,322,476	2,144,499
Tobacco (leaf)............lbs.	235,628,360	192,130,820	219,221,207	281,737,120
do value..................$	19,438,066	17,405,234	21,799,251	26,926,544
Wheat....................bush.	106,385,828	70,349,012	84,653,714	57,759,209
do value..................$	119,879,341	75,026,678	72,933,097	50,262,715

IMPORTS OF LEADING ARTICLES OF MERCHANDISE.

The table following shows a comparison of the imports of leading articles of merchandise, both quantities and values, into the United States, in the last four fiscal years. This comparison will be found extremely interesting to those who watch carefully the course of merchandise movements, as it shows not only the quantities of the principle articles of commerce imported in each of the years named, but the values also, thus exhibiting the relation between quantities and values as affected by the change in prices of many articles. The large decline in prices of merchandise had been one of the salient points in the four years preceding July 1, 1879, and after the close of that year there was a very decided change

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in the import movement. The improvement in prices led to a considerable increase in orders for foreign goods, and the growing volume of the imports was one of the features of the fiscal year 1879-80. This movement, however, checked itself, and after July, 1880, there was a great falling off in the imports of foreign manufactured goods, resulting in a decrease in the total value of imports for the fiscal year ending June 30, 1881. But the largest imports of foreign merchandise ever made into the United States were recorded in the fiscal year ending June 30, 1882, amounting to a total value of $724,639,574; and in the next year, 1882-83, the total value was nearly the same, being $723,180,914; in 1883-84, the total value of imports was $667,697,693; in 1884-85 it was $577,527,329, and in 1885-86, $635,436,126.

IMPORTS OF LEADING ARTICLES.

ARTICLES.	1882-83.	1883-84.	1884-85.	1885-86.
Barley.....bush.	10,050,687	8,596,122	9,986,507	10,197,115
do value.....$	7,737,984	5,922,144	6,522,092	7,177,887
Cigars, cigarettes, &c... lbs.	829,777	891,769	919,984	1,016,033
do value.....$	3,137,278	3,189,225	3,133,945	3,289,471
Coffee.....lbs.	515,878,515	534,785,542	572,599,552	564,707,533
do value.....$	42,050,513	49,686,705	46,723,318	42,672,937
Cotton, manufactures of—				
Bleached and unbleached, dyed, colored, stained or painted .....sq.yds.	21,020,809	21,192,397	25,130,494	31,728,149
do do val...$	2,954,616	2,361,367	2,756,520	3,692,588
Hosiery, shirts, dr'wers, &c $	8,560,063	6,994,341	6,307,239	6,858,072
Other manufactures of...$	26,521,365	20,562,077	18,133,482	19,158,306
Earthen, stone & Chinaware $	8,864,072	4,954,813	4,837,782	4,947,621
Flax, hemp & jute, mfs. of..$	25,200,079	22,769,091	20,492,376	20,963,135
Fruits and nuts.....$	20,321,221	19,754,005	16,705,574	17,318,259
Gloves, kid and l'ther, val..$	3,893,872	4,099,271	3,014,676	3,831,716
Hemp, &c., raw.....tons	29,063	25,925	32,463	28,655
do value .....$	4,927,269	4,227,876	4,938,342	3,817,376
Hides and skins.....$	27,640,030	22,350,906	20,586,443	26,699,313
Ind. rub'r & gutta percha, lbs.	21,646,320	24,574,025	24,208,148	29,263,632
do do val..$	15,511,066	13,736,004	9,095,256	11,888,192
Iron and manufactures of—				
Pig iron..... .....tons.	433,602	283,172	151,959	261,674
do value..... .$	7,944,982	4,932,598	2,689,263	4,056,521
Bar iron. ....lbs.	116,869,746	86,432,339	73,373,128	75,074,661
do value.....$	2,409,948	1,742,066	1,436,999	1,448,522
Railroad bars.....tons.	5,226	587	26	31
do do value.....$	155,946	17,749	890	316
Railroad bars, steel..tons.	112,836	7,384	4,177	10,476
do do value..$	3,678,794	234,697	103,604	274,562
Lead, and manuf's of.....$	168,070	141,784	486,436	865,820
Leather.....$	8,235,053	7,335,116	6,732,082	7,518,522
Linseed.....bush.	637,729	2,849,226	2,548,864	1,034,576
do value.....$	677,040	3,079,848	2,817,715	1,099,477
Molasses.....gals.	33,228,276	34,128,840	31,392,893	39,079,808
do value.....$	7,679,604	5,600,685	4,199,296	5,595,670
Opium and extracts of...lbs.	457,499	331,172	384,434	517,483
do do val..$	3,138,139	861,753	1,318,271	1,449,957
Paintings, statuary, &c.....$	3,403,874	1,192,204	1,755,718	1,342,699
Rags.....lbs.	151,034,340	167,585,100	134,591,262	113,528,994
do value.....$	4,015,477	4,027,267	3,098,627	2,386,243
Rice and rice meal.....lbs.	83,746,129	94,252,090	110,783,217	90,668,453
do value.....$	1,729,627	1,912,961	2,191,940	1,686,349
Sugar, brown.....lbs.	2,133,918,484	2,756,416,896	2,717,884,653	2,689,881,765
do value.....$	91,516,804	98,262,607	72,519,514	80,773,744
Silk, raw.....lbs.	3,253,370	3,222,546	3,424,076	4,754,626
do value.....$	14,043,340	12,481,496	12,421,739	17,232,505
Silk, manufactures of, val..$	36,764,276	36,673,646	27,467,565	27,957,939
Salt.....lbs.	903,766,993	927,122,434	867,680,072	847,737,215
do value.....$	1,674,308	1,663,831	1,519,998	1,499,182
Tea.....lbs.	73,479,164	67,665,910	72,104,956	81,887,998
do value.....$	17,302,849	13,636,053	14,047,583	16,020,383
Tin.....cwt.	266,351	260,139	239,606	279,605
do value.....$	6,106,250	5,430,054	4,283,460	5,873,752
Tin plates.....cwt.	4,840,386	5,078,947	5,071,549	5,722,526
do value... .....$	17,699,239	18,182,637	16,665,739	17,654,565
Tobacco, leaf.....lbs.	14,893,131	12,955,017	12,924,265	15,095,670
do value.....$	8,548,999	5,962,163	6,301,988	7,830,007
Watches and movements..$	2,522,111	2,062,804	1,144,102	1,037,850
Wine in casks.....gals.	6,187,520	2,774,771	3,419,532	3,777,429
do value.....$	3,939,278	1,979,953	2,241,682	2,519,624
Wine in bottles.....doz.	643,176	452,903	467,961	496,757
do value.....$	6,040,348	3,680,880	4,034,021	4,420,417
Wool and woolen goods—				
Wool, raw.....lbs.	70,575,478	78,350,651	70,596,170	129,084,958
do value.....$	10,949,331	12,384,709	8,879,923	16,743,081
Cloths.....$	13,387,789	12,921,840	10,102,354	9,731,003
Shawls.....$	1,162,699	962,543	1,056,433	1,002,820
Carpets.....sq. yds.	834,959	953,675	799,617	947,597
do value.....$	1,053,912	1,303,035	1,127,492	1,276,226
Dress goods.....sq. yds.	84,254,827	59,432,436	59,598,880	68,657,750
do value.....$	19,637,656	13,906,463	13,464,647	14,761,343
All other wool manufact..$	9,032,896	12,063,702	10,025,633	14,649,927

IMPORTS AND EXPORTS FOR THE TWELVE MONTHS ENDED WITH DEC., 1886 AND 1885, AND FOR THE SIX MONTHS, JULY TO DECEMBER, IN EACH YEAR.

The Bureau of Statistics has issued its detailed statement of the foreign commerce of the country for the month of December, the twelve months ended with December, and the six months from July 1 to December 31, 1886. These statements are decidedly interesting as showing the latest returns of the trade movement for the calendar year 1886, and also for the last six months of that year, since all the tables and statistics in the preceding article are made for the fiscal year ending June 30, to compare with the regular Government statistics of prior years. The calendar year 1886 was peculiar in respect to its exports of domestic produce, which were very disappointing in the first half of the year, and as a consequence of this, the trade balance in favor of the United States, that is the excess in value of merchandise exports over imports, was only $49,872,456 for the twelve months ending Dec. 31, 1886, and $44,088,694 for the twelve months (fiscal year) terminating on June 30, 1886. There was a marked improvement in the exports of domestic produce in the last three months of the calendar year, when cotton went out very freely and the exports of breadstuffs were kept up well, while prices were generally stronger.

MERCHANDISE.

	For the month of December.	For the 6 Months ended Dec. 31.	For the 12 Months ended Dec. 31.
1886.—Exports—Domestic.....	$83,991,724	$378,911,746	$699,405,683
Foreign	1,312,695	6,767,046	13,883,983
Total.....	$85,304,419	$385,678,792	$713,289,666
Imports.....	56,266,129	334,827,598	663,417,210
Excess of exports over imports	$29,038,290	$50,851,194	$49,872,456
Excess of imports over exports	.....	.....	.....
1885.—Exports—Domestic.....	$73,067,237	$345,470,592	$673,593,506
Foreign	1,206,479	6,443,364	14,656,292
Total.....	$74,273,716	$351,913,956	$688,249,798
Imports.....	52,211,520	306,846,524	587,868,673
Excess of exports over imports	$22,062,196	$45,067,432	$100,381,125
Excess of imports over exports	.....	.....	.....

GOLD AND SILVER—COIN AND BULLION.

1886.—Exports—Gold—Dom...	$299,517	$2,506,612	$32,388,509
Foreign	3,884	30,482	8,892,767
Total.....	$303,401	$2,537,094	$41,281,276
Silver—Dom....	$1,776,551	$7,708,218	$16,252,347
Foreign.	1,696,189	6,332,696	10,787,943
Total.....	$3,472,740	$14,040,914	$27,040,290
Total exports.....	$3,776,141	$16,578,008	$68,321,566
Imports—Gold....	$12,045,434	$37,312,587	$41,707,141
Silver	1,633,904	9,330,443	16,821,168
Total.....	$13,679,338	$46,643,030	$58,528,309
Excess of exports over imports	$.....	$.....	$9,793,257
Excess of imports over exports	9,903,197	30,065,022	.....
1885.—Exports—Gold—Dom...	$852,517	$2,884,169	$4,371,726
Foreign	937,457	1,323,840	7,045,481
Total.....	$1,789,974	$4,208,009	$11,417,207
Silver—Dom...	$1,860,956	$10,613,922	$21,992,328
Foreign	1,342,727	5,897,921	11,288,214
Total.....	$3,203,683	$16,511,843	$33,280,542
Total exports.....	$4,993,657	$20,719,852	$44,697,749
Imports—Gold	$5,620,191	$16,348,795	$23,645,311
Silver.....	1,531,079	10,359,582	17,772,718
Total.....	$7,151,270	$26,708,377	$41,418,029
Excess of exports over imports	$.....	$.....	$3,279,720
Excess of imports over exports	2,157,613	5,988,525	.....

TOTAL MERCHANDISE AND COIN AND BULLION.

1886.—Exports—Domestic	$86,067,792	$389,126,576	$748,046,539
Foreign.....	3,012,768	13,130,224	33,564,693
Total.....	$89,080,560	$402,256,800	$781,611,232
Imports.....	69,945,467	381,470,628	721,945,519
Excess of exports over imports	$19,135,093	$20,786,172	$59,665,713
Excess of imports over exports	.....	.....	.....
1885.—Exports—Domestic	$75,780,710	$358,968,683	$699,957,560
Foreign.....	3,486,663	13,665,125	32,989,987
Total.....	$79,267,373	$372,633,808	$732,947,547
Imports.....	59,362,790	333,554,901	629,286,702
Excess of exports over imports	$19,904,583	$39,078,907	$103,660,845
Excess of imports over exports	.....	.....	.....

The following statement has also been issued, showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of Dec., 1886, and during the twelve months ended with December in both 1886 and 1885; also the total stock of goods remaining in the United States warehouses Dec. 31, 1885 and 1886.

IMPORTS AND EXPORTS BY PRINCIPAL CUSTOMS DISTRICTS.

CUSTOMS DISTRICTS AND PORTS.	DECEMBER, 1886.		IMPORTS. 12 months ending December 31.		EXPORTS. 12 months ending December 31.	
	Imports.	Exports.	1886.	1885.	1886.	1885.
	$	$	$	$	$	$
Baltimore, Md.	890,409	5,341,001	11,785,113	11,193,695	46,810,388	34,748,264
Boston, Mass.	3,980,340	5,560,238	60,342,862	53,576,300	58,627,028	54,521,579
Buffalo Ck, N.Y	505,232	26,377	6,143,514	5,200,758	424,262	323,909
Champl'n, N.Y	188,055	70,480	3,147,475	2,453,336	1,621,581	1,444,361
Charlest'n, S.C	76,904	4,348,594	632,204	560,235	17,410,236	15,158,619
Chicago, Ill....	943,619	.....	11,159,078	9,825,285	1,950,154	1,681,309
Cincinnati, O.*	229,292	.....	2,208,173	1,671,335	.....	.....
Detroit, Mich.	213,655	352,384	2,519,040	2,108,461	4,955,987	5,112,091
Duluth, Minn.	4,335	387	69,393	136,267	2,436,081	2,170,031
Galvest'n, Tex	39,893	3,538,658	658,182	1,036,445	16,994,106	15,878,542
Milw'kee, Wis.	50,920	.....	510,392	579,270	.....	72,447
Minn's'a, Minn	132,327	72,570	1,250,809	887,047	862,009	1,279,834
Mobile, Ala...	2,473	486,111	45,283	62,526	2,614,550	3,114,457
New Orl'ns, La	1,113,870	15,765,952	8,760,550	8,949,087	81,355,876	71,202,389
New York, N.Y	37,802,289	28,531,192	437,462,207	387,204,310	318,112,831	331,257,464
Niagara, N.Y..	341,231	403	3,097,698	3,173,470	66,715	57,810
Norfolk, Va...	26,936	4,014,267	80,075	183,350	15,205,920	10,341,749
Oregon, Oreg..	1,400	112,807	169,368	132,946	1,527,117	1,471,558
Oswega'ie, N.Y	286,594	111,303	2,578,840	1,820,020	1,661,106	1,593,408
Oswego, N.Y..	324,698	19,244	4,877,463	5,479,975	1,787,470	1,447,347
Philadel'a, Pa.	3,139,952	2,932,898	37,997,005	33,361,756	38,659,574	37,332,900
Portland, Me..	69,220	320,302	2,025,999	1,452,210	2,563,623	4,100,285
San Fran., Cal.	3,570,942	3,227,422	39,580,465	34,044,807	36,050,103	32,851,285
Savannah, Ga.	93,427	4,724,269	355,433	513,290	21,604,832	18,072,651
St. Louis, Mo.*	227,053	.....	2,979,337	2,088,957	.....	.....
Vermont, Vt..	440,159	157,101	5,592,140	5,747,721	1,734,714	1,407,403
Willamette, Or	12,569	820,913	357,719	288,343	6,466,912	4,876,694
Wilmi'g'n, N.C	31,440	1,548,846	199,941	121,466	5,951,103	4,358,771
Yorktown, Va.	25,242	1,267,766	99,897	120,442	6,084,591	1,653,007
Totals, (including all oth'r Dists.)	56,266,129	85,304,419	663,417,210	587,868,673	713,289,666	688,249,798

Remaining in warehouse December 31, 1885.....$32,205,918
Remaining in warehouse December 31, 1886..... .....$31,956,499

* Interior ports to which merchandise can be transported without appraisement, under act of June 10, 1880.

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THE MONEY MARKET.

QUO ATIONS 1879-1886.

The money market during 1886 was an index of the course of business. For the first time since 1882 the rate for call loans in New York ranged, for several months together, at figures which paid money-lenders a good profit. Up to the first of August the old condition of affairs prevailed with some limited exceptions, and 1@3 per cent was quoted much of the time for call loans to stock brokers; but after the end of July the scene changed, and from that time until the end of the year money ruled at higher rates, and 5@6 per cent was paid most of the time, with exceptional loans at higher rates every week. On December 11-15 there was a spasm in call loans, and rates were advanced (apparently by speculative manipula. tion) to 100 per cent a year, or in other instances to one-half of 1 per cent a day, in addition to 6 per cent a year. This lasted but a few days, and the market immediately relaxed to fairly easy rates for the remainder of the month.

In the national banks of the country there was a large reduction of circulation, caused by the calling in of 3 per cent bonds deposited by the banks as security for circulation; on January 1, 1886, the amount of national bank circulation outstanding was $317,073,260, and on January 1, 1887, $296,486,877, showing an actual decrease of $20,586,383; but in addition to this there was ar increase during the year of $48,564,360 in legal tenders deposited with the U. S. Treasurer to redeem bank notes yet to come in, making a total reduction in national bank circulation present and prospective of $69,150,743. The total amount of government bonds deposited by the banks to secure circulation was $229,438,350 on January 1, 1887, against $306,008,750 on Jan. 1, 1886.

The money market from 1883 to 1885 was little disturbed by any irregularities except the extraordinary pressure which occurred at the time of the financial panic in May, 1884. During the rest of those years the main feature was the extremely low rates for call loans which generally prevailed. The financial crisis in 1884 and the whole depression from 1881 to 1885 took place when the money market was glutted, and the forced coinage of silver, exceeding $2,000,000 per month, was steadily in progress. Up to November 1, 1886, the total amount of standard silver dollars coined under the act of 1878 was $243,849,386.

Taking a historical review and looking back to January, 1866, the first year after the end of the war, it is observed that there were then outstanding $426,231,390 in United States legal-tender notes and $213,239,530 in national bank notes. The full amount of $300,000,000 in national currency authorized by the act of June 3, 1864, was issued by the close of 1867. An extraordinary stringency in the money market began about October, 1871, and continued with little intermission for nearly two years, till the financial bubble burst in September, 1873.

After the immediate influence of the crisis of 1873 had passed away, the money market relaxed, and the ease which prevailed in New York, with few interruptions, from January 1, 1874 to January 1, 1879, was a feature quite unprecedented. The construction of railroads in 1880-83 far surpassed that of 1870-73, both in the length of road built and the amount of capital invested; but there was no similar pressure in the money market, and in this respect at least it was evident that the times had changed.

It is estimated that the amount of gold and silver in circulation in 1860 was about $200,000,000, and the State bank paper about $207,102,477. On the 1st of January, 1879, at the date of resumption, there was in circulation $686,580,841 of paper money, including fractional currency; $5,000,000 (estimated) in silver trade dollars about $20,000,000 in new legal-tender dollars, and $39,931,957 in subsidiary silver coin, to which must be added all the gold coin which became part of the circulating medium the moment that legal-tender notes became redeemable in gold.

The total increase between January 1, 1879, and Nov. 1, 1886, amounted to about $531,000,000. Comptroller Cannon gave a table in 1885 estimating the amount of coin and currency in the country on January 1, 1879, and on November 1, 1885, the amounts of silver and gold coin, including the bullion in the Treasury. No similar estimate was made in the report of the Comptroller of the Currency in 1886, but from figures given in the report of the U. S. Mint director for June 30, 1886, the estimate below is made for November 1, 1886. It should be stated, however, that the Director of the Mint revised the estimates of previous years, which accounts for some changes between 1885 and 1886.

	Jan. 1, 1879.	Nov. 1, 1885.	Nov. 1, 1886.
Gold coin and bullion...	$278,310,126	$586,727,787	$615,706,000
Silver coin and bullion..	106,573,803	307,658,827	322,650,000
Legal-tender notes.....	346,681,016	346,681,016	346,681,000
National bank notes....	323,791,674	315,847,168	301,234,000
Total.....	$1,055,356,619	$1,556,914,798	$1,586,271,000

The principal acts of Congress relating to the currency, and affecting its volume from time to time, were the following: The national bank act of June 3, 1864, authorized the issue of $300,000,000 national bank currency, and required banks in redemption cities to keep reserves of 25 per cent of deposits and circulation, and other banks 15 per cent; the act of July 12, 1870, authorized the issue of $54,000,000 additional circulation; the act of June 20, 1874, abolished reserve on circulation, required 5 per cent deposit at Washington to redeem circulation, and authorized the withdrawal of bonds on deposit of legal tenders in place thereof; the act of January 14, 1875, repealed all limit to bank circulation, and authorized cancellation of 80 per cent of greenbacks for new circulation issued; also authorized purchase and issue of silver in place of fractional currency, and fixed the first of January, 1879, for redemption of greenbacks in coin; the act of February 28, 1878, directed the purchase of silver bullion to the amount of $2,000,000 to $4,000,000 per month and its coinage into legal-tender dollars, under which act the coinage of $2,000,000 per month has since been carried on; the act of May 3, 1878, prohibited the further retirement of greenbacks.

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QUOTATIONS FOR CALL LOANS AND COMMERCIAL PAPER.

The following quotations are compiled from the rates current each week in the New York money market. The lowest prices made for call loans show the best rates at which money is obtained by the strong houses on prime securities as collateral, while the highest prices show the extreme points reached on a temporary spurt in the loan market, and the average rate on call loans to brokers will usually be found between these extremes.

1879.

W'k end'g Friday.	Call Loans.	Prime Paper.	W'k end'g Friday.	Call Loans.	Prime Paper.
Jan. 3..	4 @6	4½@5½	July 11..	2 @4	3½@4
" 10..	2 @4	4 @5½	" 18..	2½@3½	3½@4½
" 17..	2 @3½	4 @5	" 25..	1½@3	3 @4½
" 24..	1½@3	3½@4½	Aug. 1..	1½@3	3 @4½
" 31..	1½@3	3½@4	" 8..	2 @5	4 @5½
Feb. 7..	2 @3	3 @4½	" 15..	3 @7 & 1/16 p. d.	5 @6
" 14..	1½@7	3 @4½	" 22..	4 @7	5 @6
" 21..	1½@4	3 @4½	" 29..	4 @7 & 1/32 p. d.	6 @7
" 28..	1½@4	3½@4½	Sept. 5..	5 @6	5½@6
Mch. 7..	2 @5	4 @5	" 12..	5 @6	5 @6½
" 14..	2 @5	4 @5	" 19..	4 @6	5 @6½
" 21..	3 @7	4½@6	" 26..	5 @7	5 @6½
" 28..	5 @7 & 1/32 p.d.	6	Oct. 3..	6 @7 & 3/16 p. d.	5½@6½
April 4..	4 @7	6 @7	" 10..	4 @7	5 @6½
" 11..	4 @7	6 @7	" 17..	5 @7 & ¼ p. d.	5 @7
" 18..	3 @5	5 @5½	" 24..	5 @7 & ¼ p. d.	5½@6½
" 25..	3 @5	4 @5	" 31..	5 @7 & ¼ p. d.	5½@6½
May 2..	2 @4	4 @5	Nov. 7..	6 @7 & ⅜ p. d.	6 @7
" 9..	2 @4	4 @5	" 14..	5 @7 & ⅛ p. d.	6 @6½
" 16..	2 @7	4 @5	" 21..	4 @7 & ⅜ p. d.	6 @6½
" 23..	2½@4	4 @4½	" 28..	4 @7	5½@6½
" 30..	2 @7	4 @5	Dec. 5..	4 @7	5½@6½
June 6..	2½@6	3½@5	" 12..	4 @7	5½@6½
" 13..	2 @4	3½@5	" 19..	4 @7	5½@6
" 20..	2 @4	4 @5	" 26..	4 @7 & 1/32 p. d.	5½@6½
" 27..	2 @4	3½@4½	" 31..	5 @7 & 1/16 p. d.	5½@6½
July 4..	2½@6	3½@5			

1880.

Wk end'g Friday.	Call Loans.	Prime Paper.	W'k end'g Friday.	Call Loans.	Prime Paper.
Jan. 2..	5 @6 & 1/16 p. d.	5½@6½	July 2..	2 @4	4 @5
" 9..	4 @6 & 1/32 p. d.	5 @6	" 9..	2 @3	4 @5
" 16..	3 @6	5 @6	" 16..	2 @3	4 @5
" 23..	4 @6	5 @5½	" 23..	2 @3	3½@5
" 30..	3 @6	5 @5½	" 30..	2 @3	4 @5
Feb. 6..	3 @6	5 @5½	Aug. 6..	1½@3	4 @5
" 13..	4 @6	5 @5½	" 13..	1½@4	4½@5½
" 20..	3 @6	5 @5½	" 20..	1½@3	5 @5½
" 27..	3 @6	5 @6	" 27..	2 @3½	5 @5½
Mch. 5..	4 @6 & 1/16 p. d.	5 @6	Sept. 3..	2 @5	5 @5½
" 12..	4 @6 & 1/32 p. d.	5 @6	" 10..	2 @3	5 @5½
" 19..	4 @6 & 1/16 p. d.	5 @6	" 17..	2 @3	5 @5½
" 26	4 @6 & 1/16 p. d.	5 @6	" 24..	2 @3	5 @5½
April 2	4 @6 & 1/16 p. d.	5 @6	Oct. 1..	2 @3	5 @5½
" 9.	4 @6 & ⅛ p. d.	5 @6	" 8..	2 @3	5 @5½
" 16..	4 @6 & 1/16 p. d.	5 @6	" 15..	2 @3	5 @5½
" 23..	3 @6 & 1/16 p. d.	5 @6	" 22..	2½@4	5 @5½
" 30..	3 @6	5 @6	" 29..	2½@4	4½@5
May 7..	3 @6	5 @6	Nov. 5..	3 @5	5 @5½
" 14..	3 @6	5 @5½	" 12..	3 @5	5 @6
" 21..	2½@5	5 @5½	" 19..	4 @6 & 1/32 p. d.	5 @5½
" 28..	2 @5	4½@5	" 26..	5 @6 & 1/16 p. d.	5 @6
June 4..	2 @5	4½@5	Dec. 3..	6 @6 & ⅜ p. d.	6
" 11..	2 @4	4½@5	" 10..	5 @6 & 1/16 p. d.	6 @6½
" 18..	2 @4	4 @4½	" 17..	5 @6 & 1/16 p. d.	6 @6½
" 25..	2 @3	4 @5	" 24..	5 @6	5½@6½
			" 31	4 @6	5 @6

1881.

Wk end'g Friday.	Call Loans.	Prime Paper.	Wk end'g Friday.	Call Loans.	Prime Paper.
Jan. 7..	4 @6	5 @5½	July 8..	2½@6	4 @4½
" 14..	4 @6	5 @5½	" 15.	2½@4	4 @4½
" 21..	4 @6	5 @5½	" 22..	2 @4	3 @4½
" 28..	3½@5	5 @5½	" 29..	2½@4	3 @4½
Feb. 4..	3 @6	5 @5½	Aug. 5..	2 @4	3 @4½
" 11..	3 @6	5 @6	" 12.	2 @3½	4 @5
" 18..	3 @6	5 @6	" 19..	2½@6 & 3/16 p. d.	5 @6
" 25..	3 @6 & 1 p. d.	5 @5½	" 26..	5 @6 & 1/16 p. d.	5 @6
Mch. 4..	5 @6 & ¼ p. d.	5 @6	Sept. 2..	5 @6 & 1/16 p. d.	5 @6
" 11..	5 @6	5½@6	" 9..	4 @6	5 @6
" 18..	4 @6 & 1/64 p. d.	5 @6	" 16 .	4 @6	5½@6
" 25..	4 @6	5 @6	" 23..	4 @6	5½@6
April 1..	4 @6 & 1/16 p. d.	5 @6	" 30..	5 @6 & 1/16 p. d.	5½@6
" 8..	3 @5	5 @6	Oct. 7..	5 @6 & ⅛ p. d.	6 @6½
" 15..	3½@6	5 @5½	" 14..	4 @6 & 1/16 p. d	6 @6½
" 22..	3 @6	5 @5½	" 21	3 @6	6 @6½
" 29..	3 @5	4½@5	" 28..	4 @6	6 @6½
May 6..	3 @6	4 @5	Nov. 4..	3 @6	6 @6½
" 13..	2 @4	4 @4½	" 11..	3½@6	6 @6½
" 20..	2 @4	3½@4½	" 18..	3½@6	6 @6½
" 27..	2 @4	3½@4	" 25..	3½@6 & 1/32 p. d.	6 @6½
June 3..	2 @4	3 @4	Dec. 2..	3½@6 & 1/16 p. d.	6 @6½
" 10..	2 @4	3 @4	" 9..	3½@6 & ⅛ p. d.	6 @6½
" 17..	2 @6	3 @4	" 16..	3½@6 & 1/16 p. d.	6 @6½
" 24..	2 @3½	3 @4	" 23..	3 @6 & 1/16 p d.	6 @6½
July 1..	2 @4	3 @4	" 30..	2½@6 & 1/16 p. d.	6 @6½

1882.

Wk end'g Friday.	Call Loans.	Prime Paper.	Wk end'g Friday.	Call Loans.	Prime Paper.
Jan. 6..	3 @6 & ⅛ p. d.	6 @6½	July 7..	1½@ 4	4½@5
" 13..	2 @6	5½@6	" 14..	2 @ 4	4½@5
" 20..	2 @6	5 @5½	" 21..	2 @ 3½	4 @5
" 27..	2 @5	5 @5½	" 28..	2 @ 5	4 @5
Feb. 3..	2 @6	5 @6	Aug. 4..	2 @ 4	5 @5½
" 10..	2 @6	5 @5½	" 11..	2 @ 4	5 @6
" 17..	2 @6 & 1/32 p.d.	5½@6	" 18..	2½@ 7	5½@6
" 24..	2½@6 & ⅛ p.d.	5½@6	" 25..	2 @ 7	5½@6
Mch. 3..	2½@6&1/64-1/16p.d	5½@6	Sept. 1..	3 @ 6	5½@6¼
" 10..	3 @6	5½@6	" 8..	4 @10	6 @6¼
" 17..	2 @6	5 @6	" 15..	4 @ 8	6 @6½
" 24..	2½@6	5½@6	" 22..	4 @ 8	6 @7
" 31..	3 @6	5 @6	" 29..	5 @20	7 @9
April 7..	4 @6 & 1/32 p.d.	5 @6	Oct. 6..	5 @20	7 @8
" 14..	2½@6	5 @5½	" 13..	3 @ 7	6 @7
" 21..	2 @5	4½@5	" 20..	3 @ 6	6 @7
" 28..	2 @5	4½@5	" 27..	3 @ 6	6 @6½
May 5..	2 @4	4½@5	Nov. 3..	3 @12	6 @7
" 12..	2 @4	4 @5½	" 10..	4 @25	6 @7
" 19..	2 @4	4½@5	" 17..	3 @ 7	6 @7
" 26..	2 @4	5 @5½	" 24..	4 @30	6 @7
June 2..	2 @4	4½@5	Dec. 1..	3 @10	6 @7
" 9..	2 @4	4½@5½	" 8..	3 @ 6	6 @6½
" 16..	2 @3½	5 @..	" 15..	3 @ 6	5½@6
" 23..	2 @4	5 @5½	" 22..	3 @ 6	5½@6
" 30.	2 @9	5 @5½	" 29..	2 @ 8	5½@6

1883.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 5.....	3 @12	5½@6	July 6.....	1½@ 3	4 @5
" 12.....	2 @ 6	5½@6	" 13.....	1½@ 3	4 @5½
" 19.....	2 @ 6	5 @6	" 20.....	1½@ 3	4 @5½
" 26.....	2 @ 5	5 @5½	" 27.....	1 @ 2½	4½@5½
Feb. 2.....	2 @ 5	5 @5½	Aug. 3.....	1½@ 2½	4½@5½
" 9.....	2 @ 5	5 @5½	" 10.....	1½@ 3	4½@6½
" 16.....	2 @ 5	5 @5½	" 17.....	1½@ 6	4½@6½
" 23.....	2 @ 5	5 @5½	" 24.....	1½@ 3	5 @6½
Mch. 2.....	3 @ 9	5½@6	" 31.....	1½@ 3	5½@6½
" 9.....	4 @15	6 @6½	Sept. 7.....	2 @ 3	5½@6½
" 16.....	5 @17	6 @7	" 14.....	2 @ 3	5½@6½
" 23.....	5 @25	6 @7	" 21.....	1½@ 3	5½@6½
" 30.....	4 @12	6 @6½	" 28.....	2 @ 3	5½@6½
April 6	4 @20	6 @6½	Oct. 5.....	1½@ 4	5½@6½
" 13.....	4 @ 7	5½@6	" 12.....	1½@ 2½	5½@6½
" 20.....	3½@ 6	5½@6	" 19.....	1½@ 4	5½@6½
" 27—.....	3 @ 6	5 @6	" 26.....	1½@ 4½	5½@6½
May 4.....	3 @10	5 @6	Nov. 2.....	2 @ 4	5½@6½
" 11.....	2½@ 5	5 @6	" 9.....	1 @ 3	5½@6½
" 18.....	2 @ 4	5 @6	" 16.....	1 @ 3	5 @6½
" 25.....	1 @ 3½	4½@6	" 23.....	1½@ 2½	5 @6
June 1	1 @ 3½	4 @6	" 30.....	1½@ 2½	5 @6
" 8.....	1 @ 3	4 @5½	Dec. 7.....	1 @ 5	5 @6
" 15.....	1 @ 3	4 @5½	" 14.....	1 @ 3	5 @6
" 22.....	1 @ 3	4 @5½	" 21.....	1 @ 3	5 @6
" 29.....	1 @ 3	4 @5½	" 28.....	1 @ 3	5 @6

1884.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 4 (3 d'ys)	1 @ 3	5 @6	July 11.....	1 @ 2½	5½@6½
" 11.....	1 @ 2½	4 @6	" 18.....	½@2½	5½@6½
" 18.....	1 @ 2½	4 @5½	" 25.....	½@ 2	5½@6½
" 25.....	1 @ 2½	4 @5½	Aug. 1.....	½@ 2½	5½@6½
Feb. 1.....	1½@ 3	4 @5½	" 8.....	1 @ 2	5 @6
" 8.....	1 @ 2½	4 @5½	" 15.....	½@ 2	5 @6
" 15.....	1 @ 2½	4 @5½	" 22.....	1 @ 3	5 @6
" 22.....	1½@ 2½	4 @5½	" 29.....	1 @ 3½	5 @6
" 29.....	1½@ 2½	4 @5½	Sept. 5.....	1 @ 2	5 @6
Mch. 7.....	1 @ 2	4 @5¼	" 12.....	1 @ 3	5 @6
" 14.....	1 @ 2	4 @5¼	" 19.....	1 @ 2	5 @6
" 21.....	1½@ 2½	4 @5¼	" 26.....	1 @ 3	5 @6
" 28.....	1½@ 2½	4 @5¼	Oct. 3.....	1 @ 3	5 @6
April 4.	1½@ 2½	4 @5¼	" 10.....	1 @ 3	5 @6
" 11.....	1½@ 2	4 @5½	" 17.....	1 @ 2	5 @6
" 18.....	1½@ 2	4 @5½	" 24.....	1 @ 3	5 @6
" 25.....	1½@ 3½	4 @5½	" 31.....	½@ 4	5 @6
May 2.....	1½@ 3½	4 @5½	Nov. 7.....	1 @ 3	5 @6
" 9.....	1½@ 6	4 @5½	" 14.....	½@ 2	4½@6
" 16.....	1½@ 5*	4 @5½	" 21.....	½@ 1½	4½@5½
" 23.....	1 @ 6†	4 @6	" 28.....	½@ 2½	4½@5½
" 30.....	1 @ 8	5½@6	Dec. 5.....	1 @ 3	4½@5½
June 6	1 @ 4	5½@6	" 12.....	½@ 3	4½@5½
" 13.....	1 @ 3	5½@6	" 19.....	1 @ 1½	4½@5½
" 20.....	1 @ 3	5½@6	" 26.....	1 @ 1½	4½@5½
" 27.....	1 @18	5½@6	" 31 (4 dys)	1 @ 1½	4½@5½
July 4.....	1 @ 6	5½@6			

* And 3 per diem. † And ½ per diem.

1885.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 9.....	½@ 1½	4½@5½	July 10.....	1 @ 2	3 @4
" 16.....	½@ 2	4 @5½	" 17.....	½@ 1½	2¾@4¼
" 23.....	1 @ 2	4 @5	" 24.....	½@ 2	2¾@4¼
" 30.....	½@ 1½	4 @5	" 31.....	1 @ 2	2¾@4¼
Feb. 6.....	½@ 1½	4 @5	Aug. 7.....	1 @ 2	2¾@4½
" 13.....	½@ 2	4 @5	" 14.....	1 @ 2	2¾@4½
" 20.....	1 @ 2	4 @5	" 21.....	1 @ 2	3 @4½
" 27.....	1 @ 3	4 @5	" 28.....	1 @ 2	3 @4½
Mch. 6.....	1 @ 2	4 @5	Sept. 4.....	1 @ 1½	3 @4½
" 13.....	1 @ 2	4 @5	" 11.....	1 @ 1½	3 @4½
" 20.....	½@ 1½	4 @5	" 18.....	1 @ 1½	3 @4½
" 27.....	½@ 2	4 @5	" 25.....	1 @ 3	3 @4½
April 3	½@ 2	3½@5	Oct. 2.....	1 @ 3	3 @4½
" 10.....	½@ 1½	3½@4½	" 9.....	1 @ 3	3 @4½
" 17.....	½@ 3½	3½@4½	" 16.....	1 @ 2	3 @4½
" 24.....	1 @ 1½	3½@4½	" 23.....	1½@ 3	4 @4½
May 1.....	1 @ 1½	3½@4	" 30.....	1½@ 4	4 @4½
" 8.....	1 @ 1½	3¼@4	Nov. 6.....	1 @10	4 @4½
" 15.....	½@ 1½	3½@4	" 13.....	1½@ 3½	4 @5
" 22.....	½@ 4	3¼@4	" 20.....	2 @ 4	4 @5
" 29.....	1 @ 1½	3¼@4	" 27.....	1½@ 4	4 @5
June 5	1 @ 2	3¼@4	Dec. 4.....	2 @ 3	4 @5
" 12.....	½@ 1½	3¼@4	" 11.....	1 @ 3	4 @5
" 19.....	½@ 1½	3 @4	" 18.....	1½@ 2½	4 @5
" 26.....	1 @ 1½	3 @4	" 25.....	1½@ 6	4 @5
July 3.....	1 @ 2	3 @4	" 31.....	2 @ 5	4 @5

1886.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 8.....	1 @ 5	4 @5	July 9.....	1 @ 3	3¼@4
" 15.....	1 @ 3	3½@5	" 16.....	1 @ 3	3¼@4
" 22.....	1 @ 3	3½@5	" 23.....	1½@ 4	3¼@5
" 29.....	1 @ 2	3½@5	" 30.....	1½@ 3	3½@5¼
Feb. 5.....	1 @ 3	3½@5	Aug. 6.....	1½@ 6	3½@5¼
" 12.....	1 @ 2	3¼@5	" 13.....	2 @10	4¼@6
" 19.....	1½@ 4	3 @4¼	" 20.....	3 @20	5 @6
" 26.....	1½@ 2½	3 @4¼	" 27.....	2 @ 8	5 @6
Mch. 5.....	1½@ 4	3 @4¼	Sept. 3.....	2 @ 8	5 @6½
" 12.....	1 @ 2½	3 @4½	" 10.....	1 @ 7	5½@6½
" 19.....	1½@ 4	3 @4½	" 17.....	4 @10	5½@6
" 26.....	1½@ 4	3 @5	" 24.....	3 @ 7	5½@6
April 2	1½@ 5	3½@5	Oct. 1.....	4 @15	5½@6
" 9.....	1 @ 3	3½@5	" 8.....	3 @10	5½@6
" 16.....	1½@ 2½	3½@5	" 15.....	2 @ 7	5½@6½
" 23.....	1½@ 4	3½@5	" 22.....	2 @ 8	6 @6½
" 30.....	1½@ 4	3½@5	" 29.....	2½@ 6	6 @6½
May 7.....	1 @ 5	3½@5	Nov. 5.....	4 @ 7	5½@6½
" 14.....	1½@ 3	3½@4½	" 12.....	4 @ 6½	5½@6½
" 21.....	1½@ 2½	3½@4½	" 19.....	3 @ 7	5½@6½
" 28.....	1½@ 7	3½@4½	" 26.....	4½@ 9	5 @6½
June 4	1½@ 3	3½@4½	Dec. 3.....	5 @ 9	5 @6½
" 11.....	1 @ 7	3½@4½	" 10.....	3 @ 9	5½@6½
" 18.....	1 @ 6	3½@4½	" 17.....	4-10+½p.d.	5½@6½
" 25.....	1 @ 3	3¼@4	" 24.....	2 @ 8	6 @6½
July 2.....	1 @ 9	3¼@4	" 31.....	3 @ 8	5 @6½

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MOVEMENTS OF GOLD AND SILVER.

UNITED STATES AND EUROPE.

GOLD AND SILVER PRODUCTION SINCE 1851.

According to the usual first of January report of Mr. Valentine (of Wells, Fargo & Co.), which has just been made public, the production of both gold and silver appears to be on the increase in this country. The development is not so very large in either metal in view of the general revival of all industries the past eighteen months; and yet in silver production the constant and decided growth is a surprise to many, under the decline in price which has so long been in progress, the two conditions moving at about equal pace, only in opposite directions, the production going up as the price has gone down ever since 1872. But with regard to gold the course has until two years ago been with slight variations just the reverse; that is, as the demand for it has become more urgent the production has fallen off—not very materially, but constantly. The largest yield of gold since 1870 (when Mr. Valentine began his compilations), according to the Mint estimate, was $51,200,000 in 1878, and according to Mr. Valentine was $44,880,223 in 1877; from this point the decline was, according to the Mint, to $30,000,000 in 1883, and according to Mr. Valentine to $25,183,567 in 1884. These changes in yield under the influences prevailing, only tend to show how very little the actual cost of production has to do with the ruling value of either metal.

Mr. Valentine's compilation for 1886 brings down the production of gold, silver and lead in the States and Territories west of the Missouri River (including British Columbia and receipts in San Francisco by express from the west coast of Mexico) to the 31st of December. The "aggregate result" given in this statement "may be "relied on with reasonable confidence as approximately cor- "rect." These are the words used in the circular, and we believe they convey a true estimate of the report. At the same time, while the "aggregate" may be relied on, Mr. Valentine we think does not claim entire accuracy for his analysis of the metals—that is, for the percentages by which he divides them. We make that suggestion because of the difference between these and the Mint Bureau's results, which can perhaps be, in part at least, harmonized for recent years on this idea. We gave our reasons in detail two years ago for rejecting the older Mint estimates. They were made up from very little original data at a time when gross exaggeration was general in mining circles and almost necessary in a Government official who attempted to report mining results; and as those results differed so widely from Mr. Valentine's reports based upon actual express returns which could not be far wrong, the trade never received them. But it is not our purpose to open that question again. Latterly it is satisfactory to note that the difference between these two authorities has gradually become less, while the Mint method has been growing more thorough, and we think it quite possible that they may now be reconciled on the basis referred to above.

With regard to the aggregate production in 1886, Mr. Valentine gives the following.

States and Territories.	Gold Dust and Bullion by Express.	Gold Dust and Bullion by other conveyncs	Silver Bullion by Express.	Ores and Base Bullion by Freight.	Total.
	$	$	$	$	$
California	12,579,956	628,678	918,403	563,948	14,690,385
Nevada	1,739,959	.....	5,502,596	1,927,365	9,169,920
Oregon	451,907	250,000	1,310	.....	703,217
Washington	139,694	25,000	.....	.....	164,694
Alaska	394,975	50,000	.....	.....	444,975
Idaho	1,816,500	300,000	2,602,000	3,015,000	7,733,500
Montana	2,100,000	500,000	7,840,000	10,400,000	20,840,000
Utah	19,140	.....	3,080,759	5,531,696	8,631,595
Colorado	3,500,000	.....	5,750,000	15,750,000	25,000,000
New Mexico	104,784	50,000	279,909	3,387,178	3,821,871
Arizona	583,827	100,000	1,371,083	4,048,468	6,103,378
Dakota	2,405,250	200,000	251,437	.....	2,856,687
Mexico (W. Coast St's.)	469,490	.....	1,627,204	12,000	2,108,694
British Columbia	692,845	50,000	.....	.....	742,845
Totals	26,997,727	2,153,678	29,224,701	44,635,655	103,011,761

Out of the foregoing "aggregate" of gold, silver, copper and lead, Mr. Valentine finds the results "approximately as follows."

Gold, $29\frac{87}{100}$ per cent	$30,773,759
Silver, $52\frac{21}{100}$ per cent	53,776,055
Copper, 9 per cent	9,276,755
Lead, $8\frac{92}{100}$ per cent	9,185,192
Total as above for 1886	$103,011,761

These figures as stated above include British Columbia and express receipts at San Francisco from the west coast of Mexico; after deducting these we have left for the United States $29,561,424 of gold and $52,136,851 of silver. The mint figures of gold for 1885 were $31,801,000; Mr. Valentine's for that year were only $26,393,756. Mr. Kimball, Director of the Mint, thinks his total, made up from the year's deposits at the various mints, must be accurate. We have no doubt of his endeavor to make it so, and if we are authorized as already suggested to vary Mr. Valentine's division and percentage of gold, &c., to that extent, a correspondence in results could be attained. The difference in that year (1885), after allowing say about $500,000 for Eastern States, which Mr. Valentine does not include, would be about $5,000,000. That is a large variance, but it was in just about the same amount in 1884. Adding then that sum to Mr. Valentine's 1886 total would make the Mint figures for gold for the last twelve months $34,500,000, showing a marked revival in the gold production of the United States.

But there is a feature in this production of decided interest, and one which deserves the special attention and thought of those who would demonetize silver. We refer to the fact that the mining of gold found alone is all the time falling off, and that the increased yield of that metal noted above comes from mines in which silver and gold are together. Is it not possible that this union in nature may force a union in the money of commerce, even if nations should continue their efforts to divorce them? Gold is scarce even now. Nations are struggling for it; of that we need no other witness than the banks at European centers which guard it so closely as to put a premium on withdrawals for export and give light-weight coin at that. It

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does not require a vivid imagination to picture the condition among them when silver currency is everywhere rejected, even in the Eastern silver-using countries; for we all know it must come to that if the discredit now in progress is not arrested; and when it does the value and use of silver will be brought down to a manufacturing basis. With that result in view one can see the force of the fact referred to, that the only kind of gold mining that is progressing now is where gold and silver are found together—that is where each adds to the inducement for mining and helps pay the expenses. This truth finds further illustration in the annual record of total dividends paid as prepared by the *Engineering & Mining Journal* for the past three years. Their report is as below. These figures we should add are not claimed to be a complete record of profits realized in gold and gold and silver mining, as many returns are not obtainable. The comparative results for which we reproduce them are however correctly represented by the statement.

Dividends by mines—	1884.	1885.	1886.
Producing gold only	$2,222,324	$1,885,092	$1,567,434
Producing gold and silver	320,000	698,027	1,531,900
Producing gold, silver and lead	.....	32,000	48,000
Producing gold, silver, lead & copper	36,000	333,300	344,600
Total	$2,578,324	$2,948,419	$3,491,934

The foregoing brings out the truth clearly that dividends by mines producing gold only are steadily declining each year, the total given in this compilation as distributed by such mines in 1884 being $2,222,324, against $1,567,434 in 1886, whereas those producing gold and silver rose from $320,000 in 1884 to $1,531,900 in 1886. The fact is that silver and gold are generally found together, and must be mined together; and hence if silver demonetization is continued until that metal loses almost all it value, the loss on it will prevent the working of the large majority of the gold and silver mines, and hence prevent the production of the gold in the ore which comes out of those mines. In other words, cutting off the new silver supply means cutting off the new gold supply as well.

We need not dwell longer on these special features which current production in the United States suggest. The inquiry of chief interest and to which the facts already given lead, is the world's total supply. That is a subject that we have attempted to investigate annually for many years, and every year we are more and more impressed with its difficulty. Even the product of the United States, if one seeks only to accept correct data, becomes a very embarrassing problem. The figures prior to 1870 which pass as Mint figures are known to be wholly estimates and believed to be exaggerations. They have never been accepted by the trade, and they find no support in either our exports of the precious metals or in current Mint deposits. Yet it seems impossible to correct them now, except by substituting other "guesses;" so in lack of facts we are compelled to insert them with this protest. But in compiling any statement of the old stock of gold in the world we think a considerable deduction can be safely made for those years. Since 1870 and down to 1883 we use Mr. Valentine's returns as the basis of our gold estimates. For the years following we accept in the main the Mint figures. The Mint estimates are now prepared from substantial data with great care, and though the method assumes perfect accuracy in the accounts of the different Mints in separating domestic from foreign bullion and coin deposited, etc., yet the results reached as now made up cannot be far astray. Besides they are Government figures, and being such, we desire to adopt them unless there is clear reason for rejecting them.

As to other countries, the increased importance of the investigation has led us during the last six months to use special effort to secure revised estimates everywhere. We have only been partially successful, but with the assistance of figures obtained by our State Department for the Director of the Mint, we think the results we now give will require less change hereafter than any figures hitherto issued. One feature has become more obvious the more we have extended our investigation, and that is the tendency to exaggeration which older estimates disclose and which many countries, mainly the smaller producers, even now show. It is true, however, that the late increase in the production of the precious metals which as we have seen is so noticeable a feature in the United States, is also in a measure apparent in the production of some other countries. As mining machinery and methods improve, increase in yield would be natural even though no new enterprises were being started; but the impulse for new undertakings cannot be resisted where the chance for money-making has so wide a margin of possible profit; such a venture has peculiar attractions the world over, and capital seems to be always awaiting every enthusiastic prospector. Yet in spite of these natural tendencies, there was a kind of lull in gold operations for years back, just as if the sources were drying up, the richer findings having been exhausted. Possibly this was the transition or reactionary period—that is to say, the passing from mining that was pretty easy to mining that was harder work. In America the recovery in the aggregate output was further delayed by the decision three years ago respecting hydraulic mining which stopped the working of the old débris mines. But these checks to development seem to have been passed now, and it looks as if the world's gold supply might hereafter be a slowly increasing quantity.

With regard to Australia, however, taking the latest reports as correct, no improvement is to be noted. Yet in one sense there may be said to be an improvement, for when comparison is made of the last three years with previous years, it looks as if the retrograde movement was perhaps about arrested; even the 1885 total, though it is a little less than the total for 1884, is a little larger than the total for 1883. We speak inquiringly as to the correctness of the latest reports, because though they are elaborate and apparently official they differ somewhat from previous official compilations. They are prepared by Mr. George Anderson of Her Majesty's Mint at Melbourne, at the request of Mr. Kimball, the Director of our Mint. We received a statement last year from Mr. Hayter, the Government Statistician, which brought the total down from the first discovery in Australia to 1883; it covered just the same years except the latest ones, but the results do not accord with these which Mr. Anderson furnishes. For instance for 1882 the Government Statistician's figures sent us reported the details for each colony with an aggregate for the year of 1,553,542 ounces, valued at £6,086,860; the statement Mr. Kimball has from Mr. Anderson makes that year's results at 1,545,966 ounces. This to be sure is not a large matter, but a similar variance seems to extend through previous years; and yet we only refer to these differences because this new statement (which is apparently official and final) makes necessary corresponding changes in our general table of the world's production. The totals for 1885 and for the whole period since the first discoveries are as below. We have added the values on the basis of 77s. 9d. per ounce, the price at which the Bank of England is obliged to buy gold of standard fineness.

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PRODUCT OF GOLD IN AUSTRALASIAN COLONIES.

Colony.	1851 to 1881.	1882.	1883.	1884.	1885.	1851 to 1885.
	Oz.	Oz.	Oz.	Oz.	Oz.	Oz.
Victoria	50,600,504	864,610	780,253	778,618	735,218	53,759,203
N. So. Wales.	9,225,168	140,469	123,806	107,199	103,736	9,700,378
Queensland..	3,783 800	224,893	212,783	307,804	310,941	4,840,221
So. Australia	101,568	15,668	15,938	21,454	18,327	172,955
Total of Australia.....	63,711,040	1,245,640	1,132,780	1,215,075	1,168,222	68,472,757
Tasmania....	240,375	49,122	46,577	42,339	37,317	415,730
New Zealand	9,822,755	251,204	248,374	229,946	237,371	10,789,650
Total of Australasia	73,774,170	1,545,966	1,427,731	1,487,360	1,442,910	79,678,137
	£	£	£	£	£	£
Total values.	286,797,087	6,009,897	5,550,304	5,782,156	5,609,312	309,748,756

For Russia the later statements of production show apparently some recovery. Mr. Kimball, Director of our Mint, has obtained and publishes in his last report not only the official figures of production for 1885, but a full and very interesting statement of the coinage rules, regulations and system of Russia, which were in some particulars materially changed in 1886. The production of the mines during 1885 is given at "38,125,517,254 grams "valued at gold 31,778,094 roubles 81½ copecks." The equivalent of 31,778,094 gold roubles would be about £5,235,169, which is the largest production in any year since 1880. It will be noticed, however, that the reported yield of the Russian mines was given for 1884 at the very small figure of £4,507,914 and it may be that a portion of the 1885 production really belongs to the previous year. If so, it would appear that there has been no material change in the yield for four years. Adding the 1885 product we have the consecutive annual figures since 1822 and give them below in pounds sterling.

GOLD AND SILVER PRODUCED IN THE RUSSIAN EMPIRE.

Year.	Gold.	Silver.	Year.	Gold.	Silver.
1822	£121,013	£156,719	1854 ...	£3,591,466	£148,377
1823	237,527	157,704	1855	3,709,790	146,731
1824	462,909	159,674	1856 ...	3,723,736	145,831
1825	533,987	160,377	1857	3,899,401	148,855
1826	5 0,153	160,237	1858	3,847,665	144,515
1827	633,856	159,111	1859	3,461,240	152,513
1828	654,366	156,157	1860	3,354,624	154,735
1829	651,626	157,282	1861	3,275,021	136,616
1830	860,587	180,354	1862	3,285,777	145,409
1831	904,246	185,419	1863	3,282,871	151,739
1832	950,784	184,434	1864	3,144,105	153,625
1833	921,993	176,696	1865	3,544,980	152,541
1834	910,996	177,540	1866	3,732,733	156,494
1835	883,755	170,506	1867	3,710,465	155,608
1836	913,445	168,818	1868	3,849,266	157,254
1837	995,320	169,240	1869	4,563,401	108,334
1838	1,109,136	172,616	1870	4,864,590	122,041
1839	1,115,209	170,928	1871	5,400,373	116,597
1840	1,030,185	169,455	1872	5,192,090	105,821
1841	1,453,955	169,240	1873	4,554,632	85,323
1842	2,044,850	169,803	1874	4,561,830	101,347
1843	2,792,296	166,567	1875	4,489,070	84,564
1844	2,878,892	167,837	1876	4,620,310	96,142
1845	2,940,300	167,552	1877	5,628,281	95,860
1846	3,624,991	167,963	1878	5,785,253	98,393
1847	3,952,491	160,799	1879	5,919,506	98,097
1848	3,789,416	159,814	1880	5,932,120	85,105
1849	3,569,883	161,503	1881	5,047,737	81,033
1850	3,270,050	150,248	1882	4,931,391	66,824
1851	3,315,035	148,053	1883	4,835,733	*66,824
1852	3,074,134	149,559	1884	4,507,914	80,165
1853	3,292,093	143,972	1885	5,235,169	133,559

* Estimated the same as official returns for 1882.

The total Russian production for these sixty-four years reaches, according to the above, £193,892,019 gold and £9,153,049 silver.

Other countries' contribution to the world's gold and silver supply seems to us quite an uncertain quantity. Within the last six months, as already stated, we wrote to every producing country for its official figures, and have followed the inquiry up with considerable diligence since. We are obliged to say, however, that though the claims made are definite, and in many cases quite large, we cannot trace where the South American production goes if it is mined. The United States does not receive it, nor does Great Britain receive it, according to the official trade figures, nor is there any evidence that it is kept for home use. For the eleven months ending with December 1st, Great Britain exported in 1886 to South America and Mexico £3,942,689 of gold and only reports an import from the same countries of gold at £1,863,548; of silver she imported only £3,052,534 in 1886. Almost all of the silver included in these imports was from Mexico, and yet Bolivia alone reports a production of 16 million dollars of the same metal in 1885, the exact amount that was also claimed for 1883. The Mexican figures, both the production and coinage, are given by Mr. Valentine for ten years in his circular. We should mention that Mexican officials do not accept these returns, making up a much more ambitious showing of their mining results; but investigation does not confirm their higher estimates, and we follow Mr. Valentine's report. The totals we give in our tables below of the product of gold for "other countries" and of silver under the head of "South America," although less than some of the current estimates, cover, we think, large allowances. Using the data we have thus referred to in detail, we have prepared the following as covering the total gold production of the world since 1851.

WORLD' GOLD PRODUCTION.

Gold.	1 Production in Australia.	2 Producti'n in United States.	3 Production in Russia.	4 Producti'n in Other Countries.	5 Total Production in World.
	£	£	£	£	£
1851	1,769,388	11,363,636	3,315,035	1,500,000	17,948,059
1852	12,453.258	12,396,694	3,074,134	1,500,000	29,424,086
1853	13,179,711	13,429,752	3,292,093	1,500,000	31,401.556
1854	9,930,705	12,396,694	3,591,466	1,500,000	27,418,865
1855	12,007,649	11,363,636	3,709,790	1,500,000	28,581,075
Total '51-55.	49,340,711	60,950,412	16,982,518	7,500,000	134,773,641
1856	12,970,539	11,363,636	3,723,736	1,500,000	29,557,911
1857	12,108,507	11,363,636	3,899,401	1,500,000	28,871,544
1858	11,641,866	10,330,578	3,847,665	1,500,000	27.320.109
1859	10,820,978	10.330,578	3,461,240	1,500,000	26,112.796
1860	10,538,192	9,504,132	3,354,624	1,500, 00	24,896,948
Total '56-60.	58,080,082	52,892,560	18,286,666	7,500,000	136,759,308
1861	10.856,858	8,884,298	3,275,021	1,750,000	24,766,177
1862	11,195,079	8,099,174	3,285,777	1,750,000	24,330,030
1863	11,225,192	8,264,463	3,282,871	1,750,000	24,522,526
1864	9,878,192	9,524,793	3 144,105	1,750,000	24,297,090
1865	10,125,178	10,996,900	3,544,980	1,750,000	26,417,058
Total '61-65.	53,280,499	45,769,628	16,532,754	8,750,000	124,332,881
1866	10,382,794	11,053,719	3,732,733	2,000,000	27,169,246
1867	9,950,946	10,685,942	3,710,465	2,000,000	26,347,353
1868	10,406,673	9,917,355	3,849,266	2,000,000	26,173,294
1869	9.752,937	10,227,272	4,563,401	2,000,000	26,543.610
1870	8,510,263	8,264,463	4,864,590	2,000,000	23,639,316
Total '66-70.	49,003,613	50,148,751	20,720,455	10,000,000	129.872,819
1871	9,822,605	8,057,851	5,400,373	2,000,000	25,280,829
1872	8,979,057	7.887,810	5,192,090	2,000,000	24,058,957
1873	8,320.828	8,101,033	4,554,632	2,000,000	22,976.493
1874	7,215,138	7,947,521	4,561,830	2,000,000	21,724,489
1875	6.878,944	8,257,851	4,489,070	2,000.000	21,625.865
Total '71-75.	41,216,572	40,252,066	24,197,995	10,000,000	115,666.633
1876	6,112,242	8,860,950	4.620,310	2,000,000	21,593.502
1877	5,524,783	9,297,521	5,628,281	2,000,000	22,450,585
1878	5.955,105	8,057,851	5,785,253	2,000,000	21,798,209
1879	5,905,198	6,869,835	5,919,506	2,000,000	20,694,539
1880	6,165,361	6,869.835	5,932,120	2,200.000	21,167,316
Total' 76-80.	29.662,689	39,955,992	27,885,470	10,200,000	107,704,151
1881	6,212.921	6,611,570	5,047,737	2.500,000	20,372,228
1882	6,009,897	6,198,347	4,931,391	2,500,000	19,639,635
1883	5,550,304	5,785,124	4,835,733	2,500,000	18,671,161
1884	5,782,156	6,363,636	4,507,914	2,500,000	19,153.706
1885	5,609,312	6,570,248	5,235,169	2,500,000	19,914,729
Total '81-85.	29,164,590	31,528,925	24,557,944	12,500,000	97,751,459
1886	*5,609,312	6,818,181	*5,235,169	*2,500,000	20,162,662

*Estimated.

NOTE.—The production of Queensland for the years 1851 to 1877. inclusive (£10,299,886) was given as a single item at the close of 1877, We have, however, divided it equally among the years named, adding to each of those year's production £381,477.

The foregoing shows a total gold production in the world since 1851 of £867,023,554—of which £315,358,068 was the yield of Australasian mines, £328,316,515 was the yield of the mines of the United States, £154,398,971 was the yield of Russian mines and the remainder, £68,950,000, was the yield of the mines of all "other countries."

It was our purpose to carry back figures of silver production to the same date as given above for gold, but we have not yet obtained sufficient data. Hence, with regard to that metal we simply reproduce our compilation of last year (which carried back production to 1877) adding this year's results.

WORLD'S SILVER PRODUCTION.

Silver.	1 United States.	2 Mexico.	3 South America.	4 Europe, &c.	5 Total.
	£	£	£	£	£
1877	8,000,000	4,500,000	2,000,000	2,000,000	16,500,000
1878	9,000,000	4,600,000	2,300,000	2,200,000	18,100,000
1879	8,200,000	4,800,000	2,500,000	2,400,000	17,900,000
1880	7,850,000	4,850,000	2,600,000	2,500,000	17,800,000
Total 77-80	33,050,000	18,750,000	9,400,000	9,100,000	70,300,000
1881	8,600,000	4,900,000	2,600,000	2,500,000	18,600,000
1882	9,360,000	4,900,000	2,750,000	2,700,000	19,710,000
1883	9,650,000	4,800,000	3,000,000	2,900,000	20,350,000
1884	9,750,000	4,900,000	3,000,000	2,900,000	20,550,000
Total 81-84	37,360,000	19,500,000	11,350,000	11,000,000	79,210,000
1885	10,320,000	5,100,000	3,100,000	2,900,000	21,420,000
1886	10,800,000	5,320,000	3,100,000	2,900,000	22,120,000

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FOREIGN EXCHANGE.

PRICES 1871 TO 1887.

The demand for foreign exchange, and the consequent range in prices, depend upon the condition of financial relations between the United States and other countries, the extent of exports and imports, the sale of securities abroad or their return to the home market, and some other circumstances which affect the actual balances between this and other countries.

The course of trade is tolerably well known in the markets from month to month, and the volume of exports and imports of merchandise and gold are shown with more or less accuracy by the Government statistics. But the element of greatest uncertainty affecting the exchanges is the movement of securities to or from the foreign markets. This movement is increasing every year, and will probably continue to increase as the London and Continental mar-markets have a greater number of American securities listed on their stock exchanges. As any requirements of the Government for a registry of stocks and bonds exported and imported would probably be deemed an extraordinary interference with private rights, it does not seem likely that any information on this matter will be obtainable, and the difficulty of forecasting the course of the exchange market at any given time will increase rather than diminish.

The methods of quoting sterling exchange have varied widely in the past, and a glance at the changes which have occurred is somewhat interesting. In the early history of the country the pound sterling was valued at $4·44 4-9, based on the worth of the Spanish dollar then current here as a standard. Exchange was then quoted at its real value, the dollar being worth almost exactly 4s. 6d. English money. From 1792 to 1834 our gold coin was of the same standard as the pound sterling—viz., 22 carats, or 916 2-3 parts in 1,000; and at its legal weight of 27 grains, the dollar was worth about 97 1-3 cents, and the pound sterling in our money about $4·56½. In 1834 there was a material reduction in the value of our gold coin, so that the dollar was worth only about 91¼ cents and the pound sterling about $4·87. In 1837 another slight change made the dollar worth intrinsically about 91 1-3 cents, and the pound $4·86 2-3. In 1834 the Custom House valuation of the sovereign was put at $4·84, and so remained till January 1, 1874. During the changes from 1834 to January 1, 1874, the London Stock Exchange continued to reckon the dollar at 4s. 6d., about 9 to 9½ per cent too high, and involving the practice of quoting American securities about 8⅝ per cent below their actual value. To correspond with the English custom, bankers in New York from 1834 to 1874 quoted sterling exchange at 109·45⅝ as par.

By the law of Congress of March 3, 1873, the Custom House valuation of the pound sterling was placed at its true value of $4·8665, and from January 1, 1874, sterling exchange has been quoted accordingly, the quotation when at par being $4·8665.

The London Stock Exchange also made a change in their method of quoting early in the year 1874, but unfortunately valued the dollar at 4s., or about 97 1-3 cents. This valuation, being 2 2-3 cents below par, is equal to a quotable premium of about 2¾ per cent, and accordingly the present London quotations of American securities are about 2¾ per cent above their actual value—a bond worth 100 being quoted there at 102¾.

1871.

	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1....	S.		109⅛	110⅜	109⅛	110⅜	109⅞	110⅛	110⅛	110¾	110⅜	110⅞	110⅝	111⅛	110	110⅜	109	109⅛	S.		108¾	109¾	109⅛	109⅞
2....	Holiday.		109⅛	110⅜	109⅝	110⅛	S.		110⅛	110¾	110⅜	110⅞	S.		110	110⅛	109	109⅛	108⅛	109	108¾	109¾	109⅛	109⅞
3...	109⅛	109⅞	109⅛	110⅜	109⅝	110⅛	109⅞	110⅛	110⅛	110¾	110⅜	110⅞	Holiday.		109⅞	110⅛	S.		108¼	108⅞	108⅝	109⅝	S.	
4....	109⅛	109⅞	109⅛	110⅜	109⅝	110⅛	110	110⅝	110⅛	110¾	S		Holiday.		109⅞	110⅜	109	109⅛	108¾	109⅛	108⅝	109⅝	109⅛	109⅞
5....	109⅛	109⅞	S.		S.		110	110⅝	110⅛	110⅝	110⅜	110⅞	110⅝	111⅛	109⅞	110⅜	108⅞	109⅜	108⅛	109⅝	S.		109⅛	109⅞
6....	109¼	110	109⅛	110⅜	109⅝	110⅛	110	110⅝	110⅛	110⅝	110¼	110¾	110⅝	111	S.		108¾	109¼	108¾	109¾	108⅝	109⅝	109⅛	109⅞
7...	109¼	110	109⅛	110⅜	109¾	110⅝	Holiday.		S.		110¼	110¾	110⅛	111	109⅞	110⅜	108¾	109¼	109	110	Holiday.		109⅛	109⅞
8....	S.		109⅛	110⅜	109¾	110⅝	110	110⅝	110⅛	110⅝	110⅛	110⅝	110⅛	111	109¾	110¼	108¾	109¼	S		108⅝	109⅝	109	109¾
9....	109¼	110	109⅛	110⅜	109¾	110⅝	S.		110¼	110¾	110⅛	110⅝	110⅛	110⅝	109¾	110¼	108⅝	109⅛	109	110¼	108⅝	109⅝	109	109¾
10....	109¼	110	109⅛	110⅜	109¾	110⅝	110	110⅝	110¼	110¾	110⅛	110⅝	S.		109⅝	110⅛	S.		109	110¼	108¾	109¾	S.	
11....	109¼	110	109⅛	110⅜	109¾	110⅝	110	110⅝	110¼	110¾	S.		110⅜	111	109⅛	110⅛	108⅝	109⅛	108¾	110	108¾	109¾	109	109¾
12....	109¼	110	S.		S.		110	110⅝	110⅜	110⅞	110	110⅛	110⅜	110⅞	109⅛	110	108⅜	108⅞	108⅝	109¾	S.		109⅛	109⅞
13....	109⅜	110⅛	109⅛	110⅜	109⅞	110⅝	110	110⅝	110⅜	110⅞	110	110⅛	110⅜	110¾	S.		108⅜	108⅞	108⅛	109⅛	108¾	109¾	109⅛	109⅞
14....	109⅜	110⅛	109⅛	110⅜	109⅞	110⅝	110	110⅝	S.		110⅛	110⅝	110⅜	110¾	109⅛	109⅞	108⅝	109⅛	108⅛	109⅛	108⅞	109⅞	109¼	109⅞
15....	S.		109⅛	110⅜	109⅞	110⅝	110	110⅝	110⅜	110⅞	110⅛	110⅝	S.		109¼	109¾	108⅛	109⅛	S.		109	109⅞	109¼	109⅞
16....	109¼	110	109⅛	110⅜	109⅞	110⅝	S.		110⅛	111	110¼	110¾	110⅜	110¾	109¼	109¾	S.		108⅛	109⅛	109⅛	109⅞	109¼	109⅞
17....	109¼	110⅛	109⅝	110⅛	109⅞	110⅝	110	110⅝	110⅛	111	110¼	110¾	110⅜	110¾	109⅛	109⅝	108⅛	109⅛	108⅛	109⅛	109¼	110⅛	S.	
18 ..	109¼	110⅛	109⅝	110⅛	109⅞	110⅝	110	110⅝	110⅛	111	S.		110⅜	110¾	109	109⅛	108¼	108⅞	108¼	109¼	S.		109⅜	110
19....	109¼	110⅛	S.		S.		110	110⅝	110⅛	111	110¼	110¾	110⅜	110¾	S.		108¼	108¾	108⅜	109⅜	109⅜	110¼	109¼	109⅞
20....	109⅜	110¼	109⅝	110⅛	110	110⅝	110	110⅝	110⅜	110⅞	110⅜	110⅞	110⅜	110¾	108¾	109¼	108⅜	109	108⅛	109⅛	109⅜	110¼	109¼	109⅞
21....	109⅜	110¼	109⅝	110⅛	110	110⅝	110	110⅝	S.		110⅜	110⅞	110⅝	110⅞	108⅞	109⅜	108⅞	109⅛	S.		109⅜	110⅛	109¼	109⅞
22 ...	S.		Holiday.		109⅞	110⅛	110	110⅝	110⅞	110⅞	110⅜	110⅞	S.		109	109⅝	108⅞	109⅛	108⅞	109⅞	109¼	110	109¼	109⅞
23....	109¼	110⅛	109⅝	110⅛	109⅞	110⅛	S.		110¼	110¾	110⅛	111	110¼	110⅝	109⅛	109⅝	S.		108⅞	109⅞	109¼	110	S.	
24....	109⅜	110¼	109⅝	110⅛	109⅞	110⅛	110	110⅝	110¼	110¾	110⅛	111	110¼	110⅝	109¼	109¾	108⅞	109¼	108¾	109¾	109⅛	109⅞	Holiday.	
25. ..	109⅜	110¼	109⅝	110⅛	109⅞	110⅛	110	110⅝	110¼	110¾	S.		110¼	110⅝	109¼	109¾	108⅞	109¼	108¾	109¾	S.		109¼	109⅞
26....	109⅜	110¼	S.		S.		110	110⅝	110⅜	110⅞	110⅛	111	110⅛	110⅝	S.		108⅛	109⅛	108⅞	109⅞	109	109¾	109¼	109⅝
27.. .	109⅜	110¼	109⅛	110⅜	109⅞	110⅛	110	110⅝	110⅜	110⅞	110⅝	111⅛	110	110⅜	109¼	109¾	108⅜	109⅛	108⅞	109⅞	109	109¾	109¼	109⅞
28....	109⅜	110¼	109⅛	110⅜	109⅞	110⅛	110⅛	110¾	S.		110⅝	111⅛	110	110⅜	109⅛	109⅝	108¼	109⅛	S.		109⅛	109¾	109⅜	110
29....	S.		.....	.....	109¾	110⅜	110⅝	110⅝	110⅜	110⅞	110⅝	111⅛	S.		109⅛	109⅝	108¼	109⅛	108⅞	109⅞	Holiday.		109⅜	110
30.. .	109⅛	110⅜	.....	.....	109⅞	110⅛	S.		110⅜	110⅞	110⅝	111⅛	110	110⅜	109⅛	109⅝	. ...	.. ..	108⅞	109⅞	.....	.....	S.	
31....	109⅛	110⅜	.....	. ..	109⅜	110⅛	.....	.....	110⅜	110⅞	110⅝	111⅛			109⅛	109⅝								

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Federal Reserve Bank of St. Louis

1872-1873-1874.

In 1872 there was no remarkable feature in foreign exchange, and the rates were generally steady. An exception to this was found in the depression in September and early in October, when rates were temporarily demoralized by the stringency in money and in gold.

In 1873 foreign exchange opened firmly, and so continued during the early months of the year, till the extraordinary money stringency, culminating in April, depressed the price to 107½ for prime 60 days' sterling. One of the curious features of the market was the large amount of 60 days' sterling bills borrowed by stock operators, who were accustomed to sell the same, and thus obtain currency for their speculations, and repay the bills with short sight when the time came for settlement. During the financial crisis of September, 1873, the price of exchange was greatly depressed, and the market was for some time at a dead-lock, it being impossible to negotiate bills at any price. Bankers' 60 days' sterling were reported as sold down to 103, sight at 104, and cable transfers at 104@10 ½: commercial bills at one time were reported at 101@102.

In 1874 rates for sterling bills were unusually steady, and during a large part of the year were very firm. The rates reached specie shipping point several times, leading to considerable shipments of coin. The return movement late in the year of United States Government bonds to this country was estimated by some of the most competent judges here to amount to about $8,00 , 0.

1872.

	January.		February.		March.		April.		May.		June.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1....	Holiday.		109	109⅝	109⅜	110⅛	109⅜	110⅛	109¾	110⅝	109¾-110⅝	
2....	109⅛	110⅛	109⅛	109¾	109⅜	110⅛	109⅜	110⅛	109¾	110⅝	S.	
3....	109⅜	110	109⅛	109¾	S.		109⅜	110⅛	109¾	110⅝	109⅞	110⅝
4....	109⅜	110	S.		109⅜	110⅛	109⅜	110⅛	109¾	110⅝	109⅞	110⅝
5....	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	S.		109⅞	110⅝
6....	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	109¾	110⅝	109⅞	110⅝
7....	S.		109⅛	109¾	109⅜	110⅛	S.		109¾	110⅝	109⅞	110⅝
8....	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	109¾	110⅝	109⅞	110⅝
9....	109⅜	110	109⅛	109¾	109½	110¼	109¼	110	109⅝	110⅝	S.	
10....	109¼	109¼	109¼	110	S.		109¼	110⅛	109¾	110⅝	109⅞	110⅝
11....	109¼	109⅞	S.		109½	110¼	109¼	110⅛	109¾	110⅝	109⅞	110⅝
12....	109¼	109⅞	109¼	110	109⅝	110⅜	109¼	110⅛	S.		109⅞	110⅝
13....	109¼	109⅞	109¼	110	109⅝	110⅜	109¼	110⅛	109¾	110⅝	109⅞	110⅝
14....	S.		109⅜	110⅛	109⅝	110⅜	S.		109¾	110⅝	109⅞	110⅝
15....	109¼	109⅞	109⅜	110⅛	109½	110¼	109⅜	110¼	109¾	110⅝	109⅞	110⅝
16....	109¼	109⅞	109⅜	110⅛	109½	110¼	109⅜	110¼	109¾	110⅝	S.	
17....	109¼	109⅞	109⅜	110⅛	S.		109⅜	110¼	109¾	110⅝	109⅞	110⅝
18....	109¼	109⅞	S.		109½	110¼	109⅜	110¼	109¾	110⅝	109¾	110½
19....	109¼	109⅞	109½	110¼	109⅜	110⅛	109⅜	110¼	S.		109¾	110½
20....	109¼	109⅞	109½	110¼	109⅜	110⅛	109⅜	110¼	109¾	110⅝	109¾	110⅜
21....	S.		109½	110¼	109½	110¼	S.		109¾	110⅝	109¾	110⅜
22....	109¼	109⅞	Holiday.		109½	110¼	109⅜	110¼	109¾	110⅝	109¾	110⅜
23....	109¼	109⅞	109⅝	110⅜	109½	110¼	109½	110⅜	109¾	110⅝	S.	
24....	109⅛	109¾	109⅝	110⅜	S.		109⅝	110½	109⅝	110½	109⅞	110½
25....	109⅛	109¾	S.		109⅜	110⅛	109¾	110⅝	109⅝	110½	109¾	110⅜
26....	109⅛	109¾	109½	110¼	109¼	110	109¾	110⅝	S.		109¾	110⅜
27....	109⅛	109¾	109½	110¼	109½	110¼	109¾	110⅝	109⅝	110½	110	110⅝
28....	S.		109½	110¼	109⅜	110⅛	S.		109¾	110⅝	110	110⅝
29....	109⅛	109¾	109⅜	110⅛	Holiday.		109¾	110⅝	109¾	110⅝	110	110⅝
30....	109⅛	109¾	.....	.....	109⅜	110⅛	109¾	110⅝	109¾	110⅝	S.	
31....	109	109⅝	.....	.....	S.		.....	.....	109¾	110⅝	.....	.....

	July.		August.		September.		October.		November.		December.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1....	110	110⅝	109⅜	110¼	S.		107½	108⅞	108¾	110⅛	S.	
2....	110	110⅝	109¼	110¼	108⅞	109⅝	107½	108¾	108⅝	110	108¾	110¼
3....	110	110⅝	109¼	110⅛	108⅞	109⅝	107½	108¾	S.		108¾	110¼
4....	Holiday.		S.		108¾	109½	107⅛	108½	108½	109⅞	108¾	110¼
5....	110	110⅝	109¼	110⅛	108¾	109½	107¼	108⅝	Holiday.		108⅝	110⅛
6....	110	110⅝	109⅛	110	108⅝	109⅜	S.		108⅝	110	108⅝	110⅛
7....	S.		109⅛	110	108⅝	109½	108	109⅜	108⅝	110⅛	108⅝	110⅛
8....	110	110⅝	109	109⅞	S.		108⅛	110	108¾	110¼	S.	
9....	110	110⅝	108⅞	109¾	108¼	109	108⅜	109⅞	108⅞	110½	108⅝	110⅛
10....	110	110⅝	108⅞	109¾	108¼	109	108¾	110¼	S.		108¾	110¼
11....	110	110⅝	S.		108⅛	109	108⅞	110⅜	108⅞	110½	109	110⅜
12....	110	110⅝	108⅞	109⅞	108⅛	109	108⅞	110⅜	108⅞	110½	109⅛	110⅜
13....	110	110⅝	108⅞	109¾	108¼	109⅛	S.		108⅞	110½	109⅛	110¼
14....	S.		108⅞	109¾	108¼	109¼	108⅞	110⅜	108⅞	110½	109⅛	110¼
15....	110	110⅝	108⅞	109⅝	S.		108⅞	110⅜	108¾	110⅜	S.	
16....	110	110⅝	108¾	109½	108¼	109¼	109	110½	108⅝	110¼	109⅛	110¼
17....	110	110⅝	108⅞	109⅝	108¼	109¼	109	110½	S.		109¼	110⅜
18....	109⅞	110⅝	S.		108	109	109	110½	108⅝	110¼	109¼	110⅜
19....	109⅞	110⅝	109	109¾	108⅛	109¼	109	110½	108⅜	110¼	109¼	110⅜
20....	109⅞	110⅝	109⅛	109⅞	108⅛	109¼	S.		108⅜	110⅛	109⅜	110⅛
21....	S.		109⅛	109⅞	107½	108¾	109	110½	108⅜	110⅛	109⅜	110½
22....	109¾	110½	109	109¾	S.		109	110½	108⅜	110⅛	S.	
23....	109¾	110½	109	109¾	107⅞	109⅛	108¾	110¼	108⅜	110⅛	109½	110⅝
24....	109¾	110½	109⅛	109⅞	107⅞	109⅛	109	110⅜	S.		109½	110⅝
25....	109¾	110½	S.		107⅞	109⅛	109	110⅜	108½	110¼	109½	110⅝
26....	109⅝	110½	109¼	110	107⅞	109⅛	109	110⅜	108½	110¼	109½	110⅝
27....	109⅝	110½	109⅛	109⅞	107⅝	108⅞	S.		108⅜	110	109½	110⅝
28....	S.		109	109¾	107⅝	108⅞	109	110⅜	Holiday.		109⅜	110½
29....	109⅝	110½	109⅛	109⅞	S.		109	110⅜	108⅛	110	S.	
30....	109⅝	110½	109	109¾	107⅝-108⅞		108⅞	110¼	108⅛	110	109⅜	110½
31....	109⅛	110⅜	109	109¾	....		108⅞	110¼	....		109⅜	110½

1873.

	January.		February.		March.		April.		May.		June.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1....	(Holiday.)		109½	110⅜	108⅝	109½	107⅞	108¾	108⅝	109½	S.	
2....	109½	110½	S.		S.		107⅞	108¾	108⅝	109½	108⅞	110
3....	109⅜	110½	109½	110⅜	108½	109⅜	107¼	108⅛	108¾	109⅝	108⅞	110
4....	109⅜	110½	109½	110⅜	108¼	109⅛	107½	108⅜	S.		108⅞	110⅛
5...	S.		109½	110⅜	108⅜	109¼	107½	108⅜	108¾	109⅝	109	110¼
6....	109⅜	110½	109½	110⅜	108⅜	109¼	S.		108¾	109⅝	109⅛	110⅜
7...	109½	110½	109½	110⅛	108	108⅞	107½	108⅜	108½	109½	109⅛	110⅜
8....	109⅝	110½	109½	110⅛	108	108⅞	107¼	108¼	108½	109½	S.	
9....	109⅝	110½	S.		S.		107⅜	108¼	108⅜	109⅜	109⅛	110⅜
10....	109⅝	110½	109⅜	110¼	108	108⅞	107⅞	108¾	108¾	109⅞	109	110¼
11....	109⅝	110½	109⅜	110¼	108⅛	108⅞	(Holiday.)		[illegible]		109⅛	110¼
12. ..	S.		109⅜	110¼	108	108⅞	107⅞	108¾	108¾	109⅞	109⅝	110¼
13 ...	109½	110⅜	109⅜	110¼	108	108¾	S		108¾	109⅞	109⅛	110¼
14....	109½	110⅜	109¼	110⅛	108	108¾	107½	108⅛	108⅞	110	109⅛	110¼
15....	109⅜	110¼	109¼	110⅛	108	108¾	107¾	108⅝	108⅞	110	S.	
16....	109½	110⅜	S.		S.		107¾	108⅝	109⅛	110¼	109¼	110¼
17....	109½	110½	109⅛	110	108¼	109	107¼	108⅛	109¼	110⅜	109¼	110¼
18....	109½	110½	109⅛	110	108¼	109	107¾	109	S.		109¼	110¼
19....	S.		109⅛	110	108¼	109	108	108⅞	109¼	110⅜	109¼	110¼
20 ...	109½	110½	109	109⅞	108¼	109	S.		109⅛	110¼	109¼	110¼
21....	109½	110½	109	109⅞	108⅛	108⅞	108⅝	109⅝	109⅛	110¼	109¼	110¼
22...	109½	110½	(Holiday.)		108⅛	108⅞	108¾	109¾	109⅛	110¼	S.	
23....	109⅝	110½	S.		S.		108⅝	109⅝	109⅛	110⅛	109¼	110¼
24....	109⅝	110½	109	109⅞	108⅛	108⅞	108½	109½	109	110	109⅜	110¼
25....	109⅝	110½	109	109⅞	108¼	109	108⅝	109½	S.		109⅛	110¼
26....	S.		108¾	109⅝	108⅜	109⅛	108⅝	109½	108⅞	109⅞	109⅝	110¼
27....	109½	110⅜	108⅝	109½	108⅜	109¼	S.		108¾	109¾	109⅜	110¼
28 .	109⅜	110¼	108⅝	109½	108¼	109⅛	108¾	109⅝	108¾	109¾	109⅜	110¼
29.. .	109⅜	110¼	.....	.....	108¼	109⅛	108¾	109⅝	108¾	109¾	S.	
30....	109½	110⅜	.....	.....	S.		108⅝	109½	(Holiday.)		109⅜	110¼
31....	109½	110⅜	.....	.....	108⅛	109	.....	.....	108¾	109¾	.....	.

	July.		August.		September		October.		November		December.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1....	109¼	110⅛	109	109¾	107¾	108½	107¾	109	106½	108¼	108⅛	109½
2....	109¼	110⅛	109	109¾	107½	108¼	107½	108¾	S.		109¾	110½
3....	109¼	110⅛	S.		107⅛	107⅞	107	108¼	106¼	108	108⅛	109½
4....	(Holiday.)		109	109⅝	107⅛	107⅞	107¼	108¼	(Holiday.)		108	109
5...	(Holiday.)		109	109⅝	107½	108¼	S.		106	108	108¼	109¼
6....	S.		109	109⅝	108	108¾	107½	108½	105½	108	108½	109½
7...	109¼	110⅛	109	109⅝	S.		107¼	108¼	105¾	108¼	S.	
8....	109½	110¼	109	109⅝	108¾	109½	107	108	106	108½	108⅜	109⅜
9....	109⅝	110⅜	109	109⅝	108⅝	109⅜	107	108	S.		108⅜	109⅜
10....	109⅝	110⅜	S.		108⅝	109⅜	106¾	107¾	106	108½	108½	109½
11....	109¾	110½	109	109⅝	108½	109¼	106¾	107¾	106	108½	108⅝	109⅝
12. ..	109¾	110½	108¾	109½	108⅝	109⅜	S.		106½	108½	108⅞	109⅞
13 ...	S.		108¾	109⅝	108½	109¼	106¾	107¾	107	109	108⅞	109⅞
14....	109¾	110½	108⅝	109⅜	S.		107	108	107	109	S.	
15....	109¾	110½	108½	109¼	108⅝	109⅜	107	108	107	109	109⅛	110
16....	109⅝	110½	108½	109¼	108⅝	109⅜	106	107	S.		109	109⅞
17....	109½	110¼	S.		108⅝	109⅜	106½	107½	106½	108½	109	109⅞
18....	109⅜	110⅛	108⅜	109⅛	108½	109¼	106¾	108	106¾	108½	109	109⅞
19....	109⅜	110¼	108⅛	108⅞	108½	109¼	S.		107	108¾	108⅞	109⅝
20 ...	S.		108⅛	108⅞	108½	109¼	106¾	108	107¼	108¾	108¾	109⅝
21....	109⅜	110¼	108	108¾	S.		107	108½	107	108½	S.	
22...	109⅜	110¼	107⅞	108⅝	108⅜	109⅛	106¾	108	107	108½	108⅝	109½
23....	109⅜	110¼	107⅞	108⅝	107½	108¼	106¾	108	S.		108⅜	109¼
24....	109⅜	110⅛	S.		107	107¾	106¾	108¼	107¼	108½	108¼	109⅛
25....	109¼	110	107⅞	108⅝	105¾	106¼	106¾	108¼	107½	108¾	(Holiday.)	
26....	109¼	110	107⅞	108⅝	105½	106½	S.		107⅜	108⅝	108⅜	109¼
27....	S.		107⅞	108⅝	105½	106½	106⅝	108¼	(Holiday.)		108¾	109⅝
28	109⅛	109⅞	108⅛	108⅞	S.		106¾	108¼	107⅞	108⅞	S.	
29....	109	109¾	108	108¾	105½	106½	106¾	108¼	107⅞	108⅞	109	109⅞
30....	109	109¾	108	108¾	106¾	108	106½	108¼	S.		108⅞	109¾
31....	109	109¾	S		....	.....	106½	108¼	.....		108¾	109⅝

1874.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.
1....	Holiday.		.....S.....		.....S.....		4.85½	4.88½	4.88	4.91	4.88½	4.91½
2....	4.83	4.87	4.84	4.87½	4.84½	4.88	4.85½	4.88½	4.88	4.91	4.88½	4.91½
3....	4.82½	4.86½	4.84½	4.88	4.84½	4.88	Holiday.		.....S......		4.88½	4.91½
4 ...	.....S.......		4.85	4.88½	4.84	4.87½	4.85½	4.88½	4.88	4.91	4.88½	4.91½
5....	4.83	4.87	4.85	4.88½	4.84½	4.88	.....S......		4.88	4.91	4.88½	4.91½
6...	4.82½	4.86½	4.84½	4.88	4.84½	4.88	4.85½	4.88½	4.88	4.91	4.88½	4.91½
7....	4.82	4.86	4.84½	4.88	4.84½	4.88	4.85½	4.88½	4.88	4.91	.... S......	
8....	4.82½	4.86	... .S......		.....S..		4.85½	4.88½	4.88½	4.91½	4.88½	4.91½
9....	4.83½	4.87	4.84	4.87½	4.84½	4.88	4.85½	4.88½	4.88½	4.91½	4.88	4.91
10....	4.83½	4.87	4.84½	4.88	4.84½	4.88	4.85½	4.88½	.....S.....		4.88	4.91
11....	... .S......		4.85	4.88¼	4.84¼	4.88	4.85½	4.88½	4.88½	4.91½	4.88½	4.91
12 ...	4.83½	4.87	4.85	4.88½	4.84½	4.88	.....S......		4.88	4.91	4.88	4.91
13 ...	4.83½	4.87	4.85½	4.89	4.84½	4.88	4.85	4.88	4.88	4.91	4.88½	4.91
14....	4.83	4.86½	4.85½	4.89	4.85	4.88½	4.85⅝	4.88½	4.88	4.91	.....S.....	
15 ...	4.83	4.86½	.S......		.....S.....		4.85½	4.88½	4.88½	4.91½	4.88½	4.91
16 ...	4.84	4.87½	4.85	4.88½	4.85	4.88½	4.85½	4.88½	4.88½	4.91½	4.89	4.91½
17....	4.84	4.87½	4.85	4.88½	4.85	4.88½	4.85½	4.88½	.....S.....		4.89	4.91½
18....	.....S.....		4.85	4.88½	4.85	4.88½	4.85½	4.88½	4.88½	4.91½	4.88½	4.91
19....	4.84	4.87½	4.85	4.88½	4.85	4.88	.....S......		4.88½	4.91½	4.88½	4.91
20....	4.83	4.86½	4.85	4.88½	4.85	4.88	4.86	4.89	4.88½	4.91½	4.88½	4.91
21....	4.83	4.86½	4.85	4.88½	4.85	4.88	4.86	4.89	4.88½	4.91½	.....S. ...	
22....	4.84	4.88	.... S......		.....S......		4.86	4.89	4.88½	4.91½	4.88½	4.91
23....	4.84½	4.88	Holiday.		4.85	4.88	4.86	4.89	4.88½	4.91½	4.88½	4.91
24 ...	4.84½	4.88	4.85	4.88½	4.85	4.88	4.86½	4.89½	.....S......		4.88½	4.91
25....	... .S......		4.84½	4.88	4.85½	4.88½	4.86½	4.89½	4.88½	4.91½	4.88½	4.91
26....	4.83½	4.87	4.84	4.87½	4.85½	4.88½	.....S......		4.88½	4.91½	4.88½	4.91
27....	4.84	4.87½	4.84	4.87½	4.85½	4.88½	4.88	4.91	4.88½	4.91½	4.88½	4.91
28...	4.84½	4.88	4.84	4.87½	4.85½	4.88½	4.87½	4.90½	4.88½	4.91½	.....S.....	
29....	4.84½	4.88	....		.....S. . .		4.87½	4.90½	4.88½	4.91½	4.88½	4.91
30. ..	4.84	4.87½	....		4.85	4.88	4.87½	4.90½	Holiday.		4.88½	4.91
31....	4.84	4.87½	....		4.85	4.88	....		.....S......		....	

Day of Month.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1....	4.88½	4.91	4.83	4.90½	4.87	4.89½	4.85	4.88	.....S......		4.85½	4.90½
2....	4.88½	4.91	.....S....		4.87	4.89½	4.85½	4.88½	4.84½	4.88	4.85½	4.90½
3....	....	4.90½	4.88	4.90½	4.87	4.89½	4.85½	4.88½	Holiday		4.85½	4.90½
4 ...	Holiday.		4.88	4.90½	4.86½	4.89	.....S.....		4.84½	4.88	4.85½	4.90½
5....	....S.		4.88	4.90½	4.86½	4.89	4.85½	4.88½	4.85	4.88½	4.85½	4.90½
6...	4.88	4.90½	4.88	4.91	.....S......		4.86	4.89	4.85	4.88½	.....S....	
7....	4.88	4.90½	4.87½	4.91	4.86	4.88½	4.86	4.89	4.85½	4.89	4.85½	4.90½
8....	4.87½	4.90	4.87½	4.91	4.85½	4.88	4.85½	4.88½	.....S.		4.85½	4.90½
9....	4.87½	4.90	...S......		4.85	4.87½	4.85½	4.88½	4.85½	4.89	4.85½	4.90½
10....	4.87½	4.90	4.87½	4.91	4.85	4.87½	4.85½	4.88½	4.85½	4.89	4.85½	4.90½
11....	4.87½	4.90	4.87½	4.91	4.84	4.86½	.....S......		4.85½	4.89	4.85½	4.90½
12 ...	....S.. ...		4.87½	4.91	4.84	4.86½	4.85	4.88	4.86	4.89½	4.85½	4.90½
13 ...	4.87½	4.90	4.87½	4.91	.....S......		4.84½	4.87½	4.86½	4.90	.....S......	
14....	4.87½	4.90	4.87½	4.91	4.84	4.86½	4.84½	4.87½	4.86½	4.90	4.85½	4.90½
15 ...	4.87	4.89½	4.87½	4.91	4.84	4.86½	4.84½	4.88	...S......		4.85½	4.90½
16 ...	4.87	4.89½	. .S.. ..		4.84½	4.87	4.85	4.88½	4.87	4.91	4.85½	4.90½
17....	4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85	4.88½	4.86½	4.90½	4.85½	4.90½
18....	4.87½	4.90	4.87½	4.91	4.84½	4.87	.....S......		4.86	4.90	4.85½	4.90½
19....	.....S.. ..		4.87½	4.91	4.84½	4.87	4.85	4.88½	4.85½	4.89½	4.85½	4.90½
20....	4.87½	4.90	4.87½	4.91	.....S......		4.85	4.89	4.86	4.90½	...S....	
21....	4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85½	4.89	4.86	4.90½	4.85½	4.90½
22....	4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85½	4.89	.....S....		4.85½	4.90½
23....	4.87½	4.90	.....S......		4.84½	4.87	4.85½	4.89	4.86	4.90½	4.85½	4.90½
24 ...	4.88	4.90½	4.87½	4.91	4.84	4.86½	4.85½	4.89	4.86	4.90½	4.86	4.90½
25....	4.88	4.90½	4.87½	4.90½	4.84	4.86½	...S... ..		4.86	4.90½	Holiday.	
26....	.....S......		4.87½	4.90½	4.84½	4.87	4.85½	4.89	Holiday.		4.86	4.90½
27....	4.88	4.90½	4.87½	4.90½	.....S......		4.85	4.88½	4.86	4.90½	.....S....	
28...	4.88	4.90½	4.87½	4.90½	4.84½	4.87	4.85	4.88½	4.86	4.90½	4.86	4.90½
29....	4.88	4.90½	4.87½	4.90½	4.84½	4.87	4.84	4.87½	.....S....		4.86	4.90½
30. ..	4.88	4.90½	.. S......		4.85	4.87½	4.84½	4.88	4.85½	4.90½	4.86	4.90½
31....	4.88	4.90½	4.87½	4.90	....		4.84½	4.88	....		4.86	4.90½

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Federal Reserve Bank of St. Louis

1875-1876-1877.

In 1875 there was little to disturb the course of exchange so far as the transactions between the United States and foreign countries were concerned; but the rates were greatly depressed at times by the scarcity of cash gold in New York, and the consequent high rates on gold loans forced by speculative manipulation.

In 1876 the price of foreign exchange was very little disturbed either by speculative manipulations or by bond negotiations abroad, and the market was left to take its course as governed by ordinary trade influences. In the first seven months of the year rates frequently ruled high enough to admit of the shipment of specie at a profit; but after July the market weakened, and during the last three months there was little active demand from any quarter and rates ruled so low as to induce considerable shipments of coin from abroad. The large excess in the exports of the country over the imports was generally believed to have had an important bearing on the rates of exchange.

In 1877 exchange ruled quite steady in the early part of the year, but after July, as the large crops began to come in and exports of domestic products were large, the price declined and ruled low during the balance of the year. Except for the return of United States bonds from abroad, the price would probably have been lower and the imports of specie would have been larger.

1875.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1	Holiday.		4.87	4.8[illegible]½	4.83	4.87	4.83½	4.87½	4.88	4.91	4.87½	4.90½	4.87½	4.90½	.....S	...	4.85	4.88	4.80	4.84	4.79	4.84	4.83½	4.87
2	4.86	4.90½	4.87	4.90	4.82½	4.86½	4.85	4.89	.....S	.....	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.85½	4.88½	4.80	4.84	Electn. H'y		4.84	4.87
3	.....S	.....	4.87	4.90	4.82	4.86	4.85	4.89	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.85½	4.88½	...	.S.....	4.81	4.86	4.84	4.87½
4	4.86	4.90½	4.86½	4.89½	4.81	4.85	...	.S.. ..	4.88	4.91	4.87½	4.90½	.....S	..	4.87½	4.90½	4.85½	4.88½	4.79½	4.83½	4.81	4.86	4.84	4.87½
5	4.86	4.90½	4.86	4.89	4.81	4.85	4.85½	4.89½	4.88	4.91	4.87½	4.90½	Holiday.		4.87½	4.90½	.....S	....	4.78½	4.82½	4.80	4.86	.....S	.....
6	4.86	4.90½	4.86	4.89	4.81	4.85	4.86	4.90	4.88	4.91	.....S	.....	4.87½	4.90½	4.87½	4.90½	4.85	4.88	4.80	4.84	4.80	4.86	4.84½	4.88
7	4.86½	4.90½	.....S	... .	.....S	.. ..	4.86	4.90	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.85½	4.88½	4.80	4.84	.....S	.....	4.84½	4.88
8	4.86	4.90	4.86	4.89	4.81½	4.85½	4.86½	4.90½	4.88	4.91	4.87½	4.90½	4.8[illegible]½	4.90½	.....S.	....	4.84	4.87	4.80	4.84	4.80½	4.86½	4.84½	4.88
9	4.86	4.90	4.86½	4.89½	4.81	4.85	4.86	4.90	..	.S.. ...	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.83½	4.86½	4.80	4.84	4.82	4.87½	4.84½	4.88
10	.....S	..	4.85½	4.88½	4.80	4.84	4.86	4.90	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.82	4.85½	...	.S.. ...	4.81½	4.87	4.84½	4.88½
11	4.86	4.90	4.84½	4.87½	4.80	4.84	...	.S.....	4.88	4.91	4.87½	4.90½	.....S	.....	4.87½	4.90½	4.81	4.85	4.80	4.84	4.83	4.88	4.84½	4.88½
12	4.86½	4.90½	4.84	4.87	4.82	4.86	4.86½	4.90½	4.88	4.91	4.88	4.91	4.87½	4.90½	4.88	4.90½	...	.S.....	4.80	4.84	4.83	4.88	....S	.....
13	4.86½	4.90½	4.84	4.87	4.82	4.86	4.86½	4.90½	4.88	4.91	.....S	.. ..	4.87½	4.90½	4.87½	4.90	4.81½	4.85½	4.80	4.84	4.83	4.88	4.85½	4.89½
14	4.86½	4.90		.S.. ...	.....S	.....	4.87	4.90½	4.87½	4.90½	4.88	4.91	4.87½	4.90½	4.87½	4.90	4.81	4.85	4.78½	4.83	.....S	.....	4.85½	4.89½
15	4.86½	4.90	4.84	4.87	4.81	4.85	4.87	4.90½	4.87	4.90	4.88	4.91	4.87½	4.90½	....S	.....	4.80	4.84	4.78	4.82½	4.84	4.88	4.85½	4.89½
16	4.86½	4.90	4.82½	4.85½	4.79	4.83	4.87	4.90½	.....S	..	4.88	4.91	4.87½	4.90½	4.87½	4.90	4.79	4.83	4.78½	4.83	4.84	4.88	4.85½	4.89½
17	.....S	..	4.80½	4.83½	4.79½	4.83½	4.87	4.90½	4.87	4.90	4.88	4.91	4.87½	4.90½	4.86½	4.89	4.81½	4.85½	.....S	.. ..	4.84½	4.88½	4.85½	4.89½
18	4.87	4.90½	4.83½	4.87	4.79	4.83	...	.S. ...	4.87	4.90	4.88	4.91	...	.S.....	4.86½	4.89	4.81½	4.85½	4.78½	4.83	4.84½	4.88	4.85½	4.89½
19	4.87	4.90½	4.83½	4.87	4.80½	4.84½	4.87½	4.90½	4.87½	4.90½	4.88	4.91	4.87½	4.90½	4.87	4.89½	....S	...	4.77½	4.82	4.84½	4.88	.....S	.....
20	4.87	4.90½	4.83½	4.87	4.81	4.85	4.87½	4.90½	4.87½	4.90½	.....S	.....	4.87	4.90	4.87	4.89½	4.79	4.83	4.77	4.81½	4.84½	4.88	4.85½	4.89½
21	4.87	4.90½	.....S	.....	.....S	.....	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87	4.89½	4.80	4.84	4.77	4.81½	....S	.....	4.86	4.90
22	4.87	4.90½	Holiday.		4.81	4.85	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.87	4.90	.S	.....	4.80½	4.84½	4.79	4.83½	4.84	4.87½	4.86	4.89½
23	4.87	4.90½	4.83	4.86½	4.81	4.85	4.88	4.91	.....S	..	4.87½	4.90½	4.87	4.90	4.87½	4.90	4.79	4.83	4.79½	4.84	4.84½	4.88	4.85½	4.89
24	.....S	.....	4.83	4.86½	4.82	4.86	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87½	4.90	4.81	4.85	..	S.	4.84½	4.88	4.85½	4.89
25	4.87	4.90	4.83	4.86½	4.82½	4.86½		.S.. ...	4.87½	4.90½	4.87½	4.90½	.....S	..	4.87	4.89½	4.81	4.85	4.80½	4.85	Thanksgi'g.		Holiday.	
26	4.87	4.90	4.83	4.87	Good Friday		4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87	4.89½	.....S	.....	4.80	4.84½	4.84½	4.88	.....S	.....
27	4.87	4.90	4.83	4.87	4.82	4.86	4.88	4.91	4.87½	4.90½	.....S	.....	4.87	4.90	4.87	4.89½	4.80½	4.84½	4.79	4.83½	4.84½	4.88	4.85½	4.89
28	4.87½	S[illegible].90	.....S	.....	.....S	.....	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87	4.89½	4.80	4.84	4.78	4.82½	.....S	.....	4.85½	4.89
29	4.87	4.89½	.....	.....	4.79	4.83	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87	4.90	....S	.....	4.79	4.83	4.78	4.83	4.84½	4.88	4.85½	4.89
30	4.87	4.89½	.....	.....	4.82	4.86	4.88	4.91	....	S.....	4.87½	4.90½	4.87½	4.90½	4.86½	4.89	4.79	4.83	4.78	4.83	4.83½	4.87	4.84½	4.88½
31	.....	.....	.....	.....	4.82½	4.87½	.....	.....	Holiday.		.....	....	4.87½	4.90½	4.85½	4.	.....	...	.....S	.....	.	.....	4.85	4.89

1876.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1	Holiday.		4.8[illegible]½	4.90	4.86	4.90	4.87½	4.90	4.88	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.87	4.88½	S.		4.82½	4.84½	4.82	4.84
2	S.		4.86	4.89½	4.86½	4.90½	S.		4.88½	4.90½	4.88	4.90	S,		4.88½	4.90½	4.87	4.88½	4.83	4.84½	4.82½	4.84½	4.82	4.84
3	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90½	4.88½	4.90½	S.		4.83	4.84½	4.82½	4.84½	S.	
4	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	S		Holiday.		4.88½	4.90½	4.86½	4.88	4.83½	4.85	4.82½	4.84½	4.82	4.84
5	4.84½	4.88½	4.86	4.89½	S.		4.87½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.86½	4.88	4.83½	4.85	S.		4.82	4.84
6	4.84½	4.88½	S.		4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90½	S.		4.86	4.87½	4.83½	4.85	4.82	4.84	4.82	4.84
7	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	S.		4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.85½	4.87	4.83½	4.85	Holiday.		4.82	4.84
8	4.85	4.89	4.86½	4.90	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.85	4.86½	S.		4.82	4.84	4.82	4.84
9	S.		4.86	4.89½	4.86	4.90	S.		4.88½	4.90½	4.88	4.90	S.		4.88	4.90	4.85	4.86½	4.83½	4.85	4.82	4.84	4.82	4.84
10	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.88	4.90	S.		4.84	4.85½	4.82	4.84	S.	
11	4.84½	4.88½	4.86	4.90	4.86	4.90	4.87½	4.90	4.88½	4.90½	S.		4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	4.82	4.84	4.82	4.84
12	4.84½	4.88½	4.86	4.90	S.		4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	S.		4.82	4.84
13	4.84½	4.88½	S.		4.86½	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	S.		4.84	4.85½	4.84	4.85½	4.82½	4.84½	4.82	4.84
14	4.85	4.89	4.86	4.90	4.86½	4.90	4.87½	4.90	S.		4.88	4.90	4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	4.82½	4.84½	4.82	4.84
15	4.85	4.89	4.86	4.90	4.86½	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.83½	4.85	S.		4.82½	4.84½	4.82	4.84
16	S.		4.86	4.90	4.86½	4.90	S.		4.88½	4.90½	4.88	4.90	S.		4.87½	4.89½	4.83½	4.85	4.84	4.85½	4.82½	4.84½	4.82	4.84
17	4.85	4.89	4.86	4.90	4.87	4.90½	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	S.		4.84	4.85½	4.82½	4.84½	S.	
18	4.85	4.89	4.86	4.90	4.87	4.90½	4.87½	4.90	4.88½	4.90½	S.		4.89	4.91	4.87½	4.89½	4.83½	4.85	4.84½	4.86½	4.82½	4.84½	4.82½	4.84½
19	4.85	4.89	4.86	4.90	S.		4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.83½	4.85	4.83½	4.85½	S.		4.82½	4.84½
20	4.85½	4.89½	S		4.87	4.90½	4.88	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	S.		4.83½	4.85	4.83½	4.85½	4.82½	4.84½	4.82½	4.84½
21	4.85½	4.89½	4.86½	4.90½	4.87	4.90½	4.88	4.90	S.		88	4.90	4.89	4.91	4.87½	4.89½	4.83	4.84½	4.83½	4.85½	4.82½	4.84½	4.82½	4.84½
22	4.85½	4.89½	Holiday.		4.87	4.90½	4.88	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.88	4.90	4.83	4.84½	S.		4.82½	4.84½	4.83	4.85
23	S.		4.86½	4.90½	4.87	4.90	S.		4.88½	4.90½	4.88	4.90	S.		4.88	4.90	4.83	4.84½	4.83½	4.85½	4.82	4.84	4.83	4.85
24	4.85½	4.89½	4.86½	4.90½	4.87	4.90	4.88	4.90	4.88	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90	S.		4.83½	4.85½	4.82	4.84	S.	
25	4.86	4.89½	4.86	4.90	4.87	4.90	4.88	4.90	4.88	4.90	S.		4.88½	4.90½	4.88½	4.90	4.83	4.84½	4.83½	4.85½	4.82	4.84	Holiday.	
26	4.86	4.89½	4.86	4.90	S.		4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.88½	4.90½	4.88	4.89½	4.83	4.84½	4.83	4.85	S.		4.83½	4.85½
27	4.86	4.89½	S.		4.87	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.88½	4.90½	S.		4.83	4.84½	4.83	4.85	4.82	4.84	4.83½	4.85½
28	4.86	4.89½	4.86	4.90	4.87	4.90	4.88	4.90	S.		4.88½	4.90½	4.88½	4.90½	4.88	4.89½	4.83	4.84½	4.82½	4.84½	4.82	4.84	4.84	4.86
29	4.86	4.89½	4.83	4.90	4.87	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.88½	4.90½	4.88	4.89½	4.83	4.84½	S.		4.82	4.84	4.84	4.86
30	S.		.....		4.87	4.90	S.		Holiday.		4.88½	4.90½	S.		4.88	4.89½	4.83	4.84½	4.82½	4.84½	Holiday.		4.84	4.86
31	4.86	4.89½	.....	....	4.87½	4.90	.....		4.88	4.90	.....		4.88½	4.90½	4.87½	4.89	.....		4.82½	4.84½	.....		8.	

1877.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1	Holiday.		4.85	4.86½	4.83½	4.85	S.		4.88	4.90	4.88	4.90½	S.		4.86	4.87½	4.83½	4.86½	4.82	4.85½	4.81	4.85½	4.81½	4.84½
2	4.84	4.86	4.85	4.86½	4.84	4.85½	4.84½	4.86½	4.88	4.90	4.88	4.90½	4.88	4.90½	4.86	4.87½	S.		4.82	4.85½	4.81	4.85½	S.	
3	4.84	4.86½	4.85	4.86½	4.84	4.85½	4.85	4.87	4.88	4.90½	S.		4.88	4.90½	4.85½	4.87	4.83½	4.86½	4.82	4.85½	4.81	4.85½	4.81	4.84
4	4.84½	4.86½	S.		S		4.85½	4.87½	4.88	4.90½	4.88	4.90½	Holiday.		4.85½	4.87	4.82½	4.85½	4.81	4.85	S.		4.81½	4.84½
5	4.84½	4.86½	4.85	4.86½	4.84	4.85½	4.85½	4.87½	4.88	4.90½	4.88	4.90½	4.88	4.90½	S.		4.82½	4.85½	4.81	4.85	4.81	4.85	4.81½	4.84½
6	4.84½	4.86½	4.85	4.86½	4.84½	4.86	4.86	4.88	S.		4.88	4.90½	4.88	4.90½	4.85½	4.87	4.83	4.86	4.81	4.85	Holiday.		4.81½	4.84½
7	S.		4.85	4.86½	4.84½	4.86	4.86	4.88	4.88	4.90½	4.88	4.90½	4.88	4.90½	4.85½	4.87	4.83½	4.86½	S.		4.81	4.85	4.81½	4.84½
8	4.84½	4.86½	4.85	4.86½	4.84½	4.86	S.		4.87½	4.90	4.88	4.90½	S.		4.85½	4.87	4.83½	4.86½	4.81	4.85	4.81	4.84½	4.81½	4.85
9	4.84	4.86	4.85	4.86½	4.84½	4.86	4.86½	4.88½	4.87½	4.90	4.88	4.90½	4.87½	4.90	4.85½	4.87	S.		4.81	4.85	4.81	4.84½	S.	
10	4.84	4.86	4.85	4.86½	4.84½	4.86	4.87	4.89	4.87½	4.90	S.		4.87½	4.90	4.85	4.86½	4.83½	4.86½	4.81	4.85	4.81	4.84½	4.82	4.85½
11	4.83½	4.85½	S.		S.		4.87	4.89	4.87½	4.90	4.88	4.90½	4.87½	4.90	4.85	4.86½	4.83½	4.87	4.81	4.85½	S.		4.82½	4.86
12	4.83½	4.85½	4.84½	4.86	4.84½	4.86	4.86½	4.88½	4.87½	4.90	4.88	4.90½	4.87½	4.89½	S.		4.83½	4.87	4.81	4.85	4.81	4.81½	4.82½	4.86
13	4.83½	4.85½	4.84½	4.86	4.84½	4.86	4.87	4.89	S.		4.88	4.90½	4.87	4.89	4.85	4.86½	4.83½	4.87	4.81	4.86	4.81	4.84½	4.82½	4.86
14	S.		4.84½	4.86	4.84½	4.86	4.87	4.89	4.87½	4.90	4.88	4.90½	4.87	4.89	4.84½	4.86	4.83½	4.87	S.		4.80½	4.84	4.82½	4.86
15	4.83½	4.85½	4.84½	4.86	4.84½	4.86	S.		4.87½	4.90	4.88	4.90½	S.		4.84½	4.86	4.83½	4.87	4.81	4.86	4.80½	4.84	4.82½	4.86
16	4.83½	4.85½	4.84½	4.86	4.84½	4.86½	4.87½	4.89½	4.87½	4.90	4.88	4.90½	4.86½	4.88½	4.84	4.86	S.		4.81	4.86	4.81	4.84½	S.	
17	4.83½	4.85½	4.84½	4.86	4.84½	4.86½	4.87½	4.89½	4.87½	4.90	S.		4.86	4.88	4.84	4.86	4.83½	4.87	4.81	4.86	4.81	4.81½	4.82½	4.86
18	4.83½	4.85½	S.		S.		4.87½	4.89½	4.88	4.90½	4.88	4.90½	4.85½	4.87½	4.84	4.86	4.83½	4.87	4.81	4.86	S.		4.82½	4.86
19	4.83½	4.85½	4.84	4.85½	4.84½	4.86½	4.87½	4.89½	4.88	4.90½	4.88	4.90½	4.86	4.87½	S.		4.83½	4.87	4.81	4.86	4.81	4.85	4.83	4.86½
20	4.83½	4.85½	4.84	4.85½	4.84½	4.86½	4.88	4.90	S.		4.88	4.90½	4.86	4.87½	4.83½	4.85½	4.83½	4.87	4.81	4.86	4.81	4.85	4.83	4.86½
21	S.		4.83½	4.85	4.84½	4.86½	4.88	4.90	4.88	4.90½	4.88	4.90½	4.86	4.87½	4.83	4.85	4.83½	4.87	S.		4.81	4.85	4.83	4.86½
22	4.83½	4.85½	Holiday.		4.84½	4.86½	S.		4.88	4.90½	4.88	4.90½	S.		4.83	4.85	4.83½	4.87	4.81	4.86	4.81	4.85	S.	
23	4.84	4.86	4.83½	4.85	4.84½	4.86½	4.88	4.90	4.88	4.90½	4.88	4.90½	4.86	4.87½	4.82½	4.85	4.83½	4.87	4.81	4.86	4.81	4.85	4.83	4.86½
24	4.84	4.85½	4.83½	4.85	4.84½	4.86½	4.88	4.90	4.88	4.90½	S		4.86	4.87½	4.82½	4.85	4.83½	4.87	4.81	4.86	4.81	4.85	4.83	4.86½
25	4.81	4.85½	S.		S.		4.88	4.90	4.88	4.90½	4.88	4.90½	4.86	4.87½	4.82½	4.85	4.83½	4.87	4.81½	4.86	S.		Holiday.	
26	4.84½	4.86	4.83½	4.85	4.84½	4.86½	4.88	4.90	4.88	4.90½	4.88	4.90½	4.86	4.87½	S.		4.83	4.86½	4.81½	4.86	4.81½	4.85	4.83	4.86½
27	4.84½	4.86	4.83½	4.85	4.84½	4.86½	4.88	4.90	S.		4.88	4.90½	4.86	4.87½	4.82½	4.85	4.83	4.86½	4.81½	4.86	4.82	4.85½	4.82½	4.86
28	S.		4.83½	4.85	4.84	4.86	4.88	4.90	4.88	4.90½	4.88	4.90½	4.86	4.87½	4.82½	4.85½	4.82½	4.86	S.		4.82	4.85½	4.82½	4.86
29	4.84½	4.86	.....		4.84	4.86	S.		4.88	4.90½	4.88	4.90½	S.		4.82½	4.85½	4.82½	4.86	4.81	4.85½	Holiday.		4.82½	4.86
30	4.84½	4.86	.....		Good F i.		4.83	4.90	Holiday.		4.88	4.90½	4.86	4.87½	4.83	4.86	S.		4.81	4.85½	4.82	4.85	S.	
31	4.84½	4.86	.....		4.84½	4.86½	...	...	4.88	4.90½	...	...	4.86	4.87½	4.83½	4.86½	.....		4.81	4.85½	....	...	4.82½	4.83
High.	4.84½	4.86½	4.85	4.86½	4.84½	4.86½	4.88	4.90	4.88	4.90½	4.88	4.90½	4.88	4.90½	4.86	4.87½	4.83½	4.87	4.82	4.86	4.82	4.85½	4.83	4.86½
Low.	4.83½	4.85½	4.83½	4.85	4.83½	4.85	4.84½	4.86½	4.87½	4.90	4.88	4.90½	4.85½	4.87½	4.82½	4.85	4.82½	4.85½	4.81	4.85	4.80½	4.84	4.81	4.84

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Federal Reserve Bank of St. Louis

1878-1879-1880.

1878.—Exchange was much influenced throughout the year by the heavy exports of domestic produce. In the first six months there was a large movement in United States bonds returned from foreign markets, which gave rise to a considerable demand for bills, that supported prices. In the last half of the year exchange generally ruled at low figures.

1879.—During the early part of the year the rates for sterling bills were made firm by the heavy return of called bonds from abroad; and after February demand sterling bills were often quoted in the bankers' posted rates at 4 89½@4 90, and there was apprehension that specie would be exported to a considerable amount. There was no large export of specie, however, and in the latter part of July, after the last call for bonds had matured, rates of exchange fell off rapidly to a point which admitted of the imports of specie, and so remained throughout the year The excess of exports over imports in the fiscal year ending June 30, 1879, was about $270,000,000. The specie imported at New York in 1879 was $84,176,764, and the export was $14,454,343.

1880.—The course of exchange in the early months of the year was quite steady, and although there was no return of securities from abroad as in 1879, the very large importation of foreign merchandise kept up the demand for bills. In May prices of sterling bills were so firm that exports of specie were apprehended. In July, however, rates began to fall off, as the imports of foreign merchandise had been considerably checked by the decline in prices here; and after July prices of exchange so fell off that the importation of specie commenced, which was well kept up until the end of the year, and resulted in the receipt at New York of about $69,000,000 from August 1 to December 31.

1878.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August 60 days.	August 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1....	Holiday.		4.82½	4.84½	4.84½	4.86½	4.87½	4.90	4.87	4.89½	4.84½	4.86½	4.86	4.88½	4.82½	4.86	S.		4.81	4.85½	4.82½	4.88	S.	
2	4.82½	4.86	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	S.		4.86	4.88½	4.83	4.86½	4.84	4.88½	4.81	4.85½	4.82½	4.88	4.82	4.86½
3....	4.82	4.85½	S.		S.		4.87	4.89½	4.86½	4.89	4.84½	4.86½	4.86	4.88½	4.83	4.86½	4.84	4.88½	4.81	4.85½	S.		4.82	4.86½
4....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	4.85	4.87	Hol'day.		S.		4.83½	4.88	4.81	4.85½	4.82	4.87½	4.82	4.86½
5....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	S.		4.85	4.87	4.85	4.88	4.83½	4.87	4.82½	4.87	4.81	4.85½	Holiday.		4.82	4.86½
6....	S.		4.82½	4.84½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	4.85	4.87	4.85	4.88	4.82½	4.87½	4.82½	4.87	S.		4.81½	4.86½	4.82½	4.87
7....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	S.		4.86½	4.89	4.85½	4.87½	S.		4.83½	4.87½	4.82½	4.87	4.81	4.85½	4.80½	4.85½	4.82½	4.87
8....	4.82	4.85½	4.82½	4.81½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84	4.87	4.83½	4.87½	S.		4.80½	4.85	4.81	4.86	S	
9....	4.82	4.85½	4.82½	4.84½	4.81½	4.86½	4.86½	4.89	4.86½	4.89	S.		4.84	4.87	4.83½	4.87½	4.82½	4.87	4.80½	4.85	4.81	4.86	4.83	4.87½
10....	4.82	4.85	S.		S.		4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84	4.88	4.84	4.88	4.82	4.86½	4.80	4.84½	S.		4.83	4.87½
11....	4.81½	4.84½	4.82½	4.84½	4.85	4.87	4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84½	4.87½	S.		4.82	4.86½	4.79½	4.84	4.81½	4.86½	4.83	4.87½
12....	4.81½	4.84½	4.82½	4.84½	4.85	4.87	4.87	4.89½	S.		4.85½	4.87½	4.84½	4.87½	4.84½	4.88½	4.82	4.86½	4.79½	4.84	4.81½	4.86½	4.83½	4.88
13....	S.		4.82½	4.84	4.85½	4.87½	4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84½	4.87½	4.85	4.89	4.82½	4.87	S.		4.81½	4.86½	4.83½	4.88
14....	4.81½	4.84½	4.82½	4.81½	4.86	4.88	S		4.86	4.88½	4.85½	4.87½	S.		4.85	4.89½	4.82½	4.87	4.78½	4.84	4.82	4.86½	4.83½	4.88
15....	4.81½	4.84½	4.82½	4.84½	4.86	4.88	4.86½	4.89	4.85½	4.88	4.85½	4.87½	4.84	4.87	4.85	4.89½	S.		4.79	4.84½	4.82	4.86½	S.	
16....	4.81½	4.84	4.82½	4.84½	4.86	4.88	4.[illegible]	89	4.85½	4.88	S.		4.83½	4.86½	4.85	4.8[illegible] ½	4.82½	4.87	4.79½	4.85½	4.82	4.86½	4.83½	4.88
17....	4.81½	4.84	S.		S.		4.86½	4.89	4.86	4.88½	4.85½	4.87½	4.83½	4.86½	4.85	4.89½	4.82½	4.87	4.79½	4.85½	S.		4.83½	4.88½
18....	4.82	4.84½	4.82½	4.84½	4.87	4.89	4.[illegible]	4.89½	4.86	4.88½	4.85½	4.87½	4.83½	4.86½	S.		4.82½	4.87	4.80	4.85	4.82	4.86½	4.83½	4.88½
19....	4.82	4.84½	4.82½	4.84½	4.87	4.89	G'd Friday.		S.		4.85½	4.87½	4.83½	4.86½	4.85	4.89½	4.82½	4.87	4.80	4.86	4.82	4.86½	4.83½	4.88½
20....	S.		4.82½	4.84½	4.87½	4.89½	4.87	4.89½	4.86	4.88½	4.85½	4.87½	4.83½	4.86½	4.85	4.89½	4.82½	4.87	S.		4.82	4.86½	4.83½	4.88½
21....	4.82	4.84½	4.83	4.85	4.87½	4.89½	S.		4.86	4.88½	4.85½	4.87½	S.		4.84½	4.89	4.82½	4.87	4.80½	4.86½	4.82	4.86½	4.83½	4.89
22....	4.82	4.84½	Holiday.		4.87½	4.89½	4.87	4.89½	4.85½	4.88	4.85½	4.87½	4.83	4.86	4.84½	4.89	S.		4.81	4.87	4.82½	4.87	S.	
23....	4.82	4.84½	4.83	4.85	4.87½	4.89½	4.87	4.89½	4.85½	4.88	S.		4.83	4.86	4.83½	4.88	4.82½	4.87	4.82	4.88	4.82½	4.87	4.83½	4.89
24....	4.82	4.84½	S.		S.		4.87	4.89½	4.85½	4.88	4.85½	4.87½	4.83	4.86	4.83½	4.88	4.82	4.86½	4.82	4.88	S.		4.83½	4.89
25....	4.83	4.85½	4.83	4.85	4.87½	4.89½	4.87	4.89½	4.85½	4.88	4.85	4.88	4.83	4.86	S.		4.82	4.86½	4.82½	4.88½	4.82½	4.87	Holiday.	
26....	4.83	4.85½	4.83½	4.85½	4.87½	4.89½	4.87	4.89½	S.		4.86	4.88	4.83	4.86	4.83½	4.88	4.82	4.86½	4.82½	4.88½	4.82	4.86½	4.83	4.88½
27....	S.		4.84	4.86	4.87½	4.89½	4.87	4.89½	4.84½	4.87	4.86	4.88½	4.83	4.86	4.83½	4.88	4.81½	4.86	S.		4.82	4.86½	4.83	4.88½
28....	4.83	4.85½	4.84	4.86	4.88½	4.90½	S.		4.83½	4.86	4.86	4.88½	S.		4.84	4.88½	4.81½	4.86	4.82½	4.88½	Holiday.		4.83	4.88½
29....	4.83	4.85½	....	....	4.88½	4.90½	4.87	4.89½	4.83½	4.86	4.86	4.88½	4.83	4.86	4.84	4.88½	S.		4.82½	4.88½	4.82	4.86½	S.	
30....	4.83	4.85½	....	....	4.88½	4.90½	4.87	4.89½	Holiday.		S.		4.83	4.86	4.84	4.88½	4.81½	4.86	4.82½	4.88½	4.82	4.86½	4.82	4.87½
31....	4.83	4.85	....	....	S.		....	....	4.84	4.86	....	....	4.83	4.86	4.84	4.88½	....	....	4.82½	4.88	....	....	4.82	4.87½
High.	4.83	4.86	4.84	4.86	4.88½	4.90½	4.87½	4.90	4.87	4.89½	4.86	4.88½	4.86	4.88½	4.85	4.89½	4.84	4.88½	4.82½	4.88½	4.82½	4.88	4.83½	4.89
Low.	4.81½	4.84	4.82	4.84	4.84½	4.86½	4.86½	4.89	4.83½	4.86	4.84½	4.86½	4.83	4.86	4.82½	4.86	4.81½	4.86	4.78½	4.84	4.80½	4.85½	4.82	4.86½

1879.

Day of Mo.	January. 60 d. Sight.		February. 60 d. Sight.		March. 60 d. Sight.		April. 60 d. Sight.		May. 60 d. Sight.		June. 60 d. Sight.		July. 60 d. Sight.		August. 60 d. Sight.		September. 60 d. Sight.		October. 60 d. Sight.		November. 60 d. Sight.		December. 60 d. Sight.	
1....	Holiday.		4.85½	4.88½	4.86½	4.89½	4.86½	4.89	4.87	4.88½	S.		4.86½	4.88½	4.83	4.85	4.82	4.84	4.82½	4.84½	4.81½	4.83½	4.81½	4.84
2....	4.82	4.87½	S.		S.		4.87	4.89½	4.87	4.88½	4.88½	4.90	4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	S.		4.81½	4.84
3....	4.82½	4.87½	4.85½	4.88½	4.87	4.90	4.87	4.89	4.87	4.88½	4.88½	4.90	4.86½	4.88½	S.		4.82	4.84	4.82	4.84	4.81½	4.83½	4.82	4.84½
4....	4.82½	4.87½	4.86	4.88½	4.87	4.90	4.87	4.89	S.		4.88½	4.90	Holiday.		4.83	4.85	4.82	4.84	4.82	4.84	Elec. day.		4.82	4.84½
5....	S.		4.86	4.88½	4.87	4.90	4.87	4.89	4.87	4.88½	4.88½	4.90	Holiday.		4.83	4.85	4.82	4.84	S.		4.81½	4.83½	4.83	4.85½
6....	4.83	4.88	4.86	4.88½	4.87	4.90	S.		4.87	4.88½	4.88½	4.90	S.		4.83	4.85	4.82	4.84	4.82	4.84	4.80½	4.83½	4.83	4.85½
7....	4.83½	4.88	4.86½	4.89	4.87	4.90	4.87	4.89	4.87½	4.89	4.88½	4.90	4.86½	4.88½	4.83	4.85	S.		4.82	4.84	4.80½	4.83½	S.	
8....	4.83½	4.88	4.86½	4.89	4.87	4.90	4.86½	4.88½	4.87½	4.89	S.		4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	4.80½	4.83½	4.83	4.85½
9....	4.83½	4.87½	S.		S.		4.86½	4.88½	4.87½	4.89	4.88½	4.90	4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	S.		4.82½	4.85
10....	4.84	4.88	4.86½	4.89	4.87	4.90	4.86½	4.88½	4.87½	4.89	4.88½	4.90	4.86½	4.88½	S.		4.82	4.84	4.82	4.84	4.80½	4.83½	4.82½	4.85
11....	4.84	4.88	4.86½	4.89	4.89½	4.90	G'd Friday.		S.		4.88	4.90	4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	4.80½	4.83½	4.82½	4.85
12....	S.		4.86½	4.89	4.87	4.90	4.86½	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	4.82½	4.84½	4.82	4.84	S.		4.80½	4.83½	4.82½	4.85
13....	4.84½	4.88½	4.86½	4.89	4.87	4.89½	S.		4.88	4.89½	4.88	4.90	S.		4.82½	4.84½	4.82	4.84	4.82	4.84	4.80½	4.83½	4.82½	4.85
14....	4.84½	4.88½	4.86½	4.89	4.87½	4.90	4.86½	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	4.82½	4.84½	S.		4.82	4.84	4.80½	4.83½	S.	
15....	4.85	4.88½	4.86½	4.89	4.87½	4.90	4.87	4.88½	4.88	4.89½	S.		4.86½	4.88½	4.82½	4.84½	4.82	4.84	4.82	4.84	4.80½	4.83½	4.81½	4.84
16....	4.85	4.88½	S.		S.		4.87	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	4.82½	4.84½	4.82½	4.84½	4.81½	4.83½	S.		4.82	4.84½
17....	4.85	4.88½	4.86½	4.89	4.87½	4.90	4.87	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	S.		4.82½	4.84½	4.81½	4.83½	4.81	4.84	4.82	4.84½
18....	4.85	4.88½	4.86½	4.89	4.87	4.89½	4.87	4.88½	S.		4.88	4.90	4.86	4.88	4.82½	4.84½	4.82½	4.84½	4.81½	4.83½	4.81	4.84	4.82	4.85
19....	S.		4.86	4.89	4.87	4.89½	4.87	4.88½	4.88	4.89½	4.88	4.90	4.86	4.88	4.82½	4.84½	4.82½	4.84½	S.		4.81	4.84	4.82	4.85
20....	4.85½	4.89	4.86	4.89	4.87	4.89½	S.		4.88	4.89½	4.88	4.90	S.		4.82½	4.84½	4.82½	4.84½	4.81½	4.83½	4.81½	4.84½	4.82	4.85
21....	4.86	4.89½	4.86	4.89	4.87	4.89½	4.86½	4.88	4.88	4.89½	4.88	4.90	4.85½	4.87½	4.82½	4.84½	S.		4.81½	4.83½	4.81½	4.84½	S.	
22....	4.86½	4.89½	Holiday.		4.87	4.89½	4.87	4.88½	4.88½	4.90	S.		4.85	4.87	4.84½	4.84½	4.82	4.84	4.81½	4.83½	4.81½	4.84½	4.82	4.84½
23....	4.86	4.89	S.		S.		4.87	4.88½	4.88½	4.90	4.88	4.90	4.85	4.87	4.82½	4.84½	4.82	4.84	4.81½	4.83½	S.		4.82	4.84½
24....	4.86	4.89	4.86	4.89	4.86	4.88½	4.87	4.88½	4.88½	4.90	4.87½	4.89½	4.85	4.87	S.		4.82	4.84	4.81½	4.83½	4.81½	4.84½	4.82	4.84½
25....	4.86	4.89	4.86	4.89	4.85½	4.88	4.87	4.88½	S.		4.87½	4.89½	4.85	4.87	4.82	4.84	4.82	4.84	4.81½	4.83½	4.81	4.84	Holiday.	
26....	S.		4.86	4.89	4.85½	4.88	4.87	4.88½	4.88½	4.90	4.87	4.89	4.85	4.87	4.82	4.84	4.82	4.84	S.		4.81	4.84	4.82	4.84½
27....	4.85½	4.88½	4.86½	4.89½	4.86	4.88½	S.		4.88½	4.90	4.87	4.89	S.		4.82	4.84	4.82	4.84	4.81½	4.83½	Holiday.		4.82	4.84½
28....	4.85½	4.88½	4.86½	4.89½	4.86	4.88½	4.87	4.88½	4.88	4.89½	4.87	4.89	4.83½	4.85½	4.81½	4.83½	4.81½	4.84	4.81½	4.83½	4.81½	4.84	S.	
29....	4.85½	4.88½	.....	.....	4.86½	4.89	4.87	4.88½	4.88	4.89½	S.		4.83½	4.85½	4.81½	4.83½	4.82	4.84	4.81½	4.83½	4.81½	4.84	4.82	4.84½
30....	4.85½	4.88½	.....	.....	S.		4.87	4.88½	Holiday.		4.86½	4.88½	4.83½	4.85½	4.81½	4.83½	4.82½	4.84½	4.81½	4.83½	S.		4.81½	4.84½
31....	4.85½	4.88½	.....	.....	4.86½	4.89	....	....	4.88½	4.90	....	....	4.83½	4.85½	S.		....	....	4.81½	4.83½	....	....	4.81½	4.84½
High	4.86½	4.89½	4.86½	4.89½	4.87½	4.90	4.87	4.89½	4.88½	4.90	4.88½	4.90	4.86½	4.88½	4.83	4.85	4.82½	4.84½	4.82½	4.84½	4.81½	4.84½	4.83	4.85½
Low.	4.82	4.87½	4.85½	4.88½	4.85½	4.88	4.86½	4.88	4.87	4.88½	4.86½	4.88½	4.83½	4.85½	4.81½	4.83½	4.82	4.84	4.81½	4.83½	4.80½	4.83½	4.81½	4.84

1880.

Day of Mo.	January. 60 d. Sight.		February. 60 d. Sight.		March. 60 d. Sight.		April. 60 d. Sight.		May. 60 d. Sight.		June. 60 d. Sight.		July. 60 d. Sight.		August. 60 d. Sight.		Septemb'r. 60 d. Sight.		October. 60 d. Sight.		November. 60 d. Sight.		December. 60 d. Sight.	
1...	Holiday.		S.		4.85	4.88	4.85½	4.88½	4.86	4.89	4.87	4.90	4.85	4.87½	S.		4.82	4.84	4.81½	4.84	4.82	4.84½	4.79½	4.81½
2....	4.81½	4.84½	4.83½	4.85½	4.85	4.88	4.85½	4.88½	S.		4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	Holiday.		4.80	4.82½
3....	4.81½	4.84½	4.82½	4.85	4.85	4.88	4.85½	4.88½	4.85½	4.88½	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	S.		4.82	4.84½	4.80	4.82½
4....	S.		4.83	4.85½	4.85	4.88	S.		4.85½	4.88½	4.87	4.90	S.		4.83	4.85	4.82	4.84	4.81½	4.84	4.82	4.84	4.80	4.82½
5....	4.81½	4.84½	4.83	4.85½	4.85	4.88	4.86	4.89	4.86	4.89	4.87	4.90	Holiday.		4.83	4.85	S.		4.81½	4.84	4.82	4.84	S.	
6....	4.81½	4.84½	4.83½	4.86	4.85	4.88	4.86	4.89	4.86	4.89	S.		4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.82	4.84	4.80	4.82½
7....	4.82	4.84½	4.83½	4.86	S.		4.86	4.89	4.86	4.89	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	S.		4.79½	4.82
8....	4.82	4.84½	S.		4.85	4.88	4.86	4.89	4.86	4.89	4.87	4.90	4.85	4.87½	S.		4.82	4.84½	4.81½	4.84	4.81½	4.83½	4.79½	4.82
9....	4.82½	4.85	4.83½	4.86	4.85½	4.88½	4.86	4.89	S.		4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84½	4.81½	4.84	4.81½	4.83½	4.79½	4.82½
10....	4.82½	4.85	4.83½	4.86	4.85½	4.88½	4.86	4.89	4.86	4.89	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84½	S.		4.81½	4.83½	4.79½	4.82½
11....	S.		4.83½	4.86	4.85½	4.88½	S.		4.86½	4.89½	4.87	4.90	S.		4.82½	4.84½	4.82	4.84½	4.81½	4.84	4.81½	4.83½	4.79½	4.82½
12....	4.83	4.85½	4.83½	4.86	4.85½	4.88½	4.85½	4.88½	4.86½	4.89½	4.87	4.90	4.84	4.86½	4.82½	4.84½	S.		4.82	4.84½	4.81½	4.83½	S.	
13....	4.83½	4.86	4.84	4.86½	4.85½	4.88½	4.85½	4.88½	4.86½	4.89½	S.		4.84	4.86½	4.82½	4.84½	4.82	4.84½	4.82	4.84½	4.81½	4.83½	4.79	4.82
14....	4.83	4.85½	4.84	4.86½	S.		4.85½	4.88½	4.86½	4.89½	4.86½	4.89½	4.84	4.86½	4.82½	4.84½	4.82	4.84½	4.82½	4.85	S.		4.79	4.82
15....	4.82½	4.85	S.		4.85½	4.88½	4.85½	4.88½	4.86½	4.89½	4.86½	4.89½	4.84	4.86½	S.		4.82	4.84½	4.82½	4.85	4.81½	4.83½	4.79	4.82
16....	4.82½	4.85	4.84	4.86½	4.85½	4.88½	4.85	4.88	S.		4.86½	4.89½	4.83½	4.86	4.82½	4.84½	4.82	7.84½	4.82½	4.85	4.81½	4.83½	4.79	4.82
17....	4.82½	4.85	4.84½	4.87	4.85½	4.88½	4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83½	4.86	4.82½	4.84½	4.82	4.84½	S.		4.81	4.83	4.79½	4.82½
18....	S.		4.84½	4.87	4.85½	4.89	S.		4.86½	4.89½	4.86½	4.89	S.		4.82½	4.84½	4.82	4.84½	4.82	4.84½	4.81	4.83	4.79½	4.82½
19....	4.83	4.85	4.84½	4.87	4.85½	4.89	4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83½	4.85½	4.82½	4.84½	S.		4.82	4.84½	4.81½	4.83½	S.	
20....	4.83	4.85	4.84½	4.87	4.85½	4.89	4.85	4.88	4.86½	4.89½	S.		4.83½	4.85½	4.82½	4.84½	4.82	4.84½	4.82	4.84½	4.81½	4.83½	4.80	4.83
21....	4.83	4.85	4.84½	4.87	S.		4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83	4.85	4.82½	4.84½	4.82	4.84½	4.82	4.84½	S.		4.80	4.83
22....	4.83	4.85	S.		4.85½	4.89	4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83	4.85	S.		4.82	4.84½	4.82½	4.85	4.81½	4.83½	4.80	4.83
23....	4.83	4.85	Holiday.		4.86	4.89	4.85	4.87½	S.		4.86½	4.89	4.83	4.85	4.82½	4.84½	4.82	4.84½	4.82½	4.85	4.81	4.83	4.80½	4.83½
24....	4.83	4.85	4.85	4.87½	4.86	4.89	4.85	4.87½	4.87	4.90	4.86½	4.89	4.83	4.85	4.82½	4.84½	4.82	4.84½	S.		4.81	4.83	4.80½	4.83½
25....	S.		4.85	4.87½	4.86	4.89	S.		4.87	4.90	4.86	4.88½	S.		4.82	4.84	4.82	4.84½	4.82	4.84½	Holiday.		Holiday.	
26....	4.82	4.84	4.85	4.87½	G'd Friday.		4.85	4.88	4.87	4.90	4.86	4.88½	4.83	4.85	4.82	4.84	S.		4.82½	4.85	4.81	4.83	S.	
27....	4.82½	4.84½	4.85	4.88	4.86	4.89	4.85½	4.88½	4.87	4.90	S.		4.83	4.85	4.82	4.84	4.82	4.84½	4.82½	4.85	4.81	4.83	4.80½	4.83½
28....	4.83	4.85	4.85	4.88	S.		4.85	4.89	4.87	4.90	4.85½	4.88	4.83	4.85	4.82	4.84	4.82	4.84½	4.82	4.84½	S.		4.81	4.84
29....	4.83½	4.85½	S.		4.85½	4.88½	4.86	4.89	4.87	4.90	4.85	4.87½	4.83	4.85	S.		4.81½	4.84	4.82	4.84½	4.80½	4.82½	4.81	4.84
30....	4.83½	4.85½	.....	.....	4.85½	4.88½	4.86	4.89	S.		4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.82	4.84½	4.79½	4.81½	4.81½	4.84½
31....	4.83½	4.85½	.....	.....	4.85½	4.88½	.....	.....	Holiday.		.....	.....	4.83	4.85	4.82	4.84	.....	.....	S.		.....	.....	4.81½	4.84½
High	4.83½	4.86	4.85	4.88	4.86	4.89	4.86	4.89	4.87	4.90	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84½	4.82½	4.85	4.82	4.84½	4.81½	4.84½
Low..	4.81½	4.84	4.82½	4.85	4.85	4.88	4.85	4.87½	4.85½	4.88½	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.81½	4.84	4.79½	4.81½	4.79	4.81½

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Federal Reserve Bank of St. Louis

1881-1882-1883.

1881.—At the opening of the year rates of exchange were unusually low, and after stiffening up in February were quite demoralized after the 25th of that month by the flurry in the money market. After the middle of April rates became firm and so remained till August, when there was another decline to low prices, which lasted without substantial recovery till the end of the year. The excess of imports over exports of specie for the twelve months ending November 30 was $62,986,036, against $59,342,990 in 1879-80; but for the five months, July-November, 1881, the excess of imports was only $24,408,228, against $52,593,842 in 1880. In January, 1881, an attempt was made by some of the principal drawers of exchange to alter the method of quoting sterling bills to the per cent basis—thus, the price of 98 for a bill meaning 98-100 of the face value. reduced to dollars at the legal valuation of $4·8665 to the pound. This plan, however, was found unpopular, and was soon abandoned.

1882.—The general prosperity of the three years ending with 1881 had stimulated the importation of foreign merchandise while on the other hand the small crop of 1881 left the United States a small surplus for export. The natural result followed and in March, 1882, prime bankers' sterling bills were quoted at 4 89½@4 90½ (posted rates), and in the half-year ending June 30 about $33,500,000 of gold and silver was exported, while in the corresponding period of 1881 about $23,000,000 was imported. In the latter part of the year the aspect materially changed, more from the very large exports of cotton than from any other single cause, and during the last three months of 1882 the United States was a receiver of specie from foreign countries in moderate amounts.

1883.—The imports of merchandise into the United States in 1883 fell off very materially as compared with the previous year, while the exports of merchandise, particularly in the first six months, were considerably in excess of 1882. As a consequence of this movement, it resulted that the balance difference in favor of this country was about $100,000,000 better than in the previous year. The rates for bankers' bills were strong in May, June and July. After July, rates weakened, and there was for a time a moderate import of gold; but this soon fell off, and in the late months of the year there was no feature of importance.

1881.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1....	Holiday.		4 83	4 86	4 80½	4 83	4 81½	4 84	S.		4 84	4 86	4 84½	4 86½	4 83	4 85	4 80½	4 84	4 80½	4 84	4 81½	4 85½	4 81	4 85
2 ...	S.		4 83	4 86	4 80½	4 83	4 81½	4 84	4 84	4 86	4 84	4 86	4 84½	4 86½	4 83	4 85	4 80½	4 84	S.		4 81½	4 85½	4 81	4 85
3....	4 81½	4 84½	4 83	4 86	4 81	4 83½	S.		4 84½	4 86½	4 84½	4 86½	S.		4 83	4 85	4 80½	4 84	4 80½	4 84	4 81	4 85	4 81	4 85
4....	4 81	4 83½	4 83	4 86	4 81	4 83½	4 81½	4 84	4 85	4 87	4 84½	4 86½	Holiday.		4 83	4 85	S.		4 80	4 83½	4 81	4 85	S.	
5 ...	4 80	4 82½	4 83	4 86	4 81	4 83½	4 81½	4 84	4 85	4 87	S.		4 84½	4 86½	4 83	4 85	4 80½	4 84½	4 79½	4 83½	4 81	4 85	4 81	4 85
6 ...	4 80½	4 83	S.		S.		4 81½	4 84	4 85	4 87	4 84½	4 86½	4 84½	4 86½	S.		4 80½	4 84½	4 79½	4 83½	S.		4 81	4 85
7 ...	4 80½	4 83	4 83	4 86	4 81½	4 84	4 81½	4 84	4 85	4 87	4 85	4 87	4 84½	4 86½	4 83	4 85	S.		4 79½	4 83½	4 81	4 85	4 81	4 85
8....	4 80½	4 83	4 83	4 86	4 81½	4 84	4 82	4 84½	S.		4 85	4 87	4 84½	4 86½	4 83	4 85	4 81	4 84½	S.		4 81	4 85	4 81	4 85
9 ...	S.		4 83	4 86	4 81	4 83½	4 82	4 84½	4 85	4 87	4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 84½	4 79½	4 83½	4 81	4 85	4 81	4 85
10...	4 80	4 82½	4 83	4 86	4 80	4 82½	S.		4 85½	4 87½	4 84½	4 86½	S.		4 83	4 85	S.		4 79½	4 83½	4 81½	4 85	S.	
11...	4 80½	4 83½	4 83	4 86	4 80	4 82½	4 82	4 84½	4 85½	4 87½	4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 84½	4 79½	4 83½	4 81½	4 85	4 81	4 85
12 ..	4 80½	4 84	4 83	4 86	4 80	4 82½	4 82	4 84½	4 86	4 88	S.		4 84½	4 86½	4 83	4 85	4 81	4 84½	4 79½	4 83½	S.		4 81	4 85
13....	4 80½	4 84	S.		S.		4 82	4 84½	4 86½	4 88½	4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 84½	4 80	4 84	4 81½	4 85	4 81	4 85
14....	4 81½	4 84½	4 83½	4 86½	4 80½	4 83	4 82	4 84½	4 86½	4 88½	4 84½	4 86½	4 84½	4 86½	S.		4 81	4 84½	4 80	4 84	4 81½	4 85	4 81	4 85
15....	4 81½	4 84½	4 84	4 87	4 81½	4 84	G'd Friday.		S.		4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81½	4 85	S.		4 81½	4 85	4 81	4 85
16	S.		4 84	4 87	4 81	4 83½	4 82	4 84½	4 86½	4 88½	4 84½	4 86½	4 84½	4 86½	4 82½	4 84½	4 81½	4 85	4 80	4 84	4 81½	4 85	4 81	4 85
17....	4 81½	4 84½	4 84	4 87	4 81	4 83½	S		4 86	4 88	4 81½	4 86½	S.		4 82	4 84½	S.		4 80½	4 84½	4 81½	4 85	S.	
18....	4 81½	4 84½	4 84	4 87	4 81½	4 84	4 82	4 84½	4 86	4 88	4 84½	4 86½	4 84½	4 86½	4 82	4 84½	4 81½	4 85	4 80½	4 84½	4 81½	4 85	4 81	4 85
19....	4 81½	4 84½	4 85	4 87	4 81½	4 84	4 82	4 84½	4 86	4 88	S.		4 84½	4 86½	4 82	4 84½	4 81½	4 85	4 80½	4 84½	S.		4 81	4 85
20 ..	4 82	4 85	S.		S.		4 82	4 84½	4 84½	4 86½	4 84½	4 86½	4 84	4 86	4 82	4 84½	4 81½	4 85	4 80½	4 84½	4 81½	4 85	4 81	4 85
21 .	4 82	4 85	4 84	4 86½	4 81	4 83½	4 82	4 84½	4 84½	4 86½	4 84½	4 86½	4 83½	4 85½	S.		4 81½	4 85	4 80½	4 84½	4 80½	4 84½	4 81	4 85
22....	4 81½	4 84½	Holiday.		4 80½	4 83	4 82½	4 85	S.		4 84½	4 86½	4 83½	4 85½	4 82	4 84½	4 81½	4 85	S.		4 80½	4 84½	4 80½	4 84½
23 ..	S.		4 83½	4 86	4 80½	4 83	4 82½	4 85	4 84	4 86	4 84½	4 86½	4 83½	4 85½	4 82	4 84½	4 81½	4 85	4 81	4 85	Holiday.		4 80½	4 84½
24....	4 80½	4 83½	4 83	4 85½	4 80½	4 83	S.		4 85	4 87	4 84½	4 86½	S.		4 81½	84	4 81½	4 85	S.		4 81½	4 85½	4 80½	4 84½
25	4 81½	4 84½	4 81	4 83½	4 80½	4 83	4 83	4 85½	4 85	4 87	4 84½	4 86½	4 83½	4 85½	4 81	4 84	Holiday.		4 81½	4 85½	4 80½	4 84½	Holiday.	
26 ...	4 81½	4 84½	4 80	4 82½	4 80½	4 83	4 83½	4 86	4 85	4 87	S.		4 83½	4 85½	4 80½	4 84	4 81	4 84½	4 82	4 86	S.		4 80	4 84
27 ...	4 81½	4 84½	S.		S.		4 83½	4 86	4 84	4 86	4 84½	4 86½	4 83½	4 85½	4 80½	4 84	81	4 81½	4 82	4 86	4 81	4 85	4 80½	4 84½
28 ...	4 82	4 85	4 79	4 81½	4 81	4 83½	4 83½	4 86	4 84	4 86	4 84½	4 86½	4 83½	4 85½	4 80½	4 84	30½	4 84	S.		4 81	4 85	4 81	4 85
29 ...	4 82	4 85	.....	.. ..	4 81	4 83½	4 84	4 86	S.		4 84½	4 86½	4 83½	4 85½	4 80½	4 84	. .. .		4 82	4 86	.....	.....	4 81	4 85
30 ...	S.		.....	.....	4 81	4 83½	4 84	4 86	Holiday.		4 84½	4 86½	4 83½	4 85½	S.		4 80½	4 84						
31....	4 82½	4 85½	.....	..	4 81	4 83½	....	.....	4 84	4 86	.....	.....	S.		4 80½	4 84								
High	4 82½	4 85½	4 84	4 87	4 81½	4 84	4 84	4 86	4 86½	4 88½	4 85	4 87	4 84½	4 86½	4 83	4 85	4 81½	4 85	4 82	4 86	4 81½	4 85½	4 81	4 85
Low..	4 80	4 82½	4 79	4 81½	4 80	4 82½	4 81½	4 84	4 84	4 86	4 84	4 85	4 83½	4 85½	4 80½	4 84	4 80½	4 84	4 80	4 84	4 80½	4 84½	4 80	4 84

1882.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1....	S.		4 85	4 90½	4 86	4 90½	4 87	4 90	4 87½	4 90½	4 87½	4 90	4 86½	4 89	4 86	4 89	4 86	4 90	S.		4 82	4 86½	4 80½	4 84½
2 ...	Holiday.		4 85	4 90½	4 86	4 90½	S.		4 87½	4 90½	4 87½	4 90	S.		4 86	4 89	4 86	4 90	4 81½	4 86½	4 81½	4 85½	4 80½	4 84½
3....	4 81	4 85	4 85	4 90½	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86½	4 89	4 86	4 89	S.		4 81½	4 86½	4 81½	4 85½	S.	
4....	4 81	4 85	4 85	4 90½	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	S.		Holiday.		4 86	4 89	4 86	4 90	4 81	4 86	4 81	4 85	4 81	4 85
5....	4 81	4 85	S.		S.		4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 88½	S.		4 86	4 90	4 81	4 86	4 81½	4 85½	4 81	4 85
6....	4 81	4 85	4 85	4 90½	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 88½	4 86	4 89	4 85	4 89½	4 81	4 86	Holiday.		4 80½	4 84½
7 ...	4 81	4 85	4 85	4 90	4 86	4 90½	4 87½	4 90½	S.		4 87½	4 90	4 86	4 88½	4 86	4 89	4 85	4 89½	S.		4 81½	4 85½	4 80½	4 84½
8....	S.		4 85	4 90	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	S.		4 86	4 89	4 85	4 89	4 81½	4 86½	4 81½	4 85½	4 81	4 85
9 ...	4 81½	4 85½	4 85	4 90½	4 86	4 90	S.		4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89½	4 85	4 89	4 81½	4 86½	4 81½	4 85½	4 80½	4 84½
10...	4 82	4 86	4 85	4 90½	4 86	4 90	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89	S.		4 85	4 89	4 82	4 86½	S.	
11...	4 82½	4 86½	4 85	4 90½	4 86	4 90	4 87½	4 90½	4 87½	4 90½	S.		4 86	4 89	4 86	4 89½	4 85	4 89	4 82	4 86½	4 81½	4 85½	4 81	4 85
12 ...	4 82½	4 86½	S.		S.		4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89½	S.		4 82	4 86½	4 81½	4 85½	4 81½	4 85½
13....	4 83	4 87	4 85	4 90½	4 86	4 90	4 87	4 90	4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89½	4 85	4 89	4 82	4 86½	4 81½	4 85½	4 81½	4 85½
14....	4 83	4 87	4 85	4 90½	4 86	4 90	4 87	4 90	S.		4 87½	4 90	4 86	4 89	4 86	4 89½	4 85	4 89	4 82	4 86½	4 81½	4 85½	4 81½	4 85½
15....	S.		4 85	4 90½	4 86	4 90	4 87	4 90	4 87½	4 90½	4 87	4 89½	S.		4 86	4 89½	4 84½	4 89½	4 82	4 86½	4 81½	4 85½	4 81½	4 85½
16 ...	4 83	4 87	4 85	4 90½	4 85½	4 89½	S.		4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	S.		4 82	4 86½	4 81	4 85	4 81½	4 85½
17....	4 83	4 87	4 85	4 90½	4 85½	4 89½	4 87	4 90	4 87½	4 90½	S.		4 86	4 89	4 86	4 90	4 84½	4 89	4 82	4 86½	4 81	4 85	S.	
18 ...	4 83	4 87	4 85	4 90½	4 85½	4 89½	4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	4 84½	4 89	4 82	4 86½	S.		4 81½	4 85½
19....	4 83½	4 87½	S.		S.		4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	4 84	4 88½	4 82½	4 87	4 81	4 85	4 81½	4 85½
20 ..	4 84½	4 88½	4 85	4 90	4 86½	4 90	4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	4 84	4 88½	4 82½	4 87	4 81	4 85	4 81½	4 85½
21 .	4 84½	4 88½	4 85	4 90½	4 86½	4 90	4 87	4 90	S.		4 87	4 89½	4 86	4 89	4 86	4 90	4 83½	4 88	S.		4 81	4 85	4 82	4 86
22 ..	S.		Holiday.		4 86½	4 90	4 87	4 90	4 87½	4 90½	4 87	4 89½	S.		4 86	4 90	4 83½	4 88½	4 82½	4 87	4 81	4 85	4 82	4 86
23	4 85	4 89	4 85½	4 90	4 87	4 90	S.		4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	S.		4 82	4 86½	4 80½	4 84½	S.	
24....	4 85	4 89½	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90½	S		4 86	4 89	4 86	4 90	4 83½	4 88½	4 82	4 86½	4 80½	4 84½	Holiday.	
25	4 85	4 89½	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90½	4 86½	4 89	4 86	4 89	4 86	4 90	S.		4 82	4 86	S.		4 82	4 86
26 ...	4 85	4 89½	S.		S.		4 87	4 90	4 87½	4 90	4 86½	4 89	4 86	4 89	4 86	4 90	4 83½	4 88½	4 82½	4 87	4 80	4 84	4 81½	4 85½
27....	4 85	4 90	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90½	4 86½	4 89	4 86	4 89	4 86	4 90	4 82½	4 87½	4 82½	4 87	4 80	4 84	4 81	4 85
28 ...	4 85	4 90	4 86	4 90	4 87	4 90	4 87½	4 90½	S.		4 86½	4 89	4 86	4 89	4 86	4 90	4 82	4 87	S.		4 80½	4 84½	4 81	4 85
29....	S.		.....	.. ..	4 87	4 90	4 87½	4 90½	Holiday.		4 86½	4 89	S.		4 86	4 90	4 82	4 87	4 82½	4 87	Holiday.		4 81	4 85
30 ...	4 85	4 90½	.....	.....	4 87	4 90	S.		4 87½	4 90	.....	.....	4 86	4 89	4 86	4 90	.....	.....	4 82	4 86½	.. ...	.....	S.	
31....	4 85	4 90½	.....	.....	4 87	4 90	....	.....	4 87½	4 90	.....	.....	4 86	4 89	4 86	4 90	.....	.....	4 82	4 86½	.. ...	.....		
High	4 85	4 90½	4 86	4 90½	4 87	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86½	4 89	4 86	4 90	4 86	4 90	4 82½	4 87	4 82	4 86½	4 82	4 86
Low..	4 81	4 85	4 85	4 90	4 85½	4 89½	4 87	4 90	4 87½	4 90	4 86½	4 89	4 86	4 88½	4 86	4 89	4 82	4 87	4 81	4 86	4 80	4 84	4 80½	4 84½

1883.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1....	Holiday.		4 83½	4 87	4 82½	4 85	S.		4 84	4 86½	4 86	4 89½	S.		4 84	4 87½	4 82½	4 86	4 83½	4 86½	4 82	4 85	4 83	4 85½
2 ...	4 81	4 85	4 83½	4 87	4 82½	4 85	4 82½	4 85	4 84	4 86½	4 86	4 89½	4 85½	4 89	4 84	4 87½	S.		4 83	4 85½	4 82	4 85	S.	
3....	4 81	4 85	4 83½	4 87	4 82½	4 85	4 82½	4 85	4 84	4 86½	S.		4 85½	4 89	4 84	4 88	4 82½	4 86	4 82½	4 85	4 82	4 85	4 83	4 85½
4....	4 81	4 85	S.		S.		4 82½	4 85	4 83½	4 86	4 86	4 89½	Holiday.		4 84	4 88	4 82½	4 86	4 82½	4 85	S.		4 83	4 85½
5 ...	4 81	4 85	4 83½	4 87	4 82	4 84½	4 83	4 85½	4 83½	4 86	4 86	4 89½	4 85½	4 89	S.		4 82½	4 86	4 82½	4 85	4 82	4 85	4 83	4 85½
6 ...	4 81	4 85	4 83½	4 87	4 82	4 84½	4 83½	4 86	S.		4 86½	4 90	4 85½	4 89	4 84	4 88	4 82½	4 86	4 82½	4 85	Holiday.		4 83	4 85½
7 ...	S.		4 83½	4 87	4 81½	4 84	4 83½	4 86	4 83½	4 86	4 86½	4 90	4 85½	4 89	4 84	4 88	4 82½	4 86	S.		4 82½	4 85½	4 83	4 85½
8....	4 81	4 85	4 83½	4 87	4 81½	4 84	S.		4 84	4 86½	4 86½	4 90	S.		4 84½	4 88	4 82½	4 86	4 82½	4 85	4 82½	4 85½	4 83	4 85½
9 ...	4 81½	4 85½	4 83½	4 87	4 82	4 84½	4 83½	4 86	4 84	4 86½	4 86½	4 90	4 85½	4 89	4 84½	4 88	S.		4 82½	4 85½	4 82½	4 85½	S.	
10...	4 82	4 86	4 83½	4 87	4 82	4 84½	4 84	4 86½	4 84	4 87½	S.		4 85½	4 89	4 84½	4 88	4 82½	4 86	4 82½	4 85½	4 82½	4 85½	4 82½	4 85½
11...	4 82	4 86	S.		S.		4 84	4 86½	4 84	4 87½	4 86½	4 90	4 85½	4 89	4 84½	4 88	4 82½	4 86	4 82½	4 85	S.		4 82	4 85
12 ...	4 82	4 86	4 83½	4 87	4 82½	4 85	4 84	4 86½	4 84	4 87½	4 86½	4 90	4 85	4 88½	S.		4 82½	4 86	4 82	4 85	4 82½	4 85½	4 82	4 85½
13....	4 82	4 86	4 83½	4 87	4 82	4 84½	4 84	4 86½	S.		4 86½	4 90	4 85	4 88½	4 84	4 87½	4 82½	4 86	S.		4 82½	4 85½	4 82½	4 85½
14....	S.		4 83½	4 87	4 81½	4 84	4 84	4 86½	4 84	4 87½	4 86½	4 90	4 85	4 88½	4 83½	4 87½	4 82½	4 86	4 82	4 85	4 82½	4 85½	4 82½	4 85½
15....	4 82½	4 86½	4 83½	4 87	4 81½	4 84	S.		4 84	4 87½	4 86½	4 90	S.		4 83½	4 87	4 82½	4 86	S.		4 82½	4 85½	S.	
16	4 82½	4 86½	4 84	4 87	4 81½	4 84	4 84	4 86½	4 84	4 87½	4 86	4 89½	4 85	4 88½	4 83½	4 87	4 83	4 86½	4 82	4 85	4 82½	4 85½	4 82½	4 85½
17 ...	4 83	4 87	4 84	4 87	4 81½	4 84	4 84	4 86½	4 84	4 87½	S.		4 84½	4 88	4 83	4 86½	4 83	4 86	4 82	4 85	S.		4 82½	4 85½
18 ...	4 83	4 87	S.		S.		4 84	4 86½	4 84½	4 88	4 86	4 89½	4 84½	4 88	4 83	4 86½	4 83	4 86	4 82	4 85	4 82½	4 85½	4 82½	4 85½
19....	4 83	4 87	4 83	4 86½	4 82½	4 84	4 84	4 86½	4 84½	4 88	4 85½	4 89	4 84½	4 88	S.		4 83	4 86	4 82	4 85	4 82½	4 85½	4 82½	4 85½
20 ..	4 83	4 87	4 83	4 86½	4 81½	4 84	4 84	4 86½	S.		4 85½	4 89	4 84	4 87½	4 83	4 86½	4 83	4 86	4 82	4 85	4 83	4 85½	4 83	4 86
21	S.		4 83	4 86½	4 81	4 83½	4 84	4 86½	4 85	4 88½	4 85½	4 89	4 84	4 87½	4 83	4 86½	4 83	4 86	S.		4 83	4 85½	4 83	4 86
22 ..	4 82½	4 86½	Holiday.		4 81	4 83½	S.		4 85½	4 89	4 85½	4 89	S.		4 83	4 86½	4 83	4 86	4 82	4 85	4 83	4 85½	S.	
23	4 83	4 87	4 83	4 86	4 81	4 83½	4 84	4 86½	4 85½	4 89	4 85½	4 89	4 84	4 87½	4 83	4 86½	S.		4 81½	4 84½	4 83	4 85½	4 82½	4 85½
24....	4 83	4 87	4 83½	4 86½	4 81	4 83½	4 83½	4 86	4 85½	4 89	S		4 84	4 87½	4 83	4 86½	4 83	4 86	4 81½	4 84½	S.		Holiday.	
25	4 83	4 86½	S.		S.		4 83½	4 86	4 85½	4 89	4 85½	4 89	4 84	4 87½	S.		4 83½	4 86½	4 82	4 85	Holiday.		4 82½	4 85½
26 ...	4 83	4 86½	4 83	4 86	4 81	4 83½	4 83½	4 86	4 85½	4 89	4 85½	4 89	4 84	4 87½	4 83	4 86½	4 83	4 86	4 82	4 85	4 83	4 85½	4 82½	4 85½
27 ...	4 83	4 86½	4 82½	4 85½	4 81	4 83½	4 83½	4 86	S.		4 85½	4 89	4 84	4 87½	4 83	4 86½	4 83½	4 86½	S.		4 83	4 85½	4 82½	4 85½
28 ...	S.		4 82½	4 85½	4 81½	4 84	4 83½	4 86	4 85½	4 89	4 85½	4 89	S.		4 83	4 86½	4 83½	4 86½	4 82	4 85	Holiday.		4 82½	4 85½
29....	4 83	4 86½	.....	.. ..	4 82	4 84½	S.		4 85½	4 89	4 85½	4 89	4 84	4 87½	4 83	4 86½	S.		4 82	4 85	4 83	4 85½	S.	
30 ...	4 83½	4 87	.....	.....	4 82	4 84½	4 83½	4 86	Holiday.		4 85½	4 89	4 84	4 87½	4 83	4 86½	.....	.....	4 82	4 85	.....	.....	4 82½	4 85½
31....	4 83½	4 87	.....	..	4 82	4 84½	....	.....	4 86	4 89½	.....	.....	4 84	4 87½	4 83	4 86½								
High	4 83½	4 87	4 84	4 87	4 82½	4 85	4 84	4 86½	4 86	4 89½	4 86½	4 90	4 85½	4 89	4 84½	4 88	4 83½	4 86½	4 83½	4 86½	4 83	4 85½	4 83	4 86
Low..	4 81	4 85	4 82½	4 85½	4 81	4 83½	4 82½	4 85	4 83½	4 86	4 85½	4 89	4 84	4 87½	4 83	4 86½	4 82½	4 86	4 81½	4 84½	4 82	4 85	4 82	4 85

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Federal Reserve Bank of St. Louis

18 4-1885-1886.

1884.—In the early part of the year sterling excha e ruled at very firm rates, owing to the return of securities from abroad and to the fact that the crops of 1883 had be small, and there was a small surplus for export after January 1. As a consequence of this situation there was a net expo of gold amounting to some $32,000,000 by the end of April, after which came the May panic, upsetting money matters and checking the gold export. After July 1 the imports of merchandise began to decline and there was a better feeling in American securities; also in the autumn months a large export movement of cotton. Rates of exchange fell off sharply in June and July, and there was a moderate importation of gold. Rates in August and September were firmer, and when they declined again and gold imports were beginning, the advance in the Bank of England rate to 5 per cent, in October, checked the movement. During the balance of the year the rates fluctuated, but kept slightly above the specie-importing point.

1885.—In the early part of the year there was some investment demand for sterling bills from parties who wished to have their funds in London, where money was higher than in New York. In April the prospects of war between England and Russia also advanced the rates for sterling, which were again reduced on the more pacific aspect in May. Rates were low in June, higher in July and the early part of August, and then weaker again, so that a small amount of gold was imported. During the balance of the year exports of grain and cotton were relatively small, but there was a considerable demand for American securities abroad, and rates did not touch extremes in either direction. Late in December a sharp demand for short bills put up prices temporarily and about $600,000 gold was shipped; but this was merely a flurry and rates fell off again immediately.

1886.—The course of foreign exchange in the year 1886 was somewhat remarkable in the striking contrast observed between the first half and the last half of the year. In the first six months exports were low in value, imports were large, there was little demand for our securities abroad, exchange ruled high, and gold flowed out every month, reaching a total of $34,349,628 net export of gold in the half-year. In the last half-year all was changed—exports of grain and cotton were heavy, there was a good demand for our stocks and bonds from the foreign markets, exchange ruled low, and gold was imported to the amount of about $34,000,000.

1884.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December 60 d.	Sight
1....	Holiday.		4 86½	4 89	4 87½	4 90½	4 88	4 90½	4 88	4 90	S.		4 83	4 85	4 82½	4 84½	4 84	4 86	4 83	4 85	4 80½	4 84	4 81	4 85
2....	4 82½	4 85½	4 86½	4 89	S.		4 88	4 90½	4 88	4 90	4 84½	4 86½	4 83½	4 85½	4 82½	4 84½	4 84	4 86	4 82½	4 84½	S.		4 81½	4 85½
3....	4 83	4 86	S.		4 87½	4 90½	4 88½	4 90½	4 88	4 90	4 85	4 87	4 84	4 86	S.		4 84	4 86	4 82½	4 84½	4 80½	4 84½	4 81½	4 85½
4....	4 83	4 86	4 86½	4 89	4 87½	4 90½	4 88½	4 90½	S.		4 85	4 87	Holiday.		4 82½	4 84½	4 84	4 86	4 82½	4 84½	Holiday.		4 82	4 86
5....	4 83	4 86	4 86½	4 89	4 87½	4 90½	4 88½	4 90½	4 88	4 90	4 85½	4 87½	4 84	4 86	4 82½	4 84½	4 84	4 86	S.		4 81	4 85	4 82	4 86
6....	S.		4 86½	4 89	4 87½	4 90½	S.		4 88	4 90	4 85½	4 87½	S.		4 83	4 85	4 84	4 86	4 83	4 85	4 80½	4 85	4 82	4 86
7 ...	4 83½	4 86½	4 86½	4 89½	4 87½	4 90½	4 88½	4 90½	4 88	4 90	4 85½	4 87½	4 83½	4 85½	4 83	4 85	S.		4 83	4 85	4 80½	4 85	S.	
8....	4 84	4 87	4 86½	4 89½	4 87½	4 90½	4 88½	4 90½	4 88	4 90	S.		4 83½	4 85½	4 83	4 85	4 81	4 86	4 83	4 85	4 80½	4 85	4 82½	4 86½
9 ...	4 84½	4 87½	4 86½	4 89½	S.		4 88½	4 90½	4 88	4 90	4 85½	4 87½	4 83½	4 85½	4 83	4 85	4 83½	4 85½	4 82	4 85	S.		4 82	4 86
10...	4 84½	4 87½	S.		4 87½	4 90½	4 88½	4 90½	4 88	4 90	4 85½	4 87½	4 84	4 86	S.		4 83½	4 85½	4 82	4 85	4 80	4 84½	4 81½	4 85½
11...	4 84	4 87	4 86½	4 90	4 87½	4 90½	4 88½	4 90½	S.		4 85½	4 87½	4 84½	4 86½	4 83	4 85	4 83½	4 85½	4 82	4 85	4 80	4 84½	4 81½	4 85½
12 ...	4 84	4 87	4 86½	4 90	4 87½	4 90½	4 88½	4 90½	4 88	4 90	4 85½	4 87½	4 84½	4 86½	4 83	4 85	4 83½	4 85½	S.		4 80	4 84½	4 82	4 86
13....	S.		4 86½	4 90	4 87½	4 90	S.		4 88	4 90	4 86	4 88	S.		4 83	4 85	4 83½	4 85½	4 82	4 85	4 80½	4 84½	4 82	4 86
14....	4 84½	4 87	4 86½	4 90	4 87½	4 90	4 88½	4 90½	4 88	4 90	4 86	4 88	4 84½	4 86½	4 83	4 85	S.		4 82	4 85	4 81	4 85	S.	
15....	4 85	4 87½	4 86½	4 90	4 87½	4 90	4 88½	4 90½	4 86½	4 88½	S.		4 84½	4 86½	4 83	4 85	4 83½	4 85½	4 82	4 85	4 81	4 85	4 81½	4 85½
16 ..	4 85	4 88	4 86½	4 90	S.		4 88½	4 90½	4 85	4 87	4 86	4 88	4 84	4 86	4 83	4 85	4 83	4 85	4 82	4 85	S.		4 81½	4 85½
17....	4 85	4 88	S.		4 88	4 90½	4 88	4 90	4 85	4 87	4 86	4 88	4 84	4 86	S.		4 83	4 85	4 82	4 85	4 81½	4 85½	4 81½	4 85½
18 ...	4 85	4 88	4 86½	4 90	4 88	4 90½	4 88	4 90	S.		4 86	4 88	4 84	4 86	4 83	4 85	4 83	4 85	4 82	4 85	4 81½	4 85½	4 81½	4 85½
19....	4 85	4 88	4 86½	4 90	4 88	4 90½	4 88	4 90	4 85	4 87	4 85½	4 87½	4 84	4 86	4 83	4 85	4 83	4 85	S.		4 81½	4 85	4 81½	4 85½
20 ..	S.		4 87	4 90½	4 88	4 90½	S.		4 85	4 87	4 84½	4 86½	S.		4 83	4 85	4 83	4 85	4 82	4 85	4 81½	4 85½	4 81½	4 85½
21 ..	4 85½	4 88	4 87	4 90½	4 88	4 90½	4 88	4 90	4 85	4 87	4 84½	4 86½	4 84	4 86	4 83	4 85	S.		4 81½	4 84½	4 82	4 86	S.	
22 ..	4 85½	4 88	Holiday.		4 88	4 90½	4 88	4 90	4 85	4 87	S		4 83½	4 85½	4 83½	4 85½	4 83½	4 85½	4 81½	4 84½	4 82	4 86	4 81	4 85
23 .	4 85½	4 88	4 87	4 90½	S.		4 88	4 90	4 85	4 87	4 83½	4 85½	4 83	4 85	4 83½	4 85½	4 83½	4 85½	4 81½	4 84½	S.		4 81	4 85
24....	4 85½	4 88	S.		4 88	4 90½	4 88½	4 90½	4 85	4 87	4 82½	4 84½	4 82½	4 84½	S.		4 83½	4 85½	4 81	4 84	4 82	4 86	4 81	4 85
25....	4 86	4 88½	4 87	4 90½	4 88	4 90½	4 88½	4 90½	S.		4 82½	4 84½	4 83	4 85	4 83½	4 85½	4 83	4 85½	4 81	4 84	4 82	4 86	Holiday.	
26 ...	4 86	4 88½	4 87	4 90½	4 88	4 90½	4 88½	4 90½	4 84	4 86	4 82½	4 84½	4 83	4 85	4 84	4 86	4 83½	4 85½	S.		4 81½	4 85½	4 81	4 85
27....	S.		4 87	4 90½	4 88	4 90½	S.		4 84½	4 86½	4 82	4 84	S.		4 84	4 86	4 83½	4 85½	4 81	4 84	Holiday.		4 81	4 55
28 ...	4 86	4 88½	4 87½	4 90½	4 88	4 90½	4 88½	4 90½	4 84½	4 86½	4 82	4 84	4 83	4 85	4 84	4 86	S.		4 81	4 84½	4 81½	4 85½	S.	
29....	4 86½	4 89	4 87½	4 90½	4 88	4 90½	4 88½	4 90½	4 84	4 86	S.		4 83	4 85	4 84	4 86	4 83	4 85	4 81	4 84½	4 81½	4 85½	4 81	4 85
30 ...	4 86½	4 89	.....	.....	S.		4 88½	4 90½	Holiday.		4 83	4 85	4 82½	4 84½	4 84	4 86	4 83	4 85	4 80½	4 84	S.		4 81	4 85
31....	4 86½	4 89	.....	.....	4 88	4 90½	.....	.....	4 84	4 86	....	.....	4 82	4 84	S.		.....	.....	4 80½	4 84	.....	.....	4 81	4 85
High	4 86½	4 89	4 87½	4 90½	4 88	4 90½	4 88½	4 90½	4 88	4 90	4 86	4 88	4 84½	4 86½	4 84	4 86	4 84	4 86	4 83	4 85	4 82	4 86	4 82½	4 86½
Low.	4 82½	4 85½	4 86½	4 89	4 87½	4 90	4 88	4 90	4 81	4 86	4 82	4 84	4 82	4 84	4 82½	4 84½	4 83	4 85	4 80½	4 84	4 80	4 84	4 81	4 85

1885.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December 60 d.	Sight
1....	Holiday.		S.		S.		4 85½	4 88	4 87	4 89	4 87½	4 89	4 85	4 86	4 85½	4 87½	4 84	4 86	4 84½	4 86½	S.		4 83½	4 86
2 ...	4 81½	4 85½	4 84½	4 88	4 84	4 87½	4 85½	4 88	4 87	4 89	4 87	4 88½	4 85	4 86	S.		4 83½	4 85½	4 84½	4 86½	4 84	4 86	4 83½	4 86
3....	4 81½	4 85½	4 84	4 87½	4 84	4 87	Holiday.		S.		4 87	4 88½	4 85	4 86	4 85½	4 87½	4 83	4 85	4 84½	4 86½	Holiday.		4 83½	4 86
4....	S.		4 84	4 87½	4 84	4 87	4 85½	4 88	4 87	4 89	4 87	4 88	Holiday.		4 86	4 88	4 83½	4 85½	S.		4 84	4 86	4 84	4 86½
5....	4 81½	4 85½	4 84	4 87½	4 84	4 87	S.		4 87	4 89	4 87	4 88	S.		4 83	4 88	4 83½	4 85½	4 84½	4 86½	4 84	4 86	4 84	4 86½
6....	4 81½	4 85½	4 84	4 87½	4 84	4 87	4 85½	4 88	4 87½	4 89½	4 87	4 88	4 85	4 86	4 86	4 88	S.		4 84	4 86	4 83½	4 85½	S.	
7 ...	4 81½	4 85½	4 84	4 87½	4 84	4 87	4 85½	4 88	4 87½	4 89½	S.		4 85	4 86½	4 83	4 88	4 83½	4 85½	4 84	4 86	4 83½	4 85½	4 84	4 86½
8....	4 81½	4 85½	S.		S.		4 85½	4 88	4 87	4 89	4 87	4 88	4 85	4 86½	Holiday.		4 83	4 85	4 84	4 86	S.		4 84½	4 87
9 ...	4 81½	4 85½	4 84	4 87½	4 84	4 87	4 85½	4 88	4 87	4 89	4 87	4 88	4 85	4 86½	S.		4 83	4 85	4 84	4 86	4 83½	4 85½	4 84½	4 87
10...	4 81½	4 85½	4 83½	4 87	4 84	4 87	4 85½	4 88	S.		4 86½	4 87½	4 85	4 86½	4 86	4 88	4 83½	4 85½	4 84	4 86	4 83½	4 85½	4 84½	4 87
11...	S.		4 84	4 87½	4 84	4 87	4 85½	4 88	4 87½	4 89½	4 86	4 87	4 85	4 86½	4 83	4 88	4 83½	4 85½			4 83½	4 85½	4 84½	4 87
12 ..	4 82	4 86	4 84	4 87½	4 84	4 87	S.		4 88	4 90	4 86	4 87	S.		4 86	4 88	4 83½	4 85½	4 84	4 86	4 83½	4 86	4 84½	4 87
13....	4 82	4 86	4 84	4 87½	4 84	4 87	4 86	4 88½	4 88	4 90	4 86	4 87	4 85	4 86½	4 86½	4 88½	S.		4 84½	4 86½	4 83	4 85½	S.	
14....	4 82	4 86	4 84	4 87½	4 84	4 87	4 86	4 88½	4 88	4 90	S.		4 84½	4 86	4 86½	4 88½	4 83½	4 85½	4 84½	4 86½	4 83	4 85½	4 84½	4 87
15....	4 82½	4 86½	S.		S.		4 86	4 88½	4 88	4 90	4 86	4 87	4 85	4 86½	4 86	4 88	4 84	4 86	4 84½	4 86½	S.		4 84½	4 87
16 ..	4 82½	4 86½	4 84	4 87½	4 83½	4 86½	4 86	4 88½	4 88	4 90	4 86	4 87	4 85	4 86½	S.		4 84	4 86	4 85	4 87	4 83	4 85½	4 84½	4 87
17....	4 82½	4 86½	4 84	4 87½	4 83½	4 86½	4 86½	4 88½	S.		4 86	4 87	4 85	4 86½	4 85½	4 87½	4 83½	4 85½	4 85	4 87	4 83	4 85½	4 85	4 88½
18....	S.		4 84	4 87½	4 83½	4 86½	4 86½	4 88½	4 87½	4 89½	4 86	4 87	4 85	4 86½	4 85½	4 87½	4 83½	4 85½	S.		4 83	4 85½	4 85½	4 89
19....	4 82½	4 86½	4 84	4 87½	4 84	4 86½	S.		4 87½	4 89½	4 86	4 87	S.		4 85	4 87	4 83½	4 85½	4 84	4 86	4 83	4 85½	4 85½	4 89
20 ..	4 83	4 87	4 84	4 87½	4 84	4 86½	4 86½	4 88½	4 87½	4 89½	4 86	4 87	4 85	4 86½	4 85	4 87	S.		4 84	4 86	4 83½	4 86	S.	
21 .	4 83½	4 87½	4 84	4 87½	4 84	4 86½	4 86½	4 88½	4 87½	4 89½	S.		4 85½	4 87	4 85	4 87	4 84	4 86	4 84½	4 86½	4 83½	4 86	4 86	4 89½
22....	4 83½	4 87½	S.		S.		4 87	4 89	4 87½	4 89½	4 86	4 87	4 85½	4 87	4 85	4 87	4 84	4 86	4 84½	4 86½	S.		4 87	4 90½
23 ..	4 84	4 88	Holiday.		4 84½	4 87	4 87	4 89	4 87½	4 89½	4 85½	4 86½	4 86	4 87	S.		4 84½	4 86½	4 84	4 86	4 83	4 85½	4 86½	4 90
24....	4 84	4 88	4 83½	4 87	4 85	4 87½	4 87	4 89	S.		4 85½	4 86½	4 86	4 87½	4 85	4 87	4 84½	4 86½	4 84	4 86	4 83	4 85½	4 86½	4 90
25 ...	S.		4 84	4 87½	4 85	4 87½	4 87	4 89	4 87½	4 89½	4 85	4 86	4 86	4 87½	4 85	4 87	4 84	4 86	S.		4 83	4 85½	Holiday.	
26 ...	4 83	4 87	4 84	4 87½	4 85	4 87½	S.		4 87	4 89	4 85½	4 86½	S.		4 84½	4 86½	4 84	4 86	4 83½	4 85½	Holiday.		4 86½	4 90
27....	4 83½	4 87½	4 84	4 87½	4 85	4 87½	4 87	4 89	4 87½	4 89	4 85½	4 86½	4 85½	4 87	4 84½	4 86½	S.		4 84	4 86	4 83½	4 86	S.	
28 ...	4 84	4 88	4 84	4 87½	4 85	4 87½	4 87	4 89	4 87½	4 89	S.		4 85½	4 87	4 84½	4 86½	4 84	4 86	4 84	4 86	4 83½	4 86	4 86	4 89½
29....	4 84	4 87½	.....	....	S.		4 87½	4 89	4 87½	4 89	4 85	4 86	4 85½	4 87½	4 84½	4 86½	4 84	4 86	4 84	4 86	S.		4 86	4 89½
30....	4 84	4 87½	.....	....	4 85½	4 88	4 87	4 89	Holiday.		4 85	4 86	4 85½	4 87½	S.		4 84½	4 86½	4 84	4 86	4 83½	4 86	4 86	4 89½
31	4 84	4 87½	.....	....	4 85½	4 88	.....	.....	S.		.....	.....	4 85½	4 87½	4 84	4 86	.....	.....	4 84	4 86	.....	.....	4 86	4 89½
High	4 84	4 89	4 84½	4 88	4 85½	4 88	4 87	4 89	4 88	4 90	4 87½	4 89	4 86	4 87½	4 86½	4 88½	4 84½	4 86½	4 85	4 87	4 84	4 86	4 87	4 90½
Low.	4 81½	4 85½	4 83½	4 87	4 83½	4 86½	4 85½	4 88	4 87	4 89	4 85	4 86	4 84½	4 86	4 84	4 86	4 83	4 85	4 83½	4 85½	4 83	4 85½	4 83½	4 86

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Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1....	Holiday.		4 87½	4 89½	4 88½	4 90	4 87	4 89	4 87½	4 89½	4 88	4 90	4 88½	4 90	S.		4 82	4 85	4 83	4 86	81-1½	84½-5	81-1½	84½-5
2....	4 86	4 89½	4 88	4 90	4 88½	4 90	4 87	4 89	S.		4 88	4 90	4 88½	4 90	4 85½	4 87	4 82	4 85	4 83	4 86	Holiday.		81-1½	84½-5
3....	S.		4 87½	4 89½	4 88½	4 90	4 87	4 89	4 87½	4 89½	4 88	4 90	4 88½	4 90	4 85½	4 87	4 82	4 85	S.		4 81½	4 85	81-1½	84½-5
4....	4 86½	4 90	4 87½	4 89½	4 88½	4 90	S.		4 87½	4 89½	4 87½	4 89½	S.		4 85½	4 87	4 82	4 85	4 82½	4 85½	4 81½	4 85	4 81½	4 85
5....	4 87	4 90½	4 88	4 90	4 88	4 90	86½-7	88½-9	4 87½	4 89½	4 87½	4 89½	Holiday.		4 85	4 86½	S.		4 82½	4 85½	4 81½	4 85	S.	
6....	4 87½	4 90½	4 88	4 90	4 88	4 90	4 87	4 89	4 87½	4 90	S.		4 88	4 89½	84½-5	86-6½	4 82	4 85	4 82	4 85	4 81½	4 85	4 81½	4 85
7 ...	4 87	4 90	S.		S.		4 87	4 89	4 87½	4 90	4 87½	4 89½	4 87½	4 89	84½-5	86-6½	4 82	4 85	4 82	4 85	S.		4 81½	4 85
8....	4 87	4 90	4 88	4 90	4 88	4 90	4 87	4 89	4 87½	4 90	4 87½	4 89½	4 87½	4 89	S.		4 82	4 85	4 82	4 85	4 82	4 85½	81-1½	84½-5
9 ...	4 87	4 90	4 88	4 90	4 88	4 90	4 87	4 89	S.		4 88	4 90	4 87½	4 89	84½-5	86-6½	4 82½	4 85	4 82	4 85	4 82	4 85½	80½-1	84-4½
10...	S.		4 88	4 90	4 88	4 90	4 87	4 89	4 87½	4 90	4 88	4 90	4 87½	4 89	84½-5	86-6½	4 82½	4 85½	S.		4 82	4 85½	4 81	4 84½
11...	4 87	4 90	4 88	4 90	4 88	89½-90	S.		4 87½	4 90	4 88	4 90	S.		4 84	4 85½	4 82½	4 85½	81½-2	84½-5	4 81½	4 85	81-1½	84½-5
12 ..	4 87	4 90	4 88	4 90	4 88	89½-90	4 87	4 89	4 87½	4 90	4 88	4 90	4 87½	4 89	4 83	4 84½	S.		4 81½	4 84½	4 81½	4 85	S.	
13....	4 87½	4 90	4 88	4 90	4 88	89½-90	4 87½	4 89½	4 87½	4 90	S.		4 87½	4 89	4 83	4 85	4 82½	4 85½	81-1½	84-4½	81½-2	85-5½	4 81	4 84½
14....	4 87½	4 90	S.		S.		4 87½	4 89½	4 87	4 89½	4 88	4 90	4 87½	4 89	4 83	4 85	4 82½	4 85½	81-1½	84-4½	S.		80½-1	84-4½
15....	4 87½	4 90	4 88	4 90	4 88	89½-90	4 87½	4 89½	4 87	4 89½	4 88	4 90	4 87½	4 89	S.		4 82	4 85	4 81½	4 84½	81½ 2	85-5½	80½-1	84-4½
16...	4 87½	4 90	4 88	4 90	4 88	89½-90	4 87½	4 89½	S.		4 88	4 90	4 87	4 88½	82½-3	84½-5	4 82	4 85	4 81½	4 84½	81½-2	85-5½	80-0½	84-4½
17....	S.		4 88	4 90	4 88	4 90	4 87½	4 89½	4 87	4 89½	4 88	4 90	4 87	4 88½	4 82½	4 84½	4 82	4 85	S.		81½-2	85-5½	4 80	4 84
18....	4 87½	4 90	4 88½	4 90	4 88	4 90	S.		4 87½	4 90	4 88	4 90	S.		4 82½	4 84½	4 82	4 85	4 81½	4 84½	81½-2	85-5½	80-0½	84½
19....	4 87½	4 90	4 88½	4 90	4 88	4 90	4 87½	4 89½	4 87½	4 90	4 88	4 90	4 87	4 88½	4 82	4 84	S.		81½-2	84½-5	81½-2	85-5½	S.	
20 ..	4 87½	4 90	4 88½	4 90	4 88	4 90	4 87½	4 89½	4 87½	4 90	S.		4 86½	4 88	4 82	4 84	4 82	4 85	81½-2	84½-5	4 82	4 85½	80½-1	84½-5
21 ..	4 87½	4 90	S.		S.		4 87½	4 89½	4 87½	4 90	4 88	4 90	4 86½	4 88	4 82	4 84	4 82½	4 85½	4 81½	4 85	S.		80½-1	84½-5
22....	4 88	4 90	Holiday.		87½-8	9½-90	4 87½	4 89½	4 87½	4 90	4 88½	4 90	4 86½	4 88	S.		4 82½	4 85½	81-1½	84½-5	4 82	4 85½	80 1	84-5
23 .	4 88	4 90	4 88½	4 90	4 87½	4 89½	4 87½	4 89½	S.		4 88½	4 90	4 86½	4 88	4 82½	4 84½	4 83	4 86	81-1½	84½-5	4 82	4 85½	80-1	84-5
24....	S.		4 88½	4 90	4 87½	4 89½	4 87½	4 89½	4 87½	4 90	4 88½	4 90	4 86½	4 88	82-2½	84½-5	4 83	4 86	S.		4 81½	4 85	4 80	4 84
25 ..	4 87½	4 89½	4 88½	4 90	4 87	4 89	S.		4 88	4 90	4 88½	4 90	S.		82-2½	84½-5	4 83	4 86	81-1½	84½-5	Holiday.		Holiday.	
26 ...	4 87½	4 89½	4 88½	4 90	4 87	4 89	4 87½	4 89½	4 88	4 90	4 88½	4 90	4 86	4 87½	81½-2	84½-5	S.		4 81½	4 85	4 81½	4 85	S.	
27....	4 88	4 90	4 88½	4 90	4 87	4 89	4 87½	4 89½	87½-8	9½-90	S.		4 86	4 87½	4 81½	4 84½	82½-3	85½-6	4 81½	4 85	81½-2	85-5½	80-0½	84-4½
28 ...	4 88	4 90	S.		S.		4 87½	4 89½	4 88	4 90	4 88½	4 90	4 86	4 87½	4 81½	4 84½	82½-3	85½-6	4 81½	4 85	S.		4 80½	4 84½
29....	4 88	4 90	.....	....	4 87	4 89	4 87½	4 89½	4 88	4 90	4 88½	4 90	4 86	4 87½	S.		4 83	4 86	4 81½	4 85	81½-2	85-5½	4 81	4 85
30....	4 88	4 90	.....	....	4 87½	4 89½	4 87½	4 89½	S.		4 88½	4 90	4 85½	4 87	4 82	4 85	4 83	4 86	4 81½	4 85	81½-2	85-5½	4 81	4 85
31....	S.		.....	.....	4 87	4 89	.....	.....	Holiday.		.....	.....	4 85½	4 87	81½-2	84½-5	.....	.....	S.		.....	.....	4 81	4 85
Range—																								
High	4 88	4 90½	4 88½	4 90	4 88½	4 90	4 87½	4 89½	4 88	4 90	4 88½	4 90	4 88½	4 90	4 85½	4 87	4 83	4 86	4 83	4 86	4 81	4 84½	4 81½	4 85
Low.	4 86	4 89½	4 87½	4 89½	4 87	4 89	4 86½	4 88½	4 87	4 89½	4 87½	4 89½	4 85½	4 87	4 81½	4 84	4 82	4 85	4 81	4 84	4 82	4 85½	4 80	4 84

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INVESTMENTS AND SPECULATION.

INTEREST AND INCOME TABLES.

In purchasing securities for investment, the important points considered are the following: first, that the principal and interest shall be secure beyond question; second, that the profit, or annual rate of interest realized on the outlay, shall be satisfactory; third, that the securities purchased shall be readily salable; and fourth, with parties engaged in active business, that the securities shall be available to pledge as collateral for loans, in case it is desired to use them.

The great bulk of investments in stocks and bonds is divided among (1) U. S. Government bonds; (2) State, city and county bonds; (3) bonds or stocks of corporations; (4) bonds and mortgages on real estate.

As a general classification of these several forms of investment, the most obvious one is that which divides them into two sorts: *first*, those depending on the character, standing, and permanent solvency of the party issuing the obligation; *second*, those having a lien on specified pieces of property, and dependent mainly on the value of such property for their security. In the first class belong the U. S. Government bonds, State bonds, City bonds, County and Town bonds, and the stocks or plain bonds of corporations. In the latter class belong the mortgage bonds o railroads or other companies, and real estate bonds and mortgages. This distinction is mainly important in presenting to the investor the option of trusting to the integrity and probable permanent stability of the government or corporation issuing a stock or bond, or, on the other hand, of trusting in the value of a specified piece of property, in a certain location, on which his bond is secured.

INTEREST AND INVESTMENT TABLES.

The tables following show (in the "Compound Interest Table") the accumulation of principal and interest on one dollar at various rates per annum from 1 to 10 per cent, interest being compounded semi-annually, and (in the "Tables for Investors" the rate per cent per annum realized on securities purchased at various prices, from 10 to 300. Thus, by use of the tables, it is seen at a glance that a 7 per cent $1,000 bond purchased at 86 pays 8·13 per cent a year on its cost. The accumulation of principal and interest is seen to be in five years $1,410·50, in ten years $1,989·70, which in this case would be the result of an outlay of $860, provided the interest was re-invested semi-annually.

COMPOUND INTEREST TABLE.

Number of Years.	1 per cent.	2 per cent.	3 per cent.	4 per cent.	4½ per cent.	5 per cent.	6 per cent.	7 per cent.	7 3-10 per cent.	8 per cent.	10 per cent.
1	$1·0100	$1·0201	$1·0302	$1·0404	$1·0455	$1·0506	$1·0609	$1·0712	$1·0743	$1·0816	$1·1025
2	1·0201	1·0406	1·0613	1·0824	1·0930	1·1028	1·1255	1·1475	1·1530	1·1692	1·2155
3	1·0303	1·0615	1·0934	1·1261	1·1438	1·1596	1·1940	1·2292	1·2387	1·2646	1·3400
4	1·0407	1·0828	1·1264	1·1715	1·1948	1·2184	1·2667	1·3168	1·3308	1·3678	1·4773
5	1·0511	1·1045	1·1605	1·2188	1·2481	1·2800	1·3439	1·4105	1·4298	1·4794	1·6287
6	$1·0616	$1·1267	$1·1956	$1·2681	$1·3004	$1·3448	$1·4257	$1·5110	$1·5360	$1·6002	$1·795$_{7}$
7	1·0723	1·1494	1·2317	1·3193	1·3643	1·4129	1·5125	1·6186	1·6502	1·7307	1·974$_{7}$
8	1·0830	1·1725	1·2689	1·3726	1·4264	1·4845	1·6047	1·7339	1·7729	1·8720	2·182$_{7}$
9	1·0949	1·1961	1·3073	1·4281	1·4913	1·5596	1·7024	1·8574	1·9047	2·0247	2·406$_{4}$
10	1·1059	1·2201	1·3463	1·4858	1·5592	1·6385	1·8061	1·9897	2·0462	2·1899	2·653$_{0}$
11	$1·1170	$1·2446	$1·3875	$1·5458	$1·6301	$1·7234	$1·9161	$2·1315	$2·1982	$2·3687	$2·9250
12	1·1281	1·2696	1·4295	1·6082	1·7044	1·8096	2·0326	2·2833	2·3617	2·5619	3·2248
13	1·1394	1·2952	1·4727	1·6732	1·7820	1·9001	2·1564	2·4459	2·5372	2·7710	3·5553
14	1·1508	1·3212	1·5172	1·7408	1·8631	1·9963	2·2878	2·6201	2·7258	2·9971	3·9198
15	1·1623	1·3478	1·5630	1·8111	1·9479	2·0933	2·4271	2·8068	2·9284	3·2417	4·3216
16	$1·1740	$1·3748	$1·6103	$1·8843	$2·0365	$2·2027	$2·5749	$3·0067	$3·1461	$3·5062	$4·7645
17	1·1857	1·4025	1·6589	1·9604	2·1272	2·3142	2·7317	3·2208	3·3800	3·7928	5·2529
18	1·1976	1·4307	1·7091	2·0396	2·2240	2·4313	2·8981	3·4502	3·6312	4·1018	5·7888
19	1·2096	1·4594	1·7607	2·1220	2·3252	2·5544	3·0746	3·6960	3·9011	4·4365	6·3816
20	1·2218	1·4888	1·8140	2·2078	2·4310	2·6837	3·2618	3·9592	4·1911	4·7985	7·0362
21	$1·2341	$1·5187	$1·8686	$2·2970	$2·5415	$2·8196	$3·4605	$4·2412	$4·5026	$5·1900	$7·7574
22	1·2465	1·5492	1·9253	2·3898	2·6572	2·9624	3·6712	4·5433	4·8373	5·6136	8·5525
23	1·2590	1·5804	1·9835	2·4863	2·7781	3·1123	3·8948	4·8669	5·1969	6·0716	9·4292
24	1·2716	1·6121	2·0434	2·5868	2·9045	3·2699	4·1320	5·2136	5·5832	6·5670	10·3957
25	1·2843	1·6445	2·1052	2·6913	3·0367	3·4354	4·3836	5·5849	5·9982	7·1030	11·4612
26	$1·2973	$1·6776	$2·1688	$2·8006	$3·1749	$3·6094	$4·6506	$5·9827	$6·4441	$7·6826	$12·6359
27	1·3103	1·7113	2·2344	2·9131	3·3193	3·7921	4·9338	6·4058	6·9231	8·3094	13·9311
28	1·3235	1·7457	2·3019	3·0318	3·4703	3·9841	5·2343	6·8653	7·4377	8·9875	15·3591
29	1·3367	1·7808	2·3715	3·1543	3·6282	4·1858	5·5531	7·3543	7·9906	9·7208	16·9334
30	1·3501	1·8166	2·4432	3·2818	3·7933	4·3977	5·8913	7·8781	8·5846	10·5143	18·6691
31	$1·3637	$1·8430	$2·5170	$3·4144	$3·9660	$4·6203	$6·2500	$8·4391	$9·2227	$11·3742	$20·5827
32	1·3773	1·8800	2·5931	3·5523	4·1465	4·8542	6·6307	9·0402	9·9087	12·3024	22·6924
33	1·3911	1·9176	2·6715	3·6958	4·3351	5·0999	7·0345	9·6841	10·6453	13·3062	25·0184
34	1·4051	1·9562	2·7522	3·8451	4·5324	5·3581	7·4629	10·3738	11·4366	14·3920	27·5928
35	1·4192	1·9955	2·8354	4·0005	4·7387	5·6294	7·9174	11·1126	12·2867	15·5664	30·4081
36	$1·4334	$2·0356	$2·9211	$4·1621	$4·9543	$5·9144	$8·3996	$11·9041	$13·2000	$16·8367	$33·5249
37	1·4478	2·0765	3·0094	4·3302	5·1798	6·2138	8·9111	12·7620	14·1811	18·2105	36·9412
38	1·4623	2·1183	3·1004	4·5052	5·4146	6·5284	9·4538	13·6709	15·2353	19·6965	40·7497
39	1·4770	2·1608	3·1941	4·6872	5·6610	6·8589	10·0295	14·6446	16·3677	21·3038	44·9266
40	1·4918	2·2043	3·2907	4·8766	5·9288	7·2061	10·6403	15·6877	17·5844	23·0422	49·5316
41	$1·5067	$2·2486	$3·3901	$5·0736	$6·1986	$7·5709	$11·2883	$16·8050	$18·8915	$24·9224	$54·6086
42	1·5218	2·2938	3·4926	5·2785	6·4807	7·9542	11·9758	18·0020	20·2956	26·9561	60·2059
43	1·5371	2·3399	3·5982	5·4928	6·7756	8·3569	12·7051	19·2842	21·8043	29·1857	66·3771
44	1·5545	2·3869	3·7070	5·7147	7·0840	8·7800	13·4832	20·6577	23·4250	31·5248	73·1807
45	1·5701	2·4349	3·8191	5·9456	7·4062	9·2245	14·7287	22·1290	25·1663	34·1080	80·6817
46	$1·5858	$2·4838	$3·9345	$6·1858	$7·7430	$9·6915	$15·6257	$23·7052	$27·0369	$36·8813	$88·9516
47	1·6017	2·5338	4·0432	6·4357	8·0954	10·1822	16·5773	25·3936	29·0466	39·8908	98·0692
48	1·6178	2·5847	4·1655	6·6957	8·4638	10·6967	17·5868	27·2022	31·2057	43·1459	107·1213
49	1·63 0	2·6367	4·2914	6·9662	8·8490	11·2383	18·6597	29·1397	33·5258	46·6666	118·1012
50	1·6494	2·6897	4·4211	7·2477	9·2516	11·8072	19·7941	31·2141	36·0154	50·4716	130·2066

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TABLE FOR INVESTORS.

The following table shows the rate per cent of annual income to be realized from stocks or bonds bearing any given rate of yearly dividends or interest, from 1 to 20 per cent, when purchased at various prices from 10 to 300 per cent. This table applies equally well to both stocks and bonds, and has nothing to do with the length of time which a bond has to run to maturity.

☞ For example: To ascertain what rate of annual interest will be realized on a bond or stock which bears 7 per cent per annum and can be purchased at 92 (*i. e.* at 92 per cent of its par value, whatever the par may be), find 92 in the column of "purchase price" and follow that line across to the column headed "7 per cent," which will show the correct figures—in the present instance 7·60 per cent.

Purchase Price.	1 per cent.	1½ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 pr cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
10	10	15	20	25	30	35	40	45	50	55	60	65	70	73	75	80	85	90	95	100	110	120	150	200
15	6·66	10	13·33	16·66	20	23·33	26·66	30	33·33	36·66	40	43·33	46·66	48·66	50	53·33	56·66	60	63·33	66·66	73·13	80	100	133·33
20	5	7·50	10	12·50	15	17·50	20	22·50	25	27·50	30	32·50	35	36·50	37·50	40	42·50	45	47·50	50	55	60	75	100
22	4·54	6·81	9·09	11·36	13·63	15·90	18·18	20·45	22·72	25	27·27	29·54	31·81	33·18	34·09	36·36	38·63	40·90	43·18	45·45	50	54·54	68·18	90·90
24	4·16	6·25	8·33	10·41	12·50	14·58	16·66	18·75	20·83	22·91	25	27·08	29·16	30·41	31·25	33·33	35·41	37·50	39·58	41·66	45·83	50	62·50	83·33
26	3·84	5·76	7·69	9·61	11.53	13·46	15·38	17·30	19·23	21·15	23·07	25	26·92	28·07	28·84	30·76	32·69	34·61	36·53	38·46	42·30	46·15	57·69	76·92
28	3·57	5·35	7·14	8·92	10·71	12·50	14·28	16·07	17·85	19·64	21·42	23·21	25	26·07	26·78	28·57	30·35	32·14	33·92	35·71	39·28	42·85	53·57	71·42
30	3·33	5	6·66	8·33	10	11·66	13·33	15	16·66	18·33	20	21·66	23·33	24·33	25	26·66	28·33	30	31·66	33·33	36·66	40	50	66·66
32	3·12	4·68	6·25	7·81	9·37	10·93	12·50	14·06	15·62	17·18	18·75	20·31	21·87	22·81	23·43	25	26·56	28·12	29·68	31·25	34·37	37·50	46·87	62·50
34	2·94	4·41	5·88	7·35	8·82	10·29	11·76	13·23	14·70	16·17	17·64	19·11	20·58	21·47	22·05	23·52	25	26·47	27·94	29·41	32·35	35·29	44·11	58·82
36	2·77	4·16	5·55	6·94	8·33	9·72	11·11	12·50	13·88	15·27	16·66	18·05	19·44	20·27	20·83	22·22	23·61	25	26·38	27·77	30·55	33·33	41·66	55·55
38	2·63	3·94	5·26	6·57	7·89	9·21	10·52	11·84	13·15	14·47	15·78	17·10	18·42	19·21	19·73	21·05	22·36	23·68	25	26·31	28·94	31·57	39·47	52·63
40	2·50	3·75	5	6·25	7·50	8·75	10	11·25	12·50	13·75	15	16·25	17·50	18·25	18·75	20	21·25	22·50	23·75	25	27·50	30	37·50	50
42	2·38	3·57	4·76	5·95	7·14	8·33	9·52	10·71	11.90	13·09	14·28	15·47	16·66	17·38	17·85	19·04	20·23	21·42	22·61	23·80	26·19	28·57	35·71	47·61
44	2·27	3·40	4·54	5·68	6·81	7·95	9·09	10·22	11·36	12·50	13·63	14·77	15·90	16·59	17·04	18·18	19·31	20·45	21·59	22·72	25	27·27	34·09	45·45
46	2·17	3·26	4·34	5·43	6·52	7·60	8·69	9·78	10·86	11·95	13·04	14·13	15·21	15·86	16·30	17·39	18·47	19·56	20·65	21·73	23·91	26·08	32·60	43·47
48	2·08	3·12	4·16	5·20	6·25	7·29	8·33	9·37	10·41	11·45	12·50	13·54	14·58	15·20	15·62	16·66	17·70	18·75	19·79	20·83	22·91	25	31·25	41·66
50	2	3	4	5	6	7	8	9	10	11	12	13	14	14·60	15	16	17	18	19	20	22	24	30	40
51	1·96	2·94	3·92	4·90	5·88	6·86	7·84	8·82	9·80	10·78	11·76	12·74	13·72	14·31	14·70	15·68	16·66	17·64	18·62	19·60	21·56	23·52	29·41	39·21
52	1·92	2·88	3·84	4·80	5·76	6·73	7·69	8·65	9·61	10·57	11·53	12·50	13·46	14·03	14·42	15·38	16·34	17·30	18·26	19·23	21·15	23·07	28·84	38·46
53	1·88	2·83	3·77	4·71	5·66	6·60	7·54	8·49	9·43	10·37	11·32	12·26	13·20	13·77	14·15	15·09	16·03	16·98	17·92	18·86	20·75	22·64	28·30	37·73
54	1·85	2·77	3·70	4·62	5·55	6·48	7·40	8·33	9·25	10·18	11·11	12·03	12·96	13·51	13·88	14·81	15·74	16·66	17·59	18·51	20·37	22·22	27·77	37·03
55	1·81	2·72	3·63	4·54	5·45	6·36	7·27	8·18	9·09	10	10·90	11·81	12·72	13·27	13·63	14·54	15·45	16·36	17·27	18·18	20	21·81	27·27	36·36
56	1·78	2·67	3·57	4·46	5·35	6·23	7·14	8·03	8·92	9·82	10·70	11·60	12·50	13·03	13·39	14·28	15·17	16·07	16·96	17·85	19·64	21·42	26·78	35·71
57	1·75	2·63	3·50	4·38	5·26	6·14	7·01	7·89	8·77	9·64	10·52	11·40	12·27	12·80	13·15	14·03	14·91	15·78	16·66	17·54	19·29	21·05	26·31	35·08
58	1·72	2·58	3·44	4·31	5·17	6·03	6·89	7·75	8·62	9·48	10·34	11·20	12·06	12·58	12·93	13·79	14·65	15·51	16·37	17·24	18·96	20·68	25·86	34·48
59	1·69	2·54	3·38	4·23	5·08	5·93	6·77	7·62	8·47	9·32	10·16	11·01	11·86	12·37	12·71	13·55	14·40	15·25	16·10	16·94	18·64	20·33	25·42	33·80
60	1·66	2·50	3·33	4·16	5	5·83	6·66	7·50	8·33	9·16	10	10·83	11·66	12·16	12·50	13·33	14·16	15	15·83	16·66	18·33	20	25	33·33
61	1·63	2·45	3·27	4·09	4·91	5·73	6·55	7·37	8·19	9·01	9·83	10·65	11·47	11·95	12·39	13·11	13·93	14·75	15·57	16·39	18·03	19·67	24·59	32·78
62	1·61	2·41	3·22	4·03	4·83	5·64	6·45	7·25	8·06	8·87	9·67	10·48	11·29	11·77	12·09	12·90	13·70	14.51	15·32	16·12	17·73	19·35	24·19	32·25
63	1·58	2·38	3·17	3·96	4·76	5·55	6·34	7·14	7·93	8·73	9·52	10·31	11·11	11·58	11·90	12·69	13·49	14·28	15·07	15·87	17·46	19·04	23·80	31·74
64	1·56	2·34	3·12	3·90	4·68	5·46	6·25	7·03	7·81	8·59	9·37	10·15	10·93	11·40	11·68	12·50	13·28	14·06	14·84	15·62	17·18	18·75	23·43	31·25
65	1·53	2·30	3·07	3·84	4·61	5·38	6·15	6·92	7·69	8·46	9·23	10	10·76	11·23	11·53	12·30	13·07	13·84	14·61	15·38	16·92	18·46	23·07	30·76
66	1·51	2·27	3·03	3·78	4·54	5·30	6·06	6·81	7·57	8·33	9·09	9·84	10·60	11·06	11·36	12·12	12·87	13·63	14·39	15·15	16·66	18·18	22·72	30·30
67	1·49	2·23	2·98	3·73	4·47	5·22	5·97	6·71	7·46	8·20	8·95	9·70	10·44	10·89	11·19	11·94	12·68	13·43	14·17	14·92	16·41	17·91	22·38	29·85
68	1·47	2·20	2·94	3·67	4·41	5·14	5·88	6·61	7·35	8·08	8·82	9·55	10·29	10·73	11·02	11·76	12·50	13·23	13·97	14·70	16·17	17·64	22·05	29·41
69	1·44	2·17	2·89	3·62	4·34	5·07	5·79	6·52	7·24	7·97	8·69	9·42	10·14	10·57	10·86	11·59	12·31	13·04	13·76	14·49	15·94	17·39	21·73	28·98
70	1·42	2·14	2·85	3·57	4·28	5	5·71	6·42	7·14	7·85	8·57	9·28	10	10·42	10·71	11·43	12·14	12·85	13·57	14·28	15·71	17·14	21·42	28·57
71	1·40	2·11	2·81	3·52	4·22	4·92	5·63	6·33	7·04	7·74	8·45	9·15	9·85	10·28	10·56	11·26	11·97	12·67	13·38	14·08	15·49	16·90	21·12	28·16
72	1·38	2·08	2·77	3·47	4·16	4·86	5·55	6·25	6·94	7·63	8·33	9·02	9·72	10·13	10·41	11·11	11·80	12·50	13·19	13·89	15·28	16·66	20·83	27·77
73	1·36	2·05	2·73	3·42	4·10	4·79	5·47	6·16	6·84	7·53	8·21	8·90	9·58	10	10·27	10·95	11·63	12·32	13·01	13·69	15·06	16·43	20·54	27·39
74	1·35	2·02	2·70	3·37	4·05	4·72	5·40	6·08	6·75	7·43	8·10	8·78	9·45	9·86	10·13	10·80	11·49	12·16	12·83	13·51	14·86	16·21	20·27	27·02
75	1·33	2	2·66	3·33	4	4·66	5·33	6	6·66	7·33	8	8·66	9·33	9·73	10	10·66	11·33	12	12·66	13·33	14·66	16	20	26·66
76	1·31	1·97	2·63	3·28	3·94	4·60	5·26	5·92	6·57	7·23	7·89	8·55	9·21	9·60	9.86	10·52	11·18	11·84	12·50	13·15	14·47	15·78	19·73	26·31
77	1·29	1·94	2·59	3·24	3·89	4·54	5·19	5·84	6·49	7·14	7·79	8·44	9·09	9·48	9·74	10·38	11·03	11·68	12·33	12·98	14·27	15·58	19·48	25·97
78	1·28	1·92	2·56	3·20	3·84	4·48	5·12	5·76	6·41	7·05	7·69	8·33	8·97	9·35	9·61	10·25	10·89	11·53	12·17	12·82	14·10	15·38	19·23	25·64
79	1·26	1·89	2·53	3·16	3·79	4·43	5·06	5·69	6·32	6·96	7·59	8·22	8·86	9·24	9·49	10·12	10·75	11·39	12·02	12·65	13·92	15·18	18·98	25·31
80	1·25	1·87	2·50	3·12	3·75	4·37	5	5·62	6·25	6·87	7·50	8·12	8·75	9·12	9·37	10	10·62	11·25	11·87	12·50	13·75	15	18·75	25
81	1·23	1·85	2·46	3·08	3·70	4·32	4·93	5·55	6·17	6·79	7·40	8·02	8·64	9·01	9·25	9·87	10·49	11·11	11·72	12·34	13·58	14·81	18·51	24·69
82	1·21	1·82	2·43	3·04	3·65	4·26	4·87	5·48	6·09	6·70	7·31	7·92	8·53	8·90	9·14	9·75	10·36	10·97	11·58	12·19	13·41	14·63	18·29	24·39
83	1·20	1·80	2·40	3·01	3·61	4·21	4·81	5·42	6·02	6·62	7·22	7·83	8·43	8·79	9·03	9·63	10·24	10·84	11·45	12·04	13·25	14·45	18·01	24·09
84	1·19	1·78	2·38	2·97	3·57	4·16	4·76	5·35	5·95	6·54	7·14	7·73	8·33	8·69	8·92	9·52	10·11	10·71	11·30	11·90	13·09	14·28	17·85	23·80
85	1·17	1·76	2·35	2·94	3·52	4·11	4·70	5·29	5·88	6·47	7·05	7·64	8·23	8·58	8·82	9·41	10	10·58	11·17	11·76	12·94	14·11	17·64	23·52
86	1·16	1·74	2·32	2·90	3·48	4·06	4·65	5·23	5·81	6·39	6·97	7·55	8·13	8·48	8·72	9·30	9·88	10·46	11·04	11·62	12·79	13·95	17·44	23·25
87	1·14	1·72	2·29	2·87	3·44	4·02	4·59	5·17	5·74	6·32	6·89	7·47	8·04	8·39	8·62	9·19	9·77	10·34	10·91	11·49	12·64	13·79	17·24	22·98
88	1·13	1·70	2·27	2·84	3·40	3·97	4·54	5·11	5·68	6·25	6·81	7·38	7·94	8·29	8·52	9·09	9·65	10·22	10·79	11·36	12·50	13·63	17·04	22·72
89	1·12	1·68	2·24	2·80	3·37	3·93	4·49	5·05	5·61	6·17	6·74	7·30	7·86	8·20	8·42	8·98	9·55	10·11	10·67	11·23	12·35	13·48	16·85	22·47
90	1·11	1·66	2·22	2·77	3·33	3·88	4·44	5	5·55	6·11	6·66	7.22	7·77	8·11	8·33	8·88	9·44	10	10·55	11·11	12·22	13·33	16·66	22·22

TABLE FOR INVESTORS—(Concluded.)

Purchase Price.	1 per cent.	1½ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 per cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
91	1·09	1·64	2·19	2·74	3·29	3·84	4·39	4·94	5·49	6·04	6·59	7·14	7·69	8·02	8·24	8·79	9·34	9·89	10·44	10·98	12·08	13·18	16·48	21·97
92	1·08	1·63	2·17	2·71	3·26	3·80	4·34	4·89	5·43	5·97	6·52	7·06	7·60	7·93	8·15	8·69	9·23	9·78	10·32	10·86	11·95	13·04	16·30	21·73
93	1·07	1·61	2·15	2·68	3·22	3·76	4·30	4·83	5·37	5·91	6·45	6·98	7·52	7·84	8·06	8·60	9·13	9·67	10·21	10·75	11·82	12·90	16·12	21·50
94	1·06	1·59	2·12	2·65	3·19	3·72	4·25	4·78	5·31	5·85	6·38	6·91	7·44	7·76	7·97	8·51	9·04	9·57	10·10	10·63	11·70	12·76	15·95	21·27
95	1·05	1·57	2·10	2·63	3·15	3·68	4·21	4·73	5·26	5·78	6·31	6·84	7·36	7·68	7·89	8·42	8·94	9·47	10	10·52	11·57	12·63	15·78	21·05
96	1·04	1·56	2·08	2·60	3·10	3·64	4·16	4·68	5·20	5·72	6·25	6·77	7·29	7·60	7·81	8·33	8·85	9·37	9·89	10·41	11·46	12·50	15·72	20·83
97	1·03	1·54	2·06	2·57	3·09	3·60	4·12	4·63	5·15	5·67	6·18	6·69	7·21	7·52	7·73	8·24	8·76	9·27	9·79	10·30	11·34	12·37	15·46	20·61
98	1·02	1·53	2·04	2·55	3·06	3·57	4·08	4·59	5·10	5·61	6·12	6·63	7·14	7·45	7·65	8·16	8·67	9·18	9·69	10·20	11·22	12·24	15·30	20·40
99	1·01	1·51	2·02	2·52	3·03	3·53	4·04	4·54	5·05	5·55	6·06	6·56	7·07	7·37	7·57	8·08	8·58	9·09	9·59	10·10	11·11	12·12	15·15	20·20
100	1	1·50	2	2·50	3	3·50	4	4·50	5	5·50	6	6·50	7	7·30	7·50	8	8·50	9	9·50	10	11	12	15	20
101	·99	1·48	1·98	2·47	2·97	3·46	3·96	4·45	4·95	5·44	5·94	6·43	6·93	7·22	7·42	7·92	8·41	8·91	9·40	9·90	10·89	11·88	14·85	19·80
102	·98	1·47	1·96	2·45	2·94	3·43	3·92	4·41	4·90	5·39	5·88	6·37	6·86	7·15	7·35	7·84	8·33	8·82	9·31	9·80	10·78	11·76	14·70	19·60
103	·97	1·45	1·94	2·42	2·91	3·39	3·88	4·36	4·85	5·33	5·82	6·31	6·79	7·08	7·28	7·76	8·25	8·73	9·22	9·70	10·67	11·65	14·56	19·41
104	·96	1·44	1·92	2·40	2·88	3·36	3·84	4·32	4·80	5·28	5·76	6·25	6·72	7·01	7·21	7·69	8·17	8·65	9·13	9·61	10·57	11·53	14·42	19·23
105	·95	1·42	1·90	2·38	2·85	3·33	3·80	4·28	4·76	5·23	5·71	6·19	6·66	6·95	7·14	7·61	8·09	8·57	9·04	9·52	10·47	11·42	14·28	19·04
106	·94	1·41	1·88	2·35	2·83	3·30	3·77	4·24	4·71	5·18	5·66	6·13	6·60	6·88	7·07	7·54	8·01	8·49	8·96	9·43	10·37	11·32	14·15	18·86
107	·93	1·40	1·86	2·33	2·80	3·27	3·73	4·20	4·67	5·14	5·60	6·07	6·54	6·82	7	7·47	7·94	8·41	8·87	9·34	10·28	11·21	14·01	18·69
108	·92	1·38	1·85	2·31	2·77	3·24	3·70	4·16	4·62	5·09	5·55	6·01	6·48	6·75	6·94	7·40	7·87	8·23	8·79	9·25	10·18	11·11	13·88	18·51
109	·91	1·37	1·83	2·29	2·75	3·21	3·66	4·12	4·58	5·04	5·50	5·96	6·42	6·69	6·88	7·33	7·79	8·25	8·71	9·17	10·09	11	13·76	18·34
110	90	1·36	1·81	2·27	2·72	3·18	3·63	4·09	4·54	5	5·45	5·90	6·36	6·63	6·81	7·27	7·72	8·18	8·63	9·09	10	10·90	13·63	18·18
111	·90	1·35	1·80	2·25	2·70	3·15	3·60	4·05	4·50	4·95	5·40	5·85	6·30	6·57	6·75	7·20	7·65	8·10	8·55	9	9·90	10·81	13·51	18·01
112	·89	1·33	1·78	2·23	2·67	3·12	3·57	4·01	4·46	4·90	5·35	5·80	6·25	6·51	6·69	7·14	7·58	8·03	8·48	8·92	9·81	10·71	13·39	17·85
113	·88	1·32	1·77	2·21	2·65	3·09	3·54	3·98	4·42	4·86	5·30	5·75	6·19	6·46	6·63	7·07	7·52	7·96	8·40	8·84	9·73	10·61	13·27	17·69
114	·87	1·31	1·75	2·19	2·63	3·07	3·50	3·94	4·38	4·82	5·26	5·70	6·14	6·40	6·57	7·01	7·45	7·89	8·33	8·77	9·64	10·52	13·15	17·54
115	·86	1·30	1·73	2·17	2·60	3·04	3·47	3·91	4·35	4·78	5·21	5·65	6·08	6·34	6·52	6·95	7·39	7·82	8·26	8·69	9·56	10·43	13·04	17·39
116	·86	1·29	1·72	2·15	2·58	3·01	3·44	3·87	4·31	4·74	5·17	5·60	6·03	6·29	6·46	6·89	7·32	7·75	8·18	8·61	9·48	10·34	12·93	17·24
117	·85	1·28	1·70	2·13	2·56	2·99	3·41	3·84	4·27	4·70	5·12	5·55	5·98	6·23	6·41	6·83	7·26	7·69	8·11	8·54	9·40	10·25	12·83	17·09
118	·84	1·27	1·69	2·11	2·54	2·96	3·38	3·81	4·23	4·66	5·08	5·50	5·93	6·18	6·35	6·77	7·20	7·62	8·05	8·47	9·32	10·16	12·71	16·94
119	·84	1·26	1·68	2·10	2·52	2·94	3·36	3·78	4·20	4·62	5·04	5·46	5·88	6·13	6·30	6·72	7·14	7·56	7·98	8·40	9·24	10·08	12·60	16·80
120	·83	1·25	1·66	2·08	2·50	2·91	3·33	3·75	4·16	4·58	5	5·41	5·83	6·08	6·25	6·66	7·08	7·50	7·91	8·33	9·16	10	12·50	16·66
121	·82	1·23	1·65	2·06	2·47	2·89	3·30	3·71	4·13	4·54	4·95	5·37	5·78	6·03	6·19	6·61	7·02	7·43	7·85	8·26	9·09	9·91	12·39	16·52
122	·81	1·22	1·63	2·04	2·45	2·86	3·27	3·68	4·09	4·50	4·91	5·32	5·73	5·98	6·14	6·55	6·96	7·37	7·78	8·19	9·01	9·83	12·29	16·39
123	·81	1·21	1·62	2·03	2·43	2·84	3·25	3·65	4·06	4·47	4·87	5·28	5·69	5·93	6·09	6·50	6·91	7·31	7·72	8·13	8·94	9·76	12·19	16·26
124	·80	1·20	1·60	2·01	2·41	2·82	3·22	3·62	4·03	4·43	4·83	5·24	5·65	5·88	6·04	6·45	6·85	7·25	7·66	8·06	8·87	9·67	12·09	16·12
125	·80	1·20	1·60	2	2·40	2·80	3·20	3·60	4	4·40	4·80	5·20	5·60	5·80	6	6·40	6·80	7·20	7·60	8	8·80	9·60	12	16
130	·76	1·15	1·53	1·92	2·30	2·69	3·08	3·46	3·84	4·23	4·61	5	5·38	5·61	5·76	6·15	6·53	6·92	7·30	7·69	8·46	9·23	11·53	15·38
135	·74	1·11	1·48	1·85	2·22	2·59	2·96	3·33	3·70	4·07	4·44	4·81	5·18	5·33	5·55	5·92	6·29	6·66	7·03	7·40	8·14	8·88	11·11	14·81
140	·71	1·07	1·42	1·78	2·14	2·50	2·85	3·21	3·57	3·92	4·28	4·64	5	5·21	5·35	5·71	6·07	6·42	6·78	7·14	7·85	8·57	10·71	14·28
145	·68	1·03	1·37	1·72	2·06	2·41	2·75	3·10	3·44	3·79	4·13	4·48	4·82	5·03	5·17	5·51	5·86	6·20	6·55	6·89	7·58	8·27	10·34	13·79
150	·66	1	1·33	1·66	2	2·33	2·66	3	3·33	3·66	4	4·33	4·66	4·86	5	5·33	5·66	6	6·33	6·66	7·33	8	10	13·33
155	·64	·96	1·29	1·61	1·93	2·25	2·58	2·90	3·22	3·54	3·87	4·19	4·51	4·70	4·83	5·16	5·48	5·80	6·12	6·45	7·09	7·74	9·67	12·90
160	·62	·93	1·25	1·56	1·87	2·18	2·50	2·81	3·12	3·43	3·75	4·06	4·37	4·56	4·68	5	5·31	5·62	5·93	6·25	6·87	7·50	9·37	12·50
165	·60	·90	1·21	1·51	1·81	2·12	2·42	2·72	3·03	3·33	3·63	3·93	4·24	4·42	4·54	4·84	5·15	5·45	5·75	6·06	6·66	7·27	9·09	12·12
170	·58	·88	1·17	1·47	1·76	2·05	2·35	2·64	2·94	3·23	3·52	3·82	4·11	4·29	4·40	4·70	5	5·29	5·58	5·88	6·47	7·05	8·82	11·76
175	·57	·85	1·14	1·42	1·71	2	2·28	2·57	2·85	3·14	3·42	3·71	4	4·17	4·28	4·57	4·85	5·14	5·42	5·71	6·28	6·85	8·57	11·42
180	·55	·83	1·11	1·38	1·66	1·94	2·22	2·50	2·77	3·05	3·33	3·61	3·88	4·05	4·16	4·44	4·72	5	5·27	5·55	6·11	6·66	8·33	11·11
185	·54	·81	1·08	1·35	1·62	1·89	2·16	2·43	2·70	2·97	3·24	3·51	3·78	3·94	4·05	4·32	4·59	4·86	5·13	5·40	5·94	6·48	8·10	10·81
190	·52	·78	1·05	1·31	1·57	1·84	2·10	2·36	2·63	2·89	3·15	3·42	3·68	3·84	3·94	4·21	4·47	4·73	5	5·26	5·78	6·31	7·89	10·52
195	·51	·76	1·02	1·28	1·53	1·79	2·05	2·30	2·56	2·82	3·07	3·33	3·58	3·79	3·84	4·10	4·35	4·61	4·87	5·13	5·64	6·15	7·69	10·25
200	·50	·75	1	1·25	1·50	1·75	2	2·25	2·50	2·75	3	3·25	3·50	3·65	3·75	4	4·25	4·50	4·75	5	5·50	6	7·50	10
210	·47	·71	·95	1·19	1·42	1·66	1·90	2·14	2·38	2·61	2·85	3·09	3·33	3·47	3·57	3·80	4·04	4·28	4·52	4·76	5·23	5·71	7·14	9·52
220	·45	·68	·90	1·13	1·36	1·59	1·81	2·04	2·27	2·50	2·72	2·95	3·18	3·31	3·40	3·63	3·86	4·09	4·31	4·54	5	5·45	6·81	9·09
225	·44	·66	·88	1·11	1·33	1·55	1·77	2	2·22	2·44	2·66	2·88	3·11	3·24	3·33	3·55	3·77	4	4·22	4·44	4·88	5·33	6·66	8·88
230	·43	·65	·86	1·08	1·30	1·52	1·73	1·97	2·17	2·39	2·60	2·82	3·04	3·17	3·26	3·47	3·69	3·91	4·13	4·34	4·78	5·21	6·52	8·69
240	·41	·62	·83	1·04	1·25	1·45	1·66	1·87	2·08	2·29	2·50	2·70	2·91	3·04	3·12	3·33	3·54	3·75	3·90	4·16	4·58	5	6·25	8·33
250	·40	·60	·80	1	1·20	1·40	1·60	1·80	2	2·20	2·40	2·60	2·80	2·92	3	3·20	3·40	3·60	3·80	4	4·40	4·80	6	8
275	·36	·54	·72	·90	1·09	1·27	1·45	1·63	1·81	2	2·18	2·36	2·54	2·65	2·72	2·90	3·09	3·27	3·45	3·63	4	4·36	5·45	7·27
300	·33	·50	·66	·83	1	1·16	1·33	1·50	1·66	1·83	2	2·16	2·33	2·40	2·50	2·66	2·83	3	3·16	3·33	3·66	4	5	6·66

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STOCK SPECULATION.

Speculative transactions, as distinguished from regular investment dealings, are those conducted on "margins," and in which the operator does not pay or receive the actual price of the stocks bought or sold, but simply places a sufficient margin in the hands of his broker (usually 10 per cent of the par value) to protect the latter against loss from fluctuations in the price. A party who purchases stocks in anticipation of a rise, but pays the actual price thereof, is not, according to the usual acceptation of the term engaged in speculation.

It should be clearly understood that the ultimate responsibility in stock operations is with the customer. He runs the risk of the failure of his own broker; nor can he hold him responsible for losses occasioned by the fraud or failure of others with whom he had made contracts. The broker stands in the position of an agent acting for his principal. It is, therefore, hardly necessary to remark upon the importance of dealing through brokers who have both integrity and pecuniary responsibility.

The great central point in stock speculation, about which the whole business revolves, is the fact that on the purchase or sale of the usual amount of 100 shares of stock, representing a par value of $10,000, each fluctuation of 1 per cent from the purchase price occasions a gain or loss of $100, and this is the same whether the purchase is at a price above or below par.

Next comes the question of interest, which is charged on the actual amount that the stock costs, plus the broker's commission for buying, and is usually at the rate of 6 per cent to customers, though higher rates are charged when the money market is in such a condition that money for carrying stocks commands higher figures. Prior to the repeal of the Usury Law as pertaining to call loans in New York (by the Act of 1882), it was customary in times of monetary stringency to charge commissions for obtaining loans, which commissions varied from 1-64 to 1 per cent a day, and were a very severe tax on stock operators.

Subsequent to the question of interest is that of commissions, which are fixed in speculative transactions at ⅛ of 1 per cent on the par value of the stock, amounting to $12 50 for buying 100 shares of stock and the same for selling, thus making the cost of one "turn" in stocks just $25. The Stock Exchange does not allow any transactions to be made by its members for outsiders at less than ⅛ commission. Dividends paid during the pendency of a contract always go to the nominal owner of the stock. The whole class of stock operations ordinarily carried on in New York may be classified as follows:

1. Buying for a rise, or going "long" of stocks.
2. Selling for a decline, or going "short" of stocks.
3. Buying or selling as above, but on "options."
4. Buying or selling "privileges," generally known as "puts," "calls" and "spreads."

The last-named are not recognized by the New York Stock Exchange.

1. Buying for a rise is by far the most ordinary transaction with non-professional speculators. In this case the customer usually deposits $1,000 in his broker's hands as a 10 per cent "margin" on 100 shares of stock which he orders to be purchased, and which his broker holds or "carries" for him until ordered to sell the same, or until the margin is about exhausted. In the latter case, if the customer, on request, fails to put up more margin, the broker is at liberty to sell the stock immediately, and charge him with the loss, if any. Interest is charged the customer on the purchase price, with buying commission added, usually at 6 per cent, as long as the stocks are carried. In case of a tight money market the broker is entitled to charge his customer any additional price which money actually commands for carrying the stocks. A party carrying stocks for a rise is said to be "long" of the market, or a "bull."

2. Selling for a decline, or going "short" of stocks (being a "bear"), is also a very common transaction, and is simply the opposite of buying, as above, except that the seller, not having the stock, is obliged to borrow it for present delivery, and take the risk of buying it back at a future day, to return to the lender. Aside from the ordinary fluctuations of the market, the chief risk in thus "selling short" is in the chance of a "corner" in the stock in case a clique get control of it and force prices up to extraordinary figures. This is a rare operation, but has at times been effected in the New York market with disastrous consequences to those who were "short" of the cornered stocks. As a general rule, nothing is paid for the use of the stock; but in case it is scarce, a consideration has to be paid for the use from day to day. Margins and commissions are the same as above.

3. Buying or selling on "options" is a transaction in which the purchaser or seller, as the agreement may be, has the option to call for or tender the stock at the price named, at any time within the period limited by the contract; but the Stock Exchange does not recognize contracts running over 60 days. Thus a party anticipating a rise in stocks purchases 100 shares, "buyer 30," or on his option to call for the delivery of the stock at any time within 30 days, at the price named; this price is usually somewhat above the current price at the time. If a decline in stocks is expected, a sale is similarly made "seller 30," or at seller's option to deliver at any time within 30 days at the price named, and the price is usually more or less below the market at the time. In purchases on buyer's option (for any time over three days) the buyer is charged with interest on the price of the stock up to the time he calls for it. In sales at seller's option the seller is credited with interest on the price of the stock till he chooses to tender it. Interest in either case is at 6 per cent, according to a rule of the Stock Exchange; and at the end of the optional period the seller is obliged to deliver, and the buyer to receive, the stock, if the contract has not previously been closed. Margins and commissions are the same as above.

4. Stock privileges, or "Puts," "Calls," and "Spreads" or "Straddles," as they are commonly called, are contracts entitling the holder to receive or deliver certain stocks at any time within a period limited (usually 30 or 60 days) and at a price therein specified; in the case of "spreads" the privilege is either to receive or deliver. A certain cash price is paid for the contract by the purchaser, and his entire liability in the transaction is limited to that amount; and, as the question of interest does not enter into the matter, the uncertainties of the money market need not be taken into consideration. The amount paid for a 100 share privilege is generally $100 for 30 days, and $150 to $200 for 60 days, and for double privileges a larger amount. The variance from the current market price at which privileges on different stocks are sold varies widely, according to the character of the stock named and the condition of the market at the time.

A "Put" entitles the holder to put or deliver stock to the signer thereof, within the time and at the price therein named, and the contract reads substantially as follows:

NEW YORK, ——— —, 18—.

FOR VALUE RECEIVED, the bearer may *deliver me* One Hundred Shares of the stock of the ——— Railroad Company, at the price of — per cent, any time in thirty days from date. The undersigned is entitled to all dividends declared during the time.

(Signed) ——— ———.

A "Call" entitles the holder thereof to call for or demand stock from the signer thereof, according to the terms specified, and reads about as follows:

NEW YORK, ——— —, 18—.

FOR VALUE RECEIVED, the bearer may *call on me* for One Hundred Shares of the Stock of the ——— Railroad Company, at the price of — per cent, any time in thirty days from date. The bearer is entitled to all dividends declared during the time.

(Signed) ——— ———.

A "Spread" is a double privilege, and entitles the holder either to deliver to, or demand from, the signer thereof, the stocks named in it, according to the terms of the agreement. If the prices named in both cases are the same, then it is known as a "Straddle." The contract reads substantially as follows:

NEW YORK, ——— —, 18—.

FOR VALUE RECEIVED, the bearer may *call* on the undersigned for One Hundred Shares of the Stock of the —— Company, at — per cent, any time in thirty days from date.

OR THE BEARER MAY put or *deliver* the same stock to the undersigned, at — per cent, any time within the period named. All dividends declared during the time are to go with the Stock in either case.

Expires ——— —, 18—. (Signed) ——— ———.

To the purchaser of "Puts," "Calls," or "Spreads" there is no liability to loss beyond the amount paid in cash for the contract.

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UNITED STATES SECURITIES.

PRICES FROM 1860 TO 1886, INCLUSIVE.

The debt of the United States in 1860 was only $64,842,287, and from that point it steadily rose with the issue of bonds and Treasury notes for war purposes, until it reached $2,773,236,173 on the 30th of June, 1866, which was the maximum amount at the close of any fiscal year. From that point there was a steady decline.

The following is a statement of outstanding principal of the public debt of the United States on the 1st of January of each year from 1791 to 1843, inclusive, and on the 1st of July, at the close of each fiscal year, since 1844, inclusive. In the year 1870, and subsequently, the totals given are the *net* amount of debt and interest, less the balance of coin and currency in the Treasury, as reported in the public debt statement on the 30th of June in each year. This method has been adopted as showing most clearly the actual increase or decrease in the public debt from year to year, and will generally be considered the most satisfactory. Bonds issued to the Pacific railroads were not included in the statement prior to 1885, as these were assumed to be a conditional indebtedness for which the Government holds security in the shape of second mortgage liens on the several roads; but, under the new administration, in 1885 the form was changed, and the bonds issued to the Pacific railroads were included as part of the public debt, while the fractional silver coin in the Treasury was charged off as an asset unavailable; on account of this change in the form of statement, the debt on July 1, 1885, appeared as about $35,000,000 greater than on July 1, 1884, and nearly $100,000,000 greater than if stated in the old form, by which the net debt would have been $1,386,555,527 on July 1, 1885, and $1,293,272,561 July 1, 1886.

Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.
1791...	$75,463,476	1807...	$69,218,390	1823...	$90,875,877	1839...	$3,573,343	1855...	$35,586,956	1871 ..	$2,292,030,834
1792...	77,227,924	1808...	65,196,317	1824...	90,269,777	1840...	5,250,875	1856...	31,972,537	1872 ..	2,191,486,343
1793...	80,352,634	1809...	57,023,192	1825...	83,788,432	1841...	13,594,480	1857...	28,699,831	1873 ..	2,147,818,713
1794...	78,407,404	1810...	53,173,217	1826...	81,054,059	1842...	20,601,226	1858...	44,911,881	1874 ..	2,143,088,241
1795...	80,747,587	1811...	48,005,587	1827...	73,987,357	1843...	32,742,922	1859...	58,498,837	1875 ..	2,128,688,726
1796...	83,762,172	1812...	45,209,737	1828...	67,475,043	1844...	23,461,652	1860...	64,842,287	1876 ..	2,099,439,341
1797...	82,064,479	1813...	55,962,827	1829...	58,421,413	1845...	15,925,303	1861...	90,580,873	1877 ..	2,060,158,223
1798...	79,228,529	1814...	81,487,846	1830...	48,565,406	1846...	18,550,202	1862...	524,176,412	1878 ..	2,035,786,831
1799...	78,408,669	1815...	99,803,660	1831...	39,123,191	1847...	38,826,534	1863...	1,119,772,138	1879 .	2,027,207,265
1800...	82,976,294	1816...	127,334,933	1832...	24,322,235	1848...	47,044,862	1864...	1,815,784,370	1880 ..	1,942,172,295
1801...	83,038,050	1817...	123,491,965	1833...	7,001,698	1849...	63,061,858	1865...	2,680,647,869	1881 ..	1,840,398,811
1802...	80,712,632	1818...	103,466,633	1834...	4,760,082	1850...	63,452,773	1866...	2,773,236,173	1882 .	1,688,914,490
1803...	77,054,686	1819..	95,529,648	1835...	37,513	1851...	68,304,796	1867...	2,678,126,103	1883 .	1,551,09 ,207
1804...	86,427,120	1820...	91,015,566	1836...	336,957	1852...	66,199,341	1868...	2,611,687,851	1884 ..	1,450,050,235
1805...	82,312,150	1821...	89,987,427	1837...	3,308,124	1853...	59,803,117	1869...	2,588,452,213	1885..	1,485,234,150
1806...	75,723,270	1822...	93,546,676	1838...	10,434,221	1854...	42,242,222	1870...	2,386,358,599	1886..	1,389,136,383

UNITED STATES DEBT STATEMENT DECEMBER 31, 1886.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of December, 1886, according to the new form adopted April 1, 1885.

INTEREST-BEARING DEBT.

Character of Issue.	Inter't P'y'ble	Amount Outstanding. Registered.	Coupon.	Total.	Int. Due & Unpaid.	Accrued Interest.
		$	$	$	$	$
3s .....Option.	Q.—F.	63,899,000	.....	63,899,000	12,232	319,495
4½s.....1891.	Q.—M.	203,057,800	46,942,200	250,000,000	559,581	937,500
4s.....1907.	Q.—J.	616,434,850	121,347,000	737,781,850	182,327	7,377,818
4s refdg.certfs.	Q.—J.	.....	.....	190,100	57,030	1,901
3s, pension ...	J.& J.	.....	.....	14,000,000	210,000	210,000
Pacific RRs...	J.& J.	*64,623,512	....	*64,623,512	32,129	1,938,705
Aggregate..		948,015,162	168,289,200	1,130,494,462	1,053,300	10,785,419

*2,362,000 mature Jan. 16, 1895; $640,000 Nov. 1, 1895; $3,680,000 Jan. 1, 1896; $4,320,000 Feb. 1, 1896; $9,712,000 Jan. 1, 1897; $29,904,952 Jan. 1, 1898; $14,004,560 Jan. 1, 1899.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Aggregate of debt on which interest has ceased since maturity is $8,874,855; interest due and unpaid thereon, $211,336. This debt consists of a number of small items of which the principal amounts are called bonds, the largest items being $6,723,150 called 3 per cents of the loan of July, 1882, and $405,000 called consol 6s of 1867.

DEBT BEARING NO INTEREST.

	Amount.	
Old demand notes.....		$57,325
Legal-tender notes.....		346,681,016
Certificates of deposit.....	6,710,000	
Less amount held in Treasurer's cash.....	200,000—	6,510,000
Gold certificates.....	124,701,409	
Less amount held in Treasurer's cash.....	27,485,804—	97,215,605
Silver certificates	124,585,102	
Less amount held in Treasurer's cash	7,338,432—	117,246,670
Fractional currency....	15,329,636	
Less amount estimated as lost or destroyed....	8,375,934—	6,953,702
Aggregate of debt bearing no interest.		$574,664,318

RECAPITULATION.

	Principal.		Interest.	Total.
	$	$	$	$
nterest-bearing debt—				
4½s.....	250,000,000			
4s.....	737,781,850			
3s.....	63,899,000			
Refunding certificates, 4s..	190,100			
Navy Pension fund, 3s.. .	14,000,000			
Pacific RR. bonds, 6 p. ct...	64,623,512—	1,130,494,462	11,838,720	1,142,333,182
Debt on which int. has ceased		8,874,855	211,836	9,086,192
Debt bearing no interest—				
Legal tender notes, &c.....	346,738,341			
Certificates of deposit.....	6,510,000			
Gold certificates.	97,215,605			
Silver certificates.....	117,246,670			
Fractional currency.....	6,953,702—	574,664,318		574,664,318
Total debt		1,714,033,635	12,050,057	1,726,083,693

Less cash items available for reduction of the debt. ...	$241,902,564	
Less reserve held for redemption of U. S. notes.....	100,000,000	$341,902,564
Total debt, less available cash items.....		1,384,181,128
Net cash in the Treasury		42,196,632
Debt, less cash in the Treasury, Jan. 1, 1887.....		1,341,984,495
Debt, less cash in the Treasury, Dec. 1, 1886.....		1,351,342,698
Decrease of debt during the month.....		9,358,203

CASH IN TREASURY.

	Amount.	
Available for reduction of the debt—		
Gold held for gold certificates ou standing.....	$97,215,605	
Silver held for silver certificates ou standing....	117,246,670	
United States notes held for certificates of deposit..	6,510,000	
Cash held for matured debt and interest unpaid.....	20,924,913	
Fractional currency.....	5,376—	$241,902,564
Reserve fund for redemption U. S. notes....		100,000,000
Unavailable for reduction of debt—Fract'al silver coin	25,660,935	
Minor coin	131,422—	25,792,357
Certificates held as cash—Legal tender.....	200,000	
Gold.....	27,485,804	
Silver.....	7,338,432—	35,024,236
Net cash balance on hand.....	.....	42,196,632
Total cash in Treasury	.....	$444,915,791

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PRICES OF UNITED STATES BONDS.

In the following tables are shown the monthly highest and lowest prices of United States Government Securities for the twenty-six years from 1860 to 1886 inclusive. At the beginning of this period, which was just before the war of the rebellion, the total debt of the Government was merely nominal, and the five per cents due in 1874, and having then about fourteen years to run, fluctuated in the year 1860 from 99¼ in January to 104½ in June (before interest payment), and to 89 in December, when the political excitement was at fever heat. Then followed the war period till April, 1865; thence the period of speculation till September, 1873; thence the period of recuperation, till the resumption of specie payments on January 1, 1879, and the subsequent funding of the maturing bonds into new bonds at 4½, 4, 3½, and finally, in 1882, into 3 per cent bonds payable at the option of the Government. The range in prices of Government bonds during all those years is in some measure a key to the financial history of the country. In December, 1883, the 4s of 1907 sold at 125⅛, ex interest. In 1884 the highest price was 124⅞, in March, and the lowest 118½, in May, &c. In 1885 the highest price was 124⅜, in December, and the lowest 121⅜, in April. In 1886 the highest price was 129⅜, in December, and the lowest 123, in January.

1860.

SECURITIES.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
U. S. 6s of 1868, coup....	106⅛-107	106 -107¼	106½-107¼	108 -108¼	108⅜-109½	108 -108	108 -109	109 -109¼	108 -108½	107¾-107¾	.... -	96 - 96
U. S. 5s of 1865, coup....	98 -100	99⅛-100	99⅞-100½	100⅛-102¼	102 -102⅜	102⅝-103	100½-100¾	101 -102	102 -102	102 -102½	93 - 98	92 - 93
U. S. 5s of 1874, coup....	99¼-100½	100⅜-100½	100¾-101¾	103 -103¼	103 -103¾	103¾-104½	101⅞-102	102 -103	102¾-103⅛	102½-103	95 -103	89 - 95

1861.

U. S. 6s of 1868, coup....	98 -100	94 -100	95 - 95½	95 - 95	86 - 95	88 - 90	87 - 90	87½- 90	88 - 90	90 - 90	92 - 92	97 - 98
U. S. 6s of 1881, coup....	.... -	93¼- 93¼	91 - 94	84½- 94	84¾- 89	83 - 85	85⅛- 90⅜	87¼- 89⅜	89¼- 91⅜	91¼- 95¾	93½- 95⅛	89 - 93⅛
U. S. 5s of 1865, coup....	90⅞- 92	86 - 91	89 - 92	91 - 91¾	85 - 86	85½- 86¾	86 - 89	85 - 87	86 - 87¾	87¼- 89	87½- 89	86½- 88⅛
U. S. 5s of 1871, coup....	91 - 93	87½- 91	.... -	85 - 85	78 - 80	75⅛- 79	77½- 80	.... -	79½- 81	81½- 85	82½- 86	82⅝- 83
U. S. 5s of 1874, coup....	92 - 97	85 - 93½	85 - 90	75 - 89½	75¼- 79	75 - 78½	76 - 82	78¼- 81	79½- 81	81⅛- 86	83 - 86	79 - 83

1862.

U. S. 6s of 1868, coup....	85 - 90	90 - 92	92½- 95	94 - 97	97¼-102	103½-107⅛	96½-100	96½- 99½	96½-100	103 -103⅛	101½-102	102 -102
U. S. 6s of 1881, coup....	87½- 91¾	88½- 93	92⅜- 94⅜	92½- 98	97¾-105½	105⅛-107¼	96½-103	98⅛-101¾	99 -102½	102 -104¾	103 -104½	102¼-104¾
U. S. 5s of 1865, coup....	85 - 86½	86¾- 90	90¼- 98	92 - 92½	93½- 97	93 - 99	90 - 92	94 - 94	94 - 95	96 - 97	97 - 97	95 - 95
U. S. 5s of 1871, coup....	79½- 80	79 - 80	88 - 88	.... -	93 - 96	96½- 97	86½- 86¾	88¾- 90	89 - 91	92½- 93	.... -	91¾- 92¾
U. S. 5s of 1874, coup....	78 - 80⅝	78½- 85	85 - 88	86⅝- 90	89¼- 96	95⅛- 97½	85 - 91	85 - 91	88 - 91⅜	91 - 94	91½- 93	91½- 92⅞
U. S. 6s, certificates.....	.... -	.... -	97 - 97	96⅜- 99	99 -100⅛	100⅛-100¼	98 - 99	98¼- 99⅞	98¼- 99⅝	98½- 99¾	97½- 99⅜	94¾- 97¾
U. S. 7 3-10 notes	97½- 98	98 - 99⅝	99¼-100	99⅞-101½	102¼-105¾	104½-106¼	99 -105¼	102⅛-105½	102¾-104⅞	103 -103	103½-105⅜	100⅛-104¼

1863.

U. S. 6s of 1881, coup...	91¾- 99	93¾-102½	100¼-105½	104¾-106½	107⅛-108¾	107½-110	104 -107	104⅜-107½	[illegible] -107	106¾-110¾	108¾-110¼	108½-110
U. S. 5s of 1865, coup...	.... -	96 - 99	99⅞- 99⅞	.... -	104 -106	106 -108½	104½-105	105 -105	.... -	.... -	117 -125	124 -127
U. S. 5s of 1874, coup...	86 - 90	85½- 97½	94 - 98¼	95¼- 98¼	97 - 98	98¾-100	97 -100	96½-101	97 - 97	99¼-100¼	100 -100	98 -100⅛
U. S. 6s, gold certificates	94¾- 97¼	93⅞- 99	98¼-100⅛	99⅞-102	101 -102	100¼-101¼	98½-101⅛	100 -101⅜	101 -101¾	101⅞-102½	98 -102¼	101¾-102¼
U. S. 6s, current certs...	.... -	.... -	96¾-100½	98 - 99⅞	98 - 99⅞	97 - 99⅛	97¼- 99½	99¼- 99⅞	99¼- 99⅝	99 - 99½	98⅛- 99	98 - 98⅛
U. S. 7 3-10s, A. & O...	100 -103	101¾-105½	104¾-107⅛	104½-106	106 -107½	103½-107⅛	105 -107	105¾-107¼	106½-107⅜	105½-108⅝	105¾-107⅝	106½-106⅞
U. S. 7 3-10s, F. & A...	102½-103	102½-104½	102⅜-107	104 -107	106¾-109	107 -107½	105½-107½	105½-107¼	105 -106½	106 -108	106 -107⅛	106½-107¼

1864.

U. S. 6s of 1881, coup...	104 -107	106¾-111½	111¼-113⅛	113 -118	113 -115	111 -114	102 -106⅞	104⅝-109¾	106½-109	104½-106¾	106½-113	112⅝-118
U. S. 5-20s, coupon.....	101½-104⅞	103¾-107	107 -110½	105 -114	105½-107¼	101 -106¾	101½-109	106½-113	105 -111⅜	106½-108½	100½-107¼	106⅛-110
U. S. 10-40s, coupon.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103¼	95 - 99	92½- 96½	94 - 99¼	98½-102⅛
U. S. 7 3-10s, A. & O....	106⅜-107⅝	107¾-111	111 -113	108¼-115	109½-112	103 -110	102¼-107½	107 -112	107 -112	104 -108¾	107 -124	116½-122⅜
U. S. 1 year certificates.	97¾- 98⅛	97⅛- 99¼	99⅛- 99⅞	97¾- 99⅛	98⅛- 98½	92¾- 98⅜	93 - 96¼	93¾- 95¼	93 - 95	94½- 95½	95 - 98	96 - 97⅞

1865.

U. S. 6s of 1881, coup...	109½-112⅜	109½-111½	103½-111⅛	105 -110⅜	108½-110¾	108¾-110½	106½-108¾	106 -107¼	107¼-108⅛	106⅜-108¼	105¼-106⅝	106⅜-108¼
U. S. 5-20s, coupon.....	106⅜-110	108⅞-112	104¾-111¾	105⅜-109¼	102¼-107	102 -104¼	103⅞-106	105½-106⅞	105⅞-108⅛	101¾-105¼	99¼-103	100 -105⅛
U. S. 5-20s, new, coup..	106½-110	108 -111	100¾-110⅜	105¼-109¼	102½-106	103 -104	103⅝-105⅜	104 -105	105 -106¾	101 -103	98⅞-101¼	99 -102⅛
U. S. 10-40s, coupon.....	100½-102¾	100⅞-102⅞	89¼-102¾	91½- 97⅜	94¼- 97⅝	94¾- 97¾	96⅝- 98	93 - 98⅛	93⅞- 94½	92½- 94⅛	89¾- 92¾	90⅜- 95
U. S. 7 3-10 notes.....	114 -119	115 -116½	114 -114½	.... -	99½- 99⅞	99½- 99⅞	99½-100	98¼- 99⅝	98 - 99⅝	97 - 99¼	95⅝- 99	96¼- 98⅛
U. S. 1 year certificates.	96⅞- 98	97⅞- 98¼	96½- 98⅝	98⅝- 99½	99 - 99½	99⅝- 99⅞	97⅝- 99¼	97½- 98¾	98½- 99	97¾- 99⅝	96¼- 97¼	97⅛- 98⅝

1866.

U. S. 6s of 1881, coup...	103¾-104⅝	103¾-104½	104¼-105⅛	104⅝-108½	107 -109½	109½-110⅞	106⅞-110	109½-113¼	110¾-112	111⅛-113⅛	112 -114¾	109¾-113¾
U. S. 5-20s of 1862.....	102¾-105	102⅜-103⅜	103 -104⅜	103¼-106⅜	100⅜-102¼	101½-104⅜	104¼-108⅞	108¼-113¾	107⅞-112½	111⅜-115¼	107½-110⅞	105⅛-108⅛
U. S. 5-20s of 1864.....	101⅛-102¼	102 -103⅜	102⅞-104⅛	103¾-105⅞	101⅜-102¼	102 -103⅜	103¾-106	105½-110	108 -109½	109⅝-111	105¾-107¾	104¼-107
U. S. 5-20s of 1865.....	101½-102½	101⅞-103½	103 -104⅛	104 -106	101¼-102⅜	102⅛-103½	103½-106¼	106 -109¾	107¾-109⅝	109 -111⅜	105¾-109⅜	104⅛-107¼
U. S. 10-40s.....	92⅞- 93¾	93¼- 94⅞	90 - 92⅜	91½- 96½	94 - 96½	95¾- 97¼	97⅛- 99	99 -103¼	97½-100¼	99⅛-100⅛	99½-100¾	99 -100¾
U. S. 7 3-10 notes, 1st...	98¼- 99⅜	99⅛- 99¾	99½-100¼	100 -102	100½-102⅝	102 -103¼	103 -104½	104 -107⅝	105⅛-107½	106 -107	105 -108⅛	104 -105¾
U. S. 7 3-10 notes, 2d....	97¾- 99⅜	98⅞- 99⅝	99¼-100½	99⅞-102	101 -102⅝	102 -103⅜	103 -104½	104 -106¾	105⅛-106⅜	105⅝-106¼	104 -106⅛	103⅞-105¾
U. S. 7 3-10 notes, 3d....	97¾- 99	99 - 99⅛	99 -100¼	99⅞-102	100¾-102¾	102 -103⅜	103 -104½	104 -106⅝	105 -106½	105⅛-106¼	104 -107¼	104 -105¾

1867.

U. S. 6s of 1881, coup...	106½-108⅜	107½-110½	108⅜-110⅛	108⅞-110¼	110⅛-112	111⅞-113¼	109 -110¾	110¼-112⅛	110¾-112¼	110½-112⅜	112 -113¼	111⅜-112¾
U. S. 5-20s of '62, coup.	106¼-108	107¾-111¾	108⅞-111	110⅜-111¼	107 -109⅞	109⅝-110⅞	110⅝-112¼	111⅝-114⅞	110¼-115¼	111½-113¼	107⅞-108⅝	107 -108⅝
U. S. 5-20s of '64, coup.	105⅛-106	105¾-108½	107⅛-108	107⅝-109⅛	105⅛-106	105¾-107⅝	107½-109⅞	109 -110⅝	108⅞-110¼	108¼-109⅝	105 -105⅝	104½-106
U. S. 5-20s, '65, c., M&N	105 -106¾	105¾-109⅛	107⅛-108¾	107⅛-109⅝	105⅝-108	106½-107¾	107⅝-109⅞	109½-111⅛	109⅜-111½	108⅜-110¼	105⅞-106½	104¾-105⅞
U. S. 5-20s, '65, c., J&J	103⅜-104⅝	104⅜-106⅞	106½-107⅜	107⅛-107½	107½-108⅜	108½-110½	106½-108¾	107¾-108⅞	107½-109	106⅜-107⅝	107⅜-108	107½-108⅝
U. S. 5-20s of '67, coup..	.... -	.... -	.... -	... - ...	.... -	.... -	107 -108⅝	107⅞-108⅞	107⅝-109	106¼-108	107½-108	107½-109
U. S. 10-40s, coupon.....	99¼-100	99¾-101¾	97½- 98¼	97⅞- 99	99 - 99⅞	99¼-100½	100½-102¾	102⅛-103¼	99½- 99⅞	99⅝-101⅛	100⅜-102⅜	100⅝-104

1868.

U. S. 6s of 1881, coup...	108⅜-112	110¾-112⅜	110¼-111⅞	110⅞-113½	113 -116	116½-118½	112¾-115⅝	113⅛-116¼	113½-114½	113 -116¼	111⅜-115½	114⅛-115
U. S. 5-20s, 1862, coup.	107⅞-111⅞	110 -111¾	109¼-110¾	109⅛-112¼	108 -111⅞	111¾-113⅞	112¾-114⅝	112¾-115	112½-115¼	112¼-115	105⅝-113⅝	109⅞-111⅝
U. S. 5-20s, 1864, coup.	105¼-109⅝	107⅜-109½	107¼-108⅜	107⅝-110⅞	106⅝-109¾	109⅝-111¼	110 -111⅝	108⅝-111¼	109¼-110¼	109¼-112¾	104¾-108¾	106⅜-107⅝
U. S. 5-20s, 1865, M&N	106 -110⅛	108½-110¼	107⅝-109	107⅞-111⅛	106⅝-109⅞	110 -111¾	110¾-112¾	110 -112½	109¾-111⅜	109⅞-112⅞	104¾-108⅞	107⅛-108⅝
U. S. 5-20s, 1865, J&J.	104½-108¼	106¼-108⅛	106¼-107¾	106⅜-109	108⅞-111⅞	112⅜-114¼	108 -109½	107⅝-109¼	107⅞-109¼	107⅝-111⅞	106½-110⅞	109¾-110⅞
U. S. 5-20s, 1867, coup.	104⅝-108⅜	106⅞-108⅜	106¼-107½	106¾-109½	109¼-112⅛	112⅝-114⅜	108⅛-109⅝	106½-109⅜	107¾-109¼	107⅝-112	107¼-111¼	109¾-111¼
U. S. 5-20s, 1868, coup.	.... -	... -	... - ...	... -	... -	109¾-110⅛	108⅛-109⅝	107 -109⅜	108¼-109½	108⅛-112⅛	107⅝-111	110 -111⅝
U. S. 10-40s, coupon.....	101⅞-104⅛	104¼-105¾	100¼-101⅜	100⅛-103	103 -105⅞	105¾-107⅜	106⅝-108⅝	108 -109⅝	104½-105¾	104¼-106⅜	103 -106¾	105 -105¾

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1869.

	6s of 1881.		6s (5-20 years) Coupon.						5s, 10-40, Coupon
	Coup.	Reg.	1862.	1864.	1865.	1865 n.	1867.	1868.	
Jan.									
Open'g	111⅛	109⅛	111⅜	107¾	108⅜	107	107⅜	107⅛	106
High't	112⅜	111⅛	113⅝	109¾	110⅝	108⅝	109	109½	108⅝
Low'st	111	109	111⅛	107⅝	107¾	106⅝	106⅞	107¼	105¾
Clos'g.	112¼	111⅜	113⅜	109½	110⅝	108⅝	108⅝	109	108⅝
Feb.									
Open'g	112⅛	111⅛	113	104¾	110½	108⅜	108⅝	108⅞	108⅛
High't	116⅜	114⅛	118½	115¼	116⅛	113¼	113⅛	112¼	110¼
Low'st	112⅛	111½	113	109¼	110½	108⅜	108⅝	108⅞	108¼
Clos'g.	116⅜	114⅛	118⅛	115¼	116⅛	113¼	113⅛	112¼	110¼
Mar.									
Open'g	115¾	115⅛	118	115¾	115	112⅞	113	112¾	106¼
High't	117¼	116½	120	115⅛	118	113¾	113⅝	114	106¼
Low'st	115⅜	114⅞	117⅜	113¾	114⅞	112½	112½	112¾	105⅛
Clos'g.	115⅜	115	118	113⅞	115⅞	113	113	113	105⅛
Apr.									
Open'g	115⅜	115	118	114	115⅞	112⅞	112⅞	113⅞	105
High't	118¾	118	122	117¾	119⅜	116½	116⅝	116½	108⅛
Low'st	115⅜	115½	117¾	113⅝	115⅞	112⅜	112⅞	113⅝	105
Clos'g.	118¾	118	121⅝	117⅝	119⅛	116½	116½	116½	108⅛
May.									
Open'g	118⅝	119	117⅞	113⅝	115⅝	116½	116½	116½	108⅛
High't	123⅛	122⅛	123⅝	117½	119½	120¼	120¼	120¼	110
Low'st	118	118½	117½	113½	114½	115⅞	115¾	115¾	107½
Clos'g.	122	121⅛	122¾	117	118⅞	120	120	119⅝	109⅜
June.									
Open'g	122⅜	117⅛	122⅜	117¼	118⅞	120	120	120¼	109½
High't	122⅜	117½	122¾	117⅝	119	120	120⅛	120¼	109½
Low'st	121	116½	121⅝	116¾	117⅞	119	119¼	118⅞	107⅜
Clos'g.	121½	117	121⅝	116⅞	118⅜	119½	119½	119⅝	107¾
July.									
Open'g	117⅛	117⅛	121⅝	117⅛	118⅛	116½	115¾	116⅛	108
High't	123¾	122⅛	125⅛	1[illegible]⅛	123¾	122¼	122½	122	114⅝
Low'st	116¾	117⅛	121¼	117⅛	118⅛	116½	115⅝	116	107⅛
Clos'g.	123¾	122⅛	125⅛	123½	123½	122¼	122½	122	114⅝
Aug.									
Open'g	124⅛	124¼	125¼	123⅞	123⅝	122⅜	122⅝	122½	116
High't	125	125	125¼	124	124⅛	12[illegible]	122⅞	122¾	116⅛
Low'st	121¾	122⅝	122⅜	120⅛	120⅝	119[illegible]	119⅞	120½	112⅛
Clos'g.	123¾	123⅛	123⅛	122½	122⅝	121⅜	121⅝	120½	115⅛
Sept.									
Open'g	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
High't	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
Low'st	119	119	119¼	118½	118¼	1[illegible]	116⅞	117	108¼
Clos'g.	119¼	119	119¼	11[illegible]½	11[illegible]	117¼	117⅜	117	108¼
Oct.									
Open'g	119⅜	119	120	119¼	119⅝	117⅞	118[illegible]	118⅛	109⅜
High't	120¼	120	121	119½	120	118⅜	118⅛	[illegible]	109⅜
Low'st	119	118½	119¼	117	117	115⅞	115[illegible]	116¼	107⅜
Clos'g.	119⅛	119¼	119¾	117¾	119⅝	116½	116⅝	116⅜	107⅜
Nov.									
Open'g	119¼	119¾	116	113⅜	114	119	116⅛	116⅛	108
High't	119¼	119¾	116	113⅜	114	116⅛	116¼	116¼	108
Low'st	115⅜	115¼	112⅜	110¾	111	113½	113¾	113¾	106½
Clos'g.	115	115¼	112¾	111	111⅜	113½	113¾	113¾	107
Dec.									
Open'g	115⅞	112¼	112⅞	110½	110¾	113	113¼	113	106⅜
High't	120⅝	116½	116	113½	114⅛	116⅛	116½	116¼	110⅞
Low'st	115⅞	112¼	111⅞	110½	110¾	113	113¼	113	106⅜
Clos'g.	118½	114¼	111⅞	112	111¾	115⅛	115¼	115	109⅜

1870.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.									
Open'g	115⅝	113½	113	113⅛	111⅝	111⅞	111¾	109¾	109⅛
High't	118½	116½	116	116⅛	114¾	114⅞	114⅝	113⅛	111½
Low'st	115⅝	113½	113	112⅞	111⅝	111⅞	111¾	109¾	109⅛
Clos'g.	118⅜	115⅝	115⅜	115½	114¼	114⅜	114⅝	112¼	111½
Feb.									
Open'g	118⅛	115½	115¼	115⅛	114⅛	114	114	114	111⅝
High't	118¼	115⅝	115¼	115⅛	114⅛	114¼	114⅜	114	111⅞
Low'st	115⅞	114	113¼	113½	111⅞	112⅛	113	111⅛	111¼
Clos'g.	115⅞	114¾	113¼	113½	111⅞	112⅛	113	111¾	111¼
Mar.									
Open'g	116¼	114¼	113⅜	113⅛	111¾	112⅛	112⅜	108¾	111¼
High't	116½	114¼	113⅜	113⅛	111¾	112⅛	112⅛	108¾	113⅛
Low'st	113¾	109½	108⅜	108⅜	107⅛	108	108½	104¾	110⅞
Clos'g.	114⅛	110¾	109⅝	110¾	108⅜	109¼	109¾	106⅝	112
Apr.									
Open'g	113⅞	110⅜	109¼	109⅜	107⅝	108⅞	109¼	106¼	111⅞
High't	116⅞	115¼	114¼	114⅝	113⅛	113⅜	113½	108⅝	112¾
Low'st	113⅞	110¼	109¼	109⅜	107¾	108⅛	108⅞	108⅝	111¼
Clos'g.	116⅜	115¼	113⅞	114¼	112½	112⅞	113½	108⅜	112
May.									
Open'g	116⅞	112¼	111⅜	111⅝	113¾	114⅛	114⅛	108⅝	112⅝
High't	117⅝	112½	111⅞	112	114¼	114¾	115	108⅝	112⅞
Low'st	116	111⅛	110⅝	110⅝	112¼	113¼	113¼	107⅝	112½
Clos'g.	117⅜	112⅜	111⅜	111⅝	113⅞	114	114⅛	108½	112⅞
June.									
Open'g	117⅜	112½	111¼	....	113⅝	....	114	108¾	113
High't	118½	112½	111¾	111¾	114¼	114⅜	114⅜	108¾	114¾
Low'st	117⅜	111	110¾	110¾	112⅞	112⅞	113	107⅝	113
Clos'g.	118½	112	111⅝	112	114½	....	114¾	108½	113⅞
July.									
Open'g	115¼	112⅛	112	112	111⅛	111⅛	111⅛	108⅞	113⅞
High't	115¼	112⅛	112	112	111⅛	111⅛	111⅛	108⅞	114
Low'st	112⅜	108¾	108¾	108¾	107⅜	107⅝	108	106⅜	110¼
Clos'g.	113⅝	110⅜	109¾	110	108⅜	109⅛	109½	107¼	110⅛
Aug.									
Open'g	113¼	110⅜	110⅛	110⅛	108⅞	108¾	109	106⅞	110¾
High't	114⅜	112⅞	111½	111⅞	110¼	110⅛	110½	110¾	112¼
Low'st	113⅛	110⅛	109⅞	108¾	108⅝	108¾	109	106⅞	110¾
Clos'g.	114⅛	112¾	111¼	111⅞	110⅛	110¼	110	109	111⅜
Sept.									
Open'g	113¾	113	111⅛	112	110	110¼	110¼	106	112
High't	114⅝	114½	112	112⅛	110¾	110⅞	110⅞	107	112
Low'st	113¾	112⅛	111⅛	111½	110	110⅛	110¼	105⅞	111
Clos'g.	113⅞	112½	111½	111⅝	110¼	110¼	110⅜	106⅜	111⅛
Oct.									
Open'g	114⅛	111⅞	111½	112	110½	110½	110⅝	106½	111⅛
High't	114⅛	113	111¾	112¼	110½	110⅜	110⅞	106⅞	111⅜
Low'st	113½	111⅞	111¼	110⅞	110⅛	110¼	110½	106¼	111
Clos'g.	113¾	112½	111¼	111½	110⅛	110¼	110½	106⅜	111
Nov.									
Open'g	113½	109⅛	107⅞	108¼	110¼	110¼	110½	106¾	111
High't	113⅝	109⅛	107⅞	108¼	110¼	110¼	110½	107	111½
Low'st	113⅛	107½	107	106⅞	109	109¼	109½	106¼	110⅞
Clos'g.	113⅜	107⅝	107	107⅛	109¼	109⅜	109¾	106⅝	110⅞
Dec.									
Open'g	113¼	107⅜	106⅞	106⅞	109¼	109¼	109⅝	106½	110⅞
High't	113⅝	108	107¾	107⅝	110⅜	110⅜	111	106⅞	110⅞
Low'st	113	107¼	106¾	106¾	109⅛	109⅛	109⅝	106¼	109¾
Clos'g.	113¼	108	107¾	107[illegible]	110⅜	110⅜	111	106½	110

1871.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.									
Open'g	110¼	108⅝	108⅛	108⅛	107⅛	107⅝	108½	106⅞	110½
High't	113¼	110⅝	109⅞	109¼	108⅝	108⅞	109¼	109⅝	111½
Low'st	110¼	108⅞	107⅝	108	107	107¼	107⅞	106¾	110
Clos'g.	113¼	110½	109⅞	110	108⅝	108⅞	109¼	109⅝	111⅛
Feb.									
Open'g	113¼	110⅜	110⅛	110⅛	109	109⅛	109⅛	109⅝	111½
High't	114¾	112¾	111⅞	112¼	111	111⅛	111¾	111⅞	113⅜
Low'st	113	110⅜	110	110	109	109	109⅞	109½	111¼
Clos'g.	114⅝	112¼	111⅞	112¼	110¾	110⅞	111⅜	111⅞	113⅜
Mar.									
Open'g	114⅝	112¼	112⅛	112⅛	111	111¼	111⅝	109½	113⅜
High't	116⅛	113	112⅜	112⅜	111⅛	111¼	111¾	109¾	115⅜
Low'st	114⅝	111⅞	111½	111¾	110½	110⅛	110⅞	108	113⅜
Clos'g.	116⅛	112⅜	112¼	112¼	111⅛	111½	111⅜	108⅝	115⅜
Apr.									
Open'g	116¾	112⅜	112¼	112½	111¼	111⅜	111¾	108¾	115¾
High't	117¼	114	114	114	113	113	113	109⅛	115¾
Low'st	116¼	112⅛	112¼	112½	111¼	111⅜	111⅝	108⅛	115⅛
Clos'g.	117¼	113⅝	114	114	113	113	113	109⅜	115⅜
May.									
Open'g	117⅝	111	111	111	113⅛	113¼	113⅜	109⅛	115¾
High't	117⅜	111¾	111¾	111¾	114	114	114⅛	110	115⅞
Low'st	117	110¾	110⅞	110⅞	113	112¾	113	109	115⅛
Clos'g.	117¼	111½	111¾	111½	113⅞	114	114⅛	109¾	115⅞
June.									
Open'g	117⅜	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115⅞
High't	118⅛	113⅜	113	113⅛	114⅞	115⅛	115⅛	110¾	115⅞
Low'st	117¼	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115¼
Clos'g.	118⅛	113⅜	113	113⅛	114⅜	115⅜	115⅛	110¾	115⅛
July.									
Open'g	115	113¾	113⅛	113⅜	112⅞	113	113⅛	111	115
High't	116¼	115¼	114¾	114¼	112⅞	113¼	113⅜	113¼	115⅛
Low'st	114⅞	113¾	113½	113¼	112¼	112⅜	112⅞	111	113
Clos'g.	116	114¼	113⅞	113¾	112½	112⅞	113	113¼	114¼
Aug.									
Open'g	116⅛	114½	114	114	112½	113	113¼	110	114¼
High't	119	114¾	114¼	114⅝	113⅜	113⅝	114½	111	116¾
Low'st	116	113⅞	113⅞	114	112½	113	113¼	110	114
Clos'g.	118	114⅜	114¼	114½	113⅝	113½	114⅛	111	116⅛
Sept.									
Open'g	118⅝	114⅝	114¾	114¾	113⅝	113¾	114¼	111⅞	116⅛
High't	119⅜	115⅜	115⅝	115⅞	114⅝	114¾	114⅝	111¾	116¼
Low'st	118	114⅝	114¾	114¾	113⅝	113¾	114¼	111½	114½
Clos'g.	118¼	115½	115½	115¾	114½	114⅝	114⅝	111⅝	114½
Oct.									
Open'g	118¼	115⅞	115⅞	115⅞	114¾	114⅞	115	111¾	114½
High't	118¼	115⅞	115⅞	116	114¾	114⅞	115	111¾	114½
Low'st	115¼	113¾	113⅛	113½	112	112	112	107	110½
Clos'g.	116⅝	114⅝	114⅜	114¼	113¼	113½	113⅝	109¼	111
Nov.									
Open'g	116⅛	111¼	111[illegible]	111½	113⅜	113⅝	113⅜	109⅛	111⅛
High't	117¾	111¾	111[illegible]	112⅜	114¼	115	115	110	113⅜
Low'st	116½	111	11[illegible]	111½	113	113⅝	113⅝	109⅛	111⅛
Clos'g.	117⅝	111	11[illegible]⅛	111⅞	113	114	114⅞	109⅛	113⅛
Dec.									
Open'g	117¼	111	110¾	111⅝	113¼	114⅜	114⅝	109¾	113⅛
High't	118	111	111	111¾	115	115⅞	116	109⅞	115¼
Low'st	117¼	109¼	109¾	110½	113¼	114⅜	114⅝	109⅛	113⅛
Clos'g.	118	109½	109¾	110⅛	115	115⅞	116	109⅞	115¼

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1872.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	110	114⅜	115	110½	110¾	112⅛	111¾	113	113¼	109	110	115⅜
High't	110⅛	114¾	115¾	110⅝	110¾	112⅜	111¾	113	113¼	110½	110⅝	115¾
Low'st	109½	114⅛	114½	109¾	109½	110¾	109⅞	111⅜	111¾	109	109½	114¾
Clos'g.	110	114¾	115⅛	110⅝	110½	111⅜	110⅜	112⅛	112¼	109¾	110½	114⅞
Feb.												
Open'g	108¾	⅝	115⅛	110¾	110¾	111¼	110½	112	112⅛	107	110½	114⅞
High't	108⅞	114⅞	115⅝	111¼	111⅜	111⅞	110⅝	112	112⅜	107½	110⅞	114⅞
Low'st	107¾	114	114¼	110⅛	110	110⅝	110	111¼	111¼	106⅜	109¾	113¾
Clos'g.	108⅝	114	115¼	111⅛	111⅛	111⅝	110¼	111¼	112	107	110⅜	113¾
Mar.												
Open'g	108¾	114¼	115¼	111⅛	111	112⅛	110¼	111⅜	112	107¾	107⅞	114
High't	110	114¾	115¾	112¼	112⅜	112⅞	111½	113	113⅛	108	108⅜	115½
Low'st	108¾	114¼	115¼	111	111	112⅛	110⅛	111⅜	112	107¼	107¾	114
Clos'g.	110	114¾	115¾	112	112⅜	112⅞	111½	112¾	113⅛	108	108⅜	115⅜
Apr.												
Open'g	109⅞	115	115⅞	112⅜	112½	113	111½	113	113⅛	108	108⅜	115½
High't	112⅞	117	118⅛	115¾	115¾	116½	114¾	115⅞	116	110⅝	110⅞	116¾
Low'st	109⅞	114¾	115½	112⅜	112½	112¾	111½	112⅞	113	108	108¼	115⅛
Clos'g.	112¾	117	118⅛	115¾	115¾	116⅜	114¾	115⅜	115¾	110⅜	110¾	116½
May.												
Open'g	111¼	116⅛	118	112⅛	112⅛	112⅞	114¾	115⅜	115¾	110½	110⅜	116⅜
High't	113	117¼	119¾	114	113⅞	115	116¼	117⅜	117⅝	111⅜	112¼	117⅜
Low'st	111¼	116⅛	118	112⅛	112⅛	112⅞	114¾	115½	115¾	110	110⅜	116¼
Clos'g.	112⅞	117⅛	119¾	113⅞	113⅞	115	116⅛	117¼	117	111¼	112	117⅜
June.												
Open'g	113	114⅞	120⅜	114⅞	114	115½	116¼	117⅞	117¾	111⅛	112⅛	115
High't	113⅜	115	120⅝	115	115	116	117½	118½	117¾	111¾	112⅝	115
Low'st	112⅝	114½	119⅝	114	114	114¾	116¼	117⅜	117⅛	110⅝	111½	114⅜
Clos'g.	112⅝	114⅞	120⅜	114	114⅜	114⅞	117¼	118⅛	117¾	111½	112⅛	114⅝

	5s. 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
July.												
Open'g	113½	115½	117⅛	114⅝	114⅝	115⅛	113¾	115⅛	115	111½	112⅜	114⅞
High't	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	115
Low'st	113½	115½	117	114⅝	114⅝	115⅛	113¾	115⅛	114⅞	111⅜	112¼	114⅜
Clos'g.	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	114⅜
Aug.												
Open'g	112¾	116¼	118⅛	116¼	116½	116⅞	115⅜	116⅛	115¾	109½	113⅜	114¼
High't	112⅞	116¼	118¼	118⅜	116½	116⅞	115½	116⅛	115¾	109⅝	113⅝	114¼
Low'st	112¼	114	116¼	114⅛	114	114⅝	113⅛	113¾	113¼	108¾	111½	112⅛
Clos'g.	112¼	114¼	116½	114⅜	114	114¾	113⅛	113¾	113¾	108¾	112⅛	112⅛
Sept.												
Open'g	111¾	114½	116¼	114	114⅜	113⅝	113¼	114	114	108½	108⅛	112¾
High't	111¾	114½	116¼	114⅜	114½	114¾	113¾	114¼	114	109	108⅛	112¾
Low'st	109¾	113⅜	114⅞	113	113¼	113½	112	112¼	112¾	107¾	107⅝	111¾
Clos'g.	110⅞	114¼	115½	114¼	114¼	114¾	113½	113⅞	113⅝	108	108	112⅛
Oct.												
Open'g	111	114¼	115⅝	115¼	114⅝	115⅜	113¾	113⅞	114	108⅛	108¼	111¾
High't	111⅜	115¼	117	116⅛	116	116⅜	115	115¼	115	108⅝	108⅝	114
Low'st	111	114¼	115⅜	115¼	114⅝	115⅜	113⅝	113⅞	114	107⅞	107¾	111
Clos'g.	111¼	115	116¼	115⅜	115⅜	116¼	114⅜	114⅞	114¾	108½	108⅛	114
Nov.												
Open'g	110	115⅛	116⅛	112	111¾	112⅝	114	114½	114½	108	108¼	114¼
High't	110½	116⅛	117⅛	113	113¼	113¼	115¾	116⅛	115¾	108¼	108½	114⅛
Low'st	110	114½	116⅛	111½	111⅜	112⅛	114	114¼	114¼	107¾	107¾	113¼
Clos'g.	110⅛	116	116¾	113	113¼	113⅛	115½	116⅛	115½	108¼	108⅛	114⅛
Dec.												
Open'g	111	112¾	117⅛	112⅞	113	112[illegible]	115[illegible]	116	115¾	109⅝	109⅜	112⅛
High't	111½	114⅝	118	113⅜	113⅛	113⅜	116⅝	117½	116¾	110	109⅞	113⅜
Low'st	111	112¾	117⅛	112¼	112⅜	112½	115	115⅞	115¾	109½	109⅛	112
Clos'g.	111½	114⅝	118	112¼	113	112¾	116⅝	117½	116¼	110	109⅞	113⅜

1873.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	112⅜	114⅝	114½	112¾	113¼	113⅝	112⅞	113⅜	113⅛	110⅛	109⅞	112⅜
High't	115⅛	117⅛	119¼	115⅜	115¼	116⅜	115⅜	116¾	11[illegible]⅞	114	115½	115½
Low'st	112¼	114⅝	114⅛	112⅝	113¼	113⅝	112¾	113⅜	113⅜	109⅝	109⅞	112⅜
Clos'g.	115⅛	117⅛	119⅛	11[illegible]⅜	115	115¾	115	116⅝	116⅞	114	115⅜	115⅛
Feb.												
Open'g	113¾	116[illegible]	118½	114¼	114½	115¼	114¼	116⅜	116⅝	112½	115⅛	115⅛
High't	113¾	117⅛	11[illegible]	115⅞	115⅞	116⅛	114⅜	116¾	116⅝	112½	115⅛	115¼
Low'st	113¼	116⅞	11[illegible]¼	114¼	114½	115¼	114¼	116¼	1[illegible]¼	111⅞	114⅛	114½
Clos'g.	113¾	116¾	118½	115⅛	115⅞	116⅛	114½	116⅜	116¼	111⅛	114⅜	114½
Mar.												
Open'g	113⅜	116⅝	118½	115⅞	115½	116⅜	114½	116¾	116½	111¼	111	11[illegible]¼
High't	115⅛	118	120¼	117¼	117[illegible]	118¼	116¾	118¼	118	112¼	112½	115
Low'st	113	116¼	118¼	115⅜	115½	116⅜	114⅜	[illegible]16	116⅛	[illegible]10½	110⅝	113⅝
Clos'g.	115	117⅞	120	117¼	117⅜	118⅛	116⅜	118⅛	117⅝	112¼	112½	114¾
Apr.												
Open'g	115½	117⅛	119⅜	117⅝	116½	118	115⅛	116½	116½	111½	112	112¼
High't	11[illegible]	118	121	118⅜	118⅝	120½	118	119⅞	117¾	112	113⅞	115
Low'st	11[illegible]	116¼	118¾	11	116	118	115⅛	116½	116	109½	111	112¼
Clos'g.	116	117¼	120½	118⅜	118⅝	120½	117⅜	119⅜	117⅝	111⅝	113½	11[illegible]
May.												
Open'g	115¼	117¼	120¾	114⅞	114¾	117½	117½	119¾	118	112	113⅜	115¼
High't	116¼	11[illegible]	122⅜	116¾	116¾	118¼	119¼	121⅞	120½	112¼	114⅜	116¼
Low'st	115¼	117¼	120¼	114⅞	114¾	117¼	117½	119¼	118	111⅞	113⅜	115
Clos'g.	116¼	118¾	122¼	116¾	116⅝	118⅛	119⅛	121⅞	120	112¼	114⅜	116¼
June.												
Open'g	115¼	115½	122¼	116½	116½	118½	119	121⅝	120	113	115	113¼
High't	115¾	117	123⅛	117⅛	117¼	119⅛	120¾	121⅞	120⅞	113½	115	114½
Low'st	114⅜	115½	122⅛	115⅞	116¼	116⅜	119	120⅜	120	112¼	112⅞	113¼
Clos'g.	114⅜	116⅞	122⅜	116⅝	117¼	118	120⅛	121	120⅝	113½	114	114⅛

	5s. 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
July.												
Open'g	114⅜	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114⅛
High't	115⅞	118⅝	120⅛	117¼	117¾	119½	118	119⅛	118¾	115⅛	115⅜	114⅞
Low'st	114⅜	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114¼
Clos'g.	115⅞	118¼	119⅞	117¼	117⅜	119½	117¾	119	118¾	114¾	115⅜	114¼
Aug.												
Open'g	114¾	118⅛	119½	117	117½	118⅞	117¾	118⅞	119	112⅛	115½	114⅜
High't	114¾	118¼	120½	117½	117⅜	119⅜	117¾	119⅜	119	113¾	116⅛	114⅜
Low'st	114¼	117⅜	119⅛	117	117	118¾	116⅝	118⅝	118	112⅞	115½	113⅛
Clos'g.	114⅜	117½	119[illegible]	117	117¼	119	117	119	118	113¾	116⅛	113⅞
Sept.												
Open'g	114⅜	117	119⅞	113⅞	117¼	118¾	116⅞	119¼	118⅞	114	114¾	113⅝
High't	11[illegible]⅛	117	119⅞	113⅞	117¼	118¾	11[illegible]⅞	119¼	118⅞	114	114¾	113⅝
Low'st	111½	112	115[illegible]	113⅜	114¼	110	111¾	113¾	113	112	103	108¼
Clos'g.	111½	112	115¼	113⅜	115	110	111¾	113¾	113	112¾	106	108¼
Oct.												
Open'g	108¼	112	113¼	108	108	109	111¾	113½	114	108½	107¾	109
High't	109	115¾	115⅞	109	110	111¼	113¾	115¼	115	109¼	109¾	111⅝
Low'st	106¾	109½	111½	105½	106⅛	107½	109¾	110	110	103½	105	108⅛
Clos'g.	106¾	111½	112¾	106¾	[illegible]8½	107½	109⅞	112¼	112⅜	107	106⅝	108⅞
Nov.												
Open'g	108	111¾	112¾	106⅛	106¾	108½	110	112	112	107	106⅝	108
High't	109⅛	114⅞	115½	109¼	111	111	113⅞	114⅞	115	108¼	108½	110⅝
Low'st	106¼	110¾	11[illegible]	105½	106½	107⅛	109¼	110½	110	105½	105⅛	108
Clos'g.	109½	114½	115⅜	109¼	111	111	113⅞	114⅞	115	107⅞	108½	110⅝
Dec.												
Open'g	109¼	111¼	116½	112½	111⅝	111½	115⅜	115¼	116½	109	108⅛	108⅛
High't	113¼	116½	121	116	117¼	117¼	119¾	120	118¾	112¼	113½	114⅜
Low'st	109¼	111¼	116½	110⅞	111⅝	111½	114½	115¼	116½	109	108½	108⅛
Clos'g.	111¼	116⅜	120½	113⅝	114½	115¼	119	119½	117⅜	111¼	113	114⅜

1874.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	111	116¼	117¾	113½	115	115	116	115	116¼	111¼	113¼	114⅛
High't	113¾	117⅝	118⅜	114⅞	116⅝	117⅞	116¾	118	118	113	114¼	115¼
Low'st	111	115⅞	117	112¾	114	115	114½	115	116	111¼	113	114
Clos'g.	113¾	117	118⅜	114⅞	116⅞	117¾	116⅝	117⅝	117¾	112⅞	114¼	115⅛
Feb.												
Open'g	111⅞	117¾	118½	115⅜	116⅝	116⅜	116¾	117¾	117⅝	110⅜	114	115¼
High't	114¾	120¼	121	118⅞	120½	121¼	119⅛	120⅞	120¼	113⅝	116⅛	116⅞
Low'st	111¾	117¾	118½	115⅜	116⅝	116⅜	116¼	117¾	117⅝	110⅜	114	115¼
Clos'g.	114⅞	119¾	120½	117¾	119¾	121¼	119⅛	119¾	119¼	113¼	116⅜	116½
Mar.												
Open'g	114½	119¾	119⅝	117½	118	120¾	118⅞	119½	118¾	112½	112¾	116½
High't	115⅛	119¾	121	118¼	120	120¾	119½	120⅞	120⅛	115⅛	115⅛	117
Low'st	114¼	118½	119⅛	116½	118	119⅛	118	118¾	118½	112¼	112¾	115⅞
Clos'g.	115⅛	119⅝	121	117⅞	119¾	120¾	119⅛	120⅛	119⅞	114⅞	115⅛	117
Apr.												
Open'g	115½	119⅝	121⅛	118	119¾	120⅝	119¼	120¼	119⅞	115	115	117¼
High't	117	120⅛	122	118¼	120¾	121¾	120¼	120⅞	120½	115	115½	117¼
Low'st	115⅛	119½	120¾	117¾	119¾	120⅛	119	119¼	119¾	114⅜	114⅝	116¾
Clos'g.	117	120⅛	122	118½	120⅝	121¾	120⅛	120⅞	120½	114⅝	115½	116¾
May.												
Open'g	115¼	119⅞	121¾	115⅛	117⅛	118⅛	119⅞	120⅜	120½	114⅞	115⅛	116⅜
High't	115½	120⅛	122	115⅜	117¼	118⅞	120¼	120¾	120½	115¼	115⅜	117¼
Low'st	115	119⅝	120	115	117	117⅞	119¼	120¼	119⅞	114⅞	114¾	116½
Clos'g.	115⅜	120⅜	121⅞	115⅝	117¼	118⅜	120¼	120⅝	120½	115¼	115⅞	117¼
June.												
Open'g	115⅜	116¾	121⅛	115⅛	117¼	118¼	119⅞	120⅞	120¼	114¾	114¾	114⅞
High't	115⅜	117½	123	115⅛	117¼	118¼	120⅜	121⅝	121¼	114⅞	114¾	115½
Low'st	113	116⅛	121⅛	113⅛	116¼	117½	119½	119⅞	120	113½	113⅛	113⅝
Clos'g.	114	117	122	114¼	117	118	120⅛	121	121	113⅞	114	115¾

	5s 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
July.												
Open'g	113½	116	117½	114	116½	117¾	116¾	117¼	117½	113¼	114	115⅞
High't	113½	117⅜	119	114	116½	117¾	116¾	117⅞	118¼	113½	114	117¾
Low'st	112½	115⅜	116⅝	111½	115¾	116¾	115½	116¼	116	112⅛	112½	115⅝
Clos'g.	113¼	117⅜	118½	111½	115¾	117	116⅛	117¾	118¼	112¾	112¾	117¾
Aug.												
Open'g	112⅛	117½	118⅜	111¾	115⅞	116⅞	116¼	117⅜	118⅜	110¼	113½	111¾
High't	112⅛	117⅝	118⅜	112½	116	117¼	116⅜	117⅞	118⅜	110⅞	114½	117¾
Low'st	112	117¼	118¼	111¾	115¾	116¾	116	117⅜	117½	109⅞	113½	117⅛
Clos'g.	112⅝	117½	118⅜	112½	116	117⅛	116⅝	117⅜	117¾	110¾	114⅛	117¾
Sept.												
Open'g	112⅜	117½	118½	112½	115¾	116¾	116½	117¾	117⅞	111	111⅞	117⅝
High't	112⅜	117⅞	118⅜	112¾	115⅞	116⅞	116¾	117¾	117⅞	111	111⅞	117⅝
Low'st	112	116⅜	117¾	112⅛	115⅛	115⅞	115¼	116¾	116½	110½	111¼	117⅛
Clos'g.	112⅛	117¾	118⅛	112¾	115⅞	116	115¾	117	117¼	111	111¾	117⅛
Oct.												
Open'g	112¼	117⅛	118⅛	112⅞	115⅜	116⅛	115¾	117	117¼	111	111⅞	117⅝
High't	112⅞	118	118⅝	113¾	116⅛	117⅞	116⅝	117⅞	117⅞	112	112⅜	118⅛
Low'st	112¼	117¼	118	112¾	115⅛	116⅜	115¾	117	117¼	111	111½	117⅝
Clos'g.	112⅛	117⅞	118½	113¾	116⅛	117⅞	116⅜	117¾	117¾	111⅞	112⅜	117⅞
Nov.												
Open'g	111⅝	118	118⅜	110¾	113	114½	116⅝	117¾	117⅞	112	112⅛	117⅞
High't	113	119¼	119⅞	112¾	114¾	116⅜	119	120	119¾	113⅛	114⅛	119
Low'st	111½	118	118⅝	110¾	113	114¼	116½	117¾	117⅞	111⅞	111⅞	117⅞
Clos'g.	113	119¼	119⅞	112¾	114¾	116⅜	119	120	119¾	113⅛	114⅛	119
Dec.												
Open'g	113	116⅛	119¾	112¾	114¾	116⅞	119	120	119⅞	113¼	114¼	116¼
High't	113⅞	118⅜	122⅛	114⅛	116	118⅜	121	122	120¾	115⅛	115¼	118
Low'st	112⅜	115⅜	119½	112¼	114¼	116¼	118¼	119⅛	119⅞	112⅞	113¾	116¼
Clos'g.	113¾	118	122	114⅜	116	118¼	120⅞	122	120⅛	115⅛	115¼	118

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1875.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	113⅝	118¼	118⅜	114¼	116¼	118¼	117⅞	118⅜	118½	115	115	117⅞
High't	116	119⅜	119⅝	115⅝	117½	119½	118⅝	119½	119¾	116½	116¾	120
Low'st	113⅝	118	118⅝	114¼	116	118⅛	117¼	118⅛	118	114¾	115	117½
Clos'g.	115⅞	119⅜	119⅝	115½	117½	119½	118⅝	119½	119⅝	116½	116¾	120
Feb.												
Open'g	114¾	119½	120	115¾	117⅝	120¼	118⅝	119⅜	119¾	113¾	116¾	119¾
High't	115¼	119⅞	120⅝	116¾	118	120¼	119⅜	120½	120	114⅜	117¼	120
Low'st	114¾	118¾	119¾	115¾	117⅜	119½	118⅜	119⅜	119⅜	113¾	116¾	119
Clos'g.	114⅞	118¾	120	116⅜	117½	119⅝	118⅜	119⅜	119½	114⅛	116⅞	119
Mar.												
Open'g	114¾	119	119⅞	116¾	117½	119⅝	118⅝	119½	119⅜	113¾	113⅞	118⅞
High't	115½	120	121⅜	117½	118⅛	120⅜	119¾	120½	120½	114½	115⅜	119½
Low'st	114½	118⅞	119¾	116⅜	117½	119½	118⅜	119¼	119⅜	113¾	113¾	118⅜
Clos'g.	115¼	119¾	121¼	117½	118⅛	119⅞	119⅛	120⅛	120½	114	114½	119⅛
Apr.												
Open'g	114¾	120	121	118⅛	118½	121⅛	119⅛	120	119¾	114	115½	119⅛
High't	117½	122	123¼	118¾	121	121⅞	122⅛	123⅜	122½	116⅛	117¼	124⅞
Low'st	114¾	120	121	118⅛	118½	121⅛	119⅛	119⅞	119¾	113⅞	115½	119⅛
Clos'g.	117½	121⅞	123⅜	118¾	121	121⅞	122⅛	123¼	122½	116	117¼	123¼
May.												
Open'g	116	121¾	123½	116¼	117⅞	119¼	121⅝	123	123	116	117¼	123⅛
High't	117	122⅞	124⅜	117⅛	118⅛	120⅛	122⅞	124¼	124	117	118	124¾
Low'st	115⅛	121⅝	123⅛	116¼	117⅞	119⅞	121⅝	123	123	115¾	117	123⅛
Clos'g.	117	122¾	124⅞	117	118⅛	120⅛	122⅞	124¼	124	117	118	124¾
June.												
Open'g	117⅛	120¼	125⅛	118¼	118¼	121¾	123⅛	124½	124	117⅞	118¼	122
High't	119	121⅛	126¼	118¼	119¼	122¾	124⅛	125½	125½	118½	119½	122⅞
Low'st	117⅛	120¼	125⅛	117⅞	118¼	121¾	123⅛	124⅜	124	117⅞	118¼	122
Clos'g.	118⅝	121	126¼	118	118⅞	122¼	124	125⅜	125	117⅞	119¼	122⅝

	5s. 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
July.												
Open'g	118⅝	121	122⅞	115¾	118⅞	122⅛	120½	122⅛	121½	117⅞	119¼	122⅛
High't	118⅞	121	123	116⅛	118⅞	122⅛	120½	122⅛	121½	117⅞	119¼	123
Low'st	114¾	119	120	115¾	116	117½	117⅛	118	119½	116½	116¾	122
Clos'g.	116	120	120½	116⅛	116	120	118⅝	120⅜	120	116½	116¾	122
Aug.												
Open'g	115½	119⅞	120¾	....	115¾	119⅜	118½	120¼	120⅛	114¾	117¾	122¼
High't	117⅛	121	122	....	117	119¾	119⅜	120¾	121½	115½	119¾	123
Low'st	115½	119¾	120¾	....	115¾	118⅜	118⅛	120	120⅛	114¾	117¾	122¼
Clos'g.	117⅛	120⅜	122	....	117	118⅜	118⅜	120¼	120⅜	115½	119½	123
Sept.												
Open'g	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115⅛	116¾	123⅛
High't	118¼	121½	123¾	....	119⅜	119¼	119½	121	121½	117	118	124
Low'st	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115⅛	116¾	123⅛
Clos'g.	118¼	121¼	123¾	....	119⅜	118⅞	119¼	120⅞	121½	116¾	117¾	124
Oct.												
Open'g	118¼	121½	123⅞	....	119⅜	119⅞	119⅛	120½	121¼	116⅝	117⅝	124⅛
High't	118¼	121½	123⅞	....	119½	120¼	119⅜	121¼	121½	116¾	117¾	124⅛
Low'st	116⅝	120⅝	122¼	....	118¾	118⅞	118⅛	119½	120½	115½	116⅞	123⅛
Clos'g.	117⅛	121⅜	123	....	119	120¼	119⅜	121⅛	121½	116⅛	117⅜	123⅛
Nov.												
Open'g	116⅛	121	122⅝	....	114½	116½	119	120⅞	121½	116⅛	117⅜	123⅛
High't	117¼	122½	124	....	114½	116½	120⅜	122¾	122⅞	117	117½	125¼
Low'st	115¼	120⅞	122⅛	....	114⅛	115¾	118¾	120½	120⅞	115½	117⅛	123⅛
Clos'g.	117¼	122½	124	....	114⅛	116⅜	120⅜	122¾	122⅞	117	117½	125¼
Dec.												
Open'g	117¾	119¼	123½	....	....	116⅝	120⅝	122¾	123	117½	118	12[illegible]
High't	118	120	125	....	....	116⅝	121	123¼	123	117¾	118	122¾
Low'st	116⅝	119⅛	123½	....	....	115½	119¾	121½	122⅛	116⅞	118	122
Clos'g.	117	119¼	123⅞	....	....	116	120⅜	123	122½	117⅜	118	122⅝

1876.

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s. 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
Jan.											
Opening.....	119⅝	120⅞	116¼	117⅜	119⅜	120	117⅜	118	116⅞	....	122⅝
Highest	122	122¾	117⅞	119⅞	122¼	123	119¼	119¾	118⅝	....	125
Lowost	119⅝	120⅞	116¼	117	119⅜	120	117⅜	118	116¾	....	122⅜
Closing	122	122⅜	117⅞	119¾	122	123	119¼	119¾	118⅝	....	125
Feb.											
Opening.....	122	122¾	118⅛	119¾	121¾	123⅛	116¾	119¾	117⅛	....	125
Highest.	123⅝	123⅞	118¼	120	122⅝	123¾	118¼	121¾	118⅞	....	128
Lowest	122	122½	117	119¼	121	123⅛	116⅜	119⅜	117⅜	....	125
Closing	122⅞	123⅜	117⅝	119¼	121	123½	118¼	121¾	118¾	....	127
Mar.											
Opening.....	123⅛	123¼	118⅛	119⅝	121½	123¾	118⅝	119⅛	118⅞	....	127⅛
Highest	123⅛	123¼	118¾	119⅜	121⅞	123¾	118⅝	119¼	119	....	127⅛
Lowest	121⅜	122½	118⅛	118⅞	121⅛	123	117¾	118½	118¼	....	126¼
Closing.	121⅜	122⅝	118½	118⅞	121⅛	123	117¾	119⅛	118⅜	....	126¼
Apr.											
Opening.....	121½	122⅛	118½	118⅞	121	122¼	117⅝	118½	118½	....	126⅛
Highest	122	122⅞	118½	119⅜	121¾	122¾	118⅛	119	119	....	127
Lowest	120¾	121¾	117¾	118½	120½	122¼	117	118	117¾	.. .	126⅛
Closing	121⅝	122⅝	118⅛	119⅛	121⅜	122⅜	118⅛	119	118⅞	....	127
May.											
Opening.....	121½	122½	114¾	119	121	123	118	118⅝	117½	....	126¾
Highest	122⅜	122¾	115⅛	119¼	121⅜	123	118	118¾	117½	....	127½
Lowest	121⅜	122⅜	114½	118¾	120¾	122¾	117½	118⅜	117	....	126¾
Closing	122¼	122¾	115	119⅛	121⅜	122⅞	117⅝	118⅜	117¼	....	127½
June.											
Opening.....	119	122⅞	115¼	119¼	121⅜	123⅜	117⅞	118½	117¼	....	124⅝
Highest	120⅜	124⅛	116⅝	121	123¼	124¼	118⅛	118⅞	117¾	....	126¾
Lowest	119	122⅞	115¼	119¼	121⅜	123⅜	117½	118⅜	116⅞	....	124⅝
Closing.	120	124	116⅝	121	122⅞	124¼	118⅛	118⅞	117¾	....	126¾

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
July.											
Opening.....	120	120½	116¾	117⅝	119⅝	121⅜	118¼	118⅞	117⅞	....	126⅝
Highest	120	120¾	116¾	118⅛	120⅛	121¾	118⅝	119	118⅝	....	126⅝
Lowest	119⅜	119¾	115¾	117⅜	119⅜	121	117⅞	118⅜	117⅝	....	125½
Closing.	119⅝	120⅜	115¼	117⅝	119¾	121⅜	118⅜	118⅞	118½	....	125⅛
Aug.											
Opening.....	119¾	120⅝	116	117½	119¾	121⅝	115½	119	117	....	125⅞
Highest.	119⅞	120¾	116⅛	117⅞	119⅞	121⅝	116¾	119⅝	117⅜	....	126½
Lowest	117¾	118	112½	113	116⅞	121	115½	118¾	115¾	..	125⅞
Closing.....	117¾	118	112¾	113	116⅞	121¼	116⅜	118¾	115¾	....	126⅛
Sept.											
Opening.	117⅞	118⅛	112¾	113¼	117	118½	115¼	116	115¾	111¼	127
Highest	117⅞	128¾	113⅛	113¾	117	118½	115½	116	115⅞	111⅜	127
Lowest	117	117½	112¾	113	116⅜	118¼	114⅜	115¼	114⅞	111⅛	126⅜
Closing	117¼	118¼	113⅛	113⅜	116⅜	118⅜	114½	115¾	114⅞	111¼	126⅜
Oct.											
Opening.....	117⅛	118	112¾	113	116	118	114⅜	115	114⅝	110⅜	125¾
Highest.....	118⅛	119¼	114	113⅜	116¼	118	114¾	115⅞	115⅛	111½	125¾
Lowest	115⅝	116¾	111¾	111⅝	114¾	116½	113	113½	113½	110⅜	123
Closing.	117¾	118¼	113½	113¼	116⅛	116¾	114	115¾	114½	111½	124¼
Nov.											
Opening.	117¾	118	110⅛	113⅛	116⅛	117	114	115½	113⅛	111⅜	124⅜
Highest	117¾	118⅛	110¼	113¼	116¼	117⅝	114⅛	115½	113¼	111⅜	124½
Lowest	116½	117	109¾	112½	115½	116¾	113⅝	114¼	111¾	110	123⅝
Closing.	116½	117	109¼	112⅛	115½	117¼	113⅞	114¼	111¾	110	124
Dec.											
Opening.....	113⅜	116¾	109⅝	112⅜	115⅜	116½	112¾	113⅛	111⅛	109⅝	121¼
Highest.	113⅞	117¾	109⅝	113¾	116¾	118	113⅞	113⅛	112⅜	109⅝	122¼
Lowest	112¼	115½	108½	111⅝	114½	116½	112	111½	110⅛	108	120⅞
Closing.	113⅞	117⅜	109⅝	113½	116½	118	113½	113⅛	112⅛	108¼	122¼

1877.

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s 1881, coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
Jan.											
Opening	114⅛	109⅜	110⅛	113¾	115	113⅛	113⅝	112	....	....	121⅞
Highest.....	114⅞	109½	110⅞	114	117½	114⅛	114½	112⅝	....	....	123⅜
Lowest	113⅛	108¼	109¼	112⅛	114¾	112¼	112⅞	111	....	....	121⅞
Closing.	113½	108¼	110	113	116	113⅝	114⅛	111⅝	....	....	123⅜
Feb.											
Opening.....	113⅛	108⅜	109¾	112⅝	115⅝	110⅜	113⅜	110⅛	....	....	123¼
Highest	114½	108½	110¾	113½	116⅞	111⅜	114⅞	111⅛	....	....	123¾
Lowest	111¾	107¾	108⅜	111⅜	114½	109½	113⅜	109¼	....	....	122½
Closing	111¾	107¾	108⅜	111⅜	114½	109½	113⅜	109⅜	....	....	122½
Mar.											
Opening.....	111⅝	107⅞	108	111⅛	113½	109¼	110¾	109⅛	....	....	122⅜
Highest.....	113⅜	108½	109½	112⅞	114½	110⅞	111¼	110¾	....	....	123⅜
Lowest	111⅝	107¾	108	111⅛	113	109¼	110⅝	109⅛	....	....	122⅜
Closing.	112⅝	108⅜	108⅝	111½	113½	110⅞	111¼	110⅝	....	....	123¼
Apr.											
Opening.....	112¾	108⅜	108⅝	111⅝	113⅜	110¾	111½	110⅝	....	....	123⅜
Highest.....	114¼	111½	110½	113	115⅛	112⅜	113	112¼	....	....	124¾
Lowest	112¼	108⅝	108½	111⅜	113⅜	110⅝	111½	110½	....	....	123⅜
Closing	114	111½	110⅛	112⅞	115⅛	112	112¾	112	....	....	124½
May.											
Opening.....	114⅛	....	110⅜	113	115	112⅛	113	110⅞	108⅞	....	125⅛
Highest.....	115¾	....	111¾	114⅜	116	113	113¾	112	109	....	125½
Lowest	114⅛	....	110⅜	113	115	112⅛	112⅞	110⅞	108⅜	....	125⅛
Closing.	115½	....	110½	113⅝	116	112⅜	113¼	111⅜	108⅜	....	125¼
June.											
Opening.....	115	....	110	113	116½	112	112¾	111	107	....	122¼
Highest.....	115⅛	....	110	113¼	116½	112⅝	113	112	108¾	....	122⅞
Lowest	114⅝	....	109⅛	112⅜	115½	111¾	112½	110⅞	106¾	....	122
Closing	115	....	109¼	112½	115½	112⅝	112⅞	112	108¾	....	122⅞

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s, 1881, coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
July.											
Opening.....	112	....	106⅞	109½	112	112⅝	113⅛	112	108⅞	105¾	123⅛
Highest	112½	....	107	109½	112⅝	113	113¼	112	109	106	126
Lowest	111⅞	....	106½	108⅝	111½	112	112¾	111	108⅜	105⅜	123⅛
Closing	112	....	106⅞	109⅜	111½	112	113	111	108⅝	105¾	125
Aug.											
Opening.....	112⅛	....	106⅞	109	111⅜	109⅜	113⅛	109¾	109	105¼	125
Highest	112⅜	....	107	109⅜	111½	109⅝	113⅛	110⅛	109	105½	125¼
Lowest	111¼	....	105⅞	108⅛	110⅞	108½	112	108¾	107⅞	104	123¾
Closing	111¼	....	106¼	108⅛	110⅞	108½	112⅛	108¾	107⅞	104¼	123¾
Sept.											
Opening.....	111	....	105⅞	107⅞	110⅛	108⅝	109¾	108¾	106¾	103	123
Highest.....	111	....	105⅞	108	110⅛	108⅝	109¾	108¾	106¾	103	123⅜
Lowest	110⅜	....	105⅜	107	109⅝	106⅞	107¾	107⅛	105	101⅜	120⅝
Closing.	110⅞	....	105⅜	107⅜	109⅝	106⅞	108¾	107¼	105⅛	101½	120⅝
Oct.											
Opening.....	110⅛	....	105⅜	107⅜	109¾	107	107¾	107	105	101⅝	120¾
Highest.....	110¾	....	105⅞	108⅜	109¾	107⅝	108⅞	107⅞	105⅜	102⅝	120¾
Lowest	109½	....	105	106⅞	109⅛	106⅜	107⅜	106⅝	103⅞	101⅛	120½
Closing	110¾	....	105¾	108⅜	109¾	107⅝	108¼	107⅞	105⅛	102⅜	120¾
Nov.											
Opening.....	110⅝	....	105¾	108⅝	110	107⅞	108¼	106¾	105⅛	102½	121⅛
Highest.	110⅞	....	106⅜	109¼	111½	108⅛	108¾	107	105⅝	102¾	122
Lowest	110¼	....	105⅝	108¼	110	107¾	108¼	106½	105⅛	102⅛	121¼
Closing.	110⅞	....	106⅜	109¼	111½	108⅛	108⅛	106⅞	105⅝	102¾	122
Dec.											
Opening.....	110⅞	....	106½	109¾	111½	108⅜	109	107	105	102⅝	120⅛
Highest.....	111	....	106¾	109¾	111¾	108⅝	109	107⅜	105¼	103⅛	122⅛
Lowest	109⅛	....	105⅝	108¼	110	106⅝	107½	105¼	103⅛	101	120
Closing.	109⅞	....	105¾	108½	110	106⅝	107½	105⅜	103⅜	101½	120

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1878.

	6s, 1881 Coup	6s (5-20 years) Coupon.			5s, 10-40. Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s. Coup.	6s, currency.
		1865 n.	1867.	1868.					
Jan.									
Open'g	106⅝	102⅝	105¼	106¾	107⅜	105¼	103¼	101¾	118½
High't	107¼	103¼	106	109¼	108¾	106⅜	104¼	102¾	119½
Low'st	106½	102⅝	105⅛	106¾	107⅜	105⅛	103¼	101⅜	118½
Clos'g.	106¾	102⅞	105⅛	108¾	108¼	105⅝	103⅝	102	119½
Feb.									
Open'g	106½	103	105⅜	108¾	108½	x 04⅜	103½	102⅛	118½
High't	106½	103¾	106⅛	109	108½	104⅜	103½	102¼	119½
Low'st	105⅜	102⅝	105	108	106½	103	102⅜	101⅞	118½
Clos'g.	105¾	103⅝	105¾	108⅛	106¾	103¼	103¼	102	119⅛
Mar.									
Open'g	105⅝	103½	105½	108⅝	x 03⅞	103	x 01⅞	101⅛	119
High't	107⅛	104⅜	107¼	109	105⅜	104½	103	101⅞	119
Low'st	105⅝	103½	105½	108⅝	103⅞	103	101⅞	100⅞	118
Clos'g.	107⅛	104⅝	107¼	109	105⅜	104⅜	103	101⅞	118
Apr.									
Open'g	107⅛	104½	107¼	109⅝	105½	104⅜	103⅛	100¾	117¾
High't	107¾	104¾	107⅜	110⅛	106	105⅜	103⅜	100¾	119¼
Low'st	107⅛	104	107	109⅝	105⅜	104⅜	102¾	100⅜	117¼
Clos'g.	107⅜	104	107	110	106	105⅜	103⅛	100⅛	119¼
May.									
Open'g	107⅛	103¾	106⅞	109¾	105⅞	104½	103⅛	100½	119⅛
High't	108⅞	104¾	107⅜	109¾	107⅜	105⅞	104⅞	101⅜	122
Low'st	107⅜	103¼	106¼	109¼	105⅞	104⅜	103⅛	100½	119
Clos'g.	108½	104¾	107⅜	109¾	107½	105⅜	104⅝	101⅜	122
June.									
Open'g	108⅞	104⅝	107⅛	110	107½	105⅜	x 03⅜	101¼	x119
High't	110¾	105⅛	108⅝	111¼	109⅛	107	104⅜	101½	120⅞
Low'st	108⅜	104⅞	107⅛	110	107½	105⅜	103⅜	101⅛	119
Clos'g.	110¾	105⅛	108⅝	111⅛	109⅛	107	104⅜	101⅜	120⅞

	6s, 1881 Coup.	6s (5-20 years) Coupon.			5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
		1865 n.	1867.	1868.					
July.									
Open'g	x 07⅝	x 02½	x05¾	x108	109	107⅛	104⅜	x00¼	120⅞
High't	107⅝	102⅝	106⅛	108¼	109⅜	107¾	104⅞	100⅝	120¾
Low'st	107	102⅜	105⅛	107⅝	108⅞	106⅞	104⅞	100¼	120
Clos'g.	107⅛	102½	105⅛	108⅛	109¼	107¾	104¾	100½	120⅝
Aug.									
Open'g	107½	102½	105	108	109⅛	x06⅜	104¾	100⅝	120⅝
High't	108¼	102¾	105½	108	109¼	106⅜	105	100⅞	120⅝
Low'st	107½	102⅜	104⅝	108	108¾	106	104¾	100⅝	119⅞
Clos'g.	108¼	102¾	105½	108	108⅞	106⅛	104¾	100⅞	120⅛
Sept.									
Open'g	108¼	102⅝	105½	107⅞	x06½	106¼	x03¾	100¾	119¾
High't	108¼	102⅞	105½	108	106½	106¼	103¾	100⅞	119⅞
Low'st	107⅜	102⅜	105⅛	107¼	106	105¾	103⅜	100½	119⅛
Clos'g.	107¾	102¾	105¼	107½	106⅛	105⅞	103⅝	100⅞	119⅝
Oct.									
Open'g	107¾	103	105¼	107⅜	106⅛	106	103½	x99⅞	119⅛
High't	108⅛	103¼	106⅛	108	106⅜	106⅛	104	100⅛	120⅜
Low'st	107⅝	102¾	105⅛	107⅜	105¾	105¼	102⅞	99¾	119⅛
Clos'g.	108⅛	102¾	106⅛	108	106⅜	106⅛	104	100	120⅜
Nov.									
Open'g	108¼	103⅜	106⅛	108½	106½	x105	104	100	121¾
High't	109⅛	103¾	106½	109½	107¾	106⅜	105¼	100⅜	122
Low'st	108¼	103⅜	105⅞	108½	106½	105	104	100	121¼
Clos'g.	109⅛	103¾	106⅛	109½	107¾	106⅜	105¼	100⅜	122
Dec.									
Open'g	109⅛	103⅝	106⅛	109¾	107⅝	106⅜	x04¼	100⅜	x119
High't	109½	103¾	106½	109¾	108⅛	106¼	104¾	100½	120⅝
Low'st	109⅛	103⅞	105⅛	108	107⅝	106⅛	104	100⅜	119
Clos'd	109⅜	103¾	105¼	108	108⅛	106¾	104¾	100½	119⅝

1879.

	Coupon Bonds.							6s, Currency, 1898, reg.
	6s, 1881	5-20s.		10-40s.	5s, 1881	4½s 1891.	4s, 1907	
		1867.	1868.					
Jan.								
Opening	106⅜	x 02⅜	104¾	108⅜	107	104⅞	x 99½	119½
Highest	106⅞	102⅜	104¾	108⅜	107½	106¼	100	121⅛
Lowest	106¼	101¾	102¾	104⅜	105⅞	104¾	99⅜	119½
Closing	106⅜	102	103⅜	105	106¼	106¼	100	121⅛
Feb.								
Opening	106⅜	102¼	102½	105	x 04⅞	106¼	100	120⅞
Highest	106¾	102¼	102⅞	105⅜	104⅞	106⅜	100⅛	122
Lowest	105⅞	102	102½	104¾	104¼	106	100	120⅞
Closing	106¾	102⅛	102⅞	104¾	104¾	106⅜	100⅛	122
Mar.								
Opening	106⅝	102¼	102½	x 02⅛	104⅝	x 05¼	100⅛	122
Highest	106⅝	102¼	102½	102¼	104⅝	105¼	100⅛	122
Lowest	105¾	102	102⅜	101¼	103⅞	104	99⅛	121⅜
Closing	106⅜	102¼	102⅜	102	104⅜	104⅝	99⅞	121⅜
Apr.								
Opening	106⅜	....	....	102	104¾	104⅞	x 99	121½
Highest	106¾	....	....	102	105⅛	106¾	101¾	124½
Lowest	105⅞	....	....	101¼	104½	104⅞	99	121½
Closing	106⅜	....	....	101¼	104⅝	106¾	101¾	124½
May.								
Opening	106½	....	....	....	x 03¾	107	101⅞	124¼
Highest	107½	....	....	....	104	107⅞	103½	1.5½
Lowest	106½	....	....	....	103½	107	101⅞	124⅛
Closing	107½	....	....	....	103⅞	107⅝	103¼	125½
June.								
Opening	107½	....	....	....	103¾	x 06½	102⅞	x 23½
Highest	107⅝	....	....	....	103¾	106½	103	123½
Lowest	107⅜	....	....	....	103⅝	105¾	102½	123
Closing	107⅝	....	....	....	103¾	106¼	102⅞	123

	Coupon Bonds.							6s, Cur. rency, 1898, reg.
	6s, 1881	5-20s.		10-40s.	5s, 1881	4½s. 1891.	4s, 1907	
		1867.	1868.					
July.								
Opening	x04⅝	....	....	....	103¾	106⅛	x 01⅞	123
Highest	104⅞	....	....	....	104¼	106½	102⅜	124
Lowest	104⅜	....	....	....	103⅝	105⅞	101¾	122⅝
Closing	104⅞	....	....	....	104⅛	106¼	102⅛	123⅛
Aug.								
Opening	104¾	....	....	....	x 02¾	106¼	102	123¼
Highest	104¾	....	....	....	102¾	106¼	102	123¼
Lowest	104⅛	....	....	....	101⅞	105	100⅝	123¼
Closing	104⅜	....	....	....	102¼	105⅜	101⅛	123¼
Sept.								
Opening	104⅜	....	....	....	102¼	x 04⅜	101⅛	....
Highest	105	....	....	....	103	105¾	102¾	....
Lowest	104⅜	....	....	....	102¼	104⅜	101⅛	....
Closing	105	....	....	....	103	105¾	102¾	....
Oct.								
Opening	105	....	....	....	102¾	105¼	x 01⅝	123
Highest	105½	....	....	....	103½	105⅞	102⅜	123
Lowest	105	....	....	....	102¾	105¼	101⅝	123
Closing	105¼	....	....	....	103⅜	105¾	102⅛	123
Nov.								
Opening	105¼	....	....	....	x 02⅜	106⅜	102¼	124⅛
Highest	106⅝	....	....	....	102⅜	107¼	103⅝	125
Lowest	105¼	....	....	....	102	106⅛	102¼	124
Closing	105⅞	....	....	....	102½	107¼	103⅝	124¼
Dec.								
Opening	106¼	....	....	....	102½	x 05⅜	103	x 21¼
Highest	107⅛	....	....	....	103⅜	106⅜	104¼	122
Lowest	106¼	....	....	....	102⅛	105⅜	103	121¼
Closing	107⅛	....	....	....	103⅜	106⅜	104	122

1880.

	Coupon Bonds				6s, currency, 1898, reg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
January.					
Opening	x 104¼	103⅜	106⅜	x 103	....
Highest	104⅞	104	107¾	104¾	....
Lowest	104⅛	103⅜	106⅜	103	....
Closing	104⅞	104	107⅝	104½	....
February.					
Opening	105⅛	x 103	107⅞	105⅛	126
Highest	105⅝	103⅝	109¼	107¼	126
Lowest	105⅛	103	107⅞	105	126
Closing	105⅝	103½	108⅞	106⅞	126
March.					
Opening	105⅞	103½	x 108	106¾	....
Highest	105⅞	103½	108½	107⅜	....
Lowest	105¼	103	107½	106½	....
Closing	105½	103¼	108½	107⅜	....
April.					
Opening	105⅞	103⅜	109	x 106⅝	....
Highest	106¼	104	109⅛	107½	....
Lowest	105⅞	103⅜	108⅞	106⅝	....
Closing	106¼	104	109	107½	....
May.					
Opening	106⅜	x 102⅞	109⅛	107⅜	....
Highest	107⅛	103⅜	110⅝	109	....
Lowest	106⅜	102¾	108⅞	107⅛	....
Closing	106⅝	103⅛	110⅝	109	....
June.					
Opening	106⅞	103¾	x 109⅜	109	....
Highest	107⅛	103⅝	109¾	109⅞	....
Lowest	106⅝	103⅛	109⅜	108¾	....
Closing	107⅛	103⅝	109¾	109⅛	....

	Coupon Bonds.				6s, cur. 1898. reg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
July.					
Opening	x 104⅛	103⅝	109⅞	x 108⅝	....
Highest	104¼	103¾	110⅛	109⅜	....
Lowest	103⅞	103⅜	109¾	108⅛	....
Closing	104¼	103¾	110⅛	109⅜	....
August.					
Opening	104½	x 102⅝	111⅜	109⅞	128
Highest	104¾	102¾	111⅜	110⅛	128
Lowest	104⅛	102⅝	111¼	109⅞	128
Closing	104¾	102¾	111⅜	110⅛	128
September.					
Opening	104⅝	102¾	110¾	110¼	....
Highest	104⅝	102¾	110¾	110⅜	....
Lowest	104⅛	102½	109	108⅜	....
Closing	104¼	102⅝	109	108⅞	....
October.					
Opening	104¾	102⅝	108¼	x 107¼	....
Highest	104⅞	103	110⅛	109⅝	....
Lowest	104¾	102½	108¼	107¼	....
Closing	104⅞	103	110½	109⅜	....
November.					
Opening	104⅞	x 102	111¼	110	130
Highest	104⅞	102	112⅝	112½	130
Lowest	104⅜	101⅜	111¼	109⅞	129½
Closing	104⅜	101½	112	111⅞	129½
December.					
Opening	104¼	101¼	111⅞	111⅝	134
Highest	104⅝	101½	112	113⅝	134
Lowest	104⅛	101	111⅝	111⅛	134
Closing	104⅝	101⅛	112	113⅝	134

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1881.

	Coupon Bonds.				6s, currency, 1898, reg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
January.					
Opening	x 101⅛	101⅛	112	x 112⅛	133
Highest	101¾	101⅞	112⅝	113½	133
Lowest	101½	101½	112	112⅜	133
Closing	101¾	101¾	112⅜	112⅞	133
February.					
Opening	101¾	x 100¾	112¼	112⅝	....
Highest	101¾	101	112⅞	114	....
Lowest	101¾	100⅝	111¾	112⅜	....
Closing	101¾	100½	112⅛	112¾	....
March.					
Opening	102	101	x 111¾	112⅞	131
Highest	102¼	102	112¾	114¾	131
Lowest	102	100⅞	111⅛	112⅞	131
Closing	102¼	102	112¾	114¾	131
April.					
Opening	102⅜	102⅛	112⅞	x 114	133
Highest	103⅞	102⅞	114⅜	116¼	133
Lowest	102⅜	102	112⅝	113½	133
Closing	103⅞	102⅞	114⅜	116¼	133
May.					
Opening	103¾	x 101⅝	114¾	116⅛	135
Highest	106½	105	116½	118¼	135
Lowest	103¾	101⅝	114¾	116⅛	135
Closing	106½	104½	116½	118⅛	135
June.					
Opening	104	104¼	x 115⅜	118¼	x 134
Highest	104	104¼	115⅜	118⅜	134
Lowest	102⅞	103	114⅞	117⅝	134
Closing	103	103½	115	118	134

	Coupon Bonds.				6s, currency. 1898, reg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
July.					
Opening	102⅞	* 102¾	114⅞	x 117¼	....
Highest	103	102¾	114⅞	117¼	....
Lowest	102¼	101⅝	114⅜	115¾	....
Closing	102⅜	102	114⅝	116⅜	....
August.					
Opening	102⅜	102½	114⅝	116½	....
Highest	102⅝	102½	114⅝	116⅝	....
Lowest	101½	101	113¾	114¾	....
Closing	101½	101⅝	113¾	115¾	....
September.					
Opening	101½	101½	x 113	116	....
Highest	101½	101½	113⅝	117⅜	....
Lowest	100⅞	101	112⅞	116	....
Closing	101	101⅛	113⅝	117⅜	..
October.					
Opening	100⅜	x 100½	113	x 116⅜	...
Highest	101⅛	102⅛	113	116⅜	...
Lowest	100⅜	99¾	113	115½	....
Closing	101	102⅛	113	116	...
November.					
Opening	101¼	103	113⅜	116½	....
Highest	101¾	102½	114⅝	117½	....
Lowest	101¼	101⅞	113⅜	116	....
Closing	101¾	102½	114⅝	117½	....
December.					
Opening	x 100⅜	102½	x 113¾	117⅝	x 130
Highest	101½	103½	114⅝	118⅝	130
Lowest	100⅜	102⅜	113¾	117⅝	129
Closing	101½	103½	114⅝	118⅝	129

1882.

	Coupon Bonds.				Registered Bonds.	
	6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy. 1898	3s, option U. S.
January.						
Opening	100¾	x 102⅛	114⅜	117⅝	131	....
Highest	101	102¾	114⅞	118½	131	....
Lowest	100¾	102⅛	114⅜	117¼	131	....
Closing	101	102⅜	114⅞	118¼	131	....
February.						
Opening	101	102½	114⅞	118	....	....
Highest	101	102½	114⅞	118½	....	....
Lowest	100⅞	101⅞	114⅝	117⅞	....	....
Closing	100⅞	102	114⅝	118	....	....
March.						
Opening	100¾	102	x 113¾	118	....	....
Highest	101½	103⅜	113¾	119⅝	....	....
Lowest	100¾	102	113⅝	118	....	....
Closing	101½	103⅜	113⅝	119⅝	....	....
April.						
Opening	101⅜	x 102½	115¼	x 118⅜	....	....
Highest	101⅜	103	116½	121¾	....	....
Lowest	101⅛	101⅞	115¼	118⅜	....	....
Closing	101⅜	102¼	116¼	121	....	....
May.						
Opening	101¼	102¼	116¼	121	....	...
Highest	101¾	102¼	116¼	121½	....	....
Lowest	101¼	101¼	115½	120⅝	....	....
Closing	101⅜	101¼	115½	120¾	....	....
June.						
Opening	x 100	101⅛	x 114⅛	120¾	....	....
Highest	100¼	101¾	114¼	120¾	....	....
Lowest	100	101⅛	114⅛	120⅛	....	....
Closing	100¼	101¾	114⅛	120⅛	....	....

	Coupon Bonds.				Register'd Bonds.	
	6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy, 1898.	3s, opt'n U.S.
July.						
Opening	102	x 101	114	x 119	....	....
Highest	102	102⅛	115	120⅝	....	....
Lowest	101¼	100¾	114	118⅝	....	....
Closing	101¼	101½	114½	120⅜	....	....
August						
Opening	....	101¼	114⅝	120⅛	....	....
Highest	....	101¼	114⅝	120¼	....	....
Lowest	....	101⅛	114⅝	119⅝	....	....
Closing	....	101⅛	114⅝	119⅞	....	....
September.						
Opening	....	101	113	119⅞	....	....
Highest	....	101⅝	113	120¼	....	....
Lowest	....	100⅝	112⅞	119½	....	....
Closing	....	100⅝	112⅞	119⅝	....	....
October.						
Opening	....	x 100¼	113¼	x 118⅝	....	102¼
Highest	....	100¼	113¼	119½	....	102¼
Lowest	....	100¼	113	118⅝	....	102¼
Closing	....	100¼	113½	119½	....	102¼
November.						
Opening	....	101¾	113	119½	....	102⅜
Highest	....	101¾	113⅛	119½	....	102⅜
Lowest	....	101¾	113	118⅞	....	101¾
Closing	....	101¾	113	119¼	....	102
December.						
Opening	....	101½	x 112⅞	120½	....	102¾
Highest	...	103⅜	113½	121	....	103
Lowest	....	101½	112⅞	120	....	102⅝
Closing	....	103¼	113⅛	120¼	....	103

1883.

	Coupon Bonds.			Registered Bonds.	
	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.
January.					
Opening	x 102	113⅛	x 119½	x 103¼	131½
Highest	104	113⅝	119¾	104½	131½
Lowest	102	112¾	118⅞	103⅛	131½
Closing	104	113	118⅞	104½	131½
February.					
Opening	103⅞	113¼	118⅞	104¼	....
Highest	103⅞	113⅞	120	104¼	....
Lowest	103⅞	113¼	118⅞	103¾	....
Closing	103⅞	113⅝	119⅜	104⅛	....
March.					
Opening	....	x 112½	119⅜	104	....
Highest	....	113⅜	120½	104¼	....
Lowest	....	112½	119	103⅝	....
Closing	....	113⅜	120½	103⅞	....
April.					
Opening	....	113½	x 119⅜	x 103½	....
Highest	....	113¾	120	103¾	....
Lowest	....	113⅛	119⅜	103	....
Closing	....	113⅛	119⅞	103	....
May.					
Opening	....	113	119⅞	103⅜	....
Highest	....	113⅜	119⅞	103⅝	....
Lowest	....	113	119	103¼	....
Closing	....	113¼	119¼	103½	....
June.					
Opening	....	x 112⅜	119⅝	103½	....
Highest	...	113	120	104	....
Lowest	....	112⅜	119⅜	103½	....
Closing	...	112⅜	120	103⅞	...

	Coupon Bonds.			Registered Bonds.	
	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
July.					
Opening	....	112⅞	x 118⅞	103⅜	....
Highest	....	113	119½	103¾	....
Lowest	....	112⅜	118½	103	....
Closing	....	112⅞	119	103	....
August.					
Opening	...	113	119½	103	....
Highest	....	113½	119⅜	103⅝	....
Lowest	....	112¾	118½	103	....
Closing	....	113⅜	119⅜	103⅜	....
September.					
Opening	....	112½	119⅜	103⅜	133
Highest	....	114	121¼	103⅜	135
Lowest	....	112¼	119⅜	101½	132½
Closing	...	114	121¼	101½	135
October.					
Opening	....	114⅛	x 120¼	x 100½	135¾
Highest	....	114⅞	122	100½	136½
Lowest	....	113¾	120	100¼	135¾
Closing	....	114¾	122	x 100½	136½
November.					
Opening	....	114⅝	121⅞	100⅝	136½
Highest	....	115	122¾	100⅜	136½
Lowest	....	114½	121¾	100¼	136
Closing	....	115	122¾	100⅜	136
December.					
Opening	....	x 114	123	100¾	x 134
Highest	....	114⅞	125⅛	102	134½
Lowest	....	113⅞	123	100¾	134
Closing	....	114⅞	124⅞	102	134½

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1884.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.
January.				
Opening	114⅞	x 123¾	100⅞	134¾
Highest	114⅞	124¼	100⅞	134¾
Lowest	114⅛	123¼	100⅞	134¾
Closing	114¼	123¾	100⅞	134¾
February.				
Opening	114⅜	123¾	101	135¼
Highest	114⅝	123⅞	101	135¼
Lowest	114⅜	123⅝	101	135¼
Closing	114⅝	123⅞	101	135¼
March.				
Opening	x 113½	123⅞	101	....
Highest	113⅞	124⅞	101	....
Lowest	113¼	123¾	101	....
Closing	113⅞	124⅝	101	....
April.				
Opening	113⅞	x 123¾	x 101¼	....
Highest	113⅞	124	101¼	....
Lowest	113	123¼	100¾	....
Closing	113⅜	123½	100¾	....
May.				
Opening	113¼	123¼	100	....
Highest	113⅝	123¼	100¾	....
Lowest	110	118½	100	....
Closing	112⅜	120⅝	100¾	....
June.				
Opening	x 111⅝	120¾	100¾	....
Highest	111⅝	120¾	100¾	....
Lowest	110⅜	118½	100	....
Closing	110⅜	119½	100	...

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891	4s, 1907.	3s, option U.S.	6s, cur 1898.
July.				
Opening	112	x 118½	100	....
Highest	112⅝	120⅝	100¼	....
Lowest	112	118½	100	....
Closing	112⅝	120⅜	100⅛	....
August.				
Opening	....	120⅜	100⅛	....
Highest	...	120⅜	100¾	....
Lowest	..	119⅝	100⅛	....
Closing	....	120⅜	100¾	...
September.				
Opening	x 111⅞	120⅜	100¾	
Highest	111⅞	121⅛	101	....
Lowest	112⅜	120	100¾	....
Closing	112⅜	121⅛	101	
October.				
Opening	112⅜	x 120⅛	101	....
Highest	113¾	121⅞	101	..
Lowest	112⅜	119¾	100¼	....
Closing	113¾	121⅞	100¼	...
November.				
Opening	113⅞	121¾	...	...
Highest	114½	122¾	....	....
Lowest	113⅞	121⅛	..	..
Closing	114½	122¾	....	....
December.				
Opening	x 113¾	123⅜	101½	....
Highest	113⅞	123¾	101½	....
Lowest	112¾	122¼	101½	....
Closing	113¼	122⅞	101½	...

1885.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1899.
January.				
Opening	112⅝	x 121¾	101½	...
Highest	112⅞	122⅛	101½	....
Lowest	112⅝	121½	101	....
Closing	112⅝	121¾	101¼	....
February.				
Opening	112½	121⅞	102	....
Highest	112⅞	122⅜	102	.. .
Lowest	112½	121¾	101½	....
Closing	112⅞	122⅜	101½	....
March.				
Opening	x 112	122¼	101½	....
Highest	112⅛	122⅝	101½	....
Lowest	112	122⅛	101	....
Closing	112	122⅝	101½	....
April.				
Opening	112⅜	x 121½	x 101	....
Highest	112¾	122¼	102⅛	....
Lowest	112⅜	121⅜	101	....
Closing	112¾	122	102⅛	....
May.				
Opening	112¾	121⅞	102⅝	136¼
Highest	113¼	122¼	103¼	137½
Lowest	112¾	121⅝	102⅝	136¼
Closing	113⅛	122¼	103⅛	137½
June.				
Opening	x 112¼	122⅛	103¼	x 135
Highest	112¾	123½	104½	135
Lowest	112¼	122⅛	103¼	134½
Closing	112⅝	123½	104½	134¾

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891	4s, 1907.	3s, option U.S.	6s, cur. 1898.
July.				
Opening	112¾	x 122⅜	x 103⅝	133¼
Highest	112⅞	122⅞	103⅞	133⅜
Lowest	112½	122⅜	103⅛	133¼
Closing	112½	122⅝	103⅛	133⅜
August.				
Opening	112¾	122⅝	103	....
Highest	113¼	123⅛	103¼	....
Lowest	112¾	122⅝	102⅞	....
Closing	113¼	122⅞	103⅛	....
September.				
Opening	x 112⅛	122⅞	103⅛	134
Highest	112½	123½	104	134
Lowest	112⅛	122⅞	103⅛	134
Closing	112½	123½	103⅞	134
October.				
Opening	112½	x 122¾	x 103½	134
Highest	113½	124	104	134
Lowest	112½	122⅝	103½	134
Closing	113½	124	103½	134
November.				
Opening	113½	123⅞	104	....
Highest	113½	123⅞	104	....
Lowest	113½	123⅝	102¾	....
Closing	113½	123¾	102⅞	...
December.				
Opening	x112⅜	123⅜	103⅛	x133
Highest	112⅞	124⅜	104½	133
Lowest	112⅜	123⅝	103⅛	133
Closing	112⅞	124¼	103½	133

1886.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1899.
January.				
Opening	112¾	x 123	x 102	135¼
Highest	112¾	124	102½	135¼
Lowest	112½	123	100¾	135¼
Closing	112⅝	124	100¾	135¼
February.				
Opening	112⅞	124⅛	100⅝	136⅛
Highest	114	127⅜	101	136⅛
Lowest	112⅞	124⅛	100⅜	136⅛
Closing	114	127⅜	101	136⅛
March.				
Opening	x 112⅝	127¼	100⅞	....
Highest	112⅝	127½	101½	....
Lowest	111¾	125¾	100⅞	....
Closing	112½	126⅞	101½	....
April.				
Opening	112½	x 126⅛	x 100⅞	....
Highest	112½	126½	101¾	....
Lowest	112½	125⅞	100⅞	....
Closing	112½	126¼	101¾	....
May.				
Opening	112⅜	126¼	101½	....
Highest	112¾	126¼	101½	....
Lowest	112⅜	125¾	100⅞	....
Closing	112¾	126	101½	.. .
June.				
Opening	x 111¾	126⅛	101⅜	....
Highest	112⅛	127⅜	102½	....
Lowest	111⅜	126	101⅜	....
Closing	112	127⅛	101⅛	....

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
July.				
Opening	111¾	x 126	x 100¾	135
Highest	112⅛	127	100¾	135
Lowest	111¾	125⅞	100⅝	135
Closing	112⅛	127	100⅝	135
August.				
Opening	111⅞	126⅞	100⅝	....
Highest	111⅞	127	100⅝	....
Lowest	111⅛	125½	100⅜	....
Closing	111⅛	126¼	100½	....
September.				
Opening	x 110	126⅛	100½	133¼
Highest	112⅛	128¾	100½	134
Lowest	109⅞	126⅛	100½	133
Closing	112½	128⅝	100½	133¼
October.				
Opening	112⅜	x 129	x100⅛	....
Highest	112½	129	100⅛	....
Lowest	111⅜	127¾	100	....
Closing	111⅝	128⅝	100	....
November.				
Opening	111⅜	128¼	....	....
Highest	111⅛	129¼	....	....
Lowest	110⅞	127	....	....
Closing	111⅛	129	...	....
December.				
Opening	x 110⅜	129	100¾	132½
Highest	110¾	129⅜	101	132½
Lowest	110¼	128¼	100¾	132
Closing	110⅜	128½	101	132

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STATE SECURITIES.

PRICES FROM 1860 TO 1886 INCLUSIVE.

There has been a growing sentiment of late years against the further creation of State debts, apparently founded on the fact that such debts have often proved a source of political wrangling, of public demoralization and of serious loss to the holders of the State obligations. The debts of Northern States were created in large part for war purposes, between 1861 and 1866, and many of them have since been greatly reduced or entirely extinguished. The debts of the Southern States remained substantially the same at the close of the war as they were at the beginning, but amid the unfortunate and disorganized condition of affairs attending reconstruction, bonds were issued and indorsements were made for railroads, in some cases with reckless extravagance. One "scaling" process after another has been adopted in several States, and in others bonds have been repudiated altogether, so that the prices of State securities of this sort have sometimes fallen to merely nominal figures.

The Eleventh Amendment to the Constitution of the United States provides that the judicial power of the United States shall not "extend to any suit in law or equity commenced or prosecuted against one of the United States by citizens of another State, or by citizens or subjects of any foreign State." It is under the protection of this provision in the fundamntal law of the land that States remain free from prosecution on their debts, and that State bonds become virtually obligations of honor only. In various ways the creditors of States have endeavored to bring suits for the collection of their debts, but the United States Supreme Court has looked with disfavor upon such suits and has been disposed to uphold the Eleventh Amendment. An effort was made to hold the State of Louisiana responsible by having the action brought in the name of the State of New Hampshire as plaintiff, the bonds having been assigned to that State for the purpose; but the U. S. Supreme Court decided against this method of bringing an action.

The method adopted to give bondholders a remedy against repudiation by States, through making the coupons receivable for taxes, was held in Virginia to form a contract with the bondholders which could not afterward be annulled by act of the Legislature. But the practical benefit of this contract for bondholders was much lessened by the subsequent legislation in the State, prescribing vexatious proceedings for the bondholders to go through with before they could make their coupons available, and the litigation has been severe and prolonged, the suits on this question having been twice carried to the United States Supreme Court, and the validity of the coupons as a legal tender for taxes reaffirmed.

1860 to 1871, inclusive.

[Prices from 1860 to 1871 are compiled from sales, and since 1871 from prices *bid* on Friday of each week, at the N. Y. Stock Exchange.]

DESCRIPTION.	1860.		1861.		1862.		1863.		1864.		1865.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Ohio 6s, 1886.	106½ Jan.	113½ Aug.	87 Dec.	109 Feb.	93 Jan.	115 Nov.	.....	.....	.....	.....	.....	.....
Kentucky 6s	99 Dec.	106¾ June	65 April	97 Jan.	70⅛ Jan.	100 Dec.	.....	.....	.....	.....	.....	.....
Ill., Int. Imp. Stck. '47	100 Feb.	106½ Oct.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " " Interest.	100 Mch.	100½ July.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ill. 6s, '79, cou	104½ May.	106½ Sept.	75 June	85¼ Sept.	80¼ Jan.	110 Dec.	.....	.....	.....	.....	.....	.....
Ill. War Loan	.....	.....	.....	.....	77 Jan.	105½ Dec.	.....	.....	.....	.....	.....	.....
Indiana 5 per cent.	86 Jan.	93 Aug.	75 July.	93 April	75 Feb.	84 May	.....	.....	.....	.....	.....	.....
Michigan 6 per cent.	93 Mch.	106 June	77 Dec.	83¾ Oct.	77¾ Jan.	105 Dec.	.....	.....	.....	.....	.....	.....
Tennessee 6 per cent.	64 Dec.	93 June	34¼ June	77 Mar.	42 Jan.	65 Feb.	57 Jan.	67½ May.	52 July.	64 Feb	50 Mar.	92 Dec.
Ten. 6 p. c. new bds.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia 6 per cent.	73 Dec.	95 Mch.	36 April	81 Mar.	49 Jan.	65½ Oct.	49 Dec	75 Feb.	47 Jan.	64 Sept.	50 Jan.	73 Nov.
Va. 6 p. c. new bds.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Carolina 6 p. c.	77½ Dec.	100 Sept.	44 June	82½ Feb.	60 Jan.	74 June	53 Dec.	80 Mar.	49 Jan.	63 Aug.	58 Jan.	86 Dec.
N. C. 6 p. c., new bds.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. C. do. Special Tax.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri 6 per cent.	61 Dec.	84⅞ June	35 May.	72 Jan.	40 Jan.	56¼ Feb.	59½ Dec.	75 May.	60 Oct.	75¼ April	51 Mar.	79 Dec.
Louisiana 6 per cent.	94 Jan.	99½ Oct.	45 May.	77½ Mar.	59 Jan.	70 Mar.	55 Nov.	80 Mar.	52 Feb.	75 April	60 Feb.	80 Dec.
California 7 per cent.	82 Jan.	95 Sept.	71½ May	88 Jan.	76¾ Jan.	116½ Dec.	114 Aug.	129¼ Mar	123 Jan.	167 Aug.	112 May.	155 Jan.

DESCRIPTION.	1866.		1867.		1868.		1869.		1870.		1871.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Tenn. 6 per cent	84 Mar.	100 June	x61 Jan.	70¼ July.	x59⅞ Jan.	78½ June	x49¼ Dec.	70 Jan.	x52½ Jan.	70 July.	61 Dec.	76 Aug
Tenn. do. new bds.	.....	.....	.....	.....	.....	.....	40½ Dec.	69⅞ Jan.	45⅛ Mar.	68¼ July.	61 Jan.	76⅝ Aug
Virginia 6 per cent.	60 Nov.	72 Jan.	41 Mar.	60 Jan.	x43½ Jan.	60 May.	x47 Dec.	59⅛ Jan.	x48½ Jan.	76 Mar.	59 Oct.	74 April
Va. do. new bds.	.....	.....	.....	.....	.....	.....	49 Sept.	63¾ Jan.	57 Jan.	73 Mar.	60½ Feb.	75 May
N. Carolina 6 per cent.	73 Nov.	88 Jan	45 Mar.	60½ July.	x50 Jan.	79 June	x40¾ Dec.	66⅞ Jan.	x40 Jan.	55 July.	31 Dec.	51¼ Feb.
N. C. do. new bds.	.....	.....	.....	.....	.....	.....	27 Nov.	64 Jan.	20½ Dec.	36½ July.	15⅛ Dec.	29⅛ Feb.
N. C. do. Special Tax.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12½ Dec.	21⅞ Feb.
Missouri 6 per cent.	71 Mar.	93¼ Dec.	86¾ Mar.	106 July.	84 Nov.	108 Feb.	85 Sept.	96½ June	85 Jan.	95 June	89 Jan.	99½ July
Louisiana 6 per cent.	80 Jan.	100 Sept.	80 Feb.	90 Jan.	.....	.....	.....	.....	.....	.....	.....	.....
California 7 per cent.	106 April	120 Oct.	115 Jan.	128 Dec.	128 Dec.	134 Mar.	.....	.....	.....	.....	.....	.....
Connecticut 6s.	.....	.....	98½ Jan.	102 Sept.	.....	.....	.....	.....	.....	.....	.....	.....
Rhode Island 6s	.....	.....	99 April	100 Mar.	.....	.....	.....	.....	.....	.....	.....	.....

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1872 to 1877, inclusive.

DESCRIPTION	1872. Lowest.	1872. Highest.	1873. Lowest.	1873. Highest.	1874. Lowest.	1874. Highest.	1875. Lowest.	1875. Highest.	1876. Lowest.	1876. Highest.	1877. Lowest.	1877. Highest.
Alabama—5s, 1886	55 Mar.	62½ May.	45 July	57 Jan.	25 Jan.	39 Dec.	25 Dec.	41½ Jan.	26 Jan.	35 Nov.	32 Jan.	43 Nov.
8s of 1888	80 Aug.	90 Jan.	45 Aug.	82 Feb.	40 Apr.	45 July.	25 Dec.	42 Apr.	26 Jan.	34 Apr.	32 Jan.	43 Nov.
Arkansas—6s, fund	40 Nov.	57½ June	25 June	40 Feb.	8 Sept.	35 Mar.	20 Jan.	38 Dec.	25 June	45½ Feb.	15 July	30 Jan.
7s, L. Rock & Ft. Smith	50 Aug.	60 Feb.	15 Nov.	27 July	5 Aug.	23 Jan.	8 Mar.	17 June	3 Dec.	18 Feb.	2 Aug.	10 Jan.
California—7s	109 Sept.	115 June	101 Dec.	116 June	110 Jan.	114 Nov.	105 Jan.	117 May	.....	.....	.....	.....
Connecticut—6s	98 Jan.	102½ Dec.	97 Oct.	102¾ June	97 Jan.	106 Dec.	103 Jan.	110 Dec.	105 Jan.	113 Nov.	106 Oct.	113 June
Georgia—6s	70 Jan.	77 Jan.	59 Nov.	82 May	65 Jan.	80 Dec.	80 Jan.	96 Sept.	91 Aug.	97 Mar.	93 Feb.	102⅞ July
7s, new	84 Feb.	90 May.	70 Nov.	91 May	82 Jan.	92 Dec.	88⅛ Jan.	104 Dec.	100⅝ Jan.	107½ June	103 Jan.	109¼ Mar.
Illinois—6s, 1879, coupon	.....	.....	85 Nov.	99 July	95 Jan.	102½ June	99 Jan.	104 Dec.	100 July.	104 Dec.	100 Jan.	103½ Dec.
Kentucky—6s	95 Jan.	101 July.	95 Jan.	100 Aug.	97½ July.	102 Nov.	100 Jan.	104 Dec.	100 July.	104¼ Jan.	100 Jan.	107 Nov.
Louisiana—6s, Levee	50 Oct.	67½ Apr.	50 Jan.	55 Aug.	15 June	28 Nov.	25 Jan.	40 Dec.	37 Dec.	46 May.	35 Jan.	56 Dec.
7s, consol	.....	.....	.....	.....	.....	.....	.....	.....	52½ Dec.	69½ June	50 Jan.	88⅛ May
Michigan—6s, 1883	.....	.....	85 Nov.	98 May	94 Jan.	104 Dec.	101 Jan.	107½ Oct	103 Aug.	107 Apr.	101 July	107 June
Missouri—6s, long	91⅞ Sept.	97½ June	85 Oct.	96¾ June	92½ Aug.	98¾ Dec.	94⅞ Jan.	102¾ June	101¾ Jan.	108⅜ Sept.	104¼ Jan.	108⅞ June
New York—6s, bounty, coup	105¾ Oct.	109 May.	103 Nov.	108 June	103½ Jan.	110 May.	105⅛ Jan.	109 June	102 July	105⅜ May.	101 Jan.	101½ Feb.
No. Carolina—6s, old, J. & J.	30⅛ May.	38¼ Mar.	20 Oct.	33½ Jan.	18 June	29 Jan.	15 Dec.	27 Jan.	13 Sept.	18½ Nov.	15 Oct.	23 Jan.
6s, new, J. & J	15 Jan.	23 Mar.	14 Dec.	19 Jan.	10 Aug.	21½ Mar.	7 Dec.	16 Jan.	5 Oct.	9 Jan.	6 Oct.	12 Feb.
6s, special tax	10 Oct.	16 Mar.	5 Nov.	17½ June	5 Sept.	11½ Feb.	1 Aug.	4¾ May	¾ Aug.	3¼ Feb.	1 Aug.	3½ Jan.
Ohio—6s, 1886	.....	.....	99 Nov	107 Apr.	100 Jan.	106½ May.	103 Jan.	108¼ Sept.	105 Jan.	114 Aug.	105 Oct.	114½ June
Rhode Island—6s	99 Jan.	102½ June	98 May	101 Mar.	97 Jan.	105 Dec.	102 Jan.	108 Oct.	105 Jan.	111 Dec.	105 Oct.	111 May
South Carolina—6s	40 Apr.	56 July.	22 Nov.	40 Jan.	20 Apr.	30 Nov.	26 Sept.	35½ Dec.	30 June	40 Nov	32 Jan.	45 Apr.
6s, J. & J	23 Sept.	39 Mar.	8 Nov.	22½ Jan.	6½ Jan.	31 Dec.	27 Aug.	35 July	30 June	37½ Feb.	30 Aug.	45 Apr.
6s, A. & O	22 Jan.	36 Apr.	19 Mar.	28 Apr.	12 Feb.	30 Dec.	26 Sept.	35½ Dec.	30 June	37½ Feb.	30 Aug.	44 Apr.
Tennessee—6s, old	63⅝ Jan.	80½ Dec.	63½ Nov.	84¾ Mar.	67 Oct.	91½ Mar.	62 Feb.	78 Jan.	40½ Dec.	49 Aug.	36½ Dec.	47¼ Nov.
6s, new	63⅝ Jan.	80½ Dec.	62¼ Nov.	85 Mar.	67 Oct.	91½ Mar.	62 Feb.	77½ Jan.	40 Dec.	49 Aug.	35 Dec.	46¾ Nov.
Virginia—6s, old	42 July.	56⅛ Feb.	32 Oct.	47 Feb.	28 June	42 Jan.	30 Feb.	40½ Oct.	22 Sept.	37 Jan.	30 Jan.	34 Nov.
6s, consol	50½ July.	59 Mar.	44 Oct.	56¼ Mar.	49½ Jan.	58 Dec.	55 Jan.	76 Dec.	73 May.	78½ Nov.	62½ Dec.	83½ June

1878 to 1883, inclusive.

DESCRIPTION.	1878. Lowest.	1878. Highest.	1879. Lowest.	1879. Highest.	1880. Lowest.	1880. Highest.	1881. Lowest.	1881. Highest.	1882. Lowest.	1882. Highest.	1883. Lowest.	1883. Highest.
Alabama—Class A, 3-5s.1906	.....	.....	44 Aug.	53 Dec.	54½ Jan.	73½ Dec.	71 Mar.	81¼ Dec.	79 Sept.	85½ Dec.	80 July	84 Jan.
Arkansas 6s, fund..1899-1900	15 Dec.	26½ Jan.	5 Apr.	20 Jan.	10 Apr.	21 Dec.	20 Jan.	39 Dec.	20 Mar.	37½ Jan.	10 Mar.	28 Jan.
7s, various RR. issues	2 Dec.	6 Jan.	1 Mar.	8¼ May	2 Aug.	2½ Dec.	8 Apr.	40 Nov.	5 June	35 Aug.	7 Oct.	68 Feb.
Connecticut 6s.....1883-4	105 Jan.	109 Apr.	104 Apr.	109 June	104 Aug.	107½ Nov.	102 Aug.	106 July	100 Mar.	103 Jan.	100 Jan.	103 June
Georgia 6s 1886	96¼ Feb.	102⅝ July	99 Sept.	102⅞ July	97 Apr.	107 Dec.	106 Feb.	113 June	103 Aug.	109 Jan.	102 Apr.	107½ Jan.
7s, new.....1886	104½ Jan.	110 Dec.	107 Jan.	114 Dec.	107 Jan.	112 Dec.	109 Apr.	114 June	105 Aug.	110½ Apr.	103½ July	107 May
7s, gold.....1890	105½ Feb.	109 Dec.	107 Jan.	113 June	109 Apr.	116 Dec.	111 Apr.	119½ June	112½ Aug.	117½ Mar.	112 Aug.	116½ June
Louisiana 7s, consol..1914	69¾ Dec.	84½ Feb.	36¼ Aug.	67½ Jan.	40 Aug.	54¼ Dec.	53¼ Jan.	69 Dec.	63 Apr.	71½ July	63 Apr.	75½ Nov.
Michigan 6s.....1883	101 Jan.	106 Dec.	101½ Jan.	106½ June	102 Jan.	105¼ Nov.	102 Jan.	105 Sept.	100 July	104 Aug.	.....	.....
7s.....1890	108 May	115 Oct.	100 July	115 Jan.	110 Jan.	118 Dec.	114 Jan.	122 Oct.	110 Jan.	120 June	114 Feb.	118 Jan.
Missouri 6s.....1882-83	101 July	104¾ Dec.	101 Aug.	105½ June	100 Jan.	105 Nov.	102 July	108 July	100 Jan.	103 Dec.	100 Jan.	103 Jan.
6s.....1889-90	102½ Aug.	107 June	103½ Aug.	108½ June	105½ Jan.	111¼ Dec.	108¼ Jan.	117 Apr.	109 Jan.	115 June	109 July	113 June
Funding bonds.....1894-95	104 Sept	109 June	105 Jan.	112 May	106 Jan.	115 Nov.	111 Jan.	119 May	113 July	120 Nov.	116 Feb.	121 June
Han. & St. Joseph....1887	100 Apr.	106¼ June	102 Jan.	107¼ June	102 Jan.	110 Dec.	107 Jan.	113 May	100 Jan.	109½ Dec.	108 Jan.	110½ Apr.
New York 6s.....1887	113 July	115 June	106 June	110 Jan.	106 Jan.	111 Oct.	105 Jan.	112½ May	108 Oct.	112 June	107 Jan.	110 Apr.
6s, loan.....1883	.....	.....	106 Mar.	110 June	104 Dec.	107 Mar.	102 Dec.	110 Apr.	101 June	105 June	.....	.....
6s, loan.....1892	115¼ Jan.	124 Nov.	117 Sept.	121 Feb.	115 Dec.	120 Nov.	115 Jan.	122 July	119 June	121 Feb.	113 Apr.	120 Jan.
No. Carolina 6s, old..1886-98	14¼ July	19½ Dec.	17½ Feb.	28 Dec.	26 Jan.	32¼ Dec.	32 Feb.	40 Oct.	20 July	30½ Nov	28 Jan.	32 Mar.
N. C. RR.....1883-4-5	65 Feb.	85 Dec.	85 Jan.	111 Dec.	110 Jan.	115 Mar.	115 Jan.	150 Aug.	120 July	156 Nov.	155 Jan.	160 July
do 7, coupons off	45 Mar.	65 Dec.	65 Jan.	92 Dec.	90 Jan.	95 Mar.	90 Jan.	130 July	100 July	130 Aug.	130 Jan.	135 July
Funding act 1868-98	8 Aug.	11⅜ Dec.	7 Mar.	14 Jan.	9½ Jan.	12¼ Dec.	10 Dec.	16 Nov.	8 June	11 Jan.	10 Jan.	11 Apr.
New bonds..... 1892-98	7 Jan.	11 Dec.	8 Feb.	15½ Dec.	15 Jan.	20 Dec.	20 Dec.	28 Apr.	12½ June	20 Jan.	15 Jan.	16 Apr.
Special tax, class 1	2 Jan.	2½ Apr.	1 Mar.	5 Dec.	2 July	6½ Jan.	6 Jan.	9¾ Apr.	5 June	8 Jan.	4 July	8¾ Jan.
Consol. 4s..... 1910	.....	.....	.....	.....	60 July	83½ Dec.	80 Oct.	89 June	75 Sept.	82 Jan.	77½ Feb.	82½ Dec.
Ohio 6s.....1881	102 Dec.	106 May	101 Jan.	105 May	100 June	103½ Oct.	100¼ Jan.	102½ June	.....	.....	.....	.....
6s.....1886	105 Jan.	111 Dec.	105¾ Mar.	115 Oct.	106 Jan.	112 June	107 Dec.	115 June	106 Feb.	112 June	106 Feb.	109½ Mar.
Rhode I. 6s, coup....1893-99	105 Jan.	117½ May	110 Jan.	116 May	109 Jan.	121 Dec.	114 July	120 Feb.	110 Jan.	120 Feb.	115 Jan.	118 May
So. Carolina 6s, act Mar. 23, '69, non-fund. 1888	¾ Feb.	2⅞ May	1 Feb.	4 Oct.	2 Jan.	6¾ Jan	4½ Jan.	12¾ Nov.	4 July	10¼ Jan.	2½ May	6½ Jan.
Brown consol. 6s.....1893	.....	.....	.....	.....	.....	.....	102½ Aug.	106½ Dec.	100 June	105 Dec.	100 July	104¾ Dec.
Tennessee 6s, old...1890-2-8	30 Nov.	39⅝ May	30 Feb.	41 Feb.	30 Apr.	50 Dec.	45 Jan.	78 June	41 Dec.	77⅜ Jan.	30 July	44½ Feb.
6s, new.....1892 8-1900	25⅛ Nov.	37½ Jan.	24 Mar.	33½ Oct.	25 June	48⅞ Dec.	45 Jan.	77⅞ June	40 Dec.	77¼ Jan.	30 July	44 Feb.
Virginia 6s, old	20 June	31 Feb.	25 Jan.	35 Mar.	18 Jan.	32 Dec.	30 Jan.	40 May	26½ June	36 Feb.	30 Mar.	40 May
6s consol	66 Feb.	75 May	74 Jan.	86 Oct.	75 Jan	105 Dec.	104 Jan.	121 May	80 Mar.	100 July	50 Mar.	82½ Jan.
6s deferred	4 Feb.	7⅝ Dec.	5¼ Sept.	8¼ May	5½ Jan.	17¼ Dec.	12½ Feb.	20¼ Apr.	10 June	17⅝ Jan.	6 Oct.	13 Jan.

1884.

SECURITIES.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Alabama—Cl. A, 3 to 5, 1906.	80	80	80	80⅞	81½	82	81¾	82	80	82	82¼	82¼	78¾	79	78½	79½	78	79	79	79⅞	79	81	81½	83
Class A, small	81	81	80	81	81	81	81	81	81	81	....	....	79	80	78	79	78	79	78	79	78	80	80	81
Class B, 5s, 1906	97½	98	98½	100	100½	101	102	102½	102	102	....	....	98	99	98	99	98	99	98	99	98	99½	100	101½
Class C, 4s, 1906	80	80	80	80½	80	81¼	81½	82¼	82⅛	82¼	80⅛	80½	78	78½	78	78	78	78	75	79	78	78½	81	82⅝
6s, 10-20, 1900	104	105	104	105	105	105	104	105	100	104	....	....	100	100	100	100	100	100	100	104	102	104	104	105
Arkansas—6s, fd., 1899-1909	10	11	11	12½	12	16	12	15¼	5	14	7½	10	7½	7½	4	8	2	3	1	2	2	2	2	3
7s, L. R. & Ft. S. issue.	18	20	20	25	20	20	15	15	9	12½	....	....	7	9	12½	22	5	8½	10	15	10	10	10	10
7s, Memphis & Little Rock	18	20	20	25	18	20	15	16	9	13½	....	....	7	9	12½	13	5	9	10	15	10	10	10	10
7s, L. R. P. B. & N. O.	16	18	19	24	18	20	12	15	8	12½	....	....	7	9	12½	20	5	9½	10	12	10	10	10	10
7s, Miss. O. & R. R.	16	18	18	24¾	18	18	12	13	8	12½	....	....	7	9	12½	20	5	7½	10	12	10	10	10	10
7s, Ark. Central RR.	8½	9	8	9¼	9	9	5	6	4	5	....	....	1	2½	5	8	3	3	4	5	3	4	3	4
Georgia—6s, 1886	103	103	x100	102½	103	103	103	104	100	104	....	....	101	102	100	100	98	100	99	99½	100	100	101	101
7s, new bonds, 1886	102½	103½	104	105	105	105½	105½	106	100	106½	....	..	102	102½	102	102	102	102	102	102½	103	104	104	105
7s, endorsed, 1886	102	103½	104	105	105	105½	105½	106	100	106½	..	....	102	102½	102	102	102	102	102	102	103	104	104	105
7s, gold bonds, 1890	110	111½	111½	112½	114½	115	113	113½	112	113	....	....	109	109½	109	110	108	110	107	107	108	110	110½	111½
Louisiana—7s, consol., 1914.	75	75	77	78	73½	77⅞	75	77	70½	77	65¼	68½	67	67	67	67¾	68	70	70	73	71	74½	74½	75
7s, small bonds	69	70	72	72	70	72	71	72	65	72	...	....	62	62	62	62	63	65	65	70	67	70	70	70
Ex matured coupon	65½	66	66	68½	65	67	65	67	60	67	....	....	56	57	57	59	59	60	62	64	61	64	63	64
Michigan—7s, 1890	116	117	117	118	118	118	115	118	112	118	110	110	110	110	110	112	110	110	110	110	110	110	110	117
Missouri—6s, due 1886	103	104	104	106	105	105½	105½	106	104	106½	105	105	100	102½	102	102¾	102½	102½	102½	103½	103	103½	103½	104
6s 1887	104	107	105	107	107	107	107	108	105	107½	106	106½	100	105	105½	106	105	105½	105	106½	106	106½	106	106½
6s, 1888	105	108	107	108	108	109	108	109½	106	109½	108	108½	103	105½	106	107⅜	106	106½	106½	107½	107	107½	107½	107⅞
6s, 1889-1890	106	111	109	110	110	111	110	111	108	111	110	110	105	108	106½	108½	108	108	108	109	108	109	109	110
Asylum or Univ., 1892	109	111	111	111	112	112	112	114	109	115	112	114	107	112	107	108	108	109	109	112	109	110	110	110
Funding bonds, 1894-95	117	117	117	117	117	118	118	118	116	118	115	118	111	116	115	116	115	116	115	115	115	115	115	115
Hannibal & St. Jo., 1886	110	110	110	110	110	110½	110	110½	108	110½	108	109	108	108	108	109	108	108	108	108	108	110	110	110
Hannibal & St. Jo., 1887	110	110	110	110	110	110½	110	110½	108	110½	108	109	108	108	108	109	108	108	108	108	108	110	110	110
New York—6s, gold, reg., '87	107	108½	109	109	109	109	108	109	108	109	109	109	107	109	108	109	105	107	106	106	106	106	106	106
6s, gold coupon, 1887	108	109½	109	109	109	109	108	109	108	109	109	109	107	109	109	109	105	107	106	106	106	106	106	106
6s, loan, 1891	113	114	113	113	113	114	112	113	112	113	112	112	111	113	113	113	112	115	111	112	111	111	111	112
6s, loan, 1892	115	116	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
6s, loan, 1893	117	117	117	118	117	118	117	119	117	120	117	117	117	117	117	117	117	117	117	117	117	117	117	117
No. Carolina—6s, old, '86-'98	29	29	29	30	30	30	30	32¼	30	32½	27½	30	28	29	29	29	29	29	28	29	29	30	30	32½
6s, old, A. & O	29	29	29	30	30	30	30	31½	30	32½	27½	30	28	29	29	29	29	29	28	29	29	30	30	32½
N. Car. RR., 1883-4-5	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
N. Car. RR., 7s, coupon off	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135
N. Car. RR., A. & O	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160	160
N. Car. RR., 7s, coupon off	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135

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1884—Concluded.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High.	Low. High	Low. Hig	Low. High	Low. High	Low. High	Low. High
North Carolina—*Continued.*												
Funding act, 1866-1900 ...	9 - 9	10 - 10	10 - 10	10 - 12	10 - 12⅛	10 - 10	9 - 9	9 - 10	9 - 9	8 - 10	10 - 10	10 - 10
Funding act, 1868-1898 ..	9 - 9	10 - 10	10 - 10	10 - 12	10 - 12⅛	10 - 10	9 - 9	9 - 10	9 - 9	8 - 10	10 - 10	10 - 10
New bonds, J. & J., 1892-98	16 - 16	16 - 16	16 - 16	18 - 19	16 - 19½	18 - 18	18 - 18	15 - 18	18 - 18	18 - 18	18 - 18	18 - 18
New bonds, A. & O.....	16 - 16	16 - 16	16 - 16	18 - 19	16 - 19¼	18 - 18	18 - 18	15 - 18	18 - 18	18 - 18	18 - 18	18 - 18
Chatham RR.	2½- 2½	2½- 3	3 - 3	2½- 3	1 - 2	1 - 1	1 - 1	2 - 2½	2 - 2½	2 - 2½	2 - 2	2 - 2½
Special tax, class 1, 1898-9	2½- 3½	2½- 3	3 - 4	2 - 4	1 - 2	1 - 1	1 - 2	3 - 4	3 - 3½	3 - 4	2½- 3½	2½- 3½
Special tax, class 2	2½- 3½	2½- 3	3 - 3	2 - 3½	1 - 2	1 - 1	1 - 2	3½- 3¾	3 - 3	3 - 4	3 - 3	2½- 3
To W'n N. C. RR.....	2½- 3	2½- 2¾	2½- 3	2½- 3	1 - 2	1 - 1	1 - 2	3¼- 3½	3 - 3	3 - 4	3 - 3	2½- 3
To Western RR.....	2½- 3	2½- 2¾	2½- 3	3 - 3	1 - 2	1 - 1	1 - 2	3 - 3½	3 - 3	3 - 4	3 - 3	2½- 3
To Wil. C. & Ru. RR.....	2½- 3	2½- 2¾	2½- 3	3 - 3	1 - 2	1 - 1	1 - 2	3½- 3½	3 - 3	3 - 4	3 - 3	2½- 3
To W'n & Tar. RR.....	2½- 3	2½- 2¾	2½- 3	2½- 3	1 - 2	1 - 1	1 - 2	3½- 3½	3 - 3	3 - 4	3 - 3	2½- 3
6s, 1919..	.... -	.... -	.... -	.... -	.... -	102 -105	104 -105½	106½-107	107½-108	104 -106	105 -105½	105½-106½
Consol., 4s, 1910	81 - 82½	82 - 83	83 - 83½	83¼- 84¼	80 - 84	80 - 82	78½- 80	79 - 82	75 - 82	81 - 82	82 - 82	82½- 83
Small bonds	80½- 81	80 - 81	81 - 82	82 - 82	78 - 82½	.... -	78 - 78	78 - 80	78 - 80	80 - 80	80 - 80	80 - 80
Ohio—6s, 1886	106½-107	106 -107¼	107 -107¼	107¼-107¼	107 -107¼	.... - ...	104 -105	105 -105¼	105 -105¼	105¼-105¼	105¼-105½	105 -108
Rhode Island—6s. cp., '93-99	116 -117	120 -122	120 -120	120 -120	120 -120	115 -115	112 -115	112 -112	110 -112	110 -112	110 -112	112 -120
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888...	2½- 2½	2½- 3	3 - 3½	2½- 3½	1½- 2	1 - 1	1 - 1	1½- 2	2 - 2	1 - 2¼	2 - 2	2 - 2
Brown consol., 6s, 1893....	101 -102	105 -105	105 -105¼	105¼-106	105 -106	105 -105	100 -103	103 -103¼	104 -104	105 -106	106 -106¼	106½-107
Tennessee—6s, old, 1890-2-8	37 - 37¾	38 - 39¼	41 - 43	42 - 43⅝	36 - 41¼	35 - 38½	36½- 38½	39½- 39¾	39½- 39¾	39½- 40½	38½- 40	41 - 41½
6s, new bds., 1892-'28-1900.	37 - 37½	37⅞- 38⅞	40¾- 43	42 - 42¾	36 - 41¼	35 - 38	36½- 38½	39¼- 39½	39 - 39½	37½- 39	38 - 38½	41 - 41½
6s, new series, 1914	37 - 37½	38 - 38¾	40¾- 42½	42 - 42¾	36 - 41½	35 - 38	36½- 38¼	39¼- 39½	39 - 39½	37½- 39	38 - 38½	41 - 41½
Compromise 3-4-5-6s, 1912	41 - 43¼	43¾- 44½	46½- 48¾	48½- 49	36 - 47	41 - 44	42 - 42¼	43½- 44½	43¾- 44	43 - 43¾	43 - 44	45½- 47
Virginia—6s, old	38 - 40	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	33 - 35	37 - 40	37 - 37	37 - 40	37 - 40	38 - 40
6s, new bonds, 1866	38 - 40	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	33 - 35	35 - 40	37 - 37	37 - 40	37 - 40	38 - 40
6s, new bonds, 1867.....	38 - 40	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	33 - 35	35 - 40	37 - 37	37 - 40	37 - 40	38 - 40
6s, consol. bonds.....	60 - 65	60 - 60	60 - 60	60 - 60	55 - 60	55 - 55	45 - 50	50 - 50	45 - 50	50 - 50	50 - 50	50 - 55
6s, ex-matured coupons ..	37 - 42	37½- 41	40½- 40½	40¼- 41	37 - 40½	37 - 37	30 - 34	35 - 36	32 - 36	36 - 37	37 - 39½	38 - 39½
6s, consol., 2d series.....	54 - 54	54 - 54	52 - 52	52 - 53	50 - 53	50 - 50	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	54 - 55
6s, deferred bonds.....	8 - 9	7½- 8	7 - 7	6½- 7	6 - 6	4 - 4	4 - 5	5 - 5	4 - 5⅛	4 - 6¾	4 - 5	4 - 5
Dis. of Columbia—3·65s, 1924	113 -113½	x112 -112¼	113½-113¾	113¾-114	111 -113½	110 -110	106 -107	108 -108½	109½-110	109 -110	109 -110	110 -113¼
Small bonds....	113 -113½	x112 -112¼	113½-113¾	113¼-114	111 -113½	110 -110	106 -107	107 -108½	109¾-110	109 -110	.... -	112 -113¼
Registered	111½-113½	112 -112¼	113½-113¾	113¾-114	111 -113½	110 -110	106 -107	107 -108½	109¾-110	109 -110	.... -	112 -113¼
Funding 5s, 1899	110 -110	111 -111	111½-112	112 -112	112 -112	110 -110	105 -107	108 -109	109 -109½	109 -109½	109 -110	110 -110
Do. Small....	110 -110	111 -111	111½-112	112 -112	112 -112	110 -110	105 -107	108 -109	109 -109½	109 -109½	.... - ...	110 -110
Do. Registered	110 -110	111 -111	111½-112	112 -112	112 -112	110 -110	105 -107	108 -109	109 -109½	109 -109½	.... -	110 -110

1885.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Alabama—Cl. A, 3 to 5, 1906.	81½- 86¼	86½- 87	87 - 88	86 - 88	87 - 90⅛	90 - 91	89½- 92½	93 - 93¼	93 - 93½	93½- 95½	95½-100	100 -101
Class A, small.....	80 - 83	84 - 85	85 - 85	85 - 86	86 - 86	87 - 89	89 - 91	91 - 92	92 - 93	93 - 95	95½- 98	100 -101
Class B, 5s, 1906	99 -101	102 -102	102 -103	102 -103	102 -104	102 -104	100 -104	102 -104	104 -105	104 -105	105 -106	104 -108
Class C, 4s, 1906	81 - 84⅜	84½- 85¾	85 - 86	84 - 85	85 - 87	86 - 87	85 - 88	90 - 91½	91 - 91½	91½- 93	93 - 95	96 - 97
6s, 10-20, 1900.....	104 -105	105 -105	105 -107	106 -106	106 -106	106 -107	104 -105	105 -106	105 -106	106 -106	106 -107	107 -107
Arkansas—6s, fd., 1899-1909	3 - 5	3 - 6	4 - 5½	3 - 4	3 - 3	3 - 3	3 - 5	6 - 7¾	6 - 6	9 - 9½	7 - 9	6 - 6
7s, L. R. & Ft. S. issue.....	10 - 22	12½- 19	15 - 16	12 - 12	10 - 10	10 - 13	10 - 15	13 - 15	12½- 17	12½- 20	15 - 18	15 - 15
7s, Memphis & Little Rock	10 - 19	12½- 16	15 - 15¼	12 - 12	10 - 10	10 - 12	10 - 12½	13 - 15	12½- 16	12½- 16	15 - 15	15 - 15
7s, L. R. P. B. & N. O.....	10 - 20	12½- 17	14 - 15¼	12 - 12	10 - 10	10 - 12	10 - 13	13 - 15	12½- 15	12½- 17	15 - 15	15 - 15
7s, Miss. O. & R. R.....	10 - 21½	12½- 18	14 - 15¼	12 - 12	10 - 12	10 - 12	10 - 15	13 - 15	12½- 15	12½- 19	15 - 15	15 - 15
7s, Ark. Central RR.....	2 - 4½	3 - 4⅛	4 - 4	3 - 3	2 - 2	2 - 3	3 - 3½	4 - 7	5½- 6	7 - 8	8 - 8	6 - 8
Georgia—6s, 1886	101 -101½	100 -101	100½-100½	100½-101	101 -101	102 -103	102 -103	102 -103	102 -103	102 -102	102 -102	102 -102
7s, new bonds, 1886.....	101 -103	102½-103½	103½-104	104¼-104¾	104½-104¾	105 -105½	102 -102	102½-102½	103 -103	103 -103½	103 -103	103 -103½
7s, endorsed, 1886.....	101 -103	102½-103¾	103½-103½	104¼-104½	104½-104¾	105 -105½	102 -102	102½-102½	103 -103	103 -103½	103 -103	103 -103½
7s, gold bonds, 1890	109½-112	110½-112	112 -112	110 -110½	110 -114	112 -113½	111 -111	111 -112½	112½-113	111 -114¼	112 -113	112 -112½
Louisiana—7s, consol., 1914.	73 - 75	74 - 76	75 - 75	74 - 74	74 - 75	74 - 75	75 - 79	77 - 80	78 - 80	80 - 81	83 - 86	85 - 87
Stamped, 4s.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	63 - 66	68 - 74	73 - 75⅛	75 - 75½
7s, small bonds	70 - 72	70 - 72	72 - 72	70 - 72	70 - 72	70 - 71	72 - 73	73 - 75	65½- 74	65 - 65	67 - 70	71 - 72
Ex matured coupon	60 - 64½	64 - 65	64½- 65	63 - 64½	63 - 64	64 - 65	63½- 64½	65 - 68	66 - 66	.... -	.... -	.... - ....
Michigan—7s, 1890...	110 -112	110 -112	110 -112	110 -110	108 -112	110 -112	112 -112	112 -112	112 -112	112 -115	112 -112	112 -112
Missouri—6s, due 1886... ..	101 -102	101½-102	102 -103½	103½ 104	103 -104	104 -104¾	101½-102	101½-102½	102 -102	102½-102¾	102½-103	102¾-103
6s, 1887..... ...	103 -104	103½-104¼	104½-105½	105½-106	104½-106	106 -107½	104 -104	104 -104	104 -104	104 -105	105 -105¼	105 -106
6s, 1888..	103 -104½	104½-105	105½-106	106 -107	106 -106½	107 -109	105 -105	105 -106	106 -106⅛	107 -107½	107 -107½	107 -108
6s, 1889-1890.....	105½-107	107 -107½	108 -109	109 -110	110 -112	111 -113	108 -110	108 -109½	109 -109	108 -109½	109 -109½	109 -109
Asylum or Univ., 1892.....	107 -110	110 -110	110 -112½	112½-116	113 -115	115 -117	113 -113	112 -113	112 -113	113 -113½	113½-113½	113 -113½
Funding bonds, 1894-95..	112 -113	113 -113	113 -115	115 -120	118 -120	120 -122	117 -118	118 -118	118 -118	118 -118½	118 -118½	118 -118½
Hannibal & St. Jo., 1886...	110 -117	115 -117	116 -120	104½-123	103 -105	104 -104½	102 -102	102 -102½	102 -103	103¾-104	104 -104	104 -105
Hannibal & St. Jo., 1887 ..	115 -117	115 -117	116 -120	104½-123	103 -105	104 -104½	102 -102	102 -102½	102 -103	103¾-104	104 -104	104 -105
New York—6s, gold, reg., '87	106 -106½	106 -107	107 -107	105½-106	105 -105½	105½-105½	103 -104	103½-104	103½-103½	103½-104	104 -106	103 -106
6s, gold coupon, 1887.....	106 -106½	106 -107	107 -107	105½-106	105 -105½	105½-105½	103 -104	103½-104	103½-103½	103½-104	104 -106	105 -106
6s, loan, 1891	112½-113	113 -113	113 -113	113 -113	113 -113	113 -113	110 -113	110 -112	110 -110	110 -110	112 -113½	113½-118½
6s, loan, 1892	115 -117	115 -115	115 -115	115 -115	115 -115	115 -115	113 -115	114 -115	115 -115	115 -115	115 -117	119 -122
6s, loan, 1893	117 -120	117 -117	117 -117	117 -117	117 -117	117 -117	115 -117	117 -117	117 -117	117 -117	117 -120	121¼-124
No. Carolina—6s, old, '86-'98	30 30	30 - 30	30 - 30	30 - 30	30 - 31	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30
6s, old, A. & O	30 - 30	30 - 30	30 - 30	30 - 30	30 - 31	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30
N. Car. RR., 1883-4-5.....	160 -165	160 -165	160 -160	160 -160	160 -160	160 -160	160 -160	165 -165	165 -165	165 -165	165 -165	165 -165
N. Car. RR., 7s, coupon off	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135
N. Car. RR., A. & O ...	160 -165	160 -165	160 -160	160 -160	160 -160	160 -160	160 -160	165 -165	165 -165	165 -165	165 -165	165 -165
N. Car. RR., 7s, coupon off	130 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135	135 -135
Funding act, 1866-1900 ...	10 - 10	10 - 10	10 - 10	10 - 10	10 - 11	10 - 11	10 - 10	10 - 10	10 - 10	10 10	10 - 10	10 - 10
Funding act, 1868-1898 ..	10 - 10	10 - 10	10 - 10	10 - 10	10 - 11	10 - 11	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10
New bonds, J. & J., 1892-98	18 - 18	18 - 18	18 - 18	18 - 18	18 - 18	18 - 18	18 - 20	20 - 21	20 - 20	20 - 20	20 - 20	20 - 20
New bonds, A. & O.....	18 - 18	18 - 18	18 - 18	18 - 18	18 - 18	18 - 18	18 - 20	20 - 21	20 - 20	20 - 20	20 - 20	20 - 20
Chatham RR.	2 - 2½	2½- 3	2½- 2½	2½- 2½	2½- 2½	2½- 2½	2½- 2½	2½- 2½	2½- 2½	3 - 8	4½- 6½	4 - 7
Special tax, class 1, 1898-9	2 - 3	3 - 5⅞	3⅞- 4¼	3½- 4	4¼- 5	4 - 4½	4 - 4	4¼- 5	4¼- 4¾	6 - 7¾	6½- 7½	6½- 8
Special tax, class 2	2½- 2½	4½- 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
To W'n N. C. RR.....	2½- 2½	4½- 4½	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
To Western RR.....	2½- 2½	4½- 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
To Wil. C. & R. RR...	2½- 2½	4½- 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
To W'n & Tar. RR.....	2½- 2½	4½- 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
6s, 1919..	105¾-109	109 -110	110½-111	108 -108½	108½-109¾	110 -110½	110¾-112	112 -113¼	113 -114¼	111 114	114½-115	114¾-115½
Consol., 4s, 1910	81 - 83½	83 - 84	85½- 86¾	86 - 86⅝	86½- 87⅜	87½- 88½	86 - 87¾	87 - 88½	88½- 88½	88½- 89½	90 - 90½	90½- 91½
Small bonds	80 - 81	81 - 82	83 - 84	83 - 84	83 - 85	86 - 86½	84 - 85	85 - 87	84 - 86	86 - 87	87 - 89	89 - 90
Ohio—6s, 1886	105½-105½	105½-105½	105½-105¾	106 -106	106 -106	103 -106	103 -103	103 -103	103 -104	104½-105	104 -105	103 -105
Rhode Island—6s, cp., '93-99	110 -113	112 -112	112 -114	110 -112	112 -123	115 -125	120 -120	120 -120	120 -120	120 -120	120 -120	120 -120
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888...	2 - 2¾	2½- 4	3 - 3¼	3 - 3½	3 - 3	3 - 3¼	3 - 3⅜	3¼- 3¾	3¼- 3¾	4½- 6½	4½- 5½	4 - 5
Brown consol., 6s, 1893....	104½-107	106 -107	107 -107	107 -107½	107 -108	108 -108½	106 -107	107 -108	108 -109½	108½-109¼	109 -109	109 -109
Tennessee—6s, old, 1890-2-8	42 - 43	43 - 46½	47 - 48½	46½- 47¼	42½- 47	42¾- 47⅞	47 - 47¾	47½- 48¼	47½- 48¾	50 - 52	50 - 52½	51½- 52½
6s, new bds., 1892-'28-1900.	41¾- 43	43 - 46	47 - 48	46½- 47¼	42 - 47	42¾- 47¾	47 - 47¾	47½- 48¼	47½- 48¾	50 - 52	50½- 52½	51½- 52½
6s, new series, 1914	41¾- 43	43 - 46	47 - 48	46½- 47¼	42 - 47	42¾- 47¾	47 - 47¾	47½- 48¼	47½- 48½	50 - 52	50½- 52½	51½- 52½
Compromise 3-4-5-6s, 1912	48 - 50⅛	50¼- 51⅛	54¼- 55	53 - 55	50 - 55	52 - 55⅜	54¼- 54¾	54⅝- 56⅜	55½- 56¾	60 - 60½	60 - 61	60 - 61¼
Virginia—6s, old	37 - 38	38 - 40	38 - 39	39 - 39	39 - 39	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	40 - 45	42 - 43
6s, new bonds, 1866	37 - 38	38 - 40	38 - 39	39 - 39	39 - 39	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	40 - 45	42 - 43
6s, new bonds, 1867.....	37 - 38	38 - 40	38 - 39	39 - 39	39 - 39	40 - 40	40 - 40	40 - 40	40 - 40	40 - 40	40 - 45	42 - 43
6s, consol. bonds.....	50 - 50	55 - 70	72 - 80	72 - 75	80 - 80	80 - 80	80 - 80	80 - 80	80 - 80	80 - 80	80 - 85	80 - 80
6s, ex-matured coupons ..	37 - 38	39 - 41½	42 - 45	40 - 45	47 - 50	50½- 51½	45 - 47	47 - 49	48 - 49½	47 - 48	52 - 55	50 - 52½
6s, consol., 2d series.....	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 52½	54 - 55	55 - 60
6s, deferred bonds.....	4½- 5½	4½- 6½	5½- 6½	4 - 4½	4½- 5½	5 - 5½	5½- 6	6 - 10	9 - 10¼	12 - 13¼	11 - 12⅞	10 - 13
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 13	11 - 12	10 - 12½
Dis. of Columbia—3·65s, 1924	113 -113½	112½-113	113 -113	113 -113	113 -113	113 -115¼	115 -116⅛	114 -115	114 -114	115 -116	116 -116	116 -116
Funding 5s, 1899	109 -110¼	110 -110	110 -110	110 -110	110 -110	110 -110	109 -110	110 -110	110 -110	110 -110	110 -110	110 -110

1886.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Alabama—Cl. A, 3 to 5, 1906.	97 - 99¼	99½-102	100½-100¾	100½-101	100 -102½	102¼-105	103 -105⅛	104 105½	104 -105	102½-105¼	104½-105½	105 -108
Class A, small	97 - 99	98 -100	100 -100	100 -100	100 -100	102 -103	100 -103	103 -105	100 -103	100 -100	102 -103	103 -104
Class B, 5s, 1906	105 -105	105 -107	105 -106	106 -107	106 -107	107 -108	105 -108	107 -107½	107 -107	107 -109	108 -108	109 -110
Class C, 4s, 1906	95 - 96	97 -97½	98 - 98½	99 - 99½	99 -100	99¼-101	100 -103½	102 -103½	102½-103	101 -102	102 -102	102 -103
6s, 10-20, 1900	105 -105	105 -107	106 -107½	105 -106	106 -106	107½-107½	105½-106⅛	106 -107	105 -106	104 -106	104 -105	104 -106
Arkansas—6s, fd., 1899-1900	7 - 7	7 - 9½	7 - 9½	7½- 9	5 - 8½	5 - 8½	8½- 9½	9 - 10	10 - 10	9 - 10½	9 - 10	10 - 11½
7s, L. R. & Ft. S. issue. ..	15 - 20	16 - 22	20 - 20	20 - 24	17 - 23	.... -	17 - 20	17 - 18⅛	15 - 16	12 - 15	12½- 15	20 - 28
7s, Memphis & Little Rock	15 - 15	16 - 17	20 - 20	20 - 20	17 - 17	.... -	17 - 20	17 - 18⅛	15 - 16	13 - 15	15 - 15	20 - 27
7s, L. R. P. B. & N. O.. ...	15 - 18	15 - 20	17 - 20	17 - 20	17 - 19	.... -	17 - 20	17 - 18	15 - 15	13 - 15	12½- 15	20 - 27½
7s, Miss. O. & R. R.....	15 - 18	15 - 20½	17 - 18	19 - 21	17 - 20	.... -	16 - 20	17 - 17	15 - 16	13 - 15	12 - 12½	20 - 20
7s, Ark. Central RR.....	6 - 7	6 - 6	7 - 8	7 - 8	6 - 6	.... -	5 - 7	6 - 6	5 - 6	5 - 6	6 - 6	7 - 8
Georgia—6s, 1886	102 -102	100 -100½	100 -101	100½-100½	100½-100½	.... -	102 -102½	... -	.... -	.... -	.... -	.... - ....
7s, new bonds, 1886..... ..	100½-101	101 -101¾	101¾-102½	102 -102½	102 -102½	.... -	.... -	.... - ...	.... -	.... -	.... -	.... - ....
7s, endorsed, 1886.....	100½-101	101 -101¾	101 -102½	102 -102½	102 -102½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
7s, gold bonds, 1890	110 -113	110 -114	110 -112	110 -111	111 -111	112¼-112¼	111⅞-111⅞	111½-112	110 -112	109 -110½	109 -110	108½-110
Louisiana—7s, consol., 1914.	84 - 87	84 - 88	84½- 85½	85 - 86	85 - 86	87 - 88	86 - 90	90 - 91½	91 - 93	92½- 93	93 - 94	92 - 93
Stamped, 4s.....	72½- 73½	67 - 72½	72½- 73	73 - 73⅞	72½- 77⅛	77 - 79	77 - 77½	76⅞- 79¼	76½- 78⅞	78½- 79	79¼- 82¾	78½ 82½
7s, small bonds	67 - 70	68 - 69	68 - 70	70 - 70	70 - 70	.... -	72 - 73	73 - 75	72 - 75	74 - 76	75 - 78	75 78

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1886—Concluded.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Michigan—7s, 1890	112	-112	112	-112	112	-112	112	-112	112	-112	....	-	109	-110	110	-110	110	-110	110	-110	108	-110	108	-110
Missouri—6s, due 1886	100	-100	100	-100½	100	-101	101½	101½	101½	-101½	....	-	100¼	-100½	100¼	-100½	100½	-100½	100½	-100½	101	-102	....	- ....
6s, 1887	102	-103	103	-103½	103	-104	103½	-104	104	-104½	....	-	102	-104	102	-102	102	-102	102	-103	102	-104	103	-103
6s, 1888	105	-105	105	-105	105	-105½	105½	-106	105	-106½	....	-	104	-104¼	103½	-104¼	103½	-104	104	-104	104	-105	104	-104
6s, 1889-1890	107	-108	107	-108	107	-110	110	-110	108	-110	....	-	107	-108	107	-107½	107	-107	107	-109	108	-108½	108	-108
Asylum or Univ., 1892	110	-112	112	-112	112	-113	112	-113	113	-113	....	-	112	-113	112	-112	112	-112	112	-112	112	-112	112	-113
Funding bonds, 1894-95	115	-115	115	-115	115	-116	117	-118	118	-118	....	-	115	-119	115	-116	115	-115	115	-115	115	-115	115	-116
Hannibal & St. Jo., 1886	102	-103	103	-103	103	-103½	104	-104	104	-104	....	-	100	-101	101	-101	101	-101	101	-102	102	-102	....	- ....
Hannibal & St. Jo., 1887	102	-103	103	-103	103	-103½	104	-104	104	-104	....	-	101	-101	101	-101	101	-101	101	-102	102	-103	103	-104
New York—6s, gold, reg., '87	103	-103	103	-103	103	-103	103	-104	104	-104	....	-	103	-103	103	-103	103	-103	102	-103	102	-102½	102½	-102½
6s, gold coupon, 1887	103	-103	103	-103	103	-103	103	-104	104	-104	....	-	103	-103	103	-103	103	-103	102	-103	102	-102½	102½	-102½
6s, loan, 1891	113	-113	113	-113	113	-113	113	-113¾	113½	-113½	....	-	112	-112	112	-115	110	-112	112	-112	112	-112	112	-112
6s, loan, 1892	118	-118	118	-118	118	-118	112	-115¾	115¾	-115¾	....	-	115	-115	115	-120	112	-115	115	-115	115	-115	115	-115
6s, loan, 1893	121	-121	121	-121	121	-121	115	-118½	118½	-118½	....	-	118	-118	120	-122	115	-120	118	-120	118	-118	118	-118
No. Carolina—6s, old, '86-'98	30	- 31	30	- 30	32	- 36½	35	- 35½	35	- 35	....	-	33	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35
6s, old, A. & O	30	- 31	30	- 30	32	- 36½	35	- 35½	35	- 35	....	-	33	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35
N. Car. RR., 1883-4-5	165	-165	165	-165	165	-175	170	-170	170	-170	....	-	170	-170	170	-170	170	-175	170	-170	170	-170	170	-170
N. Car. RR., 7, coupons off	135	-135	135	-135	135	-145	140	-140	140	-140	....	-	135	-140	135	-135	135	-135	135	-140	140	-140	140	-140
N. Car. RR., A. & O	165	-165	165	-165	165	-175	170	-170	170	-170	....	-	170	-170	170	-170	170	-175	170	-170	170	-170	170	-170
N. Car. RR., 7, coupons off	135	-135	135	-135	135	-145	140	-140	140	-140	....	-	135	-140	135	-135	135	-135	135	-140	140	-140	140	-140
Funding act. 1866-1900	10	- 10	10	- 10	11	- 13½	12	- 12	12	- 12	....	-	11	- 11	11	- 11	11	- 11	12	- 12	12	- 12	12	- 12
Funding act, 1868-1898	10	- 10	10	- 10	11	- 13½	12	- 12	12	- 12	....	-	11	- 11	11	- 11	11	- 11	12	- 12	12	- 12	12	- 12
New bonds, J. & J., 1892-98	20	- 20	20	- 20	22	- 23	22	- 22	22	- 22	....	-	21	- 22½	22	- 22	22	- 22	22	- 22	22	- 22	22	- 22
New bonds, A. & O	20	- 20	20	- 20	22	- 23	22	- 22	22	- 22	....	-	21	- 22½	22	- 22	22	- 22	22	- 22	22	- 22	22	- 22
Chatham RR	7	- 7	8	- 8	9	- 9	9	- 10	6	- 8	....	-	8	- 10	7½	- 8	5	- 8	5	- 13	8	- 11	10	- 10
Special tax, class 1, 1898-9	8	- 8½	8	- 10	9	- 9⅞	9¾	- 12	10	- 10¼	10	- 10	10	- 10⅜	10	- 10	10	- 10¼	10	- 10⅝	10¼	- 14⅝	10½	- 14½
Special tax, class 2	....	-	....	-	....	-	....	-	....	-	....	-	....	-	10	- 10	....	-	10½	- 10½	....	-	....	- ....
Consol., 4s, 1910	88½	- 89½	90	- 92	93½	- 95	94½	- 95	94½	- 95	95¼	- 96½	96	- 99	99	-100	99	- 99¾	97½	- 99¾	97½	- 99¼	99½	-100¾
Small bonds	87	- 87½	88	- 89	90	- 93	92	- 92	93	- 94	....	-	95	- 97	98	- 98	97	- 97	97	- 98	97	- 97	97	- 98
6s, 1919	115	-116	116½	-118⅜	119¾	-121	116½	-118½	118¼	-118½	118¼	-120	121½	-125	126	-128	126	-129	121	-125	121	-121½	122	-122
Ohio—6s, 1886	103	-103	103	-103	103	-103	103	-103	103	-103	....	-	101	-102	101½	-101½	101½	-101½	101½	-102	102	-102	102	-102
Rhode Island—6s, cp., '93-94	120	-120	120	-120	120	-120	120	-120	120	-120	....	-	118	-124	120	-120	120	-120	120	-120	120	-120	120	-120
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888	5¾	- 6⅛	5⅛	- 6¼	5¾	- 7¾	6	- 6¼	5	- 5¾	5½	- 5½	5½	- 6⅝	5½	- 6½	5½	- 6¼	5¾	- 6¼	5¾	- 7⅛	6	- 7¼
Brown consol., 6s, 1893	106	-108	108	-108¼	108	-109¼	109	-109½	109½	-109¾	....	-	107¼	-107½	106	-108	104	-108	109	-109	110	-110½	109	-110
Tennessee—6s, old, 1890-2-8	53	- 55⅛	55½	- 60	56½	- 59	57	- 58	56	- 58	58	- 60¼	60½	- 64	62½	- 65	62½	- 64	62	- 63	62½	- 64	65	- 65½
6s, new bds., 1892-'98-1900	53	- 55⅛	55½	- 60	56½	- 59	57	- 58	56	- 58	58	- 60¼	60½	- 64	62½	- 65	62½	- 64	62½	- 63	62½	- 64	64½	- 65½
6s, new series, 1914	53	- 55⅛	55½	- 60	56½	- 59	57	- 58	56	- 58	58	- 60¼	60½	- 64	62½	- 65	62½	- 64	62½	- 63	62½	- 64	64½	- 65½
Compromise 3-4-5-6s, 1912	62	- 64⅜	65½	- 67¾	65	- 69	66½	- 67¾	65	- 67¾	67½	- 70¼	70¼	- 74	72	- 75	72	- 74	72	- 73	72½	- 74	74	- 75½
New Settlement, 6s, 1913	....	-	....	-	....	-	....	-	....	-	106	-106¼	103½	-106½	103	-106	105½	-106⅜	105	-106	105	-105	105	-109
New Settlement, 5s, 1913	....	-	....	-	....	-	....	-	....	-	....	-	100	-101¼	100	-102	100	-102	100	-102	102	-102	100	-102
New Settlement, 3s, 1913	....	-	....	-	....	-	....	-	....	-	71½	- 74⅝	73	- 79	78¼	- 80	78	- 78¼	76	- 77	76⅜	- 78¼	78¾	- 79¾
Virginia—6s, old	42	- 43	43	- 44	43	- 45	44	- 44	44	- 44	....	-	45	- 47	47	- 47	46	- 47	47	- 47	47	- 47	47	- 47
6s, new bonds, 1866	42	- 43	43	- 44	43	- 45	44	- 44	44	- 44	....	-	45	- 47	47	- 47	46	- 47	47	- 47	47	- 47	47	- 47
6s, new bonds, 1867	42	- 43	43	- 44	43	- 45	44	- 44	44	- 44	....	-	45	- 47	47	- 47	46	- 47	47	- 49	47	- 47	47	- 47
6s, consol. bonds	80	- 80	80	- 95	100	-100	100	-100	95	-100	....	-	90	-100	90	-100	90	- 90	90	- 90	90	- 95	90	- 95
6s, ex-matured coupons	50	- 52	52	- 60	56	- 60	54	- 55	52	- 53	....	-	52½	- 54	52	- 54½	51	- 52	50	- 53	55	- 58	53	- 56
6s, consol., 2d series	60	- 60	60	- 62	60	- 65	65	- 65	65	- 65	....	-	60	- 69	65	- 65	65	- 65	65	- 65	65	- 66	65	- 65
6s, deferred bonds	11	- 12½	11½	- 13¼	9	- 9⅝	9¼	- 9¾	9	- 9½	9	- 9	10	- 12¾	11	- 12⅝	10½	- 11¼	11¼	- 12¾	12⅞	- 13¾	12	- 13¼
Trust receipts	11	- 12½	11½	- 13	9	- 10	9½	- 9½	9¼	- 9½	....	-	10	- 12¾	10½	- 12¼	11	- 11⅛	11¼	- 12¾	13	- 13¾	12	- 13¼
Dis. of Columbia—3·65s, 1924	116	-116½	116	-118	119	-119	118¾	-119	118¾	-119¼	119¼	-119¼	119⅜	-119½	119	-119½	118½	-119	120	-120	119	-119¾	119½	-120
Funding 5s, 1899	110	-110	110	-110	110	-112	110	-110	110	-110	....	-	112½	-112½	112½	-112½	....	-	....	-	....	-	110	-110

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RAILROADS AND THEIR SECURITIES.

PRICES OF STOCKS AND BONDS, 1882–86.

Railroad construction in the United States in the year 1886 showed a remarkable increase in mileage compared with the preceding year, as the total of new road constructed was over 8,000 miles, against 3,588 in 1885, 3,977 in 1884, 6,753 miles in 1883, and 11,568 in the maximum year 1882. In this latter year was reached the culmination of that period of railroad expansion which set in with the general tide of buoyancy throughout the country after the resumption of specie payments on January 1, 1879. From 1857 forward to the close of the civil war in 1865, railroad building was held in check, and ran far behind the wants of the country, the number of miles constructed in 1864 being only 738. After the close of the war a new impetus was given to this branch of industry, which went ahead with a steady increase every year from 1865 to 1871, and in the year last named the total was reached of 7,379 miles. From this point a reaction commenced, which terminated in the panic of 1873, and railroad construction fell off to 1,712 miles in 1875. From this point another recovery took place, and the construction ran up to 7,174 miles in 1880, to 9,789 miles in 1881 and to 11,596 miles in 1882. From an examination of the record of railroad building and a reference to the course of financial affairs in the United States during the different periods of railroad activity, it will be noticed how closely the two have been connected. The surplus capital and the proverbial energy of our financiers has been directed towards railroad construction, and in the two periods 1870–73 and 1880–84 the work was greatly overdone and the boom was in each case followed by a collapse. The following table from *Poor's Railroad Manual* shows the progress of construction in each year from 1830 to 1885, inclusive :—

Years.	Annual Increase of Mileage.	Miles in Operation.	Years.	Annual Increase of Mileage.	Miles in Operation.	Years.	Annual Increase of Mileage.	Miles in Operation.	Years.	Annual Increase of Mileage.	Miles in Operation.
1830.....	....	23	1844.....	192	4,377	1858....	2,465	26,968	1872.....	5,878	66,171
1831.....	72	95	1845.....	256	4,633	1859.....	1,821	28,789	1873.....	4,097	70,268
1832.....	134	229	1846.....	297	4,930	1860.....	1,846	30,635	1874.....	2,117	72,385
1833.....	151	380	1847.....	668	5,598	1861.....	651	31,286	1875.....	1,711	74,096
1834.....	253	633	1848.....	398	5,996	1862.....	834	32,120	1876.....	2,712	76,808
1835.....	465	1,098	1849.....	1,369	7,365	1863.....	1,050	33,170	1877.....	2,280	79,088
1836.....	175	1,273	1850.....	1,656	9,021	1864.....	738	33,908	1878.....	2,629	81,717
1837.....	224	1,497	1851.....	1,961	10,982	1865.....	1,177	35,085	1879.....	4,746	86,463
1838.....	416	1,913	1852.....	1,926	12,908	1866	1,716	36,801	1880.....	6,876	93,349
1839.....	389	2,302	1853.....	2,452	15,360	1867.....	2,449	39,250	1881.....	9,796	103,145
1840.....	516	2,818	1854.....	1,360	16,720	1868.....	2,979	42,229	1882....	11,568	114,713
1841.....	717	3,535	1855.....	1,654	18,374	1869.....	4,615	46,844	1883.....	6,741	121,454
1842.....	491	4,026	1856.....	3,642	22,016	1870.....	6,070	52,914	1884.....	3,825	125,379
1843.....	159	4,185	1857.....	2,487	24,503	1871.....	7,379	60,293	1885.....	3,588	128,967

The financial statistics, showing the cost of road and equipment, the stock and funded debt, and the earnings, gross and net, are compiled from *Poor's Manual*, and are given below for each of the last four years for each section of the country, with the total for the whole United States :—

States and Territories.	Miles of Road, Main and Branch.	Cost of Railroad and Equipment.	General Liabilities.		Miles of Railroad Operated.	Total Gross Earnings, Including Mails, &c.	Earnings, Less Operating Expenses.
			Capital Stock.	Funded Debt.			
Year 1885.							
New England States.....	6,412	$333,230,596	$204,311,043	$140,569,398	6,476	$56,849,552	$17,300,846
Middle States.....	18,595	1,683,617,814	1,065,318,177	995,996,765	18,133	214,661,445	75,655,627
Southern States.....	20,584	884,941,407	416,306,842	506,121,832	19,355	75,557,901	24,701,025
Western States.....	74,854	3,679,615,783	1,884,345,473	1,915,530,991	73,521	392,317,857	137,138,319
Pacific States.....	7,284	456,221,750	247,416,297	207,508,080	5,835	33,182,078	14,698,114
Total United States....	127,729	$7,037,627,350	$3,817,697,832	$3,765,727,056	123,320	$772,568,833	$269,493,931
Year 1884.							
New England States.....	6,405	$334,124,293	$204,597,904	$136,696,843	6,405	$58,558,913	$16,513,814
Middle States.....	18,256	1,685,141,937	1,050,207,585	980,215,773	17,520	222,307,819	77,150,187
Southern States.....	19,825	839,398,967	405,339,989	479,622,988	17,025	69,857,988	23,831,483
Western States	72,704	3,520,173,233	1,795,111,437	1,836,286,254	66,124	377,964,310	135,216,991
Pacific States.....	7,961	545,716,014	307,359,771	236,293,914	6,098	34,617,578	13,801,436
Total United States....	125,151	$6,924,554,444	$3,762,616,686	$3,669,115,772	113,172	$763,308,608	$266,513,911
Year 1883.							
New England States.....	6,323	$337,953,802	$198,544,058	$144,346,982	6,203	$59,155,763	$15,102,533
Middle States.....	17,531	1,596,937,643	1,012,157,191	913,163,648	15,974	237,068,010	90,570,362
Southern States.....	18,866	793,126,042	404,792,911	457,360,083	15,590	68,460,269	24,284,155
Western States	70,345	3,441,141,046	1,784,908,292	1,761,536,015	63,897	403,968,931	147,509,324
Pacific States.....	7,486	515,597,512	307,658,131	196,523,506	5,274	38,459,807	14,120,914
Total United States....	120,551	$6,684,756,045	$3,708,060,583	$3,500,879,914	106,938	$807,112,780	$291,587,588
Year 1882.							
New England States.....	6,232	$309,049,194	$197,071,108	$139,232,591	6,186	$56,188,499	$16,487,007
Middle States.....	16,810	1,443,857,959	970,552,708	825,554,524	18,555	218,720,835	76,421,089
Southern States.....	17,429	722,976,486	363,379,347	410,593,656	13,897	58,872,239	19,316,539
Western States	65,078	2,993,018,137	1,635,310,332	1,595,255,387	55,159	361,183,378	141,367,192
Pacific States.....	6,863	461,507,848	289,764,701	213,779,043	4,955	38,995,992	13,532,205
Total United States....	112,412	$5,930,409,624	$3,456,078,196	$3,184,415,201	98,752	$733,960,943	$267,124,032

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RAILROAD EARNINGS.

The year 1886, in railroad earnings, says the *Financial Chronicle*, was a strikingly good one. The reasons are obvious, the two conspicuous facts contributing to this result being the higher tariffs in force and the revival of activity in all departments of trade. As to the higher rates, this was a special favoring circumstance not only to the trunk lines and their connections, but to nearly all roads in the country wherever situated, for the West Shore settlement and the peace era it inaugurated influenced managers everywhere to pursue the same policy.

GROSS EARNINGS FROM JANUARY 1 TO DECEMBER 31.

Name of Road.	1886.	1885.	*Increase.*	*Decrease.*
	$	$	$	$
Buffalo N. Y. & Phil....	2,564,280	2,416,258	148,022	.....
Buffalo Roch. & Pitts...	1,278,602	1,265,865	12,737	.....
Burl. Cedar Rap. & No..	2,933,309	3,093,514	.....	160,205
Cairo Vincennes & Chic.	655,709	483,825	171,884	.....
Canadian Pacific.....	10,050,702	8,367,218	1,683,484	.....
Cp. Fear & Yadkin Val..	226,700	205,968	20,732	.....
Central Iowa.....	1,325,966	1,307,372	18,594	.....
Chesapeake & Ohio.....	4,095,167	3,361,234	733,933	.....
Eliz. Lex.& Big Sandy.	935,683	706,467	229,216	.....
Ches. Ohio & S. W.....	1,711,950	1,571,155	140,795	.....
Chicago & Alton.....	8,035,826	7,993,170	42,658	.....
Chicago & Atlantic	1,655,035	1,346,315	308,720	.....
Chic. & Eastern Illinois.	1,769,289	1,673,942	95,347	.....
Chicago Milw. & St.Paul	24,719,876	24,413,273	306,603	.....
Chicago & Northwest ...	25,296,293	24,301,058	995,235	.....
Chic.St.P.Minn.& Omaha	6,152,116	5,814,810	337,306	.....
Chicago & West Mich....	1,390,808	1,297,301	93,507	.....
Cin. Ind. St. L. & Chic...	2,569,364	2,373,467	195,897	.....
Cin. New Orl.& Tex.Pac.	2,856,570	2,681,547	175,023	.....
Alabama Gt. South'n..	1,213,686	1,076,186	137,500	.....
New Orleans & No. E..	661,064	698,165	.....	37,101
Vicksburg & Meridian.	524,197	486,232	37,965	.....
Vicksburg Sh. & Pac..	523,071	449,580	73,491	.....
Cin. Rich. & Ft. Wayne.	383,120	373,693	9,427	.....
Cin. Wash. & Baltimore.	2,005,506	1,705,268	300,238	.....
Cleve. Akron & Col.....	525,027	493,889	31,138	.....
b Clev. Col. Cin. & Ind..	7,228,384	6,411,445	816,939	.....
Col. & Cin. Midland	319,553	214,767	104,786	.....
Col. Hock. Val. & Tol...	2,452,027	2,311,004	141,023	.....
Denver & Rio Grande...	6,718,489	6,119,054	599,435	.....
Denv. & R. G. Western..	1,051,900	1,021,089	30,811	.....
*Des Moines & Ft.Dodge	329,632	375,841	.....	46,209
Detroit Lansing & No...	1,222,160	1,228,471	.....	6,311
East Tenn. Va. & Ga....	4,266,882	4,120,437	146,445	.....
Evansv. & T. Haute.....	750,049	727,156	22,893	.....
Flint & Pere Marquette.	2,149,629	1,946,790	202,839	.....
Ft. Worth & Denv. City.	444,125	463,627	.....	19,502
Grand Rapids & Ind.. ..	2,078,510	1,946,144	132,366	.....
Grand Tr. of Canada...	17,147,871	15,161,807	1,985,064	.....
Gulf Col. & Santa Fe....	2,288,028	1,849,429	438,599	.....
Houst. & Tex. Central ..	3,077,787	2,681,520	396,267	.....
Ill. Cent. (Ill. Div.).....	6,660,900	6,508,113	152,787	.....
Do So. Div.	4,084,300	4,434,815	.....	350,515
Do Ced. F. & M...	171,600	140,177	31,423	.....
Do Dub. & S. C...	948,300	911,631	36,669	.....
Do Iowa F. & S.C.	635,300	626,528	8,772	.....
Indiana. Bloom. & West.	2,542,811	2,382,920	159,891	.....
Indianap. Dec.& Spring.	451,901	387,991	63,910	.....
Kan. City Ft. S. & Gulf..	2,524,380	2,546,528	.....	22,148
Kan. City Sp. & Mem...	1,561,416	1,511,461	49,955	.....
Lake Erie & Western ...	1,289,786	1,181,956	107,830	.....
Lake Shore & Mich. So..	15,826,616	14,133,506	1,693,110	.....
Lehigh & Hudson.....	217,134	180,748	36,386	.....
Long Island.....	2,992,017	2,842,984	149,033	.....
Louisv. Evansv. &St.L..	852,586	721,004	131,582	.....
Louisville & Nashville..	13,989,871	13,672,044	317,827	.....
Louisv. New Alb.& Chic.	1,912,842	1,683,428	229,414	.....
Marq. Houghton & Ont..	983,218	824,545	158,673	.....
Memphis & Charleston..	1,444,434	1,339,848	104,586	.....
‡ Mexican Central.....	3,853,413	3,559,561	293,852	.....
‡Mexican Nat. (So. Div.)	935,203	715,135	220,068	.....
Mich. Cent. and Can. So.	12,250,000	10,707,394	1,542,606	.....
Michigan & Ohio	224,064	190,308	33,756	.....
Milw. L.Shore & West'n.	2,322,853	1,365,277	957,576	.....
Milwaukee & Northern.	646,594	561,261	85,333	.....
Mississippi & Tennessee.	441,031	476,586	.....	35,555
*a*Mobile & Ohio.....	2,086,486	2,206,546	.....	120,060
¶ N. Y. Central & H. R..	32,651,015	24,495,873	8,155,142	.....
New York City & No....	545,769	450,133	95,636	.....
N.Y. Ontario & West'n..	1,331,468	1,251,396	80,072	.....
Norfolk & Western.....	3,232,934	2,771,125	461,809	.....
Northern Pacific.....	12,309,665	11,349,699	959,966	.....
Ohio Southern.....	508,758	479,035	29,723	.....
Oregon Railway & Nav	5,344,000	5,102,738	241,262	.....
Peoria Decatur & Ev...	810,044	733,412	76,632	.....
Richmond & Danville...	4,055,504	3,971,630	83,874	.....
Va. Mid. Div.....	1,550,651	1,556,632	.....	5,981
So. Car. Div..	776,451	810,906	.....	34,455
Col. & Greenv. Div....	599,649	696,653	.....	97,004
West. No. Car. Div....	529,041	476,650	52,391	.....
St. Joseph & Gr'd Isl'd..	1,164,779	1,097,028	67,751	.....
St.L.A.&T.H. main line.	1,262,933	1,269,712	.....	6,779
Do do (branches)	800,839	766,316	34,523	.....
St. L. Ark. & Texas.....	1,820,115	1,294,833	525,282	.....
St. Louis & S. Francisco.	4,860,883	4,383,406	477,477	.....
St. Paul & Duluth.....	1,522,326	1,381,212	141,114	.....
St. Paul Minn. & Man...	7,393,884	7,521,138	.....	127,254
Staten Island Rap. Tran.	799,521	669,624	129,897	.....
Texas & Pacific.....	6,059,370	5,672,484	386,886	.....
Wabash St. L. & Pac...	12,806,316	11,936,297	870,019	.....
Wisconsin Central.....	1,537,763	1,461,006	76,757	.....
Minn. St. Cr. & Wis...	293,473	183,784	109,689	.....
Wisconsin & Minn....	352,807	158,074	194,733	.....
Total (93 roads).....	344,352,956	314,288,444	31133591	1,069,079
Net increase....			30064512	.....

* Includes three weeks only of December in each year.
‡ Mexican currency. ¶ Including West Shore in 1886, but not in 1885.
a For purposes of comparison St. Louis & Cairo is included in both years since July 1.
b Including the Indianapolis & St. Louis and the Cincinnati & Springfield.

Statements of net earnings as yet are obtainable only for November and the 11 months of the year as follows:

GROSS AND NET EARNINGS TO LATEST DATES.

NAME OF ROAD.		*November.*		*Jan. 1 to Nov. 30.*	
		1886.	1885.	1886.	1885.
		$	$	$	$
Atch. Top. & S. Fe...	Gross.	1,719,355	1,603,413	14,459,378	14,318,024
	Net...	985,543	997,534	7,110,200	7,042,939
Baltimore & Poto....	Gross.	117,393	115,831	1,226,236	1,215,247
	Net...	23,428	56,677	482,159	501,711
Buff. N. Y. & Phila..	Gross.	204,336	213,072	2,374,080	2,211,742
	Net...	def. 507	58,764	408,411	552,554
Burl. Ced. R. & No..	Gross.	290,670	313,006	2,626,530	2,826,603
	Net...	98,301	89,862	704,224	855,625
Cairo Vincennes & C.	Gross.	63,092	45,998	595,544	435,111
	Net...	6,211	8,302	132,524	.....
California South.....	Gross.	86,258	.....	650,290	.....
	Net...	24,136	.....	20,747	.....
Cam. & Atl. and Br.	Gross.	31,810	30,513	539,693	533,128
	Net...	def.3,071	2,296	138,232	144,413
Canadian Pacific....	Gross.	1,073,286	814,066	9,187,702	7,637,283
	Net...	448,236	302,004	3,423,240	2,984,184
Cp. Fear & Yad. Val.	Gross.	21,408	16,769	205,884	188,103
	Net...	8,936	6,420	101,329	86,627
Chesap. & Ohio.....	Gross.	358,551	284,680	3,755,867	3,047,039
	Net...	98,208	79,507	1,142,723	876,839
Eliz. Lex. & B. S...	Gross.	89,858	68,294	856,683	648,735
	Net...	28,114	31,306	296,773	248,947
Ches. Ohio & S. W...	Gross.	178,983	151,546	1,546,450	1,423,569
	Net...	78,563	53,326	580,369	456,388
Chicago Burl. & Q...	Gross.	2,256,340	2,318,053	24,359,977	24,226,452
	Net...	1,149,733	1,249,090	11,854,352	11,366,435
Cin. Ind. St. L. & C..	Gross.	209,429	194,678	2,354,586	2,167,761
	Net...	77,175	72,388	917,231	792,738
Clevel'd & Canton..	Gross.	31,292	22,516	327,555	264,832
	Net...	7,861	4,460	91,423	51,525
Denver & Rio Gr....	Gross.	648,907	572,983	6,102,863	5,614,875
	Net...	253,170	214,970	2,250,150	1,986,632
Denver & Rio Gr.W..	Gross.	101,450	98,564	961,409	946,851
	Net...	45,672	35,022	322,069	290,001
Des Moines & Ft.D..	Gross.	29,277	38,305	304,073	347,420
	Net...	10,356	14,999	73,180	102,616
East Tenn. Va. & Ga.	Gross.	424,272	400,781	3,862,593	3,711,883
	Net...	212,910	165,956	1,384,611	1,218,914
Ft. W'th & Den. City.	Gross.	52,476	43,514	399,171	430,266
	Net...	30,269	18,610	180,983	185,359
Grand Rapids & Ind.	Gross.	209,417	191,456	1,891,124	1,795,551
	Net...	87,963	81,574	675,058	557,448
Louisville & Nashv..	Gross.	1,281,997	1,129,894	12,714,151	12,512,562
	Net...	530,858	445,668	4,978,951	4,857,407
Louisv. N.Alb. & Ch.	Gross.	199,961	159,172	1,757,247	1,541,636
	Net...	80,601	41,525	581,830	324,795
Louisv. N. O. & Tex.	Gross.	241,502	212,045	1,531,407	1,146,591
	Net...	110,154	110,410	416,459	244,367
Lykens Valley.....	Gross.	60,465	70,308	694,459	732,927
	Net...	def. 1,762	def. 2,123	def. 93,074	df. 101,569
Memphis & Charl....	Gross.	175,405	150,961	1,266,841	1,180,915
	Net...	75,360	66,390	412,925	241,687
*Mexican Central...	Gross.	379,902	312,481	3,416,723	3,212,864
	Net...	179,529	154,733	1,172,709	1,352,974
Milw. L. Sh. & W....	Gross.	204,799	132,994	2,150,578	1,258,029
	Net...	65,993	27,833	924,848	416,084
Minn. & St. Louis...	Gross.	161,854	171,555	1,400,436	1,584,264
	Net...	67,920	.....	451,563	523,205
Nash. Chat. & St. L..	Gross.	213,769	181,488	2,170,825	1,941,200
	Net...	91,272	74,194	873,474	785,326
N. Y. L. E. & W.....	Gross.	2,048,512	1,912,526	21,017,358	17,686,165
	Net...	634,614	609,973	5,724,094	4,405,428
N. Y. & New Eng....	Gross.	347,703	308,210	3,636,812	3,136,914
	Net...	139,730	122,690	1,325,993	1,129,729
N. Y. Susq. & West..	Gross.	107,735	97,344	1,016,895	1,005,950
	Net...	52,242	49,690	434,820	468,804
Norfolk & Western..	Gross	337,708	270,636	2,984,721	2,521,693
	Net...	130,645	116,719	1,198,090	1,011,984
Northern Central...	Gross.	493,150	483,594	5,016,808	4,983,223
	Net...	197,926	207,928	1,768,444	2,014,053
Northern Pacific....	Gross.	1,299,906	1,249,358	11,429,887	10,574,323
	Net..	749,247	717,606	5,758,664	5,255,211
Ohio & Mississippi ..	Gross.	325,654	301,961	3,530,914	3,366,711
	Net...	103,809	85,525	1,069,643	939,852
Oregon Imp. Co.....	Gross.	286,289	235,307	2,735,013	2,653,766
	Net...	59,780	50,768	695,729	572,167
Oreg. R'y & Nav. Co.	Gross.	519,919	629,672	4,942,500	4,610,288
	Net...	232,852	342,770	2,210,741	2,111,062
Pennsylvania (all lines east of Pittsb. & Erie)..	Gross.	4,347,218	3,971,539	45,950,852	41,568,345
	Net...	1,526,721	1,616,285	16,361,300	14,776,068
Philadelp'a & Erie ..	Gross.	338,027	309,407	3,407,310	3,012,825
	Net...	123,983	147,137	1,374,065	1,188,805
Phila. & Reading....	Gross.	3,001,522	2,666,450	27,934,875	26,638,014
	Net...	1,799,739	1,837,374	12,080,509	11,832,566
P. & R. Coal & Iron .	Gross.	1,887,462	1,605,748	14,501,154	14,615,568
	Net...	687,677	219,047	d1,071,483	def.75,124
†Rome Water'n & Og.	Gross.	249,606	166,519	2,456,199	1,585,547
	Net...	119 916	72,841	1,079,133	569,781
St. Jo. & Gd. Isl'd...	Gross.	95,319	87,309	1,060,449	994,708
	Net...	36,289	40,495	468,571	316,743
Shenandoah Valley.	Gross.	71,053	57,765	686,340	636,779
	Net...	7,341	def.42	77,871	29,345
Southern Pacific Co.—					
Galv. Har. & S. A.	Gross.	211,975	343,935	2,352,793	2,866,367
	Net...	3,730	183,531	260,444	1,315,160
G. W. Tex. & Pac..	Gross.	4,684	8,235	42,489	.....
	Net...	def. 1,237	3,378	def. 15,161	.....
Louisiana West'n..	Gross.	57,359	64,238	578,627	548,671
	Net...	31,254	39,818	294,005	288,290
Morgan's La. & T.	Gross.	398,558	465,353	3,658,143	3,683,382
	Net...	157,272	204,192	883,079	1,331,444
Tot. Atl. system...	Gross.	783,290	998,502	7,672,825	8,221,776
	Net...	238,581	487,846	1,814,000	3,404,771
Pacific system...	Gross.	2,041,719	1,715,519	21,284,274	19,631,129
	Net...	828,599	771,922	10,449,920	10,465,475
Total of all	Gross.	2,825,009	2,714,021	28,957,097	27,852,902
	Net...	1,067,180	1,259,768	12,263,920	13,870,247
Toledo & Ohio Cent..	Gross.	84,671	41,711	744,927	.....
	Net...	28,512	1,438	222,831	.....
Union Pacific.....	Gross.	2,351,433	2,382,206	24,260,254	23,371,557
	Net...	834,945	1,005,511	8,161,751	8,765,839
West Jersey & Br's..	Gross.	95,154	85,382	1,268,891	1,199,148
	Net...	29,076	30,702	437,519	462,034

† Since April in 1886 the Utica & Black River is included, making mileage 655 miles, against 419 last year. * Mexican currency.

The *Chronicle* says that though the exhibit of gross earnings for the twelve months is a very good one, the

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year was not without adverse elements. It opened promisingly enough, but a serious drawback was encountered in the first month, in snows and winter weather of unusual severity. In March there came the great Southwestern strike on the Missouri Pacific and its connections, and this extended into April, disorganizing the whole trade of that section and reducing the volume of railroad traffic on all roads carrying to or from that part of the country. At the same time there was an outbreak of labor troubles nearly everywhere, culminating on the 1st of May in the general strike for eight hours as a day's labor. In April there was besides for part of the time a rate war on the traffic between St. Paul and Chicago. In May, the operations of Southern roads were interfered with by the preparations necessary for the change of gauge on the 1st of June. With regard to Southern roads, too, though they had a decidedly heavier cotton movement in the first half of 1886 than in the first half of 1885, all the north-and-south lines in that section—notably the Louisville & Nashville and the Illinois Central—felt the absence of the stimulus afforded the previous year by the New Orleans Exposition, and thus recorded heavily declining earnings. The net result of these various influences was that, however satisfactory the exhibit of certain individual roads might be considered, there was very little comfort to be extracted from the total for all the roads in the first five months of the year, and the following summary of the monthly aggregates will make this clear.

Period.	Mileage.		Earnings.		Increase or Decrease.
	1886.	1885.	1886.	1885.	
	Miles.	Miles.	$	$	$
January (64 roads)..	45,906	44,682	13,553,048	14,565,336	Dec. 1,012,288
February (66 roads).	49,389	48,299	16,082,394	14,852,151	Inc. 1,230,243
March (63 roads)....	47,069	45,974	17,955,075	17,747,728	Inc. 207,347
April (67 roads)	48,898	47,710	17,482,081	17,306,549	Inc. 175,532
May (63 roads).....	47,355	46,085	17,070,179	16,417,532	Inc. 652,647
June (60 roads).....	47,402	45,775	20,051,630	17,992,640	Inc. 2,058,990
July (68 roads)	49,651	48,128	22,825,356	19,578,034	Inc. 3,247,322
Aug. (73 roads).....	53,287	51,168	24,939,906	21,190,661	Inc. 3,749,245
September (77 roads)	55,297	53,095	27,931,707	25,049,276	Inc. 2,882,431
October (88 roads)...	58,579	56,270	31,789,490	30,002,853	Inc. 1,786,637
November (85 roads)	57,699	55,187	29,194,343	27,242,205	Inc. 1,952,138
December (97 roads)	60,609	57,817	29,161,051	6,727,786	Inc. 2,433,265

With the month of June a decided change for the better occurred, as will be seen. New York Central was included for the first time, and of course helped to swell the gain, but apart from that the increase was much the heaviest for a long time past. The gain for July proved even greater than that for June, and in August we had an increase in the extraordinary amount of 3¾ million dollars. In September, the winter wheat movement was no longer so important an influence as it had been, and moreover we were beginning to compare with more favorable figures in 1885. So the increase fell below the amount for August, but yet reached 2⅞ million dollars. In October, the upward movement seemed to have received a check in nearly all sections. But this check was more apparent than real. In November the gain was heavier again, reaching nearly two million dollars, and for December there was a still larger gain, the year thus closing very satisfactorily.

PRICES OF RAILROAD BONDS.

The following compilation of monthly highest and lowest prices of railroad bonds is made up from sales at the New York Stock Exchange. The order of classification on the Stock Exchange Quotation List is followed to a great extent, though an exception is made in placing income bonds under the name of the company to which they belong, and also in bringing bonds from the "Free List" and placing them in alphabetical order in the table, where they may be found under their proper title. Wherever there has been but a single sale in a month, the price so made is given as both the highest and the lowest. All the prices in the tables following are compiled from actual sales at the Board.

1882.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Atlantic & Pac.—1st...6	98 - 95	95 - 94	97 - 95¼	97 - 95	100¼- 97	101⅜-100¼	100 - 98	99½- 98½	.... -	97 - 97	97½- 97	97¼- 96
Income.....6	37½- 37½	34 - 28	33½- 33	.... -	.... -	28 - 28	33½- 31	.... -	.... -	.... -	.... -	.... - ....
Allegh. Cent.—1st.....6	.... -	.... -	.... -	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... - ....
B.& O.—1st, Park. Br.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -117
Bost. H. & Erie.—1st..7	69 - 61	64½- 52½	55 - 46	53 - 47¾	50½- 47¾	53 - 46	59 - 52	56⅛- 53¼	60 - 55⅞	54¼- 53⅛	51¼- 44	50 - 46½
B'klyn B. & C. I.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	.... - ....
Bur. C. R. & N.—1st ...5	100½- 99½	100 - 98½	100⅜- 98⅜	103½- 99¾	102¾-101½	102⅛- 98¾	102 -101¼	102¾-101¾	101⅝-100	101½-100¼	102¾-101¼	100⅞- 99¾
C. R. Ia.F.& N.—1st..6	.... -	.... -	105 -105	102 -102	104 -102	100 -100	.... -	108 -108	.... -	.... -	106 -106	106 -106
Central Iowa—1st.....7	115½-112½	111½-111	111 -109½	112 -110½	114½-112½	113½-113½	114 -113¼	111½-110¼	111 -108	110 -108	109 -108	112 -108
Debt certs.....	.... -	.... -	75 - 75	.... -	.... -	.... -	.... -	.... -	65 - 65	65 - 65	60½- 60½	.... - ....
Cent.R R.of N. J.—1st..7	119¾-118¼	115¾-115	116½-115	118 -115¼	118½-117½	118½-117	119 -118¼	116 -115¼	116 -116	116½-114¾	117 -116	.... - ....
Consol., assented 7	115¼-112½	115¾-114⅜	114⅜-111	112½-108	111½-109½	111 -109¾	111½-108¾	111½-109	110¾-109	109½-108¼	109½-107½	110 -107½
Conv., assented 7	115 -114	115½-114	116½-114	119 -111	110½-108⅞	109¾-107½	109¾-109¾	112½-111½	110½-109	113½-110	108½-108¼	108⅝-107½
Adjustment.....7	109½-105	108¼-103½	106 -104	107 -106	107 -106	106½-103⅞	107½-106	108 -107½	111 -110	108 -107	105½-105	106 -104
Income 7	103⅞-101½	103½-101⅛	101 - 90	96 - 95	90 - 90	90 - 86	93 - 90	.... -	.... -	87 - 81½	85 - 80	85 - 82
Leh.& W.B.—Assent 7	108¼-107½	108¼-106	103 -102½	105¼-101¼	106 -103	102 - 99¾	107 -103½	107 -106¾	105 -103½	103 -100	102¾-101½	101¾-100
Income.....7	.... -	92 - 90⅛	87 - 86	90 - 89⅞	83½- 83½	80 - 80	85 - 83	85 - 85	85 - 85	.... -	.... -	.... - ....
Am. Dock & Imp.....5	101 -100	100 -100	97 - 97	.... -	93 - 94	.... -	.... -	94½- 92½	95 - 94	93 - 93	91 - 91	93 - 93
Charl.Col.&Aug.—1st.7	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ches.& O.—Pur.M.fd ..6	.... -	114 -112	.... -	.... -	116 -116	.... -	108 -108	.... -	114⅝-114½	116 -116	114½-114½	.... - ....
Series A.... 6	104 -101	102½-102	103 -103	100½-100	101 -100	101⅛-100	106 -102	108⅛-105¾	108 -107⅝	104½-104	104½-104	106 -104
Series B..... 6	82½- 80¾	82¼- 78	81 - 75	82½- 80⅛	82 - 78⅛	81 - 77¾	86 - 80½	86 - 84¾	88 - 85½	90 - 86½	87¾- 84½	88¾- 86
Cur., int deferred.....6	53½- 50½	52 - 45½	49 - 40	48½- 43½	49 - 45	48½- 44	54½- 47⅛	54⅛- 50½	55¼- 51	56 - 52	54½- 49	54½- 51
Mortgage, 1911.....6	.... -	.... -	.... -	100½-100¼	.... -	100 -100	.... -	102 -101	102½-101⅞	.... -	.... -	100 -100
Chic. & Alton—1st. 7	121 -119½	.... -	.... -	123 -122	126 -126	.... -	122 -122	122 -122	122 -120	122 -122	120 -120	120 -120
Income 7	103 -102	104 -104	103 -103	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	100⅝-100¼	.... - ....
Sinking fund 6	115 -112	.... -	114½-114½	115 -114½	112⅞-112	113½-113	114 -113½	114 -111	114⅛-114½	116¼-115	112 -112	114¾-112½
Lou.& Mo. Riv.—1st..7	119 -118	.... -	.... -	.... -	113 -113	115¼-115¼	.... -	.... -	.... -	.... -	.... -	.... - ....
2d 7	.... -	.... -	.... -	110 -110	.... -	-	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L.J.& Chic.—1st..7	119 -116½	.... -	118½-115½	.... -	113 -113	115 -115	.... -	118 -116	118 -118	.... -	116 -116	.... - ....
Chic. Bur. & Q.—1st ...8	103½-103	104 -103⅜	104 -104	104¾-104¼	105¼-105	105 -105	101½-101½	101½-101½	.... -	102½-102	103¼-102¾	103⅝-103⅜
Sinking fund.....5	.... -	.... -	.... -	.... -	.... -	107 -103½	.... -	105 -105	104½-104	102½-101¾	102⅜-102⅜	.... - ....
Consol.... 7	127¼-126	126¾-125½	126¾-125⅝	128¾-127	129 -128	132 -130	128½-127	128½-127	128 -127⅛	128 -127¼	129 -128½	129¼-128½
Iowa Div..... 5	.... -	.... -	.... -	.... -	101¾-101¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Iowa Div.... 4	.... -	88 - 88	.... -	86 - 85½	87½- 86¾	88 - 86½	87¾- 87	87½- 84	87¾- 87	84½- 84⅛	84¾- 84½	87½- 84½
Denver Div., 1922.4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	84¾- 84	85 - 84	84¾- 83	83⅛- 83	85½- 84¾
Chic. & E. Ill.—1st, s. f..	104 -104	.... -	.... -	92⅛- 92⅛	.... -	99½- 98	100 -100	100 - 99½	99 - 99	101 -100	98 - 97	97 - 97
Income.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	87 - 87

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1882—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Chic. Mil.& St. P.—1st.8	136 -136	135 -131⅛	132⅛-132	133½-133	134¾-134½	135 -134½	134 -134	.... -	133 -130	133 -131	135 -133	133 -133
2d.....7 3-10	121 -120	.... -	120 -120	120 -119	121½-121½	122 -122	124 -124	124 -118	129 -129	125¼-125	.... -	125 -125
1st, gold.....7	125 -123½	125½-125	125½-125½	127 -125	127 -127	124 -122	124 -124	.... -	125 -124½	127⅛-124¼	130 -129	.... - ....
1st La Crosse Div....7	121 -115¼	118½-117	121½-116	122 -118¾	120 -120	122½-120	118⅛-118⅛	122 -121	129 -127½	125⅛-123	.... -	123 -123
1st I. & M. Div.....7	119 -119	116 -116	120⅛-120	120 -119⅛	.... -	122 -120	.... -	122 -122	129 -124	125¼-123	.... -	123 -123
1st I. & D. Div 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	125½-124½	.... -	123½-122
1st C. & M. Div.....7	123 -122½	118 -118	... -	125 -120½	125 -125	.... -	.... -	125 -125	128 -128	125 -125	126½-126¼	126 -122
Consol.....7	121½-118¾	121 -119	122 -118	122 -120	122½-121½	123 -120½	121½-1[illegible]93⅜	125 -122½	129 -124½	126 -124	125 -124½	126½-122½
2d, 1884.....7	.... -	.... -	... -	.... -	.... -	102 -102	105 -105	.... -	.... -	101¼-101¼	101¾-101¾	.... - ....
1st I. & D. Exten.....7	120 -118⅛	116½-115½	121¼-119¾	121 -119	121 -120	123 -123	121 -121	123 -122	128 -126	.... -	.... -	122 -122
1st So. West Div.....6	107 -103½	107 -106¾	105½-104	110 -110	109½-108½	110 -109	.... -	.... -	108½-10[illegible]½	110 -108¼	10[illegible]⅝-108½	110 -110
1st La C. & Dav.....5	95 - 94	94 - 94	93½- 92¾	95 - 93	.... -	95 - 95	94½- 94½	94 - 93	94½- 94	94 - 93½	94 - 94	.... - ....
1st So. Minn. Div....6	104½-103	10[illegible]⅜-103	104½-103	108½-104¾	108⅜-107½	110 -108	108⅛-106¼	108½-107	108⅛-10[illegible]⅛	109 -107	109 -107¼	109¼-107¼
1st H. & D. Div.....7	114¼-113⅝	114 -113⅞	115¼-113½	117½-115	118 -117¼	119 -117½	117½-115½	118¾-118	118¼-117	117½-117½	119 -119	120 -119
Chic. & Pac. Div.....6	107½-107½	107 -107	108½-106½	110 -109	110½-110	111 -110¾	.... -	108 -108	110 -108	110 -110	.... -	112 -112
Western Div.....5	95½- 93½	94 - 90	94 - 92	94½- 93⅝	95 - 93⅞	94½- 93⅞	93½- 91½	93⅝- 93¼	93½- 92¾	93 - 92⅜	93 - 91½	94¼- 91⅞
Mineral Point.....5	95 - 95	.... -	.... -	.... -	.... -	94 - 94	91½- 91½	92¼- 92	.... -	91 - 91	90½- 90½	94 - 93
Chic. & L. Sup. Div..5	.... -	.... -	.... -	.... -	.... -	.... -	94¾- 93	.... -	.... -	.... -	.... -	.... - ....
Chic. & N.W.—S.F.....7	110½-110	107 -107	107⅝-107⅝	107 -107	.... -	110⅛ -110	.... -	.... -	107 -107	.... -	.... -	.... - ....
Interest.....7	.... -	.... -	105½-104½	.... -	103 -102½	.... -	.... -	.... -	104 -104	.... -	.... -	.... - ....
Consol.....7	134½-132	131 -131	132 -131	133½-132	134 -133	133½-131	.... -	131 -131	133 -132	134½-134½	133 -130	134 -133
Extension.....7	.... -	107 -107	105½-105½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st mort.....7	110½-110½	107 -107	107½-104	109 -108	110 -109	110 -109	09½-109½	106¾-105½	107 -107	107½-106½	106½-106½	108½-107¾
Gold, coup.....7	127 -123	126⅜-123	126 -122	129 -125	128¾-127	125¾-124	127¼-126⅞	126⅞-124	126 -125	128⅞-125½	128½-126½	125 -125
Gold, reg.....7	125 -123	.... - ...	124 -124	.... -	127 -126⅝	125 -123½	125 -125	.... -	125 -125	126½-126	128 -126½	125 -124¾
Sinking fund, coup....6	111¼-109	112 -110½	112½-112	110½-110	110½-110½	111¼-111¼	110½-110½	111½-111½	113 -111¾	110½-109	109½-109½	109½-109½
Registered.....6	111¼-111¼	.... -	.... -	110 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sinking fund, coup...5	101½-100	101¼-100	101½-101½	100 - 99	100 -100	101¼-100¾	101¼-100¾	102 -100¾	102⅛-101½	99½-98¾	99½- 98¾	100 - 98⅝
Registered.....5	100¼-100¼	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	99½- 99	99 - 98½
Escan.& L. Sup., 1st .	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... - ....
Des M. & Min. 1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	121 -121	.... - ....
Iowa Midland—1st...8	.... -	.... -	.... -	.... -	132 -132	130 -130	.... -	.... -	.... -	.... -	130 -130	.... - ....
Chic.& Mil.—1st.....7	122 -118	119 -119	.... -	123 -121	122 -121	124 -123	.... -	.... -	.... -	.... -	.... -	.... - ....
Winona & St.P.—1st.7	107 -107	109¼-109¼	110 -108½	109⅞-109	110 -110	110 -109¾	106 -105	107½-107½	.... -	108 -106½	.... -	110 -108½
2d.....7	120 -120	.... -	126 -120	.... -	120½-120	120 -115	.... -	120 -120	128¼-127	.... -	.... -	.... - ....
Mil. & Mad.—1st.....6	.... -	.... -	... -	109 -109	... -	.... -	.... -	112 -112	114 -114	.... -	.... -	.... - ....
Chic. R.I. & P.—Coup..6	126½-125	127 -126	128 -127	128 -127	128¼-127	130 -128¼	128¾-128¾	.... -	126 -126	129 -127	.... -	128 -127¾
Reg.....6	126 -124	126¾-126¾	127½-127	... - ...	... - ...	.... -	.... -	126½-126½	.... -	.... -	128 -12[illegible]	[illegible]½-127¼
Keok'k&DesM.—1st,5	106 -105	105¾-105⅝	105½-104½	104½-102¾	104 -103¼	106½-105½	106¼-106	.... -	105 -10[illegible]⅛	102 -100	102 -101½	101¾-101
C.St.L.&N O.—1st con.7	115 -115	.... - ...	117 -116	... -	.... -	.... - ...	118 -118	.... -	.... -	.... -	.... -	.... - ....
New 5	.... -	.... -	.... -	- ...	.... -	104½-104	103½-102	105 -102⅞	105½-104¾	105 -104	.... -	.... - ....
C.St.P.M.&O.—Cons...6	100½- 98⅜	100¾- 99	101½- 98½	103⅛-101⅝	106½-102¾	103¾-100½	105⅝-103	105¾-104½	106½-105½	108½-106½	108 -107	110 -104
Chic.St.P.& M.—1st..6	112 -108¾	112 -111¼	111 -111	114½-113	113 -111	114 -110	114½-112	112 -110	114 -111	114 -114	111 -110	111 -111
St. P. & S. City--1st..6	110½-109	112½-112	113 -111	110¾-109½	111 -109½	112 -110	111½-111½	111½-110	112 -111	110½-109	111 -109⅛	113 -110
Cin. I.St.L.&C.—Cons.6	.... -	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. Laf. & Chic.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... - ....
Cin.Sand.& Clev.—1st.7	.... -	.... -	... -	99⅝- 99⅝	.... -	.... -	.... -	.... - ..	.... -	.... -	95 - 95	.... - ....
Cin.&Sp.—GdL.S.&M.S	.... - ...	.... -	.... -	111 -111	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Cl. C. C.& I.—1st, s.fd.7	125 -122½	125 -124	... -	126 -126	.... -	125 -124¼	124 -123	124½-123	.... -	120¼-120¼	120¾-120¼	121¾-121
Consol.....7	124¾-1[illegible]3¼	124½-124⅛	125 -125	126 -125⅛	124 -124	121 -121	.... -	.... -	.... -	.... -	121½-121	120¼-120¼
Col. Coal & I.—1st,con.6	90 - 88	92 - 85½	93½- 90	93 - 92	93 - 91	92 - 90	91 - 90½	87½- 86	87⅛- 86½	87 - 84	85 - 83	83½- 82½
Colum.& Greenv.—1st.6	.... -	105 -105	102½-102½	102 -102	103 -102⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mort.....6	.... -	96 - 95	.... -	.... -	.... -	.... -	88¼- 88¼	88½- 88½	.... -	.... -	.... -	.... - ....
Del.&Hud.C.—1st,'84.7	105 -103⅝	105½-105	105½-105½	106¾-105¼	107 -106¼	107 -107	106 -105½	107 -106	106¼-106	105½-105½	105⅝-105⅝	107 -106⅛
7s, 1891.....7	113½-112	115 -112½	116 -114½	116 -115	118 -115½	117 -116	115½-113	117 -115	.... -	116½-115	116 -115½	116 -116
1st, extension.....7	.... -	.... -	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1894.....7	119½-117½	118 -118	118 -118	116½-115½	117 -116½	.... -	119 -118	118½-118	.... -	115 -113½	113¾-113	115 -114
Registered, 1894.....7	116½-116½	118 -118	118 -118	115½-115	117 -117	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
Penna. Div.—Coup....7	128 -128	.... - ...	120⅛-120⅛	125½-125½	125⅛-122⅛	126 -126	.... -	130 -129	128 -128	.... -	120 -120	.... - ....
Registered..... 7	... -	.... -	.... -	125½-125½	.... -	.... -	.... -	130¼-130	.... -	.... -	.... -	.... - ....
Alb. & Susq.—1st m..7	.... -	113½-113½	.... -	113½-113½	.... -	.... -	113 -113	113 -113	.... -	.... -	.... -	.... - ....
2d mort.....7	108 -108	.... -	108⅜-108	105½-105½	105 -105	... -	.... -	107½-107½	.... -	105 -104½	105½-104½	106¼-106
1st consol. guar.....7	124¾-121¾	128 -128	.... -	126 -125	125⅛-125⅛	125 -125	... -	126½-126½	.... -	124 -124	.... -	125 -121½
Rens. & Sar.—1st,cp.7	136 -133	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. Lac. & W.—Conv.7	.... -	130 -130	127½-127½	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	116¾-116
Con., 1907.....7	.... -	.... -	.... -	.... -	... -	.... -	128 -127	.... -	.... -	.... -	130 -130	128¾-127
Syr.Bin.& N.Y., 1st..7	123½-123	... - ...	.. -	122½-120	124 -122	.... -	123½-123½	.... -	.... -	.... -	122 -122	126½-126⅛
Morris & Essex—1st.7	138 -136	136½-134	136½-134	140 -136½	136 -135½	136 -133	137 -135	.... -	140 -137½	140 -138	135 -135	.... - ....
2d mort.....7	117 -116	.... -	115 -115	116 -115	116¾-116¾	115 -115	117 -117	114 -112¾	113⅛-113⅛	115 -115	115½-114¼	115 -115
7s, 1871.....7	125 -122½	123 -122	.... -	122½-121½	122½-122	121¾-121	.... -	123½-123½	124 -120	121 -121	121 -121	121½-120¾
Con., guar.....7	124¾-123⅝	125 -122	123 -120	125¾-123⅜	126 -125	121¾-121	121¾-121	124¼-121¾	125½-124	125½-124	125½-124	122½-120¾
Denver & Rio G.—1st.7	114¼-112¼	114 -112¼	113¾-112¼	114⅛-113	113½-112	113¼-112¼	116½-112½	115½-113½	115½-113½	115¾-113	109½-105	109⅞-107
Consol.....7	106 -102⅛	105 - 98½	104½- 99	106½-103¾	108¼-105	105½-103½	102⅜-101	102¼- 96	100 - 98½	98½- 94	96 - 90½	96⅛- 90
Denv. So. P. & P.—1st.7	105¾-101½	101½-101½	103 -101	105 -103½	102 -100	101½-100⅛	101¾-101½	101⅝-101	102½-101½	102⅞-102	97½- 97½	100 - 99
Des M.& Ft. D.—1st, inc	75⅝- 73½	73 - 73	.... - ...	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
Det. M. & Marq.—1st..6	.... -	.... - ...	95 - 94	92 - 91½	.... -	89 - 89	.... -	.... -	.... -	.... -	.... -	.... - ....
Dubuque & Dak.—1st 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99 - 98½	.... -	.... -	.... - ....
E. Tenn. V.& G.—1st..7	115 -113½	115½-115	.... -	... -	.... -	.... -	113 -113	.... -	115 -113	.... -	114½-114	.... - ....
Consol.....5	80 - 78	78 - 75	76 - 69	76½- 74	77 - 76¼	76 - 75	78½- 73¼	77¾- 73¾	75½- 71½	75 - 71½	74¼- 70	76 - 73
Divisional. 5	.... -	.. -	95 - 90	.... -	.... -	91 - 91	.... -	92½- 92½	.... -	.... -	100½-100½	.... - ....
Income 6	58¼- 54¾	56½- 52	53½- 47	50 - 47½	50½- 46½	47½- 44	49 - 46	48⅞- 42	46 - 42	45 - 38	43 - 37	40¾- 39⅝
Eliz. City & Norf.—Inc.6	37 - 37	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Eliz. Lex. & Big. S.... 6	.... -	.... -	100 - 93	99½- 98⅞	.... -	99 - 93	96 - 94	96 - 96	95 - 95	97 - 95	96 - 94	95 - 93
Erie—1st, Extended....7	126 -126	126 -126	126½-126	.... -	127½-127½	.... -	.... -	130 -130	126½-126¼	128½-128	125 -124½	124 -122
2d, Ext.....5	107½-106	.... -	105 -103	107 -107	110 -110	111 -110¼	111 -111	111 -111	.... -	108½-108½	108½-108½	109½-109½
3d 7	107 -105¾	107¾-107½	104½-102½	105 -104	106 -104⅝	105¾-104	104⅞-104⅛	105 -104½	101⅝-100½	101½-100⅝	102 -101⅜	102½-102
4th, Ext.....5	112 -112	108 -108	108 -107⅞	107⅛-105½	107 -107	107½-107	107½-107½	109 -109	108½-108⅛	105 -105	107½-106½	107½-107½
5th.....7	112 -112	113 -112	112 -112	111 -111	112½-112	110 -110	.... -	113 -113	111¾-111¾	.... -	.... -	.... - ....
1st, consol., gold 7	130 -129½	131 -129⅝	126¾-125	126¾-125¼	126⅞-126½	127⅜-126	130 -127	130¼-129	127½-126½	127 -125	127 -125½	130 -126
1st cons. fd. coup.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106¼-10[illegible]¼
Long Dock.....7	120 -120	.... -	119 -119	118 -118	118 -118	116 -116	.... -	.... -	116 -116	116 -116	121 -121	117 -117
Buff. N. Y. & E.—1st.7	.... -	.... -	.... -	130 -122	.... -	.... -	130 -130	.... -	132 -132	.... -	132 -132	.... - ....
N. Y. L. E. & W.—												
New, 2d consol.. 6	100¼- 97¼	99¾- 94¾	98 - 91	96 - 92⅛	97½- 92⅞	95½- 87¾	99 - 94⅛	98½- 96⅞	100½- 97¾	100½- 98½	100¼- 98	97¾- 95⅞
2d cons. fund. coup.5	96½- 94½	96½- 92½	95 - 88½	91¼- 89¾	93 - 89½	91½- 87½	94¼- 90¾	95 - 93½	97½- 94½	.... -	98 - 96¼	96 - 96
Income.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	.... -	.... - ....
Erie & Pittsb.—Consol.7	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & T. Haute—Con..6	98 - 96	96 - 96	95½- 94	.... -	98 - 95	97 - 96½	97 - 95½	97 - 95	96⅞- 96	96¾- 96	97 - 96	100½- 97
Flint & P. M.—Mort...6	.... -	.... -	115 -115	111⅞-111⅞	112¾-112¾	113¼-113¼	113½-113½	.... -	.... -	.... -	.... -	112¼-112¼
Ft.W.& Denv.C.—1st .6	.... - ...	.... - ...	.... -	.... -	91½- 90⅜	96½- 88½	98½- 96¼	98⅝- 97⅞	98½- 97½	97¾- 69	73½- 71	67 - 66
Gal. H. & San A.—1st..6	103½-103	103 -103	.... -	103 -103	104 -104	.... -	104½-104½	.... -	.... -	.... -	.... -	.... - ....
2d, inc 7	.... -	109 -109	.... - ...	.. -	.. -	.... -	.... -	.... -	.... -	.... -	110 -110	.... - ....
Gal. H. & H.—1st.....6	86 - 83	.... - ...	. -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr.B.W.& St. P.—1st..6	95 - 94	92½- 90	88 - 83	85 - 82½	85 - 84	85 - 83	85 - 85	84 - 84	84 - 82½	.... -	81 - 81	80½- 80½

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1882—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Gr. B. W. & St. P.—												
2d, income.....8	... -	33 - 33	25½- 25½	.... -	21 - 20	20 - 18½	26 - 20	28 - 25	25 - 24	.... -	.... -	.... - ....
Gulf Col. & S. F.—1st..7	108 -105½	107 -106¼	108½-107½	108½-108	108½-107¾	108⅜-107½	106¾-104⅝	109 -107½	108 -107	108 -107	109 -107	112½-109
Han. & St. Jo.—Conv..8	109 -107⅝	110 -108½	106 -104	107 -105½	107 -106	107¼-106	107⅝-106½	108½-107½	106 -104½	106 -104	105 -104½	107 -105
Consol.....6	113¼-113¼	.... -	104 -104	106 -103	103¾-102¾	106½-102	.... -	106½-106	104 -103	103¾-103¾	104 -104	107 -106½
Hous. E. & W. Tex.—1st7	.... -	.... -	.... -	97½- 97½	.... -	.... -	.... -	102⅝-102	.... -	.... -	.... -	.... - ....
Houston & Tex. Cent.—												
1st, Main Line.....7	111½-110	111¾-111	112¼-110	113 -111½	112 -111¾	113 -112	110 -108½	114½-110	112 -109½	111 -109	110¼-109	112 -110
1st, Western Div.....7	108 -107½	107¾-107	107⅞-107⅝	109 -107⅞	.... -	109 -107	106½-106	106½-106½	108⅜-106	110 -110	107 -107	.... - ....
Waco & No. Div.....7	.... -	111 -111	.... -	.... -	.... -	.... -	110½-110½	112½-112	110 -110	.... -	111 -111	113 -113
2d, Main Line.....8	124 -122	124 -124	123½-117	121 -118½	120 -119	119⅞-119⅝	126½-126	126 -126	125 -125	121 -121	120 -120	120 -119½
General mort.....6	99½- 99½	98 - 98	.... -	.... -	.... -	97 - 97	.... -	99½- 99½	102 -100	.... -	97 - 97	99 - 98
Illinois Cen.—Mid. Div.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... - ....
Cedar F. & M., 1st...7	112 -112	.... -	105 -105	112 -112	.... -	117 -109	.... -	.... -	.... -	.... -	.... -	.... - ....
Dubuq. & S. City 1st..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... -	.... -	.... - ....
2d.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... -	.... -	.... - ....
Ind. Bl. & W.—1st, pref.7	.... -	.... -	.... -	118 -118	117⅜-117⅜	.... -	.... -	118¾-118¾	119 -119	.... -	119 -119	.... - ....
1st.....4, 5, 6	91⅛- 89½	90 - 89	90 - 88½	89 - 89	90 - 89	90 - 90	90 - 90	.... -	91 - 89	90 - 88¾	90 - 87	88 - 87
2d.....4, 5, 6	81 - 80	.... -	77 - 73	74 - 73½	75 - 75	75 - 73	75 - 75	76½- 75⅛	.... -	76 - 76	.... -	74 - 73½
Eastern Div.....	.... -	.... -	.... -	.... -	.... -	93 - 92½	95¾- 91	95¾- 95	96 - 95	95 - 93	97¼- 96	93 - 93
Con. income 6	.... -	.... -	.... -	.... -	.... -	.... -	60 - 59	60 - 56	60 - 59½	51 - 47½	50 - 48½	50 - 48½
Ind. Dec. & Sp.—1st....7	105 -103½	104½-103½	103⅞-103	101½-100	102 -101½	103 -103	103 -102	104 -103	104 103½	101 -100¾	101½-100	101½-100
2d, income.....	70 - 69	.... -	60 - 60	.... -	.... -	76 - 76	.... -	.... -	.... -	.... -	.... -	.... - ....
Inter. & Gt. No.—1st..6	107½-106½	107 -106	107¼-106¼	107½-106	105⅞-104	106¼-105	106⅝-106	106 -105	106 -105¼	106½-105¾	104 -101	105½-103
Coupon, 1909.....6	91 - 90	90⅛- 89	86 - 84	84½- 84¼	89 - 84½	89½- 87½	89½- 86½	88 - 85	84 - 83	84 - 80	84 - 81½	84½- 82
2d, income.....8	.... -	.... -	.... -	.... -	89 - 87	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Jefferson—1st.....7	.... -	.... -	.... -	105 -105	.... -	105⅛-105⅛	106 -105	.... -	.... -	.... -	.... -	.... - ....
Kentucky Central.....6	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & W.—1st..6	107½-106½	104½-104½	104 -102½	104 -101	102½-101½	101 - 99¾	106 -103	102 -102	102½-101½	101½-100¾	100⅝-100	100 -100
Income.....6	54 - 54	53 - 50	55 - 52	52½- 52½	.... -	45 - 45	61¼- 48	58 - 54	54½- 54	54 - 48	.... -	.... - ....
Sandusky Div.—Inc..6	54 - 54	.... -	50 - 50	.... -	.... -	.... -	53 - 50	51 - 49	.... -	.... -	.... -	.... - ....
Laf. Bl. & M.—1st....6	103 -102	103 -102	103¾-101	104 -102½	100½- 99¾	100 - 99¾	101⅞- 99½	102 -101	102 -102	104 -102½	100¼- 99⅞	.... - ....
Income.....7	.... -	.... -	.... -	.... -	.... -	.... -	57 - 55	.... -	.... -	.... -	.... -	.... - ....
Lake Sh. & Mich. So.—												
M. S. & N. I. Skg. fd..7	107¼-107¼	108½-108	108½-108⅜	110 -109	107 -106⅛	107½ 107½	108 -106½	107½-107½	107½-107½	108½-108	105 -104½	105⅞-105⅞
Clev. & Tol.—Skg. fd.7	108 -107⅛	107½-107½	.... -	.... -	109⅜-108½	.... -	.... -	107¾-107	107 -107	106 -106	106 -106	.... - ....
New.....7	110¼-109⅞	.... -	.... -	109 -107	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... - ....
Cl. Pains. & Ash.....7	.... -	.... -	.... -	.... -	118 -117	.... -	.... -	109 -109	.... -	.... -	114 -114	.... - ....
Buf. [illegible]e—New....7	124 -122	.... -	123½-123½	122 -119	122¾-122½	122 -122	.... -	.... -	.... -	120 -120	122 -121¾	.... - ....
Det. M. & Tol.—1st..7	125⅞-125	.... -	.... -	122 -121	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Shore—Dividend..7	124 -122	.... -	.... -	.... -	.... -	122 -122	.... -	.... -	122½-122	120 -120	120½-120½	.... - ....
Con. coup., 1st.....7	130 -130	.... -	128 -126	127¾-127½	126 -125¾	128 -128	127½-127½	126 -125	.... -	128 -128	.... -	.... - ....
Con. reg., 1st.....7	128 -125	126½-125½	125 -125	126 -126	125½-125½	126 -126	126 -126	125 -125	126 -124¼	125 -124½	125 -125	.... - ....
Con. coup., 2d.....7	125 -125	130 -130	.... -	.... -	.... -	124 -124	123½-123	123 -123	125¾-125½	128 -123½	124½-123	.... - ....
Con. reg., 2d.....7	124½-124½	126½-126	124 -123½	.... -	126 -121	123½-123½	122⅞-122	125 -124	126 -126	125¼-124	.... -	122 -120
Little Miami—1st.....	.... -	.... -	.... -	.... -	.... -	100½-100½	.... -	.... -	.... -	101 -101	.... -	.... - ....
Long Island—1st.....7	.... -	115 -115	.... -	118 -118	116⅛-116⅛	117 -117	.... -	.... -	.... -	123½-121	116 -115	115 -115
1st, consol.....5	.... -	.... -	.... -	98½- 97⅜	97¾- 97¼	98 - 97½	97¾- 97½	98 - 97¾	98¼- 97¾	98 - 97½	98⅜- 98⅜	98½- 98⅛
Louisville & Nashv.—												
Consol.....7	123 -121	123 -122	121 -121	117¾-117⅝	118 -117½	118 -117	117½-116¾	118¼-118	120 -118½	115¾-114½	115½-114½	115¼-114½
2d, gold.....7	.... -	103 -103	.... -	.... -	.... -	101 -101	.... -	102 -101	.... -	.... -	.... -	99⅞- 98
Cecilian Branch.....7	.... -	111½-108¼	107 -104	104 -104	.... -	.... -	106½-105⅛	110 -108	106½-106½	105 -105	105½-105½	105 -102
N. O. Mob. & T.—1st.6	100 - 99½	.... -	95 - 90	95 - 94½	98 - 95	.... -	93½- 92	92½- 92½	90 - 85	90 - 87	90 - 90	94 - 90
E. H. & Nash.—1st...6	.... -	102½-100	98 - 98	.... -	101 -101	98 - 98	.... -	.... -	100 - 99¼	100 -100	95 - 95	.... - ....
Gen'l mort.....6	102 -100½	101½- 95¼	99½- 95	100 - 98¾	100 - 98¾	97½- 94½	96 - 94½	96 - 95	95¼- 92	90⅜- 85	90¾- 87	90 -86½
Pensacola Div.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... - ....
St. Louis Div.—1st...6	107¾-107¾	107 -107	104½-104	105 -105	.... -	108 -107	.... -	.... -	100½-100½	.... -	.... -	.... - ....
2d.....3	55 - 55	.... -	52¾- 51½	.... -	54 - 54	.... -	.... -	52 - 52	51 - 51	.... -	.... -	.... - ....
Nash. & Decatur.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	122 -120	122 -122	115 -115	.... -	.... - ....
Lou. N. Alb. & C.—1st.6	101½-100½	103 -100½	103 -101	103½-103	103¼-103	103½-103	102⅛-100¼	104 -104	103¾-102	104 -103	103½-103	105 -104
Man. B. Imp. Co.—1st.7	.... -	.... -	85 - 85	90 - 84	90 - 90	80 - 80	.... -	88 - 88	.... -	.... -	.... -	.... - ....
Marietta & Cin.—1st..7	115½-115½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st..6	101½- 99½	101 -100⅛	101⅞-100½	102 -100⅜	102½-101	104 -101½	101 - 99	99⅞- 98¾	100 - 99	100 - 95¾	100¾- 98½	102½- 98¾
2d.....6	90 - 89	91 - 90	94 - 89⅞	96 - 94	90 - 90	91 - 89	91⅞- 90	90 - 90	90 - 90	90 - 86	87 - 85½	88 - 86
Mich. Central—Consol.7	125 -123¾	126¼-125	128⅛-125½	128 -127	125¼-124¾	124½-123½	125½-123	125 -124	125¼-125¼	128½-127½	122 -122	123 -122¼
Sinking fund.....8	103½-103½	104 -104	105½-104⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Equipment.....8	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1931.....5	98 - 97	98¼- 97	96¼- 94	98 - 97	98¾- 98	103 - 99½	104 -103¾	102 -102	98 - 98	98 - 97	102 - 99	101 -101
Reg., 1931.....5	.... -	96 - 96	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	98 - 97	.... -	.... - ....
Jack. Lan. & Sag....6	110½-110⅛	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
Mid. of N. J.—1st....4-5-6	.... -	.... -	.... -	.... -	89⅞- 89⅞	.... -	.... -	.... -	86½- 86	86 - 86	.... -	.... - ....
Mil. L. Sh. & W.—1st..6	102 - 99	100¾- 99⅞	100 - 99½	103⅛-100	102 - 99½	101 -100⅜	102 -100½	101½-101	102 -101	102 -100½	99½- 97	99 - 98
Income.....6	.... -	76 - 75	.... -	79 - 79	79 - 77½	78¼- 77½	76⅞- 75½	81½- 77	82 - 81¾	78 - 78	80 - 79	80½- 80
Mil. & No.—1st.....5-6	.... -	.... -	.... -	.... -	92 - 92	.... -	.... -	.... -	98 - 98	.... -	.... -	94 - 94
Minneap. & St. L.—1st.7	115 -114½	115¼-114½	115¾-115	118 -115½	.... -	.... -	116 -115½	115¼-115	116¼-115	116 -116	119 -118	.... - ....
Iowa Extension.....7	111 -110	112 -111	112¼-112	112 -112	114¼-113½	112 -111½	.... -	111½-111½	112 -112	.... -	114 -113	115 -115
2d.....7	.... -	.... -	.... -	.... -	100 - 90	.... -	.... -	.... -	.... -	.... -	103 -100½	101 -101
So. West. Ext.—1910.7	.... -	.... -	.... -	.... -	.... -	110 -109⅞	110⅞-110½	.... -	111½-111½	.... -	112 -112	.... - ....
Pacific Ext.....6	.... -	.... -	.... -	.... -	.... -	.... -	101¾-101½	.... -	102 -101⅞	.... -	.... -	99 - 98½
Mo. K. & T.—Gen. con..6	84 - 81	84½- 77	82 - 75½	82⅞- 80½	83⅞- 81	86 - 76	89 - 85¼	87½- 84½	88 - 85½	87½- 84	87½- 82⅝	.... - ....
Consol.....7	107¾-105⅝	105 -102	105½-100¼	105½-104¾	106 -105	106½-105⅛	110 -107½	107 -105⅞	106¾-106	107 -104⅛	106½-104½	107¼-105½
2d, income.....6	73 - 69	70¾- 59	68½- 59	65 - 61¾	62½- 60	63½- 54½	70 - 63½	69¾- 67⅞	68½- 67	62½- 60	61½- 53	57½- 55½
Han. & Cen. Mo.—1st.7	106 -106	108 -108	.... -	108½-107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Pac. So. Br....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -102	.... -	.... -	.... - ....
Mobile & Ohio—New..6	112½-109½	113 -112	112 -112	111 -109¾	110¾-109½	107 -104½	111 -106½	109 -107½	.... -	109½-109	.... -	105 -103½
1st, pref., debenture..7	97½- 93	97½- 90	90 - 81	85 - 81	82 - 80¼	77 - 69½	80 - 75	80 - 77	80 - 79	80 - 79¾	80 - 79	81¼- 80
2d, pref., debenture..7	68 - 67½	60 - 60	52 - 50	50½- 49½	52 - 50	45 - 41	48 - 40	46 - 46	47½- 46	.... -	45¼- 43½	46 - 46
3d, pref. debent.....7	.... -	.... -	.... -	.... -	.... -	.... -	37 - 37	.... -	47 - 34	.... -	38 - 36	33 - 33
4th pref. debent.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	30 - 30
Mutual Union T—S. F.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79¼- 78	79 - 77	77½- 69	74 - 66	73 - 65
Nashv. C. & St. L.—1st.7	116½-115	115¼-115	115¼-114	116½-115⅛	117½-116½	116¾-116	113¾-113½	114½-114½	116 -115	115½-114⅛	116 -114¾	118 -115
Nevada Central—1st...6	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. J. So.—Int. guar....6	.... -	.... -	.... -	97 - 95¼	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. O. Pacific—1st.....6	92 - 90	91⅞- 86	89 - 84¾	87¾- 84¾	87½- 85½	88¼- 86	94 - 87	94 - 91	92 - 91	91⅝- 85½	86½- 82¾	89⅛- 85⅜
N. Y. Central—1883...6	103 -102	103½-102⅞	104 -103	104½-104	101¾-101	102⅜-101½	102¼-102	102½-102¼	102⅞-102⅝	102⅞-102½	100⅝-100	101¼-100½
1887.....6	110¼-110	.... -	108½-108¼	110 -110	112 -112	.... -	109 -109	108¼-108¼	.... -	109 -108	109 -107	.... - ....
Subscription.....6	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. C. & H.—1st, cp..7	134½-133	134 -133½	134 -133	135 -133¼	135 -134½	135½-134	131 -131	133 -132	132 -132	134 -132½	133½-133½	134 -133
1st, reg.....7	133 -132¾	134 -132	133½-133½	134 -133¾	134¼-133½	133½-133½	131 -131	132 -132	132½-132	.... -	133 -133	133½-133
Hud. Riv.—2d, s. fd.7	110 -108½	111 -110	110½-110½	110½-110½	.... -	106½-106½	106½-106½	109 -108	.... -	108½-108½	110 -110	106¼-106¼
Can. So.—1st, guar....5	96¾- 95	95 - 93	94¼- 92¾	96 - 94	96½- 94¾	96 - 96¾	93¾- 93	93½- 93	94 - 92¾	95 - 92½	95 - 93	100 - 94½
Harlem—1st, coup....7	135 -135	135 -135	132½-132½	.... -	131⅞-131½	.... -	.... -	.... -	132 -132	133½-133½	132½-129½	126 -126
1st, reg.....7	133 -133	.... -	.... -	.... -	131½-131½	132 -131½	132 -132	132 -131	.... -	.... -	130 -130	127 -127
N. Y. Chic. & St. L.—1st.6	.... -	.... -	.... -	89½- 88	90 - 88	85 - 83½	94¾- 84¼	96 - 92	95¼- 91¾	97 - 89	97 - 94	96⅞- 94

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Federal Reserve Bank of St. Louis

1882—Continued.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER High. Low.	DEC'BER. High. Low
N.Y.City & No.—Gen'l.6	81 - 81	80 - 76¾	66 - 64	65 - 55	54 - 45	51 - 50¼	62 - 50	60 - 56	57½- 50	57 - 57	.... -	.... - ....
N. Y. Elevated—1st.....7	117 -115	116¾-115½	117 -115	117 -116½	118⅞-116⅞	118½-117½	116¼-114½	116¾-111½	117 -114¾	117 -114⅝	115¾-114½	118¼-116
N. Y. Pa. & Ohio—												
1st, income 5-7	.... -	42½- 42½	42 - 42	.... -	.... -	41¾- 41¾	.... -	.... -	53¾- 53¾	56 - 54½	.... -	.... - ....
N.Y.& Tex. Land—Scrip	28 - 27	26 - 26	.... -	.... -	.... -	27 - 26	31 - 30⅜	36 - 33	37 - 35½	36 - 34¼	35 - 35	34 - 34
Norf. & West.—Gen.M.6	103 -102½	103 -102½	103 -102	104¼-103⅝	101⅞-101	101¼-101	102 -101¼	102⅞-102	103 -102⅞	103 -102⅞	101 - 99	101 -100¼
Northw. Telegraph 7	-	... -	105 -105	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio Central—1st.....6	98 - 96	98¼- 94½	96 - 94	98½- 96½	97 - 96	97 - 94	95 - 93	96 - 93	92½- 91⅜	94 - 90	95½- 93½	95½- 94
1st, terminal trust....6	95½- 95½	.. . - ...	95½- 95½	92¾- 92¾	93 - 93	.... -	95 - 95	.... -	.... -	93 - 93	92 - 92	.... - ....
Income..... 7	48 - 42	45 - 37¼	41 - 33	39 - 35	36 - 33	34 - 29	44½- 32	33 - 30	38 - 35	41 - 37	37¾- 32	34¾- 30
O. & Miss.—Consol. s. f.7	117¾-116½	118½-118	121 -118	.... -	118½-118½	119 -118¼	117 -116½	117 -117	115 -115	116½-116½	118 -117	119 -117⅛
Consol.....7	117¼-115½	118½-118	118½-118	118½-118½	118½-117	119 -119	116½-116½	.... -	115 -115	116⅛-116⅛	118 -117	.... - ....
2d.....7	120½-120½	122 -122	122 -121	120 -118	120½-115	120¾-120¼	.... -	124 -124	125 -122	-120½120	121 -120¼	121⅛-120
1st, Springf. Div.....7	122½-119⅜	121½-121	121 -121	120⅜-120	117 -117	116 -116	120½-116½	120½-120	119 -119	121 -121	115 -114	115 -114
Ohio Southern—1st.... 6	92½- 90	91¼- 90	88 - 84½	87 85	87½- 86	83 - 78	86½- 83	85 - 82	86 - 83	84 - 82¼	85 - 82	81⅛- 80
2d, income.....6	46¼- 42⅞	45 - 40	35 - 27¾	32 - 32	32 - 30	25 - 25	35 - 24½	33½- 30	36 - 32	30 - 29½	32 - 30	29½- 25
Oregon & Cal., 1st.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92¼- 91⅛
Or. R'y. & Nav.—1st...6	106 -105½	107 -105¼	107 -106½	109 -108	109⅛-108¾	110 -109	107 -106½	108 -107	108¼-107⅛	109½-108	108½-107¾	109 -107¾
Pacific Railroads—												
Cent. Pac.—Gold.. 6	115 -112½	114⅜-113¼	115⅜-114	117 -114¾	117⅞-116½	119 -117⅛	117 -116	117 -115	115 -114	115 -114	115 -114	116¾-114⅛
San Joaquin Br.... 6	109 -108	110 -108	110½-109¾	.... -	110 -108½	111½-110	1 -110½	112 -112	.... -	.... -	108 -108	106¾-106¾
Cal. & Oregon.....6	104 -103½	103 -103	104 -103½	105 -104½	.... -	.... -	105 -105	.... -	.... -	105 -105	105½-104¾	.... - ....
State aid 7	102½-102½	103 -103	.... - ...	103½-103½	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
Land grants.....6	107 -105⅝	105¾-105¾	107¼-106½	105 -104⅛	105¾-105	107 -107	106½-105½	106½-105½	106½-106½	104½-103	104 -103½	106 -104
Western Pac.....6	110½-109	111 -109⅝	110⅝-110	112 -110½	115¼-112½	115 -114	111 -	112 -110	.... -	113 -113	112 -111⅞	113¼-111⅛
No.Pac.—Gen.1st, l.g 6	99⅝- 95	98 - 95½	99¾- 97	101½-100	102⅝-100½	103½-102½	104 -100½	104 -103¼	104 -103½	104⅝-103¼	104½-103¼	105½-104
Registered.. . 6	.... -	.... -	.... -	.... -	.... -	.... -	103¼-103¼	103¾-103¾	.... -	104⅛-103¾	.... -	105¼-103⅛
So. Pac. Cal—1st 6	104½-103⅝	104½-103¾	105½-104	104 -102	105⅛-103⅞	106 -105⅛	106 -105½	106⅝-105½	106½-106⅛	103½-103	103½-102½	104 -102
Union Pac.—1st 6	116 -114¼	117⅛-115	116 -115	118 -116⅜	118½-117¼	120 -118	117¼-116½	117½-116½	116¾-115⅞	116 -114⅝	116 -115	117 -115⅛
Land grants.....7	114 -113	116½-113	116 -115	112½-112½	113½-113¼	114¼-113½	115 -114	115 -114½	115 -114	110⅛-110	111 -110¼	111¾-110⅝
Sinking fund 8	124 -122½	122½-121¾	118¾-116	110½-117	121¾-120	121¾-120	123 -122	123 -121	119 -117¾	119 -117	118 -116	118 -117
Registered 8	.... -	.... -	119 -118	.. .. -	121 -121	.... -	120⅛-120⅛	.... -	.... -	117 -117	.... -	117 -117
Collateral trust 6	107 -107	.... -	.... -	106 -106	109 -109	105 -105	.... -	104 -104	106¾-105	109 -106¼	.... -	107 -106
K.Pac.—1st, F.&A..6	.... -	109 -109	110 -110	.... -	113 -112	113 -112⅝	113 -113	110 -110	111 -110	110½-110	111 -110	.... - ....
1st, 1896, J.& D..6	110 -110	110 -109¼	111 -110	112 -111	114 -113	.... -	110¼-110	110½-110	111 -111	.... -	110½-110½	108 -107⅛
Denv. Div.—Ass'd 6	109 -107	109 -106¾	109⅜-107	112 -109½	110 -108¾	110 -108¾	110¾-109	110½-109	110 -108	110 -108	107⅜-105⅝	107 -105¾
1st, consol.... 6	104⅜-101¾	103½-102	104 -100¼	106⅛-104	103¾-102¼	102¾-102	104½-102¾	104½-104	104½-103½	104 -102½	101 - 98	101 - 99
Income No. 16 .. .7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 93	.... -	.... - .	.... -	.. .. - ....
At.Col.& Pac.—1st.6	99 - 95¾	98½- 95	.... -	98 - 95½	96 - 95	92½- 90	.... -	92 - 92	94 - 92	94 - 94	93½- 92	.... - ....
At.J.Co &W.—1st..6	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
Oreg.Sh.Line—1st..6	.... -	.... -	.... - ...	104 -104	105 -102	104⅛-103½	105¼-103½	104 -103	103⅞-100	100½- 99⅛	101 -100	100 - 99⅛
Utah South.—Gen ..7	107 -105	106½-106½	105 -105	105 -104¼	107 -107	108 -106	105¼-104½	104½-103	104½-104½	107 -104½	.... -	.... - ....
Ext'd, 1st. 1909 ..7	.... -	.... - ...	... -	.... -	.... -	100 -100	95 - 95	.... -	101 - 99⅞	101 -101	101½-100⅞	103⅜-103⅜
Mo. Pac.—1st, cons...6	104¼-102	102 -100	102½-101¾	104 -103	100¾-100	100½-100	101¾-100⅜	101¼-101	102 -101	102¼-101⅜	100 - 99	100¾-100
3d.....7	112 -110	112 -110¾	111½-110¾	111 -110½	109 -108½	109½-109	111 -109½	112 -111	112 -111¾	113½-112¾	109½-109	109½-109
Pac. of Mo.—1st. 6	109½-107¾	106½-105¾	107½-106	107¾-107	108 -107¼	108 -108	109½-108¼	106 -105⅞	106½-105	106 -105⅛	106 -105	107 -106
2d 7	112¾-110	111⅞-110½	112 -112	114 -114	115½-114	114 -114	.... -	113 -111	.... -	.... -	111½-110½	114 -114
St.L.& S.F.—2d,"A".6	.... - ...	100 -100	103 -100	100½-100½	98 - 98	.... -	98⅛- 98⅛	98⅛- 98	99 - 99	99¾- 99¾	96¾- 95	97 - 95
Class "C".....3-6	91½- 90½	90 - 85½	91¾- 86½	92 - 90	.... -	88 - 85	.... -	90¾- 89	90½- 90	93 - 90	91⅛- 90	93 - 90
Class "B".....3-6	92 - 91½	91 - 89¾	92 - 86½	92 - 90⅛	88⅞- 84	88½- 83	90 - 89	91½- 89⅛	91 - 91	92 - 90⅜	91½- 89¾	92⅜- 90
Pierce C. & O.... 6	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	102½-102½	.... -	.... -	.... - ....
Equipment 7	98 - 97½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	-	.... -	.... -	.... - ....
So.Pac.of Mo.—1st..6	104 -103½	106 -104	104½-104	105½-104½	106 -106	106 -105¼	105 -104½	.... -	103 -103	103½-103	104 -103½	105 -104
Texas & Pac.—1st... 6	107 -106¼	108½-108½	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	104 -104	103 -103	.... - ....
Consols..... .6	99⅞- 99⅞	.... -	95 - 95	.... -	99 - 99	.... -	.... -	97½- 97½	92 - 90¼	93½- 93	93 - 93	91 - 91
Inc.& land gr., reg.7	75 - 70¼	70¾- 62½	70 - 59	68 - 61¾	65½- 61¾	66¼- 58½	72 - 62¾	71 - 64	66 - 62½	62½- 60	59½- 53	59 - 56
1st, Rio Gr. Div.... 6	90¼- 87	85⅛- 78½	84⅜- 78	84 - 81	83 - 79	84⅛- 78	91½- 83⅝	89¼- 84	86½- 82⅛	83 - 80¼	82⅜- 76	83⅞- 77⅛
Pennsylvania RR.—												
Pa. Co.—Coup.....4½	98 - 98	.... -	.... -	.... -	97½- 96	.... -	.... -	96½- 96	96 - 96	98 - 97	.... -	.... - ....
Reg..... 4½	.... -	.... -	95½- 95½	.... -	.... -	.... -	.... -	98⅛- 98⅛	.... -	.... -	.... -	.... - ....
Pitts.C.&St.L.1st cp 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	117½-117½	.... - ....
Pitts.Ft.W.&C.—1st.7	.... -	137 -137	137 -137	140 -138	140 -139	140½-140	136½-136½	.... -	.... -	138½-136¾	138 -137	140 -138
2d.....7	132½-132½	132¼-132¼	.... -	138 -133	.... - ...	138 -138	.... -	.... -	135 -134	136½-136½	.... -	.... - ....
3d.....7	130 -130	.... -	.... -	.... -	130 -130	131 -130	.... -	126 -126	.... -	128 -127½	128 -128	131 -130
Clev.& P.—Cons.s.fd.7	.... -	125½-125½	127 -127	127¾-127½	.... -	125¾-125½	125½-125½	124⅛-124	125½-125½	128 -127	124½-123½	127 -126⅛
4th.....6	112 -112	.... -	112 -109	114 -113	113⅛-113⅛	113⅛-113⅛	.... -	.... -	.... -	108 -108	110 -110	.... - ....
C.C.& I.C.—1st, cons.7	125 -125	130 -125	.... -	.... -	120 -120	120 -120	120 -120	.... -	121 -120	123½-120	121 -121	130 -121½
1st, trust cert's, ass'd	.... -	118 -118	119 -119	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, do suppl'ry	122 -117½	120 -118	.... -	116 -110	115 -115	115 -115	.... -	.... -	118 -115	.... -	116 -116	.... - ....
Income.. 7	76 - 71	70½- 52	56 - 45	53½- 45	45 - 45	.... -	55 - 45	54 - 51	50 - 48	50 - 50	50 - 50	52 - 50
St.L.V & T.H.—1st..7	.... -	.... -	.... -	... -	.... -	118 -117½	.... -	.... -	.... -	.... -	.... -	.... - ....
2d guar.. 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110½-110½	.... - ...	. - ...	.... - ....
Peoria Dec.& Ev.—1st.6	103½-103	105½-102¾	105 -104¾	105⅛-105	106 -105¼	106 -105	110 -106	106 -104¾	105 -104¼	104⅞-104	105 -104	105 -103
Income 6	.... -	72 - 70	74⅞- 74⅞	77 - 70	70 - 70	77 - 77	80 - 75	... -	.... -	.... -	.... -	.... - ....
Evansv. Div.....6	.... -	103½-103½	.... -	.... -	101 -100⅞	100¼-100¼	100¼-100¼	101 -100	100 -100	98 - 97½	98 - 97¾	98 - 97
Do income 6	.... -	.... -	.... -	77½- 55	75 - 69	.... -	.... - ...	75 - 75	.... -	.... - ..	... - ...	.... - ....
Pitts. B. & Buff.—1st. 6	93 - 93	.... -	.... -	.... -	... - ..	.. .. - ...	.... -	.... -	.... -	.... -	.... -	80 - 78
Richmond & All.—1st. 7	101¾- 90½	95 - 90	93½- 89	91 - 90	88 - 85	87½- 85	88 - 83⅞	89½- 87	87 - 85½	81 - 79	83½- 80	83 - 81
Rich. & Danv.—Cons..6	103 -101¼	106½-105½	104 - 98	101 - 99	100½- 99¾	103 -100	100 - 97	101 -100	100⅛- 99⅞	100 - 94	96½- 93⅞	99 - 94½
Debenture 6	.... - ...	.... -	.... -	72 - 69⅞	72 - 67⅛	70 - 68	79½- 68	82 - 75¾	79 - 76	73 - 59½	65¾- 60	67 - 62
At.&Char.—Inc.,1900	.... -	.... -	.... -	.... -	.... -	94 - 91	.... -	.... -	.... -	.... -	80 - 80	.... - ....
Roch. & Pittsb.—1st ...6	100¾-100½	101 -101	101 -100	102 -100½	103⅛-102	104½-103½	108 -108½	104½-104	104½-104½	105 -104	104¾-104	104½-104½
Income.....6	40 - 40	43 - 35	48 - 37½	47 - 44	47 - 45	.... - ...	47¼ 44	47 - 43½	53 - 46	46 - 46	44⅞- 43⅜	44 - 41
Rome W.& O.—Consol.7	91¼- 89⅞	91 - 90	90 - 80	90 - 89	90 - 90	.... -	89 - 82	75 - 75	75 - 74	73 - 69	70 - 67	75½- 70
1st.....7	... -	.... -	.... -	.... - ...	111½-111½	.... -	.... -	110 -110	.... -	.... -	.... -	.... - ....
Trust certificates	91¼- 91¼	91 - 90½	89½- 85	90 - 88	89¾- 89	87 - 87	.... -	.... -	.... -	.... -	.... -	.... - ....
Income.....7	.... -	.... -	.... -	.... -	.... -	.... -	45 - 40	40 - 34	40 - 38	41 - 32	41 - 36	46 - 40
St.L.Alt.& T.H.—1st..7	.... -	.... -	119 -119	.... -	.... -	116 -116	111 -111	112 -112	-	114¾-114¾	116 -116	117 -117
2d, pref.....7	110 -110	105½-105	107 -105¼	105¾-105¾	108⅞-108½	109¼-109	109½-109½	110 -110	111½-111½	110¼-110¼	110 -109½	111¾-106
2d, income 7	.... - ...	.... -	.... -	.... -	96½- 96	.... -	96 - 95	99⅞- 99⅞	99 - 99	100 - 99	96½- 96½	99 - 98
Dividend income.....6	50 - 50	52 - 50½	40 - 37⅞	37½- 37½	40 - 40	.... -	40 - 40	55 - 50	62 - 60	50 - 40	50 - 42	62½- 49
Bell. & So. Ill.—1st...8	.... - ..	123 -121½	120 -120	.... -	.... -	... -	.... -	.... -	.... -	114 -114	.... -	.... - ....
St. L.& Iron Mt.—1st..7	118 -117	116 -114	118½-114½	116½-115¼	118 -116¾	117 -115	117 -116¾	115 -114	114 -113	113½-113½	116 -115	116 -115⅛
2d 7	109½-108	109¾-107	109 -106½	110½-109	107 -106¾	106¾-104	108 -104¾	108¼-108	108 -107¾	108½-107½	105¼-102¾	105 -103⅛
Ark. Branch. 7	110 -109	110 -108	110 -107	.... -	111 -110	.... -	107½-106	.... -	108 -105½	110 -106½	109 -107⅛	107½-104⅛
Cairo & Fult'n.—1st, 7	111 -108¼	109 -106¼	108⅞-107⅛	110½-109½	109½-109¼	109¼-108⅞	108 -106	108½-107¾	107½-106	108 -105½	108½-105¼	111 -106¾
Cairo Ark. & Texas. 7	110 -108	108¾-106	107 -105½	109 -107	108⅛-108	105 -105	106⅞-105⅝	107½-106½	106 -106	107 -106½	107½-107	105 -103¼
General consol. mort.5	86 - 84	84¾- 80	82 - 78	80 - 78	82 - 78	80⅝- 75	84¼- 77¼	83 - 81	83 - 80⅛	77¾- 76	76¼- 72½	75½- 73
1st, pref. income.....7	97 - 96	.... -	.... -	97 - 95	95 - 95	.... -	.... -	.... -	.... -	96½- 96½	.... -	.... - ....
2d income 6	.... -	.... -	.... -	.... -	.... -	84 - 84	.... -	.... -	.... -	.... -	.... -	.... - ....
St.P. Minn.& M.—1st..7	109¾-108	109½-109	109¾-109	110½-109½	111¼-110½	113 -111	109 -107½	109 -108	111 -109	111 -110	110 -108	111 -109½
2d.....6	106 -105½	105½-105	107¾-106	108 -104¾	108⅞-108	111½-109½	113 -112	113 -110	113 -112	110½-109½	109¼-109	109 -108⅛
Dakota Extension....6	106 -105	106 -106	106½-106½	109 -106	107 -106	108½-106½	109¼-108	108½-108	108½-107¾	109 -108	106½-106	106¾-106⅜
Minneap. Union 1st..6	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.. . -	.... -	108 -108	107½-107⅛

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1882—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low
Scioto Valley—1st cons.7	98 - 97⅜	102 - 96¾	.... -	102 -100	100¾-100	.... -	95 - 95	96⅛- 95½	95½- 94	.... -	.... -	.... - ....
South Carolina—1st... 6	100 - 99	99¼- 99	100½-100	98 - 97¾	98½- 97¾	97½- 97¼	99 - 98	102 -100	102¾-102½	99 - 99	103 - 99	100½- 99
2d.....6	.... -	.... -	88 - 85	.... - ...	85 - 85	81 - 81	84½- 84½	90 - 90	95 - 92	93 - 93	.... -	90 - 89
Incomes. 6	52½- 47½	46 - 42½	50 - 46	48 - 48	50 - 47¾	48½- 45½	57½- 48½	61 - 55	61 - 60	61 - 57	.... -	59 - 57
Texas Central—1st s. f.7	107 -106	107½-107	108¼-108¼	109 -108½	106½-106½	105 -105	107½-106¼	108 -107½	108¾-108	102½-102½	104 -104	.... - ....
Tol.Del.&B.—1st,M.L.6	86 - 83	... -	.... -	.... -	.... -	.... -	.... -	83 - 83	.... -	66 - 66	60 - 60	55 - 49
1st, income.....6	24 - 15	23½- 20	25 - 21	20 - 20	23 - 20¾	20¼- 20	30 - 20	24 - 21½	20 - 20	22 - 20	20¼- 20	10¼- 10¼
Terminal trust.....6	95 - 95	.... -	.... -	.... -	.... -	.... -	. -	.... -	.... -	.... -	.... -	.... - ....
Dayton Div. Inc.....6	.... -	.... -	.... -	.... -	.... -	.... -	24½- 24½	.... -	.... -	.... -	.... -	.... - ....
Tona.Val.&Cuba.—1st6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 - 98
Virginia Midland—Inc.6	.... - ...	.... -	71½- 69¼	.... -	65 - 65	70 - 65	75 - 45½	74 - 73	70 - 70	57½- 51	.... -	56 - 54
Wab. St. Louis & Pac.—												
General mort.....6	89½- 87½	88 - 80½	85 - 81	83 - 75	82½- 79	79½- 71	87¼- 79½	86¼- 84⅜	88½- 86	85½- 80½	83½- 80	80½- 79
Chic. Div.....5	85½- 81½	86¼- 85	84½- 83	82½- 81½	84 - 81	82½- 81	84¾- 79½	85 - 84	85½- 84½	83 - 83	81 - 80¼	83 - 80½
Havana Div.....6	96 - 95	94¾- 93	.... -	.... -	.... -	.... -	.... -	90 - 90	90 - 90	90 - 89¾	90 - 90	.... - ....
Tol. P. & W.—1st.....7	111½-110	111 -110	111¾-110	110 -107	110 -108	109½-108	110 -108½	111 -110	111 -110	108⅛-108⅛	108⅞-105	109 -107
Iowa Division 6	93⅛- 90⅛	93 - 92	92 - 89	92 - 90	90 - 90	90 - 90	90 - 90	94 - 94	90 - 87½	90 - 90	.... -	91 - 90
Cairo Div., 1931 5	.... -	.... - ...	.... -	.... -	.... - ...	75 - 70	70 - 70	.... -	.... -	83 - 83	.... -	.... - ....
Wabash R'y—Mort. .7	106 -104½	103 -102	100 - 97	93 - 91	95 - 95	94½- 91	.... -	.... -	98 - 98	.... -	88½- 88½	.... - ....
Tol.& W.—1st, ext'd.7	111 -110	110 -110	110½-110	111¼-111	111¼-109½	109 -109	.... -	107 -106½	108 -107	.... -	107 -106½	107¾-107¾
1st, St. Louis Div...7	112½-107½	108½-108	105 -103½	104½-102½	103½-102½	102 -100	106 -104½	104 -104	102 -102	102¾-101	102 -101	102½-101
2d, extended.....7	105½-103	108 -106	.... - ...	105¼-102½	101 -100	99½- 98⅝	104 -103	.... -	105 -104½	103 -103	101 - 96	98¾- 96
Equipment..... . 7	.... -	.... -	61 - 61	50 - 50	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... - ....
Consol., conv.....7	106 -104¼	102 - 99½	101 -100⅞	100 - 92	99 - 96	.... -	99½- 99½	100 -100	.... - ...	100 -100	.... -	98 - 97
Gt. Western—1st.....7	111 -108½	109 -107½	109¼-108¼	109½-109	109½-106½	.... -	109 -108¾	105 -105	107 -106	107 -106½	108 -105	107½-106
2d.....7	105½-103½	106 -100	105 -102¼	105½-103	101½- 99	99 - 98	102½- 99½	103½-1.2¼	104 -103¼	103½-102½	99 - 99	99 - 96¾
Quincy & Tol.—1st...7	106 -102	106 -106	... -	106 -105½	101 -101	.... -	.... - ...	104½-104½	.... -	103 -103	. -	101 -101
Ill. & So. Ia.—1st.....7	103½-102	100 -100	.... -	100 -100	98½- 98½	98½- 98½	.... -	.. - ..	.... -	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	107 -103	109⅞-108	106½-106	105 -103	106 -104	105¼-103¾	108¼-103½	109 -108½	105½-105	105 -104	105¼-102	107¾-105
Omaha Div.....7	113½-113	113 -108	113 -109	110½-109½	108 -106½	106½-104	112 -106⅝	112 -111	113½-112	109 -108	107½-105¼	108½-106⅞
St. Chas. Bridge.....6	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	85 - 85	90 - 90	90 - 90
North. Mo.—1st.....7	121 -119	120⅝-113⅞	120 -120	121 -121	122½-121	120 -120	... -	118 -117½	118¾-1:8¾	118¼-118¼	118½-118½	.... - ....
Wabash—Fund'd int.—												
Toledo & Ill..... 7	... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dec. & E. St. Louis.6	.... -	.... -	95 - 95	.... -	92 - 91½	.... -	90 - 90	.... -	.... -	.... -	.... -	80 - 80
Quincy & Toledo....6	.... -	90 - 90	.... -	80 - 80	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Gt. Western—1st....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103	.... - ....
2d.....6	.... - ...	90¼- 90¼	.... -	.... -	85 - 85	... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Consol., convert.....6	.... - ...	.... -	.... -	.... -	85 - 85	.... - . .	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. & Wab. 2d ...6	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Warren RR.—2d 7	.... -	122 -121	123 -123	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	115 -115
West. Un. Tel.—Coup..7	118 -116½	118 -116	118 -117	119⅛-119	.... -	118 -117	117 -117	118 -118	.... -	118 -118	.... -	115½-115
Reg.....7	.... -	118 -118	.... -	119½-119	.... -	... -	118 -115	118 -118	118½-118½	118 -118	.... -	.... - ....

1883.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low
Atch. T. & S. Fe 4½	93 - 93	90 - 90	89½- 89½	85½- 85⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pac.—1st...6	95⅞- 93½	94 - 93½	94 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
West. Div.—Income..6	.... -	.... -	21½- 20	25¾- 22	35⅛- 24½	36⅝- 33½	35 - 30½	29 - 22	29⅞- 26	25½- 22	28 - 22¼	26 - 21
1st 6	.... -	.... -	96¾- 93	98⅜- 96½	100 - 98	101½- 99⅞	97¾- 97⅛	97⅛- 96¾	96 - 95	95¼- 94	94¾- 92½	97 - 94½
Balt. & O.—1st, P.Br..6	113 -113	.... -	114¾-113⅞	.... -	113⅛-113½	114½-114½	114 -114	.... -	114½-114½	112½-112	.... -	112¼-112¼
Bost. H. & Erie.—1st..7	51 - 50	.. -	45½- 45½	40 - 37	33 - 30	36⅛- 34⅛	30 - 30	30 - 20½	... -	26¼- 19¾	35¼- 28	.... - ....
Bur. C. R. & N.—1st ...5	101¼-100	101 -100	101¼-100¼	101¾-101	102⅛-10:¼	100 - 99	101¾-100	101¾- 99⅞	100 - 99	102⅛- 99¾	102½-102	101¼-100
Ced. R.I.F.& N.—1st 6	.... -	.... -	... - ...	.... -	.... -	106 -105½	105 -105	.... -	.... -	.... -	.... -	.... - ....
Buff.N.Y.& P.—1st 6	.... -	.... -	100⅛- 96⅜	102½-101	102¾-102	102½-102	100 - 98	99 - 98	98⅛- 98	99 - 97½	100 - 98	100½- 99¾
Central Iowa—1st.....7	112 -106	108 -106½	108¼-108	109 -105½	111 -108½	110½-108	110 -106	107½-105	106 -106	106 -106	107 -105½	107½-106⅛
Eastern Div.—1st.... 6	.... -	.... -	.... -	.... -	... -	81 - 81	81 - 80½	80 - 77	81 - 79	78½- 78½	80½- 79½	80¾- 80
Cent.RR.of N.J.—1st..7	118 -117	114 -113	114 -114	116¼-115	117 -115½	117 -116	117¾-117¾	112 112	114 -113	114 -113¼	114 -114	116½-114
Consol., assented 7	111¼-108½	110½-109½	112½-110	114 -111	115 -114	116 -114	114 -112½	113½-112½	114½-112¾	113 -111	113 -112	114 -113
Conv., assented 7	111 -109⅛	110¾-110	113 -110⅝	116 -112½	114 -111½	115 -112½	115 -114	115 -113	113¾-113½	114½-114½	.... -	113 -112⅛
Adjustment.....7	107 -104¾	106¼-104	106½-105	108¾-106½	105½-104	105 -104	104⅝-104⅜	104 -103	106 -103	108½-105⅞	104½-104	105 -104
Conv. deb 6	.... -	.... -	-	.... -	.... -	.... -	.... -	....	.... -	.... -	.... -	88 - 87
Income 7	85 - 80	... -	85 - 81	87 - 86	98 - 90	100¾- 96	.... -	96 - 92	95½- 92⅝	95 - 92	95 - 95	98 - 96
Leh.& W.B.—Assent 7	104⅞-101⅛	105 -101¾	103¼-100¼	104 -103¼	105 -104	105½-102⅝	105 -104½	105¼-104	104 -102	104 -102	104 -102¾	104 -102¼
Income.....7	.... -	80 - 80	81 - 81	.... -	.... -	83 - 81	83 - 83	.... -	83 - 82⅞	.... -	.... -	.... - ....
Am. Dock & Imp.....5	.... -	87½- 83⅞	88½- 88	88½- 88½	.... -	91½- 91½	12 - 88¾	91 - 91	.... - ...	91 - 90½	91⅛- 90	92 - 91
Charl.Col.&Aug.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	106½-106½	.... -	.... -	.... - ....
Ches.& O.—Pur.M.fd ..6	113¼-113¼	.... -	113½-113½	115 -115	115 -115	114½-114½	112 -112	112 -112	112 -112	.... -	114 -114	114 -114
Series A.... 6	109½-10 ½	107¾-107	108½-107	107¼-105	110 -108½	110½-110	110 -110	109 -108	110 -108½	108¼-108	109 -108	109 -108
Series B..... 6	91¼- 89	92 - 90	92⅛- 90¾	83⅜- 92¼	91⅞- 90½	92⅛- 91¾	92 - 91½	92¼- 91½	95¾- 92½	97 - 94½	100 - 93½	98 - 96
Currency.....6	55¾- 52¾	53¾- 51	53¼- 52	54⅝- 51⅞	53¾- 49⅞	52 - 50	51 - 48	49¼- 43	50 - 46	49 - 42½	53 - 47½	52¼- 47½
Mortgage, 1911.....6	100 - 97	101 -100	103 -100	100⅛-100	101 -101	.... -	100 -100	102 -101	102 -101	100¼-100	100 -100	101 -100½
Chic. & Alton—1st. 7	117 -117	118 -117½	.... -	118½-118½	.... -	122 -122	119 -119	.... -	.... -	123 -123	123 -122	.... - ....
Sinking fund 6	114⅝-114	114 -113¾	114 -114	114⅛-114⅛	.... -	.... -	115½-115	115½-115½	116 -116	117 -117	113¾-113¾	.... - ....
Lou.& Mo. Riv.—1st.7	.... -	116½-114½	118 -118	.... -	113⅛-113½	117½-117½	.... -	.... -	.... -	114½-114½	116¼-116¼	.... - ....
St. L.J.& Chic.—1st..7	117 -117	117 -117	.... -	115 -113	116¼-115½	117½-117½	.... -	118½-118½	118½-118⅛	117 -115	117 -116¼	.... - ....
Chic.B.& Q.—Consol...7	127½-125¾	127¼-125½	127½-126½	128½-127⅞	.... -	129⅛-129½	127⅛-126	127 -126	128 -126¼	128 -128	129 -127¾	132 -127¾
Sinking fund.....5	104 -104	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108
Debenture..... 5	.... -	.... -	.... -	.... -	.... -	.... - ...	93¼- 93	93 - 89½	92¼- 91	92½- 87¾	93 - 89⅜	93½- 91
Iowa Div..... 5	105½-105½	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	.... -	.... -	.... -	.... - ....
Iowa Div... 4	88 - 86	87½- 87	88⅛- 88	86 - 86	87⅜- 86¼	87 - 86⅜	87¼- 86¼	87½- 86	87¾- 87	88 - 88	91 - 87¾	91 - 89
Denver Div., 1922 .4	85½- 84	84½- 81½	83½- 83	84¾- 84½	85½- 85	86½- 85½	86½- 85	83¾- 81	85 - 84	86½- 84½	86 - 86	88½- 86½
Plain.....4	.... -	.... -	.... -	80½- 80⅛	80⅛- 80⅛	81½- 80⅛	.... -	87 - 87	.... -	.... -	.... -	.... - ....
Chic. & E. Ill.—1st, s.f.6	100 - 99	99½- 95	100½- 95½	99 - 99	101⅞-100	98 - 98	98 - 97	.... -	95 - 95	95⅜- 95⅜	100 -100	98 - 98
Chic. Mil.& St. P.—1st.8	134 -134	131½-130½	132 -131	132 -131	132 -131	132¼-131½	134 -134	129½-128	129½-129	131 -129½	132½-131¾	133½-133
2d.....7 3-10	126½-126	122¼-120½	121 -120½	121 -120	121 -120	121½-121½	122½-122½	.... -	120 -120	.... -	122½-122½	122½-122
1st, gold.....7	128½-127	128 -127	.... -	.... -	126½-126½	128 -128	.... -	124 -124	.... -	124½-124½	126 -124½	128 -126¾
1st La Crosse Div....7	120½-118½	119 -117⅞	119 -118	121 -120	120 -119	120½-119¼	117¼-117	116 -116	117⅞-117¼	118 -117¼	119 -118	119 -118½
1st I. & M. Div.....7	122⅜-122	119 -119	119 -119	121⅛-119½	121¾-121¾	122½-122½	.... -	119 -119	120 -119	119 -118	121 -121	.... - ....
1st I. & D. Div 7	124½-122¼	.... -	.... -	121 -121	.... -	... -	.... -	.... -	119½-118	121 -121	.... -	.... - ....
1st C. & M. Div.... ...7	126 -125	125 -123	... -	.... -	.... -	125 -125	121⅛-121½	118 -118	.... -	121 -121	124½-124½	125 -125
Consol..... 7	125 -123	124 -120	123 -122	123 -121	123 -122	125 -123½	121 -118⅛	119 -118½	122 -118½	123¼-121⅛	124½-123⅛	126¾-124
2d, 1884.... 7	103¼-103¼	104 -103½	105 -105	100½-100½	101½-101½	.... -	.... -	.... -	.... -	101 -101	.... -	.... - ....
1st I. & D. Exten.....7	124 -122¼	.... -	121 -121	.... -	123 -123	124½-124	117 -117	118¼-118¼	121 -120	121 -121	122½-122	123 -122¾
1st So. West Div.....6	108 -107	108 -107¾	108 -107	108⅜-108¼	108¼-108¼	109½-108¾	.... -	105 -105	106 -106	107⅛-107½	109½-108½	110 -110
1st La C. & Dav..... .5	95 - 92	96 - 94½	97 - 97	.... -	.... -	97 - 96	.... -	95 - 92	.... -	94 - 93½	94½- 94	94½- 94
1st So. Minn. Div 6	107 -105¾	107 -105½	106¾-105½	108½-106¾	108⅝-108	109½-108¾	106½-105½	106⅝-105	107¼-105⅞	108¾-107½	110 -109	110 -109
1st H. & D. Div.....7	118 -115½	118 -116	118½-117½	119¼-117	121 -121	120 -119	117 -115½	116¼-116¼	117 -116½	118 -117	119½-118½	121 -119
Chic. & Pac. Div.....6	109 -108½	109¾-108½	... -	112¼-112	112¼-112¼	113½-112½	110 -109½	110¾-109½	.... - ...	110⅞-110½	111 -111	.... - ....
Western Div.....5	92 - 91¼	92¼- 91¼	93 - 92	95 - 93	95½- 95	96⅞- 95¾	94⅛- 93⅝	93⅞- 92	94⅛- 93	94⅝- 93¾	95⅛- 93½	97 - 95

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1883—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Chic. Mil. & St. Paul—												
Mineral Point.....5	91⅛- 91¼	90⅛- 90	91⅛- 91½	.... -	.... -	94⅛- 92¾	90¼- 90¼	.... -	92 - 91¼	92 - 91⅞	92¾- 91	93 - 93
Wis.& Min. Div.....5	.... -	91⅜- 91¼	91 - 91	91⅛- 91½	91⅛- 90½	93⅛- 90¾	90⅜- 90	89⅛- 89⅛	95 - 90	91 - 90½	93⅛- 91	94 - 93
Chic. & N.W.—S.F.....7	.... -	.... -	105½-105½	.... -	106 -106	98¾- 98¼	.... -	.... -	105 -105	... -	105½-105½	.... - ....
Interest.....7	103 -102⅝	103¼-103¼	103⅜-103¼	.... -	101 -101	101 -101	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol.....7	134 -132	131¼-131	131⅛-130¼	133 -131	131 -130	132 -131½	133½-133	133½-131	131½-130½	133 -130½	133 -132	133½-132⅛
Extension.....7	.... -	104¾-104¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st mort.....7	108⅛-108	105 -105	105⅛-105⅛	106⅛-105⅛	106⅛-106	.... -	106⅞-106⅞	104 -103	105 -104	105¾-104⅞	105¾-105½	106⅛-106
Gold, coup.....7	126 -124¾	125¾-124	125 -124½	126¼-125¾	126⅝-126	123¼-122⅜	123⅛-122¼	123¼-122	123¾-123	126¼-123⅝	128 -125½	124¾-123
Gold, reg.....7	125¾-125	125 -124	124⅛-124½	126⅛-125½	126⅜-126	123 -123	123 -121	123¼-122½	123¼-123¼	.... -	127½-125	124⅛-122¾
Sinking fund, coup....6	110 -109	111 -110	112⅛-111	.... -	110⅛-110⅛	111⅛-110	111¼-110	110 -110	110⅛-109	107½-106⅞	109½-109	112 -110
Registered.....6	110 -109½	110 -110	112¼-110	.... -	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	- ....
Sinking fund, coup...5	100⅛- 99¾	101¼-100¾	102 -101⅛	100⅞- 99¼	101⅛-100½	103⅛-101⅜	103 -102	103½-103	104¼-102⅝	102⅜-100	103 -101⅞	103½-103
S. f., registered.....5	.... -	101 -100¾	101 -101	101 -100½	101 -100¾	.... -	.... -	.... -	.... -	101¾-101	103¼-101¾	... - ....
Debenture.....5	.... -	.... -	.... -	.... -	.... -	.... -	98⅜- 98⅜	98 - 97	.... -	96½- 95	93⅜- 92¾	94 - 92¼
Escanaba&L.S.—1st 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	.... -	.... - ....
Des M. & Min. 1st....7	121 -121	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Iowa Midland—1st...8	131⅛-131	131½-129	133 -131¼	.... -	129 -129	.... -	.... -	.... -	.... -	.... -	131 -131	.... - ....
Chic.& Mil.—1st.....7	123 -122	121 -119	122 -122	.... -	121¾-121¾	122½-122¼	.... -	120 118½-	123 -114	121¾-121½	123½-123½	123 -123
Winona & St.P.—1st.7	.... -	106 -106	108 -107¼	108½-107¾	109½-108½	.... -	105½-105	... -	109½-108	108½-106⅞	109 -108⅜	108¾-108
2d.....7	121 -120	.... -	.... -	124 -123	120½-120½	.... -	.... -	.... -	.... -	122 -122	.... -	120 -120
Mil. & Mad.—1st.....6	.... -	.... -	... -	.... -	112 -111	.... -	112 -112	112 -112	.... -	.... -	.... -	.... - ....
Chic. R.I. & P.—Coup..6	126½-123½	125 -124½	125¼-123¼	125 -123⅜	126¾-125¾	126¾-126¼	124 -123¼	123¾-123¾	126 -124½	129 -126	129 -125	129 -128
Reg.....6	125¾-125	124⅜-124	124½-124	124⅞-124¾	125 -125	126 -126	124 -124	.... -	125½-125½	.... -	.... -	128¾-128⅛
Keok'k&DesM.—1st,5	104 -104	103 -101½	105 -105	103½-100½	105 -102½	107 -105	.... -	104 -104	109 -105½	105 -105	.... -	102½-102⅛
Chic.St.L.&Pitts—1st.5	.... -	.... -	.... -	... -	97¾- 97¾	94 - 94	94 - 94	.... -	.... -	.... - ...	95 - 85	85 - 85
C.St.P.M.&O.—Cons...6	109 -107½	109 -106	107¾-106½	109 -106⅞	110 -108¼	107⅞-106¾	109 -108	111 -109¼	110 -109	110 -107½	111¼-108½	108¾-107⅝
Chic.St.P.& M.—1st..6	112 -112	113 -108	115 -114	116 -113½	114 -114	114½-113	114 -113½	114½-113¼	114½-113½	116½-115½	114½-113½	115 -113
St. P. & S. City—1st..6	113 -112½	112½-111	113 -111	110¼-109½	113 -112	113½-112¾	114⅛-113	116 -114	116 -115¼	113½-113¼	115 -114	116 -114¼
Ch.& W.Ind.—1st, s.f. 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. . -	108¼-108¼	106½-106
General mort.....6	.... -	.... -	... -	... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	102 -102
Cin. Laf. & Chic.—1st.7	.... -	.... -	109¼-109¼	109 -109	.... -	.... -	.... -	.... -	.... - .. .	.... -	108 -108	108 -108
Cin.& Spr.—Guar.1st.7	.... -	.... -	.... -	.... -	.... -	115 -113	.... -	115 -115	.... -	111½-111½	110 -110	110 -110
Cl. C. C.& I.—1st, s.fd.7	.... -	.... -	.... -	.... -	121⅛-120¼	121¼-120½	124⅛-121⅛	122 -121½	.... -	123⅞-121½	120 -119	.... - ....
Consol.....7	122½-120⅛	122⅝-122¼	.... -	122½-122	123½-123½	121½-121	.... -	121 -121	.... -	120½-120½	121⅞-118½	118½-118⅛
Col. Coal & I.—1st,con.6	84 - 83	81½- 78	82 - 80	85 - 81	85¾- 84½	85 - 80½	83 - 80⅝	79½- 70½	76¼- 76¼	78 - 72	72½- 70	72 - 68
Colum.& Greenv.—1st.6	99 - 97	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
Col.H.Val.& T.—1st...5	84¾- 84¾	85 - 84¾	81½- 80	84 - 82	84 - 82	83⅞- 83⅛	83½- 83⅛	81 - 81	80¼- 80	80 - 80	80 - 80	80 - 79
Del.&Hud.C.—1st,'84.7	.... -	103⅜-102⅛	103⅛-102⅞	104 -103¾	104¼-103¾	104½-104⅛	102 -101½	103 -102¼	102¾-102½	103 -102¾	103⅝-102⅞	104 -104
7s, 1891.....7	114½-113¼	114½-114	114¼-113½	115 -115	117 -111	117¾-116½	.... -	112 -110	113½-112	116 -115½	115 -115	116 -113¾
Extension, 1891.....7	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	... -	.... -	116 -116	.... -	.... - ....
Coupon, 1894.....7	117 -116	118½-115¼	117 -116	115 -113½	116⅛-115	117½-116½	118 -117⅞	.... -	118 -118	115½-113½	115 -114½	117 -115¾
Penna. Div.—Coup....7	126 -126	126¾-126½	123½-123½	124⅛-123	125 -124	125 -125	128 -128	.... -	123¼-123	124¾-123	126½-125½	127 -126¾
Penna. Div., reg.... 7	.... -	.... -	.... -	126 -125	.... -	.... - ...	.... -	.... -	.... -	.... - ...	.... -	.... - ....
Alb. & Susq.—1st m..7	.... -	111 -110½	111 -111	113 -112	.... -	.... -	.... -	.... -	.... -	112½-112½	.... -	.... - ....
2d mort.....7	106½-106	.... -	107⅛-107	104¼-103½	104¾-104¾	104¾-104½	104⅛-104⅛	105 -105	105½-104½	.... -	104 -103⅝	.... - ....
1st, con., guar.....7	.... -	.... -	.... -	.... -	.... -	124 -122	.... -	.... -	124¼-122¼	121½-121	122 -122	122½-122⅛
Rens. & Sar.—1st,cp.7	.... -	.... -	.... -	.... - ...	137 -137	137 -137	.... -	.... -	.... -	.... -	133 -133	.... - ....
Del. Lac. & W.—Conv.7	.... -	.... -	119 -119	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	... -	.... - ....
Con., 1907.....7	129 -127	.... -	.... -	.... -	126½-126½	127 -127	.... -	.... -	.... -	.... -	.... -	129½-129⅛
Syr.B'n.& N.Y., 1st..7	.... -	... - ...	126¾-123½	124¼-121½	123½-123½	.... -	.... -	.... -	125 -123	.... -	124¼-124¼	126 -126
Morris & Essex—1st.7	136½-136½	136¼-135	137⅛-134½	137 -137	135 -134	135⅛-134½	.... -	135 -135	137 -135¼	138½-137⅜	.... -	135 -134
2d mort.....7	115¾-115¾	113½-113½	112½-111⅞	113⅝-112¾	114¼-113½	115 -114½	114½-114½	.... -	116 -113¾	114½-114	114½-114	.... - ....
7s, 1871.....7	123 -121	122 -122	122 -122	120½-119½	123 -120	122 -119	122½-120¼	122¼-122¼	121½-121½	120½-120½	118½-118½	120½-120⅛
Con., guar.....7	123⅜-122	122¾-121½	122 -121⅜	124 -121¾	126½-124	123½-121½	123½-123	123 -122	123 -122½	123½-122	127½-123	124½-123
N.Y. L. & W.—1st ...6	... -	.... -	114½-112	116 -113½	117½-115	118 -117	116 -115	116 -116	117¾-116	117½-117	117¾-117¾	122 -118⅛
Denver & Rio G.—1st.7	109 -107	108½-108	112 -108⅛	114 -112	111½-110	111½-110	110 -110	109¾-103	109 -109	109 -108	108 -105½	108 -106¾
Consol.....7	91⅞- 88	90½- 87	94¼- 88⅝	98 - 94½	100 - 96¼	98¼- 92½	91 - 89	89¼- 74	89½- 80	92 - 84	92½- 89	93 - 90
Denv. Rio G.W.—1st..6	.... -	.... -	... -	.... -	.... -	80½- 76	78½- 76	76⅜- 58	71¾- 62	71¼- 67	71½- 69¾	73½- 69⅝
Denv. So. P. & P.—1st.7	100 - 99	99 - 96	96¼- 96¼	99 - 99	96½- 95	95 - 95	96 - 96	96½- 96½	.... -	99⅞- 96	95½- 95	96½- 94
Det. M. & Marq.—1st..6	92 - 92	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
E. Tenn. V. & G.—1st..7	115 -115	116 -116	117½-117	117 -117	... -	120 -120	117 -117	117½-117½	.... - ...	118 -118	.... -	120 -120
Consol.....5	73⅝- 71½	73 - 71⅜	73 - 72	76⅜- 72¾	79¼- 75½	78⅝- 77	75¼- 71	73⅞- 71¼	73½- 71½	73½- 71¼	73½- 72	75⅛- 74
Divisional..... 5	92⅛- 92⅛	.. -	.... -	94 - 94	.... -	94¾- 94¾	94 - 94	.... -	.... -	93½- 93½	94 - 94	95 - 95
Income 6	40⅞- 39⅞	39¼- 33½	36¼- 33¾	39¼- 35	39⅞- 35⅜	38½- 32	35½- 31	34⅞- 28½	33 - 28	31 - 25	33 - 28½	32¼- 27
Eliz. City & Norf.—1st.6	.... -	.... -	.... -	.... -	80 - 80	80 - 80	.... -	.... -	.... -	.... -	.... -	.... - ....
Eliz. Lex. & Big. S.... 6	95 - 94	95 - 94	95 - 94	95 - 94½	95 - 94	95 - 94	95 - 93½	95 - 95	98½- 94	98½- 97½	101½- 98	101⅞-100¼
Erie—1st, Extended....7	127 -125	.... -	127 -127	.... -	124 -121½	124 -124	.... -	.... -	125½-125½	128 -128	127 -126	126½-126⅛
2d, Ext.....5	.... -	.... -	106¾-106¾	108 -108	110 -108½	108½-108½	107½-107½	.... -	.... -	108½-108½	108½-108½	110 -109
3d 7	102⅞-102½	103¼-103¼	... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ...	.... -	.... - ....
4th, Ext.....5	107½-107½	.... -	... -	106½-106⅛	106 -106	108½-108½	108½-108½	.... -	108 -106	108 -108	107½-107½	109 -105
5th.....7	110 -110	109 -109	108 -108	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	112½-112¼	.... - ....
1st, consol., gold.....7	131 -129½	130½-128½	125¾-125	127½-125½	127 -126	128 -126½	128½-127½	127 -127	124½-124	125⅞-124¼	128 -125⅞	128 -126⅛
Reorg'n 1st lien.....6	.... -	.... -	.... -	109 -109	.... -	.... -	.... -	107 -107	.... -	.... -	104½-104½	.... - ....
Long Dock.....7	118 -118	119 -117	120 -119½	.... -	... -	117 -117	118 -118	114¾-114	114¾-114⅜	117½-117½	118 -118	115 -115
Buff. N. Y. & E.—1st.7	130 -129	130 -130	131 -131	.... -	.... -	131 -127½	.... -	.... -	130 -130	130 -130	131¾-131¾	130 -129¾
N. Y. L. E. & W.—												
New, 2d consol.....6	98 - 96¼	97 - 92½	97¼- 95¾	98½- 96⅛	100 - 96⅝	97 - 95	96½- 95	95¼- 89	95⅜- 93½	95 - 93	97¼- 92⅝	95 - 91
2d cons. fund, coup.5	96 - 96	95¼- 93½	95¾- 94½	97 - 96	98 - 96½	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ...
Income.....6	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	72½- 72½	.... -	.... -	.. - ....
Erie & Pittsb.—Consol.7	.... -	.... -	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & T. Haute—Con..6	98 - 96	97 - 96	97½- 96¼	98⅝- 97¼	101 - 99½	102 -100¾	98 - 96	96 - 92	98⅛- 97	97½- 97	100 - 97	101½-101
Flint & P. M.—Mort...6	112½-112½	.... -	.... -	107½-107½	109¼-109¼	.... -	.... -	110¾-105	111 -110½	108⅝-108⅝	110 -110	.... - ....
Ft.W.& Denv.C.—1st .6	73 - 66	70 - 69	71 - 66	75 - 70½	76½- 72½	75 - 71⅞	73⅞- 71	73 - 65	70¾- 69	68½- 65	72¾- 66	70¼- 68
Gal. H. & San A.—1st..6	.... -	.... -	104 -104	104 -103½	.... -	106 -104½	106⅛-105⅛	104 -102	103½-101½	104 -103	105 -104	106⅛-106⅛
2d, mort.....7	.... -	.... - ...	107 -107	.... - ..	.. -	.... -	.... -	.... -	109 -108½	.... -	.... -	106 -106
Mex. & Pac.—1st... .5	.... -	.... -	91¾- 91¾	.... -	.... -	.... -	.... -	91¾- 91¾	92 - 92	.... -	.... -	.... - ....
Gal. H. & H.—1st.....5	.... -	.... -	... -	.... -	.... -	... -	72½- 72½	.... -	.... -	.... -	.... -	.... - ....
Gr.B.W.& St. P.—1st..6	.. -	77 - 77	.... -	.... -	.... -	.... -	.... -	.... -	84 - 83	.... -	81½- 81½	84 - 84
2d, income.....8	... -	12½- 10	... - ...	26 - 20	.... -	25 - 22	.... -	.... -	22½- 18¼	.... - ..	.... - ..	.... - ....
Gulf Col. & S. F.—1st ..7	111 -108	111¾-111	112½-111½	113½-112½	114 -112½	113¾-113	110½-109½	110 -108½	112 -109½	113 -112	115¼-112	119 -116
Han. & St. Jo.—Conv..8	108 -107	108½-108	104½-103⅞	106 -104½	106 -105¼	107 -106	106¼-106¼	107 -106¼	104¾-104	104¾-104	105 -104¾	105¼-104⅞
Consol.....6	108 -108	108 -107½	105 -105	111 -104¾	111 -110	111½-110½	111 -110½	111 -110½	108 -108	110 -107	110¾-108½	111¼-110¾
Hous.E.&W.Tex.—1st7	.... -	.... -	102 -102	101 -101	.... -	.... -	... - ...	101 -101	.... -	100 -100	.... -	.... - ....
2d 6	.... -	... -	.... -	.... -	.... -	.. - ..	.... - ...	78¾- 78½	78 - 78	.. -	.... -	.... - ....
Hous.&T.C.—1st,M.L.7	108½-107¾	108½-107½	110 -109	109¾-109	111¼-109½	111½-110½	108 -106	108¼-107¼	109 -108	109¼-108½	110¾-109½	112 -110¾
1st, Western Div.....7	105½-105	.... -	106½-106½	.... -	107⅞-107⅞	108¾-107½	105¼-105¼	.... -	106¾-105	107¾-107½	108 -107⅞	109 -108
Waco & No. Div.... .7	.... -	111 -111	113 -111½	115 -114	.... -	.... -	.... -	111⅛-111⅛	111 -111	109½-109½	115 -108	... - ....
2d, Main Line.....8	123 -121¾	122 -120	123¼-123	.... -	.... - .	120 -120	124 -122	123 -121	125 -123	120 -119	120 -120	122¾-121¼
General mort.....6	98½- 98½	.... -	101 -101	98 - 98	99 - 99	98½- 98½	98 - 97⅛	.... -	100 -100	.. -	98 - 96	97½- 97
Illinois Central—												
Springf. Div., coup ..6	... -	.... -	... -	.... -	.... - .. .	115 -115	.... -	114½-114½	.... -	. . -	.. -	.... - ....
C.St.L.& N.O., T. L..7	113 -113	.... -	.... -	.... -	116½-115	.... -	.... -	.... -	.... -	119½-119½	.... -	.... - ....
1st, con.....7	116 -116	117 -116⅛	.... -	.... -	116¾-115	117⅛-117½	.... -	.... -	120 -118½	119½-117	120½-120⅛	

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1883—Continued.

BONDS.	JANUARY High.Low	FEBR'RY. High.Low	MARCH. High.Low	APRIL. High.Low	MAY. High.Low	JUNE. High.Low	JULY. High.Low	AUGUST. High.Low	SEPT'BER. High.Low	OCTOBER. High.Low	NOV'BER High.Low	DEC'BER. High.Low
Illinois Central—												
C.St.L.&N.O.—2d M.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ....
Gold.....5	104 -103½	104¾-103½	104 -103	106 -103¾	106⅛-105½	107¼-105	105 -104¼	105 -104	105⅛-104¾	105¾-105¼	108 -105⅞	111 -105⅛
Cedar F. & M., 1st ...7	114 -114	.... -	112 -112	112 -111	.... -	112 -112	.... -	.... -	.... -	.... -	114 -114	.... - ....
Ind.Bl.& W.—1st, pref.7	.... -	118 -116½	.... -	.... - ...	119 -117½	.... -	.... -	.... -	.... -	115 -114¼	.... -	.... - ....
1st.....4, 5, 6	.... -	87 - 85	88 - 85	91⅛- 88	89¾- 85	88 - 86	87½- 87	87 - 84	86 - 84	86 - 83	86 - 85	85 - 85
2d.....4, 5, 6	.... -	.... -	74 - 73½	.... -	71 - 69¾	71 - 71	70 - 70	70 - 70	72 - 70	71 - 70	71⅞- 69½	71½- 70
Eastern Div.....6	93 - 92¾	92½- 92⅛	92½- 91½	93 - 90½	93 - 91	92 - 90	90½- 89½	89 - 89	91¼- 91	91¼- 90	95 - 91	91 - 89
Con. income 6	45 - 42	43 - 43	49½- 43½	48½- 47	.... -	45 - 45	41 - 35	... -	46 - 41	34 - 34	45 - 30	38 - 38
Ind. Dec. & Sp.—1st....7	102½-101½	.... -	102 -101	100 - 98½	100 -100	101 -100	101¼-100	102 -101¾	104 -103½	100¼-100¼	103 -102	105 -103⅛
2d.....5	... -	.... -	.... -	35 - 35	... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
Trust Co. certs.....	.... -	.... -	.... -	47 - 47	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
Intert. & Gt. No.—1st.6	106 -105	106 -105½	108⅛-106	111 -108½	110¼-108	108⅞-108	108¼-108	108½-107½	110⅛-109	110 -108	108¼-106⅛	109 -107⅛
Coupon, 1909.....6	85½- 84½	85½- 84	83½- 82	88 - 83¼	87 - 85¾	86½- 85¼	86½- 86	86 - 84	81 - 80	81½- 79	84 - 79¼	83⅞- 82⅛
Jefferson—1st..... 7	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	.... -	.... - ....
Lake Erie & W.—1st..6	102⅜-101	99 - 96	99 - 98	100 - 98¼	100 - 99	100 -100	101 - 98	95 - 94¾	-94½- 94½	92 - 90	95 - 93	95⅛- 95
Income.....7	45 - 45	.... -	45 - 38	50 - 40	.... -	50 - 43	40 - 35	32½- 30	30 - 25	25 - 25	40 - 35	41⅞- 35
Sandusky Div.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... - ...	.... -	91½- 91½	.... - ....
Income.....7	.... -	.... - ...	.... -	.... -	37½- 37½	.... -	30 - 30	.... -	.... -	.... -	37 - 30	.... - ....
Laf. Bl. & M.—1st....6	99¼- 98	100 - 98½	99 - 98½	100 - 97½	99 - 98⅛	100⅛- 99	99 - 99	96 - 96	95 - 95	91 - 86	92 - 89¾	95½- 95
Income.... 7	.... -	.... -	.... -	40 - 40	.... -	50 - 50	.... -	35 - 35	.... -	.... -	45 - 30	51 - 51
Lake Shore & M. So.—												
M. S. & N. I. Skg. fd..7	106¼-106	106¾-106½	107 -106½	107¼-107	104¼-104	104½ 104¼	105 -104⅝	.... -	105⅝-105⅜	107 -106	103¾-103½	104⅜-103⅝
Clev.& Tol.—New....7	.... -	109 -107½	108 -108	.... -	106¼-106¼	106⅞-106⅞	107¼-106¼	.... -	.... -	106 -105	106 -105⅞	106 -105¼
Sinking fund.....7	107 -106½	105½-105½	... -	106½-106½	.... -	107½-107½	104⅛-103½	.... - ...	.... -	.... -	106 -106	.... - ....
Cl. Pains. & Ash..... .7	.... -	.... -	115½-115½	111 -111	112 -112	114½-111	.... -	.... -	112 -112	.... - ...	... -	113 -113
Buff. & Eric—New....7	.... -	.... -	120 -120	122 -120	.... -	.... -	.... -	.... -	.... -	.... -	121 -121	.... - ....
Det. M. & Tol.—1st...7	... -	122 -122	.... -	.... -	.... -	.... -	.... -	123 -123	.... -	120 -120	.... -	.... - ....
L. Shore—Dividend..7	122½-121¾	122 -121½	123 -122	.... - ...	.... -	120¼-120¼	.... -	... -	123 -123	121 -119	121 -120⅛	122 -122
1st con., coup.....7	129 -125	127 -124½	... -	124 -124	.... -	.... -	.... -	125½-125½	124 -124	126¼-126¼	127½-126¾	127⅜-124⅛
1st con., reg.....7	126½-125	125⅞-125½	125⅝-125⅝	125 -124	125 -123	.... - .. .	125¼-125¼	.... - ...	... -	... - ...	125½-124¾	126 -124⅛
2d con., coup.....7	123½-120½	.... -	121 -120	122 -120¾	122 -121½	120½-118½	122½-122½	121½-120½	120¾-120	122½-121½	122¼-121¾	119⅜-118⅛
2d con., reg.... 7	121¼-120½	.... -	121¼-120	122 -121	122 -122	120¼-119¾	.... - ...	120⅛-120⅛	.... -	121⅞-121⅞	122 -118½	118 -118
Long Island—1st.....7	... -	117½-117¼	119 -117	.... -	.... -	.... -	119 -116½	.... - ...	118½-118⅛	.... -	115½-115½	.... - ....
1st, consol.... 5	97¾- 97¼	98 - 97½	98¼- 98	97½- 97	98 - 97½	98 - 98	100 - 98¾	100 -100	100⅜- 98	99½- 99½	100 - 99	100½-100
Louisv.& N.—Consol...7	116¼-115⅛	117 -117	119 -116	115½-114½	117 -115¼	117 -115¾	117 -116½	115½-115½	118 -116	116½-115	117¼-116¼	121 -116⅞
2d, gold.....7	101 -101	.... -	... -	102 -102	100¼-100	.... -	101½-101½	.... -	... -	103⅜-102⅛	.... - ..	.... - ....
Cecilian Branch.....7	.... -	.... -	102½-101½	.... -	102½-102½	.... -	102 -102	102 -102	102 -102	... - ...	.... -	105 -103⅛
N. O. Mob. & T.—1st.6	91 - 91	90 - 90	92 - 90	93½- 93½	94½- 94	94½- 94½	96 - 92	... -	92 - 92	.... - ...	95 - 92	99 - 95
E. H. & Nash.—1st...6	.... -	.... -	100 -100	.... -	.... -	.... -	97 - 96¾	.... -	98 - 98	.... -	102½-102½	.... - ....
Gen'l mort.....6	93⅛- 90½	93 - 92	95⅛- 93	96 - 95	95⅞- 91	91½- 89⅛	90½- 89⅞	91 - 91	93 - 90¼	93½- 90½	96 - 93⅜	94½ 93¼
St. Louis Div.—1st...6	.... - ...	... -	99 - 99	103¾-100	104 -104	.... -	... -	... -	... - ...	.... - ...	103 -103	105½-104⅛
2d.....3	.... -	.. -	.... -	51 - 51	... -	.... -	51 - 51	.... -	.... -	.... -	51 - 51	... - ....
Nash. & Decatur.....7	116½-116	116 -115	115 -115	115½-113	116 -115½	116 -116	115 -115	115¼-115¼	.... - ...	114⅛-114⅛	116½-116½	....
Lou. N. Alb. & C.—1st.6	102¼-101¾	103 -101½	102½-102	102¼-101½	102 -101¼	102½-101⅞	100 - 98¾	99½- 98¾	99 - 98½	99 - 97½	103 - 98½	102 -101⅛
Man.B.Imp. Co.—Lim.7	.... -	.... -	.... -	.... -	.... -	.... -	77½- 77½	.... -	86½- 86½	77 - 72½	.... -	75 - 75
Mem.&Chas.—1st T.L 7	.... - ...	... -	... -	.... -	.... - ...	114½-114	111 -110	.... -	... - ...	.... -	.... -	.... - ....
Metropolitan El.—1st..6	99½- 96	98¼- 96¾	97½- 96	100 - 97	100 - 98	102 - 99¾	99 - 98	99¼- 98¼	101 - 98¾	101 -100	103 -100¼	104⅜-103
2d.....6	88 - 84½	87 - 81	83 - 81	88 - 85	85 - 82½	86⅜- 83	86½- 84¾	87 - 86	90 - 86	91 - 89	89¼- 87	90 - 89¾
Mex. Cent.—1st.....7	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	65 - 65	60 - 60	.. . - ...	.... -	62⅞- 59
Mich. Cent—1st,consol.7	125½-124¼	125½-124½	125⅝-125	126½-125¾	123¼-122½	124 -123¼	125 -124½	123 -123	124½-123	125 -124½	124 -122¼	124½-124
1st, consol 5	101½-101½	102½-102⅛	100 -100	.... -	104 -103	103⅞-103⅞	104¼-104¼	104½-104½	.... -	107 -105½	103¼-103¼	101¼-100⅛
Coupon, 1931.....5	100½-100½	101¼-101¼	101 -101	101½-101½	103½-103½	103½-100	102 -102	100 - 98½	99½- 96	99⅞- 99½	.... -	.... - ....
Reg., 1931.....5	100 -100	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - . .
Mid.of N.J.—1st....4-5-6	... -	.... -	.... -	88 - 85½	93 - 88	95¼- 92	95¼- 94	93½- 90	95 - 91¾	90 - 89	94⅝- 89¼	95¼- 94⅛
Mil. L. Sh. & W.—1st..6	99 - 98	98⅞- 98	98⅞- 98	102½- 98⅛	100 - 99	102 - 99⅝	101½-101	101 - 99	102 - 99	102 -101	100 - 98¾	101 - 99⅛
Income... 6	.... -	76 - 76	.... -	.... -	80 - 80	.. . -	.... -	.... -	. .. -	.... -	.... -	80 - 80
Mil. & No.—1st..... 6	94 - 94	93 - 93	.... -	94 - 93	100 - 93	94 - 94	94 - 93	.... -	.... - ...	.... -	100 - 91½	98 - 97⅛
Minneap.& St.L.—1st.7	119½-116½	119¼-119	121 -119	119 -119	121½-119½	120 -118½	.... -	119 -119	120 -119½	125 -124	130 -130	122¼-122¼
Iowa Extension 7	112 -110⅛	112 -111¾	115 -112½	117 -116	118 -117	117½-115	112 -112	.... -	.... -	116 -116	120 -120	119¾-119
2d.... 7	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	102½-102¼	.... - ....
So.West.Ext.—1910.7	110⅜-110¼	110⅜-110⅜	.... - ...	.... -	113½-113½	110 -110	... -	.... -	111½-111½	.... -	112⅝-112⅝	110 -110
Pacific Ext.....6	101⅜-101⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	102⅝-101⅛	100 -100	.... -	... - ....
Mo.K.& T.—Gen. con..6	85⅝- 83¾	81 - 76½	82 - 78	84⅜- 80½	85¼- 82¾	83¼- 80⅞	83⅛- 80	81⅞- 75	82 - 78½	81¾- 78	84 - 81¾	82⅜- 80
Consol.....7	109 -107	105½-104	106 -104½	109 -106	109½-107½	110 -108⅛	110 -109	106¼-104⅝	107 -105	107 -106	108 -105¾	108½-108
2d, income.....6	59½- 55	56¼- 52¾	59½- 55	62¾- 58	61½- 57½	60¾- 58½	59 -55½	55½- 50	56¾- 55½	61½- 52	66 - 61¼	69 - 66¼
Han.& Cen. Mo.—1st.7	.... -	-	108 -108	.... -	106½-105	106 -106	106½-106½	.... -	.... - ...	.... -	103½-103½	103½-103⅛
Mobile & Ohio—New ..6	107½-107	107½-107	109½-109½	107½-107½	110 -109⅛	106 -106	106½-105½	106 -102⅞	106 -103	106 -105	107 -105¾	105 -104
1st, pref., debenture..7	86¼- 82	84 - 83	80 - 80	80 - 77	74 - 74	70 - 70	.... -	70 - 64	69 - 68½	70 - 70	.... - ...	65¾- 61
2d, pref., debenture..7	51 - 45	51 - 50	49 - 49	.... -	.... -	.... -	33½- 33½	.... -	35 - 35	40 - 36	.... -	30 - 30
3d, pref., debent. 7	39 - 37	37 - 33	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
4th, pref , debent.....7	34 - 32	.... -	30 - 30	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mutual Union T-S.F.6	77 - 73	89½- 71⅜	85½- 83	89¾- 84¼	91 - 86½	89⅞- 87½	88 - 85	87 - 78½	85½- 81½	86 - 82	84½- 82	84¼- 80
Nashv.C.& St.L.—1st. 7	116 -116	116 -115	117 -116	117⅞-117½	119½-117⅝	120 -118¼	117 -115½	.... -	117¼-117¼	118 -117½	120 -118½	120 -120
N. J. So.—Int. guar 6	.... -	.... -	96 - 96	.... -	97 - 97	.... -	.... -	.. . -	.... -	.... - ...	.... -	.... - ....
N. O. Pacific—1st.....6	89¾- 86	89 - 87½	88 - 87½	89 - 88	90 - 87½	89⅞- 88¾	87 - 84¾	83½- 79	85 - 82	85¾- 81½	89 - 82¼	90⅛- 88
N. Y. Central—1883...6	101½-101	102 -101¾	105 -102	107 -104⅝	.... -	.... -	.... -	.... -	.... - ...	.... -	... -	... - ....
Extended 5	.... -	.... -	.... -	.... -	103¼-102¾	104 -103⅛	105⅛-103⅞	105½-104¾	105¼-104½	106 -105	103⅝-103⅛	103¼-102⅝
1887 6	107¾-107¾	108 -107	107⅛-107⅛	107¾-107¾	108 -107½	108 -107⅝	105½-105¼	.... -	106 -105⅜	107 -106	107 -107	104 -104
N.Y. C.& H.—1st,cp....7	131 -130	130 -129¾	130½-129⅝	131 -130½	131 -130½	132 -131	128 -127¾	129 -127½	131 -128½	131 -130	131½-130½	134 -131⅛
1st, reg.....7	130¼-130	130 -129⅞	130⅛-130⅛	130¾-130¾	131 -130	131 -131	128½-127⅛	128½-127½	131 -130¼	130¾-130	131½-130¾	133 -129⅛
Hud. Riv.—2d, s. fd .7	.... - ...	106⅞-106½	107 -107	.... -	107½-107¼	107½-104	104½-104½	104½-104½	.. . - ...	.... -	.... - ..	107½-107
Can. So.—1st, guar....5	96¼- 95¼	95½- 94	96⅞- 94½	98½- 95¾	98⅜- 97¼	100½- 98¼	97 - 95¼	96 - 93¾	96⅛- 94⅛	96¼- 95	99 - 95⅝	99 - 97¾
2d 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85½- 85	86 - 85½	86½- 86
Harlem—1st, coup....7	131 -128	130 -130	130½-130	131½-131	128¾-127⅞	127¾-127¾	.... -	.. . -	129 -129	.... - ...	126 -125⅞	129 -129
1st, reg.. 7	130½-130	.... -	129¾-129¾	128½-127½	127½-126¼	128 -128	127¾-127½	.... -	.... -	130 -130	.... -	130 -129
N.Y.Chic.&St.L.—1st .6	98 - 96	97⅞- 95¼	97⅞- 95⅞	99½- 97	103¼- 99½	102⅜-100¼	101¾- 99½	101½- 99½	100⅛- 98½	100 - 98¼	103⅞- 99½	102¾-101
2d.....6	.... -	.... -	.... -	.... - ...	.... -	.... - ..	90½- 90¼	90⅜- 90⅜	87½- 87½	90 - 88	90 - 90	88 - 88
N.Y.City & No.—Gen'l.6	.... -	48½- 48½	49 - 47	49 - 47¼	48 - 48	52 - 49	52 - 48	47½- 46½	40 - 40	40 - 40	42½- 40	40 - 35
Trust Co. receipts.....	50 - 48	46 - 46	47 - 46⅛	.... -	48 - 46	52 - 47½	50¾- 47	.... -	.... -	43 - 40	41 - 39¾	35 - 35
N.Y. Elevated—1st.....7	116 -114	116½-115¾	116¼-116	117½-116	118 -117	119½-119½	117 -115½	116¼-116	116½-116	117½-116½	120 -118¼	121 -119⅛
N.Y.& N.Eng.—1st.....7	.... -	.... -	.... -	.... -	.... ..	.... -	.... -	.... -	.... -	.... - ...	106 -105	105½-105
N.Y.N.H.&H.—1st,rg.4	.... -	.... -	.... -	.... -	.... -	.... - ...	104¼-104	.... -	.... - . . .	106 -106	.... - ..	... - ....
N.Y. Pa.& O.—1st, inc.7	.... -	52½- 52	.... -	.... -	... -	.... -	.... -	... -	.... -	.... -	.... - ..	.... - ....
N.Y. Susq.&W.—1st...6	.... -	.... -	.... - ...	.... -	81½- 80¾	85⅝- 81½	82½- 80	80¾- 78	81½- 79½	80 - 79½	84⅝- 79	85 - 83¼
Debenture.....6	.... -	.... -	.... -	.... -	66 - 66	69 - 69	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.& Tex. Land—Scrip	.... -	35½- 35½	.... -	45¼- 35¼	44 - 41	43 - 38	41 - 35¼	37 - 36	40 - 37½	41 - 38½	38 - 36¾	45 - 40
N.Y Tex.&Mex.—1st..6	.. -	.... -	.... -	94⅜- 94	94¾- 94¾	94½- 94⅜	... -	.... - ...	.... -	.... -	.. - ...	.... - ....
N Y.W.Sh.&B.—1st...5	... -	77 - 74¾	76⅝- 74⅞	82¼- 76½	82 - 78	80⅜- 78⅛	78⅛- 72	76⅛- 69½	75 - 71⅞	79 - 73	77 - 73⅝	75½- 64
Norf.& West.—Gen. M.6	101¾-100	101¾-101	101½-101	103½-101½	101¼-100	101½-101	101 -101	102⅞-102	101 -101	104 -100¼	101½-100¾	103½-103
New River—1st.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	98 - 98	.... -	.... -	.... -	.... - ....
Ohio Central—1st.....6	91 - 91½	93¼- 86	89½- 88	89½- 88½	90 - 87	89 - 84	78 - 75	79 - 65	73¼- 64	70 - 64	69 - 67	67½- 63
1st, terminal trust....6	.... -	.. . - ...	.... -	80 - 80	88 - 88	.... -	80 - 80	80 - 80	... - ...	.... -	... -	.... - ....
Income..... 7	32 - 29	30½- 27	32½- 26	35 - 30	30 - 28	.... -	20 - 19	19 - 12½	13⅜- 9	20 - 13	14 - 13	10¾- 10

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Federal Reserve Bank of St. Louis

1883—Continued.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Ohio & Miss.—												
Consol. sink. fund.....7	116¾-116¼	116½-116	117½-116½	117⅛-116½	118 -116⅞	120 -117½	116½-116	115½-115	116¼-116¼	117¼-116	118 -117	118¾-118
Consol.....7	116½-116	116½-115¾	116 -116	.... -	116½-116½	119 -117½	116½-116	116 -114½	116½-115¾	117 -116	119- 117	118½-118⅛
2d, consol.. 7	.... -	123 -123	123 -123	123¼-122½	122½-122¼	123 -122½	122¼-122½	.... -	.... -	124¾-122	121½-120⅛	122 -121⅛
1st, Springf. Div.... ..7	115 -115	117 -116	.... -	118½-118	119 -118	121 -118¾	120 -120	.... -	.... -	121½-120¾	118 -116¾	118⅜-117¼
Ohio Southern—1st.....6	84 - 80	82½- 80	83 - 82	85 - 83	85¼- 82	83 - 80	80 - 80	82 - 80	81 - 80	83 - 78	84 - 82½	81 - 80
2d, income.....6	32¾- 25	.... -	29 - 28	35 - 28	32 - 32	27 - 26	.... - ...	23½- 15	25 - 15	30 - 20	27 - 20	24 - 20
Oregon & Cal.—1st 6	.... -	.... -	.... -	.... -	... -	.... -	.... - ...	.... -	.... -	... - ...	97 - 97	.... - ....
Or. R'y. & Nav.—1st...6	106½-105½	107⅜-106¼	107½-105¾	108 -106⅛	111½-109	110½-108½	108½-106½	107½-107	107 -106	107½-106	109 -106	108¾-106
Oreg. Imp. Co.—1st.... 6	.... -	.... -	92 - 90	93½- 90¼	96 - 94	95 - 91	93 - 91¾	93¾- 90	93½- 91½	91½- 88⅞	92¾- 90	90 - 80
Oregon Trans.—1st 6	95 - 94⅛	94⅞- 93	93½- 92¾	97¾- 93⅛	96 - 94	97 - 94½	97 - 95¾	96 - 90	93¼- 87	90 - 85	87 - 84	86 - 79½
Panama—S. f. sub.... 6	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pacific Railroads—												
Cent. Pac.—Gold.. 6	114 -113¼	114 -113⅜	114¼-113½	114¾-114	115 -114¼	116 -114¾	112½-111½	112¼-111	112½-111⅛	113¼-112	113½-112¼	116 -113¼
San Joaquin Br.... 6	109⅜-109¼	.... -	112 -112	108¾-108¼	109½-108½	109⅝-109⅝	109 -109	... -	107 -107	107 -106	108 -107	108¼-107¾
Cal. & Oregon.....6	103 -103	103¾-103½	.... -	104 -103	104 -104	.... -	101 -101	102 -101	102½-102½	103 -103	103 -103	103⅛-103⅛
State aid 7	.... -	.... -	.... - ...	102 -102	.... -	.... -	.... -	.... -	.. -	102 -102	.... -	.... - ....
Land grants.....6	105¾-105⅝	105¾-104½	108 -108	105 -103½	104½-103½	106 -104½	105½-105½	104¾-104	106 -105	103 -102½	104½-103½	105 -104¼
Western Pac.....6	111¼-111¼	111½-110	111¼-109¾	112 -110	111 -110¼	112 -110	109½-109	110 -108	109 -108½	110 -109	111 -110	111½-111¼
No.Pac.—Gen.1st, l.g 6	103 -102	103¾-102⅞	104½-103⅝	106¼-104½	106½-105¾	108¾-106¼	105¾-104	104½-102	104⅜-102¼	103½-102⅛	106 -102⅝	106¼-103¾
Gen. 1st, l. g., reg..6	103 -103	103¼-103¼	103⅞-103⅞	106 -104⅞	106⅜-106⅛	.... -	105½-104	104½-103⅞	104 -102¼	103¼-102⅝	.... -	105 -101⅞
So. Pac. Cal—1st 6	104½-103	104¾-104	106 -104½	104½-103	105½-103½	105¾-104¾	105¼-104¾	... -	105⅛-104½	102⅜-101⅞	104 -102½	104 -102¾
Union Pac.—1st 6	114 -113¼	114 -113⅛	114⅛-113⅝	115 -114⅜	115½-114½	117 -114⅝	113 -112	113 -112	114 -112½	114½-113	116⅛-114¼	117⅞-116¼
Land grants.....7	110¾-110¾	110¼-109	110 -109	107½-106½	107¾-107¾	111 -107¾	110 -109½	109 -109	.... -	107⅝-106¾	108 -107¼	108½-108⅛
Sinking fund 8	120 -118¼	119 -118⅜	117 -114½	117 -116	117 -116	119 -116½	119½-119	118½-117	117 -114	117 -116½	119 -116⅞	119 -117
Registered 8	119½-118½	.... -	114¾-114½	116⅞-116⅞	.. -	.... -	120 -120	111½-111½	117 -114	.... -	117 -116¾	118½-117
Collateral trust 6	104 -103¼	103 -102	103 -103	.... -	.... -	.... -	103¼-103¼	104 -104	105 -105	.... -	103½-103½	.... - ....
Collateral trust.....5	.... -	.... -	.... -	... -	94⅛- 94⅛	.... -	95 - 93	.... - ...	.... -	.... -	95 - 95	.... - ....
K.Pac.—1st, F.&A..6	.... -	108½-108½	108½-108½	.... - ...	109½-109½	111 -111	.... - ...	.... -	.... -	.... -	109 -108½	.... - ....
1st, 1896, J.& D..6	108¼-108	103½-107¾	109 -108⅞	110 -108⅝	110½-109½	107 -107	107¾-107⅜	107¾-105	108 -106¼	108¾-107¾	111 -108¾	108 -107
Denv. Div.—Ass'd 6	107⅞-106¾	107⅞-107¼	109 -108	.... -	107⅞-106½	107½-106¾	108½-107¾	109 -105½	108¾-108⅛	109½-108	108 -107½	107¾-107
1st, consol.... 6	100¾-100	99 - 98	100 - 99	102¼-100½	99⅛- 97	100 - 98¾	100 - 98½	99 - 98½	100 - 98½	100¾- 99	99 - 98	99¾- 96
C.Br.U.P., fund. cp.7	101 -101	100 -100	.... -	.... - ...	.. -	.. -	.... - ...	.... -	.... -	.... - ...	.... - .	.... - ....
At.Col.& Pac.—1st.6	94 - 93	90 - 90	91 - 90	91 - 91	91 - 90	92½- 91	.... - ...	92 - 92	94 - 90	93½- 90	93 - 91½	92½- 92½
At. J. C.& W.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	90 - 90
Oreg.Sh.Line—1st..6	100½-100	97½- 93½	96 - 95	100¼- 97	100 - 98	100⅜-100	102 -100⅞	98½- 96	97½- 93	95½- 93½	96 - 94	96 - 90¾
Utah South.—Gen ..7	.... -	101½-101½	102 -102	102 -102	.... -	105 -105	102 -102	105 -104	105 -104	106 -106	106 -106	105 -105
Ext'd, 1st. 1909 ..7	100 -100	100¼-100	100 -100	.... -	102 -100	102 -101	104 - 99	101 -101	101⅜-101	100 -100	.... -	100⅞- 99
Mo. Pac.—1st, cons...6	102¼-100¾	102½-102½	104 -102½	107½-103½	105¼-104¼	104½-104	104¾-103½	104½-103½	106 -101¾	104¾-103	103 -101¾	103 -102
3d.....7	110 -109	111½-109½	112 -111¼	117½-113½	116⅛-114	117 -116	117 -117	117 -115	117 -116¼	116¾-116¼	113½-113½	113¼-112
Pac. of Mo.—1st. 6	109½-107½	105½-105	105½-105	107¼-105½	107½-106½	108 -106⅞	107½-107½	105 -104¾	105¼-104½	105½-105	106½-105¾	106⅜-106
2d 7	112 -111	110 -110	112½-111	114½-114½	114¼-112	116 -116	.... -	.... -	111¾-111½	.... -	113 -112	.... - ....
St.L.& S.F.—2d,"A".6	97 - 97	97 - 97	98⅝- 98½	101½-100	100 - 98	98½- 98½	.... -	97 - 97	99 - 99	99 - 96½	98 - 97½	.... - ....
Class "C".....3-6	93⅞- 92	94 - 94	96½- 94¼	100 - 99⅜	98 - 97¼	98 - 97½	98 - 97½	97½- 97½	96½- 96	97½- 96½	96½- 95	97 - 95¾
Class "B".....3-6	93¾- 92½	94 - 93¼	97 - 94	100 - 96½	98 - 97	98¼- 98	98¼- 98	98½- 96	98 - 96	98⅛- 96	96¾- 95¼	99 - 95⅛
General mort.....6	.... - ...	99¼- 98	99¼- 98⅞	99¾- 99	100⅞- 99⅜	101¾-100⅞	.... -	.... -	.... -	99¾- 99¾	.... -	.... - ....
Equipment 7	.... - ...	.... -	103 -103	103½-103½	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ..	.... - ....
So.Pac.of Mo.—1st..6	103 -102	104 -103¼	104½-104	104⅝-103½	105⅛-104	106 -105⅛	103 -102	103 -101½	102¾-101½	103½-102¼	104⅞-104	105¾-104¾
Texas & Pac.—1st... 6	... - ...	106 -106	.... -	105 -105	.... -	105½-105½	106 -105¾	.... -	105 -105	.... -	105¼-105	107 -107
Consols..... .6	95 - 92½	.... -	93 - 93	95⅜- 94½	96 - 96	94 - 94	93 - 93	90¼- 90¼	.... -	91 - 90¼	95 - 92	92 - 91
Inc.& land gr., reg.7	60¾- 57½	59½- 55½	68½- 56⅞	69 - 64	66⅞- 60	66 - 62	64½- 58	59¾- 49½	57 - 53⅞	54¾- 48	50½- 48	52¾- 47⅛
1st, Rio Gr. Div.... 6	86⅜- 82½	82¼- 79⅜	83¼- 80⅛	84½- 82¼	84½- 81	85¾- 82⅜	84½- 81	80¾- 73½	79 - 76¾	77⅝- 70	76¾- 73¼	76 - 70
Pennsylvania RR.—												
Pa. Co.—Coup.....4½	95⅛- 94½	95¾- 95	95¾- 95½	96½- 95¾	96½- 96	96¾- 96	.... -	95 - 94½	95¼- 94¾	96 - 95	96¾- 95½	97¼- 97
Registered 4½	.... -	.... - ...	.... -	.... -	.... -	.. -	.... -	.... -	.... - ...	94½- 94½	96¼- 95¾	97 - 97
Pitts.C.&St.L.1st cp 7	.... -	118 -118	.... -	.... -	.... -	.... -	.... - ...	... -	.... -	.... - ...	.... -	.... - ....
Pitts.Ft.W.&C.—1st.7	136½-136	136 -136	137¼-136	140 -140	138½-138	139 -137½	.... -	137 -136	137⅛-137⅛	137½-137¼	.... -	138¼-137¼
2d.....7	133 -132	133½-133½	133½-133	133½-133½	134 -134	134 -134	130½-130½	133 -133	134½-134	134½-134½	.... -	.... - ....
3d.....7	.... -	130 -130	.... -	130 -130	127½-127½	130 -128	.... -	... - ...	.... -	.... -	.... -	128 -128
Clev.& P.—Cons.s.fd.7	127½-125⅛	126 -126	126½-125	126½-126	122¼-122¼	124 -122½	124 -123¼	124 -124	.... -	124¾-124½	122⅝-122½	124 -123
4th.....6	110¾-110	110½-110¼	... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	111½-111½	111 -111
C.C.& I.C.—1st, cons.7	130 -130	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
1st, tr. ctfs., suppl'ry	116 -116	.... -	116¼-116¼	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ....
Tr.recor.ctfs., income	62½- 60	62 - 61	74½- 63	75½- 72½	74 - 74	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income.. 7	52½- 48	.... - ..	73 - 72	72⅞- 72⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoria Dec.& Ev.—1st.6	101¼-101	100 -100	103½-100	106 -106	100½- 97	100¼-100	101 -100	95 - 94¾	95 - 94	96 - 95	97 - 96½	100¼-100
Income 6	70 - 70	63 - 63	.... -	.... -	.... -	70 - 60	50 - 50	41 - 40	50 - 44	45 - 37	46 - 45	55 - 45
Evansv. Div.... 6	99 - 95	102½- 99½	.... -	97 - 97	100 -100	.... -	.... - ...	.... -	.... -	.... -	.... -	100¼-100
Evans. Div., income..6	65 - 55	50 - 50	.... -	.... -	.. -	50 - 50	50 - 45	43 - 40	40 - 40	.... -	.... -	50 - 50
Peoria&Pek.Un.—1st.6	.... -	... - ...	100½-100½	101½-101½	100⅛-100⅛	100 -100	.... -	.... -	.... -	.... -	.... -	97 - 97
Phil.& Read'g—Conv..7	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	73½- 70¾	69¾- 69¾	.... -	.... -	.... - ....
General.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96½- 95	.... -	92½- 92½	.... -	.... - ....
Consol., 1st series....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79½- 77	.... -	.... -	.... -	.... - ....
Consol., 2d series 5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	66 - 64	.... -	.... -	.... -	.... - ....
Pull.Pal.CarCo.—Deb.7	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richmond & All.—1st. 7	80 - 76½	79¾- 77½	78 - 76½	79½- 77½	82 - 79	81 - 69¼	72½- 70	71½- 71	75 - 71⅞	70 - 65	70½- 70	70 - 65
Rich. & Danv.--Cons..6	96⅜- 93	93¾- 93	95½- 93½	96¼- 95	99 - 96	99¾- 98¾	97 - 95⅞	97 - 95¼	97¼- 95¼	97 - 95	97¾- 96⅞	98 - 97¾
Debenture 6	62 - 58½	61½- 57¾	66¼- 60	67¾- 61¾	72⅛- 65½	70 - 66	69 . 63	67 - 60	68 - 56	59 - 56	63 - 58	62¼- 61
Atl. & Char.—1st, pf.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... - ....
Roch. & Pittsb.—1st ...6	106 -103	105 -104	105 -104¼	106 -105	106¼-106¼	108 -103½	.... -	106 -106	107 -107	108 -107	107 -107	107 -107
Consol., 1st 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	94 - 93¼	92 - 91
Income.....6	46 - 42	44¾- 42½	44 - 43	46 - 43	45½- 45	45½- 45	40 - 40	.... -	40 - 40	44 - 43½	45½- 45	46 - 45
Rome W. & Cg.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.. -	107½-107½
Con., 1st, ex.... 5	74½- 73	73¼- 71	73¾- 71⅞	71 - 66	70 - 68½	74 - 69½	72 - 67½	67¼- 61	68½- 62	67½- 64	71 - 66⅜	70 - 67
Income.....7	45½- 42¾	43⅛- 40	44 - 41	43½- 43	38 - 38	40 - 39	40 - 38	.... - ...	28 - 25	27 - 20	33 - 23	31½- 30½
St.L.Alt.& T.H.—1st..7	114 -107	.... -	.... -	115 -113	114 -114	.... -	.... -	.... -	.... -	114 -114	. -	.... - ....
2d, pref.....7	111¾-109½	108 -108	108 -108	109 -106	109½-108½	.... -	112 -112	109 -106½	.... -	109 -109	.... -	112 -112
2d, income 7	106 -103	105 -105	106 -105	106½-106	103 -102	.. -	.... -	103⅛-103	.... -	104½-104	103½-103½	106 -105½
Dividend bonds... 6	80 - 60	76 - 70	75 - 70	75 - 73	76 - 73	82 - 75	79⅞- 70	70 - 70	50 - 50	50 - 45	55 - 47	.... - ...
Bell. & So. Ill.—1st...8	122½-122½	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	123 -123	114 -114	.... -	.... - ....
St. L.& Iron Mt.—1st..7	117 -116½	113½-113½	113 -113	115¼-114	115 -114½	116 -115	115¾-115	112 -111	113 -112	114 -112	114½-113½	115½-114⅛
2d..... 7	108 -105	108¼-107½	109¾-108½	111 -110	108½-107⅝	108 -107¼	108 -108	107 -107	107¼-107	108½-107	107½-107	107½-107
Ark. Branch. 7	109 -107½	109 -108¼	109 -108	110⅞-108¾	111⅛-110	108½-106¾	109 -108	107 -106½	107¾-106⅞	107½-107½	110 -109	107½-106⅛
Cairo & Fult'n.—1st, 7	110 -107½	109½-107⅛	109 -108	109¾-108¾	109¼-109	111 -109½	107 -106½	107 -105½	106⅞-106	107 -106⅜	108⅝-107	110 -109
Cairo Ark. & Texas. 7	107½-105	109 -109	107⅛-107⅛	109¼-109⅛	109⅝-109	106½-106½	106½-106½	107 -106½	107 -106	107 -106¾	110 -106⅜	106¾-106¾
General consol. mort.5	78½- 75	77½- 75	79½- 76½	79½- 76½	77½- 75	77¼- 76	77 - 73½	76½- 66	75¾- 72¼	72½- 66½	74½- 72	74 - 73
1st, pref. income.....7	120 -110	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income 6	.... -	117½-117¼	.... -	.... -	.... -	105 -102½	.... -	.... - ..	... -	.... -	.. -	.... - ....
St.P. Minn.& M.—1st..7	108 -108	109 -108½	108½-108	109¼-108¼	110½-109⅜	110½-110¼	110¼-107	108½-108½	109 -108¼	110 -108¼	110⅛-108⅛	112⅛-111
2d.....6	109 -108	109 -108⅛	109 -108½	110 -108⅛	109 -108½	109 -108	109 -107	110 -110	112 -110¼	108 -107	108¾-108	108⅞-108⅛
Dakota Extension....6	110 -106½	108¾-108½	109 -108	112 -109½	108¾-107½	108½-107½	108½-108	108½-108	111 -108	110½-110	109 -107¼	108½-108
1st, consol.....6	.... -	.... -	.... -	.... -	.... -	.... -	104 -101	102 -101	102 -101	102 -100	102 -100½	103⅛-102
Scioto Valley—1st cons.7	.... -	.... -	93 - 90	.... -	95 - 95	94½- 94½	91½- 91½	.. -	.... -	.... - ...	... -	.... - ....
Shenand'h Val.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	... -	107 -106	110 -109½	.... - ....

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Federal Reserve Bank of St. Louis

1883—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
South Carolina—1st....6	102¼-101	102½-102	103 -102	102 -102	103½-103	103⅞-103¾	103 -102¾	103⅛-103	104½-104	102½-101½	104½-102	104 -103½
2d....6	89 - 89	93 - 92	.... -	94¾- 94	99 - 96	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Incomes....6	61 - 58	57 - 57	61 - 57	66 - 62	67 - 66	70 - 68	... -	62½- 62½	67 - 63	65 - 64	67 -66	60 - 60
Texas Central—1st s. f.7	.... -	106 -105½	107¾-105	108½-106	107½-107	108½-108	108¼-105¾	105 -105	106 -106	108½-108½	105½-105½	107 -105½
Tex.&St.L.in Tx.—1st 6	.... - ...	.... -	.... -	.... -	... -	82½- 82½	84 - 84	.... -	.... -	.... -	.... -	.... - ....
In Mo. & Ark., 1st...6	.... -	.... -	.... -	.... -	. -	77 - 76½	76½- 76¼	.... -	.... -	.... -	.... -	.... - ....
2d, income....8	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	26 - 26	.... -	.... -	.... - ....
Tol. Delphos & Burl.—												
1st, Main Line....6	.... -	52 - 52	52 - 52	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, income....6	.... - ...	.... -	11½- 10	.... -	.... -	.... -	.... -	5¼- 5¼	5 - 5	5 - 5	.... -	.... - ....
Virginia Midland—Inc.6	55 - 50	55¼- 53	58 - 53	63 - 57	66 - 60	62½- 61	55 - 55	59¾- 56½	61¼- 58	55 - 55	70 - 60½	65 - 57
Wab. St. Louis & Pac.—												
General mort....6	80½- 77¾	78½- 72½	80½- 77¾	83¼- 79½	81½- 73	79 - 74	77¼- 72	72½- 63	70 - 66	71 - 66½	76 - 69	73 - 68
Chic. Div....5	82 - 80½	81½- 78	80 - 80	83 - 83	82 - 82	82⅞- 81½	79½- 77	78½- 77	77 - 75¾	76½- 74	77 - 75½	78 - 76½
Havana Div....6	87 - 87	... -	.... - ...	88 - 87	.... -	.... -	.... -	.... -	.... -	85 - 85	.... -	.... - ....
Tol. P. & W.—1st....7	107¾-107	107½-107	109 -108	107½-107	107½-105½	106⅞-106½	106 -105	105⅜-104	107 -103	106 -104½	105¾-105½	.... - ....
Iowa Division....6	.... -	90 - 90	.... -	.... -	.... -	89 - 88	86½- 86	.... -	78 - 78	.... -	.... -	.... - ....
Cairo Div....5	82 - 82	81 - 79½	.... -	.... -	.... - ...	.... -	.... -	83 - 83	81 - 81	.... -	75 - 75	72 - 72
Wabash R'y—Mort. .7	95 - 95	.... - ...	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	85 - 85	86 - 86
Tol.& W.—1st, ext'd.7	108⅛-108	106½-105½	106 -106	108 -106½	107 -107	107¾-107¾	108¼-107¾	105 -104	106 -103	107 -106	107¾-106¾	108⅛-107
1st, St. Louis Div...7	105 -103½	102¼-101½	102 -101	103 -101	101¼- 99⅞	101¾-100⅜	101½-100	96½- 95	.... -	97½- 97½	98½- 97½	101 -100
2d, extended....7	100⅞-100	101 -100¼	100½- 99¾	102¾-100½	99¾- 98	100 - 98¼	99½- 98½	99 - 96	98½- 97½	101 -100	98¾- 97¼	99 - 98
Equipment....7	.... -	80 - 55	80 - 80	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., conv....7	97½- 97½	98 - 96	92 - 92	97½- 96	.... -	96 - 96	90 - 90	.... -	87 - 83	86½- 83⅛	86¾- 84¾	86 - 85
Gt. Western—1st....7	108½-108	105 -104½	105 -104½	106 -105½	106¼-106¼	107 -106½	107 -107	102½-101	104 -103	104½-104	106 -104½	.... - ....
2d....7	100½- 99	100⅜- 99¾	100½-100	103 -101½	100 - 98⅜	101¼- 98½	99½- 98⅞	99½- 97½	99 - 99	102 -100	99 - 97½	99 - 98½
Quincy & Tol.—1st...7	.... -	.... -	103 -101	103 -103	100 -100	.... -	102 -102	.... - ..	.... -	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	108⅝-107¼	109 -108	108 -108	.... -	107 -106¾	108 -106	107½-106½	107¼-105	107 -101¾	105½-104¾	105 -104	109 -106
Omaha Div....7	108½-108⅜	109¾-108¾	... -	110 -108	108½-107	110½-108½	111 -110	.... -	109 -109	106 -105½	.... -	109 -109
Clarinda Branch..6	... -	.... -	.... -	.... - ...	.... - ...	90½- 90½	.... -	.... -	... -	80 - 80	.... -	.... - ....
St. Chas. Bridge....6	95 - 95	90 - 90	.... -	.... -	... -	80 - 79½	.... -	.. -	.... -	.... -	80½- 80½	.... - ....
North. Mo.—1st....7	119½-118⅝	119¼-119	119⅞-119	120 -119½	120 -120	121 -120	118½-117	.... -	119½-119½	119 -119	122 -118	121 -120
Wabash—Fund'd int.—												
Dec. & E. St. Louis.6	90 - 90	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Gt. Western—2d....7	100½- 99	100⅜- 99¾	100½-100	103 -101½	100 - 98⅜	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
2d....6	.... - ...	84 - 84	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., convert....6	.... - ...	84 - 84	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. & Wab. 2d....6	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West. Un. Tel.—Coup..7	117 -117	117 -117	.... -	.... -	114 -113	114⅛-113½	114½-114½	.... -	114½-114	.... -	112½-112½	113⅛-112¾
Reg....7	116 -115½	117⅛-117	115⅛-115½	116 -114¾	113¼-113	114 -114	114 -113¾	113⅜-112½	114 -112¾	115 -114½	112½-112½	113⅛-112

1884.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Allegany Cent.—1st....6	97½- 98	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Alb. & Ch. Can.—1st..7	.... - ..	.. -	111 - 111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pac.—1st...6	92½- 93½	92 - 92½	91½- 91⅝	90½- 91¾	91 - 91	67 - 89½	67 - 80	75 - 84¾	80 - 81⅝	74 - 79	75 - 79	78 - 81
West. Div.—Income..6	17 - 22½	18⅝- 19½	17½- 23½	19 - 20½	12¾- 18¼	7 - 12½	10 - 15½	14 - 23	15 - 19⅛	14⅜- 18	14½- 18¼	16½- 19
Balt. & O.—1st, P.Br..6	115¼-116½	116½-116½	.... -	.... -	113 -113	.... -	.... -	115 -115	116 -116	.... -	... -	.... - ....
Bost. H. & Erie.—1st..7	15 - 15	13 - 14½	14 - 15	... -	14 - 14½	10 - 10	10 - 12	.... ..	12 - 12	10 - 10	.... -	.... - ....
Bur. C. R. & N.—1st...5	100 -101¾	101¼-102½	102⅛-105	103 -104	102½-104	95¼-101	97 -101⅛	100⅛-101½	100¾-103½	101 -103⅛	102½-103¾	100½-102
Cons. 1st&c.tr.1934.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85¾- 85¾	86 - 86	.... - ....
Iowa C. & W.—1st...7	.... - ...	112½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
Ced. R.I.F.& N.—1st 6	88 - 88	.... -	... - ...	104½-104½	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... - ....
1st, 1921....5	97 - 98	.... -	91 - 95	92½- 92½	92 - 92	.... -	.... -	.... -	89 - 90	87½- 87½	90½- 90½	.... - ....
Buff.N.Y.& P.—1st....6	97 - 98	97 - 97	95½- 97	95 - 96½	96 - 96⅛	94 - 94½	.... -	... -	.... -	.... -	.... -	.... - ....
Gen. mort....6	.... -	.... -	88 - 92	88⅝- 88⅞	.... -	87 - 87¾	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Carolina Cent., 1st....6	.... -	.... -	.... -	.... -	100½-100½	100½-100½	100 -100¼	.... -	.... -	.... -	.... - ...	.... - ....
Central Iowa—1st....7	99 -106½	98 -106	106 -107½	107 -107½	107⅛-107⅛	100 -106	100 -100	97 -101	97 -100½	98 -100	100 -102	100 -100½
Eastern Div.—1st....6	79 - 80	80 - 81	81 - 84½	80 - 81	78 - 79½	.... -	.... -	.... -	60 - 60	.... -	70 - 70	.... - ....
Illinois Div.—1st....6	... -	.... -	.... -	80 - 80¼	67 - 67½	.... -	.... -	.... - ...	.... -	58 - 58	... -	.... - ....
Cent.RR.of N.J.—1st..7	115 -117¼	112¾-114	113¼-114¼	113 -115	113 -114	113¼-114½	114 -114	111 -112	111 -112	112 -112½	112¼-113¼	113 -114
Consol., assented....7	111½-112¼	112½-115¾	115½-118	113¾-115½	98 -112¼	101 -105	101 -108	107 -108¼	104 -105¾	99⅜-104½	98½-102	99⅜-102½
Conv., assented....7	113 -113	113¾-116	117¾-118½	117¾-118¼	100 -107½	103 -104	102½-107	106½-108¼	106¼-106¼	100 -107½	98 -100	98¼-102
Adjustment....7	104½-106	105¾-109	108½-110	107½-110	100 -105	103 -105	104 -107	106½-107	103½-105	102 -105	99 -100¼	100½-102
Conv. deb....6	86 - 88	88½- 91	90½- 95⅞	95½- 96	89 - 89	.... - ...	75 - 75	70 - 75	70 - 75	67½- 67½	.... - ...	.... - ....
Income....7	90 - 97	98½- 98½	99 -102	101 -101	99 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Leh.& W.B.—Assent 7	102¾-104	104 -107⅞	106⅛-107⅛	104 -106½	94 -105	90 - 97	89 - 95	96 - 98	92¾- 95½	95 - 96	91½- 93½	89 - 96
Income....7	.... -	.... -	.... -	80 - 80	75 - 75	80 - 80	.... -	... -	.... -	.... -	.... -	74 - 75
Am. Dock & Imp....5	89 - 89	.... -	91 - 93	92 - 92¼	89 - 90	88 - 89	85½- 88	.... -	88 - 88	87 - 88	.... -	85 - 85
Ches.& O.—Pur.M.fd..6	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111¼-112	112 -112	.... -	113 -113
Series A....6	110 -112	109⅞-111	110¾-112¼	109¼-112¾	100 -113	83 -109	94½-112	111 -111¼	105 -105	102 -105	102½-104	103 -105
Series B....6	96 - 98	98 -102	101½-105	103 -105	89 -102	72½- 97	81 - 92	87½- 92	82 - 87¼	78 - 83⅞	72 - 79	71¾- 77⅞
Currency....6	46 - 50	48¼- 53	50½- 56⅝	51½- 55¼	33 - 52½	26 - 39½	26½- 36	31¾- 36⅛	30 - 32½	27 - 31½	25 - 27½	25 - 29
Mort., 1911....6	101¾-102	102 -102¾	102¾-104	101 -101½	99¾-100	.... -	.... -	.... -	.... -	.... -	94⅞- 95	.... - ....
Ches. O. & S. W.....5-6	87½- 87½	86 - 87⅛	87 - 88½	.... -	85 - 86½	.... -	... -	77 - 78	.... -	... -	66¾- 70	70½- 71
Chic. & Alton—1st....7	.... -	118½-119	118½-118½	119 -120	117½-117½	.... -	116 -116	.... -	117 -117	117½-118	118 -118	120 -120
Sinking fund....6	114½-114½	116 -116	116 -116¾	116¼-116¼	.... -	.... -	.... -	.... -	117½-118	.... -	118 -119	119½-119½
Lou.& Mo. Riv.—1st.7	.... -	.... -	118 -119¼	119 -120¾	115⅛-115⅛	114¾-116	114 -117½	.... -	118 -118	118¼-119	118½-118½	119 -120
2d, 1900....7	.... -	.... -	.... -	.. -	112 -115	.... -	112½-115	112½-112½	116 -116	115 -115	.... -	.... - ....
St. L.J.& Chic.—1st..7	117¼-118	118 -118	119 -119	.... -	115 -115	115½-116	.... -	117½-117½	118 -118	116¾-117	115⅛-115¼	118 -118
1st guar. (564)....7	.. -	.... -	.... -	115½-116½	.... -	116 -116	116 -116	.... -	.... -	.... -	115½-115½	.... - ....
2d, guar. (188)....7	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -118	.... - ....
Chicago & Atlan.—2d..6	.... -	90 - 90	88 - 90	87⅞- 89⅞	88 - 88	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Chic.B.& Q.—Consol...7	128½-129½	129½-130¼	130 -130½	129½-130¾	128¾-130	125 -129⅛	124 -125	125 -126¼	126 -127	127½-129	128½-129	130 -132
Debenture....5	91 - 93⅞	93¾- 96⅛	95 - 97⅞	97⅛- 99½	91¼- 95½	88 - 93	90 - 93¼	93 - 96½	94¾- 95¾	95¾- 97¼	89½- 96⅞	96½- 98
Iowa Div....5	.... -	.... -	.... -	.... -	108 -108	106 -106	104 -104½	.... -	.... -	.... -	.. -	.... - ....
Iowa Div....4	90¾- 91	91¾- 94¼	.... -	94½- 95	90 - 94⅛	89 - 90½	88 - 89	.... -	90 - 90¾	90½- 91	91 - 91	92¾- 93¼
Denver Div., 1922..4	90½- 91	87½- 90½	.... -	90 - 90	88¾- 90½	.... -	86½- 88¾	86⅞- 87	88 - 88	88 - 90	90 - 90	.... - ....
Plain....4	83½- 83½	85 - 85	83 - 83	.... -	89 - 89	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & E. Ill.—1st, s.f.6	98 - 98⅛	98 - 98	100 -101	102 -102	100½-103	99½-100	99½-100	100 -103½	104 -104	104 -104	105 -105	103 -108
Chic. Mil.& St. P.—1st.8	132½-133	130 -131	131 -131	131 -132½	130 -133	.... -	133 -133	129 -130	.... -	129½-129½	130 -130	- ....
2d....7 3-10	123 -123	120 -120	120 -120½	.... -	120 -121	119 -119	118 -118	116½-119½	120 -120	121 -121	119 -119	121¾-121¾
1st, gold....7	123¼-125	124½-125	126 -129½	128 -129	124¾-128	127½-127½	122½-125	122 -126½	126½-126½	125 -128½	125½-127½	125 -125
1st La Crosse Div....7	116 -116½	116½-117¾	118 -120	119 -120	116 -120	118 -119¼	114 -116	116 -117	117 -119	117 -117	116⅞-117	117 -120
1st I. & M. Div....7	116½-117	118 -118	119 -119	.... -	.... -	116 -121	112½-116¼	116 -117¾	116½-117	117 -117½	118 -119⅛	119½-119¾
1st I. & D. Div....7	.... -	.... -	.... -	.... -	.... -	121½-121½	115½-117	119 -120	.... -	121 -121	.... -	122 -122
1st C. & M. Div....7	122½-122½	.... -	... -	128⅝-130	130 -130½	26 126	121½-122	124 -124	125 -126	125 -126	129 -129	... - ...
Consol....7	120 -121½	121½-123½	123¼-125½	124 -126	120 -124	114½-123	112½-117	117 -121	117⅝-120	118 -119¼	118½-120¼	120½-123
2d, 1884....7	100 -102⅝	102⅞-104	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	... - ....
1st I. & D. Exten....7	119½-119½	.... -	122¾-123¼	122½-126	120 -122½	121½-121½	114 -116	116½-120⅜	118¾-120½	.... -	121 -121	... - ....

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1884—Continued.

BONDS.	January	Febr'ry.	March.	April.	May.	June.	July.	August.	Sept'ber.	October.	Nov'ber.	Dec'ber.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Chic. Mil. & St. Paul.–												
1st So. West Div......6	106⅛-110	107-109	109-112	113-114	... - ...	... - ...	106-106	107½-110	110-110	110½-111⅜	109-111	110¾-110¾
1st La C. & Dav......5	92-93	93⅛-93½	95-97	100-100	... - ...	... - ...	... - ...	92½-92½	... - ...	96-96¼	... - ...	... - ...
1st So. Minn. Div......6	106⅛-107½	109-110	110½-112	112⅛-113½	110-113½	105-110½	101-107	108-110	107-109	107-108½	106¾-109	109-110⅛
1st H. & D. Div......7	... - ...	117½-119	121-123	123-124⅝	... - ...	116-118	115½-115½	... - ...	118⅛-119	117½-119	117¾-119½	119½-120½
Chic. & Pac. Div......6	110-110¾	110½-113½	113¼-114	114¼-115¼	... - ...	114-114½	110-110	111-111	113-113	113-113	114¼-114⅞	114½-115
Western Div......5	93-93⅞	93¾-96	97⅝-99¾	99-101	94-99¾	92-97¼	92⅛-95	93-96	94-95⅞	93-95¼	93¼-96¾	96-97⅜
Mineral Point......5	90½-91⅝	90⅞-93	94½-97¼	97¼-101¼	93⅞-99½	93-95	90½-91	94½-94½	94-95½	95¾-96¼	95-96½	96-96
Wis.& Min. Div......5	90-92¼	91½-94	93¾-97⅛	97¼-101¼	94⅛-97⅞	92-96	89½-92	91¾-94	92½-94¼	92½-94	92⅛-96¾	94-96⅞
Terminal......5	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	94¼-94½
Chic. & N.W.–S.F......7	106½-106⅝	... - ...	... - ...	104¾-104¾	... - ...	... - ...	... - ...	102½-102½	... - ...	... - ...	103⅛-104	... - ...
Consol......7	132-133⅛	132½-133	132⅛-134	133-134	132¼-132½	127-127	130-130	131½-133	131½-133	132⅛-133	132-133	134-134
1st mort......7	106¾-107	103⅛-104	104-104½	104½-104¾	104¼-104¾	104-104½	105½-105½	101¾-102	102¼-103¼	103-104	103¾-104	104-104⅛
Gold, coup......7	124-125	125-127¾	127½-128	128-129	128-129	120-125	121-124	123⅞-125	124-126	125¼-126½	125⅜-128	124½-126
Gold, reg......7	123½-124	125½-126½	127-127	127½-129	128-128	125-125	123-123	... - ...	... - ...	126-126	125⅛-125½	124¼-125
Sinking fund, coup......6	110-110⅜	... - ...	111⅛-111½	110-110	112-112½	111-112½	112-112	112-112	113-113	109-110¼	108-110	110⅛-111
Registered......6	110-110	... - ...	110½-110½	110-112	... - ...	... - ...	... - ...	... - ...	... - ...	109-109	109-109	110⅛-110⅛
Sinking fund, coup......5	103-103⅛	103⅝-104¼	104¼-105	102½-103½	101-103½	98-103	98-102½	101-102½	102¼-103½	100½-101¼	100⅛-101	102⅛-103⅛
Registered......5	103¼-103¼	... - ...	105-105	103¼-103¼	... - ...	... - ...	101½-101½	... - ...	... - ...	... - ...	... - ...	... - ...
Debenture......5	92½-94	93⅞-95¾	94⅝-97⅞	97-99½	90-96¼	90½-93½	91-94	94-95¾	94⅝-95¾	95½-97¼	93¼-95¾	94½-96
25 yrs, deben., 1909.5	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	92-92½	93-94¼	91-93⅞	93-94
Des M. & Min. 1st......7	... - ...	... - ...	126-126	127-127	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Iowa Midland–1st......8	131⅛-131½	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Chic.& Mil.–1st......7	... - ...	121¼-123	123-124½	119-119	120-120¼	120-125	118⅛-122	... - ...	... - ...	122-122½	121¼-124	124-125
Winona & St.P.–1st.7	106-106⅛	106⅞-107⅛	107-108	107⅞-108	107-108	107½-107½	104¾-104¾	105¾-105¾	106½-107	106½-107¼	107-107½	108-108
2d......7	... - ...	... - ...	122¾-125	... - ...	... - ...	118½-120	... - ...	120-120	118-118	... - ...	114-117	... - ...
Mil. & Mad.–1st......6	... - ...	... - ...	... - ...	... - ...	114¾-114¾	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Ottum. C. F. & St. P.5	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	99½-100
Chic. R.I. & P.–Coup..6	126-126⅝	126-127	126-127	126¾-127½	126½-127½	126-127⅝	123½-124	124-126	124¾-126	125-126	125-126½	125½-128¾
Registered......6	... - ...	126½-126½	125½-126½	126¼-127	... - ...	126½-127	... - ...	... - ...	... - ...	124¾-124¾	... - ...	... - ...
Keok'k&DesM.–1st,5	... - ...	104-107	105-107	102-103⅞	102-102¾	96-102	102-105	102-105	105-105	... - ...	103-103	... - ...
Chic.St.L.&Pitts–1st.5	80¼-92¾	90-91¾	92-94	90-91½	92-92½	... - ...	85-85	... - ...	... - ...	... - ...	... - ...	65-66
C.St.P.M.&O.–Cons...6	107⅞-109¾	109½-111⅛	111⅛-113¼	112¾-113¾	109-113⅜	100½-111	108-111¼	110½-112½	110-112	111-112	111-112½	109½-111⅛
Chic.St.P.& M.–1st..6	116-116½	118-118½	119-120	119-120	115-118½	113-115	113-116	116-117	118-118	117-118	115½-115¾	116½-116⅝
St. P. & S. City–1st..6	115⅛-116½	116⅛-118	118½-120	116-117½	114-117	114-117	114½-116¼	117-118	117½-119	115½-116	115½-116	116¼-116⅛
Ch.&W.Ind.–Gen.m. 6	104½-104½	... - ...	... - ...	... - ...	103-103	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	100-101¼
Cin.& Spr.–Guar.1st.7	110-112	... - ...	116-116	116-118	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	110-112
Cl. C. C.& I.–1st, s.fd.7	119¾-119¾	121¼-123	123-124	123¾-125	118-120	120-120	117-117	... - ...	122-124	124⅛-124½	121-121	... - ...
Consol......7	118½-118½	118⅞-121¼	121-123¾	... - ...	118⅞-120	... - ...	115-115	115½-117	... - ...	120-120	... - ...	... - ...
General cons......6	... - ...	... - ...	... - ...	109½-110	106½-106½	... - ...	103-103	... - ...	... - ...	... - ...	101⅛-101⅛	102-102
Col. Coal & I.–1st,con.6	69-71⅞	67-70¾	70-75½	69½-76	64¾-68½	54-61	50-60	57-60	58-58¾	... - ...	59-59	55-59
Col.H.Val.& T.–1st...5	79-79⅞	79-81⅜	79½-80½	79-80¼	77-79	70-70	... - ...	66½-68	... - ...	60-60	65-67½	67-67
Cumberl'd & Pa.–1st.6	... - ...	... - ...	103-103	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Del.&Hud.C.–1st,'84.7	100⅞-101½	102-102¼	102-102¼	102⅜-102½	102⅝-102⅝	103¼-103¼	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
7s, 1891......7	110-112⅛	112½-115	115-115	114-115½	114-115	115¼-117	112-116	114¾-115½	114½-115	114-115	115-116	... - ...
Extension, 1891......7	... - ...	112½-112½	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	112½-113¼
Coupon, 1894......7	116-117	118¼-119½	119-119¾	117½-117½	... - ...	114-115	115-116	116½-117½	116-116	113½-114½	115¾-115¾	116-116
Reg., 1894......7	118-118	118½-119	... - ...	117⅛-117⅛	... - ...	115-115	... - ...	118-118	... - ...	... - ...	... - ...	117½-117⅛
Penna. Div.–Coup......7	... - ...	129½-132½	130-130	131-131⅞	... - ...	... - ...	125¼-130	130⅛-130⅛	123½-126	130-130	130-130¾	130½-132
Penna. Div.–Reg......7	... - ...	130-130	131-131	... - ...	131½-121½	... - ...	... - ...	... - ...	... - ...	... - ...	130-130	... - ...
Alb. & Susq.–1st m..7	110¼-111	110⅞-110⅞	111-111½	112-112½	111⅞-111⅞	111½-111½	... - ...	110-110	... - ...	... - ...	... - ...	111-111
2d mort......7	104½-104½	... - ...	... - ...	103½-103½	102-103½	101-101	103¾-104	104-104	105-105	102⅛-102¾	... - ...	103⅝-103¾
1st, con., guar......7	122-122	... - ...	125-125	127½-127½	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	125½-125½	... - ...
1st con. guar......6	... - ...	... - ...	117⅛-117⅛	114½-115⅜	115½-115½	115¼-115¼	115¼-116	115½-116	115-115	112-112½	112¼-112½	112⅛-112⅛
Rens. & Sar.–Coup..7	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	135-135	134-134	132-133½	... - ...
Del. Lac. & W.–Conv.7	... - ...	... - ...	117-119½	... - ...	... - ...	117-117	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Con., 1907......7	... - ...	132-132	131-131½	130-131	130-133	... - ...	... - ...	128-128	126½-126½	129-129	130¼-130¼	129¾-132
Syr.B'n.&N.Y., 1st..7	127-127	... - ...	... - ...	... - ...	... - ...	... - ...	120-120	... - ...	... - ...	... - ...	123-123	124-124
Morris & Essex–1st.7	135-137	139-139	138½-138⅝	138¾-140	133-135	133-133	135-135	135-135	135½-137	138-138	... - ...	135½-135½
2d mort......7	115¼-116½	113½-114	114-114	114-114¾	114-115	114-115	... - ...	110-110½	... - ...	112-113½	113-114	114¼-114⅛
7s, 1871......7	120-121	122¼-123	123½-125½	123-123	123-123	123-123	... - ...	... - ...	... - ...	... - ...	120-120	... - ...
Consol., guar......7	124-124⅞	124½-128	128-128½	128½-128½	125⅛-127	120-123	121-121½	121-122⅞	121-122½	122½-124½	125-126	121-124
N.Y. L. & W.–1st...6	117½-118½	119-120½	119½-120½	120-123⅛	118½-120	115-118½	112-115	117-118	118-119⅛	117-119	117½-119	119-120
Construction......5	... - ...	... - ...	99½-101½	99½-100	96-100	97-98	96⅜-97	96-96	95-96	95-95⅞	95-98	97-97¾
Denver & Rio G.–1st.7	108-109	108¼-110	110-112	102-111	92½-98	85-97½	85-99	92½-97	92½-96¾	70½-92	74½-82	80-84⅛
Consolidated......7	82-89	84-88	82-85½	60-84	50-64	38-55	42-51	48-53½	45½-50¼	41-47½	42-46	46-48
Denv. Rio G.W.–1st..6	66½-72	68-71½	65-68¼	43¾-66½	37-50	25-38	28½-38	34-36	33-34⅛	32½-36¼	33-37	36⅝-38¾
Denv. So. P. & P.–1st.7	95½-96	92-95	97-98½	94⅞ 98	90-92	75-75	74-76	78-80	79½-80	85-85	82-82	80-80⅛
Det. M. & Marq.–1st..6	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	60-60	55-55	... - ...	... - ...	... - ...
Dubuque & Dak.–1st 6	... - ...	98-98½	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
E. Tenn. V. & G.–1st..7	117-117	117½-117½	118-118	... - ...	116-116	115-115	113-113	113½-115½	116-116	... - ...	... - ...	... - ...
Consol......5	70-72½	72-74	73¾-75½	74½-75¼	53-73⅛	50-58½	52½-59½	57⅞-61	55-59½	50-57¼	50⅛-55	42½-54⅞
Divisional......5	93-94	94⅜-94⅜	... - ...	100-100½	99-99	91-95	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Income......6	26-31½	29-31⅝	29-30⅞	25-28⅛	14-28	10½-17½	15-18	17-19¼	15-18	12-16	11-14½	9-15
Eliz. City & Norf.–1st.6	... - ...	... - ...	78-80	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Eliz. Lex. & Big. S.... 6	101-103⅛	103-104⅞	101¼-103	100-101½	90-100	85-91	80-89	91-91½	87-88	80-82	80-85	82½-84¼
Erie–1st, Extended....7	... - ...	128-128	126½-126½	126¾-126¾	122-122	121-122	... - ...	... - ...	125-125	... - ...	125-125	... - ...
2d, Ext......5	... - ...	... - ...	108-108½	110-110	... - ...	110-110	111-111½	110-111	... - ...	106-106	106-107½	105½-108
3d Ext......4½	102-102	104¼-104¼	102¼-102½	102⅛-104	103-103	103½-104½	101¾-102	102-103½	102-102	100½-102⅛	... - ...	102-102
4th, Ext......5	108-108½	110-110	110-110	110½-110½	106½-106½	108-108	106-107	107-107¾	... - ...	... - ...	... - ...	104-105¼
5th, 1888......7	... - ...	... - ...	... - ...	110-110	108½-108½	... - ...	106-106	... - ...	... - ...	... - ...	... - ...	106-106
1st, consol., gold......7	126½-128⅛	128-131	128-129½	125-128⅞	120-126¾	112-122	113¾-119	119½-122⅛	116-119⅛	115-116⅛	108-115	117½-119¼
1st consol. fd. coup...7	126-126	125½-127	126-128¼	124-126½	... - ...	113-113	113½-113½	... - ...	... - ...	... - ...	... - ...	115-115¾
Long Dock......7	116½-116½	... - ...	110-110	... - ...	110-115	113¾-115	... - ...	... - ...	115-115	111-111	... - ...	... - ...
Buff. N. Y. & E.–1st.7	132-132	... - ...	... - ...	134-134	... - ...	... - ...	... - ...	130-130	... - ...	131-131	131¼-134½	... - ...
N. Y. L. E. & W.–												
New, 2d consol......6	87½-93¼	91¾-94¾	87½-94	81½-89¾	54½-86	45½-60	46½-63	58¼-68	51½-63	50¾-58	48-59	55-58⅝
Income......6	... - ...	70-70	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Erie & Pittsb.–Consol.7	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	105-105	... - ...	... - ...	... - ...	... - ...
Ev. & T. Haute–Con..6	94-98	94-98	98-100	97½-100	95-98	96-98	92-95	95-97	97-97	96¾-97	96-97	97-100
Flint & P. M.–Mort...6	113-113⅛	113⅛-113⅛	114-114	112¾-113	112⅛-112⅛	... - ...	113-113	113½-115	... - ...	113-113	113-114	114-115
Ft.W.& Denv.C.–1st .6	65-69¼	66-69	66¾-71	65-71	63-70	45-65¼	54-60	60-64⅞	60-62	60-62	61-64⅛	61-67
Gal. H. & San A.–1st .6	108½-110	107-110	... - ...	109-109	105⅛-100	106⅛-106¼	106-106¾	106-108	... - ...	105¾-106⅛	106⅛-106½	... - ...
2d, mort......7	... - ...	108¾-109	110¼-110¼	110⅝-111	110-110	... - ...	... - ...	... - ...	107⅛-107⅛	107-107	... - ...	101-102¼
Mex. & Pac.–1st......5	... - ...	93-94¾	... - ...	... - ...	92-92	91⅛-92	... - ...	... - ...	... - ...	... - ...	92-92	92-92
Gr.B.W.& St. P.–1st..6	... - ...	80-82¾	82-87	85-86¼	86-86	... - ...	82-82	80-80	80-80	... - ...	74-74	... - ...
2d, income......8	... - ...	16-18	18-23¼	20⅛-20⅛	... - ...	... - ...	18-18	15-15	15-16	... - ...	... - ...	... - ...
Gulf Col. & S. F.–1st..7	112⅛-115	113-115	115-115¾	115-115¾	112-114⅛	111⅛-114	107-109	110⅛-111	109-110	109-110	110-111	111-113⅛
2d, 1923......6	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	88-84	89⅛-90⅛	... - ...	... - ...	... - ...	... - ...
Han. & St. Jo.–Conv..8	105-106¼	106¼-107	103-108⅝	103½-104	102⅛-103⅞	102⅝-103⅛	103⅜-104⅛	104⅛-10[illegible]	101-101¾	101⅞-102⅝	102⅜-103¼	101⅛-103¼
Consol......6	110⅛-112¼	112-113	110-113	112⅝-113¼	112-114⅛	110-114	113-113⅛	113⅛-113¾	112¼-113	110⅛-113⅛	111⅛-112	113-115
Hous.E.&W.Tex.–1st.7	... - ...	... - ...	... - ...	100-103¼	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Hous.&T.C.–1st, M.L..7	107⅛-108⅛	108⅛-110	108⅝-111	111-112	107-112	107⅛-110⅛	103⅛-106	106⅛-107	106⅛-107	107-108	109-110⅛	109⅛-110⅛
1st, Western Div......7	104⅛-105⅛	106-107	107¼-108	109-110⅛	109⅛-109⅛	106-106	108-108	103-104	103⅛-104⅛	104-104⅛	103⅝-105⅛	105⅛-106

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1884—Continued.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER		NOV'BER.		DEC'BER	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
H. & T. C.—W. & N. Div. 7	....	-	....	-	....	-	...	-	117½	-117½	....	-	....	-	....	-	108	-108	....	-	....	-	111	-111
2d, Main Line 8	123½	-124	125	-125	126	-126	121	-121½	....	-	....	-	....	-	122½	-123	115	-118	....	-	111	-113	111	-111
Gen. Mort 6	98	- 98	96½	- 98	99	- 99	97	- 97	96½	- 98½	....	-	....	-	....	-	....	....	....	-	96½	- 96½	96	- 96⅝
Illinois Central—																								
C. St. L. & N. O., T. L. 7	....	- ...	119	-119	120⅛	-120¾	....	-	....	-	...	-	....	-	....	-	...	-	....	-	....	-	....	- ....
1st, con 7	120	-120	120	-122	120¾	-122	121	-122¾	....	-	....	-	119	-120	119½	-119⅞	120¼	-120¼	120½	-121	117¾	-120	120	-122
2d M. 6	....	-	115¼	-115¼	...	-	....	- ...	....	-	....	-	....	-	....	- ..	....	-	....	-	....	-	..	- ....
Gold 5	105½	-107	105	-108	107¾	-108¼	107⅞	-108¼	108	-108¾	107	-107	104¾	-105¼	105	-105¾	105¼	-106	105½	-106	105	-106¼	104	-106⅜
Dubuq. & S. City 2d 7	115	-115	....	-	....	-	...	-	....	-	...	-	....	-	....	-	....	- ...	....	-	115	-115⅜	....	- ...
Cedar F. & M., 1st 7	113	-113	114	-116½	116	-121½	120½	-120½	118	-118	..	- ..	....	-	114	-114	....	-	114	-116	..	-	116¼	-118
Ind. Bl. & W.—1st, pref. 7	....	-	118	-118	....	-	....	-	...	- ...	....	-	....	-	...	-	....	- ...	....	-	...	- ..	....	- ..
1st 4, 5, 6	85	- 86⅛	84¼	- 86	85¼	- 87	81	- 85½	78	- 84½	77	- 80	70	- 80	75	- 80	....	-	69	- 69	70	- 72	74	- 76
2d 4, 5, 6	69	- 70	69	- 72	70¾	- 72	65	- 69	....	-	50	- 50½	50	- 60	55	- 59	57½	- 59	....	-	55	- 55	....	- ....
Eastern Div 6	....	- ..	89	- 89	89	- 90	88¾	- 89⅛	85	- 86	80	- 80	78	- 80	79	- 80	75	- 75	75	- 75	80	- 80	78½	- 80
Con. income 6	....	-	33	- 33	....	-	....	-	....	-	...	-	...	-	....	- ...	...	-	....	-	....	-	10	- 10
Ind. Dec. & Sp.—1st 7	105½	-105⅞	105	-109¾	107½	-108¾	105	-106	102	-105	101½	-101½	96	-101½	102	-104¾	102	-102	99½	-100	99	-101	102	-104¼
2d, 1911 5	...	-	....	-	.	- ...	....	-	....	-	....	-	....	-	....	-	...	-	....	-	20	- 20	....	- ....
2d income	...	- ..	....	- ..	....	-	....	-	....	- ..	....	-	12	- 12	....	-	....	-	....	-	....	-	20	- 2⅛
Intern. & Gt. No.—1st 6	....	-	109¾	-110	114	-116½	115	-118	107½	-112	104½	-108	108	-108	108	-110	110¼	-111	110	-110	106	-107	106	-107
Coupon, 1909 6	81	- 84	83¼	- 84⅞	82	- 87	84	- 87⅛	72	- 84½	70	- 79	70	- 75	77½	- 80	77	- 80	77½	- 79	....	-	74½	- 76
Jefferson—1st 7	...	-	..	-	....	-	....	- .. .	101¾	-101¾	102	-102	....	-	...	-	....	-	....	-	100	-100	100	-100
Kentucky Central 6	....	-	....	-	....	-	72½	- 72½	....	-	....	- ...	....	-	....	-	....	-	....	-		-	..	- ...
Lake Erie & W.—1st 6	92	- 93½	91½	- 94	93	- 94	93½	- 95½	....	-	75	- 80	80	- 80	85	- 86½	80	- 81	84	- 85	80	- 83	83	- 83½
Income 7	31	- 31½	35	- 35	35	- 35	33	- 33	20	- 21⅛	10	- 18	....	-	21	- 25	22	- 22	....	-	....	-	....	- ....
Sandusky Div 6	....	-	....	-	....	-	....	-	....	-	....	-	....	- ...	....	-	....	-	80	- 80	79	- 80	...	- ....
Income	...	-	....	-	....	-	....	-	....	-	....	-	....	-	20	- 25	....	-	....	-	....	-	....	- ....
Laf. Bl. & M.—1st 6	90½	- 90½	92	- 94¾	93½	- 94½	95	- 96	91½	- 92	....	- .. .	75	- 80	81½	- 83	84¾	- 85	82½	- 84	80	- 80	....	- ....
Income 7	45	- 45	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	...	- ....
Lake Shore & M. So.—																								
M. S. & N. I. Skg. fd. 7	104⅛	-105	104½	-105¼	105	-106	105½	-105¾	101½	-102¾	102	-104	102⅜	-103½	103	-103	103½	-103¾	103¾	-104⅝	101	-101¾	101¾	-102
Clev. & Tol.—S. fund 7	104	-104¼	...	-	104	-104½	105	-105	105½	-105½	104¾	-104¾	101	-102½	102⅜	-102½	102¼	-103	103	-103½	103½	-104½	104	-104⅜
New 7	106⅝	-106⅝	107	-107½	107½	-107½	104⅝	-104⅝	105	-105	....	-	....	-	....	- ...	....	-	....	-	103⅛	-103⅛	104	-104¼
Cl. Pains. & Ash 7	..	-	....	- ...	115	-115	....	-	....	-		-	....	-	....	-	...	-	....	-	115	-115	115½	-115½
Buff. & Erie—New 7	121	-121⅞	....	-	....	-	..	-	...	-	118	-118	117	-117	....	-	117	-117	....	-	118	-120		- ....
Kal. & W. P.—1st 7	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	..	-	110	-110	....	- ....
L. Shore—Dividend 7	122½	-123½	124⅛	-125	124½	-125	....	-	120	-120	120	-120	....	-	....	-	..	-	118¼	-118¼	119	-119	120	-120
1st con., coup 7	125	-127½	....	-	127½	-127½	129½	-130	127½	128	128¾	-128¾	121½	-123	124	-126	126	-126	126	-126	125	-127½	127¼	-128⅛
1st con., reg 7	124⅞	-125	128	-128	127	-127	129½	-130	127	-128½	124	-127	122¾	-123	124½	-124½	124	-124	122	-124½	121¾	-125	124	-127
2d con., coup 7	119	-119¾	119¾	-121⅞	121¾	-124	123¼	-123¾	120	-123¼	116¼	-119	117	-119⅞	117	-118	117	-118	116	-118	117¾	-118½	114½	-116
2d con., reg 7	119¼	-119¾	120	-121½	122⅜	-123½	123⅛	-123½	123¼	-123¼	116	-119	116½	-118	118	-118	116½	-117¼	117	-118	117⅞	-118	114½	-115½
Long Island—1st 7	120	-120	....	-	121	-121	124	-124	120	-120	....	- ...	118	-118	120	-120	120½	-121	121	-125	....	-	118	-119
1st, consol 5	98¾	-100	101	-101½	101	-102	101	-102	102	-102	101	-102⅛	100	-100	100	-101½	100	-101	100¾	-101	101½	-101½	....	- ....
Louisv. & N.—Consol 7	118	-119	118½	-119½	119	-120	116	-118	116	-117½	115½	-116	113	-116	114½	-114½	115	-116⅛	112	-113½	113	-113½	114	-115½
Cecilian Branch 7	103	-105	....	-	....	-	102½	-102½	....	-	....	-	91	- 93	90¼	- 93	...	-	....	-	....	-	....	- ....
N. O. Mob. & T.—1st 6	92	- 92	90	- 95	95	- 99	95	- 99	..	-	75	- 75	73	- 80	80	- 80	80	- 80	80	- 82	79½	- 79¾	78	- 79½
2d 6	....	-	....	- .. .	85	- 85	....	-	97	- 97	....	-	....	- ...	....	-	.	-	...	-	....	- .	....	- ....
E. H. & Nash.—1st 6	102	-103	....	-	....	-	....	-	103	-104	96	- 97¾	98	- 98	....	-	....	-	....	-	....	-	97	- 97
Gen'l mort 6	91¾	- 94	92	- 93⅜	92	- 96¼	95¼	- 96½	85	- 95¼	70	- 88½	75	- 90	88	- 88	86	- 87	86	- 89	89	- 90	82½	- 88
St. Louis Div.—1st 6	....	-	107½	-107½	104	-104	....	-	....	-	....	- ...	...	- ...	....	-	....	-	....	-	....	-	95	- 95
2d 3	50	- 50	...	-	49¾	- 49¾	....	-	....	-	....	- ...	....	-	....	-	. .	-	.	- ..	....	-	42	- 42
Nash. & Decatur 7	115	-115	116½	-116½	....	-	....	-	117	-117	....	-	112	-112	....	- ...	112	-113	115	-115	....	-	117	-117
Trust bonds 6	....	-	....	-	..	-	89	- 89¾	81	- 89	82	- 82	76½	- 80	79	- 80	77¼	- 79	76	- 79	78½	- 79	76	- 79
Lou. N. Alb. & C.—1st 6	90	- 95	90	- 94¾	91	- 94	97	- 98⅛	98	- 98	95	- 95	94	- 94	....	-	90	- 94	92	- 92	91	- 92	89	- 92
Louisv. N. O. & T.—1st 5	....	-	....	-	...	-	....	-	....	-	....	-	....	-	....	-	....	-	..	-	....	- ...	86	- 87⅛
Man. B. Imp. Co.—Lim. 7	....	-	77	- 80	80	- 80	80	- 80	....	-	....	-	....	-	....	-	77	- 77	....	-	...	- ...	80	- 80
Mem. & Chas.—1st T. L. 7	110⅛	-110⅛	...	-	111½	-112	....	-	....	- ...	....	-	....	- ...	..	- ...	....	-	....	-	....	-	....	- ....
2d, 1885 7	....	-	....	- ...	103	-103	....	-	....	-	....	-	....	-	....	-	..	-	....	-	.	-	....	- ....
Metropolitan El.—1st 6	100⅛	-104¼	104½	-107¼	105	-107½	105½	-108⅛	100	-105½	100	-105⅜	98	-103½	103¼	-105⅞	104	-106	104½	-108	107⅛	-108	108	-110¾
2d 6	87½	- 91½	91	- 96⅛	95½	- 99¼	95	- 99⅜	88	- 93	84	- 93	89	- 90	90¼	- 93	92½	- 93½	93¾	- 97	94	- 95¼	92¼	- 95
Mex. Cent.—1st 7	49⅝	- 56½	57½	- 57½	63	- 63¼	55⅜	- 61⅝	43	- 55	33⅜	- 35	35	- 35	...	-	....	-	32	- 32	....	-	....	- ....
Mich. Cent—1st, consol. 7	124	-125	125¼	-128	127	-129¼	128½	-129	122½	-124½	123⅞	-124	123¾	-125	125	-126	125	-126	125¾	-127⅛	122⅛	-124	122¼	-123
1st, consol 5	106	-106½	....	-	106	-106	....	- . .	102	-103	105	-106	102	-102¼	102½	-103½	103¾	-104	103½	-104	101½	-102½	102¾	-104
Coupon, 1931 5	101¼	-102½	....	-	102	-102	101	-102¼	102	-102	....	-	100½	-100½	100	-100	100	-100	....	-	....	- ...	97	- 97
Reg., 1931 5	101¼	-101¼	....	- ...	...	-	..	-	....	-	100	-100¼	...	-	....	-	....	-	....	-	....	-	....	- ....
Mid. of N. J.—1st 6	91½	95	93	- 95¾	94½	-100¾	96	-100	89	- 96	80	- 87	80	- 84	83½	- 88½	87½	- 89	84½	- 85½	79⅞	- 85	78	- 82⅞
Mil. L. Sh. & W.—1st 6	99¾	-100	100	-103	103	-106	106	-109	101	-105	100	-100	99½	-100	99⅞	-101	99½	-100¼	100	-102	98½	-100⅜	99¾	-100⅛
Income 6	....	-	78	- 78	....	-	83	- 84¼	77	- 81½	.. .	-	...	-	....	-	....	-	...	-	....	-	....	- ....
Mil. & No.—1st 6	97½	- 97⅞	97½	-100	98½	- 99	98	- 98½	....	-	....	-	....	-	....	- ...	85	- 94	95	- 95	....	-	85	- 85
Minneap. & St. L.—1st 7	120½	-122½	122½	-122½	125	-127¾	....	-	125	-125	115	-122½	....	-	....	- ...	117	-118	....	-	118½	-120	116½	-116½
Iowa Extension 7	118¾	-119⅜	120	-120	119½	-120	120	-121	123½	-123½	....	-	....	-	.. .	-	108	-108	108½	-108½	112	-112	110	-110
2d, 1891 7	100	-100	100½	-101	101	-101	....	-	100	-100	100	-100⅛	....	-	...	-	....	- ...	....	-	102	-102	102	-102
So. West. Ext.—1910 7	....	-	....	-	112	-112½	...	-	...	-	....	-	...	-	..	-	....	-	113	-113	....	-	..	- ....
Pacific Ext 6	....	-	102	-102	103¼	-103¼	....	-	100¼	-100¼	....	-	....	-	102	-102	....	-	....	-	....	-	....	- ....
Mo. K. & T.—Gen. con. 6	76	- 84½	80⅞	- 82⅞	81½	- 83½	75½	- 83¼	70	- 79	50	- 71½	58	- 71⅜	70¾	- 76	72¼	- 75	71½	- 75½	65	- 75	65½	- 74
Gen. consol 5	....	-	66	- 70	68¾	- 71½	66	- 70½	60	- 65½	45½	- 62	50	- 59¼	59½	- 63½	59	- 61	58	- 60½	50⅞	- 58½	53	- 58
Consol 7	108½	-110⅛	107	-109	108½	-109¾	107	-110⅛	104	-107½	87	-104¾	93¾	-105½	102	-104½	103	-105	101½	-105	98½	-104	104¼	-105¼
2d, income 6	62	- 68	66	- 70¾	69⅜	- 70¾	....	-	60	- 60	....	-	51	- 56	62	- 62	....	-	....	-	....	-	54½	- 60
Han. & Cen. Mo.—1st 7	....	-		-	108	-108	....	-	103	-103½	...	- ...	....	-	106	-106	...	-	....	-	....	- ...	105½	-105½
Mobile & Ohio—New 6	104¼	-106	104½	-106¾	107	-108½	108	-108⅝	108	-108½	104	-106	104½	-105¼	105⅝	-105⅝	104½	-104½	103⅞	-105	102	-104	100	-100½
Collateral trust 6	....	-	....	-	....	-	....	- . ..	99½	- 99½	95	- 95	....	-	....	-	....	-	....	-	....	-	....	- ...
1st, pref., debenture 7	....	-	56	- 57	59	- 60	69	- 70	69	- 69	....	- ..	60	- 65	65	- 65	65	- 65	65	- 65	....	- ...	55	- 55
2d, pref., debenture 7	28	- 28	....	-	34	- 40	36	- 40	30	- 30	....	-	....	-	....	-	30	- 30	....	-	....	-	....	- ....
3d, pref., debenture 7	...	-	....	-	....	-	30	- 30	....	-	....	-	....	-	...	-	....	-	...	-	..	-	....	- .. .
4th, pref., debenture 7	....	-	....	-	20	- 22	25	- 29	....	-	....	-	....	-	..	-	....	- ...	....	-	....	-	....	- ....
Mutual Union T.—S. F. 6	73	- 82	78¾	- 80½	78⅞	- 81¼	76	- 80	60	- 73	60	- 66	60½	- 67½	67¾	- 74	71	- 73½	71¾	- 74	66½	- 68	66½	- 70½
Nashv. C. & St. L.—1st 7	116½	-117	117½	-118	118½	-118½	121	-122	120	-120	120	-120	113	-117	116½	-116½	114½	-118	116	-117⅞	116	-116½	118	-120½
2d, 1901 6	....	-	....	-	102½	-102½	....	-	....	-	....	-	....	-	..	-	....	-	....	-	....	-	....	- ..
N. J. So.—Int. guar 6	....	-	....	-	....	-	92	- 92	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- .
N. O. Pacific—1st 6	81½	- 86⅛	83	- 85½	84	- 86¾	82½	- 84½	69⅞	- 80	48	- 69	50	- 57¼	53½	- 58½	50	- 54	50	- 50	53	- 58	59	- 59
N. Y. Central—Extend. 5	103⅛	-104¼	104¼	-107	107	-107¼	107	-107½	104	-105	101	-104½	102	-105	104	-105	104	-104¼	104⅛	-104¾	101½	-103¼	102½	-103¼
1887 6	104½	-105	105⅛	-105⅛	105¾	-105¾	106	-106¾	....	-	106¼	-106¼	103¼	-103¾	105	-105	104	-104	104⅝	-104⅝	105	-105	....	- ..
N. Y. C. & H.—1st, cp. 7	130¼	-132	131½	-133	131⅛	-132	133	-134	131¼	-133¼	130	-132½	127	-131½	130½	-131½	130½	-131½	129	-130¼	129⅜	-131	130⅞	-133
1st, reg 7	130	-131	131	-131¾	131	-131½	132	-134	131	-133	132	-132¼	126¼	-130	129¾	-130¾	130	-130½	129¾	-130	129	-130¾	131⅛	-132½
Debenture 5	....	-	....	-	....	-	.. .	- ...	..	-	....	- ..	....	- ..	....	-	...	- ..	...	-	....	-	102	-102⅞
Hud. Riv.—2d, s. fd 7	....	- ...	104	-105	....	-	104¾	-105	104½	-105½	102	-102½	102½	-103½	103	-103½	103	-103½	....	- .	104½	-104½	101½	101¾
Can. So.—1st, guar 5	95¼	- 96¼	96	- 99½	98½	-101⅜	99¾	-101⅞	98	-101¼	94¾	-100	92	- 97½	96	- 98	96	- 97½	96	- 98	95	99	98	- 99
2d 5		- . .	83	- 86	83	- 88	86¾	- 88¼	80	- 87	76	80	75	82	84	- 86½	77½	- 82¾	....	. .	70	- 75	70	- 75
Harlem—1st, coup 7	130½	-130½	....	-	130	-133	134	-135	129½	-130	127	-130	128	-128	129¼	-130	129½	129¾	129	-130	127	-127	127½	128½
1st, reg 7	128¼	-130½	....		....		....		....		128½	-128½	129½	130		- ...	129¾	129¾	129½	130	129½	129½	129	-129
N. Y. Chic. & St. L.—1st 6	100	-102	101½	-105¾	104	-106½	106½	109	100	-107⅞	90	-100	93	100	94¾	96½	93	- 95	93	- 97½	94	99	92	96¼
2d 6	86¼	- 87	87	- 91	86¼	- 87½	86½	87½	79	83¼					50¼	50¼			60	60				...
N. Y. City & No. Gen'l 6	31	32	33	35	35	36	36½	36½	31¾	35	31	- 35	32	- 32	30	30	31½	31½	30	- 30	32	35	32½	34¼
Trust Co. receipts	35	35	32½	34	35	35	35	35	32	36			29	29					25½	27½	30	32½		
N. Y. Elevated—1st 7	116½	117½	117½	118½	118¾	119½	120	120½	118	120½	118	119	115	116	115	117½	117	118	117¼	118½	119	120	119	121

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1883—Continued.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Ohio & Miss.—												
Consol. sink. fund.....7	116¾-116¼	116½-116	117⅛-116½	117⅛-116½	118 -116⅞	120 -117½	116½-116	115½-115	116¼-116¼	117¼-116	118 -117	118¾-118
Consol.....7	116½-116	116½-115¾	116 -116	.... -	116½-116½	119 -117½	116½-116	116 -114½	116½-115¾	117 -116	119- 117	118⅛-118⅛
2d, consol.. 7	.... -	123 -123	123 -123	123¼-122½	122½-122¼	123 -122½	122½-122½	.... -	.... -	124¾-122	121⅛-120⅛	122 -121⅛
1st, Springf. Div.....7	115 -115	117 -116	.... -	118⅛-118	119 -118	121 -118¾	120 -120	.... -	.... -	121½-120¾	118 -116¾	118⅜-117¼
Ohio Southern—1st.....6	84 - 80	82½- 80	83 - 82	85 - 83	85¼- 82	83 - 80	80 - 80	82 - 80	81 - 80	83 - 78	84 - 82½	81 - 80
2d, income.....6	32¾- 25	.... -	29 - 28	35 - 28	32 - 32	27 - 26	.... - ...	23½- 15	25 - 15	30 - 20	27 - 20	24 - 20
Oregon & Cal.—1st....6	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	... - ...	97 - 97	.... - ....
Or. R'y. & Nav.—1st...6	106½-105½	107⅜-106¼	107½-105¾	108 -106½	111½-109	110½-108½	108½-106½	107½-107	107 -106	107½-106	109 -106	108¾-106
Oreg. Imp. Co.—1st....6	.... -	.... - ...	92 - 90	93½- 90¼	96 - 94	95 - 91	93 - 91¾	93¾- 90	93½- 91½	91½- 88⅞	92¾- 90	90 - 80
Oregon Trans.—1st 6	95 - 94⅛	94⅞- 93	93⅛- 92¾	97¾- 93⅛	96 - 94	97 - 94½	97 - 95¾	96 - 90	93¼- 87	90 - 85	87 - 84	86 - 79⅛
Panama—S. fd. sub....6	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pacific Railroads—												
Cent. Pac.—Gold.. 6	114 -113¼	114 -113⅜	114¼-113½	114¾-114	115 -114¼	116 -114¾	112½-111½	112¼-111	112½-111⅛	113¼-112	113½-112¼	116 -113¼
San Joaquin Br.... 6	109⅜-109¼	.... -	112 -112	108¾-108¼	109½-108½	109⅝-109⅝	109 -109	... -	107 -107	107 -106	108 -107	108¼-107¾
Cal. & Oregon.....6	103 -103	103¾-103½	.... -	104 -103	104 -104	.... -	101 -101	102 -101	102⅛-102½	103 -103	103 -103	103⅛-103⅛
State aid 7	.... -	.... -	.... - ...	102 -102	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... - ....
Land grants.....6	105¾-105⅝	105¾-104½	108 -108	105 -103½	104½-103½	106 -104½	105½-105½	104¾-104	106 -105	103 -102½	104½-103½	105 -104¼
Western Pac.....6	111¼-111¼	111½-110	111¼-109¾	112 -110	111 -110¼	112 -110	109½-109	110 -108	109 -108½	110 -109	111 -110	111½-111⅛
No.Pac.—Gen.1st, l.g 6	103 -102	103¾-102⅞	104½-103⅝	106¼-104½	106½-105¾	108¾-106¼	105¾-104	104½-102	104⅜-102¼	103½-103⅛	106 -102⅝	106¼-103¾
Gen. 1st, l. g., reg..6	103 -103	103¼-103¼	103⅞-103⅞	106 -104⅞	106⅜-106⅛	.... -	105½-104	104½-103⅞	104 -102¼	103¼-102⅝	.... -	105 -101⅞
So. Pac. Cal—1st 6	104½-103	104¾-104	106 -104½	104½-103	105½-103½	105¾-104¾	105¼-104¾	... -	105⅛-104½	102⅝-101⅞	104 -102½	104 -102¾
Union Pac.—1st 6	114 -113¼	114 -113⅛	114⅛-113⅝	115 -114⅜	115½-114½	117 -114⅝	113 -112	113 -112	114 -112½	114½-113	116⅛-114¼	117⅞-116¼
Land grants.....7	110¾-110¾	110¼-109	110 -109	107⅛-106½	107¾-107¾	111 -107¾	110 -109½	109 -109	.... -	107⅝-106¾	108 -107¼	108½-108⅛
Sinking fund 8	120 -118¼	119 -118⅜	117 -114½	117 -116	117 -116	119 -116½	119½-119	118½-117	117 -114	117 -116½	119 -116⅞	119 -117
Registered 8	119½-118½	.... -	114¾-114½	116⅞-116⅞	.. -	.... -	120 -120	111½-111½	117 -114	.... -	117 -116¾	118½-117
Collateral trust 6	104 -103¼	103 -102	103 -103	.... -	.... -	.... -	103¼-103¼	104 -104	105 -105	.... -	103½-103½	.... - ....
Collateral trust.....5	.... -	.... -	.... -	... -	94⅛- 94⅛	.... -	95 - 93	.... - ...	.... -	.... -	95 - 95	.... - ....
K.Pac.—1st, F.&A..6	.... -	108½-108½	108½-108½	.... - ...	109½-109½	111 -111	.... - ...	.... -	.... -	.... -	109 -108½	.... - ....
1st, 1896, J.& D..6	108¼-108	108½-107¾	109 -108⅞	110 -108⅝	110½-109½	107 -107	107¾-107⅜	107¾-105	108 -106¼	108¾-107¾	111 -108¾	108 -107
Denv. Div.—Ass'd 6	107⅝-106¾	107⅞-107¼	109 -108	.... -	107⅞-106½	107½-106¾	108½-107¾	109 -105½	108¾-108⅛	109½-108	108 -107½	107¾-107
1st, consol.... 6	100¾-100	99 - 98	100 - 99	102¼-100½	99⅛- 97	100 - 98¾	100 - 98½	99 - 98½	100 - 98½	100¾- 99	99 - 98	99¾- 96
C.Br.U.P., fund. cp.7	101 -101	100 -100	.... -	.... - ...	.... -	.. -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
At.Col.& Pac.—1st.6	94 - 93	90 - 90	91 - 90	91 - 91	91 - 90	92½- 91	.... - ...	92 - 92	94 - 90	93½- 90	93 - 91½	92½- 92½
At. J. C.& W.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	90 - 90
Oreg.Sh.Line—1st..6	100½-100	97½- 93¾	96 - 95	100¼- 97	100 - 98	100⅜-100	102 -100⅞	98½- 96	97½- 93	95½- 93½	96 - 94	96 - 90¾
Utah South.—Gen ..7	.... -	101½-101½	102 -102	102 -102	.... -	105 -105	102 -102	105 -104	105 -104	106 -106	106 -106	105 -105
Ext'd, 1st. 1909 ..7	100 -100	100¼-100	100 -100	.... -	102 -100	102 -101	104 - 99	101 -101	101⅜-101	100 -100	.... -	100⅞- 99
Mo. Pac.—1st, cons...6	102¼-100¾	102½-102½	104 -102½	107½-103½	105¼-104¼	104½-104	104¾-103½	104½-103½	106 -101¾	104¾-103	103 -101¾	103 -102
3d.....7	110 -109	111½-109½	112 -111¼	117½-113½	116½-114	117 -116	117 -117	117 -115	117 -116¼	116¾-116¼	113½-113½	113¼-112
Pac. of Mo.—1st. 6	109⅛-107½	105½-105	105½-105	107¼-105½	107½-106½	108 -106⅞	107½-107½	105 -104¾	105¼-104½	105½-105	106½-105¾	106⅝-106
2d 7	112 -111	110 -110	112½-111	114½-114½	114¼-112	116 -116	.... -	.... -	111¾-111½	.... -	113 -112	.... - ....
St.L.& S.F.—2d, "A".6	97 - 97	97 - 97	98⅝- 98½	101½-100	100 - 98	98½- 98½	.... -	97 - 97	99 - 99	99 - 96½	98 - 97½	.... - ....
Class "C".....3-6	93⅞- 92	94 - 94	96½- 94¼	100 - 99⅜	98 - 97¼	98 - 97½	98 - 97½	97½- 97½	96½- 96	97½- 96½	96½- 95	97 - 95¾
Class "B".....3-6	93¾- 92½	94 - 93¼	97 - 94	100 - 96½	98 - 97	98¼- 98	98¼- 98	98½- 96	98 - 96	93⅛- 96	96¾- 95¼	99 - 95⅛
General mort.....6	.... - ...	99¼- 98	99¼- 98⅞	99¾- 99	100⅞- 99⅜	101¾-100⅞	.... -	.... -	.... -	99¾- 99¼	.... -	.... - ....
Equipment 7	.... - ...	.... - ...	103 -103	103½-103½	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ..	.... - ....
So.Pac.of Mo.—1st..6	103 -102	104 -103¼	104½-104	104⅝-103½	105⅛-104	106 -105⅛	103 -102	103 -101½	102¾-101½	103½-102¼	104⅞-104	105¾-104¾
Texas & Pac.—1st... 6	... - ...	106 -106	.... -	105 -105	.... -	105½-105½	106 -105¾	.... -	105 -105	.... -	105¼-105	107 -107
Consols.... 6	95 - 92½	.... -	93 - 93	95⅜- 94½	96 - 96	94 - 94	93 - 93	90¼- 90¼	.... -	91 - 90¼	95 - 92	92 - 91
Inc.& land gr., reg.7	60¾- 57½	59½- 55½	68½- 56⅞	69 - 64	66⅞- 60	66 - 62	64½- 58	59¾- 49½	57 - 53⅞	54¾- 48	50½- 48	52¼- 47⅛
1st, Rio Gr. Div....6	86⅜- 82½	82¼- 79⅜	83¼- 80⅛	84½- 82¼	84½- 81	85¾- 82⅜	84½- 81	80¾- 73½	79 - 76¾	77⅝- 70	76¾- 73¾	76 - 70
Pennsylvania RR.—												
Pa. Co.—Coup.....4½	95⅛- 94½	95¾- 95	95¾- 95½	96½- 95¾	96½- 96	96¾- 96	.... -	95 - 94½	95¼- 94¾	96 - 95	96¾- 95½	97¼- 97
Registered 4½	.... -	.... - ...	.... -	.... -	.... -	.. -	.... -	.... -	.... - ...	94½- 94½	96¼- 95¾	97 - 97
Pitts.C.&St.L.1st cp 7	.... -	118 -118	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ....
Pitts.Ft.W.&C.—1st.7	136½-136	136 -136	137¼-136	140 -140	138½-138	139 -137½	.... -	137 -136	137⅛-137⅛	137½-137¼	.... -	138¼-137¼
2d.....7	133 -132	133½-133½	133½-133	133½-133½	134 -134	134 -134	130½-130½	133 -133	134½-134	134½-134½	.... -	.... - ....
3d.....7	.... -	130 -130	.... -	130 -130	127½-127½	130 -128	.... -	... - . ..	.... -	.... -	.... -	128 -128
Clev.& P.—Cons.s.fd.7	127½-125½	126 -126	126½-125	126½-126	122¼-122¼	124 -122½	124 -123¼	124 -124	.... -	124¾-124½	122⅝-122½	124 -123
4th.....6	110¾-110	110½-110¼	... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	111½-111½	111 -111
C.C.& I.C.—1st, cons.7	130 -130	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, tr. ctfs., suppl'ry	116 -116	.... -	116¼-116¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tr.reor.ctfs., income	62½- 60	62 - 61	74½- 63	75½- 72½	74 - 74	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
Income.. 7	52½- 48	.... - ..	73 - 72	72⅞- 72⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Peoria Dec.& Ev.—1st.6	101¼-101	100 -100	103½-100	106 -106	100½- 97	100¼-100	101 -100	95 - 94¾	95 - 94	96 - 95	97 - 96½	100¼-100
Income 6	70 - 70	63 - 63	.... -	.... -	.... -	70 - 60	50 - 50	41 - 40	50 - 44	45 - 37	46 - 43	55 - 45
Evansv. Div.... 6	99 - 95	102½- 99½	.... -	97 - 97	100 -100	.... -	.... - ...	.... -	.... -	.... -	.... -	100¼-100
Evans. Div., income..6	65 - 55	50 - 50	.... -	.... -	.. -	50 - 50	50 - 45	43 - 40	40 - 40	.... -	.... -	50 - 50
Peoria&Pek.Un.—1st.6	.... -	... - ...	100½-100½	101½-101½	100⅛-100⅛	100 -100	.... -	.... -	.... -	.... -	.... -	97 - 97
Phil.& Read'g—Conv..7	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	73½- 70¾	69¾- 69¼	.... -	.... -	.... - ....
General.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96⅛- 95	.... -	92½- 92½	.... -	.... - ....
Consol., 1st series....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79½- 77	.... -	.... -	.... -	.... - ....
Consol., 2d series 5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	66 - 64	....	.... -	.... -	.... - ....
Pull.Pal.CarCo.—Deb.7	.... -	105 -105	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ...
Richmond & All.—1st. 7	80 - 76½	79¾- 77½	78 - 76½	79½- 77½	82 - 79	81 - 69¼	72½- 70	71½- 71	75 - 71⅞	70 - 65	70½- 70	70 - 65
Rich. & Danv.--Cons..6	96⅜- 93	93¼- 93	95½- 93½	96¼- 95	99 - 96	99¾- 98¾	97 - 95⅞	97 - 95¼	97¼- 95¼	97 - 95	97¾- 96⅞	98 - 97¾
Debenture 6	62 - 58½	61½- 57¾	66¼- 60	67¾- 61¾	72⅛- 65½	70 - 66	69 . 63	67 - 60	68 - 56	59 - 56	63 - 58	62¼- 61
Atl. & Char.—1st, pf.7	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	108 -108	.... - ....
Roch. & Pittsb.—1st ...6	106 -103	105 -104	105 -104¼	106 -105	106¼-106¼	108 -103½	.... -	106 -106	107 -107	108 -107	107 -107	107 -107
Consol., 1st 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	94 - 93¼	92 - 91
Income.....6	46 - 42	44¾- 42½	44 - 43	46 - 43	45½- 45	45½- 45	40 - 40	.... -	40 - 40	44 - 43½	45¼- 45	46 - 45
Rome W. & Cg.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.. -	107½-107½
Con., 1st, ex.... 5	74½- 73	73¼- 71	73¾- 71⅞	71 - 66	70 - 68½	74 - 69½	72 - 67½	67¼- 61	68½- 62	67½- 64	71 - 66⅜	70 - 67
Income.....7	45½- 42¾	43⅛- 40	44 - 41	43½- 43	38 - 38	40 - 39	40 - 38	.... - ...	28 - 25	27 - 20	33 - 28	31½- 30½
St.L.Alt.& T.H.—1st..7	114 -107	.... -	.... -	115 -113	114 -114	.... -	.... -	.... -	.... -	114 -114	-	.... - ....
2d, pref.....7	111¾-109½	108 -108	108 -108	109 -106	109½-108½	.... -	112 -112	109 -106½	.... -	109 -109	.... -	112 -112
2d, income 7	106 -103	105 -105	106 -105	106½-106	103 -102	.. -	.... -	103⅛-103	.... -	104½-104	103½-103½	106 -105½
Dividend bonds... 6	80 - 60	76 - 70	75 - 70	75 - 73	76 - 73	82 - 75	79⅞- 70	70 - 70	50 - 50	50 - 45	55 - 47	.... - ...
Bell. & So. Ill.—1st...8	122½-122½	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	123 -123	114 -114	.... -	.... - ....
St. L.& Iron Mt.—1st..7	117 -116½	113½-113½	113 -113	115¼-114	115 -114½	116 -115	115¾-115	112 -111	113 -112	114 -112	114⅛-113½	115½-114⅛
2d 7	108 -105	108¼-107½	109¾-108½	111 -110	108½-107⅝	108 -107¼	108 -108	107 -107	107¼-107	108½-107	107⅛-107	107½-107
Ark. Branch. 7	109 -107½	109 -108⅛	109 -108	110⅞-108¾	111⅛-110	108½-106¾	109 -108	107 -106½	107¾-106⅞	107½-107½	110 -109	107½-106⅛
Cairo & Fult'n.—1st, 7	110 -107½	109½-107⅛	109 -108	109¾-108¾	109¼-109	111 -109½	107 -106½	107 -105½	106⅞-106	107 -106⅜	108⅝-107	110 -109
Cairo Ark. & Texas. 7	107½-105	109 -109	107⅛-107⅛	109¼-109⅛	109⅝-109	106½-106½	106½-106½	107 -106½	107 -106	107 -106¾	110 -106⅜	106¾-106¾
General consol. mort.5	78½- 75	77⅛- 75	79½- 76½	79½- 76½	77½- 75	77¼- 76	77 - 73½	76½- 66	75¾- 72¼	72½- 66½	74½- 72	74 - 73
1st, pref. income.....7	120 -110	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income 6	.... -	117½-117¼	.... -	.... -	.... -	105 -102½	.... -	.... - ..	.... -	.... -	.. -	.... - ....
St.P. Minn.& M.—1st..7	108 -108	109 -108½	108½-108	109¼-108¼	110½-109⅜	110½-110¼	110¼-107	108½-108½	109 -108¼	110 -108¼	110⅛-108⅛	112⅛-111
2d.....6	109 -108	109 -108½	109 -108½	110 -108⅛	109 -108½	109 -108	109 -107	110 -110	112 -110¼	108 -107	108¾-108	108⅞-108⅛
Dakota Extension....6	110 -106½	108¾-108½	109 -108	112 -109½	108¾-107½	108½-107½	108½-108	108½-108	111 -108	110½-110	109 -107¼	108½-108
1st, consol.... 6	.... -	.... -	.... -	.... -	... -	.... -	104 -101	102 -101	102 -101	102 -100	102 -100½	103⅛-102
Scioto Valley—1st cons.7	.... -	.... -	93 - 90	.... -	95 - 95	94½- 94½	91½- 91½	.. -	.... -	.... - ...	... -	.... - ....
Shenand'h Val.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	... -	107 -106	110 -109½	.... - ....

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1883—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
South Carolina—1st....6	102¼-101	102½-102	103 -102	102 -102	103½-103	103⅞-103¾	103 -102¾	103⅛-103	104½-104	102½-101½	104½-102	104 -103½
2d.....6	89 - 89	93 - 92	.... -	94¾- 94	99 - 96	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Incomes. 6	61 - 58	57 - 57	61 - 57	66 - 62	67 - 66	70 - 68	... -	62½- 62½	67 - 63	65 - 64	67 -66	60 - 60
Texas Central—1st s. f.7	.... -	106 -105½	107¾-105	108½-106	107½-107	108½-108	108¼-105¾	105 -105	106 -106	108½-108½	105½-105½	107 -105½
Tex.&St.L.in Tx.—1st 6	.... - ...	.... -	.... -	.... -	... -	82½- 82½	84 - 84	.... -	.... -	.... -	.... -	.... - ....
In Mo. & Ark., 1st...6	.... -	.... -	.... -	.... -	. -	77 - 76½	76½- 76¼	.... -	.... -	.... -	.... -	.... - ....
2d, income.....8	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26 - 26	.... -	.... -	.... - ....
Tol. Delphos & Burl.—												
1st, Main Line 6	.... -	52 - 52	52 - 52	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, income.....6	.... -	.... -	11½- 10	.... -	.... -	.... -	.... -	5¼- 5¼	5 - 5	5 - 5	.... -	.... - ....
Virginia Midland—Inc.6	55 - 50	55¼- 53	58 - 53	63 - 57	66 - 60	62½- 61	55 - 55	59¾- 56½	61¼- 58	55 - 55	70 - 60½	65 - 57
Wab. St. Louis & Pac.—												
General mort.....6	80½- 77¾	78½- 72½	80½- 77¾	83¼- 79½	81½- 73	79 - 74	77¼- 72	72½- 63	70 - 66	71 - 66½	76 - 69	73 - 68
Chic. Div.....5	82 - 80½	81½- 78	80 - 80	83 - 83	82 - 82	82⅞- 81½	79½- 77	78½- 77	77 - 75¾	76½- 74	77 - 75½	78 - 76½
Havana Div.....6	87 - 87	... -	.... - ...	88 - 87	.... -	.... -	.... -	.... -	.... -	85 - 85	.... -	.... - ....
Tol. P. & W.—1st.....7	107¾-107	107½-107	109 -108	107½-107	107½-105½	106⅞-106½	106 -105	105⅜-104	107 -103	106 -104½	105¾-105½	.... - ....
Iowa Division 6	.... -	90 - 90	.... -	.... -	.... -	89 - 88	86½- 86	.... -	78 - 78	.... -	.... -	.... - ....
Cairo Div.....5	82 - 82	81 - 79½	.... -	.... -	.... - ...	.... -	.... -	83 - 83	81 - 81	.... -	75 - 75	72 - 72
Wabash R'y—Mort. .7	95 - 95	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	85 - 85	86 - 86
Tol.& W.—1st, ext'd.7	108½-108	106½-105½	106 -106	108 -106½	107 -107	107¾-107¾	108¼-107¾	105 -104	106 -103	107 -106	107¾-106¾	108⅛-107
1st, St. Louis Div...7	105 -103½	102¼-101½	102 -101	103 -101	101¼- 99⅞	101¾-100⅜	101½-100	96½- 95	.... -	97½- 97½	98½- 97½	101 -100
2d, extended.....7	100⅞-100	101 -100¼	100½- 99¾	102¾-100½	99¾- 98	100 - 98¼	99½- 98½	99 - 96	98½- 97½	101 -100	98¾- 97¼	99 - 98
Equipment..... .. 7	.... -	80 - 55	80 - 80	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Consol., conv.....7	97½- 97½	98 - 96	92 - 92	97½- 96	.... -	96 - 96	90 - 90	.... -	87 - 83	86½- 83⅛	86¾- 84¾	86 - 85
Gt. Western—1st.....7	108½-108	105 -104½	105 -104½	106 -105½	106¼-106¼	107 -106½	107 -107	102½-101	104 -103	104½-104	106 -104½	.... - ....
2d 7	100½- 99	100⅜- 99¾	100½-100	103 -101½	100 - 98⅜	101¼- 98½	99½- 98⅞	99½- 97½	99 - 99	102 -100	99 - 97½	99 - 98½
Quincy & Tol.—1st...7	.... -	.... -	103 -101	103 -103	100 -100	.... -	102 -102	.... - ..	.... -	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	108⅜-107¼	109 -108	108 -108	.... -	107 -106¾	108 -106	107½-106½	107¼-105	107 -101¾	105½-104¾	105 -104	109 -106
Omaha Div.....7	108½-108⅜	109¾-108¾	... -	110 -108	108½-107	110½-108½	111 -110	.... -	109 -109	106 -105½	.... -	109 -109
Clarinda Branch..6	... -	.... -	.... -	.... -	.... - ...	90½- 90½	.... -	... -	.... -	80 - 80	.... -	.... - ....
St. Chas. Bridge.....6	95 - 95	90 - 90	.... -	.... -	... -	80 - 79½	.... -	.. . -	.... -	.... -	80½- 80½	.... - ....
North. Mo.—1st.....7	119½-118⅝	119¼-119	119⅞-119	120 -119½	120 -120	121 -120	118½-117	.... -	119½-119½	119 -119	122 -118	121 -120
Wabash—Fund'd int.—												
Dec. & E. St. Louis.6	90 - 90	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Gt. Western—2d.....7	100½- 99	100⅜- 99¾	100½-100	103 -101½	100 - 98⅜	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
2d.....6	.... - ...	84 - 84	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., convert.....6	.... - ...	84 - 84	.... -	.... -	.... -	.... - . ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. & Wab. 2d 6	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West. Un. Tel.—Coup..7	117 -117	117 -117	.... -	.... -	114 -113	114⅛-113½	114½-114½	.... -	114½-114	.... -	112½-112½	113⅛-112¾
Reg.....7	116 -115½	117½-117	115½-115½	116 -114¾	113¼-113	114 -114	114 -113¾	113⅜-112½	114 -112¾	115 -114½	112½-112½	113⅛-112

1884.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Allegany Cent.—1st....6	97½- 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Alb. & Ch. Can.—1st..7	.... - .. .	.. -	111 - 111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pac.—1st...6	92½- 93½	92 - 92½	91½- 91⅝	90½- 91¾	91 - 91	67 - 89½	67 - 80	75 - 84¾	80 - 81⅝	74 - 79	75 - 79	78 - 81
West. Div.—Income..6	17 - 22½	18⅝- 19½	17½- 23½	19 - 20½	12¾- 18¼	7 - 12½	10 - 15½	14 - 23	15 - 19⅛	14⅜- 18	14½- 18¼	16½- 19
Balt. & O.—1st, P.Br..6	115¼-116½	116½-116½	.... -	.... -	113 -113	.... -	.... -	115 -115	116 -116	.... -	... -	.... - ....
Bost. H. & Erie.—1st..7	15 - 15	13 - 14½	14 - 15	... -	14 - 14½	10 - 10	10 - 12	.... ..	12 - 12	10 - 10	.... -	.... - ....
Bur. C. R. & N.—1st ...5	100 -101¾	101¼-102½	102⅛-105	103 -104	102½-104	95¼-101	97 -101⅛	100⅛-101½	100¾-103½	101 -103⅛	102½-103¾	100½-102
Cons.1st&c.tr.1934.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85¾- 85¾	86 - 86	.... - ....
Iowa C. & W.—1st...7	.... - ...	112½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
Ced. R.I.F.& N.—1st 6	88 - 88	.... -	... - ...	104½-104½	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... - ....
1st, 1921 5	97 - 98	.... -	91 - 95	92½- 92½	92 - 92	.... -	.... -	.... -	89 - 90	87½- 87½	90½- 90½	.... - ....
Buff.N.Y.& P.—1st 6	97 - 98	97 - 97	95½- 97	95 - 96½	96 - 96⅛	94 - 94½	.... -	... -	.... -	.... -	.... -	.... - ....
Gen. mort.....6	.... -	.... -	88 - 92	88⅝- 88⅞	.... -	87 - 87¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Carolina Cent., 1st....6	.... -	.... -	.... -	.... -	100½-100½	100½-100½	100 -100¼	.... -	.... -	.... -	.... - ...	.... - ....
Central Iowa—1st.....7	99 -106½	98 -106	106 -107½	107 -107½	107⅛-107⅛	100 -106	100 -100	97 -101	97 -100½	98 -100	100 -102	100 -100½
Eastern Div.—1st.... 6	79 - 80	80 - 81	81 - 84½	80 - 81	78 - 79½	.... -	.... -	.... -	60 - 60	.... -	70 - 70	.... - ....
Illinois Div.—1st.....6	... -	.... -	.... -	80 - 80¼	67 - 67½	.... -	.... -	.... - ...	.... -	58 - 58	... -	.... - ....
Cent.RR.of N.J.—1st..7	115 -117¼	112¾-114	113¼-114¼	113 -115	113 -114	113¼-114½	114 -114	111 -112	111 -112	112 -112½	112¼-113¼	113 -114
Consol., assented 7	111½-112¼	112½-115¾	115½-118	113¾-115½	98 -112¼	101 -105	101 -108	107 -108¼	104 -105¾	99⅜-104½	98½-102	99⅜-102½
Conv., assented 7	113 -113	113¾-116	117¾-118½	117¾-118¼	100 -107½	103 -104	102½-107	106½-108¼	106¼-106¼	100 -107½	98 -100	98¼-102
Adjustment.....7	104½-106	105¾-109	108½-110	107½-110	100 -105	103 -105	104 -107	106½-107	103½-105	102 -105	99 -100¼	100½-102
Conv. deb 6	86 - 88	88½- 91	90½- 95⅞	95½- 96	89 - 89	.... - ...	75 - 75	70 - 75	70 - 75	67½- 67½	.... - ...	.... - ....
Income 7	90 - 97	98½- 98½	99 -102	101 -101	99 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Leh.& W.B.—Assent 7	102¾-104	104 -107⅞	106⅛-107⅛	104 -106½	94 -105	90 - 97	89 - 95	96 - 98	92¾- 95½	95 - 96	91½- 93½	89 - 96
Income.....7	.... -	.... -	.... -	80 - 80	75 - 75	80 - 80	.... -	... -	.... -	.... -	.... -	74 - 75
Am. Dock & Imp.....5	89 - 89	.... -	91 - 93	92 - 92¼	89 - 90	88 - 89	85½- 88	.... -	88 - 88	87 - 88	.... -	85 - 85
Ches.& O.—Pur.M.fd ..6	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111¼-112	112 -112	.... -	113 -113
Series A.... 6	110 -112	109⅞-111	110¾-112¼	109¼-112¾	100 -113	83 -109	94½-112	111 -111¼	105 -105	102 -105	102½-104	103 -105
Series B..... 6	96 - 98	98 -102	101½-105	103 -105	89 -102	72½- 97	81 - 92	87½- 92	82 - 87¼	78 - 83⅞	72 - 79	71¾- 77⅞
Currency..... ...6	46 - 50	48¼- 53	50½- 56⅝	51½- 55¼	33 - 52½	26 - 39½	26½- 36	31¾- 36⅛	30 - 32½	27 - 31½	25 - 27½	25 - 29
Mort., 1911.....6	101¾-102	102 -102¾	102¾-104	101 -101⅛	99¾-100	.... -	.... -	.... -	.... -	.... -	94⅞- 95	.... - ....
Ches. O. & S. W. 5-6	87½- 87½	86 - 87⅛	87 - 88½	.... -	85 - 86½	.... -	... -	77 - 78	.... -	.... -	66¾- 70	70½- 71
Chic. & Alton—1st. 7	.... -	118½-119	118½-118½	119 -120	117½-117½	.... -	116 -116	.... -	117 -117	117½-118	118 -118	120 -120
Sinking fund 6	114½-114½	116 -116	116 -116¾	116¼-116¼	.... -	.... -	.... -	.... -	117½-118	.... -	118 -119	119½-119½
Lou.& Mo. Riv.—1st.7	.... -	.... -	118 -119¼	119 -120¾	115⅛-115⅛	114¾-116	114 -117½	.... -	118 -118	118¼-119	118½-118½	119 -120
2d, 1900 7	.... -	.... -	.... -	.. -	112 -115	.... -	112½-115	112½-112½	116 -116	115 -115	.... -	.... - ....
St. L.J.& Chic.—1st..7	117¼-118	118 -118	119 -119	.... -	115 -115	115½-116	.... -	117½-117½	118 -118	116¾-117	115½-115¼	118 -118
1st guar. (564).....7	.. -	.... -	.... -	115½-116½	.... -	116 -116	116 -116	.... -	.... -	.... -	115½-115½	.... - ....
2d, guar. (188).....7	.... -	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -118	.... - ....
Chicago & Atlan.—2d..6	.... -	90 - 90	88 - 90	87⅞- 89⅞	88 - 88	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Chic.B.& Q.—Consol...7	128½-129½	129½-130¼	130 -130½	129½-130¾	128¾-130	125 -129⅛	124 -125	125 -126¼	126 -127	127½-129	128½-129	130 -132
Debenture..... 5	91 - 93⅞	93¾- 96⅛	95 - 97⅞	97⅛- 99½	91¼- 95½	88 - 93	90 - 93¼	93 - 96½	94¾- 95¾	95¾- 97¼	89½- 96⅞	96½- 98
Iowa Div..... 5	.... -	.... -	.... -	.... -	108 -108	106 -106	104 -104½	.... -	.... -	.... -	.. .. -	.... - ....
Iowa Div... 4	90¾- 91	91¾- 94¼	.... -	94½- 95	90 - 94⅛	89 - 90½	88 - 89	.... -	90 - 90¾	90½- 91	91 - 91	92¾- 93¼
Denver Div., 1922 ..4	90½- 91	87½- 90½	.... -	90 - 90	88¾- 90½	.... -	86½- 88¾	86⅞- 87	88 - 88	88 - 90	90 - 90	.... - ....
Plain.....4	83½- 83½	85 - 85	83 - 83	.... -	89 - 89	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & E. Ill.—1st, s.f.6	98 - 98⅛	98 - 98	100 -101	102 -102	100½-103	99½-100	99½-100	100 -103½	104 -104	104 -104	105 -105	103 -108
Chic. Mil.& St. P.—1st.8	132½-133	130 -131	131 -131	131 -132½	130 -133	.... -	133 -133	129 -130	.... -	129½-129½	130 -130	.. - ....
2d.....7 3-10	123 -123	120 -120	120 -120½	.... -	120 -121	119 -119	118 -118	116½-119½	120 -120	121 -121	119 -119	121¾-121¾
1st, gold.....7	123¼-125	124½-125	126 -129½	128 -129	124¾-128	127½-127½	122½-125	122 -126½	126½-126½	125 -128½	125½-127½	125 -125
1st La Crosse Div....7	116 -116½	116½-117¾	118 -120	119 -120	116 -120	118 -119¼	114 -116	116 -117	117 -119	117 -117	116⅞-117	117 -120
1st I. & M. Div.....7	116½-117	118 -118	119 -119	.... -	.... -	116 -121	112½-116¼	116 -117¾	116⅛-117	117 -117½	118 -119⅛	119½-119¾
1st I. & D. Div 7	.... -	.... -	.... -	.... -	.... -	121½-121½	115½-117	119 -120	.... -	121 -121	.... -	122 -122
1st C. & M. Div..... ...7	122½-122½	.... -	... -	128⅝-130	130 -130¼	26 126	121½-122	124 -124	125 -126	125 -126	129 -129	.... - ...
Consol..... 7	120 -121½	121½-123½	123¼-125½	124 -126	120 -124	114½-123	112½-117	117 -121	117⅝-120	118 -119¼	118½-120¼	120½-123
2d, 1884.... 7	100 -102⅝	102⅞-104	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	... - ....
1st I. & D. Exten.....7	119½-119½	.... -	122¾-123¼	122½-126	120 -122½	121½-121½	114 -116	116½-120⅜	118¾-120½	.... -	121 -121	... - ....

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1884—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Chic. Mil. & St. Paul.—																								
1st So. West Div.....6	106⅛	110	107	109	109	112	113	114	....	....	....	....	106	106	107½	110	110	110	110½	111⅜	109	111	110¾	110¾
1st La C. & Dav.....5	92	93	93⅛	93½	95	97	100	100	....	....	....	....	....	....	92½	92½	....	..	96	96¼	....	....	....	....
1st So. Minn. Div.....6	106½	107½	109	110	110½	112	112⅛	113½	110	113½	105	110½	101	107	108	110	107	109	107	108½	106¾	109	109	110⅛
1st H. & D. Div.....7	...	....	117½	119	121	123	123	124⅝	....	....	116	118	115½	115½	....	...	118½	119	117½	119	117¾	119½	119½	120½
Chic. & Pac. Div.....6	110	110¾	110½	113½	113¼	114	114¼	115¼	....	....	114	114½	110	110	111	111	113	113	113	113	114¼	114⅞	114½	115
Western Div.....5	93	93⅞	93¾	96	97⅝	99¾	99	101	94	99¾	92	97¼	92½	95	93	96	94	95⅞	93	95¼	93¼	96¾	96	97⅜
Mineral Point 5	90½	91⅝	90⅞	93	94½	97¼	97¼	101¼	93⅞	99½	93	95	90½	91	94½	94½	94	95½	95¾	96¼	95	96½	96	96
Wis.& Min. Div.. 5	90	92¼	91½	94	93¾	97½	97¼	101¼	94⅛	97⅞	92	96	89½	92	91¾	94	92½	94¼	92½	94	92½	96¾	94	96⅞
Terminal.....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	..	....	....	94¼	94½
Chic. & N.W.—S.F.....7	106½	106⅝	....	....	....	....	104¾	104¾	....	....	....	....	....	....	102½	102½	..	..	....	....	103½	104	....	....
Consol.....7	132	133½	132½	133	132½	134	133	134	132¼	132⅛	127	127	130	130	131½	133	131½	133	132⅛	133	132	133	134	134
1st mort.....7	106¾	107	103⅛	104	104	104½	104½	104¾	104¼	104¾	104	104½	105½	105½	101¾	102	102¼	103¼	103	104	103¾	104	104	104⅛
Gold, coup.....7	124	125	125	127¾	127½	128	128	129	128	129	120	125	121	124	123⅞	125	124	126	125¼	126½	125¾	128	124½	126
Gold, reg.....7	123½	124	125½	126½	127	127	127½	129	128	128	125	125	123	123	....	....	....	....	126	126	125½	125½	124¼	125
Sinking fund, coup....6	110	110⅜	....	....	111½	111½	110	110	112	112½	111	112½	112	112	112	112	113	113	109	110¼	108	110	110½	111
Registered.....6	110	110	....	....	110½	110½	110	112	....	....	....	....	....	....	....	....	....	....	109	109	109	109	110½	110½
Sinking fund, coup ...5	103	103½	103⅝	104¼	104¼	105	102½	103½	101	103½	98	103	98	102½	101	102½	102¼	103½	100½	101¼	100½	101	102½	103½
Registered.....5	103¼	103¼	....	...	105	105	103¼	103¼	....	....	....	....	101½	101½	....	....	....	....	....	....	....	....	....	....
Debenture.....5	92½	94	93⅞	95¾	94⅝	97⅞	97	99½	90	96¼	90½	98½	91	94	94	95¾	94⅝	95¾	95½	97¼	93¼	95¾	94½	96
25 yrs. deben., 1909.5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	92	92½	93	94¼	91	93⅞	93	94
Des M. & Min. 1st....7	...	....	....	....	126	126	127	127	....	....	....	....	....	....	....	..	....	..	....	....	....	....	....	....
Iowa Midland—1st...8	131½	131½	....	....	....	....	...	....	....	....	....	...	....	...	....	....	....	....	....	....	....	....	....	....
Chic.& Mil.—1st.....7	....	....	121¼	123	123	124½	119	119	120	120¼	120	125	118⅛	122	....	....	....	....	122	122½	121¼	124	124	125
Winona & St.P.—1st.7	106	106½	106⅞	107⅛	107	108	107⅞	108	107	108	107½	107½	104¾	104¾	105¾	105¾	106½	107	106½	107¼	107	107½	108	108
2d.....7	..	....	....	....	122¾	125	....	....	....	...	118½	120	....	....	120	120	118	118	..	....	114	117	....	....
Mil. & Mad.—1st.....6	....	....	....	....	....	....	....	....	114¾	114¾	....	...	...	....	....	....	....	....	....	....	....	....	....	....
Ottum. C. F. & St. P.5	...	....	....	....	....	...	...	....	....	....	....	...	....	....	....	....	....	....	....	.	....	....	99½	100
Chic. R.I. & P.—Coup..6	126	126⅝	126	127	126	127	126¾	127½	126½	127½	126	127⅝	123½	124	124	126	124¾	126	125	126	125	126½	125½	128¾
Registered.....6	....	....	126½	126½	125½	126½	126¼	127	....	....	126½	127	....	....	....	....	....	....	124¾	124¾	....	....	....	...
Keok'k&DesM.—1st,5	....	....	104	107	105	107	102	103⅞	102	102¾	96	102	102	105	102	105	105	105	....	....	103	103	....	....
Chic.St.L.&Pitts—1st.5	80¼	92¾	90	91¾	92	94	90	91½	92	92½	....	....	85	85	....	....	....	..	..	....	....	....	65	66
C.St.P.M.&O.—Cons...6	107⅞	109¾	109½	111⅛	111⅛	113¼	112¾	113¾	109	113⅜	100½	111	108	111¼	110½	112½	110	112	111	112	111	112½	109½	111⅛
Chic.St.P.& M.—1st..6	116	116½	118	118½	119	120	119	120	115	118½	113	115	113	116	116	117	118	118	117	118	115½	115¾	116½	116⅝
St. P. & S. City—1st..6	115½	116½	116½	118	118½	120	116	117½	114	117	114	117	114½	116¼	117	118	117½	119	115½	116	115½	116	116¼	116½
Ch.& W.Ind.—Gen.m. 6	104½	104½	....	....	....	....	....	....	103	103	....	....	....	....	....	....	..	....	....	....	....	....	100	101¼
Cin.& Spr.—Guar.1st.7	110	112	....	....	116	116	116	118	....	....	....	....	....	....	....	....	....	....	....	....	....	....	110	112
Cl. C. C.& I.—1st, s.fd.7	119¾	119¾	121¼	123	123	124	123¾	125	118	120	120	120	117	117	....	....	122	124	124½	124½	121	121	....	...
Consol.....7	118½	118½	118⅞	121¼	121	123¾	....	...	118⅞	120	....	....	115	115	115½	117	....	....	120	120	...	....	....	...
General cons 6	....	....	....	....	....	....	109½	110	106½	106½	....	....	103	103	....	....	...	....	....	....	101½	101½	102	102
Col. Coal & I.—1st,con.6	69	71⅞	67	70¾	70	75½	69½	76	64¾	68½	54	61	50	60	57	60	58	58¾	....	...	59	59	55	59
Col.H.Val.& T.—1st...5	79	79⅞	79	81⅜	79½	80½	79	80¼	77	79	70	70	....	....	66½	68	....	....	60	60	65	67½	67	67
Cumberl'd & Pa.—1st.6	....	....	....	....	103	103	....	....	....	....	...	....	....	....	....	....	....	....	....	....	...	....	....	....
Del.&Hud.C.—1st,'84.7	100⅞	101½	102	102¼	102	102¼	102⅜	102½	102⅝	102⅝	103¼	103¼	....	....	....	....	....	....	....	....	....	....	....	....
7s, 1891.....7	110	112½	112½	115	115	115	114	115½	114	115	115¼	117	112	116	114¾	115½	114½	115	114	115	115	116	....	....
Extension, 1891.....7	....	....	112½	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	112½	113¼
Coupon, 1894.....7	116	117	118¼	119½	119	119¾	117½	117½	....	....	114	115	115	116	116½	117½	116	116	113½	114½	115¾	115¾	116	116
Reg., 1894.....7	118	118	118½	119	....	....	117½	117½	....	....	115	115	....	....	118	118	....	....	....	....	....	...	117½	117½
Penna. Div.—Coup....7	....	....	129½	132½	130	130	131	131⅞	....	....	....	...	125¼	130	130⅛	130⅛	123½	126	130	130	130	130¾	130½	132
Penna. Div.—Reg....7	....	....	130	130	131	131	....	....	131½	131½	....	...	...	....	....	....	....	....	....	....	130	130	....	....
Alb. & Susq.—1st m..7	110¼	111	110⅞	110⅞	111	111½	112	112½	111⅞	111⅞	111½	111½	....	....	110	110	....	....	....	....	....	....	111	111
2d mort.....7	104½	104½	....	....	....	....	103½	103½	102	103½	101	101	103¾	104	104	104	105	105	102⅛	102¾	....	....	103⅝	103¾
1st, con., guar.....7	122	122	....	....	125	125	127½	127½	....	....	....	....	...	....	....	..	....	....	....	....	125½	125½	....	....
1st con. guar.....6	....	...	....	...	117⅛	117⅛	114½	115⅜	115½	115½	115¼	115¼	115¼	116	115½	116	115	115	112	112½	112¼	112½	112½	112½
Rens. & Sar.—Coup..7	....	....	....	...	....	...	....	....	....	....	....	....	....	....	....	....	135	135	134	134	132	133½	....	....
Del. Lac. & W.—Conv.7	....	....	....	....	117	119½	....	...	....	....	117	117	....	....	....	....	....	....	....	....	....	....	....	....
Con., 1907.....7	....	....	132	132	131	131½	130	131	130	133	....	....	....	...	128	128	126½	126½	129	129	130¼	130¼	129¾	132
Syr.B'n.& N.Y., 1st..7	127	127	....	....	...	....	....	....	....	....	....	....	120	120	....	....	...	..	....	....	123	123	124	124
Morris & Essex—1st.7	135	137	139	139	138½	138⅝	138¾	140	133	135	133	133	135	135	135	135	135½	137	138	138	....	....	135½	135½
2d mort.....7	115¼	116½	113½	114	114	114	114	114¾	114	115	114	115	....	....	110	110½	....	....	112	113½	113	114	114¼	114½
7s, 1871.....7	120	121	122¼	123	123½	125½	123	123	123	123	123	123	....	....	....	....	....	....	...	....	120	120	....	....
Consol., guar.....7	124	124⅞	124½	128	128	128½	128½	128½	125⅛	127	120	123	121	121½	121	122⅞	121	122½	122½	124½	125	126	121	124
N.Y. L. & W.—1st ...6	117½	118½	119	120½	119½	120½	120	123½	118½	120	115	118½	112	115	117	118	118	119⅛	117	119	117½	119	119	120
Construction 5	....	....	....	....	99½	101½	99½	100	96	100	97	98	96⅜	97	96	96	95	96	95	95⅞	95	98	97	97¾
Denver & Rio G.—1st.7	108	109	108½	110	110	112	102	111	92½	98	85	97½	85	99	92½	97	92½	96¾	70½	92	74½	82	80	84½
Consolidated.....7	82	89	84	88	82	85½	60	84	50	64	38	55	42	51	48	53½	45½	50¼	41	47½	42	46	46	48
Denv. Rio G.W.—1st..6	66½	72	68	71½	65	68¼	43¾	66½	37	50	25	38	28½	38	34	36	33	34½	32½	36¼	33	37	36⅝	38¾
Denv. So. P. & P.—1st.7	95½	96	92	95	97	98½	94⅞	98	90	92	75	75	74	76	78	80	79½	80	85	85	82	82	80	80⅛
Det. M. & Marq.—1st..6	...	....	....	....	...	....	....	....	....	...	....	...	...	....	60	60	55	55	....	....	....	....	....	....
Dubuque & Dak.—1st 6	....	....	98	98½	...	....	....	....	....	....	...	....	....	....	....	....	....	....	....	....	....	....	....	....	....
E. Tenn. V. & G.—1st..7	117	117	117½	117½	118	118	....	....	116	116	115	115	113	113	113½	115½	116	116	....	...	....	....	....	....
Consol.....5	70	72½	72	74	73¾	75½	74½	75¼	53	75⅛	50	58½	52½	59½	57⅞	61	55	59½	50	57¼	50⅛	55	42½	54⅞
Divisional.....5	93	94	94⅜	94⅜	....	....	100	100½	99	99	91	95	....	....	....	....	....	....	....	....	...	....	....	....
Income 6	26	31½	29	31⅝	29	30⅞	25	28½	14	28	10½	17½	15	18	17	19¼	15	18	12	16	11	14½	9	15
Eliz. City & Norf.—1st.6	....	....	....	....	78	80	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Eliz. Lex. & Big. S.... 6	101	103½	103	104⅞	101¼	103	100	101½	90	100	85	91	80	89	91	91½	87	88	80	82	80	85	82½	84¼
Erie—1st, Extended....7	...	....	128	128	126½	126½	126¾	126¾	122	122	121	122	....	....	....	....	125	125	....	....	125	125	....	....
2d, Ext.....5	....	....	....	....	108	108½	110	110	...	....	110	110	111	111½	110	111	....	....	106	106	106	107½	105½	108
3d Ext... .....4½	102	102	104¼	104¼	102¼	102½	102¼	104	103	103	103½	104½	101¾	102	102	103½	102	102	100½	102⅛	...	....	102	102
4th, Ext.....5	108	108½	110	110	110	110	110½	110½	106½	106½	108	108	106	107	107	107¾	....	....	....	....	....	....	104	105¼
5th, 1888 7	....	....	....	....	....	....	110	110	108½	108½	....	....	106	106	....	....	....	....	....	....	...	....	106	106
1st, consol., gold 7	126½	128⅛	128	131	128	129½	125	128⅞	120	126¾	112	122	113¾	119	119½	122½	116	119½	115	116½	108	115	117½	119¼
1st consol. fd. coup...7	126	126	125½	127	126	128¼	124	126½	....	....	113	113	113½	113½	....	....	....	....	....	-	....	....	115	115¾
Long Dock.....7	116½	116½	....	....	110	110	....	....	110	115	113¾	115	....	....	....	-	115	115	111	111	....	....	....	....
Buff. N. Y. & E.—1st.7	132	132	....	....	....	....	134	134	....	....	....	...	....	....	130	130	....	....	131	131	131¼	134½	....	....
N. Y. L. E. & W.—																								
New, 2d consol.. 6	87½	93¼	91¾	94¾	87½	94	81½	89⅝	54½	86	45½	60	46½	63	58¼	68	51½	63	50¾	58	48	59	55	58⅝
Income 6	...	....	70	70	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Erie & Pittsb.—Consol.7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	105	105	....	....	....	....	....	....	....	....
Ev. & T. Haute—Con..6	94	98	94	98	98	100	97½	100	95	98	96	98	92	95	95	97	97	97	96¾	97	96	97	97	100
Flint & P. M.—Mort...6	113	113½	113½	113½	114	114	112¾	113	112½	112½	....	....	113	113	113½	115	....	....	113	113	113	114	114	115
Ft.W.& Denv.C.—1st .6	65	69¼	66	69	66¾	71	65	71	63	70	45	65½	54	60	60	64⅞	60	62	60	62	61	64½	61	67
Gal. H. & San A.—1st..6	108½	110	107	110	....	....	109	109	105½	109	106½	106½	106	106¾	106	106	....	-	105¾	106½	106½	106½	....	....
2d, mort.....7	..	....	108¾	109	110¼	110¼	110⅝	111	110	110	....	....	....	....	....	....	107½	107½	107	107	....	...	101	102¼
Mex. & Pac.—1st .5	....	....	93	94¾	....	....	....	....	92	92	91½	92	....	....	....	....	....	....	....	....	92	92	92	92
Gr.B.W.& St. P.—1st..6	....	....	80	82½	82	87	85	86⅛	86	86	....	....	82	82	80	80	80	80	....	....	74	74	....	....
2d, income 8	....	....	16	18	18	23¼	20½	20½	....	....	....	....	18	18	15	15	15	16	....	....	....	....	....	....
Gulf Col. & S. F.—1st ..7	112½	115	113	115	115	115¾	115	115¾	112	114½	111½	114	107	109	110½	111	109	110	109	110	110	111	111	113½
2d, 1923.....6	....	....	....	....	....	....	...	....	....	....	....	....	88	88	89½	90½	....	....	...	....	...	....	....	....
Han. & St. Jo.—Conv..8	105	106¼	106¼	107	103	103⅝	103½	104	102½	103⅞	102⅝	103½	103⅛	104½	104½	105	101	101¾	101⅞	102⅝	102⅜	103¼	103¼	103½
Consol.....6	110½	112¼	112	113	110	113	112⅝	113¾	112	114½	110	114	113	113⅛	113½	113¾	112¼	113	110⅛	113½	111½	112	113	115
Hous.E.&W.Tex.—1st7	....	....	....	....	....	....	100	103¼	....	....	....	....	...	....	....	....	..	....	....	....	...	....	....	....
Hous.&T.C.—1st,M.L.7	107½	108½	108½	110	109⅜	111	111	112	107	112	107½	110½	103½	106	105½	107	106½	107	107	108	109	110½	109-½	110½
1st, Western Div.....7	104⅞	105½	106	107	107⅛	108	109	110½	109½	109½	105	105	102	102	103	104	103½	104½	104	104⅞	103¾	105½	105½	106

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1884—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
H. & T. C.—W. & N. Div. 7	.... -	.... -	.... -	.... -	117½-117½	.... -	.... -	.... -	108 -108	.... -	.... -	111 -111
2d, Main Line 8	123½-124	125 -125	126 -126	121 -121½	.... -	.... -	.... -	122½-123	115 -118	.... -	111 -113	111 -111
Gen. Mort 6	98 - 98	96½- 98	99 - 99	97 - 97	96½- 98½	.... -	.... -	.... -	....	.... -	96½- 96½	96 - 96½
Illinois Central—												
C. St. L. & N. O., T. L. 7	.... -	119 -119	120⅛-120¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, con 7	120 -120	120 -122	120¾-122	121 -122¾	.... -	.... -	119 -120	119½-119⅞	120¼-120¼	120½-121	117¾-120	120 -122
2d M. 6	.... -	115¼-115¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold 5	105½-107	105 -108	107¾-108¼	107⅞-108¼	108 -108¾	107 -107	104¾-105¼	105 -105¾	105¼-106	105½-106	105 -106¼	104 -106⅜
Dubuq. & S. City 2d 7	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115⅜	.... - ....
Cedar F. & M., 1st 7	113 -113	114 -116½	116 -121½	120½-120½	118 -118	.... -	.... -	114 -114	.... -	114 -116	.... -	116¼-118
Ind. Bl. & W.—1st, pref. 7	.... -	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st 4, 5, 6	85 - 86½	84¼- 86	85¼- 87	81 - 85½	78 - 84½	77 - 80	70 - 80	75 - 80	.... -	69 - 69	70 - 72	74 - 76
2d 4, 5, 6	69 - 70	69 - 72	70¾- 72	65 - 69	.... -	50 - 50½	50 - 60	55 - 59	57½- 59	.... -	55 - 55	.... - ....
Eastern Div 6	.... -	89 - 89	89 - 90	88¾- 89⅛	85 - 86	80 - 80	78 - 80	79 - 80	75 - 75	75 - 75	80 - 80	78½- 80
Con. income 6	.... -	33 - 33	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10
Ind. Dec. & Sp.—1st 7	105½-105⅞	105 -109¾	107½-108¾	105 -106	102 -105	101½-101½	96 -101½	102 -104¾	102 -102	99½-100	99 -101	102 -104¼
2d, 1911 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	20 - 20	.... - ....
2d income	.... -	.... -	.... -	.... -	.... -	.... -	12 - 12	.... -	.... -	.... -	.... -	20 - 22
Intern. & Gt. No.—1st. 6	.... -	109¾-110	114 -116½	115 -118	107½-112	104½-108	108 -108	108 -110	110¼-111	110 -110	106 -107	106 -107
Coupon, 1909 6	81 - 84	83¼- 84⅞	82 - 87	84 - 87⅛	72 - 84½	70 - 79	70 - 75	77½- 80	77 - 80	77½- 79	.... -	74½- 76
Jefferson—1st 7	.... -	.... -	.... -	.... -	101¾-101¾	102 -102	.... -	.... -	.... -	.... -	100 -100	100 -100
Kentucky Central 6	.... -	.... -	.... -	72½- 72½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & W.—1st 6	92 - 93½	91½- 94	93 - 94	93½- 95½	.... -	75 - 80	80 - 80	85 - 86½	80 - 81	84 - 85	80 - 83	83 - 83½
Income 7	31 - 31½	35 - 35	35 - 35	33 - 33	20 - 21⅛	10 - 18	.... -	21 - 25	22 - 22	.... -	.... -	.... - ....
Sandusky Div 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	79 - 80	.... - ....
Income	.... -	.... -	.... -	.... -	.... -	.... -	.... -	20 - 25	.... -	.... -	.... -	.... - ....
Laf. Bl. & M.—1st 6	90½- 90½	92 - 94¾	93½- 94½	95 - 96	91½- 92	.... -	75 - 80	81½- 83	84¾- 85	82½- 84	80 - 80	.... - ....
Income 7	45 - 45	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Shore & M. So.—												
M. S. & N. I. Skg. fd. 7	104⅛-105	104½-105¼	105 -106	105½-105¾	101½-102¾	102 -104	102⅜-103½	103 -103	103½-103¾	103¾-104⅝	101 -101¾	101¾-102
Clev. & Tol.—S. fund 7	104 -104¼	.... -	104 -104½	105 -105	105½-105½	104¾-104¾	101 -102½	102⅜-102½	102¼-103	103 -103½	103½-104½	104 -104⅜
New 7	106⅝-106⅝	107 -107½	107½-107½	104⅝-104⅝	105 -105	.... -	.... -	.... -	.... -	.... -	103⅛-103⅛	104 -104¼
Cl. Pains. & Ash 7	.... -	.... -	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	115½-115½
Buff. & Erie—New 7	121 -121⅞	.... -	.... -	.... -	.... -	118 -118	117 -117	.... -	117 -117	.... -	118 -120	.... - ....
Kal. & W. P.—1st 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	.... - ....
L. Shore—Dividend 7	122½-123½	124½-125	124½-125	.... -	120 -120	120 -120	.... -	.... -	.... -	118¼-118¼	119 -119	120 -120
1st con., coup 7	125 -127½	.... -	127½-127½	129½-130	127½ 128	128¾-128¾	121½-123	124 -126	126 -126	126 -126	125 -127½	127¼-128½
1st con., reg 7	124⅞-125	128 -128	127 -127	129½-130	127 -128½	124 -127	122¾-123	124½-124½	124 -124	122 -124½	121¾-125	124 -127
2d con., coup 7	119 -119¾	119¾-121⅞	121¾-124	123¼-123¾	120 -123¼	116¼-119	117 -119⅞	117 -118	117 -118	116 -118	117¾-118½	114½-116
2d con., reg 7	119¼-119¾	120 -121½	122⅜-123½	123⅛-123½	123¼-123¼	116 -119	116½-118	118 -118	116½-117¼	117 -118	117⅞-118	114½-115½
Long Island—1st 7	120 -120	.... -	121 -121	124 -124	120 -120	.... -	118 -118	120 -120	120½-121	121 -125	.... -	118 -119
1st, consol 5	98¾-100	101 -101½	101 -102	101 -102	102 -102	101 -102⅛	100 -100	100 -101½	100 -101	100¾-101	101½-101½	.... - ....
Louisv. & N.—Consol 7	118 -119	118½-119½	119 -120	116 -118	116 -117½	115½-116	113 -116	114½-114½	115 -116⅛	112 -113½	113 -113½	114 -115½
Cecilian Branch 7	103 -105	.... -	.... -	102½-102½	.... -	.... -	91 - 93	90¼- 93	.... -	.... -	.... -	.... - ....
N. O. Mob. & T.—1st. 6	92 - 92	90 - 95	95 - 99	95 - 99	.... -	75 - 75	73 - 80	80 - 80	80 - 80	80 - 82	79½- 79¾	78 - 79½
2d 6	.... -	.... -	85 - 85	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
E. H. & Nash.—1st 6	102 -103	.... -	.... -	.... -	103 -104	96 - 97¾	98 - 98	.... -	.... -	.... -	.... -	97 - 97
Gen'l mort 6	91¾- 94	92 - 93⅜	92 - 96¼	95¼- 96½	85 - 95¼	70 - 88½	75 - 90	88 - 88	86 - 87	86 - 89	89 - 90	82½- 88
St. Louis Div.—1st 6	.... -	107½-107½	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95
2d 3	50 - 50	.... -	49¾- 49¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	42 - 42
Nash. & Decatur 7	115 -115	116½-116½	.... -	.... -	117 -117	.... -	112 -112	.... -	112 -113	115 -115	.... -	117 -117
Trust bonds 6	.... -	.... -	.... -	89 - 89¾	81 - 89	82 - 82	76½- 80	79 - 80	77¼- 79	76 - 79	78½- 79	76 - 79
Lou. N. Alb. & C.—1st. 6	90 - 95	90 - 94¾	91 - 94	97 - 98⅛	98 - 98	95 - 95	94 - 94	.... -	90 - 94	92 - 92	91 - 92	89½- 92
Louisv. N. O. & T.—1st. 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	86 - 87½
Man. B. Imp. Co.—Lim. 7	.... -	77 - 80	80 - 80	80 - 80	.... -	.... -	.... -	.... -	77 - 77	.... -	.... -	80 - 80
Mem. & Chas.—1st T. L 7	110⅛-110⅛	.... -	111½-112	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1885 7	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st 6	100½-104¼	104½-107¼	105 -107½	105½-108⅛	100 -105½	100 -105⅝	98 -103½	103¼-105⅞	104 -106	104½-108	107⅛-108	108 -110¾
2d 6	87½- 91½	91 - 96⅛	95½- 99¼	95 - 99⅜	88 - 93	84 - 93	89 - 90	90¼- 93	92½- 93½	93¾- 97	94 - 95¼	92¼- 95
Mex. Cent.—1st 7	49⅝- 56½	57½- 57½	63 - 63¼	55⅜- 61⅝	43 - 55	33⅜- 35	35 - 35	.... -	.... -	32 - 32	.... -	.... - ....
Mich. Cent—1st, consol. 7	124 -125	125¼-128	127 -129¼	128½-129	122½-124½	123⅞-124	123¾-125	125 -126	125 -126	125¾-127⅛	122⅛-124	122¼-123
1st, consol 5	106 -106½	.... -	106 -106	.... -	102 -103	105 -106	102 -102¼	102½-103½	103¾-104	103½-104	101½-102½	102¾-104
Coupon, 1931 5	101¼-102½	.... -	102 -102	101 -102¼	102 -102	.... -	100½-100½	100 -100	100 -100	.... -	.... -	97 - 97
Reg., 1931 5	101¼-101¼	.... -	.... -	.... -	.... -	100 -100¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Mid. of N. J.—1st 6	91½ 95	93 - 95¾	94½-100¾	96 -100	89 - 96	80 - 87	80 - 84	83½- 88½	87½- 89	84½- 85½	79⅞- 85	78 - 82⅞
Mil. L. Sh. & W.—1st 6	99¾-100	100 -103	103 -106	106 -109	101 -105	100 -100	99½-100	99⅞-101	99½-100¼	100 -102	98½-100⅜	99¾-100½
Income 6	.... -	78 - 78	.... -	83 - 84¼	77 - 81½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mil. & No.—1st 6	97½- 97⅞	97½-100	98½- 99	98 - 98½	.... -	.... -	.... -	.... -	85 - 94	95 - 95	.... -	85 - 85
Minneap. & St. L.—1st. 7	120½-122½	122½-122½	125 -127¾	.... -	125 -125	115 -122½	.... -	.... -	117 -118	.... -	118½-120	116½-116½
Iowa Extension 7	118¾-119⅜	120 -120	119½-120	120 -121	123½-123½	.... -	.... -	.... -	108 -108	108½-108½	112 -112	110 -110
2d, 1891 7	100 -100	100½-101	101 -101	.... -	100 -100	100 -100⅛	.... -	.... -	.... -	.... -	102 -102	102 -102
So. West. Ext.—1910. 7	.... -	.... -	112 -112½	.... -	.... -	.... -	.... -	.... -	.... -	113 -113	.... -	.... - ....
Pacific Ext 6	.... -	102 -102	103¼-103¼	.... -	100¼-100¼	.... -	.... -	102 -102	.... -	.... -	.... -	.... - ....
Mo. K. & T.—Gen. con. 6	76 - 84½	80⅞- 82⅞	81¼- 83½	75½- 83¼	70 - 79	50 - 71½	58 - 71⅜	70¾- 76	72¼- 75	71½- 75½	65 - 75	65½- 74
Gen. consol 5	.... -	66 - 70	68¾- 71½	66 - 70½	60 - 65½	45½- 62	50 - 59¼	59½- 63½	59 - 61	58 - 60½	50⅞- 58½	53 - 58
Consol 7	108½-110⅛	107 -109	108½-109¾	107 -110⅛	104 -107½	87 -104¾	93¾-105½	102 -104½	103 -105	101½-105	98½-104	104¼-105¼
2d, income 6	62 - 68	66 - 70¾	69⅜- 70¾	.... -	60 - 60	.... -	51 - 56	62 - 62	.... -	.... -	.... -	54⅛- 60
Han. & Cen. Mo.—1st. 7	.... -	-	108 -108	.... -	103 -103½	.... -	.... -	106 -106	.... -	.... -	.... -	105½-105½
Mobile & Ohio—New 6	104¼-106	104½-106¾	107 -108½	108 -108⅝	108 -108½	104 -106	104⅛-105¼	105⅝-105⅝	104½-104½	103⅞-105	102 -104	100 -100½
Collateral trust 6	.... -	.... -	.... -	.... -	99½- 99½	95 - 95	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, pref., debenture 7	.... -	56 - 57	59 - 60	69 - 70	69 - 69	.... -	60 - 65	65 - 65	65 - 65	65 - 65	.... -	55 - 55
2d, pref., debenture 7	28 - 28	.... -	34 - 40	36 - 40	30 - 30	.... -	.... -	.... -	30 - 30	.... -	.... -	.... - ....
3d, pref., debenture 7	.... -	.... -	.... -	30 - 30	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
4th, pref., debenture 7	.... -	.... -	20 - 22	25 - 29	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mutual Union T.—S. F. 6	73 - 82	78¾- 80½	78⅞- 81¼	76 - 80	60 - 73	60 - 66	60½- 67½	67¾- 74	71 - 73½	71¾- 74	66½- 68	66½- 70½
Nashv. C. & St. L.—1st. 7	116½-117	117½-118	118½-118½	121 -122	120 -120	120 -120	113 -117	116½-116½	114½-118	116 -117⅞	116 -116½	118 -120½
2d, 1901 6	.... -	.... -	102½-102½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. J. So.—Int. guar 6	.... -	.... -	.... -	92 - 92	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. O. Pacific—1st 6	81½- 86⅛	83 - 85½	84 - 86¾	82½- 84½	69⅞- 80	48 - 69	50 - 57¼	53½- 58½	50 - 54	50 - 50	53 - 58	59 - 59
N. Y. Central—Extend. 5	103⅛-104¼	104¼-107	107 -107¼	107 -107½	104 -105	101 -104½	102 -105	104 -105	104 -104¾	104⅛-104¾	101½-103¼	102½-103¼
1887 6	104½-105	105⅛-105⅛	105¾-105¾	106 -106¾	.... -	106¼-106¼	103¼-103¾	105 -105	104 -104	104⅝-104⅝	105 -105	.... - ....
N. Y. C. & H.—1st, cp. 7	130¾-132	131½-133	131⅛-132	133 -134	131¼-133¼	130 -132½	127 -131½	130½-131½	130½-131½	129 -130¾	129⅜-131	130⅞-133
1st, reg 7	130 -131	131 -131¾	131 -131½	132 -134	131 -133	132 -132¼	126¼-130	129¾-130¾	130 -130½	129¾-130	129 -130¾	131½-132½
Debenture 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102⅞
Hud. Riv.—2d, s. fd 7	.... -	104 -105	.... -	104¾-105	104½-105½	102 -102½	102½-103½	103 -103½	103 -103½	.... -	104½-104½	101½ 101⅝
Can. So.—1st, guar 5	95¼- 96¼	96 - 99½	98⅜-101⅜	99¾-101⅞	98 -101¼	94¾-100	92 - 97½	96 - 98	96 - 97½	96 - 98	95 - 99	98 - 99
2d 5	.... -	83 - 86	83 - 88	86¾- 88¼	80 - 87	76 - 80	75 - 82	84 - 86½	77½- 82¾	.... -	70 - 75	70 - 75
Harlem—1st, coup 7	130½-130½	.... -	130 -133	134 -135	129½-130	127 -130	128 -128	129¾-130	129⅝-129⅝	129 -130	127 -127	127½-128½
1st, reg 7	128¼-130½	.... -	.... -	.... -	.... -	128½-128½	129½-130	.... -	129¾-129¾	129½-130	126½-129½	129 -129
N. Y. Chic. & St. L.—1st 6	100 -102	101½-105¾	104 -106½	106½-109	100 -107⅞	90 -100	93 -100	94¾- 99½	93 - 95	93 - 97½	94 - 99	92 - 96¼
2d 6	86¼- 87	87 - 91	86¾- 87½	86½- 87½	79 - 83½	.... -	.... -	50¼- 50½	.... -	60 - 60	.... -	.... - ....
N. Y. City & No.—Gen'l. 6	31 - 32	33 - 35	35 - 36	36⅛- 36½	31¾- 35	31 - 35	32 - 32	30 - 30	31½- 31½	30 - 30	32 - 35	32½- 34¼
Trust Co. receipts	35 - 35	32½- 34	35 - 35	35 - 35	32 - 36	.... -	29 - 29	.... -	.... -	25½- 32½	30 - 32⅜	.... - ....
N. Y. Elevated—1st 7	116½-117½	117½-118½	118¾-119½	120 -120½	118 -120½	118 -119	115 -116	115 -117½	117 -118	117¼-118½	119 -120	119 -121

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1884—Continued.

BONDS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER Low. High	NOV'BER. Low. High	DEC'BER Low. High
N.Y.& N.Eng.—1st.....7	93 -100	97½-101	101⅜-107	105⅛-108½	101 -107½	100½-103	97 -102	105½-106	104½-106½	103½-104½	103 -104	103 -104
1st, 1905.....6	.... -	89⅞- 89⅞	90½- 98	99 - 99½	.... -	.... -	.... -	.... -	.... - ...	90 - 90	.... -	93 - 95
N.Y.N.H.&H.—1st,rg.4	.... -	.... -	.... -	106 -106	.... -	.... - ...	.... -	.... -	.... -	... - ...	.... -	108 -108
N.Y.Pa.& O.—Pr.lein.6	107½-108	.... - ..	.... -	.... -	... -	.... -	.... -	... -	.... -	102 -102	.... -	... - ....
1st, income.....7	... -	.... -	53 - 53	.... -	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
N.Y. Susq.&W.—1st...6	78 - 80½	79 - 82¾	81¼- 86	80½- 86	79½- 82	.... -	77 - 77½	74 - 77	75 - 75	72 - 74	.... -	60 - 60
N.Y.& Tex. Land—Scrip	43 - 54	54 - 57¾	55½- 60	61 - 62½	.... ..	.... -	.... -	.... -	65 - 65	.... - ...	.... -	.... - ....
N.Y.W.Sh.&B.—1st...5	49⅞- 67½	51⅛- 57	54½- 59⅛	50 - 56¼	42¾- 56	37½- 45½	38⅜- 40⅞	39 - 45⅝	40⅛- 44	40⅜- 45	39½- 41⅝	39⅞- 42⅝
1st, reg.....5	.. -	52½- 53½	54½- 56¼	49½- 51½	43 - 53⅛	37 - 41⅝	38 - 39	39 - 44	39⅞- 42½	40 - 42¼	39 - 40	39¼- 41⅛
Norf.& West.—Gen. M.6	102 -104	102⅜-105	105 -108	107¼-108½	101 -104½	101 -101½	.... -	100 -100	101 -102¾	.... -	90 - 94	.... - ....
New River—1st.....6	100 -100	100 -100	102½-102½	02 -102	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	94 - 94
Northern, Cal.—1st....6	.... -	.... -	106 -107	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
Ohio Central—1st.....6	61 - 65	62½- 69½	68¾- 70	63 - 69	63 - 63¼	43 - 50	45 - 48¼	54½- 60⅛	54 - 60	50 - 55	54 - 55	54½- 60
1st, terminal trust....6	.... -	.... - ...	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... - ....
Income.....7	9½- 10⅛	10½- 14	13 - 13	7½- 9½	6 - 9	5 - 7½	5 - 8	5 - 10	5 - 10	4½- 6	4½- 5¾	4 - 5⅜
Ohio & Miss. Con.s. 1..7	116 -117¼	117¾-118	117½-118	119⅛-120½	117½-120½	114½-119	111½-116	116 -117½	116½-117½	.... -	117½-118	118⅛-118¼
Consol.....7	117¼-117¼	117¾-118	117½-117½	119 -120½	118 -120½	114½-118	117 -117	112 -117	117 -117½	116½-118	118 -118	.. - ....
2d, consol.. 7	121 -121½	121 -121	.... -	116 -126	.... -	100½-111	101 -101	110⅜-110¾	.. - ..	.... -	113 -115	.... - ....
1st, Springf. Div.....7	118 -118	118 -118½	121 -130	130 -130¼	.... -	108½-108⅞	.... -	.... -	.... - ...	.... -	.... -	100 -101¼
Ohio Southern—1st.... 6	80 - 81	80 - 84	82½- 86	89 - 90	72½- 86½	73 - 81	76 - 85	80 - 81½	79 - 81¼	80 - 80½	81 - 85¾	81 - 82
2d, income.....6	20 - 25	.... -	20 - 23	22 - 24⅜	17½- 22¼	.... -	19 - 25	.... -	20 - 23	21½- 22⅝	21½- 23⅝	20½- 22½
Or. R'y. & Nav.—1st...6	102¼-105¼	104¾-108	107½-108¾	108¼-109	104 -108⅞	102¾-104¼	101 -105	105 -107	106½-107	106¾-108½	108½-110	109¾-110⅜
Debentures, 1884....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. -	.... -	.... -	100 -100	.... - ....
Oreg. Imp. Co.—1st.... 6	66 - 82¼	79⅞- 80	79 - 82	64 - 81	60 - 69	57 - 65	50 - 65	65½- 70	66 - 66¾	60¼- 67	63 - 70	67 - 69
Oregon Trans.—1st 6	65 - 79¾	68 - 72	69 - 74½	70 - 74	69 - 76½	69 - 72¼	63 - 70	71 - 75	70 - 72	68 - 70	67 - 68	66 - 68
Pacific Railroads—												
Cent. Pac.—Gold.. 6	118⅛-112	111½-113¼	113⅝-114½	113½-114½	111½-113¾	107½-114	105 -110	110½-111¾	110¼-112¼	110¼-112	108⅞-111	110⅛-113
San Joaquin Br.... 6	108½-109¾	110½-111	111 -112	108½-108½	106 -106	.... -	103 -105	103½-103⅝	.... -	... -	101½-101½	102½-104
Cal. & Oregon.....6	101 -101	103⅛-103¼	103½-103½	103½-103¾	100½-100½	103 -103	101 -101	98 - 98	100 -100	.... -	95 - 99	99 -101
State aid.....7	100 -100	100¼-100⅜	101¾-101¾	101 -101	.... -	.... -	.... -	.... - ...	.... -	.... -	.... - ...	.... - ....
Land grants.....6	104⅛-104¾	104⅜-105½	106 -107	103¾-104½	102 -104½	95 -103	95¼-100	100 -101½	100¼-101½	98 - 99	99 - 99	100 -101½
Western Pac.....6	108 -109½	109⅛-109½	110½-111	111 -111	.... -	101 -101	100 -102	104 -106	104½-105	105 -105½	104 -105	104½-110
No.Pac.—Gen.1st, l.g 6	95 -102⅞	98¼-102	100⅜-102	101 -103¾	100½-105⅜	98 -105¼	97 -103	102½-104	102¾-103⅞	100 -104½	101 -102⅞	102½-103½
Gen. 1st, l. g., reg..6	100½-102⅜	99⅛-101½	.... - ...	101 -103⅜	100¾-102¼	.... -	102 -102	102 -103⅝	102 -102½	100½-103½	.... -	.... - ....
So. Pac. Cal—1st 6	102¾-104	104 -106¼	106⅛-107⅛	103½-104¼	101 -104½	94 -102½	96½- 99⅝	100¼-101	98½-100	95½- 97	94¼- 95½	94½- 96¼
So. Pac. Ariz'a—1st.6	.... -	.... -	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
So. Pac. N.Mex.—1st 6	.... -	.... -	.... -	.... -	97½- 97½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Pac.—1st 6	113 -114¼	113¾-115⅛	115 -116½	113¾-116⅜	112 -114¾	104 -114	103 -110	109 -111⅛	110 -112½	110½-111⅞	110½-112¼	112 -114
Land grants.....7	108¾-109	109 -110½	110½-112	106⅞-107⅝	106 -107⅛	101 -106½	106⅜-108	107½-108	107⅞-110	105 -106¾	105½-106¾	106½-106½
Sinking fund.....8	116½-118	117¾-118½	114 -115½	110½-111½	104 -112	95 -108	101 -109	108 -113	107¾-109	110½-114¼	112 -117½	117 -118¼
Registered.....8	116½-117¾	.... -	114½-114½	114¼-114¼	.. -	107 -107	98 - 98	108 -108	.... -	.... -	113 -117½	116¼-117¾
Collateral trust 6	105 -105	.... -	.... -	.... -	105 -105	.... -	.... - ...	.... -	.... - ...	.... -	.... -	103 -103
Collateral trust.....5	.... -	.... -	.... -	96 - 96	95 - 95	... -	.... -	82 - 82	.... -	.... -	.... - . ..	.... - ....
K. Pac —1st, 1895.6	111½-111½	107½-109½	109¼-110¾	110¼-110⅝	.... -	101 -103	104 -110	106 -106	106½-107	107¾-108	108 -108	.... - ....
1st, 1896.....6	106½-107¾	106⅞-109	109⅜-110⅛	110⅛-111	108½-110	99 -105½	100 -103½	106 -108	107 -107	106½-108	106 -107¾	106 -108½
Denv. Div.—Ass'd 6	102½-107	106½-109¼	109⅛-110½	110 -110½	100 -107	93 -105¼	95 -102	103 -105	105½-106¾	107½-108½	103½-105	105 -107⅛
1st, consol.... 6	92½- 95¼	93¾- 96¾	96½- 98⅝	92 - 98	80 - 90	65 - 80	74 - 82½	74½- 83	80¾- 83¼	84 - 90½	86 - 95¾	91 - 95½
C.Br.U.P., fund. cp.7	.... -	.... - ...	.... - ...	.... -	.... - ...	... -	.... - ...	100 -100	... - ...	... -	.... - ...	99½- 99½
At.Col.& Pac.—1st.6	90 - 93	93 - 93⅛	93½- 93½	92 - 94	89 - 90	.... -	.... - ...	81 - 81	... -	82½- 86	83½- 85	84 - 84
At. J. C.& W.—1st.6	.... -	90 - 90	90 - 90	87½- 90	85 - 86	.... -	.... - ..	.... - ...	.... -	... - ...	80 - 80	82 - 82
Oreg.Sh.Line—1st..6	89¾- 94	90 - 95	94¾- 95¼	85 - 95⅛	69 - 89	70 - 84	67 - 82	65 - 79	75½- 82	78 - 87⅛	82 - 89	87 - 89
Utah South.—Gen ..7	.... -	102 -102	104 -104	103 -103	.... -	.... -	.... -	.... -	95 - 95	.... -	95 - 98	98 - 99
Ext'n, 1st, 1909...7	96 - 96	95 - 95½	98 -100	.... -	.... -	98 - 98	.... -	.... -	... -	.... -	90 - 90	91 - 93½
Mo. Pac.—1st cons....6	101½-102	102¼-104½	104½-106¼	105 -106½	98¼-105	90½- 98½	95 -100	93½- 97¼	93⅜- 95	90⅞- 94	89¾- 95	91 - 97½
Mo. Pac.—3d.....7	112½-113	113½-116	115 -115¾	115½-116¾	111 -111	99½-102	95 -100	100 -103	100¼-102	102 -105	98½-100	100½-102¼
Pac. of Mo.—1st.....6	106⅛-108	104¾-105¾	105½-106	106 -106	104½-105¼	103 -105¾	103 -105½	102½-103½	103⅛-103¾	103⅝-104	104¼-105⅝	105⅛-105¾
2d.....7	109½-110	110 -111¾	111 -112	112½-112½	110 -110	108½-109¼	104 -104	105 -106	106 -107	107 -107	.... -	108¾-110½
St.L.& S.F.—2d,"A".6	98 - 99	98⅝- 99	103 -105½	106 -106	100 -100	99 - 99	97½- 97½	98½- 99	98½-100	101 -101	97 - 97	100 -100½
Class "C".....6	95¾- 96½	97 - 99	99½-104	104¾-105	95 -101¾	89 - 97	90 - 92	94 - 98	98 -100⅛	99¼-100	97 - 99	98½- 99½
Class "B".....6	96 - 96½	96½- 99¼	100 -104	104 -105½	97 -102	90 - 98	90 - 92	94 - 98	98 -100	99 -102	97 - 99	98⅝-100
Equipment.....7	.... -	100 -101	.... - ...	106 -106	.... -	.... -	.... -	.... -	98 -102	.... -	.... -	.... - ....
General mort.....6	.... - ...	.... - ...	.... -	100⅞-101	.... -	97½- 97½	94¼- 94½	.... -	91 - 95	94⅝- 94⅝	92 - 94⅜	95 - 95½
So.Pac.of Mo.—1st..6	103⅞-104½	104¼-105	105 -105½	105 -105¾	104½-105½	102 -103	98½-102	102¾-104	103½-103½	103 -103½	103 -104½	104¼-105¼
Texas & Pac.—1st... 6	- ...	108½-109	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	103 -103	103 -103
Consols.....6	89 - 91	90½- 90½	90½- 91	92½- 92½	91⅛- 92½	60 - 60	.... -	... -	.... - ...	.... -	.... -	75 - 75
Inc.& land gr., reg.7	39 - 46½	43 - 51	48¾- 54	44 - 53	38 - 47	32 - 45¾	34½- 50	38 - 42¼	32 - 40	34 - 36	35½- 38½	37½- 38½
1st, Rio Gr. Div....6	69½- 75	71 - 73	71¾- 75½	64 - 73½	50 - 67	37½- 59	40 - 51	47 - 55¼	46 - 51¼	44 - 50	44 - 54	52½- 54
Assented.....	.... - .	.... -	.... -	.... -	.... -	.... -	.... -	47½- 50	48 - 48	41½- 41½	49¼- 50⅛	50½- 52
Pennsylvania RR.—												
Pa. Co.—Coup.....4½	93⅞- 94⅝	95 - 95⅞	95⅝- 96½	96½- 97	96 - 97¼	95 - 97	94 - 95	95 - 95¼	95 - 97	97¼- 98	97 - 98	97½- 99½
Registered.....4½	94⅝- 95	95 - 95¾	95⅝- 96¼	95⅞- 96½	.... -	.. -	92¾- 93	... -	96 - 96	96 - 96	96 - 97	96½- 98¾
Pitts.C.&St.L.1st cp 7	.... -	.... -	.. -	... - .	... -	.... -	.... -	.... -	.... - ...	117 -117	... - ..	.... - ....
Pitts.Ft.W.&C.—1st.7	136½-137	138 -138½	138½-138¾	138⅞-138⅞	140 -140	137½-139	135 -136½	136½-136½	137 -137	138½-138½	138 -138	138¼-139
2d.....7	.... -	135 -135	135¼-135¼	136 -136	131 -131	135 -136	134½-134½	135 -135	.... -	.... -	.... -	136½-136½
3d.....7	130 -131	.... -	133½-133½	131 -132	131 -132	130½-131½	... -	.... -	.... -	125 -125	.... - ...	128½-130
Clev.& P.—Cons.s.fd.7	123 -125	126 -127	127 -128	127 -128	124 -125	.... -	.. - ...	125 -125	124 -124½	126 -127	124½-125	122 -125
4th.....6	.... -	110¼-110¼	111 -111	110¾-110¾	.... -	109 -109	109 -110	.. -	.... - ...	110 -110	... -	.... - ....
St. L.V.& T. H.—1st.7	.... -	117½-117½	.... -	119 -119	117½-117½	.... -	.... - .. .	117 -117	117 -117	.... -	118 -118	118 -118
2d, guar., 1898 7	.... -	.... -	... -	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	.... - ...	.... - ....
Peoria Dec.& Ev.—1st.6	95½- 97	100 -101	100 -105	104½-106	101 -105	100 -100	94 - 95	97½- 97½	95¼- 95¼	94¾- 96	96 - 96½	97 -100
Income.....6	50 - 50	53 - 63	58 - 60	59 - 61	.... -	20 - 20	32 - 32⅛	33 - 40	.... -	.... -	.... -	.... - ....
Evansv. Div.....6	100 -100	100 -100	100 -102	103 -105	.... -	.... -	95 - 95	95 - 97½	94 - 94⅛	94¾- 94¾	95 - 95	94 - 97½
Evans. Div., income..6	.... -	53 - 53	.... -	... -	.. -	.... -	... -	33 - 41	35 - 40	.... - ...	.... -	.... - ....
Peoria&Pek.Un.—1st.6	98 - 98	100 -100	100 -103	104¾-104½	103 -104	... -	.... -	.... -	.... -	100 -100	.... -	101 -101
Phil.& Read'g—Gen...6	.... -	.... -	.... -	101¼-101¼	.... -	.... -	.... -	.... -	.... - .	.... -	.... -	.... - ....
Def. rred inc.....	23½- 23½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pull.Pal.CarCo.—Deb.7	101 -106⅛	.... -	107 -107	102 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richmond & All.—1st. 7	65 - 66	64 - 67½	69 - 71	68 - 70	51 - 70	50 - 60	50 - 52	50 - 54	50 - 51	50¼- 52½	50⅜- 50¾	50¼- 52
Rich. & Danv.—Cons..6	93 - 94½	94 - 96¼	95¾- 99	98 -100	95 - 99	96½- 98	92½- 94	92½- 94	93 - 94	92 - 93½	91 - 93¼	93¼- 96½
Debenture.....6	59⅛- 62	60¼- 62	60 - 62	58 - 60½	49 - 59	40 - 50	45 - 50	55 - 60	50 - 56	47 - 54	50 - 50	50 - 55
Roch. & Pittsb.—1st ...6	107⅛-108	105 -109½	110 -112¼	112 -113½	110 -110	107 -108	104 -107	106 -106	108 -108	106 -107½	106 -108	108 -108
Consol., 1st 6	91 - 92	92 - 96	94 - 95⅞	89¾- 94	88½- 90	78 - 80	78 - 80	85 - 88	.... -	85 - 87	89 - 90¼	88½- 90
Income.....6	45½- 56	56 - 60	.... -	.... -	40 - 45	... -	.... -	45 - 55	55 - 55	55 - 55	55 - 55	.... - ....
Rome W. & Og.—1st...7	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	109 -109
Con., 1st, ex.... 5	65½- 68	67 - 71⅞	70⅞- 77¼	70 - 75	64 - 71	64 - 70	64½- 69	68½- 70½	68¾- 70¼	67½- 68½	67 - 70½	70 - 74
Income.....7	30 - 32½	34½- 38	36½- 42½	34¾- 35	32½- 33½	32 - 32	.... - ...	27¼- 30	25 - 25	25 - 25	30 - 31	33 - 34
St.L.Alt.& T.H.—1st..7	112½-113½	114 -115	.... -	117¼-117¼	118 -118	.... -	.... -	.... - ...	.. -	.... - ...	112 -112	.... - ....
2d, pref.....7	112 -112	109 -110	110 -112	113 -113	112 -112	100 -101	106 -108	.... -	112 -112	... -	.... -	107½-108
2d, income.....7	.... -	108 -108	.... -	105½-105½	.... -	100 -100¾	99⅞- 99⅞	101 -101	101 -102½	102½-103	... -	100½-100½
Dividend bonds... 6	55 - 55	55 - 58	. .. -	47½- 55	45 - 45	20 - 25	21 - 30	30 - 42	35 - 35	.... -	.... -	.... - ....
Bell.& So. Ill.—1st...8	117 -119	120 -120	... -	... -	115 -115	.... -	.... -	... -	.... -	.... - ...	.... -	.... - ....
St. L.& Iron Mt.—1st..7	115 -115¾	113 -114¼	114 -114½	114½-114¾	110 -114	110 -112	113 -113	110 -112	107 -107¾	110 -111	111 -112	111½-113
2d, 1897.....7	106¾-108½	108¼-109½	110 -111¼	111 -111½	102¾-108	99 -103	99 -104	104 -104½	104 -104½	104¼-105	100 -102	102 -104
Ark. Branch..... 7	106 -107	107 -109½	108½-110½	109½-112	110 -110	101 -104	101 -105	104 -105	105 -106	106 -108	106½-108	105 -106

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1884—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
St.L.&I.M.—C.&F.1st.7	105 -107	106¾-108	108 -108¾	108 -108⅞	105 -108¾	102 -105	99 -103½	103½-105	103½-105	104⅛-106	104⅛-106	106 -108
Cairo Ark. & Texas. 7	105⅛-105½	106⅛-107	107 -108½	107¾-108½	108 -108	100 -100	100 -102	103 -104	103½-103¾	102¼-105	103¼-104⅛	101 -102¾
General consol. mort.5	68¼- 73	71 - 76	74¾- 77	70 - 74½	60 - 72½	53 - 64	57 - 65¾	66 - 68¾	67 - 70	64 - 67½	64 - 67	66 - 73
St.P. Minn.& M.—1st..7	107 -109¼	108 -109¼	108½-109¾	109½-111	109¾-112	110 -115	107½-108½	109 -110	109 -110½	110½-111	108 -110	.... - ....
2d.....6	108⅝-110	110¾-112	112 -114	111 -112	109 -111	105½-105½	105½ 108	108 -109½	110 -110	108½-109	106½-108½	108½-110½
Dakota Extension....6	108½-110	110½-111½	111½-113	113 -113⅛	108 -110½	106 -109	107 -110	109 -109½	107½-110	109½-110	107 -108¼	108 -109⅛
1st, consol.....6	98½-100	99½-103½	103½-105	104¾-105½	104 -106½	101½-106¼	98½-101	100⅜-102	100¼-101⅛	100 -102	100 -103	103 -104
1st consol., reg.....6	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Min. Union—1st.....6	.... -	105 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Shenand'h Val.—1st...7	106½-107	106 -110	110½-113	112½-113½	113 -113	111 -111	104½-105	104 -105¼	104 -105	103½-104	.... -	100 -100
Gen. mort 6	.... -	79 - 80	80 - 85½	81 - 81½	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	36 - 38
South Carolina—1st....6	104 -105	105 -105	105 -108	105 -105½	105 -105	103 -103	102¾-103	100½-103	102¼-103	98¼- 99	100¾-103	103 -103¼
2d.....6	.... -	.... -	98 - 98	96 - 97	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90
Incomes. 6	54 - 55	51 - 51	50 - 51	50½- 50½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Texas Central—1st.....7	107½-107½	106½-109	109¼-109½	108 -108	105 -105	97 -100	99 -101	100 -102	.... -	.... -	98 - 99	98⅝- 98⅝
Tex.&N.O.—S.Div.1st.6	92 - 92	88 - 92½	90 - 94	94½- 96	95 - 95	89 - 89	75 - 82	80 - 81	79 - 85	81½- 84	82 - 82	80 - 82
Virginia Midland—Inc.6	63 - 65	64¾- 67	68 - 72	69¾- 71	.... -	.... -	.... -	55 - 60¼	60 - 61	58 - 58	.... -	.... - ....
Wab. St. Louis & Pac.—												
General mort.....6	59 - 69	63 - 67½	65 - 68	44 - 67	38 - 50	32 - 42	37 - 45¼	44 - 47⅝	39 - 39	38 - 39	35¼- 39	36¼- 39¼
Chic. Div.....5	72¾- 75¼	74 - 77½	77¼- 81	75 - 78½	65 - 70	55 - 65	53 - 70	69½- 73	68½- 70¼	65 - 69¾	67 - 71	71 - 73¾
Havana Div.....6	.... -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. P. & W.—1st.....7	105 -107	105 -105½	108¼-110	107¼-109½	97 - 99	91 - 97	84⅞- 85	82 - 83	80 - 80	80 - 84½	80 - 85	80⅛- 82
Iowa Division 6	.... -	80 - 80	85 - 85	80 - 81½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cairo Div.....5	.... -	.... -	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	55 - 55	.... -	.... - ....
Wab'sh—Mort. 1909.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 71	.... -	73 - 73	70 - 73¼
Tol.& W.—1st, ext'd.7	107¼-107½	104 -105½	105¾-106	105 -105	99 -102¼	93½-100	.... -	102 -105	101¼-104⅛	101½-103	101⅝-104	105 -105
1st, St. L. Div.....7	98 -101¾	99 -100	99 - 99¾	91 - 97¾	90 - 93½	88 - 90	90 - 93¾	90¼- 97	94 - 94	91 - 93½	93 - 96¼	96½- 96⅛
2d, extended.....7	96½- 99	98 - 98½	100 -101½	91¼-100¾	85 - 91	.... -	74½- 87	87 - 90½	88½- 90½	87 - 90	88 - 95⅛	93½- 97⅛
Equipment.....7	.... -	.... -	30 - 34	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., conv.....7	79 - 84	86 - 87	85⅜- 87	74½- 88	60 - 60	50 - 60	50 - 72	63 - 72½	.... -	70 - 74	78 - 80	80 - 83
Gt. Western—1st.....7	106¼-106¼	103½-104	105 -105½	102½-105	101 -102½	99 -100	99½-102¼	102 -104¾	102 -102	101½-102¼	100¾-102	104 -104
2d.....7	99 - 99	98½- 99	99¾-102	95 -101½	90½- 93	70 - 75	75¼- 85	87 - 90¾	89 - 92	87 - 91	88 - 91½	92½- 97⅜
St.L.K.C.&N.—Rl.E.7	108 -109	108 -109	106 -107½	101½-106¾	100 -103	98 -100	100 -101	97 -105	100 -101	96 -101½	95 - 98¾	99¾-102
Omaha Div.....7	109 -110¼	109⅞-110½	112 -114	109 -113	99 -108½	99 -100	92½- 98	95 - 96	98 -100	100 -100	97 -100	99½-102
Clarinda Branch...6	.... -	.... -	.... -	.... -	.... -	.... -	88 - 88	.... -	.... -	.... -	.... -	.... - ....
St. Chas. Bridge....6	.... -	81 - 83	82¼- 83	.... -	82 - 82	.... -	.... -	75 - 75	.... -	.... -	.... -	80 - 80
North. Mo.—1st.....7	116⅞-117½	116½-117¼	118 -118	118½-118½	116¼-119	110 -116¾	107½-110	108 -115	108 -110½	108 -110	108¼-110	110 -111
Wabash—Fund'd int.—												
Tol. & Wab. 2d 6	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Warren—2d.....7	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West. Un. Tel.—Coup..7	113 -114	114 -115	115 -115½	115⅓-115½	110 -110	105 -107¾	107 -110	112 -112	.... -	110 -110	108 -108¼	108 -108
Registered 7	112⅞-113	114¼-114⅜	114¼-117½	115 -115¼	111½-112	.... -	106 -110	111¼-111½	111⅛-111⅛	.... -	109 -109	107 -107

1885.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Atlantic & Pac.—1st...6	75½- 77½	73 - 74¾	69 - 74½	69 - 73⅞	71 - 74½	71 - 76	70 - 72	70¼- 72⅞	70¼- 72⅜	71 - 80¾	80½- 84	80 - 86⅜
West. Div.—Income..6	16⅛- 18⅞	16¼- 18⅛	13½- 16⅞	13½- 17	15¾- 17	15½- 16¾	14½- 16¾	15⅞- 20	16¼- 17¾	16¾- 24½	23½- 27⅜	21¼- 25
Balt. & O.—1st, P.Br..6	.... -	.... -	.... -	.... -	117½-117½	.... -	121 -121	121 -121	.... -	119 -119	.... -	.... - ....
Gold, 1925.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -105	103¾-104½	104⅛-106⅛	106¼-107⅜	107 -108⅛
Bost. H. & Erie.—1st..7	11½- 11½	.... -	.... -	.... -	.... -	20 - 20	.... -	.... -	.... -	.... -	.... -	.... - ....
Bur. C. R. & No.—1st..5	101⅝-105	104 -105½	105⅛-106½	106¾-108½	107¼-108	105½-107⅜	106½-108½	108½-109½	108 -109½	108¼-109	108½-109¼	106¼-108½
Cons. 1st & col. tr...5	90 - 90	90½- 91¼	91 - 91¼	95¾- 96¼	95½- 96	95½- 95½	97½- 99	97⅞- 97⅞	98 - 98⅜	95½- 97½	97 - 98	99⅛- 99⅛
Iowa C. & W.—1st...7	.... -	.... -	.... -	113 -113	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Min. & St.L.—1st,gu.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	140 -140	.... - ....
Ced. R.I.F.& N.—1st 6	.... -	108 -108	108½-110	107 -107	108⅞-108⅞	107½-107½	107 -107½	.... -	109 -109	108 -108	.... -	.... - ....
1st, 1921 5	.... -	.... -	.... -	96 - 96	96 - 96	.... -	96 - 96	.... -	.... -	99½- 99½	.... -	.... - ....
B.N.Y. & P.—1st,1921.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	39½- 39¾	39¼- 39⅞	38¼- 43	40⅞- 46¾	41½- 49⅛
Central Iowa—1st.....7	*85 - 91½	*91⅞- 95	*97 -101	*100 -102	*95 -100	*95¼- 96	*93½- 97	*90 - 91½	*92 - 94½	94 -101	*102½-107	*106¾-110
Eastern Div.—1st.... 6	.... -	60 - 60	60 - 60	60 - 60	57 - 58	.... -	.... -	54 - 57½	55 - 57	58 - 66	64 - 67½	67 - 70
Ills. Div.—1st, 1912 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	64 - 66	65½- 67	68 - 69½
Cent.of N.J.—1st,1890.7	114 -114⅝	109 -112	*109 -111	*110 -111½	*111½-112	*112 -113½	*113 -114	*113 -113½	110 -110	111 -111½	111 -111½	112 -112
Consol., assented 7	94¼- 99⅞	*95 - 99⅞	*93 -102½	*92 -100	*98 -100	*99¾-105	*99 -104½	*103 -105¼	101⅞-103½	*102½-106	*105¾-07⅝	*104¾-06⅞
Conv., assented 7	94¼-100	95 - 99½	95 -102	94 -102½	100¾-103½	102½-108	100 -104	103 -105¼	102½-105½	102¾-106¼	106¼-109	106 -107½
Adjustment.....7	100½-103	102¾-104½	103 -108	103½-107½	104½-108	105½-108	108 -108⅝	108½-108¾	108½-110	108¾-110¼	109½-110½	107 -109
Conv. deb 6	68 - 68	65 - 70	54 - 75	62½- 62½	61 - 62½	61 - 66	60 - 64½	64 - 70	63 - 66	63½- 68	62⅜- 65½	63 - 64½
Leh.& W.B.—Assent 7	87½- 90	88½-100	92½- 98¼	90 - 97	95 - 96	94¼- 98	95 - 97¾	97½- 99	95 - 97½	99 -103	103½-107½	104 -105
Income.....7	.... -	.... -	.... -	.... -	.... -	70 - 74	.... -	76 - 76	77 - 77	80 - 80	.... -	.... - ....
Am. Dock & Imp.....5	.... -	.... -	80 - 82	83 - 84¼	83 - 83	82⅞- 83½	80 - 84	83½- 87	83 - 84¼	83 - 88½	85½- 87½	88 - 89⅛
Ches. & O.—Pur.M.fd..6	112 -112½	.... -	.... -	109 -109	109 -110	.... -	110 -110	110 -110	111 -111	-	.... -	.... - ....
Series A.... 6	102 -104	103½-104¾	104 -110	96 -101	96⅛- 96⅛	96½- 99⅞	102 -102	102 -104	101 -101	101½-101½	101 -105	103¾-105⅛
Series B..... 6	70½- 74¾	70½- 76¼	73 - 79	58 - 72¼	*58 - 61	*58⅛- 61½	*60 - 66	*65½- 72½	*68½- 71¼	*63 - 72⅞	*69½- 78¼	*76¾- 80
Currency..... ...6	23 - 26	23½- 26¾	24 - 26½	14 - 23	16 - 19	18½- 20	20 - 24½	23½- 29	25 - 28½	20 - 29¼	28¾- 36	33 - 36⅝
Mort., 1911.....6	.... -	92 - 92½	92 - 92	90 - 90	.... -	.... -	.... -	86 - 86	87 - 87	84½- 90¼	90 - 97¼	96¾-100
Ches. O. & S. W. 5-6	70 - 71	70 - 72	73 - 73	.... -	.... -	.... -	70 - 72¾	72½- 76	75 - 77	80 - 81	83½- 84	85 - 90
Chic. & Alton—1st. 7	116½-116½	.... -	118½-118½	.... -	119 -120	.... -	.... -	.... -	.... -	.... -	119 -120¾	121 -121
Sinking fund 6	119½-119½	.... -	.... -	121 -121	.... -	120 -120	122 -122	.... -	123 -123	124 -124	121½-121½	121½-121½
Lou.& Mo. Riv.—1st.7	.... -	118¾-118¾	120⅛-120½	.... -	.... -	.... -	.... -	121 -121	121½-121½	122½-122½	121 -121	.... - ....
2d, 1900.....7	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	119 -119	.... -	113 -120	.... -	.... - ....
St. L.J.& Chic.—1st..7	117½-117½	117½-118½	.... -	.... -	117¼-118½	119 -119½	119½-119¾	.... -	120 -120	.... -	117 -117½	118⅛-119
2d (360).....7	125 -125	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.B.& Q.—Consol...7	128½-131½	130 -131½	131¼-133	132 -133	133 -134¼	135½-136	132½-135	133½-135	134 -136	136⅜-137¼	135¾-137	136½-138
Debenture..... 5	96⅞- 97¾	97⅜- 99¾	98⅞-100	99¾-101½	99 -101⅛	101½-104	103⅛-105	104¼-105	103¾-104¾	103¾-106½	103½-105	104¼-107
Iowa Div..... ...4	93½- 94½	93¼- 94⅛	96¼- 96½	94 - 94	94¾- 95½	96½- 98¼	98 - 99	97⅞- 98½	98½- 98½	97¼- 98⅛	96¾- 97⅛	99½- 99¾
Denver Div., 1922 ..4	93 - 93½	92 - 99	92⅝- 94½	94⅛- 95	95 - 95¼	.... -	.... -	97¼- 97½	95 - 95	94⅞- 96¼	95 - 96	96 - 96⅜
Plain.....4	.... -	.... -	89⅞- 89⅞	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... - ....
Chic. & E. Ill.—1st, s.f.6	106 -108	.... -	108 -109¾	111 -113¼	112½-113½	111 -111	110½-111½	110¾-112	111¼-115	115½-118	117 -117	115 -116
1st consol., gold.....6	.... -	.... -	90⅝- 98	94½-100¼	99 -100	99 - 99⅜	98½- 99	98½ - 99¼	98½-103	99¾-104	104 -105¾	107 -111⅛
Chic. Milw. & St. P.—												
1st P. D., 1898 8	.... -	130 -130	.... -	131½-131½	130¾-130¾	131 -134	133 -133	130½-132	131¼-133	134 -134½	135 -135	134⅛-135
2d, 1898.....7 3-10	123 -124½	118 -118	118½-119	118¾-118¾	.... -	121 -124⅝	124 -126¾	. -	123 -123	125½-125½	123 -125	125 -128
1st, gold.....7	.... -	127½-127½	130 -130	127 -130	130½-130½	130½-131½	.... -	129 -129	127½-129	129 -130⅛	129 -129	130⅛-132½
1st La Crosse Div....7	116 -117½	117 -117½	117½-118½	.... -	118½-119½	119 -121	118 -118½	118 -119	118 -118	118 -118⅛	118¾-120	120 -123⅛
1st I. & M. Div.....7	117½-118½	118½-119½	119¼-120¾	120½-121½	122 -122	121 -121	118 -119	120 -121	.... -	.... -	122 -122½	.... - ....
1st I. & D. Div 7	119 -119	.... -	119½-119½	.... -	123 -123	124¼-124¼	122 -122	120 -120	.... -	125 -125	125 -126	.... -
1st C. & M. Div.....7	125 -125	126 -126	128 -128	127 -127	130 -130	.... -	.... -	.... -	.... -	129½-129½	.... -	123 -123
Consol..... 7	118 -119½	118¼-120½	120½-121⅝	121⅛-124½	124 -125	125½-127	124½-125¾	124¾-125¾	126 -128	126 -128½	128 -130½	130⅛-131
1st I. & D. Exten.....7	117½-119¾	.... -	119½-120¾	.... -	122 -123	122⅞-124	121½-122½	122 -123	122½-123	123 -125⅞	126 -126	128⅛-129
1st So. West Div.....6	109 -110½	110½-111	110½-111⅛	111¾ 111¾	112⅜-113	.... -	.... -	113 -114½	114½-114⅛	115½-116	.... -	116¾-117¼
1st La C. & Dav.....5	96 - 96	97½- 97½	.... -	97¼- 97¼	98½-100	.... -	98 - 98⅛	.... -	102 -102	.... -	.... -	105½-106

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1885—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Chic. Milw. & St. P.–												
1st So. Minn. Div.....6	107 -109	109 -110¼	109½-112	111¾-112¼	111⅛-113½	112¼-114½	111 -114½	112½-113½	112¾-113⅛	113 -115	115 -116	116 -117
1st H. & D. Div......7	117 -117	118 -119	118⅛-119½	119¼-120½	120⅛-123	122¾-123	120⅛-121	120¼-121	121 -122⅝	122⅜-125	125 -126	125⅛-127
Chic. & Pac. Div......6	112 -113	112½-113	.... -	114 -114½	115 -115½	115½-117	113 -114	116 -116⅛	117 -117	.... -	.... -	121 -121
Western Div..........5	93⅛- 94¼	93¾- 95	94⅝- 95½	94¾- 95¾	95½- 98	97¾- 99⅝	97 -100	98⅛- 99	98 -100¼	99¾-101¾	101¼-103	102⅞-105⅛
Mineral Point.........5	.... -	95¼- 95½	.... -	.... -	97 - 97½	97⅞- 98½	96½- 98	97⅝- 99	99 - 99¾	99¼-100½	101½-101½	100½-103
Chic. & L. Sup. Div..5	.... -	97¾- 97¾	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	105⅛-105⅛
Wis.& Min. Div.......5	93 - 94	93½- 94⅞	93¾- 94¾	93⅞- 95	94¼- 97	96¾- 99¼	96⅜- 98½	97⅜- 98	97 - 99⅜	99⅜-100½	101¼-102½	102 -104
Terminal..............5	91¾- 92	91¾- 92½	90 - 93	89 - 91¼	91¼- 93½	93 - 95½	92⅝- 94½	93¼- 95	93½- 95	94¾- 99	98¾-101½	101¼-104
Fargo & So.–Assu...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -113⅛	113 -114¼	115 -115
Chic. & Northwest.–												
S. F., 1885...........7	104½-104½	101⅞-101⅞	102½-102½	102½-102½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol.................7	134 -136	135¼-136	136¼-137½	137 -137½	135 -138	137½-141	138¾-140	137⅛-138	137½-138	138½-139⅞	138 -139	138⅜-139⅛
Extension, 1885......7	.... -	.... -	102⅜-102⅜	102½-102½	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st mort., 1885.......7	104¾-105¼	101½-102½	102⅜-102⅝	102½-102⅝	102¾-103⅛	103 -103¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold, coup.............7	125 -128	127 -128⅞	128½-130	128½-130¼	130 -131	127½-129	130 -132½	128 -130	128⅜-129½	130 -131½	132 -133	128⅛ 130
Gold, reg...............7	124½-128	126½-128	128¼-129	128¾-129	.... -	128½-129	131½-131½	127 -128½	127¼-129½	129⅞-131½	.... -	129 -129⅛
Sinking fund. coup....6	110⅛-112½	112½-112½	113 -113	112½-112½	114 -114	113 -113	112½-116	117¼-118	118½-121	117 -117	115½-116½	116 -117
Registered...........6	111 -111	111⅞-111⅞	113 -113	112½-112½	.... -	112½-113	.... -	.... -	118 -118	.... -	115½-115½	116¾-117
Sinking fund, coup...5	103¼-104¾	105 -105⅜	104¾-107⅛	103 -103¾	103 -105¼	105 -106	106⅛-106½	107 -107	108½-110	107 -107½	106½-108	107⅝-110
Registered...........5	.... -	104¾-105	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	108 -108⅝
Debenture............5	94 - 95¾	94⅞- 97	96¾- 98	97½- 99¾	96¾- 99	99 -101⅝	101½-103¼	102½-102¾	101½-102½	102¾-106	103 -103½	102½-104
25 yrs. deben., 1909.5	93⅛- 94⅛	94 - 96⅛	95⅝- 97¼	96 - 98¾	95½- 97	96¾-100½	100½-103	101 -102¾	100¾-101⅞	102 -105	102 -102¾	102¾-104
Escan.& L.Sup.–1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... -	.... -	114 -117⅛
Iowa Midland–1st...8	130 -130	.... -	.... -	.... -	130 -130	132⅛-134	135 -135	.... -	.... -	133 -133	.... -	132 -133
Chic.& Mil.–1st......7	121 -122½	121¾-123	124 -124	.... -	125¾-127½	127 -127	.... -	.... -	.... -	129 -129	129 -129	128¾-128¾
Winona & St.P.–1st.7	104½-105⅛	105¾-106¼	106 -107	106½-106½	106⅞-107⅝	108 -109	104¼-105½	105½-106	105½-106	105¾-106	106¾-107	106¾-107
2d.....................7	.... -	125 -125	126 -127	126 -127	125 -125	126 -126½	.... -	.... -	.... -	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	100½-101½	101 -103	100½-102	100¾-101⅞	101⅝-102¾	102½-103¾	104⅜-105	105½-105⅜	104¼-105⅛	105¼-106½	106¼-106½	106 -106¾
Chic. R.I. & P.–Coup..6	125⅛-127⅝	128 -129	128⅜-130½	129 -129¾	129⅞-131	131½-133⅛	130 -131½	128½-131	130½-130½	131 -132	131¼-132½	132 -132¾
Registered............6	126½-127	127½-127⅞	128⅜-129⅛	129⅛-129⅛	129½-129½	132 -133	130 -130	.... -	129 -130	131 -131	131¼-131¾	131 -132
Exten. & Col..........5	.... -	105¼-106¾	107 -107⅞	107¾-108¾	108⅝-109	109⅛-109⅞	107¾-110¼	110 -110¾	110¼-110¼	109 -110¼	109½-110¾	110½-111
Keok'k&DesM.–1st.5	104½-104½	105 -107	107½-108	.... -	107½-108	107½-108½	108½-109½	109 -109	109 -109	109 -109	109 -109	108½-110
Chic. & St. L.–1st.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102¼-102¾	102¾-103	103 -103	108 -108
Chic.St.L.&Pitts–1st.5	75 - 75	.... -	.... -	73½- 73½	76 - 76	79 80	.... -	.... -	85 - 85	88 - 88	90 - 90	.... - ....
Chic. St.P. Min.& Om.–												
Consol., 1930........6	111 -112	111⅛-113½	110½-112	110¾-112½	111 -114	110⅝-112	111½-112¾	111 -113⅜	113 -114¼	114 -116¾	116¾-118	117 -119¾
Chic.St.P.&M.–1st..6	117 -117¾	118 -119½	120¾-123	120½-122	118 -119½	119¼-121	121 -122	122¼-123	123½-123½	123⅛-124	121 -121	123 -123
St. P. & S. City–1st..6	116⅝-117½	119 -119	120 -121⅞	117½-118	119¼-120	119½-121½	120⅞-122	121¾-122	121¾-123½	122 -122½	122½-123	123 -124
Ch.& W.I.–1st,s.f.'19.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115½-115½	.... -	115 -115	.... -	.... - ....
Gen. mort.............6	.... -	103⅛-104	.... -	103½-105½	105¾-106	103¼-103¼	105⅝-106	105¾-106	105¼-105¼	96⅞- 97¼	.... -	107 -108
Cin.& S.–Gu.C.CC &I.7	110½-111¼	111 -112½	.... -	110 -110	.... -	.... -	108 -110	.... -	110 -111	107⅞-113	.... -	.... - ....
Guar. Lake Shore....7	112½-113	115 -115	114 -114	.... -	.... -	109 -109	.... -	.... -	.... -	112 -117½	.... -	118 -118
Cl. C. C.& I.–1st, s.fd.7	.... -	.... -	122 -122	125½-125¼	120 -121½	120 -121½	121⅛-122¾	122 -122	124 -124	125 -125	122¾-123	121 -123
Consol.................7	119 -119	.... -	.... -	121 -121½	.... -	.... -	114 -115	.... -	118½-119½	119 -120	.... -	121 -122
Consol. S. F..........7	.... -	122 -122	124 -124	125 -125	121½-121½	.... -	.... -	122 -122	123 -123	.... -	.... -	.... - ....
General cons.........6	98 - 98¼	98 - 99	99 -100	98½- 98½	.... -	.... -	.... -	.... -	.... -	96 -100	97 -103	102¼-107
Col. Coal & I.–1st,con.6	56 - 59	57 - 70	66 - 66	60 - 62	60 - 65	65 - 70	60 - 69½	65⅛- 78	74 - 78	77 - 89	85½- 89	86 - 92
Consolid'n Coal–Conv.7	.... -	.... -	.... -	104⅛-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col.H.Val.& T.–1st...5	61 - 61	60 - 70	72 - 74	74 - 76¾	75 - 76	75 - 75⅛	74 - 76	76 - 76½	74½- 77	78½- 80	76 - 83	80½- 85¼
Cumberl'd & Pa.–1st.6	.... -	102 -104	.... -	.... -	101¼-101¼	101½-101½	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1888..............6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103	103½-103½	.... -	.... -	.... - ....
Del.&Hud.C.–1st,'91.7	109¼-111	112 -113	112 -113	112½-114	114⅛-115½	.... -	112½-112½	113 -113	114¾-115	114¾-115¼	115 -117¾	116½-116½
Coupon, 1894.........7	117 -117	117 -118½	118¼-119	115 -115	116 -117	117 -117	117 -117½	118 -118	120 -121½	117 -118	117⅞-119	119 -119
Reg., 1894............7	117 -117	.... -	.... -	.... -	.... -	.... -	118½-118½	.... -	120 -120	.... -	.... -	.... - ....
Penna. Div.–Coup....7	131⅛-132⅛	131 -133½	131 -131	131 -131	135 -136	136 -136	137 -137½	.... -	131½-133	133 -133½	134½-134½	134½-137
Penna. Div.–Reg....7	131½-132	.... -	.... -	.... -	.... -	136 -136	.... -	.... -	.... -	.... -	.... -	.... - ....
Alb. & Susq.–1st m..7	.... -	110 -110	109 -109	.... -	.... -	.... -	109 -109⅞	.... -	.... -	111¾-112	110¾-110¾	110½-110½
2d mort...............7	103⅝-103¾	104⅜-104½	104½-105	101⅜-101⅜	101⅝-102	102¼-102½	.... -	103 -103	103¼-103½	.... -	.... -	.... - ....
1st, con., guar.......7	.... -	.... -	127½-127½	128 -128	128 -129	128¾-129¼	129¾-130	.... -	130 -131	127¾-129	128⅞-129½	129 -130
1st, con. guar., reg.7	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st con. guar.........6	112 -112½	112½-112¾	114 -115	111⅝-112	112 -112½	112½-115⅝	115½-116	116 -116½	116½-118¼	115 -116½	116 -116½	116¼-117½
1st, con. guar., reg.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... - ....
Rens. & Sar.–Coup..7	.... -	137 -137½	.... -	140 -140	140 -140	140 -140	140 -140	140 -140	.... -	143 -143	.... -	142½-142¾
Del.Lack.&W.–Conv.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	118 -118	114¾-115⅛
Mort., 1907...........7	.... -	130 -130	132 -134	132⅝-132⅝	133⅛-133⅛	136 -136	135 -135	136 -136	137 -137	.... -	138 -138	137 -137
Syr.B'n.& N.Y.. 1st..7	.... -	.... -	127½-128½	125 -126	.... -	.... -	.... -	135⅞-135⅞	135⅞-135⅞	.... -	.... -	133 -133⅛
Morris & Essex–1st.7	134 -136	137½-138	138½-140	138 -140	140¾-140¾	142 -144	140 -140½	141 -144	143 -143¼	143 -144	141 -141	141 -141
2d mort...............7	114⅛-115	.... -	112½-115	114 -114¾	114¼-114½	114½-117	117 -117½	.... -	113¼-114¼	113½-114½	114⅜-115	114 -115¼
1900...................7	.... -	.... -	.... -	.... -	.... -	122 -122	120 -120	118 -121	.... -	.... -	129½-129½	.... - ....
7s, 1871..............7	122 -122	125 -125	123 -125	122 -122	.... -	.... -	124 -126	124½-126	124½-127	.... -	.... -	124 -124
Consol., guar.........7	123¾-124	123 -124	124 -125	124 -126¼	125⅝-128	124 -125⅞	125 -126	125⅛-126½	126 -127¼	128 -130	130 -133	129 -130¼
N.Y. L. & W.–1st....6	117 -118	119 -120	119¼-122	122 -122	120⅝-122	122 -124½	122½-125	124 -124½	121½-124½	122½-124	123¾-125	125⅜-128
Construction.........5	96½- 97½	95 - 95⅞	95⅝- 96	95¾- 97¾	97½- 99	99½-100	100¾-102½	100 -101	100½-101	102 -104	104 -105	104 -106
Denver & Rio G.–1st.7	80 - 86	84 - 92½	89 - 90	89½- 94	93⅜-102	100½-106	104¼-112	108 -112	111 -116	115 -118⅜	117½-121	113 -123
Consolidated.........7	46¾- 48½	46¾- 50	48¾- 49½	50 - 52½	51¼- 57⅝	54¼- 56⅛	55½- 64¼	64½- 73	68½- 78	77 - 85½	83 - 88½	83¾- 87
Trust Co. receipts...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 85	83½- 87½	85¼- 93
Denv. Rio G.W.–1st..6	37¼- 38	37⅝- 41	40⅜ -41¼	39 - 41	38⅞- 40	38½- 42¼	42 - 48½	48 - 54½	51 - 58¼	58½- 75¼	71½- 76½	72 - 75¼
Denv. So. P. & P.–1st.7	80 - 80	80 - 80	80 - 82	65 - 78	68 - 68	.... -	60 - 65	65 - 65	69 - 70	75 - 88	81 - 83	81½- 82⅛
Det. M. & Marq.–1st..6	40 - 40	40½- 40½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	54½- 54⅛
E. Tenn. V. & G.–1st..7	115 -115	.... -	*108 -113	*115 -115	.... -	.... -	.... -	.... -	115 -116	118 -118	118 -118	120 -120
Consol.................5	44 - 47½	46¼- 49½	47½- 49½	44½- 48	44½- 48	46½- 48¾	48⅛- 52¾	51⅞- 57½	56⅝- 60	58¼- 64⅛	62¼- 68½	64½- 71⅛
Consol.,ex-coup.9to12	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	51½- 52¼	52 - 57	55½- 59	57½- 63
Divisional............5	90 - 90	.... -	*92 - 92	*92 - 92	*95 - 95	.... -	.... -	.... -	.... -	96½- 96½	.... -	.... - ....
Income................6	10 - 13	11½- 13¾	11½- 13½	10 - 12	10¼- 11½	10¼- 11¾	10⅞- 14½	14½- 18¾	16¼- 19	17⅛- 21⅜	19 - 23½	19¾- 22⅛
Eliz.C.&N.–1st,1920.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	.... -	.... - ....
Eliz. Lex. & Big. S.... 6	84 - 90	85½- 90	88 - 90	84 - 88	85 - 86	84 - 86¼	84 - 89	89 - 89	86½- 91	92 - 95	94¾- 96½	96½-100¼
Erie–1st, Extended....7	123 -123	.... -	123⅛-124	125 -125	.... -	124 -125	124½-124½	.... -	.... -	126¼-126¼	124 -125⅜	125½-127⅛
2d, Ext...............5	107½-108	108 -109⅛	107⅛-107½	108½-108½	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	112 -112
3d Ext...............4½	103¼-104	104 -104	102 -102½	102 -103¾	103½-104¼	.... -	106 -106½	106⅛-106¾	105 -106	104½-105⅝	105 -106	106¼-107
4th, Ext..............5	105¼-105½	.... -	107½-109	105½-105⅛	108 -108	.... -	.... -	110¾-110¾	112½-112½	110 -110	110 -111½	110½-111⅛
5th, 1888.............7	107 -107	.... -	.... -	108 -108	110 -110	.... -	106¼-107½	109 -109	.... -	.... -	109½-109½	107⅛-107⅛
1st, consol., gold.....7	116½-120	111 -117⅞	112¼-114	112¾-114¾	112½-114¾	112 -115¼	115⅛-121½	121½-125½	121 -123	123 -127	126¼-128	127 -128
1st consol. fd. coup...7	114 -116¼	.... -	113 -113	.... -	109 -109	.... -	.... -	116 -116	113 -113	116 -120	122 -122	.... - ....
Long Dock.............7	113½-113½	115 -115	116 -116	116 -117	116 -117	.... -	.... -	.... -	119 -120	120 -120	120 -120	116½-117⅛
Buff. N. Y. & E.–1st.7	130 -130	.... -	129 -129	128 -128	.... -	.... -	.... -	.... -	.... -	.... -	134 -134	.... - ....
N.Y. L. E.& W.–												
New, 2d consol......6	53 - 59½	51 - 58¼	53⅞- 57¾	52½- 56⅛	45¾- 54½	45¼- 53¼	49¼- 63⅝	61⅛- 69¾	62⅞- 71⅜	69⅞- 84¾	82⅝- 90½	84⅛- 92
Col. trust, 1922.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -101	.... - ....
Income.................6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	37 - 37	40 - 41	41 - 48	.... -	.... - ....
Erie & Pittsb.–Consol.7	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & T. Haute–Con..6	96½- 98	98⅝-102	102¼-104½	103⅛-105	105 -106	106¼-108½	105½-107¾	108 -109	109 -109¾	110 -112	113 -113	113 -114
Mt. Vernon–1st.......6	.... -	91 - 95	94 - 97	94 - 94	95 - 95	95 - 96	96 - 97	97½- 98	99 - 99¾	97½-100	100 -105	103 -103⅝

* Coupon off.

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1885—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY Low.	MAY High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Flint & P. M.—Mort...6	114	115½	114	116	....	....	113	113	114	114	....	....	....	....	111	114¾	....	....	113	113	....	....	115	116⅛
Ft.W.& Denv.C.—1st .6	62	65	62	63	63	65¾	64	65	64	69½	63	66	70	71	70⅛	78	74⅞	80⅛	79¼	83¾	83	90	80	86¾
Gal. H. & H. of '82....5	....	....	....	....	....	....	....	....	53	53	....	....	....	....	64	66¼	....	....	....	....	66	66	66	66
Gal. H. & San A.—1st..6	102	102	98½	100	99½	100	99	99¾	97	99½	102	103⅞	102¾	107¼	103⅞	106	106	106½	105	106	105½	106	....	....
2d, mort.....7	....	....	101¾	101¾	99⅞	99⅞	....	....	....	....	98⅞	99	....	....	100	102	....	....	....	....	102	102	105	105
Western Div—1st.....5	91	91¾	91½	92	91½	92	91⅞	92½	89⅞	90⅜	90¼	90⅞	90⅞	91¾	91	92½	92⅜	92⅞	92⅝	93⅛	90⅞	91⅝	91¼	92
2d 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	..	80	81	81	81⅛
Gr.Rap.& Ind.—Guar 7	....	....	119⅛	119⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Gr.B.W.& St. P.—1st..6	74	74	53	60	60	60	....	....	65	72½	72	72	67	71½	70	73	72	72	74	80	76½	78	....	....
2d, income 8	8	8	....	....	12	12	14	16	13	15½	....	....	15	18	17½	25	18	19	18	21	20¾	31	22	29
Gulf Col. & S. F.—1st ..7	103	110	105	107½	104	106¼	104	106	101	104	104	105	103	110	109½	112	110½	112	111½	115¼	115	116	115	120
2d, 1923.....6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	82	83	....	....	79	80	79½	84½	84	89
Han. & St. Jo.—Conv. 8	103⅜	103¾	103⅝	103⅞	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Consol.....6	114¾	115½	115	118⅜	115	115½	115⅛	115⅞	116	117½	117½	118½	118⅜	118½	118½	119	115	116	116¼	117	117	117½	117	118½
Hen. Bridge Co.—1st..6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	104½	105	105¼	106
Hous. F. & W. T.—1st.7	....	....	....	....	....	....	95	95	....	....	....	....	....	....	....	....	....	....	....	....	84½	84½	....	....
Hous.&T.C.—1st,M.L.7	85	106	*89½	93½	*84	90¾	*85	87¼	*		*87	95	*93	96	*94½	97½	*95½	100	*98	100½	*99	100	*99⅝	103
1st, Western Div.....7	78	95	*80	82	*70½	76½	*73	75	*73¾	75¾	*75½	86	*83½	87	*87½	91	*89½	94¼	*92	94¾	*94	94¾	*94½	100
W. & N. Div 7	82¼	83¾	....	....	....	....	....	....	*73	73½	....	....	....	....	....	....	....	....	*95	95	*94½	96	*95	96
2d, Main Line.....8	68	111	70	75	57½	71	....	....	58½		56	56	....	....	66	78	77⅞	78	77	80	77	81	80	89½
General mort.....6	....	....	..	....	....	....	....	....	....	....	....	....	....	....	50	50¼	52	52	59⅝	60	58½	59¾	58	58
Illinois Central—																								
Springf. Div., 1898..6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	114	114	119	119	119¼	119½	119½	119½
C.St.L.&N.O.—1st, c.7	122½	122½	120¾	121	121¼	121¼	125	126	124	125	....	....	125	127	..	....	125	125	....	....	120½	124	126	126
2d M.....6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	118	118	119	119	....	....	....	....	....	....
Gold.....5	104	105⅞	106	107	107	110	109⅜	112½	110½	111	111	111	111	113	111½	113	112½	113½	113	113½	111¾	114¼	110	111⅞
Dubuq. & S.City 2d..7	113¼	113¼	....	....	....	....	....	....	....	....	118	118	....	....	....	....	....	....	....	....	....	....	....	....
Cedar F. & M., 1st ..7	116	116	115	116	....	....	115	116	115½	116	116½	118	113½	115	113½	114	113	114	113½	115	114	115	114	115
Ind.Bl.&W.—1st,pref.7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	121	121	....	....	....	....
1st, 1909.....5, 6	73	78	74½	74½	74	75	72½	73¾	71½	73	67	68	59	60	68	81½	75	82½	76	84	84	92¼	90¼	96
2d, 1909.....5, 6	55	55	....	....	55	55	54	54	....	..	....	....	51	51	50	59	58	60½	62½	67½	73	78	77	80
Eastern Div.....6	78	80	77	77	75	75	75	75	72¾	72¾	....	....	68	68	68	72	76	76¼	78	86	90	94	90	96
Con. income.....6	25	25	....	....	15	15¾	15	15½	....	....	....	....	15	15	16¼	19½	18	18¾	18¼	29½	27¼	39	32	38
Ind. Dec. & Sp.—1st....7	101	103½	99¾	101	82½	93½	85	85¼	85½	87	87	87	87	88	87	91	90	92	92	95	99	99	....	....
1st, ex funded coupon	....	....	....	....	....	....	....	....	....	....	....	....	81	81	....	....	83	83	85	85	94	94	96	100
2d income.....	20½	20½	....	....	18	18	....	....	....	....	....	....	....	....	18	18½	....	....	20¼	20½	....	....	22	22
Intern. & Gt. No.—1st.6	105	107½	105	106	105	106½	105¾	108	105	107	104¼	106	107	112	111½	112	114	114½	115	115	112¾	114½	113½	114
Coupon, 1909.....6	64½	73	66	70	66¾	70	65½	68¼	64	66	65	67¼	67½	77	79	80	73	78	77½	81	81½	84	81	84
Iron St'mb't Co.,1901.6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	71½	72	....	....	....	....	....	....
Jefferson—1st.....7	....	..	99	100	99⅞	99⅞	....	....	....	....	....	....	....	....	....	....	....	....	101½	101½	....	....	....	....
Kent. Central—Mort ..6	....	....	....	....	....	..	....	....	....	....	....	....	70	72½	....	....	....	....	....	....	....	....	....	....
1911, stamped 4	65½	65½	64	65½	64¾	65¾	63	63	....	....	....	....	68	69	....	....	....	..	67½	68	67½	73½	70	72¾
Lake Erie & W.—1st..6	80	83	80	83	83¾	86½	65	82	65	66½	66	70	70	74	73½	82	81½	83	82	86	82	90	88½	90
Income.....7	20	22	20	25	25	25	14	14	13	14	14	14	14	15	16⅞	22	21	23	23	25	24	31	28	32
Sandusky Div.....6	....	....	75	75	....	....	....	....	....	....	60	65	....	....	72	72	76	76	82	82	84	84	82½	83½
Sandusky Div.—Inc...	....	....	....	....	....	....	10	10	....	....	....	....	....	....	20	22	....	....	20¼	25	25	28	21	28
Laf. Bl. & M.—1st 6	....	....	78½	85	84½	87	65	87	66	68	68¼	68½	70	73½	75	84½	81	83	84	87½	83¼	91	88¼	90
Income.....7	....	....	....	....	28	28	14	15¼	....	....	....	....	....	....	25	25	....	....	23	27	24½	31½	30	30½
Lake Shore & M. So.—																								
M. S. & N. I. Skg. fd..7	102	102½	102¾	102⅞	102⅞	103⅜	103⅛	103⅜	....	....	....	..	....	....	....	....	....	....	....	....	....	....	....	....
Clev.& Tol.—S. fund.7	101⅜	102	102⅛	102⅛	102⅛	102½	102½	102¾	103	103	103⅛	103⅛	....	....	....	....	....	....	....	....	....	....	....	....
New.....7	104¾	104¾	105¾	105¾	105¾	106¼	102½	103	103	103¾	103¾	103¾	105	105	....	....	....	....	101⅝	101⅝	101⅝	101¾	101¾	101¾
Cl. Pains. & Ash.....7	115⅛	115½	118	118	....	....	....	....	114	114	....	....	....	..	....	....	....	.	115	115	115¼	115⅜	117¼	117¼
Buff. & Erie—New....7	119⅛	120⅝	123	123	124⅜	125	119⅛	121½	120	122	122	122	121	123½	122½	123¾	123½	12[illegible]½	120½	120½	....	....	122¼	122¼
Kal. & W. P.—1st....7		....	....	....	....	....	....	....	....	....	104	104	....	....	106½	106½	108	108	....	....	....	..	....	....
Detroit Mon. & T....7	124	124	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
L. Shore—Dividend ..7	....	....	121¾	122	123	124	121	121	119¼	121	..	....	122	122	122½	122½	....	....	120	120	....	....	....	....
1st con., coup.....7	126	126	....	....	127	128	128⅞	129¼	129	129½	129¼	130	127	128	128	128⅜	128½	129	128½	129⅝	129	129⅝	130	130⅜
1st con., reg.....7	125	125¾	126	128	126	128	125½	126	125⅝	129	125	128	125	127½	127	128	127	128¼	....	....	....	....	127	128
2d con., coup.....7	115	115¼	115	115½	115	116	115¼	116	115¼	116	112⅜	113	113¾	118½	118½	119	117½	118¾	118⅝	121	120	121¼	117¾	120
2d con., reg.....7	115	115⅛	115⅛	115¼	114½	115	115½	115¾	115	115½	112	112¾	112¾	115½	....	....	118⅝	118¾	118½	120¾	120½	120½	118	119⅝
Long Island—1st.....7	....	....	123	123	....	....	122	122	120	120	....	....	....	....	....	....	....	....	125	125	122	122½	122½	122½
1st, consol.....5	102	104⅛	104½	105	105¼	106	104¾	104¾	106½	107	107½	107½	107½	110	105	108	107	107	108	108	108	109	108	109
Louisv.& N.—Consol...7	115½	117⅞	117	118⅛	118	119	116⅛	117	117¾	121	121	121	121½	123½	123	124½	124½	124½	120¼	122½	122¼	122½	122½	123
Cecilian Branch.....7	....	....	....	....	96	100	98	98	98	100	101	101	....	....	....	....	100	101	101½	102	....	....	....	....
N. O. Mob. & T.—1st.6	69	76	72½	81	80	82	79½	82	82	93	93⅝	97	94	95¼	95	96¾	95½	98	97½	99¾	99½	102½	101⅞	105
2d.....6	....	....	60	67½	68½	68½	....	....	68	75	75	80	....	....	80	84	78	85	84½	88½	86	88½	87	93
E. H. & Nash.—1st...6	99¾	100	102	102	106	106	106	106½	106⅞	110	106	108	107½	110	110	110½	110¼	110¼	110½	111½	115	115½	110	112
Gen'l mort.....6	79	84	83¼	90	88¾	90	90	90½	90	100½	96¼	98½	98	101¾	101⅞	103½	102½	103⅛	101½	103	102	106	102	105
Pensacola Div.....6	....	....	....	....	....	....	....	....	83¾	90	90	90	....	....	94	94	91	91	....	....	90½	91	....	....
St. Louis Div.—1st...6	....	....	....	....	....	....	....	....	....	....	102	102	....	..	107	107	103	103	105	105	....	....	....	....
St. Louis Div.—2d...3	....	....	....	....	....	....	....	....	48	48	45	45	....	....	53	53	50½	51½	50½	50½	54¼	55	52	52¾
Nash. & Decatur.....7	114	114	....	....	....	....	....	....	....	....	....	....	....	....	116½	116½	....	..	....	....	117½	117½	....	....
So. & No. Ala.—S. F.6	....	....	..	....	..	....	....	....	89	90	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Trust bonds.....6	70	75	73⅝	84	80	82¾	80	82	82	92½	91	95¼	94¾	95¼	95¼	98	94¾	95½	95	97¾	96¾	100	97	100
Ten-Forty, 1924 6	62	62⅛	65½	68	69	69	....	....	66	78	76	81	81¾	84	83	90½	....	....	89	90	86½	89¼	....	....
Pensac. & Atl.—1st..6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	85¾	87	84	86½
Lou. N. Alb. & C.—1st.6	90	92	89	94	93½	100	93	97	95	96	90	95	90	90	90	97	95	96	95	100	99	100½	100	105
Louisv. N.O.& T.—1st.5	87	87½	87¼	89	87	89¼	90	90¼	90	90¼	90	90¼	90¼	91½	91¾	92½	90	90⅛	90⅛	90¼	90¼	90⅝	90½	91⅛
Man.B.Imp. Co.—Lim.7	..	....	....	....	....	....	....	....	....	..	77	78½	....	....	....	....	....	....	....	..	77	77	77	79
Memp. & Chas.—T.L..7	....	....	....	..	....	....	....	....	....	....	....	....	....	....	116	117	118	118	....	....	....	....	....	....
Metropolitan El.—1st..6	105½	107	105¾	110	108	110	107	109⅜	108½	113	111¼	112⅞	109¾	114	113	113½	113	114½	114½	116½	116	117½	116	118
2d, 1899 6	92	94	92¾	97	97	98	96½	97½	95¼	101½	99¼	101⅞	101	103½	103	104	103¾	106½	106¼	109	106	108	107	109
Mex. Cent.—1st, ex cp 7	....	....	....	....	....	....	55¼	58¼	....	....	52¼	52¼	....	....	43¼	44	39½	42	42⅜	48½	47	51¼	46	53
Mich. Cent—1st,consol.7	124	125	125½	127¼	127⅛	128¼	126	128	123	125	124	125	124	126	124½	126	127	128	129	131⅛	127½	127½	126¾	128½
1st, consol.....5	104	105	105	105	....	....	....	....	104¾	106½	107½	108½	108	108	110	110	....	....	109½	109½	106	107	108	108
Coupon, 1931.....5	98½	99	....	....	....	....	100	100½	....	....	....	....	100	100	100	101	100	100	100	106	105	106	106	108
Registered, 1931.....5	....	....	....	....	....	....	....	..	....	....	....	....	....	....	....	....	....	....	100	106⅞	104⅞	106	104½	106½
Jack. L. & Sag., '91.6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	106½	106½	107½	107½	....	....	....	....
Mid. of N.J.—1st.....6	70½	74	71	72½	80	84	78	85½	84	85½	82	85⅝	86	90	89⅞	95	94	95	92	96⅝	95¾	100	98¾	103
Mil. L. Sh. & W.—1st..6	98½	100½	100½	102¼	102	105	103½	105	100¾	102	100½	102	103½	104	104½	105½	104½	107½	109	114	110	113	111	113¼
Income.....6	....	....	79½	79½	....	....	....	....	....	....	....	....	....	....	....	....	77	77	80	86	84	85	82	84
Michigan Div.....6	96	96	97¼	99	99½	101	....	....	100½	100⅝	100⅝	100⅝	97¾	97¾	99	100	....	....	102	107	110¼	110¼	....	....
Mil. & No.—1st.....6	....	....	....	....	90	90	....	....	90	90	....	....	....	....	....	....	93	95	94½	98	98	100	97½	98
Minneap.& St.L.—1st.7	119	119¾	119½	122½	....	....	121½	121½	....	....	123	124	123	123	....	....	123	123	130	130	130	130¼	....	....
Iowa Extension 7	113	113	116¼	116¼	116¼	116¼	115	116	115	118½	117	117	....	....	....	....	....	....	120	120	....	....	120	120
2d, 1891.....7	....	....	....	....	100	100	....	....	100	100	....	....	....	....	....	....	....	....	100	100	102	104	....	....
So.West.Exten.—1st.7	....	....	....	....	....	....	....	....	....	....	....	....	112½	112½	....	....	....	....	113½	118	118	118	....	....
Pacific Ext.....6	....	....	103¼	103¼	103½	104	....	....	....	....	....	....	....	....	....	....	105	105	....	....	....	....	....	....
Mo.K.&T.—Gen. con..6	64	68½	63	70	68	72	70	77	74¼	78	70⅞	75⅛	74¼	78¾	77	83	82½	85	84¼	90	89⅞	93¼	88⅛	94¼
Gen. consol.....5	49⅝	53¾	50¼	55	54⅛	55⅞	54¾	61	58¼	62¾	57¾	61	60¾	65	64½	72	70¼	72	70¾	76	75	80	74½	79¾
Consol.....7	100	105½	99½	103	103	105¾	104¾	107½	106½	109	107	109½	108¾	115	109¾	111¼	110	111½	110¾	112½	112	113	113¼	115½
2d, income.....6	....	....	75	75	57	57	60	60	....	....	....	....	....	....	....	....	....	....	....	....	....	....	89¾	89¾

* Coupon off.

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Federal Reserve Bank of St. Louis

1885—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Mo. Kans. & Tex.—												
Han. & C. Mo.—1st..7	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	107½-109	108 -108	.... -	.... -	107⅝-108
Mobile & Ohio—New..6	100 -104	104 -104	106 -108½	106½-107	106½-106¾	105½-106	107 -108½	107⅜-108	108 -109	110 -111½	111½-112	.... - ....
Collat. Trust.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -101½	.... -	.... - ....
1st, exten., 1927.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -101	101 -102½	100½-101
1st pref. debenture ...7	55 - 55	55 - 59	57½- 57½	51 - 51	.... -	49½- 50½	55 - 55	56 - 56	58½- 61	60¼- 64½	64 - 66½	62 - 66
2d pref. debenture....7	.... -	.... -	.... -	.... -	.... -	.... -	22½- 22½	25 - 34½	32½- 34¼	34 - 38	37 - 42	38 - 41
3d pref. debenture....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	30 - 33	33 - 37	33 - 33
4th pref. debenture..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 26	30 - 31	31 - 31	33 - 33
Morgan's L. & T.—1st. 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100⅝-100⅝	100 -105⅞	105¾-106	106 -107¼
Mutual Union T.—S.F.6	66½- 69¾	69 - 69½	69 - 70	69 - 71	66⅛- 67¾	66 - 70½	70 - 75	75 - 79	77½- 81	81 - 86½	80 - 83⅝	79 - 81
Nashv.C.& St.L.—1st. 7	116½-118	117* -117½	117⅞-118½	118¾-120½	120¼-121½	121½-122	119½-120	121½-123	122 -122⅛	122½-125	125 -126	125½-126½
New J. South.—Guar..6	.... -	.... -	.... -	.... -	.... -	85 - 85	75 - 75	.... -	.... -	.... -	.... -	.... - ....
N.O.Pacific—1st, ex cp.6	.... -	60 - 60	55 - 62	54¾- 55½	52 - 55	50½- 55	50½- 57¾	58 - 65	65 - 68	59 - 65¾	60¼- 67½	49 - 65½
N.Y. Central—Extend.5	102⅝-103½	103½-105	104½-105¼	104½-106	104½-105½	104½-105½	106½-106½	106⅛-106½	106 -106⅝	106 -107¼	103½-105	104 -105⅜
1887 6	104 -105	.... -	105½-105½	105¾-105¾	106½-106½	106¾-106¾	106 -106	.... -	106¾-107½	106½-107¼	107 -107¼	103⅞-104⅛
N.Y. C.& H.—1st,cp..7	129 -134	132½-133¾	133¾-135	134 -135¾	136 -136½	136¼-137¼	133⅜-134¾	133 -134	133⅜-136½	136 -137	136¾-138	137½-138⅞
1st, reg.....7	129 -130½	132½-133¾	133½-134¾	134 -134⅝	134½-136	135 -136¼	133¼-134½	134 -134	133¾-134¾	135¾-136½	136½-137	133½-138
Debenture 5	102½-103	103⅜-104½	101½-102½	102¼-102½	103 -104½	104¼-105	104½-106	105½-106½	103¾-106	105 -106¾	105¾-106½	106⅜-109
Hud. Riv.—2d, s. fd .7	101½-101¾	.... -	102¾-102⅞	102¾-103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Can. So.—1st, guar....5	96 - 97	96 - 98⅜	98 - 99½	96¾- 98⅝	96 - 98¼	98 -100	96¼-100	99½-100½	99¾-101⅜	101 -103½	102⅝-104	103¾-109
2d mort.....5	69 - 70	69 - 75	70 - 72½	65 - 70	66 - 70	67½- 69½	69 - 79	77½- 79¾	76 - 78	77 - 85	82¼- 85½	83 - 87
Harlem—1st, coup....7	134 -134	132½-133½	134¼-135½	135 -135	133 -133	.... -	137 -140	137¼-138¼	137 -138	.... -	138 -138	135 -138½
1st, reg.....7	129½-130½	132 -132	135 -135⅛	135½-135½	132½-133½	135½-135½	137 -137¼	136 -136	136¼-137¼	137 -138½	138 -138	133 -136
N.Y.Chic.&St.L.—1st .6	89¾- 92½	78 - 92	74 - 90¾	75½- 79½	66 - 77	66 - 78¼	76 - 84	73¾- 83¼	76½- 81	78½- 90	86½- 92⅞	89¾- 99
2d, 1923.....6	56 - 56	51 - 51	.... -	.... -	.... -	.... -	45 - 45	45¼- 49½	.... -	49 - 59	59 - 65	60⅛- 80½
N.Y.City & No.—Gen'l.6	33 - 35½	34 - 35	35½- 37½	35½- 40	40 - 40	39⅞- 40⅛	38½- 41	41¼- 47	45⅞- 46½	45 - 55½	56 - 60	54 - 57
Trust Co. receipts	33½- 35	33½- 35⅞	35 - 37	35½- 40	39½- 40	39 - 40	39⅞- 40⅞	40⅞- 46½	45¼- 46⅞	45 - 56½	56½- 60	54 - 58
N.Y. Elevated—1st.....7	114 -117	117 -119½	117 -120½	118 -119½	119 -121¾	121½-124½	121 -123	121½-123	121½-123	124½-127	125½-127	124½-127
N.Y.& N.Eng.—1st.....7	104 -108	111 -111	110½-111	114 -114	117 -117½	117½-117½	116 -117½	.... -	*18¾-120¼	*21½-123	*124 -125	.... - ....
1st, 1905 6	.... -	100 -101½	.... -	105½-107	.... -	.... -	.... -	.... -	*10¼-110¼	.... -	*113 -114	.... - ....
N.Y.N.H.&H.—1st,rg.4	105 -108	.... -	109 -109	109 -109½	.... -	108 -110	111⅛-111⅛	111 -111	111 -111⅝	111½-111½	.... -	.... - ....
N.Y. Susq.&W.—1st...6	.... -	*50 - 56½	*56 - 56	.... -	*59½- 60½	.... -	*57½- 57½	*65 - 70	*63 - 70	*70 - 76¼	*75 - 79¼	*78 - 84
Debenture, 1897.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	*42½- 42½	*47½- 55	*54¾- 58¾	*56 - 59
N.Y.& Tex. Land—Scrip	.... -	.... -	.... -	.... -	50 - 55	.... -	.... -	.... -	.... -	60 - 60	57 - 57	.... - ....
N.Y.W.Sh.&B.—1st...5	33¼- 39⅞	33 - 37½	30⅜- 36⅞	28½- 31	28⅞- 31⅜	30¾- 38½	34½- 44½	41¾- 43⅞	41⅜- 44¼	42⅛- 44⅛	43½- 44½	.... - ....
1st, reg 5	31⅝- 34	33¼- 35½	29½- 35	28¼- 30	29 - 30	31 - 37⅝	33⅝- 43¼	41¼- 43⅜	42¼- 44	42⅝- 43¾	.... -	.... - ....
Trust Co. receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	43¼- 45	44⅝- 46½	45 - 46⅞	45⅜- 50½
Norf.& West.—Gen. M.6	92 - 93¾	93 - 94	94⅝- 95½	90 - 96	86½- 89	86½- 89	86½- 90	90 - 97½	99 - 99	97 -103	100 -102	102 -103½
New River—1st.....6	94 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	94 - 94	96 -100	99 - 99½
Ohio Central—1st.....6	56 - 59	57 - 61½	59 - 62½	59½- 62	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income.....7	4¾- 5	4 - 5	4 - 5	.... -	.... -	.... -	.... -	2 - 3	2 - 2½	2 - 3	3 - 8	.... - ....
Ohio & Miss. Con.s. 1..7	117¾-117¾	117 -117¾	116½-116½	115½-117	117½-118	118⅝-118⅝	117 -117¾	.... -	122 -122	122 -123½	122 -123½	123 -123
Consol.....7	116½-117½	116½-118½	117 -117	.... -	117 -117½	.... -	118½-119	118½-119	120 -120	122 -123½	117 -122	123 -123½
2d, consol.. 7	113½-113½	108 -111	108½-110	109 -111	109¾-110	.... -	109 -109	113 -113	112 -113	109½-111	111½-115	113 -114
1st, Springf. Div.....7	.... -	100 -100⅜	100 -100¼	98½-100	93 - 93	.... -	.... -	.... -	.... -	96 -100	93½- 97	.... - ....
General, 1932 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 76	74 - 74	81 - 81	78 - 78½
Ohio Southern—1st.... 6	82½- 84½	84½- 90	89 - 89½	89¼- 89¾	89¼- 90	86¾- 87	86 - 89	87½- 88	87¾- 89	89 - 94½	96 -100⅛	97 -100
2d, income.....6	21½- 22¾	20½- 24½	23½- 24¼	23 - 24⅜	21 - 22½	20 - 20¾	21½- 22	21½- 23	22 - 25	23½- 34	31½- 43	36 - 41¾
Or. R'y. & Nav.—1st...6	106⅞-107½	107¼-109½	109½-111	111 -112½	111¼-112⅛	112⅜-113	110¾-112⅞	112½-113¼	112¾-114	114⅛-115½	111½-115	112 -114¼
Debentures, 1887....7	.... -	.... -	.... -	100¾-100¾	103 -103	103¼-103⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Oreg. Imp. Co.—1st.... 6	69½- 75	74½- 80	80 - 81¾	80 - 83	80½- 83	77 - 78	77 - 83¼	83 - 85	82 - 84	83⅝- 91½	90¾- 95¾	90 - 92½
Oregon Trans.—1st ...6	65 - 68	64½- 69	68 - 75	71 - 73½	67 - 70½	67⅞- 69	68 - 75½	76 - 80½	78 - 80	79⅜- 94¾	89¼- 93	91½- 97
Panama—S. F. sub.....6	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... - ....
Pacific Railroads—												
Cent. Pac.—Gold.....6	109½-110⅝	110 -112	111⅝-113	111⅜-112⅝	112¼-114	113¾-115	111¼-112	111¾-114	112½-113½	113¼-113¾	113 -115	114¾-117
San Joaquin Br.... 6	104¾-105½	105½-105½	.... -	104⅛-104½	103 -105	.... -	106 -106	105½-107	.... -	107¼-107¼	108 -108	108 -108
Cal. & Oregon.....6	96 - 97	96 - 97	100 -100	98¼- 99½	98 -100	100¾-101	97 - 98½	.... -	100½-102¼	101½-101½	102¼-102¼	103 -103¾
Series B.....6	.... -	.... -	100 -100	.... -	101 -101	100¾-100¾	98 - 98¼	99 -100¼	100½-100⅝	100½-101½	.... -	.... - ....
Land grants.....6	100⅜-102	101⅛-102	102½-103	99½-100	99¾-102½	102 -103¾	.... -	104¾-106	104 -106	102¼-103½	103⅛-103¼	103½-104½
Western Pac.....6	107 -107½	107 -108⅞	108½-109⅜	108 -109⅜	107¼-108	110 -111⅝	108 -108½	109 -109¾	109 -109½	110 -110	111 -111¼	111½-112
Northern, Cal.—Gu..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	110 -110	.... -	.... -	.... - ....
No.Pac.—Gen.1st, l.g 6	99½-101	100 -105¼	105 -106⅛	103½-105⅝	102½-104¼	103⅞-105½	101½-104⅝	104½-106	105½-106½	106½-109¾	109¾-113	111½-115
Gen. 1st, l. g., reg..6	100 -100⅞	100 -104¾	104¾-105¼	103½-103½	101¾-103¼	103¾-105	.... -	104½-104½	106 -106	106 -108¾	110½-110½	111¼-114⅝
Gen., l. g., 2d, 1933 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	....	88½- 93	89 - 93
So. Pac. Cal—1st 6	95 - 96½	96 - 98	97½- 99	93½- 96	94½- 98⅜	97 - 98¼	96½- 98⅜	98½-101⅜	101 -102¼	98 -101	101¼-101	103¼-105½
So.Pac. Arizona—1st 6	.... -	.... -	.... -	.... -	.... -	.... -	95 - 96⅛	.... -	99 - 99¼	99 - 99	99½-100¼	101 -103
So. Pac. N.Mex.—1st 6	.... -	93 - 93½	93¼- 94⅛	93⅝- 94	93⅞- 94½	90½- 96	93⅛- 95¼	95⅜- 97	97⅛- 98	97 - 98¼	98¼-100½	100⅜-102⅞
Union Pac.—1st 6	110 -112	111⅛-112⅝	112⅜-113¼	112⅝-114½	114½-116½	115½-117	113¾-115¼	114¾-115½	115 -115½	115⅛-116¼	115¼-116¼	116⅛-117
Land grants.....7	106½-107	108 -108	.... -	104⅝ 105⅝	.... -	106½-107	.... -	107⅜-107⅜	.... -	104½-104½	105½-105½	105¼-105¼
Sinking fund 8	117 -117⅞	117⅞-119	116 -120	117¾-119½	118½-120⅛	120 -121	121 -122	123 -123	119½-120	120 -121	121 -121	121 -121
Registered 8	.... -	.... -	115 -118½	118½-118½	120 -120	119½-120	120½-120½	121½-121½	118 -119	.. -	120 -120¾	.... - ....
Collater. Tr., 1907.5	.. - ...	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92½- 92½	93⅝- 93⅝
K. Pac.—1st, 1895.6	.... -	109½-109½	110 -110½	110¼-110¼	112¼-113½	113½-114	112½-113	.... -	111 -111	112¼-112⅝	112 -113	110 -110½
1st, 1896.....6	107 -107½	107½-108	109 -110½	109½-110½	112⅝-112¾	109 -109	109⅛-111	112 -112	111 -111	111¼-112	112 -113	111 -112
Denv. Div.—Ass'd 6	105½-106½	106 -108	108⅝-110¼	109½-111½	108⅝-109¼	108¾-109⅛	109⅛-110½	110½-111	109½-111	111 -111¼	109¼-111½	111 -112
1st, consol.....6	92½- 93½	92½- 93¼	92⅛- 93¾	92½-101½	96 - 99¾	98 - 99½	98 - 99¼	98 - 99½	97½- 99⅜	98 -101¾	98 -101¼	99½-101
C.Br.U.P., fund. cp.7	.... -	.... -	106 -106	106 -106	102½-102½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
At.Col.& Pac.—1st.6	86 - 86	89½- 90	91 - 93	90 - 92½	92 - 93	93½- 93¾	93½- 94	95 - 95½	95½- 96	95½-100	98¼-100½	102 -102
At. J. C.& W.—1st.6	.... -	90 - 90	.... -	90 - 90	.... -	90½- 90½	92 - 92	91⅝- 93½	.... -	92 - 95	.... -	99½- 99½
Oreg.Sh.Line—1st..6	87½- 92	84½- 87½	84¾- 86¼	85 - 91¼	90 - 91¾	90¼- 92¼	92 - 95	90 - 91¾	90¾- 91¼	90⅝- 97¼	97¼- 99½	97½- 99¼
Utah South.—Gen ..7	96 - 96	95 - 95	96 - 97	99 - 99½	.... -	99 - 99	95½- 95½	92 - 92	90 - 90	90 - 90	90 - 90	.... - ....
Ext'n, 1st, 1909...7	87½- 87½	.... -	.... -	90 - 90	.... -	90 - 90	.... -	.... -	.... -	87 - 87	.... -	.... - ....
Mo. Pac.—1st cons....6	91 - 94¼	92 - 97	95 - 97	94 -103¼	96½-100	98 -101	100 -101½	101 -102½	102½-103⅜	103¾-106	103 -104¼	104 -108
3d.....7	99¼-104	99⅜-105½	105¾-107	107 -114⅝	108⅝-111½	110 -111	113 -113	113½-114	114 -115	115 -117½	114½-117½	116 -118¾
Pac. of Mo.—1st. 6	105½-106¾	103¾-104	104⅛-105½	105 -105¾	105 -106	106¼-107½	107¼-108	104⅜-105¼	104 -105½	105 -105¾	105⅛-106	106 -106½
2d 7	108 -108	108½-109	.. -	.... -	.... -	.... -	.... -	110 -110	110½-111⅛	112⅛-113	113½-117	113½-114½
St. L.& S. F.—2d, cl.A ..6	101 -101	101¾-102½	104 -104	103 -103	97½- 98¼	98½- 99⅜	.... -	100 -100	100¼-100¼	.... -	104 -105	104 -106
Class "C".....6	99 - 99¾	98½-100	99¾-101¼	99 -100½	96¼- 97	96 - 97	96 - 97	96½- 97¾	97⅜- 98	97½-103	99 -103½	103 -105½
Class "B".....6	99⅜-100¼	99¼-100½	100 -101½	99½-101	97 - 98	97 - 98	96¼- 98	98 - 99	98 - 99¼	99 -104	100 -104	104 -106
Equipment 7	101½-101½	103½-103½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102
General mort.....6	.... -	92 - 93½	93½- 94¾	94 - 95½	94 - 94⅞	93½- 94¾	91 - 91½	91¼- 93⅝	91 - 91¾	91 - 94⅞	94⅝- 97¾	95½-103
So.Pac.of Mo.—1st..6	102 -103⅛	103 -103⅞	104 -104¼	104 -104⅜	104½-105⅜	105⅝-106⅜	103⅜-103½	103½-103¾	103½-104¼	103⅞-104½	104½-105½	104¾-106
Texas & Pac.—1st... 6	105¼-105¼	108½-108½	.... -	106½-107	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consols.....6	75 - 75	- ...	74 - 75	78 - 78	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Inc.& land gr., reg.7	32 - 38	36 - 39	35¾- 37¾	30 - 34¾	33¼- 37	35 - 38¾	36 - 40	39 - 47⅞	46 - 50	45½- 49¾	46 - 50	34¾- 46
1st, Rio Gr. Div.... 6	51 - 54	52¾- 58	52 - 57¼	52 - 55	50 - 53	54 - 55½	55 - 58	60 - 66½	66½- 69	.... -	.... -	53 - 57
Ex Aug. coup.....6	50 - 52	50 - 54	48 - 53¾	47 - 50	48 - 50⅛	49 - 51⅞	48½- 53½	51½- 60	59 - 64⅞	57 - 64½	57 - 63⅜	42 - 61
Gen. M. & ter.....6	.... - .	46 - 52	49 - 51	44 - 45	44½- 44½	47½- 48	43 - 48	43 - 52½	51 - 61¼	57 - 59	54 - 57½	40 - 56
Pennsylvania RR.—												
Pa. Co.—Coup.....4½	95¼- 96¾	97 -100	98½- 99½	98½-100	99¾-102	101½-102⅜	99½-100¼	100 100	99⅞-100⅛	101 101½	102 -102¾	102½-103⅛
Registered 4½	95¼- 96	96 -100	97½- 99¼	99¼- 99⅞	100 -101	101¼-102¼	99¾- 99¾	100 -100	99 -100⅛	101 101	101½-102¼	102⅛-102⅛
Pitts.C.&St.L.1st cp 7	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

* Coupon off.

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1885—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER	NOV'BER.	DEC'BER
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High.
Pennsylvania RR.—												
Pitts.Ft.W.&C.—1st.7	135½-136¼	136¼-137	138 -139	139½-140	139 -141¼	140 -140½	137⅛-138	140 -140	140¼-141	-	141¼-141¼	141½-143
2d.....7	.... -	.... -	.... -	.... -	137 -137½	138 -140	.... -	.... -	136 -138	139 -139½	138½-138½	138 -138
3d.....7	.... -	.... -	.... -	127½-129¾	130 -130	.... -	.... -	.... -	134 -134	.... -	131½-131½	.... - ....
Clev.& P.—Cons.s.fd.7	.... -	.... -	124¼-124¼	.... -	.... -	125 -125	126½-127	129 -129	129¾-130	130 -130	.... -	127 -128
4th.....6	107 -107	108 -108	110 -110	111½-111½	.... -	.... -	108¼-108¼	108½-109	110 -111	110½-110½	110⅛-111	.... - ....
St. L.V.& T. H.—1st.7	115 -115	.... -	.... -	.... -	.... -	.... -	117½-118	.... -	.... -	.... -	.... -	122 -122
2d, guar., 1898.....7	.... -	.... -	.... -	.... -	112 -112	112 -112	.... -	.... -	.... -	.... -	.... -	104¼-106⅜
Peoria Dec.& Ev.—1st.6	.... -	95 - 98	103 -103¼	100 -103	85 - 85	.... -	85 - 85	95 - 95	90 - 90	95 -100	100 -102	105½-107
Income.....	.... -	.... -	.... -	.... -	20 - 20	21 - 21	23 - 23	.... -	.... -	38 - 42	39 - 44	41 - 42
Evansv. Div.....6	94½- 94½	95 - 95	90 - 92¾	91¾- 92½	.... -	.... -	.... -	90 - 90	85 - 86½	87 - 96⅝	93 - 98	98 -100
Income.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	30 - 30½	30 - 36	38 - 41	36 - 43	40 - 44
Peoria&Pek.Un.—1st.6	101 -101	101½-101½	.... -	101¾-101¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pittsb. Cl. & Tol.—1st.6	107 -107½	107¼-107½	108½-109½	.... -	106½-106½	.... -	.... -	.... -	.... -	107¼-107½	.... -	.... - ....
Pittsb.Br.&Buff.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... - ....
Richmond & All.—1st. 7	50 - 53½	51¾- 53	54 - 59¼	53 - 56	51½- 56	56 - 57	52 - 55	57 - 64½	.... -	67 - 67	70 - 70	.... - ....
Trust Co. Receipts....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	61 - 61	62½- 65	64¼- 70½	67 - 75	70¼- 74
Rich. & Danv.--Cons..6	93½- 96⅞	95¾-100¾	99½-101¼	100 -102½	101½-102½	102¼-103¼	100 -103¼	103⅛-104¾	104⅝-108⅜	108 -109½	109 -112¾	112¾-115
Debenture.....6	52 - 59	57½- 61½	61 - 69	62 - 65	62 - 64¾	64 - 67½	67 - 75	74 - 79½	73 - 82½	81 - 87	86 - 91	84 - 88⅝
Roch. & Pittsb.—1st...6	108 -108	.... -	107⅝-108	.... -	110 -110½	.... -	.... -	108⅛-110	110 -110	110 -112	.... -	.... - ....
Consol., 1st.....6	90 - 90	89½- 90	89 - 90¾	90¾- 92¼	93 - 94	.... -	*89½- 90	*91 - 93	*91 - 93	98 -101	*101 -107	103 -105
Income.....6	52 - 52	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... -	.... - ....
Rome W. & Og.—1st...7	109 -109	.... -	.... -	107 -107	111 -111	.... -	110 -110¼	.... -	.... -	.... -	.... -	110½-111
Con., 1st, ex.....5	72¼- 75½	74¾- 76	76 - 78½	73 - 75¾	70⅜- 75½	74 - 75½	74⅝- 75½	75 - 77¾	77½- 78½	75½- 82	80¾- 85	83½- 90
Income.....7	33 - 33	33 - 33½	36 - 36½	34½- 34½	33 - 35	31 - 31	30⅛- 30⅛	33 - 34½	33 - 33	35 - 39	37½- 42½	41 - 46
St. Jos.&G'd Isl.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	103 -104
2d, income.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	58¾- 58¾	54½- 57
St. L. Alt.& T.H.—1st.7	.... -	114 -114	.... -	.... -	.... -	115½-115½	112 -112	.... -	.... -	114 -114	.... -	116 -116
2d, pref.....7	109 -109	.... -	106 -108⅛	107 -107	106 -109	109 -109	.... -	107 -112	112 -112	109½-111	111¼-112½	111 -111
2d, income.....7	98 -100¼	96½- 98½	99 - 99½	99 -100	96 - 96	98 - 99½	100 -100	102½-102½	.... -	105 -107	104 -104	104 -104
Dividend bonds.....6	20 - 20	20¼- 31	27 - 27	25¼- 26	25 - 25½	.... -	30 - 35	37 - 39	35 - 41½	39 - 51	.... -	50 - 50
Bell. & So. Ill.—1st..8	.... -	.... -	.... -	.... -	.... -	.... -	114¾-114¾	.... -	.... -	.... -	.... -	115½-115½
St. L.& Iron Mt.—1st..7	113¼-114½	111 -113	111⅝-113	112½-114½	114 -115½	115 -115	115½-116½	114½-114½	113½-115	114 -115½	115⅛-115¾	115¼-116
2d, 1897.....7	103½-105½	103 -105	105½-108½	108½-110	107 -108¼	107½-108	108⅛-110	110 -110½	110 -110½	112 -114	110 -111	110¾-112
Ark. Branch.....7	105 -106½	105½-107½	107½-109½	109½-111	110 -111½	108¼-110	108 -109	109½-111	110 -111½	111 -112½	112½-114	111 -112
Cairo & Fulton—1st..7	103 -105	103⅞-106	106 -106½	106¾-110	109¾-110	109 -109¾	106½-109	109½-110	109⅛-110	109¼-110½	109½-110	110 -112
Cairo Ark. & Texas.7	102½-102¾	101½-103½	104 -105	104 -107	105¾-107½	104¾-105	105 -107	106⅜-107⅞	107 -107½	107¾-109	109½-109½	109 -111
Gen. consol. & l. g....5	69½- 72	70 - 71¾	70¼- 72½	69¾- 74	71½- 74	72 - 73½	72 - 75	74 - 80	78¼- 81½	79 86	83½- 85	82 - 91
St. P. & Duluth—1st...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108⅝-110	110 -110	.... -	110 -110
St.P. Minn.& M.—1st..7	108⅛-109	109⅛-110	112 -114	111 -111½	111¾-111¾	114 -115	111½-111½	115 -115	114 -115	.... -	113⅛-113¼	115 -115½
2d.....6	110 -111	110¾-111½	112¼-115	110½-112½	111 -114¼	114 -115¼	114⅜-115	113 -115½	116 -117	114½-116	115¾-117	117 -118
Dakota Extension....6	109⅜-110	110 -111½	112 -113½	113 -113	110 -111	112¾-114	113½-114½	114½-115½	116 -117	117 -119	115½-116⅛	117 -118
1st, consol.....6	100⅜-102¼	102½-105	106 -108	105 -106½	106 -107½	107½-112⅛	109 -113	112½-113¾	112¾-113¾	113¼-113¾	114 -115	115 -117
Min. Union—1st.....6	.... -	.... -	107 -107	.... -	.... -	.... -	108½-108½	.... -	111 -111	.... -	.... -	.... - ....
Scioto Valley—1st,con.7	.... -	.... -	.... -	40 - 40	40 - 40	.... -	.... -	.... -	.... -	41 - 41	45 - 50	46½- 46½
Shenandoah Val.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 70½
South Carolina—1st....6	102½-103	103½-104	.... -	103 -103	.... -	.... -	104¾-105	105 -105	.... -	.... -	106½-107½	107¾-109
2d, 1931.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92	.... -	.... - ....
Incomes.....6	.... -	30 - 31	30 - 31½	.... -	.... -	25 - 28	26 - 26	30 - 35½	.... -	35 - 36½	34 - 36	28 - 35½
Texas Central—1st.....7	73 - 73	52 - 69¾	51 - 51	52 - 53	.... -	57½- 57½	60 - 60	60 - 63½	67½- 67½	70 - 70	69 - 70	68 - 68
1st, S. F., 1909.....7	.... -	.... -	.... -	.... -	.... -	.... -	60 - 62½	65 - 65	.... -	70 - 71	69⅛- 70	69 - 70
Tex.& N.O.—1st,1905 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	116 -116	117¼-117½	.... -	.... - ....
Sabine Div.—1st.....6	78 - 80	78 - 81	77 - 80½	79 - 80⅛	79 - 80	75 - 80	80 - 91	90 - 96	93½- 96½	96 - 97	96¾- 97	98 -101
T.&St.L.—M.&A.,1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31 - 33	30 - 32	31 - 31	43⅞- 50	50 - 53
Tol.& Ohio Cent.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	81 - 82	81½- 88⅛	88½- 95½
Virginia Midland—Inc.6	55 - 57	58½- 60	.... -	.... -	54 - 55	50 - 53	48 - 53	53½- 58½	54⅛- 61	59 - 60⅞	58¾- 66¾	60 - 65½
Wab. St. Louis & Pac.—												
General mort.....6	35 - 37½	.... -	.... -	29¼- 33½	29 - 32½	27 - 30	.... -	30 - 42½	38¼- 41	40 - 50	45 - 55	50 - 52¾
Chic. Div.....5	72 - 74	73 - 79½	75 - 78½	75 - 78½	77 - 78⅛	65 - 74⅝	67 - 72	72½- 77	76 - 78¼	76¼- 80	78½- 83	81½- 85½
Tol. P. & W.—1st.....7	80 - 82	76 - 77½	75 - 80	75 - 78	70½- 75	71½- 72¼	72½- 73½	77 - 85	83 - 87	89 - 91	.... -	93½- 93½
Trust Co. certs.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	86½- 87	92 - 93	91½- 93	92 - 94
Iowa Division.....6	.... -	.... -	.... -	.... -	50 - 50	.... -	53½- 55	62 - 62	62 - 62	.... -	60½- 64	62 - 62
Cairo Div.—1931.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	47 - 53	51 - 51½	.... - ....
Wab'sh—Mort. 1909.7	69 - 69	.... -	.... -	.... -	.... -	60 - 60	.... -	- -	60 - 70	63 - 72½	72 - 75	76 - 80
Tol.& W.—1st, ext'd.7	105⅛-106	106 -108½	108 -109⅛	107 -108	105 -106	105 -106	105½-107½	106¼-108	108 -109½	109 -110	110 -112	111¼-113
St. Louis Div.....7	97 - 98	97½-102	101 -101½	99 -100¾	99 - 99	95 - 95	94 - 95½	95 - 98	100 -100	97½-101	100 -102½	102⅞-104½
2d, extended.....7	91 - 91½	91½- 96½	94 - 94½	90 - 93	90 - 91	88 - 90	86 - 86	89½- 92	93¼- 96	94½- 99⅞	98 -100	99 - 99½
Equipment.....7	27½- 27½	.... -	.... -	.... -	20 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cons., conv.....7	78 - 78	78½- 82	75 - 78	70½- 80	76 - 77¾	65 - 70	65 - 71¾	70 - 78⅝	78 - 83	82 - 84	83 - 85	86 - 93
Gt. Western—1st.....7	105 -105½	105½-107½	106½-107½	105½-106½	103¾-106½	103½-105	105 -106¾	105⅛-107½	106⅝-108	107¾-109	108¾-109¾	109½-110
2d.....7	91 - 92	92 - 97	93 - 95	90 - 91	.... -	90 - 90⅛	.... -	.... -	93⅜- 96½	94¼- 99	98 -100	98¾-100
Quincy & Tol.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	71 - 71	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	100 -100	100 -102	102 -103¼	96 -101	.... -	88 - 90¼	89¾-100	96¼-100	100 -100	103 -105	105 -107⅜	109½-109½
Omaha Div.....7	101 -102	99¾-101½	83 -102	80 - 85	81 - 81	77½- 82	74 - 78	79 - 85	81 - 83½	81¾- 84	85½- 89½	90 - 91½
Clarinda Branch...6	.... -	75 - 75	60 - 76½	.... -	.... -	.... -	.... -	.... -	.... -	58 - 59	55 - 60	61 - 62
St. Chas. Bridge....6	75 - 75	80 - 80	76 - 76	76½- 78	.... -	.... -	80⅛- 80⅛	.... -	75¼- 75¼	80⅛- 87	90 - 95	92¾- 94¼
North. Mo.—1st.....7	110⅝-111½	112 -114¼	111 -112½	108 -111	108 -109¼	109 -111½	109⅛-110½	110¼-110¼	112 -113½	112½-114	113¼-116	112¾-117
West Shore, guar.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -104¼
West. Un. Tel.—Coup..7	110 -110	111½-112½	.... -	117 -117	.... -	116 -116	.... -	116 -118½	118 -118½	118¾-119¼	.... -	.... - ....
Registered.....7	110 -111	.... -	.... -	115 -116	110 -114½	115 -116	115⅞-117	116½-118	118 -118	118½-118½	123 -123	.... - ....

* Coupon off.

1886.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Atlantic & Pac.—1st...6	84½- 90	83½- 88	82½- 87¾	87 - 89	83½- 88	87 - 88¾	84½- 85¼	83 - 85½	84⅞- 86	85⅝- 88½	86½- 90	85 - 90½
West. Div.—Income..6	23⅛- 26¼	21½- 25½	20¼- 24	21½- 24¼	20½- 24	22½- 24	21⅜- 22⅞	22 - 25½	23 - 28	25⅝- 31¼	27¾- 31	24 - 30¾
Balt. & O.—1st, P.Br..6	.... -	.... -	.... -	120 -122	122½-122½	.... -	123¼-126	127½-127½	128 -128½	125 -125	125 -125	126 -126½
Gold, 1925, coup.....5	108¼-112	109⅛-110¾	110 -112	110 -110⅞	109¾-112	112 -114	113½-114	111 -112	111 -111½	110¾-111¼	110⅛-111½	109½-111
Registered.....5	109¼-109¼	109½-110	110 -111⅝	.... -	111¼-111¼	.... -	112½-113¾	.... -	110 -110	.... -	.... -	.... - ....
Bost. H.T. & Wes deb.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 93½	92½- 93¾
Bur. C. R. & No.—1st..5	108¼-109	109 -110½	109½-111	109⅝-110½	110 -111	107 -109	108½-109½	108 -109	107½-108¾	108 -109	108¼-109	106 -106⅞
Cons. 1st & col. tr...5	101 -103	103 -108	110 -110	105 -106½	105¾-105¾	106 -107½	102½-103⅞	98 -101½	.... -	99¾- 99¾	99½-104¼	103 -103¾
Iowa City & W.—1st.7	.... -	.... -	.... -	.... -	.... -	113½-113½	114 -114½	.... -	109½-111	.... -	.... -	.... - ....
Ced. R.I.F.& N.—1st 6	.... -	.... -	.... -	110¼-111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, 1921.....5	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½	.... -	102 -102	103 -103	.... - ....
B.N.Y.& P.—1st,1921.6	47½- 49⅜	47 - 47⅝	42 - 44⅜	37 - 41½	38 - 44⅞	43 - 45⅜	43½- 44	.... -	.... -	.... -	.... -	44 - 51

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1886—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Central Iowa—1st.....7	*105⅝ 10½	*106 -110¾	*110 -110	*110½111	.... -	*109 -110¼	*106¾-110	*108¼-09½	*106 -108	*104 -106¼	*90 -104	*84 - 90½
Eastern Div.—1st.... 6	66½- 68	67 - 71	67½- 69	66 - 68	.... - ...	68 - 70	70 - 70	.... -	70 - 70	75 - 75	70 - 70	70 - 70
Ills. Div.—1st, 1912 6	.... -	68½- 68½	.... -	66 - 66	.... -	68 - 70	69 - 69	69 - 69	.... -	.... -	... -	.... - ...
Cent. of N. J.—												
1st, 1890..... 7	112 -113	111 -113	112¾-113¾	110¼-114½	110½-111	111 -111¾	111½-112	112½-112⅛	112¼-112½	107 -112½	107 -108⅛	108 -108⅛
Consol., assented 7	106 -107⅝	107½-112⅝	112 -115	112½-114	111½-115¾	114½-118	117 -117¼	116 -117	115 -117	106¼-116¼	107 -109	106 -108⅞
Conv., assented.....7	107⅛-110	108⅛-114½	112 -119	114¼-115½	112½-115½	115¼-119½	118 -120	114½-116	115 -119	107½-118½	107½-109	106 -108
Adjustment.....7	107 -108	107½-110½	110 -112	108¼-111¼	110 -111	105 -108	103¼-105½	105 -107½	106 -107⅛	105¼-107¼	105 -107½	105 -106
Conv. debenture.....6	63 - 66	66½- 80	78 - 83¼	78¼- 84	79½- 86½	82½- 88	87½- 90	85½- 88¾	87 - 92	81 - 92½	79 - 83¾	78 - 83⅞
Leh.& W.B.—Assent 7	103 -105¼	105 -114	110 -113½	111 -112	110 -113½	111½-113	113½-114½	113 -113½	111 -111½	106 -111	110 -112	108 -110
Income.....7	.... -	.... -	90 - 90	.... -	.... -	.... -	100 -100	95 - 95	.... -	- ...	.... -	.... - ....
Am. Dock & Imp.....5	89 - 92	90½- 96⅛	95 - 97½	93⅞- 97½	96¼- 99½	98 - 99⅞	99 -102⅜	99¾-103	99½-102	95¼-100½	99 - 99⅞	97 - 99
Ches. & O.—Pur.M.fd..6	115½-115½	115 -117	.... - ...	.. -	115 -115½	116 -116½	115 -115	.... -	.... - ...	114 -114	.... -	111¼-111¼
Series A.... 6	103¼-105½	107½-114	110 -113	108 -109¼	106½-108⅝	106½-110	108¼-109	109¼-110	110 -110	108 -108½	.... -	107⅛-108
Series B..... 6	*95⅝- 88	*81½- 84	*76 - 84⅛	*68 - 79¼	*60 - 72	*69 - 74½	*72 - 77⅛	*76¾- 81	*75½- 78½	*75½- 78½	*76 - 78¼	*75⅛- 77¾
Currency..... ...6	34 - 38¼	36½- 41½	35 - 39⅞	29 - 36⅜	25 - 3[illegible]	28½- 32½	30 - 32	30 - 34	28¼- 32	30 - 32½	32 - 34¾	28¾- 33
Mort., 1911.....6	99 -100	100 -103	102 -103	99 -100	94½- 98	98 - 99	98½- 99	99 -100¼	100 -100½	96½- 98¼	97½- 99¼	97 - 99
Ches. O. & S. W. 5-6	88½- 93½	91 - 95¼	95½- 98⅞	96 - 97	94 - 95½	95½- 97½	99½-101	96 - 99	97 - 99¾	99 -100½	100 -102	103 -104
Chic. & Alton—1st. 7	117½-118	120 -120	119 -121	120 -120	.... -	121¼-121¼	117 -117	.... - ...	117 -118	117½-117½	118 -118½	118 -118⅞
Sinking fund 6	122 -122½	122 -122¼	.... - ..	124 -124	121 -122	123 -123	.... -	.... -	123 -123	125 -125	125 -125	124 -124
L.&Mo.R.1st, 1900 7	.... -	.... -	.... -	.... - ...	.... -	.... - ..	124 -124	120¼-120¼	.... -	.... -	120 -120	122⅞-122⅞
2d, 1900.....7	.... - ...	.... -	.... -	.... -	116½-116½	.... - ...	.... -	.... -	.... - ...	.... - ...	.... -	116 -116
Chic. & Alton—												
St. L.J.& Chic.—1st..7	.. -	.. -	.... -	118 -119	119 -119⅛	119½-119½	121¾-122	122 -122	.... -	.... -	116½-117	117 -117
Miss.Riv.Bd.1st,s.f.6	105 -105	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	.... -	106 -106
Chic.Bur.& Nor.—1st.5	.... - ...	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	- ..	102½-102½	103 -104½	104½-104¾
Chic.B.& Q.—Consol...7	134 -138	136¾-137½	134 -136¾	135 -135⅞	135½-136	137½-138	134 -135	133 -134½	132¾-132⅞	132½-133	134¼-135	134¾-135
Debenture..... 5	107 -108¼	107⅜-108½	108¼-110	109 -110¼	106½-108¾	108 -109	108½-109⅛	105 -108½	105 -107⅜	106¾-108	105¼-107½	105 -107¼
Iowa Div., sink. fd..5	112½-112½	.... -	.... -	.... -	.... -	.... -	.... - ...	113⅝-113⅝	.... -	.... -	.... -	.... - ...
Iowa Div.... 4	99½-100⅝	100¾-103	102½-102¾	100⅛-100½	100½-101	100¾-101½	101½-102¼	102⅛-102¼	101¾-101¾	99½-100	99¼- 99¾	99¼- 99¼
Denver Div., 1922 .4	100½-100½	98 -100½	99 -100½	99½- 99¼	99½-100⅜	100 -100¾	101¼-101¼	99 - 99	97½- 99½	97½- 99¾	99 - 99½	98¼- 98½
Plain, 1921.....4	.... -	.... -	.... -	.... -	.... -	.... -	101½-101½	.... -	.... -	.... -	92½- 92½	.... - ....
Chic. & E. Ill.—1st, s.f.6	115 -116½	117 -118	120 -122	... - ...	122 -122	.... -	116 -116	.... -	... - ...	116½-116½	... -	.... - ....
1st consol., gold.....6	110 -112⅛	112⅛-115	115⅛-119	114 -114	112 -114	113 -113¾	112 -113	110¼-112	112 -115½	110½-115¾	114 -115	115 -115
Chic. & In.C'l Ry—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	97½- 97½	95 - 96¼	92 - 94¾	.... -	94¾- 99½	99 -100⅛
Chic. Milw. & St. P.—												
1st P. D., 1898 8	135 -135⅜	134 -134	132 -135½	136 -136	135¼-136½	... -	.... -	134 -134	.... -	133 -133½	132½-134	134 -134
2d, 1898.... ....7 3-10	128½-129	125 -125	126 -126	125 -127	126⅛-127½	128 -128	.... -	126½-126½	125 -125	125½-126	126 -126	.... - ....
1st, gold.....7	130 -130½	131¼-132½	132 -132	133 -134	134 -134¾	.... - ...	131½-131½	134½ 134½	134 -134	133⅜-134	... -	133½-134
1st La Crosse Div....7	122½-123½	123 -124	122 -124¼	123 -123½	122½-124½	124 -125	120¾-122	121½-121½	121 -123	121 -122	120⅜-121	120 -121
1st I. & M. Div.....7	.... -	123½-127¼	125 -127	126 -127½	. . -	126¼-126¼	123½-124	122½-123½	123 -123	123 -124¼	123½-124	124 -124
1st I. & D. Div 7	... -	130 -130	131½-132	.... -	... -	.... -	.... - ..	124½-124½	... -	.... -	. . -	... - ....
1st C. & M. Div..... 7	130 -131	131 -131	132 -133	... -	132 -132½	.... -	.... -	134 -134	.. - ...	132 -132	.... -	131 -131
Consol., 1905 7	128¾-130	131 -132	131½-133	131½-133⅛	132¾-134	134 -136	131 -133	131½-132¼	130 -131	130 -133	132 -132	130 -132½
1st I. & D. Exten.....7	125½-129	129¾-131	131¼-133	132 -132⅝	133 -133	134½-134½	131½-132	.... -	131 -131	129 -130	130 -133	132½-133¼
1st So. West Div.....6	115¼-115⅝	116½-117	118½-121	119¼-119½	119½-120	121 -121	119⅝-119¾	120 -121	120½-120½	119 -119	118½-118½	119½-119½
1st La C. & Dav.....5	105 -107	.... -	106 -106½	107 -107	108½-108½	109½-109½	. . -	.... -	108 -109½	109 -109	108 -109¾	.... - ....
1st So. Minn. Div.....6	114⅛-117	117 -118	116⅛-119	117 -118	117¾-119½	119 -121	119¾-120¼	118 -120	116 -118	115½-117¼	116 -117½	118 -118½
1st H. & D. Div.....7	124 -125	.... -	128 -129	127½-128	127½-129	129½-131	127 -127	128 -128	126 -126	125¾-127	126 -127½	128¾-128¾
Chic. & Pac. Div.....6	120 -121	121 -124½	121½-122½	.... -	121⅛-123¼	.... - . ..	120 -121	121 -121	122 -122	.... -	.... -	119 -119
Chic. & Pac. W.Div..5	103 -103⅞	103¾-106½	104⅝-107⅜	105⅞-107	105½-110	109⅝-111	107½-108¾	107 -108¾	106⅞-108	107⅛-107⅞	107½-108½	108 -109¼
Mineral Point 5	102 -103⅛	104 -105	106 -107	.... -	106½-108½	... -	106½-106¾	.... -	105 -107	106½-108	106⅝-108	.... - ....
Wis.& Min. Div.. 5	102 -103⅞	103¼-105½	104½-106½	106 -106½	105¾-109	108¾-109½	106¼-107⅞	107¾-108	106¾-107⅝	106½-107¼	107¼-107½	107½-107⅝
Terminal..... ..5	101¼-102½	102½-105½	103⅝-106½	104¾-106¼	104 -107¼	107 -108¼	105 -105½	104½-105¾	103 -105½	104½-105¼	104¼-107	104½-105½
Fargo & So.—Assu...6	114½-115	.... -	119 -119	.... -	.... -	.... -	118½-118½	.... - ...	.... -	.... -	... -	.... - ....
Chic. & Northwest.—												
Consol.. 1915.... 7	140 -142	141 -142½	142⅜-143	142 -143	141½-142	142½-143½	.... -	142¼-142½	141 -142	141 -142	138¾-140¼	139½-141
Gold, coup..... ..7	130 -133¾	133 -135	135½-136	135 -136⅛	136 -140	134 -135½	134 -135	134 -136	133 -135	133 -134	133½-135	130¼-131¼
Gold, reg.....7	133 -133	133 -133¾	.... -	135 -135¾	137 -137	134½-135	.... -	133½-133½	133 -133	133 -134	134 -134	130½-131
Sinking fund, coup....6	117½-117½	118 -120	120 -121	118 -121	118 -120	119 -120	119 -120	120 -120	120 -120	115 -115⅛	115 -116	117 -117
Registered. 6	117 -117	.... -	.. -	.... -	118 -118	.... -	120 -120	.... -	.... -	... -	.... -	116 -116
Sinking fund, coup ...5	110 -112	110¾-112	111½-112	108 -108½	108¼-110	109½-111	111 -112	108 -112	108 -109¾	108 -109	108 -108½	108½-110
Registered. 5	.... - ..	111½-111½	.... -	107½-108	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	... - ....
Debenture.....5	105 -107	106½-108	108 -109⅝	108¼-109	105¼-107¾	108 -109½	109¾-110½	108½-110½	108½-110	108¾-110½	107½-108	107 -108½
Registered 5	... -	.... -	107 -107	.... -	106 -108	107½-107½	109 -110½	105 -105	108½-108½	.... -	.... -	108 -108
25 yrs. deben., 1909.5	104½-106½	106¾-107½	107½-108½	107⅞-109	106 -106¼	106¾-108¾	108½-109	107½-108	107½ 108	107½-108½	106½-107¾	107½-108
Exten. bonds, 1926..4	.... - ...	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	101¼-101¾	101¾-101¾
Escan.& L.Sup.—1st.6	115 -115½	.... -	.... -	.... -	.... - ...	.... -	.... - . ..	. . - ...	... -	.... -	.... -	.... - ....
Iowa Midland—1st...8	134 -134	.... -	.... -	134 -135	135¾-137	.... -	136 -136	.... -	136½-136½	.... -	.... -	... - ....
Chic.& Mil.—1st.....7	125 -126½	126⅞-126⅞	.... -	133 -133	127 -127	.... -	.... - . ..	125 -125	124 -124	.. -	.... -	.... - ....
Winona & St.P.—1st.7	103 -103¾	104 -104	104 -104¾	104⅜-104⅜	104½-104½	.... -	101½-101½	.... -	101 -101¾	101⅞-101⅞	102⅞-102⅞	.... - ....
2d..... 7	126⅛-126⅛	130 -130	.... -	132 -135	132 -132	.... -	.... -	.... -	.... -	.. -	.... -	129 -129
Mil. & Mad.—1st.....6	.... -	.... -	116⅛-117⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	106 -107½	109 -109	107½-108	103 -108¼	110 -110½	109 -109	.... -	111 -111	107½-108	109 -109	109 -109	109 -110
Northern Ills.—1st..5	108⅜-108⅜	108½-108½	106 -108¼	108⅜-109	108¾-108¾	110⅛-110½	110 -110	... -	... -	107 -107	.... -	.... - ....
Chic.R.I.& Pac.—Cp...6	128¼-130⅛	131¼-132½	132 -133	132½-133	134 -136	132¾-137	133 -135	136 -136	.... -	137½-140	138 -139⅞	138 -138
Registered.....6	130 -131¾	131 -132	131¾-132⅞	132½-132½	135 -135	136 -136	134 -134	140 -140	.... -	.... -	135 -137	.... - ....
Exten. & Col.... 5	109-110¼	111¾-112	112 -112½	111½-112	111¾-113	112½-112½	110½-112¼	110½-110⅝	110 -111	110 -111	111 -111¾	111 -112
Keok'k&DesM.—1st.5	111 -111	110 -110¾	113 -113	108½ 109⅛	108⅞-109½	110 -110	... -	110 -110	110 -110	109 -110	109 -109	108 -109½
Chic. & St. L.—1st.....6	108 -108	.... -	.... -	.... -	102 -102	... - ...	.. . - ...	.... -	.... -	.... -	101 -101	106⅛-106⅛
Chic.St.L.&Pitts—1st.5	... -	92 - 95	95⅞- 96½	94½-100	.... -	.... -	99 -100	99¾-100	.... -	95 - 96	... -	96½- 97
Chic. St.P. Min.& Om.—												
Consol., 1930 6	118½-122	120 -122	120⅛-122	120½-123	123 -126	122 -124	123 -124	120 -124¼	123 -126½	123¾-126	124 -125½	121 -122½
Chic.St.P.& M.—1st..6	125 -126	128¾-128¾	129¼-130	129½-130	127¼-127¼	127¾-127¾	127½-127½	128½-129	129 -129	128 -129½	126 -126	126 -126
St. P. & S. City—1st..6	125 -126¾	127 -129	128 -130	125¼-126	125½-126¾	126 -129	125 -128½	127½-128½	128 -128	125 -127	125¾-126½	... - ....
Northern Wis.—1st..6	126 -128	.... -	.... -	.... -	.... -	132 -132	.... -	.... -	.... - ...	.... -	.... -	.... - ....
Chic.& W.I.—1st,s.f....6	.... -	.... -	.. - ...	113½-113½	.... -	.... -	112¾-112¾	113 -116	115 -115	.... -	.... -	.... - ...
Gen. mort.....6	.... -	110 -110½	112 -112	110 -110	111 -111½	.... - ...	110⅛-110⅛	.... -	113 -113	... -	109 -109	109 -109
Cin. H. & D., con. s. f..7	.... -	.... -	.... -	.... -	.... -	.... - ..	120 -120	.... - ...	.... -	... -	.... -	.... - ....
Cin.W.& B.—1st gu..4½	.... -	104½-106⅜	106½-106¾	106¼-106½	103½-103½	104¼-104¾	.... -	.... -	105½-105½	.... -	.... -	.... - ....
Cin.& S.—Gu.C.CC &I.7	.... -	114 -116½	116 -116⅛	.... -	.... -	114½-117	.... -	117 -117	.... -	.... -	.... -	119 -119
Guar. Lake Shore....7	119 -119¾	117¾-118	.... -	.... - ...	... -	120 -120	121 -121	.... -	.... -	.... -	.... -	.... - ....
Cl. C. C.& I.—1st, s.fd.7	123 -126½	127 -127	128 -128	128 -128	123 -124	125 -125	.... -	125 -125	.... -	126 -126	123 -124	.... - ....
Consol.....7	123½-125½	.... -	127½-128	127 -127	.... -	125½-127	.... -	128 -131	134 -134	... -	133½-133½	130½-130½
Consol. S. F 7	124 -124	.... -	.... -	128 -128	.... -	126 -126	.... -	.... -	.... -	125½-125½	124 -124	.... - ....
General cons 6	101½-105	102 -105	100 -104¾	100½-102¾	101 -104	105¼-109	104½-106½	104½-107⅞	104½-107½	106½-108	108 -109¾	109½-110½
Col. Coal & I.—1st,con.6	92 - 93¾	91 - 95	94 - 98½	92 - 95	90 - 96	95 - 99½	98 -100¾	95 - 98¼	96 - 97¾	95½- 98	98 -101½	97½-101
Col.H.Val.& T.—1st...5	85 - 86¾	86 - 94	83 - 92	86½- 89½	83 - 89	88 - 90	87 - 88½	85 - 88½	84¼- 85½	82 - 87½	86 - 89¾	81 - 87¾
Gen. gold, 1904 6	.. -	.... - .	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	95 - 95	94½- 97¼	88½- 92
Del.&Hud.C.—1st,'91.7	113½-115	113½-115	114 -115	114 -114¾	115½ 115½	.... - ...	113¼-113¼	112¼-112¾	110½-111⅞	110¼-112¼	112¼-113⅜	110 -113
1st exten., '91.....7	.... - ...	114 -114½	... - ...	.... -	115½-115½	.... -	.... -	.... -	.... - ...	... -	112¾-112¾	113 -113
Coupon, 1894.....7	118 -119½	120 -121	120 -120½	119 -119¾	119 -119½	120 -120	120 -120	.... -	119¾-119¾	115½-115¾	115½-116½	116½-119
Reg., 1894.....7	118 -118½	119 -119	.... -	19 -119	119½-120⅛	.... - ..	... -	.... -	.... - ...	.... - . ..	... -	.... - ....

* Coupon off.

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1886—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Del. & H. Canal—												
Penna. Div.—Coup....7	136½-138¼	138¼-139¼	136 -137½	... -	138½-139	139 -140	142 -142	144 -144¾	140 -140½	.... -	.... - ...	140½-141
Registered.....7	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	140½-140½	141 -141	.... -	.... - ....
Alb. & Susq.—1st m..7	107 -107½	107¼-107¼	108 -108	108½-108½	.... -	109 -109	106½-106½	.... -	.... -	.... -	.... -	.... - ....
1st con., guar.....7	128¾-130	132 -133	133½-135	131 -131¾	131¾-133¼	134 -134	.... -	134 -134	134 -134	132 -132	133 -133	133 -133
1st con. guar.....6	117⅛-119	119 -122	121½-123	120 -121¼	120 -120¾	124 -124	124 -124	.... -	120 -122½	118⅝-119½	119½-120½	119½-120
1st, con. guar., reg.6	118 -118	.... -	.... -	-	119 -119	... -	.... -	.... -	.... -	.... -	118½-119½	.... - ....
Rens. & Sar.—1st 7	143 -143	.... -	... -	143 -143	141½-141½	.... -	144 -144	144 -144	.. - ...	... -	.... -	.... - ....
Del. Lack. & West.—												
Convertible.....7	116½-116½	.... -	.... -	116 -116	116½-116½	114 -114	115 -115	.... -	.... -	115 -115	116 -116	.... - ....
Mort., 1907 7	138 -138	138 -139	135⅝-137	136½-136⅞	137 -137	.... -	.... -	140 -140	.... -	... -	136⅜-137	137¾-137¾
Syr. B'n & N.Y., 1st..7	133½-133½	135 -137½	.... -	133 -133	134¼-134¼	.... -	.... -	... -	... -	.... -	.... -	131½-131½
Morris & Essex—1st.7	141½-142¼	143 -146	145½-145½	145 -145½	142 -142½	... -	142 -143	143 -144½	143½-145	144 -145	141½-142½	140½-142
2d mort..... 7	114 -117	114 -115	11[illegible] -114¼	114 -114½	114½-114½	114 -115	116 -117	113 -113⅝	112½-113	112½-113¼	112¼-113½	112⅜-113
7s, 1871.....7	128½-128½	128¼-130	131 -133	128 -129½	128¼-129	131 -131	131½-131½	.... -	.. -	125 -126½	125 -126½	127 -128
Consol., guar.....7	130 -132	131¼-134	134 -135	134½-135⅛	136 -137	133½-135⅛	135 -137½	133 -137¾	134½-136	136 -138	137 -138	133½-135
N.Y. L. & W.—1st ...6	125 -131	129½-130⅛	130¼-132½	131 -131	130 -131½	131½-133	130 -131½	131½-131½	128 -129½	128⅝-130	130 -130	128¼-130
Construction 5	106¼-109	107 -108½	107¾-110	108¾-110	110 -110	112¼-113	112 -112⅞	109 -110⅛	108½-109	108 -109	108 -108⅞	108 -110
Denver & Rio G.—1st.7	114¼-116	115¾-120	117½-121	119 -122½	118 -119½	119½-121	120 -123½	118¼-122½	120¾-121½	123 -124	118 -120	118⅛-119¾
Consolidated..... 7	88¼- 88¼	88 - 88	95 - 97½	97 - 98	96 - 96	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
Trust Co. receipts....	87¼- 92⅞	89 - 93⅞	92¾- 99⅜	98 -100¼	96½-100½	100½-109	108 -112½	107 -111½	108 -113	109½-113	112⅛-115	.... - ....
New consol.....4	.... - ...	.... -	.... -	.... -	.... - ...	.... -	.... -	.. -	.... -	.... -	79¾- 81⅝	75½- 81⅛
Denv. & R.G.W.—1st..6	72½- 78¼	73 - 76	74¾- 83¾	75 - 78¾	73 - 76	75 - 79	78¼- 85⅝	77½- 85	80 - 82¾	76 - 82½	77 - 82	75 - 80
Assented, 1st.....6	.... -	75 - 75	74 - 81	76 - 77½	72 - 72	74¼- 77	75½- 83½	77 - 82½	78 - 79⅞	74 - 78	73¾- 78½	74 - 76½
Denv. So. P. & P.—1st.7	80 - 81	82 - 85¼	88 - 89	76 - 89	72 - 80⅛	80 - 82½	81½- 81½	80 - 81	75 - 82½	83⅛- 85	81½- 84½	83⅞- 84
Des M. & Ft. D.—1st..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85 - 87½	.... -	.... -	.... - ....
Det. M. & Marq.—1st..6	.... -	55 - 55	55 - 60	65 - 65	60 - 60	70 - 72½	77½- 77½	71 - 75	75 - 84	82 - 95	95 -100	.... - ....
Land grants, 1911.3½	.... -	20 - 20	20 - 20	.... -	.... -	25 - 25	36 - 40	38 - 38½	39 - 44	40 - 49	46½- 50	48½- 56
Income, 1921 7	.... - ...	.... -	.... -	.... -	.... - ...	.... -	.... -	12 - 20	22 - 35	30 - 42½	43½- 43½	.... - ....
Det. B. C. & Alp.—1st..6	.... -	.... -	.... -	.. -	.... -	.... -	106½-106½	106½-106½	.... -	105¾-106	.... -	105 -105
E. Tenn. V. & G.—1st..7	118½-118½	120 -122¾	122½-124	121½-121½	122 -124	122½-126	122 -122	122 -122	.... -	123 -123	.... - .. .	123 -124
Consol..... 5	68¼- 77	76⅜- 80¾	79½- 82⅞	80 - 80¾	80¼- 80½	.... -	.... -	95 - 95¾	101 -101	.... -	.... -	.... - ...
Trust receipts 5	.... -	78¼- 79½	78¾- 83	76½- 83	80¼- 87¾	87½- 96	94¼- 97¾	97⅜-101½	99 -103½	.... -	.... -	.... - ....
Consol., ex-coup. 9 to 12	61¾- 69¼	68¾- 73	72 - 75	.. -	74 - 74	80 - 80	.... -	91 - 91	.... -	.... -	.... -	.... - ....
Cons., ex cp., Tr. rec.	.... -	70¼- 71½	70½- 70½	72½- 73	73½- 79	79½- 86¾	86½- 86½	89¼- 92	91 - 91	.... -	.... -	.... - ....
Divisional..... 5	.... -	.... -	.... -	.... - ...	105 -107	.... -	.... -	108 -108	.... -	.... -	.... -	.... - ....
Income 6	18½- 21⅞	19½- 22½	17⅝- 20½	18¾- 22¼	17¾- 20½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Eng. trust receipts...	.... -	.... -	.... -	19¼- 20⅝	17¾- 20¾	20¼- 25	23⅝- 25⅝	24½- 28	25⅜- 29⅛	.... -	.... -	.... - .. .
E. T. V. & Ga. Ry, con 5	.... -	.... -	.... -	.... -	.... -	.... - . ..	.... -	.... -	94⅛- 97	95 - 97¾	97 - 99¾	97 - 99¾
East & W. Ala.—1st..6	.... -	.... -	.... - .	.... -	.... -	.... -	.... -	.. -	99½-100	... - . ..	.... -	100¼-100⅜
Eliz. Lex. & Big. S.... 6	99 -102¼	102 -106½	100½-103	101½-104	102⅝-104½	103½-109	108 -109	108⅝-110	106½-109	108 -109	108¾-109	107¾-108
Erie—1st, Extended....7	125¼-127	125 -127½	126¾-127⅜	127¾-127⅞	125 -125	124¾-125½	125½-125¼	126½-126½	125 -125	.... -	122 -122	121 -122¼
2d, Ext..... 5	.... -	.... -	116 -116	116 -116	117¼-117¼	113½-114	113 -113	115¾-116½	115 -115	.... - ...	114 -114	.... - ....
3d Ext... ....4½	108 -108	... -	109½-110	111 -112	.... -	111 -112	112 -112	110 -112½	.... -	109½-110	109½-109½	110 -110
4th, Ext.... 5	112½-115	119 -119	117 -117	112¾-112¾	113 -113	.... - ...	.... -	.... - ..	116 -116	113½-114	113 -115	114 -114
5th, 1888..... 7	.... -	.... - ...	108½-108½	.... -	108½-109	.... -	.... -	.... -	105 -105½	105 -106	106 -106	103 -103
1st, consol., gold 7	129 -131	131 -137	132 -135½	132 -133½	133 -134½	133½-135⅞	136 -139½	138 -138⅛	134 -135	133 -133¾	133¾-134	133 -135
1st consol. fd. coup...7	120⅛-120⅛	130 -133	.... -	130½-130½	130½-130½	129 -131	.... - . ..	.... -	... -	.... -	.... -	.... - ....
Reorgan'on 1st lien..6	.... -	... -	.... - ...	.... -	.... -	108½-110¼	110½-112	-	.... -	.... - ...	.... -	... - ....
Long Dock.....7	118 -118	.... - .. .	114 -114	118 -120	119 -119	115 -116½	115⅞-116½	116½-116¾	114½-117	115 -115¼	116 -117⅜	112½-114½
Cons. gold.....6	.... -	.. -	.... -	114½114½	115½-115¾	115⅜-115⅜	116 -124	123½-124	123½-123½	118 -118	117 -117¼	116 -117½
Buff. N. Y. & E.—1st.7	133¼-134	134½-134½	135 -135	136 -136	137 -137	.... - ...	134 -138	137 -137	.... -	140 -140	140 -140	136 -136¼
N.Y. L. E. & W.—												
New, 2d consol.. 6	89 - 94⅛	91½-105	99⅛-106½	98⅞-105	96¾-105½	105½-109½	109¼-112¾	115 -115	116¼-116¼	.... -	... - ...	.... - ....
Ex. June, '86, cp.6	76⅞- 82⅝	79 - 88¾	85 - 92	83½- 90⅛	82¾- 92	91⅜- 95½	94½- 99⅝	97¾-102½	99⅝-103¼	98¼-102	101½-104¼	95 -102½
Col. trust, 1922.....6	.... -	102 -104½	103 -103	105 -105	104½-104½	.... -	106½-108	107¼-107¼	107½-107½	.... -	.... -	107¼-108
Fund. coup., 1969 5	.... -	77¼- 95¾	86¼- 96¼	88 - 91¼	87 - 93	89 - 93¼	91½- 94⅝	91½- 94¾	93⅜- 96¼	94 - 95	94 - 95½	90 - 93½
Income.. 6	56 - 56	.... -	.... -	.... -	.... -	68 - 68	68 - 68	.... -	70 - 75	.... -	75 - 76	70 - 70
Ev. & Ind'p. con., 1926.6	.... -	... - ...	... -	... -	112 -112½	112 -113	109 -109	.... -	.... -	109 -109	.... -	.... - ...
Ev. & T. Haute—Con..6	111½-113	113 -114¾	114½-116	115½-117	115½-117	116½-120⅛	117 -117½	117 -117¾	116 -116½	116 -116½	117 -118¼	118 -118½
Mt. Vernon—1st.....6	103 -105	.... -	108¾ 108¾	108 -109	109 -109	109¾-109¾	.... -	.... -	.... -	.... -	112¼-112¼	.... - ....
Flint & P. M.—Mort...6	116 -116	.... -	... -	... -	.... -	.... -	.... -	122¼-122½	120 -120	119½-119½	119 -119½	120 -120¾
Ft. W. & Denv. C.—1st .6	81 - 89	87½- 90¼	88 - 92¼	87 90	83½- 90	83½- 86	83 - 87	83½- 86½	83⅞- 85⅜	83 - 90	90 - 95½	85¼- 91¼
Gal. H. & H. of '82.....5	.... -	71 - 71	.... -	.... -	.... -....	72½- 74	.... -	75 - 77	78 - 78	77½- 79	.... -	.... - ....
Gal. H. & San A.—1st..6	114 -114	111 -112½	.... -	115 -115	115 -115	116 -116	.... -	111 -111	107 -110	109½-109½	.... -	106¼-106¼
2d mort..... 7	108 -108⅝	108½-113	115 -119¼	113 -119	118 -118	116 · 116	115⅞-115⅞	114 -114	114 -115	.... - ..	.... -	.... - ....
Western Div—1st .. .5	92 - 93⅝	92⅞- 97	96⅞-100¼	99½-101⅞	97⅞- 98½	98 - 98¾	97¾- 99	98⅞-100½	100¼-102¼	102 -103	100⅜-101	99½-100½
2d..... 6	80 - 81	81⅜- 83	85 - 87½	87⅛- 88	87¼- 90	90 - 91⅞	89 - 90⅝	90⅜- 90⅜	92½- 93¼	93⅛- 93⅛	93⅛- 94	94 - 94
Gr. B. W. & St. P.—1st..6	80 - 80½	87½- 90	93½- 98	96 -101¼	100 -105	104 -106	106 -107½	.... -	.... - ...	.... -	.... -	*87½- 92
2d, income 8	25 - 26	24½- 32	32 - 42¾	38 - 42	37½- 40	36¼- 39¾	37¾- 39½	39 - 41½	39 - 40⅜	38 - 38	36¾- 39	36¾- 41
Gulf Col. & S. F.—1st ..7	116½-119	118⅞-124	123½-127	124⅛-125	122 -128	127½-128½	123¾-124½	120 -124½	123 -124	123¾-124½	124 -125	124 -125
2d, 1923.....6	86¾- 89¾	89½- 97¼	96¾-106	103 -104½	99¼-105	104 -105½	102½-105	99¾-103⅞	103¼-106¼	102¼-104	102½-103⅞	101 -103
Han. & St. Jo.—Cons. 6	119½-121	121 -123¼	119½-120¾	120 -121½	121½-121¾	122¾-123½	123½-124½	122 -123½	120 -125	121 -123	121½-122½	120 -121½
Hen. Bridge Co.—1st...6	110 -111	110⅝-111½	109½-109½	108½-108¾	109 -109½	.... -	112 -112	.... -	.... -	.. -	108½-109½	108⅜-108½
Hous. E. & W. T.—1st.7	.... -	.... -	.... -	.... -	89 - 89½	... -	89 - 89	88 - 88½	.... - ..	85 - 85	.... -	65 - 65
Hous. & T.C.—1st, M.L.7	*102 -104½	*02½-105½	*103½ 105	*104 -105½	*04½-113⅜	*110 -113½	*112¼-13½	*110½-14½	*110¼-11½	*109 -111½	*110⅛-11¼	*110 -114
1st, Western Div.....7	*98 -101	*98¼-100¼	*97½- 99½	*97 - 97¼	*95½-104½	*107 -107½	*104 -108½	*102 -104	*104 -105	*100 -104½	*101⅝-105	*104 -109
W. & N. Div..... 7	.... - ...	*100 -101	*100 -100½	*100 -100¾	.... -	.... -	*105 -105	*105 -105	... -	*102 -102	*104 -104	.... - ....
2d, Main Line.....8	83 - 90¾	86 - 88	87 - 89½	77 - 80	76 - 93	88 - 94½	89½- 92	94 - 94½	.... -	82 - 86	87½- 90	89 95
General mort.....6	55 - 58½	55½- 58	56 - 59	51 - 56¾	50 - 70	64 - 69	66 - 71	65 - 70½	64 - 65	64 - 64	63 - 68	67¾- 73½
Ill. Cent.—Gld., 1951, 3½	.... -	.... -	.... -	.... -	.... -	102 -102¾	100⅛-101¼	100½-100¾	100½-101	101 -101	99¾- 99¾	.... - ....
1st gold, 1951.....4	.... -	.. -	108½-109½	108 -108½	108 -109	109 -110	108 -108	.... -	106½-108	107½-110	109 -110	109 -110
Springf. Div., 1898..6	.... -	.... -	119 -119	120½-120½	120 -121	.... -	.... - ...	119½-119½	.... - ...	.... -	117½-117½	118¾-118¾
Middle Div., 1921...5	109⅛-109⅛	109½-109½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. . - ...	.... -	.... - ....
C. St. L. & N. O.—1st, c.7	.... - ...	... -	.... -	.... -	.... -	.... -	.... -	122 -122	122 -122	.... -	.... - ..	... - ....
Gold.... 5	112 -113	114½-115½	116 -117	116 -117	116½-117	117 -119	119 -119	120 -120½	116 -117	116¾-117¼	116 -117¾	115 -118
Dub. S. C., 2d div 7	.... -	.... -	.... - . ..	.... -	.... -	118½-119	.... -	.. -	.... -	.... -	.... -	.... - ....
Cedar F. & M., 1st ...7	113 -113	115 -116	117 -117½	118 -120	.... -	120 -120	... -	112½-112½	... - ...	.... -	106 -111	.... - ....
Ind. Bl. & W.—1st, pref 7	.... -	120 -120	.... -	120½-120½	.... - .	... -	116 -116	.... -	.... -	.... -	116⅛-118	119½-120
1st, 1909.....5, 6	95 -100	97 -101	100¾-102½	100 -103	100 -104⅛	101½-104	89½-101¾	98 - 99½	97½- 98	90 - 97	93½- 97	91 - 94½
2d, 1909 .. ..5, 6	79¾- 84	84 - 86⅛	86 - 90	85 - 88	85 - 85	84 - 85	66½- 83	75 - 77	70½- 75	72 - 79	79⅞- 86½	78 - 82½
Eastern Div... 6	98 -100	100 -103¼	101 -105¼	102 -104	102⅛-104½	100½-103	89 - 97½	92 - 95	90 - 92	90½- 93½	91½- 95½	90 - 94
Con. income..... 6	35 - 41¼	37¾- 41½	33 - 41¾	33 - 37½	31 - 35	30 - 37½	21¾- 31¼	27 - 31¾	26 - 33	26½- 33	29 - 31¾	28 - 33¾
Ind. Dec. & Sp'gfield.—												
1st, ex funded coup..7	99 -101	98½-103	103 -107¼	104 -107½	105½-107	106 -107	106 -107	107 -107	105½-108	108 -108	106 -106	106 -106
2d income	.... -	22 - 22	.... - ...	.... -	.... -	.... -	.... -	32 - 32	34 - 39	.... -	.... -	.... - ....
2d income Trust rcpts	.... -	20 - 26½	27 - 30	28 - 34¾	28 - 30	28½- 34	33 - 33¼	33⅝- 33⅝	34 - 38½	37 - 41	37 - 38¾	37 - 40
Intern. & Gt. No.—1st.6	114 -115½	117 -118⅛	117 -118½	117½-118	114 -115¼	116½-118½	... -	118 -118	118 -118	116 -119	114½-116½	116 -116½
Coupon, 1909.....6	84½- 88	88 - 96	84 - 92	88 - 89	86½- 88¾	85 - 92	89½- 92½	90¾- 92⅞	88 - 89⅞	88⅛- 94	92½- 95	90 - 95
Iron St'mb't Co., 1901.6	.... -	88 - 88	85½- 90	88 - 88	.... -	86¼- 87	.. -	.... -	.... -	.... -	.... -	.... - ...
Jefferson—1st..... 7	... -	.... -	.... -	.... -	106 -107	.... -	102½-102½	.... -	103 -103	103½-103½	104 -104	104 -10[illegible]
Kentucky C., stam'd...4	68 - 70	59½- 66	67 - 71	67 - 70	67 - 70	69 - 70	67 - 68	67 - 70	67 - 69	68 - 68	67 ⅛	65 - 67½

* Coupon off.

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1886—Continued.

BONDS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Knox.&O.—1st,1925.6	86½- 87½	89 - 89	90 - 95	94⅛- 96⅝	95½-103	101⅞-105½	101 -103	100 -103	102 -102½	102¼-102¼	101½-103¼	101½-102½
Lake Erie & W.—1st..6	92 - 95¾	94¾- 97⅝	92 - 94	93 - 96½	93¼- 95	95 - 96	95 - 96	95 - 96½	96⅛-105	104¾-104¾	102¼-103	105 -110
Income.....7	28 - 32½	24 - 27¾	23 - 25½	24¼- 24¼	23¼- 23¼	26 - 26½	22½- 23	20 - 26½	22½- 34½	30 - 30	35 - 40	35 - 39¾
Sandusky Div.....6	85 - 90	86 - 86	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	109 -109
Sandusky Div.—Inc...	27 - 29½	.... - ...	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ...	.... -	.... -	.... - ....
Laf. Bl. & M.—1st....6	91 - 99	99¾-107	100 -105	101 -102	100 -101	100 -100	99⅞-100½	100 -103	102 -105	102⅞-104	103 -108	106 -111
Income.....7	31 - 42	40 - 47½	39 - 41	38 - 40	... -	40 - 40	.... - ...	43 - 46	45½- 50¼	50 - 50	50 - 50	55 - 70
Lake Shore & M. So.—												
Cl. Pains. & Ash.....7	116 -116	118 -119	.... -	.... -	116½-116½	117 -117	118 -118	.... -	.... -	.... - ...	114 -114⅛	114 -114
Buff. & Erie—New....7	.... -	129 -129	128¾-128¾	122 -122½	124½-124½	.... -	.... -	.... -	122⅞-125¾	121½-121½	124 -124	124 -124
Kal. & W. P.—1st....7	... -	.... -	108 -108	.... -	.... -	.... -	.... - .	.... -	.... -	.... -	.... -	.... - ....
L. Shore—Dividend..7	... -	124¼-124¼	125¼-126	122 -122	123 -123	... -	124½-124½	.... -	.... -	121⅝-121⅝	.... -	123 -123¼
1st con., coup.....7	127 -130½	129¾-131	130½-131⅜	.... -	130⅜-132¾	132¼-134½	130 -131	129 -129½	130 -130	129¼-131	130 -130½	129 -130¼
1st con., reg.....7	127½-130	129½-130	130½-131¼	127½-128	129¾-129¾	130 -132½	129 -131	129½-131	.... - ...	128 -129	127 -128½	128½-129
2d con., coup.....7	119¾-123	122⅜-123	122⅞-124⅛	123 -124⅞	124 -127	123 -125	124⅞-125	124 -124⅞	124 -124¾	125 -125½	125½-127	122½-124
2d con., reg.....7	119½-122½	122¼-123	123 -124	123⅝-124½	122½-125	.... -	.... -	123 -124	124 -124¾	.... -	.... -	122½-123½
Mahoning Coal RR..5	103 -104	103½-104⅝	104⅝-105	104¾-105	104 -104⅞	103¾-104⅞	.... -	103½-103½	103¾-104	105 -105	104 -105	.... - ....
Long Island—1st.....7	124 -124	127½-128	130 -130	.... -	.... -	.... -	.... - ...	122 -122	.... - .	119 -121	.... -	.... - ...
1st, consol.....5	108 -112½	114 -114	114 -114½	112 -112¾	111¼-112¾	112 -113	114 -115	114½-115	112½-114½	113¼-113¼	112 -114¼	115¼-115¼
Louisv.& N.—Consol...7	124½-124½	124 -125	124 -125	121 -121½	117 -120¼	119¾-120¾	120 -122½	120 -122	121 -121½	118 -118	118½-118½	118¾-120
Cecilian Branch.....7	109 -109	109 -110	.... -	108 -110	107½-107½	113 -113	.... - ...	... - ...	.... -	.... - ...	111 -112	.... - ....
N. O. & Mob—1st.....6	100 -103⅝	102 -104½	103 -105	102¼-104¾	99 -102	100 -104½	101¼-104	103¼-104⅜	103 -105	105 -106	105¼-107½	107 -107¾
2d.....6	88 - 90	88 - 90½	92 - 95½	91 - 94¼	89 - 91	88 - 90¼	86 - 93	91½- 94	93¼- 93¼	93¾- 93¾	94 - 96	96 - 97
E. H. & Nash.—1st...6	115 -115	115 -116	115¼-116	116 -116½	.... -	112 -114½	115 -116	.... - ...	.... -	113½-115	.... -	114 -114
Gen'l mort.....6	100¼-105⅛	104¼-106½	106⅜-108½	105⅞-107½	103½-107	102½-105⅛	104 -107	105 -107½	105½-107	107 -109½	109 -109⅝	106½-108¼
Pensacola Div.....6	.... -	97½- 97½	.... -	.... -	... - ...	.... -	.... - ...	.... -	.... -	.... -	98 -102	.... - ....
St. Louis Div.—1st..6	.... - ...	108 -108	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.. -	113 -113	.... - ....
St. Louis Div.—2d...3	.... - ...	.... -	56 - 56	51 - 51	... -	.... -	55 - 57	.... -	.... -	.... -	.... -	.... - ....
Nash. & Decatur.....7	.... -	122 -126	.... -	.... -	121 -122	122¼-122¼	.... -	123½-123½	.... -	.... -	.... -	.... - ....
So. & No. Ala. S. F..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -105	.... -	.... - ...
Trust bonds.....6	98 -100⅜	99¾-104½	101½-104	101 -102¾	100 -102¼	98 -102⅜	101⅞-104½	103½-105½	102 -104	103⅛-105⅜	105 -107	103½-105½
Ten-Forty, 1924.....6	86 - 87¼	87 - 89	89 - 93	90 - 91	84½- 84½	86 - 90	91⅝- 93	93 - 93½	95 - 95	97 - 99½	97¾-100	.... - ....
Pensac. & Atl.—1st..6	86 - 89	84¾- 89	89 - 90	88 - 90	... - ...	82⅞- 85	85 - 90	88 - 89½	88¼- 89⅛	89 - 95	93 - 96	92½- 96
Lou. N. Alb. & C.—1st.6	100¼-106	106 -108	106¼-110	109 -112	108 -110¾	110 -120	115 -116	113¼-114	110 -111	110 -111	110½-111½	109 -111½
Con., gold, 1916.....6	.... -	.... -	- . ..	.... -	.... -	96⅞-100	98½- 98⅞	.... -	97 - 99	94½- 95	95 -100	95½- 97½
Louisv. N.O.&T.—1st.5	91⅛- 91½	91½- 92¾	90¼- 90⅜	90½- 90½	.... - .. .	.... - ...	.... -	.... -	.... -	.... - ...	.... -	.... - ....
Man.B.Imp. Co.—Lim.7	80 - 80	80 - 80	.... -	.... - ...	.... -	87¼- 87¼	.... -	90 - 90	86½- 86½	88 - 88	.... -	.... - ....
Mem.& Chas.—Gold...6	.. -	.... -	.... -	.... -	102 -103	102⅝-105⅛	102 -103	102½-103½	102½-104⅜	104 -104⅝	104¼-106¼	105 -105¾
Metropolitan El.—1st..6	115 -117¼	116⅛-118	117½-118	117½-118	117½-121½	121 -123	117 -118	116½-118	116½-118	117¼-118	117½-119½	118 -120
2d, 1899.....6	108¼-109¼	109 -110¼	111⅝-113	112½-113¼	109½-111¾	111½-112¾	111¼-112¼	110 -112	110⅝-112	111½-113	109¾-111	109½-110½
Mex. Cent.—1st, ex cp.7	47 - 51¼	43¼- 49	39 - 49	.... -	.... - ...	.... -	40 - 40	40¼- 40¼	.... -	.... -	.... -	56 - 60
New assented.....4	.... -	... -	38¼- 41	39⅛- 39⅛	39 - 39	34 - 39⅞	35⅝- 37¼	38 - 39⅛	.... -	46⅛- 46⅝	47 - 52	52 - 57
Mich. Cent—1st,consol.7	128¾-131	130½-131	131 -132	132 -133	130 -130	129 -130	129½-131	130 -130¾	.... - ...	130½-132	126⅝-129	127½-128½
1st, consol.....5	107 -111	110 -111¼	110 -111½	110½-110½	109 -110	110½-110½	.... -	.... -	.... -	110½-110½	.... -	109 -109
Coupon, 1931.....5	107¼-109¼	108 -110	108 -108	108½-109½	109 -110	109 -110	.... -	.... -	109½-109½	.... -	.... - ...	109 -110
Registered, 1931.....5	107 -107	108 -110	109 -110	- ..	109 -109	.... -	.... -	.... -	.... -	.... - ...	.... -	108¼-109¾
Mid. of N.J.—1st.....6	100 -103	103 -106¾	106 -109	105 -106	104 -107½	107 -107½	106¼-109½	109 -109⅝	108 -109½	104½ 105½	106 -108¾	109¼-110
Mil. L. Sh. & W.—1st..6	112½-114½	114½-117	116 -118	117 -120	117 -118½	118 -121½	118¾-120	118½-119⅝	117 -118	117 -118½	114¼-116½	114½-118
Income.....6	88 - 91¼	91½- 94	94⅛- 97	97 -103½	100 -106	.... -	105 -105	.... -	104 -104⅞	104½-107	101½-104	104 -107
Michigan Div.....6	106¾-111	110¼-115	116 -118	.... -	116 -120½	116 -119	117 -117½	.... -	.... -	.... -	113 -115	115 -116
Ashland Div., 1st....6	.... - ...	... -	.... -	.... -	.... -	115 -116½	.... -	117 -117	113½-114	112½-112½	.... - ...	.... - ....
Mil. & No.—1st, 1910.6	.... -	102½-105	104 -105⅛	104½-105	105 -106½	102¾-105¾	105½-106	104 -105½	104 -105	102 -106	106 -106¼	103 -104½
1st, on exten., 1913..6	100 -101	101 -101⅝	101⅜-103¾	103⅜-103½	102⅛-104	101½-102¼	102 -103½	103 -104	102½-103	101 -104	104 -104	103 -104
Minneap.& St.L.—1st.7	.... -	.... -	... -	135 -136	135 -135	.... -	.... - ...	128 -130	.... -	132 -132½	132 -135	131½-131½
Iowa Extension.....7	121 -125	.... -	124 -125	123 -125	.... -	.... -	.... -	.... -	119 -119	120½-120½	122 -122	.... - ....
2d, 1891.....7	.... -	.... - ..	.... -	.... -	.... -	.... -	101 -102	.... -	102 -102	.... -	.... -	.... - ..
Pacific Ext.....6	.... -	110 -110	.... - ...	... -	.... -	.... -	.... - ..	.... -	.... -	110 -110	109 -109	108 -109
Imp. & equip., 1922.6	95 - 95¾	96 -100	98½-100	98⅞- 99	96¾- 98	96⅞- 98	.... -	90 - 90	93½- 94	.... -	90 - 95	93 - 95
Minn.&No.W.—1st,g..5	.... -	99¾-100⅜	100 -101¼	.... -	102 -102	101 -103	100 -103	104 -105	... -	.... -	104½-105	104⅞-106
Mo.K.&T.—Gen. con..6	88 - 92½	91⅝- 96	89¾- 95½	91 - 94¼	87⅝- 94½	91¼- 96½	94⅛- 97	93 - 96⅝	94 - 97½	97 -101⅞	101¼-105⅛	97½-101¾
Gen. consol.....5	75 - 79¾	78⅝- 83	75¼- 82	75¼- 80½	72¼- 80½	77½- 82½	81 - 83½	81½- 84¼	82 - 85	84¾- 93⅛	90⅝- 93	85 - 87½
Consol.....7	115½-118	113½-115⅝	113 -115	114⅛-115	112½-115½	115½-117	115 -117	112¾-113½	112½-113⅝	108 -114¾	109½-110¾	111 -111⅞
2d income.....6	.. - ...	... -	78 - 78	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... - ....
Han. & C. Mo.—1st..7	110 -110	112 -114½	114 -114	.... -	.... -	.... - ...	.... -	.... -	112 -112	112 -115	.... -	.... - ....
Mobile & Ohio—New..6	111½-112½	113¼-116	113 -115⅛	112⅛-114	113 -114	112 -114	114 -116	115 -115	116 -116	114⅞-114⅞	114 -115	109½-112
1st, exten., 1927.....6	101 -101⅞	101¼-103	103 -104½	103 -103¾	104 -104½	105 -106	.... - ...	.... -	.... -	105½-105½	105½-105½	.... - ....
1st pref. debenture...7	62 - 65½	64 - 65¼	60½- 64	55 - 55	53 - 57	56 - 60½	60¼- 64½	60½- 63½	60 - 61½	58 - 63	63½- 74¾	61 - 69
2d pref. debenture....7	38 - 41½	39 - 40	37 - 38	.... -	32 - 32	34 - 36½	.... -	.... -	.... -	32 - 36	37 - 44½	32 - 41
3d pref. debenture....7	33 - 35	34 - 34	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ...	31 - 31	30 - 35	30 - 30
4th pref. debenture..7	30 - 31	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	26 - 26	25 - 30	.... - ....
St. Louis & C., guar.4	.... -	... -	.... -	.... -	... -	.... -	72½- 74½	73¼- 74	73 - 74	73⅝- 74½	76 - 76¼	.... - ...
Morgan's L. & T.—1st.6	104¼-107¼	107 -109	108½-111	111¾-112¼	111½-111½	114 -114	111¼-115	115 -116	116 -116	.... -	.... -	.... - ....
1st, 1918.....7	120 -120	.... -	120 -12[illegible]½	118 -120	.. .. -	127 -127	127 -127	.... - ...	127 -127	126 -126¾	.... -	.... - ....
Mutual Union T.—S.F.6	79¼- 84	83⅝- 90	83½- 90½	86 - 88	81 - 83	75 - 82¾	79 - 83¼	80 - 83½	82 - 85⅜	85 - 88	84¼- 85½	82¾- 86
Nashv.C.& St.L.—1st.7	123 -124	124¾-127	127 -128½	129 -129	127 -127	128 -129	128 -130⅛	129 -130⅛	129 -130	129 -130⅛	130⅛-131	.... - ....
2d, 1901.....6	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ...	.... -	110 -111¼	111¼-111⅝
New J. South.—Guar..6	.... -	91 - 97¼	97⅛-101¾	.... - ...	91 - 95½	98 - 98	95 - 96	99 - 99¾	99 - 99¾	99 - 99¾	.... -	98 - 98
N.O.Pacific—1st, ex cp.6	51 - 62½	60½- 64½	60 - 61⅞	60 - 62	59 - 61½	61½- 64¼	63 - 76¾	73 - 80	73 - 76⅝	77½- 78½	80 - 81	84½- 85¼
Trust receipts.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	73¼- 76	74 - 77	76 - 81	79¾- 85	78 - 85⅜
N.Y. Central—Ext.....5	105¾-106	106¾-107¼	107⅜-108	108¾-108¾	107½-108	106 -106½	106 -107	106¼-106¾	105 -105½	105 -106½	104 -107	105¾-106½
1887.....6	104 -104½	105 -105½	105 -105½	105½-105½	105¾-105¾	103¼-106	.... - ...	.... - .. .	102⅞-102⅞	102⅞-103½	103½-104	101 -104⅛
N.Y. C.& H.—1st,cp..7	134 -136½	136 -137	136 -137	137 -138	138 -139	139½-140½	135¾-136	136½ 137	134 -136	134 -136	136½-138	137½-138¼
1st, reg.....7	134¼-136	136 -136	136 -137	137½-137½	.... -	135 -135½	135¾-137	137 -137	.... - ..	133½-133½	.... -	137 -137
Debenture.....5	109⅛-110	109¾-111½	108 -109¾	109¼-109½	109 -110¼	109 -110	109¾-112¼	110½-112	107¾-108	109 -109½	108⅞-109¼	108½-109
Registered.....5	.... -	.... -	.... -	.... -	.... -	... -	109½-110¼	.. - ...	107½-108	107¾-109	108¼-108¾	.... - . ..
Can. So.—1st, guar....5	103¼-105½	105½-108	105⅛-108	105¾-107	106 -107½	107⅛-108¾	106 -107½	104 -107¼	104¾-106⅛	105¾-107	106¾-107¼	106 -108
2d mort.....5	84 - 87⅜	86½- 93½	84 - 91¼	85 - 88½	84¼- 88½	88 - 93	91½- 94½	91¼- 95	90 - 94½	93 - 94⅜	93¾- 95	91 - 95
Harlem—1st, coup....7	137½-139	136½-137½	136 -137⅞	137 -137	133½-135	134⅜-135	134½-135¼	133½-135	133½-134¾	133 -136	132 -132	131 -131
1st, reg.....7	137 -139	135½-137	136 -137	136½-136½	134 -134½	135 -135⅛	135 -135⅝	132½-135	133 -134⅝	132 -134½	131½-132	132 -132¼
N.Y.Chic.&St.L.—1st.6	94¼- 99	96 - 97⅞	92 - 97¼	92 - 93½	85¾- 93¾	93 - 98	97½- 97½	94 - 98½	95 - 95	95⅜- 97	96 - 97	.... - ....
1st trust receipts....6	94 - 99	95½- 98	92½- 98	87¾- 95	84 - 94	93 - 99	96 - 99¼	94 - 98⅝	94¼- 97½	94½- 97¾	96 - 98½	95½-100½
2d, 1923.....6	.... -	.... -	.... -	70 - 70	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ...	66 - 77
N.Y.City & No.—Gen'l.6	55 - 59¼	.... -	58½- 65½	58 - 59¾	59 - 59	60 - 63½	64½- 65	.... -	64½- 69⅛	68 - 73½	71 - 71½	64½- 70
Trust Co. receipts....6	54 - 58⅛	56 - 58	59⅛- 67	58 - 61⅛	55¼- 61	60 - 64⅛	63 - 65	60 - 63	61 - 69⅞	67⅜- 73½	70 - 73½	64¼- 70
N.Y. Elevated—1st.....7	123½-125	123½-125	125 -126	125½-126½	125 -128	126½-130	125 -127	125 -127	125½-127	123¾-125½	123 -126	126 -126½
N.Y.& N.Eng.—1st.....7	125 -128	.... -	129 -130	127 -127¼	.... -	.... -	129½-129½	.... -	128 -128	130 -130	.... -	.... - ....
1st, 1905.....6	.... -	.... -	.... -	117½-117½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.N.H.&H.—1st,rg.4	112 -112	112 -112	112 -112	112 -112½	112½-112½	112 -112	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.On. & W.—1st, g..6	.... -	.... -	103 -104¼	104 -106½	105⅞-107¼	107 -109	108 -108¼	107⅝-108⅝	104¾-105½	104½-105⅞	105¼-107¼	105 -107½
N.Y. Susq.&W.—1st...6	*76½- 82	*78½- 85⅞	*82¾- 88	*81 - 86¼	*79 - 84¾	*84 - 86	*80 - 84	*83⅞- 86¼	*84 - 85	*82 - 83½	*83 - 88½	*88½- 94
Debenture, 1897.....6	*52 - 59⅝	*58 - 59¾	*60 - 64½	*63 - 63¾	*60¾- 60¾	*62½- 63	*61 - 61	*60½- 65	.... -	*60¼- 60¼	*62 - 64	65 71½
N.Y.& Tex. Land—Scrip	... -	.... -	57 - 57½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	50 - 50
N.Y.Wood&R.—2d inc.	26¾- 30	.... -	... - ...	19¼- 21½	19½- 19¾	.... -	... -	.... -	.... -	... -	..... -	10 - 12

* Coupon off.

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1886—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY Low.	JULY High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER Low.	DEC'BER High
Norf.& West.—Gen. M.6	104	-104	105	-107½	107½	-108	108	-109	104	-105	108	-108	...	-	112½	-115½	113½	-115	112¼	-114½	112	-112	112½	-112½
New River—1st.....6	99½	-106¾	107	-107	....	..	108	-108	108	-108	110	-111	111	-115	115	-115	111¾	-112¼	....	-	113	-114½	115	-118
Imp. & ext., 1934....6	....	-	90	- 90	....	-	..	-	87½	- 93½	96	- 98	98¾	-101	99	-101	....	-	98	- 98	98	- 98	100	-102
Adj. mort., 1924.....7	82½	- 82½	..	-	85	- 86½	88	- 88½	89½	- 92½	92½	- 98¾	100	-100	103	-104¾	....	-	...	-	....	- ...	107	-107
Og. & L. C.—1st,con...6	99	- 99½	100	-101	....	-	96	- 97	96	- 96⅛	96½	- 96½	....	-	104½	-104½	....	-	....	-	....	-	....	- ....
Ohio & Miss. Con.s. f..7	120½	-120½	121½	-125	123½	-123½	122	-123	121	-122	121⅞	-122½	119	-120	119	-120	118¼	-118¼	118	-120	122	-123	121½	-123
Consol.....7	120	-120½	121	-125	123½	-123½	122	-122	122	-123	121	-123	119¾	-120	119¾	-120	118	-118½	118¼	-118¼	120	-122	121	-122⅜
2d, consol.. 7	113½	-113½	121	-121	....	-	117⅜	-117⅜	115½	-116	116⅝	-118½	117½	-119	118	-118	118	-118	114	-117½	117½	-120	118	-118
1st, Springf. Div.....7	92½	- 92½	91	- 91	96	- 96	94	- 97	93¼	- 93¼	...	-	...	-	...	-	...	-	95½	- 98	110	-110¼	108¼	-108¼
General, 1932 5	....	-	87½	- 89¾	89½	- 94¾	....	-	91	- 92	90⅛	- 91¼	90	- 90	....	-	90	- 90	90	- 90	91½	- 94	90	- 90
Ohio Southern—1st.....6	97¾	-100	99	-104½	102½	-105¼	104	-105	105	-107	103½	-105⅛	100¼	-103½	102½	-103⅛	101½	-103	102½	-105	105	-108	102	-105
2d, income.....6	34	- 41	38	- 40½	34	- 40	35	- 41	34	- 34	36½	- 38	34½	- 36	34¾	- 39	37	- 39⅞	38	- 46½	44	- 49½	39	- 46⅛
Or. R'y. & Nav.—1st...6	111	-112½	112½	-113	112½	-113	111	-113¼	112½	-113¾	113½	-114¼	110¾	-111½	110½	-111¾	110½	-111½	110	-111	110	-111½	110	-111
Debentures, 1887....7	....	-	....	-	106¼	-106¼	....	- ...	....	-	...	-	....	-	....	-	....	-	...	- ...	...	-	....	- ....
Consol., 1925.....5	102	-103⅞	103⅞	-108	107⅜	-108½	107	-107¼	106½	-107¾	105	-106½	106	-107⅝	105	-106½	105	-106¼	105	-106⅜	106½	-107¼	104	-105⅜
Oreg. Imp. Co.—1st.... 6	90½	- 95	94	- 95¼	94½	- 99	90	- 93½	88	- 91	84	- 93¼	90	- 92½	90¼	- 91½	90½	- 94¾	93½	- 95	95	- 98½	91	- 95
Oregon Trans.—1st ...6	94	- 97	95½	- 98½	95	-100	97½	-100	92½	- 98¼	97⅝	-103	101¾	-103⅛	99¾	-102½	101	-102¾	101¾	-104¼	100¾	-102	98	-101¼
Pacific Railroads—																								
Cent. Pac., gold.....6	112½	-114⅛	114	-116	115	-116	114⅝	-116¼	115⅝	-117⅛	117¼	-118¾	113⅜	-115½	114⅛	-115¼	114¼	-115¾	115	-116¼	115¾	-116½	115¾	-117
San Joaquin Br.....6	107¾	-113	112	-112	112	-112	....	- ...	110⅛	-110⅝	111⅜	-111⅜	112	-112	....	-	....	-	112	-112	112	-112	....	- ....
Cal. & Oregon.....6	100	-100½	104	-104	103	-104½	103¼	-103¼	104	-104	...	-	101½	-101¾	....	- ..	106	-106	103	-103	103	-103	....	- ....
Land grants.....6	104⅜	-105½	105½	-106¾	106¼	-107⅛	103	-103¾	103	-103⅛	104½	-104¾	104½	-105½	104½	-105	105	-105¾	102½	-103¼	102¾	-103¼	102½	-103¼
Western Pac.....6	109	-110	111	-	112¼	-113	....	-	112¾	-115	115	-116	114	-114	...	-	...	-	113	-113	114	-114	....	- ....
North., Cal., guar. 6	....	-	....	-	..	-	....	-	....	-	116¼	-116¼	119½	-119½	122¾	-123	122¾	-122¾	122	-122½	....	-	..	- ....
No.Pac.—Gen.1st, l.g 6	111½	-113	112¾	-115	113¾	-115	114⅝	-116½	115½	-118¾	117¾	-120	115¾	-117	114½	-117¼	115	116½	115½	-116½	116¼	-117½	117⅜	-119
Gen. 1st, l. g., reg..6	111¼	-112½	114⅜	-115	....	-	115	-115½	116	-117	117¼	-117¼	..	- ..	....	-	115⅜	-115⅜	116	-116	...	- ..	....	- ....
Gen., l. g.,2d,1933..6	91½	- 93½	92¾	- 97	95¼	- 98¼	93¾	- 95¼	92¼	- 99	98½	-101	100¾	-101⅜	99½	-101⅛	100½	-103⅝	100⅛	-102½	102⅜	-103¼	102½	-104
No. Pac.Ter.Co.—1st6	...	-	106½	-109¼	102½	-108⅝	104¾	-106⅛	105	-108½	108	-109⅝	106⅜	-106½	103½	-106	104½	-105½	103⅞	105½	104	-108	105¾	-108
James Riv.Val.,1st6	..	-	..	-	...	-	...	-	....	-	107½	-109	105½	-107½	....	-	107½	-108	107½	-108	....	-	....	- ....
So. Pac. Cal—1st 6	105¾	-107½	107	-110½	109½	-110⅞	106⅝	-107¾	107	-108½	108½	-109	109½	-112¼	111½	-112	111	-114	110¼	-110⅝	110¾	-110¾	110½	-111¼
So Pac. Arizona—1st 6	100¼	-101⅛	102	-104	104	-105	104⅝	-105½	104½	-105¼	105	-106¼	102⅞	-104¼	104⅝	-106	.	-	....	-	....	-	112	-112
So. Pac. N.Mex.—1st 6	100	-101	101¼	-103⅞	103⅞	-104¾	104	-104⅜	103½	-104⅞	104¼	-106	103	-103	104	-105	105¾	-107⅜	107⅝	-108	108	-108⅝	108	-109½
Union Pac.—1st 6	114	-115⅞	115½	-117⅛	116⅝	-118	116½	-117¾	117	-118	118¼	-119½	115½	-116½	115¼	-116½	114	-115¾	115¼	-116½	116	-116¾	115¾	-117½
Land grants.....7	....	-	106¼	-106¼	106¼	-106¼	....	-	....	- ...	104⅜	-104¾	104½	-104¾	..	-	105¼	-105¼	....	-	101½	-101½	102	-102
Sinking fund 8	121	-122	121½	-123¼	118	-119⅞	118	-118	118	-119½	119¾	-121	120	-121	119½	-120	116	-117½	117	-119	117½	-118¼	118	-119
Registered 8	121	-121	121	-121	....	-	....	-	....	-	....	-	....	-	....	- ...	117	-117	....	-	117¾	-117¾	...	- ....
Collat. Trust.....6	....	-	....	-	....	-	106	-106	....	-	....	- . ..	....	-	104	-104	105	-105	107¼	-108¼	108½	-108½	....	- ....
K. Pac.—1st, 1895.6	114½	-114¾	112	-113¼	....	-	113	-113	112¼	-113⅝	....	-	....	-	112	-112	....	-	110½	-110½	112	-112½	111	-112
1st, 1896.....6	111	-112	112	-113	....	-	113	-116	114¼	-115	112	-112¼	112	-112¾	....	-	110	-110	111½	-114	113½	-114	....	- ....
Denv. Div.—Ass'd 6	113	-113	114	-114¼	113⅛	-115	114	-115	113¼	-114	....	-	114⅞	-115½	115	-115⅛	116	-116½	117⅛	-118	114½	-115	114½	-115½
1st, consol.....6	99½	-101	101	-104	102	-107	103¾	-105⅜	99⅞	-103	103	-107¾	107½	-109	105⅜	-108	105½	-108½	108	-109¾	106	-107½	106¼	-107¼
At.Col.& Pac.—1st.6	101½	-104	102½	-105	104½	-105½	104⅝	-105½	103½	-105	104⅛	-105	105½	-106½	105¼	-106	105½	-105½	106	-106	106	-106	106	-107
At. J. C.& W.—1st.6	100	-100	....	-	....	-	105	-105	102	-103	....	-	...	- . ..	....	-	....	-	105	-105	....	-	....	- ....
Oreg.Sh.Line—1st..6	98¼	-101½	97⅞	-101½	98	-105	101	-102	99	-102¾	102¾	-107½	107⅛	-109	102¾	-105½	104	-105½	104½	-106½	106⅛	-107	106	-107
Utah South.—Gen ..7	....	-	....	-	90½	- 90½	....	-	90	- 90	90	- 90	85	- 87	....	- ...	....	-	90	- 90	...	- ...	....	- ....
Ext'n, 1st, 1909...7	....	-	....	-	....	-	85	- 85	....	-	80	- 80½	72½	- 75	...	-	80	- 87½	82	- 84	83	- 85	83	- 88
Mo. Pac.—1st cons....6	108	-109½	109½	-112½	110	-113	111	-112¼	109	-111½	111	-112½	111	-113¼	112⅝	-115	113	-116¼	115	-117	112⅞	-115½	114	-115½
3d, 1906.....7	116⅞	-117¾	118¼	-123	122	-125	122	-123	120	-122	124	-125	124¼	-125	125	-127½	125	-125½	125¾	-126	118	-122½	120½	-121
Pac. of Mo.—1st. 6	106¾	-107	104	-105	104⅞	-105¼	104⅞	-105¾	105½	-106⅛	106	-106⅛	106¼	-106¾	103¼	-104	103½	-104	103½	-104	103¾	-104⅞	104	-104¾
2d, 1891 7	110½	-111¾	112	-113¼	113	-113	111	-111	112	-113½	....	-	110	-110	110	-110	110	-110	109	-110¾	110½	-111	110	-111¾
St. L.& S. F.—2d, cl.A6	108	-108	112	-112	112½	-112½	112	-112	110	-114	114¾	-117	117	-118	....	-	....	-	....	-	114	-114	114½	-114½
Class "C".....6	105½	-108⅛	110	-112	110	-113	109½	-113	109	-114	114	-117	116⅛	-116⅛	...	-	116	-116	114½	-116	112¾	-114½	113	-114½
Class "B".....6	105¾	-108	110	-112½	111½	-113	110½	-113½	109	-114½	114	-117	116	-118	116	-118	116½	-117¼	114½	-115¾	113	-114½	113	-114
P. C. & O.—1st.....6	....	-	111½	-112	....	-	....	-	....	-	...	-	....	-	....	-	....	- ...	117	-117	...	-	....	- ....
General mort.....6	99¼	-101½	99¾	-104½	102	-105¼	103	-103⅞	102½	-107½	107⅛	-112¼	108½	-110⅜	108	-111	109	-109¾	109⅜	-109⅞	109½	-114	112½	-114
So.Pac.of Mo.—1st....6	103	-103⅞	104¾	-105	105	-105¼	105⅛	-105¾	105½	-105½	106	106	103	-103½	103	-103	103¾	-103¾	103¼	-103¾	103⅜	-104¼	104½	-104¾
Ft. Sm.& V. Bd., 1st.6	....	-	....	-	....	- ...	....	-	....	-	....	- ...	107	-107	....	-	....	-	...	- ...	. .	-	. ..	- ....
Kan.C.& So.W., 1st.6	...	-	....	-	....	-	....	-	...	-	....	- ...	....	-	...	-	....	-	105	-105	107⅛	-107¼	....	- ....
Texas & Pac.—1st... 6	105⅝	-105⅝	....	-	....	-	....	-	....	-	....	-	....	-	...	-	....	-	....	-	...	- ...	...	- ....
Consols..... .6	*70	- 70	.	- ...	*81⅛	- 81⅛	....	- ...	....	-	....	-	90	- 97½	97½	-103¼	....	-	..	- ..	*98	- 99½	*100¼	-00¼
Trust receipts.....	....	- ...	....	- ...	....	-	....	-	....	-	....	-	....	-	99	-104	...	- ..	...	-	....	-	....	- ....
Inc.& land gr., reg.7	36½	- 39	39	- 42	37	- 40⅛	34¾	- 39	34	- 37½	37	- 41	37⅛	- 49¾	48¾	- 61¼	51½	- 58	53½	- 58⅛	56¼	- 60¾	56	- 60
Trust receipts	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	56	- 58	53½	- 58¼	54¾	- 63⅞	55¼	- 62⅛
1st, Rio Gr. D 6	....	- ..	....	-	.	-	...	-	...	-	....	-	....	-	72½	- 75	....	-	75	- 75	74	- 74	....	- ....
Ex. coup 6	45½	- 52	51	- 55⅞	50	- 54	49	- 53	48½	- 53⅝	53	- 58⅜	54¾	- 65	64	- 72	66¼	- 68	68	- 72	69⅝	- 75½	71½	- 71½
Trust receipts.....	....	- ..	....	-	....	-	....	-	....	-	....	-	....	- ...	66⅝	- 69	66	- 69¼	68	- 73¼	70¾	- 78	70	- 77½
Gen. M. & Ter.....6	43	- 45	47	- 47⅛	40	- 40	....	-	34½	- 36	36	- 40	42½	- 51½	51	- 61¼	55½	- 57	55	- 62	....	-	....	- ....
Trust receipts.....	....	- ..	....	-	..	-	....	-	....	-	..	-	49	- 51	52	- 52	58	- 59	58	- 64	65	- 71	67¼	- 69¾
Pa.RR.—Pa.Co.—Cp.4½	102½	-105¼	103½	-105½	106¼	-107⅛	106½	-106¾	106	-106⅞	106⅞	-108	106	-108	106½	-108½	105½	-106½	105½	-108	106½	-107¾	105	-107½
Registered 4½	101½	-105	104¾	-105¼	106	-107⅛	106½	-106½	. ....	- ..	106¾	-108¼	107¼	-107¼	...	-	....	-	105¾	-107	....	-	104	-106
Pitts. C. & St. L.,1st.7	....	-	....	- ..	....	-	....	-	....	-	....	-	...	- ...	121	-121	120¼	-120¼	....	-	....	-	....	- ....
Pitts.Ft.W.&C.—1st.7	141	-142½	....	-	144	-144	144¼	-144¾	144½	-144¾	145	-145	....	-	143	-143	141	-141	143	-143	....	-	....	- ....
2d., 1912..... .. 7	138½	-139	140½	-140½	140	-141	....	-	....	- ...	142	-142½	....	-	138¼	-138⅜	138	-139½	139½	-139½	140½	-141	139	-139
3d., 1912.....7	133½	-135	136	-136	....	-	....	-	....	-	....	-	138	-138	..	-	138	-138	....	-	. ..	-	.. .	- ...
Clev.& P.—Cons.s.fd.7	128	-128	....	- ...	129	-131	130	-131	127½	-128½	....	-	....	-	130	-130	129¾	-130	....	-	....	-	126	-128
4th, 1892.....6	109¼	-109¼	109¾	-109¾	110	-110	....	-	....	-	111	-111	110	-110	109½	-109½	109	-109	....	-	...	-	....	- ....
St. L.V.& T. H.—1st.7	....	- ...	....	-	121½	-121½	122	-122	....	-	....	-	....	-	....	- ..	120½	-121½	120	-120	....	-	120	-120
Peo. Dec.& Ev.—1st....6	103	-106¼	106	-108	108	-108¼	111	-111	111	-112	113½	-119	115	-115	115	-115	112	-112	113	-115	114¾	-114¾	114	-115
Income.....6	43	- 48	48	- 48	46	- 49	60	- 71	59¾	- 65	65	- 68	66¾	- 75	73	- 76¾	73½	- 80	75	- 79½	79	- 82½	80	- 82½
Evansv. Div.....6	100⅛	-104	104	-107⅞	104½	-107½	107½	-109¾	107	-109	109	-111¼	110½	-111	110	-110½	107	-107	107	-110	110	-110	110	-110½
Evansv. Div.—Inc....6	44	- 48	46½	- 50	50	- 57½	62	- 70	61	- 65	65	- 68	67	- 74½	72	- 75⅛	72½	- 79¾	75	- 79⅝	79	- 82½	77	- 82
Peoria&Pek.Un.—1st.6	....	-	106	-106	110	-110	....	-	106	-107	110	-112	112	-112	111	-111	111¼	-111¼	....	-	110	-110	....	- ....
Pittsb. Cl. & Tol.—1st.6	106¼	-107⅜	106¼	-109	110¾	-110¾	....	-	...	-	108	-108	110	-110	....	-	...	- ..	107½	-109	108⅛	-109	109	-110
Pitts.Brad.& Buf.1st.6	....	-	..	-	....	-	....	-	....	-	....	-	....	-	70	- 70½	....	-	82½	- 82½	....	-	....	- ....
Rich. & All.—Tr. rec..7	70	- 76¼	70½	- 73½	68	- 73½	68½	- 70	65	- 69	69½	- 76½	75	- 80	74	- 79	73½	- 76½	73	- 75	74	- 80	70¾	- 75
Rich. & Danv.—Cons..6	111¾	-113¼	113½	-115⅜	112¾	-115½	114	-115¾	115¼	117½	118	-119½	116½	-117¾	115	-117¼	113½	-115	114	-115	114	-115½	114⅛	-116
Debenture 6	86	- 88	87½	- 88½	88½	- 95	94	-103¾	100½	-105	106	-110½	110¾	-114	109	-112	110	-110	108½	-110	110	-114	109	-112
Assented.....	....	-	....	-	....	-	....	-	....	-	...	-	....	-	....	-	.. .	- ..	106½	-107½	107⅝	-113¼	...	- ....
Roch. & Pittsb.—1st ...6	113½	-114	....	-	114	-115	115	-115	115	-115¼	117	-117	117	-117	....	-	114	-114½	114	-115	....	-	....	- ...
Consol., 1st 6	110	-110¼	110	-111	111	-112	111	-111⅞	110	-111	105	-107½	105	-105	107	-107½	107½	-107½	107	-107½	108	-109½	108	-108
Rome W. & Og.—1st...7	....	-	....	-	114½	-117	113½	-114	..	-	.	- . .	110	-110½	110	-110	110	-111½	111½	-113	....	-	108½	-108½
Con., 1st, ex.... 5	87½	- 91¼	89½	- 95½	92½	- 97	93	- 97½	94	- 99½	98	-100⅞	100¼	-102	98½	-102	99¼	-103	98½	-100	99½	-103	100⅞	-103
Income.....7	43	- 49½	43½	- 52	48	- 52	51½	- 73¼	69½	- 70	82	- 97½	97	- 97	....	-	95	- 95	95	- 98½	98	-100	102	-102
St. Jos.&G'd Isl.—1st.6	104	-109⅞	108½	-110½	108½	-110	109	-110¾	105⅝	-107	106¼	-109	108	-109	106⅞	-108½	107¾	-108⅝	108	-110½	107	-107½	105⅞	-107½
2d, income.. 5	55¼	- 61½	60	- 63¼	58¼	- 60	60	- 63½	60	- 62	62	- 74	68	- 69⅜	63	- 68	62½	- 71½	68	- 71½	71½	- 74½	71	- 77
St. L. Alt.& T.H.—1st.7	117	-117	....	-	116	-116	117½	-117½	118½	-119½	....	-	....	-	116	-116	115½	-116	115	-116	....	-	....	- ...
2d, pref.....7	....	-	..	-	111	-113	113	-113½	112½	-113⅛	113½	-113½	....	-	114	-114	....	-	110½	-110½	111	-111	111	-111
2d, income 7	103½	-104	106	-106	106	-108	....	-	104½	-106½	...	-	....	-	106	-108	...	- ...	....	.....	-	....	107	-107½
Dividend bonds... 6	41	- 41	50	- 50	....	- .. .	....	-	35	- 35	35	- 35	....	-	....	-	33	- 40	35	- 40	39½	- 42	37	- 37
Bell. & So. Ill.—1st..8	117½	-117½	....	-	....	-	....	- .. .	...	-	..	-	....	- ..	....	-	116½	-116½	....	-	....	-	...	- ....
Bell. & Caron.—1st—6	....	- ...	....	-	....	-	....	-	110½	-110½	...	-	....	-	....	-	....	-	....	- ...	....	-	....	- ....
St. L.& Iron Mt.—1st..7	117¾	118	115	-115½	114	-114	114	-115	114¼	-114⅞	115	-115	116	-116	110	-112	111½	-111½	111¾	-112½	113	-113⅜	113	-115
2d, 1897.....7	112	-113	113	-116	117	-119	116	-116½	113	-113½	113⅜	-114½	....	-	111	-111	116	-116¾	116½	-117½	112⅛	-114	113	-114
Ark. Branch. 7	112½	-113	113½	-114	115	-115	....	-	115	-116	...	- ...	113½	-114	113½	-113½	114¾	-115½	114	-114	115½	-116½	109¾	-113
Cairo & Fulton—1st..7	108½	-109½	109½	-110	109½	-110¾	109½	-110½	110	-111½	112	-113	110	-110	...	-	108½	-109	108½	-109½	109	-109	109½	-110½

* Coupon off

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1886—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. Louis & Iron Mt.—												
Cairo Ark. & Texas. 7	109½-110	111 -115	115¾-116½	114 -115	113½-115	.. . - ..	114¼-115½	115 -115½	113½-114	.... -	113½-114	110 -110½
Gen. consol. & l. g....5	91 - 92¾	92¼- 95	93⅞- 96⅛	90 - 94½	90 - 95	94 - 95	95 -100	94½- 98½	94½- 97¼	94 - 96	96½- 99⅝	96 -100
St.P. Minn.& M.—1st..7	112½-115	... -	116 -116	.... -	.... -	114½-115	112 -112	113½-113½	114½-114½	112½-113½	.... -	.... - ....
2d mortg., 1909.....6	118½-120	121 -122½	121½-122	118½-119	118½-119½	119 -120	120 -121	120 -121½	120 -120	118 -118½	120 -120	116½-119½
Dakota Extension....6	119 -121	121 -122	121½-122	121½-122	117¾-119	119 -120	120 -120	121½-122	120 -120½	.... -	119 -119	116½-118¼
1st, consol., coup.... 6	115 -117	117 -119⅛	119 -121½	120⅛-123	119 -122½	122½-125	121 -122	120 -123	118 -119½	118¼-120⅞	121 -123½	120 -123¾
1st, consol., reg.....6	114¾-114¾	118½-118½	.... -	.. -	.... -	.... -	.... - . .	.... -	... -	119 -119	.... -	.... - ...
Scioto Valley—1st,con.7	47 - 52½	51 - 60	69½- 72	55 - 55	.... -	.... -	60 - 61	65 - 65	65 - 65	....	68 - 68	.... - ....
Shenandoah Val.—1st.7	71½- 71½	70 - 72	72 - 75½	72½- 76	72½- 75	75 - 79⅞	79 - 81	79 - 81½	77 - 78	82½- 85	82½- 98	93½-100
Gen. mort 6	.... -	.... - . ..	... -	... -	30 - 30	.... - ...	29 - 40	36 - 43	36¼- 38	36½- 40	39½- 49½	42 - 46½
Sodus B. & So.—1st...5	101 -101	.... -	.... - ...	.... - ...	.... - ...	.... -	.... -	.... -	105 -105	.... -	.... - ...	.... - ....
South Carolina—1st....6	108¾-110	110 -110½	111 -113	109½-109½	108⅝-109¼	108¾-109¾	110⅝-110⅞	110¼-110¼	110½-110½	102 -105½	106 -107½	106½-107
2d, 1931.....6	.... -	90 - 90	85 - 85½	.... -	85 - 86⅜	85 - 90	.... -	83 - 83	82 - 82	.... -	84 - 88	81 - 82
Incomes. 6	28 - 29¾	26 - 29	26 - 29	26 - 27½	25 - 26	22½- 27	27 - 28	27½- 29½	25½- 27	25 - 29¼	27½- 33	28 - 29
Tenn.Coal& I.—1901.6	.... -	.... -	... -	100 -100	.... -	.... -	... - ..	.... -	... -	97 - 97	.... -	.... - ....
So. Pitts., 1902 6	.... -	... -	.... -	.... -	.... - ...	.... -	92 - 98	96 - 96	96¼- 96¼	97 - 98	.... -	.... - ....
Tex.C.—1st,s.f.,1909..7	69½- 71⅛	71 - 73½	72½- 73	68 - 70	70¼- 70¼	73 - 77	78½- 80	78 - 78	75 - 77	75 - 75	75 - 75	75 - 75
T.&N.O.-Sab.Div.1st.6	100½-102	102 -107	103 -105	104½-105	102¾-104	104 -106½	105½-107¼	106 -106	103 -105¼	103 -103	103 -103½	.. - ....
Tol. A. A. & N. M., 1st.6	.... -	.... -	.... -	.... -	.... -	.... - .. .	... -	.... -	.... - ...	.... - ...	93½- 95	90 - 94
Tol.A.A.& G.T.—1st..6	.... -	.... -	.... -	.... -	101 -103	105 -105	102½-102½	106 -107	105½ 106	.... - ...	102 -106	104 -106½
Tol.& Ohio Cent.—1st.5	92¼- 94½	93½- 99¾	96 - 99½	95½- 98	97½- 99	9 -100	96 - 98	95 - 97	95 - 97½	97 - 99	99 -101	100 -102½
Tol.P.&W.—1st tr.ct..7	95½- 97½	94 - 95½	93 - 96	92 - 93½	91 - 93½	95½- 99	98 -103	102½-103	98½-102	100 -106	104 -105½	103 -105½
Virginia Midland—Inc.6	63¾- 65½	64½- 67	65 - 73	73 - 92½	88 - 92½	90¾- 94	92 - 94	90 - 94	90 - 92	87 - 93	93 -100	95 - 99
Valley Ry. of O.—con..6	.... -	.... -	... -	..... -	... -	... -	104 -105½	105½-105½	.... -	105 -105	105 -105½	.... - ....
Wab. St. Louis & Pac.—												
General mort.....6	45 - 45	.... -	47½- 50	.... -	.... -	.... - ...	... -	.... -	.... -	.... - ...	.... -	62 - 62
Trust receipts....	44 - 50	47½- 50⅝	49⅞- 61	53 - 56½	51 - 57	56½- 63	60 - 62	60 - 65	62 - 64½	60 - 62½	60½- 64½	62 - 67
Chicago Div.....5	85 - 87¾	86 - 92½	86 - 92	87 - 91	87 - 91	87 - 92	87¾- 89½	88½- 91	88½- 90	88 - 90	89½- 95½	90 - 97
Havana Division ...6	88 - 88	.... -	.... -	.... -	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	.... - ....
Detroit Division 6	78 - 78	78 - 88½	87½- 87½	80 - 82½	.... -	80 - 84	85 - 85	83 - 84	.... -	.... -	84 - 90	87 - 92
Cairo Division.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	55 - 55	.... -	.... -	.... -	.... - ....
Wab'sh—Mort..1909.7	90 - 90	89½- 90½	85 - 91	85 - 85	70 - 70	82 - 82	75 - 80	82 - 85	84¾- 84¾	82 - 85	82 - 85	85 - 87½
Tol.& W.—1st, ext'd.7	113⅛-115½	114 -115	113½-115⅛	112½-115	111 -114	110 -112	111¾-112½	110 -113	110 -112½	111 -112	111½ 115	112 -115
St. Louis Div.....7	106 -110	108 -109½	107¾-109¼	107½-108¾	102 -106½	100 -104	104¾-106	105 -107¼	105 -106½	106 -107	107 -108½	107½-111
2d, extended.....7	99½-105	104¼-105¼	104 -105	103⅝-104¾	97 -103¼	97¼-100½	98¾- 99½	98 -101	98½- 99	100 -100	100½-103½	100½-105
Equipment..... 7	5⅛- 6	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	4 - 5	.. . -	4 - 4
Cons., conv..... ... 7	95 - 98	97 -100	95½- 99¼	92 - 96½	85 - 93½	84½- 94	91 - 92½	90 - 94¾	89 - 90	90 - 93	91 - 98	90⅞-100
Gt. Western—1st.....7	110⅜-114	111 -113½	112 -113¼	111 -112¼	109½-113	109½-112½	111 -112¼	110 -113	110 -111¼	110 -112	111½-113¼	110½-113½
2d mort., 1893.....7	98½-105	104⅛-106	104¾-105	103¼-104⅝	96 -103½	97 -101	99¼- 99¼	98 -101	99 - 99	100 -101	100 -103¼	100 -105
Quincy & Tol.—1st...7	.... -	95 - 95	.... -	97 - 97	95 - 96	95 - 95	.... -	... -	.... -	.... -	94 - 94	.... - ....
St.L.K.C.&N.—Rl.E.7	108¾-112	112-112	112 -116	112½-114	110½-115	113½-114	113 -114	115 -115	.... -	110 -111	110 -111	112 -112
Omaha Div.... 7	93½-100	97½- 99¾	97 -100	95 - 98	92 - 94½	96 -105	101 -103	97½-104	97 - 98½	96 - 97	98¾-101	.... - ....
Trust receipts	... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	97 - 97½	98¼-103	100 -102
Clarinda Branch...6	65 - 65	70 - 72	75 - 79	.... -	73 - 73	70 - 72	.... -	.... -	75 - 76½	.... -	70 - 72	71 - 71
St. Chas. Bridge....6	94 -100	100 -100	102½-102½	.... -	94¾- 97	95 - 95	.... - ...	.... -	.... -	100⅛-102	102½-103⅝	.... - ....
North. Mo.—1st.....7	112½-115	116 -117½	114 -118	115½-117	116½-117	118 -118	119 -119¼	114½-120	114 -117	116 -117	116¾-119½	116¾-116¾
West Shore, guar.....4	101¼-104	102¼-103⅝	101½-103⅝	102¼-103⅛	102½-103⅛	102⅞-105	102¾-104	100⅞-104¼	101¼-102	101⅜-101⅞	101½-106	102⅜-106
Registered 4	.... - ...	... -	102¼-102⅝	102⅜-103	102¾-103¼	102⅞-104⅞	102¾-103¾	101⅛-103⅞	101¼-102	101⅜-101¾	101½-105⅞	101½-105¾
West. Un. Tel.—Coup..7	117½-119	120½-120½	121 -121	.... -	116 -117	119 -119	120 -120	121 -121½	122¼-122¼	123 -123	123 -123	.... - ....
Registered 7	117 -117	117¾-120	119 -122	120 -120	.... -	119 -119½	120 -120	121 -121½	125 -125	122½-122½	.... -	.... - ....

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NEW YORK STOCK MARKET, 1882–86.

The following brief remarks should be read in connection with the range of prices on subsequent pages, which show the highest and lowest prices monthly at the N. Y. Stock Exchange in each of the five years 1882 to 1886, inclusive. The record of the New York Stock market forms a most important part of the financial history of the United States, and as such will be looked to with interest in the volumes of the FINANCIAL REVIEW.

1882.—The stock market in 1882 showed a trifle less activity in the volume of business transacted than in the previous year. In taking a general view of the course of prices, it is found that there were three periods of considerable depression, and only in July and August was there genuine buoyancy in stocks caused by outside purchases, uninfluenced by speculative manipulation or the manœuvres of professional operators.

After showing some strength and animation in the early part of the year, the market collapsed and ran into a condition of great weakness, which culminated in the lowest prices about the 23d of February. From this there was some recovery as negotiations progressed for the settlement of the trunk-line war, and the market went on in a feverish condition, with frequent fluctuations, until the early part of March, when weakness again set in; and from the 10th to the 13th there was a feeling of increasing gloominess, and a large amount of stocks was thrown overboard. On the latter day Mr. Gould made his famous exhibit at his office, to a few of his influential friends, of a large amount of his stocks and bonds, to prove that he was in no straits for money, as some of the bear rumors had reported. According to the accounts Mr. Gould produced a strong box from which he took a large number of stock certificates, including $23,000,000 of Western Union, $12,000,000 of Missouri Pacific, $6,000,000 of Manhattan Elevated, $2,000,000 of Wabash common, and $10,000,000 of bonds of the New York and Metropolitan railways and Wabash preferred stock. He also offered to show some $30,000,000 of railroad bonds, but the gentlemen were satisfied.

When the result of the harvest was pretty well known in July, there began a genuine and active purchasing movement, and the interest of the public in the market was larger than it had been in a long time. This strength was continued with some variations through August, but in September there was a check put on the advancing tendency, and it was generally believed that Mr. Gould was then opposing any further rise in the market, although his interests forbade that he should become a decided bear on prices. The stringency in money afterward assisted the bear interest, and this was followed by the railroad war among the companies of the Northwest, so that from September to December—when this railroad war was settled—there was never a time that the stock market presented a strong and healthy outlook calculated to invite the investment of new money, and much of that time the depression at the Stock Exchange was so severe that prices of a number of stocks reached the lowest point made in several years.

The Northwestern railroad war was finally settled about December 15, and in consequence of that, the tone decidedly improved, and without any great activity the better feeling was maintained, with some exceptions, till the close of the year.

Any account of the stock market in 1882 would be quite incomplete which did not refer to the large and rapid decline in a few of the highly speculative stocks, such as Denver & Rio Grande, Richmond & Danville, Richmond & West Point, Louisville & Nashville, and Hannibal & St. Joseph. The break in the Hannibal & St. Joseph stocks was the result of the corner of the previous year, while the Richmond & Danville stocks were so closely held that they labored under the same disadvantage. The weak point in Louisville & Nashville was its large funded and floating debt. Denver & Rio Grande was perhaps weakest of all, partly because of increased competition, but mainly because of the additions to its stock and debt.

The combination and consolidation of leading lines of railroad continued in 1882. In January the Atchison Topeka & Santa Fe and the St. Louis & San Francisco lost their control of the Atlantic & Pacific Road, which was under construction, and Messrs. C. P. Huntington and Jay Gould entered the directory of the Atlantic & Pacific. Great Western and Grand Trunk of Canada were consolidated under one management. The Erie road in April made permanent its connections with Cincinnati by getting control of a majority of the stock of the Cincinnati Hamilton & Dayton company. In July the Rock Island obtained possession of the Minneapolis & St. Louis, and the Chicago Burlington & Quincy opened its extension to Denver. In September the Delaware Lackawanna & Western leased the Buffalo extension, giving it a Lake Erie outlet for its coal, and forming another through route from New York to the West. But the most striking event of the year in railroad negotiations was the purchase of a controlling interest in the stock of the N. Y. Chicago & St. Louis road (capital $50,000,000) by parties in the interest of the Lake Shore & Michigan Southern and the Cleveland Columbus Cincinnati & Indianapolis, the Messrs. Vanderbilt being most prominent among the purchasers. The Michigan Central leased the Canada Southern, making a further consolidation in the same interests; and in December it was announced that the Messrs. Vanderbilt and others identified with the Chicago & Northwestern management had purchased a controlling interest in the stock of the Chicago St. Paul Minneapolis & Omaha road.

1883.—In the stock market the decline in prices during the year 1883 was more general and more severe than in any prior year since the gloomy period of 1873–1878. To account for this extreme depression, it is necessary to go back a few years and take an observation of the actual condition of railroad affairs. The building of many new railroads, and the consolidations and combinations which took place among a great number of the old companies, led to the floating of a mass of new stocks and bonds, upon which it was found impossible to earn interest or dividends. This speculative stuff was floated during the general activity, commonly designated as the "boom," which lasted with more or less variation from July 1, 1878, to July 1, 1881. Railroad stocks or income bonds which have no reasonable prospect of dividends for four or five years to come are not often worth more than 20 to 25 in the market, and some of them may be worth much less. Hence, if the market is loaded up with a mass of such securities at prices ranging from 40 to 100, it is plainly in a dangerous condition, where a great shrinkage in values may begin at any time. The law is almost sure to assert itself in time, and after holders have become convinced that there is no hope of making anything by a rise in prices, or, still worse, that there is no hope of getting rid their burden for the price at which they took it, the effort to unload will begin, and will keep on till liquidation has taken place.

These remarks are necessary to an understanding of the stock market of 1883. The public had become loaded with securities which gave no prospect of furnishing income. They did not realize this fully till 1882 and 1883, and then they began to unload.

Railroad traffic and earnings were large beyond precedent. While other branches of business were languishing, and while even railroad stocks were declining severely at the Stock Exchanges, the railroads were showing a heavy business, and reporting the largest earnings ever made. The year 1883 was plainly the maximum year yet reached in railroad business. The decline in stocks, therefore, arose more from the immediate influences bearing upon the markets, and from apprehension as to the future, than from any weakness actually developed in the railroad situation. But tonnage in 1883 was very heavy from the large crops of 1882; from general activity in the movements of various classes of merchandise; from a heavy coal tonnage; from an early movement of crops to market in the fall of 1883, and from a large immigration and settlement of new lands at the West. Passenger business was also heavy. Sharp competition, however, began to develop in consequence of the opening of many new lines; the Iowa Pool rupture was barely healed; and at the close of 1883 the signs were generally unfavorable for a continuance of the great railroad prosperity which had been so conspicuous during that year.

As the year progressed the market went from bad to worse, and the climax of depression was reached after the default of the Ohio Central Railroad, on Sept. 1, and the great break in the Northern Pacific and Oregon & Trans-Continental stocks, after the last spike (golden spike) was driven, completing the main line of the Northern Pacific, on the 8th day of September. Railroad earnings were almost abnormally large, and on many roads the gross receipts were the largest ever made, owing to the very heavy tonnage at high rates. Among the leading events of the year were the leasing of the Central Railroad of New Jersey, from June 1, to the Philadelphia & Reading; the lease of the New York Pennsylvania & Ohio from May 1 by the New York Lake Erie & Western; the strike of the Western Union Telegraph operators in July, and the breaking up of the Iowa pool in December. Prices at the end of December were generally near to the lowest point of the year.

1884.—The stock market opened in January with depression which was brought over from December. On the first of the year a receiver was appointed for the New York & New England Railroad, and a break in West Shore bonds and appointment of a receiver for the North River Construction Company, together with a new break in Oregon & Trans-Continental and the Northern Pacifics, caused a gloomy feeling in the market. On the 26th of the month a turn was given by the formation of a syndicate which made a loan to the Oregon & Trans-Continental on the pledge of its stocks, and thereafter a quick move against the shorts was made which caused a sharp advance in prices and a firm tone during the balance of the month and throughout most of February, when the speculative support kept up prices till near the end of that month. On the first of March the corner in Delaware Lackawanna & Western took place, which carried the price up to 133⅛ regular and 139½ for cash. This was demoralizing to the bears, and about the middle of the month another squeeze in N. Y. Central to 122 increased the feeling. Under the influence of these corners there was a chance for the large stock speculators to get off a considerable amount of stock, and with some fluctuations there was a declining tendency till the end of April.

On the 14th of May came the panic, which the *Commercial and Financial Chronicle* referred to in its financial review of that month substantially as follows:

"This was the culminating point in a period of nearly eleven years, during which had occurred the slow recovery from the crash of 1873, the rise and development of the most gigantic speculation in railroads that any country had ever seen, and finally the inevitable downward movement continued during nearly three years from July, 1881, and ending in May, 1884, with what came near to being a serious financial crisis. At the end of three years of unparalleled shrinkage in Stock

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Exchange values, the crash was at last precipitated by the turning up of a line of frauds in financial operations which had hardly been matched before—and the worst and heaviest of these frauds was perpetrated under the influence of the name (though not with the personal connivance) of that distinguished soldier and President, General U. S. Grant. The names of Fish of the Marine Bank, Grant & Ward, John C. Eno, and a few others, must be woven into the history of May, 1884.

"The Marine Bank and Grant & Ward suspended on Tuesday, May 6, and the following week the Metropolitan Bank suspended, followed by a number of banker and broker firms, and the height of the excitement was reached. The Clearing House banks joined together to support each other by issuing 'Clearing House certificates,' by which means the Metropolitan Bank was enabled to resume on Thursday, May 15, the day after its suspension. The Second National Bank was robbed of about $3,000,000 by the stock speculations of its President, John C. Eno, but this deficiency was immediately made good by the father of the defaulter and other directors."

The greatest depression in tone and in the prices of many stocks was reached about Friday, June 27, when the unmitigated bear attacks on the market led to such an overselling that there was a very quick rally the next day and a semi-panic among the bears. After the first of July and the occurrence of very few defaults by railroads, there was a wonderful recovery in tone, and an improvement in prices, from which there was never afterwards a relapse to the panicky feeling of May and June. The upward movement in stocks was pushed in July and August, with the assistance of different pools, which of course sold out and left the market in a languishing condition by the first of September. In the last four months of the year the benefit of the large crop movement was greatly counteracted by the disagreement among the railroads and cutting of rates, and by the bad condition of the anthracite coal trade, the default of Reading, and especially by the long-continued contest between the West Shore road and the N. Y. Central & Hudson over passenger rates. From the termination of the Presidential election excitement, late in November, till the end of the year, there never was a hearty bull movement in stocks. It had been generally accepted for some months that Mr. Vanderbilt was practically a bear on the situation, and had sold a large amount of his stocks, and on December 12th the Lackawanna pool closed out their holdings, so that there was no strong support left to the market, and prices closed at the end of the year with great depression.

Some of the principal events of the year bearing directly on the Stock Market were as follows: On January 1 a meeting of the directors of the New York & New England Railroad was held in Hartford, and on their application President Clark was appointed receiver at 2 o'clock on the morning of Jan. 2. The North River Construction Company, building the New York West Shore & Buffalo Railroad was in difficulties, and ex-Judge Ashbel Green was appointed receiver January 12. In the latter part of May the directors of the New York Lake Erie & Western Railroad decided to pass the interest due June 1 on the second consolidated bonds. On May 28 Messrs. Solon Humphreys, of New York, and Thos. E. Tutt, of St. Louis, were appointed receivers of Wabash St. Louis & Pacific Railroad. On June 2 the directors of the Philadelphia & Reading RR. and Phila. & Reading Coal & Iron Co. applied to the U. S. Circuit Court to have receivers appointed, and Edwin M. Lewis, Geo. de B. Keim, the President, and Stephen A. Caldwell, were so appointed. On June 7 the New York West Shore & Buffalo Railroad was placed in the hands of ex-Judge Horace Russell and Theodore Houston as receivers, and on July 1 default was made on the first mortgage bonds. In June the Union Pacific suspended dividends and a radical change was made in the management of the road, Mr. Charles Francis Adams, Jr., being elected President in place of Mr. Sidney Dillon. The dividends usually declared in June and payable in August were passed on Michigan Central and Canada Southern and the quarterly dividend on Lake Shore was reduced from 2 to 1½ per cent, and in December the dividend was passed. The Central Pacific passed its dividends, the last paid being that of February 1 at 3 per cent. The usual quarterly dividend on New York Central, payable in October, was reduced from 2 to 1½ per cent, and soon after the company announced that $10,000,000 5 per cent debenture bonds had been issued. On November 1 default was made on Denver & Rio Grande first mortgages and Chicago & Atlantic firsts. In November an important change was made in the board of directors of the New York Lake Erie & Western Railroad, and Mr. John King was elected President in place of Mr. Hugh J. Jewett, who retired from the management of the company.

1885.—The year 1885 was one of the most remarkable in the stock market that had ever been known. It was one of those years when immense fortunes could be made in stocks with a merely nominal capital; after June, the rise in prices was so large and steadily maintained, with slight reactions, that there was little danger of loss to any one who purchased on fair margins with a determination to hold. The first half of the year from the opening till the middle of June was a period of great depression, and notwithstanding the European war prospects the market had no real animation, and could get none while the trunk line war was waged so bitterly without any prospect of early settlement. About the middle of June a buying movement commenced somewhat mysteriously in West Shore bonds, the Vanderbilt stocks and Erie, but it was not until July that the impression became general in Wall Street that this was backed by strong parties, and was founded on negotiations for a settlement of the New York Central and West Shore imbroglio. The *Chronicle*, however as early as June 19, gave notice of the turn of affairs in these words: "The most significant move in the market, and what certainly would appear to have some unexplained force back of it, is the cotemporaneous advance in Vanderbilt stocks and West Shore bonds. During the six months or more that the market has been hanging on the changing aspects of the West Shore-Central imbroglio, there has been no such strength or large transactions in the bond, saccompanied by a rise in Central stock. Now, too, the movement excites more interest from the fact that it sprung up on an insufferably dull market, and the ordinary causes assigned for it of 'a speculative move' or 'covering short sales' are altogether insufficient and unsatisfactory." In August the success was announced of the negotiation carried on through Mr. Morgan, of Drexel, Morgan & Co., for the sale of the South Pennsylvania Railroad to the Pennsylvania Railroad Company, and the foreclosure of the West Shore road and its lease to the New York Central & Hudson, with a positive guarantee of $50,000,000 new 4 per cent West Shore first mortgage bonds. Following this, a strong pool was formed among the trunk lines for the maintenance of rates, which were advanced in November; the West Shore was foreclosed according to the programme, and under the final settlement of the railroad difficulties, the stock and bond market in October and November was one of the most active and buoyant that had ever been witnessed. The *Chronicle* then commented upon the movement as follows: "The great feature of November was the continued activity, buoyancy and excitement at the Stock Exchanges in New York and other cities, which kept up during the first three weeks of the month with very little abatement. Not only has there been no serious reaction, but the movement has grown almost steadily, and we find this week that many stocks and bonds have been pushed upward to the highest figures yet made. It seems evident that the power of the immense bank surplus, when once set in motion, and the extent of the public hunger for stocks and bonds when once excited, had both been underestimated, and there is little doubt that the heaviest professional stock operators have been as much surprised as any one else at the breadth and staying power of the present boom in securities." After the 20th of November there were occasional reactions and some irregularity till the close of the year, but nothing which amounted to a considerable set-back, and the year closed with all the benefits of the great railroad negotiation fully sustained, and the ability to sell at the Stock Exchange any reasonable amount of stocks or bonds at prices vastly better than those ruling before the settlement of the trunk line difficulties was foreshadowed.

Pursuing the course of the year from its opening we observe that in January depression and dulness were the rule; the trunk line war was rife; the coal combination, to make up for the withdrawal of the Pennsylvania RR. Co., alloted an extra 1,000,000 tons of anthracite for the year, making 31,000,000 tons in all; Houston & Texas Central and East Tennessee Virginia & Georgia defaulted on Jan. 1. In February the depression continued except on a speculative rise lasting about ten days and led by Del. Lackawanna & West.; the Central Railroad of New Jersey defaulted on its coupons; the House of Representatives declined to act on the bill to stop the coinage of silver; the Southern railroads had the benefit of the New Orleans Exposition. In March, April and May there was little animation, and the varying rumors of war between Russia and England had much to do with the course of our markets. The Nickel-Plate road went into receiver's hands in April and defaulted on the first mortgage interest due June 1; the New York Central, St. Paul and Omaha dividends were reduced; Pacific Mail rose sharply on the passage of the postal subsidy law, but fell off again quickly, and in June also was weak on the loss of the Steamer Tokio and the refusal of the Postmaster-General to pay the extra amounts provided by the new law for carrying the ocean mails. The Ohio Central was foreclosed in April; Chesapeake & Ohio defaulted on one half the interest on its "B" bonds due May 1; Missouri Pacific settled the old Garrison suits in full; Lake Erie & Western went to a receiver in May; negotiations were pending for a lease of Oregon Navigation to Union Pacific and Northern Pacific. All was stagnation and depression at the Stock Exchange until the middle of June.

After the middle of June, as above remarked, the situation changed for the better. But the N. Y. Central quarterly dividend was reduced to ½ of 1 per cent, and in August and September the Northwest preferred was reduced to 7 per cent per year, and inferentially the common to 6 per cent; Lehigh Valley to 1 per cent quarterly and Lackawanna 1¾. The Union Pacific effected a sale of securities in September sufficient to clear off its floating debt; St. Paul voted to issue $5,000,000 new preferred stock at par. In October the Erie loan on Long Dock property was reported; the New York & New England cleared off its floatiug debt by issuing about $1,800,000 preferred stock, and the receiver was discharged about the close of the year; the Baltimore & Ohio made its arrangement in November for terminals on Staten Island; the West Shore road was sold in foreclosure November 24, and the new company organized in December. Mr. W. H. Vanderbilt died on December 8. The Texas Pacific stock collapsed in December, and a receiver was appointed for the road on the suit of the Missouri Pacific RR. Co., a large holder of its floating debt

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1886.—The general course of the stock market was one of comparative dulness and irregularity from the first of January till the middle of May. Foremost among the causes of depression were the great labor strikes in the Southwest, in Chicago, Milwaukee and New York, and finally the anarchist outrage in Chicago on the 4th day of May. In the next place, the condition of foreign trade was quite unsatisfactory and the prices of our leading staple products were very low; imports of merchandise exceeded exports in value, and gold was going out at the rate of $5,000,000 or more a month. Under these circumstances it was not until the latter part of May that the market really turned and assumed a stronger and more confident tone, from which it never afterward completely relapsed.

The better feeling which began in May was helped by good reports from the growing crops in June and July, and also by a large export movement in wheat. The export of gold ceased after June, and there was a considerable demand for American stocks and bonds after the turn of the year, which made itself apparent in a return flow of gold towards this country. The market advanced to large dealings in September, October and November, c - minating in a great speculative buoyancy that reachedi s height late in November. From this point the market continued with irregularity, some special stocks being still further pushed upward, but the general list dragging as December advanced, the downward tendency being pronounced by the 11th and reaching a crisis on the 15th. Call loans had been forced up to very high rates, as much as ½ of 1 per cent a day, and a stock panic was precipitated in which prices fell off as sharply as in the worst periods of a serious crisis. Some of the widest fluctuations Dec. 11 to 15 were—Manhattan Elevated. 165⅛—153¾; Chattanooga, 101—67½; New York & New England, 64¼—44; Philadelphia & Reading, 48—30; R. & W. P. Terminal, 45½—30; Tennessee Coal & Iron Co., 109—60½. The sales at the New York Stock Exchange on Dec. 15 were the heaviest ever made in a single day, amounting to 1,096,000 shares. During the next few days the market first reacted, then dragged sluggishly, but assumed a firmer tone and recovered materially before the end of the month.

The total sales at the New York Stock Exchange in 1886 compared with those of seven previous years were as follows:

	Railroad stocks.	Railroad bonds.	Government bonds.	State bonds	Bank stocks.
	Shares.	$	$	$	*Shares.*
1879	72,765,762	412,309,400	112,571,850	22,643,150	15,606
1880	97,919,099	569,910,200	58,459,600	15,497,400	15,354
1881	114,511,248	385,889,500	35,395,850	49,569,300	8,815
1882	116,307,271	246,769,410	18,555 850	26,571,260	9,336
1883	97,049,909	284,768,100	17,046,150	6,986,500	9,513
1884	96,154,971	499,955,200	14,905,150	2,826,900	10,127
1885	92,538,947	660,659,400	15,261,200	14,678,053	13,223
1886	100,802,050	587,237,500	12,793,500	20,394,411	26,691

Taking the course of the year by months the principal events bearing upon the stock market were as follows:

JANUARY.—Baltimore & Ohio made a cut of $5 in passenger rates between New York and Chicago. The Bank of England rate was reduced from 4 to 3 per cent.

FEBRUARY.—The Drexel-Morgan Syndicate was announced with a pledge of $15,000,000 capital, to reorganize Philadelphia & Reading. The Chancellor of New Jersey held the Central Railroad lease to Reading as void. The Trans-Continental pool between the railroads and the Pacific Mail Steamship Co. was abandoned. Bank of England rate reduced to 2 per cent. Illinois Central negotiated 3½ per cent bonds.

MARCH.—The great strike on the Missouri Pacific Railroad system was ordered by the Knights of Labor. Large shipments of gold were made to Europe.

APRIL.—Labor situation became worse, Lake Shore switchmen striking in Chicago and Third Avenue horse car drivers in New York. The anthracite coal companies' presidents made an informal agreement at Mr. Morgan's house to restrict output for twelve months from date to 33,500,000 tons. Rates between Chicago and St. Paul were restored. A consolidation scheme was announced between the Atchison Topeka & Santa Fe and the Gulf Colorado & Santa Fe. by an issue of Atchison stock for the Gulf Colorado & Santa Fe stock. The Wabash St. Louis & Pacific was sold in foreclosure on April 26.

MAY.—The anarchist slaughter of policemen in Chicago occurred on the 4th. Stocks declined and Mr. Tasker Marvin suspended. The labor situation began to improve greatly and Missouri Pacific strike was declared off. C. F. Woerishoffer died. Bank of England on the 6th advanced its rate from 2 to 3 per cent. The East Tennessee Virginia & Georgia Railroad was sold in foreclosure May 25. Gold shipments continued, but stocks improved decidedly.

JUNE.—Better feeling. Crop reports were good. Reports of railroad earnings quite favorable, particularly on trunk lines. Gauge of many Southern roads changed to standard, embracing a total of over 12,000 miles in all. Receiver appointed for Indiana Bloomington & Western. Western Union Telegraph passed its dividend. Gold exports about $8,000,000. Bank of England on 10th reduced its rate to 2½ per cent.

JULY.—There was general improvement. Crop reports good. Gold exports fell off. Denver & Rio Grande was sold and speedily reorganized. Silver in London declined to 42¾d. per ounce.

AUGUST.—Silver in London touched 42d. on the 31, the lowest point reached. Money worked more closely and rates were 7@8, with exceptional spurts higher. Bulgarian difficulties much talked of, and Bank of England rate advanced from 2½ to 3½ per cent. Pennsylvania Railroad annulled its freight contract with B & O. The Morrison resolution to reduce the Treasury balance to $100,000,000 was vetoed. The bill to issue $1, $2 and $5 silver certificates was passed.

SEPTEMBER.—Business was more active. Money rates were firm. Stocks were decidedly strong and the volume of transactions was large. An agreement by Mr. Gowen with the Drexel Syndicate was announced. Coal prices were advanced 10 to 15 cents.

OCTOBER.—General business was good. Government reports of crops were better in some respects. Gold imports continued, and about $5,250,000 came in. Bank of England rate was advanced from 3½ to 4. Messrs. Kennedy and Harris were appointed receivers of Jersey Central. The South Pennsylvania and Beech Creek agreement with the Pennsylvania Railroad was held void. Strikes occurred by Minneapolis switchmen and by pork-packers in Chicago. Stocks were buoyant and specialties advanced sharply.

NOVEMBER.—Trade reports were encouraging. About $9,000,000 of gold was imported. Stocks showed remarkable buoyancy in the latter part of the month, when transactions were heavy, and the highest prices of the year were generally reached. Canada Southern sold up to 67½; St. Paul 96⅛; Northwest 120⅝; Cleveland Columbus Cincinnati & Indianapolis 75½; Hocking Valley 45½; Lackawanna 142¾; Denver & Rio Grande 35⅛; East Tenn. pref. 78; Lake Shore 100⅛; Louisville & Nashville 64⅜; Manhattan 172; Mich. Central 98⅛; Mo. Pacific 118½; Erie 38⅛; New England 66¼; Norfolk & West. pref. 54½; N. Pacific pref. 65; Reading 53⅞; Richm'd & Danville 200; West Point Ter. 77¼; Union Pacific 66⅜; Wabash pref. 38¾; Western Union 80½.

DECEMBER.—The month opened with active business, large exports and gold coming in so that about $10,740,000 were received at New York during the month. Congress met on the 6th, and the Inter-State Commerce Bill was introduced with the objectionable long-and-short-haul section, and the anti-pooling section. The stock market dragged, and on the 11th began to decline; money was bid up very sharply, and on the 14th ½ of 1 per cent a day was asked for call loans. A panic in stocks took place, and on the 15th the decline was immense, but particularly in the low priced specialties that had been previously "boomed." The market recovered greatly before the end of the month. On the 16th the Bank of England advanced its rate from 4 to 5 per cent.

PRICES OF RAILROAD AND MISCELLANEOUS STOCKS.

The following tables, showing the highest and lowest prices of railroad and miscellaneous stocks in New York, for each month of the last five years, are compiled from sales made at the New York Stock Exchange. The compilation is made from such prices as constitute a fair standard of market value, and sales of stock in 100-share lots or upwards are taken, except in the case of those few stocks which sell almost entirely in small lots.

1882.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Allegany Central	.... -	.... -	.... -	.... -	.... -	.... -	.... -	-	26⅞- 34½	13 - 30¼	.... -	.... - ....
Albany & Susquehanna	130 -133	130 -132	130 -135	131½-134	134 -134	.... -	.... -	.... -	.... -	130 -131½	131 -131	126 -123
Atchison Top. & S. Fe	.... -	.... -	92½- 92½	.... -	.... -	84¾- 87⅜	88¼- 95⅜	94 - 95¼	93½- 95½	86½- 87⅛	84 - 85	87½- 87⅞
Boston & N. Y. Air-L.	32¼- 32¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	60 - 66	63¾- 70¼	62½- 67	60 - 65	62½- 64½	64¾- 79¾	76 - 78⅞	76½- 80¼	76⅜- 80½	75 - 80½	77 - 80½	78 - 80½
Buffalo Pitts. & West	39¾- 39¾	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	40¼- 44¼	.... -	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57	.... -	.... - ....
Bur. C. Rap. & North	81½- 85	80 - 85⅛	80 - 81	72½- 80¼	75 - 79	67 - 75	75 - 81	79 - 81½	80 - 84	79¾- 81	79 - 81½	80 - 82¾
Canada Southern	51 - 56½	44 - 54	44 - 54½	46½- 53¼	48⅜- 52¾	45¾- 54¼	51¼- 65⅞	60½- 65¾	61¾- 68¼	61¾- 72	61⅞- 73	65¾- 71⅛
Cedar Falls & Minn	18¼- 21	15 - 17½	15 - 23	17 - 20½	19 - 19	18 - 19½	19½- 30	21 - 27	25 - 25½	16 - 19	14 - 18	15 - 16½
Central Iowa	33½- 37¼	33¾- 34⅞	29⅞- 34	32½- 34	.... -	... - .	27 - 30⅜	... -	30½- 35	31 - 34¾	28½- 33½	28 - 33
1st pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
2d pref	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
Central of New Jersey	89 - 97	89⅞- 97½	74½- 95	65½- 84	68½- 73¼	64¾- 78⅛	75¼- 85½	76¼- 82½	76 - 82½	70½- 75⅞	63¼- 73	68 - 73½
Central Pacific	87¼- 94⅞	86 - 92	87¼- 92⅝	88 - 91¾	88½- 91⅜	86½- 92⅜	91 - 97⅛	91½- 96⅛	91½- 94⅝	89½- 92	82⅜- 90¾	86 - 88¾

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Federal Reserve Bank of St. Louis

1882—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low High	Low. High
Charlotte Col. & Aug	.. -	70 - 75½	.... - ...	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ....
Chesapeake & Ohio	22⅛- 26	20 - 25	19½- 24	19⅞- 23	20⅛- 24½	20⅛- 23¼	22½- 27	23¾- 25⅞	24 - 26¼	24¼- 26¾	22⅜- 25⅞	22 - 24¾
1st pref	33 - 37¾	31⅛- 37	28 - 34	27¼- 32½	28 - 33½	28 - 31¾	30¼- 40	35¾- 39⅝	38 - 41½	36¼- 40½	30¼- 37½	33 - 35½
2d pref	24 - 26¾	22½- 25⅜	21 - 25	21 - 23½	22½- 25¼	21¼- 25	23⅜- 28¼	26 - 27½	25 - 29	25¾- 29	24⅛- 27¼	24½- 25¾
Chicago & Alton	128 - 135	x28½ 135½	127½-132⅜	128½-132	130½-134½	129¾-134	133 -141	138 -145½	138¾-144½	138½-142½	128½-142¼	131½-135
Pref	.... -	... -	133 -133	130 -130	.... -	.... -	.... -	146 -146	... -	.... -	140 -140	.... - ....
Chic. Burl. & Quincy	132¼-138	128 -136⅛	127½-135½	128½-134⅛	x129½ 33½	127½-132	*127 -135	133⅜-141	131⅝-137	129 -133½	120½-132½	121½-129¾
Chic. & East Illinois	113 -113	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ...	.... -	.... - ....
Chic. Mil. & St. Paul	104½-110⅞	106¼-110⅛	108 -118¼	108¾-113⅞	109¾-113½	108 -112⅝	111⅞-122⅛	119⅞-125	x07½ 128¼	107 -111⅜	96½-111	98¾-109
Pref	119¼-123	120 -122⅞	119½-126	118¾-122¾	119 -122	120 -128	127 -135⅛	134 -139½	x123 -144¼	122 -129	114½-127	117 -124
Chic. & Northwest	124 -131⅛	128⅜-136	128⅛-134¼	125⅜-131¾	128 -131⅝	x28¼ 132½	130¾-138¼	137 -150	144 -150¾	142⅛-146¾	129¾-145⅜	x30½x39⅜
Pref	136½-141½	139 -145	137⅜-142⅞	136 -141	139½-144	142 -147½	146 -151¼	151¾-175	164½-171	159 -165	145 -163¾	150½x57⅛
Chic. R. I. & Pacific	131 -135	129½-134	129 -134	125½-131¾	128¼-131⅞	128¼-131⅞	x26¼ 131½	133 -140¼	x33⅜ 140	130 -134⅝	122 -132¼	124¾-131¼
Chic. St. Louis & N. O	80 - 82½	74 - 84	68 - 79	74 - 76	76½- 76½	75 - 75¼	79 - 82½	76 - 80	76½- 80	80 - 80	82 - 84	80 - 81¼
Chic. St. Paul M. & O	34¼- 37½	29¾- 36⅜	30⅛- 39¾	34 - 39	36½- 40⅝	34¼- 41¼	40 - 52½	49⅞- 55½	50½- 55¼	46⅜- 52⅛	41½- 50	45¾- 58¼
Pref	97¾-102	97½-102	98⅛-106¾	98⅛-103½	99¼-103	98⅛-105	102 -111	108½-114⅜	x08¼ 113¾	104⅞-109	100¼-108	103½-117
Cin. Sandusky & Cleve.	50 - 57½	47½- 51	44 - 54⅞	49 - 52¼	50 - 55⅛	50¼- 54	53 - 59	53 - 58¼	53 - 57½	52 - 62	x48 - 58½	49 - 52
Cleve. Col. Cin. & Ind	78 - 84	75½- 82	74 - 80	68 - 77½	68⅝- 76	65½- 76	72¾- 92¾	78 - 89	80¾- 85	80½- 86⅛	70⅞- 85½	75 - 84
Cleve. & Pitts., guar	133 -137½	134 -135	133⅛-138	134½-138¼	136 -137	134½-138½	138¼-140	137 -139	139 -139	138 -140	139 -139½	138 -140
Columbia & Greenv., pf.	87 - 93	88 -104	70 - 86	.... -	70 - 74	61 - 61	62 - 78	74 - 74	73½- 73½	50 - 65	.... -	.... - ....
Col. Chic. & Ind. Cen	1[illegible]½- 21⅞	9¼- 19⅜	9½- 14½	10½- 13⅛	8⅝- 12½	6 - 9¼	8¾- 17	10⅞- 15½	8 - 14	8½- 9¾	5 - 9¼	3⅞- 5¾
Col. Hock. Val. & Tol	-	.... -	.... -	... -	.... -	.... - ...	.. - ...	.... -	.... -	67 - 68	66½- 67¼	66 - 67
Danbury & Norwalk	65 - 66	65 - 65	65 - 65	.... -	... -	... -	64 - 64	- ...	69 - 69	70 - 73	75 - 75	74⅞- 75
Del. Lack. & Western	x22⅝-127⅛	121½-128½	116½-125⅝	x16¼-125	117⅝-122¾	118 -128⅜	x25⅜ 140	136¾-150	138⅞-150¼	x32¼ 139	123½-136¾	124¼-132¾
Denver & Rio Grande	63⅜- 74⅝	59⅞- 72¼	52⅜- 68½	58⅜- 67	57⅞- 63½	52½- 60⅜	55½- 65⅛	55¼- 64½	56⅜- 61¾	50 - 58½	38¼- 53	38¼- 46⅞
Dubuque & S. City	84 - 84	83 - 83	.... -	82 - 85	83 - 84½	84 - 85	85 - 94	92 - 96½	91 - 92½	87½- 91¼	85 - 91	86 - 89⅞
East Tenn. Va. & Ga	13¼- 16	10 - 15	10 - 14	10⅞- 13	9¾- 12¼	8 - 10⅜	10 - 13	10⅝- 12	9½- 11¾	9 - 11½	9⅛- 11¼	9¼- 10⅜
Pref	23 - 26½	19 - 24	16½- 24	19¼- 22¼	18 - 21⅝	15½- 17½	8½- 21⅜	17¼- 20½	17 - 19½	15½- 20⅝	16¼- 20	17 - 19½
Elizabeth City & Norf	27 - 27	... -	.... -	.... -	.... -	.... -	... - ...	... -	.... - ...	... - ...	... - ...	.... - ....
Evansville & T. Haute	80 - 80	.... -	.. - ...	... -	68 - 68	.... -	76 - 77½	79 - 80	80 - 85⅛	80 - 86¾	80 - 82½	.... - ....
Flint & Pere Mar. pref.	.... -	.... -	91 - 91¾	... -	.... -	.... -	.... -	.... -	... -	.. - ..	... - ...	.... - ....
Fort Worth & Denver	.... -	... - ...	.... -	.... -	.... -	.... - ...	. -	... -	... -	37⅛- 42⅝	33½- 39¾	29½- 39¼
Georgia RR. & Bkg. Co.	165 -167½	.... -	165 -165	.... -	... -	... -	.... - ...	.... -	150 -155	.... - ..	.... - ..	.... - ....
Green Bay W. n. & St. P.	11½- 16	8 - 13	9 - 12½	10 - 11⅜	9 10	8½- 9	11 - 13½	8½- 11⅛	8½- 13	9 - 9½	6 - 8½	6 - 8
Pref	.... -	.... -	20 - 21½	....	... .	.... -	.... -	.... - ...	... - ...	... -	-	.... - ....
Hannibal & St. Joseph	94¾- 96⅝	91 -110	90 - 91½	.... -	... .	.... -	.... -	.... -	47 - 52	50 - 50	.... - ..	45 - 45
Pref	106¼-111¼	91 -110½	76 - 93½	85 - 94	78 - 86½	77 - 86¼	x81½- 94¾	92½- 98½	85 - 97¼	75½- 87	79 - 83	72 - 83
Harlem	.... -	.... -	205 -205	.... -	205 -205	207½-208	201 -205	205 -205	.... - ...	200 -200	200 -200	196 -196
Pref	.. -	... -	-	.... -	... -	... - ...	203 -203	.... -	... -	.... -	... -	.... - ....
Houston & Texas Cent.	80 - 86	62 - 82	61 - 77¾	69 - 75	72 - 74¼	69 - 82	80 - 92½	80½- 90	82 - 86	78 - 82½	70 - 79½	72½- 79
Illinois Central	127¾-136¾	x31¾-137¼	131 -137⅛	133¼-137	133⅝-137¼	131¾-135½	133½-139¾	x135½- 143	138¼-143½	137¼-150½	138¼-149½	140½-147
Ind. Bloom. & West	44½- 48⅞	38 - 47	36 - 46¼	39 - 44	39⅝- 43⅞	36⅝- 41	39 - 47¼	42⅞- 47¾	44 - 49½	40 - 45	30 - 40¼	31 - 37⅛
Indianap. Dec. & Sp., pf.	42 - 42	40 - 40	.... -	31 - 31	.... -	.... -	... -	... -	.... -	20 - 20	.... -	.... - ....
Internat. & Gt. North	.... -	.... -	.... -	63¾- 63¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Joliet & Chicago	140 -140	.... -	.... -	.... -	140 -140	... -	.... -	... -	.... -	140 -140	138½-140	.... - ....
Keokuk & Des Moines	.... - ...	13½- 15	15 - 19	15¼- 17	18 - 18	12 - 15	17 - 19⅝	18 - 18	.. -	.... -	.... -	.... - ....
Pref	48 - 49	.... -	20 - 20	.... - ...	.... -	.... -	.... -	.... -	.... -	... -	... - ...	.... - ....
Lake Erie & Western	32½- 37¼	27¾- 34½	27½- 36	27 - 33¼	28 - 32	23½- 29¾	28¼- 45	37½- 43⅛	38¾- 43	32¼- 38¼	25 - 34	27½- 33⅛
Lake Shore	109½-115⅞	108 -116½	110½-120⅛	x100⅜-x20	98¾-104½	98 -113	x108 -117⅜	110½-117¼	110½-117	x10⅛ 116½	110¾-116½	112½-118¾
Long Island	50 - 52	49½- 52⅛	50 - 56	54 55	53 - 59	56½- 60	55½- 59¾	56½- 59¼	59¼- 65	60 - 63	55 - 61½	57½- 60
Louisiana & Missouri R	.... -	.... -	16 - 24	17 - 20	15 - 15	14⅞- 17	16¼- 21½	17 - 17¾	19 - 19	.... -	.... -	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	... -	.... - ....
Louisville & Nashville	92 -100¾	67½- 95⅝	65 - 83½	72½- 81¾	72⅞ 78¼	61 - 74⅞	64⅝- 76⅝	70 - 76½	62½- 75½	50 - 62½	46½- 53⅜	49⅞- 55¾
Louisv. New Alb. & Chic.	73 - 75	61 - 75	61 - 70	57½- 64	58 - 60	57 - 60	57½- 77	70 - 73¼	70 - 78	66 - 74	68 - 77½	60 - 70
Manhattan Elevated	48½- 57	50 - 60⅛	44 - 56	43 - 53	47 - 56	51½- 59½	49⅜- 53½	51¼- 57	49 - 53½	40 - 51	40 - 51	42 - 48
1st pref	96 - 98½	93 - 97⅛	92 - 94⅞	90 - 92	89¾- 91⅛	90 - 93	90½- 91	89 - 90½	89½- 91	87 - 88½	84 - 87¾	82 - 87
Common	.... - ...	.... -	.... - ..	.. -	.... -	.. -	.... -	-	49½- 50½	40 - 49	47 - 50½	46 - 46
Manhattan Beach Co	25 - 30	28 - 34	29⅛- 37	31 - 36⅛	30 - 34¾	28⅛- 32⅛	20 - 28	19½- 27	18 - 24⅛	17 - 19	15 - 18⅝	16 - 20
Mar. & Cin., 1st pref	15 - 15½	11 - 14⅛	10 - 14	9½- 10½	8 - 10¾	.... -	14 - 14	.... -	.... -	... -	.... -	.... - ....
2d pref	7 - 9½	7 - 9	6 - 9	4 - 8½	.... - ...	4⅛- 5	5½- 9	6 - 6⅞	6 - 7	5 - 5	4¼- 4¼	4 - 5
Memphis & Charleston	69½- 82⅜	50 - 80	46 - 66½	50 - 57¼	54 - 55	44¾- 50	45 - 60	55 - 64	51 - 62	48 - 56	42¼- 53¾	45 - 46½
Metropolitan Elevated	84 - 89	84½- 92	84½- 91	87 - 89⅞	85 - 88	85 - 89	81¼- 85	83 - 90	87½- 92	86 - 93	77 - 88	82½- 83
Michigan Central	83½- 90	79 - 87½	78⅞- 88⅜	77 - 85⅞	79⅞- 88½	82½- 93¼	88⅝-100¼	96⅞-101½	96½-105	94¾-104	92⅞-103¼	96⅝-103⅞
Milw. Lake Sh. & W	.... -	.... - ..	.... -	.... -	.. -	.... -	.... -	-	.... - ...	.... - ...	20 - 21	13 - 17½
Pref	45 - 52	42 - 48⅝	41¾- 51⅜	47 - 50	47½- 52½	44⅜- 49½	47¾- 55¾	53¾- 58¼	54½- 58	49½- 54¾	43 - 51	46 - 51⅝
Minneapolis & St. L	20 - 21	.... -	19 - 19	19¼- 19¼	19 - 25⅛	24 - 25	25½- 35¾	32 - 34⅞	31⅞- 36¾	29 - 33¼	23⅞- 32	27 - 33½
Pref	60 - 61	59 - 59	61 - 61	.... -	59 - 64	63 - 63½	65¼- 72	66⅝- 69⅞	67¾- 77	69¾- 73¾	61¾- 71½	63 - 72¾
Missouri Kan. & Texas	35⅛- 39⅜	26½- 38⅜	26⅜- 36½	29 - 35½	28¼- 33	26⅞- 34½	33¾- 41⅞	37⅛- 42½	37⅛- 41⅜	32½- 37½	28¼- 36½	30¾- 35
Missouri Pacific	97¾-104½	92 -104½	87¼-x101⅜	86⅝- 98¾	88⅛- 95	88⅞- 96	94⅜-107⅛	104¾-109⅛	106⅝-112½	103 -108½	95⅝-106⅞	100½-105⅞
Mobile & Ohio	32¾- 35¾	22 - 33	22 - 29½	22 - 28¼	22¼- 25½	12 - 22¼	17¾- 24	21⅜- 23¾	21 - 23⅞	20 - 22	17 - 19¾	18¼- 19½
Morris & Essex	120½-123¼	120⅛-123	119¾-124½	122 -124	123¾-125	x121½ 26½	121 -125¼	124¾-128	125¾-128	124 -126	124 -126⅛	122 -125
Nashv. Chatt. & St. L	80 - 87½	62 - 84	54 - 71	x59½- 69½	58½- 64¾	52⅛- 59	56¾- 66½	59 - 65¼	52 - 64½	50 - 55	47 - 55	52½- 60½
N. Y. Cent. & Hud. Riv.	128¼-135¾	128¼-134	129 -134⅛	125 -133½	123⅝-128⅞	125¼-133⅞	130½-136½	132⅛-138	132¾-137¾	131½-134¾	125 -132½	125¾-134¼
N. Y. Chicago & St. L	.... -	.... -	.... -	14½- 16	10½- 14⅝	10½- 12½	11¾- 16⅞	15 - 17⅝	14⅞- 17½	13¾- 17¾	14 - 16	14 - 15½
Pref	.... -	.... -	.. -	33 - 35	27 - 33⅞	27½- 30¼	29 - 36⅝	33½- 37⅝	31½- 37¼	28½- 37½	27 - 35	30 - 33⅝
New York Elevated	105 -109½	104 -108⅝	104 -107	105 -105	100 -101	.. -	107 -107	103 -109	104 -104	.. - -	100 -100	.... - ....
N. Y. Lake Erie & West.	38¼- 43⅛	35 - 40⅜	34 - 38⅝	34½- 37⅞	34⅜- 36¾	33¼- 37⅜	35⅝- 41⅝	38⅛- 41⅛	39⅛- 43⅝	39⅞- 43¾	34¼- 40¾	35¾- 40⅜
Pref	79 - 85	73 - 80⅜	67 - 77¾	71½- 78	72 - 74	69½- 75	73 - 81½	77 - 81¼	80 - 87¾	83⅞- 87¾	80¼- 85¼	82⅛- 88¼
N. Y. & New England	.... -	.... -	.... -	.... -	.... -	.... -	.... -	51¾- 55	53 - 60½	52 - 55½	45 - 51¾	46½- 50¾
N. Y. N. Haven & Hartf.	170 -171⅝	168 -172	169 -170½	170 -175	175¼-180	175 -180	175 -180	180 -181	180 -183	182 -184	184 -186	x177 -185
N. Y. Ontario & West	25 - 28⅜	22¾- 27⅛	21⅞- 29½	24⅞- 28¼	24⅛- 27	20½- 25	24⅛- 31⅞	25 - 30	26¼- 29	26 - 28¾	25 - 28	25½- 27¾
Pref	.... -	.... -	88 - 88	.... - ...	.... -	.... -	.... - ...	90 - 90	.... -	.... -	... -	.... - ....
Norfolk & Western	20 - 20	24 - 24	21 - 22½	20 - 20	.... -	.... - ...	18 - 20	18 - 20	21 - 21¾	16 - 20½	17 - 18	18 - 18¼
Pref	54 - 58¾	46 - 57½	x44¼x55½	50¼- 53⅝	x51 - 53½	45 - 52	50⅞- 57	54 - 57¼	54⅞- 60	55⅛- 58¾	49¾- 55½	46 - 52
Northern Pacific	34 - 37¼	31 - 35⅜	28¾- 38⅝	36¾- 41½	38⅝- 42⅝	38½- 42½	40⅞- 50⅛	48⅜- 52⅝	48¾- 54⅜	42⅝- 49⅞	41 - 46¾	42⅝- 47½
Pref	70⅛- 77¼	66¾- 74⅞	67¾- 80⅜	75¾- 80¾	77½- 80⅝	74⅞- 80⅜	78¾- 90½	89 - 97	92½-100⅜	89⅝- 95¾	89½- 96¾	x82½- 98⅝
Ohio Central	22 - 25⅝	17 - 25½	15¼- 21¾	13¾- 18	12⅛- 15⅝	11⅜- 14¾	13⅜- 21	16¼- 19¼	17¼- 19	15¾- 17¾	12 - 16⅝	13 - 14¾
Ohio & Mississippi	32¾- 38⅜	27 - 35¾	28¾- 39¾	32¾- 39	30⅛- 35	30½- 34¾	35 - 42	37¼- 40¼	38¼- 41½	35¼- 40¾	29 - 37¼	32 - 35¾
Pref	.... -	95 -100	90¾-110½	98 -100	100 -105	100 -102½	100 -106½	107½-112	... -	.... -	.... - ...	.... - ...
Ohio Southern	19 - 23½	15 - 22	15¾- 19	15 - 18	14 - 14	12 - 12	14½- 21½	15 - 19½	16½- 20	15¼- 17½	14¼- 15¾	11 - 11
Oregon Short Line	.... -	.... -	.... -	... -	.... -	.... - ...	.... -	.... -	- ...	34½- 36	33¾- 34¼	.... - ...
Oregon & Transcontin'l	60 - 75	60 - 74⅝	61 - 74½	68 - 76¼	70¼- 74⅞	66 - 72⅜	70¾- 89	87 - 97¼	90¼- 98¾	84½- 92½	78⅝- 87½	82¼- 87
Panama, trust certifs	190 -195	190 -190	190 -193	192 -200	204 -204	.... -	165 -167	166 -167	167 -167	... -	.... -	.... - ....
Peoria Dec. & Evansv	33¼- 37¾	26 - 35¾	25¼- 34¼	23 - 33¼	28 - 32	25 - 29¼	28 - 39¾	34 - 39	33 - 37¼	27 - 33¼	23 - 29⅛	24½- 27⅞
Phila. & Reading	58⅞- 67½	55½- 64¼	51⅛- 65	54⅝- 64⅝	54¼- 59	52⅛- 61⅝	55⅞- 63¾	57¾- 63	60¾- 66⅝	60 - 64¼	46¾- 60¾	49⅞- 53¾
Pitts. Ft. W. & C., guar.	134 -135	133¼-135½	134½-137	134½-136	134 -138	130 -135	130 -134	130 -136½	139 -139	134½-138¼	132½-133	134½-136¼
Special	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ...	.... -	134½-134½
Rens. & Saratoga	139 -140	135 -135	.... -	.... -	138 -140	135 -140	131½-135	.... -	.... -	140 -142½	141 -144	138½-143¾
Richm. & Alleghany	27 - 40	22 - 32	17 - 24½	20 - 24	16 - 22	16½- 19	20 - 28	20 - 25	20 - 20½	18¾- 20	14 - 17½	13 - 17
Richmond & Danville	179 -213	*130 -250	110 -166	110 -145½	x99 -111	93 -108	96 -118⅞	112 -123	109¾-117½	57 -109¾	52 - 73	52¾- 62
Richmond & West Pt	*150 -207	164⅞-263	100 -186	115 -159½	*47 -116	49½- 55½	52½- 63⅞	60½- 66¼	60 - 64¾	31 - 60	23 - 35	23 - 28
Rochester & Pittsburg	24½- 29¾	27 - 33½	30 - 36½	28¼- 32¼	28 - 31	22¾- 26¼	24½- 35⅜	24¾- 31	23¾- 27⅞	22 - 26⅜	17½- 23⅞	19½- 22¼
Rome Wat. & Ogdensb.	20 - 21½	20 - 21⅝	20 - 26	.... -	.... -	.... -	38 - 40	.... -	.... - ..	.... -	25 - 30	31¾- 31¾

* Ex-privilege.

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1882—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. Louis Alton & T. H.	33½- 43¾	26 - 41¼	20½- 31¼	21¾- 28	23¾- 29⅝	23 - 28	27 - 36⅛	35 - 43	40 - 50	38 - 48	39¼- 46½	41½- 48¼
Pref.	80½- 92	73½- 85¼	60 - 74	55 - 67¾	x60 - 73½	57⅞- 63	61 - 80	79½- 89	85¼- 91	80 - 88	80 - 90¾	84½- 94½
St. L. Jacksonv'e & C.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	129 -129
St. Louis&S. Francisco.	39⅞- 46⅞	35 - 45	34½- 42½	38 - 40	38 - 40¼	33¾- 38	36½- 43¾	40 - 43¾	42½- 43	37⅛- 40¼	31 - 37½	32½- 35½
Pref.	56⅜- 66½	45 - 61	43 - 57½	50 - 56	49½- 52½	46 - 50⅞	48½- 61⅛	58 - 61¾	57¾- 65	56 - 60½	49½- 57	51 - 55½
1st pref.	100½-106½	79¾- 98½	87 - 95	88 - 91	86 - 88½	85 - 90½	92 -100	97½-100	98 -100½	95 - 98	90 - 98½	93½-100
St. Paul & Duluth	27 - 30¼	26 - 30¾	29 - 31½	.... -	29 - 32⅜	30 - 30¾	30 - 39	33 - 34	33 - 36½	33 - 35⅝	32 - 38½	36½- 42¾
Pref.	68 - 71	70 - 71	x71½-x80	70 - 78	77½- 86	80½- 80½	84¾- 90	88 - 90	88¼- 96	91⅛- 94¾	90 - 96	90¾- 99¼
St. Paul Minn. & Man.	108½-115½	108⅞-112	110 -123	118⅛-120⅝	119 -136½	123 -136½	*128 -144¾	131 -149½	146¾-166½	144¾-162⅝	135 -152¾	140 -146¾
Second Ave (N.Y. City)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	170 -185	.... -	.... -	.... -	.... - ....
South Carolina RR	.... -	30 - 30	.... -	.... -	.... -	.... -	25 - 27	22 - 29¾	29 - 30	.... -	33 - 33	24 - 24
Texas & Pacific	44¼- 51⅝	36½- 49⅜	34⅜- 46⅝	38 - 45¼	36⅜- 43⅛	36⅝- 44¾	43⅝- 55	48¾- 54½	47¼- 52¾	38⅞- 47	34 - 42	36½- 42⅛
Texas & St. Louis	.... -	.... -	.... -	.... -	17 - 17	.... -	20 - 31	.... -	.... -	.... -	20 - 20	15 - 15
Toledo Delphos & Burl.	12 - 17½	10½- 15⅞	10½- 17	12¾- 15	11½- 13	11 - 11	12½- 19	15½- 17½	15 - 15	12 - 14½	10¼- 11¼	8½- 10
Union Pacific	114½-119¾	110¾-119⅝	x09¾ x16¼	109¼-115½	111 -114¼	x06½ 113⅜	110½-118	114¼-119¾	x108½ 18½	104⅝-109⅜	99⅞-108	x98¼ x05⅜
United Cos. of N. J	183 -183	185 -185	.... -	.... -	188 -188	.... -	.... -	188½-188½	.... -	.... -	.... -	.... - ....
Utah Central	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Virginia Midland	.... -	.... -	43 - 62½	.... -	.... -	.... -	49 - 56¼	50 - 54	-	50 - 50	25 - 25	.... - ....
Wab. St. Louis & Pac.	34 - 38½	27⅞- 37⅜	30⅜- 36¾	27¼- 35⅜	27⅛- 31⅞	23⅝- 30⅛	28 - 39	34¾- 39⅞	35½- 39¼	29½- 36⅝	27 - 34½	29⅝- 36¼
Pref.	65⅝- 71⅝	54¼- 68⅜	55 - 63	49¾- 61⅛	49⅞- 55⅜	45⅞- 54½	51 - 69¼	63¼- 69	66⅛- 70¾	55½- 66⅝	50 - 60¾	51 - 56⅝
Warren	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American District	31 - 38	31 - 60	40 - 56	44 - 52	44 - 47	40 - 45½	47 - 59	51 - 54	.. -	35 - 44	.... -	35½- 35½
American Tel. & Cable.	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	73 - 74	69 - 73⅜	x65 - 71	65¼- 69
Bankers' & Merchants'	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	125 -132
Gold & Stock	100 -100	99½- 99½	.... -	.... -	.... -	92 - 92	.... -	.... -	.... -	.... -	.... -	.... - ....
Mutual Union	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25½- 30¼	25 - 27¾	20 - 27	20 - 27	19⅞- 25
Western Union	76½- 82¾	76⅜- 82¾	76⅛-x93⅛	80½- 90¾	81⅛- 86	80⅞- 86¼	84½- 91⅛	88½- 91	x88¼- 93⅜	85¾- 89⅞	78⅛- 87	79⅞- 83¾
EXPRESS.												
Adams	145 -149½	142½-148	139 -145	140 -143¾	x34 -142	135½-140	137 -140	139 -140½	140 -143	139½-140½	x135-138	133 -138
American	92 - 94½	90 - 97½	91¾- 95¼	93 - 95	93 - 97⅜	x91 - 97¼	91¾- 95¼	94 - 96	93½- 96¼	90 - 97	92 - 96	x90½ 95
United States	76 - 80¼	73 - 78½	72½- 76¼	74 - 76	72 - 74½	70 - 73	71½- 75¼	74 - 75	70 - 74	65 - 71	x62 -x67	65 - 68½
Wells, Fargo & Co	128 -130½	125 -130	126 -130½	126 -129	125½-130	128 -131	125½-130	128 -131¼	130 -132	129 -132	127 -130	128 -131
COAL & MINING.												
Cameron Coal & Iron	31¾- 37	.... -	27½- 34½	34½- 34¾	30 - 35	33 - 33¾	35 - 37¼	35½- 35⅞	19¾- 25	18 - 20	20½- 20½	.... - ....
Caribou Consol. Mining	2½- 2½	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Arizona Mining	1 - 1⅝	1 - 1⅛	¾- 1	⅞- 1⅛	¾- ⅞	⅝- 1	.... -	½- ½	¾- ¾	.... -	½- ½	.... - ....
Colorado Coal & Iron	41 - 45¼	38¾- 44⅞	38 - 53⅞	46 - 53⅞	48¼- 52¾	40 - 48¼	44 - 50	42 - 49	42 - 46¼	40 - 42	25 - 40¼	27¼- 32⅝
Consolidation Coal	32 - 36⅞	30 - 32	29½- 31	28 - 30⅛	30 - 30	29 - 29	32 - 33	32 - 32½	.... -	.... -	27½- 27½	29 - 29
Cumberl'd Coal & Iron	.... -	.... -	7 - 9	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
Deadwood Mining	5 - 5½	6¾- 6¾	5½- 6½	.... -	6 - 6¼	5 - 5½	.... -	.... -	.... -	4½- 4½	4 - 4	4 - 4
Excelsior Mining	¼- ¾	¼- ½	1¼- 2½	2 - 2⅞	1¼- 2	1 - 1⅛	.... -	.... -	.... -	.... -	.... -	.... - ....
Homestake Mining	15⅝- 16½	18½- 19¾	17½- 19½	17¾- 18½	17¼- 18¼	x17⅛- 18	17⅞- 19½	x17½- 19½	18⅛- 18¾	17⅛- 18	17½- 17½	17 - 17½
La Plata Mining	9¼- 9¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Little Pittsburg Mining	1½- 2	1⅝- 1⅞	1⅜- 2¼	1⅞- 1⅞	.... -	1⅛- 1½	.... -	.... -	.... -	.... -	.... -	.... - ....
Mariposa Land & Min'g	2 - 2½	.... -	.... -	.... -	.... -	1¼- 2	.... -	.... -	.... - ..	. -	.... -	.... - ....
Maryland Coal	20 - 26	17 - 19	15¼- 17½	15 - 17½	13 - 14	13 - 16	16¼- 18	18 - 20	20 - 20	17 - 20	18¼- 21	16 - 17¾
New Central Coal	19 - 20	17 - 19	16 - 18	15 - 15	13½- 13½	.... -	17 - 17	17 - 18	19⅞- 23	18 - 19	19 - 19⅛	14 - 16
Ontario Silver Mining	33 - 35	35 - 35	35 - 35⅜	35 - 35½	35 - 36	x34 - 35½	35½- 36	40 - 40	38¾- 39¾	36 - 38½	36 - 37½	35⅝- 36
Pennsylvania Coal	240 -245	....	.... -	245 -245	.... -	245 -245	.... -	.... -	.. -	.... -	.... -	.... - ....
Quicksilver Mining	12 - 14¼	11⅛- 13½	11⅛- 12	11½- 12⅞	8¾- 12	8¼- 9	9 - 12½	10 - 11	10¾- 11	8 - 10⅛	8¼- 9⅞	9 - 9½
Pref.	57 - 62¼	57½- 62	55 - 60	56 - 57	49¼- 58	47 - 47	45½- 50	45½- 45½	45¼- 45¼	40 - 45	41 - 44	40 - 40¼
Robinson Cons. Mining	2¼- 4	2⅜- 3⅜	3⅜- 4	3¼- 3¼	2 - 2¼	1 - 1	.... -	.... -	.... -	.... -	.... - ...	.... - ....
Silver Cliff Mining	2¾- 2¾	.... -	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Standard Consol. Min'g	14 - 17¾	16 - 17½	14⅞- 19½	15 - 19¾	14 - 18	16¼- 18¾	17 - 18½	x7⅝- 17¼	6½- 8	4½- 6¾	5⅞- 5⅞	6 - 7
Stormont Mining	.... -	1½- 1½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
VARIOUS.												
Canton Co	60½- 60½	60 - 65	60 - 62	60 - 61	60 - 60	.... -	.... -	.... -	.... -	.. -	.... -	59½- 59½
Del. & Hudson Canal	105½-107⅞	x106¼- 9½	102¾-107½	103⅜-106	103⅛-106⅜	102¾-113	111⅝-118½	114 -119¾	112⅞-117¼	111¾-114½	105½-113⅝	106⅜-111
Iron Steamboat Co.	.... -	.... -	.... -	.... -	.... -	59 - 59	.... - ..	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	44¾- 49⅝	42 - 44⅝	37 - 40	.... -	37 - 38½	37 - 39	40¼- 49⅝	.... -	50 - 50	50¼- 54¾	51 - 55	.... - ....
Oregon R'y & Nav. Co.	128 -140	130 -140	128 -142	139 -145	137 -140	135 -138	134½-149½	148 -155	153 -163⅛	152 -158	148½-160	138 -158
Pacific Mail S. S.	39½- 43¼	38 - 45½	38½- 43⅝	37 - 42⅛	39¼- 44¼	39½- 43	42½- 48¾	43½- 47¼	43⅞- 47½	38½- 44½	32¾- 40½	34½- 46
Pullman Palace Car	129½-145	*122 -141	123 -128½	125 -127	120 -127	117 -125⅞	125⅞-132¾	x127½- 135	128¾-135½	127 -130	120¼-127	122½-125⅞
Sutro Tunnel $	⅞- 1	⅝- ⅞	⅝- ¾	½- ¾	⅜- ½	⅜- ⅜	⅜- ½	⅜- ⅜	⅜- ⅝	¼- ⅜	⅛- ¼	¼- ¼

* Lowest price is ex-privilege.

1883.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	.... -	128 -131	.... - .. .	130 -131	132 -132	130 -132½	.... -	127 -127	132 -132	131 -135	133 -133	134 -134
Allegany Central	10 - 10	.... -	.... -	14 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atchison Top. & S. Fe	.... -	78½- 79	78⅝- 80	84 - 85⅞	82⅜- 83⅞	83⅞- 84¾	81½- 83½	79¾- 80	83¾- 83¾	81 - 82	.... -	79¾- 79¾
Bost. & N.Y. Air-L., prf	79 - 82	80 - 81½	78 - 80½	78 - 80⅛	81 - 84¾	81¾- 83	80 - 82⅞	79¾- 83	81 - 83½	79⅞- 81¾	80 - 82½	82 - 82¼
Bur. C. Rap. & North	82 - 83	80½- 82	80 - 81	80¼- 82	81 - 82	81 - 82½	80 - 84	80 - 81½	75 - 80	80 - 81	81½- 86	81 - 85
Canadian Pacific	... -	58¼- 61½	58¾- 59¾	58½- 61½	60 - 65½	61⅛- 65	54¼- 64¼	52⅜- 57½	56 - 59½	48⅞- 64½	56½- 63½	52⅛- 59⅜
Canada Southern	65 - 71¾	63¾- 68¾	65¾- 69⅛	65⅞- 69½	63¼- 67¾	x64 - 68⅜	53½- 64⅞	48⅝- 55¾	52⅛- 56½	47¼- 55⅞	51⅝- 57⅞	x50 - 57½
Cedar Falls & Minn	14 - 15	12 - 14	13 - 13¾	13¾- 15	.. -	14 - 17½	13 - 16½	14½- 14½	.... -	.... -	10 - 13	.... - ....
Central Iowa	25 - 28	.... -	.... -	25 - 25	.... -	.... -	18 - 18	.... -	.... -	13 - 14	.... -	13 - 13
Central of New Jersey	68¼- 76½	68¼- 73½	71 - 73⅜	72 - 79⅞	75⅞- 80⅝	79⅞- 89	84⅝- 88⅜	78¼- 87⅛	78⅞- 83⅞	78 - 90	83½- 85½	83⅛- 85¾
Central Pacific	x83¼ 88	79 - 83⅜	74⅜- 82¼	75⅝- 80¼	71¼- 77½	74⅝- 77½	x70⅝- 77⅜	62½- 71½	65⅝- 69¾	61 - 67½	64½- 68	63¼- 68
Chesapeake & Ohio	22 - 23¾	20½- 23	21⅜- 23	20¾- 22½	19⅜- 21¼	19 - 20¾	16 - 18½	13½- 17½	16 - 17	13 - 16	15 - 17	14 - 15½
1st pref.	30½- 35½	29⅞- 32¼	30⅝- 33	31½- 33¾	28½- 32¼	28½- 31	27½- 29⅞	23 - 29⅜	25 - 29	23½- 28¼	25½- 28½	24 - 28
2d pref	23½- 27	22½- 25⅛	23 - 24⅝	23½- 25¼	21½- 23⅝	21⅝- 23½	19 - 21¾	18 - 20⅛	18½- 20	14¾- 18	16½- 18¼	16 - 18
Chicago & Alton	134¼-137¼	130 -137	131½-135	133½-135	132½-135	133½-136	132¾-136	x128-136	132 -135	130½-133½	133 -134	132 -134¼
Pref.	.... -	140 -145	.... -	.... -	140 -140⅛	.... -	140 -140	140⅛-140⅛	.... -	145 -150	.... -	.... - ....
Chic. Burl. & Quincy	120 -125⅞	115¾-122⅞	117 -125¼	124 -129⅜	120⅝-126⅛	122 -126⅜	121 -126½	117 -124½	123 -127¼	120⅜-126⅞	124⅛-128¼	119⅛-126⅛
Chic. Mil. & St. Paul	103¼-108½	97⅞-106¼	x97⅞ 102⅞	98¾-104⅞	100⅞-105⅛	101⅞-106¼	101⅛-106	97½-104¼	102⅛-106⅞	92⅞-103	96⅞-101⅛	91¾- 99¾
Pref.	119¾-122	116⅜-120⅛	116¾-120½	117 -121⅞	119 -121¾	119 -121	117 -120½	116 -119½	x117-122¼	115 -118	116⅞-119½	116 -118½
Chic. & Northwest	130 -136¼	128⅛-133⅛	131¾-134⅝	133 -140⅛	128⅝-135⅜	130⅛-136¾	125¾-134¾	119⅝-128¾	122¼-129⅜	115½-125⅜	122 -127⅜	x115¼ 27¼
Pref.	145½-151⅛	143 -147⅛	145 -150¾	149½-157	146¾-153	148½-153¾	144½-152	137½-146	142½-152	134 -146	139½-149	x141⅞ 49¼
Chic. R. I. & Pacific	123 -127¼	118 -123⅝	121¾-124¾	123 -126⅛	121½-126¼	122½-126¼	120½-124⅞	117½-122⅝	121 -125¼	x117½ 22¾	120 -123	116½-122½
Chic. St. Louis & N. O.	80 - 80	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
Chic. St. Louis & Pitts.	.... -	.... -	.... - ...	20⅛- 22	18 - 22	18 - 19¾	13¾- 19¼	10½- 15	14 - 15	11 - 13½	12 - 14⅝	12 - 12¼
Pref.	.... -	.... -	.... -	54 - 56½	54¼- 57¾	55 - 57	50 - 55	38 - 46½	43 - 48½	33 - 47½	37 - 44	33¼- 38½
Chic. St. Paul M. & O.	48⅜- 55	44¾- 49	47¼- 50⅜	47½- 52	44 - 50¾	45 - 48	42¾- 48⅛	36¾- 46	40⅛- 44	30 - 40½	34⅜- 38⅞	33 - 37

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1883—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ch. St. P. M.& O., pref.	107⅝-113¼	102¾-108⅜	106⅛-109¼	106 -109	102⅛-108⅛	104 -106¾	101½-106	97 -105½	101 -104¾	x91-x100⅛	95⅛-100⅞	x92½- 99
Cin. Ham. & Dayton	.... -	.... -	.... -	85¾- 85¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. Sandusky & Cleve.	.... -	46 - 46	48 - 49½	46½- 49	38 - 43	40 - 45	40 - 42	40 - 40½	38½- 44	.... -	.... -	.... - ....
Cleve. Col. Cin. & Ind.	77 - 84	68¾- 79¾	72⅛- 74¾	74 - 79⅛	67¼- 74¾	70¼- 77¾	69¼- 75⅞	59 - 70	61 - 66	54 - 63	60½- 74	64 - 73½
Cleve. & Pitts., guar.	139 -142	140½-141	138 -139½	133 -138¼	130¾-133	129½-134	133½-135½	124½-132¼	132½-135	130½-136	134 -136	137 -140
Columbia & Greenv., pf.	.... -	31 - 34	34 - 54	48½- 59½	59½- 68½	65 - 66	61 - 64	.... -	.... -	.... -	31 - 35	.... - ....
Col. Chic. & Ind. Cen.	3¼- 4⅞	4 - 6	5½- 7¼	4⅝- 5⅞	4½- 5	4 - 4	.... -	3 - 3	2½- 3	2 - 2½	.... -	1½- 2
Assessment paid	.... -	.... -	10⅞- 10⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Reorganization ctfs.	.... -	.... -	.... -	11½- 11½	10 - 10	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. Hock. Val. & Tol.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80
Danbury & Norwalk	70⅛- 70⅛	.... -	63 - 63	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	.... - ....
Del. Lack. & Western	124¾-129¼	118⅛-125½	122 -125⅞	124¾-131½	122 -128⅜	123⅞-130	122½-130⅛	118⅛-125⅞	119⅜-124⅝	x111½ 22¼	113¾ 119½	115¼-119¾
Denver & Rio Grande	39⅞- 51⅛	42⅞- 48¼	44 - 47¾	46¾- 50¾	46 - 51½	41⅝- 48½	36¾- 45½	21¼- 37⅝	25 - 30⅜	22½- 27½	22½- 25⅝	22½- 26½
Dubuque & S. City	89 - 89½	87½- 87½	85 - 92	x84½x86½	82 - 85⅛	81½- 82	82 - 82	78 - 78	85 - 85	79 - 79	.... -	77 - 80½
East Tenn. Va. & Ga.	9¼- 10¼	8⅛- 9½	8⅝- 9⅝	9 - 11¼	8¾- 10¼	8½- 10	7⅝- 9¼	7 - 8⅜	7¾- 8¾	4½- 8	6⅛- 7½	5¾- 7¼
Pref	16¾- 18¼	14¾- 16¾	15¼- 17½	16½- 23	18 - 22	17½- 19½	15¼- 18½	13½- 17	14½- 17	11¼- 15¼	12¼- 14¾	11½- 14⅝
Evansville & T. Haute	75 - 75	70 - 75	68 - 70	68 - 68	.... -	59 - 59	.... -	45 - 45	60 - 60	50 - 50	56 - 56	50½- 55
Flint& Pere Marq., prf.	.... -	.... -	.... -	.... -	.... -	107 -107	99½- 99½	.... -	.... -	.... -	103⅜-104	.... - ....
Fort Worth & Denver.	30 - 33⅞	30 - 31⅛	30 - 31⅝	31½- 31½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Green Bay Win.& St.P.	6 - 6½	5 - 6	5½- 9⅞	8½- 10⅞	7½- 9¼	9 - 10⅛	- ½	6 - 7¼	6 - 7⅛	5⅜- 6⅜	.... -	5 - 5⅛
Hannibal & St. Joseph.	42½- 46¾	40 - 44	38 - 38	39 - 43	41 - 43	.... -	.... -	.... -	39 - 39	38½- 38½	.... -	.... - ....
Pref.	72 - 87¾	80 - 86½	78½- 84	81½- 94½	93 - 97¾	92½- 95⅛	90 - 93	90 - 93	.... -	.... -	.... -	.... - ....
Harlem	196 -200	200 -200	200 -200	194 -198	195 -197	197 -199	196 -196	190 -190	192 -195	192 -196	197 -197	x190-190
Houston & Texas Cent.	75 - 79	73 - 73	75 - 78½	75½- 82½	70 - 75	67 - 72½	68 - 69	58 - 62	59 - 62	57½- 58	50 - 55	50½- 50½
Illinois Central	141⅝-147	x41⅝ 146¾	143 -146	144 -147⅞	141¾-145¼	x132-148	129¾-134	124 -132	127 -130	125½-132	129¼-134¼	131 -134
Leased line, 4 p. c	78 - 81	77 - 80	79½- 80	80 - 81	80 - 81	79 - 80⅞	77 - 80	78 - 79½	78 - 81	80½- 83	82 - 83½	81¾- 84¼
Ind. Bloom. & West	32 - 35	27 - 31⅛	29½- 35¼	30 - 35½	25 - 30½	29 - 32	27 - 32	19½- 28⅛	23¾- 27⅝	19 - 25	20 - 23½	17½- 23¼
Joliet & Chicago	.... -	138 -138	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	138 -138	.... - ....
Lake Erie & Western	29¼- 33¼	26 - 29½	26¾- 32	29½- 33⅛	26 - 30	28⅛- 32¾	25¼- 30¼	18½- 26	20¾- 24¼	13½- 21	16¾- 26	18½- 25
Lake Shore	110⅛-114⅞	106⅝-111	x108⅝ 111¾	108 -114¼	107¼-111⅞	108½-113⅝	105⅜-110½	98¾-107⅞	100⅜-105	x92¾ 103⅛	97½-103¼	x94¾ 102¾
Long Island	60 - 65	60¾- 63½	62 - 63½	62⅞- 69	66½- 69	68½- 86¾	77½- 86½	75½- 82½	71½- 79	58 - 73	66¾- 73	65¼- 70
Louisiana & Mo. Riv	.... -	.... -	.... -	.... -	.... -	13½- 13½	.... -	.... -	13 - 13	13 - 13	14½- 25	.... - ....
Louisville & Nashville.	51⅝- 58½	51¾- 57½	53⅜- 55⅞	52½- 58½	47⅜- 54⅛	49 - 54⅝	48¼- 54¼	40⅝- 50⅝	44⅜- 53⅞	44½- 51¼	48 - 51⅛	43⅝- 50⅛
Louisv.New Alb.&Chic.	63¾- 68	60 - 65	55 - 56	54⅞- 59¼	55 - 55	39½- 52	45 - 50	45 - 45	40 - 40	30⅛- 40	35 - 38	30 - 35
Manhattan Elevated	47 - 51	45 - 53⅞	40 - 49	41 - 45	43½- 44¾	43¾- 49⅞	45 - 49	38 - 45	39 - 45	41 - 46	42¼- 49	42 - 47
1st pref.	84¾- 90	86 - 88	85 - 85	x81½ x84	83 - 86	82½- 90	83½- 83½	80 - 83	86 - 86	82 - 84	80 - 87	86 - 86
Common	50 - 50	48 - 53	48 - 48	45 - 45	44½- 44½	49 - 50	45 - 48¾	38 - 38	.... -	42 - 43¾	41¼- 46	.... - ....
Manhattan Beach Co.	18 - 19	15 - 18½	18 - 26½	23 - 24¾	21 - 25	23 - 30⅜	24 - 30¼	16 - 25⅜	18 - 20	12½- 18	15⅛- 17	15½- 17
Mar. & Cin., 1st pref.	.... -	11 - 11	.... -	.... -	12½- 12½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Memphis & Charleston.	45 - 55	36 - 46	38 - 43¾	38½- 44¾	37 - 49	42 - 45	38 - 44	34½- 47	39 - 43½	39 - 42	41 - 43	32 - 42
Metropolitan Elevated.	80 - 85	80 - 85	79½- 81	80 - 81½	76 - 83½	83½- 93	89 - 90	89 - 91¾	86½- 95½	90 - 92	89 - 94	88 - 90
Michigan Central	96 -100⅛	90 - 96⅞	91¾- 96⅜	93 - 96¾	91½- 95	x92⅞ 99	85½- 94	80½- 88¼	80⅞- 87¼	77 - 96½	89¼- 94⅞	x85½- 94
Milw. Lake Sh. & W.	17¼- 18	15 - 15	.... -	.... -	14 - 14	10 - 10	.... -	12 - 12	11¼- 12¼	.... -	.... -	.... - ....
Pref.	46½- 48½	42¼- 46	42 - 45¼	44½- 47⅞	42 - 47¼	44 - 46½	43 - 45½	38 - 43½	41 - 45¼	35 - 42	40 - 40¾	38½- 39
Milw. & Northern	.. -	.... -	25 - 25	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Minneapolis & St. L.	27 - 30¾	22⅞- 27¼	25½- 27¼	25½- 30⅛	25⅛- 28¾	26 - 28¼	22½- 27½	19¼- 24	21¼- 25⅝	18 - 24½	19 - 22½	16¾- 20¼
Pref.	60 - 68½	52 - 62	57 - 61	57½- 62½	53 - 59	54½- 58½	50 - 53	47 - 51½	49 - 53	35¼- 48	40 - 43½	33 - 41
Missouri Kan. & Texas	30½- 34⅞	29¼- 32⅜	30¼- 32½	29⅞- 33⅜	27⅛- 31⅝	28⅞- 32	26½- 31¼	21⅛- 28¼	24¾- 27⅝	19½- 26⅛	23 - 25⅜	20¾- 25
Missouri Pacific	100¼-105⅝	97¾-103⅝	99¾-103½	101¾-106⅞	101¼-103½	x01½ 106½	98¾-105¼	93 -100¼	95½-102	90½- 97¾	94½- 98⅜	x86 - 98⅛
Mobile & Ohio	17¾- 19½	15 - 19½	16 - 19⅜	17 - 19	15 - 15½	14¾- 16	13½- 15	10½- 15	12 - 13	10 - 13	10⅞- 12	10 - 11⅞
Morris & Essex	122¼-124	120 -122½	122 -124	123¾-125	124¼-128	124 -129¼	120¼-126	123½-124¾	121¾-125	121 -124½	122 -124¼	x121½ 25¾
Nashv. Chatt. & St. L.	55⅝- 64⅞	56 - 62	57 - 60	57 - 59	50½- 56½	54 - 59	54 - 54	51 - 56½	54 - 60	52¼- 58	57 - 59	54 - 57⅛
N. Y. Cent. & Hud. Riv.	125⅛-128¾	124¼-127⅜	x125 -129⅛	125 -128½	120¼-125⅜	118⅛-125	113⅝-120⅝	113½-117	x13¾ 119¼	112⅜-120	115⅝-118¾	x111½ 18⅝
N. Y. Chicago & St. L.	12¼- 15½	10 - 12¾	11 - 13⅛	11⅞- 12⅞	10¼- 12⅜	10⅛- 12¼	10 - 11⅝	7 - 10⅝	8¼- 9¾	7½- 9	7¾- 11	8½- 10¼
Pref.	29 - 35	23 - 29	26½- 29½	27½- 30	23 - 27	23¾- 27¼	21½- 24½	17 - 22⅛	17 - 19⅜	13¾- 17¾	14¾- 21½	18 - 21
New York Elevated	101 -101	105 -105	103 -105	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	98 - 98	.... - ....
N. Y. Lack. & West.	.... -	.... -	85½- 89½	87⅞- 89½	88 - 89¼	x87½ 89¼	85½- 88½	84¾- 87¼	84 - 86¼	83¾- 85	84½- 87	85½- 87¾
N. Y. Lake Erie & West.	37⅞- 40⅞	34⅜- 39	36½- 38	36⅛- 39¼	33⅞- 37½	35⅛- 38¾	34½- 37⅞	28⅛- 34¾	29½- 32½	27½- 31⅝	27¼- 30⅛	26⅞- 31⅜
Pref.	79½- 83	75 - 80	.... -	80½- 81½	78 - 79¾	79 - 81¼	76 - 80	72 - 76	75¼- 78½	72 - 77	72½- 78	77⅛- 80
N. Y. & New England	48 - 52¼	45½- 48	45⅝- 49	37 - 46½	30⅝- 39	33 - 36¼	29⅛- 34	20½- 27⅝	19½- 25¼	19 - 26¼	25½- 37½	17½- 30¼
N. Y. N. Haven & Hartf.	169 -175	170½-174	173½-175	175 -178¾	180 -183	177 -183	175 -178	174 -179	176 -180	179 -180	179 -180	175 -180
N. Y. Ontario & West.	25⅝- 27⅛	25 - 26⅛	24¾- 26⅛	25½- 29⅜	25 - 28⅞	25⅞- 28¾	23¾- 27⅛	19¾- 24¼	20¾- 23¼	19¾- 22¼	19½- 21⅜	15⅝- 21¼
Pref.	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Susq. & West.	.... -	.... -	.... -	.... -	6½- 8⅝	6¾- 8	6⅞- 7	5 - 6½	5¼- 6½	4⅞- 5¾	5½- 6	5 - 6½
Pref.	.... -	.... -	.... -	.... -	19½- 21¾	18 - 20½	18½- 20¼	14¾- 17	15 - 17½	14 - 15	15¼- 18	16⅜- 19
Norfolk & Western	18 - 18	.... -	.... -	10 - 10	13 - 13	13 - 13	12 - 12	.... -	.... -	10 - 10	11 - 12	13 - 13½
Pref.	46¾- 49¾	37½- 46½	39¼- 43	41 - 45⅜	39½- 45	41⅜- 43	38 - 42¾	32 - 38½	35 - 40½	38½- 41½	41 - 46½	39¾- 45½
Northern Pacific	46⅜- 51⅜	44⅞- 49½	48⅛- 51¼	49¼- 52½	48⅛- 51⅞	50 - 53⅛	47⅛- 52⅜	35¾- 49⅛	31¾- 43¾	23⅛- 34⅝	28½- 30⅜	23⅝- 29⅞
Pref.	83⅞- 87½	79⅜- 85	83¼- 87⅝	85⅛- 89⅜	85 - 89¼	87 - 90⅝	84⅛- 90	69¼- 89	61 - 77½	56 - 70	63⅜- 67⅜	49¾- 64⅞
Ohio Central	12⅝- 13⅞	9⅛- 12¾	11 - 13¼	11⅞- 14¼	10¼- 12⅝	9⅝- 11⅞	7½- 10½	5¾- 8⅝	3¼- 5¾	2 - 4¼	3¼- 4⅛	2⅜- 3⅞
Ohio & Mississippi	31 - 34½	29 - 33¼	31¼- 33½	33⅝- 36¾	30¾- 35	33 - 36¼	32 - 34¾	27 - 32½	28¾- 32½	25½- 29⅞	26½- 28½	21 - 28¾
Pref.	.... -	96 - 96	98½- 98½	98 -108	100 -105½	105½-112½	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio Southern	11½- 13⅞	10 - 13	11¾- 12½	12½- 14¾	12½- 13½	12½- 13⅞	7 - 12¾	8 - 10¾	8½- 11	7 - 9½	8¼- 9½	10 - 10
Oregon Short Line	.... -	25 - 25	.... -	25½- 26	27 - 27½	28 - 32	.... -	25 - 25	25 - 25	20¼- 25	20⅛- 21	19 - 19
Oregon & Transcontin'l	82½- 89	79 - 86	x81¼ 85½	79½ -85⅛	80⅞- 85⅞	82¾- 86⅞	75½- 84½	56 - 77½	x51 - 68½	34½- 54¼	46½- 50¾	29⅛- 49½
Panama	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoria Dec. & Evansv.	25¾- 28	19⅝- 25½	20⅞- 24	20½- 24⅞	16½- 21	18⅞- 22⅞	17 - 20	12 - 16¾	13 - 16	12 - 15¾	14½- 17¾	13½- 17½
Phila. & Reading	52¼- 58½	49⅝- 55¼	52⅛- 54⅞	53⅛- 57½	51½- 56¾	52⅞- 61⅛	54¼- 59⅝	46¼- 57	48⅞- 52⅝	48 - 53	50¼- 53	52⅝- 58⅜
Pitts. Ft. W. & C., guar.	135 -138	135 -136½	135 -137	132¾-136¼	130 -134½	131 -133	132 -133½	134 -134	129¼-132½	130⅛-132½	132 -134½	132½-134½
Special	.... -	133 -133	.... -	130 -130	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rens. & Saratoga	139½-141	140⅞-142	144 -144	142 -145	144½-145	145½-145½	.... -	139½-139½	141 -141	140 -141	145 -145	.... - ....
Richm. & Allegheny	14 - 15	10 - 12⅝	10¾- 11¾	11¼- 15½	10 - 14	5 - 10¾	6½- 7	5¾- 7	.... -	4½- 5⅛	.... -	4 - 5⅛
Richmond & Danville	47 - 60	49½- 56	52 - 55¼	53 - 64	60 - 67⅝	58¾- 64½	55 - 72	63 - 69	57½- 67⅞	53 - 58½	57¼- 60	54 - 59
Richmond & West Pt.	21¼- 29	21 - 26⅝	23 - 24¾	22¼- 25⅝	33⅞- 37	31⅛- 39	28 - 34½	28 - 33½	29¾- 33	26½- 30	27¾- 33¼	28 - 32¾
Rochester & Pittsburg.	20 - 22	16¾- 21⅛	19 - 20⅞	19⅝- 23	18⅜- 22	18 - 21⅜	16½- 19½	14 - 17⅜	16⅛- 19⅛	14½- 17⅞	15¾- 18⅞	14¼- 16¾
Rome Wat. & Ogdensb.	32 - 32½	.... -	34 - 34	34 - 34	.... -	29 - 29	.... -	.... -	.. -	15 - 15	19 - 20½	20¼- 21⅛
St. Louis Alton & T. H.	48 - 71	60 - 69	67¼- 71¾	69 - 71¼	65 - 74½	73 - 85	70 - 80	56 - 68	60 - 62	35 - 54½	49 - 56	44 - 52½
Pref.	90 -100¾	92 - 99½	97 - 99¾	x93 -103	87 - 95	93 - 97½	92 - 92	86 - 90½	88½- 92½	80 - 91	92½- 95⅛	87 - 93
St. Louis&S. Francisco.	31¾- 34⅞	29½- 32	30 - 30	30 - 35	32 - 36¼	34½- 35	30 - 33	22½- 29	27¾- 30	20½- 27¾	25¾- 26½	25½- 26
Pref.	50½- 54⅞	48 - 51½	48½- 49½	49 - 54½	52¾- 59¼	56 - 59½	50½- 56½	41 - 47	47 - 48⅜	42 - 47½	46 - 46½	40 - 46
1st pref.	x93 -100½	89 - 93	90 - 93	94 - 99	96½- 99	99 -100	93½- 99½	87½- 92	89¾- 90½	87 - 90	89¼- 89¾	87⅜- 90
St. Paul & Duluth	38¾- 40⅞	35 - 39½	37 - 38	35 - 38	34¾- 39¾	35 - 38	34½- 38	33 - 39	35 - 38½	37 - 37	34 - 35¾	34 - 34
Pref.	94 - 97½	91 - 95	91 - 95	94½- 97½	96¾- 96¾	x93½ 97¾	92½- 94½	94 - 94½	92½- 93	.... -	90 - 90	92½- 94
St. Paul Minn. & Man.	139 -147¼	133 -145	142½-160	*123 -169½	114½-131¾	115½-124¾	x03¾ 124⅞	105⅜-111	107½-111	103½-109⅞	97¼-107⅜	94 -101¾
South Carolina RR	25 - 25½	.... -	22½- 25⅛	27⅜- 27½	26½- 27	25 - 25	24½- 25½	.... -	26 - 26	.... -	.... -	.... - ....
Texas & Pacific	36¾- 43	37¼- 40⅜	38⅝- 41	38¼- 43	34½- 40	36 - 39¾	32½- 38¾	24⅞- 34⅛	27¼- 30¾	19 - 28½	20¼- 24	17⅛- 23¼
Texas & St. L. in Tex.	.... -	.... -	.... -	.... -	18 - 19	19⅞- 27⅛	.... -	15 - 20	20 - 20½	.... -	13 - 13	.... - ....
Do in Mo. & Ark	.... -	.... -	.... -	.... -	.... -	22⅜- 24¾	20½- 21	21 - 21	.... -	.... -	.... -	.... - ....
Toledo Delphos & Burl.	10 - 10	.... -	9¼- 9¼	.... -	.... -	8 - 8	7½- 7½	.... -	.... -	.... -	.... -	.... - ....
Union Pacific	98¼-104¾	91¼- 99¾	93¼- 99⅜	95¼-101⅞	91¼- 98½	93¼- 98⅝	91½- 95⅞	86½- 93⅝	x87½- 95⅞	84⅞- 92	86⅛- 91	x70⅛- 89
United Cos. of N. J	187½-187½	.... -	188½-188½	.... -	.... -	.... -	.... -	.... -	.... -	193½-193½	195 -197	195 -195
Virginia Midland	20 - 28¼	.... -	24 - 25	25½- 31½	30 - 31	24½- 30	23 - 24	20 - 21	20¼- 22	20 - 30	20 - 22	21 - 23
Wab. St. Louis & Pac.	32 - 36¼	26½- 33	28⅛- 30¼	28¼- 33	25½- 29⅞	26½- 31¾	24½- 30⅜	15 - 25½	19⅛- 23⅝	17⅛- 21⅞	20 - 23	17 - 22⅝

* Ex-privilege.

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1883—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Wab. St. L. & Pac., pref	52 - 57½	44¾- 53⅞	47 - 50⅞	46 - 53⅜	40½- 47¾	42 - 46½	38½- 45⅜	29¾- 39	32⅛- 36⅝	29½- 34⅞	32 - 35¾	29⅛- 35¼
Warren	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American Tel. & Cable.	65⅞- 69½	x64⅜ 69	65 - 67⅞	66 - 67⅞	65⅞- 69¼	66⅞- 69¾	66 - 69⅛	x61½- 67⅛	61½- 65¾	59⅞- 64	x61⅞- 64	57 - 63½
American District	30 - 40	31 - 31	35 - 47	.... -	30 - 31	.... -	29 - 29	29 - 29	28½- 28½	28 - 28	.... -	.... - ....
Bankers' & Merchants'	128 -133	.... -	.... -	.... -	.... -	.... -	121 -122	123 -140½	x128½-133	132 -135½	135¼-139⅜	x118¼ 39⅝
Gold & Stock	96½- 96½	96½- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82	.... - ....
Mutual Union	21 - 25	19 - 23½	17½- 20¼	18 - 21¼	19 - 21	19 - 20	18 - 19	15 - 18½	16 - 18⅜	16 - 19¾	17 - 21¼	17½- 17½
Western Union	79⅜- 85⅛	79¼- 84⅛	81¾- 85½	82⅛- 84½	80⅜- 84	82½- 88¼	77¾- 84¾	71¾- 80½	77¼- 83⅜	74⅝- 81½	78⅛- 80⅝	x73¼- 79⅝
EXPRESS.												
Adams	133 -135	132 -135	127 -133	128 -130½	126½-129	128½-130½	131½-135	133¼-135	131 -135	130 -131⅛	130¼-133	128 -131½
American	90½- 93	90 - 92	88 - 91	88 - 92	91¼- 94	x89½ 94¼	88¼- 90¼	88 - 90	88½- 90½	88½- 90	89¼- 91	x90 - 93½
United States	62½- 65½	61½- 65	59 - 60	58 - 62	55½- 61½	60 - 63½	60 - 63½	59 - 62½	60½- 61½	58⅞- 60	57½- 60½	56 - 60
Wells, Fargo & Co	124⅜-126	122 -125	122 -124½	124 -125¾	124 -125½	125 -128	120¼-126½	117 -120½	116½-120	113 -117½	114⅛-116½	113½-117½
COAL & MINING.												
Cameron Coal & Iron	17½- 18	14 - 14	15 - 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Arizona Mining	⅜- ½	.... -	¼- ¼	.... -	.... -	¼- ¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Colorado Coal & Iron	28½- 32¼	28¼- 33⅝	31½- 33	32 - 39⅜	33 - 38¼	29 - 35	26⅛- 32	19 - 27¾	20½- 23½	14 - 24	14½- 18¼	15 - 17¼
Consolidation Coal	27½- 27⅝	27 - 27½	25 - 26	26 - 26	24 - 24	.... -	24 - 24	24 - 27½	.... -	.... -	24 - 24	.... - ....
Homestake Mining	17¾- 19	x16½ 17¾	15 - 16	15 - 16	x15 - 16¼	15½- 16	15½- 17¼	17 - 18	.... -	17½- 18	8 - 10	10½- 12
Maryland Coal	17 - 17	17 - 17	.... -	15 - 15¾	.... -	15 - 15	.... -	12 - 12	.... -	.... -	10 - 12	10¼- 12
New Central Coal	14 - 14	13 - 14	12½- 13	13 - 13¼	13 - 13	.... -	12½- 12½	10 - 11	10 - 10	9 - 10	9 - 10	9 - 10
Ontario Silver Mining	34⅞- 35½	18 - 34	22½- 24	26½- 27¾	24 - 26	25 - 27	27½- 27½	.... -	.... -	.... -	29 - 30	29¼- 29¼
Pennsylvania Coal	.... -	270 -270	.... -	.... -	.... -	280¼-280¼	280¾-280¾	.... -	276 -276	.... -	260 -260	.... - ....
Quicksilver Mining	.... -	8 - 8¼	8¾- 9½	8½- 8½	7⅞- 8⅛	7½- 8	7½- 8⅛	7⅛- 7½	.... -	5½- 6½	.... -	5 - 6
Pref	37½- 39	40 - 41¾	42 - 46½	44 - 44½	40 - 43½	37½- 37½	38⅛- 38⅛	33 - 34	33 - 33½	31 - 32½	30 - 33	.... - ....
Spring Mountain Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	29½- 30¼
Standard Consol. Min'g	5¾- 6½	5½- 5½	6½- 6⅞	6½- 7	6 - 6⅜	x6½- 7	6¼- 7¼	5½- 6½	5¼- 6	5¾- 6¼	6¼- 7	.... - ....
VARIOUS.												
Canton Co	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50
Del. & Hudson Canal	107 -109½	105⅝-108¾	106⅞-108½	108⅜-112⅛	107¼-110¾	108 -110⅜	107⅞-110⅜	x03⅛ 108½	104¾-108¼	102½-107⅝	104⅞-107⅛	104½-106¼
Iron Steamboat Co.	.... -	.... -	.... -	.... -	36 - 36	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	.... -	.... -	55 - 57	63 - 81	81 - 96	110 -110	115 -125	.... -	x110-x112	.... -	.... -	115 -124
Oregon Improvem't Co.	.... -	.... -	x83 - 91½	80½- 85½	78 - 84	81 - 86	86 - 91	77 - 88½	75 - 89	66 - 80	70 - 81	56 - 75
Oregon R'y & Nav. Co.	136 -144	132 -138	137 -140½	138¼-144¾	138 -140	139 -150	136 -146½	127 -140	124 -133	x96 -125½	112½-118	90 -115
Pacific Mail S. S.	39 - 43⅜	39½- 42¾	40¼- 41¾	40¾- 44¾	40⅝- 43	41¼- 43½	35 - 42¼	28 - 37	30½- 39⅞	35¾- 38⅞	37½- 42¼	40½- 44
Pullman Palace Car	122 -126	117 -122	119 -122½	121 -130	x26½ 130	127¼-134	128 -134	124½-132	128 -130½	124 -129¼	x21½ 128⅝	112¼-123
Sutro Tunnel.... per sh.	¼- ¼	¼- ¼	.... -	.... -	¼- ⅜	¼- ¼	.... -	.... -	⅛- ¼	.... -	.... -	.... - ....

1884.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	132 -135	135 -135	133 -133	133 -133	128 -133	.... -	126 -127	131⅞-133½	129 -132	.... -	129⅞-130	.... - ....
Atchison Top. & S. Fe	80¾- 80¾	.... -	78⅛- 79	76 - 78¼	70¾- 77⅝	62 - 73	.... -	71¾- 76¼	71½- 72¾	.... -	.... -	76¾- 78
Bost. & N.Y. Air-L., prf	81¾- 82½	81½- 82¾	80½- 83½	82¼- 83	81 - 82¾	81 - 84	83 - 84	83 - 90	87 - 87	86 - 86	86 - 88	86 - 86
Buffalo Pittsb. & W. prf.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... - ....
Bur. C. Rap. & North	70 - 80	75 - 75	73 - 73	66 - 66	60 - 60	50 - 60	60 - 60	63 - 63	61 - 65	60 - 60	60 - 60	50¼- 50¼
Canadian Pacific	x53½- 58¼	53 - 56½	53 - 55¼	45¼- 53⅛	40 - 48½	39 - 45½	41¼- 47	43 - 46½	43 - 45	43 - 46⅝	43½- 46	43½- 45⅛
Canada Southern	48¾- 51¾	52¾- 57⅞	52 - 55⅞	46½- 52⅝	35 - 47¾	24¾- 40⅜	26½- 39	34¾- 39⅜	29½- 36	28¼- 34½	28¾- 32½	29 - 32
Cedar Falls & Minn	10 - 12	9 - 10⅜	10 - 11	.. -	8 - 9	8½- 8½	8 - 8½	8¾- 8¾	9 - 10	9¼- 9¼	9½- 11	11 - 11
Central Iowa	.... -	11 - 13	15 - 16	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st pref	.... -	.... -	.... -	24¼- 24½	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Central of New Jersey	83½- 90	86 - 90	86⅞- 89¼	76¼- 87⅜	x49 - 81	52½- 60	55¼- 67½	57⅞- 65⅞	46½- 60½	39¼- 51⅝	39¾x44	37½- 47¼
Central Pacific	63¼- 67¾	x59⅛ x65⅛	57½- 62¼	40¾- 58⅜	34 - 52	30 - 45¼	30⅝- 44	39 - 44¼	37¾- 42¼	36¾- 43¼	32⅛- 38⅛	32⅝- 36⅛
Chesapeake & Ohio	13⅞- 15	13¼- 14¾	12¾- 14⅜	10 - 13⅝	7 - 9½	5 - 10	6½- 8½	7½- 9	7 - 8	5 - 7⅝	5 - 6¼	5¾- 6¾
1st pref	21 - 25⅜	23⅝- 28	24 - 26¾	20¾- 25¼	14 - 22	9½- 18¾	12 - 15⅜	14½- 16¾	14 - 15	10¼- 13	10 - 12	9¾- 11⅛
2d pref	15 - 17	15 - 17	14½- 17	14 - 16	7 - 13	8 - 11	7 - 11¼	10 - 10¼	8 - 8¾	8 - 8¼	6⅛- 8⅛	7 - 7
Chicago & Alton	133¾-139½	x133½ 40¼	135 -137	135½-137½	x126-139½	118 -129	120 -133	132 -136	130 -133	128 -132	126½-130	126 -133
Pref	150 -150	x152-x152	.... -	147 -150	144 -150	142 -146	145 -145	.... -	.... -	145 -150¾	.... -	.... - ....
Chic. Burl. & Quincy	118½-123	122 -127¾	122⅜-125½	*120 -125½	x108-123¾	107 -117	108½-121	118 -125½	119½-124½	117¼-123⅝	116¾-121½	113⅛-122⅞
Chic. Mil. & St. Paul	84⅛- 94½	88⅝- 94¼	x85⅝- 93¼	80⅞- 87⅛	65 - 84	58¼- 77	60⅛- 86½	81 - 89⅞	x76- 86¼	72⅝- 81¼	73 - 80⅛	69⅛- 81¾
Pref	113¾-117	114¾-119	x113¼ 17⅞	111¾-114⅛	100 -113	95⅞-110¼	98⅞-110	109¼-113¾	x105-110¾	102 -106½	104 -107	102½-109
Chic. & Northwest	112¾-118⅞	116¾-124	116 -120⅞	110⅞-116⅜	92½-113⅞	x81½-103	84 -104¾	98⅝-106⅞	87⅝-101⅛	84¼- 93¾	82¾- 92¾	x82¾- 92½
Pref	140½-147	141½-149½	140¼-145¼	140 -145	122 -142	117 -131½	122 -134	133 -138	123 -x135	122¾-129	120½-126⅞	119⅜-127½
Chic. R. I. & Pacific	115⅜-118	117¾-126¾	118¾-124½	117½-121¼	107¾-119¼	100¼-113¾	104 -115	112½-117½	111⅞-117½	110 -116⅝	108 -111⅞	x104 -113¾
Chic. St. Louis & Pitts.	9⅝- 13¼	10 - 11	9 - 11	9 - 10	8 - 10	6¾- 9¾	6¾ 9¾	9 - 10½	6 - 6	8 - 9	7 - 8¾	7 - 8¼
Pref	29 - 35	28 - 31½	25 - 26	25½- 27	20 - 27½	20 - 20½	18 - 21	20 - 26	18 - 18¾	17 - 18¾	16½- 16½	17 - 17½
Chic. St. Paul M. & O	27½- 34½	29¼- 33½	29¾- 31¾	29¾- 32½	24½- 32	21⅞- 29½	22½- 33	31⅞- 38⅛	29½- 34¾	23 - 33¼	26½- 31	23 - 30¼
Pref	88½- 95¼	90¾- 96¼	x90½- 94⅛	90 - 96	81 - 94½	80¾- 91	80¾- 96¼	93 -100	90 - 95¾	x85½x 94¼	85½- 92	82 - 91¾
Cin. Sandusky & Cleve.	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	24½- 24½	23½- 23½	.... -	.... - ....
Cleve. Col. Cin. & Ind	58 - 68	62 - 66	64 - 69½	51½- 65	34 - 52	28 - 42½	32¾- 40	38 - 46	36 - 42¾	35 - 40	32 - 36⅛	31⅜- 37
Cleve. & Pitts., guar	139 -139	138 -138	138 -140	139 -141	140 -140	125⅛-135	133 -137	137¼-138	138 -140	139 -140½	137⅛-140	137 -138½
Columbia & Greenv., pf.	.... -	33 - 33	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. Chic. & Ind. Cen	1¼- 2	1 - 1	.... -	.... -	1 - 1	1¼- 1¼	1½- 1½	1¼- 1½	1¼- 1⅜	.... -	.... -	.... - ....
Danbury & Norwalk	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	50 - 50	.... -	.... -	.... -	.... - ....
Del. Lack. & Western	114¼-122	120⅛-132½	123 -133⅛	x116½ 24¼	90½-119⅜	96⅛-112	104⅞-117⅝	107⅛-116¼	102½-111½	x101½ 105⅝	100¼-111	x86¾-111
Denver & Rio Grande	17¾- 25⅝	18¾- 22¼	17⅛- 21	10⅝- 19¼	9½- 13⅜	6⅜- 12¾	7½- 11⅞	10⅞- 14¾	9 - 12½	8½- 10½	8 - 9⅞	8 - 9½
Dubuque & S. City	76¼- 78	78 - 80½	80 - 82	69 - 75	67 - 70	60½- 68	56 - 66	66 - 66	65 - 65	52 - 60½	55 - 58½	57 - 59
East Tenn. Va. & Ga	5½- 6¾	6⅛- 8¼	6½- 8	6 - 7⅜	3½- 6½	3⅝- 4⅞	3¾- 5¼	4½- 6¾	4¾- 6¼	4 - 5¼	3⅞- 4¾	3 - 5
Pref	10¾- 12¾	12 - 14½	12¼- 13	11 - 12½	7 - 11½	6 - 6¾	6⅝- 8¾	7⅞- 10½	7⅛- 10	6½- 8⅛	6½- 8	4¾- 8⅝
Elizab. Lex. & Big S	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	.... -	.... -	.... -	.... - ....
Evansville & T. Haute	40 - 51	42 - 49½	42 - 50	38 - 43	37 - 40	.... -	.... -	32 - 35½	32 - 34½	30 - 36	30 - 34	32 - 35
Green Bay Win. & St. P.	5 - 5	5 - 8½	6½- 8½	6⅛- 7¾	4 - 6	5 - 6	4½- 5⅛	4¾- 6¾	4½- 5⅜	4⅛- 5¼	4⅝- 5¼	3½- 3¾
Harlem	193 -197	194 -194	192 -200	196 -198	192 -198	188 -196½	185 -188	193 -193	191 -193	185 -188	.... -	189½-195
Pref	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	185 -185	.... - ....
Houston & Texas Cent.	44 - 51	45 - 50	45 - 45	40 - 45	.... -	20 - 20	20 - 34	30½- 38	30 - 38	34½- 35	30 - 33½	34 - 38¼
Illinois Central	132¼-137¼	x130-140	128¾-131¾	125½-130¼	115 -129	110 -120	112⅝-130	x124-130	122½-125½	112½-124	112 -121½	115¾-121½
Leased line, 4 p. c	81½- 83¼	83 - 85	84¼- 86	85 - 85	82½- 85	75¾- 84¼	70 - 82¼	83 - 86	82 - 84½	82 - 84½	84 - 84	84 - 85
Ind. Bloom. & West	15 - 20¼	15½- 18¾	16¼- 19½	15 - 18	10 - 16½	9 - 12¾	10½- 15½	14½- 18	14⅛- 17½	13½- 17½	13 - 16	11 - 16
Joliet & Chicago	.... -	.... -	145 -145	137 -137	.... -	.... -	140 -140	140 -140	.... -	.... -	.... -	.... - ....
Keokuk & Des Moines	.... -	.... -	.... -	.... -	.... -	.... -	5 - 5	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & Western	15½- 19¾	16 - 19½	16½- 19¾	15 - 16¾	9 - 15	6⅞- 11½	6⅞- 13½	12 - 17	11¼- 15	11 - 15	11 - 12	8¾- 11¾
Lake Shore	93⅛- 99⅛	97⅞-104½	100⅜-104¾	x94⅞ 102⅞	81 - 97⅜	67⅜- 88	70¼- 88⅜	78⅜- 88⅜	74½- 82½	63¾- 78½	63⅝- 70	59½- 69⅝
Long Island	65 - 69	67½- 72	71 - 78¼	70 - 77	62 - 72½	63 - 70	66 - 69½	63 - 70	64½- 69	62 - 65	62½- 65½	62½- 64½
Louisiana & Mo. Riv	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22 - 24	.... -	19½- 19¾
Pref	.... -	.... -	.... -	.... -	.... -	.... -	38 - 40	.... -	.... -	.... -	.... -	.... - ....
Louisville & Nashville	42¾- 49½	46⅞- 50	47¼- 51⅜	44⅜- 47⅞	29⅞- 47⅜	22½- 37½	23¾- 37¼	29¾- 36¾	25½- 31½	24¼- 30	22½- 28	24½- 27⅞

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1884—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Louisv. New Alb. & Chic.	25 - 35	18 - 30	17½- 25	23½- 25	14½- 20	12 - 18	14 - 18½	18½- 22	15 - 20	14½- 15½	10 - 10	17 - 17
Manhattan Elevated	40 - 49	46½- 59	44½- 57⅝	41 - 50	43½- 57	48 - 59¾	53 - 60	60 - 67	65½- 66⅛	.... -	.... -	.... - ....
1st pref	82 - 84	88 - 92	89 - 93¼	90 - 93½	88 - 93½	90 - 93	86 - 91	.... -	.... -	.... -	.... -	.... - ....
Common	42 - 45	53 - 59	53¾- 59½	48 - 51	50 - 55	50 - 57	.... -	65 - 65	64½- 64½	.... -	.... -	.... - ....
Consolidated	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 79	70 - 76	72¾- 77¾	69½- 73¾	x64½- 72¼
Manhattan Beach Co.	15 - 19	18 - 21¼	20½- 24	19 - 24	12½- 20	13¼- 20	12¼- 16	10 - 12	11 - 12	10 - 12	.... -	10½- 11½
Memphis & Charleston	32 - 40	32½- 40	32 - 35	33 - 36	25 - 37	23 - 29	24 - 30	28 - 30	26 - 29½	27 - 30½	25 - 28	26 - 29½
Metropolitan Elevated	90 - 92	90 - 90	93 - 103½	100 - 105	87 - 102	85 - 89	85½- 91	90 - 99⅝	94 - 96⅞	95½- 97½	93½- 93¾	90 - 93
Michigan Central	85 - 93½	90 - 94¼	89⅞- 94½	81½- 91	64 - 82	51¾- 73½	54 - 73	66¼- 72¾	60 - 69	54 - 63¼	52¾- 60¼	54½- 61
Milw. Lake Sh. & W.	16 - 16	10 - 12	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	33⅛- 38	34 - 34	37¼- 39	36 - 44	32¾- 37	33½- 34	33 - 33	35 - 36	.... -	31 - 31¼	.... -	32 - 32
Minneapolis & St. L.	14 - 18½	16 - 18½	15¾- 17¼	13½- 16¾	11 - 15	7½- 12¼	11 - 15½	14¼- 16½	12½- 15	11 - 14	11¼- 13	10 - 13½
Pref.	31¼- 36	34 - 36½	34 - 34	27½- 32½	17½- 27½	17 - 23	22 - 31¼	30 - 34¾	27½- 32½	25½- 30⅞	25 - 29	25½- 30
Missouri Kan. & Texas	16½- 23¼	20⅛- 23⅛	19⅝- 22¼	13⅝- 20⅝	11½- 17⅜	9½- 17½	11¼- 19¾	17½- 22⅞	16⅜- 19⅞	15⅝- 19	13¾- 17⅜	14¾- 18¼
Missouri Pacific	85⅛- 91⅝	90 - 95	x86 - 92¼	79 - 86⅞	63½- 82¼	80¼-100	92⅞-100	90 - 95⅞	x90 - 95	91¼- 96¾	89¾- 95⅛	x89¼- 95¾
Mobile & Ohio	8½- 10⅛	9½- 11	10 - 13¾	11 - 13	8 - 10	6¼- 9½	9 - 10½	10 - 10½	.... -	9 - 9	.... -	7¼- 7¼
Morris & Essex	121½-127	123¾-125	124¼-126	125 -126	123 -126	x116-126	117 -125¼	122 -124½	124 -124¾	122 -124½	122 -124¾	x115 -124
Nashv. Chatt. & St. L.	46 - 56	51 - 54½	53 - 58	51 - 54	38 - 50½	30 - 45	36 - 43½	38½- 45	33 - 39	34½- 38	35 - 39	36 - 40¾
N. Y. Cent. & Hud. Riv.	110⅞-115⅝	114 -118½	x113¼ 122	113 -115	103¾-114½	x94¼ 108⅝	97⅛-111⅞	102¾-112	x93¼ 104	84 - 96¼	83½- 90⅞	x83¾- 92⅝
N. Y. Chicago & St. L.	8¼- 9¾	8¾- 10⅛	8⅜- 9⅛	7⅛- 8½	5½- 8	5½- 6⅞	5 - 6¾	6⅛- 7½	5⅝- 6½	5¼- 5¾	5 - 5¾	4 - 5¾
Pref.	16¾- 20	17⅝- 20¾	17⅝- 19	15¼- 17⅝	9 - 16	9¾- 14	9½- 11¾	11 - 12¼	10 - 11½	9 - 10½	8⅜- 9	7¼- 8½
New York Elevated	.... -	.... -	.... -	125 -125	.... -	115 -130	.... -	115 -115	.... -	.... -	115 -115	130 -130
N. Y. Lack. & West.	85 - 87¾	87½- 91¼	x90 - 92½	90½- 94½	84 - 92	83 - 87½	83½- 88¼	87½- 89½	86⅜- 89¼	86 - 87½	86 - 89½	85½- 89½
N. Y. Lake Erie & West.	24⅜- 28⅜	24⅜- 27¾	20⅝- 26	17⅜- 22⅛	13½- 19½	11⅛- 16	12 - 17⅛	15 - 19½	12 - 16½	12⅝- 15⅝	12 - 15⅛	13⅝- 15⅝
Pref.	66½- 70	68¼- 70	57½- 71	47½- 58½	32 - 50½	20 - 34¾	25 - 34½	33 - 39	25 - 34¼	20 - 30	25 - 32	27 - 35
N. Y. & New England	12½- 17¼	13⅛- 14½	12 - 15⅜	14 - 17½	9 - 14	8 - 12	10 - 13	13 - 16½	10 - 14⅝	10 - 11½	9⅞- 10½	9 - 13¼
N. Y. N. Haven & Hartf.	176 -178	177 -180	180 -182	180 -182	181 -184	177 -183	175 -177½	176 -178½	175 -179	177 -180	179 -180	175 -180
N. Y. Ontario & West	8⅞- 16½	10¼- 11¾	9¾- 11⅛	8 - 10⅛	7½- 10¼	7 - 10	8⅝- 13	11½- 14½	10⅛- 12⅝	10¾- 12	10⅝- 12	11⅝- 14½
N. Y. Susq. & West	3⅞- 5½	5 - 6	5 - 6	4 - 5	3½- 4½	4 - 4½	3 - 4½	3 - 5¼	3¼- 3¼	2½- 3	2⅝- 3	1¾- 2¾
Pref.	13 - 16¼	14½- 18¼	16 - 16½	14 - 16	10 - 12½	.... -	10 - 10½	9½- 12	10 - 10	10 - 10¾	8¼- 10	4½- 6½
Norfolk & Western	10 - 10	11 - 11	.... -	11 - 11	.... -	.... -	.... -	.... -	.... -	.... -	12½- 12½	.... - ....
Pref.	37½- 41	35¾- 42	40 - 41	38 - 41	29½- 38	23⅞- 32¾	22½- 29¼	26 - 30	25 - 29	22 - 25	17 - 21	17½- 22½
Northern Pacific	18¾- 27	20½- 23⅜	20⅞- 22½	19½- 22⅞	18⅞- 25⅜	14 - 22⅜	15¼- 23	21 - 24¾	17½- 22¼	17½- 21¼	17¼- 18⅞	16 - 18½
Pref.	40½- 57⅝	44⅞- 49⅛	45¾- 49⅛	46 - 49⅛	41 - 54⅜	37¼- 50⅛	39 - 52⅞	48½- 55¼	41½- 50⅝	41½- 46½	40⅛- 43¾	38¾- 42¼
Ohio Central	2½- 3⅛	2⅝- 3	2½- 3	2 - 2¾	1¾- 2¾	1⅝- 2½	1⅝- 2¼	2 - 3⅞	2¼- 4½	1¾- 2⅝	1¾- 2⅝	1 - 2
Ohio & Mississippi	22 - 24¾	21⅜- 23⅞	21½- 25⅞	16⅜- 22⅜	14⅝- 23	14⅝- 21⅞	16⅜- 21	20½- 23¾	17⅝- 22¾	15¼- 20¼	16⅛- 19¾	17⅝- 21¾
Pref.	90 - 90	.... -	.... -	90 - 90	45 - 45	.... -	45⅛- 64	.... -	.... -	.... -	.... -	45 - 60
Ohio Southern	7 - 8½	7½- 8½	7¾- 9	7¼- 7¼	6½- 8½	5 - 7	7⅜- 9	8 - 9½	8½- 11¼	9 - 11¾	9 - 10	9½- 10⅛
Oregon Short Line	15 - 15½	16 - 22½	20 - 24	15 - 22	15 - 15½	13 - 15	.... -	8¾- 14½	12 - 12	.... -	14½- 16	15 - 16¼
Oregon & Transcontin'l	16⅜- 34⅝	18⅛- 25⅛	18½- 22⅛	15⅛- 21⅜	10½- 19¾	6¼- 16	7½- 14½	13¾- 18½	11¼- 16½	11½- 15	11¾- 14⅝	12 - 14¾
Peoria Dec. & Evansv.	13 - 15½	13 - 17	14¼- 17	14½- 16½	9 - 14¾	7 - 12¼	8½- 15	14 - 17¾	12¾- 15½	12½- 15¾	12½- 15	12 - 14½
Phila. & Reading	51½- 59⅜	53¼- 60⅝	52¾- 60¼	41⅛- 55¼	24¾- 44	22 - 26	22⅛- 29½	26⅛- 30¼	24½- 27¾	21 - 27	20¾- 2[illegible]½	16⅞- 23½
Pitts. Ft. W. & C., guar.	131 -132½	132½-134¼	128¼-134½	128¾-135	127 -131	120 -133¼	120 -130	128½-133	128 -132	125¾-130	125 -127	119½-128½
Rens. & Saratoga	143 -145	143 -144¾	144 -145	145 -146½	144¼-145	138 -140	138 -141	.... -	.... -	140¼-142	141 -144	140 -143
Richm. & Allegheny	4 - 5	4 - 5	3¾- 4½	3 - 3½	2⅛- 3¾	2¼- 2½	3 - 3½	3 - 5	2½- 3	2⅝- 3	2⅛- 2½	2⅛- 2½
Richmond & Danville	52½- 56	57 - 61	57 - 58½	52 - 55	40 - 52½	37 - 40	32 - 38	39 - 45	45 - 45	35 - 37	34 - 45	43 - 45
Richmond & West Pt.	26¼- 31	27½- 32	28 - 29¼	25½- 28¾	16 - 27	12 - 21	12 - 19¼	16 - 21¾	17½- 22¼	15 - 17½	15 - 23	18 - 20¼
Rochester & Pittsburg	13⅝- 15¾	14¼- 16⅛	13⅜- 14¾	8⅜- 14	5 - 9⅝	3 - 7½	1⅞- 4½	2⅞- 6⅛	3⅞- 5⅛	3½- 4½	2⅝- 4	2⅝- 3½
Rome Wat. & Ogdensb.	19¾- 20	21 - 22	21 - 24	.... -	19¾- 20	20 - 20	.... -	19 - 20	.... -	14 - 14	17 - 17	18 - 18½
St. Louis Alton & T. H.	40 - 43	44 - 47½	50 - 50	.... -	20¼- 35	18 - 20½	20 - 26½	26 - 31½	.... -	21 - 24	20 - 20¼	20½- 22½
Pref.	88 - 91	94 - 96	.... -	.... -	.... -	75½- 75½	70 - 73	75 - 75	.... -	.... -	.... -	.... - ....
St. Louis & S. Francisco.	20 - 20½	22½- 22½	20 - 27	23 - 26	18 - 25	11½- 19	14 - 21	17½- 29½	18¼- 24¾	20 - 23½	19 - 22¼	20 - 22½
Pref.	37½- 42	39 - 43	42¾- 50	43 - 47	34 - 45⅞	24½- 39	25 - 34½	34 - 49	39½- 44½	38½- 43	39½- 41	38½- 42¾
1st pref.	84½- 90	85 - 88	78 - 95	88 - 96½	70 - 89	72 - 82	77 - 85	84 - 90	83 - 87½	83⅞- 89	83 - 88½	83 - 87
St. Paul & Duluth	29⅞- 32¾	.... -	25 - 25	.... -	22 - 22	15 - 30	.... -	.... -	.... -	.... -	20 - 20	24½- 24½
Pref.	90 - 90	89½- 90	89¾- 90	86 - 86	.... -	80 - 80	65 - 65	65 - 70	75 - 85	72 - 72	79 - 79½	72 - 79
St. Paul Minn. & Man.	x84 - 99	90 - 97¾	92¾- 97½	90¼- 97½	79½- 93	78½- 92	83 - 97½	94 - 99	85¼- 97½	76⅛- 92	78½- 86	77½- 86
South Carolina RR	.... -	.... -	.... -	.... -	10 - 11	.... -	.... -	.... -	.... -	.... -	.... -	9 - 9
Texas & New Orleans	.... -	93 - 93	.... -	.... -	92½- 92½	.... -	.... -	.... -	.... -	.... -	90½- 91½	.... - ....
Texas & Pacific	15 - 20⅞	19⅜- 22⅜	18½- 21¾	14 - 19⅞	9½- 16½	5½- 15½	7 - 12¼	10⅞- 15¾	10⅜- 13⅜	9 - 12¾	8⅞- 13¾	12 - 14⅜
Tex. & St. L. in Texas	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Pacific	69½- 78⅞	76⅝- 84⅝	x73⅝- 82⅜	62½- 74¼	35¼- 64¼	28 - 47	28¼- 48⅛	41¾- 57¼	45⅜- 54⅞	50 - 58½	47 - 54¾	44⅜- 52
United Cos. of N. J.	192½-192½	.... -	193 -193½	192½-192½	.... -	185½-185½	.... -	.... -	192½-192½	.... -	.... -	.... - ....
Virginia Midland	21 - 21	20 - 20	21 - 21	.... -	.... -	.... -	15 - 15	15 - 15	15 - 15	.... -	15 - 17¾	.... - ....
Wab. St. Louis & Pac.	12½- 19¾	15 - 18⅜	14⅞- 16⅜	8⅝- 15	5⅛- 9⅝	4 - 6¾	5 - 7	5¾- 7	4½- 6½	4 - 6¼	4¾- 5	4¾- 5½
Pref.	24¼- 32	25¾- 30½	24¼- 28	14¾- 25	9 - 17¼	9 - 14	11⅜- 16⅞	14½- 17	12 - 14	10¾- 13	11¼- 13½	12½- 13⅛
Warren	.... -	.... -	122 -122½	.... -	121 -121	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American Tel. & Cable.	57⅞- 61⅝	57¾- 60	57 - 60	55½- 59	49 - 58	49 - 55	49⅝- 53½	53¼- 59¼	52 - 56⅝	53½- 56	52¾- 55⅞	52¾- 56
Bankers' & Merchants'	119⅝-123¾	123½-126¾	x124¼ 26½	*117¾-27¾	45 -119½	30 - 44	25 - 25	15 - 30	5 - 5	1 - 1	4 - 4½	.... - ....
Gold & Stock	75 - 75	.... -	.... -	.... -	75 - 76	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mutual Union	14¼- 17⅜	15 - 15½	16 - 16	.... -	10 - 11½	.... -	11 - 12¼	13 - 13	.... -	12 - 16½	13½- 14	14 - 14
Western Union	71¼- 76½	73¾- 78⅛	x70¾- 76	60⅞- 71⅛	49 - 63¼	x50¼- 63¾	53⅛- 62	61⅛- 69¾	x61⅞- 67¾	58⅜- 65¾	56⅞- 61½	x53½- 64
EXPRESS.												
Adams	128 -130¼	128 -132	129 -131	130 -137	128 -135	127¼-130½	126 -130	130 -135	130 -134	130½-135	130½-134	125 -134
American	91 - 97	95 -101	96½-102	96½- 99½	88 - 99	87 - 95½	88 - 95	92 - 95	92 - 95	92 - 94½	92½- 95	x88 - 96
United States	56 - 60	58 - 61½	58⅞- 60⅛	59¼- 61½	45 - 60	47 - 54	49½- 55	52 - 55	53 - 54	52 - 55	54 - 55	51 - 55
Wells, Fargo & Co.	x105-x10½	105 -115	110 -115	110¼-115	98 -113½	99 -110	100 -104¾	104 -109	104 -109	106 -110	107 -110	108 -109¾
COAL & MINING.												
Cameron Coal & Iron	.... -	3 - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Arizona Mining	¼- ¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Colorado Coal & Iron	10½- 16¾	11½- 17	12 - 17½	12½- 17½	9 - 13	7 - 12½	8⅛- 12¾	9¾- 12½	9¼- 10¾	7½- 9½	7 - 9	8 - 10¼
Consolidation Coal	23 - 23	21⅝- 21⅝	23 - 23	22 - 22	.... -	18 - 18	.... -	18 - 18	.... -	.... -	.... -	18 - 20
Homestake Mining	10 - 11	9 - 9	8 - 8½	8½- 8½	9 - 9	9½- 9½	9 - 9	9½- 9½	9¼- 9¼	10 - 10	9½- 10	9 - 10
Maryland Coal	12 - 12	15 - 15	14 - 15	12 - 15	.... -	9 - 10	10 - 10	9 - 9	10 - 10	.... -	7 - 7	.... - ....
New Central Coal	9⅝- 10¼	10 - 10	9 - 9⅞	7½- 7½	7½- 7½	.... -	.... -	8 - 8	.... -	.... -	5 - 5⅛	.... - ....
Ontario Silver Mining	29½- 29½	27½- 27½	28¼- 29	.... -	14 - 20	.... -	18½- 18½	.... -	20 - 20	21 - 21	19 - 19⅜	18½- 18½
Pennsylvania Coal	.... -	264 -264	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Quicksilver Mining	4½- 5½	5½- 6½	.... -	.... -	.... -	3¾- 4	.... -	4½- 5½	.... -	.... -	4½- 5¾	5¾- 6¼
Pref.	25⅛- 30	28 - 32½	.... -	.... -	24 - 26	20 - 23	25 - 26	29 - 29½	29 - 29	.... -	30 - 34	33 - 33
Spring Mountain Coal	29½- 35	32½- 48	40⅛- 49¾	41 - 51	49¾- 49¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Standard Consol. Min'g	5½- 7¼	6¾- 6¾	6 - 6½	.... -	.... -	.... -	.... -	.... -	1¼- 1¼	.... -	.... -	.... - ....
VARIOUS.												
Canton Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	39½- 40	40 - 40
Del. & Hudson Canal	105 -108	107½-114	107 -110	103¾-107½	88½-105¾	89 - 99	90½-101¼	96¾-101	84½ -97	82¾- 90	83½- 91½	67 - 91⅞
Iron Steamboat Co.	.... -	.... -	.... -	.... -	15 - 15	.... -	.... -	....	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	122½-150¼	160 -170	.... -	.... -	.... -	.... -	.... -	150 -150	.... -	.... -	.... -	.... - ....
Oregon Improvem't Co.	38 - 65⅛	41 - 52	40¼- 45	20 - 40	12 - 22½	8¾- 15¾	9 - 20	20 - 29	15¼- 20	16½- 19½	16⅛- 22½	19 - 21
Oregon R'y & Nav. Co.	78½-112	87 - 99½	83 - 91	70 - 86¼	71 - 81⅜	60¾- 74¾	68½- 83	81 - 87¾	65 - 83	68 - 73	68 - 75	69½- 74
Pacific Mail S. S.	40¾- 47	45½- 51⅞	50 - 56¾	x43½- 53⅝	31 - 46¼	35⅝- 43¼	39½- 48¼	46½- 52⅜	48 - 52⅜	51 - 56⅝	48¼- 54¼	52¾- 57⅛
Pullman Palace Car	108¾-117	x103½ 14⅜	108 -115¾	110 -113¼	x90 -112	94 -103½	96 -110	x107¼-16½	111½-115½	111 -115⅞	x108-112½	105 -111
Sutro Tunnel ....per sh.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	⅛- ⅛	.... - ....
United States Trust Co	.... -	.... -	.... -	505 -505	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

* Ex-privilege.

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1885.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	128 -129	124 -124	128 -130	132 -132½	132 -133½	133 -133	130 -130	.... -	.... -	130½-130½	137 -140	128 -128
Atchison Top. & S. Fe	74 - 78	73 - 75¾	67⅞- 70	x69⅛ x72	66¾- 71⅛	... -	66⅜- 67⅞	66⅝- 66⅝	.... -	71½- 77⅛	87¾- 89	84⅞- 86¾
Atlantic & Pacific	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	8¾- 10⅞	9½- 11½	8 - 10⅛
Bost. & N.Y. Air-L., prf	90 - 90¼	90¼- 90¾	88 - 90⅛	88¾- 90	89½- 90½	93 - 93	94 - 96¼	96¼- 97	95 - 97	94 - 96½	96 - 96	94¾- 96½
Bur. C. Rap. & North	.... -	57 - 65	.... -	62 - 62	.... -	.... -	63 - 63	63 - 70	60 - 60	60 - 80	70 - 87	78 - 82
Canadian Pacific	37 - 44⅞	37½- 40	36¼- 40	35¾- 37⅞	36 - 40	39 - 41⅝	40⅛- 46	43 - 46¼	45 - 46	45 - 50½	49⅝- 57½	55 - 63¼
Canada Southern	29¼- 32	29⅜- 35	30 - 32½	29 - 30	23 - 30	26 - 32	30 - 36	35 - 40	35 - 38⅝	37 - 47⅜	41¾- 47½	38 - 44⅛
Cedar Falls & Minn	.... -	10 - 11	9¾- 10	9¾- 10½	9⅞- 10¾	10½- 11	9 - 12½	12½- 14½	.... -	14⅞- 17⅝	14½- 16½	13 - 16
Central Iowa	.... -	7 - 11½	11⅝- 13⅛	.... -	.... -	.... -	10 - 12	9 - 11	10 - 10	10 - 14¾	12 - 23⅝	19½- 24¼
Central of New Jersey	31¾- 40⅞	32¼- 39⅝	31 - 41⅜	31½- 38¼	34½- 37¾	35¾- 41½	36¾- 49	43⅝- 52	39⅜- 50	39¾- 49⅝	40½- 47¾	42 - 46⅜
Central Pacific	26½- 35¼	27¾- 36	29¼- 35¼	30½- 33	29¼- 31¾	29¼- 32	30 - 34¾	32½- 40⅝	35¾- 39½	36⅛- 43½	42½- 49	39⅞- 44⅞
Charl. Col. & Augusta	.... -	.... -	.... -	.... -	.... -	.... -	.... -	29 - 29	.... -	30 - 35	35 - 36	35 - 36
Chesapeake & Ohio	5½- 6½	6 - 6¾	5⅝- 6¼	3 - 5½	4⅛- 4½	3¾- 4⅛	4 - 6	5⅞- 8	7 - 7¾	6¾- 9¾	9 - 12½	11¼ 13⅛
1st pref	9½- 11	10¾- 12¼	9½- 11¼	7 - 9½	7⅛- 8¼	7¾- 8¼	7⅞- 11⅛	10½- 14⅞	13 - 14	11¾- 16⅞	16 - 23⅝	18¾- 21½
2d pref	5½- 8	7 - 7	5½- 7	4⅜- 6½	4½- 5⅛	4½- 4½	4½- 7	6¾- 9½	8 - 8½	8 - 11¾	10¾- 15¼	12½- 15½
Chicago & Alton	128 -131½	131 -133¼	132½-135	134 -138	137 -138½	136¼-139½	136 -138½	132 -138½	131 -133½	132½ 139	137 -140	138 -140
Pref	147 -147	151 -151	152 -152	.... -	.. - ..	152 -152	... -	149 -149	.. - ..	.... -	... -	154 -155
Chic. Burl. & Quincy	115½-119⅝	118¼-122⅞	120¾-125½	119½-124½	120 -124¾	120⅜-127½	125½-131¼	128 -134	126½-130	128⅞-133½	133 -138½	132¾-138¼
Chic. Mil. & St. Paul	70⅞ 76⅛	71¼- 75⅜	68½- 75⅝	x68¾ x73½	66⅜- 71	64¾- 72½	70 - 83¼	76⅝- 82⅛	74⅝- 80½	75⅛- 89⅝	89¾- 99	89¾- 96½
Pref	102 -107	103 -107½	105¼-108	x103½-108	102¾-106	103½-108¾	108 -113	110½-115	x107¾-14¼	107 -114¼	114¼-119¾	115 -125
Chic. & Northwest	84⅜- 91⅝	89⅝- 97⅜	92⅝- 96¼	94 - 98¾	90⅝- 95¾	x89½-94½	91¾-101⅞	97½-103¾	94¾- 99½	98½-111¼	110½-115¾	x105⅛-14¼
Pref	119¾-126½	126 -134	x127¾ 32½	129¼-133¼	125¼-130½	x123¼-129	127 -132½	129½-139⅞	x124¾-131	128½-135¼	135 -137⅞	x132½-36½
Chic. R. I. & Pacific	105 -109	108¼-114	112⅛-116¾	112 -115½	111½-115	113¼-118	115 -119	117⅞-121¾	117½-120	118¼-125	123¾-132	127⅛-129½
Chic. St. Louis & Pitts	7¼- 8¾	7¼- 8½	6½- 9	8 - 8½	... - ..	7 - 7	6½- 10½	10 - 12⅛	11 - 11⅞	11¾- 18	15¾- 18½	12 - 15¾
Pref	15 - 17½	15½- 19	17 - 19	15¼- 18	15 - 15	14¼- 16	14 - 25	23 - 25½	22 - 25½	25⅜- 41½	36½- 40½	32 - 36
Chic. St. Paul M. & O	24⅛- 27	25 - 29	23¾- 26½	18½- 25¼	18⅝- 21	18¾- 22	21½- 28	26 - 38¼	29½- 34¼	33 - 39¼	38 - 44⅛	34½- 41½
Pref	82¼- 87½	86 - 91¼	84 - 88¼	73¾- 86	69 - 74	66 - 74⅛	71 - 86¼	81½- 96	87⅞- 94	93½-100½	100½-105½	100 -105¾
Cin. Sandusky & Cleve.	.... -	22 - 22¾	.... -	.... -	20 - 20	.... -	.... - ..	.... -	.... -	28½- 33	33 - 36½	35 - 35
Cleve. Col. Cin. & Ind	31 - 33	32½- 38	33½- 35	23 - 33⅝	24½- 33¼	28 - 33⅜	30¾- 38½	37¾- 42	38 - 47½	47½- 69	60 - 65½	50 - 61
Cleve. & Pitts., guar	134 -137	134½-137½	138 -139	140 -140⅛	140¼-141	.... -	141 -141	139½-139½	.... -	140 -141	141 -142½	142½-146½
Columbia & Greenv., pf.	14½- 20	20 - 20	20 - 20	20 - 20	.... -	.... -	.... -	28 - 41	38 - 41	38 - 49	43 - 48	51 - 51
Col. Chic. & Ind. Cen	.... -	1¼- 1¼	1⅛- 1⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. Hock. Val & Tol	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	18 - 20	19 - 20¾	19 - 26	25 - 43	29 - 34
Danbury & Norwalk	50 - 50	.... -	.... -	.... -	.... -	.. -	50 - 50	.... -	.... -	.... -	.... -	.... - ....
Del. Lack. & Western	82⅝- 91¼	88⅜-104⅜	99¾-109⅛	x103¼ 08⅛	99⅝-106¾	x93¼-104	90½-103½	98 -105¼	97 -104⅛	102½-121⅜	119⅛-124	120 -129⅝
Denver & Rio Grande	8¼- 10	7 - 9⅛	7½- 8½	5¾- 7½	4½- 7	4⅜- 5½	4½- 8⅞	8¾- 13½	10¼- 14	12½- 18½	17¾- 24½	17¾- 23⅛
Dubuque & S. City	55 - 59	60 - 65	63½- 65	60 - 62	57 - 59	58 - 59½	58 - 63	63 - 67	59 - 63	59 - 63	60 - 65½	61 - 63
East Tenn. Va. & Ga	2¾- 3½	3 - 4	3⅝- 4⅜	3 - 3⅞	3⅛- 3⅝	2⅞- 3¼	2⅞- 4⅝	4¼- 6¾	5⅝- 6½	5½- 7	5¾- 8⅝	5¾- 7¼
Pref	4⅞- 5½	5¼- 6⅝	6½- 8	5¼- 6	5 - 5¾	4½- 5½	4¾- 7½	7¼- 10⅛	9 - 10½	9½- 12½	10⅝- 14⅝	9½- 12
Elizabetht. Lex. & B. S.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	7 - 16	15½- 20	20 - 27½
Evansville & T. Haute	37½- 40	39½- 49	47 - 52	45 - 48	46 - 47	x45 - 49	40 - 52	50 - 54½	52½-x57	56 - 64¼	58½- 71	66 - 69
Fort Worth & Denver	.... -	.... -	.... -	.... -	.... -	14½- 14½	14 - 14	14⅞- 23	19 - 21½	20 - 23⅜	21 - 25	19⅛- 23
Green Bay Win. & St. P.	3 - 3½	3 - 3	3 - 3½	3 - 4⅞	3½- 4¼	3⅝- 5	4¼- 5¾	5⅛- 6¼	5 - 5¾	5 - 6½	6 - 11⅝	7¾- 10¼
Harlem	190½-192	.... -	193¼-200	198 -200	198 -198	x190-200	190 -195	200 -200	203 -203	205 -205	.... -	208 -211
Houston & Texas Cent.	20 - 30	16 - 20	14 - 16½	14¾- 17	15 - 20	17 - 26	24 - 26	25 - 32	29 - 32	31 - 37	33 - 39¾	32 - 37
Illinois Central	119½-123	x121¼-126	124⅝-127	124½-127	124¾-128	124 -126½	126¼-132	x129⅛-134	130½-132½	131½-135½	135 -139½	135¼-140
Leased line, 4 p. c	84 - 86½	85 - 88½	85 - 86¾	85½- 85½	85 - 89	87½- 87½	90 - 90	89½- 89½	90 - 90	91⅛- 92	91 - 93	92 - 95
Ind. Bloom. & West	11½- 12¾	12 - 14½	12¼- 13½	10⅛- 12¼	8½- 10¼	7½- 9	8 - 12	11½- 15¼	11¾- 14¾	13¼- 20	17⅝- 28¾	21¼- 27
Joliet & Chicago	.... -	.... -	.... -	.... -	140 -140	... -	.... -	.. - ..	.... - ..	150 -150	.. -	.... - ....
Keokuk & Des Moines	... -	2½- 6	.... -	.... -	.... -	.... -	2½- 4¼	4 - 11	6 - 8	8 - 10½	9½- 10	.... - ....
Pref	... -	.... -	... -	.... -	.... -	....	30 - 30	.... - ..	.... - ..	29½- 29⅞	.... -	.... - ....
Lake Erie & Western	9¾- 13½	12½- 17	14 - 16⅛	4½- 13½	4¾- 7	2½- 5¾	1⅜- 5	3⅛- 10	7½- 9½	9⅛- 14	10⅝- 21¼	13½- 19⅜
Lake Shore	59⅜- 63½	60¾- 67⅞	59⅛- 65½	58¼- 60¾	50¾- 59	51⅜- 58⅛	54¾- 71⅜	68⅞- 75	67¼- 74⅜	73¼- 83¾	82¼- 89⅞	81¾- 89¼
Long Island	62 - 67½	67 - 71⅜	69½- 73¼	71 - 73	71¾- 77¾	74¾- 77¼	74 - 76	74 - 77	73 - 75	73 - 77¼	76¼- 80¼	78¾- 80⅞
Louisiana & Mo. Riv	.... -	.... -	22½- 26	.... -	.... -	.... -	.... -	.... -	.. - ..	19½- 21	20½- 25	.... - ....
Louisville & Nashville	22 - 26½	23⅜- 33¼	30⅛- 32½	30½- 32½	28¾- 35	31½- 35¾	34¾- 41⅜	39½- 49¼	43 - 46⅜	44 - 48⅜	45 - 51¾	41⅞- 48½
Louisv. New Alb. & Chic.	11½- 19½	17¼- 27⅛	22 - 26⅜	23 - 26¼	23 - 25	.... -	22 - 25	23½- 34	30 - 35	32 - 40	33½- 40	32 - 37
Manhattan Consol	65 - 70⅞	71 - 77⅝	x77 - 78¾	77½- 90¼	90 - 97	x95 - 97¾	95¼- 98	95¼-100½	x99⅛-100⅞	100 -111¾	108½-120	117 -123½
Manhattan Beach Co.	11⅝- 14½	14 - 15	14½- 15¼	14½- 15½	14½- 18½	14 - 16⅜	13 - 14	12¼- 15	10¼- 11½	10½- 14½	14 - 18	14 - 18½
Memphis & Charleston	27½- 30	29½- 36	35 - 44	37 - 40	34 - 37½	32 - 38	33 - 37	33 - 39	34 - 38	35 - 37¾	33 - 40	33 - 38
Metropolitan Elevated	90 - 93¾	.... -	.... -	.... -	.... -	125⅛-125⅛	... - ..	.... -	.... -	.... -	... - ...	... - ....
Michigan Central	54 - 61	55 - 64½	55 - 63	51 - 59	46½- 52½	48 - 55	51 - 65½	62 - 68¾	61½- 67	65½- 77¾	74 - 79¾	71¼- 78
Milw. Lake Sh. & W.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	.... -	16 - 20	20 - 24	23 - 25
Pref	.... -	32 - 34¾	34 - 34	33 - 33½	29½- 33	29 - 29	.... -	33 - 39¾	37 - 39	40 - 48¾	50 - 54½	50 - 54
Minneapolis & St. L	10½- 12½	11¼- 13	11½- 12¾	11 - 12¼	11 - 11½	11¾- 13	13 - 16	14⅝- 20¾	16⅞- 19¼	17¾- 23¼	21¾- 26	20 - 23
Pref	25 - 28	27¾- 29½	25½- 28	25 - 27½	24½- 26	26½- 29¼	28¾- 33	30¼- 43¼	37 - 41½	38¼- 48¾	45¾- 56¾	45 - 51¼
Missouri Kan. & Texas	14½- 17⅛	14⅞- 18⅝	17¼- 18⅞	17⅜- 19	17⅝- 19¼	16½- 18⅛	17¼- 22⅜	21 - 26	22⅝- 26	24¼- 28¼	27¼- 37⅛	29¼- 35½
Missouri Pacific	90⅜- 95	90⅞- 97⅛	x89½- 91⅝	90⅛- 95⅝	94 - 96	x94⅛- 96¾	91 - 98⅜	90¾- 95½	91 - 95	93 -104¾	101 -106	104 -111¾
Mobile & Ohio	7⅛- 8	8 - 9¼	9 - 9	8 - 8	7⅛- 7½	6 - 7	8 - 9¼	9 - 13¼	11¾- 13½	12 - 16	14 - 18¼	14 - 16½
Morris & Essex	114¾-121	118 -122	118 -122	119½-124¾	122¾-124¾	122 -125	120½-126	123 -127	124¾-127¾	127¼-129¾	129½-133½	128 -133½
Nashv. Chatt. & St. L	33 - 37	35 - 42½	40 - 42¼	38 - 40	35 - 39¼	35 - 40	39 - 44	42 - 47¾	43 - 45½	42 - 48	44 - 49	45 - 50
N. Y. Cent. & Hud. Riv.	84½- 89⅛	87⅜- 95⅝	87 - 94⅛	88½- 91	82½- 89⅞	81¾- 88⅞	x83¼-x99	96¼-101⅞	95½-100¼	x98-x104½	101 -107¼	101½-106⅞
N. Y. Chicago & St. L	4¼- 5⅛	4½- 5	1¾- 4½	2 - 2½	1½- 2⅛	1¾- 2⅜	2⅛- 3⅞	3⅞- 7¼	5¼- 6½	6 - 10⅞	8 - 11⅝	8⅛- 10¾
Pref	7½- 9	8 - 9¾	4 - 9	4 - 5½	4½- 4⅞	4 - 5	4¾- 7¼	6¾- 12⅜	11 - 12⅞	11½- 21½	16½- 26	18¼- 28¾
New York Elevated	122 -130	.... -	. -	135 -140	140 -145	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Lack. & West	84½- 88	86 - 88	87⅛- 88¾	88 - 89½	88 - 90	88¾- 90¼	89⅛- 92½	92¾- 94	92⅜- 94	92¼- 97¼	96½-100½	98 -100
N. Y. Lake Erie & West.	12½- 14¾	11¼- 14½	12 - 14	11¾- 13	9¼- 12	9⅜- 10½	9⅝- 15⅞	15⅛- 18¼	14⅜- 17¾	16 - 23⅛	21¾- 27⅞	22½- 26⅞
Pref	23 - 30	20 - 30	24 - 29	21 - 23½	19 - 23	18 - 22	22 - 31	31 - 39	34 - 38½	37 - 46	44 - 57	46¾- 54½
N. Y. & New England	12 - 14⅞	14¾- 17¼	15⅞- 17	16½- 22¼	18⅜- 21½	17¾- 20	19¼- 21	20 - 25½	19 - 23⅞	20¾- 31	27½- 38¾	33½- 39¾
N. Y. N. Haven & Hartf.	175 -180	179 -180½	180 -182½	186 -189	186¼-190	183 -183	184 -186½	186 -186	192 -193	192½-200¼	200 -202¼	200 -204
N. Y. Ontario & West	10½- 12½	10⅜- 12⅜	8½- 11⅝	6¾- 9½	6¾- 8	6¾- 8	6⅞- 11¼	10¼- 17	12½- 14½	13 - 16⅜	16 - 20⅞	17¾- 20⅜
N. Y. Susq. & West	1⅞- 2¼	1⅞- 3	2⅛- 3	2 - 2½	1⅞- 2½	1¾- 2¼	2½- 3½	3 - 6	4⅝- 6½	5¾- 7⅞	6¾- 9¼	6⅞- 9⅜
Pref	4⅞- 4⅞	5 - 8	5½- 6½	5½- 6	6½- 7	5½- 5½	6⅞- 8	7 - 12¼	10½- 15	13½- 19⅜	17¾- 23⅜	20¼- 24⅜
Norfolk & Western	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	8 - 8¼	8 - 13⅞	10½- 13	10 - 11¼
Pref	21 - 23	22 - 25¾	22 - 24½	19 - 21¾	17 - 18⅞	15½- 17	14 - 22	21 - 25½	22 - 24	23 - 34½	30½- 33¾	26½- 31½
Northern Pacific	15 - 17¼	15⅞- 19¼	16¾- 19	16½- 18⅜	16 - 17½	15¾- 17	16½- 22¼	20¼- 24⅝	19¾- 22⅛	21⅛- 26½	25 - 31¼	26⅜- 30⅞
Pref	36½- 40⅞	37¼- 43⅝	39¼- 44	38¼- 40⅝	37½- 40	37 - 40⅛	38⅞- 48⅝	46¼- 51⅞	45 - 48⅜	46¾- 55¼	54⅜- 65⅜	57 - 65¼
Ohio Central	1¼- 1¾	1⅛- 1⅝	⅝- 1⅛	½- ⅞	¼- ⅝	⅛- ⅜	¼- ⅝	½- 1⅞	⅞- 1⅝	¾- 1⅝	¾- 2¾	1⅜- 2⅛
Ohio & Mississippi	16 - 19	15⅜- 18¾	14½- 18¼	11⅝- 14¾	10¼- 13	13 - 16¼	15 - 19¾	18 - 23⅜	20 - 22¾	21¼- 25	22¼- 28⅛	21⅝- 25⅞
Pref	.... -	.... -	.... -	.... -	.. -	... -	71 - 72	.... - ..	.... -	78 - 78	.... -	.... - ....
Ohio Southern	9 - 10	9½- 11	10 - 12	9½- 11	8 - 9½	7½- 8½	8 - 10¼	9 - 11	9⅛- 12¾	11¾- 17	15 - 21⅛	15 - 19½
Oregon Short Line	15¼- 16	15 - 16	14⅞- 16	16 - 21	18¾- 20	17 - 18	.... -	18½- 19½	18 - 19	19½- 27¼	25¾- 28	24¾- 26½
Oregon & Transcontin'l	11⅛- 14⅜	12⅛- 14⅜	12 - 14	10¾- 15	13½- 14¾	13⅛- 14	12⅞- 18¾	18½- 22⅜	18¼- 21½	20½- 29½	28½- 36⅞	30⅞- 36¼
Peoria Dec. & Evansv	12½- 14	12⅝- 15½	13⅝- 14⅞	8⅝- 13½	8⅞- 10	7¾- 9½	8¼- 14	12½- 15	13¼- 15⅝	15¼- 20⅞	17⅞- 24	17⅝- 22
Phila. & Reading	15⅛- 19	15½- 18½	13¼- 18½	13¾- 16¼	13 - 17	13 - 15½	13⅝- 21	16 - 24⅛	16⅝- 21¾	13⅛- 26	20½- 25¾	18½- 24
Pitts. Ft. W. & C., guar.	123½-125¾	119½-124	123 -128	125½-129	129⅞-134	133⅛-135¼	132½-135	135½-137½	136¾-140	136½-140	138⅞-141⅝	x140¼-142
Special	-	.... -	120 -122	121 -129½	122 -122	120 -120	.... -	.... -	.... -	120 -123	130 -130	129½-130
Rens. & Saratoga	136½-140	137 -138	140 -142⅛	140 -143	143 -143¾	.... -	140⅛-140¾	140 -140¾	142 -142⅛	142 -145	150 -157½	158 -160
Richm. & Allegheny	2 2½	1¾- 2⅛	1¾- 2½	.... -	1 - 2¼	1 - 1¾	1 - 1¼	1 - 4⅛	1½- 4	2¾- 5¾	4⅜- 11½	5 - 9½
Richmond & Danville	*44⅞- 48	46½- 53	49 - 54	48 - 49½	46½- 49	48 - 51½	50 - 64	65 - 75	70 - 76½	71½- 76	73½- 87	78 - 82½
Richmond & West Pt	19 - 21	19 - 24	22¼- 26¼	21⅜- 23½	18⅜- 22	18½- 20½	20 - 28	27½- 32½	28¾- 32½	30 - 33¾	31 - 43¼	32 - 42¾
Rochester & Pittsburg	2¾- 3¼	2⅞- 3¼	2⅝- 4	2¾- 3⅛	2¾- 3⅛	2¾- 3	2⅞- 3¼	3¼- 6½	2¾- 4⅞	3⅜- 5¾	4½- 5¾	4¾- 5¾
Rome Wat. & Ogdensb.	17 - 17	17 - 19	18 - 18	.... -	17 - 17	16 - 16	.... -	16 - 18	18½- 18½	18 - 28	25 - 26½	27 - 27

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1885—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. Louis Alton & T. H.	20½- 21¼	21½- 25	22 - 23½	16½- 20	15 - 16½	17½- 19½	19 - 24¼	23 - 30	28 - 35	33 - 51	42 - 47¼	37 - 41
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 78	80 - 82	81 - 91	85 - 85	86 - 86
St. Louis&S. Francisco.	18⅞- 20¼	18 - 21	19½- 20¾	19½- 19¾	17½- 20⅛	18 - 19¾	17½- 20	18½- 21	17¾- 19	18¼- 22	20¾- 24½	21 - 23½
Pref	35½- 39¾	35½- 38½	32½- 37¾	30 - 33¼	30 - 34¼	31½- 33½	30 - 34	32¼- 35⅞	31 - 35	33½- 41¼	40⅜- 49⅞	44¼- 47½
1st pref	81 - 87½	80½- 84½	80¼- 84½	79¼- 81	79 - 84¾	81½- 84½	80 - 86¼	81 - 85	82 - 84	82⅝- 91¼	90¼- 99½	96 - 99
St. Paul & Duluth	.... -	21 - 24	.... -	.... -	.... -	24 - 24	18 - 24	20 - 25¼	23 - 25	22½- 29¾	28¼- 39⅞	35¼- 39¾
Pref	.... -	77½- 77½	80 - 80½	80 - 80	82 - 82	83 - 83	77½- 85	84½- 87	80 - 84½	81½- 90	89¾- 98¾	97 -101
St. Paul Minn. & Man.	79¾- 87	84½- 90	87⅝- 90⅞	84 - 90½	83 - 86½	83¼-101	97 -x107½	103 -108½	97 -104	100⅜-107¼	104⅜-110½	106⅝-111
Scioto Valley	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	8 - 9¼	.... - ....
South Carolina	....	.... -	.... -	.... -	.... -	7 - 7⅛	8 - 9	10½- 12	12½- 12½	.... -	14½- 18½	14 - 17⅞
Texas & New Orleans	89 - 89¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	49 - 49	.... - ....
Texas & Pacific	11¾- 13⅜	12 - 13⅞	10¾- 13⅝	9¼- 11	9⅝- 11¾	10¾- 12	11¼- 14⅞	14⅛- 18	16⅜- 19½	17⅞- 22¾	20½- 25⅛	10 - 23½
Tex. & St. L. in M.& A.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3 - 3	.... -	.... -	.... -	.... - ....
Union Pacific	45⅞- 50½	46¾- 51⅝	41 - 48½	41½- 49¾	47⅜- 55⅜	49⅞- 54⅜	45 - 55½	46½- 52⅝	47⅛- 51½	48⅞- 55⅝	55 - 62¾	52 - 58¾
United Cos. of N. J	.... -	.... -	.... -	.... -	196 -196	.... -	.... -	196½-197	.... -	.... -	.... -	.... - ....
Virginia Midland	15 - 15	16 - 16	18 - 18	.... -	.... -	.... -	15 - 15	16 - 22	19 - 19½	18 - 22	22 - 28	25 - 29
Wab. St. Louis & Pac.	4¼- 5½	4 - 5	4 - 5	2 - 4	2½- 3¼	3 - 4¼	4 - 5¾	5 - 9½	6⅝- 8½	7 - 10½	9⅛- 15½	9½- 13
Pref	12¼- 14	11 - 13	11 - 12¼	7 - 11⅛	6⅛- 7	7 - 8	7 - 11	9⅞- 17¼	12½- 15½	13 - 18¾	17½- 25	17 - 22⅜
Warren	116 -116	.... -	.... -	118 -118	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American District	.... -	.... -	10 - 11½	.... -	17 - 20	19½- 25	20 - 20	.... -	20 - 30	22 - 29½	26½- 28½	27 - 36½
American Tel. & Cable.	51 - 55	53 - 55	54⅜- 56	53 - 57	56 - 60	57¾- 62⅜	60 - 63	61½- 65	62⅛- 64⅛	64½- 71	68 - 70	66½- 68
Bankers' & Merchants'	3 - 4	.... -	2¼- 2¾	.... -	2 - 2	1 - 1	1 - 1½	.... -	.... -	¾- 1½	2 - 6¼	2¼- 4½
Mutual Union	.... -	.... -	14¼- 14¼	15½- 31	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Union	53½- 58½	57¼- 63¾	x55½- 60¼	55½- 59⅛	57¼- 60¾	59⅛- 63⅞	59½- 68⅞	67⅛- 72⅝	x67⅛- 71¼	68¾- 80¾	75¾- 81⅜	x71¼- 76¾
EXPRESS.												
Adams	130 -135	x133 -135	132 -134	133½-138	135 -137	135 -137	137 -141	139 -142½	138 -145	140 -144½	142 -145	141 -145
American	87⅛- 93	90¼- 92	91 - 92	91¼- 94¾	95 - 97½	93½- 97¼	94 - 96	95 - 99½	97⅞- 99⅝	98 -104½	101½-104	101 -105
United States	48 - 52½	50½- 52½	50 - 53½	52¼- 55	51½- 53½	51½- 53	52 - 54	53 - 55	53⅝- 55	54⅞- 62½	59½- 62½	60¼- 62½
Wells, Fargo & Co	104⅛-110	107 -110	109 -110	109 -111	109¾-110½	110 -115	108¾-111¼	113½-118	115 -118	115¼-118	117 -120	117 -124
COAL & MINING.												
Cameron Coal	.... -	.... -	.... -	.... -	.... -	.... -	5½- 5½	.... -	.... -	6 - 8½	8½- 19⅜	14¼- 17½
Colorado Coal & Iron	8 - 10½	9 - 13¾	10½- 13	10⅛- 11	9½- 11	9½- 11⅜	9¾- 12½	12⅜- 17¾	15½- 18⅝	16⅝- 25⅞	21½- 26¾	21⅜- 25⅜
Consolidation Coal	.... -	19 - 20	20 - 20	.... -	.... -	.... -	.... -	19 - 19	19½- 19½	19¼ -21½	21¼- 23⅞	.... - ....
Homestake Mining	10 - 10½	.... -	10½- 10¾	10¾- 10¾	11½- 11½	14 - 14	13¾- 15	16 - 17½	17 - 17¾	18 - 20	20 - 22½	23 - 23
Maryland Coal	.... -	.... -	8 - 8	7½- 7½	.... -	.... -	.... -	.... -	8⅝- 9½	9½- 10½	12 - 16¼	10 - 10
New Central Coal	.... -	6 - 7	.... -	5¾- 5¾	4¼- 4¼	.... -	5 - 5	.... -	7 - 8⅞	6 - 9⅞	10 - 15¾	11 - 14
Ontario Silver Mining	.... -	17 - 17	18 - 18	18 - 20	20 - 25	25 - 25	24 - 24½	25 - 25¾	25½- 26	25 - 28	29 - 29	32 - 32
Pennsylvania Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	230 -230	.... -	266 -266
Quicksilver Mining	.... -	.... -	4½- 4¾	4¼- 4½	3¾- 4½	.... -	3½- 3½	3⅞- 5¾	5¾- 7¾	6¼- 8½	7¾- 11¾	6½- 7¾
Pref	30 - 30	.... -	.... -	.... -	.... -	.... -	22¾- 22¾	23 - 24¾	22½- 28⅞	28¼- 30¾	24 - 33	23 - 26
Standard Consol. Min'g	.... -	.... -	1½- 1½	.... -	1¼- 1¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
VARIOUS.												
Canton Co	.... -	40 - 40	45 - 45	44½- 46	44 - 44	.... -	.... -	.... -	.... -	.... -	.... -	53 - 53½
Consolidated Gas	.... -	83½- 85	80 - 94¾	82½- 92½	93 - 99½	x92¼- 99	92½- 95	92½- 94⅞	91¼- 97½	95½- 98	98½-104½	96 -100
Del. & Hudson Canal	66½- 74	69¾- 83	75¼- 79¾	77¾- 86¼	76 - 82¾	75 - 80¼	74⅞- 83¾	80⅝- 87½	79¼- 86⅝	87 - 99⅞	96¼-100½	93⅞- 99
Iron Steamboat Co	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17 - 17	17½- 21	22 - 22	.... - ....
N. Y. & Texas Land	.... -	.... -	.... -	135 -135	.... -	.... -	.... -	.... -	.... -	150 -150	.... -	.... - ....
Oregon Improvem't Co.	21 - 26½	25 - 34	27 - 30	26½- 29½	21 - 29	23½- 24¼	22½- 26	23¾- 29	23 - 23¾	24 - 33	29½- 34⅞	27½- 40½
Oregon R'y & Nav. Co.	59¾- 73	61½- 68½	66 - 71	61¾- 77	73¼- 76½	69½- 75½	73⅞- 78	77¼- 82⅞	76¼- 81⅜	80 -100¾	97⅜-111¼	105⅛-110½
Pacific Mail S. S.	53½- 56¼	54 - 56⅝	46¾- 62⅝	48¾- 56⅝	53 - 56½	48⅞- 55⅜	46¾- 51¼	47 - 52	46½- 51¼	50⅝- 58⅝	56 - 70	62 - 68¾
Pullman Palace Car	107½-112¾	x110⅛ 115	112½-115	113½-117	x114 -x120	115 -118½	115 -123½	x121 -129½	125 -129½	128½-133	x130¾-37¼	131 -133½

1886.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna.	138 -140½	137½-144⅞	137½-144	143 -144	.... -	136 -136	.... -	.... -	.... -	140 -140	148 -148	.... - ....
Atchison Top. & S. Fe.	87½- 93⅞	88¾- 91⅜	90⅝- 93	85¼- 86	.... -	85⅝- 90⅛	.... -	84⅞- 89⅞	87⅞- 92	91⅜- 95¼	92⅝- 99¾	94 - 98½
Atlantic & Pacific	8½- 9¾	7⅞- 9¼	7¼- 9¼	7⅜- 8½	7 - 8¼	7⅛- 8¼	7 - 7¾	7¼- 8⅞	8⅛- 10⅛	9⅛- 12⅛	10⅝- 13⅝	9⅞- 13
Bost.& N.Y. Air-L., prf	97¼-101	100⅛-100¼	97 - 99	96 -100	98¾-100	98¾-100¼	100 -101¼	100¾-100¾	.... -	101 -101¼	101 -102	101 -101½
Buff. Roch. & Pittsb	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22½- 29⅞	24⅞- 30¼	29⅞- 30⅞	31½- 35½
Bur. C. Rap. & North	55	70 - 70	66 - 70	70 - 70¼	60 - 60	.... -	55 - 59	50 - 50	45 - 55	.... -	55 - 55	54½- 55
Canadian Pacific.	62⅞- 68¼	61 - 66	63½- 67⅛	63¾- 66¾	62¾- 65⅞	64¾- 67¾	x65 - 68¾	64½- 67⅝	64 - 69	67¾- 73	68⅜- 71⅜	65 - 69½
Canada Southern	38½- 43¼	42½- 45¾	36¾- 44⅜	37½- 41½	34¾- 39¾	39¼- 44⅞	42½- 45⅞	42 - 47¼	43½- 58	55½- 64¼	63¾- 67½	56¾- 71½
Cedar Falls & Minn	12½- 14¼	11 - 14¼	12¾- 14½	12 - 13	.... -	12 - 14	15 - 19½	18 - 19⅜	15¼- 17	15 - 18	16½- 17⅞	15 - 18
Central Iowa	17 - 22½	17½- 20	13 - 20	17 - 18½	13 - 17½	17 - 19	18 - 20½	18⅜- 20	18½- 20	14½- 19	12 - 16⅞	12½- 14½
Central of New Jersey.	42¼- 45¾	44½- 56	46⅜- 57⅛	47½- 55	46 - 53	51¼- 55⅝	54 - 56⅜	51⅞- 55⅞	53 - 64	48⅛- 63¾	49⅛- 55	48½- 56⅞
Central Pacific	39¼- 44¼	40¼- 44¾	38 - 43¼	38¾- 43⅜	38⅜- 41	40¼- 43	41½- 43½	41½- 44⅞	42⅜- 50⅝	46⅞- 49¾	45¾- 49½	40 - 51
Charl. Col. & Augusta.	30 - 30	.... -	.... -	.... -	32 - 32	.... -	.... -	.... -	.... -	.... -	42⅞- 50	45 - 50
Chesapeake & Ohio	10½- 13¼	10¾- 12	10 - 11½	9 - 11¼	7 - 8½	8 - 9½	8½- 9½	8⅛- 9⅞	8 - 11¾	9 - 10¾	9¼- 10½	8⅜- 10¼
1st pref	18¼- 21½	18½- 21	14½- 19¼	13 - 18¾	13 - 16	14½- 17¾	15 - 17¼	16 - 17½	15 - 18⅜	16¼- 20¼	18⅜- 20	15⅜- 19⅝
2d pref	13 - 15	12 - 15¼	10½- 14	10 - 13¾	8½- 10	10 - 12	9 - 11	8¾- 12	8¾- 13	10½- 13⅜	10½- 13¼	9½- 12¼
Chicago & Alton	139¾-143	140 -144	140 -143	142 -142	x138 -142	140 -145	142½-145	140 -146	141 -143	142 -144	142 -145½	142 -144
Pref	155 -157	160 -160	154 -160	155 -160	150 -155	.... -	159½-160	162 -162	160 -160	.... -	.... -	150 -150
Chic. Burl. & Quincy	134¾-140	x37 -139⅞	129½-137¾	131 -135¼	128¾-134½	132½-138	133¼-136	133 -136¾	135¼-138	136⅜-139¾	x138 -141	133½-138
Chic. Mil. & St. Paul	90¼- 96⅜	91⅝- 95⅝	x85⅞- 93⅝	85⅜- 89⅛	82⅝- 93	90⅝- 95⅛	91⅜- 94⅞	89⅞- 94¾	90¾- 91	92⅞- 96⅛	93 - 96⅛	87⅜- 96¼
Pref	120 -124⅛	121½-124¾	x118½-125	118 -121	116 -122½	120⅞-124¼	122 -123¼	120 -123½	120⅜-125¾	120¼-122¼	119¼-121⅝	117 -120½
Chic. & Northwest	105 -110⅜	107¾-111¾	104½-110⅛	105⅝-109⅛	104¼-113	x111-116⅝	111½-116	111½-115¾	113⅝-119¼	114⅞-118	117¼-120⅝	x110 -120½
Pref	135 -137⅜	135¾-141½	x135¼-142	137½-140½	135 -141¼	x140⅛-42¼	139⅝-142½	140¼-144	x141¼ 43¼	140 -143¼	140½-143¾	x138¼-142
Chic. R. I. & Pacific	127 -130¾	127½-131	x124½-130	125 -127½	120⅛-125¼	124½-128¼	125½-127	124¼-127⅝	126½-128½	125 -127	126 -129	124 -127¾
Chic. St. Louis & Pitts.	13 - 15¼	12⅞- 14½	9¼- 13	10½- 11½	10 - 11	10¾- 12½	11¾- 13	12½- 14¾	12¾- 14	12¾- 14½	14 -19½	15 - 18⅞
Pref	30 - 35½	30 - 35	26½- 34	29¼- 31	27 - 30	29 - 30	30 - 32	32 - 36¾	31¾- 35½	30 - 34½	33 - 43¾	35¼- 43
Chic. St. Paul M. & O.	35⅝- 41¾	38 - 42¼	35¼- 41¼	37⅞- 42¼	37⅜- 43⅛	42⅝- 50⅛	44¾- 48⅝	43 - 49⅞	45⅝- 51¾	48 - 51⅝	49⅞- 55	42½- 54¼
Pref	98 -104⅞	101 -105¾	97 -104½	100⅛-104⅞	100 -107½	107⅛-116	107¾-112¾	107 -113	110 -114½	112 -114¼	113¼ 116½	x109 -115½
Cin. Ham. & Dayton	.... -	.... -	105¼-105¾	117 -125	147¾-149	142 -144	140 -140	.... -	.... -	.... -	.... -	130 -130
Cin. Ind. St. L.& Chic.	70 - 70	.... -	.... -	79½- 84	81¾- 85	85 - 94	92 - 95½	92 - 95¾	92½-100	97 -101	95 - 95½	90 - 93½
Cin. Sandusky & Cleve.	33 - 33	34½- 34½	34 - 35	.... -	.... -	32 - 33	.... -	.... -	39¼- 39¼	44 - 46	44 - 46¾	48 - 51
Cincin. Wash. & Balt.	.... -	.... -	.... -	.... -	.... -	2½- 4	3 - 3½	3½- 3⅞	3½- 4¾	4½- 6½	5⅞- 6¾	5½- 6½
Pref	.... -	.... -	.... -	.... -	.... -	5¼- 7⅛	5 - 6¼	5⅝- 6½	6 - 7½	7¼- 10⅜	9½- 12	8 - 11½
Cleve. Col. Cin. & Ind.	50½- 60	54 - 58¼	43½- 55	46½- 54	43½- 51	50 - 58	53 - 58	53⅞- 61½	58½- 66½	63½- 72	71 - 75½	60 - 74½
Cleve. & Pitts., guar.	146½-147	147 -150	150 -152	151 -151	150 -152	150 -151¼	152½-152½	151 -153	151½-152½	152 -152	150 -150	.... - ....
Columbia & Greenv., pf.	.... -	42 - 45	42 - 42	43 - 52	.... -	45 - 45	.... -	.... -	.... -	.... -	44 - 60	55 - 58
Col. Hock. Val. & Tol.	29 - 34	31¼- 38½	27 - 38¼	29 - 35	26⅞- 33⅝	31⅞- 35¼	30⅜- 33⅛	28½- 31¾	31 - 34½	30⅞- 41½	37⅞- 45½	28½- 43¾
Del. Lack. & Western	115 -125½	119⅝-135¾	122⅝-133¼	x123¼-28¼	120¾-130½	127⅝-133⅜	125¼-130½	125¾-131½	128¼-140½	135⅜-143⅜	139½-142¾	130 -144
Denver & Rio Grande	14¾- 20½	16¾- 17¾	15 - 16½	15 - 16½	15 - 16½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Assessment paid	21½- 26	22¾- 25½	21¾- 24⅛	22 - 25	21¼- 25	24¾- 28½	26⅞- 30	29 - 31¾	28½- 35	30 - 34½	31¾- 35⅞	25½- 35¾
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	59¼- 63⅞	53¾- 63¼
Detroit Hillsd.& So.W.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79 - 82	79⅞- 79⅞	.... - ....

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1886—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Dubuque & S. City	60¾- 62	63 - 65	66 - 67	60½- 61¼	61½- 63	63 - 70¼	69 - 71	70¾- 70¾	70 - 70	... -	75 - 80	78 -101
E.Ten.V.&Ga.Ry., new	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12¼- 13¾	11 - 13⅝	13⅛- 15	13¾- 18⅞
1st pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	67 - 74⅞	71½- 75⅜	73 - 78	71 - 83⅝
2d pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	28 - 30¾	28 - 31	30⅛- 34½	24 - 35¾
East Tenn. Va. & Ga.	3⅛- 6½	3 - 4¼	2⅜- 3½	1½- 3	1 - 1⅝	⅝- 1¼	⅝- 1½	⅜- ⅝	½- ¾	.... -	.... -	.... - ....
Pref	6 - 11½	6⅛- 8	5 - 6¼	3½- 5¾	2 - 3½	2½- 3	2¾- 3¾	.... -	.... -	.... -	.... -	.... - ....
Com. asses. paid	.... -	.... -	.... -	.... -	.... -	4⅜- 6⅜	5⅛- 6¼	5⅝- 6¾	5⅞- 6⅜	.... -	.... -	.... - ....
Pref. assess. paid	... - ...	.... -	.... -	... -	.... -	11½- 14⅞	13 - 14⅞	13¾- 15¾	14½- 15	.... -	.... -	.... - ....
Elizabetht.Lex. & B. S.	20 - 20⅛	20 - 20	16 - 21	.... -	.... -	18 - 18	18 - 19¾	22 - 22	22 - 22	19 - 19	20⅛- 24	15 - 20
Evansville & T. Haute	67½- 70	68½- 80	78 - 81	80 - 86	80¼- 83¼	83¾- 88	86 - 89¾	88 - 90	89½- 91¾	86 - 90	86½- 88	79 - 88
Fort Worth & Denver	19⅜- 25	22 - 25½	20 - 23⅞	19 - 19	15 - 21	20 - 22¼	15½- 20	20 - 20	19 - 23½	19⅝- 23	22¾- 25½	20½- 25
Green Bay Win.& St.P.	8 - 10	8 - 9	8½- 12⅜	10 - 13⅜	10 - 12⅜	11 - 12	10 - 12⅛	11 - 13½	12 - 13½	10⅞- 12½	11 - 12¼	10½- 14⅜
Harlem	215 -215	217 -217	213¼-220	213¼-215	214 -220	240 -240	235 -240	.... -	230 -235	222½-225	220 -220	220 -225
Houston & Texas Cent.	32 - 36	29⅞- 32	25 - 31	26 - 28	26 - 36	34½- 34½	34 - 37½	34 - 36½	33⅛- 37	31 - 36¾	34 - 40½	38¾- 44¼
Illinois Central	138¾-141	x38¼-143½	138 -142¼	137½-140¼	136 -138½	137¾-140¼	136 -140	134 -139	135 -136¾	133½-136	132½-135	130 -134
Leased line, 4 p. c	93 - 97¾	97½-100⅛	99½-100	99 -100	99 - 99½	97 - 99	96¼- 98¼	95 - 97	95 - 97¼	95 - 96½	94¾- 98	94¼- 96¼
Ind. Bloom. & West	23¼ -28⅞	25½- 28⅝	21¼- 28⅝	21¾- 26⅜	20 - 24¼	20 - 25¾	12 - 20½	15½- 18¾	15½- 20⅞	16 - 22	16⅛- 20½	15½- 20⅜
Joliet & Chicago	.... -	.... -	.... -	.... -	.... -	.... -	.... -	150⅛-150⅛	.... -	.... -	.... -	150 -150
Keokuk & Des Moines	... -	7 - 7	7 - 7	5½- 5½	.... -	.... -	8 - 8¾	8½- 8½	.... -	6 - 6	10 - 15	11 - 16
Pref	... -	... -	.... -	26 - 26	.... -	.... -	.... -	.... -	.... -	.... -	30 - 38½	38 - 38
Lake Erie & Western	12 - 18¾	12 - 16	8¾- 12¾	11 - 13¾	10⅛- 12¾	11½- 13¼	7¼- 12	8⅞- 12½	11 - 13¾	13 - 14½	15 - 15	11 - 11
Assessment paid	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	18¾- 22¼	14¼- 21½	15⅛- 20½
Lake Shore	82⅜- 89¼	85⅜- 90¼	79¼- 88¾	78½- 83⅝	76⅛- 82½	81¼- 86¾	83¾- 88¾	83⅞- 89⅝	84¾- 93⅛	89⅝- 95½	95⅛-100⅛	90¾-100⅜
Long Island	80 - 84¼	84 - 92	88¼- 94½	89½- 93	89 - 91¼	91 -100	94½- 98	93 - 96½	92½- 95	92½- 98½	95 - 98	92½- 97¾
Louisville & Nashville	36¾- 45⅞	39¾- 42¾	38¼- 43½	34 - 40¼	33⅝- 38⅝	36¼- 43⅝	40¼- 45⅝	42¾- 47½	43¼- 51½	49⅝- 58⅝	56⅛- 64⅜	58 - 69
Louisv.New Alb.&Chic.	35½- 38½	36 - 41	32 - 38	33½- 39¾	33 - 39	37⅞- 45	44½- 56½	50 - 56¾	53⅞- 59	55 - 70	65 - 70½	60⅛- 71
Manhattan Consol	120 -126¾	124¾-127½	125 -129½	126 -129	125½-127⅞	127 -129¾	*123½-27½	124 -140¼	137½-144	141½-175	163 -172	158¾-165⅛
Manhattan Beach Co	17½- 20¼	17 - 19¾	18 - 21¼	17½- 19	17½- 19	17½- 20¾	15 - 19	13½- 16	15 - 16½	14 - 16¾	14½- 15	13⅛- 15½
Memphis & Charleston	30 - 38½	35 - 37¾	33 - 37½	21 - 32	29 - 30	32 - 40	35 - 40	36 - 40	38½- 43½	40 - 44	43 - 69½	44½- 60
Michigan Central	68 - 76¾	73 - 76⅝	64⅝- 75	62½- 69⅛	61½- 69¼	69¼- 75¼	73 - 80¾	76½- 83	80 - 91¼	89 - 96	95 - 98⅛	88 - 98¾
Milw. Lake Sh.& W.	22 - 22	27 - 30	33 - 40	40 - 54	48½- 67	65 - 71½	67 - 70	64 - 67	62 - 65	58 - 66	58 - 63¼	63 - 71½
Pref	50¼- 53¾	52¼- 63	60⅛- 68	68 - 82	74¾- 93	90 - 95	89¼- 93	86 - 93½	87 - 94	90 - 94¾	89¼- 96¼	93⅛-103
Milwaukee & North'n	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40¼- 41¾	40 - 42¼
Minneapolis & St. L	18 - 22¼	19 - 20⅞	16¼- 20¼	17½- 22½	17¼- 20⅞	20¼- 23	20 - 22	19¼- 21⅞	20 - 22¼	20⅛ -22⅝	21⅜- 23⅞	17½- 22⅞
Pref	45¼- 51½	47 - 50¼	40½- 49¾	42½- 49⅞	41 - 46½	44½- 49⅜	44¼- 48¼	41½- 47½	43½- 47	45 - 48¼	47 - 52⅛	40 - 51⅞
Missouri Kan. & Texas	27¾- 32¼	28⅞- 32¼	25⅜- 29⅝	23⅛- 29¼	21 - 28¼	26½- 32	29¾- 32¾	29¼- 33	30⅜- 37¼	35⅛- 37⅞	35½- 38¼	28 - 38
Missouri Pacific	107½-114⅜	109⅛-113¼	x100¾- 111	102¾-107	102½-109	x106-112	106½-111⅞	107¾-112¾	109¼-113	111 -119	115¼-118½	x03¾-116⅛
Mobile & Ohio	15⅛- 17	14 - 16¼	14¼-14½	12 - 13¾	11 - 13½	13¼- 16¾	14 - 16	15½- 16¼	15 - 16¾	16½- 19	19 - 21⅞	14 - 19¾
Morris & Essex	132¼-135	134 -138	136½-139⅞	138¼-142	.... -	143½-144	141¼-143½	140 -142	140½-142	140⅛-141⅞	141 -142½	138 -142½
Nashv. Chatt. & St. L	46 - 50	47 - 48½	46 - 49	43¼- 47½	43¼- 48	48 - 57¼	55 - 60	59½- 66⅞	64 - 69¼	63¾- 73	72⅛- 94	67½-105⅛
N. Y. Cent. & Hud. Riv.	102¼-107	105 -107½	x99⅜-107	100½-103¾	98¾-102⅞	102 -108	105 -111	107⅝-111⅜	108½-114⅝	110¼-114	112½-115¼	108½-117⅜
N. Y. Chicago & St. L	8 - 10	8⅛- 9½	4½- 8¼	5½- 7⅞	5⅜- 8	7 - 9⅛	8½- 9¾	8¼- 10¼	8¾- 10	8⅞- 17¾	14⅛- 16	12 - 16¼
Pref	17 - 23	18 - 21¾	12½- 18¾	12 - 16	11 - 18	16 - 23	20¼- 22	18½- 22⅝	21 - 22⅞	21⅜- 31	26¾- 29¾	23½- 31
N. Y. Lack. & West.	100½-102	102 -104	104⅛-107	105 -106½	105 -107	105¾-109	106 -107¾	106 -107¾	105¼-107	103⅜-106⅞	103⅛-106¾	104¾-107¼
N. Y. Lake Erie & West.	23 - 27⅜	24⅜- 28⅞	23⅝- 28¾	23⅛- 26¾	22½- 26⅞	26⅛- 29¼	28½- 33⅝	30⅝- 34⅜	31⅛ 37½	34⅜- 36¼	35⅜- 38⅛	31¾- 38⅜
Pref	50½- 58	51¾- 63⅝	57 - 64	54 - 61½	52⅞- 60	59⅜- 65	62⅝- 78	72½- 78½	73⅛- 81½	75 - 78¼	76 - 79¾	70 - 78¼
N. Y. & New England	36¼- 43⅜	36 - 41½	30½- 37⅞	33⅛- 37½	33 - 38¼	37⅛- 41¾	40 - 47½	39⅝- 47	44⅝- 57¾	54 - 68⅝	59⅞- 66¼	44 - 66
N. Y. N. Haven & Hartf.	204¼-206	206 -210	210 -211	209 -210	208 -210½	205½-210	205½-206⅛	208 -210	209 -212	210¼-210¼	216 -223	220 -220
N. Y. Ontario & West	18½- 21½	18¾- 19⅞	17⅛- 20⅛	16 - 18½	15 - 17¼	16⅞- 19¾	18⅞- 20	19 - 20¼	19 - 22⅛	19⅞- 22⅛	19⅛- 22¼	17½- 22⅜
N. Y. Susq. & West	6¼- 8½	6 - 8½	6¼- 8⅜	6½- 7⅞	6 - 7⅜	6⅜- 7¼	6¼- 7⅛	6½- 8⅛	6⅝- 8	6¾- 7⅞	7¾- 11	9½- 12½
Pref	17⅛- 22½	18¾- 24	20¼- 23⅜	19 - 23	17½- 22½	20 - 22⅜	18¾- 20½	19 - 22⅜	20⅞- 24½	21¼- 24¼	23 - 28	26½- 33½
Norfolk & Western	8⅛- 11¼	8¾- 10⅛	8 - 10¼	9 - 10⅞	10¼- 12½	11½- 12¾	12⅞- 18⅛	14½- 18¾	15½- 17½	16⅛- 18½	18 - 23½	18¾- 27¾
Pref	25 - 30¼	27 - 29½	25½- 29¾	27½- 30¾	26½- 33⅜	32 - 37	37 - 45	41⅞- 47	42⅛- 46⅛	44 - 48	46¾- 54½	42 - 56⅜
Northern Pacific	25¼- 29	26⅜- 28	23½- 27	23½- 26½	22 - 26	25¼- 28⅛	26½- 29⅝	26½- 28⅞	27¼- 29⅛	28¼- 29⅜	28⅛- 29⅝	26 - 31⅜
Pref	56¼- 61⅞	57¼- 61⅛	53½- 60	54⅞- 58¾	53¾- 57⅝	55⅞- 61⅝	58½- 62⅛	57¾- 62¼	58 - 62⅞	61 - 64¾	62½- 65	58 - 66½
Ohio Central	1¼- 1¾	1½- 2	1⅜- 2	1⅛- 1½	1 - 1½	½- 1¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio & Mississippi	21 - 25½	22 - 25¼	22 - 26½	21⅛- 24¼	19⅜- 22¾	21⅜- 24½	21⅛- 25½	23⅜- 25¼	23⅛- 29¾	26¾- 30⅞	28⅝- 35⅝	25 - 34½
Pref	.... -	.... -	.... -	... -	79 - 79	.... -	.... -	.... -	.... -	80 - 80	81 - 91	91 - 91
Ohio Southern	15¼- 19	16 - 18⅜	13½- 17¼	14⅜- 17½	14⅛- 16	15 - 16½	15 - 15½	14¾- 17	16 - 17½	15¾- 19½	19¼- 22¼	16 - 21½
Oregon Short Line	21⅞- 25½	.... - ...	22 - 26	22 - 22	19¾- 22	22¼- 28¾	30 - 33⅛	31⅞- 33	30½- 33	32 - 38	32 - 34¼	25 - 35¼
Oregon & Transcontin'l	27⅝- 34¾	30½- 33¾	25 - 32½	26⅞- 31	26 - 31½	30¼- 35¾	32½- 34¾	29⅞- 34½	30⅞- 35⅜	32⅝- 35	34⅜- 37¾	29½- 38
Peoria Dec. & Evansv.	18½- 22½	20⅜- 22½	16 - 22¾	20½- 25	19½- 23⅜	22½- 24½	21 - 26½	25¼- 30¼	28¼- 32¼	29 - 31⅝	31¾- 34⅝	26½- 34½
Phila. & Reading	19½- 22¾	18½- 27	23 - 31	20¼- 26	20¼- 24¼	22 - 26¾	23⅝- 26⅝	24¾- 27¼	24¾- 38	33¼- 38¼	35⅞- 53⅞	30 - 50⅝
Pitts. Ft. W. & C., guar.	141 -145½	147½-148	148 -150	146 -150	145 -145	146 -148½	144 -146⅝	147½-149	149 -149	145½-147½	143½-147	144¼-148
Special	132½-134	....	140 -140	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rens. & Saratoga	155 -163	162 -163	161 -163	161 -163	165 -165	160 -165	165 -170	165 -165	162 -163	160 -161	... -	169 -170
Richm. & Allegheny	6 - 6	7¾- 7¾	5 - 5	4½- 4½	2 - 4	6½- 9⅜	8½- 10⅛	7 - 9½	8 - 9½	8⅜- 9	9 - 15¼	10 - 12½
Richmond & Danville	77 - 82½	76 - 77½	75 - 80	77½-106	101½-113	113 -149½	140 -150	134 -143	140 -145	140 -155	152 -200	155 -186
Richmond & West Pt	32½- 37¼	34½- 38	30 - 36	27½- 34½	27¾- 31½	28 - 33⅜	31⅛- 32¾	27½- 31⅞	27¼- 32⅜	28 - 40	39¼- 77¼	30 - 72½
Rochester & Pittsburg	3⅜- 4½	3½- 5	4 - 5	-	5 - 5	4⅛- 4½	4½- 4⅞	4½- 5	5¼- 7½	3¾- 4	.... -	3½- 4
Rome Wat. & Ogdensb.	25 - 31	29 - 30	25 - 31	30 - 55	51 - 60⅝	64½- 75	75 - 79½	65½- 74½	72 - 81	77 - 81	80½- 96	90 - 96
St. Jo. & Gd. Island	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	36 - 37	35 - 33	25 - 25
St. Louis Alton & T. H.	38¼- 44	40 - 46	39 - 44½	36 - 41¾	34 - 35⅛	27 - 33	32½- 33	30 - 35	30 - 38½	36½- 39⅞	36 - 41	31 - 37½
Pref	86 - 90	91 - 95	94 - 94	92 - 94½	.... -	80 - 83	.... -	.... -	82 - 85	85 - 85	82½- 83	83 - 83
St. Louis&S. Francisco.	20 - 23¾	21½- 23½	18 - 21½	18½- 20	17 - 23¼	20½- 26⅜	23½- 26½	25½- 30⅛	28¾- 33⅜	31½- 35⅞	33½- 36¾	26 - 35
Pref	42¾- 48¾	45 - 46⅝	42 - 45	38¾- 44¼	37½- 46½	43¼- 51⅜	48⅛- 53½	53¼- 60¼	58¼- 66⅞	63¾- 70¼	68¼- 72⅜	59 - 70¼
1st pref	97¾-104	100¾-105	97¾-103½	101 -103	97 -109	107 -113	x110-114¾	108 -113¾	112¼-115¼	112 -118¼	116 -118½	112 -117¼
St. Paul & Duluth	37 - 42½	39 - 42⅛	40¾- 56⅛	51½- 67	51 - 66¼	56 - 63¾	53 - 59	46 -55	51 - 59	55 - 64⅜	62¼- 66½	54 - 63¾
Pref	99¾-104¼	102 -109½	105¾-111½	109 -112½	109½-112½	109 -114	108 -109¾	107½-109	107½-110	109¼-112	109⅝-112⅞	106 -112
St. Paul Minn. & Man.	106¾-115⅞	114 -118⅞	112½-118⅝	x112 117½	110¾-115	115 -117	113 -116	112 -116¼	113½-119	117 -124⅛	117 -120	113 -118¼
Scioto Valley	9 - 9½	.... -	9½- 10¾	.... -	.... -	.... -	.... -	... -	.... -	.... -	6½- 16	14½- 17
South Carolina	15¾- 16	14 - 15	.... -	12¼- 14	13 - 13	10½- 12½	11½- 13	11½- 13	11¾- 13⅜	12¼- 15½	13½- 24	15 - 17½
Southern Pacific Co	.... -	.... -	30¼- 38¼	38¾- 41½	38½- 40¾	37½- 40⅝	37½- 39½	37 - 39	36¼- 40¾	36⅜- 40¼	36¼- 38	36 - 39½
Texas & Pacific	10¾- 14⅝	12⅛- 13½	11 - 13	7¼- 12¼	7¼- 10⅝	10 - 12¼	8½- 14¼	12¾- 17⅛	14 - 18	16 - 22¼	19¼- 25	21½- 25
Trust receipts	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	17¼- 23⅝	21 - 28⅜	19 - 27⅝
Tol. & Ohio Central	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26 - 33	30 - 37	38½- 38½
Pref	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	46¼- 56¼	51 - 62¾	56¾- 63½
Union Pacific	48 - 56⅜	47⅜- 54¼	44¼- 51⅛	48 - 52	47¼- 52⅛	51½- 58⅝	54¼- 57¾	52⅝- 59	54¾- 62½	58½- 63¾	58⅞- 66⅜	57½- 68¼
Utica & Black River	.... -	.... -	.... - ...	.... -	.... -	121 -125	120¼-124½	120¼-121	117½-121½	120 -120	120 -121	.... - ....
Utah Central	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	11 - 11	15⅛- 18	.... -	.... - ....
Virginia Midland	22 - 22	... -	15 - 16	21 - 30	.... -	22 - 27	28 - 29½	28 - 28	30 - 30	27 - 27	30½- 51½	39 - 46
Wab. St. Louis & Pac.	9¼- 12⅜	9⅜- 11	9 - 11½	7 - 10¼	6 - 7⅜	7 - 10¼	9 - 9	.... - ...	13 - 13	.... -	.... -	.... - ....
Pref	17⅛- 22⅝	18⅛- 20¾	17½- 21	15¼- 19	14 - 18	15 - 17	19⅝- 19⅝	.... -	27 - 27	.... -	.... -	.... - ....
Pur. Com. Rec'pts	.... -	.... -	... -	.... -	12 - 15¼	14 - 20¼	17¼- 19	17½- 20⅛	18¾- 21⅞	19 - 21¼	19 - 21¾	16⅞- 24⅝
Pref	.... -	.... -	.... -	.... -	23⅜- 26	24⅝- 32	29 - 31⅜	30⅝- 35	33 - 38¾	34½- 38½	34½- 38¾	30¾- 41⅞
TELEGRAPH.												
American District	30 - 30	35 - 35	35 - 35	35 - 40	39 - 44	39 - 40	42 - 45	41½- 41½	.... -	39 - 41	.... -	.... - ....
Bankers' & Merchants'	2¼- 3½	3 - 3	2¼- 2¼	2⅛- 2⅛	2⅞- 3	2¾- 2⅞	3¼- 3¼	.... -	.... -	.... - ..	.... -	.... - ....
Commercial Tel., pref.	.... -	... -	.... -	.... -	.. - .	.... -	.... -	... -	105 -105	103¼-103¼	103½-108⅝	.... - ....
Mexican	... -	.... -	115 -115	115 -115	110 -115	110 -115	115 -115	.... -	.... -	.... -	.... -	122½-122½
Western Union	68⅝- 75⅞	70⅝- 75	x62⅞- 73½	62½- 67⅝	60¼- 63¼	60⅛- 66⅜	64½- 70	63⅝- 67⅞	65½- 74¾	72¼- 79¾	77⅝- 80½	67½- 79¾
EXPRESS.												
Adams	144 -149½	145 -150	145 -148	145¼-148	143 -148	141 -144	142 -143½	138 -144	140 -142½	141½-143½	140½-144	136½-140

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Federal Reserve Bank of St. Louis

1886—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low. High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
American	101½-104	102 -106	104¾-106¼	105 -106½	103½-108¾	106 -110	107 -109	108 -111	105½-108½	105 -107½	106 -109½	106 -110
United States	62½- 65	62½- 66	63 - 66	63 - 65	51 - 63	60 - 66	63½- 65½	62 - 65	58½- 64¾	58 - 61½	60¼- 64½	61 - 65
Wells, Fargo & Co	119½-122½	122 -125½	119 -124	120 -125	120½-126	125½-130	122¼-130	126 -128¾	126 -128	125 -128¼	127½-130	129 -130
COAL & MINING.												
Cameron Coal	9 - 16¼	12¾- 15½	13¾- 17½	14¼- 16⅜	15 - 20	17 - 21	17½- 19¼	15½- 18⅞	16¼- 19¼	15 - 19	18⅜- 27⅜	25 - 43¾
Colorado Coal & Iron	22 - 25½	23¼- 25¼	23⅛- 27½	21¾- 25⅝	21 - 24½	23 - 25¼	23¾- 29	25⅝- 30¾	28 - 29⅞	28 - 34½	33¼- 40¾	33½- 41¼
Consolidation Coal	20 - 20	28 - 31½	23 - 23	23 - 23	19 - 20	.... -	.... -	... -	.... -	25 - 27	27¾- 29	28 - 28
Homestake Mining	22 - 23	20 - 22	17 - 18½	18½- 19	20 - 20½	20⅛- 22	22 - 22	19 - 20½	19 - 19	17½- 20	17 - 18	11 - 16
Maryland Coal	.... -	11¼- 16½	11 - 12	9⅞- 10	10 - 11	11 - 13½	11½- 15½	.... -	10 - 15	14 - 18⅝	17 - 20	17¾- 17¾
New Central Coal	10½- 13	11½- 15¼	10 - 13½	11 - 11¼	9 - 11	11 - 14	11 - 11	11¼- 11¼	10½- 14	13 - 16	16 - 20¼	14 - 18¼
Ontario Silver Mining	.... -	.... - ...	.... -	29 - 29	29 - 29	29 - 30	29 - 29¼	27¾- 29	25 - 26¼	25 - 26	24½- 25	22 - 23½
Pennsylvania Coal	261 -261	.... -	.... -	.... -	.... -	260 -262	.... -	.... -	.... -	.... -	.... -	.... - ....
Quicksilver Mining	7¼- 8	7 - 7	6½- 6½	.... - ...	.... -	4½- 5	5¼- 8	5¾- 6½	5¾- 7	6½- 6½	6½- 7½	6 - 9
Pref	24 - 25½	21 - 23¾	22 - 22⅛	21 - 22	20 - 20½	21 - 24½	23 - 29	22½- 26	22 - 27	23 - 25	23¼- 24⅞	24½- 28¾
Tennessee Coal & Iron	.... - ...	.... -	38 - 50	41 -46½	39 - 42	40 - 43	42½- 50½	51 - 56	54 - 70	64 - 74¼	74 -104	*37½-118
VARIOUS.												
Canton Co	53 - 60	59½- 60	59½- 59⅞	.... -	58¼- 61	61 - 65	.... -	.... -	.... -	60 - 60	64 - 64	.... - ....
Consolidated Gas	98½-103	102½-111	106⅜-110½	93 -110⅛	75½- 95	x74⅞- 81⅞	78½- 84½	79 - 83	77½- 80⅝	78 - 83½	x78¾- 87¾	76 - 82
Del. & Hudson Canal	87¼- 97¼	90⅜-108½	98¼-106½	96¾-102½	93¾- 99¼	96¼-101½	96½-100⅜	97 -101	98¾-108¼	103 -108	x104½ 108	98¾-106⅜
Joliet Steel Co	.... -	.... -	.... - . .	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	105 -130⅜	123 -131
N. Y. & Texas Land	.... -	.... - .. .	.... -	155 -180	.... -	.... -	.... -	.... -	.... -	. .. -	149½-178½	.... - ....
Oregon Improvem't Co	25⅞- 29½	21½- 30	23½- 31½	20½- 23⅝	18 - 20⅞	16 - 23½	18 - 20¼	20 - 23⅛	22 - 30½	29¼- 30½	30 - 48⅜	37 - 51
Oregon R'y & Nav. Co	99 -108¼	100⅜-104¾	x93⅛-104	95 -101⅞	93 -101	98¾-109¼	107 -109¾	101⅛-109¼	104 -109⅞	103¼-107¾	105½-109¼	x98 -107¼
Pacific Mail S. S	54¼- 67	49 - 59¼	49 - 53¼	51⅜- 58¼	50 - 54⅛	51¾- 56½	53⅝- 57¾	54¼- 59	56¾- 59	51½- 57⅞	53¼- 56⅝	45¾- 57
Phila. Co., Nat. Gas	.... -	... -	.. -	... -	.... -	.... -	.... -	.... -	.... -	102⅞-105	112½-130½	105 -123
Pullman Palace Car	132⅜-135½	133 -137⅞	129 -134	131 -135	128 -133	132½-137	135½-137½	132½-137½	133 -146½	143 -147⅜	141¾-145	135½-143¼

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BOSTON BONDS IN 1886.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atchison & Neb.....7	.... -	126 -126	.... -	.... -	.... -	.... -	131 -131	.... -	.... -	.... -	.... -	.... - ....
Atch. Col. & Pac.....6	.... -	103½-105	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atch.Top.&S. Fe—1st.7	124½-125⅛	125½-128	126⅛-128½	127 -128	126⅝-127¼	127 -127½	127¼-127¼	126½-128	124 -125½	123⅛-124¾	124⅛-125	124¼-125
Land Grant.....7	.... -	124½-125	124¼-124¼	123½-126	125¾-125¾	125¾-126¾	125⅞-126	126 -126	.... -	122 -123⅞	122 -122	123 -123
Mort., 1909.....5	102½-102½	.... -	105 -105	104 -105	106 -106	107 -107	107⅞-107⅞	105 -107¼	.... -	101 -102½	.... -	.... - ....
1920.....4½	95 - 97	98 -100	100½-102	100⅛-100⅝	100⅛-101½	102 -102	100½-101¼	100¼-100¼	98½- 99	99 - 99	97 - 99	.... - ....
Plain, 1920.....5	94 - 95	95¼-100	100 -102	99⅛-101	98 - 99½	99 -100	97⅞- 99¼	97¾- 99	98½- 98½	98 - 98	96 - 98	96 - 98½
Trust.....6	105½-108½	108½-110	109½-109¾	108½-109½	108 -108¾	108¾-109½	109 -109¼	108¾-108¾	108⅛-109	108½-109	108¼-109	108 -109¼
Atlan. & Pac.—1st, s.f.6	84¾- 89⅞	85⅛- 87¾	86⅛- 86⅛	84¾- 86¾	83 - 85¼	84¼- 86	83⅛- 85¼	82 - 85⅛	82¾- 84	83¾- 86½	83½- 87	85 - 87⅛
Income, 1910.....6	24¾- 26⅛	23½- 25¼	20⅛- 24	22 - 24	21⅛- 22	22 - 23⅞	21 - 21½	22¼- 25½	23¾- 27⅝	26 - 30⅞	28 - 31	25⅛- 30⅛
Central Div.—1st.....6	.... -	.... -	74 - 74	.... -	.... -	79⅛- 79⅛	.... -	.... -	.... -	.... -	84 - 84	.... - ....
Income.....6	.... -	.... - ..	12½- 12½	.... -	.... -	.... -	.... -	.... -	13 - 17⅞	19 - 19	.... -	12 - 17
Boston & Maine.....7	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-118½	.... -	.... - ....
Bost. & Al.—Not mort.7	.... -	119¼-119¼	.... -	.... -	.... -	.... -	.... -	.... -	117⅞-118	.... -	116⅛-116⅛	.... - ....
Bost. & Low.—1903.4½	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Burl.& Mo. R.—Ld gr.7	118 -118¼	118 -118½	118⅜-118⅜	118½-118½	118½-118½	118½-118¾	119 -119	118 -119	118 -118	117 -117	115 -115	116 -116
In Neb., non-ex. 1st..6	108 -109	108¼-108½	108¾-110	110 -111	110¼-110¼	.... -	109 -110	109 -109½	109½-110	110 -110	110 -110	109 -110
In Neb., exempt 1st..6	119 -120	120 -120¼	120⅛-121	121 -121	121 -123	123 -123	125 -125	.... -	121 -122¾	121 -121	120 -121	120 -120
In Neb., 1910.....4	93¾- 95	96¼- 96½	96¾- 97½	96¼- 96½	96 - 98	97¾- 97¾	96½- 97⅞	.... -	.... -	94 - 94½	92 - 93½	95 - 96
Cedar Rap.& Mo.Riv.7	.... -	.... -	125 -125	.... -	.... -	.... -	.... -	.... -	133 -133	.... -	.... - ..	123 -123
Cheshire.....6	.... -	.... -	114½-114½	.... -	.... -	.... -	.... -	.... -	.... -	112 -112	.... -	.... - ....
Chic.B.&Q.—Den. Div.4	97 - 98¼	97¾- 99⅞	98¾-108	98 - 99	98⅜- 99¼	99 -99⅛	99 -100	98 -100⅝	97 - 98	97½- 98¼	97¾- 98½	97 - 97⅞
1st, 1903.....7	135 -135¾	.... -	133¼-135	133⅛-133¾	133 -134	134 -134¼	134 -134	132 -133½	131¾-132	131¼-132	132 -132½	131¼-132½
Southwest. Div.....4	93½- 94¼	94½- 96¼	95½- 96½	94 - 96	93 - 93	94½- 94½	95½- 95½	95¼- 95½	95 - 95	93½- 94	.... -	90 - 91
Sinking Fund.....5	108 -108	110¾-110¾	110½-111	.... -	.... -	.... -	111 -111	.... -	.... -	.... -	.... -	109 -109
Plain bonds.....4	98¼- 99	100 -101	100¼-101	99¾-100½	100 -100¼	100 -100⅝	100 -100¾	100 -100¾	99 -100⅝	99 -100	98 - 99	98⅜- 98½
Debentures.....5	.... -	.... -	107 -107	.... -	106⅞-106⅞	-	.... -	.... -	.... -	102 -102	102 -102	104 -104
Chic. Burl. & No.....5	99 -102½	102¼-103¾	101⅞-104¾	10.½-103¾	102¾-103¾	103¾-104½	103¾-104⅜	100½-104	102⅜-103⅛	102 -103	103 -103¾	102¾-103⅞
Debenture.....6	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	102 -104	103 -104
Ch.M.&St.P.—W. Div.6	.... -	.... -	108 -108	106 -106½	.... -	.. -	108¾-112	110 -110	.... -	108¼-108¼	108¼-108¼	.... - ....
Dub. Div.....7	.... -	.... -	119⅞-120	118⅝-118⅝	118⅝-119	118⅝-119¼	118¾-120	119 -119½	118 -118½	118⅞-120	119 -119	118½-119
Chic. & East Ill.. con..6	109⅝-109⅞	110½-110⅝	.... -	119½-119½	.... -	.... -	111½-111½	.... -	.... -	.... -	.... -	.. - ....
Chic. Kans. & West...5	.... -	105 -105½	104¾-105	104 -104	103 -104	104 -105	103½-104⅞	102 -104½	100½-103	100 -101½	100 -100½	100 -101½
Incomes.....	.... -	.... -	.... -	.... -	.... -	.... -	50 - 53	.... -	55 - 55	55½- 62	60 - 72	62 - 68
Chic. & W. Mich.....5	95 - 96	99¾-102½	103 -103½	101¾-102¼	101 -102	101½-103	101½-102	101½-101½	101½-101½	100 -101½	100¼-101½	.... - ....
Cin. San.& Clev.—1st.7	.... -	103 -106	105½-105½	106 -106	104 -104	.... -	103 -104¼	100 -103	.... -	.... -	102 -102	102 -103
Crow.S.&.Ft.S.—Gua.7	.... -	.... -	125 -125	.... -	.... -	.... -	.... -	.... -	124 -124	.... -	.... -	.... - ....
Col. Springf. & Cin...7	.... -	110 -110	.... -	.... -	.... -	.... -	110 -110	110 -110	.... -	.... -	.... - ..	.... - ....
Conn. & Passum—1st.7	120 -120	.... -	119¾-119¾	119 -119	.... -	119¾-119¾	.... -	.... -	.... -	.... -	117 -117	.... - ....
Connotton Val., New..5	.... -	.... -	84⅜- 86	.... -	.... - ..	.... - ..	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Consol. RR. of Vt.....5	78½- 80	79 - 85	85 - 85¾	80 - 83	79½- 82	81 - 85½	86 - 93	85 - 90	88 - 89½	87 - 88½	87 - 90	89 - 90
California So.—Inc...6	45 - 46½	.... -	37½- 45	40 - 41¼	40 - 40	36 - 39	35 - 40½	39 - 40	39½- 44	44 - 65¼	53½- 68	60 - 69½
Det. Lans. & No.—1st.7	121 -121	.... -	124 -124	.... -	.... -	.. -	.... -	127¾-127¾	.... -	.... -	124 -124	.... - ....
Eastern—1906.....6	121⅝-124	123¼-127	128 -129	126 -128	124½-127	129 -130½	128 -128	125 -128	125 -127	127 -128½	127¼-135½	128 -129½
Ft. Scott & Gulf—1st...7	117½-117½	117 -120	.... -	.... - ..	118½-118½	.... -	.... -	.... -	119 -119	115 -117	119 -119	115 -115
Branch.....7	.... -	.... -	.... -	.... -	114 -114	120 -120	.... -	.... -	.... -	.... -	.... -	.... - ....
Equipment.....6	.... -	100½-100½	- ..	.... -	.... -	101½-101½	.... -	.... -	.... - ..	.... -	.... - ..	.... - ....
Fremont & Elk Horn.7	115 -120	118⅜-121	123½-123½	122 -123⅞	124½-124½	125¼-125½	123 -123	120½-126	121 -121	121 -123	119⅜-123	120 -120
Iowa Falls & S.City..7	130⅛-130⅛	.... -	.... -	131½-131½	.... -	133 -135	.... -	.... -	134 -134	.... -	.... -	.... - ....
Illinois Gr. Trunk.....8	.... -	113½-113½	.... -	.... -	.... -	112½ 112½	.... -	.... -	.... -	.... -	.... -	109¼-110
Jack. Lan. & S.—Con..8	.... -	118 -118	.... - ..	.... -	.... -	117½-117½	.... -	.... -	117 -117	.... -	.... -	.... - ....
K. C. Top. & W.—1st..7	127½-127½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Kan.C.Em. & So.—Gu.7	119 -120	.... -	122 -122	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123 -123½
Kan. C. & S. W.....6	.... -	.... -	.... -	.... -	.... -	.... -	103¼-103¼	.... -	.... -	.... -	104½-105	.. - ....
Kan.C.L.&So.—1st.6-5	.... -	112 -114	.... -	.... -	113¾-113¾	.... -	112 -113	.... -	.... -	111⅞-112	112¾-112⅞	113 -113
Kans. C. Clin. & Spr..5	104½-104¾	104⅛-105½	105 -105½	104 -106	105¼-105½	106 -106	104½-106½	104½-105½	105 -105½	.... -	103 -103½	104 -105
Kan. C. Sp. & Mem....6	109¾-110½	110½-111¾	110 -111	110 -111⅛	110⅛-111	110¼-111	109 -110	110 -111	110 -110¾	110⅛-110¼	110 -110⅛	110 -110¼
K.C.St.Jo.&C.B.—1st.7	122 -124	125 -127	125½-125½	126 -127	126¾-126¾	127 -127½	127¼-127¼	.... -	127½-127½	127½-127½	126 -127	125 -126
Leav.Top.& So.W.....4	75 - 75	.... -	.... -	.... -	80 - 80	82 - 82	.... -	85 - 85	.... -	82¼- 82¼	.... -	.... - ....
L.Rk.&Ft.S.—L.g.1st 7	113¼-118	117⅝-118½	116⅞-118⅜	113 -115¾	113½-115	115⅛-116	115 -118	114 -117	113¾-115½	116 -116½	116 -116	114½-116
Lou.N.A.&St.L.—1st.6	44⅞- 45	45½- 45½	.... -	.... -	.... -	.... -	.... -	.... -	61⅜- 61⅜	.... -	.... -	51⅛- 51⅛
Maine Cent., 1912.....7	.... -	129½-129½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ....
1905.....6	.... -	107 -107	.... -	108 -108	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
Marion & McPher.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123¼-123¼	124 -124	124¼-124½	.... - ....
Marq. Hough. & Ont..6	89 - 96¾	104 -106½	.... -	108½-108½	.... -	98⅞- 99⅜	.... -	.... -	.... -	105½-106	.... -	100 -100
1st coup.....8	.... -	118 -118	117 -117	.... -	.... -	.... -	117 -117	.... -	115¾-115¾	.... -	.... -	.... - ....
1st mort., 1923.....6	.... -	100½-104½	103 -105	103 -104	103 -104	103 -103½	103½-104	103 -103	102½-103	102½-103	100 -103¼	98½- 98½
1925.....6	.... -	.... -	.... -	.... -	.... -	.... -	98¾- 99½	95 - 99½	97 - 97	98 -100	100 -102	95 - 97¾
Mich. Air-Line.....8	.... -	.... -	.... -	108¼-108¼	109¾-110½	.... -	110⅞-110⅞	110⅞-110⅞	109½-110½	-	.... -	.... - ....
Mexican Cent., 1911...7	44½- 51¼	43½- 49⅜	40 - 49⅛	40 - 42	35¾- 40	35¼- 42	37 - 40⅜	39 - 44	41⅞- 46½	45¼- 50½	49¾- 57¾	54⅞- 60⅛
Income.....3	11½- 13¾	9⅞- 11½	8⅛- 10½	8 - 8½	5⅜- 8½	6⅛- 9½	7 - 8⅛	8 - 8⅝	7½- 9½	9¼- 14⅜	13½- 22½	16 - 21½
Scrip.....	81½- 86	80 - 84	70¾- 84	70 - 72	55 - 70	61 - 66½	60 - 64½	60 - 67	59¼- 65	61 - 75	73 - 83	77 - 81
Debenture.....10	83 - 86½	80 - 84	70 - 82	68 - 71	50 - 69	55 - 65	61 - 64½	63 - 67	63½- 65	70 - 73	70 - 82	78 - 81½
New assess.....4	....	41 - 46⅝	37⅜- 46½	37¼- 39½	33½- 38⅛	32¾- 40	34⅝- 37¼	35¾- 40⅞	38⅜- 43⅛	41 - 47½	46 - 54¾	51½- 57⅝
Bond scrip.....	.... -	.... -	.... -	.. -	.... -	.... -	34 - 37	35½- 40¼	38 - 42¼	40½- 47	45½- 54¼	52½- 56½
N. Y. & N. Eng.—1st....6	115 -120¼	117 -120¼	115 -118¾	116¼-117¾	116 -118¾	117¾-120½	117¾ 119¼	117¾-118¾	117 -118½	117 -118	117 -120¼	116 -117½
1st, 1905.....7	124¾-130¼	128 -130	127 -128¾	125¼-127½	127 -129	128½-129½	128¼-129	128 -129	126⅛-127⅝	127½-128⅛	127 -128	122½-127½
2d mort.....6	108¾-117½	108½-114	108 -109½	108½-111	108¼-110½	109¾-110½	109½-111½	108 -110½	107¾-110	110 -111½	109 -110¼	103¾-109½
2d mort., scaled.....6	90 - 95	90 - 98½	93 - 93	.... -	.... -	91 - 95	92½- 94	90 - 93½	92 - 94	95 - 95	92 - 93	90 - 93
N.Mex.& So.Pac.—1st.7	123 -123½	126 -126	127 -128½	126½-127½	127 -129	127½-128½	127¾-128	127½-128½	124½-126	124½-125	124½-127	124½-125¾
North. Pacific.....6	111½-112	113¼-113⅝	113 -113½	113 -113¾	114 -115¾	115½-115¾	116¼-116½	.... -	114 -115	114 -114	114 -114	115½-115½
P. O. Div.....6	104 -104	104 -104	103¾-103¾	103½-103¾	.... -	103¾-103½	... -	103¾-103¾	.... -	.... - ..	103 -103	.... - ....
2d mort. coup.....6	90⅝- 90⅝	92⅝- 94	94¾- 97⅛	94¾- 95	93¾- 98¼	97¼-100	99½- 99⅝	98 - 98	.... -	100½-100½	102¾-102¾	101⅞-102¼
Ogden. & L. C.—1st...6	.... -	105 -105	.... -	.... -	.... -	.... -	107½-107½	.... -	106 -106	106½-106½	107 -107	.... - ....
Con., 1920.....6	96½- 98¾	96 - 99	96¾- 98	95¾- 97	94½- 95⅞	96 -104½	102 -103	100 -104	101⅜-103¼	101 -101	101 -101	100 -101⅛
Income, 1920.....3-6	34 - 37	35 - 38	.... -	30 - 30	27 - 30	32 - 33	34 - 34	.... -	.... -	35 - 44	41¼- 44½	44 - 47½
Old Colony.....6	.... -	121½-121½	121⅛-121⅛	.... -	122¼-122¼	122¼-122¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Bonds, 1897.....4½	.... -	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon Ry.& Nav. Co.7	101⅞-102¼	102¼-102⅝	102¼-102⅝	102 -102⅜	101¾-102	101½-102	101⅛-101½	100 -101	100⅛-100¾	100¼-100½	100 -100⅜	100 -100¼
Consol, gold.....5	101¼-103¼	103 -106	106¾-106⅞	103 -106½	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	104⅝-104¾
Oregon Short L.....6	95¾- 99	98 -101	97⅝-104¼	100 -100¾	98 -100¾	100¾-105	104¾-106	100¾-105⅜	103½-104⅝	103⅞-105¼	104⅝-105¼	104 -105
Ports. Gt. F. & C.....4½	100¼-100½	.... -	.... -	.... -	.... -	104 -104	104 -104	.... -	-	.... -	104 -104½	.... - ....
Pueblo & Ark. V. 1st..7	122¼-124	126 -127	125¾-127¼	.... -	126½-126½	... -	127 -127	126 -127¾	125 -125	125 -125	124 -124	124 -124¼
Republican Valley.....6	107½-107½	.... -	.... -	107 -107½	107¼-107½	107½-107½	107½-107¼	106½-106½	.... -	.... -	106¼-106¼	106 -106
Rutland—2d M., equip.5	81½- 82¾	89½- 94	88 - 94	90 - 90	90 - 90	90 - 96	96½- 99½	95 - 97	95 - 95	95½- 96½	.... -	95 - 95
1st mort.....6	105½-106¼	112 -112	108½-110	... -	109½-110½	111 -113¼	110¼-113	111 -111	107 -110	108 -108	106 -108	106 -108
Sonora—1st.....7	98 -102½	99 -105¾	102 -107½	104¾-107½	103½-105½	104⅛-105	104¼-105	99 -104⅜	102 -103¼	101 -102¾	102¾-103⅜	100¼-103
South Kansas.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	100 -100¼	100 -100½	100 -101
Incomes.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 85	85 - 85
So. Kan.& West.—1st.7	.... -	.... -	.... -	.... -	111½-111½	.... -	113¾-113¾	.... -	.... -	.... -	.... -	.... - ....
Union Pac.—1st, gold..6	113¼-114⅞	115½-115½	116½-116½	114½-115½	114⅝-115⅝	115¼-115¾	115½-116	.... -	114½-114½	114 -114½	114 -114	114 -114
Sinking fund, 3d M...8	118 -119	119 -119¼	117½-119	117½-118	117 -118	117½-118¼	118 -118	.... -	115½-117	114¼-117	116 -116½	115¼-116½
Wichita & Western...6	105 -105	104½-105	107 -108	108 -108	108¼-108¼	109 -109	110¼-110¼	109 -110	.... -	109 -109	.... -	.... - ....
Wis.Cen.—2d series. 7	45 - 47	44 - 45	42½- 45	.... -	35½- 40	39½- 42	39 - 47½	48 - 49¾	49 - 49	47½- 49¼	50 - 59½	54⅜- 57½
1st series.....5	86¾- 87	86½- 87½	89 - 91	88 - 90	87 - 89	89 - 91	90 - 91½	90 - 91½	89 - 91	89½- 90⅝	90 - 95	92 - 95

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BOSTON STOCKS IN 1886.

STOCKS. Prices per share, not per cent	Par.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER Low.	OCTOBER High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Atlantic & Pacific	100	8⅝	9¾	8	9	7⅜	9¼	7½	8⅞	7	8	7¼	8⅛	7⅛	7⅞	7	8⅝	8⅛	9⅞	9¼	12⅛	10⅞	13½	9⅞	12⅞
Atch. T.&Santa Fe	100	86⅝	96	89	92⅞	87⅞	93⅜	83¼	93⅛	79⅞	85⅞	85	90⅜	87½	90¾	84½	92	87¼	91¾	90¼	96	92¼	100	91¾	98¼
Rights		1·45	2·05	....	....	....	....	1·	1·97½	75c.	1·05	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Boston & Albany	100	178	180¾	180¼	188	186	190	188	190	188	192	188	190	189	196½	188	193½	191	193½	192	198	195¾	200	198	200
Rights		....	....	....	....	....	....	....	....	....	....	....	....	....	....		....	6¼	6½	6¼	6⅝	6·50	6·72½	6·55	6·55
Bost. C. & M., pref.	100	96¼	97½	95½	96½	96	96	96½	98	96	96½	105	105	103	103½	103½	104	....	....	....	....	102¼	105	103	104¼
Boston & Lowell	100	121	132	122	129	127	130	126½	128	118½	127	123	125	124	134	125	134	125	129	128¾	136	131	136	129	134½
Boston & Maine	100	181½	190	187	189½	189	193	190	195	189	190½	190½	200¾	198	210	196	208	200	205	205	212	208	210½	207	209
Bost. & Providence	100	185	185½	185	186½	188	189⅝	187	190¼	187½	193	190	192	192	194	193	193	192	193	198	202¼	202	204	204	218
California So.	100	9	13½	9½	10½	9	10¾	10	11½	9¾	10⅝	9	10½	9	11	10	11	10	13	12½	22	19	39¼	29	37
Central Iowa	100	22	22	...	....	18¾	18¾	...	....	....	....	....	....	....	....	....	....	20½	20½	17	19	12¼	12¼	12	14
2d pref.	100	....	....	....	....	....	...	....	....	....	....	....	....	....	....	23	23	....	....	....	....	12½	12½	12½	14
Central Mass	100	5½	10	8½	10¼	6½	8¾	7	8	6	7	5½	6½	4⅞	7¾	6¾	8¾	8⅜	9¾	8½	12	10	14⅛	11	15½
Pref.	100	22⅞	37	31	34⅝	27	32	27½	32	27	28½	24½	27½	20	27	24	31	30	36	33	37	34	40	35	40½
Cheshire, pref.	100	98	98	....	....	98	98	97½	98	...	....	...	....	....	....	....	....	104	105¼	110	110	110	120	....	....
Chic. Burl. & Quin.	100	134¾	140	136⅞	139¾	129¾	138	131½	135⅜	129	134⅞	132¾	137	133¾	136	133⅛	136½	134¾	138	137¼	140	138	141	134½	138
Chic. Burl. & Nor.	100	....	....	60	72	54	67	63	68	62	77	68⅞	79	74	78⅜	59	76½	65½	79	78	97	82	89¼	80	85
Chic. & Eastern Ill.	100	80	85¾	83½	86¼	83½	92	88	90	88	88	88½	90	88½	93½	87½	93½	88	91	92	100½	100	105	100	101½
Chic. & West Mich.	100	50	53	49	50	50	52½	49½	52	49	50	47	50	47	49½	43¼	46¾	46	50¾	50	58¾	56	64½	55	58
Cin. Sand. & Cleve.	50	16¼	17¾	17	18	15⅞	18	14½	16	13	14½	14¾	18½	13	15½	13	14¼	15	19⅞	18	23¾	22¾	23¼	22	25¾
Cleve. & Canton	100	5	7½	6	7	3	6	4	5	3½	4½	4	4½	....	....	4	4	4	5	5	8⅛	6½	7½	6½	6¾
Pref.	100	22¼	23½	21½	22	21	23	20	23	21	22	20	20½	19	20	18	20	19½	22	21½	29	27	29	27¾	29
Col. Spring. & Cinn.		....	....	....	....	...	....	....	...	....	....	....	....	5	5	6	7	...	...	9	20½	19	21	21	21
Concord	50	104	106	106¼	106¼	108	108	....	....	....	...	106¾	107½	107	107	103	107	110	110	....	....	....	....	...	....
Conn.& Passumpsic	100	82½	88	....	....	90	90¾	90¼	90½	90½	90½	92¼	95	95	99	97	97	97½	98	97½	101	100	103	105	112
Connecticut River	100	172	172	....	....	....	....	181½	181½	182	183	....	...	182½	182½	....	....	183	185	187¼	188	190	190	198	194
Det. Lan. & No.	100	....	...	....	....	60	60	65	65	60	60	....	....	....	....	....	....	....	...	....	....	....	....	....	....
Pref.	100	108½	109½	...	....	108	109½	....	....	108½	109	100	104	109	109	109	109	....	....	....	....	....	....	105	109
Dayton & Ironton, pf.		25	25	25	25	....	....	....	....	30	30	....	....	....	....	30	36	....	....	....	...	....	....	....	....
Eastern (Mass.)	100	68⅞	82¾	78	83	77	82	78	83½	78	95	79	95	77	90	80½	89	86	95	94	110	106	129¼	122	126½
Eastern in N. H.	100	96½	96½	....	....	101	101	....	....	....	...	....	....	104	104	....	....	....	...	....	....	....	....	....	....
Fitchburg	100	119	124¼	122	123	122	123¾	115	123¾	120	123	122¾	128	126¾	128	126½	127½	123	127	125½	130¼	128	145	133	142
Flint & Pere Marq.	100	17	18	17	20½	19	20½	19¾	22	20	22	19¾	22	19¼	19⅝	....	....	19¾	26¼	23	30⅞	29	34¼	29¼	32½
Pref.	100	82½	85½	83	89	90	92¾	92	97	92	95	92½	97½	92	95½	93	95	92	94	92	95⅛	94¾	100	93¼	99
Fort Scott & Gulf	100	...	....	..	....	....	....	80	80	....	....	....	....	70½	72	....	....	....	....	70	70	....	....	....	....
Pref.	100	133	135	135	135	....	....	..	....	....	....	....	....	....	....	....	...	135	135	....	....	....	....	....	....
Iowa F. & Sioux C.	100	71	75	70¾	77	70⅛	73	70	72½	68⅝	71½	68	70	68¼	70	67½	74½	68½	70	69	70¼	64	71	63½	75
Kan. C. Sp.&Mem.	100	59	65	55	56½	55	58	58	73½	69	71	....	....	57	57	57	57	60	63	63	67	67	72	67	69
Kans.C. Clin. & Sp.	100	50	57½	....	....	....	....	48	48	48	48	....	....	....	....	42	42	40	40	....	....	....	....	....	....
Little Rock & Ft. S.	100	41	47	42	45¾	34⅞	43½	32¾	38	32	37½	37	40	38½	42¼	37¼	42½	42	46¼	43¾	49½	48	51	47¼	49½
Louis. & Mo. Riv.	100	19	19	19½	19½	16	17	15	15	16	16	....	....	18	20	18	20½	18¼	18¼	....	....	18	21	....	...
Pref.	100	....	...	50	50	....	....	....	..	45	45	45	45	....	....	...	...	50	50	....	....	....	....	....	....
Maine Central	100	119	121	117	120	115	118	115	123	123	130	124¾	125¼	124¾	126	121	126	123¾	129½	126½	129½	129½	147	140	144
Manchester& Law.	100	....	..	....	....	....	....	....	....	197	197	....	....	202	202	....	....	....	....	...	....	...	....	....	....
Mar. Hought. & On.	100	27	31½	28¾	31¼	25	31½	28½	34¾	29½	37¾	35	37½	34¼	37	30	34½	30	32¾	31	41¾	37½	42	32	38
Pref	100	77	82½	75	82	80	86	85	87¼	86	89½	87¾	88½	87¾	88½	....	....	83	83	80	100	106	109	....	....
Mexican Central	100	10¼	12⅛	8⅝	10¾	7¼	9¾	7⅜	7¾	4⅞	7½	5½	7½	6	6⅞	6¼	7½	6⅜	8½	7¾	11¾	10½	14⅝	12½	14¾
N. Y.& New Engl'd.	100	36⅝	43¼	36⅛	41⅜	30½	37⅞	33⅛	37½	33	38¼	37	41⅝	39¾	47½	39¾	46⅞	44¾	57⅝	54⅜	68⅜	60	66⅛	44¾	65⅜
Pref.	100	111	141	121¼	136	115⅛	123	122	132	124½	131	127	131	129	145	135	141	138	141	140⅞	151½	142	148	118½	142½
Northern, N. H.	100	124	126	126	128	126	126	123	123	123	124½	124	125¼	125	126	125	125½	124	126	126½	127½	125¼	125¼	126	127½
Norw. & Worcester	100	170	175	175	175	175	180	177	180	....	....	178	180	....	....	....	....	177¾	178	..	....	....	....	....	....
Ogd.& Lake Champ.	100	18	19½	18¾	22½	19	19	19	19	....	....	18	20	....	....	15	15	....	....	14	19	15½	18	16	19
Old Colony	100	159¼	160½	157½	164¼	164	166½	164	165¾	165½	170	166½	168½	167½	177½	174	178	176	178	176	183¾	179	184	178	182
Phila. Wil. & Balt.	50	....	....	68	68½	68¾	68¾	....	....	....	....	....	...	68	68	68	68½	....	....	71	71	70	70	69	69¾
Ports. Gt. F. & Con.	100	54	66¼	....	....	63	65	....	...	65	74	70	74	60	70	....	....	....	....	75	95	90	118	112	115
Portl. Saco & Ports.	100	123	123¼	123	125	....	....	125¼	127	125⅛	129	132	133	129½	129½	130	130½	130½	131	132	132	132	133½	131	132
Pullman Pal. Car.	100	132½	136	132	136½	130	134	131	134	128½	131	132¾	137½	134	137	133	137	133½	147	143¼	147½	141	144¼	136	143½
Revere B'h & Lynn.	100	120	120½	125½	128	128	128	....	....	129	129	129½	129½	132	135	135	141	140¼	140¼	143¼	143¼	....	....	....	....
Rutland	100		6⅛	5⅝	6⅞	5¾	6½	6	6	4½	6	5¾	7½	7	7½	6½	7	6	8⅝	7½	8¼	7	9¾	7¾	9⅝
Pref.	100	21½	27⅜	25½	27	25	27¼	25¼	27	25	28	27½	30½	30½	34¾	32	34⅜	33	38¼	34	37½	33¾	39¼	35	38
Summit Branch	50	12	13	11	12	8½	10½	8¼	8¼	7¼	9	8	9	8½	9½	8	8	8	12	10	12	10½	12⅛	9	11¾
Toledo Cin. & St. L.	50	15c.	15c.	15c.	20c.	12½c	15c.	10c.	10c.	....	....	15c	30c	12½c	20c.	17½c	22½c	25c.	25c.	15c.	15c	12½c	12½c	12½c	12½c
Union Pacific	100	48¼	55⅞	47½	54	44⅜	51	48	52	47½	52⅛	51½	58½	54⅜	57½	52⅝	58⅝	55	62⅜	58⅞	63½	59	66⅛	58	67⅞
Vermont & Mass.	100	134	135	....	....	135	135	136	136	135¼	136	136¼	137	....	....	137	137	....	....	134	135	136	136	....	....
Wisconsin Central	100	18½	22½	19½	21⅜	16½	20¼	16	19¾	15	18½	17½	19½	18½	21¾	19⅜	22½	21	22¾	21½	23⅝	23	26⅜	19½	24¾
Pref.	100	25	31½	29	31	....	....	30	30	....	....	29½	30	30	32	30¾	33½	32¼	34½	28½	35½	35½	38	33½	38
Worc.Nasha&Roch	100	116	120	114½	116	118	126¼	124	126	124¼	131	130	141	139½	142½	142	142	133	133	136½	136¾	135	135	....	...

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PHILADELPHIA BONDS IN 1886.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
RAILROAD.												
Allegh.Val.-Reg.7 3-10	119½-120	119 -119¾	120 -120	.... -	122 -123¼	.... -	122 -122	122½-122½	122 -122	121⅛-121⅛	121 - 121	.... - ....
Income 7	.... -	.... -	.... -	.... -	.... -	12 - 12	13¼- 21¼	20 - 22¼	22 - 22½	21 - 22	22 - 22	23 - 24
B. & O. E. Side.....5	107⅜-108	107¾-109⅜	109 -110⅛	109⅝-110¼	110 -112¼	109¼-111¼	111 -112¼	112 -113	113 -113¼	113 -113¼	113 -114½	111¼-112
Belv. Del.-1st 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119 -119	119¼-119¼	... - ...	115 -115
3d, 1887.....6	104¼-104¼	102 -102	102 -102	.... -	102 -102	.... - ...	.... -	101 -101	101¼-101¼	101¼-101⅜	101⅝-101⅝	103 -103
Bell's Gap-1st, 1905.6	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
1st, 1893.....7	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... -	112 -112	.... -	.... - ....
Consol.....6	103 -105	.... -	.... - ...	.... -	.... -	106 -106	.... -	-	.... -	.... -	109 -109	.... - ...
Cam&Am.-M.,cp.'89.6	109 -109½	109 -109¾	109½-110¼	110¼-110¼	107 -108	107½-108¼	108 -108¼	107¾-108¼	107 -108½	108 -108½	105⅛-105½	105⅝-106¼
Coupon, 1889.....6	.... -	107¼-108	.... -	.... -	.... - ...	.... -	.... -	.. -	106 -106	107 -108½	105½-106½	.... - ....
Catawissa-New.....7	128 -130	128¾-130	130 -130	130 -130	131¾-132½	.... -	.... -	130 -130	128 -128	.... -	129¾-129¾	129½-129½
Camden &Atl.-1st... 7	... -	.... -	.... -	.... -	.. -	.... - ...	118 -118	.... - ...	113 -113	.... -	... -	.... - ....
Camden & Burl. Co....6	116 -116	.... - ...	.... -	.... -	.... -	.. - ...	.... -	.... -	.... -	... -	.... -	.... - ....
Col. & Cinn. Mid.....6	... -	.... -	.... -	.... -	.... -	.... - ..	.... -	103 -105	.... -	103 -103	103 -103	102½-102¾
Connecting-1st.....6	.... -	123½-123½	122 -122	... -	... -	... -	.... - ...	.... -	124 -124	.... - ...	.... -	.... - ....
Clearfield & Jeff.....6	.... - ..	... - . .	.... -	.... - ...	.... -	.... -	... -	.... -	.... -	106 -108	107¾-108	107¾-108
Delaware RR.-1st....6	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	... -	.. -	- ....
Del.& Bound Bk.-1st.7	132 -133½	129 -132	133 -133	131½-132	132⅝-132⅝	134 -134	133 -134	129½-129½	130 -130	.... -	130 -130	130 -130
Easton & Amboy.....5	112 -112	.... -	115 -115	.... -	... -	.... -	.... - ...	116 -116	.... -	116 -116	.... -	.... - ...
Elmira&W.-1st,1910.6	117 -117	.... -	120 -120	122½-122½	... -	.... -	118 -118	118 -118	120 -120	121 -121	.... -	.. - ....
Perpetual.....5	.... -	108½-108½	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	106 -107	.... -	.... - . .
Harrisburg-1st 4	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... - ....
Hunt. & B.T.-1st,gld.7	112¼-112¼	... -	.... -	... -	.. -	.... -	113 -113	.... -	... -	110 -110	.... -	.... - ....
2d, 1895.....7	.... -	.... -	... -	... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... - ....
3d, cons., 1895 5	89 - 90	90 -100	99 -100	96½- 98	95 - 97	98 - 99	98 -100	98½- 99½	99¼-101½	100 -100	99¾-101½	100½-101
Ithaca & Athens-1st.7	107 -107	.... - ...	.... -	.... -	.... -	.... -	... - ..	.... -	.... -	.... -	.... -	.... - ....
Lehigh Val.-1st,coup.6	124 -124	125 -125	126 -126	.... -	126 -126	122½-123½	125½-125½	125¾-126	.... -	126 -126	124½-126	122½-122½
1st, reg., 1898..... ...6	125 -125	-	126 -126	... -	... -	124 -124	125 -125	125 -125	125¼-125¼	126 -126	123 -126	123¼-123¾
2d, reg., 1910.....7	140½-141	142 -143	140 -141	140 -141	141 -143	143 -143½	142½-144	146 -148½	140 -144½	... -	141 -142	143 -145
Cons. M., reg., 1923..6	130 -135	134 -135	136 -136½	133 -135	133½-136	133½-135	136 -137	137 -138	136 -136	136 -137⅞	137 -138	134 -135
Cons. M.,coup., 1923 6	131 -135	133¼-135½	135¾-136	135½-135½	.... - . .	133½-135	136 -136	138 -138	.... -	137 -137	138 -138	135 -135
N.O. Pacific-1st,1920.6	53¼- 60	62¼- 63	60 - 60	62⅛- 62⅛	59⅞- 61	61⅜- 63⅞	64 - 65	76¾- 78¼	.... -	79⅜- 80½	80 - 82⅜	.... - ....
N.Y. & Long Branch..5	.... - ...	... - ..	... -	108 -111	.... -	.... -	.... - ...	.... -	106½-106½	.... -	-	.... - ....
N. Y. Ph. & Norf.-1st.6	102½-104	104 -108¼	110 -110½	107½-109½	108 -110	110 -114½	110 -111	108 -111	107 -107½	107 -110½	110 -111¼	108½-110
Income.....6	45 - 45	45 - 46	46 - 47	46 - 46½	47 - 50	51 - 59	61 - 61	.... -	54⅞- 55	52½- 55	.... -	.... - ....
Norf.&W.-New R.1st.6	100 -105	105 -107	106 -106	106 -106	106 -109	108¾-109	112 -112	.... -	112¼-112¼	109 -109	109 -114	... - ....
Debenture.....6	66 - 69	70 - 70	... -	69 - 72	.... -	73 - 83	82 - 85	87 - 89	89 - 90	89 - 89	89 - 90	90 - 90
Gen. mort.....6	.... -	107¼-107¼	... -	.... -	.... -	108½-108½	.... -	114½-114½	.... -	.... -	... -	112 -112¼
North. Central-												
Gen.M.,'A,'cp.,1926.5	106¼-106½	... -	109¼-109⅞	110 -110⅛	110⅛-110½	110½-111	109½-109½	110¼-110¼	110 -110½	110⅛-110½	110½-111	111¼-111¼
Nor. Cent.-Ser. 'B'....5	.... -	108 -108	109 -109	.... -	109 -109¼	109½-109½	.... -	.... -	109½-109½	109½-109⅞	.... -	.... - ....
Gen. M., cp., 1904....6	.... -	.... -	.... - ...	122½-122½	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
1900... 6	.... -	.... -	.... -	.... - ...	.. -	.... - ...	.... -	121 -121	.... - ...	.... -	.... -	.... - ....
Consol., 1925 ... 4½	.... -	108⅞-108⅞	108⅜-108½	.... -	-	.... -	112 -112	-	110¼-110¼	107⅞-107⅞	107⅞-107⅞	107¾-107¾
No. Pac.-Gen. mort...6	112 -112	.... -	114⅞-114⅞	.... -	116⅛-118⅛	118⅜-118⅝	116⅝-116⅝	117⅛-117⅛	115½-115⅞	.... -	.. -	117½-117½
2d 6	91¾- 93	95¾- 96	96½- 98	.... -	96 - 96	99 -100⅞	.... -	101⅛-101⅛	102⅛-102⅛	101½-102	102½-102½	102⅞-103½
No. Pa.-1st, 1896.....7	127 -127	127 -127	128 -128	128 -129½	.... -	128 -128	127½-127½	127¾-127¾	124 -124	127 -127	124 -124	123½-124
Gen. mort., cp.,1903.7	.... -	.... -	132¾-132¾	132¼-132½	.... -	.... -	133 -133	132 -132	132 -132¼	132½-132¾	... -	.... - ....
Gen.mort.,reg.,1903.7	128½-130	.... -	.... -	134 -134	135½-135½	.... - ...	133 -133	133 -133	132¼-132½	... -	134 -134	.... - ....
Debentures.....6	.... -	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112 -112	.... - ....
P. Tit.& Buf.-Cp.,'96.7	.... -	.. -	36 - 40	35 - 35	.... -	.... - ..	35 - 35	.... -	34 - 34	.... -	.... -	35 - 35
Pa.&N.Y.C.&R.'96...7	121 -121	121 -121	121¼-122½	123 -123	123⅛-123⅛	120 -120	119½-119½	.. -	118 -118	122 -122	118 -118	118¾-118¾
Reg. & cp., 1906.....7	132 -132	.... -	.... -	135 -135	136 -136	.... -	131 -132	132½-132½	130 -131	135 -135	128¼-128¼	129 -129
Pennsylvania.-												
Gen., cp. 1910.....6	130 -130	133½-133½	.... -	130 -136	131 -131	132½-132½	135 -135	-	.... -	130 -132	130 -131½	131½-132
Gen., rg., 1910.....6	131 -132	133 -134	.... -	128¾-129	129½-133	132 -133½	135 -136	137 -137½	137 -137	132 -133	133 -133	133½-135⅝
Cons., reg., 1905.....6	... -	.... -	126½ 126½	.... -	.... - ...	126 -126	126½-128½	.... -	127½-127½	.... -	.... -	.... - ....
Cons., coup., 1905....6	.... -	125 -125	126 -126	126½-126½	.... -	126 -128½	128 -128	128 -128	.... -	128 -128	128 -129⅛	.... - ....
Cons., reg., 1919 5	112½-112½	.... -	113 -113	113 -113	.... -	110 -112	.... - . .	.... -	113 -113	113 -113¼	.... -	.... - ....
Cons., coup., 1919...5	.... -	.... -	.... -	.... -	.... -	112 -112	112½-112½	115½-115½	.... -	.... -	113¼-113¼	.... - ....
Penn.Co.-Reg., 1907.6	110 -110	109 -110½	111 -111	111 -111	111 -111	111 -111½	109 -109¾	109½-109½	.... -	110 -110	110 -110	109½-109½
Reg., 1920.....4½	103⅜-104¼	105 -105	.... -	.... -	.... -	.... -	... - ...	.... -	.... -	106⅛-106⅛	.... -	.... - ....
Coupon, 1920.....4½	.... -	105 -105	106⅝-106⅝	106⅞-106⅞	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ...
Perkiomen-1st, 1887.6	95 - 95	95 - 96	97 -101	99 - 99	99 -100¼	100½-101	101 -101	101 -102	101¾-102	99 - 99½	99½-100	99½- 99¾
Phila. & Erie-2d, '88.7	107 -108½	107 -108	.... -	108¼-108¼	108¼-108½	109 -109½	106½-106½	107¼-107¼	.... -	106½-108	106½-107	108 -108⅞
Gen. mort., 1920. . 5	111½-111½	112 -113	113 -115	112 -112¾	114 -114½	114 -114¼	114 -114	115 -115	112½-112½	114 -114	111¼-113	111½-111½
Phila. & Reading-												
1st ser.....5	37¾- 47	44 - 77	67 - 80	52½- 65	58¾- 62¼	57½- 60	59 - 62	61½- 62	60 - 75¼	70 - 77	70 - 74½	68 - 70
Con., 2d ser..... 5	21 - 24	24½- 35½	33 - 42	30 - 34½	30 - 30	30 - 31	30½- 35	32 - 33	32 - 48	46 - 47⅞	46 - 52½	50 - 55
1st, 1910.....6	122 -122	.... -	125 -129	129 -129	.... -	.... - ...	.... -	.... - ...	.... -	127½-127½	.... - ...	.... - ....
2d, coup., 1893.....7	118 -118	119 -119	120 -121½	117¼-117½	.... -	116¾-116¾	116½-116½	117 -117	118 -118	115½-115½	115 -115½	113 -114
Improvement.....6	102 -104	103½-107	107 -107½	104 -104¾	102 -103¼	103⅜-104	105 -105½	105¾-105¾	104 -105	105 -105	104½-105¼	105 -105
Cons., coup., 1911....7	122 -123	125 -129	128½-132	126½-128	127 -128	125½-126¼	127¼-128½	128 -130	128¼-128¼	127⅞-128¾	120 -127⅞	121½-124½
Cons., reg., 1911.....7	122 -123⅜	123¾-128	129¾-132	126½-126½	127 -128½	125 -128½	128 -128½	.... - ...	129 -129	128 -129	120 -127½	122 -124½
Cons., gold, 1911 6	.... -	.... -	118 -118	114 -115	.... -	115 -115	116 -116	116½-117½	.... -	118 -119	115 -115	110 -110
Gen. M., gold, 1908..6	80 - 89½	89 - 99½	97½-104¼	93 -100¼	92¾- 97⅝	96¼-100⅜	97¼-101¼	97½-101¼	97½-106	101 -104⅞	102 -106	98½-105⅜
Gen. M., 1908.....7	78½- 88¾	88¾- 97½	96 -103¼	92 - 99¼	91¾- 96½	95½- 98	96⅞-100½	98 -100½	97⅜-104⅜	100½-104⅝	101¼-103½	98 -102½
Income, coup., '96....7	40 - 51½	46 - 59½	51½- 70	45 - 55	45 - 52¼	51 - 53	52 - 55¾	52 - 52	50 - 62¾	57 - 61	60½- 67⅝	55½- 66
Debenture 6	15 - 15	22½- 25	.... -	21 - 21	24 - 24	.... -	.... -	27 - 27	30 - 43	41 - 43	43 - 51	47 - 49
Scrip 6	.... -	.... -	30 - 30	23 - 23	... -	25 - 25	.... -	.... -	.... -	34 - 34	34 - 36	37½- 40
Deferred inc.	8 - 10	7 - 8	8 - 8	... -	5 - 5	.... -	.... -	.. -	6 - 9	9 - 9	9½- 14½	10 - 15
Conv.adj. scp., 1888.6	38 - 45	44½- 55	50 - 64	43 - 52	46 - 51	50 - 52	52 - 53	48 - 50	49½- 61	58 - 60	60 - 66	55 - 63¾
New conv., 1893.....7	22 - 25½	24 - 30	29¾- 35	25 - 27½	24 - 24½	26 - 30	24 - 31	31 - 32¼	30 - 45	42 - 43½	45 - 62½	42 - 58
New conv. ex-coup..7	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	28½- 28½	.... -	40 - 41½	41 - 58¼	54 - 59⅛
P.&R.C.& I.-Var....7	52½- 52½	52½- 52½	70 - 70	70 - 70	95 - 95	75 - 75	70 - 70	71 - 92	72 - 72	72 - 75	72 - 96	.... - ....
Debenture.....7	.... -	20¼- 22½	27 - 27	... -	.. - ...	.... -	27 - 27	.... -	41 - 45	42 - 45	45 - 50	.... - ....
Phil.Wil.&B.-Tr.ctfs 4	100 -101¾	101½-102⅛	101⅝-102½	101 -102	102 -102¾	101¼-103¾	102⅛-103¼	102½-103⅛	102 -102½	101¾-102¼	101 -102¾	101 -103
Pitts.C.& St.L.-Coup.7	123½-123½	... -	122½-123	122¾-123	.... -	124 -124	124⅜-125	122 -122	121½-122⅛	122 -122	122 -122	. - ....
Reg., 1900.....7	.... -	120½-121	122 -122½	122½-122½	122½-123½	.... -	.... -	.... -	.... -	122 -122	121½-122	122 -123
Sham.Val.&Pott.-cp..7	.... -	.... -	125 -125	.... -	.... -	.... -	121 -121	.... -	.... - ...	123 -123	126 -126	.... - ....
Shenandoah Val.-1st.7	70¾- 72	69 - 71¼	70 - 76	75 - 75½	70½- 75	74½- 80	80 - 80½	80½- 82⅛	.... -	80½- 84½	84 - 97	95 - 96
Gen. mort... 6	.... -	.... -	32 - 32	30 - 33½	30 - 30	30½- 31	30 - 40	37 - 42	37 - 37	37 - 40	40 - 48½	45⅞- 45⅞
Steub. & Ind.-1st, cp..5	108 -108	108 -110	110 -110	112 -113½	113 -113½	113 -113	113 -113	.... -	109½-109½	110¼-110¼	113 -113	.... - ....
Sunb. & Lewist.-1st..7	.... -	.... -	.... -	120 -120	.... -	.... -	121 -121	.... -	.... -	.... - ..	.... - ...	.... - ....
Sun. Haz.&W.-1928.5	104¼-105½	105 -105¼	105½-106¾	107 -109	106¼-108	107½-108¼	108 -109	108½-108½	107 -108	105 -105	102 -103	101 -103
2d, 1938 6	100 -102	100 -101	101 -103	100 -102½	93 -100	98 -102¾	102 -103	101¾-103	101 -103	102 -102	99½- 99⅝	99 - 99
Texas & Pacific-												
1st, gold, 1905 6	106½-106¾	103½-107	104 -105	106 -107	106½-107½	.... - ...	108 -110	.... -	108 -110	110 -110	107½-108	108 -109
1st, R. G. Div.,1930.6	46½- 50⅛	.... -	51¾- 53¼	50⅝- 51	.... -	54⅛- 57⅝	55 - 60⅛	67¼- 70¼	.... -	71 - 71⅞	71⅛- 71½	.... - ....
Cons., gold, 1905.....6	68½- 75	70¾- 78½	74 - 76	75 - 86	84 - 86½	85 - 90	88 - 96½	96 -104⅛	99⅜-100	97¾-100⅛	97½-100	97½-100
Un.& Titusv.-1st,'90.7	40 - 40	.... -	40 - 40	40 - 40	.... -	27 - 30	.... -	.... -	30 - 30	.... -	.... -	... - ....
United N. J.-Cons.....6	.... -	.... -	113½-113½	... - . ..	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. Mort.... 4	104 -104	... - ...	.... - ..	.... -	.... -	.... -	104¾-104¾	.... -	102½-102½	.. -	.... - ...	.... - ....

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PHILADELPHIA BONDS IN 1886.—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
War. & Fr.—1st, '96..7	108 -110	108 -108	105 -108	103 -104	103½-104¾	105 -106	105¾-114	.... -	.... -	109 -109	105 -105	.... - ....
W.Chester—Cons.,'91.7	... -	.... -	.... - ..	113 -113	... -	114½-114½	113¾-113¾	.... -	.... -	.... -	.... - ...	112½-113
W. Jersey—1st, 1896. 6	117 -117	118 -118	118 -118	117 -118	.... -	... - ...	117 -117	117 -117	... -	116¾-116¾	116¼-116¼	.... - ....
1st, 1899.....7	127 -127	129 -129	129 -129	125 -125	... -	.... - ...	.... -	127 -127	127 -128½	.... -	.... - ...	.... - ...
W. J.&Atl.—1st,1910.6	.... -	.... -	107½-108½	108½-108½	.... -	108¼-108¼	109¾-109¾	.... -	106 -106½	106½-107½	107 -107½	.... - ....
W. Penna.—1st., '93...6	111 -111	113 -113⅞	.... -	.... - ..	.... - ...	... - ...	.... -	.... -	109½-109½	104 -105	.... -	108 -108
Pittsb. Br.—Cp., '96 .6	109 -110	113 -113	115 -115	112 -112	112 -113	113¼-114	111½-111½	-	.... -	111 -111	111 -111	.... - ....
West Shore, guar.. 4	102½-102½	102⅜-103½	102⅝-103¼	102¾-102¾	102½-102⅞	103⅝-104⅝	102¾-103	100⅞-101½	.... -	.... - ...	105 -105¾	103¼-103¼
CANAL.												
Chesa.&Del.—1st,'86.6	86 - 86	86 - 89	95 - 96	100 -100½	101¾-103¼	102⅝-102⅝	.... -	.. -	.... -	90 - 95	.... -	94 - 94
Leh. Nav.—Extend....4½	110⅛-112	112 -113	113 -114	112½-113	113 -113½	113¼-113¼	112½-112¾	113 -113	113 -113	110 -110½	110 -110½	111 -111
Conv., gold, 1894 6	... -	118 -118	114 -114	114 -114	114½-114½	114 -114½	114 -114	114½-115	111½-111½	.... -	111½-111½	.... - ....
RR. loan, 1897.....6	119 -119	118¼-118¼	119 -120	.... -	.... -	118 -119¾	118 -118	119 -119	120 -120	119 -119	119 -119	118 -118½
Gold, 1897.....6	116¾-118	117¾-118½	119 -120	118½-119	119 -121	117 -121	117½-118½	119 -120½	118 -120	119⅞-120	117¾-119¾	115¾-119¼
Cons. mort., 1911....7	129 -130	129½-131	132 -132	130 -132	.... -	130 -131	130 -130	130 -130	130 -130	130 -130	132 -132	129½-129½
Gen. mort., 1924 ..4½	99 - 99	97⅞-101¼	101½-102¼	102 -103	.... -	102½-103	103¼-103¼	.... -	.... -	.... - ...	102 -102	.... - ....
Penna.—Mort., 1910 ..6	85 - 87	88½- 90	90 - 92	90 - 91¼	.... -	90 - 90	87 - 88	.... - ..	88 - 90	91 - 92	90½- 91	90 - 90½
Schuyl. Nav.—1st,'97.6	101 -101¼	101½-101½	100 -100	101½-101½	101 -101	102½-102½	102 -102¾	.... -	102⅝-102¾	102¾-104	100 -102	90 - 90
2d, 1907 6	70 - 71	70 - 70¼	70⅛- 73½	72 - 73½	68 - 70	67½- 70	67½- 69	.... -	67½- 68	67½- 78	.... -	52 - 55½
Mort., coup., 1895...6	.... -	35 - 41	43 - 45	.... -	.... -	.... - ..	.... -	.... -	.... -	40 - 40	34½- 35	.... - ....
Boat Loan. 7	.... -	.... -	.... -	.... -	.... -	30 - 30	.... - ...	.... -	.... -	40 - 40	34½- 34½	.... - ....
Boat loan..... 6	20 - 20	.... -	.... -	.... -	.... -	... - ...	.... -	20 - 20	.... -	... -	.... -	.... - ....
Susquehanna, 1918...6	10½- 15	.... -	.. - ...	.... -	.... -	.... -	.... - ...	.... -	.... -	.... - ...	25 - 28	25 - 25

PHILADELPHIA STOCKS IN 1886.

STOCKS. *Prices per share, not per cent.* Par.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atlantic & Pac.... .100	.... -	.... -	.... -	.... - ..	.... -	.... - ...	.... -	8¾- 8¾	8½- 10⅛	9½- 12	11¼- 13¾	10⅞- 12⅞
Bell's Gap.... 50	35 - 45	38 - 40	43½- 46	43 - 44	42 - 43	40¼- 42⅞	40 - 40	40 - 40	.... -	45 - 45	.... -	48 - 49
Buff. N. Y. & Phil.. 50	4½- 5½	4½- 6⅛	3⅞- 5⅜	2½- 4¼	2⅜ -3¼	2¾- 4⅛	2⅞- 3⅞	3 - 3½	3¼- 6	4⅜- 5⅜	4½- 4⅝	3¾- 4⅞
Pref 50	6½- 7¾	6½- 8	7 - 7	3¾- 5	4 - 4⅝	4¼- 4⅝	3 - 4¼	.... -	5 - 5	5½- 5½	.... -	.... - ....
Com., ass't paid ... 50	.... -	.... -	... -	... -	.... -	.... -	9¾- 10¼	9½- 10⅛	9¾- 12⅜	10¾- 11¾	9¾- 11⅛	9⅞- 11½
Pref., ass't paid... 50	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	10 - 10	9 - 10
Camden & Atlantic. 50	15 - 15	.. - ...	.... -	17⅛- 17⅛	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... - ....
Pref..... 50	35 - 35	35 - 35¼	36 - 39	30¼- 40	.... - ...	.... -	.... -	.... -	... -	40 - 40	39 - 39	.... - ....
Catawissa..... 50	15¼- 15¼	.... -	16 - 18	18⅛- 19¾	20 - 20½	19⅞- 21¼	20 - 20½	20 - 20	20½- 25	23 - 24	22½- 23⅝	22 - 22½
1st pref..... 50	53 - 53	54 - 56	56 - 58	58 - 58½	56¾- 56⅞	57½- 57½	56½- 58	58 - 58¼	57⅞- 60	60 - 60	57 - 59¼	56½- 56½
2d pref..... 50	50 - 50	50 - 52	52⅛- 56¾	54¾- 55	53½- 55	53½- 55½	55¼- 55¼	56 - 56	56 - 56	57 - 57¼	55½- 55½	54 - 54
Central of N. J.....100	42½- 45½	44⅞- 55⅝	46⅝- 57⅛	47½- 54⅞	46¼- 53	51⅜- 55⅝	54¼- 56½	52 - 55⅞	53¼- 63¾	48⅜- 63⅝	49⅛- 54⅞	48¼- 56⅞
Dela. & Bound Br..100	140 -140	140 -145	149 -149	146 -146	148 -148	150 -150	.... - ...	.... - ...	.... -	.... -	150 -150	.... - ....
Denver & R. Gr.....100	18½- 20½	.... -	.... - ...	.... -	16¼- 16¼	.... - ...	28 - 28	29½- 29½	32 - 32	32⅛- 33¼	33 - 34	34½- 34½
East Pennsylvania. 50	.... -	45 - 45	46 - 46¼	46 - 46	46 - 46	47½- 47½	47½- 48	49 - 49½	49 - 49	49 - 49	50 - 50	49⅛- 50
Elmira & Williams. 50	45 - 45	.... -	.... - ...	.... - ...	.... -	.... -	42 - 42	.... -	.... - ...	.... - ...	.... - ...	.... - ....
Pref..... 50	60 - 60⅝	62 - 62	.... -	63½- 63½	63½- 63¾	.... -	62 - 62	.... -	.... -	65 - 65	65 - 65	.... - ....
Harrisburg 50	.... -	77½- 80	.... - . ..	.... - ...	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
Huntingd'n & Br. T. 50	9 - 9	11 - 12⅜	.... -	9 - 9	10 - 11⅛	10½- 10½	10½- 13	12¾- 13	13 - 16½	14 - 16	15¼- 17⅞	15⅜- 17⅞
Pref..... 50	.... - ...	22 - 26⅞	25 - 25	.... -	24 - 26⅛	25 - 26¼	24⅞- 29¼	26½- 29	27½- 32½	31 - 34	32⅞- 36⅛	32 - 35¾
Lehigh Valley..... 50	55½- 57	56¾- 62	57 - 60	56⅛- 57½	55¼- 57½	56 - 57	55⅞- 56½	56⅜- 58½	57 - 58	56¾- 57½	56½- 57¼	56 - 57
Little Schuylkill..... 50	55 - 55½	56 - 57¾	59 - 60	60 - 60	59 - 60	58 - 59¾	56½- 57	56½- 58¼	57½- 58¼	58 - 60	60 - 61	58 - 59¾
Minehill..... 50	58¼- 60	60 - 62¼	63¼- 64½	62¼- 63	63 - 65½	65 - 65½	64 - 64½	63 - 64½	62½- 63	62½- 63	63 - 63½	59½- 63
Nesquehoning Val... 50	55 - 55	.... -	54 - 56	53 - 56	56¼- 56¼	55 - 56	55 - 56	.... - ...	55 - 55	54 - 54	54 - 54	54 - 54
Norfolk & Western 100	.... - ...	.... -	9 - 9⅝	10 - 10⅝	11 - 11¼	12⅛- 13	13¾- 15¼	.... -	16¾- 16¾	16⅛- 17½	18⅞- 21	22¼- 27¼
Pref. 100	30 - 30	27⅝- 27⅝	28⅛- 28⅛	30⅝- 30⅝	27½- 32	32 - 36	37¼- 41⅛	41⅞- 46⅛	45 - 46	45 - 47½	49⅛- 52¾	50 - 59⅛
Norristown.... 50	110 -110¼	110 -110½	.... -	.... -	.... -	120 -124	120 -123½	121 -121	120 -121¼	120 -120¼	119 -120	119 -119
Northern Central... 50	69 - 71½	71 - 77	78 - 80	78¾- 79	78½- 79	81 - 81½	78½- 78½	79 - 79	79 - 79	78 - 79⅛	77 - 79	79 - 79
Northern Pacific....100	25⅜- 29	26¼- 27⅞	23½- 27	23½- 26⅝	21⅞- 26	25 - 28¼	26½- 29½	26½- 28⅞	27¼- 29¼	28⅛- 29⅜	28¼- 29⅝	25¾- 31⅛
Preferred..... 100	56⅜- 61⅞	57½- 61⅛	53¾- 59⅞	55 - 58¾	53¾- 57½	56 - 61⅝	58⅝- 62	57⅞- 62¼	58⅛- 62¾	61 - 64⅜	62⅜- 64⅞	58½- 66⅜
North Pennsylvania. 50	69½- 71	71½- 81¼	76 - 79	76 - 78	75 - 80¼	78½- 81	77 - 80	79 - 80½	78 - 80	79 - 79½	.... -	74¾- 76
Oregon & Trans-C.100	27⅞- 34⅝	30¾- 33¾	24⅞- 32⅜	27 - 30⅞	26⅛- 31½	30⅜- 35⅝	32⅝- 34¾	29⅞- 34½	31¼ -35⅜	32¾- 35	34½- 37¾	29⅝- 37⅞
Pennsylvania..... 50	52⅛- 54⅞	54 - 55⅞	52⅜- 55½	53⅛- 54⅝	51⅜- 53¾	52½- 54¼	53½- 56⅛	56⅛- 58⅜	56½- 60	58½- 60¼	57 - 60¼	55½- 58½
Receipts	.... - . ..	.... -	... -	.... -	.... -	.. -	52⅛- 54⅝	54⅝- 56⅝	55 - 58½	56⅝- 58¼	.... -	.... - ....
Philadelphia & Erie 50	19¾- 21¾	19⅞- 23½	20 - 22	21½- 23¾	22 - 24½	24¼- 27¾	27 - 31⅛	28¾- 31⅛	29 - 30¾	28½- 30	26½- 29⅜	26 - 27⅞
Philadel. & Read'g. 50	9⅞- 11¼	9½- 13⅜	11¾- 15⅝	10⅛- 12⅞	10¼- 12⅛	11⅛- 13¼	11⅞- 13¼	12½- 13⅝	12¼- 18⅞	16¾- 19⅛	18 - 27	15⅜- 25¼
Pref..... 50	.... -	12¼- 12¼	.... -	.... - .. .	.... -	.. . -	... - ...	... -	13⅛- 13⅛	... -	19 - 26½	25 - 25
Phil. Wilm. & Balt.. 50	.... -	.... -	65 - 65	.... -	.... -	.... -	... -	... -	.... -	.... - .	.. -	63 - 63
Philadel. & Trent'n.100	.... -	.... -	220 -225	220 -220	.... - . .	... - ...	.... -	220 -220	.... -	.... - ...	.... -	.... - ....
St. Paul & Duluth..100	39 - 39⅝	40 - 40⅞	46⅝- 54⅞	52 - 67	56⅛- 65⅜	59⅛- 59½	.... -	.... -	51 - 57⅞	55⅞- 56¾	.... -	.... - ...
Pref..... 100	... -	102½-102½	110⅛-110⅛	111 -111	111⅜-111⅜	.... -	.... -	.... -	107⅝-110	.... -	.... -	.... - ....
Sunbury & Lewis.. 50	.... -	.... - ...	45 - 45½	.... - . . .	48 - 48	50 - 50	.... -	.... -	50 - 50	47 - 47	47 - 48	48 - 48
Texas & Pacific.....100	11⅞- 13¾	12¼- 13¼	11⅛- 13	7¾- 11⅞	7¾- 9⅝	10⅜- 11½	9½- 14	13 - 17	14¾- 17½	19¾- 23¼	21⅜- 28	20 - 27½
United Co's of N. J.100	206 -210	208 -212⅝	212⅝-249	220 -225	220 -221	221 -222¼	220 -222¼	220⅛-221	217½-221	214 -217¼	216 -217⅛	215½-218
West Jersey.... 50	.... -	.... - ...	54 - 54	54¾- 54¾	57 - 57	58 - 58	57¾- 58	58⅜- 59	57⅛- 57⅛	59 - 59	59¼- 59¼	60 - 60½
West Jersey & At... 50	39 - 39	40 - 43	43⅝- 48	44 - 46½	41 - 44	46 - 48	47½- 48½	48½- 49½	48⅛- 49½	48⅞- 49½	48½- 49	48 - 48½
CANAL.												
Ches. & Delaware...50	3⅛- 3⅛	.... - ...	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ...
Lehigh Navigation. 50	46½- 47¾	47½- 52⅛	49¾- 52	50¼- 51½	49 - 51⅞	49⅞- 50⅞	49⅞- 50⅝	50¼- 52⅜	51 - 52⅞	51½- 52½	49⅛- 53	49 - 51
Morris 100	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	... - ...	.... -	80 - 80	80 - 80	80 - 80
Pref 100	185 -185	.... - ...	... - ...	.... -	200 -200	201 -201	200 -200	200 -200	.... -	.... -	.... -	.... - ....
Schuyl. Nav., pref....50	.... -	.. . - ..	8 - 9	.... -	5 - 5	.... -	... -	-	7 - 8	8 - 9½	7¾- 8	6⅛- 6½

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BALTIMORE BONDS IN 1886.

BONDS.	JANUARY	FEBR'RY.	MARCH	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atl.&Char.—1st mort. 7	117½-120	120¾-125	124¾-125⅛	125 -125	124 -125	123½-126½	124¾-125	125¼-125⅜	122½-124½	124 -124⅛	122⅝-124	120½-124
Incomes 6	98 -100½	102 -106½	106½-107½	105 -105	105 -105	104½-106⅜	105½-107	106 -106½	107 -107	104 -104½	103½-103½	103⅜-104
Balt.& O. E.Side—1st. 5	107⅝-107¾	107¾-109¼	109¼-110⅛	109¾-110⅛	110⅛-112½	109¾-110½	111¾-111⅞	.... -	.... -	113 -113	113 -113	111 -111
Balt. & Ohio—Ext. 4	105 -106¼	106¼-106¼	107¼-107¼	105 -105½	.... -	105¼-105¼	107½-107½	.... -	.... -	105½-105½	.... -	105¼-105¼
Gold 5	108½-108½	109½-110¼	110¾-111	110¼-111	.... -	.... -	113½-113½	111 -113	110½-111	110½-111	111 -111	.... - ....
Balt. & Pot.—1st 6	123⅝-123⅝	124 -124½	.... -	.... -	.... -	124 -124	.... -	.... -	125 -125	.... -	.... -	122½-122½
Tunnel 6	122⅝-122⅝	124 -124	123 -123	124½-124½	125 -125	.... -	124½-124½	124 -124	123 -123	124½-125	.... -	124 -124½
C.Fear & Yad.V.—1st. 6	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98¾	96½- 98	95 - 96¾	97 - 99½	99½-102	98¾- 98½
Carolina Central 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109¼-109¼	.... -	108 -108	109 -109¾	.... - ....
Cent. Ohio—1st, 1890. 6	110 -110	110½-111¼	108¼-109	108¾-108¾	108⅛-108¼	109 -109½	109¾-109¾	109¾-110	107 -107	106½-107	106½-107	106 -106¼
Char.Col.& Aug.—1st. 7	114 -115	114½-116	115⅛-116½	.... -	115¼-115½	116 -117	114½-114¾	.... -	115 -115¾	115 -115	115½-115½	116 -116
2d 7	110 -110	112 -112	113 -113	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... -	.... - ....
Cin.W.& B.—1st, 4½	101½-103	103 -106¼	105⅞-106⅝	105 -106½	102¾-104	104¼-105	105 -106	104½-105¾	104¾-106	105 -105½	102⅞-103⅝	103 -103½
2d 5	70 - 73½	71½- 74½	71⅝- 75½	62⅞- 69¼	59½- 63	61½- 68½	66⅜- 70	68 - 70	69½- 78½	73½- 77⅜	76 - 83	82¼- 85
3d 3	41 - 43½	40½- 43	40 - 43½	34⅛- 40½	29⅞- 32⅛	31½- 36	35 - 41	36 - 38	37½- 44	41 - 43	41½- 47½	45¾- 47½
Income 5	21 - 24½	23 - 23¼	19½- 23	16⅞- 17	14½- 14½	18 - 19	18 - 21¾	19 - 21	21 - 31	27½- 31¼	27 - 33	28½- 31
Col. & Greenv.—1st 6	108 -109½	109¼-112	111¼-112	112 -112¾	112 -113	112¾-115½	113 -114	114½-115	.... -	111 -112½	112¼-113	110 -113½
2d, 1926 6	88⅞- 95	95 - 98⅞	98 -100¾	97 - 98¼	96 - 97¾	97¼-101	100½-104½	102½-104	102¼-103	95 - 98	97 - 98¾	88 - 97
Ga. Pac.—1st, 1922 6	105 -106	105½-106⅜	110 -112	.... -	110 -110	110 -112½	109¼-110⅞	109 -109	.... -	110 -110	110¾-111	110¼-111
2d, income 6	.... -	45 - 49	48½- 48½	48½- 48½	45 - 46	48 - 49½	54 - 55	55 - 55	.... -	.... -	60 - 69	.... - ....
North. Cent.—Gen'l 4½	107⅛-107⅛	108 -109	108½-110	108 -108	108½-108½	.... -	.... -	.... -	109½-109½	.... -	108½-108½	108⅜-108½
1900, cur 6	.... -	122 -124	123 -124	121⅛-121¼	121¼-121½	122½-124	124 -124½	124 -124½	124½-125	121½-122	.... -	.... - ....
Gold, 1900 6	120½-121½	122¼-122½	122⅛-122¾	122 -122½	122½-123	125⅛-125⅛	122 -123½	122½-123½	122 -123	120½-122½	121½-121⅝	121½-121½
Gold, 1904 6	.... -	122 -122	122½-122½	122⅛-122½	122¾-122¾	125⅛-125⅛	124½-124½	124 -124½	.... -	123 -123	.... -	.... - ....
Gold, 1926, ser. A 5	106¾-107¾	.... -	.... -	110 -110¾	110 -110¾	110¼-110¾	.... -	.... -	110 -110	111 -111	111 -111	111 -111
Gold, 1926, ser. B 5	.... -	107¼-107½	108 -109	.... -	108¼-108¼	.... -	.... -	108¼-108¼	109 -109½	109¾-110¼	110¼-110¼	111 -111
Ohio&M—Spring.Div. 7	90 - 91⅛	92 - 97½	94 - 97	92 - 97¼	93 - 93¾	90 - 93	92¼- 97½	90 - 92½	90 - 95	92 -100	100 -110¼	106½-109
2d 7	.... -	115¼-115¼	120 -120½	116½-116½	116½-116½	117 -117	118 -118	.... -	.... - ..	113⅝-116	118 -120	.... - ....
General 5	84 - 85¼	84½- 89½	89½- 94½	.... -	92 - 92	90 - 90	90 - 91	.... -	90 - 90	.... -	90½- 95	91 - 91
Petersburg—Class A 5	104 -105	105 -106½	.... -	107¼-107½	.... -	.... -	.... -	.... -	.... -	107¾-107¾	.... -	108 -108
Class B 6	100 -104½	104¾-106¾	109 -109½	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½
Pittsb.&Con.—1st.'98. 7	122½-124½	124½-125	124½-125½	124 -124	124⅛-124½	124½-126⅛	123½-123¾	124 -125⅛	123 -125	123½-125	124⅛-124½	124 -124
Rich. & Danv.—Gold 6	.... -	115¼-115¼	.... -	.... -	.... -	.... - ..	.... -	113½-115	.... -	.... -	.... -	.... - ....
1890 6	.... -	.... -	.... -	108 -108	.... -	.... -	105¾-106	.... -	105¾-107	107½-107½	.... -	.... - ....
Piedmont Branch 8	108¾-108¾	.... -	.... -	.... -	.... -	.. -	.... -	.... -	106 -106½	103 -103¼	.... -	.... - ....
Rich.& Mecklinb'g—1st	.... -	102 -102	102¼-102¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Shenandoah Val 6	.... -	.... -	.... -	76 - 76	.... -	78 - 78½	.... -	.... -	.... -	.... -	47½- 47½	46 - 46
Union RR—End.by C.Co	116 -116	.... -	.... -	.... -	118 -120	.... -	116 -116	- ...	116½-116¾	116¾-116¾	117 -117	118 -118
Va. Mid.—1st series 6	120 -121	120 -120	120 -120	.... -	.... -	121 -121	121 -121	122 -123	120 -121	.... -	121 -121½	120¼-121½
2d series 6	116 -116½	117¼-118	116 -117	116 -117	117 -117½	117½-119	119 -119½	119 -120	116½-117	117 -117	116 -116½	116 -116⅝
3d series 5-6	103½-103½	106¼-106½	.... -	106½-106½	107 -107	110 -110	.... -	.... -	107 -107	. -	108¼-109	110 -110
4th series 3-4-5	66 - 66	67½- 68	.... -	65 - 65	.... -	.... -	.... -	.... -	.... -	.... -	67 - 70	.... - ....
5th series 5	100½-102½	102 -105	102¾-104	103¼-104⅝	104 -104½	104 -104⅜	104½-106	105½-106⅜	104 -105¼	105 -106	105 -105¾	105¼-106⅛
Income 6	63 - 63	64¼- 64½	65⅞- 70¼	73 - 92	87½- 89	92½- 93	93½- 93⅝	91 - 91	.... -	.. -	.... -	96½- 96½
Va. & Tenn.—4th 8	125⅛-125⅛	.... -	.... -	.... -	.... -	129¼-130	.... -	.... -	.... -	.... -	.... -	.... - ....
5s 5	105½-105½	.... -	.... -	106½-106½	106½-106½	.... -	108¼-108¼	.... -	.... -	.... -	107 -107	.... - ....
West Va. Cent.—1st 6	.... -	100 -100	.... -	101 -101	.... -	103½-103½	100½-100½	103 -106	106 -106¼	.... - ..	.... -	106 -106
West Maryland—1st 6	106¼-106⅝	102¼-102¼	103 -103¾	103½-103¾	102½-102½	.... -	101 -101¾	101½-102½	102 -102½	102½-102⅝	102¼-104½	.... - ....
1st mort., guar 6	.... -	.... -	.... -	.... -	.... -	.... -	129½-129½	.... -	127½-127½	127 -127	.... -	.... - ....
2d, pref., 1895 6	108¾-108¾	105¾-106	103½-103¾	103½-103⅝	.... -	104 -104	101½-102	102 -102	.... -	102½-102½	102¼-104½	.... - ....
Guar.,Wash.Co.,'95 6	103½-103½	102½-104	103½-103¾	.... -	103⅝-103⅝	.... -	.... -	104 -104	.... -	102½-102½	102¾-103	.... - ....
3d, guar. by City 6	110 -110	.... -	.... -	103½-103⅝	104 -104	104 -104	.... -	.... -	.... -	102 -103	.... -	125 -128
West.N.Car.—1st,'90 7	.... -	.... -	.... -	110 -110	.... -	107 -107	.... -	.... -	.... -	.... -	105¼-105¼	105¼-105¼
Consol 6	87 - 88½	88½- 92	93½- 94	94 - 94	94 - 95	96 -103¼	101 -101¼	.... -	101⅝-101⅝	.... -	.... -	.... - ....
W. Col. & Aug.—1910. 6	116⅛-117½	118½-119	119 -119	119¼-119¼	119¼-119¼	.... -	118⅛-118⅛	118¼-119	120½-120½	.... -	120 -121	118 -120
Wilm. & W.—Gold 7	.... -	.... -	.... -	.... -	. -	123 -125	.. -	.... -	.... -	.... -	122⅛-123	122 -122¼
New 5	106¼-109	109 -109	.... -	112 -112	111 -111	111¾-111¾	110½-110¾	110¾-110¾	111 -111	.... -	.... -	.... - ....

BALTIMORE STOCKS IN 1886.

STOCKS. *Prices per share, not per cent.* Par.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atlanta & Charl. 100	84 - 87	89 - 94½	92 - 95⅛	95 - 97	.... -	95½- 96½	96½- 96½	96¾- 96¾	90 - 94	91 - 91	93 - 93	91½- 91½
Balt. & Ohio 100	180 -191	175 -175	174 -175¼	154½-170	150 -153½	155⅝-162	150 -158	150 -155	151 -152⅜	153 -170	160 -167⅛	165 -167½
1st pref. 100	.... -	132 -132	.... -	... - ..	.... -	135 -135	.... -	135 -135	135 -135	.... -	136 -136	140 -140
2d pref 100	.... -	.... -	127⅞-127⅞	.... -	120 -120	123¾-128	125 -126	.... - ...	.... -	126¼-127	130 -130	.... - ....
Canton Co. 100	55 - 60	59¾- 61	60¼- 60¼	58 - 58	58 - 60⅜	61½- 66½	65 - 66	.... - ...	.... -	60 - 60½	61 - 64	60 - 60
Central Ohio 50	51½- 51½	51 - 51	51½- 53	52 - 53	51½- 53	53 - 53	51½- 53	51½- 52	52 - 52	.... -	51½- 53	52 - 52¼
Pref. 50	.... -	-	56 - 57¾	.... -	56 - 56	.... -	.... -	54 - 54	.... -	.... -	... - ...	... - ....
Cin. Wash. & Balt. 100	2¾- 2¾	2½- 2½	.... -	... - ...	.... -	2⅞- 3⅛	.... -	.... -	.... -	.... -	6¼- 6¼	.... - ....
Pref. 100	4½- 7½	.... - ...	.... - ...	.... -	.... -	5⅝- 6⅜	5¾- 5¾	- ...	.... -	.... -	11⅜- 11½	.... - ....
Char. Col. & Aug. 100	29 - 31⅝	33½- 37	.... -	35½- 38	34 - 35	33 - 35¼	33 - 33	35 - 35	30 - 30	30 - 35	33 - 50	45½- 47½
Col.& Green., pref. 100	.... - ...	43 - 43	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	... -	.... - ....
Georgia Pacific	.... -	.... -	.... -	.... -	9½- 10½	... -	.... - ...	.... -	... -	.... -	... -	.... - ....
Northern Central 50	70 - 71	70 - 76	77½- 78	78 - 78	78⅜- 78½	80 - 80¼	78 - 79	78¼- 78¼	78 - 78	78⅝- 79	78 - 79	76 - 76
Parkersb'g Branch. 50	.... - ...	5¾- 5¾	.... - .	5¾- 6	5⅛- 5½	.... -	.... -	.... - ...	5 - 5	5¾- 7	.... -	7½- 8
Petersburg 100	50 - 52½	.... -	60½- 60⅝	... -	.... -	60¾- 63	... -	.... -	.... -	65 - 67	65 - 69	.... - ....
Pittsb. & Connellsville.	21 - 23	.... -	20 - 20	20 - 20	.... -	.... -	.... -	.. . -	.... -	.... -	.... -	.... - ....
Rich. York Riv.& Ches	.... -	.... -	.... -	98 - 98¼	.... -	.... -	.... -	.... -	97 - 98	99 - 99	.... -	... - ....
Va. Mid.—1st pref. 100	.... -	.... - ..	.... -	... -	.... - ..	.... -	.... - ...	.... -	110 -110	110 -110	.... -	... - ....
Common 100	.... -	16 - 16	18 - 20	23 - 24	20 - 20	.... -	29 - 29	.... -	.... -	.... -	36¾- 45	35 - 35
Wilm. Col. & Aug. 100	110 -110	110 -110	.... -	115 -115	115 -115	115 -117	.... -	... -	.... -	... -	116 -117¼	.... - ....
Wilm. & Weldon 100	145 -145	... -	.... - ...	150 -150	.... -	.... -	.... -	.... -	.... -	.... -	-	.... - ....
Western Maryland. 50	.... -	11½- 12	11½- 11½	10½- 10½	10¼- 10¾	.... -	10½- 11	9½- 9½	9⅞- 10	10 - 13	12 - 12	14 - 14

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