HUNT'S MERCHANTS' MAGAZINE, A Weekly Lewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES,

VOL. 47

SATURDAY, OCTOBER 20, 1888.

NO. 1,217.

The Chronicle.

Terms of Subscription-Payable in Advance:

Terms of Advertising.

Advertisements ordered for less than one month, in the COMMERCIAL & FINANCIAL CHRONICLE, are published at 25 cents per line each insortion. When orders are definitely given for one month or longer, a liberal discount is allowed, and the net prices may be obtained on application at the office. The lowest rates on permanent cards definitely ordered for one year are 8 cents per line each insortion, making \$58 for one inch space one year. Space is measured in agate type-14 lines to the inch.

London Agents:

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

JOHN G. FLOYD. LLIAM B. DANA & Co., Publishers, 102 William Street, NEW YORK. Post Office Box 958.

CLEARING HOUSE RETURNS.

Taking the exchanges of our banks as a guide, general mercantile affairs would seem to be in a more satisfactory condition than at this time a year ago. Of course, at a few points clearings fail to reach the totals recorded in 1887, but this is solely due to local causes, as also are, to a considerable extent, the enormous gains recorded at other points. For the week under review the exchanges exhibit a decline from the previous week of one hundred and six millions of dollars, and of this loss \$89,189,714 is at New York and ascribable wholly to the falling off in the dealings at the Stock Exchange. The excitement incident to the wheat corner having greatly subsided, the transactions at the New York Produce Exchange show a decided docline from the abnormal total of the week ending October 6.

In comparison with the corresponding week of 1857, the present figures record an excess of 4.3 per cent, the increase at New York being 10.9 per cent. Important percentages of increase are noticed at Kansas City, 73.1 per cent; Minneapolis, 40.9; Galveston 40.3; Detroit, 38.1; Omaha, 37.7; Denver, 34.5; and Springfield, 33.9 per cent. The heaviest loss is at Wichita, 19 per cent. The relation the current total bears to the returns for the same week in former years is shown in tho following statement:

Week Oct. 13.	1883.	1887.	1890.	1885.	1884.	
	8	8	\$	8	8	
Aggregale	1,192,953,671	1,086,467,015	1,112,792,630	994,102,039	774,815,332	
Outside N. Y	419,624,734	870,570,803	838,570,576	292,101,209	256,240,117	ı

From the above it will be seen that in all cases the 1888 totals are in excess.

Transactions in shares on the New York Stock Exchange for the week cover a market value of \$67,100,000, against \$128,930,000 for the week of last year. As is our custom, we deduct two-and-a-half times these values from the New York totals to arrive at the exchanges due to other business, the result reached being \$554,578,937 and \$393,571,812, respectively, in the two years, or a gain of 40.9 per cent,

	Week E	Inding October	13.	Week End	g Oct. 6
	1888.	1887.	P. Cent.	1888.	P. Cent.
New York	722,828,937	715,896,812	+0.8	811,618,651	+200
(Stocksshares.) (Cottonbales.) (Grainbushels.)	(527,900)	(982,600)	(-60°5) (-40°8)	(843,500)	(+18·5) (-86·7)
(Petroleumbbls.)	(18,572,000)	(30,028,000)	(-86.4)	(17,988,000)	(+358.6)
Providence	106,217,986 4,981,900 2,108,101	95,989,445 5,514,400 1,781,771	+10·7 -97 +133	5,786,500	+21·4 +11·8 +13·1
New Haven Portland Worcester	1,259,688 1,094,782 1,120,785	1.210.418	+16.1	1,450,634	+4·1 +1·2 +0·8
Springfield	1,299,039 707,599	970,270 777,220	-8.8 +33.8		+12·2 +8·4
Total New England	118,789,780		+9.7	121,729,544	+199
Philadelphia Pittsburg Baltimore	64,880,250 12,169,477 14,859,560	10,389,595	+54 +17:1 +14:8	70,020,284 11,919,359 15,549,239	+7.6 +180 +90
Total Middle	91,409,287	84,439,388	+8.3	97,488,936	+9.0
Cincinnati	75,274,873 10,123,650 5,222,862		+17:8 -11:7 +16:5	85,489,857 11,590,750 5,869,685	+89°4 +1°1 +21°1
Indianapolia	8,002,831 1,903,442 3,504,044	4,845,863 1,822,058	+89°1 +4°5 +2°9	5,554,033 1,928,791 8,566,873	+25·1 -5·8
Columbus Peoria	2,143,023 1,530,887	3,405,189 2,584,718 1,352,466	-15 6 +18 2	2,963,210 1,670,927	+23·4 +28·4
Omaha Minneapolla Denver	4,133,806 7,259,038 3,076,302	3,00%,250 5,151,426 2,2-6,401	+57·7 +40·9 +84·5	8,500.887 5,886,250 3,187,965	+18.7 -2.6 +25.7
St. Paul	4,712,205 679,830 537,178	4,207,817 633,021 663,156	+120 +74 -190	4,293,487 646,408 576,701	-3'4 +1'0 -21'7
Inluth Topeka	2,558,264 456,994	2,817,844 248,400	-9.2 +51.0	8,154,588 861,907	-9·0 +34·8
Total Western	129,118,827	112,590,499	+14.7	189,529,917	+24.0
St. Lonis	21,079,175 1,517,107 8,872,866	18,827,700 1,407,284 10,614,955	+13·2 +7·8 -15·6	19,062,542 1,4+6,251 7,065,753	+11.9 -2.6 -12.6
Louisville	5,614,451 10,163,020 2,402,022	5,865,071 2,354,142	-07 +73.8 +2.0	6,68×,941 8,527,587 2,011,826	+15.6 +21.8 -19.3
Galveston Norfolk	2,432,607 1,327,247	1,733,999 1,330,160	+40.3	9,053,419 1,021,929	+87 -156
Total Southern	53,409,495	47,404,451	+12.4	49,505,249	+5-9
San Francisco	17,898,342	17,724,466	+1.0	20,392,892	+10.0
Total all Outside New York	410,624,734	870,570,803	+10.8	1,239,168,188	+18.7
Davido New IDIA	***********	810,010,000]	-10 ol	321,040,001.	TIVO

As received by telegraph to-night the returns of exchanges for the five days exhibit a falling off from the corresponding five days of last week of about fifty-two millions of dollars, and in comparison with the similar period of last year there is a loss of 49 per cent. On the basis of these telegraphic returns, the estimate for the full week ended October 20 would seem to point to a decline, compared with 1887, of about 3 per cent. Messrs. R. G. Dun & Co. report the number of failures for the week ended Friday night as 224 (202 in the United States and 22 in Canada), against 227 last week and 201 for the week of last year.

Returns by Telegraph.	Week E	nding Octobe	Week End'y Oct. 13.		
	1888,	1887.	P. Cent.	1888.	P. Cent.
New York	552,964,684	819,633,154	-10-8	001,084,775	+3.0
Sales of Stock (shares)	(940,865)	(1,784,653)	(-47'3)	(1,085,213)	(-45-7)
Boaton	93,940,909	78,255,828	+20-0	86,530,954	+8.2
Philadelphia	60,021,059	56,472,688	+0.5	53,913,707	+3'4
Haltimore	11,802,104	11,161,433	+1.8	12,195,210	
Chicago	50,230,000	53,989,000	+9.8	03,999,000	
St. Louis	15,417,370	14,850,041	+3.8	17,810,368	
New Orleans	8,460,582	6,821,166	-4:1	7,216,086	-10-8
Total, 5 days	801,448,657	843,183,265	-4.8	842,765,098	+4.0
Estimated 1 day	180,808,809	163,147,129		170,287,149	+0.0
Total full week		1,000,390,391		1,015,059,247	+3-4
Balance Country	117,869,988	106,829,660	+10.8	119,669,694	+11.9
Total week, all	1.080,125,544	1,119,160,054	-3.0	1.182 920,941	44.3

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

THE FINANCIAL SITUATION.

Essier conditions of money have seemingly prevailed during the past week. This is due more to outside offeringa and to a lessened demand for accommodation for speculative purposes, than to the improvement in the bank situation or to any easing up of rates by our city banks or trust companies. The real home influences remain as heretofore except that Wall Street operations have of late been somewhat circumscribed by the wheat corner and by a fuller development of the effects of the railroad conditions in the West during the first six months of the year. Perhaps, too, as election approaches, there is a little increase in the tendency to wait for the result. aside from these, the demand for money has continued about as heretofore. Both the West and the South are atill wanting currency for crop purposes, while the trade requirements are large, the bulk of products and mer. chandise moving being much in excess of a year ago.

The distinguishing feature of money,-that is, the difference between bank rates and what might be called the open market rates,-still continues as marked as ever. For instance, the extremes for call money, as represented by bankers' balances at the Stock Exchange, have been 2½ and 1½ per cent, averaging probably about 2 per cent. Banks, on the other hand, and also some of the more conservative trust companies, are loaning on call all the way from 21 to 4 per cent, governed in good measure by the security, but also in great part by the expectation of the continuance of the loan. Some of the largest of these institutions have but little placed at less than the higher rate, and nothing lower than 3 per cent. As to the time loan market, a majority of the banks are entirely out of it; finding employment for all the funds they are willing to place on time among their customers at good rates; yet there are bankers with foreign connections who have this week offered round amounts of money at 4 per cent on strictly first-class collateral for four and five months, while several domestic lenders, chiefly for out-of-town parties, have put out funds at 31 per cent for the remainder of the year. We understand also that the money belonging to the Canadian Government which was loaned in July has this week been partly renewed, as it will not be wanted until after the first of January. All of the foregoing require first-class security. On good mixed collateral offerings are made by money brokers at 4 per cent for the remainder of the year and at 5 per cent at four, five and six months. As a rule these offerings are abundant and in excess of the demand; but with the security a little off color, still higher rates would have to be paid. For first class commercial paper there is a good inquiry from every quarter and the supply is limited. Rates are 43@51 per cent for sixty to ninety day endorsed bills receivable; 51@6 per cent for four months' acceptances, and 6 to 7 per cent for good single names having from four to six months to rup.

In the open market, London, money has declined to even lower rates, the latest cable quoting sixty-day to three-months bank bills at $3\frac{1}{4}$ per cent, although the Bank of England minimum remains at 5 per cent. This undoubtedly is due in part to the distribution of dividends on the funds and the payment of the balance of the Indian 4 per cent loan, but mainly, we think, to the inflow of gold and to a check in the foreign demand. Last week it will be remembered that the gross receipts by the Bank of England were £764,000, and although a portion of it was shipped to the interior, not a pound was exported. So also this week, according to a private cable to us, the

gross importa have been £413,000, and only £20,000 exported, all of it to South America; there were £190,000 sent into the interior of Great Britain, and hence the net gain to the Bank is only £203,000. The fact that in the two weeks there has been a gain to the Bank of £532,000, besides £625,000 sent to the interior, making £1,157,000 in all, has no doubt strengthened the hops that the official minimum will not have to be further advanced. It is very questionable, however, with the open market rate so low, whether this tendency of gold towards London may not be changed. By cable we learn that the open market rate at Paris is 4 per cent, or within ½ of 1 per cent of the bank rate, and at Berlin it is 31 per cent, which is also only 1 of 1 per cent below the Imperial Bank's official rate; and at Frankfort it is 35 per cent. With auch conditions for money ruling in London and on the continent, it would not be surprising to see a change in the movements of gold, especially as both Berlin and Paris can and do obstruct ita And, bearing 88 point, outflow. on that is important to note that the Banks of France and Berlin have lost largely for some weeks, the Bank of France having this week reported the loss of £554,000 gold, and the Bank of Germany a decrease of about £216,000 gold. The Bank of France, from July 25 to Oct. 18, has lost £3,217,000, and since July 23 the Imperial Bank of Germany has parted with £4,635,000. These amounts aggregating £7,852,000 represent mainly shipments from those centres to Russia and South America.

Our foreign exchange market has ruled firm this week, and some of the bankers have advanced their posted rates, so that these now at and at 4 841 @4.85 for long, and at 4.88½@4.89 for short. The reason assigned is the light supply of bills, both bankers' and commercial, and a ateady inquiry mainly to cover sterling which was aold sixty days or more ago in the expectation that by this time exchange would be low enough to cover at a profit. It is stated also that some considerable amounts of money loaned in July at three to four months' time on certain collateral by some Frankfort, Amsterdam, Berlin and London houses are now maturing, and as money is ruling at higher rates at home, some of it is being returned through bills of exchange. These sources of demand for sterling are sufficiently large to absorb all the offerings. What will be the course of the market when this inquiry is satisfied it is difficult to say; and as the calculations of bankers who have sought to anticipate this course as in previous seasons, have this season proved erroneous, few care to express an opinion, and fewer still will venture to sell bills with the expectation of being able to cover them sixty days hence at a profit. It may be that they are over cautious. But our exports of merchandise have hitherto been very small, certainly up to the first of October, as may be gathered from the statement with regard to wheat, cotton, &c., which we give below. Imports have, however, of late also been smaller, and there is every reason to expect that exports, which have only been delayed, will gradually increase, for we have a large cotton crop; we have also a very considerable wheat surplus, which speculatora will want to sell some day, for they cannot eat it or sink it; they can only pile it up for the world to look at and for Europe to take at its own price by and by. The atatement of exports of cotton, breadstuffs, &c., for September, referred to above, is as follows. We give the results in our usual form, as made up from the figures published by Mr. Switzler of the Bureau of StaEXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports	1889.		188	37.	1880,		
from U.S.	September.	S Months.	September.	3 Months.	September.	3 Months.	
Quantities.							
Wheal, bush	5,801,321	16,278,975	5,732,873	88,199,170	10,574,936	29,461,430	
Flourbbls.	989,564	2,615,126	1,179,847	2,918,055	821,342	9,774,138	
Wheat.bu.	10,020,359	28,042,042	11,008,434	46,459,467	14,270,975	40,045,085	
Cornbush.	8,416,970	8,514,518	1,873,721	6,285,714	2,719,118	7,491,19	
Tot, bush.	18,485,320	80,550,560	18,882,155	51,095,181	16,054,093	48,370,220	
Values.	8	8	8		8		
Wh't & flour	9,724,487	26,590,414	10,053,072	42,364,815	12,655,070	80,855,185	
Corn & meal	1,890,912	4,837,630	998,178	2,731,508	1,401,511	8,762,54	
Кув	29,710	28,210	413	8,979	9,897	23,88	
Oats & meal	89,276	80,914	27,536	06,676	89,379	184,59	
Barley	86,:28	67,834	16,839	68,410	120,090	149,75	
Br'dsluffs.	11,715,198	81,604,811	-11,094,132	45,183,795	14,281,958	40,969,46	
Provisions	0,717,045	23,283,836	7,545,878	24,004,588	7,129,918	29,362,74	
Cotton	8,814,679	17,112,662	13,790,442	22,373,684		17,248,50	
Petrolm, &c.	8,574,710	19,607,533	4,013,189	12,242,716		12,846,15	
Tot. value.	31,191,629	84,608,842	99 449 841	104,451,758	82,670,997	93,410,86	

It will be noticed from the above that the export value of these articles for September is about $5\frac{1}{8}$ million dollars less than last year, and for the three months since July 1 the aggregate is about $19\frac{3}{4}$ millions less than in 1887.

There is very little new to say with regard to the condition of general trade. Such changes as have cccurred during the week have been favorable, rather than otherwise. In Florida yellow fever has considerably abated, while the movement of cotton in the South has begun to reach large proportions, after baving been so many weeks greatly reduced below last year's movement, so that altogether the feeling in that part of the ccurtry is decidedly more hopeful than it was. This is also having its effect upon those branches of trade in the North which in greater or smaller degree felt the influence of the previous check to activity, and in dry goods especially signs of increased animation are apparent. One distinguishing feature is still noticeable everywhere, namely, that the volume of business continues very large. In the iron trade, though prices can not be quoted higher, at least they seem 10 be well maintained. In the coal trade, bituminous or soft coal is in very active request, and it is hard to meet current requirements notwithstanding the abundant and various sources of supply. In anthracite, there is some slackening of demand, but the companies have a great many unfilled orders on hand which will take care of current production for ensuing weeks. It seems not unlikely that the period of most urgent activity for this season has been passed. This view finds support in the figures of production for the month of September, issued this week by Mr. John H. Jones, the accountant of the anthracite companies. Allowing for changes in stocks held, it appears that the increase over last year in the amount of ccal gone into consumption has been much less than in the previous month, with the total also less. Here is the exhibit for September and the nine months.

88.	1887.	1000			
		1886.	1888.	1887.	1886.
ms. 96,752 16,825	Tons. 629,415 8,137,654	Tons. 649,059 2,896,472			00-00-00
70,811	894,748	518,306	370,811	394,748	318,306
1	6,752 6,825 3,077 70,811	6,752 629,415 6,825 8,137,654 3,077 8,767,069 70,811 894,748	6,752 629,415 649,059 6,825 8,137,654 2,896,472 3,077 8,767,060 8,545,581 70,611 894,749 518,306	06,752 029,415 649,059 130,977 0,325 3,137,654 2,896,472 27,535,616 3,077 3,767,069 3,545,581 27,666,503 70,611 594,748 518,306 370,811	66,752 020,415 649,059 130,977 872,283 6,325 8,137,654 2,896,472 27,535,616 25,001,450 3,077 8,767,069 8,545,681 27,696,503 25,373,738 70,611 894,748 518,306 570,811 394,748

Thus the consumption was not quite 600,000 tons larger than in S-ptember, 1887, and 900,000 tons larger than in 1886, when the total had been rather small. For August the increase was over a million tons compared with last year and a million and a half compared with 1886. The total for the month this time is 3,942,266 tons, while in August it had been 4,287,279 tons. For the year to date consumption is now $2\frac{1}{4}$ millions more than in 1887, $4\frac{1}{2}$ millions more than in 1886 and $5\frac{1}{2}$ millions more than in 1885.

In view of the heavy lesses in earnings reported by the Atchison and other roads in the Southwest and Northwest, there has been great curiosity to see the result on the Missouri Pacific and its lines. The company does not furnish any information except such as is contained in its annual report, once a year. This week some figures from a statement to one of the Western State Railroad Commiscioners for the twelve months ended June 30, 1888. have found their way into print, and have occasioned a good deal of comment and excitement. The figures, however, in that form, possess very little value. first because the character and composition of many of the items is involved in doubt and obscurity; and, secondly, because half of the twelve months in question have been already covered in the company's report to the end of 1887. What is specially wanted is an exhibit of the operations for the current calendar year. On that point we have been favored with a scatement of the gross and net earnings for the first six months of 1888, and compare the figures below with those for the corresponding, period in 1887. Of course the statement does not embrace the operations of the ontside roads, like the Iron Mountain, Missouri Karsss & Texas, &c., nor does it include income from investments.

Missouri Pacific.	January 1 to June 80.					
2.000000.000000000000000000000000000000	1888.	1887,	Increase or	Decrease.		
Gross earnings Operating expenses			Increase			
Net earnings	1,130,501	1,913,595	De 101 2000	783,094		

* Not including taxes.

This shows that the Missouri Pacific has fared no worse than the other roads in the Southwest—somewhat better in fact. By resson of the operation of an increased milesge of branch roads, the gross earnings have increased \$333,828 over last year, but as this has been attended by an augmentation of \$1,116,922 in expenses, the net stands at only \$1,130,501 for the six months of 1888, against \$1,913,595 for the six months of 1887. We have also obtained a statement of the results on the Missouri Kansas & Texas and the Central Branch U. P. for the same period. Here is the exhibit for these roads.

Y 7 A. P	Miesour	i Kansas d	t Texas.	Central Br	anch Unio	n Pacific.
Jan. 1 to June 80.	1888.	1887.	Decrease.	1888.	183 .	Decrease.
	8	8	8	8	8	8
Gross earnings	2,907,435	8,612,268	734,855	418,501	779,740	861.239
Oper. expenses*	2,400,570	2,962,329	561,752	430,285	517,574	87,299
Net earnings	506,859	679,959	178,100	def.11,784	262,165	278,950

* Not including taxes.

The Kansas & Texas, it appears, reduced expenses heavily, so although the gross decreased \$734,853, the net has fallen off only \$173,100. The Central Branch, however, hemmed in on every side by newly constructed roads, has suffered a heavy. decline both in gross and net.

Another company from which we have had no current information, is the Rock Island. With regard to this road we are able to state that for the first six months of 1888 there was an increase of \$175,550 in gross earnings, an augmentation of \$735,388 in expenses, and a decrease of \$559,838 in net earnings. Three of the six months are included in the company's last annual report (to March 31, 1888), hence it is important to know that almost the whole of the loss reported occurred in January, February, and March, the returns for the three months ending with June showing a gain of \$269,243 in gross earnings, and a loss of only \$24,033 in net earnings, the Rock Island thus having done much better than the other roads. Following are the comparative totals in the two years.

Chicago Rock Island & Pacific	1888.	1887.	Increase or	Decrease.
Gross earnings	8 6,522,561 4,606,697		Increase	\$ 175,550 735,898
Net	1,615,864	2,175,702	Decrease	559,838

With the figures given we now have the results for the first half of the current calendar year on all the principal Northwestern and Southwestern lines. It will be interesting, therefore, to bring forward again the table published by us two weeks ago and present it in complete shape, as follows.

	Gr	oss Earnin	gs.	Net Earnings.			
Jan. 1 to June 30.	1888.	1887.	Loss.	1888.	1887.	Loss.	
	8	8	8	-	\$	\$	
Chic. Burl. & Q	9,975,966	13,276,100	9,300,140	1,293,431	5,994,979	4,701,548	
Chic. Mil. & St. P.	10,554,090	11,193,472	v39,382	1,875,926	3,662,931	1,787,005	
Chlc. & Northw	11,477,426	11,709,837	322,411	2,905,995		1,156,203	
Chic. St. P. & Om.	2,792,360	2,993,001	200,632	664,399			
Chic. R. 1. & Pac	6,222,561	6,047,011	*175,550	1,015,864	2,175,702	559,838	
Tot. N. W. roads	41,022,412	45,900,427	4,287,015	8,355,615	16,910,551	8,560,936	
Atch. Top. & S. Fe.			1,917,064	1,999,763		2,200,202	
Cent. Br. U. P	418,501		361,239	df. 11,784	202,160	279,95)	
Missouri Pacific	5,588,177	5,204,349	*333,828	1,130,501	1,913,505		
Mo. Kan. & Texas			734,853	506,859	679,959		
St. Louis & S. F		9,723,904	208,063	979,508	1,513,288	533,480	
Tot. S. W. roads	18,559,520	21.448,916	2,887,396	4,605,147	8,588,973	8,983,888	
Grand total		60,756,343		12,960,762	25,485,524	12,024,702	

^{*} Gnin.

This exhibit is useful as showing how general has been the condition from which the railroad system in the Western sections of the country has suffered. Only two of the ten roads managed to increase their gross earnings, and every one of them lost heavily in the net, the total net for the six months this year standing at only \$12.960,762, against \$25,485,524 in 1887. Of course this represents past results, much of the loss dating back to and being caused by the strike on the Burlington & Quincy.

The stock market this week has been very irregular. In certain directions there has been pronounced strength, and in others marked weakness. The strong features have been Union Pacific, Northern Pacific, and other stocks of that class. The wesk specialties have been Missouri Pacific in New York and Atchison in Boston. Richmond & West Point was also quite strong, on the consummation of the lesse to it of the East Tennessee system. There have been quite a number of favoring features, the most important of a general nature being the disposition shown nearly everywhere to advance rates to a profitable basis. The trunk lines have announced a higher schedule, some of the Western roads have made a further advance, and even the "Soo" road has followed suit, both on the east-bound and west-bound tariffs. Speaking of the speculative temper, it may be said that the market responds more readily to favorable news and events than to those of an adverse character, and yet the heaviness of Mr. Gould's Southwestern stocks and the renewed weakness of Atchison together operate as a drsg upon the whole list. This was especially the case yesterday, when, after a general advance in the morning, led by Union and Northern Pacific, a further fall in Atchison and Missouri Pacific carried the entire market down in the afternoon, the close being weak.

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

Week ending Oct. 19, 1888.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency			Loss. \$2,568,000
Gold			Loss. 862,000
Total gold end legal tenders	\$1,540,000	\$4,970,000	Loss. \$3,430,000

Taking the foregoing in connection with the Sub-Treasury operations, the result is as follows.

Week ending Oct. 19, 1888.	Into Banks.	Out of Banks.	Not Change in Bank Holdings.
Banks Interior Movement, as above Sub-Treas, operations			Loss. \$3,430,000 Gain. 0,500,000
Total gold and legal tenders	\$19,440,000	\$16,370,000	Gain. \$3,070,000

The following table indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

Oct. 18, 1888.				Oct. 20, 1887.			
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Zotal.	
	£	£	£	£	2	£	
England	20,531,140		20,531,140	20,053,242		20,052,212	
TRB00	41,145,074	45,991,706	90,136,7-0	46,012,406	17,610 037	99,652,473	
Garmany *	28,617,334	14,363,666	42,926,000	22,210,200	14,823,800	97,067,000	
AustHung'y	5,980,000	15,386,000	21,396,090	6.700.000	14,601,000	21,301,000	
Netherlands	5,183,000	7,565,000	12,748,010	4,021.000	9,103,000	12,126,000	
Nat. Belgium*	2,513,000	1,257,000	3,770,000	9,489,000			
National Italy		1,127,000	8,102,000	6.983,000	1,115,00	6,101,000	
Tot.this week	110,914,548	89,635,372	199,579,920	108,477,548	87.525,887	198,003,715	
Pot.prev.w'h	112,079,381	89,625,491	201.704.822	108.404.723	87 432,708	195,829,429	

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

MEXICO AND NEW RAILROAD DEVELOPMENT.

The Mexican National Railroad Company a few weeks ago completed track laying on the gap in its main line which had up to that time separated the northern and southern divisions of the system. It is now announced that the company will shortly begin the running of regular through passenger and freight trains between its northern termini in the United States and the capital of Mexico.

The event is one of considerable importance, though it has occasioned very little comment. It furnishes a second all-rail line from the City of Mexico to the United States boundary, and gives to the people of Mexico another comprehensive system of internal transportation. So long as the Mexican National consisted merely of a number of separate and disconnected pieces of road, it was of very little service even to the local communities on its lines. Now that the different parts are being joined together so as to form a complete and connected system, it will be able not only to carry on through business, but also render important aid in developing the resources of the sections traversed.

It is about four years and a half since the Mexican Central was opened to the City of Mexico, affording for the first time all-rail communication between points in this country and the Mexican capital. The Mexican National went to default at about the same date, but it was thought nevertheless that that system also would reach the City of Mexico in very short order. But the difficulties in the way of a readjustment proved more serious than at first supposed. It was not only that the company was out of funds and in default. The Mexican Government itself became embarrassed not long thereafter, all subsidy payments to the railroads being stopped, so that Mexican railroads hardly presented an inviting field for investment. Moreover, the times were not altogether propitious for the negotiation of railroad loans even in the United States. It was not till an agreement was reached with Messrs. Matheson & Company of London and foreign capital enlisted in support of the enterprise, that the outlook began to brighten. Since then the progress has been rapid. The property was sold in foreclosure May, 1887, and a new company formed. The reorganization was radical and thorough. The old securities were exchanged into others bearing interest only if earned, and a new first mortgage for 121 million dollars created. Of these new bonds 101 millions were issued and sold, and besides enabling the company to extinguish old claims and make various other settlements, have furnished it with the means for building the 352 miles of road to connect the Northern and Southern divisions between Saltillo and San Miguel. Contracts for doing the work were executed in August of last year, but owing to unavoidable delays operations were not begun in earnest till October of that year on the northern division and not till December at the Southern end. The work, however, was thereafter pushed with great vigor and thus in less than a year the whole 352 miles have been completed.

We have stated that the Moxican National makes the second rail line from the United States border to the City of Mexico. There are, however, three separate rail routes to that city, two of which have been opened in 1888. The difference arises out of the fact that Mr. Huntington early in the present year completed his Mexican International road from Eagle Pass to Torreon, 384 miles, from which latter point to the City of Mexico (706 miles) the line of the Mexican Central can be used, the more especially as the International, like the Central, is of standard gauge, permitting of the free interchange of traffic and cars between the two roads; the National is of narrow or 3-foot gauge. There are now four points altogether on the Mexican frontier where our own roads meet those of Mexico. At El Paso connection is made with the Mexican Central, at Eagle Pass with the International, and at Laredo with the Mexican National. In addition there is the connection at Los Nogales with the Sonora road, running to Guaymas on the Gulf of California. This latter, however, simply passes through the extreme northwestern part of Mexico and is isolated from the rest of the Mexican roads.

The opening of the Mexican National is important from another standpoint. It shortens materially the dis tance between Mexico and most parts of the United States. For points on the Pacific coast, of course, the Mexican Central to El Paso has the advantage, but to points like St. Louis and Kansas City a great saving in distance is effected, while to points on the Gulf of Mexico, like Galveston and New Orleans, the difference is so striking between the old and the new route that it seems scarcely fair to make any comparison between them. The Mexican International also greatly reduces distances in the cases in question, but the Mexican National cuts off still more. To show the position of the various rontes in this respect, we have prepared the following table, giving distances from the City of Mexico to St. Louis, to Kansas City, and to San Antonio. The latter point is included in the calculation not because it is an important place in itself, but because, being on the line to Galveston, New Orleans, etc., any saving in distance to San Antonio counts also to its full extent as a saving to the other points.

Mexican National, Int. & Gt. North. and Iron Mountain	1,926
Mexican Central via El Paso, and Atchison and St.L. & San Fran.	2,717
Mexican Central via El Paso, and Texas & Pacific and Iron Mt	2,583
Mexican Central, Mex. Int., Int. & Gt. Northern, &c	2,187
KANSAS CITY, FROM CITY OF MEXICO.	Miles.
Marican National and Kansas & Tevas	1.817

ST. LOUIS, FROM CITY OF MEXICO.

Mexican National and Kansas & Texas	Miles. 1,817
Moxican Contral via El Paso and Atchison	
· SAN ANTONIO, FROM CITY OF MEXICO.	Miles.
Mexican National and International & Great Northern	
Moxican Central via El Paso and Southern Pacific	1,856
Mexican Central and Mexican International	1,257

Thus to Kansas City the distance by the Mexican National and the Kansas & Texas is only 1,817 miles, while by the Mexican Central via El Paso it is 2,383 miles. Using the Mexican Central in connection with the Mexican International the distance is 2,078 miles, or 305 miles less than if the Mexican Central is used all the way, but

261 miles more than via the Mexican National. To St. Louis the distance by the latter is 1,926 miles and by the Mexican International 2,187 miles. By the Mexican Central via El Paso it is 2,717 miles over the Atchison and 2,583 over the Texas & Pacific and Iron Mountain. To San Antonio (and hence to points east of that place) the saving is 261 miles as compared with Mr. Huntington's International, and 860 miles as compared with the road via El Paso, if the latter may at all be considered as a likely route. These comparisons of distances are noteworthy chiefly as showing that the new route is much shorter than either of the others. This is an advantage, inas much as it will facilitate the development of through traffic with the City of Mexico. At present that traffic can hardly be large, so, as affecting the existing business of the old roads, the matter is not very important. These old roads will of course retain their local traffic, while the growth and development of Mexico, under a revived credit and increasing railroad facilities, should assure to all the roads a steadily enlarging volume of business.

As bearing on the latter point, it is interesting to note the improvement and progress that have taken place in Mexican affairs during the last year or two. Since the resumption of subsidy payments to the railroads, two years ago, the Government has met in full all its obligations in that respect, the arrangement with the roads providing, it will be remembered, for a gradual increase in the payment each six months till the maximum is reached in the last half of 1890. The finances of the republic have also been greatly improved. A new loan has been successfully negotiated. The floating debt, it is stated, has been liquidated, and the foreign debt is being rapidly converted and consolidated-the latter according to the terms agreed upon when a settlement was made with the holders. Interest is being paid now on both the interior and exterior debt, while not so long ago it was paid on neither. The Government has also recently settled with the promoters of the old Tehuantepec Inter-Ocean Railroad, whose concession was arbitrarily declared forfeited some six years ago. As a result of the country's better credit and the more honorable methods of dealing with its creditors which has obtained under General Disz's administration, we find capital much more inclined to embark in Mexican enterprises, both from the United States and Europe. The completion of the Mexican National, with capital raised in Eugland, is one evidence of this, and the enlisting of American capital for the new Mortgage Bank is another evidence of the same kind. In addition to all this, new railroad projects are numerous in all parts of the country, and bona fide ventures seem to have little difficulty in securing the funds needed to carry them through. What no doubt improves the outlook is the fact that Gan. Diaz has recently been re-elected for a term of years-thus insuring the continuance of a conservative and safe administration of affairs.

NET EARNINGS FOR AUGUST.

We again have an unfavorable statement of net earnings. Our table embraces eighty-three roads, and on these there is a loss for the month of August, as compared with the same month of last year, of \$720,876. The falling off is not large, either in amount or ratio, but is more significant than it otherwise would be because so many companies have contributed to it, no less than forty-three separate lines reporting diminished earnings, and only forty improved results. The following is our usual summary, covering both August and the eight months to the end of that period.

		nth of Augu (83 roads.)	ıst.	Ja	(77 roads.)	
	1888.	1887.	Inc.or Dec.	1888.	1887.	Inc. or Dec.
	\$	\$	\$	8	\$	8
Gross earn's	44,094,891	41,670,935	+2,363,959	277,846,993	262,920,755	+14,925,228
Oper. exp	28,600,663	25,515,828	+3,081,835	195,571,939	172,182,780	+21,338,559
Net earn's	15,434,231	16,155,107	-720,876	84,275,614	90,787,975	-6,462,331

Though unfavorable, this exhibit—at least in the aggregate-is a decided improvement on that for the month immediately preceding, and in fact on most other months this year. Thus in July the falling off in the net was over a million and a half, or nearly 10 per cent. Now for August the decrease is only \$720,876, or not quite 41 per cent. We may qualify this, however, by saying that the August exhibit does not include one large company which was included in the July exhibit, and which then showed a heavy loss-namely, the Atchison Topeka & Santa Fe. Still, even with a similarly unfavorable return by that company, the general showing would still be an improvement on that for July. Besides, the comparison is with better results last year than was the case in July. There was a gain in both months in 1887, but in July it amounted to only a million dollars, or about 8 per cent, while for August the increase was 11 millions, or 11 per cent. Moreover, we had a very good exhibit even in the year preceding-1886-though this applies to July as well as to August. In a word, then, there is only a small loss this year after quite considerable gains both last year and the year before. The following presents a comparison between August and the other months of this year.

GROSS AND NET EARNINGS.

	Gr	oss Earni	ngs.	N	Tet Earnin	gs.
	1888.	1887.	Inc. or Dec.	1888.	1887.	Inc.or Dec.
	8	\$	8	\$	8	8
Jan. (61 roads.).	23,630,800	24,926,403	+701,397	6,067,842	7,628,159	-1,560,311
Feh. (74 roads)	30,809,364	28,197,571	+2,611,793	8,876.661	8,587,676	+288,985
Mch. (69 roads).	34,590,318	34,654,279	-2,063,961	10,303,802	13,695,137	-3,391,335
Apr. (82 roads).	37,824,575	36,194,317	+1,630,258	11,480,538	11,803,974	-322,436
May (82 roeds)	40,177,914	37,779,968	+2,397,946	12,104,618	13,211,130	-1,167,112
June (81 roads).	\$9,020,452	34,525,630	+2,494,813	12,114,425	12,748,220	-633,795
July (86 roads).	44,611,381	42,502,358	+2,169,023	13,939,084	15,442,160	-1,503,016
Ang. (83 roads).	44,034,891	41,670,935	+2,363,955	15,434,231	16,155,107	−7×0,87€

In one respect the present exhibit is like those that have preceded it; that is, the lower net follows not from decreased gross receipts, but simply from augmented operating expenses. In fact in the matter of gross earnings the results continue surprisingly good-much better than our early statements of estimated earnings have indicated. For August the total of the gross is \$2,363,959 larger than last year, this being turned into a loss in net by an increase of over three million dollars in operating expenses. There does not appear to be any one special reason to account for the continued heavier expenses. In some instances doubless large amounts are being spent for betterments and renewals, but in a majority of cases it may be assumed that the larger expenses are due either to an increased business at lower rates, to an increase in the number of miles of road operated, or to a higher cost of many items that enter into operating accounts, or to all three combined. The augmentation in expenses is pretty well distributed over the whole body of roads, but we may note that the bulk of it is furnished by a few large companies. Thus the Southern Pacific Company alone shows an increase of \$704,790 (this on gross earnings increased \$435,044) and the Reading an increase of \$667,639 (gross being \$417,250 larger), chiefly on the Coal & Iron Company. Then there is an increase of \$338,127 in the expenses of the Northern Pacific, \$191,950 on the Union Pacific, \$167,116 on the Burlington & Quincy, \$156,760 on the Central of New Jersey, \$130,650 on the Canadian Pacific, and \$127,041 on the Pennsylvania. Altogether, these eight companies thus furnish to the falliog-off on the Union and Southern Pacific, for

\$2,484,073 of the \$3,084,835 increase in expenses reported by the whole 83 roads.

Notwithstanding these heavy additions to expenses, there are no such large losses in net earnings, nor so many, as were noted in other months. Nevertheless, about half a dozen companies may be mentioned which between them have suffered a falling off of over a million dollars. The Burlington & Quincy has decrease of \$275,516 (following a decrease of \$571,839 in August last year); the Philadelphia & Reading, including the Coal & Iron Company, a decrease of \$250,389; the Southern Pacific, \$243,742 on its Pacific system; the Union Pacific, \$141,192, and the Baltimore & Ohio, on its Western lines, \$100,325, those comprising all the companies whose loss in net exceeds \$100,000 in amount. On the other hand, two companies have quite heavy gains, namely the Pennsylvania (Eastern lines) with an improvement of \$241,886, and the Lehigh & Wilkesbarre with an increase of \$122,925. Arranging the roads in groups in our usual way, we find reduced net in five of the nine groups. This will appear from the following. The figures in parenthesis indicate the number of roads comprised in each group.

d or more	Gross E	arnings.	Net Earnings.		
August.	1888.	1887.	1889.	1887.	Inc. or Dec.
	\$	8	8	\$	\$
Trunk lines(9)	12,979,034	12,879,718	4,817,011	4,786,101	+30,910
Middle Western (11)	1,745,988	1,765,664	618,201	es1,504	-68,393
Northwestern(6)	3,212,821	3,386,638	959,154	1,259,125	-299,971
West of Missouri(1)	116,815	113,218	26,726	37,499	-10,763
Pacific systems (12)	10,604,355	9,467,212	4,019,058	4,374,213	-855,155
Southern roads(25)	5,025,696	4,816,274	1,752,718	1,739,023	+13,690
Coal companies(11)	8,517,570	7,580,248	2,512,978	2,574,941	-61,963
Eastern roads(6)	1,202,051	1,143,683	589,421	536,838	+2,553
Mexican roads (2)	630,514	513,280	184,961	165,749	+23,216
Total, 83 roads	41,034,891	41,670,935	15,434,231	16,153,107	-720,876
Jan. 1 to Sept. 1.					
Trunk lines (5)	74,748,075	73,587,840	23,814,590	24,763,780	-949,196
Middle Western (11)	11,452,136	11,774,106	8,099,615	3,922,168	-822,553
Northwestern(5)	18,649,328	23,022,502	2,466,776	8,973,599	-6,006,823
West of Missouri(1)	828,023	700,801	178,257	178,028	+231
Pacific systems(12)	74,805,037	62,698,168	25,143.294	23,319,252	+1,794,048
Southern roads(24)	35,340.197	32,417,657	11,643,681	11,271,893	+371,788
Coal companies(11)	50,185,727	48,413,672	18,983,642	14,716,283	-752,641
Eastern roads(6)	6,536,318	6,097,030	2,123,113	2,066,425	+56,688
Mexican roads(2)	5,322,148	4,210,919	1,342,67d	1,496,543	153,867
Total, 77 roads	277,816,983	262,920,755	84,275,614	90,737,975	-6,462,331

NOTE .- Included under the head of-

NOTE.—Included under the head of—
Trunk Lines—Baltimore & Ohio, Clev. Col. Cin. & Ind., Grand Trunk
Canada, Chicaco & Grand Trunk, Detroit Gr. Haven & Milwaukee, N. Y. La
Erie & Westera, Ohio & Miss. and Pennsylvania east of Pi tsburg & Erie; a
for the cight manths the same roads, excepting Belt. & Ohio, Chicago & Gra
Trunk and Datroit Grand Haven & Milwaukee.

Middle Western—Cairo. Vin & Chic., Cin. Ind. 8t. L. & Chic., Filnt & Pe
Marquette, Cleveland & Canton, Dct. Bay City & Alpena, Onio River, Sele
Valley, Toledo & Ohio Central, Louis, N. Alb. & Chic., Marietta C.J. & Nori
and Wabash Rallway.

and Wabsah Kallway.

Northwestern—Burl. Cedar Rapids & Northern, Central lowa, Chleago Burl. & Outney, Chic. Burl. & North., Minn. & St. Louis and Mil. L. S. West., and for the eight mouths the same roads excepting M. L. S. West.

West of Missouri—Denver & Rio Orande Western.

Pacific Roads—Canadian Pacific, Northern Pacific, the six Sonthern Pacific roads, Oregon lup. Co., Oregon Ry. & Nav. Co., Union Pacific, and Prescott & Ariz. Cent.

Southern Roads—Cana Form & Valley Valley Control of the St. Southern Pacific Control of the

Ariz. Cent.

Southern Roads—Cape Fear & Yadkin Valley, Carolina Central, Central of Georgia, Chesapsake & Ohio, Ches. Ohio & Southwestern, Cin. N. O. & Texas Pacido (four roads), Georgia Pacido, Kontucky Central, Louisville & Nashville, Louisville New Orleans & Texas, Memphis & Cherleston, Nashville Chettanoga & St. Louis, Norfolk & Western, the six kich. & West Point Ter. roads, Petersburg, Richmond & Petersburg, and Sasboard & Roanoke, and for eight months the same roads except Chesapsake & Ohio.

Coal Companies—Allegheny Valley, Central of New Jersey, Lehigh & Wilkes Barre, Northern Central, Phila. & Reading, P. & R. Coal & Iron Co., Pittsburg & Western, Summit Branch, Lykens Valley and Western N. Y. & Penn and West Vir. Cent. & Pitts.

Eastern Companies-Baltimore & Potomac, Camden & Atlantic, N. Y. Ont. & Western, Rome Wat. & Ogds., Staten Island and West Jersey, Mexican Roads-The Mexican Central and Mexican National.

Owing to the prominence of special roads, it happens that these figures do not reflect correctly the general character of the exhibits for each group. The trunk line section shows improved net, but this follows simply from the gains on the Pennsylvania and the Erie. The Baltimore & Ohio, the Ohio & Mississippi, the Cleveland & Columbus and the Grand Trunk all fall behind. So as regards the coal companies; the general result indicates diminished net, but the Reading, the Northern Central and the Allegheny Valley are the only companies that have actually suffered a decrease, all the others reporting gains. Then, too, the Pacific group owes its loss chiefly

there is an increase on the Oregon Navigation, the Canadian Pecific and the Northern Pacific.

The Southern roads continue to do quite well, there being a trifling increase on them in the aggregate. In number, however, two-fifths of the twenty-five companies reporting show diminished net. Especially good returns are made by the Central of Georgia, the Chesapeske & Ohio and the Richmond & Danville lines. In the middle western section there are only two lines which do not exhibit reduced net, and in the Northwestern group the Minneapolis & St. Louis and the Burlington & Northern are the only exceptions to the rule. Among the Eastern roads the number is equally divided, the Baltimore & Potomac, the Ontario & Western and the Staten Island having done better, and the other three falling behind their net of August, 1887. So, too, in the case of the Mexican roads-the Mexican Central has gained, the Mexican National lost.

For the eight months to the end of August, only the Pacific group and the Southern and Esstern roads are able to record improvement on last year. On the whole seventy-seven roads included for this period, the loss in net is \$6,462,331. As to this it is only necessary to say that the Burlington & Quincy alore has suffered a reduction of \$5,594,232, while the Philadelphia & Reading has lost \$1,849,377, and the Wabash \$773,450.

Plonetary?Commercial English News

[From our own correspondent.]

LONDON, Oct. 6, 1888.

This week has been the most stringent in the London money market since December, 1886. The withdrawal of half a million in gold for Russia on Friday of last week was followed on Monday by the withdrawal of £361,000 for Buenos Ayres, and it was rumored that fresh sums would be sent, especially as new Argentine issues began to come out. At the same time, owing to the trade improvement and to the usual quarterly movements at this season of the year, coin and notes were flowing out very freely to the interior. Furthermore, the Government was accumulating a large balance at the Bank of England in preparation for the payment of interest; while the India Council, having to pay in interest, dividends and redemption of 4 per cent stock falling due between five and six millions sterling, gave notice to the bill brokers and discount houses to which that amount had been lent that it must be repaid. The removal, however temporary, of so large a sum from the outside market naturally caused great scarcity. As the Bank of England lends for not less than ten days, the discount houses and bill brokers willingly offered to the other banks 5 per cent for accommodation for a few days, yet they were obliged to borrow from the Bank of England over \$2,500,000. The result of all was that during the week ended Wednesday night the Bank of Eugland reserve decreased nearly £2,000,000, falling to very little more than £10,250,000

Under these circumstances the Directors of the institution felt that they had no option but to raise the rate of discount to 5 per cent. The Directors of the Bank of France immediately responded by raising their rate to 41/2 per cent. Yet the belief is general among bankers in London that the advance in the Bank of England rate will attract much gold from France. The Bink of France will of course put every obstacle in the way of withdrawals from that institution, and much of the coin in circulation in France is light. Still it is believed hat enough can be obtained in Paris and the other great French towns to meet London requirements. A good deal of Dutch gold is likewise expected, and from miscellaneous sources a considerable addition to the Bank stock of the metal is looked for. The best informed bankers are of the opinion that the most stringent period of the year has now been passed, that shipments of gold to Russia and the Argentine Republic will be stopped, that new issues will be postponed until next year, and that the Bank stock of gold will be replenished. Still it is anticipated that the 5 per cent rate will have to be maintained for the remainder of the year.

The rates for money have been as follows:

	Rate			Interest allowed for deposits by					
London				T	rade Bu	la.		Disc't Il'se	
	Bank	Thres	Four Months	SLE Months	Three Months	Four Months	Sin	Joint Block	At 71014
Ang. S	1 3		2340 -			manage discussion.	-	116	11/4 154-154
Sept.	1	274 48	3168 -	8 4814	814 0 814	346 -	33(0) -	134	134 194 194
	1 4	34@3%	84@354	3149894	33/34	3%04	3491	214	814 8 -8
" 2			3%9 -			894/84	3%04	856	234 8 -8
11 21			1 6 -			4140 -	4146 -	814	2% 8 -3
Oct.	5 6	41/4841	41/4041/4	41/441/	43425	436'65	41445	816	814 314 814

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

Rates of	Octo	October 5.		Sept. 28.		Sept. 21.		Sept. 14.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Hate.	Open Market	Bank Rate.	Open Market	
Paris	434	8%	814	814	314	8	314	8	
Berlin	4	81/8	4	814	4	274	8	21/6	
Frankfort	4	314	4	81/6	4	8	8	214	
Hamburg	4	8	4	3	4	284	8	9	
Amsterdam	234	254	236	214	214	214	216	934	
Brussels	816	314	814	8	8	274	8	214	
Madrid	4	336	4	816	4	814	4.	816	
Vlenna	434	436	434	434	436	434	434	434	
St. Petersburg	8	7	6	7	6	7	6	634	
Copenhagen	8	8	8	s	3	3	S	3	

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

	1888. 1887.		1886.	1885.
	£	£	£	£
Cironiation	25,894,790	25,141,820	25,581,675	23,509,430
Pablic deposits	8,449,785	8,793,923	4,592,552	5,623,110
Other deposits	23,955,165	22,011,580	27,430,515	29,666,698
Government securities	16,109,966	18,911,032	15,935,215	19,014,642
Other securitles	23,888,452	21,140,022	23,184,425	22,278,661
Reserve of notes and coin	10,802,350	11,178,212	10,723,187	11,705,498
Coin and bullion	19,999,140	20,120,032	20,554,862	21,464,928
Prop. assets to liabilitiesp. o.	35%	3856	8314	93
Sank rate	5 p. c.	4 p. o.	814 p. o.	2 p.c.
Consols	1001/6	102 3-18	101	100 1-16
Clearing-House return	172,028,000	142,407,000	115,547,000	107,451,00

The flurry in the money market has caused a considerable fall during the week in all departments of the Stock Exchange. The market for American railroad securities has perhaps shown the greatest strength, arbitrage dealers reporting that New York bought freely all the stock offered from this side. The weakness of the market for foreign government bonds was aggravated by weakness both in Paris and in Berlin. At the monthly settlement on the Paris Bourse this week the French Government delivered very large amounts of French rentes, making thereby a very had Impression. And at the settlement on the Be:lin Bourse the rates of continuation were exceedingly heavy. Perhaps new consols and British railway stocks fell as much as any securities. Immediately after the conversion in March new consols touched 10178; at one time this week they fell to 9638, being a fall in little more than six months of 51/2 per cent. The fall has been in progress for some time past, and has doubtless been assisted by speculators, but the recent decline is mainly due to the strong demand for money at present on the part of merchants and manufacturers. Trade in every direction continues to expand, and therefore money is flowing from London to the English provinces and to Scotland. While depression lasted, bankers and merchants invested in consols and in British railway stocks the surplus resources which they could not employ in trade. Now that the trade demand for money is growing so rapidly, they are selling both consols and railway stocks and investing their capital in various forms of business.

The state of the money market has also caused a fall in Scotch pig iron warrants. There had been a large speculation in these warrants which the operators hastened to close when money became stringent. Manufacturers are not sorry to see this decline in price as the speculative advance had led workmen to make a demand for higher wages. The iron and steel trades nevertheless are improving decidedly, and the prospect for the immediate future is more encouraging than for a long time past. Indeed every department of trade shows a marked revival. The volume of business is larger than it has ever been before and the number of individual transactions is unusually great. The statistical evidence, which is undoubted, is confirmed by market reports and circulars, and by the testimony of bankers, who all concur that many years have elapsed since so healthy and promising a

state of things existed. Although the trade improvement is one of the causes why money is growing scarce and dear in London, there is no apprehension at present that the rise in the value of money will check the revival. If indeed the gold drain were to continue and the Bank of England were to be compelled to raise its rate very much higher, the case might be different; but at 5 per cent no legitimate business will be stopped, while the action of the Bank of England directors on Thursday will give confidence to the commercial public generally, as it is thought it will put an end to the causes which had been exciting uneasiness.

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

bullion market:

Gold—Except on Indian account, gold has not been in demand, and all arrivals have gone into the Bank of England. 2507,000 has been so purchased and 2941,000 has heen withdrawn—£500,000 for Ruscia and £361,000 for South America. The arrivals are: From Natal, £30,000; from West Indias, £12,000; from River Plate, £10,000; total, £52,000. Shipments: To Bombay, £25,000.

Sliver—A general improvement took place in the silver market until yesterday, when, with 35 lakhs of rallway bills forced on the market in the morning, the India Conneil were unable to sell as well as had been anticipated. A fall of ½d. occurred in sliver, and 43¼d. was quoted, followed to-day by a fall to 43½d., at which, however, little is to he had. The arrivals are: From New York, £45,000, and from West Indies, £24,000. £32,000 has gone to Bombay.

Mexican Dollars—Mexican dollars steadily improved in accord with bar sliver, but are a shade easier in sympathy to-day, at 42¼d. nearest. About £45,000 arrived from West Indies and £33,000 from Vera Cruz. £82,500 has gone to the Straits and China.

The quotations for bullion are reported as follows:

The quotations for bullion are reported as follows:

GOLD. London Standard.	Oct. 4.	Sept. 27.	SILVER. London Standard.	Oct. 4.	Sept. 27.
Bar gold, finsoz. Bar gold, contain'g		s. d. 77 9	Bar silveroz. Bar silver, contain-		48
20 dwts silveroz. Span.doubloons.oz. S.Am.doubloons.oz.	*******	77 10	lng 5 grs. gold.oz. Cake silveroz. Mexican dolsoz.	4656	43% 46% 42

The weather this week has again been unseasonably cold and wet. Indeed, in the north and northwest of England snow fell on Sunday night, covering the hills. As harvesting is not yet completed, the later crops it seems now certain will be very much damaged, and in the hill districts it is feared that oats will not ripen at all. There has been a recovery in prices of all grain, the rise in wheat, compared with a week ago, being from 3d. to 4d. per bushel. At the same time the impression amongst English dealers is that American prices are too high and that the speculators there are likely to hand over the English market to their Russian competitors. There is a falling off in the exports of wheat from India. For a little while the supplies coming down from the interior to the three great ports of Kurrachee, Calcutta and Bombay were very large, and so were the shipments; but during the past fortnight there has been a check, and this week the telegraph reports that both the receipts at the ports and the shipments are small. The falling off is due partly to the rise in freights and partly to the rise in the Indian exchanges upon London, but it may also partly he caused by the deficiency of rain which is reported from several parts of India, fears being entertained of actual famine on account of drought in some districts of western and southern India. The deficiency of rain, if it extends to the wheat-growing districts, will cause less wheat to be sown than in ordinary years. The next harvest will therefore be small, and the cultivators will be inclined to hoard old wheat in the hope of much higher prices by-and-by. The districts mentioned in the dispatches, however, are not great wheat-growing districts, and it is prob. able that the failure of the crops there would be met rather by a large importation of rice from Burmah, than by a largely increased consumption of wheat.

The following shows the imports of cereal produce into the United Kingdom during the past five weeks of the season compared with last season:

IMPORTS,										
Wheat cwt 6,9 Barley 1,0 Oats 1,2 Peas 1 Beans 2 Indian corn 2,6	47,995 1 08,404 1 60,505 66,422 45,391 2	1887. 5,574,862 1,092,690 1,403,297 251,536 209,943 2,166,760 1,996,274	1886. 6,129,554 2,147,606 1,805,292 152,994 225,220 2,852,691 1,730,101	1885. 6,875,460 1,572,969 1,385,712 167,312 44*,444 2,466,996 1,073,071						
Supplies available for consumption (exclusive of stocks on September 1):										
Imports of wheat.cwt. 6,9 Imports of flour 1,3	39,211 = 3 $45,419 = 1$	1887. 5,574,862 1,996,274 1,995,553	1886. 6,129,554 1,730,101 3,106,882	1885. 6,875,460 1,073,071 4,422,620						

1889-9. 1887-8. 1886-7. 1885-6. Aver. price wheatweek. 3's. 2d. 28s. 5d. 30s. 3d. 30s. 6d. Aver. price wheatseason. 35s. 10d. 28s. 11d. 31s. 6d. 31s. 1d.

Total...... 10,801,843 12,566,689 10,966,537 12,371,151

The following shows the quantities of wheat, flour and

marze anose to the	Onice ix	mauom,		
	This week.	Last week.	1887.	1886.
Wheatqrs.	1,986,000	2,059,000	1,494,000	1,620,000
Flour, equal to qrs.		222,000 190,000	202,000	204,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 19:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Bilver, per ozd.	4278	427 ₈	4278	43	43	43116
Consols, new 2% per cts.		97718	97518	973 ₁₈ 975 ₁₈	97718	97516 9738
do for account Fr'ch rentes (in Paris) fr.	978 ₁₆ 82:45	82.25	977 ₁₈ 82·32 ¹ 2	82.45		82.6214
U. 8. 4 2a of 1891	11012	11012	11012	11012	11012	11034
U. S. 48 of 1907 Canadian Pacific	130½ 59¾	130 ¹ ₂ 58 ³ 4	$1297_{8} \\ 583_{8}$	12934 5834	$1297_{8} \\ 585_{8}$	1297 ₈ 583 ₁
Chio, Mil. & St. Paul		68	674	6838	6818	6839
Erie common stock	3038	3018	2934	3078	2978	3039
Pennsylvania	120 ² 2	12034 5678	120 ¹ 2 56 ³ 4	120 ¹ ₂ 56 ⁷ ₈	120^{1}_{9} 56^{7}_{8}	120½ 5658
Philadelphia & Reading.		2712	27	2738	274	2738
	111	1104	110	11034	11058	11034

Commercial and Miscellaneous News

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

3,928—The Cottonwood Valley National Bank of Marion, Kan. Capital, \$50,000. Levi Billings, President; L. P. Davia, Cashier. 3,929—The Vigo County National Bank of Terre Haute, Ind. Capital, 150,000. Benj. G. Hudnut, President; Chas. W. Conn. Cash. 3,930—The First National Bank of Ida Grove. Iowa. Capital, \$100,000. H. M. Whinery, President; E. M. Donaidson, Cashler. 3,931—The First National Bank of Eutaw, Ala. Capital, \$50,000. John S. Hanly, President, Byron B. Barnes, Cashier.

John 8. Hanly, President, Byron B. Barnes, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$9,053,931, against \$7.811,178 the preceding week and \$8,495,101 two weeks previous. The exports for the week ended Oct. 16 amounted to \$6,769,454, against \$5,887,711 last week and \$7,196,743 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 11 and for the week ending (for general merchandise) Oct. 12; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1885.	1886.	1887.	1888.
Dry Goods Gen'l mer'dise	\$1,918,587 6,021,301			
Total	\$7,939,888	\$8,616,077	\$7,812,794	\$9,053,931
Dry Goods Gen'l mer'dise	\$81,775,929 221,902,368		\$160,279,593 270,666,657	
Total 41 weeks.	\$303,678,297	\$343,718,630	\$370,946,250	\$369,106,239

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 16. 1888, and from January 1 to date: EXPORTS FROM NEW YORK.

	1885.	1886.	1887.	1888.
For the week Prev. reported				
Total 41 weeks.	\$259,250,637	\$249,718,707	\$244,196,756	\$231,894,150

The following table shows the exports and imports of species at the port of New York for the week ending Oct. 13, and since January 1, 1898, and for the corresponding periods in 1887 and 1886.

	Expe	rls.	Imports.		
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.	
Great Britain France	\$517,448 994 14,200 5,350	\$6,911,528 21,960 6,323,969 5,052,570 434,932 737,638	102,369	37,879 230,189 238,401	
Total 1888 Total 1887 Total 1886	\$337,992 21,779 64,449		\$102,369 4,510,834 396,256	32,176,92	
Silver_ -	Expo	rts.	Imp	orts.	
Suver.	Week.	Since Jan. 1.	Week.	Since Jan.1	
Great Britain	£154,300	\$8,939,053	\$	\$44,681	

22,568 160,550 ermany..... est Indies..... 6,865 Mexico...... Bouth America 922 All other countries... \$164,300 \$10,185,709 85,843 8,923,359 172,500 8,063,413 Total 1888..... Total 1887..... Total 1886... \$7,827 39,09

Of the above imports for the week in 1888 \$3,714 were American silver coin. Of the exports during the same time \$19.550 were American gold coin and \$3,800 were American tilvir coin.

Foreign Trade of New York—Monthly Statement.—In addition to the foregoing tables, made up from weekly returns, 13, 1889, is as follows. We omit two ciphers (00) in all cases. we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

1888.			1997.			
Month.	Dry Goods.	General Merchan- dise.	Total.	Dry Goods.	General Merchan- dise.	Total.
	8	8	8	8	\$	8
Jaquary	15,530,747	25,357,540	40,888,287	11,159,704	23,748,188	31,907,892
February	14,299,496	80,484,136	44,783,632	16,799,664	23,022,778	39,823,442
March	10,128,25%	31,121,301	41,244,559	9,631,882	\$1,301,648	41.023,530
April	11,117,537	27,877,727	38,495,204	8,297,994	32,856,900	41,141,804
May	0,061,072	83,614,351	89,675,428	7,606,663	80,013,834	87,620,499
June	7,539,019	93,518,633	41,057,852	6,689,693	34,355,197	
Jaly	13,068,040	27,434,405	41,402,425	10,599,060	26,118,608	
August	11,740,428	26,315,509	38,055,934	14,913,036	29,372,693	41,285,729
September.	10,199,332	26,808,740	87,068,072	10,532,560	25,445,287	35,977,847
Total	100,578,909		362,811,248		256,325,195	

EXPORTS FROM NEW YORK.		CUSTOMS RECEIPTS.			
	Total Mer	chandiss.		At Ner	o York.
Month.	1889.	1887.	Month.	1888.	1887.
	*	8		*	*
January	24,055,029	24,476,387	Jaquary	18,408,921	11,792,309
February	26,342,257	22,294,833	February	18,150,682	18,096,217
Mareh	23,863,204	28,345,166	March	11,059,638	
April	25,066,237	23,207,963	April	11,159,654	
Мау	23,917,588	23,776,711	May	9,982,060	
June	22,983,504	25,623,035		10,948,946	
July	22.810,789	27,891,594	July	14,159,594	12,814,847
August	21,858,526	28,374,721	August	18,854,742	15,602,350
September	24,596,407	25,338,876	September	12,124,904	13,825,754
Total	217,528,511	220,849,280	Total	109,937,201	115,516,281

We call attention to the advertisement of the National — We call attention to the advertisement of the National Gas Improvement Company, W. S. Chamberlin, agent, this city. This company cwns valuable rights under the Sutherland patent for the trritory in the United States outside New England, Delaware and New Jersey. The object of the company is to form sub-companies, receiving a certain amount in cash and stock therefor. Investors will doubtless find this matter worthy their investigation, as large profits are confidently antiqueted by its prompters. dently anticipated by its promoters.

—Attention is called to the Wabash notices in the advertising columns of the Chronicle. Bondholders are notified to deposit before November 1 or pay a penalty of 5 per cent afterward. The holders of certificates issued by the Central Trust Company are notified that six months' interest due November 1 will be paid on that date.

—Holders of Richmond & Allegheny Railroad securities are reminded that the time for depositing them with Drexel, Morgan & Co., under agreement of Aug. 1, is limited to Oct. 20. After Oct. 20 deposits, if received at all, will be subject to such penalties, terms and conditions as the committee may fix.

Attention is called to the advertisement of the Holland Trust Company of this city. This company has an ample capital, also well-known gentlemen in its management. It also makes a specialty of accepting as collateral security approved real estate mortgages, which plan has met with much favor.

—The Homestake Miniog Co. announces its regular dividend of \$25,000 for September, payable at the Transfer Agency of Messra. Lounsberry & Co., Mills Building.

—The Daly Mining Company has declared a dividend of 25 cents per share (\$37,500) for September, payable by Messrs, Lounsbery & Co.

Anction Sales.—The following were sold recently at auction by Messrs, Adrian H. Muller & Son:

muonion of micosis, midite	SEE ALL A
Shares.	
10 Brooklyn Acad. of Music	.121
210 National Cilizens' Bank	1444
105 Corn Exch. Bank. 21712	-217
200 Greenwich Bank	1344
80 Orlental Bank	2081
32 Mer. Nat. Bk. of Albany	20510
103 Citizene' Insurance Co	115
118 Greenwich Ins. Co	203
19 Engle Fire Ins. Co	185
19 Butchers & Drovers' Bk.	181
20 Pacific Bank	169
77 Gold & Stuck Tel. Co	951:
15 German-American Bank.	117
46 Hanover Fire Ins. Co	19710
30 Metropolitan Ins. Co	\$38
50 Columbia Fire Ins. Co	\$10
500 Inez Gold Mining Co	\$1
500 Pneumatic Tram. Eng. Co	50
50 North River Ius. Co	91
37 Continental lus. Co	176
12 Norwich & Wor. RR. Co	179
82 Phenix Ins.Co. of Hartf'd	170
100 4 4 4 4 4	ear v

Shares.
1 Oxford Iron & Nail Co., \$1 lot.
120 Union National Bank \$43
1 N. Y. Society Library\$16
25 Kniekerhocker Ice Co. 100 14-18
243 Second Ave. RR. Co.108-1051
20 N. Y. Fire Ins. Co 70
5 N.Y.Concort Co., Lim.\$31 p. sh.
5 Met'n Phon. Co. receipt 51
40 Sixth Ave. RR. Co 15 34
1 Mem. Cert. N. Y. Prod. Ex. \$1500
Bonds.
\$2,000 Jersey City 7s, water,
1899117 % & int.
\$3,000 N. Y. & Erie RR. Co

30 Metropolitan Ins. Co.... \$38 50 Celumbia Fire Ins. Co.... \$18 50 Celumbia Fire Ins. Co.... \$10 500 Inez Gold Minin Co.... \$1 500 Pneumatic Tram. Eng.Co... \$6 50 North River Ins. Co.... \$1 37 Conlinental Ins. Co.... 176 12 Norwich & Wor. RR. Co 179 32 Phenix Ins.Co. of Hartfd.170 18 Cent. of N. J. Land Impr. 1714 \$3,000 Jerome Park R'y Co... \$1 \$3,000 Jerome Park R'y Co... \$2 lot. \$3,000 Bessemer Cons. Iron 18 Cent. of N. J. Land Impr. 1714

13, 1889, is as follows. We omit two ciphers (00) in all cases.							
BANKS. (00s omitted.)	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.	
Bank of New York Manhattan Co Merchanice' America Phenix	8 00000	1 001 5	11 840 6		8		
Manhattan Co	2,050.0	1,621,5 1,143,4 747,9	11,740,0 10,511,0 7,929,0 9,510,0	2,200,0 2,640,0	820,0	11,240,0 11,431,0 0,254,6	
Merchants'	2,000,0	747,9	7,929,0	2,530,0		0.254.0	
America	2,000,0	1,489,6	9,510,0	1,582,0 2,107,9 780,0	434,0	8,182,0 11,695,9 8,350,0	
America	1.000.0	1,860,4	12,486,4	780.0	137.0	8 350 0	
City.	1,000,0	2,216,5	11,188,8	3,312,2	282,2	11,949,3	
Phenix. City. Tradesmen's. Chemical. Aterchaots' Exch'ngo Gallatin National.	3,000,0 1,000,0 1,000,0 1,000,0 300,0 1,000,0 300,0 200,0 200,0	5,561,6 2,216,5 211,0 5,581,0 110,5 1,255,4 276,6 153,4	4,098,0 11,163,8 2,8=8,2 10,617,5 3,357,4	3,312,2 463,7 9,386,4	570,0 434,0 558,1 137,0 282,2 180,1 308,7 585,5 249,6 263,0	3,350,0 11,949,3 2,461,0 23,468,5 3,873,1 4,251,1	
Merchants' Exchinge	600,0	110,5	3,357,4	429.4	585.5	3.873.1	
Gallatin National Butchers' & Drevers'. Mechanics' & Traders	1,000,0	1,255,4	5,587,0 1,036,3 2,273,0	669.0	249,6	4,251,1	
Mechanics'& Traders	200.0	153,4	2,273.0	523.5 104.0	263,0	2,016,7 2,441,0	
Greenwich	200,0	87,3	1,194,6 3,672,9 1,363.1	162,7 638,7	135.6	1,231.8	
Seventh National	800,0	74 0	1 383.1	338,7	231,1		
State of New York	1,200,0	487,3	3,682,8	838,4 563,1	03,9 171,0	30.157	
Commerce	5,000,0	1,545,0	16,250.0	2,405,0	1,162,0 1,922,4 227,6	13,823,0	
Broadway	1.000.0	1.458.2	6.106.0	1.157.0	297 B	5 286 7	
Mercautils	1,000,0	556,3	8,538,3	2,405,0 2,859,0 1,157,0 2,038,6	635.1	9,010,0	
Republic	1.500 0	153,4 97,3 512,1 74,0 487,3 1,545,0 3,014,7 1,458,2 556,3 311,2 760,5 493,4	10 447 8	342,9 2,759,3 957,5	423,4	3,065,8	
Chatham	450,0	493,4	4,666,7	057.5	582.7	11,055,0 5,107,6	
Nurth America	200,0	237.5	2,051,1	205,8	337.0	2,826,4	
Butchers' & Drevers' Mechanics' & Traders wreenwich	1,000.0	237,5 457,3 971,3	1,363,1 3,682,8 16,250,0 19,683,1 6,106,0 8,538,3 2,001,447,6 4,666,7 2,051,1 3,843,4 13,176,2 3,031,0	208,8 525,7 3,547,7 625,9	035,1 423,4 200,2 532,7 337,0 200,5 500,1	4,207,7 14,324,3 3,154,0	
Irving Citiz=ns' Nassaq	600,0	235,9 354,9 178,9	3,031,0	625,0	298,1	3,154,0 2,956,0	
Citizens'			2,763,1	490,9	298,1 238,4 307,0	2,956,0	
Market & Fulton	500,0 750,0 500,0	620.1	4,498.8	286,3 863,8	203,1	4.125.1	
St. Nicholas	500,0	218,8	2,077.7	310,7	117,0	1,920,6	
Corn Exchange	500,0 500,0 1,000,0 1,000,0	1 061 9	13,176,2 3,031,0 2,763,1 2,406,4 4,498,8 2,077,7 3,078,0 7,415,3 4,605,1	1 144 5	201.0	4,125,1 1,920,6 3,447,0 7,233,7	
Continental	1,000,0	300,3	4,805,6	967.7	380.0 507.1		
Oriental	300,0	345,1	1,980,1	181,1	862,3	1,970,1	
Park	300,0 1,500,0 2,000,0	1.704.6	1,980,1 22,567,2 19,304,8	3 577 1	862,3 828,9 1,890,0	23,140.7	
St. Nicholas. Shoe & Leather. Corn Exchange. Continental. Oriental. Importers' & Tradere' Park. North River. East River. Fourth National. Second National. Second National. First National. First National. N'nth National. N'nth National. N'y Nat'l Exchange Bowery. New York County. German-American. Chasse National.	240,0 250,0	178,0 620,1 217,2 1,061,9 300,3 345,1 3,600,5 1,704,6 100,2 115,2 600,2 200,0 258,9	19,304,8 2,032,8 1,263,5 18,635,4 7,820,0 8,681,0 5,165,7 22,266,9 6,438,1	863,8 319,7 777,0 1,144,5 967,7 184,1 5,341,6 3,577,1 104,2 109,7	167,8 308,0	2,200,5 1,489,6	
Fourth National	250,0 3,200,0 2,000,0 300,0 750,0 500,0 1,000,0 300,0 250,0 200,0	115,8	1,263,5	109.7	308,0	1,489,6	
Central National	2,000,0	502,2	7,820,0	1.571.0	1.288.0	10.068.0	
Second National	300,0	200,0	8,681,0	4,670,7 1,571,0 458,0	736,1 1,288.0 703.0	19,831,0 10,068,0 4,478,0 5,760,3 22,874,3 5,917,9	
First National	500.0	253,9 5,629,4	5,165,7	458,0 1,345,9 4,177,2 1,545,2 287,3 609,0	370,9 1,711,5 183,8	5,760,3 22,874,3	
Third National	1,000,0	203.6	6,438,1	1,545,2	183,8	5,917,9	
Bowery	250.0	116,9 852,9	0.5001.0	287.3	161,8	1,451,3 2,442,8	
New York County	200,0 200,0 750,0 500,0	93,0 211,8 517,7 652,1 366,1	1,549,3 2,791,8 2,367,7 2,788,8 8,206,0	848.1	183,8 181,8 137,0 208,7 120,8 560,7	3,068,1	
German-American	750,0	211,8	2,788,8	848,1 452,4 2,118,8 99,2	126,8	3,068,1 2,673,9 8,953,5	
Chase National	100,0 200,0 200,0 500,0 300,0	652.1	8,206,0	2,118,8	967.5	4,068,4	
German Exchange	200,0	380,1	4,000,0 2,476,5 2,472,5 4,002,8 2,812,3			3,073,4	
United States	200,0	364,8	2,472,5	235,8	562,8	3,073,4	
	300.0	481,4 161,2 225,8 239,2	2.812.3	235,8 1,120.7 729,7 521,2	272.5	4,208, 3 3,539,9	
Garfield	200,0	225,8		521,2	221.9	2,637,9	
Garfield Fifth National Back of the Metrop	300.0		3 292 0	1 053 4	259,5	1,864,4	
		201.0	1,401,4 3,292,0 2,014,0	410,0	261,0	2,381,0	
Stath National	500,0	139,8	2,435,0	615,0	166,0	8,040,0	
Seaboard	3,500,0	35,5	2,435,0 1,710,1 10,615,8	1,236,5	1,239.2	2,637,9 1,864,4 4,295,8 2,381,0 8,040,0 2,150,0 0,561,3	
				28 010 0	00,000	414 400 0	
Total	00,102,11	1	307,248,2	05,050,0"	28,882,0	414,400,8	
100	Loans.	Specie.	Legals.	Deposits.	Circum	Clearings.	
N. Y. Hanke.							
N. Y. Hanks, * Sept. 29 Oct. 6 " 13	390,707.3	85,326,4	31,609.5	408.714.8	6 830.0	535,316,7	
Oct. 6	395,036,4	84,902,9	29,705,3	412,762,8	6.517.9	811,518,6	
A17	397,243,2	80,000,0	28,882,0	114,400,8	0,519,3	122,328,9	
Boston Banks,* Sept. 29 Oct. 6 13	240 200 2	1000				0.1800	
Oct. 6	148,180,1	10,498,0	3,459,5	119,525,8	5,749,6	84,191,4	
13	149,445.3	10,789.0	3,447.5	124.188.8	5.219.8	106.217.0	
011-1-1	, ,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,,-	1	.,,	
Sept 29	96,966.0	25	943.7	06 698 0	2.700 0	58.863.2	
Philadel. Banks. Sept 29.	96,966,0 97,640,0 97,018,0	26,	943,7 285,8 522,0	96,067,5	2,702,4	58, 363,2 70,020,3 64,880, 3	
" 13	97,018,0	25,	522,0	97,450,0	[2,701,9]	64,880,3	
* We emit two ciphers	in all thes	e flaures.	+ Includi	ng for H	leaten ar	d Phila-	

elve omit two ciphers in all these figures. † Including, for Boston and Philadelphia, the item "due to other hanks."

Louisville Southern.—The Louisville Southern Railroad has made arrangements by which its line will be extended east through three of the most rapidly-growing and important towns in Central Kentucky. The stockholders of the Richmond Nicholasville Irvine & Beattyville Ridroad have mond Nicholasville Irvine & Beattyville Reilroad have awarded the contract for the construction of the 100 miles of proposed road to the Ohlo Valley Improvement & Contract Company, composed of some of the wealthest and most influential men of Louisville and of Central Kentucky. The road is to be built at once, and when finished will be operated by the Louisville Southern. The latter's extension to Richmond will connect it directly with the new road, and give it easy access to Nicholasville, Irvine, Beattyville, and all the adjacent country. Jessamine County has subscribed \$150,000 to the stock.

Vermont Central.—The statement of the operations for the year ending June 30 shows:

Gross earnings Operating expenses	1888. \$1,773,374 3,416,622	1887. \$3,498,651 2,445,195	Increase \$1,274,723 971,427
Net earnings Charges	\$1,356,752 1,302,020	\$1,053,456	\$303 ,296
Surphis	\$54,732		

Banking and Financial.

BONDS AND STOCKS FOR SALE OR WANTED.

WELLING & MALCOM.

Chicago & Gt. Western 5s... 93 2101 N. Y., Prov. & Hoston RE... 207 (2021) Wandalla Ziaguaranteed... 113 213 Poughkoopsie Bridge 6s.... 783 80

The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Glosed, (Days inclusive.)
Railroads. Baltimore & Ohio, Washington Br. St. Paul & Northern Pac. (quar.) Seaboard & Roanoke. Bank. Pacific (quar.)	1 ¹ 2	Nov. 1	Oct. 18 to Oct. 21 Oct. 17 to Nov. 1 Oct. 20 to Oct. 31

WALL STREET, FRIDAY, October 19, 1888-5 P. M.

The Money Market and Financial Situation.—The week has been comparatively dull and destitute of any striking events affecting the financial world. The near approach of the election necessarily makes business quiet, although there is probably less excitement and animosity than there has been at any presidential election in the past forty years.

At the Stock Exchange dulness has been the rule and ani-

at any presidential election in the past forty years.

At the Stock Exchange dulness has been the rule and animation in a few specialties the exception. Union Pacific has advanced sharply, on large transactions, and while other companies west of the Missouri River have been reducing dividends, it is rumored that the Union Pacific will begin to pay dividends again. The management of the road by Mr. Adams has been without reproach, and a fair settlement with the company would have been made by Congress long before this, except for the desire to play fast and loose with it, as a cat plays with a mouse. And all this is for political effect, under the assumption that wrong and extravagence on the part of speculative managers in the early history gance on the part of speculative managers in the early history of the company can be remedied by harshness and injustice towards innocent stock and bond holders of the present time.

The affairs of Atchison have taken a new turn by the company's receiving the right sort of help from its heavy stockholders, they having furnished money enough, on notes secured by second mortgage, to provide the company with all neces-sary funds for at least six months, when the important new lines, including the Chicago extension, will be in good working and earning condition; but the stock broke badly notwithstanding this. But if the stock had been bolstered up and standing this. But if the stock had been bolstered up and kept near par by concealing the net earnings, after the manner of some other companies, then the reduction in the November dividend to \(\frac{1}{2} \) per cent would have caused a sudden shock and there might easily have been a fall from par to 65 in a few days. As it was, the public had notice and the decline was more gradual; there is a great difference between stocks of roads "hoodoed" by a secretive management and those whose net earnings are given out monthly.

Miscouri Pacific has been depressed by the report from To-

Missouri Pacific has been depressed by the report from Topeka of decreased earnings in the year ending June 30, 1898. The report, however, is very indefinite, owing to the fact that income from other sources than regular traffic is not given. The only reliable data are the CHRONICLE earnings obtained for the six months ending June 30, 1888, which make the decrease in regular net earnings \$733,094 as compared with the same time in 1887; not a good showing certainly, but not a bad one as compared with other Southwestern roads.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 1½ to 3 per cent, and to-day the rates were 2@21 per cent. Prime commercial

and to-day the rates were 2@22 per cent. Frime commercial paper is quoted at 42.051 per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £203,000, and the percentage of reserve to liabilities was 36.02, against 34.26 last week; the discount rate remains unchanged at 5 per cent. The Bank of France lost 13,850,000 francs in gold and gained 4,800,000 francs in silver.

The New York Clearing House banks in their statement of October 13 showed a decrease in surplus reserve of \$1,102,950, the total surplus being \$10,314,550, against \$11,417,500 the

previous week.

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

1-1.1	1888. Oe . 13.	Diffr'nc's fr'm Prev. Week.	1887. Oct. 15.	1886. Oct 16.
6 V 1	\$ 500	\$	*	\$
Capital	60,762,700 49,818,200		********	*********
Loans and disc'ts.	397,243,200 85,0:0.000	Inc. 1,606,000 Inc. 147,100		
Circulation	6,519,300	luc. 1,400	8,201,700	8.218,500
Net deposits Legal tenders	28.882,000	Inc.1,707,000 Dec. 823,300		17,053,500
Legal reserve	103,617,450			
Reserve held	113,932,000			92,332,900
Sarpins reserve	10.314,550	Dec.1,102,950	7,260,200	4,618,950

Exchange.—There has been a fair inquiry for sterling exchange at times during the past week, and the market is stronger. Commercial and security bills have been in very limited supply, accounting in part for the higher rates asked. Some drawers advanced their posted rates \(\frac{1}{2}\)c. early in the week and the asking figures to day are 4 84\(\frac{1}{2}\)@4 85 and 4 88\(\frac{1}{2}\) @4 89.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4 84@4 84\frac{1}{2}; demand, 4 88@4 88\frac{1}{2}. Cables, 4 88\frac{1}{2}. 4 88\frac{1}{2}. Continental bills were: Francs, 5 23\frac{1}{2}. 23\frac{1}{2}. and 5 21\frac{1}{2}. 20\frac{1}{2}; reichsmarks, 94\frac{1}{2}. 40.40\frac{1}{2}. and 40\frac{1}{2}. The rates of leading bankers are as follows:

October 19.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial. Documentary commercial. Paris (francs). Amsterdam (guilders). Frankfort or Bremen (reichmarks).	4 83 @4 834 4 8234 ø4 83 5 2334 ø5 2318 4014 @ 4018	

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying \(\frac{1}{2}\) discount; selling \(\frac{1}{2}\) discount@prr Charleston, buying \(\frac{3}{2}\) discount; selling par; New Orleans, commercial, \(\frac{51}{25}\) \(\frac{3}{25}\) discount; bank, par; St. Louis, \(50\)@75c. discount; \(\frac{50}{25}\)@75c. discount;

count; Chicago, 50@70c. discount.

United States Bonds.-In the Government bond market United States Bonds.—In the Government bond market the 4s have been quite active and sold down to 126\frac{1}{5}, against 129 in the early part of last week. They have since recovered partially and close at 127\frac{1}{5}. The Treasury purchases have been confined to the 4\frac{1}{5}s, the Secretary taking all offered at 108\frac{1}{3}s, but refusing all the offers of 4s; the total amount of bonds taken was \\$3,756,500. The total payments made for bonds purchased from April 23 to October 13 were \\$101,901,731. The statement for this week is as follows:

	4½ P	er Cents d	ue 1891.	4 Per Cents due 1907.							
	Offerings.	Purch'es.	Prices paid.	Offerings.	Purch'es.	Prices paid.					
Saturday	\$119,000	\$118,000	10816	\$4,468,600	8						
Monday	\$80,100	380,100	1084	693,500		*******					
Tuesday	2,252,000	2,242,000	10814	807,500	*******						
Wedn'sday.	318,000	264,000	1081	735,500							
Thursday	447,000	427,000	1081/2	596,500							
Friday	925,400	325,400	1081/4	670,000							
Total	8,839,500	3,756,500	10812	7,970,600	\$						
SinceAp.23.		36,917,250	10614-10814	······	51,392,000	124.70-130					

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

1	Interest Periods		Oct. 15.	0 et. 16.	Oct. 17.	Oct. 18.	Oct. 19.
41 ₂₈ , 1891reg. 41 ₂₈ , 1891conp.	OMar.	*1084	*10814	*1084	10858	*1084	*1084
4s, 1907reg. 4s, 1907coup. 6s, cur'ey, '95reg.	QJan.	*12734 *121	*1273 <u>4</u>	$^{1265_{8}}_{^{\circ}121}$	1265 ₈ *121	*127 ¹ 8	*12748
68, cur'cy, '96reg. 68, cur'cy, '97reg. 68, cur'cy, '98reg.	J. & J.	*12619	*12019	*12642	*1261/2	*12612	*12634
68, cur'cy, '99reg.	J. & J.	131 12	*13112	*13112	*13112	*13112	*13112

* This is the price bid at the morning board; no sate was made. State and Railroad Bonds.-State bonds have been less active than last week, and there is no feature of special im-

portance to the market.

Railroad bonds have been dull in sympathy with the stock market, and, like stocks, have been irregular, and a few unsettled. The fluctuations have been slight, and the changes in either direction unimportant for the week. Missouri Kansas & Texas 7s broke two points early in the week; but aside from this and a rise in Reading preference iucomes there have been no features of special importance.

Railroad and Miscellaneous Stocks.—The stock market remains dull and uninteresting, business being very limited and confined largely to room traders. The feature of the week has been the fluctuations in certain stocks under special influences, and prices have not moved together—some having de-clined while others have improved. The tendency of the ma-jority of the list has been downward, however, and the bears have been credited with some free sales, though in no case has there been any decline of importance. In the latter part of the there been any decline of importance. In the latter part of the week, moreover, the tone improved somewhat, and the character of the buying was said to be better.

There was a sharp break in Burlington in the early dealings, There was a sharp break in Burlington in the early dealings, from 114 to 110½, and St. Paul and the other grangers were unsettled in sympathy, though showing a better tendency later. Missouri Pacific was also a conspicuous weak spot, the decline being due to the telegram from Topeka in the N. Y. Times making out a deficit for the year ending June 30, 1888. A further break in Atchison at Boston also had some effect in keeping the market here unsettled and weak.

On the other hand, there were a few stocks conspicuous for

keeping the market here unsettled and weak.

On the other hand, there were a few stocks conspicuous for strength. Union Pacific has been active and strong on heavy buying and rumors relating to a possible dividend, but it broke sharply to 64% at the close to-day. The improving condition and earnings of the Oregon Short Line, besides causing a sharp advance in that stock, also had a favorable effect on Union Pacific. The Richmond Terminals and East Tennessee 1st preferred were higher on the execution of the lease of the East Tennessee to Richmond & Danville, which was concluded this week. which was concluded this week.

To-day, Friday, the rise and subsequent break in Union Pacific was a feature, also the decline in Missouri Pacific to 76³/₄ and in Atchison to 63.

STOCKS-PRICES AT N.Y. STOCK EXCHANGE FOR WEEK ENDING OCT. 19, AND SINCE JAN. 1, 1888.

		HIGI	LEST AND	LOWEST PE					
8 rocks.	Saturday. Oct. 13.	Monday, Oct. 15.	Tuesday. Oct. 16.	Wednesday, Oct. 17.		Friday, Oct. 19.	of the Week, Shares.	Lowest.	Highest,
Active RR. Stocks. Athunic & Pacific. Oanadian Pacific. Oanadia Southern. Central of New Jersey. Dentral Pacific. Ohosapeake & O., reorg. cert. Do lat pref. reorg. cert. Do lat pref. reorg. cert. Do 2d pref. reorg. cert. Ohicago Burlington & Quincy. Ohicago & East. Illinois. Do pref. Ohicago Milwaukee & St. Paul. Do pref. Ohicago & Northwestern. Do pref. Ohicago & Northwestern. Do pref. Ohicago St. Louis & Pittsburg. Do pref. Ohicago St. Louis & Pittsburg. Do pref. Ohicago St. Louis & Chitcago St. Louis & Polific. Chicago St. Louis & Pittsburg. Do pref. Chicago St. Louis & Chic. Cievelund Col. Cin. & Indianap. Columbus Hocking Vul. & Tol. Delaware Lackawanna & Wost Denver & Rio G., assossm'tpd. Do pref. East Tennessee Va. & Ga. R'y. Do lat pref. Evansvilie & Terre Haute. Fort Worth & Deover City. Green Bay Winona & St. Paul. Illinois Contral. Ind. Bloom. & West. Kingston & Pembroke Lake Erie & Western. Do pref. Lake Shors & Mich. Southern. Louis ville & Nashville. Louis, New Alb. & Chicago. Manhatian Elevated, consol. Michigan Contral. Mil. Lake Shore & West. Do pref. Minneapolis & St. Louis. Do pref. Minneapolis & St. Louis. Mobilis & Ohio.	87e 91e *57 58 *5514 5554 *9014 9034 35 35 *10 20 17 171e 1814 1814 11414 11414 *433 143 *103 114 *113 148 *109 10919 *1534 17 3834 3834 *1079 10919 *1534 17 3834 3834 *1079 10919 *1534 17 3834 3834 *1079 10919 *1534 17 384 3834 *1079 10919 *1534 17 386 89 *1421e 1421e *19 201e *5119 201e *5119 521e *11 11 *2634 27 *86 89 *11734 11734 *1734 181e *3134 33 *11734 11734 *1734 181e *313 13 *10259 1031e *31 10259 1031e	Monday, Oct. 15.	Tuesday. Oct. 16. *834 919 5679 5676 55112 5579 89 8912 2038 2034 117 18 19 19 11012 11212 43 43 43 99 19 9859 6514 6612 11251 11314 114 114 107 1109 **1514 109 **1514 109 **1514 114 107 1109 **1514 114 107 1109 **1514 129 228 2814 114 114 118 118 118 118 11714 1714 **3134 3213 **1712 18 11714 1714 **3134 3213 **1712 18 118 118 11714 1714 **3134 3213 **1712 18 5226 5319 10134 10256 **93 94 **593 6014 **3593 6014 **3618 1814 **598 6014 **888 8812 ***598 6014 **888 8812 ***598 6014 **888 8812 ***598 6014 **888 8812 ***598 6014 **888 8812 ***5598 6014 **888 8812 ***5598 6014 **888 8812 ***5598 6014 **888 8812 ***5598 6014 **888 8812 ***5598 6014 **3112 118 **3111111111111111111111111111111111	Wednesday, Oct. 17. *83 919 *567 573 513 553 8919 893 3519 333 101 11 1113 4519 447 053 665 1063 1067 108 1099 1091 1617 1091 1617 1091 1617 1091 1617 1091 1617 1091 1617 1091 1619 11	Thursday, Oct. 18. *834 946 57 5558 894 8949 *17 1838 *18 20 111 1124 433 44 9834 9876 107 1074 41128 1134 *15 1634 *15 1634 *15 1634 *15 1634 *17 12 12 12 5055 5059 104 104 794 7976 11124 17 117 18 314 794 7976 11 12 14 919 12 117 18 3119 3134 *172 18 5339 36 *172 18 5339 534 102 102 4 919 12 117 18 5319 5349 6019 6076 4449 8349 88159 91 *648 8 *159 7976 *89 91 *649 7776 *89 91	Friday, Oct. 19. 8	900 1,020 1,146 1,000 1,020 1,146 1,000 1,146 1,000 2,150 2,155 27,335 27,335 690 2,500 2,510 1,730 1,732 1,	ILowest. 7 la Apr. 3 55 la June 11 45 la Apr. 2 26 la Mar. 26 11 July 17 10 la Apr. 1 10 July 26 11 July 17 10 la Apr. 1 10 la Ville 18 40 Mar. 19 89 la Mar. 26 10 28 Apr. 2 100 28 Apr. 2 138 Apr. 3 100 la July 26 11 la July 23 20 la Mar. 31 32 la Apr. 3 20 la Mar. 31 32 la Apr. 2 100 Juno 13 65 la Apr. 2 123 la Apr. 3 15 July 2 17 Mar. 21 123 la Apr. 3 15 July 2 17 Mar. 21 21 July 23 17 Mar. 21 21 la July 21 7 la Mar. 21 21 la July 21 7 la Mar. 22 21 la July 21 7 la Mar. 24 21 la Mar. 24	Iligheet. 10% Jan. 10 62% Jan. 20 62% Jan. 3 57% Oct. 1 91% Oct. 1 91% Oct. 1 20% Oct. 1 20% Oct. 1 21% Oct. 1 30% Jan. 27 44% Oct. 5 74% Oct. 5 71% Oct. 1 72% Oct. 1 72% Oct. 1 73% Jan. 6 55% Oct. 1 15% Jan. 6 10% Jan. 10 10% Jan. 5 9% Apr. 30 18% Jan. 5 18% Jan. 5
Missouri Pacific. Mobile & Ohio	*9 11 83 83 10814 10819 11916 11916 *12 44 2958 29 84 *66 67 5114 1714 *1014 1012 1912 1984 *5158 5458 6038 6038 2058 2658 6038 6038 2384 2714 2714 2712 534 5416 2658 2778 38 *85 91 32 32 42 738 *112 114 44 45 2 44 45 2 10138 10412 25 23 42 2118 62 18 62 18 15 12 15 12 15 12 15 12 15 12 15 12 15 12 18 4	80 % 81 % 11 % 12 % 21 % 84 % 107 % 103 % 103 % 12 % 12 % 10 % 12 % 10 % 10 % 10 % 10	*9 114 *821 ₃ 84 1071 ₂ 1073 ₄ 1071 ₂ 1073 ₄ 1091 763 ₆ 763 ₂ *43 44 291 ₉ 293 ₈ 666 497 ₆ 503 ₄ *161 ₄ 101 ₄ 351 ₄ 355 ₈ 163 ₄ 355 ₈ 183 ₄ 10 521 ₂ 231 ₂ 271 ₄ 521 ₂ 531 ₂ 271 ₄ 771 ₂ 791 ₄ 90 90 303 ₄ 303 ₄ 713 ₄ 723 ₈ 110 113 46 46 98 98	*9 104 84 108 4 108 4 108 4 108 4 108 4 108 4 43 4 43 4 43 4 43 4 49 8 66 2 49 7 6 10 6 10 3 55 8 35 7 10 6 10 7 8 10 6 10 7 8 10 6 10 7 8 10	*82 11 *82 81 10776 108 1834 1834 7634 44 44 2016 2938 6512 6512 1016 1016 3578 3578 1812 1812 5234 2678 5938 6114 2338 2312 2978 3012 277 2714 5278 5313 2676 2713 779 7973 ***********************************	76% 80%	61,030 81 100 3,826 2,910 1,070 3,826 2,950 10,785 88,950 1,758 2,055 14,263 3,857 73,185 800 29,6 0 1,470 69,000 91,474 400 6,831 400 6,831 400 400 400 400 400 400 400 400 400 40	67 % June 12 612 Mar. 29 71 4 Apr. 2 102 4 Apr. 2 12 3 Mar. 31 6112 July 6 28 Mar. 31 2238 Mar. 9 5212 June 13 2214 June 13 231 Mar. 22 14 June 13 7 % Mar. 28 26 Apr. 2 15 16 Mar. 24 4112 Mar. 31 19 9 Apr. 3 42 % Mar. 31 17 12 Mar. 37 17 14 Apr. 2 48 % Aug. 18 19 Apr. 2 48 % Aug. 18 19 Apr. 2 48 % Aug. 18 24 Mar. 27 63 Apr. 2 48 % Aug. 18 82 19 Feb. 13 24 Mar. 27 63 Apr. 2 89 Mar. 29 89 Mar. 29 89 Mar. 29 89 Mar. 29	89 % Jan. 3 13 b Jan. 27 85 % Sept. 4 111 Sept. 28 20 0 ct. 15 44 b Oct. 15 44 b Oct. 15 30 % Oct. 1 30 % Oct. 5 19 8 spt. 12 11 b 8 spt. 12 27 % 8 spt. 12 23 % 8 spt. 12 23 b 8 spt. 13 55 b S b 11 24 Sept. 11 24 b 8 spt. 11 25 b 8 spt. 11 25 b 8 spt. 11 26 b 8 spt. 11 27 % Sept. 11 28 b Oct. 1 28 b Jan. 5 74 9 Oct. 1 28 b Jan. 5 74 9 Oct. 1 36 b Jan. 2 311 b Jan. 2 32 G 8 Sept. 8
Colorado Coal & Iron. Consolidated Gas Co. Delaware & Hudson Canai. Dregon Improvement Co. Do prof. Oregon Rallway & Nav. Co. Pacific Mall. Philadelphia Co., Nat. Gas. Pullman Palace Car Co.	35 ¹ 4 35 ¹ 2 81 ¹ 4 81 ¹ 3 118 ¹ 4 118 ³ 5 75 ¹ 2 75 ¹ 2 104 106 94 ¹ 2 94 ¹ 2 *37 ¹ 2 38 ¹ 2	60% 61% 34% 35% 81 81 118 118 41 x71% 71% 105 2 37% 37% 383 86 37% 85% 85% 85%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 31 12 81 18 81 12 119 18 119 13 74 12 74 13 105 19 105 13 91 91 13 37 37 14 81 81 81 171 12 171 13 85 86	2,140 1,970 3,745 4,768 398 1,370 2,990 470 2,485	3058 Apr. 2 68½ Mar. 29 103 Jan. 3 45 Mar. 29 101¼ July 2 8¼ Apr. 2 28¼ Apr. 2 75 July 9 135¼ Apr. 3	3878 Feb. 17 83 2 Sept. 4 120 Aug. 28
Adams. American. United States. Wells, Fargo & Co	150 150 ¹ 4 110 113 80 ¹ 4 81 140 146	78 80	1101 ₂ 112 77 78	147 152 110 ¹ 9 110 ¹ 9 78 79 ¹ 9 140 145	78 79	$\begin{array}{c} 149^{7_{8}} 149^{7_{8}} \\ 110^{6_{8}} 111 \\ 79^{1_{4}} 79^{1_{2}} \\ 140 145 \end{array}$	160	137 Apr. 12 100½ Mur. 22 67 Jun. 4 128 Jun. 19	112 Sept. 22
American Tel. & Cable Co. Atchison Top. & Santa Fo. Charlotte Col. & Augusta Cinclunati Wash. & Baltimore. Do prof. Dos Moines & Fort Dodge. Ohio Southern. Orgon Short Linc. Pitts. Ft. Wayne & Chio. Quicksliver Mining Co. Bich. & Alleghany, ass. pd. St. Louis Atk. & Torre Hauto. St. Louis Atk. & Torres Hauto. St. Louis Atk. & Tornes. Tol. Ann Arbor & N. M. Columbus & Hocking Coal. Tennessee Coal & Iron. Various Stocks. Ac. (Hpl.)	80½ 80½ *74½ 75 41 41 4½ 4½ 10 10⅓ *16 17 36⅓ 37⅓ 150 150 *0⅓ 10⅓ *37 38⅓ *14 16 *40 47	8138 8132 6938 7216 *214 234 *414 5 *16 17 38 38 3878 150 150 *912 1012 3813 3812 *1412 16 45 1078 2614 2212 2212 *3113 32	81\(^1_2\) 81\(^1_2\) 69\(^1_2\) 42\(^1_2\) 23\(^1_2\) 39\(^1_2\) 15\(^1_3\) 16\(^1_3\) 38\(^1_2\) 39\(^1_3\) 10\(^1_3\) 38\(^1_3\) 10\(^1_3\) 38\(^1_3\) 11\(^1_4\) 11\(^1_4\) 25\(^1_2\) 26\(^1_3\) 22\(^1_3\) 30\(^1_8\) 30\(^1_8\)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 81^{1}9 & 81^{1}2 \\ 67^{3}4 & 68^{1}4 \\ 45 & 45 \\ 234 & 234 \\ *4^{1}2 & 5 \\ *9 & 10 \\ *15^{3}4 & 16^{1}2 \\ 15^{1} & 15^{1} \\ 15^{1} & 15^{1} \\ *14 & 16 \\ *10 & 11 \\ *10 & 11 \\ *2 & 13^{4} & 22^{4} \\ 31^{3}4 & 32^{4} \\ \end{array}$	*80 81 ¹ 2 63 67 ¹ 2 45 45 45 21 4 3 3 41 4 5 9 10 16 16 41 2 43 43 150 ½ 153 39 15 15 ¹ 4 44 47 11 11 11 26 ¹ 2 31 ¹ 2 32 ¹ 4	131 4,160 600 3 0 200 1,365 40 9,675 250 1,250 700 500 800 700 4,000	70 Jan. 12 63 Oct. 19 28 Sept. 28 178 Aug. 31 44 June 5 82 Jan. 31 10 Mar. 22 13 Mar. 26 150 Sept. 24 9 Mar. 19 33 Mar. 31 8 May. 16 35 Mar. 27 10 July 6 25 Oct. 16 17 Mar. 22 24 Apr. 2	82 8ept. 29 99 9 Feb. 20 45 Oct. 19 6 9 Feb. 24 10 9 Oct. 13 17 2 8ept. 29 44 9 Oct. 17 155 May 14 13 4 Jan. 17 16 2 Oct. 1 16 6 Jan. 16 27 Oct. 11 30 Jan. 9 33 3 Sept. 10
Amer. Cotton Oil Frust Pipe Line Certificates :	9418 9514	483 50 9219 95	4814 4934 9218 9358	49 ¹ 8 50 92 ¹ 9 93 ³ 8	495 ₈ 495 ₈ 921 ₄ 931 ₈		83.017	25 Mar. 21) 713 June 27	

⁴ These are the prices bid and asked; no sale was made at the Board. ; Prices from both Exchanges.

BONDS-LATEST PRICES OF ACTIVE BONDS AT N. Y. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1888.

Railroad Bonds.	road Bonds. Closing. Range since Jan. 1.				Rai	lroad B	onds.		Olos			ange since Jan. 1.		
	Oct. 19		Lowest.	Highest.					Oct. 19		Lowest.	High		
Atl. & Pac.—W. D. inc., 68, 1910	22 317 ₈	24 ¹ 8 82 ³ 8	19 Apr. 80 Jan.	27 ¹ 2 Jan. 84 May	Million & No	r - M 1	6.6	1910	1.08 D.I	108 D.	118 June 1054 Jan. 1044 Jan.	12134	Apr. Mar.	
Gnar., 4s, 1937	106	108	10434 Aug. 8914 Mar.	108 % June 9678 Aug.	Extensio	n. 186. 8	is. 1913	S 1	TO (-410")	00 5		10812	Feb.	
2d, 5s, 1913	10514	1051th.	OA AUG.	10912 Jan. 121 Oct.	Minn. & St. Mo. K.&Te	x.—Con	., 68, 1	920	62 ¹ 4 58 ³ 4b.	617 ₈ 58 b.	574 June	73 ¹ 4 64 ¹ 4	Jan.	
Convert. 7s, 1899	123 b	121 b.		123 2 Apr.	Consol., 5 Consol., 5 Consol., 7 Mobils & O General 1 Mutual Un. Nash. Ch. &	8,1904-	5-6	0.07	92 113 h		50 ¹ g Mar. 90 Mar. 108 ¹ g Jan.	10619.	Jan.	
General mort., 5s, 1987 Len. & W. B., con. 7s, 1909, as'nt	105 ¹ 2b.	105 % 116 b.	98 Jan. 1121 ₂ Apr.	10638 June 116 Aug.	General r	nort. 4s	w, 68, 1 , 1938.	1927	4938b.	50	38 Jnus 84½ Jan.	50 .	Jan. Aug	
Am. Deck & Imp., 5s, 1921	108 115	107 4b.	101½ Jan. 113½ Jan.	109 Juns 11612 Juns	Nash. Ch. &	Tels.—	S. I., 68 -1st, 78	s, 1911 s, 1913	129 b.	9734	128 4 Jan.	132 .	July	
San Joaquin Br. 68.1900	11278b.	100 b.	1131 Apr.	1164 July 1034 Jan.	N.Y. Centre	al—Exte	on., 78	1893	106 lgb.	1063 135 b.	103 May. 1323 Jau.	107 13634	Oct.	
Convert. 7s, 1902. General mort., 5s, 1987 Leh. & W.B., con. 7s, 1909, as'nt Am. Dock & Imp., 5s, 1921 Central Pacific—gold 6s, 1898 San Joaquin Br. 6s. 1900 Land grant 6s, 1890 Mort. 6s, 1936 Ches. & O.—Pur. m. fund 6s, '98 6s, gold, ser. B, 1908, reorg. cer.	102 b.	101 b.	10112 Apr.	1654 Sept. 1144 Feb.	N.Y. Centry N.Y.C. & J Debent N.Y. & He N.Y. Chlo. & N.Y. Eleva N.Y. Lack. Construc N.Y. & No N.Y. Ont. N.Y. Sus. & V Midland Norfolk & V	ure, 58,	1904	00	110 %b.	110½ 133½b.	10312 Apr.	112 13334	July	
Ches. & O.—Pur. m. rund os, 96 6s, gold, ser. B, 1908, reorg.cer. Ext.coup., 4s, 1986, reorg.cer. 6s, currency, 1918, reorg. cer. Mort. 6s, 1911.	78 ¹ 4b.	701.6	6214 Mar.	8019 Sept. 8019 Sept.	N.Y.Chio.&	8t.L1	st, 48,	1937	91 1167alı.	91	864 Jan.	9338 1181 ₂	Bept.	
68, currency, 1918, reorg. cer.	3134	3012	62 Apr. 1658 Apr.	341 Oct.	N. Y. Lack.	& W.	let, 6e,	1921.	131 b.	131 b.	127 Jan.	133	June	
Mort. 68, 1911 Ohse. O. & So. W.—5-68, 1911 Ohic.Bur. & Nor.—1st, 58, 1926. Ohic. Burl. & Q.—Con. 78, 1903. Debenture 58, 1913 Denver Divis., 48, 1922 Nebraska Ext. 48, 1927. Chic. & East, Ill.—Con. 68, 1934.	111 b. 105 b.	105 ¹ 2b.	90 ¹ 2 Jan. 103 4 Mar.	114 Sept. 11019 July	N. Y. & No	r.—1st,	5e, 192	27	107 b.	106 b.	107 % Jan.	10812		
Ohic. Burl. & O.—Con. 7s, 1926.	97 a.	131 b.	98 Apr. 129 ¹ 2 Jan.	103 Jan. 134 Juna	N. Y. Ont. N. Y. Sus. &	& W.—1 V.—18t1	st. 68. rsf., 58,	1914 1937.	945 ₈ b.	94 ¹ 2b.	109 Jan. 90 Mar.	954.	Sept.	
Debenture 58, 1913	104 b.	104 lgb.	103 Sept. 9012 Sept.	10718 Feb. 95 Jan.	Midiand of Nortolk & V. North. Paci Gen'l, 2d Gen'l 3d, N. Pac. Ter Ohlo & Mis 2d, consc Ohio South 2d, inc., &	of N.J Vest G	-1st, 6	8.1910 8.1931	112°sb.	112 ¹ 2b. 119 ¹ 2b.	109 Apr. 1121 ₂ Jan.	115 ¹ 8 120 ¹ 2	Sept.	
Nebraska Ext. 4s, 1927	923	9234 11642a.	91 Sept. 113 Jan.	97 Jan. 119 Sept.	North.Paci	fio-1st	,coup.,	68, '21	1163 ₄	1165 ₈ b.	115 ¹ 2 Jan.	11912.	June	
Gen. consol. 1st, 5s, 1937	9981	9912	91 12 May	100 Oct.	Gen'l 3d,	coup. 6	s, 193	7	9834	9978	89 June	101	Sopt.	
Gen. consol. 1st, 5s, 1937 Chic. & Ind. Coal R., 1st, 5s, '36 Ch.Mil. & St.P—1st, 1. & M.7s, '97	114 b.	114 b.	96 Apr. 1134 Oct.	10314 Oct. 119 Apr.	Ohlo & Mis	s.—Con	sol., 78	, 1898.	117316.	1102.3	114 ¹ 2 Jan.	110	Bapt.	
Consol. 7s, 1905	123 ¹ 8b. 109 b.	109%	10712 Sept.	128 May 114 Feb.	Ohio South	ern—1s	t, 68, 1	921	104 b.	105	991g Jan.	119 1061 ₂		
1st, Chi. & Pso.W.Div-5s, '21 Wis, & Min. Dlv5s, 1921	103 lgb. 997ab.	104	1011a Jan.	107 Aug. 104 May						6 C No	to mai.	10	Oet. Jan.	
Wis. & Min. Dlv.—5s, 1921 Terminal 5s, 1914 Ohic. & N. W.—Consol. 7s, 1915	1011gb.	101 b.	100 Jan.	103 June	Oregon III	pr. Co	-186, OF	1000	1101ab.	103 %h.	944 Jan.	10618		
Gold, 78, 1902	131½b.	130 ya.	126 June	13212 May	Orogon &	ranego	-60	1922	1023ah.	1024	O3 Tan	104	May Oct.	
Binking fund 5s, 1929	1073b.	108 b.	106 Apr.	111 Feb.	1 Peo. Deo. 3	Evans.	— TRI.	08. 20.	702.50	TO LATO!	LUO Jan.	114	Oct.	
Ontc. & N. W.—Coneol. 78, 1915 Gold, 78, 1902. Sinking fund 58, 1929. Sinking fund 58, 1929. Sinking fund debent. 58, 1933 25-year debent. 58, 1909. Extension 48, 1926. Ohl. R. I. & Pac.—68, coup. 1917. Exten. & col. 58, 1934. Ohl 81, M. & O.—Consol. 68, 330	105 %b.	106	104 May.	10612 Apr.	Evansy. 2d mort.,	58,192	7		77	77	69 May	774	May Oct.	
Extension 4s, 1926	94 ¹ 2 132 ³ 8b.	132½b.	91 Mar. 130 July	98 Aug. 134 June	Phil. & Re 1st pref.	income	58, 19,	58	8858 9018	8838 8878	8818 Oct. 8514 Aug.	894	Oot.	
Ch. St. P. M. & O.—Consol. 68. '30	106% 121%b.	1063 <u>1</u> 12134b.	104 Mar. 119 ¹ 2 Jan.	108 May 123 May	2d pref. i	ncome a	58, 195 58, 195	8	77 ¹ 4 66	77 ¹ 8 60 ³ 8	69 12 Aug. 59 12 Aug.	771 ₂ 671 ₂	Oct. Sept.	
Ch. St. P., M.& O.—Consol. 6s. '30 Ch.St. L.& Pitts.—1st, con. 5s, '32 C. C. C. & Ind.—Consol. 7s, 1914	130 b		192 [00	100½ Jan. 131 July	Rich & All. Richm. & I	-1st, 7s	1920	tr. ree	62 11538	62 a. 11538	51 Apr. 109 Jan.	62 ¹ 2	Oct.	
Gen. 6s, 1934	111 b.	1111 ₂ a.	1071s Jan.	113 May	Consol. a Rioh.& W.	old 5s,	1936	66 107	88 991 ₂	983 <u>1</u> 981 <u>2</u>	80 Apr.	9914	Sept.	
Col. H. Val. & Tol.—Con. 58, '31	80 b.	8034	63 Mar.	106 May 84 2 Aug. 97 Sept.	Doob & P	11:10 - 10	T. KR I	421			118 Mar.	118	Feb.	
Denver & Rio Gr.—1st, 7s, 1900	84 lab. 120 b.	84 0.	1184 May	121 4 Mar.	Rome W. &	ogd.—	1st, 7s	, 1891.	1097 ₈ b.	114 b. 110	113 Jan. 107 Jan.	1174	May	
Gen. gold, 6s, 1904	78 77	7734b. 77 b.	75 Mar. 71 Jan.	79 la Jan. 83 Aug.	Consol., Con	extend., d. Isl.—1	, 5s, 19 lst, 6s,	1925 .	105 107 b.	105 b.	100 ⁵ 8 Apr. 94 Jaq.	1084 1074	June Oct.	
. A886UU6U	0.1	66 b.	60 Mar.	76 Aug.	20, 1000	ne, 58, 1	1920	1004	113 b	40 N	110 Inle	107 ¹ 2 52 114 ³ 4	Ang. May	
Den. 80. Pk. & Pac.—1st, 7s, '05 Det.Mac.& M.—Ld. gr.3'19s, 1911 £. Ten.V. & G. Ry.—Con.,5s, '56 Ellz. Lex. & B. Sandy—6s, 1902. Erie—1st. consol. gold, 7s, 1920 Long Dock, 7s, 1893 Con. 6s, 1935	347ga.	1034	34 May	81 Apr. 43 Jan. 103% Oct.	2d, M., p 2d., M., i Dividend	ref., 78,	1894		108 b.	111 a.	108 Feb. 103 Jan.	1104 105	Jan.	
Eliz. Lex. & B. Sandy—68, 1902.	101 a.	100 b.	96 Mar.	104 Jan.	Dividend	bds, 68	,1894	1026	42 a.	001	35 Apr. 98 Jan.	4238	Aug.	
Long Dock, 78, 1893	113 b.	1123 ₄ b.	111 Jan.	138 4 Aug. 115 Apr.	St. L. Ark. 2d, 6s, 1 St. L. & Ir. 2d mort.	936		6, 1000	38	40 a.	36 Sept,	4819	Jan.	
N.Y.L.E.&W-2d con. 6s, 1969	101 b.	1007 ₈ b.	92 ¹ 8 June 77 ³ 4 Apr.	120 Aug. 10218 Oct.	2d mort.	, 78, 189	7	1892	110 b.	110 b.	10619 Mar. 105 June			
Gal. Har. & San. Ant.—1st, 6s, 1921 Gal. Har. & San. Ant.—1st, 6s, '10	9234	93	7734 Apr. 10112 Feb.	9338 Sept. 1061 ₂ May	Gen. Ry.	& land	-1st, 76	8, 1891 , 1931.	871 ₂	86 b.	80 Apr.	9212	Jan.	
2d M., 7s, 1905 West. Division—1st, 5s, 1931. Grn B. W. & St. P.—2dinc. 8s, 1911	93 leh.	93 leb.	98 Apr. 90 Mar.	106 July 9418 Oct.	8t. L. & Sa 6s. Class	n Fr 6 B. 1906	s., Cl.	A,1906	1174b. 118	118 b.	105 June 1023 July 80 Apr. 1134 Jan. 114 Jan. 1121 Jan. 1121 Jan. 11003 Jan.	11912	Jniy June	
Grn B. W. & St. P. — 2dinc. 88,1911 Gulf Col. & San. Fe — 1st, 78, 1909	31 118 h	29 b.	90 Mar. 25 Apr.	423 July	68, Class	C, 1906	1931		11712	117 b.	114 Jan. 1124 Jan.	11934	July	
Gold, 68, 1923	90	921gb.	90 Oct.	98 Sept.	Gen'l me 8t. Paul M	rt., 58,	1931	1900	101½b.	115 0	100% Jan. 112 Jao.	105 ¹ e	June Oct.	
H. & Tex. C.—1st M. L. 78	1231 ₂ b.	123½b.	111 Mar.	123 Sept.	2d, 6e, 19 1st cons.	009	200, 10		11718b.		116 Apr.	12034	Sept.	
H. & Tex. C.—1st M. L. 78. 1st, West. D., 7s, 1891. 1st, Waco & N. 7s, 1903.	105 ¹ 2b.	105 b.	112 Feb. 105 June	123½ Oct. 114 Feb.	100	Len	nceu r	7 + 70 ···	21.80.	74 100	304 4111	9819	June	
Gen. mort. 6s, 1921, tr. rec	70 b.		65 Jan.	108½ Jan. 72½ Sept.	Montana Shenandos	h Val.—	-1st. 7s	, 1909.		94 b.	90 Jan.	95	Apr.	
410.DL & W.—18t. Dref., 78, 1900	IIIX D.	1 1	110 May	11212 Jan. 95 Oct.	So. Carolin	rt., 68,	1921		35	35 b.	97 Jan.	10512	Jan. Aug.	
1st, 5-6s, 1909, tr. rso. 2d, 5-6s, 1909, tr. reo. East. Div.—6s, 1921, tr. reo.	7212b.	72 b.	65 Feb. 80 May	7412 Sept. 954 Oct.	2d 6s. 19	331			77-40.		69 Jan. 13 Apr.	87	May	
	24 42.	23 48.	15 Mar.	25 Sept.	Inc., 68. 80. Pac., C 80. Pac., N	al.—1st,	68, 19	05-12	112 b.	112 ¹ 4b.	1114 Apr. 1054 Jan.	116	Mar.	
Conpon, 6s, 1909	65 b.	65 b.	61 Apr.	111 ¹ 2 Jan. 77 Jan.	Tex. & Pac	.—1st, a	gold, be	32000	94	934	92 May 384 June	954	Aug.	
Knoxv. & O.—1st, 6s, gold, 1925	10178	98 ¹ 4b.	894 Jan.	10178 Oct.	2d, gold Tol. A.A.	k N. M	-1st.66	, 1924.	1024b.	$\frac{42^{1}4}{102}$	85 Jan.	104	May	
Int. & Gt. Nor.—1st, 6s, gold, '19 Conpon, 6s, 1909. Kent. Ceutr.—Gold 4s, 1987 Knoxv. & O.—1st, 6s, gold, 1925 L. Erie & W.—1st g., 5s, 1937 Laks8h.—Con.coup., 1st, 7s, 1906 Con. coup., 2d, 7s, 1903 Long Island—1st, 7s, 1898 Lst, consol., 5s, 1931 Lou. & Nash.—Consol., 7s, 1898 N. O. & Mobile—1st, 6s, 1930 2d, 6s, 1930 E. H. & N.—1st, 6s, 1919 General, 6s, 1930	106 b.	107 12634b.	101½ Jan. 125 Feb.	110 May. 12913 June	Tol. A.A. &	o Cent	-1st, 5	e, 1935	100	99 4 b.		107 ¹ 2	June	
Long Island—1st, 7s, 1898	126 1221ab.	125% 121%b.	12212 Jan. 11914 May.	1264 May.	Union Pac	Kan. C.	-1st,6 t, 6s, 1	899	94 1165ab.	94 1164b.	91 June 114 Jan.	11742	Oot. June	
Lou. & Nash.—Consol., 7s, 1898	1121gb.	1164h.	111 Jun.	115 June 123 Feb	Land gra	ant, 78,	1837-9		100 ¹ 4b.	100 b.	100 ¹ 2 Apr. 113 ¹ 2 Apr. 109 ¹ 2 Feb.	10418 1211 ₂	Mar.	
N. O. & Mobile—1st, 6s, 1930.	115 b.	114 b.	108 le Jan.	115 12 Aug.	Kan. Pad	oific—1e	t, 68, 1	895	11046.	11046.	109 4 Feb. 109 4 Feb.	11212	Jan.	
E. H. & N.—1st, 6s, 1919	114 b	116 b.	114 Feb.	116 2 July	Denve	r Div	68.189	9	115 b.	115 4b.	11234 May	116	Apr.	
					Oragon	3b. Line	-1et,	38, '22.	10958	108	101% Jau. 100 Feb.	10958		
10-40, 6s, 1924 50-year 5s, 1937 Lon. N. A. & Ch.—1st. 6s, 1910 Consol., gold. 6s, 1916	108%b.	102 lgb.	101 June 9912 Mar.	104 Fe5. 10238 Apr.	Wab. St.L	lid.—Ge . & Pac.	n. m., i -Gen.	.6s. '20	85 40 b.	1 83 A	78 Jan. 37 Apr.	47	Oct. Jan.	
Consol., gold, 6e, 1916	944	115	10714 Apr. 8734 Apr.	115 June 97 Aug.	Chicago Wabash	Divisor	-58, 1	910			93 Jan. 84 Feb.	9834	Feb. Jan.	
Consol. sold, 6s, 1916. Mem. & Ch'iston—6s, gold, 1922. Metro. Elsvated.—1st, 6s, 1908. 2d, 6s, 1899. Mich. Central—1st, con., 7s, '02. Consol. 5s, 1902.	103 b.	1143ab	100 Jan.	10512 June	Tol. & V	Vab.—18	t. ext	. 7s. '90	113 b.	1143ab.	107 Apr.	112	Aug	
2d, 6s, 1899	108 b.	10718b.	103 Jan.	108 July	11 20.8X	cenasa.	78. 185		1 90 0.	1 90 D.	107 ¹ 4 Apr. 85 Apr.	95	Oct.	
Consol. 5s, 1902. Miss'rl Pac.—1st, cons., 6s,1920	111126	1111 ₂ h.	10712 May.	11112 Ang.					88 b.		83 Jan. 105 ¹ 2 Apr.	11312		
3d, 7s, 1906. Pao. of Mo.—2d M., 7s, 1891	113 b.	113 b.	107 Mar. 115 Jan,	120 Oct.	West Shor	1893 B—Gua	r 4e		10312	1034	9978 Jan.	104.58	June	
				108 May	[[Wheel. &]	Lake E	-18t, b	8, 1920	10130]IOI 42_	9112 Jun.	11024	Oct.	
NOTE-The letter "b" indicat	na h1100 (rece, and	a hrios on		BONDS.		ugo are	s trom 8	otual sa	106*				
SECURITIES.) Blo	l. [Aek.	П	SECURITIES			Ask.		BECI	JRITIE	3.	Bid.	Asl	
									2200			1		

Missouri—6s. ... dns 1889 or 1890 102 ... Asylum or University, dns 1892 104 ... Funding. ... 1894-1895 107 ... 1894-1895 107 ... 1894-1895 107 ... 1894-1895 110 ... 1895 110

....

Becommends

Brown carolina—6s, non-fund. 1893

Brown consolidated 6s... 1893

Tannassee—6s, old... 1892-1898

Compronise, 3-4-5-6s... 1912

New settlement—6s... 1913

5s... 1913

Virginia—6s, old... 1913

6s, congolidated bonds... 6s, consolidated, 2d series... 6s, deferred, trust rec...

108

106 100 704

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cont value, whatever the par may be; other quitations are frequently made per share.

The following abbreviations are often used, vis.: "M.," for mortgage; "g.," for gold; "g'd," for guaranteed; "ead.," for endorsed; "cous.," for consolidated; "coav.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Subscribers will	conf	erac	iver by giving notice of any	rror	HITTO	rered in these Quetations,		1
UNITED STATES BONDS.	Bld.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITT SECURITIES.	Bid.	Ask.
UNITED STATES HONDS.			Bultimoro-6s, consol., 1890Q-	102		Milwaukee, WisWater 7s, '02.J&J	107	109
4 45, 1891reg. Q-N 4 45, 1891oup. Q-N		1083		1023	10-1	Water 4s, 1906-7J&J Mobile, Ala4-5s, funded, 1900J&J	70	79
4n. 1907regO-	11 1274	8 1273 8 1273	6s, hounty, 1893		110	Montgomory, Ala-Re	108	111
4s, 1907	121	*****	1 5s. water, 1894 MAN	105	1054	5s, new		100
64, Currency, 1897regJ&J	1264	9	6s. West. Md. RR., 1902 J&J	124	12019	Newark-4s. 1906	103	105
6s. Currency, 1898regJ&J	J 1284	2	56, 1916	122	123 ¹ 9	4 48. 1896	104	106
STATE SECURITIES.		1044	Bangor, MeWator, 6s, 1905. J&J	\$123	125	5s, 1909	\$121	123
Alabama—Class "A," 3 to 5, 1906. Class "B," 5s, 1906. Class "C," 4s, 1900. 6s, 10-20, 1900. J & J	1081	9	Bath, Me6s, 1902Var	\$1034	104	7s, 1895	132	117
6s, 10-20, 1900	100	105	4 ¹ 98, 1907J&J Belfast, Me.—6s, railroad aid, '98	\$105	100	New Bedford, Mass.—6s, 1909. A&O	3128	130
Arkansas—6s, funded, 1899 . J & J 7s, L. R. & Ft, 8, Issue, 1900 . A & O	5 8	*****	Il Roston Moss -Water 6s 1009 Ver	181 93	130	3 as, 1910 A&O N. Brunswick, N.J.—7s, water, 1901 6s, 1906 Var New Orleans, La.—Premium 5s	107	
7s, Msmphis & L. R., 1899. A & C 7s, L. R. P. B. & N. O., 1900. A & O	588885		Water 5s, gold, 1908 Var Water 4s, 1917 A&O Brooklyn, N. Y.—Park 7s, 1924. J&J	\$107	108	New Orleans, La.—Premium 58	1354	
78, Miss. O. & R. Riv., 1900. A & O	8		Brooklyn, N. Y.—Park 76, 1924. J&J	\$160	100	Cons. 6s, 1923, extendedJ&J 5s, 1034J&D	10834	100
78, Miss. O. & R. Riv., 1900. A & O 78, Ark. Central RR., 1900. A & O 78, Lovee of 1871, 1900 J & J	1	10	Park sa 1924J&J	5149	163	75, 1895	1134	114
California—68, runded dent of 1873			Bridgo 58, 1919J&J	\$134	137	68, 1900	\$122 \$123	126
Connectic't-New,rg., 3'-gs, 1904J&J. New, reg. or coup., 3s, 1910 Dakota Ter. 5s, 10-20s of 1887	\$100		Water 3s, 1905J&J	\$100	103	5s, 1908	\$118	124
4 98, 10-208 Of 1887	3103		Water 3s, 1905	6104		8s, gold, 1901 J&J 5s, 1908 M&N 5s, gold, 1896 M&N 4s, 1906 M&N	\$105	112
Dist.Col.—Cons.3-65s,1924,cp.F&A Cons. 3-65s, 1924, reg	1194	1204 1204	Water 45, 1904	§100 § 08		3 496, 1004	19402	106
Funding 5s, 1899J&J	111	10712			110	3s, 1907	130	
Perm. imp. 6s, guar., 1891J&J Perm. imp. 7s, 1891J&J	1084	1104	Cambridge, MassWater 6s, '96. J&J City 6s, 1904. J&J Water 3 ls*, 1911. Var Charleston, S.C.—Conv. 7s, '97. A&O Conv. 4s, 1909. J&J	\$125	127	53, 1916A&O	104	
Wash.—Fund.ioan(Cong.)6s,g.,'92 Fund.ioan(Leg.)6s,g.,1902Var	107 1261	*****	Charleston, 8.C.—Conv.7s, '97.A&O	107	97	5s, 1916	133	137
Fund, loan(Leg.)6s, g., 1902Var Market stock, 7s, 1892 Water stock, 7s, 1901	1094				85	Omoha Nah —Re 1801	[5 1 / FZ 36]	1033
do 78, 1903	128	113	6s, 1895	\$113	100	Orange, N. J.—7s, long	120	127
Florida—Consol. gold 6sJ & J Georgia—7s, gold bonds, 1890.Q—J	103	10112	68, 1895 4 ¹ 28, 1900 3-658, 1902	999	106	48, 1908	102	121
Georgia -7s, gold bonds, 1890.Q J 4 ¹ 2s, 1915. J&J Louisiana-New con. 7s, 1914.J&J	107	108	Cook Co. 7s, 1892	8109	110	Petersburg, Va.—6sJ&J	110	112
Baby bonds, 3s, 1886F&A	9112	92	Cook Co. 7s, 1892 Cook Co. 5s, 1899 Cook Co. 4'ss, 1900 West Chicago 5s, 1890 Lincoln Park 7s, 1895	\$105 lg		4s, 1908. Petersburg, Va.—6s. J&J 8s. special tax. Philadelphia, Pa.—6s, 1898-'99 J&J	118	*****
Maine—3s, 1890-1929A&O		103	Lincoln Park 7s, 1895	\$10434		08, Hew, reg., due 1000	100	******
Maine—3s, 1890-1929	100	8, 101				Pittsburg, Pa.—5s, 1913	118	120
6s, 1890. Q-J 3-65s, 1897. J&J Massachusetts-5s,gold, 1891. A&O	101		Nouth Park 68, 1899. Cincinnati, 07:308, 1902	51304 51334	130%	7s, water, reg. &cop., 1898A&O.	105	108
Massachusetts-5s,gold, 1891A&O	610810		68, 1909Var	612212	12319	6s, Consol., 1904 regJ&J	\$12242	122
5s, gold, 1894J&J 5s, gold, 1897M&S	\$1124	1134	48, 1905Var	\$	103	4s, fuoded, 1912J&J	\$101	102
Michigan—7s, 1890 M&N Minnesota—Adj. 4 ¹ 2s, 1912, 10-30.	105		4s, 1905	61154	117	Portemouth, N.H.—68, 93, RR. J&J Poughkeepsie. N. Y.—78, water long	6140	1074
Minnesota—Adj. 4 ¹ 98, 1912, 10-30. Missouri—6s. 1888	101		6s, 1900	orra .	120 112	Providence, R.I.—5s, g., 1900J&J 6s, gold, 1900, water loadJ&J	\$1114 \$120	112 121
Long bonds, '89-90J & J Asylam or University, 1892.J & J	102	103	4s, 1903	\$ 9719		4 28. 1899J&D	\$105	106
New Hampshire—5s, 1892J&J War loan, 6s, 1892-1894J&J	\$105	106	58	101	102	3 ¹ 23, gold, 1916	35	******
War loan, 6s, 1892-1894J&J War loan, 6s, 1901-1905J&J	\$1091 ₂ 51271 ₂	112 1284	Covington. Ky.—7-30s, 1892 F&A 7-30s Water Works, 1890A&O	\$108 \$1044	1104	New adjustment, 4s	90	12019
New Jersey—6s, 1897-1902J&J 6s. exempt, 1896J&J	*122		4s, 1937, new	§ 93 110	100	88, 1909J&J 58, 1921 & 1922J&J	137	140
New York—6s, gold, 1892 A & O			108, 1893-96	110	115	48, 1920	98	
New York—6s, gold, 1892 A & O 6s, gold, 1893 A & O No.Carolina—6s, old, 1886—'98.J&J	110 35		5s, Street Improvement, 1929	93	100	48, 1912F&A st. Joseph, Mo.—68, 1903F&A	100	
68 N. C. RR., 1883-5 J & J 68 N. C. RR., 1883-5 J & J 68 do 7 conpous off A&O 68, funding act of 1866, 1990, J&J 66, new bunds 1889-8	140		Detroit, Mich.—7s, 1892-93-94. F&A 31cs, 1911	9219	*****	St. Joseph, Mo.—6s, 1903 F&A Comp'mise 4s, 1901 F&A St. Louis, Mo.—6s, 1899 Var		110 95
6s, funding act of 1866, 1900, J&J 6s, new bonds, 1892-8	10 20		3½8, 1911J&D Elizabeth, N. J.—New 43,1912 J&J Evansv., Ind.—Water 68, 1912.J&J	85		St. Louis, Mo.—6s, 1899Var	\$115 \$109	117 110
6s, Chatham RR. A&O 6s, special tax, class 1,1898-9A&O			58, 1912			6s, gold, 1894	\$107	109
48, new, cous., 1910J & J	93	95	Eyansv., Ind.—Water os. 1912. J&J 5s, 1912. J&J 4gs, 1912. J&J 4g, 1912. J&J Fitchhurg, Mass.—6s. 91, W.L. J&J Galveston, Tex.—8s, 1893-1909. M&S 5s, 1920. J&D Hartford, Conn.—6s, 1897. J&J 10.25 vags. 449. 1890-1905. J&J		*****	48, 1905 3:65s, 1907	\$ 99	122 4
48, new, cons., 1910. J&J 68, 1919 A&O Penua.—58, new, reg., '92-1902.F&A 48, reg., 1912. F&A Rhode is'd.—88, 1893-4, conp. J&J	119 1091 ₉	122	Fitchhurg, Mass.—6s.'91, W.LJ&J Galveston, Tex8s,1893-1909.M&S	101	106	8t. L. Co.—6s,1905	\$ 96	98
48, reg., 1912	108	119	5s, 1920J&D	98 6110	99	4498, 1916	51094	105 1104
OJULU Carollia—os. Non-ilini 1888	105		10-25 years, 42s, 1840-1905, J&J Hoboken, N. J7s, 1892A&O Improvement 6s, 1898J&D do 5s, 1901M&N	100		6s, 1904	1184	120
Brown consols. Tennessee—6s, unfauded	61	106 lg	Improvement 6s, 1898J&D	\$113		89, 1697	12312	125 7
Compromise bonds,3-4-5-6s, 1912 Settlement, 6s, 1913	71 10112	107		75 75		Savannah—F'd 5s, cons.1909.Q—F Springfield, Mass.—6s, 1905A&O	\$123	125
Settlement, 5s, 1913 Bettlement, 3s, 1913	98 4 69 1 ₂	99	6s, funded	75 112		7s, 1903, water loanA&O Toledo, O.—7-30s, RR., 1900.M&N	1133	135
Texas—6s, 1892	\$108		8a, funded. Indianapolia, Ind.—'D' 7'3,'99.J&J 6s. 1897 J&J Jorsey City—Water 7s, 1902 Var	106		8s, 1893-94	7113-3	115
78, gold, 1904J&J	§120 §130		Wator 08, 1907	112		5a. 1013	5107 1	109
7s, gold, 1904 J&J Vermont—6s, 1890 J&D Virginta—6s, old, 1886-95 J&J	49		Funding 6s, 1999F&A 5s, 1911	112		4s, 1913. Var. Washington, D.C.—See Dist. of Col.	9 0%	96
6s, new bonds, 1886-1895J & J 6s, consols, 1905. ex-coupJ&J	48		Hudson County 5s, 1905 M&S Hudson County, 6s, 1905J&J	114	116	5a. 1905	\$1074 \$1134	115
66, consol., 2d series	50		Hudson County 7s, 1891J&D	112		48, 1905		104 98
Tax-ree'vable coups., from cons'is	71 ₉ 321 ₉	819	Bayonne City, 7s, long	\$121	123		,	
Do from 10-40s. New 3s (Riddleberger), 1912, J&J	271 ₂ 611 ₂	68	78, 1898 M&N 58, 1905	\$105		RAILROAD BONDS.		
10-40s, ep. & reg., 3 to 5, 1919. J&J	35	36	5s, 1905. Lawrence, Mass.—6s, 1894A& 0 6s, 1900	\$111	112 121	(Bonds of companies consolited will be found under the consolid name.)		d
CITY SECURITIES.	2240		Long Island City, N. 1 — Water, 78		107	Ala. Ot. Southern—1st mort., 1908 Debenture scrip, 6s, gold, 1906.	s116	118 109
Alhany, N.Y.—78. 1910-16M&N 68. 1915 to 1919M&N	\$117	120	Louisville, Ky7s, 1903Var 6s, 1897Var	\$102	122 109	Ala. N. U. T. &C. 15t 000. 08	40	52 50
	\$101 100	106	10 40s, 5s, 1920M&N 4s, 1923J&J	5 96	105		130	13312
4 48, coup., 1885-1901 var.	100	105	Lowell, Mass.—68,1890, W. L. M&N	\$10312	101	Consel. mort., ds, 1906, guar. A&O Allegh. Val.—Gen. M., 73-10s. J&J		125
48, eoup., 1901	105	103	Lynchburg, Va.—1901-1J & 3 85, 1905J & J	125		East, exten. M., 78, 1910 A&O	114	22
48, riot loan, 10-20s	100	101	Lynn, MassWaterloan, 6s, '94. J&J Water loan, 6s, '96	6114	111	Ashtabula & Pittsb.—1st, 6s, 1908	105	
5s, do 10-20s 4s, refunded, 5-20s, 1891-1906.		101	5s, 1905	\$113	114 112	Atch. & Pike's Pr 1st, 58'95. M&N Atch. Top. &S. Fe-1st, 7s, '99 Ja.		1203
48. Court House, 190, reg. J&J	104	106	Manchester, N.H6s, 1894 J&J.	\$1074	10819	Land grant, 78. 2. 1904 Accord	104	1164
Atlanta, Ga.—8, 1902	117	120 118	48, 1911	\$101	118	Guaranteed 78, 1909 J&J&A&U		119
68, 1895-6	106 102		Tax Dist., 4-68	98	991 ₉	5s, 1999 (1st mort.)	863	87
58, 1914-15	100	7.90	Tax Dist , 68	100%		4 198, 1920		98
Augusta, Ga 18, 1800-2 Var	110	120	78, 1901	\$123	125	Florence & El Dor'do, lat. 78. A. CU	120 1	114
6s, 1905 Austle, Texas—10sJ&J	108	111	4 ¹ 28, 1912-15	\$ 98	100	do Income 78. A& 3 8	1124	
		Purch	aser also pays accrued interest. eli		oa. T	Coupons on since 18 39.	A	a at

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

4 For	Expl	anati	ons See Notes at Head of Fire	st Pa	age	of Quotations.		
District Posters	PIA	A nh	RAILROAD BONDS. B	Bid. A	sk.	RAILROAD BONDS.	Bid.	Ask.
RAILROAD BONDS.	Bld.	Ask.	TORI DECIDE DOLLAR					AOA.
Atch. Top. & S. Fe—(Continued)—	§119%	120	Chicago & Alton—(Continued)— Louis'a & Mo. R., 2d, 7s, 1900 M&N	19 1	22	Cinn. Sandusky & Cleveland.— 6s, 1900F&A	\$100kg	101
N.Mex.&So.Pac.,1st,7s.1909A&O Pueblo & Ark.V., 1st, 7s, g.,1903. Sonora, 1st, 7s. 1910, guar J&J		1184		133 1	1412	Consol. mort., 7s, 1890 J&D	\$101	1014
Sonora, 1st, 7s. 1910, guar. J&J Wichita&S W 1st 7s g gua 1902	\$112	991g 1125	do 1st guar. (564).78, '94A&O do 2d M. (360). 78, '98J&J 11		15	Consol. mort., 7s, 1890 J&D Cin.&Sp.—7s, C.C.C.& I., 1901.A&O 7s, guar., L.S.& M.S., 1901.A&O	120	
Wichita&S.W.,1st,7s,g.,gua1902 Atlanta & Charlotte Air L.—1st,7s	121	123				Uln. Wash. & B. — Ist. gu. 4 498-68M & N	99	994
Income, 6s	101	102	Cility A Distillation 186, 08, 1520, 01001		40	2d mort., 5s, 1931	35	3612
W. D. Incomes, 1910J&J	2234		D		3212	Income 5s, 1931		19
Central Division, old 6s de Incomes. 1922.			58, 1901A&O	06 10	07	Scioto & Hock. V, 1st, 7sM&N Balt. Short L., 1st, 7s, 1900. J&J Cloarf. & Jeff.—1st, 6s, 1927. J&J		110
do sec. ld. gr. 6s.1901	110	111		$0^{4}_{0^{7}3_{4}} _{1}^{10}$	0134	Cley. Akron & Col.—1st, 63, 1927J&J Cley. Akron & Col.—1st, 68, 1926J&J	112 s104	
Augusta & Knoxv., 7s. 1900J&J Baithnore & Ohio -New 4sA&O	97	994	Iowa Div., 4s, 1919	95	96	Gsn. M., g., 5s, 1927 M&s Cleve. & Canton—1st, 5s, 1917.J&J	a 957 ₈	*****
5s gold, 1925F&A	10812	1074	4s, Denver Div., 1922F&A	90% 874	873			944
Consol. gold 5e, 1988F&A Parkersburg Br., 6e, 1919A&O	1174			9258	927g	Consol. mort., 7s, 1914 J&D Cons. S. F., 7s, 1914 J&J Gen. con. 6s, 1934 J&J Bellef. & Ind. M., 7s, 1899 J&J Clev. & Pitts.—4th M., 6s, 1892.J&J Consol. S. F., 7s, 1900 M&N Colorado Mid.—1et, 6s, 1936 J&D Consol. Allona—1et & 1918. M&S	105	131
Schuylkill Riv. East Side 5s, 1925 Sterling, 5s, 1927J&D	105 e109	106 111	do Conv. 88, '94 88r. J. J. J.		12	Gen. con. 6s, 1934J&J	119	
Sterling, 6s, 1895	e108	110	Bur. & Mo. (Neb.), 1st. 68, 1918. J& 191	1712 1		Bellsf. & Ind. M., 78, 1899J&J	10612	
Sterling, 6s, 1895	e113	$\begin{array}{c c} 117 \\ 126 \end{array}$	do Cons, 6s, non-exJ&J 10 do 4s, (Neb.), 1910J&J 2	58	8843	Consol. S. F., 7s, 1900M&N	1294	
Balt. & Pot'o—1st, 6s, g., 1911. J&J 1st, tunnsi, 6s, g., g'd, 1911. A&O Beech Creek—1st, g'id, 4s, 1936. J&J	124		do Neb.RR,1st,78,'96A&O \1	1078 I	11	Colorado Mid.—1st, 6s. 1936J&D Cosur d'Alenc.—1st, 6s, 1916M&S		
Beech Creek—1st.g'id. 4s.1936.J&J	82	85	Il. Grand Tr., 1st. 8s. '90A&O 91	104 47 1	.05	Columbia & Gr.—1st, 6s, 1916. J&J	10012	79
Bell's Gap—1st, 6s, 1905 F&A Belvidere Del.—1st, 6s, c., 1902. J&1)		123	Dixon Peo. & H., 1st, 8s, 1889. J&J \1000. Ott. Osw. & Fox R., 8s, 1900. J&J \1000. J&J	102	26	2d mort., 6s. 1926	75 90	93
Cons. 4s. 1927. F&A	100	1064	Quinov& Wars'w, 1st, 8s, '90.J&J \10	05 1	.06	Columbus Hocking Valley & T		804
Boston & Albany—7s, 1892. F&A 6s, 1895. J&J	611134	112	Atch'n & Neb.—1st, 7s, 1997 M&S 11 Chio. Burl. & Nor.—5s, 1926 9	9634	25 924	Con. 5s, 1931	8412	843
Bost. Cono. & Mon8. F., 6s, '89. J&J	\$100	1004	Dehent, 6s. 1896	9 L ⁷ 8	92	Col. & Hook. V.—1stM., 7s, '97. A&O do 2d M., 7s, 1892. J&J	\$10a	1014
Consel. mort., 7s, 1893A&O Consel mort., 6s, 1893A&O	016449		Unio Kan. & west n 1st, 38, 1926 y	9178	92	Col. & Toledo—1st mort, bonds	0113	116
Bost.H.Tun.&W. deb. 5s, 1913 M&S Boston & Lowell—7s, '92A&C	97	99	Income 6s	35 3 18% 1	36	do 2d mort. Ohio&W.Va.,1st,s.f.,78,1510M&N	\$102	*****
6s, 1896J&J	011178	113	Income bonds, 1907			Cor. oblingi. & C.—1:f. 78, 1901. M & 3	Sro1.	108
5s. 1899 I&t	9108	107 9934			16 lg 99 St	Col. & Rome,—1st. 6s, gu. Cent. G :. Col. & West.—1st, 6s, guar Cent. Ga.	108	107 110
4s, 1905 M&S 4 lgs, 1903 M&N Boston & Maine—7s, 1893 J&J	\$103	105	Chie. & Gr. Trunk-1st mort., 1900 10	0212 10		Col. & Xenia—1st M., 7s.1390.M&S	\$1014	106
7s, 1894J&J	011312	114	OL 1 - 6 3F1-1 Y O 1-1 O 4 DOO	.02-2 1		Conn. & Passump.—M., 7s, '93.A&O Massawippl, g., 6s, gold, '89 J&J	3100	TOT
76, 1894J&J Bost. & Providence—78, 1893.J&J Bost. & Revers B'h—1st,6s.'97.J&J	6112	$\frac{112^{1_2}}{112}$	Chic. Mil. & St. Paul-	23		Conn. Wost.—1st M., 7s, 1900 J&J Connecting (Phila.)—1st, 6s M&S	3 30	35
Bradford Bord. & K.—1st, 6s, 1932	35		P. D., 2d M., 7 3-10s, 1898. F&A 1	17		Consol.RR.of Vt., 1st, 5s, 1913.J&J	\$ 854	85%
Bradf.Eld.& Cuba—1st.6s, 1932J&J Brooklyn Ele.—1st. 6s, 1923A&O	25 106	108	1st. S. gold. 7s. 1902 J.&. 1	2412 1:	اما 25 اما 12	Cor. Cow. & Ant.—Deb.6s, '93M&N Cumb. & Penn.—1et 6s, '91M&S	10219	104
_ 2d mortg. 3-5s, 1915J&J	85	90	I. & M., 1st M., 7s, 1897J&J 11	14		Cumberl. Val.—1st M., 8s, 1904. A&O		
Bruns. & West, 1st, 4s, 1938J&J Buff. Brad.& P.—Gen.M.7s,'96.J&J	101			17 1	20	Dayton & Mich.—Consol. 5sJ&J Dayt. & West.—1st M.,6s, 1905.J&J	\$10434 \$110	103-9
Buff.N.Y.&Erle-1st, 7s, 1916.J&1)	136 94		do 58, 1910J&J	98	9978	1st mort., 7s, 1905J&J	\$11712	
Buff.Roch. & Pittsb.—Gen.5s, 1937 Buff.& South west.—6s, 1908J.&J	87		1st mort., consol., 7s, 1905J&J 1:		24	Delaware—Mort., 6s, guar., '95 J&J Del.& Bound B'k—1st, 7s, 1905F&A	131	
Bur. C. R.& N.—1st.5s,new,'06.J&D Cons.1st & col. tr., 5s,1934A&O	9319	93%	18t M., 1. & D. Ext., 78, 1908J&J 12			Dal. Laok. & W Conv. 78, 1892 J&D	111 ¹ 9 133	11212
10Wa C. & W., 1st. 7s. 1909 MAS			1st M., 5s, La C. & Day, 1919J&J 10	01		Mort. 7s. 1907	120	
C. Rap.I.F.& N.,1st,6s,1920 A&O	******	95	80. Minn. 1st 6s, 1910J&J 10	$\begin{array}{c c} 09^{1}4 & \\ 18 & 1 \end{array}$	22	1st con. 4s, 1936	77%	784 86
Califor. Pac.—1st M., 412s, g J&J	107	110	do West. Div., 5s,1921. J&J 1	0312 1	0119	Denv.& Rio G.W.—1st.6s, (311M&S)	77	86 79
dd 1st, 5s, 1921 A&O Califor. Pao.—1st M., 4 as, g J&J 2d M., 6s, g., end C. Pao., '91, J&J 3d M. (guar, C. P.), 6s, 1905. J&J	\$100	109	Chio. & Mo. Riv. 5s, 1926J&J Mineral Pt. Div., 5s, 1910J&J	9319	9934	do assented Denv.8.P.& Pao.—1st,7s,1905 M&N	661g	68 771 ₂
do do 3s, 1905. J&J Oal. So.—1st 6s (Atch. guar.). J&J			Chie. & L. Sup. Div., 58, 1921J&Jei		.05	Des M.& Ft.D.—Guar.4s, 1905.J&J	83 50	
1000me 68. 1926 M.69	\$79	7919	Terminia 58, 1914J&J	99 ⁷ 8		1st mort., guar., 24s, 1905 J&J 1st mort., guar. 4s, on extension.	83	
2d mort 6s 1904		110	Dubuque Div., 1st. 6s, 1920.J&J \$1 Wis. Vai. Div., 1st, 6s, 1920.J&J \$1		05	Det. & B.C.1st,8s,en.M.C.1902M&N Det. B. C. & Alp., 1st,6s,1913 .J&J	106%	1074
Cons. 6s, 1911 J&J Canada 8o.—1st M.,guar.,1908,J&J 2d mort 5s 1912		******	Fargo & South 6s, ass. 1924. J&J	1	22	Det.G. Haven&Mil.—Equip.6s,1918	e114	117
	92	924	Inc. conv. sin. fund 5s, 1916. J&J Dak. & Gt. 8o. 5s, 1916J&J			Con. M., 5% till'84, after 6% 1918 Det. L. & North.—1st, 7s, 1907.J&J	611712	117 119
Cape Fear & Yad. Val., 1st, 6s, 1916 Carolina Cent.—1st, 6s, g., 1920. J&J	108	100	Chio.& NorthwCon.7s,1915.Q-F	31 ¹ ₉ 1	20	Det. Mack.& M.—Ld. gr. 3128, S. A.		3478
			Sinking fund, 6s, 1929 A&O 1	17 1	18	Dub. & Dak.—1st M., 68, 1919.1&J Dub. & S. City—1st, 2d Div'94.J&J	11112	
ou, 11/C., 08, 19/10	1		do 58, 1929A&O 10	11 1	113	Duluth & Iron R.—1st,5s,1937.A&O Duluth S. sh. & Atl.—5s,1937.J&J		95 924
Catawissa-Mort., 7s, 1900F&A Cedar F. & Min.—1st, 7s, 1907. J&J	67	70	Exten. bds. 4s, 1886-1926F&A	95	95%	Dunk.A.V.& P.—1st,7s,g1900J&D	110	
Cedar R. & Mo.—1st, 7s, '91 F&A 1st mort., 7s, 1916	§105 §132	105 ¹ 4 133		$\begin{vmatrix} 05^{7}8 \\ 10 \end{vmatrix}$.06	E.Tenn.Va.& Ga.—1st, 7s,1900 J&J Divisional, 5s, 1930J&J		123 1093
1st mort., 7s, 1916	\$118 1061 ₂	119	Des M.& Minn's, 1st, 7s, 1907. F&A 1	224		Ala. Cent., 1st, 6s, 1919J&J	92 10318	10314
Fund. coupon 7s, 1895. M&N Atch.& Pike's P'k, 1st. 6s, g. M&N	10312		Iowa Mid., 1st M., 8s, 1900. A&O 13 Peninsula, 1st. conv., 7s, 98. M&S 13			E. Tenn. V. & Ga. R'y.—1st,5s,1956. 1st Ext., gold, 5s, 1937J&D	93%	312
				21		Mobils & Birm., 1st, 5s, 1937. J&J East. & W. Ry., Ala1st, 6s, 1926	94	91.7
Cent of Ga —1st cone 75 100 L.	103		Madlson Ext., 1st, 7s, 1911.A&O			Eastern, Mass6s, g., 1906 M&S	\$123	1234
Cent. of Ga.—1st, cons., 7s, '93.J&J Collat'l trust 5s, 1937M&N	108	110 105	Northwest Un. 1st.7s, 1917 M&S			Easton & Amboy - M., 5s, 1920M&N Elizab. Lex. & Big 8.—6s, 1902. M&S	110	100%
Collat'l truet 58, 1937	83	84 15	Winona&St.Pot2d7s,1907M&N 1:	3248		Elmira& W'mspt—1st 6s,1910.J&J Erie & Pittsb.—2d, now 1st,'90.J&J	120	
Eastern Div., 1st, 6s, 1912A&O	67		North. Ilis., 1st, 5s, 1910 M&S 10	106		Cons. mort., 7s, 1898J&J	SIII	
Ills. Dlv., 1st, 6s, 1912	47		Chie. & Tomah.—1st,68.'05. M&N e.	$\frac{15}{3249}$ 1	33	Equipment, 7s, 1900A&O Eureka Spr.—1st, 6s, gold, 1933F&A	\$101	108
Cent. RR. of N.J.—1st, 7s, '90. F&A Gen. mort., 5s, 1987	105 ¹ 4 105	1051 ₂ 1051 ₄	Exten. & col. 58, 1934	10658		Evans. & Ind.—Ist.guarg6s. 1924	103	104
7s, conv., 1902	123		Chic. & St. Louis-1st 6s. 1915, M&S		1934	1st, con., 1926J&J Evans.& T.H.,1st con.,6s,1921,J&J		
		121	Chic. Santa Fs & Cai1st, 5s. 1937 16	0241		Mt. Vernon-1st, 6sA&O Evansv.T.II.&Chi1st, 6s, g.M&N	10412	
Leh.& Wil.—Clon 7s g 1900 ass 0	108		Chio. & Gt. East., 1st, 7s, 93-'95.	105		Fitchburg-5s, 1899	§103	1034
		118	do 2d M.78.1904.M&N 01	15		5s, 1900-01-02	\$103	111
Cent. Pao.—1st, 6s, gold, 1895 J&J 1st, 6s, gold, 1896 J&J 1st, 6s, gold, 1896 J&J	115 ¹ 8		Un.& Logansp., 1st, 7s, 1905.A&O\\(\)1	115		7s. 1894	0109	111
let, 6s, gold, 1897	11548		Cin. & Chio. A. L., 1886-'90	96	98	Flint & P. Marq.—M. 68,1920.A&O Ft. Madison & N. W., 1st 7s.g.,1905	120	007
8 Joaquin, 1st M. 6s & 1900 A #C	1123	******	Chiest.P.Min.&Om.—Cou. 68, 1930 1: Ch.St.P.& Minn. 1st,68,1918M&N 1:	21 % 1 25 % 1	224	Ft. Worth & Denv. C.—1st, 6s, 1921 Frem't Eik'n & Mo.V.—6s, 1933A & O	9249	9278 1224
Cal. & Oragon, series B, 6s, 1892	102	107	North Wisc., 1st 6s, 1930J&J			do do Unstamped	\$1184	119
LABOUR ETHILD DI., 688, 67, 1 NOTE A AVE	1 7 6 8 1	1024	Chic. & W. Ind - S Id So 1010 M & N 1	245	24	Gal.Har.&SauAnt.—1st,6s,g. 1910. 2d mort., 7s, 1905		110
			General mort., 68, 1932 Q-M 1	16		2d mort., 7s, 1905	93 %	
West. Pacif., 1st, 6s, g., '99J&J Charl'te Col.&A.—Cons.,7s, '95J&J 2d mort. 7s. 1910	11019		Cin. Ham. & Dayt.—Consol.58 A.&O.\10	104 1	97	do 2d, 6s, 1931J&J Gal. Hous. & Heu.—1st, 5sA&O	65	72
Ches. & Ohlo—Pur, money fd., 1898	114		Consol, mort., 7s. 1905 A & Old 19	20 1	23 12	Georgia —78, 1883-90. J&J 68, 1910. J&J Georgia Pacific—18t, 68, 1922.3&J	114	116
68, 20ld, ser. R., reurg, certs M&N	78		Consul. mort., 6s, 1905 A&O)1 Ciu. H. & I., 1st M., 7s, 1903.J&J)10	08 1	10	Georgia Pacific—1st, 6s, 1922.J&J	1074	1084
Exten. 48, 1986, reorg. cts. M&N	784				.0714	Con. 2d mort., 5s, g, 1923A&O Con. Income, 5s, g., 1923A&O Gr.Rap. & Ind.—1st, l.g., g'd, 7s, g.	26	76 27
68, 1911, compone off	111	313 ₄ 112	2d M 7s, 1887-92. J&J&J 11 Indianapolis C. & L., 78 of '97. Cin. I. St. L. & Chic.—Con. 6s, 1920 \$1	1314		Gr. Rap. & Ind.—1st, l.g., g'd, 7s, g.	\$120	
Unes. O.&S.WM. 5-bs. 1911 F&A	105	1064	180 gala 48, 1930	91	C319	1 St M., 78, L.C., gold not guar, A &U	12111	97
Cheshirs—6s, 1896-98	764 5107	108	Cin.Jack. & Mac.—1st, 58, 1936. J&D		95 971 ₂	Ex laud grant, 1st 7s, '99	9612	97 94
Chic. & Alton—1st M., 78, '93. J&J Sterling mort., 68, g., 1903. J&J	1125a		do 2d lucoma, 6s, 1930 1	20	25	2d, incomes, 1911		32 118 ¹ 2
Dus, Kad, C. Ing. 68.2. 1908 MAN	1 1244		Cin. Laf. & Ch.—1st, 78,g., 1901. M&S Cin. Leb. & Nor.—1st in. 58J&J	I	UU	2d, 6s, gold, 1923	91	93
Miss.Riv.Bridge, 1st., s.f., 6s, 1912 Louis'a & Mo.R., 1st, 7s, 1900F&A	106	108	Cin. Rich. & Chic.—1st, 7s, '95.J&J 516 ('in. Rich. & F. W.—1st, 7s, gJ&D) 51	088		dan. & St. Jo Cou. 68, 1911 M&S	118	
* Price nonunal: no late transa		ξ ¥.	urchaser also nave account interest	.10 (1	12 (Harris, P. Mt. J. & L.—1st. 4s., 1913	104	

GENERAL QUOTATIONS OF SPOCKS AND BONDS-CONTINUED. For Explanations See Notes at Head of First Page of Quotations.

For Explanations See Notes at Head of	First Pa	70 O	Quotations.		
RAILROAD BONDS. Bid. Ask. RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	A/k
Hart, & Conn. West.—5s 1903 \$100 Maine Central—(Continued)—	1&J §109	111	N. Y. Lake E. & Wost.—(Conflo'd) — Gold income bonds, 6s, 1077	113	70
110'st. R.&W. Tex1st, 78, 98.M&N 60 Portl. & K., Cons. M., 68, 99.A	&A 61054	110 ¹ g	Long Dock mort., 7s, 1803J&D do con. g., 6s, 1935A&O	115	114 116 1074
Zu, Jat w. 7a cuar 1891 1235 125 Man Beach 1910 Im., 7a, 1909,	1000	95	100 100 100 100 100 100 100 100 100 100	58 1104	57
West. Div., 1st, 7s, g., 1891. J&J Waco & N. W., 1st, 7s, g., 1903. J&J Cons. mort., 8s, 1912. Tr. rec. A&O 111 Cons. local Tr. rec. A&O 70 72	1001 100	101	N.Y.Ont.& W1st.g., 6s, 1914 M&S N.Y.&.N.Eng1st M., 7s, 1905 J&J	41231	112
	92 5109	110	2d m 8s 1902F&A	3106	1054
Hant. & Br. Top – 1st. 7s, '90 . A&O 16312 Marq'tte flo. & O.—Mar. & O., 8s, 2d mort., 7s, g., 1895 . F&A 113 6s, 1908 . Ga,	1&D 98	98	2d 6a (scaled to 3a)	5 41%	100 424
HinoleCent 1st Cul. wort. 30 at 100 1 100 to Chart - 1at 7s. 1915.	J&J 120	126 120	Coulo Trust '5s 1908 Mar	29.7	91
Gold, 3 gs, 1931 A 60 97 1 100 1st consol. 7s, 1015	J&J 120 J&J	130	2d mort. inc	e 34	
Sterling, S. F., 5s, g., 1903. A&O 6105 107 Gold, 6s, 1924	J&1 1143		Weet, ext. certifa, 8a, 1870J&	e 55	87 60 60
Sterling, 5s. 1905 J&D 6108 110 2d 6s, 1899	J&J \$ 6512	66	Sd mort. inc Leased L. rental trust, per dol. 4 Weet. ext. certifs, 8s, 1876. J&do do 7s, guar. Eri N.Y. Phil. & Nor.—1st, 1923. J&d N.Y. Susq. & W.—Deb. 6s, '97. F&d	101	105
20, 08, 1907	18	184	1 at refund., 5s, 1937	944	917
Ten. lien, 7s, 1897	J&J 6 997	104 100 46	Midl'd of N. J.—1st,6s,1010.Add	1125 N 1194	
Ind. Bl. & W.—1st, pf. 7s, 1900 & 115 1st mort., 5-6, 1909, Tr. rec. A&O 73 2d mort. 5-6, 1909, Tr. rec. A&O 73	J&D 100 M&8 66	68	New River 1st 6s, 1932 Add	112	. 109
1st mort., 5-6, 1909, Tr. rec. A&O 73 2d mort., 5-6, 1909, Tr. rec. A&O 1000, 1921, Tr. rec. A&O	April 24	26 1324	Impr. & Exten., 6s. 1934F& Adjustment 7s, 1924QX Equipment, 5s, 1908J&	1. 1103	
East. Div., 6s.1921. Tr. rec J&D 32 10d. Dec., 6s.1921. Tr. rec J&D 32 10d. Dec., 5s. 1948 10d. Dec., 5s. 1948 10d. Dec., 5s. 1948 10d. Dec., 5s. 1948 10d. Dec., 5s. 1963. 10d. 18t M. on Air Line, 8s, 1890	M&N 1114	9	Clinch V. D., 1st equp.5s, 1957		95
Ind. Dec. & 8p.—1st, 7s.1906. A& 3 38-2 100 Air Line, 1st M., 8s, guar	M. J. G	1034	Norf'k & Petersb., 2d, 8s, '93.J& 8e. Side, Va., ext. 5-6-8s, '89-190	J 112 0 105	
	M&N 41021	. 1111 2 103		0 104 J 10t J 123	124
2d mort. 68, g., guar., 1900.M&N Int. & Gt.North.—1st,66,1919.M&N Coup. 68, 1909 Long & Langing—1st 88. 89. J&J \ 102\frac{1}{2} \ 104 Cons. 1st M.,88, 91.	M&N M&8 \$1081		Va.& Tenn., 4th M., 88, 1900.Jd do extended 5s, 1900.Jd	J 1031 N 122	9
Ionia & Lansing—18t 8s, '89d & do Cs, 1891	M.O.) 120		Gen. mort., 78, 1903	J 128 8 113	
Talkant S E lat 6a 1010 Lt.I 117 Midd. Un. & Wat. Gap-18t II	W 75	101 80 120	Debenture 6s, 1905	125 123	
Ch. P. & Sr. L., 18t, 58.g., 1928, Mas 9212 94 Mil. L. Sh. & West. — 18tos, 1921.	F&A	0.0	Northern, Cal.—1st, 6s, 1907Jd	نا الم	19
Louisville & St. L., 58, 1927. A&J 160 Ashland Div., 1st 68, 1925	M&8 112	1000	3d mert., 6s, 1900	O 116	1204
Jeff. Mad.& Ind.—1st, 7s, 1900.A&C \$113 114 1st, Incomes. 115 120	r. 8s. 95	100	Mort. bds., 5s, 1926, series A Jo do series B	109	19 19
Janotion (Phil.)—18t.4 as. 1907 J&J	J&D 107	97	Con. mort, stg. 68, g., 1904J. North. Pac., P. D'O Div.—68, M&	8. 102	19
Kan, C. Clint'n & Springheta -18,58 / 118 1181-1181 Lowe City W 1909			Contl. 1 or 1st 6s 1921	kJ 110	12 116 4 78 110
Kansas C. Lawr. & 80, 1st. 6s. 1909 5113 114 Southwest. Ext., 16t, 78, 1910	A&O 76	95	I. Gen. Ising gr., ou. Ob. 100/ov		984
Kau. C. & Children & C. 1901 131 131 151	.J&J c 97	99	James Riv. Val 18t.g 08. 303	kN 103	19
K C.F. Sc. & Mem1st. 6s, 1928. M&N 5111 1113 Minn. 8. Ste. M. & Att1st. 50	J&J 95	100	Halone & Red Mt 1st 64.1937M	AS III	1110-F
Ken. Cent. Ry.—Gold 4s, 1987. J&J 714 72 Miss. & Tenn.—1st M., 8s, 8eric Br., 1987. J&J 10314 10514 8s, 8erics Br.	J&J 110		Dul. & Man., 1st, 6s, 1936J Dak. Dlv., 1st, s.f. 6s, 1937.Je	kD 101	1023 1024
Vroyy & Obje 1st 6s 1925 J&J 100 [1014] Consolidated 0s. 1920		18 82	Drum, & Pet., 1st, 5s, 1937Je	kD	
Lake E.& West.—1st,g.,5s,19373&3 100 107 16t, 6e, g., 1899, (U. P. 8. B 1st, 6e, g., 1899, (U	M&N	108	North. Pac. Ter. Co1st.6s.33.J	&J	103%
Buff. & E., new bds, M., 78. 98. A&O 120 121 Mo. Pac.—Consol. 68, 1920.—	J&J	107	Ogd'nsh'g&L.Ch.—1st M.os, 97,3	69 610	3 1044
Kalamazon Al. & Gr. R. 1et. 8s. Jed 18t ext. g. 48, 1930	Ado	19 57	COHBOL. 100, 1020	&O \$100	
3d mortgage, 78, 1900	M&N M&S 88	120 92 102	1 Obto I & W 1 at pfd. 58, 1938]_J 10.	51e 857a
Dividend bonds, 78, 163-78, 164 127	26.J&J 118 7.J&D 113	3	2d 5s, 1938	DE-M	719
de cons., cp., 2d,7s,1903.J&D 125 125 125 125 125 125 125 125 125 125	J&J 10:		2d mort., 78, 98	&O 11	734 819 0 921s
Labrent Val 1st 6s, 1898 J&D 1204 let extension 6s, 1927	31 41 69	7.	1st gen., 5s, 1932 1st mort., Springf. Div., 1905 M	&N 10	94 110
2d mort., 78, 1910	A&O 120	0 12	Gen. gold, 56, 1937	&O 9	
L. KOCK & PLS 180, L. St., / B 55.5 C.5	4 M&N 14 .F&A 10	4 ⁵ 8 14. 7 ⁷ 8 12			54
Little Rock & Memph 8-New 58. Long Island—1st M. 78, 1898. M&N 1224 Sonds, 78, 1900. 1st consol. 52, 1931. 2 372 Consol. mc. 78, 1915.	J&J 12	1 lg 12 1 lg 14		&D \$11	119 112
Gen. M. 4s, 1938	3.F&A \$10	6 10	7 4 198, 1904		
N.Y.&R'yB'ch, ist g. 5s, 1927. M&8 19012 Nashv.Ch.&St.L.—1st, 7s, 1927	13 J&J 12	9 719 10	B. C. F. & N. B., 56, 1910	18. J	11 113 113 73% 74
N. Y. R. & M. B. 1st con. 58, 1935 Consolidated gold 5s, 1925	1.91.000	9	Orange Belt—1st mort., 8s, 1937	7	5
Lon'v C & Lex.—18t.76.97 J&J(0X)[011] 112 [118511.00]		10	Oreg. & Cal.—1st 5s, 1927 Oregon & Transcont.—6s, 1922. Osw. & Rome—1st M., 7s, 1915. N	1&N 10	23
2d mort., 2-86, 1936A&O 55 56 N. J. Junction, 18t, 48, 1910	B.F&A M&N	10	Panama-Sterl'g M., 78. g. '97.	IAN	
Capillan Rr. 78, 1907 M&S 106 N. J. Southern 16th, 1026	68.J&J 10 3.M&N e10	3 10	8ubsidy bonds, Eng. 18810, 0		
Louis. Cin. & Lex., 6s. 1931.M&N 109 110 N. O. & Guir1st., 6s, 1925 Mem. & O., eth., M., 7s, g., 1901.J&D e119 121 N. O. & NortheastPrior I. M. & Clarksv., str., 6s, g., 1902 F&A e113 115 N. Y. & Can2 M., 6s, gr., 191 N. Y. & Can2 M. Y.	04.M&N ell	17 11 06% 10	Colleteral trust, 4 les, 1913	J&D	224 123
N. O. & Mobile. 1st 6s, 1930. J&J 114 2 N.Y.C.& Hild. RIV.—134 4 3	J&J 13	1 12 1	381g Consol. 38, 1313	1. Tab	084 1094
Peneacola Div., 1st, 6e, 1920. M&S 102 Debenture 38, 1902 Bterling mort., 6a, g., 190	3J&J el:	24 1:	do lst M., 4198, 1921 Penn.& N.Y.Can.—1st. 78, '96.	J&D 1	18 ¹ 9
Nash. & Dec., 1st 7s, 1900J&J 118 120 N. I. Elovativid L.—1st N.	f. inc. 68	30	17 lst mort., 78, 1906	F.CA	093 114
E. H. & N., 1st 6s, 1919J&D 114 2d mortgage incoms 2d mortgage incoms	00.M&N 1	7 33 4 1	2d mortgage, 5s, 1927	MAS I	05
Truet bonds, 6s, 1922Q-M 10312 10912 N.Y. Lack, et al. 1923	F&A 1		1218 Pec.& Pekii Ur181,08,1931	0-F	104 1114
50-year gold, 58, 1937M&N 100 101 N. Y. Laks Erie & Westerin	M&N 1		Perkiemen Cons. A 1928	1.63	044 106
Penea, & Atl.—1st, 6s, gu, '21. F&A 96 9719 2d mort. exteu., 38, 1913	M&8 1	19 09 13	12 Class B, 1920	J.tJ al	03 106 29 131
Con. port. 6a. 1916	J&D I	01 1	7 Consol. 5s, 1920	Jaj 1	11 ¹ 4
L. Yny, N.O. & Tex1st, 4s, 1934M&S 86 let cone. St., 4s, 6s, 1969	· · · · · · · · · · · · · · · · · · ·		4.114 2d. 7g.1893	MICO I	173.00
2d mort. 58, 1934M&S 40 New 2d collar 69 1922		00% 1			36
Ma ne Cent Mort. 7e, 1898 3&J \$119 121 Collateral II. 06, 122 Fund. 5e, 1969 Fund. 5e,	J&D 920 M&S	92	923 Consol. mort., 6s, 1911 1mprovement mort., 6s, '97.	Jab L	22 106
Wa ne Cent Mort. 76, 1898 3&J 6119 121 Collateral 11.00	920 M&S 38, 1908 1	92	923 Consol. mort., 6s, 1911 1mprovement mort., 6s, '97. Cons. 5s, 1st series, 1922	Jab L	016 102

GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

F	or Expla	ana	tions See Notes at Head o	f First	t Page	of Quotations.		
RAILROAD BONDS.	Bid. A	sk.	RAILROAD BONDS	Bid.	Ask.	RAILROAD STOCKS.	Dia	1
Philadel.& Reading-(Continued)-	-	-	Staten Isl. Rapid Trans.—1st mor		110		Bid.	Ask.
Deferred income. 1st pref. inc., 5s, gold, 1958F	20 2 901 ₈	2			110	Baltimore & Ohio100 do 1st pref., 6100	8012	82 125
2d pref. inc., 5s, gold, 1958F 3d pref. inc., 5s, gold, 1958F	77 7	7^{1}_{4}	Summit Br.—1st, 7s, 1903J&			do 2d, pref100 Parkersburg100	105	108
3d pref., ipc., convertible	1 6	7	Sunb. & Erie—1st, 7s, 1897 A& Sunb.Haz.&W-B.—1st.5s,1928M&	N 1041		Beech Creek50	******	*****
New gen. mort., 4s, 1958 J&J Coal& I., guar., 7s, '92, ex-op. M&S	8812 8	878	Stook & Cop.—1st. 58, 1914J& Stook & Cop.—1st. 58, 1905J& Summit Br.—1st, 7s, 1903J& Sunb. & Erie—1st, 7s, 1897A& Sunb. Haz.&W-B.—1st,5s,1928M& 2d mort., 6s, 1938	N 117	100	do	8	******
Phila. Wil. & Balt.—6s, 1892A&O 6e, 1900	0102 10		Snsp.B.&ErleJuno.—1st M.,7a. Syr.Bing.&N.Y.—consol.7a,'06A&	\$1124		Boston & Albany	75 1934	199
5a 1010 TAD	15104 110	5	Tex. Cent.—1st,sk.id.,7s,1909M&	O 1337 ₆ N 50	135	Roston & Lowell	103	105 1591 ₂
Pine Creek- 6s, 1932J&D	1014 10	1-9	Tex. Cent.—1st,sk.fd.,7s,1909M& 1st mort., 7s, 1911 M& Texas & New Orleans—1st,7s.F&	N 50		Boston & Maine. 100 Boston & N. Y. Air-Line, pref. 100 Boston & Providence	268	209
Trust certs. 4s, 1921. J&J Pine Creek- 6s, 1932. J&D Pittsb.C.& 8t.L.—1et, 7s, 1900.F&A Pittsb.Cl.& Tol.—1et, 6s, 1922.A&O Pittsb.&Con'llsv.—1stM.7s,'98.J&J	118½ 116¾ 11	110	580m6 Div., 18t. 68, 1912 MA	.81			245	10 6 246
Pittsb.&Con'llsv.—1stM.78,'98.J.&J	119 ¹ 8 120 e129 13	0	Tex. & P.—East.D.1et 68,1905.M& 1st gold, 5s, 2000J&	D 9334	944	Brooklyn Elevated new	161 36	162
Bterling cone. M. 6s, g., guar. J&J Pittsb.Ft.W. & C.—1st, 7s, 1912 Var	143 14	4	2d gold lnc., 5s, 2000	h 4114 N 10214	102%	Droomyn & montank	75 95	
2d mort., 7s, 1912. J&J 3d mort., 7s, 1912. A&O Pittsb. McK.& Y.—1st,6s,1932.J&J	13212		Tol.A.A. & Gr.T., 18t,68,1921.J& Tol.A.A.& M.P.,18t,68,1916.M&	S 106	10619	Buffalo Rochester & Pitteb 100 do prof 100	32 971a	*****
FILLSD, & West.—1st, 4s, 1917.J&J	7412	:::	TOLA.A.& Cad., 1st. 6s. 1917 M&	S 1000a	102	Burlington C. Rapids & North. 100 California Pacific.	20	50
	§112 113	3	Tol. & Ohio Cent.—1st, 5a, gu.193 Tol.Peorla&W.—1st,4e,1917J& Tol. St. L. &K. C., 1st, 6s,1916J&1	J 78 D 9412		California Southern100	3512	10 36
Port Royal & Ang.—1st, 6s, '99. J&J	105 35		United Co's N.J.—Cons., 68, '94.A&	0	344	California Southern 100 Camdeu & Atlantic, Pref. 50 Canada Southern 100 Canadia Pacific 100		42 351 ₈₈
Porti'nd&Ogb' = 1st6,58,1927. M&N Porti'nd&Ogb' = 1st68,3,1900J&J Port Royal & Ang.—1st,68, '99. J&J Ports.Gt. F. & Con.—4 19, 1937. J&D Ben. &B'toga—1st78,1921 con. M&N Bioh' & Allegh—1st, 7s, trust rec. 2d mort. 6s, 1916, trust receipts. Bioh' & Dany.—Con. 6s '90. M&N	105 108	3	Sterling mort., 6s, 1894 M&	8 e107	109	Canadian Pacific	5534	5714
Rich'd & Allegh—1st, 7s, trust reo.	6138 61		Cam. & Amb., mort., 6s, '89.M&	S e120 T 10458	124	Catawissa	61 ¹ 4 59	60
2d mort. 6s, 1916, trust receipts. Rich'd & Danv.—Con.6s, '90. M&N General mort., 6s, 1915	25 ¹ 2 27 104 ¹ 2	12	Union Pacitic—lat 6a & 1996 T&	11 1191	11412	Cedar Falis & Minnesota100	7	10
General mort., 6s, 1915 J&J Debenture, 6s, 1927 A&O	1154		1st, 6s, 1897 J& 1st, 6s, 1898 J& 1st, 6s, 1899 J&	J 11518 J 11658	11534	Control Towns -11 14 7 400	8	116
Con. guld, 5e, 1936A&O	88		Land Grant, 7s, 1887-9A&C	100		do pref 100	3434	3534
Rich. & Petersb., 68, 1915M&N	******		Sink. F., 8s, 1893	e116	$\frac{1193}{120}$	Cantual Ohio	8919	90 52
Richmond York Riv. & Ches., 8s	112 115					do Pref50	52	
	102 105		Kans. Pac., 1st, 6s, 1895. F&A do 1st M., 6s, 1896. J&I	1104		do Pref. 50 Central Pacific 100 Charlotte Col. & Aug 100 Chesapeake & Ohlo, rccr. cert. 100	35	36 45
Roon. & West F.T.Fer., 08, 1897. F&A Roon. & Pitts., 1st, 6s, 1921 F&A Consol. 1st, 6s, 1922 J&D Rome & Carrollt.—1st, 6s, g., 1916 Rome & Dec.—1st., 6s, 1926 J&D Bome Wath&O.—S.F.,78,1891. J&D 2d mort. 7s, 1899.	114 116		do Denv. Div., 6s M&N do 1st cons. M.,6a,1919 M&N	N 115		do lst pref. do100	20 ¹ 4 17	21 185 ₈ .
Rome & Carrollt.—1st, 6s, g., 1916	95	- ()	Oregon Short-L. 6s. 1922 . F&A	109	1111 ₄ 1094	do 1st pref. do100 do 2d pref. do100 Cheshire, pref	18	20 105 ½
Rome Wat'n&O.—S.F.,78,1891.J&D	10958 111		Utah Cen.—1st M., 68, g., 1890. J&. Utah So., gen., 78, 1909 J&J	100		Chicago & Alton100		140
Consol., 1st ex. 5s, 1922A&O	107 ¹ 2 105 105	14	Utah & Nor.—Gold 5, 1926 14:1	98	973	Unicago & Atlantic Beneficiary	958	10
BULISHO—18 I. M., 68, 1902 M. 6N R	108 108 96 96	12 1	Julea & Blik R.—Mort., 78, '91. J&J	\$104 4		Chicago Burlington & North 100 Chloago Burlington & Quincy 100	47 ¹ 9 110 ³ 4 1	43
Equipment, 2d mort., 56 F&A St. Jo. & Gr. Isl'd—1st, guar.6s, 1925. 2d mort., incomes, 5a, 1925	107 107 49 51	12 1	Ver. & Mass.—Guar. 5s, 1903. M&N Vicksb. & Mer.—1st, 6s, 1921. A&O	15104	106	Chicago & East. Illinois100 do pref100	9312	99
2d mort., incomes, 5s, 1925 5t.L.Alt.&T.H.—1st M., 7s, '94.J&J 2d mort., pref., 7s, 1894 F&A	114 108 110	!!	2d, 4-6s, 1921 M 6-N	1 45	4.7	Chicago & Grand Trunk	6	81 ₂₁
2d income, 7s, 1894	105 108		3d, income, 7s, 1921 Vicksb. Sh. & PacPrior lieo, 6s.	e107	109	do do pref. 100 Chicago Milwaukee & St. Paul 100	653	9734
Bellev.&8.111.,1st,8.F.8s.'96.A&()	41 42 115	2	7a.Midland—1st ser.,6s,1906.M&S 2d series, 6s, 1911	113	116 1131 ₂	do pref., 7.100	10612 1	07
St. L. South., 1st, 4s. 1931 M&S	110		4th series, 3-4-5s, 1921 M&S		70	do · Pref., 7100	43 1	1318
Bt. L. Ark. & Tex. 1st 6s,1936.M&N 2d mort 6s, 1936F&A	9918 99	14	5th eeries, 5s, 1926	9512	00-2	CHIC. St. LOUIS & PIUS100	15	163 ₄
Bt. L. & Chic.—1stcon.6s,1927.J&J	35 50 107% 108		28. Mandand—167. 367., 563, 1906. M&S 2d series, 6a, 1911. M&S 2d series, 5-08, 1916. M&S 4th series, 3-4-5s, 1921. M&S 5th series, 5s, 1926. M&S 1ucomes, cumul., 6s, 1927. J&J Gen. 5s, guar., 1936. M&N Vabash St. Louis & Paclfic— 18t.ex. 72, 290.		85	Chio. St. P. Minn. & Om., com. 100		40 3 ₂ 1 _Ω
20 mort., 78, g., 1897 M&N	110^{1_2}	'	1st,ex.,7s,'90F&A	11419.		Chicago & West Michigan 100	0612 1	.08
Cairo Ark. & T.,1st,7s,g.,'97.J&D	107		18t,6x.,7s,'90 F&A Mort., 7s, 1879-1909,Tr.rec.A&O 2d mort., 7s, ext. 1893, ex. M&N Equipment 7s, 1883 M&N Gen., 6a, 1920, Tr.rec J&D Chic. Div., 5s, 1910 Tr. rec L&J	85 .		Cin. Indianan St. Louis & Chic 100	75	33 76 92
Gen. con. r'y & 1. g., 5s, 1931A&O	1043 106		Gen., 6s, 1920, Tr. rec. J&D	15 40		Cincinnati N. O. & Tex. Pac100 Din. Sandusky & Cleveland50	53	571 ₂ :
Zu m., Class B, 1906	117 118		Havana Div. 69 1910 Tal		894			
Kan. U. & Sw., 1st. 6a.g., 1916 J.A.J	$117\frac{1}{2}$ 105	-	Indianap. Div., 6s, 1921 J&D Detroit Div., 6s, 1921 Tr. rec.J&J			Cincinnati & Springfield	2	3
Fierre C. & U. 181, 68 F&A	IU9		Cous.mort78,1907,convert.Q-F 1st. St. L. div., 78, 1889 F&A	8512	88	Cleveland Akron & Col. 100 a	3514	5 351 ₅ ,
General mort 5s 1931 Jey	1161	2	Gt. West., III., 181, 78, 88 F&A	. اوا 113		Clev. Cot. Cin. & Indianapolis 100 Cleveland & Canton	834	62 9
Ft.8.& V.B.Bd. 1st 6s 1910 A&O		. 11	Q'noy & Tol., 1st, 7a, '93 M&N		95	lev. & Pittsburgh, guar 7 50 1		31 60
Kan Mid 1st 4s 1022			Ill.& S.Is., 1st, 6s, 1912. F&A St.L.K.C. & N. (r.est. & R.), 7s.M&S			Col. Hock. Val. & Tol. 100	71	281
	1121		do Clar. Br., 68, 1919 F&A			orumbia & Greenville, pref100	20 ;	23
8t. L. W. & W., 68, 1919 M&S Bt L. Vand. & T. H.—18tM., 78, '97. J&J 1	I'de of acces	.	do 8t. Cha's Bridge 6s 1009	115		Oncord & Portsmonth oner 7 Iool 1	45 1	
2d. 7s.guar. 98	10 113	- 11	Wab. Fund, 1907—Var. 7s. F&A arren (N.J.)—2d, 7s, 1900 A&O			Connecticut River 100 1	$\begin{array}{c c} 10^{1} & 1 \\ 90 & 1 \end{array}$	91
8t.P.Minn. & Man1st. 7s 1000 76 7	10 115			10618	1	do Pref guar 4 50 1		70 65
Dak, Ext., 6a 1910	171 ₄ 17 1194		Jersey & At. 1st M.,6s1910M&S est Jersey—1st, 6s, 1896J&J	10412 1	14 I	Delaware & Bound Brook100 1	60 103 ₈ 14	
do reduced to 4 los 161	1778 119		Consol, mort., 68, 1909			do do prof 100	1	1912
Minn's U'n, 1st, 6s, 1922 J&J Montana Ext 1st, 4s, 1937. J&D	974 984 874 875	W	est Va C. & Pitta — 1st 6s 10111 & T	1034 10	10 08 II		1	17
MODIADA CEDI. — 185. 68. 1937 I.6 II 1	10 1124	W	est Maryl'd-3d an Ga 1000 Text	106 10	76	00 00 Pref 1001 3	20 2	5
00 let 60 1,490 TAT	88 92			9358 \$		do do Prof 100		21 5
Sav. Fl. & W.—1st. 6s. 1934 A & O	17		2d m., 3s g5s sc. 1927 A&O Warren & Frank., 1st,7s,'96 F&A 'n No. Carolina-1st,7s,1890.M&N	11	16 D	uluth 80. Sh. & Ati		7 22
80. Ga. & Fla.—1st. 7s. 1890	14 115 16 117			83 8		do Prof	018 1	.05 _⊜
Beaboard & Roan.—68, 1916 FAA	10		Pitts. Br. 1et M 60 206	10919		do do lat pref. 100 7	94 7	93 <u>1</u> 67 ₈
Seat L. S. & E.—1st. gold. 6a '31 Fe Als	073-	W	chita & Western 1st Sa 1926	1013 10		set Pennsylvania	5	8
2d mort., 7s. sink'g fd. A 50	9712			118 11	J 40	do Pref 100 19	7 13	0
	70 75	Wi	I.& Weldon—8. F., 78, g., '96 J&J nona&8. W.—1st, 63.g., 1928. A&O seonsin Cont.—new let, 58			ischath I m. H	0 11	
Sham. V.& Polts78 con 1901161	00	W	neomes, non-oum., 58	404 4	1	luira & Williamsport, 550 s do Pref., 750 s	6	9
General mort., 6s, 1921	94 35 351 ₂	WO	a. Valley—1st, 7a, 1909J&J pro'r & Nashua—5a, '93-'95Var, lash. & Roch guar 5s, '94-A & O pes. & Objo R—1st & 194	103 10	5 F	tohburg. Pref100	6 8	9 24 9
Bloux O. & Pag., 1st M., 68 '98 T.51	0614 1061 ₉	Za	nes, & Obio R -let & 1016 De	95 9	71 ₂ F1	do do Pref. 100 1	8 3	912
Bo. Carolina—1st M. Ca. 1000 A. C.	01 102	Al	Gt. South.—Lam A Garage	912 1	01g F	ort Worth & Denver C100 1		
Income 68, 1931	77 81		. N. O. & Pac., &c., pref.	234	314 Ge 150 G	orgia Pacino 1		
Forth 1.1.)-Consol. mort., 58.	163 ₄ 0 54	A11	neny & Suggisch Com T del 6	150 15	2 01	and rapids & indiana	8 1:	2
Texas Div., 1st, 5s, 1926 M&S	51g 96 01g 903g	AL	hlson Toneka & Santa Fo. 100			do do Pref100 1		1
Bo.Pac.Callat Ra c. 1005 10 A CO	2 2	Atl	anta & Charlotte Air Line 100		H	ouston & Texas Central100 1 Intlingdon & Broad Top50 8	21	110
So. Pac., N. M.—18t, 68, 1911 J&J 10	7	AU	gusta & Savannah leased 100	834	s ⁷ e m	inois Central	514 4(7 117	71 ₈
* Price nominal. § Purchasor also	paye accru	ed i	nterest. e In London Compan o	130 139	les par	do Leased line, 4 p. c. 100 9 share. In Frankfort. a In Ameto	38	3
			a - vapon u		-co bor	THE PROPERTY OF THE AMOUNT	ruam,	

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

	For Explanations See Notes at Hond of First Page of Quotations.										
RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
Ind.B.&W., 888, pd. 100	17	18	St. Louis & Chicago		12	St. Louis Transfer Co.	65	75	Equitable, N. Y100	120	125
Ind. Dsc. & West. 100 Jeft. M. & Ind., 1'd. 100	70	9	St. L. Ft. S. & W. cort.	****	10	Standard Oil Trust Sugar Refineries Co.	170 734		Mutual of N. Y 100 Standard Gas, pref	98	100
Kanawha & Ohio do 1st pref.	9		8t. Louis I. M. & So st. L. Van. & f. H tt. Louis & San'Fr.100		50	Union St'k Yds.&Tr.Co Wagner Palace Car Co.	105	111	N. Orleann G. L 100 Portland, Me., G. L. 50	87 80	8712
do 2d pref. Kan.C.Ft.S.&Mom.100		75	do Prof100 do lst pref.100	30 701 ₉		West End Land (Bost.)	223	23	St. Louis Ges Trust, 100 Laclede, St. Louis, 100	56	58
Kan.C.Fl.S & G.pf.100 Kan.C.Mem.& Bir.100		141	do 1st pref.100	112	114	STOOKS, N.Y. Canaba Coal103			San Francisco Gas Wash'top City (J. L.20	5 138 4078	505
Kan. C.Cl'n & 8p'd.100 Kan. City & Omaha		37	do Pref.100	95	98 1001g	Cameron fron&Cosi50 Colorado Cosi & I.100	344	35 35	MINING STOCKS	40.8	27.0
Keokuk & Des M., 100 do pref 100			Scioto Valiey 50 seab'd & Rosnoke100	5	10	Col. & Hock, 100.C & 1. Consol.Coal of Md. 100	22 23	23 25	Adams Cons Amador	2.00	-80
Kingst'n&Pembr'ke50 Lake Erie & W100	31%		Southern Pac. Co. 100	24	91 ₉ 2tt	Homestake Min'g. 100 Lehigh & Wilkosb. Coal	101g		American Flag	.02	2.50
do Pref. 100	53	54	S'west., Ga., g'd, 7.100	128	129	Marshall Cons. Coal Maryland Coal100	171 ₉ 121 ₉	19	Alice	1.00	
Lehigh Valley50	8 53	034	Summit Branch, Pa.50	11 # 50	1119	New Central Coal .100	1119	13	Alta Montana100 Argenta	1.75	
Little Miami50	8	70	Ferre II. & Ind'nap.50	80 241 ₂	90	Ontario Sil. Min'g. 100 Pennsylvania Coal. 50	3219	334	Astoria	·20 ·75	90
Long Island50 Lou. Evans. & St. L. 100	9219	10	Tex. Pac. Land Tr't 100	23	2419	Quicksilver Min'g.100 do pref.100	9 37%	3849	Basslek Baleher	5.75	•10
Louisv. & Nashv. 100	6018		Tol. & Ohio Cent'l. 100	30	26 ls	Tenn.Coal&IronCo100 Whitebr'st FuelCo.100	314	32	Belle Isle 100 Be-t & Belcher	6.50	7.50
Louisv.N.A.&Chic.100	45	45 49	Tol. Peor. & Western.	20	60 22	Wyoming Vai.Coal.100 EXPRESS ST'CKS	47		Bodie100 Breece	2.00	.33
Maine Central 100	130	13219	U. N.J. RR &C. Co.100 Union Pacific100	#222 63	223 634	Adams100 American100	146 110 b	151 112	Brunswick	10	.15
Man. & Law'ce100 Manhattan, con100	9578		Uties & Black Riv. 100	121		Wells. Fargo & Co.100	78 140	80 145	Ual'm't&Heela(conp'r)	315	3.05
Marq. H. & Ont100 do Prof., 100	87	90	Vt.& Mass.,l'sed.6.100 Vicksb. & Meridian	4	133	American Dist. Tel. 100	134	2	Cushler Custle Creek	·01	·16
Memph.& Charl25 Mexican Central100 Mexican Nat., Tr. rec	14	1414	do prof Virginia Midland 100	14	35	American Tel. & Cablel Bank's & Merch'ts. 100	81	814	Cleveland Tin	2.00	
Mex. Not. Consir. Co.	1 28	10 ¹ 9 29 ³ 4	WabashSt.L.&Pao.100 do Pref.100	28	15 ¹ 9 28 ¹ 4	General mort, cert.	110	115	Columbia & Beaver Consol. California. 106	.01	10.75
Michigan Cent100 Midland of New Jersey	8819 32		do Pref.100 Warr'n(N.J.),l's'd,7.50 W. End pref. (Bos.) 50	78	784	Cent. & 80. Am. Cable Commercial Tel. Co.pf. Franklin100	25	33	Con. Imperial	.30	1.00
Mil. Lake 8. & W100 do pref.100	40	91	West Jersey & Atl. 50	8 64 8 4819		Gold & Stook 100 Bonds.	95		Chollar	3.70	
Mine Hill & S. H50			West Jersey	10	1134	Mexican100 N. Y. Mutual Un. Tel	178 94	t85	Crown Point100 Deadwool	6.52	1.85
Minneap. & St. L 100 do Pref 100	0.49	8	Wheel & L.E. pref. 100 VII. Columbia & A.100	00.48	61 120	Mutual Union 6s N'west., 7s. 1904 . J&J	974	973	Denver City Con Dunkia	.03	95
Misso'i Kan.& Tex.100 Missouri Pacific100	1112	124	Vilm. & Weldon, 7.100 Visconsin Central 100	310	174	Pacific & Atlantic Postal T. Cable, new. So. Tel., 1st mort. b'ds	25 40	46	Eastern Oregon El Cristo.	.80	.03
Mobile & Obio100 Morgan's La.&Tex.100	9	11	do Pref. 100 Wor. Nash. & Roch. 100	3914	40 131	So. Tel., 1st mort. b'ds South'n & Atlantic.25		80	Eureka Consol 100 Father De Sinet 100	3.00	3.75
Morris & E'x, gu.,7.50 Nashv.Chat.& St. L.25	1414	142 84	CANAL BONDS.		82	Western Union100 7s, 1900, M. & N	85	854 120	Franklin (copper)	19.00	2.50
Nashua & Lowell. 100	190	193	Ches. & Del1et, 68,'86 Ches. & O.—68,'70.QJ	100	1219	Collat. trust, 5s	984	9619	Gould & Curry S. 100	4.15	3·50 4·50
N'squehoning Vall'y50 New Jersey & N.Y.100	219	7	Del. Div. 6s, 1898 Del. & H.—7e, '91.J&J	1094 1091	10812	TELEPHONE, American Bell100	225	22319	Hale & Norcross100	5.75	1.00
N. News & Miss. Val. Co	124	1021.	1st ext., 1891M&N Conp. 7s. 1894.A&O	1144		Amer. Speaking100	33	3314	Hollywood Holyoke Horn Silver	.06	******
N.Y.Cent.& II.Riv.100 N.Y.Ch.&St.L.new100	1834		1st Pa.D.ep.,7e,M&S Lehigh Nav 4198,'14	11014		New England	930.	4442	rudspendence	·10	1.00
do 1st pref. 100 do 2d pref 100	434	44	RR. 6s, reg., '97,Q-F Conv 6s,g.rg.'94M&S	111	120	Tropical10	500	750.	Iron Silver 20 Iron Hill	3.25	20
N. Y. & Harlem 50 N.Y.Lack & West 100	1014	235	68,g.,cp.&rg'97J&D Cons.M.,1911 7sJ&D			Brush, Bait100	60	70	Julia Con Kings & Pembr'ke Iron	2.00	
M.Y.L.Erie& West.100 do Pref.100	65	29 ¹ 4 66	CANAL STOCKS.	75	*****	Brush Illuminat'g 100 Edison Edison Illuminating			Lacrosss	·11	·12
N.Y. & N. England. 100 do Pref. 100	119	11912	Del. & Hudson100	119		United States			Les Basin 50	21	·65 ·23
N.Y.N H.& Hartf.160 New York & Northern		230	ILehigh Navigation 501	8 DIAI		United States Ill. Co TRUST CO'S			Mexican G. & Silv.100	4.60	4.75
N.Y. Ont. & West. 100	20	23 16%	Morris, guar., 4 100 do pf., guar.10100 MISC'LLANEOUS	s 189	195	Am. Loan & Trust.100 Atlantic100	265	275	Mono	1.40	*****
N. Y. Penn. & Ohio			Am.Wat'rW.Co.,1st.6s	105	*****	Brooklyn Truet100 Central100	300 575	310	Mouison	2.20	
N. Y. Phil. & Norf. 100 N. Y. Prov. & Boston.	205	209	Caliaba Coal, 1st, 7s, '07	110		Farmers Loan & 17.25	165		Navajo100	2·00	******
N.Y.Susq.& West'n100 do Pref.100	10	10 ¹ 8	Un. RR.,1st, end.,6s. Col.Coal& Iron—1st,6s	10114	1011 ₂	Kolekorbocker 100	103 140	106 146	North Belle Isle	7 50	3.05
N.Y. West Shore & B. Norf. & West,, com. 100	2		Cov.&Cin. Res. 50 3.5 v	3100 F	1001s	Long Island 100 Manhatenn	164		Oriental & Miller Osceola (coppor)	21.00	.08
No. Penneyivania50	DZ '8	53 85	58, 5 years M&S Ga. Co., N C., 58. 1937 Hend'n Bridge6e, 1931	98	110	Mercantile100 Metropolitan100	210 178	186	Pewabie (copper) Plymouth Consol	5·00 7·75	
Northern Central50	149	75 150	Or. Imp., 1st, 6s. 1910 Oreg.R.&N. 1st.6s, J&J	10512	111	Nassau	115	121	Potosi100	3.35	3.60
do Pref. 100	595g	263	Con. 58 1925 J.&D Ocean 88.Co., 1st guar.		103	N. Y. Life & Trust.100		600	Rappahanoek1 Robinson Consul 50	·09	-90
Norw.& Worcester. 100 Ogd. & L. Champ. 100	1784	11	Poughk'sleB'ge, 1st, 6s.	78 4	7912	N.V. A. EREPECT.VN	595	605	Savage	4.70	
Ohio & Miss. 100	2314		1st, 7s, g, 1929. A&O Tenn.C.&L.—T'nn D.6s	e133	136	HORSE RRS. (See Local Securities in			Silver Cliff50	.09	
Ohio Southern 100 Old Colony 100	19-47	164	Bir. Div. 1st,6s, 1917	89	8912	CHRONICLE each w'k, except third of month)			Silver King	1.65	2
Oregon Short Line100 Oregon Trans-Cont100	41	43	STOCKS. Amer. Bank Note Co	29	30	GAS STOCKS. Bult. Consol. Gas, New	51	514	Standard100 Sutro Tunnel	1.10	14
Pennsylvania RR50 Pensacola & Atlantic	* 55 6	5538	Amer. Cotton Oll trusts	491 ₂ 77 ₈	493	Roston Gaslight500	1025	1035	do Trust cart	.68	·70
PROPER LIEG AS ESS 100	27	27 kg	Aspinwall Land10 Boston Land10 Roston Water Power	634	8 7 63	East Boston25 Roxbury100 South Boston100	40	120	Tornado	10	-20
Petershurg 100 Phila & Erie 50 Phil. Germ. & Nor. 50		31	Boston Water Power Brookline (Mass.)L'd5	418	414	Brookline, Mass100 Cambridge, Mass100		1074 172	Utah	1.40	
FRUE. & Kead. ass. pd. 50	7049		Canton Co. (Balt.).100	20	50	Chelsen, Mass100	110	115	BOSTON MINING.	57s	6
Phila. Wilm. & Balt. 50	523		Continent'l Con. & imp. Cov. & Cin. Bridge, pf.		210	Jamaica Pi'n, Mass 100	108 ¹ 9	155	Atlantio	1934	20
Pitts.Ft.W.& Cguar.7	15012	5	Frenchman's Bay Ld.	814	838		195	135 200	Brunew'k Antimony.5	8119	3
Pittsb. & Western50 do. Pr f50			Henderson Bridge Co. Keeley Motor	7	9	Maid. & Melross100		110	Catalpa Silver10	190.	317 20c.
do Pref 50		60 120	Manh'tt'n B'ch Co.100 Mayerick Land 10	9 23 ₈	258	Salem, Mass., 100	10319		Central25 Franklin25	204	2012
Port Royal & Augusta	125	1204	Mt. Des. &E.S.Land.5. N.E.Mtg.Secur. (Bost.,	884	2.25	Citizens', Brooklyn.20	104 52	107 55	Hurou25	734	8
Ports. Gt. F. & Con. 100 Rens. & Saratoga. 100	160	100 163	N. Hampshire Land 25 N. Y. Loan & Impr't	25e 50	500. 60	Fuiton Municipal, 100 Metropot., B'klyn, 100	87	90	Vational251	8 ⁵ 8 22 ¹ 4	2212
Kioli, & Alleg., ass. pd.	14	16	N.Y.& Tex.Ld., Lim. 50 North River Cons. Co.	540	6	Nassau, Brookiyn 25 People's, Brookiyn . 10	108 74		Osocola25 Pewable25 Quinoy25	51g 571g	88
Rich. F. & P., com. 100 Richmond & P'b'g. 100 Rich. & West Point: 60	26%	27	Oregon Improvement.	7419	75	Williamsb'g, B'klyn 50 Charlest'n, S.C., Gas. 25		127	Famarack25	24	3 x185
do Pref100 Richmond York R.& C.	7914	86	do p ef100 Oragon Ry. & N.Co.100 Pacitic Mail 88. Co.100	94 37	95 38	Chroago Gas Trust Cincinnati G. & Coke.	38 1824	39 183	Am. Linen (Fall Riv.)	865	875
Bome W. & Ovd 100		901 ₂ 51 ₂	Philadel. Co. Nat. Gas. Pipe Liue Certificates.	82 93	933	Hartford, Ct., G. L25	24 17J		Amory (N. II.) 100 Amoskeng (N. II.) 1000	1164	116% 2000
Ratland 100 do Pref., 7.100 St. Jos. & G'd Isl'd. 100	39 15	4.0	Pullni'n Palace Car100	17134	1721g	People's, Jersey C	70	120	Androscog'n (Me.).100 Appleton (Mass.).1000	680	120 685
8t.LouisAlt.&T.H.100 do Pref.100	44	4612	San Diego Land St.Louis B'dgo,1st pref 2d pref. certificates.	e108	108	Manphis Gas	55	50	Atlantic (Mass.)100	1023	
St. L. Ark.& Texas100	10	11	St. Louis Tunnel RR	e105		Consolidated, N.Y.100	8118		Barnaby (Fall Riv.) Barnard Mig. (F. R.) Quotation ner share.	85	90

GENERAL QUOTATIONS OF STOCKS AND BONDS-Concluded. For Explanations See Notes at Head of First Page of Quotations.

		For	Explanations See N	lotes	at Hg	ad of First Page o					
MANUFAC'ING STOCKS.	Bid.	Ask.	BANK STOCKS.	Bld.	Aek.	BANK STOCKS.	Bld.	Aek.	INSURANCE STOCKS.	Bid.	Ask,
Bates (Me.)	113	114 1325	Warket100 Warket(Brighton).100	92 133	93 137	Union Nat100 Whitney National.100	115 180	118	San Francisco. Anglo-Cailfornian	6219	65
Border City Mfg. (F.R.) Boston Co. (Mass.) 1000	126	127 1000	Massachusetts 250 Maverick 100	106 228	108 230	New York.	17419		Bank of Callfornia First Nat. Gold100	209 142	145
Boston Belting100	162%	163 1200	Mechanics' (80.B.)100 Merchandise100	128 89	132 891 ₂	American Exch'ge100 Asbury Park Nat. 100	14219	144	PacificFIRE INSUR'CE	15719	
Bost. Duck (Mass.)700 Chace (Fall Riv.) .100	99	100	Marchants' 100	1414 111	1413	Bowery100	220 270	230	STOCKS. Boston.		
Chicopes (Mass.) 100 Coehaco (N.H.) 500	430	435	Metropolitan100 Monument100	220	225 131	Broadway	180 130		American F. & M100	993 <u>4</u> 1491 ₂	
Collina Co. (Conn.)10 Continental (Me.). 100	3434	35	vew England100	129 158	1584	Chase National100	235 235		Boston	80	83
Crystal Spr. Bl.(F.R.)	45	6712 4712	North America100	135 112	$ 135 \\ 1121_{2}$	Chemical100	3500	3300	Dwelling House100 Ellot100	86 113	87 118
Davol Mills (F. R.) 100 Dougl's Axe (Mass) 100	6712	100 68	OldBoston100 People's100	122 160	122' ₂ 163	City100 Citizens25	349		Firemen's100 Manufacturers'100	182	18213
Dwight (Mass.)500 Everett (Mass.)100	6-0	700 60	Redemption 100 Republic 106	130 1493	132	Commerce100	171	174	Mass. Mutuai100 Mercantile F. & M.100	115 120	120 121
F. R. Machine Co 100 Flint Mills (F. R.) 100		112	Revere100 Rockland100	127 150	129 152	Commercial100	100 125 ½	110	Neptune F. & M100 North American100	77 98	78 100
Franklin (Me.) 100 Gl'be Y.Mills(F.R.)100	95	96	Becond Nat100	162 185	162 ¹ 2 195	Corn Exchange100 East River25	217 140	220	Prescott	100	75
Granite (F.R.)1000 Great Falls (N. H.)100		215 931 ₂	Becurity100 Shawmut100 Shoe & Leather100	130 102	1301g 1021g	Eleventh Ward25	150		Washington100 Hartford, Conn.	245	248
Hamilton (Mass.) 1000	900	905 170	State	1273 ₄		First National100 Fourth National100 Flith National100	139 180 ·	140	Ætna Fire100 Connecticut100 Hartford100	106 285	112
Hartf. Carpet (Ct.)100 Hill (Me)100 Holyoke W.Power.106		86	Suffolk100 Third Nat100	1033	104	Fifth Avenue100 Fourteenth Street.100	900		National100	128	133
Jackson (N. H.)1000	960	975	Traders' 100 Frement 100	105	106	Gallatin National50	23)		Orient100 Phœnix100	170	1794
King Philip (F. R.) 100 Laconia (Me) 400 Lanoaster M. (N. H) 400	98 470	100 172	Union100 Washington100	120	1:012	Garfield	117		Steam Boiler50 New Orleans.		40
L'rel Lake Mills (F. R.)	99	580 102	Webster100 Brooklyn.	109	110	Germania100	200		Crescent Mutual 100 Factors' and Tr 100	6012	
Lawrence (Mass.) 1000 Lowell (Mass)690	1525 590	1535 595	Brooklyn100 First National50	150 340		Greenwich25 Hanover100	200		Firamen's 50 Germania 100	114	55 120
Lowell (Mass)690 Lowell Bleachery.200 Lowell Mach.Shop.500	1443 ₄	145 680	Fulton 40	167 340		Hudson River100 Importers' & Tr100	300		Hibernia 100	67	6814
Lyman M. (Mass.).100 Manchester (N.H.) 100	643	65	Commercial 60 Long Island 100 Manufacturers'.	150 118		Irving50 Leather Manufts100	190		Lafayette 50 Merchants' Mutual 100	70 50	74 55
Maes. Cotton1000	1105 90		Manufacturers'	150		Lipcoin100 Madison Square100	150	*****	Mechanics' & Tr 100	11112	
Maes. Cotton1000 Mechanics' (F. R.) 100 Merchants' (F. R.) 100	108	110	Mechanics'50 Nassau100	235 235		Manhattau 50	161	165	New Orl's Ins. Ass'n 30 New Orl's Ins. Co. 50	1934	22
Merrimack(Mass)1000 Metacomet (F.R.) .100	1175 60	1175 70	American Exch. Nat		122	Market & Fulton100 Mechanics'25	170	171	Southern100	824	85
Middlesex (Mass.).100 Narragane'tt(F.R.,)100	155 96	157 1004	Atlas National100	120 179	$ \frac{1901_{3}}{200} $	Mechanics' & Tr25 Mercantile100	1/5		Teutonia100 New York.	119	123
Nashua (N. H.)500 Naumkeag (Mass.)100	570	575 9919	Commercial Nat100 Continental Nat100	180	117	Merchants'50 Merchants' Exoh'e 50	117	145	Alliance1000 American50	120	135
N. E. Glass (Mass.)375	90	901 ₂ 360	First National100 Fort Dearborn Nat	258 115	26212	Metropolitan 100 Metropolis100	12 235		Bowery25 Broadway25	107	112
Paoific (Mass.)1000	1525 1200	1530 1205	Hide and Leather. 100	140		Mount Morris100	190 200		Citizens'20 City70	115	115
Pepperell (Me.)500 Pocasset (F. R.)100	80	115	Merchants' Nat 100 Metropolitan Nat. 100	1874		Murray Hill50 Nassau50	156	158 234	Clinton100 Commonwealth100	80	85
Rich. Bord'n(F.R.) 100 Robeson (F. Riv.) 1000		81 95	Nat. Bk. of Amer 100 Nat. B'k of Illinois. 100			New York100 N. Y. Nat. Exch'ge100	120	121	Commonwealth100	176	180
Sagamore (F. Riv.) 100 Salmon Falls (N.H.) 300	225	115 235	Northwestern Nat. 100 Union National100		175	New York County.100 Ninth National100	200 132	140	Empire City100	185 75	90
Sandw.Glass(Mass.)80 Shove (Fall Riv.). 100	25	30 92½	Un.Stock Y'de Nat.100 Cincinnati.		200	North America 70 North River30	146 135	155 145	Exchange30 Farragut50	90	100
Stafford (Fall Riv.) 100 Stafford (Fall Riv.) 100		52 % 100	Atlas National Cincinnati National	60 50	80 60	Oriental	200		Fire Association100 Firemen's17		115 85
Stark Mills (N.H.) 1000	1140	1145 1674	Citizens' National	183	1874	Park	141		German-American 100	294	300
Tecumseh (F. R.). 100 Thorndike(Mass.) 1000	1200	1210	Commercial Bank Equitable National	110	135	People's25 Phenix20	128	130	Garmania 50	115	120
Tremont&S.(Mass)100 Troy C. & W.(F.R.) 500		123	First National	259	95 265	Produce Exchange 100 Republic100	144	112 150	Greenwich25 Guardian100	50	205 60
Union C.Mt. (F.R.) 100 Wampanuag(F.R.) 100	112		Fourth National	175 1424	185 1474	Seaboard100 Second National100	320		Hamilton15 Hanover50	127	95 130
Washingt'n (Mass.) 100 Weed Sew. M'e (Ct.) 25	45	55	German National Market National Merchante' National	85	90	Seventh National.100 Shoe & Leather100		152	Home100	126 75	130
Weetamos (F. R.)100 Willim'tic Linen(Ct)25	50	52 45	National Laiayette Ohio Valley Nat'l	280 1321 ₉	290	Sixth National100 St. Nicholas100	240	125	Jefferson 30 Kings Co. (B'klyn) .20	TOO	115
York Co. (Me.)750 BANK STOCKS.	1010	1015	Second National	19712	200	State of N. Y100 Third National100	100	115	Knickerbocker30	65	70 85
Baltimore.	1		Third National Western German Bank	142	F.M.E	Tradosman's40	102		Lafayette (B'klyn) .50 Liberty	75	85
Bank of Baltimore 100 Bank of Commerce. 15		16	Etna Nat100	102		United States Nat. 100 Western National . 100	94	96	Manuf. & Builders' 100	100	120
Com. & Farmera'. 100	129	19½ 132	Ætna Nat100 American Nat50 Charter Oak Nat100	102	105	West Sids100 Philadelphia.§			Mechanics' (B'klyn)50 Mercautile50	70	90 80
Farmers' & Merch40	32 57	5814	City100 Connecticut River 50	92	95	B'k of N. America . 100 Commercial Nat50		63	Merchants'50 Montauk (B'klyn) 50	73	76 85
Farmers'&Planters'25 First Nat. of Balt 100	45	46 1251 ₂	Far. & Mech. Nat. 100	102	108	Commonwealth Nat 50 Consolidation Nat 30	42		Nassau (B'klyn)50 National37 k	125	135 95
Franklin 60 German American		91	Hartford Nat100 Mercantile Nat100	150 80	155 874	First Nat100 Farmers'&Moch.N.100	235	242 166	N. Y. Equitable35 New York Fire100	165	170
Howard.	10	1014	National Exchange.50	56	62	Fourth St. Nat'l100	110		Niagara 50	125	130
Marine	36 123		Phenix Nat100 State100	90	93	Girard National40			North River25 Pacific25	145	160
National Exchage, 100		125	United States100 Louisville.		103	Keystone Nat'i50 Manufact'r'rs' Nat.100	884		Park	150	154
People's20 Becond National100	150	162	Bank of Kentucky100	120 165	121	Mechanics' Nat100 Merchants' Nat			Phenix (B'klyn)50	90	95
Third National100 Union75		112	Bank of Louisville100 Citizens' National.100	994	120	Nat.B'k N. Liberties 50 Penn National50			Standard50	100	130 105
Boston.			Clty Nat100	117	118	Philadelphia Nat100 Seventh Nat100			Sterling100 Stuyvesant25	73	100
Atlantic100	119	134 1191 ₉	Farmers' of Ky100	109	110	Southwark Nat50 Union50	125		United States25	145	150
Blackstone 100 Boston Nat 100	111	11112	First Nat100	174	175	Western Nat50		1110	Westchester10 Williamsburg City50		280
Boylston100)i 1384	139	German100	175	180	Portland, Me. Cumberland Nat 40		50		XCH4	
Broadway 100 Bunker Hill 100	110	187	German National. 100 Keutucky Nat100	133	134	Canal Nat100	143	155 145	MEMBERSI	S S	
Central 100	1043	132	Masonio100	255	257	First Nat100 Merchants' Nat75	113	115	N.Y.Stock		000 hld
Commerce 100	$\begin{array}{c c} 125 \\ 1244 \end{array}$	127 125	Masonio100 Merchants' Nat100 Northern of Ky100	143	115	National Traders'.100 Richmond, Va.	133	133	N.Y.Consol.Stock& Pe	24,00	
Continental 100	133	137	People's Bank	119	120	City Bank 25	29 136	142	Last saie, Oct. 17. N.Y. Produce	8	00 ask.
Edot100	0 104	1044	Security 100 Third National 100	170	171	First Nat100 Merchants' Nat100 Nat. Pk of Vincinia 100	128	133	Last sale, Oct. 17.	1,50	00
Everott100	95	100	Western 100	129	130	Nat. Bk of Virginia100 Planters' Nat100 State Bank of Va.100	145		N.Y. Cotton Last sale, Oct. 12.	1,2	00 bid.
Faneuil Hall100	1401	9 131	Bank of Commerce, 10		914	St. Louis.		118	N. Y. Coffee Last sais, Oct. 10.	: 79	00 ask, 75
First National100 First Ward100	0 128	235 130	Canal & Bauking100 Citizens'100	31	40	B'k of Commerce100 Commercial100		160	N. Y. Metal Last sale, Sept		80
Freemana'100	0 109 97	111	Gerioania Nat100 Hibernia Nat100	175	185	Continental 100	170		R'I Est Exch.&Auc R'i	m 1,11	lo hid.
Globe	0] 911	93	Louisiana Nat100 Metropolitan100	145	1234	Frankiiu100 Fourth National100 International100	135	140	Boston Stock Last sale, Aug	12,00	00 ask.
Hide & Leather 100 Howard 100	0 121	1214	Mutual Nat100)	. 13312		135		Philadelphia Stock	2,80	00 bld.
Lincoln 100 Manufacturers' 100	0 110	112	New Orleans Nat. 100 People's	69	71	8t. Louis National.100	130	133	Last sale, Sept Chicago Board of Trad	2,60 le 1,5	50 hld.
	,0	- 204	State Nat 100	108	******	Third National100	103	104	Last sale, Oct. 11.	1,6	00

Investment

AND

Kailroad Intelligence.

The Investors' Supplement, a pamphlet of 132 pages, contains extended tables of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., January. March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the Chronicle. Extra copies are sold to subscribers of the Chronicle at 50 cents each, and to others at \$1 per copy,

The General Quotations of Stocks and Bonds, occupying six pages of the Chronicle, are now published on the third Suturday of each month.

RAILROAD EARNINGS.

			-		
	Latest E	larnings 1	Reported.	Jan. 1 to	Latest Date.
ROADS.			1		
	Week or Mo	1888.	1887.	1888.	1887.
		\$	8	\$	2
Allegheny Val.	. August	185,713	192.725	1.327.664	1,302,592
Atch. T. & S. Fe	.[July	1,333,826	1,534, 02	1-8.508.398	110 628 527
Atlanta & Char	August	103,930	105,008	819,916	785,962
Atlanta & W. Pt.		26,30 64,33	26,681	819,916 248,739 2,117,495	234,707
Atlantic & Pac. B.&O. East. Lines		1,391,180	1 617 085	2,1,17,495	1,985,699
- Western Lines		410,394	437.600		*******
Total	Sep 'mber.	133,940	105,008 26,681 50,830 1,617,085 437,600 2,054,6×5 116,227 63,755 41,755 66,552 18,014 24,669		
Balt. & Petomae		133,940	116,227	1,006,521	934,872
Beech Creek Buff.Roch.& Pits	d wk Oct.	73,219 38,921 68,511 16,003	63,755	618,629 1,470,507	472,124 1,6/8,249
Bur.C.Ran & No.	3d wk Sept	68.511	68 552	1,856,403	1,5: 8,249
Bur.C.Rap.& No Cairo V. & Chie.	2d wk Oct.	16,003	18,014	565,279	591,691
OML SOUTHERN	ZII WK SOPL	20,424	24,669	1,158,068	1,003,448
Canden & Atl'o	August	20,424 147,358 287,000 27,560 42,208 528,783	24,669	507,242	1,003,448 510,278
Cp.F'r & Yad. Val	2d wk Oct. Sept'mber.	287,000	283,000 28,637	9,918,483	8,454,469
Carolina Cent	August	42.208	36,020	231,850 321,136	193,723
Cen. RR. &Bg. Co.	August .::	528,783	466,182	4,244,721	296,631 3,597,259
Central Iowa	11st wk Oct.	29,404 $1,369,315$	27,212	1,025,126	977,961
Central of N. J.	August	1,369,315	1,187,827	8,381,613	7,518,718
Central Pacific. Central of S. C.		1,385,438	1,229,537	8,695,502	7,116,926
Cent. Vermont.	2d wk Oct.	59.205	6,489 64,098	65,685	53,210
Charlest'n & Sav	August	7,519 59,205 32,211	30.327	370,015	323,504
Cheraw & Darl.	August	0,001	3,466	47,767	44,240
Ches. & Oldo	2d wk Oct.	81,×85	91,633	******	2222222
Ches. O. & S. W	Sept'mber. June	169,215	187,046	1,425,240	1,366,679
Ches. & Lengir.	August	50,835 6,703	57,699 6,003	266,507 51,018	41 791
Chic. & Atlantic.	2d wk Oct.	41,816	48,481	1,697,140	1,711,856
Chic. Burl. & No.	August	-186.537	181.226	1,160,146	298,647 41,721 1,711,856 1,613,351
Chic. Burl. & Q	August	2,273,702	2,382,103	14,113,168	17,826,011 1,582,659 314,917
Chie. & East. Ill. Ohie. & Ind. Coal	2d wk Oct.	53,000 11,460	48,000 11,330	1,653,192	1,582,659
Chie. Mil. & St. P.	2d wk Oct	672 000	619 817	398,225 18,349,500	18,668,652
Chie. & N'thw'n.	August	2,295,291	2,609,194	15,922,383	16,659,115
Chie. & Oh. Riv.	S.hr.moer.	10,207	7,772	15,922,383 42,755	16,659,115 51,766 1,123,923
Chie. St. P. &K.C.	Sept'mber.	250,258	215,241	1.599,404	1,123,923
Chie. St.P.M.&O. Chie. & W. Mich.	lst wk Ost.	605,507 29,260	592,339 27,206	3,950,404 1,074,035	4,146,826
Cin.Ind.St.L.&C.	August	241,876	237,453	1,700,571	1.737 564
Cin. Jack. & Mac.	lst wk Oct.	11 477	13,156 67,706	399,369 2,739,436	1,063,971 1,737,564 354,922 2,491,503
Cln. N. O. & T. P.	1st wk Oct.	61,812 24,765 14,833 6,259	67,706	2,739,436	2,491,503
N. Orl. & N. E	1st wk Oct.	24,765	30,056	1,123,087	1,128,428 475,714 377,116 385,174
Vleksb. & Mer.	1st wk Oct.	6.259	13,465 12,862	609,953	377 118
Vicks. 8h. & P.	1st wk Oct.	11,955	15,411	321,120 369,070	385,174
Erlanger Syst	1st wk Oct.	122,624	15,411 139,500 9,778	5,162,668 309,784	4,860,935
Cin. Rich. & Ft. W.	lst wk Oct.	7,765 7,730	9,778	308,284	4,860,935
Cin. Sel. & Mob Cin. & Spring'd	3 wks Aug	71,443	73 971	65,856 730,018 1,587,204 487,802 249,355	61,223
Cin. Wasb. & Balt.	1st wk Oct.	45 1991	51,472 14,789 33,097	1.587.20	715,701
Clev. Akron & Col	4thwk Sept	20,164 31,382 246,190 761,696	14,789	487,802	· 417.850 L
Clev. & Canton	August	31,382	33,097	249,355	234,635
Clev.Col.C.& Ind	3 wks Aug	246,190	264,939 794,036	417101000	2,399,737
Wholesystem. Clev. & Marletta	Sept'uber 1st wk Oct.	5.514	6,966	5,5+0,337 207,230	5,750,485 227,401
Color, Midland.	4thwk Sept	5,514 112,375 8,182	0,000	961,917	227,101
Col. & Cin. Mid . Col. Hock. V. & T.	lat wk Out.	8,182	6,529	279,437	244,874
Denv. & Rla Gr	2d wk Oct.	82,975	69,278 163,700	2,354,596	2,136,953
Denv. & R. G. W.	2d wk Oct.	25 975	23,200	5,972,491	6,065,992
Den.S.P'k & Pac.	August	105,137	131,856	979,097 725 ,553	844,001 852,030
Det. Bay C. & Alp.	Sept'mber.	82,975 172,500 25,975 105,137 33,347	43,509	356,634	366,372
Det. Lans'g & No.	2d wk Oct.	24,01.1	22,497	788.913	891.462
Duluth 8.8. & Atl. E. Tenn. Va. & Ga.	I at make a l	125 181	39,20	935,970	927,915
Evans. & Ind'plis	2d wk Oct.	125,484] 5,884]	4,653	190,481	3,886,922
EAVELLIS V. AV. I. II.	ZO WK CRE.	19,099	17,913	671,928	678,267
Fitchburg Fint & P. Marq.	August	531,365	486,023		
Fla R & Nar Co.	August	44,317	49,352	1,843,568	1,977,540
Fla. R. & Nav. Co. Ft. W. & Den. City	Ithwk Sent	58.717 $27,716$	64,153	674,748 718,624	667,775 485,912
THE HOLD SYSTEMS	celar mager.	184,000	10,011	110,021	400,012
Georgia Pacific.	4thwk Sept	~ 52,585	34,716	913,526	858,673
Gr. Rap. & Ind	1st wk Oct.	45,237 3,777	51,364	1,722,906	1,822,456
Other lines Grand Trunk	Wk Oct 6	404.777	4.830	150,467	124.659
Gulf Col.& S.Fe.	July .	404,716 $280,117$	429,125 1 219,321	1,478,816	1,289,177
Hous. & Tex. Ceu.	1st wk Oct.	97,350	91,447	1,936,171	1,905,767
Humest'n&Shen	Sept'mber.	14,800	16,908	106,708	111,922
Codon F. f. Mass	Sept'mber.	910,671	1.099.738	8,389,036	8,262,310
Cedar F. & Min. Dub. & Sloux C.	Sentimber.	10,620	9.781	71,667	85, 73
Ia. Falls & S. C.	Scut'mber	88,975 69,081	77,592 66,507	598,653 574 233	591,591
lowa lines	Sept'mbor.	168.656	153,879	574,233 1,242,553	487,840 1,165,346
Total all	Sept'mber 1	,079,327	1,253,617	9,631,589	9,427,656
Ind. Doc. & West. Ind. & St. Louis.	Sept mher.	39,763	38,674	269,059	312,626
and or our nours.	oa wa Aug	45,893	47,187	1,215,189	1,264.890

4	RUNIUL	E.				469
	ROADS.	Latest	Earnings	Reported,	Jan. 1 10	Latest Date.
	TOADS.	Week or M	1888.	1887.	1888.	1987.
	Venezular & Old	0 (411) 1 (1	#	8	*	#
	Kanawha& Ohl K.C.Ft.S.&Men	1. 4thwk 8ej	t 104.53		2 3,083,757	129,847
	Kan, C. Cl. & Sr K. C. Wy. & N. W	. August	. 29.21	(1)		1-11-1-1
	Kentucky Cent Keokuk & West	. Sopt'mber	101,32	2 107,318 5 10,356 3 4,123	750,4"!	241.379
?	Kingst'n & Pen	1. 2d wk Uei	. 4,36 39,84			130.950
•	Knoxv. & Ohio Lake E. & West Lehigh & Hud	. 2d wk Oci 8ept'mber	50,44 22,78	47,231 17,69- 849,00: 20,19	277,207 1,660,16 185,657	123 780
1	Leh & WilB. Coa L. Rock & Mem	l August	1,068,946	849.00:	0,547,151	5,444,757
•	Long Island	2d wk Oct	70,43	67,1.7	3,820,272	2.669.607
3	Louis. Ev. & St. 7 Louis. Ev. & St. 7 Louisv. & Nashv Lou. N. A. & Chite Louisv. N. O. & T Lykons Valley. Mar. Col. & Nor'	2d wk Oct	21,824	20,424	732.931	
	Lou.N.A. & Chic	2d wk Oct	47,31	46,854	1,518,180 1,741,153 1,677,000	1.766,095
	Lykons Valley	Sept'mber	75,30	00,101 90,587	749,587	1,461,282 508,108
	THE THE STATE OF CHICK	FITON ALTE CACE	29.37	43.848	63,605	49.012
,	"Mexican Cent Guad'jara Br. "Mex. N. (all lns	2d wk Oct	. 12.123	94,614	4,365,065	3,611,862
	*Mex. N. (all lns *Mexican Rallw;	8ept mber Wk 8ep. 22	137,122 25,524	133,253	1.837.749 2.781,528	1.277.898- 2.639.776-
	Mil. L.Sh. & West Milwaukee & No	2d wk Oct	. 68.677	79 161		2,614,669
	Minneap. & St. L. Mo Kan. & Tex	. Sept'mber	120,500	[-129,720]	970,625	743,701
	lut &Gt.N'rth	Sept'mber.	32-,159	333,393	1 2.131.122	5,608,651 2,211,528 1,763,316
	Mobile & Ohlo . Nash. Ch. & St. L	Sept'mber.	2/1.178	270,148	1,727,434 2,295,963	2,255.786
ļ	Natchez Jac.&C New Brunswick	July	75 600	72.314	12.520 477,540	99,880
ı	N.Y. Cen. & II.R N.Y. L. E. & W.	Sopt'mber.	13.350.039	3.438.555	26,096,633	26,275,799 17,240,698
ı	N.Y. Penn&Ohio N.Y. & New Eng	July	2,440,786 554,526 516,308	512,073 475,471	3,423,074	3,225,839
ı	N. Y. & Northern	2d wk Oct.	10,996	11.384		
I	N.Y. Out. & W N.Y. Sus. & W	August	146,655	31,024 131,475	1,351,273 928,978	1,215,922° 867,144
ı	Norfolk & West N'theastrn (S.C.)	August	34,730	95,370 32,373	3,790,512 410,182	345.196
ı	Northern Cent'l. Northern Pacific	2d wk Oct.	600,205 503,709	800 690	4,062,692 13,330,400	4,226,557 10,073,903
1	Oblo & Miss	lst wk Oct.	101,268	36×,050 109,025 11,506 52,881 2,309 36,631	2,899.557 355,506 401,730 101,382 28*,739 3,318,901	3,141,006 266,551
1	Ohio Southern . Ohio Val. of Ky.	Sept'm'er.	1 2 000	52.881	401,730	411.488-
l	Omaha & St. L Oregen Imp. Co.	Sept'mber.	37,920	36,631	28~,739	69,979 309,883
l	Oreg. R. & N. Co.	August	2,723 37,920 407,283 563,211 253,008	428,193 422,776 195,631	3,844.183	2,608,988 3.118,060 1,292,337
ı	Oreg. Short Line Peonsylvania	August	5,390,939	5,022,012	1.650,878 38,071,549	36,047,106
۱	Ponn. Co- N'rthw'rn sys.	July	1,374,447	1,518,121	9,735,630	10,100,320
l	S'thw'rn sys Pecria Dec. & Ev.	2d wk Oct.	1,074,848 15,788	1,184,154 16,783	7,439,259	7,822,255
l	Petersburg Phila. & Erle		476.845	27.588	290,540 2,815,487	238,198 2,632,428
l	Phila. & Erle Phila. & Read'g. Coal & Iron Co.	August August	2 1114 568	381,051 2,055,764 1,979,716	13,102,192	14,034,919
l	Tot.both Co's Pitts. & West'rn	August 2d wk Oct.	2,438,162 4,452,73 41,677	4,035,480	11,401,123 24,503,315	25,439,119
l	P'rtRoyal & Aug. Pt. R'al & W.Car.	August	22,162	15,495 15,363	1,539,958 218,589	1,574,236 202,428 165,628
ı	Prescott. & Ariz.	Sept'mber.	24,997 10,137	6,431	203,418 90,936	66,936
	Rich. & Allegn'y. R&W.P.Ter.Co-	August	84,719	65,65	402,222	402,344
	Rich, & Danv. Va. Mid. Div	1st wk Oct.	148,9°0 37,400	36,600	3.346,218 1,398,156	3,173,711. 1,264,928
l			26 X5011	26,850 17,400	65 - 974 433,428	608,528 380,515
	Col. & Gr. Div. West. N. C. Div. W. O. & W. Div.	1st wk Oct. 1st wk Oct.	16,200 37,400 3,300 2,575 252,525	17,400 36,600 3,600	494.273 93,239	554,001 92,027
l	Ash. & Sp. Div. Total all	lst wk Oct. lst wk Oct.	2,575	2, 75 250,125	83.775 6,495,361	51,631 6,107,399
	Rich. & l'eters'g Reme W. & Og	August	20,459 353,362	19,131	176,371 2,152,276	152,231 2,025,145
ı	¶St.L.Alt.&T.H. Branches	3d wk Aug	45,8931	47,187	1.215,189	1,264,890
	St.L. Ark. & Tex.	1st wk Oct. 2d wk Oct. 2d wk Oct.	21,288 80,987	23,263 78,458	683,148 2.171, 95	697.110 1,863,941
	8t.Panl&Dulutb	Sept'mber.	145,000 163,182	133,579 185,512	4,337,815	4,701,353
	8t.P.Min. & Mau. 8. Aut. & Ar. Pass.	lst wk Oot	805,000 23,947	847,000 16,304	6,513,371	5,599,397 372,776 501,931
	Scloto Valley Seab'rd & Roan.	August	62,647 46,346	78,585 44,599	427,621 404,118	501,931 357,493
	Senttle L.S.& E.	Sept'mber. Sept'mber.	12.851 80,000	93,305	628,562	647,778
		August	91,378	86,726	768,292	694,181
	Gal.Har.&S.A. Louis'a West.	August	305,072 90,493	280,064	2,425,965	2,090,461 534,900
	Morgan's L&T.	August	358,041	82,484 339,662	3,131,079	2,579,069
	N. Y. T. & Mex. Tex. & N. Orl	August	15,215	339,662 15,735 121,054	77,663 910,689	2,579,069 107,798 807,929 6,120,155
	Atlan'd system Pacille system	A 11 (P116)	965,×39 3,245,781	2,577,580	7,152,37	6,120,155 17,960.421 24,080,577
	Total of all Spar. Un. & Col.	August	10,230	3.7 [6.579]	83,981 83,981	42,930
8	Staten Is. Rap. Tr Summit Brauch	August	97,017 132,015	6,803 92,387 125,631	743.134	690,865
8	SutruTunnel L'exas & Pacliic.	August 2d wk Oct.	27,334	150 019	1,089,955 227,891 4,650,235	915.818 171,803 4,326,300
1	TO TO THE PARTY OF THE PARTY IN	2d wk Oct.	16,418	14.289	4,660,235 508,207 914,574 667,312	407.9:0
ľ	Fol. & Ohio Cont.	lst wk Oct. Sept'mber	16,418 30,017 20,628 60,037 2,587,356 58,692	22,240	667,312	799,934 715,220
1	Dulou Pacific	Sept'inber August	2,587,356 2	45,662 2,536,598 1	8,625.000	8,037,863
1	Walley of Ohio		100,000		492,274	402,486 5,018,324
1	Wab., E. of Miss West N. Y. & Pa.	August 2d wk Oct.	704.267	703,158 62,7: 0 33,957	4,112,954 4,128,232 2,477, 07	2.175.826
3	Western of Ala. I.	August	69,400 27,793 243,238	33,957 231,060	284,023 1,100,911	283,112 1,031,544 217,178 473,549
4	W.V.Cen.&Pitts	Augu-t	63.870	39,218	397,828 681,065	217,178
1	Wheeling & L. E. Wil. Col. & Aug Wiscousin Cea.	Angust	20,400 46,586 95,049	49,221 87,345	492,063 2,930,510	443,727 2,889,624
-	* H ISCOUSIN Cea."	ou WE UCL.	30,049	07,040	2,000,010	2,000,024

: And branches.

Mexican currency

† Includes whole system from Fort Worth to Denver, but not earnings on joint track—Pueble to Trinidad.

I Including Indianapolis & St. Louis.

a All lines included.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing table are separately summed up

as follows.

Forty companies for the second week of IOctober show a gain of \$202,945, or 4'44 per cent. The Northern Pacific is chiefly responsible for the gain.

2d week of October.	1888.	1887.	Increase.	Decrease.
	8	\$	\$	8
Buffalo Roch, & Pittsburg.	38,921	41,755	*	2,834
Cairo Vin. & Chie	16.003	18,014		2,011
Canadian Pacific	287.000	283,000	4.000	
Central Verment	59.205	64,098		4,893
Chesapeake & Ohio	81.885	91.633		9,748
Chicago & Atlantic	41,816	48,481		6,665
Chicago & East. Ills	55,000	48,000	7,000	******
Chicago & Ind. Coal	11,460	11,330	130	
Chicago Mil. & St. Paul	672,000	642.841	29,159	
Col. H. Val. & Toledo	82,975	69,278	13,697	
Denver & Rio Grande	172,500	163,700		
Detroit Lans. & North	22,917	22,497	420	
Evansville & Indianap	5, 483	4,655		
Evansville & T. H	19,098	17,913	1,185	
Kingston & Pembroke	4.363	4,123		
Lake Erie & Western	50,444	47,231	3,213	
	70,435	67,127	3,308	
Lonisy Evans, & St. L.	21,824	20,424	1,400	
Louisville & Nashville	325,295	343,730	1,100	18,435
Louisville N. Alb. & Chie.	47,341	46,×54	487	20,200
Louisville N. O. & Texas.	54.194	60,104		5,910
	91,259	94,614		3,355
Mexican Central	66,677	73,464	******	6,787
Milwaukee & Northern	23,781	22,698	1,083	0,,0,
	10,996	11,384	1 '	388
New York & Northern New York Ont. & West	32,091	31.024	1,067	
Norfolk & Western	112,-99	95,370		
	503,709	363,050		
Northern Pacific	2,723	2,309	414	
Ohio Valley of Kentucky.	15,788	16,783		995
Peoria Dec. & Evans	44.677	46,978		2,301
Pittsburg & Western St. Louis Ark, & Texas	80.987	78.458		
	145,000	133,579		
St. Louis & San Fran	146,303	150,018		3,715
Texas & Pacific	16,418	14,289		
Toledo A. A. & No. Mich		23,861		
Toledo & Ohio Central	133,000	134,000	1	
Wabash Western	69,400	62,700		1,000
Western N. Y. & Penn	20,400	15,076	5 204	********
Wheeling & Lake Erie	95,049	87,345		*******
Wisconsin Central	99,049	07,340	7,704	****
Total (40 roads)	3,781,733	3,578,788	271,932	69,037
Net increase (4.44 p. c.)			202,945	

On 73 roads for the first week of October the result differs but slightly from last year.

1st week of October.	1888.	1887.	Increase.	Decrease.
	\$	8	8	8
Prev'ly report'd (46 roads)	4,073,623	3,931,099	267,407	124,883
Central lowa	29,404	27,212	2,192	
Chesapeake & Ohio	86.712	91.633		4,921
Chicago & West Mich	29,260	27,206	2,054	• • • •
Omcinnati Jack. & Mack.	11,477	13,156		1,679
Cin. N. O. & Texas Pae	64,812	67,706		2,894
Alahama Gt. Southern	24,765	30.056	7.000	5,291
New Orleans & N. E	14,833 6,259	13,465	1,368	0.000
Vicksburg & Meridian.	11,955	12,862	*******	6,603 3,456
Vicksburg Shrev. & Pac. Cincinnati Rich. & Ft. W.	7,765		*******	2,013
Cin. Wash. & Balt	45,383		*******	6,089
Cleveland & Marietta	5.544		*******	1,422
Col. & Cin. Midland	8.182		1,653	
Danver & Rio Gr. West	25,975	23,200		
East Tenn. Va. & Ga	125,484	131,573	2,770	6,089
Flint & Pere Marquette.	44,317	49,352		5,035
Grand Rapids & Ind	45,237	51,364		6,127
Other lines	3,777	4.830		1,053
*Grand Trunk of Canada.	404,716			24,409
Houston & Texas Cent	97,350			
Memphia & Charleston	29,373			14,475
Ohie River	13,370			
Ohio Valley of Kentucky.	2,365			*******
Pittsburg & Western	35,898	46,978		11,580
St. L. Alt. & T.H. branches San Antonio & Ar. Pass		23,263		1,975
Tol. Peoria & Western	23,947 20,628	16,304 $22,240$		1,612
TOTAL TOURS OF WESTERIES.	20,020	22,240	*******	1,012
Total (73 roads)	5,313,199	5,251,551	293,254	231,606
Net increase (1.17 p. c)		.1	61,648	

^{*} For week ending October 6.

Net Earnings Monthly to Latest Dates.—The tables following show the latest net earnings reported this week, the returns for each road being published here as soon as received, but not kept standing from week to week. The figures cover the latest month and the totals from January 1, and also the totals for the fiscal year on those companies whose fiscal year does not correspond with the calendar year.

Roads.	\$	\$	\$	8
Baltimore & Ohio-				
Lines east of OhioGross.				
Net	557,775	732,280	5,439,191	5,632,974
Lines west of Ohio. Gross,		437,600		
Net	101,994	169,513	610,760	905,930
Whole system Gross.				
Net	659,769	901,793	6,049,951	6,538,904
	-Septem	ber,-	-Jan. 1 to	Sent. 30
	1888.	1887.	1888.	1887.
Roads.	- 8	\$	\$	- 8
Cape Fear & Yad. V. Gross.	27,560	28,637		
Net	12,187	14,329	103,562	91,049
Apl. 1 to Sept. 30. 7 Gross.			148,920	
6 mouths Net			60,798	57,191
Nash. Chat. & St. L. Gross.	271,179	2 0.148	2,295,963	2,255,786
Net	108,550	121,404	939,180	1,017,156
July 1 to Sept. 30.) Gross.			805,948	801,506
3 months } Net			336, 68	375,133
Prescott & Ariz, Cea. Gross.	10,137	6,831	90,936	66,936
kowad Net	6 391	3.782	61,678	39,490

			[. 02.	
	-Sente	mber	-Jan. 1 to A	Sept. 30
Roads.	1888.	1887.	1888.	1887.
Rich. & W. P. T. Ry. & W. Co.	- \$	\$	° \$	\$
Rich. & DaavilleGross. Net	369,778 174,142	430,583 3	3,197,318	3,027,31 0 1,356,43 6 4,299,662
Oct. 1 to Sept. 30.) Gross.	174,144	221,930	1,384,327 4,713,928	4.299,662
12 months 5 Net			2,216,479	1,983,822
Virginia Mid. Div. Gross.	175,863 74,333	172,776 89,104	1,360,756 571,902	1,228,328 508,746
Oct. 1 to Sept. 30. Gross- 12 months Net	*******	*******	1,770,677	1,605,917
	80.150	0.004	732,631	620,535
Char. Col. & A. Div. Gross. Net	62,153 23,872	86,931 39,620	626,077 $223,573$	581,678 209,502
Oct. 1 to Sept. 30. (Gress.	*******	*** ****	914,815	826,115
12 months S Net Columbia & G. Div. Gross.	49 497	50,726	390,816	335,508
Net	$42,427 \\ 230$	4,682	420,255 $129,575$	$363,115 \\ 36,532$
Oct. 1 to Sept. 30. Gross. 12 months Net		*******	$\begin{array}{c} 621,074 \\ 217,940 \end{array}$	559,468
West. No. C. DivGross.	55,728	68,555	463,999	129,423
Net	8,404	12,262	72,827 629,379	517,401 73,414
Oct. 1 to Sept. 30. Gross. 12 months Nct	*****	•••••	629,379 94,639	660,6 00 92, 0 22
Total 5 roadsGross.	704,946	809,571	6,088,405	5,717,832
Net	280,980	367,598	2,387,5 4	2,182,630 7,951,7 6 2
Oct. 1 to Sept. 30. } Gross. 12 months } Net	********	*******	8,654,872 3,657,494	3,161,310
Staten Isl. Rap. TrGross.	97,017	92,387	743,134	690,865
Net	40,338	40,612	214,584 907,760	200,911
Oct. 1 to Sept. 30. Gross. 12 months Net	*******		277,150	842,279 223,859
Summit Branch Gross.	132,045	125,634	1,089,955	
Net	23,263	13,484	158,493	915,818 17,637
Lykens ValleyGross. Net	75,305 283	90,587 9.189	749,587 def.21.781	508,108 df. 136,83 9
2100	Augu	st		Aug. 31.
Roads.	1888.	1887.	1888.	1887.
Carolina CentralGross	\$ 42,203	36,020	321,136	296,631
Net	16,561	8,805	94,543 171,105	76,155 155,980
April to Aug. 31 Gross. 5 months Net			38,481	20,440
Chesapeake & Ohte Gross.	408,890	415,359	2,943,275	2,864,551
Net	156,380	123,487	7 700 571	1 707 204
Civ. Ind. St. L. & C. Gress. Net	241,876 91,358	237,453 97,863	1,790,571	1,737,564 672,142
July 1 to Aug. 31. Gross. 2 months Net			438,607 158,378	672,142 451,837
Denver so.P. C.& Pac. Gross.	105,137	131,856	725,553	183,930 852,030
Net	9,862	37,682	def.35,329	54,724
Ft. Worth & Den. City. Gross.	109,225	68,039	639,480	426,656 174,741
Nov. 1 to Aug. 31,) Gross.	43,058	33,833	236,065 787,340	525,423
Nov. 1 to Aug. 31, Gross. 10 months Net			296,476	228,858
Grand Trunk of Can Gross.	£ 342,035	£ 365,786	£ 2,363,289	2,543,932
Net	99,752	[119,999	665,462	788,007
Chic. & Grand TrGross.	53,153 11,431	59,358		
Net Det. Gr. H. & MilGross.	22,215	15,804 $22,746$		
Net	7,189	7,172	******	*******
Louise Nom Alb C.Co.	\$ 226,844		\$ \$	\$ 1.456.005
Louisv. New Alb. & C. Gross. Net	226,844 95,539	$\begin{array}{r} 218,782 \\ 100,101 \end{array}$	$\frac{1,447,287}{486,834}$	1,456,005 415,971
Mexican Central Gross.	453,785	374,117	3,821,516	3,066,274
Not	180,646	154,612	1,464,224	1,351,571
Guadalajara DivGross. Net	44,846 $23,686$			
Oregon Imp. CoGross.	407,283	428,193	3,318,901	
Net	86,766	157,779	704,311	701,764
Dec. 1 to Aug. 31, Gross. 9 months Net	*******		3,690,108 780,084	
Oregon Short LineGross.	253,008	195,651	1,650,878	1,292,337
Net	132,167	90,157	740,955	421,270
Rome Water. & Ogd Gross. Net	353,362 174,393	$347,774 \\ 180,905$	2,152,276 889,430	$2,025,145 \\ 857,302$
Oct. 1 to Aug. 31, Gross.	172,000	100,000	3,011,670 1,283,559	857,302 2,807,388 1,241,408
11 months) Net	69 647	70 KOK		
Scioto ValleyGross. Net	$\begin{array}{c} 62,647 \\ 18,693 \end{array}$	78,585 $27,414$		501,931
Seaboard & Roanoke. Gross.	46,346	44,599	404,118	357,493
Mar. 1 to Aug. 31 (Gross.	14,230	13,179		111,895
6 months Net	*******		81,524	92,141
Southern Pacific Co.			0.40** 00**	
Gal. Har. & S. Ant. Gross. Net	305,072 $75,872$	280,064 88,752	2,425,965 547,703	2,090,461 297,120
Lonisiana Western.Gross.	90,493	82,484	606,914	534,900
Net	48,948	44,886	286,657	7 247,886
Mergan's La.&Tex.Gross. Net				
N. Y. Tex. & Mex. Gross.	15,215			
Net	def.1,251	5,521	def. 38,997	7,970
Tex. & N. Orleans. Gross. Net	137,017 $52,533$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		
Tot. Atlan. System. Gross.				
Net	271,589	297,586	1,919,93	4 1,382,662
Tot. Pacific System. Gross.	3,245,784	2,877,580	22,795,320	6 17,960,421
Total of allGross.	. 1,284,034 4.151.623			
Net	. 1,555,616	3 1,825,362	2 10,035,60	5 9,534,220
Wabash Railway Gress.		703,158	4,128,23	2 4,424,568
Net	. 220,645	264,980	726,02	5 1,499,475

ANNUAL REPORTS.

Baltimore & Ohio.

(For the fiscal year ending Sept. 30, 1888.)

The annual report of this company will not be issued for some time, but the regular monthly meeting of the Board of Directors was held this week and a statement of earnings and expenses for the fiscal year ended with [Sept. 30, 1888, was submitted.

President Spencer called attention to some facts as showing

Msking an aggregate of.

Spent out of earnings during the year in improving the roadbed and equipment above the amount so expended the year
previous. 479,000

Which, as the gross expenses increased only \$192,000, and the net earnings decreased \$488,000, shows that marked econo-mies must have been introduced in other branches of the ser-

vice.

If the increased expanditures in the roadway department and upon the engines and cars alone had not been made, but that amount been added to the balance for the year of \$105,-000 over all fixed charges and dividends on preferred stocks, the net result would have been approximately \$585,000, or nearly 4 per cent upon the common stock.

The President stated that he trusted that all this would be regarded as quite satisfactory when it is added that the number of tons of freight carried during the year was over 700,000 tons, or more than 7 per cent greater than in the year previous, and considering the great demoralization that has existed in freight rates during the greater portion of the year.

Earnings and expenses for the fiscal year 1887-88 compared with the fiscal year 1836-7. (September, 1898, approximated):

[ALL LINES EAST OF THE OHIO RIVER.

	French DI	THE MAGE OF	r TIPES	OHIO MI	Lille	
Earnings Expenses	\$	1887 16,042,003 10,409,029	\$15, 10	1888. ,659,124 ,219,933	\$382,879 189,096	decrease.
Net		\$5,632,974	\$5	,439,191	\$193,783	decrease.
	ALL LIN	ES WEST O	F THE	onio RIV	ER.	
Earnings Expenses	*******	1887 \$4,617,033 3,711,103	\$4	1888. ,702,554 ,091,794	\$85,521 380,691	increase.
Net		\$905,930	\$	610,760	\$295,170	decrease.
BUMMARY OF	ENTIRE !	SYSTEM EAS	T AND	WEST OF	THE OHIO	RIVER.
Earnings Expenses	\$	1887. 20,659,036 14,120,132	\$20,	1898. 361,678 ,311,727	\$297,358 191,595	decrease.
Net		\$6,538,904	\$6.	049,951	\$488,953	decrease.

On the recommendation of the Finance Committee a dividend on the common stock on the business of the road for the six months ended Sept. 30, 1888, was passed. A dividend was declared of 5 per cent on the stock of the Washington Branch Railroad for the half-year ended Sept. 30, 1888.

Railroad for the half-year ended Sept. 30, 1888.

The fivancial statements submitted (the month of September being estimated) showed the gross income from all sources to have been. \$6,777,000

The total fixed charges, including the interest on the tunded indebtedness of the main line and all subordinate lines, rentals of all leased lines, the general interest, tax and rent accounts and the deficiency in operating the Schuylkill River East Side amounted to. \$5,986,000

The debt retired, including car trust bonds, payments to the city for account of Pitts. & Connpurchase and sinking funds paid in eash, was. \$86,000

Dividends on preferred stocks. \$300,000

Total charges against tocome for the year, including the retirement of \$386,000 of indebtedness and the dividends on the preferred stock. \$6,672,000

Balanee..... \$105,000 In addition to this the company refired on the 1st of July \$366,000 of 6 per cent bonds held by the State of Maryland, which will decrease the fixed charges on account of interest

In regard to various comments on the report President Spencer said on Thursday that the company not only paid all its expenses and fixed charges and dividends on its preferrer stock for the year, but had a balance left after all such payments. Moreover, the fixed charges included the retiring of \$386,000 of bonded indebtedness. Included in the operating expenses were \$479,000 spent upon the roadway, bridges,

engines and freight cars in excess of the amount so spent the year previous. The stockholders and the public can rely that every yearly liability of the company, in fact all charges against income, are included in these statements. They not only include all interest paid, but all which had accrued to September 30 on every class of liability.

Pullman's Palace Car Company.

(For the year ending June 30, 1888.)

President Pullman, at the annual meeting, gave the following general information:
"During the fiscal year the Baltimore & Ohlo sleeping and "During the fiscal year the Baltimore & Ohlo sleeping and parlor car plant has been purchased, including a contract for the operation of the cars of this company upon that system of railways for a period of twenty-five years. The joint interest of the New York Lake Erle & Western Railway Company in the sleeping and parlor car plant of its system has also been purchased by this company, including a contract covering the entire Eric Railway and controlled lines for a period of twenty-five years. The Ohio & Mississippi, Circinnati Washington & Baltimore, and the Chicazo & Atlantic railways have made with this company similar contracts for the same period. A contract for fifteen years with the Texas Panhandle system, which forms an important part of the line between Denver and New Orleans, has been added to our list of contracts; also the Wabash Western, Canada & Atlantic and Mexican National railway companies.

between Denver and New Orleans, has been added to our list of contracts; also the Wabash Western, Canada & Atlantic and Mexican National railway companies.

"We have built and placed in service during the year 147 sleeping, parlor and dining cars, costing \$16,392 each, or an aggregate of \$2,408,217. There are now under construction 90 cars, the estimated cost being about \$17,000 each, or an aggregate of \$1,530,000. These cars, with the 85 purchased of the Balt. & Ohio and the 147 built during the year, will make a total of \$22, an addition of about 25 per cent to the total equipment in service July 31, 1887.

"There has been expended for new dwellings and additions to shops and plant at Pullman during the fiscal year, \$253,866.

"The value of the manufactured product of all the car works of the company for the year was \$3,704,949; other industries at Pullman belonging to the company, including rentals, \$2,118,276, making a grand total of \$10,823,225.

"The average number of names on the pay-rolls at Pullman for the year was 4,598; the wages paid, \$2,778,428; making an average for each person employed of \$604. This is believed to be a much higher average per person than exists in any community where similar work is performed." * * *

"The number of cars employed in the service is 1,420; the number of passengers carried during the year, 3,482,906; the mileage of cars, 120,801,807.

"The total mileage of railway covered by contracts for the operation of the cars of this company is 106 131."

"The total mileage of railway covered by contracts for the operation of the cars of this company is 106,131."

The income account and balance sheet for the past three years have been compiled for the Chronicle as follows:

INCOME ACCOUNT,

1885-86. 1886-87. 1887-88.

Rerenue—	1855-86.	1886-87	. 1887-83.
Earnings (icased lines included)	5.075.383	\$ 500 01	\$ 0000
Patent royalties, manuf. profits, &c.			8 6.259,371
Latent Toy and too, manus. pronte, acc	548,129	819,91	4 1,250,393
Total revenue	5,623,512	6,440,93	0 7 500 754
Disbursements-	0,020,012	0,440,00	2 7,509,754
Operating expenses, including legal,			
general, taxes and insurance (leased			
lines included)	2,057,627	2,224,80	7 2,506,584
Paid other sleeping-car associations	-,001,021	2,224,00	2,000,004
controlled and operated	802,176	969,896	3 1,045,398
Rentals of leased lines	66,000		
Conpon interest on bonds	168,030	159,150	
Dividends on capital stock	1,274,028	1,274,176	1,510,890
Repairs of ears in excess of mileage.	******	210,018	
Contingency account	100,000		
			-
Total disbursements	4,467,881	4,904,047	5,494,192
Net result	1,155,631	1,536,985	2,015,562
•		-,0-0,000	mjo 201002
BALANCE SHEE	T JULY 31		
	1886.	1887.	1888
Assets—	\$	\$	\$
*Cars and equipments, including	*	Ψ	φ
Tranchises	436,979	10.963,545	14,392,289
Car works at Pullman, &c 6.	632,211	6,981,771	7,215,638
Patents, U. S. and foreign	87,238	91,738	06.738
	101,845	107,137	96,738 110,833
Real estate, car works, &c., Chic.	,		220,000
8t. Louis, Mantua, Detroit. &c. 1,	507,610	1,637,512	1,624,483
Invested in other ear associations		,,.	-,0-1,200
controlled and operated 3,	777,921	4,186,968	3,804,608
Stocks and bonds owned 2,	755,045	1,880,089	2,438,576
Receivers' certificates	27,089	25,020	25,020
Construction material and operat-			-7.5
ing supplies, includ, anit, paid on	0.10.000		
cars in process of construction. 2,	242,265	3,316,285	3,298,022
Cash and cail loans	226,462	179,605	278,079
Balance of accounts	*** ****	*******	1,357,579
Total assets	704 655 6	29,349,670	21 011 004
Liabilities -	2 2000 2	2,343,070	34.611,664
Capital stock	997 900 1	5,927,200	19,572,900
		1,775,000	1,775,000
Received from sale of old cars	,000	2,170,000	1,770,000
	41,371	441,371	441,371
	011,535	613,349	T T COLLEGE
fsurplus invested in the assets of	,,,,,	20,000	*******
the company, less written off			
during the year 9,1	164,549 1	0,592,750	12.552.393
Total liabilities 29,7	794,655 2	9,349,670	34,641,664
* 691 ears in 1886; 667 in 1897; 884	I ta 1898.		

Written off—In 1886, \$482,659; in 1887, \$448,923; in 1888.

\$229,518. \$1,100,000 of this amount is embraced in depreciation account, \$518,240 in contregency receive and \$10,930,553 in become account.

Ohio & Mississippi Railway:

(For the year ending June 30, 1888.)

The annual report just issued states that the earnings for the first half of the year were good, but those for the last half showed a considerable decrease. There were many causes for this, among which were the compliance with the Inter-State Commerce Act reducing rates on first, second and third class commodities; poor crops along the line in 1887; the construction of new railways curtailed; and of (urnaces, rail mills, and other large works, reducing their output; the strike prevailing for a long period in the coke producing districts of Pennsylvania, causing a large diminution in the tricts of Pennsylvania, causing a large diminution in the tonnage and earnings in the carriage of coke. During the year the New Albany & Eastern Railway was built, and has year the New Albany & Eastern Railway was built, and has now been duly conveyed to this company, and become an integral part of its road and property. Delays in obtaining right of way hindered its completion; but since the 4th of February last it has been used to reach New Albany and Louisville, via the Kentucky & Indiana Bridge Company's bridges and tracks. There has been thus acquired for small expense seven and one-half miles of new and well-built road, with side tracks at Watson (junction with old line) and New Albany.

Albany.

Operations, income, &c., on the whole line for four years

have been as follo	wa:			
01	PERATIONS AT	ND FISCAL RI	ESULTS.	
Operations-	1884-85.	1885-86.	1886-87.	1887-88
Pass, carried (No)	1,166,464	1.107.218	1,124,474	1,143,080
Pass, car, one mile	64,819,413	57,444,868	64,727,096	67,264.820
Rate per pass. per m.	2.05 ets.	2.07 cts.	2.03 et 4.	2·13 ets.
Freight (tons) car	1,4 6,986	1,373,977	1,800,585	1,630,478 297,460,528
Freight (tons) one m.	0.04	318,980,893 0.693 ets.	334,245,248 : 0.720 ets.	0.763 ets.
Rate pet ion per m Eurnings from-	0.81 ota.	0.099 669	0 120 000.	0.0000
Passeogers	\$1,330,948	\$1,191.590	\$1,315,310	\$1,435,109
Freight	2,063,548	2,227,255	2,407,825	2,263,672
Express and mail	250,971	253,075	265,298	273,778
	00.047.445	00 071 000	do 000 400	P2 077 550
Total	\$3,645,467	\$3,671,920	\$3,988,433	\$3,977,559
Expenses for— Transportation	\$1,095,788	\$1,021.344	\$1,027,570	1
Motive power	719,402	653,623	676,571	\$1,434,686
Maint of cars	170,880	183,973	150,365	196,796
Maint. of way	518,634	512,435	513,050	652.657
General	166,032	226,333	282,924	449,278
Total	\$2,6 0,736	\$2,597,708	\$2,650,480	\$2,733,417
		, , ,	\$1,337,953	\$1,244,142
Net earnings	\$974,731	\$1,074,212	\$1,007,000	ф1,244,142
	INCOM			
	1884-85.	1885-86.	1886-87.	1887-88-
Net earnings	\$974,731	\$1,074,212	\$1,337,953	\$1,244,142
Disbursements-	** ** ***	04 mm 0 4 4 M	01 004 510	DT 040 500
Interest on debt		\$1,026,415 53,000	\$1,021,716 57.000	\$1,042,530
Sinking fund Miscellaneous	49,000	55,000	37.000	29,931
Janoona and Out to the second				
Total	\$1,073,900	\$1,079,415	\$1,031,716	\$1,133,461
Balance		def.\$5,203	sur.\$256,237a	ur.\$110,681
	, ,			

GENERAL INVESTMENT NEWS.

Atchison Topeka & Sauta Fe.-In regard to the new phase in Atchison Topeka & Santa Fe.—In regard to the new phase in Atchison affairs Mr. Geo. C. Magoun, of Mesers. Kidder, Peabody & Co., has been elected a director of the company and a member of the finance committee. Mr. Magoun says the Atchison proposes to issue three-year notes in the nature of a guaranty fund to the extent of say \$7,000,000, and \$3,000,000 in addition will be held in reserve in the company's treasury. The interest rate is 6 per cent. They are secured by a second magnetic on the main line. This portugate to be canceled on in addition will be held in reserve in the company's treasury. The interest rate is 6 per cent. They are secured by a second mortgage on the main line. This mortgage to be canceled on payment of the notes. They have all been subscribed for by large stockholders at a price near par. No bonds will be issued and the mortgage given to secure these notes will be canceled whenever the notes are paid. This negotiation, it is understood, will furnish the Atchison with all funds needed for a long time to come.

It is anticipated that with the accession to the board of a member of the prominent banking house named above, well known as the agents in this country of Messrs. Baring Bros. & Co., there will be more complete information given out as to all parts of the great Atchison system, though as to the old part of the line the net earnings have been given out faithfully, the stockholders have not been given in the dark faithfully, the stockholders have not been kept in the dark, and the late reduction in dividend was but the logical sequence of the decrease in net earnings shown throughout the year.

Burlington Cedar Rapids & Northern. - At Des Moines, Iowa, October 18, the United States Circuit Court heard the case of the second mortgage bondholders of the Burlington Cedar Rapids & Northern Railroad, involving a difference in claims of \$6,000,000 or \$7,000,000. They were not parties to the foreclesure of 1876 and they are trying to redeem. The Master in Chancery figures that the amount required to redeem is \$13,000,000. They claim that it takes but half that amount.

Called Bonds.-The following bonds have been called for

payment:

payment:
CITY OF NEW ORLEANS, 5 per cent premium bonds of 1875 (52d drawing), 45 bonds, viz.: 497, 540, 1014, 1196, 1204, 1551, 2058, 2110, 2167, 2217, 2940, 3214, 3267, 3199, 3934, 4003, 4215, 4522, 4590, 4676, 4774, 5456, 5524, 5634, 5687, 6080, 6127, 6282, 6327, 6918, 7045, 7277, 7463, 7472, 7797, 7834, 8614, 8968, 9110, 9157, 92-4, 9411, 9823, 9962, 9957.
LOUISVILLE & NASHVILLE.—Evansville Henderson & Nashville Division 1st mortgage 6 per cent bonds due December 1, 1919, to be paid at 110 at the company's office, December 1,

1888; twenty bonds of \$1,000 each, viz.: 39, 111, 267, 326, 451, 634, 708, 853, 984, 1,003, 1,164, 1,270, 1,302, 1,452, 1,576, 1,692, 1,769, 1,801, 1,916, 2,085.

LEHIGH & WILKESBARRE COAL Co., sterling mortgage 6 per Lehigh & Wilkesbarre Coal Co., sterling mortgage 6 per cent bonds, due May 1, 1899, to be paid at the office, 119 Liberty Street, New York, on November 1, 1888; 71 bonds of £200 each. viz.: 5,273, 5,590, 5,592, 5,606, 5,614, 5,620, 5,628, 5,634, 7,757, 7,787, 7,790, 7,795, 7,800, 7,814, 7,853, 7,855, 7,867, 7,874, 7,877, 7,901, 7,926, 7,942, 7,949, 7,954, 7,971, 7,998, 8,004, 8,005, 8,038, 8,064, 8,068, 8,069, 8,073, 8,085, 8,114, 8,140, 8,141, 8,144, 8,175, 8,184, 8,202, 8,203, 8,218, 8,230, 8,241, 8,257, 8,259, 8,262, 8,286, 8,297, 8,303, 8,304, 8,336, 8,341, 8,349, 8,366, 8,385, 8,389, 8,403, 8,404, 8,413, 8,417, 8,419, 8,437, 8,443, 8,448, 8,466, 8,493, 8,494, 8,556. 8,466, 8,493, 8,494, 8,526

Canadian Pacific.-Reports from London state that every detail of the Pacific Mail contract is now definitely settled be-tween the Imperial Government and the Canadian Pacific Railway Company. The contract stipulates that the service tween the Imperial Government and the Canadian Pacinc Railway Company. The contract stipulates that the service shall begin in eighteen months, the company receiving £45,000 annually from the Imperial Government, in addition to £15,000 from the Dominion for a monthly service for ten years from Vancouver, not only to Yokohama and Houg Kong, as at first intended, but also calling at Shanghai.

Chicago & Canada Sonthern.—The Doily Bulletin reports: Mr. Walter S. Harshs, Clerk of the United States Circuit Court for the Eastern District of Michigan, at Detroit, writes us as follows: "Your inquiry of last week regarding the status of the Chicago & Canada Southern Railroad case duly received. I would reply that the line was sold at foreclosure on the 25th of September, for the sum of \$500,000, or the amount specified in the decree as the minimum amount. closure on the 25th of September, for the sum of \$100,000, or the amount specified in the decree as the minimum amount to be realized from the sale. The report of the Master is filed here with the United States Commissioner, standing examiner in equity cases," No information is obtainable as to the purchaser of the read, either from court officials or from those presumed to have an interest in the line, but it is supposed that the read was bought in the Lake Shore interest.

East Tennessee Virginia & Georgia.—A meeling of the stockholders of the East Tennessee Virginia & Georgia was held at Kuoxville at which the proposed issue of \$6,000,000 improvement and equipment bonds was approved.

East Tennessee Va. & Ga.—Richmond & Danville.—The East Tennessee Virginia & Georgia Railroad system is now operated bythe Richmond & Danville Company. The possession followed immediately upon the signing of a lease by General Samuel Thomas, President of the East Tennessee Company, lessor, and Mr. George S. Scott, President of the Richmond & Danville Company. The East Tennessee stockholders must ratify the lease before it becomes binding, but there seems to be no doubt of a vote of approval. The necessary sixty days' notice of a special meeting of stockholders will be given in a day or two. The terms of the lease as signed were the same as announced two weeks ago. The term is ninety-nine years, and the rental is to be 33½ per cent signed were the same as announced two weeks ago. The term is ninety-nine years, and the rental is to be 33½ per cent of the gross earnings during the first five years, 35 per cent during the next five years, 36 per cent during the third period of five years, and 87 per cent thereafter. In no event shall the rental fall below the amount necessary to pay all fixed charges and 5 per on the preferred stock.

The leave were detted back to July 1 1888, the heginning of

The lease was dated back to July 1, 1888, the beginning of the fiscal year.

Kentucky Union.—This road is projected from Lexington, Ky., easterly to the Big Stone Gap, in the Cumberland Mountains, a distance of 175 miles, where it will make connection with the new extensions of the Norfolk & Western, the Louisville & Nashville and the South Atlantic & Ohio. The work with the leave extensions of the total to the work wille & Nashville and the South Atlantic & Ohio. The work of construction is being done by cash contracts and not through a separate construction company. It is expected to have the line from Lexington as far as Jackson, 100 miles, have the line from Lexington as far as Jackson, for lines, completed during the coming summer. The counties of Clark and Fayette have subscribed \$300,600 to the capital stock. An issue of bonds to the amount of \$3,000,000 has been authorized, covering road and equipment. The following are authorized, covering road and equipment. The following are the Board of Directors: F. D. Carley, H. C. McDowell, St. John Boyle, L. T. Rosengarten, A. P. Humphrey, W. R. Belknap, John M. Atherton, Geo. M. Davie, C. H. Stoll, and R. P. Stoll, all of Louisville and Lexington, Ky.

Stoll, all of Louisville and Lexington, Ky.

Missouri Pacific.—Reports were telegraphed this week from Topeks, Kansas, giving the Missouri Pacific earnings as filed for the year ending June 30, 1888. The Missouri Pacific gives out no monthly reports of earnings, and only its directors can know what; the road is doing, and they are able to operate in the stock accordingly. Hencs there is great interest in getting at the earnings as filed under the State law of Kansas. The report of the company for the year 1887 was published in the Chronicle of March 24 (vol. 46, on page 379), and now what every one wants to know is, the condition of earnings for six months later, from January to June in the present year. This has not been given in any of the papers, and is published to day for the first time by the Chronicle in its editorial columns, showing a decrease in net earnings for the six months of \$783,094.

The statement for the whole year ending June 30, 1898, as given in the telegraphic dispatches, is quite uncertain and in conclusive, owing to the fact that the large receipts from "other sources" are not very clear. So far as the facts can be ascertained the following comparison for the two years ending June 30, 1898 and 1887, appears to be correct.

Gross earnings	1888. \$12,043,937 8,034,610	1887. \$10,193,69t 0,186,079
Net earnings	\$3,709,318 3,305,177	\$4,007,525 2,317,743
8urplus		\$1,689,782
Receipts other sources	\$1,310,435	\$2,928,113
Dividends paid	\$2,198,731	\$2,799,353

The uncertain element is in the receipts from other sources than earnings, which for the year ending June 30, 1897, were given as \$2,928,113, but not divided up except that \$1,448,227 was set down as income derived from stocks and bonds owned was set down as income derived from stocks and bonds owned in other companies and profits on miscellaneous investments, and of this \$1,100,000 probably came from the dividend on St. Louis & Iron Mt. stock held in the treasury. For the late year ending with June, 1888, nothing had been received of the receipts from other sources except that Mc. S. H. H. Clark telegraphs that the "dividend of \$2,198,331 was paid out of the surplus of the Missouri Pacific and Iron Mountain roads, Iron Mountain surplus earnings not being reported to the the State of Karsss." But to day Dow, Jones & Co. report the income from other sources, received from their Topeka agent, as \$1,310,435.

For the year ending Dec. 31, 1887, there were more particu-

agent, as \$1,310,435.

For the year ending Dec. \$1, 1887, there were more particulars given, and the receipts from other sources amounted to \$3,014.261, accounted for as follows: Sleeping car earnings, \$1,326.234; rentals, \$156.970; interest and dividends received \$1,530,557, of which \$1,100,000 was from the dividend on Iron Mourtain stock paid early in 1887.

Nashville Chattanooga & St. Louis.—The gross and net earnings and charges for September, and from July 1 to Sept. 80, were as below given:

	mber.	-July 1 to	Sept. 30,-
\$271,179	\$270,147 148,744	1888. \$805,948 468,980	1887. \$801,506 426,373
\$108,550	\$121,403	\$336,968	\$375,133
\$74,246 4,267	\$61,822 6,774	\$218,088 15,376	\$185,516 45,137
\$78,513	\$68,596	\$233,464	\$230,653
	\$52,807	\$103,504	\$144,480
	\$271,179 162,629 \$108,550 \$74,246 4,267 \$78,513 \$30,037	\$271,179 \$270,147 162,629 148,744 \$108,550 \$121,403 \$74,246 \$61,822 4,267 6,774 \$78,513 \$68,596	1888, 1887, \$271,179 \$270,147 \$805,948 162,629 148,744 468,980 \$108,550 \$121,403 \$336,968 \$74,246 \$61,822 \$218,088 4,267 6,774 15,376 \$78,513 \$68,596 \$233,464 \$30,037 \$52,807 \$103,504

New York & Northern.—The annual meeting of the New York & Northern stockholders was held this week and resulted in a complete change of the management and the election of a board largely representing some other interests. The following new directors were chosen: Robert M. Gallaway, President of the Manhattan Company; George G. Haven, R. S. Hayes, O. H. Payne, John S. Barnea, Charles T. Barney, J. J. Belden, A. M. Billings, Thomas Denny and William C. White ev. Messrs. H. F. Dimock, George J. Forrest and George W. Smith were re-elected directors. The new directors elected the following officers: President, R. S. Hayes; Vice-President, George J. Forrest; Secretary and Treasurer, W. H. Rockwell. The New York & Northern statement for the year ending September 30, 1888. shows: Gross earnings, \$563 127: operating expenses, \$492,164; net, \$70,163; fixed charaes, \$60,000; surplus, \$10,163. The company was reorganized Oct. 12, 1887, and the receiver discharged March 9, 1888. Consequently the year's showing is made of operations both under the receiver and under the New York & Northern .- The annual meeting of the New made of operations both under the receiver and under the company. Under the receivership all construction was charged to operating expenses. The Yonkers branch shows only six months' earnings in the statement.

only six months' earnings in the statement.

Northern Pacific—Wisconsin Central.—Milwaukee advices report Mr. Coloy. of the Wisconsin Central, and President Villard. of the Northern Pacific, in conference, and President Colby is authority for the statement that some arrangements will be made by which through trains will be run over the Wisconsin Central and the Northern Pacific roads. This announcement strengthened the conviction that the two roads are to be consolidated eventually, thus giving the Northern Pacific an entrance to Chicago. Mr. Colby states that the matter of making arrangements has not yet matured sufficiently to give the details to the public.

Oregon Improvement Company.—A quarterly dividend of

Oregon Improvement Company.—A quarterly dividend of 1½ per cent has been declared on the common stock, payable November 1 to stockho'ders of record October 15, when the transfer books closed. President Elijah Smith has i-sued a circular to the stockholders giving the financial results (partly estimated) for the present liscal year, and slao a statement showing the financial operations from July 1, 1884, to July 1, 1888. The statement for the fiscal year is as follows:

Last quarter (Se, tember. October and November) average of previous two years	312,314
	\$1,115,632
Two months' dividend on \$1,000,000 additional	417 070
Balance (about 10 per cant on commen etock)	- 417,253 . \$698,378
ABSETS.	

Cash on hand in New York
Losned on demand in New York
Cash on hand, San Francisco
99 Oregon Improvement Co. bonds at 105
Balance of \$2,000,000 preferred stock in the treasury—un-\$137,349 611,600 100,000 103,950 205.900

Balance steamer Corona.

Purnishing do,
Balance Mexico and Newbern.
Coupon due December 1.
Staking fund December 1.
Balance insurance premium.
Oregon & Trans Continental Company notes and interest since June 11 at 6 per cent, now paid.
For dividend of 12 per cent on common stock, November 1, 1888. REQUIREMENTS. 25,000 153,000 105,000 \$640,200

TOTAL RECEIPTS FROM JULY 1, 1884, TO JULY 1, 1888.
 Net earnings
 \$3,590,239
 85

 Land sold to Oregon Rallway & Navigation Co.
 520,600
 60

 Land notes
 117,550
 00

 Preferred stock cold
 794,100
 00
 Total......\$5,030,889 85

TOTAL DISBURSEMENTS FROM JULY 1, 1884, TO JULY 1, 1888. Total...... \$5,030,889 85

Net earnings for the above period, less coupon interest and sinking fund.

Leaving an average net earnings per annum on the common stock of (nearly 8 per cent per annum).

Sold, say an average net earnings per annum on the common stock of (nearly 8 per cent per annum).

Sold, say an averaged considerably more; say an average per annum of (nearly 11 per ct. on common atock).

President Smith says: "The company contemplates the purchasing or building of such other necessary vessels say will obviate the necessity of the present very expensive and unsatisfactory method of chartering vessels, which from lack of means it has been compelled to do. The recent sale of \$1,000.000 of preferred stock will enable the company to province, by actual ownership, the required additional vessels, and it has already purchased two steamers, the Mexico and Newbern, at a total cost of \$210,000. These vessels have heretofore been chartered, and this purchase will result in a considerable saving to the company above what it has been able to make from running them on the expensive charter basis. It will enable the company to make other needed improvements that will add to the economical operation of its business and a considerable increase in its net earnings, even without an increase in the present amount of its tusiness. even without an increase in the present amount of its tusiness that may be reasonably expected, and also to make such extensions to its railroads as may be decided to be necessary."

Philadelphia Company (Natural Gas).—The Philadelphia Natural Gas Campany, of which George Westinghouse, Jr., is President, called a meeting of its atcacholeers to act on a proposition to issue \$2,500,000 of bonds. The Secretary, Mr. John R. McGinley, said that this issue of bonds will reduce the interest account, because it costs less to carry than notes in banks. To take care of this bonded debt the company will put aside in cash each year the money which it earns in excess of dividends and which would atherwise be used to pay the floating debt. At the present time the floating debt is a little over \$1,300,000, but with \$200,000, which it has been agreed to spend, it is in round figures \$1,500,000. The gross earnings are at the rate of \$2,880,000, of which of course a portion—less expenses for wells and new lines—goes to the Chartiers Company. The money is needed to supply gas for additional customers. additional customers.

Southern Pacific Company.—The following is a compara-tive statement of the earnings, expenses and fixed charges of this company for August and from January 1 to August 31, The total mileage is 5,920, against 5,529 last year.

August. Jan. 1 to Aug. 31.

1887. 1887. 1887. 1888. 1887.
Pacific system. \$3,245,784 \$2,877.50 \$22. 95,326 \$17,960,421
Atlantic system. 905,839 \$38,999 7,152,307 6,120,155 Total gross \$4,151,623 \$3,716,579 \$29,947,633 \$24,080,576

Ret earnings—
Pacific system \$1,284,034 \$1,527,776 \$8,165,669 \$8 151 557 arnings— system......\$1,284,034 \$1,527,776 \$8,165,669 o system......271,582 297,586 1,919,934 Atlantic system..... Total net.......\$1,555,616 \$1,825,362 \$10,085,603
Rentals leased lines... 46,680 379,473
Receipts other sources. 3,928 297,103 \$9,534,219 Total net incomo... \$1,605,624
'Fixed charges...... 1,495,299

Net profits...... \$110,325 \$10,762,179 11,074,770

\$110,325 . def. \$312,591 * Includes int., rentals, additions and betterments, Cent. Pac. guar taxes and U. S. dues.

Toledo Ann Arbor & North Michigan.—The company have leased the Toledo Saginaw & Mackinaw, which has just been completed, extending from Durand to East Saginaw, 40 miles. It is expected to have the road ready for operation sometime in November.

Wabash St. Louis & Pacific.—Judge Gresham, at Chicago, has reached a decision on the motion to consolidate all the foreclosure suits in the Wabash htigation, and holds that the divisional mortgages should all be consolidated with the Knox and Jesup, trustees, litigation to foreclose the mortgage of 1867 at Springfield, Ill., but decided not to enter the order until after the hearing of a similar motion by Judge Jackson, at Nashville, Tenn., on Monday. The court allowed the motion for the payment of one six months' coupon on all the first mortgage and the funded debt honds, amounting to \$600,000, and an order was entered authorizing the receiver to expend certain amounts for repairs, &c. certain amounts for repairs, &c.

\$1,458,799

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 19, 1888.

The markets for food staples show much less speculative excitement, and in nearly all of them the turn of values has been toward lower figures. It now seems probable that we shall have a fair surplus of wheat, besides a large quantity of corn and the products of swine to spare for export, and that therefore export prices will finally rule values. Cotton, for an exception, has advanced. The weather has been seasonable, and so far promotive of trade. Manufacturers are fully employed and wages are good, and, in conjunction with the higher prices of farm products, give promise of an enlarged consumption and active trade. Congress is to adjourn tomorrow without having accomplished anything in the way of reducing taxation; so the surplus must go on piling up as heretofore to be let out by bond purchases by the Secretary.

Lard on the spot has declined, but the reduction was not sufficient to stimulate buying, and the close is dull at 8¾c, for prime city, 9¼c, for prime Western and 9¾c, for refined to the Continent. The speculation has also been toward lower prices, under somewhat freer offerings, but the tone is steadier

though quiet.

DAILY CLOSING PRICES OF LARD FUTURES.

	Saturd'y.	Mond'y	Tuesd'y.	Wednsd'y.	Thursd'y.	Friday.
Nov. dellvery.		8.80	8.61	8.57	8.62	8.66
Dec. delivery		8.49	8.43	8.40	8.44	8.48
Jan. delivery.	o. 8·47	8.49	8.42	8.39	8.43	8.46
Fob. delivery			8.44	8.42	8.46	8.49
May delivery.		8.59	8.53	8.55	8.52	8.56
Year delivery.	6. 8:50	8.49	8.43	8.40	8.44	8.48

Pork has been dull, but closes firm at \$15@\$15 50 for extra prime, \$16 25@\$16 75 for new mess and \$18@\$19 50 for clear back. Cut meats have been dull and the close is partially lower; pickled bellies, 9½@10c.; shoulders, 8¾@9c., and hams, 10¾@11c.; smoked shoulders, 9¾c. and hams, 12½c. Beef steady at \$7 50@\$8 for extra mess and \$9@\$9 75 for packet, per bbl.; India mess quoted at \$22@\$22 50 per tierce. Beef hams are steadier at \$14@\$14 50 per bbl. Tallow declined to 5@5½c., at which the market closes active. Butter is firmer, but closes dull at 20@27c. for creamery and 12@16c. for Western factory. Cheese is firm but quiet at 9@11c. for State factory.

The speculation in coffee made some show of strength until soon after the opening yesterday, when a decline set in, and continued throughout to-day, when the closing prices were 35@55 points below the close on Wednesday, and barely steady, with sellers as follows:

9,		
October14.25c.	February13.60c.	June13.60c.
November 14 10c.	March13.55c.	July13.60c.
December 13.70c.	April13.55c.	August 13.60c.
January13.60c.	May 13.55c.	

Coffee on the spot met with a fair demand, but closes quiet; some sales of Rio at 15%c. for No. 5 and 14%c. for No. 7; also interior Java at 17%@18%c. to arrive and on the spot.

Raw sugars have been dull and close lower at 54.05 3-16c, for fair refining Cuba and 6.06 1-16c, for centrifugal, 96 deg, test. The production of the world is estimated to be somewhat in excess of its needs, especially with food staples so much higher than last year. Molasses has sold to some extent at 57.06c, for new crop New Orleans, and to day a cargo of Trinidad was placed at 244c. Teas are steady.

Kentucky tobacco is very firmly held, but quiet. Seed leaf less active, but prices about steady. Sales for the week are 1,550 cases, as follows: 400 cases 1886 crop, Wisconsin Havana, 7@11½c.; 100 cases 1887 crop, do., private terms; 250 cases 1887 crop, Pennsylvania Havana, 14@28c.; 250 cases 1887 crop, Pennsylvania seed, 9½@13½c.; 200 cases 1886 crop, Pennsylvania, 7½@13½c.; 200 cases 1887 crop, Dutch, 11½@12½c.; 50 cases 1886, do., private terms, and 100 cases 1887 crop, Ohio, 7@8c.; also, 600 bales Havana, 60c.@\$1 10, and 180 bales Sumatra, \$1 20@\$1 75.

Spirits turpentine has advanced, and closes firm at 47c. Rosins are in fair demand at \$1@\$1 02½ for common. Crude petroleum certificates were steady until to-day, when there was a sharp decline under free Western selling, closing at 85¾@ 85½c. Wool is firm, and choice hops are wanted for export.

On the Metal Exchange the feature has been the sharp decline in lead from the collapse of the Western syndicate and the failure of a leading bull operator; to-day 930 tons sold, closing at about 4c. on the spot. Straits tin sold at 23·15@23·20c. for November. Copper is dull at 17½c., and spelter nominal at 5½c. The interior iron markets are firm,

COTTON.

FRIDAY, P. M., Oct. 19, 1888.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Oct. 19), the total receipts have reached 263,263 bales, against 250,644 bales last week, 190,568 bales the previous week and 128,399 bales three weeks since, making the total receipts since the 1st of September, 1888, 1,007,406 bales, against 1,454,637 bales for the same period of 1887, showing a decrease since September 1, 1888, of 447,231 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	4,535	8,751	8,115	3,857	2,875	4,804	32,937
Indlanola, &c.				*****		213	213
New Orleans	7,892	18,827	22,494	7,676	7,299	8,641	72,829
Mobile	1,621	3,460	2,888	925	1,328	1,871	12,093
Florida	*******						PRESEN
Savannah	7,719	8,919	8,261	9,867	9,310	7,577	51,653
Brunsw'k, &c.	*****					6,094	6,094
Charleston	4,241	5,705	2,826	3,289	3,936	4,288	24,285
Port Royal,&c	*****			*****		723	723
Wilmington	1,135	2,220	1,387	1,358	1,595	1,240	8,935
Wash'gton, &c						87	87
Norfolk	5,766	5,560	4,258	3,814	3,963	4,123	27,484
West Point, &c	3,169	2,036	4,800	1,545	3,459	4,752	19,761
New York		23		635		*****	661
Boston	9	138	147	375	207	29	905
Baltimore					*****	566	566
Philadelphia,&o	549	617	272	1,781	414	404	4,037
Totals this week	36,636	56,259	55,448	35,122	34,386	45,112	263,263

For comparison we give the following table showing the week's total receipts, the total since September 1, 1888, and the stock to-night, compared with last year.

	1	888.	13	887.	Stock.		
Receipts to Oct. 19.	This Week.	Since Sep. 1, 1888.	This Week.	Since Sep. 1, 1887.	1888.	1887.	
Galveston	32,937	180,968	36,797	227,860	68,783	69,733	
ElPaso,&c.*	213	833					
New Orleans.	72,829	240,206	77 612	353,962	121,164	167,676	
Mobile	12,093	44,380	10,114	49,354	17,322	16,690	
Florida		1,809	694	6,723		******	
Savannah	51,653	229,579	46,383	330,947	86,210	117,944	
Brunsw., &o	6,094	14,951	519	7,889	*****		
Charleston	24,285	104,464	26,093	170,305	59,535	59,139	
P.Royal, &o	723	1,987	619	3,011	445	463	
Wilmington .	8,935	36,238	10,947	68,264	19,514	28,682	
Wash't'n,&c	87	192	362	1,054		******	
Norfolk	27,484	89,753	28,242	115,961	24,227	37,953	
W.Point, &o	19,761	51,769	29,887	109,245	1,356	1,726	
New York	661	669	151	446	98,246	59,257	
Boston	905	1,616	2,533	7,005	6,000	9,000	
Baltimoro	566	2,271	94	407	5,114	5,917	
Phil'del'a, &c	4,037	5,716	752	2,204	7,997	6,733	
				1,454,637	515,913	580.945	
" Not includ	ed in 18	37 until en	d of seas	on.		-	

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

Reccipts at-	1888.	1887.	1886.	1885.	1884.	1883.
Galveston	33,150	36,797	40,936	45,631	36,199	30,229
New Orleans.	72,829	77,612	68,331	75,637	81,074	81,984
Mobile	12,093	10,114	15,197	10,490	10,592	10,723
Savannah	51,653	46,383	54,105	45,734	50,013	42,838
Charlest'n,&c	25,003	26,712	27,690	33,763	40,381	28,509
Wilm'gt'n, &o	9,022	11,309	8,266	9,443	7,250	6,668
Norfolk	27,484	28,242	31,291	23,707	34,050	34,283
W't Point, &c	19,761	29,887	14,252	13,439	19,543	12,896
All others	12,263	4,743	6,700	3,860	6,007	4,715
Tot. this week	263,263	271,799	266,818	261,704	285,112	252,845
Since Sept. 1.	1007,406	1454,637	1085,318	1120,430	1159,360	1223,986

The exports for the week ending this evening reach a total of 123,659 bales, of which 56,598 were to Great Britain, 20,310 to France and 46,751 to the rest of the Continent. Below are the exports for the week, and since September 1, 1888.

Exports	Week Ending Oct. 19, Exported to—				From Sept. 1, 1888, to Oct. 19, 1888 Exported to—				
fron -	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Galveston			3,510	S,510	20,400	0.051	7,178	33,717	
New Orleans	15,842	14,118	18,795	43,558	54,570	35,408	20,082	110,560	
Mobile			****		*****		*****		
Florida									
Savannah		5,072	8,400	13,472	17,672	5,072	19,750	42,494	
Charleston	4,098		6,051	10,149	10,812	5,754	6,051	22,417	
Wilmington				ł	8,013			3,013	
Norfolk	8,735	******	5,395	14,190	34,433		₹,895	39,828	
West Point,&c	5,580			5,566	12.088			12,088	
New York	18,445	1,122	7,888	26,956	104,372	9,950	40,856	155,178	
Boston	2,801	*****	*****	2,801	19,595	******	220	19,821	
Saltimore					11,563		4,712	18,575	
Philadelp'a'&c	1,310		2,212	8,522	7.093		2,795	10,483	
Total	56,598	20,310	40,751	123,650	290,491	62,235	107,543	464,179	
Total 1887	88,200	11,998	78 581	170,548	451,788	88,999	245,772	736,550	

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

	On	Shipboo	rd, not e	leared-j	for	-	
Oct. 19, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.	
New Orleans Mobile Charleston Bayannah Galyeston	18,971 7,000 5,000 8,300 13,3 9	9,377 None, 3,000 None, 4,163	16,105 None. 10,500 4,900 1,443	870 None, 2,000 6,500 14,843	43,323 7,000 22,360 10,700 33,758	77,841 10,322 87,235 66,510 35,025	
Norfolk New York Other ports	9,500 8,000 81,480	None. 1,700 None. 18,240	1,000 16,100 4,000 54,048	4,600 None. None. 29,713	18,100 27,300 12,000 183,481	8,127 70,946 28,426	
Total 1887 Total 1886	81,946 107,166	40,770 15,055	67,692 36,857	15,941 21,122	206,249 180,200	374,606 374,122	

The speculation in cotton for future delivery at this market was quite lifeless early in the week under review, and the fluctuations in prices down to the close of Wednesday were comparatively slight. The elements of strength were the hardening foreign merkets and the visible supply in the markets of the world. The elements of weakness were the favorable weather at the South, the increased movement of the crop, the scarcity of ocean freight room and the South pressing sales to raise money. The trading extended very little beyond the regular dealers of the Exchange-outsiders held aloof, seeing little on either side to encourage their action-whether for the decline or the advance. The bulls showed some inclination to purchase the spring months and await developments, while the hears, though professing to expect a further decline, rarely went home "short." On Thursday a further advance in Liverpool and fresh predictions of frost caused an advance of some significance, followed to-day by a further improvement, due to an advance of 3-64ths at Liverpool and a general revival of speculative confidence, there being some disposition to reduce cropestimates, but in the latest dealings there was a downward turn. Cotton on the spot met with a fair demand, but the pressure to sell caused on Wednesday a decline of 1-16c., which was recovered on Thursday, in sympathy with the course of futures. To-day there was a further advance of 1-16c., middling uplands closing at 934c. The total sales for forward delivery for the week are 356,800 bales. For immediate delivery the total sales foot up this week 9,273 bales, including 2,763 for export, 6,510 for consumption,—for speculation and—in transit. Of the above—bales were to arrive. The following are the official quotations for each day of the past week—Oct. 13 to Oct. 19. tions of frost cau ed an advance of some significance, followed

4						
" UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary 9 lb.	6918	6916	6916	612	6916	658
Strict Ordinary	7116	7116	7116	7	7116	718
Good Ordinary	818	818	818	8116	818	8318
Striot Good Ordinary	858	8 B8	858	8916	858	81116
Low Middling	9316	9318	9316	918	9316	914
Strict Low Middling	9718	911 ₁₆	9716	938	97.6	912
Middling.	91116	91116	91116	958	91116	934
Good Middling	101.	10	10 104	01516	101	10116
Strict Good Midding	105	101 ₄ 105 ₈	10%	10316	1014	10016
Middling Fatr	1111			10916	10 ⁵ 8 11 ¹ 4	131116
Fair	114	11.149	11.4	11316	11.4	11516
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary 9 D	61116	61116	61118	658	61116	634
Strict Ordinary	7318	7216	7316	718	7316	714
Good Ordinary	814	81	814	8316	814	8516
Strict Good Ordinary	834	834	834	81116	834	81316
Low Middling	9516	9516	9516	94	9516	088
Strict Low Middling	9916	9916	9918	919	9916	958
Middling		91816	91316	934	91316	978
Good Middling	1018	1018	1018	10118	1018	10316
Striet Good Middling		1038	1038	10318	1038	10718
Middling Fair		1(134	1034	101116	1034	101816
Fair	1138	1138	1138	11616	1138	11716
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
	03	0.1	01-	07	07.	00
Good Ordinary 8 lb.	612	619	612	6718	619	6916
Strict Good Ordinary		7316	7316	718	7316	714
Low Middling:		814	814	8316		8516
		918	918	9116	918	9316

MARKET AND SALES.

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

		BALE	S OF SP	OT AN	D TRA	NSIT.	FUTURES.		
	SPOT MARKET CLOSED,	Ex- port.	Con-		Tran- sil.	Total.	Sales.	Detiv	
Mon . Tues . Wed . Thurs	Steady		4,950 454 531 318 186 171	••••	••••	7,613 454 531 318 186 171	50,700 37,200	****	
Total.		2,763	6,510			9,273	356 800		

The daily deliverees given above are actually delivered the day previous to that on which it ey are reported

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

ing	z con	prehen	lve tabl	0:					
Salessipce Sen.1.'88"	Total sales this week. Average price, week.	Friday, Oct. 19— Sales, total Prices paid (range) Closing	Thursday, Oct. 18— Sales, total Prices paid (range) Closing	Wedn'sd'y, Oct. 17-Bales, total	Incedey, Oct. 16— Sales, total Prices puid (range) Closing	Monday, Oct. 15— Sales, total Prices pald (range) Closing	Saturday, Oct. 13— Sales, total Prices paid (range) Closing	FUIUKES.	Market, Prices and
2,949,500	356,800	Buoyant. 97,400 9.53 - 10.40 Dull.	Buoyant. 93,300 9.44.910.29 Steady.	Firmer. 37,200 9:35 #10:20 Quiet.	Firmer. 50,700 9:32 0 10:10 Firm.	Variable, 54.400 9:34.010-22 Lower.	Dull. 23,800 9:31 #10 25	Total Sales.	Market,
392,000	2,000 9-36	9.52-9.54	AVET - 9.45 9.44 9.50 9.48 - 9.50	Aver 9:39 9:38 @ 9:39 9:38 — 9:40	Aver. 933 9.322 9.34 9.34 9.36	Aver 934 9.34 2 -0 9.35 9.35	Aver 9-32 1,100 9-31 9-32 9-33 9-35	October.	
480,700	51,90 0 9.45	Aver 9:56 9,560 9.53 a 9:60 9:57 — 9:58	5 Aver. 9.49 A 16,900 6 9.44@ 9.53	Aver 9.44 9.42 624.6 9.42 624.6	AVOI : 9.40 4 7,300 9.37 9.43 9.42 - 9.43	Aver 9.40 9.300 9.38 9.43 9.37 9.38	AVOT 9.39 4,400 9.37 9.42 9.41 — 9.42	November.	
572,600	78,300 9.55	Aver. 9:56 Aver. 9:67 Aver. 9:77 Aver. 9:85 Aver. 9:96 Aver. 10:06 Aver. 9:56 aver. 9:70	Aver 9.59 1 14,000 9.55@ 9.63 9.62— 9.63	Aver 9.39 Aver 9.44 Aver 9.54 Aver 9.68 Aver 9.74 Aver 9.93 9.38 9.39 9.42 9.45 9.45 9.52 9.51 9.62 9.65 9.72 9.75 9.81 9.84 9.38 9.39 9.42 9.44 9.53 9.54 9.63 9.63 9.72 9.75 9.81 9.82 9.83	9.48@ 9.53 9.52— 9.53	Aver 9.40 Aver 9.52 Aver 9.62 Aver 9.72 Aver 9.80 Aver 9.90 Aver 9.90 Aver 9.90 Aver 9.90 Aver 9.90 9.90 9.90 9.90 9.90 9.90 9.90	9.490 9.50 9.490 9.51 9.51 - 9.52	December.	
713,900	105,200	Aver 9.77 33,700 9.75.2 9.80 9.77.— 9.78	9.64.26,800 9.64.26,800 9.74.26,800 9.74.26,800 9.74.26,800 9.74.26,800 9.74.26,800 9.74.26,800 9.74.26,800 9.74.26,800 9.74.26,800	Aver. 9-68 Aver. 9-74 11,000 9-62@ 9-65 9-72@ 9-75 9-63— 9-64 9-72— 9-73	Aver. 9:00 Aver. 9:70 A 13.400 9:000 9:58@ 9:52 9:58@ 9:62 9:68@ 9:72 9:62— 9:72— -	Aver 9.62 13,500 9.59 a 9.65 9.59 - 9.60	Aver : 9.59 6,800 9.58 & 9.61 9.61 - 9.62	January.	DAILY PRIOES
147,100	27,900 9.75	9.84 9.89 9.86 9.89	Aver 9.79 6,300 9.74 \$ 9.82 9.81 — 9.82	Aver 9.74 4,300 9.72 9.75 9.72 9.73	Aver : 9.70 9.68 # 9.72 9.72	Aver : 9.72 2,000 9.69@ 9.73 9.69 - 9.70	Aver 9.59 Aver 9.69 6,800 1.000 9.58 9 61 9.88 9.71 9.61 9 62 9.71 9.72	February.	GIVE STOIL
188,900	33,500	9.93 9.93 9.93 9.93 9.96 9.97	9.84 9.700 9.84 9.93 9.91 — 9.93	Aver : 9.33 / 9.81 p 9.84 9.81 p 9.82	Aver 9.79 4,800 9.77 a 9.81	9.79 - 9.80 9.79 - 9.84 9.79 - 9.84	1,000 9.77 ø 9.80 9.81 – 9.82	March.	SALES OF
110,600	17,400	5,400 10.03 \$10.09 10.06—10.07	9.94.210.01 10.00-10.01		9.90 - 9.91 9.90 - 9.91	9.88 2 9.95 9.89 9.95	9.88 2 9.97 20 0 9.88 2 9.97 20 0	April.	FUTURES
76,700	18,000	5,900 10-13-10-17 10-15-10-16	Aver10-07 6,000 10-04-010-11	Aver 10-02 2,300 10-01-10-03 10-01-10-03	9-90 Aver 9-99 Aver 10-09 9-90 200 9-98 210-09 10-09 210-10 9-90		AVOT 9.98 1,340 9.97.000	May.	FOR EACH
79,400	15,400	Aver 10.23 3,400 10.21 a 10.26 10.24 - 10.25	Aver. 10·17 6,100 10·14 a10·20 10·10 - 10·20	Aver 10.11 1,200 10.10 # 10.13 10.10 — 10.11	Aver10.09 2,000 10.09 @10.10	1,100 1,100 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700 1,700	Aver10.09 1,000 10.06 210.10	June.	MONTH.
19,200	10.23	Aver 10:30 1,000 10:28 æ 10:34 10:32 æ 10:33	A VOF 10.26 1,100 10.24 #10.28 10.27—10.29	Ver. 10.02 Aver 10.11 Aver 10.20 Aver	10.19-10.20	Aver9.92 Aver10.11 Aver10.11 Aver10.22 Aver	ver993 Aver .10:09 Aver .10:18 Aver .10:09 1.390	July.	
3,100	2,500	Aver. 996 Aver. 10.06 Aver. 10.05 Aver. 10.30 Aver. 10	Aver. 9.45 Aver. 9.49 Aver. 9.59 Aver. 9.70 Aver. 9.79 Aver. 9.86 Aver. 10.07 Aver. 10.07 Aver. 10.026 Aver. 10.029 Aver. 10.026 Aver. 10.029 Aver. 10.026 Aver. 10.029 Aver.	00	Aver Aver	26	- N	August.	
		ΑγθΓ :-		Ανει:	Δν6Γ.	AVEF	Ανει	Seplember.	
1	Inch	ndes sales	in Septe	mber, 18	88, for Sc	ptember,	165,300.		

We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.

Transferable Orders-Saturday, 9:35c.; Monday, 9:35c.; Tuesday, 9.40c.; Wednesday, 9.40c.; Thursday, 0.50c.; Friday, 9.55c.

The following exchanges have been made during the week:

·20 pd. to exch. 500 Nov. for Jan. ·10 pd. to exch. 300 Dec. for Jan. ·10 pd. to exch. 100 Jan. for Feb.

10 pd. to exch. 300 Nov. for Dec. 09 pd. to exch. 300 March for Apr. 10 pd. to exch. 100 Nov. for Dec.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Oct. 19), we add the item of exports from the United States, including in it the exports of Friday only.

Stock at Liverpoolbales Stock at London	1888. 250,000 8,000	1887. 434,000 41,000	1886. 294,000 18,000	1885. 350,000 22,000
Total Great Britain stock.	258,000 2,000	475,000	312,000	372,000
Stock at Hamburg	8,500	37,900	16,600	33,000
Stock at Amsterdam	3,000	20,000	11,000	27,000
Stock at Antwerp	70,000	900	900	2,000
Stock at Havre	2,000	2,000	6,000	3,000
Stock at Genoa	30,000 5,000	17,000 4,000	28,000 9,000	36,000 9,000
Stock at Trieste	6,000	11,000	12,000	8,000
Total Continental stocks	127,400	233,000	188,100	225,900
Total European stocke	385,400	708,000	500,100	597,900
Amer. cott'n afloat for Europe.	$21,000 \\ 247,000$	476,000	44,000 360,000	333,000
Egypt, Brazil, &c., afit for E'r'pe Stock in United states ports	20,000 515,913	42,000 580,495	32,000 553,322	16,000 534,773
Stock in U. S. interior towns	147,4+6	200,435 20,437	158,7×0 37,349	132,266 42,144
United States exports to-day.	27,257	20,401	07,040	72,122

Total vielble enpply......1,364,036 2,087,367 1,685,551 1,696,083 Of the above, the totals of American and other descriptions are as follows:

American—

Trianchoot apoor ***********************************	100,000	200,000	104,000	22.7,000
Continental stocks	54,000	82,000	80,000	137,000
American affoat for Europe	247,000	476,000	360,000	333,000
United States atook	515,913	580.495	553,322	534,773
United States interior stocks	147,466	2 0.435	158,780	132,266
United States exportato-day	27,257	20,437	37,349	42,144
The state of the s				
Total American	1.141.636	1.567.367	1,323,451	1.407.183
Bast Indian, Brazil, &c	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,,	_,	_,,_
Liverpool atock	100,000	226,000	160,000	122.000
London etock	8,000	41,000	,18,000	22,000
Continental etocke	73,400	151,000	108,100	88,900
In its affoat for Europe		60,000	44,000	40.000
	20,000	42,000	32.000	16,000
Agypt, Brazil, &c., afloat	20,000	42,000	32,000	10,000

Total visible anpply 1,364,036 2,087,367 1,685.551 1,696,093 Price Mid. Upl., Liverpool. 5¹⁵16d. 5¹4d. 5⁵16d. 5⁵16d. 5⁵16d. 5⁵3d. Price Mid. Upl., New York ... 9³4c. 9⁵8c. 9¹4c. 9¹³160.

The importe into Continental ports this week have been

20,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 723,331 bales as compared with the same date of 1887, a decrease of 321,515 bales as compared with the corresponding date of 18 compared with 1885. 1886 and a decrease of 332,047 bales as

AT THE INTERIOR TOWNS the movement—that is the receipts and the stocks to-night, and the same items for the week, and stocks to-night, and the same items for the corresponding period of 1887—is set out in detail in the following statem nt.

a) (CI	COLL	1100			
Total, all	Total, new towns	Petersburg, Va. Petersburg, Va. Louisville, Ky*. Little Rock, Ark. Brenham, Tex Houston, Texas.	Total, old towns. Newberry, S. C	Augusta, Ga Columbus, Ga Macon, Ga Montgom'ry, Ala Selma, Tonn Nashville, Tenn Dallas, Texast. Palestine, I'ex Shreveport, La Vicksburg, Miss. Columbus, Miss. Eufaula, Ala Griffin, Gat Atlanta, Ga Charlotte, N. C. St. Louis, Mo Charlotte, N. C. St. Louis, Mo Charlotte, N. C. St. Louis, Mo	
170,901	47,670	4,143 900 38,322	1,429 2,085	10 6 17 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Мог
682,404	250,964	1,784 1,141 13,288 1,200 214,3.9	431,440 3,096 8,116	Receipts. ### Sept.1, '88, 810ce \$1.0	Movement to C
141,087		3.7×1 3.7×1 36,087		Shipm's This week. 8,376 4,728 4,728 5,082 5,082 2,194 1,729 1,1898 1,1898 1,1968 1,968 1,968 1,968 1,968 1,968 1,968 1,968	Oct. 19, 18
T/6'9/T	27,505	256 223 4,623 1,891 18,422	147,466 2,085	860ck 7,416 6,743 6,743 17,661 17,664 17,693 46,953 5,835 5,835 5,835 6,835 6,835 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,648 1,953	1888.
1 sofoat	53,249	4,979 41,893	1,813 1,813 1,929	13,543 3,559 4,744 6,174 6,174 6,174 6,174 1,002 1,723 1,723 1,143	Non
800,000		18.06% 9,895 234,595	7,631	## Sept.1.87 ##	01 7
Tacoor	45,205	ω		1 2	06'. 21, 18
10011001	29,265	8,329 1,900 16,287	1,287	860ck Oct. 21. 12,201 6,-90 4,111 7,027 83,100 2,299 2,317 9,764 6,988 1,576 10,002 3,792 3,792 3,792 3,792	1897.
	" Th	e figures i	or Lou	seville in both years are "net." 'This yes	r'a

figures estimated.

The above totals show that the old interior stocks have increased during the week 31,430 bales and are to-night 52,969 bales less than at the same period last year. The receipts at the same towns have been 8,217 bales less than the same week last year, and since September 1 the receipts at all the towns are 248,450 bales less than for the same time in 1887,

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-							
Oct. 19.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.		
Galveston New Orleans. Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta Memphis St. Louis Cincinnati Louisville	918 914 914 879 9318 934 78 934 10516 918 914 914	916 914 9316 878 918 9318 934076 958004 10516 918 914	9 ¹ 8 9 ¹ 4 9 ³ 18 8 ⁷ 9 9 ³ 16 9 ³ 16 9 ³ 4 9 ⁵ 8 10 ⁵ 16 9 ¹ 8 9 ¹ 4	91 ₈ 93 ₄ 93 ₁₆ 93 ₁₆ 93 ₁₆ 93 ₁₆ 93 ₁₇ 94 ₀ 95 ₈ 105 ₁₈ 91 ₁₈ 91 ₂ 91 ₂	9316 9516 9316 9316 974 9316 93679 953 1018 916 9316 94	9516 938 9316 81616 938 914 912 934 676 958 1018 9316 9316 9316 9316 938		

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

	Week	Receip	ts at the	Ports.	St'k at .	Interior	Towns.	Rec'pts from Plant'ns.			
Ending-		1886.	1887. 1888.		1886. 1887.		1888.	1886.	1887.	1888.	
Sept	.14	71,915	124,041	45,691	50,862	52,512	21.291	75,020	143.799	49,154	
19	21	106,601	187,740	89,677	58,751	82,554	36,508	114,478	217,782	104,894	
9.6	28	156,475	238.745	128,399	72,654	118,061	61,474	170,855	275,152	153,365	
Oct.	5	197,166	251,186	190,568	111,575	147,999	98,210	286,087	280,224	227,904	
9.4	12	280,288	278,876	250,644	143,852	179.580	139.667	262,565	808.457	292,101	
8.0	- 19	266.818	271,799	263.263	185.521	229,700	174.971	304.487	921,919	298,56	

The above statement shows-1, That the total receipts from

The above statement shows—1. That the total receipts from the plantations since September 1, 1888, are 1.167,002 bales; in 1887 were 1.660,507 bales; in 1886 were 1,222,779 bales.

2.—That, although the receipts at the outports the past week were 263,263 bales, the actual movement from plantations was 298,567 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 321,919 bales and for 1886 they were 308,487 bales.

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

•	1888.	1887.	1886.	1885.
Receipts at the ports to Oct. 19.		1,454,637	1,085,318	1,120,430
Interior stocks on Oct 19 in excess of September 1	159,596	205,870	137,461	145,332
Tot. receipts from plantat'ns Net overland to Oct. 1 Southern consumpt'n to Oct. 1.	9,092	39,462	19,635	22,910
Total in eight Oct. 19	1,212,094	1,734,969	1,274,414	1,317,672
Northern spinners' takings to Oct. 19	210,864	252,357	198,176	229,570

It will be seen by the above that the decrease in amount in eight to night, se compared with last year, is 522,875 bales, the decrease as compared with 1886 is 62,320 bales and the decrease from 1885 is 105,578 bales.

Weather Reports by Telegraph.—Our telegraphic advices from the South to-night denote that the weather has been quite satisfactory, and that picking and marketing continue to make good progress.

Galverton, Texas. - Rain has fallen on one day of the week, to the extent of eighty hundredths of an inch. The thermometer has averaged 77, the highest being 82 and the lowest 72.

Falestine, Tewas.-There has been one light shower this week, and the precipitation reached but five hundredths of an The thermometer has averaged 74, ranging from inch. 57 to 90.

Huntsville, Texas.-The week's rainfall has been seven hundredths of an inch-one light shower. The thermometer has ranged from 61 to 92, averaging 76.

Dallas, Texas.-Dry weather has prevailed during all the week. Average thermometer 69, highest 87 and lowest 51.

San Antonio, Texas.-No rain hes fallen all the week. The thermometer has averaged 72, the highest being 88 and the lowest 55.

Luling, Texas.-We have had dry weather all the week. The thermometer has averaged 73, ranging from 56 to 90.

Columbia, Texas.-There has been no rain this week. The thermometer has ranged from 48 to 87, averaging 65.

Cuero, Texas.-The weather has been dry all the week. Average thermometer 84, highest 93, lowest 75.

Brenham, Texas.-There has been no rain all the week. The thermometer has averaged 73, the highest being 90 and the lowest 55.

Belton, Texas.-We have had dry weather all the week. The thermometer has averaged 74, ranging from 59 to 88.

Weatherford, Texas.—No rain has fallen this week. thermometer has ranged from 50 to 87, averaging 69.

New Orleans, Louisiana.-There has been no rain all the week. Average thermometer 72.

Shreveport, Louisiana. - Rainfall for the week eight hundredths of an inch. The thermometer has averaged 68, the highest being 87 and the lowest 53.

Columbus, Mississippi.-We have had rain on two days of the week, the rainfall reaching sixty-seven hundredths of an inch. The thermometer has averaged 58, ranging from 40 to 78.

Leland, Mississippi.-Rainfall for the week forty-seven hundredths of an inch. The thermometer has ranged from 42 to 75, averaging 60.5. Last week's rainfall was fifty-two hundredths of an inch and the thermometer ranged from 44 to 88, averaging 63.3.

Meridian, Mississippi.-Rain has fallen omone day of the week. The weather has been warm and favorable for picking

the crop.

Greenville, Mississippi.-Telegram not received.

Clarksdale, Mississippi.—Telegram not received.
Vicksburg, Mississippi.—There has been no rain all the week. The thermometer has averaged 67, ranging from 50 to 87.

Little Rock, Arkansas — The past week has been fair for the gathering of the crops. Light showers have fallen on two days of the week, the rainfall reaching forty-three hundredths of an inch. The weather is now cloudy, with indications of colder weather. The thermometer has ranged from 44 to 80, averaging 57.

Helena, Arkansas.-There has been one thunder shower with a precipitation of seventy-four hundredths of an inch. This morning the weather is springlike. The farmers report cotton as heavily bolled but not opening. There has been no frost to affect tender vegetation. Receipts are six thousand bales behind last year. Average thermometer 61, highest 80 and lowest 40.

Memphis, Tennessee.-Rain fell on Monday, and the weather is now cloudy and threatening rain. The rainfall reached twenty-four hundredths of an inch. Picking and marketing continue to make good progress. The thermometer has averaged 57, the highest being 83 and the lowest 44.

Nashville, Tennessee.—There has been a rainfall of fifty-

eight hundredths of an inch, on two days. The thermometer has averaged 54, ranging from 40 to 81.

Mobile, Alabama.—The weather continues fine for picking. Rain has fallen on one day of the week, to the extent of two hundredths of an inch. The thermometer has ranged from

49 to 83, averaging 65.

Montgomery, Alabama.—It rained on one-day in the early part of the week, but the remainder has been warm and dry.

part of the week, but the remainder has been want and ory. The rainfall reached one inch and sixty hundredths. Average thermometer 60, highest 84, lowest 45.

Auburn, Alabama.—Rainfaltfor the week sixty hundredths of an inch. All crops are doing well and cott in picking is progressing. The thermometer has averaged 60 6, ranging from 44 to 77.

Selma, Alabama.—It has rained on one day of the week, the rainfall reaching seventy-five hundredths of an inch. The thermometer has averaged 60, the highest being 77 and the lowest 44.

Madison, Florida.—Telegram not received.
Columbus, Georgia.—There has been no rain all the week.
Average thermometer 66, highest 77 and lowest 48.
Savannah, Georgia.—It has rained on one day of the week,

the rainfall reaching four hundredths of an inch. The thermometer has averaged 61, the highest being 81 and the

Augusta, Georgia.—The weather has been clear, pleasant and favorable all the week. Picking is progressing finely and the crop is being marketed freely. The thermometer has

the crop is being marketed freely.

averaged 57, ranging from 43 to 82.

Charleston, South Carolina.—We have had rain on two days of the seek, the rainfall reaching eight hundredths of an inch. The thermometer has averaged 66, the highest seed the lowest 51.

the week, the rainfall reaching seventy-one hundredths of an

inch. There has been one light frost on lowlands. The thermometer has averaged 59, ranging from 43 to 77.

Columbia, South Carolina.—Telegram not received,
Wilson, North Carolina.—We have had no rain all the
week. Average thermometer 58, highest 72, lowest 43.

The following statement we have also received by telegraph. showing the height of the rivers at the points named at 3 o'clock Oct. 18, 1898, and Oct. 20, 1887.

	Oet. 1	6, '88.	Oct. 20	0, '87.
	Feet.	Inch.	Feet.	Inch.
New Orleans Above low-water mark.		3	2	7
Mempals Above low-water mark.		8	4	4
Nashville Above low-water mark.	1	5	1	2
ShreveportAbove low-water mark.	2	0	ā	7
Vicksburg Above low-water mark	3	5	Ŏ	0

tndia Cotton Movement from all Ports.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Oct. 18, BOMBAY RECEIPTS AND SHIPMENTS FOR FOCK YEARS.

	Shipme	nte thu	week.	Shipm	ents Sinc	Receipts.		
Year	Great Oonti- Brit'n. nent.		Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1888	1,000	4,000			626,000			1,300,000
1887 1886	1,000	2,000 3,000			674,000 675,000	1,040,000		1,449,000
1885				219,000	467,000	686,000		1,011,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 4,000 bales, and an increase in shipments of 2,000 bales, and the shipments since Jan. 1 show a decrease of 199,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipmen	Shipments since January 1.						
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.					
Caloutta— 1888 1887 Madras—	•••••		******	26,000 99,000	60,000	86,000 226,000					
1888 1887 All others— 1888	1,000	1,000	1,000	26,000 49,500 59,000	8,000 7,000 31,000	34,000 56,500 90,000					
Total all—	500	*****	500	81,500	33,000	114,500					
1888	1,000	1,000	1,000 2,000	111,000 230,000	09,000	210,000 397,000					

The above totals for the week show that the movement from the ports other than Bombay is 1,000 bales less than the same week last year. For the whole of India, therefore, the total shipments since January 1, 1888, and for the corresponding periods of the two previous years, are as follows:

1888. 1888 Shipments
to all Europe
from— This week. This 3,000 2,000 841,000 210,000 997,000

5.000 1.437.000

5.000 1.210.000

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

6.000 1.051.000

Total

Alexandria, Egypt, Oct. 17.	1	888.	18	87.	18	386.
Receipts (cantars*)— This week Since Sept. 1		80.000 43,000		40,000		30,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Experts (bales)— To Liverpool To Continent	2,000 3,000		13,000		12,000	
* Total Europe	5,000	30,000	16,000	40,000	13,000	33,000

This statement shows that the receipts for the week ending ct. 17 were 80,000 cantars and the shipments to all Europe 5,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for both yarns and sheetings. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

ı					188	8.						1887.		
		32s Cop. Twist.			814 lbs. Shirtings,			Cott'n Mid. Uplds	328 Uop.			84 lb Shirtin	Mid. Upids	
	" 12	778		5 6 6	10 10 0 0	6. 37 37 37 37 37 37	d. 2 2 1 1 1	515 ₁₆ 515 ₁₆	734 751 715 738	\$715 ₁₆ \$715 ₁₆ \$38 638 \$38	8.5 5 5 5 5 5 5 5 5	d. s. 74906 74906 74906 74906	d. 9 9 9 9	d. 5½ 5716 5316 5316 5½ 5¼

JUTE BUTTS, BAGGING, ETC.—There is not much change to report in the bagging market. Trade continues only of a small character and a shade easier feeling is noted, though the nominal figures are 11½@14c. A firm feeling is to be noted in jute butts and sales are reported of paper grades at 2½@2 3-16c. and bagging qualities at 2½@25c., with these digures quarted at the close. quoted at the close.

East India Crop.—The Bombay Company's (Limited) cotton report, dated S pt. 13, pays:

The reports of the new crop are not so generally favorable as they were a fortnight ago. More rain would be beneficial in nearly all the districts. From Cawnpore only reports are received of excessive rain, and the crop in the neighberhood of this important centre has suffered serious damage, which cannot, it is said, be repaired, even although the fine weather now prevalent there continues. In the Dhollers districts rain is urgently needed, and if delayed much longer damage from drouth will probably result. In parts of the Southern Mahratta country rain is also needed. The reports from the Berars and Broach continue of the most favorable character. After a long break in the monsoon, heavy rain feli here last evening, and is still falling. It is hoped that this will extend to the cotton districts.

P. S.—Telegrams have just been received reporting rain in the Kattiawar Peninsula and in parts of Guzerst.

The Following are the Gross Receipts of Cotton at

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1888.

	NKW	YORK.	Вов	TON.	PHILA	DELPH'A	BALTIMORP.		
Receipts from-	This week.	Since Sept. 1.							
N. Orleans.	19,550	41,689							
Texas	18,719	69,423				*****		****	
Savannah .	21,483	77,917	1,700	11,075	293	1,802	1,489	9,960	
Moblie								• • • • •	
Florida		1,509		********				****	
So. Carol'a	8,777	28,935			****	*****	*****	****	
No.Carol'a.	4,226	6.748					78	86	
Virginia	7,509	16,148	3,918	6,686	******	1,778	6,189	12,251	
Northn pts			6,311	22,892	,			****	
Tenn.,&c	1.193	1,200	14	691	1,382	1,679	1,125	1,705	
Foreign	71	1,058		62		200			
This year	74,517	246.927	12,002	41,408	1,675	5,547	8,881	23,402	
Last year.	47,777	284,510	13,294	56,994	5,563	14,011	4,725	21,491	

COTTON PROGRESS IN SEPTEMBER.—Our special reports for September are confirmatory of our telegraphic advices received from week to week during the month. The returns indicate that ov r a large part of the cotton belt the rainfall was excessive the first half of the month, and that in positions of the Atlantic States fresh to resulted. An improvement in the conditions is to be noted since the 20th of the month almost everywhere. Good progress is being made in gathering the crop.

As of interest in this connection we have prepared the sub joined tables, which show the State averages of rainfall and thermometer for June, July, August and September, in six years (1888 to 1888 inclusive).

The thermometer averages are as follows:

The thermometer averages are as follows:

	June.				July.		A	ugust			temb	er.
Thermometer Averages.	High.	Loro.	Arge.	High.	Low.	Avge.	High.	Low.	Avge	High.	Low.	Arge.
N.CAR'LINA 1883 1857 (good) 1886 (fair). 1885 (fair). 1884 (bad) 1883 (bad)	93°3 96°4 91°9 93°4 91°0 90°9	55.0 52.9 57.8 58.4 61.8 60.8	76:4 75:8 78:9 75:× 71:5 76:0	96·4 100·1 93·5 96·0 93·4 96·6	58.9 67.1 65.6 60.1 63.2 65.6	77:3 81:0 78:7 81:4 77:5 78:6	97:4 92:1 92:4 95:5 96:5 93:2	58.0 55.0 61.9 60.9 62.6 60.6	77.8 74.5 76.7 78.4 75.8 76.1	87:3 92:0 88:9 59:9 89:8 87:9	97.6 41.8 58.3 49.3 54.7 55.7	87·9 68·2 73·4 71·6 73·8 69·1
8. CAN'LINA 1888 1887 (good) 1886 (fair. 1885 (fair. 1884 (bad) 1883 (bad)	94·0 10·6 90·7 89·8 8-•4 97·5	58.6 53.1 63.8 61.7 55.1 59.8	77.9 78.5 79.9 76.4 72.6 77.6	98:5 102:8 04:0 91:9 93:8 100:5	66.3 66.0 64.7 64.0 66.1 69.5	77.9 80.2 79.0 79.1 80.3 82.2	95.5 91.9 91.8 91.0 02.6 97.0	61·2 57·2 64·0 65·7 61·9 69·5	78·4 77·5 77·6 78·6 77·4 77·9	88.3 93.8 87.0 85.7 88.6 93.5	46°0 13°0 01°0 58°3 56°5 53°0	72.0 71.9 75.0 73.0 74.8 72.1
GEOROIA. 1888 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad) 1883 (bad)	95·8 99·2 99·2 93·3 91·6 94·7	61.5 62.6 64.1 61.8 68.6 63.2	78'4 78'5 76'0 77'5 74'0 78'8	07:4 101:2 95:3 95:3 94:0 97:6	68:2 68:5 63:4 62:9 67:8 68:8	80°3 80°4 78°9 80°1 80°4 82°5	97:8 95:3 96:1 94:0 93:8 94:1	69·1 60·4 64·6 64·2 64·4 64·1	79.6 78.0 748 79.9 78.4 78.8	89.5 95.2 92.0 90.5 91.6 92.4	46.0 40.1 60.4 57.8 67.8 67.8	76.8 76.6 76.7 73.5 75.7 74.7
FLORIDA. 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad). 1883 (bad).	92.7	62·2 64·5 67·3 68·9 65·1 69·1	79:8 77:1 80:4 81:3 79:6 81:5	95.8 96.4 91.9 92.7 94.9 9.5.2	68.7 69.1 70.2 71.4 70.2 69.4	81°1 80°0 80°2 8 °5 82°1 84°0	94°3 93°9 94°5 98°2 93°2 95°2	68·7 69·6 67·6 70·7 70·2 71·5	81.6 80.0 80.7 80.5 80.1 82.2	91.0 92.7 91.9 91.0 93.2 90.4	5 °0 59'9 66'7 07'4 64'3 64'0	75.0 77.4 7.8 77.9 79.2 78.1
ALABAMA. 1888 1887 (good 1889 (fair) 1885 (fair) 1884 (bad). 1883 (bad).	94.8	57:4 61:7 64:1 62:6 65:9	77:4 78:5 77:0 73:8 79:6	96°1 97°2 92°3 94°6 94°1 100°5	69.4 69.6 66.0 63.6 67.0 69.4	81.5 80.7 79.2 80.7 79.4 82.9	92:8 93:1 93:7 93:7 94:4 95:7	64.8 62.4 68.9 65.4 62.2 67.0	78.0 78.8 60.5 78.0 77.4 80.8	88°1 90°6 80°4 94°0 95°2	47.2 51.0 65.5 58.4 58.4 58.0	71.9 75.2 75.6 75.6 77.4 76.8
LOUISIANA. 1884 1887 (good 1886 (fair) 1885 (falr). 1884 (bad). 1888 (bad).	94.0 96.1 98.0 93.1 95.4	66.9 70.0 65.7	78:2 8:2 80:4 82:0 79:9 80:9	97.6 97.0 94.2 95.6 96.8 98.0	66.5 70.6 69.0 71.7 70.2 72.7	81°7 82°5 82°4 83°9 85°7 83°7	96.9 95.3 96.1 96.1 97.8 97.2	68.7 70.6 68.6 68.3 65.5 68.9	80·0 83·2 89·2 81·9 81·5 62·4	92.8 94.3 91.8 90.8 94.2 90.6	52.9 59.6 59.3 62.2 65.0 68.0	74.7 75.7 78.7 76.1 80.8 79.4
Mississippi 1888	02:9 95:6 92:5 95:0 93:3	55°3 57° 63°0	73:5 77:4 75:5 80:7 75:6 78:8	96.3 96.3 93.7 95.7 97.9 100.5	65.7 6n.2 63.4 63.5 68.6 65.8	80.0 80.0 81.0 80.4 82.2	95.5 96.2 97.1 96.0 96.6 99.7	65:2 60:7 62:6 61:0 60:4 65:0	79.0 78.3 79.3 78.9 79.7 82.1	87°2 04°9 92°5 89°4 95°1 98°7	48.7 48.5 51.1 53.0 63.0 54.4	71.4
ARKANSAS. 1885 1887 (good 1886 (fair). 1885 (fair). 1884 (bad). 1883 (bad).	91°9 95°4 94°7 92°2 95°1 95°5	58.0	76:2 76:9 75:2 76:5 74:1 77:0	96·9 100·8 95·7 96·4 99·1 96·5	64:3 65:1 62:8 63:4 67:5 60:6	81.0 81.2 79.5 80.4 81.1 80.2	97.0 98.9 99.5 97.1 98.9 92.0	62:9 59:4 60:3 69:0 58:1 53:5	78·7 74·0 79·5 77·9 77·4 75·7	89.0 97.0 94.8 ×9.6 95.0 93.5	48'8 48'7 50'5 48'7 60'0 41'0	69.0 74.5 73.9 72.7 77.1 78.3
Tennessee 1888 1887 (good 1886 (lahr). 1885 (fair). 1884 (bad). 1883 (bad).	93.7	48.8 55.4 69.3 61.3 59.6 57.0	75.6 75.9 75.9 77.4 74.3 75.9	96°5 98°8 96°0 96°6 94°8 94°4	64·9 69·4 60·0 57·5 65·2 61·8	81.4 80.5 80.1	98°1 98°4 97°4 97°6 96°1 93°0	61.0 58.9 61.3 59.5 57.6 59.3	77.7 79.6 77.7 78.9 76.6 75.8	85.9 98.5 89.8 89.6 92.3 91.0	40.9 45.0 45.4 47.5 54.6 50.4	67:3 73:9 71:9 71:0 74:5 69:9
Trxas. 1885 1887 (good 1886 (fair). 1886 (fair). 1884 (bad). 1883 (bad).	95.6	62°8 64°7 61°0	79:5 78:3 78:7 78:7 78:7 77:8 81:3	95'4 98'6 98'2 95'7 97'9 97'0	64.9 66.7 07.8 69.4 73.9 70.2	80.8 79.4 82.8 82.7 85.0 82.5	97.4 97.6 98.5 95.9 97.6 97.8	64.8 64.1 66.5 67.1 66.2 62.6	79.7 80.0 82.8 82.9 82.7 83.2	89.8 92.3 92.8 92.1 93.8 92.8	55.0 49.7 58.4 61.3 67.6 55.9	73·7 74·3 77·6 77·8 81·3 77·2

The rainfall averages are as follows:

The faintain averages are as follows:										
	Jun	e.	July	1-	Augu	st.	Septem	ber.		
Rainfall Averages.	Rain- fall.	Days rain.	Rain- fall.	Days rain.	Rain- fall.	Days rain.	Rain- fall.	Days rain.		
N'RTH CAROLINA. 1885. 1867 (good)	3:38 4:48 8:75 4:06 6:31 6:19	8 9 2-3 14 1/2 9 13 12	2.93 6.63 9.18 4.37 9.34 4.53	9 13 13 13 91/2 14	4:29 8:75 6:77 3:35 5:05 4:87	91/6 15 141/6 10 9	10·30 2·15 2·63 3·59 3·21 9·48	14½ 6 5¼ 4½ 31.3 12		
SOUTH CAROLINA. 1883 1887 (good) 1886 (tsir). 1885 (fair). 1884 (bad).	2:55 3:82 8:06 4:29 7:87 3:80	10 834 14 10 15 10	4'56 6'36 5'90 4'80 8'73 5'40	10 15 12 10 11 12	4.57 5.54 4.50 8.19 3.67 4.71	13 1114 1114 14 10 8	5:32 1:26 2:04 8:24 6:23 3:81	17 5 7 10 5		
GEORGIA. 1888	3:35 5:58 9:88 4:77 7:51 4:52	10 81/4 161/4 9 16 11	2:43 11:39 5:00 4:25 3:89 2:36	14 14 11 10 12 8	5°28 4°26 4°34 6°55 3°37 6°02	111½ 9 10 9 8 9	8·71 2·60 6·77 7·80 1·52 1·47	111/6 41/8 4 111/6 31/6 5		
1888	4·32 7·17 8·80 9·92 8·70 5·60	11½ 13 16 18 15 16	5.04 9.66 13.74 6.86 6.48 6.17	12 191/2 23 16 171/4 12	4.97 5.16 6.15 8.90 7.44 6.54	151/6 101/6 121/6 101/6 101/6 181/9 13	10:39 4:72 3:59 10:58 3:77 5:02	15 11 12 1436 11 736		
ALABAMA, 1888. 1887 (good) 1886 (farr) 1865 (fair) 1884 (bad) 1883 (bad)	6.96 5.44 8.10 3.37 8.88 6.79	8 9 1-3 17 10 15 12	4.67 9.70 4.75 6.17 6.38 2.18	91/6 171/6 12 14 12 9	8:85 3:11 4:69 3:42 1:92 4:47	16 71% 13 13 6 101%	4.68 4.79 0.99 5.95 0.76 0.45	11 4 31/6 13 21/6 31/6		
LOUISIANA. 1888. 1887 (good). 1886 (fair). 1885 (fair). 1884 (bad). 1883 (bad).		13½ 10½ 15 9 13 14	2:06 7:37 4:90 5:16 2:84 1:84	11 14 12 12 12	9°37 2°97 2°98 3°88 1°54 1°75	15 8 6 916 6 7	1.79 4.36 5.16 9.62 4.25 0.84	7 51/2 10 13 71/2 3		
MISSISSIPPI. 1888. 1887 (good) 1886 (falr) 1885 (falr) 1884 (bad) 1683 (bad)		10% 7% 17% 17% 12 12	3·09 5·69 2·67 4·84 5·36 2·36	61/4 111/6 61/2 18 6 10	10.76 3.11 3.52 2.21 2.43 3.33	15 616 819 6 5	2·53 3·41 2·49 6·38 2·80 0·98	7 4 . 6 9 1-3 6 2		
ARK ANS AB. 1888		14 11 16 124 7	3:77 3:14 2:96 8:41 5:64 3:88	9 10 10 814 8	9·52 2·50 3·14 2·36 2·50 3·03	13 8½ 8 6½ 6 7	1.68 2.17 8.67 2.31 3.56 2.63	5 6 81% 7 9 4		
1897 (good) 1886 (far) 1885 (fair) 1885 (fair) 1884 (bad)	4.04	111% 9 16 8 16 13	2.63 8.19 3.28 4.54 4.13 4.32	8 13 7 12 13 13	9.06 2.11 5.26 1.82 2.02 3.77	13 6 121/2 6 7 8	3·32 3·55 4·18 4·52 2·19 1·71	61/2 7 71/2 11 8 5		
TEX 48. 1888. 1887 (good) 1886 (fair) 1885 (fair) 1884 (bad) 1893 (bad)		11 816 916 716 81 3 10	2·15 1·74 2·00 1·82 0·53 1·54	7 61/4 9 71/4 4 81/4	8.95 6.64 8.03 2.14 2.01 2.05	111% 91% 71% 7 7% 8	1·18 2·60 7·51 8·55 2·92 5·01	31/6 71/6 11 9 7 9		

The words "bad," "good" and "fair" following the years given shove mean simply that the aggregate crop for the year named was bad,

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

106,125 hales. So far as the Southern ports are concerned	l, these
are the same exports reported by telegraph and publis	hed in
the CHRONICLE last Friday, With regard to New Yo	
include the manifests of all vessels cleared up to Thursd	lay.
• Tot	al bales.
NEW YORK-To Liverpool, per steamers Adriatic, 1,973	ar ourcer
Alaska, 2,367Biela, 1,609City of Chicago, 2,416	
Furnessia, 541Nevada, 2.132The Queen, 3,211	
Umbria, 143. To Hull, per steamer Buffalo, 1,627	14,392
To Hull, per steamer Buffalo, 1,627	1,627
To Newcastle, per steamer Myrtie Branch, 527	527 1,900
To Havre, per steamer La Normandie, 1,122	
To Bremen, per steamers Eider, 1,200 Ems, 850 Saaie,	
1,050. To Hamburg, per steamers Bohemia, 147 Suevia, 1,058	3,100
To Hamburg, per stoamers Bohemia, 147 Suovia, 1,058	1,205
To Antwerp, per steamer Enymand, 2,414	2,414
To Genoa, per steamer Alesia, 150	
To Windsor, N. S., per schooner Merriam, 100	
To Mexico, per steamer Niagara, 10	10
NEW ORLEANS-10 Liverpool, per steamers Eduardo, 4,600	
Jamaiean, 2,878West Indian, 2,868	10,346
To Havro, per steamer Ardanhahn, 2,896	2,896 4,000
To Genea, per stramer Austerlitz, 4,000	3,000
Starlight, 4,285	12,673
CHARLESTON-To Liverpool, per steamer Mariner, 3,595	
To liavre, per steamer Cilurnum, 5,754	5,754
GALVESTON—To Liverpool, per steamer Tafna, 5,897 To Havre, per steamer County of York, 6,051	5,897 6,051
Wilmington—To Liverpool, per steamer Ravensdale, 3,013	3.013
NORFOLK-To Liverpool, per steamers Indiana, 3.018 Rem-	
brandt, 4,900. WEST POINT—To Liverpooi, per steamer Carn Brea, 5,275	7,918
WEST POINT-To Liverpool, per steamer Carn Brea, 5,275	5,275
NEWPORT NEWS-To Liverpool, per steamer Indiana, 1,247	1,246
Boston—To Liverpool, per steamers Bostonian, 457 Roman. 1,574Samaria, 299	2.330
To Yarmouth, per steamer Yarmouth, 56	
Baltimore—To Liverpool, per steamers Barrowniaro, 4,205	
Caspian, 1,417. To Bremen, per steamer Main, 1,498.	5,622
To Bremen, per steamer Main, 1,498	1,498 998
PHILADELPHIA—To Liverpool, per steamer British King, 998	955
PR-4-1	100 105
Total	106,125

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

	Net	Hull,		remen		Barco	mouth	,
	Liver-	and		llam-	Ant-	and	and	
	poot.		Harre.	burg.			Mexico.	
Now York		4,054	1,122	4,305	2,414			26,956
N. Orleans.			2,898		*****	4,000	,	17.242
Savnnnah								12,673
Charleston.	3,595		5,754				*****	9,349
Galveston	5,897		6,051					11,948
Wilmington.	3,013			*****				3,013
Norfolk	7,918	*****						7,918
West Point .								5.275
N'wp't News	1,247					****		1,247
Boston	2,330						. 56	
Baltimere				1,493		****		7,120
Phil'delph'a	998							993
					-		-	
Total			15,823	5,803		4,559		106,125
Cotton fi	reights	the pa	ast wee	k have	been	as fo	llows:	
			2			1		-
		Satur.	Mon.	Tue	s. W	ednes.	Thurs.	Fri.
Liverpool, at	eam d.	140518	516	5,	6	518	516	516

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	1400516	516	516	518	516	518
Do via Gi'eg'w.d.		932	932	932	932	932
Havre, steamc.	58	58	58	58	58	58
De sailc.			****	****		****
Bromen, steam c.	818	916	910	916	916	916
Do via Leithd.	24	****	****	****		****
Hamburg, steam e.	916	58	58	58	58	58
Do via Loudon.d.		932	932	932	932	932
Amsi'd'm, steam.c.	60°	70*	70*	704	70*	70*
De via Louden.d.	14	1984	1984	1964	1964	1964
Reval, steamd.	2164 @ 38	1132739	1132 7 38	1132 @ 38	1132@38	1132@38
Do saild.		2.	2.	9.		****
Barcelona, steam d.	38	38	38	38	38	3g
Genea, steam d.	1132	1132-23/4		1132-2384		
Trieste, steamd.	1132	816	518		516	02
* Per 100 lbs.	816	-18	18	816	- Id	516

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c. at that port.

	Sept. 28.	Oct. 5.	Oct. 12.	Oct. 19.
Sales of the weekbales	42,000	46,000	50,000	78,000
Of which exporters took Of which speculators took	5,000 3,000		3,000 1,000	4,000
Sales Americau	29,000	30,000	36,000	59,000
Actual export	6,000		6,000	7,000
Ferwarded Total stock—Estimated	*301,000		49,000 270,000	80,000 250,000
Of which American—Estim'd	*173,000	171,000	161,000	150,000
Total import of the week Of which American	30,000 16,000	29,000 24,000	36,000 29,000	48,000 39,000
Amount afloat		94,000	120,000	152,000
Of which American	56,000	78,000	105,000	141,000

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

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 2:30 P.M.	Harden'g.	Harden's.	Harden'g.	Y Fully paint'ned	Good business doing.	Harden'g.
Mid. Upl'ds. Mid. Orl'ns.	578	578	578	578	51516	51516
Sales Spec. & exp.	10,000	12,000 1,000	12,000 1,000	15,000 1,500	12,000 1,000	12,000 1,000
Futures. Market, 12:30 P.M.	Essy at partially 1-64 decline.	Steady at 1-64 ad- vance.	Steady at 1-64 dec.	Steady at 1-61 adv.	Steady BL 1-64 ad- vance.	Firm at an advance.
Market, }	Bleady.	Barely steady.	Steady.	Steady.	Steady.	Firm.

The opening, highest, lowest and closing prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated The prices are given in pence and 64ths thus: 563 means 56364d. and 601 means 61-64a.

	Sat., Oct. 13.				Man., Oct. 15.				Tues., Oct. 16.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	đ.	d.	đ.	d.	d.
October	5 40	5 41	5 40	541	5 42	5 42	5 42	5 42	5 43	548	543	5 43
OctNov	5 26	5 27	5 26	5 27	5 28	523	5 23	5 23	5 29	5 23	5 28	5 20
NevDec	521	5 23	5 21	5 22	5 23	5 23	5 22	5 28	5 22	5 22	5 23	5 22
DecJan	5 20	5 21	5 20	5 21	5 22	5 22	5 21	5 21	521	5 21	521	5 21
JanFeb	5 20	5 21	5 20	5 21	5 22	5 22	521	5 21	521	5 21	5 21	5 21
Feb March	5 21	5 21	521	5 21	5 22	5 22	5 22	5 22	5 22	5 22	5 22	5 22
MarApril .	5 23	5 23	5 23	5 23	5 24	521	5 23	5 24	5 23	5 23	5 23	5 23
April-May	5 25	5 23	5 25	5.25	5 26	5 26	5 25	5 26	5 25	5 25	6 25	5 25
May-June	5 26	5 27	5 20	5 27	5 28	5 28	5 27	5 27	5 26	527	5 26	5 2?
		1					į :	1	1)		

	Wednes., Oct. 17.			The	Thura., Oct. 18.				Frl., Oct. 19.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	đ.	d.	d.	đ.	d.	d.	đ.	d.	d.	d.	đ.	d.
October	5 45	5 48	5 45	5 45	5 47	5 47	5 47	5 47	5 50	5 50	5 50	5 50
OctNev	5 30	5 80	5 29	5 80	5 91	5 31	5 21	5 81	534	5 35	5 84	5 35
NovDec	5 24	5 24	5 25	5 24	5 25	5 25	6 25	5 25	5 28	5 28	5 28	5 28
DecJan	5 23	5 23	5 22	5 23	5 23	5 23	5 23	5 23	5 26	5 20	5 26	5 26
JanFeb	5 23	5 23	5 22	5 23	5 23	5 23	5 23	5 23	5 25	5 20	5 25	5 26
FebMarch	5 23	5 24	5 23	5 23	5 24	521	5 23	521	5 24	5 28	5 26	5 26
MarApill.	5 25	5 25	521	5 24	5 25	5 25	5 25	5 25	5 28	5 28	527	5 28
April-May	5 26	5 27	5 26	5 25	5 27	5 27	5 27	5 27	5 29	5 50	5 29	5 80
May-June	5 28	5 29	5 23	5 28	5 29	5 29	5 28	5 29	581	5 81	531	5 81

BREADSTUFFS

FRIDAY, P. M., Oct. 19, 1988.

The flour market has been quite lifeless for the week under review. The demand has been sluggish, with buyers inclined to insist upon a lower range of values, which in some cases has been conceded; but holders as a rule were inclined, in view of the small stocks on hand and the reduced quantity coming forward, to insist upon such full figures as to virtually

coming forward, to insist upon such full figures as to virtually close the market.

The speculation in wheat has been feverishly unsettled, with the volume of transactions comparatively small. The certainty that we have surplus for export, and the fact that shipments have almost ceased for some time discouraged the bulls, while the bears, in view of their recent severe experience, have operated only for the turn. There has been rather more done in wheat on the spot, but almost entirely for local milling. To-day the market was dull and weak. milling. To-day the market was dun and DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

ı		Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
ı	November delivery e.1 1	238	1 0878	1 1138	1 1178	1 0934	1 094
ı	December delivery e. 1 1	438	1 1034	1 134	1 1278	1114	1 1114
ı	January delivery			1144	1 1378	*****	
	May delivery						

Indian corn was firm early in the week, but latterly has de-clined under freer supplies. The attempt to advance prices checked exports and left holders no alternative but to accept chippers' prices. To-day market steadier, but close dull.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Frt.
November deliverye.		5136	51	5112	51	5148
December deliverye.	5234	5138	51	51 lg	5114	5138
January deliverye.	4878	4818	4814	49	4919	4012
May delivery	4814	4712	4734	4812	4814	4814

Oats have varied but little and close firm. The offerings free but the demand brisk.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fre.
November delivery	305g	3012	3012	3019	301a	3058
December delivery c.	31%	3112	3142	3158	3143	3110
January deliverye.	3258	3212	3214	3239	3212	3238
wander a desired a	020	0 - 2	020 4	02 2	0 20 20	02-6

Rye is scarce and nominal. Barley is rather more freely offered and prices favor buyers. Buckwheat scarce and wanted. The following are the closing quotations:

FLOUR

ı	Fine Bbl.	\$3 00@8	83 60 1	Southern bakers' and		
	Saperfine				\$4 750	5 75
ı	Spring wheat extras.	4 00 0	4 40	Rye flour, superfine	4 000	4 50
ı	Minn. elear and stra't.				2600	3 00
ä	Wintershipp'gextras.	4 00 7	4 40	Corn meal—		
J	Winter XX and XXX.	4 500	6 25	Western, &c	3 10 3	3 30
ı	Patents	6 250	7 50	Brandywine	3 300	
i	Southern supers		3 80	Buckwheat flour, per		
ı	South'n com. extrae		4 65	100 lbs	3 500	3 65
ı			GR	AEN.		
ı	Wasat-	G.	C.	Rve-	6.	6.

Wnest-			c.	Ryo-	e.		0.
Spring, per bush1	05	@1	35	State. 9 bu	65	0	70
Spring No. 2 1	. 11	@1	13	Oats-Mixed	23	0	3112
Red winter No. 21	. 09	21	1012	White	29	0	39
Red winter	98	@1	16	No. 2 mixed	293	40	31
White1	. 05	01	15	No. 2 white	333	10	34 12
Corn-West'n mixed.	48	0	51	Barley-			
West'n mixed No. 2.	53	2	5334	Canada No. 1	95	0	98
Steamer No. 2		.0		Two-rowed State	83	0	85
Western yellow	50	0	52	Six-rowed State	90	1	92
Western white		0	53	Buckwheat	75	0	80
erii A	e 1	3	OP		. 4 9		1.2

The movement of breadstuffs to market is indicated in the York Produce Exchange. We first give the receipts at West-ern lake and river ports, arranged so as to present the com-parative movement for the week ending Oct. 18, 1888, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bb1s-196lbs	Bush.60 lbs	Bush.56 lbs	Bush, 32 lbs	Bush.48 lbs	Bu. 56 lbs
Ohicago	134,028	375,838	1,927,468	1,589,921	608,973	162,339
Milwankee	47,791	259,862	6,160	83,000	386,200	51,960
Duluth	41,250	132,488			*****	
Minneapolis.	*****	1,625,050				
Telede	4,204	271,754	61,285	79,563		5,088
Detroit	8,443	496,726	37,577	60,551	14,503	*****
Cleveland	8,775	92,663	13,778	60,633	5,666	14
3t. Louis	25,524	293,380	203,935	100,875	246,000	87,100
Peoria	1,750	86,000	143,600	493,000	53,400	25,300
Tet.wk. '88.	971,765	8,553,270	2,293,653	2,469,901	1,914,742	281,749
3ame wk.'87.	201,028	9,702,834	2,503,811	2,877,083	915,859	80,918
3ame wk.'85.	238,035	8,453,369	2,235,771	1,834,225	1,002,775	50,203
Since Aug. 1.						
1888	2,670,501	36,939,809	25,147,249	25,681,951	6,976,131	2,030,637
1987	2.570,811	30,410,291	21,014,585	22,766,616	8,935,773	524,397
1886	2,208,491	87,891,481	26,981,256	23,198,199	7.881,197	850,47

The exports from the several seaboard ports for the week ending Oct 13, 1888, are shown in the annexed statement:

Exports from-	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
New York Boston	Bush, 295 8,000	Bush. 600,805 231.546	Bbls. 72,790 55,583	Bush. 842 150	Bush.	Bush. 479
Portland. Montreal. Philadel.	*****	281,779 1,473	49,243 9,786		******	70,409
Baltim'ie N. Orl'ns. N. News	15,000	- /	30,161 763 1,350	30		
Richm'd . Tot. w'k. S'me time	23,285	1,327,319	3,546	1,022	******	70,028
1887		422,055	227,313	2,422		74,899

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by water, Oct. 13, 1888:

	Wheat,		Corn.		Oats,	Rye,	Barley,	
In store at -	bush.		bush.		bush.	bush.	bush.	
Maw York	8,545,497		584.305	1.	980.842	2,797	8 897	
Do afloat	144,000		358,900	i.		1,200	29,500	
Albany	******		29,600		65,000	30,450	1,500	
Buffalo	3,806,752		453,345		64,186	106,797	87,189	
Chicago	4,204,631	3.	705,829	1.	922,280	508.265	59,825	
Milwaukee	458,840		9,963		15.375	85,212	71,602	
Duluth	795,007		37,682				1,319	
Toledo	1,923,966		116,330		169,160	24,153		
Detreit	1,130,000		75,700		62,500	15,400	6,200	
Oswego	35,000		60,000				120,000	
St. Louis	4,100,069		459,145	1	,049,034	135,497	10,787	
Cinemnati	45,000		16,000		35,000	68,000	10,000	
Boston	7,886		214,590		317,152	483	1,5+6	
Terento	45,900				100		119,765	
Montreal	373,571		64,330		3,704		2,602	
Philadelphia	493,295		62,567		145,666			
Peoria	154,682		73,634		601,219	67,158	5,190	
Indianapolis	384,045		6.779		67,293	3,693	*****	
Kansae City	265,750		8,952		331,350	8,297	*****	
Baltimore	1,358,741		86,515		157,495	12,412		
Minneapolie	2,507,575					******		
St. Paul	55,000		*****		******			
On Mississippl			100,900		58,000		*****	
On Lakes	248,990		,228,560		528,022	46,226	57,840	
On canal & river.	1,176,000	1	,701,500		164,400		120,000	

 Tot. Oct. 13, '88. 32,260,201 10,461,176 7,737,778 1,116,040
 713,762

 Tot. Oct. 6, '88. 31,536,885 10,013,353 7,408,924
 923,394 407,620

 Tot. Oct. 15, '87. 31,600,243 8,141,532 5,810,418 321,749 1,682,862
 321,749 1,682,862

 Tot. Oct. 16, '86. 53,828,539 13,755,674 5,135,901 514,245 2,075,730
 514,245 2,075,730

 Tot. Oct. 17,'85†, 45,179,482 4,827,123 5,245,980 542,815 1,420,894

EXPORTS OF BREADSTUFFS FOR SEPTEMBER, 1888.—The following, made up from the statement issued by the Bureau of Statistics, shows the exports of domestic breadstuffs from the under-mentioned customs districts of the United States for the month of September in 1888 and 1887, and for the three months of the fiscal year 1888-89:

September. 1888-89.							
	Breadstuff : Expts	188			7	1886-89.	
			Value.	Qu'ntities Value.		Three Months.	
	Banlau bush	Qu'ntities	vaiue.	Za muns	varue.	Quantities	Value.
	Barley, bush. New York	20	16			20	16
	Philadelphia	******			** *****	42	73
	Baltimore New Orleans	******					
	New Orleans Ban F.& Wil'm'te Other cos. dist's*	01,290	36,712	30,294	16,390	120,758	67,745
	Total, barley	01,310	36,728	30,294	16,339	120,820	67,834
	New York	1,817,155	905,190	044,833	491,807	3,910,416	
	Boston Philadelphia	310,187 114,866 189,684	905,190 175,170 60,118	117,165 28,704	62,467	1,077,778	625,305 88,408
	Baltimore	189,884	105,501 248	5,393	3,250 19,197	960,393 7r.0.117	197,640
	New Orleans 8an F.&Wil'm'te Other cus. dist's'	1,148	577,112	944,858 117,165 28,704 5,393 41,107 6,758 729,741	491,807 62,467 15,077 3,250 19,197 4,754 380,076	\$,910,416 1,077,778 105,775 860,393 7c0,117 7,466 2,223,278	2,201,191 625,305 88,408 197,640 494,716 5,958 1,080,006
		3,455,976	1,824,228	1,873,721	926,628		4,833,219
	Total, corn Corn-meal bbls. New York	9,719	32,152	10.030	30,881	31,579	102,535
	ESONTON	10,032	26,901 360	10,344	25,427 2,778	27,420 100	76,270 500
	Philadelphia Baltimore	250	895	• 151	452	306	1,104
	New Orleans San F & Wil'm'te Other cus. dist's*	4	12	10	26		63
		2,445	6,504	3,784	9,986		24,152
	Total, corn-mesi Oats, bush. New York	22,550	60,764	25,865	69,545		204,420
	New York Boston Philadelphia	0,340 428	4.232 209	15.522	6,279	1.127	12,553 688
	Bailimore	25 9	10 8	2,460 10	896 6	25	10
	New Orleans 8an F.& Wil'm'te Other cus. dist's*	10,878	4,968 24,555	7,543	3,774 7,009	19,107 121,531	8,951 45,134
		62,182		27,516		,	
	Total, oats Oatmeal, lbs. New York	82,868	33,980	53,068	17,972	1	67,320
	New York Boston	2,500 193,740	4,873	5,116	178	5,096 463,040	141 11,800
	Philadelphia	******	*******	76,000	2,250		******
	New Orleans Ban F.& Wil'm'te	11,500	356		234	340 29,700	1d 931
	Other cus. dist's"	******	*******	274,850	6,871		•••
	Total, oatmeal Rye, bush. New York	207,740	5,296	362,766	9,563	498,175	12,894
	New York		*******	7	7	7,000	4,200
	Boston Philadelphia Baltimore				******		******
	New Orleans Ban F.&Wit m'te		,	407	406		******
	Other cus. dist's'	45,201	23,710	301	200	45,701	24,010
	Total, rye Wheat, bush.	45,201	23,710		418		28,210
	New York	798,525 409,878	708,206 889,666	1,998,167 243,026	1,683,126 198,951 427,468 474,994	8,736,034	8,523,696
	Philadelphia	409,878 431,503 578,036	431,048	809 547	427,468	481,658 810,080 2,764,349	785,849
	New Orleans	2,600 3,077,31 <i>u</i> 205,609	431,048 543,834 2,760 2,676,122 180,764	215,536 21,401,770 787,078	179.866 1,173.888	333,616	456,1×1 785,849 2,614,724 295,959 6,1×9,986
	New Orleans Ban F.&Wil'm'te Other cus. dist's	205,609	180,764	787,078	568,618	383,616 7,232,263 915,975	808,249
	Total, wheat		5,318,833	5,732,873	4,701,860	16,273,975	14,684,188
	New York Boston	326,942 13×,896	1,431,770 726,840	401.329	1,748,066	930.859	3,994,083
	Philisdelphia	56,274	239.32	47.885	1,748,066 1,141,25: 201,817 1,844,498	161,769	2,051,458 690,642 2,944,048
	New Orleans	229,684 2,168 79,089	1,185,817	1,931		7,775	2,944,048 88,552
	New Orleans San F.& Wil'm'te Other cus. dist's	106,636	297,654 513,407	1,931 84,470 128,216	334,161 573,19	930.339 407,397 161,769 581,945 7,775 276,283 1 249,098	38,552 1,051,544 1,129,959
	Total, wheat-fie's		4,405,652	1,172,347	5,351,819		11,906,276
	Totals.		9 171 696		9 000 944		
	New York Boston		1,323,659		3,960,346 1,428,077		9,838,445 9,221,649
	Philadelphia Baltimore		2,132,556		1,428,077 645,031 1,525,486		9,221,649 1,570,700 5,757,587
	New Orleans		3,171,633 1,323,658 780,768 2,132,556 13,863 3,016,701	******	208,001 1,539,443 1,490,754	********	7,335,164
	Other cus. dist's	*******	1,820,032				3,111,510
	Grand total.		111,715,108	31	11,004,133	21	\$1,604,311

* Value of exports from other	customs	districts for the month of Ser	ot 1888:-
Brazos, Texas	\$8,938 4	New Haven, Conn	\$4.947
Chicago, Illinois	442,807	Richmond, Va	54.824
Detroit, Michigan	181.814	Yorktown, Virginia	39,580
Duluth, Minnesota	133,428 !		
Huron, Michigan	289,490	Total	\$1.926,052
Miami, Onio	170,820		

NOTE.—This statement includes about 98 per cent of the envire exports of the articles named from all ports of the country.

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., Oct. 19, 1888.

Business in commission circles opened quiet the past week, but there has been a more active undertone in some departments of the trade within the last few days. Western jobbers were present in considerable force, and their operations in staple cotton goods, &c., were more liberal than of late, because of a desire to make shipments by cheap transportation routes before the close of inland navigation, which will shortly occur. There was a very fair business in some descriptions of apring goods for delivery in January and later on, and it is quite probable that much larger orders for printed sateens, fine and standard dress ginghams, secreuckers, chambrays, white goods, &c., have already been placed than at the correaponding time in any former year. The re-order demand from the South was better than for some time past, and fairly satisfactory reports concerning the progress of the fall trade were received from other sections of the country. A fair average business was done by local jobbers, but the demand by retailers was at no time active, owing partly to unfavorable weather conditions.

Domestic Cotton Goods.—The exports of cotton goods from this port for the week ending Oct. 16 were 2,851 packages, valued at \$158,781. These shipments include 725 to Aden; 643 to South America; 453 to Africa; 313 to the West Indies; 267 to Central America; 190 to Great Britain; 100 to Hodeidah; 91 to Mexico; 28 to Europe; 22 to China and 19 to all other countries. Since the 1st of January the exports aggregate 118,377 packages, valued at \$7,164,551. Of this total China has had 39,993 packages, valued at \$2,011,106, and 28,091 packages, valued at \$1,814,249, have gone to South America. For the same period of 1887 the exports to all ports were 154,291 packages, valued at \$9,274,658, of which 76,266 packages, valued at \$2,293,483 to South America. To the corresponding time in 1886 the total shipments reached 170,455 packages, and in 1885 were 146,811 packages. There was a freer demand for some descriptions of staple cotton goods at first hands, and a much better feeling in the market was a freer demand for some descriptions of staple cotton goods at first hands, and a much better feeling in the market by converters and exporters, and in fair demand by the jobbing trade. Bleached shirtings were rather more active and leading makes are steadily held by the mill agents. Aside from cottonades—in which there was a pretty good business—colored cottons ruled quiet, and there was a moderate call for silesias and flat fold cambrics, the latter being firmer in sympathy with print clotbs. Print cloths were fairly active, and prices have again advanced to 3 13-16c. for 64x64s and sond 3 7-16c. for 56x60s, at which figures manufacturers are reluctant sellers. Stocks last Saturday and for the three previous years were as follows:

ı	Viola jears word an ione			
Ì	1888.	1887.	1896.	1885.
ı	Stock of Print Cloths- Oct. 13.	Oct. 15.	Oct. 16.	Oct. 17.
ı	Held by Providence manuf'rers. 22,000	191,000	24,000	334,000
ı	Fall River manufacturers 12,000	85,000	35,000	280,000
l	Providence speculators None.	46,000	42,000	260,000
I	Outside speculators (est) 1,500	80,000	10,000	165,000

part quiet.

DOMESTIC WOOLEN GOODS.—Men'a-wear woolens were in strictly mederate demand at first hands, but stocks are in such good shape, because of curtailed production, that desirable makes are steadily held by the mill agents. Satinets ruled quiet, and there was a limited demand for Kentucky jeans and doeskins. Cloakings were less active than of lats, but a fair trade was done in stockinets and Jersey cloths at firm prices. Soft wool dress fabrics, as broadcloths, tricots, ladies' cloths, &c., continue in fair demand, and the best makes are steadily held. Flannels were distributed in relatively amall parcels to a fair aggregate amount, and there was a moderate rusiness in white and colored blankets. Shawls and carpets were in light request by wholesale buyers, but in fairly good demand by retailers.

a moderate fusiness in white and colored blankets. Shawls and carpets were in light request by wholesale buyers, but in fairly good demand by retailers.

FOREIGN DRY GOODS.—The demand for imported goods at flist hands was chiefly of a hand-to-mouth character and light in the aggregate, while the jobbing trade was strictly moderate. Large sales of silk goods were, however, effected by one of the leading importing houses by means of liberal price concessions. The auction rooms presented various offerings of silks, velvets, ribbons, woolens, &c., but none of he sales were of much importance, and prices ruled low.

[†] Minneapelis and St. Paul not included.