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# The Chronicle.

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### CLEARING HOUSE RETURNS.

The current total of bank exchanges—that for the week ending June 8-is the heaviest thus far recorded in 1889, and the gain in comparison with the previous full week (May 25) reaches thirty-two millions of dollars. This very satisfactory result is not due to increased stock speculation at New York; on the contrary, the dealings have been smaller in volume than during either of the two preceding weeks. The most gratifying feature in this connection is that all sections of the country share in the improvement, the West, however, showing the largest additions. Stock operations at Boston exhibit an excess over the previous week and for the week of last year as well. Clearing houses have been organized at Dallas, Texas and Birmingham, Alabama, and the returns from those places are this week included in our statement.

The comparison with the corresponding period of a year ago is a very favorable one. In the aggregate for the whole country there is an excess of 29.1 per cent, the gain at New York being 40.5 per cent and elsewhere 12.2 per cent. Of the cities ontside of New York the most prominent in percentage of increase are Peoria 42.7 per cent; Fort Worth 41.2; Hartford and Denver each 33.4; and Columbus 33.2 per cent. The heaviest losses are at Duluth 32.1 per cent, Los Angeles 31.4 and Norfolk 28.3 per cent: Contrasted with the similar week in the years from 1887 back to and including 1882 (making proper allowance for new clearing houses organized in the meantime) the present year's total in all cases records gains.

New York Stock Exchange share transactions for the week cover a market value of \$102,154,000, against \$37,449,000 for the like period of 1888. If, therefore, we deduct two-and-ahalf times these values from the New York totals, there remain to represent clearings due to other business \$481,139,576 and \$430,423,944 respectively in the two years, or an excess of 11.8 per cent,

	Week E	Inding June	Week End's	June 1.	
	1889.	1888.	P Cent.	1989.	P. Cint.
New York	786,524,576	521,048,914	+40'5	699,612,968	+85.7
(Stocksshares.) (Cottonbales.) (Grainbushels.) (Petroleumbble.)	(1,732,568) (153,200) (21,460,642) (8,604,000)	(710,751) [114,000) (25,350,220, (29,284,000)	(+143.8) +84.1) (-15.4) (-66.0)	(1,927,071) (154,400) (17,8-7,857) (5,535,000)	(-4.1)
80stou Providence Hartford. New Haven Boringheid. Worcester. Portland. Lowell	94,154,968 6,12m,300 8,220,304 1,191,149 1,250,064 1,680,860 1,122,642 6-9,600	82,042,844 5,075,460 1,664,824 1,311,610 1,100,854 960,424 666,064 669,602	+13.2	80,994,661 4,054,160 1,515,921 950,944 9-4,442 904,343 649,914 555,260	+126 +51 +61 -78 +61 -78 +151 +69 +21
Total New England	106,825,228	93,641,526	+16.1	90,117,508	+1118
Philadelphia Pittsburg	73,787,405 10,593,368 11,470,375 784,414 8,311,316	63,007,849 10,879,409 12,079,108 830,491	-2 ·0	\$3,001,168 10,743,675 10,545,883 502,857 2,113,355	
Total Stiddle	96,641,548	86,793,872	+11'3	77,885,549	-47
Chicago Cindinnati Milwankee Detroit Oleveland Columbos Indianapolis Peorla	71,408,511 10,928,200 4,439,014 4,500,714 3,833,746 2,628,900 1,957,447 1,804,370	64,666,237 V,864,350 4,052,680 8,739,845 3,314,629 1,972,499 1,636,007 1,306,551	+11.5	1,570,510	+41 -113 -82 +165 +65 +20 +473
Orand Rapids Total Stiddle Western	102,263,793	91,132,051	+12.6	80,907,877	
San Francisco Kansac City. Minnespolis Et. Paol O mahs Denver Dointh Et. Joseph Loe Angeles Wighlia	15,063,866 9,629,750 4,902,877 5,655,931 4,178,787 4,150,745 1,810,974 1,507,776 883,000 752,6%2	11.838,594 8,942,571 4,999,539 4,194,816 8,920,492 2,111,7-5 2,116,071 1,526,242 1,267,909 801,140 868,763	+7.7 -8.0 +29.5 +6.6 +83.4 -22:1 -1.2 -81.4	8,516,5% 8,245,452 2,511,057 1,430,213 1,336,146 722,430	+95 -50 -75 -06 +89 -260 +153 -450
Topeks	436,148 681,620	363,763		800,490 437,723 855,425	
Sionx City*	48,201,970	46,441,506	+8*8		
Total Other Western.  St. Louis. New Orleans Louieville. Memphie. Ritchmond. Gaiveston Fort Worth. Vorfolk. Dallas*. Birminghem*.	90,427,834 7,518,792 8,933,974 9,011,248 2,056,647 688,865 1,208,037 640,814 1,772,8-1 551,744	16,857,666 0,106,776 6,985,098 1,781,856 1,760,000 651,962 850,491 762,188	+24 9 +23 1 +15 0 +16 2 +17 5 +17 5 +41 5 -25 5	17,150,403 6,901,934 8,402,84 1,494,962 1,072,94 654,403 717,366 6,041	+193 +50 +39 +09 +161 +163 +163 -163
Total Southern	42,487,829		1		
Total all	896,420,368		-	381,5-3,111	+1.4

Not included in totale. The returns of exchanges for the five days have been received by telegraph this evening. Contrasted with the corresponding five days of 1888 the total for the seven cities records an increase of 19-1 per cent. Our estimate for the full week ended June 15 indicates an excess over a year ago of about 17-6 Contrasted with the corre-

Returns by Telegraph.	4000				Week End's June 8.		
	1889.	1888.	P. C C.	1969.	P. Cal.		
New York	585,589,411	483,449,071	+80.0	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	+ 33-6		
Sales of Stock (shares)	10,883,188	(1,184,263) 66,138,660		75,874,928			
Philadelphia	50,660,892 9,775,333	9,664,101	+11	9,911,104	-4.8		
Chicago	59,911,000 17,527,870	53,795,000 14,911,000	+173		+84.2		
New Orleans	5,8.6,389 815,163,913	5,493,791		6,715,702			
Total, 0 days Estimated 1 day	165,791,218	149,149,249	+16 8	191,003,000	-		
Total full week	980,935,191 115,102,011	826,103,057 105,9-2,120		1,011,6 3,915	+1013		
	1,095,050,5 FR	981,047,1%	_	1,1 -,647 491	+25.7		

### FINANCIAL SITUATION.

The only change this week in the conditions affecting the money market has been a slight check in the flow of eurrency from the West to this centre. That may or may not have significance. For many weeks the movement from the interior towards New York has been very free. After this period last year that movement lessened and was not again renewed in the same volume. Yet notwithstanding there was this lessened inflow, the outflow to the West did not assume large proportions in the summer of 1888, until about the middle of August, the lateness of the date at which the movement began being due probably to the small yield of winter wheat and in some measure to the very late marketing of the cotton crop. As the winter wheat crop is large and early this year, and as bank exchanges all along have been and still are much more active than they were a year ago, it seems reasonable to anticipate for the present season an earlier start and a more prolonged drain of currency for erop purposes. On the other hand, (qualifying in some measure these facts and the inference to be drawn from them respecting the future of money) is the very important circumstance that the Treasury increased its accumulations of currency (gold, legal-tenders, silver and bank notes) in May about eight million dollars, and has further increased its balance thus far in June. Of course there are large interest payments (about 9 million dollars) to be made the first of July; but the accumulations in progress; will, besides supplying that demand, leave the Secretary (according to present appearances) a considerable addition to his surplus, all of which, together with whatever of the old stock he may see fit to put out, he will be at liberty to disburse during the active business For these new supplies of currency, the months. market must depend of course upon the Secretary's ability to purchase bonds, of which we can have no doubt. Whenever he deems it of sufficient importance to pay the price holders demand the offerings will be abundant, and on a close money market Mr. Windom! might have a good many pushed on him even at his present quotation.

Influenced by the expectation of better rates for money later in the season, which the foregoing facts and the continued exports of gold encourage, the call loan market has remained abundantly supplied with ! funds, while the offerings on time have not been by any means as liberal, or the takers of commercial paper as numerous as they were a few weeks since. Lenders are seeking to keep their funds within reach by putting them out in a temporary way only. For bankers' balances the extremes have been 3 and 2 per cent, averaging about 2½ per cent or a fraction less, at which renewals rumor as in that of previous weeks, to the effect have been made. Banks and trust companies have con-that London was making large purchases of railtinued the attempt to hold their minimum for call road stocks in this market No considerable movemoney up to 3 per cent, but have been less successful ment of American stocks to or from London has than last week, 2½ per cent being the prevailing figure been in progress for some time now. for choice loans. Time money is in demand, but the there have been sellers and buyers in a small way as more limited supply restricts transactions. There is there always are, but not in any amount sufficient to also a disposition to scrutinize collaterals more closely, have an influence on the movement of gold or on there being less competition among lenders, and hence foreign exchange rates. The exports of gold are as we

do know that there is more but not being sought for as fore, there is more left on the market. are 3\daggerare are cent for sixty to ninety day endorsed bills receivable, 4@41 per cent for four months' acceptances, and 4½@5½ per cent for good single names having four to six months to run. The bank return of last Saturday showed that four of the larger banks were earrying \$5,990,400 of the \$11,056,175 surplus reserve reported by all the institutions.

The London money market is easier again, no doubt mainly due to the continued exports of gold from New York and the considerable arrivals from other outside sources. This week the net gain to the Bank of England is reported at £248,000, which a private cable to us states was made up by receipts of £547,000 from abroad, principally from the Argentine Republic and from New York (the portion from New York being the shipment by the Aurania on May 31 of \$922,817), by an export wholly to the Cape and to France of £115,000, and by a shipment to the interior of Great Britain of £184,000. On the day after this statement was made up a further amount of £300,000 went into the Bank on balance, no doubt a part of which was the \$752,432 shipped by the Lahn from New York June 4th. course the larger portion of our exports have gone to France, but even those have satisfied a demand which London would otherwise have to meet, and consequently have relieved that market. In view of these facts it is no surprise that the cable reported yesterday discounts at London of sixty to ninety day bank bills down to 11 per cent again. The Paris open market rate was also easier, being 21 per cent; but the Berlin rate was reported at 21 per cent and the Frankfort rate at 21 per cent. This rise in Germany is said to be due to the semi-annual adjustment of accounts and to the preparation for the half yearly disbursements of interest and dividends.

Our foreign exchange market has continued without any material feature during the week. To be sure, there was reported to be a little lighter inquiry and a little better supply of bills on Wednesday, which served to cause a fractional decline in the rates for bankers' long sterling and for commercial drafts. But although this satisfied the demand on that day for remittance, engagements were made the following day and vesterday for the shipment of \$4,004,857 gold to Europe by the steamers sailing early to-day. Some still seek special causes to account for this outflow of gold. Reports, for instance, were current last week that the movement was in response to large sales by London holders of American stocks, and particularly of St. Paul. There was just as much truth in this there being less competition among lenders, and hence those making contracts having the power to discriminate. Rates are 3 per cent for sixty to ninety days,  $3\frac{1}{2}$  trade balance running against us. Our imports are larger per cent for four to five months, and  $4@4\frac{1}{2}$  per cent for six months to the end of the year. Commercial paper although in good demand, does not, as already stated, attract so many buyers as it did, and as a consequence the supply is better than it has been for some time. Foreign exchange rates. The exports of gold are as we have often shown simply a natural result of the large trade balance running against us. Our imports are larger than they ever were. We publish in another column the be seen that the total imports that month at this port attract so many buyers as it did, and as a consequence the supply is better than it has been for some time.

May for the whole country was \$13,395,508, and that does not include the items of interest, freights, undervaluations, &c.; for May this year the Government totals will probably be issued in about ten days. This week Mr. Switzler has made public the statements of breadstuffs exports, etc., and they are as follows:

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports	1583-80.		188	7-8.	1886-7,		
from U.S.	May.	11 Months.	May.	May.   11 Months.		21 Months.	
	2	8	8	8	8	3	
Breadstuffs.		111,045,697	7,529,823	117,558,859	19,181,877	145,400,851	
Provisions		00,502,814	7,166,937	80,036,985	5,584,499	78,925,601	
Cotton		231,996,751	19,006,721	214,098,623	3,441,629	203,787,776	
Petrolm, &c.	3,98-,126	45,158,534	3,990,985	42,819,967	8,997,848	41,199,455	
Tot. value.	32,239,869	478,709,315	28,613,471	454,543,884	24,195,953	468,553,18	

These are favorable, showing an improvement over last year; but the growth in imports exceeds the growth in exports. Under these circumstances gold exports must continue until bankers begin to draw bills freely in anticipation of cotton shipments in the fall.

The June report of the Agricultural Department at Washington, issued this week, is, as expected, very promising. Cotton is the only crop reported on, the condition of which is placed below 90, winter wheat and oats being stated at 93, spring wheat at 94, and rye and barley each at 95. The State averages on wheat are nearly all very high, and the acreage is also in excess of last year, as may be seen from the following.

ACREAGE AND CONDITION OF WHEAT ON JUNE 1.

	:	1899.	1	1883. 1887.		1887.	1	1846.	1885.		1884.	
States.	Condition.	Acreage.	Condition.	Acreage.	Condition.	Acreage.	Condition.	Acreage.	Condition.	Acreage.	Condition.	Acreage.
Ohlo	83	2,711	58	2,65	77	2,740	93	2,685	56	2,019	82	2,692
Indiana	90	2,829	89	12,774	88	2,802	26	2,721	83	2,518	94	2,798
Illinois	8)	2,498	82	2,449	86	2,425	90	2,915	40	1,256	78	2,791
Missonrl	98	1,556	72	1,541	94	1,718	100	1,663	52	1,51	90	2,335
Kansas	98	1,407	95			792	65	1,272	56	1.060	103	2,121
Michigan	9)	1,662	63			1.629	90	1,883	91	1,624	91	1,804
Callfornia	93	1,961	78	2,351		2,768		3,195	58	2,82?	93	3,360
Oregon	88	1,115	80	892		920		885	88			859
New York	96	680	80	660		887	98	680	91	687	- 1	772
Pennsylv'a.	95	1,407	91	1,393		1,421		1,438	87	1,330		1,584
Tennessee	89	1,223	98	1,211		1,199		1,199	48	44.44		1,335
Maryland	03	590	93		85	563	30	586	74	580	89	845
Vlrginia	97	635	93	828		636		684	50	651	97	930
Texae	88	819	85	572	85	545	73	529	100		98	557
Oth.winter.	••	3,592	• •	3,574		3,495	• •	3,408	••	3,496	••	3,502
Tot. winter	93	24,478	78	23,951	85	21,228	92	24,531	62	22,149	93	28,346
Spr. wheat	94	13,786	93	13,885	87	13,419	98	1:2,372	97	12,041	191	11,130
Total all		38,264		37,336		37,842		36,806		34,189	,	39,478
Per cent of												
inc. or dec.	-	2.2	-	-0*8		+2.3 +7.7		-7.7	18.4		+8.3	
		The state of						- 43				

Three ciphers (.000) omitted from acreage figures.

It is too early to form any definite notion of the probable yield of spring wheat, but in the case of winter wheat, with an average of 93 this year against only 73 in 1888, the production is now certain to be very much heavier than last season.

As concerns the Western rate situation there have been this week a number of interesting developments. The effort to reach an agreement with the Lake Superior lines for business between the seaboard and St. Paul, has not yet been successful. The reports say that the Chicago roads offered to let the Lake Superior lines take 60 per cent of the through traffic from the East, if these latter would consent to a restoration of rates. But the offer does not appear to have been sufficiently tempting. The rail haul between Duluth and St. Paul being very much shorter than the rail haul between Chicago and St. Paul, the lines covering the former route evidently have an advantage which they are determined to use to the utmost. The result in this case, combined with the action of the Kansas State sas City, and the issue of citations by the Missouri of the banks as between Friday of last week and Friday

Commissioners to the roads to appear and show cause why rates in that State should not be reduced, are calculated to have rather a depressing effect, yet the situation is not entirely without encouraging features. The Inter-State Railway Association is doing some very good work. It will be remembered that a few weeks ago it rendered a decision against the Alton road on the question of reducing lumber rates between Chicago and the Missouri River. Now it has also given a decision on the question of live stock shipments between Kansas City and Chicago. The Milwaukee & St. Paul had been carrying an unusually large proportion of this traffic, while the Alton had been losing, which of course made the latter discontented. The decision is that the St. Paul shall temporarily reduce its proportion. The most significant feature, however, of the affair is the prompt acquiescence of the St. Paul, which announces its willingness to comply with that and every other provision of the Inter-State agreement. The effect can not but be beneficial.

In another column we review the Rock Island's traffic for the late fiscal year. As considerable interest attaches to the road's operations during the three months ending March 31, we may state that, compared with the corresponding period of 1888, there is a loss of \$218,000 in gross earnings and \$164,000 in net. This refers, how-ever, simply to the Rock Island proper. The new system of roads west of the Missouri shows very decided gains. Here is a comparison by months for both the Eastern and the Western systems on gross earnings.

Gross Earnings.	I	Rock Island	L	Chic. Kansas & Nebraska.			
Gross Eurnings.	1889.	1888.	Decreass.	1889.	1888.	Increase.	
	8	8	3	\$		3	
January	907,855	913,977	-6,621	278,743	99,672	+179,071	
February	870,828	8:2,711	-1,883	263,3119	102,494	+160,615	
March	1,088,518	1,298,051	-209,588	834,191	232,291	+121,900	
Total	2,866,701	8 094,739	-218,038	891,248	434,657	+461,590	

Thus while the Rock Island proper has lost \$218,038 in gross for the three months, the Chicago Kansas & Nebraska has gained \$461,586. The latter is operating a very much larger mileage than a year ago, but the figures given are satisfactory as showing striking growth.

Until yesterday the stock market displayed the same features of strength noted in other recent weeks. Yesterday, however, under further heavy engagements of gold for export, and the failure of the effort to get the Lake Superior roads to agree to a restoration of rates to St. Paul, the tone was much less confident. There are fears that these continued heavy gold shipments may affect speculation adversely. The important advances this week have occurred chiefly in the coal stocks, more particularly Central of New Jersey, Lackawanna and Delawaro & Hudson, and a few specialties like New York & New England and Cin. Ind. St. Louis & Chic. The crop situation, as noted above, is generally favorable, and gross earnings in most cases compare well with last year.

The following statement gives the week's movements of currency and gold by the New York banks.

Week ending June 14, 1890.		Shipped by N. T. Hanks.	Net Interior Movement.
Currency	\$2,500,000 40,000	\$1,300,000 115,000	Gain. \$1,900,000 L ms. 75,000
Total gold and legal tenders	\$2,040,000	\$1,415,000	Gain, \$1,225,000

With the Sub-Treasury operations and the gold exports the result is as follows. It is always to be remembered, however, that the bank statement is a Railroad Commission in reaffirming their provious statement of averages for the week, whereas the figures decision giving Wichita the same basing rates as Kan-below should reflect the actual change in the condition of this week, except that the gold engagements for to-day are not included, but those for last Saturday are.

Week ending June 14, 1889.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks Interior Movement, as above Sub-Treas. oper. and gold expts	\$2,640,000 19,600,000		Gain \$1,225,000 Loss. 2,200,000
Total gold and legal tenders	\$22,240,000	<b>\$23,215,000</b>	1.038 \$975,000

Bullion holdings of European banks.

	Ju	ine 13, 1859	).	June 14, 1838.				
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Zotal.		
	£	£	£	£	2	£		
England	22,884,189		22,884,189	21,238,933	*******	21,298,993		
France	43,688,018	49,861,395	93,519,413	41,476,449	48,787 671	93,264,120		
Germany	31,780,666	15,890,334	47,671,000	33,556,666	10,778.334	59,335 000		
AustHung'y	5,445,000	15.685,000	21,136,000	5,931,000	14,054,090	20,015 000		
Netherlands	5,511,000	6,609,000	12,180,000	5,476,000	8,248,000	13,724,000		
Nat. Belgium.	2,847,000	1,423,000	4,270,000	2,803,000	1,404,000	4,212,000		
Tot.this week								
Tot.prev.w'k:	111,193,748	89,627,220	200,820,965	113,097,844	39,972,104	203,069,948		

#### THE LAW OF INDUSTRIAL CONSPIRACY.

The last number of the Political Science Quarterly contains an article by Mr. E. P. Cheyney on conspiracy and boycott cases. The author believes that the courts have done the workingmen scant justice in these matters. The grounds on which the decisions have been based are, in his opinion, neither consistent nor tenable. Sometimes the courts have condemned labor organizations because their actions were "in restraint of trade;" sometimes because they involved undue interference with employers; and sometimes because they exercised unjust coercion over other workmen.

To all these grounds Mr. Cheyney takes exception. The restraint of trade by labor organizations is a mere trifle compared with that which results from organizations of capital. The disturbance and fluctuation resulting from strikes is not peculiar to those trades where labor is organized, but is even more severe in some others. It is therefore, in Mr. Cheyney's opinion, highly unfair to hold labor organizations responsible for such restraint or disturbance. Nor does he admit that all interference with the employer's independence is necessarily "unlawful." He holds that a business "can-"not properly be looked upon as belonging entirely to "the employer, but is, in a certain sense, a joint con-"cern;" that "the idea that any aggressive action on "the part of the employees is an undue inter-"ference with the private affairs of the employer, "and must be punished on his behalf by the "public courts, seems to be distinctly a survi-"val from a period when the courts served largely "to keep the employed class in subjection to the employ-"ing class." The point with regard to coercion he admits as partly justified by the facts; but he believes that it has been exaggerated by the courts to an extent at once unwarrantable in theory and unwise in practice. He is especially severe on some of the decisions respecting boycotts; holding that the coercion of a boycott cannot properly be treated as a conspiracy, and that the action of labor combinations in such cases is to be regarded as an accidental rather than an essential element.

We have read this article with interest, but by no means with approval. Although it is correct in some points, it is fundamentally wrong as a whole. The point where courts have been most clearly right, and where Mr. Cheyney is most clearly wrong, is on the question of interference with employers. Whenever labor disturbances reach an unusual height we have a had a pearline advertisement painted on the wall, was

terms, and the other where that power is to an equal or greater extent in the hands of employees. In specific cases the employer's power may be and often is abused; but in comparing one system with another there can be no question that it is better to give a man who controls the capital the power to arrange the methods of management rather than to put it primarily into the hands of those who furnish the labor. The prevalence of the existing system is no more accident. It is a result of the survival of the fittest. The fact of its survival is to a great extent its justification. The control of industry by guilds of workmen involves more trouble and abuse and restriction to trade than its control by capitalists. As industry was organized on a larger and larger scale, the necessity for capitalist control became more and more obvious. The failure of most of the efforts at cooperation in complicated industries only emphasizes the continuance of this necessity at the present time. The man who furnishes the capital will generally manage the business more wisely, and can be held more fully responsible to other parties in interest than the man who furnishes the labor with little or no capital behind

The recent history of labor organizations shows the kind of mistakes they are likely to make. In the engineers' strike on the Chicago Burlington & Quincy, one of the points demanded by the Brotherhood was the abolition of examinations. This was not merely unwise, but likely to prove dangerous to public safety. Nor is it a case which stands alone. The same reluctance to allow a classification by examinations shows itself in the efforts of many trades unions to prevent the best men from doing the most that they possibly can. they are able to dictate terms, it is a frequent experience that labor organizations make unwise uses of their power. The history of the Knights of Labor in the years 1885 and 1886 is a marked instance in point. The development of the boycott in those years gave the labor organizations a power of enforcing their demands greater than they had possessed before or than they possess now. The general experience was that the organization prevented the development of prosperity at that time, and that such prosperity only became possible when the reaction against the power of the laborers had made itself felt. Even where the leaders wished to manage wisely they were not able to keep their followers within bounds, or to prevent serious results, direct and indirect, from the mistakes of irresponsible subordinates.

In his reasoning on the boycott Mr. Cheynev shuts his eyes to the facts. He says that there is no law which should prevent an individual from being where he chooses, and that if one individual or a hundred individuals refuse to buy at a certain place the transaction is not changed in character. To his mind the combination that starts the boycott is a purely accidental element in the case. This is not true. The boycott in in its effective and important forms is not the mere withdrawal of patronage from a particular dealer, but a means of pressure upon a great many others. mere refusal to buy the New York Tribune would have come under Mr. Cheyney's description. The refusal to buy pearline because the proprietor advertised in the New York Tribune was a long step away from it. The effort to withdraw patronage from a boarding-house because it was hired of an owner who conflict between two systems of management—one getting very far from the original ground, and by no where the employer has the power of dictating the means corresponds to the description given in the article

Yet that was in actual practice the sort of under review. manifestation with which the courts had to deal. No wonder that they went rather out of their way to find law against it. Whatever the nominal ground on which they put it; it was a case of unwarranted interference, and one which could not be tolerated without serious industrial disaster in the long rnn.

Apart, however, from these special cases, Mr. Chevney's general proposition, that what is right for one man to do is right for a large number to do by simultaneous motion, cannot be maintained. It is right for one man to walk down Broadway, but if ten thousand people agree to walk up and down a certain part of Broadway simultaneously, with the view of obstructing the traffic, the character of the action at once becomes changed. As Jevons says in discussing this matter, many of the arrangements of society are based upon the assumption that individuals will act as individuals. The streets of New York are arranged with a view to accommodate the ordinary demands of traffic, and will accommodate such demands as long as men act independently. If a number of persons insist doing the same thing at the same time, the fact of combination may make a difference at the public and once in the convenience of in the character of the action. So it was with boycotting. The combined refusal to buy of a certain person when he had given no direct ground of dissatisfaction to his patrons except the refusal to obey the demands of an organization more or less remote from him and connected with totally different matters, was an obvious perversion of right.

When Mr. Cheney, after criticising the judges as nnfit to be entrusted with the making of industrial law. proposes that this function be transferred to State legislatures, he makes a suggestion with which few will sympathize. He is partly right in what he says about the lack of business training of some of our courts; but all this and vastly more might be urged against our legislators. Their lack of training is more conspicuous, the time which they can give to the subject less, the possibility of hasty action under outside pressure far greater. The work of the courts on these subjects, imperfect as it is, has the elements of permanence and of growth. The work of the legislatures remains for the most part a dead letter, and where it comes to anything more than this is generally followed by a reaction which makes trouble for the time and leaves us in the end no better off than we were before.

### COURSE OF ROCK ISLAND TRAFFIC.

It is a little curious to find from the Rock Island report just issued that the average rate received per ton of freight per mile in the late year was higher than in the year preceding, standing at 97 hundredths of a cent, against 93 hundredths in 1887-8. In our issue of May 25th we gave a list of sixteen leading roads in the Northwest and Southwest, all of which showed lower rates than in the year preceding. It is also clear that circumstances and conditions worked strongly in the same direction. Competition was so active between different systems and rivalry so strong that tariff schedules were utterly demoralized, with the result of cutting rates down to extremely small figures. Hence the through rather than the local traffic that suffers. The exhibit by the Rock Island is seemingly in direct con- bearing of this upon the question of the improved of explanation. The explanation is the more essential Local rates, even when low, are usually relatively as it covers a feature which must have had an important higher (the cost also being higher) than through rates.

effect upon the averages of other roads, but which has not yet been remarked upon as it deserves.

At first thought it might appear as if the fact that the Rock Island fiscul year ends March 31 instead of December 31, accounted for the improved average, since rates during Junuary, February and March, 1859, were of course well maintained. But a few moments' consideration will suffice to show that this, while having some influence in the direction indicated, could hardly have turned a declining average into a rising one, as the influence mentioned was in operation during only one-quarter of the year, and that the period of leanest traffic. Moreover, even in the case of the roads given in our article of the 25th ultimo, where all the statistics were for the calendar year 1888, and therefore did not embrace the improvement occurring with 1889, there are a number of instances not of actually higher rates, but of rates so close to those of the previous year as to suggest the same kind of inquiry as is raised by the Rock Island results. Thus for the Chicago & Alton the average of 0.918 cent compares with 0.946 cent, on the Burlington Cedar Rapids & Northern 1.15 with 1.16 cent, and on the St. Paul & Omaha 1.13 with 1.14 cent, being in the two latter cases a fall of only onehundredth of a cer.t, though in the whole history of vailroad affairs in the Northwest and Southwest, rates were never so completely unsettled as in 1888.

What then is the real secret of the good averages for the late year? It is found in changes in the character and composition of the traffic and in the relations and proportions of the different kinds. The Rock Island report fortunately contains the necessary data to a complete elucidation of the matter, and besides gives the statistics of the new system of roads west of the Missouri (Chicago Kansas & Nebraska), separate from those of the old or original system east of the Missouri, making the latter therefore especially useful for purposes of comparison. Referring first to the ratios of through and local freight, we find it stated that the revenue from through freight decreased \$402,219, while the revenue from local freight increased \$41,286. As a result the local freight earnings which formed 413 per cent of the whole in 1888, had increased to 44 per cent in 1889. The decrease in through freight revenue might reflect simply lower rates on that class of business. But looking at the freight movement, we find a small increase in the number of tons handled (the total being 5,008,840 tons, against 4,970,496 tons), combined with a sharp decrease in the number of tons moved one mile-that is, the company carried only 874,604,510 tons (paying freight) one mile in 1888-9, against 941,661,006 tons in 1887-8, being a decrease of 67,056,496 tons, or over 7 per cent. Tonnage having increased and tonnage mileage decreased, it is evident that the average haul per ton was less, and this in turn indicates an increasing proportion of way or local traffic, which is usually carried much shorter distances than the through traffic. Hence the conclusion is that the increase in revenues on the local traffic results from an enlargement of the volume of local tonnage, while the decrease in the earnings of through freight follows both from lower rates and diminished quantities carried. Such a conclusion also is in harmony with what we know of the general situation, for with the increase of competition it is the flict with known facts, and therefore needs a few words average rate realized by the Rock Island is obvious.

With an increase in the proportion of local business, therefore, the tendency of average rates would be to rise. And this circumstance must have acted to neutralize the tendency to a lower average arising from the rate reductions, local and through, and increased competition.

But there is another circumstance that would operate to raise the averages, and this factor also is one that has an application to other roads as well as to the Rock Island. Certain kinds of freight have fallen off, other kinds of freight have increased, and it would appear that the falling off has been in the classes paying relatively the lowest rates, while the increase on the other hand (in many cases at least) has been in the classes Thus partly as the paying somewhat higher rates. result of the better crops and partly as the result of the building of its tributary system west of the Missouri, the Rock Island carried more agricultural tonnage (with the exception of wheat) in 1888-9 than in the year preceding. For instance, in corn there is an increase of over 61,000 tons. But in lumber, lath and shingles there is a falling off of over 59,000 tons. Looking at the freight schedule of the road for December 1, 1888, we find that corn pays 20 cents per 100 lbs. (Chicago to Kansas City, Atchison, &c.), while lumber then paid only 13½ cents per 100 lbs. Again, there is a falling off of nearly 15,000 tons in salt, paying 15 cents last December (13 cents now). Even as between the different kinds of the same variety of freight, the changes are frequently in the same direction. Thus there is an increase in eattle, bearing 27½ cents per 100 lbs., and a decrease in hogs, bearing only 25 cents. The effect, altogether, is to give an increased proportion of goods and commodities of the better paying classes, and this, combined with the increased amount of local traffic, shows why the average for the whole freight tonnage is in excess of the previous year. There has been no rise in rates, rather the reverse, but the composition of the traffic has been different. Our readers will understand that the increased proportion of local and higher-rate freight does not necessarily mean larger average profits. The heavy augmentation in expenses and the large decrease in net the last year, shows how false such a notion would be. In point of fact, the average cost per ton and per passenger per mile for 1888-9 was the heaviest for ten years.

The changes in the composition of the freight movement possess considerable interest apart from their bearing upon the question of rates, so we give the following table, presenting a comparison for seven years on all the principal items. These figures, like those used in the body of this article, relate simply to the Rock Island proper, and do not comprehend the operations of the lines west of the Missouri.

Mainly Eastw'd.	1888-9.	1837-8.	1886-7.	1895-6.	1884-5.	1883-4.	1582-3.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Wheat	88,460	100.731	117,465	74,408	123,603	113,962	119,193
Corn	490,852	369,186	299,698	393,148	392,104	418,668	340,082
Oats	289,937	231,628	171.542	189,964	187,783	173,511	108.987
Barley	46,256	40.729	39,820	84,555	27,205	26,475	18,9 1
Flour	77,766	68,928	109,015	142,414	189,52	144,203	136,048
Mill atuffs	43,621	34,665	32,231	30,834	35,9 9	25,663	21,780
Hay	78,670	66,340	38,854	42,599	14,837	5,797	9.074
Cattle	177,422	162,001	122,050	131,012	144,834		131,577
Hogs	118,047	137,024	166,1 9	155,633	127,877	111,687	120,423
Beef and pork.	22,357	21,515	33,261	31.794	41,175	30,207	27,574
Sand and gravel	98,256	130,040	194,816	169,165	96,123		
Brick	101,037	83,304		20.835	21,372		
Stone	233,417	185,975	115,216	101,720	164,461	172,101	150,093
36-1-3-777-4-13							
Mainly Westw'd.	AOT SUD	010.083	4 am #0.0	400 010	459,681	100 808	PO3 050
Merchand se	495,122	612,372	467,726	429,217		486,525	581,059
Lumb'r. lath, &c	429,319	482,645	397,566	413,306	403,966	402,592	399,236
Lime & cement. Coal(soft & hard)	67,609	1.084,279			50,471 772,630	39,941 591,3 9	42,213 521,410
Iron (all kinds).	266,029		803,196 296,299		244,324	189,457	214.930
Railroad ties	87,445	328,097 148,177	99,128			48,591	78,257
+Ag'c'limpim'ts	63.836	65,865	59,448		51,764	51,905	46,770
Sugar & syrop.	52,248		43,579			53,068	24,608
Salt	45,814	60,510	48,936	34,129	40,053	31,986	32,543
Ol1	47,815	89,237	41,831	40,657	46,400		29,498
Frnit	35,369	41.581	20. 05	31,809	21,613		17,096
Drain tiles, &c	18,991	18,851	26,734	19,158	27,228		
Oreann bullion.	210 296	88.659	54,737	29,016	26,607		21,373
# Grand tolat!	5,008,940	4,970,419	4,180,149	8 873,608	3 980 502	3,414,141	9,454,888

<sup>\*</sup> Not stated. ! Including a'l of er items. † Including vehicles and machinery.

As is known, Northwestern and Southwestern roads suffered from four principal causes during the late year: First from the increased competition, resulting in a division of business at low rates among a large number of competitors; secondly, from a falling off in new railroad construction, thus diminishing the quantity of construction material to be earried; thirdly, from the collapse of real estate speculations at various points, leading to a diminution in building operations; and, fourthly, from the poor wheat yield. The presence of all these influences is distinctly traceable in the changes for the last two years in the above table. have already alluded to the decline in lumber. addition we find railroad ties down to 87,445 tons from 148,177 tons, iron down to 266,029 tons from 328,097 tons, sand and gravel down to 98,256 tons from 130,040 tons (though brick shows 18,000 tons increase), and merchandise down to 495,122 tons, from 612,372 tons. The wheat tonnage was only 88,460 tons, against 100,731 tons. In flour, there was about 9,000 tons increase, but the total compares very unfavorably with other years. In this case, as in the case of wheat, the Rock Island has lost not only by reason of the poor crop, but through the great increase in the number of competing roads. Perhaps as striking a record as any is afforded by coal, which keeps steadily growing, and in 1888-9 furnished 1,117,774 tons out of the 5,008,840 tons total freight of all kinds, being decidedly the largest single itcm.

#### RAILROAD GROSS EARNINGS IN MAY.

The May statement of earnings shows very satisfactory improvement over the results for the same month last year, thus maintaining the generally good character for which the returns have been distinguished thus far the present year. The gain for the month reaches \$1,672,041, and though this is on a larger extent of road the ratio of gain in earnings is 5.61 per cent, against 3.70 per cent in mileage. We would call attention to the comprehensive nature of our statement, it comprising 130 roads, or a greater number than ever before contained in our table, and the total mileage represented being 77,403 miles, which, even allowing for the few Mexican and Canadian roads included, covers about one-half the entire railroad mileage in the country; and all this information we have collected and tabulated within fifteen days after the close of the

What makes the present improvement especially noteworthy is that the increase is so well distributed, there being comparatively few gains for large amounts—that is, in the aggregate the improvement is made up of a great number of small gains, rather than being the result simply of heavy increases by a few particular com-The largest amount of increase in the table is that of the St. Paul, \$161,935; besides this, there are only two other companies showing \$100,000 addition or more, namely the Mexican National, which has enlarged its total \$121,737, and the Illinois Central which has \$100,000 gain. And as offsetting these in part, we have a loss of \$123,275 by the St. Paul Minneapolis & Manitoba. There are in fact only fourteen roads (counting the two already mentioned) having in excess of \$50,000 increase. This shows that the accretions are general in their nature, and not special or local. It should also be remembered that taking the roads as a whole, we are comparing with exceptionally good returns for this month in previous years. In May, 1888, the in

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gain had been nearly the same as in the present year, and in 1887 it amounted to over 3½ million dollars on 102 roads, while examining our records for other years, we find 1885 to be the only time since 1879 when the May figures recorded a loss. The following is a summary of the May totals back to 1880.

	Ma	leage.	Earn			
Period.	Year Given.	Year Preceding.	l'ear Given.	Year Preceding.	Decrease.	
	Miles.	Miles.	1	1	-	
May, 1880 (44 roads)			14,449,618	11,834,641	Inc. 2,815,572	
May, 1881 ,45 roads)	32,905	28,963	16,708,654	14,943,197	Inc. 2,198,457	
May, 1882 (50 roads)	42,315	36,949	20,824,493	19,021,382	lnc. 2,303,110	
May, 1883 (59 roads)	47,560	42,780	21,497,957		Inc. 1,833,923	
May, 1884 (60 roads)	43,603	39,713	18,038,831	17,457,908		
May, 1885 (56 roads)	41,817	43,517	15,895,528		Dec. 1,295,937	
May, 1886 (68 roads)	47,355	46,085	17,070,179	16,417,592		
May,1887,102 roads)	do,065	57,151	26,132,832		Inc. 3,537,801	
May, 1888 (109 roads)	68,167	84,2;0	27,739,727		Inc. 1,486,410	
Mar, 1889 (180 roads)	77,403	74,643	31,499,240		Inc. 1,672,041	

As concerns the conditions affecting earnings the present year, there have been this time fewer special influences than usual. Quite a number of adverse eircumstances have existed, however; in fact, taken altogether, the unfavorable elements have been more numerous than the favoring ones. Certain roads have still suffered from a diminished demand for coal, though by no means all, as will appear from the improved results by some of them. The lessened amount of railroad building has also continued to reduce railroad . traffic and earnings in various directions. Southern roads this time had a smaller traffic in cotton than a year ago, while taking the grain movement, as reflected in the receipts at Western points, there was a falling off not only in wheat and flour, as in other months, but a very considerable loss likewise in oats. On the side of improving earnings, the chief influences have been the enlarged movement of corn, and the pretty general maintenance of rates, though in this latter case there have been some slight special disturbances, such as that occasioned by the action of the Burlington & Northern on freights between Chicago and St. Paul. The effects of the larger corn movement and the better rates in increasing railroad revenues should not be underrated, especially in their bearing upon the results for future months; still, it is obvious that the other circumstances mentioned have operated just as strongly in the opposite direction, so both must be given due weight in interpreting the May figures.

The cotton movement at this period of the season does not reach very large proportions. But it happens that last year in May it was somewhat in excess of the usual figures, so it is perhaps not surprising that there should be this year a falling off. In the case of the overland movement the shipments show a decrease of 29,673 bales, while in the receipts at the Southern ports there is a decrease of 65,088 bales, making a total loss of nearly 95,000 bales. The falling off was quite general, as will appear from the following, showing the port receipts in detail in our usual form.

RECEIPTS OF COTTON AY SOUTHERN PORTS IN MAY, AND FROM JANUARY 1 TO MAY 31, 1889, 1888 AND 1897.

7		May.		Since January 1.			
Ports.	1889.	1888.	1887.	1889.	1889.	1887.	
Calvestonbales	5,316	4,492	907	172,128	100,168	125,405	
El Paso, &o	1,798	,		18,969			
New Orleans	18,643	40,085	14,961	535,611	519,242	594,270	
Mobile	566	1,433	1,012	69,401	45,823	64,391	
Florida	123	938	47	10,569	8,947	6,801	
Sayannah	8,078	14,751	6,779	176,590	197,409	135,215	
Brunswick, &c	14	1,154	862	09,690	28,932	9,043	
Charleston	5,274	6,995	1,950	87,867	75,761	40,951	
Port Royal, &c	572	569	980	5,502	5,261	6,319	
Wilmington	565	808	325	23,450	19,457	18,686	
Washington, &c		4	66	1,553	819	514	
Norfolk	8.849	21,870	8,859	128,082	115,0 '2	130,021	
West Point, &c	6,419	21,050	1,442	224,347	143,573	96,119	
Total	49,157	114,245	31,699	1,518,661	1,193,531	1,219,075	

As regards the grain receipts the loss in wheat, as in previous periods, has been chiefly at the spring-wheat points of the Northwest. At Minneapolis the receipts for the five weeks ending June 1, foot up only 2,391,-055 bushels in 1889, against 3,065,440 bushels in 1888; at Duluth the amount is 339,443 bushels, against 754,-169 bushels; at Milwaukee 455,955 bushels, against 682,923 bushels, and at Chicago 390,348 hushels. against 734,463 bushels. In flour the falling off is just us marked, Chicago alone showing a loss of 341,000 bbls. Altogether, there is a decrease at the nine principal western points of 1,557,584 bushels of wheat and 517,783 bbls. of flour, the latter equivalent to over 21 million bushels of wheat, so that the total loss on the two items amounts to nearly four million bushels. In addition, there has been a decrease of two million bushels in the receipts of oats, somewhat more than the whole of this decrease being found at Chicago. In view of these various losses therefore the gain of not quite 23 million bushels in corn, loses a good deal of its importance, even supposing that all roads which suffered a diminution of their traffic in wheat, or flour, or oats, had participated in the gain in corn, which of course is not the case.

It is perhaps well to add that at Chicago there was a gain during May in some of the items of the provisions movement. The receipts of pork were only 1,745 bbls., against 2,065 bbls., but of cutmeats and lard the total was 314,536 cwt. against 151,589 cwt., while of live hogs the number was 496,250, against 482,770.

Considering how heavy the loss in wheat has been, and the importance of that item to the systems in the spring-wheat sections, Northwestern roads have done remarkably well. The St. Paul Minneapolis & Manitoba, operating in the district where the wheat failure was most pronounced, with no corn movement of any consequence, again has a heavy loss, though the amount of the decrease is not as heavy as the previous year's gain; aside from this there is only one minor road that reports decreased earnings, while on the other hand some of the roads, notably the St. Paul, the St. Paul & Kansas City, the Duluth South Shore & Atlantic, and the Milwaukee Lake Shore & Western, are distinguished for very considerable gains. These generally favorable results must no doubt in large measure be attributed to the maintenance of rates. The following is a comparison of earnings on a few principal companies for May of the last six years. The results for the Chicago & Northwestern are included in the table this time, as the company's statement for the fiscal year ended May 31 enables us to arrive at the estimated figures for the month.

May.	1889.	1888.	1897.	1836.	1995.	1594.
	1	1	1	8	1	
Bur. C. Rap. & Nor.	217,716	191,801	216,788	211,355	239,355	221,573
Chio. Mil. & St. P.	1,929,000	1,767,065	1,806,713	1,787,009	1,875,831	1,143,768
Chic. & Northw	8,191,647	2,090,253	2,102,149	1,917,948	1,932,756	2,076,98y
Ill. Cont.( Iowa L.)	137,302	115,308	133,991	134,191	193,778	131,333
lowa Central	112,499	108,030	91,015	109,499	\$9,777	121,599
Milw. L. Sh. & W	812,512	816,024	302,452	199,032	84,138	160,08
Milwaukee & No	95,000	92,087	75,0%	41,933	47,670	45,439
Minneap, & St. L	110,733	103,601	118,677	121,36	151,090	134,675
St. Paul M. & Slan.	620,180	743,435	572,617	433,419	499,547	621,167
Total	5,686,509	6,455,393	5,481,64	1,910,822	5,019,637	0,439,514

In the Southwest the nature of the returns is much the same. The Texas & Pacific, the Houston & Texas Central and the Little Rock & Memphis report losses, but the Missouri Kansas & Texas, the St. Louis & San Francisco, the St. Louis Arkansas & Texas, the Fort Worth & Denver, the Kansas City Fort Scott & Gulf, and the St. Joseph & Grand Island, all have gains.

No class of roads, however, excels those of the South in the favorable character of their exhibits. We have shown above that the cotton movement in May this year was smaller than in the same month last year. But the South is developing so fast in a general way that this circumstance does not appear to have had much effect. The Louisville & Nashville, the Mobile & Ohio, the Richmond & Danville, the Erlanger roads (all but one), the Nashville Chattanooga & St. Louis, all have striking gains. Even the smaller roads like the Cape Fear & Yadkin, the Natchez Jackson & Columbus, the New Orleans & Gulf, and the Savannah Americus & Montgomery, are distinguished in the same way, which shows how general is the improvement in that section. Out of thirty-four roads there are only about eight that report any decrease, among them the Chesapeake & Ohio, whose loss is due to the transfer of through freight to the Richmond & Alleghany, forming part of the same system. The subjoined table will give some idea of the progress making in the South. It shows that on the nine roads embraced in the statement, gross earnings in May, 1889, were \$4,483,337 against only \$3,161,339 in May, 1886, being an increase of over 40 per cent in three years.

May.	1889.	1888.	1887.	1886.	1885.	1884.		
	*	\$	\$	8	8	\$		
Chesapeake & Ohlo	345,843	368,867	361,925	307,293	247,112	287,497		
Ches. Ohio & S. W.	144,226	151,583	131,382	113,692	112,788	105,709		
Cin. N.O.& Tex.P.*	577,566	536,574	492,351	374,521	352,990	378,400		
E. Tenn. Va.& Ga	431,154	418,679	373,561	281,152	276,871	295,461		
Louisville & Nash.	1,395,275	1,310,324	1,254,002	1,0 ,7,714	1,102,411	1,156,109		
Memphis & Char !	115,748	120,547	118,447	77,297	78,844	101,023		
Mobile & Ohio	242,227	210,408	193,867	159,095	+122,653	+142,774		
Norfolk & West	\$03,420	383,867	321,814	235,701	192,827	202,436		
Rich. & Daov. sys.	838,076	749,791	602,807	571,874	581,677	600,708		
Total	4,493,337	4,256,640	3,909,961	3,161,339	3,067,576	3,270,117		
* Entire exetem	4 Vot ir	aluding Si	Y & Cale	0				

With the trunk lines and the roads in the Middle Western States, results are somewhat irregular, though by far the most of the roads show improved earnings. From Michigan the returns as a rule are poor, nearly all the older lines, like the Chicago & West Michigan, the Flint & Pere Marquette, and the Detroit Grand Haven & Milwaukee, reporting losses; but on the other hand the newer roads, like the Toledo Ann Arbor & North Michigan and the Detroit Bay City & Alpena, are doing very well, especially the former. The New York Ce itral has a moderate gain; the Cleveland Colum bus Cincinnati & Indianapolis is conspicuous for very decided improvement, having enlarged its total \$60,502. The Lake Erie & Western, Cleveland Akron & Columbus, and Toledo St. Louis & Kansas City, also deserve mention for their exceptionally good statements. coal roads, with one or two exceptions, have lost heavily, and the Wabash Western and the Cincinnati Washington & Baltimore likewise have sustained a loss. Wabash Railway (Eastern lines) shows a gain.

May.	1880.	1888.	1887.	1886.	1885.	1884.
	\$	8	\$	\$	*	8
Chicago & East. 111.	181,21"	212,359	183,573	+115,133	†126,510	+112,309
Chic. & W. Mich	106,815	122,648	120,667	111,395	111,850	139,363
Cin. Ind. St. L. & C.	228,676	215,718	217,707	191,698	192,175	205,195
Cin. Wash. & Balt.	154,176	160,660	156,799	141,715	119,975	143,809
Col. H. V. & Tol	205,560	274,697	197,144	167,783	167,941	162,693
Det. Lansing & No.	80,505	75,386	102,626	97,700	104,279	182,993
Evansv.& Terre H.	72,686	85,001	71,031	56,391	61,120	60,018
Flint & P. Marq	197,884	218,545	226,992	190,670	174,046	223,298
Grand Rap.& Ind.*	236,061	232,621	226,041	184,002	200,612	238,715
Ohlo & Mississippi	304,365	202,701	290,162	293,035	275,481	312,756
Total	1,769,214	1,875,331	1,800,229	1,557,443	1,533,980	1,731,155

\*All lines. † Chicago & Indiana Coal not included here.
Referring to the coal roads as a whole in different parts of the country, we find that while the Columbus Hocking Valley & Toledo and several others are compelled to report a falling off in revenues, the Pittsburg & Western, Toledo & Ohio Central, Wheeling & Lake Erie, and Western New York & Pennsylvania show gains.

GROSS EARNINGS AND MILEAGE IN MAY.							
	Gr	oss Earnin	gs.	Mile	age.		
Name of Road.	1889.	1888.	Increase or Decrease.	1889.	1889.		
Atlanta & West Point	\$ 5.17	\$ 05.000	\$				
Atlanta & West Point Atlantio & Pacific Buff Roch, & Pittsb	25,547 238,906 157,786 217,716 54,281	25,239 243,617 161,165	$^{+208}_{-4,711}$ $^{-3,379}$	86 818 294	86 818 294		
Burl. Ced. Rap. & No. Cairo Vinc. & Chic	217,716 $54,281$	194,501 54,107	+23,215 +174	1,016	1,046 267		
Canadian Paelfie Cape Fear & Yad. Val.	1,060,000 30,805	1,010,085		4,795 $245$	4,651 225		
Chesapeake & Ohio Ches. Ohio & Southw.	345,645 144,226 184,216	22,190 368,867 151,583	+8,615 -23,222 -7,357	502 398	502 398		
Chicago & East 1U. Chic. Milw. & St. Paul.	1,929,000	151,583 212,359 1,767,065	+161,935	$\frac{496}{5,678}$	465 5,670		
Chicago & Ohio River.	2,101,647 5,222 225,308	2,090,253 3,911	+11,394	4,250 86	4,210		
Chie. &t. P. & Kans.C Chie. & West Mich	106,815 5,265	164,849 122,648	+60,460 $-15,833$ $+212$	811 408	652 414		
Cin. Georg. & Portsm. Cin. 1nd. St. L. & Ch. Cin. Jackson & Mack	226,676 44,955	5,053 215,713 40,635	+10,963 $+4,320$	$   \begin{array}{r}     42 \\     303 \\     346   \end{array} $	303		
Cin. N.O. & T.P. (5 rds) b Cin. Rich. & Ft. W	577,566 35,563	536,574 33.754	+40.992	1,140 86	$\begin{vmatrix} 340 \\ 1,140 \\ 86 \end{vmatrix}$		
Cin. Selma & Mobile. Cin. Wab, & Mich Cin. Wash. & Balt	4,374 40,100	536,574 33,754 7,098 42,400	+1,809 $-2,721$ $-2,300$	67	86 67 165		
Clev. Akron & Col	154,176 60,365	100,660	-6.191	281 194	281 144		
Clev, Col. Cin. & Ind. Cieve. & Marietta	$\begin{array}{r} 641,133 \\ 22,060 \end{array}$	53,537 580,633 20,995	+6,828 $+60,502$ $+1,965$	738 106	738 106		
Colorado Midland Col. & Cin. Midland	143,717 27,141	20,095 134,868 28,237	+8,449	267 70	255 70		
Coi. Hock. Val. & Tol. Day. Ft. W. & Chie Deny. & Rio Grande	205,560 37,735 640,850	25,237 274,697 33,150 622,280 92,625 48,476 78,386 114,106	-69,137 +4,585	325 261	325 261		
Denv. & R. G. West	104,325	92,625	$\begin{array}{r} +18,660 \\ +11,700 \\ +4,524 \end{array}$	1,450 369	369		
Denv. & R. G. West Det. Bay C. & Alpena Detroit Lans'g & No	80,805 187 335	78,386	+2,419	226 323	218 268		
Dul. Sou. Sh. & Ati East Tenn. Va. & Ga Evansv. & Indianap Evansv. & T. Haute Flint & Pere Marq	33,000 80,805 187,335 431,154 21,756 72,686 197,884	418,679 19,583	+73,229 $+12,475$ $+2,173$ $+7,685$ $-20,661$	356 1,140 154	356 1,140 138		
Evansy, & T. Haute	72,686 197.884	65,001	+7,685 $-20,661$	156 379	156 364		
Fla. R'y & Nav. Co Ft. W. & Denv. City a Gr. Rapids & Indiana	84,503 256,000	215,545 92,123 192,560	$-7,320 \\ +63,140$	574 856	574		
Gr. Rapids & Indiana Other lines	1.82.006	183,389	$-1,383 \\ +3,014$	409 63	409		
Other lines	18,492 1,443,231 254,277	1,405,375 246,740	+37,856 +7,537	3,479	3,418		
Det. Gr. II. & Milt. Houst. & Tex. Cent	254,277 6×,019 167,556 10,306	75,930 173,461	-7,911 -5,905	189 513			
Humeston & Shenan Illinois Central c	1 1.001.000	961 000	+100,000	2,267	1,953		
Ceder Falls & Minn. Dub. & Sioux City	8,919 128,393	7,521 107,782 32,598	$\begin{array}{r} +1,399 \\ +2,601 \\ -7,058 \end{array}$	75 524	75 327		
Ind. Dec. & Western lowa Central Kanawha & Ohio	25,540 112,429 20,160	100,000	49.399	152 509	509		
"Kan.C. Ft. S. & Mem.	228,390 12,706	22,806 208,808 12,107	-2,646 $+19,582$ $-599$	129 671 163	129 671 163		
*Kan. C. Clin. & Sp Ksn.C. Wy. & Northw. Kentucky Central	31,160 80,926	25,301 74,200	+599 +9,159 +6, 26	160 254			
Keokuk & Western Kingst. & Pembroke.	23,586 17,764 4,850	23,007 17,329	+579 +435	148 113	148		
Lake Erie & Western.	186.831	4,812 158,754	+33,077	589 589			
Lehigh & Hudson Little Rock & Mem	22,493 40,370	24,327 45,056	-1,844 $-4,686$	63 135	195		
Long Island Louis, Evans. & St. L. Louisviile & Nashv	281,062 78,607 1,395,275	277,589 79,642 1,316,324	+3,173 -1.035	$\begin{array}{r} 357 \\ 254 \\ 2,176 \\ 538 \end{array}$	357 254 2,124 538 514		
Louis, N. Aib. & Chle. Louis, N. O. & Texas	180.449	185,132	+78,951 $-4,683$ $+23,013$	538 514	538		
Memphis & Char'ton. Mexican Central	185,332 115,748 536,157	1,310,324 185,132 162,319 120,547 465,224 199,562	$\begin{array}{r} -23,033 \\ +23,013 \\ -4,799 \\ +70,933 \\ +121,737 \\ +35,570 \\ 166,484 \end{array}$	330			
Mexican National Mexican Railway	321,299	199,562	+121,737 $+35,570$	1,397 1,218 293 660	1,236 865 293		
Milw. L. Sh. & West Milwaukee & North	321,437 312,512 95,000	255,867 246,028 92,087			592 303		
Mineral Raugo Minn. & St. Louis	95,000 10,229 110,723 554,356 242,227 287,891 14,534	8,969 103,601 494,129	+2,913 +1,260 +7,122 +60,227	303 17 351	301		
Mo. Kansas & Texas. Mobile & Ohio Nash. Chatt. & St. L.	554,356 242,227	494,129 210,408 252,797	491,019	0.51	1,612		
	287,891 14,534	252,797 10,632	+35,094 +3,902	100	650 100		
N. Y.Cen. & Hud. Riv	14,897 2,892,851 53,525	2,824,843	+3,117 +68,00 +5,458	1,420 58	1,447 58		
New Orleans & Guif. N. Y.Cen. & Hud. Riv New York & North'n. N. Y. Ont. & Western. Norfolk & Western.	152,623 393,420	48,067 141,979 383,867	+10.641	327	554		
Ohio Ind. & West	1.020.042	1,537,289	+9,553 +88,353 -8,286	3,445	3,250 342 623		
Ohio & Mississippi Ohio & Northwest	114,239 301,365 19,806	292,701	+11.664	623 107	102		
Ohio River	44,300 36.031	17,400 36,724 37,179	+7,576 -1,145	120	211 128 254		
Peorla Dec. & Evans. Pittsburg & Western	66,816 203,516	57,095 171.042	+9,721 $+32.474$	254 367	367		
Prescott & Ariz. Cent. R. & Dan. sys(8 rds.)b St Jo. & Gr. Island.	11,126 838,076 90,493	5,655 749,791	+5,471 +88,285 +6,419	2,633	2,608		
St. L. A. & T. H. brehs St. Louis Ark. & Tex	90,495 79,418 235,135	70,349	$^{+6,419}_{+9,069}_{+26,070}$	242	447 204 1,205		
St. Louis & San Fran St. Paul Minn. & M	$\begin{array}{c} 235,135 \\ 428,597 \\ 620,180 \end{array}$	209,065 402,890 743,455	+25,707 $-123,275$	$1,\overline{262}$ $1,\overline{329}$ $3,024$	1,205 1,316 2,651		
San A. & Aran. Pass. Sav. Amer. & Mont	101,067	80,594 6.586	+23,473 +5,103	110	353 110		
Seattie Lake Sh. & E Shenandoah Valley	20,625 70,000	67,539	+6,013 +2,461	74 255	255 255		
Stateu Island R. Tr Texas & Pacific	86,937 459,282 75,536	76,386 472,005	+10,551 $-12,723$	1,497	1,497		
Tol. A. A. & N. Mich Toledo Col. & Cin	75,536 20,844 96,723	51,459 $15,132$	+14.077 -15.719	2·15 45	206		
Tol. & Ohio Central Tol. Peoria & West	74,500	94,816 71,917	+1,847 +2,583 +25,370 +1,299	257 247	226 217 207		
Tol. St. L. & Kan. C Valley of Ohio Wanash Railway	62,848 53,448 569,056	37,478 52,149 533,914	+25,370 $+1,299$ $+35,142$	31 91 956	91 956		
Wabash Rahway Wabash Western Western of Alabama.	569,056 454,184 32,905	33,914 468,638 32,014	+35,142 $-14,454$ $+891$	1,001	1,001		
West. N. Y. & Penn Wheeling & L. Erie	273,100 73,452	247,542 70,493	+25,558 +3,059	658 187	658 187		
Wisconsin Central	344,030	309,062	+34,968	818	818		
Total (130 reads)	31,488,240	29,816,199	+1,672,011	77,403	74,643		

\* Three weeks only of May.

f For four weeks ending June 1.

of Includes whole I'an Handle system. b We give here the earnings of the entire system; the separate roads will be found elsowhere. c Includes Miss. & Tenuessee for this year only.

GROSS EARNINGS FROM JANUARY 1 TO MAY 31.

GROSS EARNINGS FROM JANUARY 1 TO MAY 31.							
Name of Road. 1889. Increase. Decreas							
Atlanta & West Point	\$ 176,165	\$ 171,611	<b>8</b> 4,334	\$			
Atlantia & Pacific	1,165,700 763,830	1,107,587 700,381	58,113	26,554			
Buffalo Roch. & Pitts Burl. Ced. Rap. & No Cairo Vincennes & Chie.	1,067,334 271,090	1 000 5221	40,801	3,551			
Canadian Pacino	5,068,031 160,925	274,011 4,652,391 127,221 1,807,718 769,650	415,640 33,701	*******			
Chesapoake & Ohio	1,705,248 784,956	1,807,718 769,650	15,306	102,470			
Ches. Ohio & So. West Chic. & Eastern Illinois. Chicago Milw. & St. Paul	1,028,901 9,100,046	1,019,289 8,552,762	9,633 548,18+	*******			
Chicago Milw. & St. Paul Chicago & Northwest Chicago & Oblo River	9,006,141	9,190,452	12,019	181,011			
Chicago & Northwest Chicago & Ohio River Chie. St. P. & Kan. City. Chicago & West Mich Cin. Georg. & Portsm Cin. Jackson & Mack Cin. Jackson & Mack Cin. N. O. & T. P. (5 rds). Cin. Rich. & Ft. Wayno Cin. Selma & Mobile.	30,464 1,056,715 555,036	18,415 761,749 548,632	294,966 6,401				
Cin. Georg. & Portsm.	22,972 1,122,523 222,017 3,062,630	22,263 1,042,159 185,634	709 80.361				
Cin. Jackson & Mack Cin. N. O. & T. P. (5 rds).	222,017 3,062,630	195,631 2,781,461	36,383 278,169				
Cln. Rich. & Ft. Wayno Cln. Schna & Mobile	178,423 43,965	2,784,461 167,306 42,408 193,053 818,034	11,057	*******			
Cin. Wabash & Mich Cin. Wash. & Baltimore	195,997 805,645	153,053 818,034	1,457 12,944	12,3:9			
Clev. Akron & Col	273,680 3,043,612	240.4401	33,235 155,353				
Cleveland & Marlotta* Cleveland & Marlotta* Colorado Midland	98,143 616,529	2,888,259 108,588 511,209	135,320	10,445			
Col. & Cin. Midland Col. Hock. Val. & Tol Dayt. Ft. W. & Chlo	129,279 958,354	511,209 125,110 1,063,076	4,169	104,722			
Dayt. Ft. W. & Chlo Denver & Rio Grande	189,914	159,302 2,841,424	30,442 29,779				
Deuver & R. G. Western. Det. Bay City & Alpena.	2,871,203 532,863 216,842	480,080 186,872	29,779 52,783 29,970				
Detroit Lausing & No Dal, S. Sh. & Atl	424,637 $541.840$	374,385 405,253	136.587	*******			
Evansville & Indlanap.	2,395,741 107,549	2,211,978 89,324	183,763 18,216 22,887				
Evansv. & T. Haute Flint & Pere Marquette	344,023 1,009,646	321,136 1,036,536		26,890			
Fla. R'y & Nav. Co Fort Worth & Den. City.	486,608 476,573	459,514 354,184	27,094 $122,389$				
Other lines	897,926 86,519	868,329 78,285	29,597 8,2 '4				
Grand Tr. of Canada Chie, & Grand Trunk.	7,527,599 1,363,821	6,950,910 1,326,451	576,689 37,370				
Det. Gr. Hav. & Mil Houston & Texas Cent	390,971 1,036,759	420,933 828,560	203,199	29,962			
Humeston & Shenand'h	43.800 5,332,035	57,414 4,547,837 4 34,777	781,198	8,614			
Cedar Fa'ls & Minn Dub, & Sioux City	35,134 633,105	625,765	357 7,340				
Ind Das & West	145,421 574,749	137,904 536,759	7,517 37,990	3,544			
Kanawha & Ohio Kan. City Ft. S. & Mem	100,437 $1,722,105$	1,553,097	169,008	3,544			
*Kan. City Clin. & Spring Kan. C. Wyan. & Northw.	101,484 155,910	91,270 85,048	7,214 70,962	******			
flowa Central. Kanawha & Ohio. *Kan. City Ft. S. & Mem *Kan. City Clin, & Spring Kav. C. Wyan. & Northw. Kentucky Central. Keokuk & Western Wineston & Panhyaka	370,653 126,313	364,091 125,531	6,562 782				
	73,727 25,463	68,667 21.029	5,060 4,434	*******			
Lake Erio Alli, & Lo Lake Erie & Western Lohigh & Hudson	967,590 96,777 235,331	748,905 91,522	218,685 5,255	60,101			
Little Rock & Memphis. Long Island	1,083,549	295,432 1,047,831 374,611	35,718 7,987	101,00			
Louis Evans. & St L Louisville & Nashville	1,083,549 392,598 6,932,881	6 369 153	563,728 69,231				
Louisville & Nashville Louisv. N. Alb. & Chio Louisv. N. O. & Texas Memphis & Charleston	890,961 1,063,602 694,703 2,585,597	821,730 971,739 668,687 2,497,615	96,863 26,016	2000000			
Mexican Central	2,585,597	2,497,615	87.9×2	******			
Mexican Railway	1,522,672 1,836,543	989,110 1,675,312	533,562 161,231 301,516				
Milwaukee & Northern	1,183,015 444,204 43,207 490,358	881,469 404,029 34,315 502,012 2,430,721 1,006,390 1,261,334 62,951 69,357	40,175 8,952				
Mineral Range Minneapolis & St. Louis.	490,358	502,012	******	11,654 19,036			
Mo. Kansas & Texas Mobile & Ohio	2,411,655 1,257,122 1,105,725 73,878	1,006,390	250,732 143,891				
Nash. Chatt. & St. L Natchez Jack. & Col New Orleans & Gulf	73,878	62,951 69,357	11,027 1,235				
N. Y. Cen. & Hud. R N. Y. & Northern N.Y. Outario & West'n.	69,592 13,668,702 231,848 640,944	13,726,416 207,383 604,377 1,923,290 5,829,025	24,465	57,714			
N. Y. Outario & West'n. Norfolk & Western	640,944 2,055,699	604,377 1,928,290	36,567 127,400				
Northern Pacific Ohio Ind. & Western	2,055,699 7,282,606 566,171	5,829,025 588,935	1,453,531	22,761			
Ohio & Mississippi Ohio & Northwestera	566,171 1,520,574 78,400 193,159 210,363	588,935 1,451,205 69,600	69,369 8,800				
Ohio River	193,459 210,363	150,863 235,280	8,800 47,5J6	21,917			
Peorla Deo. & Evans Pittsburg & Western	979 994	726.845	23,930 153,149				
Prescott & Arizona 'ent.	55,000 4,473,366	36,465 4,010,814	153,149 19,535 461,552 24,234				
Rich & Dany. (8 roads) St. Jos. & Gr. Island St. L. Alt. & T. H. Br'chs.	55,000 4,473,366 441,989 394,512	417,755 365,881	24,234 28,631 171,870				
St. L. Arkau. & Texas St. Louis & S. Francisco.	1.190.470	1,018,600 2,027,297 3,324,975	171,870 121,025				
St. Paul Minn. & Man San Ant.& Arans. Pass .	2,148,322 2,804,087 440,324	3,324,975 355,783		520,889			
Savaunah Amer. & Mont. Sbenandoah Valley	74,104	355,783 31,951 310,460	84,541 42,203 4,510				
Staten Island Rap. Tran.	315,000 205,207 2,410,076	310,160 257,718 2,440,972 233,275 05,760	37,470	30,950			
Texas & Paciflo Tol. A. A. & Nor. Mich Toledo Col. & Cin	373.388	233,275 05,760	140,113 30,033	*******			
Toledo & Ohio Central	95,843 414,795 354,088	05,760 469,764 349,031	5.057	54,969			
Tol. Peorla & Western Tol. St. L. & Kan. C Valley of Ohlo	342,926 241,032 2,480,531	220,080	165,313 20,352				
Wabash Railwny Wabash Weslern	2.214,057	1 9 405 620	165,315 20,352 74,911 112,568 19,973 97,446				
Western of Alabama' Western N. Y. & Penn.	217,505 1,223,217	1,125,771	19,973 97,446	586			
Wheeling & Lake Erle Wisconsin Central	355,913 1,452,459	2,101,489 197,530 1,125,771 356,529 1,373,526	78,933	586			
Total (199 manis)	151,201,659	141.413.462	11,105,197	1,317,000			
Net increase			11,103,101	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			

[From our own correspondent.]

LONDON, Saturday, June 1, 1949.

For the first time in three months more gold was taken out of the Bank of England than was sent into it during the week ended Wednesday night. The excess was not large, only £58,000, but it shows that the movement of the metal has changed. The withdrawals have been chiefly for Paris and South Africa. For a couple of months now French operators have been selling securities on a very large scale in this market, with the result that the Paris exchange has become unfavorable to this country, and that gold is beginning to be sent to Paris in large amounts. Yesterday £126,000 was withdrawn for that purpose and more will follow. In South Africa new gold fields are being discovered, it is reported, every day. The mining companies are opening up their mines and hastening their operations, so that in consequence there is a very strong demand for gold. It is feared also that a demand for Germany may spring up, and there are indications of other demands from different quarters. Still it does not seem probable that for some time to come there will be much change in the value of money. The speculation for the fall which has been going on for some weeks has been checked, but the rate of discount in the outside market is still only about 136 per cent-that is, 3 per cent below the official minimum of the Bank of England,

The Bank of Bombay on Thursday lowered its rate of discount from 9 per cent to 8 per cent, and on the same day the Bank of Bengal reduced its rate from 8 to 7 per cent. The stringency in the money market is thus coming to an end' and the demand for remittances is falling off. The Indian exchanges in consequence are declining, and the prices of India Council bills and telegraphic transfers are falling, while silver likewise is in less demand. The reports from the Presidency of Madras respecting the crops are unfavorable. For some months apprehensions have been entertained of a great scarcity in one district in Madras, and the latest reports are even more unfavorable than those previously received. It is now feared that at least in one district there will be a very serious failure of the crops, and possibly actual famine. Wheat is not grown to any extent in the districts affected, nor is it much consumed there. It is hardly probable, therefore, that the drought will have any influence upon the wheat market, but it will, of course, unfavorably affect the finances of India, and it will likewise lessen the demand for British goods in Southern India.

On Thursday a very large and influential deputation, composed of peers, members of Parliament, and delegates from the chambers of agriculture, chambers of commerce, and labor organizations, waited upon the Primo Minister and the Chancellor of the Exchequer to urge upon the Government the importance of consulting the chief commercial nations as to their readiness to join with the United Kingdom in a conference for the purpose of considering whether and how far a bi-metallic system can be re-established by international agreement. The Prime Minister made a long speech in reply to the various remarks offered by members of the deputation. He was, of course, careful not to commit the Government to any definite opinion. But the tendency of what he said was certainly favorable to the bi-metallists. He observed that they were much more active and energetic than the monometallists, and he twitted the latter with an apparent inability to account for the faith which is in them. He urged, in conclusion, the necessity for fuller and further discussion. Pointing out that the difference of opinion on this question throughout the country is still so strong and so bitter that the Government would only make matters worse by yet interfering, he advised the deputation to send representatives to the monetary conference which is to be held in Paris in September. The Chancellor of the Exchequer also spoke in a spirit rather favorable to bi-metallists, urging, however, upon them to abstain from imputing unworthy motives to their opponents. It is a further indication of the feeling of the Government upon this subject that it has agreed to give an opportunity on Tuesday next for the discussion of bi-metallism in the House of Commons.

The demand for American railroad bonds, which has been so strong for a year past, is becoming even keener. Most of the bonds which are well-known in this market appear to have been absorbed by investors, and houses which lend money largely to the Stock Exchange report that at the settlement which was completed on Thursday evening this week more

bonds have been taken up and paid for than for a long time past, very many bonds being those of railway companies which are little known here. In many cases bonds which had been pledged with lenders for a year or more have been taken up. There are signs, too, that the share market is broadening. The general public, it is true, are still out of the market, and the principal operators are doing little. The market is very much left to room traders; but they are gaining confidence, and are beginning to deal more freely than of late. For a considerable time past the impression has been growing here that we are about to witness greater activity in the market, and some weeks ago the members of the Stock Exchange and the professional operators were inclined to buy largely. Suddenly, however, they lost confidence, and for a little while, although they admitted that the conditions were favorable to a rise, they were afraid to back their opinion. They have, in fact, been so generally wrong during the past two and a half years, and have lost so much money in consequence, that they are distrustful of their own judgment and are afraid in consequence to enter into engagements for any long time forward; but this week they appear to have been gaining in courage and to have been dealing more actively. In the middle of next week Parliament will adjourn for the Whitsuntide holidays, and great numbers of persons will leave the city. It is hardly likely, therefore, that until the holidays are over there will be a marked increase in the amount of business done. But if the upward movement in New York is continued, the probability appears to be now that after the holidays the great operators here will begin to deal more actively than they have done for a long time past, and if they take the lead the general public will of course follow.

The city of Oporto in Portugal is just now passing through a serious crisis. Some months ago the Government granted a . large subs.dy to a new wine company, and gave it such privileges as would enable it to ruin all competitors. The city of Oporto, which is the centre of the port wine trade, protested so vigorously that the measure was withdrawn, but a new company is now subsidized with even larger and more objectionable powers than the first. All of the wine merchants in Oporto have protested, and have closed their doors. The workpeople are thrown out of employment, and serious distress is feared. The workpeople, however, fully sympathize with their employers. They have been holding large and enthusiastic meetings to protest against the Government measure. But the Government has answered by marching troops into the city and dispersing meetings by force. As yet there have been no serious riots, but fears are entertained that the city may at any moment be thrown into a convulsion.

The sugar market is strong, the quotation for this month's delivery being about 23 shillings per cwt. The visible supply is only about 845,000 tons, against over 1,200,000 tons at this time last year and 1,260,000 tons at the corresponding date two years ago.

A South African paper of the date of May 1st just received states that the export of gold from South Africa in the year 1885 was only of the value of £69,500, in 1887 the value had risen to £236,000 and in 1888 the value was £906,200. In the first four months of the present year the value of the metal exported was £428,000.

The wheat market is unchanged. On Sunday the weather, which for a fortnight previously had been very beautiful, broke, and since then there has been a heavy fall of rain all over the country, accompanied by lightning and hail with floods in some districts. It was expected, therefore, that quotations would rise, but as a matter of fact there has been scarcely any advance.

The negotiations between the copper-mining companies and the warrant holders are dragging. It was reported last week that an agreement had been arrived at between the American companies and the warrant holders, but it is now said that the agreement is not in writing and is not binding. With the English companies negotiations have made little progress. The Mason & Barry, the Tharsis and the Cape copper companies were not paid for the copper delivered by them to the Société des Métaux at the beginning of the year, and they will agree to nothing until payment is made. The liquidator of the Comptoir d'Escompte has offered a compromise, which, however, has been rejected, and for the moment, at all events, it looks as if an arrangement were as far off as ever. On the prospect of an arrangement being made copper specie) from the port of New York to foreign ports for the mining shares rose, but the market seems to be again week ending June 11 and from January 1 to date:

weak. Meantime the demand for copper is better, the price has risen from £2 to £3 a ton, and the demand seems to be increasing. The warrant holders are not selling, as they hold the copper at much higher prices than can now be obtained. The statistics published to-day by Messrs. Morton show that the deliveries during May were large, over 13,000 tons, and consequently that the statistical position has improved.

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:

	1889.	1888.	1887.	1886.
	£	£	£	£
Circulation	24,277,900	24,252,810	24,914,745	21,900,030
Public deposits	10,194,034	6,681,980	4,749,503	6,214,585
Other deposits	25,271,621	23,801,897	26,061,791	22,560,912
Government securities	16,015,065	17,055,147	15,489,907	14,833,498
Other securities	22,179,578	19,028,022	18,729,500	21,121,508
Reserve of notes and coin	15,160,289	12,210,264	14,398,877	10,616,117
Coin and builion	23,288,189	20,268,074	23,561,622	19,766,147
Prop. assets to liabilities p. c.	4216	897/6	46 7-16	36%
Sank rate	21/2 p. c.	8 p. c.	2 p. c.	S p. c
Consols	1011/4	1011/6	103 9-16	10011-16xd
Clearing-House return	112,563,000	128,392,000	185,374,00	125,440,000

The following shows the imports of cereal products into the United Kingdom during the first thirty-nine weeks of the season compared with previous seasons:

#### IMPORTS.

		1888-9.	1887-8.	1886-7.	1885-6.
Wheat	cwt.	46,315,337	33,551,174	37,793,400	34,795,598
Barley		15,483,543	15,431,494	13,871,906	8 600,005
Oate			11,636,730	10,220,203	7,390,598
Peas			2,430,387	1.857,640	1.506.296
Beans			2.063.962	1.901.047	2,318,917
Indian corn		21.850,437	16,606,098	21,254,466	21,920,844
Flour			14.307.820	13,084,363	10.394.054

Supplies of wheat available for consumption (exclusive of stocks on September 1):

1889-9.	1887-8.	1886-7.	1885-6.
Imports of wheat.cwt. 46,315,337	33,551,174	37,793,400	34,795,588
Importe of flour 10,752,632	14,307,820	13,094,363	10,394,054
Sales of home-grown, 29,202,126	32,170,097	27,042,005	34,646,612
Total 86,270,09\$	80,029,091	77,919,768	79,836,254
	3-9. 1887-	8. 1886-7.	1885-6.
Aver. price wheat week. 29s.		6d. 34s. 6d	
Aver. price wheat eeason. 31a.	2d. 30s.	<b>4d. 3</b> 2s. 9d	l. 30s. 7d.

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending June 14:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd. Consols, new 234 per cts.			421 <sub>16</sub> 985 <sub>16</sub>	42 995 <sub>18</sub>	42 988 <sub>16</sub>	42 981 <sub>8</sub>
do for account	9838		98716	98516	9814	98716
Fr'ch rentee (in Paris) fr. U. S. 4 <sup>1</sup> 28 of 1891	10834	:	86.65 10834	86.60 10834	86.30 108 %	36 32 12 108 34
	131 <sup>1</sup> 4	Holiday	131 <sup>1</sup> 4 57 <sup>5</sup> 8	131% 574	13114 5759	x1314e 575e
Chic. Mil. & St. Paul	7518	da	7518	75%	7558	7478
Erie common stock	2834 11914		29 119	$119\frac{1}{2}$	29 <sup>1</sup> 8	$\frac{25^{7}8}{119}$
Pennaylyania Philadelphia & Reading.	5338 2319		53 <sup>1</sup> 8 23 <sup>5</sup> 8	531 <sub>8</sub>	5234	5558 243a
	110%			112	11134	11112

#### Commercial and Miscellaneous Aews

NATIONAL BANKS.-The following National Banks have recently been organized:

he Continental National Bank of St. Louis, Mo. Capital, 2,000,000. George A. Baker, President; Charles W. Builen,

Cashier.
4,019.—The Second National Bank of Hagerstown, Md. Capital,
000. Henry II. Keedy, President; John Van Lear, Cashi
4,050.—The Quaker City National Bank of Philadetohia, Pa. C
\$500,000. Joseph G. Ditman, President; William II.
Cachier.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$8,731,317, against \$10,029,763 the preceding week and \$7,030,012 two weeks previous. The exports for the week ended June 11 amounted to \$6,382,344, against \$5,441,488 last week and \$6,061,646 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 6 and for the week ending (for general merchandise) June 7; also, totals since the beginning of the first week in January.

#### FOREIGN IMPORTS AT NEW YORK.

For Week.	1886.	1887.	1888.	1899.
Dry Goods Gen'l mer'dise	\$1,728,031 6,190,394			
Total	\$7,918,425	\$8,285,657	\$8,703,476	\$8,731,317
Dry Goode Gen'l mer'diee	\$52,281,012 141,104,163	\$54,929,527 153,671,770		
Total 23 weeks.	\$193,385,175	\$208,601,297	\$213,585,324	\$225,037,574

EXPORTS	FROM	NEW	TORK	FOR	THE	WEEK
			40.00	5.00	A 44 mg	TT ESECT.

	1886.	1887.	1888.	1889.
For the week Prev. reported	\$7,078,345 125,744,410			\$6,382,344 146,443,995
Total 23 weeks.	\$132,822,755	\$134,140,989	<b>\$130,445,842</b>	\$152,820,342

The following table shows the exports and imports of specie at the port of New York for the week ending June 8 and since January 1, 1889, and for the corresponding periods in 1888 and 1887:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

Gold.	Exp	orts.	Int	ports.
. Gotal	Week.	Since Jan.1.	Week.	Since Jan. 1.
Great Britain	\$752,423 4,033,187 101,470 50,000	\$11,819,230 10,945,941 3,230,300 14,500 1,675,092 76,200	\$14,337 2,023 1,000	
Total 1889 Total 1888 Total 1887	\$4,927,080 44,701 128,700 Expe	\$27,761,253 11,913,478 5,568,885		4,694,640
Silver.	Week.	Since Jan. 1.	Week.	Since Jan.1.
Great Britain. France Germany. West Indies. Mexico. South America. All other countries	\$318,200 2,000 14,700 2,000	\$8,598,974 124,500 500 117,188 14,603 155,480	\$ 962 770 760 200	35.813
Total 1889 Total 1888 Total 1887	\$336,900 85,460 153,435	\$9,011,245 5,283,976 4,793,139	\$2.632 49,631 9.447	

FOREIGN TRADE OF NEW YORK-MONTHLY STATEMENT,-In addition to the foregoing tables, made up from weekly returns, 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.

		1889.		1888.							
Month.	Dry Goods.	Merchan 1 70%		Dry Goods.	General Merchan- dise.	Total.					
	8	\$	\$	8	*	8					
January	15,984,160	31,642,557	47,626,717	15,530,74?	25,357,54)	40,888,287					
February	13,799,968	30,259,290	44.158,259	14,299,496	30,484,136	41,783,032					
March	12,766,553	29,514,392	42,310,945	10,129,259	31,121,301	41,244,559					
April	12,289,581	29,612,048	41,900,629	11,117,537	27,377,727	38,495,264					
Мау	6,871,012	36,970,966	13,841,978	7,061,072	32,614,351	39,675,423					
Total	61,709,274	158,129,253	219,833,527	58,132,110	140.955,055	205.087.165					

EXIORTS FI	ROM NEW	YORK.	CUSTOMS RECEIPTS.				
	Total Me	rchandise.		At New York.			
Month. 1880. 1		1888.	Month.	1889.	1888.		
	\$	\$		\$	*		
January	30,136,144	24,055,029	January	14,031,750	13,496,121		
February	26,242,020	26,342,257	February	12,934,911	19,150,682		
March	28,859,635	22,863,204	March	19,423,094	11,059,638		
April	29,109,075	25,066,227	4 pril	11,963,787	11,159,654		
May	26,449,235	23,917,589	Мау	11,097,653	9,932,060		
Total	140,813,109	122.244.305	Total	63,471,145	68,616,935		

—The American Water Works Company, of Omalia, have listed this week on the New York Stock Exchange \$1,000,000 first consolidated 5 per cent gold bonds. Under the same mortgage the company had previously listed \$1,600,000 bonds bearing 6 per cent interest. The whole amount now outstanding is \$3,000,000, the interest charge on which is \$170,000. The present net earnings of the property are now upward of \$230,000 per annum. Very full particulars were given in the advertisement which appeared in the Chronicle of April 13th, when the bonds were offered for sale by Messrs. C. H. Venner & Co., and further particulars may be found in the application & Co., and further particulars may be found in the application to list made to the Stock Exchange, which is printed on a subsequent page of to-day's issue.

Attention is invited to the advertisement in to-day's issue -Attention is invited to the advertisement in to-day's issue of the first mortgage 6 per cent bonds of the Louisville St. Louis & Texas Railway. This road extends from Louisville, Ky., to Henderson, 142 miles, through a rich belt of country from 50 to 75 miles in width, which has no other east and west railroad. At both ends of the route the line has favorable connections. The location of the property is shown in the map of the road published in the INVESTORS' SUPPLEMENT.

-The Investors' Agency, established in 1885, M. L. Scudder, Jr., Proprietor, 240 La Salle Street, Chicago, announces that in addition to making reports for clients on the affairs of railroads and other corporations, it will also handle for collection defaulted bonds, uncurrent stocks and securities, and kindred liabilities of corporations. liabilities of corporations.

—The card of Mr. H. A. Crosby in last week's Chronicle, in regard to Helena lands, should have read "to join with present subscribers," not subscriber.

New York City flank Statement for the week ending June 8, 1889, is as follows. We omit two ciphers (00) in all cases,

Capital Surplus Loans | Specie. Leanle. Den

	100s amilled.)	Cahitar	Surprus.	Linerius	просы.	Lagris.	Deposits.
				-			
1	Bank of New York Manhattan Co Merchante' Machanice'	2,000.0	1,633.0 1,196.7 846.1	12.250.0 10.000.0 7.576.6 9.650.0	2,000,0	1 200 0	12 4100
	Manhattan Co	2,050,0 2,050,0 2,000,0 3,000,0 1,000,0 1,000,0	1,196,7	10,000.0	9,760.0 1.327.4 1.10 P.O	1,300.0	13,340.0
۱	Merobante'	2,000,0	H45,1	7,576,6	1,327,4	712,8	7.93: 0
۹	Machaelda'	3,000,0	1,704.8 1,888,2	9,550,0	1,104,0	884,0	
ı	America Phonix	1,000,0	500,0	11,216,1			11,304.7
ı	Olty	1.000.0	2,250,5	0 447 7	743,0 3,723,0	335.0	12 422
Į	Oity	1,000,0		9,442.7 8,171.8		2,341,0 210,2 1,161,7	12,428.4
1	UHUMI Chiananananana	000.0	5,864.8 124,7 1,83m.9	22,687,1 8,709,0	7,200,5	1.191.7	2,964.4 36,334.4
J	Merchanta' Exchinge	034767.630	124,7	8,709,0	GRM, FI	491.0	4.349.2
S	Gallatin National Sutchers' & Drovers'.	256163 (1)	287,8	5,9-5,8 2,132,2	847.2	686,0	4,836,4
ı	Mechanica' & Traders	200.0	204.0			01.0	2.274.9 3.276.0 1.453.2
1	Greenwich Leather Manufact'ra.	200,0	97.4 517.8 77.8	2,731,0 1,435,0	170.5	131.6	1.458 2
1	Leather Manufact'ra.	600,0	517,8	3.409.1	722.1	351.4 69,8	2 951 0
ı	Seventh National	300,0			170.8 722.1 30H.5 400.7	69,8	1,492,4 3,142,3
1	American Exchange.	5.000.0	1.583.4	15,734.0	2,637,0	3,206,0	3,142,3
ı		5,000,0	3,804,3	17.418.6	929.1	3,110,1	12,312,3
ı	Broadway	1,200,0 5,000,0 5,000,0 1,000,0	1,583,4 3,804,3 1,603,7 740,6	17,418,6 6,199,7 8,844,4	939,1 1,185,8 1,407,6	223,7	5.295.5
1	Mercantile	1,000,0	740,8	8,841,4	1,407,5	849.6	9,076,0
ı	Rapubila	422,7 1,500,0	884 7	2,907.2		342,2	3,443,1
ı	Chatham	450.0	563.8	5.030.3	2,611,0 796,2	852,3 416,5	12,487,4
ı	Peoples'	450,0 200,0	214,1	11,02m,5 5,030,3 2,201,0	465,3	183.0	3,092,0
1	Chatham	(100,0)	740,6 826,7 864,7 563,8 214,1 471,6 1.176,7 282,7 387,3	4,246,0	705,81	183.6 316.7	5,143.3
1	AX MAID V OI TARRADADADADADA		1.170,7	16,521.4	3,089,H	1,501.4	17.002.3
ł	Citizens'	600.0	387.3	2.971.0 2.967.1	801.A 640.9	77H.3	8,014,0
ı	Nassau				343.0	315.8 290.2	8,575,7 3,254,2
ı	Nassau Market & Fulton St. Nicholas	750,0 500,0 500,0	0018,4	4.152.2 2.078.1	1,022,8	150.4	4.436.6
1	St. Nichplan	500,0	234,5	2,078,1	178,0	125,0	1 0000
ı	Corn Exchange	1,000,0		3,396.0 6,812.6	672.0 930.9	451,0	6.101.0
1	Continental	1.000.0	273.6	5,400,4		451.0 257.0 595.9	6,206.8
1	Oriental	300,0	362.8	2,220.0	233,⊌	350.7	2 2341
1	Shoe & Leather	1,000,0 300,0 1,500,0 2,000,0	4,408,0	2,220.0 21.760.9 20,995.6	1,274,3	1,727,1	23,4 = 7,8
1	North River	240,0	1,070,9 273,6 962,3 4,405,0 1,995,7 112,7	2,068,1	148,1	4,210,3	23,4×7,8 24,259,8 2,420,4
ı	Fast River Fourth National. Central National. Second National. Ninth National.	250,0 3,200,0 2,000,0 300,0		2,008,1 1,238,7 19,004,6 8,477,0 4,109,0 5,216,2 23,423,6 6,955,4 1,502,0 2,414,8	353,5	155.4 137.0	
ı	Fourth National	3,200,0	1,486,0	19,004.6	2,364,8 923,0 1,250,0	2,549,4	19,02H,7
ı	Central National	2,000,0	056,6	8,477.0	823,0	1.461.0	9,275,0
1	Ninth National.		227,0 302,9	5 215.2	1,250,0	140,0 563,8	5,0.6,0
ı	First National	500,0 1,000,0 300,0	302,9 6,100,7 279,2	23,423,6	1,209,5	2.790.1	24 408 0
ı	Third National	1,000,0	279,2	6,956.4	1.416,4 527,4 672,4	2,790,1 637,4 116,0	7,607,0 1,805,0 2,964,3
ı	N. Y. Nat'l Exchange		127.4 387.4	1,502,0	677.4	303,1	1,805,0
ł	Bowery. New York County Serman-American	200,0 760,0 500,0 100,0	142,8	2,503,6	660,0	200,1	8,234,0
I	German-American	760,0	208,5 652,6	2,892.6 0,289.9	412.8	136.1	2,674,8
ı	Chase National	500,0	652,6	0.289.9	2,052,1 P04,1	921,6 131,8	10,944,4
ı	Fifth Avenue	200,0	703,9	4,125,7		131,8	4,477,9 3,511,0
ı	Germania	200.0	396.6	2,91a,9 2,485,8	189,5	878,9	2,874.8
ł	United States	500,0	505,7	6,213,3	1,105.0	111.0	5,502,5
I	Fifth Avenue  Jerman Exchange  Jermania  United States  Lincoin  Garfield  Fifth National  Fifth National	200,0 500,0 300,0	365.5 505,7 224,3	2,485,8 5,213,3 2,917,6 2,707,8	1,105,0 683.5 076.0	111,0 264,7	3,570,0
П	Garneld	200,0	259.6	2, 197, 7	976,0	404.1	3,654,2 1,852,0
I	Bank of the Metros	300,0	263,0 461,8			196,5	5.560.4
ı	Bank of the Metrop West Side	200,0	218,4	4,370,0 2,070,0	1,237,1 385,0	256,0	2,380,0
I	O THOUGHTU	000,01	136.3	8,315,0	0.000	583.0	4,190,0
I	S xth National Western National	200,0	73,0 183,0	1,950,1	460,0 2,744,3	110,0	2,201.0 11,384,3
Ł							
t	Tutal	60,762,7	54,801,8	413,829,0	76,410,2	44,717,4	440,285,7
1	(Capital &)			1 1		1 /	
l	BANKS. Surplus.	Loans.	Specis.	Legals,	Deposits.	J. (Land	Clearings.
1	N. York. \$	*	\$	9	8	5	\$
	May 11 114,215,4	416,030,6	80,013,8	39,104,1	441 069,3	4,021,2	713,621,3
	18 114.215.4	413,285,0	83,483,1	41,581,5	443,929,1	4.014.5	681,962,8
1	Tune 1 115,564,5	411 757	80 402 0	44,465,7	442,425,8	3 070 7	899 612 9
1	May 11. 114,215,4 " 18. 114,215,4 " 25. 115,064,5 June 1. 115,564,5 " 8. 116,564,5	113.829 0	76, 110.2	44.717.4	440,285.7	3.993.1	736,524,5
1							
	May 25 . 05,043,5 June 1 . 65,043.5 8 65,913,6	153,114,6	11,239,1	4,471,4	141,195,5	2.541,9	89,842,7 80,284,9 94,155,0
1	8 65.013 h	155 126 4	10.909.5	3,909.5	142,214 9	2,536.8	94.155.0
	Phlla.	,,4	- 5,000,0				
	" 8 65,913,6 Phila." 31,507 8	96,466,0	20,2	235,0	100,123,0	2.093.0	69,618,9

+ Including, for Boston and Phila \* We omit two ciphers in all these figures. selphia, the item "due to other banks."

29,677,0 28,989,0

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

1.... 34,597.8 96,501.0 8.... 34,597.8 97,103.0

101,081,0 2,088,0 55,694.2

# Banking and Financial.

WE OFFER, SUBJECT TO SALE,

#### CITY CITY OF JERSEY (NEW JERSEY)

BONDS.

FIVE PER CENTS, DUE 1911. SEVEN PER CENTS, DUE 1891. SEVEN PER CENTS, DUE 1903. SEVEN PER CENTS, DUE 1905. For prices and further particulars apply to

COFFIN & STANTON,

DANKERS, 72 HROADWAY, NEW YORK.

# The Bankers' Gazette.

#### DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per Oent.	When Payable.	Books Olosed, (Days inclusive.)
Railroads. Boston Revero Beach & Lynn	312	July 1	June 16 to ——
Central RR, & Banking Co., Ga	4		June 7 to June 29
Chie. St. Paul Mlnn. & Om., pref.	2	July 20	June 30 to July 21
Cleveland & Mahon'g Val. (quar.)	358		June 11 to July 2
Lehlgh Valley (quar.)	14		June 12 to
Manhattan Elevated (quar.)			June 18 to July 1
Missouri Pacific (quar.)	1		June 22 to July 15
New York & Harlem	4		June 16 to July 1
Northern Central	3		
Old Colony	312		June 1 to
Tyrone & Clearfield	$2^{1}_{2}$	June 30	***************************************
Miseellaneous,			
Amer. Bell Telephone (quar.)		July 15	June 30 to July 15
Tenn. Coal Iren & RR., pref		July 1	June 22 to July 2
Western Union Telegraph (quar.).	114	July 15	June 21 to July 1

<sup>\*</sup> Payable in Lond certificates.

#### WALL STREET, FRIDAY, June 14, 1889 .- 5 P. M.

The Money Market and Financial Situation.-The Stock Exchange continues to be the centre of interest in financial circles. Now that its transactions embrace dealings in petroleum certificates, cotton oils, sugar trusts and lead trusts, the Exchange reflects the situation in these leading articles of commerce as well as in the numerous stocks and bonds which represent the capitalization of railroads and other corporations, and the Government, State and city debts. The extraordinary strength here and there in special stocks or groups of stocks has been the chief feature of the past week, and while the general confidence in railroad securities shows no signs of abatement, the most active dealings have been in these specialties. The very considerable rise in stocks leads some oper-

ialties. The very considerable rise in stocks leads some operators to realize before leaving town for the summer, and also suggests to others that there is less room for a further rise thau there was a month ago.

Earnings keep up very well, and if the railroads can only obtain fair prices for transportation of the crops this season, their prospects would seem to be generally good.

There is a certain interest attaching to the prices paid on the transfer of memberships in the various Exchanges in New York and other cities, and it appears that while the New York Stock Exchange seats command higher figures than a year ago, nearly all of the other Exchange memberships are held to be less valuable than they were in June, 1888. The following comparison shows the amounts paid on recent transfers, or the approximate prices at which seats were held at the Cates named:

EXCHANGE MEMBERSHIPS.		
	June.	June.
	1888.	1989.
New York Stook Exchange	\$20,000	\$22,000
New York Consolidated Stock and Petroleum	950	700
New York Produce Exchange	1,450	1,100
New York Cotton Exchange	970	790
New York Coffee Exchange.	*7:0	*650
New York Real Estate Exchange & Auc. Room	1.160	1,200
Boston S'ock Exchange	£14,000	11,000
Philadelphia Stock Exchange	*2.700	*2,700
Chicago Roard of Trade	1 750	
Chicago Board of Trade	1,750	1,500

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2 to 3 per cent, and to-day the rates were the same. Prime commercial paper is quoted at 3@4½ per cent.

The Bank of England weekly statement on Thursday showed again in specie of £248,000, and the percentage of reserve to liabilities was 42.63. against 40.77 last week; the discount rate remains unchanged at 2½ per cent. The Bank of France gained 19,725,000 francs in gold and lost 1,100,000 francs in silver.

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:

	1889. June 8.	Diffr'nc's fr'm Prev. Week.	1888. June 9.	1887. June 11.
Capital			\$ 60,762,700 50,381,500	
Loans and dise'ts. Specie	$\begin{bmatrix} 413,829,000 \\ 76,410,200 \end{bmatrix}$	Ine .2,071.200 Dec.3,993.400 Inc. 13,400	365,994,200 88,703,000	365,105,200 72,171,900
Net deposits Legal tenders	440,285,700 44,717,400	Dec. 2,457,300 Dec 170,400	396,542,200 37,743,400	370,965,800 24,989,600
Reserve held Surplus reserve	121,127,600	Dec.4,163,800	125,446,400	92,741,450 97,161,500 4,420,050

Exchange.—The market for sterling exchange continues very dull and featureless, and there is no change in the conditions. There is a continued scarcity of commercial bills, keeping the market firm as to rates. There have been some foreign purchases of our stocks this week, but this has had no appreciable effect on the exchange market, and to-day \$4,000,000 of gold was engaged for shipment, chiefly to Paris. Posted rates remain unchanged at 4 88 and 4 89½ 24 90.

The rates of leading bankers are as follows:

June 14.	Sixty Days.	Demand.
Prime bankers' sterling bills on London Prime commercial	4 86 @4 861	4 891224 90
Documentary commercial	5 1712 25 1678	5 15% 25 15
Amsterdam (guilders) Frankfort or Bremen (reichmarks)	$\begin{bmatrix} 40^{3}8 \bar{a} 407_{16} \\ 95^{1}4 \bar{a} 95^{3}8 \end{bmatrix}$	$40^{1}2\overline{a}40^{5}8$ $95^{5}8\overline{a}95^{3}4$

United States Bonds.—Business in Government bonds is still very restricted at the Stock Exchange, and there is little change in prices, though the market is strong. The Treasury purchases have been considerably below last week's total, amounting to only \$407,400, most of these being 4½s.

The statement for this week is as follows:

	41/4 F	or Cents d	ue 1891.	4 Per Cents due 1907.			
	Offerings.	ferings. Purch'es. P		Offerings.   Purch'		Prices paid.	
Saturday	\$15,650	\$15,650	1067/6	\$2,900	\$2,000	129	
Monday	7,000	7,000	1663%			••••	
Tuesday	219,650	119,650	106%-106%		******		
Wedn'sday.	40,000	40,000	1063/6		******		
Thursday	32,000	32.000	1063/8	42,500	42,500	149	
Friday	148,700	147,700	108%	*******			
Total	463,000	S62,000	10034-100%	45,400	45,400	129	

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

	Interest Periods			June 11.		June 13.	June 14.
41 <sub>2</sub> s, 1891reg 41 <sub>2</sub> s, 1891coup 4s, 1907reg 4s, 1907coup 6s, cur'ey,'95reg 6s, cur'ey,'97reg 6s, cur'ey,'97reg 6s, cur'ey,'98reg	QMch. QJan. QJan. J. & J. J. & J. J. & J.	*106 <sup>1</sup> 2  *128  *129  *113  *121 <sup>1</sup> 2  *124	*106 <sup>1</sup> 2 128 <sup>3</sup> 8 *129 *118 *121 *124	*106½ *128 *129 *118 *121 *124	10678 *123 12938 *119 *121 *124	$^*106^{1}_{2}$ $^*128^{1}_{4}$ $^*129^{1}_{4}$ $^*118$ $^*121$ $^*124$	*10634 12854 *1291 <sub>2</sub> *118
6s, cur'ey,'99reg	. J. & J.	*130				*131	*131

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

State and Railroad Bonds.-In State bonds there has been

State and Railroad Bonds.—In State bonds there has been more business than for some time past, quite a large number of classes being dealt in, including Tennessee settlement 3s, 5s and 6s, Virginia 6s deferred, South Carolina non-fundable 6s, &c. Railroad bonds have been only moderately active, but the market presents a very healthy appearance. The general tone continues strong, and the demand keeps up well. Quite a number of bonds have been marked up, a few of the lower-priced classes having also been relatively active, including Denver & Rio Graude 4s and improvement 5s, Denver Western Trust receipts, Atlantic & Pacific 4s and Missouri Kansas & Texas 5s and 6s. Though less active than these, the Reading bonds have all advanced, in sympathy with the advance in Reading and other coal stocks. Reading and other coal stocks.

Reading and other coal stocks.

Railroad and Miscellaneous Stocks.—The strong and buoyant tone of the stock market has continued during most of the past week, and though there has been something of a reaction from the highest point touched by some of the stocks, there is yet no real halt in the bull movement. There has been a rather better feeling in regard to the Western rate situation since St. Paul gave notice that it would abide by the decisions of the Inter-State Railway Association in the matter of its excess of the live-stock business from Kansas City. In the coal trade there is said to be a prospect for a further advance in prices, on account of lessened production and the belief ou the part of the coal companies' managers that they can now obtain higher rates. obtain higher rates.

Earnings continue to show favorable results and money is easy, notwithstanding the large exports of gold lately, and if there should be a considerable increase in the foreign takings of our securities this ought to prevent or restrict further

shipments.
The speculation this week has been noticeable from the number of special advances which have taken place. The most-conspicuous group, perhaps, have been the coal stocks, all of which have had sharp advances on account of the prospects for higher prices and other bull rumors. Jersey Central got up to 114, Delaware & Hudson to 148%, and Lackawanna to 146%, though they have all reacted somewhat from the highest. The grangers have been relatively less conspicuous than they were, and in the early dealings declined a little because the rate situation appeared less favorable.

New England came into great prominence late in the week.

cause the rate situation appeared less favorable.

New England came into great prominence late in the week, and was rushed up sharply on Thursday, and again this morning, with large sales, apparently on the belief that there was some sort of deal pending with the New Haven Company, which might be consummated, since the latter had obtained legislative sanction for an increase of its stock. Louisville & Machaille and attents on the averaging large and arbitist of Nashville was strong on the exceptionally good exhibit of earnings, gross and net. Wabash preferred has been much more active than usual, though its advance was not very

large.

The trust stocks must again be mentioned as a feature for great activity, and Sugar Trust has further advauced. There is little or no information available to ontsiders in regard to these stocks, but they are certainly favorite subjects for speculation at the time being.

To-dry, Friday, the market was active in the morning, with New England by far the most prominent, selling up to 5234 and back to 5114 at the close. In the afternoon the market was dull and prices a trifle lower.

# STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING JUNE 14, AND SINCE JAN. 1

BIGHEST AND LOWEST PRICES    Sales   Hence Since Jan. 1, 1880.										
STOCKS.	Saturday,	Monday,	Tuesday,	Wednesday,		Friday.	of the Week,	Hauge Pines	Jan. 1, 1449.	
Active RR, Stocks,	June 8,	June 10.	June 11.	June 12.	June 13.	June 14.	Hlures,	Lowest.	Highest,	
Atchison Top, & Santa Fe Atlantie & Pacitic	1712 8	413g 453g 73g 73g	45% 45% 7% 8	75H 77H	*719 77	413a 41134 71g 71g	79,733	39 a Apr. 1 6 b May 14	54 Jan. 2 44 Jan. 14	
Cauadian Pacific Canada Southern Central of New Jersey	54% 55% 105%	511 <sub>8</sub> 55% 1054 1081 <sub>9</sub>	55% 55% 55% 55% 108% 112		554 55%	55 55%	4,913 25,245	47 lg Mar, 16 50 lg Jan, 21	57 June 6 563 Feb. 14	
Central Pacific	*354 36 20 21	35 35¼ 20 207 <sub>8</sub>	"35 351 <sub>9</sub> 205 <sub>8</sub> 211 <sub>8</sub>	1354 354 204 21	35 36 204 20%	20% 20%	220 6,045			
Do do 1st prof Do do 2d pref Chicago Burlington & Quiney,	60 <sup>1</sup> 4 61 *33 103 1035	60 <sup>1</sup> 4 61 *30 31 102 <sup>1</sup> 2 103 <sup>3</sup> 4	601 <sub>9</sub> 601 <sub>9</sub> 33 33 1035 <sub>8</sub> 1041 <sub>8</sub>	30 30	60% 60% 334 344 1034 101	6014 6054 *831 <sub>9</sub> 311 <sub>9</sub>	2,473 2,495 28,010	304 Feb. 20 204 Feb. 27	01 Mar. 7	
Chiengo & Eastern Hillinois Do pref Chiengo Wilwaykoo & St. Paul	*42½ 43 *98½ 99½ 73¼ 735	4421g 423g 1931g 991g	*944 43	99 094	*424 484 994 994	1024 1034 *424 43 99 1994	835	4019 Mar. 20	111 g Jan, 15 45 4 Feb, 11 100 le May 24	
Chicago Miiwaukee & St. Paul. Do pref. Chicago & Northwestern	*113 110 1134 1133	1154 1154 1134	115 ls 115 le	$73^{5}8$ $74^{1}9$ $115^{1}4$ $115^{1}2$ $110^{7}8$ $111^{5}4$	73 <sup>1</sup> 3 74 \ 114 <sup>7</sup> 9 115 110 <sup>3</sup> 4 111 <sup>3</sup> 8	7278 7358	113,017 1,460 41,443	60% Mar. 16	754 June 6	
Do pref. Chicago Rock Island & Pacific. Chicago St. Louis & Pittsburg.	1434 1434 984 9878 *154 17	41457 144	985 <sub>8</sub> 991 <sub>8</sub>	1421g 1421g 945g 991g	1414 1424 944 984	1104 1105 142 142 934 934	12,7.10	135 Mar. 29 80 Mar. 26	1 Ula Jane H	
Chicago St. Paul Min & Om	*381 <sub>2</sub> 393 <sub>4</sub> 351 <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 <sup>1</sup> g 16 <sup>1</sup> g 39 39 <sup>1</sup> g 35 35 <sup>1</sup> g	*39 39% 36% 36%	*1519 164 *384 40 361 <sub>9</sub> 361 <sub>9</sub>	*15½ 17 *34 30½ 36 36	1,040 1,757	11 Jan. 15 33 Jan. 21 304 Mar. 14		
Cincin. Ind. St. Louis & Chie Cleveland Col.Cin.&Indianap.	*99 100 109 110 x7138 7112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 99\frac{1}{2} & 99\frac{1}{9} \\ 110\frac{1}{2} & 111 \\ 72\frac{1}{2} & 73 \end{array}$	$\begin{array}{c} * & 091_2 \\ 1111_4 & 1124 \\ 721_2 & 733_8 \end{array}$	99 99 1124 1133	09 99 1124 1134	350 13.335 3,090	80 Feb. 13 91% Jan. D	1004 May 27 1133 June 13	
Columbus Hocking Val. & Tol. Delaware Lackawanna & West	14 <sup>1</sup> / <sub>2</sub> 14 <sup>5</sup> / <sub>8</sub> 143 <sup>3</sup> / <sub>4</sub> 144 <sup>1</sup> / <sub>4</sub>	143 143 143 143 143 144 12	14 <sup>1</sup> / <sub>2</sub> 15 14 <sup>1</sup> / <sub>3</sub> 146 <sup>5</sup> / <sub>8</sub>	1134 153 <sub>9</sub> 1463 <sub>8</sub> 1467 <sub>8</sub>	73 734 154 154 1454 1464	72 <sup>1</sup> 4 72 <sup>1</sup> 9 15 <sup>1</sup> 9 15 <sup>1</sup> 9 145 <sup>8</sup> 8 146 <sup>8</sup> 8	2.041	114 June 7	71% Feb. 11 24% Feb. 7 1167 June 12	
Denver & Rio G., assessm't pd. Do pref. Denv. Tex. & Ft. W., Vot. cert.	$17^{5}_{8}$ $17^{5}_{8}$ $49$ $24^{7}_{8}$ $25$	*17 18 4838 4838 25 25	$^*17^{18}$ $17^{7}_{8}$ $^*48^{18}$ $48^{34}$ $24^{14}$ $25$	17 <sup>1</sup> 2 18 49 <sup>3</sup> 4 50 21 <sup>3</sup> 4 25	18 18 4495 <sub>8</sub> 50 214 251 <sub>8</sub>	174 174 497 <sub>0</sub> 497 <sub>0</sub>	520 607 3,603	1519 Mar. 14 4214 Jan. 31	14 June 7 50 June 12	
East Tennessee Va. & Ga Do 1st pref. Do 2d pref.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$^{101}_{4}$ $^{101}_{2}$	1038 1012 47412 76	105 <sub>8</sub> 107 <sub>8</sub> *75 76	$\frac{10^{7}8}{75}$ $\frac{11}{75}$	$\begin{array}{cccc} 243_1 & 251_2 \\ 107_8 & 11 \\ 75 & 75 \end{array}$	6,393 700	814 Jan. 23 63 Jan. 24	11 June 1 7614 June 1	
Evansville & Terre Haute Green Bay Winena & St. Paul.	*93 96 *6 63	24¼ 24¼ *93 96 5¾ 0	$\begin{array}{cccc} 243_{8} & 241_{9} \\ *93 & 96 \\ *51_{9} & 61_{2} \end{array}$	215 <sub>8</sub> 247 <sub>8</sub> *93 96 *51 <sub>9</sub> 61 <sub>4</sub>	21% 25% 96 57 <sub>8</sub> 57 <sub>8</sub>	25½ 25¼	5,228	20 Apr. 21 86 Jan. 30 419 Jan. 5	2514 June 14 97 Mar. 4 7% Feb. 8	
Lake Eric & Western Do pref	*115½ 117½ *19¼ 19¾ 61 61₺	*115 117 19 1938 6034 614	$^*115$ $117^{1}_{2}$ $19^{1}_{8}$ $19^{1}_{4}$ $61^{3}_{8}$ $61^{1}_{2}$	$^{*116}$ $^{118}$ $^{194}$ $^{194}$	*116 117 19 19 6078 6119	115 115 194	1.600 5.870	100 Feb. 13 16 Jan. 26	11712 June 5 20 May 24	
Lake Shere & Mich. Southern. Long Island.	1057 <sub>8</sub> 1061 <sub>2</sub> *94 95	10534 10718 94 9438	$\begin{array}{c} 1065_8  1071_8 \\ 911_2  941_2 \end{array}$	107 107 <sup>1</sup> <sub>2</sub> 194 95	1063 10718 941 <sub>2</sub> 95	106 <sup>1</sup> 4 106 <sup>3</sup> 4	49,210, 1.900	51% Jan. 4 99% Mar. 18 90% Jan. 14	107 lg June 12 96 lg Mar. 4	
Louisville & Nushville Louis, New Alb. & Chicago Manbattan Elevated, consol	$70^{3}8$ $70^{1}2$ 42 $45100$ $100$	$ \begin{array}{cccc} 69^{7}_{8} & 70^{3}_{4} \\ *42 & 45 \\ 99^{7}_{8} & 99^{7}_{8} \end{array} $	$70^{3}8$ $70^{3}1$ 42 $45100 100^{3}4$	$70\frac{5}{8}$ $72\frac{1}{4}$ $44\frac{3}{4}$ $45$ $100$ $100\frac{3}{8}$	7138 7218 *4412 46 *100 101	70% 71% *44 46 100 100	35,170 450 2,090	3614 Jan. 4 3714 Jan. 7 90 Jan. 3	7214 June 12 4919 Mar. 8 10919 Mar. 4	
Michigan Central. Milwaukee Lake Sh. & West. Do pref.	90 <sup>1</sup> 2 90 <sup>1</sup> 2 *90 93 *115 117	91½ 91¾ 91 92¾ 116¾ 116¾	91 91 116 <sup>1</sup> 2 116 <sup>1</sup> 2	921 <sub>8</sub> 923 <sub>6</sub> 93 93 1161 <sub>2</sub> 117	$\begin{array}{cccc} 91^{7}8 & 92^{1}4 \\ ^{\circ}91^{1}_{2} & 93 \end{array}$	*91½ 937 <sub>8</sub>	2,590 600 635,	8112 Mar. 16	92% June 12 95 May 27 117% May 28	
Minneapelis & St. Louis	*4 5¼ *10 11½	* 11	* 12	*10 12	* 117 *9 11	*116 117 *4 5 *10 11	600	11 May 8	7 Feb. 7 14 <sup>1</sup> 2 Mar. 5	
Missouri Kansas & Texas Missouri Pacific Mobile & Ohio	7558 7614 *11 12	$ \begin{array}{cccc} 10 & 104 \\ 754 & 76 \\ 12 & 12 \end{array} $	$\begin{array}{cccc} 10^{3}8 & 10^{3}8 \\ 75^{7}8 & 76^{3}8 \\ 12 & 12 \end{array}$	$\begin{array}{ccc} 10^{1}_{2} & 10^{3}_{4} \\ 76 & 76^{7}_{8} \\ 12^{1}_{8} & 13 \end{array}$	104 104 754 707 124 134	*16 <sup>1</sup> 2 11 75 <sup>3</sup> 4 76 <sup>3</sup> 4 13 <sup>1</sup> 4 13 <sup>3</sup> 4	1,940 32,785 1,925	10 Jane 10 64 2 Mar. 29 8 Jan. 11	14 Jan. 14 77 June 6 134 June 14	
Nashv.Chattanooga&St.Louis New York Central & Hudson. New York Chie, & St. Louis	$   \begin{array}{r}     97 & 97 \\     108 \frac{1}{4} & 108 \frac{1}{4} \\     17 \frac{1}{4} & 17 \frac{1}{4}   \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*97 98 109 1094	$\frac{97^{1}4}{109^{3}8} \frac{99}{109^{7}8}$	*97 <sup>1</sup> 3 99 109 <sup>1</sup> 4 109 <sup>1</sup> 2	98 98 1087 <sub>8</sub> 1087 <sub>8</sub>	2.500	81% Jan. 12 106% Mar. 16	99 June 12 11012 Feb. 2	
De 1st pref. De 2d pref.	*70 71½ *36¼ 36¾	71 71 37 38	71 72 3778 3778	*701 <sub>2</sub> 73 381 <sub>2</sub> 39	18 1838 7114 7114 3814 3838	1818 1818 7112 7112 *374 394	1,225	164 May 20 674 Jan. 3 36 May 21	195 Feb. 4 77 Feb. 4 44% Feb. 2	
New York Lake Erie & West'n Do pref. New York & New England	277 <sub>8</sub> 28 465 <sub>8</sub> 471 <sub>4</sub>	$\begin{array}{cccc} 28 & 28^{5}8 \\ 70 & 70^{1}8 \\ 46^{3}8 & 47^{3}8 \end{array}$	2818 2812 7014 7012 4738 4818	2839 2834 7019 7019 4734 4838	$\begin{array}{cccc} 28^{1_2} & 28^{5_8} \\ 70^{1_4} & 70^{1_4} \\ 48 & 51^{3_8} \end{array}$	2918 2914	11,995 950 202,595	26% Jan. 4 61 Jan. 4 41% Apr. 1	30½ Feb. 18 71¼ Apr. 26 52¼ June 14	
New York Ontario & West New York Susquehan, & West. Do pref.	$\begin{array}{cccc} 18 & 18^{1}8 \\ & 8^{3}4 & 8^{3}4 \\ 33^{1}2 & 33^{1}2 \end{array}$	19 <sup>1</sup> 8 18 <sup>1</sup> 4 *8 <sup>1</sup> 9 9 *33 <sup>1</sup> 4 33 <sup>3</sup> 4	$\begin{array}{cccc} 18 & 18 \frac{1}{8} \\ 8 \frac{7}{8} & 9 \frac{3}{8} \\ 33 \frac{1}{2} & 35 \frac{1}{8} \end{array}$	18 18 <sup>1</sup> 8 9 <sup>1</sup> 4 9 <sup>1</sup> 2 35 35 <sup>1</sup> 4	$\begin{array}{cccc} 17^{7}8 & 17^{7}8 \\ 9^{1}8 & 938 \\ 31^{3}4 & 35^{1}8 \end{array}$	17% 17%	3,543 4,335 9,870	14½ Jan. 5 7½ Apr. 18 30¾ Mar. 19	19% Feb. 7 9% Feb. 12 35% June 12	
Nerfolk & Western	*15½ 16½ *52¾ 53¾	*15 17 *52½ 54	*15 17 *5234 54	*16 17 *521 <sub>2</sub> 531 <sub>2</sub>	163 163 *33 534	34 34% *16 16% 52 52%	200	14% Mar. 23 47% Mar. 11	18 Feb. 1 5319 May 2	
Northern Pacific.  Do pref. Ohio & Mississippi.	29 2914 6634 6718 2212 2278	$\begin{array}{cccc} 29^{1_8} & 29^{1_2} \\ 66^{1_2} & 67^{1_4} \\ 22^{7_8} & 29^{1_4} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	287 <sub>8</sub> 29 665 <sub>8</sub> 671 <sub>8</sub> 231 <sub>8</sub> 231 <sub>2</sub>	255a 2578 6638 6678 2314 24	26,078 6,951	25 Jan. 5 584 Mar. 16 194 Mar. 10	30% June 1 08% June 3 24 Feb. 11	
Oregon Short Line	*47 48 35 <sup>1</sup> 4 35 <sup>1</sup> 4 *24 25	*24 25	46 <sup>7</sup> 8 47 33 35 *24 25	47 47 334 3378 24 25	47 47% 32% 33½	4734 4934 33 3312	1,310 7,720	39 Apr. 23' 30'4 Jan. 23' 22 Jan. 24	58 Mar. 6 614 May 17 284 Feb. 13 50 Jan. 15 274 Feb. 13	
Phila. & Read. Vot. Trust. Cert. Richmond & West P't Terminal	45 <sup>5</sup> 8 46 25 <sup>1</sup> 2 25 <sup>7</sup> 8	45 <sup>5</sup> 8 46 <sup>1</sup> 8 25 <sup>1</sup> 2 25 <sup>7</sup> 8	$46^{1}8$ $47^{5}8$ $25^{1}9$ $25^{7}8$	471 <sub>9</sub> 483 <sub>4</sub> 253 <sub>4</sub> 26	4734 4938 2538 26	251 2578				
Rome Watertown & Ogdensb'g St. Louis & San Francisco	284 284	283, 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2912 30	2912 2910	834 834 103 105 284 29	1,100 314 5,450	19 Apr. 1	104 June 13 30 June 12	
Do pref. Do 1st pref. St. Paul & Duluth.	6019 6012	60 60 <sup>1</sup> 2 111 111 *31 37	6034 6112 112 112 *33 37	6112 6134		61 61 <sup>1</sup> 8	1,715 155 1 800	53 Mar. 19 104 Mar. 18 294 Apr. 11	66% Jan. 2 114% Jan. 12 40% Jan. 14	
St. Paul Minnap. & Maulteba.	*84 88 *1021 <sub>2</sub> 1031 <sub>2</sub>	*84 88 *102 103 <sup>1</sup> 2	*83 88 1023 10338	*83 88 1023 1023	*85 90 1024 1024	*85 90 102 1021 <sub>2</sub>	2,080	82 May 10 92 Apr. 17	95% Jan. 18 105 Feb. 1	
Texas & Pacific Union Pacific Wabash St. Louis & Pacific	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 217_8 & 221_4 \\ 621_2 & 633_8 \\ 16 & 163_4 \end{array}$	22¼ 22 <sup>3</sup> e 63½ 63½ 16¾ 16 <sup>7</sup> e	$\begin{array}{cccc} 22 & 224 \\ 627_8 & 631_2 \\ 161_2 & 167_8 \end{array}$	2134 2134 6258 63 1638 1634	2138 22 624 634 153 16	37,759	17 <sup>1</sup> 2 Mar. 18 55 <sup>3</sup> 4 Mar. 29 12 <sup>1</sup> 2 Jan. 8	674 Mar. 4 16% June 11	
Do pref. Wheeling & Lake Eric, pref. Miscellancous Stocks.	$\begin{array}{ccc} 29^{1_2} & 30^{1_4} \\ 70 & 70^{1_2} \end{array}$	29 <sup>5</sup> <sub>8</sub> 30 <sup>5</sup> <sub>8</sub> 69 <sup>1</sup> <sub>4</sub> 70 <sup>1</sup> <sub>9</sub>	29 <sup>7</sup> 8 30 <sup>1</sup> 4 70 70 <sup>1</sup> 2	30 30 <sup>1</sup> 2 70 <sup>1</sup> 2 71	30 30 <sup>1</sup> 2 70 <sup>7</sup> 8 70 <sup>7</sup> 8	29 30 701 <sub>2</sub> 71	37,747	24 Jan. 0 5012 Jan. 5	30% June 10 71% June 7	
Chicago Gas Trust Colorado Coal & Iron	26 26	x59 605 <sub>8</sub> 261 <sub>2</sub> 261 <sub>2</sub>	603 <sub>9</sub> 611 <sub>9</sub> 27 243 <sub>9</sub>	60% 61% 2% 2%	5939 6059 2439 2912	591 <sub>2</sub> 60 281 <sub>9</sub> 29	50,360 1,825	34 Jan. 16 21 Apr. 17	62 June 7 3619 Feb. 11	
Consolidated Gas Co.  Delaware & Hudson Canal  Oregon Improvement Co	8834 8834 14278 14334 5312 5312	55 55	8831 8834 14414 1471 <sub>2</sub> *52 55	55 55	°55 57	87% 88% 146 1474 55 57	.14143	21 Apr. 17 804 Jan. 21 30 Mar. 18 424 Apr. 5	7 12 10 JEN 11 1 15 1	
Oregon R'y & Navigation Co. Pacific Mail	$\begin{array}{ccc} 93 & 93 \\ 971_2 & 981_2 \\ 35 & 35 \end{array}$	*90 95 *98 99	490 95 973 9814 35 354	*90 95 99 98 35 3518	*90 95 *97 94 35 354	*90 95 973 <sub>8</sub> 973 <sub>6</sub> 35 35	2,175	75 Apr. 10   85 Apr. 23   914 June 5	40 Feb. 7	
Western Union Telegraph	1897 <sub>9</sub> 1897 <sub>8</sub> 873 <sub>4</sub> 883 <sub>8</sub>	188 188 874 884	1874 188 87% 884			189 189 877 <sub>8</sub> 857 <sub>8</sub>	2,102 :	171 Mar. 10 : 83 Jan. 2	205% Feb. 11	
Adams. American				115 117	1154116	149½ 149½ 115 116½	1663 1	141 <sub>2</sub> Jan. 2   09 Jan. 10	204 June 6	
United States Wells, Fargo & Co	9212 93	90 92	90 91 142 145	904 91 144 144	904 91 145	01 <sup>1</sup> 2 91 <sup>1</sup> 2 145 145	99,1	731 <sub>2</sub> Jan. 4 34 Jan. 19 1	145 June 1	
American Tel. & Cable Co Kingston & Pembroke	89 89 *31 31 <sup>1</sup> 2	87 <sup>1</sup> 2 88 *31 31 <sup>1</sup> 2	89 89 *31¼ 31½	*314 3119	*314 314	*87 <sup>1</sup> 2 89 81 31 *14 16	100	804 Jan. 5 27 Jan. 4 11 Apr. 16	32 June 6 In May 20	
New York New Hav. & Hart.	*14 16 *95 961 <sub>2</sub> 250 260	*14 16 *9514 9612 250 255 *	$\begin{bmatrix} 13 & 13 \\ 95 & 95 \\ 250 & 260 \end{bmatrix}$	151 <sub>2</sub> 951 <sub>2</sub> 253 260	*954 964 260 265 }	*954 964 264	350 335 2	87 Feb. 2	97 May 18	
New York & Northern, pref Pittsburg & Western, pref Quicksilver Mining Co	43 <sup>1</sup> 9 43 <sup>1</sup> 9 *6 <sup>3</sup> 4 7 <sup>1</sup> 9	221 <sub>9</sub> 231 <sub>9</sub> *42 41 *63 <sub>4</sub> 71 <sub>9</sub>	22 23 <sup>1</sup> 4 <sup>1</sup> 42 42 <sup>1</sup> 2 *7 7 <sup>1</sup> 3	23 23 43 43 *61 <sub>9</sub> 71 <sub>9</sub>	(jlg (jlg	618 634 554 554	600	5% Jan. 30	23 June 10 47 May 8 7 Feb. 12	
Rich. & Allegh'ny, Drexel rec.	3834 3834 *19 21	*3812 3912 *18 20	*38 39 <sup>1</sup> 2' 19 <sup>1</sup> 4	*38 39 1 <sub>2</sub> 19	19 <sup>1</sup> 2 19 <sup>3</sup> 4	39 394 *19 204 481 <sub>2</sub> 483	500 820	35 Jan. 30 1119 Jan. 4 41 Apr. 15	394 Apr. 9 2019 June 1	
St. Louis Alton & Terre Haute. Southern Pacific Co	4758 4778 3212 33 *2814 2914	4758 4836 3238 3312 284 29	4838 4878 33 34 *28 29	48 494 314 345 284 284	34% 34%	244 29	5,550	21 l <sub>2</sub> Apr. 9 21 Jan. 25	34% June 13 294 May 7	
Cameron Iron & Coal	383 <sub>4</sub> 393 <sub>8</sub> 100 100	31 31 39 3934	31 314 394 394 *99 101	321 <sub>3</sub> 321 <sub>9</sub> 391 <sub>4</sub> 405 <sub>8</sub> 1013 <sub>4</sub> 1031 <sub>2</sub>	3238 3278 3958 4014 10312 10312	39% 32%	13,533	21% Jan. 8 81 Jan. 23 93 Jan. 4	314 Apr. 23 424 Mar. 5 105 Feb. 19	
Sugar Refineries Co	10312 10512	104 10718	1073 1094	10918 11038	1007, 111	108 11019	72,209	811 <sub>2</sub> Feb. 20 :	III June 13	
American Cotton Oil Trust  Pine Line Certificates §	28% 29% 59% 59% 87% 83%	2938 3058 5818 5914 821 <sub>2</sub> 8358	293 <sub>8</sub> 303 <sub>4</sub> 583 <sub>8</sub> 591 <sub>4</sub> 831 <sub>9</sub> 843 <sub>8</sub>	30 30% 59¼ 59½ 83½ 8 1¼	544 59% 83% 81			4×2 Jan. 16 80 Apr. 23		
Tuesa are the priese hid and	agleod - no s	ale were made	at the Roard	. L Cash	sale. ! E:	x-rights.	. Lower	r price is ex-di	ridend.	

# BONDS - LATEST PRICES OF ACTIVE BONDS AT N. Y. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1889.

	Closing.	Range Sir	nce Jan. 1.		Closing.	Range Sin	ice Jan. 1.
RAILROAD BONDS.	J'ne14 June 7	Lowest.	Highest.	RAILROAD BONDS.	J'ne 14 June 7	Lorcest.	Highest.
Atl. & Pae.—W. D. inc., 6s, 1910 Gnar., 4s, 1937	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	17 Apr 7612 June	223 <sub>8</sub> Feb. 83 Feb.	Mutual Un. Tel.—S. f., 6s, 1911. Nash. Cb. & St. L.—1st, 7s, 1913	1025 <sub>8</sub> b. 1025 <sub>8</sub> b.	99 Jan. 129 Jan.	104 <sup>1</sup> 4 Apr 138 June
Can South _1st our 5s 1908	11134 1111ah.	1061 Jan.	112 <sup>1</sup> 2 May 100 May	Consol. 5s, 1938 N. Y. Central—Extend., 5s, 1893	$\begin{array}{c c} 106 & 106 \\ 1057_8 & 1051_2 \end{array}$	9858 Jan.	106 May 107 Feb.
2d, 5s, 1913. Central of N. J.—1st, 7s, 1890. Consol. 7s, 1899.	10412b. 10412b. 124 b.	103 Feb. 120 Jan.	106½ Jan. 124½ June	N. Y. C. & H.—1sf, ep., 7s, 1903	13720, 13720,	133 Jan.	137 <sup>1</sup> 2 June 115 <sup>1</sup> 4 June
General mort 5s 1987	115 1154	1063a Jan.	1284 Apr. 1154 June	Debenture, 58, 1994 N. Y. & Harlenn—1st, 7s, 1900 N. Y. Chle, & St. L.—1st, 4s, 1937 N. Y. Elevated—1st, 7s, 1906 N. Y. Laek, & W.—1st, 6s, 1921 Construction, 5s, 1923 N. Y. & North'n—1st, 5s, 1927 N. Y. Ont. & W.—1st, 6s, 1914 N. Y. Sus, & W.—1st ref., 5s, 1937 Midland of N. J.—1st, 6s, 1910 Norfolk & West—Gen, 6s, 1931	9734   96 <sup>1</sup> 2	129 May 915 Jan.	134 Mch. 9734 June
			1201 <sub>2</sub> May 113 May	N. Y. Elevated—1st, 7s, 1906 N. Y. Lack, & W.—1st, 6s, 1921.	120¼b· 120¾ 138½	116 Jan. 13112 Jan.	121 May 1381 <sub>2</sub> June
Am. Dock & Inp., 5s, 1921 Central Pacific—Gold 6s, 1898 Land grant 6s, 1890	118 <sup>1</sup> 4b.	113 <sup>1</sup> 4 Feb. 101 <sup>3</sup> 4 Apr.	11812 June 10512 Feb.	Construction, 5s, 1923 N. Y. & North'n-1st, 5s, 1927	115½b.	111 <sup>1</sup> 4 Feb. 107 Apr.	115½ May 108½ Jan.
			10838 Mch. 11838 June	N. Y. Ont. & W.—1st, 6s, 1914 N. Y. Sus, & W.—1st ref., 5s, 1937	$112^{3}4^{1}$ b. $112^{3}4^{1}$ b. $101^{1}2^{1}$	1101 <sub>2</sub> Mch. 94 Jan.	115 Feb. 101½ June
Ches. & Ouio.—Morf. 6s, 1911 1st consol. 5s, 1939. Ches. O. & 8o. W.—6s, 1911	$98\frac{1}{4}$ $98\frac{1}{4}$ $111\frac{7}{8}$ a.	94 Feb. 107 Jan.	9834 May 112 June	Midland of N. J.—1st, 6s, 1910 Norfolk & West.—Gen., 6s, 1931	117 b. 117 <sup>1</sup> 4b. 120 <sup>1</sup> 8b. 120 <sup>1</sup> 8b.	114 <sup>1</sup> 4 Apr. 117 <sup>1</sup> 4 Jan.	1174 Meh. 1214 Apr.
Chie. Burl. & No.—1st, 5s, 1926. Chie. Burl. & Q.—Con. 7, 1903	134 133½b.	98 Jan. 131 Jan.	103 <sup>1</sup> 4 May 134 May	North. Pac.—1st, coup., 6s, 1921 General, 2d, coup., 1933	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	115 <sup>1</sup> 2 Jan. 112 Jan.	120 <sup>7</sup> 8 May 116 <sup>1</sup> 4 Meh.
Chie, Burl. & No.—1st, 5s, 1926. Chie, Burl. & No.—1st, 5s, 1926. Chie, Burl. & Q.—Con., 7, 1903. Debenture 5s, 1913. Denver Division, 4s, 1922. Nebraska Extension 4s, 1927. Chie 4s, 1912.	96	10234 May 921 <sub>2</sub> Feb.	106 Jan. 96½ May	No. Pac. Ter. Co.—1st, 6s, 1933	106 20, 105 60,	974 Jan. 1034 Jan.	110 May 110 May
Nebraska Extension 4s, 1927. Chie. & E. III.—1st, s. f., 6s, 1907	94 <sup>1</sup> 8 94 b. 119 b. 122 b. 1211-b	110 Ton	9558 Apr. 11914 Jan.	North. Pae.—1st, coup., 6s, 1931  General, 2d, coup., 6s, 1931  General, 3d, coup., 6s, 1937  No. Pac. Ter. Co.—1st, 6s, 1937  No. Pac. Ter. Co.—1st, 5s, 1938  Ohio & Miss.—Consol., 7s, 1931  Olio Southern—1st, 6s, 1921  2d, income, 6s, 1921	12034a. 12038	61 <sup>1</sup> 2 Jan. 115 Jan. 1101	74½ Meh. 12038 June
Consol. 6s, 1934	103 <sup>1</sup> 2b. 103	118 Jan. 97 Jan. 83 Feb.	124 <sup>1</sup> 4 Meh. 104 <sup>1</sup> 2 Feb. 101 May	Ohio Southern—1st, 6s, 1921	110 <sup>1</sup> 2 109 b.	118 <sup>1</sup> 2 Apr. 103 Jan.	126 June 112 May 524 May
Chle. & Ind. Coal R., 1st, 5s, 1936 Chie, Mil. & St. P.—Con. 7s, 1995			105 Feb. 129½ June	Omaha & St. L.—1st, 4s, 1937 Oregon Imp. Co.—1st, 6s, 1910.	78 <sup>1</sup> 2b. 79	71½ Jan. 102 Feb.	79½ June 106% Feb.
1st, Southwest Div.—6s, 1908. 1st, 8o. Min. Div.—6s, 1910		112 Jan.					1134 June 1054 May
1st, Ch. & Pac. W. Div5s, 1921	10812 10812	103 Jan.	10834 June 10678 June	Oregon & Transcon'l—6s, 1922. Penn. Co.—440s, connon, 1921	105 <sup>1</sup> 4 105 <sup>3</sup> 8 111 b.	101½ Jan. 106% Jan.	107½ Apr. 111 May
Wis. & Milin. Div.—58, 1921 Terminal 58, 1914 Chie. & N. W.—Consol. 78, 1915. Gold, 78, 1902 Spinling fund 68, 1929.	106 <sup>1</sup> 2b. 106 <sup>1</sup> 4b. 145 <sup>1</sup> 2b.	100 Jan. 1434 Jan.	106 <sup>1</sup> 2 May 147 Jan.	Peo. Dec. & Evans.—1st,6s, 1920 Evansy, Div.—1st, 6s, 1920	108 b. 106 b.	104 2 Feb. 102 4 Jan.	110 May 109½ Feb.
			133 May 123 Apr.	Ore, R. & Nav. Co.—1st, 6s, 1909 Cousol., 5s, 1925	74 <sup>1</sup> 2a. 73 b. 94 <sup>1</sup> 4 93 <sup>3</sup> 4	66 Jan. 88 <sup>5</sup> 8 Jan.	76 <sup>1</sup> 2 Mch. 94 <sup>1</sup> 4 June
Shiring fund debent 5a 1929	1137sh. 1137sh	108 <sup>1</sup> 2 Jan. 109 Jan.		1st pref. income 5s, 1958 2d pref. income 5s, 1958	83 b. 82 68 <sup>1</sup> <sub>2</sub> 67 b.	6612 May	94½ Jaa. 82¾ Jan.
25-year debenture 5s, 1909 Extention 4s, 1926	100 b. 108 <sup>1</sup> 2	105 Jan. 98 Jan.	109 Apr. 1044 Feb.	2d pref. Income 5s, 1958	55½b. 53½b. 87¼ 87½	76 <sup>1</sup> 4 Jan.	62 <sup>1</sup> 4 Jan. 87 <sup>1</sup> 2 May
25-year debenture 5s, 1909 Extention 4s, 1926 Chie, Peo, & St. L.—Gld. 5s, 1928 Chie, R. I. & Pac.—6s, coup., 1917 Extension & col. 5s, 1934 Chie, St. P. M. & O.—Con, 6s, 1938	138 a. 137 <sup>1</sup> 4b.	95 Mch. 131 <sup>1</sup> 4 Mch.	9834 May 137 May			58 Jan. 26 Jan.	34% June
Chie. 8t. P. M. & O.—Con. 68,1930	122 b. 121½b.	104% Jan.		Rich. & Danv.—Con., 6s, 1915 Consol. gold, 5s, 1936 Rich. & W.P. Ter.—Trust 6s, 1897 Roch. & Pittsb.—Con. 6s, 1922	94 93125.	114 Jan. 86 Jan.	1193 <sub>8</sub> May 943 <sub>4</sub> May
Ch.St.L.& Plit.—1st,eon.5s,1932 Cleve. & Canton—1st, 5s, 1917 C. C. C. & I.—Consol. 7s, 1914	98 <sup>1</sup> 4 99 h.	92 12 Jan.	99 June	Roch. & Plttsb.—Con. 6s, 1922 Rome Wat. & Ogd.—1st, 7s, 1891	114 b. 114 b.	96 Feb. 113 Jan.	103 May 1171 <sub>2</sub> May
General 6s, 1934	120 120	112 Jan.	135 Apr. 120 May 105 Jan.	Consol., extended, 5s, 1922	111 2a. 111 8	108 la Apr.	109½ May 112 May 109½ Apr.
Col. H. Val. & Tol.—Con. 5s, 1931 General gold, 6s, 1901	70 72 66 a.	70 May	8734 Feb. 87 Feb.	8t. L. Alt. & T. H.—1st, 7s, 1894	114 b. 114 b.	112½ Jan. 105¾ Feb.	114 <sup>1</sup> 2 Apr. 112 <sup>1</sup> 8 June
Denver & Rio Gr1st, 7s, 1900 1st consol. 4s, 1936	120 <sup>1</sup> 2a. 82 <sup>1</sup> 8 82	11858 May 75 Jan.	1224 Apr. 8212 May	St. L. Alt. & T. H., -1st, 7s, 1894 2d, mort., pref., 7s, 1894 2d, mort., income, 7s, 1894 2d, art. & Tex.—1st, 6s, 1936 21, 6s, 1936	106 <sup>1</sup> 2b. 105 b. 82 <sup>3</sup> 4 83	1011 <sub>2</sub> Jan. 79 May	108 Apr. 99 Feb
Denv. & R. G. W.—1st, 6s, 1911. Assented	924 914	84 <sup>1</sup> 2 Jan. 73 <sup>3</sup> 4 Jan.	102 Meh. 9334 June	St L. & Iron Mt _1st 7s 1999	11084on.:109	1064 Ech	38 Feb. 110 Jan.
Denv. S. Pk. & Pac.—1st,7s,1905 Det. B. C. & Alp.—1st,g.,6s, 1913	108 a	103 Jan.	94½ May 108½ Feb.	2d mort., 7s, 1897	109 b. 107 <sup>1</sup> 2 104 <sup>1</sup> 2b. 104 <sup>1</sup> 2	105 Jan. 102 Jan.	109 Meh. 104 <sup>1</sup> 2 May
Det. Mac. & M.—Ld.gr. 3128, 1911 Dul. & Iron Range—1st, 5s, 1937	' 101 4b. 1004b.	9678 Jan.	40 Feb. 104 Feb.	Cairo Ark. & Tex.—1st,7s,1897 Gen. 10 & land gr., 5s, 1931. St. L. & San Fr.—6s, Cl. A, 1906	103 <sup>1</sup> 20, 103 b. 85 b. 86 a.	81 Jan.	90 Feb.
E. Tenn. V. & G.—Con., 5s, 1956 Eliz. Lex. & Blg San.—6s, 1902 Eliz. Lex. & Blg San.—6s, 1902	$104^{38}$ $104^{12}$	99 Jan.	108 <sup>1</sup> 2 May 106 Feb.	6s, Class B, 1906	117 b. 117 b.	116 Jan. 1154 Jan.	121 Apr. 121 Apr.
Erie—1st, consol. gold, 7s, 1920 Long Dock, 7s, 1893 Consol. 6s, 1935	1111	11034 Jan. 118 Apr.		68, Class B, 1906. 68, Class B, 1906. 68, Class C, 1906. General mort., 68, 1931. General mort., 58, 1931. 8, P. M. & M.—Dak, Ext., 68, 1910.	1121 b. 121 b.	115 k Jan.	121 Apr. 121 May 107 Apr.
N.Y.L.E.&W.—2d con. 6s, 1968 Ft. W. & Denv. C.—1st, 6s, 1921	104 103½b.	98 Jan. 90 Jan.	10712 May	8. P. M. & M.—Dak.Ext., 68, 1910	120 a	118 Jan.	122 Apr. 121 4 June
Gal.H.& San Ant.—W.Div.1st, 5s Gr.B.W.& St.P.—2d inc. 8s, 1911		9218 May	9558 Meh. 25 Feb.	1st consol., 6s, 1933	103 4b. 103 b.	9814 Jan. 9614 Feb.	103 4 June 100 June
Gulf Col. & San. Fe—1st, 7s,1909 Gold, 6s, 1923 Han. & St. Jos.—Cons. 6s, 1911	1112 4b. 11123a	1061a Jan.	116 Feb.	Collaferal trust, 5s, 1898 Moatana Ext. 1st, 4s, 1937 Shen. Val.—1st, 7s, 1909, Tr. rec.	90 89 <sup>1</sup> 2b. 95 b. 95 b.	83 <sup>1</sup> 4 Jaa. 87 <sup>1</sup> 2 Apr.	92½ May 96 May
Int. & Gt. No.—181, 68, gold, 1919	104 <sup>1</sup> 8b. 104 <sup>1</sup> 4	10012 Apr.	124 Feb. 109 <sup>1</sup> <sub>2</sub> Jan.	General 6s, 1921, Trust ree South Carolina—1st, 6s, 1920	93 b. 95 b.	90 Jan.	40 May 96 Feb.
Coupon, 6s, 1909 Kentucky Cent.—Gold 4, 1987.	. 84 <sup>1</sup> 2 85 <sup>1</sup> 88.	7112 Jan.	74½ Jan. 85½ June	2d, 6s, 1931	55 <sup>1</sup> 23,	5 le Jan.	60½ Feb. 10 Feb.
Knoxv. & O.—1st, 6s, gold, 1923 L. Erle & West.—1st, g., 5s, 1933 L. Erle & West.—1st, g., 5s, 1933	1113 b. 1127aa.	107 Jan.	111 June 113 May	So. Pac., Ariz.—1st, 6s, 1909-10. So. Pac., Cal.—1st, 6s, 1905-12	1110 LD	114 Jan.	107 <sup>1</sup> 2 June 116 Mch.
Lake Shore.—Con.ep., 1st, 7s, 1900 Consol. coup., 2d, 7s, 1903 Long Island—1st, con., 5s, 193	128*20.	1234 Jan. 124 Jan.	130 May 1304 May	So. Pac., N. M.—1st, 6s, 1911 Tenn. C. I. & Ry.—Ten. D., 1st, 6s	91120. 9112	89 Jan. 89 Jan.	108 <sup>1</sup> 4 Feb. 100 Meh. 99 Meh.
General mort., 4s, 1938 Louisy. & Nashy.—Con., 7s, 1898	101 98 b.	92½ Jan.	117 <sup>1</sup> 8 May 102 <sup>1</sup> 4 May 121 <sup>1</sup> 2 Mch	Birm. Div., 1st, 6s, 1917 Tex. & Pac.—1st, gold, 5s, 2000 2d, gold, income, 5s, 2000	8912 9014	85½ Mch. 31 Mch.	94 May 40 Apr.
E. H. & N.—1st, 6s, 1919 General, 6s, 1930	. 114 <sup>1</sup> 20. 114 <sup>1</sup> 20. 1143b.	116 Jan.	1184 May 1184 May	Tol. A. A. & N. M.—1st, 6s, 1924 Tol. A. A.& Gr. Tr.—1st, 6s, 1921	105 104	99 Mch.	108 Feb. 113 June
Trust Bonds, 6s, 1922	115 a. 115 a. 104 b. 104 b.	10912 Jan. 10112 Jan.	115 <sup>1</sup> 2 May 106 Apr.	Tol. & Ohio Cent.—1st, 5s, 1935	10334 10312b.	101 Jan. 74 Apr	10334 June 80 May
Collat. trust 5s, 1931	. 101 <sup>1</sup> 2b. 100 b.	98 Jan. 964 Jan.	105 <sup>1</sup> 2 Apr. 104 <sup>1</sup> 2 Apr.	Tol. St. L. & Kan.C.—1st, 6s, 1916 Union Pacific—1st. 6s, 1899	10238 10238 119 b. 1194b.	92½ Jan. 115 Jan.	105 May 119 May
Louis. N. A. & Ch.—1st, 6s, 1916 Consol., gold, 6s, 1916	120 b. 120 b. 1031 <sub>2</sub>	112 <sup>1</sup> 4 Jan. 93 Jan.	121 <sup>1</sup> 2 May 104 June	Kansas Pacific—1st, 6s, 1895	1114b, 1114b.	1104 Men. 1101 <sub>2</sub> Apr.	1201g Jan. 11112 Jan.
Mem. & Coar.—6s, gold, 1924 Metro. Elevated—1st, 6s, 1908.	118 b. 118	102 <sup>1</sup> <sub>2</sub> Jan. 111 <sup>7</sup> <sub>8</sub> Jan.	109 June 118 June	191, 68, 1896	1114 b 114 b	109½ Jan.	112 <sup>1</sup> 2 May 115 <sup>1</sup> 4 Feb.
2d, 6s, 1899 Mich. Cent.—1st, con., 7s, 1902	108 <sup>1</sup> 2 108 b.	106 Jan. 1304 May	1111 <sub>2</sub> May 1331 <sub>2</sub> Meh.	Oreg. Short Line—1st, 6s, 1922	1147 <sub>8</sub> 114 b.	112 Jan. 111 Feb.	117 Apr. 115 June
Consol., 5s, 1902.  Mil. Lake Sh. & W.—1st, 6s, 1923.	125 <sup>1</sup> 4 122 <sup>1</sup> 2b.	111 Jan. 11834 Jan.	114 May 1254 June	Virginia Mid.—Gen. m., 5s, 1936 Wab. St. L. & P.—Gen., 6s, Tr. rec.	50 a. 46 b.	7838 Jun. 37 Apr.	90 Apr. 45 May
Conv. debenture, 5s, 1907 Mllw. & North.—M. L., 6s, 1910 Extension, 1st, 6s, 1913	107 <sup>1</sup> 2b. 107 <sup>1</sup> 2b.	106½ Jan.	101 May 111 Apr. 1091 <sub>2</sub> Meh.	Chicago Div.—5s, 1910, Tr. rec. Wabash—M., 7s, 1909, Tr. rec. Tol. & W.—1st, ext., 7s, Tr. rec. 1st, St.L. Div., 7s, 1889, Tr. rec.	102-20, 102-8 100-12 1025-b 1021/b	88 <sup>1</sup> 2 Jan. 86 Jan. 89 <sup>1</sup> 2 Jan.	102 <sup>7</sup> <sub>8</sub> June 100 <sup>1</sup> <sub>2</sub> June 102 <sup>7</sup> <sub>8</sub> June
Extension, 1st, 6s, 1913 Minn. & St. Louis—1st, 7s, 192 Mo. Kan. & Tex.—Coa., 6s, 1920	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	90 Jan. 53 Apr.	92 Feb. 62 <sup>1</sup> 2 June	1st,St.L.Div.,7s,1889,Tr.ree.	103 a. 10240.	93½ Feb. 87 Jan.	102% June 103 June
Consol., 5s, 1920 Consol., 7s, 1904-5-6	. 57 564	50½ Apr. 87½ Mch.	5712 June	2d, extend., 7s, 1893, Tr. ree. Con., conv., 7s, 1907, Tr. ree. Gt. West.—1st,7s, 1888, Tr. ree.	$100\frac{1}{2}$	85 Feb.	100½ June 10258 June
Mo. Pacifie—1st, con., 6s, 1920 3d, 7s, 1906	. 111 b. 112 b.	110½ Jan. 116½ Jan.	1151 <sub>2</sub> Apr. 1211 <sub>2</sub> Apr.	2d. 7s. 1893, Trust receipts	1102 b. 1021 <sub>2</sub>	1 86 Meh.	102½ June 10958 June
Pac. of Mo1st, ext., 4s, 193:	3 10134b, 102 104 b. 105 b.	973 Jan.	102 May	West Shore—Guar., 4s. West. N. Y. & Pa.—1st, 5, 1937. 2d mort., 3g., 5sc., 1927. West. Un. Tel.—Col. tr., 5s, 1938.	10038 100 3814 3634b.	954 Jan. 365 <sub>8</sub> May	101 Apr. 44 Feb.
2d mort., 7s, 1891 Mobile & Ohio—New, 6s, 1927. General mort., 4s, 1938	. 114 b. 113½b. 55 53	11234 Feb. 4134 Jan.	116 <sup>1</sup> 2 May 56 <sup>1</sup> 4 June	West. Un. Tel.—Col. tr., 5s, 1938 Wheel. & Lake E.—1st, 5s, 1926	106 a. 1057 <sub>8</sub>	987 <sub>8</sub> Jan. 102 Apr.	106 June 1044 Feb.
Note.—The letter "5" tudios	tes price bid, an	d ".ı" price		her prices and the range are from	actual sales.		

### STATE BONDS.

. SECURITIES.	Bld.	Ask.	SECURITIES,	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 4 to 51906 Class B, 5s1906	10712	110	Missouri-6sdue 1889 or 1890			Rhode Island-6s, cou. 1893-1894 South Carolina-6s, non-fund. 1888		478
Class C, 4s	$\frac{102}{103}$			111		Brown consolidated, 6s1893 Tennessee—6s, old1892-1898	$1051_{2}$	
Arkansas—6s, funded1899-1900 7s, Little Rock & Fort Smith Iss.	12 10	13	6s, loan	110		Compromise, 3-4-5-6s1912 New settlement—6s1913	76	111
7s, Memphis & Little Rock iss 7s, Arkansas Central RR	10		Funding act	10			103	107 761 <sub>9</sub>
Georgia—7s, gold	105		Special tax, Class 1	8	834	Virginia—6s, old	48 60	
Stamped 4s	90 107	9012	Consolidated 4s	$\begin{array}{c} 98 \\ 126 \end{array}$	$\begin{array}{c} 100 \\ 128 \end{array}$	6s, consolidated, 2d series 6s, deferred, trust receipts	50 8	10_

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per coat value, whatever the par may be; other quatetians are frequently made per chare.

The following abbreviations are often used, vis.: "M.," for mortgage; "g.," for gold; "g'd," for guaranteed; "end.," for andersed; "consolidated; "conv.," for convertible; "e.f.," for sinking fund; "l. g.," for land grent.

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	confe	r a fa	vor by giving notice of any e	ror di	LACOV	ered in these Quotations.		
United States Bonds.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	4.4
				arid:				Ask.
UNITED STATES BONDS, 448, 1891rog. Q-M	10612	107	Baltimore—(Continued) - 6s, bounty, 1893	109		Montgomery, Ala.—6a	1024	
44s, 1891Q-M	10619	107	6s, bounty, exempt, 1893. M & 8 5s, water, 1894	109		5s, new	104	106
48, 1907regQ-	1284		6a. 1900		109 4 123 4	4 4a, 1896	104	117
6s, Currency, 1895regJ&.	118		6s, 1900. Q-1 6s, West. Md. kR., 1902. J&J	123		6a, 1910 Var	5122	124
6s, Currency, 1896regJ&J	121			108		5a, 1909. 6a, 1910 Var 7a, 1995 Var 7a, Aq teduct, 1905. Var New Beetford, Maas.—6a, 1909. A&O	122	116
6s, Currency, 1898regJ&J	128		4s, 1920	\$123	124	New Bedford, Mass.—6s, 1909. A&O	5132	134
6a, Currency, 1899regJ&	131		E. & N. A. RR. 6s, 1894 J&J Bath, Me.—6s, 1902 Var	\$108 kg		3 9s, 1910	5103	102
Alabama-Clase"A," 3 to 5, 1906.	10719	110	4 4ast, 1907 .1.6.1		103	6a. 1906	106	******
4 189 1 rog. Q-M 4 189 1 coup. Q-M 4 189 1 coup. Q-M 4 189 1 reg. Q-M 4 190 7 reg. Q-M 6 190 7 reg.	1121/2	104	Belfast, Me.—Gs, railroad aid, '18. Boston, Msss.—Water Gs, 1906 . Var Water 5s, gold, 1906		109	N. Brunawick, N.J.—7a, water, 1901 6a, 1906 New Orleans, La.—Premium 5a Cons. 6a, 1923, extendedJ&J	1374	138
6s, 10-20, 1900	10319		Water 5s. gold, 1906Var	\$122	1224			904
Arkansas—6s, funding, 1899. J & J	12	13 15	Water 4s, 1917 Var Water 3 lgs, 1917 A&O Brooklyn, N. V.—Park 7s, 1924 . J&J		111	7s, 1895. Jab N.V. City—7s, 1900. Man 6s, 1900. Man 6s, gold, 1901. Jaj	8141	142
7e, L. R. & Ft. 8. issue, 1900. A & C 7e, Memphis & L. R., 1899. A & C 7e, L. R. P. B. & N. O., 1900. A & C	10		Brooklyn, N. Y Park 7s, 1924 . J. L. J	\$165	170	64, 1900	\$130	131
76, L. R. P. B. & N. O., 1900. A & C	10		Bridge 7s, 1924	\$165 \$155	170	6s, gold, 1901J&J 5e, 1908M&V	\$132 \$132	133
7e, Miss. O. & R. Riv., 1900. A & C 7e, Ark. Central RR., 1900. A & C	7	10	Bridge 5s, 1919J&J	\$130	140	5), gold, 1690M&N 4s, 1906M&N	\$114	115
7e, Leves of 1871, 1900J & J Connectio't-New,rg.,3 4e,1903.J&J			Reference 10 10 11 13 13 13 13 1		121	4s, 1906	8111	117
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Dakota Ter5s. 10-20s of 1887 4lgs, 10-20s of 1987	\$106		Water 5s, 1895-9			3a, 1907	110	102
Dist. Col.—Con 3.3-658, 1924, op. F&A	1244		Water 48, 1904	\$101		Ma. Water, 1901	1 1 3 2	135
Funding 5s, 1899J&J Perm. imp. 6s, guar., 1891J&J	114	109 <sup>1</sup> 2	Wa'er 3 124, 1905	5 99		5s, 1916	5113	115
Perm. lmp. 7e. 1891J&d	1110		Cambridge, MassWater6s,'96.J&J	\$116	117	7e, 1905J.&J	135	137
Wash.—Fund.loan(Cong.)6s,g.,'92 Fund. loan(Leg.)6s,g., 1902Var			Cambridge, Mass, Wateres, '96. J&J Cly 6s, 1904 A&J Water 31s, 1911 V.I Charleston, S.C.—Conv.7s, '97. A&O	\$128	130	Omaha, Neb.—64, 1891 Orange, N. J.—7a, long	\$110	
Market stock, 7s, 1892. Water stock, 7s, 1901.	1111		Charleston, S.CConv.78, 97. A&O	106	107	Paterson, N. J.—76, 1900	1.50	128
do 7s, 1901			Couv. 4s, 1909	\$1154	83	6e, 1901		106
Florida Consol. gold 68 J & J	\$110	113	Chicago, Ili.—7s, 1892-99	\$113	106	4a, 1908 Petersburg, Va.—6aJ&J 8aJ&J	110	112
4 % 1915 del	1124	113	2.65a 1000	5 5350		Sa. apacial tax	110	
Florida—Consol. gold 6sJ & J Georgia —7s, gold bonds, 1890.Q—J 4 lgs, 1915J & J Louisiana—New con. 7s, 1914.J&J	105 86	90	Cook Co. 7s, 1892 Cook Co. 5s, 1899 Cook Co. 44ss, 1900 West Chicago 5s, 1890	\$109		Philadelphia, Pa.—6s,1898-99 J&J 6s, new, reg., due 1905 J&J	******	
Blamped 4 per cent	40	45	Cook Co. 4156, 1900	\$1064		Pittsburg, Pa5s, 1913J&J	121	
Maine-Wardehts 6s, Oct., '89.A&C	1004		West Chicago 5s, 1890 Lincoln Park 7s, 1895	\$102		Pittsburg, Pa5s, 1913 J&J 7s, 1912 Var 7s, water, reg. & op., 1898A&O.	135 126	129
New 3s. Maryland-6e, Hospital, '87-91.J&	100		Wines Dank 7- 1000	2100				108
6a, 1890	994		West Fark (8, 1899). Cinclunati, O7:30s, 1902J&J 7s, 1903	\$103 11331a	131	6s, Consol., 1904 reg J&J Portland, Mc.—8s, RR.Ald, 1907M&8 4e, funded, 1912. J&J Portemouth, N.H.—6s, 93, RR. J&J Poughkeepsie. N. Y.—7s, water long Providence, R.I.—5s, g., 1900. J&J	120 5124 4	122
Maseachusetts-5e.gold. 1891A&C	104	104 4	78, 1903Val	\$13070	1374	4e, funded, 1912J&J	\$101	103
DB. 9010. 1894	101104	1118	6s, 1909Vai	\$123 kg	*****	Portemouth, N.H.—6s, '93, RR. J&J	\$107	108
5s, gold, 1897 M&S Michigan—7s, 1890 M&S Minnesota—Adj, 42s, 1912, 10-30 Missouri—Find, bonds, '94-95.J&S	106	116 9	4e, 1905. Va. 4e, 30-50s, sink. fan 1, 1911. J&	\$1034	101	Providence, R.I5s, g., 1900J.L.	51144	
Minnesota-Adj. 4198, 1912, 10-30	\$100	10312	4e, 30-50s, slak, fun 1, 1931. J&1 5e, 30-50s, slak, fund, 1930 &&N	61010g	115	6e, gold, 1900, water loan. J & J 4196, 1899J&D	6109	1094
Long bonds, '89-90J &	1024		Hamilton County is	6.054		3 193, gold, 1918	\$102	104
Long bonds, '89-90	104	10512	Hamilton County is Cleveland, O.—7e, 1894	\$115 <b>4</b>	116	Rahway, N. J.—Old 7e	7.6	
War loan, 6s, 1894J &.	6111	1114				New adjustment, 4sJ&J	121	122 140
War loan, 68, 1905J&	131	133	4e, 1903. J&. Columbus, Ga.—7eVas	109	110	8e, 1909J&J 5e, 1921 & 1922J&J	113	115
New Hampshire—5s, 1892 J & War loan, 6s, 1894 J & War loan, 6s, 1905 J & War loan, 6s, 1905 J & New Jersey—6s, 1897-1902 J & 6s, exempt, 1896 J & 6s, exempt, 1896 J & 6e, gold, 1893 A & 6e, gold, 1893 A & 6e, N. C. RR., 1893-5 J & 6s N. C. RR., 1893-5 J & 6s, funding act of 1866, 1900. J & 6s, new bonds, 1892-8 J & 5s, new bonds, 1892-8 J &			58	103	105	4s, 1929. Rochester, N.Y7s, Water, 1903	\$141	103
Nsw York—6s. gold, 1892 A & (	110		5s	61024	107 <sup>1</sup> 9	45, 1912F&A		
No.Carolina-68, old, 1886-'98.J&	35		4e, 1927, new	\$10019	1124	45, 1912	108	112
68 N. C. RR., 1893-5 J &	140		Dallas, Texas—8s, 1904	2112	777-3	Comp'miss 4e, 1901	\$1154	1184
6e, funding act of 1866, 1900.J&.	10		Dalias, Texas—8s, 1904 Water, 6s, 1900 5s, Street Improvement, 1923	*100	103	6s, gold, 1894	2109	111
6s, new honds, 1892-8J&. 6s, Chatham RRA&C		10	5s, Street Improvement, 1923	6110		48, 1905	\$102	100
68, special tax, class 1, 1898-9A&c	9	10	Detroit. Mich.—7s, 1894F&A	\$123	102	3.65s, 1907	\$1234	125
48, new, cons., 1910J & 68, 1919	126	1284	3128, 1911 Elizabeth, N. J.—New 13,1912 J&I	85	92	st. Paul, Minn.—4s, 1912	\$ 97	1075
Penoa.—5s, new, reg., '92-1902. F&A 4s, reg., 1912. F&A Rhode Isl'd—6s, 1893-4, coup. J&	1034	110	Evaneville, Ind., comprom. 4s, 191; Fitchhurg, Mass.—6s, 91, W.LJ&	00	85 105	5a, 1915	\$1124	44.0
8hode Isl'd—6s. 1893-4. conp. J &	121 <sup>1</sup> 2		Galveston, Tex88.1893-1909, M&	TOT	103	58. 1915 0s, 1904 78, 1898	6119	121
Bonth Carolina—68, Non-fund., 1888		5 107 <sup>1</sup> 9	56, 1920. J&I Hartford, Conn.—68, 1897. J&J	8110	98	78, 1895 8a, 1=97	\$125	126
Brown consols. Tennessee—6s, unfauded		107-8	10-25 years, 4 198, 1890-1905. J&.	3100		8a, 1-97 savannah—F'd 5s, cons.1909.Q—F springfield, Mass.—6s, 1905A&O	8127	129
Compromise bonds, 3-4-5-6s, 1913	76		Improvement 6s, 1893 J&I	6112				137
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Boltlement, 3a, 1913	76	76%	Houston, Tex.—6s	95	67	1 4n 1900	0119	115
Texas—6s, 1892. M&d 7s, gold, 1890-1910. M&d	SILAITE		Indianapolis, Ind"D" 7-3, '99. J&. 6s. 1897	*112		58, 1893-1913 Var.	\$ 98	100
7s, gold, 1904	11.0120		Jersey City-Water 78, 1902 Va	120		Ultrachington D.C.—See Dist. Of Cot	. 1	107%
Virginia-6s, old, 1886-'95J &	48		Water 6s, 1907Ja. Funding 6s, 1909F&A	I TID		Worcester, Mass.—58, 1392A&O	\$1184	120
6s, new bonds, 1886-1895J & 6s, consols, 1905. ex-coupJ&	1 43	45	er de la company de 10115 ST fel	1 115 1		48, 1905	6500	102
6s, consol., 2d seriesJ&	50		Hudson County, 6s, 1905J&	123				
6s, deferred bonds, Trust rec Tax-rec'vable coups., from cons'i		918	Bayonne City, 7s, longJ&	112		(Bonds of companies consolited will		
Do from 10-40s	. 28	30 70	Hudson County, 6s, 1905. J&. Hudson County, 6s, 1905. J&. Hudson County 7s, 1894. J&t. Bayonne City, 7s, 1on. J&t. Kansas City, Mo.—8s, 1896. Va 7s, 1893. M&t. Lawrence, Mass.—6s, 1894. A&c.	8117		be found under the consot a name.) Ala. Gt. Southern—1st mort., 1908 Debenture corip, 6s, gold, 1904. Gen'i mort. 5s, 1927. Al the oa Mulland—1st, 0s, 1928.	e117	120
New 3s (Riddloberger), 1932.J & 10-40s, ep. & reg., 3 to 5, 1919.J &		70	Lawrence, Mass.—6s, 1894A&	\$11019	111	Debenture eerip, 6a, gold, 1906	6113	103
Consol. coupon, new	34	20	68, 1900 A&	102	121	Al da oa Midland -Ist, 6 s, 1928.	95	60
do non-fundable.		20	Louisville, Ky7s, 1903Va	\$123	1114	of debent Se 1907 J&D	£ 45	50
Albany, N.Y78, 1910-16M&	6142		Jawrence, Mass.—68, 1894.—Ac. 68, 1900	\$107	103			125
68, 1915 to 1919			4s. 1923J&	\$100	101	Consol. mort., ds, 1906, guar. A&O Allegh. Val.—Gen. M., 73-108. J&J	1114	
Alleghany Pa _ Se an 147-07 Vat	100	106 105	10 Holling Va Go 1901-4 1.6	1113	113	Bast, erten, M., 78, 1910 A&O	334	******
4 28, coup., 1885-1901 Yai 48, coup., 1901 Vai	105		Lynn, Mass. Waterloan, 68, 94. J&	125	111	lucome, 7a. end., 1891A&O Atch. Top. &S. Fe-1st, 7a, '99 J&I	51174	118
Allegheny Co., 58, cp., 1913.J& 48, riot loan, 5-108.	103	103				Land grant, 7e, g., 1900 A&O Sinking fund, 6s, 1911 J&D	\$ 109	110
48, riot loan, 5-108	. 100	101	58, 1905. Mdc Macon, Ga.—68, 1909	1114	113			100
5s, do 10-20s	101	102			8 6 0	5a, plain bonda, 1920A&O	\$ 874	
48. Court House, 1904, regJ&	1 104	106			123	U Chistoral Tribat, Da. 1934 F W.	\$ 80	81
Atlanta, Ga.—8s, 1902J& Water 7s, 1904J&	J 117 J 117	120	46, 1911 afemphis, Tenn.—Comp. 68, 1907.	1034	101	Quar. fd. 6s, notes, 1891 Max	1034	103
68. 1895-6	J IVO		Tax Dist., 68, 1915	103 %	104			
08, 1914-15J&	1 100					Chie, & St. L.—181 08, 1915. MASS		941
Augusta, Me.—68, 1905, Fund .J& Augusta, Ga.—76, 1900-2 Va	J \$120	122	78. 1901	8106	107	(Till (XI) W D' L G" T DP L de T D D C C C		1124
68, 1905	r 110	111	4s, 1915-17. Milwankee, Wis Water 7s, '02. J&	\$		Gold 6s, 1923	\$100	
6s, 1905 Baltimore—6s, consol., 1890Q—	J 101				110			
6e, Balt.& O. loan, 1890 Q-	a vord		Mobile, Ala4-5e, funded, 1 306J &	80	85	Mar'a & MoP.—1st 7s, 19 19. A&O	4103	

# GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

? For		ations See Notes at Head of F		of Quotations.	
RAILROAD BONDS.	Bld. A	sk. RAILBOAD BONDS.	Bid. Ask.	RAILROAD BONDS.	Bid. Ask.
Atch. Top. & S. Fe—(Continued)— South. Kansas, 1st 5s, 1626. M&S	8814 8	Chic. & Alton—(Continued)— Miss.Riv.Bridge, 1st.,s.f.,6s,1912	10649	Cin. Leb. & Nor.—1st, 5s, 1916J&J Cin. Rich. & Chic.—1st. 7s, '95.J&J	100
Texas Div., 1st 5s, 1927M&8 Income 6s, 1927	$\begin{bmatrix} 74 & 7\\ 77 & 7 \end{bmatrix}$	5   Louis'a & Mo.R., 1st, 7s, 1900F&A Louis'a & Mo.R., 2d, 7s, 1900 M&N	122	Cin. I. St. L. & Chie.—Con. 68, 1920. 1st gold 4s, 1936	\$1074 109 101  102
Wich. & West.—1st 6s, 1914.J&J Florence & El Dor'do, 1st.7s. A&O	\$105 10 \$118 12	5 St.L.Jacks'v.&C., 1st, 7s, '94.A&O do 1st guar. (564).7s, '94A&O	113 113 118	Cin. & Indianap., 1st.,7s, '92.J&D 2d M 7s, 1892J&J	106 <sup>1</sup> 2 107 <sup>1</sup> 9
K.C.Topeka&W.,1st M.,7s,gJ&J do income 7s. M&S N.Mex.&So.Pac.1st,7s,1909.A&O	\$107 11 \$113 11	0 do 2d guar.(188) 7s,'98.J&J	119	Cin. Laf.&C.—1st, 7s, 1897F&A Cin. Laf.&C.—1st, 7s, g.1901.M&S Cin. Pich. & F. W.—1st 7s, 1921.I&D	\$116 \$116
Pueblo & Ark. V., 1st, 7s, g., 1905. Sonora, 1st, 7s, 1910, guar. J&J	\$112 11 \$ 67 6	23a 2d. 8a. 1923 F&A	33	Cinn.Sand.& Clev.—6s, 1900.—F&A 2 i mort., 7s, 1890	\$100 10014 \$102 10214
Pueblo & Ark. V. 1st, 7s, g., 1905. Sonora, 1st, 7s, 1910, guar. J&J Wichita&S. W., 1st, 7s, g., gua. 1902 Atlanta & Charlotte Air L.—1st, 7s	123 12	Bonds, 5s, 1895J&D		Consol. mort., 5s, 1928 J&J Cin.&Sp.—7s, C.C.C.& 1., 1901. A&O	105 1034
Atlan. & Dan.—1st g. 6s, 1917.A&O	984 9	55, debenture, 1913	106		במיהם כש
Atlantic & Pac.—1st 4s, 1937J&J W. D. Incomes, 1910A&O Central Div., old 6s, 1891	1 1998 7	58, shading lindt, 1301. A&O 51 <sub>2</sub> 58, debenture, 1913. M&N 51 <sub>2</sub> 10wa Div. 58, 1919. A&O 91 <sub>3</sub> 10wa Div., 48, 1919. A&O 91 <sub>4</sub> 48, Denver Ext., 1922. F&A 0 48, plain bonds, 1921. M&S	96 <sup>5</sup> 8 96 <sup>1</sup> 2 90 <sup>1</sup> 2 92 <sup>1</sup> 3	2d mort., 5s, 1931 J&J 3d mort., gold, 3s-4s, 1931. F&A Income 5s, 1931	51 51 <sup>1</sup> 9 26 7 <sup>1</sup> 9 11
do incomes, 6s, 1922	20 1 2	5 Plain, 78, 1896	\$11319 114 9378	Balt. 8hort L., 1st, 7s, 1893 J&D Clearf. & Jeff.—1st, 6s, 1927 . J&J	712 11
do scc. Id. gr. 6s. 1891 Angusta & Knoxv.—7s, 1900J&J Baumore & Ohio —New 4sA&O	ioi	Bur. & Mo. (Neb.), 181,08, 1918, J.&.J	10 + 10 A P P 24	Clev. A gron & Col.—181.68.1926.L&I	\$10416
Consol. gold 58, 1988F&A	11058	0½ do Cons. 6s, non-exJ&J do 4s, (Neb.), 1910J&J	\$ 8914 891 <sub>2</sub>		122
Parkersburg Br., 6s, 1919A&O Schuylkill Riv. East Side 5s, 1925 Starling Alea 1933	104	do Om.&S.W.,1st.8s.1896	8119 121	Cons. 8. F., 78, 1914 J&D Cons. 8. F., 78, 1914 J&J Gen. con. 68, 1934 J&J Bellef. & Ind. M., 78, 1899 J&J	132
Sterling, 4 48, 1933       A 60         Sterling, 5e, 1927       J&D         Sterling, 68, 1895       M&S         Sterling mort., 6e, g., 1902       M&S	e109 11 e108 11	1    Dixon Peo.& H., 1st, 8s, 1889. J&J	\$100 1001	Bellef. & Ind. M., 7s, 1899J&J Cleve. & Mah. Val.—G. 5s, 1938J&J	119 <sup>1</sup> 2 121 116
		7 Quincy& Wars'w, 1st, 8s, '90.J&J 4 Atch'n & Neb.—1st, 7s, 1908 M&S	\$105 106 \$125 126	Clay. & Pitts4th M., 6s, 1892, J.A.]	103
Balt. & Pot'c—1st, 6s, g., 1911A&O 1st, tunnel, 6s. g., g'd, 1911. J&J Beech Creek—1st, g'id, 4s, 1936, J&J	127 127 <sup>1</sup> 2 13	Repub. Val., 1st, 6s, 1919J&J O Chio. Burl.& Nor.—5s, 1926 A&O	\$104 105 \$1031 <sub>2</sub> 104	Consol. 8. F., 7s, 1900 M&N Colorado Mid.—1st, 6s. 1936. J&D Columbia & Gr.—1st, 6s, 1916. J&J	1074/1073
Beil's Gap—18t, 78, 1893 J&J		Dobent. 6s, 1896J&D	0 334 100	2d mort., 6s. 1923	85% 87 91% 92%
Belvidere Del.—1st,6s,0.,1902.J&I) Cons. 4s, 1927F&A Boston & Albany—7s, 1892F&A	103 10	Equipment 7s, 1903		Colum. Hock.V. & T.—Con.5s,1931 Gen. 6s gold, 1904	6912 64
Cons. 4s, 1927 F&A  Boeton & Albany—7s, 1892 F&A  6s, 1895 J&A  Boet. Conc. & Mon.—Cons. 7s, 1893  Consel word F& 1892	\$112 11 \$1084 10	2 ½ Income 6s, 1926	19 20	40 2d M., 7s, 1892. J&J	\$102 \$115
Consol. mort., 6s, 1893	Aron Fro	2 Gen. con., 1st, 5s, 1937M&N	122 1031 <sub>2</sub> 1041 <sub>8</sub>	00 2d mort., 1900. M&s Ohio&W. Va., 1st, s.f., 7s, 1510M&N	§103 ξι13
6s, 1896	\$103 10 \$1133 11		10112	Col. & Rome.—1st, 6s, gu. Cent. Ga.	*106   108
68, 1896. J&J 58, 1899. J&J 48, 1905-6-7. Var. 4 les. 1903. M.C.N	\$109 11 \$100 10 \$105 10	014 Chic. Mil. & St. Paul-	13112	Col. & West.—1st, 6s. guar Cent. Oa. Col. & Xenia—1st M., 7s,1390.M&S	*107   108 \$1024   \$1104   1104
4 <sup>1</sup> gs, 1903	\$1111 <sub>2</sub> 11 \$113 11	1% P. D., 2d M., 73-10s, 1898, F.&A	120 121	Col. & Xenia—18t M., 78, 1390. M&S Conn. & Passump.—M., 78, '93. A&O Massawippl, g., 6s, gold, '90 J&l. Conn. West.—1st M., 78, 1900. J&J Connecting (Phila.)—1st, 6s M&S Consol. R R. of Vt., 1st, 5s, 1913. J&J Car Cow & Art. Dol. 6s, 324 & 9.	\$100 100 4 \$ 16 24
76, 1894	\$110 II		115 119	Connecting (Phila.)—1st, 6sM&S Consol.RR.of Vt., 1st, 5s, 1913.J&J	122 § 891 <sub>9</sub> 893 <sub>9</sub>
Bradford Bord. & K.—1st, 6s, 1932 Bradf. Eld. & Cuba—1st. 6s, 1932 J&J	20		12.0 12.0 10.51 <sub>2</sub>	Cumb. & Penn.—1st 6s, '91M&S	10212
Brooklyn Ele.—1st, 6s, 1924. A&O 2d mortg, 5s, 1915	89 1	Chic. & Mil., 1st M., 7s. 1903.J&J	129 129 130	Cumberl.Val.—1st M.,8s,1994.A&O Dayton & Mich.—Con. 5s,1911.J&J Dayton & Union 1st 7s, 1909.V&D	\$1061 <sub>2</sub> 1071 <sub>2</sub> \$1.0 125
Bruns. & West, 1st, 4s, 1938J&J Buff. Brad.& P.—Gen.M.7s, '96.J&J	106	1st M., I. & D. Ext., 7s, 1908J&J 1st M.,6s, 8'thwest Div.1909J&J	128 1151 <sub>9</sub>	Dayt. & West.—1st M.,6s, 1905.J&J	\$1131 <sub>2</sub>
Buff.N.Y.&Erie—1st, 7s, 1916.J&D Buff.Roch, & Pittsh.—Gen 5s, 1937	143 14	4 12 1st M., 5s. La C. & Dav. 1919J&J 0 14 8o. Minu. 1st 6s, 1910J&J	115 4	Delice Double D K-1st. 78.1903F &A	134
Roch. & P., 1st, 6s, 1921 F&A Consol., 1st 6s, 1922J&D	11112	Chic. & Pac. Div. 6s, 1910 J&J do West. Div., 5s,1921. J&J	120 108 109	Del. Lack. & W Conv. 78, 1892 J&D Mort. 78, 1907	137   139
Bufl. & Southwest 6s, 1908. J. & J Burl. C. R. & N 1st. 5s, new, 1906 Cons. 1st & col. tr., 5s, 1934. A & O Iowa C. & W., 1st, 7s, 1909. M&S C. Rap. I. F. & N., 1st., 6s, 1920. A & O	93 93 87 9		105 12 106	1st con. 4s, 1936 J&J Impr., g., 5s, 1928 J&D Denv.& Rlo G.W.—1st,6s,1911M&8	1193 12019 813 8219 823 8314
Iowa C. & W., 1st, 7s, 1909. M&S C. Rap.I.F.& N.,1st,6s,1920. A&O	100	Terminal 5s. g. 1914 J.C.I	10634	Denv. & Rio G.W.—1st.63, 1911M&8 do assented Tr. rec.	82% 83¼ 102 92¼ 92¾
Califor. Pac.—1st M., 4 48.1912 J&J	107 11	O Dubuque Div., 1st. 6s, 1920.J&J Wis. Val. Div., 1st, 6s, 1920.J&J	\$113 114 \$10418 10434	Denv.S.P.& Pac.—1st,7s,1905 M&N Des M.& Ft.D.—Quar.4s, 1905.J&J	91 9312
8d M. (guar. C. P.), 6s, 1905. J&J	\$106	Iuc. conv. sin. fund 5s, 1916 J&l	99	1st M, on Ext., guar. 48, 1905 J&J	50
do do 3s, 1905. J&J Camden & Atl.—1st, 7s, g., '93 J&J 2d mort., 6s, 1904A&O	112	Wisconsin Val., 1st 7s, 1909.J&J	10112	Det. & B. C. 1st, 8s, en. M. C. 1902M&N Det. B. C. & Alp., 1st, 6s, 1913 J&J Det. G. Haven&Mil.—Equip. 6s, 1918	108 114
Canada 80.—1st5s.guar. 1908 Lt.	110% 11	Consol., gold, 7s, cp., 1902J&D		Con. M., guar. 6s. 1918 A&O Det. L. & North.—1st, 7s, 1907. J&J	e114   118 §117   1174
Cape F. & Yad. V., 1st, 6s, Ser. A, 1916	99 <sup>5</sup> 8 9 104 <sup>1</sup> 9 10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	111 111% 11378	Gr.Rip.L.& D., 1st,5s,1927.M&S Det. Mack.& M.—Ld. gr. 34s, S. A.	34
1st 6s, ser. B, 1916	10 10	Exten. bds. 4s, 1926	10712	Dub.&S. City—1st,2d Div.,'94. J&J Duluth&fron R.—1st,5s,1937. A&O	112 1004 102 102
Cedar F. & Min.—1st, 7s, 1900F&A	123 <sup>1</sup> 2 12 74	Escan. & L. Sup., 1st, 6s, 1901. J&J  12 Des M. & Minn's, 1st, 7s, 1907. F&A  1412 Iowa Mid., 1st M., 8s, 1900. A&O	114	Duluth 8.8h. & Atl.—5s,1937.J& J Dunk.A.V.& P.—1st,7s,g1900J&D E.Teno.Va.& Qa.—1st,7s,1900 J&J	9859 110 125
Fund. coupon 7s, 1895 MAN	104	Peninsula, 1st, conv., 7s, 98.M&S Chic. & Mil., 1st M., 7s, 98. J&J	12342	Divisional, 5s. 1930	112 10778 108
Atch.J.Co.&W1st.6s,1905Q.—F	9	5    Mil. & Mad., 1st. 6s 1905., M.&S.	110 B	Consol. 58, g., 1956	*102
Cent. of Ga.—1st, cons., 7s, '93.J&J Collat'l trust 5s, 1937M&N Central of N. J.—1st,7s, 1890.F&A	103 101½ 10 104½ 10	3    Northwest. Un., 1st, 7s, 1917. M&S	0134	Mobile & Birm., 1st, 5s, 1937. J&J Knoxy, & Ohio, 1st, 6s, 1925. J&J	96 97 110 <sup>1</sup> 2 112
78. conv., 1902 MAN	1154 11		131 10±31 110	Ala. Cent., 1st, 6s, 1918J&J East. & W. Ry., Ala.—1st, 6s, 1926 Eastern, Mass.—6s, g., 1906 M&S	116 <sup>1</sup> 2
Conv. deben, 6s, 1908	115	6 Chlc. & Tomah.—1st,6s,'05. M&N Cedar R. & Mo.—1st, 7s, '91. F&A	e117 121 10412	Easton & Amboy - M., 5s, 1920M&N Elizab. Lex. & Big 8 6s, 1902. M&S	117 105
Am. Dk.& Imp. Co., 5s, 1921. J&J Lab.& Wil.—Con. 7s, g., 1900, ass. Q	1183411	1st mort., 7s, 1916	\$134 134 <sup>1</sup> 4 123	Elmira&W'mspt—1st 6s,1910.J&J Perpetual 5sA&O	123
Mortgage 5s, 1912M&N Cent. Ohio—1st M. 6s, 1890M&S Reorg. cons. 1st, 42s, 1930M&S	103410	312 Chic. Peo. & St. L On. 58, 1928. M&S	107 <sup>1</sup> 2 108 98 <sup>1</sup> 2 138	Cons. mort,, 7s, 1898	\$100 113 \$101 108
1st. 6s. gold, 1896. J.J.J.	$117\frac{1}{2}$	Exten. & col. 5s, 1934	107% 108	Evans.& Ind.—1st, guar.,g.,6s,1924	11114 112
18t, 6s, gold, 1897	11784 11838	Chic St L & P = 1st 5s 1939 A.SO	]   99	1st, con., 1926	1193 120
B.Joaquin, lat M Ga & 1900 A.60	1	9 Col.& Ind. C., 1st M., 7s, 1904.J&J do 2d M.7s, 1904.M&N	§120 \$115	Mt. Vernon—1st, 6s, g., 1923 Å&O Evansv.T.H.&Chi.—1st, 6s, g., 1900 Fitchburg—5s, 1899-1903 Var. 5s, 1908 M&N	102 102 105 106
Cal.& Or. C.P.houds, 68, 2, 92 J&J Land grant M., 68, g., 1890. A&O Mortgage bonds, 68, 1936 A&O West. Facif., 1st. 68, g., '99 J&J	107 115 <sup>1</sup> <sub>2</sub> 11	Oin & Chic A I 78, 1905. A &O	100 121	5s, 1908. M&N 6s, 1897. A&O 7s, 1894. A&O 4 2s, 1837. M&S	106 109 111 111 <sup>1</sup> 4
West. I'acıf., 1st, 6s, g., '99. J&J Central of So. Car. 1st 6s, 1921. J&J Charl'te Col.&A.—Cons., 7s, '95. J&J	101 10	5 Chic.St.P.Min.&Om.—Con. 6s, 1930 Ch.St.P.& Minu. 1st.6s.1918M&N	121	4 98, 1837	94 95
Cunsol., gp.d. 6s. 1933 L. L.	120 120 106 lg	0½ 8t. Paul&S.City, 1st 6s, 1919.A&O Chic.& W.Ind.—S.td. 6s, 1919 M&N	12112	45, 1907. A&O Bost. H.T. & West., deb. 5s, 1913. Flint & P. Marq.—M. 6s, 1920. A&O Ft. Worth & Denv. C.—1st. 6s, 1921	100 101 122 123
Ches. & Ohio.—Pur.money fd. 6a '98'	100 110		11.11.	Fram't Elk'n& Mo.V68,1933A&O	$\begin{array}{c cccc} 97 & 974 \\ 125 & 126 \\ 123 & 124 \end{array}$
Series A,6s,1908, coups. off .A&O 6s, 1911,	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Generathort, 68, 1932 J&D 9	\$115   116 \$ 1021 <sub>2</sub> \$ 106	Gal.Har.&SauAut.—1st.6s.g. 1910.	123   124   110 <sup>1</sup> 3   104 <sup>5</sup> 8
Cnes. O. & S.W.—M.6s, 1911F&A 2d mort 6s, 1911	111	Consol. mort., 78, 1905 A&O Consol. mort., 68, 1905 A&O	\$120	2d mort., 7s, 1905	73
Chie. & Alton—1st M., 7s. '93. J&J	\$110 <sup>1</sup> 9 11	1 2d mert., gold, 4128.1937. J&J Cin. H. & I., 18t M., 78, 1903.J&J	\$ 99½ 100 \$112¼ 113	Georgia—68, 1910J&J Georgia Pacific—1st. 68, 1922.J&J	107 110 115 115 <sup>1</sup> 2
Sterling mort., 6s, g., 1903. J&J Bds. Kan. C. line.6s, g., 1903. M&N	e123   12		90 93	Coa. 2d mort., 53, g, 1923 A&O Con. incom 3, 53, g., 1923 A&O	828 8278 28 2342

# GENERAL QUOTATIONS OF SPOCKS AND BONDS-Continued.

For	Explai	int	lone See Notes at Head of Pt	rst P	AZE O	N DS — JONTINGED.  C Quotations,		
Rathroad Bonds.	Bid. A	ak.	RAILROAD BONDS.	Bid.	Ank.	RAILROAD BONDS,	Bid.	Ast.
Ga. So. & Fla.—1st 8s, g, 1927. J&J Gr. Bap. & Ind.—1st, l.g., g'd, 7s, g.	\$120 12	2	L's 7.N.A.& Chio.—1st,6s,1910. J&J Con. mort, 6s, 1916. A&O	120 103	1034	N. Y. Lake Eric & West,-(Cont'd) New 2d cons. 6s, 1909J&D	104	
1st M.,7e, l.g., gold,not guar, A&O Ex land grant, 1st 7s, '99	\$110	5	Con. mort. 6a, 1916	874		Fund. 5s, 1939Jab	110	924
Ex land grant, 1st 7s, '99	8	1 9	Louisv. South—1st 6s.g. 1917. M. CS.	85 \$120	89 121	Iteorganizat'n lat lien, 6s, 1903		141
2d, incomes, 1911	CTER ITT	6	Etten. bonds, 6s, g., 1900A&O One. 7s, 1912A&O An iroscog, & Ken., 6s, 1890.91 Leads & Farmire's 8s, 1898.91.	\$110	112	Gold Income bonds, 6s, 1977 Long Dock mort., 7s, 1893J&D do con, g., 6s, 1935A&O	111	******
Harris. P. Mt. J. & L.—1st. 4s. 1913 Hart. & Conn. West.—5s, 1903 J&J Housntonic—Cons. 5s, 1937 M&N	§ 98 ]		An iroscog. & Ken., 6s, 1890-91. Lesds & Farm'gt'n, 6s, 1896.J&J Portl. & K., Cons. M., 6s, "15, A&O.	\$102 \$110	10249	N.Y. & L. Br'ch - 1st, 5s, 1931. J&D N.Y. & North, -1st g.3s, 1927. A&O	108	******
Ho'st.E.&W. Tex.—1st.7s,'98.M&N H.& Tex.Cen—1st 7s, Tr. rec., 1891	60 7	334		\$101	106	2d gold 4a, 1927. N. Y. N. H. & H.1at r. 4a, 1903. J&D N.Y. Ont. & W.—1at, g., 6a, 1914 M&4	112%	110%
West.Div., 1st, 7s, Tr. rec. '91. J&J Waco & N. W., 1st, 7e, g., 1901. J&J	106 120 12	515	Man. Beach Iup., lim., 7s., 1909, Mex Marietta Min. — 1st, 6s, 1915. Mex Mar'ta& N. Ga. — 1st, 6s, g., 1911. J& J. Consol. 1st 6s, 1937. — J& J. Marq'tte Ho.& O.—Mar. AO., 3s., '92 6s. 1908.	\$ 91 105	98 107	N. Y. & N. Eng 1at. 7a, 1905 J.k.!	11243	129
Cons. mort 8s, 1913, Tr. rec. A&O Gen. mort. Cs, 1925, Tr. rec. A&O Hant. & Br. Top—1st, 7s, '90 A&O	78 <sup>1</sup> 4 7	9			1044	1st M., 0s, 1005	1104	1063
2d mort., 7s, g., 1895F&A Cons. 3d M. 5s, 1895A&O	11	7	69, 1923 (extension)J&D. 68, 1925 (Mary, & West.). A&O Mamph.& Charl.—1st,78, 1916.J&J	\$1044	1014	Equip. Trust . 58, 1908	107	311g 110 97
Illinois Central— 1st Chi. & Spr. 6s, 1899J&J 1st, gold, 4s, 1951J&J	109	• • • •	Memph.& Charl.—1st,7s, 1915.J&J 2d mort., 7s, extended, 1915.J&J	123		3d mort. Inc., 5s, 1910	24	34
Gold, 3 ke, 1951. J&J Col. tr., gold, 4s, 1952. A&O Middle Div. reg. 5s, 1921. F&A Sterling, 8. F., 5s, g., 1903. A&O Sterling, gen. M., 6s, g., 1895. A&O Sterling, 5s, 1905.	10	51 <sub>9</sub>	asimplica Chart.—1st,7s, 1945., &d. 2d mort., 7s, extended, 1915., &d. 1st consol. 7s, 1915. &d. 1st. cons. Tenn. Iton, 7s,1915. &d. 1st. cons. Tenn. Iton, 7s,1915. &d. Qold, 6s, 1924	121	******	Leased L. rental trust, per deb. 4st West. ext. certifs, 8s, 1876JAJ do do 7s, guar. Eric N.Y. Pinl. & Nor.—1st, 1923JAJ		70 70
Middle Div. reg. 5s, 1921 F&A & Sterling, 8. F., 5s, g., 1903 A&O & Sterling, 8. F., 5s, g., 1903 A&O	el 17 el 96 el 10		Metrop'n Etev.—1st, 6s, 1908, J&J 2d 6s, 1899	118	119	LUCOMO OS. INSSACCI	30	110
Sterling, 5s. 1905	108 11		lst con. inc. 3s, 1939July	301g 191g	31	N.Y. Susq. & W.— Deb. 6s, '97.F&A 1st refund., 5s, 1937	1014	
2d, 6e, 1907 J&D Ten. lien, 7e, 1897 M&N	118		Moxican Nat1st, 6s, 1927	100%	1013		1174	121
Mem. Dlv., 1st 4s, g., 1951, &D Ind. D. & W.—Gold, 5s, 1947 A&O	11949		2d M., Ser. A, Inc., 68, 1917 M&S 2d M., Ser. B, Inc., 68, 1917 A pril Mich. Cent.—Consol., 78, 1902. M&N	62 %	21	New River lat 6s, 1932A&O Impr. & Exten., 6s. 1934F&A	110	116
2d m. lnc. 5s, 1948J&J Ind. Dec.&Sp.—1st,7s,1906.A&O	1014 10		Consol. 5s, 1902	1024	102 4	New River lat 6s, 1932. Acco Impr. & Exten. 6s, 1934. F&A Adjustment 7s, 1924. Q.—M. Equipment, 5s, 1998. J 5D Conv. deb., 6s, 1994. J. J. Conv. deb., 6s, 1994. J. J. J. Conv. deb., 6s, 1994. J.	9J 4	
Sterling, gen. M., 6s, g., 1895. A&O of Sterling, 5s. 1905	114 116 104	i	Air Line, 1st M., Ss. oner M.S.	0104	111110	Norfk & Potersb., 2d, 3s, '93.J&J,	1124 1004	964
Int. & Gt. North,—1st,6s,1919.M&N	63 4		6s, 1900. M&S 5s, conp., 1931 M&S Kalamazocks, H., 1st, 8s, '90. M&N J.L.& Sag, North Ext., 8s, '90. M&N	\$100 %	101	80. 8ide, Va. ext. 5-6-8a, '90-1900' do 2d M., ext. 3-0a, '90-1900 do 3d M. 6a, '90-1900 Jd.J Va.& Tsnn., 4th M., 8a, 1900 Jd.J		******
Ionia & Lansing—1st Ss, '89J&J J Iowa Cent.—1st g., 5s, 1938J&D L'a Falls & S. C.—1st, 7s, 1917. A&O S	100 100 83 88	12	do 6,1891M&S	10119	101.0	do extended 34, 1900.1341	103	128
Jackson v. S. E 1st. 68.1910J&.II	100	( )	Joliet & N. Ind., 1st, 7s (gnar, M.C.) Midd. Un. & Wat. Gap—1st. 5s, 1911 2d 5s. quar, N. Y. S. & W., 1398	120 98 76	101	North Penn.—1st,7s, 1896M&N Gen. mert., 7s, 1903J&J Debanture 6s, 1905M&S	1174 132 112	******
	100 100		Conv. deb. 5s, 1907F&A	76 123 <sup>1</sup> 2 103 <sup>1</sup> 4	101	Northeast., S.C.—1st M., 8s, '99, M.48 2d mort., 8s, 1899	128 .	
Louisville & St. L., 58, 1927.A&O	102 1153 116		Ext. & Imp. s. f. g. 5s, 1923 F&A Mich. Div., 1st. 6s, 1924J&J Ashland Div., 1st 6s, 1925 M&S	103% 117 116 <sup>1</sup> 9		Northero, Cal1st. 6s, 1907JaJ	105	105
Kanawha & O.—let os. 1936 .J.&J.	124 12		St. P. E. & Gr. Tr'k. 1et. guar. 6s.	1064 104 1074	1063	2d mort., 6s.1900	113	
Ran. O. Clinton & Spr. —1st,5s,1925; Pleas. Hill & De Soto, 1st, 7s, 1907; §	100 118 104 104		Mil. & No.—1st, 6e, 1910J&D 1st, 6s, on extension 1913J&D Minn'p. & St. L.—1st, 7s, 1927.J&D	103491.		Mort. bds., 5s, 1926, sories A J&J do series B	1114	*****
Kan. C. M. & B.—1st, 58, 1927. M&S K.C.St.Jos. & C.B.—M. 76, 1907. J&J	991 <sub>2</sub> 99 1223 <sub>4</sub> 123	<sup>7</sup> 8	1st M., Iowa City & W., 1909 J&D 2d mort., 7s. 1891	9234 631 <sub>9</sub>	52	Union it R.—1st. 68, end. Capt. '95	4 1 20 1	114
Nodaway Val., 1st, 7s, 1920. J&D \( \) K.C.F.So.&Mem1st, 6s, 1928. M&N \( \)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	i []	Pacific Ext., 1st, 6s, 1921 A&O	60		North.Pac.—Gen.1st, 6s. 1921.J&J Gen. land gr., 2d. 5s. 1933A&O	1114 1	
Current River, 1st, 5s, 1927. A&O \( \)  K.C.Ft.Scott& G.—1st,7s,1908 J&D \( \)  Kan. C.Wy.&N.W.—1st 5s,1933. J&J	117 118	3	Imp. & Equip. 6s, 1922J&J Mign'p. & Pao., 1st, 5s, 1936J&l Mign, 8. 8te. M. & Att.—1st,5s,1926	924		Dividend scrip ext. 6s, 1907.J&J	103   .	
Keokuk&Des M.—1st.5s,guar.A&O	107		Minn. & N. W.—1st, 5s. 1934J&J Miss.& Tenn.—1st, 4s, 1952J&D	934	06 1024	James Riv. Valist.g., 68, '36J&J	103	169
Lake Shore & Mich. So	113		Mo.K. & Tex.Cons.7s., 1904-6. F&A Consolidated 6s. 1920J&D Consolidated 5e, 1920J&D	563	575	St.P.& Nor.Puc. gen.6s,1923.F&A Helena& Red Mt.1st.6s,1937M&S	1213/1	123
Buff.& E., new bds, M., 78, 98.A&O	110 123 134		1et, 6s. g., 1899. (U. P. S. Br.) J&J Han. & C. Mo., 1st 7s. g., '90. M&N			Dak, Ext., 1st s.f. 6s, 1937. J&D	111 1064 1034	
Kal & Wh Piggon 1st 7s 200 L&1	10438			0.43.00		Coeur d'Al., 1st, g., 6s, 1916. Más, do Gen. 1st g., 6s, 1933 A&O	110	1074
do consrez1et.7s.1900.O-J	$\begin{bmatrix} 127 \\ 126 \\ 125 \end{bmatrix}$		Car. B., 1et, 63, g. 1893A&O 3d mortgage, 7e, 1906M&N Trust, gold, 5e, 1917M&S	119	21	North Pao, Ter. Co1st. 6s. 33.J&J	110	113 113
do cons.,rcg.,2d,7s,1903.J&D Mahon. Coal RR.1st,5s,1931.J&J	112		Verd. V.Ind. & W., 181,58, 1926 M&S.			Ogd'nsb'g&L.Ch.—1st M.6s,'97,J&J Sinking fund, 8s, 1890M&S	101%	1013
Lehich Val.—1st. 6s. 1898 [4-10]	1154 116		Gen mort., 48, 1938		5 330	Income 6a 1920	101%   224 100	225
Litchf. Car. & West, 1stg. 63, 16J&J	133		1st preferred debentures	74		18t 38, 1938Q-J 2d 58, 1938Q-J	7139	45
L. Rock & Ft.S.—1et, 7s, 1905J&J 01 Little R.& Mem.—1st,5s,1937.M&3	106 <sup>1</sup> 2 107 72 119 121		Morg'n's La.&Tex.,1st,6s,1920J&J 1st mort., 7s, 1918A&O	116   . 125½ 1 147½ .	20	Consul Ing Trust For	123	123
1st consol. 5s, 1931Q_J	116   118 1003, 101	1	2d mort, 7s, 1891	1054 1	0035	Cons. mort., 7s, 1898J&J 2d mort., 7s, 1911A&O	121	1204
N.Y.&R'yB'ch, 1st g.5s, 1927, M&S 2d mort, inc., 1927	102 104	11	General mort., 76, 1901A&O	143 .	0719	1st gen., 5s, 1932	91	95
N. Y. B. & M. B. 1st cop. 5s. 1935	101		5s, 1990	108 1	09	Gen. gold, 5s, 1937	57 .	00
1st 5s, 191t	100 109		Consolidated gold 5s, 1928 . A&O			Old Colony-68, 189 / FORA ?	1154 1	124
2d mort., 7s, 1907A&O \$1	1144 115 120 121 110 112	112	Nashv.& Docutur—1st,7s,1900.J&J Natchez Jack. & Col.—1st, 6s, 1912 N. J. Junction, 1st, 4s, 1386F&A			74 1901	1084 1	110
2d mort., 2-6s, 1936	62   63	- 1 2	N. J. Junction, 1st, 4s, 1986 F&A N. J. & N.Y.—1st, 6s, 1910 M&N N. J. Southern—1st, 6s, 1899 .J&J N. O. & Guif.—1st, 6s, 1826 M&N s	10719 1	124	44, 1938	1034 1	
	19 115		N. O. & Northeast Prior Les. 1915	115	- 11		112 1	114
Louis. Cln. & Lex., 6e, 1931. 1&N 1 Mem. & O., stl., M., 7s, g., 194, 1&D e1	$\begin{array}{c c} 09 & 110 \\ 22 & 125 \end{array}$	1	N.Y.C.& Hud Riv.—Ext'd 5s. M&N Mort., 7s. coup., 1993J&J	1364	06 (	N. Beiford RR., 7s., 1894 .J&J Omalia & St. L.—1st, 4s. 1947 .J&J Oracy & Cal.—1st M., 5s., 1907 .J&J Orey & Cal.—1st 5s., 1927 .J&J Orey & Cal.—1st 5s., 1927 .J&J Orey & Cal.—1st M., 7s., 1915 M&S Owe & Composite Call & M. 7s., 1915 M&S	50	014
M. & Clarksv., st'g, 6s, g, 190 2 F.&A el N. O. & Mobile. 1st 6s, 1 /30 J&J 1 do 2d, 6s, 193 J J&J 1	15 19 00 <sup>1</sup> 2 107		Starting mart. 48. F., 1913	97	20 ( 974 (	Pregon& Transcout64,1922 M&N   Dew.& Rome - 1st M., 7s, 1915. M&N	12139	031
Pensacola Div., 1st, 63, 1920M&S 1 8t. Louis Div., 1st, 68, 1921M&S 1	05 118	- 2	V. Y. & Oreenw'd L1st M. inc. 6s		8 1	Ist laterest guar, 64 1987. Man	1025 1	05
Nash. & Dec. 1st 7s. 1900 J&J 1	63 65 24 126 14 <sup>1</sup> 2 115	19	2d mortgage income, 6s T.Y.&Hariem—7s,coup.,1900.M&N T.Y. Laok.& W.—1st. 6s, 1921.J&J	33 1	31 39 E	Bubsidy bonds, Eng. lesde, 6s	101 1	01
80. & No. Ala., S. F. 6s, 1910 A&O	0749	9	2nd, 5s, guar., 1023 FWA	115 1	1019	Consul 54, 1913 J&D. Consul 54, 1913 J&D. J&D.	114	
Ten-forty 6s, 1921 M&N	04	4	2d mort. extended, 5s, 1919. M&S 3d M. extended, 4 s, 1923. M&S 1	1114 1	13	Penn. Co., 6s, reg., 1907QJ do lst M., 4 s., 1921.J&J	111 1	12
Col. tr., gold, 5s, 1931 M&N Pensa, & Att.—1et,6s.gn,'21.F&A	03 105	-11	5th M., extended, 5s, 1920 A&O   1	1024	03	2enn.& N.Y.Cau.—1st. 74, '96.J&D 1 1st mort., 7s, 1906J&D 1 & RR. con. 5s, 1938A&O 1	1324 1324 1164	
*Prices nominal; no late transac	otions,		Purchaser also pays accrued interest		In Lou			

# GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED. For Explanations See Notes at Head of First Page of Quotations.

Fo	r Ex	plana	tions See Notes at Head of	First	Page	of Quotatious.		
RAILROAD BONDS.	Bid.	Ask.	RAILBOAD BONDS	Bid.	Ask.	RAILBOAD BUNDS.	Bid.	Ask.
Pens.& Atlantic-1st, 6s, 1921. F&A			5an Ant.& A.Pass.,1st,6s,1916.J&J		86	West'nPenn.—1st M., 6s, '93A&O		
Pag. Dag. & EV.—185, 68, 1920. J&J	109 73	75	do 1st,6s,1026.J&J San F.& N.P1st,5s.g.,1919J&J	\$ 88	89 4	Pltts. Br., 1st M., 6s, '96J&J	110	
2d mortgsge, 5s, 1926 M&N Evansville Div.,1st 6s,1920.M&S	110	108	Sandusky Mansf. & N.—1st, 78,1909	0116	11512	Gold 4s, 1928 J&D	104	106
Peo. & Pekiu Ur1st,6s,1921.Q-F 2d mort. 44s, 1921	65	72	Sandusky Mansf. & N.—1st, 7s, 1909 3av. Fl. & W.—1st, 6s, 1934 A&O At, & Gulf, con. 7s, 1897 J&J So. Ga. & Fla.—1st, 7s, 1899.M.&N	116	117	Gold 4s, 1928. J&D Wheeling & L. Erie—1st,5s,1926 Wilm. Col. & Aug., 6s, 1910 . J&D Wilm. & No.—1st, 5s, 1907-27.J&D Wil. & Weldun—8. F 7s, g., '96.J&J Winona&S. W.—1st,6.g.,1928.A&O	120	
2d mort .4 4s, 1921 M&N Perkiomen—1st ser. 5s, 1918 .QJ 2d series 5s, 1918 QJ	103	102	2d, 7s, 1899	110	113	Will.& Weldon—8. F 78, g., '96. J&J	117	
Petersburg -Class A, 58, 1926.J&J	1064	10715	58, coup., 1926	106 <sup>1</sup> <sub>2</sub>		Winona&S.W.—1st,63.g.,1928.A&O Wiscon. Cent.Co.—1st,5s1937.J&J	\$ 954	9512
Phila. & EGen.guar., 68,g., 20,J & J General 58, 1920	115	133	Bent. L. S. & E.—1st.gold.68, 31. F&A	106	93	Incomes, non-cum., 5s, 1937 Word. Nash. & R.—5s, '93-'95. Var.	45	106
General 4s, 1920	1024		8 stoto Val.—1st, 7s, s.f. Tr. rec. J&J 2d mort., 7s, s. f. Tr. rec A&O Consol. 7s, 1910 J&J	90	80	Nash. & Roch., guar., 5s, '94.A&O Znnes. & Ohio R.—1st, 6s, 1916. F&A	§195	9712
Phila. & Read's—1st. os. 1910.Jol	177100		Sham. Sun. & Lew.—1st, 5s,'12 M&N Sham. V.& Potts.—7s, cou. 1901J&J			RAILROAD STOCKS. Par.		J 1 2
2d, 78,1893	1364		Shenandoan Val1st.78,1909.J&J	95	9712	Als. Gt. South Lim., A., 6s.pref	e 9 e 24	912
Consol. mort., 6s, 1911J&U Improvement mort., 6s, '97.A&O	105		General mort., 6s, 1921A&O Shreve. & Hous.—1st. 6s, gu., 1914	38% 55	45 65	Lim., B, com	e 140	138
Cons. 5s, 1st series, 1922M&N Deferred income 6s	15		Sodus Bay& So.—1st,5s,g.,1924J&J So. Cen. (N.Y.)—Consoi. mort., 5s.	? 0	110	Albany & Susqueh., Guar., 7100	166	178
1st pref. inc., 5s, gold, 1958F 2d pref. inc., 5s, gold, 1958F	83 68	68 18 8338	So. Carolina—1st M., 6s, 1920A&O 2d mort., 6s, 1931J&J	95	55	Atchison Topeka & Santa Fe100 Atlanta & Charlotte Air Line100	89	91
3d pref. inc., 5s, gold, 1958F 3d pref., inc., convertible	53		Income 6s, 1931	11558	9	Atlanta & West Point100 Atlantic & Pacific100	_74g	
New gen. mort., 4s, 1958 JaJ Coala I., gnar., 7s, '92, ex-cp. M&S Phila. Wil. & Balt.—6s, 1892 A&O	9378	94	So. Pac., Ariz.—1st, 6s, 1909-10.J&J So. Pac., N. M.—1st, 6s, 1911.J&J	107		Augusta & Savannah, leased109 Baltimore & Ohio100	4136	137 ½ 85
Phila. Wil. & Balt.—68, 1892A&O 68, 1900	\$102	103	8tat. Isl. R. Tr.—1st 6s,g.,1913.A&O 2d mort. guar. 5s, g., 1926J&J	11534 101	1184 1023	do 1st pref., 6100 do 2d, pref100	122	124 112
5s, 1910. J&D Trust certs. 4s, 1922M&N	1034	106	8teuben. & ind., 1st 5s, 1914J&J 8tock. & Cop.—1st, 5s, 1905J&J	108	1084	Parkersburg100 Beech Creek50		3
Pine Creek-6s, 1932J&D	119		8anb.Haz.&W-B.—1st,5s,1928M&N		100	do Pref		
Pine Creek-6s, 1932	118	110	2d mort., 6s, 1938	117	100	Belleville & So. Ill., pref100	\$ 4376 75 212	}
Pittsb.Cl. & 101.—181, 08, 1922.A&O Pittsb.Con'llsv.—1stM.7s, '98.J&J Sterling cons. M. 6s, g., gnar.J&J Pittsb.Ft.W. & C.—1st, 7s, 1912 Var 2d mort., 7s, 1912	1163 e130	132	Sund. & Lewistown, 78, 1876 J&J Susp. B. & Erie Juno.—18178, 1900 Syr.Bing.&N.Y.—consol.78, 706A&O Terre II. & Ind.—181, 78, 1893 A&O C. nsol. mort., 58, 1925	138	139	Boston & Albany	11112	112
Pittsb.Ft.W. & C.—1st,7s,1912 Var 2d mort., 7s, 1912 J&J	153 146 <sup>1</sup> g	14819	Terre II & Ind.—1st, 7s, 1893 A&O C. nsol. mort., 5s, 1925J&J	108 <sup>1</sup> 9		Boston & Lowell 100 Boston & Maine 100 Buston & N. Y. Air-Line, pref. 100	107	
3d mort., 78, 1912	130		Terre H. & Log'pt.—lst,gu., 6s J&J 1st and fd, 6s, 1913	95 924	97	Buston & N. Y. Air-Line, pref. 100 Buston & Providence100	200	260
Pittsb. & Lske E.—2d, 5s, 1928 Pittsb. McK. & Y.—1st.6s.1932.J&J	§115½		Tex. Cent.—1st,sk.fd.,7s,1909M&N	47	52 524	Boston Revers Beach & Lynn. 100 Brooklyn Elevated. new		1544
Pitts. Pain. &F.—1st, g., 5s, 1916J&J Pittsb. & West.—1st, 4s, 1917. J&J	874	8719	Texas & New Orleans—1st,7s.F&A Sabine Div., 1st, 6s, 1912M&8	103		Buffalo Rochester & Pittsb100 do pref100	85	86
Pitts, Y. & Ash 1st, 5s, 1927. M&N Ashtabula & Pitts1st 6s, 1908.	109		Fex. & P East. D. 18t 68, 1905, M&S	110	897 <sub>8</sub>	Burlington C. Rapide & North 100 California Pacific.		35 10
Portl'nd&Ogb'g-1st6s,g.,1900J&J	5118	120 108	1st gold, 5s, 2000 J&D 2d gold inc., 5s, 2000 Mch Tol. A. Ar. &N. M.—1st. 6s, 1924. M&N Tol. A. A. & Gr. T.—1st. 6s, 1921. J&J	3814 1041 <sub>8</sub>	3: 58	California Southern	20	204
Port Royal & Aug.—1st, 6s, '99.J&J Income mort., 6s, 1899J&J Ports.Gt. F. & Can.—4 <sup>1</sup> 2s, 19:17.J&D	1024	103	Tol. A. A.& Gr. T.—1st, 6s, 1921. J&J	11134	115	Camden & Atlantic	8 35 554	57 55%
Pres. & Ariz. C.—18t g 68,1916.J&J	90	96	Tol. A. A.&M.P.—1st,6s,1916.M&8 Tol. A. A.& Ca <sup>3</sup> .—1st,6s,1917.M&s	10419		Canadian Pacific100	56	57
2d Inc. 6s, 1916J&J Prov. & Worces.—1st fs,1897.A&O	\$		Tol. & Ohio Cent.—1st, 5s, gu.1935 Tol. Peoris & W.—1st, 4s, 1917J&J Tol. 8t, L. & K.C., 1st, 6s, 1916J&D	1034 80	81	Catawissa	8 59	
Ren. & S'toga—1st 7s, 1921 cou. M&N Rich'd & Allegh—1st, Drex. receipts	65 34		United Co's N.J.—Cons.,68,'94.A&O	*****	10212	Cedar Falls & Minnesota100	1 %	5 122
2d mort. 6s, 1916, trust receipts. Rich. & Dany.—Cou., 6s,1890.M&N	33 <sup>1</sup> <sub>4</sub> 101 <sup>1</sup> <sub>2</sub>		do gen. 48, 1923F&A Sterling mort., 68, 1894M&8	e108	110	Central of Georgia100 Central Iowa, all assesm'ts pd. 100		1219
General mort., 6s, 1915J&J Debenture, 6s, 1927A&O	118	1194 105	do 68, 1901M&S Cam. & Amb., mort., 68, '89.M&N	10138	123	do pref100	234	24
Con. gold, 58, 1936A&O Rich. & Petersb., 68, 1915M&N	1114	941 <u>4</u> 119	Unton Pac.—1st, 6s, g., 1896. J&J 1st, 6s, 1897. J&J 1st, 6s, 1898. J&J	116	11712	Central Ohio	47 55	48
Rich. York R. & Ches., 1st 8s, 1894 2d mort., 6s, 1960	103	105	1st, 6s, 1899J&J	1194	1194	Central Pacific100	35 <sup>1</sup> 4 57	36
Rich. & West Pt.Ter., Cs, 1897. F&A Col. trust, 1st, 5s, 1914 M&S	88 2		lst, 6s, 1899. J&J 8lnk. F., 8s, 1893. M&S Om. Bridge, sterl. 8s, g., '96.A&S Collateral trust, 6s, 1908. J&J	el 18	1173 <sub>1</sub> 124	Cantral 10wa, all assessmits pt. 100   Central Massachusetts   100   Cantral of New Jersey   100   Cantral Ohlo   50   do Pref.   50   Central Pacific   100   Central of So. Car   50   Charlotte Col. & Aug   100   Cheraw & Darlington   50	47	50
Rome & Carrollt.—1st, 6s, g., 1916 Rome & Dec.—1st., 6s, 1926J&D RomeWat'n&O.—8.F.,7s,1891.J&D	70.5	95	Consters trust, 58, 1907J&D	9849		Chesap'ke & Ohio. Vot. Tr. cert. 100	2012	
Zd mort., 78, 1892	100		Kans. Pac., 1st, 6s, 1895F&A do 1st M., 6s, 1896J&D	10912		do do 1st pref. 100 do do 2d pref 100	7	34
Consol., exended 5s, 1922 A&O Nor.&M1st gu.,g.,5s,1916.A&O		11114	do Den. Ext., 68,1899.M&N do 1st cons. M., 68,1919 M&N	115	11512	Cheshire, praf. 100 Chicago & Alton 100 do pref. 100 Chicago & Alton 100	135	137
R. W. &O. Ter. — 181, gn. g., 58, 1918. Rntlana — 181 M., 68, 1902 M. &N. Equipment, 2d 58, 1898 F&A 81. Jo. & Gr. 181'd—181, guar 68, 1925.	§11134	11214	Oregon Short-L., 6s. 1922 . F&A U.P. Liu. & Col., 1st,g.,5s'18A&O	100		CRICAPO & Atlautic Beneficiary	7 79	
Equipment, 2d 5s, 1898F&A 8t.Jo. & Gr. 1sl'd—1st,guar.6s,1925.	106	1004	Utah Cen.—1st M., 6s, g., 1890. J&J Utah So., gen., 7s, 1909 J&J de Ext, 1st, 7s, 1909 J&J	98	101	Chicago Burlington & North 100 Chicago Burlington & Quincy 100	1035	
Von C. & Orn let 5g 1927 If I	90	41	Utah & Nor.—Gold 5, 1926J&J		11234	Chicago & East. Illiuois100	984	9919
Ball. C. Com. 18: M., 78, '94.J.d.J 2d mort., pref., 78, 1894 F&A 2d income, 78, 1894 M&N Div. bonds, 1894 M&N Belley. & B. Ill., 18:, 8. F. 88, '96.A.&O Belley. & Car. 1et 6s, 1993 J&D	11112		Utica & Bi'k R.—Mort., 7s, '91.J&J Vailey of Ohio—Con. 6s, 1921.M&S		105	Chicago Milwaukee & St. Paul. 100 do pref., 7.100		7414
2d income, 7s, 1894M&N Div. bonds, 1894	106	107_	Ver. & Mass.—Guar. 5s, 1903. M&A Vicksb. & Mer.—1st, 6s, 1921. A&O	110		Chicago & North Western100 do Pref., 7100	1413	11114
Bellev.& 8.Ill.,1st,8.F.8s.'96.A&() Bellev.& Csr., 1st 6s, 1923J&D	117		2d, 6s, 1921	e106	45 108	Chicago Rock Island & Pac100 Chic. St. Louis & Pitts100 do pref100	154	9878
Bellev. & Csr., 1st 6s, 1923. J&D Ch 8t. L. & Pad., 1st, g., 5s, 1917 8t. L. South., 1sr, 4s, 1931 M&S do 2d, income 5s, 1931 M&S 8t. L. Ark. & Tex. 1st 6s, 1936. M&A	100		Va.Midland—1st ser.,6s,1906.M&S	1120	1184	Chic. St. P. Minn. & Om., com., 100	3042	36%
do 2d, income 5s, 1931 M&S Bt. L. Ark. & Tex. 1st 6s, 1936. M&N	40 82		3d series, 6s, 1916	109	110	Chicago & West Michigan100	365	
8t. L. & Chic.—1st con. (8,1927. J&J	35	29 41	3d series, 5s, 1916 M&S 4th series, 3-4-5s, 1921 M&S 5th series, 5s, 1926 M&S Incomes, oumul., 6s, 1927 . J&J General 5s, 1936 M&N	99	994	Cin. Hamilton & Dayton100 Cin. Indianap. St. Louis & Chic.100 Cincinuati N. O. & Tex. Pac100	98 1124	
		1087 <sub>8</sub>	do guarM&N	8712	9010	Cin. Sandusky & Cleveland	243	65
Ark. Br. l. gr., M., 78, g., '95.J&D Cairo Ark. & T., 18t. 78, g., '97.J&D	104 4	1044	do guar. Wab.8t.L.& P 1st,ex.,7s,'90.F&A Mort., 7s, 1879-1909. Fr. rec. A&O	1207 <sub>8</sub>		Cin. Washington & Bait100	13	
2d mort., 7s, g., 1897 M&N Ark. Br. l. gr., M., 7s, g., '95 J&D Cairo Ark. & T., 1st, 7s, g., '97 J&D Cairo & Ful., 1st, 1s, 7s, g., '91 J&J Gen. con. r'y & l. g., 5s, 1931 A&O LL& 8.Fr.—2d cl. A, 6s, 1906. M&N	104 <sup>1</sup> 2 85	86	20 m. 78, 6xt. 1893, Tr. rec. M&N	1024	1025 <sub>8</sub>	Cleveland Akron & Coi100 Clev. Col. Cin. & indianapolis100	a 31	7319
St.L.& 8.Fr.—2d cl.A.68,1906.M&N 3d M., 6s, class B, 1906	117		Equipment 7s, 1883	10242	1023	Cleveland & Canton	28	29
<b>4d</b> M., 6s, class B, 1906M&N <b>2d</b> M., 6s, class C, 1906M&N <b>Kan</b> . C, & Sw., 1st, 6s, g., 1916J&J	117	119	Datroit Div., 68, 1921 Tr. rec. J&J Cons. mort., 78, 1907, convert. O-F	127	128	Clay, & Pittsburgh, guar., 750	161	190
Kan. Ć. & Sw., 1st, ćs, g., 1916J&J Pierre C. & O. 1st, 6sF&A Equipment 7s, 1895J&D			lst, 8t. L. div., 7s, 1889 F&A Gt. West., Ill., 1st, 7s, '88 F&A do 2d, 7s, '93, Tr. rsc. M&N			Columbus & Xenia, guar., 850 Col. Hock, Val. & Tol100 Columbia & Greenville, prar100	10	
Equipment 7s. 1895	1 1005 46		do 2d, 7s, '93, Tr.rsc.M&N Q'ncy & Tol., 1st, 7s, 1890, Tr.rec.	102	1024 1021 <sub>2</sub>	Col. Springf. & Cin	23%	139
1st trust, g., 5s, 1987 A&O Ft.8.& V.B.Bd., 1st, 6s, 1910. A&O St.L.K.&So.W1st 6s, 1916M&8	95 95		llan. & Nap., 1st, 7s, 1909, Tr. rec. Ill. & 8.Ia., 1st, 6s, 1912, Tr. rec.		10249	Concord & Portsmouth,guar.,7 100 Connecticut & Passumpsic100	145	1134
St.L.K.&So.W1st 6s, 1916M&S Kan, Mid., 1st. 4s, 1937	95		8t.L.K.C. & N. (r.est. & R.),7s.M&S do No. Mo., 1st, 1895J&J	111		Connectiont River	1994	1:934
Kan. Mid., 1st, 4s, 1937 J&D  St. L. W. & W., 6s, 1919 M&S  St.L. Vand. & T.H.—1stM.,7s,'97.J&J	118		do 8t. Cha's Bridge 6s, 1908 Warren (N.J.)—2d, 7s, 1900 A&O	i ivə		Consol. of Varmont, pref100 Current River100 Dayton & Michigan, guar., 31250	29 72	30 80
2d mort., 7s, 1898	106		West Chester—Con. 7s, 1891A&O W. Jersey & At. 1st M.,681910M&S	100 4		ao Prei., guar., 8.50	100	
Bt. P. & Duluth-1st. 5s. 1931 F& A	1112		West Jersey—1st, 6s, 1896J&J 1st mort., 7s, 1899A&O	114 <sup>1</sup> 2 123		Delaware & Bound Brook100 Delaware Lack. & Western50 Denv. & Rio Gr100	1464	1848
2d mort., 5s, 1917	7 1 43		Consol. 6s, 1909	109	10912	do do pref.100 Denver & Rio Grande Western.100	4958	
Dak. Ext., 6s. 1910		121	WestVa C.&Pitts.—1st,6s,1911J&J	109	10912	Denver & Rio Grande Western. 100 Denv. T. & Ft. W., voting cert. 100 Des Moines & Fort Dodge 100	243	2 <b>5</b>
110 reduced to 4 log 1/4:1	1111112	122	West'n Als.—2d, 8s, guar.'90,A&O West,Maryl'd—3d en.,6s, 1900.J&J	120	123	do do Pref. 100 Det. Hillsdale & Southwest100	15	8 22 80
Collat. tr., g., 5s, 1898 F&A Minn's U'n, 1st, 6s, 1922J&J Moutana Ext., 1st, 4s, 1937.J&D	99	100	West.N.Y.& Penn—1st.5s,1937J&J 2d m., 3s g.—5s sc. 1927 A&O Warren & Frank., 1st,7s,'96 F&A			Det. Lansing & Northern, com . 100		OR
Montana Ext., 18t, 48, 1937.J&D Montana Cent.—18t, 68, 1937.J&D East'u, Minn., 18t, g., 58, 190°. A&O	89 -2	9014	W'n No. Carolina-1st,7s,1890.M&N	102	10214	Duluth So. Sh. & Atl	47 719 1919	52 8 20
* Pelocaration I. I. R. ACO	ALOI	1024	Consol. 6s, 1914J&J	93	9312	do Pref	1 127-2	

<sup>\*</sup> Price nominal. § Purchaser also pays accrued interest. s In London || Coupon off. s Price per share. | in Frankfort. a In Austerdam.

# GENERAL QUOTATIONS OF SPOOKS AND BONDS-CONTINUED. For Explanations See Notes at Head of Piret Page of Questations.

	1	For	Explanations See ?	ADE64 B	IC HE	ad of First Page	of Qu	intati	ons,		
RAILROAD STOCKS.	Bid.	Aek.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MINCRELANEOUS.	Bla	Ask.
E. T. Va. & Ga. Ry 100	1058	11	Pennsylvania RR50	s 514	518 <sub>8</sub>	Tenn.O.&iT'no D.Ga	944		ThomH. Internat. 100	125	-
do do 1st pref.100 do do 2d pref.100		76 25	Pensacola & Atlantio Peoria Dec. & Ev100	334	25	Bir. Div. 1st,6s, 1917 Whiteb'st Fuel- O., 6s	974 1014		do pref .100 ThomHous.Serv'co10	101	1021
East Pennsylvania.50 Eastern (Mass.)100	1 58	91	Petersburg100 Phila. & Erie50			Wyo. Val. Coul let Ca.			Carbon Co. pref. 100	123	19
do Pref. 100	125%	126	Phil. Germ. & Nor. 50	8127		MISC'LLANEOUS	1000.0	40000	Welding Co 100 U. S. Electric Co 100	350 30	300 60
Eastern in N. II 100 Eliz. Lex. & Big S. 100	108	107	Phila. & Read. cert.50 Phila. & Trenton100	4848	4838	STOCKS, Amer. Hank Note Co	41	43	U. S. Illuminat Co. 100 Westinghouse El. L.50	50	60
Elmira & W'msp't 50	8		Phila. Wilm.& Bait.50 Pitts. Cin. & St. L.,50	86	6678	Am. Con.& Dred. Co			THUST CO'S	53	55
Evansville & T. 11. 50	93	96	Pitts. & Connell'e50	B		Aspinwall Land10 Boston Land10	8% 6%	878 64	Am. Loan & Trust.100 Atlantic100	370	
Flichburg, Pref100 Flint & Pere Marq.100	693 <sub>4</sub>	70 30	Pitte. Ft. W. & C guar. 7 Pitte. McK. & You 50			Boston Water Power Brookline (Mass.) L'd5	658 479	5	Brooklyn Trust 100	375	
do pref100	9848		Pitts. & Wostern50 do Prof50	25 42	23 43 4	Brunswick Co	243	2514	Central	605	
Galv. Har. & San An Georgia Pacific	14	15	Pitts. Youngs. & Ash. 50	<b>8</b> 30		Canton Co. (Balt.). 100 Continent'l Con. & Imp.	32	49 lg	Franklin100	205	
Gs. RR. & B'kg Co. 100 Gr. Rapids & Ind	*198	199	Port. Saco & Porte, led 6 Port Royal & Augusta	5	12419	Cev. & Cln. Bridge, pf. East Boston Land	175 41 <sub>8</sub>	210	Kniekerboeker 100 Long Island 100	143	
Gr. B. W. & St. P. 100 do Pref. 100	519	18	Ports. Gt.F.& Con. 100 Rens. & Saratoga 100		79 198	Frenchman's Bay Ld. Henderson Bridge Co.	719	738	Machatlan 30	115	240
11ar. Por. Mt.J. & L., 50	8 20		Rich & Alleg., cert.,	194	204	Keeley Motor		63	Mercantile100 Metropolitan100	225	240
Hous. & Tex.Cent. 100 Houting. & Br. Top. 50	s 18	10	Rich. F. & P., com. 100 Richmond & P'b'g. 100	105	120 103	Mayerick Land 10	214	212	Nassau 100	150	160
do Pref.50		117	Rich. & West Point 100 do Pref100	2534 831 <sub>9</sub>	26 8419	Maxwell Land Orant Mt. Dec. &E.S.Land.5.	1.62%	2019	N. Y. Guar. & Ind 100 N. Y. Life & Trust. 100 N. Y. Security & Tr. 100	600	
Illinois Central100 do leased 1., 4p.0.100	98		Richmond York R.&C.	90		N.E. Mtg. Secur. (Bost.,	8719	88	Union100	170 635	
do Pref.100		26	Rome W. & Ogd100 Ritland100	34	105	N. Y. Loan & Impr't Oregon Improvement.	55	57	N.Y. & RICKLYN	675	
Jeft. M. & Ind., l'd. 100 Kanawha & Ohio	70	75	R itland100 do Pref., 7100 St. Jos.& G'd Isl'd.100	393	40	do pref100 Oregon Ry. & N.Co.100	90	95 98	N.Y. & RIPKLYN HORSE RIPS. (See Local Securities in		
do 1st pref.	234	1 *1.1	St.LouisAlt.& T.H.100	48 100	49	Pacific Mail 88, Co.100	35	354	CHRONICLE each w'k.		
Kan.C.Ft.S.&Mem.100	784	77	do Pref.100 St. L. Ark.& Texas100	5	5	Philadel. Co. Nat. Gas. Pipe Line Certificates.	75 83%	84	GAS STOCKS.		
Kan.C.Ft.8 & G.pf.100	139%		St. Louis & Chicago		25	Pullm'n Palace Car100	1584	1891g 251g	Bait. Coosol. Gas, New East Boston25	454	
Kan.C.Cl'a & Sp'd.100		30	St. L. Van. & F. II	5 29		San Diego Land St. Louis B'dge, lat pref	e110	115	South Boston100	40	40%
Kan. City & Omaha Kentucky Cent 100	30	45	St. Louis & San Fr.100 do Pref100	61	293 <sub>4</sub> 62	St. Louis Tunnel RR.	e110	57 115	Brookline, Mass100 Cambridge, Mass100 Chelsea, Mass100	180	109
Keokuk & Des M100	3	10	do 1st pref.100 St. Paul & Duluth.100	112	37	St. Louis Transfer Co.	70	75	Chelsea, Mass100 Jamaica Pi'n, Mass100	115 159	1:0
Keokuk & West'n 100	20	40	do Pref.10	95 102	90	Union Ferry Co100 Union St'k Yds.&Tr.Co	114	120	Lawrence, Mass100	146	130
Kingst'n&Pembr'ke50 Lake Erie & W100	314 187 <sub>9</sub>		St. P.Minn. & Man. 10 Scioto Valley 50	1 # 1	10212	Wagner Palace Car Co. West End Land (Bost.)	124 281e		Lynn, Mass., G. L. 100	156	21 <del>0</del> 160
do Pref.100	60%		Sab'd & Roanokelos South Carolina100	3		COAL & MINING STOCKS, N.Y.			Mald. & Melrose100 Newton & Wat'n100	125	1254 162
L. Sh. & Mich. Sc. 100 Lehigh Valley50	8 534	54	Southern Pac. Co 100	0 0 0 1	3412	American Cost Co 25			Salem, Mass 100	1134	115
Little Mlami50 Little Schu'k'l50	18 704		8'west., Ga., g'd, 7.10° Sammit Branch, Pa.50	8 1	130 81 <sub>4</sub>	Cahaba Coal10 Cameron fron & Coal 50	324		Brooklyn, L. I25 Citizens', Brooklyn.20	108	
Long Island50 Lon. Evans. &St. L. 100	94 241 <sub>9</sub>	95	Sunbury & Lewist50 Terre H. & Ind'nap.50	8 54 85	٤٥	Colorado Coal & I.100 Col. & Hock.100.C & I.	28 <sup>1</sup> 2	29 18	Metropol., B'klyn 100	90	129
ao. Pref. 100	1 35	36	Texas & Pacific 100		22 17	Consol.Coal of Md. 100	22	27 1019	Nassan, Brooklyn 25 People's, Brooklyn . 10	110	76
Louisv. & Nashv. 100 Louisv.N.A. & Chic. 100	717		Tex.Pac.Land Trt 100 Fol. Ann Arbor & N.M		2312	Homestake Min'g.100 Lehigh & Wilkesb.Coal	27	10-9	MILLINGUER K' D KIND OR	113	1:1
Mahoning Coal RR.50		42 110	Tol. & Ohio Cent'l.100 do Pref. 100	29 50	34 52	Marshall Cons. Coal Maryland Coal100		16	Charlest'n.S.C.,Gas.25 Chicago Gas Trust	22	60%
Maine Central 100	121	123	Tol. Peor. & Western.	1312	1419	Mino. fron Co 100			Cincinnati G. & Coke .	2154	2164
Manhattan, cor100	214	216 101	Tol.8t.L.& K.City100 do pref100	32	35	New Central Coal . 100 N.Y.& Perry C. & I.100		10	Hartford, Ct., G. L25 Jersey C.& Hobok'n 20		
Marq. H. & Ont 100 do Pref 100		18	U. N.J.RR &C. Co.100 Union Pacific 100	#231	83	Ontario Sil. Min'g. 100 Pannsylvania Coal. 50	3412	35	Jersey C.& Hobok'n 20 People's, Jersey C Louisville G. L	129	130
plassawippl 100			Utah Central100	31		Quicksilver Min'g.100	64	73 <sub>8</sub> 391 <sub>9</sub>	Memphis Gas	424 55	50
Mexican Central 100	147	69	Utica & Biack Riv. 100 Vt. & Mass., 1'sed, 6.100	1314	131 <sup>1</sup> 2	do pref.100 Tenn.Coal&fronCo100	394	50	Memphis Gas. Central of N. Y 50 Consolidated, N.Y.100	834	89
mexican Nat., Tr. rec.	21	26	Virginia Midland 100 WabashSt. L.& Pac. 100	31	37 1678	do pref.100 Whitebr'st FuelCo.100	101 12	10312	Equitable, N. Y100 Mutual of N. Y100	1024	123
Mex. Nat. Constr. Co. Michigan Cent100 Midland of New Jersey	904		do Pref.100	3039	3012	Wyoming Val. Coal. 100			Standard Gas, pref	85	9.14
Midland of New Jersey Mil. Lake S. & W. 100	32 914	93	Warr'n(N.J.),l's'd,7.50 W. End pref. (Bos.) 30	88	8319	EXPRESS STCKS	148	152	N. Orleans G. L 100 Pittsburg Gas Co 50 Portland, Me. G. L. 50		
00 prof 100	V	117 75	West Jersey & Atl50	9.00.0	49	United States100	115	9112	St. Louis Oas Trust. 10	80	90
Milwankee & No. 100 Mine Hill & S. H50	8 71		Western Maryland.50	12	15	Wells, Fargo & Co.100	141	146	Laclede, St. Louis. 100	60	6019
Minneap. & St. L100 do Pref100	1 5-4	111	Wheel & L. E. nruf 100	10 <sup>1</sup> 9	71	Amer. Cotton Oil	59 le	594			
Mississ. & Tenn	92		Wil. Columbia & A.100	109	*****	Chicago Gas		6018	MINING STOCKS (N. Y. & SAN. FRAN.		
Misso'i Kan.& Tex.100 Missouri Pacific100	764	7634	Wilm. & Weldon, 7.100 Wisconsin Central 100	19	1918	Distlilers'. Linsend Oil		35 59	Adams Cons		
Mobile & Ohio100 Morgan's La.&Tex.100	123	13%		1244	50 125	Nation al Lead	29.4		Amador American Flag	-0	2
Morris & E'x, gu., 7.50	1513	15134	CANAL BONDS.	83		Standard Gil	168	1104	Alta Montana 100	1 3	0
Nashva & Lowell100	יוט וו	190	Ches.&Del.~1st, 5a,'16 Del. & H.—7s, '91.J&J	1084		TELEGRAPH.	1	27	Astoria	-1:	
N'squehoning Vail'y50 New Jersey & N.Y.100	8 53	5	1st ext., 1891M&N Coup. 7s. 1894.A&O	TIO	117	American District American Tel. & Cable		89	Bassiek		
do Pref100	10		1at Pa.D.cp.,78,M&8		148	Atlantio & Pacific Cent. & So. Am. Cable	. 50	55	Belle Isle10 Be-t & Belcher	3.0	0 3.50
N. News & Miss. Val. Co N.Y. Cent. & H. Riv. 100	1094	1093	Lehigh Nav 4126, '14 RR. 6s, reg., '97,Q-F	114		Commercial Tel. Co	. 14	33	Rodls100	110	5 25
N.Y.Ch.&St.L.new100 do lst prsf.100	183	73	Conv 6s,g.rg.'94M&- 6s,g.,op.&rg.'97J≪ Cons.M1911 7sJ≪	115		Gold & Stook 100	98		Brunswick	.0.	5
do 2d pref 100	38	39	Cons. M., 1011 78J&1			Mutual Union 66	103		Bulwer		3.05
N.Y. & Harlem50 N.Y. Lack & West 100	115	115	Leh.C.&N., 4198, 1924	100 1		N'west., 7s, 1904 . J&. Pacific & Atlantic	1		Cal'm't&Hecla(copp'r	0	3
N.Y.L.Erie& West.100	284	71	Penn.—68, coup., 1910 CANAL STOCKS.			Postal T. Cable, new	. 37	394	Castle Creek		
N.Y. & N. England. 100	484	4812	Chesapeake & Del. 50 Del. & Hudson 100		1474	South'n & Atlantic.2: Western Union100	854	853	Colchia		
N.Y.N H.& Hartf.160	260				515 <sub>8</sub>	78, 1900, M. & N Collat. trust, 58	. 1165		Consol. California, 100		
N. Y. & Northern, pref. N. Y. Ont. & West 100	177	23	Morris, guar., 4100 do pf., guar.10100 MISC LLANEOUS	#194		TELEPHONE.		2424	Chrysolite 50	1	5 2.10
N. Y. Penn. & Ghio		0 1				American Bell100	150	100	Chollar	1	01 .30
N. Y. Phil. & Norf. 100 N. Y. Prov. & Boston		01.	Amer. Bell Tel. 78,'98.	\$11434	115	ErieIIudson River	314	32	Crown Point100	1.0	
do Pref.100	347		II A DI WATTW CO., I SE US	AAU		Mexican	6240		Denver City Con	. 0	2 410
N.Y. West Shore & B.	.] 2	17	Birming, Equip, Co.68	112	10-14		. 474		Dunkin Eastern Oregon	1.2	
do pref.100	53	1533	Chic.G.L.&C.1st,58,'37	100	10034	Southern, N. England			El Cristo	0.5	2.50
No. Pennsylvania56 Northern Central56	8	. 97 2 744	Col.Coal& fron-1st.os	97	100	Tropical			Father De Smet 100 Franklin (copper)	2	5 .40
Northeastern50	0 43	1504	Eq. G. & F. Chic. 1er, by	100	103	Anglo Am E.L.Mfg.1			Fre land		
North'n N. Hamp. 100 North'n Pac., com. 100	0 29	294	Hend'n Bridge6s, 1931	110		Brush, Balt10 Brush Elec. Light5	0	80	Gould & Curry 8100	3 5	0
do Pref.100 Norw.& Worsester.100	0 667	180	Iron Steamboat Co. 6s Maxw'll L.G. prior 1.,6s	4 8812	894	Brush Illuminat's 10	70	75	Hory Silver	1.4	5 120
Ogd. & L. Champ. 10	0 53		Income.		30 <sup>1</sup> 2	Daft Elec. Light . 100	0 42	75 55	Iron Silver	0 1.8	3 2.10
Ohio Ind. & West 100 Ohio & Miss 100	0 233	8 235	Or. Imp., 1st, 6s. 1910 Oreg.R.&N.1st.6s.J&	11349		Daft Elec. Power. 10	0	100	Kings & Pombi ke Iro	1.12	4 1.25
do Pref. 100 Onio Southern100	$0   90 \\ 0   13^{1}$	2 13	Con. 5s 1925 J.&D Ocean 83.Co., ist guar	. 102		Edison Illuminat 10	0 87	20	Lacrusac	0	1 14
Old Colony10	0 1741	175 وا	Peo's G. &. C. Chic. 2d. 6s. Phila. Co. 1st, s. f., 6s.		102	II The Traction Co	. 11	15	Lee Basin		1 .0 0
Omaha& St. L10 do pref. 100	0		Poughk'sleB'ge,1st,8	9516	9814		65	75	Little Chief 5 Little Pitta		.06
Oregon Short Line 10 Oregon Trans-Cont 10	0	. 484	tot 7n or 1923. Add(	) 6133	142	ThomII. Elec.Co2	3 863	9 874	Mexican G. & Silv.10	0   3·3	301,
* Price nemina D				eer alec	pays	corned toterest. e li	n Lond	,00	a Annual trans Lat.	and out	

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

*740		For	Explanations See I	Vates	at H	ead of First Page	of Q1	lotati	ons.		
MINING ETOCKS.	Bid.	Ask.	BANK STOCKS.	Bld.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
		1.10		6 3	64		140				A
Monitor M & M	,		Westamos (F. R.)100 Willim'tio Linen(Ct)25	39	40	Merchants' National National Lafayetts	305		Philadelphia.§ Bank of No Amer. 100	352	
Moulton	*35		Winchester R. Arms Co York Co. (Me.)750	*250 1103	300 1125	Ohio Valley Nat'l Second National		145 210	Centennial Nat100 Central National100	154 340	160
Navajo100 North Star			BANK STOCKS. Baltimore.			Third National Western German Bank	148	150	Commercial Nat50 Commonwealth Nat 50		62 50
North Belle Isle	1.10	1.20	Sank of Baltimore 100				400	*****	Corn Exchange50		80
North Belle Isle Ophir	4.80	4.70	Bank of Commerce. 15 Citizens'	15 19%	16 204	Louisville. B'nk of Commerce	128	129	Farmers'&Mech.N.100 Fourth St. Nat'l100	163	166 119
Osceola (copper)			Citizens'10 Com. & Farmers'100 Farmers' B'k of Md.30	32	135	Bank of Kentucky100 Bank of Louisville100	185 100	186	Girard National 40		104 125
Pewablo (copper)		10.75	Farmers' & Merch40	61		Citizens' National 100	125	127	Keuslugton50 Keystone Nat'l50 Manufact'r'rs' Nat.100	57	
Potosi100 Quincy (copper)			Farmers'&Planters'25 First Nat. of Balt 100	46-2	126	City Nat100 Falls City Tobacco100 Farmers' of Ky100 Farmers' & Drov100		115	Nat. Bk N. Liberties. 50	95	165
Rappahanock1 Robinson Consol 50	*05 *43	·08	Franklin	91	130	Farmers' & Drov. 100	109	110	Penn National50 Philadelphia Nat100		2154
Savage	5,79		Howard 1	5 38	316	First Nat 100 German Ins. Co.'s. 100	185 140	188	Westera50	109	
Silver Cliff5	2.25		Marine30 Mechanics'10	13	13 42	German100 German National. 100	184	185	St. Louis. B'k of Commerce 100	46219	
Silver Cord	·60		Merchants' 100 National Exch'ge. 100	134 4		German National, 100 Kontucky Nat100	144	145 133 278 141	Commercial100 Continental Nat100	370 113	350
Silver Oucen	1.00		People's	19 162	1934	Louisv. Banking Co.40	277	278	Franklin100 Fourth National100	225 165	
Standard100 Sutro Tunnel	'04	08	Third National100		110	Masonio100 Merchants' Nat100	143	150 [	International 100	90	924
do Tiust cert	•53		Vester 120	80	86	Northern of Ky 100 People's Bank	120	126 122	Mechanics'100 Merchants' Nat100	119	
Tioga. Union Consol100 Utah.	3.10		Boston.	142	1124	Second Nat100	118 194	119	St. Louis National.100 Third National100	135 1084	110
Yellow Jacket	3.30		ktlas	120	121	Security100 Third National100	141	145	San Francisco.		76
BOSTON MINING.	90c.		Blackstone 100 Boston Nat 100	124	125	Western100	142	143	Anglo-California Bank of California	74	250
Bost. & Mon. (Copper)	38	384	Boylston100	136%	137	New Orleans. American Nat	102	1034	First Nat. Gold10	1524 160	
Brunsw'k Antimony.	212	3 215	Broadway	193	197	Bank of Commerce. 10 Canal & Banking 10	156		FIRE INSUR'CE		
Catalpa Silver1	130	. 15c.	7lty100	1001	1003	Cit:zens' 100	2312		Martford, Conn.		250
Central2: Franklin2:	10		Columbian100	131	126	Germania Nat100 Hibernia Nat100	165	200	Ætna Fire100	254 120	258
Huron	1 2	114	Commonwealth100	1004	1003	Louislana Nat100 Metropolitan160	1624		Hartford10	308 138	312 140
National2	1 1	112	Continental100 Eigle100	123	124	Mutual Nat100	134	133	Orient10	90	91
Osceola	2	3	E'int100	131	13113	New Orleans Nat 100 People's50	78	80	Phonix	100	
Quincy	73e	53	Exchange100	103	105	State Nat100 Union Nat100	120 1301 <sub>2</sub>	126	New York. Alliauoe1000	120	130
Ridge 2: Tamarack 2: MANUFACT': NG Am.Linen(F.Riv)1100	1000	100	Exchange100 Faneuil Hall100 First Nathoual100	143	143 <sup>1</sup> 2 237	Whitney National.100	230	260	Americau50 Bowery2	150	160 125
Am.Linen(F.Riv)1100	1234	118	First Ward100	129	131	N			Broadway	125	130
Amoskeag (N.H.) 1000	2000	2005 135 b	Fourth National100	1074	115	New York.	135		City70	114	120
Androscog'n (Me.).100 Appleton (Mass.).1000	135 8J5	135½ 900		126	10012	JAMERICAR EXCITAGIO	1433	152 103	Continental100	85	2:5
Atlantio (Mass.)100	1064	107	Alde & Leather 100 Howard 100	126	127 1264 110	Bowery100	230	330	Eagle40	195	200
Barnaby (Fall Riv.) Barnard Mfg. (F. R.).	95	9712	Lincoln100	114	1118	Batchers'& Drovers25	180		Empire City100 Exchange30	100	110
Bates (Me.) 100 Boott Cat. (Mass.) 1000		125	Manufacturers'100	954	1084	Central National100	250	147	Farragut50	Too	108
Border City Mfg. (F.R.) Boston Co. (Mass.) 1000	128	130	Market (Brighton).100 Massachusetts250	1404	111	Chathain25 Chemical100	250		Firemen's	1 75	81 320
Boston Belting100	165	163	Maverick100	233	237	City 100 Citizens 25		550	Carmania	100	160
Bost. Duck (Mass.) 700 Chace (Fall Riv.) . 100	1:2	113	Mechanics' (So. B.)100 Merchandise100	844	132	l'Columbia	1 1 20		Globe. 50 Greenwich. 25 Guardian 100	200	220
Chicopeo (Mass.) 100 Cocheco (N.H.) 500		470	Merchants'100	106	1064	Commercial	105	200 120	Guardian100 Hamilton15	50	100
Collins Co. (Conn.)10 Continental (Me.). 100		35	Monument 100	230	235	Continental100 Corn Exchange100	126 230	130	Hanbyer50 Homo100	135	140
Cres't Mills (F. R.) 100	50	52 50	vew England100	1634	9 164	il East River25	150		Jefferson	100	106 170
Crystal Spr. Bl.(F.R.). Davol Mills (F. R.) 100	104	106	North America100	113	143	Eleventh Ward25 First National100	2000		Knickerbacker 30	10	80
Dougl's Axe (Mass) 100 Dwight (Mass.) 500		800	People's100		162	Fourth National100 Firth National100	180		Lafayette (B'klyn) .50	70	80
Everett (Mass.)New F. R. Machine Co 100	92	93	Republio100	140	14019	Fifth Avenue100	1030		Liberty	75 100	110
Flint Mills (F. R.) 100	115		Revere	138	13812	Gallatin National 50	250		Manuf. & Bulders'100 Nassau (B'kiyu)5t	138	140
Franklin (Mc.)100 Gl'be Y.Mills(F.R.)100	)	2 99	Rookland 100 Beennd Nat100	178	152 179	Garfield100 German American73	120	125	National371 N. Y. Equitable38	100	105
Granite (F.R.)1000 Great Falls (N. H.)100	240	245 1042	Shawmut100	200 130	130 4	Germania100	20		New York Fire106 Niagara50	10	80 160
Hamilton (Mass.) 1000 Hartf. Carpet (Ct.) 100	1000	1010	Shoe & Leather100 State100	96	961 130	Greenwich25 Hannver100	140		North River Z	20	91
Hill (Me)100 Holyoke W.Power.100	85	8519	3nftolk 100	1151	2 116	Hudson River100	140	150	Pacific100	50	G0 100
Jackson (N. H.)1000	)  1025	1030	Third Nat100	881	2 104 2 89	fmporters' & Tr100 lrving50	175		Peter Cooper20 People's	I TOO	85
King Philip (F. R.) 100 Laconia (Ms)400	105	305	Uuion	1131	9 114 4 146	Lincoln100	200		Rutgers'	1 20	126
Laconia (Me)400 Lancaster M.(N.H)400 L'rel Lake Mills (F. R.	560	570	Washington100	1241	1 125 1 107	Madison Square100 Manhattan	100	135	Standard5	Ton	105
Lawrence (Mass.) 1000	0 1500	1520 690	Brooklyn.			Market & Fulton100	190	205	United States2	160	170
Lowell (Mass)69 Lowell Bleachery.200	0 133	136	Brooklyn100 First National50	350		Mechanics' & Tr 2	200	205	WestchesterIC	300	310
Lyman M. (Mass.).10	0 65	830   654	City National 50	350		Mercantile100 Merchants'50	197	153	MARINE INSU-		
Lyman M. (Mass.).10 Manchester (N.H.) 10 Mass. Cotton100	0 1125		Commercial 60 Long Island 100	150			) 14	19	Atlantic Mutual1850	102	10212
Mass. Cotton100 Mechanics' (F. R.) 10 Merchants' (F. R.) 10	0 101	103	Manufacturers'	. 100		Metropolis100	320		1857	103	1034
merrimack (Mass) 100	0 1320	132 1330	Mechanies' 50 Nassau100	250		Mount Morris100	200		1833	105	105
Metacomet (F.R.) .10 Middlesex (Mass.) .10	0 80	160	Chicago. American Exch. Nat.		. 125	Nassau50	199	245	Commerl. Mut. 1873-82	67	70
Narragana'tt(F.R,)10 Nashna (N. H.)50	$0   101. \\ 0   630$	102 635	Atlas National	110	117	New York 100 N. Y. Nat. Exch'ge106 New York County .106	125		PRICES OF E.		
Nanmkeag (Mass.)10 N. E. Glass (Mass.)37	0 102	1024		225	130	Ninth National100	142		N. Y.Stook.		
Newmarket50 Pacific (Mass.)100	$\begin{array}{c c} 5 & 102 \\ 0 & 370 \end{array}$	380 380	First National100	290	310	North America 70 North River 30	135	185	Last sale, June 10.	22,0	00
Papperell (Me.)50	$0 \mid 1275$	1790	Fort Dearborn Nat Hide and Leather. 100	1 100	101	Oriental25	200		N.Y.Consol.St'k & Pet. Last sale, June 6	7	00 bid.
Rich. Bord'n(F.R.) 10	0 116	117	Morehants' Nat100 Metropolitan Nat. 100	)		Paclifo	230		N.Y. Produce Last sale, May 31.	1,1	
Robeson (F. Riv.) 100	0	.1 90	Nat. Bk. of Amer. 100	137	0.15	Phenlx20	139	145	N.Y. Cotton. Last sale, June 3	7	50 bid.
Robeson (F. Riv.) 100 Sagamore (F. Riv.) 10 Salmon Falls (N.II.) 30	0 120 290	122 300	Nat. B'k of Illinols. 100 Northwestern Nat. 100	)	235	Produce Exchange 100 Republic100	170	120	IIN. Y. Conee	6	25 bld.
Shove (Fall Riv.). 10	0 105	106	Union National100 Un.Stock Y'ds Nat.100			Seaboard100 Second National100	320	140	N. Y. Metal	6	50 15 bld.
Stafford (Fall Riv.) 100	0 118	120	Cincinnati.	83	87	Seventh National.100 Shoe & Leather100	135		R'I Est Exo.&Aue R'm		00 ask.
Stark Mills (N.H.) 1000 Tecumseh (F. R.). 100	0 1:30	1250	Atlas National Citizeus' National	200	2004	Sixth National100	230	135	Last sale, May	1,2	
		116	Commercial Bank Equitable National		. 135	St. Nicholas100 State of N. Y100 Third National100	125	. 112	Last sale, May 1.	11,0	10
		142	First National	92	93	Third National100	95		Philadelphia Stock Last sale Chic. Boar tof Trade.	112	
Troy C. & W. (F.R.) 500 Union C.Mr. (F.1:.) 100 Wampanoag (F.R.) 100	0 240	3 135	Fourth National	. 210	220 165	Tradesmen's40 United States Nat.100 Western National .100	210 973		Last sale, June 7	1,5	
Washingth (Mass.) 10	0  60	3 70	German National		4 87	West Side100		1	Pitrah, Pat, Sr'k v Mer,		75 bid.
# P2 100 may to	2 2					· books					

# Investment

AND

# Kailroad Intelligence.

The Investors' Supplement, a pamphlet of 150 pages ontains 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 arc 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.

70	Latest E	arnings R	eported.	Jan. 1 to 1	atest Date.
ROADS.	Week or Mo	1889.	1888.	1000	1 2000
	Trees or mo	4000.	1000.	1889.	1888.
		\$	\$	\$	\$
Allegheny Val Ashv.& Spartan.	April	169.766	163,519	674,598	634,854
Atch. T. & S. Fe.	April.	7,600 $1,642,868$	8,540	45,129 5,891,722	42,327
St.L.K.C.&Col.	April	2,850	*******	11,389	
Gulf.Col.&8.F.	April	346,534	205,316	1,034,323	750,826
Califor'a Cent. Califor'a Sou		92,347	159,314	361,311	000.040
Total systemt.		74.259 $2,287.111$	105,014	286,977 $8,086,141$	630,913
Atlanta & Char	March	135,616	111,342	399,623	360,762
Atlanta & W.Pt.	May 1st wk J'ne	25,547	25,239 55,216	170,165	171,611 1,162,803
Aflamile & Pac., B.&O, East Lines	April	1,243,656	1,207,295	1,215,443	4 506 410
Western Lines	April	1378.583	362.221	4,905,893 1,476,519	1.491.670
_ Total	April	1,622, 239 153 294	1,569,516	0.382.412	4,596,410 1,491,670 6,088,080
Balt. & Potoniae Beech Creek		103 291	123,0 19	526,389 211,450	480,176 252,161 825,714 1,026,533
Buff, Roch, & Fitt	March 1st wk J'ne	69,776 25,549	84,173 35,330	7 2631 18 7 U	895.714
Bur.C.Rap. &No. Caro V. & Chic.	Maily	217,716	194,501	1,067,331 286,170	1.026,533
Carro V. & Chic.	list wk J'ne	15,080	14,000	286,170	407,044
Camden & Ati., Ca rada Atlantic	April. April. 1st wk J'ne	45,325 42,365	39,965	149,187 $155,878$	139,672
Cinadian Pacific	1st wk J'ne	271,000	42,843 257,000	5,339,034	148,249 4,909,391
Cp F'r & Yad. Val	May Mareh	30,805	22,190	160,925	127,224 225,041
Cen.RR. & Bg.Co	March	59,287 499,217	84.580	172,456	225,041
Central of N. J.	April	980,234	1.006 325	2,454,328	2,354,906
Central Pacific	March	1,155,007		3,769,449 3,204,949	3,391,296
Central of S. C.,	March	9,420 51,760	9,519	31,624 229,957	225,041 2,354,906 3,678,723 3,391,296 31,650 218,619 375,140
Charlest'n & Sav	April	51,760	49,521	229,957	218,619
Char.Col. & Aug.	May April	$\begin{array}{c c} 61,650 \\ 4,872 \end{array}$	58,042 4,530	362,724 29,090	375,140
Cheraw. & Darl. Ches. & Ohlo Ches. O. & S. W.	May	345,645	368.867	1,705,248	29,070 1,907,718 769,650 301,570
Ches. O. & S. W.	May May April	144,226 67,879	151,583	1,705,248 784,956	769,650
EHZ.Lex.&B.S.	April	67,879	66.6371	275,264	301,570
Cheshire Ches. & Lenoir .	March	49,508 6,196	42,599 7,368 48,152 127,987	275,264 132,815 19,712 750,270 648,303	122,466 23,232 786,787 475,269
Chic. & Atlantic.	March 2d wk May	36,661	48,152	750,270	786,787
Chic. Burl. & No	April	169 191	127.987	648,303	475,269
Chic. Burl. & Q.	April	1,953,446	1,703,844		6,272,845
Chic. Burl. & Q. Lines contr'l'd Chic. & East. Ill.	April 1st wk J'ne	1,95 446 555,313 49,937	51.794	2,303,406	6,272,845 1,625,950 1,071,062
Chic. Mil. & St.P.	1stwk J'ne	487,000	462,173	1,07×,838 9,587,946	9,014,935
Chic. Mil. & St.P. Chic. & N'thw'n.	May	2,101,647	1,703,844 417,497 51,794 462,173 2,030,253	9.006.441	9 190 352
Chic, & N'thw'n, Chie, Pe, & St. L, Chie, Pe, & St. L, Chie, St. P., & K. C, Chic, St. P. M, & O, Chie, & W. Mich, Cin, Ind. St. L, & C Chi, Jack, & Maec Cin, N, O, & T, P, Ala, Gt, South, N, Orl, & N, E.	May May	487,000 2,101,647 5,222 29,23 66,393 450,584 23,034	3,911 26,256 58,544 496,246 28,139 5,053	30,464 89,705 1,956,715	18,415 68,356 761,749
Chie. St. P.& K.C.	4thwk May	66.393	58.544	1.956,715	761.749
Chic.St.P. M. &O.	April	450,584	496,246	1,778,916 578,070	1,760,401
Chie. & W. Mich.	lst wk J'ne		28,139	578,070	1,760,401 576,771 22,263 1,042,159 197,094 1,421,035 624,434 345,163 191,895 201,934
Cin. Ga. & Ports.	May	5,265 226,676	5,053 215,713 11,460	22,972 1,122,523	1.042.150
Cla. Jack. & Mac	1st wk J'ne	0.619	11.460	232,114 1,165,811 735,770 414,681	197.094
Cin. N. O. & T. P.	4thwk May	111,656 53,794 28,805	113.807	1,165,811	1,421,035
Ala. Gt. South. N. Orl. & N. E. Vicksb. & Mer.	4thwk May	53,794	$\begin{array}{r} 43.585 \\ 22,860 \\ 10,991 \end{array}$	735,770	915 169
		14,116	10.991	225,184	191.895
V1088, Sn. & P.	TINWR MAV	17.4541	12,638	225,184 221,184	201,934
Erlanger Syst. Cin.Rich.& Ft.W Cin. Sel. & Mob.	4thwk May	225,825 7,202 4,374	12,638 203,939 7,530	3,062,630 185,625 43,865	201,934 2,784,461 174,896
Cin Sal & Moh	1stwk J'ne	7,202	7,098	43,620	49.408
Cin. Wab. & Mich.	May	40.100	42.400	1 37/0 3939 / 1	183,053
Cin.Wah.&Mich. Cin.Wash.&Balt	1st wk J'ne	37,940 19,091	35,973	843,485	42,408 183,053 843,729
Clev. Akrona Col	Ithwk May	19,091	35,973 16,795 31,843 580,633	813,485 273,680 125,308 3,043,612	
Clev. & Canton Clev.Col.C.& Ind	May.	32,546 611,135	580,633	3.013.612	115,701 2,989,259 108,588 539,591
Clev. & Marietta	May	22,060		98,143	108,588
Clev. & Marietta Color Midland.	1st wk J'ne	22,060 35,600	28,332 37,776 6,678	98,143 682,129 304,045 135,103 958,354	539,591
Col. & Greenv Col. & Cin. Mid	May	43,300 5,821	6 678	135.103	259,313 131,788
Col. Hock. V.& T.	4thwk May	45,583	70.5111	958,354	1.0633.0775
Day. Ft. W. & Chi.	May	45,583 37,775 158,800 21,775	33,150 149,150 20,275 86,518	Taniacal	159,502 2,990,574
Denv. & Rlo Gr.	1st wk J'ne	158,800	149,150	3,030,003	2,990,574 500,355
Denv. & R. G.W. Denv.S.P'k&Pac	March	60,205	86.518	554,639 169,526 229,329	021 100
Det.Bay C.& Alp		11,687	44,1041	229,529	198,033 389,319 437,386 2,211,978
Det. Lans'g & No	1st wk J'ne	-16,824	14,034 32,133	411,461	389,319
Duluth S.S. & Atl		45,496 141,270	136,917	2.395.741	2.211.978
Evans. & Ind'plis	1st wk J'ue	5,120	3,912	411,461 587,336 2,395,741 112,660	14.5.2.5 /
Evansy, & T. II.	1st wk J'ue	15,611	15,090	359,631	333,226
Fitchburg	Aprll	439,441	410,512	359,631 1,699,121 1,009,646	1.595.097
Flint & P. Marq.	4thwk May,	60,755 23,641	67,291 27,140	486.608	1,036,536 459,514 82,260
Flor. Ry Nav. Co Ft. W. Cln. & L.	April	23,856	27,140 20,502	90,921 473,540 1,043,137	82,260
Ft. W. & Den. City	4thwk May	33,065	20,995	473,510	354,184
Whole Syst'm.	Ithwk May	69,145	93,191	528.770	510,162
Georgia Pacific. Gr. Rap. & Ind	Maylst wk J'ne	95,421 38,326 3,7n2	41,049	936,252	909,377
Other lines	1 of wk J'ne	3,7n2	6,694	90,281	84,979
Grand Trunk	Wk June 1	307,470	364,603	1,043,137 528,770 936,252 90,281 7,527,599 1,363,821	6,950,910
Chic. & Gr. Tr.	Wk June 1	63,271 16,068	60,185 18,825	390,971	1,326,451 420,933
Det.Gr.H.& M.	March	87,591	19,825 69,849	390,971 244,229	204,550

- COLVICION	SM				797
Process	Latest .	Barnings !	Reporte 1.	Jan. 1 to 1.	alcot Date
ROADS.	Week or Me		1844,	1440.	-
-		-	-	1330,	1444,
Hona & Tex. Ce	n. May	167,550	178,401	1,038,759	434,560
Illumost'n&She Ill.Con.(Ill.&Se	n May		11,5917	EN, WORL	87,114 4,517,417 81,777 635,763 660,513
Country Call	n. May	8.010	7,521 107,732 115,803	85,131 85,131 633,105	7,517,477
Iowa linea	May	137.302	107,749	633,105	935,703
Total all Ind.Dee.& Wes	76.8 49.37			0,000,271	0,3(19,19)
Town Central,	JIDWK MAY	25,540 31,162		145,421 574,749	137,904
Kanawha& Oh K.C.F.S. & Mer	y Rell made Mary	71.504	10.000	100,137	101,241
K.C.F.S. & Met Kan. C. Cl. & S <sub>1</sub> K. C. Wy, & N. V	ld wk May	4.314	4,291 25,301	1,722,105	1,550,007
Kentucky Con	May	80,026	25,301 71,200	155,910 370,053	301,001
Keokuk & Wes Kingst'n & Pen	t. May t. 4thwk May a. 1st wk J'ne	80,026 7,580 4,055	71,200 7,669	120,313	125,531 72,007
Knoxy & Oble	Arrelt	44,903	36 757	77,782 103,095	72,007
L. Erle All. & S. L. Erle & West	lst wk J'ne	4,850 43,594	39 194	20.100	21.020
Lehigh & Hud L. Rock & Men	May			1,011,194	91,522
Loug Island	. Mar.	241,082	11,261 277,440 31,025 21,781	295,331 1,093,549	
La. & Mo. Hive Louis. Ev. & St. 1	r. Macelt	22 907	34,025	90,129	1,017,431
Louisv. & Nash	". Ist wk J'me	331,290	311,805	4 4 40 5 7 4 4 1 2	304,302 6,640,034
Louis, N. A & Cl Louisv. N. O. & '	". lat wk J'ne	41,093	37,407 32,566	1,110,595	1,001,605
Lou. St. L. & Le: Mar. Col. & No.	c. May	10.545			
i Maryland Cent	April.	7,928 12,000 33,191	10,200		21,446 36,479
Memphis & Cha (Mexican Cent.	lat wk Pue	140,657	1.08.07g	494,703 2,726,251	(भाग,मन,
San Luis Div.	. latwk J'ne	1,593	100.50	41.502	2,600.603
Mex. National Mexican R'wa	y Wk Jane 1	1,583 321,209 86,104	199,562 68,199	1,022,672	999,110 1,673,312
Mil. L.Sh. & Wes Milwankee & N	t 1st wk J'ne	71.890	82.054	1,257,995	11 3
Mlaeral Range.	. May	20,800 10,220 110,723	8,969 103,601	1,257,905 465,004 43,267 490,35=	421.029 34.315
Mioneap, & St. i Mo. Kan. & Te:	May	1 004.336	494,129	2,411,665	502,012 2,430,721 1,008,390 105,544
Mobile & Ohio.		212,227 47,096	210,403	1,257,122	1,008,300
Nash, Ch. & St. l	March May	47,096 287,891	01,103 252,707	2,411,665 1,257,120 168,700 1,405,725 77,386 273,833	1,261,834
Natchez Jac. &C	List wk J'ne	3,341 74,572	252,707 2,364 77,934	277,380	65,150
New Brunswick N. Jersey & N. Y	April.	10,094	20,016	(111/11/00)	1,261,331 65,150 253,537 67,670 69,357
New Orl. & Gu N. Y. C. & H. E	May	14.897 2,892,851	11,780 2,821,843	69,592 13,668,702	69,357 13,726,416
N. Y. C. & H. R N. Y. L. E. & W N. Y. Pa. & Ohi N. Y. & N. Eng.	May.	1,953,733	2,112,656	7,702,392	4.131,534
N. Y. & N. Eng.	o April.	460,419 $422,113$	491,210 410,325	1,913,201	1,567,257
N. Y. & North'n N. Y. Ont. & W.	a Willy annual	53,525 36,867	48,067 33,412	231,415 677,911	207,333
N. Y. Susq. & W Norfolk & West	April	09,479	106,331	374,225 2,111,121	444,927
Nortolk & West N'theast'n (S. C	. 1st wk J'ue ) March	88,425 60,006	89,024 66,964	192,073	13,728,416 4,181,534 1,877,593 1,867,257 207,383 637,789 448,927 2,017,311 104,577 1,519,897
North'n Centra Northern Paelf	I. April	425,171	490,614	1,790,311	1.519.497 6.145.101
Ohle Ind. & W.	. 4thwk May	362,869 29,346	356,079 31,330	7,645,475 566,171	5-4,935 1,531,341
Ohio & Miss	. Istwk J'ue	83,257 19,800	80,179 17,000	1,603,431 74,400	1,531,341
Ohlo & Northw Ohlo River	. lat wk J'ne	11,110	11.046	500,019	141,909
Ohio Southern. Obio Val. of Ky	. lst wk May	36,031 2,566	37,179 2,164	210,363	235,250
		37,641 324,577	39,193 416,410	110,182 928,270	101,635
Oreg. R. & N. Co	. April	438,164	478,053	1,611,561	1,754,631
Oregon Imp. Co Oreg. R. & N. Co Oreg. Short Liu Penusylvania.	e March	227,452 $5.032,370$	201,307	1000 1 . 41 . 5	425,079
Leouin Dec. & 12	. ISLWKJ HO	12,700	12,769	18,778,108 : 301,927 172,663	277,916 150,711
Petersburg Phila. & Erle	ADPI	43,891 358,852	329,4%1	1,202,311	1,102,323
Phila. & Read's Pittsb. & West	Anvell	1,381,525 121,393	1,700,291 103,305	441,911	370,412
Pitts.Clev.&T Pitts.Pain.&F	April	41,912	36,146	153,263	132,339
Total system	alst wk J'ne	23,612 39,865	13,718 41,598	8 i .3000	53,052
Pt. Royal & Aug	April	20,802 21,369	20,374 18,495	910,459	135,255 122,677
Pt.Roy.& W.Car Prescott & Ariz Rich. & All'ghy	. May		5,655	143,880 55,000	30,405
Rich. & All'ghy cR.& Dan. Sys'r	. 2d wk May	192,989	13,412 168,099	4,175,366	201,523
Rich. & Peters Rome W. & Ogd	April	24,8.01 267,335	20,981	\$1. 200 1434	महर, यसप
8t. Jos. & G. 1sl	. lstwkJ'ne	267,335 27,091	251,661 21,699	728,570° 489,050	659,917 439,431
St.L.A.&T.H.B'	s lat wk J'ne	19,600		1,216,429	350,930
St.L. Ark. & Tex St.L. & Sun Fran	. 1st wk J'ne	55,953 90,294	101,920	2,288.621 294.720	2,129,217
St. Paul & Dul't	April	81,812 620,180	743,455	2,401,057	3,321,975
G And St Ar Pugu	Lithwk May	31,150	16,471	440,321	3,324,975 315,783 31,951
Seloto Valley	April	11,989 50,885	2 m . M E9 1 F	74,154 265,163 96,509	31,951 207,757
Seattle L. S. & E. Shenandoah Va	A A IT U TO IN OU ALL	4,685 70,000	3,747 67,539 76,294	315 (NN)	310,400
South Carolina		81,984	76,294	469,274	434,993
So, Paeltle Co.— Gal. Har.&S.A	April.	303,242	316,091	1,217,176	1,253,061
Gal. Har. &S. A Louis'n West. Morgan's L&T	April	74,122 458,494	75,961 413,022	326,954 1,715,850 39,136	303.3%
N. Y. T. & Mex Tex. & N. Orl	April	13.497	2 5175	39,136	32,092
Atlantic avair	April.	118,951	110,820 921,551	3,751,565	451,071 3,520,070
Atlantic system	April	2,772,012	2,943,343	4×2,109 3,7×1,565 10,079,17×1 13,×60,712,1	10,011,270
No. Div. (Cal. So. Div. (Cal. Arizona Div. New Mex. Div	March	138,273	133,910	1,450,152	1, 47,421
Arizona Div.	March	168,274	549,049 204,750 102,333	501.113	979.578
Spar, Un. & Col	. March	81,979 14,159 50,937	9,667 70,356	31,156	29,551
Spar. Un. & Col Staten I. Rap. T Summit Branch	May	80,937 80,467	70,380	205,207	29,551 227,715 470,294
Lykens Valle Texas & Pacific	April	62,000	102,692 70,742 90,611 12,250 15,132	541.1-1	314,141
Texas & Pacitie	. 1st wk J'ne	62,000 97,337 14,514	12,250	2,507.413	51, 753
Tol. A. A.& N. M. Tol. Col. & Cln.	May.	20,841	15,132	357,002 95,541 410,022	400,700
Tol. Conto Cont	lithwk May	20,841 25,227 20,238	20,396	851,000	314,031
Tol. St. L. & K.C. Union Paelfic. Total systems.	. Ist wk J'ne	2,153,244	8,257 2,539,213	7,924,781	5,000 - 120 5,000 - 120
Total systemi.	.Mareh	2,751,000	3,293,241	7,396,236	5,017,425
High & North'n	. March.	53,449	52,140	211.032	220,680
Valley of Ohlo. Vermont Valle Virginia Midl'd	April	14,921 155,800	14,292	52,010 771,491	50,837
Wabash Rallw'	y Max	569,036	531,914	2,440,531	2,105,620

ROADS.	Latest E	arnings Re	Jan. 1 to Latest Date.		
- KOADS.	Week or Mo	1889.	1888.	1839.	1888.
Wahash Wastin	1 - t - 1 - T1	\$ 112	\$ 190	\$ 171	\$ 2.206.669
Wabash West'n. Wash.O.& West.	May	107,113	105,180 10,500	2,321,171 $42,297$	40,785
Western of Ala. West. N. Y & Pa.	1stwk J'ne	32,905 38,300	$\frac{32,014}{62,700}$	1,261,517	197,530 1,188,471
West. N. Car'l'a. West Jersey	April	66,150 109,489	52,600 $114,901$	371,394 372,019	$\begin{array}{r} 259,879 \\ 387,542 \end{array}$
W. V. Cen. & Pitts. Wheeling & L.E.		58,623 15,334	52,831 16,487		174,730 373,016
Wil. Col. & Aug. Wisconsin Cent.		77,800, 74,860	75,857 67,525	254,553 1,527,319	236,715 $1,441,051$

- t Including lines in which half ownership is held.
- ! Mexican ourrency.
- c Earnings of entire system, including all road operated.

Latest Gross Earnings by Weeks .- The latest weekly earnings in the foregoing table are separately summed up as follows:

Though the statement for the first week of June includes a number of roads which have suffered by reason of the extensive floods of last week, there is a gain of 5.02 per cent in the aggregate on the 51 roads reporting.

1st week of June	1889.	1888.	Increase.	Decrease.
	8	8	8	8
Atlantio & Pacific	49,743	55,216	*******	5,473
Buffalo Roch & Pitteburg.	25. 49	35,330	****	9,781
Cairo Vin. & Chio	15,080	14,900	1,080	
Canadian Pacific	271,000	257,000	14,000	
Chie. & E. Ills. & C. & I. C.	49,937	51,791		1,857
Ohloago Mil. & St. Paul	487,000	462,173	21,827	*******
Chleago & West Mich	23,034	28,139		5,103
Cincinnati Jack. & Mack.	9,618	11,460	• • • • • • • •	1,812
Cinoinnati Rien. & Ft. W. Cin. Wash. & Balt	$7.202 \\ 37.840$	7,530 35,973	1,867	328
C lorado Midland	35,600	28,382	7,218	*******
Col. & Cin. Midland	5.824	6.678	1,410	854
Denver & Rio Graude	158,800	145,150	9,850	004
Denver & R. Gr. West	21,775	20,275	1,500	********
Detroit Bay C. & Alpena.	11,487	11.161	526	
Detroit Lans. & North	16,324	14,931	1,890	
Duluth S. S. & Atlantic	45,496	32,133	13,363	
Evansville & Indianap	5,120	3,913	1,207	
Evaneville & T. H	15.611	15,090	521	
Grand Rapids & Indiana.	38,326	41,018	*******	2,722
Other lines	3,762	6,6 14	****	2,932
Kingston & Pembroke	4,035	4.030	25	
Lake Erle & Western	43,594	38,184	5,410	******
Louisv. Evans. & St. L	22,967	21,781	1,186	
Louisville & Nashville Louisville N Alb. & Chic.	334,290 39,208	311,805	22,485	*****
Lonisville N. O. & Texas.	41.993	37,407 32,866	1,801 9,127	
Mexican Central	140,657	103,078	37.579	
Milwaukee L. Sh. & West.	74,893	62,051	12,939	
Milwaukee & Northeru	29.800	20,000	800	
Natchez Jackson & Col	3,381	2.384	1,017	
N. Y. Ont. & West	36.867	33,412	3,453	
Norfolk & Western	84,4:5	89,024		599
Northern Pacific	362,869	356,079	6,790	
Ohio & Miesiselppi	83,257	80,179	3,078	
Ohlo River	11,190	11,016	144	
Peorla Dec. & Evans	12,700	12,769		69
Pitts. & West., lot. syst'm	39,865	41,598	*********	1,733
St. Joseph & Gr. Island St. L. Alt. & T.H., branches	27,091 19,600	21,699	5,392 4,551	,
St. Louis Ark. & Texas	55.953	15,019	3,255	
St. Louis & San Fran	90,298	52,698 $101,920$	,	11,622
Seattle L. Sh. & Eastern	4,685	3,747	938	1 11,022
Texas & Pacific	97,337	90,611	6,726	
Toledo Ann A. & No. Mich	14,514	12,250	2,264	***************************************
Toledo & Ohio Central	25,227	20,396	4.831	
Toledo St. L. & Kan. C	15,083	18,287	6,796	
Wabash Western	107,113	105,189	1,933	
*Western N. Y. & Penn	38,300	62,709		24,400
Wheeling & Lake Erie	15,334		****	1,153
Wisconsin Central	74,860	67,525	7,335	*******
(Cotol (51 monds)	2 001 004	2 104 200	995 400	70.450
Total (51 roads)				
Net increase (5.02 p. c.)	1		156,936	

<sup>\*</sup> Severe floods.

For the fourth week of May the complete statement shows 5.96 per cent increase on 83 roads.

4th week of May.	1889.	1888.	Increase.	Decrease.
		8		8
Prev'ly report'd (59 roads)	5,294,506			
Chloago St. P. & K. C	66,393	58,544	7,949	00,421
Cin. N. O. & Texas Pao	111,656	113,965		2,209
Alahama Gt. Southern	53,794	43,585		
New Orleans & N. E	28,805	22,860	5,945	
Vloksburg & Meridian	11,116	10,991	3,125	
Vioksburg Shrev. & Pao.	17,454	12,638	4,816	
Cincinnati Rich. & Ft. W.	11,074	10,401	673	******
Cleveland Akron & Col	19,091	16,795	2,296	*******
Col & Cin. Midiand	9,023		********	3,779
Denver & R. Gr. West	34,475		3,700	*******
East Tenn. Va. & Ga	141,270		4,323	0.500
Flint & Pere Marquette	60,755	67,294	*******	6,539
Florida Ry. & Nav. Co Fort Worth & Denv. City	23,641	27,140	12,069	3,499
Grand Rapids & Ind	33,065 57,418		12,000	5,2.9
Other lines.	5,378		81	الا - شول
Kanawha & Ohlo	6,492			4.417
Keokuk & Western	7.530		********	139
Little Rock & Memp ils	13,272	11,264	2,003	100
Memphis & Charleston.	33,191	33.192		1
Natchez Jack. & Col'mbus.	3,520	3,220		
Ohio Ind. & Wes ern	29,346	31.330		1,981
San Antonio & Ar. Pass	31,150			
Toledo Peoria & Western	20,238	20,428		290
Total (83 roads)	8,126,653	5,782,120	457,843	113,310
Net increase (5.96 p. c)			344,533	

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.

			il	-Jan. 1 to	Auril 30
Roads.		1889. \$	1888. \$	1889. \$	1888. \$
Cairo Vin. & Chic	Gross. Net	54,535	54,552 12,030	216,809 62,084	220,537 53,548
May 1 to Apr. 30,	(Gross.			729,265	763,031
12 months Central of Georgia.		499,217	477,537	241,297 2,451,328	251,396 2,354,906
Net includ. inv	Net		80,244 80,244	597,527 660,166	793,454 801,888
July 1 to Apr. 30, 10 months				6.577.533	6,406,041
10 months Netinclud.inv	stm'ts.	*****		2,187,454 2,256,959	2,463,178 2,472,698
Chesapeake & Ohio	Gross. Net	321,343 33,443	339,636 25,624	1,359,604 229,194	1,138,951 219,107
Ches. Ohio & Soath	.Gross. Not	145,813 46,505	11 917 47,231	610,730 253,613	618,069 197,399
Eliz. Lex. & B. 8	Net	67,379 19,410	66,637 11,675	275.264 83,963	301,570 71,355
Donv. & Rio Grande	Gross. Nct	581,016 187,996	576,160 142,193	2,230,323 703,236	2,219,144 543,592
Louis, N. Alh. & Ch	.Gross. Not	186,396 61,361	173,955 59,173	710,512 217,157	636,598 153,405
Mil. L. Sh. & West'r	G 038.	249,140 115,000	192,037 60,941	870,503 319,763	635,441 93,044
Minn. & St. Louis	.Gross.	93,537 def.6,278	102,416 25,752	379,635 63,265	398,411 65,399
New Brunswick	.Gross.	71,572	77,934	273,933	253,537
July 1 to Apr. 30,	Net	23,975	27,198	87,258 740,962	67,196 707,604
10 months	Net		****	235,424	237,613
South Pacific Co. — Pacific system	.Gross.	2,772,012 9 905,907	2,943 343 1 1,109,917	10,079,173 1 2,815,893	10,611,270 3,699,832
Total of ail	. Gross.		3,867,895		
Wabash Railway	Gross.	492,592	436,429	1,911,175	1,871,706
	Net		73,200 ay	326,544 -Jan. 1 to	326,703 May 31.—
R pads.		1389.	1883.	1889.	1888.
C. Fear & Yad. Vall'y		30,805	22,190	160,925	127,221
Apr. I to May 31,		12,107	7,372	73,718 58,5 0 22,254	59,088 44,294
Coi. & Hock. C. & It		107,241			16,251
	Net		7,996		********
Illinois Coutral	Gross. Nct			5,332,035 1,813,171	4,547,837 1,321,204
Nash, Chatt. & St. L	Gross.	297,991 101,517	252,797 99,647	1,495,725 560,317	1,261,834 496,809
July 1 to May 31, 11 months.	Gross.	*****	*******	3,010,933	2,863,472 1,216,000
Pres. & Ariz. Cent .	.G '098.	11,126	5,655	55,000	36,465
	Net	7,255	2,559	3-5,941	21,092

#### ANNUAL REPORTS

### Chicago Rock Island & Pacific.

(For year ending March 31, 1889.)

In comparison with the previous year passenger earnings show a decrease of \$122,500, or 3 51-100 per cent, which is made up of an increase in earnings on business from connecting lines of \$90,890, or 11 95-100 per cent, and a decrease in earnings from business originating on our own line of \$213,-390, or 7 82-100 per cent.

390, or 7 82-100 per cent.

The rate per passenger per mile for the year ending March 31, 1888, was 2 336-1,000 cents, and for the year ending March 31, 1889, it was 2 206-1,000 cents.

Freight earnings for the year decreased \$360,933, or 4 10-100 per cent. The revenue from through freight (freight delivered to or received from connecting lines) decreased \$402,219, or 7 84-100 per cent, while the revenue from local freight increased \$41,286, or 1 12-100 per cent. Of the entire freight earnings 56 per cent was from through freight and 44 per cent from local freight.

The movement of freight as compared with the previous year shows an increase of 38,344 tons, or 77-100 per cent, and the rate per ton per mile has increased from 93-100c. to 97-100e.

The amount charged to construction and equipment account on lines east of the Missouri River for the year was \$1,251,900.

#### THE CHICAGO KANSAS & NEBRASKA RAILWAY

"It is a well-known fact that the rates received for the transportation of freight have been from year to year seriously reduced, as the result of competition and adverse legislation. To counteract this it became vital that in some way the volume of business to be done under these rates should be increased rather than reduced. The problem presented to your Board of Directors and Officers was, how best to accomplish

"The territory of rapid growth of population and product had been pushed beyond the Missouri River into the region of cheap lands. In the meantime, while the lines of this company terminated at the Missouri, its competitors for husiness had extended beyond, reaching in many instances the extreme western boundaries of population east of the mountains and even farther. Thus the volume of traffic received by this company for carriage to and from the west was materially affected, while, in order to restore the equilibrium overbalanced by the reduction in rates, the reverse was necessary; a larger by the reduction in rates, the reverse was necessary; a larger

rather than a smaller share of the tonnage to and from points west of the Missouri was demanded by the situation."

"The extension was, by unanimous decision of your Board of Directors, determined upon. It is confidently believed that in the near future the results flowing from it will fully justify the conclusion. A new, fertile and productive region has been entered, and is being developed with satisfactory rapility. State statistics, covering population, products and material resources, disclose facts and possibilities that may well inspire confidence in its future wealth, and to them your attention is invited. A thoroughly constructed road—with steel rails, iron bridges, substantial shops and station building—has been built, and its equipment and appurtenances are excelled by no other line."

and its equipment and appurtenances at the street of the chicago Kansas & Neline."

"The amount of capital stock of the Chicago Kansas & Nelbraska Ry. Co. is \$27,687,900, of which this company owns \$25,150,000.

"The amount of outstanding bonds, all of which are owned by this company, is \$25,141,000.

Amount of Interest on bonds due the C. R. J. & P. Ry. Co. by the C. K. & N. Ry. Co. to January 1, 1889.

\$1,947,950 on necount of which there has been paid.

\$1,416,442

Leaving amount yet due.

\$131,507

"The mileage of the Chicago Kansas & Nebraska Ry. system is as follows:

OWNED.

		The section
Southwest Line.	Elmwood, Kas., to Liberal Kas	439.54
South Line,	Herivgton, Kas., to Pand Creek, t. T	149:16
Salina Line.	Herington, Kas., to Salina, Kas	49:30
Northwest Line.	Horton, Kas , to Roswell, Colo	568:65
Nelson Line,	Fairbury, Neb., to Nelson, Nob	51.20
Clay Center Line.	McFarland, Kas, to Belleville, Kas	103.98
Dodge City Line,	Dodge City, Kas., to Bucklin, Kas	25.57
	LEASES.	
Over Union Pacific	e Ry., Kansas City, Mo., to North Topeka, Kas.	67:60
	e Ry., Limon, Colo., to Donver, Colo	
Over Denver &	Rio Denver, Colo., to Pueblo, Colo	110-60
Grande RR	) Deliver, Colo., to I debi-, Colo	115 00

The Western Line to Colorado Springs, Denver and Pueblo was opened Nov. 5, 1888. This road is operated by the C. R. I. & P. Ry. Co. under a lease providing for the payment by the lessee company of 30 per cent of gross earnings of the leased lines annually as rental.

The expenditures for account of construction and equipment of the road to March 31, 1889, have been as follows:

or the rotte to receive or, receive or notice or	
For land, land damages	\$1,935,667
For engineering expenses	457, 92
For grading	5.670,726
For construction of road (ex lusive of grading)	14,262.998
For station bul dings, shops and fixtures	1,903,968
For fencing	439,884
For equipment	4,329,145
• •	

ST. JOSEPH & IOWA RR.

"The property owned by the St. Joseph & Iowa RR. Co.—consisting of 64.41 miles of road extending from Altamont, Mo., to St. Joseph, Mo., and from South St. Joseph to Rushville, Mo., together with valuable terminal facilities at St. Joseph, and also the following equipment: Ten locomotives, five passenger coaches, two baggage and express cars, and 366 box freight cars—was purchased by this company January 1, last."

KANSAS CITY & TOPEKA RAILWAY.

"By the purchase January 1, 1889, of the property of the Kansas City & Topeka Ry. Co., this company came into possession of extensive terminal facilities at Kansas City, consisting of right of way in Kansas City, Mo., and Kansas City, Kansas, together with such additional real estate as we shall need in the near future; also 4.4 miles main and second track, 5.7 miles side tracks, an iron bridge 561 feet in length over the Kansas River, a freight house in Kansas City, Mo., 410 feet by 41 feet, a freight house in Armourdale 170 feet by 30 feet, an eight-stall engine house, a pump-house water tank and office building."

The statistics of traffic, and earnings and expenses, and the income account, of the C. R. I. & P. RR., were given in the CHRONICLE of last week on page 762; the general balance March 31 for four years was as below:

GENERAL BALANCE AT C	LOSE OF EACH	I PISCAL IN	
1885-6.	1887-7.	1897-8.	1898-9.
Assets - \$	\$	\$	000000
RR., bldgr., equip., &c. 60,366,236	60,879,390	61,712.757	65,272,805
Stka & bds.ow'd, cost. 10,233,418	8,660,053	12,821,397	9,120,144
Advan to C K. & Neb.	7,786,242	21,185,735	27,167,030
Materials, fuel, &o 356,2-0	685,452	785,767	1,242,176
Cash and cash items. 1,728,340	3.731.981	2,739,690	1,449,538
Outgit the Charles and I was a second			
Total assets 72,684,274	81,743,113	99,245,346	104,257,693
Liabilities-\$	8	\$	8
Stock. common 41,260,000	41,900,000	46,156,000	46,156,000
Bonded debt 21,460,000	29,360,000	41.460.000	*17,720,000
Addit'n and imp acet. 8,213,000	8.213,000	8.213.000	8,213,000
	789,036	1,954 366	1,709,948
	504,850	20,000	
Unused preinfums 544,523		1,441,980	407,745
Income account 544,523	000,227	2,22,000	
Total linbilities 72.684.274	81.743.113	99,245 346	104,237,693

\*Includes \$5,000,000 Chicago & Southwestern bonds guaranteed.

# GENERAL INVESTMENT NEWS.

American Bell Telephone Co.—This company has declared its 3 per cent quarterly dividend and an extra 6 per cent dividend, both payable July 15 to stockholders of June 29. The directors recommended the issue of \$2,500,000 new stock, one-half in October, 1899, and one-half in April, 1999, and called a special meeting of shareholders for Sept. 12 to accept the act authorizing the same.

Rounville RR. Bridge.—The coupons maturing on the first of May, 1889, will be paid on presentation at the office of the Union Trust Company of New York.

Union Trust Company of New York.

Canton Company.—At Baltimore, June 13, the stockholders of the Canton Company held their annual meeting. The Treasurer's report showed that the lacome of the past year amounted to \$59,007, and sales of land, houses and annuities netted \$58,956, making a total of receipts during the year of \$120,280. The year's expenses, including a temporary loan of \$23,125, amounted to \$01,342, leaving in the Treasurer's hands \$28,938 as a balance. The old Board of Directors was re-elected. W. B. Brooks was re-elected President, George S. Brown Vice-President, and William W. Janney, Secretary and Treasurer. and Treasurer.

Cape Fear & Yadkla Vall-y,—At the annual meeting, May 2d, the directors were authorized to issue consolidated bonds at \$15,000 a mile to retire outstanding obligations, and to provide for further extensions, more particularly the extension from Mt. Airy, to connect with the Norfolk & Western ItR., a distance of about 9 miles.

Catawissa.—The Reading RR. will purchase the Catawissa RR. chattel mortgage 10 per cent bonds, maturing July 1. The amount yet outstanding is only about \$75,000.

Cleveland & Canton.—The extension from Coshocton to Zanesville is completed, and will be formally opened for business next Monday. It will make through connections at Zanesville with Baltimoro & Ohio.

Cleveland Cincinnati Chlcago & St. Louis.—At Columbus, O., June 8, articles of incorporation were filed with the Secretary of State by the Cleveland Cincinnati Chicago & St. Louis Railway Co. This is the consolidation of the Cleveland Columbus Cincinnati & Indianapolis, Indianapolis & St. Louis and "Big Four" companies. The capital stock of the consolidated company is \$30,500,000, and under the new fee law the managers of the enterprise handed the Secretary of State a certified check for \$30,500, being the largest fee ever paid for a certificate of incorporation in Ohio. The articles stipulate that all rights, franchises, debts, etc., shall be vested in the consolidated company, which assumes all liabilities. Twenty million five hundred thousand of the shares are to be common stock, and 10,000,000 preferred stock.

Delaware & Hudson,—This company on June 7 purchased a Cleveland Cincinnati Chicago & St. Louis.-At Columbus,

Delaware & Hudson.—This company on June 7 purchased a controlling interest in the Adirondack Railroad, and will operate it as a part of the Delaware & Hudson system. The road extends from Saratoga to North Creek, about 60 miles. The terms are not given.

Hudson Tunnel.—Stockholders of the Hudson Tunnel Railway Company met in this city and ratified the action of the directors in authorizing the issue of £550,000 bonds for the prosecution of the company's work. The entire issue was reported as subscribed for in London a few weeks ago, but the price was not stated.

Manhattan Elevated.—A dividend of 1½ per cent on the stock for the quarter ending June 30, 1889, has been declared, payable on and after July 1, in registered bond certificates, bearing 4 per cent interest and redeemable at the pleasure of the company in its 4 per cent 100-year bonds.

Nashville Chattanooga & St. Louis.—The gross and net earnings and charges for May and the eleven months ending May 31 were as follows:

Titly of were us tone	J 47 17 0			
	~ M	ay		to May 31-
	1890.	1588.	1884 0.	1847-8.
Gross en ning	\$287.891	\$252,797	\$3.010,959	\$2,863,472
Op rating expenses		162 149	1,78-,345	1,047,471
		000000	01/11/00/01/	01 010 001
Net earnings	\$104,517	\$90,016	\$1,242 014	\$1,216,001
Interest and taxea	\$72,594	\$66.982	\$709,436	\$691,676
Improvementa		17,418	53,110	135,424
	\$75,809	\$78,400	\$951 592	\$527,100
0 1	202 71 0	510017	6201.052	6745 0.0

N. Y. Stock Exchange—New Securities Listed,—The Governors of the Stock Exchange have admitted to dealings at the board the following securities:

LONG ISLAND RAILEGAD COMPANY.— In additional \$100,000 4 per cent gold bends, making the tot I amount disted \$1,500,000.

REG. MOND & WEST POINT TRAINAL RAILWAY AND WARKHOUSE COMPANY.—An additional \$1,202,500 of common abok, making the total amount disted \$14,203,500; and \$3,732,000 corsolidated first

mortgage collateral 5 per cent gold bonds, due Murch 1, 1914, and redeemable at the option of the company at 100 and interest.

MILWAUKEE LAKE SHORE & WESTERN RAILWAY COMPANY.—An additional \$197,000 of extension and improvement 5 per cent sinking fund gold bonds, making total amount listed, \$1,002,000.

DENVER & RIO GRANDE WESTERN RAILWAY COMPANY—Central True Company's certificates for the deposit of 44,997 shares of the company common stock.

Cincago Burlington & Quincy Railroad Company—An additional \$3,350,000 Nebraska Extension 4 per cent bonds, making total amount listed \$25,185,000.

New York Lake Eric & Western Railroad Company—First mort-gage 5 per cent guaranteed gold bonds, due January, 1903, \$2,800,000. The issue is to retire \$2,000,000 first mortgage bonds matured January 1, 1889, and to construct a double track, finished and in operation since last August.

St. Louis Iron Mountain & Southern Pacific Railway Company—Au additional \$174,000, general consolidated mortgage and land grant 5 per cent bonds, making total amount listed \$18,078,000.

5 per cent bonds, making total amount listed \$18,078,000.

GEORGIA SOUTHERN & FLORIDA RAILROAD COMPANY.—First mortgage 6 per cent gold bonds, due in 1927, \$1,440,000.

COEUR D'ALENE RAILWAY & NAVIGATION COMPANY.—General first mortgage 6 per cent gold bonds due Oct. 1, 1933, \$627,000.

SAN FRANCISCO & NORTHERN PACIFIC RAILWAY COMPANY.—First mortgage 5 per cent gold bonds due Jan. 1, 1919, \$4,000,000.

LEHIGH & WILKE-BARRE COAL COMPANY.—Mortgage 5 per cent bonds due Nov. 1, 1912, \$2,887,000.

MEXICAN CENTRAL RAILWAY COMPANY—New issues: Priority 5 per cent bonds due July 1, 1939, \$7,000,000; consolidated mortgage 4 per cent bonds due July 1, 1911, \$45,000,000; consolidated mortgage 4 per cent bonds due July 1, 1911, \$45,000,000; dirst consolidated mortgage 5 per cent bonds due Jan. 10, 1939, \$12,900,000; and second income 3 per cent bonds due Jan. 10, 1939, \$4,887,000.

AMERICAN WATER WORKS.—First consolidated mortgage 5 per cent gold bonds, \$1,000,000.

EASTERN RAILWAY OF MINNESOTA.—An additioal \$670,000 first division, first mortgage 5 per cent bonds, making amount listed \$4,150,000.

Ohio & Mississippi.—In London the English Association of American Bond & Shareholders gave notice that a meeting of the preferred shareholders of the Ohio & Mississippi Railroad would be held on the 14th of June, to take into consideration a proposed arrangement recommended by the committee in reference to the settlement of accumilated dividends and the conversion of preferred shares. It is understood that the plan is for the preferred stockholders to abandon altogether their cumulative claim and to take a 4 per cent bond for their stock

their stock.

Oregon Short Line,—The scheme to consolidate the Oregon Short Line Railway Company and the other Western branches of the Union Pacific Railway Company is taking definite shape. Secretary Millar, of the Short Line Company, has issued a call for a meeting of the stockholders to take action in the matter. A circular explaining terms proposed, etc., will issue about June 15. The call above mentioned reads: "Notice to the stockholders of the Oregon Short Line Railway Company is hereby given that a special meeting of the stockholders will be held at Cheyenne, Wyoming Territory, on Wednesday, July 17, 1889, at 10 o'clock A. M., for the following purposes, to wit: First. To act upon the amended articles of incorporation filed 17, 1889, at 10 o'clock A. M., for the following purposes, to wit: First, To act upon the amended articles of incorporation filed in the office of the Secretary of the Territory, March 11, 1889. Second. To act upon the articles of consolidation and agreement, entered into between this company and the Utah & Northern Railway Company, the Utah Central Railway Company, the Salt Lake & Western Railway Company, the Utah & Nevada Railway Company, the Ogden & Syracuse Railway Company, the Idaho Central Railway Company and the Nevada Pacific Railway Company, approved by the Board of Trustees June 1, 1889. For the purposes of said meeting the stock books of the company will be closed in Boston and New York at the close of business Saturday, June 15, 1889, and reconence at the close of business Saturday, June 15, 1889, and reopened after the meeting. By order of the trustees."

Pennsylvania Railroad.—President Roberts has been absent on the line of road, and no estimate has yet been presented of the company's losses by the great flood, though the officers state that it will be much less than the amount mentioned in some of the papers. All the breaks on the main line have been temporarily repaired and there is now an unbroken line of rails to Pittsburg over which traffic is passing.

have been temporarily repaired and there is now an unbroken line of rails to Pittsburg over which traffic is passing.

St. Louis Arkansas & Texas.—A committee of bondholders of the St. Louis Arkansas & Texas Railway has been formed for the purpose of protecting the bondholders' interests, and ultimately to formulate a plan for reorganizing the road and placing the property on a paying basis. The committee consists of F. P. Olcott, President of the Central Trust Company, Chairman; Henry Budge, of Hallgarten & Co., Edwin Smith, late Vice President of the Pennsylvania RR., and representatives of the firms of J. Kennedy Tod & Co., and Speyer & Co. Mr. Olcott will represent the Central Trust Company, the trustee under the first mortgage, on which the interest due May 1 is in arrears, the payment of the coupons by the Mercantile Trust Company having been stopped a short time ago, on the ground that the coupons were not being canceled as they were paid. Mr. Budge will represent his firm, who are largely interested for bondholders in Europe, Messrs. Speyer & Co. have had no interest heretofore in the company, and have only consented to serve on the committee at the argent request of the German bondholders. An expert has been engaged to report upon the condition of the property. Mr. George Coppell, who was absent in Europe at the time of the default, has resigned from the Board of Trustees. Whenever any plan is offered for consideration, it is said that the first mortgage bondholders in this country can have their representatives on the committee if desired.

St. Louis & Chleago.—The St. Louis & Chicago Railway Company away from Swingfield to Meyer Olive III.

St. Louis & Chleago.—The St. Louis & Chicago Railway Company owns from Springfield to Mount Olive, III., 53 miles of main line. It also owns 15 miles of road running north

from Springfield ready for rail, and 8 miles south of Mount from Springfield ready for rail, and 8 miles south of Mount Olive to coal fields; branches and sidings, 10 miles. Total, 86 miles. The road was under construction to go to Eureka to a junction with the Atchison line. From Litchfield to St. Louis trains run over the C. C. C. & I. tracks 57 miles under a traffic agreement. In consequence of dissension in the company, default was made on January, 1889, coupons, and a receiver was appointed. There is a mortgage of \$500,000 on 43 miles of road from Litchfield to a point near Springfield. The Mercantile Trust Company is Trustee, and at the recent hearing, Judge Gresham granted the holders a decree of foreclosure on this part of the road.

Judge Gresham granted the holders a decree of foreclosure on this part of the road.

The first consolidated 6 per cent mortgage made in 1887 trustees American L. & T. Company of New York, was for \$4,500,000, at \$20,000 per mile; of these bonds, \$1,600,000 are issued and \$500,000 retained by the trustees to retire the 1st mortgage of \$500,000, leaving \$1,100,000 outstanding. The first lien of the consol. bonds on the road from Litchfield to Mount Olive, which controls the coal business of the Company, the real estate in Springfield, and the 23 miles of graded road, was confirmed by the decision of Judge Gresham on June 7th, 1889, subject only to an old lien for \$20,000 and interest from 1886. The road is all in steel, owns its own equipment, and has no floating debt or receiver's certificates; common stock \$1,400,000 and preferred stock \$1,400,000.

Southern Pacific Company.—The following is a comparative statement of the earnings, expenses and fixed charges of this company for April, and from January 1 to April 30. The total mileage is 5 946, against 5 588 last year

, totai mneage is 0,8	40, agams	st 0,000 last	year.	
_	Apr	tt	Jan. 1 to	April 30.
Gross earnings-	1889.	1883.	1889.	1888.
		\$2,913,343	\$10,079,178	\$10,644,270
Atlantic system	973,306	924,551	3,781,565	3,826,070
_	0.0,000	021,001	0,102,000	0,020,010
Total gross \$:	3,745,318	\$3,867,994	\$13,860,745	\$14,470,310
Net earnings-	0,1 10,010	00,001,002	φ10,000,120	φ11,170,010
	\$905,007	\$1,109,917	\$2,915,898	\$3,699,832
Atlantic system	147,125	251.453	824,944	1,095,159
Admitted by Stelli	141,120	W)Lixoo	024,014	1,000,100
Total net \$	1.050.120	\$1,361,370	\$3,640,842	\$4,791 991
Other receipts		87,056		
Other recorpts	46,850	87,030	186,113	320,158
Tot. net lneome \$	1.00 - 0.00	Ø1 110 10C	#2 000 0EE	07 117 110
		\$1,448,426	\$3,826,955	\$5,115.149
Flxed charges*	1,235,375	1,232,663	4,952,996	4,927,288
T) . 0 . 11	Ø100 000 -	- 0317 503	711 100 011	107.001
Deficit	\$139,393 8	r. \$215,763	\$1,126,041	sr. 187,861
Additions & bet'ts	\$128,930	\$50,321	\$731,230	\$219,102
* Includes interest.	rentale	Central Paci	do guarantee	, taxes and
United States dues.	Tomours,	Central Laci	no santantee	, cares and
truited States unes.				

Texas Land Grants.—Judge Key, in the District Court of Travis County, Texas, on the 10th inst., rendered a decision in favor of the State against the Galveston Harrisburg & San Antonio Railroad, on a questiou involving the land grant. The dscision, if sustained, would be important as affecting the grants of a number of roads in Texas, but it is thought in railroad circles that it will be set aside by the Supreme Court of the State. The decision rests on Constitutional grounds and affects only land certificates located since 1876, when the present Constitution was made

and affects only faind certificates located since 1818, when the present Constitution was made.

If it should turn out that Judge Key has good law on his side, the State of Texas, instead of taking the lands away from the parties who have in good faith come into possession from the parties who have in good faith come into possession of them, ought to hasten and have a law passed at the first session of the Legislature confirming their title beyond all doubt. There is no charge of fraud or dishonest transactions of any sort, and the State procured and encouraged the building of railroads by these land grants The State has particularly invited the outlay of Northern and European capital in constructing railroads within her borders, and now, after thirteen years, to turn around and on a point extraordinarily technical, to undertake to regain possession of part of the lands, seems to be a proceeding as unjust in its immediate effect as it would be unwise in frightening capital away from the State in the future. the State in the future.

Western Union Telegraph.—The estimated net earnings for the quarter ending March 31, 1889, were \$1,350,000; the actual were \$1,363,813, or \$13,813 more than the estimate. The estimated net earnings for the quarter ending June 30, 1889, compared with the actual results in the same quarter of 1888 are as below:

Net revenue	—Quarter endin Actual, 1888. E \$1,351,320	
Deduct-   Interest on bonds	20	,000
	112.802	
Net revenue	1,077,366	\$1,240,000 1,077,382
Surplus for quarter	\$131,652 7,366,897	\$162,618 8,397,198
Surplus for June 30	\$7,498,549	\$8,559,816

The company's fiscal year ends with June 30, and if we take the company's used year ends with state so, and it we take the present estimate for the current quarter as approximately correct, the year will show \$1,069,295 more than the amount of the 5 per cent dividend paid, against a surplus of only \$496,364, after payment of 434 per cent, in the preceding year. The comparison is as follows:

	19-9.	
Net earnings	\$5,070,572	\$6,206,992
Charges	580,258	828,173
Balance	\$4,510,314	\$5,378,919
Dividends.	(4% p. c.) 4,048,950 (	5 n. c.) 4,309,528
201110000000000000000000000000000000000	(2 4 1. 01) 2/02/03/03 (	
Surplus	\$496.364	\$1,069,291

# Reports and Documents.

### THE AMERICAN WATER WORKS CO.

APPLICATION TO THE NEW YORK STOCK EXCHANGE.

Cincago, Ill., May 20, 1889. The American Water Works Company respectfully makes application for the re-listing of the sixteen hundred First Conapplication for the re-listing of the sixteen hundred First Consolidated Mortgage six per cent bonds, numbered from one (1) to sixteen hundred (1,600), now listed on the New York Stock Exchange, in pursuance of a resolution adopted by the Governing Committee, December 28, 1887, as gold 6's. The company proposes to make all of its first consolidated mortgage bonds, including said sixteen hundred (1,600) which have already been listed, payable, principal and interest, in gold; and to this end it is proposed to cause to be stamped or eugraved on the face of each bond the words following, that is to say:

"This bond and the coupons hereon will be paid at maturity

on the face of each bond the words following, that is to say:

"This bond and the coupons hereon will be paid at maturity in United States gold coin of the present standard of fineness."

The sixteen hundred (1,600) bonds already listed have been sold and are in the hands of purchasers, and it is proposed that the trustee shall, upon the application of the holder of any of these sixteen hundred bonds, stamp the same with the words aforesaid. In addition to the sixteen hundred bonds already listed, four hundred (400) more bonds, numbered from number sixteen hundred and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared and one (1,601) to number two they would be compared to the compared and one (1,601) to number two they would be compared to the compa

listed, four hundred (400) more bonds, numbered from number sixteen hundred and one (1,601) to number two thousand (2,000), both inclusive, are held in trust by the Farmers' Loan & Trust Company, as trustee, for the purpose of retiring an equal number of bonds made by the City Water Works Company, the grantors of the American Water Works Company.

Of the remaining bonds secured by the mortgage, one thousand (1,000), namely, bonds number two thousand and one (2,001) to number three thousand (3,000), both inclusive, have been withdrawn from the trust, in pursuance of the terms of the mortgage, and have been sold. Pursuant to the terms of the mortgage and the bonds themselves, the company, before the issue and sale of said bonds, numbered from two thousand the issue and sale of said bonds, numbered from two thousand and one (2,001) to three thousand (3,000), both inclusive, reduced the rate of interest thereon to five per cent (5 p. c.), and

and one (2,001) to three thousand (3,000), both inclusive, reduced the rate of interest thereon to five per cent (5 p. c.), and accordingly caused to be printed upon the face of each of said one thousand (1,000) bonds, by the American Bank Note Company, the words aforesaid, namely: "This bond and the coupons hereon will be paid at maturity in United States gold coin, of the present standard of fineness," and also the words: "Interest upon this bond reduced to and fixed at five per cent per annum before issue," and upon the face of each coupon the words: "Reduced to twenty-five dollars."

The endorsements upon the bonds and coupons respectively, in regard to the reduction of interest, are in accordance with the provisions of the mortgage, as will be seen by reference to paragraph 7, on page 5 of the printed copy of the mortgage.

To further accomplish these ends and secure the payment of the principal and interest in such gold coin of all bonds now issued, and those to be hereafter issued, a supplementary mortgage has been prepared, and the terms thereof agreed upon between the trustee, The Farmers' Loan & Trust Company and the Water Works Company, and the same has been executed by the several parties thereto, by which all the property conveyed by the original mortgage and all subsequently acquired property, and all property that may hereafter be acquired, is conveyed to the trustee for the uses and purposes in said original mortgage mentioned, and to secure the payment of all said bonds, principal and interest, in gold coin of the United States of the present standard of fineness; and the said supplementary mortgage also recognizes the reduction of interest on the one thousand bonds, numbered from number two thousand and one (2,001) to number three thousand (3,000), from six (6) to five (5) per cent.

The facts in regard to the incorporation of the American

from six (6) to five (5) per cent.

The facts in regard to the incorporation of the American Water Works Company, its capital stock, its object and purposes, its principal office, and the carrying on of its business, are already before you in the original application upon which the first sixteen hundred of said bonds were listed.

The present gross earnings of the Omaha property are at the rate of \$300,000 per annum, and are increasing at the rate of \$75,000 annually. The operating expenses are approximately \$68,000, leaving upwards of \$230,000 of net earnings to meet interest charges of \$170,000 per annum, as follows:

Interest upon \$400,000 underlying first mortgage six per cent bonds.

Interest upon \$1,600,000 first consolidated six per cents.

Interest upon \$1,000,000 first consolidated five per cents.

The \$1,000,000 of bonds, numbered from number two thousand and one (2,001) to number three thousand (3,000), inclusive, concerning which application is made to have them placed on the list, as gold 5's, have been issued by the company to meet the actual cost of extensions, improvements and enlargements of its works, including the construction of an entirely new pumping station and extensive settling basins, the actual cash cost of which to January 1st, 1889, is in excess of \$1,000,000. Herewith please find copies of the supplementary mortgage, and also a sample bond of "The American Water Works Company," having thereon the words aforesaid, providing for the payment of the principal and interest in gold, and also the words for the reduction of the interest on the one thousand bonds, numbered from number two thousand and one (2,001) to number three thousand (3,000), inclusive, from six (0) to live (5) per cent. The \$1,000,000 of bonds, numbered from number two thou-

Witness our hands, and the seal of The American Waler Works Company, the day and year above written.

THE AMERICAN WATER WORKS CO., By WILLIAM A. UNDERWOOD, President, W. H. Uatl, Secretary. SEAL.

The Committee recommended that the above-de ribed \$1,000,000 First Consolidated Mortgage Five Per Cent Gold Bonds, Nos 2,001 to 3,000, inclusive, be admitted to the lit.

Adopted June 12th, 1880

Chicago & West Michigan,-The following circular has been issued by the Treasurer:

Chicago & West Michigan,—The following circular has been issued by the Trensurer:

Boston, Jone 10, 1889.

The Directors of this company have for several years realized the importance of the extension of this road north from its dwin to Traverso City, a distance of several years realized the importance of the extension of this road north from its dwin to Traverso City, a distance of several wood timber and an excitational economy, and reaches some of that least summer resorts on the shore of Lake Michigan.

The low price of steel rails and other materials at this time favors construction, and it has therefore been deeled to submit the project without further delay; and for that purpose a special meeting of the atockholders of the Chicago & West Michigan Italiany Coupany has been called, to be held at the company's office in the city of Mackagon, Mich. on Wednosday, July 10, 1882, at ten o'clock in the foreneou, for the purpose of considering and voting upon certain amendments to the articles of association, to be them and there proposed and submitted, which will enable us to carry out the above project. It is desired to have as large a vote as possible, and you are therefore requested to sign and return enclosed proxy for the meeting. The transfer books will be closed from June 30 to July 11, 1889, both dutes tacinate. Our engineer estimates the cost of this r.ad, britt in a first-class manner with sixty-pound steel rail, at not exceeding \$11,000 per mile, helpring discount on bonds and loter-at during construction, or asy \$1,000,000, and the securities are now offered aubject to the approval of the extension by the stockholders at their meeting to be held July 10. The securities offered are the stock of this company and its five per cent mortgage bond, 5 shares common stock (or rights thereon) the holder thereof may subscribe for a block consisting of \$1000 5 per cent mortgage bond, 5 shares common stock (or rights thereon) the holder frecent may subscribe for a block consisting of \$1000 5 per cent mortgage bo

Kansas City Fort Scott & Memphls,—The Treasurer of this company has issued a circular containing the following:

Kansas City Fort Scott & Memphis.—The Treasurer of this company has issued a circular containing the following:

To the Stockholders: In 1883 the Kansas City Springtleid & Memphis Railroad Company completed its railroad to the city of Memphis, Tenn., and since that time all its passenger and freight cars to and from that point have been transferred across the Mississippi kiver by ferry. The management has for some time felt that the Increased traffic on its road demanded better facilities for transfer than boats could lumbab, and realizing that this need would constantly grow more urgent, obtained in 1887 from the State of Arkansas a charter for a railway and Bridge Company, under the name of "Kansas City & Memphis Railway and Bridge Company, and in 1888 an act of Congress authorizing the building of such a bridge. As required by the act of Congress, work has already been commenced upon the piers and will be actively continued until the bridge is completed. The bridge is expected to be open for traffic in the carly part of the year 1891. Mr. George E. Morrison, our citief engineer, estimates the cost of this bridge and its approaches as \$2.00,000, which is regarded as ample; but, in order to cover interest during construction, discount on bonds, and passible contingencies not covered by this estimate, it has been thought best to provide for a somewhat larger expenditure. This company has already advanced to the bridge company all of the money thas far required, and proposes to furnish all that may be bereafter needed according to the collinate for the construction of the bridge, taking in pagment therefor the forty years's per cent gold bonds of the Bridge Company secured by first protigne upon its cottine property. The mortgage will contain a provision for an annual staking fund of \$10,000, to be applied, together with the interest accruing from time to time on bonds in the hands of the trustees, to the purchase of drawing in each year of bonds at not exceeding 100 and accrued company accorded by the transacti

Kausas City Wyaudotte & Northwestern.—This company has purchased the Lawrence Emporia & Southwestern Railroad Company, 31 miles, Lawrence to Carbondale (Osage Coal Fields), and has entered into a contract with the U. P. Ry, for trackage for 99 years, Tonganoxie to Lawrence, where it has acquired valuable terminals. This gives a short line between Kansas City and Lawrence, thence to the Carbondale coal fields, where a large tonnage is expected. The directors have authorized the extension from Summerfield (on Nebraska State line) to Beatrice, Neb., 34 miles, and it has been put under contract.

-Messrs. Tobey & Kirk have removed to a tine suite of offices at No. 8 Broad Street, where their customers will now find them. They make a specialty of investment bonds, either city. State or railroad.

-Attention is directed to the offering by Messey Coffin & Stanton of five and seven per cent bonds of Jersey City, N. J.

# The Commercial Times.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, June 14, 1889.

Business, though still large in volume, has begun to assume the quieter aspect which the approach of midsummer generally brings, and some weeks must elspse before the revival incident to the autumn season can be expected. In the meantime a very fair export movement is in progress, the staples of agriculture in the North and West being well down to shipping limits. Of cottons, however, we appear to have very little to spare; but the recent improvement in crop prospects promises a good yield for the next season. Still it is of course much too early to speak definitely as to the result of that crop. There have been local storms of considerable violence, causing floods and damaging crops; but there are no serious disasters to add to those mentioned last week,

Lard on the spot has been declining, without leading to any decided improvement in the volume of business, until yesterday and to-day, when a good business was done, closing at 6.30c. for prime city and 6.871/@6.90c. for prime Western, with refined for the Continent ranging from 6.80c. to 7.25c. The speculation in lard futures was dull and prices nearly nominal, yet steadily giving way, until to-day 6,000 tcs. were sold at 6.87c. for June, 6.93@6.94c. for July, 7.@7.02c. for August, and 7.06@7.07c. for September.

#### DAILY CLOSING PRICES OF LARD FUTURES.

Saturd'y, Mond'y. Tuesd'y. Wedn'sd'y. Thursd'y, Friday, 6.95 6.99 7.05 7.10 6·92 6·97 7·03 7·09 6.90 6.96 7.02 7.08 6 86 6.93 7.00 7.06

Pork has been dull with prices steady, and so closes at \$12 25@\$12 50 for extra prime, \$13 25@\$13 50 for new mess and \$13 50@\$15 for clear back. Cutmeats have been active for pickled bellies, and they have brought more money in some cases, 12 lts. average selling at 6%c., and 10 lbs. average at 7c., but the close is quieter. Quoted: Pickled bellies, 6@71/2c.; shoulders, 5@5¼c., and hams, 11½@11¾c.; smoked shoulders, 6@6½c. and hams, 12¼@12½c. Beef is nominal at \$6 75@\$7 for extra mess and \$9@\$9 50 for packet per bbl.; \$6.75@\$7 for extra mess and \$9@\$9.50 for packet per bbl.; India mess steady at \$12@13 per tierce. Beef hams are in fair demand and dearer at \$15@\$16 per bbl. Tallow is easier and closes dull at 43%c. Stearine easier at 8@81%c. and oleomargarine lower at 6½c. Butter is quiet at 14@18c. for creamery and 8@12c. for West rn factory. Cheese is firmer and more active at 8@9c. for State factory, full cream. Coffee on the spot has declined very materially; fair cargo grade of Rio is quoted to-day at 18c., against 18%c. last Friday, with values generally very unsettled. The speculation in Rio options was dull and prices slowly gave way, until to-day, when there was a decided break, from no cause apparently except a desire of the long interest to unload. The close was somewhat irregular, with sellers as follows:

June15.40c.	September 15.70c.	December 15.85c-
July 15.450.	October15.75c. November15.85c.	January15.900.
Angust15.55c.	November15.85c.	February15.95c.

a decline of 1c.@1'15c. from last week, of which 80 points

Raw sugars are again decidedly higher, and the market is somewhat excited and unsettled; buyer and seller are apart; fair refining muscovado is quoted at 7 1-16c. and centrifugal sold at 8c. for 96 deg. test. Refined sugars also dearer at 9½c. for the prime grades of "hards." Molasses has advanced to 31c. for 50 deg. test and the sales to-day embraced two cargoes of Porto Rico at 36@39c. The auction sale of tess on Wednesday went off at easier prices for

sale of tess on Wednesday went off at easier prices for Japans.

Kentucky tobacco has been dull and the sales for the week are only 200 hbds., half for export. Seed leaf is very firmly held, checking business somewhat. Sales for the week are only 1,090 cases, as follows: 350 cases 1887 crop, Wisconsin Havana, 10½@14c.; 300 cases 1887 crop, Pennsylvania seed leaf, 10@13½c.; 140 cases 1887 crop, State Havana, 13@16c.; 150 cases 1888 crop, New England seed leaf, private terms, and 150 cases sundries, 5@30c.; also 500 bales Havana, 67c.@\$1 10, and 350 bales Sumatra, \$1 40@\$1 95.

Refined petroleum for export is quoted at 6.90c., and crude certificates closed at 83½ @835%c. Spirits turpentine has been dull, but is active to day at 38c. Rosins are steady at \$1 10 @\$1 12½ for common to good strained. Hops firm, with a steady export business. Wool less active, buyers refusing to pay the prices asked.

pay the prices asked.
On the Metal Exchange Straits tin is lower, but closes for the autumn months. Ingot copper is dull but steady at 12 10c. for lake and 10c. for G. M. B. Lead further advanced, but latterly declined, selling to day at 3 95c. on the spot. In terior iron markets are better, especially for manufactured, with sales at Philadelphia at 2.05c. for angles and 2c. for plates; gray forge pig at Pittsburg \$13 85@\$14.

#### COTTON.

FRIDAY, P. M., June 14, 1889.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 5,188 bales, against 6,710 bales last week and 7,690 bales the previous week; making the total receipts since the 1st of Sept., 1888, 5,482,399 bales, against 5,403,745 bales for the same period of 1887-8, showing an increase since Sept. 1, 1888, of 78,654 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Totat.
Galveston	23		66		5	702	796
El Paso, &c						43	43
New Orleans	349	<b>ც</b>	494	15	531	374	1,832
Mobile	3	13	3	5	11	6	41
Florida							
Savannah	232	154	166		53	107	712
Brunsw'k, &c.							
Charleston		6	28		152	52	238
Port Royal,&c						17	17
Wilmington		2	3		13		18
Wash'gton, &c							
Norfolk		21		1	1		23
West Point				87			87
N'wp't N's,&c.						49	49
New York							
Boston	93	326	33	36	85	153	726
Baltimore						390	390
Philadelph'a,&c	44			98		74	216
Totals this week	744	591	793	242	851	1,967	5,188

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.

Receipts to	188	38-89.	1887-88.		Sto	ck.
June 14.	This Week.	Since Sep. 1, 1888.	This Week.	Since Sep. 1, 1887.	1889.	1888.
Galveston	796	671,336	1,405	653,288	1,628	4,394
El Paso, &c.	43	22,954				*****
Now Orleans.	1,832	1,673,480	4,810	1,730,783	39,266	87,396
Mobile	41	209,107	179	203,794	1,974	7,317
Florida		27,010		24,305		
Savannah	712	812,279	3,559	862,252	2,037	7,337
Bruns., &c.		132,099	367	75,716		
Charleston	238	383,400	2,017	413,295	1,207	2,936
P. Royal, &c	17	15,588	29	16,074		4.4
Wilmington .	18	151,797	72	167,819	566	1,583
Wash'in,&c		4,369	1	4,932		
Norfolk	23	484,163	1,877	481,297	1,625	11,660
West Point.	87	410,369	964	400,989		
Nwpt N., &c	49	136,103	19	114,524	2,200	2,443
New York		129,357	582	92,955	183,062	175,786
Boston	726	102,827	786	90,721	4,500	7,000
Baltimoro	390	65,278	47	44,874	2,263	9,358
Phil'del'a, &c	216	50,883	98	26,127	4,151	15,552
Totals	5,188	5,482,399	16,812	5,403,745	244,479	332,806

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

Receipts at-	1889.	1888.	1887.	1886.	1885.	1884.
Galv'ston, &c	839	1,405	45	307	165	433
New Orieans	1,832	4,810	1,361	7,811	1,041	789
Mobile	41	179	242	330	269	108
Savannah	712	3,559	98	1,743	99	434
Charl'st'n,&o	255	2,046	11	2,814	63	171
Wilm'gt'n,&c	18	73	148	26	7	18
Norfolk	23	1,877	45	4,389	256	265
W't Point, &c	136	983	101	550	365	95
Allothers	1,332	1,880	1,498	6,911	612	2,412
Tot.this week	5,188	16,812	3,549	24,881	2,877	4,725
Since Sept. 1.	5482,399	5403,745	5183,468	5232,830	4712,884	4777,380

exports for the week ending this evening reach a tota of 27,710 bales, of which 15,817 were to Great Britain, 6,894 to France and 4,999 to the rest of the Continent. Below are the exports for the week, and since Sept. 1, 1888.

_											
		Wee	k Endi Export	ng June	14.	From Sept.1, 1888, to June 14, 1889. Exported to—					
	Exports from—	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.		
ı	Galveston			•••••		205,739	21,078	87,627	814,442		
ı	New Orleans	5,695	8,894	1,935	14,464	750,663	276,251	418,835	1,445,119		
ı	Mobile					50,498			50,498		
i	Savannah					82,479	11,542	229,858	323,879		
ı	Brunswick					44,909	5,352	88,054	88,315		
ı	Charleston			880	880	54,133	25,740	177,651	257,521		
	Wilmington					78,082		22,665	100,747		
ı	Norfolk					217,726		48,952	261,678		
J	West Point.					171,098		12,361	183,454		
í	Nwpt Nws, &c.					95,637			65,637		
3	New York	3,667		1,878	5,345	668,154	56,525	252,840	977,519		
	Soston	3,287			3,287	,		3,205	227,373		
Į	Saltimore	175		388	563			58,837	192,923		
ł	Philadelp'a,&c			118	8,171	45.006		13.211	58,217		
ı	Philadelp a,ac	5,000									
	Total	15,817	8,891	4,999	27,710	2,621,423	398,838	1.357,690	4,577,855		
1	Total 1887-88	22,628	108	15,207	38,001	2,715,616	386,813	1,257,810	4,860,039		

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.

	0,	Shipboo	ırd, nol e	leared-j	for	
June 14, al-	Great Britain.	France.	Olher Foreign	Coasi- wise.	Total.	Leaving Stock.
New Orleans Mobile Charleston Savannah Galveston Norfolk New York Other poris	5,817 None. None. None. 1,100 5,200 5,000	None. None. None. None. None. 350	4,947 None. None. None. None. None. 5,450 1,000	211 None. 400 75 769 300 None. None.	11,005 None, 400 75 769 1,400 11,000 6,000	28,261 1,974 807 1,042 859 225 172,062 7,680
Total 1889	17,147	350	11,397	1,755	30,649	213,830
Total 1888 Total 1887	24,978 5,753	5,331 212	15,270 9,099	3,925 1,421	49,504 16,485	293,302 298,531

Total 1888... 24,978 5,331 15,270 3,025 49,504 298,302 208,531

The speculation in cottou for future delivery at this market was very great for the first half of the week under review, owing to the closing of foreign markets for the Whitsuntide holidays. The business for the three days was only 28,700 bales—the smallest recorded for the same period in the history of our Cotton Exchange. Naturally the fluctuations in prices were within the narrowest limits. The statistical position on this side was regarded as an element of strength, but the improved reports from the growing crop were about equally an element of weakness. On Wednesday the sluggish action of the Liverpool spot market, after having been closed for several days, had a discouraging effect upon our bulls, and they unloaded with considerable freedom. Some of the more venturesome bears also put out short contracts to a moderate extent, and prices steadily gave way until 10.60c. for August was reached, when a slight recovery took place, on some buying to cover, Yesterday there was a slight advance, on a better report from Liverpool, but at the better figures business again became exceedingly dull, and the early advance was more than lost. Today there was a firther decline, August options selling about noon at 10.50c. From this price there was a partial recovery, the bulls asserting that New York is relatively much cheaper than any other great market. Cotton on the spot met with a good demand for home consumption at steady prices. The bears to the speculation in futures declare that much of our stock is of very low grades, and that good lines are scarce; but there is probably some exaggeration in such assertions. To-day there was a decline of 1-16c., middling uplands closing at 11%c.

The total sales for forward delivery for the week are 207,400 bales. For immediate delivery the total sales foot up this week 8,107 bales, including 965 for export, 7,142 for consumption,

bales. For immediate delivery the total sales foot up this week 8,107 bales, including 965 for export, 7,142 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-June 8 to June 14.

UPLANDS.   Sat.   Mon   Tues   Wed   Th.   Fri.
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Strict Good Middling.   11161,   111616   11618   11161,   111616   1178   Middling Fair.   1238   1238   1238   1238   1238   1238   1236   1
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Fair
GULF. Sat. Mon Tuen Wed Th. Fri.
Ordinary
Strict Ordinary 918 918 918 918 918 918
Good Ordinary 10118 10118 10118 10118 10118 10
Strict Good Ordinary
Low Midding
Strict Low Middling
311ddiling
Good Middling
Strict Good Middling
Middling Fair
Fair
STAINED.   Sat.   Mon Tues   Wed   Th.   Frt,
Good Ordinary % ib. 8518 8618 8518 8518 8518 844
COUL OF LIBER
Strict Good Ordinary 915 915 915 915 915 975
$\begin{array}{llllllllllllllllllllllllllllllllllll$

#### MARKET AND SALES.

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

		SALE	s of sp	TA TO	D TRA	NOIT.	FUTUE	RES.
	SPOT MARKET CLOCKD.	Ex- port.	Con- sump.		Tran-	Total.	Sales.	D'liv-
Mon. Tues. Wed. Thur.	Quiet & steady. Quiet & steady. Quiet & steady. Steady. Ensy. Quiet at 116 dec.	765 200	3,414 466 677 977 988 620			4,179 466 677 977 988 820	11,500 12,300 63,100 38,200	
Total		963	7,142			8,107	207,400	

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

Tr.		mpreher	alve tab	le:			- 7		
Sales aimee Sep.1, SS 15,195,800	Average price, week.	Friday, June 14— Sales, total Prices paid (range) Chosing.	Thursday, June 13- Sales, Iotal Prices paid (range) Closing.	Wednesday, Fac 12— Sales, total Frices paid (range) Closing	Tuccday, June 11— Sales, fotal Prices paid (range) Closing	Monday, June 10- fealer, lotal Prices paid (range) Closing	Sales, lotal Frices paid (range) Cooling	FUTURES.	Market, Prices and
	207,400	16,890 9-81 = 10-59 Steady.	Variable, 38,200 9-83 2 10-64 Lower.	10 mer. 63,100 9-84 = 10-72 Steady.	Oulet 12.300 9.84 = 1071 Irregular.	Firmer. 11,500 9-85 # 10-72 Quier.	Dall 5.500 9.86 2 10-71 Dall	Treat Sales.	Merket
1,646,400	5,400 10.56	Aver10.45 1,000 10.44.215.50 10.44.10.45	Aver 10:55 500 10:54@10:56 10:52-10:53	Aver 10.56 2.300 10.52 = 10.54	Aver 10-62 1,100 10-61 10-62 10-60 - 10-62	Aver 10-61 10-60-10-62 10-60-10-62	Aver	June.	
954,700	37,000	Aver 10-47 14,600 19-45 e 10-55 10-46 10-45	Aver 10-56 10-54 10-55 10-54 10-55	Aver 10.58 9.500 10.56 - 10.53	Aver 10.64 1,600 - 910.64 10.65 - 10.64	Aver 10-6: 3,500 10-63 a 10-6: 10-66 - 10-6:	Aver 10-6 1,400 10-65 # 10-6 10-64 - 10-6	July.	
2,159,700	94,000	Aver. 10-45 Aver. 10-47 Aver. 10-53 Aver. 10-10 10-44 215-50 18-45-60 10-52 10-50 10-59 10-98 210-12 10-44 10-45 10-46 10-47 10-52 -19-53 10-10 10-11	Aver10·55 Aver10·56 Aver10·91 Aver10·13 500 10·54æ10·56 10·54æ10·58 10·60æ10·64 10·13æ10·15 10·52æ10·53 10·54æ10·55 10·60æ10·64 10·13æ10·15	Aver10.56 Aver10.59 Aver10.05 Aver10.142500250	Aver 10-62 Aver 10-66 Aver 10-71 Aver 10-16 10-61 -10-62	Aver10-81 Aver10-67 Aver10-71 Aver10-16 500 10-80 81 0-82 10-85 810-87 10-70 910-72 10-16-90 10-90 10-92 10-93	Aver	August.	
319,600	13,600	Aver10·10 7,100 10·08æ10·12	Aver 10.11 3,000 10.13@10.11 10.12—10.11	Aver10-14 2,500 10-12-10-13	Aver10.10 200 200 10.15-10.10	Aver 10.10 2 10.16-10.17 2 10.15-10.17	Aver10-10 300 - #10-1	September.	2 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 -
80,500	9,300	Aver . 9.87 2,200 9.86 a 9.88 9.87 - 9.88	10.55 Aver10.56 Aver10.61 Aver10.13 Aver 9.91 Aver 9.83 Aver 9.87 Aver 9.94 Aver10.00 Aver	Aver 9.91 2.400 9.899 9.92 9.90 - 9.91	1.100 1.000 1.000	10.61 Aver10.67 Aver10.71 Aver10.16 Aver 9.90 Aver 9.88 Aver 9.95 9.95 9.95 9.95 9.95 9.95 9.95	3 Aver 9.90 1,200 9.90 = 9.91 9.89 - 9.90	September. October.	The state of the s
89,600	3,700 9.84	Aver 9.82 900 9.81% 9.83 9.81— 9.82	9.83 9.84 9.83 9.84	Aver: 9.85 1.100 9.842 9.87 9.84 - 9.85	Aver . 9.85 9.84 2 9.85 9.85 - 9.85	Aver . 9.85 9.852 9.86 9.852 9.85	9.85 ~ 9.86 9.85 ~ 9.86	November.	
174,600	19,400	9.84 9.86 9.84 9.86	Aver 9.87 9.86 - 9.87 9.86 - 9.87	Aver: 9.88 6,200 9.862 9.90 9.87 - 9.88	Aver 9.88 9.87 9.88 9.88 9.88	Aver: 9:88 2:000 9:87= 9:89 9:87- 9:88	9.88 9.88 9.87 9.88	Perember.	
156,600	16,100	Aver 9.90 9.90 - 0.90 9.90 - 0.90 9.90 - 0.90	Aver 9.94 4.300 9.93 9.95 9.93 9.95	Aver . 9.95 3,900 9.93 9.96 9.94 - 9.95	Aver 9.95 9.94-9.95 9.95-9.95	995 9-95 900 985 9-95 900 995 995 995 995	Aver 9-96 800 - 2 9-96 9-94 - 9-95	FOR MAON	
28,700	4,600 10.01	Aver 9.90 Aver 9.98 5,600 200 9.89 9.92 9.98 2 - 0.90 9.91 9.98 2 9.99	Aver 10.00 10.00 & 10.01 10.00 - 10.01	Aver10-02 3,600 10-01@10-04 10-02 - 10-03	Aver 10.03 10.02 @ 10.03	Aver	9-96 Aver	February.	- 1
27,300	2,100	Aver10.06 10.05 \$ 10.06 10.06 - 10.07	10.08 10.09 10.08 10.09	Aver10:10 200 10:09:2010:12 10:10-10:11	Aver10.11 1,100 10.10@10.11 10.11-10.12	Aver	Aver10-11 1000 - 20-11 10-10-10-11	March.	
2,800	1,800	1,000 14,600 3,500 10.45 10.45 10.59	Aver	Aver 9-85 Aver 9-88 Aver 9-95 Aver 10-12 Aver 10-12 Aver 10-13 Aver 10-26         9-84 - 9-85 9-87 - 9-88 9-94 - 9-95 10-02 - 10-03 10-10 - 10-11 10-18 - 10-19 10-25 - 10-27	Aver 9-85 Aver 9-88 Aver 9-95 Aver 10-03 Aver 10-11 Aver	Aver	Aver 9-96 Aver	April.	
500	10.25		Aver 10-25 300 210-25 10-24 - 10-25		Aver			May.	
	Inclu	des sales	in Septem	ber, 1899	s, for Sep	iember, 1	65,300;	Septes	11-

\*Includes sales in September, 1888, for September, 165,300; September-October, for October, 394,100; September-November, for November, 585,500; September-December, for December, 980,400; September-January, for January, 1,650,500; September-February, for February, 881,300; September-March, for March, 1,944,800; September-April, for April, 1,257,800; September-May, for May, 1,595,100.

We have included in the above table, and shall continue cook week to give, line 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—Saturiay, 10-60c; Monday, 10-65c; Tuesday, 10-55c; Thursday, 10-55c; Friday, 10-45c.

The following exchanges have been made during the week:

The following exchanges have been made during the week:

154 pd. to exch. 200 Sept. for Ang. 106 pd. to exch. 800 July for Ang. 105 pd. to exch. 200 Oct. for Ang. 106 pd. to exch. 200 July for Ang. 107 pd. to exch. 200 July for Ang. 108 pd. to exch

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 (June 14), we add the item of exports from the United States, including in it the exports of Friday only.

Stock at Liverpoolbales Stock at London	1889. 860,000 14,000	1888. 707,000 17,000	1887. 847,000 23,000	1886. 664,000 18,000
Total Great Britain stock.	874,000	724,000	870,000	682,000
Stock at Hamburg	2,300	4,000	2,900	4,300
Stock at Bremen.	43,300	38,000	48,300	42,900
Stock at Amsterdam	20,000	14,000	32,000	27,000
Stock at Rotterdam	300	400	200	400
Stock at Antworp	23,000	600	1,200	1,600
Stock at Havro	110,000	164,000	234,000	173,000
	5,000	4,000	3,000	5,000
	68,000	70,000	49,000	67,000
Stock at Genoa	16,000	5,000	8,000	24,000
	11,000	7,000	14,000	10,000
	298,900	307,000	392,600	355,200
Total Enropean stocks India cotton alloat for Europe.	1,172,900			
Amer. cott'n afloat for Europe.	80,000	95,000	30,000	200,000
Egypt, Brazii, &c., afit for E'r po	18,000	25,000	31,000	12,000
Stock in United States ports	244,479	332,806	315,016	425,218
Stock in U. S. interior towns United States exports to-day.	23,761 4,451 1.742,591	$   \begin{array}{r}     78,658 \\     22 \\     \hline     1.741.486   \end{array} $	32,074 1,280 1,993,970	94,238 2,231 2,064,887

Total visible supply Of the above, the totals of Amer				
American— Liverpool stockbales	599,000	521,000	626,000	495,000
American affoat for Europe United States stock	144,000 80,000 244,479	182,000 95,000 332,806	242,000 30,000 315,016	248,000 200,000 425,218
United States interior stocks United States exports to-day.	23,761 4.451	78,658 22	32,074 .1,280	94,239 2,231
	-,		,	

Total American	1.095.691	1,209,486	1,246,370	1.464.687
East Indian, Brazil, dc		_,,	_,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Liverpool stock	261,000	186,000	221,000	169,000
London stock	14,000			18,000
Continental stocks	154,900	125,000	150,600	107,200
India affoat for Europe	199,000		319,000	294,000
Egypt, Brazil, &c., afloat	18,000	25,000	34,000	12,000
Watel Book India 6.	0.10.000	F00 000	717 000	200 000
Total East India, &c	646,900	532,000	747.600	600,200

The imports into Continental ports this week have been 15,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 1,105 bales as compared with the same date of 1888, a decrease of 251,379 bales as compared with the corresponding date of 1887 and a decrease of 322,296 bales as compared with 1886.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week, and since September 1, the shipments for the week, and tho stocks to-night, and the same items for the corresponding period of 1887–88—is set out in detail in the following statement.

Total, all	l'olal, new towns	Brenham, Tex	Petersburg, Va.	Newberry, S. C	Total, old towns.	St. Louis, Mo Cincinnati, Ohio.	Charlotte, N. C.	Atlanta, Ga	Eufaula, Ala	Columbus, Miss	Shreveport, Lat.	Pallas, Texas	Nashville, Tenn.	Nomahla Tenn	Montgomery, Ala	Wagan Ga	Augusla, Ga	1	Towns.	
4,175	780	14 267	235 128		3,395	1,512			:	T CAL		: :		505 516	-		185	This week.	Jen.	Mot
3,412,317	827,572	73,347 28,029 647,269	15,325 15	15,915	2,614,745	576,044 366,833	22,134	73,287	36,839	32,727	74,393	5.883 5.883	67,031	703.941	99,473	202.02 TO 101	184,888	Sept.1,'88.	Receipts.	Morement to June 14,
9,791	1,522	£66	252 140	7.86 0.00	8,269	2,116 1,705	19	100	42	200	100	CRR	221	1.577	10	10	1,099	This week.	Shipm'ls	
26,092	2,331	733 43.1	2356	000	23,761	5,077 8,327	131	2,517	573	24	700	· -	656	3,405	2225	27	1,791	1 4	Stant	1889.
6,925	1,282	978	732	125	5,613	1,241 2,754	16	148	10		320	4	187	539	35	× C	147	This week.	Re	No.
3,367,938	797,656	66,179 26,104 623,834	15,840	17,611	2,570,282	343,232	20,569	105,300	50,928	32,762	95,058	8,751	55,903	616,819	100,802	51,476	195,971	Sept. 1, 87.	Reccipis.	Movement to June 15,
16,795	3,103	321 698 1,548			13,692	2,083	66	1,273	224		736	P -	463	6.638	656	102	1,125	This week.	Shipm'ts	unc 15, 1
83,079	4,421 The	113 440 figure		T o	78,658	2,845	1,V±0	1,280	673	900		00	2,313	51,500	1,976	100	7,272	June 15.		1885

The figures for Louisville in both years are "net."

The above totals show that the old interior stocks have decreased during the week 4,874 bales, and are to-night 54,897 bales less than at the same period last year. The receipts at the same towns have been 2,248 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 74,379 bales more than for the same time in 1887-S8.

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	cros	ING QUOTA	ING QUOTATIONS FOR MIDDLING COTTON ON-									
June 14.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.						
Galveston New Orloans Mobile Savannah Charleston Witmington Norfolk Boston Baltimore Philadelphia Augusta Memphis	1034 1058 1012 1078 1012 1113 1114 38 1138 1078 10116	10 <sup>3</sup> 4 10 <sup>3</sup> 8 10 <sup>1</sup> 2 10 <sup>7</sup> 8 10 <sup>1</sup> 2 11 11 <sup>1</sup> 4 <sup>3</sup> 8 11 <sup>3</sup> 8 11 <sup>3</sup> 8 10 <sup>7</sup> 8	1034 1058 1012 1078 1012 11 1114 38 1138 1078 10118	1034 1058 1058 1042 1078 1043 11 1144738 1138 1138 1078 10116	1034 1078 1058 1042 1073 1042 11 1146 38 1138 1078 10116	1034 1078 1058 1012 1078 1013 1113 1138 1138 1078 10116						
St. Louis Cinclunati Louisville	1011 <sub>16</sub> 11 11	1011 <sub>16</sub> 11 11	1011 <sub>16</sub> 11 11	1011 <sub>16</sub> 11 11	1111 <sub>16</sub> 11 11	1011 <sub>16</sub> 11 11						

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

Week Ending		Receip	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts from Plant'ns.			
		1887.	1888.	1889.	1887.	1888.	1889.	1857.	1888.	1889.	
May	10	12,666	36,229	22,411	72,510	145,074	58,443		9,010	9,638	
6.	17	10,626	29,065	13,487	64,868	131.277	45,019	2,951	15,268	5,661	
84	24	9,765	23,601	9,743	58,548	117,842	44,191	5,455	10,166	5.319	
44	S1	7,599	22,556	7,090	53,815	107,442	33,413	2,841	12,156	1,909	
Jun	e 7	4,032	19,622	6,710	51,659	92,949	31,708	1,858	5,129	5-	
6.6	14	3,549	16,812	5.188	46,093	83,078	26,002		6,942		

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1888, are 5,493,118 bales; in 1887-88 were 5,462,994 bales; in 1886-87 were 5,181,501 hales.

2.—That, although the receipts at the outports the past week were 5,188 bales, the actual movement from plantations was only — bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 6,942 bales and for 1887 they were — bales

AMOUNT OF COTTON IN SIGHT JUNE 14.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1888-89.	1887-88.	1886-87.	1885-86.
Receipts at the ports to J'ne I		5,403,745	5,183,468	5,232,830-
Interior stocks on June 14 excess of September 1		59,249	*1,967	89,424
Tot. receipts from plantat's Net overland to June 1 Southern consumpt'n to J'ne	881,153	936,716	771,792	807,051
Total in sight June 14	6,802,269	6,797,710	6,309,293	6,419,305
Northern spinners' takings	to 1 674 631	1 688 492	1 535 106	1 600 500

\* Decrease from September 1.

\* Decrease from September 1.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph from the South to-night are generally of a very favorable tenor. Almost all sections have had beneficial rains and the outlook is now quite satisfactory, especially in the South wets. Galveston, Texas.—It has rained on one day of the week to the extent of one inch and sixty hundredths. The thermometer has averaged 78, ranging from 72 to 83.

Pulestine, Texas.—We have had splendid rains on four days of the week, the rainfall reaching two inches and sixty-six hundredths. All crops are very fine. The thermometer has ranged from 65 to 90, averaging 78.

Huntsville, Texas.—It has mained magnificently, just as needed, on two days, the rainfall reaching two inches and seventy-seven hundredths. The corn crop is secured, and cotton looks very promising. Average thermometer 82, highest 96 and lowest 68. ton looks very promising. 96 and lowest 68.

Dallas, Texas. - On four days of the week hard rains have

Dallas, Texas.—On four days of the week hard rains have fallen to the extent of three inches and forty-one hundreths. The rain was very beneficial to corn and cotton, but a hindrance to the small grain harvest. The thermometer has averaged 77, the highest being 92 and the lowest 62.

San Antonio, Texas.—Fine rains have fallen on two days of the week, the rainfall reaching one inch and two hundredths. Crops of all sorts are good. The thermometer has averaged 78, ranging from 65 to 90.

Luling, Texas.—Crops are splendid. Corn is safe and cotton blooms abundant. We have had showers on four days of the week, the rainfall reaching one inch and seventy-seven hundredths. The thermometer has ranged from 66 to 93, averaging 79.

ing 79.

Cucro, Texas.—There has been one splendid rain to the extent of one inch and five hundredths. Corn is safe and cotton

grows rapidly and is full of young fruit. Average thermometer 85, highest 92, lowest 78.

ter 85, highest 92, lowest 78.

Brenham, Texas.—It has rained hard, but none too much, on five days of the week. The rainfall reached three luches and nine hundredths. Corn is regarded as out of all danger, and cotton has never been more promising. The thermometer has averaged 82, ranging from 68 to 96.

Belton, Texas.—We have had hard rain on three days, fine for corn and cotton, but interrupting wheat and oats harvest. The precipitation reached three inches and sixty-six hundredths. The thermometer has ranged from 62 to 92, averaging 77.

dredths. The thermometer has ranged from 62 to 92, averaging 77.

Weatherford, Texas.—The small grain harvest has been suspended on account of hard rain on three days, but the rain was splendid for corn and cotton. Prospects are good, but dry weather is wanted for a few days. Week's rainfall four inches and fifty hundredths. Average thermometer 77, highest 92, lowest 62.

New Orleans, Louisiana.—It has rained on one day of the week. The thermometer has averaged 79.

Shreveport, Louisiana.—Rainfall for the week three inches and ninety-four hundredths. The thermometer has averaged 74, ranging from 64 to 91.

Greenville, Mississippi.—Rain has fallen on five days of the week and it is still raining. The precipitation reached three inches and fifty-six hundredths. The thermometer has averaged 75, the highest being 88 and the lowest 67.

Clarksdale, Mississippi.—There is now danger of having too much moisture. The week's rainfall has been three inches and forty-seven hundredths.

much moisture. The week's raintain has been three inches and forty-seven hundredths.

Vicksburg, Mississippi.—We have had rain on five days of the week, the rainfall reaching five inches and thirty hundredths. The thermometer has ranged from 60 to 91, averaging 71.

Columbus, Mississippi.—There has been rain on five days of the week, the rainfall reaching three inches and seventy-three

hundredths.

the week, the rainfall reaching three inches and seventy-three hundredths.

Lelaud, Mississippi.—Rain has fallen on four days of the week, to the extent of five inches and thirty hundredths. Average thermometer 74.3, highest 90 and lowest 62.

Little Rock, Arkansas.—Telegram not received.

Helena, Arkansas.—There have been six heavy showers, the rainfall reaching five inches and twenty-nine hundredths—too much rain. The thermometer has averaged 67.6, the highest being 90 and the lowest 60.

Memphis, Tennessee.—We have had rain on five days of the week, the rainfall reaching five inches and fifty-one hundredths. The weather has been too cool and too much rain. 2.34 inches fell in seventy-five minutes on Thursday morning—heaviest rainfall on record. Dry, warm weather is desired. The thermometer has averaged 71, ranging from 57 to 91.

Nashville, Tennessee.—There has been rain on five days to the extent of three inches and twelve hundredths. The thermometer has ranged from 56 to 85, averaging 70.

Mobile, Alabama.—We have had rain on one day of the week, the rainfall reaching sixteen hundredths of an inch. Reports are very favorable; good rains have fallen throughout the interior, and crops are growing finely. Average thermometer 77, highest 85 and lowest 62.

Newtwomen, Alabama — 14 has been showery here on five

eter 77, highest 85 and lowest 62.

Montgomery, Alabama.—It has been showery here on five days, the rainfall reaching only sixteen hundredths of an inch, but in most sections of the interior beneficial rains have fallen. The crop outlook is decidedly improved. Blooms are plentiful. The thermometer has averaged 77, the highest being 92 and the lowest 58.

and the lowest 58,

Selma, Alabama.—We have had rain on four days of the week, the rainfall reaching two inches and sixty hundredths. The thermometer has averaged 77, ranging from 68 to 88.

Auburn, Alabama.—The conditions are favorable for all crops. The week's precipitation has been one inch and nine hundredths. The thermometer has ranged from 62 to 90, averaging 76:5 averaging 76.5.

Madison, Florida. - It has been showery on two days of the

week, the rainfall reaching sixty-five hundredths of an inch. Average thermometer 79, highest 93, lowest 66.

Columbus, Georgia.—We have had rain on three days of the week, the rainfall reaching one inch and forty-six hundredths. The thermometer has averaged 84, the highest being 90 and the lowest 73.

dredths. The thermometer has averaged 84, the highest being 90 and the lowest 73.

Savannah, Georgia.—It has rained on two days of the week, the rainfall reaching seventy-one hundredths of an inch. The thermometer has averaged 77, ranging from 61 to 87.

Augusta, Georgia.—The weather has been warm and clear, with light rain on two days. Considerable improvement is noticed in the crop since last report, the result of the recent rains. Stands are better, and development more promising. Fields are clean, and the general outlook more encouraging. The thermometer has ranged from 56 to 93, averaging 80, and the rainfall reached four hundredths of an inch. Charleston, South Carolina.—Rain has fallen on one day of the week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 79, ranging from 64 to 86.

Stateburg, South Carolina.—Crops are progressing finely. Rain has fallen on two days of the week to the extent of sixty-six hundredths of an inch. The thermometer has ranged from 59.7 to 86, averaging 74.8.

Wilson, North Carolina.—There has been rain on two days of the week, the rainfall reaching fifty-three hundredths of an inch. Average thermometer 80, highest 90, lowest 66.

The foll wing statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 13, 1889, and June 14, 1888.

	June 1	3, 100.	June 1	t, 'am,
Now Orleags Above low-water mark Memphis Ahove low-water mark Nashville Above low-water mark Shreveport Above low-water mark Vieksburg Above low-water mark	21 7 9	Inch. 4 4 6	Feet. 12 24 24 24 24 24 24	Inch.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotion at Bombay have been as follows for the week and year, bringing the figures down to June 13.

BONRAY RECEIPTS AND SHIPMENTS FOR FOUR TRABS.

Shipments this week.				Shipm	enia alne	Receipts.		
Year	Great Bril'n.		Total.	Areat Britain	Conti- nent.	Total.	This Week.	Hinco. Jan. 1.
1888	5,000	17,000 18,000	22,000	181,000		036,000	20,000	1,525,000 1,194,000 1,852,000 1,254,000

	Shipme	nia for th	e week.	Shipments since Junuary 1.				
	Oreai Britain.	Conti-	Tota!.	Great Britain.	Continent.	Total.		
Calentta — 1849				28,000 26,000 5,000 7,000 27,000 15,000	39,000 63,000 2,000 2,000 16,000 14,000	01,000 89,000 7,000 9,000 43,000 28,000		
Total all — 1889 1888				59,000 49,000	56,000 79,000	111,000		

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	89.	18	88.	1987.		
to all Europe from—	This neek.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay All other ports.		1,129,000 114,000	22,000	723,000	33,000 4,000	936,000 231,000	
Total	31,000	1,243,000	22,000	855,000	37,000	1,167,000	

ALEXANDRIA RECEIPTS AND SHIPMENTS. Atexandria, Egypt, June 12, 1996-97. 1889-89. 1987-99.

Receipts (cantars\*)... This week... 1,000 2,877,000 1,000 2,721,000 Since Sept. 1. This | Since sept. 1 This Since week. Sept. 1 This Since we ek. Sept. 1. Exports (bales)—
To Liverpool.....
To Continent..... 2,000 242,000 2,000 158,000 2,000 251,000 1,000 146,000 3,000 154,000 3,000 376,000 4,000 400,000 3,000 397,000

\* A cantar is 98 pounds.

MANCHESTER MARKET.-Holiday.

AGRICULTURAL DEPARTMENT'S REPORT ON ACREAGE.—The Agricultural Department at Washington issued on the 10th inst. its report on cotton condition and acreage. The following is what it says on the subject of acreage:

ing is what it says on the subject of acreage:

The Junecrop report of the Department of Agriculture indicates a slight reduction in the area of cotton on the Atlantle coast and an increase west of the State of Alabama. Nearly four-fifths of the proposed breadth had been planted by the let of May, but germiestion was slow on account of cold and generally dry weather. Replanting of defective stands general, and some fields were plowed up and plant d in corn. The following averages are preliminary, subject to revision from a thorough special investigation now in process:

North Carolina 99, South Carolina 99, Georgia 98, Florida 100, Alabama 99, Missi-slipii 102, Louisiana 103, Texas 103:5, Arkansas 104, Tennessee 100; general average, 101.

The following is the report of the Department on condition:

The following is the report of the Department on condition:
The nights have been too cold and the seed bed too dry for germination or vigorous growth. Frosts are reported in May, some as tale as the 30th, throughout the cutton belt. Condition is therefore relatively low. Lowest in South Carolina, highest in Texas, averaging 96-4.
The State averages below: Virginia 85, North Carolina 84, Senth Carolina 78, Georgia 80, Florida 83, Alubima 83, Mississippi 85, Louisiana 90, Texas 95, Arkansas 92, Tennes-ee 79; general average, 86-4.
Replanting was searcely completed at the date of reports, and in dry land the latest seeding has not germinated.
Rains on the last days of May were expected to improve condition materially. In some districts there are reports of the presence of lice and injuries by cut worms.

The above statement of condition, compared with the reports for previous years, is as follows:

AGRICULTURAL DEPARTMENT'S JUNE CONDITION REPORTS.

June Condition.	1989.	1889.	1997.	1936.	1935.	1984.	1883	1992.	1581.	1990.
No. Car	84	86	93	97	93	95	51	82	96	93
So. Car	78	88	98	83	96	97	85	92	83	104
Georgia	80	92	99	83	95	96	86	83	92	93
Florida	98	94	93	97	93	99	94	97	100	90
Alabama	83	92	99	87	92	93	87	95	102	96
Mis'sippl	85	90	99	88	92	87	86	83	91	96
Louisinna.	90	88	97	83	93	72	91	90	50	97
Texas	95	60	91	96	90	77	99	93	59	105
Arkansas.	92	94	98	83	91	83	87	85	90	100
Tennessi c.	79	9:2	97	99	83	57	78	80	93	80
Average.	86.4	85-2	86.98	88.7	92	87	86	49	83	90

The average given above for all the States is the average as given by the Department,

EUROPEAN COTTON CONSUMPTION TO JUNE 1.—We have received to day, by cable, Mr. Ellison's cotton figures brought down to June 1. The revised totals for last year have also been received and we give them for comparison. The spinners takings in actu:l bales and pounds have been as follows:

October 1 to June 1.	Great Britain.	Continent.	Totat.	
For 1888-89.				
Takings by spinnersbales	2,419,000	2,961,000	5,320,000	
Average weight of bales	456	443	449	
Takings in pounds	1,103,064,000	1,285,143,000	2,358,207,000	
For 1887-88.				
Takings by spinnera b. les	2,617,000	2,693,000	5,310,000	
Average weight of balea	432	433	452.5	
Takings in nounds	1,130,747,000	1,166,224,000	2,296,971,000	

According to the above, the average weight of the deliveries in Great Britain is 456 pounds per bale this season, against 432 pounds during the same time last season. The Continental deliveries average 443 pounds, against 433 pounds last year, and for the whole of Europe the deliveries average 449 pounds per bale, against 432 5 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds each.

Oct. 1 to June 1.		1888-89.		1887-88.			
Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britai	Conti- nent.	Total	
Spinners' stock Oct. 1. Takings to June 1	102, 2,758,	193, 3,212	195, 5,970.	51 2,826,	167. 2,915.	218 5,741,	
Supply	2,860 2,624,	3,405. 2,669	6,265, 5,293,	2,877. 2,586,	3,032 2,529,	5,939, 5,115	
Spinners' stock June 1	236,	736.	972	291	553	844	
Weekly Consumption, 00s omitted.							
In October	*75,0	75,0	150,0	73,0	72,0	145,0	
In November	75,0	75,0	150,0	73,0	7,3	145,	
In December	75,0	75,0	150,0	73,0	72,0	145,0	
In January	77,0	77,0	154,0	74,0	72,0	146,0	
In February	77,0	77,0	154,0	74,0	72,0	146,"	
In March	76,0	77,0	154,0	74,0	72,0	146,0	
In April	77,0	77,0	154,0	75,9	73,0	148,0	
In May	77,0	77,0	154,0	75,0	73,0	148,0	

Average as given by Mr. Elilson; deduction made from month's total on account of stoppage of spindles.

on account of stoppage of spindles.

Our cable states that Mr. Ellison has revised previous figures of consumption, adding ore thousand bales weekly since January 1 to Great Britain and the same amount weekly since October 1 on the Continent. He has also revised surplus stocks in Great Britain at the beginning of the season on account of errors in Liverpool stock, adding 50,000 bales the year and deducting 74,000 bales from last year. [As the surplus stock October 1, 1887, according to Mr. Ell son's circulars, was only 51,000 bales, we do not see how we can deduct 74,000 bales, so have left the figures for 1807-88 as before.]

The foregoing shows that the weekly consumption in Europe is 154,000 bales of 400 pounds each, against 148,000 bales at the same time a year ago.

JUTE BUTTS, BAGGING, &c.—The market for bagging has bein rather quiet and only a light demand is reported. Prices are about as last, and sellers are quoting 8½ 10½ c. according to quality. Only a few small sales are reported in the jute butts market, and paper grades are quoted at 1¾ 180c., while bagging qualities are held at 2½ 2½ c.

Shipping News.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 20,814 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the Chronicle lat Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

	at bater.
NEW YORK-To Liverpool, per steamers Britannic, 518	
City of Chester, 496 City of Paris, 1,027 Egypt, 608	
Nevi da, 288 Umbria, 143	3.080
To Hull, per steamor Santiago, 587.	587
To Hamburg, per steamers Amalfi, 2 Wu land, 263	270
To Antwerp, per steamers Belgenland, 18. Waesland, 212	
To Liebon, per steamer Chateau Lafitte, 1,178	1,178
NEW OBLEANS-To Liverpool, per steamer Darlen, 1,190	1,190
Te Bremen, per steamer European, 3,345	3,345
CHARLESTON-To Barctiona, 1 er b.rk Pablo Scnat, 1.800	1,800
BOSTON-To Liverpool, per steamers Mi. h.gan, 2, 72 Pavonia,	_
605Virgit lan. 794	
BALTIMORE-To L verpool, per steamer Per vlan, 1,565	1,565
To Bremen, per steamers Rhein, 1,153 Weser, 1,215	2.368
PHILADELPHIA-To Liverpool, per steamer Lord Googh, 930	
A BILLAND BLILL TO LA FOLLOWS, Per steamer Lord Google, 500	930
Matal	04.014
Total	20,814

The particu'ars of these shipments, arranged in our usual form, are as follows:

	Liver-		Ham-	Bre-	Ant		Barce-	
	poot.	Hu'7.	burg.	men.		Lusbon.		Total.
New York		587	270		230	1,173		5,315
N. Orleans.			*****	3,345				4,535
Charleston							1,800	1,800
Boston								4,271
Baitimore.				2,368				3,933
Phil'delph'a	930							930
en							-	
Total	11,036	587	270	5,713	230	1,178	1,800	20,914
C 11 0								

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	332 @ 784	332	3, 2	332	332	322
Do via Gl'sg'w.d.	****			****		****
Havre, steam c.	140518	1420518	1476518	42616	14 7 5 18	14 7 5 18
Do sailc.	,				****	****
Bremen, steam c.	1332	1332	1332	1332	1332	13 <sub>S2</sub>
Do via Lelthd.		••••			****	
Hamburg, steam.c.	38	518	516	516	516	5 <sub>16</sub>
Do via London.d.		****				
Amst'd'm, ateam.c.	40*	40°	40*	40*	40*	40*
Do via London.d.	****	****				
Reval, steamd.	732	732	732	732	782	732
Do saild.				****	****	****
Barcelona, steam d.	518	518	515	518	518	518
Genoa, steamd.	14	14	14	14	14	24
Prieste, steamd.	933	14	14	14	14	14
Antwerp, steam d.	532	964 @582	964 @532	984 @ 532	9647532	9,40532
* Per 100 ibs.						

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

	May 24.	May 31.	June 7.	June 14.
Sales of the weekbales	46,000	46,000	60,000	24,000
Of which exporters took	1,000	3,000	2,000	1,000
Of which speculators took	5,000	1,000	2,000	1,000
Sales American	37,000		50,000	21,000
Actual export	17,000	8,000	10,000	8,000
Forwarded	59,000	50,000	58,000	38,000
Total stock—Estimated	877,000	856,000	850,000	860,000
Of which American—Estim'd	655,000	635,000	614,000	599,000
Total import of the week	54,000	37,000	61,000	56,000
Of which American	39,000		30,000	22,000
mount affoat			118,000	109,000
Of which American	54,000	59,000	40,000	27,000

The tone of the Liverpool market for spots and futures each day of the week ending June 14, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Mar'tet, }				Quiet but sleady.	Moderate demand.	Dull.
Mid.Upl'ds.				6118	6118	6116
Sales Spee. & exp.	Holiday.	Holiday.	liday.	8,000 500	8,000 500	7,000 500
Future. Market, 2:30 P. M.	Ho	он	Но	Steady at 1-64 advance.	Quiet at 1-64 de- cline.	Quiet at 1-64 de- cline.
Market, }				Quiet.	Steady.	Barely steady.

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 563.64d., and 601 means 61-64d.

(Saturday, Monday and Tuesday-Holidays.)

	WednesJune 12.			Thu	Thurs., June 13.			Fri., June 14.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open.	High	Low.	Clos.
	₫.	d.	d.	d.	đ.	d.	a.	d.	d.	d.	d.	de
June	6 03	6 0S	6 0S	6 63	6 01	8 02	6 01	804	6 01	8 01	6 00	6 00
Inne-July.	0 03	608	6 03	6 03	601	6 (2	6 01	6 62	6 01	6 01	6 00	0.00
July-Aug	8 04	6 04	6 04	6 04	0 02	8 03	6 02	6 03	6 02	6 02	6 01	6 01
August	6 04	8(4	6 04	0 04	6 03	6 04	6 03	100	6 02	6 02	8 01	6 02
AugSept	6 02	6 08	6 02	6 0S	6 01	0 01	601	6 01	6 00	8 00	5 63	5 68
Beptember.	0 03	6 03	6.03	6 03	6 01	6 01	6 01	6 01	8 00	800	5 63	5 63
SeptCct	5 46	5 47	5 46	5 47	5 45	5 40	5 45	5 46	5 45	5 45	5 44	5 44
OctNov	5 87	587	537	5 37	5 36	5 37	5 30	5 87	5 35	5 36	5 35	5 85
NovDec	5 34	5 35	5 34	5 35	5 83	5 84	5 33	5 81	5 83	5 33	5 32	5 33
	1	!			.}							

#### BREADSTUFFS.

FRIDAY, P. M., June 14, 1889.

The markets for flour and meal were quite dull, and prices The markets for hour and meal were quite dull, and prices showed some depression and irregularity. Low as values were the West showed little confidence in them, while our local dealers stood ready to take advantage of any pressure to sell to insist upon conces ions of 5@10c, per bbl. for wheat flour. Slightly lower ranges were also established for rye flour and corn meal. Yesterday, however, the activity and strength of the wheat market gave a better turn to the flour trade. To-day there was some further improvement and a good business done.

trade. To-day there was some further improvement and a good business done.

The wheat market was depre-sed early in the week; speculation was sluggish, as this market was still cut off from the regular Chicago figues, and the closing of foreign markets for the Wh tsuntide is oliday deprived cable advices of much of their customary significance. But yesterday there was a very active speculation. There was bad weather in many sections where the harvest had begun or was about ready to be, in, while a drought in the Northwest had become serious. There was also a more active export demand, ascribed to excessive raits in England. The sales for export on Wednesday were 40,000 bushels at \$2%c. for No. 2 red winter delivered, and yesterday 40,000 bushels more at \$3%c. delivered; also 50,000 bushels No. 2 Milwankee to arrive at \$2c., c. f. i. To-day there was a further advace on continued bast harvesting

weather, but the higher prices checked purchases and spot sales were mainly to city millers.

DAILY OLOSING P	RICES	OP NO. 2	RED W	INTER W	BEAT.	
e delivery	81% 82% 83	Mon. 81 4 82 87 38 82 78 85 78 90 19	Tues. 81 18 81 58 81 54 82 14 85 18 89 34	Wed. 81 4 81 8 81 76 82 8 85 8 90	Thurs. 81% 62% 82% 82% 82% 80% 90%	83 83 83 84 87 91 P

Indian corn futures have latterly been somewhat depressed, the regular trade, whether for enport or home consumption, having been much less active; but yesterday the low figures to which prices had fallen brought forward buyers on a more liberal scale. The export business was mainly in No. 2 mixed by cansl at 424@424c. afloat, but a liberal business was done in the same for June and early July arrival at 414@4234c., c. f. i. To-day the market was steadier for early deliveries, and the speculation quite brisk.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

DAILI ULOSIN	DAILI GLOSING PRICES OF NO. 2 MIXED CORN.								
	Sat.	Mon.	Tues.	Wed.	Thurs.	Frt.			
June delivery	413	4179	41%	4159	4134	4110			
July delivery	413	4134	418a	4159	4134	4119			
August dollvery	4214	4218	42	421g	42	42			
September delivery 6.	4231	4234	425g	4258	424	4234			
October delivery		434		4319	43	434			
				40.8	40	434			

Oats show some advance in white grades, No. 2 of which sold at 35c. in elevator, 34c. for June delivery and 33c. for July. To-day there were free sellers, and No. 2 white for June receded to 331/c.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.								
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fr.		
June delivery		28	2818	2818	28	2778		
July delivery		2818	2918	2818	2818	28		
August deliverye.	28	2818	2818	2818	2310	2818		

Rye in some demand for export to the Continent and Western more firmly held.

The following are the closing quotations:

FLOUR.		
Fine	\$3 25 a	3 75
Superline 2400 300 Southern bakers' and		
Spring wheat extras. 275@ 345 family brands	4 000	4.75
Minn, clear and stra't. 3750 485 Rve flour, superfine.	2 (152)	
Wintershipp'gextras. 3000 365 Fine	2 230	
Winter XX and XXX. 3 750 500 Corn meal-		
Patents 4 75@ 5 75   Western, &c	2 60 2	2 70
Southern supers 275@ 315 Brandywine	2802-	

GRAIN.								
Wheat-	€.			Corn-	€.		0.	
Spring, per hush	78		02	Western white	41	0	43	
Spring No. 2			95	Rye-				
Red winter No. 2	831	10	844	Western 9 bu.	48	0	50	
Red winter	75	0	90	State and Jersey	50	0	52	
White	80	0	90	Oats -Mixed	27	10	30	
Corn-West'n mixed.	40	0	43	White	334	0	39	
West'n mixed No.2.	411	40	4212	No. 2 mixed	28	0	29	
Western yellow	41	0	43	No. 2 white	343	10	36	

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending June 8, 1889.

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye
	Bbls.196lbs	Bush 60 lbs	Bush.56lb	Bush.32 lbs	Bush.48 lb	Bu. 56 th
Chicago	71,708	128,356	2,389,406	1,242,267	27,024	25,116
Milwaukee	36,152	77,715	8,960	54,000	14,950	5,040
Duluth	50,000	13,718	40,711		******	
Minneapolis.		451,430			*****	
Toledo	2,215	24,789	46,303	8,991	*****	350
Detroit	1,835	51,803	14,227	23,163	4,947	
Cleveland	7,101	5,607	22,458	23,740	8,049	25
St. Louis	16,748	56,308	659,690	257,410		
Peoria	2,100	12,000	114,600	203,000	4,800	4,400
Tot.wk. '89.	187,857	816,526	3,296,355	1,811,574	50,770	85,011
Same wk.'88.	219,422	1,551,431	2,776,321	2,237,152	72,151	40,134
Same wk.'87.	224,504	2,841,036	1,283,774	1,153,844	59,809	24,012
Since Aug. 1.						
1888-9	8,858,159	84,656,112	107,915,953	72,120,146	24,617,092	4,585,803
1887-8	10,858,769	100,403,236	79,603,523	69,578,822	22,465,001	1,955,157
1886-7	9,670,818	83,314,205	78,381,518	60,154,879	21,208,872	1,908,590

The exports from the several seaboard ports for the week sading June 8, 1889, are shown in the annexed statement.

Exports   from-	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
New York	Bush. 549,685		Bbls. 71,781	Bush. 3,316	Bush. 22,503	Bush. 2,960
Boston Portland. Montreal.	44,925	177,990 171,664	25,417		*****	58,987
Philadel . Baltim're N. Orl'ns.	*****	62,923 152,291 538,830	24,422	*****	*****	*****
N. Newa Richm'd.	*****	94,285	*****		*****	*****
Tot.week. S'me time 1888	639,610 419,314	1,938,783 332,178	153,830	3,316 1,972	22,503	61,953 1,359

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, June 8, 1889:

•	Wheat,	Corn,	Oats,	Rye,	Barley.
In store at-	bush.	bush.	bush.	bush.	bush.
New York	3,356,927	556,700	367,429	38,332	5,272
Do afloat	16,000	54,500	75,200	7,500	
Albany		39,500	37,700	44,500	
Buffalo	2.060,555	547.349	219,793	28,583	6,460
Chicago	3.065.446	3,800,361	2,914,018	624,125	24,610
Milwaukee	484,133	7,207		92,408	31,226
Duluth	1,392,884	637,862	1,010		
Toledo		126,071	16,065	19,133	*******

	-				
In store at-	Wheat,			Mye.	Bartey.
Detroit	77,205	60,303			
Onwego	80,000	8,000	22,045	3,510	213
St. Louis				404 400	55,000
Do affine	360,723	1,244,791	119,126	13,518	7,067
Do affont	****	130,000			********
Cincipoati	42,000	**** ***	10,000	55,000	22,000
Boston	3,390	284,620	144 3333	646	20.313
Foronto	115,727	300	30,003	*******	111,184
Montreal	368,437	46.549	64,214		
Philadelphia	117.859	117,616	09.012	******	44,493
Peorin	102,805	49,903		*** **	**** ***
Indianapolis			194,743	81,A12	27,919
L'auman Man	44,550	2,003	19,037		*******
Kansas City	73,852	3-1,902	97,299	6,412	*******
liaitimore	407,345	148,701	51,081	10,503	*******
Minneapolla	5,098,785		126,414		*******
St. Paul	280,000	*** ****	*******	*******	
On Mississippi		225,745			
On lakes					
On onnel & river					
On onder the liver.	490,000	1,137,100	102,700	25,200	19,400
Tot I 0 100	10.000.101				
Lot June 8, 80.	18,893,181	2,020,237	0,333,310	1,067,239	385,623
rot. June 1, '89.	20,205,8161	11.607.9311	6.335.012	1.103.150	
Tot. June 9, '88.	25,752,815	11,105,065	5.320.313		
Tot. June 11.'87.	42,112,176	12.516.074	3.282.808		
Tot. June 12,'86.	32,424,186	0.386.895	2 500 981	301,630	245.227
On lakes On count & river. Tot. June 8, '80. Tot. June 1, '89. Tot. June 9, '88. Tot. June 11,'87.	432,446 296,000 18,892,181 1 20,205,816 1 25,752,815 1 42,112,176 1	2,643,154 1,137,100 12,020,237 11,607,931 11,105,065 12,516,074	6,335,012 5,329,313 3,282,808	1,103,150 212,945 253,840	404,585 202,201 169,815

## THE DRY GOODS TRADE

NEW YORK, Friday P. M., June 14, 1499.

Business in the wholesale branches of the dry goods trade was comparatively light the past week, but a full in the demand at this stage of the season is regarded as a matter of was comparatively light the past week, but a full in the demand at this stage of the season is regarded as a matter of course, and therefore causes no uncasiness. At first hands the demand for seasonable goods was seemingly governed by pressing necessities, the close approach of the "stock-taking period having rendered jobbers very cautious in their operations. There was more inquiry for such fabrics as dark prints and ginghams, and a fair business was done in this connection, though many of the mill agents are not yet prepared to show full lines of samples. The jobbing trade was quiet as regards personal selections, but the re-order demand (by mail and wire) was fully as good as is usually witnessed at this stage of this season. The tone of the general market continues firm, and such price changes as occurred during the week were mostly in an upward direction.

Domestic Cotton Goods,—The exports of cotton goods from this port for the week ending June 11 were 1,665 packages, valued at \$123,479, their destination being to the points specified in the table below.

NEW YORK TO JUNE 11.		1889.	1898.		
NEW TORK TO JUNE 11.	Week.	Since Jan. 1	Week.	Since Jan. 1.	
Great Britain	105	4,553	63	2,077	
Other European	55	1,038	13	1.463	
China	204	25,174	874	30.095	
India	5	2,501	15	5,084	
Arabia		2,259	200	6.503	
Africa		1,604	12	2.197	
West Indies	357	7.534	261	7.077	
Mexico	41	1.622	131	2,743	
Central America	217	2.519	10	1.060	
South America	678	16,989	395	13.917	
Other countries	S	1,519	41	1,124	
Total* China, via Vancouver	1,665	67,315 26,714	2,018	74,240 19,930	
. Total	1,665	94.629	2,018	93.070	

" From New England mill points direct.

From New England mill points direct.

The values of N. Y. exports since January 1 have been \$3,939,597 in 1889, against \$4,499,134 in 1889.

The situation in the market for staple cotton goods remains unchanged. The demand at first hands was strictly moderate and the jobbing trade was sluggish, but prices ruled firm on nearly all sorts of plain and colored cottons, and some popular makes of bleached goods as fruit of the loom, Masonville, etc., were advanced \$\frac{1}{2}\text{c}\$ by the selling agents. Stocks of nearly sll staple cotton goods are so well in hand that present values are likely to be maintained for some time to come. Print cloths were in fair demand and very firm at 3%c for 64x61s and 3%c for 56x60s.

0780. 101 002000;				
	1889.	1888	1887.	1896.
Stock of Print Cloths-	June 8.	June 9.	June 11.	June 12.
Held by Providence manufrers.	85,000	3,000	120,000	65,000
Fall River manufacturers	25,000	8,000	242,000	82,000
Providence speculators	None.	None.	53,000	151,000
Ontside speculators (est)	Nove.	7,500	55,000	20,000

..... 110,000 18,500 470,000 319,000

DOMESTIC WOOLEN GOODS,—The demand for men't-wear woolens at first hands was spasmodic and irregular, but some very fair duplicate orders for heavy woolens and worsted suitings were received by the commission houses. ment in heavy clothing woolens on account of former transactions was of fair proportions, but less active than of late, some of the mill agents baving about completed their deliveries in execution of back orders. Cloakings were distributed in fair quantities, but the demand for stockinets and jersey cloths was so unsatisfactory that considerat le quantities were forced on the market through the auction rooms. Flannels were active in movement, and there was a fair amount of new business in some descriptions. Blankets consideration at the state of tinued in steady request and firm, and a good many additional orders for soft wool and worsted dress goods (adapted to the fall trade) were placed with the commission bouses.

FOREIGN DRY GOODS have ruled very quiet in first hands, the demand baving been almost wholly confined to small parcels of specialties, and the jobting trade was sluggish. Prices of nearly all steple fabrics are steadily maintained, and a few descriptions have advanced; but burlay a are lower.

# Trust Companies.

### Union Trust Company OF NEW YORK.

73 Broadway, cor. Rector St., N.Y. APITAL, - - \$1,000,000
URPLUS, - 3,241,000
Authorised to act as Executor, Administrator
Guardian, Receiver, or Trustee, and is
A LEGAL DEPOSITORY FOR MONEY.

A LEGAL DEPOSITORY FOR MONEY.

Accepts the transfer agency and registry of stocks, and acts as Trustee of mortgages of corporations.

Allows interest on deposits, which may he made at any time, and withdrawn on five days notice, with interest for the whole time they remain with he company.

For the convenience of depositors this company also opens current accounts subject, in accordance with its rules, to check at sight, and allows interest apon the resulting daily balances. Such checks pass hrough the Clearing House.

apon the resulting daily balancee. Snob checks pathrough the Clearing House.

TRUSTEES:

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Honry A. Kent,
It. T. Wilson,
Wm. F. Russell,
C. D. Wood,
James N. Platt,
D. C. Hays.
Wm. Alex. Dner,
Oharles H. Leland,
Rdward King,
E. B. Wesley,
D. H. McAlpin,
George B. Carhart,
Channeey M. Depew,
H. Van Rennsel'r Kennedy, W. Emlen Roosevelt,
EXECUTIVE COMITTEE:
Wm. Whitewright,
James McLean,
Geo. C. Magoun,
D. C. Hays,
ED WARD KING, President.

D. C. Hays,

A. C. Kingsteild,

EDWARD KING, President.

JAMES M. McLEAN, First Vice-Pres't.

JAMES II. OGILVIE, Second Vice-Pres't.

A. O. RONALDSON, Secretary.

A. W. KELLEY, Assistant Secretary.

# United States Trust Co. OF NEW YORK, 45 and 47 Wall Street.

OAPITAL AND SURPLUS, - 88,000,000

This company is a legal depository for moneys paid into court, and is authorised to act as guardian or trustee.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time and withdrawn afterfive days notice, and will be entitled to interast for the whole time they may remain with the empany.

Executors, administrators, or trustees of estates, and women unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.

JOHN A. STEWART, President,

GEORGE BIJBS, Vice-President,

JAMES S. CLARK, Second Vice-Pres't.

Wilson G. Hunt, H. E. Lawrence, Edward Cooper, Clinton Glibert, Erastus Corning, W.B'y'rdCnting James Low, Anson P. Stokes, Robt. B. Minturn, Wm.W.Phelps, D. Willis James, George Bliss, John J. Astor, T. T. Worner, John J. Astor, J. T. T. Worner, J. Wm. J. Bloane.

HENRY L. THORNELL, Secretary. LOUIS G. HAMPTON, Assistant Secretary.

# Holland Trust Company,

Holland Trust Company,

No. 7 Wall Street, New York.

Cnplinl, \$300.000. | Surplus. \$560,213.

CORRESPONDENTS:

Twentsche Bank, Amsterdam, Holland,
B. W. Blydenatein & Co., London, England.
Allowa interest on depositis; and interest on balances of active accounts of merchants and others.

Transacta a general banking business.
Lends money on promissory note, with New York or Brocklyn appraised real estate first mortgage, with fittle guarantee policy, as collateral security.

Foreign bills of Exchange bought and sold.
Scenrities bought and sold and orders for same excented on commission through its correspondents in London and Amsterdam and on all Continental Bourses of Europe.

Acts as Excentor, Trustee and Guardian, under wills, for the fixed statutory charges; also as Registrar, Trustee, Transfer and Financial Agent for States, Cities, Railroads, Towns, and other corporations, and for Real Estate Mortgages with Coupon Ronds in New York, Brooklyn, and elsewhere.

Collects Rents, Conpons and Dividends.

Negotiatee State, City, R'y and Corporation loans, TRUSTERS—Garrett A. Van Allen, John D. Vermenle, Warner Van Norden, John Van Voorhis, Hooper C. Van Yorst, W. V. Van Voorhis, James B. Van Woert, Geo. W. Van Siclen, G. Va. Nostrand, James Roosevelt, John R. Planten, Augustus Van Wyck, Henry W. Bookstayer, J. W. Vanderhorst Kuvi, Robert B. Roosevelt, Henry W. O. Edye, Geo. W. Van Nicke, Daniel A. Heald.

ROBERT B. ROOSEVELT, President, JOHN D. VERMEULE, Vice-President, GEO. W. VAN SICLEN. Secretary.

# Metropolitan Trust Co.,

37 Wall Street, New York.

37 Wall Street, New York.

PAID-I'P CAPITAI, - - 81,000,000
Designated as a legal depository by order of
Supreme Court. Receive deposits of money on
interest, set as fiscal or transfer agent, or trustee
for corporations, and accept and execute anylegal
trusts from persons or corporations, on as favorable
terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC 0,1TAPPEN, Vice-President?
CHARLES M. JESUP, Secretary.

# Trust Companies.

# Manhattan Trust Co., No. 10 WALL ST., NEW YORK.

Francis Ormond French, New York.
R. J. Cross, N. Y.
H. L. Higginson, Boston John R. Ford, N. Y.
August Belmont, Jr., N. Y. T. J. Coolidge, Jr., Bos.
E. D. Randolph, N. Y.
C. O. Baldwin, N. Y.
Chas. F. Tag, N. Y.
R. T. Wilson, N. Y.
Henry Field, Chicago.

F. O. French, President. J. I. Waterbury, V. Pres C. W. Haskins, Secretary, A. T. French, Treasurer ALLOWS INTEREST ON DEPOSITS. EXE-CUTES TRUSTS OF EVERY DESCRIPTION. REGISTRAR AND TRANSFER AGENT

# The Brooklyn Trust Co.,

Cor. of Montague & Clinton Sts., Br'klyn, N.Y. CAPITAL (all in U.S. Bonds) - \$1,000,000 SURPLUS exceeding - - 1,000,000

INTEREST ALLOWED ON DEPOSITS.

INTEREST ALLOWED ON DEPOSITS.

This Company is authorized by special charter to act as Receiver, Trustee, Guardian, Executor or Administrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receiver registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unacenstomed to the transaction of business, will find this Company a safe and convenient depository for money.

RIPLEY ROPES, President.

EDMUND W. CORLIES, Vice-Pres.

JAS, ROSS CURILAN, Secretary, FREDERICK C, COLTON, Asst. Sec.

TRUSTEES.

Josiah O. Low,
Alexa M. White,
A. A. Low,
Michi'Channeev,
E. W. Corlies,
Wm. H. Kendall,
H. V. K. Sheldon,
E. F. Knowiton
C. D. Wood

# The Finance Company of Pennsylvania.

CHARTER PERPETUAL.

- - \$5,000,000

Conducts a general Banking Business. Accepts the transfer agency and registry of stocks. Acts as Flacil Agent for payment of interest, coupons, &c., and as Trustee of Mortgages of Corporations. Allows interest on dally balances of accounts of Banks, Bankers and others. Buys and sells foreign exchange, drawing ou BARING BROTHERS & CO., London; HEINE & CIE, Paris; HOPE & CO., Amsterdam etc.

Amsterdam, etc.
Negotiation of railroad loans a specialty.

WHARTON BARKER, President. CHARLEMAONE TOWER, Jr., Vice-President. SIMON A. STERN, Treasurer. RUSSELL STURGIS HUBBARD, Secretary.

# Illinois Trust & Savings Bank, CHICAGO, ILL.

CAPITAL AND SURPLUS, - \$1,125,000 INTEREST ALLOWED ON DEPOSITS.

This Bank is directly under the jurisdiction and supervision of the State of Illinois, is a LEGAL DEPOSITORY for Court Moneys, and is authorized to act as TRUSTEE, EXECUTOR, RECEIVER and ASSIGNEE for ESTATES, INDIVIDUALS and CORPORATIONS.

CORPORATIONS.

OFFICERS:

John J. Mitchell, President.

John B. Drake, Vice-President.

Wm. H. Mitchell, Second Vice-President.

James S. Gibba, Cashler.

George Sturges, C. J. Blair, Wm. H. Reid, L. Z. Leiter,

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WILLIAM B. DANA & CO., 102 WILLIAM STREET, NEW YORK.

## Financial.

# New York Security and Trust Company,

46 WALL STREET,

46 WALL STREET.

CAPITAL - - S1,000,000 00

INVESTED IN UNITED STATES RONDS.

SURPLUS - - \$500,000 00

CHARLES S. FAIRCHILD, Pres't.

WM. H. APPLETON, 1st Vice-Pres't.

WM. L. STRONG, 2d Vice-Prest.

This Company is a legal depository for Court and Trust funds. Allowa interest on deposits. Acts as Exceutor, Trustee, Administrator, Guardian, and Incelver. Takes entire charge of Real and Personal Estates. Acts as Register and Transfer Agent of all Stocks and Bonds.

TRUSTEES.

Chas. S. Fairchild.

Loomia L. White.

TRUS

Chas. S. Fairehild,
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Wm. L. Strong,
Wm. F. Buckley,
Wm. F. Buckley,
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Wm. H. Beera,
Wm. H. Beera,
Wm. L. Seott, Erie, Pa.
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Loomis L. White,
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M. H. Hauser, Helena, Mon
M. H. Hauser, Kingst'n, Ont
Daniel St. Lamont,
JOHN L. LAMSON, Secretary.

# The Nassau Trust Co.

OF THE CITY OF BROOKLYN.

OF THE CITY OF BROOKLYN.

Organized under the laws of the State of New York

101 Brandway, Brooklyn, N. Y.

CAPITAL \$500,000.

Deposits received on time or subject to check. laterest allowed on daily balances, and special rates on deposits for a specified time.

Anthorized by law to act as Executor, Administrator, Guardian, Trustee, Receiver, Fiscal and Transfer Agent and as Registrar of Stocks and Bonds; is a legal depository for Trust Funds, and for mioneys paid into court.

Accounts of Religious and Benevolent Institutions, Societies and individuals solicited.

Checks on this Campany are paid through the New York Clearing House.

A. D. WHEELOCK, President.

WILLIAM DISLOW, Vice-Pres'ts.

JOHN TRUSLOW, Vice-Pres'ts.

OF RICHARDSON, Sccretary.

TRUSLOW, TRU

# American Association PUBLIC ACCOUNTANTS

Incorporated August 20, 1887, Under the Laws and Statutes of the State of New York.

The business and objects of this Society are to associate into a Society or Guild, the best and most capable Public Accountances practions in the United States, and though such Association to clevate the defendance of Public Accessing the Whole, and Composite their neefulness by compelling an examination as to thress, and the observance of strict rules of conduct as a condition of membership.

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244 Washington St., Boston,

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