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CLEARING HOUSE RETURNS,

Although of slightly smaller volume than during either of the three weeks immediately preceding, the returns of exchanges for the second week of July are of a quite satisfactory character. The figures for the previous week covered only five business days, yet the loss of one day's clearings was more than counterbalanced by the heavy additions to exchanges through the semi-annual dividend payments, &c. Compared with that week, therefore, there is a loss in the total of about twenty-eight millions of dollars; the falling off, however, is entirely outside of New York, and furthermore is fully accounted for at Boston, Philadelphia and Baltimore. At New York the speculation on the Stock Exchange has been more active than in the previous week, but in grain and petroleum the dealings show a decided decline from earlier weeks. As reported by Messrs. R. G. Dun & Co., the business failures for the week were 191 in the United States and 18 in Canada, or a total of 209, as compared with 202 the previous week, 215 two weeks ago and 240 for the week of last year.

Contrasted with the corresponding week of last year the current total records an increase of 20.6 per cent, all but eleven cities contributing to it. The most important losses are at Duluth, 46.7 per cent, and Los Angeles, 35.7 per cent. There are many cities which report heavy gains, the leading ones being Dallas, 260.2 per cent; Fort Worth, 92.4; Topeka, 69.2; Denver, 49.7; Peoria, 34.5; Omaha, 32.6; and Richmond, 32.1 per cent.

Share transactions on the New York Stock Exchange for the week cover a market value of \$93,254,000, against \$65,516,000 for the like period of 1888. If, therefore, we deduct two-anda-half times these values from the New York totals, there remain to represent clearings due to other business \$469,800,026 and \$492,336,631 respectively in the two years, or an excess of

	Week Ending July 13.		Week End'g July 6.		
	1889.	1888.	P. Cent.	1889.	P. Cent.
New York	702,935,020	566,126,631	+24.3	702,863,157	+37.3
(Stocksshares.)	(1,616,682	(1,231,059)	(+31.3)	(1,304,901)	(+193.01
(Cottonbales.) (Grainbushels.) (Pstroleumbbls.)	(1,616,682 (154,900) (18,899,387) (2,500,000)	(38,853,895) (23,698,000)	(-178) (-51·4) (-80·5)	(202,100) (30,576,800) (5,977,000)	(-11·1) (-14·4) (-20·4)
Boston	102,116,500	82,529,058	+23 7	115,928,630	+27.9
Providence	5,932,000 2,429,551	4,614,806 2,324,163	+134	5,905,500 3,435,204	+31.8
New Haven	1,451,248 1,232,679	1,560,55n 1,177,917	-7·0 +4·7	1,916,863	+42·8 +22·9
Worcester	1,179,425	1,186,336	-06	1,116,147	+3.1
Lowell.	1,101,517 785,405	1,080,995 725,600	+10 +8.2	1,231,473 597,029	+10.1
Total New England	115,529,231	95,199,425	+ 21.4	131,586,082	+27.5
Philadelphia	73,084,880 12,748,580	59,776,762	+12.8	\$2,175,243 11,711,133 20,956,604	+6.8
Pittsburg Baltimore	13,152,839	11,852,151 11,963,773 659,318	T10 0	20,956,604	+5.6
Syracuse Buffalo "	707,228 8,541,530	653,318	48.3	830,699 3,619,146	+19.0
Total Middle		83,740,007	+10.0		+12-6
Chicago	61,960,176	61,476,071	+08	60,559,692	-5.1
Cincinnati		9,896,750 3,918,529	+180	10,865,950	
Detroit	4,288,004	4,593,081 3,872,667	-7.7	4.687,882	+2.0
Columbus	4,165,671 4,238,004 8,711,508 2,422,300 1,818,833	1,902,681	+5.5 -7.7 +10.0 +27.3 -15.3	8.745,329 2.454 800	+21.8
Indianapolls	1,818,833	2,145,270	-15.3	1,941,634	+3.9
Peoria	1,484,444 712,298	1,104,001 617,244	+34.5 +15.4	10,693,950 4,751,045 4,687,882 8,745,929 2,454,800 1,941,634 1,387,200 708,728	+12.7
Total Middle Western	02,195,821	89,059,331	+3.2	91,102,255	-1.3
San Francisco	15,824,576	17,272,455	-8'4	14,320,447	+10.6
Kansas City	9,695,615 4,868,673	7,895,015 3,016,385	+25.9 +22.8	5,625,614 5,168,934	+27.5 +15.3
		3,916,385 4,006,289 8,829,316	+32.6	3,803,229 4,570,402	+0.8
Omna. Denver. Duluth St. Joseph. Los Angeles. Wichita.	3,798,661	2,587,146 2,253,122	+49.7		+39.6
Buluth	3,798,661 1,200,000 1,358,628	2,203,122 1,271,478	-46.7 -1.8.8	1,187,078	-44'6
Los Angeles	06 1,200	1,029,000	+6.8 -35.7	1,187,078 1,209,890 703,721 865,483	+5.5 -36.8
Popeka	883,148 472,480	727,065 279,235	+14.0	320,639	+25.8
Des Moines	472,430 574,199	558,374	-1.6	600,792	
Sloux Ciry*	467,665 367,371	******	*****	406,620	*****
Total Other Western	48,203,646	45,396,890		44,687,204	+13-7
St. Louis	19,852,509 6,236,753	10,022,083 6,843,951	+23 9	19.901.369	+33.6
New Orieans	7,934,841	5.620.455	+305	7,819,539	+3.1
Meraphis	1,840,705 2,471,220	1,420,233 1,870,883	+32·1	7,180,622 7,819,539 1,980,268 2,372,480	-5·0 -6·0
Dallas	2,829,724	1,870,888 785,624	+260.5		+100.0
Fort Worth	5,250,255 7,934,841 1,840,705 2,471,229 2,829,724 1,055,241 585,502	548,569 568,116	+92'4 +4'5	1,283,820 861,675	+100.0 +90.9 +48.1
Norfolk	602,251 589,269	709,899	15'\$	561,067	-0.0
Birmingham*		92 001 010	+20.3	10.000.002	1.4.040
Total Southern	42,811,435	33,884,818		43,866,075	+18.9
Total ail		913,413,129	+14.7	1,129,206,741	+27.5
* Not included in tota		033,000,300	7.44	120,040,037)	7140

returns of exchanges for the five days have been received by telegraph this evening. Contrasted with the like period of 1888 the total for the seven cities exhibits a gain of 12.4 per cent. Our estimate for the full week ended July 20 indicates an excess over a year ago of about 14.2

Returns by Talegraph.	Week E	inding July 2	0.	Week End'g	July 13.
	1889.	1888.	P. Cent.	1889.	P. Cent.
	\$	\$		8	
New York	567,856,751	499,680,277	+13.0	575,939,195	+22-9
Bales of Stock (shares)	(1,068,577)	(1,112,567)	(-39)	(1,212,865)	(+30.5)
Boston	79,496,740	70,965,064	+120	83,523,678	+21.9
Philadelphia	59,253,056	53,417,913	+10.9	60,665,152	+19.5
Baltimore	11,638,066	11,031,351	+5.2	12,357,614	+23-8
Chicago	52,200,000	51,552,000	+1.3	52,083,000	+1-6
8t. Louis	16,001,200	18,068,896	+22.4	17,098,281	+28.7
New Orleans	5,472,252	4,765,669	+148	6,826,303	+26.1
Total, 5 days	791,918,065	704,461,172	+124	809,573,223	+21.0
Estimated 1 day	175,618,347	137,669,427	+270	177,416,239	+30-6-
Total full week	967,536,412			985,989,462	
Balance Country	114,016,211	101,860,987	+10.8	115,407,216	+5.1
	1,081,552 623	944,900 588		1,101,390,673	+20

THE FINANCIAL SITUATION.

There has been no material change in money during the past week. The renewal of gold exports last Saturday and the withdrawals for to-day's steamers have excited comment, tending as they of course do to increase the misgivings with regard to the future of the While it is obvious that every gold money market. dollar sent abroad has, with our bank reserves so low, a bearing on the money question, yet as a cause of higher rates for loans, is it not possible that we may exaggerate the influence of further gold exports. The aggregate But during future weeks must be small anyway. besides that, we should not lose sight of the fact that there has never been a time since we resumed specie payments, when exports of gold were of so little relative importance to the domestic loan market as now. We are banking and trading on silver certificates almost wholly; they fill the channels of commerce so full that no deposit of cash has much else in it, and no check is paid in any other enrrency unless gold or legal tenders are asked for, which is seldom the ease. To be sure the assumption is that gold and its equivalent legal tenders, make up the reserves of our banks. Strictly speaking (or rather we should say legally speaking) that is true, but practically it is not. It is not feasible for our Clearing House institutions to daily separate while counting the kinds of currency they hold, and hence most of our banks do not pretend to be exact in deducting silver certificates, while very many make little distinction and put them all in as "legals." Of course the Government's gold holdings ensure the convertibility of silver notes and are therefore the stay of this system. But we did not intend to refer to that feature in the situation. We only meant to ask whether it was not, under such circumstances, possible to make too much of gold exports when speaking of our money market during the fall months.

That gold should continue to be exported is a puzzle to many who are not engaged in the exchange business and have only a superficial knowledge with regard to current transactions. The public assumed that with the decline in the nominal prices for sterling two weeks since no more shipments this season could be expected. On that account a renewal of the movement has been a decided disappointment, and is looked upon as the more serious. But the truth is that for actual business, the exchange rates, though slightly lower, have only for a very brief period if at all been below the point of profit for shipments. The gold which went out last week and that which goes out to-day has been moved under precisely the same conditions as the previous shipments, except that the profit to the shipper is smaller. There is a profit still; up to this time it has been a trifle larger in francs than in sterling. It is by no means certain that these conditions will not remain, and other lots be taken in coming weeks. Our trade movement is heavily against us, and breadstuffs make exchange slowly; so until bills drawn against cotton Intures are offered more freely than heretofore, little lots of gold may continue to be withdrawn.

As a source of relief to the money market, should it become unpleasantly close, the large majority of those interested are inclined as much as ever to look to the Treasury. A dispatch to the New York Times of yesterday, giving an interview with Secretary Windom, seems to confirm what we wrote two weeks ago as to

referred to, a loss in Treasury cash of \$40,262,079 (not counting the amounts in depositary banks) from July 1, 1888, to July 1, 1889; in other words that the Government put into the channels of commerce during that twelve months a new supply of 40 million dollars of currency, and that the Treasury therefore started the new fiscal year with so much less currency available for helping the market during the current year. Secretary Windom is reported to have said that the Government "surplus "now amounts in round numbers to \$59,000,000, " of which, according to this (that day's) report, \$45,-"000,000, including the current balances, is in "the hands of the banks and \$14,000,000 is in "the Treasury. These words would seem to imply that 14 millions was all of the old accumulations which the Secretary considered was available for disbursement. As to putting more of his funds into depositary banks, the interview as given appears to discourage the expectation. It is of interest in connection with the disbursements of last year to note the kind of bonds purchased, and for that reason we have procured through the kindness of the Treasury Department the following interesting summary giving the purchase by quarters, beginning with April 17, 1888.

Period.	Amount purchase	disbursed	
Perioa.	412 p c, due 1891		
April 17 to July 1, 1883.	\$8,337,550	\$18,282,100	\$32,191,940
July 1 to Oct. 1, 1888	9,867,050	20,617,850	37,212,891
Oct. 1, '88, to Jan. 1, '89.	31,187,700	12,434,900	49,877,265
Jan. 1 to April 1, 1889.	26,004,500	2,450	28,296,624
April 1 to July 1, 1889.	15,508,800	5,051,200	23,236,184
Total	\$90,903,600	\$56,388,500	\$170,814,904

For eall money as represented by bankers' balances the range this week has been from $3\frac{1}{2}$ to $2\frac{1}{2}$ per cent, the average being probably about 3 per cent, at which renewals have been made. The minimum for call loans by banks and trust companies is reported at 31/2 per cent. It is, however, evident from the condition of the reserves that banks are not putting out much in that way, being in shape to do little more than supply their customers' more pressing needs. contracts command good rates; the amount of funds offering is not abundant, while the demand is good, borrowers apprehending an active money market early in the fall and desiring to make suitable provision. Rates on prime collateral are 4 per cent for ninety days, 41 per cent for four months, and 5 per cent for five to six months. Lenders continue to discriminate carefully in the matter of securities, and an idea may be obtained of the terms upon which special contracts may be made by an offer of 6 per cent for four months on Lead Trust at 8 points below the market. Commercial paper is in fair supply; the demand is very limited from our city banks, while the out-of-town inquiry is very fair. Rates are 43@5 per cent for sixty to ninety day endorsed bills receivable, 5106 per cent for four months' acceptances, and 5½@6½ per cent for good single names having from four to six months to run.

There has been no material change in money in London, but on the Continent the tendency has been upward. The cable reports sixty to ninety day bank bills in London at 13 @11 per cent, but at Paris the open market rate is 25@24 per cent, while at Berlin and at Frankfort it is 17/2 @2 per cent. It is reported that the dearer the limited power of the Government to add to the sup- rates in Germany are due to speculation; it is possible, plies of currency affoat. We showed in the article also, that the less peaceful aspect of political affairs may

have had some influence. At London it is thought that there will be an increased activity in money a little later, on account of the expanding trade requirements. The Bank of England lost £176,000 bullion during the week, which, as we are advised by a special cable to us, was caused by exports of £213,000 wholly to France and Portugal, to shipments to the interior of Great Britain of £148,000, and to imports from Australia and the Argentine Republic of £185,000.

Foreign exchange remains without special feature. The market was dull and steady until Thursday, when sight sterling and cable transfers became a shade easier, but not quotably lower, under the influence of offerings against securities bought by the arbitrage houses for European account. Francs, however, remained firm, although the demand was not urgent. It was reported on Thursday morning that a comparatively large amount of gold would be shipped by the steamers sailing to-day, but later, with the ease in sight sterling reported above, a belief gained currency that the amount would be small. The withdrawals yesterday were, however, quite large, the total being \$3,137,954. It will be noted that our exports of leading articles are reduced now to about the proportions of last year. The Bureau of Statistics has this week issued the figures for June and they are as follows, arranged in our usual form.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports	1888-89.		1887	-88.	1886-87.		
from U.S.	June.	12 Months.	June.	12 Months	June.	12 Months.	
Quantitles							
Wheat.bush.	3,030,909	45,956,216	2,847,663	65,186,257	12,148,459	100,809,212	
Flourbbls.	736,740	9,024,886	750,027	11,840,460	882,826	11,329,049	
Wheat bu.	0,355,299	86,577.203	6,249,7:5	118,408,327	16,121,176	151,789,933	
Cornbush.	6,680,912	69,215,104	1,689,940	24,076,625	2,714,060	39,724,999	
Tot. bush	13,036,211	155,792,307	7,930,723	142,544,952	18,535,230	191,514,932	
Values.	8	8	8	*			
Wh't & flour	6,099,219	85,020,888	6,060,478	110,031,182	15,592,976	140,979,367	
Corn & meal.	2,054,903	33,667,344	1,041,697	14,001,181	1,353,489	19,765,632	
Rуе	55,920	158,905	8,683	50,705	27,805	21d,185	
Oats & meal.	40,777	813,355	16,096	260,152	16,744	617,143	
Barley	14,720	850,795	10,230	308,863	36,437	848,879	
Br'dstuffs	9,165,539	120,211,237	7,143,724	124,702,083	17,026,851	162,427,205	
Provisions	8,925,958	99,428,268	7,650,325	87,717,260	7,967,689	86,193,270	
Colton	5,008,746	237,095,500	8,887,325	222,955,948	2,074,417	205,802,193	
Petrol'm,&e.	4,262,203	40,420,817	3,735,584	46,585,551	4,224,019	45,423,474	
Tot. value.	27,302,506	506,065,822	27 446 958	481,990,842	81 292 956	499,846,142	

Note.—All the above figures are based on the mouthly preliminary returns issued by the Bureau of Statistics, and cover about 98 per cent of the total exports of the articles named. In an editorial on a subsquent page we have sought to state the breadstuffs exports in full, and these latter figures, therefore, will be found to differ slightly from those in the foregoing table.

The total for June this year is \$27,362,506, against \$27,446,958 last year.

In trade circles, all the evidence, as heretofore, is indicative of a larger volume of business in progress than at the corresponding date a year ago. Bank clearings, railroad earnings, and the foreign trade, all tell the same story. From present appearances, too, this activity promises to continue, at least into the near future. The harvest of winter wheat is progressing under favorable conditions, and not only will there be a larger yield than last season, but the quality it is reported will be excellent. The spring-wheat outlook is also improving, and even in the districts in Dakota where drouth did the most damage, a marked change for the better has been noted during the last two weeks. As there is likely to be a good demand upon us from abroad, and as all the other crops promise well at this time, these facts are important, and their bearing upon the situation is seen in the hopeful view as to the future of trade which so generally prevails. The settlement of the strike at the Homestead Steel Works of Messrs. Carnegie, Phipps & Co. is also a satisfactory and noteworthy feature, while at the same time all danger of a general rupture of relations between the

iron masters and their men seems past, since so many of the heaviest producers have signed and assented to the scale of the Amalgamated Association of Iron and Steel Workers. As regards the general condition of the iron trade, the situation appears to be somewhat like this: prices latterly have improved, and with current production very large, makers are pretty well sold up, but as the furnace men are not so anxious to make concessions in order to effect sales as they were before, there is at the moment some hesitation on the part of consumers, who appear to be in doubt as to whether the advance in prices will be maintained. The anthracite coal trade seems also to be getting in better shape. Stocks are still large, but were reduced 128,302 tons during the month of June, and an increased amount of coal appears to be going into consumption. From Mr. John II. Jones' figures, issued this week, we have prepared the following statement in our usual form.

		June.		Jan. 1 to June 30.			
Anthracite Coal.	1889.	1888.	1887.	1889.	1888.	1887.	
Stock beginning of period	Tons. 962,068 3,033,216	Tons. 812,425 2,977,648		Tons. 625,156 15,147,201		7ons. 372,282 15,903,446	
Total supply . St'k end of period				15,772,357 833,784			
Consumption	3,161,518	3,043,115	2,604,379	14,938,593	15,514,474	15,475,194	

The satisfactory feature here is, that after a very heavy increase in both production and consumption in June of other recent years, there should have been a further increase the present year, so much so that the consumption for the month in 1889 is about half a million tons greater than in the same month only two years before, and then there had been an increase as compared with the years preceding. There is only one thing to qualify this favorable result. It will be remembered that prices were advanced the 1st of June. and, later, notice was given of a further advance the 1st of July. This doubtless eaused a rush of orders to get the benefit of the old prices, and indeed it was reported that most of the shipments were on orders at those prices; even after the 1st of July it was stated some coal was going ont at the May quotations. However, it is a great point gained to be able to report old stocks worked off to some extent, and the amount is not now greatly in excess of most other years at the same date. The consumption for the six months is only about 600,000 tons behind that for either 1888 or 1887.

There is another sign of industrial activity which does not as a rule attract much attention. We refer to the large numbers of houses and buildings being put up in this vicinity. In fixing our thoughts so exclusively upon the conditions as to new railroad construction in the West, we are apt to overlook very important industrial changes nearer home. We gave some figures last week, taken from the Real Estate Record and Guide, to show what a great increase there had been as compared with the first six months of 1888 in the number and estimated cost of the projects for new buildings in New York City. It was shown that the total for the half year in 1889 was only a few millions less than in 1887, when the aggregate had been exceptionally large and had been swelled by some fictitious projects subsequently abandoned. This week the same journal has published the results for Kings County, and there we also find an increase, only that it is additional to an increase the previous year, instead of coming after a marked decrease as in the case of New York. In brief, projects for 2,925 new buildings were filed in the six months of 1889, against only 2,117 in 1888, and the estimated cost is \$15,629,736, against \$12,764,448, (and

this latter included a 11 million dollar building, on which nothing has yet been done); for the half year in 1887 the cost of the projects was only \$10,845,979, which represented 2,274 buildings. Uniting New York with Kings County, we find that the building projects for 1889 represent a value of \$56,713,808, against only \$38,289,126 in 1888, being an increase of 184 million dollars, or nearly 50 per cent, and that the total is not quite 11 million dollars below that for 1887, when it was extraordinarily large; doubtless were the fictitions projects eliminated from the 1887 figures, the total for 1889 would be the largest on record. Many of these projects, as stated last week, cover work for a great many months to come, thus ensuring much activity in that line. Since new railroad construction occupies such a prominent place in the public mind, it is interesting to observe that the \$56,700,000 cost of the new buildings in New York and Kings County is the equivalent of over 2,800 miles of new road at \$20,000 per mile, while the 181 millions increase over last year is the equivalent of nearly 950 miles of new road on the same basis. Stated in this way we easily see the comparative importance of the building operations in this vicinity.

The stock market this week has been irregular with a downward tendency. The cut in the east-bound grain rates from Chicago by the Grand Trunk of Canada, announced last week Friday, proved on investigation to have been intended as merely temporary, to cover the period before the agreed schedule went into effect. Some of the other lines afterward followed in the same footsteps, and now to avoid all difficulties the date for the general advance has been fixed for Aug. 1. instead of July 22. In the Western railroad situation there have been few events of importance. Reports have been current that the Burlington & Quincy had finally absorbed the Burlington & Northand there have also been rumors that negotiations were in progress to buy the Chicago & Alton in the interest of some other system, but nothing definite has transpired on either point. The Trust stocks, by their erratic fluctuations, have had a further depressing effect upon the market. Richmond & West Point Terminal shares have been quite weak at times, for no known definite reason, the story with regard to a further issue of stock having been denied. The Northern Pacific properties have been attacked on varying rumors with regard to the proposed dividend on the preferred shares. Doubtless the most unsettling influence upon the market as a whole has been the further gold shipments and the fears as to the future of money this has engendered in the present low state of our bank reserves. Louisville & Nashville has issued a preliminary statement of its operations for the late fiscal year, and at the same time declares another scrip dividend (3 per cent this time), making 5 per cent for the year. About the only exceptions to the downward tendency of the market have been the new Clev. Cin. Chie. & St. Louis shares, and the shares of the constituent companies out of which the new company has been formed, which have been higher.

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

Week ending July 19, 1889.	Received by N. Y. Banks		Net Interior . Movement.
Currency	\$2,037,000	*1,255,000	Gain. \$1,682,000
Total gell and legal tenders			Gain. \$1,682,000

With the Sub-Treasury operations, but not including to-day's gold exports, the result is as follows.

Week ending July 10, 1889.	Into Banks.	Out of Banks.	Not Change in Bank Holdings.
Banks Interior Movement, as above Sub-Treasury operations	\$2,937,000 19,800,000		Gain. \$1,682,000 Loss. 1,100,000
Total gold and legal tenders	\$16,737,000	\$10,155,000	Gala. \$592,000

Bullion holdings of European banks.

	July 18.			July 10, 1838.		
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	2	£
England	22,809,107	********	22,809,107	21,315,402		21,815,40
France	48,680,340	50,084,400	08,764,740	41,903,764	48,629,326	92,032,9
Germany	80,007,831	15,003,666	45,011,000	33,014,000	16,507,000	49,521,000
AustHung'y	6,436,000	15,831,000	21,267,000	6,030,000	15,091,005	21,124,000
Netherlands	6,549,000	6,598,000	12,135,000	5,580,000	8,112,000	13,692,000
Nat. Belglum.	2,597,000	1,299,000	3,896,000	2,551,000	1,275.00	3,826,000
Tot.thls week	115,078,781	88,804,066	203,882,847	112,794,164	82,017,226	202,411,595
Tot.prev.w'k.	115.133.408	83,859,532	203.992.940	112,750,331	82,597,052	202.347.98

A GOOD TAX LAW.

The Connecticut Legislature has passed a tax law which contains some features of great interest. The most important provision is this: Any person holding a bond, note or chose in action can have it registered by the State Treasurer on payment of a fee calculated at the rate of one-fifth of one per cent a year. The time to be covered by such registration is at the option of the holder. A note or bond thus registered is exempt from all taxation during the period in question.

The first and most obvious effect of a change of this kind will be to increase the amount of such property which is returned to the State authorities. Very few individual holders could afford to pay the full local tax rate of one-and-one-half or two per cent annually on money loaned in various forms. The result was, in Connecticut as everywhere else, that scrupulous people made investments in other forms, while less scrupulous ones made no return of property of this kind which they actually held. But there will be a large number of persons whose conscience has a selling price between the limits of two mills and twenty mills per annum, who, in other words, would not tell of such property when they have to pay two per cent taxes upon it, but who would find it cheaper to pay one-fifth of one per eent than to sacrifice their consciences. There are also many other persons, notably holders of trust funds, who can properly make investments subject to a small tax rate, against which the full local tax was practically prohibitory. The result unquestionably will be that the aggregate amount of taxes collected from this sort of property will decidedly increase.

But there is another secondary effect of the law which is of wider public interest and importance. By its provisions these investments are exempted from local taxation and made to contribute only to State purposes. The State will gain a great deal by this process. Whatever loss there is, slight though it may be, will fall upon the cities and towns. In other words, the act is a most important step in the separation of State and local taxation. As such it has an importance far greater than that which many of its supporters probably understood.

The first effect of separating the objects of State and local taxation is to diminish the temptation to inequality of assessment in different districts. Recent events in New York State have shown how great this inequality really is. No State Board of Equalization, however extensive its powers, can thoroughly avoid this evil. It may temporarily do away with it in certain districts, but the pressure on local assessors to reduce valuations is constant and ever-present, while the action of the State Board of Equalization is only occasional. The conflict

between the two authorities, with all its attendant evils, local assessors. This temptation is most effectively removed by separating the objects of State and local taxation in the same way that we separate the objects of national taxation from those of the States them-

If a locality collects its own taxes upon its own local property it makes no difference to the people whether the valuation be full or inadequate, provided it be fair and proportionate to different individuals. If a town wishes to raise \$200,000 it is a matter of indifference to its inhabitants whether this money be obtained by a tax of one per cent on a full valuation of \$10,000,000 or by a tax of two per cent on a half valuation which puts the same property at \$5,000,000. The first method is most straightforward and involves, on the whole, fewer chances for favoritism between different individuals, but the difference is slight in any event. If, however, the State directly or indirectly collects a revenue for general purposes based on this local valuation, the community which is assessed at five million dollars instead of ten inillion will evade a part of its share of the State taxes. There thus arises a strong temptation for undervaluation, with all its attendant evils. The higher the State tax is or is liable to be the greater is this temptation. A complete separation of the objects would result in its complete removal. In that case there would be no need of any attempt at equalization by State authorities. The Connecticut law marks a decided advance toward such removal of temptation.

Another effect of this law is to make the local boards of assessors more dependent than ever upon tangible property as a source of revenue. Although they do not now succeed in taxing bonds and notes to any great extent, they have habitually tried to. The present law makes this impossible. Now if local taxes are made to fall upon local interests, and especially upon local real estate, we get a kind of correspondence between the object of taxation and the object benefitted by the expenditure of the tax. The vast majority of local expenses for roads, for police, for sewerage and for other purposes, directly benefit the man who does business where the money is spent, and especially the real estate owner. In individual cases there may be and is a great discrepancy; but, on the whole, if the money is wisely expended the tax levies are used to benefit the tangible property of the locality. On the other hand, such taxes do not benefit the holder of notes and bonds to any corresponding extent. They are a means of taking money from him without equivalent benefit. If the real estate in a certain locality is worth a million dollars, and some of the citizens hold money elsewhere invested to the amount of one million additional, a large expenditure on public improvements takes money from the hands of both classes and spends it for the benefit of one class. Under these circumstances a high tax rate becomes a piece of class legislation with all the evils which such a thing involves.

While it is obviously fair to exempt foreign investments from local taxation, it may be asked whether they form a proper subject for State taxation. eral answer to this question would be impossible, at any rate within the limits at our command. It can only be said that it is a great advantage to subject them to State taxation only rather than to State and local taxation both. A State tax rate is usually so small that its burdens are but slightly felt. The State does in some sense render a direct service to the investor in the fact district-with regard to that portion the bet-

that its laws make the tenure of investments secure; can only be solved by removing the temptation from the and therefore there is a reason for the payment of a moderate State tax which does not exist in the case of a local tax.

> There can be no question at all that the new Connecticut law marks a great advance on the systems now prevailing in most of our States. It seems likely to result in a gain of aggregate revenue, with a diminution of the burden on honest investments-in making each locality pay its own taxes for its own objects rather than try to tax outside moneys for the purpose; and finally in removing much of the temptation to inequality in assessments, with the attendant chance of favoritism and corruption.

COTTON PROGRESS AND PROSPECTS.

Some of our reports as to rainfall and temperature in June and as to the condition of the cotton plant on July 1 were late in coming in, so that we have delayed our summary of facts received until this week. It must be remembered that these data represent the situation as it existed on the first of this month. That is an important point. It is important because, although of course not including the changes since that date, yet with the acreage report the reader thus gains a complete idea of the nature of the start and the early development attending the current year's cotton production—the most critical portion of the plant's existence. Furthermore, the June growth was a peculiarly important fact this season, since on June 1st the situation was found to be so backward as to be quite indeterminable respecting the stand secured in the Atlantic States and in parts of other States.

First as to weather, June seems to have been almost everywhere satisfactory. While saying that, we are aware that the rainfall was heavy in the Atlantic and in some of the other States, as will be seen by our State averages given in our cotton report this week. But it must not be forgotten that in May there was in the same districts a great lack of moisture, so that the ground took in the excess quite readily and to the benefit of the plant. Another feature to be noted is that average temperature was low, a condition almost inseparable from frequent rains, and usually counted unfavorable. But in this case the low temperature was not so controlling in its influence as it sometimes is, since the rains and moderate temperature after the dry May seem to have resulted generally in a strong and healthy plant.

Growth and development, as reported by our correspondents, have been in accord with what might be predicated upon weather conditions, such as have existed in June, acting upon a plant situated on the first of June as described in our acreage review. Taking the Atlantic States, we find that the earlier plantings, which came up before the May drought, were well advanced on July 1st, but that the later plantings and the replantings, although showing strong and stocky growth, had not been as rapid as is often the case in June. As a consequence, with reference to maturity, we consider the position on the first of July to have been in the Atlantic States in advance of last year (which was one of the latest crops in our record, if we take the cotton area as a whole) and yet not by any means at that date what would be called an early crop. Still, with regard to the portion which had an early start, and which we estimate averaged between two-thirds and threequarters of the whole planting in the Atlantic

ter opinion is that it affords excellent promise, the dry May having as usual aided the development of a good tap root, the strength and stay of the cotton plant during its summer trials. In all the other States, as to maturity (except Arkansas and Tennessee), the plant may be said to give evidence of being a good medium one, earlier than last year, while in healthiness and fruit-bearing qualities the situation was full of hope; this was especially the outlook along the Gulf and conspicuously was it true of Texas. Arkansas and Tennessee (which gave very favorable reports at this time a year ago) the development had been slower, the plant was smaller and not as forward as it was last season on July 1st. Still, even in those States, the chief need seems to have been warmer weather, the nights particularly having been cool in June.

As to the condition of the fields, the returns indicate wide differences. While in the majority of eases the fields were stated to be clean and well cultivated, very many correspondents reported that it had been too rainy for outdoor work and grass was getting very troublesome. This was more strongly affirmed towards the close and after the turn of the month. No doubt for the Atlantic States and for Arkansas and Tennessee what was at that time most of all needed was warm weather and less rain. In the Gulf States the situation notwithstanding all drawbacks was quite satisfactory and in Texas unusually so.

The foregoing we repeat represents the outlook on the first of July. Speaking of the changes since (though with less positiveness, as we have no facts except such as are contained in short telegrams) we should say that the promise had become a shade more favorable, particularly in the districts from which the poorest reports were before received. For instance the Arkansas situation looks a little better and the same is true also of the growth in the Atlantic States. Altogether, therefore, the producers and consumers of cetton seem to be authorized to look upon the crop prospects to-day with considerable hope.

OUR BREADSTUFFS EXPORTS.

The aggregate value of our breadstuffs exports, which with more or less fluctuation has been a diminishing quantity for nearly a decade past, has now reached the point where the total for the fiscal year just ended is the smallest of any year since 1877. In an article reviewing the figures for the preceding twelve months, and which was published about this date in 1888, we called attention to this tendency and noted the extent of the decline. For obvious reasons no important recovery was to be expected in the late year. Wheat and flour constitute the most important items in the breadstuffs exports, and it is well known that the yield of wheat, both of the winter and the spring variety, was short last season. This made any extra large shipments out of the question. Still, we had a considerable surplus for export, and that fact, taken in connection with the circumstance that there was a large corn crop and also large exports of that cereal, helping to offset the loss in wheat, makes the figures new submitted in the statement for the year rather less favorable than might have been looked for.

The loss in values as compared with the preceding year is not very large in itself-only about 31 million

been much less than one-half that of either 1880 or 1881, when the figures were at their maximum. Moreover, if wheat and flour be separated from the other items, there is found to have been a very important further loss in 1889; in fact, the decrease in that case reaches over 24 million dollars, the total of the flour and wheat exports in the late year having been only \$86,773,350, against \$111,019,178 in 1887-8. In the aggregate for all breadstuffs exports, this loss in wheat and flour is in great part covered up by the gain already referred to in corn, where the increase is over 191 million dollars. The following, giving the values for each year since 1874, shows at a glance how large and important the changes have been in this period of time.

VALUES OF EXPORTS.

Fiscal Year ended June 30.	Wheat.	Wheat Flour.	Total Wheat & Flour.	Corn.	Tot.Wheat Corn & Flour.	Total all Br'dstuffs.
	\$	\$	\$	\$	8	\$
1874	101,421,459	29,258,094	180,679,553		155,449,504	160,528,718
1875	59,607,833	23,712,440	83,320,303		107,777,24".	110,654,072
1878	68,882,899		92,816,369		126,081,64	.37,045,040
1877	47,135,562	21,653,947			119,420,75	116,930,011
1878	90,872,918	25,095,721	121,967,737		169,993,091	180,709,408
1879	130,701,079	29,587,713	160,288,792		200,925,912	209,537,992
1830	199,546,305		225,879,502			286,764,807
1881	107,628,485		212,745,743			269,556,720
1882	112,929,718	36,375,055	149,301,773			152,005,841
1893	119,879,311		174,703,800			207,473,838
1884	73,020,678		126,166,374			162,544,715
1885	72,933,097	52,146,336	125,079,433			169,370,321
1886	50,262,715					125,846,558
1887	90,716,481		142,686,563		162,033,924	165,768,682
1898	58,241,409	64,777,710	111,019,178			127,191,687
1889*	41,639,044	45,131,306	86,773,350	32,978,671	119,752,021	123,567,962

* Figures for 1889 subject to slight corrections.

Note.—The above figures differ from those given on a preceding page, because here we aim to give the full exports of breadstuffs for the entire country, while in the other statement we take simply the exports from certain specified points (covering, however, 98 per cost of the wholes as reported in the regular preliminary monthly re urn of the Bureau of Statisties, the latter being retained for the sake of uniformity with previous monthly exhibits.

Thus while the combined wheat and flour exports in the late year reached less than 87 million dollars, only two years before the amount had been over 1421 millions, in 1883 it had been 1743 millions, in 1881 it had been 2123 millions and in 1880 2253 millions; in other words, the total for 1889 was only a little over one-third what it was when at its highest. The value of the corn exports compares well with all recent years, yet the total is much less than in either 1880 or 1881. Taking all the breadstuffs exports together, the aggregate is 1231 millions for 1889, against 1653 millions in 1887, 2071 millions in 1883, 269½ millions in 1881 and 286¾ millions in 1880—that is to say, there has been a loss of 42 million dollars in the last two years and of over 163 millions in the last nine years. This important falling off in the breadstuffs shipments is one, though only one, of the causes which have altered the character of the trade balance in recent years and turned the foreign exchanges against us.

Looking now at the quantities exported, the result is much the same. Of actual wheat only 46,397,038 bushels went out in the last twelve months, but the equivalent of 42,034,311 bushels more went in the shape of flour (counting 4½ bushels of wheat to one barrel), giving altogether 88,431,349 bushels. This is 31 million bushels less than in the year preceding, 65 millions less than two years ago, and almost a hundred million bushels less than the quantity shipped in 1881; one needs to go back twelve years to find a total as small as that for 1889. It is to be noted, also, that the average price realized, though having improved a trifle in the late year both for wheat and flour, is very much lower than in former periods. For five successive years now the average export price per bushel has been less than 90 dollars—but it is significant because coming after such cents, whereas in the three years from 1881 to 1883 inheavy losses in other years, the total for 1888 having clusive it was about \$1 14 (that is, 25 cents a bushel higher), and in 1880 it was \$1.24. Thus there has been a two-fold change in the aspect; we are not only shipping less, but we are getting poorer prices for what we do ship, and hence are losing in a double way. As regards corn, the ease has been somewhat different; there pretty high prices were realized in the years of heaviest shipments (1880 and 1881), but by no means the highest; on the other hand, the large increase in the corn shipments in the late year (the total being 69½ million bushels, against only 24½ million bushels the year before) has resulted in the establishment for 1889 of the lowest average price per bushel reached since 1879, the average for those two years indeed being almost alike.

Year ended June 30. Wheat, bash. per bash. Flour. bib. per hbb. Tot. Wheat and Flour. Corn. bus 1874. 71,039,028 1428 4,094,00 7148 80,483,351 34,434,606 7 1875. 53,647,177 1124 9,973,12 6001 70,926,253 28,858,4:0 9 1876. 55,073,122 1242 3,935,51 6293 72,782,923 49,403,572 6 1877. 40,925,621 1:169 3,343,665 6:479 55,372,101 70,830,993 5										
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			per	Flour.	per		Corn.	Av'ge per bush.		
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Bush.	\$	Bbls.	\$	Bush.	Bush.	8		
1978	1874	71,039,028	1.428	4,094,09	7.148	89,463,351	31,434,608	•719		
1877 40,925,621 1169 3,343,865 6:479 55,372,101 70,880,993 5	1573	53,047,177	1.134	9,973,12	6.001	70,920,253	23,858,4:0	*817		
2 11111 111 111 111 111 111 111 111 111	1876	55,078,122	1.515	3,935,51	6.503	72,782,925	49,493,572	.875		
	1877	40,325,611	1.160	3,313,665	6.475	55,372,101	70,860,993	*587		
1878 72,404,031 1.338 3,947,333 6.39, 90,107,939 69,101,098 6	1978	72,404,031	1.338	3,947,333	6:35	90,167,939	85,461,098	*562		
1879 122,353,936 1.068 5,629,714 5.252 [47,687,049] 86,293,252 4	1879	122,353,936	1.038	5,629,714	2.525	147,687,619	86,293,252	*471		
1880 153,252,793 1:243 6,011,419 5:87: [180,304,180] 98,160,877 5	1880	153,252,795	1.243	6,011,419	5'87	180,304,180	98,160,877	.213		
1881	1981	150,585,177	1.113	7,945,786	5.088	186,321,514	91,908,175	*553		
1982 95,271,802 1.185 5,015,686 6.149 [121,392,380] 43,194,015 6	1982	95,271,803	1.182	5,915,686	6.149	121,392,389	43,194,915	.668		
The state of the s	1883	106,385,828	1.127	9,205,661	5.823	117,811,310	1. 1	*684		
	1881	70,349,012	1.066	9,152,260			45,247,490	*611		
		84,653,714	0.862	10,019,145	4:897	132,570,388	51,834,416	'510		
1396 57,759,209 0.870 8,179,241 4.700 91,585,793 63,655,433 4	1398	57,759,209	0.870	8,179,241	4.700	91,565,793	63,655,433	'498		
1987 101,971,049 0.890 11,518,449 4.510 153,874,980 40,307,252 4	1937	101,971,919	0.890	11,519,449	4.210	153,804,960	40,807,252	'480		
				11,938,574	4.579	119,625,344		*550		
1899	1899	46,397,033	0.807	9,340,953	4.832	83,131,310	69,583,539	1474		

The reasons for this changed situation are of course obvious and well understood. As far as the late year's shipments are concerned, it may perhaps be claimed that the United States exported all the wheat it could spare in that year. This would seem doubtful or else the Agricultural Department's crop estimate must have been in excess of the yield. We gave reasons last October for thinking that at least 100 million bushels might be sent out, instead of the 881 millions now shown to have been actually shipped. In 1886, after the short crop of 1885, we exported 6 million bushels more than in the late year, notwithstanding that the crop then was placed 58 million bushels less than for 1888; visible stocks were drawn down in both cases during the twelve months, but only about 4@5 million bushels more in 1885-6 than in 1888-9. But it is not worth while dwelling on that point. The short crop of last year has been only one element in the large decline in shipments and prices over a series of years. causes lie much deeper than that. In 1880 and 1881 our exports of wheat and flour were large, not only because our crops were good, but also because, concurrently, Europe's crops were poor, making the demand unusually urgent. The same combination of circumstances enabled us to obtain high prices for the shipments. It is also a fact that the principal consuming nations of Europe were at that time very largely dependent upon the United States for their sources of supply. During the last few years, however, other sources of supply have been available. The fact that Russia, for instance, has had a series of good crops has greatly strengthened the position of consumers. Hence, whether the heavy exports of 1880 and 1881 be regarded as normal or abnormal, the fact of the matter is that the United States does not now exercise the control over the situation that it did a few years ago.

As showing some of the changes in the sources of supply, we may note that Great Britain has frequently alone taken more wheat and flour from us in a single year than our entire exports for 1888-9. Thus in the twelve mouths ended June 30, 1881, our exports to

Great Britain and Ireland were 103,297,788 bushels. For the late year the figures have not been made up, but in the eleven months ended May 31, 1889, the shipments to the same country reached only 51½ million bushels. So with regard to France. In 1881 we sent her nearly 30 million bushels, in 1880 over 43 million bushels, and in 1879 over 42 million bushels. For the eleven months of 1889 the shipments thence were less than 71 million bushels. Now let us look on the other side of the question. The statistics for the United Kingdom are unusually complete, but cover calendar years. We find that the heaviest imports were in 1883, when the total of flour and wheat was 80,467,943 ewts. For 1888, the latest full year, the total was 74,137,707 ewts. This shows a somewhat diminished demand, but that fact is deprived of its significance when we see that in the five months ended May 31, 1889, the imports have again increased, amounting to 28,388,577 cwts., against only 23,569,412 cwts. in the corresponding period in 1888. In the calendar year 1888 Great Britain got only 27,204,291 ewts. of wheat and flour combined from us, against 37,399,220 ewts. in 1883, 43,776,662 cwts. in 1881, and 43,064,643 cwts. in 1880. Russia, on the other hand, furnished 21,368,-793 cwts., against 13,346,762 cwts. in 1883, and but 4,046,649 cwts. in 1881. India sent 8,188,698 cwts. in 1888, 11,248,988 ewts. in 1883, only 3,229,050 in 1880 and but 887,006 cwts. in 1879. The results for the five months of the current calendar year merely emphasize these differences, for while the United Kingdom took 7,895,363 cwts. of Russian wheat (a hundred weight, being 112 lbs., is the equivalent of nearly two bushels), against only 5,882,905 cwts. in the corresponding five months of 1888; 3,395,301 ewts. of Indian wheat, against 913,835 cwts.; 1,004,822 of Australian wheat, against 152,820 ewts., - while the imports from all these countries into Great Britain show large gains, those from the United States were only 10,840,321 ewts., against 12,759,812 cwts.

These facts and figures have an obvious bearing upon the existing situation. Our wheat yield this year will be better than last, while at the same time the crops of Russia and Eastern Europe generally are said to be deficient. Under the circumstances there should be no difficulty in disposing of an increasing quantity of our product the present year. But we must not make the mistake of supposing that we can fix prices by speculative manipulation to suit ourselves.

NET EARNINGS IN MAY.

In some respects the May exhibit of net earnings, now submitted, is among the best of the year, though all the monthly statements have been good so far. The gain is not so heavy in amount as in some other months, but is nevertheless large, reaching \$1,851,007, or 14.37 per cent. The increase is more evenly distributed than before, and there are fewer roads with large losses, and also a smaller number of losses altogether. Separating the roads in groups, according to our usual method, there is only one group (out of nine) which records diminished net earnings, the remaining eight all showing improved totals. In this particular the result has been unexcelled in 1889. At the same time there are only 27 roads of all kinds, large and small, which report a decrease in the net out of the 97 included in the return.

year than our entire exports for 1888-9. Thus in the Quite an interesting feature of the present statement twelve months ended June 30, 1881, our exports to is the small amount of difference between the increase

in the net earnings and the increase in the gross. Thus ! while the improvement in the gross is \$1,909,977, the improvement in the net comes within \$60,000 of that amount, being \$1,851,007—that is, with heavier gross receipts, expenses have been kept nearly the same, so that almost the whole of the gain in gross has been earried over as a gain in the net. There are various reasons for the smaller ratio of expenses. So far as rates have been better this year than last, the same amount of gross of course represents a smaller amount of work and therefore smaller expenses. But in addition the weather and other circumstances had increased expenses last year through extra outlays for repairs and renewals, and these outlays of course were saved the present year. Still another cause, and perhaps the most potent one, tending to keep the operating cost down, was the policy of retrenehment and economy practiced by many roads, and which was forced upon them by the poor results attending the work of the previous year. With some companies retrenchment was the only alternative to the suspension of dividends and possibly even interest payments. Attempts at economy have been in progress all through the year, but naturally the effect would be more marked in the later than in the earlier months. However, not all the roads have shared in this tendency towards a reduced operating cost, and in some instances we have increased expenses coincident with diminished gross receipts, the Philadelphia & Reading being an illustration in point. The following presents our usual summary of gross and net, covering the month and the five months.

	May. (97 roads.)			Jan. 1 to May 31. (95 roads.)		
	1889.	1888.	Increase.	1880.	1888.	Increase.
	\$	8	8	*	\$	\$
Gross earn's	44,750,183	42,840,156	1,909,977	204,733,796	193,333,312	11,370,484
Oper. exp	80,014,706	29,935,736	59,970	142,593,502	139,757,730	2,835,763
Net earn's	14,735,427	12,884,420	1,851,07	62,160,294	53,625,573	8,584,721

As modifying in part the favorable character of the May exhibit it should be said perhaps that last year in that month the results had been quite poor, so that in a measure the present gain follows from the previous losses. No less than six of the nine sections showed diminished net in May 1888, and the same was true also of the exhibit for the five menths. Still the comparison then was with unusually heavy totals in the year preceding, the gain in May 1887 (over May 1886) having been two and a third million dollars, or 25 per cent, on 58 roads. After this heavy gain in 1887, the loss last year of \$1,107,112, or less than 81 per cent, (the statement covering 82 roads) was not so very noteworthy after all, especially when it is remembered that it resulted entirely from a very heavy augmentation in expenses, the gross earnings then having increased nearly two and a half million dollars. At any rate we now have a gain of \$1,851,007 in net, or more than the 1888 loss, and that certainly is a very satisfactory feature.

The very best results as a whole are made by the Northwestern group. There the gain reaches \$1,-114,678, or about 150 per cent. To be sure, the Chicago Burlington & Quiney furnishes a large part of this increase, namely \$674,743 (against a decrease in 1888 of \$803,430), with \$93,869 more on the lines controlled, but all the other roads have also gained largely with the single exception of the Wabash Western, which has a small loss. The St. Paul, the Burlington & Northern, the Milwaukee Lake Shore & Western, the Minneapolis St. Paul & Sault St. Marie, and the Wisconsin Central, are all distinguished for good returns. For

the Southwestern section the ratio of increase is more moderate, but amounts nevertheless to about 45 per cent, and every road in that group has participated in the increase. The Atchison, the Houston & Texas Central, the St. Louis & San Francisco, and the Denver & Rio Grande, contribute the bulk of the increase as far as amount is concerned, but the minor roads have the heaviest percentage of increase.

In the Middle Western section the gains are not so large or noteworthy. Only two of the roads, however, have diminished net, namely the Cleveland & Canton and the Flint & Pere Marquette. The Lake Erie & Western, the Detroit Bay City & Alpena, and the Toledo & Ohio Central, deserve mention for the specially favorable character of their exhibits of net. In the trunk line group the Pennsylvania figures for May show a gain of \$181,872 in net, while the Erie has a very large loss (\$152,364), chiefly no doubt on the coal business. The Baltimore & Ohio also has lost. On the other hand, the Cleveland Columbus Cincinnati & Indianapolis makes the best exhibit of all, its net having improved \$77,044, or over 60 per cent. The Ohio & Mississippi also has a large ratio of increase. The coal roads constitute the only group having diminished net. and there the decrease follows in great part because of the falling off of \$216,161 on the Philadelphia & Reading, though four other roads have likewise suffered a decrease. The Central of New Jersey has a gain, as have the Buffalo Rochester & Pittsburg, the Pittsburg & Western, the Pittsburg Painesville & Fairport, and the West Virginia Central.

In the case of the Pacific group, the summary as given does not quite reflect the actual situation. The result is certainly an improvement on that for the months preceding, but the change has been brought about chiefly by the better exhibit for the Union Pacific lines, and this in turn has followed in good part from a saving in expenses on that system. The Canadian Pacific has a heavy gain, as in other months, but the Northern Pacific, the California Southern, and most of the lines in the Southern Pacific system, all report lower net in May this year than in the same month last year. In other words, the returns are rather irregular. Southern roads as a whole continue to show moderate improvement, though the Central of Georgia, the Cin. N. O. & Tex. Pac., the Eliz. Lex. & Big Sandy, the Vicksburg Shreveport & Pacific, and the Petersburg, have sustained a falling off. In the Eastern and Middle group, the Baltimore & Potomac, the West Jersey, and the Rome Watertown & Ogdensburg, report diminished net for the month; the rest have gains. The following is our customary recapitulation.

36	Gross E	arnings.	Net Earnings.			
May.	1889.	1888.	1889.	1888.	Inc. or Dec.	
	\$	8	8	\$	\$	
Trunk lines(10)	13,072,381	12,862,071	4,209,217	4.120,222	+89,025	
Middle Western (11)	2,084,749	1,954,128	795,643	727,979	+67,664	
Northwestern(10)	0,025,829	5,325,178	1,884,258	760,573	+1,114,678	
Southwestern (10)	3,770,631	3,423,823	1,003,686	692,470	+811,216	
Paoific systems(18)	2,688,411	9,620,827	3,458,048	3,355,825	+102,823	
Southern roads(18)	4,077,742	3,855,559	1,189,756	1,193,365	+56,391	
Coal companies(10)	3,607,403	3,605,252	1,322,940	1,479,545	156,605	
Eastern & Middle(8)	1,517,991	1,470,780	503,742	472,259	+31,450	
Mexican roads(2)	898,004	710,540	367,512	193,150	+234,362	
Total, 97 roads	44,750,183	42,840,156	14,735,427	12,881,420	+1,851,007	
Jan. 1 to June 1.						
Trunk lines(10)	55,434,375	56,602,568	17,090,913	16,296,592	+794,321	
Middle Western(11)	10,334,905	9,263,236	3,486,233	2,677,695	+808,538	
Northwestern(0)	27,099,159	23,204,249	7,925,619	3,180,858	+4,744,761	
Southwestern(10)	17,609,859	15,935,324	4,891,861	2,830,579	+1,511,282	
Pacific systems(17)	42,817,376	42,823,010	13,114,591	13,845,218	-730,627	
Sonthern roads(18)	21,343,178	10,827,478	6,940,934	0,283,989	+676,952	
Coal companies(10)	16,230,290	15,671,914	5,704,486	5,003.311	+101,175	
Eastern & Middle(8)	0,718,054	6,523,065	1,905,341	1,878,106	+27,235	
Mexican roads(2)	4,160,600	3,532,478	1,600,316	999,232	+601,081	
Total, 95 roads	204,753,70	193,383,312	62.160,294	53,625,573	+9,584,721	

NOTE .- INCLUDED UNDER THE HEAD OF-

NOTE.—INCLUDED UNDI Trunk Lines.
B. & O., East of Ohio.
B. & O., West of Ohio.
Clev. Col. Cin. & Ind.
Grand Trunk of Canada.
Che. & Grand Trunk.
Det. Gr. Haven & Mil.
N. Y. Lake Erio & West.
Ohio & Misselssipi.
Pennsylvan'a.
Wabash Railway.

Middle Western.
Calro Vin. & Chic.
Cin. Ind. St. I. & C.
Cin. Jack. & Mack.
Cleveland & Canton.
Det. Bay City & Alpena.
Flint & Pere Marquette.
Illinois Central.
Lake Eric & Western.
Scioto Valley.
Toledo & Ohio Central.
Tol. Peoria & W.

Northwestern.
Chic. Burl. & North.
Chic. Burl. & North.
Chic. Burl. & Quincy.
Lines controlled.
Chic. Mil. & St. Paul.
Keokuk & Western.
Mil. L. Shore & Western.
Minn. & St. Louis.
Minn. & St. Louis.
Minn. St. Louis.
Wabash Western.
Wisconsin Central.

Pacific Systems.
California Southern.
Canadian Pacific.
Northern Pacific.
Ore. Imp.—Pac.Coast div
Proscott & Ariz. Cent.
So. Pac.—Pac. System.
Gal. Har. & S. A.
Louis. Western.
Morgan's La. & T.
N. Y. Tex. & Wex.
Texas & New Orleans.
Union Pacific, I
Montana Union.
Ogden & Syracuse.
Oregon Ry. & Nay.
Oregon Short Lino.
Utah & Nevada.
Utah & Northern.

Southern Roads, Cape Fear & Yad, Val, Central of Georgia, Ches, Ohlo & Sonthw'n, Cin, N. O. & Tex Pao, New Orl, & Northeast, Vick-Sburg & Merldian, Vicksburg & Arc.

East Tenn. Va. & Ga.
Knoxville & Ohio.
Eliz. Lex. & B. S.
Kentucky Central.
Louisville & Nashville.
Louisv. N. Orl. & Texas,
Nash. Chat. & St. Louis.
Norfolk & Western.
Ohio Rivor.
Patershure.

Coal Companies.
Buff, Roch. & Pitts.
Central of Now Jorsey.
Philis. & Reading.
Pitts. Cleveland & Tol.
Pitts. Paines ville & F.
Pittsburg & Western.
Summit Hranch.
Lykens Valley.
Western N. Y. & Penn.
Wester N. Y. & Penn.

Eastern & Middle, Allegneny Valley, Baitimore & Potomac, Camden & Atlantie, N. Y. Ontario & West, Northern Central, Rome Wal, & Ogdens, Staten Island, West Jersey.

Mexican Roads. Mexican Central. Mexican National.

* For the month only.

\$ Including whole system, all but California Southern.

S lucluding that part of the system not separately given in this or other sections.

With reference to the results for the five months, it is only necessary to say that in this case the coal roads have a gain, while the Pacific roads have a considerable loss. The latter follows from the heavy decrease on the Union and Southern Pacific (both the Canadian and Northern Pacific show large gains), while the increase on the coal group is due to the improvement made by some of these roads in the early months of the year, in comparison with the strike period in 1888. Of course the most noteworthy feature in the exhibit as a whole is the very heavy ratio of gain on the Northwestern, Southwestern, and Middle Western lines, comprising the roads which have benefitted most from the maintenance of rates and the other advantages existing the present year over 1888.

THEBALKAN STATES - THEIR TEND-ENCIES AND AIMS.

It has been too much the habit hitherto to look at the Balkan States as if they were totally without individuality of their own; that they were important only because they constitute a piece of territory which is equally coveted by Russia and Austria, and because on that account they are liable to be the scene of one of the greatest military conflicts which the world has ever witnessed. This is a mistaken view of the situation.

It would be not unfair to characterize the condition of these States, during the best part of the last fifty years, as a sort of awakening. The sentiments which in the early years of the present century found forceful expression in Greece, and which were encouraged by all free peoples, were shared more or less by all the Balkan nationalities. The struggle for independence by the Greeks and the struggle for independence by the Servians extended over precisely the same period-from 1815 to 1829. In the latter year Greece was triumphant; and on February 3, 1830, by the protocol of London, she was proclaimed a kingdom under the protection of Great Britain, France and Russia. In September the Turkish Government, tired of the struggle and yielding somewhat to outside pressure, granted to Servia what amounted to virtual independence, Milos J. Obrenovitch being recognized as Prince of Servia. The independence was qualified only to the extent that Servia recognized the nominal suzerainty of the Porte, and was pledged to pay an annual tribute. The same struggle was maintained in Moldavia and Wallachianow Roumania-Moldavia in 1829 acquiring semiindependence, Wallachia not until some years later. kind of pledge of peace.

Bulgaria was less fortunate, her situation making it more difficult for her to shake off Turkish authority.

It was not until our own time, 1877-78, that the desires of these people—the desire to be free from Turkish rule and the desire for national independence were in any satisfactory sense gratified. During all these years this two-fold purpose was the secret of their strength; and now that one part of the purpose has been fulfilled they are all of them bent with more or less determination on the accomplishment of the other part. Freed from Turkish rule, it is no part of the ambition or aim of any of them, whatever may be the ultimate necessity, to come under the authority of either Russia or Austria.

The Servians and Bulgarians, Sclavic peoples both, found places in the Balkan regions as early as the seventh century, and, with varying fortunes, divided the larger part of that region between them for over six hundred years. Being nominally Christian kingdoms, their rise marked the decline and fall of the Roman Empire of the East. They both fought bravely against the Turk; but the followers of the Prophet were yet invincible, and Bulgaria was overrun and conquered in 1392, and Servia a few years later. Powerful and merciless as the Turk proved himself to be, he was never able to crush out the Christian sentiment of the people; and the memories of the past and the pride of nationality proved equally undying. As the Turkish power waned the national sentiment found freer and fuller expression. We see the result so far; but the aspirations of the Balkan peoples have not yet been fully met. The objects on which they have set their hearts have not been fully attained. Bulgaria demands Eastern Roumelia, and barring interference from without she will not rest contented until she obtains it. Servia iusists on being allowed to assume her ancient proportions, and she now clamors loudly not only for Bosnia and Herzegovina, but for Dalmatia, and certain portions both of Macedonia and Bulgaria. Such are the motives which have been impelling these Balkan peoples. Such are the sentiments which, during these last fifty years, have been finding expression in outward acts, and to a certain extent also in facts accomplished and victories won.

It is only when we thus take into account the purposes and aims of the Balkan peoples themselves that we are able to take in the full measure of the situation. Bulgarian ambition points to collision with Turkey on the one hand and with Greece on the other. Servian ambition points to collision with Bulgaria, with Greece and with Austria. It is very difficult to see how they are each of them to accomplish their purpose. If the Sultan would abandon European territory, and if Austria would retire from Bosnia, Herzezovina and Dalmatia, and if Bulgaria and Greece and Servia would all agree about boundary lines, a satisfactory settlement would be easily accomplished. But these are the very things which of all others are least likely to happen. To bring about a state of things which would be acceptable all around is impossible. To bring about a state of things which would reasonably meet the wishes of the smaller States compulsion of some kind would be necessary. And it is just here where the difficulty lies. Compulsion would mean war. If the smaller States go to war the larger States would interfere. If. Russia should come to the aid of Servia, Europe would be immediately in flames. The very difficulty of a settlement if once the present situation is disturbed is a

Monetary Commercial Luglish News

[Our London letter, from some cause unknown to us, has failed to reach us this week .- [EDITOR CHRONICLE.]

English Financial Markets-Per Cable. The daily closing quotations for securities, &c., at London

are reported by cable as follows for the week ending July 19:

Condon.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
U. S. 450 f 1907 Canadian Pacific Chic. Mil. & St. Paul. Eric common stock Illinois Central	42 ¹ 8 98 ⁹ 18 98 ⁹ 16 83 20 109 131 57 ¹ 8 70 26 ³ 4 117 52 ³ 4	42316 98916 9818 83:90 109 13118 5738 7114 2714 117 5234	421 ₁₈ 987 ₁₈ 987 ₁₈ 947 ₁₈ 84·22 ¹ 2 109 131 ¹ 8 57 ³ 8 71 27 117 52 ³ 4	421 ₁₆ 981 ₉ 981 ₂	42118 98714 98716 83°80 109 131 18 5714 7012 2658 11631 5278 2334	42 ¹ 8 93 ⁹ 16 98 ⁹ 16 98 ⁹ 16 33 ¹ 47 ¹ 2 109 131 ¹ 8 57 ¹ 2 70 ¹ 4 26 ³ 4 117 52 ³ 4 23 ³ 8
Philadelphia & Reading. New York Central	235 ₈ 109	237 ₈ 1083 ₁	2334 10512	10858	10812	10812

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, sho wan increase in dry goods and a decrease in general merchandise. The total imports were \$8,026,254, against \$9,610,459 the preceding week and \$10,044,996 two weeks previous. The exports for the week ended July 16 amounted to \$6,998,367, against \$5,834,405 last week and \$6,340,756 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 11 and for the week ending (for general merchandise) July 12; also totals since the beginning of the first week in January. the first week in January.

FOREIGN IMPORTS AT NEW YORK.

	-			
For Week.	1886.	1887.	1888.	1889.
Dry Goods Gen'l mer'dise	\$2,218,966 5,202,716		\$2,501,023 5,720,649	\$2,297,848 5,728,406
Total	\$7,451,682	\$8,126,866	\$8,221,672	\$8,026,254
Since Jan. 1. Dry Goods Gen'l mer'dise	\$61,719,652 170,756,041	\$64,969,215 189,150,357	\$69,728,739 188,736,506	
Total 29 weeks.	\$232,475,693	\$254.019.572	\$258,465,2 4 5	\$270,639,754

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending July 16 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1886.	1887.	1889.	1889.
For the week Prov. reported	\$6,305,533 158, 80,567			
Total 28 weeks.	\$164,386,100	¥164,527,848	£156,346,431	\$183,506,253

The following table shows the exports and imports of species at the port of New York for the week ending July 13 and since January 1, 1889, and for the corresponding periods in 1888 and 1887:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

0.44	Expo	rts.	Imports.	
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1
Great Britain Prance	\$2,000 1,532,231 4,473 3,000 49,500	3,560,099 26,500	\$	35,475 95,951
Total 1889 Total 1889 Total 1887	2,082,000	\$42,312,963	\$115,730 15,748 621,158	\$3,870,554 4,330,415

Silver.	Expe	orts.	Imports.	
Ditter.	Week.	since Jan. 1.	Week,	Since Jan.1.
Great Britain. France. Germany. West Indies. Mexico. South America. All other countries.	\$306,000 5,000 280 431 7,716	145,300 1,075 135,968 140,040	\$ 6,649 4,300	45,752 38,063
Total 1889 Total 1889 Total 1887	\$319,427 331,100 156,630		\$10,949 38,050 53.039	1,059,673

Of the above imports for the week in 1889 \$6,090 were American gold coin and \$2,800 American silver coin. Of the exports during the same time \$51,500 were American gold

—President Wilson denies entirely the report that there is an intention to boom the stock of the Hartford & Connecticut Western, that stock being closely held for purposes of control in the furtherance of the plans of the Poughkeepsie Bridge syndicate.

-Messrs. Cofiln & Stanton offer some selected guaranteed railway securities in our advertising columns.

New York City Bank Statement for the week ending July 13, 1889, is as follows. We omit two ciphers (00) in all cases.

					1	
BANKS. (00s omitted.)	Capital.	Surplus.	Loans	Specie.	Legals.	Depasits.
	\$	\$	\$	\$	\$	\$
	2 000 0	1,633,0	12,930.0	1,610,0	1,570,0 757.0 1,222.8	12,810,0
Bank of New York	2,000,0 2,050,0	1 261 2	11,465,0	2.233.0	757.0	12,175,0
Manhattan Co	2,000,0	1,261,2	6,804,4	2,283,0 1,699,6	1,222,8	12,175,0 7,935,2
Merchants'	2,000,0	1,704,8	9,648,0	1,680,0	856,4	5.609.0
Mechanics'	2,000,0	1,935,6	11,283.1	2,729,2	956,4	12,090,6
America	1,000,0	560,0	4,450,0	923,0	281,0	4 2130
Phenix	1,000,0	2,259,5	9 602 1	1,002,6	280,0	10 033 6
Oity	1,000,0	210.5	3,085,5	359,6	220,1	2,780,5 21,763,0 4,347,5
Fradesmen's	1,000,0	5 984 8	23,085,6	6,174,6	821,6	21,763,0
Chemical	300,0	5,864,8 124,7 1,338,9	3 8 65 0	413,0	559,4	4.347.5
Merchants' Exch'age	600,0	1 050°C	3,865,9 5,359,6	621,6	537,5	4,396,8
Gallatin National	1,000,0	1,007 8	1,953,3	544.9	109,8	2.080.0
Batchere' & Drovere'.	300,0	287,8 213,7	9,918,0	162.0	352.0	3,303,0
Mechanice' & Tradere	200,0	100.9	2,946,0 1,399,0	165,6	362,0 123,1	1.396.1
Greenwich	200,0		3,684,2	730,8	336,0	3.321.3
Leather Manufact're.	600,0	57,8	1,453,4	452.4	45.6	1,589,5
Sevouth National	300,0	77,3	1,400,3	406,5		
State of New York	1,200,0	4 12,4	3,820,0 17,778,0	1,614,0	9 317 0	15.746.0
American Exchange.	, 5,000,0	1,583,4	10,718,0	2,771,4	3 131 5	3,123.7 15,746,0 16,768,9
Commerce	5,000,0	472,4 1,583,4 3,304,3 1,603,7	0 239 0	1,080,5	330 5	5,473,7
Broadway	1,000,0	1,000,	0,002,0	1,673.2	2,317,0 3,131,5 330,5 870,7	9,245,8
Mercantile	1,000,0	740,0	17,775,0 19,913,7 6,332,9 8,267,3 3,121,4	2589	367,9	
Pacific	466,8	334.2	3,121,4	258,2 2,755.0	510,9	12,156,1 5,517,6
Republio	1,500,0	864,7 563,8	11,202,5 5,245,4		437 1	5 517 6
Chatham	450,0	563,5	0,240,4	893.6	437,1	
Pecules'	200,0	200,0	2,324,9	310,5 476,5	494.5	5.243.9
Peoples' North America	700,0	491.5	4.281,4	4 (0,0	1 082 0	17,120,6
Hanover	. 1,000,0	1.1 (0,1	14,001.4	4,555.4	1,082,0	3 037 0
Irming	.) ລັບບະບ	1.175,7 282,7 387,3	2,000.0	528,1 475,0	2561	5,243,9 17,120,6 3,037,0 3,201,4
Citizene'	800,0	386,2	2,982,4 3,035,7	4(0,0	350.1 253,2	3 630
Citizene' Nassan	500.0	1824	3,000,0	371,1	207.9	3,632, 4,549,9
Market & Fulton	750,0		4,165,9	1,076,5	1791	2,053,3
St. Nicholas	1 500,0			120,1	172,1 359,0	3,976.0
Shoe & Leather	_ 5 00,0	234,5	3,210,0	689,0	208,0	7 193 0
Corn Exchange	.1 1.000.0	1,116,2	7,474,0	1,129,6		5 976 8
Continental	1,000,0	273,6	0,100,0	801,5 198,1	248,1	2 040 0
Oriental	300,0	376.6	2,100,0	4,346,5		23 769 1
Oriental Importere' & Tradere Park	1,500,0	1 4,408,0	22,331,1	4.030,0	3,135,0	2,040,0 23,769,1 25,277,3 2,363,6
Park.	2,000,0	1,095,6	21,556.9	2,885.7 108,2	149,0	2 363 6
North River		127.0	2,062,6 1,2,7,9	100,-	127.6	1,528,4 20,114,9
East River	250,0	131,9	1,2,1,2	327,0 2,267,4 1,197,0	2,861,4	20 114.9
Fourth National	3,200,0	1,486,0	19,292,0 8,301,0	2,201,4	1,571,0	9,624,0
Central National	_ { Z,000,0	556,6	8,301,0	1,1869	287,0	
Second National	1 300.0	227,0	4,020,0 5,377,5	994,0	2019	
Ninth National	750.0	302,9	5,377,5	1,187,1	0.060	
First National	500,0	302,9 0 6,100,7	22,933,	3,804,4	2,069, 507, 119,	22,855,0 8,016,5 9 5,121,1 0 2,700,0 3,199,5 2,786,6
Third National	1,000,	0 279,2	1,210,1	1,000,2	110	5 121 1
Third National N. Y. Nat'l Exchang	e 300,	0 127,4	1,562,0	251,7	255,0	0 2 700 0
Bowery	250.	0 391,0	2,312,0	643,0		0 3 199 5
New York County	200,	0 142,8	2,601,	710,3	161,	27866
German-American		0 219,9	2,944,	1 478,5 2 1,584,7	1,170,	
Chase National	500,		9,015,	1,004,1	1,100,	4 507 2
Rifth Avenne	1007	e 731,3	4,130,	1,000,0		3,461,7
German Exchange.	200,	0 386.0	2,257,	199,5	721, 297,	8 2,801,5
Garmania	200,	0 361,6	3 2,446,0	128,:	2017	5,912,5
German Exchange. Germania. United States	500,	0 361,6 0 505,	5,289,	1,500,	230,	3,568,2
Lincoln		0] = 224,	3,093,	852.	200,	0 3 1301 9
Bartield		0 259.	2,954,	742,	324,	0 1 963 9
Garfield Fifth National	150.	0 263,0	1,597, 4,282,	2 431,	197,	8 5,283,9
Bank of the Metrop	300,	0 474, 0 231,	4,282.	4 1,003.	1 444,	0 2,364,0
Wost Side	200.	0 231,	2,053,	0 '382,	224,	0 1 130 0
Sashourd	500.	0 136,	3,181,	0 641.	493,	0 4,130,0 3 2,210,4
Sorth National	200	0 73,	0 1,965,	7 3 1	7 124,	1,092,4
Seaboard	3,500		9 11,149,	3 666,	3 1,805,	3 1,002,4
THE OBJECT TO WELL OF WALL					10.053	2 442 040 9
Total	60,762	,7 55,093,	51420,889,	7]74,241,	3 13,37d	,1 440,040,2
Contact	14	1	1			1

BANKS.	Surplus.	Loans.	Specie.	Legals.	Deposits.	~{renn	Clearings.
N, York, * June 15 22 29 July 6	115,564.5 115,856.2 115,856.2	416,828,0	75,075,5 73,022,1 72,312,4 73,155,3	45,841,0 45,281,5 43,819,1	442,170,4 440,006,7 445,797.5	3,988,7 3,953,5 3,953,5	\$712,196,6 728,762,8 744,138,1 702,863,1 702,835,0
Boston.* June 29 July 6 13 Phila.2	65,043,5 65,043,5	154,737,3 158,211,9 156,675,2	10,740.0 13,481,0 11,304,9	4,353.7 4,377.1 4,961,9	138,275,4 140,178,2 140,685,6	2,544,2 2,540,8 2,514,9	96,235,1 115,926,0 102,116, 5
Juno 29 July 6 " 13	34,597,8	100,966,0 101,731,6 101,759,0	26,	308,0 941,0 759,0	102,597,0 102,861,0 103,697,0	42.083,0	82,175,2

• We omit two ciphers in all these figures. + Including, for Boston and Phila-

—Messrs. Taintor & Holt are offering first mortgage 6 per cent 20-year bonds of the water-works of Kansas City. These works pay regular cash dividends on stock. The same firm also offers 1st mortgage 20-year 6s of Denver City Cable Railway Company. This loan is issued to build one of the largest cable plants in the United States, which will be in operation in the pays sixty days the next sixty days.

—Messrs. E. J. Mathews & Co., bankers, No. 2 Wall Street, agents of the Cheque Bank (Limited), have issued a neat little hand-book, containing a few of the principal tradespeople in London and other parts of Great Britain, Ireland and Scotland, who accept the checks of the Cheque Bank in payment of purchases, without discount.

—The Julien Electric Traction Company, now operating electric cars on the Fourth and Madison avenue lines, offer a limited amount of their treasury stock at \$50 per share (par \$100).

Banking and Financial.

WE HAVE FOR SALE

GUARANTEED STOCKS OF THE

Delaware Lackawanna & Western, Lake Shore & Michigan Southern and N. Y. Lake Erie & Western Systems.

FULL PARTICULARS ON APPLICATION.

COFFIN & STANTON,

BANKERS.

72 BROADWAY, NEW YORK.

The Bankers' Gazette.

DIVIDENDS

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Olosed, (Days inclusive.)
Rallroads.	0	T	
Atlanta & West Point Louisville & Nashville			Aug. 6 to Aug. 21
Rock Island & Peoria	212	July 1	July 21 to Aug. 1
St. Paul Minn. & Mau. (quar.)	_		
American Fire		July 17	July 26 to July 31
Williamsburg City Fire	10	On dem.	
Miscellancous. Central & So. Am. Tel. (quar.)	134	July 6	June 30 to July 7
Fidelity & Casualty Co	4	On dom.	
Mexican Telegraph (quar.) Pullman's Palace Car (quar.)			July 7 to July 14 Aug. 2 to Aug. 15

WALL STREET, FRIDAY, July 19, 1889.-5 P. M.

The Money Market and Financial Situation .- It has been rather a dull week, but there have been some rumors afloat of large significance. Chief among these reports was the one which stated quite positively that the C. B. & Q. had finally obtained a controlling interest in the Chicago Burlington & Northern. If this had been correct, the move would have been one of decided importance on the railroad chessboard, and might have done more in the way of establishing a permanent peace among roads of the Northwest than any other transaction that has taken place for two years past. The C. B. & N. has been a disturbing element ever since it was opened for business, and its removal from the field of competition would be a great

and its removal from the field of competition would be a great gain in preparing the way for lasting harmony among the roads of the Northwest.

The reported negotiations for the control of Chicago & Alton are denied by the officials.

The raid on the market Thursday did not have the appearance of anything more serious than a regular bear attack on those points where they thought the lines would give way most easily.

The values placed upon memberships of the various Ex-

The values placed upon memberships of the various Exchanges in New York and other cities are shown by the prices given below, at which seats have recently changed hands; the New York Stock Exchange is much above any of the others, and also shows the best comparison with last year.

EXCUANGE MEMBERSHIPS.

		July, 1889.
New York Stock Exchange		
New York Produce Exchange New York Cotton Exchange	1,400	1,100
New York Coffee Exchange	715 1,100	1,200
Boston Stock Exchange Philadelphia Stock Exchange.	12,100 2,600	
Chicago Board of Trade	1,600	1,400

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2½ to 3½ per cent, and to-day the rates were 2½@3 per cent. Prime commercial paper is quoted at 4@5 per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £176,000, and the percentage of reserve to liabilities was 38·03, against 39·05 last week; the discount rate remains unchanged at 2½ per cent. The Bank of France gained 6,250,000 francs in gold and 650,000 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. July 13.	Diffr'nc's fr'm Prev. Week.	1888. July 14.	1887. July 16.
	\$	\$	\$	\$
Gapital	60.762.700	Ψ	60,762,700	
Surplus	55,093,500		50.611.500	********
Loans and disc'ts.	420,889,700	Dec.2,515,300	379,406,500	359,487,300
Specie		Inc.1,086,000		
Circulation		Deo. 19,900		
Net deposits	413,949,200	Dec.1,848,300	418,231,000	368,416,800
Legal fenders	43.376,100	Inc. 64,000	38,598,700	22,272,500
Legal reserve	110.987.300	Dec. 462,075	104,558,500	92.101.200
Reserve held	117,617,400	Inc.1.150,000	132,292,900	100.030.300
Surplus reserve	6.630,100	Inc. L.612.075	27.734.400	7.926.100

Exchange.—The sterling exchange market continues very dull, and there is no change to report in rates, posted figures being the same as a week ago, viz.: 487@487½ and 488½@489. Further engagements of gold have been made to the amount of \$3,138,000.

The rates of leading bankers are as follows:

July 19.	Staty Days.	Demand.
Prime bankers' sterling bills on London	4 87 @4 8712	4 8812@4 89
Prime commercial. Documentary commercial.	4 8414 04 8134	
Amsterdam (guilders)	$\begin{bmatrix} 5 & 18\frac{1}{6} & 35 & 17\frac{1}{2} \\ 40\frac{1}{4} & 40\frac{5}{16} \end{bmatrix}$	40716@4012
Paris (francs) Amsterdam (guilders). Vrankfort or Bremen (rejebnarks)	5 184 75 174	5 15% 25 15

Ualled States Bouds.-Government bonds have been more active at the Stock Exchange this week than for a long time past, the business being contined, however, to the 4s, at prices ranging from 1281/3 to 1281/2. On the other hand, the purchases by the Secretary of the Treasury have been limited almost exclusively to the 41/2s, as usual, of which he has taken \$64,900 at 106%. The statement for this week is as follows:

	414 F	er Cents d	ue 1891.	4 Per Cents due 1907.					
	Offerings.	Purch'es.	Prices paid.	Offerings.	Purch'es.	Prices paid.			
Saturday	\$1,700	\$1,700	1067/8	\$5,000	\$	****			
Monday	5,250	5,250	16676			****			
Tuesday	10,200	10,200	106%			***			
Wedn'sday.	15,000	15,000	100%	79,450	100	128			
Thursday	8,250	8,250	108%			••••			
Friday	24,500	24,500	10676	10,200		****			
Total	64,900	000	10676	94,650	100	128			
Since July 1		2,819,800	100%		3,500	128			

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

	Interest Periods		July 15.	July 16.	July 17.	July 18.	July 19.
41 ₂₈ , 1891reg. 41 ₂₈ , 1891coup.	QMeh.	*106% *106%	*10634 *10534	*t0634 *10634	$^{11067_{8}}_{1067_{8}}$	*10678 *10678	*10631
4s, 1907reg. 4s, 1907coup.	QJan.	1284	12938	12842	*1284	12918	1284
6s, our'cy,'95reg. 6s, eur'cy,'96reg.	J. & J.	*121	*121	*121	*118	*121	*118 *121
6s, cur'cy,'97reg. 6s, cur'cy,'98reg. 6s, cur'cy,'99reg.	J. & J.	*128	*124 *128 *139	*128	*124 *123 *130	*123	*121 *127 *130

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

State and Railroad Bonds.—State bonds have been moderately active this week, with Tennessee settlement 3s somewhat prominent in the dealings, closing at 73¾ hid. The quotations to-day for a few leading issues are: Louisiana consolidated 4s, 89½: North Carolina consolidated 4s, 96½; South Carolina 6s, non-fundable, 4; Tennessee settlement 6s, 106; do. 5s, 102½; Virginia 6s, deferred, 9.

Railroad bonds have had only a moderate business this week, and the market has been very unsettled and irregular. The business has been confined almost entirely to low-priced bonds, and many of these have been weak and declining while others.

and many of these have been weak and declining, while others, on the other hand, show a strong front. There was a sharp decline in Fort Worth & Denver 1sts, but no special cause was apparent. Reading bonds have been weak, but without activity.

decline in Fort Worth & Denver 1sts, but no special cause was apparent. Reading bonds have been weak, but without activity.

Railroad and Miscellaneous Stocks.—There was little activity to the general list of stocks until Thursday, when business increased somewhat in volume at the expense of prices. The rate situation is still somewhat mixed, and there have been no important developments in that connection. The cut by Grand Trunk last Friday was found to be only temporary, as we suggested.

Among the usual crop of rumors in circulation about railroads, there was one of much importance referring to the purchase of the C. B. & N. by the C. B. & Q., which took definite shape in a report that this had been actually agreed to, but it is denied to-day. The rumor that Chicago & Alton is for sale, and would be acquired by one of the other large Western companies has nothing tangible about it yet.

The movement in prices for the week has been irregular, and the market rather unsettled. The opening was firmer on a recovery from the break of last Friday, and prices fluctuated comparatively little until yesterday (Thursday), when there was a determined raid, directed more particularly against a few specialties, but affecting the whole list more or less. The depression was not continued till the end, however, as a fair recovery took place in the afternoon on a feeling that the market had been over-sold, and a rumor that the depression had been pushed in order to enable certain bear traders to cover. The decline was greatest in Richmond Terminal, Oregon Trans-Continental, the Northern Pacifics, New England and Atchison, with weakness in the grangers, and generally in the Gould stocks. To-day the market was dull and rather strong until afternoon, when the denial of the reports about C. B. & N. and the Alton, together with the gold engagements, made it close rather weak.

The Northern Pacifics have been somewhat of a feature this week, advancing sharply at one time, especially the preferred on the prospect of a dividend. The d

became very weak. In the others the trading was lighter and prices about steady. Pipe Line certificates have advanced to the highest point of the year to date.

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING JULY 19, AND SINCE JAN. 1, 1889.

STOCKS-PRICES A	1			LOWEST PRI			Sales		Jan. 1, 1889.
STOCKS.	Saturday, July 13.	Monday. July 15.	Tuesday. July 16.	Wednesday, July 17.	Thursday, July 18.	Friday, July 19.	Week, Shares.	Lowest.	Highest.
Active Her. Stocks. Atchison Top. & Santa Fo. Atlantic & Tacific. Canadian Pacific. Chesaposahe & O.—Vol.Tr.cert. Do do 2d pref. Chicago Barlington & Quincy. Chicago Barlington & Quincy. Chicago Milwaakee & St. Paul. Do pref. Chicago Milwaakee & St. Paul. Do pref. Chicago Rock Island & Pacific. Chicago St. Paul Min & Ota. Do pref. Chelm. Ind. St. Louis & Chic. Cive. Cincin. Chic. & St. L. Do pref. Claveland Col.Cin.Aindianap. Columbus Hocking Vnt. & Tol. Defaware Laekawanna & West. Do pref. Don. Tex. & Ft. W., Vot. cert. East Tennessee Va. & Ga. Do 1d pref. Evanaville & Terre Haute. Green Hay Winona & St. Paul. Illinols Central. Lake Eric & Western. Do pref. Lake Shore & Mich. Sonthern. Louis New Alb. & Chicago Manhattan Elevated, consol. Michigan Central. Milwaukee Lake Sh. & West. Do pref. New York Chite. & St. Louis. Do 1st pref. New York Chet. & St. Louis. Do 2d pref. New York Central & Hudson. New York Chet. & St. Louis. Do pref. New York Lake Eric & West'n Do pref. New York New England. New York Susquehan. & West. New York Susquehan. & West. New York Susquehan. & West. New York Susquehan. & Pref. Norlie & Western Do pref. Ohio & Mississippi. Oregon & Trans-Continental. Peoria Decatur & Evansville. Do pref. Do pref. Nonewatertown & Ogdeusb'g St. Louis & San Francisco. Do pref. Do pref. St. Paul & Dulnth.	3778 3878 614 614 5574 5744 5574 5744 5744 5744 5744 5744 5744 5744 5744 5744 5744 574	Monday, July 15. 38¼ 39¾ *6½ 7 *55½ 52½ *3½ 32½ *3½ 33½ *3½ 35 33¼ *100¾ 101½ *4¼ 4½ *101 101½ *65 70 70 *108½ 108½ *107¾ 108½ *107¾ 108½ *10½ 31 *25½ 32½ *1½ 16½ *10¾ 16 *59½ 60¼ *1½ 16½ *59¾ 20½ *1¼ 14½ *15¼ 146½ *73 74½ *25¾ 20½ *1¼ 14¼ *1½ 11¼ *1½ 17½ *25¾ 20½ *1¼ 11¼ *1½ 17½ *3 23¼ *5¼ 66¾ *73 74½ *23 23¼ *1¼ 11¼ *1½ 17½ *5 9 59½ *1¼ 11¼ *1½ 17½ *5 9 59½ *1¼ 11¼ *13 1¼ *13 1¼ *13 1¼ *13 1¼ *13 1¼ *13 1¼ *14 1½ *15 1½ *1	Tuesday. July 16. 38 38 4 6 4 6 5 6 1 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	Wodnesday, July 17. 3734 3338 *642 77 55542 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5512 5173 5248 1104111078 *3412 333 9931 10034 418 4418 102 102 102 9148 9144 1171 1034 1140 9148 9144 1171 118 61 6212 99 100 7158 7158 13 1344 11478 14558 1614 1614 *4534 4612 *10 1012 *73 7412 *92 96 *114 115 *1634 1712 *92 96 *114 115 *1634 1712 *92 96 *114 115 *1634 1712 *93 96 *104 111 6812 6912 *11 114 *9412 9634 1053 1054 *1014 111 6812 6912 *11 114 *9412 9634 1053 1054 *1014 111 *9412 9634 1053 1054 *1014 111 *9412 9634 1053 1054 *1014 111 *9412 9634 1053 1054 *1014 111 *9412 9634 1053 1054 *1014 11 *9412 9634 1053 1054 *1014 11 *9412 9634 1053 1054 *1014 11 *9412 9634 1054 10554 *1054 1054 *1014 11 *9412 9634 1054 1054 *1014 11 *9412 9634 *1014 11 *1	Thursday, July 18. 3634 3846 654 664 55542 5512 5512 5512 5513 5513 5513 552 9984 11078 31 34 2048 2038 557 572 32 32 9988 10012 4312 4418 1024 1024 10678 6878 1106 1078 131 34 1612 9336 944 *117 118 661 2 1078 1437 1452 9883 9912 7112 7113 7113 1437 1453 *10 10 *73 7412 22 23 *93 96 *514 617 454 454 454 454 1131 1131 1131 1131 1131 1131 1131 113	July 19. 37 38 64 64 64 5554 5554 5554 5554 5554 5554	of the Weck, Shares. 98,910 50 515 4.740 31,53 5,793 1,882 1,600 124,055 22,280 22,280 810 22,280 22,280 24,500 22,280 200 200 200 200 200 200 200 200 200	1.0 west. 3678 July 8 644 July 13 4742 Mar. 16 5042 Jan. 24 924 Mar. 16 38 Mar. 29 1548 Mar. 26 2942 Feb. 27 8978 Mar. 26 4042 Mar. 26 607 Feb. 27 135 Mar. 29 144 Jan. 25 135 Mar. 29 145 Jan. 21 1304 Mar. 28 144 Jan. 15 154 Jan. 29 154 Jan. 30 155 Jan. 28 20 Apr. 28 20 Apr. 28 21 Jan. 49 94 Mar. 18 95 Jan. 41 16 Jan. 30 46 Jan. 30 47 Jan. 48 16 Jan. 30 48 Jan. 11 16 Jan. 48 16 Jan. 30 48 Jan. 11 16 Jan. 49 17 Jan. 49 18 Jan. 11 18 Jan. 12 18 Jan. 18 18 Jan. 19 18 Jan. 19 18 Jan. 30 18	## Highest. Sa Jan. 2
B. Paul Minnap. & Manitoba. Texas & Pacific Union Pacific Union Pacific Union Pacific Do Pref. Whosell St. Louis & Pacific Do Wisconsin Central Co Misconsin Central Co Miscoliancons Stocks.	*82 88 99 99 19 194 573 ₈ 584 ₂ *154 16 287 ₈ 294 ₂ 684 ₈ 684 ₃	82 82 99 19 ¹ 4 19 ¹ 4 55 ³ 8 59 ³ 8 15 ¹ 2 15 ¹ 2 29 ¹ 4 29 ³ 4 68 ¹ 6 68 ¹ 8	*82\frac{1}{2} 88 *98\frac{1}{2} 99 19\frac{1}{3} 19\frac{3}{6} 58\frac{1}{4} 59\frac{1}{6} *15\frac{1}{4} 16 28\frac{1}{6} 29\frac{5}{6} 68 68\frac{1}{4} 23\frac{1}{4} 23\frac{1}{4}	*82\frac{1}{2} 88 98\frac{1}{4} 99 19 19 58\frac{1}{6} 58\frac{5}{6} 15\frac{1}{2} 15\frac{1}{2} 28\frac{3}{4} 29\frac{1}{6} 68 *22\frac{1}{2} 23\frac{1}{2}	$\begin{bmatrix} 82 & 82 \\ 98 & 98 \\ 18 & 19 \\ 57^{1}\!_{2} & 58^{7}\!_{8} \\ 15^{1}\!_{4} & 15^{1}\!_{4} \\ 28 & 29^{1}\!_{8} \\ 67^{3}\!_{8} & 67^{5}\!_{8} \end{bmatrix}$	$ \begin{bmatrix} *32 & 88 \\ 98 & 98 \frac{1}{2} \\ 18\frac{1}{2} & 18\frac{3}{4} \\ 57\frac{7}{8} & 58\frac{1}{4} \\ 14\frac{3}{4} & 15 \\ 28\frac{1}{6} & 28\frac{1}{2} \\ 67\frac{5}{8} & 67\frac{3}{4} \\ 22\frac{3}{8} & 22\frac{1}{2} \end{bmatrix} $	140 1,215 5,935 32,920 1,050 6,270 1,200 400	82 May 10 92 Apr. 17 17 ¹ 2 Mar. 18 56 ¹ 2 July 8 12 ¹ 2 Jan. 3 21 Jan. 5 59 ¹ 2 Jan. 5 21 ¹ 8 July 8	0 95% Jan. 18 105 Feb. 1 23 Jan. 14 67½ Mar. 4 1678 June 11 30% June 10 71% June 7 25¼ June 27
Consolidated Ons Co	*85 87 14438 145 *53 55 *93 97 96 96 324 324 18448 18448 8434 85	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*184 186	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,470 400 2,778 500 1,250 4,480 1,095	130 Mar. 15 42¼ Apr. 5 75 Apr. 10 85 Apr. 23 31¾ July 9 1171 Mar. 19	62 June 7 36½ Feb. 11 92% May 28 149¼ June 18 72½ Jan. 16 107½ Jan. 30 102 Mar. 6 40 Feb. 7 205¾ Feb. 11 88¾ June 6
Adams	*115 118	*148 151 *115 118 92 92 ¹ 4 *138 142		92 92	92 92	91 92	301 567	109 Jan. 10 73 ¹ 2 Jan. 4	153 Feb. 4 1204 June 6 9512 June 5
American Tel. & Cable Co. Chicago & Alton. Cincinnati Wash. & Hait. Do do pref. New York New Hav. & Hart. Ohlo Southern. Pittsburg & Weatern, pref. Quicksliver Mining Co. Do pref. St. Louis Alton & Terre Haute. Southern Phelife Co. Tol. Ann Arbor & N. M. Tennessee Coal & Iron.	*87 89 128 128 214 25 250 250 3934 3934 46 7 37 39 3012 3112 31 32 3914 3912	*87 89 *125 128 *1 ¹ 8 1 ³ 8 2 ¹ 4 2 ¹ 2 248 250 *16 17 40 40 *6 ¹ 4 7 *37 39 *16 48 31 ¹ 4 32 31 ³ 4 31 ³ 4	234 254 *245 252 *40 40 *6 7 37 37 *46 47 3134 324	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 3 & 3 \\ 253 & 253 \\ 17 & 17^{1}2 \\ 40^{1}2 & 40^{1}2 \\ *6 & 7 \\ *36 & 37^{1}2 \\ *45 & 46 \end{bmatrix}$	$\begin{bmatrix} 128 & 128 \\ *1 & 2 \\ 3 & 3 \\ *250 & 255 \\ *16 & 19 \\ 40 & 40 \\ *6 & 7 \\ *35 & 37 \\ *45 & 46 \\ 30 & 31 \\ *31 & 31 & 31 \end{bmatrix}$	105 330 520 1,600 83 900	134 Jan. 18 80 ¹ 8 Jan. 1 125 Mar. 26 38 Apr. 3 1 Apr. 3 12 Jan. 24 12 Jan. 31 5 4 Jan. 33 5 4 Jan. 33 44 Apr. 13 21 ¹ 2 Apr. 2 21 Jan. 2	146 June 18 6 891 ₂ June 18 5 140 Jan. 23 8 2 July 18 8 21 ₂ June 26 265 June 13 17'8 July 2 47 May 8 7'1 ₂ Feb. 12 39 ³ Apr. 12 50 ³ Feb. 6 34 ⁷ ₈ June 13 32 June 19
Trust Stocks. (Unlisted.) Sugar Reflueries Co. National Lead Trust. American Cotton Oil Trust. Distillers' & Cattle F. Trust. American Cattlo Trust. Pipe Line Certificates \$ * These are prices bid.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1111_{2}1131_{4} \\ 251_{2} & 263_{4} \\ 547_{8} & 50 \\ 431_{8} & 431_{8} \\ 16 & 161_{9} \end{array}$	$\begin{array}{c} 111^{1_{2}}112 \\ 25^{1_{2}} & 26^{1_{2}} \\ 54^{7_{8}} & 553 \\ 43^{7_{8}} & 44 \\ *16 & 17 \end{array}$	$\begin{array}{c} 1077_8 \ 111^{1}_2 \\ 23^{1}_4 \ 25^{3}_4 \\ 53^{7}_8 \ 51^{7}_8 \\ 43^{1}_2 \ 43^{5}_8 \\ 16^{5}_8 \ 16^{5}_8 \end{array}$	108 110 23% 24% 53% 54% 43% 43% 16½ 16½	$\begin{bmatrix} 108^{1}4 & 110 \\ 24 & 24^{7}8 \\ 53^{1}2 & 51^{1}4 \\ *42 & 44 \\ *16 & 17 \end{bmatrix}$	50,562 223,932 35,797 1,320 1,170	81½ Feb. 26 19 ⁵ 8 Mar. 26 48 ³ 8 Jan. 16 41½ July 5 14½ July 13	

^{*} These are prices bld and asked; no sale made at the Board, | Cash sale. | Ex-rights. | Sprices from Loth Exchanges.

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

STATE BONDS.

			SARAS AFOREST,			
SECURITIES.	Bid.	Ask.	· SECURITIES.	Bid. Ask.	SECURITIES.	Bid. Ask.
Alabama—Class A, 4 to 51906 Class B, 5s	100 12 10 10	116 1021 ₂ 1021 ₂ 13	Asylum or University, due 1892 Funding. 1894-1895 New York—6s, loan 1893 6s, loan 1893 North Carolina—6s, old J. & J. Funding act	$egin{array}{c c} 102^{1}_{3} & & & \\ 110 & & & \\ 110^{1}_{2} & & & \\ 110^{1}_{2} & & & \\ \hline 35 & & & \\ 10 & & & \\ \hline \end{array}$	New settlement—6s1913 5s1913	101 ¹ ₂ 105 105 110 102 ¹ ₂ 105
Georgia—7s, gold 1890 Loudslana—7s, cons 1914 Stamped 4s. 1890 Michigan—7s. 1890	102 ¹ 2 105	8912	Chatham RR. Special tax, Class 1	6 10 96% 97%	Virginia—6s, old. 6s, consolidated bonds	48

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

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

The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

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

Subscribers will	confe	r a fa	yor by giving notice of anye	rror d	ITACOA	erea in these unitations.		
UNITED STATES BONDS.	Bld.	Ask.	CITY SECURITIES.	Bld.	Ask.	CITY SECURITIES.	Bld.	Ask.
UNITED STATES HONDS.	1067e	1074	Baltimore-(Continued) - M & 8	109		Montgomery, Ala.—68	110	105
4 1891 reg Q-M 4 1891 coup Q-M 4 1891 coup Q-M 4 1897 coup Q-J 4 1907 coup Q-J 6 Currency, 1895 reg J&J 6 Currency, 1896 reg J&J 6 Currency, 1897 reg J&J 6 Currency, 1897 reg J&J 6 Currency, 1897 reg J&J	1067s 1284	1074	68, bounty, exempt, 1893 M & S	1081	1094	5s, new	104	106
4e, 1907	1284 118	12812	58, Water, 1994 68, 1900	$\frac{1211_{9}}{123}$		5s, 1909 6e, 1910	\$122	117
6a, Currency, 1895regJ&J	121				108	78, 1895	132	116 135
66, Currency, 1897regJ&J 60, Currency, 1898regJ&J	128	129	Bangor, MeWater, oa, 1905. Jas	\$123	124	4½s, 1896 5s, 1909 6s, 1910 7s, 1895 7s, Aquoduet, 1905 3½s, 1910 A&O N. Brunswick, N.J.—7s, water, 1904 6s, 1906 Kew Orleans, La.—Fremlum 5s Cons. 6s, 1923, extended J&J 5s, 1934 J&J	\$100	13 4 10 2
6a, Currency, 1898regJ&J 6a, Currency, 1899regJ&J STATE SECTIBITIES.	10312	105	E. & N. A. RR. 08, 1654 Bath, Me.—68, 1902. Var 4 '98, 1907. J&J Belfast, Me.—68, railroad ald, '98. Boston, Mass.—Water 68, 1906. Var	\$105 \$100	110	N. Brunswick, N.J.—7s, water, 1904 6s, 1906	106	******
STATE SECURITIES. Alabama—Class "A," J to 5, 1906 Class "B," 5s, 1906 Class "C," 4s, 1906 Last "C," 4s, 1906 Last "C," 4s, 1906 Last "C," 4s, 1906 Last "C," 4s, 1906	112	115	Belfast, Me.—6s, railroad aid, '98 Boston, Mass.—Water 6s, 1906. Var	\$107 \$1312	109	New Orleans, La.—Premlum 58 Cons. 6s, 1923, extended J&J	1373	1384
Class C, 48, 1900	160	13	Water 5s, gold, 1906Var Water 4s, 1917Var	\$1221 ₉ \$112	114	58, 1934	9919	100
76, L. R. & Ft. S. Issue, 1900. A & O			Boston, Mass.—Water 68, 1906. Var Water 58, gold, 1906. Var Water 48, 1917. Var Water 3 1917. A&O Brooklyn, N. Y.—Park 78, 1924. J&J Bridge 78, 1924. J&J Park 88, 1924. J&J	\$104 \$165	105 170	78, 1895. J&D N.Y. City—78, 1990. M&N 68, 1900. M&N	\$128	*****
78, L. R. & Ft. Slasne, 1900. A & O 78, Memphis & L. R., 1899. A & O 78, L. R. P. B. & N. O., 1900. A & O 78, L. R. P. B. & N. O., 1900. A & O 78, Miss. O. & R. Riv., 1900. A & O 78, Ark. Central RR. 1, 1900. A & O 78, Levee of 1871, 1900 J & J Connectic't-New.rg., 34 s, 1903. J& J New, reg. or coup., 38, 1910 Dakota Tec 58, 10-208 of 1887 418, 10-208 of 1837 Dist. Col. — Con. 3-658, 1924, cr. F&A	10 10		Bridge 7s, 1924. J&J Park 8s, 1924. J&J Park 8s, 1924. J&J Bridge 5s, 1919. J&J Bridge 5s, 1919. J&J Bridge 4s, 1926. J&J Water 3s, 1905. J&J Water 3s, 1905. J&J Water 3s, 1898-9. A&O Water 4s, 1904. M&S Water 3s, 1916. F&A Cambridge, MassWater6s, '96. J&J Water 3s, 1916. J&J Water 3s, 1916. J&J Water 3s, 1916. J&J City 4s, 1904. J&J Water 3s, 1911. Var Charleston, 5.C.—Conv. 7s, '97. A&O Conv. 4s, 1909. J&J	§165 §155	170	68, gold, 1901	\$1284	
7e, Ark. Central Rt., 1900. A & O	8	10	Bridge 5s, 1919J&J Bridge 4s, 1926J&J	\$118	121	5s, gold, 1896	\$113	
Connectic'i-New,rg.,3'ss,1903.J&J	*§100 *§100		Water 3s, 1905	\$106	109	3½8, 1904		196
Dakota Ter 5s. 10-20s of 1887	§106 §102		Buffalo, N.Y.—7e, 1924-5J&J Water 5e, 1898-9A&O	\$105		3s, 1907 A&O New 2 lgs Norfolk, Va.—6s, 1914 Var 8s, Water, 1901 M&N 5s, 1916 A&O Norwich, Ct.—5s, 1907 A&O 7s, 1905 J.&J Omaha, Neb.—6s, 1991 Orange, N. J.—7s, 1900 6s, 1901 4s, 1908	110	
Dist. Col.—Con 4.3-658, 1924, cp. F&A Funding 5c, 1899	1248	120	Water 48, 1904	\$100		58, 1916 A&O	104	118
Funding 5s, 1899. J&J Perm. imp. 6s, guar., 1891. J&J Perm. imp. 7s, 1891. J&J		10912	Water 3s, 1916	\$116	117	78, 1905J.&J	135	115
MasuLandungan(Cong.)og.K., 92	10912		Vater 31ge, 1911	510112	103	Orange, N. J.—78, 1891	\$116	100
Market stock, 7s, 1592	111		Charleston, S.C.—Conv. 78, 97. A&O Conv. 4a, 1909	82	83	68, 1901	120	121
florida—Consol. geld 6sJ & J	§109		Chicago, III.—78, 1892-99	\$113	100	4a, 1908	110	112
Fund, loan(Leg.)6s, g., 1902 Var Market stock, 7s, 1902. Water clock, 7s, 1901. do 7s, 1903. Florida—Concol. geld 6s	10212	$103\frac{1}{2}$	Chicago, Ill.—78, 1892-99 68, 1895 4 136, 1900 3-658, 1902 Cook Co. 78, 1892 Cook Co. 58, 1899 Cook Co. 58, 1899 Lincoln Park 78, 1896 West Chicago 58, 1890 Lincoln Park 78, 1895 West Park 78, 1896 South Park 68, 1899 Cincinnati, O.—7308, 1902 J&J 68, 1903 Var 68, 1903 Var 68, 1904 Var 68, 1905 Var	102	100	8s, special tax	1119	******
Lonisiana—New con. 78, 1914.J&J Biamped 4 per cent	105 887ε 42	89	Cook Co. 58, 1899	\$108 \$108 \$1061		6s, new, reg., due 1905J&J	121	******
Btamped 4 per cent	100	45 100 ¹ 2	West Chicago 5s, 1890	\$102		78, 1912Val	135	128
New 3s. Maryland-6s, Hospital, '87-91.J&J	103 100 991 ₉		West Park 7s, 1890	\$102		Panianeipma, Pa.—68,1895 J&d 68, new, reg., due 1905 J&d Pittsburg, Pa.—58, 1913 J&J 78, 1912 V&B 78, water, reg. & op., 1898.A&O 48, 1915 J&L 68, Consol., 1904 reg J&d Portiand, Me.—68, RR. Aid, 1907M&S	107	108
6a, 1890. Q-J 3-65a, 1899. J&J Massachusetta-5a,gold, 1891. A&O	2007		Cincinnati, O7:30s, 1902 J&J	\$13312	134	Portland, Me. —68, RR. Aid, 1907M&S	\$1244 \$101	
5a gold 1994 - Ltd	011040		68, 1909	\$1234		4s, funded, 1912J&J Portsmouth, N.H.—6s, '93, RR. J&J Poughkeepsie, N. Y.—7s, water long	8107	108
5s, gold, 1897. M&S Michigan — 7s, 1890. M&N Minnesota — Adj. 49s, 1912, 10-30. Missouri — Fund. bonds, '94-95.J&J	106	10312	48, 1905	\$1023	105	Providence, R.I.—5s, g., 1900J&J 6s, gold, 1900, water loanJ&J	\$114 \$1234	11412
Missouri—Fund. bonds, '94-95.J&J	110		4s, 30-50s, slnk. fund, 1931. J&J 5s, 30-50s, sluk. fund, 1930 M&N Hamilton County 4s	\$1144	115	4 ½8, 1899 J&D 3 ½8, gold, 1916 M&S	\$109 \$1014	109 4
Long bends, '89-90J & J Asylum or University, 1892. J & J New Hampshire 52, 1892. J & J	102	10519	Cleveland, O78, 1894 A&C	8115	116	Rahway, N. JOld 7s New adjustment, 4s	. 34 75	*****
New Hampshire—58, 1892J & J War loan, 68, 1894J & J War loan, 68, 1894J & J	130	11115	6s, 1900	\$1164	118	Richmond, Va.—68, 1914J&J	118	119
War loan, 6s, 1905		1	4s, 1903	1 103	110	88, 1909J&J 58, 1921 & 1922J&J	112	
New York—6s, gold, 1892 A & C 6s, gold, 1893 A & C	1104		Covington. Ky.—7-30s, 1892. F&A 7-30s Water Works, 1890A&C			48, 1920 Rochester, N.Y.—78, Water, 1903 48, 1912	102	
			Covington. Ky.—7-30s, 1892. F&A 7-30s Water Works, 1890 A&C 4s, 1927, new J&. 5s, 1920 F&A Dallas, Texas—8s, 1904 Water, 6s, 1900 5s, Street Improvement, 1928 Detroit. Mich.—7s, 1894 F&A 6s, W. L., 1906 J&I 3'2s, 1911 J&I Elizabeth, N.J.—New 4s, 1912. J&E Exansville, Ind., comprom. 4s, 191	\$1014 \$111	1013	4s, 1912 F&A St. Joseph, Mo.—6s, 1903 F&A Comp mise 4s, 1901 F&A 8t. Louis, Mo.—6s, 1899 Var 6s, gold, 1894 5s, 1900 4s, 1905 3-65s, 1907 St. L. Co.—6s, 1905 A&C 8t. Paul, Minn.—4s, 1912	108	112 100
68 N.C. RR., 1883-5 J&: 68 do 7 coupnos of A&C 68, funding act of 1866, 1900, J&: 68, new bonds, 1892-8 J&: 68, Chatham RR A&C 68, Special tax, stass 1, 1898-9A&t 48, new cone. 1800-7	140		Dallas, Texas—8s, 1904	*112 *100	103	St. Louis, Mo.—6s, 1899Vai 6s, gold, 1894	§115 ¹ 9	111849
6s, Chatham Rlt	20	10	5s, Street Improvement, 1923 Detroit. Mich.—7s, 1894 F&A	* 95 §113	115	5s, 1900 4s, 1905	§109 §1024	
66, special fax, class 1, 1898-9A&c 46, new, cons., 1910	5 964	8 ¹ 9 97 ¹ 9	6s, W. L., 1906) § 123) § 991	10112	3.65s, 1907	\$1014 \$1234	1024g
Fanna 58, new reg. 192-1902 F.6.4	1 106	12812	Elizabeth, N. J.—New 4s,1912. J&J Evansville, Ind., comprom. 4s,191:	85	90 85	8t, Paul, Minn.—4s, 1912. 4\[\) s, 1916 5s, 1915 6s, 1904 7s, 1898 8s, 1897 Savannah—F'd 5s, 038, 1909 Q—I	\$106	1071
4s, reg., 1912. F & A Rhode Isl'd-6s, 1893-4, coup. J & J	1214		Fitohburg, Mass.—6s. 91, W.LJ&. Galveston, Tex8s, 1893-1909. M&S	*101	105	58, 1915	\$11212	120
Sonth Carolina—6s, Nou-fund., 1888 Brown consols.		104	Hartford, Conn6s, 1897J&J	§110	. 98	7s, 1898 8s, 1897	\$125	126
Tennessee—6s, unfunded Compromise bonds, 3-4-5-6s, 1912 Beltlement, 6s, 1913 Bettlement, 5s, 1913	65 75 106	110	10-25 years, 44s, 1890-1905. J&J Hoboken, N. J.—7s, 1892 A&C	108		8s, 1c97. Savannah—F'd 5s, cons.1909. Q—I Springfield, Mass.—6s, 1905. A&C 7s, 1903, water loan A&C	\$127	
Bettlement, 5s, 1913.	1021	1023	Improvement 68, 1898 J&I do 58, 1901 M&N		1001			137 122 116
Texas—6s, 1892			Compromise 5s, 1918	100		88, 1893-94Va. 68, 1899Va.	\$113	115
	\$130		Houston, Tex.—68 Compromise 5s, 1918 Indianapolis, Ind.—"D"7-3, '99. J&; 6s, 1897 Jersey City—Water 7s, 1902. Va Water 6s, 1907	120		88, 1833-94 Va 68, 1899 Val 58, 1893-1913 A&C 48, 1913 Var Washington, D.C.—See Dist. of Col	. \$ 98	100
Vermont—6s, 1990	45		Water 68, 1907. J. Funding 68, 1909 F&A	115		Washington, D.C.—Bee Digit of Co.	§1064	1061g
6s, consols, 1905. ex-coup	t! % K	42	Hudson County 58, 1905 M&S	3 115		49 1905A&C) 0107	108
ANA TEO AND GORDS "TLOID COUS. It	3 004	9	Hudson County, 68, 1905J&. Hudson County 78, 1894J&l Bayonue City, 78, longJ&	1112				
New 3s (Riddleberger), 1932 J.A.	674	28	Bayonne City, 78, long. J&, Kausas City, Mo.—88, 1896. Va 78, 1898. M& Lawrence, Mass.—68, 1894. A& 68, 1990. A&C	r §121 § § 117		be found under the consol a name.	e116	120
Conso, coupon, new non-fundable non-fundable			Lawrence, Mass.—6s, 1894 A& 6s. 1900	\$110 \$1191	111	Debenture scrip, 6s, gold, 1906.	e 109 e 98	111
CITY SECURITIES.	171	18	Louisville, Ky -7s 1903 Vo	r 5124	126	Ala. N. O. T. &c. 1st deb. 68, 1907	_ e 50	58
Albany, N.Y.—78, 1910-16. M&N Ca, 1915 to 1919	\$142 \$120		6s, 1897	r \$106 V \$107	112	2d debent. 6s, 1907J&1	125	50
Allegheny, Pa.—5a, op., '87-97. Var	100	106	6s, 1897. Va 10 40s, 5s, 1920. M& 4s, 1923. J& Lowell, Mass.—6s,1890. W. L.M&	J § 102 § 5103	103 1034	Consol. mort., 68, 1906, guar. A&C. Allegh. Val.—Gen. M., 73-108. J&.	124	113
Allegheny ('a 5e an 1012 76	100	105	Lynching, Va.—6s, 1901-4J& 8s, 1905J& Lynn, MassWaterloan, 6s, '94J& Waterloan, 6s, '94J&	J 110 J 125		East. exten. M., 7s, 1910 A&C Income, 7s, end., 1894 A&C	333	35
48, riot loan, 10-20s	7 1 6 5 1 3	101			111 115	Alby & Susq.—Cuns. 78, 1996, guar. Acc. Consol. mort., 5s, 1906, guar. Acc. 4 Allegh. Val.—(4en. M., 73, 1910. Acc. Income, 7s, end., 1894. — Acc. Atch. Top. & S. Fo—1st, 7s, 199 J. & Land grant, 7s, g., 1990. — Acc. 8inking fund, 6s, 1911. — J&I. 5s, 1996 (Jak mart.) — Acc.) §1084) §116	11612
48. refunded, 5-200 1891-1906	101	101 102 103	58, 1905. M&: Macon. Ga.—68, 1903. M&: Manchester, N.H.—68, 1894. J&J 68, 1902. J&J	\$114 . 1111	115 1121	8inking fund, 6s, 1911J&I 5s, 1909 (1st mort.)A&C 5s, plain bouds, 1920M&S) §	,100
Atlanta, Ga 4 1900	101	103 106 120	69, 1902J&J	\$108	123	5s, plain bonds, 1920M&3 4 ¹ 28, 1920A&6 Collateral Trust, 5s, 1937F&5	8 61 5 894	62 90 76
VALUE (9, 1399) 1.6.	11 117		Memphis, TennComp. 68, 1907.	101	4 1024	Guar. Id. 6s, notes, 1891Max	1 3 30	76
6e, 1895-6 J& 5e, 1014-15 J& 4 bp, 1016 J& Augusta, Me.—6e, 1805, Fund J&	J 1011 J 100	9	Tax Dist., 68, 1913J& Tax Dist., 68, 1915J& Minneapolis, Minn.—88, 1892.J&1	1001	1011	Califor, So1st 6s. g., 1926. J&	10102	38 ¹ 4
Augusta, Ca , a. 1900-2 Va	1110	122	4 log 1019.15	1 127	128	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7	
Ballingra-6a goneol 1900	193	110	4-28, 1912-15 4s, 1915-17 Milwaukee, Wis Water 7s, '02. J& Water 4s, 1906.7	\$101	104	Gulf Col & S.Fa., 1st, 7s.1900 J&. Gold 6s, 1923	1 1077 ₁ 0 70	72
68, Park, 1890	# 1 T C 12		11 10001 20, 1000-1		110	.]] Kan. C. Emp. & So18t 78, 199;	a groo -	
* Price nominal: no late trans			2-08,1unned,1906J&	J 80	83	Mar'n & McP.—1st 7s,1909.A&0	7100	

^{*} Price nominal; no lale transactions. § Purchaser also pays accrued interest. e In London.

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

For	Expla	mati	ous See Notes at Head of	First 1	Page	of Quotations.		
RAILROAD BONDS.	Bid.	Ask,	RAILROAD BONDS,	Bid.	Ask.	RAILROAD BONDS.	Bid.	Asiz,
Atch. Top. & S. Fe-(Continued)-			Chic. & Alton-(Continued)-			Cin. Leb. & Nor.—1st, 5s, 1916J&J		100
South. Kansas, 1st 5s, 1626 . M&S		89	Bds. Kan. C. line, 6s, g., 1903, M&!		1254	Cin. Rich. & Chic.—1st. 78. '95. J&J	\$1133	
Texas Div., 1st 5s, 1927M&S Income 6s, 1927	74	71 75	Miss.Riv.Bridge, 1st.,s.f.,6s,191 Louis'a & Mo.R.,1st,7s,1900F&	121		Cin. 1. St. L. & Chic.—Con. 6s, 1920 1st gold 4s, 1936	9919	******
Wich, & West.—1st 6s, 1914.J&J Florence & El Dor'do, 1st,7s.A&O	73	79 106	Louis'a &Mo.R.,2d,7s,1900 M&1 St.L.Jacks'v.&C.,1st,7s,'94.A&6	$120 \ 113^{1}_{2}$		1st gold 4s, 1936 Cin.& Indianap., 1st.,7s, '92.J&D 2d M. 7s, 1892 J&J Indianap. C. & L., 7s, 1897 F&A	\$1074g	10719
K.C.Topeka&W.,1st M.,7s,g.,J&J do income 7s. M&S	8	120 110	do 1st guar. (564).78. '94A&C	1134		Indianap. C. & L., 78, 1897. F&A Cin. Laf. & C.—1st, 78, g. 1901. M&S	\$1134	11512
N.Mex.&So.Pac.1st,7s,1909.A&O	\$1072	109	do 2d M. (360), 78, '98. J&do 2d guar. (188) 78,'98. J&	115	*****	Cin. Rich. & F. W.—1st,78,1921.J.(1)	§112	1001
Pueblo & Ark.V., 1st, 7s, g., 1905. Sonora, 1st, 7s, 1910, guar J&J	\$1071 ₃	69	Chic. & Atlantic—1st, 6s, 1920. M&1 2d, 6s, 1923. F&/ Chic. B. & Q.—Cons., 7s, 1903. J&	70	32	Cinn. Sand. & Clev.—6s, 1900. F&A 21 mort., 7s, 1890J&D	\$1013	100 ¹ 4 102
Sonora, 1st, 7s, 1910, guar. J&J Wichita&S.W.,1st,7s,g.,gua.,1902 Atlanta & Charlotte Air L.—1st,7s.	1193	1204	Chie. B. & Q.—Cons., 78, 1903J&l Bonds, 58, 1895J&l	128	1014	Consol. mort., 5s, 1928 J&J Cin.&Sp.—7s, C.C.C.&1., 1901.A&O	\$1054	105%
Income, 6s, 1900	10419	108	5s. sinking fund, 1901 A&(5s, debenture, 1913 M&.	1064	1064	78, guar., 1.8.& M.S., 1901 A&O Cln. Wash.&H.—18t,gu,4 124-68M&N	97	9712
Atlan. & Dan.—1st g. 68, 1917.A&O	984	$\frac{933_{8}}{764}$	lowa Div. 58, 1919	\$112	1124	2d mort., 5s, 1931J&J	2412	534
Atlantic & Pac1st 4s, 1937. J&J W. D. Incomes, 1910 A&O	76 17 ¹ 4	173	Iowa Div., 4s, 1919A&C 4s, Denver Ext., 1922F&A	95	9714	3d mort., gold, 3s-4s, 1931F&A Income 5s, 1931	10	2512
Central Div., old 6s, 1891 do incomes, 6s, 1922	90	25	48. blain bonds, 1921	31 824		Balt. Short L., 1st, 7s, 1893. J&D Clearf. & Joff.—1st, 6s, 1927 J&J	116	
do aec. ld. gr. 68.1891 Angusta & Knoxy.—7s, 1900J&J	20 .		Piain, 7s, 1896	511034	9412	Clev. Akron & Col.—1st.6s.1926.L&J	8105 ¹ 4 8 96	06%
Baitimore & Ohio -New 48A&O	101 ¹ 2 .	1034	Bur.& Mo.(Neb.), lst.6s.1918 Lb.	10 1 1 2 10	120	G·n. M., g., 5s, 1927 M&3 Clove. & Cantou-1st, 5s, 1917.J&J Clev.Col.Cin.&Ind.—1st7s, 99M&N	93	94
58 gold, 1925	11012		do 4s, (Neb.), 1910 J&	\$ 8919	90	Consol, mort 7s 1914 Lan		
South Junit Miv. Basi Side 08, 1920	105 1	0512	do Neb.RR,1st,7s,'96A&C do Om.&S.W.,1st,8s,1896	\$116 \$119	112	Cons. S. F., 78, 1914. J&J Gen. con. 68, 1934. J&J Belief. & Ind. M., 78, 1899. J&J	11778	******
Sterling, 4 428, 1933	e105 1	107	Il. Grand Tr., 1st, 8s. '90A&C Ott. Osw. & Fox R., 8s, 1900. J&	10 True A	$105 \ 127 \ 2$		10319	
Sterling, 6s, 1895	e110	112	Quincy& wars'w, 1st, 8s, '99.1&.	0103	1034	Clev. & Pitts.—4th M., 68, 1892.J&J Consol. S. F., 78, 1900	12638	
00 68, g., 1910, M&N	6122	124	Atch'n & Neb.—1st, 7s, 1908 M&S Repub. Vai., 1st, 6s, 1919J&J	\$1084	10312	Contract 1414. — 186, 08. 1880 J.C.1	100	
Balt. & Pot'e—1st, 6s, g., 1911A&O 1st, tunnel, 6s, g., g'd, 1911. J&J Beoch Creek—1st, g'ld, 4s, 1936, J&J	$\begin{vmatrix} 127 \\ 125 \end{vmatrix}$.		Chic. Burl. & Nor58, 1926. A&C	CIOI 48	10134	Columbia & Gr.—1st, 6s, 1916. J&J 2d mort., 6s, 1923	80	
Beoch Creek—1st, g'id, 4s, 1936, J&J Bell's Gap—1st, 7s, 1893 J&J	*****	90	7d, 6s, 1918	\$ 931g \$1061g	10712	[Col. & Cin Mid 1at So 1011 161]	6614	934
Beividere Del.—1st,6s,c.,1902.J&D Cons. 4s, 1927F&A	117		Chio. & Can. So.—1st, 7s, 1902 A&C Chie. Kan. & West'n.—1st, 5s, 1926		6712	Colum. Hock. V. & T.—Cou. 58, 1931 Gen. 68 gold, 1904 J&D Col. & Hock. V.—181M., 78, 97. A&O	58	60
Boston & Albany—78, 1892. F&A 68, 1895. J&J	510-311	$\frac{09}{12} \frac{1}{2}$	Income 6s, 1926	19	19 4	1 40 20 M., 78, 1892, J&J	\$102	
Bost. Cono. & Mon.—Cons. 7s. 1893	\$108 1	0819	Chie. & East Ill.—1st mort. 6s, 1907 1st, con., 6s, gold, 1934 A&C	121%	123	do 2d mort., 1900, W.S.	\$115 \$103	115
Consol. mort., 6s, 1893A&O Improvement 6s, 1911J&J		12^{12}	Gen. con., 1st, 5s, 1937 M&N Chio. & Gr. Trunk—1st, 6s., 1900	103 42	10378	OHOWW. Va., 185, 8.1., 78, 1910M&N		115 1 14
Improvement 6s, 1911 J&J Boston & Lowell—7s, 1892 A&O 6s, 1896 J&J	\$108 1	14	Chic. & Gt. W 1st, g., 5s, 1936. J&D Ch. & Ind. Coal R'y, 1st 5s, 1936 J&J	10178	102-	Col. & Rome.—1st. 6s, gu. Cent. Ga. Col. & West.—1st, 6s, guar Cent. Ga.	*	
56, 1899. J&J 48, 1905-6-7. Var.	§109 1	0414	Chie. Mil. & St. Paul—		130	Col. & Xenia—1st M., 7s.1390.M&S	\$1024 \$1104	11016
4 ¹ 28, 1903. M&N Boston & Maine—78, 1893J&J	\$106 1	09	P. du C. Div., 1st, 8s, 1898. F&A P. D., 2d M., 73-10s, 1898. F&A	1194	120	Conn. West.—1st M., 78, 1900. J.&J	\$ 18	25
78, 130±	\$113 1	1114	R.D., 1st, \$, gold, 7s, 1902J&J La. C., 1st M., 7s, 1893J&d	109 3		Consol.RR.of Vt., 1st, 5s, 1913.J&J	\$ 884	89
Bost. & Providence—7s, 1893.J&J Bost. & Revere B'h—1st, 6s, '97.J&J		$\frac{12^{1}_{2}}{12}$	I. & M., 1st M., 7s, 1897J&J I'a. & Dak., 1st M., 7s, 1899.J&J	116		Cor. Cow. & Ant.—Osb.6s, '98M&N Cumb. & Penn.—1st 6s, '91M&S		
Bradford Bord. & K.—1st, 6s, 1932 Bradf. Eld. & Cuba—1st. 6s, 1932 J & J	25 20		Hast. & Dak.Ex.1st,78, 1910.J&. do 58, 1910J&J	10412	126	Cumpert. Val.—1st M8s. 1904. A.co.	\$10714	1078
Brooklyn Ele.—1st. 6s, 1924A&O	1124 1	1212	Chic. & Mil., 1st M., 7s, 1903.J&J	1251g 1261g		Dayton & Union-1st, 7s, 1909J&D		125
2d mortg, 5s, 1915J&J Uuion El.—1st, 6s, 1938M&N	10538		Consol., 7s, 1905J&J 1st M., I. & D. Ext., 7s, 1908J&J		126	Dayt. & West.—1st M., 6s, 1905.J&J 1st mort., 7s, 1905J&1	\$120 .	
Bruns. & West, 1st, 4s, 19381&J Bun. Brad. & P.—Gen.M.7s, '96.J&J	104		1st M., 6s, 8'thwest Div.1909J&J 1st M., 5s. La C. & Dav.1919J&J	101		1st mort., 7s, 1905. J&I Delaware—Mort., 6s, guar., '95. J&I Del. & Bound B'k—1st, 7s, 1905. F&A Del. & Bound B'k—1st, 7s, 1905. F&A	135	
Buff.N.Y.&Erie—1st, 7s, 1916.J&D Buff.Roch. & Pittsb.—Gen.5s, 1937	9912.	45	80. Minn. 1st 6s, 1910J&J Chlc, & Pac. Div. 6s, 1910J&J	114		Del. Lack. & W Conv. 78, 1892 J. & Del. Lack. & W Conv. 78, 1892 J. & Den. & R. G. 18t 78, gold, 199 J. M&N	$105^{7}8$. 137].	
Roch, & P., 1st, 6s, 1921 F&A		21 17	Chic, & Pac. Div. 6s, 1910 J&J do West Div., 5s, 1921 . J&J Chic. & Mo. Riv. 5s, 1926 J&J	106	10019	Den. & R. G. 1st 7s,gold,190 J. M&N	120 .	7912
Consol., 1st 6s, 1922J&1) Bnff.& Southwest.—6s, 1908J.&J Burl. C. R. & N.—1st,5s,new, 1906	81 .	00	Mineral Pt. Div., 58, 1910J&J	TOF		1st cnn. 4s, 1936J&J Impr., g., 5s, 1928J&D Denv.& Rio G.W.—1st,6s, (911M&S	34 101	8414
Cons. 1st & col. tr., 5s. 1934 A & O	87	93	Chic. & L. Sup. Div., 58, 1921J&l Wis. & Minn. Div., 58, 1921J&J	105		assented Tr. rec.	89 ¹ 2	9029
Iowa C. & W., 1st, 7s, 1909. M&8 C. Rap.I.F.& N.,1st,6s,1920. A&O	964		Terminal 5s, g., 1914J&J Dubuque Div., 1st, 6s, 1920.J&J	617314	11312	Denv.S.P.& Pac.—1st,7s,1905 M&N Des M.& Ft.D.—Guar.4s, 1905.J&J	8.112	93 ⁷ 8 89
do 1st, 5s, 1921A&O Califor. Pac.—1st M., 42s, 1912 J.&J 2d M., 6s, g., end C. Pac., '91.J&J 3d M. (guar. C. P.), 6s, 1905.J&J 3d M. (guar. C. P.)	105 1	10	Wis. Val. Div., 1st, 6s, 1920.J&J Fargo & South. – 6s, ass. 1921.J&J	\$105	105-2	1st M, on Ext., guar. 48, 1905.J&J 1st M, on Ext., guar. 48, 1905.J&J Det & B. (Llet See and Closester)	50 82 ¹ 2.	*****
2d M., 6s, g., end C. Pao., '91.J&J 3d M. (guar. C. P.), 6s, 1905.J&J	$\begin{array}{c c} 10J & . \\ 5!01^{1}2 & . \end{array}$		Inc. conv. sln, fund 5s, 1916 J&J Dak. & Gt. So. 5s, 1916J&J	*****		Det. & B. C. 1st, 8s, en. M. C. 1902 M. & N. Det. B. C. & Alp., 1st, 6s, 1913 J. J. J.	103	106
	3.00		Wisconsin Val., 1st 7s, 1909.J&J Chio.& Northw.—Con.7s,1915.Q—F	\$		Det.G. Haven&Mil.—Equip.6s, 1918 (Con. M., guar. 6s, 1918A&O	114 1	118 118
Camden & Atl.—1st, 7s, g., '93. J&J 2d mort., 0s, 1904. A&O Cons. 6s, 1911			Consol., gold, 78, op., 1902. J&D Sinking fund, 68, 1929 A&O	130	131 1211 ₂	Det. L. & North.—1st, 78, 1907.J&J	1163	117
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Col. tr., gold, 5s, 1931 M&Pensa, & Atl.—1st,6s,gu,'21. F& Nush. F.&S. Ist of g.5s, 1907. F&	Y 102	5th M., extended, 48, 1928 J&I lat cons. M., 78, g., 1920 M& Now 2d cons. 68, 1960 J&I	0 1023 101 S 1411 142	Consol. 5s, 1919 J&. Penn. Co., 6s, reg., 1907 Q.— do 1st M., 44s, 1921. J&. Penn. & N.Y. Can.—1st. 7s, '96. J&. 1st mort., 7s, 1966 J.&. & RR. con. 5s, 1938 A&	D 117 D 133	
*Prices nominal; no late tran	nsactions.	§Purchaser also pays accrued inter			rankiori	. 116 ¹ 2
		and but a scound in ter	eu. eta	воптон. поэпрэнон. в и к	AUKIOF	

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

	or Ex	plana	tions See Notes at Head of	First	Page	of Quotations.		
RAILROAD BONDS.	Bid.	Ask.	RAILBOAD BONDS	Bld.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Pone & Atlantic - let 6e 1921 F&			3an Ant.& A.Pass., 1st, 6s, 1916. J&J		87	West.N.Y.& Penn-1st.5s,1937J&J	97	98
Peo. Dec. & Ev.—1st. 6s, 1920 J&. 2d mortgage, 5s, 1926	107	71	do 1st,6s,1926.J&J	10019	101	2d m., 3s g5s sc. 1927A&O Warren & Frank., 1st,7s,'96 F&A	3414	35
Evansville Div., 1st 6s, 1920.M&	107	108	Sandusky Mansf. & N.—1st, 7s, 1909 3av, Fl. & W.—1st, 6s, 1934A&O At. & Gulf, cou. 7s, 1897J&J	\$116	120	W'n No. Carolina—1et, 7s, 1890. M&N Consol. 6s, 1914J&J	924	93
2d mort . 4 lps, 1921 M&I Perkiomen—1st sor. 5s, 1918 \Q	65	71 105	At. & Oulf, con. 76, 1897 J&J	113 117	115	West'n Penn.—1st M., 6s, '93A&O Pltts. Br., 1st M., 6s, '96J&J	108	
2d series 5s. 1918 Q.—	104	10312	So. Ga. & Pla.—1st, 7s, 1899.M&N 2d, 7s, 1899	··	113	Registered 58, 1923J&D		1024
2d series 5s, 1918Q.— Petersburg -Class A, 5s, 1926.J& Class B, 6s, 1926A&C	1 107-8	108	Bahoard & Roan6s. 1916. F&A	10612	101%	Gold 4s, 1928		1024
Phlla.& EGen.guar.,68,g.,'20.J&. General 5s, 1920	123		58, coup., 1926 J&J	103		Wilm. Col. & Aug., 6s, 1910J&D Wilm. & No.—1st. 5s, 1907-27.J&D	120 106	
General 48, 1920 A&C Sunb. & Eric—1st, 78, 1897 A&C		103	8 iloto Val.—1et.,7s, s.f. Tr. rec.J&J 2d mort., 7s, s. f. Tr. recA&O	113 85		Wilm. & No.—1st, 5s, 1907-27.J&D Wil.& Weldon—8. F., 7s, g., '96.J&J Winona&8.W.—1st,6s,g.,1928.A&O	115	
Phila. & Read g-18t, 68, 1910.J &			Consol. 78, 1910	1 75	80	Wiscon, Cent.Co.—1st,581937.J&J	§ 95% 55	96 554
2d, 7e,1893	1354		Consol. 7s, 1910	*****	128	Incomes, non-cum., 5s, 1937 Worc. Nash. & R.—5s, '93-'95. Var.	\$104	106
Coosol. mort., 6s, 1911J&I Improvement mort., 6s, '97.A&C	119	122	Shenandoan Val.—1st,7s,1909.J&J General mort., 6s, 1921A&O	95 37	3812	Nash. & Roch., guar., 5s, '94.A&O Zanes, & Ohio R.—1st, 6s, 1916. F&A	95	9719
Cons. 5s, 1st series, 1922 M&I		102 ¹ ₂ 16	Shraye. & Hous.—1st, 6s, gu., 1914 Sodus Bay& So.—1st,5s,g.,1924J&J	55	65 107	Zanes, & Ohio R.—1st,6s,1916.F&A RAILROAD STOCKS. Par. Ala. Gt. South.—Lim., A., 6s,pref	e 83	94
Deferred income 6s	814	814	So. Cen. (N.Y.)—Consol. mort., 58	50 93	55	Lim., B, com	e 212	3
2d pref. inc., 5s, gold, 1958			30. Carolina—1st M.,6s,1920A&O 2d mort., 6s, 1931J&J		53	do do def	e 14	14
New gen. mort., 4s, 1958J&.	91	9118	Income 6s, 1931 So. Pac. Cal1st, 6s, g., 1905-12 A&O	116 ⁵ 8	9	Albany & Susqueh., Guar., 7100 Ashtabula & Pittsburg50	8 25	
New gen. mort., 4s, 1958J&. Coal& I., guar., 7s, '92, ex-op. M&. Phila, Wil. & Balt.—6s, 1892 A&C	\$102	103	1st con. g, 5s, 1938	$\frac{95}{10538}$		do pref50 Atchlson Topeka & Santa Fe100	374	
68. 1900A&C	10169	1094 106	So. Pac., N. M.—1st, 6s, 1911 .J&J Spok. Falis &N.—1st 6s,g.,1939.J&J	105	100	Atlanta & Charlotte Air Line100 Atlanta & West Point100	89	90
5s, 1910	102		State L. & Sul.—1st 6s, 1899J&J		110	Atlantio & Paoific	64	63
			Stat. Isl. R. Tr.—1st 6s,g.,1913. A&O 2d mort. guar. 5s, g., 1926 J&J Steuhen. & Ind., 1st 5s, 1914 J&J	102	115	Baltimore & Ohlo100	80	85
Pittab & Con'llay —1stM.7a.'98.J&		1154	Steuhen. & Ind., 1st 5s, 1914J&J Stook. & Cop.—1st, 5s, 1905J&J		107	Baltimore & Ohlo	103	110
Sterling cons. M. 68, g., guar.J&.	e127	129	8anh. Haz. & W-B 1st. 5s. 1928 M&N	105	100			3
Pittsb.,C.& St. I—1st, 7s, 1900. F&z Pittsb.&Con'llsv.—1st, 6s, 1922. A&C Pittsb.&Con'llsv.—1stM.7s, '98.J.& Sterling cons. M. 6s, g., guar.J& Pittsb.Ft.W. & C.—1st, 7s, 1912 Va 2d mort., 7s, 1912 J& 3d mort., 7s, 1912 A&C Pittsb. June, 1st 6s, 1922 J& Pittsb. & Lake E.—2d, 5s, 1928 Pittsb. McK.& Y.—1st, 6s, 1932.J& Pittsb. McM.& Y.—1st, 6s, 1932.J&	14334	•••••	2d mort., 6s, 1938	115	118	Becoh Crcek	33 8 4234	
Pittsb. June. 1st 6s, 1922J&.	109		Sanb. & Lowistown, 7s, 1896. J&J Susp, B. & Eris Juno.—18t. 7s, 1900 Syr.Bing.&N.Y.—consol.7s, '06A&O Terre H. & Ind.—1st, 7s, 1893 A&O Consol. mort., 5s, 1925 J&J Terre H. & Log'pt.—1st.gu., 6s J&J 1st and 2d, 6s, 1913 J&J Tax. Cent.—1st.sk.fd., 7s, 1909M&N 1st mort., 7s, 1911	135		Belleville & So. Ill., pref100	75 217	2174
Pittsb. & Lake E.—2d, 5s, 1928 Pittsb. McK.& Y.—1st.6s, 1932	iiis		Terre H & Ind.—1st, 7s, 1893 A&O Censel, mort., 5s, 1925J&J	1044		Roston Con & Mont pref 100	112	·
Plits.Pain.&F.—1st,g.,5s,1916J&. Plttsb. & West.—1st, 4s, 1917.J&.	847 ₈	100 ¹ 9	Terre H. & Log'pt.—1st,gu., 6s J&J	ا 95 ويا 92	97	Boston & Lowell	158 ¹ 9	159 201
FIH8. 1. & ASI 180,08,13727. M&Z	* * * * * * * * * * * * * * * * * * * *		Tax. Cent.—1st, sk. Id., 7s, 1909M&N	47 4718	53 53	Hoston & Lowell 100 Boston & Malno. 100 Boston & N. Y. Air-Line, pref. 100 Boston & Providence 100 Boston Revero Beach & Lynn. 100	104	259
Ashtabula & Pitts.—1st 6s, 1908 Portl'nd&Ogb'g—1st6s,g.,1900J&.	\$118	120	Texas & New Orleans—1st,7s.F&A	*****		Boston Revero Beach & Lynn 100	1513	152
Port Royal & Aug.—1st, 6s, '99.J& Income mort., 6s, 1899J&	106	108	Sabine Dlv., 1st, 6s, 1912M&S rex. & P East.D. 1st 6s, 1905.M&S	103 ¹ 2 107 ¹ 2		Buffalo Rochester & Pittsb100	20	39
Income mort., 6s, 1899J&. Ports.Gt. F. & Con4128, 1937.J&I Pres. & Ariz. C1st g. 6s, 1916.J&.	10378	9212	1 st gold, 5s, 2000J&D	89 ¹ 8	364	do pref100 Burlington C. Rapids & North100	82½ 21	834
2d inc. 68, 1916J&			2d gold lnc., 5s, 2000 Mch Fol. A. Ar. & N.M.—1st, 6s, 1924, M. & N	10712	$ \begin{array}{r} 36 & 4 \\ 108 & 4 \\ 115 & 4 \end{array} $	California Pacifio		10
Prov. & Worces.—1st & \$,1897. A & C Ben. & S'toga—1st 7s,1921 oou. M & S	150	041	Tol. A. A.& Gr. T.—1st,6s,1921.J&J Tol. A. A.&M.P.—1st,6s,1916.M&S	100	1064	Camden & Atlantic	8 15 8 35	39
Rich'd & Allegh—1st, Drex.rccsipt 2d mort. 6s, 1916, trust receipts	33	664 ₆	Tol. A. A.& Cad.—1st, 6s, 1917. M&8 Tol. & Ohio Cent.—1st, 5s, gu.1935	10142	102	Canada Southern100 Canadian Pacific100	5134	524
Rich. & Dany.—Cou., 68,1890.M&l General mort., 68, 1915J&	102	1164	Tol. Peoris & W.—1st. 4s, 1917J&J Tol. St. L. & K. C., 1st, 6s, 1916J&D	77	7778	Canadian Pacific	55 ¹ 4	564 127
Debenture, 6s, 1927A&C	104	10449	United Co's N.J.—Cons., 68, '94.A&O do gen. 48, 1923 F&A			do lst pref50	8 601g	61
Con. gold, 58, 1936A&C Rloh. & Petersb., 68, 1915M&L		93 125	Starling mort. 68. 1894 M&S	0105	110	Catawissa 50 do 1st pref 50 do 2d pref 50 Cedar Falls & Minnesota 100	119	5 120
Rich. York R. & Ches., 1st 8s, 189 2d mort., 6s, 1900	103	105	do 68, 1901M&8 Cam. & Amh., mort., 68, '89.M&N Union Pac.—1st, 68, g., 1896J&J	10158	10134	Central of Georgia		
Rich. & West Pt. Ter., 6s, 1897. F&E Col. trust, 1st, 5s, 1914 M&E	100	85	Union Pac.—1st, 6s, g., 1896J&J 1st, 6s, 1897J&J	115 ¹ 8 117	119	Central Massachusetts100	11 24	114
Rome & Carrollt.—1st, 6s, g., 1916 Rome & Dec.—1st., 6s, 1926J&I		95	1 1st 6s 1898	119	11194	do pref100 Central of New Jersey100 Central Oblo	110 ¹ ₂	111
RomeWat'n&O.—S.F.,7s,1891.J&I	1074		1st, 6s, 1899	11758	120 2	Central Ohio	53	343
2d mort., 7s, 1892J& Consol., exended 5s, 1922 A&C	110	111	Constern trust, os, 1908J&J	100	124	Central of So. Car	0 5	
Nor.&M1st.gu.,g.,5s,1916.A&6 R W.&O.Ter.—1st,gu.,g.,5s,1918	1		Collateral trust, 5s, 1907J&D Kans. Pao., 1st, 6s, 1895F&A	11124		Charlotte Col. & Aug100 Cheraw & Darlington50	24	50 25
Butland—1st M., 6s, 1902 M. (1) Equipment, 2d 5s, 1898 F62 8t. Jo. & Gr. Isl'd—1st, guar. 6s, 1925	\$11134 \$1004		do 1st M., 6s, 1896J&D	1104		Chesap'ke & Ohio. Vot. Tr. cert. 100 do lst pref. 100	57	58
8t. Jo. & Gr. Isl'd-1st, guar. 6s, 1925	105	1053	do Den. Ext., 68,1899.M&N do 1st cous. M.,68,1919 M&N	115 115	11512	do do 2d pref.100 Cheshire; pref100	31.73	102
2d mort., incomes, 5s, 1925 Kan. C. & Om, 1st 5s, 1927. J& 8:.L.Alt.&T.H.—1st M., 7s, '94.J& 2d mort., pref., 7s, 1894 F&	j	88	Orsgon Short-L., 68. 1922 F&A U.P. Lin. & Col., 18t,g.,58'18A&O Utah Con.—1st M., 68, g.,1890.J&J Utah 80., gcn., 78, 1909 J&J	100	1011	Chicago & Alton100	125	129
2d mort., pref., 78, 1894 F&	1111	112	Utah So., gcn., 7s, 1909 J&J	100	119	do pref 100 Chleago & Atlantio Beneficiary	578	7
2d Income, 7s, 1894M& Div. bouds, 1894	144	10634			115	Chicago Burlington & North 100 Chloago Burlington & Quincy 100	100	1004
Bellev.& S. III 1st.S.F.Ss. '96.A & C	120		Utah & Nor.—Gold 5, 1926J&J Utloa & Bl'k R.—Mort., 78, '91.J&J Valley of Ohio—Con. 68, 1921.M&S	\$	102	Chicago & East. Illinois100 do pref100	4331	1024
Bellev.& Car., 1st 6s, 1923J&l Ch St. 1. & Pad., 1st, g., 5s, 1917. St. 1. South., 1st, 4s, 1931M&	100		Ver. & Mass.—Guar. 5s, 1903.M&N	\$107	10719	Chicago Milwaukee & St. Paul. 100	623	430
do 2d, lucome 5s, 1931 M&	40		Vicksb. & Mer.—1st, 6s, 1921.A&O 2d, 6s, 1921	44	45	Chicago & North Western100	10738	1075
Carb. & Shaw., 1st g.4s, 1932. M& St. L. Ark. & Tex. 1st 6s, 1936. M&	VIII 79	7914		119	108	do Pref., 7100 Chloago Rock Island & Pac100	914	941
2d mort., 6s, 1936F& 8t. L. & Chie.—1st eoo.6s,1927.J&		42	2d series, 6s, 1911	118	110	Chic. St. Louis & Pitts100 do pref100	134	38
St. L. & Iron Mt.—1st 7s '92 F.b.	H 109	10919	3d series, 6s, 1916	9834	87	Chle. St. P. Minn. & Om., com 100 do pref. 100	3240	33
2d mort., 7s, g., 1897	104	106	5th series, 5s, 1926	96		Chloago & West Michigan100	2719	29
Cairo & Ful., 1st, 1g., 7s, g., '97. J& Gen. con. r'y & I. g., 5s, 1931 A&	102%		General 58, 1936	86 89	87	Cin. Hamilton & Dayton100 Cin. Indianap. St. Louis & Chic.100	117	1118
50.L.& S.Fr.—20 01.A,08,1900.M&I	CATE	86	1st, ex., 7s, 1890, Tr. rcc F.&A	10218		Cincinnati N. O. & Tax. Pac100 Cin. Sandusky & Cloveland50	2319	59
2d M., 6s, class B, 1906M&l 2d M., 6s, class C, 1906M&l	1 118		1st, ex., 7s, 1890, Tr. rccF&A Mort., 7s, 1879-1909.Tr.rcc.A&O 2d m. 7s, ext. 1893, Tr. rcc.M&N	98	1014	Ciu. Washington & Balt100	1 25a	2 3
Kan. C. & Sw., 1st, 6s, g., 1916. J& Plerrs C. & O. 1st, 6s F&	J 95		Equipment 7s, 1883 M&N Gen., 6s, 1920, Tr. rec J&D	10	20	Cleveland Akron & Col100 Clev. Col. Cin. & Indianapolis100	a 3414	
Equipment 7s, 1895 I&1)	106	Chle. Div., 58, 1910 Tr. reoJ&J	10248	10212	Cleveland & Canton	6%	
General mort., 58, 1931J& General mort., 58, 1931J&	J	103	Detroit Div.,6s, 1921 Tr. rec.J&J Cons.mort.,7s,1907,convert.Q-F	127	128 991 ₂	Cleveland & Canton	25 ¹ 4 61 ³ 4	621
1st trust, g., 5s, 1987A&C Ft.S.& V.B.Bd.,1st,6s, 1910.A&C	98 ¹ g 95		1st. St. L. div.,7s, 39.Tr reo. F&A Gt. West., Ill., 1st. 7s, '82.Tr., F&A do 2d, 7s, '93. Tr. reo. M&N Q'ney & Tol., 1st, 7s, 1890, Tr. rec.	102 102				
St. L. K. & So. W1st 6s, 1916 M & St. L. W. & W., 6s, 1919 M &	4		do 2d, 7s, '93, Tr.ree.M&N	100	101 ¹ 2 102 ³ i	Columbus & Xenia, guar., 850 Col. Heck. Val. & Tol100		1884
St.L. vand. &T.H.—18th78.'97.J&	II 115			101		Columbia & Greenville, pref100		12 23
2d mort., 7s, 1898M&l 2d, 7s, guar., 1898M&l	f ros		Ill. & S.Ia., 1st, 6s, 1912, Tr. reo. St.L.K.C. & N. (r.est. & R.), 7s.M&S	1124	10234	Col. Springf. & Cln	22 ¹ 9 138 ¹ 9	139
8t. P. & Duluth—1st, 5s, 1931. F&2 2d mort., 5s, 1917 A&6	$ 105\frac{1}{2}$	106	do No. Mo., 181, 1895J&d do St. Cha's Bridge 6s. 1908	106		Connecticut & Passumpsio100	113-8	
8t P.Mlnn. & Man.—1st 7s, 1909 J&. 2d 6s, 1909	$114\frac{1}{2}$,	Warren (N.J.)—2d, 7s, 1900 . A&O West Chester—Con. 7s, 1891 . A&O W. Jersey & At. 1st M.,6s1910M&S	120		Connecticut River		202
Dak. Ext., 68, 1910 M&I lst consol. 68, 1933 J&	7	121	W. Jersey & At. 1st M.,6s1910M&S	108				26
do reduced to 4 los I.&.	II 1014a		West Jersey-1st, 6s, 1896J&J 1st mort., 7s, 1899A&O	******		Dayton & Michigan, guar., 31250 do Pref., guar., 8.50	100	
Collat. tr., g., 5s, 1898 F&. Minn's U'n, 1st, 6s, 1922 J&. Montana Ext., 1st, 4s, 1937. J&I	9919		West Shore Guar 48 2361 Lt.	106	10658	Delaware & Bound Brook100 Delaware Lack. & Western50	145	1451
Montana Ext., 1st, 4s, 1937.J&1 Montana Cent.—1st, 6s, 1937.J&	1147 _R	89 1154	Wost Va C. & Pitts,—1st, 6s, 1911 J. & J West'n Ala.—2d, 8s, guar. '90, A&O West. Maryl'd—3d en6s, 1900, J. & J	103	107	Deny, & Rio Or	16 46	17
East'n, Minu., 1st,g., 5s, 1903. A&C	§101	10219	West. Maryl'd-3d en. 68, 1900. J&J	îis	1	Denver & Rlo Grande West 100		16

^{*} Price nominal. § Purchaser also pays accrued interest. e In London | Coupon off. s Price per share. † In Frankfort. a In Amsterdam.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

	GE.	For	Explanations See	Votos	at II	ad of First Page	of Qi	iotati	0114,		
RAILROAD STOCKS.	Bld.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
D.T & FtW.vet.cer.100		23	Sorw.& Worcester.100 Ogd. & L. Champ.100	177 71c	178	Iron Steamboat Co. 6s Maxw'li L.G.prlorl.,6s	* 881g	8919	Daft Eicc. Light .100 Daft Elec. Power.100	45 70	55 80
Des M.& Ft. Dodg.e100 do Pref. 100	6	8 22	Ohio Ind. & West. 100 Ohio & Miss 100	7½ 7 21¾	22	Or. Imp., 1st, 6s. 1910	10316	30½ 103½	Edison Illuminat. 100	185 87	190 92
Det. Hills & S'west100 Det. Lan. & North, 100		80 25 51	do Pret. 100	0/	90 17 ¹ 2	Oreg.R.& N. 1el. 6s, J&J Con. 5s 1925 J.&D	1111 ₉ 105 ₄	10319	Julien Electric Co Do Traction Co	13	20 15
Dulnth So. Sh. & Atl .	6	71 ₅	Jnio Southern100 Old Colony100 Onaha& St. L100	17414	1744	Ocean 88.Co., 1st guar. Peo's G. &. C. Chio. 2d. 6s	10119		Spanish-Amer. L. & P. Sprague Elec. Mot.100	65	75
E. T. Va. & Oa. Ry 100	10	10 ¹ 9	Oregon Short Line 106	45	49 32	Phila. Co. 1st, s. f., 6s. Poughk'sielb'ge, 1st, 6s.	97		ThomII. Elec.Co25 do pref25	102 257 ₆	103 29
do do let pref. 100 do do 2d pref. 100 East Pennsylvania. 56	23	234	Pennsylvania RR50	S DIA	5158	8t. L. Bridge & Tun- 1st, 7s, g, 1928. A&O Tenn. C. & 1. — T'nn D. 6a	e138 934	142	ThomII. Internst, 100 do pref 100 ThomHous. Service 10	150 105 211 ₂	110
Eastern (Mass.)106 do Pref. 106	1004	101 1314	Pensacola & Atlantic Peoria Dec. & Ev100	33 213 58	23	Bir. Div. 1st,6s, 1917 Whiteb'st Fuel-G., 6s	9678	97	We ding Co100 U. S. Electric Co100	50	22 375 60
Eastern in N. H100 Lus. Lex. & Big 8.100			Petersburg50 Phila. & Erie50 Phil. Germ. & Nor50	8	28 135	Wyo. Val. Coal 1st 6s. General 6s			U. S. Illuminat Co. 100 Westinghouse El. L. 50	50 491 ₂	60
do Pref50	1	96	chila. & Read. cert.50 Palla. & Tronton100	4578		MISC'LLANEOUS STOCKS.			TRUST CO'S		00 5
Fitchburg, Pref100	93 694 25	70	Phila, Wilm.& Balt.50 Pitte, Cin. & St. L50	i O.FA	21	Amer. Bank Note Co Aspinwall Land10	40 878	43	Am. Loan & Trust.100	380	
Flint & Pere Marq.100 do pref100	96 44	064	Pitta. & Connell'e50 Pitta. Ft. W. & C guar. 7	157	25	Boston Land10 Boston Water Power	6 lg	65 ₈	Brooklyn Trust 100 Central		
Fla.Cen.& Pen.V.T.Cer do 1st pref.cum.100 do 2dpf.uon-cum.10	20	304	Pitts. McK. & You50 Pitts. & Western50	25	26	Brookline (Mass.)L'd5 Brunswick Co	41 ₉ 25	2512	Farmers' Loan & Tr.25 Franklin100	605 205	*****
Galv. Har. & San Au Georgia Pacific 1	14%	16	do Prof50 Pits. Youngs. & Ash. 50	8 304	12512	Canton Co. (Bult.). 100 Continent'l Con. & Imp. Cov. & Cin. Bridge, pf.	47 30 175	49 33 210	fioliand100 Knickerbocker100 Long Island100	205 148 175	185
Ga. RR. & B'kg Co. 100	5	8	Port. Baco & Porte, lsd 6 Port Royal & Augusta	3	90	East Boston Land Frenchman's Bay Ld.	334	37 ₈ 71 ₈	Manhattan 30	115	12212
Gr. B. W. &St. P100 do Pref100	519	64 18 86	Ports. Gt.F.& Con. 100 Rens. & Saratoga 100 R'ch. & Alleg., cert	100	195	Henderson Bridge Co. I	*****		Mercantile	2t5 155	165
Har.Por.Mt.J. & L 50 Hone. & Tex.Cent. 100	8	11 195	Rioh. F. & P., com. 100 Riohmond & P'h'g. 100	115 105	120	Keeley Moter Manh'tt'n B'en Co.100 Mayerick Land 10	7 2	10 214	Nassan	600	
Munting, & Br Top.5: do Pref.50 Minois Central10:	AAUTI	40%	Rich, & West Point 100	79		Maxwell Land Grant Mr. Des. & E.S.Land.5.	* 191g 1:37	2042	N.Y.Security & Tr. 100, Union 100 United States100	135 635	200
do lensed l. 4p.c. 100 Iowa Central100	97	9	do Pref100 Richmond York R.& C. Rome W. & Ogd100	90 102	103	N.E.Mtg.Secur.(Bost N. Y. Loau & Impr't	87 50		Washington100	700 170	185
do Pref. 100 Jen. M. & Ind., 1'd. 100	70	20 75	Rutland	3 9	5 40	Nicaragua Can Con.Co. Oregon Improvement.	52 ¹ 2 51 ¹ 2 96	5749 5549 100	Washington100 N.Y. & BR'KLYN HORSE RRS. (See Local Securities in		
Kanawha & Ohio do lat pref.	14	71	St.LouisAlt.&T.H.100	45 100	15 46 115	do pref100 Oregon Ry. & N.Co.100 Paoifie Mail 88. Co.106	96	96 tg	CHRONICLE each w'k, except third of month)		
do 2d pref Kan.C.Ft.P.&Mem.100	73	75	do Pref.100 St. L. Ark.& Texas100 St. Louis & Chleago	4	4	Philadel, Co. Nat. Gas.	32 72 95	9519	GAS STOCKS.		
Kan.C.Ft.S & G.pf.100 Kan.C.Mem.& Bir.106 Kan.C.Cl'o & Sp'd.100	45	50 30	do. pref St. L. Van. & T. H	5	25	Puilm'n Palace Car100	183 264	186	Balt. Consol. Gas, New East Boston25	46 40	4612
Kan. City & Omaha Kan. C.Wy. & N W 100			18t. Louis & San Fr. 100	244	5619	St. Louis B'dge, 1st pref. 2d pref. certificates.	604	115 56	Brookline, Mass100 Cambridge, Mass100	105 180	108 185
Kentucky Cent100 Keokuk & Des M100	35 3	45 10	do Pref 100 do 1et pref.100 St. Paul & Duluth.100	110 25 824	30	St. Louis Tunnel RR St. Louis Trausfer Co.	e107 70	112 75	Jamalea Pl'n, Massi 00	173	120 175
Keckuk & West'n100		25	St. P.Minn. & Man. 100	98	88 99	Union Ferry Co100 Union St'k Yds.&Tr.Co	114 124	120 127	Lawrence, Mass100 Lowell100 Lynn, Mass., G. L100	146 214 100	150 216 165
Kingst'n&Pembr'ke50 Lake Erie & W100 do Pref.100	27 163 ₅ 574	2) 16% 58%	Scioto Valloy50 Seab'd & Roanokel00		3,70	Wagner Palace Car Co. West End Land (Bost.)		273	Mald. & Molrose100 Newton & Wat'n100	125 164	126 165
L 8h. & Mich. 80. 100 Lehigh Valley50	I TOT IN	102	South Carolina100 Southern Pac. Co100 8'west., Ga., g'd, 7.100	3 1 49		COAL & MINING STOCKS, N.Y. American Coal Co25			Salem, Mass., 100 Brooklyn, L. I25		114
Little Schu'le'l 50	1714	173 70	Bunimit Branch, Pa. 50	0	81 ₄ 55	Colorado Coal & I.100	291 ₂ 29	291	Citizens', Brooklyn.20 Fultou Municipal.100	69 125	128
Long Island	24	26	Sunbury & Lewist50 Ferre H. & Ind'nap.50 Fexas & Pacifio100	1878	194	Coi. & Hock, 100. C & I. Consol. Coal of Md, 100	17 22 81 ₂	18 26	Metropol., B'klyn.100 Nassau, Brooklyu25	110	
Louisv. & Nashv., 10	39 68%		Texas & Pacifio100 Tex.Pac.Land Tr't 100 Foi. Ann Arbor & N.M Tol. & Obio Cent'l.100	153 ₁	15% 32	Homestake Min'g.100 Lehigh & Wilkesb.Coal	28 28	10 32	People's, Brooklyn. 10 Williamsb'g, B'klyn 50	74 120	76 122
Louisv.N.A.&Chie.10c Mahouing Coal BR.56 do Pref 56	40 40 105	45 42 1091 ₉	do Pref. 100	30 53 131 ₉	34 56 144	Marshall Cons. Coal Maryland Coal100	1212	1412	Charlest'n.S.C., Gas. 25 Chicago Gas Trust Cincinnati G. & Coke.	211 ₂ 56 2021 ₄	57
Maina Control 100	1329	131	Toi.St.L.& K.City 100	10	15	Ming. from Co100 New Central Coal .100 N.Y. & Perry C. & I.100	7	849	Hartford, Ct., G. L. 25	26	
Man. & Law'ee100 Manhattan, cor100 Marq. H. & Ont100 do Pref100	924	944	do pref. 100 U. N.J. RR &C. Co.100 Union Pacific 100	8	233	N.Y.& Perry C. & I.100 Ontario Sil. Min'g.100 Pennsylvania Coal.50	34 ¹ 2 275	35 325	Jersey C.& Hobok'n 20 People's, Jersey C Louisville G. L	60 129	130
	94	97	Utah Central100 Utica & Black Riv.100	125		Quicksilver Min'g.100	6 36	3742	Memphis Gas	421 ₂ 55	
Memph.& Charl. 25 Mexicau Central . 100 Mexican Nat., Tr. rec.		1538	Vr.& Mass., l'sed, 6.100 Vrginia Midiana 100	1334	37	Tenn.Coal&IrouCo100 do pref.100		40	Consolidated, N.Y.106 Equitable, N.Y100	86 125	87 123
			WabashSt.L.&Pac.100 do Pref.100 Warr'u(N.J.),l's'd,7.50	154 2878	153 ₄ 293 ₈	Whitobr'st FuelCo.100 EXPRESS ST'CKS		3.53	Standard Gas, pref N. Orleans G. L 100	0.2	87
Michigan Cent100 Midland of New Jersey Mil. Lako S. & W. 100	32	92	HW. End pref. (Bos.) 50	86	86 ¹ 4 66	Adams100	115	151 117 92	Pittsburg Gas Co50 Portland, Me., G. L.50	961 ₂ 8 62 80	90
Milwaukee & No. 100	177.4	11119	West Jersey & Atl. 50 West Jersey & Atl. 50 Western Maryland 50	S	484	United States100 Wells, Fargo & Co.100 TRUST STOCKS.	138	143	San Francisco Gas Wash'ton City G. L.20	60	604
Minneson & S. H50	8 71	75 711 ₂ 5	Wheel & L.E. prof. 100	67%	10	Amer. Cotton Oil	53 ¹ ₂ 15 ¹ ₂	17	MINING STOCKS		1
do Pcef. 100 Mississ. & Tenn. Misso'i Kan. & Tex. 100 Misso'i Kan. & Tex. 100	92	10	Wil. Columbia & A.100 Wilm. & Weldon, 7.100	105	*****	Cuicago Gas Distillers' & Cattle F	131g	57	(N. Y. & SAN, FRAN.) Adams Cons	-28	.33
1011 1.31C111G 1.01C1	1 6.3 .24	69 ¹ 8	Wisconsin Cent. Cot 00 do Pref. 100	6012	61	Linseed Oil	$\begin{bmatrix} 53 \\ 237_8 \end{bmatrix}$	55 21	American Flag	1.00	2
Mobile & Ohio100 Morgan's La.&Tex.100 Morris & E'x, gu.,7.50	122 1544	1344	Wor.Nash, & Roch.100 CANAL BONDS, Ches. & Del1st, 58, 16	1	8114	Standard Oil	169	17012	Alta Montaua100)
Morris & E'x, gu.,7.50 Nashv.Chat.& St. L.25 Nasina & Lowell100	190	045	Del. & H.—78, '91.J&J 1st ext., 1891 M.CV	10478	105	American District	30 874	89	Bassick	05	. 40
Nasima & Lowell. 100 N'squehoning Vall'y50 New Jersey & N. Y. 100 dn Pref. 100 N. News & Miss. Val. Co	8 5419	55 5	1st Pa D on 7g M&9	1167g	1494	Atlantic & Pacific Cent. & So. Am. Cable			Belle Isle100 Best & Belcher	3.70	0
N. News & Miss. Val.Co	15	1619	Lehigh Nav 4 28, '14 RR. 68, reg., '97,Q-F Conv 68,g.rg.'94M&S	11419	110	Franklin100	25	33	Rogie	1.16	1:35 20
N.Y.Ch.& Bt. L.new 100	16	164 164 72	Conv 68, g.rg. '94M&8 68, g., op. &rg '97J&D Cons.M 1911 78J&D	1034		Gold & Stock 100 Mexican100	98 232		Breece Brunswick. 100	·08)
do 2d prof 100	35	38	Gre'n.Tr.7s.'92.F&A Leh.C.&N.,4 ¹ 28,1924	1 700		Mutual Union 6s N'west., 7s, 1904 J&J	100	103	Caledonia B. H100 Cal'm't&Hecla(copp'r)	3.00 203	3
N. Y. & Harlem 50 N.Y.Lack, & West 100 N.Y.L. Erick West. 100	23.48	115 26	Penn.—6s, coup., 1910 CANAL STOCKS.		74	Pacific & Atlantic Postal T. Cable, new. South'n & Atlantic.25	33	3312	Cashier Castle Creck Colohis	-02	•05
N.Y. & N. England. 100	63 504	50%	Chesapeako & Del50 Del. & Hudaon100	145	140	Western Union100 76, 1900, M. & N	84	841 ₄ 120	Consol. California.100	.7(7.25
N.Y.N H.d Hartf.160	121 ½ 250 20	253	Lehigh Navigation 50	8 523	5310	Collat. trust, 58	1033	104	Chrysonte 50	118	1.70
N.Y. Ont. & West. 100 N. Y. Phil. & Norf. 100 N. Y. Prov. & Boston	167a	22 174		3194	*****	American Bell100 American Speaking		224	Chollar	3.10	20
*** Y ** Ons. I ** OF I ! 685. I! I O!	2474	25219	Amor. Bell Tel. 78.'98.	81133	114	Erro	3234		Deadwood Denver City Cou	1.50	7 .08
N.Y. West Shore & D	324	3319	Am. Wat'r W.Co., 1st, 6s 1st, con. 5s, 1907. JaJ Birming, Equip. Co. 6s.	994	1094	N. Y. & New Jorsoy	60c.	70c.	El Cristo	1.20	1.20
do prof los	15 50	16 51	Cahaba Coat, tst, 78, '07 Chlo. G. L.&C. 1st, 5n. '37	112	9:50	New England10 ELECTRIC	50 ½ 20c.			1.25 -26 8.00	6 .40
No. Pennsylvania56 Northern Central56 Northern turn	87 70	50	Col.Coal& Iron-lat.6a	10119		Anglo Am.E. L.Mfg. 10			Franklin (copper) Fro-land	10.03	0
Northenstern	48 1511 ₉ 273	152 253	Con.GasBalt.,con.5s, Eq. G. & F. Chio. 1st,6s	103	103		60	80	Hale & Norcross10t	2.20	3·10 5 3·10
100 pun 100	, 15 31	67	Eq. G. & F. Chlo. 1st, 6a Hackens'k Wat. 1st, 5s Hand'n Reidraga, 1931	1043		Brush Illuminat's 100	70	80 75 68 h	Horn Silver	1.7	1.15
goet, verce nominal; no	-mvo [III	ausacti	Purchas	er also	payaa		Londo	u.	s Quotations per si	are.	

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

March 1995			1				ad of First Pago					
Section Company Comp	MINING STOCKS.		Ask.	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bld.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
Description 100 10			1124	Willim'tic Linen(Ct)25	40	41	National Lafayette	310		Bank of No. Amer. 100	3494	
Section 0. 4 100, 100 10	Lacrosse10	.08	.10	Winchester R. Arms Co York Co. (Me.)750	*250 1105		Second National	206	210	Central National 100 Commercial Nat50	340	02
Section 1997 1998	Little Chief 50	.30		That printed to:				148 250		Commonwealth Nat 50 Farmers'& Mech. N. 100		
Section Sect	Mexican G. & Silv.100					16	Louisville.			Chrard National 40	1 103 49	104
Select Annual Colors Select Annual Color	Moulton	•15	•50	Citizens'10		204	B'nk of Commerce	125		Kensington	57	125
Section Sect	North Belle Isle	1.00	1.20	Farmers' B'k of Md.30			ilank of Louisville100	105	100	Manufact'r'rs' Nat. 100	05	
Probability Company	Orlental & Miller		•08	Farmers'&Planters'25	46		City Nat 100	121	122	Merchants' Nat100	165	
Pattern 10	Powabic (copper)	1.60		Franklin60	95	98	Farmers' of Ky100	109	110	Penn National50	85	100
Second Company 1.0	Potosi 100	1.40	1.30	Howard	5		First Nat	190	102	Western50	110	
Service 10 10 10 10 10 10 10 1	Rappahanook1	45.00	-00	Mechanics' 10	13	1349	German100	183	190	B'k of Commerce100	465	
Stort New Yorks	Robiuson Consol 50			Vational Exch'ge. 100	125		Kentucky Nat 100	138	139	Commercial 100 Continental Nat 100	370	
Series Company Compa	Silver King100	101		People's20 Becond National 100			Masonio100	290 140	141	Franklin100	225	
April Company Compan	Btandard100			Union75	82		Merchants' Nat100 Northern of Ky100	143	126	International100	145	
Note 1985 1987 1988	do Trust cert		3.30	▼estern20	34		People's Bank	123		Merchants' Nat 100 St. Louis National 100	115	
Allanist	Utah		3.00	Atlantic100	141		Security100	194		Third National100		110
Adautic 20 28 9 7 10 20 20 20 20 20 20 20 20 20 20 20 20 20	moston mining,	1	ļ	Blackstone100	114	1144	Westera100	145		Anglo-Californian		
Catalpa Sirre. 10: 138. 186. 037. 400. 100. 100. 100. 100. 100. 100. 100	Atlautie	812	9	Boylston100	138	1334	New Orleans.	1011	10220	First Nat. Gold 100		15712
Caship, Silver	Bruusw'k Anthony.5	1	3	Bunker Hill100	197	198	Bank of Commerce. 10	85_{8}		FIRE INSUR'CE	100	
Prankin 25 5 5 5 5 5 5 5 5	Catalpa Silver10	136.	16c.	City100	10012	1003	Citizens'100	25	30	Hartford, Conn.		050
Authority Auth	Franklin25	878	9	Commerce 100	130	131	Hibernia Nat100	x163		Connecticut100	118	
Sational	Huron25 Minnesota25	2	4	Commonwealth100	169 ¹ 9	170	Louislana Nat 100 Metropolitan 100	x165 x136%	139	Hartford100 National	300 135	
Persisto	National25 Osceola25	81 ₂	83,	Eigle100	1034	1054	New Orleans Nat100	x13;	135	Orient 100	90	
MANUERGEN(ACTING)	Pewahie	49		Everett106	1314		People's50	x 77		New York.	100	
Analpor (K. H. J. 100 120 121 120	Ridge25	971	99	Exchange100	1334	131	Union Nat100 Whitney National 100	±127 231		Allianco	110	
Appletum (Mass.) 1,000 735 780 All million. 100 125 520 All million. 10	MANUFACTING.		121	First National100	234	237				Bowery25	110	
Andreace (108.) 100 125 100 Alaurico (Mass.) 100 125 100 Barand Mig. (P.R.) 125 125 100 Boston (Mass.) 100 125 125 100 Boston Belting 100 1102 107 Boston Belting	Amory (N. H.)100	120	123	Fourth National100	113	115	New York.	190	300	Citizens'20	103	115
Affautic (Mass), 100, 103 104 106 & Leather 100 125 20 8 105 107 105 1	Androscog'n (Me.).100	135	136	3lohe100	983	99	American Exch'ge100	155	158	Bommon Wealth 100	89	100
Barder (Ne.)	Atlautio (Mass.)100	103 ¹ 9'	104	Ride & Leather 100	1254	120	Bowery100	240		Eagle40	200	205
Bactic Cit. (Mass.) 1000 1343 1390 Sarket. 100 105 137 1150 Sacket Cit. (Mass.) 100 x 162 157 Sacket Cit. (Mass.) 100 x 162 Sacket Cit. (Mass.	Barnard Mig. (F. R.)	98	100	Ginoola100	117	118	Butchers'& Drovers25	180		Exchange30	96	105
Boston Co (Mass 1) 000 1120 1120 1200 230 230 230 231 232 230 23	Buott Cot. (Mass.) 1000	1345	1350	Market100	994	100	Chase National 100	250) i	Fire Association 100	100	115
Section Collace (Fall Riv.) 100 101 11	Boston Co.(Mass.)1000	1120	1150	dassachusette250	1034	109	Chemical100	4000	4500	German-Americau 100	315	320
Concision (N.H.)500 450 470 466 470	Bust. Duck (Mass.)700	1150	1200	dechanics' (So. B.)100	130	132	Citizens25	173	185	Globa	1115	125
Colling Dr. (Colling Dr. (Col	Chicopee (Mass.)100	x102	101	ferchants' 100	146	14514	Commerce100	193	195	Greenwich	1 201	55
Crystal Spr. B. (F, R.) 0.5 0.	Cocheco (N.H.) 500	465		40nument100	106 230	235	Continental100	1274		Hamilton15	1 89	140
Crystal Spr. B. (F, R.) 0.5 0.	Continental (Me.). 100 Cres't Mills (F. R.) 100	34 52	54	1t. Vernon100	139 163	1634	East River25	160		Home	144	
Comparison Com	Crystal Spr. Bl.(F.R.). Davol Mills (F. R.) 100	45	50 110	North100	118	119	Eleventh Ward25	150		Kings Co (R'k vn) 20	1 160	170
Everett (Mass), New 91 92 84 sedempton 100 1394; 140 Fifth Avenue. 100, 1100 Long [atd (B'klyn), 50, 75 85 First Mills (F. R.) 100 1139; 115 8 server 100 1334; 130 Gallatin National, 50, 290 300 Maunit, & Baildere' 100, 100 110 Mau	Dougl's Axe (Mass) 100 Dwight (Mass.) 500	69 x780	69 ½ 790	DidBoston100	12419	125 162	Fourth National100	164	170	Lafayette (B'klyn) .50	78	81
Final Mills (F. R. 100) 113y 115 decknad 100 151 152 German Extension 300 Nasaau (B'k'yn) 591 138 140 140 140 140 140 140 140 140 140 140	Everett (Mass.)New F. R. Machine Co., 100	91 55	92	genemption	139%	140	Fifth Avenue100	, 1100		Long Isl'd (B'klyn). DU	75	85
Great Fails (N. H.), 100 103 1034 36 40 1034	Flint Mills (F. R.) 100	11312	115 98	Revere100	1384	133	Gallatin National50	280	300	Nassau (B'klyn)50	133	140
Great Falls (N. H.) 100 103 1034 Hamilton (Mass.) 1000 x935 105 Hard (Mass.) 1000 x935 Hard (Mass.) 1000 x935 105 Hard (Mass.) 1000 x935 105 Hard (Mass.) 1000 x935 105 Hard (Mass.) 1000 x935 Hard (Mass.) 1000 x935 105 Hard (Mass.) 1000 x935 105 Hard (Mass.) 1000 x935	Gl'be Y.Mills(F.R.)100	118	120	Becond Nat100	17412	175	German American75	125		N. Y. Equitable30	100	105
Hill (Me)	Great Falls (N. H.)100	103	1034	3hawmut	129%	130	Germania 100	270		Nlagara 50	154	160
Holyoke W. Power 106 280 102 103 103 104 105	Hartf. Carpet (Ct.)100		135	State100	13119	135	Hanover100	275		Pacific	109	170
Eaching Philip (F, R, 100 108 109 Laconia (Me)	Holyoke W.Power. 106	260		Third Nat	1023	103	importers' & Tr100	530		Peter Cooper20	155	160
Lawrence (Mass.) 1000 1545 1550 Lowell (Mass) 690 x678 630 Lowell (Mass) 690 x678 630 Lowell (Mass) 690 x678 125 Lowell Mach. Shop. 500 872 x 575 Lowell Mach. Shop. 500 872 x 575 Lyman M. (Mass.) 100 100 100 Mechanics' (F. R.) 100 100 1100 Mechanics' (F. R.) 100 100 1100 Mechanics' (F. R.) 100 100 1100 Mechanics' (F. R.) 100 130 132 Merrimack (Mass.) 100 x 133 132 Merrimack (Mass.) 100 x 133 132 Merrimack (Mass.) 100 x 130 Mechanics' (F. R.) 100 x	King Philip (F. R.) 100	108	110	Fre nont100	1134	114	Leather Manufts 100	230		Phenix (B'kiyn)50	123	126
Lawreince (Mass), 1000 1545 1550	Lancaster M.(N.H)400	595	500	Washington100	1254	126	Madison Square100	110	1	UStandard 50	100	105
Lowell Bleachery, 200 135 c 135 c	Lawrence (Mass.) 1000	1545	1550	Brooklyn.			Market & Fulton100	200				170
Mass. Cotton. 1000 1100 1100 Mechanics' (F. R.) 100 102 103 Mechanics' (F. R.) 100 130 132 Mechanics' (F. R.) 100 132 132 1332 Mechanics' (F. R.) 100 134 134 Mechanics'	Lowell Bleachery.200	13512	136	First National 20	330		Mechanics' & Tr 25	200		Westchester10 Williamsburg Oltv50	300	
Mass. Cotton. 1000 1100 1100 Mechanics' (F. R.) 100 102 103 Mechanics' (F. R.) 100 130 132 Mechanics' (F. R.) 100 132 132 1332 Mechanics' (F. R.) 100 134 134 Mechanics'	Lyman M. (Mass.).100	65	6549	City National 50	350		Merchants'50	155		MARINE INSU- RANCE SCRIP.		2000
Merchante' (F. R.) 100 102 103 130 132 133	Mass. Cotton1000	1100	1110	Commercial 60 Long Island 100	150		Morchants' Exch'e 50 Metropolitan 100	120	1512	1836	1034	2 104
Metacomet (F.R.) . 100 Nat State of Fair Riv.) . 100 Chicago Middlesex (Mass.) . 100 x174 177 Narragans'tt(F.R.) 100 98 102 Nathwester (Mass.) . 100 x164 x162	Merchanics' (F. R.) 100 Merchants' (F. R.) 100	102	132	Manufacturers' 50	250		Metropoils100	175				106
Middlesex (Mass.) 100 x174 177 American Exch. Nat. 182 New York 100 122 250 Natnagans ttf. R.) 100 89 102 Atlas National. 108 112 N. Y. Nat. Exchyge100 127 1280 New Market 100 100 128 128 North American 100 120 128 North American 100 128 128 North National. 100 128 128 North National. 100 128 128 North American 100 128 128 North National. 100 128	Metacomet (F.R.) .100	x1330 75	100	Nassan100	250		Nassau50	159				107
Namukaga (Mass,310) x103 1934 1954 1954 1954 1954 1955 1954 1955 1	Middlesex (Mass.) .100 Narragans'tt(F.R.)100	x174 98	177	American Exch. Nat	108		New York100 N. Y. Nat. Exch'geloo	242				NGE
N. E. Glass (Mass.) 375 89 91 Newmarket 500 x360 370 First National 100 125 North America 70 130 130 Ny. Y. Couseol. St'k & Pet. Last sale, July 16 Last sale, July 16 Ny. Produce 100 130 130 Ny. Produce 110 130 130 Ny. Produce 110 130 130 Ny. Produce 110 130 Ny. Produce 120 Ny. Prod	Nashua (N. H.)500	625	630	Chicago Nat100	200		New York County. 100	1 400		MEMBERSI	HIPS.	
Pacific (Mass.) 1000 17-0 170 Fort Dearborn Nat	N. E. Glass (Mass.)375	89	91	Continental Nat100	125		North America 70	130		N.Y.Stock Last sale, July	. 1 21.0	90
Poeasset (F. R.) 100 115 117 Merchants' Nat 100 Nat. Bk. of Amer. 100 138 People's 25 200 Last sale, July S. 1,100 ask.	Pacific (Mass.)1000 Pepperell (Me.)500	1750	1790	Fort Dearborn Nat			Oriental	205		N.Y. Cousol. St'k & Pot.	70	00 bld.
Robeson (F. Riv.) 1000 99 Nat. Bk, of Amer. 100 138 Pheulx	Pocasset (F. R.)100 Rich, Burd'n(F. R.)100	115	117	Merchants' Nat100			Park100	230		N.Y. Produce	1,10	00 a3k.
Sandward, Glass/Mass, 180 x 5 6 140 172 140 180	Robeson (F. Riv.) 1000		93	Nat. Bk. of Amer 100	133		Phonix20		150	N.Y. Cottou	7	50 bid.
Shove (Fall Riv.) 100 107 109 Un.Stock Y'ds Nat.100 Second National 100 325 N. Y. Metal.	Balmon Falls(N.H.)300	290	300	Northwestern Nat. 100			Republic	172		N. Y. Coffee		
Teenmsek (F. R.), 100 124 1150	Bhove (Fall Riv.). 100	107	109	Un.Stock Y'ds Nat.100			Becond National100	325		N. Y. Metal		
Teenmsek (F. R.), 100 124 1150	Stafford (Fall Riv.) 100	67	122	Cincinnati.		90	Shoe & Leather100	130	160	R'I Est Exo. & Aug R'm	1,20	
Tremarks (1993) (9) 140 111 15 150 Equitable National 100 State of N. Y. 100 110 Philadelphia Stock	Teenmseh (F. R.) 1000	1220	116	Citizens' National			Sixth National 100	2.10		Boston Stock	11,0.	Jo bld.
Troy C. & W.(F.R.) 500 1000 Union C.Mr. (F.R.) 100 216 South National 212 220 United States Nat. 100 215 Chie, Board of Trail 240 38k. Wampanoag (F.R.) 100 122 35 Western National 100 93 934 United States National 100 93 934 Pittsb Par. St'k & Met. 450 bid	Tremont&S (Maga) 1000	11145	141	Equitable National	924	135	State of N. Y 100 Phird National 100	125		Philadelphia Stook		
Wampanoag(F.R.) 100 132 35 German National 165 175 Western National 100 234 Last sale, July 5 1,400 Washingt'n(Mass.) 100 65 70 Market National 88 West Si io 100 200 Pitrsb P.ar. St'k & Met. 450 bid	Union C.Mr. (F.R.) 500	1000	50	First National	2654	270	United States Nat. 100	213		Chic. Bourd of Trale.	1,4	o ask.
	Washingt'n(Mass.)100	132	35	German National	165	175	Western National . 100	98				50 bld

Investment Kailroad Intelligence.

The Investors' Supplement, a pamphlet of 150 pages, contains extended tables of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., January. March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the Chronicle. Extra copies are sold to subscribers of the Chronicle at 50 cents each, and to others at \$1 per copy.

The General Quotations of Stocks and Bonds, occupying six pages of the Chronicle, are now published on the

third Saturday of each month.

RAILROAD EARNINGS.

	Latest E	arnings I	Reported.	Jan. 1 to 1	Latest Date.
ROADS.	Week or Mo		1888.	1889.	1888.
	WEEK OF ALO		\$	\$	\$
Allegheny Vul	May	178,183	163,311 6,768	852,781 48,627	798,165 44,648
Anniston & Au. Anniston & Cin. Ashv.& Spartan Atch. T. & S. Fc. St. L. K. C. & Col. Gulf. Col. & S. F.	June	178,183 6,784 7,336 9,275 322,276			50,637
Ashv.& Spartan Atch. T. & S. Fe	June lat wk J'ly	322,276	8,310 352,531 1 739	54,404 9,394,900 24,387 1,650,533 534,723	20,037
St. L. K. C.&Col.	1st wk J'ly		1,739 58,302	24,387 $1,650,533$	1,256,102
		51,564 16,851 11,067	13,937	534,723 409,822	939,681
Californ Sou Total systemi.	1st wk J'ly	431,494 109,426	28,457 480,518 96,437	12,782,317	11,803,801 457 199
Atlanta & Char Atlanta & W.Pt.	June	1 - 26.618	23,111	202,783	194,722
B.&O.E 181 Lines	June	41,474 1,377,361 405,970 1,783,331	96,437 23,111 41,706 1,330,104	409,822 12,782,317 509,019 202,783 1,464,787 7,644,535 2,300,148	7,284,175
Western Lines Total	June	1,783,331	1,702,189	2,300,148 9,944,633	9,539,753
Balt. & Petomae Beech Creek	May	69.782	68,918	9,944,633 665,228 332,710	939,681 11,803,801 457,199 194,722 1,427,351 7,284,175 2,275,578 9,559,753 611,562 407,251 1,012,760 1,026,533 328,805
Beech Creek Buff.Roch.& Pitt Bur.C.Rap.&No.	2d wk July May	38,824	35,482 194.501	1 TO 1 9 TO 1 (1,012,760 $1,026,533$
Bur.C.Rap.&No. Cairo V. & Chle. Camden & Att.		13,124 56,340	12,195 45,312 42,843	1,067,334 325,145 205,527	328,805 184,984
Canada Atlantic	April	42,365	42,843	155,878 6,986,133	184,984 148,249 6,359,390
Canada Atiantic Canadian Pacific Cp. F'r & Yad. Val	June	56,340 42,365 298,000 28,242 50,883	265,000 24,154 61,000	189.167	101,070
Cen.RR& Bg.Co	May	400,000	生生むがのる	276,674 2,920,921 4,849,470	357,930 2,803,938
Central of N. J Central Pacific	May	1.080,021 $1,283,112$	1.282.992	5.791.8741	4,681,867 5,928,348
Central of S. C., Charlest'n & Sav Char, Col. & Aug. Chat, R'me&Col. Cheraw, & Darl.	May	7,058 53,021 54,300	6,309 42,878 49,704	38,682 282,978 417,024 93,310	37,959 261,497
Char.Col. & Aug. Chat.R'me&Col.	May	54,300 22,429	49,704	417,024 93,310	421,844
Ches. & Ohlo	ULLED	$\begin{array}{r} 22,429 \\ 4.872 \\ 296,306 \end{array}$	4,5×0 341,399	20,000	29,070 $2,148,921$
Ches. & Ohio Ches. O. & S. W. Ellz.Lex.&B.S.	Jane	296,306 146,749 58,792 49,508	341,399 143,249 75,333 42,599	2,002,155 935,241 334,056	912,899 379,903
		49,508	42,599	132,815	122,466 28,401
Chie. & Atlantic.	2d wk May	5,224 36,661	5,169 48,152	21,936 750,270 790,433	180,187
Chie. Burl. & Q.	May	142,130 2,103,261	146.089 $1,749,187$	טו פ, פניה ע	621.358
Ches. & Lenoir Chie. & Atlantic. Chie. Burl. & No Chie. Burl. & Q. Lines contr'l'd Chie. & East. Ill. Chie. Mil. & St. P.	2d wk July	505,490 46,360	441,412 49,360 435,254	2,808,896 1,308,061	8,022,032 2,067,362 1,318,425
Chic. Mil. & St.P. Chic. & N'thw'n.	May	445,000 2,144,912	2,000,253	12,000,214 9,049,736	9.190.452
Chie, & Oh. Riv. Chie, Pe, & St. L.	May.	2,141,912 4,735 29,016 235,395	25,117	35,199 135,929	22,402 117,460 950,490
Chic.St.P. W.&O.	June May	431,441	25,117 188,741 472,176 27,235 5,349 62 1.6	1,292,110 2,260,357	950,490 2.232,577
Chic. & W. Mich. Cin. Gn. & Ports.	Ist wk J'ly June	26,141 $5,149$	27,235 5,349	690,593 27,909	2,232,577 700,465
Cin. Ind. St. L.& C Cin. Jack, & Mac	Ithwk J'ne 2d wk July	74,072 9,955	62,146 8,376	1,340,216 288,690	27,824 1,261,964
Cia. N. O. & T. P. Ala. Gt. South	1st wk J'ly	63,081	61,769 23,332	1,811,708	1,261,964 219,674 1,782,027 759,111 417,114 225,628 240,511 3,424,391 206,768 49,842
N. Orl. & N. E.	lst wk J'ly	28,319 13,228 6,862	10,975	903,382 493,306	417,114
Vicks, Sh. & P.	lat wk J'ly	7,245 118,735 7,638 4,742 40,690	6,178 6,374	273,128 265,252 3,751,776	225,628
Cin.Rich.& Ft.W	lst wk J'ly	7,638	111,628 6,806	219,941	3,124,391 $206,768$
Chie, & N'thw'n. Chie, & Oh, Riv. Chie, & Oh, Riv. Chie, St. P. & K. C. Chie, St. P. M. & O. Chie, & W. Mich. Clin, Ga, & Portia. Cin. Juck. & Mac Cla. N. O, & T. P., Ala, Gt. South. N. Orl, & N. E., Aln, & Vicksb. Vicks. Sh, & P. Erlanger Syst. Cin. Bich. & Mob. Cln. Wash. & Mob. Cln. Wash. & Balt Clev. Akron&Col Clev. Col. C, & Ind. Clev. Col. C, & Col. C.	June	2041200	7,434 39,497	43,817 238,579	49,842 222,591
Clay Akron & Col	18t WK J'ly	42,558	42,154 18,121	1,004,303 335,419	1,004,178
Clev. Col.C.& Ind	June	31,101 667,640	34,496 $612,451$	159,409 3,715,758	49,842 222,591 1,004,178 297,192 150,197 3,500,710
Clev. & Marietta Color, Midland.	June 1st wk J'ly	667,640 19,733 29,266	22,497 22,983	117,876	130,085 646,487
Col. & Greenv	June	40,400	32,557	819,466 344,415	846,487 291,870 160,097
Col. Heek. V. & T.	2d wk July	6,083 53,037	6,265 $56,716$	160,738 1,265,005	1,439,960
Day, Ft. W.& Chl.	June	6,493 37,069	31,401	39,076 227,013	$\begin{array}{c} 16,250 \\ 190,903 \end{array}$
Denv. & R. G.W.	lst wk July	37,069 152,500 23,550	152,000 18,525	3,863,515 674.491	3,839,234 606,775 406,752
Det.Bay C.& Alp	May. 2d wk July	72,309 10,320	88,9931 $10,7831$	301,123 286,358	406,752
Dul'th & Iron R.	lat wk J'iyl May	20,109 146,810	17,472	528,960	254,498 470,109
Clev. & Canton Clev. & Canton Clev. & Marietta Color. Midland Col. & Greenv Gol. & Cln. Mid Col. Hock. V. & T Coving. & Muc'n Day. Fl. W. & Chl Denv. & Rto Gr Denv. & R. G. W Denv. & R. G. W Denv. & J. ** Alp' let. Lans'g & No Dul'th & Iron R. Duluth S. & Att E. Tenn. Va. & Ga.	2d wk July 1st wk J'ly	146,940 47,788 98,440	41,187 42,570 93,320	851,432 2,942,596	612,579
Evansy, & T. 11.	24 wk Jaly	5,310 16,975	15,900	2,942,596 138,399 439,093	612,579 2,742,141 114,028
Flint, & P. Mara.	May	469,848	415,916	438,993 2,168,969	2.011.013
Ft. W. Chn. & f.	lat wk J'ly	469,848 43,062 21,380 24,456	46,598 21,189	1,229,436 589,837	1,269,989 560,595
Whole Systin	June	103,132	21,726 86,202 185,992	115,380 584,539	103,986 440,386
		92,199	185,992° 89,613	1,266,345 620,968	599,805
Geo. So. & Fla Gr. Rap. & Ind.	lat wk J'ly	103,132 223,208 92,198 25,306 46,651	45,303	99,621 1,118,785	1,101,974
				-,.50	12021014

1	Latest E	Jan. 1 to L	alest Date.		
BOADS.	Week or Mo	1889.	1888.	1889.	1888.
Co. D. & Ind					
Other lines	1st wk J'ly	\$ 4,192	3,822	\$ 106,429	\$ 101,975
Grand Trunk Chie. & Gr. Tr.	Wk July 6. Wk July 6.	404,807 69,670	366,303 58,075	9,459,838 1,709,176 488,794	8,799,664 1,544,273
Det.Gr.11.& M. Housatonie	Wk July 6.	22,456 $87,591$	24,209	188,791	528,091
Hous. & Tex. Cen.	Jane	188,958	69,849 156,121	244,229 1,192,304	204,550 985,605
Humest'n&Shon Ill.Cen.(Ill.&So.)	June	11,500 1,074,735	12,860 903.757	60,300 56,406,770	70,274 5,451,594 43,170
Cedar F.&Min. Dub. & Sio'x C.	Jane	7,948	8,393 142,294	43.082	43,170
Iowa lines	Jane	138,075 146,023	150,687	771,180 814,262	768,059 811,229
Total all Ind.Dec.& West.	June	1,220,758 $23,764$	$150,687 \\ 1,054,444 \\ 27,087$	7,221,032 169,185	811,229 6,262,823 161,991
Iowa Central	2d wk July	30,708 4,786 86,215	25,999	739.927	690,081
Kanawha& Ohio K.C.F.S. & Mem Kan. C. Cl. & Sp.	4thwk J'ne	86,215	4,254 91,415	133,135 2,206,342 127,562	137,929 2,010,341
Kan. C. Cl. & Sp. K.C.Mem. & Bir.	4thwk J'ne 1st wk J'ly	4,995 13,794	4,630 10,015		124,696
K.C.Mem. & Bir. K.C. Wy. & N.W Kentucky Cent. Keokuk & West.	June	34.800	10,015 27,725 79,872 4,820	190,710	112,773 443,962
Keokuk & West.	1st wk J'ly	77,567 5,395	4,520	451,451 155,915	156.865
Kingst'n & Pem. Knoxy, & Ohio.	May	3,541 41,893	38.132	97,460 238,885	92,049 $198,566$
I L. Erie All. & 50.	Jane	41,893 4,200 43,499	5,292 37,291 22,575	238,888 29,785 1,235,233 123,210 271,008	198,566 26,322 996,792
L. Erle & West Lehigh & Had	Juno		22,575	123,210	114,097
L. Kock & Mein.	HINWKJ'ne	9,454 $349,608$	10,019 366,734	271,008 $1.433.157$	335,509 1,414,565 134,942
Long Island La. & Mo. River. Louis.Ev.& St.L.	April	32,267	36,182	1,433,157 122,396	134,942
Louisv. & Nashy.	2d wk July	20,453 9,454 349,608 32,267 18,195 316,775 44,078	17,749 295,280 42,324	8,917,716	466,465 $8,321,058$
Louisv. & Nashv. Louis, N. A & Ch. Louisv. N. O. & T.	2d wk July 2d wk July	$\frac{44,078}{31,241}$	42,324 31,542	472,433 8,917,716 1,178,010 1,312,645	1,090,490 1,183,089
Manufaud Cont	June	$\begin{array}{r} 31,241 \\ 20,572 \\ 12,000 \end{array}$	10,200		
Memphis & Chas	1st wk J'ly	25,605	24,507	40,206 832,350	800,830
Mex. National.	June	107,084 288,686	93,171 163,035	1,824,295	2.184.584
Mexican R'way Mil.L.Sb. & West	WkJune 29	69,449 $75,581$	64.500	2,157,075 1,659,870	1,152,145 1,978,255 1,313,557 537,944
Milwankee & No	2d wk July	21,900	71,443 21,277 8,773	585,996	537,944
Mineral Range Minneap. & St.L.	June	21,900 8,256 100,342	113,409	51,523 587,777	43,088 615,421
M.St.P. & S.S.M. Mo. Kan. & Tex.	June	107,000 $609,286$	70,000 476,715	631,093 3,141, 301	399,975 2,907,436
Mobile & Ohio Montana Union.	Jane	219,896 61,033	194.463	1,477,918 279,936	1,200,858 299,318
Nash, Ch. & St.L.	June	050 175	228,181	1,664,901	1,490,015
Natchez Jac.&C. New Brunswick.	Mny	2,410 71,322	2,247 67,530	82,856 345,155	$\begin{array}{c} 69,845 \\ 321,067 \end{array}$
N. Jersey & N.Y. New Orl. & Gulf	May	71,322 21,335 12,494	18,950 10,536	87,268 82,086	86,620 78,893
N. Y. C. & H. R. N. Y. L. E. & W.	June	3,111,443	12.896 216	16,780,145	16,622,633
I N. Y. Pa. & Onto	May	2,182,586 $483,353$	515,666	2,366,064	10,564,417 2,424,259
N. Y. & N. Eng N. Y. & North'n.	212)	$\begin{array}{r r} 476,024 \\ 52,412 \end{array}$	424,439 52,708	2,119,228 284,260	1,991,696 260,091
N. Y. Ont. & W	2d wk July	40.189	1 36.095		
N. Y. Susq. & W. Norfolk & West.	2d wk July	117,168	105,676	484,751 2,692,229 244,839	545,398 2,481,727
N'theast'n (S. C.) North'n Central.		110,526 117,168 52,766 502,437	54,109 528,996	2,298,748	
Northern Pacific Ohio lud. & W	2d wk July	1 413,000	358,750 23,487	$\begin{bmatrix} 9,770,341 \\ 695,777 \end{bmatrix}$	8.126,140 7214910
Ohio & Miss Ohio & Northw	18t wk J'ly	25,988 74,044	60,777	9,770,341 695,777 1,893,565 97,295	1,801,295
Oblo River	list wk J'ly	18,895 11,390	528,996 358,750 23,487 60,777 16,105 10,338	255,095	205,386 266,765
Ohio Southern Obio Val. of Ky.		34,630 3,677	01,450		59,417
Ome Val. of Ky. Omaha & St. L Oregon Imp. Co. Oreg. R, & N. Co. Oreg. Short I June Pennsylvania Peoria Dec. & Ev. Pefersburg Phila & Erie	April	$\begin{vmatrix} 30,853 \\ 324,577 \end{vmatrix}$	2,149 28,244 446,440	$\begin{array}{r} 141,035 \\ 928,270 \end{array}$	129,879 $1,174,064$
Oreg. R. & N. Co.	May	513,615	507,550	$\begin{array}{c} 141,035\\ 928,276\\ 2,125,479\\ 1,172,640\\ 24,073,217\\ 364,323\\ \end{array}$	2,262,181 918,755
Peansylvania	May	5,294,310	5,027,760	21,073,217	22,777,803
Petersburg	May	$\frac{11,921}{41,360}$	$ \begin{array}{c c} 507,550 \\ 241,833 \\ 5,027,760 \\ 9,757 \\ 34,576 \\ 364,670 \end{array} $	364,323 214,023	185,287
Phila. & Erie	May	$\begin{bmatrix} 439,499 \\ 1617,673 \end{bmatrix}$	364,679 $1,746,641$	1,641,810	1,167,002
Pittsb. & West'n	May	1,617,673 122,808 50,337	108,134	564,719 203,600	478,546
Petersburg Phila, & Erie Phila, & Road'g. Pittsb, & West'n Pitts, Clev, & T. Pitts, Pain, & F. Tatal system	May	31,967 40,323	43,992 21,084	113,273 1,138,577	74,136
		$\begin{array}{c c} 40,323 \\ 18,451 \\ \end{array}$	39,801	1.138.577	981,941
Pt. Royal & Aug. Pt. Roy. & W. Car. Prescott & Ariz.	May	17.873	111.271	137,350 161,753 65,897	130 054
Rich. & All'ghy.	June	10,897 104,804	53,819	65,897 587,990 5 451 141	280,250
Rich. & Petersb. Rome W. & Ogd.	May.	$\begin{array}{c} 196,832 \\ 25,417 \end{array}$	169,055 21,894		
St. Jos. & G. Isl.	May, 2d wk July	25,417 272,936 17,072	16.404	122,623 1,257,904 582,849 493,889	1,202,041 534,167
St. Jos. & G. Isl. St.L.A.&T.H.B's St.L. Ark. & Tox.	1st wk J'ly	16,042 53,502	12,493	493,889	444,581 1.333,376
St.L. & San Fran.	2d wk July	-119,900	+100.827	1,542,543 2,773,737	1,333,376 2,706,729
St. Paul & Dul'th St. P. Min. & Man.	Jane	196,596 593,597	1 765.125	3,397,684	4,090,099
S.Ant.&Ar.Pass. Sav. Am. & Mon.	4thwk J'ne	-23.376	1 - 17.826	85,886	450,242 39,905
Scioto Valley Seattle L. S. & E.	May.	11,732 51,252 6,116	7,954 54,710 3,074	256,415	262,467
I Shenandoan Val	June	75,000	1 - 77,000	118,261 390,000	387,460
South Carolina . Se. Pacific Co.—		80,987		550,266	
Gal.Har.&8.A. Louis'a West	May	298,290 84,273	69.923	1,515,766 411,257	373,208
Morgan's L&T.	May	372,359 12,912	363,527	411,257 2,088,218 52,048	2,147,989 42,736 559,836
N. Y. T. & Mex. Tex. & N. Orl.	May	134,683	108,765	52,048 616,792	559,836
Atlantic sys'm	May.	902,517 $2,849,454$	857,113	[-4,684,082]	13,651,454
Pacific system Total of all So. Pac. RR.—	May	3,751,971	3,007,184 3,864,297	17,612,713	18,334,638
No. Pae, RR.— No. Div. (Cal.) So. Div. (Cal.) Arizona Div. New Møx. Div. Spar. Un. & Col. Staten I. Rap. T.	May	182,018	178,564	759,016 2,464,772	706,524
Arizona Div.	May	530,444 154,987	175,803	809,481	980,500
New Mex. Div. Spar, Un. & Col.	April	83,895 5,970	$87,076 \\ 5,947$	417,009 40,426	455,997 35,498
Staten I. Rap. T.	June	5,970 110,750 91,515	111,216 103,728	1 - 407.461	369.934
Lykens Valley	June	39 037	1 65 056	402 708	525,425
Summit Brauch. Lykens Valley Texas & Pacific. Tol. A. A.& N. M. Tol. Col. & Cin.	2d wk July 2d wk July	17,164	103,234 11,720 16,938	3,111,927 478,114	307,194
Tol. Col. & Cin	2d wk July	105,573 17,163 21,075 22,702 17,401	16,938 18,989	500,039	82,698 588,368
Tol. & Ohio Cent. Tol. P. & West. Tol. St. L. & K.C. Union Paelfle	1st wk J'ly	17,401 18,603	18,989 17,279 8,493	437,155 441,221	430,697 233,955
Union Paelfie	May.	2,311,715		10,270,449	11,010,312

	Latest E	arnings Re	Jan. 1 to Latest Date.		
Roads.	Week or Mo	1889.	1888.	1889.	1888.
		\$	\$	\$	*
Utah & North'n.	May	163,624	168,017	738,875	747,950
Valley of Ohio	June	56,847	49,150	297,879	270,130
Vermont Valley	May	15,783	15,314	67,823	65,971
Virginia Midl'd.	June	167,900	143,600	942,391	828,370
Wabash Railw'y		559.240	506,346	3,039,771	2,911,966
aWabash West		236,250	206,093		******
Wash, O. & West		9,550	8,762	51,847	49.547
Western of Ala.		31.065	29.278	248,570	226,808
West, N. Y & Pa.		71,900	66,900	1,636,680	1,525,262
West, N. Carl'a.		53,000,	42,573		302,452
West Jorsey		124,814	127,793		
W. V. Cen. & Pitts.		52,869	62,636		294.872
Wheeling & L.E.		15,266	15,527		459,395
Wil. Col. & Aug.		68,044	55,704		292.419
Wisconsin Cent.		78,007	74.319		1,829,863
Wisconsili Cent.	att was dily	101001	1-1010	2,000,000	-7-5-01-500

- t Including lines in which half ownership is held.
- Mexican currency.
- a Wabash Railway now included.
- b Includes the Memphis division in 1889.
 c Earnings of entire system, including all road operated.

Latest Gross Earnlugs by Weeks .- The latest weekly earnings in the foregoing table are separately summed up as follows: The returns continue very favorable, and for the second week of July there is a gain of 9.13 per cent on the 37 roads reporting. Only 5 roads show losses.

2d week of July.	1889.	1888.	Increase.	Decrease.
	8	8	8	2
Atlantic & Pacific	41,474	41.706		232
Buffalo Roch & Pittsburg.	38,824	35,482	3,342	******
Canadian Pacific	298,000	265,000	33,000	*******
Chio. & East. Illinois	46,360	49,360	*******	3,000
Chicago Mil. & St. Paul	445,000	435,254	9,746	******
Cincinnati Jack. & Mack.	9,955	8,376	1,579	
Col. H. Val. & Toledo	53,037	56,716		3,679
Denver & Rio Grande	152,500	152,000	500	*******
Detroit Bay City & Alp	10,320	10,783	*******	463
Duluth S. S. & Atlantic	47,788	42,570	5,218	******
Evansville & Indianap	5,310	3,682	1,659	*******
Evansville & T. H	16,975	15,900	1,075	*******
Iowa Central	30,709	25,999	4,709	
Kanawha & Ohio	4,786	4,254	532	******
Lake Erie & Western	43,499	37,291	6,208	*******
Louisville & Nashville	316,775	295,280	21,495	******
Louisvil e N Alb. & Chic.	44.078	42,324	1,754	*******
Louisville N. O. & Taxas.	34,241	31.542	2,699	**** ***
Moxican Central	107,084	93,171	13,913	*******
Milwaukee L. Sh. & West.	75.581	71,443	4,138	********
Milwankee & Northern	24,900	21,277	3,623	*******
N. Y. Ont. & West	40,189	36,095	4,691	
Norfolk & Western	117,168	105,676	11,492	*******
	413,666	358,750	54,916	******
Peoria Dec. & Evans! Pitts. & West., iot. syst'm	11.921 40.3 3	9,757	$\begin{array}{c} 2,164\\522\end{array}$	
St. Joseph & Gr. Island	17,072	39,801	668	*******
St. Louis Ark. & Texas.	53,502	16,404 $44,516$	8.986	*******
St. Louis & San Fran	119.900	100.827	19,073	******
Texas & Pacific	105,573	103,234	2.339	*******
Toledo Ann A. & No. Mich	17,161	11,720	5.444	*******
Toledo & Ohio Central .	22.702	18.989	3.713	
Toledo St. L. & Kan. C	18.603	8,443	10,120	
Wabash (consol. system)	236,250	206.098	30,152	
Western N. Y. & Penn	71.900	68,900	5,000	
Wheeling & Lake Erie	15,266	15,527	0,000	261
Wisconsin Central	78,007	74,319	3,698	201
OULTING SALES.	70,007	7-2,015	0,030	
Total (37 roads)	3,226,431	2,956,506	277,560	7,635
6: increase (9 13 p. c.)			269,925	*******

The complete statement for the first week of July shows 7:45 per cent gain on 83 roads.

ist week of July.	1889.	1898.	Increase.	Decrease.
	\$	2	8	8
Previy report'd (39 roads)	3,152 475	2.884,713	275,620	7,858
Atch.T & S. F. & L'sed I's.	322,276	352,534		30,258
St. Louis K. C. & Col Gulf Col. & Santa Fe	$1.860 \\ 54.564$	$\begin{bmatrix} 1,739 \\ 58,302 \end{bmatrix}$	121	0.700
California Central	16,851	13,957	2,694	3,738
W California Southern	11,067	28.457	2,091	17.390
Chicago & West Mich	26,141	27,235		1,094
Cln.N.O.& T. Psc. (5 r'ds.)	118,735	111,628	7,107	
Cincinnati Rich. & Ft. W.	7,638	6,806	832	
Cin. Wash. & Balt	42,558	42,154	404	******
Cleve. Cin. Ch. & St. L Oolorado Midland.	193,954 $29,266$	182,058 22,983	16,896 6,283	
Col. & Cin. Midland	6.083	6,265		182
Denver & Rlo Gr. West.	23,550	18,525	5,025	102
Detroit Bay C. & Alpena.	9,179	10,254		1,075
East Tenn. Va. & Ga	98,440	93,320	5,120	
Flint & Pere Marquette	43,062	46,598		3,536
Florida Ry. & Nav. Co	21,380	21,189	191	
Grand Rapids & Ind Other lines	46,651 4,192	45,303 3,822	1,348 370	
"Grand Trunk of Canada.	404.807	366,303	38,504	
"Chicago & Grand Tr	69,570	58.075	11.595	
*Detroit Gr. H. & Mil	22,456	24,209	22,000,	1,753
Kanawha & Ohio	5,690	4,694	996	
Kan-as C. Mem. & Bir	13,794	10,015	3,779	
Keokuk & Western	5,393	4,820	575	
Kingston & Pembroke Memphis & Charleston	3,514 25,605	3,498	1 00	
Ohio Ind. & Western	25,989	24,507 23,487	1,09 ₅ 2,501	
Ohio Valley of Kentucky.	3,677	2,149		*******
Rich. & Danv. (8 roads) .	196,832	169,035	1,528 27,797	
St. L. Alt. & T. H. Brchs	16,042	12,493	3,549	
Scattle L. S. & E	6,116	3,074	3,042	******
Toledo Peoria & Western	17,40	17,279	122	
Total (83 roads)	5,051,939	4,701,480	417,343	66,884
Net increase (7.45 p. c)			350,439	

^{*} For week ending July 6.

Net Earnings Monthly to Latest Dates.—The tables following show the net earnings reported this week, the returns for each road being published here as soon as received, but no b kept standing from week to week. The figures cover the latest months 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.

- мау.-- -- Jan. 1 to May 31.-

	1989.	ay	-Jan. 1 to 1889.	1888.
Roads. Buff. Roch. & Pitts Gross.	160,418	161,160	797,308 207,809	790,384
Net Cairo Vin. & Chicago. Gross.	35,619 56,653	20,105		135,811- 274,644
Not	14,710	14,267	76,794	67,813
Central PacificGross.	452,497	1,282,992 506,732		5,928,348 2,289,302
Cin. Jackson & Mack. Gross. Not	47,159 5,070	40,510 4,869	224,701 28,903	185,508 14,355
	£	٤	£	Æ
Grand Trunk of Can. Gross.	326,573 112,027	312,992 109,324		1,377,396 347,701
Chie. & G'd Trunk.Gross. Net	57,680 15,764	56,171 15,460		268,436 65,128
Detroit G. H. & Mil. Gross.	15,891	18,207	79,716	86,146
Net	3,286 &	4,204 \$	8	14,357
Kcokuk & Western. Gross. Net	23,586 def.7,378	23,007 def.8,112		125,531. 264
Lake Erie & Western, Gross.	186,097	157,968	966,873	756,412
Mexican ContralGross.	64,964 564,668	47,393 510,978		240,852
Net Minn.St.Paul&S.S.M.Gross.	285,804 100,808			1,0,7,523 329,975
Net	28,856	930	145,913	def.8,207.
Rome Wat. & Ogden Gross.	272,936 94,389	261,617 98,749	452,639	1,202,041 447,060 2,063,351
Oct. 1 to May 31, Gross. 8 months Net			2,138,852 851,986	2,063,351 852,105
St. Lonis & San Fran. Gross. Net	434,541 180,909	402,890 139,346	2,150,660 883,977	2,026,836 762,356
Southern Pacific RR.—				
Northern Div. Cal. Gross.	182,018 62,933	178,564 88,851	759,016 233,845	706,52 1 288,403
Southern Division.Gross.	530,444 161,233	638,221 164,282	2,464,772 595,080	2,833,781 799,667
Arizona DivisionGross.	154,987	175,803	809,481	980,500
Net New Mexico DivGross.	30,418 83,895	\$1,535 \$7,076		269,932 455,997
Net Tol. Peoria & West'n. Gross.	25,280 74,500	28,661 71,917	143,137 358,500	149,368 . 349,032
Net	20,000	15,943	89,300	60,036
Union Pacifio— Oregon Short Line. Gross.	256,779	241,833	1,172,640	948,755 402,766
Utah & Northern. Gross.	113,704 163,624	122,459 168,017	538,896 738,875	402,766 - 747,950 -
Net	63,561	56,440	235,253	257,065 .
Denv. S. P'k & Pac. Gross. Not	72,309 def.5,262	88,993 df.11,877	301,123 def.93,304	406,752 def.48,084
OtherlinesU.P.sys.Gross. :	1,849,002 816,683	1,813,348 625,235	8,057,811 2,887,306	8,906,855 3,351,421
Total U. P. sys Gross. Not		2,312,191		11,010,312 3,963,168
Ore. R'y & Nav. Co. Gross.	513,615	792,257 507,550 182,711	2,125,479	2,262,181
St. Jos. & Gr. IslGross.	200,961 94,734	182,711 84,076	397,781 452,436	755,685 417,745
Net	29,238	19,631	123,897	128,825
Cen. Br.&Lsd. lines. Gross. Not	50,883 5,151	64,032 def.5,947	276,674 43,628	357,930 def.20,470
Utah & NevadaGross. Net	6,381 2,022	6,534 2,440	21,216 5,048	21,068 9,00 3
Ogden & Syracuso Gross.	591 370	558 344	2,442	2,792 1,722
Net Montana UnionGross.	61,033	67.228	1,594 279,936	299,318
Net la rdsj'ntly own'd*.Gross.	def.416 33,206	16,645 36,004	def.82,353 152,375	60,686 163,122.
Net	def.1,845	241	def.50,144	9,971.
Net	3,041,124 1,224,581	991,729		14,235,149-4,847,903
Wabash RailwayGross. Net	569,056 86,310	533,914 58,453	2,490,531 412,854	2,405,620
Wabssh WesternGross. Net	454,184 97,577	468,639 101,316	2,214,057 488,599	2,101,743: 374,497
2100022	Ju	ne.—	-Jan. 1 to	June 80.~
Roads.	1889,	1888. \$	1889.	1888.
B.&O.East of O. Riv. Gross.	1,377,361 471,238	1,330,104 481,884	7,644,535 2,279,395	7,284,175 2,262,068
Oct. 1 to June 30, Gross. 9 months Net		*******	2,279,395 11,560,094 3,558,785	2,262,068 11,397,603 3,713,991
West of Ohio River. Gross. Net	405,970 75,010	372,385 23,322	2,300,148 294,183	2,275,578 233,629
Oct. 1 to June 30, Gress. 9 months Nct			3,603,420 572,799	3,578,199 511,944.
Total system Gross.	1,783,331	1,702,489	9.944.683	9.559.753
Oct. 1 to June 30, Gross. 9 months Net	546,248	505,206	2,573,578 15,163,514	2,495,697 14,975,902.
9 months S Net Det. B. C. & Alpena. Gross.	48,935	46,590	4,131,584 266,859	4,225,935- 233,461
Nst	21,185	19,167	129,472	94,484
Nash. Chatt. & St. L. Gross.	259,175 106,076	228,181 105,404	1,664,901 666,394	002.213
July 1 to June 30, Gross. 12 months Net			3,300,165 1,348,721	3,091,653 1,321,405.
Summit BranchGross. Net	91,515 24,166	103,728 8,661	581,494 44,744	705,197 103,20 6
Lykens Valley Gross.	32,037	83,088 4,378	402,708 def.37,683	525,425
Tenn. Coal & Iron Co.Net	def.4,006 49,800	57,000	314,400	331,800
West Va. CentraltGross.	52,869 15,018	62,636 23,214	345,318 101,503	294,872 1(9,166
* Including Montana Union	1.			
i Washonts interrupted tra	ilie for two	weeks an	daugmented	l expenses.

GENERAL INVESTMENT NEWS

Bald Eagle Valley.—A special meeting of the stockholders of the Bald Eagle Valley RR. has been called for July 25 to vote upon the agreement of consolidation and merger of the Bellefonte Nittany & Lamont RR. with the Bald Eagle Val. RR.

Ballimore & Polomac.—The company on July 6 filed a blanket mortgage to the Safe Deposit & Trust Co., of Baltimore, for \$10,000,000, to cover an issue of bonds to that amount, of which \$6,500,000 is reserved for the payment of all outstanding obligations.

outstanding obligations.

Central New Eagland & Weslern—Delaware & New England.—On Monday, July 22, the two railroad companies known as the Hudson Connecting and the Poughkeepsie & Connecticut—their roads being united by the Poughkeepsie & Consolidated as the "Central New England & Western Railbread Company." This company will also control a majority of the stock of the Hartford & Connecticut Western, and will operate that road, so that there will be a single organization and the whole line will be managed as one road from Campbell Hall to the Connecticut River. The Delaware & New England Company owns \$4,000,000 of the stock of the Poughkeepsie Bridge Company (whole issue of \$5,000,000) and the entire issue of the \$1,600,000 of the Central New England & Western Railroad Company, issuing its own stock in payment therefor.

The Delaware & New England Company has also provided an additional sum of \$2,000,000 to further develop its properties, build branch lines, provide equipment and supply working capital until the business of the line can be fully established. For this it will issue \$2,000,000 collateral trust bonds, secured by pledge of the stocks in its possession, and the whole of this amount has already been placed, but the company has reserved for its stockholders the privilege of taking their respective percentages, if they so desire, prior to Aug. 1, 1889.

Cinclunati Selaia & Mobile.—The bondholders and stockholders will bable a median stockholders will bable a median stockholders.

Cincinnati Sciana & Mobile.—The bondholders and stockholders will hold a meeting August 8th for the purpose of deciding what to do with the road from Marion Junction to Akron, Ala., 53 miles. The line was lately cut out of Selma by the refusal of the East Tennessee Virginia & Georgia to renew the lease of trackage from Marion Junction into Selma, 18 miles. It is thought probable that it will be decided to build from Marion Junction to Elizabeth, and connect there with the Birmingham Selma & New Orleans, entering Selma over the tracks of that road.—Railroad Gazette.

Cincinnati Washington & Baltimore.—The Baltimore & Ohio Railroad Company, having executed the agreement for the reorganization of the Cincinnati Washington & Baltimore Railroad, the committee have authorized the Farmers' Loan & Trust Co. to receive the securities under the plan until Aug. 20. Under the plan the railroad is to be speedily sold under the foreclosure of the first mortgage. The property will be purchased by purchasing trustees, who will immediately organize a new commany.

chased by purchasing trustees, who will immediately organize a new company.

The first feature of the plan is the issue of a mortgage of \$11,000,000 at 4½ per cent, running 100 years and guaranteed principal and interest by the Baltimore & Ohio Railroad Company, the first coupon being payable July 1, 1890. The present first mortgage is only a first mortgage on the middle division of the road and a second mortgage on the terminals. The amount of this mortgage is \$7,345,000; the mortgages upon the terminals and branches, which are prior to this mortgage, amount to \$2.050,000; in addition there is a prior lien judgment upon the property amounting to about \$1,275,000, and an accumulation of first mortgage coupons of about \$875,000, making a total of bonded indebtedness and judgment indebtedness of \$11,553,000.

All of the holders of the respective first mortgage bonds will have the right to exchange their bonds for the new 4½ per cent bonds at par except the Cincinnati & Baltimore 7 per cent bonds, which will receive a premium of 17½ per cent in the new bonds.

cent bonds at par except the Cincinnati & Baltimore 7 per cent bonds, which will receive a premium of 17½ per cent in the new bonds.

Under the settlement with the Baltimore & Ohio RR. Company over \$400.000 of its coupon indebtedness and its prior lien judgment is paid by its receiving in discharge thereof \$2,460,000 of the new income bonds. The gross amount of these income bonds of this issue is \$5,500,000; \$3,040,000 are reserved for exchange with the old second mortgage bonds, and the balance is paid in settlement with the B. & O. Co.

The Company will also issue \$6,400,000 of second income bonds, which will be issued as follows:

For the principal of the present third mortgages, amounting to \$2,270,000; for one-half of the present first incomes, \$1,750,000; and for 30 per cent of the second incomes, \$1,200,000.

For the assessments paid upon the respective bonds and stock the holders will receive these bonds on the basis of 200 for 100 per cent of assessment paid, and which amounts to \$1,137,000. There will be in the treasury of the company \$43,000.

The third income bonds of \$7,700,000, which are issued for 55 per cent of the thirds in addition to the amount of the second incomes which they receive for 40 per cent of the preferred stock and 20 per cent of the common stock.

The stock capital will consist of two classes—\$2,500,000 preferred and \$2,500,000 of common. The preferred stock is issued as follows: The first and second income bonds, in addition to the new second income bonds they receive, get 12 per cent upon the principal of their bonds in this stock, and the preferred receives 10 per cent and the common stock 5 per cent. The common stock is issued to the Baltimore & Ohio road in full settlement,

The assessments charged are as follows: Second mortgage The assessments charged are as follows: Second mortgage bonds are assessed 5 per cent on their principal; the third mortgage bonds 4 per cent on their principal; the first income bonds 2½ per cent; the second income bonds 2 per cent on their principal; the preferred stock \$1 per share and the common stock fifty cents per share. The holders paying these assessments will receive 200 per cent in new second income bond as above stated.

The total issue of new bonds and stock will be as follows:

consolidated (as of Baltimore.—At Baltimore, July 15, the annual meeting of stockholders of this company was held. Over \$5,000,000 of the stock of the companies absorbed by the consolidation is held in New York. There were 61,833 shares of stock represented at the meeting. The following were reelected directors: E. C. Benedict and H. J. Davison, of New York; Bernard Cohn, W. S. Carroll and D. D. Mallory, of Baltimore, but representing New York stockholders; W. B. Brooks, William F. Burns, W. F. Frick, James A. Gary, John W. Hall, Henry James and William W. Spencer, Baltimore stockholders. The stock and bonded debt of the consolidated company are \$17,000,000, representing those companies that from time to time have been absorbed, viz., the Consumers', People's, Equitable, Chesapeake and the old Baltimore Gas Light Company, the last named gradually taking in all the others. Capt. John W. Hall was re-elected President of the consolidated company. A blanket mortgage for \$7,000,000, from the Consolidated Gas Company to the Mercantile Trust & Deposit Company of Baltimore, was filed to secure bonds to be issued for the indebtedness of three gas companies at the time of the consolidation, May 5, 1888, as follows: Consolidated, \$3,600,000; Chesapeake, \$1,000,000; Equitable, \$1,000,000; and outstanding certificates of the Chesapeake of \$781,000; total, \$6,381,000. The bonds are to be payable in fifty years from date of issue and bear 5 per cent interest.

Penver South Park & Pacific,—The Denver & South Park Road has been sold at a United States.

Denver South Park & Pacific,—The Denver & South Park Road has been sold at a United States Master's sale under a foreclosure. The road was purchased by the committee under the plan heretofore given in the CHRONICLE.

Louisville Evansville & St. Louis.—The first consolidated mortgage of this railroad company is being filed in Illinois. It is given to the New York Security & Trust Company (of which Hon. C. S. Fairehild is the President) trustees, for the sum of \$8,000,000, due in 1939, to draw interest at the rate of 5 per cent annually. The mortgage is dated July 1, 1889, and all of the Consolidated Company's line, including its appurtanances, is mortgaged, but any lines and extensions hereafter to be constructed are exempted.

Louisville & Nashville.-The general results from opera-

tions for the year 1888-89 (June estimated) were as 10	HOWS:
Operating expenses, 0222100 per ochurran	
Net earnings from traffie, 37.8100 per cent	\$6,270,971
Charges against income \$1.599.853	4,999,853
	\$1,271,111
	677,109
Language	\$1,948,227
Less – Loss on Georgia RR. lease for year ending Mar. 31, 1889	240,276
Loss on Tensacola te Italiane	
Net income for the year	\$1,101,001
2-per cent stock dividend declared Jan. 9, 1889. \$630,360 3 per cent stock dividend declared July 18, 1889. 964,450-	1,594,910
Surplus	\$113,141

^{*} Loss on Pensacola & Atlantic RR. will be represented by securities of that company, but in consequence of their having no immediate value the loss in the meantime is paid out of net revenue.

A comparison of 1883-9 with 188	7-88 is given as	follows:
•	1888-89.	1887-83.
Gross earnings	\$16,598,535 10,327,561	\$16 360,241 10,267,535
Operating expenses		
Net earnings	\$6,270,971	\$6,092,708
Per cent operating expenses to earnings	(62-22)	(62-26)
Interest and rentals	\$4,623,229	\$1,398,267
Taxes	400,003	375,557
	\$5,023,229	\$4,773,824
Surplus	\$1,247,742	\$1,318,883
Income from investments	677,109	528,828
	\$1,924,851	\$1,947,711
Less dividends, 5 per cent	1,594,810	1,518,000
Balanee	\$330,041	\$329,711
	A . TO . T	1 40 01 1

Massachusetts State House Loan.—At Boston. July 18, State Treasurer Martin opened proposals for \$2,500,000 3 per cent State House construction loan bonds, and accepted three bids of the Bank for Savings of New York, each for \$500,000, at 105:37, Bank for Savings of 105.77 and 106.17. The Treasurer did not award the remaining \$1,000,000.

Mexican Central.—The Boston Herald says: "The management of the Mexican Central Railway Company has negotiated the sale of all the securities required to complete the Tampico division, and all of the money except \$1,200,000 has been received from abroad. All of the proceeds of the first mortgage 5s have likewise been received, and applied, in part, to the redemption of the coupon notes, as per notice of the company, and in part to the acquirement for cancellation by purchase of rising \$800,000 debenture 10s. Less than \$1,700,000 of the debenture 10s remain outstanding, and the money to retire these has been deposited as a special fund for the purpose. The cancellation of 10 per cent securities has affected the interest charges favorably, and in the half-year to June 30 President Wade says the company earned its full interest on the mortgage bonds issued upou the operated mileage, and the subsidy was sufficient to have paid interest on the bonds issued upon the division undergoing construction. That portion of the Tampico division between the main line and the city of San Luis was made an operating charge July 1, and the interest on \$32,000 per mile was set against general income. But 140 miles of the Tampico division remain to be finished, and of this 50 miles are graded, and the graders are at work upon more or less of the gap of 90 miles. The rails have been bought for the whole line, and all the bridge and other heavy materials except some lumber, for which no requisition has arrived. The line will probably be done by the end of the year, and ere then work may be begun upon the Tampico harbor improvements." then work may be begun upon the Tampico harbor improve-

Mexican National.—The company has purchased the outstanding first mortgage bonds of the Texas Mexican, some portion of which were already held by them. The line extends from Corpus Christi to Laredo, and it is thought that by widening the gauge it can be made profitable, which it has not been heretofore. Surveys are being made for an extension of the Matamoras branch, either to New Laredo or Monterey.

Nashville Chattanooga & St. Louis.—The gross and net earnings and charges for June and the twelve months ending June 30 were as follows:

ould be rect and tollows.								
	1889.	ine	-Year endin	g June 30.— 1887-8.				
Gross earning Operating expenses	\$259,175 153,099	\$228,131 122,777	\$3,300,165 1,951,441	\$3,091,653 1,770,248				
Net earnings		\$105,404	\$1,348,720	\$1,321,404				
Interest and taxes Improvements		\$69,162 9,591	\$869,695 66,905	\$760,834 145,015				
	\$79,008	\$78,753	\$930,600	\$905,849				
Surplus	\$27,667	\$26,650	\$113,119	\$415,555				

New York Pennsylvania & Ohio.—The difference in views between the bondholders of this company and the officers of the N. Y. Lake Eric & Western have not yet been harmonized. The Eric holds that some modification of the lease is necessary, and has withheld a balance due the N. Y. P. & O. of \$80,771. The Secretary of the London agency announced that, by resolution of the Board of Directors, the coupons due July 1,1889, on the first mortgage bends of the company would be paid wholly in deferred warrants. An accompanying circular to the bondholders states:

ferred warrants. An accompanying circular to the bondholders states:

"The trustees regret having to announce that in view of the attitude assumed by the Eric Company, and their arbitrary proceedings in withholding the balance of the half-year's rental now due, no eash distribution will be made on the coupons due July 1. According to the terms of the lease, there is due to this company, on account of the rental for the six months ending March 31, a balance of \$80,771 (without taking into account the amount withheld at the December settlement, or the large amount due for deficiency of agreed percentage of freight). This sum of \$80,771, however, the Eric company refuse to hand over, and claim to set off against it various items (of a more or less unfounded character), in defiance of the express terms of the lease. The items so deducted are the following: 1. A sum of \$50,468 for interest (for what period is not stated) on \$326,561 claimed to have been spent in improvements on the road since the commencement of the lease. * * 2. Mileage paid on private freight cars for the six months ending March 31, \$8,577. This is in continuation and aggra-

vation of the claim of \$24,204, deducted by the Erie Company at the December settlement. * * 3. Balance due for expenditures on account of second track on the Cleveland & Mahoning Valley Road, \$24,597. * * * * "In addition to these there are two other items, amounting together to \$9,184, which are, as we are advised, wrongly charged against this company, but which might fairly form the subject of arbitration. Pending such arbitration. however, the Erie company has manifestly no right peremptorily to deduct such items in its periodical settlement with our company. The result of these deductions is that instead of handing over the sum of \$90,771, legally due to this company on account of the rental for the six months ending March 31 last, the Erie company refuse to pay a single dollar of the balance due, and claim that this company is in their debt some \$9,200. * * Arbitration, the remedy provided in the lease for all points of difference, has been again formally demanded of the Erie Company. Should this be refused, and all remonstrances fail, action will eventually be taken in the courts to recover the amount due and the damages incurred; when the recover the amount due and the damages incurred; when the proper time shall have arrived." * * *

N. Y. Stock Exchange—New Securities Listed.—The Committee on Stock List of the New York Stock Exchange, acting under authority from the Governing Committee, has added to the lists for dealings the following securities:

EASTERN RAILWAY COMPANY OF MINNESOTA.—An additional \$100,000 first division first mortgage 5 per cent gold bonds, making the total amount listed \$4,250,000.

MEXICAN NATIONAL RAILROAD COMPANY.—An additional \$100,000 first mortgage 6 per cent gold bonds, making total to the \$11,200,000.

date \$11,300,000.

EAST TENNESSEE VIRGINIA & GEORGIA RAILWAY COMPANY. —An additional \$500,000 equipment and improvement mortgage 5 per cent gold bonds, making total amount up to date \$3,000,000.

WESTERN UNION TELEGRAPH COMPANY.—An issue of March 1884, of \$1,000,000 7 per cent debenture bonds, due May 1,

CHICAGO ROCK ISLAND & PACIFIC RAILWAY COMPANY, additional \$1,687,000 first mortgage extension and collateral 5 per cent bonds, making total amount on list \$31,907,000.

Ohlo Sonthern.—An agreement was practically reached this week which will be submitted to the stockholders. It provides for the issue of a second mortgage for \$2,800,000, bearing interest at 4 per cent. The committee representing the holders of the present Income bonds agree to subscribe to the amount of 20 per cent of their holdings in the new issue at 90. This will supply the cash to retire the Car Trusts and give the company a surplus in the treasury and \$280,000 of the bonds for its further requirements.

St. Louis & Chicago — Under a decree of the United States.

St. Louis & Chicago.—Under a decree of the United States Court the St. Louis & Chicago Railread will be sold at Master's sale in Springfield, Ill., on Sept. 5.

Texas Lands.—A gentleman in Austin, Texas, writes to the CHRONICLE concerning the recent land decision: "It may interest some of your readers to have a fuller statement of the nature of Judge Key's decision in reference to Texas land grants than that contained in your issue of June 15 last.

"The present Constitution of Texas, adopted April 6, 1876, provides: 'ART. VII., Sec. 2: "All funds, lands and other property heretofore set apart and appropriated for the support of the public schools: all the alternate sections of land reserved by the State out of grants heretofore made, or that may hereafter be made to railroads, or other corporations. of any nature whatever; one-half of the public domain of the State; and all sums of money that may come to the State from the sale of any portion of the same; shall constitute a perpetual public school fund."

"The ground of Judge Key's decision is that the above under-

sale of any portion of the same; shall constitute a perpetual public school fund.'

"The ground of Judge Key's decision is that the above underscored words are self-executing and are a specific Constitutional grant of one undivided half of the then public domain to the school fund of Texas, requiring no legislative action to carry it into effect; and that Consequently, since the adoption of that constitution, the school fund has an undivided one-half interest in each and every survey made for an individual (or corporation) in addition to the alternate survey which may have already been made for the school fund under the conditions of the scrip by virtue of which the survey was made.

If "The decision reaches not only railroad certificates located since April 6, 1876, but all other legislative grants, such as ditch certificates, river improvement certificates, bounty certificates, homestead donations and pre-emptions, &c.. &c.

"This being a Constitutional provision it cannot be amended by the Legislature. But an amendment to the Constitution can only be proposed at a regular session of the Legislature (Const., Art. XVII., Sec. 1), and must then be submitted to a popular vote, and the earliest time at which an amendment remedying the effect of this decision (should it be affirmed on appeal) could come in force would be in the summer of 1891.

"The earliest time when this judgment can come before our appellate tribuual will be next October.

"This decision has been a great surprise to the Bar throughout the State, and is not believed to be law. The construction

appellate tribunal will be next October.

"This decision has been a great surprise to the Bar throughout the State, and is not believed to be law. The construction there placed on the language above quoted has never been put upon it by the other departments of the government, and is not now (since that decision) concurred in either by our land office or the Governor, for patents are still being issued by the State as before. It is the opinion of the Bar that our Supreme Court will reverse the judgment of the District Court, and will hold that these words (even giving them their broadest mean-

ing) dld not constitute a specific grant of land to the school fund, and were not self-executing." * * *

"Now as to the practical effect of the decision while it stands unreversed. Since 1876 railroad companies receiving land certificates have generally followed the policy of selling them rather than locating them for themselves and thus acquiring the land. In the same period over 14,000 pre-emptions have been taken out, and a large quantity of other scrip than railroad scrip has been surveyed for individuals. The decision therefore harms our own citizens and voters far more than it does the foreign capital of our railroads."

Toledo Ann Arbor & N. Michigan.—President Ashley reports to Kiernan's: "The Toledo Ann Arbor & Cadillac Railway has been completed and in operation for more than a year, and is now, by act of consolidation, part of the parent company—viz., the Toledo Ann Arbor & North Michigan. The extension west of Cadillac, now under construction, is under the charter of the Toledo Ann Arbor & Lake Michigan Railway Company, which will be completed and consolidated with the parent company about October 15th this year. This completes the company's system from Toledo to Lake Michigan, 294 miles, and any further additions to the company's property, by additional construction, are not at present contemplated." plated.

Troy & Boston.—A despatch from Troy, N. Y., says the trustees of the Troy & Boston Railroad have been served with notices from President Phillips, of the Fitchburg Read, that unless the former pay to the Fitchburg Road \$221,552 before September 15, 1889, the latter will sell at auction the stock of the Troy & Boston, some \$330,000, which was retained by the Fitchburg at the time of the consolidation of the two reads. The money demanded has been paid by the Fitchburg, on account of the Troy & Boston, since the consolidation, and in addition to the \$300,000 provided for in the article of agreement.

Trust Companies in New York.—In addition to the companies reported last week, the following are given for the six months ending June 30, 1889, as reported to the Banking Department at Albany:

UNION TRUST COMPANY REPORT.	1
Resources.	Ш
Sources	
Liabililies.	н
Liabilities. \$1,000,000	
A mount interest and commissions received	ш
Amount interest paid depositors. 311,469 Expenses of institution. 69,822 Dividends declared, \$50,000 each Jan. 10 and April 10. Amount deposits on which inverest is allowed 32,029,273 Amount deposits made by order of the court 169,595	
Amount deposits made by order of the court	H
THE UNITED STATES TRUST COMPANY, Resources.	1
Benda and mortgages\$2.029.000	1
September Sept	
N'emitel etoole maid in	ш
Sarphas fund \$2,000,000 Sarphas fund 6,274,761 Soventy-first dividend, payable July 10 250,000 Undivided profits 808,253 Deposits in trust 36,179,960 Other limbilities 711,425	
supplementary—	ш
Total amount of interest and commissions received. \$919,925 Amount of interest paid depositors. 353.433 Expenses of the institution (including taxes). 81,469 Dividends declared Jan. 10, 1889. 250,000 Amount of deposits by order of court. 1,111,233 Amount of deposits on which interest is allowed. 35,719,665	
Resources.	П
Ronds and martrages	1
Stock investments at market value \$509,450	
Capital stock paid in	ш
Undivided profits 196,104 Deposits in trust 936,356 General deposits 1,562,453 Other limitation 10,595,791	ш
Total amount of interest and commissions received \$256,178 Amount of interest paid depositors 116,682 Expenses of the institution 27,782 Amount of deposits on which interest is allowed 12,130,635 Amount of deposits by order of the courts 1,520,283 Dividends declared \$30,000 April 1 and \$30,000 Inty 1,1890	ł
THE POST OF TRUST COMPANY, BROOKLYN.	
Resources.	1
Amount loaned on collaterals. 1,185,780 Amount loaned on personal scentities 1,966,150 Roat catale (present estimated value) 32,025 (28) no hand and on deposit 75,000	
Other assets	1
21,409	

Liabilities.
Capital stock paid in \$500,000
8urplus fund
Deposits in trust
General deposits
Other Habilities. 48,131
Supplementary—
Total amount of interest and commissions received \$76,274
Expenses of institution
Dividends declared July 1, 1889
Amount of deposits on which interest is allowed 3,017,017
NEW YORK LIFE INSURANCE & TRUST COMPANY.
Resources.
Bonds and mortgages\$1,898,514
Stock investments at market valuo 9,288,175
Amount loaned on collaterals
Amount loaned on personal securities 5,614,046
Real estate, present estimated value
Cash on hand and on deposit
Other assets 308,340
Liabilitiea.
Control stock poid in 21 000 000
Capital stook paid in. \$1,000,000 Surplus fund. 2,073,667
Surplus fund. 2,073,667 Undivided profits 144,496
Deposita in trust, payable on 10 days' notice19,993,386
Other liabilities. 1.511.410
Supplementary— Total amount of interest, commissions and profits received. \$515,386
Amount of Interest paid depositors 249,029
Dividends declared June 10
Amount of deposits made by order of court
Amount of deposits on which interest is allowed 19,993,386
Ulster & Deleware From Kingston N V it is reported

Ulster & Delaware.—From Kingston, N. Y., it is reported that the Ulster & Delaware Railway Co. has adopted a plan under which a new issue of 5 per cent bonds, amounting to \$2,000,000, will be made, the bonds to run forty years. These new bonds will be used to retire all existing bonded indebtedness, the balance to be applied on the improvement and extension of lines. The plan has been adopted by a vote of over three-fourths of the stockholders and the written approval of nearly all the bondholders. nearly all the bondholders.

—The Central Trust Company of New York are authorized to invite applications at par for debenture bonds and the preferred and common stock of the North American Salt Company, incorporated under the general laws of the State of New York. Capital stock, \$11,000,000, divided into 140,000 ordinary shares of \$50 each, and 80,000 eight per cent preference shares of \$50 each. Many of the manufacturers selling their works to the company have requested the privilege of investing one-third or more of the purchase price in the stock of the company. The bonds will run fifty years, and be a lien upon the entire property. The object of this company is to unify and systematize the salt interests of the United States and Canada by acquiring and operating the principal works. The corporation is not a "trust" in the sense that is given to that term when applied to some other recent consolidations of business enterprises, in which corporations have been simply brought toapplied to some other recent consolidations of business enterprises, in which corporations have been simply brought to gether in copartnership relations for the conduct of the line of business in which they were all formerly engaged. In the North American Salt Company the public, from whose sovereignty the charter is derived, are invited, under the protection of the laws as to capital, supervision and accountability, to participate, on equal terms, with the organizers. The share list will close on or before July 25. A simultaneous issue will be made in London, Eng., by Messrs. Glyn, Mills, Currie & Co.; in Manchester, Eng., by the Union Bank and branches; and in Liverpool, Eng., by Parr's Banking Co. and branches. Attention is called to the full details given in the advertisement on pp. IV. and V.

ment on pp. IV. and V.

—A million and a-half Kentucky Central Railway first mortgage 4 per cent hundred year gold bonds are offered by Messrs. Unger, Smithers & Co., bankers, in New York, and simultaneously by Messrs. Borthwick, Wark & Co. in London. These bonds are listed on the New York Stock Exchange, the total mortgage being seven millions of dollars. The main line of road runs from Covington to Lexington, Kentucky, a distance of 151 miles, while the branches owned and leased embrace nearly 103 miles more, making a total of 254 miles. The rolling stock owned by the company consists of 28 locomotives, 32 passenger, 10 baggage, mail and express, and 879 freight cars. The net earnings of the road in 1888 were \$488.114, and so far in 1889 a net increase is reported. The President's report says the company has no floating debt. Of the 114, and so far in 1889 a net increase is reported. The President's report says the company has no floating debt. Of the total authorized issue of \$7,000,000 first mortgage bonds \$477,000 bonds remain in the company's treasury. The road is all laid with steel rails and the roadbed is all ballasted with stone; all the bridges are of iron, and the entire property is in a most excellent physical condition. excellent physical condition.

— The business chart prepared by Mr. R. H. Smith, 6 Wall Street, will be found convenient for reference. It presents to the eye a history of business in this country since the war; at a glance is shown the price of pig iron in any past year, or the proportion of failures, immigration, railroad building, circulation of money and other topics; the whole showing by its peculiar arrangement the flow of business facts through a number of years. The price of the chart is \$1 per copy.

- The St. Paul Minneapolis & Manitoba have declared the usual quarterly dividend of $1\frac{1}{2}$ per cent on the capital stock payable August 1.
- The Canadian Pacific gives notice of the payment on August 17 of the usual semi-annual dividend of $1\frac{1}{2}$ per cent.

Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 19, 1889.

The condition of general business remains healthy and transactions have reached the rather moderate aggregate usually noticeable at this time of the year. The prospects for the growing crops have further improved and the movement of new winter wheat to the primary markets has reached quite liberal proportions. A sharp rise in wheat at one time was due to unfavorable advices concerning the crop in Russia, Hungaria and India. The outlook in the iron trade is more promising. A strike in Pennsylvania among iron workers was speedily adjusted. Raw sugar has fallen in sympathy with the declining markets abroad. The deliveries of coffee for consumption have increased.

Lard was more active on the spot at one time, but closed dull and easier at 6.60c. for Western, with city 6.20c. and refined for the Continent 6.50@7c.

DAILY CLOSING PRICES OF LARD FUTURES.

Pork has been slow of sale and closed more or less nominal at \$12 50@\$13 for new mcss, \$12 50@\$14 50 for clear back and \$11 25@\$11 50 for extra prime. Cut meats are steady, but quiet, closing with pickled shoulders quoted at 51/4@51/4c.

mand and easier, fancy full cream State factory being quoted at 8\% (28\%)c.

Coffee has fold more freely on the spot, and fair cargoes have advanced to 17\% (2.), closing quiet. Options advanced 40 to 50 points, due partly to a rise in Havre, but later the market there turned and declined very sharply, causing a reaction here, though the closing prices to-day show a net advance for the week of only 15 points. "Firm offers" from Santos caused the reaction late in the week, being the first tenders received from there in many weeks and causing "long" selling here. The "firm offers" were made on a parity with New York prices.

The closing asking prices here were as follows:

July 14.65c. | October 14.80c. | January 14.85c.

ing here. The "firm offers" were made on a parity with New York prices.

The closing asking prices here were as follows:
The closing asking prices here were asking the transaction was a format.
The closed ask of the week comprising the price has sold at auction asking the price has been in fair demand and firm; sales of which Il-2c; 50 cases 1885 crop, Now England seed leaf, at 10@21c; 50 cases 1885 crop, Dutch, at 10c; 100 cases 1860 crop, do., on private terms; 250 cases 1885 crop, State and the price has been during the price

COTTON.

FRIDAY, P. M., July 19, 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 1,952 bales, against 2,130 bales last week and 2,477 bales the previous week; making the total receipts since the 1st of Sept., 1888, 5,504,606 bales, against 5,458,997 bales for the same period of 1887-8, showing an increase since Sept. 1, 1888, of 45,600 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston		75		5	9	10	99
El Paso, &c						23	23:
New Orleans	3	416	52	55	14	178	718
Mobile	6	22		5		5	38
Florida							
Savannah	7	1	2	77	28	357	472
Brunsw'k, &o.							
Charleston		66		11	1		78
Port Royal, &c						365	365
Wilmington						1	1.
Wash'gton, &co							******
Norfolk	2	1					3.
West Point			11				11
N'wp't N's, &c.					*****	9	. 9
New York							
Boston		2		2			4
Baltimoro						53	53
Philadelph'a,&c	2		*****	76			78
Totals this week	20	583	65	231	52	1,001	1,952

total receipts, the total since September 1, 1888, and the stock to-night, compared with last year.

Receipts to	188	88-89.	188	37-88.	Sto	ek.
July 19.	This Week.	Since Sep. 1, 1888.	This Week.	Since Sep. 1, 1887.	1889.	1888.
Galveston	99	671,082	163	655,075	211	1,025
El Paso, &e.	23	23,119				
New Orleans.	718	1,688,534	1,293	1,747,079	17,691	38,690
Mobile	38	209,292	43	204,439	788	2,278
Florida		27,010	19	24,332		
Savannah	472	813,395	1,334	869,192	1,411	2,709
Brnns., &c.		132,099	28	75,744		*****
Charleston	78	383,627	571	419,870	366	789
P. Royal, &e	365	16,225	71	16,463		71
Wilmington .	1	151,974	46	168,078	256	1,086
Wash'tn,&e		4,369	1	4,933		*****
Norfolk	3	484,874	554	486,218	425	4,218
West Point.	11	411,026	297	404,461		
NwptN.,&c	9	136,231	28	114,934		
New York		130,701	2,291	96,779	119,833	149,827
Boston	4	103,521	1,527	94,848	2,800	5,000
Baltimore	53	66,132	1,796	49,900	828	4,305
Phil'del'a, &c	78	51,395		26,652	6,375	5,371
Totals				5,458,997	150,984	215,368

Since September 1.

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, &e	122	163	42	7.16	70	77
New Orleans	718	1,293	3,017	1,251	296	770
Mobile	38	43	7	61	25	86
Savannah	472	1,334	91	377	512	184
Charl'st'n,&c	443	642	22	735	16	77
Wilm'gt'n,&c	1	47		****	5	5
Norfolk	3	554	15	1,604	169	221
W't Point, &c	20	325		96		245
Allothera	135	5,661	101	1,874	1,101	1,135
Tot.thls week	1,952	10,062	3,295	6,744	2,194	2,800
			للنست			

Since Sept. 1. 5504,606 5458,997 5202,098 5289,612 4721,325 4801,484 The exports for the week ending this evening reach a total of 20,852 bales, of which 11,628 were to Great Britain, 6,334 to France and 2,890 to the rest of the Continent. Below are

Exports	Wes	k Endi Export	ng July	19.	From Sei	et.1, 188 Expo	B, to July rted to—	19, 1889
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston					205,739	21,078	87,627	814,449
New Orleans	2,782	6,218	511	9,511	763,056	282,469	498,887	1,475,899
Mobile				*****	50,498			50,498
Savannah					82,479	11,542	229,858	323,879
Brunswick				*****	44,909	5,352	38,054	88,315
Cnarleston					54,133	25,740	177,651	257,524
Wilmington	*****				78,082		22,865	100,747
Norfolk				*****	218,929		43,952	262,874
West Point					171,093		12,361	183,454
Nwpt Nws, &c.				*****	97,737			97,737
New York	8,571	116	2,097	10,784	699,760	57,080	263,251	1,020,097
Boston	275			275	223,009		3,751	231,760
Baitimore			282	262	135,217	2,350	60,111	107,678
Philadelp'a,&c	*				45,054		13,211	59,163
Total	11,628	6,334	2,890	20,552	2,875,589	405,615	1,380,859	4,682,062
Total 1887-88	18.238	1.984	12.511	82,533	2,842,716	397,405	1,598,638	4,533,800

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.

	for	Leaving				
July 19, al-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.
New Orienus Noidle Charlesfon Savannah Galvesfon Norfolk New York Other ports	3,463 None, None, None, None, None, 7,500 2,000	None. None. None. None. None. 450 None.	None. None. None. None. None. 4,150 None.	604 None. 80 75 None. None. None.	4,067 None. 80 75 None. None. 12,400 2,000	13,624 789 286 1,336 211 425 107,433 8,259
Total 1889	13,263	450	4,150	759	18,622	132,362
Total 1888 Total 1887	15,632 11,224	6,294 None.	6,100 5,697	965 7,025	29,011 23,946	186,357 188,676

Total 1888... 15,652 6,294 6,100 7,025 29,011 186,357 Total 1887... 11,224 None. 5,697 7,025 23,946 188,676

The speculation in cotton for future delivery at this market during the past week has been small and the fluctuations have been within narrow limits. On Monday there was a slight advance due partly to a rise in Liverpool and some buying of August and the new crop months understood to be partly for Liverpool aecount. On Thesday there was a further slight advance following another rise in Liverpool, but the speculation in the aggregate was small, though there was renewed buying of August and next crop options, partly for foreign markets. On Wednesday there was a continuation of the advance, which was attributed largely to the buying in of August contracts by those who had sold spot cotton. There was also a report that "short time" would go into effect at Manchester on the 29th instant. The erop advices were favorable, however, and the new crop months closed only one point higher, while this crop lost most of the advance before the close. On Thursday the Liverpool market was dull and this crop was slightly lower in sympathy with a decline in Liverpool, while the next crop was about steady. Whatever strength the market here has latterly shown is due largely to the course of the Liverpool market, but prices have made a rather feeble response to any appreciation in values there, and when that market turned the advance here earlier in the week was soon lost. Cotton on the spot has been steady at 11½c. for middling uplands, but the aggregate transactions reported are smaller than those of last week, though at one time there were reports of considerable sales for export and the freight engagements for Liverpool latterly have been rather liberal.

The total sales for forward delivery for the week are 179,600 bales. For immediate delivery the total sales foot up this week 5,991 bales, including 1,054 for export, 4,937 for consumption, for speculation, and — in transit. Of the above — bales were to arrive. The follo

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary ? 1b.	812	813	812	812	812	812
Strict Ordinary	81316	81011		81018	81516	
Good Ordinary	978	978	978	978	978	978
Strict Good Ordinary	10016	10516	10516	10516	10316	10316
Low Middling	1111016	101318	101018	101016	10131	101316
Strict Low Middling	11116	1114	11118	1114	11116	11116
Good Middling	1134				113	1114
Strict Good Midding	12	12	12		12	12
Middling Fair.	12710	12718	127,6	12710	12710	12716
Middling Fair	13118	13114	13118	13116	13116	13116
GULF.						
GC 1.F.	Sat.	Mon	I.IIGH	Wed	Th.	Frt.
Ordinary	934	834	831	831	834	834
Strict Ordinary		9316	9318	9316	93 "	9 18
Good Ordinary	1048	1618	1018		1018	1018
Strict Good Ordinary	10916	10016	10118	10918	10018	1016
Low Middling	11116	11116	11116	11116	111 _{1e}	11116
Strict Low Middling	11518	115 ₁₆	Train	1 10 18	11518	11 16
Middling	1112	1112		1112	1112	1112
Strict Good Middling	191	12	12	12	12	12
Middling Fair	1911.	1911	1214	124	124	124
Fair.	135.0	135.0	125.0	123116		1211 6
				The second second		1351.
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary 2 1b.	838	838	83a	839	838	02.
PIFICI GOOD OPDIBLES	' ()	0	9	9 9	9.8	93g
TWW MIGGIIDS.	910.0	915,0			91516	9151
Middling	1034	1034	1034			1034
						1-0-4

MARKET AND SALES.

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

ADOT MANGER	SALES				S OF SPOT AND TRANSIT.				
CLOSED.	Ex- port.	Con-	Spec- ul't'n	Tran- sit.	Total.	Sales.	D'tiv eries		
Sat. Steady Mon. Quiel Tues, Quiet & steady. Wed. Quiet & steady. Thur. Quiet. Frl. Quiet.	1,054	2,170 448 551 477 729 563			3,224 448 551 477 728 563	33,700 20,900 33,300			

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

THE SALES AND PRICES OF FUTURES are shown by the follow-

in	g con	nprehens	sive tabl	e:					
Sales since Sep. 1, '88* 16,368,400	Total sales this week. Average price, week.	Friday, July 19— Sales, total Prices paid (range) Closing	Thursday, July 18— Sales, total	Wednesday, July 17— Sales, total	Tnesday, July 16—Sales, total	Monday, July 15— Sales, total	Saturday, July 13— Sales, total Prices paid (range) Closing	FUTURES.	Market, Prices and Sales of
16,368,400	179,600	Easter. 23,900 9.82@10.17 Quiet.	Easter. 33,300 9.83 a 10.49 Quiet.	Irregular. 20,900 9.89 #10.51 Quiet.	Higher. 33,700 9.89 #10.50 Quiet.	Higher. 40,600 9.86 a 10.50 Stendy.	Easier. 27,200 9.86 #10.52 Irregular.	Total Sales.	Market, Range and
1,091,300	3,100 10-19	Aver 10:40 400 10:45@10:40 10:45—10:40	Aver 10.40	Aver10-51 400 10-51-210-55 10-51-10-55	Aver10.46 800 10.19.910.50 10.51—10.55	$\Lambda \text{ver} \dots 10.48$ 1.000 10.41 ± 10.50 $10.48 - 10.50$	Aver10.50 700 10.47@10.52 10.46—10.48	July.	
2,670,100	76,900 10.17	Aver10-4. 7,500 10-44@10-4 510-45—10-4	7 Aver 10:47 8,600 7 10:46 # 10:49 7 10:46—10:47	Aver10.52 8,300 2 10.50 a 10.51 2 10.51—10.52	Aver16-48 14,300 10-47@10-50 10-50—10-5	Aver10.4. 22,700 10.40.010.4.	Aver10.4 15,590 2 10.45@10.5 10.44—10.4	August.	
1 424,400	18,600 10·14	$\begin{array}{c} \text{Aver} \cdot .10 \cdot 46 \text{ Aver} \cdot .10 \cdot 45 \text{ Aver} \cdot .10 \cdot 11 \text{ Aver} \cdot .9 \cdot 90 \text{ Aver} \cdot .9 \cdot 83 \text{ Aver} \cdot .9 \cdot 85 \\ 400 & 3.100 & 1.800 & 2.200 & 1.800 \\ 10 \cdot 15 \cdot 30 \cdot 10 \cdot 44 \cdot 10 \cdot 47 \cdot 10 \cdot 11 \cdot 10 \cdot 12 & 9 \cdot 89 \cdot 90 & 9 \cdot 82 \cdot 9 \cdot 84 & 9 \cdot 85 \cdot 9 \cdot 86 \\ 10 \cdot 45 - 10 \cdot 46 \cdot 10 \cdot 45 - 10 \cdot 46 \cdot 10 \cdot 11 - 10 \cdot 12 & 9 \cdot 89 - 9 \cdot 90 & 9 \cdot 82 - 9 \cdot 83 & 9 \cdot 85 - 9 \cdot 86 \end{array}$	$\begin{array}{llllllllllllllllllllllllllllllllllll$	Aver10-51 Aver10-52 Aver10-17 Aver 9-96 Aver10-400 8.300 1.0-51 20-52 1.0-51 1.0-15 20-16-18 9-95 20-997 9-95 1.0-51 1.0-52 1.0-52 1.0-52 1.0-15 1.0-15 20-16-16 9-95 20-995 9-95	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Easier, Aver10-50 Aver10-17 Aver10-13 2-7-20 9-86 a/10-52 10-47 a/10-52 10-45 a/10-43 10-13 a/10-14 Irregular, 10-46 10-48 10-44 10-45 10-18 10-18	September.	
276,000	14,100 9.91	Aver 9.90 9.89 # 9.90 9.89 # 9.90	Aver 9.92 4,400 9.90 9.94 9.89 9.99	Aver 9.96 1,800 9.95 * 9.97 9.95— 9.96	Aver 9.96 3,100 9.96	Aver 9:95 1,700 9:95	Aver 9.94 1,300 9.93 9.94 9.91— 9.95	October.	DAILY PI
122,800	7,500 9.86	Aver 9.83 2,200 9.82 \$ 9.84 9.82 - 9.83	Aver. 9.92 Aver. 9.84 Aver. 9.86 4,400 9.90 9.94 9.83 9.85 9.85 9.85 9.89 9.90 9.83 9.84 9.85 9.86	Aver 9.87— 9.88	Aver 9.89 Aver 9.91 1,500 3,600 @ 9.89 9.90@ 9.91 9.88 9.89 9.90 9.91	Aver 9.88 1,600 9.862 9.88 9.88—9.89	Aver. 9.94 Aver. 9.87 Aver. 9.88 9.80 9.87 9.87 9.88 9.87 9.88 9.89 9.94 9.88 9.89	November.	PRIOES AND
274,500	16,900	Aver 9.85 2,200 9.820 9.81 9.850 9.86 9.82 9.83 9.85 9.86	Aver 9.86 4,300 9.85 a 9.88 9.85 — 9.86		Aver: 9.91 3,600 9.90# 9.91 9.90— 9.91	Aver 9.90 2,400 9.89# 9.91 9.90— 9.91	Aver . 9.88 2,100 9.88 e 9.89 9.88 – 9.89	December.	SALES
289,500	23,800 9:04	Aver 9.91 3,200 9.90	Aver 9.92 9.91 @ 9.94 9.91 — 9.92	Aver 9.96 2,000 9.96 # 9.97 9.95— 9.96	Aver 9.96 9.96 # 9.97 9.96 # 9.97	Aver 9-96 Aver 10-0 9-9-5 0 9-97 10-02 0 — — — — — — — — — — — — — — — — — —	Aver 9.94 1,800 9.94@ 9.91— 9.95	January.	OF FUTURES
45,100	1,600	9.99 - 9.99	Aver 9.99 1,600 9.99 a 10.01 9.98— 9.99	Aver10.03 200 @10.03 10.0210.43	Aver10-04 1,500 10-03 a 10-04 10-03-10-01	Aver10.02 1,100 10.02 a 10.03—10.04	Aver10.02 200 10.01 \(\infty \) 10.02 10.01 \(-10.02 \)	February.	FOR MACE
17,100	7.900 10.08	Aver10.05 Aver 1,700 10.05 a 10.06 — 10.05 — 10.05 10.13—	Aver. 9.92 Aver . 9.99 Aver . 10.06 Aver . 10.14 9.65900 9.91	Aver10-11 1,100 10-10-210-12 10-10-10-11	Aver10·11 1,200 10·11/10·12 10·11—10·12	$\begin{array}{c} \text{Aver}10.11 \\ 200 \\ 10.11 \% \\ 10.11-10.12 \end{array}$	Aver10.08 2.300 10.08 \(\alpha \) 10.10 10.09 \(-10.10 \)	March.	EACH MONTH.
8,200	2,100 10-17	Aver	Aver 9:99 Aver10:96 Aver10:14 Aver 10:24 Aver 10:30 1.600 9:99.a10:01 10:06 a10:09 10:13:20:16 — 20:00 9:98.— 9:99.10:05-10:06 10:13:20:16 — 20:24 — 20:30 9:98.— 9:99.10:05-10:06 10:13:20:14 10:21 10:22 10:28 10:30	$\begin{array}{l} \text{Aver} \ldots 9.90 \ \text{Aver} \ldots 9.96 \ \text{Aver} \ldots 10.03 \ \text{Aver} \ldots 10.11 \ \text{Aver} \ldots 10.18 \ \text{Aver} \ldots 10.26 \ \text{Aver} \ldots 10.35 \\ 2.700 \ 9.89 \ 9.91 \ 9.96 \ 9.97 \ - \ 910.031 \ 0.100 \ 10.121 \ 10.18 \ 0.10 \ 0.1011 \ 0.18 \ 0.10 \ 0.25 \ 0.033 \ 0.989 \ 9.90 \ 9.95 \ 9.96 \ 10.02 \ 10.031 \ 10.10 \ 10.11 \ 10.17 \ - 10.18 \ 10.25 \ 10.25 \ 10.25 \ 10.33 \ 0.989 \ 0.995 \ 9.96 \ 10.02 \ 10.033 \ 0.989 \ 0.995 \ 0.9$	Aver10-04 Aver10-11 Aver10-18 Aver10-27 Aver	$\begin{array}{llllllllllllllllllllllllllllllllllll$	Aver 9-94 Aver10-02 Aver10-08 Aver10-16 Aver . 10-25 Aver 1.800 9-94	April.	
7,700	3,200 10 ⁻²⁵	Aver 10.21 Aver 10.20 ± 10.22	Aver10.24 100 - @10.24 10.21-10.22	Aver10.26 Aver10.3 200 400 - @10.26 10.33 — - 10.2510.26 10.33 — 10.3	Aver . 10.27 100 — @10.27 10.26—10.27	Aver10.26 10.26 &	Aver. 10-25 400 10-24 @10-26 10-25—10-26	Мау.	
600	10.32		Aver10·30 200 - #10·30 10·28-10·30		Aver :-		\$\display \display \di	June.	

ber-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-Pebruary, for February, 881,300; September-March, for March, 1,941,800; September-April, for April, 1,257,800; September-May, for May, 1,595,100, September-June, for June, 1,656,000.

**Two back included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver," The average for each month for the week is also given at bottom of table Transferable Orders—Saturday, 10*50c.; Monday, 10*50c.; Tuesday, 10*55c.; Wednesday, 10*55c.; Tursday, 10*50c.; Friday, 10*50c.

The following exchanges have been made during the week: *28 pd. to exch. 100 Sept. for Aug.
*06 pd. to exch. 100 Aug. regular.
*51 pd. to exch. 100 Oct. for Aug.
*102 pd. to exch. 100 Oct. for Dec.
*102 pd. to exch. 100 Oct. for Dec.
*103 pd. to exch. 100 Oct. for Dec.
*104 pd. to exch. 100 Oct. for Aug.
*105 pd. to exch. 100 Oct. for Aug.
*107 pd. to exch. 100 Oct. for Aug.
*108 pd. to exch. 100 Oct. for Aug.
*109 pd. to exch. 100 Oct. for Aug.
*109 pd. to exch. 100 Oct. for Jan.
*100 pd. to exch. 100 Oct. for Jan.
*101 pd. to exch. 100 Oct. for Jan.
*102 pd. to exch. 100 Oct. for Jan.
*103 pd. to exch. 100 Oct. for Jan.
*104 pd. to exch. 100 Oct. for Jan.
*105 pd. to exch. 100 Oct. for Jan.
*107 pd. to exch. 100 Oct. for Jan.
*108 pd. to exch. 100 Oct. for Jan.
*109 pd. to exch. 100 Oct. for Jan.
*100 pd. to exch. 100 Oct. for Exch. 100 Oct. for Jan.
*100 pd. to e

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 (July 19), we add the item of exports from the United States, including in it the exports of Friday only.

	1889.	1888.	1887.	1886.
Stock at Liverpoolbales	703,000	568,000	701,000	601,000
Stock at London	30,000	13,000	31,000	16,000
Total Great Britain stock.	733,000	581,000	735,000	617,000
Stock at Hamburg	2,800	4,300	5,000	2,800
Stock at Bremen	30,200	40,500	57,000	38,400
Stock at Amsterdah	18,000	10,000	33,000	25,000
Stock at Rotterdam	300	400	200	400
Stock at Antwerp	19,000	600	1,100	1,600
Stock at Havre	85,000	137,000	211,000	149,000
Stock at Marseilles	5,000	3,000	3,000	6,800
Stock at Barcelona	55,000	58,000	41,000	58,000
Stock at Genoa	9,000	7,000	5,000	18,000
Stock at Triestc	7,000	10,000	13,000	12,000
Total Continental stocks	231,300	270,800	369,300	312,000
Total European stocks	964,300	851,800	1,101,300	929,000
Indla cotton affoat for Europe.	88,000	74,000	184,000	169,000
Amer. cott'n afloat for Europe.	44,000	70,000	33,000	91,000
Egypt, Brazil.&e.,afit for E'r'pe	12,000	19,000	30,000	2,000
Stock in United States ports	150,934	215,368	212,622	256,296
Stock in U. S. interior towns	10,214	29,903	22,860	57,875
United States exports to-day.	1,715	3,608	2,583	10,728
We to Levis 15th a supplier	071 010	000 070	1 500 000	*** 000
Total visible supply	1,271,313	,203,679	1,089,365 1	,515,899
Of the above, the totals of Ameri	oan and ot	ner deseri	otions are a	s tollows:
American-				

American Action States Continental stocks.

American aflout for Europe...
United States stock.....
United States Interior stocks...
United States exports to-day. 10.728 Total American

East Indian, Brazu, dc.—
Liverpool stock.
London stock.
Continental stocks.
India alloat for Europe
Egypt, Brazil, dc., afloat. 807,913 893,879 915,065 1,066 899 152,000 13,000 111,800 74,000 19,000 164,000 16,000 98,700 169,000 2,000 31,000 163,300 184,000 30,000 Total East Indis, &c..... Total American..... 674,300 449,000 915,065 1,066,899

The imports into Continental ports this week have been 41,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 7,534 bales as compared with the same date of 1888, a decrease of 318,152 bales as compared with the corresponding date of 1887 and a decrease of 244,686 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 the stocks to-night, and the same items for the corresponding period of 1887-88—is set out in detail in the following statement.

	one was a state ment.									
Total, all	Total, new towns	Newborry, S. C Raleigh, N. C.i Petersburg, Va Louisville, Ky Little Rock, Ark. Brenham, Tex Honston, Tox	Total, old towns.	Angusta, Ga Columitus, Ga Macen, Ga Macen, Ga Montgonery, Ala Selma, Ala Mashville, Tonn Dallas, Texas. Palestine, Texas. Palestine, Texas. Pulestburg, Miss. Columbus, Miss. Eufanda, Ala Eufanda, Ga Atlauta, Ga Atlauta, Ga Charlotte, N. C. St. Louis, Mo Checinnad, Ohio	Towns.					
951	403	10 19: 67 86 86 111	548	54 16 20 20 75 115 115 115 115 115 115 115 115 115	This week.					
3,451,196	829,813	15,90s 31,205 14,437 19,109 73,439 28,058 6:17,657	2,621,383	185,176 75,238 99,540 99,540 77,134 97,144 9	Movement to July 19, 1889 Receipts. Shipm'ts Since This k. Sept.1.'88. vocek. Jul					
2,779	709	1119 3161 108 142	2,070	130 20 36 3 182 169 132 169 20 20 677	Shipm'ts This week.					
10,855	149	50 31 151 29 271 103	10,214	488 142 299 199 199 1,570 1,570 1,593 390 1,393 1,393 1,393	Stock July 19.					
4,119	875	50 888 588 656	3,244	234 114 114 114 114 114 116 116 116 116 11	This week.					
3,392,502	801,330	17,611 34,693 16,221 14,521 14,525 66,205 26,124 625,895	2,591,172	197,198 58,8328 51,5044 51,5044 51,5044 650,5322 650,5322 650,532 650,532 650,532 650,532 650,532 650,632 651,634 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166 61,166	Receipts. Shipm'ts Since Tans k. Spect 1'87. week. July					
10.316	1,409	70 432 310 310 2 10 585	8,907	1,773 357 213 213 10 11 11 11 11 11 11 11 11 11 11 11 11	Shipm'ts This week.					
31,470	1,567	212 212 213 213 213 25 25 25 25 25 25 25 25 25 25 25 25 25	29,903	3,110 6,23 7,560 7,560 8,134 1,079 1,079 1,079 1,079 1,079 1,079 1,079 2,17 2,17 2,17 2,17 2,17 2,17 2,17 2,17	888. Slock July 20.					

* The figures for Louisville in both years are "net." this year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 1,522 bales, and are to-night 19,689 bales less than at the same period last year. The receipts at the same towns have been 2,696 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 58,694 bales more than for the same time in 1887-88.

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-								
July 19.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.			
Galveston New Orleans Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadeiphia	10^{7}_{8} 11 10^{3}_{4} 10^{5}_{8} 10^{7}_{8} 11^{1}_{4} 11 $11^{3}_{8}\widehat{w}^{1}_{2}$ 11^{3}_{8} 11^{1}_{2}	10 ⁷ 8 11 10 ³ 4 10 ⁵ 9 10 ⁷ 6 11 ¹ 4 11 11 ³ 8 70 ¹ 2 11 ¹ 3 11 ¹ 3	11 1034 1058 1078 1114 11 1138712 1112	11 11 1034 1058 1078 1114 11 1138@12 1138	11 11 103± 1059 1079 1114 11 1138@12 1138	11 1034 1058 1078 1114 11 1138@12			
Augusta Memphis St. Louis Ciucinnati Louisville	10787011 1034 101116 11	1078 #11 1031 1011 11 11	107 ₆ d 11 103 ₄ 1011 ₁₆ 11	1078 # 11 1034 1011 ₁₆ 11	1078 \$\vec{\pi}\$11 1034 1011 ₁₆ 11	111 ₂ 107 ₈ o 11 103 ₄ 1011 ₁₆ 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	Receipts at the Ports.			St'k at	t'k at Interior Towns.			Rec'pts from Plant'ns.		
E.iding-	1887.	1888.	1859.	1887.	1888.	1889.	1887.	1888.	1889,	
J'ne 11	5,549	16,812	€.189	46.093	83,079	26,092		6,942		
" 21	2 364	13,228	8,3 1	45,25?	05,081	22 87-	1,523		87	
** 28		15,620	1,567	41,902	52 654	18 449	248	2,599		
July 5	1,26r	6,410	2,477	38,253	45,990	16,056			84	
" 12	9,471	7,021	2,130	S3 848	97,667	12,683	193			
" 19	3,295	10.082	1.95	29,188	81,470	10,855		5,865	124	

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1888, are 5,500,086 bales; in 1887–88 were 5,466,637 bales; in 1886–87 were 5,183,226 bales. 2.—That, although the receipts at the outports the past week were 1,952 bales, the actual movement from plantations was only 124 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 3,865 bales and for 1887 they were

Amount of Cotton in Sight July 19.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to July 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1888-89.	1887-88.	1886-87.	1885-86.
Receipts at the ports to July 19 Interior stocks on July 19 in	5,504,606	5,458,997	5,202,098	5,289,612
excess of September 1	4,520	7,640	*18,872	48,960
Tot. receipts from plantat'ns Net overland to July 1 Southern consumpt'n to July 1	-889,934	969,771	5,183,226 783,062 378,000	816,558
Totai in sight July 19	6,845,020	6,856,408	6,344,298	6,455,130
Northern spinners' takings to July 19	1,702,213	1,723,411	1,590,377	1,726,001

* Decrease from September 1. It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 11,388 bales, the increase as compared with 1886-87 is 500,732 bales and the increase over 1885-86 is 389,890 bales.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph from the South to-night are, as a rule, of a quite favorable tenor. The crop is developing promisingly, and good progress has been made in most sections in clearing the fields of

grass.

Galveston, Texas.—There has been one light shower during the week, the rainfall reaching four hundredths of an inch. The thermometer has averaged \$4, ranging from \$0 to \$8.

Palestine, Texas.—We have got out of the grass, and crops are being fine. There has been one drizzle during the week, the precipitation reaching one hundredth of an inch. The thermometer has reached from 72 to 94, averaging \$3.

Huntsville, Texas.—It has rained on one day of the week, but has been clear since. Fields are nearly clean again, and prospects are good. The week's rainfall has been eighty-eight hundredths of an inch. Average thermometer \$5, highest 96, lowest 74.

lowest 74.

Dallas, Texas.—The weather has been dry all the week.

Crops have been thoroughly worked over, and are looking very well. The thermometer has averaged 86, the highest being 96 and the lowest 76.

San Antonio, Texas.—No rain has fallen all the week. Demice all the property workers were very reconstruction.

all the alarm about wet weather, crops are very promis-The thermometer has averaged 82, ranging from 70

Luling, Texas.-There has been no rain all the week. Fields are clean, and prospects were never better. The thermometer Las ranged from 70 to 94, averaging 82.

Columbia, Texas.—It has rained hard on four days of the week. The rain was not needed, but did no particular harm, except interrupting work. The rainfall reached three inches and twelve hundredths. Average thermometer 82, highest 92,

lowest 72.

Cuero, Texas.—There has been one light shower during the Cuero, Texas.—There has been one light shower during the

Cuero, Texas.—There has been one light shower during the week, the rainfall reaching two hundredths of an inch. Crops are very fine and in splendid condition. The thermometer has averaged 84, the highest being 94 and the lowest 74.

Brenham, Texas.—We have had one light shower during the week, the rainfall reaching two hundredths of an inch. The fields have been effectually cleaned and crops are exceedingly promising. The thermometer has averaged 84, ranging from 72 to 96.

Belton, Texas.—The fields have been well worked over, and cotton was never more promising. Corn is made and abundance.

cotton was never more promising. Corn is made and abundant. One shower during the week with rainfall of fourteen hundredths of an inch. The thermometer has ranged from 72 hundredths of an inch.

hundredths of an inch. The thermometer has ranged from 72 to 95, averaging 84.

Weatherford, Texas.—Dry weather has prevailed all the week, and it has enabled farmers to clean the fields. Crops are thriving and look splendid, though the weather is getting very dry and hot. Average thermometer 87, highest 100, lowest 74.

New Orleans, Louisiana —We have had rain on two days of the week, the rainfall reaching two inches and eighty-eight hundredths. The thermometer has averaged 88.

Shreveport, Louisiana.—The week's rainfall has been eight hundredths of an inch. The thermometer has averaged 82, ranging from 72 to 95.

Columbus, Mississippi.—We have had rain on four days of the week, the rainfall reaching seventy-seven hundredths of an inch. The thermometer has ranged from 64 to 96, averaging 79.

aging 79. Leland,

Leland, Mississippi.—Rainfall for the week eight hundredths of an inch. Average thermometer 80.6, highest 93

and lowest 68.

Greenville, Mississippi.—The week's precipitation has been twenty-four hundredths of an inch. The thermometer has averaged 62, the highest being 92 and the lowest 73.

Vicksburg, Mississippi.—It has been showery on one day of the week, the rainfall reaching twenty hundredths of an inch. The thermometer has ranged from 80 to 99, averaging 87.

Little Rock, Arkansas.—We had light rain on two days of the week, but the weather is now fair and very warm. The rainfall reached seven hundredths of an inch. Worms are reported in Jefferson county, but the report is not confirmed. Prospects continue good thus far. Average thermometer 81, highest 95, lowest 70.

Helena, Arkansas.—There have been two light showers dur-

reported in Jefferson county, but the report is not confirmed. Prospects continue good thus far. Average thermometer 81, highest 95, lowest 70.

Helena, Arkansas.—There have been two light showers during the week, the precipitation reaching thirty-two hundredths of an inch. Crops are growing finely and farmers are gaining on the grass, but there has been too much rain.

Memphis, Tennessee.—It has been showery on four days of the week, the rainfall reaching twenty-three hundredths of an inch. The last three days have been hot and dry here, but theavy rains have fallen in the immediate neighborhood. Crop reports are more favorable, yet complaints of grass come from the bottoms, where some land has been abandoned. The thermometer has averaged 83, ranging from 72 to 94.5.

Nashville, Tennessee.—Telegram not received.

Mobile, Alabama.—The crop is developing promisingly, but there are some complaints of grass and excessive rains. It has been showery on four days of the week, the rainfall reaching one inch and twenty-eight hundreds. Average thermometer 82, highest 94, lowest 72.

Montgomery, Alabama.—We have had showers on four days of the week, the rainfall reaching sixty-two hundredths of an inch. Corn is made and the yield will be large. Cotton is doing excellently in every respect. Planters never had a better prospect, and never made such a promising big crop with so little expense. The thermometer has averaged 82, the highest being 95 and the lowest 72.

Selma, Alabama.—Rain has fallen on three days of the week to the extent of fifty-five hundredths of an inch. The thermometer has averaged 82, ranging from 70 to 94, averaging 81.8.

Madison, Florida.—We have had rain on one day of the week, with rain on four days, the rainfall reaching two inches and sixty-five hundredths. The thermometer has been cloudy during the week, with rain on four days, the rainfall reaching two inches and five hundredths. Crop accounts are good. The thermometer has averaged 82, ranging from 70 to 95.

Augusta, Georgia.—The weather has b

lowest 75.

Charleston, South Carolina.—We have had rain on four days of the week, the rainfall reaching fifty-three hundredths of an inch. The thermometer has averaged 82, ranging from of an inch. 72 to 97.

dredths. The thermometer has ranged from 69.6 to 92.5, averaging 78.

Wilson, North Carolina.—It has rained on two days of the week, the rainfall reaching fifty-five hundredths of an inch. Average thermometer 80, highest 90 and lowest 66.

'The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 18, 1889, and July 19, 1888.

'July 18, '89, July 19, '88.

	July 1	.8, '89.	July 1	9, '88,
New OrleansAbove low-water mark. MemphisAbove low-water mark. NashvilleAbove low-water mark. ShreveportAbove low-water mark.	8 16 5 17	Inch. 4 8 0 6	Feet. 9 22 5 18	Inch. 4 2 0 6
Vicksburg Above low-water mark.	22	0	26	6

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to July 18. BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	nts this	week.	Shipm	ents sinc	e Jan. 1.	Rec	eipts.				
Year	Great Bril'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.				
1889 1888				354,000 202,000		1,168,000 791,000		1,627,000 1,257,000				
1887	2,000	13,000	15,000	353,000 301,000	641,000	994,000	6,000	1,423,000 1,321,000				
-	1 Shinnente for the speek 1 Shinnesste since Tunscan 1											

	Shipme	nts for th	e week.	Shipments since January 1.					
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.			
Calcutta - 1889	1,000		1,000	29,000 28,000	41,000 63,000	70,000 91,000			
Madras— 1889 1888 All others—	1,000		1,000	9,000 8,000	2,000 2,000	11,000 10,000			
1889 1888		1,000	1,000	29,000 18,000	19,000 14,000	48,000 32,000			
Total all— 1889 1888	2,000	1,000	1,000 2,000	07,000 54,000	62,000	129,000 133,000			

Shipments	18	889.	18	888.	18	87.	
to all Europe from—	This Since week. Jan. 1.		This week.	Since Jan. 1.	This Sinc week. Jan.		
Bombay All other ports.		1,168,000 129,000		791,000 133,000		994,000 264,000	
Total	5,000	1,297,000	5,000	924,000	20,000	1,258,000	

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

October 1 to July 1.	Great Britain.	Continent.	Total.
For 1888-S9.		*	
takings by spinnersbales	2,621,000	3,190,000	5,811,000
Average weight of bales	456		
Takings in pounds	1,195,176,000	1,409,930,000	2,605,156,000
For 1887-88.			
Takings by splanersbales	2,889,000	2,968,000	5,857,000
Average weight of bales	432		432
Takings in pounds	1,248,324,000	1,28?,223,000	2,530,547,000

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 442 pounds, against 432 pounds last year, and for the whole of Europe the deliveries average 443 3 pounds per bale, against 432 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 July 1.		1888-89.		1	887-88.	
Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.
Spinners' stock Oct. 1. Takings to July 1	52, 2,988,	193, 3,525,	245, 6,513,	51, 3,120,	167, 3,205,	218, 6,325,
Supply	3,040. 2,907,	3,718. 2,977,	6,753, 5,884,	3,171, 2,886,	3,372, 2,821.	6,543, 5, 7 67,
Spinners' stock July 1	133,	741,	874,	285,	551,	836,
Weekly Consumption, 00s omitted.						
in Ootobor	*75,0	75,0	150,0	73,0	72,0	145,0
ln November	75,0	75,0	150,0	73,0	72,9	145.0
1n 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	146.9
In March	77,0	77,0	154,0	74,0	72,0	146.0
In April	77,0	77,0	154,0	75,0	73.0	148.0
In May	77,0	77,0	154,0	75,0	73.0	148,0
In June	*77,0	77.0	154,0	75.0	73.0	148.0

Stateburg, South Carolina.—Rain has fallen on four days the week to the extent of one inch and twenty-six hundred on account of stoppage of spindles in October and holidays in June.

We referred last month (June 15) to a revision of surplus mill stocks in Great Britain on account of errors in Liverpool stock as having been made by Mr. Ellison. Our cable of that date did not give the facts in sufficient detail, but we notice that in Mr. Ellison's May circular he explains the matter by saying that "at the end of September last year, on counting stock in Liverpool, an excess of 81,420 bales-equal to 74,000 bales of 400 lbs.-was disclosed, which of course had to be deducted from the deliveries to epinners." * * season, however, owing to the altered method of making up the returns, there will be a deficit, not an excess. This deficit was up to the end of May about 50,000 bales of 400 lbs.; the deliveries, according to the Board of Trade returns, being about that much larger than the figures published by the Cotton Association. In the two previous seasons the Board of Trade figures were much smaller than those issued by the Association." Our cable this week places the probable deficit (which was estimated at 50,000 bales to the end of May) now at the end of June at 40,000 bales of 400 lbs., against the actual excess last season of 74,000 bales. Adding, therefore, to the surplus stock July 1, 1889, the 40,000 bales, we have at that date a surplus at the mills in Great Britain of 173,000 bales, against last year at the same time (after deducting 74,000 bales) 211,000 bales.

It will be seen by the above tables that the weekly consumption in Europe in June was 154,000 bales of 400 pounds each, against 148,000 bales at the same time a year ago.

COTTON PROGRESS AND PROSPECTS.-In our editorial columns to day will be found a short article showing the progress of the cotton plant in June and the present prospects of the crop. As of interest in connection with our editorial remarks, we have prepared the subjoined tables, which show the State averages of rainfall and thermometer in March, April, May and June, for six years (1884 to 1889 inclusive).

The thermometer averages are given first.

- Carried	March.				A pril.			May.			Jane.	
Thermometer Averages.	High.	Low.	Arge.	High.	Low.	Avge.	High.	Low.	Avge.	High.	Low.	Avge.
N.CAR'LINA 1889 1888 (g90d) 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad)	73.0 75.5 77.2 79.0 68.8 77.8	27.7 20.5 27.1 26.8 21.2 25.7	47:3 43:1 45:2 50:6 45:0 54:5	86.0 88°1 81°0 88°5 84°9 84°0	39.4 36.0 30.8 36.4 31.9 37.4	60:4 60:9 58:0 61:8 62:0 58:4	91% 89:3 80:3 91:9 87:6 89:5	39.6 43.5 50.3 47.8 48.3 49.4	64.7 64.1 70.5 69.7 69.1 70.9	91°1 93°3 96°4 91°9 93°4 91°9	49'1 53' 52'9 57'8 58'4 51'8	71.8 76.4 75.3 73.9 75.8 71.5
8. CAR'LINA 1859 1883 (go'd) 1887 (good) 1886 (fair'. 1885 (fair. 1884 (bad).	74'6 76'5 76'4 76'9 68'1 78'9	29°1 24°7 80°7 28°4 28°9 25°8	51.9 52.9 52.9 53.8 49.2 56.6	84·9 88·7 86·6 81·5 83·6 85·3	39.8 99.1 35.7 40.3 46.7 85.6	61.0 61.7 62.7 63.2 63.0 60.1	95.0 89.7 89.3 93.3 85.8 85.8	45.9 41.1 51.0 49.2 51.0 65.1	72°2 70°2 71°5 72°0 70°0 72°5	95:2 93:8 100:6 90:7 89:8 88:4	43'8 60'4 5 '1 63'3 61'7 55'1	75°5 78°3 76°8 79°9 76°4 72°6
GEORGIA. 1894 1888 (good) 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad)	77:8 77:6 77:9 76:4 72:6 79:4	92·7 28·2 29·4 27·6 26·6	53.3 53.9 53.8 49.8 57.8	85°2 85°9 85°1 84°2 86°4 85°4	40,0 45.1 35.4 34.5 37.7 39.4	63.4 66.0 64.1 65.0 63.4 01.0	92°5 90°7 90°9 91°6 87°1 83°4	45.7 50.2 56.7 48.8 49.1 56.1	71.0 70.8 73.9 71.8 69.1 74.1	92:3 95:8 99:2 99:2 93:3 91:6	47.5 61.5 62.6 64.1 61.9 58.9	75.6 78.4 78.5 76.6 77.5 74.0
FLORIDA. 1884 (good) 1887 (good) 1886 (fair) 1885 (fair) 1884 (bad)	81.0 83.4 79.5 80.5 80.2 85.7	38°4 35°2 37°1 24°7 39°1 40°2	58°8 61°6 59°7 58°9 59°5 67°1	87.8 87.6 86.3 85.2 86.7 87.7	45.2 50.8 40.6 41.5 48.3 47.7	66-8 70-9 66-6 65-8 68-9 68-9	92.6 91.1 88.1 91.3 89.6 91.9	50°6 58°1 56°9 56°5 59°1 61°2	72.6 75.1 73.3 74.0 74.5 77.9	92:4 94:7 92:3 92:7 95:8 94:7	55:3 62:2 64:8 67:3 68:9 05:1	77°1 79°8 77°1 80°4 81°3 79°6
ALABAMA. 1889 1889 (good) 1887 (good) 1886 fair). 1885 (fair). 1884 (bad)	76.0 77.6 77.7 75.8 74.4 80.8	34.0 30.2 32.8 31.0 26.8 31.1	57:31	.83:5 83:9 .6:0 83:8 84:8 84:0	42.9 41.3 89.2 40.1 38.5 40.1	64.5 67.5 65.3 64.5 64.5 62.1	88.5 87.6 90.8 90.2 86.3 90.9	45°0 49°9 56°1 49°4 48°9 55°5	70°2 71°5 74°8 72.0 +9°4 72°8	93.0 91.9 96.4 94.3 92.4 91.0	49.0 57.4 61.7 64.1 62.6 59.2	76.6 77.4 78.5 77.6 78.0 78.8
Louisiana. 1889 1885 (good) 1857 (good) 1886 (fair). 1885 (fair). 1884 (bad)	80·5 81·0 80·3 79·1 78·2 80·8	38:1 36:5 41:5 96:3 93:8 37:8	58:2 60:8 63:6 57:5 58:3 63:5	86.8 86.8 89.4 84.1 86.5 83.4	49.7 48.8 48.1 42.1 53.1 43.4	68:8 73:2 69:0 67:1 70:7 66:2	90.0 89.7 92.2 93.9 88.2 66.1	49:1 53:3 58:1 57:4 58:6 58:9	71.9 72.7 75.4 75.8 74.1 74.8	93.6 93.6 93.1 95.4	52.5 42.8 66.4 70.0 70.3 65.7	76·9 78·2 80·2 80·4 82·9 79·9
Mississippi 1884 1885 (good) 1887 (good) 1886 (lair). 1885 (fair). 1884 (bao).	70°8 77°2 78°6 81°8 77°0 81°9	\$3.9 30.6 33.4 28.0 30.2 35.7	52·2 52·8 56·9 51·6 54·5 69·3	81.4 88.6 80.0 86.4 87.3 83.9	42.6 42.7 36.8 32.5 38.0 40.7	63.5 65.4 63.9 63.8 65.5 62.2	89°7 88°9 90°8 91°4 69°0 87.9	43.7 50.1 53.0 45.4 45.8 51.6	87- 70:4 73:2 71:4 66:8 71:7	93.4 95.8 95.8 95.8 91.0	45.8 55.3 57.9 n3.0 n2.7 61.8	73·7 73·5 77·4 75·3 80·7 75·8
ARKANSAS. 1889 (go d) 1887 (good) 1887 (tair) . 1885 (fair) . 1884 (bad).	80.0 80.7 73.0 79.8 77.9 78.3	29.8 25.4 29.8 24.7 24.1 24.5	51°3 48.8 55°1 49°2 48°6 50°4	83.7 86.6 90.4 84.6 83.6 82.0	44.0 44.7 93.5 86.4 39.0 85.2	63.4 62.8 62.8 62.8 58.0	\$8.0 87.5 92.2 94.3 87.1 87.2	42:3 45:7 56:0 50:7 44:2 50:	64.8 68.6 72.5 72.0 66.7 68.1	91.7 91.9 95.6 94.1 92.2 95.1	49:7 51:3 58:0 5:3 80:5 51:4	72:7 76:2 76:9 75:2 76:5 74:1
TENNESSEE' 1859 1858 (good) 1856 (good) 1856 (tair) 1855 (fair) 1884 (bad)	77'8 77'5 75'4 78'7 74'8 75'0	28.8 21.8 26.5 22.7 15.7 23.3	50.6 47.4 50.6 47.9 44.5 50.6	83·3 *4·3 87·8 84·0 82·7 *2·1	95'8 59.7 84'1 29'2 85'3 35'1	58.5 61.4 60.6 59.1 60.6 57.1	89:7 87:1 +9:0 59:0 96:9 87:1	43% 89°1 58°1 46° 40°0 49°1	66'8 65'1 11'5 69'1 66'5 69'1	89°3 94°7 97°a 91°3 93°7 93°7	47:3 48 m 55:4 59:3 61:8 59:6	75° 4 73'9 77'4
TEXAS. 1889 1888 (good) 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad)	79°1 80°0 83°8 79°9 77 7 81°1	\$5.6 28.9 32.1 25.8 31.9 • 9.9	55:3 52:7 59:3 52:6 53:9 58:1	85% 85.7 89.0 83.0 84.9 84.7	45.6 45.8 35.3 32.6 47.6 37.		90:1 89:4 92:6 93:3 87:3 86:6	47°7 51°8 48,8 53°1 49° 50°1	7 *1 10°0 72°0 74°1 69°7 71°	91 4 94.55 94.5 95.9 93.9 93.9	80 2 6 % 6 % 6 % 6 % 6 % 6 %	76 0 79:5 78:3 -8:7 79:7 77:8

years given above mean simply that the aggregate crop for the year named was bad, good, fair or full.

words "bad," "good," "fair" and "full" following

The rainfall averages are as follows:

	Marc	h.	Apr	п.	May	.	Jun	e
Rainfall Averages.	Rain- fall.	Days rain.	Rain-	Days rain.	Rain-	Days rain.	Rain-	Days rain.
N'RTH CAROLINA. 1988 (good) 1887 (good) 1886 (fair) 1886 (fair) 1886 (fair)	8:54 5:35 8:16 4:46 3:41 8:86	9 10 7 8 11 16	3:83 1:44 9:87 8:46 2:60 3:51	10 6 8 6 8	5.60 7.68 5.52 3.59 7.41 8.09	81/4 14 12 7 13 9	7°78 8°38 4°48 8°75 4°06 6°31	1814 8 9 2-3 1414 13
8e UTH CAROLINA. 1889 1889 (good). 1887 (good). 1686 (tair). 1888 (fair). 1884 (bad).	3:46 6:36 1:30 5:03 2:02 6:06	71/6 10 6 9 8 14	2·27 1·42 2·39 2·45 1·55 4·03	6 4 7 8 7 10	1.59 7.29 3.24 5.69 5.18 2.89	51/6 9 10 9 13 8	5:03 4:80 3:82 8:06 4:29 7:37	11 1014 814 14 10 15
GEORGIA. 1889 (good). 1888 (good). 1887 (good). 1880 (fair). 1880 (fair). 1884 (bad).	8·03 9·04 2·02 7·97 3·3·1 9·26	6 10 7 9 716 13	3·25 1·41 1·97 2·05 1·68 4·81	3 1-8 5 6 7 914	1:47 5:75 2:65 4:82 5:83 1:93	4 11 9 7 12 8	6-23 8-85 6-58 9-88 4-77 7-61	12 19 834 1614 9 4
1889	2·19 2·29 3·19 3·83 4·27 3·56	7 646 5 16 9	2:82 1:5 0:36 3:53 1:27 2:78	6 4 714 8 8 8 8 8	1:00 5:95 4:18 1:68 5:51 4:04	8% 12 9% 4% 11 9	7:41 4:32 7:17 8:80 9:32 8:70	15% 11% 13 16 18 15
ALABAMA. 1889 1888 (good) 1887 (good) 1886 (fair) 1885 (fair) 1884 (bad)	2:65 10:06 1:89 10:15 3:86 10:20	6 10 5 1136 10 1436	2°58 2°30 1°62 6'06 3°65 3°41	51/4 6 5 71/4 8 10	1.52 6.25 8.13 4.45 5.94 2.88	316 18 1936 616 12 9	4.68 6.96 5.44 8.10 3.87 8.88	13 8 9 1-3 17 19 15
LOUISIANA. 1884	3.78 0.91 2.23 0.45 4.71 4.41	7 11 4 11 10 12	4·18 2·75 1·23 5·63 4·58 6·23	6 814 416 814 11	1:39 6:09 5:29 1:28 4:61 13:94	41/6 11 8 3 10 16	7:71 5:45 6:59 7:76 5:11 5:10	13 1334 1054 15 9
MISSISSIPPI. 1889 (200d). 1887 (200d). 1887 (200d). 1886 (fair). 1885 (fair). 1884 (bad).	5:09 10:07 3:38 6:22 8:29 9:31	7 11 436 1139 7	2:97 2:61 1:93 7:87 3:93 4:83	51/4 5 191/4 8	1:78 9:46 4:12 1:82 5:25 8:48	91/6 81/4 8 5 5	7:86 4:13 3:00 7:63 3:12 5:09	12% 10% 7% 17% 7%
ARKANSAS. 1889 1888 (good)		11 12 6 13 9 12	3:31 3:90 1:90 5:00 5:78 7:27	9 8 8 12 11 13	8·15 4·56 5·19 1·35 2·89 6·65	6 9 13 5 10	5·17 6·93 1·93 7·92 4·06 2·37	14 14 11 16 12 7
Tennessee. 1859 1889 (good). 1887 (good). 1887 (good). 1886 (far). 1855 (fair). 1854 (bad).	9:57 6:14 4::6 4:27 2:37 7:07	9 1256 9 11 1156	2:00 3:03 2:32 2:74 3:22 5:05	8 7 61/2 13 111/4	3·24 3·04 3·01 2·56 4·93 4·35	8 12 1134 10 10 9	5:37 4:24 1:48 7:03 3:08 5:46	16 111% 9 18 8 16
TEX 48, 1886 (200d) 1887 (200d) 1886 (f4ir) 1885 (fair) 1881 (b4d)	2:60 3:61 1:14 3:31 2:46 3:90	61/4 10 4 4 11/4 10 9	2·57 4·83 1·93 2·99 5·01 5·07	61/4 9 5 9 12 9	2:9934 5:22 6:01 0:11 7:13 9:02	51/4 11 9 2 11 11/4	5.53 5.11 3.42 3.01 3.64 6.05	814 11 814 914 716 8 1-3

The words "bad," "good" and "fair" following the years given above mean simply that the aggregate erop for the year named was bad good or fair.

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

188	88-89.	188	87-88.	1886-87.		
2,7	05,000	2,8	1,000 99,000	1,00 2,916,00		
This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
		1,000 2,000	215,000 156,000		257,000 150,000	
-	382,000	3,000	401,000		407,000	
	2,7 This week.	225,000 1,000 157,000 1,000 382,000	2,705,000 2,8 This Since Week. Sept. 1. Week. 225,000 1,000 157,000 2,000 1,000 382,000 3,000	2,705,000 2,899,000 This Since week Sept. 1. 225,000 1,000 157,000 2,000 156,000 1,000 382,000 3,000 401,000	2,705,000 2,899,000 2,9 This Since week. Sept. 1. week. Sept. 1. week. Sept. 1. week. Sept. 1. 1,000 157,000 2,000 156,000 1,000 382,000 3,000 401,000	

This statement shows that the receipts for the week ending July 17 were —— eantars and the shipments to all Europe 1.000 bales.

Manchester Market.—Our report received by cable to-night from Manchester states that the market is dull but steady for both yarns and shirtings. The demand for both India and China is poor. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparisou:

1	1889.			1888.						
32 v Cop. Twist.	814 lbs. Sairtings.	Mid. Uplds	321 Cop. Twist.	814 tbs. Shirtings.	Oott'n Mid. Upuls					
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8, d. 8, d. 5 11 ¹² 27 0 ¹² 5 11 7 0 5 11 7 0	61 ₁₆ 61 ₁₆ 61 ₃ 68 ₁₆	d. d. 712 2814 758 4828 758 6838 759 6814 758 6814 758 6814	8. d. 8. d. 5 7 97 0 5 8 97 1 5 7 97 1 5 7 97 0 5 7 97 0 5 7 97 0	d. 5716; 512 512 5918 5718 5718					

JUTE BUTTS, BAGGING, &c.—There is a fair business reported in bagging and the market is steady with sellers quoting 81/20 101/20, as to quality. Rather more trade is being transacted in jute butts on the basis of 1.70@13/20, for paper grades and 2@21/20, for bagging qualities. WEATHER RECORD FOR JUNE.—Below we give the rainfall and thermometer record for the month of June and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from records kept by our own agents.

points they are from records kept by our own agonts.												
Thermometer	-	March			April			May.			Tune.	1000
	1689.	1868.	1887.	1889.	1988.	1887.	1889.	1888.	1867.	1889.	1858	1887.
Vinginia. Norfolk.— Highest Lowest Average	70°0 29°0 43°1	76.8 14.1 43.6	75.8 95.1 41.1	80-0 80-0	98°1 82°2 65°4	84·5 81·5 53·0	62.2 44.0 88.0	90°0 44°1 90°0	90°0 49°5 67°9	04·0 65·0 72·8	95·6 55·6 78·0	95°5 56°5 73°1
N. CAR'LA. Wilmington- llighest Lowest Average Weldon,—	72.0 83.0 41/2	76'5 #1'4 51'4	81°9 27°7 52°1	80·0 42·0 \$6·6	87·5 37·3 61·7	85°7 32°0 59°9	97°0 45°4 69°4	85:5 50:7 80:9	87.5 47.0 71.1	93·0 58·0 74·2	93·8 62·8 75·8	97·9 53·0 75·6
lighest Lowest Average	74°5 24°5 46°0	75°5 17°0 45°7	77.0 21.0 44.8	89°0 32°0 57°0	91.0 31.5 56.5	83°0 32°C 55°1	05·0 30·0 67·8	91.0 41.0 06.8	91.0 f2.0 70.8	98°5 50°5 78°8	• • • •	97·0 54·0 74·2
Oharlotte— 1lighest Lowest Average Wilson—	75·0 28·0 47·9	79°3 20°0 49°3	79-7 26-8 47-7	88.0 88.0 88.0	01.0 35.3 03.2	89·3 32·1 59·4	95·0 95·0 70·4	91.0 40.0 67.3	90°9 50°4 70°6	94.0 45.0 71.8	98.0 55.3 77.0	101.9 52.8 75.2
Lowest Average	74°0 28°0 48°6	29.0 49.4	80°0 26°0 45°6	85.0 85.0 85.0	94°0 38°0 62°4	88.0 80.0 60.5	91.0 44.0 72.1	94·0 46·0 72·7	90.0 43.0 74.8	94·0 56·0 77·8	96.0 56.0 79.7	90.0 52.0 81.0
Morganton — Highest Lowest Average	70°0 25°0 44°1	70·0 18·0 44·5	70·0 26·0 47·8	78.0 82.0 56.8	55.0 56.1	74.0 27.0 55.5	81.0 85.6 68.8	89.0 40.0 63.6	81.0 54.0 65.5	81.0 43.0 68.1	88.0 57.0 76.4	87.0 49.0 72.6
B.CAROL'A Charleston.— lighest Lowest Average	74.0 81.0 58.0	74°0 29°5 55°2	80·0 83·9 54·8	85.0 42.0 63.0	91.0 39.3 63.8	85°3 33°4 62°0	96:0 49:0 71:0	87°0 51°8 72°8	88.8 55.1 72.7	95°0 51°0 75°0	94·8 82·0 78·2	99·6 57·4 77·5
Spartanb'g- Highest Lowest Average Stateburg.—	72.0 22.0 47.0	50°3 20°0 50°3	68°0 81°0 48°5		01.0 31.0 62.6	81.4 49.1 62.5	••••	93.0 93.0	92·0 43·0 67·0	•••	90°5 65°4 79°0	102.9 50.0 72.8
lighest Lowest Average	75·0 29·9 52·2	76·4 24·7 51·7	75·0 20·0 61·9	84.9 39.2 62.2	86°8 42°0 64°4	87°0 29°5 61°4	94·7 44·0 71·6	88·1 45·6 69·7	52.0 52.0	94.2 46.9 74.6	98.6 56.3 76.5	52:0 52:0 70:2
llighest Lowest Average Columbia—	53 0 53 0 53 0	75.0 20.0 54.4	90°0 55°5	82·0 86·1	85.0 48.0 67.1	89.0 89.0	92.0 48.0 72.9	87.0 45.0 71.8	89.0 55.0 74.4		••••	101°C 52°0 79°5
Lowest Average	77:0 29:5 54:1	77*0 23:5 52:8	82°0 29°0 53°6	87.6 89.0 84.7	90.0 41.2 66.1	90.5 80.6 62.3	97.5 44.5 73.0	93·5 45·0 71·2	91°0 63°0 72°6	98.5 47.0 78.8	98 3 58 0 78 1	101:5 54:0 78:0
Augusta.— liighest Lowest Average Atlanta.—	80.0 81.0 52.1	80-7 27-8 54-0	82·7 28·9 53·2	87.0 87.0 62.8	66.4	92·6 29·2 63·4	09 0 45.0 71.1	93·8 45·6 71·9	93.0 45.6 73.7	98.0 46.0 75.4	99.2 58.8 78.8	103·2 59·1 78·9
Lowest Average Savannah	78.0 28.0 50.0		75·3 25·2 50·7	85·0 84·0 61·0	89.7	88°1 86°3 62°7	90.0 41.0 00.0	68·1	88.7 57.1 72.0	90.0 80.0	93.8 55.3 74.8	97°0 57°1 75°0
Lowest Average Columbus.—	77°0 34 0 53°9	78·5 82·0 56·4	81°2 82°5 56°5	86·0 42·0 62·0	47'8 68'6	63.2	50·0 71·4	52.5 72.6	89.0 58.0 12.5	90.0 50.0 75.0	95.8 60.0 77.1	99·7 60·0 77·1
Lowest Average R.me	54·0 54·0	25.0 21.0	72.0 20.0 52.8	89.0 47.0 66.6	68.0 20.0	83·1 45·0 66·0	11	71.0	85.0 66.0 77.0	90.0 52.0 80.0	98°0 88°0 82°0	95.0 71.0 81.0
Lowest Average	51.0	51.0	1	82.0 84.1	1	85.0 82.0	42.0 60 0	69.0	73'0	88.0 46.0 75.0		97.0 57.0 77.0
Lowest Average FLORIDA.	83.0 57.4	\$2.0 \$2.0	52.0 57.1 57.1	88.0 42.0 66.4	450	91°0 88°6 66°6	94.0 61.0	54°0 72°3	82.0 85.0	\$2.0 52.0 77.0	95°0 66°0 71°1	17:-0 86:0 70:7
Jacksonville. Highest Lowest Averske Cedar Keys	81.0 89.0 57.0	83.2 82.0 66.3	80·0 85·7 59·5	884 444 65°C	85:0 49:6 70:1		94·0 5u 0 72·7	24.5 26.9 33.0	91·3 55·3	95.0 54.0 76.2	65.8 63.5 76.2	94·1 64·1 77·9
llighest Lowest Average Like City*-	1 58'6	57'0	78.0 40.8 61.5	52.0 48.0 67.0	55.0	82·2 41·6 67 3	87.0 55.0 72.5	86.5 62.8 75.3	57'0	59.0 56.0 77.0	89·1 66·0 50·1	69.9 63.5 78.7
llighest Lowest Average Titusville-	87°0 84°0 60°8	32'0	32-6	84.0 40.0 68.0	42.0		99°6 45°6 72°6	97.0 52.0 76.1	81°0 52°0 65°2		104.0 55.0 81.7	03·0 62·0 71·3
Highest Lowest Averaga 7 illuhasses -	82:0 41:0 60:2	87.0 41.0 ¢3.4	82·7 39·4 62·5	86.0 48.0 68.0	56.0	89.8 44°0 69°5	53.0	02.0	90°7 54°8 78°9	94.0 61.0 78.3	93°1 70°1 78°7	94.8 61.4 77.6
Highest Lowest Average	86.0 88.0 88.0	83.6 81.6 83.6		89:0 46:0 67:3	52.0		91·0 50·0 72·2	57.0	66.0	91·5 50·6 77·1	91°5 66°5 79°5	92.0 70.0 50.5
ALABAMA Montgom'y.— Highest Lowest Average		82·1 30·8 56·6	79°9 82°4 57°6	87·0 41·0 61·4		87·1 39·7 66·0	92·0 44·0 70·0	92·4 48·5 72·4	92·1 60·1 75·7	94.0 48.0 76.2	93.6 56.8 78.6	102·0 61·6 70·9
Mobile.— Highest Lowest Average	77.0 88.0 56.8	75.5 20.0 57.5	76·8 36·2 58·9	85°8 44°0 66°0	81.0 84.0 68.0	85.8 41.0 60.2	85.0 46.0 70.2	85·2 54·0	91·2 56·4 73·9	92.0 50.0 77.0	90·1 60·0 77·5	93·3 62·6 77·7
Silma— lighest Lowest Average	69.0 85.0 52.0	75.0 82.0 51.4	70·0 81·0 57·6	80°0 45°0 65°0	82:0 45:0 66:4	86.0 87.0 84.3	l E	88.0 49.0 70.0	88.0 59.0 73.5		91.0 55.0 77.0	91.0 60.0 77.9
lighest Lowest Average	76°0 80°0 53°1	78:0 24:0 54:2	75·6 81·5 55·2	88.0 88.0	83°0 42°0 67°1	85:0 39:0 64:0	89°0 46°0 70°0	87.0 48.0 71.4	91.0 61.0 74.0	91·5 46·0 76·1	93°0 58°0 76°4	
LOCIS'NA. N. Orleans.— Highest Lowest A verage	79°0 44°0 58°5	78°0 40°7 60°8	80°8 43°8 62°1	89.0	85·0 56·3	86:8 44:5	90.0	89:5 60:0	92·1 90·9	58.0 95.0	92°3 60°5	91·2
llighest Lowest	83.0 83.0 99.8	81.0	83.8 83.8	87·0 53·0	87°0 46°0	96-2 88-9		72°c 89°5 51°8	75'2 98'9 52'9	75.8 98.0 55.0	97·0 62·0	78·3 110·7 66 2
Average Ord Coteau- llighest Lowest	75:0 41:5	79·1	81.5	84·1	85°1 51°0	88'5 45'9	50'3	72·7 85·7 56·5	75.4 80.5 50.	90.5	78°.2 88°7 66°5	90°2 90°5 63°4
Average Liberty Hill- linuest Lowest Average.	54 0 28 0 5740	59.6 56.0 58.6	75° 49°0 66°5	89 6 42 0	90% 42°0	28.0 81.0	03°0 42°0	74.7 95.0 40.0	90·0 55·0	90°0 47°0	78°3	77.6 92.0 72.0
L' Figures f				are fo	AND DESCRIPTION OF	hor,	71.5	70-5		77.5	58.0 79.0	81.5

	1	March			April.			May.		June.		
Thermometer.	1889.	1888.	1887	1859.	1888.	1887	1889.	1888.	1887	1889.	1888.	1887.
	-											
M188188'P1.												
Oolumbus.— Highest	70.0	71.0	70.0	76.0	80.0	82.0	00.0	80.0	88.0	80-0	100.0	96.0
Lowest	28°0 50°0	24.0 47.0	26.0 45.0	58.8 58.8	34·0 62·0	\$0.0 20.0	85.4	44.0	50.0 70.4	38.0	70.0	82.0 76.0
Vicksburg-	80.0			,			92.0					
Lowest	86'0	83.5	80.1	\$6.0	85.0 45.5	92.0	48.0	20.0 20.0	90°6	93.0	92.4	97·3
Average Brookhaven-	65.8	65.7	60.4	65.8	£8.7	60.6	76.1	71.7	74.9	75.4	77.0	64·3 75·7
Higheat Lowest	76·0 32·0	73.0	77.0 34.0	83.0 45.0	86.0	89.0 42.0	90.0	90°0	89·0 58·0	94°0 46°0	90.0 80.0	94.0
AVOIDEO	54-0	55.0	59.0	83.0	44.0 67.0	64.0	68.0	70.0	72.0	73.0	75.0	94·0 56·0 75·0
Greenville- Highest	62.0	76 0	87.0	82.0 48.0	83.0	93.0	80.0	87.0	91.0	89.0	91.0	97.0
Lowest	47.0 52.5	32 0 51.0	37.0	48.0	47.0	42.0	50.0	99.0	55.0	48.0 75.0	58'0 70'0	61.0 79.0
Leland-	81.0	76.0		000								
llighest Lowast	9590	200	80°0 32°0		84.0	85.0	4.3.0	89.0 44.0 67.4	88.0 47.0	93.0 45.0 74.9	94.0 54.0 74.7	92:0 55:0 78:3
Average Clarksdule—	51.9	61.2	58.8	• • • • •	65.8	60.1	67.0	67.4	71.8	74.9	74.2	78.3
llighest Lowest	76.0 28.0	77.0 27.0	74.0	80.0	82.0	98.0	86.0	88.0	94.0		90·0 56 0	98.0
Average	49.4	48.3		61.5	85.1	82 2	65.6	69.5	73.5		74.5	52·0
ARKANS'S Little Rock.	1					- 1	1					
Little Rock	79.0	80.5	74.9	82.0	86.0	89.8	89.0	88.5	89.0	91.0	92.5	0010
Lowest	31.0	25'2	30.0	46.0	43.0	83.2	44.0	45.0	52.0	51.0	550	99.0 50.0
Average Helena-	52.6			62.8		64.0		£9.1		1	75.5	76.0
Higoest Lowest	32.0		74·0 80·0	82·0 43·0	81.0	90.0	80.0	86.0 48.0	96.0	90.0	90·0 51·0	96.0 58.0
Average Fort Smith-	50.8		55.4	64.5	64.5	87.0	60.0	68.7	75.5	72.6	77.0	79.0
Highest	83.0		78.0	87.0	89.7	91.3	80.0	88.0	91.9	91.0	93.2	94.8
Lowest	26.0	23.0	28'0 64'4	43.0 62.8		8.69	40.0	87.7	60°0 70°5	59.0 72.5	56.0	57°1
TENNES'E.	į			il	ł				1			
Nashville	PO+0		70.5	0	05.0	00.5	010	00.0	00.6	00.0	00.0	00.0
llighest. Lowest	78*0	23.0	24.0	85.0	85.0	88.7	91 0	88.4 37.0 60.0	88.6 50.2	88.0 48.0	96.0 48.4 74.0	96·1 52·0 74·7
Average	50.4	46.6	40.2	58.8	81.8	59.8	65 0	00.0	70.7	71'0	74.0	74.7
Highest	80.0	80.0	78.8	83.0	86.0	87°2	90.0 47.0	88.4	90.5	92.0	93°8	98.6
Average			29.9	61.8	eo.o	69.6	68.2	69.2	73.5	73.0	75.4	55.5
Ashwood.—	73.0	75-0	73.0	81.0	82-0	85.4	88.0		87.0	87.0	91.0	96.2
Average	27·0	25.0 46.3		35.0	38·0	84.0	42 0 65 5	41.0 57.8	51'0 75'0	45'0	47.0	55°0
Austin	78.0			84.0	1	86.0	90.0	{	1	90.0	1	
Lowest	27.0	21'0	24'0	84.0		82.0	43.0	34.0	56.0	48.0	46.0	59.0
Average	50.1	47'2	49.4)} 61.6	****	56.1	66.2	65.0	79'2	78.0	79-2	77.1
TEXAS.					Ì					ij	1	
Highest	73·0	75.0	79·4 45·5	79.0 55°C	78·0 55·5	81.4	57.0	8614	98.7 56.9	88.0	89.8	87.6
Average	58.5	60.1	65.2	69.2	71.2	69.4	73.7	74.8	75.8	78.6	80.2	68:2
Palestine	82.0		85.1	87.0	84.4		88.0	86-3	91.0	91.0		95.4
Average	57.2	29.3	83.9	50.0	68.5		45°0		45.5	55.0		80.8
Fort Elliot- Highest	80.0	1	1	88.0	1		1 95.0	1	ì	96.0	Ì	
Lowest	21.4	3] S'6	24.0	35.0	37.4	29.0	85.0	40.0	38.)	49.0	58.0	57.3
Average Cleburne—	45.6				+	l.	1			71'4		}
Highest Lowest	344	24.0	21'0	88.0 50.0		90.0	83°0 52°6			89.0	89.0	91.0
Average		48.2	57.2	68.0		65.0	68.0	67.3	74.2	75.0	62.0	78.8
Highest	80.5	78 0	88.5	89.0	89.0		90:5	92.0	100:1	95.0	65.0	101.5
Lowest	40°0			47°0	56.7		46.5	58°0		65°0		66.0 62.3
												_
	6			11			(1)			1		

Average	5⊌•2	60.6	63.31	69.9	78.2)	70.4	78.3	75 1	761	7ט'8'	82.7	82.3
Wall - 4-49	:	March	.]	[.	April.			May.			June.	
Rainfall.	1889.	1858.	1887.	1859.	1868.	1887.	1889.	1888.	1887.	1889.	1888.	1887.
vinginia. Norfelk.— Rainfall.in Dayarain	7:52 11	4.55	4:85	11.87	0.97	8·37 12	4·58 17	8·46, 17	1.94	4.75	5.79	2.72
W. CAR'NA. Wilmingt'n— Reinfall,in Days rain Weldon.—	5.57 12	4°74 11	1.48	-2·13	1·10 6	3·98 6	4.24	4·41 9	5·62 14	8·03 14	3·56	8'41 13
Rainfall,in Days rain Charlotte—	3.87	7.41 10	4·30 11	6.59	1.18	1.93	S-48	8·84 14	8.07	8.81	•••	5:06- 12
Rainfall,in Days rain	1.62 8	6·22	2:93 8	2.60	2·38 7	1.81	2·75	5°64.	9:84 16	10.54 15	1.66 10	4·44 10
Wilson— Rainfall,In Days rain	3.56	4:17	3·30 5	5.29	0:81 5	1.74	6·45 10	5*89 15	2:71	7·45	8:82 5	4°03 5
Morganton.— Rainfali,In Daya rain.— S. CAROL'A	9·37	8·19 7	9·80 5	2.69	1.75 7	4°90 8	8.08	13*62 15	7:50 15	5·50 11	4.50	4.25
Charleston— Rainfall,in Days rain	7:49 12	3·64 9	0.20 8	2.41	2·36	3·53 9	0.98 5	5·82 12	4·20 15	5.94 10	3·14 12	4:54 13
Spartanb'g- Ramfall,in Days rain	0.30	8·18	2·55 8		1.40	1.88 10		10.60 5	1:44 10		11 [.] 55	4.21 g
Stateburg— Rainfall,in Days rain	3·27 9	5°90 10	0.97	1.07	0.83	1.81 6	3:30	8.68 10	3.63	5·10 12	2·34 10	2.10
Alken.— Rainfall,in Daya rain	3·70 9	7°87 9	0.98	4·10 5	1.80	2°77 5	1·13 4	6.68 7	8.84	****		8.99
Columbia.— Rainfall,In Days rain	2·14 6	0.20 11	1.52	1.21 2	0.91	2·17 6	0.95	8.64 13	3·01	4·02 11	2°18	3.97
GEORGIA. Augusta.— Rainfall,in	2.72	7.79	0.84	2.71	0.82	2.77	1.02	4.28	1.61	4.02	1.78	1.79
Days rain	7	10	5	5	2	6	8	10	10	10	12	10'
Rainfall, in Days rain Savannah.—	2.49	8.16	1.99	2.54	1.34	1·38 8	8.16	6.86 15	1170	5.03 15	4·71 9	2.82
Rainfall, in Days rain Columbus.—	3.25	2·24 7	0.78	2:30	0.71	2.06	0·35 4	9.80 9	2·70	9.73 14	2·50 10	10.76
Rainfall,in Days rain	8:51 8	13·76 12	2·02 4	5.16	2.04 S	1.40 3	1.04	8.21	4.20	5.89 8	4°F5	8.13
Rome.— Rainfall,in Daya rain	3·45 4	9·05	3·35,	3.25	2·95	1·15	1:25	5.03 11	2.95	4.95	****	3·60-
Forsyth.— Rainfall,ir Days rain	2 48 6	11.50 11	3·29 6	3·52 5	0.22 4	9·28	1.08 5	5.91 11	9·1 10	7:91 14	284	3·08
FLORIDA. Jacksonville- Rainfall, in	1:38	1.57	3.51	8.95	0-93	4.15	0.51	5:48	7:15	6.89	5.83	9:48

	1						1	26	-	June		
Rainfall.		March		1000	April	1857.	1850,	May.	1867.	1880.	June. 1888.	1887.
Cedar Keys	1880.	1888.		1880.	1888.				=			
Rainfall,in Days rain.	2.07	8 0.81	1.87 6	1.17	0.09	0.03	0.00	1:70	4.43	5.29	4.86	8.65
Raintail,la Days rain	3.17	1.34	4.14	8.20 4	1.33	7.75	0.89	9°10 16	3·20 8		1.97	0.39
Titusville- Rainfall,in	1.57	2:10	2:19	2.00	2:59	3.19	0.70	8.93	3.22	11.02	6.20 12	0·12 19
Days rain Iallahassee— Rainfall,in	2.75	5·45	4.35	3-20	0.30	5.10	2.80	10.40	2.80	5.83	5.28	6.00
Days rain	4	ว	3	3	1	6	2	11	5	11	13	10
Montgom'y.— Rainfall,in Days rain Mobile.—	2.05	11.51	0.72	3·13 7	1.08	1·18 5	1.28	5·19	2.84 13	4·02 16	4:82 9	3.31
Rainfall,in Daya sain	3.48	7:21	3.60 7	1.65	3·39 5	1.93 5	2:98	7:30 9	3.00 11	5.35	13·53 10	13 8.81
Rainfall,in Days rain	1·35 5	10 :2 8	0·95 5	3 82	2·27	1:79	0.30	5·96 15	2 00		4°15 8	4.11
Auburn— Rainfall,in Days rain LOUIS'ANA	2·81 5	11-21	2:27	3.73	2·47 8	1.20	1.25 4	6.21	3.73	2.71	5·30 8	••••
New Orleans- Rainfall,in Days rain	3.86	0°45 13	3:37	2·28 5	1.80 8	1.87 13	1·17 5	0·75 12	3.88	7.02	0.00 18	11:33
Shreveport.— Rainfall,in Daya rain Grd. Coteau-	3.03	9.00	1.28	0.91	4.40	0-14	2.70	3·44 12	6·15 8	7:97	3·24 16	4·00
Rainfall,in Days rain	3.68 5	5:00	2·28	2.60	2.68	1.77	0·21 2	7:41 12	6.20 8	4.90	3.38 15	6.73 16
Liberty Hill— Rainfali in Days rain	4·51 8	0.30	2.00	4.86	1.92	0.85 2	1°40 4	3·78	5·52 7	10.35 14	6·17	4°30 10
Missis'Pi. Columbus.— Rainfall,in Days rain	5·12	12:25	2:94	4.62	2·52 5	3.51	1.42	2.20	2·89	7·18	3.28	5·20
Vicksburg.— Ratafall.in	7:02	7:93	2-77	3.23	2:41	0.75	1.17	3.55	5:40	9.89	2·18	2.09
Daya rain Brookhaven— Rainfall,in	3.00	12:50	1 89	1.10	1.30	1.20	0.80	3.10	0.50	5.80 12	3.30	3.80
Days rain Greenville— Rainfall.in	1.85	9.88	2.74	2:60	1.0k	1.99	4.03	4.54	S-10	7:09	3.90	8 3:74 5
Daya rain Leland— Rainfall,ln Daya rain	10·10 13	10.00 13	3-13		1°93 5	1.91	1.80	₽.U3	3.67	9.41	7:07 13	4.49
Clarksdale— Rainfali,in Daya rain.	2·55 5	8·47 8	5.45	2:85	2·51 5	2.80	1.40	3.21	4·50 10		6.83	0.08
ARK'N8A8.										••••	14	
Rainfall,in Days rain Helena	8.17	5.06 14	4·51 6	4.2S 10	0·S1	0.49 4	2:97	5.09	6.09 15	3.07	7·25	2.20
Rainfall,in Days rain Fort Smith—	8.90	9·30 13	4°25	3.80	3.82	2.91	1.78 4	9.00	2.95	7.07	15 6.05	1.58
Rainfall,in Daya rain . TENNES'E.	4·53 14	3.08	1·53 5	1.83	7:24 10	2:31 16	4.70	5·49 9	6.21 14	5:97 17	7.67	2.30
Nashville.— Rainfall,in Days rain	2:47	8·40 14	3:36	2.83	4.18	2.07	5.00	2·97	3.43	5.33	4.68	2:31 14
Memphis.— Rainfall.in Days rain	5.83	5·40 16	4.18	3.47	1.15	2:34	. 1.48	2·35	2·83	7.39	4·32 15	1.01
Ashwood— Raintall,in Days rain	3.49	7.43	4.20 9	2·15	3·72	1.65	2·83	4.02	2.60	3.43	3·79 8	1.20
Austin— Rainfall,in Days rain	2:09 5	5.27	4·54	317		2·61	3:65 8	2·84 10	3:32 11	5·S3	4.16	1.20
TEXAS. Galveston.— Rainfall.in	3:31	2.81	1.98	1.40	3.13	+	1.81	5.18	4:84	4:79	9:77	8:28
Days rain Palestine— Rainfall.in	4.53	9.18	5 1.45	2:31	9 0.62	1 6:74	2 3:47	6.64	5 0.76	7.00	5.80	8 2.57
Fort Elliot- Rainfali,in	1.53	0.40	0.19	4:86	2:89	S 6:08	0.43	12 3:19	7:01	1:04	12	2:39
Days rain Cleburne— Rainfall,in	3 01	2.85	0.32	1.47	5:15	2:84	7 4.01	8 5:20	5:30	7:39	4.00	8 2.27
Days rain Austin— Rainfall,ln Days rain	4 0'88 5	2·49 8	5 1.76 4	2:83 10	0.21 6.21	+	2:95	11 5 67 15	6.12	5·34	15 4.63 12	1.60
* Figures										clable		

* Figures for 1888 and 1887 are for Archer. † Inappreciable.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 12,614 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

	i baies.
NEW YORK-To Liverpool, per steamers Bellaura, 2.675	
Celtie, 982 City of Chicago, 215 Italy, 1,236	
Nevada, 741Servia, 833Van Dyck, 1,811	8,523
To London, per steamer Erin, 48	43
To Havre, per steamer La Bretagne, 116	118
To Bremen, per steamers Eider, 368Saale, 148	516
To Hamburg, per steamer Moravia, 100	100
To Antwerp, per steamers Belgenland, 655Illinois, 211.	866
To Stettin, per steamer Polynesia, 500	500
To Central America, per steamer Newport, 50	50
To Mazat'an, per steamer Newport, 65	65
NEW ORLEANS-To Bremen, per steamer Federation, 886	886
Boston-To Liverpool, per steamers Michigan, 348Pavonia.	
125	473
To Yarmouth, per steamer Yarmouth, 103	103
Baltimore-To Bremen, per steamers Hermann, 300 Main.	
22	322
PHILADELPHIA-To Liverpool, per steamer Ohio, 46	46
_	

	Liver-	Lon-		Ham-	werp &	Central 'Amer-	Yar-	
	poot.	don.	Harre.	burg.	Stettin.	icz. de.	mouth.	Totat.
New York	8,523	48	116	616	1,366	115	*****	10,784
N. Orleans.		******		886				888
Boston	473					*****	103	576
Baitimore				-322				322
Phil'delph'a	46		******					46
(Total	0.010	40	***					
Total	8,042	43	116	1.524	1.366	115	103	12.614

Cotton freights the past week have been as follows:

	Charles	16	Marca.	W. d.	er	
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Laverpool, steam d.	532	539	633	532	532	532
Do via Gl'ag'w.d.			****	****		
Havre, steam c.	38	38	38	38	39	38
Do sallc.	****			****		
Bremen, steam . c.	1332	1332	1332	1332	1332	1332
Do via Leith.d.		****			****	****
Hamburg, steam.c.	39	38	38	38	38	38
Do vla London.d.	****	****		****		
Amst'd'm, eteam.c.	40*	40*	40*	40*	40°	40*
Do via London.d.	****	****		****		****
Raval, steamd.	732701564	732@1584	732 @ 1384	732@1564	732 @ 1564	73421864
Do saild.			****	****		****
Barcelona, steam d.	516	516	616	616	516	618
Genoa, steamd.	14	34	14	14	34	34
Trieste, steam d.	24	14	14	34	14	14
Antwerp, steam d.	984 2532	984 7 532	984 6 832	984 @ 532	9,470532	964 2532
* Per 100 lbs.						

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

	June 28.	July 5.	July 12.	July 19.
Sales of the weekbalee		61,000	64,000	40,000
Of which exporters took Of which speculators took	3,000 2,000	4,000 2,000	3,000 5,000	
Sales American		51,000 5,000	46,000 11,000	29,000 7,000
Forwarded	46,000	56,000	59,000	45,000
Total stock—Estimated Of which American—Estim'd	816,000 557,000	784,000 517,000	730,000 473,000	703,000 453,000
Total import of the week Of which American	24,000 17,000	29,000 9,000	16,000 8,000	25,000 17,000
mount afloat	63,000	65,000	57,000 14,000	
O which Anteriean	8,000	21,000	14,000	23,000

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

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Easier.	Irregular.	Quiet.	Quiet.	Quiet.	Dull.
Mid.Upl'ds.	6316	6318	6316	63 ₁₈	6318	618
8ales 8pec. & exp.	4,000 500	8,000 1,000	7,000 500	10,000	8,000 1,000	6,000 500
Futures. Market, 2:30 P. M.	Onlet at partially 1-64 dec.	Quiet at parlially 1-64 dec.	Steady.	Steady.	Steady at partially 1-64 dec.	Quiet at partially 1-61 dec.
Market, }	Uniet and ateady.	Quiet and steady.	Very steady.	Steady.	Quiet and ateady.	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.

	Ba	ı., J	uly 1	3.	Mon., July 15.				Tues., July 16.			
	Open	High	Low.	Olos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	đ.	đ.	đ.	đ.	đ.	d.	4.	đ.	đ.	d.	đ.	đ.
July	6 02	6 02	0 02	6 02	6 03	6 03	6 03	6 03	6 03	6 0 5	0 03	6 05
July-Aug	601	0 02	6 01	6 02	6 02	0.03	6 02	0 03	0 03	6 04	6 03	100
August	6 01	0 02	6 01	6 02	6 02	0 03	6 02	0 03	6 03	6 01	6 03	6 04
AugSept	6 00	0 00	6 00	6 00	6 00	901	6 00	6 01	6 01	0 02	6 01	6 02
September.	6 00	0 00	6 00	6 00	8(0	6 01	6 00	6 01	6 01	6 02	6 01	6 02
SeptOct	5 45	5 46	5 45	5 46	543	5 46	6 46	5 46	5 47	5 47	5 47	5 47
OclNov	5 35	5 36	5 35	5 36	5 36	5 36	5 36	5 86	5 37	5 37	5 37	5 37
Nov. Dec	5 33	5 33	5 33	5 33	531	631	531	5 34	5 34	5 35	531	5 85
DecJan	5 32	5 32	5 32	5 32	5 33	534	5 33	5 33	5 83	531	5 33	5 84

	WednesJuly 17.			Thurs., July 18.				Frt., July 19.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	đ.	d.	đ.	d.	đ.	đ.	d.	đ.	d.	d.	d.
July	0 03	6 03	6 04	6 05	6 03	0 03	6 02	0 03	8 01	6 01	0 01	601
July-Ang	6 04	601	6 03	6 04	8 02	0 03	6 01	6 02	6 00	6 01	6 00	6 01
Angust	6 04	6 04	6 03	0 04	6 03	6 03	6 01	6 02	0 00	6 00	0 00	6 00
AugSept	6 02	0 02	6 02	0 02	6 01	6 01	6 00	6 00	5 63	6 00	5 63	6 00
September.	6 02	6 02	6 02	6 02	6 01	6 01	0 00	6 00	5 63	6 00	6 63	6 00
SeptOct	5 47	5 47	5 47	5 47	5 40	5 49	5 45	5 45	541	5 45	5 44	5 45
OctNov	5 37	5 37	5 37	5 37	5 38	5 36	5 35	5 35	5 34	5 35	5 84	5 35
NovDec	5 34	5 85	5 34	5 35	5 34	5 34	5 33	5 33	5 32	5 33	5 33	5 33
DecJan	5 34	5 31	5 34	534	5 82	5 93	5 32	5 83	5 31	5 33	5 31	5 52
	l i											

BREADSTUFFS.

FRIDAY, P. M., July 19, 1889.

Flour has latterly been somewhat weak and unsettled, owing partly to larger offerings of new winter wheat grades to arrive, at something under the current quotations for old flour. The foreign advices have not been very encouraging, though there has been some business for English account, both in new and old flour. The best and the lowest grades of both spring and winter have been the most easily sustained

the supply of these being comparatively moderate, while that of the medium grades is liberal. Exporters have bought fancy new straight winter for Liverpool to a moderate extent. Latterly new winter straight has been offered to exporters at \$4.30 in sacks for August delivery. The transactions in all kinds during the week have been as a rule only moderate. To-day the market was quiet and unchanged.

Wheat advanced early in the week owing to firmer foreign markets, and in the face of increasing receipts of the new winter crop, which graded well. Later the market turned downward under the influence of a continued liberal movement of the new crop. Then came further reports that the crop in Russia, Hungaria and India would be short, and that the stocks in those countries were exhausted. This caused prices to take a sharp upward turn accompanied by considerable buying of options for foreign account. On Wednesday the market was higher owing to stronger foreign advices, European buying and a demand from local shorts. On Thursday there was a reaction, part of the advance being lost owing to more favorable crop advices from Russia, Dakota and Minnesota. The export business in the actual wheat during the week has been small. Exporters have shown no snxiety to buy new wheat, though the quality seems to be superior to that of the last crop. There is a premium on cash wheat over July and August all over the country, which accounts for the slowness of the export business. Some new wheat has been sold to Continental buyers at the outports for August delivery. To-day prices were higher, especially for July and August, later options showing little improvement owing to easier foreign markets, better weather in England and reports that harvesting had commenced in some places there. some places there.

DAILT CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sal.	Mon.	Tues.	wea.	Inurs.	2,1.0.
July delivery	86	85	864	8814	874	884
	8118	8318	844	857g	851g	8512
Angust delivery			8119	85%	85	8518
September delivery c.	84	8338	01-9			8578
October delivery	8478			8634	85%	
December delivery c.	87	8638	87	8934	8734	8778
May, 1890, delivory o.	9158	90%	9131	9319	9232	9258
ming, 1000, activory	0 7 0	000	0. 3			

Indian corn has advanced, partly in response to the rise in wheat, but largely owing to decreased receipts, a moderate supply on the spot and a good export demand, while there has been a pretty good buying by the "shorts." To-day prices were slightly depressed.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues,	Wed.	Thurs.	Fr4,
July delivery	424	4210	4234	43	434	43
Angust delivery	4219	4254 3	43	434	4338	4314
September deliveryo.	43	4319	4338	4358	4358	4358
October delivery	4312	435	437g	4118	1118	41
October defivery	£0.3	20 H	×0.6	X 2 0	T.F. O	~ ~

Oats have advanced in sympathy with corn, though lighter eccipts and small offerings contributed to the rise. To-day the market was easier.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	mon.	17408.	wea.	Inurs.	FT3.
Jnly delivery	27	27	274	2718	271g	2714
August delivery	2738	2738	2758	2758	2712	2712
September delivory c.	2734	2738	2758	275g	2712	2712
October delivery c.	278	2731	28	277H	2731	278
November delivery 0.		2334	2810	2814	2814	
May delivery		3032	3059	3058	3012	3012
and a contract of the contract				0		

The following are the closing quotations:

1 200 0 100	
Fine	extras. \$3 15 @ 4 00
Superfine 250 a 300 Southern bal	ers' and
Spring wheat 'extras. 2700 350 family bran	is 4 00@ 5 35
Minn, elear and stra't. 3 600 5 25 Rye flour, sn	erfine 270@ 300
Wintershipp'gextras. 3 15 @ 4 00 Fine	2 250 2 50
Winter XX and XXX. 3850 475 Corn menl-	
Patenta 4 600 6 35 Western, &	2 60 2 70
Bouthern supers 250 2 300 Brandy win	2757-
*	2 10 4
GRAIN.	

Wheat-	e.		e.	Corn-	0.		6.
Spring, per bush	85	0	93	Western white	49	0	50
Spring No. 2		0	_	Rye-			
Red winter No. 2	89	2	8948	Western 3 bu.	50	0	51
Red winter	85		95	State and Jersey	51	0	52
White	85	0	95	Oats-Mixed	27	0	29
Corn - West'n mixed.			4334	White	32	0	39
West'n mixed No.2.	43		4334		274	30	2811
Western yoliow	434	10	43%	No. 2 white	33	0	****

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 West-ern lake and river ports, arranged so as to present the com-parative movement for the week ending July 13, 1889, and since August 1, for each of the last three years:

1	1					
Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rys
	Bbls.196lbs	Bush.60 lbr	Bush.58lbs	Bush.32 lbs	Bush.48 lb	Bu. 56 lb.
Chicago	56,366	59,017	1,702,387	755,212	7,788	
Milwaukee	26,993	89,355	5,040	34,000		4,480
Dniuth	69,824	25,665	45,615	2,292		-,,,,,
Minnsapolis.	*****	619,335		*****		*****
Toledo	8,490	25,246	16,476	******		*****
Detroit	8,115	22,714	8,050	29,437		*****
Cleveland	6,789	40,160	0,118	34,636	2,915	*****
Bt. Louis	15,762	550,889	184,445	139,010		** ***
Peoria	1,850	20,000	100,400	145,000	4,800	5,500
Tot.wk. '80.	185,069	1,491,411	2,125,631	1,180,587	\$2,403	29,692
Bame wk. '88.	230,487	1,294,533	682,252	1,011,457		11,880
Sams wk. '87.	214,122	2,621,629	762,106			33,667
Since Aug. 1.						00,001
1888-9	9,308,030	80,269,371	119,066,578	79,729,878	24,863,661	4,726,774
1887-8	11,911,006	106,506,463	87.288,489	76,111 936		2,065,121
1896-7	16.717,529	69,558,044	80,973,667	65,162,733	21.382.676	

The exports from the several seaboard ports for the week ending July 13, 1889, are shown in the annexed statement.

Exports from-	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York	263,615	699,657	60,310	9,306	80,824	3,400
Boston		223,340	27,679	60	*****	*****
Portlund.			200 4000		*****	00.040
Montreal.	10,894	239.917	33,439		*****	32,843
Philadel .	00.000	164,594 17,143	59,466		*****	*****
Baltim're N. Orl'us.	92,390	133.050	207	*****	*****	*****
N. News.		133,0001	1.500			
Richm'd	******		2,000			
201011111111111111111111111111111111111						
Tot. weck.	366,899	1,477,701	182,601	9,366	80,821	36,213
8'mo time						
1888	391,715	458,454	137,109	4,938	!	20,602

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, July 13, 1889:

	Wheat.	Corn,	Oais,	куе,	Barley,
In store at-	bush.	bush.	bush.	bush.	bush.
New York	1,790,926	347,568	1.347,911	11,719	5.272
Do afloat	32,900	116,900	47,600		9,600
Albany	********	41,000		33.000	
Buffalo	1,633,002	268,506	106.214	21,590	6,479
Chleage	1,958,296		2,019,511	440,602	10.872
Milwankoe.	326,504	591		117,268	24,898
	851,820	623,557			
Dulnth		26,470		6,105	
Toledo	332,861				667
Detroit	25,681	7,171	-,	4,170	
Oswego	50,000	145,000		8,221	60,000
St. Louis	347,038	829,177	61,024	8,221	3,985
Do afloat	30,000		*******	*****	*******
Cincinnati	34,000		15,000	52,000	19,000
Boston	3,097	143,789		775	22,724
Toronto	105,343		34,903		156,804
Montreal	407,002	214.377	79,524		28,880
Philadelphia	60,492	161,083	45,213		
Pooria	42,221	10.047	97,180	81,379	28,770
Indianapolis	16,622	7,000	13.482		
Kansas City	38,778	24,310		4,623	
Baltimore	126,793	165,952		9.149	*********
Minneapolis	3,764,337	200,002			
St. Paul	250.000				
		551,914			
On Mississippl	348,352	1,391,819		16,000	
On canal & river.	136,000	1,660,000	101,500		
Was 1-1-10 100	10 711 105	D 0=0 (00)	5 000 710	003 001	075.051
Tot. July 13, '89.			5,068,713	806,601	377,951
Tot. July 6, '89.	13,955,953		5,686,763	858,321	376,128
Tot. July 14, '88. Tot. July 16. '87.	22,418,268		3,468,325	143,477	149,365
Tot. July 16. '87.	31,495,898		2,075,165	213,692	130.177
Tot. July 17, '86.	29,239,562	9,317,459	2,054,704	242,037	221,411

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., July 19, 1889.

Business in commission and importing circles was hardly up to expectations the past week, taking into consideration the comparatively large representation of out-of-town jobbers and department buyers in the market. There was, however, a fair demand for certain descriptions of fall and winter goods, and current transactions, coupled with deliveries on account of back orders, reached a considerable aggregate amount. Package buyers are in good spirits, because of the generally satisfactory outcome of the past half-year's business, and owing to the favorable trade outlook, but there is not the least tendency toward speculation, despite the low prices ruling for many textile fabrics. The jobbing trade was quiet, as usual at this dull stage of the season, but a fair distribution of domestic prints, flannels, blankets, hosiery, &c., was made in package lots by a few of the large houses. Prices ruled steady all along the line, save in the case of print cloths, which are a trifle easier,

DOMESTIC COTTON GOODS.—The experts of cotton goods from this port for the week ending July 16 were —— packages, valued at ———, their destination being to the points specified in the table below:

NEW YORK TO JULY 16.		1889.	1888.			
NEW TORK TO SELL TO.	Week.	Since Jan. 1.	Week.	Since Jan. 1		
Great Britain Other European China India Arabia Africa West Indies Mexico Central America South America Other countries	91 27 405 100 3 528 140 177 1,601	5,851 1,187 27,115 2,770 3,499 1,871 8,843 2,046 3,108 21,227 1,610	32 19 255 1 	2,319 1,582 33,617 5,893 7,816 2,608 8,165 3,008 2,383 18,702 1,343		
* China, vla Vancouver	3,089 2,500	79,127 30,964	1,464 124	87,436 20,829		
Total	5,589	110,091	1,588	108,265		

From New England mill points direct.

\$4,663,879 in 1889, against \$5,245,899 in 1889.
The demand for staple cotton goods at first hands was steady, though moderate, and the jobbing trade ruled quiet, but prices are generally firm, and certain makes of bleached goods, checks and grain bags have been slightly advanced by the mill agents. Fine yarn brown

sheetings were in fair request by jobbers and converters, and there was a moderate movement in bleached shirtings, wide sheetings, corset jeans and sateens on account of recent and back orders. Colored cottons ruled quiet, but prices are without quotable change. Table damasks were in fair request and there were moderate dealings in quilts. Print cloths were quiet and the market was unsettled. At the close sales of 64x64 "spots" were made by "outside parties" at 3%c. less a small discount, but 56x60s are unchanged at 37-16c.

1888 July 14. 6,000 18,000 None. 6,000 July 17. 82,000 55,000 123,000

Total stock (pieces)....... 119,000 30,000 461,000 280,000

were the recipients of very fair orders for brussels, which and ingrain carpets.

Foreign Dry Goods.—The market for imported goods ruled quiet, and its main features are unchanged. There was a fair movement in certain specialties from first hands on account of back orders, but the current demand by jobbers and retailers alike was comparatively light. Prices are firm and in some cases higher than at the corresponding period last year, because of the appreciation of various raw materials.

Importations of Dry Goods,

The importations of dry goods at this port for the week ending July 18, 1889, and since Jan. 1, and the same facts corresponding periods of last year are as follows:

for the corresponding periods of last year are as follows:												
Total at the port	Total Ent'd for consumpt	Manufactures of— Wool Cotton Silk Flax Miscellaneous		Total on market	Total Ent'd for consumpt	Manufactures of— Wool Cotton Silk Flax Miscellaneous	W	Total	Manufactures of— Wool Cotton Silk Flax Miscellaneous			ENTERED P
12,584	3,729 8,855	870 374 406 310 1,769	10	10,905	2,050	723 309 512 308 198	ITHDRA	8,855	2,209 1,563 1,616 1,811 1,656	Pkgs.	Week July	OR CONS
12,584 2,991,270	621,151 2,370,119	312,755 75,149 116,370 58,716 53,161	NTERED FO	2,892,568	522,449 2,370,119	258,524 64,170 133,199 54,298 12,258	WITHDRAWN FROM	.855 2,370,119	802.108 297,521 686,536 353,308 230,651	Value.	Week Ending uly 19, 1888.	FOR CONSUMPTION I
509,154	152,070 357,084	18,115 9,239 11,156 8,158 105,372	DR WAREH	496,094	139,010 357,084	15,864 9,594 8,163 8,187 97,202	WAREHOUSE	357,044	41,500 48,041 39,297 53,497 174,749	Pkgs.	Since Jan.	FOR THE V
72,720,009	15,271,765 57,148,244	6,374,190 2,212,639 3,601,964 1,483,745 1,599,227	ENTERED FOR WAREHOUSE DURING	71,413,058	13,964,814 57,448,244	5,687,497 2,388,281 2,952,588 1,362,199 1,574,249	SE AND THROWN INTO	57,448,244	14,833,517 11,5206,437 19,525,146 7,746,825 5,636,319	Palue	n. 1, 1888.	WEEK AND SI
11,333	3,605 7,728	900 295 413 601 1,396	SAME PERIOD	11.244	3,516	1,026 292 545 1,308	WN INTO	7,728	1,748 1,529 1,531 2,377	Pkgs.	July 18.	CE JAN
2.562.587	616,339 1,946,248	313,023 59,930 116,104 97,425 29,857	ERIOD.	11,244 2,677,449	731,201 1,946,248	414,613 55,886 162,805 67,484 30,383	THE MARKET	1,946,248	\$14,800 243,479 609,640 329,652 148,677	Value.	Week Kinding luly 18, 1889.	AND SINCE JANUARY 1, 18
484.457	141,932 342,525	17.462 7,724 8,284 8,395 100,067	*	479.269	136,744 342,525	16,791 8,865 7,869 8,772 94,447	CET.	342,525	44,008 45,562 44,759 74,508 133,688	Pkgs.	Since Jan.	81 dny 6881
75.563.768	13,826,108 61,737,660	6,255,676 1,367,287 3,673,763 1,553,315 1,675,117		75,618,848	13,841,189 61,737,660	6,353,293 2,154,257 2,702,168 1,445,929 1,225,541		61,737,660	\$15,340,7\$5 10,841,837 20,1911,377 9,1914,859 5,518,803	Value.	n. 1, 1889.	1888
-												

Miscellaneous.

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