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CLEARING HOUSE RETURNS.

The weekly bank clearings at New York and other cities are made up by the various clearings at New York and other cities are made up by the various clearing houses each Saturday noon. That fact makes it imposssible for us to cover the current week's returns, as we go to press Friday night; so to keep the record accurate we are compelled to give the figures of the previous Saturday in the detailed statement, which is the second table of this article.

At the same time, that our readers, way gain same idea of

previous Saturday in the detailed statement, which is the second table of this article.

At the same time, that our readers may gain some idea of the current week's business, we obtain each Friday by telegraph the clearings for five days of six of the more important clearing houses, which together with New York figures make up about 89 per cent of the total for all the clearing houses for the same five days included in the full statement. To this we add in a lump the returns for the other cities (which average only about 11 per cent of the whole) for the same five days of the previous week, and that gives us a five-day total which must be substantially correct for the whole country. For the sixth day, to bring the statement up to a full week's operations, we add about one-fifth of the previous total, making allowance only when the transactions at the New York Stock Exchange are above or below the average. The final result is an approximate statement of what the full six days' clearings for the whole country will aggregate when the week's statement is made up Saturday noon. Prepared in this manner it will be seen, according to the table which follows, that the clearings for the five days have been in the whole country \$769,038,347 this week against \$655,619,914 last year; and adding about a fifth to each of these for the additional day the return for the whole country for the week ending to-day at noon is approximately \$929,146,564, against \$810,693,585 the corresponding week last year.

CLEARINGS.	Week Ending August 31.					
Returns by Telegraph.	1889.	1888,	Per Cent.			
New York	\$492,403,883	\$101,394,056	+22.3			
Boston	57,032,563	55,649,016	+2.5			
Philadelphia	50,205,904	42,887,078	+17.1			
Baltimore	9,153,375	8,998,469	+1.7			
Chicago	49,017,000	47,131,000	+4.0			
St. Louis	14,974,600	13,807,310	+8.1			
New Orleans	3,834,822	3,407,954	+12:			
Seven cities, 5 days	\$676,622,147	\$573,274,913	+18.0			
Other citles, 5 days	92,416,200	82,845,001	+19.5			
Total all cities	\$799,038,347	\$655,619,914	+17.8			
All cities, 1 day	160,108,217	155,078,671	+3.2			
Total all cities for week	\$929,116,564	\$810,693,585	+114			

The statement of exchanges for the week ending August 24 is given below. Compared with the previous week the figures. disclose a gain in the aggregate of \$11,957,661. At New York increased stock speculation contributed in part to the excess which reaches over twenty-three millions of dollars.

which reaches over twenty-three millions of dollars. The speculative dealings at the Boston Exchange were of much smaller volume than in the week ending August 24, but record an increase compared with the like period of 1888.

Contrasted with the corresponding week of last year the current returns exhibit an excess of 19.6 per cent, the gain at New York being 23.7 per cent, and that for all other cities 9.8 per cent. The most important percentages of increase recorded are at Fort Worth, 127.8 per cent; Denver, 54.9; Louisville, 30.4, and Milwaukee, 30.1 per cent. Losses are shown at eight cities, but aside from Duluth, 64.3 per cent; Los Angeles, 47.5, and St. Joseph, 21.4 per cent, they are small. The exchanges at New York other than those resulting from share transactions at the Stock Exchange, were for the week this year \$462,165,784, against \$261,461,572 a year ago, or an excess of 27.9 per cent.

	Week E	inding Augus	t 24.	Week End'9	Aug. 17.
	1889.	1888.	P. Cent.	1889.	P. Cent.
New York	623,785,754	\$04,441,572	+23.7	800,525,836	+10.5
(Stocks	(398,200)	(979,234) (295,500)	(+13·4) (+34·6)	(987,728) (286,600)	(+8.9) (+13.3)
(Grain bushels.) (Petroleumbbls.)	(15,134,287) (6,384,000)	(181,655,387) (16,922,000)	(-83.2)	(12,4%0,520)	(-68 C)
Boston Providence	71,096,562 4,288,800 1,410,887	69,324,641 3,595,800 1,262,107	+26 +193 +118	73,913,923 4,852,909 1,419,758 1,058,368	-4.4 +0.5 +3.8 +10.1
New Haven	F92,854 992,995	942,106	→ 54	1.058,368	+10.1
Boringfield	875,628	980,767 891,108	+0°E -17	1,132,555 992,448	+20.1
PortlandLowell	875,628 997,725 723,647	8:-0,654 646,378	-17 +120 +120	992,448 915,728 718,666	+5.8 +24.4
Total New England	81,379,102	78,539,561	+36	81,554,876	-2.5
Philadelphia	62,297,695	53,535,895	+16.5	60,494,808	-5:3
Pittsburg	62,207,695 11,277,777	9.812,742 10,037,616	+14 9	10,761,362	+25
Baltimore	12,438,908 611,611 2,997,396	611,799	+21.6	12,839,974	+4.3
Buralo*	2,997,396		•••••	2,524,976	
Total Middle	87,035,301	74,597,546	+16.7	84,715,078	-8.0
Cincinnati	62,369,675 8,982,619	58,518,406	+11.6		+128
Milwaukee	4,554,658	3,501,711	-50·1	9,565,660 4,542,448	+22.2
Cieveland	4,973,497 3,453,254	8,049,150 8,501,711 4,270,813 3,114,895 1,797,292 1,895,359	+10.5	5.156.148	+15.9
Columbus	2,258,300 1,778,030	1,797,292	+25 €	8,492,496 2,225,800	+22.7
Indianapolis	1,778,030 1,458,929	1,825,359 980,946	-2°F +48.7	1,635,620 1,411,282	+23.2
Grand Repids	564,790	531,857	+6.2	634,039	+147
Total Middle Western	90,588,783	82,587,089	+9.5	93,500,826	+13.2
San Francisco	16,552,996 7,078,692	15,518,677	+ 6-7	18,001,950	+3.8
Kansas City	3.624.372	7,597,900 9,243,595	+11.7	8,474,905 3,795,874	+12.1
St. Paul	3,614,171 3,784,812	2,974,049 3,929,630	+21·5 +24·3	4,444,144 4,681,648	+21-3
Denver	8,869,6 3	2,498,816	+54.0	9 KAR 919	+62.4
Duluth	8,869,6°3 1,004,373 1,123,548 429,621	2,813,878	-434.31	1,012,754 1,257,975 581,111 693,920	-55'7
Los Angelos	429,621	1,429,578 817,700 605,457	-21.4 -47.5 +4.7	581,111	-5·2 -44·7
St. Joseph Los Augelos Wichita Popeks	636,874 333,073	883,766	+4.7	693,920 378,104	+14.9
Des Moines	542,168 400,567	4:5,156	+24.6	462,002	+15.8
Sionx City* Tacoma*	553,521		*****	447,448 582,890	******
Portland*	1,550,08			1,260,907	
Total Other Western	42,575,188	41,801,142	+81	47,418,655	+8.8
St. Louis	18,467,914 4,925,961	17,076,898	+8.1	18,971,598	+10·1 +14·5
New Orleans	5 708 440	\$,413,969 4,378,897	+44.3	5,151,331 6,857,182	+935
Memphis	947,008	824,356	-1-11-91	1,377,812 1,826,948	+25.5
Dallas	947,008 1,454,994 1,281,918 953,842 933,020	1,301,236 927,830	+11.6	1,883,087 791,252	+120.4
Dallas	953,842	927,830 418,785 700,490	+127.8	641,996	+46'4
NOTIOIR	494,090	497,008	-76	507,710 545,047	-2'2.
Birmingham ⁴	649,808				*****
Total Southern	85,131,612		+18.5	37,508,016	
Total all	980,800,840	- Committee of the Comm	-	-	+8.3
Outside New York	856 515 056	806,546,247	+9 >	817,722,851	+47

* Not included in totals.

THE FINANCIAL SITUATION.

It is not often that the money market, in any few days, experiences such absolute relief as it has this week. The cause of the reaction was two-fold, but the real source of deliverance was Treasury disbursements. Secretary Windom is certainly to be congratulated on his success; he evidently had sources of information not open to the public. Obtaining and purchasing at his own price, \$16,057,150 of bonds during the week ending last night, added to \$2,118,250 the previous week, in the face of difficulties which seemed insurmountable, is from the Government point of view a complete triumph. Mr. Windom's duty, as well as his purpose, was no doubt to secure what he wished at the lowest cost, and to have yielded to the demand for an advance in his price at this early stage of the fall requirements even a half a cent, would have put him at a decided disadvantage in making the future purchases which will be needed. His victory also is proving apparently of even wider influence than was at first manifest, for he has not only captured the bond combination, but in doing so has as it were put to rout the idea that the bondholder can in an emergency secure whatever price he asks; hence ever since the large offerings began other considerable lots have come tumbling in.

While these reflections are fully authorized from the official side of the question, for one who seeks to forecast the money market or whose operations are dependent upon its future character, it will not do to speak or act as if the incidents of the week were a full assurance of low rates during the coming two months. not forget that the ordinary Government receipts are in excess of disbursements, and to that extent bond purchases in no degree add to the supply of currency affoat. Then again so far as the Secretary's purchases securities now lodged with Treasurer either as security for currency or for Government deposits in banks, the only advantage their purchase can be to the money market is in the excess of the price paid above the currency or deposit for which they stand pledged. As illustrating these points we have the record of recent operations between the Treasury department and our Clearing House banks; that record shows, notwithstanding the purchases mentioned, which, including the premiums, call for an aggregate disbursement for the two weeks of about \$22,700,000, that the total net payments by the Treasury to the banks during the same period was only \$7,700,000. Of course the bond offerings included not unlikely some from holders in cities other than New York; moreover the New York transactions could not been wholly last night, and completed hence a portion of the payments will lap over into the coming week. For these reasons the net stated cannot be taken as the full benefit resulting from the purchases. That net is, however, suggestive of the restricted nature of these operations as a contribution to bank reserves, and therefore also suggestive of the amount of these securities the Government will require before easy money can be assured through the two months. For it is to be remembered that the currency supply for crop purposes has scarcely begun to move yet. Still, beyond question, a point of the highest importance has been gained in so completely relieving the situation for the time being, and more especially in relieving the anxiety felt in business circles and making commercial paper again more salable.

We remarked above that the cause of the reaction in the loan market was two-fold. The influence we had in mind, other than Government disbursements, was the large and free sales of foreign exchange the first of the week, and consequently the ample supplies of money offered by some foreign bankers in our market. That feature needs to be referred to, not only because it was a source of temporary relief, but because so many have during the past ten days over-estimated its importance as a permanent means of supplying leanable funds. It is a method of keeping the money market easy very limited in its scope, except so far as it may be followed by gold imports. Bank reserves, when low, are the controlling fact in the monetary situation. Anything that replenishes them supplies the need and meets the emergency; but selling exchange and loaning the proceeds depresses the naturally high rates for money, which are a restorative agency, and thus becomes a source of weakness and not of strength, checking the inflow and stimulating the outflow of currency and further embarrassing the banks, our only reserve holders. In this instance the bankers who sold the exchange, loaned the proceeds out and obviously did relax the money market; but had not the supplies of currency from the Government followed, the relief would have been very temporary and the recoil sure and severe. As it has turned out, no one will regret that those who conducted this operation have had to pay pretty dearly for their experience; they depressed exchange rates a cent and gave other bankers the opportunity of getting hold of a considerable amount of exchange at low figures, and then as soon as the large offering of Government bonds was announced sterling recovered the decline, and then again advanced until now it is almost at the gold-exporting point. Later in the season, when our merchandise exports become free, an import of gold could by the method used be forced and hastened, but gold imports are not possible with the trade conditions as they now are. Even in the later months, unless interest rates rule high and the need becomes quite imperative, we do not look for a gold movement from Europe in any considerable amount. The Bank of England and the Bank of Germany have small stocks, and unless the Bank of France should let out some of its accumulations and replenish their reserves (which, as we remarked last week, our London correspondent seems to anticipate in connection with the closing up of the conversion of the Russian loan) a gold demand from us would be resisted as long as it could be, and finally meet with a very reluctant response.

Money on call as represented by bankers' balances has been falling all the week. The extremes have been 6 and 2 per cent, with the average about 4½ per cent; renewals started the week at 5 per cent and closed last night at 3½ per cent. Banks and trust companies were able to maintain 5 per cent as the minimum up to Thursday; after that the tendency was lower, though this decline was not rapid because the movement of currency to the interior continued, and besides that last Saturday many of the banks were very low in reserve, the total surplus reported being only \$2,066,-000, whereas four of the larger banks held \$4,133,000. Time loans are also lower. The quotations are 41 per cent on dividend collateral and 5 per cent on good mixed security for thirty to sixty days, and 5 per cent on dividend and 5½ per cent on good mixed for four months. The offerings on time are now large, but lenders want to make contracts for five, six, seven or

eight months, while borrowers, believing that money will be easy after the new year, are not inclined to make long engagements. For commercial paper there is a better inquiry, and it comes not only from out-of-town but from our city banks, who are seeking choice names. The supply is now comparatively limited, but at concessions from current rates it is believed that the offerings would increase. Quotations are about one-half of one per cent lower than those ruling last week, being for sixty to ninety day endorsed bills receivable 5@5½ per cent, for four months acceptances 5½@6 per cent, and for good single names having from four to six months to run 6@7 per cent.

The low rates for sterling exchange here the early part of the week, and the revival in the withdrawals of gold for export from the Bank of England, were instrumental in causing an advance this week in the official minimum of that institution to 4 per cent from 3 per cent, at which it had stood since August 8th. The rate in the open market, London, for discounts of sixty to ninety day bank bills was up to 35@33 per cent on Thursday before the advance by the Bank; but that high figure was very possibly in part due to the disturbed condition of business in London resulting from the labor troubles which since Monday, according to the reports by cable, have had the effect of practically laying an embargo upon the commerce of that port. The Bank of England reports a loss this week of £206,000 bullion; according to a special cable to us this loss is the net result of an import (part from France and part "bought") of £85,000 and of receipts from the interior of Great Britain of £109,000, and an export wholly to Brazil of £400,000. The open market rate at Paris is now 21 per cent and at Berlin and Frankfort also 24 per cent.

As explained above, under the influence of the strin gency in money in New York and of liberal offerings of bills induced by that condition, long sterling was reduced one-half cent to 4.85 on Saturday and a further one cent per pound sterling for both long and short on Monday, making the rates on the latter day 4.84 for long and 4.87 for short. At this decline the market was quite unsettled, but on Tuesday, with the prospect of easier money here, there was a reaction of half a cent, while on Wednesday from the same cause the market was firmer. On Thursday, with the Bank of England minimum advanced to 4 per cent and our money market again less active, while bond purchases continued so large by the Government as to lead to the belief in very low rates for money here, sterling was further marked up by some bankers to 4.841 for long and 4.88½ for short, but these rates were not posted by the leading drawer until Friday. The market continues strong at these figures. One gets some idea of the reason for the present situation of exchange and the unnatural condition it was in on Tuesday, from the trade statement issued this week by Mr. Switzler of the Bureau of Statistics for July. It seems that on the merchandise movement in that single month there was an excess of imports of \$18,532,000, the imports reaching the very large total of \$70,778,606, the largest in any month for many a year. Since the first of January our imports aggregate \$463,118,000, or nearly 133 million dollars more than in 1885. We give below the July statement arranged with the previous months in our usual form. It will be noticed that in the last three months the balance against the United States million dollars.

FOREIGN THADE MOVEMENT OF THE UNITED STATES-(000s omitted.)

1		ME	RCHANDI	98.		GOLD			SILVER	
-	Mos.	Exports.	Imports	Excess of Exports	Int-	Ez- ports.	Excess of imports.	Ex-	Im- ports.	Excess of Ex- ports.
ľ	1889.	8	\$	- 8	8	4	8	8	8	1
ı	Jan	73,480		5,130	649	1.107	+548	3,003	1,56:	1,440
ľ	Feb			*2,225	817	1,47%	+661	2,590	1,141	
1	March	69,121	66,403		650		+3.713	2,511	1,433	1,078
į	April	58.787			806	3,176	+2,379	3,42	1,449	2,179
Į	May	52,166		*16,509			+1 2,691	4,493	1,937	2,556
Ì	June	48.28		*12,941	659	W CARAC	+17,472	3,20	1,898	1,810
ı	July	52,24	70,779	18,532	835	5,281	+1,440	2,621	1,760	861
į	Total	4 1 3,931	463,118	*49,187	5,200	47.10	+11.901	22,063	16,050	11.874
Į	1888.	356,267	431.989	^75.782			+14,836		7.255	
ì	1887.	379,78	114,073	*34,288	8.174	7,568	609	14.245	8,862	5,386
	1886.	380,410	381,244	*3,834	4.977	39,919	+34,943	15,2:0	8,890	6,350
١	1885.	382,088	330,137	51,951	7,885	8,539	+654	19,985	10,249	9,736
1	1884.	398.12	387,882	10,243	10,846	39.839	+28,993	1.5.439	7.572	7,887
-1										

* Excess of imports. † Excess of exports.

The favorable feature in the foregoing is the free exports during the first four months of this year.

Trade remains active, with both consumption and production on a very large scale. The agricultural promise is about the best ever known, and this acts as a stimulus on every department of trade. The weather has been favorable for the maturing of corn in the principal producing sections of the West, and if this cereal escapes an early frost, the yield will be as satisfactory as that of the other cereals, and we will have the unusual spectacle of all the leading crops being exceptionally large-corn, wheat, cotton and oats-a favoring combination seldom met with in the agricultural world. In the iron trade the reports are of a steady improvement, with producers fully supplied with orders and prices hardening and advancing. The anthracite coal trade would seem to be an exception to the rule of good business, complaints of slow sales and inability to get schedule quotations are frequent, and the companies have this week agreed to limit production during September. Yet the coal situation is not without some satisfactory features. Indeed, after examining Mr. John H. Jones' statement for July, issued this week, it is hard to see why the accounts of the trade should not be very much more encouraging than they are. To be sure, the out put of eoal was over a quarter of a million tons larger than in the same month last year, when it had been unusually heavy, but stocks were reduced, indicating that consumption more than kept pace with the enlarged output. To show the exact position with regard to consumption, we give the following table in our usual form.

Anthracite Coal		July.		Jan. 1 to July 31.			
Anistractie Coat,	1889.	1888.	1887,	1889.	1888.	1887.	
Stock beginning	Tons.	Tons.	Tons.	Tons.	Tons.	Zons.	
of period	833,764	741,958	800.534	625,156	130,977	372,282	
Production	3,627,522	3,366,272	2,761,024	18,774,724	19,521,728	18,665,070	
Total supply .	4,461,286	4,108,980	3,562,158	19,399,880	19,052,705	19,937,352	
St'k end of period	788,069	586,469	704,101	788,069	580,469	704,101	
Consumption	3,673,217	3,521,761	2,858,957	18,611,811	19,066,236	18,933,251	

Thus consumption in July this year was 151,000 tons on Tuesday, from the trade statement issued this week by Mr. Switzler of the Bureau of Statistics for July. It seems that on the merchandise movement in that single month there was an excess of imports of \$18,532,000, the imports reaching the very large total of \$70,778,606, the largest in any month for many a year. Since the first of January our imports aggregate \$463,118,000, or nearly 133 million dollars more than in 1885. We give below the July statement arranged with the previous months in our usual form. It will be noticed that in the last three months the balance against the United States on the merchandise movement has been about 48 million dollars.

reason why the trade should not soon get into a better

Chicago has been reporting very heavy receipts of grain lately-some claim the heaviest in its history. What has been said above with regard to the agricultural situation affords an explanation of the reason for this. The country has just gathered a heavy crop of winter wheat, and the harvest of spring wheat is also progressing satisfactorily. At the same time, farmers are sending forward large supplies of old corn, the yield last season having been so heavy, and the prospect for the present season-barring an early frost, as already said-being for another crop of like dimensions. The situation as regards oats is much the same. The yield last season was over 700 million bushels, and the outturn the present year is said to be even better. Such conditions not only account for the current liberal movement, but suggest a continuance of the same. As bearing on this latter point, it is to be borne in mind that the price of corn is low, and that as a consequence considerable amounts are being shipped abroad. Our wheat surplus, too, should find a ready market abroad, for while the American crop is large, the yield in some of the European exporting countries has been greatly reduced; as things are now, it would seem as if only sheer folly on our part, such as would be reflected in another attempt to corner the product, could check a free outflow of that staple during the next ten months. Altogether, the promise is for considerable activity in the grain trade—a circumstance of benefit to farmers, shippers, merchants and earriers, and in fact to the whole mercantile community.

Reports of railroad earnings are of the most encouraging character. We give on another page our usual weekly summary, covering the returns for the third week of August, and the result is a gain of 12:08 per cent over last year on the 66 roads This is a embraced in the exhibit. heavy ratio of improvement, but is especially satisfactory because it comes after a gain of 4.95 per cent in the same week in 1888 (on 74 roads), a gain of 94 per cent in 1887 on 68 roads, and a gain of about 14 per cent in 1886 on 60 roads. There are very few lines that do not participate in the present year's increase. Not only however are the returns of gross earnings good, but what is more important from the investor's point of view, the net earnings are of the same favorable na-We have this week the July statements of quite a number of large companies, and the degree and amount of improvement on some of them is really noteworthy, while almost every section of the country seems to be represented. Taking the Pacific the Union Pacific has an increase in net of \$270,-298, the Canadian Pacific an increase of \$203,020, and the Southern Pacific on the Atlantic system (Pacific system not yet reported) an increase of \$109,778. Or take the coal roads; the Central of New Jersey has another addition to both gross and net, and even the Philadelphia & Reading reports better results than in the corresponding month last year, though the operations of the Coal & Iron Company are not included and the accounts of the Ruilroad Company are not given in full. The course of earnings on the granger properties is reflected in the gain of \$155,785 in net reported by the Illinois Central last week. From the South, we have a loss of \$57,790 by the Central of Georgia for the month, but this follows wholly from heavy betterment expenditures, the gross having increased \$82,798, or over 16 per cent. The Norfolk & Western the Villard stocks, and particularly Northern

shows \$22,302 gain in net (14 per cent), and the Nashville Chattanooga & St. Louis return showing a gain was given two weeks ago. The approximate net on the Chesapeake & Ohio and Richmond & Allegheny is \$205,000 for July, 1889, against \$125,394 for July, 1888. Down in Mexico the Mexican National shows an improvement of \$40,330. Among the trunk lines. the Eric reports \$159,670 increase in gross and \$42,476 in net, and a memorandum accompanying the statement says that the 1889 earnings, both gross and net, are the largest for the month of July in the history of the company. It is the Pennsylvania, however, that has the most striking gains, the gross on the Eastern system having increased \$419,262, bringing the total for the month up to nearly 54 million dollars, and the net having increased \$257,246, with an improvement of \$184,213 more on the operations of the lines west of Pittsburg, making a total increase in net results for the month of \$441,459. The following furnishes a comparison for six years on this large and representative system.

LINES EAST OF PITTSBURG.	1889.	1888.	1887.	1886.	1885.	1884.
July.	\$	\$	\$	\$	\$	\$
Gross earnings	5,241,674	4,822,412	4.6 4.370	4,356,677	3,685,105	8,089,083
Operat's expenses.	3,386,020	3,224,004	2,980,829	2,770,049	2,525,058	2,597,969
Net earnings	1,455,854	1,598,408	1,873,541	1,550,628	1,182,019	1,391,116
Western lines	+279,809	+95,566	+150,608	+262,508	-37,1(8	+51,695
Result	2,195,469	1,691,064	1,824,149	1,843,136	1,122,011	1,442,81
Jan. 1 to July 81.						
Gross earnings	33,245,911	32,680,617	31,025,094	27,600,841	25,001,098	27,322,83
Operat's expenses.	22,979,786	22,359,440	20,567,170	18,856,559	17,324,790	17,813,970
Net earnings	10,288,125	10,291,171	10,457,931	9,250,252	7,679,908	9,503,35
Western lines	-157,895	-197,400	+251,390	-252,415	-1024,198	-719,160
Result	10,106,240	10,093,681	10,799,314	8.997.5.7	6,655,710	8,790,198

It is nothing less than wonderful that the Pennsylvania should be able to show a gain of \$565,000 in gross on the Eastern lines for the seven months, and net nearly the same as last year for that period, notwithstanding the loss of \$1,149,382 in gross and \$804,662 in net during June on account of the floods.

The Northwestern rate situation has not changed during the week except that on the advice of Judge Cooley, of the Inter-State Commerce Commission, the Burlington & Northern and other roads have temporarily withdrawn their 15 cent rate between Chicago and St. Paul on through shipments from the seaboard. Judge Cooley holds that in the manner adopted by the Northern the through rate as made is illegal, but that joint through tariffs can be issued with the aid of the trunk lines, and the effort now is to get the trunk lines to consent to such through tariffs. Of course, the immediate effect of this withdrawal of the 15-cent rate has been very beneficial, for it avoids for the time being the application of the same low rate to points beyond St. Paul and also to intermediate stations, as threatened by some of the companies. In the Central Traffic Association notice has been given of an advance in iron and steel rates.

In the stock market the week has been an active one and prices have pretty generally tended towards a higher level. With the Western rate situation simplified in the manner mentioned above, and with the Treasury getting a very liberal supply of bonds, thus easing up the money market and removing for the present all apprehensions of stringency, the conditions have been materially different from last week, and the stock market has reflected the change. There have been some other stimulating agencies. Thus a heavy buying movement has been in progress in all

Pacific common and preferred, which have risen several points. The upward movement in these stocks naturally in a measure carried the whole market with it. Notice has also come that the Missouri Pacific would restore salaries in its traffic department which were temporarily reduced last winter. At the same time the continued good reports of earnings, with some specially favorable statements the present week, and the encouraging accounts with regard to both corn and cotton, make speculators naturally inclined to favor the long side of the market. Atchison stock, which for some time had been a weak specialty, the last few days followed the course of the general list and scored a sharp rise. Earnings of the company are improving, and there are reports of new economies to be introduced in the management of the property.

The following gives the week's movements of money to and from the interior by the New York banks.

Week ending Aug. 30, 1889.	Received by N. Y. Banks		Net Interior Movement.
Currency	\$1,116,000	\$3,205,000	Loss. \$2,050,000
Gold	160,000	900,000	Loss. 749,000
Total gold and legal tenders	\$1,896,000	\$4,105,000	Loss. \$2,739,000

With the Sub-Treasury operations the result is:

Week ending Aug. 30, 1889.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks Interior Movement, as above	\$1,300,000	\$4,105,000	Loss. \$2,790,000
Sub-Treasury operations	21,000.000	14,400,000	Gain. 9,600,000
Total gold and legal tenders	.\$25,30B 000	\$18,505,000	Gain. \$0,801,000

Bullion holdings of European banks:

Banks of	1	4ug. 29, 18:	9.	Aug. 30, 18:8.			
	Gold.	Silver.	Bilver. Total. Gold. Silver.		Silver.	Total.	
	£	£	£	£	£	£	
England	20,935,495		20,935,495	20,831,580		20,834,560	
France	53,218,168	50,387,389	103,005,537	43,817,518	40 247,630	93,065 178	
Germany	29,220,000	14,610,000	43,830,000	32,125,931	10,062,666	48,183 000	
AustHung'y	6.432,000	15.837,000	21,209,000	8,072,000	15,205,000	21,277,000	
Netherlands	5,541,000	6,422,000	11,933,000	5,737,000	7,962,000	13,699,000	
Nat.Belglum.	2,617,000	1,324,000	3,971,000	2,519,000	1,275,000	3,924,03	
Tot.this week	116,093,663	88,580,389	205,574,05	111,135,442	89,752,296	200,887,788	
Tot.prev.w'k.	117,250,653	88,772,665	200.032 318	111,123,075	89.813.299	200.938 973	

COURSE OF TRUNK LINE EARNINGS.

Both the Pennsylvania and the Erie have issued their July statements of gross and net earnings this week, and they are commented on in the foregoing article on "The Financial Situation." The statements are interesting as furnishing the most recent information with regard to the operations of these roads, and therefore as reflecting the present course of their income Unfortunately not all the trunk lines monthly returns of net earnings, the Baltimore & Ohio being indeed the only other one of the distinctively large companies, besides the two already mentioned. The New York Central gives out reports of gross by months, but not the net, and the Lake Shore & Michigan Southern, the Michigan Central, and the Nickel Plate (New York Chicago & St. Louis) furnish neither gross nor net. It happens, however, that these companies are required to file quarterly statements with the New York State Railroad Commission, and with the publication last week of the results on the Lake Shore for the quarter ended June 30, we are in position to make up the figures for those companies for the first half of the current ealendar year. By incorporating at the same time the results for the like period on the roads furnishing monthly statements, we have the material for a comparison embracing the whole body of roads.

The operations of the half year were attended both

portance to have the situation of rates so satisfactory as it was during the whole of that time. For in the six months in question almost complete harmony prevailed in the Trunk Line Association (the B. & O. cut was not made till after the close of the period), and doubtless schedule rates were never more closely adhered to. As we have before remarked, however, this was a cireumstance relatively of much less consequence in these six months than it will be in the last six months, since in the first half of last year (with which of course present results are compared) trunk-line matters were in a pretty fair state, though to be sure much less satisfactory than in 1889. The absence of the special disturbing elements which existed last year, such as the blizzard and the severe winter weather, and the various labor troubles, must also be considered as having been a decided advantage to the roads.

Then the grain movement was heavier than a year ago. We show to-day in a special article that taking New York, Boston, Philadelphia and Baltimore together, the receipts of flour and grain in the first six months of 1889 were about ten million bushels larger than in the corresponding six months of 1888, which gain accrued wholly to the advantage of the railroads, the canal not sharing in it. At an average of 50 lbs. to the bushel, this increase represents an additional tonnage of 250,000 tons. As regards the revenue to the roads resulting from the increased tonnage, if we assume that the stuff came all the way from Chicago and was moved over the whole length of the trunk lines to the seaboard, and that 25 cents per 100 lbs., or \$5.00 per ton, was the transportation charge on the same, the 250,000 tons would represent the sum of 14 million dollars in added gross earnings. Of course, the grain did not all come from as far West as Chicago, and of course other lines besides those embraced in this review must be regarded as having participated in the benefits of the increased movement, and yet the calculation as given affords a measure of the importance of the enlarged volume of freight from this source.

On the other hand, there were some notable offsetting disadvantages. Prominent among these was the diminished demand for coal, because of the mild winter weather which prevailed. This affected the roads proportionately to the amount of this class of freight in their tonnage, and the heaviest coal carriers suffered most, but as hard and soft coal alike experienced the same drawback and all the roads move considerable amounts of coal of the one kind or the other, it is easy to see that none could have escaped from the effects of this adverse element. It is to be remembered, too, that there was no revival of new railroad construction, and that while without doubt general trade was more active than a year ago, profits were not such as to warrant high transportation rates; on the contrary, in the iron industry some important reductions of rates in different parts of the trunk-line territory were found necessary. Finally, the heavy floods in Pennsylvania and adjoining States constituted a great check to industrial activity in that part of the country during June, and involved the Pennsylvania Railroad as the principal sufferer in a loss of \$1,149,382 in gross earnings and \$804,662 in net earnings for that month as compared with the same month last year.

Looking now at the results of the six months' operations for the different roads, the outcome is in accordby some favorable and some unfavorable conditions and anee with the conditions prevailing—that is, the changes circumstances. It was certainly a factor of great im- are rather irregular in their nature, some reflecting improvement and others the reverse, while for the roads as a whole the differences are comparatively slight. The New York Central has done perhaps as well as any, having gained \$157,000 in gross earnings and nearly \$400,000 in net earnings, while the Erie, being so largely affected by the condition of the coal trade, has fared worst, having lost \$643,000 in gross earnings and \$305,000 in net, both of which amounts however the favorable result for July in part offsets. The Pennsylvania notwithstanding the heavy loss on account of the floods, is \$146,000 ahead in gross for the six months, and only \$282,000 behind in the net; with the July operations included, the result is still more satisfactory. The Baltimore & Ohio has gained over \$400,000 in gross for the half year, but most of that was used in heavier expenses, leaving the increase in net \$76,000. In this case also the result would be further improved by the inclusion of the July figures. The Lake Shore has added \$162,000 to its gross earnings, but the managers having been increasingly liberal in the matter of expenditures, the road again loses in net after a loss last year, some that the amount for 1889 is nearly \$400,000 less than in 1888, and almost \$700,000 less than in the six months of 1887. The Nickel Plate has suffered a decrease in both gross and net. The following summary furnishes a comparison not only with the figures of last year, but with those of several other years preceding. As the Baltimore & Ohio record does not extend as far back as the others, we give totals both with and without that road.

	, 1				1
January 1 to June 80.	1889.	1888.	1887.	1886.	1885.
New York Central-	8	\$	8	8	8
Oross earnings	10,780,145	16,622,633	16,725,725	14,912,612	*11,565,856
Expenses	11,365,721	11,607,389	10,866,805	9,597,492	*7,886,079
Net earnings	0,414,474	0,015,245	5,858,920	5,315,120	*3,679,777
4 Pennsylvania—					
Gross earnings	28,004,297	27,858,205	26,370,724	23,250,164	21,319,593
Expenses	19,593,767	19,165,442	17,586,841	15,580,540	14,709,734
Net earnings	8,410,470	8,692,763	8,784,383	7,689,624	6,519,859
‡Erie-					
Gross earnings	11,097,586	11,741,017	11,446,805	10,457,049	8,658,149
Expenses	8,073,775	8,409,167	8,194,959	7,554,628	6,988,718
Net earnings	3,023,791	3,331,850	3,251,346	2,803,421	1,609,436
Lake Shore-		1			
Gross earnings	5,529,696	8,667,889	8,644,336	6,933,682	6,487,654
Expenses	6,944,721	0,354,222	5,068,138	4,485,985	4,588,116
Net earnings	2,884,975	3,283,667	8,576,198	2,447,607	1,800,538
Michigan Central -					
Oross earnings	0,233,000	6,535,000	6,361,000	6,436,000	4,973,000
Expenses	4,424,000	4,725,000	4,511,000	3,952,000	3,886,000
Net earnings,	1,809,000	1,810,000	1,850,000	1,484,000	1,087,000
New York Ch. & St.L					
Gruss earnings	2,277,850	2,515,070	2,220,761	1,732,834	1,509,155
Expensesi	1,774,525	1,959,368	1,576,183	1,165,907	1,120,219
Net earnings	503,331	558,662	644,575	566,927	382,936
Total Six Roads-					
Gross earnings	73,202,499	73,940,714	71,768,851	62,722,341	54,513,407
Expenses	51,176,506	51,250,527	47,803,429	42,438,552	39,274,861
Net earnings	22,045,993	22,600,187	23,965,422	20,2:5,780	15,238,546
Baltimore & Ohio -					
Gross earnings	9,964,539	9,559,753	**** ***	******	******
Expenses	7,392,450	7,064,056	*******		******
Net earnings	2,572,089	9,495,097		••••	*******
Total Seven Roads-					
Gross earnings	83,187,039	83,500,467	******		
Expenses	04,568,956	58,314,583		*****	
Net earnings	24,618,082	25,185,894			
		2001078	******	******	

West Shore operations not included this year.

Lines east of Phisburg and Eile.

Shoth gross and not earnings are here given less amounts due leased oads operated on a p-reentage basis.

Not lacinding taxes.

It will be observed that we are dealing with heavy aggregates. With the Baltimore & Ohio included, the gross reaches \$83,187,038 this year, and \$83,500,467 last year, the change thus being very slight. So, too, with regard to the expenses, which amount to \$58,568,956, against \$58,314,583, and the net, which is \$24,618,082, against \$25,185,884. Without the Baltimore & Ohio, the total of the gross is 734 million dollars, and the

net 22 millions. On that basis we are able to make a comparison with some of the earlier years, and the result is quite striking. We find that the gross is \$18,700,000 larger than in 1885, and the net \$6,800,000 larger than in that year. Of course in 1885 the showing was exceptionally poor, as that covered the period immediately preceding the trunk-line settlement. But comparing with 1884, even then there is a gain of 13 million dollars in the gross and 31 millions in the net. The point should not escape notice, however, that the net is not as large us two years ago-that the slight loss this year follows a much larger loss in 1888, making the aggregate amount of the net now \$1,919,000 less than in 1887, with the gross \$1,453,000 larger. The point is important as showing that the railroad industry, like nearly all other industries, is working on a much smaller margin of profit.

As the fiscal year of some of the roads in the above review begins with the 1st of October, a few words with reference to the results for the period since then will be appropriate. The New York Central for the nine months ending June 30 shows gross reduced \$691,824, but net increased \$48,713, owing to a reduction of \$740,-537 in expenses. The company has apparently been spending smaller amounts for improvements and additions, and yet, as in the corresponding nine months of the year preceding it had reported \$1,800,000 spent in that way, the reduction of less than three-quarters of a million in expenses this year would seem to imply that the work is still going on. The Erie for the 10 months ending July 31 is \$660,632 behind in gross and \$247,392 in net, after deducting in each case the amounts due the leased roads operated on a percentage basis. The Baltimore & Ohio for the same 10 months has increased its gross \$413,622, but the net only a trifling sum-\$660.

THE SEABOARD GRAIN MOVEMENT-PROS-PECTIVE AND PAST.

If the present prospect of a very heavy grain movement during ensuing months shall be realized, Western ports and Western roads will not alone be advantaged. The leading seaboard cities, as well as the trunk line roads running to those cities, will share in the benefits —a circumstance which is sometimes overlooked. Much of the grain will ultimately find its, way out of the country, and on its journey to the foreign markets it must of course pass over some one of the inland routes to the coast. It may come wholly by rail or wholly by water, or partly by both, and it may be consigned to the merchant at the seaboard, to be sold or shipped to the consumer on the other side, or it may be sent direct to Europe, but in any event increased traffic and increased activity will be the result of the larger movement.

Not only however is the promise for the future good, but as compared with last year there has already been quite a little improvement in the volume of the movement thus far in 1889. We have made up this week from the monthly figures a statement to show the receipts at New York and other northern seaboard cities for the first half of the current year, and find that the increase over the corresponding six months of 1888 reaches about 10 million bushels. This is perhaps not as significant as appears on its face, since the deliveries last year were exceptionally small, and yet 10 million bushels represents a large amount of traffic. At an average of 50 lbs. to the bushel (the figures are com. piled in mixed weights and also include flour reduced to its equivalent in wheat), it means 500 million pounds of freight, or 250,000 tons, which certainly is a very

considerable item, and one which must have yielded not a little extra gross revenue to the Trunk Line roads. However, the fact that even with this increase the total receipts here have been much below the average is well worth bearing in mind, for it indicates that with the promise afforded by present conditions there is room for a further and much more marked improvement in the ensuing year. Some idea of the relative extent of the half year's movement in 1889 may be obtained from the following table showing the total receipts at New York for the first six months of the last twelve years.

RECEIPTS OF GRAIN AT NEW YORK FIRST 6 MONTHS.

Year. Bush.	Year. Bush.
1578 60,052,0	94 1884 42,265,195
1879 61,400,8	57 1585 57,305,361
1880 65,982,9	19 1886 52,499,426
1881 62,321,0	19 1887 53,915,894
1882 41,070,2	12 1838 38,412,931
1893 52,004,8	98 1889 43,184,313

Thus we see that while the receipts for the half year in 1889 at this point were 43 million bushels or about 43 million more than in 1888, in 1885 to 1887 they ranged from 52 to 57 million bushels, and in the period from 1878 to 1881 the range was from 60 to 66 million bushels.

It is, perhaps, surprising that there should have been any increase at all in the arrivals the present year in view of the diminutive extent of the wheat shipments. There was very little export demand for wheat at the Atlantic seaboard, besides which the crop last year was small, and the surplus therefore likewise small. Hence it happens that after the very noteworthy decline in the receipts of that cereal from 19,-341,813 bushels in 1887 to 5,276,220 bushels in 1888, there has been this year a still further decline, the total for the whole six months being only 1,733,326 bushels; in other words, the wheat receipts at New York by all the routes during the six months of 1889 were not one-tenth what they had been in the same six months only two years before. The flour receipts also fell off. standing at 2,071,791 barrels in 1889, against 2,874,753 bbls. in 1888 and 2,675,543 bbls. in 1887—the falling off from last year in bushels being over 3,600,000. There was furthermore a decline of nearly 700,000 bushels in the arrivals of malt. But on the other hand the deliveries of corn, which had been small in 1887 at 8,551,878 bushels, and in 1888 still smaller at 6,409,589 bushels, in 1889 jumped up to 17,564,927 bushels as the result of last season's large yield and the existing good export demand. This gain was much more than sufficient to wipe out the 1889 loss on wheat and flour, but far from sufficient to wipe out the loss previously experienced; hence, while the total grain movement at New York is 43 million bushels in excess of that for 1888 (when, as already said, it was exceptionally small), it is nearly 103 millions below the total for the first half of 1887. The following will show full details of the receipts for 1889, as compared with the figures for the four years preceding. It will be noticed as regards corn that large though the deliveries have been, they are not up to those for 1886, and considerably less than those for 1885.

KINDS OF GRAIN RECEIVED AT NEW YORK.

TOTAL TOTAL								
January 1 to June 30.	1889.	1898.	1887.	1890.	1885.			
Flour bbis.	2,071,791	2,874,753	2,075,543	2,345,082	2,989,998			
Corn mealbbls	85,025	78,653						
Corn mealsaeks	228,860							
Wheatbush	1,733,326	5 926 990	10 941 919	10,20%,408	0.000.414			
Corn bush.				18,152,912				
Oatsbush.	9,075,700				10,919,251			
Barleybush.	1,829,650							
Rye bush.	242,554	70,867						
Peasbush.	999,350		178,844	200,104	149,033			
Maltbush,	1,626,588	2,823,944	2,332,622	2,393,959	2,037,710			
Total grainbush.	83,083,485	24,727,892	+1,219,084	41,255,670	48,272,238			
Flour reduced tobu-h.	9,323,038			10,555,*66				
Meai reduced to bush.				688,190				
Grand total bush.	43,184,313	38,412 93	53.915.844	52.41 9.420	57,865,001			

The above figures relate simply to New York. the other leading seaboard points, namely Boston, Philadelphia and Baltimore, the changes have been much the same, though in amount of course considerably smaller. Each point shows heavier receipts than last year, but a very much lighter movement than in Combining the arrivals at the three points mentioned with those at New York, the aggregate increase over 1888 is, as already stated, about 10 million bushels, but on the other hand the decrease from the year preceding (1887) in this way reaches over 23 million bushels, the aggregate receipts of all kinds of grain and flour at the four ports amounting to 78,202,540 bushels in 1889, against 68,254,515 bushels in 1888, and 101,494,665 bushels in 1887. The wheat and flour receipts at the four ports were 23,073,956 bushels in the six months of 1889, against 35,118,437 in 1888, and 59,675,318 bushels in 1887, but the corn receipts were 34,315,444 bushels, against 12,367,886 bushels and 20,828,481 respectively in 1888 and 1887.

In the foregoing we have taken the figures for the six months rather than for the seven months, because we think it desirable to have them for the even half year. The July results by themselves, however, are interesting as reflecting some alteration in the comparative character of the receipts and also as showing the exist ing tendency towards very large totals. The circumstances affecting the wheat and flour movement during July were not altogether favorable, yet the receipts at the four seaboard cities foot up 6,098,775 bushels (flour being reduced to wheat on the usual basis), against only 5,753,326 in the same month in 1888—that is, already we have a slight improvement. In July, 1887, however, the arrivals of flour and wheat were 14,286,849, and this is suggestive of the possibilities which a large crop when attended by a corresponding export demand offers in the way of heavy totals. The corn movement has continued large as before, and the deliveries at the four ports in July, 1889, were 5,624,696 bushels, against only 1,926,725 bushels in 1888 and 2,880,491 bushels in 1887. Altogether, if we count all the other items of grain, the receipts are 15,499,775 bushels for the month this year, against only 11,050,462 bushels last year, being an improvement of over 4,400,000 bushels for this one month. Of course, in July, 1887, the total was very much heavier, reaching then 20,561,271 bushels.

Returning to the New York movement for the half year and looking at the relative position of the different routes, we find that the whole of the gain of 43 million bushels in the grain receipts, and more, has accrued to the advantage of the railroads, both the amount and the proportions of the water routes having fallen off. There has been nothing in the comparative situation of the rail rates in the two years to account for this diminution. The tariff on grain was maintained on the basis of 25 cents per 100 pounds Chicago to New York through the whole period; and as there hardly ever was a time when greater harmony between the different roads prevailed than during the six months in question, it follows that schedule rates must have been adhered to very closely-much more closely than in the year preceding, though even then the situation was by no means bad. With reference to the reduction made by the Baltimore & Ohio, that did not come till after the close of the half year-that is, in July. During June the Lehigh Valley was reported to have secured a large consignment of grain by offering an extra low rate for the water earriage between Chicago and Buffale, but that would hardly explain the whole of the change

in the relative position of the canal. It is also a fact that the canal this year was opened nine days earlier than last year - namely the 1st of May, against the 10th of May. Probably however the loss in the percentage by that route is to be referred to the smaller shipments of wheat and the concurrent heavier arrivals of corn, as proportionately a larger amount of wheat goes by canal than corn, and it is to be noted that the canal's percentage also declined in the previous year when the wheat shipments so largely fell off, though the late opening of the canal had much to do with that. But whatever the explanation, the canal has only 16:15 per cent of the total deliveries in 1889, against 18.84 per cent in 1888 and 21.86 per cent in 1887, while the ratio coming by rail was 80.96 per cent, against 77:37 per cent and 77:00 per cent in 1888 and 1887 respectively. The following gives the amount and proportion brought in by each of the different rontes.

RECEIPTS OF GRAIN AT NEW YORK BY ROUTES.

January 1	1889.		1888.		1857.		1886.	
to June 30.	Bush.	P.C.	Bush.	P.C.	Bush.	P.C.	Bush.	P.C.
N. Y. Cent.	8,912,292	10.04	8,021,476	20.88	12,602,111		13,167,842	
Erle	7,880,974	17:09	0,829,895	1775	11,431,151	21.51	16,605,836	
Penna	4,832,222	11:17	3,955,835	10.30	4,533,802	8.41	4,458,016	8.57
D. L. & W.	3,545,688	8.22	2,081,454	5.42	2,816,160	5.21	6,007,800	11.62
West Sh	7,006,83	16.55	0,28-,012	13.32	5,590,943	10.37	8,115,819	5.93
Lehigh V.	2,896,008	5.22	1			[
Balt. & O	461,141	1.03	2,561,830	6.07	4,542,659	8.43	8,173,148	6.01
Var. RR.a.	430,777	1.00	}					
Tot. HR.	84,030,527	30.88	29,721,911	77:37	41,515,778	77:01	40,898,861	77:90
Riv. & e'w.	1,240,186	2.89	1,454 420	8.79	615,616	1.14	872,509	1.68
Canal	6,975,600	16:15	7,236,6(0	18-81	11,784,500	21.00	10,728,650	20.41
Total all.	43,154,318	100.0	38,412,931	100.0	53,915,894	100.0	52,490,129	100.0

For the first time the deliveries of the Lehigh Valley and the Baltimore & Ohio are shown separately. previous years they have both been embraced with the " various railroads." The result confirms the supposition that the Lehigh Valley constituted the chief factor in these various roads as formerly composed, for now that we have its totals separately we find that it delivered 5.55 per cent of the whole receipts during 1889, while the Baltimore & Ohio brought in only 1.07 per cent and all other unnamed routes only 1.00 per cent. making 7.62 per cent, which is 0.95 more than in the year preceding. Another prominent change is a rise in the proportion by the Lackawanna from 5:42 in 1888 to 8.22 per cent in 1889. The Pennsylvania is slowly creeping up in its proportion, while the New York Central and the Eric continue to lose somewhat. The West Shore has maintained its large percentage remarkably well. The Central and the West Shore combined had 36.86 per cent of the whole movement in 1889, 37:20 per cent in 1888, 33:74 per cent in 1887, and 30.90 per cent in 1886.

THE MONETARY CONGRESS IN PARIS.

One of our leading bankers has recently been favored with an invitation to attend the "International Mone-"tary Congress" to be held in Paris in September. Through his kindness we have obtained all the papers accompanying the invitation, and as they show the scope and purpose of the gathering, we have thought our readers would be interested to know their contents. France does not come as a suppliant in the matter of bi-metallism. To be sure it has a silver as well as a gold currency, but with over 53 million pounds sterling (say 265 million dollars) of gold in the Bank of France, no one will question its ability to take care of itself. effort is therefore in the interest of commerce, which is everywhere suffering through the present attempt to revolutionize the world's currency.

The call for this Congress was made in conformity with the Ministerial decree (Ministry of Commerce, &c.) of the 6th of December, 1888. Under that decree an organization committee was formed of which J. Magnin (Senator Governor of the Bank of France) was President and Messrs. Leon Say and Henri Cernuschi were Vice Presidents, and a notice sent out under date of the 5th of April, of which the following is a copy.

MINISTRY OF COMMERCE, INDUSTRY AND COLONIES.

UNIVERSAL INTERNATIONAL EXHIBITION OF 1889. GENERAL MANAGING COMMITTEE.

INTERNATIONAL MONETARY CONGRESS.

PARIS, 5th April, 1889.
SIR—We have the honor to inform you that the International Monetary Congress, instituted on the occasion of the International Exposition of 1889, will be held in Paris at the Palace of the Trocadero, from the 11th to the 14th of Palace of the Trocadero, from the 11th to the 14th of September, 1889. We enclose herewith the list of questions which are there to

be considered.

We hope that you will be disposed to take part in this Congress, and we beg in such case that you will inform us of your intention.

consideration.

Receive, Sir, the assurance of our most distinguished busideration.

For the Organization Committee,

J. Magnin, President,

Adolphe Coste,
Fernand Faure,
Henri Cernuschi,

FERNAND FAURE, Secretaries. Vice-Presidents.

N. B.—Please address notifications of membership and correspondence to M. J. Maguin, Governor of the Bank of France, Rue de la Vrilliere, Paris.

Extract from Rules—A full report of the proceedings of the Congress will be published by the Organization Committee.

A subscription of 20 francs shall be paid by each member of the Congress.

Rules for the regulation of the Congress were likewise adopted which prescribe among other things that it shall be open for four days 'beginning with September 11, and that its membership shall consist of all those who have accepted the invitation down to the date of the opening of the Congress. A programme was also drawn up specifying the nature of the subjects to be discussed and the work which would come before the Congress. This document we give in full.

PROGRAMME.

1st. Report of the Committee on Statistics named by the Committee of Organization. This committee will make a report upon the latest works on the statistics of gold and silver and instruments of circulation and upon comparative monetors legislation.

and instruments of circulation and upon comparative mone-tary legislation.

2d. Inquiry into the causes of the fall of the value of silver relatively to gold. Should this fall be attributed to the in-creased production of the mines? or should it be attributed to the suspension of the free coinage of silver in bi-metallic States? or should it be attributed to these causes united?

3d. What injury do the fall of silver and the frequent fluc-tuations of its value relatively to gold cause to commerce in general, to industry, to agriculture and to Government finances?

4th Examination of the means proposed for remedying this

4th. Examination of the means proposed for remedying this state of things: (a) Re-establishment of the former bi-metallic system on a broader basis by means of an International agreement. (b) General adoption of the single gold standard and gradual demonetization of silver. In this eventuality, what transition measures would it be necessary to adopt?

5th. Advantages and disadvantages of monetary unions between various fixed transitions.

5th. Advantages and disadvantages of monetary unions between various States, with reciprocal circulation. The amelioration and extensions of which such systems are susceptible.

6th. Maintenance of monetary circulation. Estimate of the wear and tear of coin. Influence of the wear and tear of coin on the premium paid for ingots and the rate of charges. Means of remedying it. Who ought to bear the expense of maintaining the circulation—private citizens or the State, or the group of States forming a monetary union.

7th. Various questions: (a) Inquiry into the best type for an international coin. (b) Observations in relation to subsidiary coins of silver, nickle and copper.

Note.—The Statistical Commission upon question 1 of the programme has been composed as follows: Messrs, Leon Say, President: Ad. Coste, P. Delombre, Fernand Faure, Fournier de Flaix and Alfred de Foville.

In order to facilitate the labors of the Committee on Statistics, those who take part in the Cougress are requested at the earliest possible moment to send to M. Leon Say, President of the Committee, 21 Rue Fresnel, Paris, the documents relating to statistics and comparative legislation which they believe will be useful to the Congress.

Of course it is not to be supposed that anything defi-

Of course it is not to be supposed that anything definite will be secured as an immediate result of this

But taken in connection with the growing effort. movement in Great Britain and of the recent utterances of that Government, it is evident that the currency question is awakening a wider interest almost every. where in Enrope.

IMPORTS AND EXPORTS FOR JULY.

The Bureau of Statistics has issued its detailed statement of the foreign commerce of the country for the month of July, 1889 and 1888, and for the seven and twelve months ending July 31, 1889, and 1888, as follows:

MERCHANDISE.						
	For the month of July.	For the 7 Wonths ended July 31.	For the 12 Months ended July 31.			
1889.—Exports—Domestio Foreign	\$31,401,643 845,728	\$106,626,617 7,304,606	\$737,737,514 11,687,943			
TotalImports	\$52,217,371 70,778,606	\$\frac{\$413,931,223}{463,117,614}	\$719,425,457 756,529,513			
Excess of exports over imports Excess of imports over exports	\$19,531,235	\$19,186,391	\$7,101,036			
1888.—Exports—Domestio Foreign	\$43,946,738 1,276.531	\$319,486,580 7,780,236	\$679,307,919 12,473,965			
TotalImports	\$45,223,2×9 59,3 ·0,645	\$356,266,816 431,999,472	\$691,781,884 726,744,583			
Excess of exports over imports Excess of imports over exports	\$14,157,356	\$75,732,656	\$31,962,619			
GOLD AND SH.V		D BULLION.				
1889Exports-Gold-Dom Foreign	\$1,879,797 401,989	\$11,902,929 5,193,6 0	\$58,018,419 5,355, 00			
Total	\$5,281,786	\$47,101,579	\$61,404,219			
Silver-Dom Foreign.	\$1,789,782 832,067	\$14,640,923 7,422,634	\$25,167,995 11,893,672			
Total	\$2,621,849	\$22,063,557	\$37,061,667			
Total exports	\$7,903,635	\$69,165,136	\$93,465,886			
Imports-Gold Silver	\$835,282 1,760,595	\$5,200,359 10,6-9,847	\$10,773,094 19,342,117			
Total	\$2,595,877	\$15,889,706	\$30,115,211			
Excess of exports over imports Excess of imports over exports	\$5,307,758	\$53,275,430	\$68,350,675			
1888.—Exports—Gold—Dom Foreign	\$3,761,710 68,142	\$14,428,935 5,794,872	\$15,849,348 5,860,962			
Total	\$3,829,852	\$20,223,807	\$21,710,310			
Bilver—Dom Foreign	\$1,906,449 342,981	\$12,119,720 2,762,575	\$20,957,489 7,421,819			
Total	\$2,249,430	\$14,882,295	\$23,279,303			
Total exports	\$6,079,232	\$35,106,102	\$49,989,618			
Imports-Gold Silver	\$347,046 1,096,693	\$5,388,038 7,255,199	\$42,103,611 15,165,348			
Total	\$1,443,739	\$12,643,237	\$57,268,959			
Excess of exports over imports Excess of imports over exports	\$4,635,543	\$22,462,865	\$7,279,341			
TOTAL MERCHANDI	SE AND COIN	AND BULLION				
1839.—Exports—Domestio Foreign	\$58,071,222 2,079,784	\$163,170,469 19,925,890	\$818,953,928 28,937,415			
Total Imports	\$60,151,006 73,374,483	\$183,096,359 479,007,320	\$817,891,343 786,644,724			
Excess of exports over imports Excess of imports over exports	\$13,223,477	\$1,089,039	\$61,216,619			
1888.—Exports—Domestie Foreign	\$49,614,897 1,637,674	\$375,035,235 16,337,683	\$716,014,756 25,756,746			
Total Imports	\$51,302,571 60,824,384	\$391,372,918 \$444,642,709	\$741,771,502 784,013,492			
Excess of experts over imports Excess of imports over exports	\$9,521,813	53,269,791	\$12,241,990			
IMPORTS AND EXPORTS I	Y PRINCIPAL	CUSTOMS DIS	TRICTS.			

_			1MP0	RTS.	Exports.		
TRICTS AND PORTS.	JULY.	JULY, 1889.		7 months ending July 31.		ns ending ly 31.	
	Imports.	Exports.	1889.	1889.	1889.	1888.	
	8	\$	2	2	2	9	
Baltimore, Md.	1.478,917	3,902,521	10,377,053	8,668,273	31,978,739	25,380,219	
Boston, Mass.	6,020,326	6,484,402	42,898,501	39,480,766	41,824,874	32,850,470	
Buffalo Ck, N. Y	Si1,479	43,098	2,999,052	2,804,592	245,305	224,291	
Champi'n, N.Y	339,495	217,393	1,50,014	1,753,171	800,053	834,510	
Charlest'n, S.C	13,299	41,631	317,154	317,854	5,660,523	4,735,462	
Chicago, 111	1,315,812	521,802	6,014,996	7,019,764		716,117	
Cincinnati, O.*	212,779	**** ***	1,455,349				
Detroit, Mich.	208,498	549,700	1,558,373	1,633,640	3,609,111	1,985,810	
Duluth, Minn.	2,094	171,831	12,120	43,645	425,821	574,682	
Galvest'n, Tex	2,831	2,378	312,331	837,955	4,236,538	3,154,957	
Milw'kee, Wis.	72,418	36,450	407,571	374,339	100.492	******	
Minn's'a, Minn	114.5+2	97,832	514,890	420,494	690,070	450 664	
Mobile, Ala	2,274	79,674	45,364	52,459	2,029,816	2,215.258	
New Orl'ns, La	1,455,433	1.782,760	9,319,120	7,119,524	43,362,838	40,906,831	
New York, N. Y	41,830,232	28,894,127	293,091,034	280,247,293	193,549,783	167,950,414	
Niagara, N.Y.	241, 00	+4,242	2,334,093		+22,593	+23,837	
Norfolk, Va	15,515	28,755	125,253	26,765	3,718,019		
Oregon, Oreg	129,867	179,543			602,241	123,573	
Oswega'le, N. Y		299,851	1,083,639	1,043,446	815,510	1,024,285	
Oswego, N.Y	315,142	263.315	1,276,570	1,173,984	1,011,036	1,186,757	
Philadel'a, Pa.	8,112,513		33,149,981	27,181,115	16,815,010	15,443,845	
Portland, Me.	13,143	74,551	027,984	811,193	2,490,403	741,024	
St. Lonis, Mo.	268,785	*** ****	1,658,490	1,958,588			
San Diego, Cal.	19,378	45,129	241,178		312,018	184.779	
Ban Fran., Cal.	4,504.78	2,3-5,416	31,650,090	30,549,594	17.077,751	14,786,245	
Bavannah, Ga.	28,770	364,266	217,909	178,140	5,941,861	5,781,545	
Vermont, Vt	551,358	119,251	8,7,2,206	3,483,914	1,102,970	1,039,045	
Willamette,Or	97,678	43,474		501,207	1,982,077	3,052,691	
Wilmi'g'n, N.C	7,2 9	114,301	83.014	82,709	1,026,319	1,429,251	
Totals, (in-							
	50 7"9 808	50.047.001	482 110 014	103 000 100	410 001 000	02.2.020.030	
otb'r Dists.)	10,778,506	02.547,371	493, 117,511	431,999,172	413,931,221	336,266,418	

Monetary Commercial English News

[From enr own correspondent.]

London, Saturday, August 17, 1889.

The payment of two millions into the Bank of England yesterday for the Treasury bills allotted on Monday has been much more easily made than was expected. It was feared that the operation would so denude the outside market of its supplies that very large amounts would have to be borrowed from the Bank, and that the Bank would charge 4 per cent. As a matter of fact the payments have been made without assistance from the Bank. In the morning the rate of interest was as high as 3 per cent, even for loans for the day, but in the afternoon, day-to-day leans fell to 2 per cent, and leans for a week to 21/2 per cent. The discount rate in the open market has been all the week 23/4 per cent for first-class bank bills, and it is rather firm at that as the week closes. The probability appears to be that the rate will advance in the early future, for the joint stock and private banks are not lending very freely to the bill-brokers, neither are they taking bills very freely. They are of opinion that the large borrowing by the Government must tell powerfully upon the market in the early future,

In round figures, the Government has borrowed from the Bank of England about 61/4 millions sterling to pay the last quarterly interest on the debt and to redeem the outstanding three per cents. At the same time it has increased during the present year its Treasury bills by very nearly eight millions sterling. And another half million is to be raised before the month is out. That will make altogether very nearly 81/2 millions sterling. In other words, money which would otherwise be at the disposal of the Bank of England amounting to about 61/4 millions sterling has been paid away to the general public. And against this, money belonging to the general public amounting to nearly eight millions sterling has been borrowed by the Government. It is understood that the two millions paid yesterday will immediately be handed over by the Government to reduce its debt to the Bank of England. Thereby the Bank will obtain control of two millions sterling additional money and the outside market will be poorer to the same extent. The half-million in treasury bills to be raised on the 27th will doubtless be disposed of in the same way. And it is expected that a still further issue of treasury bills will have to be made. The final result will be a transfer from the outside market to the Bank of England of most of the money which has been paid in redemption of the three per cents. Therefore, it is expected that the supply of loanable capital in the outside market will become so scarce soon that the Bank of England will obtain complete control. The coin circulation of the country is still expanding, and is likely to expand more rapidly in the immediate future. If there should be a large foreign demand for gold, added to the Government borrowings and to the needs of improved trade, the effect upon the London money market would be very great.

The British mint has again been buying silver this week, and the price has fractionally advanced. But the amount of business doing is still small. The reports from the Indian districts affected by drought are again favorable. Heavy rains fell last week, and there is a decided improvement in the pros-

The mid-monthly settlement on the Stock Exchange here began on Monday, and brought a much fuller attendance than had been seen for nearly three weeks previously. The members returned in a sanguine spirit, and at first sight it seemed as if we were about to witness the rise in prices which has so long been predicted. During Monday and Tuesday quotations in nearly every department advanced, and the volume of business done was larger than for some months past. But on Wednesday the activity ceased and the markets have been growing slacker and slacker ever since, with the exception of those for diamond and gold shares. The report of the annual general meeting of the De Beer's Diamond Company held at the diamond fields last month has been received in London this week, and has greatly stimulated speculation. The speech of Mr. Barnato, who presided, was in the most glowing language. He said that though the company declares a dividend of only 10 per cent the net earnings amounted to 40 per cent. The Board, however, had written off all the expenses of amalgaination, which were heavy, the losses of the late fire and several other items, and besides had intentionally restricted the

output of diamonds. At the present time, he says, it has on the floors of its mines blue ground of the estimated value of nearly a million and a-half sterling, while the blue ground in sight he estimated at nearly 20 millions sterling. He added that the company has now amalgamated with or obtained the possession of, or leased the mines, of all its principal competitors, the few outsiders being so insignificant that they need not be considered. Having control of the diamond markets of the world, the company has decided not to sell in future at less than 30 shillings a carat, an advance of about 20 per cent. He would up with a prediction that the price of the shares would before long double. Indeed, he gives calculations to show that the shares are really worth £70. Some of the statements appear exaggerated, and yet there appears no reason to doubt that the position of the company now is exceedingly strong.

The fall in South African gold shares some months ago was the consequence of an utterly reckless speculation. Bankers found themselves obliged to call in loans. This led to forced sales on such a scale that the market broke down and there was a general collapse. Then capitalists, who were satisfied from the results of crushings that the fields are very rich, began to bny quietly, but on a large scale, and it seems now that the market is oversold. There does not appear to be what is usually understood by a large short account. But dealers, not thoroughly appreciating what was going on, sold liberally in the hope that they would be able to provide themselves before they were called upon to deliver the shares. They now find it very difficult to do so, and hence there has been a considerable rise. This, with the favorable reports of the mines and the ease in the South African money market, has once more stimulated speculation. Business in the market is growing every day, and there are the most confident predictions here that the advance in prices has only just begun.

In other departments the tone is firm, but the amount of business doing since Wednesday morning has been small. The market for American railroad securities on Monday and Tuesday was so animated, and the number of transactions so large that it seemed as if operators in London had grown tired of waiting upon New York, and, contrary to all expectations, were about to initiate a boom. Certainly the buying here and upon the Continent was very active, and there was a considerable rise in most prices. But the activity ceased on Wednesday as suddenly and unexpectedly as it had begun two days previously. Since then there has been extreme quietness, but the operators do not sell and quotations are well maintained. In some cases, indeed, there has been a further rise. The general public here have all through done little, but the larger operators and the members of the Stock Exchange are strongly inclined to bny. They are, however, not sure of their own ability to support the market, and they are apprehensive that if they bid largely there might be heavy selling from the United States. Consequently they act only in sparts and pause to see what New York will do. British railway stocks were likewise active at the beginning of the week, and have shared in the dulness since. The market for interna. tional securities is steady, and operators are expecting an early and considerable increase of business: Every one is now convinced that the troubles in Crete will not be allowed to disturb the peace prospect. The imperial meetings are strengthening the general confidence, and it is predicted the Czar's return visit to the German Emperor will be the signal for a revival of speculation on the Bourses of the Continent.

The chairmen of all the great railway companies at the half-yearly general meetings which have just been held were able to inform the shareholders that not only had the goods traffic largely increased in the first half of the year, but that there was a gratifying increase in the first-class passenger traffic, and, with a few exceptions, in the second class also. It is curious to observe the influence of good or bad trade upon the traveling even of the wealthiest classes. Richard Moon, who presided at the meeting of the London & Northwestern, the greatest of our companies, made some interesting remarks. He said that the company had benefitted not only from the improvement in trade, but also from the fact that the prices of material during the first half of the present year were the lowest they had ever known. Already, however, a considerable rise has taken place, and the contracts of this one company for the coming year for coal alone will add to their expenditure about £80,000. The rise in timber and Bessemer pig iron is about 25 per cent. He added some

interesting information respecting the life of iron and steel rails. The old iron rails on the Northwestern system used to average sixteen years, while the new steel rails average twenty-three years, an increase of not quite but nearly 50 per cent. In reply to a question, he further stated that the company's receipts from first-class passengers average 4s. 11½d, while from third-class passengers they average 10½d.

The price of pig iron has again somewhat risen this week. Since the middle of June there has been an advance in warrants at Glasgow of about 8 per cent. In Bessemer pig iron the rise is about 6 per cent and in Middlesborough is as much as 16 per cent. The position in the Cleveland district is exceedingly strong, the stock having fallen nearly 15,000 tons in the month of July. Compared with the end of July last year there is a decrease in the stocks of about 178,000 tons, or about 35 per cent. During the twelve months the price of pig iron at Middlesborough has risen 7s. 10d., or not far short of 20 per cent.

The weather has continued throughout the week unsatisfactory for harvest operations. During the first half of it the temperature was very low for the season of the year, and showers were frequent and heavy. There has been an improvement since, and the signs seem to indicate more favorable conditions in the immediate future. There are complaints from most districts of much damage having been done, and the cutting of wheat is everywhere delayed. Still there is exceedingly little activity in the wheat market. Prices are firmer, but the changes are small, and millers and merchants have no inclination to buy.

The rates for money have been as follows:

	Open market rates.							est allowed eposits by	
London	k Ra	I	Bank Bil	ls.	T	rade Bil	la.	Tours	Disc't H'ss
	Bank	Three	Four	Six	Three	Four	Six	Joint Stock	At 7 to 14
		Months	Months	Months	Months	Months	Mouths	Baaks.	Call. Days.
July 12	216	136 2 136	143 -	3 6 -	134624	2 @21/8	214@294	1	1 11/4 11/4
" 19	216	11/69 -	134@ -	2163 -	2 @21/2	2 @21/8	294763	1	1 114-114
" 26	24	1363 -	156@ -	2367 -	134 1216	2 @2%	21693	1	% 1-1
Aug. 2	256	244 -	21/60 -	3 6 -	216 43	24 28	31/4 3 -	1	1 11/4-11/4
41 9	3	234 4 -	3 G -	S43 -	3 @31/4	S @S%	8 @3%	11/6	1½ 1%-1%
" 16	3	213 -	3 6 -	3%@ -	8 @ -	343 -	3/43 -	136	11/4 19/4-13/4

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

Rates of	August 16.		August 9.		August 2.		July 26.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	S	2	3	214	3	21/4	3	236
Berlin	3	214	S	136	3	2	8	2
Frankfort	3	214	3	2	3	2	S	2
Hamburg	S	21/6	S	134	S	134	S	136
Amsterdam	234	2	234	236	216	21/8	216	21/4
Brussels	S	23%	3	250	S	236	3	236
Madrid	4	S1/6	4	936	4	316	4	31/6
Vienna	4	334	4	356	4	356	4	S346
St. Petersburg	6	536	0	576	6	0	8	6
Copenhagen	-	S	8	3	S	3	l g	l s

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

			,	
	1889.	1888.	1587.	1886.
	£	£	3	£
Circulation	25,251,010	25,003,395	25,031,155	25,182,483
Public deposits	3,617,578	S,114,748	3,861,309	3,732,711
Other deposits	28,164,591	24,633,05 }	23,727,547	24,138,015
Government securities	17,582,225	15,867,396	15,195,424	14,058,370
Other securities	20,482,810	18,834,547	14,990,883	19,567,503
Reserve of notes and coln		11,147,549	. 11,530,586	12,846,591
Coin and buillon	20,943,495	19,950,914	20,815,041	21,779,076
Prop. assets to liabilitiesp. c.	373-10	3934	4136	4-1
Bank rate		Sp.c.	3 p. c.	2½ p. e
Consols	98 1-18	9636		
Clearing-House return	154,809,000	113,087,000	121,242,000	192,182,000
VIV				

The quotations for bullion are reported as follows:

GOLD. London Standard.	Aug. 15.	Aug. 8.	SILVER. London Standard.	Aug. 15.	Aug. 8.
Bar gold, fineoz. Bar gold, contain'g		s. d. 77 9	dar silveroz.		d. 42¼
20 dwtssilveroz. Span.doublooms.oz.	77 10		ing 5 grs. gold.oz. Cake silveroz. Mexican dolsoz.	42 11-16 455 ₈	4256 45 9-10

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

Gold.—Following on the riso in French exchange and the Bank rate here there have been no further inquiries for gold for the Contine t, and the Bank of England has accordingly received nearly all arrivals. Receipts by Bank have been £96,000 and the withdrawais £50,000 for Lisboo. There has arrived from Australia £7,000; Natal, £11,000; China, £25,00; China, £25,00; China, £200, or a total of £45,000. The shipments have been £56,020, all to India.

Silver.—An extensi n of the Mint order caused a firmer tone for silver on the 10th and on the 12th the market further hardened to 423d., at which a large business was dore. After the India Conneil allowed the market became easier, and the quotation to-day is 4251d. We have received from New York £216,000; Chile, £31,000, or a total of £250,000, and the shipments have been £172,600 to India.

Mexican Dollars have been inactive, and are nominal. There has been exported to China and the Straits £140,992.

The following shows the imports of cereal products into the United Kingdom during the first fifty weeks of the season compared with previous scasons:

1888-9.	1887-8.	• 1886-7.	1885-6.
Wheat	47,991,701	52,137,330	47,925,140
Barley 18,443,604	18,880,983	16,010,352	9,806,818
Oats 16,376,812		13,502,945	10,453,875
Peas 2.251,824		2,483,478	2,049,607
Boans 3,031,615		2,481,195	2,975,833
Indian corn 31,4: 8,053		30,001,544	30,414,150
Flour 13,981,701	17,757,983	16,204,573	13,872,944

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

1885-9. Imports of wheat.cwt. 57,543,179 Imports of flour 13,931,701 Sales of home-grown. 35,421,529	1887-8, 47,991,791 17,757,983 37,976,659	1886-7. 52,137,330 16,204,573 31,197,247	1885-6. 47,925,140 13,872,944 40,620,617
	88-9. 1887	-8. 1886-7	. 1885-6.
Aver. price wheat week. 30s. Aver. price wheat soason. 30s.		6d. 33s. 3d. 7d. 33s. 1d	

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week	Last week.	1888.	1887.
Wheatqrs. Flour, equal to qrs.	203,000	1,738,500 210,000	1,756,000 152,000	1,969,000 122,500
Malzoqrs.	581,000	503,500	389,000	285,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending August 30:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	42516	423 ₈	42718	4212	4212	4212
Consols, new 23 per cts.		98316	9818	971518	971316	971818
do lor account	984	9814	9818	971518		
Fr'ch rentes (in Paris) fr.		85.75	85.7212		85.4212	
U. 8. 4 ¹ 28 of 1891	,109	109	109	108	108	108
U. 8. 4s of 1907	131	131	131	13034	130%	130%
Canadian Pacific	6234	634	6338	63 %	63%	6378
Chie. Mil. & St. Paul	7178	7278	7378	74	737g	7410
Erie common stock	28	284	2878	2934	2834	2878
Illinois Central	119	11914	11912	11912	11914	11912
Pennsylvania	5378	514	5418	5419	5458	5434
Philadelphia & Reading,	2212	2258	23 4	234	23	23
New York Central		10918	10912	110	110	10934

Commercial and Miscellaneous Aews

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

4,094—The National Bank of Asbeville, N. C. Capital, \$100,000. D. C. Waddell, President; Lawrence Pulliam, Cashler.

4,095—The First National Bank of Stophenville, Texas, S50,000. C. J. Shapard, President; H. M. McKnight, Cashler.

4,096—The National Bank of Culfornia at Los Angeles, Cal. Capital, \$250,400. John M. C. Murble, President; W. G. Hughes, Cashler,

4,097—The First National Bank of Gatesville, Texas. Capital \$50,000. Samuel J. Mings, President; Alfred R. Williams, Cashier.

4.008—The First National Bank of Scottdale, Pa. Capital \$50,000. A. L. Keister, President; ——, Cashier.

4,099—The First National Bank of Whatcom, Wash. Ter. \$50,000. ——, Pres dent; C. M. Atkins, Cashier.
4,100—The First Natio al Bank of Somerset, Pa. Cepital \$50,000. Edward Scul', President; Andrew Parker, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$9,027,048, against \$11,690,072 the preceding week and \$9,461,863 two weeks previous. The exports for the week ended August 27 amounted to \$7,250,568, against \$6,538,963 last week and \$6,077,025 two weeks previous. The following are the imports at New York for the week ending (for dry goods) August

FOREIGN	IMPORTS	AT NEW	YORK.

	For Week.	1880.	1887.	1888.	1889.
	Dry Goods Gen'l mer'dise	\$2,857,789 5,697,531	\$2,946,661 5,779,282	\$2,445,940 5,160,345	\$3,283,274 5,713,774
	Total	\$8,555,320	\$8,725,943	\$7,615,285	\$9,027,048
ı	Dry Guods Gen'l mer'dise	\$78,076.645 206,396,399	\$83,058,708 228,390,203	\$87,222.692 221,552,140	\$90,997,719 210,393,112
	rotal 34 weeks.	\$254,473,044	\$311,448,911	\$303,801,832	\$331.380,931

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending August 27 and from January I to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1886.	1887.	1888.	1889.
For the week Prev. reported	\$0,556,509 197,420,693			
Total 34 weeks.	\$203,977,202	\$200,952,282	\$189,072,068	\$222,431,315

The following table shows the exports and imports of specie the port of New York for the week ending August 24 and at the port of New York for the week ending August 24 and since January 1, 1889, and for the corresponding periods in 1888 and 1887:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	oris.	Imports.		
qota.	Week.	Since Jan.1.	Week.	Since Jan.1	
Great Britain. France. Germany. West Indies. Mexico. South America. All other countries.	\$	\$12,349,044 27,718,805 4,473 4,232,390 30,300 1,846,642 76,200	\$73 13,131 915 8,727	\$390,634 1,461,804 1,849,352 261,196 42,295 115,442 546,317	
Total 1889 Total 1888 Total 1887	\$29,554 27,883		\$22.846 29,113 1,024 231	\$4,660,040 4,587,856 10,342,789	

Silver.	Exp	orts.	Imports.		
Suver.	Week.	since Jan. 1.	Week.	Since Jan. 1,	
Great Britain France Germany West Indies Mexico South America All other countries	\$330,500 5,000	\$12,217,054 163,300 1,075 137,201 140,040 180,751	\$9,733 4,535 2,424	\$87,598 598 973 106,157 45,752 41,564 679,451	
Total 1889	\$335,500 148,407 485,501		\$16,692 44,200 30,199	1,251,304	

Of the above imports for the week in 1889 \$11,359 were American gold coin and \$2,922 American silver coin.

Itha: Auhuru & Western.—This railroad was sold at Ithaca August 23 upon a foreclosure of the mortgage securing the first bonds, amounting to \$400,000. There was an issue of second mortgage bonds amounting to \$498,000 and \$975,800 of common stock. These latter are understood to be extinguished by the sale. The Lehigh Valley Road held \$95,000, and was represented in the bidding. The road was knocked down to E. M. Barnes and others, of New York City, for \$167,000.

Kansas City Wyandotte & Northwestern—Kansas City & Beat·ice.—The contract has been let for building the extension of the Kansas City Wyandotte & Northwestern Road from Summerfield, Kan., to Virginia, Neb., on the Chicago Rock Island & Pacific, 14 miles east of Beatrice. Trains will run from Virginia to Beatrice over the Chicago Rock Island & Pacific tracks. The town of Beatrice has voted \$50,000 in aid of the extension. The New York Security & Trust Company is trustee for a mortrage for \$400,000 is trustee for a mortgage for \$400,000.

—Investors are invited to notice the advertisement of St. unl City Railway securities in our columns to-day. The se-Paul City Railway securities in our columns to-day, curities are offered by Messrs, John H. Davis & Co.

-Messrs. Harriman & Co. give notice in our columns of a selected list of investment securities, prepared with care for investment buyers.

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

			Balances.					
Date.	Receipts. Payments.		Coin.	Coin Cert's.	Ourreney.			
	\$	\$	*	*	\$			
Aug. 24	2.178.225	2,183,230	154,662,857	21,267,692	21,026,800			
6 26	2,860,146	2,824,431	154, 91,652		20,935,964			
14 27	2,803,625	2,622,247	154,906,278	21,332,521	20,935,943			
** 18	3,519,903	5,127,834	155,103,904	19,175,272	20,987,584			
4 29	2,528,366	7,905,460	155,292,740	13,503,900	21,093,027			
" 30	2,616,043	7.464.917	155,244,672	8,706,795	21,089,325			
Total	16,506,608	28.428.169						

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

The Bankers' Gazette.

DIVIDENDS

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed, (Days inclusive.)
Hailroads. Boston & Albany (quar.) Linie Miani (quar.) Niscellancous. Del. & Hudson Canal (quar.)	2	Sept. 1	Sept. 1 to Sept. 10 Ang. 29 to Sept. 16

WALL STREET. FRIDAY, Aug. 30, 1889.—5 P. M.

The Money Market and Financial Situation.—There has been less fear of tight money this week, owing mainly to the large amount of bonds offered to and taken by the Treasury. The 4½ per cents mature in two years and the holders must then lose the premium now ruling and receive payment at par, so that it seems probable that holders will gradually realize this fact and offer their bonds more freely; the situation for the Government strengthens daily in this respect, and the premium in the open market must decline as time goes on. On the other side the Bank of England rate has been advanced to 4 per cent as a precautionary measure, which is a high rate for the London market. The prospects are good at present for a free export movement in all kinds of grain, and in cotton, too, if the price is not made too high to suit the views of foreign buyers. The exports of wheat are already reaching a very satisfactory volume, stimulated by the moderate prices now current here and by the prospect of a smaller aggregate yield this year in Europe.

The Stock Exchange has again been the centre of attraction.

the moderate prices now current here and by the prospect of a smaller aggregate yield this year in Europe.

The Stock Exchange has again been the centre of attraction, owing to the activity in the Villard stocks and their sharp advance under large purchases. The new deal is a large transaction, attended with much interest, and if the finances of the Northern Pacific are put in such shape that all surplus over strict operating expenses and charges can go to pay dividends on the preferred stock, an advance from its recent prices may fairly be warranted. The result of heavy financial operations or combinations can not be determined in the same season in which they are made, and one must look to the future to see the staying powers of any particlar corporation in its earning capacity.

the future to see the staying powers of any particlar corporation in its earning capacity.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2 to 6 per cent. and to-day the rates were 2@3 per cent. Prime commercial paper is quoted at 434@5½ per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £206,000, and the percentage of reserve to liabilities was 40·72, against 41·71 last week; the discount rate was advanced from 3 to 4 per cent. The Bank of France gained 4,225,000 francs in gold and lost 13,000 francs in silver.

The New York Clearing House banks in their statement of August 24 showed a decrease in surplus reserve of \$1,286,525, the total snrplus being \$2,066,000, against \$3,352,525 the previous week.

vious week.

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

1	1889. Aug. 21.	Diffrac's fram Prev. Week.	1888. Aug. 25.	1887. Aug. 27.
	\$	\$	\$	\$
Capital	60.762,700		60,762,700	
Surpius	54,630,100		49,666,600	
Loans and disc'ts.		Dec.3,491,100		
Specie		Dec.2,416,900		
·Circulation	3.870,200	Der. 3,500	7,816,290	8,073,800
Net deposits	422.791.000	Dec.7,529,500	412,563,509	345,482,700
Legal tenders		Dec. 752,000		
Legal reserve	105,698,500	Dec.1,882,375	103,140,875	86,370,675
		Dec.3,168,900		
Surplus reserve	2,066,000	Dec.1,286,525	21,003,425	4,865,725

Exchange.—The sterling exchange market has been watched with a good deal of interest this week, in view of possible imports of gold should money get higher here and exchange decline to the point where imports would be possible. The market has been very irregular; there was a sharp decline of 1c. in posted rates early in the week in consequence of the large offerings of bankers' bills to enable them to loan the proceeds in the market here, where money was ruling at 5 to 6 per cent; then rates gradually worked up again, in consequence of higher money in London and the advance in the Bank rate to 4 per cent. Posted rates to-day are 4 84½ and 4 88½. Commercial bills have been rather scarce and the demand from remitters limited. mitters limited.

The rates of leading bankers are as follows:

August	36.	Sixty Days.	Demand.
Prime bankers' sterling Prime commercial Documentary commerci Paris (francs) Amsterdam (guilders) Frankfort or liremen (r	al	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 88 ¹ 2 18 ³ 4 #5 18 ¹ 8 40 ¹ 4 #40 ¹ 16 95 ¹ 8 #95 ¹ 4

To-day the rates on actual business were as follows. viz.: Bankers' 60 days' sterling, 4 83¼ a4 84; demand, 4 87¾ a 4 88. Cables, 4 88@4 88¼. Commercial bills were 4 82¾ a 4 83. Continental bills were: Francs, 5 21¼ a 5 20¾ and

5 18¾ @5 18½; reichsmarks, 94½ @94½ and 95@95½; guilders, 40@40⅓ and 40¼ @40¾. The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ¼ discount, selling ¼ discount @ par; Charleston, buying par, selling par @½ premium; New Orleans, commercial, par; bank, \$1 premium; St. Louis, 50c. discount; Chicago, 25c. discount; count.

Colns.—The following are quotations in gold for various coins

the Stock Exchange continue on a very limited scale and the market is unchanged. Although the Secretary of the Treasury has not raised his limit of price, the offerings this week have been very large and every offer within the limits has been taken. The purchases foot up \$15,057,150, mostly 4s.

The statement for this week is as follows:

	416 F	er Cents d	ne 1891.	4 Per Cents due 1907.			
Offerings. Purch'es. Prices paid.			Oferings.	Purch'es.	Prices paid.		
Baturday				\$455,350	\$155,850	128	
Monday	\$112,500	\$100,000		1,436,550	1,456,550	123	
Puesday				5,395,000	5,895,900	128	
Wedn'sday.		67,800	100%	3,834,100	3,521,100	128	
Thursday			10874	2,131,650	2,131,650	128	
Friday				1,612,260	1,612,200	128	
Total	1.208.800	1,185,300	10634 -	14,836.850	14,871,850	128	

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

	Interest Periods		Aug. 26.	Aug. 27.	Aug. 28.	Aug. 29.	Aug. 30.
41 ₂₈ , 1891 reg. 41 ₂₈ , 1891 coup. 48, 1907 reg. 48, 1907 conp. 68, cur'cy,'95 reg. 68, cur'cy,'97 reg. 68, cur'cy,'97 reg. 68, cur'cy,'98 reg. 68, cur'cy,'98 reg.	QMeh. QJan. QJan. J. & J. J. & J. J. & J. J. & J.	*128 *128 *128 *118 *121 *124 *127	*128	129 *128	. TOO 3	128 ¹ 8 128 *118	.100 of

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

State and Rallroad Bonds.-State bonds have been some-

State and Raliroad Bonds.—State bonds have been somewhat more active, the sales including Virginia 6s deferred, trust receipts, at 8; Tennessee settlement 5s at 102; do. 6s at 102; do. 6s old and new at 67½; Louisiana consol. 4s at 90; North Carolina special tax at 7½; Arkansas 6s, funded, at 12. In railroad bonds there was not much business done early in the week, and the market was irregular, with no important changes. On Wednesday, however, there was an improvement in the volume of transactions and the market became quite strong, in sympathy with the improved tone of the stock market. Nearly all classes improved a little, though there have not been any changes of much importance. have not been any changes of much importance.

quite strong, in sympathy with the improved tone of the stock market. Nearly all classes improved a little, though there have not been any changes of much importance.

Railroad and Miscellaneous Stocks.—The upward move ment in the stock market, which received a set-back last week, has been resumed this week and quite a strong tone has prevailed throughout. The improvement has been general and extended to nearly all the list. The advance is due primarily to a renewal of confidence in the railroad situation since Judge Cooley's decision, and to an abatement of the anxiety in regard to money stringency. Rates on call have not gone higher than 6 per cent and have ruled lower than that since the large purchases of bonds by the Treasury Department, which have done a good deal toward relieving the apprehension.

The great feature of the week has been the rise in the Northern Pacifics and Oregons, said to be due to the operations of a pool headed by Mr. Villard, and the anticipation of dividends on Northern Pacific preferred. The transactions in the latter have been large, and the price has advanced over 7 per cent since last Friday. Atchison has come into some prominence again and has ruled quite strong since it was announced that President Strong would retire and Mr. Allen Manvel, First Vice-President and General Manager of the Manitoba, would take his place. This fact, and the increase in the earnings for the third week of August, started the improvement; on Thursday there was also a rumor that Messrs. Gould and Huntington would go into the directory and eventually get control, but this was merely a street rumor, afterward denied, and only worth repeating as one of the influences of the hour. Missouri Pacific also advanced on this and on the announcement of an increase in salaries of employes to the extent of the reduction made some months ago. Mr. Gould himself is also supposed to be very bullish in sentiment, as he always is until a good chance comes to unload.

The coal stocks have all been higher, Delaware & Hud

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING AUG. 30, AND SINCE JAN: 1, 1889.

Active III. Surches Ade 15 20 50 50 50 50 50 50 50 50 50 50 50 50 50	STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING AUG. 30, AND SINCE JAN: 1, 1889. HIGHEST AND LOWEST PRICES Sales Range Since Jan. 1, 1889.									
Artifle III. Suecis. 1.	STOCKS.	Saturday.				t emt 2	Friday.	of the		
Action for the chain for the c				Aug. 27.					Lowest.	Hlghest.
Camach Parkers Other of the other o	Atchison Top. & Santa Fe					371 ₂ 391 ₈ 57 ₈ 57 ₈			3478 July 25 540 Aug. 27	58 Jan. 2
Courted Borden. — 1987	Canadlan Pacific		$61^{5}8$ $61^{7}8$	6178 6178	$62^{1}8$ $62^{1}2$	62^{1}_{2} 62^{7}_{8}	6258 6278	4,130	4710 Mar. 16	62% Aug. 29
Chemos As Andrew St. Property 557, 873, 873, 873, 874, 874, 874, 874, 874, 874, 874, 874	Central of New Jersey	3458 3458	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{115}{34}$ $\frac{1153}{34}$		116 116 ¹ 8 *34 35	3434 3134	260	33 Mar. 29	3634 Jan. 16
Change State and State 1	Chesapeake &O.—Vot.Tr.cert. Do do 1st pref	*6314	633 6512	6534 6618	6512 6638	*65 6612	*55 66	3,770	5612 Feb. 26	69½ Aug. 9
The Deep Markenshood Spring 1964 1965	Chicago Burlington & Quiney.	103 1034	1034 10138	10418 10478	10178 10512	10112 10512	10459 10578	38,247	29½ Fen. 27 89% Mar. 26	42 % Ang. 9
Chew C. Chew C	Do pref	1004 101	10034 10134	10134 10238	101% 102%	102 102	102 10212	5,355	9112 Jan. 9	1073 Aug. 13
Cheego S. L. Mille & Cheego S. L. Miller & C	Do pref. Chiengo & Northwestern	$109\frac{1}{2}109\frac{5}{8}$	10978 11034	11012 11158	1113/8 1117/8	11141114	$\frac{115\frac{1}{2}1157_{8}}{111\frac{3}{4}112\frac{1}{2}}$	3,399 $29,821$	97 Feb. 25 10212 Mar. 27	117 May 24 114 June 7
Cheego S. L. Mille & Cheego S. L. Miller & C	Chicago Rock Island & Pacific.	974 974	9719 9834	9858 9978	9958 1004	$99\frac{1}{2}100\frac{1}{4}$	9978 10058	43,696	135 Mar. 29 891 ₂ Mar. 20	144 Ang. 21 1014 May 27
Columnia Hocking Via Serial 134 159 144 159 144 159 151 145 159 144 159 151 150 144 169 151 150 144 169 161 150 160 161 161 16	Do pref.		*34 37	*34 37	36 36	*3412 3712	*35 37	100	33 Jan. 21 301 Mar 18	4234 Feb. 6
Columnia Hocking Via. 513. 1345 159. 144	Do pref.	7358 7419	984 984	9812 9812	*981 ₂ 991 ₂ 765 ₈	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9912 9934	1,027 $30,427$	89 Feb. 13 5812 July 13	1004 May 27 7738 Aug. 20
Denver Text. 6.11. W. Col. Series. 1714 2114 2115 21	Do pref. Columbus Hocking Val. & Tol.	*1412 1512	10014 10034 *1413 1512	101 101 *14 ¹ 2 15 ¹ 2	1007 ₈ 101 ¹ 4 * 14 ¹ 2 15	1014 10158 *1412 15	15 15	700	96 July 12 11 July 22	103½ Ang. 12 28¼ Feb. 7
Description	Denver & Rio G., assossm't pd.		145 14648	14578 14634	146% 147½	14658 14738	146% 147%		15 2 Mar. 18	18 June 7
Do	Deny. Tex. & Ft. W., Vot. cert.			217 ₈ 217 ₈ *91 ₉ 10	22 22 *94a 10	22 22 ¹ ₂ *9 ¹ ₉ 10		1,125	15 Jan. 25	2558 May 28
Evenettille & Force Hantin. 14	Do 1st pref. Do 2d pref.	*70 73 *21_2 22_2	*70 73 *21 23	*70 72^{1}_{2} 22^{1}_{4}	*70 73 221 ₈ 221 ₄	$^{*71}_{22^{1_{2}}}$ $^{74}_{22^{1_{2}}}$	724 724	750	63 Jan. 28 20 Apr. 24	764 June 1 254 June 14
Lake Erick & Western. 104, 109, 108, 109, 108, 109, 108, 108, 109, 108, 109, 108, 109, 109, 109, 109, 109, 109, 109, 109	Evansville & Terre Haute Green Bay Winona & St. Paul.	*95 96 *414 41 ₂	$95 95 41_2 41_2$	*91 96 *41 ₁ 41 ₂	194 96 414 414	414 414	438 419	900	86 Jan. 30 25 ₈ Aug. 6	97 Mar. 4 73 Feb. 8
Calculation of Mich. Southern, 1028, 1028, 1028, 1019, 1028, 1019, 1028, 1019, 1028, 1019, 1028, 1019, 1028, 1028, 1	Lake Erie & Western		$19^{1}4$ $19^{1}2$	1913 1978	1938 1912	19 1914	$19^{3}8$ $19^{3}8$	2,247	16 Jan. 26	2038 Aug. 9
Louisetiille & Nashville	Lake Shore & Mich, Southern. Long Island	1025810278	$103 103_{2}$		1035, 10418 *92 94	103 ¹ 2 10·1 *92 94		15,942 29	99% Mar. 18 90% Jan. 14	107½ June 12 96½ Mar. 4
Michael Castern Associated	Louis New Alb, & Chicago	6834 69	$^{69}_{*37}$ $^{42}_{42}$	41 41	$^{70^{1}\!4}_{*40}$ $^{70^{5}\!8}_{43}$	$^{70^{1}\!8}_{*40}$ $^{70^{5}\!8}_{43}$	*40 43		56 ¹ 4 Jan. 4 37 ¹ 4 Jan. 7	724 June 12 492 Mar. 8
Missoni Francisco 10.3 11.3 11.1 11.3 1	Michigan Central	*88 8812	88 8838	8914 8914	894 894	8834 8834	89 8912	2,269	8412 Mar. 16	9238 June 12
Massont Daeidic	Do pref.	*110 114	* 113	*110 114	*111 114	113 113	11312 11312	200	9112 Jan. 7	11778 May 28
New York Categorial & Holdson: 100 1001 1094, 10014, 10014, 1007,	Missouri Pacific	6912 70	$70\frac{1}{4}$ 72 $13\frac{1}{4}$ $13\frac{1}{4}$	7134 721 ₂ *13 14	$\begin{array}{ccc} 72 & 73 \\ 13^{1_2} & 13^{1_2} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7378 7458	54,790 458	611 ₂ Mar. 29 8 Jan. 11	77 June 6. 15 July 1
Do	New York Central & Hudson.		1064 1064	*97 98 1061_2 107	106年107	*10634 10714	107 10718	1,363	10478 July 27	1101 ₂ Feb. 2
New York Kane Erick West 2 2778 27	Do 1st pref.		*66 68	*6634 68	*663 68	*66 68	*66 68		67 July 16	77 Feb. 4
New York & New Endand.	New York Lake Erie & West'n			2778 2818	2818 2812	28 2818		8,915	2538 July 22	30½ Feb. 18
Northern Pacific	New York Ontario & West		174 174	50 ¹ 4 50 ⁵ 8 17 ³ 4 17 ³ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1758 1734	948	1412 Jan. 5	1938 Feb. 7
Do	Do pref.	32 32	*32 33	*3214 33	3212 3212	*324 33	*324 33	143	3034 Mar. 19	354 June 12
Object	Do pref		524 53	534 534	*527_8 531_2 311_4 321_2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5318 5314	1,300	4712 Mar. 11	5434 Ang. 14
Person & France Continental. 23 334 338 338 334 27 235 245 235	Ohio & Mississippi	*2131 2240		$\begin{array}{cccc} 693_8 & 701_8 \\ 227_8 & 227_8 \end{array}$	2278 2278	2234 227g	$-73\frac{1}{2}$ 75 $-22\frac{3}{4}$ $22\frac{7}{8}$	148,989 $3,100$	1934 Mar. 19	24 Feb. 11
Ethinak Read Vot. Trast. Cert. Rehmondwest PT Tremming 218 g 217 g 218 224 g 218 228 g 218 g 218 228 g 218 g 218 228 g 218 g 218 g 218 228 g 218 g 218 g 218 g 218 g 218 g 218	Oregon & Trans-Continental	33 33%		3358 34	3334 3158	3434 3512	35 3558	35,981	28% July 18	16418 May 17
Section Sect	Phila & Road Vot Trust Cart	427- 111-	4334 45	4 158 4512	45 4519	4458 4518	4478 4534	S7,070	424 July 30 195 July 18	50 Jan. 15 27% Feb. 13
St. Paul Kemitol	Rome Waterlown & Ogdensb'g	* 100	* 100	* 100	79½ 80½ *38¾ 100	*98 9934	* 80 ¹ 2 80 ¹ 2 * 100	800	76 Jan. 26 93 Jan. 3	81% June 7 104½ June 15
St. Paul & Dulath	Do pref.		2738 2738 *5712 5812	$^{*26_{1_2}}_{59}$ $^{27_{1_2}}_{59_{1_2}}$	59 59 ¹ ₂	5938 5938	$59^{1}2 60$	2,713 1,75	19 Apr. 1 53 Mar. 19	6678 Jan. 2
See Paul Miniaph. & Manthoba. 1012 102 1013 102 1022 1033 104 2014 104 106 1053 1063 51,335 92 Apr. 17 1005 Apr. 30 102 2015 2025 2075 2025 2075 202	St. Paul & Duluth	*30 32	*28 32	*28 33	*30 33	*30 32	*28 32		2112 July 17 8112 Aug. 5	40 k Jan. 14 95 k Jan. 18
Wabsh 8t. Louis & Paellie. 164 17 174 174 17 174 17 175 174 174 17 175 174 174 17 175 174 174 17 175 174 174 17 175 174 174 17 175 174 174 17 175 174 174 17 175 174 174 17 175 174 174 17 174 17 174 17 17	St. Paul Minnap. & Manitoba. Texas & Pacific	$^*101\frac{1}{2}102$ $19\frac{7}{8}20$	$\begin{array}{c} 1013 & 102 \\ 201 & 201 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2078 2078	[205 ₈ 203]	$\begin{array}{ccc} 1053 & 1061 & \\ 21 & 211 & \end{array}$	5,135 4.740	92 Apr. 17 17 ¹ 2 Mar. 18	106 ¹ 2 Aug. 30 23 Jan. 14
Wheeling & Lake Effic.pref. 694 6942 6978 7048 70798 7148 7038 7148 7038 7148 7038 7148 7038 7148 7148 715 5042	Wabash St. Louis & Pacific	*1614 17	17 1718	174 174	17 1738	62½ 63¼ 17¼ 17¼	*17 1712	31,098 1,250	56½ July 8 12½ Jan. 3	18 Aug. 12
Chicago Gas Trust.	Wheeling & Lake Eric. pref			70% 71%	70% 714	7058 7138		2,515	594 Jan. 5	7178 Aug. 10
Western Union Telegraph S312 8334 84 8412 8413 8416 8478 8458 8478 848 845 8478 848 85 9,602 83 Jan. 2 8834 June 6	Colorado Coal & Iron	*96 00	9710 9710	27 27	2758 2734	2758 2734	28 2814	9,775 1,920	34 Jan. 16 21 Apr. 17	62 June 7 361 ₂ Feb. 11
Western Union Telegraph S312 8334 84 8412 8413 8416 8478 8458 8478 848 845 8478 848 85 9,602 83 Jan. 2 8834 June 6	Delaware & Hudson Canal	* 150	$150 151^{1}_{2}$	151 152	152 1524	*14938 1504	14878 14912	5,951	130 Mar. 18	1524 Aug. 28
Western Union Telegraph S312 8334 84 8412 8413 8416 8478 8458 8478 848 845 8478 848 85 9,602 83 Jan. 2 8834 June 6	Do pref.	*90 94	*90 93	*91 94	*91 95		92 92	100 6,538	75 Apr. 10 85 Apr. 23	107½ Jan. 30 102 Mar. 6
## Septem Union Relegraph	Pacific Mail	331 ₂ 331 ₃	$33\frac{3}{4}$ $33\frac{7}{8}$ $179\frac{1}{2}$ $179\frac{3}{4}$	$^{337_{8}}_{*179}$ $^{343_{8}}_{181}$	$31\frac{1}{2}$ $31\frac{7}{8}$ $179\frac{3}{4}$	$34^{3}8 \ 34^{1}2 \ 179^{1}2 \ 180^{1}2$	$31^{3}8 31^{3}8 180^{1}2$			
Miles Mile	Express Stocks.	8312 8334	81 8112							
Thactive Stocks	American	*116 110	*116 110	*116 11812	116 116	*116 11810	*116 118	10	109 Jan. 10	1204 June o
Chichmafi Wash, & Balt	Inactive Stocks.		140 140		140 140	*139 141	*139 142	37	134 Jan. 19	146 June 18
Toka Central Sala	Cincinnati Wash. & Balt		*118 138	*119 138	*119 139	*118 138	11/8 11/8	100	38 Apr. 3	2 July 18
Ohlo Indiana & Western. 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	Iowa Central	*814 9 *21 20	810 810	812 812	837 837	9 9	878 878	711	7% Aug. 5	10½ Mar. 20
St. Louis Alton & Westeru, pref. "37 40 39 39 31/4 41/2 45/2	Ohio Indiana & Western	10 ¹ 2 10 ¹ a	*243 253 *10 11	*250 255 *10 11	251 251	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 250 & 253 \\ 12 & 12 \end{array}$	1.360	241½ Jan. 7 5 June 27	265 June 13 13 Feb. 20
Southern Pacific Co	St. Louis Alton & Terre Haute.	*37 40	39 39 44 47	$^{*37}_{41}^{1}_{2}$ $^{40}_{45}^{1}_{2}$	*45 47	*37 40 451 ₂ 451 ₂	39 39 *45 46	200 800	30 Jan. 31 44 Apr. 15	50% Feb. C
Wisconsin Central Co.	Southern Pacific Co	3110 3470	3134 3218	324 324	3212 3234	33 3334	3334 34	2,300	21 ¹ 2 Apr. 9	3478 June 13 32 June 19
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Wisconsin Central Co Tennessee Coal & Iron	*39 3912	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 25 & 253_8 \\ 401_4 & 411_2 \end{array}$	$\begin{array}{ccc} 25 & 25 {}^{1}{8} \\ 41 {}^{3}{8} & 42 {}^{1}{4} \end{array}$	25 2512	254 2678	11,785 15,737	21½ July 8 31 Jan. 23	42 ¹ 4 Mar. 8
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Trust Stocks, &c. (Unlist	ed.)	*96 100	97 9734	973, 93	*****		1,250	93 Jan. 4	105 Feb. 19
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	American Cotton Oil Trust	$227_9 231_8$ $497_9 501_9$	2318 2312	2312 2378	23 2334	23 2312	234 2138	17,279	1958 Mar. 26	35 June 25
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Distillers' & Cattle F. Trust	*70 721 ₂ *44 47	*70 7112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{70}_{^{1}11_{2}}$ $^{70}_{461_{2}}$	*65 70 *141 ₂ 461 ₂	*67 70 46 461 ₉	500 410	70 July 31	47% Aug. 10
4 Those are prices hid and extend, we cale made at the Board & Chapter of Spiles from 1 oth Fir then cos	Pipe Line Certificates 8	*16 17 963 ₄ 985 ₈	164 164 967 ₈ 98	*16 17 974 9858	*16 17 975 ₈ 983 ₈	16 17 9734 9878	*16 17 9718 981 ₉	3.282.000	14 ⁴ 2 July 13 80 Apr. 23	194 June 29 1023 July 24

^{*} These are prices bid and asked; ne sale made at the Board. | Cash sale. | § Prices from toth Exchanges

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

BONDS - LATIST PRICE					[Closing.	Range Since Jan. 1.
BAILROAD BONDS,	Closing.	Range Sin	Highest.	RAILROAD BONDS.	Aug.23 Aug.30	
	16 ¹ 90, 16 ³ 4	Lowest.	223 ₈ Feb.	Mutual Un. Tel.—S. f., 6s, 1911	102 a. 101 b.	99 Jan. 1044 Apr
Atl. & PacW. D. inc., 6s, 1910 Guar., 4s, 1937	72 74		83 Feb. 11212 May			
Guar., 4s, 1937 Can. South.—1st guar., 5s, 1908 2d, 5s, 1913 Central of N. J.—1st, 7s, 1890 Consol. 7s, 1899	99 b. 9812b.	9:14 Jan.	100 May 10612 Jau.	Consol. 5s, 1938	1013 ₄ b.	104 May 107 Feb. 133 Jan. 137 ¹ 2 June
Central of N. J.—1st, 7s, 1890	102 a, 1014 121½b, 121½	10114 Ang. 120 Jan.	Aches Trems	Debeuture, 5s, 1904	115½a.	111 Jan. 115 4June
Consol. 7s, 1899. Convert, 7s, 1902. General mort., 5s, 1987. Leh.& W.B., con. 7s, 1900, as'nt Am. Dock & Imp., 5s, 1921. Central Pacific—Gold 6s, 1898. Land grant 6s, 1890. Mortgage 6s, 1930. Ches. & Ohio.—Mort. 6s, 1911. 1st consol. 5s, 1939. Ches. O. & So. W.—6s, 1911. Chie. Rurl. & Wo.—1si, 5s, 1920.	11212 11212	125 Jan. 1063 Jan.	1284 Apr. 1154 June	N. Y. & Harlem—1st, 7s, 1904. N. Y. Chie. & St. L.—1st, 4s, 1937. N. Y. Elevated—1st, 7s, 1906. N. Y. Lack, & W.—1st, 6s, 1921.	95 ⁷ 8 95 ¹ 2b.	129 May 134 Mcb. 9158 Jan. 9814 June
Leh.& W.B., con. 7s, 1909, as'nt	116½b.	115 ¹ 2 Jan.	12012 May 113 May	N. Y. Lack. & W.—1st, 6s, 1921	137 b. 1374a.	116 Jan. 121 May 131 ¹ 2 Jan. 138 ¹ 2 June
Central Pacific—Gold 6s, 1898	114% b.	1134 Feb.	1204 June 1054 Feb.	N. Y. & North'n—1st, 5s, 1927.	110 b. 110 b.	111 ¹ 4 Feb. 116 ¹ 2 July 107 Apr. 110 ¹ 2 Aug.
Mortgage 6s, 1930	108 b. 108 b.	1054 Apr.	10838 Mch. 11934 Aug.	Cous truction, 5s, 1923 N. Y. & North'n—1st, 5s, 1927. N. Y. Ont. & W.—1st, 6s, 1914. N. Y. Sus, & W.—1stref., 5s, 193'	$7 100 \frac{1}{2} 101 \frac{3}{8}$	110 ¹ 2 Meh. 115 Feb. 94 Jan. 103 ¹ 4 June
1st consol. 5s, 1939	101% 103 1001 h 1103th	94 Feb.	104 4 Aug	minimand of N. J.—181, 08, 1910	1110 44 110 20	1144 Apr. 1194 July
Ches. O. & So. W.—6s, 1911. Chic. Burl. & No.—1si, 5s, 1920. Chic. Burl. & Q.—Con. 7, 1903. Debenture 5s, 1913. Denver Division, 4s, 1922. Nebraska Extension 4s, 1927. Chic. & E. Ili.—1st, s. f., bs, 1907. Consol. 6s, 1934.	1007- 190	98 Jan.	1047 ₈ July 134 May	North. Pac.—1st, coup., 0s, 192.	116 ¹ 2b. 115 ³ 4 115 ³ 4 115 b.	115 ¹ 2 Jan. 120 ⁷ 8 May 112 Jan. 117 Aug.
Debenture 5s, 1913	104 b. 105 a.	10234 May	106½ June 96½ May	General, 3d, coup. 6s, 1937	105½b. 107⅓ 110 a.	974 Jan. 110 May 1034 Jan. 112 June
Nebraska Extension 4s, 1922 Nebraska Extension 4s, 1927.	9458 9412	917 ₈ Jan.	9558 Apr. 120 July	Ohio Ind. & West.—1st, 5s, 1938	80 a. 80	61 July 804 Aug. 115 Jan. 121 June
Chic. & E. Ill.—1st, s. f., 68, 1907 Consol. 68, 1934	125 b	118 Jan.	126 Aug.	Norfolk & West.—Gen., 6s, 193. Norfh. Pac.—1st, coup., 6s, 192. General, 2d, coup., 1933 Geueral, 3d, coup. 6s, 1937. No. Pac. Ter. Co.—1st, 6s, 1937. Ohio Ind. & West.—1st, 5s, 1930. Ohio & Miss.—Consoi., 7s, 1998. 2d, consol., 7s, 1911 Ohio Southern—1st, 6s, 1921 Outha & St. L.—1st, 4s, 1937. Oregon Imp. Co.—1st, 6s, 1910. Ore. R. & Nav. Co.—1st, 6s, 1900.	125 8b.	118 ¹ 2 Apr. 126 June 103 Jan. 112 ¹ 2 Aug.
Chic. & E. III.—1st, s. I., 198, 1997. Consol. 6s, 1931	951sb. 951sb.	97 Jau. 83 Feb.	101 3 Aug.	2d, income, 6s, 1921	58 a. 58 ¹ 4	4434 Jan. 59 Aug.
Chic. & Ind. Coal R., 1st, 5s, 1936 Chic. Mil. & St. P.—Con. 7s, 1905	1047 ₈ a. 1017 ₈ n. 126 b. 126 b.	99 Jan. 122 2 Jan.	106 June	Oregon Imp. Co.—1st, 6s, 1910	103 b. 104 b.	71½ Jan. 80¾ June 102 Feb. 10678 Feb.
1st, Southwest Div.—6s, 1909.	117 b. 117½b. 115½b. 117⅓b.	112 Jan. 110 Jan.	11612 June	Connol 50 1005	105 h 1014	109 Ion 1053, Mor
18t, Southwest Div.—6s, 1910 1st, Co. Mia. Div.—6s, 1910 1st, Ch. & Pac.W.Div.—5s,1921 Wis. & Minn. Div.—5s, 1921	1061 ₂ b. 107 (1051 ₂₈ , 1051 ₂ a.	103 Jan. 99 Jan.	10934 June 10812 June	Penn. Co.—4 ¹ 28. coupon, 1921.	110½ 1105sb.	106% Jan. 111 May
Terminal 58, 1914	100 0, 100-20	1423 Jan	108 June 149 Aug.	Peo. Dec. & Evans.—1st,6s, 1920 Evansy, Div.—1st, 6s, 1920	110 a. 107 ¹ 20. 106 ¹ 20. 107 b.	10412 Feb. 110 May 10234 Jan. 10912 Feb.
Chie, & N. W.—Consol. 78, 1919. Gold, 78, 1902	129 b. 129 b.	127 Aug.	133 May 123 Apr.	Feo. Dec. & Evans.—1st, 6s, 1920 Evansv. Div.—1st, 6s, 1920 2d mort., 5s, 1927 Phila. & Read.—Gen. 4s, 1958 1st pref. income 5s, 1958 2d pref. income 5s, 1958 3d pref. income 5s, 1958 1st, 4 West—1st, 6 4s, 1910	71½b. 71¾b. 90¼b. 91_	66 Jan. 76½ Mch. 88¾ Jan. 91¾ June
Sinking fund 5s, 1929	109 b. 109 b.	10812 Jan.	112 June 1144 Aug.	1st pref. income 5s, 1958 2d pref. income 5s, 1958	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	30 July 94½ Jan. 62% July 82% Jan.
		105 Jan. 98 Jan.	109 Apr. 104 ¹ 4 Feb.	3d pref. Income 5s, 1958	5214 50 b.	51½ July 62¼ Jan. 76¼ Jan. 87½ May
Extention 4s, 1926. Chic. Peo. & St. L.—Gld. 5s, 1928	95 b. 95 b.	95 Meh.	984 May	Pittsb. & West.—1st, g., 4s, 1917 Rich. & All.—1st, 7s, Drexel cert 2d mort., 6s, 1916, Drexel cert 2d mort. 6s, 1916, Drexel cert	83 ¹ 2a. 83 b. 66 ¹ 2b. 68 36 b.	100 Ton 97 Ann
Extension & col. 5s, 1931	105 10512	10458 Jan. 11912 Jan.	108 2 June	Rich. & Dany.—Con., 6s, 1915.	92 a 90 b.	114 Jan. 11938 May 86 Jan. 1434 May
Chic. St. P. M. & OCon. 68,1930 Ch. St. L. & Pltt1st, con. 58,1932	931 ₂ b. 931 ₂ b.	92 Aug.	124 ¹ 2 May 100 Feb.	Rich. & W. P. Ter.—Trust 68, 189	7 98½ 98½b.	96 Feb. 103 May 113 Jan. 1194 July
Ch. St. L. & Pitt.—1st, con. 5s, 1932 Cleve. & Cauton—1st, 5s, 1917 C. C. C. & 1.—Cousel. 7s, 1914	. 93 b. 95 b.	130 Jan.	99 June 135 Apr.	Rome Wat. & Ogd.—1st, 7s, 189.	i 108 a	106 ¹ 2 June 109 ¹ 2 May 108 ¹ 8 Apr. 112 May
Col. Coal & Iron—1st Bs, 1900.	983 98 b.	9358 Apr.	120 May 105 Jan.	2d more, 63, 1916, Dexerteer Rich. & Danv.—Con., 63, 1915. Consol. gold, 58, 1930 Rich. & W. P. Ter.—Trust 68, 189' Roch. & Pittsb.—Con. 63, 1922. Rome Wat. & Ogd.—1st, 78, 189 Consol., extended, 58, 1922 St. L. Alt. & T. H.—1st, 78, 189 2d mart. pref. 78, 1894.	10538b. 10512b.	108 ¹ 8 Apr. 112 May 101 Jan. 109 ¹ 2 Apr.
Col. H. Val. & Tol.—Con. 5s, 1931	6758 684	50 July	8734 Feb.	2d, mort., pref., 7s, 1894	108 b.	111 July 115 June 1054 Feb. 1124 June
General gold, 6s, 1904 Denver & Rio Gr.—1st, 7s, 1900 1st consol. 4s, 1936 Denv. & R. G. W.—1st, 6s, 1911.	1224b, 121 b. 78 b. 78 b.	1185 ₈ May 75 Jan.	1221 ₂ Aug 821 ₂ May	St. L. Ark. & Tex.—1st, 6s, 193	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	104 ¹ 2 Jan. 108 Apr. 77 July 99 Feb
Assented	.) 1)1 52-2	134 Jan.	102 Meh. 933 June	2d, 6s, 1936. St. L. & Iron Mt.—1st, 7s, 1892	106 a. 106	25 May 38 Feb. 105 ¹ ₂ Aug. 110 Jan.
Denv. S. Pk. & Pac.—1st,7s, 1903 Det. B. C. & Alp.—1st.g.,6s, 1913	5 94 a 94 ¹ 2a. 3 104 ¹ 2b. 101 ¹ 2b.	81 Jan. 103 Jan.	94½ May 108½ Feb.	2d, mort., pref., 7s, 1894. 2d, mort., pref., 7s, 1894. 2d, mort., income, 7s, 1894. 2d, 6s, 1936. 8t. L. & Iron Mt.—1st, 7s, 1892. 2d mort., 7s, 1897. Cairo & Fulton—1st, 7s, 1891. Gairo Ark. & Tex.—1st, 7s, 1891.	$108^{1}2^{1}$, 109 102^{3} , 102^{3} 4b.	105 Jan. 110 July 1014 July 1052 June
Det. Mac. & M.—Ld.gr. 3 28, 1911 Dul. & Iron Range—1st, 5s, 193	33 b, 3±120.	32 Aug.	40 Feb. 104 Feb.	Cairo Ark. & Tex.—1st,7s,189 Gen. R'y & land gr., 5s, 1931	7 103 b. 103 lab. 86 a. 86 b.	1025 ₈ Aug. 107 Apr. 81 Jan. 90 Feb.
E. Tenn. V. & G.—Con., 5s, 1956 Fliz Lev & Rig San.—6s, 1902	108 a. 1074b.	102 Jan.	10812 May 10734 Aug.	Gairo Ark. & Tex.—1st,7s,189 Gen. R'y & land gr., 5s, 1931 8t. L. & San Fr.—6s, Cl. A, 190 6s, Class B, 1906 6s, Class C, 1906 General mort., 6s, 1931 General mort., 5s, 1931 8. P. M. & M.—Dak. Ext., 6s, 191 1st censol. 6s, 1933	6 118 b. 118 b.	116 Jan. 121 Apr. 1153 Jan. 121 Apr.
Erle—1st, consol. gold, 7s, 1920 Long Dock, 7s, 1893	1413 ₁ b	137 Meh.	142 July 114 May	6s, Class C, 1906	. 119 a. 118 b. 116 b.	115½ Jan. 121 Apr. 115¼ Jan. 121 May
Consol. 6s, 1935 N Y.L.E.&W.—2d con. 6s, 1969	. 119 b. 122 b.	118 Apr. 98 Jan.	123 Feb. 107 ¹ 2 May	General mort., 5s, 1931 S. P. M. & M.—Dak, Ext., 6s, 191	1031 ₂ b. 104 b. 0 120 b. 120 ₄ b.	101 ¹ 4 Jan. 108 June 118 Jan. 122 Apr.
Ft. W. & Denv. C.—1st, 6s, 1923 Gal II.& Sau Aut.—W. Div. 1st, 5s	1 93 954	90 Jan.	101 May 95% Meh.	The reduced to Alex	1013ab 101 b.	0814 Ian 10334 June
Gr B.W.& St.P.—2d inc. 8s, 1911 Gnlf Col. & San. Fe—1st, 7s, 1909	16 ¹ 2b. 15 b.	13 July 1004 Aug.	25 Feb.	Collateral trust, 5s, 1898	93½b. 99½b.	96 ¹ 4 Feb. 100 ¹ 2 July 83 ¹ 4 Jan. 92 ¹ 2 May
Gold, 6s, 1923. flan. & St. Jos. —Cons. 6s, 1911	66 65	64 Ang	87 ¹ 2 Jan. 124 Feb.	Collateral trust, 5s, 1898 Montana Ext. 1st, 4s, 1937 Shen. Val.—1st, 7s, 1909, Tr. rec General 6s, 1921, Trust rec.	94½b. 94½b. 37 b 37 b	87 ¹ 2 Apr. 96 May 31 Jan. 40 May
Int. & Gt. No.—1st, 6s, gold, 1913 Coupon, 6s, 1909	105 106	10012 Apr.	10912 Jan.	South Carolina—1st, 6s, 1920. 2d, 6s, 1931		
Kentucky Ceut.—Gold 4, 1987. Knoxv. & O.—1st, 6s, gold, 192	. 35 2a. 35 3sa.	62 May 71½ Jau.	741 ₂ Jan. 90 June	Income, 6s, 1931 So. Pac., Ariz.—1st, 6s, 1909-16	7 b. 7 b.	5 l ₈ Jan. 10 Feb. 104 l ₂ July 108 l ₄ June
Legal Color - lat to ha luk	7 1 1 2 Lab 1 1 3 Joh	1107 103	112 Aug. 11358 Aug.	80. Pac., Cat.—18t, 68, 1905-12.	TI 1 680. TIO D	. Lit Jan, 115 Aug.
Lake Shore.—Con.ep., 1st, 7s, 1900 Consol. coup., 2d, 7s, 1903 Long Island—1st, con., 5s, 193	126 b.	125 Jan.	130 May 130 ¹ 4 May	So. Pac., N. M.—1st, 6s, 1911 Tenn. C. I. & Ry.—Ten. D., 1st, 6	3 95 ¹ ₂ 95 ³ ₄	89 Jan. 100 Meh. 89 Jan. 99 Meh.
General mort., 4s, 1938 Louisy. & Nashy.—Con., 7s, 1898	. 100 2a. 100 38	92½ Jan.	117 ¹ 2 June 102 ¹ 4 May	Birm. Div., 1st, 6s, 1917 Tex. & Pac.—1st, gold, 5s, 200	0 90 b. 9034 3634 38	85½ Meh. 91 May
E. II. & N.—1st, 6s, 1919	. 115 b. 115½b	1144 lune	121 ¹ 2 Meh 1184 May	2d, gold, income, 5s, 2000 Tol. A. A. & N. M.—1st, 6s, 192	1 106 a. 105 b	34 Mch. 40 Apr. 99 Mch. 11014 June
General, 6s, 1930 Trust Bonds, 6s, 1922	. 11134b	109½ Jan.	118 ¹ 4 May 115 ¹ 2 May	Tol. A. A. & Gr. Tr.—1st, 6s, 192 Tol. & Ohio Cent.—1st, 5s, 193	5 10112b, 10112b	. 101 Jan. 10112 June
10-40, 6s, 1924 50-year 5s, 1937.	. 1041 ₂ b. 105 b	101 ¹ 2 Jau. 98 Jan.	106 Apr. 1051 ₂ Apr.	Tol. Peo. & Wost.—1st, 4s, 1917 Tol. St. L. & Kan.C.—1st, 6s, 191	6 10234 103	74 Apr. 82½ June 92½ Jan. 105 May
Louis. N. A. & Ch.—1st, iis, 1910	. 1024 1014b	96 ¹ 4 Jan 112 ¹ 4 Jan	104 ¹ 2 Apr. 122 June	Union Pacific—1st, 6s, 1899 Sinking fund, 8s, 1893	., 117պհ. 117պհ	. 1164 Meb. 1202 Jan.
Mem. & Char.—6s, gold, 1924	. 102 ¹ 4h, 103 b . 105 ¹ 2a, 105 b	. Q3 Jan	104 June 10938 June			
Metro. Elevated—1st, 6s, 1908. 2d, 6s, 1899. Mich. Ceut.—1st, con., 7s, 1902	115 0 115	11170 190	120 June 1111 ₂ May	Tat, 6s, 1896 Denver Div.—6s, 1899 1st consol., 6s, 1919 Oreg. Short Line—1st, 6s, 192 Virginia Mid.—Gen. m., 5s, 193	114 lgb 115 l4 - 115 l8b	. 112 ¹ 2 May 115 ¹ 4 Feb 112 Jan. 117 Apr.
Социон, эм. 1902	. 114 8. 114 8.	129 ¹ 4 Aug.	133½ Meh. 114 May	Oreg. Short Line—1st, 6s, 192 Virginia Mid.—Gen. m., 5s, 193	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1111 Feb. 115½ July . 7838 Jan. 90 Apr.
Mli. Lake Sh. & W.—1st, 6s, 1921 Conv. debenture, 5s, 1907	125 123 b 102 leh	1183 Jan. 921 Jan.	12512 June 10112 July	Virginia Mid.—Gen. m., 58, 192 Wab. St. L. & P.—Gen. 68, Tr.re Chicago Div.—58, 1910, Tr.re Wabasb—M., 78, 1909, Tr. re Tol. & W.—1st, ext., 78, Tr. re 1st, St. L. Div., 78, 1889, Tr. re 2d, extend., 78, 1893, Tr. re Gt. West.—1st, 78, 1888, Tr. re 2d, 78, 1893, Trast receipt west Shore—Guar. 48	c. 51 a 103^{1} 2 103^{1} 3 h	37 Apr. 50% Aug. 88½ Jan. 104 Aug.
Mii. Lake Sh. & W.—1st, 6s, 1921 Conv. debeature, 5s, 1907 Miw. & North.—M. L., 6s, 1910 1st, Con., 6s, 1913 Minn. & St. Louis—1st, 7s, 1927 Mo. Kan. & Tex.—Con., 6s, 1920 Consol. 5s, 1920	109 b. 108 b	10612 Jan.	111 Apr. 109½ Mch.	Wabash-M., 78, 1909, Tr. re	c 100 tob	86 Jan. 100½ June 89½ Jau. 103¼ July
Minu. & St. Louis—1st, 7s, 1923 Mo. Kan. & Tex.—Con. 6s 1926	91 b. 961 ₂₈	90 Jan.	97 July 65 Aug.	1st,St.L.Div.,7s,1889,Tr.re	e. 103 b	93½ Feb. 103½ Aug. 103 June
Mo. Kan. & Tex.—Con., 6s, 1926 Consol., 5s, 1920 Consol., 7s, 1904-5-6	· 01 0. 01-2	1 30 2 Apr.	00-2 June	Cen., conv., 78, 1997, Tr.re	6 100 b	85 Feb. 101 Aug. 103 July
Mo. Pacific-1st, con., 6s, 1920	1114 9	87 ¹ 2 Mch. 110 ¹ 2 Jau.	115 to A 7379	2d, 7s, 1893, Trust receipt	8 101 ¹ 2k	b. 86 Meh. 102½ June
3d, 7s, 1906. Pae, of Mo.—1st, ext., 4s, 1939 2d mort. 7s, 1891	8 99 98 b	9734 Jau.	10234 June	West N V & Po -1st 5 103	7 03 h 95lol	o. 954 Jan. 101 Apr.
2d mort., 7s, 1891	. 115 b. 115 ¹ 2b	1034 July 1124 Feb.	105 ¹ 2 Apr. 116 ¹ 2 May	West, Un. Tel.—Col. tr., 5s, 1937	34 a. 33 k	987 ₈ Jan. 106 June
General mort., 48, 1938	. 55 b. 563g	4134 Jan.	+58 June	Wheel, & Lake E.—1st, 5s, 195 her prices an I the range are fro	10, 2	0.102 Apr. 110 Aug.
A MOTOGODE IN 18 (163	nos priec out, an	aa. bug)		BONDS.	.a actual saucs.	
SECURITIES.	Bld. Ask.	112	SECURITIE		SECURITH	ES. Bld. A k.

8ECURITIES.	Bld.	Ask.	SECURITIES.	Bld.	Ask.	SECURITIES.	Bld.	Ak.
Class B, 5s. 1906 Class C, 4s. 1006 6s, 10-20. 1900 Arkansas—6s, funded 1599-1900 7s, Little Rock & Fort Smith iss, 7s. Memphis & Little Rock iss. 7s. Arkansas Central RR. Georgia—7s, gold 1890 Louisiana—7s, cons 1914 Stamped 4s.	$ \begin{array}{c} 111 \\ 100^{1} \\ 12 \\ 9 \\ 10 \\ 8 \\ 102^{3} \\ 105 \\ 89^{3} \\ \end{array} $	103 14 12 14 10	68, loan	103 110 111 111 35 10 20 658 7	9 91 ₂ 97	South Carolina—68, non-fund. 1888 Brown consolidated, 08	106 73	101 1091 ₂ 104 733 ₄

BONDS-STOCK EXCHANGE QUOTATIONS ON FRIDAY OF THE LESS ACTIVE RAILROAD BONDS.

HUNDS—STUCK EXC		1		UI			SS ACTIVE RAILROAD BOX		
SECURITIES.	Bid.	Ask.	SECURITIES.		Bid	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.			East Tenn.—1st ext., gold, 5s. 19 Eq. & Imp., g., 5s.	937	9.112	951 ₂ 97	Northern Pacific—(Continued)— Duiuth&Manitoba—1st,g.6s1936		109
Atch. Top. & San. Fc—4 ¹ ₂₈ 1920 Sinking fund, 6s1911 Chic. 8. Fc & Cai.—1stg., 5s.1937	*	95	Eq. & Imp., g., 5s	918	1143 ₄ 1191 ₂		Dut.&.Man.Dak.Div.—1st6s1937 La. M. & Mo. R.—1st, 5s1937 North. Pac. & Mon.—1st, 6s.1938	10712	10978
Roll & Ohio-1st & Park B 1919	120	100	2d, extended, 5s	$\begin{array}{c} 919 \\ 923 \end{array}$	112		Gen. 1st, gold, 631938		
5s, gold 1925 Cons. mort., gold, 5s. 1988 Beech Creek—1st, gold, 4s. 1936 Bost. H. Tun. & W.—Deb. 5s. 1913	*107 ¹ 4		4th, extended, 5s	$\frac{020}{328}$	$\frac{117^{1}_{2}}{102^{3}_{4}}$	******	Cent. Washington—1st, g., 6s. 1938 Norf. & W.—New Riv., 1st, 6s. 1932	116	
Beech Creck—1st, gold, 4s1936 Bost. H. Tun. & W.—Deb. 5s.1913 Brooklyn Elev.—1st, g., 6s1924	89	$ \begin{array}{c} 90 \\ 102 \\ 112 \\ \hline \end{array} $	18t, cons., fd. coup., 7s	$\frac{020}{008}$	*134 142	140	Imp. & Ext., 6s. 1934 Adjustment M., 7s. 1924 Equipment, 5s. 1908	109 112	
2d, 3-5s	86 1055 ₈	89	N. Y. L. E. & W.—Col. tr.,68.19 Funded coup., 58	910 922 969	89	91	CtfachVal.D.—1st,equip. 5s. 1957 Ogd. & Lake Ch.—1st, con. 6s. 1920	983	9914
Brunswick & West.—1st,g.,4s,1938 Buff. Roch. & Pitts.—Gen., 5s,1937	100	102	Buff. & S. W.—Mortg. 6s	977	81		Ohio & Miss.—Cons., s. f., 7s. 1898 Springfield Div.—1st 7s1905	$117\frac{1}{2}$ $110\frac{1}{4}$	118
Roch. & Pitts.—1st, 6s1921 Burl Ced. Rap. & No.—1st, 5s.1906	$\frac{120}{99} = 87$	10014	Jefferson—1st, gu. g. 5s 19 Eureka Springs R'y—1st, 6s.g. 19 Evan. & T. H.—1st, cons., 6s. 19)09,)33	*******	108	General 5s	95 100 87	102
Consol. & collat. trust, 5s1934 Minn. & St. L.—1st, 7s, gu1927 Iowa C. & West.—1st, 7s1909	100	00-2	Mt. Vernon—1st 6s)23)26	*110 *115		General mort., gold, 5s1937 Oregon & California—1st, 5s.1927 Pennsylvania RR.—		******
Ced. Rap. I. F. & N., 1st, 6s.1920 1st, 5s	9712	8919	Flint & P. Marg Mort. 6s 19	120	122		Pitts. C. & St. L.—1st, ep., 7s. 1900 Pitts. Ft. W. & C.—1st, 7s 1912	$117 \\ 1421_2$	
Cent. RR. & Bank,—Col.g., 5s. 1937.	103 1003 103	102 103	1st con. gold, 5s	918		106 ¹ 4 103	2d, 7s		145 ½ 129
Sav. & West.—1st con. g., 5s, 1929 Cent. of N. J.—Conv. deb., 6s, 1908 Lehigh & W. B. M. 5s 1912			2d mort., 78)27 124		99 9312	8t I. V &T H —1st on .7s 1897	10434	10613
Lehigh & W. B., M. 5s	$\frac{114}{1141_4}$		Green B. W. & St. P.—1st 6s19 Housatonic—Cons. gold 5s19	37		$\frac{81}{10678}$	2d, 7s	106^{12} 107	
Gold bonds, 6s			Housatonic—Cons. gold 5a 19 Hous. & Tex.C.—1st, m. l. 7s.Tr.r. Wost Div. 7a,Trust receipts. 18 1st Waco & Nor.—7s	ec.		121 122	Peoria & Pek. Ulon—1st, 6s1921 2d mortg., 4 ¹ ₂ s1921 Pine Creek Railway—6s1932	68	70
Cal. & Oregon—Ser. B, 6s1892 West, Pacific—Bonds, 6s1899 No. Raitway (Cat.)—Ist. 6s. 1907.	11112	114	2d m.8s.M. i. Trust receipts. 19 Gen. mort.6s, Trust receipts. 19	13	121	82	Pitta Cleve & Tol -1st 6s 1922	108	
No. Railway (Cal.)—1st, 6s. 1907 Ches. & O.—Pur. M. fund, 6s. 1898 6s, gold, series A	*113 117		Illinois Central—1st, g., 4s 19 1st, gold, 3 ¹ 2s	51	108	1083 ₄ 95	Pitts, Painsv. & F1st. 5s1916	118	10034
Cnicago & Alton-1st, 7s1893	$\frac{75^{1}_{2}}{123}$	77	Gold 4s	52 98	$\frac{102^{3}8}{112^{4}2}$	10338	Pitts. Y. & Ash.—1st, 5s1927 Presc't & Ariz. Cent. 1st. 6s.g. 1916		90
Sinking fund, 6s		123	Springf, Div.—Coup., 68. 18 Middle Div.—Reg., 58. 19 C. St. L. & N. O.—Ten. I., 78. 18	$\frac{21}{97}$	116	120	2d income, 6s	1	10312
2d, 7s. 1900 St. L. Jacks. & Chic.—1st,7s.1894 1st, guar. (564), 7s. 1894			1st, consel., 7s. 18 2d, 6s. 19 Gold, 5s, coupon 19	07 51	120 117		Att. & Char.—1st, pref., 7s. 1897 Rich. & W.P.Ter.—Con.e.t.,5s. 1914 R.W. & O.—No. & M.1stg,gu,5s. 1916 Rome W. & Og. Term.—1st g.5s,1918	8412	8512
1st, guar. (564), 7s. 1894 2d mort. (360), 7s. 1898 2d, guar. (188), 7s. 1898 Miss.R. Bridge—1st, s. f., 6s.1912	!15		Memp Div., 1st g. 4s19 Dub. & S. C2d Div., 7s18	51 94		101	Rome W.&Og.Term.—1st g.5s,1918 St. Jos. & Gr. Is.—2d inc1925 *		50
Miss.R. Bridge—1st, s. f., 6s, 1912 Chie. Buri. & Nor.—Deb. 6s 1896 Chie. Burling & O.—5s a. f. 1901			Gold, 5s, coupon	07 00 30	$ \begin{array}{c c} 72^{1_{2}} \\ 116^{1_{2}} \\ 99 \end{array} $	123	St. Jos. & Gr. Is.—2d inc	$\frac{411_{4}}{120}$	87 ¹ 2 45
Chie. Burl. & Nor.—Deb. 6s 1896 Chie. Burling. & Q.—5s, s. f. 1901 Iowa Div.—Sink. fund, 5s 1919 Sinking fund, 4s	******	98	Ohio Ind. & West.—2d, 5s19 1.B.&W., con. ine. Trust receipt	38 ts. *	45 163 ₈	50	Chi.St.L.&Pad.—1st.gd.g.5s 1917	110	
Plain, 4s. 1921 Chic.Mil. & St. P.—1st, 8s,P.D.1898 2d, 73-10s, P. D. 1898 1st 7s & g. P. D. 1999	944	96 1263	Ind. D. & Spr.—1st 7s, ex. cp. 19 Ind. Dec. & West.—M. 5s19	06 47	97		St. Louis So.—1st, gd. g. 4s. 1931 Car. & Shawt.—1st g. 4s1932	83	39
2d, 7 3-10s, P. D	115	129	2d M., inc. 5s. 19 Iowa Central—1st gold, 5s. 19 Kan. C. Wyan. & N.W.—1st, 5s. 19	48 38	86 ¹ 4 95 ¹ 2	36 87	St. Louis & Chic.—1st, con. 68.1927 St. L. & I. M.—Ark, Br., 1st. 7s, 1895	106 1	39 107
2d, 7 3-108, P. D. 1898 1st, 7s, \$ g, R. D. 1902 1st, La Crosse Division, 7s. 1893 1st, I. & M., 7s. 1897 1st, I. & D., 7s. 1899 1st, C. & M., 7s. 1903 1st, I. & D. Extension, 7s. 1908 1st, Southwest Div. 4s. 1908	112-2	119 119	Kings Co. Elev. –Ser. A,1st 5s19 Lake Shore & Mich So. –	25	104	10514	St. Louis & San Francisco— 1st, 6s, P. C. & O		
1st, C. & M., 7s	$125 \\ 1241_{2}$	128	Buff. & Er.—New bonds 7s 18	92	$122^{1_{2}}$	124	Equipment, 7s	97	97
18t, Southwest Div., 6s. 1908 18t, La C. & Dav., 5s. 1919 18t, II. & D., 7s. 1910 18t, II. & D., 7s. 1910 Chicago & Pacific Div., 6s. 1910 Chic. & Mo. Riv. Div., 5s. 1926 Mineral Point Div., 5s. 1926 C. & L. Sun. Div. 5s. 1921	$\frac{1174}{104}$	105	Kal. & W. Pigeon—1st, 7s18 Det. M. & T.—1st, 7s19 Lake Shore—Div. bonds, 7s. 18	90 *	101%	10212	Ft. S. & V. B. Bg.—1st, 6s.1910 St. L. K. & So. Wn.—1st, 6s.1916	97	
1st, M. & D., 5s	10312	$\frac{104^{1}2}{120}$	Malion'g Coal RR.—1st, 5s. 19 Litchf, Car.& West.—1st 6s. g. 19	$\frac{34}{16}$	110		Kansas Mid'd.—1st, g. 4s. 1937 St. Paul & Duluth—1st, 5s1931 2d mortgage 5s1917	110	06
Chic. & Mo. Riv. Div., 581926 Mineral Point Div. 581910	104	10412	Long Island—1st, 7s	98 27	120		2d mortgage 5s	114 1213 ₄	
C. & L. Sup. Div., 58	9912		2d mortg., inc	$\frac{27}{97}$	110 98	115	Mont. Cen.—1st, guar., 6s 1937	11612	
Dakota & Gt. South., 5s1916 Chic&N.W—Esc&L.S.—1st.6s.1901	101		Brooklyn & Mont.—1st, 6s. 19 1st, 5s. 19	11			East. Minn., 1st div. 1st 5s.1908 San Ant. & Arans.—1st,6s,'85-1916 1st, 6s, 18861926	$\begin{array}{c} 82 \\ 83 \end{array}$	85 84 ¹ 2
Des M. & Minn.—1st, 7s1907 lowa Midiand—1st, 8s1900		130	Smithtown&Pt.Jeff.—1st,7s 19 Louis, & Nash.—Cecil.Br., 7s .19	01 °	110 107		San Fran. & N. P.—1st, g., 5s.1919 Scioto Val.—1st, cons., 7s1910	10014 1	
Peninsula—1st, conv., 7s 1898 Chic. & Milwaukee—1st, 7s. 1898 Win. & St. P.—2d, 7s 1907	124		N. O. & M.—1st, 6s	30.		110	Coupons off	i	0712
Mil. & Mad.—1st, 6s. 1905 Ott. C. F. & St. P.—1st, 5s. 1909	1194		St. Louis Division, 1st, 6s19 2d, 3s19	21	122		So. Pac., Cal.—1st eon. 5s1938 Texas Central—1st, s. f., 7s1909 1st mortgage, 7s1911		50 50
Northern 1lf.—1st, 5s1910 Chicago Rock Island & Pacific—	10812		Nashv. & Decatur—1st, 7s19 S. & N. Ala.—S. f., 6s19	00 10.	122		Texas & New Orieans—1st,7s.1905 Sabine Division, 1st, 6s1912	i	.064
Des Moines & Ft. D.—1st. 4s.1905 1st, 2 ¹ 2 ³	87	55	Pens. & At.—1st, 6s, gold19 Nash. Flor. & S. 1st gu. 5s.,19 Louisv. Southern—1st g. 6s19	37		98	Tol. A. A. & Cad.—6s1917	10512	
Chic. & St. Louis—1st. 6s 1915	105	123	Lou. N. O. & Tex.—1st, 4s19 2d mort., 5s	34	91 .	9914		114	
Ming. & N. W.—1st. g., 58, 1934	100		Louisv. St. L. & Tex.—1st g. 68.19 Mexican National—1st. c. 68.19	17 97	OPI		1st, 6s	105381.	1812
Chic. St. P. & Minn.—1st, 6s1918 No. Wisconsin—1st, 6s1930 8t. Panl & S. C.—1st, 6s1919	1.101		2d, Income, 6s, "A" 19 2d, income, 6s, "B" 19 Michigan Central—6s	17 17	10512	62 18	Collateral Trust, 5s	954	93
Chie. & W. Ind.—1st, s. f., 6s. 1919 General mortgage, 6s	11412		Coupon, 5s	31	4 4 5		Atch. J. Co. & W.—1st. 6s1905."		93 20
Cin. Ham. & D.—Con. s. f., 7s.1905 2d. gold, 4½s	$\frac{125^{1}_{2}}{94}$.		Milw.L.S.&W.—Ext. & Imp., 5s. 5 Michigan Division, 1st, 6s., 195	29 24 *	102 1 115 .	03	Exten., 1st, 7s	112 1	14
Cin. I. 8t. L.& Chic.—1st,g., 4s.1936 Consol., 6s. 1920 Cin. Jack. & Mac.—1st, g., 5s.1936	101	103	Ashiand Divisian—1st, 6s19: Incomes	*		0612	Valley R'y Co. of OCon. 68, 1921	i 28 i	901-
Consol. sink, fund. 7s. 1914	122	12312	2d mortg., 7s	91		931 ₂ 75	Equipment bonds	10	281 ₂ 22
Clove. & Mah. V.—Gold, 5s1938 Colorado Midland—1st, g., 6s.1936	$107 \\ 1021_2$		Pacific Ext.—1st. 6s 195	21	85].	60	111. X 80. 13.—181, ex., bs, Tr, rcc	103	04
Columbia & Green.—1st, 6s 1916 * 2d, 6s	85	105 88 88	Impr. & equipment, 6s19 Minn. & Pac.—1st nortg., 5s.19 Minn. S. Ste. M. & Atl.—1st, 5s. 19 Missouri Pacific—Trusl.g., 5s.19	$\frac{36}{26}$		003	8t.L.K.C.&N.—R.E.&RR.7s.1895 *.	$111\frac{1}{9}$ $106\frac{1}{2}$ $115\frac{1}{4}$	10
Del. Lack. & W.—Convert. 7s,1892 *	$108\frac{1}{2}$	109 1393 _k 1	Mobile & Ohio-1st ext., 6s19:	27	107 .	9934	St. Charles Br'ge-1st, 6s 1908 * No. Missouri-1st, 7s 1895 Warren & Frank1st, 7s 1896 West. Va. C. & Pitts1st, 6s. 1911	100	10.4
Morris & Essex—1st, 7s1914 *	1.177_8 .		St. L. & Cairo—4s, guar19: Morgan's La. & T.—1st, 6s19:	20	7512	80	Wiscon, Cent. Co1st g. 5s1937 Income 5s1937	95 55	57
Bonds, 7s1900 *	105^{5}_{8} 1 123 129		1st, 7s	01	$\frac{120}{110}$ 1.		Miscellaueous Bonds. Am. Water W. Co.—1st 6s1907 1st con., gold, 5s1907	1	0014
18t, con., guar., 7s1915 Del. & Hud. Canal—1st. 7s1891	1441_{2} 1041_{2} 1	146	N. O. &. No. E.—Pr. L. g., 68, 191	15	i	0412 1	Boston Un. Gas—Tr. cer. 5s1939 Cahaba Coal Min.—1st g. 7s1907	9.112	
181, extension, 78	11712		N. J. Junction—Guar. 1st, 4s. 19: N. Y. N. II. & H.—1st, reg. 4s. 19: N. Y. & Northern—2d, 4s 19:	93°	$\frac{1104}{524}$.	5334	Col. & Hock. Coal & L.—68, g 1917 Equitable G. & F.—1st 68 1905	98½ 00	
Amany & ousq.—181, gu., 78, 1906	$egin{array}{ccc} 147 & 1. \ 126 & 1. \ \end{array}$		N. Y. Susq. & West.—Deb. 6s. 189 2d, 4 ¹ 2s	97 37	81 .		Henderson Bridge-1st g. 6s.1931 1	.01	85
Denv. & R. G.—Inp., g., 54,1921 *	$\frac{149}{8334}$.	152	Northern Pac.—Divid. serip ext. James River Val.—1st. 6s19:	36 *	106 .		People's Gas & Coke) 1st g.6s,1901 .	99	
Dul. So. Sh. & Atl.—Gold 5s. 1937 E. Tean, Va. & Ga.—1st, 7s. 1900 Divisional 5s. 1930 *	*931 ₉	$\frac{941_{2}}{125}$	Spokane & Pal.—1st, 6s19: St. Paul & N. P.—Gen., 6s19:	36 * 23 *	119 1	22	West, Union Tel.—Coup. 78 1909 1	1612 12	
1930			Helena&RedM'n-1st,g., 6s. 19:	3 (102		Whitebr'st Fuel-Gen. s. f. 6s. 1908 .		

No price Friday; these are the latest quotations made this week

[Vol. XLIX.

New York City Bank Statement for the week ending Aug. 24, 1889, is as follows. We omit two ciphers (00) in all cases.

	as foilo	1		Y	Oncole 1	Legale	Deposits.
BANK!	(d_)	Capital.	Surplus.	Loans	specie.	Legals.	Deposito.
		-	8	\$	\$	\$	\$
ank of New Inhattan Colorchants'	York	2,000,0 2,050,0 2,000,0	1.551.2 1.261.2 709.2	12,950,0 9,936,0	1,930,0	1,380,0	13,050.0 9,627,0 6,860.7
anhattan Co	0000000	2,050.0	1,261,2	9,936,0	1,416,0 934,9 1,093,0	626,0 958,1	6 860.7
erchants'		2,000,0	709,2	0,831,0	1 002 0	749.0	8 023.0
merica		2,000,0 3,000,0 1,000,0	1,636,9 1,935,6	6,831,6 9,5 \ 7,0 11,361,2 4,8 \ 5,0 0,798,4	1 994 3	749.0 1,444,5 296.0	10,895,4
morica		3,000,0	1,935,6 542,8 2,309,7 208,4 5,941,0	4 8 8 5 0	1,384,3 917,0 1,100 6	296.0	4,160,0
henix		1,000,0	9 300 7	9,728.4	1,100 6	1,791,0 153,1 745,1	9,665,5 2,661,1 27,480,1 4,170,6 3,985,1
radesmen's.		1,000,0	2084	13 0 663 1	1,100 6 38 1,6 8,629,2 531,3 560,5 438,8 143,8	153,1	2,661,1
radeamen's.	*******	1,000,0	5 941.0	3,066,1 22,966,5 3,623,6	8,629,2	745,1	27,480,1
hemical erchants' E	wah maa	800,0 600,0 1,000,0 300,0 200,0	106.5	3,623,6	531,3	498,9 399,1	4,170,6
drenants' r	Xon ngo	1.000.0	1.384.8	5,189,4 2,027,6 2,645,0 1,389,7 3,496,6	560,5	399,1	3,985,1
allatin Nati	POT OTS	300.0	275,8	2,027,6	438,8	77,0 387,0 105,5	1,968,0 3,002,0 1,331,6 2,709,1 1,439,2
lachanica' &	Tradere	200,0	213.7	2,645,0	143,0	337,0	1 331 6
reen wich		200,0	100,9	1,389,7	126,4	000,0	2 749 1
mather Mani	MACL'TA.	200,0 600,0 300,0	526,1	3,486,0	126.4 369,3 817,5	289,6	1 439 2
evouth Nati tate of New morioan Ex	nual	300,0	t.9,1	9 6 69 1	250,4	206.4	3 054.4
tate of New	York	1,200,0 5,000,0	412,4	3,000,1	9 660 0	2 047.0	15.377.0
morioan Ex	change.	5,000,0	3,002,0	15,000 6	1 947 0	2 401.6	12.711.7
OFFI THE PERCO		5,000,0	1,2440	3,450,0 1,424,5 3,863,1 17,472,0 18,009,6 5,696,1	994 8	296,4 2,047,0 2,401,6 246,2 943,9 375,1 553,0 447,0 180,9	4,608.2
road way Lercaptile aciflo	*******	1,000,0	743 0	8 187 4	1.408 2	943.9	8,943,1
ercanule		4007	331.2	2.807.6	247.4	875,1	2,846,8
AGINO	*****	3 5(M) (838.2	12,279.1	2,656.2	553,0	13,069,0
epablio		450.0	584.3	5,095.9	795,3	447.0	5,248,2
Matimillane		1,000,0 422,7 1,500,0 450,0 200,0 700,0	250,3	2,542,8	230,9	180,9	3,054,7
orth Ameri	CA	700.0	491,5	4.351,6	683,3	463,2 857,1	5,089,7
Angver.		1,000.0	1,202,6	14,979,3	3,983,9	857,1	10,040,0
hatham coples' forth Ameri anover		500,0	5,941,0 6,941,0 1,384,8 275,3 213,7 10,526,1 472,4 1,662,9 3,119,1 1,533,9 743,3 250,3 491,5 1,22,6 1,25,8 491,5 1,25,8	2,916.0	307,4	300,0	2,860,0
			374.9	16,696,1 8,187,4 2,807,6 12,278,1 5,005,9 4,351,6 14,276,0 2,969,9 2,859,7 2,018,6 2,968,6 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,968,6 2,868,7 2,9	250,4 2,062,0 1,247,0 924,6 1,408,2 247,4 2,656,2 795,3 280,9 307,4 397,2 413,7 1,220,1	857,1 359,5 351,4 254,9 149,7 106,6	9 10%
farket & Fu L. Nicholas.		500.0	182,7 683.1	2,859,8	913,7	140.5	15,377.0 12,711,7 4,608,2 8,943,1 12,846,8 13,069,0 5,245,2 8,054,7 16,645,0 2,866,0 3,010,1 3,108,8 4,544,5 1,837.0
darket & Fu	lton	750,0	683.1	4,030,1	1,220,1 226,8 497,0		1.837.0
L Nicholas.		500,0	207.0	2,010,0	497.0	373.0	3.524.0
hoe & Leat!	10r	500,0	1 118 9	8 848 8	955 B	312.0	3,524.0 6,121.1 5,327.3
Joro Exchan	go	1,000,0	2290	4687	639.5	633.5	5,327.7
continental		1,000,0	376.6	2.150.0	177.5	371,7	2,110,€
Problat	Tonderu	1 500,0	4 292.8	22,120.0	4.157.6	1,934,2	23,397,9
wholeners or	TLWGGIS	2,000,0	683,1 207,6 220,3 1,116,2 278,0 378,6 1,292,8 2,043,2 1,121,0 1,121,0 1,131,0	2,965,0 6,846,8 4,678,7 2,150,0 22,120,0 21,470,5 2,032,4 1,311,5 18,722,4 7,715,0 4,113,0 5,372,5	855,6 639,5 177,5 4,157,6 3,134,8	100,0 373,0 342,0 685,5 771,7 1,934,2 1,890,2 155,5 146,2	5,327.7 2,110,6 23,397,9 24,029,4 2,334,4 1,543,1 19,250,6 8,116,0 5,048,0
South River		240.0	127,6	2,032,8	171,9	159,5	2,334,4
Fast River		250.0	121,0	1,311,5	275,9	146.2	1,543,1
Poneth Natio	nal	3,200.0	1,336,4	18,722,4	2,326,2	2,516,3 917,0 320,0	19,250,8
Jantral Nati	on al	2,000.0	507,3	7,715,0	869,6	917,0	8,116,0
second Natio	nal	300,6	223,2	4,113,0	1,027,0	320,0	5,048,0
Ninth Nation	al	750,0	223,2 281,9 6,157,4 248,2	5,372,5	1,067,4	320,0 418,1 2,183,1 828,6 124,2 217,0 147,5 142,0 1,504,9 84,2	5,045,0 5,821,8 22,135,6 8,116,8 1,396,5 2,592,3
First Nation	al	500,0	6,157.4	22,424,9	3,448,5	2,130,1	22,130,6
Third Nation	al	1,000,0	248,2	7,329,6	1,227,0	1010	1 204
N. Y. Nat'l F	xchange	800.0	132,0	1,402,0	202,5	217 0	9 593
Bowery		259,6	331,0	2,440,9	7100	117.5	2,592, 3,196, 2,536, 10,934, 4,122, 3,454,
New York Co	ounty	200,0	910	9 813.2	850 8	142.0	2.536.
derman-Am	STICHIL	500	6795	6 378 8	1 267 2	1 504.9	10.934.
Chaec Natio	1311	1400	7313	3 982.7	979	84.2	4.122.
Clarman Eve	hange	200	386 (2.901.9	184.3	721.8	3,454,
Market & Fu k, Nicholas, thoe & Leati Doro Exchan Doro Exchan Doro Exchan Doro Exchan Doro Exchan Doro Exchan Inporters' & Fark. North River. Fourth Natio Contral Natio Second Natio Sinth Natio First Nation First Nation N. Y. Nat'l F Bowery. New York C German Amo Fifth Avenu German Ex Germault United State Lincoln Oartield.	AT MITS COOK	200, 200,	397.6 157.6 219.5 679.7 386.6 9 386.6 9 386.6 117.7 234.7 234.7 234.7 253.7	2,688.6	275,9 235,2 969,6 1,027,0 1,067,4 8,448,5 1,227,6 710,0 1,267,3 1,267,3 1,267,3 1,267,3 1,710,0 1,267,3 1,710,0 1,710,	721.8 269.0 41,4 294.8	3,082,
United State	8	500,	0 517.	4,226,6	1,375,	41,4	5,180, 3,690,
Lincoln		300.	0 234,	3,022,6	706.6	291,8	3,690,
Garneld		200,	0 280.	3,136,0	411,1	299,0	
Futh Nation	131	150,	258,	1,678,5	411,1 342,- 943,	196,2 363,8	1,984,
Bank of the	Metrop	300, 200, 150, 300,	474,	3,940,8	943,	300,8	4,681, 2,452,
Fifth Nation Bank of the West Side Seaboard		2177,	0 201,	2.10(,4	481,0	1 104,1	2,452, 4,165,
Beahourd Bixth Nation Western Na		500. 200.	0 127.	3,340,0	875	1984	2 080
NEW NEUO	Minmal.	2 500	0 221,	10,929,	375.6 765,5	128,0 2 1,691,1	2,080, 9,765,
AA DEFOLUT TAN	monst						
Total		60,762,	7 54,630,	1 412,488,6	07,605,	5,40,159,0	422,794,
	Capital a	() y	1	1	1	1	1
BANKS.	·uritus.	Loans	Spect	e. Legals.	De postet	. 141 . 4	icareng.
N. York. July 27 Aug. 3 10 17 24 Boston. Ang. 10	112 000	410 50	1 0 50 600	8 14 377	497 1107	7 2 0 10 4	571 700
July 27	115,392.8	416,70	1.3 12.238	12 44,175	437,301	1 0,841,6	557 490
Aug. 3	110.392,8	413.02	10 13,160	70 40,678,	2 454,491	1 3 0.512,	1385 600
61 10	115,372.8	115 41	12,080	7.1.10.011	430 305	5 3 679	1600,500
84 1)4	115 300	1419 45	8 4 67 60	5 5 10 159	199 703	0.3878	2 623 785
Routon	110,072,8	442,47	0,0,000	10 20,100,	244,104	120,0101	0 40, 100
Ame. Til	65 195 1	3 156 38	7 8 10 08	5.8 4.461, 1,0 4.609. 3,0 4,728,	3 135 264	1.012.535	77 054
2 dg. 17	65 195	155 19	7 2 1. 58	0 4 609	5.134 47	5.912.543	73,913
0 04	05.125	3 154 99	1.1 10.78	1.0 1 728	1 132.609	0.0 2,530	77,054 73,913 71,096
901.74 0	30, 120,	101,00	, , , , , , , ,				
	0 4 20 27 4	101 95	60 9	5.645.0	99,659	0.0 2.133.	59,691
Ang. 10	31.757						
Ang. 10	31,757,	100.24	3,0 2	1,763,0	98,06	3,0 2 129,	0 (0.494
Boston.* Aug. 10 17 17 18 19 19 19 19 17 18 19.	31,757, 34,787, 34,7-7	8 100,24 9 99 97	3,0 5.0 2	5,645,0 1,763,0 5,160,0	98,06. 98 10	$3.0 2 129, \\ 3.0 2, 130, $	0 (0,494

Bank Stock List-Latest prices this week.

								2
BANKS.	ind	Ank	bANha.	Bid.	Ask.	BANKS.	B.u	ASK4
America		194	Gartield			N.Y. County.		
Am. Exch	157	160	German Am.		126	N.Y. Nat. Ex.	127	
Ashury Park		102	German Ex.	250		Ninth		
Bowery	260		Germania	270		N. America		185
Broadway		303		142		North River.	140	
Hutchs'& Dr.	180		Hanover			Oriental	210	
Central		142	Hud. River			Pacific		
Chase			Im. & Trad'a'		5511	Park	240	
Chetham				180	186	People'a		
Chemical			Leather Mis'			Phenix		
City			Linceln			Produce Ex.		
Citizens'				110		Republic	173	189
Columbia			Manhattan		1185	Seaboard	139	
Commerce		200	Market& Ful			Second		
Commercial		115	Mechanics'			Seventh		200
Continental.		128	M'chs'& Tre'.			Shoe&Leath.	152	105
Corn Exch			Mereautile			Sixth	250	
Haat Biver		174	Merchants'			St. Nicholas.	122	135
11th Ward			Merch'ta Ex.		123	State of N.Y.		115
Fifth	250		Metropolitan		1642		122	123
Fifth Avo						Tradesmen'a.	100	101
First	2000					United St'es.		
14th Street.						Western	97 .	9712
Fourth		1647				West Side.	200	
Gallatin	280		New York	1242	247		1	

				_
City Rullroad	Securities-	-Brokers' (Inotations.	1

0113 10101110111	17601		o Dioneio	& HOURTON	2120	
Bloker St. & Ful. FStk.	28	30	D. D. E.B. & B.	-Serio 68	103	105
1st mori., 7s., 1900	114	136 E.	Eighth AvS	tock	142	150
Br'dway & 7thAr. St'k	182	185	Serip, 68, 101			110
lat mort., 5s, 1904	196	108	42d & Grad S	t. F"rv-Stk.		
2d mort., 5s, 1914	103	106	1st mort., 7".	1893	110	
B'way Surface b'ds 1921	104	106	42d St. Manh.d			40
Boods gunr., 5s, 1905	1965	100 1	1st mort., 68,			116%
Brooklyn City-Stock	150	160	2d mort . inc			62
lst mort., 54, 1502	103	106	Houst. W. St. &	P.F'v-Stk.	165	0.2
BRIVE. CTOSSTOWN-Store	195	200	1st mort., 7s.	1894	169	110
let mort., 7r, 1918	103	110	Ninth Ave		85	90
Bushw'k Av. (Bktyo)-St'k	1444	110	Second Are	Stock	119	101
Central Cron town-St'a.	1.0	145	1st mort., 5s,		105	107
lat mort., 6s, 1922	115		Sixth Ave St	oek	165	175
Cent. Pk. N.& E. RivSik.	101	103.81	1st mort., 7s,	1890	105	106
Consols, 7s, 1902	118	121	Thud.AveS	tock.	245	25:12
Christ'ph'r& 10th St Stk.	125	128	Bouds, 7s. 18	390	102	104
Bends, 7s, 1898		116	Twenty third .	StStock	226	230
Dry Dk.E.B.& Bat'y-Stk.		127	1st mort., 7s,	1893	108	110
let mort., 7s, 1893	108	109				1

Quotations in Boston, Philadelphia and Baltimore.

Following are quotations of active stocks and bonds. A fullist is given in the Chronicle the third Saturday of each month

-						
	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
-	ROSTON.			Huntington & Broad Top	184	192
1	BOSTON, BAILROAD STOCKS, t tchison & Topeka			Preferred	44	47 5334
Á	tchison & Topeka	3812	38%		534	
B	oston & Albany	2184	171	Little Schuvikili	694	713
B	oston & Albanyoston & Lowelloston & Providence	1704	262	Minehill & S. Haven Nesquehoning Valley Northern Central	53 73	713 54 734
E	oston & Providence		259 15	Northern Central	73	7314
C	WILLOUGH SOUTHER IT		15	North Pennsylvania	18 80 7	874
C	entral of Massachusetts	115	21	l'ennsylvania Phil. & Eme	7 53 26	531 _H
0	Preferred	221 ₄ 48	21	Sunhary & Lawiston	3	55
č	hic. Burl. & North'n hic. & West. Mich	28	30	Sunbury & Lewiston United Ce's of N. J		230
Č	leveland & Canton	5 .			\$ 49	63
	Preferred			West Jersey & Atlantic. RAILROAD BONDS. Allegh. Val.—7 3-10s, '96. Inc. 7s, end. coup., '94. Bells Gap—1st M., 7s. Cam. & Amb.—M. 6s, '89.	8 47	1812
C	oncord onnecticut & Passump	113		Allegh Val. 7 3.10s. 96	112	
č	onnecticut River	200		Inc. 7s, end. coup., 94	8334	35
	astern	98	100	Bells Gap-1st M., 7s	1111	
	Preferred	691	134	Cam. & Amb.—M. 68, 89 Catawissa—M. 7s, 1900	121	123
E E	itchburg, pref	1 99	29%	Catawissa—M. 7s, 1900 Chartlers—1st mort., 7s	****	
1	Preferred.	92	134 70 295 93	Clearlield & Jeff1st, 6s.		
F	an. C. Ft. Scott & Mem.		10	Connecting-Ga	120	
ŀ	Treferred. Tan, C. Ft. Scott & Mem. C. C. Memph. & Birm ouisville Evans. & St. L. Preferred.	3	50	Del. & Bd. B181,78, 1905.	131	118
1	Preferred	35		Elmira & Wilm.—1st 6s.		
			127	Harris. P. M't J.&L48.		
1 3	faine Central.	15		Hunt'n & B. T1st, 7s	1043	
1 2	dexican Central		15^{1}_{4} 121	Consol N 58	103	
1 3	Northern	150		Leh. V1st, 6s, C. & R. '98	118	
1	Northern	175		Cienrield & Jeff.—1st, 6s. Connectiog—6s. Del. & Bd. B.—1st, 7s, 1905. Easton & Amboy.—M. 5s. Elmira & Wilm.—1st, 6s. Harris. P. M't J. & L.—4s. Hunt'n & B. T.—1st, 7s. 2d mortg., 7s. Consol. M., 6s. Leh. V.—1st, 6s. C. & R., '92. Zd., 7s, reg., 1910.— Cous. 6s. C. & R., '1923. North Peun.—1st M., 7s. General mort. 7s., 1903. N.Y. Phil. & Norf.—1st, 6. Incons., 6s.	140	
1	odensh. & Lake Cham	177		Cons. 6s, C. & R., 1923.	1384	
1 5	old Colony Portland Saco & Ports	126		General mort, 7s. 1903	130	
1 2	amming Branen	8		N.Y. Phil. & Norf -1st, 6:	8	111
	Vermont & Mass Wisconslu Central	251	051	Income, 64	1 50	52
1	Wisconsin Central	63	251 ₂ 65	Penn.—Gcn.6s, coup.1916 Cons. 6s, coup., 1905.	1 1223	124
ш	Preferred. BONDS.	1	1	Cons., 5s, coup., 1919	1224 1135	
1	tch. & Topcka-1st, 7s Collai. Trust, 5s	112	115	Cons., 5s, coup., 1919 4 2s, Trust Loan Perklomen—1st se, 5s, '19	1 1084	105
1	Collab. Trust, 58			Perkiomen—1st se, os, '11	3104	10212
	Plain, ös Mortgage, 5s	65	4	2d series 5s, 1918 Peun. & N. Y. Can5s. 3 Phils. & Erie-con. 5s	9	116
1	Trust, 6s. Buil, & Mo. R. in Neb	. 90		Phils, & Erie-con. 5s	. 116	1033
П	Buil. & Mo. R. in Neb	1183	1	General mortg. 48	11034 s 1224	103%
н	Exempt, 6s	1061	2	2d 7a C. & R. 1893	1134	
1	Non exempt, 68 Land graot, 78 California South.—1st, 68			Cons., 7s, coup., 1911		137
10	California South.—1st, 68	. 95		Cons., 6s, g., I.R.C.191	105	
ŧ.	Income, 68	35	90	Cong 50 let ser 1999	101	1013s
Ш	Income, 6a	1261	2	Deferred incomes, con	14	15
1	K. C. Ft. Scott & Mem., 6	s 115 s 1171	1154	Phil.W. & BaltTr. c., 4	8 1021	
н	K. C. Ft. Scott & Glf7	8 1171		Pitts, Cin. & St. L.—Ts,ci	1172	105
			1002	Phils, & Erle-con. 6s General morty. 4s. Philadel. & Read.—1st, 6 2d, 7s, C. & R., 1893 Cons., 7s, coup., 1911 Cons., 6s, g., L.R.C.191 Inip., 6s, g., coup., 1897. Cons. 5s., 1st ser., 1922. Deferred incomes, con Phil. W. & Batt.—Tr. c., 4 Pitts. Cin. & St. L.—7s, 9 Schuyl. R. E. S.—1st, 5s. Steubon. & Ind. Iat n. 5; United N. J.—G. 6s. 190 Warren & Frank.—1st, 7 West Jersey & Att.—1st, 6 West Penn.—6s, 1893. Pittsburg Br., 6s	1051	2
	Kank City Lawke 3006 Kao, Cit, St. Jo. & C. B7 K. City Sp'd & Memp6 K. City Clin. & Spr'd5 Little R. & Ft. Sm7s Louisy, Ev. & St. L1et, 6	8 7:22	2	United N. JG. 6s, 190	8	
1	K. City Sp'd & Memp6	8		Warren & Frank.—1st, 7	5 103	110
	K. CHY Chi. & Sprut.—5	101		W. Jersey & All. 1st 8		. 10812
1	Louisy, Ev. &St. L1st.	8 109	110	West Penn6s, 1893		
1	20 11011., 2-03.,	100		Pittsburg Br. 68 HALTIMORE. RAILBOAD STOCKS	. 107	
	Mar. H. & Ont.—1925, 66	106	*****	RAILBOAD STOCKS	1	
	Mexican Cen -4s., 1911	67	673		86	
1	1st con. inc.,38, 1934	31	9 317	gi lat prel		. 125
1	Mar. H. & Ont.—1925, 64 1923, 68. Mexican Cen —4s., 1911. 1st con. inc., 3s, 193 4 2d con. inc., 3s, 1739 — N. Y. & N. Eng.—1st, 7s 1st mort. 6s.	17	lo IX	11 241 11761	105	- 48
1	N. F. & N. Eng181, 78	118	11288	Preferred	\$ 50	40000
1	2d nioit., 68	109	12 110	Charl. Col. & Augusta	. 2 46	
	1st mort., 6s	8 300		. Western Maryland RAILROAD BONDS	11	12
	Rutland-5s Sonthern Kansas-5s	100		HAtlants & Char 1st. 7:	s. 120	121
	Texas Division-5s		70	lucome, 6s	\$104	105 وا
	N comes. Wiscon, Cent.—1st M., &	77	96	Income, 6s	101	1106
5	Wiscon, Cent.—1st M., &	55	3 561	Cent Oblo-6a 1894	103	1,2
3	Incomo, os		4 00.	Cent. Ohlo-6s, 1890 Char. Col. & Aug.—1st, Cin. Wash. & Balt.—1st	78 4110	4
	PHILADELPHIA.			Cin. Wash. & Balt1st	s. 99	Lalenann
5	RAILROAD STOCKS	1 44	1.	H 20 08		26
7	PITHADELPHIA. RAILROAD STOCKS Bell's Gap. Camden & Atlantic, pre	1. 44 f. 36	39	3d. 2s	ê 20 7	20
-	East Pennsylvania.		4 57	Seablad Ronke-5a, 199	26 105	
	East Pennsylvania Elmira & Williamsport.	50 70		1st 1nc., 5s, 1931 Seah'd&Ro'n'ke-5s, 195 West. Md., 3d guar., 6s Wil. Col. & Aug., 6s, 191	119	121 1154
	Preferred			. (WH. C91. & Aug., 68, 1910	J-)	1110-2
	† Per share.	Last pr	ice thi	s woek. ,		
1 7.	AT 27 3 73 2.7	2 41	00 60	aunitin Desland	A - A "	

N. Y. and Brooklyn Gas Scenrities-Brokers' Quotations.

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask
Brooklyn G-s-Light. Citizens' Gas-Light Bonds, 5s. Consolidated Gas. Jersey City & Hoboken Metropolitan—Bonds Mutual (N. Y.) Bonds, 6s. Nassau (Brooklyn) Scrip.	67 100 87 170 116 100 110	871	Bonds, 6s	109 89 125 100	76 123 112 127 103 125 112

New York Stock Exchange-Unlisted Securities.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Am. Bank Note Co	40	42	Mex. Nat.Construct'n Co.	227	25
Atch. & Piko's P'k, 1st 6s	87	90	Mt. Des.& East Sh. Ld.Co.		1.62
Atl. & Char. Air Line 1st. 7s, 1907	118	120	Newb. Dutch & Conn	17	20
Brooklyn Elev'd-stock	34	38	N. J. Southern	38	5,
Brunswick Co	22	232	N. O. Pac. Lat d Grant	19	22
California Pacific	10	:	Nowp. N. & Miss. Val	18	20
1st mo't., 4 s	108	112	N. Y. V. S. & Buff N. Y. & Green'd Lake, 1st	83	37
2d mort., gnar	10472	73,	2d mort	7	
Cincinnati & Springf			N.Y. Loan & Impr	43	
C.V. W. & M Cen. D.1st.			N. Pac. P. d'Oreille Div.		
Continental Con. & 1mp		- 25	Mis ouri Divis on.	3	
Dul. S. Shore & At. Sik.	17	20 4	North Riv. Cons Co. serin.	63	67
Gorgia PaoStook	13	13	O.I.&W1st accdnt.cert. 2d acc. int. cert.	35	40
1 # 68	1124	1113	Ocean SS, Co 1st, gnar	102	104
Consol. 58	83	8314	Peusacoia & Atlanta	33	5 36
Income 58.		31	Postal Telegraph—Cable. St. Louis & Chicago		4
Kanawha & Ohio		-	Fref		25
2d pref			St. Paul E.& Gr. Tr., lat 68		
1st 6s					
Keely Motor	0.00	719	Zd, 7s, Trust receipts To edo Peoria & West	10	14
Little Rock & Ft. Smith	24	30	Utah Central.—lat 63	100	
L N. A.& C.—C.& I.Div., 88	108		Wabash - New 1 t, 5s	103	101
Louisy, St. Louis & Tex	284	294	New 2d, 5s	18)4	8033
Memphis& Cha'st. cousols	117		West. N. CarCon 6a	857	27.1

Investment

Knilrond Intelligence.

The Investors' Supplement, a pamphlet of 150 poges, contains extended tables of the Funded Debt of Staics 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 copi's 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 Earnings Reported. | Jun. 1 to Latest Date.

	Lalest .	Earnings 1	Reported.	Jun. 1 to	Laiest Dale,
ROADS.	Week or Mo	1889.	1888.	1889.	1888.
Addison & Penn Allegheny Val. Anniston & Atl. Anniston & Chi. Anniston & Chi. Ashv. & Spartau. Atch, T. & S. Fe. St. L. K. C. & Col. Gulf. Col. & S. F. Califor'a Cent. Califor'a Sou. Total system! Atlanta & Char. Atlanta & W.Pt. Atlanta & W.Pt. Atlanta & W.Pt. Atlanta & Petense Western Lines Total Balt. & Potomac Beech Crock. Buff. Roch. & Pitt. Bur. C. Rap. & N. Camo V. & Chie. Camdeu & Atl. Canadian Pacific Cp F'r. & Yad. Val Ceat. Br. U. P. Cen. KR. & Bg. Co Central of N. J. Central Pacific. Central of S. C. Charlest'u & Sav Char. Col. & Aug.	May	\$	\$	\$ 42,560	\$ 35,989
Allegheny Val.	May	178,183	163,311	852,781 55,638	798,165
Auniston & Atl.	July	7,011 8,591	7,271	55,638	51,919
Anniston & Cill.	July	11,100	9,813	63,622 65,897	60,450
Atch. T. & S. Fe	2d wk Aug.	395,372	-366.207	11,402,887	00,400
St.L.K.C.&Col.	24 wk Aug.	2,432 $64,305$	1,510	35,641	
Gulf.Col.&S.F.	20 WK Aug.	18 89.1	59,344 17,382 23,940 498,148	11,402,387 35,641 1,951,228 635,296 477,118 15,404,984 709,770 226,117 1,704,498 9,111,330 2,716,818 11,428,148 912,655 433,900 1,230,920	1,567,602
Califor'a Sou	2d wk Aug.	18,824 11,936 519,097	23,910	477,118	1.071,008
Total systemt.	2d wk Aug.	519,097	498,148	15,404,984	1,071,008 14,478,530
Atlanta & Char.	June July	102,553 23,334	82,646 26,287 54,534	$\frac{709,770}{226,117}$	624,933
Atlautie & Pac.	3d wk Aug.	42,677 $1,455,893$ $407,710$ $1,863,609$	54,534	1,704,498	221,009 1,722,189 8,600,112
B.&O.E 19; Lines	July	1,455,893	1,315,937	0.9,111,330	8,600,112
Total	July	1.863.609	1.657.555	11.928.148	11.217.308
Balt. & Potomac	July	1,505,009 $125,232$ $75,742$ $38,132$ $217,716$ $13,124$ $107,678$ $305,009$ $28,415$	1,657,555 127,153 71,079	912,655	2,617,196 11,217,308 872,584 545,380
Beech Creek	July	75,742	71,079	433,900	545,380
Bur.C.Rap.&Na.	May	217.716	38,402 194,501 12,195 106,864	1,230,820 1,067,331 325,145 381,872 8,667,022 217,582	1,214,139 1,026,533
Cano V. & Chle.	4th wkJ'ne	13,124	12,195	325,145	1,026,533
Camdeu & Atl.	July	107,678	106,864	381,872	$328,805 \\ 359,875 \\ 7.827,745 \\ 176,266 \\ 418,502 \\ 3,768,702 \\ 7,012,298 \\ 7,260,129 \\ 51,269$
Cp F'r&Yad.Val	July	28,415	$278,000 \\ 24,887$	217.582	176.266
Cent. Br. U. P.	June	53,121	60,572	217,582 3 !9,795	418,502
Cen.KR.& Bg.Co	July	28,415 $53,121$ $581,801$ $1,312,597$ $1,326,023$	499,003	[-4.009.461]	3,768,702
Central Paelfie.	June	1.326.023	1.331.731	7.117.897	7,012,298
Central of S. C.	June	5,654	0.001	7,352,998 7,117,897 50,172	51,208 300,385
Central of S. C Charlest'u & Sav Char. Col. & Aug. Chat. R'me & Col. Cheraw. & Darl. d Ches. & Ohio Ches. O. & S. W. Ellz. Lex. & B. S. Cheshire	June	40,689	38,888 67,595	323,667 485,096	300,385
Chat. R'me&Cal.	Juny	71,550 22,559 4,389 586,306		115.869	492,429
Cheraw. & Darl.	June	4.389	3,769	115,869 38,297	37,607
dChes. & Ohio	July	586,306	442,326 143,219	3,184,081	2.862.166
Ellz.Lex.&B.S.	June	152,322 56,391	77,207	$\begin{array}{r} 940,814 \\ 391,047 \end{array}$	912,899 457,111
Cheshire. Ches. & Lenoir	June	=60,996	50,835	296,919	266,507
Chie. & Atlantie.	June	4,649	77,207 50,835 4,742 43,264	34,567	38,499
Chic. Burl. & No.	June	45,311 141,861	174.004	$\frac{1,317,740}{932,295}$	1,417,974 795,362
Chle. Buri. & Q. Lines centr'l'd	June	2,109,207 574,853	1,953,934	932,295 11,962,777 3,383,749	9.975.966
Chic & Fast III	June	65,155	491,906	3,383,749	2,559,268
Chic. & East. Ill. Chic. Mil. & St. P. Chie. & N'thw'n.	3d wk Aug.	-503.0001	60,272 451,434	1,598,654 $14,497,918$	1,617,209 13,848,719
Chle. & N'thw'n.	July	2.267.5731	2,149,667	13,378.363	13,627,093
Chie. & Oh. Riv. Chie. Pe. & St. L.	July	4,910 28,016	$\frac{3.353}{25,117}$	40,109	25,755
Chie, St. P. & K. C. I.	ist wk Angl	66,130	45,123	$\begin{array}{c} 135,949 \\ 1,626,277 \end{array}$	1.182,183
Chie.St.P. M.&O. Chie. & W. Mich.	July	66,130 507,591	559,630	[3,246,685]	117,460 1,182,183 3,314,896
Clu. Ga. & Ports	July	25,639 5,937	27,183 6,357	857,537 33,846	874,819 $31,181$
Clu. Ga. & Ports. Clu. Jack, & Mac Clu. N. O. & T. P.	3d wk Ang.	15,352	13,427	365,918	313.081
Clu. N. O. & T. P.	3d wk Aug.	76.143	61,611	2,300,432	2,232,576 932,715
Ala. Gt. South. N. Orl. & N. E. Ala. & Vicksb. Vleks. Sh. & P. Erlanger Syst. Cin. Rich. & Ft. W.	3d wk Aug.	33,005 14,711	$23,312 \\ 9.184$	1,114,641 599,641	508.436
Ala, & Vicksb.	d wk Aug	9,018	6.038	333.061	272,029
Vicks, Sh. & P. S	Bd wk Aug.	9,536 $142,448$	9,760 $103,905$	$\substack{324,810\\4,672,585\\276,922}$	272,029 299,080 4,241,836
Cin.Rich.& Ft.W	Bd wk Ang.	9.454	8.545	276.922	4,241,836 252,387 58,177 263,408 1,264,745 379,581 228,329 5,033 827 154,533 818,835
Cin. Bich. & Ff, W. Cin. Sel, & Mob., Cin. Wash. & Mich., Cin. Wash. & Balt. Cin. Wash. & Balt. Ciev. Akrono. & Col. Ciev. & Canton., Ci. Cin. Cin. & S. L. Ciev. & Marletta., Color. Midland., Col. & Greenv., Col. & Cin. Mid., Col. & Cin. Mid., Col. & Cin. Mid.,	July	9,454 5,473	8,545 8,335	54,290 287,779 1,274,433 435,783	58,177
Cin Wash & Post	July	49,200 48,471	40,817 43,278 12,556 13,356 239,849	287,779	263,408
Clev. Akron & Col 2	24 wk Aug.	14 103	12.558	435.783	379.581
Clev. & Canton	wks Aug.	18,621	13,356	251,634	228,329
Cley & Marletta	3d W.Aug.	18,621 217,835 21,410	239,849	251,634 5,370,153 139,287	5,033 827
Color, Midland. 3	d wk Aug.	33,500	23 037	1 1195 8611	154,533 818,835 328,767 205,354 1,754,294 19,344 223,277 4,696,691 511,358 1,012,378 283,066 598,480
Col. & Greenv	fuly	43,900	36,897 7,889 76,330	3911751	328,767
Col. Hock. V. & T.	Ed wk Aug.	8,293 60,417	7,839	200,820	205,354
Coving, & Mae'n, & Coving, & Mae'n, & Chil, Day, Ft. W. & Chil, Denv. & Rio Gr. & Denv. S. P'k&Pao', f Den. Tx. & F. W. & Det. Bay C. & Alp. Det. Lans'g & No. 3	June	5,912	3.0941	1,489,855 41,988	19.314
Day.Ft.W.&Cht.	July	38,612	$32,374 \\ 151,500$	265,655 4,711,781 387,222 1,376,621	223,277
Denv. S. P'k& Pao	fune	149,000	104 606	3,711,781	511 959
f Den. Tx. & F.W.	d wk Aug.	86,099 68,338	$\begin{array}{c} 104,606 \\ 38,282 \\ 16,439 \end{array}$	1,376,621	1,012,378
Det.Bay C.& Alp 4	th wk J'ly	15,833 22,384 49,921	16,439	311,012	283,066
Duluth S.S. & All 3	d wk Aug.	49,921	$21,191 \\ 45,030$	670,425 1,099,818	598,480 821,781
E. Teun. Va. &Ga.	d wk Aug.	118,699	99,821	3,665,222	3,418,047
Evansy & The	d wk Aug.	7,174	45,030 99,821 6,374 23,023 469,770 41,088 11,551 21,774 93,810	3,665,222 $175,410$ $542,392$	821,781 3,418,047 146,370
Fitchburg.	fuly.	20,229 522,624	469,770	3.168.669	2.910.017
Flint. & P. Marg. 3	d wk Aug.	522,624 41,563 16,261 24,531 105,594	41,088	3,168,669 1,505,768	1,550,260
Ft. W. Clu & r.	divk Aug.	24.594	11,551	697,078	1,550,260 657,363 125,760 693,645
Georgia Paelile. J	fuly		93.810	139,914 731,461	693,645
Geo. So. & Fla J	une	22,043 53,619		121,666 1,457,429	
Det. Bay C. & A 19 Det. Luns'g & No : Det. Luns'g & No : Duluth S. S. & At1 E. Teum, Va., eGa. ! Evans. & that piss Evans. & T. H. ; Fitchburg Fitchburg Fitch. & P. Marq. ; Flor. Cent. & P. , Georgia Paelile. J Georgia Paelile. J Geo. So. & Fia. J Ger. Rap. & Ind. ; Other lines Grand Trunk. , Chie. & Gr. Tr. , Chie. & Gr. Tr. ,	d wk Aug.	3 600.	49,800 3,617	1,457,429	1,416,523
Grand Trunk V	Vk Aug. 17	15,481	370,615	$\begin{array}{c} 128.841 \\ 11,893,216 \\ 2,143,559 \end{array}$	11,003,209
Chie, & Gr. Tr. V	Vk Aug. 17	72,052	53,655	2,143,539	1,976,536

		Latest I	Carnings I	Reported.	Jan. 1 to	Latest Date.
	ROADS.	Week or Mo		1888.	1889.	1888.
	C. I Mussile					-
	Orand Trunk- Det.Gr.11.& M.	Wk Aug. 17	21,774	1 8 1 2:1,846	\$ 612,902	660,320
	Housatonle	June	1 96.613	90.415	517.798	484,947
	Humest'n&Shen	July	180,048 12,000	9,919	72.300	80.193
	Ill.Cen.(Ill.&So.) Cedar F.&Min.	July	1,061,049 6,906	888,366	1.7.467.819	6,339,960
9	Dub, & Slo'x C.	July	1 - 120.386	142.997	1 - 891.566	911 036
l	lowa lines	July	1.189.341	1.039 819	941,554 8,409,373	962,712
r	Ind.Dec.& West.	duly	31,215	27,293	200,400	192.284
J	Ini. & Gt. Nor fowa Central	July 3d wk Aug.	31,215 253,740 37,313	210,149 28,401	877,442	830,890
r	I Kanawha& Ohio	2d wk Aug. 2d wk Aug.	0,200	7,012 76,631	143,017	147.636
)	K.C.F.S. & Mem Kan, C. Cl. & Sp	2d wk Aug.	3,195	4.407	155 799	154,930
S	K.C.Mem. & Bir. K.C.Wy. & N.W	2d wk Aug. July	21,176 35,960	13,862 28,246 79,872 5,767	226,670	141.019
,	Kentucky Cent	June	1 - 79.282	79,872	453,170	443,962
	Keokuk & West. Kingst'n & Pem.	2d wk Aug. 3d wk Aug.	7,433 2,776	3,200	$\begin{array}{c c} 190,754 \\ 119,201 \end{array}$	185,312 116,756
7	Kuoxv. & Ohlo. L. Eric All. & So	MayJuly	41,893 4,465	38,132	238,885 31,250	199566
9	L. Erie & West	3d wk Aug.	57,171	56,687	1,526,639	1,256,454
	Lehigh & Hud L. Rock & Mem.	3d wk Aug.	28,350 12,736	21,018 13,781	151,560 316,322	138,115 421,391
=	Long Island	July	444,117	433,727	1,877,274	1,848,292
	Louis, Ev. & St. L.	June 4th wk J'ly	$\begin{array}{r} 36,949 \\ 29,461 \\ 364,770 \end{array}$	25,540	$\begin{array}{c} 192,297 \\ 539 \ 223 \end{array}$	205,619 526,052
	Louisv. & Nashv. Louis, N. A & Ch.	3d wk Aug. 3d wk Aug.	364,770	-283.370	10,725,546 1.453,835	9,955,390
	Louisv.N.O. & T.	3d wk Aug	51,815 42,842 26,538	32,958	1,532,529	9,955,390 1,342,220 1,373,993
-	Louisv. South'n.	July	26,558 31,000	20,090	*******	*******
-	Memphils & Chas	2d wk Ang.	33,061	30.095	1,007,939	953,115
)	Mexican Cent	3d wk Aug, July	$\begin{array}{c} 110,361 \\ 299,464 \end{array}$	107,565 171,753 70,503	3,926,935 2,136,491	3,722,972 1,323,898
5	Mex. National . Mexican R'way Mll.L.Sh. & West	WkJuly 27 3d wk Aug	75.886	70,503 67,560	2,467,248 2,120,333 713,785	2,288,413
	Milwaukee & No	3d wk Aug.	85,266 21,500	21.421	713,785	651,112
)	Mineral Range	July	21,500 9,920 119,787 116,705 626,134 201,933 64,206 299,209	9,433 109,634	61,443 711,167	2,288,413 1,681,236 651,112 52,521 725,055
	M.St. P. & S.S. M.	July	116,705			480,200
	Mobile & Onto	JulyJuly	201,933	84,833 509,996 179,232 73,944 262,584 2,247 80,969	3,767,435 1,681,951 344,142	
ı	Montana Uniou.	June	64,206	73,844	344,142	1,380,140 373,162 1,752,599
	Natchez Jac.&C.	July 3d wk J'ne	233,203 $2,410$ $87,504$ $21,335$ $10,576$ $2,951,919$ $2538,440$	2,217	344,142 $1,964,110$ $82,856$ $432,659$ $87,268$ $92,662$ $19,732,064$ $14,735,022$ $2,915,192$ $3,091,177$	658,66
	New Bruuswick.	June	87,504 21.335	80,969 18,950	$\frac{432,659}{87,268}$	402,036 86,620
1	New Orl & Gulf.	July	10,576	9,267	92,662	88,160
١	N. Y. C. & H. R. N. Y. L. E. & W. N. Y. Pa. & Ohlo	July	2,538,440	9,267 2,850,191 2,378,769 538,717 464,991 58,959 43,558	19,732,064 $14,735,022$	19,472,824 15,225,380
	N. Y. Pa. & Ohio	June	549,128	538,717	2,915,192 3,091,177	15,225,380 2,962,976 2,906,766
	N. V & Northin .	Intv	492,069 56,865	58,959	341,125	319,000
I	N. Y. Ont. & W. N. Y. Susq. & W. Norfolk & West.	Id wk Aug.	47,010 116,180 136,754	43,558 113,639	1,134,568 600,931	1,056,53 3 659.03 7
1	Norfolk & West.	3d wk Aug.	136,754	117,975 43,041	3,357,615	659,037 3,046,23 7
1	N'theast'n (S. C.) North'n Central.	July	32,274 543,804	562,345	328,115 3,259,105	341,801 3,462,488
ı	Northern Pacifie	3d wk Aug.	451.630	562,345 376,143 30,175	3,259,105 12,304,282 835,077	3,462,488 10,153,470
ı	Ohlo lud. & W.	ld wk Aug.	32.645 107.339 $19,130$	101,563	2,435,508	861,389 2,298,58 3
ı	Ohio & Northw.	J111Y	19,130 14,490	16,603 12,619	$\frac{116,125}{328,920}$	102,605 274,259
1	Ohio Southern	July	32,717 6,157	12,619 35,559	277,710 78,682	302,324
ı	Ohio Val. of Ky. Omaha & St. L.	Iune	39,052	4,535 32,318	221,319	68,688 $193,552$
l	Oregon Imp. Co. Oreg. R. & N. Co.	Mav	405,138 541,473	452,154 530,597	1,634,984 2,666,952	2,066,414 2,792,878
	Oreg. Short Line J	lune	289,736	227,021	1,462,376	1,175,776
ı	Penusylvania J Peoria Dec. & Ev.	3d wk Aug.	5,241,674 4 15,866	15.804	438,719	32,680,617 $409,923$
Ł	Petersburg	mly	36,076	36,339	288,644 1,960,735	258,917 1,898,174
	Phila. & Erie d Phila. & Read'g J	mly 1	$318,926 \ 1,804,311 \ 1$	431,172 1,743,553		
l	Pittsh. & West'n 3	une	$\frac{114,790}{39,791}$	107,730 40,120	679,509 243,391	586,276 216,451
l	Pitts.Clev.&T. J Pitts.Paln.&F. J	une	28,890	27,670	142,163	101,806
ļ	Pt. Royal & Aug. J	une	40,959 14,675	43,549 18,629	1,366,283 152,025	1,214,283 173,734
ı	Pt.Roy. & W.Car. J	une	17,496 9,149	16.925	179,249	156,879
ŀ	Prescott & Ariz. J eR.& Dan. Sys'ın 2 Rich. & Petersb. J	d wk Aug.	235,173	8,821 215,271	75,046 6,585,598	52,780 5,817,160
1	Rich. & Petersh. J	uly	23,039	23,687 25,975	169,404 869,445	155,912 773,762
1	Rle Grande W. 3 Rome W. & Ogd. J	nne	29,550 281,379	297,226	1,539,283	1,499,267 646,064
	St. Jos. & G. 1st. 3 St. L. A. & T. 11. B's 3	d wk Aug.	$34,409 \\ 24,610$	297,226 25,844 18,839	718,963 625,591	549,825
н	St.L. Ark. & Tex. 3	ld wk Aug.	69.899	58,865 111,983	1,924,687 3,460,471	1,614,166 3,315,575
	St.L.& San Fran. 3 St. Paul & Dul'th J	uly	127,991 120,357 638,789 24,770	181.5951	621,447 4,036,473	811,528 4,915,367
h	8t.P.Min.& Man. 1 8.Aut.&Ar.Pass. 2	d wk Aug.	24,770	825,268 18,216	685,316	566,866
ш	S. Fran. & N. Pac. Sav. Am. & Mon. J	wks Julet	55,694	48.0811	190,181	47,604
L	Scioto Valley I	une	43,971	7,699 49,718	300.386	312,185
L	Scioto Valley J Scattle L. S. & E. 2 Shenandoah Val J	d wk Ang.	55,694 14,295 43,971 7,743 85,000	4,217 $71,512$	153,401 477,871 723,434	458,972
н	South Carolina . 3	rmy	96,661	83,211	723,434	676,914
ľ	Gal.Har.&S.A. J	uly	280,574	266,322	2,081,021	2,120,893
l	Morgan's L&T. J	uly	88,928 366,403	71,125 $335,526$	578,762 2,769,988	516,422 2,773,038
l	N. Y. T. & Mex. J	uly	366,403 14,302	335,526 9,793	70.0531	62,448 773,672
	Atlantie sys'm J	uly	147,469 897,676	109,424 $792,191$	6,405,374	6,246,469
	Gal. Har. &S.A., J. Louis'a West I. Morgan's L&T., J. N. Y. T. & Mex., J. Tex. & N. Orl. J. Atlantic sys'm J. Pacific system J. Total of all J.	une 2	897,676 2,841,152 3,664,768	3,950,619 1 3,721,714	896,550 6,405,374 5,769,784 11,277,481	6,602,07 3 22,056,35 2
	So. Pac. RR.—	unc	100.010	100.000		
	So. Div. (Cal.) J	une	495,591	554,678	948,262 2,960,363 936,737 481,852 55,239	889,89 2 3,388,459
	Arizona Div. J	une	127,256	155,598	936,737	1,136,098 540,839
	Spar. Un. & Col. 3	une	6,813	5,357	55,239	47,900
	Summit Branch J	uly	125,905 98,389	145,262	679.883	514,196 812,333
	Lykens Valley J	uly	54,570	57,165	457,278 3,701,313	812,333 582,590 3,676,349
1	Tol. A. A.& N. M. 3	dwk Aug.	20,085	14,682	576,284 150,751	378,318
	Tol. Col. & Cin., 3 Tol. & Ohlo Cent. 3	d wk Ang.	30.412	22.862	150,751 715,056	110,423 709,901
	Tol. & O.Ceu. Ex. J	uly	8,970	7,921		508,420
1	Tol. St. L. & K.C. 3	d wk Ang	32,019	15,809	529,715 594,720	299,014
	So. Pae. RR.— No. Div. (Cal.) J So. Div. (Cal.) J So. Div. (Cal.) J Arlzona Div. J Arlzona Div. J Arlzona Div. J Spar. Un. & Col. J Staten I. Rap. T, J Stammit Branch. J Lykens Valley J Texas & Pacide. 3 Tol. A. A.& N. M. 3 Tol. Col. & Cin. 3 Tol. & O. Ceu. Ex. J Tol. I'. & West. 2 Tol. St. L. & K. C. 3 Union Pacific. J Total systemi. J	uly2	2.716.5782	3,544,064 1 $3,203.962$ 1	594,720 5,495,265 6,541,359 1	6,037,644
•	The state of the s		,		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	

	Latest Re	arnings Re	porter!	Jan. 1 to Latest Date.		
ROADS,	Week or Mo	1889.	1888.	1889.	1888.	
		8	\$ 100		\$ 928,356	
Valley of Ohlo		174,172 56,7581	180,406 50,613	354,637	326,743	
Vermont Valley Virginia Midl'd.		19,832 175,800	16,574 154,928	102,543	98,435	
Wabash Railw'y	June	559,240 300,173	506,316 288,212	3,039,771 7,703,021	2,911,966 7,289,172	
Wash.O.& West Western of Ala.	July	11,650 29,011	10,813 29,430	62,026 277,581	60,483 256,238	
West, N.Y. & Pa.	3d wk Ang.	78,300 69,200	75,400 48,910	2,055,402	1,914,819 351,616	
West Jersey	July	191,052	191,201	82 1,161	857,172 338,120	
W. V. Cen. & Pitts, & Wheeling & L. E.		72,837 19,365	43,248 17,832	418,155 550,438	546,736	
Wil. Col. & Aug. Wisconsin Cent.		52,901 98,601	50,349 80,015	439,684 2,415,095	399,887 2,260,892	

† Including lines in which half ownership is held. † Mexican currency. a Wabush R'way now included. b Includes the Memphis division in 1889. c Earnings of entire system, including all road operated. a Richmond & Allegheny included in both years. f includes fort Worth & D. C. for first three months in both years.

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

The returns are growing more rather than less favorable, and for the 3d week of August there is an increase of 12:08 per cent on the 66 roads which have thus far reported.

3d week of August.	1889.	1888.	Increase.	Decrease.
	\$	8	\$	*
Atlantie & Pacific	42,677	54,534		11,857
Buffalo Roch. & Pittsburg.	33,132	38,402		270
Qanadian Puelfio	305,000	278,000	27,900	
Chicago & Atlantie	45,311	43,264	2,047	1,117
Chic. & East. Illinois Ohteago Mil. & St. Paul	65,155 503,000	66,272 451,434	51,566	1,111
Chicago & West Mich	25,638	27,18:	02,000	1,545
Cincinnati Jack. & Mack.	15,352	13,42	1,925	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Cin. N. O. & T. P. (5 r'da)	15,352 112,448	109,905	32,543	
Cincinnati Rica. & Ft. W.	9,454	8,545	909	
Oin. Wash. & Balt	43,471	43,278	5,193	
Oleve. Cin. Ch. & St. L	247,885 33,500	239,849	8,0 6	*******
Oolorado Midland	8,293	23,037 7,989 76,336	10,463	
Col. H. Val. & Toledo	6.),447	76,336	304	15,883
Denver & Rlo Grande	149 000	154,500		5,500
Dea. T. & Fr. W No. Div.	13,903	7,261	6,642	
Middle Division	16,674	7.0 : I	9.623 8.772 1,193	*******
Southern Division	32,741 22,381	23,969	8,772	
Detroit Lan-ing & No	22,381	21,191	1,193	
Duluth S. S. & Atlantic	49,921	45,030	4,891	******
East Tenn. Va. & Ga Evansville & Indianap	118,699 $7,174$	99,821 6,374	18,878 809	
Evansville & T. II	20 990	23,023	800	2,794
Flint & Pere Marquette.	44,568	44,058	480	2,134
Fla. Cent. & Penlisula	16,261	11,551	4.710	
Grand Rapids & Indiana.	16,261 53,649	48,800	4,449	
Other lines	3,899	3,617	282	
Grand Trunkoi Canada.	415,181	370,615	44,866	
*Chleago & Grand Tr	72,052	53,655	18,397	0.050
*Detroit Gr. 11. & Mil Iowa Central	97 212	23,846 28,401	8,912	2,072
Kingston & Pembroke	21,774 37,313 2,776 57,171	3,205	0,012	429
Lake Erie & Western	57,171	56,657	484	
Little Rock & Memphis.	12,736 361,770	13,781		1,045
Louisville & Nashville	361,770	283,370	81,400	*******
Louisville N. Alb. & Chic. Louisville N. O. & Texas	51.815	48.950	2,865	**** ***
Mexicau Central.	42.842	32.955	9,884	**** ***
Milwaokee L. Sh. & West.	110,361 85,266	107,565 61,560	2,796 17,706	*******
Milwaukee & Northern	21,500	21,421	79	******
N. Y. Oat. & West	47,010	43,558	3,152	*******
Norfolk & Weslern	47,010 136,751	117,875	18.879	
Northern Pacific	451,090	376,146	75,544	*******
Outo & alississinni	107,339	101.563	5,776	
Ohio River Peorla Dec, & Evans	14,490	12,619	1,871	
Pitta & West tot aver'n	15,866 40,959	15,801 43,549	62	2,590
Pitts, & West., tot. syst'm Rlo Grande Western	29,550	25,975	3,575	
Mr. Joseph & Gr laked	31,109	25.841	8.565	*******
	24,610	18,839	5,771	*******
OL LOUIS AFK. & TOXAS	69,899	58,865	11,034	
ot. Louis & San Fran	127.991	111,983 107,504	16,008	*******
Texas & Pacific Toledo Ann A. & No. Mich	111,828 20,085	107,504	4,324	**** ***
Toledo Col. & Ciu	20,085	14,082	5,403	******
Toledo & Ohlo Central	4,574 30,412	$\frac{4,005}{22,862}$	869 7,550	*******
Toledo St. L. & Kan. C.	32,010	15.809	16,210	******
wanaan (consol. system).	300,173	288.242	11,931	*******
Western N. Y. & Penn	78.300	75,400 17,332	2,900	*******
Wheeling & Lake Erie	19,365	17,332	2,033	******
Wisconsin Central	98,691	80,013	18,583	*******
Total (66 roads)	5,231,946	4,668,113	608,935	45,102
Met increase (12.08 p. c.)	,,	-,000,210		40,102
12200 11 (1)	****** /		563,833	

* For week ending August 17.

For the 2d week complete there is a gain of 9.24 per cent on 87 roads.

2d week of August.	1889.	1888.	Increase.	Decreuse.
D	- 8	*	*	8
Prev'ly report'd (73 reads) Atch T & S. F. & L'sed 1's.	5,244,681	4,775,545	511,856	42,720
8t Louis K. C. & Col	395,372 2,432	366,207 1,516	29,165 916	******
Gulf Col. & Santa Fe	64,305	59,3411	4,961	*******
California Central California Southern	18,524	17,382	1,442	
Cleveland Akron & Col	11,936		1,517	12,001
Col. 11. Val. & Toledo	63,790	79,960	TIOE?	16,170
Kansas C. Ft. S. & Mem Kansas C. Clin. & Spr.	93,111	76,631	16,780	20,270
Kansas C. Mem. & t.lr.	3 193 21,176	4,107 13,862	7,314	1,212
Little Rock & Mempals.	10,141	13,781	4704 h	3,640
Memphis & Charleston Ohio Ind. & Western	33,001	30,095	2,966	0,010
Sun Autonio & Ar. Pass.	32,645 24,770	30,175 18,216	2,470	********
		10,210	6,554	*******
Total (87 roads).	6,011,312	5,523,617	585,971	75,746
Net increase (9 24 p. c.).		1	510,225	

Net Earnings Monthly to Latest Dates.—The tables following show the net earnings reported this week, the riturns for each road being published here as soon as received, but not 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.

does not correspond with				7 1 01
	1889.	1888.	-Jan, 1 lo 1889.	July 31 - 1888
Balt, & Potomae Gross.	\$ 125,232	\$ 127.153	912,655	\$ 872,584
Net	28,152	42,078	218,577	268,197
Camdon & AtlanticGress Net	107,678 43,805	40,999	341,872 62,475	359,875 43,929
Canadlan Pacific Gross .:	1,375,528	1,188,355	7,745,022	7,021,745
Net Central of GeorgiaGross.	604,048 581.801	401,029	2,581,470 4,009,461	1,514,8:9 3,768,702
Not, including income	86,450	144,277	801,5-6	1,081,945
from investments	95,827	141,277	936,429	1,147,760
Cont. of New Jersoy. Gross. Net .	1,312,597 664,237	1.256,250 612,727	7,352,998 3,194,162	7,012,298 3,053,488
Moxicau National Gross.	299,464	171,753	2,136,491	1,323,398
N. Y. L. E. & West'u Gross.	38,541 $2.538.440$	def.1,789 2,378,769	377,365 14,735,022	df.129,866 15,225,380
Net less pro. due roads	881,925	839,449	5,004,732	5,276,893
operated on a % hasis	663,053	630,624	3,686,844 21,699,438	3,962,474 22,398,433
Oct. 1 to July 31, (Gross. 10 mouths) Net			7,511,503	7,797,260
Net less pro, due roads operated on a % basis	,		5,594,793	5,532,185
N. Y. Oot. & West'n. Gross.	191,465	174,058	1,000,215	931,526
Oct. 1 to July 31, { Gross.	45,911	45,531	140,158	107,992 1,328,240
Oct. 1 to July 31, { Gross. 10 months } Net.			1,402,663	163,006
Norfolk & Western Gross Net	$\begin{array}{c} 457,730 \\ 178,208 \end{array}$	467,286 $155,905$	2,985,424 1,059,761	2,731,261 1,058, 01
Northern ContralGross.	543,901 216,801	502,345 216,849	3,259,105 1,059,759	3,462,488
Peunsylvania Gross.	5,241,674	4,822,412	33,245,911	32,690,617
Net Petersburg Gross.	1,855,654 36,076	1,593,408 36,339	10,266,125 288,644	$10,291,171 \\ 258,917$
Net	10,537	12,523	69.181	100,141
Oct. 1 to July 31, Gross. 10 months Not			386,302 110,204	353,171 147,430
Phila. & ReadingG:oss. Net	1,804,311 901,327	1,743,553 862,563		
Dec. 1 to July 31Net			4,503,369	5.158,005
Rich. & Petersburg. Gross.	23,039 4,345	23,687 $9,641$	169,401 50,329	155,912 60,918
Oct. 1 to Ju'y 31, Gross. 10 months Net			240,550 85,467	214,986 91,405
Southern Pacific Co,-	****	*******		
Gal. Har. & S. Ant. Gross. Net	280,574 53,512	266,322 29,474	2,081,021 306,491	2,120,893 471,531
Louisiana Western.Gross.	88,928	71,125	578,762	516,422 237,710
Morgan's La &Tex.Gross.	48,850 366,403	29,573 335,526	2,76 ,988	2,773,038
Net	84,402	335,526 71,799	749,378	789,197
N.Y. Texas & Mex.Gross.	14,302 851	9,793 def 5,247	79,053 def. 2 1,313	62,448 def. 37,746
Tex. & N. Orleans. Gross Not	147,469 70,305	109,424 22,543	896,550 286,068	773,072 187,361
Atlantic SystemGross.	897,676	792,191	6,105,374	6,246,469
Valon PacificGross.	257,920 $2.710.578$	148,142 2,544,061	1,505,685 15.495,265	1,648,352 16.037,644
Net	1,300,294	1,029,993	6,070,325	5,997,381
West JerseyGross.	191,052 80,536	$191,201 \\ 78,244$	820,161 231,583	857,172 213,776
Whitebreast Fuel Co.Net	6,515	5,676	60,920	
	1889.	1888.	-Jan. 1 to 1889.	June 30. ~ 1888.
Roads. Chesapeake & Ohlo*. Gross.	\$ 331,156	\$ 341,399	\$ 2,939,589	\$ 2,148,924
Not	40,082	37,833	340,171	330,609
Rich.& Alleghany*.Gross Net d	76,939 lef.15,297	53,819 13,965	558,186	270,916 50,349
Omaha & St. Louis Gross.	39,052	32,318	221,349	193,552
Net St. L. Alt &T. H. Br's Gross.	11,395 81,851	8,668 66,:19	61,799 43,220	21,411 432,090
Net	33,134	20,195	1,1,087	167,587
* Expenses include large an	nounts spa	eat for bett	ermentsaud	renewals.

xpen es include largo amounts spent for betterments and rene

GENERAL INVESTMENT NEWS.

Alabama Midland,-Messrs. James M. Brown & Co., of New York, who are building the main line of this road from Bainbridge, Ga., to Montgomery, Ala., have been given the contract of constructing the extension from Montgomery northwest through Maplesville to Tuscaloosa, Ala., a distance of about 110 miles.

of about 110 miles.

Atchison Topeka & Santa Fe.—Mr. William B. Strong resigns from the presidency of this company on Sept. 6, and his place will be lilled by Mr. Allen Manvel, General Manager of the St. Panl Minneapolis & Manitoba Railway. Mr. Strong has been one of the leading railroad men of the West, and retires from his position with an unblemished reputation and with hosts of friends. As to details of management of the Atchison Company there may have been some difference of views between Mr. Strong and the directors which has led to this business separation.

Mr. Allen Manvel, who is to succeed Mr. Strong, was born in New York State in 1837. He entered the railway service in March, 1850, and up to May 3, 188t, was employed on the Chicago Rock Island & Pacific, rising to the position of Assistant Superintendent. Since 188t he has been General Manager, and is now First Vice-President and General Manager of the St. Paul Minneapolis & Manitoba Railway. He is a thorough railroad man, and his appointment is well received in New York and Boston.

Bell Telephone.—This company has issued a call for a stockholders meeting, Sept. 12, to accept the act of the Legislature authorizing the increase of capital to \$20,000,000, and to vote upon the suggestion of the directors that the issue of \$2,500,000 new capital be made, rights to exist after Sept. 12.

\$2,500,000 new capital be made, rights to exist after Sept. 12.

Boston & Maine.—Northern N. H. It is probable that a meeting of Northern Railroad stockholders to ratify the lease to the Boston & Maine will be held some time in September. It is understood that the lease has not yet been executed by the officers of the corporations, but its provisions are said to be substantially the same as those of the contract under which the Northern is now being operated. The rental, it is said, is to be 5 per cent for 10 years and 6 per cent for the balance of the term, but the two years during which the contract has been in force will be deducted from the 10 years at 5 per cent, leaving eight more years at that rate.—Boston Journal.

Brooklyn Elevated—The report below for the quarter and

Brooklyn Elevated.—The report below for the quarter ending June 30 has been filed with the Railroad Commissioners:

and out to the section of the sectio	Toda Collin	MANAGOROTICIO .
Gross earnings		188°. \$'92,016 124,810
Net earth gs	\$101,315 1,016	\$87,106 403
Total Income	\$102,331	\$67,509
Interest. Taxes. Rentals, &c.	1,916	\$68,452 1,508 74
Total		\$70,035 def \$2,526

Called Bonds.-The following bonds have been called for

NEW ORLEANS CITY.—Sixty premium bonds numbered as below were drawn July 31.

NEW ORLEANS CITY.—Sixty premium bonds numbered as below were drawn July 31.

Nos. 11, 102, 177, 392, 495, 583, 706, 793, 1,152, 1,396, 1,463, 1,507, 1,6 5, 1,788, 1,972, 2,124, 2,269, 2,359, 2,418, 2,599, 3,401, 3,551, 3,924, 4,032, 4,131, 4,250, 4,333, 4,825, 4,817, 4,963, 5,076, 5,173, 5,222, 5,305, 5,305, 5,525, 5,734, 6,698, 6,307, 6,327, 6,636, 6,661, 7,039, 7,263, 7,436, 7,712, 7,855, 7,915, 8,186, 8,328, 8,331, 8,341, 8,414, 8,820, 8,844, 9,173, 9,342, 9,847, 9,905, 9,906.

Charleston Cincinnati & Chicago.—Messrs. McDonald, Shay & Co., of Nashville, have taken the contract for the construction of this road between Rutherfordton, N. C., and Minneapolis, Va., a distance of 200 miles. Work has begun, and it is expected to have the whole completed in eighteen months. Messrs. Wm. P. Dinavant and Wm. Tate, Jr., of Memphis, are associated with the contractors. The estimated cost of the work, including equipment, is \$6,000,000. The line runs through the rich mineral belts of Virginia, Nor.h Carolina and Tennessee, and will contect the celebrated Cranberry ore mines of North Carolina with the Flat Top coal region of Kentucky. The C. C. & C. are now operating 150 miles of road, extending from Rutherfordton south to Camden, where connection is made to Charleston. The Boston Safe Deposit & Trust Company under date of Aug. 28 give notice of the drawing of 92 bonds of the Mass. & So. Cons. Co., series B, of \$3,000 each, for redemption at 103 and interest (\$3,119 per bond).

Chattanooga Rome & Columbus.—Nearly \$25,000 has been raised in Calmabus. Ga. 23 a gubernition for this company.

Chattanooga Rome & Columbus.—Nearly \$25,000 has been raised in Columbus, Ga., as a subscription for this company to extend its road south from Carrolton, its present terminus, to Columbus, 55 miles, where connection can be made with the Columbus Southern which is in course of construction in a southwesterly direction to Albany 87 miles. The completion of these lines will make in connection with the Plant system a through route from Chattanooga to Florida.

Chespanake & Ohio.—The Currenton page has the state.

Chesapeake & Ohio.—The Chronicle now has the statement of gross and net earnings of this company and of the Richmond & Alleghany for the first six months of 1889. The traffic of the C. & O. is thrown largely over the R. & A. Road, and the gross earnings of the latter have more than doubled, but the amount of earnings put into construction has been very large, as this road has been almost re-built, and the net earnings therefore show only a moderate increase. The roads will now be reported as one, and for the month of July the gross earnings were \$578,000 against \$442,326 last year, and net earnings \$205,000 against \$125,393 last year, while for the whole six months to June 30, 1889, the net, over and above improvements, were only \$411,000. The following table gives the earnings for six months from Jan. 1 to July 1 in each year: Chesapeake & Ohio.—The CHRONICLE now has the state-

Che-apeake & Ohto\$2,033,589 \$310,170 \$2,144,923 \$330,608 Rich & Al egheny.... \$558,186 71,419 \$270,916 \$50.349 Chicago Milwaukee & Si. Paul.—A meeting of the St. Paul directors has been called for Sept. 11 to take action on the dividend on the preferred stock for the year ending June 30. Nothing definite in regard to the amount of the proposed dividend can yet be obtained. dend can yet be obtained.

dend can yet be obtained.

Columbus Hocking Valley & Toledo.—The stockholders met at No. 40 Wall Street and demanded the resignation of President John W. Shaw and of several directors, and voted to co-operate with the existing committee of stockholders in endeavoring to prevent a default in interest on September 1 on the consolidated bonds and the appointment of a receiver. The President and Directors refuse to resign, and the next step of the stockholders' organization may involve fresh litigation. The meeting was called by the committee of stockholders, composed of Samuel D. Davis, Thomas F. Ryan and Charles B. Van Nostrand, and the call was approved by Charles B. Van Nostrand, and the call was approved by Charles B. Alexander, Vice-President of the company. Messrs. Alexander, Davis and Ryan constitute a minority of the Board of

Directors. The committee represents 60,169 shares out of 116,963 shares. The total representation of stock was 67,748 shares.
Mr. J. J. McCook, in the course of his remarks, said that the
books showed that Mr. Shaw held only 100 shares of the company's stock, his nephew Shaw only 100 and Mr. J. O. Moss
only 13, while Treasurer Cott held none.

Resolutions were finally earried unanimously calling for the
resignation of President Shaw and Directors William P. Shaw,
W. N. Cott and J. O. Moss. The stockholders' committee were
also directed to employ connsel to protect the interests of the
stockholders. [Mr. J. O. Moss since states that he is in hearty,
co-operation with the stockholders' movement.]

After the stockholders' meeting Messrs. Ryan and Davis met
President Shaw at the company's office, and Mr. Shaw refused
to resign.

Geneva Ithaca & Sayre—Geneva & Sayre.—At Albany, N. Y., Aug. 28, a certificate of incorporation of the Geneva & Sayre RR. Co. was filed in the Secretary of State's office. Geo. M. Diven, of Elmira, having 5,989 shares, and Wm. Stevens, of Sayre, Penn., having 5,988 shares, are the principal stockholders of the road, which has a capital of \$1,200,000. This company is formed for the purpose of operating the Geneva: Ithaca & Sayre Railroad, with rights, privileges and franchises connected therewith, which has been sold under a mortgage foreclosure. mortgage foreclosure.

mortgage foreclosure.

Houston & Texas Central.—Notice is given to the holders of the existing capital stock of the Houston & Texas Central Rallway Company that they may within the time fixed below pay to the Central Trust Co. the amounts payable under the ninth sub-division of plan or agreement of reorganization dated. Dec. 20, 1887, to entitle them to stock of the reorganized company thereunder. The amount of the pro rata share to be paid by the stockholders is fixed by the trustee at 73 per cent of the par value of their respective holdings of said existing capital stock, and the times of the payments to be as follows: 23 per cent on or before Sept. 16, 1889, 25 per cent on or before Oct. 15, 1889; 25 per cent, the remainder thereof, on or before Nov. 15, 1889. Payments must be made at the times above prescribed in order to entitle the holders of stock to their proportionate amount of the \$10,000,000 stock of the reorganized company under sub-division ninth of said agreement. The stock certificates will be stamped with date and amount of payments. payments.

payments.

—Notice is given that arrangements have been made for paying one year's interest (second payment) on the new first mortgage bonds issuable under Houston & Texas Central Reorgainzation Agreement, dated Dec. 20, 1887. Payments will be made at the Central Trust Company's office on and after Aug. 31, 1889, upon presentation of outstanding certificates.

—Receiver Dillingaam, of the Houston & Texas Central Railroad, has been given permission by the courts to expend about \$85,000 for new locomotives, which, he says, are necessary to the conduct of the business of the road.

Louisville Southern—Chaspanake & Ohio — A traffic con-

Louisville Southern—Chesapeake & Ohio.—A traffic contract has been entered into between these companies giving the C. & O. a shorter line and better terminal facilities in the city of Louisville. Connection will be made at Lexington.

—The extension of the Louisville Southern from Lawrence-burg, Ky., to Lexington, Ky., 22 miles, was opened for operation on Saturday, Aug. 24, in time to obtain the \$100,000 subsidy voted by Lexington.

New York Ontario & Western.—A report has been made to the Ontario & Western directors showing that one-third of the grading on the Scranton extension has been completed. the grading on the Scranton extension has been completed. The contracts for the grading and masonry work call for their completion by January 1, and it is promised that the track-laying will be completed by May 1. The important announcement that all litigation brought by the Eric and the Delaware & Hudson has been discontinued is made. President Eowler-says that contracts have already been made, to go into effect on June 1, for the carrying of over 900,000 tons of coal, and that within two years the road will be a recognized coal carrier, and net earnings will be increased largely from coal alone.

Ohio Indiana & Western—The inspection of the Ohio Inc.

Ohio Indiana & Western.—The inspection of the Ohio, Indiana & Western Road is completed, and the result will probably soon be known as to whether the Vanderbilts and the Drexel-Morgan people will make any agreement to "take over" the property for the C. C. C. & St. Louis combination.

Oregonian.—A London cable of August 28 says: "A meeting of the rondholders of the Oregonian Railroad Company was held to-day at the office of the company, Dundee, Scotland, at which, by a unanimous vote, the sale of the railroad to C. P. Huntington for £180,000 was approved."

Pennsylvania Railroad.—The gross and net earnings for July, and the seven months ended July 31, 1889 and 1888, were as below stated. On the lines west of Pittsburg and Eric thenet results, after payment of interest and all charges, is shown in the second table:

LINES EAST OF PITTSBURG AND ERIE.

— Gross Earnings.— Net Earnings.

1889. 1888.

Jan. 1 to June 30.\$23,004,237 \$27,853,205 \$3,110,471 \$3,692,74

July. 5,211.674 4,822,412 1,555,654 1,598,40

Total 7 mos....\$33,245,911 \$32,680,617 \$10,266,125 \$10,291,171 LINES WEST OF PITTSBURG AND ERIE.

Net surplus or deficit after payment of charges.

1889.

Jan. 1 to June 30, Dof. \$437,694 Def. \$294,046 Loss. \$144,608

July Sur. 279,809 Sur. 95,596 Gair. 184,263 Total 7; months. Def. \$157,885 Def. \$197,490 Gain. \$39,605

San Autonio & Aransas Pass.—In commenting last week upon the Texas decision the Chronicle was misled by an obscure expression in the Southern papers to say that the company was indebted to the contractors, Martin & Schryver in the sum of \$900,000.secured by bonds." This is not correct, and the company has no floating debt except the small sum of \$100,000 on its current accounts for construction. Messrs. Martin & Schryver are wealthy parties and large stockholders, who have taken in liquidation for contract work during the past four years about \$900,000 of the company's second mortgage bonds. Messrs. S. M. Swenson & Sons, who have always been the company's bankers and financiers in New York, inform us that the company is sound in every way, that its first mortgage interest charge is only \$720 per mile, and that the earnings of the road are already much in excess or that amount, and for the year ending June 30th, 1889, the gross earnings were \$1,090,307 on an average of 393 miles operated; the net earnings were \$371,278, and the surplus over fixed interest charges was \$98,248, or equal to about 315 per cent on the company's second mortgage income bonds, if the money had not been applied to improvements. The road is said to be located with exceptional prudence with a view to local business, and a large block of the first mortgage bonds is held by strong parties in Philadelphia, who had a careful examination made by their own expert before taking them.

St. Louis Arkansas & Texas.—The bondholders' committee in Berlin, who hold some \$7,000,000 of the first mortgage bonds, are acting in accord with the New York committee. The latter have had several conferences, and are now waiting to receive the report of Mr. Richard P. Morgan, who has been examining the property at the instance of Messrs Speyer & Co. The report of Mr. Moore is in the committee's hands, and has been forwarded to Berlin. The trustee of the mortgage has assented to the issue of Receiver's certificates, as referred to in The Chronicle last week. The New York Committee will shortly ask for the deposit of bonds.

St Louis & Chicago,-The sale of this railroad, which was to have taken place September 4. has been postponed until October 4, under the direction of the complainants' solicitors, and in accordance with the wishes of the bondholders' com-

-Under the proposed plan of reorganization of the St. Louis —Under the proposed plan of reorganization of the St. Louis & Chicago Railway Company, the new company will be capitalized as follows: First mortgage 50-year 5 per cent gold bonds, \$600,000—issue limited to \$1,400,000, at \$10,000 per mile of completed road; preferred stock, \$1,300,000, to pay 5 per cent dividends (non-cumulative) if earned; common stock, \$1,500,000. The new firsts are to be used for the retirement of the other transferred payers amounting to \$500,000, and payers. \$1,300,000. The new firsts are to be used for the retirement of the old first mortgage bonds, amounting to \$500,000, and various prior liens, &c., specified in the plan. The sum of \$1,100,000 of the preferred stock and \$1,100,000 of the common stock shall be used in exchange for the \$1,100,000 of old first consolidated bonds. The sum of \$200,000 of the new preferred stock and \$400,000 of the new common stock shall be used by the and \$400,000 of the new common stock shall be used by the committee for the benefit of the new company, as may be deemed best. It is understood that nothing in the plan is to prejudice the right, if any, of the first consolidated mortgage bondholders individually to recover any moneys which may be due the Chicago & St. Louis Railway Company, or question the validity of the issue of any of the bonds.

Toledo Ann Arbor & North Michigan,-The Saginaw Construction Co, has contracted to turn over to the Ann Arbor Road its line from Durand to Saginaw, 38 miles. The details of the transfer have not yet been made public. The road will be extended to Bay City.

Union Pacific.— The Boston Herald reports that the Union Pacific has another consolidation in hand of more interest to itself than to the public, as practically all of the securities of the lines involved are in its own treasury. The consolidated company will have a mileage of about 380, mainly in Colorado, and will embrace the Colorado Central, Denver & Middle Park, Denver Marshalf & Boulder, Greety Salt Lake & Pacific, Georgetown Breckenridge & Leadville, and Colorado Central of Wyoming. The new company will be called the Colorado Central Railway Company, and will have a new capital stock and new bonds, according to the capital of the individual companies. capital of the individual companies.

Wabash.—The new second mortgage covers the lines east of the Mississippi River and also \$5,000,000 worth of equipment when the car trust certificates are retired, but does not cover the lines west of the Mississippi.

Western Muryland.-A general meeting of the stockholders Western Muryland.—A general meeting of the stockholders of the Western Maryland Railroad Company was held this week. An agreement with the Western Maryland Tidewater Railroad Co. for leasing that line was submitted by President Hood and approved. The agreement with the eastern extension of the Baltimore & Harrisburg Railway Company for the proposed line from Porter's Station to York, Pa., was also ratified. The stockholders approved a lease of the western extension of the same road from Ortanna to Highfield, on the main line, near Eluc Ridge Summit. near Blue Ridge Summit.

Western & Atlantic,—The Georgia House of Representa-tives has passed the lease bill for disposition of Western & Atlantic Rairoad. This leaves the field open for all, and gives the different railroads or syndicates the right to bid for the line.

Reports and Documents.

WABASH RAILROAD.

FIRST MORTGAGE OF THE WABASH RR. COMPANY SECURING \$34,000,000 GOLD BONDS DUE MAY 1, 1939.

Date.—May 1, 1889.

Parties.—The Wabash RR. Co. of the first part, and the Central Trust Co. of New York, Trustee, of the second part.

Property Covered.—All the company's railroad, road-bed and right of way, as the same now is or may be hereafter constructed or owned, described in the mortgage as follows:

structed or owned, described in the mortgage as follows:

I.—Toledo, Ohio [yla Logansport, Iud., and Decatur, Ill.], to
Bluffs, Scott Co., Ill.

2.—Bluffs to East Hannibul, Ill., on Mississippi River.

3.—B uffs to Camp Polut and Quiney. Ill.

4.—Clayron, Adams Co., Ill., to Hamilton, Ill., on Mississippi
River.

5.—Decatur, Ill., to East St. Louis, Ill.

6.—Edingham, Ill. [vla Bea.cnt and Forrest], to Streator, Ill..

7.—Altamont to Shunway, Effingham Co., Ill.

8.—Strawn, Livingston Co., Ill., to Chicago

9.—Edwardsville to Edwardsville Crossing in Madison Co., Ill.

10.—betroit, Mich. [via Butler, Ind.], to Logansport. Ind.

11.—St. Louis, Mo., via Bel efoutsine to Ferguson In St. Louis Co.

12.—St. Louis, Mo., via Forrest. Park to Ferguson, thoneo morthwesterly to Moberly, Mo.

13.—Moberly, Mo., westerly to Kansas City, Mo.

14.—Brunswick, northwesterly to Pattonsburg, Mo.

15.—Saulsbury, Chariton Co., Mo., to Glasgow, Howard Co., Mo.

16.—Moberly, Mo., northerly to Ottumwa, Iowa

17.—Centralia to Columbia, all Ia Boone Co., Mo.

Together with all bridges, structures, shops, depots, ro

15.—Saulsbury, Chariton Co, Mo., to Glasgow, Howard Co., Mo...

16.—Moborly, Mo., northerly to Ottumwa, Iowa

17.—Centralia to Columbia, all in Boone Co., Mo...

Together with all bridges, structures, shops, depots, rolling stock, lands, buildings, offices, etc., and all other things real and personal now or hereafter owned in connection with said lines of railroad (except its interest in the equipment belonging to the New York & Pacific Car Trust Association), and also all franchises, powers, privileges, chartered and other rights now or hereafter acquired, useful in the operation of said railroad. Also all rights now or hereafter possessed under any contract with the Chicago & Western Indiana RR. Co. for the use or its terminal properties in Chicago; and all interest in the stock of said last-mentioned company. Also all rights now or hereafter acquired under any contract for the use of the terminal properties of the following companies: The Detroit Union RR. Depot and Station Co. of Detroit, Mich.; the Kansas City Union Depot Co. of Kansas City, Mo.: the Hannibal Union Depot Co. of Hannibal, Mo. Also all rights now or hereafter held under any contract for the use of the Missouri River bridge at Kansas City and the Mississippi River bridges at Hannibal and St. Louis; and all rights under contract dated January 1, 1878, for the use of the railroad of the Chicago Burlington & Quincy RR, Co. between Camp Point and Quincy, Ill.

It being intended that this mortgage shall cover all the said consolidated lines of railroad of said company and its constituent companies east and west of the Mississippi River, and shall include all the railroads and property which at the time of said consolidation belonged to the Massh Western Railway Company and its constituent companies east and west of the Mississippi River, and shall include all the railroads and property formerly known as as the Chicago Division of the Wabash St. Louis & Pacific Ry. Co., conveyed to the Purchasing Committee by deed dated May 14, 1889, and also all

THE BOND.

First Mertgage 5 Per Cent Gold Bond.

Date,—May 1, 1889.

Denomination.—\$1.000 each.

Amount Authorized.—\$32,000,000.

Principal Payable.—May 1, 1939, in United States gold coin of the present standard of weight and fineness at the office or agency of the company in New York City.

Inverse Payable.—At the rate of 5 per cent per annum on May 1 and November 1 in like gold coin.

Registration.—All bonds are compon bonds, with privilege of registration as to principal, and they continue subject to successive registrations and transfers to bearer at the option of holders.

Sinking Fund.—A sinking fund is provided as b-low stated, but no bends can be called in without the consent of the holder.

BONDS TO AMOUNT OF \$11,741,000 TO BE RESERVED FOR WABASH WESTERN BONDS.

Of the bonds authorized hereunder \$11,741,000 shall be re-

WABASH WESTERN BONDS.

Of the bonds authorized hereunder \$11,741,000 shall be reserved to meet at their maturity the bonds seeured by mortgage on property belonging to the Wabash Western Ry. Coprior to said consolidation, which bonds are as follows:

North Missouri RR. 1st mort., due July 1, 1895. \$6,000,000
St. L. K. C. & Nor. Ry. mort., due Sept. 1, 1895. 3,000,000
St. Charles Bridge 1st mort., due October 1903. 1,000,000
St. Charles Bridge 2d mort., due October 1903. 388,500
Briuswick & Chill. RR. 1st mort. due Aug. 1, 1903. 304,500
St. L. Coun. Bloffs & Om. RR. 1st mort.

Boone Co. & Boonville Ry. 1st mort., due May 1, 1903. 100,000
Wub. West. 1st M. on St. L. Out. & C. R., due April 1937. 322,960

The bonds so reserved shall be certified and delivered by the Trustee in exchange for the outstanding bonds above de-

seribed, and in ease any of said outstanding bonds are not so exchanged at maturity, then bonds of this series may be sold at not less than par, and with the proceeds of such sale the principal of said outstanding bonds shall be paid and their mortgages discharged. The company agrees that none of the outstanding bonds above described shall be extended beyond their present dates of maturity.

SUFFICIENT BONDS TO BE RESERVED FOR OLD FIRSTS AND COUPONS DEPOSITED.

Sufficient bonds shall also be reserved to be exchanged at par for first mortgage bonds and for overdue coupons of the classes next hereinafter mentioned which have been deposited with the Trustee under the reorganization agreement of November 21, 1887; and the Trustee shall certify and issue in exchange the bonds so reserved as soon as practicable, the following being the totals of said classes of first mortgage bonds and coupons, as stated in said reorganization agreement including both those deposited and those undeposited.

cluding both those deposited and those undeposited Toledo & Illinois 1st mortgage.

Lake Erie Wabash & St. Louis 1st mortgage.

Quincy & Toledo 1st nortgage.

Great Western 1st mortgage.

Hannibal & Sauthern Iowa 1st mortgage.

Hannibal & Naples 1st mortgage.

Hannibal & Saples 1st mortgage.

Funded debt bonds and scrip of above 1st mortgages.

Chicsgo division 1st mortgage.

Detroit division 1st mortgage.

Overdue coupons and interest on second mortgages, funded debt bonds and scrip of same, about.

Overdue coupons of consolidated mortgage bonds, mortgage 5 of 1879, and on funded debt und scrip of consolidated mortgage, about.

Overdue coupons of Detroit division, about. \$900,000 00 2,500,000 00 500,000 00 2,500,000 00 300,000 00 500,000 00 2,760,000 00 1,523,195 87 4 500,000 00 4,500,000 00 2,052,000 00 1,300,000 00

Total, deposited and undeposited\$20,445,199 87

PURPOSES FOR WHICH THE REMAINDER OF BONDS MAY BE ISSUED.

After reserving bonds secured hereby sufficient to exchange at par for first mortgage bonds and overdue coupons of the classes last mentioned, which have been deposited as aforesaid, the Trustee shall issue the remainder of the bonds secured hereby under the direction of the Purchasing Committee for the following purposes: (1) In exchange for old first mortgage bonds and overdue coupons of the classes above mentioned which have not already been deposited with the Trustee, but on terms not more favorable to the holders of the same than dollar for dollar, and upon such exchange said old same than dollar for dollar, and upon such exchange said old securities shall be deposited with the Trustee; (2) in order to be sold as the Purchasing Committee may direct, the proceeds to be applied by the Trustee under the direction of said committee to the payment of old first mortgage bonds and coupons of the classes aforesaid, and to the reimbursement of the Trustee for its advances made under the reorganization agreement of November 21, 1887.

SINKING FUND TO BE CREATED IF THE BONDS SO SOLD EXCEED A STATED AMOUNT.

But as a condition precedent to selling bonds in excess of the amount of old first mortgage bonds and coupons of the classes above mentioned, not deposited as aforesaid, and in excess of \$808,800 in addition thereto, the Trustee shall receive excess of \$908,800 in addition thereto, the Trustee shall receive from said committee an agreement to chavey to it, to be applied as a sinking fund for the purchase of bonds secured hereby, so much of the properties heretofore pledged to said Trustee under the provisions of Article 6* of said reorganization agreement as may exceed the requirements of said pledges expressed therein. Such sinking fund shall be managed, invested, sold and re-invested as the company shall direct, but the proceeds shall be held by the Trustee, in whatever form they may be, and shall be applied to the purchase and cancellation of bonds secured hereby whenever purchasable at not above 105, and, with the approval of the Directors of the company, at a higher rate.

PRIOR BONDS EXCHANGED TO BE CANCELED.

Prior bonds received in exchange for or purchased with the proceeds of bonds hereby secured shall be canceled, but shall not be destroyed by the Trustee until authorized by the Direc-

"Said article 6 provides that the Purchasing Committee shall at the earliest practicable date pledge with the Central Trust Company the following unenembered lines of ratiway, viz.: Des Mones & Northwestern, 1149 miles; Des Mones & St. Louis, 673 miles; St. Louis Jerseyville & Springfield, 714 mil s; Springfield & Northwestern, 414 miles; Des Mones & St. Louis, 673 miles; St. Louis Jerseyville & Springfield, 714 mil s; Springfield & Northwestern, 44 miles; Peoria Pekia & Jacksonv Ile, 752 toles. At the Covington & Southera, 14 miles; Campagn & Southerastern, 11 6 miles; total, 399 miles; and shall also deposit with the Trustee \$1,342,000 mortgage bonds of the Humeston & Sh-mandoan R*. Co., subject to the surrender of the coupons there on, according to the agreement with the Chicago Burrington & Quincy Rik. Co. These lines of ratiway and mortgage bonds to be held for the following purposes:

1. To provide for the re-payment of any unpaidadvances made by said Trust Company, and also to provide for interest on the certificates issued by it for bonds under the reorganization, agreement so far as the same may be necessary in consequence of possible delay in the reorganization, or in coosequence of inadequate means from the earnings of cust lines while in possession of the Receiver.

2. For the payment of any debts against receivers Humphreys and Tutt, or their successors, the Purchastag Committee, not otherwise provided for, and also the expenses of the reorganization.

3. The proce ds of any of these lines or bonds when sold, after the payment provided for in the foregoing sections I and 2 shall be appropriated to the purchase and cancellation of first mortgage bonds at not over 105.

Pristed to the purchase and cancellation of these lines or of the mortgage over 105.

It is also agreed that the sales of any of these lines or of the mortgage bonds pledged, as herein provided, shall be at the discretion of the Purchasing Committee, and it shall not be obligatory on that committee to sell any of the lines they may conclude should be retained in the system of the company, onless required by said Trust Company; but to ease any such lines are retained, they shall remain pleaged to secure the Tru-t Company for all advances as aforesaid.

tors of the company, and when they are finally destroyed it shall be in the presence of an officer of each of the parties hereto, and such officers shall file with the secretary of each of said parties a report in writing describing the dates, numbers and series to which the bonds so destroyed belonged.

EXECUTION OF BONDS.

The execution of the Trustee's certificate upon the bonds secured hereby shall be conclusive evidence that they have been issued in compliance with the terms of this mortgage, and the execution of the coupons under the engraved name of the Secretary shall give said bonds the same force as if execu-ted under his own hand.

TAXES, ETC., TO BE PAID, UNDER PENALTY.

TAXES, ETC., TO BE PAID, UNDER PENALTY.

The company covenants to discharge all taxes, assessments and governmental charges lawfully levied on the mortgaged property and its leased lines hereinbefore described, the lien whereof might be held to be prior to the lien of this mortgage, and not to suffer anything whereby the lien hereof might be impaired. And any default in the performance of this obligation whereby any such charges shall be in arrears for more than one year shall entitle the Trustee to take the proceedings hereinafter authorized in case of default for six months in the nayment of interest on the bonds. payment of interest on the bonds.

COUPONS PAID TO BE CANCELED.

COUPONS PAID TO BE CANCELED.

The company covenants that as the coupons attached to the bonds secured hereby mature, they shall be paid by it and canceled; and it is agreed that no purchase or sale of said coupons or loan upon the same made on behalf of, or at the request of, or with the privity of the company, and no redemption of the said coupons by any guarantor of the payment of the same shall operate as keeping the said coupons alive or in force as a lien upon the mortgaged premises as against the holders of the bonds secured hereby and of the coupons annexed thereto.

PROPERTY NOT NEEDED MAY BE DISPOSED OF.

The company, with the written consent of the Trustee, but not otherwise, may sell, lease or otherwise dispose of any prop-erty connected with its railroad which in the judgment of the erty connected with its railroad which in the judgment of the President and Directors of the company may not be needed for its use, free from the lien of these presents; provided that the proceeds of any sale, lease or other disposition so made shall within a reasonable time be invested by the company in the purchase of other property, real or personal, which shall be subject to all the trusts hereby declared, and if demanded by the Trustee, shall be delivered to said Trustee to be held subject to the trusts of this inortgage, or said proceeds shall be paid over to the Trustee to be held as part of the sinking fund hereinbefore mentioned. hereinbefore mentioned.

DEFAULT-POSSESSION MAY BE TAKEN OF THE PROPERTY.

1. In case of default for six months in the payment of interest it shall be lawful for the Trustee or its agents to take possession of the railroad and property hereby conveyed, and to operate it, applying the net income therefrom to the payment of the interest on the bonds in the order in which it shall have become due. And when all interest so in default shall have been paid, the Trustee shall restore the property to the company: or the company; or

DEFAULT-PRINCIPAL MAY BE DECLARED DUE AND PROPERTY SOLD.

2. If default occur in payment of interest and be continued for six months, then if the holders of a majority of the outstanding honds shall give notice to the Trustee that they desire the principal of said bonds to become due and payable at once, then the principal of said bonds shall thereby and from the date of the giving of such notice be due and payable, notwithstanding any clause in the bonds to the contrary.

And if the principal of said bonds shall become due, either according to their terms or upon notice as above provided, and shall not be paid by the company, then upon a written request from holders of a majority of the bonds the Trustee shall take possession of said property and franchises hereby mortgaged, and after giving sixty days' notice shall sell the same at public auction; and out of the proceeds of such sale (if it be directed to sell said property for cash), and from the income received from the operation of the railroads, after deducting all just excenses attending the operation and sale of said property, it shall first pay ratably the interest on said bonds in the order of its maturity, and secondly the principal of the same ratably; or of the same ratably; or

DEFAULT-JUDICIAL PROCEEDINGS MAY BE TAKEN.

DEFAULT—JUDICIAL PROCEEDINGS MAY BE TAKEN.

3d. In case of default for six months in payment of principal or interest, and in case it shall not be deemed expedient by the Trustee to take possession of and sell the railroads hereby mortgaged, in pursuance of the powers hereinbefore granted, then it shall be the duty of said Trustee, whenever requested so to do by the holders of a majority of said bonds then outstanding, to proceed in any proper tribunal to foreclose the mortgage and have said property sold according to the established principles of law and equity. And to that end the principal of said bonds may be declared due by the holders of a majority thereof in the manner hereinbefore provided, and pending such foreclosure proceedings and safe the Trustee may have a receiver or receivers appointed to operate said railroads.

The foregoing remedial provisions shall be deemed cumula-

The foregoing remedial provisions shall be deemed cumulative, and shall not exclude the Trustee from resorting to any other remedy at law or equity to enforce or protect the rights of bondholders.

I'And in case of default continued for six months as aforesaid the officers of the company are hereby directed to deliver to the Trustee or to the Receiver all the property and franchises hereby mortgaged; and the company further agrees not to apply for any injunction or stay of proceedings to prevent the Trustee from taking possession of the property, or to prevent a sale from being made as hereinbefore provided, and that it will not in any case claim any right or advantage by reason of any valuation, appraisement, stay or extension laws now or hereafter enacted.

PURCHASE OF THE PROPERTY NEW COMPANY TO THE I And in case of default continued for six months as aforesaid

PURCHASE OF THE PROPERTY-NEW COMPANY TO BE

hereafter enacted.

PURCHASE OF THE PROPERTY—NEW COMPANY TO BE ORGANIZED.

In case of any sale of the property, the holders of a majority of the outstanding bonds shall have the right to have all the property purchased for the equal benefit of all the holders of the bonds outstanding.

In case such sale be made by any person other than the Trustee, then the holders of a majority of the outstanding bonds shall have the right to deposit with the Trustee the bonds held by them respectively, and by notice in writing they may require said Trustee to make such purchase as they in said notice shall prescribe. And in case such sale be made by the Trustee, then the holders of a majority of the outstanding bonds shall have the right to appoint some other persons to make such purchase for them on such terms as they may prescribe. If any person other than the Trustee be appointed to make said purchase, then the appointment and the terms of purchase shall be in writing, and a copy thereof shall be delivered the Trustee before the sale takes place.

If the holders of the majority of the outstanding bonds elect to have the property purchased for them as aforesaid, it shall be the duty of the persons so appointed to make such purchase (if the same can be done on the terms prescribed), and having purchased said property the title thereto shall vest in the persons purchasing, and they shall hold such title for the use of the owners of all the bonds. And no bondholder shall have any claim to said property except for his pro rata share therein as represented by a new company to be formed for the benefit of all the bondholders. The persons making such purchase shall take such lawful measures as may be deemed for the best interest of all said bondholders to organize a new company upon such terms as the holders of the outstanding bonds shall in writing direct. It is hereby declared that all persons who shall chaim any benefit by virtue of this instrument shall take same subject to all the rights and powers conferred by it on the Trus

SECOND MORTGAGE OF THE WABASH RR. CO., SECURING \$14,000,000 GOLD BONDS DUE FEB. 1, 1939.

Date.-February 1, 1889.

PARTIES.

The Wabash Railroad Company of the first part and the Metropolitan Trust Co. of N, Y, Trustee, of the second part.

PROPERTY COVERED.

Metropolitan Trust Co. of N, Y, Trustee, of the second part. PROPERTY COVERED.

All the company's railroad, road-bed and right of way, described in subdivisions 1 to 10, inclusive, under "property covered" in the abstract of the first mortgage above [1,556 miles of railroad]. together with all bridges, structures, shops, depots, rolling-stock, lands, buildings, offices, &c., and all other things, real or personal, now owned or hereafter acquired in connection therewith, and all the franchises, powers, privileges and chartered or other rights now held or hereafter acquired, necessary to the maintenance of said railroad.

And particularly all the right, title and interest of the company now possessed or hereafter acquired in and to the following standard gauge equipment [originally costing about \$5,000,000] heretofore leased by the New York & Pacific Car Trust Association to the Wabash St. Louis & Pacific Railway Company, to wit, 111 locomotives, 3,004 box-cars, 400 stock ears, 2,100 coal and tlat cars, 26 passenger coaches, 4 chair cars, 2 parlor and sleeping-cars, 1 official car, 4 combination cars, 4 dining cars, 19 baggage cars, 1 postal car and 25 caboose ears, being the same equipment more particularly described in certain contracts of leases entered into between Dec. 1, 1879, and July 21, 1881, which are more fully described in the mortgage. Also all rights and privileges under any contract now or hereafter made with the Chicago & Western Indiana R. R. Company for the use of its terminal properties in Chicago, and all interest in the stock of said last-named company; also all rights and privileges now or hereafter possessed under any contract with the Detroit Union Railroad Depot & Station Company and the Hannibal Union Depot Company for use of their terminal properties in the cities of Detroit

PROPERTY TO BE SURRENDERED—RIGHT OF INJUNCTION, and Hannibal respectively. Likewise all rights and privileges now held or hereafter acquired under any contract for the use of the Mississippi River bridge at Hannibal; and also

for the use of the Mississippi River bridge at Hannibal; and also the rights of the company under a contract dated Jan. 1, 1878, with respect to the use of the railroad of the Chicago Burlington & Quincy Railroad Company from Camp Point to Quincy. It being intended that this mortgage shall cover all the consolidated lines of railroad of the company, and its constituent companies east of the Mississippi River, and all the railroad and property which at the time of the consolidation belonged to the Detroit & State Line Wabash RR. Co., and all the railroad property formerly known as the Chicago Division of the Wabash St. Louis & Pacific RR. Co. conveyed to the Purchasing Committee by deed dated May 14, 1889, and all the railroad lines formerly known as the Wabash lines east of the Mississippi conveyed to said Purchasing Committee by deed dated June 27, 1889, and all terminals, leases and rolling stock lately in possession of the receiver of the Wabash lines east of the Mississippi River, subject to the priorities in this mortgage specified.

THE BOND.

THE BOND.

THE BOND.

Second Mortgage 5 Per Cent Gold Bond.

Date.—February 1, 1889.

Denomination.—\$1.000 each.

Amount Authorized.—\$14,000,000.

Principal Payable.—February 1, 1939, th United States gold cain of the present standard of weight and fineness, at the office or agency of the company in New York City.

Interest tayable.—At the rate of 5 per cent per annum on February 1 and August 1, in like gold coln.

Registration.—Bonds are all coupon bonds, with privilege of registration as to principal at the company's office or agency in New York City, and they continue subject to successive registrations and transfers to bearer at the option of holders.

PRIORITIES.

PRIORITIES.

The estate hereby conveyed is (excepting as to the equipment acquired from the New York & Pacific Car Trust Association) subject and inferior to the first mortgage dated May 1, 1889, securing \$34,000,000 bonds, and until the \$2,052,000 bonds of the Wabash St. Louis & Pacific Railway Co. which are now secured by a first mortgage dated on or about November 3, 1881, on the road from Detroit, Michigan, to Butler, Ind., are paid or exchanged for bonds issued under the afcresaid mortgage dated May 1, 1889, the lien of this mortgage shall be inferior to said mortgage of November 3, 1881. But as to the equipment acquired from the New York & Pacific Car Trust Association this mortgage is the first lien on all the right, title and interest which the company now has, or may hereafter and interest which the company now has, or may hereafter acquire therein.

It is also agreed that in so far as this instrument shall oper-

It is also agreed that in so far as this instrument shall operate as a lien upon any property real or personal hereafter acquired by the company, such lien shall be inferior to any mortgage resting on such property at the time of its acquisition as well as inferior to any mortgage placed thereon by said company to secure any part of the purchase money thereof, and except as to equipment acquired by the use of bonds secured hereby, shall be inferior to the lien of said first mortgage dated May 1, 1889.

DISPOSITION TO BE MADE OF BONDS

DISPOSITION TO BE MADE OF BONDS.

To prevent the issue of any bonds secured hereby except in accordance with the terms hereof (and as provided in the re-organization agreement dated November 21, 1887), it is hereby stipulated that the Trustee shall certify and deliver bonds only as follows:

\$1,000.000 in exchange for Toledo & Wabash RR, bonds of 1°59, 1,500,000 in exchange for Wab. & West, Ry, 2d mort, bonds of 1858, 2,500,000 in exchange for Great West, (of 1859) RR, bonds of 1865, 2,610,000 in exchange for Tol. Wab, & West, consols of 1867, 1,600,000 in exchange for Wabash Ry, bonds of 1879, *1,481,475 in exchange f.r funded debt and scrip of 2d mortgage bonds and consols aforesaid.

3,000,000 in exchange for N, Y, & Pheilic Car Trust certificates, 308,524 to be issued on demand to the company.

\$13,999,999

The bonds reserved for the New York & Pacific Car Trust certificates are to be issued at par from time to time, as suid certificates are presented for exchange. Certificates so received in exchange shall be held by the Trustee alive until the exchange is completed, and shall then be canceled.

PRIOR BONDS EXCHANGED TO BE CANCELED.

Provisions respecting the cancellation and destruction of prior bonds received in exchange are the same as in the first mortgage, an abstract of which precedes this.

ROLLING STOCK TO BE KEPT IN GOOD CONDITION

ROLLING STOCK TO BE KEPT IN GOOD CONDITION.

The company agrees, as far as practicable, to keep the rolling stock acquired from the New York & Pacific Car Trust Association, on which this mortgage is a first lien, in good running order and so marked as to be easily distinguishable from the other equipment of the company. And as said engines and cars shall become unfit for use they may be disposed of, and new ones of like kind and capacity shall be put in their place and shall be marked and numbered in the same manner as were those disposed of, and they shall thereupon be subject to the lien of this mortgage in like manner and to the same extent as those replaced.

EXECUTION OF BONDS.

Provisions the same as in the first mortgage an abstract of

Provisions the same as in the first mortgage, an abstract of which is given previously.

TAXES TO BE PAID.

The company agrees to pay all taxes, assessments and governmental charges, so that the priority of this mortgage shall be duly preserved and not to suffer anything whereby its lein

^{*} About this amount.

might be impaired. [The penalty attached in the first mortgage to a default in the performance of this covenant is here omitted.]

COUPONS PAID TO BE CANCELED.

Provisions the same as in the first mortgage, an abstract of which is given previously.

PROPERTY NOT NEEDED MAY BE DISPOSED OF.

The company, with the written consent of the Trustee, but not otherwise, may sell, lease, or otherwise dispose of, any property connected with its railroad which in the judgment of the President and Directors of the company may not be needed. property connected with its railroad which in the judgment of the President and Directors of the company may not be needed for its use, free from the lien of these presents, provided that the proceeds of any sale, lease or other disposition so made shall within a reasonable time be invested by the company in the purchase of other property, real or personal, which shall be subject to all the trusts hereby declared, or said proceeds shall be applied as provided by the first mortgage of May 1, 1889, unless said proceeds arise from the sale of equipment on which this mortgage is a first lien, in which event the same shall be paid to the Trustee hereunder, to be used in purchasing and retiring bonds secured hereby, on terms to be agreed on by the parties hereto.

on by the parties hereto.

NO FORECLOSURE BEFORE AUGUST 1, 1392, UNLESS TWO COUPONS ARE IN DEFAULT FOR SIX MONTHS.

It is expressly agreed that all the provisions of this instrument authorizing and empowering the Trustee "to declare due the principal of said bonds or to take possession of the property hereby mortgaged and conveyed and operate or sell the same, or have this instrument foreclosed after six months' default in the payment of either the principal or interest of the bonds hereby secured, are subject to the following clause or condition hereof, to wit: If default shall occur in the payment of the interest upon the bonds hereby secured before three consecutive years' interest shall have been paid thereon, then it is agreed that no proceedings for the foreclosure of this instrument or for the operation or sale of said property by said second party shall be commenced or taken until two coupons shall have continued in default for one and the same period of six months, provided always that interest when paid shall be paid in the order of its maturity, except as delay may occur through non-presentment of coupons."

DEFAULT AND TRUSTEES.

DEFAULT AND TRUSTEES.

With the addition of the paragraph just preceding all the provisions respecting default, as well as those in regard to the appointment of trustees, are the same in this deed as in the first mortgage. Therefore the final portion of the abstract of the first mortgage above, beginning with the paragraph entitled "Default—Possession to be taken of the property," is equally an abstract of this indenture, and should be read in connection with the above. with the above.

DEBENTURE MORTGAGE OF THE WABASH RAILROAD COMPANY, SECURING \$30,000,000 BONDS IN TWO SERIES, A AND B, FALLING DUE JULY 1, 1939.

Date.—July 1, 1889.

Parties.—The Wabash RR. Co. of the first part, and the Mercantile Trust Co. of N. Y.. Trustee, of the second part.

Property Covered.—The conveying clause of this mortgage is precisely the same as that of the first mortgage [see abstract above] with the exception that there is inserted in it a paragraph to the effect that the mortgage covers also all such rail-raily way represtly as the company may require from the Paragraph. graph to the effect that the mortgage covers also all such railway property as the company may acquire from the Purchasing Committee under the agreements of July 15, 1885, and November 21, 1887, or every other thing appurtenant to the property hereby conveyed now belonging to or hereafter equired by the company, and all rents, issues and profits tecruing to the company from said railroads, property and appurtenances, and all rights, powers, privileges and framises belonging thereto, including the franchise to exist as a corporation. [The closing paragraph of the conveying clause of this mortgage, in which is summarized the property which it is the intention" that this mortgage shall cover, is word or word identical with the corresponding paragraph of the lirst mortgage. See abstract above.]

THE BOND

Six Per Cent Debenture Bend.

Six Per Cent|Debenture Bend.

Date.—July 1, 1889.

Denomination.—\$1,000 each.

Amount Authorized.—\$30,000,000, of which \$3,500,000 are of orles A and \$26,500,000 of Series B.

Principal Payable.—July 1, 193), at the office or agency of the comany in New York City.

Interest Payable.—At the rate of six per cent por annum on January 1 ad July 1 from the net income of the company delared by its Directato be applicable to such interest payment, but "such interest shall be companyled by and no part thereof unpaid in any year from the come of that year shall be paid from the lncome of any other year."

Registration.—Bonds are all registered, and are transferrable only on a books of the company by the rolstered owner, in person, or by torney upon surrender hereof and upon payment of such reasonable large as the company's Directors may fix.

Priority.—Series A bonds "shall be entitled to interest payments on the lacome of each year, as aforesaid, and shall so far have a first in on the earnings of said rairoad and precedence of the remaining inds of said totalissie." Series B bonds "shall be entitled to interest pyments from such part of the net income of each year as may be so clared applicable after payment of Interest for that year on bonds of ries A."

Retervition of Series 4 Bonds Before Maturity—Series A bonds are

celared applicable after payments.

Ties A."

Redeription of Series 4 Bonds Before Maturity —Series A bonds are redeemable by said railroad company at par at any time within zenty years from the date of their issue after five years from such ite, on the public idion twice a week for four weeks in two daily pars in New York City of said railroad company's intention to redeem by of said bonds designated by their numbers."

Series B-Payment of Principal May be Deferred by Holders.—"The holder of any bond of series B may defer payment of the principal by failure to demand the same when due, and interest there on, as if said bond had not in tured, shall then be payable until said principal is paid upon demand."

Bondholders May Vote at Meetings of Stockholders.—"Therefire ad company gives to the resistered holder heroof, and will secure to him ee far as it I whilly may, the right to cast one vote for each \$100 per value heroof, at all meetings of its stockholders."

Right to Naminals virectors.—The right is secured to nominate one-half of the highest even number of the Board of Directors.

PRIORITIES.

half of the highest even number of the Board of Directors.

PRIORITIES.

Article I.—It is expressly agreed that this mortgage "shall" be subject and inferior to the mortgages and deeds of trust of prior date hereto and now existing, of or upon all or any part of the property hereby conveyed, as specified in the agreements of July 15, 1885, and November 21, 1887, hereinbefore mentioned, and subject and inferior also to such mortgage or inortgages or deed or deeds of trust as have been or may hereafter be made of or upon all or any part of said property for the purposes mentioned in said agreements. And it is further covenanted and agreed" * * * * * * "that for the purpose of retiring or extending or continuing any debt secured by existing liens upon the property hereby conveyed, the said Wabash RR. Co. may make and record a mortgage or mortgages for the amount in the aggregate of all such liens, and, with the unanimous vote of all the directors of the mortgaging company, and with the sanction of the owners of two-thirds of the debenture bonds secured hereby, for an additional amount not exceeding \$3,000,000, and that the mortgage or mortgages so made and the bonds secured thereby shall be prior in equity to the bonds secured by this conveyance and to the lien hereof, whatever may be the dates of said respective mortgages or the record thereof; and that the certificate of three-fourths of all the directors of any such mortgage and recorded therewith, attesting its prior equity, shall be conclusive evidence of such priority; provided, however, that such mortgage shall require the trustee thereof to certify the bonds secured thereby only on the presentation of a like amount of the debt so to be retired, except as to the sum of \$3,000,000 above mentioned."

BOND 10 LDERS MAY VOFE AT STOCKHOLDERS MEET 1NGS, ETC.

ARTICLE 11.—[See "The Bond" above.] All the bonds

BOND JOLDERS MAY VOTE AT STOCKHOLDERS' MEETINGS, ETC. BOND JOLDERS MAY VOFE AT STOCKHOLDERS' MEETINGS, ETC. ARTICLE 11.—[See "The Bond" above.] All the bonds secured hereby shall be certified and delivered to the Purchasing Committee to be disposed of in pursuance of the agreement of July 15, 1885, and November 21, 1887. [The agreement of November 21, 1887, says these bonds shall be issued "for exchange with the holders of certificates of the Mercantile Trust Company and of the Purchasing Committee, entitling them to debenture mortgage bonds in strict accordance with the agreement of July 15, 1885, made between the holders of general mortgage and collateral trust mortgage bonds and the Purchasing Committee."]

COMPANY'S DIRECTORS TO ASCERTAIN NET INCOME APPLICABLE TO INTEREST,

CABLE TO INTEREST.

ARTICLE III.—The company in the months of June and December in each and every year shall cause the Board of Directors to ascertain and declare the amount of net income applicable to the payment of interest on the bonds secured hereby. "Such amount shall be ascertained by deducting from the gross earnings of said company all current expenses for operating said railroad, and such sums as in the judgment of said Board of Directors may be necessary to maintain and renew said road and its equipment and appurtenances, and to keep the same in good condition and to increase its equipment to such extent as may be commensurate with its business requirements, and to pay taxes, rentals, interest and sinking finnd instalments accrued or to accrue on any and all mortgages existing on the property hereby conveyed, and to satisfy all liens and charges thereon that are or may be prior in equity to this mortgage.

all liens and charges thereon that are or may be prior in equity to this mortgage.

"From the net income thus ascertained the said Board of Directors shall first set aside an amount sufficient to pay, on the first day of the month next following, interest at the rate of six per cent per annum and for a period of six months on all the outstanding debenture bonds of the series "A" secured hereby. If the said net income shall not be sufficient to pay such interest in full, then it shall be wholly applied so soon as it amounts to one per cent of said bonds towards such interest payment." If said net income shall exceed the amount needed for payment of interest as aforesaid, the Board of Directors shall in like manner set aside money for the payment of interest on series "B" bonds, and if the excess be not sufficient to pay such interest in full, it shall be wholly applied so soon as it amounts to one per cent of said bonds towards such interest. The Board of Directors shall publish in a New York City newspaper in both June and December the amount of interest, if any, payable on series "A" and series "B" bonds on January 1 and July 1, and interest payments shall be made accordingly. "But it is expressly agreed that such interest shall not be cumulative, and that no part thereof unpaid in any year from the income of that year shall be paid from the income of any other year."

DEFAULT—PRINCIPAL MAY BE DECLARED DUE.

DEFAULT-PRINCIPAL MAY BE DECLARED DUE.

ARTICLE IV.—In case of default by the company in causing its Board of Directors to ascertain and declare, or by said Board of Directors in ascertaining and declaring, the amount of income in any year applicable to the payment of interest on either series of bonds, or in case of default by the company in paying any amount so ascertained and declared, then the Trustee may at its option, and shall, on the written request of holders of a majority of the bonds of either series then out,

standing, declare by writing served on the company or any of its officers, that the principal of all the bonds of said series is due, and the same shall thereupon become forthwith due and payable; but further extensions of time may nevertheless be given by written direction of such majority holders.

DEFAULT-POSSESSION MAY BE TAKEN.

DEFAULT—POSSESSION MAY BE TAKEN.

ARTICLE IV. (Continued.)—Thereupon, or in case of default for six months in the payment of principal and interest upon any of the bonds due in accordance with the true intent and meaning thereof, or in the performance of any covenant here in contained, the Trustee may, and, on being requested thereunto in writing by the owners of a majority in value of either series of bonds then outstanding, shall, forthwith take possession of and operate the property, applying the net income therefrom pro rata to the payment first of interest on said outstanding bonds of series A and second of interest on the outstanding bonds of series B. In making such application the Trustee shall pursue the method hereinbefore prescribed for ascertaining income applicable to interest payments on each series of bonds and shall apply to such interest payments the income of each six months, giving preference in respect to such payments out of each six months' earnings to the bonds of series A, but not making up any deficiency in the payment of interest on series A during any year from the revenues of any other year. any other year.

DEFAULT-PROPERTY MAY BE SOLD.

ARTICLE III (Continued.)—In case of default as aforesaid, the Trustee may, and upon being requested in writing as aforesaid shall, after entering upon the premises as aforesaid, proceed to foreclose this mortgage and sell the railroad property hereby mortgaged at public auction, after giving six weeks' notice of the proposed sale.

DEFAULT-JUDICIAL PROCEEDINGS MAY BE TAKEN.

Or the Trustee may, and upon being requested as above shall, proceed by suits in equity or at law, as said Trustee may be advised, to enforce payment of said bonds, or to foreclose this mortgage and to sell the railroad property hereby conveyed under judicial decree.

And it is hereby expressly agreed that the rights of entry and sale hereinbefore granted are intended as cumulative remedies, and shall not deprive the Trustee or the beneficiaries acting through such Trustee of any legal or equitable remedy. remedies, and shall not deprive the Trustee or the beneficiaries acting through such Trustee of any legal or equitable remedy appropriate to enforce the provisions of this instrument, provided that all such proceedings be taken by the mortgagee or Trustee, and not by bondholders, either individually or collectively.

SALE-PRINCIPAL OF BOTH SERIES TO BE PAID WITHOUT PREFERENCE.

PREFERENCE.

ARTICLE IV. (Continued.)—In case of any sale under the provisions of this mortgage, the proceeds of sale shall be applied pro rata and without discrimination to the payment first of the principal of all said bonds of both series, without preference of one series over the other; "but should the proceeds of sale exceed the whole amount of principal due on all the bonds of both series then outstanding, the excess shall be applied first to the payment of past due interest on series A, the next to payment of past due interest on series A.

TRUSTEE MAY PURCHASE FOR BONDHOLDERS

TRUSTEE MAY PURCHASE FOR BONDHOLDERS.

ARTICLE V.—At any sale of the premises the Trustee may purchase the property sold at a price for the whole of the property so sold not exceeding the whole amount at par of bonds then outstanding, and in the same proportion should only part be sold. And bonds secured hereby may be used in payment of purchase money.

UNTIL DEFAULT UNNEEDED PROPERTY MAY BE RELEASED.

UNTIL DEFAULT UNNEEDED PROPERTY MAY BE RELEASED.

ARTICLE VI.—Until default the Trustee may release from the lein hereof such portion of the property conveyed as in the exercise of its discretion it may be satisfied should be disposed of, either because the same has become undesirable for the company, or because it appears to be for the interest of the beneficiaries under this instrument that the same should be released or replaced by other property either of like nature or more desirable for use in the business of the company; provided that the proceeds of any such sale shall be paid to the Trustee for the benefit of the holders of bonds secured hereby, or to the Trustee under any mortgage prior in equity for the benefit of bondholders thereunder, or if the proceeds shall be used for the purchase of property to be substituted for the property sold, the said substituted property shall be by proper instruments transferred to such Trustee for further security.

TRUSTEES—APPOINTMENT, ETC.

TRUSTEES-APPOINTMENT, ETC. ARTICLE VII.-The Trustee shall not be required to take any affirmative action hereunder until it shall receive satisfactory indemnity for expenses or damage that may result therefrom. The Tru ice shall not be held responsible for the consequences of any act done or omitted by it in good faith, but only for

wilful neglect or misconduct.

Should any Trustee resign or for any reason be removed or be unable to execute its trust, its successor in the trust may, be unable to execute its trust, its successor in the trust may, within sixty days from such resignation, removal or disability, be chosen by the holders of a majority in value of the outstanding bonds at a meeting to be held either in St. Louis or New York City upon notice published at least twice a week for three successive weeks in a newspaper in each city. Such meeting may be called by any bondholder, and shall be called by either of the parties hereto at the request of holders of \$1,000,000 bonds at par. Should no successor be chosen by the bondholders, the company shall have the right to appoint such successor.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Aug. 30, 1889.

There has been au increase in trade and a good average fall business is generally expected. The outlook for the crops is very promising, and there is less fear of monetary stringency, and collections are reported satisfactory. The corn crop is expected to be unusually large. General trade seems to be in a prosperous condition.

Lard was at one time weak, but took an upward turn to-day owing to the firmness of other provisions. The trading was light here to-day, though latterly it has been fairly active. To-day 75 tes. Western on the spot sold at 6.50c. and 100 tes. City at 6.10c.

DAILY CLOSING PRICES OF LARD FUTURES.

	Saturd'y.	Mond'	y. Tuesd'y.	Wedn'sd'y.	Thursd'y.	Friday.
Sept. delivery.		6.31	6.40	6.39	6.37	6.49
Oct. delivery		6.34	6.38	6.36	6.34	6.45
Nov. delivery.		6 26	6.30	6 24	6 21	6.35
Dee. delivery.		6.20	6.50	6.70	6.20	6.25
Jan. delivery		6.20	6.20	6.19	6.19	€.23

Pork was higher to-day in response to a sharp advance in Chicago, where there was an active demand from "shorts," a corner being feared there. Here new mess was quoted at \$11 75 @ \$12 50, with a small jobbing trade. Extra prime was still at \$10 @\$10 50. Beef hams have been quiet at \$15 @\$15 25 for jobbing lots. Beef has been in moderate demand at generally nuchanged prices. Cut meats have been in fair demand, closing steady with pickled shoulders at 4½@45%c.; do bellies, 10 to 14 lbs., $6\frac{1}{4}$ @ $7\frac{1}{2}$ c.; do. hams, $10\frac{1}{4}$ @ $10\frac{3}{4}$ c., and smoked shoulders, 5%c. Tallow has advanced to 4 13-16@ 4%c., with a fair demand. Stearine has declined to 7@71/2c.. Oleomargarine is still quoted at 51/2@6c. Butter has been quiet at 11@19½c. for creamery. Cheese has been quiet, and to-day declined to 8@81/2c. for fancy State full cream factory.

Coffee has been fairly active at some advance, prices showing a net rise for the week of 25 to 30 points, owing partly to reports of drought in Brazil and prospects of a small crop and partly to an advance in Havre and Hamburg. To-day prices, however, were 15 to 20 points lower than yesterday, owing partly to an unexpected decline of 11/4f. in Havre and partly to selling for local account and on orders from Brazil. The warehouse deliveries are smaller thus far this week than for the same time for two weeks past, and the receipts at Rio and Santos show some increase. The stock at Rio Janeiro is 408,000 bags, against 201,000 bags a year ago. The American visible supply is 430,620 bags, against 316,322 bags at this time last year. The selling for Brazilian account is interpreted ase

last year. The selling for Brazilian account is interpreted ase indicating that the outlook for the crop is not so unfavorabl as at one time reported.

Seed leaf tobacco has been active of late at firm prices. The sales have embraced 700 cases, crop 1888, Wisconsin Havana at 7\partial 13c.; 800 cases, crop 1888, State Havana at 11\partial 13c.; 500 cases, crop 1888, New England Havana at 11\partial 12c.; 200 cases, crop 1888, Pennsylvania Havana at .11\partial 12c.; 200 cases, crop 1888, Putch at 9\partial 11c.; 120 cases, crop 1888, New England seed at 18\partial 20c.; 200 cases, crop 1887, Pennsylvania seed leaf at 13\partial 20c.; 200 cases, crop 1887, Pennsylvania seed leaf at 13\partial 22c.; 70 cases, crop 1887, New England Havana at 15\partial 15c.; 200 cases sundries at 5\partial 35c.; 1,500 bales Havana at 72c.\partial 81 is, 300 bales Sumatra at \$1\partial 40\partial 82 \partial 20. Kentucky tobacco has been rather more active and steady. The sales have been 400 hhds., including 200 hhds. for export. The harvest has commenced. On the Metal Exchange tin has been rather more active and steady at 20.50c., for Straits on the spot, showing an advance for the week of 35 points. November closed at 20.25c. Lead has sold more freely, and closed firm at 3.87\partial c. for domestic for September. Copper has been quiet, and closed nominal at 11.90c. for Lake Superior on the spot, 11\partial 2c. for Arizona and Montana and 10\partial 2c. for casting brands. Pig iron has been more, active and firm, with No. 1 American (Northern), \$17\partial 518; No. 2, \$16\partial 51; Gray Forge, \$15\partial 815; 75; No. 1 Southern, delivered at New York, \$16.50\partial 815; 75; No. 2, \$15.25\partial 810; No. 2,

COTTON.

FRIDAY, P. M., August 30, 1889.

THE MOVEMENT OF THE CROP, as indicated by our telegran. from the South to-night, is given below. For the week ending this evening the total receipts have reached 27,709 bales, against 6,532 bales last week and 1.406 bales the previous week, and 1,005 bales three weeks since.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	1,669	2,113	1,137	2,995	1,941	2,636	12,491
El Paso, &c						5	5
New Orleans	429	934	461	329	115	1,737	4,005
Mobile	98	146	398	96	4.12	170	1,350
Florida			*****				
Savannah	844	1,060	1,577	1,472	1,736	1,878	8,567
Brunsw'k, &c.			*****				
Charleston	9	21	4	29	52	57	172
Port Royal, &c				*****			*****
Wilmington			32	1			33
Wash'gton, &c							
Norfolk		2					2
West Point	125	174	202	150	78	340	1,069
N'wp't N's,&c.						11	11
New York						3	3
Boston							
Baltimore							
Philadelph'a,&e						1	1
Totals this week	3,174	4,450	3,811	5,072	4,364	6,838	27,709

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

Receipts to	188	88-89.	188	37-88.	Stock.		
August 30.	This Week.	Since Sep. 1, 1888.	This Week.	Since Sep. 1, 1887.	1889.	1888.	
Galveston	12,491		6,716		11,146	4,289	
El Paso,&c.	5						
New Orleans.	4,005		3,356		5,437	20,335	
Mobile	1,359		580		495	1,511	
Florida			552			*****	
Savannah	8,567		8,863		7,943	7,226	
Bruns., &c.			12				
Charleston	172		2,198		170	1,684	
P. Royal, &e							
Wilmington .	33		153		157	212	
Wash'tn,&e							
Norfolk	2		170	,	31	137	
West Point.	1,069		69				
NwptN.,&e	11						
New York	3		941		34,611	141,635	
Boston			11		2,000	1,500	
Baltimore			5		916	550	
Phil'del'a, &o	1		13		4,788	2,355	
Totals	27,709		23,639	1	67,621	181,434	

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

Receipts at-	1889.	1888.	1887.	1886.	1885.	1884.
Galv'ston, &c	12,496	6,716	9,281	13,192	10,428	5,315
New Orleans	4,005	3,356	10,359	3,753	2,806	1,080
Mobile	1,350	580	2,009	76	641	543
Savannah	8,567	8,863	10,343	5,387	11,193	5,151
Charl'st'n,&e	172	2,198	5,111	912	3,013	2,149
Wilm'gt'n,&e	33	153	660	46	302	161
Norfolk	2	170	102	384	415	331
W't Polul, &c	1,080	69	275	141	118	
All others	4	1,534	1,169	313	1,109	1,607
Tot.this week	27,709	23,639	39,309	24,234	30,025	16,337
Since Sept. 1.						

The exports for the week ending this evening reach a tota' of 17,948 bales, of which 16,492 were to Great Britain, 876 to France and 580 to the rest of the Continent. Below are the exports for the week, and since Sept. 1, 1888.

Exports	Wee	k Engi Export	ng Aug	30.	From Sep		8, to——	
from-	Great Conti- Tot		Total	Great Britain.	France	Conti- nent.	Total	
Galveston	,,,,,,				*** ****			
New Orleans	1,740			1,710				
Mobile			,		1		*******	
Savannah								
Brunswick			*****	*****		*****		
narleston	*** **				******			
Wilmington			*****				****	******
Norfolk				*****				
West Point		*****		*****				,
Nwpl Nws, &c.		*****		****		*****	*****	
New York	14,194		580	15,650				
Boston	509	*****	*****	200		*****		
Battimore	*****	*****	*****					
Philadelp'a,&c	49	*****		49	******		******	
Total	18,492	878	083	17,918	*******			******
Total 1887-89	13,773	512	2,760	17,(45				

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.

	Or	shipboo	erd, not c	leared-j	or	
Aug. 30, al-	Great Britain.	France.	Other Foreign	Coast-	Total.	Leaving Stuck.
New Orleans Mobile	172 None, None, None, 3,133 None, 10,500 1,000	309 None, None, None, None, 1,300 None,	None. None. None. None. None. 3,650 None.	None. 50 4,200 2,549 None. None.	609 None. 50 4,200 5,682 None. 14,850 1,000	4,828 495 120 3,643 5,464 31 19,761 6,891
Total 1889	14,805	1,609	3,178	6,799	26,391	41,233
Total 1888 Total 1887	12,168 11,862	2,932 None.	5,348 3,250	2,303 3,177	22,751 18,289	158,683 68,106

Total 1888... | 12,168 | 2,932 | 5,348 | 2,303 | 22,751 | 158,683 | Total 1887... | 11,862 | None. | 3,250 | 3,177 | 18,289 | 68,106 |

The speculation in cotton for future delivery at this market has been less active, and the August option has declined sharply, while other months have shown a moderate appreciation. On Monday rather heavy sales of August for long account, a fall in Liverpool, an advance in the rates for ocean freight room, and selling by the South caused a general decline, which was especially marked in August. But the weekly report of the Signal Servico to the effect that damage had been done to the crop by boll worms and eaterpillars, together with the announcement of large sales for export and a steadily diminishing stock here, caused some covering, and the closing prices were slightly higher for some of the later options. On Tuesday August and September options were lower and later months a little higher. There was a further decline in Liverpool and a renewal of the liquidation in August here. Prices were irregular on Wednesday. August was 10 points higher on Thursday, owing to a demand from shorts, and other options advanced moderately, but there was a reaction before the close. To-day there was an advance, owing partly to a rise in Liverpool, where there is a good trade reported, partly due to buying of September for foreign "long" account and also by shorts, and partly to fears of a scarcity of cotton here in September by reason of the large exports to Liverpool, where prices are sufficiently high to attract immediate shipments, September being at a marked premium over the later options. The aggregate tading here was not large, and the receipts at the ports were unexpectedly liberal. Cotton on the spot has shown no change, and has been in the main steady or firm, the close being quiet at 11½c, for middling uplands.

The total sales for forward delivery for the week are 299,500

main steady or firm, the close being quies at 17720, for find dling uplands.

The total sales for forward delivery for the week are 299,500 bales. For immediate delivery the total sales foot up this week 18,005 bales, including 13,941 for export, 4,964 for consumption, — for speculation, and — in transit. Of the above — bales were to arrive. The following are the official quotations for each day of the past week—August 24 to August 30.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary 2 lb.	834	834	834	834	834	834
Striet Ordinary	9318	9316	9316	9118	9318	9318
Good Ordinary		1018	1018	1018	1018	1018
Strict Good Ordinary	10918	10916	10916	10018	10318	10916
Low Middling	11116	11116	111118	11118	11118	11118
Strict Low Middling	11516	11516	11516	11516	11516	11018
Middling	1110	1112	1142	11_{-2}	1112	1112
Good Middling	12	12	12	12.	12	12
Striet Good Middling	124			124	124	124
Middling Fair	1211_{16}	12^{11}_{16}	12111	121116	121114	121116
Fair	13518	13518	1351.	1351.	1351A	13018
GULF,	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary B 1b.	0	9	9	9	9	9
Striet Ordinary	97.	9716	9718	9718	9716	9718
Good Ordinary	1030	1038	1038	1038	1038	1638
Sirlet Good Ordinary	1013				10121	101316
Low Middling.	115.0	115.0	11516	175.0	11516	11516
Strict Low Middling	11910	11918	11916	11916	11918	11916
Middling	1131	1134	1134	113	1134"	1134
Good Middling	124			1214	1214	1214
Striet Good Middling	1212			1219	1210	1210
Middling Fair	12151	121510	121514	121514	121516	121516
Fair.	13918	13918	13918	13918	13316	13916
	1	1				1
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary P 1b.	850	854	834	959	858	858
Strict Good Ordinary	914	911	94	94	914	914
Low Middling.	1034	10316	10316	10316	10318	10316
Middling	11	11	11	11	11,18	11 16
	A A			**	11	111

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 ou same days

		SALE	s er sr	OT AND	TRA	NEIT.	FUTUI	RES.
	SPOT MARKET CLOSED.	Ex- port.		Spec-1		Total.	Sales.	D'llv- cries.
Mon. Tues. Wed. Thur,	Firm Firm Quiet Easier Steady Quiet	219 340	368 502 455 569	• • • •		587 812 455 620	64,600 58,900 53,300 52,500	

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 following comprehensive table:

an	g com	prenensi	ke mnie	•					- !
8ales sinea 5ep. 1, 88 11,844,200	Total sales this week. Average price, week.	Friday, Aug. 30— Sales, total	Thursday, Aug. 29— Sales, lotal	Wadnesday, Aug. 28— Sales, total	Falos, lotal	Monday, Aug. 26— Sales, 101al Prices pald (range) Closing	Saturday, Aug. 24— Sales, lotal Prices paid (range) Closing	FUTURES.	Market, Prices and
005's.F.R'/T	299,500	11lgher. 36,700 9-91@10-57 Steady.	Higher. 52,500 932 \$10.65 Steady.	Irregular. 53,300 9:93#10:62 Easy.	Irregular. 58,900 9.90 • 10.57 Steady.	friegular. 64,600 9.87 ± 10.72 Steady.	1.ower. 33,500 9-90 # 10-76 Quiet.	Total Sales.	Market.
1 2.887,300	35,300	Aver	Aver10.57 10,500 10.55 @ 10.65 10.58—10.65	Aver10.58*Aver10.56 3,900 10.555#10.62 10.48 #10.52 10.55—10.56 10.49——	Aver16:56 7,000 10:55 \(\sigma \) 10:57 10:56 \(\sigma \) 10:56	Aver10.66 10,600 10.62 \(\alpha \) 10.72 10.63 \(\alpha \) 10.64	Aver .10.74 3.300 10.70 \(\vec{x}\) 10.76 10.74—10.75	August.	
, 075,500	59,500 10.48	Aver10.54 8,500 10.51@10.57 10.57—10.58	Aver10.57 Aver10.50 Aver10.1 10.500 10.55 \(\text{a}\) 10.48 \(\text{a}\) 10.52 10.58 \(\text{a}\) 10.48 \(\text{a}\) 10.52 \(\text{a}\) 10.7 \(\text{a}\) 10.19 \(\text{a}\)	Aver10.50 10,800 10.48 @10.52 10.49 —	Aver10.44 13,400 10.42@10.47 10.46—10.47	Aver10-45 7,300 10-42@10-48 10-47—10-48	Aver10.47 6.900 10.45 @10.51 10.47——	September.	-
0200000	10.16	Aver . 10.54 Aver . 10.21 5,500 10.51 \$10.57 10.57 10.19 \$\bar{a}\$ 10.21 10.57 - 10.58	Higher. Aver . 10.57 Aver 10.50 Aver 10.18 Aver 9.94 52,500 10,500 12,600 9.92.2010-055 10.55 210.655 10.48.2010-52 10.172.010 9.93.20 9.93. 9.93. 9.93. 9.93.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \text{Irregular.} & \text{Aver} 16:56 \text{ Aver} 10:44 \text{ Aver} 10:13 \text{ Aver} 9:93 \text{ Aver} 9:92 \text{ Aver} 9:95 \text{ Aver} 10:07 A$	Aver10·12 8,200 10·10@10·15 10·14—10·15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	October.	
410000000	1.6.6 30,600	Aver . 9.99 8,200 9.96 #10.01 9.99-10.00	Aver 9.94 4,400 9.93% 9.95 9.95— 9.96	Aver 9.96 4,600 9.95% 9.97 9.93— 9.94	Aver 9.93 5,700 9.91 9.94 9.94 9.95	Aver 9.91 4,100 9.882 9.95 9.93— 9.94	Aver 9.92 3,600 9.90 % 9.93 9.91— 9.92	November.	DAILY PI
A CONTRACTOR	29,000	Aver 9.95 9.94— 9.96 9.94— 9.95	Aver: 9.92 1,300 9.92 <i>a</i> 9.93 9.93— 9.94	Aver 9.95 6,900 9.93% 9.96 9.92— 9.93	Aver 9.92 5,100 9.90 % 9.93 9.93— 9.94	Aver 9.91 7,900 9.87@ 9.92 9.91— 9.92	Aver 9.91 4,800 9.90 9.93 9.90 9.91	December.	PRICES AND
Charles of the Control of the Contro	9-96 9-96	Aver 9.99 5,400 9.97 a 10.00 9.98— 9.99	Aver 9.97 8,700 9.95 % 9.97 9.97 — 9.98	Aver 9.98 6,300 9.96 &10.00 9.95 — 9.96	Aver 9.95 7,400 9.93 9.97 9.97 -	Aver 9.93 9.200 9.91@ 9.97 9.95— 9.96	Aver 9.95 4,400 9.93 @ 9.97 9.94— 9.95	January.	SALES OF
100000	10.03	9:98 — 9:99 Aver10:05 Av 9:97 a 10:09 10:03 a 10:05 10: 9:98 — 9:99 10:05 — 10:05	Aver10.03 3,600 10.02.010.03 10.03—10.04	Aver10.05 1,100 10.03@10.06 10.02—10.03	Aver10-02 3,100 10-00@10-03 10-03—	Aver10.01 6,000 9.97.20.02 10.02—10.03	Aver10.01 2,600 10.00 a 10.03 10.00—10.01	February.	SALES OF FUTURES
Tools of	10.08	Aver 9:99 Aver 1000 9:97 a 10:00 10:03 a 10:05 10:16 a 10:17 a 0-19 9:98 9:99 10:05 -10:05 10:10 a 10:12 10:17 a 0-19 9:98 9:99 10:05 -10:05 10:11 -10:12 10:17 a 0-19	Aver9:92 Aver9:97 Aver10:08 Aver10:11 9:92a 9:93 9:97 10:02:2010:03 10:07 z 10:09 10:15 20 10:03 20:00 10:07 z 10:09 10:16 20:00 10:16 20	Aver 9-96 Aver 9-98 Aver 19-05 Aver 10-05 Aver 10-05 Aver 10-06 10-08	Aver10.07 4.300 10.05 \alpha 10.09 10.09 \— 10.10	Aver10-05 8,300 10-04-20-08 10-08-10-08	$\begin{array}{c} \text{Aver} \dots 9.95 \text{ Aver} \dots 10.01 \text{ Aver} \dots 10.06 \text{ Aver} \dots \\ 4.400 \\ 9.93 \stackrel{\text{\tiny α}}{=} 9.97 \\ 10.00 \stackrel{\text{\tiny α}}{=} 10.03 \\ 10.00 - 10.01 \\ 1$	March.	FOR EACH MONTH
	2,600	Aver10.17 10.17 # 500 10.17 -10.19	Aver10·15 100 10·15 @ — 10·16—10·17	Aver	Aver	Aver10·15 2,000 10·11@10·15 10·15—10·16	Aver	April.	H MONTH.
The state of the s	2,700	er . 10-11 Aver . 10-17 Aver . 10-25 Aver . 10-31 10-310-12 10-17 * 0-10-25 * 100 10-10-12 10-17-10-19 10-24-10-26 10 30-10-32 11-10-12 10-17-10-19 10-24-10-26 10 30-10-32	$\begin{array}{c} \text{Aver} 10.57 \text{ Aver} 10.50 \text{ Aver} 10.18 \text{ Aver} 9.94 \text{ Aver} 9.92 \text{ Aver} 9.92 \text{ Aver} 9.97 \text{ Aver} 10.03 \text{ Aver} 10.03 \text{ Aver} 10.15 \text{ Aver} 10.22 \text{ Aver} 10.02 A$	Aver10.23 300 - @10.23 10.21-10.22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver10·18 100 10·18@ — 10·21—10·23	Aver. 10.21 Aver 200 10.20 & 10.21 - ** 10.20 - 10.21 10.26 - 11	Мау.	
- Territ	10.28	$\begin{array}{c} \text{Aver} : .10.54 \text{ Aver} : .10.21 \text{ Aver} : .999 \text{ Aver} : .995 \text{ Aver} : .995 \text{ Aver} : .10.91 \text{ Aver} : .10.17 \text{ Aver} : .10.17 \text{ Aver} : .10.25 \text{ Aver} : .10.31 \text{ Aver} : .$	Aver - ***	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver. 10-20 Aver10-26 Aver 1,700 10-19@10-2210-25@10-28 10-23—10-24 10-29—10-30		Aver	June.	
The barbara		Aver	Aver	Aver	Aver	Aver	Aver	July.	
	- Incl	udes sales	in Sente	mhor 100	20 600 80		107 000		

*Includes sales in September, 1888, for September, 165,300; September-October, for October, 394,100; September-November, for November; 585,500; September-December, for December, 980,400; September-January, for January, 1,650,500; September-February, for February, 881,300; September-March, for March, 1,944,800; September-April, for April, 1,257,800; September-May, for May, 1,595,100, September-Junc, for June, 1,656,000; September-July, for July, 1,093,000.

We have included in the above table, and shail contiane 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, 10'75c.: Monday, 10'65c.: Tussday.

Transferable Orders—Saturday, 10.75c.; Monday, 10.65c.; Tuesday, 10.50c.; Wednesday, 10.50c.; Thursday, 10.55c.; Friday, 10.60c.

The following exchanges have been made during the week; -21 pd. to exch. 500 Nov. for Oct. -61 pd. to exch. 1,000 Fob. for Aug. -02 pd. to exch. 200 Nov. for Jan.

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 (Aug. 30), we add the item of experts from the United States, including in it the exports of Friday only. 1887. 1886. 532,000 456,000 41,000 20,000 | 1889. | 1888. | 1880. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889. | 1889

Total Great Britain stock.	499,000	399,000	573,000	476,000
Stock at Hamburg	2,800	3,300	4,900	3,000
Stock at Bremen	19,800	28,000	62,200	32,300
Stock at Amsterdam	7,000	6,000	27,000	21,000
Stock at Rotterdam	300	300	200	300
	15,000	700	900	1,100
Stock at Autwerp	75,000	101,000	188,000	113.000
Stock at Havre		3.000	2,000	6,000
Stock at Marseilles	3,000			43,000
Stock at Barcelona	44,000	45,000	53,000	
Stock at Genoa	5,000	6,000	4,000	14,000
Stock at Triesto	4,000	10,000	9,000	7,000
Total Continental stocks	175,900	203,300	351,200	240,700
Total European stocks	674,900	602,300	924,200	716,700
India cotton affoat for Europe.	46,000	45,000	99,000	130,000
Amer, cott'n atleat for Europe.	33,000	23,000	55,000	36,000
Egypt, Brazil, &c., aft for E'r'pe	4,000	18,000	31,000	3,000
Stock in United States ports	67,624	181.434	86,395	173,123
Stock in U. S. Interior towns	5,812	13,278	16,792	35,934
United States exports to-day.	3,399	1,285	6.280	2,540
Total visible supply	834,735	884,297	1,218,667	1,097,297
Of the above, the totals of Amer	ican and of	ther descri	ptions are :	as follows.
American-				
Liverpool stockbales	266,000	237,000	278,000	302,000
Continental stocks	94,000	106,000	173,000	154,000
American affoat for Europe	33,000	23,000	55,000	36,000
United States stock	67,624	181,434	86,395	173,123
United States interior stocks	5,812	13,278	16,792	35,934
United States exports to-day.	3,399	1.285	6,280	2,540
Omicu States exports to-day.		1,200		2,010
Total American	469,835	561,997	615,467	703,597
East Indian, Brazil, dc	200,000	30.,00.	020,201	
Liverpool stock	216,000	147,000	254,000	154,000
London stock	17,000	15,000	41,000	20,000
Continental stocks	81,900	97,300	178,200	86,700
India afloat for Europe	46,000	45,000	99,000	
	4,000	18,000	31,000	3,000
Egypt, Brazil, &c., atleat	4,000	18,000	31,000	3,000
Total East India, &c	364.900	322,300	603,200	393,700
Total American.	469.835	56t.997	615,467	703.597
	*001000	000,000	000,000	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

Total visible supply..... Price Mid. Upl., Liverpool... Price Mid. Upl., New York.... 834,735 65₈d. 11¹2c. 884,297 1,218,667 1,097,297 511₁,d. 51₂d. 51₈d. 111₁,e. 10c. 95₁c. 511_{11,}d. 111₁₁ e. 9 160. The imports into Continental ports this week have been 9,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 49,562 bales as compared with the same date of 1888, a decrease of 383,932 bales as compared with the corresponding date of 1887 and a decrease of 262,562 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.

		O .		
Tetal, all	Total, new towns	Newberry, 8. Cl Raleigh, N. C.i Petersburg, Va Louisville, Ky* Little Rock, Ark Breuham, Tex	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga Macon, Ga Montgomery, Ala Selnia, Ala Montgomery, Ala Selnia, Jenin Nashville, Teuin Dallas, Texas. Falestine, Toxas. Shreveport, La Vicksburg, Miss. Columbus, Miss. Eufaula, Ala Griffin, Ga Atlanta, Ga Rome, Ga Charlotte, N. C. St. Louls, Mo. Chrinnatt, Ohio
21,555	15,321	20 50 1 36 2 1,603 13,609	6,234	Mo. No. No. No. No. No. No. No. No. No. N
				Novement to Aug. 30, 1889 Novement to Aug. 463 Novement to Aug. 463 Novement to Aug. 463 Novement to Aug. 463 Novement to Aug. 464 Novement to Aug. 465
20,035	13,723	20 19 6 39 1,677 11,969	6,312	8hipm'is This voeth. 1444 463 22,005 2980 2980 2980 118 6 6 1 716
8,727	2,915	80 106 32 177 2,511	5,812	889. Stock Aug. 30. 106 251 252 438 538 1,184 262 109 109 1,676
13,092	8,217	38 142 9 45 600 7,383	4,875	This week. 406 417 1,389 1389 1410 118 118 144 144 144 143 183 183 183 183 183 183 183 183 183 18
13,928	8,305	38 141 85 53 7,190	5,623	##. 31. 1. Shipm'ts This voets voets
15,155	1,877	17 26 196 17 391 1,200	13,278	888. 8tock 4ug. 31. 432 8116 8116 8170 423 3,172 103 1184 1184 1184 1184 1259 1010 1010 1020 1030 1030 1040 1040 1050 1050 1050 1050 1050 105
*	The	e figures for Lo	nist	rille in both years are "net."

† This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 78 bales, and are to-night 7,466 bales less than at the same period last year. The receipts at the same towns have been 1,359 bales more than the same week last year.

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. day of the past week:

Week ending	CLOSI	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-								
August 30.	Satur.	Satur. Mon.		Wednes.	Thurs.	Fri.				
Galveston New Orleans Mobile	1138 1118 11 111a	113 ₈ 111 ₈ 11	11 ¹ 4 11 ¹ 8 11 10 ⁷ 8	11 11 ¹ 8 11 10 ³ 4	11 11 ¹ 8 11 10 ³ 4	10 ¹⁵ 16 11 ¹ 8 11 10 ³ 4				
Savannah Charleston Wilmlngton. Norfolk	10 ⁷ 8 11 ¹ 4 11	10^{34} 11^{14} 11^{14}	1034 1114 1114	1034 1134 1134	1034 1134 1134	1034 1114 1114				
Boston Baltlmore Pbiladelphia Angusta	1158 @ 34 1158 1158 11	1158@34 1158 1158	1158 & 34 1158 1158 11	115 ₈ n 3 ₄ 115 ₈ 115 ₈ 11	115 ₈ @ 3 ₄ 115 ₈ 115 ₈ 11	1158 34 1158 1158 11				
Memphis St. Louis Cinclinati	11 11 11 11 ₁₄	11 11 11 11 ¹ 4	11 11 114	11 11 114	11 11 114	11 11 114				
Louisville		1138	1138	1112 7 58	1112	1138				

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 1	Interior	Towns.	Rec'pts from Plant'sw		
Ending-	1887.	1888.	1889.	1887.	1888.	18:9.	1887.	1888.	1889
July 26	2,581	8,033	1,710	27,937	28,163	9,657	1,330	4,726	512
Aug. 2	1,499	6,384	911	26,018	28,685	9,158	*****	1,906	412
" 9	7,270	9,915	1,010	23,937	20,385	7,848	5,219	6,615	
" 16,	9,648	19,449	1,408	22,989	18,214	7,390	8,668	15,8 8	948
" 23	19,270	14,517	6,532	23.256	15,991	7,207	19,540	18,964	6,349
** 30	39,309	23,639	27,709	23,793	15,155	8,727	39,816	27,503	29.229

The above statement shows that, although the receipts at the outports the past week were 27,709 bales, the actual movement from plantations was 29,229 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 22,803 bales and for 1887 they were 39,846 bales.

WEATHER REPORTS BY TELEGRAPH.—Reports to us to-night by telegraph indicate a continuance of quite favorable weather conditions during the week. While caterpillars and boll worms have appeared in a number of districts they have, as a rule, done little damage as yet. Picking is becoming general and makes excellent progress. Our correspondent at Vicksburg represents the outlook in the Yazoo Delta to be very promising.

promising.

Galveston, Texas.—This week's receipts all new cotton, making thus far this year fifteen thousand eight hundred and sixty-four bales. There has been one light shower, the rainfall reaching five hundredths of an inch. The thermometer has averaged 81, the highest being 86 and the lowest 75.

Palestine, Texas.—We have had light showers on two days of the week, the precipitation reaching thirteen hundredths of an inch. Crops are good. The thermometer has averaged 80, ranging from 65 to 95.

Dallas, Texas.—The crop continues exceedingly promising. No rain all the week. The thermometer has ranged from 64 to 94, averaging 79.

No rain all the week. The thermometer has ranged from 02 to 94, averaging 79.

San Antonio, Texas.—It has rained splendidly on two days of the week, the rainfall reaching one inch and ten hundredths. The crop is excellent and picking active. Average thermometer 79, highest 91, lowest 67.

Brenham, Texas.—Rain is badly needed, especially on sandy lands. There has been only one light shower during the week, the precipitation reaching twenty hundredths of an inch. Picking is active. The thermometer has averaged 79, the highest being 94 and the lowest 65.

Belton, Texas.—It has been showery on one day of the week, the rainfall reaching thirty-seven hundredths of an inch. Moisture is needed. The thermometer has averaged 79, ranging from 62 to 95.

the rainfall reaching thirty-seven hundredths of an inch. Moisture is needed. The thermometer has averaged 79, ranging from 62 to 95.

Weatherford, Texas.—The weather has been dry all the week. Crops are fine. The thermometer has ranged from 58 to 92, averaging 75.

Huntsville, Texas.—Telegram not received.

Luting, Texas.—Crops are good, and picking is progressing finely. We have had showers on two days of the week. The thermometer has averaged 79, ranging from 66 to 92.

Columbia, Texas.—There has been one good shower during the week, the rainfall reaching thirty-seven hundredths of an inch. The crop continues very promising, with active picking. The thermometer has ranged from 68 to 90, averaging 79.

79.
Cuero, Texas.—Picking is progressing well, and the crop promises to be very large. Dry weather has prevailed all the week. Average thermometer 82, highest 96, lowest 68.
New Orleans, Louisiana.—It has rained on one day of the week, the rainfall reaching fifty-six hundreds of an inch. Average thermometer 81.

Shreveport, Louisiana.—There has been no rain all the week. The thermometer has averaged 79, the highest being 95 and

the lowest 69.

Leland, Mississippi.—We have had no rain during the week.

The thermometer has ranged from 62 to 92, average 76.9.

Greenville, Mississippi.—Crops are in fine condition. No rain all the week. Average thermometer 77, highest 89 and lowest 64.

Columbus, Mississippi.—Dry weather and worms, it is claimed, have reduced crop prospects fully 20 per cent in two weeks. The thermometer has averaged 72, ranging from 56

weeks. The thermometer has averaged 72, ranging from 56 to 86.

Meridian, Mississippi.—Rain is needed. Rust and worms are doing damage. Picking is general.

Vicksburg, Mississippi.—There has been no rain all the week. It is claimed by the most practical farmers that there is the finest prospect for a cotton crop in the Delta than has been had for years. Picking has commenced in some localities, and will be general next week. In a few districts worms have appeared, but their growth and work have been stopped by the use of poison, and it is not feared that they will do any damage. I have just interviewed a large planter who has been over an area of sixty miles in the Delta, and he claims that the stalk is large, heavily fruited and well matured, and that fully ten per cent more cotton has already been made than the entire crop last year. He also says that if the worms destroy the foliage after September 15 the plant will be benefitted. He further states that the only thing now troubling farmers in the Delta is the outlook for cotton pickers. The thermometer has averaged 81, ranging from 70 to 93.

Little Rock, Arkansas.—The weather has been dry and favorable for maturing cotton during the week. While there is no suffering yet, light rains now would help the uplands. The worms in this section have been overcome for the present. The thermometer has ranged from 65 to 89, averaging 77.

Helena, Arkansas.—Crops are progressing finely.

thermometer has ranged from 65 to 89, averaging

thermometer has ranged from 65 to 89, averaging 77.

Itelena, Arkansas.—Crops are progressing finely. Worms are reported but have not done much damage. Our first bale arrived on the 28th against the 16th last year. No rain all the week. Average thermometer 76, highest 88, lowest 63.

Nashville, Tennessee.—It has rained on one day of the week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 74, ranging from 58 to 88.

Memphis, Tennessee.—The weather has been dry and hot all the week, with light rains in the vicinity. Rain would be welcomed on uplands, but none is wanted in bottoms. Caterpillars and boll worms are reported in many fields, but no

pillars and boll worms are reported in many fields, but no damage of consequence has been done. Seventeen new bales received to date. The thermometer has averaged 77, the

highest being 90 and the lowest 65.5.

Mobile. Alabama.—One light shower during the week, the precipitation reaching three hundredths of an inch, Damage precipitation reaching three hundredths. Picking is generated from rust, worms and shedding. is reported from rust, worms and shedding. Picking is general and active. The thermometer has ranged from 67 to 90,

averaging 79.

Averaging 79.

Montgomery, Alabama.—The weather has been warm all the week, with showers on two days to the extent of six hundredths of an inch. Picking is progressing finely. Average thermometer 77, highest 89 and lowest 65.

Selma, Alabama.—Rain has fallen on one day of the week, to the extent of two inches and thirty hundredths. The thermometer has averaged 77, the highest being 90 and the lowest 64.

Auburn, Alabama.—The week's precipitation has been twenty-one hundredths of an inch. The thermometer has averaged 76·1, ranging from 60 to 90.

Madison, Florida.—Telegram not received.

Columbus, Georgia.—Cotton is opening very fast on account of rust. Rain has fallen on two days of the week, the rainfall reaching seventy-eight hundredths of an inch. Average thermometer 78, highest 93 and lowest 68.

mometer 78, highest 93 and lowest 68.

Savannah, Georgia.—We have had rain on five days of the week, the rainfall reaching twenty-nine hundredths of an inch. The thermometer has averaged 75, the highest being 86 and the lowest 66.

Augusta, Georgia.—The weather has been cloudy and threat-Augusta, Georgia.—The weather has been cloudy and threatening during the week, with rain on five days. The rainfall reached one inch and sixty-two hundredths. There is no material change in the condition of the crop. Some complain of too much rain, and we hear reports of rust and worms, but withal the plant is doing well. The thermometer has averaged 75, ranging from 66 to 87.

Charteston, South Carolina.—There has been rain on two days of the week to the extent of sixty-six hundredths of an inch. The thermometer has ranged from 67 to 83, averaging 75.

Stateburg, South Carolina.-It has rained on four days of

the week, the rainfall reaching fifty-five hundredths of an inch. Caterpillars are reported in a number of localities hereabout. Average thermometer 71.6, highest 83, lowest 64.

Wilson, North Carolina.—We have had rain on five days of the week, the rainfall reaching two inches and thirty-one hundredths. The thermometer has averaged 73, the highest being 87 and the lowest 66. of the week, the raintain reaching two inches and tarry bundredths. The thermometer has averaged 73, the highest being 87 and the 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 August 29, 1889, and August 30, 1888.

	Aug. 2	30, '88.		
New Orleans. Above low-water mark. Memphis. Above low-water mark. Nashville Above low-water mark. Shreveport Above low-water mark. Vlcksburg, Above low-water mark.	9 2 5	Inch. 5 2 6 3 0	Feet. 4 17 5 4 17	Inch. 6 2 7 1 7

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 August 29.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.				enis sinc	Receipts.		
Fear	Oreas Briln	Conti-	Totat.	Great B. itain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1889 1888 1887 1886	1,000		1,000 5,000	209,000	605,000	t,018,000	3,000	1,698,000 1,281,000 1,447,000 1,384,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 4,000 bales and a decrease in shipments of 1,000 bales, and the shipments since Jan. 1 show an increase of 376,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nis for th	e week.	Shipmen	ts since Jan	uary 1.
- 3	Great Britain.	Consi- nent.	Total.	Greot Britain,	Continent.	Tolal.
Calcutta - 1889 1888			*****	33,000 24,000	44,000 60,000	77,000 84,000
Madras— 1889 1888	7,000 2,000	*****	7,000 2,000	41,000 21,000	5,000 7,000	46,000 28,000
All others— 1849 1888	6,000 3,000	2,000	6,000 5,000	49,000 44,600	29,000 26,000	78,000 70,000
Total all - 1889 1888	13,000	2,000	13,000 7,000	123,000 89,000	78,000 93,000	201,000 182,000

The above totals for the week show that the movement from the ports other than Bombay is 6,000 bales more than the same week last year. For the whole of India, therefore, the total shipments since Jan. 1, 1889, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

	18	389.	18	88.	1887.		
Shipments to all Europe from—	This week.	S'nce Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay All other ports.		1,190,000 201,000		814.000 182,000		1,018,000 333,000	
Total	15,000	1,391,000	10,000	996,000	24,000	1,350,000	

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 provings two years. corresponding week of the previous two years.

Alexandria, Egypt, August 28.	188	88-89.	188	7-89.	1886-87.	
Receipts (cantars*) This week Since Sept. 1.	†2,7	1,000 03,000	2,9	2,000 07,000	2,9	1,000 31,691
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales) †— To Liverpool To Continent		228,000 159,000		250,923 163,423	1,000	264,554 158,117
Tetal Europe		387,000 1 Revise		414,346	1,000	422,771

This statement shows that the receipts for the week ending Aug. 28 were 1,000 cantars and the shipments to all Europe 2,000 bales.

Manchester Market.—Our report received by cable to-night from Manchester states that the market is quiet for yarns and firm for shirtings, but manufacturers cannot sell. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

		1889.		1888.					
	32s Cop. Twist.	814 lbs. Shirtings,	Mid. Upids	32s Cop. Twist.	814 lbs. Shirlings.	Oolt'n Mid. Uplds			
Ang.2		8. d. 6. d. 5 11 07 0 5 11 07 0 5 11 07 0 d 0 27 1 6 0 27 2	d. 6 ¹ 8 6 ¹ 4 6 ¹ 4 6 ³ 8 6 ⁵ 8	d. d. 754 084 758 084 758 084 758 084 758 084 758 084	8. d. 8. d. 5 7 07 0 5 7 07 0 5 7 07 0 5 7 07 0 5 612 6 11 5 612 6 11	d. 5918 5918 5116 558			
	Silva Balu		858	734 2538	5 8 27 012	5916			

COTTON CROP CIRCULAR. - Our annual Cotton Crop Review will be ready in circular form on Wednesday, the 11th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

JUTE BUTTS, BAGGING, &C.—There is a firm feeling among sellers, and prices of bagging are tending upward. Quife a demand is reported and sales are being made at 834@1034c. as to quality. Only a light inquiry is reported for jute butts, and paper grades are quoted at 1.70@134c, and bagging qualities at 2.0214c.

COTTON BAGGING versus JUTE BAGGING .- The bagging question continues to be the subject of much controversy, and with the idea of reaching some solution of the problem, the Board of Directors of the New Orleans Cotton Exchange issued on August 17 a call for a convention of all the American Exchanges to meet in New Orleans on September 11 to take some action in the matter.

In our issue of August 17 the present tare allowance in Liverpool was slightly misstated. We should have said that on cotton covered with jnte bagging the tare allowed is 4 pounds in each 112 pounds, so that for a bale weighing 448 pounds gross (not net) the bagging tare would be 16 pounds.

EAST INDIA CROP.—From Messrs. Gaddum, Bythell & Co.'s cotton report, dated Bombay, July 24, we have the following: We had a good deal of rain in Bombay throughout the week, much more than the usual average. Rain is still falling in the Broach and Dhollera districts, and fine weather is urg-ntly required. The Oomra districts are on the whole in a very satisfactory condition, although some places are rather in want of fine weather. The Bengal crop is in good condition, and sowing there has been completed, and the crop has a good start. A fortuight's fine weather would now do the crop an immense amount of good.

The Exports Of Cotton from New York this week show an

THE EXPORIS OF COTTON from New York this week show an increase compared with last week, the total reaching 15,650 bales, against 14,133 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1888, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT 1, 1888.

		Week E	nding-		Total	Same period
Exported to	Aug. 8.			Aug. 29.	since Sept. 1.	previous yeur,
Liverpool	5,715	4,404	13,206	14,194	008,626 141,835	538,645 97,651
тот, то Ст. Вкит'х.	5,715	4,404	13,206	14,194	750,471	636,326
Havre Other French ports	1,211	722	517	876	61,541	41,164 353
TOTAL FRENCH	1,211	722	517	876	01,541	44,517
Bremen	203 110 78	314 355	109 194	105 69 406	42,439 73,188 114,139	17,408 71,089 115,201
TOT. TO NO. EUROPE	396	669	303	530	229,766	203,698
Sp'n, Op'to, Gibr., &c. All other	63	200 100	57 50		18,081 18,984	19,386 15,454
TOTAL SPAIN, &C	63	300	107		37,065	34,840
GRAND TOTAL	7,395	6,095	14,133	15,670	1.078,843	919,381

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

	NEW YORK.		Boston.		PHILA	DELPH'A BALTIMORI		IMORE.
Receipts from—	This week.	Since Sept. 1.						
S. Orleans.	1,691	829,501				• • • • • • •		*****
Texas	1,158	372,591				*****		*****
Bavannah.	417	371,864	46	58,155	43	10,504		¢9,153
Mobile			******	,	*****			*****
Florida		12,792			*****	*****		*11745
do. Carol's.	2	157,155				*****	*****	*****
No.Carol'a.		43,104			.,,,,,		*****	2,551
Virginia	68	126,189		44,569		41,085		155,958
Northn pts		62	532	301,472	893	5,267		
Fenn., &c	3	183,154		103,698	97	50,555	100	68,265
Foreign	525	9,109	•••••	808		600		
This year	3,862	1,555,521	578	508,260	1,093	108,611	100	293,833
Last year .	13,400	1,527,728	4,622	554,239	131	93,141	2,518	249,083

Shipping News.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 17,360 bales.

1 14.500 Dates.	
	al bales.
NEW YORK—To Liverpool, per steamers Alaska, 3,365 Aurania, 550 Bothnia, 2,235 Circassia, 167 City of Berlin, 2,740 Germanic, 1,814 Nevada, 977 O'bers, 2,346	14.154
To Havre, per steamer La Normandie, 876	876
To Bremen, per steamer Trave, 105	105
To Hamburg, per steamer Rhaetia, 69	69
To Antworp, per steamer Westernland, 406	406
NEW ORLEANS-To Liverpool, per steamers Bessel, 105	0.40
Carabbean, 102Editor, 106	313
BOSTON-To Liverpool, per steamers Kansas, 202 Roman, 223	425
To Yarmouth, per steamer Yarmouth, 115	115
BALTIMORE-To Liverpool, per steamer Ocaumore, 228	228
To Bremen, per steamer Munchen, 415	415
To Rotterdam, per steamor Atbano, 100	100
PHILADELPHIA-To Liverpool, per steamer Ohio, 114	114
•	45.000
Total	17.360

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

	20107	Harre.	221 (-	bura	dam.	200000	mouth.	Total.
Naw York	14.194	876	105	69		400		15,650
N. Orleans .	313							313
Boston					100			
Baltimore Phil'delph'a	228		410		100	*****		114
Lun.acibu s	111				_			
Total	15,274	876	520	69	100	406	115	17,360

Below we aid the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

NEW ORLEANS-To Liverpool-August 24-Steamer Andean, 266.... August 26-Steamer Venezuelau, 692....August 27-Steamer Mariner NEW ORLEANS—To Liverpool—August 27—Steamer August 26—Steamer Venezuelau, 692.....August 27—Steamer Mariner, —.

BOSTON—To Liverpool—August 23—Steamer Catalonia, ——; Palestine, 507....August 26—Steamer Norseman, —.....August 27—Bostoniau, ——.....To St. John, N. B.—August 21—Steamer Cumberland, 50.

BALTIMORE—To Liverpool—August 24—Steamer Oranmore, ——August 26—Steamer Peruvian, ——.

To Rotterdam—August 26—Steamer Ohio, ——.

PHILADELPHIA—To Liverpool—August 27—Steamer British Prince, —...

To Antwerp—August 27—Steamer Switzerland, —...

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	732	932	932	932	9327038	932 2 38
Do vla Gl'eg'w.d.					****	****
Havre, steame.	38	19	19	12	34	34
Do sailc.	****				****	****
Bremen, steam . c.	916	918	916	918	916	918
Do vla Lelth.d.	****				****	
Hamburg, steam.c.	19	12	19	12	19	19
Do via London.d.				****		
Amst'd'm, steam.e.	40*	40*	40*	40*	40*	40*
Do via London.d.					••••	
Reval. steamd.	932	032	982	932	9322516	932@518
Do saild.						****
Barcelona, steam d.	518	518	518	5 ₁₈	516	518
Genoa, eteam d.	518	518	518	518	518	516
Trieste, steam d.	932	932	932	933	93245,8	932 7518
Antwerp, steam d.	318	318	318	318	1,1	14

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

	Aug. 9.	Aug. 16.	Aug. 23.	Aug. 30.
Sales of the weekbales	40,000	61,000	64,000	40,000
Of which exporters took	1,000	5,000	7,000	4,000
Of which speculators took	3,000	3,000	4,000	2,000
Sales American	30,000	46,000	43,000	26,000
Actual export	5,000	10,000	4,000	5,000
Forwarded	37,000	61,000	59,000	45,000
Total atock-Estlmated	624,000		520,000	482,000
Of which American—Estim'd	378,000		292,000	266,000
Total import of the week	20,000	16,000	15,000	13,000
Of which American	12,000	10,000	8,000	10,000
mount afloat	43,000		38,000	
Of which American	12,000	12,000	15.000	19,000

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 30, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 P. M.	Harden's tendency.	Quiet.	Quiei.	Quiet.	Firm.	Orders at low limits.
Mid.Upl'ds.	658	658	658	658	658	658
Sales Spec. & exp.	7,000 1,000	8,000 1,000	6,000 500	7,000 500	8,000 1,000	6,000 800
Futures. Market, 2:30 P. M.	Quiet at 1-64 de- cline.	Steady a: 1-64 dc- cline.	Steady at 1.64 ad-	Steady at 1-64 higher.	Steady.	Steady at 1-64 ad- vance.
Market, }	Easy.	Steady.	Quiet but steady.	Easy.	Quiet but steady.	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.

	- Sa	t., A	ug. S	4.	Ma	n., A	ug.	26.	Tue	эн., А	lug.	27.
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	đ.	ď.	d.	đ.	d.	d.	d.	d.	d.	d.	d.	d.
August	6 42	6 42	6 40	6 40	6 37	6 37	8 93	6 35	6 35	6 85	631	8 31
AngSept	8 49	643	8 48	6 45	6 36	6 37	631	6 35	6 8 5	8 35	8 31	8 31
September.	6 42	6 43	6 40	5 48	6 36	6 37	981	6 35	8 85	6 85	6 31	6 31
SeptOct	6 88	6 00	5 62	5 62	5 60	5 60	5 59	5 59	5 60	5 63	5 57	5 57
OctNov	5 48	5 48	5 45	5 48	5 44	5 45	5 44	5 4 4	5 45	5 45	5 42	5 43
NovDec	5 42	5 42	5 40	5 40	5 39	5 39	5 38	5 38	5 39	5 39	5 37	5 87
DecJan	5 39	5 43	5 38	5 39	5 37	5 37	5 36	5 38	5 36	5 36	5 36	5 36
JanFeb	5 40	5 40	5 38	5 38	5 87	5 37	5 36	5 35	5 37	5 37	5 35	5 86
FebMarch	5 40	5 40	5 38	5 88	5 37	5 87	5 36	5 36	5 38	5 38	5 35	5 88
									1			
	Wed	ines.	, Aus	.28.	The	IFS.,	Ang.	29.	Fr	l., A	ng. S	30.
		ſ	1	Clos.	-		1	29.		l., A		
		ſ	1		-		1					
August	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Lon.	Clos.
August	Open d.	High	Low.	Clos.	Open d.	High d.	Low.	Clos.	Open d.	High	Low.	Clos.
	Open d. 6 33 6 33	High d. 8 38	Low. d. 8 83	Clos. d. 6 97	Open d. 6 37	High d. 6 87	Low. d. 8 36	Clos. d. 6 37	Open d. :8 38	High d. 6 38	Low. 6 38	Clos. d. 6 38
AugSept	Open d. 6 33 6 33	High d. 8 38 6 38	Low. d. 8 83 5 82	Clos. d. 6 97 6 96	Open d. 6 37 6 37	High d. 6 87 6 87	Low. d. 8 36 6 36	Clos. 6.37	Open d. :8 38 6 38	High d. 6 38 6 38	Lov. 6.38 6.38	Clos. d. 6 38
AugSept September.	Open d. 6 33 6 33 6 32	High d. 8 98 6 98 8 88	Low. 8 83 5 82 5 82	Clos. d. 6 97 6 96 6 96	Open d. 6 37 6 37 6 37	High d. 6 87 6 87 6 37	Low. d. 5 36 6 36 6 36	Clos. 6 37 6 36 6 36	Open d. 38 38 6 38 6 38	High d. 6 38 6 38 6 38	Lon. 6 38 6 38 6 88	Clos. d. 6.98 6.38 5.38
AugSept September. SeptOct	Open d. 6 33 6 32 6 32 5 58 5 43 5 38	High d. 8 98 6 98 8 98 5 66	Low. 8 83 8 82 8 82 5 82	Clos. d. 6 37 6 36 6 36 5 58	Open d. 6 37 6 37 6 37 5 57	High d. 6 87 6 37 6 37 5 57	Low. 6. 8 36 6 36 6 36 5 57	Clos. 6.37 6.36 6.36 6.36 5.57	Open d. 38 38 6 38 6 38 5 58	#19h d. 6 38 6 38 6 38 5 58	Low. 6 38 6 38 6 88 6 88 5 58	Clos. d. 6 38 6 38 5 39 5 59
AugSept September. SeptOct OciNov NovDec DccJan	Open d. 6 33 6 39 6 32 5 58 5 43	# 19h d. 8 38 6 38 8 88 5 66 5 46	Low. 8 83 8 82 8 82 5 58 5 43	Clos. d. 6 97 6 96 6 96 5 58 5 14	Open d. 6 37 6 37 6 37 5 57 5 43	High d. 6 87 6 37 6 37 5 57 5 44	Low. 6. 8 36 6 36 6 36 5 57 5 43	Clos. 6 37 6 36 6 36 5 57 5 43	Open d. 3 38 6 38 6 38 5 58 5 44	######################################	Lor 1. 6 38 6 38 6 38 5 58 5 58	Clos. d. 6.36 6.38 5.38 5.58 5.59 5.45
AugSept September. SeptOct OctNov NovDec DccJan JanFeb	Open d. 6 33 6 32 5 58 5 43 5 38 6 37 5 87	High d. 8 98 6 38 8 38 5 66 5 46 5 46	Low. 8 33 8 32 5 32 5 58 5 43 5 38	Clos. d. 6 97 6 96 6 96 5 58 5 14 5 39	Open d. 6 37 6 37 6 37 5 57 5 43 5 38	High d. 6 87 6 37 6 37 5 57 5 44 5 38	Low. 6. 8.36 6.36 6.36 5.57 5.43 5.38	Clos. 6 37 6 36 6 36 5 57 5 43 5 38	Open d. 38 38 6 38 6 38 5 58 5 44 5 89	#4gh d. 6 38 6 38 6 38 5 58 5 15 5 40	Lov. 6 38 6 38 6 58 5 5 44 5 39	Clos. d. 6.98 6.38 5.38 5.59 5.45 5.40
AugSept September. SeptOct OclNov NovDec DccJan	Open d. 6 33 6 32 5 58 5 43 5 38 6 37 5 87	High d. 8 38 6 38 8 38 5 60 5 46 5 40 5 38	Low. 8 83 8 82 5 32 5 58 5 43 5 38 5 38	Clos. d. 6 37 6 36 6 36 5 58 5 14 5 39 5 87	Open d. 6 37 6 37 6 37 5 57 5 43 5 38 5 36	High d. 687 687 637 557 544 588 586	Low. 8 36 6 36 6 36 5 57 5 43 5 38 5 88	Clos. 6.37 6.36 6.36 5.57 5.43 5.38 5.38	Open d. 38 38 6 38 6 38 5 58 5 44 5 89 5 37	High d. 6 38 6 38 6 38 5 58 5 40 5 38	Lon d. 6 38 6 39 6 881 5 58 5 44 5 39 5 87	Clos. d. 6 98 6 38 5 38 5 59 5 45 5 40 5 38

BREADSTUFFS.

FRIDAY, P. M., August 30, 1889.

Flour early in the week was quiet and more or less dopressed, but later on the tone of the market became stronger, partly in response to a rise in wheat and partly by reason of a better demand for export. The cable despatches have reported a liberal stock in London, but a meagre supply in Liverpool and a good demand there for American flour on the spot, though futures have not been much wanted either there or in London owing to the strike of dock laborers. To-day there was less activity in trade here, and new flour, owing to larger receipts, was rather weak. The better grades of old flour were about steady.

Wheat has advanced owing to decreased receipts at the West, an unexpectedly small increase in the visible supply on Monday, reports at times of wet weather abroad and an estimate by the Vienna Grain Congress that the shortage in European crops of wheat this year would reach 160,000,000 bushels. This estimate had considerable effect here, but private cable dispatches laid little stress upon it, treating it indeed as exaggerated, and a Cincinnati estimate of the European shortage places it at 37,000,000 bushels. There has been a moderate export business and a larger though not an active speculation. To-day there was a decline, which reduces the net advance of the week to a fraction. Foreign markets were weaker, and there was considerable selling both for local and foreign account.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September dellveryc.	8338	8438	851g	8434	8434	84
October delivery	84	8479	8558	8548	8514	8458
November deliveryc.	854	8619	8634	864	8658	853
December deliveryc.	864	874	8778	8758	8734	867g
January delivery	8738	8838	89	883	8878	8778
May, 1890, deliveryc.	91	9178	9234	9212	925_{8}	9134

Corn has declined in the case of options owing to hot, forcing weather at the West, and latterly also owing to large offerings here against shipments from interior markets. There has been a good demand for corn on the spot at the West and the small stocks, here have tended to prevent any material decline for immediate delivery. Corn is 8 to 10 cents lower here than a year ago and is correspondingly low at the West, so that there is a steady demand for consumption, buyers showing little disposition to hold off for lower prices, notwithstanding the favorable crop accounts. To-day there was a pretty good trade here for export at steady prices, but options were lower. The receipts at Chicago were larger and foreign markets were weaker.

DAILY OLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September deliveryc.	4234	4212	4278	4238	424	4218
October delivery	43	4278	4314	4278	4234	4219
November deliveryc.	4338	43	4338	43	43	4234
December deliveryc.	4338	4318	434	43	4318	4234

Oats have declined, but at the lower prices there has been a good business, partly for export. They are 5 to 6 cents lower for options here than a year ago. To-day the market was firm on the spot with a good demand, but slightly lower for future delivery. The receipts at Chicago to-day were large.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September dellvery c.	257g	2534	25%	2558	26	2558
October delivery	2578	2534	257g	2534	26	25%
November delivery c.	2612	2638	263_{8}	264	2658	264
December deliveryc.					27	2634
May delivery	29	2834	29	2834	29	28%

The following are the closing quotations:

#110 YOUNG !! 1115 ME		00	que restre						
FLOUR.									
Fine B bbl.			Southern com. extras. Southern bakers' and	83 00 æ	3 50				
Spring wheat extras. Mian, clear and stra't.	2 600	3 00	family brands Rye flour, superfine	4 000					
Wintershipp'gextras. Winter XX and XXX.	3 000	3 50	FineCorn meal—	2 25 0					
Patents	4250	5 60	Western, &c Brandywine	2 60 a 2 75 a-					
GRAIN.									
Wheat-	C. 75 @	C.	Corn-	0.	0.				

44
52
54
23
33
26
28

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Aug. 24, 1889, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rys		
2000	This 10Alba	Bush 60 lbs	Bush 56 lb	Bush.32 lbs	Bush.48 lb:	Bu. 56 lb.		
Chiongo	23.274			1,750,072	12,009	59,210		
Milwaukee	22,718		20,250	00,000	20,150	5,890		
Dalaib	52,383		110,170	*****	******	*****		
Minneapolis.		302,940				******		
Toledo	2,647	468,408				18,158		
Detroit	8,327					90		
Cleveland	6,988							
Bt. Lonis	30,794							
Peoria	1,351	33,500	216,600	323,400	0,000			
Tot.wk. '89.	212,322	2,823,212	3,700,009					
Same wk. '88.	1		1,930,227					
Same wk. 87.	282,494	2,157,844	1,718,597	2,339,911	474,385	49,431		
Since Aug. 1.						U00 080		
1888-9	812,975		11,811,256					
1987-8	F85,701				93,794			
1896-7	952,580	9,005,030	5,630,066	9,144,099	935,728	191,394		

The exports from the several seaboard ports for the week en ling Aug. 24, 1889, are shown in the annexed statement.

Exports	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.		
	Bush.	Bush.	Rbts.	Bush.	Bush.	Bush.		
New York	431,287	295,985			27,978	3,359		
Boston	39,816	57,959	29,860		*****	8,136		
Portland.	*******	390.858	45,867	*****		23,218		
Montreal.	198.679 237.500		19,280			20,010		
Baltim're	374.562	101.572		2,500				
N. Orl'us.	168,594	66,738		*****	*****	*****		
N. News				*****		*****		
Richm'd.	*****	*****						
Tot.week.	1,450,438	913,112	236,660	98,446	27,978	34,713		
8'me time 1888	1,093,069	633,611	211,605	1,592		7,148		

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, Aug. 24, 1889:

ports, and in	transit by w	ater, Aug	. AT, LOUD,		
	Wheat,	Corn.	Oats.	Rye,	Barley
In store at-		bush.	bush.	bush.	brunh.
New York		149,867	397,596	20,862	3,253
		49,000			0,200
Do afloat			50,000	30,500	
Albany		26,000			5,981
Buffalo		172,566	94,826	27,309	
Chicago			2,626,463	405,060	10,881
Milwaukee		986	51,906	77,521	21,984
Duluth	103,832	626,844	1,050		
Toledo	876,515	77,780	85,374	29,825	
Detroit		113,779	48,914	5,290	1,232
*Oswego		120,000			40,000
Bt. Louis		478,312	218,239	18,063	1,840
Afloat		115,823			
Cincipnati			11,000	47,000	21,000
		232,193	63,334	374	22,056
Boston					144,465
l oronto		00 500	12,855	*******	
Montreal		28,526	38,662		27,478
Philadelphia		156,650	268,013		
Peoria		29,319	157,233	78,977	27,688
Indianapolis	175,570	12,345	14,790		
Kansas City	175,814	34,384	62,344	5,301	
Baltimore	717,176	396,903	65,160	11.843	
Minneapolis			118,000		
St. Paul					
On Mississippl.		181.609	71,185		
On lakes			1.019,465	39,531	
On canal & rive		1,153,700	135,400	73,200	
OH CEDRI CE IIV	2,024,000	1,100,100	100,400	10,200	
Man And Ot 10	0 14 901 970	9.478 150	5.611.800	970 656	997.750

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., August 30, 1889.

The past week has witnessed a continuation of the buoyancy and activity lately developed in jobbing circles, and more than an average business in staple and department goods was accomplished by jobbers in this market; and at many distributing joints in the West and South. Jobbers stocked up so freely in May and June that their general assortments are still sufficient for the pursuance of current trade, and the demand audicient for the pursuance of current trade, and the demand at first hands was therefore moderate, though many small re-orders were received by commission houses and importers through their representatives on the road. Spring goods have met with more attention from large wholesale buyers, and very fair orders for specialties in dress fabrics, white goods, summer underwear, &c., were placed for later delivery. Values of domestic and foreign fabrics have not materially changed, but print cloths were very quiet and somewhat easier. Domestic Woolen Goods.—Men's-wear woolens were in irregular demand at first hands, and upon the whole shapeigh

irregular demand at first hands, and upon the whole sluggish, but manufacturers have lately been running their machinery so closely on orders that stocks are well in hand, and prices, so closely on orders that stocks are well in hand, and prices, though low considering the enhanced cost of raw materials, are generally steady. Light-weight worsted suitings and trouserings were relatively more active than other descriptions of Spring clothing woolens, but fair orders were also placed for fancy cassimeres, cheviots and indigo blue flannels. Overcoatings were more active in movement than demand, and there was a fair business in cloakings and stockinets. Satinets continued to move steadily at unchanged prices, and fine doeskin jeaus were in moderate request, but low grade jeans ruled quiet, and in buyers' favor. Soft wool dress fabrics were in good demand, and some makes have been advanced five per cent. Flannels and blankets were active in jobbing circles, and in fair demand at first hands, and there was a steady call for shawls and skirts.

from this port for the week ending August 27 were 1,092 packages, valued at \$67,092, their destination being to the points specified in the table below: DOMESTIC COTTON GOODS.—The exports of

New York to Aug. 27.		1889.	1888.		
NEW 10RK 10 AUG. 27.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Oreat Britain	98 23	6.775	244	2,955	
Other European	182	1,301 31,946	865	1,774 35,942	
India		4,111 3,889		5,908 9,555	
Africa	27 260	3,685 9,940	16 324	2,633 9,546	
Mexico	54 90	2,505 3,994	19 77	3,552 3,326	
South America	345 15	25,520 1,893	692	23,185 1,608	
Other countries					
* China, via Vancouver	1,092 5,814	95,559 39,740	2,298	99,984 25,429	
Total	6,906	135,299	2,298	125,413	

From New England mill points direct.

The value of the New York exports since January 1 have been \$5,678,851 in 1889, against \$6,041,738 in 1888.

The demand for staple cotton goods by wholesale buyers was chi fly of a hand-to-mouth character, but transactions were numerous and reached a fair aggregate amount. The jobbing trade in domestics was fairly active and a good distribution in package lots was made by leading jobbers. Prices remain steady and unchanged and stocks are for the most part in excellent shape, some descriptions, as brown cottons adapted for conversion purposes, low grade bleached goods, etc., being in meagre supply. Print cloths were very quiet at about previous quotations, but there was a tendency towards lower figures at the close of the week, some small lots of extra 64x64s having then changed hands at 334c.less 1 per cent.

	1889.	1888.	1887.	1886.
Stock of Print Otoths-	Aug. 24.	Aug. 25.	Aug. 27.	Aug. 28.
Held by Providence manuf'ers.	179,000	14,000	159,000	96,000
Fall River manufacturers	10,000	Noue.	113,000	34,000
Providence speculators	None.	None.	62,000	88,000
Outside speculators (est)	3,000	Nouc.	90,000	25,000
	100000	* 4 0 00	101000	040000

Total stock (pieces)...... 192,000 Prints and ginghams continued active in jobbing circles, snd there was a fair re-order demand at first hands. White goods were in good request for future delivery, and there was a steady call for quits and table demands.

goods were in good request for future delivery, and there was a steady call for quilts and table dsmasks.

FOREIGN DRY GOODS.—The demand for imported goods at first hands was hardly up to expectations though an improved business was done in some descriptions. The jobbing trade in foreign fabrics was of very good proportions, a liberal distribution having been made by all the principal houses. Prices abroad continue very firm at the late advance and values are steadily maintained in this market.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Aug. 29, 1889, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

101	of the corresponding periods of last year are as follows.											
Total at the port	Total Ent'd for consumpt	Manufactures of— Wool Cotton Silk Flax Miscollaneous		Total on market	Total Ent'd for consumpt	Manufactures of— Wool Cotton Silk Flax Hlax Miscellaneous.	. W	Total	Manufactures of— Wool Cotton Silk Flax Flax Miscellaneous			ENTERED FO
11,239	2,006 9,233	738 249 463 494	7	12,265	3,032 9,233	9992 288 418 349 985	WITHDRAWN	9,233	2,319 1,361 1,863 2,842	Pkgs.	Aug.	OR CON
,239 3,156,885	582,686 2,574,199	253,766 5x,902 158,274 82,761 33,979	NTERED FO	3,253,694	679,495 2,574,199	359,303 65,749 121,697 72,866 59,880	FROM	2,574,199	783,952 271,565 865,103 419,314 234,265	Value.	Week Ending ug. 30, 1888.	FOR CONSUMPTION I
572,032	166.715 405,317	22,558 10,953 14,242 10,314 107,648	OR WAREH	560,431	155,114 405,317	21,647 11,379 11,056 10,107 100,925	WAREHOUSE	405,317	54,298 55,889 54,517 64,920 180,663	Pkgs.	Since Jan.	FOR THE W
90,379,577	19.046,497 71,333,080	8,233,917 2,578,122 4,548,359 1,887,086 1,804,013	ENTERED FOR WAREHOUSE DURING	89,139,809 10,011 2,661,779	17,806,729 71,333,080	7,761,367 2,763,019 3,795,709 1,717,810 1,768,824	E AND THROWN INTO	71,333,080	18,794,430 12,790,913 23,205,276 9,637,735 6,901,726	Value.	n. 1, 1888.	WEEK AND BD
9,004	1,288 7,716	395 180 212 188	SAME PERIOD	10,011	2,295 7,716	821 831 398 519	MN INTO	7,716	1,757 1,090 1,575 2,248 1,046	Pkgs.	Aug. 2	AND SINCE JANUARY 1,
9,004 2,528,959	422,380 2,106,579	135,908 67,770 134,574 84,471 49,657	ERIOD.	2,661,779	553,200 2,106,579	296,887 46,806 121,319 65,459 24,729	THE MARKET	2.106,579	615,645 615,645 237,919 718,659 336,456 197,900	Value.	29, 1889.	
552,484	155,419 397,065	22,603 9,227 10,737 11,036 101,816		548,766	151,701 397,065	21,998 10,193 10,407 10,757 98, 3 46	KET	397,065	58,081 53,995 54,488 89,034 141,467	Pkgs.	Since Jan.	1889 AND 18
93,516,678	17.498,477 76,018,201	8,118,859 2,263,975 3,907,567 2,001,035 1,207,017		93,369,235	76,018,201	8.277.0)1 2.420,2 72 3.486,637 1.815,193 1,351,855		76,018,201	\$20,330,072 12,611,080 25,153,453 11,224,129 6,699,467	Value.	n. 1, 1889.	1888

Oswego-Last week's stocks. This week's not received.