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On page 548 will be found the detailed returns, by States, of all the National banks, under the Comptroller's call of Feb. 28, 1390, kindly furnished us by the Comptroller of the Currency. Previous returns were published—those for Dec. 11, 1889, in the Chronicle of March 1, 1890, page 308; those for July 12, 1889, in the issue of Sept. 7, on page 297.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc. (as fully explained on this page in our issue of October 26 and previous numbers), indicates that the total bank clearings of all the clearing houses of the United States for the week ending today, April 19, have been \$1,125,062,714, against \$1.061,535,638 last week and \$1,017,356,938 the corresponding week last year.

CLEARINGS.	Week 1	Ending April 19.	А
Returns by Telegraph.	1890.	1889.	Per Cent.
New York	\$568,881,832	\$576,305,785	-1.3
Boston Philadeiphia	*88,000,000 \$2,207,267	85,147,837 52,196,968	+3.0
Baltimore	12,314,497	8,709,174	+19.2
Chicago	*62,000,000	55,954,000	+10.8
St. Louis	18,449,278	14,867,580	+24.1
New Orleans	7,475,418	6,259,583	+19.4
Seven cities, 5 days	\$819,328,292	\$799,449,727	+2.5
Other cities, 5 days	121,418,211	100,416,200	+20.9
Total all cities, 5 days	\$940,746,503	\$899,856,027	+4.2
All cities, 1 day	184,816,211	117,500,011	+56.9
Total all cities for week	\$1,125,062,714	1,017,356,938	+10.5

*Partly estimated.

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. Below are our usual detailed figures for the previous week, that is covering the returns for the period ending with Saturday noon April 12, with the comparative totals in 1889.

The results in the various cities, as will be noticed by the subjoined statement, are as a rule quite favorable. Each section except the Pacific exhibits some gain over the preceding week or the week ending March 29, and the total at New

York is very satisfactory considering the rather small volume of speculative transactions on the Stock Exchange. The dealings in grain on the Produce Exchange were very heavy dur-

ing the week.

Instituting comparison with the corresponding week a year ago, we find that there is a loss at New York of 9.7 per cent, a result due to the decreased transactions in stocks in the current year. The total for all other cities records an excess of 10 per cent, and aside from Los Angeles and San Francisco there are no important losses. In fact many cities exhibit heavy percentages of increase, Buffalo leading in this respect with 147 per cent, followed by Tacoma, 120.2; Dallas, 101; Fort Worth, 96.3; Washington, 85.5; Lexington, 68.3; Sioux City, 64.4; Milwaukee, 61.8; Denver, 54.2; Galveston, 50.8, and Memphis, 45.3 per cent.

1 / 1					
	Week	Ending April	12.	Week End	g April 5
	1890.	1889.	P. Cent.	1890.	P. Cent.
New York	630,242,035	698,155,893	-9.7	574,228,097	-192
Sales of— (Stocksshares.) (Oottonbales.) (Grainbushels.)	(678,619) (192,200)	(1,678,381) (539,400)	(-59.5; (-64.4) (+103.8)	(491,188) (170,100)	(-65°3) (+25°4) (+20°1)
(Grain bushels.) (Petroleumbbls.)	(192,200) (123,758,125) (3,648,000)	(539,400) (60,735,441) (5,542,000)	(-51.9)	(37,127,000) (37,127,000) (7,440,000)	(+33.1)
Boston	1 4.866.800	4.976.100	-5.2 -1.6	84,001,764 4,658,900 2,070,502	-11.2 -10.2 +1.5 +0.8
Hartiord	2,168,031 1,405,502	1,863,475	+168	2,070,502 1,244,488	+1.5
New Haveo	1,800,417 1,046,348	1,240,557 1,157,949 1,147,512	+12.3	1,105,040 1,049,620	-3.1
Worcester	1,046,348	1,147,512	-9·8 -1·5	1,049,620	+26°3
PortlandLowall	1,047,195 717,816 868,935	1,083,458	+10.1	634,338	-0.4
New Bedford	808,935	435,694	-15.3	1,230,101 634,838 550,092	+13-7
Total New England	107,836,324	112,682,580	-4.3	96,662,094	-10.1
Philadelphia	71,493,704 15,7c5,071	65,382,877	+9.2	65,774,858 14,430,846 12,651,749 6,765,518 1,756,197	-17.6
Pittsburg	15,705,071	13,481,560	+16.9	14,430,846	+10.8
Hal'imore Buffalo"	15,247,194 6,462,601 2,091,754	13,481,560 12,248,053 2 616,609	+24.5	6,765,518	
Wa-hington Wilmington, Del	2,091,754	1,127,911	+83.5 -3.3	1,756,197	+52.3
Syraouse	803,639 765,558	1,127,911 831,042 797,528	-4.0	878,176 732,116	+8.0
Total Middle	112,682,510		+16.7	96,253,442	-11'2
ChicagoCincinnati	74,055,818 11,950,400	64,916,078 11,203,950	+14.1	69,603,640 12,304,650 5,011,576 5,(72,559 4,998,807	+19.5
Milwaukee	6.198,674	3,530,000	+7.0 +61.8 +27.2	5,011,576	+16.8
Detroit	5,521,952 4,580,186	4,343,479	+27.2	5,(72,559	+83.7
Cleveland	2.517.800	3,388,578 2,512,000	+0.51		+6.8
Indianapolis	1,752,516	1,680,405 1,476,495	+4.8	2,120,145	+6.8
Peorla	2,517,800 1,752,516 1,451,972 743,868	1,476.495	+25.0	2,120,145 1,559,588 749,441	+8'6
Grand Rapids Total Middle Western	106,814,381	93,946,800	+15.9	104,570,001	+16.7
San Francisco	13,914,955	15,890,495	-12.4 -20.6	17,379,283	+3.7
Los Angeles	656,032 759,568	825,618 344,976	+120.5	686,181 799,485	-25.6 +100.6
Portland*	2,012,099		*****	2,000,510	******
Seattle*	1,282,883	•••••	*****	1,196,195	*****
Total Pacific	15,330,555	17,062,089	-10.1	18,864,899	+4.3
Kansas City	9,485,624	9,226,087 4,055,545 4,015,577 4,058,778 8,325,438	+2°6 +25°0	10,142,855 8,121,236 8,347,310	+14.8 -20-1
Minneapolis	5,070,028 8,916,445	4,015,577	-8.2	3,347,310	-8.7
Omaha	4,758,494 5,435,881	4,058,778	-255 +17·1 +54·2	4,951,179	+25·8 +62·4
Denver	1,750,462			4,951,173 5,954,359 1,700,000 1,390,084 756,628	—S.0
St. Joseph	1,445,558 834,337	1,157,896 713,458	-E-2:1:71	1,390,081	
Wichita	834,337 999 814	713,488 500.611	+10 9		+55.5
Wichita. Sioux City. Des Moines.	822,844 671,022	500,614 534,813	+25 6	810,098	+25.4
I AMUCUILL	504,872 \$83,600	562,870 830,618	+10.0	\$10,098 532,386 \$73,062	-9.9 -16.3
Topeka	85,119,667	80,418,661	+15.4	34,054,941	+13.2
	23,601,770	18 101.627	+90.4	21.996.729	+21.6
St. Lonis	9,695,422	8,830,372	+8'6	7,737,054	+21.8
TOUTS ATTIONS AND ASSESSMENT	7,013,480	18,101,627 8,836,372 6,294,487 2,384,165 2,144,520 953,822	+11'4	8,334,886 9 TUN 807	+4·2 -26·8
Richmond	9,463,407 2,130,960	2,144 520	45 3 -0°6	2,101,163	+2.6
	2,190,960 1,437,890 1,258,617	953,822	+50.8	21,996,729 7,737,054 8,334,836 2,198,897 2,101,163 1,245,866 1,096,037 1,015,949 698,153 539,433	+2.6 +30.4 +36.0
Dallas	1,258,617	625,606 516,541	+107.81	1,015,949	+36.%
	1,073,544 721,743 539,483 620,500	679,240	4631	698,153	-7.5
1.Exingtoo	539,483	32 1,412 475,300	+80.6	539,433 595,800	+68.3
Lingitanooga	2,107,462	210,000		595,800 1,050,257	
Nashville* Birmingham*	2,107,462 907,494		*****	807,651	*****
Total Southern	*51,566,166	41,428,072	+24.5	47,610,017	+5.6
Total all	_	1,090,177,262	-2.6	972,273,481	<u>-12.4</u> <u>-0.5</u>
Ontside New York	431,293,603	892,021,989	+10.0	398,045,894	-0.2
*Not included in total	5.			٠	

THE FINANCIAL SITUATION.

Our money market has changed but little during the week. It seems to be in a waiting condition, not so very unlike that of the stock market. There are lenders who appear to have the impression that from this time rates will gradually improve. On the other hand it is a fact that money now goes begging for time engagements, lenders seeking borrowers, being willing even to accept good mixed collateral, whereas a short time ago the same class were very strict and discriminating with regard to the security when making As to the reserve of the banks, our figures do not show a very large change. have gained by the interior movement, but have · lost a part of the gain by the Treasury takings. We venture to think however that the figures when made public to-day will show a larger increase in reserve than our statement indicates, owing to more than the average deposits of currency over the counters of the banks during the week under review for the reasons we gave in our last. The future of the market is hid in mystery, the possible action of Congress with regard to silver being an unknown quantity of large possibilities. No one in the present state of the controversy can tell what its action will be, and even if one could, the effect of that action on the money market might still be in doubt, since so much depends upon continued and undisturbed confidence. Aside from that influence the outlook seems to us favorable for accumulations of currency at this centre and easier rates, unless stock operations should materially increase.

The supply of call money has been ample notwithstanding bank reserves are so low. Four of the larger institutions last week held \$2,072,700 surplns, while the banks as a whole reported only \$452,400. These facts make sufficiently clear how very short the greater number of the members of the Clearing. House must have been. But there is nothing in that idea now, for this is the season when currency collects here, and though at the moment the supply may be short the presumption is it will not continue so. The range for call money at the Stock Exchange has been 6 and 2 per cent, there being a gradual decline towards the close, making the average for the week 4 per cent, though the renewal rate has been 41 per cent. That rate, too $(4\frac{1}{2} \text{ per cent})$, was the minimum at the banks and trust companies. For time leans, as already indicated, the inquiry has been light, and the offerings of money in excess of the demand, though there is no disposition to lend on very short time; the rates are 42 per cent for four months and 5 per cent for five to six months. More inquiry is noted for commercial paper, and the demand from out of town is very good, while some of our city banks and other institutions are buying freely. The supply is only fair. Rates are a shade easier, being 5 per cent for sixty to ninety-day endorsed bills receivable, 51/2@6 per cent for four months acceptances, and 6@7 per cent for good single names having from four to six months to run.

Money continues to tend towards lower rates in Europe. The Bank of England minimum was reduced on Thursday to 3 per cent from $3\frac{1}{2}$ per cent, it being changed from 4 to $3\frac{1}{2}$ per cent only on April 10. By cable, discounts of sixty to ninety-day bank bills in London are now reported at $1\frac{5}{2}$ per cent, and the Union Discount Company of London reports to us that they have this week reduced the rates of interest allowed

for money on deposit to 1½ per cent on call and 1½ per cent on three to seven days' notice. These figures indicate how material the change has been, as similar rates on deposits the first of the year were 4 and 4½ per cent. The Bank of England continues to accumulate bullion. This week it reports a gain of £242,000; a special cable to us states that this was made up by an import principally from Brazil and France of £354,000, by a receipt from the interior of Great Britain of £5,000, and by an export to Portugal, &c., of £117,000. At Paris the open market rate is 2½ per cent and at Berlin and Frankfort it is 3 per cent.

Our foreign exchange market has reversed the tendency which it showed last week; then it was strong and advancing, this week it has been dull and heavy and has declined. The chief influences operating since last Friday have been offerings of a little more than £300,000 drawn to pay for an industrial enterprise in which London capital has been invested and offerings against purchases of stocks. The demand, too, has been light and in the opinion of some bankers it is likely to continue light for a time, though they look for a renewal of mercantile inquiry soon. On Monday there was a reduction to 4.86 for long and 4.88 for short by Kidder, Peabody & Co.; on Tuesday the Bank of British North America dropped to the same rate and on Wednesday all drawers posted these figures. On Thursday there was a slight reaction in the rates for actual business due to the absorption of the block of bills above mentioned. Buying of stocks by the arbitrage houses for Enropean account has been pretty liberal. Of course if this should continue, the supply of exchange would remain ample.

Bearing upon the course of foreign exchange, the state of our foreign trade continues to have much interest. While at this season of the year the merchandise exports are of course not of such heavy proportions as during the autumn months, they are yet keeping up to pretty large figures, and the improvement as compared with the corresponding period of the year preceding is as noteworthy as before. Mr. Sidney G. Brock, the Chief of the Bureau of Statistics at Washington, has this week issued the preliminary statements, showing the exports of breadstuffs, provisions, live stock, cotton and petroleum during the month of March. It is found that the value of the cotton shipments was nearly five million dollars less than last year and the petroleum shipments over a million dollars less; but such has been the increase in the exports of breadstuffs and provisions that the total for all the staples mentioned stands over 21 million dollars larger than for March, 1889, which is the more striking since last year the increase had been no less than 141 million dollars. Here is our usual

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports	1889-20.		1888	3-89.	1897-88.	
from U.S.	March.	9 Months.	March.	9 Months.	March.	9 Months.
Quantities						
Wheat.bush.	4,812,732	41,914,197	2,810,956		4,313,680	
Flourbbls.	1,151,287	8,986,216	669,006	6,896,472	944,679	9,218,436
Wheat bu.	10,023,524	82,352,304	5,851,483	67,581,050	8,564,736	98,589,839
Cornbush.	13,248,292	58,693,070	8,204,451	46,911.434	2,115,666	18,564,366
Tot. bush	23,271,816	151,045,374	14,055,034	114,492,484	.10,680,402	117,154,205
Values.	8		8	8	*	8
Wh't & flour	9,278,193	76,910,614	5,836,320	66,810,416	7,904,393	91,056,657
Corn & meal.	5,418,070	29,570,013	3,734,514	23,651,517	1,278,134	10,443,466
Rye	136,391	676,165	14,350	72,869	1,829	26,085
Oats & meal.	678,516	2,589,717	36,359	398,404	12,478	212,253
Barley	55,043	661,958	14,930	811,741	84,819	257,516
Br'dstuffs	15,586,219	110,414,467	9,636,482	91,744,947	9,281,653	101,995,977
Provisious *.	12,805,935	117,494,401	10,111,580	83,518,186	6,458,805	73,522,134
Cotton	21,196,357	230,795,774	26,089,026	205,731,394	15,636,465	190,684,848
Petrol'm,&c.	2,895,651	38,331,062	4,080,959	37,528,938	4,255,441	35,700,570
Tot. valua.	52,554,162	196,945,704	49,924,047	418,523,465	35,032,364	401,912,529
* Including cattle and hogs in all months and years.						

While the aggregate for March, 1890, is thus 521 million dollars, for March, 1889, it was less than 50 millions, and for March, 1888, but 355 millions. That indicates forcibly the great improvement which as the result of good crops has occurred in our merchandise exports during the last two years. For the nine months of the current fiscal year the aggregate is about 497 million dollars, while in the corresponding period of the previous year it was only 418½ million dollars, and in 1887-8 not quite 402 millions. Some of our readers like to have the results for each month separately, and accordingly we give the following.

789-90.	Breadstuffs.	Provisions.	Oits.	Cotton.	Total.
	\$		\$		
July	9,806,945	14,943,685	4,600,906	2,946,310	32,297,846
August.	13,362,776	13,998,406	6,431,464	3,517,835	37,310,481
Sept	0,864,800	11,557,893	4,578,668	17,907,778	43,909,139
October	11,494,073	12,499,522	4,916,794	45,348,540	74,258,729
Nov	10,053,430	11,787,502	4,184,196	47,555,038	73,580,166
Dec	14,067,326	14,123,739	4,493,868	41,925,676	74,610,609
Jan	11,558,620	12,869,274	3,090,067	28,869,103	56,387,064
Feb	14,640.278	12,818,645	3,139,448	21,439,137	52,037,508
March	15,566,219	12,895,935	2,895,651	21,196,357	52,554,162
Total .	110,414,467	117,494,401	38,331,062	230,705,774	496,945,704
188-89.	Breadstuffs.	Provisions.	Oils.	Cotton.	Total.
	8	. 8	m 1		
July			- 8	\$	8
	7,904,452	9,771,937	4,143,042	\$ 5,447,016	\$ 27,266,447
August.	7,904,452 12,106,726	9,771,937 9,331,059	7	· ·	\$ 27,266,447 29,118,251
August. Sept			4,143,042	5,447,016	
-	12,106,726	9,331,059	4,143,042 4,824,139	5,447,016 2,853,327	29,118,251
Sept	12,106,726 12,758,169	9,331,059 7,805,572	4,143,042 4,824,139 4,002,374	5,447,016 2,853,327 8,999,288	29,118,251 33,565,403
Sept October	12,106,726 12,758,169 11,704,940	9,331,059 7,805,572 7,535,277	4,143,042 4,824,139 4,002,374 4,937,876	5,447,016 2,853,327 8,999,288 31,632,519	29,118,251 33,565,403 55,810,612
Sept October Nov	12,106,726 12,758,169 11,704,940 8,264,411	9,331,059 7,805,572 7,535,277 6,947,631	4,143,042 4,824,139 4,002,374 4,937,876 4,361,040	5,447,016 2,853,327 8,099,288 31,632,519 38,929,210	29,118,251 33,565,403 55,910,612 58,502,292
Sept October Nov Deo	12,106,726 12,758,169 11,704,940 8,264,411 10,242,778	9,331,059 7,805,572 7,535,277 6,947,631 10,657,181	4,143,042 4,824,139 4,002,374 4,937,876 4,361,040 3,565,769	5,447,016 2,853,327 8,099,288 31,632,519 38,929,210 42,579,617	29,118,251 33,565,403 55,910,612 58,502,292 67,045,345
Sept October Nov Deo Jan	12,106,726 12,758,169 11,704,940 8,264,411 10,242,778 10,833,224	9,331,059 7,805,572 7,535,277 6,947,631 10,657,181 12,096,383	4,143,042 4,824,139 4,002,374 4,937,876 4,361,040 3,565,769 4,098,260	5,447,016 2,853,327 8,099,288 31,632,519 38,929,210 42,579,617 27,394,239	29,118,251 33,565,403 55,910,612 58,502,292 67,045,345 54,422,106

An interesting feature of this tabulation is that it shows that provisions is the only item recording a gain for every month. Referring to the first table given, we find that provisions also has the largest amount of gain for the nine months, both as compared with last year and the year before, the increase over 1889 being 34 million dollars and over 1888 44 million dollars. Cotton likewise shows greatly enlarged totals, but the gain is not quite equal to that in provisions. This is important because while cotton will now for some months be a diminishing factor, provisions will probably remain as prominent as before.

On the surface the situation of railroad affairs in the West has undergone no improvement during the week. On the contrary, what changes have occurred have been in the direction of greater demoralization. There has been no settlement of the passenger rate difficulties, but rather further decided cuts. In freight matters the effort to restore rates between certain points has failed, and instead we have definite notices of reductions by the Alton in tariffs between Chicago and Kansas City and between Kansas City and Chicago, which reductions the other lines of course are obliged to follow. There was a meeting of the members of the Inter-State Railway Association to act on the proposal to change the form of the organization, but the attendance was so slim and unsatisfactory that nothing could be done.

All this is very discouraging, it must be admitted. It is the more discouraging since there was great confidence in an early and complete settlement. We cannot, however, resist the feeling that in the present instance surface indications are misleading. The situation is not as bad as it is pictured, but is certainly bad enough. It is becoming serious and threatening. But in that fact we think we have promise of an early officials the determination to bring about a settlement cause a general appreciation of values. Silver bul-

The more serious the situation, the was very strong. stronger will this determination become. The attitude of some of the roads in refusing to agree to an advance in rates, saying they were done with temporary arrangements, to be made one day and broken the next, that they wanted a strong and lasting agreement—this attitude is suggestive and significant. It is not a bad sign, but a good sign. It indicates that the controlling powers realize that makeshifts and temporary expedients no longer answer, that something better, stronger and more comprehensive is required. We may be sure that efforts are now being made to that end. It is true freight and passenger agents are giving utterance to extremely gloomy predictions. But these agents cannot be regarded as representing anybody While they are disputing and but themselves. fighting, the responsible heads of the corporations may be hard at work to bring about an adjustment. At all events, that is what we might expect them to do, in view of their known disposition. And such a policy is also insisted on by the stockholding interest and by the banking interest identified with the various properties. With, then, presidents, stockholders and bankers all of one mind, the final result should not be doubtful. Of course those who expect a settlement in a day will be disappointed. The problem is too large and too complicated for that. In the nature of things many difficulties will be encountered. But there can be but one outcome in the end, and that a favorable one.

We give on another page a statement kindly furnished us by Mr. E. S. Lacey, Comptroller of the Currency, showing the condition of the national banking system of the United States on February 28, 1890, as indicated by the Comptroller's call of that date. Comparing the figures given in that statement in those similar previous statements, interesting results are revealed, many none more interesting, we think, than the gradual growth and expansion of the system and the increase in the number of banks. There are now 3,383 banks included; a year ago (February there were 3,169 banks, so that in a 1889,) period of twelve months there has been a net addition of 214 banks. The capital represented has in the same time increased just about 30 million dollars, or from \$596,569,331 to \$626,598,200, and from this it is evident that the new banks, as heretofore, are chiefly small institutions in the more remote sections of the country, where banking facilities are most needed. During the last eight years—that is, since March 11, 1882-the number of banks has increased from 2,187 to 3,383, and the capital from 469 million dollars to 626 million dollars. In this interval the cash money holdings of the banks have expanded nearly 101. million dollars, or from \$176,062,683 to \$276,927,740. Evidently the national banking system is meeting a want in the community, however Western politicians may declaim against it.

Notwithstanding the unfavorable developments in the Western rate situation, the stock market this week has been strong and higher, and transactions have also been on a larger scale than before. Dispatches from the seat of trouble in the West have been so lugubrious, and so uniformly of the one tenor, as to suggest that they were being colored for effect. Aside from that, however, operators are all looking forward to the passage of some measure of silver solution. We stated last week that among the leading inflation by Congress, and this they argue will

lion certificates have absorbed some speculative attention on the Exchange, and have sharply advanced in price. The price of silver in London has also risen. As regards other features of the situation, money has been easy both here and in London, the tone of foreign exchange has weakened, removing fears of gold shipments for the present, and returns of railroad earnings have continued almost uniformly favorable. It is also claimed that the anthracite coal trade is giving signs of improvement, and on the strength of this the coal shares have been made an especially prominent feature in the present advance. At a stockholders' meeting of the East Tennessee Virginia & Georgia Railroad this week, the action of the directors in purchasing the Cincinnati New Orleans & Texas Pacific and the Alabama Great Southern was ratified; the details of the "deal" will be found on other page in our railroad department.

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

	N.Y. Banks.		
Cnrrency	\$3,591,000	\$1,340,000	Gain. \$2,251,000
·Gold			*******
Total gold and legal tenders	\$3,591,000	\$1,340,000	Gain. \$2,251,000

With the Sub-Treasury operations the result is.

Week Ending April 18, 1889.	Inte	Out of	Net Change in
	Banks.	Banks.	Bank Holdings.
Banka Interior Movement, anabove	\$3,591,000		Gain. \$2,251,000
Sub-Treasury operations	10,100,000		Loss. 600,000
Total gold and legal tenders	\$13,691,000	\$12,040,000	Gain. \$1,651,000

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

	April 17, 1890.			April 18, 1889.		
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	23,028,381		23,628,381	22,351,289		22,351,289
France	50,447,000	50,316,000	100,703,000	40,312,000		89,782,000
Germany	27,511,200	13,755,600		31,039,000	,	46,559,000
AustHung'y.	5,503,000	16,240,000	21,743,000	,,	15,028,000	,,
Netherlands	4,667,000	5,744,000	10,411,000		6,892,000	11,956,000
Nat. Belgium.	2,752,000	1,376,000	4,128,000	2,777,000	1,388,000	4,165,000
Tot, this week	111,508,581	87,431,000	201,910,181	107,019,289	88,888,000	195,887,289
Tot. prev. w'k.	113,712,856	87,303,660	201,016,524	107,203,803	88,764,667	195,968,470

CANADA'S NEW CURRENCY SYSTEM.

If we may judge from the many kinds of currency bills which have been brought before Congress during the current session, our people are developing marvelous ingenuity in that department of finance. We have long been called a nation of inventors, but heretofore that term has been understood as applying to a certain proficiency and suggestiveness displayed respecting the useful arts; whether the talent can fairly have any such narrow signification hereafter is questionable. There have been we think introduced this session into one or the other House of Congress six or eight distinct silver currency inventions, one hybrid measure that is a mixture of gold and silver, not less than a good half dozen bank note devices, and several greenback proposals of varying limits, the highest reaching 800 million All of these measures disclose a common thought, being based upon the notion that wealth is developed by an abundance of currency, and all but one of them assume further that to make the currency most efficient its intrinsic value must be less than the Government fiat which is attached.

But we did not mean to write about America's inventions to-day. We have a near neighbor on the north

eling its currency. As Canada is smaller than the United States in extent, population and wealth, some among us may hesitate in looking for helpful thought in that direction. And yet, granting this difference, there is in that no reason why we should reject its The very fact of less wealth makes short roads for attaining wealth more tempting. And if Canada, with its large natural resources needing development, and with a disposition on the part of its Government to extend all the aid it can in hastening forward internal improvements, so manifestly displayed in building canals and railroads-if Canada with such need and with such a disposition refuses to adopt our new plans for creating wealth, that ought to incline us to be a little less positive in our course, or to examine our neighbor's currency methods and asoertain wherein our methods are the better. Printing presses and patent paper are just as cheap there as here. Forty-five pence for silver bullion nets them just as large a seignorage on a seventy-five cent dollar as it does us. Why is it, then, that this young, needy, active neighbor-our rival in industrial enterprise-leaves us the monopoly?

We have perhaps gone a little too far in implying that Canada has left us this monopoly. That, it may be claimed, is not strictly true. Canada, as well as the United States, has a Government note circulation. Its limit was fixed in 1880 at 20 million dollars, and during 1889 the average amount outstanding was 15 million dollars. But at that point the similarity ceases, for Canada has a reserve requirement fixed by law at 25 per cent, and its currency is not legal tender. These two features make the difference, between Canada's Government currency and our own greenbacks, radical. We keep a reserve, to be sure, but not because there is any statute which distinctly requires it, but because our Treasury Department has hitherto always claimed that it was necessary and that the obligation was implied in the Resumption Act. But as a reserve is a part of both systems at present, it may with some reason be urged that the difference between a statutory direction and a Treasury Department regulation has proved in practice to be unimportant. Passing that point, therefore, we come to a distinction which all will admit to be substantial. We refer to the legal tender feature, which, as we take it, is a type of the antagonism existing between the method of the United States and the method of Canada as disclosed all the way through the legislation of each. Canada's Government notes circulate at par everywhere in the Dominion because they are supported by a Government promise to pay, backed up by an actual reserve which ensures their quick redemption. The United States, the richer nation—in fact a nation that boasts of its power and wealth as no other nation on earth does, and whose credit is certainly as good as any otherputs on its notes the Government fiat of legal tender, as if the Government needed that help to keep up 'the credit of these promises to pay.

The only other paper issue the Dominion of Canada authorizes is the bank note. Just now Parliament is engaged in perfecting a new banking law. All Canadian bank charters were extended in 1880 for ten years. This year provision is being made for another ten years extension, and in pursuance of that purpose the Finance Minister has introduced the banking measure referred to. We are not interested to-day in any of its provisions except those which relate to engaged in a similar work—that is, engaged in remod-currency. The other changes are with a few exceptions not very material, but the proposals with regard to bank notes will repay examination. In the system which has been devised the aim of the Government has been (1) to obtain perfect security for the note and (2) to provide a method for keeping the issues at par in all parts of the Dominion. Heretofore bank currency outside of the section of country in which the bank had its office was subject to a discount. Such a state of things is clearly unendurable. It is a hindrance to trade and a loss to individuals. The only recourse a person had wishing to travel outside of the district in which his business was situated was to convert his money into Dominion notes. Such a conversion was not always easily managed, although any one who was getting a payment from a bank had a right to require sixty dollars of the amount to be paid in small Dominion notes.

Whether this situation will be cured under the new law can only be definitely determined after it is tried and the banks have been in operation under it for a time. The method adopted consists mainly in the requirement that each bank shall ensure the payment of its notes at par in every part of the Dominion. This provision seems to mean, if literally construed, that each bank must keep a redemption fund at so many points that the requirement would prove to be quite a tax on its resources. Probably it is the intention that the Government shall interpret the provision by designating the redemption cities, and that only the chief centres of trade shall be named; that would appear to be all sufficient. It is generally assumed that what keeps National bank notes in the United States at par everywhere is that they are based upon United States bonds, their redemption at their face value being thus put beyond question whatever may happen to the bank. We do not wholly agree with this view. Any security which made the note safe would be equally effective whether it was Government bonds or bank assets. Besides, those who attribute so much importance to the bond feature, as a means for keeping the notes at par, fail to give enough weight to other provisions of the National Banking Act, foremost among which is the section which requires every national banking association in the whole country "to take and receive at par "for any debt or liability to it, any and all notes or "bills issued by any lawfully organized national bank-"ing association." While this requirement exists each national bank becomes a kiud of redemption agent for the bills of every other national bank. We make this suggestion for the benefit of our Canadian friends. As they are seeking to attain a like position in all parts of the Dominion for their bank currency it is worth considering whether this feature could not be safely adopted.

Evidently such a section as that cited would be objectionable and hazardous in any general law if the note which the law created was not a safe obligation. It is only because we think absolute security for the currency may be attained by the method the Dominion Government adopts that we venture to throw out this hint. Their method is, however, quite unlike ours; indeed the system is formed on a wholly different theory, and yet in the main the plan is in harmony with the better thought prevailing in banking circles in this and other American cities. Its purpose is to let commerce provide its own guarantee fund, and the stock holder in double his tender" written across its back, and its silver dollar

stock, as security. A point that we should wish changed is the limit of issue. 'That is now fixed to accord with "the unimpaired paid-up capital." Notwithstanding this permission, the Dominion has never had affoat over about 35 million dollars of bank notes, although the paid-up bank capital was, according to the February returns, \$64,560,395, which would indicate that even with no redemption except at the centres of issue the wants of commerce have fixed its own limit. Still a currency which is devised with the purpose and expectation of its free circulation in every Province and of its being kept at par in every portion of the Dominion needs to cultivate the confidence of the people even by an apparent excess of caution. Perhaps if the Government stamp were put on each note as a guaranty against over issue, that would be sufficient, for with active redemption the amount affoat would be strictly regulated by the needs of commerce.

As to the security under the law for this 35 millions of notes, the note-holder has a first lien on all the banks' assets, not even the Government deposits being exempt. The total of these assets was in February last \$246,289,-761; add to this an amount equal to the capital and we have \$310,850,156 as the security against 35 million dollars liability. In the Dominion the liability of each stockholder to double the amount of his stock is no unmeaning phrase. A certified list of shareholders with the residence and number of each holder must be made up by the bank and transmitted every year to the Minister of Finance, and any person who has transferred his shares within one month before the commencement of the suspension by the bank is held liable just the same as if the transfer had not been made. There would seem to be very little chance for skulking among these stockholders so long as such a Government record exists. In connection with this provision we would also recall the requirement which the banks are under to make reports monthly and oftener if called for, with severe penalties for false statements; and in addition to these the audit system by shareholders proposed in the new statute, the law providing that a copy of their report shall also be lodged with the Finance Minister and Receiver-General.

One defect which has been disclosed by experience will also be cured by the present legislation. In the event of the failure of a bank the notes which were in circulation though good and finally redeemed, have often been outstanding and unpaid for a long time, and sometimes until final liquidation. In such a case they depreciate and the scattered holders suffer. To cure this defect the Government proposes that a certain percentage of the average circulation of the banks (2) per cent the first year and 5 per cent thereafter) shall be paid into a general fund to be called the "Bank Circulation Redemption Fund," which fund shall be held to redeem any of the notes of suspended banks with interest from date of suspension, which remain outstanding two months after suspension. With this provision therefore in force, and with the notes a first lien on all the assets including the double liability of the stockholder, and with redemption established at every commercial centre, there appears no good reason for mistrusting the satisfactory working of Canada's new currency system.

Let us draw a single contrast in conclusion. United States, plethoric with wealth, literally throwing away its surplus by millions, cannot apparently currency, so the Government grants the authority and afford to issue any kind of currency which is self supthen in case it is used, holds the bank, all its assets, a porting. Even its Government paper must have "legal could not be kept in circulation at all had it not the Government fiat as a float. Indeed to-day the burning question is whether our Government shall not be forced by statute to dam up the entire outflow of silver from the mines so as to support the sinking fortunes of this artificial system. Just across the border is another and smaller nation engaged in revising its currency arrangements. It has far less wealth and yet finds no needs for "flats," and no necessity for appropriations or any other Government support. It simply authorizes a currency in touch with commerce, and leaves the currency and commerce to adjust themselves to each other.

SAVINGS BANK INVESTMENTS AND THE BILL BEFORE THE N. Y. ASSEMBLY.

At Albany this week the Assembly voted to advance to a third reading the bill extending the investment field of savings banks. Measures having a similiar object have for many years occupied the time of our legislators. Indeed, in 1883 a very questionable bill authorizing savings banks to invest in bonds and in "other good securities" (excepting bills of exchange, promissory notes, &c.), passed the legislature with scarcely any opposition. Except for the energetic action of Superintendent Paine in procuring from the banks a protest which resulted in the Governor's withholding his signature, that bill would have become a law.

But notwithstanding these annual attempts looking towards a revision of this feature of the statute, the investment limit stands to day substantially the same as fixed by the general savings bank enactment of 1875. The section of the existing law covering that matter authorizes (in addition to bonds and mortgages on unencumbered real estate situated in the State) that these associations may invest their deposits in interest-bearing obligations (1) of the United States, (2) of New York State, (3) of any State in the Union that has not within ten years defaulted in the payment of any portion of its debt, and (4) of any city, county, town or school district of the State.

Viewed alongside of this meagre list the proposed amendment seems a decided innovation. By its terms, the limit of savings bank investments is so extended as to include bonds of any city having 50,000 inhabitants in the States of Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New Jersey; Pennsylvania, Ohio, Illinois, Wisconsin, Michigan, Missouri or Colorado. But while doing this it provides that no investments shall be made in the securities of any city whose total net indebtedness exceeds 10 per cent of the valuation of its taxable property, or in the securities of any city which either itself has defaulted or which is situated in a State that has defaulted in the payment of any part of the principal or interest of its debt within ten years next preceding such investment. As additional safeguards the amendment provides that the sum which a savings bank may employ in the purchase of bonds of these cities shall not exceed in the aggregate 25 per cent of the bank's assets, and in the bonds of any one city 2½ per cent of the bank's assets; furthermore . it restricts the purchase of the bonds of any one city to 5 per cent of the city's funded debt and interdicts the buying of bonds issued by cities out of New York State to aid in the construction of railroads.

Concerning this amendment two thoughts naturally suggest themselves,—first, is a change in the law called for, and, second, is the bill presented too liberal.

No doubt there is urgent need for legislation to relieve the banks from their embarrassing position. The rapid payment of the national debt, the gradual extinction of State bonds,—processes which are not to any great degree offset by the growth in the local debts of New York State,—are depriving these institutions of all adequate means for the investment of their growing deposits. Even in 1881 the Bank Superintendent for that year, referring to this matter, said that although the savings bank assets of this State were \$443,047,444, the total amount of securities in which they could invest a part from real estate mortgages was:

 United States securities
 \$1,613,591,768

 State securities
 134,239,838

 Municipal securities
 207,742,881

But the real hardship to which the savings banks of this State, as distinguished from similar institutions in other States, are subjected is more obvious when we consider the inevitable result of limiting their investments to the securities that we have named. majority of these securities are in wide demand. are sought not only for trust funds in our own State but for trust funds and for safe investment everywhere. The prices at which they are quoted are consequently so high that the yield to the investor is very Government bonds net not much over 2 per cent, most State bonds only about 23 per cent, while New York City has 21 per cent bonds that sell above par, and Brooklyn and Buffalo each have 3 per cent bonds that are quoted at or about the same figure. In 1888 the average rate of interest which the savings banks of the State allowed on deposits was about 31 per cent. Even this rate it is claimed cannot be long maintained unless some relief from the existing bondage as regards investments is afforded.

In view of these facts, what shall we say of the amendment? A press dispatch to one of the daily papers calls it "the dangerous bill of Mr. Rhodes," etc. On what grounds it can justly be termed dangerous we fail to understand. By the amendment, the United States census or the last State census next preceding the date of the investment, is to determine what cities have the required population. From these sources accordingly we have compiled a list of the cities to which as we believe the amendment would at once apply. We give this list below, placing opposite the names in each case the approximate return to the investor from the bonds of that city. Cincinnati and Jersey City are excluded, as their debts exceed the 10 per cent limit.

Rate per cent		Kate per cent
which		which
bonds net to		bonds net to
investor.	Name of city-	investor.
278	New Haven	338
334	Lowell	338
	Worcester	
358	Cambridge	338
334	Kansas City	334
334	Columbus	334
378	Tojedo	418
334	Paterson	4
334	Fall River	3%
338	Camden, N. J.	334
4	, , , , , , , , , , , , , , , , , , , ,	
	which bonds net to investor. 278 334 335 358 358 334 334 334 334 334	bonds net to investor. 27s 27s 334 Lowell. 33s Worcester. 334 Kansas City. 334 Columbus. 37s Toiedo. 334 Patersou. 334 Fall River. 338 Camden, N. J.

Who would be disposed to say that our savings banks could not with perfect safety be allowed to have an aggregate of 25 per cent of their assets in the bonds of the cities here represented. good credit of the cities appears from the high prices at which their securities sell. of no one of them net to the investor more than about 41 per cent, the bonds of all but three yield less than 4 per cent, and of several others only 33 per cent or less. Especially safe would such investments seem, if, as the law provides, only 2½ per cent of a bank's assets can be put into the securities of any city, and only 5 per cent of a city's funded debt can be held by any one bank. If we include in our list the cities for which no census has been taken since 1880, but whose population is estimated now to exceed 50,000 inhabitants, our remarks would require little if any modification, the cities so situated being Bridgeport, Conn., whose bonds net 3½ per cent; Dayton, O., netting 4 per cent; Denver, Col., netting 33 per cent; Grand Rapids, Mich., netting 45 per cent; Hartford, Conn., netting 33 per cent; Lynn, Mass., netting 33 per cent; Hoboken, N. J., netting 3 4-5 per cent; Reading, Penn., netting 4 per cent; Scranton, Penn., netting 35 per cent; St. Joseph, Mo., netting 4 per cent; and Trenton, N. J., netting 4 per cent.

A circular presented to the committee by the presidents of a large number of savings banks who are desirous of having the bill passed states that \$600,000,000 is the estimated amount which within the next seventeen years will have to be invested or reinvested by the savings banks of the State. If this estimate proves correct, the limit now fixed will have to be further enlarged within a brief period. The total gross funded debt of all the cities mentioned above is only about \$230,-000,000, and much of this is either in the sinking fund or too closely held ever to come on the market. The new issues by these cities, or by other cities which during the next fifteen or twenty years will attain the necessary population to bring their bonds within the amendment, can not on the most generous estimate be placed at more than a fraction of the sum which the banks will be obliged to invest during the same time.

New York State has of late years been highly conservative in the matter of savings bank investments, and such a policy is commendable. It is interesting, however, to note that in Massachusetts the savings banks, as stated in a little manual prepared by the Maveriek National Bank of Boston, may purchase, besides other securities, the bonds of any New England city whose net indebtedness does not exceed 5 per cent of its valuation, and the bonds of cities which are situated in eight other States, provided these cities have a population of more than 20,000 inhabitants and a net debt not exceeding 5 per cent of valuation. They may also buy first mortgage bonds of certain New England railroads, and other securities not allowable here. The laws of the State of Maine permit investments in bonds of any New England county, town or city, and in bonds of cities (having not less than 10,000 inhabitants), situated in any one of fourteen States out of New England; also, in county bonds of the same States if the counties have over 20,000 inhabitants and if the bonds were not issued for account of railroads; but the debt of such city or county must not, except in ease of St. Louis, exceed 5 per cent of valuation. This State likewise allows the purchase of certain railroad stocks and bonds. In

tion to those in New England are a legal investment, 5,000 inhabitants only being required and the debt limit being put at 5 per cent of valuation. The Connecticut law names specifically seventeen cities not in New England whose bonds may be held, and permits the purchase also of certain railroad bonds, bank stock, etc. In New Jersey, too, the banks can hold certain railroad bonds.

These instances are sufficient to show what latitude is given to savings banks in making investments in other States. In this State we would rather see the lines too closely than too widely drawn. But the income of savings banks affects the welfare of a large number of people, and a continued narrow policy with reference to this matter of investments may prove very unfortunate and harmful.

NEWS BY TELEGRAPH.

One of our New York morning contemporaries, always on the alert to secure useful facts and information for its readers, publishes the following interesting and important item.

[BY TELEGRAPH.]
ROSTON, April 10, 1890.—A statement, apparently official, is published hero to-day showing that the amount of the Union Paoific's honds coming due within the next ninc years is \$88,240,512. If funded at five per cent the annual saving will be \$1,186,665, and at four per cent \$2,069,070. No new hond issues are in contempiation.

The enterprise and ingenuity reflected in the above will be duly appreciated. To have secured a statement "apparently official" was of course a more than ordinarily good piece of luek. To have presented it, however, to its readers with the least possible delay through the medium of the telegraph—that showed genuine enterprise and a true conception of the functions of a newspaper. We do not deny the importance of the facts contained in the dispatch. At the same time they affect us in rather a curious manner. They bring before us an interesting train of reminiscences. recall a period which if not very remote, yet seems long since past. Our mind runs back some twelve or thirteen months to the time when it was our own aim to bring to public notice this question of maturing bonds and the possibility of renewing them at lower rates of interest. To be sure, our inquiry was general, covering all roads and not any particular one, but that did not prevent us from giving full details for the Union Pacific and all other companies.

Looking back over our files for last year, we find that in the Investors' Supplement of March 30, 1889, almost two and a half pages were devoted to a tabular presentation of the facts with regard to maturing high-rate bonds. In the CHRONICLE of the same date there was an article commenting at length on the facts thus brought out, and in this article the case of the Union Pacific was specifically mentioned. The figures in the SUPPLEMENT so far as they relate to the Union Pacific were as below.

Name. Union Pac.—1st mort 2d mort. (U. S. Gov.). 3d mort. sink. fund	Interest. 660	Bonds, when due. 1896-9 1896-9	Principal. \$ 27,147,000 27,236,512 13,920,000	Saving if 1 At 5 per ct. \$ 271,470 272,365 417,600	
Omaha bridge bonds. Kan. Pac. 1st E. Div. Do 1st Mld. Div. Do 2d m.(U.S.G.). Do 1st Deny ex.	86666	1896 1895 1896 1895-7 1899	1,293,000 2,240,000 4,063,000 6,293,000 6,038,000	38,790 22,400 40,630 63,030 60,380	51,720 44,800 81,260 126,060 120,760
			88,240,512	1,186,665	2,069,070

Of course, the fact that the totals here given and those in the dispatch above are identical, does not signify much—it is only a mere coincidence, liable to happen to any one engaged in that kind of work. So, Vermont the bonds of cities in fourteen States in addi- too, the circumstance that the figures are not strictly correct for the present time-being subject to the changes in debt which have occurred during the last year-may be passed lightly by. We would not charge our contemporary's correspondent, or his informant, with having consulted our last year's files. Doubtless he was not aware we had published such an article. Perhaps he did not even know that we existed at all. Long experience has taught us that some of our most enthusiastic admirers, in using material prepared by us, not infrequently forget that there is such a journal as the CHRONICLE.

Besides, is not the information in this case stated to be "apparently official," and is not that evidence of its independent origin? We suppose the author of the "apparently official" statement started his compilation about the same time we did ours. Such things unfortunately happen very often, but as there is considerable red tape connected with everything "official" it would naturally take a long time to complete his statement, and hence it was delayed till thirteen months after the appearance of our own statement. We regret, however, that this Boston compiler should have been put to the expense of a special telegram. With a little foresight that might have been avoided.

While on this subject we cannot refrain from expressing to our journalistic friends, both amateur and professional, acknowledgments for the kind and thoughtful way in which so many of them treat us. They use the matter appearing in the Chronicle—facts, figures, ideas, and everything else-with the utmost freedom and liberality. Not only that, but after having taken an item or statement directly from the CHRONICLE, they very often publish it again later on as a "special" from one of their numerous correspondents at points more or less remote from New York. To be sure, they do not mention our name in connection with the extracts, and a person inclined to divine evil motives might imagine that this reflected a desire to appropriate other people's work and palm it off as their own. On the contrary, it is doubtless merely further evidence of their delicate and thoughtful consideration. They fear to offend our modesty by giving too great prominence to the source of their information, and at the same time they wish to guard against a too frequent repetition of our name lest their own usefulness might thereby become impaired.

Though we are thankful to all such friends for their extreme solicitude, we are inclined to differ with them as to the effect on us of giving our journal proper credit for its work. We do not at all think such marks of attention would "spoil" us. We spend considerable money and not a little effort on the matter appearing in the CHRONICLE, and sometimes we cannot resist a feeling that due acknowledgment of that fact by all our contemporaries in culling from us, instead of by the few who always pursue that course (among which latter must be included the journal from which the extract given at the beginning of this article has been taken), might not be unwelcome. If we were disposed to specify, we might refer to our figures of railroad earnings. gross and net, which have always cost us so much labor, not to speak of the expense connected therewith, and which on their appearance in the CHRONICLE are so freely taken and repeated by various different publications throughout the country. But the earnings department stands by no means alone in this respect. The same appreciative regard is shown for all other departments of our paper. As already intimated, not a few of our contemporaries openly and boldly proclaim the been \$1,554,376, or 14.30 per cent, the number of roads

source of their information. Many others, however, follow the opposite policy, and take pains not to identify us in any way with the matter taken from us with great regularity every week.

We fear our contemporaries of the latter class do not quite comprehend what such a policy frequently leads to. On a given Saturday they will find in the CHRONICLE an article, or an item, or a table, which their judgment tells them has considerable value. The next week or even the very next day they transfer it to their own columns, with unimportant variations. Those who have not seen our paper imagine that the matter was original with the journal quoting it rather than with us, and the result is that work belonging exclusively to us is passed around as the product of some other man's brain. Clearly the effect is to place our well-meaning contemporaries in a false position. If such of them as are so careful not to offend our modesty and reserve by a mention of our name, will only reflect on the embarrassment which they themselves are being put to in this way, they may be inclined to change their policy. promise them not to become proud or vain if they do.

NET EARNINGS IN FEBRUARY.

If the improvement in the February net earnings on the roads as a whole is of rather moderate proportions, it is not because railroad business in the aggregate was unsatisfactory, but because special circumstances and special conditions tended to make results less favorable than they otherwise would have been.

Before dwelling on these features of the exhibit, however, we wish to call the attention of our readers to a new departure which we make this week in the publication of the returns of net earnings for the separate roads. We have always given these returns in our regular earnings department each week as soon as issued, but having so published them we did not repeat them in subsequent numbers of our paper. For the convenience of our readers we have now determined to furnish a complete statement once a month (in the week in which we publish this article on net earnings) of all the roads making monthly reports of their operations. In this statement the roads are arranged in simple alphabetical order, and we give not only the results for the month and the calendar year, but also the results for the fiscal year where the fiscal year differs from the calendar year. The statement, besides embracing the roads which form the basis of the aggregates in the present article, includes also those roads which though not yet having reported for the month under review, have reported for a previous month. In other words, it is a complete presentation of all roads making returns, with the latest figures obtainable in each case. If therefore any of our readers wish to refer from the totals by groups of roads as given in this article to the results for the individual roads, they have only to consult the statement in question, appearing this time on pages 557 and 558. It is significant of the way in which, through our efforts, the list has been extended, that to publish a full statement of gross and net earnings of this kind now requires over a page and a half of our space-nearly four columns of solid figures.

We have stated that the improvement in net earnings for February is of rather moderate proportions. In exact figures, the gain over the same menth last year reaches \$803,598, or about 71 per cent, the number of roads included being 115. In January the gain had

included being 114. The following is a summary covering February and the first two months of the year.

	February. (115 roads.)				. 1 to Feb. 113 roads.)	28.
	1890.	1889. Increase.		1890.	1889.	Increase.
	8	8	8	8	8	\$
Gross earn's	43,062,809	39,254,693	3,808,110	87,606,593		7,089,993
Oper. exp	31,319,180	28,314,071	3,091,518	63,591,993	58,792,412	4,799,581
Net earn's	11,743,620	19,919,922	803,598	24,101,600	21,823,188	2,281,412

A glance at this table makes it evident that net results for February show smaller improvement than for January, simply by reason of one fact—heavier expenses. The gain in the February gross (\$3,808,116) is larger than the gain in the January gross, which was \$3,500,450, and this notwithstanding that February was a smaller month. It is rather singular that as far as net is concerned, our February statement has for several years now shown only comparatively small changes. The fact has no special significance, but it is worth mentioning nevertheless. Thus in February, 1887, 57 reads had together only \$143,329 increase; in February, 1888, 74 roads had \$288,985 increase; in 1889 the increase was \$565,070 on 95 roads, and for the present year the increase, as already stated, is \$803,598 on 115 roads. With reference to the increase in 1888, that, though small, was really very favorable; for 1888, as will be remembered, was a very poor year, our monthly summaries showing losses all through that year except in February. Below we give the February aggregates in full back to 1887.

	Gı	ross Earni	ng*.	Net Earnings		
February.	Year Glv3n.	Year Preced'g.	Increase or Decrease.	Year Given.	Year Preced'g.	Increase or Decrease.
	8	8	8	8 -	8	8
1887 (57 roads)	21,936,469	22,675,611	+2,269,849	7,406,993	7,263,664	+143,329
1898 (74 roads)	39,809,364	28,197,571	+2,611,793	8,876,661	8,587,676	+288,985
1889 (95 roads)	38,225 494	37,158,629	+1,066,865	10,328,149	9,763,079	+565,070
1890 (115 roads).	43,062,809	39,254,693	+3,808,110	11,743,629	19,919,022	+803,598

The large increase in expenses the present year in February is in part the result of the unfavorable weather conditions prevailing both in that month and in the month preceding in certain sections of the country. The winter west of the Rocky Mountains was unusually severe, and railroad operations there were conducted under great disadvantages. The Central Pacific suffered from snow blockades in both January and February, and the expense of removing those blockades was very heavy. In Oregon and Washington Territory the interruptions seem to have come chiefly in January, but the extra outlays entailed thereby could not be confined to that month, and hence expenses for February pretty generally show the effects of the same influence. Even further south on the Pacific Coast, in California, the weather was unfavorable, there having been a great many rainy days.

It is because of these conditions that the Pacific group of roads makes such a poor exhibit, the loss in net as compared with the same month last year reaching \$319,234, and this, too, after a loss by the same group in the corresponding month last year. The Southern Pacific has been the chief sufferer, having sustained a decrease in net of \$310,241 (whole system), and the falling off would have been still greater except for an increase on some of the lines in its "Atlantic" system. The Union Pacific lines as a whole show a slight increase (\$35,262), but that comes entirely from the eastern end of the system-from the lines in Kansas and Nebraska-the Oregon Navigation and the Oregon Short Line both reporting losses. As to the Canadian Pacific and the Northern Pacific, the one has a small increase and the other a small loss.

In the South also some of the roads suffered from bad weather. The decrease in net on the Norfolk & Western is doubtless to be explained in that way, as traffic on the New River division was entirely suspended for five days in the last week of the month by storms. which caused washouts. Floods and high water in the Ohio and Mississippi rivers likewise exercised adverse effects in certain sections. Not only that, but the cotton movement was decidedly smaller than a year ago in most parts of the South. Nevertheless, Southern roads as a whole are able to show improved net over a year ago, though the gain is not large-\$113,503, or 6 per cent. The roads reporting losses in this section are the most of them small lines, and the losses also are generally quite light in amount. There is one exception, namely the Central of Georgia, which falls \$91,474 behind. But as this loss is made on a gain of \$56,601 in gross earnings, the augmentation of \$148,075 in expenses evidently reflects, as heretofore, very heavy outlays for betterments and improvements. The decrease of \$12,151 in net on the Georgia Railroad & Banking Company follows from the same circumstance, \$19,827 having been spent in the month for new steel rails and new freight cars.

The two roads last mentioned do not stand alone in the heavy outlays for the purposes named. There is the Pennsylvania, which with \$429,935 increase in gross has only \$3,689 increase in net. Such a result can only be explained by very liberal outlays of the character indicated. And that is a circumstance that must be borne in mind in interpreting the February results. For evidently with the Pacific roads excluded, and also a few other special roads like the Central of Georgia and the Pennsylvania, which, as we see, have been spending freely for improvements, the showing for the month would be greatly improved. Evidently, also, making allowance for these factors, the result even as it stands is very much better than appears on the surface.

This conclusion is further enforced when we look at the results for some of the different groups. Probably there has been greater anxiety with regard to the outcome on the roads west of Chicago than with regard to the result for any section. It is there that the recent rate reductions have occurred (those between Chicago and St. Paul having gone into effect on February 17th), and it is there that the most lack of harmony prevails. Yet the February results as a whole in that section are not unsatisfactory, the Northwestern group showing an increase in net earnings of. \$298,416 or 25 per cent. The returns are rather irregular, it must be admitted, five lines (out of fourteen) reporting diminished net-namely the Cedar Falls & Minnesota, the Dubuque & Sioux City, the Minneapolis & St. Louis, the "Soo" Road, and the Quincy Omaha & Kansas City-but these, it will be seen, include none of the large systems. Both the Burlington & Quincy and the Milwaukee & St. Paul show very respectable gains. The Iowa Central also reports greatly improved totals, and the Wisconsin Central has net of \$94,492 in February, 1890, against only \$25,593 in February,

In the Southwest there has been less difficulty with regard to rates, and there being a very heavy corn crop moving to market the roads composing that group make relatively a better exhibit than any others. The gain is \$329,203, or 37 per cent. The Atchison is especially distinguished for its heavy gain (\$265,637), but the St. Louis & San Francisco also shows a large increase (\$62,987), and the Denver Texas & Fort Worth and the

Denver & Rio Grande likewise record improvement. If the Kansas and Nebraska lines of the Union Pacific were included in this group, the exhibit would be still more striking, for the Central Branch U. P. and the St. Joseph & Grand Island, as well as the various minor lines in the Union Pacific system, all show gains. It is proper to say, however, that there are three roads in the Southwestern group which have lost in net, namely the Rio Grande Western, the Little Rock & Memphis and the Kansas City Fort Scott & Memphis, the first two only in very small amounts.

The trunk line group does not show as large a ratio of increase in net as some other groups, but there is not a single road that fails to share in the improvement, while the returns of the Erie, the Cleveland Cincinnati Chicago & St. Louis and the Baltimore & Ohio are conspicuously good. The result for the Middle Western roads is somewhat misleading. The loss follows almost entirely from a heavy decrease on the Illinois Central. The other roads, ith but wfew exceptions, have done well. Among the coal roads there is a loss by the Central of New Jersey and the Summit Branch and Lykens Valley, but the Reading and all the rest report gains. We have already referred to the Southern roads, but the Chesapeake & Ohio, Cincinnati New Orleans & Texas Pacific, Louisville & Nashville and the Richmond & Danville deserve special mention for the extent of their gains. In the Eastern and Middle group the Rome Watertown & Ogdensburg is distinguished in the same way.

Televan	Gross Earnings.		Net Earnings.				
February.	1890.	1889.	1890.	1889.	Inc. or De	Inc. or Dec.	
	8	8	8	8	8	P.C.	
Trunk lines(10)	12,520,608	11,266,820	3,407,453	3,112,817	+ 294,636	9	
Middle West'n (14)	2,255,700	2,042,674	657,337	698,967	-41,630	6	
Northwestern(14)	5,887,692	5,274,808	1,596,742	1,298,326	+298,416	25	
Southwestern(7)	3,961,772	3,459,379	1,216,651	887,448	+329,203	37	
Pacific ayat'ma(20)	8,023,521	7,824,199	1,609,132	1,928,366	-319,234	17	
Southern r'da(31)	5,914,234	5,205,228	1,894,950	1,781,447	+113,503	. 6	
Coal comp'niea(0.	2,785,652	2,675,466	939,775	885,744	+54,031	6	
East'n & Middl(9)	1,429,814	1,216,769	368,465	280,823	+87,642	31	
Mexican road(1)	303,816	289,350	53,115	66,084	-12,969	19	
Total, 115 roads.	43,062,809	39,254,693	11,743,620	10,940,022	- 803,598	7:35	
Jan. 1 to Mch. 1.							
Trunk lines(10)	26,003,242	23,175,027	6,997,639	5,865,348	+1,132,291	19	
Middle West'n.(13)	4,325,932	4,003,827	1,244,754	1,342,766	-98,006	8	
Northwestern(13)	11,253,329	10,144,551	3,258,857	2,440,505	+818,352	33	
Southwestern. (7)	8,157,293	7,176,630	2,543,481	1,795,588	+747,893	42	
Pacific ayat'ma (20)	15,951,410	16,231,433	2,953,816	3,852,965	-899,119	23	
Southern r'ds(31)	12,443,239	10,686,252	4,230,540	3,672,713	+557,827	15	
Coal comp'nies (9)	5,904,826	5,991,724	1,980,299	2,147,266		;8	
Eastern & Mid.(9)	2,931,400	2,539,169	759,141	596,254	+162,887	27	
Mexican roads(1)	035,913	576,98	136,133	109,789		24	
Total, 113 roads	87,606,593	80,525,00	24,104,600	21,823,188	+2,281,412	10.45	

NOTE .- INCLUDED UNDER THE HEAD OF-

Trunk Lines.

B. & O., East of Ohio.
B. & O., West of Ohio.
Clev. Cin. Chic. & St. L.
Grand Trunk of Canada.
Chic. & Gd. Trunk.
Det. Gd. Hav. & Mil.
N. Y. L. E. & West.
Ohio & Misssissipi,
Pennsylvao'a.
Wabash (consol. system.

Middle Western.

Chic, & W est. Mich.
Cleveland Akron & Col.
Cleveland & Canton.
Det. Bay City & Alpena.
Det. Lans. & Nor.
Flint & Pere Marq.
Illinois Central.
Ind. Dec. & West.
Lake Erle & Western.
Pitts. Youngs. & Ash.
Toledo & Ohin Central.
Tol. & O. C. Extension,
Tol. Peoria & W.

Onthwestern.
Codar Falls & Minn.
Codar Falls & Minn.
Chic. Burl. & North.
Chic. Burl. & Quincy.
Chic. St. Paul. & K. C.*
Dubuque & Sloux Chr.
Green Bay W. & St. Paul.
Iowa Central.
Keokuk & Western.
Minn. & St. Louis.
Minn. & Paul & S. M.
Quincy Omaha & K. C.
St. Paul & Du uth.
Wisconsin Central.

Southwestern.
Atch. Topeta & Santa Fe.
Denver & Rio Grande.
Den er Texas & Ft. W.
Kan. C. Fr. S. & Mem.
Little Rock & Mcmphis.
Rio Grande Western.
St. Louis & San Fran.

Rio Grande Western.
St. Louis & San Fran.

Pactific Systems.
Canadian Pacific.
Northern Pacific.
Oregon Improvem't Co.
Prescott & Artz. Cent.
San. Fran. & North. Pac.
So. Pac.—Pac. System.
Gal. Har. & S. A.
Louis Western.
Morgan's La. & T.
N. Y. Tex. & Mex.
Toxas & New Orleans.
Union Pacific—
Ore. Sh. L. & Utah Nor.
Oregon Ry & Nav. Co.
St. Joseph & Grand Isi.
I enver Leadville & G.
Rest of U. P. system.
Contral Branch.
Mortana Union.
Leuven. Top. & Sonthw.
Man. Alma & Burl.
Southern Roads.
Atlantic & D.nv.
Cape Fear & Yad. Val.
Central of Georgia.
Ches. & Ohio.
Che. Volho & Southwest.
Cin. N. O. & Tex Pac.
New Orl. & Northeast.
Alanama & Vick-burg.
Vicksburg Sh. & Pac.
Elz. Lex. & Big. ardy.
Georgia Rit. & B'kg Co.

Ga. Southern and Fla.
Jack. Tampa & K. W.
Kentucky Central.
Louisville & Nashville,
Nash. Chat. & St. Louis.
New Orleans & Gulf,
Norfolk & Western.
Ohio River.
Petersburg.
Richmond & Danville.
Virginia Midiaud.
Char. Col. & Ang.
Columbia & Greenville,
West. North Carolina.
Wash. O. & W.
Ash. & Spar.
Goorgia Pacide.
Rich. & Petersburg.
Shons ndoah Valley,
Wrghtsv. & Tennille.
Coal Companies.
Rich. & Petersburg.

Neghtov. & Tennille.

Coal Companies.

Buff. Roch. & Pitts.
Central of New Jorsey.

Phila. & Reading.

Pitts. Cleveland & Tt./.

Pitts. Palneaville & F.

Pitts. Cleveland & Tt./.

Lykens Valley.

Western N. Y. & Peon.

Eastern & Middle.

Allegneny Valley.

Baltimere & Potomac.

Camden & Athanic.

New York & Northern.

N. Y. Onthern & West.

Northern Central & West.

Northern Centrown & Ogd.

Staten Island.

West Jersey.

Mexecan Road.

Mexican Road Mexican National.

" For the month only,

IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

Through the courtesy of the Collector of Customs at San Francisco, we have this week received the returns of imports and exports of gold and silver through that port for the month of March, and they are given in the subjoined statement in conjunction with the figures for previous months of the fiscal year 1889-90. The aggregate imports of specie in March were smaller than for any month since the beginning of the fiscal year, being only \$270,606, of which \$98,045 were gold and \$172,-561 silver. These supplies came from Victoria and miscellaneous sources. The gold exports reached a smaller total than in any month since July, 1889, and included \$50,000 to Honolulu, \$13,275 to China, \$4,000 to Central America and \$765 to Singapore. The silver exports were \$534,565, made up of \$494,065 Mexican dollars to China, \$40,000 Mexican to Japan and \$500 in nickels to Honolulu. The exhibit for March and the nine months is as follows:

IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

MONTHS.	GOLD.			SILVER,			
1889-90.	Ooin.	Bullion	Total.	Coin.	Bullion.	Total.	
	\$	\$	\$	• \$	\$	\$	
July	10,741	48,117	53,858	60,771	183,612	244,383	
August	5,274	64,563	69,837	22,986	218,274	241,260	
September	2,115,442	180,499	2,295,941	95,231	202,456	297,687	
October	106,732	129,020	235,752	112,790	159,561	272,351	
November	984,705	61,277	1,045,982	23,039	237,263	260,302	
December	595,391	37,314	632,705	36,877	203,196	240,073	
January	36,077	39,040	75,117	21,320	205,986	227,306	
February	110,502	11,688	122,190	18,449	213,823	232,272	
March	81,108	16,937	98,045	18,860	153,701	172,561	
Total 9 mos.	4,045,972	588,455	4,634,427	410,323	1,777,872	2,188,195	

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

MONTHS. GOLD.			SILVER.			
1889-90.	Coin.	But'n	Tolal.	Coin.	Bullion.	Tota'.
	\$	\$	\$	\$. \$	\$
July	20,806	410	21,216	800,858	500,1€0	, ,
August	115,433	1,356	116,789	1,072,692	910,892	
September.	68,690	460	69,150	532,370	420,300	952,670
October	342,162	3,640	345,802	893,117	726,700	1,619,817
November.	216,944	1,636	218,580	1,435,890	644,000	2,079,890
December	82,734	2,824	85,558	690,432	732,300	1,422,732
January	179,915		179,915	561,625	194,500	756,125
February	72,328	410	72,738	203,468		203,468
March	68,040		68,040	534,565		534,565
Tot. 9 mos.	1,167,052	10736	1,177,788	6,725,017	4,128,852	10,853,869

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, April 5, 1890.

Up to Wednesday afternoon the outside market was very poorly supplied with funds and bad to borrow largely from the Bank of England. The India Council on Monday and Tuesday called in much of the money which it had lent to the bill brokers and discount houses, and so did several banks and leading financial houses. The rate of interest in the open market therefore ranged from about 31/2 to 4 per cent. The Bank of England charged from 4 to 41/2 per cent. Yet the rate of discount was steadily declining. On Wednesday afternoon, however, the supply in the market was suddenly increased by the Government paying for consols which had been bought for the sinking fund and by the Bank of England repaying loans it had raised upon consols. Bill brokers and discount houses were therefore able to repay large sums to the Bank of England, and the rate for short loans fell sharply to 21/2 per cent, the rate of discount declining at the same time to about 21/4 per cent.

The general expectation is that we shall have a considerable period of easy money after Easter. The payment of the interest on the national debt, the purchases for the sinking fund, the payment of the Bank of England dividend, the repayment by the Bank of money borrowed on consols and tbe transfers from the Government to the County Councils will add largely to the supply in the market. Further, the fear entertained that gold will be shipped to New York has disappeared, while gold instead of going to Buenos Ayres is coming back from that city. To put down the premium on gold the Argentine Finance Minister sold large amounts of the metal during the past couple of months, and almost as soon as it was delivered it was shipped to Europe. Part of the gold has gone into the Bank of England and part has been taken to Berlin, and therefore it is hoped that there will be no withdrawals from the Bank for Berlin.

But while all this is true, it must not be forgotten, on the other side, that the outside market owes to the Bank an amount equal to the interest, payable next week, on the national debt; that the outflow of coin and notes for the internal circulation in a few weeks will be very large; and that gold shipments may begin at any moment, for though gold is now coming from Buenos Ayres it may be taken back, and certainly will be taken back, if the Argentine Government can raise a loan in Europe or can dispose of state railways or other property. It does not seem probable therefore that money will be either so plentiful or so cheap as the market generally expects.

The price of silver continues firm at 43%d. per oz., and there has been a sharp rise in Mexican dollars, the demand coming from China, this being the active season there. During the financial year ended on Monday night the India Council realized from the sale of its bills and telegraphic transfers £15,474,496, or £784,000 more than had been estimated for in the Budget twelve months ago, and the average price obtained was 3-16 of a penny per rupce higher than the Budget estimate. In the new financial year the estimate is that the sales will realize a trifle under 15 millions sterling,that is to say, nearly half a million sterling less than in the past financial year,-and the price expected to be obtained is the same as the average for the past year. The action of the Council will probably largely depend upon whether the price of silver is maintained or not. If the price is high, and consequently the bills can be sold advantageously, no doubt the Council will sell freely; otherwise it will sell sparingly. If the price is to depend mainly upon the Indian demand, it is not likely to be maintained, for in the ten months ended with January last the value of the imports into India, including merchandise, treasure and Council bills, was somewhat over 863/4 crores of rupees, while the value of the exports was but a little over 84 crores of rupees. The balance against India was thus nearly 23/4 crores of rupees or, at 1s. 5d. per rupee, not far short of 2 millions sterling.

During the financial year ended on Monday night the total revenue collected by the Government of the United Kingdom was £94,489,836. Out of this, however, £5,185,520 have to be handed over to the local authorities, leaving the imperial revenue £89,304,316. Roughly, therefore, the Chancellor of the Exchequer has received 31/4 millions more than he estimated twelve months ago. The expenditure is a trifle under the estimate of the Budget, and consequently he has a realized surplus of fully 31/4 millions sterling. For the new year the expenditure apparently will be a trifle over 861/4 millions sterling. The expenditure on the Army, Navy and Civil Service is known; the permanent charge of the debt is also known. The only point on which any doubt arises is as to what are called the "Other Consolidated Fund Charges," which may vary by a few hundreds of thousands of pounds. Possibly, too, the Chancellor of the Exchequer may add something for the 4 millions sterling he is about to lay out in building and repairing barracks. Apparently the expenditure will not be more than 8634 millions, while the revenue may fairly be estimated at 901/2 millions sterling, unless the Chancellor of the Exchequer has any reason for wishing to keep down his estimate as low as possible.

The Committee of the Stock Exchange decided upon closing the Exchange to-day. Consequently from last Thursday evening till next Tuesday morning no business can be done. With this prospect before them it was not likely that operators would engage in new risks to any large extent, and therefore business has continued very inactive all through the week; yet undoubtedly there has been a better tone, prices in almost every department being higher than last week. As we have said, however, this is not due to increased business. The selling from Berlin has once more come to an end, and it is hoped now that the crisis is over for the present. The great banks of the Continent have combined to support the market, and if no political accident happens, the expectation is that until midsummer at all events the Bourse will pull through satisfactorily. In Paris preparations were being made for an active campaign after Easter, but the retirement of Prince Bismarck has created a very uneasy feeling there, and it is doubtful now whether a very active speculation can be April 18:

carried on. Still a large part of the floating debt has to be funded, and it is believed that an attempt will be made voluntarily to convert the $4\frac{1}{2}$ per cents. It is announced, too, that the negotiations between the French and the Egyptian governments for the conversion of the Egyptian Preference debt are going on satisfactorily, and preparations are being made for converting a part of the Turkish debt. If speculation becomes active in Paris, and if prices are raised considerably, there may be a return of confidence in this market and business may become larger.

But it is difficult to see how there can be sustained activity. Many believe that there must be a collapse in the Argentine Republic, that Brazilian securities of all kinds must decline still further, and that there must be a liquidation of the bad business accumulated in Germany. Besides this it is known that the great financial houses here and upon the Continent, the syndicates, the trust companies and the large operators. are heavily loaded with stocks which the public have refused to buy, and in addition to this all prices are exceedingly high. Egyptian unified bonds this week have been quoted higher than ever before. Lastly, and not less serious than any of these facts, is the renewed uneasiness inspired by the removal of Prince Bismarck. The world had come to the conclusion that he would maintain the peace as long as he lived. Now that he is no longer at the helm nobody knows what may happen. People have become accustomed to expect surprises from the German Emperor, and they are growing nervous respecting him.

The dock strike in Liverpool has at last been settled, but strikes on a smaller scale are going on all over the country, and the miners of Durbam, who only a couple of weeks ago accepted an advance of 5 per cent from the mine owners, have put forward a fresh demand for a large advance. It is hardly thought probable, however, that a strike will occur. Meantime the great rise in the price of coal and in wages and the recent wild speculation in pig iron are adversely affecting the manufacturing branches of the iron and steel trades. Even pig iron makers complain that at present prices they are losing money and in many cases they are closing their works. But it is chiefly in the manufacturing branches that the pinch is felt. The manufacturers say that they cannot reduce their quotations, and their customers insist that they will not buy at current prices. In shipbuilding the paucity of new orders is as marked as ever almost, although March was not quite as bad a month as January and February. It is reported, however, from the Clyde that while in the first quarter of last year the new vessels ordered amounted to 80,000 tons, in the first three months of this year they have not amounted to much more than 15,000 tons. The falling off is of course the result of over-building in the past two years, which has brought about a great fall in freights. In its turn the lessened demand for shipbuilding is injuriously affecting the iron and steel trades.

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:

	1890.	1889.	1888.	1887.
	£	£	£	£
Circulation	24,931,370	24,493,950	24,601,745	21,762,870
Public deposits	11,169,241	12,359,055	13,817,163	8,202,209
Other deposits	25,844,163	24,089,888	23,795,372	25,058,014
Government securities	15,770,925	15,710,396	18,210,712	14,434,661
Other securitles	24,505,603	25,019,301	23,952,308	21,455,331
Reserve	15,354,011	14,336,906	13,447,155	15,224,609
Coin and bullion	23,835,381	22,930,856	21,818,900	21,237,479
Prop. assets to liabilities.per ct.	41%	301/6	36 1-16	4514
Bank rateper ct.	4	3	2	3
Consols		981/6		****
Clearing-House returns	181,793,000	180,059,000	109,651,000	128,392,000

The following shows the imports of cereal produce into the United Kingdom during the thirty weeks of the season compared with previous seasons:

IMPORTS.						
1889-90,	1888-89.	1887-88.	1886-87.			
Wheatewt. 30,357,599	35,886,118	26,957,165	29,808,586			
Barley 10,419,436	12,541,404	11,243,364	12,070,628			
Oats	9,093,124	9,216.793	8,310,349			
Peas 1,128,922	1,214,488	2,054,674	1,447,807			
Beans 2,041,118	1,964,009	1,564,778	8,534,107			
Indian eern 20,657,595	15,780,715	12,715,984	15,539,618			
Flour 10,200,961	8,598,747	10,822,320	10,110,589			
1889-90.	1888-89.	1837-88,	1886-87.			
Aver, price wheat week.29s. 9d.	30s. 2d.	30s. 3d.	33s. 3d.			
Av. price wheat season .29s. 11d.	31s. 6d.	30s. 2d.	32s. 7d.			

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London, are reported by cable as follows for the week ending April 18:

		1		1	1	1
London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Bilver, per ozd.	3434	4419	45	4538	464	4618
Consols, new 23 percts.	97518	98	98318	98518	98516	9814
do for account	98118	98318	98518	9836	9838	98316
Fr'ch rentes (in Paris) fr.	89.224	89.10	89 05	89.2212		89.127
U. 8. 4128 of 1891	106	106	106	106	106	106
U. 8. 4s of 1907	12434	12434	12434		12434	12434
Canadian Pacific	74	7438	754	7534	764	7618
Chio. Mil. & St. Paul	6938	6912	7019	7014	70%	7058
Illinois Central	118	118	11814	1184	11838	1184
Lake Shore	110	110	11034	11034	110%	11019
Louisville & Nashville	861g	8534	87%	8734	873	8758
Mexican Central 4s	7314	7312	737g	74	7458	7518
N.Y. Central & Hudson.		110	11018	1104		11058
N.Y. Lake Erie & West'n	2158	2434	2512	254	2518	254
do. 2d oons	103	103	1034	10312	103%	10312
Norfolk & Western, pref.		62	634	6119	6134	6134
Northern Pacific, pref		7514	75%	757g	7578	7612
Pennsylvania		5538	5512	5578	5638	5658
Philadelphia & Reading.		2058	2034	21	2118	2138
Union Pacific	64	6138	6538	6512	651g	6512
Wabash, pref	3019	3012	31	31	314	3112

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$9,877,526, against \$12,060,396 the preceding week and \$8,811,610 two weeks previous. The exports for the week ended April 15 amounted to \$0,050,497, against \$5,392,334 last week and \$5,971,873 two weeks previous. The following are the imports at New York for the week ending (for dry goods) April 10 and for the week ending (for general merchandise) April 11; also totals since the beginning of the first week in January. of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For Week,	1887.	1888.	1889.	1890.
Dry Goods Gen'l mer'dise	\$2,436,895 9,944,663	\$2,847,061 8,352,252	\$2,294,985 5,471,109	\$2,328,344 7,549,182
Total	\$12,381,538	\$11,229,313	\$7,766,094	\$9,877,526
Dry Goods Gen'l mer'dise	\$42,190,155 95,783,508		\$47,849,493 102,525,641	\$50,260,612 99,139,626
Total 15 weeks.	\$137,973,6°3	\$146,844,871	\$150,375,134	\$149,400,239

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending April 15 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1887.	1888.	1889.	1890.
For the week Prev. reported	\$5,321,101 82,744,930			
Total, 15 weeks.	\$88.066.034	\$85,79),687	\$102,712,844	\$99,424,102

The following table shows the exports and imports of specie at the port of New York for the week ending April 12 and since January 1, 1890, and for the corresponding periods in 1889 and 1888:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK. Exports.

Gold.	Lap	71 10.	incports.		
	Week.	Since Jan.1.	Week.	Since Jan.1.	
Great Britain France	\$1,200	\$50.979 5,000	\$158,646	\$150,582 2,402,226	
West Indies. Mexico	374,508	1,766,199 1,600	202,650 4,118	890,056 79,102	
South America All other countries	182,000	802,078 23,290	4,560	4.842 57,927 239,408	
Total 1890 Total 1889 Total 1888	\$557,708 793,263 268,200		\$369,974 180,906 200,412		
Silver.	Expe	rts.	Imports.		
	Week.	Since Jan. 1.	Wcek.	Since Jan.1.	
Great Britain	Week. \$546,275	\$7,602,987 19,000	\$9,733	\$79,843	
Great Britain	\$546,275 400	\$7,602,987 19,000 32,972		\$79,843 1,351 9,773 90,272	
Great Britain	\$546,275	\$7,602,987 19,000	\$9,733	\$79,843 1,351 9,773 90,272 135,037 52,724	
Great Britain France Germany. West Indies Mexico South America.	\$546,275 400	\$7,602,987 19,000 32,972 22,612 156,199	\$9,733 6,558 620	\$79,843 1,351 9,773 90,272 135,037 52,724	

—Attention is called to the loan offered by the Doran & Wright Company, Limited, of this city, of the County of Allegheny, State of Pennsylvania, bearing 3½ per cent interest. These bonds are registered 5-20 bonds and are issued to retire balance of "riot" bonds issued in 1881, and are free from taxation. The total debt of the county January 1, 1890, was \$4,641,681, while the assessed valuation was \$268,227,828, with a population of a half million people. These bonds are recommended by them as investments for executors, trustees, savings institutions, &c., and will be awarded to the highest bidder. Bids will be received by the Doran & Wright Company to April 30, 1890, for all or any portion of \$650,000 of these securities. Particulars will be found in their advertisement. Attention is called to the loan offered by the Doran &

— Attention is called to the issue of \$192,000 of the Kanona & Prattsburg Railway Company bonds, offered in this city by the well-known firm of Jones & Faile, investment bankers. These are first mortgage 5 per cent fifty-year bonds, interest payable in New York in January and July, and are issued at about \$16,000 to the mile. The road is situated in this State, and is now in successful operation from Kanona to Prattsburg, running through a fine valley, and having already first class connections with the Erie Railway. It is proposed to extend this line on the north to Stanley, where it will connect with the Northern Central Railway; thence to Geneva, where connection will be made with the New York Central and Lehigh Valley railways, a distance of about 30 miles, while on the west it is intended to run to Hornellsville, a distance of 18 miles, connecting there with the New York Lake -Attention is called to the issue of \$192,000 of the miles, while on the west it is intended to run to Hornellsville, a distance of 18 miles, connecting there with the New York Lake Erie & Western for points South and West, thus making it an important system. These bonds are now offered for the first time on a basis that will net the investor six per cent. Since railway enterprises in the State of New York are regarded as among the most desirable, investors will doubtless find this an issue to meet their approbation upon examination of its real merits. The Farmers' Loan & Trust Company, this city, are the trustees of the mortgage.

—Buyers and sellers of foreign exchange cable transfers.

—Buyers and sellers of foreign exchange, cable transfers, also commercial credits available in all parts of the world, should notice the card of the Merchant's Bank of Canada in the columns of the Chronicle. This bank has a paid-up capital of \$5,229,200, with a reserve fund of \$2,135,000. Messrs. Henry Hague and John B. Harris, Jr., are the agents of the bank in this city, where they are well and favorably known.

— A limited issue of Flint & Pere Marquette Railway Company's bonds are offered in the CHRONICLE columns to-day by the First National Bank of New York and Messrs. Fahnestock & Co. These bonds are offered for the present at 105 and accrued interest, and as the earnings of the company show a steady increase bond buyers will no doubt give them their

- Messrs. Joseph Walker & Sons give notice in our columns to-day to holders of the Green Bay Winona & St. Paul income bonds and stock, that, as fiscal agents, in accordance with the plan presented under date of July 15, 1889, the subscription under second call is payable on the 21st of April, 1890, at the Farmers' Loan & Trust Co., trustee, this city.

—At a directors' meeting of the International Loan & Trust Co., of Kansas City, Mr. J. S. Chick resigned as President, and Mr. G. F. Putnam was elected to fill the vacancy. Mr. Putnam went to Kansas City from New England in 1882, and became connected with the company in 1887. He has successively filled the offices of General Manager and Treasurer.

—Messrs. John H. Davis & Co., whose advertisement appears in another column to-day, offer to their clients, free of charge, their thoroughly equipped bureau of information for determining the values of all kinds of railroad and other mortgage honds. Parties desiring to buy or sell securities can appear the property of this offer. avail themselves at once of this offer.

—The time for the deposit of Cameron Iron Coal Company securities under the plan and agreement dated March 26, 1890, lodged with the Central Trust Company, is extended to and including May 1, 1890.

—The regular quarterly dividend of 1½ per cent on the capital stock of the St. Paul Minneapolis & Manitoba will be paid May 1.

Messrs. Reed & Flagg offer in to-day's Chronicle a selected list of railway stocks and bonds for investment.

Banking and Financial.

TO INVESTORS.

\$650,000

COUNTY OF ALLEGHENY (State of Pennsylvania) Registered Bonds, 5-20, 312 Per Cent.

INTEREST PAYABLE SEMI-ANNUALLY, APRIL AND OCTOBER 1 IN NEW YORK FUNDS.

These bonds are issued to retire balance of Riot Bonds, and are in every way a desirable FIRST-CLASS SECURITY. Bids will be received until May 1. Particulars on application.

DORAN & WRIGHT COMPANY, Limited, NO. 10 WALL STREET.

SPENCER TRASK & Co.,

BANKERS.

Nos. 16 and 18 Broad Street, New York City. ALBANY, N. Y.: SARATOGA, N. Y: PROVIDENCE, R. I.: TRANSACT A GENERAL BANKING BUSINESS.

All classes of Securities Bought and Sold on Commission. Special attention given to Investment Securities. Direct wire we each office and to Philadelphia, Boston and Chicago.

FIVE PER CENT 50-YEAR GOLD BONDS OF THE Kanona & Prattsburgh" RR. Co., 6 per cent 40-year bonds of the 'Valley of Ohlo" RR. Co. and choice municipal and corporation bonds paying from 312 to 6 per cent nel, are offered and recommended as desirable income luvestments by Messrs. JONES & FAILE, Iuvestment Bankers, 135 Broadway, N. Y.

The Bankers' Gazette.

DIVIDENDS

The following dividends have recently been auneunced:

Name of Company.	Per Cent.	When Payable.	Books Closed, (Days inclusive.)
Paeific (quar.)	3&25 x		April 16 to to April 30
Mire Insurance, American Miscellancous: Distil, & Cattle Feed. (monthly) Holland Trust (quar.)		May 1	April 16 to April 20 to April 22 April 22 to May 1

WALL STREET, FRIDAY, April 18, 1890-5 P. M.

The Money Market and Financial Situation .- There has been a much stronger feeling in Stock Exchange circles this week, notwithstanding the unsettled rates on railroads in the West. The further reduction in the Bank of England rate is a good feature, and if the very easy money in London encourages a renewed interest in American securities, as now seems quite pessible, it may protect us from an export of gold and at the same time help our stock and bond markets by the increased demand for foreign account. There seem to be many reasons why this demand should again become more active, and under the present outlook it is one of the supporting influences that may be counted upon as probable rather than otherwise.

In our home market the question of actual values and possi-In our home market the question of actual values and possible dividends is much more discussed and made a basis of operations than it was in some former periods. Then, the attitude of certain heavy operators or the possibility of a speculative boom were the main points talked about; but at the present time we think that the earnings of the different properties and the dividend prospects of each one are more seriously weighed than ever before, and if this is true it is a healthy indication. Dividends must finally be the touch-stone by which stocks are to be judged, while speculative moves and combinations on a large scale frequently end in heavy losses to outsiders, and hence in an ultimate damage to stock business in general. We saw enough of this with the "Trusts" during 1889. in general. 1889.

The business in bonds has much improved lately; the Board lists show large sales, and many bonds have advanced considerably. This is a favorable condition of affairs at all times.

A comparison of prices for the various Exchange memberships this month and in April, 1889, is given below.

EXCHANGE MEMBERSHIPS

Exchange.	Aprit 1889.	April, 1890.
New York Stock Exchange New York Consolidated Stock & Petroleum Exch. New York Froduce Exchange. New York Cotton Exchange New York Coffee Exchange New York Real Estate Exchange & Auction Room. Boston Stock Exchange. Philadelphia Stock Exchange. Cincago Board of Trade.	1,200 11,000 *2,950	275 900 630 500 *1,200 13,000 2,500 bid

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2 to 6 per cent, with 4 per cent as a fair average. Prime commercial paper is quoted at 51/6 6 p. c.

quoted at 51/66 p. c.

The Bank of England weekly statement on Thursday showed a gain in specie of £242,000, and the percentage of reserve to liabilities was 45·30, against 43·90 last week; the discount rate was reduced to 3 per cent. The Bank of France gained 5,475,000 francs in gold and 675,000 francs in silver.

The New York Clearing House banks in their statement of April 12 showed a decrease in the surplus reserve of \$990,075, the total surplus being \$452,400, against \$1,442,475, the previous week.

vious week.

	1890. April 12.	Differen's from Frev. week.	1889. April 13.	1888. April 14.
G==14-7	8	\$	\$	*
Capital	61,062,700 58,249,600	*******	60,762,700 53,452,700	50,512,700 58,928,400
Loans and disc'ts Circulation	406,608,700	Dec.1,449,600	417,446,300	367,280,800
Net deposits	410.238,800	Dec. 1,336,500	434.143.800	7,757,400 4,430,700
Bpecie Legal tenders		Dec. 1,755,100 luc. 430,900		372,946,000 31,532,100
Reserve hold		Dec. 1,324,200		
Legal reserve	102,559,700	Dec. 334,125	108,535,950	93,607.675
Surplus reserve .	452,400	Dec. 990,075	6,065,550	10,870,425

selling 1/6@1/4 premium; St. Louis, 75c. per \$1,000 premium; Chicago, 25c. per \$1,000 premium.

The posted rates of leading bankers for foreign exchange are as follows:

April 18.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial. Paris (francs). Amsterdam (guilders). Fraukfort or Bremen (reichmarks).	484 64844 48348484 5184551816 401684014	

United States Bonds.—Quotations for Government bonds remain unchanged, and the market has been firm in tone. The purchases by the Treasury this week were \$2,003,350, of which \$1,599,600 were fours.

The statement for this week is as follows:

	434 P	er Cents d	ue 1891.	4 Pe	r Cents du	s 1907.
	Offeringe.	Purch'es.	Prices paid.	Offerings.	Purch'es.	Prices paid
Saturday	\$25,000	\$25,000	10354	\$486,800	\$496,800	122
Monday	236,000	230,000	1031/4	36,450	38,450	123
Tuesday				9,000	9,000	122
Wedn'sday.	14,000	14,000	1031/4	801,150	801,156	122
Thursday	128,500	129,500	1031/4	15,000	15,000	122
Friday	250	250	103%	751,200	751,200	122
Total	\$403,750	\$403,750	. 10314	1,599,600	\$1,599,600	122

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

	Interest Periods	April	April	April	April	April	April
							40.
4128, 1891reg.	QMch.	*10312	*10312	*10312	*10312	*10312	10312
4128, 1891 coup.	QMcn.	*10312	*10342	"103 ¹ 2	"10312	*10342	******************
4s, 1907rcg. 4s, 1907coup.	QJan.	*100	*100	*199	12228	4199	*199
6s, cur'cy.'95reg.	J. & J.	*116	*116	*116	*116	*116	*116
6g. cur'cv.'96 reg.	J. & J.	*1184	*11812	*11842	*11442	*11812	*11812
6s enger. 97 reg.	J. & J.	*121	*121	*121	*121	*121	*121
6s. cur'et. '98 reg.	J. 5 J.	*124	*124	*124	.*124	*124	*124
6s, cur'sy,'99rcg.	J. & J.	(*126½	*12612	*126 2	*12612	*12612	12612
* This is the price bi	d at the	mornin	g board	l; no s	ale was	made.	

State and Rallroad Bonds.-Business in State bonds at the

State and Rallroad Bonds.—Business in State bonds at the Exchange continues limited, but the transactions have been at good prices, as follows: \$20,000 Tenn. sett. 5s at 104@104¼, \$21,000 sett. 3s at 74@75, and \$2,800 sett. 3s (small) at 71½@72½; \$10,000 No. Car. 6s, 1919, at 125, \$7,500 consol. 4s at 96½ a97 and \$1,000 special tax trust rects at 4½; \$1,000 So. Car. 6s Brown consols at 102½; \$1,000 Va. 6s def. tr. rects. at 7¾, and \$5,000 Ala. cur. fund. 4s at 108.

Railroad bonds are in good demand, with the tendency of prices still upward, several issues having made large advances during the week. The most prominent in point of activity were the West. N. Y. & Penn. 2ds, which rose from 33 on Saturday last to 38 on Wednesday, closing to-day at 37; the deal in Buff. Roch. & Pitts, stock it is presumed will affect favorably the W. N. Y. & P. Road. Fort Worth & Den. City 1sts and Atl. & Pac. incomes have also been active and advancing, the former to 109 to-day; Ches. & Ohio consol. 5s close at 102½. Rio Grande Western 1sts have been active and advancing, closing at 73½. Mo. Kan. & Tex. new general 4s (trust rects.) were quite active Thursday and to-day at 75½-76¼, and the M. L. S. & West. ext. 5s were active to-day, closing at 102½. closing at 1021/2.

Taily-76¼, and the M. L. S. & West. ext. 5s were active to-day, closing at 103½.

Railroad and Miscellaneous Stocks.—Although the railroad situation at the West remains in an unsatisfactory condition, stocks, though irregular during the past week, have had a strong undertone. The grangers (notably Rock Island), the D. L. & W., Missouri Pacific and Union Pacific furnished the bulk of the business, with some help from Col. C. & Iron and Pac. Mail. With hut few exceptions, prices all along the list show advances, and in many cases quite substantial ones. Lackawanna, on active transactions, has advanced to 139¾ from 135¼ last Friday, and Mr. S. V. White is again reported as a bull in this stock; D. & H. and Cent. N. J. also gained several points on signs of a better spring and summer trade in anthracite coal. The buying of Col. Coal & Iron was reported to be for inside parties, and it went to 52½ Thursday, a gain of 6½ per cent from last Friday. The advance to 41½ in Pac. Mail, on a good business, was said to be on rumored negotiations with the Nor. Pac. RR. for a trans-Pacific line to run from Tacoma; it closes at 40¾. Oregon Nav. advanced to 102 Thursday, from 97½ last week, reported to be on covering by shorts. Manhattan El., ou the negotiation of the consolidated bonds, advanced to 112, closing at 111, and U. S. Express, which reached its lowest point on Monday (70) since the break, closes to-day at 73¾. The Ches. & Ohio stocks were features to-day and very strong. The Western National bank stock has been remarkably active since Messrs. Depew, Whitney and Hyde went into the directory, and closes strong at 110. In the Trusts no business of importance was transacted until Thursday, when dealings in Sugar (which on Wednesday aggregated only 5,250 shares) footed up 33,468 shares, at 65 to 66%, and the activity was continued to-day. The closing prices were: Sugar 68¼, Pipe Lines 84½, Lead 18½; against 62%, 80¼ and 173% respectively last Friday. To-day Chicago Gas was quite active, closing at 48¾.

The new rule regar

A feature at the Exchange this week was the re-appearance of silver bullion certs., \$20,000 of which sold on Wednesday at 100½-½, \$10,000 on Thursday at 102 and \$60,000 to-day at 10256. 1025/8-3/4.

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING APRIL 18, AND SINCE JAN. 1, 1890.

STOCKS-PRICES AT	M. I. B	100							ALL	ALLIA	10,				_
ome 0170				HEST A					- 1			Sales of the	Range Sln	co Jan. 1, 1890.	_
. 8TOCKS.	April 1		Monday, April 14.	April		Wedne April		Thurs: April		Frid: April		Week, Shares.	Lowest.	llighest.	
Active IIR, Stocks.	3718 3	-	252. 201.	277	2010	3758	384	3778	202	201.	905.	07 045	009. Year	15 000 1	_
Atchlson Top. & Santa Fe Canadian Pacific	*7112 7	7212 1	$373_{8} 381_{8} 721_{8} 723_{4}$	$\frac{377_8}{73^{1_4}}$	$\frac{38^{1}8}{73^{1}4}$	73^{5}_{8}	7438	7458	383 ₈ 743 ₄	*7414	38 ⁵ 8	27,245 1,190	3038 Jan. 7158 Mar.	19 774 Jan. 1	
Canada Southern Central of New Jersey	$54\frac{1}{4}$ 5 $117\frac{1}{2}$ 11	18 1	54 % 55 119 119	1194	$\begin{array}{c} 55 \\ 120 \end{array}$		543 ₄ 120	55 120		x11938	5134 11958	2,150	52½ Feb. 115½ Feb.	4 12712 Jan.	3
Central Pacific	*30½ 3 2238 2	2212	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*31 221 ₂	3134 221 ₂	*30%	313 ₄ 223 ₄	*31	31 4 23 4	*31 231 ₂	313 ₄ 24	5,749	30 Mar. 2218 Feb.	24 27 s Jan.	2
Do do 1st pref	*3812 4	11 *	59 61 385 ₈ 41	*39 ¹ 8		5834 3918	5834 41	60 ¹ 8 40	$\begin{array}{c c}62\\41^{1}4\end{array}$	4034	$\frac{62^{5}8}{42^{1}8}$	3,332 1,500	58 Mar. 37 ¹ ₂ Feb.	21 4538 Jan.	9 -
Chicago & Eastern Illinois	3512 3	35^{1}_{2}	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	364	3614	1047 ₈	37	3612	$\frac{106}{36^{1}2}$	105 42	37	836	26½ Feb.	3 375g Jan. 2	27 .
Do pref Chicago Milwaukee & St. Paul.	6678 6	3738	$^{\circ}84 86 \\ 67 \frac{1}{2} 68 \frac{5}{8}$	$\begin{array}{c} 85 \\ 681_2 \end{array}$	$\frac{85}{69^{1}8}$	85 ¹ 8 65 ¹ 4	85 ¹ 8 68 ⁵ 8		85 ¹ 4 69		$\frac{86}{6858}$	505 74,225	70 Feb. 66 ¹ 8 Mar.		27 28
Do pref. Chicago & Northwestern	$1110\frac{1}{8}11$	$\lfloor 0^{1_2} \rfloor 1$	$13 113^{1}4$ $10^{1}4 111$	111	1114	1103		111	$113\frac{1}{2}$ $111\frac{1}{4}$	1127_{8} 1111_{9}	1114	8,267	11234 Apr. 107 Feb.	9 1173 Mar. 1 21 1123 Jan. 2	.3 27
Do pref. Chicago Rock Island & Pacific.		3934	$89^{3}8 90^{3}4$	9012	$91\frac{1}{4}$	90	$\frac{1424}{904}$	$\frac{142}{90}$	91^{38}	907_{8}	$\frac{1424}{9158}$	510 71,256	881 ₂ Feb.	5 1434 Jan. 19 9858 Jan.	3
Chicago St. Louis & Plttsburg pref.	*4812 5	51	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*48	$\frac{161_4}{50}$	*15 48	161 ₂ 48	*151 ₂	$\frac{16^{1}}{50}$	$^{151_{2}}_{46}$	$\frac{15^{1_{2}}}{50}$	100 115	15½ Jan. 43½ Jan.	13 53 Feb. 2	26 26
Chicago St. Paul Min. & Om Do pref.	9312 9	312 "	93	*32	33	*32 *941 ₉	33	*32 95	33 95	$\frac{32^{12}}{95^{12}}$	$\frac{32^{1}2}{96^{1}2}$	100 170	92 Feb.	19 9712 Jan. 2	27 27 -
Cleve, Cincin. Chlc. & St. L Do pref.	*98 9	812	711_{2} 723_{8} 98 99	72 *984	$72\frac{1}{4}$	724 984		72^{3}_{8} $*98^{1}_{2}$	7234	$72\frac{1}{4}$	$\begin{array}{c} 72^{1} \\ 99 \end{array}$	4,056 1,785	66½ Feb. 96 Feb.	17 100 Mar. 1:	29
Columbus Hocking Val. & Tol. Delaware Lackawanna & West	13518 13	22 3538 1	$\frac{22}{135}$ $\frac{22}{8}$ $\frac{136}{4}$		$\frac{22^{1}4}{137^{1}6}$	*211 ₂ 1363 ₄	$\frac{23}{138}$	*21 1377 ₈	$22\frac{1}{2}$ $139\frac{1}{4}$	$\frac{227}{139}$	$\frac{23}{139}$	2,605 $147,777$	1812 Jan. x13438 Apr.	13 237 ₈ Jan. 2 1391 ₂ Apr. 1 1 17 Jan.	15
Denver & Rio Grande Do pref.	*4538 4	658 0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4714	$\frac{153}{474}$	15^{7}_{8} 48^{1}_{4}	485	$16\frac{1}{4}$ $48\frac{1}{8}$	$16\frac{1}{4}$ $48\frac{1}{2}$	*15½ *48	164 484	2,608 1,300	14 ¹ ₂ Apr. 45 Mar.	1 17 Jan. 26 513 Feb.	6
Deny. Tex. & Ft. W assented East Tennessee Va. & Ga	*838	834	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	323 ₈ *83 ₈	323 ₄ 83 ₄	321 ₂ *83 ₈	325 ₈ 83 ₄	323 ₄ 81 ₉	33 ¹ 4 8 ¹ 2	$\frac{33^{1}4}{8^{1}2}$	$\begin{array}{c} 331_2 \\ 81_2 \end{array}$	3,318 240	307 ₈ Mar. 83 ₈ Apr.	1 36 ¹ 2 Jan.	4
Do 1st pref. Do 2d pref.			$\begin{array}{cccc} 72 & 74 \\ 22 & 23 \end{array}$	$^{721_2}_{*22}$	$72\frac{1}{2}$	*72½ *22	74 23	*721 ₂ *22	$\frac{74}{2234}$	$72\frac{1}{2}$	$\begin{array}{c} 72\frac{L_2}{23} \end{array}$	600	67 Jan.	6 74 Feb. 1	
Illinois CentralLake Erie & Western	*1718 1	1758	$17\frac{1}{9}$ $17\frac{1}{2}$	1712	$^{116}_{17^{1}_{2}}$		116 17 ¹ 4	115 ¹ 4 17 ¹ 4	$\frac{1154}{174}$		$\frac{116}{1778}$	$\frac{377}{1,400}$	114 Feb. 17 Feb.	201120 Jan. 3	1
Lake Shore & Micb. Southern.	63 ¹ 8 6	33 ¹ 8	$63 63^{1}_{2} \\ 107^{1}_{4} 107^{1}_{2}$		$63\frac{1}{4}$ $107\frac{1}{2}$	*6314 10714		635_{8}	$64\frac{1}{2}$ $107\frac{5}{8}$	$64\frac{1}{4}$ $107\frac{3}{6}$	65	5,816 9,333	62 Mar.	1 68 Jan. 3	31
Long IslandLouisville & Nasbville	$\begin{bmatrix} 86 & 8 \\ 83^{1}{2} & 8 \end{bmatrix}$	36	87 87 841 ₂ 851 ₈	87 ¹ ₂ 85	$87\frac{1}{2}$ 853_{8}	*87 8134	89 85	88 85	8814 8538	*87½ 85¼	88 861 ₈	561 36,503	86 Mar. 824 Feb.	5 91½ Jan.	8
Louis. New Alb. & Chicago Manhattan Elevated, consol		$13 + 1075_8 + 1$	$^{4}41_{2}^{1}43_{2}^{1}$ $^{1}07_{2}^{1}109_{2}^{1}$		$\frac{44}{1094}$	$^{*41}_{2}$ 1093_{8}		*42 109	$\begin{array}{c} 44 \\ 1105 8 \end{array}$	$\frac{42}{110^{12}}$	$\begin{array}{c} 42 \\ 112 \end{array}$	10 8,441	37 Jan.	13 54 ¹ 2 Mar. 1 14 112 Apr. 1	10
Michigan Central Milwaukee Lake Sh. & West	*97 9	$07^{1_{2}}$	*97 98 924 924	98	98 95	*9712		*9712	98 95	98 *93	98 95	435 110	92 Mar. 9178 Mar.	4 99 Apr.	3
Miss. Kan. & Texas, trust rec.		$ \begin{array}{c c} 09^{1}_{2} & 1 \\ 7^{3}_{4} \end{array} $	8 8		1093 ₈	*109 *71 ₂	110	*109 712	$\frac{109^{1}2}{8}$	109 ¹ / ₂	1093 ₄	575 410	108 Apr. 734 Apr.	8 117 Jan. 2	
Missouri Pacific	6934 7	7058	7034 7134 *14 16	713 ₈	$72\frac{1}{8}$	71 ¹ 4 *13	713 ₄	71 ¹ 8 *13	71 ⁷ 8 15	7112	$\frac{72}{141_2}$	53,850 200	6934 Apr. 13 Jan.	11 76 ¹ 4 Jan. 2 7 18 ¹ 8 Jan. 2	27
Nashv.Chattanooga&St.Louis New York Central & Hudson.		1	$103\frac{1}{2}103\frac{1}{2}$ $107\frac{1}{4}107\frac{1}{4}$	*100	10334		104	*100	$104 \\ 1074$	100	$104 \\ 1074$	100 670	102 Jan.	6 104 Feb. 19 10858 Mar. 1	1
New York Chie. & St. Louis Do 1st pref.	*1634 1	174 1	16 ½ 17 70 70¼	17	1718 7034	*1634 *70	$\frac{17\frac{1}{4}}{70\frac{1}{2}}$	*1634	$\frac{17}{701_2}$	$^{*163}_{4}$ $^{705}_{8}$	7058	400 190	16 Feb. 70 Jan.	24 184 Jan. 2 7 712 Jan.	
Do 2d pref. New York Lake Erie & West'n	3912 3	3912	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3912	$\frac{393}{247}$	$^{*391}_{2419}$		*391 ₂ 243 ₈	40 243 ₄	*39 2458	24^{7}_{8}	400 5,680	36 Feb. 233 Apr.	21 3978 Mar. 2	
Do pref. New York & New England		1514	454 464	61	61 4638	601 ₂ 46		*60 45 ⁷ 8	61 46 ⁵ 8	*60 463 ₈	61 47 ¹ 8	200 13,335	59 Mar. 434 Jan.	31 65¼ Jan. 2 7 49¼ Feb.	29
New York Ontario & West New York Susqueban, & West.		731	7 7 7		183 ₈	18 74	18 ¹ 8 7 ¹ 4	18 712	$183_{8} \\ 71_{2}$	18 ¹ 8 7 ¹ 2	18 ¹ 8 7 ¹ 2	1,810	17 ¹ 4 Mar. 6 ³ 8 Mar.	11 2014 Jan.	4
Do pref. Norfolk & Western	*27 2	28	28 28 *19 20	*28 ¹ 4	$\frac{291_{4}}{20}$	*28	$\frac{29_{1_2}}{20}$	*28 *19	$\begin{array}{c} 291_2 \\ 20 \end{array}$	29 *19	29 20	150	27 Feb. 19 ¹ 8 Mar.	27 31 ¹ 2 Jan. 2	25
Do pref	*5812 5	301 ₂	5934 5934 3012 3012	5978	597 ₈	597 ₈ 3034	60 303 ₄	*5934 314	60 ¹ 4 31 ¹ 4	60 31	60 31	500 754	5934 Apr. 30 Jan.	14 6334 Jan. 2	28 27
Do pref Ohio & Mississippi	7318 7	734	733_{8} 737_{8}		74	7334 *194	73^{7}_{8}	73°8 *19	7418 20	74 *19	$\frac{74^{18}}{20}$	4,577	7134 Mar. 1914 Apr.	19 7638 Jan. 2	28 28
Oregon & Trans-Continental.	*44 4	141 ₂	45 ¹ ₂ 46 ¹ ₄ 37 ¹ ₄ 37 ⁵ ₅	$\frac{46^{1}2}{37^{1}4}$	47 371 ₂	47 374	$\frac{20}{47}$ 373_8	47 374	47 37 ⁷ 8	463 ₄ 373 ₄	47 38	2,284 9,245	43 Feb. 33 ¹ 2 Jan.	28 56 Jan.	2 25
Peoria Decatur & Evansville. Phila. & Read. Vot. Trust. Cert.	204 2		20½ 21 40¼ 40¾	21	2212	2134 4034	213 ₄	$\frac{21}{4078}$	2138 411 ₂	21	21 ¹ ₂ 41 ³ ₈	2,475 29,725	16½ Jan. 35½ Jan.	17 2312 Apr.	2
Richmond&West P't Terminal Do pref.	2034 2	21 781 ₂	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2114	215 ₈	21 ¹ 4 *78 ¹ 2	2138	2138 *7819	2158	211 ₂ 793 ₄	22 7934	27,119	20 Feb.	21 23 ¹ ₂ Jan. 2	29
Rome Watertown & Ogdensb'g St. Louis & San Francisco	10734 10	0734 1	$108\frac{1}{4}$ $108\frac{3}{4}$	*10712		*108		*108	110 17	108 ¹ 4 *16 ¹ 2	1684	210 120	104 Feb.	17 10834 Apr. 1	14
Do pref. Do 1st pref.	37 3	37	37 37 *881 ₂ 90	*171 ₂ *361 ₂ *881 ₂	$\frac{18^{1}2}{38}$ $89^{1}2$	*37 *881 ₂		37 8838	37 8838	*3612	38	1,000	364 Jan.	27 394 Feb. 2	26 · 8
St. Paul & Duluth, com St. Paul Minn. & Manitoba	110 11		$33\frac{1}{2}$ $33\frac{1}{2}$	3312	$\begin{array}{c} 33\frac{1}{2} \\ 112 \end{array}$	3312	$\begin{array}{c} 33 \mathfrak{i}_2 \\ 112 \end{array}$	3312	$33\frac{1}{2}$	*112	$112^{1_{2}}$	500	87½ Feb. 31½ Jan.	18 34 ½ Jan. 1 12 115 Jan.	
Southern Pacific Co	3412 3	347 ₈	35 35 4 19 1 ₈ 19 1 ₂	3512	$\frac{12}{3578}$ 1978		3558	35 ¹ 4 19 ¹ 2		35 ¹ 4 20	$\frac{36}{20^{1}8}$	3,960 3,355	110 Apr. 29½ Mar. 19⅙ Apr.	5 36 Apr. 1 12 2258 Jan. 2	18
Texas & Pacific Tol. Ann Arbor & N. M. Union Pacific.	38 3	383 ₈	38 3836 63 6334	38	38 64	3734 634	38	3734 6314	3778 64	373 ₄ 631 ₂	37^{7}_{8} 63^{3}_{4}	3,200 62,759	30½ Jan. 61¾ Apr.	4 384 Mar. 2	24
Wabash, preferred	12 1	253 ₈	$12^{1_{8}}$ $12^{3_{8}}$ $25^{3_{8}}$ 26	12 ¹ 4 26 ¹ 8	12^{3}_{8} 26^{3}_{8}	12 ¹ / ₄ 26 ¹ / ₈	$12\frac{1}{4}$	123 ₈ 26	121 ₂ 265 ₄	*12¼ 2658	121 ₂ 263 ₄	900 5,000	12 Feb. 25 Apr	7 68 ⁷ ₈ Jan. 2 25 14 Jan. 2 11 29 ³ ₄ Jan. 2	27
Wheeling & Lake Erie	354 3	351 ₄ 723 ₄	$\frac{353}{727}$ $\frac{353}{727}$ $\frac{353}{727}$	3512	$\frac{35^{7}8}{74}$	35 ¹ 4 73 ⁵ 8	351_{2}	351 ₂ 733 ₄	$\frac{357_{8}}{737_{6}}$	351 ₂ 733 ₄	$35\frac{3}{4}$ $74\frac{5}{8}$	3,700 4,005	30 ¹ 4 Jan. 67 Feb.	11 36½ Mar. 1	18
Wisconsin Central Co		2918	2912 2934	30	3014	2934	2934	2912	2934	29_{12}	2958	3,525	28 Feb.	17 36% Jan. 1	10
Chlcago Gas Trust Colorado Coal & Iron	447 ₈ 4 455 ₈ 4	15 174	45 ¹ ₂ 46 47 ¹ ₈ 50	4534	$\frac{465_{8}}{505_{8}}$	$\frac{461}{497}$	465 ₈		$47\frac{1}{2}$ $52\frac{1}{2}$		$\frac{481_2}{523_8}$	25,605 37,590	41½ Mar. 39¼ Jan.	13 48 ¹ 2 Apr. 1 2 52 ¹ 2 Apr. 1	
Commercial Cable Co Consoidated Gas Co	102 10 *96 9)2 *1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*10112	$1021_{2} \\ 977_{8}$	102	$\frac{102}{97^{1_8}}$	*10134	1024	*10112	$102\frac{1}{2}$ $97\frac{1}{2}$	150	101½ Apr. 92 Jan.	7 103 Jan. 2 9778 Jan. 2	8
Delaware & Hudson Canai Edison General Electric	151 15	114 *1		15112			15234		15234	15234 *100	1523	2,720 80	147 Jan.	2 153 ¹ 4 Jan. 1 1 106 Feb. 2	10
Oregon Improvement Co Do pref.	46 4	6	45 453 ₄ 95 97	45 ¹ ₂ *98	451_{2}	*44	46 99	4512		*4412		405 58	435 ₈ Mar. 90 Mar.	12 48 Jan. 2	28
Oregon R'y & Navigation Co. Pacific Mail	*98 9	99	$\frac{99}{39}$ $\frac{100}{40}$	100	100 ¹ 8 41 ³ 8	100 ¹ 2 40		102	$102 \\ 411$	*101		2,530 30,310	9718 Apr.		17
Pullman Palace Car Co Tennessee Coal & Iron	*189 19	0012 *1	189 191 49 50		191	18912	$1891_{2} \\ 501_{2}$	1894		*189	191 513 ₄	225	187 Feb. 43 ¹ 2 Mar.	28 193 Jan. 1	16
Western Union Telegraph	814 8	158	8134 82		8178	100 815 ₈	100	1001 ₂ 82	$100\frac{1}{2}$ $82\frac{1}{4}$	82	8214	200	96 Mar.	18 119 Jan. 2 20 8578 Jan. 2	27
Amer. Cot. Oll Trust receipts.	26 2	26	26 26	26	2612		2612				2612		24 Feb.		
National Lead Trust	*38 4		$\frac{138}{17}$ $\frac{1}{8}$ $\frac{39}{17}$	38%		*38 1738	39	*38 171 ₂	$\frac{26^{1}_{2}}{39}$	*38 1778	39 181 ₂	300	364 Mar.		28
Pipe Line Certificates § Sugar Refineries Co	8038 8	3134	81½ 83¾ 63¼ 64¼	824	831 ₂ 64	823 ₄ 633 ₄	83	8234	843 ₈ 667 ₈	8.1	85¼ 6858	2,476,000	79½ Apr.	8 108 ¹ 4 Jan. 2 10 70 ¹ 4 Mar. 2	21
Adams.	*148 15	_	150 153		152		154		155		155			19 156 Jan. 3	
United States	*114 11		$ \begin{array}{ccccccccccccccccccccccccccccccccc$	1157 ₈	$\frac{132}{1157}$ 8	116 72	116	116	$\begin{array}{c} 133 \\ 116 \\ 72 \\ 1_2 \end{array}$	*114	$\frac{116}{741_2}$	85	1134 Jan.	4 116 ¹ ₂ Feb. 14 90 Jan. 3	8
Inactive Stocks.	*140 14		140. 145		144		145	*140	145	*140	145		135. Jau.	7 144 Feb.	7
American Telegraph & Cable. Atlantic & Pacific.	*5	35 ¹ 4*.	*54 54	**512	85 ¹ ₄	*6	8514		85 616	658	85 67 ₆	3.170	84 Mar 438 Feb.	7 87 Jau. 2 27 678 Apr. 1	18
Chleago & Alton Columbus & Hocking Coal	129 2 13	31 *1 221 ₂ *1	$129\frac{1}{2}133$ 22 $22\frac{1}{2}$	130	$^{130}_{22^{1}_{2}}$		$131\frac{1}{8}$ 23	*130 22	$6 ext{l}_{2} \ 134 \ 22 ext{l}_{2}$	L131	$134^{\circ}_{241_{2}}$	246	129 Mar.	6 135 Jan. 2 10 244 Apr. 1	24
Evansville & Terre Haute Flint & Pere Marquette	*115 12		$1\overline{14} 1\overline{20}$ $33\frac{1}{4} 34\frac{1}{4}$	11712	119	118 *33	118 34 ¹ 4	*117	119 34	119	$119 \\ 337_{8}$	1,100 2,510	96 Jan.	17 120 Apr. 11 35½ Mar. 2	2
New York New Hav. & Hart. Quicksilver Mining Co	*249 25	52 1 *2	$249 \ 252 \ 7$	250	250 - 7	*250 *6 ¹ 4	253 7		$252 \\ 634$	*250 *61 ₂	$254 \\ 7$	300	2441 ₂ Jau. 6 Feb.	10 252 Feb.	4
Rio Grande Western	37 8	7 ¹ 4 37 19	37 373 17 ¹ 2 17 ¹ 5	3738	373 ₈ 181 ₄	*35 *18	37 18 ¹ ₂	3712	$37\frac{1}{2}$ $18\frac{1}{4}$	*36	38 1838	430	35½ Feb. 15½ Feb.	1 3934 Feb	7
St. Louis Ark. & Texas.	*43 4	434	*43 44 *23 ₄	*4212	44	44	44	4414	$\frac{131}{411}$		451 ₂ 31 ₄		40 Mar. 3 Mar.	3 45½ Apr. 1 4 7½ Jan.	18 8
Texas & Pacific Land Trust.		20 1	*17 19	*18	19	*18	1912		19	*1812			1834 Apr.	9 231 ₄ Jau. 2	27

^{*} These are the prices bid and asked; no sale made at the Board, § Prices from both Exchanges. x Ex dividend.

INACTIVE STOCKS—Quotations continued. (* Indicates actual sales.)

			AL-INCAR I AS IOS			Z-to the troins to		,	(,			
B	id.	Ask.	1	Bld.	Ask.		Bid.	Ask.	[]	Bid.	Ask.		Bid.	Ask.
Alb'ny & Susq. 16		175	Hous. & Tex. C.	3	5	Mex. Central			Renns, & Sara. Rich, & Ail, tr.r.			colorado Fuel. Consol, CoalCo.		25
Beil. & So. Ill. pf 11 Bos. Air Line, pf 10)3		Iowa Cent	9		Minn. & St. L.	512	614	Rio Gr West	*	1838	Hack'ns'kWat.	100	
	80	87	Keok. & Des M.	2512	9	Miss. K. & Tex	* 434	5	St.L.Alt.&T.H.	110	43 120	do. pref Homes. Min'g.	* 10	******
Burl.C.R.& No. 2 Cedar F. & M.	28			14		N. Y. & Nor. pf. Ohio Ind. & W'n	64	7	Tol. & O. Cent.	62	70	Mary'd. Coal	12	20 14
Cl. & Pitts.gu 15		1614	do. pref	65		do pref. Ohlo Southern.			do. pref. Tol. Peer. & W.			Minn. Iron Ontario Silver.	* 44	******
Des M. & Ft. D.		25	Mar.II.& Ont'n *			Pitts. Ft.W.&C. Pitts. & W.tr.re			Va. Midland			Penn. Coal Pb.Nat.GasCo.		300
	612	714	Mem. & Chas*			Pitts. & W. pref		36	Cameron Coal.	* 212		Postal Tel. Co.		

BONDS - LATEST PRICE	ES OF ACT	IVE BOND	S AT N. Y	. STOCK EXCHANGE, ANI	B RANGE SI	NCE JAN. 1	1, 1890.
RAILROAD AND MISCEL, BONDS.	Closing.	Range si	ice Jan. 1.	RAILROAD AND MISCEL. BONDS	Closing.	Range since	Jan. 1.
RAILHOAD AND MISCEL, BONDA	Apt. 11 Apr. 1	8 Lowest.	Highest.	AND STIGUE. DONN	Apl. 11 apr. 18	Lowest.	Highest.
At.Top.&S.Fc100-y'r 4s,1989	851 ₂ 853 ₄ 60 61	831 ₈ Mar. 541 ₈ Feb	853 Apr.	Mutual Un. Tel.—8. f., 6s, 1911.	103 ¹ ₂ 101 b.	101 Jan. 10	031 ₂ Apr. 33 Jan.
100-year income 5s1989 Atl. & Pac.—W. D. inc., 6s, 1910	1312b. 1612	12 Jan.	61 Apr. 161 ₂ Apr.	Nash. Ch. & St. L.—1st, 78, 1913 Nash. Ch. & St. L.—2st, 78, 1913 Nash. Ch. & St. L.—Con. 5s, 1928 N. Y. Central—Extend., 5s, 1893 N. Y. C. & H. Later 7, 1903	107½b.	106% Jan. 1	1014 Mar.
Guar., 4s, 1937 Can South.—1st guar., 5s, 1908	108%b. 109	107 Jan.	79 Apr. 110 Feb.	N. Y. C. & H.—1st, ep., 7s, 1993	130 b. 130 b.	1304 Jan. 13	04 ¹ 2 Arr. 31 ¹ 2 Mar.
20, 38, 1913	1193 h 120	97 Mar. 1191 ₂ Apr.	100 Jan. 122 Jan.	N. Y. C. & H.—1st, ep., 7s, 1903 Deb'nt're, 5s, eoup., '84, 1904 N. Y. & Harleu—1st, 7s, reg., 1900 N. Y. Chic. & St. L.—1st, 4s, 1937 N. Y. Elevated—1st, 7s, 1906 N. Y. Lack. & W.—1st, 0s, 1921.	11078a	110 Mar. 11	12 Feb. 27% Jan.
Convert. 78, 1902	127 в. 127	1941a Inn	128 Feb.	N. Y. Chic. & St. L.—1st, 4s, 1937	944b. 94	93½ Jan. 3	97 Jan.
Leb & W.D. con 7e 1800.as'n't	11312b. 11334	1104 Jan. 113 Mar.	112 3nn. 116 Jan.	N. Y. Lack. & W.—1st, 6s, 1921.	13412 13412	113 Mar. 11 1321 ₉ Jan. 13	3412 Feb
do Mortgage, as, 1912		1. 103 Jan. 107½ Jan.	105 Apr. 110 Feb.	N V 1. F. & W _1st con 7s 1021.	133 b. 133 b.	136 Mor 15	11 ¹ 2 Feb. 39 ¹ 2 Jan
Am. Dock & Imp., 5s, 1921 Central Pacific—Gold 6s, 1898 Land grant 6s, 1890	1145 ₈ b. 1143 ₄	112 Jan. 1004 Apr.	11634 Mar. 10278 Mar.	Cousel 6a 1935	1201ab. 1201ab.	10812 Jan. 11	10 ¹ 4 Mar. 22 ¹ 2 Jan.
Ches. & Ohio Mort. 68, 1911	10138b. 1024	115½ Jan.	118 Feb. 1921 ₂ Apr.	2d consol, 6s, 1969 N. Y. Ont. & W.—1st, 6s, 1914 Consol, 1st, g. 5s, 1939	101 101 111 ¹ 8 111 ³ 8	1 29.8 mar. It	02 ¹ 2 Jan
D 4 4 Tot - 1-4 0 4 1000	7110 7110	100 Mar. 691 ₂ Mar.	7178 Apr.			96 Mar. 8	13% Feb. 98 Jan
2d cou., 3-4, 1989	109 b. 110	67 ¹ 2 Apr. 0. 108 Mar.	71 ¹ 4 Apr. 113 ¹ 2 Jan.	N. Y. Sus, & W.—1sfref., 5s, 1937 Midland of N. J.—1st, 6s, 1910 Nortl. & W.—100-year 5s 1990 Nortl. Pac.—1sl, coup., 6s, 1921 General, 2d, coup., 6s, 1937 General, 3d, coup., 6s, 1937 North Pac. & Won—1st, 6s, 1938	97 113 b. 114	96 ¹ 2 Apr. 11 113 Apr. 11	99 Jan. 18 Feb.
Chic. Bnrl. & Q.—Con. 7, 1903	126^{1}_{2} b. 126^{1}_{2} b. 105^{1}_{4}	0. 126 Jan. 0. 104 Feb.	1271 ₂ Mar. 1053 ₄ Apr.	Norf. & W.—100-year 5s1990 North, Pac.—1st. conp., 6s, 1921	9540 9540. 116 b. 1164	95 Mar. 9 113% Jan. 11	963 ₈ Mar. 164 Apr.
Denver Division, 4s, 1922 Nebraska Extension 4s, 1927.	94 h 9334b. 94	927 ₈ Feb. 92 Jan.	95 Jan.	General, 2d, coup., 1933	111 b.	11034 Apr. 11	14 ¹ 2 Feb. 11 ¹ 2 Apr.
		1161 Feb	94 ¹ 4 Apr. 118 Jan.	North Pac. & Mon. —1 st, 6s, 193	108 109 b.	1044 Mar. 10	0812 Apr.
General consol, 1st, 5s, 1937	9838 972	0. 116 Apr. 0. 95 Feb.	121 12 Jan. 100 Jan.	No. Pac. Ter. Co.—1st, 6s, 1933. Ohio Ind. & West.—1st, 5s, rec	1 NZ N 1 40 H.	1 52°2 A tam 5	11% Apr. 84% Feb.
Chic Mil 4 St PCon 7s 1905	127 b. 1274	1245 Jan	9434 Jan. 12734 Mar.	Ohio & Miss.—Consol., 7s, 1898. Ohio Sontucrn—1st, 6s, 1921	115 % b. 115 % b.	114% Feb. 11 108 Jan. 11	16 Apr. 10 Mar.
1st Southwest Div.—68, 1869.	114 0.114	0. 113 ¹ 2 Mar. 113 Jan.	11434 Jan.	2d, income, 6s, 1921 Omaha & 8t. L.—1st, 4s, 1937	51 ¹ 2 53 a.	45 Mar. 3	55 Jan. 761 ₂ Jan.
1st, So. Min. Div.—6s, 1910 1st, Ch.& Pac.W.Div.—5s,1921	10634 10712	0. 105% Jan.	108 Feb.	Uregon Imp. Co.—1st. 6s. 1910	104-2 104-80.	10112 Jan. 10	0412 Apr.
Wis & Mipp Div -59, 1921	103 lph. 103 lp	1103 Jan.	10278 Feb. 10334 Feb.	Ore. R. & Nav. Co.—1st, 6s, 1909 Consol., 5s, 1925	102 day 101 3n	102 Apr. 10	13 Jan. 041 ₈ Mar.
Terminal 5s, 1914	14914b 142	0. 103 Mar.	105 Jan. 144 Jan.		107 107 ¹ 4 109 b. 110 ³ 8a.	10334 Jan. 10	07 ¹ 2 Apr. 10 ¹ 4 Mar.
Coupon, gold, 78, 1902	127 20. 127 2	1126 Mar.	128 Mar. 117 Feb.	Penn. Co.—4 ¹ 2s, conpon, 1921 Peo. Dec. & Evans.—1st, 6s, 1926 Evansv. Div.—1st, 6s, 1920	105 b 105 105 a.	101 Jan. 10	09 Apr. 061 ₂ Mar.
Sinking fund 6s, 1929 Sinking fund 5s, 1929	106 ¹ 2b, 106 ¹ 2	1064 Apr.	1101 ₂ Feb.	2d mort., 5s, 1927	73 B. 70	66 Mar.	73 Apr.
Sinking fund debent. 5s, 1933 25-year debenture 5s, 1909	1106 b 11084e	1. 1052 Tan	112 Apr. 1081 ₂ Feb.	Phila. & Read.—Gen. 48, 1958 1st pref. income 5s, 1958	6714 6814	62 Mar. 8	37 Jan. 301 ₂ Jan.
Extention 4s, 1926 Chic. Peo. & St. L.—Gid. 5s, 1928	99 b. 99 913b. 943a	96 Jan. 91 ¹ 2 Jan.	100 Apr. 954 Mar.	2d pref. income 5s, 1958 3d pref. income 5s, 1958	48 48 ⁵ 8 41 a. 40	36 Mar. 4	54% Jan. 49 Jan.
Chic. Peo. & St. L.—Gid. 58, 1928 Chic. R. I. & Pac.—Gs, coup., 1917 Extension & col. 58, 1934 Ch.St. L. & Pitt.—1st, con. 58, 1932	129 ¹ 2b. 129 ¹ 2 105 ³ 4b. 105 ³ 8	12914 Jan.	131 Feb. 106 Apr.	Pittsb. & West.—1st, g., 48, 1917 Rich. & Danv.—Con., 6s, 1915.— Consol. gold, 5s, 1936.— Rich. & W.P. Ter.—Trust 6s, 1897	$\begin{vmatrix} 81 & 80^{1}2 \\ 117 & 117 \end{vmatrix}$	30 Feb. 8	8218 Jan. 1734 Mar.
Ch.St.L.& Pitt.—1st,con.5s,1932	102 b. 102	0. 100 Jan.	104 12 Mar.	Consol. gold, 5s, 1936	87 b. 87 ¹ 2a. 99 ¹ 2 b.	8734 Apr. S	914 Feb.
Chic. St. P. M. & O. –Con.6s,1930 Cleve. & Canton—1st, 5s, 1917. C. C. C. & I.—Consol. 7s, 1914	92	92 Apr.	122 ¹ 2 Jan. 97 Jan.			77 Mar. 8	03 Jan. 31 ¹ 4 Feb.
General consol. 08, 1934	110 0. 120	13212 Mar. 11714 Feb.	135 Feb. 120 Apr.	Rio O. Western—1st, 4s1939 R.W. & Ogd.—Con., ext,5s, 1922	1108*28. 108*10.	1073 Apr. [1]	7312 Apr. 1214 Mar.
Col. Coal & Iron—1st 6s, 1900 Col. II. Val. & Tol.—Con. 5s, 1931	10434a. 10312	0. 103 Mar. 73 Mar.	108 Jan. 79 Jan.	St. Jos. & Gr. Isl.—1st, 6s, 1925. St. L. Alt. & T. H.—1st, 7s, 1894	107 b. 105 b. 111 b.	110434 Inn 116	07% Apr. 124 Mar.
General gold, 6s, 1904 Denver & Rio Gr.—1st, 7s, 1900	77 ¹ 2a. 77	73 Mar. 1181 ₂ Jan.	77 Jan.	2d, mort ,pref., 7s, 1894. St.L.Ark.&Tex1st,6s,excoup.	108 ¹ 2b. 109 ¹ 4a. 89 ⁸ 4	106 Mar. 11	Jan. Jan.
1st consol, 4s, 1936	79% 80	7612 Jan.	804 Apr.	20. 68. 1936	24 U. 24	2319 Mar 5	29 Jan.
Det. B. C. & Aip.—1st.g.,6s, 1913 Det. Mac. & M.—Ld.gr.3 ¹ 28, 1911	35 b. 36 ¹ ₂	35 Mar.	100 3an. 38 Jan.	St. L. & Iron Mt.—1st, 7s, 1892. 2d mort., 7s, 1897. Cairo & Fulton—1st, 7s, 1891.	104 ³ 8 105 a. 108 ³ 4b. 109 ¹ 2a.	107 Mar. 10	08 Jan. 094 Feb.
E. Tenn. V. & G.—Con., 5s, 1937.	105% 106	0. 10312 Jan.	96 ¹ 2 Apr. 106 ¹ 4 Feb.	Candark, & rex.—181.78.1897	100 a. 100 a.	100½ Jan. 10 1025 Jan. 10	014 Feb. 054 Mar.
Knoxv. & O —1st, 6s, gold, 1925 Eliz. Lex. & Blg San.—6s, 1902.	1	0. 108½ Jan. 0. 90½ Apr.	112 Mar. 104 Jan.	Gen. R'y & land gr., 58, 1931.	88 88 2	88 Jan.	923 <u>4</u> Mar.
Ft. W. & Denv. C.—1st, 6s, 1921 Gal H.& San Ant.—W. Div. 1st, 5s	107½ 109 94 b	10312 Feb.	109 Apr.	68, Class B, 1906. 68, Class B, 1906. 68, Class C, 1906. General mort., 68, 1931 8. P. M. & M. — Dak, Ext., 68, 1911 1st consol., 68, 1933. Do reduced to 4½8. Montana Ext. 1st, 48, 1937. San A & Arnn P. — 1st g 58, 1014	1131eb. 11412	11212 Jan. 11	1412 Apr.
Gulf Col. & San. Fe-1st. 78,1909	117 b 117	93 ¹ 4 Feb. 114 ⁵ 8 Jan.	95 Apr. 120 Feb.	General mort., 6s, 1931	111 b. 111 b.	1094 Feb. 1	12 Jan.
Gold, 6s, 1923 Han. & St. Jos.—Cons. 6s, 1911.	117 b. 117	74 % Jan. 0. 117 % Mar	77 ¹ 4 Feb.	1st consol., 6s, 1933	118 b. 117 b.	117% Feb. 11 115% Jan. 11	20 Mar. 20 Jan.
Int. & Gt. No.—1st. 6s, gold, 1919	11UU D. 1UU~2	Jal 1000 La Anr	1024 Mar. 112 Jan.	Do reduced to 4½s Montana Ext. 1st. 4s. 1937	101 b. 101 ½b. 89 b.	100 Feb. 10	0248 Feb. 90 Apr.
Coupon, 6s, 1909	75 ¹ 4b. 76 86 ¹ 2b. 87	4-1 73 4 Jan.	77 Feb. 874 Feb.	San A. & Arnn. P.—1st, g., 68, 1910 1st, gold, 68 1926.	8734a. 85 b.	CO OTATE	87% Feb. 89 Feb.
Kentucky Cent.—Gold 4, 1987 Kings Co.El.—1st, ser. A, 5s, 1925	843 8412	833 Apr.	85 Jan.	Shen. Val.—1st, 7s, 1909, Tr. rec.	122 b. 122 b.	1134 Jan. 1	22 Mar. 55 Mar.
Laclede Gas—1st, 5s1919	82 82 2	81 Mar.	105 Jan. 87 Jan.	General 6s, 1921, Trust ree So. Car.—1st, 6s, 1920, ex coup.	53½b. 54	96 3nn. 8	99 Feb.
L. Erie & West.—1st, g., 5s, 1937 Lake Shore.—Con.ep., 1st, 7s, 1900	126 a. 125	J. 124 Jan.	112 Feb. 126 Jan.	Income, 6s, 1931 So. Pac., Arlz.—1st, 6s, 1909-10.	8 b. 9 106 ¹ 4b. 107 ¹ 2		9 Jan. 0712 Apr.
Consol. coup., 2d, 7s, 1903 Long Island—1st, con., 5s, 1931	125 b. 125	12334 Jan. 11534 Mar.	12512 Apr. 11714 Jan.	So. Pac., Cal.—1st, 6s, 1905-12 1st. consol., gold, 5s, 1938	11108b, 11108b.	112 Apr. 11 100 s Apr. 10	15 Jan. 033 ₈ Mar.
General mort., 4s, 1938	9534 96	9534 Apr.	99 Jan. 119 ¹ 8 Mar.	So. Pac., N. M1st. 6s. 1911	107 b. 107 b. 96 b.	107 Jun 10	0758 Mar. 0434 Jan.
N. O. & Mon.—1st, 68, 1930	118 20. 118 2	1. 11514 Jan.	11812 Mar.	Tenn. C. I. & Ry.—Ten. D., 1st, 6s Birm. Div., 1st, 6s, 1917. Tex. & Pac.—1st, gold, 5s, 2000	100 a. 100 a. 9238	98½ Jan. 10	1312 Jan.
E. H. & N.—1st, 6s, 1919	114½b. 114½	106 Jan.	110 ¹ 2 Feb. 114 ¹ 2 Mar.	2d, gold, income, 5s, 2000	37^{1}_{2} 38^{3}_{8}		927 ₈ Feb. 107 ₈ Feb.
General, 6s, 1930 Trust Bonds, 6s, 1922		113 Jan. 109½ Jan.	1154 Mar. 11138 Feb.	Tol. A. A. & N. M.—1st, 6s, 1924 Tol. A. A. & Gr. Tr.—1st, 6s, 1921		107 Jun. 11	0712 Jan. 1012 Jan.
Collet trust 5s 1937	105 b	1. 105½ Jan.	106 Jan. 110 Feb.	Tol. & Ohio Cent.—1st, 5s, 1935 Tol. Peo. & West.—1st, 4s, 1917	103 b. 103 b. 77 ¹ 2b. 78 b.	100 Ton 16	04 Apr. 78 Mar.
Louis. N. A. & Ch.—1st, 6s, 1910 Consol., gold, 6s, 1916.	9712 98	. 114 2 Jan.	119 Feb.	Tol. Peo. & West.—1st, 4s, 1917 Tol. St. L. & Kau. C.—1st, 6s, 1916 Union Pacific—1st, 6s, 1899	116lah 116 h	98 Feb. 10)1 Jan. 18½ Mar
Louis, South., 1st g. 6s., 1917 Louis, St. L. & Tex., 1st g. 6s., 1917	00 9 90	9534 Apr. 92 Mar.	105 Jan.	Sinking fund, 8s, 1893 Kansas Pacific—1st, 6s, 1895	112½ 112½b.	115 Jan. 11 1121 ₀ Mar. 11	612 Feb.
Metro. Elevated-1st, 6s, 1908	1119 D. 1119 W	97 ¹ 4 Feb.	101 Jan. 11612 Apr.	1st, 6s, 1896	112^{1}_{2} 112^{2}_{3} .	110 Jan. 11	3 2 Mar.
Mich. Cent.—1st. cou., 7s, 1992	1084b. 1084 1274b. 1274	0. 10578 Feb.	108½ Jan. 128 Jan.	1st, 6s, 1896. Denver Div.—6s, 1899 1st consol., 6s, 1919.	111-0 770 0	T T T T T T T T T T T T T T T T T T T	174 Mar 18 Mar.
Consol., 5s, 1902 Mil. Lake Sh. & W.—1st, 6s, 1921 Conv. debenture, 5s, 1907 Extend & Imp. 8f, 5s, 1920	1111 ₂ b 122 ₃ 123	111 Jan.	111 ¹ 2 Mar. 123 ¹ 4 Jan.	Oreg. Short Line-1st, 6s, 1922 Or.S. L. & Utah N Con. 5s, 1919	11412 1111120.	11234 Mar. 11	64 Jan. 54 Jan.
Conv. debenture, 5s, 1907	100 b. 1001 ₂	100% Apr.	1043 Jan.	Union Eieva.—1st, gu. 6s, 1937	1094 109	107 Mar. 10	994 Apr.
Exten. & Imp. R.f., 58, 1929 Milw. & North.—M. L., 68, 1910.	111 11118	101 Jan. 1104 Feb.	105 ¹ 4 Jan. 111 ¹ 2 Feb.	Virginia Mid.—Gen. m., 5s, 1936 do stamped guni.	87 b. 88 b.	87 Mar. 8	37 ¹ 2 Feb. 38 ¹ 2 Jan.
1st, Con., 6s, 1913 Mo.K.&T.—Con., 6s, 1920, tr.rec.	75 75	108'2 Feb. 72 ¹ 2 Jan.	110 ¹ 2 Apr. 76 Mar.	Wabash—1st, gold, 5s, 1939 2d mort., gold, 5s, 1939	104 81 b. 8134	8014 Feb. 8)434 Apr. 3618 Jan.
Consol., 5s, 1920, trust ree. Con., 7s, 1904-5-6.	1151 1151	61½ Jan	66 Feb. 115 ¹ 2 Apr.	Depent. M., scries B, 1939	47 a. 50 a.	47 Mar. 5	53 Jan. 53 Apr.
Mo. Pacific—1st, con., 6s, 1920.	111112b 112 1	1. 10938 Jan.	112½ Mar. 115 Jan.	West Shore-Guar., 4s West. N. Y. & Pa1st, 5, 1937. 2d mort., 3g., 5sc., 1927.	98 98 b.	924 Jan. 9	834 Apr. 18 Apr.
Pac. of Mo.—1st, ext., 4s, 1938 2d mort., 7s, 1891	$ 991^{2} 99 $	7. 9834 Jan.	10112 3an.	West. Un. Tel.—Col. tr., 5s, 1938	1001 ₈ b. 100 b.	99 Mar. 10	24 Jan.
Mobile & Ohio—New, 6s, 1927 General mort., 4s, 1938	115 b	. 101 ¹ 4 3an . 115 ³ 4 Jan.	103 Mar. 117 Apr.	Wheel. & Lake E.—1st, 5s, 1926 Wis. Cent. Co.—1st, g., 5s, 1937.	100 10034	96% Jan. 10	051 ₂ Jan.
			55½ 3nn.	Income, 5s. 1937		5519 Mar. 6	39 Jun

Note-The letter "b" indicates price bid, and "a" price asked; all other prices and the range are from actual sale,

ABSTRACT	FRO	M REPORT	rs of the	NATIONA	L BANKS	MADE TO	THE COL	1PTROLL	ER FEBR	RUARY 2	8, 1890.
. 1890.	No. of banks.	Capital.	Surplus.	Depos Individual.	Other.	Loans & dis- counts, (Incl'y overdrafts.)	Gold and gold C. H. certificates.	Gold Treasury certificates	Silver.	Silver Treasury certificites	Leg.tend'rs & U. S. ctfs. of deposit.
Maine N. Hampshire. Vermont Boston Mass., other Rhode Island. Connecticut Total Diy. No. 1	78 51 49 56 202 60 84 580	6,830,000 7,285,000 51,740,000 45,117,500 20,284,050 23,924,370	1,549,051 1,754,393 13,592,322 14,580,370 4,614,513 6,979,314	\$ 11,279,794 6,4t 0,712 6,676,609 95,18,869 62,153,998 13,530,086 50,502,783 227,792,849	370,550 218,756 886,213 344.238 153,222 1,676,723	10,974,20* 13,226,367 143,9*4,009 102,305,408 36,058,157 47,4*2,940	320,525 3,571,130 2,172,859 373,259 1,317,441	\$ 6,070 6,70 6,900 5,123,500 311,810 116,880 249,220	\$ 110,662 99,337 76,936 189,949 467,224 121,449 227,144 1,295,751	25.992 19,669 881,048 301,06 88,928 252,973	172,744 195,643 4.351,229 1,709,308 653,551 891,010
New York City Albany. N. York, other New Jersey. Philadelphia. Pittsburg Penna, other Total Div.No.2	46 6 266 92 45 25 268 748	49,050,000 1,550,000 34,542,690 14,123,350 23,728,000 10,620,00 34,697,350 168,316,390	34.071,639 1,230,500 11,577,396 5,922,938 12,045,803 5,380,002 13,859,341 84,087,611	254,740,599 6,496,507 94,431,021 44,461,601 81,060,114 30,841,351 87,593,378 599,674,851	4,031,887 220,827 1,231,724 359,770 813,007 547,591 397,114 7,6u1,720	46,579,764 91,452,489 37,647,910 93,202,193 683,708.33	331,849 3,190,034 1,056,022 6,620,672 1,652,667 3,335,136 31,218,177	49,769,~00 350,000 1,189,280 321,160 1,461,280 935,040 366,490 54,392,050		2,453 353,500 416,867 782,411 184,556 402,574 6,367,040	423,351 3,218,288 2,216,847 5,189,832 2,214,620 3,638,534 35,297,718
Delaware Baltimore Maryland, oth. Washington Dist. Col., oth. Virginia West Virginia. Total Div. No.3	18 18 38 9 1 30 20 134	3,209,700 1,879,745 252,000 4,146,300	4,069,500 1,123,124 747,000 60,000 1,729,800 495,298 9,132,168	4,074,912 22,207,660 7,464,213 9,567,045 893,124 11,647,688 4,148,784 60,003,426	372,119 165,000 111,62 974,937 55,000 1,723.685	29,072,411 8,507,392 6,372,223 429,330 13,499,245 4,800,591 68,184,192	761,803 289,342 129,507 101,641 253,606 205,031 1,876,757	8,950 2,086,980 51,370 781,650 70,000 51,480 13,350 3,063,780	499,106	68,923 251,467 12,364 59,520 10,767 964,119	268,196
North Carolina South Carolina Georgia Florida Alabama Mississippi New Orleans. Louisiana, oth. Texas Arkansas	16 29 14 27 12 9 8 146 8	1,798,600 3,776,000 1,045,00 4,114,600 1,140,000 3,125,000 640,000 17,020,400 1,200,000	846,500 1,124,369 144,175 968,427 340,500 1,653,625 134,927 3,410,929 277,600	4,572,638 4,157,8; 2 7,393,156 3,626,731 7,743,658 2,736,59¢ 16,995,071 1,576,634 28,052,889 2,802,607	197.878 222,530 419,843 55,000 520,860 226,902	5,480,686 9,530,000 2,861,939 7,943,743 2,655,099 12,231,886 1,594,259 33,987,243 3,115,137	238.452 43.311 224,514 48,750 207,282 56,010 813,477 57,344	\$8,030 2,320 32,620 7,500 (92,180 8,320 265,900 27,630	68,589 166,612 141,225 219,268 83,817 659,089 48,221	244,116 1,166 76,760 29,566 797,412 111,823 479,653 82,312	478,646 809,899 290,389 584,674 271,260 2,287,906 122,578 3,892,813 147,623
Kentucky, oth. Tennessee. Total Div.No.4 Cincinnati Cileveland Ohlo, other Indiana Chloago	10 66 48 412 13 9 203 160 20	8,262,350 59,448,020 8,900,000 6,750,000 24,800,000 12,712,000 16,300,000	2,462,390 1,516,570 14.891,583 2,169,500 1,180,000 6,313,472 3,885,340 6,800,600	4,490,082 12,685,806 15,953,249 112,696,983 18,929,743 15,701,96; 48,619,301 30,258,947 51,748,456 39,494,122	1,312,614 345,640 4,664.433 2,297.300 282,000 806,704 1,011,521	20,422 003 21,905,696 139,494.374 25,479,550 18,475,896 59,273,733 31,504,724 71,704,883	3::6,708 3,015.260 404.081 641,533 2,339,482 1,923,962 9,807,577	41,140 135,550 1,290,660 532,500 280,000 110,630 154,510 3,208,100	113,319 218,710	41,479 79,004 1,977,591 289,480 15,000 75,369 101,937	1,171,744 11,737,502 3,427,362 1,145,000 3,233,541 2,124,576 8,313,292
Illinois, other Detroit. Michig'n.other Milwaukee. Wisconsin.oth. Total Div.No.5 Lowa. Minnesota 8t. Louis	168 8 104 3 60 688 137 58	4,400,000 11,314,600 850,000 5,247,560 105 915,1 0	$ \begin{array}{r} 475,000 \\ 1,530,064 \\ \hline 30,558,055 \\ \hline 2,970,210 \\ 2,731,746 \end{array} $	39,494,122 9,965,016 25,499,426 5,024,716 16,819,945 262,061,639 23,003,319 28,375,434 17,571,432	474,654 105,178 349,787 168,475 7,499,203 198,259	15,191,93° 30,992,338 4,589,°6° 17,513,0°3 316,035,374 27,909,559 39,105,079	925,239 1,134,022 661,065 869,997 20,134,739 917,446 2.2.6,533	180,000 13,730 4,752,120 58,440 21,350	153,538 257,269 25,549 133,875 2,470,56 253,373 305,997	92,424 54,853 5,000 28.689 2,14 ,930 60,470	894,838 940,639 422,886 557,243 23,063,430 1,285,423 774,891
St.Jo.& Kan. C. Missouri, oth'r Kansas Omaha. Nebraska, oih. North Dakota. South Dakota. Total Div.No.6	13 49 159 8 119 26 36 612	8,450,000 3,521,100 12,993,550 3,500,000 8,048,000 1,617,780 2,362,300	1,021,500 638,593 1,922,486 485,000 1,395,484 407,703 564,900	14,972,029 6,782,982 18,304,563 8,819,478 12,075,04 3,143,813 3,640,505	1,037,953 581,653 885,764 232,371	22,×60,101 7,326,250 24,109,385 11,027,622 18,611,980 3,450,995	1,219,150 250,21 658,910 979,771 558,915 159,345	283,280 6,950 22,690 15,000 12,550 23,420 1,000	115,792 112,214 45,519 53,779 1,503,819	25,750 97,434 15,818 51,845 6,038 11,624 1,512,048	897,652 458,205 162,244 200,221 10,065,215
Nevada San Francisco. California, oth. Oregon. Total Div. No. 7 Arizona. Colorado.	35 32 40 111 1 42	2,620,000 4,085,000 15,338,400 100,000	$ \begin{array}{r} 1,224,829 \\ 614,879 \\ 1,107,300 \\ \hline 3,774,768 \\ \hline 25,000 \end{array} $	250,897 3,502,099 13,655,375 7,941,568 12,112,682 37,462,621 221,942 22,557,746	472,567 638,843 115,112 1,309,303	11,893.772 41.248.069 173,115	2,251,790 1,230,462 1,375,326 5,956,362 46,068	26,750 3,650 35,070 101,470	8,00 44,200 210,409 122,688 144,684 529,986 1,233 139,047	11,232 30,614 35,500 77.926	76,053 139,798 558,093 16,000 1,163,858
Montana New Mexice Utah Wyoming Total Div.No.8 Total for U.S.	$ \begin{array}{r} 8 \\ 21 \\ 9 \\ 8 \\ \hline 08 \\ \hline 3.383 \end{array} $	450,000 2,815,000 975,000 1,400,000 1,225,000 12,165,000	$ \begin{array}{r} 138,150 \\ 562,0.0 \\ 232,600 \\ 507,500 \\ 246,500 \\ \hline 3,143,194 \\ \hline 204,433,604 \end{array} $	1,216,082 10,999,227 2,149,215 4,404,460 2,055,927 43,604,599 1,479 986,027	68,852 196,416 150,000 171,184 1,693,058	$ \begin{array}{c} 984,261\\ 12,003,173\\ 2,169,566\\ 4,057,115\\ 2,558,927\\ \hline 41,279,141\\ \hline 1,844,978,433 \end{array} $	151,715 715,038 166,830 818,898 26°,624 4,018,979 83,269,657	$ \begin{array}{r} 2,100 \\ 31,640 \\ \hline 59,530 \\ 1,130 \\ \hline 115,860 \\ \hline 71,442,860 \end{array} $	14,105 107,013 43,2:9 37,709 15,403 357,739	19,328 11,88, 725 6,600 7,13. 69,.69	105,955 591,643 74,329 71,816 28,711 2,052,312
TOTALS FOR RESE CITIES, &c.	RVE	Boston. N. York.	Albany. Phila- delphia. Puttsbura.		Louisville.		Milwaukee St. Louis.	Kansas City. St. Joseph.		Total Other	Total United States.
Resources. Loans	on 's ctfs.	Mil's. Mil's. 144'0 301'3 3'3 4'7 8 5'0 4'4 23'1 28'5 27'3 2'6 11'4 3'9 9'0 5'1 49'8 1'0 4'8	Mil's	78 Mirs Mirs Mirs Mirs Mirs Mirs Mirs Mirs	## Mil's Mil's Mil'. 11 5 7 25	Mil's	## Miv	Mil's Mil's 18:7 4:1 1 3:4 2:4 1:2 1:1 5:1 1:4 3:6 1:1 1:4 1:2 1:1 1:4 1:2 1:1 1:4 1:2 1:1 1:4 1:4 1:1 1:4 1:4	Mil's	### ##################################	ons. Millions. 1,845°0 142°5 37°5 37°5 37°5 31°2 33°12 43°3 72°6 72°3 71°4 40°1.3°0 26°8
Legal tender notes U. S. ctfs. of deposi National bank note Clearing House exc Due from U. S. Tre Other resources Totals Liabilities.	t s ch's.		3 1·1 ·. · · · · · · · · · · · · · · · ·	2 1.3 6 2 1 4 2 7 2.1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2:3 '8 2: 1': 2:1 :3 1:5 :1 :5 :1 :5 :1 :5	3 1·1 7·6 ·7 ·9 ·9 ·2 ·9 ·4·3 ·1	9 4 3·1 ·2 · · · · · · · · · · · · · · · · · ·	1 1·3 ·2 3 ·6 · 9 ·6 · 9 ·7 ·1 1 ·3 ·1	5 ·1 19·1 S·1 1,	S4 7.0 109.9 1.3 12.2 2 404.4 1,59	856 858 51 221 1126 57 70 668 390 89 3,0033
Capital stock Surplus fund Undivided profits Circulation Due to depositors Due to banks Other liabilities	••••	517 491 136 341 65 140 27 37 961 2587 406 1809 6 2118 5407	1 2.8 1 3 2.3 1 6.7 81.9 31 3.4 24.6 7	14 41 77 1 3 11 2 3 7 4 4 226 97 1 5 44 2 1 1	3.0 3.5 10.8	2 1·2 6·8 9 ·6 1·9 • 5 ·7 2 16·0 52·5 16 2 3.1 44·2 5	1	10 2 1 3 9 10 2 1 4 1	5 7 2 1 3 1 9 7 3 6 4.8 1 1	\$8.4 11 3 2.4 5 16.5 10 6 8.2.2 83 363.9 7 2.7 1	\$3 6266 60 2044 34 \$58 74 1239 021,5124 4343 33 160 99 3,0033

GENERAL QUOTATIONS OF STOCKS AND BONDS.

- Quotations in New York represent the per cent value, whatever the per may be; other questions are frequently made per sales.

The following aboveviations are often used, viz.: "M" for motarge. "g." for glid; "g i," for glidations; "eal.," for eal.; "or a." for consolidated; "eon." for convertible; "s. f.," for sinking sund; "I. g.," for land great.

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

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

Control Cont	Subscribera with	- i			,	(
Delivery	Clayman Smanner Posting	RId	Aak.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ásir.
See 160	UNITED STATES BONDS.								
Section Company Comp		4001		Baltimore—(Continued)—	104		Newark-4128, 1896		
Section	4128, 1891regQ-M	10349	104			19434	6a 1010 Va		
6. Directory, 1907. The control of t	4.28, 1891ooupQ-M	122	1224	4s. 1920 O—J	107	124.4	7a. 1895		
6. Directory, 1907. The control of t	4a, 1907	122	1224	Bangur, MeWater, 6s, 1905. J&J	122	123	76, Aqueduct. 1905		
6. Directory, 1907. The control of t	6s, Currency, 1895rogJ&J	116		E. & N. A. RR. 68, 1894 J&J	\$107	1074	New Bedford, Mass6s, 1909. A&C	\$1314	
### Water See goals, 1909. 10 10 10 10 10 10 10 1	os, Currency, 1090rog	440 2		Bath, Me.—68, 1902	100	FOO	3 98, 1910	112	101
### Water See goals, 1909. 10 10 10 10 10 10 10 1	68, Currency, 1897regJ&J	104		Relfast Ma _6a rettroad aid '99	\$107	109	6a 1906 Va	106	
Anname Comp. 44, 10.5, 10.05 Class CV, 1s.,	Sa. Currency 1899 regI&I					132	N. Haven-Park, 31ep.o., 20.508. J&J		9834
Carreno, Santine S., 1900. 073 973 974 9	out outlong; toottillionistous			Water 5s, gold, 1906Vat	\$120 49	121	New Orleans, La.—Premium os	1924	1524a
Carreno, Santine S., 1900. 073 973 974 9	STATE SECURITIES.	108		Water 48, 1917	\$1087	110	Cons. 68, 1923, ext. Crossman. J&J	110	
Carreno, Santine S., 1900. 073 973 974 9	Alabama—Class 'A," 4 to 5, 1906		119	Reackles N V _ Park 7a 1024 Ltd	3100	168	N V City_7a 1000 M.b.V	1133	TOO.F
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	Class " C." 4s. 1906			BTH098 78, 1924	10	168	6s. 1900. M&N	\$127	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	Currency funding 4s, 1920	1073		Park 68, 1924J&J	\$156	162	6s, gold, 1901	\$131	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	Arkan6s, fund., '99. Holford. J&.1		15	Bridge 5s, 1919J&J	\$135	140	58, 1908M&N	\$112	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	7a I. D & Ft Signa 1900 A & ()	130	9	Water 3a, 1920	8101	103	4a 1906 MAN	3114	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	78. Memphis & L. R., 1899. A & O	4	9	New 3s, exempt, 1906-13	\$102	105	3 4s, 1904M&N	\$107	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	78. L. R. P. B. & N. O., 1900. A & O		9	Buffalo, N.Y.— s, 1924-5J&J	5141		31gs, 1904, Exempt	\$106	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	7s, Miss. O. & R. Rlv., 1900. A & O		9	Water 5s, 1898-9	01014		38, 1907A&O	8:00	102
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	78, Ark. Contral RR., 1900. A & O	4		Water 3les 1905 J.d.	3105		Norfolk Va -6e 1914 Vai	116	
Disk. Cit Cont. 3-dob. 1924-cp. 124. 1 Cit. of Cont. 1 Cit.	Connection New rg. 348.1903. J&J	~\$100		Wa'er 3s, 1916F&A	\$102		8s, Water, 1901	129	
Form. Inc. 7, 1801. 464. 604. 154. 6	New, reg. or coup., 3s, 1910			Cambridge, MassWater 6s,'96.J&.	\$113	114	5s, 1916		
Front. Juny 7s, 1981 (1994) 152 (1994) 153 (1994) 154 (1994) 154 (1994) 155 (1994) 154 (1994) 155 (Dist.Col.—Con 3.3-658,1924,cp.F&A		110	City 68, 1904	\$100		Norwich, Ct.—58, 1907A&C	11337	
Front. Juny 7s, 1981 (1994) 152 (1994) 153 (1994) 154 (1994) 154 (1994) 155 (1994) 154 (1994) 155 (Parm Imp 64 guar 1991 J&I			Charleston, S.C.—Conv.78.297. A&C	105	1	Orange, N. J.—78, long	6116	150
Ward State	Perm. lmp. 78, 1891J&J	104		Conv. 48, 1909J&J	82		Paterson, N. J7s, 1900	127	
Fineda-Connot. pol. 66 A. J. 51 11 12 12 13 13 13 13 1		104		Chleago, Ill.—7s, 1892-99	\$1154		68. 1901	119	
Fineda-Connot. pol. 66 A. J. 51 11 12 12 13 13 13 13 1	Fund. loan(Log.)6s,g., 1902Var	105		41ag 1000	10636		Patarahura Va6a I.V.	110	
Fineda-Connot. pol. 66 A. J. 51 11 12 12 13 13 13 13 1	Water stock, 7s, 1892	131		3-65s, 1902.	\$100%	10119	88J&	123	130
Ays, 1015. West Chicago Sa, 1559 150 151 151 151 152 152 152 153 1	do 7s, 1903	134	140	Cook Co. 7s, 1892	\$		8s, special tax	125	
Ays, 1015. West Chicago Sa, 1559 150 151 151 151 152 152 152 153 1	Florida-Consol. gold 68J & J	9111	1015	Cook Co. 58, 1899	\$1000		Philadelphia, Ps.—68,1895 J.	1151	********
58, 2014, 1804	Grootkia – 78. gold bonds, 1890. G-J	1004	FOT 98	West Chlosen 5s. 1890	3.004	102	Pittsburg, Pa58, 1913J&J	121	122
58, 2014, 1804	Louislana-Consol, 7s, 1914,			Lincoln Park 78, 1895	\$	10412	78, 1912	135	
58, 2014, 1804	Stamped 4 per cent	95%	9612	West Park 7s, 1890	\$100	103	78, water, reg. &cp., 1898A&O	126	128
58, 2014, 1804	Mauriand 22 mold 1000	102		Cincinnati C 7:200 1000	81397	1331	48, 1915	109	
58, 2014, 1804	8-65a 1899 .T&J	100	107	78. 1903	6137%		Portland, Me.—6s. RR. Aid, 1907M&	8123	
Minneotta-1, 1900. Mos. 103 Minneotta-1, 1900. Mos. 103 Minneotta-1, 1900. Mos. 104 Minneotta-1, 1900. Mos. 104 Minneotta-1, 1900. Mos. Mos. 104 Minneotta-1, 1900. Mos.	Massachusetts-5s.gold. 1891A&O	\$101	102	6s, 1909Va	\$125		4s, funded, 1912J&J	\$102	104
Minneotta-1, 1900. Mos. 103 Minneotta-1, 1900. Mos. 103 Minneotta-1, 1900. Mos. 104 Minneotta-1, 1900. Mos. 104 Minneotta-1, 1900. Mos. Mos. 104 Minneotta-1, 1900. Mos.	58, gold, 1894J&J	\$107		6s, gold, 1906M&2	\$1244		Portsmouth, N.H6s, '93, RR 1&.	\$106	107
Agrillin or University, 1892_1 &d. 1 02	58, gold, 1897M&S	103	113	48, 1905	1024	103 la	Poughkeepsie, N. Y.—78, water ion	81121	113
Agrillin or University, 1892_1 &d. 1 02	Minnesota Adi 4les 1912 10-30	8100	1034	4s. 30-50s, sink, fund, 1931. J&.	81054	106	6s. gold. 1900. water loan. J&	18120	100
Section Composition Comp	Missouri-6s 1890 I & I	100	_				4198, 1899J&D	\$10.73	1084
Composition	Asylum or University 1892 I & I	102		Hamilton County 48	\$1054	1		3200	102
Composition	Naw Hampahine 5a 1909 I & 1	\$102	1021	Cleveland, O.—78, 1894	1118	1184	Nam adjustment 4s	73	80
Composition	War loan, 6s. 1894	61084	110	58, 1907J&I	6112	113	Rlehmond. Va.—68, 1914J&	117	
Section Company Comp	War loan, 6s, 1905J & J	\$128	130	Funded debt 4s, April, 1902.J&	10100	102	8s, 1909J&	137	
September Sept	New Jersey—6s, 1897-1902J&J	*****	113				58, 1921 & 1922J&	1111	101
September Sept	New York—6s gold 1902 A & O	109		Covington Ky _7.30g 1892 F&	8101	107	Rochaster N V.—7s. Water 1903	6139	
September Sept	6s. gold, 1893	109		4s. 1927, newJ&	18102	1024	48. 1912F&	10	
September Sept	10.Carolina—68. 010. 1886–'98.J&J	30	42	5s, 1920F&	\$1101	2 11212	st. Joseph, Mo6s, 1903 Face	19112	100
Se, funding cot of 1866, 1900, 1866, 1900, 1866, 1900, 1866, 1900, 1866, 186	68 N. C. RR., 1883-5 J & J	160		Dallas, Texas—8s, 1904	. 115	112	Comp'mise 4s, 1901	0 994	116
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	6s, funding set of 1866, 1900 J&J	10) Wallott on 1000			6a. gold. 1894	. \$1074	108
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	68, new bonds, 1892-8J&J	20	'	Detroit, Mich78, 1894 F&	8111		58, 1900	. \$1081	110
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	6s, Chatham RRA&O	449		68, W. L., 1906J&	124	130	48, 1905	. \$1012	103
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	Trust certificates	4		5128, 1911J&	1 84	1 83	3'608, 1907	51211	1254
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	4s, new, cons., 1910	963	9710	Evansville, Ind., comprom, 48,191	80	55	St. Paul. Minn.—48, 1912	\$ 99	1001
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	68, 1919 A & O		12519	Fitohburg, Mass 6s. 91, W.L. J&	\$102		4128, 1916	. \$103	111
Ratiofd [ad-des, 1893-4, coup. J. del.] South Carolina.—68, non-und., 1885 See Hartford, Conn.—68, 1897. J. del.] 10-25 years, 48e, 1894-1905, J. del. [100 Sex, 1897.] 10-25 years, 48e, 1894-1905, J. del.] 10-25 years, 48e, 1894-1	Penna5s, new, reg., '92-1902.F&A	10 11-	104	Oalveston, Tex8s,1893-1909.M&	3 *100		58. 1915	. 01134	1110
Brown consols	Rhode Isl'd—6s. 1993-4 coup. J. & I	111	123	Hartford, Copp.—68, 1897 J&	8110				120
Brown consols	8 outh Carolina-6s, Non-fund, 1888	358	4	10-25 years, 4 2s, 1890-1905.J&	\$100		88, 1897	\$119	
Compromise bonds, 3-4.5-6s, 1912 78 Settlement, 5s, 1913 103 104 Settlement, 5s, 1913 103 104 Settlement, 3s, 1913 105 Settlement, 3s, 1913 1	Brown consols	102	10412	Hoboken, N. J78, 1892A&c			Savannah-F'd 5s, cons,1909.Q-	105	
Settlement, 5s, 1913	Compromise hands 3.4.5.8s 1019	78					Springheld, Mass.—68, 1905Acc) 6136	137
Settlement, 5s, 1913			109	Houston, Tex6s	101		Toledo, O7-30s, RR., 1900. M & 1	N 61184	2 120
Settlement, 38, 1913. A*8 A*5	Settlement, 5s, 1913	1034	10412	Compromise 5s, 1918	95	97	88. 1893-94Va	r §111	113
Se, consol., 24 series J&J 50 50 50 50 50 50 50 5	Texas—6a 1900	7434		indianapons, ind"D" 7'3,'99. J&	1 100		58, 1899Va	102	104
Se, consol., 24 series J&J 50 50 50 50 50 50 50 5	78, gold, 1890-1910 M&S	k		Jersey City-Water 7s. 1992 Va	18		48. 1913Vai	. 100	101
Se, consol., 24 series J&J 50 50 50 50 50 50 50 5	7s, gold, 1904J&J	·		Water 6s, 1907J&	3		Worcester, Mass6s, 1892A.	\$1043	4 105
Se, consol., 24 series J&J 50 50 50 50 50 50 50 5	Virginia—6s, old, 1886-'95J & J	50		Funding 68, 1909F&			58, 1905	0 0 1 1 6	118
10'40s, 5s, 1920	20, 110 11 00111110, 2000	1 00	45	Hudson County, 6s, 1905, M&			3 48, 1905	3101	
10'40s, 5s, 1920	68, consol., 2d seriesJ&J	50		Hudson County 7s, 1894J.			RAILROAD BONDS.	-	
10'40s, 5s, 1920	68. deferred bonds		8	Bayonne City, 7s, longJ&	J		be found under the consol'd name	5	
10'40s, 5s, 1920	Tax-ren'vable cours from consile	x 65		7a 1898	N S		Ala. Gt. Southern-1st. 68.1908.J.&	J e116	119
10'40s, 5s, 1920	D0 from 10-40a	. 23		Lawrence, Mass.—6s. 1894A&	0 \$108	1094	Debenture 6s, gold, 1906F&	1 e108	110
10'40s, 5s, 1920	New 3s (Riddleberger), 1932.J&J	664	663	6s, 1900 A&	0 \$119	120	Gen'l mort. 5s, 1927J&l	D e102	
10'40s, 5s, 1920	10-408, cn. & reg. R tn 5 1919 .T&:1	35	•••••	Long Island City, N.Y-Water, 7s.	104	194	Ala N O T to 1st deh 62 1907	89	72
10'40s, 5s, 1920	non-innable		22	6s. 1897V	1 6168	109	2d debent. 6s. 1907J&	De 49	53
Allegheny, Pa.—5s, op., '87-97, Var. 100 4 \(\frac{1}{2} \) s, coup., 1901	CITY SECURITIES.			10.40s, 5s, 1920	N \$103	101	Ala. & VicksbCons. 58,1921.Ad	0 89	9219
Allegheny, Pa.—5s, op., '87-97, Var. 100 4 \(\frac{1}{2} \) s, coup., 1901	Albany, N.Y.—78, 1910-16M&N	\$140		4s, 1923J&	J \$100	101	Vicksb.&Mer1st,6s, 1921.A&	93	85
4 \(\frac{4}{9}\), coup., 1901. \(\frac{7}{2}\), water 105. \(\frac{1}{2}\) Allegheny Co., 5s, cp., 1913.J&J \) 100 4s, riot loan. 10-20s. \(\frac{1}{2}\) 100 4s, refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 101 4s, refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 102 4s, refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 103 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 102 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 103 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 104 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 104 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 104 4s. 1911. \(\frac{1}{2}\) 105 4s. 1914-15. \(\frac{1}{2}\) 104 4s. 1915. \(\frac{1}{2}\) 105 5s. 194-15. \(\frac{1}{2}\) 104 5s. 194-15. \(\frac{1}{2}\) 104 Augusta, Mo.—68, 1905. Fund. J&J 107 4s, 1916. \(\frac{1}{2}\) 105 6s. 1905. \(\frac{1}\) 105 6s. 1905. \(\frac{1}{2}\) 105 6s. 1905. \(\frac{1}\)	48, 1920 to 1930 M.S.	5102		Lynchburg, Va68 1901-4 18	J 112	TOLY	Alb'v & Susa.—Cons. 7s. 1906, guar	1271	و 130
4 \(\frac{4}{9}\), coup., 1901. \(\frac{7}{2}\), water 105. \(\frac{1}{2}\) Allegheny Co., 5s, cp., 1913.J&J \) 100 4s, riot loan. 10-20s. \(\frac{1}{2}\) 100 4s, refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 101 4s, refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 102 4s, refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 103 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 102 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 103 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 104 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 104 4s. refunded, 5-20s. 1891-1906. \(\frac{1}{2}\) 104 4s. 1911. \(\frac{1}{2}\) 105 4s. 1914-15. \(\frac{1}{2}\) 104 4s. 1915. \(\frac{1}{2}\) 105 5s. 194-15. \(\frac{1}{2}\) 104 5s. 194-15. \(\frac{1}{2}\) 104 Augusta, Mo.—68, 1905. Fund. J&J 107 4s, 1916. \(\frac{1}{2}\) 105 6s. 1905. \(\frac{1}\) 105 6s. 1905. \(\frac{1}{2}\) 105 6s. 1905. \(\frac{1}\)	Allegheny, Pa5s. op., '87-97. Var	100	106	88, 1905	J 127		Consol. mort., 68, 1906, guar. A&	0	IZI
48, coup., 1901, Var. 105	4 28, coup., 1885-1901 Var	. 100		Lynn, MassWaterloan, 6s, 94.J&	J \$109	110	11 Allagh, Val.—(+8h, M., 73-108, J&	. 1 1 1 1	
4s, riot loan, 5-10s. 100 101 Macon, Ga.—6s, 1909. 112 116 Macon, Ga.—6s, 1909. 101 4s, refunded, 5-20s. 1891-1906. 102 103 104 105 4s, 1911. 104 105 4s, 1914. 105 4s, 1914. 105 4s, 1914. 105 4s, 1914. 105 4s, 1915. 104 105 6s, 1902. 104 105 6s, 1902. 105	48, coup., 1901 Var	103	103	Water loan, 68, '96Ja	N SILIS	10 1171	Incon.e. 78, 1910	361	4
4s, riot loan, 10-20s	48, riot loan, 5-10s	. 100		Macon, Ga.—6s, 1909	112	1116	Atch. T. & S. Fe-new 48, 1989, J&	J 835	8578
48. Court flouse, 1909, reg. J&J 115 Atlanta, Ga8s, 1902 J&J 115 St. 1904 J&J 115 Ge, 1895-6 J&J 104 St. 1915 J&J 103 St. 1904 J&J 105 St. 1905 J&J 105 St.	48, riot loan, 10-208	. 100	101	Manchester, N.H66, 1894. J&	1. \$107	4 109	New Incomes, 1989	601	00-3
### Attanta, Ga.—8s, 1902	4s, refunded, 5-20s. 1891-1906	. 102		68, 1902	- 0119	121	Binking fund, 6s, 1911	5	-
68, 1895-6.				Memphia, Tonn.—Comp. 6s. 1907	104	14 105	58, 1909 (1st mort.)	93	934
68, 1895-6.	Water 78, 1904	1 114		Tax Dist., 68, 1913	J 103		58, plain bonds, 1920 M&	8	
4428, 1916. J&J 100 105 78, 1901. J&J 121 428, 1912.15. J&J 121 428, 1912.15. J&J 100 103 48, 1915.17. J&J 100 103 48, 1915.17. J&J 100 108 Ga, P3rk. 1890. Q-M 10014 Mohie, Alabatna.— 68, bounty, 1893. M&S 68, bounty, exempt, 1893. M&S 58, water, 1894. M&S 16814 68, 1906. J&J 102 103 103 104 Mohie, Alabatna.— 68, 1900. Q-J 122 Nowark-48, 1906. J&J 102 103 103 104 South Kausas, 1st 5s, 1926. M&S 103 104 104 South Kausas, 1st 5s, 1926. M&S 103 104 104 104 104 104 104 104 104 104 104	6s, 1895-6	104		Tax Dist., 68, 1915	J 103	19 105	4128, 1920		
Angueta, Me.—68, 1905, Fund J.&J 5119 Augueta, Me.—68, 1905, Fund J.&J 5119 Augueta, Me.—68, 1905, Fund J.&J 5119 Augueta, Me.—78, 1900-2 Var 110 68, 1905 J.&J 107 Baltimore—68, consol., 1890 Q—J 104 68, bounty, 1893 M&8 69, bounty, 1	38, 1914-10Jdi	1 100		7s 1901	1 8196	49 107	Quar, fd. 6s. notes, 1891. M.v.	\$ 5	
48, 19-17 10 48, 19-17 10 48, 19-17 10 10 10 10 10 10 10	Angusta, Me6s, 1905, Fund J.	J \$119		4128, 1912-13	. 6.06	109	Califor, So1st 6s, g., 1926. J&		
68, 1905	Augusta, Ga.—78, 1900-2 Va	r 110		48. 1315-17	18101	103	Chic. & St. L.—1st 68, 1915. M&	3!	
68, Psrk. 1890 Q-M 100 ¹ 4 Mobile, Alabama 4-5s, funded, 1906 J&J 88 ¹ 2 90 8s, bounty, 1893 M&S 5s, water, 1894 M&N 106 ¹ 5s, new 120 8s, pounty, 1893 M&N 106 ¹ 5s, new 120 8s, pounty, 1893 M&N 106 ¹ 5s, new 107 8s, new 108 109 ¹ 5s, new 108 109 ¹ 5s, new	Baltimore—6g oppsel 1900 O	1 107		Milwankee, Wis Water 7s. '02. J&	J		GuifCol & S Fa . 1st 7s Fr really	- 80	0
6s, Bounity, exempt, 1893 M & 8 5s, water, 1894 M & N 6s, 1900 Q-J 122 Newark—4s, 1906 Income, 6s, 1900 A&O 103	68, Park. 1890	1 1001	1	Mobile, Alabama.—		105	Guld 68, 1923, Trust reo A.	U 761	4
6s, Bounity, exempt, 1893 M & 8 5s, water, 1894 M & N 6s, 1900 Q-J 122 Newark—4s, 1906 Indome, 6s, 1900 A&O 103	6s, bounty, 1893 M&	8	. 107	4-5s, funded, 1:06Jd	J 88		8outh.Kausas, 1st 5s, 1926 .M&	8	1009
6s, 1900	os, bounty, exempt, 1893 M &			Montgomery, Ala68	112		1-4 7- 1007	120	1221
	6s, 1900	1 122		Nawark-4s. 1906.	101		Income, 6s. 1900	0 103	

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

	Por	Expl	anati	ons See Notes at Head of F	irst E	age	of Quotations.		
	RAILROAD BONDS.	Bld.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bld.	Ask.
	tl. & Florida—1st, 6s. 1939M&N tlantic City—1st, 5s,g., 1919.M&N	§	105	Chic. & Atlantic—1st, 6s, 1920. M&N 2d, 6s, 1923F&A			Cinn.8and.& Clev.—6s, 1900. F&A 2d mort., 7s, 1890J&D	\$101 \$100	102 101
A	tlan. & Dan.—1st g. os, 1917. A&O tlantic & Pac.—1st 4s. 1937. J&J	7719		Chic. Burl.& Nor58, 1926. A&O		$\frac{1631_4}{1023}$	Consol. mort., 5s, 1928 J&J Cin. & Sp7s, C.C. & I., 1901. A&O	\$10434 *115	******
	2d W.D., guar.,g, s.f.6s.1907.M&8	1515		2d. fs, 1918	1021g	107	78, guar., L.S.& M.S., 1902A&O Cin. Wash.&B.—1st,4 lon-6a, Tr. rec.	*115	1004
	W. D. Incomes, 1910A&O Central Div., 1st, 6s, 1891M&N		100	Chic. B. & Q.—Cons., 7s, 1903. J&J 5s, slnking fund, 1901 A&O	1261 ₂ 1051 ₉	127	2d mort., 5s, 1931, Trust rec. J&J 3d, g., 3s-4s, 1931, Tr. rec. F&A		70 364
. 10	Incomes, 6s, non-cumul., 1922. Land gr. incomes, cum., 1901.			5s, debenture, 1913M&N Iowa Div. S. F. 5s. 1919A&O	105%		Income 5s, 1931, Trust rec Cleari. & Jeff.—1st, 6s, 1927J&J	12 116	15
D	altimore & Ohio -4s, 1935A&O Parkersburg Br., 6s, 1919A&O	11719	110	Iowa Div 4s, 1919	95% 93%	96	Clev. Akron & Col.—1st, 6s, 1926J&J Gen. M., g., 5s, 1927	1*103	
	5s gold, 1925F&A Consol. gold 5s, 1988F&A	e!13 106%	115	4s. plain bonds, 1921	9016 9378	9119	Cleve. & Canton-1st, 5s, 1917.J&J C.C.O.&S. LC. Div., 4s, 1939J&J	92	93 92
	Schnylkill Riv. East 8ide 5s, 1935 Sterling, 6s, 1895	e107	109 117	Plain, 7s, 1896	811149	112	Clev.Col.Cin.&Ind.—1st7s,'99M&N Consol. mort., 7s, 1914J&D	1213	
	Sterling, 6s, g., 1902	e122	124 109	Bonds, 5s, 1895	\$109 \$1183	1094	Cons. S. F., 7s, 1914J&J		119
-10	Sterling, 4 48, 1933	e105	107	Bnr.& Mo.(Neb.), 1st, 6s. 1918. J&J Cans, 6s, nan-ex., 1918J&J	\$10712	108	Gen. con. 6s, 1934J&J Bellef. & Ind. M., 7s, 1899J&J Cleve. & Mah. Val.—G. 5s, 1938J&J	114	107
.10	alt, & Pot'c—1st, 6s, g., 1911A&O 1st, tunnel, 6s. g., g'd, 1911. J&J eech Creek—1st, g'id, 4s.1936, J&J		126 90	4s, (Neb.), 1910	8110 8116	112 117	Clev. & PCons. S.F., 78,1900M&N	128	130 1054
·B	ell's Gap—18t, 7s, 1893 J&J	197		Om. & S. W., 1st, 8s, 1896.J&D Ill. Grand Tr., 1st, 8s, '90A&O	\$1003 ₄ \$120		4th Mart., 6s, 1892J&J Colorado Mid.—1st, 6s. 1936J&D		103
В	Consol., 6s, 1913	116 101		Ott. Osw. & Fax R., 8s, 1900. J&J Quincy & Wars'w, 1st, 8s, '90. J&J Atch'n & Neb.—1st, 7s. 1908 M&S	1001 ₂	100%	Columbia & Gr.—1st, 6s, 1916. J&J 2d mart., 6s. 1923	914	8149
·B	elvidere Del.—1st,6s,o.,1902.J&l) Cons. 4s, 1927	\$1054 \$111	105	Repub. Val., 1st, 6s, 1919J&J Chio. & East Ill.—1st mort. 6s, 1907	\$1074	1074	Col. & C. Mid.—1st, 6s, 1914J&J Colum. Hook. V. & T.—Con.5s, 1931 Gen. 6s gold, 1904J&D Col. & Hook. V.—1stM.,7s,'97.A&O do 2d M., 7s, 1892.J&J Col. & Toledo—1st 7s, 1905F&A	75 751 ₂	76
B	68, 1895	\$1061 ₂	107	1st, con., 6s, gold, 1934 A&O	116	9315	Col. & Hook, V.—1stM., 78, '97.A&O	\$107 \$100	110
- 10	Improvement 6s, 1911J&J coston & Lowell—7s, 1892A&C		111	1st, con., 6s, gold, 1934 A&O Gen. con., 1st, 5s, 1937 M&N Ch. & I. Coal R'y, 1st 5s. 1936 J&J Chio. & Gr. Trunk—1st, 6s., 1900	9719 106	98	Col. & Toledo—1st.78,1995F&A	\$114	116
10	68, 1896J&J	\$112 \$110	1051g 113 111	Cino, buil, & ot. Faui-	12319		do 2d morts, 1900, M&S Ohia&W.Vs., 1st, s.f., 7s, 1910M&N Col. Springf.& C.—1st, 7s, 1901.M&S Col. & Xenia—1st M., 7s, 1390.M&S Conn. & Passump.—M., 7s, '93.A&O Connecting (Phila.)—1st, 6sM&S Connecting R of Yt. 1st 5s1312.L&I	\$114	112
	68, 1896 J&J 58, 1899 J&J 48, 1905-6-7 Var 49s, 1903 M&N 00ton & Maine—78, 1893 J&J	\$103	10312	M.&St.P.1st, 8s, P.D.,1898. F&A P. D., 2d M., 73-10s, 1898. F&A P. D. 1st S. gold 7s, 1902. I&I	118	12419	Col. & Xenia—1st M., 7s,1890.M&8	\$100 \s	
`E	3, 100 Maine—78, 1893J&J	\$10712	108	La. C., 1st M., 7s, 1893J&J	1174	111	Connecting (Phila.)—1st, 6s M&S	117 § 89	119
	78, 1894	103	104	R.D., 1st, \$, gold, 7s, 1902 . J&J La. C., 1st M., 7s, 1893 J&J I. & M., 1st M., 7s, 1897 J&J Pa. & Dak., 1st M., 7s, 1899. J&J Chio. & Mil., 1st M., 7s, 1903 . J&J	119 1	121	Dayton & Mich.—Con. 58,1911.J&J	\$1083	1094
· E	48, 1937F&A 60st. & Providence—7s, 1893. J&J 4s, 1918	\$109 ¹ 4 104 ¹ 2	110	Cansal., 78, 1905	1274 1274	128	Dayton & Union—1st, 7s, 1909J&D Dayt. & West.—1st M.,6s, 1905.J&J	§1134	1231
F	Sost. & Revere B'h—1st, 6s. '97. J&J Bradford Bord. & K.—1st, 6s, 1932	§112 26	113	1 1st M.,6s, 8'thwest Div.1909J&J	11438	115	1st mort., 7s, 1905J&J Delaware-Mort., 6s, guar., '95.J&J	118 132	
F	radf.Eld.& Cuha—1st.6s,1932J&J	20	1103	1st M., 5s. La C. & Dav.1919J&J 8o. Minn. 1st 6s, 1910J&J	11438	115	Del. & Bound B'k—1st, 7s, 1905F&A Del. & Hud.—1st, reg. 7s, 1891 J&J	1034	
•	Brooklyn Ele.—1st, 6s, 1924A&O 2d mortg. 5s. 1915J&J Union El.—1st, 6s, 1937M&N	89	90	Hast. & Dak.Ex.1st,7s, 1910.J&J do 5s, 1910J&J	103		1st. Exten., 7s, 1891	142	11119
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-1	Roch. & Pittsb.—Gen.5s, 1937 Roch. & P., 1st, 6s, 1921F&A	97		Chie, & Mo. Riv. 58, 1926J&J Mineral Pt. Div., 58, 1910J&J	10212	1044		793	80
	Consal., 1st 6s, 1922J&D Infl.& Sonthwest.—6s. 1908J.&J			Chic. & L. Sup. Dlv., 58, 1921J&J Wis. & Minn. Div., 58, 1921J&J		10334			82
î	Oons.1st & col. tr., 5s,1934 A&O	994		Terminal 5s, g., 1914J&J Dubuque Div., 1st, 6s, 1920.J&J Wis. Val. Div., 1st, 6s, 1920.J&J	51113	112	1st mort., guar., 24s, 1905 J&J	044	5619
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•	2d M. 6s, g., end C. Pac., '91.J&J	105	108	Chic. & Northw.—Con.78, 1915.Q—F Consal., gold, 78, cp., 1902J&D Sinking fund, 68, 1929A&O	143	1434		§101 34	101 ¹ 2 38
	8d M. (guar. C. P.), 6s, 1905. J&J			8inking fund, 6s, 1929 A&O do 5s, 1929 A&O	113%		Dub.&S. City—1st,2d Div.,'94.J&J Dulath& Iron R.—1st,5s,1937. A&C	108	
	2d mort. 6s. 1894			do debent., 5s,1933.M&N 25-yrs. deb. 5s, 1909M&N	110		Duluth S. Sh. & Atl.—58,1937.J& J Dunk.A. V.& P.—18t,78,g1900J&L	954	
(Consol. 6s. 1911	111		Exten. bds. 4s, 1926F&A 15 Escan.&L.8up., 1st, 6s, 1901.J&J	99		E.Ten.Va.& Ga.—1st, 7s, 1900.J&J Divisional, 5s, 1930J&J	110	11919
(2d mort. 5s, 1913. M&S		1091 ₂ 951 ₄	Des M.& Minn's, 1st. 7s. 1907. F&A	10000		Consol. 58, g., 1956M&N 1st Ext., gold, 58, 1937J&L	100	
•			105	Peninsula, 1st, conv., 7s, '98.M&8	120		Equip. & imp., g., 5s, 1938M&S Mobile & Birm., 1st, 5s, 1937.J&J	3 6 83	95
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	Darolina Cent.—1st.6s,g1920.J&J Datawissa—Mort., 7s, 1900F&A Dedar F. & Min.—1st., 7s, 1907.J&J		75	Ott. C. F. & St. P., 58, 1909 M&8 North. Ills., 1st, 58, 1910 M&8	108	10549	Front & W Dr Alo _1ot Go 1096		126
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	1st, 6s, gold, 1896	1113	114	Exten. & col. 5s, 1934J&J Chic. 8t. L. & P.—Con. 5s, 1932. A&C Chic. & Gt. East., 1st, 7s, 93-'95.	104		11 bs. 189/	118	
	8 Joaquin, 181 M. 69 o 1900 A &ct	1143	113 ¹ 4	Chic. & Gt. East., 1st, 7s, 93-95. Col.& Ind. C., 1st M., 7s, 1904. J&J Un.& Logansp., 1st, 7s, 1905. A&C Cin. & Chic. A. L., 7s, 1890 F&A	\$120 \$115	123	78, 1894 A&C A&C A&R	10 21	9714
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	Charles, Cin. & C. 1st g. 5s. 1947 0 1	104	105	1st, g, 5s, 1936J&. Minn. & N.W.1st, 5s, 1931J&J. Chle.St.P.Min.&Om.—Con. 6s, 1930	121	87 122	Gal. Har. & SauAnt.—1st, 6s, 1920		
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4	Distriction Lot. 18. 1901 A ATT	11 1124	1091	St. Paul&S.City, 1st 6s, 1919.A&C	1224		Gal. Hous. & Hen. — 1st, 5s, 1913 A&C Georgia — 6s, 1910) (2	
	Heries A 62 1000	1143		General mort., 6s, 1932 Q—M Chic. & W. Mich.—5s, 1921 J&E	\$ 914	941	Georgia Pacific—1st, 6s, 1922. J&. Con. 2d mort., 5s, g, 1923 A&C Can. income, 5s, g, 1923 A&C	1134	113 ⁷ 8 81 ¹ 4
	C. & O. Ry, 1st 5s, 1939 MAN	1013	1	Cin. Georg. & Posts.—68, 1901 A&C	01144	95	Ga. Carol & No 1st, 58, g., 1929. J.	1 103	29
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Det.Mon.& Tol.,1st,7s,1906.F&A	130		1st, 6s. g., 1899, (U. P. S. Br.) J&J	100		Mo. Div. 6s, 1919		
Dividend bonds, 7s, 1899A&O Lake Shore, cons., cp., 1st, 7s.J&J	118½ 125¼		Mo. Pac.—Consol. 6s, 1920M&N		112	Spokane & Pal.,1st 8s, 1936.M&N	10612	1974
Lake Shore, cons., cp., 1st, 7s. J&J do cons., cp., 2d, 7s, 1903J&D Mahon. Coal RR. 1st, 5s, 1934. J&J	125	125 4	3d mortgage, 7s, 1906M&N	117	12119	St.P.& Nor.Pac. geu.6s,1923.F&A Helena& Red Mt.1st,6s,1937M&S	118	1024
Lehigh Val.—1at. 6a, 1898 . L&D	13819	117	Trust, gold, 5s, 1917 M&S Pac. of Mo., 1stex. g. 4s, 1938. F&A	99 ¹ 8 103		Dul. & Man., 1st, 6s, 1936J&J Dak. Ext., 1st, s.f. 6s, 1937.J&D	107	109
2d mort., 7s, 1910	100-9	139	2d 7s, 1891 J&J Ver's Vy.Ind.&W.1st5s,1926J&J			No.Pac.& Mon., 1st, 6s, 1938. M&8	1084	1084
Latchf. Car. & West, 1stg. 6s. 16J&J L. Mismi-Renewal 5s, 1912M&N		93	Leroy & C. Val., 1st,5s.1926.J&J Car. Br., 1st, 6s, g. 1893A&O	99 115		Coeur d'Al., 1st, g., 6s, 1916. M&8 do Gen. 1st g., 6s, 1938 A&O	103	112
L. Rock & Ft.S.—1st, 7s, 1905J&J Little R.& Meu.—1st,5s,1937.M&S	\$1001e	1001 ₂	Mobile & O.—1st, g'd, 8s, 1927. J&D 1st Extension 6s, 1927Q—J	115	113	Cent. Wash'o, 1st g.6s.1938. M&S North. Pac. Ter. Co. —1st,6s.'33.J&J	1044	1114
Long Island—1st M., 7s, 1898.M&N	12034		Gen mort 4s, 1938 M&S	5819 72	60	N. W. Nor. Car. 1st 6s, 1933 A&O	\$112	114
lst consol. 5s, 1931Q—J Gen. M. 4s, 1938J&D	117	97	1st preferred debentures	42		Ogd. & L.ChCons., 68, 1920.A&O	103	
N.Y.&R'yB'ch, lst g.5s, 1927.M&S 2d mort. inc., 1927	100		St. L.& Cairo—4s, guar., 1931.J&J Morg'n's La.&Tex., 1st, 6s, 1920J&J	77 114	80	Income, 6s, 1920 Ohio L & W.—1st pfd.5s, 1938Q-J	1919	
N.Y. & Man. Beach, 1st 7s, 97, J&J N. Y. B. & M. B., 1st con. 5s, 1935	*****		1st mort., 7s, 1918A&O	123	147	1st 3s, 1938, reorg. certQ-J 2d 5s, 1938, rerog. certQ-J	824s 53	
Brook. & Mon., 1st 6s, 1911.F&A	116 ¹ 2	119 111	Morris & Essex—1st, 7s, 1914 M&N 2d mort, 7s, 1891	10119	105	1st acc. int. cert	60 25	55 64
1et 5s, 1911 M&S 2d, 5s, 1938 J&D	107	110	General mort., 7s, 1901A&O	12612	128	2d acc. int. cert	118	28 123
Smlth.& Pt. Jeff., 1st. 7s, 1901M&8 L. Isl. City & Flu. 1st 6s, 1911. M&N	110 11518		Consol. mort., 78, 1915J&D	8106	107	Onio & Miss.—Cons.,s.fd.75,'98 J&J Cons. mort., 7s, 1898J&J	1154	1154
E. R. & E. Div. 1st. 6s 1921 1&1		10912	58, 1900F&A	\$1071g	109	2d consol. mort., 7s, 1911A&O	122 113	
H. T. C. & C. 18t 68. g., 1927. A&O	\$100		2d mort., 6s, 1901		115	Cons. mort., 78, 1898	e 97	99
Consol. 5s, 1939	1153 ₆	116	Materiez Jack. & Col.—181, 08, 1912	10719		Ohio River RR.—1st. 5s, 1936J&D	100	75
N. O. & Mobile 1st 6s 1930 14-1		1184	New Haven & Derby-Con.5s,1918 N. J. Junction, 1st, 4s, 1986F&A		103	Gen. gold, 5s, 1937	103	1091
E. H. & N. 1st 6s. 1939 LAD	109	115	N. J. & N.Y.—1st, 6s, 1910M&N	100		2d income, 6s, 1921		54 631
do 2d, 6s, 1930 J&J E. H. & N., 1st 6s, 1919 J&D Gen'l mort., 6s, 1930 J&D Lon'v.C.& Lex.—1st,7s,'97 J&J	11412	11519	N. J. Southern—1st, 6s, 1899. J&J N. O. & Gulf.—1st, 6s, 1926. M&N		85	Old Colony—6s, 1897F&A	\$1133 \$110	114
2d mort., 7s, 1907A&O	\$121	122	N. O. & Northeast.—Prior l.6s.1915 N.Y. & Can.—£ M., 6s, g., 1904.M&N	e116	118	78, 1894	\$112	11124
2d mort., 78, 1907. A&O Louis. Cin. & Lex., 68, 1931. M&N Mem.& O., stl., M., 78, g., 1901. J&D M.&Clarkev., st'g, 68, g., 1902. F&A Pensacola Div., 18t, 68, 1920. M&S &t. Louis Div., 18t, 68, 1921. M&S	e120	123	N.Y.C.& Hud.Riv.—Ext'd 5a. M&N	104 ¹ 2 130 ⁷ e	131	Zd filodine, 08, 1921. M&N Gen, M. 48, 1921. M&N Old Colony—68, 1897. F&A 68, 1895. J&D 78, 1894. M&8 4 '28, 1904. A&O 4 '28, 1897. J&D 48, 1938. J&D	\$10712 \$105	109
M.&Clarkev.,st'g,6s,g.,1902 F&A	e112 1074	115	1st conp. 7s, 1903J&J Debenture 5s, 1884 1904M&S	11118	123		\$1084 \$1144	108
		1024	N.Y.Chic.& St. L.—1st,4s,1937.A&O	e121 94	9118	N. Bedford RR., 78, 1894 . J&J	\$110	111
do 2d., 3s., 1980.M&S Nash. & Dec., 1st 7s, 1900J&J 55. & No. Ala., 8. F. 6s, 1903M&N	67	1194	N. Y. Elsvated.—1st, 7s, 1906.J&J N. Y. & Greenw'd L.—1st M. inc. 6s	31	O.K	Orango 11010 Ten 111, 06, 13013001		7638
Truet bonds, 6s, 1922	el12 1103	114	2d mortgage income, 6s	127	128	Oreg. & Cal.—1st 5s, 1927J&J Oreg. Ry. & Nav.—1st 6s, 1909.J&J	e102 10±4	104
Ten-forty 6s. 1924 M&N	e109	111	N.Y. Lack& W.—1st, 6s, 1921.J&J	1314	1314	Consol. mort. 5s, 1925J&D		103
Trust bonds, 8s, 1922	1074		2nd, 5s. guar., 1923 F&A N. Y. Lake Erle & Western—	110		Oregon & Trauscout.—6s,1922 M&N Osw. & Rome—1st M., 7s, 1915.M&N	107 ¹ 8 125	1074
8. & N. Ai. s. f. 6s. 1910A&O		103	1st M., ext. 7s, 1897M&N 2d mort. extended,5s,1919.M&S	11919		Ox.&Clara 1st, p.& 1. gu. 68. M&N		
8.&N. Al. Consol. 5s, 1936. F&A Nash. F.&S. 1st gd. g. 5s, 1907. F&A		10212	3d M. extended, 4 26, 1923 M&S		116	Ist laterest guar., 6s 1937MxN Panama—Sterl'g M., 7s. g. '97.A&O Subaldy bonds 6s 1910 M.N	e105	107 106
L'sv.N.A.& Chic.—1st,68,1910. J&J		118	4th M., extended, 5s, 1920 A&O 5th M., extended, 4s, 1928. J&D	103		Subsidy bonds, 6s, 1910Man Penn.RR.—Gen.M,6s,cp.,1910.JaJ	130	13019
Con. mort. 6s, 1916	95½ 104	105	1st cons. M., 7s, g.,1920M&S 1st cons. fund coup.,7s,1920 M&S		136 ¹ 2 138	Cons. M., 6s, cp., '05.J. 15 & D. 15 Collateral trust, 4 2s, 1913J&D	******	1224
Beattyvlife Ext. 1st 6s, 1919.J&J Louisv. 80.—1st 6s, g. 1917. M.&S.	92	924	Reorganizat'n 1st lian, 6s, 1908 Long Dock mort., 7s, 1893J&D	110	11019	Consol. 5s, cp., 1919M&S Equip. Tr. 4s, series A	113	
do Extension, 6sJ&J	70	75	do con. g., 6s, 1935 A&O	12J4		Penu. Co., 68, coup., 1907QJ	10519	1103
Lo'lsv.N.O.&Tex.—18t.48,1934M&8 2d mort., inc., 58, 1934	89 40		New 2d cons.6s, 1969J&D Collateral Tr. 6s, 1922M&N		10112	Penn. Co. 1st M., 4 2s, 1921 J&J Penn. & N. Y.Can.—1st. 7s, '96. J&D	1184	11038
Maine Cent.—Mort. 78, 1898J&J	9778 8118	98	Funded couton 5s, 1969 J&D Gold facome bonds, 6s, 1977 N.Y. &L. Brich—let, 5s, 1931. J&D	.87	80	1st mort., 7s, 1936J&D & RR. conso. 4s, 1939A&O	128	
Exten. bonds, 6s, g., 1900A&O	6112	114	N.Y. & L. Br'ch-tst, 5s, 1931.J&D	1124		Pa. P. & Bost.—1st, 6s, 1939. J&J Pens. & Atlantic—1st. 6s, 1921. F&A	80	
Cons. 78, 1912A&O	1120	1201	N. Y. N. H. & H.1st r. 48,1903. J&D	10519				

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

P	or Ex	plana	tions See Notes at Head of	First	Page	or Quotations.		
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS	Bld.	Ask.	RAILROAD BONDS.	Bld.	Aak
Pso, Dec. & Ev.—1st, 6s, 1920 J& 2d mortgage, 5s, 1926 M&N	107 68	109 70	8an F.& N.P.—1st,5s,g.,1919J&J 5andnsky Mansf.& N.—1st, 7s,1909	89 8117	101	Wheeling & L. Erie—1st.5s,1926 Wheel. Div., 1st, 5s, 1928J&J	e 99	104 1
Evansville Div., 1st 6s, 1920. M&S		105	3av. Fl. & W1st, 6s, 1934A&O	\$110	112	Extens. and Imp. 5s, 1930. F.&A		
Peo.& Pekin Ur1st,6s,1921.Q-F 2d mort . 4-2s, 1921M&N	67	71	At. & Oulf, con. 7s, 1897 J&d 80. Ga. & Fla.—1st, 7s, 1899.M&N	110 ¹ g	120	Wilm. Col. & Aug., 6s, 1910 J&D Wilm. & No.—1st. 5s, 1907-27. J&D	119	*****
Perkioman-1st ser. 5s. 1918 Q-3	102		2d. 7s, 1899 M&N	110	114	Wilmington & Weldon-		110
2d series 5s, 1918Q.— Petersburg -Class A, 5s, 1926.J&.	100	103	Sciot. V.&N.E -1st.g., 4s, 1989. M&N seaboard & Roan6s, 1916. F&A			Sinking Fund 7s, g., 1896J&J 5s, 1935J&J		117
Class B, 6s, 1926A&C Phila.& EGen.guar.,6s,g.,'20.J&C		106	5s, coup., 1926 J&J Seat.L.S.& E.—1st,gold,6s,'31.F&A			Winona&8.W.—1st,63.g.,1928.A&O		
Phila.& EGen.guar., 6s, g., '20. J&. General 5s, 1920	e128	130 1131 ₂	Seat.L.S.& E.—1st,gold,6s,'31.F&A sham.Sun.& Lew.—1st,5s,'12M&N	§ 90 105	9212	Wiscon. Cent.Co.—1st,5s1937.J&J Incomes. non-cum., 5s, 1937	100% 59%	6012
General 4s, 1920 A&C	100		Bham. V.& Potts 78, con. 1901 J& J	123		Wore. Nash. & R5s, '93-'95. Var.	\$103	105
Bunb. & Erie-1st, 7s, 1897 A&C	1184		3nenan. Val1st, 7s, Tr. rec.J&J General M., 6s,1921 Tr. rec.A&O	122 531g	123 55	Nash. & Rooh., guar., 5s, '94.A&O	\$103	104
Phila. & Rsad'g—1st, 6s, 1910.J&C 2d, 7s,1893		1104	Incomes, 6s, 1923	20		RAILROAD STOCKS. Par.		
2d, 7s,1893	13142	13212	Shrave. & Hous.—1st, 6s, gu., 1914	0010	65	Ala. Ot. South.— A., 68, pref.,. £10	e 10	11
Consol. mort., 6s, 1911J&I Improvement mort., 6s, '97.A&C Cons. 5s, 1st series, 1922M&N	e103_	105	So. Cen. (N.Y.)—Consel. mort., 5s	9818	46	B, commoo	e 2	24
Cons. 5s, 1st series, 1922M&N	e10178	102	Bo. Carolina—1st M., 6s, 1920. A&O	97	9912	Ala. N. O. & Pac., &o., A, pref. £10 do do B, def. £10	30	3719
Deferred income 6s	8412	8478	Do Ex April, '89 coup. A&O 2d mort., 6s, 1931	9812	50	Alaba na & Vicksburg		170
1st pref. inc., 5s, gold, 1958 I	67	6778	Income 68, 1931	8	9	Atemison Topska & Sauta re 100	01.4	38 93
2d pref. lnc., 5s, gold, 1958		48	50. Pac.,Ariz.—1st,6s,1909-10.J&J 50 Pac.Cal.—1st,6s,g.,1905-12 A&O	106 ¹ 2 111 ⁵ 8		Atlanta & Charlotte Air Line100 Atlanta & West Point100		110
3d pref., inc., 58, converlible	4.0	45	1st con. g. 5s, 1938	100		Atlantic & Pacific100	618	145
Phila. Wil. & Balt.—6s, 1892A&C	1084	110	So. Pac. Coast—1st gu., g., 4s, 1937 So. Pac., N. M.—1st, 6s, 1911 .J&J	107		Raltimora & Ohio	140	9919
68, 1900	\$169	1094	Qual Palla & N _ let 6e a 1000 1 & T	0000	1.70	Atlantio & Pacifio	126	
			State L. & Sul.—1st 6s, 1899J&J State L. & Sul.—1st 6s, 1899J&J Stat. Isl. R. Tr.—1st 6s,g., 1913. A&O 2d mort guar. 5s, g., 1926J&J Steuben. & Ind., 1st 5s, 1914J&J Sunh. Haz. & W.B.—1st, 5s, 1928M & N	1114	112	Reliaville & So. Ill., pref100	105	
Pied. & Cumb.—1st, 58, 1911. F&2 Pine Creak—6s, 1932	172	100	2d mort. guar. 5s, g., 1926 J&J			Boston & Albany	217	21712
Pittsb.C.& St.L.—1st, 7s. 1900.F& A	110	120	Steuben. & Ind., 1st 58, 1914J&J Sonh. Haz.&W-B.—1st.58.1928M&N	108	10312	Boston & Lowell 100	137	138
Plttsb.&Con'llsv.—1stM.7s,'98.J.k.	115	115%	2d mort., 6s, 1938, regM&N Sunb. & Lewistown, 7s, 1896J&J		9319	Boston & Lowell	231	232
Pittab.Ft.W. & C.—1st.7s.1912 Va:	14410	131	Bush, R. & Erts June.—1st 7s 1900	13111		Boston & N. Y. Air-Line, pref. 100 Boston & Providence100	103 259	260
2d mort., 7s, 1912 J&	14212		Syr.Blng.&N.Y.—consol.7s,'06A&O	13019		Boston Revere Beach & Lynn100	150	155
8d mort., 78, 1912	118	142	8yr.Bing.&N.Y.—consol.7s,'06A&O Terre H & Ind.—1st, 7s, 1893 A&O Consol. mort., 5s, 1925J&J	106		Brooklyn Elevated100	38 27 19	41
2d mort., 78, 1912. J&: 3d mort., 78, 1912. A&c Pittsb. Junc., 1st 6s, 1922. J& Pittsb. & Loke E.—2d, 5s, 1928.	5		Terre H. & Log'pt.—1st.gu., 6s.J&J	99		Buffalo Rochester & Pittsb100 do prsf100	80	86
Pittsb. McK.& Y.—1st,6s,1932.J&J Pitts.Psin.&F.—1st,g5s,1916J&J	ALO	98	let and 2d, 6s, 1913J&J Tex. Cent.—1st,sk.fd.,7s,1909M&N	98		Burlington C. Rapids & North. 100 California Pacific	1 28	35
Pittsb. & West.—1st, 4s, 1917.1&. Pitts. Y. & Ash.—1st,5s,1027.M&N	8012	8112	18t mort., 78, 1911	1612				1719
Ashtabula & Pitts.—1st 6s. 1908.	107		Texas & New Orleans—1st,7s.F&A Sabine Div., 1st, 6s, 1912M&S	105		Camden & Atlantic 50 do do Pref 50 Canada Southern 100 100 100 Canadian Pacific 100 <t< td=""><td>8</td><td></td></t<>	8	
Portl'nd&Ogb'g-1st6s,g.,1900J&	\$116	117	Tex. & P East. D. 1st 6s, 1905. M&S	1073	10812	Canada Southern100	5434	55
Port Royal & Aug.—1st, 6s, '99. J&, Income mort 6s, 1899	106		1st gold, 5s, 2000	92	9219	Canadian Pacific100	8 8	743
Income mort., 6s, 1899J&. Ports.Gt. F. & C.n.—4198, 1937.J&I	104	10419	Third Avenue 1st 5s. 1937J&J	1113	114	Catawissa	8	59
Pres. & Ariz. C.—1st g.6s,1916.J&. 2d inc. 6s, 1916J&.		98	Tol. A. A.& Cad.—1st,6s,1917. M&s Fol. A. A.& Gr. T.—1st,6s,1921. J&J	1034		do 2d pref50 Cedar Falls & Minnesota100	8	57
Prov. & Worces.—1st &s,1897.A&C	\$		Tol. A. A.&M.P.—1st,6s,1916.M&S			Central of Georgia100	123	126
Raleigh & Gaston—8s, 1898J&, Ben.&S'toga—1st7s,1921 cou.M&N		*****	Foi. A. Ar. & N. M.—1st, 6s, 1924. M&N Tol. & Ohlo Cent.—1st, 5s, gu. 1935	1064		Central Massachusetts100	164	17 381 ₂
Rich. & DanvCon., 68,1890.M&N	102		Tol. & O. C. Ext.—1st. 5s, g., 1938.		90	do pref100 Central of New Jersey100	1194	
General mort., 6s, 1915J&; Debenture, 6s, 1927A&(11619	117	Marietta Min., 1st, 6s, g., 1915. Tol.Peorla&W.—1st,4s,1917J&J Tol. St. L.&K.C.,1st,6s,1916J&D	93	100 784	Central Ohio	50	52
Con. mort. gold, 5s, 1936A&C	87	874	Tol. St.L.&K.C.,1st,6s,1916J&D	97	10-4	do Pref50 Central Pacific100	31	31%
Equip. M. s. 1.5s, 1909 M&s Rich. & Petersb., 6s, 1915 M&s	85	88	United Co's N.J—Gcn.68.1908.M&S do gen. 48, 1923F&A			Central of So. Car50	57	
KIOD. YORK R. & Chas., 1st 88, 1894	109	110	do gen. 48, 1929 M & S	8107	108	Charlotte Col. & Aug100 Chasap'ke & Ohlo, Vot. Tr. cart. 100 do do lat pref. 100	2219	2312
2d mort., 6s, 1960 M&n Rich. & West Pt. Ter., 6s, 1897. F&2	103	9912	sterling do 68, 1894M&8 68, 1901M&8	106	108 120	do do 1st pref. 100 do do 2d pref. 100	60	604
Con. col. trust. 1st. 5s, 1914 M&S	79	79 4	Union Pacifio—	1		Cheshire, pref. 100 Chicago & Alton 100	119	11019
Rio Grande West., 1st 4s, 1939 J&.	73	734	1st, 6s, g, 1896J&J	111158	11349	Chicago & Alton100	130	134
Rome & Carrollt.—1st, 68. g., 1916 Rome Wat'n & O.—8.F., 78, 1891. J&I			181, 68, 8, 1896. J&J 181, 68, 1897. J&. 181, 68, 1898. J&. 181, 68, 1899. J&. Sink. F., 88, 1893. M&S Om. Bridge, sterl. 88, 8, , '96.A&C Collateral trust, 68, 1908. J&. Collateral trust, 58, 1907. J&J	1154	1153	do pref 100 Chie & Atlantic, Benef. Trust rects.	778	814
2d mort., 7s, 1892J&. Consol., extended 5s, 1922. A&C	1084	108 %	18t, 68, 1899	116 ¹ 2 112 ¹ 8	118	Chicago Burlington & North. 100 Chicago Burlington & Quiney100	105	1054
Butlanu-1et M., 6e, 1902M&I	1110.6	111	Om. Bridge, sterl. 8s, g., '96.A&C	e112	118	Chicago & East. Illinois	30	364
Equipment, 2d 5s, 1898Fdd LJo. & Gr. Isl'd—1st,guar.6s,1925	105	1081	Collateral trust, 5s, 1908J&I	93		do prsf100 Chicago Milwaukse & St. Paul 100	ער±ס [י	
2d mort incomes, 5s, 1925 Kan. C. & Om. 1st 5s, 1927J&	85	50	Collateral trust 4128, 1918M&N	83	8812	do pref., 7.100	113	11312
Bt.L.Alt.&T.H.—1st M., 7s, '94.J&	111	86	Kans. Pac., 1st, 6s, 1895F&A do 1st M., 6s, 1896J&I	110 ¹ 2		Chicago & North Western100 do Pref., 7100	1111	14212
8t.L.Alt.&T.H.—1st M., 7s, '94.Jd. 2d mort., pref., 7s, 1894 F& 2d income, 7s, 1894M&	107	1094	do Den. Ext., 68,1899.M&N	11412		Chicago Rock Island & Pao100	904	9012
Div. bonds, 1894	. 00		do 1st cons. M., 6s, 1919 M&N Con. Br. U. P—A.&P. P. 6s, '95 M&N	116 1081 ₂	11715	Chic. St. Louis & Pitts100		50
Bellev.& S.Ill., 1st, S.F. 8s, '96.A&(114		Fund. coupon 78, 1895 MAN	105		Chic. St. P. Minn. & Om., com 100	32	33
Bellev.& Car., 1st 6s, 1923J&I Ch.St.1& Pad., 1st. g., 5s, 1917.	100	101	Atch.Col. & P.,1st,6s,1905Q.—H At.J.Co. & W.,1st,6s,1905.Q.—H	91	914	do pref100 Chicago & West Michigan100	95 36	3619
Dt. L. Sunin., 18t, 48, 1931M&	81	834	U.P. Lin. & C., 1st,g.,5s'18A&C	994	101	Cin. Hamilton & Dayton 100	104	1094
do 2d, Income 5s, 1931 M&: Carb. & Shaw., 1st g.4s, 1932 . M&:		83	Oregon Short-L. & U. N. Consol Oregon Short-L., 6s. 1922 . F&A	114	927 _€	Cincinnati N. O. & Tex. Pac100 Cin. Sandusky & Cleveland50		7712
St.L.Ark.& Tex. 1st Trust Receipt 2d mort. 6s, 1936F&A	8	893 ₈	Utah 80., gen., 78, 1909J&J	113		Cincinnati & Springfield50	1	
Bt. L. & Chic.—1steon.68,1927.J&.			do Ext, 1st, 7s, 1909 J&J Utab & Nor.—1st M. 7s, 1908 J&J		110	Cin. Wash. & Balt. Trust rcc100 do pref100	419	54
8t. L. & Iron Mt.—1st,7s, '92. F&2 2d mort., 7s, g., 1897 M&1	1045	105 1094	Gold 5s. 1926	100		Claveland Akron & Col100	† 311e	
Ark. Br. l. gr., M., 7s, g., '95.J&I Cairo & Ful., 1st,l.g., 7s,g., '91.J&	10758	10538	Utien & Bl'k RMort., 78. '91 J&J Valley of Obio-Con. 68, 1921. M&S		105	do do Pref100	234	24
Cairo & Ful., 1st,l.g.,7s,g.,'91.J&. Cairo Ark. & T.,1st,7s,g.,'97.J&I	101	106	Ver. & Mass.—Guar. 5s, 1903 M&A	\$1074		Cleve. Cin. Chic. & St. L100	72	7212
Gen. con. r'y & l. g., 58,1931A&(887		Vicksb. Sh. & PacPrior llen. 6s. Virginia Mid-1st ser, 6s, 1906. M & 8		120	Clay. & Pittsburgh, guar., 750	157	
8t.L.& S.Fr.—2d 6s,cl.A.1906.M&1 2d M., 6s, class B, 1906M&1	1134		2d series, 6s, 1911	115	11512	Columbia & Grsenvills, pret100 Col. Hoek. Val. & Tol100	22	2212
2d M., fe, class C, 1906 M&I	1113		4th series, 3-4-5s, 1921M&8	75	1083	Col. Springf. & Cin50	184	20
1st m. Mo. & W. 6s, 1919 F& Equipment 7s. 1895 J&I	1014	120	5th series, 5s, 1926		5612	Concord & Montreed	180	200 152
General mort 68, 1931 J&.	1111	*****	General 5s, 1936	88	89	Concord & Montreal	140	150
General mort., 5s. 1931J&. 1st trust, g., 5s, 1987A&			Wabash - 1st gold 5s, 1939 M&N 2d gold 5s, 1939		10412	Connecticut & Passumpsic100 Connecticut River100	1184	1119 223
Kan. C. & Sw., 1st, 68.g., 1916 J.	90	98	Deb. mort., series A, 1939J&J			Consol. of Vermont, pref100	44	46
Ft.8.& V.B.Bd.,1st,6s, 1910.A&C St.L.K.&So.W1st 6s, 1916M&S	3 98		Deb. mort., series B. 1939. J&J St.L.K.C. & N. (r.est. & R.), 7s. M&S	494		Current River		30
Kansas Mid.—1st. 4s, 1937.J&I			I do St. Cha's Redde Sc 1905	7	110	do Pref., guar., 8.50	1744	176
8t. Louis Salem & Arkansas - 5s St. L. W. & W., 6s, 1919	3 +16914		do No. Mo., 1st, 1895J&	11538		Delaware & Bound Brook100 Delaware & Hudson100	1524	175 1523
Bt.L. Vand. &T.H.—1stM.,7s,'97.J&.	1114	117	I W COU CHESTEL COH. 18. LOSI. A.C.	11 11 12 ~9		Delaware Lack. & Western50	1354	13838
2d mort., 7s, 1898	109				113	Delaware & New England100 Denv. & Rio Or100	11	1612
Bt. P. & Duluth-18t. 58, 1931, F&	1109		West Jersey—1st, 6s, 1896J&. 1st mort., 7s, 1899A&C	120	123	do do pref.100	48	49
2d mort., 5s, 1917A&(Bt.P.Minn.& Man.—1st 7s, 1909 J&	1 11248		West Va C. & Pitts.—1st. Gs. 1911.1.	103	105%	Den.Tex.& Ft.W.,stmp.asseut, 100 Des M. & Ft. Dodge100		619
2d 6s, 1909	1117	122	West'n Ala -2d Se guar 100 A &C	100		do do Prei 100	18	25
185 COBPOL 68, 1933	FI 117	122	West. N. Y. & Penn-1st. 58, 1900. J&.	9,10	1197 ₈ 9±14	Detroit Say City & Alpena100 Det. Hills. & Southwest100	77	SC
let consol., reduced to 4 gsJ&. Montana Ext., 1st, 4s, 1937.J&I	[101 ¹ 4		2d m., 3s g.—5e sc. 1927 A&C Warren & Frank., 1st,7s,'96 F&A	3012	3714	Det. Lan. & Northern 100		2C
Minn's U'n, 1st, 6s, 1922 J&.	114	893	W II NO. Carolina-18t. /8.1890. M&N	1.00		do do Pref100 Duluth 80. Shore & Atl100	25 5 ¹ 4	35
Montana Cent.—1st, 6s, 1937J&, East'u, Minn., 1st, g., 5s, 1908. A&C	1116		Consol. 68, 1914	94	96	Duluth 80. Shore & Atl100 do do Pref100	18	21
Ban Ant. & A. Pass., 1st, 58, 1916. J&.	85	8712	West'n Penn.—1st M., 6s. '93 A&C Pitts. Br., 1st M., 6s, '96J&.		105	do do lst prsf100		74
do 181.68,1926.J&	8612	8712	Gold 48.728J&L	10012		do do '2d pref100	22	225
* Price nominal. & Purchasar	lao pay	S RCCTI	ied interest. e In London Counc	noff ø	Price	per share. I In Ameterdam.		

^{*} Price nominal. § Purchaser also pays accrued interest. e in London || Couponoff. s Price per share. | In Amsterdam.

GENERAL QUOTATIONS OF SPOJKS AND BONDS—Continued.

		For	Explanations See	Notes	at He	ad of First Page	of Q	totati	on4.		
RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	Miscellaneous.	Bid.	Ask.	MISCELLANEOUS.	Bia.	Ask.
East Pennsylvania.50	g 55		O naha& St. L100			Eq. G. & F. Chic. 1st,6s	95	96	Sugar Retioeries' Co	6119	6428
Eastern (Mass.)100 do Pref.100	147	1145	Om.& St. L., pref. 100 Oreg. R'y & Nav 100	1014	10119	Hackens'k Wat. 1st, 5s Hood'n Bridgeds, 1931	104 1093 ₈		TELEGRAPH. American District. 100		
Eastern in N. H. 100 Eilz. Lex. & Big 8,100	1094	110	Or. 3. L. & Utah N.100 Fregor Trans-Cont100	375	3778	Iron Steambost Co. 6s LacledeGas, St. L 1st5s	80 81%	8212		x 85	87 160
Elmira & W'nisp't 50 do Pref50	49 70		Pennsylvania RR50 Penn. & Northwest.50	\$ 537g	54	Market St. Cable 68,'13 Maxw'll L.G. prior 1.,68		1254 71	Commer'l Cable Co 100 Frankiu100	101 ¹ 2 25	1024
Evansville & T. H 50 Fitchhurg, Pref100		119	Pensacola & Atlan.100 Peoria Dec. & Ev. 100	219	213	Income. Wut. Un. Tal., 6s, M&N	102	10319	Gold & Stock 100 Mexican100		35
Flint & Pere Marq. 100	33 981 ₉	34	Petersburg100	65	67	New Eng. Tel. 68, 1809	104%	105 %	Northwest, guar50	200 80	210
Fla.Cen.& Pen.V.T.Cer		7	Phila. & Erie50 Phil. Germ. & Nor50	#130	133	N. O. Pac. laud grants N. W. Tel. 7e,1904 J&J	221s 1021s		Postal Tel. & Cable	58 28	65 30
do 1st pref.cum.100 do 2dpf.non-cum.100	1 6619	29	Phila. & Read. cert.50 Phila. & Trenton100	8230	41	Or. Imp., 1st, 6s. 1910 Consul 5s, 1939 A&O	104 ⁵ 8	105	South'n & Atlantic.25 Western Union100	80 82	8249
Georgia Pacific 100 Ga. RR. & B'kg Co. 100		1319	Phila. Wilm.& Balt.50 Pitts. Cin. & 8t. L50	19	64	Ocean 88.Co., 1st guar. Pa. 8teel, 1st, 5s, 1917	103	10312	TELEPHONE. American Bell100	216	217
Gr. Rapide & ind .100 Gt. North. Rv. pref	5 74	7414	Pitts. & Connell'e50 Pitts.Ft.W.&C.,guar.7	151	153	People's G. &. C. Chlc. 1st, 8s, 1904, M&N.			Erie100 Hudson River	40 39	401g.
Gr. Kapide & Ind . 100 Gt. North, Ry. pref Gr. B. W. & Sr. P 100 do Pref 100 Har. Por. Mt. 1 & 1 50	10	74 ¹ 4 7 ¹ 4 18	Pitts. Juoct., term'1.50 Pitts. Vs. & Charles. 50	#100	105	2d. 6s Phila. Co. 1st. 6s, 1898	981g 1061g		Mexican 10 N. Y. & New Jersey	1.000.	1.030
Har.Por.Mt.J. & L. 50 Housatonic pref	8 82		Pitts. & Western 50	24	29 36	Poughk'sleB'ge,1st,6s.		86	New England 100	404	4919
DOUBLE TAX CANE 1001	3	5 20	Plits. Youngs. & Ash. 50	8		8t. L. Bridge & Tun— 1st, 7s, g, 1928.A&O	e132	137	Tropical10	750.	800.
Hantlog. & Br.Top. 50 do Pref. 50	8 4D 48	1558	do pref50 Port.Saco & Porte, led 6	130	1304	1st, 7s, g, 1928.A&O 8usq. Coal, 8s, 1911 Tenu.C.&i.—T'nn D.6s	96	97	Brush, Balt100	80	
Illinois Central 100 do leased i., 4p.c. 100	97	116	Port Royal & Augusta Ports. Gt. F.& Con. 100	12 ¹ 9	153		99	99%	Brush Elec. Light50 Brush Illuminat's 100		
do Pref. 100	2512	26	Rene. & Saratoga 100 Rich. & Alieg., cert	20	185	W. Union Telegraph Deb.78,75-1900 M&N Deb.78,84-1900 M&N	118 ¹ 2		Consolidated100 Edison Gcn. Elec.100	55 101 ¹ 4	65 102
Jeff. M. & Ind., l'd. 100 Kanawha & Ohio	65	75	Rich. F. & P., com. 100 Richmond & P'b'g. 100	104	108	Col. Tr., 58, 1938.J&J Whiteb'st Fuel-G., 68	9912	10014	E ilson Trust	80 x 75	821 ₂ .
Kan.C.Ft.8.& Mem. 100	r 68	6842	Rich. & W. P.Ter 100	2138	2150	Wvo. Val. Coal 1st 6s.	100		Ft. Wayne Elec. Ob. 25 Julien Electric Co	1419	15
Kan. C. Ft. S. & G. pf. 100	1354	136 4012	do Pref100 Richmond York R.&C.	95	100	MISC'LLANEOUS STOCKS.	42	44	Do Traction Co	4.14	4 %
Kan.C.Mein.& Bir.110 Kan.C.Cl'u & 8p'd.100	46	40-2	Rio Grande West. 100 do pref. 100	414	4419	Amer. Bank Note Co Aspinwall Land10	8	84	Spanish-Amor. L. & P. Thom11. Elec.Co25	58	59
Kentneky Cent 100	40		Rome W. & Ogd100 Rutland100 do Pref., 7100		110	Boston Land10 Boston Water Power	618	6 ⁵ 8	do pref25 do T.Sec.Ser.C.10	251g 164	26- 17
do pref. 100	1	16	do Pref., 7100 St. Jus.& G'd Isl'd.100		74 10	Brookline (Mass.)L'd5 Brunswick Co	28 ¹ 4		ThomH. Internat. 100	719	8
Kingst'n&Pembr'ke50	14		St. Louis & Cairo S : Louis Alt. & T. H. 100	39	45	Cambria Iron50 Canton Co. (Balt.).100		103 5012	do pref100 Them. Welding Co.100	240	250
do Pref 100	171g	1758 6334	do Pref.100 St. L. Ark.& Texas100	110	120 319	Chart ers Val.Gas.100 Con. Kan. C.S. & R25		474	do Europ.W.Co.100 U. S. Electric Co100	118 35	117
L. Sh. & Mich. So. 100 Lehigh Valley50	1074	10738	S: Louis & San Fr. 100	17	1819	Continent'l C n.&imp.	18	19	U. S. Illuminat. Co. 100 Westinghouse El. L. 50	45 421 ₉	. 55-
Little Miami. 50 Little Rock & Ft. 8.	16012	1674	do Pref100 do 1st pref.100 St. L. Van. & F. H	8812	90	do ex-dividend. Cev. & Cin. Bridge, 100	190	10 200	THUST CO'S Am. Loan & Trust.100		
Little Schu'k'i 50	s 67	6834	St. Paul & Duluth. 100			East Boscon Land	338	358	Atlantic 100	115	118
Loug Island. 50 Lou. Evans. &St. L.100	87 21	88 5 22	do Pref.100 84 P.Minn. & Man.100	111	112	Frenchman's Bay Ld. Hackensack Water, 25	100 5 1g	514	Brooklyn Trust 100 Central 100	1050	
Louisy, & Nashy 100	85	321 ₉ 851 ₄	Sclote Val. & N. E 100 Seab'd & Roanoke 100			do pre'., 25 Henderson Bridge Co.	100	110	Farmere' Loan & Tr.25 Franklin100	203	
Louis. St L& Tex.100	30	35	South Carolina100 Southern Pac. Co 100		36	Illinols Steel100 Iron Steamboat100	91 80	92	Holland 100 Knickerboeker 100	220 163	
Louisville South'n 100 Mahoning Coal RR.50	7	70	3' west., Ga., g'd, 7.100 Jummit Brauch.Pa.50	131	135	Joliet Steel	219	419	Long Island 100 Manhattan 30	180	
Maine Central 100	112		Sunb'ry & Lewist'n. f O Ferre H. & Ind'nap. 50		95	Manh'tt'n B'ch Co.100	4	512	Metropolitan100	270 24719	
MISHL OF 1-8-00-00 100	1 216	220	Lexas & Pacific 100	13.08	1934	Mayerick Land 10 Maxwell Land Grant	9	9' <u>9</u>	Nassau	153	100
Manhattan, con. 100 Marq. H. & Ont. 100 do Pref. 100	107	10712	Tol. Ann Arbor & N.M. Tol. & Ohlo Cent'i.100	60	70	Mex. Nat. 'onstruct'n Mt. Des. & E.S. Land. 5.	17 50e.	125c.	N.Y.Security & Tr. 100	178	185
Massawippi 100	113	91 118	Tol. Peor. & West, 100	164	79 164	N.E.Mtg.Secur.(Bost., N. Y. Loan & Impr't	801 ₂ 50	54	Peoples', Brooklyn State100	175 183	195
Massawippi 100 Memph.& Charl 25 Mexican Central 100 Mexican Natral 100	193	65	Tol.8t.L.& K.City 100		27	Northwest Equip. 190 Oregon Improve 100	4419	46	Union100 United States100	801	******
Mex. Nat. Coner Co.	17		do pref. 100 U. N.J. RR &C. Co.100 Union Pacific 100	232 635	2324 8334	do pref100 Pacific Mail 88. Co.100	97	100	Washington100 N.Y. & BR'KLYN	175	
Michigan Cent100 Mil. Lake S. & W100	974		Utica & Black Riv. 100 Vt. & Mass., l'sed, 6.100	135	150 1384	Pannsylv. Steal100	200	65	HORSE RRS.	1	
Milwaukee & Nor. 100	109	109 ¹ 2 75	Virginia Midland 100	46	474	Pough. Bridge 100	11	14	CHRONICLE each w'k, except third of month)		
Mine Hill & S. H50 Minneap. & St. L. 100	# 419	812	Wabash RR100 do pref100 Warr'n(N.J.),l's'd,7.50	2638	264	San Diego Land	244		GAS STOCKS. Bait. Consol. Gas, New	4918	4919
UO PPAT 1/3/0	1 3 42	16	West En 1 (Bost.)50	814		St. Louis B'dge, 1st prei 2d pref. cert100	653	55	Bay State50	234	2419
Misso'l Kan. & Tex. 100 Pfd. certs. when iss'd	22	2234	do. pref. (Bos.) 50 West Jersey50	8 56		St. Louis Transfer Co.	75	103	Brooklyn, L. I		
Missouri Pacific 100	711	7138		13	43 1J ¹ 2		18	194	Brooklyn25 Citizens'20	63	120 70
Morgan's La. ATex 100	13	15	West. N.Y.& Penn. 100 Whool. & L. E 100	354	354	Union Ferry Co100 Un. St'k Yds. Co. Chie			Faiton Municip.100 Metropolitan100	101	128
Nashy.Chat.& St. 1. 25	100	104	do pref. 100 Wil. Columbia & A.100	734	7334 115	Wagner Palace Car Co West End Land (Bost.)	. 135	139	People's10	84	87
N'equehoning Vall'y 50	192	195	Wilmington & Nor. 50 Wilm. & Weldon, 7.100	2116	117	Westingh. Air Br'ke.50	111	114	Wilfiamsburg50 Cambridge, Mass100	122	125 200
New Jersey & N.Y.100			Wisconsin Cent. Co 100 do Pref. 100	294		STOCKS, N.Y. American Coal Co 25			Charlest'n.S.C.,Gas.25 Chelsea, Mass100		223 115
New Jersey Southern. New London & North.	34	58	Wor. Nash.& Roch. 100	1243		Cameron Ir.& Coal 10) 54	3	Chicago Gas Truct.100 Cincin. G. & Coke.100	464	
N.Y.Cent.& II.Riv.100 N.Y.Ch.&St.L.new100	107	108	CANAL HONDS. Ches.&Del1st. 58,'16	3	80	Colorado Coal & I.100 Colorado Fuel100) 514	5178 81	East Boston25 Hartford, Ct., G. L25	414	43
uo 1st pref. 100	1 70	1 704	Ches. & O. 6sJ&J Lehlan Nav 4128,'14	1119	1104	Col. & Hock. C. & I.100	214	242	Jamaica Pl'u, Mass100	160	165
M. Y. & Harlein 50 N. Y. Lack & West 100 N. Y. Lack & West 100	391 285	40	Lehlgh Nav 4 28, 14 RR. 68, reg., 97,Q-1 Conv 68,g.rg. 94M& 68,g.,op.&rg. 97J&I Cons.M.,1911 78J&I	113		Consol.Coal of Md. 100 Homestake Min'g. 100	9	25 10	Jersey C.& Hobok'u 20		144
201.13.13.13.14.16.00 W 08F.10C	243		68,g.,op.&rg'97J&I Cons.M.,1911 78J&I	1304		Illinois Coal & Coke. Lenigh & Wilkest.Coa	1 24	27	Louisville Oas Light.	131	132
N.Y. & N. England 100	60	6 46 le	11 OTO H. LT. 78. 92. F 6.2	1 200	108	Marshall Con.Conl.100 Maryland Conl100	12	1119	Lynn, Mass., G. L100	130	250- 155
N.Y. N H.& Hartface	0 1144	252	Penn.—6s, coup., 1916 CANAL STOCKS.	58	6034		80	83	Mald. & Melrose100	120	
X.Y. Ont. & West 100	181	26	"Chesapeake & Del. 50)		N.Y.& Perry C. & I.100 Ontario Sii. Min'g. 100	42	45	N. Orleans Gas L. 100 New York City-		1034
N. Y. Prov. & Boot 100	10		Lehigh Navigation 5	08 519		Pennsylvania Coal.5	0 280	300	Central50	85 974	95
do Pref 100	7	71g 291g		0 8202		do pref.10	0 351	2 3812	Equitable 100	117	120
N. News & Miss Vul C.	171	9 134	HONDS.		1.101	Tenu.Coal&IronCo100 do pref.100	0 98	103	Mutual100 Standard Gas,pf.100	85	80
do prof 14	19	604		7 1074	$ 112\frac{1}{4}$	EXPILESS ST°CK	5		Newton & Wat'n100 Pittsburg Gas Co50 Portland, Me., G. L.50		172
Northern Central 50	8	07	Am. 88., 68, '26., A&C) 1003	4	Adams100	0 150	155	18t. Louis, Laciede, Lou	70	75
North'n N. Hann 100	l lelel	168	Bost. & Mont., 78, '9t Bost. Un.Gas, Tr. c.5s	3 100	10014	United States10 Wells, Fargo & Co.10	0 70	74	do pref Salem, Mass100		114
do Prof 100	0 301	2 31	2d, 5s, 1939 J& Cahaba Coal, 1st,7s,'0	J 744		THUST STOCKS Am. Cot. Oil. Fr. rec 10		264	San Francisco Gas	561	
Norw. & Worcester. 100	ul 180	182	Chle.G.L.&C.1st,58,'3	7 933		American Cattie		. 15	MINING STOCKS (N. Y. & SAN. FRAN.	9	
Ohio Ind. & West. reo	$r = 6^{1}$	2	Col.Coal& Irou—1st,6 C.& H. C.& Ir.,6s.191	7 93		Am. Pig Iron War'nt Cincago Gas	. 46	2 463	Adams Cons	. '7'	5
Ohio & Mies100	0 19	22 20	C'inst'ok fun 1stine Con.Gas. Balt.,con.5s		1014		48		Amador American Flag	.63	
Onlo Southern 100	0 e 82	85 15	6e, 1910Ja. Cop. Coal conv.68'97.	. 103		. Pipe Line Certificate	8. 82	8 83	Alta Montana 10	1.2	1.2
Old Colony130	0 1771	2 178	Den C. Cable 18 68190	3 1004	101	Standard Oil	165	166	Astoria		1 0.03

SUPPLEMENTARY.

Foreign and Domestic Commercial and Miscellageous Information; also Comparative Port Receipts and Daily Crop Movement and Gross Receipts of Cotton.

London, Saturday, April 5, 1890. The rates for money have been as follows:

		Rate.		Open market rates.								Interest allowed for deposits by		
Lond	lon		Bank Bills.					T	-	Disc	t H'se			
		Bank	Thre	8	Fou		St	æ	Three	Four	Stx	Joint Stock	At	7 to 14
			Mont	hs 1	Mont	hs	Mon	ths	Months	Months	Months	Banks.	Call.	Days.
Feb.	28	5	4 @	- 2	134 4	-	8563		4465	4 @5	3%@5	31/6	334	4 -4
Mch.	7	416	3163	8	31/63	_	31/8 3	_	3160416	31/21/4	3166416	3	8	314-314
- 80	14	4	27/83	- 2	6375	-	27/8@	-	31494	314@4	31/4@4	216	21/6	234-234
61	21	4	3 @	- 5	3 @	-	3 6	-	314@4	314@4	314@4	21/2	21/2	234-234
.61	28	4	254@	- 2	23/@	-	276@	_	81/24	34@4	314@4	21/2	21/2	234-234
Apr.	4	4	21/4@	2	236@	-	236 0	_	23, @334	23400 934	284 2934	216	21/6	234-234

Messrs. Pixley & Abell write as follows:

Messrs. Pixley & Abell write as follows:
Gold—Gold bars have been wanted for India, and a good amount is expected to go. There have been large arrivals from South America, and all the Argentine gold coin has readily been sold for Germany-The Bank has purchased during the week £413,000. Arrivals from West Indies. £111,000; Buenos Ayres, £333,000; Natal, £28,000; Soliver—The price of silver has been very steadily maintained at 43% distinct last week, and the market is very strong, there having been good inquiry for India. Arrivals from West Indies, £30,000; New York, £43,000; Chili, £31,000; total, £107,000.

Mêxican Dollare—These coins are quoted 42% nearest. About £10,000 have strived since our last.

The quotations for bullion are reported as follows:

The quotations for bullion are reported as follows:

GOLD. London Standard.	April 2. Mar. 20		81LVER. London Standard.	April 2.	Mar. 26.			
	8. d.	a. d.		d.	đ.			
Bar gold, fineoz.	77 9	77 9	Bar silveroz.	437/6	43 13-16			
Bar gold, contain'g			Sar silver, contain-					
20 dwts. silver.uz.	77 10	77 10	ing 5 grs. guld.uz.	44%	44 3-16			
Span.doubloons.oz.			Cake silver oz.	47 5-16	4714			
& Am.donbloons.oz.			Mexican dolsoz.	427/8	4256			

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	April 4.		Marc	h 28.	March 21.		March 14.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	8	23%	3	256	3	23/8	3	2
Berlin	4	31/4	4	37/8	4	376	4	3%
Frankfort	4	31/2	4	4	4	4	4	3%
Hamburg	4	336	4	376	4	87/6	4	356
Amsterdam	21/6	21/4	21/4	21/8	21/6	214	216	214
Brnssela	3	21/6	3	23/8	3	234	31/6	8
Madrid	4	4	4	4	4	4	4	4
Vlenna	4	31/4	4	31/9	4	31/4	4	31/6
St. Peterabnrg	51/6	51/6	51/6	51/6	51/6	514	5 4	516
Copanhagen	31/2	31/2	31/6	31/6	31/4	816	31/6	81/6

DOMESTIC.

NATIONAL BANKS.--The following national banks have recently been organized:

4,281—The Citizen'e National Bank of Lawrenceburgh, Ind Capital, \$50,000, Edward D. Moore, President; William D. H. Hunter, Cashier.

4,282—The Chamherlain National Bank. South Dakota. Capital, \$50,000. R. B. Hart, President; J. W. Oroutt. Cashier.

4,283—The Silver Bow National Bank of Butte City. Montana. Capital, \$100,000. William W. McCrackin, President; Fayette Harrington, Cashier.

4,284—The Central National Bank of Junction City, Kansas. Capital, \$100,000. Sumner W. Plerce, President C. H. Trott, C. Schier.

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

by Messrs. Adrian H. Muli	er o
Shares.	
20 Leath'r Manufact'rs' Nat.	
Bank 2	52
15 23d Ward Bank	01
100 Western Nat'l Bank 99-	9918
35 Hanover Nat'l B'k 351-3	52
28 4th National Bank 1	$68^{1}4$
50 3d National Bank1	$22\frac{1}{4}$
10 Nat'l Bank of Commerce 2	1012
40 Merch'nts' + xch. Nat. Bk.1	25
20 American Exch. Nat Bk.1 60 Coutln'nt'i Nat. Bk.14058-1	64-4
200 North River Ins. Co	41-2
18 Home Ins. Co	44
30 Standard Fire Ins. Co	05
180 Pacific Fire Ins. Co	71
40 Greenwich Fire Ins. Co	ອີດ
215 Holland Trust Co	215
22 U. S. Trust Co 8004-8	30 i
95 Farmers' Loan & Tr'st Co.	716
10 Central Trust Co1,	260
40 Amer. Loan & Trust Co1	13
666 Manhattan Trust Co. 130-1	1304
245 N.Y. & N.E. RR. Co	457
100 Brooklyn C'y & Newtown	
RR. Co	75
500 Ohio Southern RR. Co	1974
3712 Cincin. Jackson & Mack. RR. Co. pref	q

25

66 77 50

150

ressrs. Adrian H. Muner &	Son:
Shares.	Shares.
Leath'r Manufact'rs' Nat.	8 Lackaw. Iron & Coal Co. 205
Bank 252	40 Stand'rd White Lead Man,
23d Ward Bank101	Co., \$100 each\$10 per ah.
Western Nat'l Bank 99-9918	54 Jereey City Gas-L't Co170
Hanover Nat'l B'k351-352	100 Drsper Manufactur'g Co.,
4th National Bank 16814	pref 75
3d National Bank1224 Nat'l Bank of Commerce 21012	Bands.
Mcrch'nts' + xch. Nat. Bk.125	\$9,500 Conn. West. RR., 1s's 18
American Exch. Nat Bk.1644	\$1,000 N. Y. State 6s, Canal Stock, 1891J&J.10434&int.
Contlu'nt'l Nat. Bk. 14058-14112	\$500 City of N. Y. 7s, Consol.,
North River Ins. Co 80	1896J&D.118&int.
Home Ins. Co144	\$5,000 Colum, Indianap Cent.
Standard Fire Ins. Co105	Rallway, 1st, 7e, 1904. J&J.12278
Pacific Fire Ins. Co171	\$15,000 Cleveland & Canton
Greenwich Fire Ins. Co 190	RR, 1st. 5s, 1917J&J. 91
Holland Trust Co 215	\$2,000 Sodus Bay & Southern
U. S. Trust Co S004-801 Farmers' Loan & Tr'st Co.716	RR., 1et, 5s, 1924J&J. 9318
Central Trust Co1,260	\$7,000 Broadway & 7th Ave. RR. 1et, 5s, 1904J&D 107&int.
Amer. Loan & Trust Co 115	\$3,500 Manhatt'n Beach Imp.
Manhattan Trust Co. 130-1304	Co., 7e, 1939
N.Y. & N.E. RR. Co 4578	\$8.000 L. I. City & Flushing
Brooklyn C'y & Newtown	RR., 1st, 6s, 1911 M&N.11518
R. Co	\$5,000 Toledo St. L. & Kansas
Onto Southern RR. Co 154	City RR., 1st, fs 97
2 Cincin. Jackson & Mack.	\$116,000 Ohio Southern RR.
RR. Co, pref 9	6s, income, 1921 52
Cincin. Jackson & Mack. RR. Co., common 5	\$1,100 State of Virginia De-
Del. & Hudson Canal Co 15212	ferred Certificate
Pa. Coal Co2904-298	PR 2d M income hid comin
Metropolitan Imp. Co. of	\$150 Wesieru N.Y. & Pa. RR. \$80
N. Y. (limited)	scrip
8tand'rd Oil Trust. 1664-1664	

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.	Ourrency.		
	\$	s	\$	\$	\$		
April 12	1,982,029	2.248.813	162,285,634	10,904,550	4,458,273		
" 14	2,396,899		162,332,291	10,730,184	4,396,724		
" 15	2,068,433		162,402,696		4,305,451		
" 16	2,340,176	2,144,123	162,456,405	9,551,017	4,413,207		
" 17	2,200,940	2,697,846	162,494,901	9.999.088	4,429,734		
" 18	2,196,915	2,575,907	162,559,021	9,493,076	4,492,633		
Total .	13,185,392	15,456,026					

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT -A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movements since Sept. 1. 1889, and in previous years, have been as follows:

Monthly	Year Beginning September 1.									
eccipts.	1889.	1888.	1887.	1886.	1885.	1884.				
Sept'mb'r	561,710	332,017	654,776	359,203	385,642	345,445				
October	1,325,358	1,133,016	1,213,404	1,034,450	1,055,524	1,090,385				
Novemb'r	1,257,520	1,159,063	1,178,436	1,197,259	1,083,552	1,122,164				
Decemh'r	1,116,928	1,103,713	963,584	1,164,886	1,069,920	1,104,211				
January.	700,909	718,091	527,570	644,681	543,393	475,757				
February	410,044	461,201	341,274	404,272	414,656	261,449				
March	213,697	330,510	225,042	258,332	283,645	163,503				
Total	5,586,166	5,237,611	5,104,086	5,035,803	4,836,332	4,562,914				
Perc'tage	of tot. port									
receipte	March 31	94.41	91.10	94.65	89.62	95.51				

This statement shows that up to March 31 the receipts at the ports this year were 348,555 bales more than in 1888-69 and 482,080 bales more than at the same time in 1887-98. By adding to the totals to March 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	(
	1889-90.	1888-89.	1887-88.	1886 87.	1885-86.	1884-85.	
To. Mh.31	5,586,166	5,237,611	5,104,086	5,035,803	4,836,332	4,562,914	
Apr. 1	4,736	8,038	8.	5,080	4,499	5,050	
14 2	7,721	5,335	6,251	5,147	9,766	5,994	
" 3	3,863	6,931	8,732	S.	4,387	5,329	
4 4	6,552	5,107	4,271	4,494	8.	1,830	
" 5	2,695	10,295	4,452	7,740	7,114	s.	
'41 6	8.	7,229	5,805	3,933	7,792	3,111	
" 7	6,683	S.	5,018	3,262	7,167	4,998	
* 8	3,387	5,516	S.	4,732	6,608	2,829	
" 9	3,819	6,805	4,729	4,188	8,324	2,415	
" 10	2,314	3,997	5,624	8.	6,466	6,625	
" 11	4,672	5,155	4,570	3,846	8.	4,449	
" 12	1,249	11,705	2,188	4,182	13,512	S.	
" 13	B.	4,295	6,375	2,674	8,358	3,676	
" 14	7,210	8.	1,728	3,386	7,596	5,340	
" 15	1,415	5,126	S.	3,351	9,223	2,610	
" 16	1,943	8,093	6,102	1,885	17,785	2,986	
" 17	3,019	4,922	6,222	8.	6,016	4,662	
" 18	14,275	4,143	3,361	4,089	8.	2,008	
Total	5,661,719	5,340,323	5,179,517	5,097,792	4,960,945	4,626,826	
Percentag	ge of total						
	port rec'pts Apr. 18 96.26 92.45 95.81 91.93 96.87						
* 8,130	bales adde	d as oorrec	ction of rec	elpts since	8eptembe	er 1.	

This statement shows that the receipts since September 1. This statement shows that the receipts since Sept. 1 up to to-night are now 321,396 bales more than they were to the same day of the month in 1889 and 482,202 bales more than they were to the same day of the month in 1888. We add to the table the percentages of total port receipts which had been received to April 18 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1889.

	NEW YORK.		BOSTON.		PHILA	DELPH'A	SALTIMORE.	
Receipts from—	This week.	Since Sept. 1.	This week.	Sincs Sept. 1.	This week.	Since Sept. 1.	This wesk.	Since Sept. 1.
v. Orleans.	4,986	207,914						******
Fexas	8,146	889,853						******
svannah.	1,548	286,392	1,443	59,784	410	9,672	752	41,947
. Mabile								******
florida	3 10	17,074		******				
io. Carol'a.	822							
Vo.Carol'a.	5	8,978					8	1,955
Virginia	900		8	32,428	****	3,554	4,897	72,622
Northn pts		203	4,904	215,799		10,077		
Fann., &c	280		540	67,738	8,005	69,058	1,028	84,504
Foreign	455	6,165				265		
This year	11,810	1,187,878	6,896	405,699	3,415	82,626	6,683	200,428
Last year	15,348	1,420,941	9,956	443,157	1,611	91,719	5,173	268,495

New York City Bank Statement for the week ending April 12, 1890, is as follows. We omit two ciphers (00) in all cases.

	12, 1000, is as follows. We office two expiters (00) the dividuous.									
BAN 100s om	KS. Alted.)	Capital.	Surplus.	Loans	Specis.	Legals.	Deposits,			
		\$	8	8	8					
Bank of Ne	w York	2,000,0 2,050,0 2,000,0 2,000,0 3,000,0	1,641,6	10,970,0 10,115,0 7,165,5	2,110,0	450,0	10,210,0			
Manhattan	Co	2,050,0	1,309,1 869,2	10,115,0	1,144,0	889,0	9,705,0 7,261,2			
Manhattan Meruhants' Mechanics'		2,000,0	861,2	9,008.0	1,402,0 1,494,0	498,5 384,0	7,547,0			
America	***********	2,000,0	1,785,0 1,782,9	11,238,2	2,400,5	836,4	11,119.8			
Phenix			545,2	4 593 0	932 (1	130.0	4.448.0			
City Tradesmen' Ohemical	*****	1,000,0	2,422,4	10,134,2 1,776.6 22,468,2	1,819,0	6720	9 690 5			
Tradesmen'	8	1,000,0		1,776.6	278,4	81,3 566,8 445,7 321,2	1,695.0 24,792,3			
Ohemical		300,0	6,062,9	22,468,2	6,581,8 700,8 665,1 604,9	566.8	24,792,3			
Merchants' Gallatin Na Butchers' & Mechanics'	Exch'nge	600,0 1,000,0 300,0 200,0	108,5 1,480,7 282,9	3,859,4	700,8	440,1	4,492,0 8,942,1 2,095,9			
Butchara' &	Drovers	1,000,0	1,460,7	4,984.0 1,952.0 2,360.0	604 9	93,8				
Mechanics'	& Traders	200.0	214.4	2.360.0	124,0	463.0	3,230.0			
			214.4 110,7	1,207,8	130,7	101,0				
Leather Ma	nufact're.	600,0	564,4	3,128,4	499.6	225,6	2,715,6			
Seventh Na	tlonal	300,0	564,4 66,2	1,291,3	300,3	20,3	2,715,8 1,23v,7			
State of Ne	w York	1,200,0	477,5	3,503,8	147.0	246,1	2,593,8			
Leather Ma Seventh Na State of Ne American	zchange.	5,000,0 5,000,0 1,000,0	477,5 1,778,1 8,234,2 1,578,8	1,207,8 3,128,4 1,291,3 3,505,8 17,786,0 18,040,1 5,780,2 7,707,7 2,845,0	147.0 3,144.0 1,647,3	1 9765	2,593,8 14,937,0 11,791,3 4,662,7 8,376,8 2,954,5			
Broadwa-	••••••	1,000,0	1 578 9	5.750.2	914,4	1,376.5 258,8	4.662.7			
Mercantile.		1,000,0	833,9	7.707.7	1,515,9	781,4	8,376.8			
Pacific.		1,000,0	375.2	2,815,0	290,2	283,8	2,054,5			
Republio	*****	422,7 1,500,0	897,0	11,163,5	2,573,2	349,1	44,044,0			
Chatham		450,0	641.1	5,732,4	2,573,2 769,4 312,9	441.1	5,809,6			
Peoples'		200,0	200,8	2,285,6	312,9	184.3	2,960,1			
American E Commerce Broadway Mercautile, Pacific. Republio. Chatham Peoples' North Amel Hanover Irving Citizens' Nassan Market & F & L, Nichelas	r10a	700,0	199,4	2,818.0 11,163.5 5,732,4 2,285.6 4,086.3 13,762,1 3,007,0 2,746.2 2,877.9 4,360 0 1,818.7	581,8 4,851,9 657,0 617,1 402,3	328.8	5,809,6 2,980,1 4,757,6 15,418,5 3,173,0 2,931,2 3,470,2 4,516,8 1,700,1 3,507,0 5,293,2			
Enging	************	1,000,0	261 2	3 007 0	657.0	1757	3 173 0			
Citizana,	*** ********	500,0 800,0	1,323,4 261,2 388,3 195,8	2.746.2	617.1	518,0 175,7 178,0 176,4 144,3	2,934,2			
Nassan		500.0	195.8	2.877.9	402.3	176.4	3,470.2			
Market & F	uiton	500.0 750,0	000.41	4,366 0	923,8	144,3	4,518,8			
Bt. Nicholas		500,0	206,0	1,818,7		95,0	1,700,1			
Shoe & Lea	ther	500,0	231,7	2,850,0	531.0	330,0	3,507,0			
Corn Excha	nge	1,000,0	1,120,9	6,347,8	724,1 587,5	221,0	5,293,2			
St. Nicholas Shoe & Lea Corn Exchs Coutinental	*********	1,000,0	274.0	4,307,1 2,100,0 21,517,7 20,359,0	179,6	655.0	5,293,3 4,845,1 2,080,1 21,563,1 23,720,3 2,291,1 1,071,6 17,530,1 7,803,0 4,981,0			
Oriental Importers' & Perk North River	Tradara'	300.0	364,8 4,610,6	21 . 17 7	4.184 6	337,2 1,396,1	21.663.1			
Park.	r TIWGGLA	2 000 0	2 272.5	20.359.0	5.289.0	401,8	23,720.3			
North Rive	r	240.0	2,272,5 99,3 122,9	2,145,4 1,190,8 17,280,7 6,909,0	4,134,6 5,289,0 107,6	127,1	2,291.1			
East River.		250,0	122,9	1,190,8	205,0	127,1 85,6	1,071,6			
Fourth Nati	lonel	3,200,0	1,535,9	17,280,7	3,043,6	1,115,3	17,530,1			
Forth River East River. Fourth Natt Central National Nati	idr al	2,000,0	1,535,9 538,2 262,3	6,909,0	205,0 3,043,8 2,187,0 1,219,0 1,195,4	224.0	7,803,0			
Ninth Natio	onal,	300,0	316,9	4,153.0 5,427.7	1,210,0	54,0 311,8	4,991.0 5,894.9			
Pirat Natio	nai	500.0	3 189 1	D0 D07 4	4 708 4	603.3	21 844 1			
First Nation Third Nation N. Y. Nat'l	nal.	300,0 1,500,6 2,000,0 240,0 250,0 3,200,0 300,0 750,0 500,0 1,090,0	316,9 3,189,1 285,5 134,3 437,2 409,2 231,8 772,0 737,8 458,7 394,5	7,580,5 1,430,7 2,565,0 2,765,5 2,702,1	1,195,4 4,768,4 1,798,5 214,7 490,0 671,5 397,4 2,219,0 1,117,2	488 0	8,496,3 1,308,0 2,656,0 3,147,5			
N. Y. Nat'l	Exchange	800.0	134,3	1,430,7	214,7	37,0	1,308.0			
New York C		300,0 250,0	437,2	2,505,0	490,0	161.0	2,656,0			
New York C	onnty	200,6 750,0 500,0 100,0	409,2	2,765,5	671,5	186,0	3,147,5			
German-Am	ericab	750,0	231,8	2,702,1	397,4	108,1	2,435,1 11,707,9 4,936,2			
Chase Natio	Ualing to a .	100,0	772,0	10,051,4 4,551.7	1,117,9	782.1	11,707,9			
Fifth Avenu	change	200,0	458.7	2,983,6	180,9	134,7 530,3	3,368,5			
Germania	OHIMING	200,0	394,5	2.581.0	134 8	330,3	2,922,1			
United Stat	65	500,0	512.0	4,793,9	1,172,2	51,0	5,530,7			
Germania United Stat Lincoln	*********	300,0	512,0 287,1	4,793,9 3,171,9	1,172,2 775,9 792,0	236,6	3.575.4			
Garfield Fifth Nation Bank of the West Side	*********	200,0 150,0 300,0 200,0	306.81	3,293.5 1,752.2 4,412,6 2,186.0	792,0	274,9	4.004.1			
Fifth Nation	nal	150,0	281,4 512,3 231,5	1,752,2	$ \begin{array}{r} 302.4 \\ 1,052.6 \\ 419.0 \end{array} $	179.9	1.922.9			
Want wide	werrob.	300,0	012,3	0,412,6	1,052,6	293,8	5,413,0 2,889,0			
Beshoard		500,0	143,9	3,606,0	645,0	234,0 575,0	4,522,0			
Sixth Natio	nal	200,0	381,0	1,170,4	144,9	128,1	1,002,1			
WESTSTE NE	MIONBI	3,500.0	175,7	8.470.0	1.809.7	483,8	7,250,0			
First Nation	al, B'klyn	300,0	7 20,0	4,209,0	716,5	144,8	4,960,0			
DAWE	Capital & Surplus.		1			1				
		Loans.		Legals.		1				
N. Yerk.* Mch. 15 ** 29	119791 0	404 200	TO 470 0	\$ 104.0	410 454 0	2 530 -	\$ \$			
M 00	118 731 3	403 531 6	81 480	23,184,0	410,404,0	3 627 5	697 955 5			
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A	110 010 0	400 007	03 000	100 1740	411 (57)	0,000,0	0,4,010,4			

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FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the tables on another page, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first state ment covers the total imports of merchandise.

IMPORTS INTO NEW YORK.

0.		1889-90.		1888-89.			
Month.	Dry Goods.	General Merchan- dise.	Total.	Dry Goods.	General Merchan- diss.	Total.	
	8	\$	8	8	8	8	
July,	12,052,320	36,082,098	48,131,418	13,988,020	27,434,405	41,402,425	
-August	11,793,529	24.114,638	45,906,167	11,740,425	26,315,500	38,055,931	
September.	12,885,867	24,989,015	37,873,882	10,199,332	28,804,740	37.008.072	
October	8,609,501	38,274,670	46,684,171	10,164,013	35,065,212	43,229,325	
November .	8,897,369	31,386,262	40,283,571	6,965,361	28.093.144	33,063,508	
December	10,576,806	31,669,367	42,246,175	8,164,713	33,057,380	41,226,093	
January	16,566,805	29,747,151	46,313,936	15,954,160	31,642,557		
February	15,795,270	27,922,927	43.718,197	13,798,968		44,159,258	
March	15,570,193	28,615,919	44,183,912	12,766,553		42,310,915	
_ Total	112,747,662	282,800,667	395,548,349	109,755,555	21 6,385,626	\$70,081,177	

	111000	. 4 4 1 0 0 1 1 0 0 1 0	10,010 (100,100,000	AC 0,0000,020	010,001,111		
EXPORTS FR	OM NEW 1	rork.	CUSTOMS RECEIPTS.				
	Total Mer	chandise.		At New York.			
Month.	1889-90.	1888-89.	Month.	1869-90.	1868-80.		
	8	8		8	\$		
July	28,304,127	22,610,769	fuly	13,787,330	14,139,59		
August	31,544,187	24,858,526	August	13,321,502	13,854,74		
September	28,866,001	24,508,407	September	12,016,108	12,124,96		
October	31,841,195	27,951,657	October	12,202,036	11,909,540		
November	27,717.301	25,546,574	November	11,178,009	9,604,826		
December	32,319,948	28,882,988	December.,	10,997,986	10,982,999		
January	25,506,491	80,156,144	January	15,223,823	14,031,75		
February	27,940,531	28,212,020	February	13,888,615	12,954,91		
March	29,485,254	28,850,635	March	12,569,417	13,423,094		
Total	282,695,038	239 935 720	Total .	115 185 826	113 090 73		

Investment Kailroad Intelligence.

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

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. Jan. 1 to Latest Date

DAING			cpo. tout	0 00.00 0 0	David David
ROADS.	Week or Mo	1890.	1889.	1890.	1889,
		8	-		8
Allegheny Val	February .	175,396	162,609	358,913	331.678
Anniston & Atl.	March	5,795 9,898	7,497	21,200	23,179 26,074
Anniston & Cin. Atch. T. & S. Fe.	March 1st wk Apr	548,082	9,899 432,539	32,013 7,149,315	5.807.188
Half owned	1st wk Apr	36,437	29,473	401,200 7,550.515	5,807,188 398,641
Total system	Ist wk Apr	584,519	462,012	7,550.515	6,205,820 264,007
Atlanta & Char. Atlanta & Flor'a	February .	154,068 8,463	130,959	329,004 29,046	204,007
Atlanta & W.Pt.	March	36.293	36,769	131,559	21,913 126,066
Atl. & Danville. Atlantie & Pac.	March 2d wk Apr.	39,000 64,105	24,028 49,866	109,580	68,910 798,179
B.&O.East Lines	March	1,311,903	1 330 558	4,305.798	3,682,962
Western Lines	March	449,556	391,285	800,205 4,305,798 1,249,564 5,555,362	3,682,962 1,097,935
Bal. & O. Southw.	March 1st wk Apr	1,961,459 49,567	391,285 1,721,843 35,394 113,774 67,157	605,091	4,780,897 538,77
Balt. & Potomac	February .	121,519	113,774	255,618	449.4
Beech Creek Bir.Selma&N.O.	February .	81,274 1,600	67,157	255,618 155,545	141,67 4,74
Buft.Roch.& Pitt	March 2d wk Apr.	36,303	1,509 35,863	$\frac{5,640}{479,940}$	554,919
Bur. C.Rap. & N.	4thwk Mch	71,657	1 - 66.0721	479,940 759,390	650,014
Burl. & Northw. Burl. & Western	March	2,986 4,134	4,109 3,945	10,654 12,570	14,156
Camden & Atl.	February.	37,612	29,126	73,090	12,063 65,167
Canadian Pacific	2d wk Apr.	282,000 48,352	263,000	3,533,149	3,395,607
Cp. F'r&Yad. Val Cen. RR. & Bg. Co	March February	715,408	35,606 658,807	132,652 1,589,375	102,367 1,349,502
Central of N. J	February .	1.821.702	843,608	1,715,676	1,888,527
Central Pacifie Central of 8. C	February .	1.881.031	965,17	1,743,100	2,049,943
Centr'l Vermont	February . Wk Apr. 5	13,556 54,781	$\begin{vmatrix} 11,576 \\ 49,278 \end{vmatrix}$	25,511	22,204
Char.Cin. & Chic	February .	11,903		20,266	********
Charlest'n & Sav Char. Sum. & No.	February .	74,677 6,242	61,574 3,193	148,576 9,936	123,566
Chat. R'me&Col.	March	26,000	18,947	88.500	5,718 51,027
Chatt'u'ga Uni'u	March	7,793	8,332	23,220	99 070
Cheraw. & Darl. Ches. & Ohio	February 2d wk Apr.	10,283 137,389	8,868 94,256	20,217 2,002,673	17,799 1,495,519
Ches. O. & 8. W.	3 wks Mch	110,560	94,256 110,549	439,753	444,784 13,516
Ches. & Lenoir. Chie. & Atlantic.	February .	6,626 40,557	6,375 39,678	$12,787 \\ 686,721$	13,516
Chic. Burl. & No	1st wk Apr. February	160.940	149.203	279,940	578,505 307,831
Chic. Burl. & Q*	February . February .	2,589,410	2,412,332	5,306,820	4,876,958
Chie. & East. Ili. Chie. Mil. & St.P.	2d wk Apr. 2d wk Apr.	56,900 460,000	49,500 431,847	818,876 $6,618,557$	743,746 6,241,920
Chic. & N'thw'n.	February .	1,790,914	1.560.879	3,648,587	3,174,124
Chic. & Oh. Riv.	March	5,698	5,367	16,229 $31,844$	19.825
Chic.Peo.&St.L. Chic.St.P.&K.C.	January 1stwk Apr	31,844 82,975	25,124 49,780	1,125,752	25,124 706,008
Chie. & W. Mich.	February .	82,975 451,975	429,173	940,781 354,185	795,807
Chie, & W. Mich. Cln. Ga. & Ports.	1st wk Apr March	28,493 3,684	28,974 4,960	354,185 11,385	345,732
Cln. Jack. & Mac	1st wk Apr	11,541 71,440	10,343	146,244	12,692 143,223
Cin. N. O. & T. P.	1st wk Apr	71,440	61,119	1,079,326	946.567
Ala. Gt. South. N. Orl. & N. E.	1st wk Apr 1st wk Apr	30,786 16,722 8,401	30,670 12,129	506,438 301,706 179,073 171,533	491,543 289,778 159,545
N. Orl. & N. E. Ala. & Vicksb.	1st wk Apr	8,401	8,948 6,750	179,073	159.545
Vicks, Sh. & P. Erlanger Syst.	1st wk Apr 1st wk Apr	7,703	119,616		154.992 $2,042.425$
Cinn. Northw'u.	March	1,416 5,270 47,101	1,464	4.779	3,926 32,367 110,801
Cin. Sel. & Mob. Ciu. Wab. & Mich.	March	5,270	9,993	18,828 122,628	32,367
Clev. Akron&Col	March 1st wk Apr	15,838	40,889 13,911	198,673	170 441
Clev. & Canton	February .	15,838 32,537 236,535	-30.0301	198,673 67,106	58,181 3,021,112 58,562
Cl.Ciu.Ch.&S.L Clev. & Marietta	1st wk Apr March	19.942	224,262 22,377 28,206	3,174,870 56,363 449,477 84,385	58.562
Color, Midland.	1st wk Apr	34,100	28,206	449,477	404,000
Col. & Clu, Mld.	1st wk Apr March	19,942 34,100 5,757 1,612	5,943 1,418	84,385 4,822	87,469 4,174
Colusa & Lake Day.Ft.W.&Ch	March	41,157	36,985	121,401	114,839
Denv. & Rlo Gr.	2d wk Apr.	148,500	130,000	2,016,819	1,910,277
Don.Tex.& F.W. Det.Bay C.& Alp	March 1st wk Apr	238,707 10,005	202,429 8,359	731,507 147.326	529,329 $134,502$
Det.Lans'g & No		21,937	19,891	284,180	260,590
E.Tenu. Va.&Ga.		27,311 602,174	25,149 467,635	$\frac{402,850}{602,174}$	330,590 467,635
Kuoxv, & Ohio		53,519	43,006	53,519	43,006
Total system.		108,821	100,360	1,790.20E	1,626,615
Eliz.Lex.&B.S Evaus.&Ind'plis	February . 2d wk Apr.	51,642 4,912	5,339	113,640 65,770	$\begin{array}{c} 138,370 \\ 75,294 \end{array}$
Evnnsy, & T. H.	2d wk Apr.	17,740	15,889	253,538	234,604
Fitchburg Filint. & P. Marq.	February.	444,804 63,555	393,312 48,947	893,019 $837,235$	$818,481 \\ 659,082$
Flor. Cent.& P.	1stws Apr	24,582	[25,735]	837,235 352,718 5,273	330,398
Flor. Cent. & P. Ft. Mad. & N'w'n	March	1,604	20,264	5,273 47,814	5,555 $41,326$
Ft. W. Cln. & L Ga. Carla & No.	February .	24,008 5,290	4.693	10,701	7,696
Ga. RR. & B. Co.	February .	160,916	157,217	368,224	040,040
Geo. So. & Fla Gr. Rap. & 1ud	March 1st wk Apr	51,232 49,549	21.942 45.512	151.584 632,575	55,585 566,329
CHI.R.O.P.L.W.	1st wk Apr	7,492	8,119	111,057	115.942
Other lines Total all lines.	1st,wk Apr	5,658 62,699	58,039	50,703 794,335	53,907 73 6,17 8
Total Hill Tilles.	Tot WK ALIF	02,000	00,000	TO ZIOCO	

				30 (3.2.)		
Doing	Latest Ec	urnings R	eported.	Jan. 1 to L	alest Date	
Roads.	Week or Mo	1890.	1889.	1890.	1889.	
Orand Durn's	Wk.Apr 12	\$ 376,584 ₁	\$ 349,428	\$ 5,253,876	\$ 5,021.035	80
Chie & Gr. Tr.	Wk Apr. 5	73,165	66,949 20,273	999,907 268,977	882,715 253,190	
Det.Gr.H.& M. Gr.B.W.&St.P.	Wk Apr. 5 February .	27.975	18,966	51 912	38.121	
Gulf & Chleago. Housatonic	February .	4,293 100,755	3,637 70,309	11,938 201.954	11,597 156,638	
Humest'n&Shen Ill.Cen.(Ill.&So.)	March	11,700 1,090,730	9,320 1,063,261	35,200 3,429,053	30,957 $3,288,218$ $21,142$	50
Cedar F. & Mln. Duh. & Sio'x C.	March	7,032 158,369	8,146 146,532	$\begin{array}{c} 17,644 \\ 446,027 \end{array}$	390,188	
Total all	March	165,401 1,256,131	154,728 $1,217,989$	463,671 $3,892,724$	3,699,548	St
Ind.Dec.&West. Interoc'nie (Mx)	March	33,524 140,000	26,403 91,875	95,440 388,402	$100.124 \\ 243,732$	81 81
Jowa Central	1st wk Apr	25,755 3,537	22,864 4,155	421,805 9,633	385,361 $12,573$ $121,775$	T
Iron Railway J'k'nv.T.&K.Wy Kauawha&Ohio	11st wk Apri	$62,142 \\ 5,461$	64,658 4,509	133,771 70,128	$121.775 \\ 66,390$	T
12 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Atharb Mah	9,632 118,234	6,614	96,971 $1,168,224$	64,354 $1,129,451$	T
K.C. Frs. & Mem. K.C. Mem. & Bir. K. C. Wy. & N. W	1st wk Apr February .	18,854	107,203 14,782 30,690	341,084 99,100	271,965	T
Kentucky Cent Keckuk & West.	March 1st wk Apr	47,800 81,477 6,087	82,087 5,944	225,018 93,201	57,120 216,371 83,869	T
Kingst'n & Pem. Knox, & Liucoln	1st wk Apr	3,005 11,584	3.603	36,896 23,198	41,771 $22,981$	T
L. Erle All. & So L. Erie & West	March 1st wk Apr	5,655 43,184	11,253 5,096 42,397	14,787 677,341 71,115 149,347		١
Lehigh & Hud L. Rock & Mem.	March	26,925			13,471 638,530 54,547 164,338 554,916 28,355 315,510	
Long Island Lonis.& Mo.Riv.	March	8,728 220,190	18,422 12,138 201,736 28,355 21,375 310,365 41,302 1,039	606,617	554,916	
Louisv. & Nashv.	2d wk Apr.	23,832	21,375	33,532 295,779 4,942,353 598,698	315,510	
Louis. N. A & Ch. Louis. N. A&Cor.	2d wk Apr.	45,499	41,302	598,698	4,532,118 600,174 2,712	
Louisv. N.O. & T.	4thwk McD	52,233	63,893		690,672	
Lou. St. L. & Tex. Louisv. South'n.	February	220,190 33,532 23,832 354,305 45,499 1,108 52,233 27,382 29,566 5,177 35,162	10,443 27,345	85,889 62,526	59,872	
Memphis & Chas	1st wk Apr	35,162	483 30,338	492.426	498,822	V
Mexican Cent	Ist wk Apr	124,411 67,748	122,661 61,937 80,739	1,941,059	1,684,486 969,434	11
Mexican R'way Mil.L.Sh. & West	2d wk Apr.	67,748 79,634 65,798	02.043	515.011	1,071,950 707,291	13
Milwaukee & No. Mineral Range.	March	7,620	8,609	22,974	707,291 303,359 24,721	H
Minneap. &St.L. M.St.P. &S.S.M	. March	123,000 130,408	130,370	489,215	325,227	11
Mo. Kau. & Tex Mobile & Ohlo	March	554,152 246,771	1 257.052	780,361	818,313	'
Monterey&M.G Nash.Cb.&St.L	March	38,000 271,182	290,839	91,400 859,083	859,546	-
Nat. Red R. & T New Brunswick	March February.	2,080 60,249 17,419	1.844	8,384 $123,230$	117,151	
N. Jersey & N. Y N. London Nor	. February . . Wk Apr. 5	17,419 9,697	14,466	35,592		i
New Orl. & Gul N. Y. C. & H. R N. Y. L. E. & W	March	11,003 $2,946,522$ $2,056,487$	13,900 $2,861,599$ $1,711,177$	37,209 8,573,781	8,033,479	c
N. Y. L. E. & W N. Y. Pa. & Ohio N. Y. & N. Eng.	February . February .	$\begin{vmatrix} 2,056,487\\ 538,659\\ 399,005 \end{vmatrix}$	1,711,177 $427,049$	4,212,272 1,123,301 833,412	896,451	7
W V & North'n	Morob			122.812	798,284 123,152	-
N. Y. Ont. & W. N. Y. Susq. & W.	· 22 wk Apr. · February .	35,119 85,953	32,832 81,470	190,419	184.718	1-
N. Y. Ont. & W. N.Y. Susq. & W. Norfolk & West N'theast'n (S. C. North'n Central	lst wk Apr Eebruary.	137,912 70,594	109,659	152,313	1,316,385 132,067 899,940	A
		421,710	435,191 387,922 8,621	1,053.801 4,970,999	4,806,690	100
Ogd. & Lake Ch Ohio Ind. & W.	Wk Apr. 5	25,302	21,251 81,475	H 245.428	229,344 999,225 42,306 2,383 133,871 137,584 28,67 72,541 603,693 8,949,902	C
Ohio & Northw.	March	14,332	16,40	45,302	42,306	I
Ohlo River	. 2d wk Apr.	11,20	10.144	155,749	133,871	I
Ohio Southern. Ohio Val. of Ky	- 4thwk Mch	4,764	42,854 3,298 33,661	45,992	28,67	*
Omaha & St. L. Oregon Imp. Co Pennsylvania.	· February .	-298,986	305,057	070,384	603,693 8,949,902	Î
Paoria Dec. &Ev	2d wk Apr.	12,797	$egin{array}{cccc} 14,421,156 \\ 12,506 \\ 42,296 \\ 284,785 \\ \end{array}$	195,641	200,079	1
Petersburg Phila. & Erle Phila. & Read'g	February . February .	295,730	284,789 21,161,161	195,641 88,769 623,542 1 2,880,362	84,967 543,352 2,624,463	1
Pittsb. & West's Pitts.Ciev.&T	February .	1 101 493	51 93.820			10
Pitts.Paiu.&F	February .		12,710 $42,620$	35,701	33,291 574,801	1 8
Pitts. Y. & Ash. Pt. Royal & Aug	. February .	95,441 45,90	1 58,070 1 33,060	78 920		1 2
Pt.Roy. & W.Car Pres. & Ariz. Cer	: 1 ebiuary .	47,09	42.22	17,614	$\begin{bmatrix} 80,985 \\ 21,799 \end{bmatrix}$	
Quincy O. & K. C Rich. & Danville	March	19,750	[21,59]	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	61,731 $61,735$	
Vlr. Midland. Char. Col. & Ar	. March	. 183,02	$\begin{bmatrix} 170.709 \\ 76.33 \end{bmatrix}$	$\begin{bmatrix} 516,679 \\ 256,394 \end{bmatrix}$	240,896	
Col. & Greenv West, No. Car	March	81,419	21 - 75.224	6 - 266.049	91 - 218.576	
Georgia Pac . Wash, O. & W .	. March	. 141,40	01 - 108.71	488,071	344,004 21.957	
Ashv. & Spar Total Sys'n	t. March	10.93	61 11.16	6 32,025	30,177	3 2
Rich, & Peters! Ric Gr. West.	. February . 1st wk Ap	$\begin{array}{c c} 27,80 \\ 22.31 \end{array}$	6 23.36 18.00	0 350.68	$\begin{array}{c c} 2 & 47,451 \\ 4 & 329,383 \end{array}$	
Rome & Decau	I. March	333.12	$\frac{1}{8}$ $\frac{1}{267.33}$	$\begin{bmatrix} 25,850 \\ 902,075 \end{bmatrix}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
Sag.Tuscola&I St.L.A.&T.H.B	's istwk ap	7,88		(±) 000,011	$\begin{bmatrix} 20,862 \\ 250,003 \end{bmatrix}$	
St.L. Ark. & Ten St.L. Des M. & Y	c. 2d wk Apr	52,05 7,23	$\begin{array}{ccc} 2 & 48,62 \\ 0 & 4,28 \end{array}$	3 -1.040.879	91 - 852.485	
St. L.& San Fran St. Paul & Dul't	b March	. 107,50 . 108,51	0 4,28 0 95,32 1 83,14 0 642,55	19,48 2 1,646.51 4 273,10	$\begin{array}{c} 1,480,583 \\ 215,497 \end{array}$	7
East. of Min.	ı. March ı. March	673.61 29,99	642,55 $14,98$		1 1.418 996	
Moatana Cen Total Sys'n	t. March March	29,99 70,98 774,59	0 723,70	5 203,00 8 1,926,78 0 375,62	50,986 4 156,185 2 1,626,167 3 263,203	7
8. Fran. & N. Pa	e. 1st wk Ap	r 27,42 r 11,33	1 13,11	4 132,91	9 263,205 9 144,470	
Seattle L. S. & I	E. 2d wk Apr	11,33 22,39 6.90	$egin{array}{cccccccccccccccccccccccccccccccccccc$	0 88,34	47,031 61,655 5 154,278 7 180,100	
Total Sys'n S.Ant.&Ar.Pas: S. Fran,&N.Pa Sav. Am. & Moi Seattle L. S. & I Seloto Val. &N.J Shenandoah V.	ai March	55,62			154,278 7 180,100 5 260,904	
So. Pacific Co Gal. Har. &S.	- CDIGRIY	140,10		1		
Louis'a West	February	80,02	6 71,69	6 174,40	2 166,552	21,

ROADS.	Latest E	arnings R	eported.	Jan. 1 to Latest Date.		
GOADS.	Week or M	1890.	1889.	1890.	1889.	
So. Pacific Co		\$	\$	\$	8	
Morgan's L&T.	February .	383,414	402,084	829,783	847,301	
N. Y. T. & Mex.		10.440	8,112	24,916	$\frac{17,718}{237,392}$	
Tex. & N. Orl.		142,500	110,932	318,145	237,392	
Atlantic sys'm		901,968	879,939	1,967,044	1,882,039	
Pacific system		2,077,984	2,268,685	4,146,322	4,781,357	
Total of all	February .	2,979,952	3,148,623	6,113,366	0,663,395	
30. Pac. RR.—		100 100	100 004	015 510	071 000	
No. Div. (Cal.)	February .	129,102	136,661	245,542 885,571	271,369 961,109	
So. Dlv. (Cal.)	February .	449,580	461,018	297,038	332,839	
Arizona Div	February .	$\begin{array}{c c} 150,241 \\ 74,259 \end{array}$	159,815 $78,479$	147,720	165,702	
New Mex. Div. Spar. Un. & Col.	February .	11,850	11,583	23,787	20.267	
Staten I. Rap. T.	March	52,585	51,565	152,619	20,267 145,315	
Summit Branch.		68,150	92,128	184,644	311,182	
Lykens Valley		67,036	70,535	165,930	222,487	
Tal, & Coosa Val.			5,931	19,617	15,173	
Tenn, Midland		16,349	15,086	50,441	44.668	
Texas & Pacifio.	2d wk Apr.	132,651	112,113	1,948,011	1,706,087	
Tol, A. A.& N. M.	2d wk Apr.	20,249	18,971	325,230	255,905	
Tol. Col. & Cin	2d wk Apr.	6,954		82,816	64,235	
rol. & Ohio Cent.			20,341	336,130	275,662	
Tol. & O.Cen. Ex.	February .	7,626	7,751	15,896	14,677	
Tol. P. & West	1st wk Apr	17,415	16,098	240,211	233,085 236,399	
Tol. St. I. & K.C.				416,626 5,500	4,594	
Tol. &So. Haven.		2,020	1,715	3,300	7,001	
Union Pacific— Or. S. L. & U. N.		401,009	400,142	734,052	860,996	
Or. Rv. & N. Co.		222,663		348,912	522,425	
St.Jo.&G'd Isl.				388,202	294,633	
Den.Lead.&G.			52,310	132,928	109,326	
Ali oth. lines		1.583,663	1,360,343	3,079.534	2,821,497	
Tot.U.P.8ys.			,2,159,058	4,523,785	4,490,955	
Cent.Br.&L.L.		95,606	55,586	204,522	113,169	
Tot. cont'led		[2,471,380]	2,214,644	4,728,307	4,604,124	
Montana Un	February .	55,515	59,586	115,901	121,604	
Leav.Top. & S.		2,187	2,037	4,784	4,935	
Man. Ai. & Bur.	February .		2,577	5,572	5,327 65,933	
Joint.own'd, 12		30,292	32,100		4 670 059	
Grand total.		2,501,673	2,246,744	4,791,435	4,670,058	
Vermont Valley	rebruary.	12,501	11,306		3,171,616	
Wabash	2d wk Apr	$\begin{array}{c c} 232,700 \\ 39,379 \end{array}$			152,291	
Western of Ala.	Fobruore		76,548		152,291 159,507	
West Jersey W.V.Cen.&Pitts	January .				61,020	
West.N.Y. & Pa	2d wk Apr			920,444	819,851	
Wheeling & L. E.	2d wk Apr		16,971		242,879	
Wil. Col. & Aug.			88,830	207,140	176,753	
Wisconsin Cent.			67,912	1,138.050	889,505	
Wrightsv. & Ten				14,983		
* Including new lines controlled, formerly reported separately.						

* Including new lines controlled, formerly reported separately.

† Mexican currency. g Main Line.

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

The preliminary statement for the second week of April comprises 32 roads, and shows 11.15 per cent gain over last year.

J C421				
2d week of April.	1890.	1889.	Increase.	Decrease.
	\$	\$	\$	\$
Atlantic & Pacific	64.105	49,866	14,239	
Buffalo Roch. & Pitts	36,303	35.863	440	
Canadian Pacific	282.000	263,000	19,000	
Chesapeake & Ohio	137.389	94,256	43,133	
Chicago & East. Illinols	56,900	49,500	7,400	
Chicago Mil. & St. Paul.	460,000	431,847	28,153	
Denver & Rio Grande	148,500	130.00	18,500	
Duinth S. S. & Atlantic	27.311	. 25,149	2,162	
Evans, & Indianap	4,912	5,339		427
Evans. & Terre Haute	17,740	15,885	1,855	
*Orand Trunk of Canada.	376,584	349,428	27,156	
Louisv. Evansv. & St. L.	23,822	21,375	2,457	
Louisy. N. Alb. & Chie	45,499	41,302	4,197	
Mexican Central	124,411	122,661	1,750	
Milwaukee L.Sh.& West	65.798	62,549	3,249	
Milwaukee & Northern	31,500	21,923	9,577	
New York Out. & West	35.119	32,832	$2,287 \\ 33,788$	
Northern Pacific	421,710	387,922		
Ohlo River	11,201	10.144	$\frac{1,057}{297}$	
Peoria Dec. & Evans	12,797	12,500	1.143	
Pittsburg & Western	43.763	$42,620 \\ 48,623$	3,429	
St. Louis Ark. & Texas	52,052	95,322	12,178	
St. Louis & San Francisco.	107,500	4,310		
Seattle L. S. & Eastern	6,900 $132,651$	112.113		
Texas & Pacific	20,249	18.974		
Toledo Ann A.& No. Mich. Toledo Col. & Cincinnatl.	6.954	4.754		
Toledo & Ohio Central	25,090	20.341	4,749	
Toledo St. L. & Kan. City.	26,450	14,760		
Wabash (consol, system).	232,700	216,100		
Western N. Y. & Penn	67,400	56.100		
Wheeling & Lake Erie	22,730	16,971	5.759	
THEORIES CO DAKO EITO.				
Total (32 roads)	3,128,080	2,814,329		
Net Increase (11.15p. c.)			313,751	

* For week ending April 12.

For the first week of April the gain reaches 11.87 per cent on 86 reads.

1st week of April.	1890.	1889.	Increase.	Decrease.
	\$	\$	\$	\$ 12,781
Prev'ly report'd (35 roads) At. Top. & S. F. & I'd roads	3,247,992 $548,082$	2,985,839 432,539		12,701
Balt. & Ohio Southw	49,567 $54,781$			
· Chicago & Grand Trunk.	73,165	66,949	6,216	
Chicago St. P. & K. Clty. Chleago & West Mich	$ \begin{array}{r} 82,975 \\ 28,493 \end{array} $	28,974		481
Cin. N.O. & T. P. (5 roads). Cleveland Akron & Col	$135,052 \\ 15,833$		15,436 1.927	
Cleve. Cin. Chic. & St. L	236,535	224,262	12,273	
Colorado Midland	34,100 5,757	5,943		186
Detroit Bay C. & Alpena. Detroit Lans. & Norla	10,005 21.937			
*Detroit Gr. H. & Mil	20,621			

1st week of April.	1890.	1889.	Increase.	Decrease.	
	-			-	
	\$	\$ 000	\$ 401	8	
East Tennessee Va. & Ga.	103,921	100,360	8,461	*****	
Flint & Pere Marquette	63,555	48.947	14,608	1,153	
Florida Cent. & Peninsula.	24,582	25,735		1,153	
Grand Rapids & Indiana.	49,549	45,512	4,037	******	
Cincinnati R. & Ft.W	7,492	8,119	*******	627	
Other lines	5.659	4.408	1,250		
Kanawha & Ohio	5,461	4,509	952	******	
Kansas C. Mem. & Birm.	18,854	14,782	4.072	******	
Keokuk & Western	6,087	5,944	143		
Kingston & Pembroke	3,005	3,603		598	
Lako Erle & Western	43.134	42,397	787		
Louisville & Nashville	354.305	310,365	43,940		
Memphis & Charleston	35.162	30,338	4,824		
Mexican National	67.748	61,937	5,811		
*Now London Northern	9,697	11,345		1,648	
*Ogdensburg & Lake Ch.	9.771	8,621	1,150		
Ohio & Mississippi	82,884	81.475	1,409		
Pitisburg & Western	40,812	42,620		1,808	
Rich. & Dany, (8 roads)	248,125	233,000	15,125		
Rie Grando Western	22,315	18,000	4.315		
St. Joseph & Gr. Island	32,633	22,934	9,699		
St. L. Alt. & T. H. Brebes.	20,398	15,824	4,574	******	
San Antenio & Ar. Pass	27,422	22,280	5.142		
San Francisco & No. Pac.	11.331	13.114		1,783	
Toledo Peorla & Western.	17,415	16.098	1.317	*****	
Wisconsin Central	103,104	67,912	35,192	*******	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
Total '86 roads)	5.984,270	5,349,393	655,942	21,065	
Net increase (11'87 p. c.)			631,877		
			0		
* For week ending April 5.					

*For week ending April 5.

Net Earnings Monthly to Late t Dates.—The following shows the gross and net earnings to latest dates of all railroads furnishing monthly statements. The compilation includes every road from which we can get returns of this character. It is our intention to bring this compilation forward in its present complete form every month hereafter, say about the 20th of the month. We shall of course continue to publish the early returns from week to week, as soon as issued, the the same as now, but for the convenience of our readers all the roads making returns will be brought together here once a month in the week in which we publish our monthly article on net earnings.

net earnings.				
P	Gross Ea	rnings	-Net Ear	nings
Roads.	1890.	1889. \$	1890.	1889.
Allegheny ValleyFeb.	175,396	162,609	70,873	8 66,895
Jan. 1 to Feb. 28	358,913	331,678	136,708	2009m (1)
Atch. Top. & S. Fe. Feb.	2,095,493	1,756,165 3,590,929	633,019 1,306,432	396,150 774,739
Jan. 1 to Feb. 28 July 1 to Feb. 28	19,270,760	0,000,020	6,921,191	********
Roads jointly owned:-				
Atchison's halfFeb.	125,820	$\frac{108,817}{253,228}$	15,391 (lef. 13,367
Jan. 1 to Feb. 28 July 1 to Feb. 28	231,717 937,374 2,221,313		24,334 d 95,980	
Whole systemFeb. Jan. 1 to Feb. 28	2,221,313	1,864,973	648,410 1,330,766	382,773
July 1 to Feb. 28	4,500,475	3,844,148 18,988,221	7,017,171	770,697 5,066,103
Atlantic & Danville. Feb.		23,382	16,600	10,756
Jan. 1 to Feb. 28	36,000 70,580	44,882	32,080	21,156
Baltimore & Chio-	1 511 002	1 99 1 550	400 200	401 410
Lines EastOhioRiv, Meh	1,511,903 4,305,798	1,33 558 3.682.962	492,200 1,305,759	421,418 1,039,368 2,318,759
Jan. 1 to Moh. 31 Oct. 1 to Mch. 31	9.195.529	3,682,962 7,598,522	3,208,117	2,318,759
Lines West Chickly, Mch	1 249,556		89,269 179,875	00,479
Lines West Chio Riv. Mch Jan. 1 to Meh. 31 Oct. 1 to Meh. 31	449,556 1,249,564 2,702,757	1,097,935 2,401,208 1,721,843	564.854	89,430 368,047
Total System men.	1.901.409	1,721,243	572,469 1,485,631	487,897 1,128,798
Jan. 1 to Meh. 31 Oct. 1 to Meh. 31	5,555,362 11.898,286	4,780,897 9,999,730	1,485,634 3,770,971	1,128,798 2,686,806
Balt. & O. SouthwJan.	188,521	179,906	61,180	50,169
Balt. & PotemaeFeb.	121,519		23.511	
Jan. 1 to Feb. 28	200,018	113,774 229,475	57,567	19,882 $52,774$
Buff. Roch. & Pitts Feb. Jan. 1 to Feb. 28	144,511	147,489	55,636	37.194
Oct. 1 to Feb. 28	262,277 759,499	339,876 900,997	82,218 224,228	94,213 $301,766$
	37.612	29,126	def. 476	def. 5,210
Camden & Atlantic. Feb. Jan. 1 to Feb. 28	73,093	65,167	def. 16,067	lef. 15,149
Canadian PacificFeb. Jan. 1 to Feb. 28	886,008	844,046	162,449	150,544
Cape Fr. & Yad. Val. Mch.	1,857,149 48,352	1,741,984 35,607	351,253 20,317	361,507
Jan. 1 to Mch. 31 April 1 to Mch. 31	$\begin{array}{r} 132,652 \\ 428,667 \end{array}$	102,367	59,876	17,800 51,438
		102,367 347,636	59,876 191,804	162,398
Cent. RR. & B.Co.Ga. Feb.	715,408	658,807	117,042	208,516
Jan. 1 to Feb. 28 July 1 to Feb. 28 Cent. of New Jersey. Feb.	1,589,375 6,220,456	1,349,502 5,472,708	428,596 1,913,090	439,217 2,029,144
Cent. of New Jersey. Feb. Jan. 1 to Feb. 28	821,702 1,715,676	843,608	269,145	331,450
Control Boolds Fol		1,888,527	610,542	802,944
Central Pacific Feb. Jan. 1 to Feb. 28	881,031 1.743,100	965,176 $2,049,943$	2,484 56,290	250,559 443,169
Chesapeako & Ohio. Feb.	575,000	425,000	123,900	75,000
Jan. 1 to Feb. 28	1,160,000	868,000	224,000	170,000
July 1 to Feb. 28 Ches. Ohie & South. Feb.		3,561,818	1,317,696	783,206
Jan. 1 to Feb. 28	150,200 329,198	163,910 334,236	52,816 $120,478$	71,960
Chicago & Atlantic Jan.	230,313	169,651	56,145	7,479
Chie. Burl. & North.Feb. Jan. 1 to Feb. 28	160,940	149,203	72,214 $101,949$	52,674 103,082
	279,910	307,831		103,082
Chic.Buri, & Quiney*. Feb. Jan. 1 to Feb. 28	2.589,410 5,306,820	2,412,332 4,876,958	789,096 1,744,864	$\substack{627.855 \\ 1,237,805}$
Chic. Mfl. & St. Paul. Feb.	1,793,146	1,676,608	442.551	395,072
Chie. Mil. & St. Paul. Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	3,587,557	1,676,608 3,332,518 17,646,158	442,551 895,795 6,816,448	100,241
Chic. St. P. & K. City. Feb.				6,403,692
Chic. & West Mich. Feb.	312,369 103,666	212,858 98,718	40,477	48,853
Jan. 1 to Feb. 28	201,926	196,561	35,851 57,600	13,320 31,466
Cin. N. O. & Tex. Pac. Feb.	327.696	263.257	109,000	74,000
Jan. 1 to Feb. 28 July 1 to Feb. 28	086,387 2,875,417	582,635 2,489,867	237,000 1,136,000	195,000 852,333
New Orl. & N'east.Feb.	93.107		24,000	18,788
Jan. 1 to Feb. 28 July 1 to Feb. 28	197,826 770,362	88,132 188,940 683,142	59,000	49,093
July 1 to Feb. 28	770,362	683,142	222,000	161,093
Alabama & Vick.s.Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	50,118° 118,436 465,064	48,475 105,328 391,553	11,000 34,000	17,000 42,000
July 1 to Feb. 28	465,064	391,553	145,000	139,000
				*
				4

Roads.	Gross Ea 1890 \$	1889	Vet Ea 1890.	rnings — ¬ 1889.
Cin. N. O. & T. P.—(Cont.) Vicks. Sh. & PacFeb.	51,064	50,696	11,000	16,000
Jan. 1 to Feb. 28 July 1 to Feb. 28	117,576 486.443	$104,320 \\ 438,915$	30,000 150,000	28,000 132,000
Jan. 1 to Feb. 28	57,793 117,281	49,012 100,884	13,50d 25,421	11,821 14,922
July 1 to Feb. 28 Cleveland & Canton. Feb.	519,174 32,537	489,900 30,030	134,991 7,606	94,171 8,562
Jan. 1 to Feb. 28 July 1 to Feb. 28	07,106 $320,235$	58,181 252,915	13,895 99,310	15,272. 77,435
Clev.Cin.Chie.&St L.Feb. Jan. 1 to Feb. 28	880,328 1,837,601	841,434 $1,712,647$	285,860 $601,174$	241,089 458,846
Jan. 1 to Feb. 28 July 1 to Feb. 28 Clev. & MariettaJan.	8,343,595 19,209	1,712,647 7,721,407 19,740	601,174 2,921,772 3,616	2,582,760 3,117
Denver & R. Grande. Feb. Jan. 1 to Feb. 28	528,128 1,134,619	497,077 1,069,669	175,881 391,876	156,258 313,659
	218,200	158,001	43,000	7,189
Jan. 1 to 1 to 13 July 1 to 12b Date The Control of the Cont	492,800 2,063,146	320,900 1,614,533	118,000 609,739	21,770 344,241
Det. Bay City & Al. Feb Jan. 1 to Feb. 28	51,331 90,821	41,347 80,262	29,201 46,346	20,055 37,95 7
Det. Lans. & North Feb. Jan. 1 to Feb. 28	$82,590 \\ 160,400$	75,760 152,187	19,352 33,906	9,303
East Teun. Va. & Ga.Jan. July 1 to Jan. 31	602,174 $3,830,214$	467,635 3,165,083	268,460 1,637,352	130,379 1,044,306
Knoxv. & OhioJan. July 1 to Jan. 31	53,519 $356,024$	43,006 $305,931$	20,370 $127,645$	15,894 $120,786$
Total systemJan. July 1 to Jan. 31	655,699 4,186.268	510,641 3,471,014	288,836 $1,764,997$	146,274 1,165,093
Eliz. Lex. & Big San. Feb. Jan. 1 to Feb. 28	54,642 113,040	64,011 $138,370$	19,941 $40,325$	21,010 ⁷ 39,567
Filut & Pere MarqFeb. Jan. 1 to Feb. 28	252,454 480,565	171,507 373,569	70,462 123,430	39,619 87,706
Ga. RR. & Bk. Cot. Feb. Jan. 1 to Feb. 28	160,916 368,224	157,217 342,948	153,403 151,750	65,554 161,779
Ga. Southern & Fla. Feb. Jan. 1 to Feb. 28	48,439 100,352	19,023 33,643	18,077 37,293	9,702 16,322
Grand Trunk of Can. Feb.	£ 275,835	£ 262,374	£ 55,186	49,737
Jan. 1 to Feb. 28	574,396	546,559	120,804	108,854
Chie. & Grand Tr. Feb. Jan. 1 to Feb. 28.	57,436 120,135	50,566 102,698	11,245 25,050	9,696 21,041
Det. Gr. H. & Mil., Feb. Jan. 1 to Feb. 28	15.620 32,305	13,474 $29,173$	1,338 2,423	738 2,236
Green Bay W. & St.P.Feb. Jan. 1 to Feb. 28	\$ 27,975	\$ 18,966	\$ 6,118 9,768	\$ 3 415
Jan. 1 to Feb. 28 Illinois CentralMch.	51,213 1,090,730	38,124 1,063,261	1270,498	654 1355,628
Illinois CentralMch. Jan. 1 to Mch. 31. July 1 to Mch. 31.1	3,429,053 1,174,134	3,288,218 9,659,101	\$906,019 \$4,002,866	11,197,486 13,469,176
Cedar Falls & M. Meb. Jan. 1 to Mcb. 31	7,032 17,644	8,146 $21,142$	def. 6,782 def. 17,592	def. 950 def. 4,261
July 1 to Meh 3 t Dub. & Sioux CMeh.	70,264 158,369	73,342 146,582	def. 47,195 48,819	def. 12,133 45,920
Jan. 1 to Meh. 31 July 1 to Meh. 31	446,027 1,479,669	390,188 1,364,528	73,374 ¶396,915	81,697 ¶301,351
Total Iowa lines Mch. Jan. 1 to web. 31	165,401 463,671	154,728 411,330	42,037	44,970 77,436
Jan. 1 to web. 31 July 1 to Meh. 31 Ind. Dec. & Western. Feb.	1,549,933 29,574	1,437,870 38,502	55,782 349,720 5,609	289,218 16,294
Jan. 1 to Feb. 28 Iowa CentraiFeb.	61,916 136,522	73,721. 128,656	8,964 60,912	27,490- 42,258
Jan. 1 to Feb. 28	258,290	245,317	86,959	64,574
Jack.Tampa & K.W.§Feb. Jan. 1 to Feb. 28	62,142 133,771	64,658 121,775	27,290 62,140	26,506 45,083
Kan. C. Ft. 8. & Mem. Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	362,400 772,426	388,740 771,470	86,811 206,036	134,863 236,549
Kentucky Central Feb.	3,359,070 72,159	3,084,461 65,436	1,105,591 29,725	26,077
Jan. 1 to Feb. 28 Keekuk & Western. Feb.	143,541 23.080	134,284 25,566	57,753 11,778	9,265
Jan. 1 to Feb. 28 Lake Erie & West'n.Feb.	60,406 196,115	52,125- 202,321	26,586 77,161	19,477 84,948
Jan. 1 to Feb. 28	414,196 51,891	388,775	162,894 19,353	155,945
Jan. 1 to Feb. 28	111,537	116,338 1246 598	45,294	46,599
Louisv. & Nashville. Feb. Jan. 1 to Feb. 28 July 1 to Feb. 281	3,068,173	2,745,375 11.052 631	588,980 1,202,703 5,257,091	517,527 1,077,230 4,291,910
Louis. N.O. & Texas. Jan.	375,005	256,609	143,815	81,034
Memphis & Cha'st'n.Jan. July 1 to Jan. 31	172,514 1,090,958	162,520 969,746	45,368 371,841	38.790 203,823
Mexican CentralJan. Mexican NationalFeb.	587,045 303,816	516,672 289,350	218,159 53,115	241,406 66,084
Jan. 1 to Feb. 28	635,913	576,987	136,133	109,789
Minn. & St. Louis Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	$101,276 \\ 206,061 \\ 1,062,618$	93,172 176,562 915,701	27,994 60,739 388,766	32,320 50,858 288,490
Miun.st. P. &S. S. M Feb. Jan. 1 to Feb. 28	153,110	101,782	25,086	37,418:
Nash. Chatt. &St. L. 7. Mch.	358,807 271,182	194,857 290,839	111,474 086,423	54,807 115,616
Jan. 1 to Meh. 31 July 1 to Meb. 31		859,546 2,491,810	326,625 1,085,269	353,798 1,036,125
Jan. 1 to Feb. 28	60,249 123,230	58,531 117,151	6,424 23,108	17,254 30/785
New Orleans & Gulf. Feb. Jan. 1 to Feb. 28	624,359 11,520 26,206	584,282 11,517	1,016	179,161
N. Y. L. E. & West'n. Feb.	2,056,487	1,711,177	3,218 707,995	def.493 582,476
Jan. 1 to Feb. 28 Oct. 1 to Feb. 28	4.212.272	3 635 469	1,320,464 3,955,904	1.125,003 3,631,775
N. Y. & New Engl'd. Jan. July 1 to Jan. 31	434,407 3,485,804	412,573 3,310,864	128,245 1,317,307	96,407 1,198,837
N. Y. & NorthernFeb. Jan. 1 to Feb. 28 Oct. 1 to Feb. 28	38,521 79,147	38,367 77,579	2,633 5,501	3,771
Oct. 1 to Feb. 28 N. Y. Oat. & West'n Feb.	219,741 133,635	113,423	21,265	7,358
Jan. 1 to Feb. 28 Oct. 1 to Feb. 28	255,653 725,258	225,838 628,286	14,674 25,446 95,070	7,505 12,605 48,205
Norfolk & Western. Feb. Jan. 1 to Feb. 28	438,294	403,019	95,070 126,034 312,411	133,886
Northern Central Feb.	955,389 494,682	801,084 435,191	318,411 113,084	244,565 122,270
Jan. 1 to Feb. 28	1,053,801	899,940	308,483	271,788

	-Gross Ea	rninos.	Net Ear	nings
Roads.	1890.	1889.	1890.	1889.
Northam Booids Esh	1 000 000	7 100 150	\$ 040	407.40=
Northern PacificFeb.	2 460 308	1,193,159	382,940	427,485 766,682
Jan. 1 to Feb. 28 July 1 to Feb. 281	5.115.674	12.997.498	666,172 $6,541,022$	5,123,708
Ohlo & MississippiFeb.	303,368	289,265	75,488	64,571
Jan. 1 to Feb. 28	623,136	608,187	148,042	150,803
July 1 to Feb. 28	2,877,423	2,736,653	949,063	762,744
Ohie RiverFeb.	42,951	33,918	17,109	13,167
Jan. 1 to Feb. 28	91,636	72,011	38,330	25,914
		305,057	15,594	13.541
Jan. 1 to Feb. 28	298,986 576,384	603,693	7,688	1,141 1,373
Oregon Imp. CoFeb. Jan. 1 to Feb. 28 Dec. 1 to Feb. 28	907,027	939,276	7,688 24,732	1,373
	4,851,091	4,421,156	1,395,131	1,391,442
Jan. 1 to Feb. 28	9,993,402	8,949,902	2,701,177	2,472,238
Petersburg Feb. Jan. 1 to Feb. 28	45,708	42,296	19,866	12,423
Jan. 1 to Feb. 28	88,769	84,967	41,487	32,701
July 1 to Feb. 28	303,756	275,896	116,927	75,938
Philadelphia & Erie. Feb.	295,730	284,782	55,187	88,327
Jan. 1 to Feb. 28	623,542	543,352	141,144	126,791
Phila. & ReadingFeb.	1.313,632	1,161,161	465,802	403,984
Jan. 1 to Feb. 28 Dec. 1 to Feb. 28	2,880,362 4,535,304	2,624,463 4,024,975	1,069,559	1,028,346 1,592,681
			1,735,059	
Pittsburg & West'n. Feb. Jan. 1 to Feb. 28	101,425 $216,919$	$93,820 \\ 204,132$	41,019 92,665	34,758 75,565
July 1 to Feb. 28	941,086	898,503	415,911	359,782
Pitts. Cleve. & Tel. Feb.		30,485		2,190
Jan. 1 to Feb. 28	37,693 70,328	69,192	8,241 $11,422$	4,496
July 1 to Feb. 28	317,734	331,889	68,558	82,945
Pitts, Palnes, & F. Feb.			4,506	def.461
Pitts. Palnes. & F. Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	17,760 35,702	12,710 33,291	8,319	4,012
July 1 to Feb. 28	178,655	202,137	52,116	76,904
Tetal system Fcb.	156,879	137,015	53,767	36,487
Tetal systemFcb. Jan. 1 to Feb. 28	322,980 1,437,475	306,614	112,407 536,595	84,073
July 1 to Feb. 28	1,437,475	1,432,534		519,632
Pitts. Youngs. & Ash. Feb.	95,441	58,070	40,575	12,460
Pr'scett & Ariz. Cent. Feb.	b7,137	9,874	b3,863	6,204
Jan. 1 to Feb. 28	17,614	21,799	10,899	14,289
Quln. Omaha & K.C. Feb.	17,709	20,005	4,864	7,349
Jan. 1 to Feb. 28	17,709 35,735	40,138	8,968	12,946
Richm'd & Danville Mch.	440,008	439,126	172,077	197,135 552,298
Jan. 1 to Mch. 31	1,379,276	1,244,735	612,959	552,298
July 1 to Mch. 31	4,051,081	3,644,950	1,757,876	1,582,530
Virginia Midland. Meh. Jan. 1 to Meb. 31	183,027	170,709	59,246 144,205	70,868
July 1 to Meh. 31	516,679 1,709,207	447,973 1,436,802	604,569	147,033 525,255
Char. Col & Aug. Mch. Jan. 1 te Mch. 31 July 1 to Mch. 31	84,514 256,394	76,331 $240,896$	30,660 96,338	25,599 93,483
July 1 to Mch. 31	731,673		258,312	287,108
Columb. & Green . Mch.	81,412		28,126	32,132
Jan. 1 to Mch. 31	266,049	75,226 218,576 572,331	113,836	96,558
July 1 to Meb. 31	695,455	572,331	272,464	233,413
West No. Carolina . Mch.	81,172	88,639	29,664	34,677
Jan. 1 to Meh. 31	230,967	232,829	82,384 181,527	58,176
July 1 to Meh. 31	658,217	594,126		115,018
Georgia PacificMeh. Jan. 1 to Meh. 31	141,400	108,715	def.3,976	10,780
July 1 to Meh. 31	488,071 1,359,963	344,004 1,048,835	53,694 239,959	60,950 $207,821$
Wash.Ohio & West.Mch.		9,147	681	110
Jan. 1 to Mch. 31	8,684 25,322	21,957	def.1,552	def.2,010
July 1 to Mch. 31	100,813	91,392	19,837	21,630
Ash. & Spartanb g. Meh.	10,936	11,166	2,017	879
Jan. 1 to Mch. 31	32,022	30,177	5.597	def.723 15,376
July 1 to Meh. 31	98,450	93,679	11,217	
Total of allMeh.	1,031,153	979,059	318,495	372,180
Jan. 1 to Mch. 31 July 1 to Mch. 31	3,194,780 9,404,958	2,781,146 8,211,934	1,107,461	1,005,765
Rich. & Petersburg. Feb.		23,364	3,345,759	2,988,150
Jan. 1 to Feb. 28	27,806 55,042	47,451	9,701 $17,647$	$\frac{11,715}{20,207}$
Jan. 1 to Feb. 28 July 1 to Feb. 28	55,042 $203,970$	47,451 181,744	59,817	53,948
Rie Grande West'n. Feb.		95,833		
Jan. 1 to Feb. 28	99,454 216,279 1,052,068	95.833 217,733 983,318	22,844 45,762	28,031 72,158
Jan. 1 to Feb. 28 July 1 to Feb. 28	1,052,068	983,318	383,036	336,487
Rome Water, & Ogd. Mch.	333,128	267,335	160,028	115,675
Jan. 1 to Mch. 31 Oct. 1 to Meh. 31	902,075	723,570 1,604,518	387,334 852,639	257,740 657,089
	1,880,728			
St.L.Alt.& T.H. behs.Jan.	97,440	78,603	43,632	26,763
St.L.& San Fr'nciseo Feb.	480,383	401,135	220,352	157,365
Jan. 1 to Feb. 28	929,157	830,372	405,747	334,156
St. Paul & Duluih Feb.	77,354	72,234	10,848	7,802
Jan. 1 to Feb. 28 July 1 to Feb. 28	77,354 164,597 954,704	132,353	10,848 23,553	7,680
		44 505	299,468	******
San Fran. & No. Pac. Feb. Jan. 1 to Feb. 28	c36,565	44,595 88 014	cdef.4,164	10,160
July 1 to Feb. 28	72,035 495,339	88,014 480,612	def.8,686 153,510	10,401 $122,108$
Shenandeah Valley. Feb.	86,692	57,378	7,365	3,208
Jan. 1 to Feb. 28	178,307	110,100	19,643	def.34,338
Southern Pacific Co.—				
Gal. Har. & S. Ant. Feb.	285,588	287,115	29,839	29,826
Jan. 1 to Feb. 28	619,798	613,075	87,199	93,821
Louisiana West'n. Feb.	80,026 174,402	71,696	41,933 91,596	21,407 72,211
Jan. 1 to Feb. 28		166,552		
Morgan's La.&Tex.Fcb.	383,414	402,084	103,389	111,641
Jan. 1 to Feb. 28	829,783	847,301	246,454	261,249
N.Y. Texas & Mex. Feb. Jan. 1 to Feb. 28	10,440 $24,916$	17 719	def.7,426 def.11,048	def 16 551
Tex. & New Orl'ns. Feb.	142,500	110.039		
Jan. 1 to Feb. 28	318,145	110,932 237,392	60,449 $140,794$	19,000 53,207
Total Atlantic sys. Feb.	901,968	879,939	228,184	175,329
Jan. 1 te Feb. 28	1,967,044	1,882,039	554,995	463,937
Tet. Pacific system. Feb.	2,077,984	2,268,685	225,249	588,346
Jan. 1 to Feb. 28	4,146,322	4,781,357	526,197	1,169,769
	2,979,952	3,148,623	453;433	763,674
Jan. 1 to Feb. 28	6,113,366	6,663,395	1,081,192	1,633,705
Southern Pacific RR.—				
Coast (No'th'n) Div. Feb.	129,102	136,664 $271,369$	38,056	42,607
Jan. 1 to Feb. 28	245,542		60,229	81,836
Southern Division. Feb.	449,580	461,018	108,342	111,187
Jan. 1 to Feb. 28	885,571	961,109	186,562	232,259
Arizona DivisionFeb.	150,241	159,815	53,916	44,790
Jan. 1 to Feb. 28	297,038	332,839	101,698	97,404
New Mexice Div. Feb. Jan. 1 to Feb. 28	74,259 147,720	78,479 165,702	27,637 56.030	27,872
Staten I, Rapid Tran. Feb.			56,030	2.496
Jan. 1 to Feb. 28	48,418 100,034	43,80893,750	5,535 $2,240$	2,496 def.1,608
Jan. 1 to Feb. 28 Oct. 1 to Feb. 28	271,214	263,035	2,240 25,508	24,968
				, ,

	-Gross Ear	minge	Net Ear	rnings
Roads.	1890.	1889.	1890.	1889.
Summit Brauch Meh. Jan. 1 to Meh. 31	68,150 184,644	$9\overset{\circ}{2},128$ $311,182$	def.1,748 def.23,110	def.2,094 44,394
I.ykens Valley Meh. Jan. 1 to Meh. 31	67,036	70,535	3,947	def.13,564
Tennessee Midland.Jan.	165,930 16,492	13,228	def.10,786 4,105	def.3,383 2,280
Teledo Col. & Cinein. Feb.	22.924	16,960	10,726	6,741
Jan. 1 to Feb. 28 June 1 to Feb. 28	43,993 208,383	35,700 158,906	19,875 102,861	15,908 64,068
Tolede & Obie Cent Feb.	88,090	77,173	36,564	27,169 49,735
Toledo & Obie Cent Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	183,890 913,694	158,629 798,604	36,564 73,610 381,771	, 255,191
Tol. & Ohlo C. exten Feb. Jan. 1 to Feb. 28	7,626 15,896	7,751 14,677	3,706 7,870	3,939 7,338
Tol. Peoria & West. Feb	77,919	77,712	20,919	25,135
Jan. 1 to Feb. 28 July 1 to Feb. 28	149,619 641,245	77,712 145,724 622,324	35,419 154,419	39,542 144,652
Union Pacifie—	401.000	400 140	70 457	140 955
Oregon S.L. & U.N. Feb. Jan. 1 to Feb. 28	401,009 734,052	400,142 860,996	72,457 73,356	142,355 304,128
Ore, Ry. & N. Co.d. Feb. Jan. 1 to Feb. 28	$222,663 \\ 348,912$	257,430 522,425	def.16,477 def.117,134	8,906 39,497
St. Jos. & Gd. IslFeb. Jan. 1 to Feb. 28	$105,186 \\ 228,358$	88,834 176,710	35,633 90,359	26,741 45,241
Den. Lead. & Gun. Feb. Jan. 1 to Feb. 28	63,253 132,928	52,310 109,326	def. 21,507 def. 56,095	
All other linesFeb. Jan. 1 to Feb. 28	1,583,663 3,079,534	1,360,343 2,821,497	501,407 875,432	400,161 805,103
Tot. Un. Pac. Sys. Feb. Jan. 1 to Feb. 28	2,375,774	2,159,058	571,514	563,493
Cent. Br. & L. LFeb. Jan. 1 to Feb. 28	4,523,785 95,606	4,490,955 55,586	865,917 34,732 83,076	1,151,491 10,389 19,976
Total controlledFeb.	204,522 2,471,380	113,169 2,214,644		573,881
Jan. 1 to Feb. 28	4,728,307 55,515	4,604,124 59,586	948,993 def. 9,203	1,171,467 def. 14,075
Montana UnionFeb. Jan. 1 to Feb. 28 Leav. Tep. & S. W Feb.	115,901	121,604 2,037	def. 99,048 def. 2,799	def. 42,218 def. 3,324
Jan. 1 to Feb. 28	2,187 4,784	4,935	def. 6,026	def. 5,170
Man. Alma & Bur. Feb. Jan. 1 to Feb 28	$\frac{2,883}{5,572}$	2,577 5,327	$773 \\ 1,410$	376 1,160
Lines jointly owned— Onc-haifFeb. Jan 1 to Feb. 28	30,292	32,100	def. 5,614	def. 8,512
Jan 1 to Feb. 28	63,128	65,933	def. 51,832	def 23,114
Grand totalFeb. Jan. 1 to Feb. 28	2,501,673 4,791,435	2,246,744 4,670,058		
Wabash Feb. 28	986,839 2,108,748	918,982 $1,817,619$	242,215 $572,232$	234,284 356,902
July 1 to Feb. 28	9,381,439	8,695,821	2,849,007	2,048,693
West. N. Y. & Penn. Feb. Jan. 1 to Feb. 28 Oct. 1 to Feb. 28	251,872 508,144	222,947 470,237	$\begin{array}{r} 73,828 \\ 141,579 \\ 390,052 \end{array}$	33,627 81,021
Oct. 1 to Feb. 28	1,412,082	1,317,421	390,052	299,194
West JerseyFeb. Jan. 1 to Feb. 28	92,825 186,192	76,548 159,507	19,193 11,957	11,323 def.11,855
West Va. CentralJan.	69,377	61,020		
Wheeling & L. Erie. Jan. July 1 to Jan. 31	82,859 572,988	73,044 520,599		
Wisconsin Central. Feb.	320,054	234,531		
Wisconsin Central. Feb. Jan. 1 to Feb. 28 July 1 to Feb. 28	645,633	491,165	174,157	66,915
Wrightsv. & Tennille. Feb.	3,131,074 7,358	2,646,428 5,732		
Jan. 1 to Feb. 28 July 1 to Feb. 28	14,983 59,810	5,732 11,869 51,311	5,958 24,985	2,531
* Includes controlled re			expended	

*Includes controlled reads. † There was expended \$19.827 for new steel ralls and new freight ears in Feb., 1890, which is deducted from net earnings. † Net earnings are stated over and above entlays for improvements, &c. ¶\$116,850 expended for permanent improvements for the nine month, against \$107,223 last year, both charged to capital account. § Main line only. a Operating expenses include \$21,203 paid for transferring freight via Guthric en account of destruction of two spans of Johnsonville bridge by a cyclone February 23, 1890. b Ten days' loss of business caused by washouts in February, 1890. c Eleven wet days in February, 1890, against fair weather last year. d Earnings include the rail lines only, and not the water routes.

ANNUAL REPORTS.

Toledo Ann Arbor & North Michigan Railway. (For the year ending December 31, 1889.)

The President, Mr. J. M. Ashley, remarks in his report that the expenses incident to the operations of new mileage, improvements in terminals and side tracks made necessary by the increasing volume of traffic, the further improvements in the machine shops at Owasso, have caused comparatively larger expenses for the year 1889 than any previous year, to wit, 67 32-100 per cent.

"The earnings for the first three months this year indicate gross earnings of \$1,450,000, and net earnings of \$250,000, after paying all expenses and fixed charges. While this result might justify the payment of a 4 per cent dividend, it has been decided to continue the present policy of liberal expenditures for betterments and improvements in the expectation that regular 5 per cent dividends can be safely paid in

expenditures for betterments and improvements in the expectation that regular 5 per cent dividends can be safely paid in 1891—and thereafter regularly continued." * * * "The character of the traffic has also changed, the north (53 per cent) and south-bound loaded cars (47 per cent) being nearly equal, and the actual tonnage, calculated on miles, moved 60 per cent north and 40 per cent south-bound, which fact will produce better net results in the future than the past five years have shown, when the tonnage averaged 75 per cent north and 25 per cent south-bound.

"The Toledo Ann Arbor & Lake Michigan Railway soon to be consolidated with this company, has been completed to a junction with the Manistee & North Eastern and the Frankfort & South Eastern raïlways, with this which company, operating the Lake Michigan Road, has recently perfected favorable traffic arrangements. The region traversed by these three railways, all tributary to the Ann Arbor Road, is one of the

The same

finest pine and hard-timber regions in the world. A number of first-class saw mills have been erected on the main line and of first-class saw mills have been erected on the main line and spurs, and, by June 1 of 1890, increased quantities of lumber will begin to move on these mills over the entire length of the Ann Arbor Road, and add largely to the company's revenue." * * * * "The railway from Durand, via Saginaw and Bay City, to Saginaw Bay, now known as the Cincinnati Saginaw & Mackinaw, has been completed, and has already become a valuable feeder to this company, and a revenue from that source is expected during this and succeeding years." * * "Two parlor cars, 5 locomotives and 360 freight cars were added to the equipment during the year, and payment for the same made by the sale at par of \$250,000 first mortgage bonds held in the Treasury.

same made by the sale at par of \$250,000 first mortgage bonds held in the Treasury.

"The surplus of the bonds thus sold was applied to the reduction of the floating debt, which has become nominal only, the credits and debits nearly balancing. Consolidated 5 per cent 50-year bonds, to the amount of \$10,000,000, have been authorized, (1) to provide for and to retire the divisional bond now outstanding, viz.: \$5,040,000; and (2) to provide the means of completing its system, as eight out of eleven directors may from time to time order, at a rate not exceeding \$18,000 per mile for new road constructed or acquired."

The comparative statistics for four years, compiled in the usual form for the CHRONICLE are as follows:

OPERATIONS AND FISCAL REBULTS.

OPERATIONS AND FISCAL RESULTS.					
	1886.	1887.	1888.	1889.	
Avcrage mileage	126	479	234	250	
Operatioons-				-00	
Pass'gers carried, No	110,202	152,479	194,137	244,346	
Pass. carried one mile.	2,781,029	5,017,029	6,564,268	8,136,491	
Freight (tons) carried.	389,824	539.093	652,939	863,776	
Freight (tons) one mile :	18,678,338	27,870,163	39,524,777	64,898,550	
Earnings-	., ., .	,	,. ,	,,	
Freight	\$206,400	\$308,547	\$411,389	\$656,297	
Passengers	75,525	133,930	172,937	226,534	
Mail, express, &c	98,326	93,275	103,253	131,476	
m					
Total earnings	\$3-0,251	\$535,752	\$687,579	\$1,014,307	
Oper. oxpenses & taxes	222,094	342,606	433,392	686,205	
No	0	70000000	*********		
Net earnings	\$158,157	\$193,146	\$254,187	\$328,102	
	INCOM	IE ACCOUNT.			
	1886.	1887.	1888.	1889.	
Net esrnings	\$158,157	\$193,146	\$254,187	\$328,102	
Interest on debt	145,600	184,800	236,800	294,800	
Surplus for year	\$12,557	\$8,346	\$17,387	\$33,302	
GENI	ERAL BALAN	SCE DECEMB	ER 31.		
Assets—	1886.	1887.	1888.	1889.	
Construction	6.912.132		310,303,544	\$9,932,101	
Equipment	374.969	397,683	699,914	867,233	
Materiais and supplies	14,504	42,703	24,721	40,911	
Cash	35,555	31,749	38,702	17.519	
Accounts of agents, &c.	135,134	166,494	175,912	227,192	
Total	87,502,294	\$8,509,417	\$11,244,823	\$11,085,016	
Liabilities -					
	4,040,000 8	000 010 12	\$5 200 000	83 200 000	
Funded debt.	2,860,000	3,780,000	\$5,300,000 5,040,000	\$5,300,000	
Bills and acc unts	251,819	359,979	426,917	5,040,000 371,598	
Car trusts	122,749	92,364	224,446	267,269	
Due J. M. Ashley	180,612	180,612	180,612	,	
Income account	47,114	55,462	72,818	106,149	
ę.	21,242	00,102	12,010	100,140	
Box Total	87,502,294	\$8,508,417 9	811,244,823	\$11.085.016	
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Anio ociari d	V1-131020	411,00,010	

Pltisburg Cincinnati & St. Louis.

(For the year ending December 31, 1889.)

In advance of the pamphlet report the Chronicle has been furnished with the figures for the year 1889, which are compared below with previous years.

Total gross earnings. \$4,752,596 Op. sxp. and taxes 3,130,690	\$5,808,378 4,017,219	\$5,388,547 4,193,011	1889. \$5,874,192 4,189,932
Net earnings\$1,621,906 P.o.of op.ex.to earn's. 65.87	\$1,791,159 69·16	\$1,195,536 77.81	\$1,684,260 71.33
INCOM	E ACCOUNT.		
Receipts— 1886. Net earnings\$1,621,903 4,974 Routals and interest. 4,974 Net from l'sed roads. 432,897	\$1,791,159 5,778 654,955	\$1,195,536 5,318 431,566	1889. \$1,684,260 3,236 560,719
Total incoms \$2,059,777	\$2,451,892	@1 620 400	00.010.015
Disbursements	\$938,683 646,99) 150,054 113,217	\$1,632,420 \$914,853 646,990 147,092 18,739	\$2,248,215 \$962,848 821,990 177,315
Total\$1,725,784	\$1,848,944	\$1,727,674	\$1.962,153
Balancosur.333,993		def. 95,254	sur.286,962

Newport News & Mississippi Valley Company.

(For the year ending December 31, 1889.)

(For the year ending December 31, 1889.)

The report of Mr. C. P. Huntington, President, states that of the \$1,590,800 C. & O. Railway Co. 6 per cent bonds of 1918 and \$143,172 C. & O. Railway Co. second preferred stock reported on hand at the close of the year 1888, \$64,800 of said bonds and \$5,832 of said stock were returned to the original owners. Certificates representing \$81,000 of the capital stock of this company which had been issued against said bonds and stock, were returned and canceled, thus reducing the total amount of the capital stock outstanding by that amount. The remaining \$1,526,000 6 per cent bonds of 1918 were exchanged for an equal amount of second preferred stock, and the remaining \$137,340 second preferred stock was exchanged for an equal amount of common stock, in accordance with the

plan of reorganization of said property. The diminution of \$182,454 in C. & O. Railway Co. first preferred stock arises from an adjustment in the accounting with said company under the lease.

The assets and liabilities of the company December 31, 1889, were as follows:

ASSETS.

C. & O. Railway, first referred stock	\$244,736
C. & O. Railway, second preferred stock	1.526,000
C. & O. Rallway, common stock	3,137,340
E L. & B. S. RR Co., espital stock	1.055,500
C. O. & S. W. RR, common stock	5,708,700
C. O. & S. W. RR Co., preferred steck	3,511,600
Cash, general office	1,879
" local offices	128,736
Remittances in transit	112,920
Agents and conductors	45,293
Bills receivable	10,166
Sundry roads and persons	124,211
U. 8. Post Office Department	
Traditated open accounts	13,237
Unadjusted open accounts	25,943
C. & Ö. Raliway Co	2,403
C. O. & S. W. RR. Co	1,058,662
E. L. & B. S. RR. Co.	4,514
Troy & Tipiouville RR. Co	2,257
Louisville Union passenger station	139,931
Louisville real estate	27,726
Stocks and bonds, other companies	26,276
Stock of supplies on hand	198,695
Total	
Total	\$17,112,735
LIABILITIES.	-
Capital stock issued	13.692,100
" SCTD	21.890
Due on vouchers and pay rolls	404,218
" State and municipal taxes	4,576
Coupons mortgage bonds due and presented	42,660
Coupons mortgage bonds due and presented	182,340
Duo sundry roads and persons. Unadjusted open accounts.	32,767
Unadjusted open accounts	59,262
Loars and notes	1,262,664
Rentals Louisville property	39,088
H. & E Rallway Co	4.144
Income account	64,696
Balance	1,302,025
	-,002,020

GENERAL INVESTMENT NEWS.

Total.....\$17,112,735

Allegheny Valler.—In Philadelphia it is reported that the litigation between the holders of the 7 per cent income bonds of the Allegheny Valley Railroad and the Pennsylvania Railroad, endorser of the bonds, is likely to be settled at an early day, and that the Allegheny Valley will be sold and bought in by the Pennsylvania Railroad and reorganized. The last named corporation will then take up all outstanding income 7s, giving in return therefor and all accrued interest, 3 per cent preferred stock of the new comany. It will issue a \$20,000,000 4 per cent loan with which to take up other outstanding bonds of the Allegheny Valley Railroad, amounting to about \$16,000,000, and apply the remainder to betterments.

Atlantic Avenue Elevated (Brooklyn).—The capital stock of the new Atlantic Avenue Elevated Railroad Company has been subscribed and officers elected. Of the 10,000 shares Austin Corbin took 2,458 shares, J. (Rogers Maxwell, 2,448, Henry W. Maxwell 2,447, and Henry Craves 2,447, making 9,800 shares held by the leading members of the Long Island Railroad Combany. The rest of the stock was taken in tenshare blocks. Five per cent of the capital stock of \$1,000,000 was paid in. The following directors were chosen: Austin Corbin, J. Rogers Maxwell, Henry W. Maxwell, Henry Graves, William B. Kendall, James D. Campbell, William G. Wheeler, Daniel Lord, Elizur B. Hinsdale, George S. Edgell, Benjamin Norton, Frederick W. Dunton and Edwin H. Atkins. They elected these officers: Austin Corbin, President; J. Rogers Maxwell, Vice-President.

Maxwell, Vice-President.

Baltimore & Ohio.—In Baltimore the Board of Directors met April 16, and the usual dividend of 5 per cent was declared on the stock of the Washington branch on the business of the branch for the six months ended March 31. No dividend was declared on the common stock. In presenting to the Board the result of the business for the six months, the President stated that, while it was gratifying as an evidence of the satisfactory condition of the company's business, he desired to remind the board of the large expenditures now being made and required to be made for some time to come in improving the efficiency of the various departments of the company; that in the last six months, in addition to the regular expenses and fixed charges, the company had expended nearly \$1,500,000 in construction and betterments (many of them permanent), including the acquisition of property and the payment for real estate acquired and used for several years, but heretofore in litigation. The income of the company, as far as it would go, has been used in these expenditures. For some time to come large expenditures must in like manner continue to be made, in order to place the system in the efficient condition necessary to conduct its affairs economically. For the six months of the fiscal year thus far elapsed, October 1 to April 1, the earnings for 1889-\$0 (March, 1890, approximated) compared with the same months of the fiscal year 1888-89 as follows: Gross earnings, 1889, \$9,999.730; 1890, \$11,898,286; increase, \$1,898,556; net earnings, 1889, \$2,686,806; 1890, \$3,770,971; increase, \$1,084,165. \$1,084,165.

Boston & Maine-Eastern.-The terms of consolidation for the Boston & Maine and Eastern have been agreed upon by their directors and stockholders. Meetings have been called to

approve this action. Meetings of the directors of the Boston & Maine, the Eastern and the Conway were held in Boston April 17, and their stockholders will meet on May 8 to approve or dis-17, and their stockholders will meet on May 8 to approve or disapprove the terms agreed upon. The reports of the different directors agreed upon the proposed union upon a basis of \$210 for Boston & Maine stock, \$152 for the Eastern and \$152 50 for the Conway Road. The present Eastern stock, of which there are 31,496 shares, will become a Boston & Maine first preferred stock, entitled to dividends of 0 per cent per annum. The present capital stock of the Boston & Maine is 70,000 shares, Eastern common, 49,976 shares, and Conway, 9,579 shares; a total of 131,479 shares. There are 5,000 shares of the Eastern the stock of the Conway Road in the treasury of the Eastern, which will become the property of the consolidated road, as well as the stock of the Maine Central and several other roads at present owned by the Boston.

Buffalo Rochester & Pittsburg.—A most important negoti-ration in the bituminous coal trade was announced this week ation in the bituminous coal trade was announced this week in the purchase by a syndicate of a controlling interest in the Buffalo Rochester & Pittsburg Railroad. This transaction will, it is expected, terminate the rate war for lake business which has been going on for five years and has affected in some degree the revenues of every soft coal road east of the Allegheny Mountains.

Allegheny Mountains.

Adrian Iselin, the New York banker, has exercised absolute control over the B. R. & P. for years by virtue of the ownership of \$4,500,000 out of \$6,000,000 of preferred stock and \$2,000,000 out of \$6,000,000 common stock. There has been a constant struggle for tonnage between his road and the Western New York & Pennsylvania, with the result that freight rates have delined alarmingly. In 1889, when the feeling was more bitter than usual, the rate from the mines in Western Pennsylvania to Buffalo was cut from \$1.10 to 74 cents, and the business became absolutely unprofitable. On some freight the rate was only three mills a ton a mile, which did not pay the cost of moving the tonnage. The roads hauled an immense amount of coal to the lakes at these low rates, and this glut of coal depressed the price so that there has been little or no money in the trade for either the railroad company or the producer. producer.

producer.

Mr. Iselin still retains a large interest, but has sold a sufficient amount to give the control to the syndicate, headed by Messrs. Bell, Lewis & Yates of Buffalo. The control of the Rochester Coal & Iron Company goes with the railroad stock, the railroad company owning the stock of the coal company. This gives gives the syndicate in connection with the mining interests of Bell, Lewis & Yates some 30,000 acres of coal lands in Laffrey County, Pann, having an aggregate output in the Jefferson County, Penn., having an aggregate output in the year 1889 of coal and coke of 2,700,000 tons, and making the concern the largest producers of bituminous coal in the United States. The change of management will occur on May 1. The changes in the Board required by the transfer of May 1. The changes in the Board required by the transfer of control have not been arranged. It is believed, however, that Messrs. Peckham, Roosevelt, Brown and Tod will remain in the Board. Adrian Iselin, Jr., will resign the presidency in favor of A. G. Yates, of the purchasing syndicate, but will remain a director.

One of the first results of the deal will be an advance in freight rates. The lake coal trade year begins with May, and freight rates are always made in that month. All the roads except the Rochester & Pittsburg have favored an advance in rates, and now that this road is controlled by parties interested in putties and respected in putties. ested in putting rates up, an advance is regarded as certain.

Chicago St Paul & Kausas City.—The President, Mr. A. B. Stickney, says that the earnings of this road increased during 1889 \$1,127,875, and this large increase was almost entirely from local stations, its earnings between St. Paul, Minneapolis and Minnesota Transfer to and from Chicago, where the great competition exists, having in fact slightly fallen off. The earnings of one local station, which occupies ground that was a farm five years ago, amounted to the sum of \$171,662. The increase in earnings for the first three months of 1890 has been \$386,549, or at the rate of \$1,546,199 for the year, very largely from the same source—local stations.

East Tennessee Virginia & Georgia—Erlanger System.—At Knoxville, Tenn., April 15, the meeting of East Tennessee stockholders was held, and over 75 per cent of the stock was represented. A vote was passed giving the directors full power to make the proposed agreement for the acquisition of a part of the Erlanger system of roads and to issue the \$6,000,000 bonds therefor; also in their discretion to hold or to dispose of the Memphis & Charleston stock owned by the East Tennessee Company.

of the Memphis & Charleston stock owned by the East Tennessee Company.

Pursuant to the authority granted, the East Tennessee directors have completed the deal with the Erlanger people on the terms following: The East Tennessee purchases 51 per cent (34,000 shares of £10 each) of the preferred or "A" shares, and 51 per cent (78,301 shares of £10 each) of the common or "B" shares of the English company, known as the Alabama Great Southern, limited, which owns all the stock of the Alabama Great Southern Railroad, and this latter company has in its treasury 10,000 shares of the Cincinnati New Orleans & Texas Pacific, which holds the lease of the Cincinnati Southern Road and owns all its equipment and terminals. The East Tennessee also purchases 5,100 additional shares of the Cincinnati New Orleans & Texas Pacific stock, and thus controls a majority of its capital stock of \$3,000,000.

There has been made an issue of \$6,000,000 of collateral trust 5 per cent bonds, known as the East Tenn. Va. & Ga.

Cinn. Extension collat. trust bonds, issued jointly by the East Tennessee and the Richmond & Danville companies, and guaranteed principal and interest by the Richmond Terminal Company, which bonds will be secured by deposit with the Central Trust Company of the shares purchased as above, namely about \$1,700,000 of "A" shares and \$3,915,050 of "B" shares of the Ala. Great Southern, limited, and also \$510,000 of the Cin. N. O. & T. P. stock, purchased as above stated by the East Tennessee Company; these bonds have already been sold. The income to be derived from dividends on the shares thus purchased is estimated at \$225,000 per year, and the interest on the bonds issued will be \$300,000, but the East Tenn. officials estimate that by economies in management, particularly around Chattanooga, Bessemer and the Knoxville coal region, the East Tennessee will gain \$150,000 a year additional.

The road actually acquired includes the Cin. Southern and Alabama Great Southern between Cincinnati and Meridian, Miss., about 631 miles. As to the rest of the so-called Erlanger roads, owned by the Ala. New Orleans & Texas Pacific Junction Company, and reaching from Meridian to New Orleans and Meridian west to Shreveport, a close working contract has been made by which the road will all be under the tract has been made by which the roads will all be under the East Tenn. management for traffic purposes only, without financial responsibility on the part of the latter company for obligations of any of the roads, except as above men-

Nashville Chattanooga & St. Louis.—The gross and net earnings and charges for March, and for the nine months of the fiscal year, were as follows:

	<i>——</i> ма	rcn	~July 1 10	March 31.
	1889.	1890.	1888-89.	1889-90.
Gross earnings	\$290.839	\$271.182	\$2,494,810	\$2,699,900
Operating expenses			1,455,086	1,614,639
operating emperation	-10,-0	. 202,100	2,200,000	2,012,000
Net earnings	\$115.616	\$86,423	\$1,036,124	\$1.085,270
0				
improvements	8,8/4	0,9±9	47,919	00,041
	\$81,172	\$79,938	\$701,448	\$714,337
Surplus.	\$34.444	\$6.485	\$334.676	\$370.933
Net earnings	\$72,298 8,874 \$81,172	\$86,423 \$72,990 6,948 \$79,933 \$6,485	\$1,036,124 \$653,529 47,919 \$701,448 \$334,676	\$1,085,270 \$654,296 60,041 \$714,337 \$370,933

Fitchburg—Troy & Boston.—Among the recent decisions by the New York Court of Appeals was one of much interest to the bondholders of the consolidated mortgage of 1874 of the Troy & Boston Railroad Company.

The suit in which the decision is rendered is that of Charles W. Tillinghast against the Troy & Boston Railroad Company. In 1887 the Troy & Boston was absorbed by the Fitchburg Railroad Company. The mortgage of 1874 was for \$1,500,000, due July 1, 1924, and the bonds paid 7 per cent. It was agreed that the Fitchburg should devote \$1,500,0004 per cent twenty-year debenture bonds to the payment of the consolited 7 per cent. mortgage of the Troy & Boston. To this the consolidated bondholders objected. The Fitchburg people then began an action in the Supreme Court in Rensselaer County consolidated bondholders objected. The Fitchburg people then began an action in the Supreme Court in Rensselaer County to foreclose the mortgage. The ground for the suit was a default in the payment of some small claims which, by the terms of the mortgage, it was claimed the Troy & Boston had bound itself to pay. The plaintiff in the action was Tillinghast, one of the trustees of the mortgage. The other trustee would not join in the suit. In this action Mr. Plum became the defendant, and his counsel made an application before Judge Ingalls, of Troy, to have the foreclosure proceedings stopped. Judge Ingalls denied the motion, but the General Term reversed his decision; Judge Learned, who wrote the opinion, saying that no case had been made out for wrote the opinion, saying that no case had been made out for the plaintiff for forcing the bondholders to take payment of their bonds before they were due. This decision of the Gen-eral Term the Court of Appeals now affirms, ordering a stay of the foreclosure proceedings, and, in the opinion of the lawyers for Mr. Plum, practically ending the suit.

Flint & Pere Marquette.-The following is a statement of the earnings, expenses and charges for the month of February and the two months to February 28:

and the two mentins to	rebruary	~0.		
	Febr	ruary	-Jan. 1 to	Feb. 28.~
	188 .	1890.	188 4.	1890.
Gross earnings	\$171,508	\$252,455	\$373,50	\$480,565
Operating expenses	131,889	181,993	285,863	357,135
Net earnings	\$39,619	\$70,462	\$87,707	\$123,430
Interest charges	30,406	44,662	58,951	88,490
Surplus	\$9,213	\$25,800	\$28,756	\$34,940

Linseed Oil Trust.—The National Linseed Oil Trust as a Linseed Oil Trust.—The National Linseed Oil Trust as a trust has ceased to exist, and in its place stands the National Linseed Oil Company. The property of the new company consists of forty-nine oil mills, forty elevators ranging from 720,000 bushels downward, and a line of tank cars. The old trustees were elected directors, with Mr Euston President, and Mr. McCulloh Secretary and Treasurer. After the change 47 was bid for the stock on the Chicago Stock Exchange, though no sale was then made.

Manhattan Elevated.—Messrs. Drexel, Morgan & Co. offer, at 96 and interest from April 1, \$6,000,000 of Manhattan Railway Consolidated 4 per cent 100-year gold bonds. These bonds are part of an issue limited to \$40,000,000 against the whole clevated railway system, and are secured by a joint mortgage of the property of the Manhattan and Metropolitan companies. Of the \$40,000,000 provided for, \$26,648,000 are reserved to take up New York Elevated and Metropolitan bonds and the bond certificates of Manhattan. The bonds offered are part of the amount appropriated for the payment

of land damages, the acquisition of real estate, payment of floating debt, and further development of the property. The statement of Manhattan business for the year ended September 30 has been published in the Chronicle and Investors' Supplement. For the six months Oct. 1, 1889, to April 1, 1890, the earnings show a further increase, viz.:

October, 1889	Gross Earnings. \$834,766	Operating Expenses and Taxes. \$141,272	Net Earnings, \$393,494
November, 1889 December, 1889 January, 1890 February, 1890	831,327 790,093 735,239	425,171 449,666 457,303 435,772	38 ,074 381,661 332,730 299,467
Total	812,905 84,812,575	\$2,672,852	\$2,139,723 773,313

Surplus for six months applicable to dividends on \$26.000,000 stock....

Oregonian.—In pursuance of a decree of the United States Circuit Court of Oregon, this road was sold at Salem, Ore., April 4, R. Koehler, Manager of the Oregon Division of the Southern Pacific Company, being the purchaser at \$1,000,000. This gives a formal title to the road, which was purchased by C. P. Huntington and his associates some time ago.

Oregon & Trans-Continental.—A syndicate has been formed which will underwrite a proposition to offer an exchange to the holders of the \$9,413,000 collateral trust bonds upon equitable terms, and it is expected that a very large proportion of the holders will accept the exchange. The syndicate will take the bonds which are not thus disposed of and furnish the amount necessary to pay off those who do not elect to make the exchange. The company has the right to pay off the bonds at any interest period upon three weeks' prior notice. That notice not having been given, the bonds cannot now be called until November 1, but it is expected that long before that time the great majority of the bonds will have been exchanged in accordance with the terms offered by the syndicate.

Philadelphia & Reading—Pennsylvania.—In Philadelphia, April 14, suit was begun by the Philadelphia & Reading Railroad Company against the Pennsylvania RR. Company by filing a bill in equity in the Court of Common Pleas. By this action the Reading Company seeks to compel the Pennsylvania Railroad Company to surrender for cancellation an agreement made between these two companies in reference to a division of coal traffic, and to restrain Mr. Walker from acting as referee under the agreement.

By the agreement in consideration that the Pennsylvania

By the agreement, in consideration that the Pennsylvania Railroad would not antagonize the Reading, the latter was to supply the Pennsylvania's Schulkill Valley Railroad 1,000,000 tons of anthracite traffic annually for ten years. Only 600,000 tons have been so supplied, and the Pennsylvania Railroad claims damages, and has appointed Mr. Walker, who is Chairman of the Inter-State Railway Association, to arbitrate the case. To stop this arbitration the Reading began the present with

St. Louis Arkansas & Texas.—The two committees having agreed upon a plan, as announced last week, the Olcott Reorganization Committee gives notice of an extension of time for the deposit without penalty of all classes of securities with the Central Trust Company to May 1, inclusive. The Mertens the deposit without penalty of all classes of securities with the Central Trust Company to May 1, inclusive. The Mertens Committee, in view of the compromise with the Olcott Committee, urge holders of securities deposited with the Farmers' Loan & Trust Company to transfer them under the Olcott plan. The assessment on the stock is reduced to \$8 50 per share, for which the depositor receives \$10 in new 4 per cent second mortgage income certificates. The assessment on the 6 per cent second mortgage gold certificates is reduced to 3½ per cent, for which the depositor receives 5 per cent in second mortgage incomes. Those depositors who have paid 5 per cent will have 1½ per cent refunded by the Central Trust Company. The rights of subscription are extended to May 1. The reorganization agreement cuts off from all benefits security-holders who fail to deposit their securities within the fixed limit of time. Holders of outstanding 6 per cent first mortgage gold certificate coupens can collect their face value and interest at 4 per cent per annum to May 1 upon surrender and interest at 4 per cent per annum to May 1 upon surrender of coupons to the committee. Full particulars are given in

the advertisement.
In St. Louis, April 14, attorneys representing the Mercantile Trust Company, of New York, trustee of the St. L. A. & T. second mortgage, filed a bill of complaint in equity in the United States Circuit Court, asking for the foreclosure of the second mortgage bonds and an order of sale of the road. It is understood here that this proceeding will not be carried on in opposition to the plan of reorganization now accepted by the joint committees, and the road will possibly be foreclosed under both mortgages. under both mortgages.

South Pennsylvania.—The persons interested in the purchase of this road met at George S. Baer's office, in Reading, Pa., and reorganized the company. The new name adopted was South Pennsylvania Railway Company. The capital was fixed at \$20,000,000. The following are the officers and Board of Directors elected: George F. Baer, President; Francis Lynde Stetson, F. S. Bangs, Charles MacVeagh, James N. Mohr, Jefferson Snyder and Frank C. Smink. The other officers of the company will be elected by the directors at their first meeting, which will be held shortly,

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 18, 1890.

Some excitement and uneasiness have been caused in commercial circles by a bill that is before Congress imposing prohibitory taxes upon dealings in "futures" covering all the leading articles of domestic merchandise. The measure appears to have a stronger support than usual, and a committee of our Cotton Exchange went to Washington to oppose its passage. The new Tariff bill was reported to the House of passage. The new Tariff bill was reported to the House of Representatives on Wednesday, so amended as to provide for free sugar, with a bounty to domestic growers, and for free hides. The speculation in wheat was very excited early in the week, and prices made a material advance; but subsequently the market became calmer and part of the advance was lost. Other Western staples sympathized with wheat to some extent, and there was at Chicago a "corner" in pork. The weather has been spring-like, giving an impulse to reasonable trade. The lower Mississippi continues very high, but there is fair prospect of an early abatement of the flood. An extraordinary sand storm, not unlike those occurring in the

there is fair prospect of an early abatement of the flood. An extraordinary sand storm, not unlike those occurring in the deserts of the Old World, is reported to have swept over a considerable portion of the Northwest, damaging large areas of autumn-sown wheat. The cotton speculation has at times been more active at advancing prices.

Lard on the spot advanced smartly, selling yesterday as high as 6.90@6.92½c. for prime Western, but to-day the close was at 6.25c. for prime city, 6.80@6.85c. for prime Western, and 6.55@7.15c. for refined to the Continent. The speculation in lard for future delivery is at improving values. Yesterday the market was quite buoyant, with sales at 6.87c. for May and 7.16c. for October; but selling to realize profits caused a decline to-day, the transactions aggregating 5,250 tcs. at 6.82c. down to 6.78c. for May, 6.94@6.90c. for July and 7.06c, for September.

DAILY CLOSING FRICES OF LARD FUTURIS.

DAILY CLOSING PRICES OF LARD FUTURI S.

	Sat.	Mon.	Tues.	West.	Thur.	F. i.
May delivery	6.71	6.75	6.67	6.77	6.89	6 77
June delivery	6.74	6.81	6.72	6.84	6.95	6.85
July delivery	6.80	6.84	6.81	6.88	6.97	6.91
August delivery	6.84	6.94	6.85	6.95	7.06	6.96
September delivery c.	6.91	6.99	6.93	7.00	7.12	7.02
October deliveryc.	6.95	6:99	6.94	7:05	7:16	7:05

Pork is decidedly higher, in response to the Chicago market, where a speculative "corner" on Saturday last, advanced nominal prices \$3@\$4 per bbl. To-day the demand was more freely met at \$13 75@\$14 25 for new mess. \$10 75 a\$11 25 for extra prime and \$13@\$16 for clear back. Beef is firmer at extra prime and \$13@\$16 for clear back. Beef is firmer at \$7/a \$7 25 for extra mess, \$7 25@\$8 for packet and \$13@\$15 for city extra India mess. Beef hams are steady at \$14@\$14 25

per bbl.

Cut meats are also dearer, and the sales to-day embraced 30,000 lbs. picked bellies, 12@10 lbs. average at 5¾ a 6c.; and at the West 150,000 lbs. green hams at 8½ a 8½ c., and 750 tcs. sweet pickled hams at 9¾ c. for June, 9½ c. for July, and 9½ c. for August; and the close is firm at 9½ a 10c. for pickled hams; 5½ a 6c. for do. shoulders and 5½ a 6½ c. for bellies; smoked shoulders 6¾ a 7c. and smoked hams 10¾ a 11c. Tallow easier and more active at 4 7-16c. Stearine quoted at 7½ a 75½ c. and oleomargerine at 55½ a 5¾ c. Butter active; Elgin 19a 26c.; other creameries 12@19c. Cheese firm; State factory full cream, 10@11½ c.

Coffee on the spot has declined to 18@18¼ c. for No. 7 Rio, owing to the dull European markets, and firm offers made from Rio on a lower basis. The business to-day was unimportant, either in Rio or mild grades. The speculation in Rio options opened to-day at some advance on better foreign advices, but speculation was sluggish, and the close was barely

advices, but speculation was sluggish, and the close was barely steady, with sellers as follows:

sales for the week are 1,525 cases.

On the Metal Exchange Straits tin is unsettled, closing with buyers at 1934c. for prompt and early delivery. Ingot Copper is nominal at 14 20c. for Lake. Domestic Lead is dull at 3 85c. Pig Iron neglected and nominal. A Philadelphia report says one of the shipyards closed an order for plate at 2 05c. for iron and about \$2 25 for steel, delivered

Refined Petroleum in barrels advanced to-day to 7 15c.; cases quoted 9 20c.; naphtha 7 50c.; crude in barrels 7 30c. Crude certificates are doing better and closed at 85c. Spirits Turpentine declined and closes at 40½c., the market dull. Rosins have met with a good demand, and are firmer at \$1 35@1 37½ for strained. Tar is firmer at \$2 50. Wool is dull. Hops in better demand. better demand.

COTTON.

FRIDAY. P. M., April 18, 1890.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 20,981 bales, against 23,570 bales last week and 34,377 bales the previous week, making the total receipts since the 1st of Sept., 1889, 5,661,719 bales, against 5,352,723 bales for the same period of 1888-9, showing an increase since Sept. 1, 1889, of 308,996 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Frt.	Total.
Galveston	88	1,301	87	46	8	420	1,950
El Paso, &c			*****				*****
New Orleans	410	4,078	516	1,013	1,552	355	7,924
. Mobile	5	77	1	122	8	135	348
Florida						300	300
Savannah	344	441	244	224	16	281	1,550
. Brunsw'k, &e.						65	65
Charleston	124	121	20	92	225	37	619
Port Royal, &c							*****
Wilmington	4	8	6	12	11	5	46
Wash'gton, &c							*****
Norfolk	178	349	50	23	654	689	1,943
West Point		824	254	54	234	204	1,570
N'wp't N's,&c.						286	286
New York				200	80		280
Boston	44	11	131	106	171	547	1,010
Baltimore						432	432
Philadelph'a,&e	52		106	51	60	2,389	2,658
Totals this week	1,249	7.210	1.415	1.913	3.019	6.145	20.981

For comparison we give the following table showing the week's total receipts, the total since September 1, 1889, and the stock to-night, compared with last year.

Receipts to	188	89-90.	188	88-89.	Stock.		
April 18.	This Week.	Since Sep. 1, 1889.	This Week.	Since Sep. 1, 1888.	1890.	1889.	
Galveston	1,950	*831,253	3,913	657,635	3,895	12,125	
El Paso,&c.		23,212	478	20,610			
New Orleans.	7,924	1,895,848	12,219	1,636,047	98,866	149,289	
Mobile	348	238,677	710	207,342	10,585	8,228	
Florlda	300	31,372	391	26,858			
Savannah	1,550	*920,037	2,910	801,427	10,442	14,366	
Bruns., &c.	65	161,450	120	132,589		*****	
Charleston	619	315,525	870	367,676	3,907	5,826	
P. Royal, &c		1,833	8	14,694		*****	
Wilmington .	46	132,241	251	151,021	5,316	2,527	
Wash'tn,&o		3,749	5	4,368			
Norfolk	1,943	394,177	1,560	477,526	16,174	7,470	
West Point.	1,570	320,611	2,542	402,389			
NwptN.,&c	286	55,373	3,716	131,148	382	11,666	
New York	280	110,611	4,447	117,328	128,971	229,612	
Boston	1,010	68,748	1,950	89,556	7,000	7,271	
Baltimore	432	84,936	863	66,139	2,339	7,432	
Phil'del'a, &c	2,658	72,016	1,969	48,370	11,813	17,017	
Totals		5,661,719		5,352,723			
* Added as	correctio	n of receip	ts since !	Sent. 1. at.	Galvaston	220 hales	

* Added as correction of receipts since Sept. 1, at Galveston 829 bales and at Savannah 7,301 bales.

In order that comparison may be made with other years, we

give below the totals at leading ports for six seasons.

			~			
Receipts at-	1890.	1889.	1888.	1887.	1886.	1885.
Galv'ston, &e	1,950	4,391	1,974	2,230	6,681	704
New Orleans	7,924	12,219	10,295	4,953	,	
Mobile	348	710	316	164	1,184	415
Savannah	1,550	2,910	3,081	1,009	7,174	3,447
Charl'st'n,&c		878	3,180	139	3,590	
Wilm'gt'n,&c	. 46	256	57	160	542	20
Norfolk	1,943	1,560	3,980	309	5,994	920
W't Point, &c	1,856	6,258	2,163	584	5,003	1,963
Allothers	4,745	9,740	2,934	4,674	1,436	4,406
Tot.thls week	20,981	38,922	27,980	14,222	43,960	19,102
Class Cont 1	FOOT FILE	FORO TOD		THE REAL PROPERTY.		

Since Sept. 1. 5661,719 5352,723 5190,084 5107,013 4998,889 4643,940 The exports for the week ending this evening reach a total of 44,027 bales, of which 28,544 were to Great Britain, 6,040 to France and 9,443 to the rest of the Continent. Below are the exports for the week, and since September 1, 1889.

Exports	Wee	k Endi Export	ng Apri ted to—	111.	From Se	ot. 1, 188 Expo	89, to Apr	: 11, 1890
from-	Great Brit'n.	France	Conti-	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston			54	54	306,770	34,659	132,110	473,539
New Orleans	9,535	4,987	199	14,721	855,948	339,795		
Mobile	*****		*****	*****	44,789			44,789
Savannah	*****		1,825	1,825			543,821	527,109
Brunswick	*****	****	*****	*****	102,892		14,287	117,179
Charleston	*****	*****	*****	* *****	51,284	24,246	163,152	238,682
Wilmington		•••••	******		79,181		32,988	112,149
Norfolk	8,953	*****	******	8,953		*****	37,756	255,088
West Point	*****	*****	*****	*****	154,034		24,020	178,054
N'port Nws. &c		*****	*****	;	36,274		98	88,370
New York	8,578	1,053	2,683	12,809		38,825	132,814	602,087
Boston	1,168			1,168		*****	2,814	126,539
Baltimore	8,188		4,682	7,815		1,574	51,193	109,850
Philadelp'a.&c	2,182	*****	• • • • • • • • • • • • • • • • • • • •	2 182	28,801	** ***	2,103	30,404
Total	28,544	6,040	9,443	44,027	2,841,080	489,325	1,455,598	4,565,989
Total, 1888-89	36,755	2,074	18,915	57.744	2,573 835	371,943	1,280,834	4,226,402

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

	On					
April 18, at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Mobi.e. Charleston Savannah Galveston Norfolk New York	1,674 None. None. None. 705 7,500 5,400	420 None. None. None. None. None. 600	19,614 None. 1,500 None. None. None. 5,450	1,647 None. 500 800 472 1,000 None.	23,355 None. 2,000 800 1,177 8,500 11,450	75,511 10,585 1,907 9,642 2,718 7,674 117,521
Total 1890 Total 1889 Total 1888	5,000 20,279 27,984 28,194	None. 1,020 800 12,258	2,000 28,564 20,409 20,626	None. 4,419 17,108 8,536	7,000 54,282 66,301 69,614	19,850 245,408 406,528 529,954

The speculation in cotton for future delivery at this market became more active on Saturday last, with prices making some improvement, but it was not until Tuesday that there was any decided advance. Then the highest figures for this crop were 15@18 points above the closing bids of the previous Friday. The small crop movement and the more active spot business at Liverpool were the chief elements of strength, bringing in buyers to cover contracts, among whom were former bulls, who had turned bears on general principles when spot cotton in this market touched 11½c. But with the higher prices of Tuesday came agitation on 'Change regarding the Butterworth bill. Dealings in the later options were much restricted, and prices of all were unsettled. On Thursday Ellison's figures were published and were regarded as showing a pretty full supply of cotton for the remainder of the season, and caused a decline in prices for this crop. There was more doing for September and the summer months. To-day, however, there was renewed buoyancy. Liverpool advanced, evidently affected by the rise in silver and its influence upon Manchester, and the close here was firm, at about the best prices of the day. The next crop but there was a good business for September, although advices from Texas of good stands already made in that State rendered it probable that large quantities of the new crop will be marketed early. Cotton on the spot advance of the new crop will be marketed early. Cotton on the spot advanced to the section. The speculation in cotton for future delivery at this market rendered it probable that large quantities of the new crop will be marketed early. Cotton on the spot advanced 1-16c. on Saturday and ½c. on Tuesday. At the advance the demand was more freely met and some business was done for export. Today there was a further advance of 1-16c., middling uplands closing at 11 13-16c.

The total sales for forward delivery for the week are 497,000 bales. For immediate delivery the total sales foot up this week 4,050 bales, including 2,208 for export, 1,842 for consumption,—for speculation, and—in transit. Of the above—bales were to arrive. The following are the official quotations for

***** * ***** *		1 '	1	1	1	1 -
UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary 1b.	9	9	918	918	918	9316
Strict Ordinary		9716	9916	9918	9918	958
Good Ordinary	10518	10616	10718	10718	10714	1012
Strict Good Ordinary	1034	1034	$10^{7}g$	10^{7}_{8}	1078	101516
Low Middling	11316	11316	11516	11616	11616	1138
Strict Low Middling	11716	11716	11916	11918	11916	1158
Middling	1158	1158	1134	1134	114	111316
Good Middling	1178	11_{9}^{7}	12	12	12	12116
Strict Good Middling	12116	12116	12316	12318	12318	124
Middling Fair	1242	1212		1258	1258	121116
Fair	13	13	1318	1310	1318	13316
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary % 1b.	9316	9318	9516	9316	9516	938
Strict Ordinary	958	958	934	931	934	91816
Good Ordinary	1012	1012	1059	1058	1058	10111
Strict Good Ordinary	101514	101616		11110	11118	1118
Low Middling	113_{8}		1112	1112	1112	11918
Strict Low Middling	1158		11%	1134	1134	111310
Middling	111316	111318	111516	111616	111616	12
Good Middling	12116	12118	12316	12316	12316	124
Strict Good Middling	124	124	1238	123_{8}	$12^{3}8$	12716
Middling Falr	121116	121116	121316	121318	12131	1278
Fair.	13318	13318	13518	1351R	13516	133_{8}
. STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
		834	878	87 ₈	87g	81618
Good Ordinary 10 1h	× 34					
Good Ordinary 1b.	93 <u>4</u>					99,10
Good Ordinary	938	938	912	91 ₂ 10 ₁₆	912	9916

MARKET AND SALES.

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

		SALE	S OF SI	OT AN	D TRA	NSIT.	FUTUI	RES.
	SPOT MARKET CLOSED.	Ex- port.	Con-		Tran- sit.	Total,	Sales.	D'liv-
Mon. Tues. Wed. Thur.	Steady at 1 ₁₆ ad. Steady Firm at 1 ₈ adv Steady Easler Firm at 1 ₁₆ adv.	340	744 207 311 174 177 229	****		2,362 207 311 174 517 479	74,700 85,800 84,400	
Total		2,208	1,842			4,050	497,000	

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:

LOZI	0 ** 211	P comb	CHOMOTO	C tubier				
Sales since Sep.1,'89* 15,039,500 1,539,200	Total sales this week. Average price, week.	Friday, Apr. 18— Buoyant. Sales, total. 114,400 Prices paid (range) 10-44@11-82 Closing. Firm.	Thursday, Apr. 17— Lower. Aver .11:66 Aver .11:70 Aver .11:70 Aver .11:71 Aver .11:67 Aver .11:10 Aver .10:65 Aver .12:00 Enter paid (range) 10:43-20:10-20:00 Prices paid (range) 10:43-20:10-2		Tuesday, Apr. 15— Buoyant. Aver11-72 Aver11-73 Aver11-73 Aver11-75 Aver11-72 Aver11-10 Aver10-66 Aver10-43 Aver10-43 Aver10-45 Aver	Monday, Apr. 14— Firmer. 74,700 Prices paid (range) 10.39 &11.69 Steady.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Market, Prices and Sates of FUTURES.
15,039,500	497,000	Buoyant. 114,430 10.46@11.82 Firm.	Lower. 76,600 10.43.011.73 Dull.	Firmer. 84,400 10.43@11.79 Dull.	Buoyant. 85,800 10.42 #11.74 Steady.	Firmer. 74,700 10.39 #11.69 Steady.	Firmer. 61,100 10.38 7 11.65 Steady.	Market, Range and Total Sales.
1,539,200	15,400 11.69	Aver11.76 900 11.74 @11.77 11.76—11.77	Aver11.66 2,000 11.64@11.68 11.67—11.68	Aver11.73 3,200 11.71.011.75 11.71-11.72	Aver11.72 3,400 11.70@11.73 11.69—11.70	Aver11.65 2,800 11.62@11.66 11.64—11.65	Aver11.60 11.60 æ11.61 11.61 æ11.6 11.60 æ11.61 11.61 æ11.6	April.
1,692,400	66,900	Aver11.78 13,300 11.76 ø11.79 11.78—11.79	Aver11:66 Aver11:70 Aver11:70 1.70 1.70 1.70 1.70 1.70 1.70 1.70 1.	Aver11.76 15,100 11.74.011.78 11.73-11.74	Aver11.73 10,900 11.70@11.75 11.71—11.72	Aver11.66 13,900 11.62@11.67 11.65—11.66	Aver11.62 7,600 11.61 #11.63	Жау.
1,557,800	82.500 11.71	$\begin{array}{c} \text{Aver}11.76 \text{ Aver}11.78 \text{ Aver}11.78 \text{ Aver}11.79 \text{ Aver}11.79 \text{ Aver}11.75 \text{ Aver}11.13 \text{ Aver}10.68 \text{ Aver}10.49 \\ 900 & 13.300 & 13.600 \\ 11.74 \# 11.77 & 11.76 \# 11.75 \# 11.75 \# 11.76 \# 11.82 \\ 11.76 \# 11.78 & 11.71 \# 11.16 \# 10.68 \\ 11.76 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.79 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.79 \\ 11.78 \# 11.77 & 11.78 \# 11.77 \\ 11.78 \# 11.77 \\ 11.78 \# 11.77 \\ 11.78 \# 11.77 \\ 11.78 \# 11.77 \\ 11.78 \# 11.77 \\ 11.78 \# 11.77 \\ 11.78 \# 11.77 $	$\begin{array}{llllllllllllllllllllllllllllllllllll$	Aver11.76 13,900 11.74@11.78 11.73—11.74	Aver11.73 16,800 11.70@11.75 11.72—11.73	Aver11.66 16,700 11.64.011.67 11.64.11.65	Aver11.62 9,800 11.60 ā 11.63 11.61—11.62	June.
908,600	103,200 11.72	Aver11.79 28,300 11.76 a 11.82 11.80—11.81	Aver11.71 14,300 11.69@11.73 11.71—11.72	Aver11.77 17,100 11.74@11.79 11.74—11.75	Aver11.75 18,600 11.72@11.77 11.74—11.75	Aver11.67 10,900 11.66 411.68 11.66—11.67	Aver11.63 14,000 11.62 @ 11.65 11.63 @ 11.64	DAILY PI
1,509,000	125,300 11.69	Aver11.75 35,500 11.72.211.78	Aver11.67 19,300 11.66@11.69 11.67—11.68	Aver11.72 21,100 11.70@11.75 11.70—11.71	Aver11.72 18,760 11.70@11.74 11.70—11.71	Aver11.64 18,800 11.63.211.67 11.63-11.64	Aver11.62 11,900 11.60 a 11.63 11.62—11.63	PRIOES AND August.
229,200	48,700 11.08	Aver11·13 12,600 11.11@11.16 11·13—11·14	Aver11.10 12,900 11.09@11.12 11.09—11.10	Aver11.13 7,800 11.11.2.11.14 11.12.11.13	Aver11.10 6,100 11.09@11.12 11.10@11.11	Aver11.04 4,600 11.03#11.06 11.03—11.04	Aver11.01 4,700 11.00—11.93 11.02—11.03	SALES OF
132,400	23,400 10.64	Aver10 68 4,000 10.67@10.69 10.68—10 70	Aver10.65 5,360 10.65 210.66 10.65—10.66	Aver10 65 2,200 10.64 210.67	Aver10.66 6,200 10.65 \$\tilde{\pi}10.68 10.65 -10.68	Aver10.63 3,100 10.62 \(\tilde{a} \) 10.64 10.62—10.63	Aver10:59 2,600 10:59 \$\tilde{a}\$10:61 10:61-10:62	PUTURES October.
34,400	5,400 10.43	Aver10.48 600 10.48 a - 10.49-10.50	Aver10.44 1,100 10.44 @ 10.44 -10.45	Aver10.43 400 10.45@10.44 10.44-10.45	Aver 10.43 1,400 10.43 @ 10.44 10.42 - 10.44	Aver10.41 200 10.41 æ 10.41 –10.42	Aver10.41 1,700 10.39 @10.41 10.41—10.42	FOR EACH
63,200	12,800 10.43	AVEF10 47 2,800 10.46 a 10.49 10.47—10.49	Aver10.44 2,600 10.44 a 10.45 10.43-10.45	Aver10.43 1,800 10.43@10.44 10.45—10.46	Aver10.43 2,100 10.42 a 10.44 10.41—10.42	Aver 10.41 1,800 10.39 \$\vec{x}\$ 10.42 10.40 10.41	Aver .10.40 1,760 10.38 \$\tilde{w}\$10.40 10.40 -10.41	EACH MONTH nber. December.
58,700	12,500 10.44	$\begin{array}{c} \text{Aver}10.68 \text{ Aver}10.48 \text{ Aver}10.47 \text{ Aver}10.48 \text{ Aver}10.50 \\ 4.000 & 600 \\ 10.67.20.69 & 10.48.2 & -10.46.210.49 \\ 10.48.2 & -10.50 & 10.49.10.50 \\ 10.47.20.49 & -10.50 & 10.53.20 \\ 10.47.20.49 & -10.50 & 10.53.20 \\ 10.47.20.49 & -10.50 & 10.53.20 \\ 10.47.20.49 & -10.50 & 10.53.20 \\ 10.47.20.49 & -10.50 & 10.53.20 \\ 10.47.20.49 & -10.50 & 10.53.20 \\ 10.48.20.49 & -10.50 & 10.50.20 \\ 10.48.20.49 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.49.20.40 & -10.50 & 10.50.20 \\ 10.40.20.40 & -10.50 & 10.50.20 \\ 10.40.40 & -10.50 & 10.50.20 \\ 10.4$	$\begin{array}{c} \text{Aver}11.71 \text{ Aver}11.67 \text{ Aver}11.10 \text{ Aver}10.65 \text{ Aver}10.44 \text{ Aver}10.44 \text{ Aver}10.45 Aver.$	$ \begin{array}{c} \text{Aver}11.73 \text{ Aver}11.76 \text{ Aver}11.76 \text{ Aver}11.77 \text{ Aver}11.72 \text{ Aver}11.13 \text{ Aver}10.65 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.44 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.44 \text{ Aver}10.44 \text{ Aver}10.43 \text{ Aver}10.44 \text{ Aver}10.44$	$\begin{array}{c} \text{Aver}11.72 \text{ Aver}11.73 \text{ Aver}11.73 \text{ Aver}11.75 \text{ Aver}11.72 \text{ Aver}11.10 \text{ Aver}10.66 \text{ Aver}10.43 \text{ Aver}10.44 $	$\begin{array}{c} \text{Aver}11 \cdot 65 \text{ Aver}11 \cdot 66 \text{ Aver}11 \cdot 66 \text{ Aver}11 \cdot 67 \text{ Aver}11 \cdot 64 \text{ Aver}11 \cdot 04 \text{ Aver}10 \cdot 41 Aver$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	January.
900	10.50	$\begin{array}{c} \text{ef.}10 \cdot 48 \text{ Aver} 10 \cdot 47 \text{ Aver} 10 \cdot 48 \text{ Aver} 10 \cdot 50 \text{ Aver} \\ 600 \\48 a $	Aver	Aver	Aver	47	Aver	February.
	6 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	Aver	Aver	Aver	Aver	Aver	Aver	March.
*	Inclu	des sales i	n Septem	ber, 188	o, for Sep	tember, 1	47,600;	Septem

^{*}Includes sales in September, 1889, for September, 147,600; Septem ber-October, for October, 640,600; September-November, for November, 636,200; September-December, for December, 957,200; September, January, for January, 1,70,100; September-February, for February, 1,125,100; September-March, for March, 2,236,900.

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 affoat 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 (April 18), we add the item of exports from the United States, including in it the exports of Friday only.

the United States, including	ng in it ti	ie exports	of Frida	y only.
	1890.	1889.	1888.	1887.
Stock at Liverpoolbales		864,000	873,000	998,000
Stock at London	16,000	7,000	22,000	14,000
				- 1,000
Total Great Britain stock.	1.128,000	871,000	895,000	1,012,000
Stock at Hamburg	4,000	2,000	3,000	4,600
Stock at Bremen	126,000	33,000	48,300	51,100
Siock at Amsterdam	8,000	15,000	19,000	27,000
Stock at Rotterdam	300	500	400	300
Stock at Antwerp	5.000		700	1,100
Stock at Havre	193,000	120,000	186,000	251,000
Stock at Marsellles	4,000		3,000	2,000
Stock at Barcelona	01,000	76,000	66,000	52,000
Stock at Genoa	5,000	13,000	6,000	6,000
Stock at Trieste	3,000	12,000	5.000	12,000
J. J	D,000	12,000	0,000	12,000
Total Continental stocks	439,300	288,500	337,400	407,100
20th Continuent Stocks	400,000	200,000	001,700	201,200
Total European stocks	1 507 300	1 159 500	1 222 400	1.410.100
India cotton affoat for Europe.		283,000	220,000	312,000
Amer. cott'n alloat for Europe.	197,000	215,000	206,000	232,000
Egypt, Brazil, &o., aft for E'r'pe		25,000	55,000	60,000
Stock in United States ports	299,690	472,829	599,568	455,446
Stock in U. S. interior towns	82,350		205,256	87,922
United States exports to-day.	20,308	5.500	700	10.357
United States exports to-day.	20,000	0,000	700	10,007
Total visible supply	2 534 648	2 221 124	2 512 924	9 578 995
Of the above, tactotals of Amer				
American-	i lean and o	ther descrip	budusares	10HOMB;
Liverpeol stockbales	858,000	693,000	645,000	820,000
Coathentalstocks	353,000	202,000		
American afloat for Europe		245,000	219,000	300,000 232,000
	197,000			
United States interior stocks	299,690 82,350	472,829 90,355	599,568	455,446
			205,256 700	87,922
United States exports to-day.	20,303	9,500	700	10,357
Total American	1 010 240	T 700 604	1 075 504	1 005 705
Total American	1,810,348	1,700,004	1,810,024	1,800,720
Liverpool stock	254,000	171,000	000 000	179 000
			228,000	178,000
Continental stocks	16,000 86,300	7,000	22,000	14,000
Continental stocks		86,500	118,400	107,100
India afloat for Europe	347,000	283,000	220,000	312,000
Egypt, Brazii, &c., afleat	21,000	25,000	55,000	60,000
Total East India, &c	724,300	570 500	642 100	671 100
			643,400	671,100
Total American	1,510,518	1,708,054	1,870,024	1,900,725
Total wigibte supply	0 204 640	0.001.104	0.510.004	0 520 005
Total visible supply	2,034,048	2,281,184	2,018,924	2,370,823
Price Mid. Upl., Liverpool	031, 0.	1012 6d.		
Price Mid. Upl., New York			9340.	1058e.
The imports into Co	ntinental	ports this	s week h	ave been
120,000 bales.		-		
The above figures indica	to on inc	nagga in t	ha aattan	in cicht

The above figures indicate an *increase* in the cotton in sight to-night of 253,464 bales as compared with the same date of 1889, an *increase* of 15,724 bales as compared with the corresponding date of 1888 and a *decrease* of 42,177 bales as compared with 1887.

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 1888-89—is set out in detail in the following statement.

Total, all	Total, new towns	Newberry, S.C Raleigh, N. C Tarboro, N. C.! Louisville, Ky.t. Little Rock, Ark Breuham, Texas Houston, Texas	Total, old towns.	Augusta, Ga. Columbus, Ga. Macon, Ga. Macon, Ga. Montgomery, Ala Seima, Ala Montgomery, Ala Seima, Isa Mouphis, Team Nashville, Team Dallas, Texas' Sherwan, Texas' Sherwan, Texas' Sherwan, Miss Columbus, Miss Eufatla, Ala Victsburg, Miss Gallan, Ga. Atlanta, Ga. Atlanta, Ga. Charlotto, N. C. St. Louis, Mo. Cincinnati, Ohio	Towns.
10,954	1,228	179 179 312 23 50 692	9,726	767 86 129 463 463 1,065 158 1,065 158 4 4 6 6 6 6 7 141 111 111 111 111 111 111 111 111 1	Mor Ke This week.
10,954 3,394,394	895,295	17,196 19,963 5,412 15,457 66,766 26,288 744,208	2,499,099	195,637 79,932 58,143 134,763 78,5705 165,705 165,705 14,018 14,018 14,018 14,018 14,018 14,018 14,018 14,018 16,030 16,0	Movement to April 18, 1890. Reccipts. Shipm'ts Since This Speck. Apr
19,707	2,810	278 278 285 389 164 1,654	16,895	1,112 917 817 585 585 4,267 4,267 4,267 104 104 103 133 133 133 133 133 133 133 133 133	Shipm'ts This week.
90,252	7,902	638 1,667 2,909 1,500 1,168	82,350	6,956 1,907 8577 8577 8577 8577 673 410 20,390 1,770 960 1,770 1,1144 2,113 2,113 595 595 1,399 1,399 1,399 27,765 8,082	890. Stock Apr. 18.
17,183	5,169	350 125 300 178 100 4,116	12,019	1634 165 168 169 2,021 446 400 5 5 372 18 372 194 199 1199 3,645	This week.
3,369,912	814,598	15,427 29,949 13,170 16,969 73,203 27,302 638,578	2,555,314	182,069 74.359 52,476 52,476 50,869 698,179 698,179 99,907 73,220 73,20 73,20 73,20 73,20 73,20 73,20 73,20 73,20 73,20 73,20 73,20 73,	Movement to April 19, 1889 Receipts. Shipm'ts Si is Since This ck. Sept. 1, 88. week. Apri
43,079	6,325	# 30 31 3 # 324 3 1 3 6 # 15 30 2 3	36,754	1,775 100 113 161 167 167 1,57 1,57 1,57 1,57 1,57 1,57 1,57 1,5	Shipm'ts This week.
102,888	12,533	51.2023	90,350	5,613 1,400 1,400 1,288 1,288 1,288 2,433 2,433 2,700 1,200 1,200 1,200 1,200 1,200 1,400	889 Stock Apr. 19

^{*1899} fig. 75 for l'alestine. † 1899 figures are for Petersburg, Va. † Louisville 1 th years are "net." † This year estimated.

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

Transferable Orders—Saturday, 11:65c.; Monday, 11:65c.; Tuesday, 11:70c.; Wednesday, 11:75c.; Thursday, 11:70c.; Friday, 11:80c.

The following exchanges have been made during the week:
01 pd. to exch. 100 June for July.
01 pd. to exch. 100 May for Aug.
04 pd. to exch. 200 Aug. for May.
04 pd. to exch. 200 Aug. for May.
04 pd. to exch. 200 Aug. for June.
04 pd. to exch. 200 Aug. for June.
05 pd. to exch. 500 Ney. for Sept.

The above totals show that the old interior stocks have decreased during the week 7,169 bales, and are to-night 8,005 bales less than at the same period last year. The receipts at the same towns have been 2,293 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 24,482 bales more than for the same time in 1888-89.

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-							
April 18.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.		
Galveston New Orleans Mebtie Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta	11 ¹ ₁₈ 10 ⁷ ₈ 10 ¹ ₉ ₁₈ 10 ⁷ ₈ 11 ⁵ ₈ 11 ³ ₈ a ¹ ₂ 11 ³ ₄	101518 1118 101518 11 1078 11 1118 111318 111318	101516 11316 11 11116 111 1118 111316 111316 111316 111318	11 11 ¹ / ₄ 11 11 ¹ / ₁₈ 11 11 11 ³ / ₁₈ 11 ⁵ / ₈ 11 ¹ / ₉	11 11 ¹ 4 11 11 ¹ 8 11 11 ³ 16 11 ⁵ 8 11 ⁵ 8 11 ¹⁵ 11	11 11 ¹ 4 11 11 ¹ 8 11 11 11 ¹ 4 11 ⁷ 8 11 ¹ 58 11 ¹ 58		
Memphis St. Louis Cincinnati Louisville	11 11 11 ¹ 8 11 ¹ 8	11 ¹ 18 11 11 ¹ 4 11 ¹ 8	11 ¹ 8 11 ¹ 8 11 ¹ 4 11 ¹ 8	11 ¹ 8 11 ¹ 8 11 ¹ 4 11 ¹ 8	11 ³ 16 11 ³ 18 11 ¹ 4 11 ¹ 4	$\begin{array}{c} 113_{16} \\ 113_{16} \\ 113_{8} \\ 11^{1}_{4} \end{array}$		

The closing quotations to-day (Friday) at other important Southern markets were as follows:

Atlanta	$\frac{103_{4}}{101_{2}}$	Little Reck Montgomery Nashville	$\frac{10^{5}8}{11^{1}8}$	Raleigh	11 ¹ 8 11 10 ³ 4
Eufaula	1078	Natchez		Shreveport	1078

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

Week Ending—		Receipt	ts at the	Ports.	St'kat l	Interior Towns. Rec'pts from Plant'ns.				
		1388.	1889.	1890.	1888.	1889.	1890.	1883.	1889.	18#0.
Mch.	14							29,695	49,294	83,408
96	21	34,3 0	81,273	23,547	276,960	195,628	154,459	30,470	64,631	17,557
86	28	83,996	51,573	41,005	262,737	175,633	128,127	19,173	81,578	14,768
Apr.	4	89,563	46,500	34,377	249 536	148,217	119,02	26,962	19,084	25,248
66	11	28,504	40,407	23,570	235,765	128,779	\$9,005	14,733	20,969	3,549
***	18	27,980	83,922	20,981	217.273	102,858	90,252	9,491	13,031	12,228

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1889, are 5,739,527 bales; in 1888-89 were 5,440,236 bales; in 1887-88 were 5,333,530 bales.

2.—That, although the receipts at the outports the past week were 20,981 bales, the actual movement from plantations was only 12,228 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 13,031 bales and for 1888 they were 9,491 bales.

AMOUNT OF COTTON IN SIGHT APRIL 18.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to April 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1889-90.	1888-89.	1887-88.	1886-87.
Receipts at the ports to Apr. 18 loterior stocks on April 18 in excess of September 1	5,661,719 77,808			
Tot. receipts from plantat'ns Net overland to April 1 Southern consumpt'n to Apr. 1	834,374	843,550	855,124	720,395
Total in sight April 18	6,956,901	6,659,786	6,587,654	6,189,454
Northern spinners takings to April 18.	1,633,216	1,638,108	1,532,006	1,431,913

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 297,215 hales, the excess as compared with 1887-88 is 369,447 bales and the gain over 1886-87 reaches 767,447 bales.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph to-night indicate that in general the weather has been favorable during the week. The upper part of the river has fallen materially, and, except on overflowed lands, planting is, as a rule, making good progress.

Galveston, Texas.-The weather has been dry all the week. The thermometer has ranged from 65 to 76, averaging 70.

Palestine, Texas.-There has been no rain all the week. Planting is active, but rain would be of benefit. Average thermometer 64, highest 86, lowest 52.

Huntsville, Texas.-Farm work is making good progress, but the soil is beginning to require moisture, of which there has been none the past week. The thermometer has averaged 66, the highest being 88 and the lowest 44.

Dallas, Texas.-The weather has been dry all the week and planting is progressing satisfactorily. The thermometer has averaged 70, ranging from 40 to 89.

San Antonio, Texas.—We have had one shower during the week, but need more, The rainfall reached twenty-hun-

dredths of an inch. Prospects are quite favorable. The

dredths of an inch. Prospects are quite favorable. The thermometer has ranged from 58 to 86, averaging 72.

**Luling, Texas.—Dry weather has prevailed all the week. Rain is needed, but not badly. Many farmers have finished planting. Average thermometer 72, highest 86, lowest 58.

**Columbia, Texas.—Planting is active. No rain has fallen during the week. The thermometer has averaged 64, the highest being 83 and the lowest 46.

**Brenham, Texas.—It has been showery on one day of the week, the rainfall reaching four hundredths of an inch. Planting is progressing well. We are needing rain, but nothing is suffering as yet. The thermometer has ranged from 47 to 87, averaging. 67. suffering as yet. The thermometer has ranged from 47 to 87, averaging, 67.

New Orleans, Louisiana.—We have had rain on one day of

New Orleans, Louisiana.—We have had rain on one day of the week, the rainfall reaching one inch and eighty-six hundredths. The thermometer has averaged 62.

Shreveport, Louisiana.—Rainfall for the week, twenty-seven hundredths of an inch. The thermometer has ranged from 52 to 86, averaging 69.

Leland, Mississippi.—The week's precipitation has been sixty-three hundredths of an inch. The thermometer has averaged 69.3, the highest being 83, and the lowest 53.

Columbus, Mississippi.—We have had rain on one day of the week, to the extent of one inch and sixteen hundredths. Average thermometer 62, highest 80, lowest 40.

Vicksburg, Mississippi.—It has rained on one day of the week to the extent of sixty hundredths of an inch. Average thermometer 62, highest 79, lowest 51.

Meridian, Mississippi.—Light rain has fallen on one day of the week. Planting is progressing well and cotton is up in some localities.

the week. Plansome localities.

Little Rock, Arkansas.-It has rained on three days of the past week, interfering with planting operations. The rainfall reached one inch and thirty-two hundredths. Weather now cloudy. The thermometer has averaged 62, the highest

now cloudy. The thermometer has averaged 62, the highest being 82, and the lowest 46.

Helena, Arkansas.—There have been two heavy showers during the week, the precipitation reaching three inches and ten hundredths. The rain has helped farmers. The river is falling rapidly. Lands above the White river will be dry in ten days, but below will be under much longer. The thermometer has averaged 64, ranging from 50 to 77.

Memphis, Tennessee.—Rain on five days of the week has delayed farm work, but the weather is now clearing. The rainfall reached two inches and twenty-two-hundredths. The river is one and three-tenths feet below extreme highwater mark and falling. It is expected that the fall will be rapid next week. The thermometer has ranged from 46 to 83, averaging 64. aging 64.

Nashville, Tennessee.—We have had rain on four days of the week, the precipitation reaching one inch and seventy hundredths. Average thermometer 61, highest 79, lowest 37,

dredths. Average thermometer 61, highest 79, lowest 37, Mobile, Alabama.—Planting is making good progress. Rain has fallen on one day of the week, the rainfall reaching forty-eight-hundredths of an inch. The thermometer has averaged 68, the highest being 82, and the lowest 48.

Montgomery, Alabama.—Rain has fallen on one day of the week to the extent of thirty hundredths of an inch. Planting is progressing well. The thermometer has averaged 60, ranging from 40 to 86.

Selma, Alabama.—There has been rain on one day of the week, the precipitation reaching sixty-one hundredths of an inch. The thermometer has ranged from 50 to 81, averaging 69.

Auburn, Alabama.—Telegram not received.

Madison, Florida.—There has been no rain all the week. The thermometer has averaged 65, the highest being 86 and the lowest 41.

the lowest 41.

the lowest 41.

Columbus, Georgia.—It has rained on one day of the week, the rainfall reaching twenty-nine hundredths of an inch. The thermometer has averaged 70, ranging from 54 to 82.

Suvannah, Georgia.—It has rained very lightly on three days of the week, the precipitation reaching only one hundredth of an inch. The thermometer has ranged from 46 to 88, averaging 77.

Augusta, Georgia.—The weather has been cool during the week, with light rain on three days to the extent of twenty-six hundredths of an inch. Planting is general, and at some points cotton is up and farmers are chopping out. Average thermometer 62, highest 89, lowest 39.

Charleston, South Carolina.—Rain has fallen on two days the week, to the extent of one inch and fifty hundredths. The thermometer has averaged 66, the highest being 84, and the lowest 48.

The thermometer has averaged 66, the highest being 84, and the lowest 48.

Stateburg, South Carolina.—It has rained on one night of the week, the rainfall reaching seventy-five hundredths of an inch. Frost on one morning. The thermometer has averaged 62-6, ranging from 41 to 85-7.

Wilson, North Carolina.—Rain has fallen on two days of the week to the extent of one inch and sixty-six hundredths. The thermometer has ranged from 37 to 86, averaging 60.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock April 17, 1890, and April 18, 1889.

	Apr. 17, '90.	Apr. 18, '89.
New Orleans. Above low-water mark. Memphis. Above low-water mark. Næshville Above low-water mark. Shreveport. Above low-water mark. Vlekshurg. Above low-water mark.	11.4 31.0	Feet. 10·2 14·3 15·2 21·1 25·8

Nore.-Reports are now made in feet and tenths.

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 April 17.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Shipments this week				Shtpm	enis sinc	e Jan. 1.	Rec	Receipts.	
Fear	Great Britn.		Totat.	Great Britain	Oonti- nent.	Total.	This Week.	Since Jan. 1.	
1889 1888	17,000 14,000	30,000 28,000	$47,000 \\ 42,000$	197,000 223,000 121,000 158,000	538,000 331,000	761,000 452,000	73,000 67,000		

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 26,000 bales, and a *decrease* in shipments of 6,000 bales, and the shipments since January 1 show a *decrease* of 16,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e werk.	Shipments since January 1.			
	Oreat Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
Calcutta - 1890 1889		1,000	1,000	20,000 24,000	49,000 38,000	69,000 62,000	
Madras— 1890 1899 All others—				5,000 5,000	4,000 2,000	9,000 7,000	
1890 1889		2,000	2,000	13,000 23,000	16,000 14,000	29,000 37,000	
Total all – 1890 1889		3,000	3,000	38,000 52,000	69,000 54,000	107,000	

The above totals for the week show that the movement from the ports other than Bombay is 3,000 bales *more* than the same week last year. For the whole of India, therefore, the total shipments since January 1, 1890, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA

Shipments	18	90.	18	89.	1888.		
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
BombayAll other ports.	41,000 3,000	745,000 107,000		761,000 106,000	42,000 2,000		
Total	41,000	852,000	47,000	867,000	44,000	568,000	

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 previous two years.

Alexandria, Egypt, April 16.	188	9-90.	188	8-89.	1887-88.	
Receipts (cantars*) This week Since Sept. 1.	3,1	9,000 12,000	2,7	2,000 04,000	2,8	4,000 47,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent		244,000 140,000		215,000 135,000	2,000 2,000	228,000 142,000
Total Europe	4,000	384,000	5,000	350,000	4,000	370,000

^{*} A cantar is 98 pounds.

This statement shows that the receipts for the week ending April 16 were 9,000 cantars and the shipments to all Europe 4,000 bales.

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

		1890.			1899.	
	32s Cop. Twist.	814 lbs. Shirtings.	Mid. Uptds	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds
# 28 Apr. 3	d. d. 8 ⁵ 16@81116 8 ⁵ 16@81116 8 ⁵ 16@81116 8 ⁵ 16@81116 8 ⁵ 6@81116 8 ⁵ 16@81116	Nominul. 6 2 æ7 3 6 2 æ7 3 6 2 æ7 3	6 ¹ 8 6 ¹ 8 6 ¹ 8	d. d. 715 ₁₈ 887 ₁ . 715 ₁₆ 887 ₁₆ 715 ₁₆ 887 ₁₆ 715 ₁₈ 887 ₁₆ 81 ₁₆ 689 ₁₆ 83 ₁₆ 6811 ₁₆	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	511 ₁₆ 511 ₁₆ 53 ₁ 513 ₁₆

JUTE BUTTS, BAGGING, &c.—The demand for bagging has been fair since our last and prices are quoted steady at 6½c. for 1½ lbs., 6¾c. for 1¾ lbs., 7½c. for 2 lbs and 8¼c. for standard grades. A moderate inquiry is reported for jute butts, with a steadier feeling. For paper grades the quotations are 1.55@15%c., and bagging qualities are 1¾@2¼c.

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

October 1 to April 1.	Gre	eal Britain.	Continent.	Total.
For 1889-90,				
Cakings by spinnersbales		1,873,000	2,120,000	3,993,000
Average weight of bales, lbs		473	457	461.5
fakings in pounds		\$5,929,000	963,840,000	1,854,769,000
For 1888-89.				
fakings by splaners bales		1,865,000	2,058,000	3,923,000
Average weight of baler.lbs		460		
Cakinge in pounds		57,927,000	938,511,000	1,796,438,000

According to the above, the average weight of the deliveries in Great Britain is 473 pounds per bale this season, against 460 pounds during the same time last season. The Continental deliveries average 457 pounds, against 456 pounds last year, and for the whole of Europe the deliveries average 464.5 pounds, against 457.9 pounds. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

Oct. 1 to April 1.		1889-90.		1	888-89.	
Bales of 400 lbs. each, 000s omitted.	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.
Spinners' stock Oct 1.	55,	181,	236,	52,	167,	219,
Takings in October	283,	180,	463,	243,	176,	419,
Total supply	338,	361,	699,	295,	343,	638,
Consump. Oct., 4 wks.	292,	320,	612,	255,	304,	559,
Spinners' stock Nov. 1	46,	41,	87,	40,	39,	79,
Takings in November.	398,	340,	738,	331,	3 3 8,	669,
Total supply	444, 308,	381,	825,	371,	377,	748,
Consump. Nov., 4 wks.		320,	628,	300,	304,	604,
Spinners' stock Dec. 1	136,	61,	197,	71,	73,	144,
Fakings in December.	442,	518,		403,	454,	857,
Total supply Consump. Dec., 5 wks.	578,	579,	1,157,	474,	527,	1,001,
	385,	400,	785,	375,	380,	755,
Spinners' stock Jan. 1	193,	179,	372,	99,	147,	246,
Takings in January	398,	506,	904,	425,	546,	971,
Total supply	591,	685,	1,276,	521,	693,	1,217,
Consump. Jan., 4 wks.	308,	324,	632,	308,	316,	
Spinners' stock Feb. 1 Takings in February	283,	361,	614.	216,	377.	593,
	317,	454,	771,	334,	390,	714,
Total supply	600,	815,	1,415,	550,	757,	1,307,
Consump. Feb., 4 wks.	308,	324,	632,	308,	316,	624,
Spinners' stock Moh. 1	292,	491,	783,	242,	441,	683,
Takings in March	377,	421,	801,		452,	861,
Total supply Cousump. Mar., 5 wks	669, 385,	913, 465,	1,584,	r51, 385,	893, 393,	1,544,
Spiuners' stock Apr. I	284,	510,	794.	266.	493,	764,

The comparison with last year is made more striking by bringing together the above totals and adding the average weekly consumption up to this time for the two years,

	Oct. 1 to April 1.		1889-90.		1	.888-89.	
	Bales of 400 lbs. each. 000s omitted.	Great Britatn	Conti- nent.	Total.	Great Britate	Conti- nent.	Total.
	Splaners' stock Oct. 1. Takings to April 1	55, 2,215,	181. 2.422	236, 4,637,	52. 2,145.	167, 2,346,	219, 4,491,
	dupply	2,270. 1,986,	2,603, 2,093.	4,873, 4,079,	2,197, 1,931,	2,513, 2,015,	4,710, 3,946,
	Spinners' stock Apr. 1 Weekly Consumption.	281,	510,	794,	266,	498,	764,
	00s omitted.						
-	In Ootober	*76,0	80,0	156,0	*75,0	76,0	151,0
	In November	77,0	80,0	157,0	75,0	76,7	151,0
-	In December	77,0	80,0	157,0	75,0	76,0	151,0
i	In January	77,0	81,0	158,0	77,0	79,0	156,0
ı	In February	77,0	81,0	158,0	77,0	79,0	156,9
	In March	77.0	81,0	158,0	77.0	79,0	156,0
1							

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

The foregoing shows that the weekly consumption is now 158,000 bales of 400 pounds each, against 156,000 bales of like weights at the corresponding time last year. The total stinners' stocks in Great Britain and on the Continent have increased 11,000 bales during the month and are now 30,000 bales in excess of the same date last season.

Mr. Ellison also gave an estimate of the prospective supply and consumption for the remainder of the season (March 31 to September 30), which, compared with the results for the like period of the two previous years, is as follows. We are indebted to Messrs. Hubbard, Price & Co. fcr the figures, as cur cable did not give them:

Import March 31 to Sept. 30. 1890. American. 855,000 East Indian. 1,170,000 Sundries. 200,000	1,140,000	1888. 1,131,000 781,000 295,000
Total 2,225,000 Total import, bules of 400 lbs 2,344,000 Stock in ports March 31, 400 lbs 1,310,000 Stock in mills March 31, 400 lbs 791,000		2,207,000 2,293,000 1,417,000 828,000
Total supply		4,548,000 3,828,000
Stocks at ports and mills Sept. 30. 840,000 Of which at mills		720,000 215,00J
Leaving in ports, baies of 400 lbs 604,000 Leaving in ports, actual bales 540,000 Basis of American crep	527,000	475,000 446,000 7,017,000
He adds that upon the basis of a cro Europe should take 4.830,000 and America		000 bales,

SALES FOR FUTURE DELIVERY-THE PROPOSED BILL AT WASHINGTON.—The various Exchanges throughout the country dealing in agricultural products have been greatly disturbed by a bill, very radical in its character, introduced in the House of Representatives by Mr. Butterworth of Ohio. The measure is entitled "A bill defining options and futures," and imposing special taxes on dealers therein and for other purposes." Under the broad provisions of this measure dealers in options or futures in all farm products or hog products are required to pay annually a tax of \$1,000, and also pay "the further sum of five cents per pound for each and every pound of cotton or of pork, lard or other hog products, and the sum of twenty cents per bushel for each and every bushel of any of the other articles mentioned in the act." Every person engaged in the option or future business is required to make application in writing to the Collector of Internal Revenue of the district in which such business is situated, and to pay to such collector \$1,000 and give a bond for \$5,000, with two or more sureties for faithful compliance with the act. A certificate is then to be issued authorizing the applicant to be a dealer in "options" or "futures" for the period of one year. Furthermore it is provided that all contracts shall be in writing and signed in duplicate, and full and complete returns under oath be made to the collector each week. The penalty attached for entering into any contract defined by the bill without having a certificate is, besides the regularly prescribed tax, not less than \$1,000 nor more than \$5,000 for each and every offense. The same penalty attaches to the making of fraudulent returns, and in addition imprisonment for from thirty days to six months may be imposed.

Very naturally a measure so radical in character could not fail to call forth earnest protests everywhere. The Produce and Cotton Exchanges of the city have already presented an emphatic dissent to the measure in the House through Mr. Cummings, of New York. They do not object to the portions of the bill referring to options, but a decided stand is taken, and with reason, against the taxing of sales for future delivery. The system is as necessary to the consumer as to the producer.

The members of the New York Cotton Exchange held a meeting on Tuesday to further express their views. The President, Mr. J. H. Parker, in calling the meeting to order, pointed out the critical condition in which the cotton and other mercantile Exchanges of the country would be placed if the bill passed, and stated that the tax proposed, based on the business of the Exchange, would reach between five and six business of the Exchange, would reach between five and six hundred millions of dollars per year, or nearly twice the total value of one year's cotton yield. Mr. Hentz, one of the committee who went to Washington, spoke quite at length with regard to the measure. He stated that every business man sympathizes fully with section 1 of the bill, which is meant to prohibit dealings in puts, calls and straddles, and said that none of the members of the Cotton Exchange dealt in them. Mr. Hentz further remarked that many people outside of the Exchange do not understand that the contracts we deal in contemplate actual delivery of the stuff, and that it is not betting or wagering in any respect for a decline or an it is not betting or wagering in any respect for a decline or an advance in prices. If the bill is passed, he believed it would bring about great complications in trade. In explanation of the nature of the business done at the Exchange, Mr. Hentz

"It is a well known fact that many of our Eastern mills bargain for the delivery of of their future wants by buying 'futures' contracts, and the aystem enables them to make cootra to ahead for the delivery of their product, and thereby renders their business enfermany operators in the South, who make courtaces for the future delivery of outon to the Northern mills, buy future delivery in New York to 'hedge' these transactions. When they buy the cetton and ship it to the mills, they sell what they purchased in New York. This renders their business safe. If they have to pay any advance for the cutton, the advance in 'futures' in New York would correspond; heace, they practically run no risk in the business, and if the market should decline after the acceptance of these offers from the mills, a corresponding decline would take place is New York. They are satisfied to work for a small commission, in consequence of being able to make the transaction with safety to thomselves.

"The bill, if passed, would also do great injury to the buyer for export. If he should receive an offer from Europe for 1,000 bales of cotton, subject to an immediate reply, and although he may feel confident that he could execute the order within a few days, he is prevented from accepting the offer without subjecting himself io a tax of 5c. a pound. The foreige bankers in New York are fully aware of the advantages of selling cotton for inture delivery. Nearly all the cotton that is shipped to Liverpool is immediately sold against in that market, which makes the risk of the bill-buyer here very small; whereas, prior to the isauguration of the future delivery business, the bankers ran great risk of a heavy decline in merchandise before the bills they bought matured."

Mr. S. Gruner, also of the committee, who followed Mr. Hentz, said he had been greatly surprised that at Washington the feeling should apparently be so strongly in favor of the passage of the bill. Remarks were also made by Messrs. Bloss, Rosenfeld, Ide and Fielding, and before the meeting adjourned the Secretary read a petition which has been presented at Washington as representing the sentiments of the banks and bankers of the city. The petition requests the Chairman of the Committee on Agriculture to use his influence in having the bill re-committed, so that the respective interests may have an emportunity of presenting their objective. interests may have an opportunity of presenting their objec-

tions.

The following resolutions were unanimously adopted by the members of the Exchange:

The following resolutions were unanimously adopted by the members of the Exchange:

Wherear, The Committee on Agriculture has reported favorably to the House of Representatives of the Fifty-first Congress Bili No. 5,353, known as the Butterworth bill, levying a tax on purchases and sales for future delivery, on cotion and all hog products, of two cents per pound, and on wheat, corn, oats, barley and other grains of twenty cents per bushel, and

Whereas, Should this bill become a law its effect upon the commerce of this country would be seriously damaging, and the risk attending the carrying on of business in these strictes, by merchants and bankers, would be very much enhanced; and

Whereas. The only reason for the proposal of this legislation is a mistaken idea that the far rers and planters will thereby be benefitted, on the theory that the prices they will be able to realize for their products will be greater than is now the case, and that because these articles are deatt in by speculators the influence of supply and demanded is destroyed; and

Whereas, It his cra of electricity and steam any legislation tending to restrict or hamper commerce, upon the fan iful theory that its effect can only be in one direction, and that for the benefit of the producer, is Utopian and chimerical;

Resolved, That the New York Cotton Exchange views with concern the tendency of lexislators in Congress to enact laws which, under cover of the raising of revenue, are in the interest of one class of citizons as against another, and which we cannot but think are based upon a prejudicial understanding of the system they seek to condemn.

Resolved, That the New York Cotton Exchange hereby enters its solemn protest against the passage of the Butterworth bill would inflict upon them, that the damage that would accrue to commerce in these articles would be incalculable.

Resolved, That the New York Cotton Exchange hereby enters its solemn protest against the passage of this bill by Congress, or of the pussage of any other bill of simila

THE HIGH WATER.—Advices to-night indicate that while the Mississippi River continues at a very high stage south of the mouth of the Yazoo River, a gradual fall is taking place above that point. There have been a few breaks in the levees reported this week, but all of them have been in Louisiana and none of them of a serious character. Back water from the Nita crevasse has flooded the tracks of the Illinois Central Railroad for a considerable distance, stopping traffic in and out of New Orleans over that road. The Federal Government out of New Orleans over that road. The Federal Government has been requested to aid in checking and closing the break, and it is believed that the request will be acceded to.

A dispatch to the New Orleans Picayune from Greenville,

Miss., April 12, stated that:

A dispatch to the New Orleans Picayune from Greenville, Miss.. April 12, stated that:

All of the upper streams are now going down satisfactorily, but there would be a vasily better feeling if Heleua marked five feet lower than it shows to-day. It is unavoidable but natural that the extent and limits of the overflow damage should have be a misstated and exaggrated during the past thirty days. Now that it has, without more excessive rainfals, reached it's maximum, it is proper to state the facts somewhat in detait. Except son hof Lake Bol ver, between Deer Creek and the river, the rejury is ofreums ribed. In 1882 all of the delta was overflowed except strips of land mostly in its southern part along the river front and Deer Creek and the plantations between Rattlescake Bayon and the river and those around Lake Washington in Washington County. The condition this year is not comparable with that. The entire Yazoo and Susflower counties are free from overflow except in Sunflower, where the Begue enters. None of Yazoo, Helmes, Leffere, Fallahutchie or Coahema are overflowed, nor exceeding a fourth of Tu ica, Qui'unan or Bolivar. Issaquena and Sharkey are worse overflowed than in 1882, also that portion of Washings on between Deer Oreek and the river; but all beyond the creek the latter county has far more land nor under waver than in 1882.

Where it is overflowed the damage is less than if it were beyond the creek, where the land is lower and more luacessible to rellef, but being more under observation an overestim ted extent follows. In 1882 the far more serious overflow was remote in its regions of great injury. Recent information from the back country reports planning as being pushed on all lands not inundated. The back water is fal iog in both the Bogue and Black bayon basins. Here it is about on a stand. The main course of the firods down Black bayon to the west, instead of the east of Deer creek, is upprecedented. This was from the location of the east of Deer creek, is upprecedented. This was from the locatio

SHIPPING NEWS.—The exports of cotton from	n the United
States the past week, as per latest mail returns, l	have reached
50,759 bales.	

50,759 bales.	
NEW YORK—To Liverpool, per steamers City of Chicago, 2,270	at bales
Lassell, 1.336 Majestic, 1,115 The Que.n, 1,211	
Umbria, 471Wyomiag, 1.078	7,481
To Ifull, per steamer Gallico, 1,092	1.092
To Hevre, per steamer La Bretagne, 1,053	1,053
To Bremen, per steamer Elder, 254	254
To Hamburg, per steamer Gellert, 100	100
To Antwerp, per steamer Wacsland, 1.529	1.529
To t openhagen, per steam-r Polaria, 500	500
To Barcelona, per etcamor Burgundia, 250	250
To Central America, per etcamor Coloa, 50	50
NEW ORLEANS-To Liverpool, per steamers Floridian, 1,500	
Illetorian, 2,954 To Storuaway, por eteamer Moorish Prince, 6,227	4,454
To Storuaway, per steamer Moorish Prince, 0,227	6,227
To Bramen, per s'eamer Scotland, 4,604	4,604
To Barcelona, per steamer Cristobal Colon, 1,457per	
bark Consuelo, 300	1,757
To Malaga, per steamer Cristobal Colon, 1,500	1,500
GALVESTON-To Bremen, per steamer Creole, 1,779	1,779
To Hamburg, per steamer Galveston, 450	450
To Sautandan nur harlt Engelbrakt 1 200	$\begin{array}{c c} 5,277 \\ 1,200 \end{array}$
To Santander, per bark Engelbrekt, 1,200. NEWPORT NEWS—To Liverpool, per steamers Bereroy, 491	1,200
Ramon de Larrange 2 617	3,108
Ramon de Larranaga, 2,617. Boston-To Liverpool, per steamers Bostonian, 920Cepha-	0,100
louls, 620 Norseman, 127	1.667
BALTIMORE-To Liverpool, per steamers Enskaro, 548	-1001
Graela, 1,920.	2.469
Graela, 1,920. To Bremen, per steamer Rhe'n, 1,471	1,471
PHILADELPHIA—To Liverpool, per steamers Pennsylvania, 955	
Lord Cilve, 1,302	2,257
To Antwerp, per steamer Switzerland, 231	231
Total	50,759

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

					Ant-	8	lantand	er.
		Storna		Bremer	werp &		Malago	t
	Liver-	way &		& Ham-	Copen-	Barce-	& Cent.	
	pool.	Hull.	Havre.	burg.	hagen.	lona.	Amer.	Total.
New York.	7,481	1,092	1,053	354	2,029	250	50	12,309
N. Orleans.		6,227	*****	4,601		1,757	1,500	18,542
Galveston			*****	2,220				2.229
Savannah.	*****					5,277	1,200	6,477
N'p't Naws	3.108							3,109
Boston	1,667							1.667
Baltimora.	2,468			1,471				3,939
Philadelp'a	2,257				231		******	2,483
Total	21,435	7,319	1,053	8,653	2,260	7,284	2,750	50,759

Cctton freights the past week have been as follows:

Satur.	Mon.	Tues.	Wednes.	Thurs.	Pri.
18	18	704	7 _{PA}	724	764

3g	38	38	38	38	38
19	12	12	10		1.9
716	716	716	716		716
					10
50-	50*	50 ⁴	50*	50	50*
14	14	14	14	14	14
	****	****			
516	518	818	516	518	616
932	932	4 7 9 32		140 233	14 7932
932	932				933
532	532	532	633	532	3
	1 ₈ 2 ₈ 1 ₉ 7 ₁₆ 50 ⁻ 1 ₄ 51 ₆ 9 ₅₂ 9 ₃₂	18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	18 18 7e4 38 38 38 38 19 19 19 716 716 716 716 50° 50° 50° 14 14 14 14 516 518 518 518 932 932 932 932 932 932 932 932	18 18 7e4 7e4 38 38 38 38 38 19 12 12 12 716 716 716 716 716 50° 50° 50° 50° 50° 14 14 14 14 14 516 518 518 516 516 932 932 932 932 932 932 932 932 932	1g 1g<

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

	March 28.	April 4.	April 11	April 18
Sales of the weekbalee				91,000
Of which exporters took Of which speculators took	3,000 2,000			5,000 6,000
Sales American Actual export	46,000	37,000	20,000	67,000
Forwarded	4,000 62,000	53,000	62,000	83,000
Total stock—Estimated Of which American—Estim'd	1,115,000 873,000		1,149,000 910,000	1,112,000 853,000
Total import of the week Of which American	100,000	113,000	60,000	56,000
Amount affoat		134,000	52,000 165,000	25,000 170,000
of which American		60,000	53,000	45,000

The tone of the Liverpool market for spots and futures each day of the week ending April 18, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 1:45 р. м.	Harden'g teudency.	More demand.	Harden's tendency.	Ext. busi. at dearer rates.	Steady but quieter.	Good tusiness doing.
Mid.Upl'ds.	61g	6318	6310	64	64	6516
Sales Spec. & exp.	7,000 1,000	12,000 1,500	12,000 1,500	15,000 3,000	12.000 1,500	14,000
Futures. Market, 1:45 P. M.	Steady at 1-64 ad- vance.	Steady at partially 1-64 adv.	Steady.	Firm at partially 1-64 adv.	Onlet al 1-64 do- oliue.	Sleady at partially 1-64 adv.
Market, }	Firm.	Barely steady.	Steady.	Steady.	Steady.	Quiet.

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.

1					13				/			
		11., A	pr.	12.	M	aa., .	Apr.	14.	Tu	es.,	Apr.	15.
	Open	High	Low	7100.	Upen	H(g)	',ow.	Clos.	Open	Hig)	low.	Ctos.
	d.	d.	d.	4.	1 4.	d.	a,	d.	4.	4.	4.	d.
April	608	6 10	6 00	610	0 10	6 11	6 10	6 11	6 13	614	6 12	014
April-May	6 09	6 10	609	6 10	6 10	6 11	610	6 11	0 12	6 11	612	014
May-June	612	6 12	6 12	612	6 12	613	6 12	6 13	6 15	6 10	6 15	0.16
June-July	6 14	614	6 14	611	6 14	6 15	611	615	0 10	6 18	6 16	618
July-Aug	615	6 15	6 15	6 15	616	6 16	6 16	616	6 18	6 10	618	619
August	6 15	6 16	6 15	6 16	6 16	617	618	6 17	6 18	6 20	6 18	6 20
AugSept	6 14	6 14	0 14	611	6 14	615	011	0 15	6 16	0 16	618	618
September.	614	614	611	6 14	6 14	6 15	014	615	6 16	618	6 16	6 18
SeptOct	8 58	5 58	5 56	5 58	8 58	6 5 9	5 58	5 58	5 60	5 61	0.60	5 61
OctNov.	5 49	5 49	5 49	5 49	5 40	5 49	5 49	5 49	5 50	581	5 56	581
NovDec	546	5 47	5 46	5 47	9 46	5 47	5 48	5 47	5 47	5.49	5 47	5 43
DecJan	5 16	5 46	5 46	5 46	5 46	5 46	5 46	0 46	8 47	5 48	5 47	5 45
3					1 ,)		1			
		-										
	Wed	nes.	, Арг	.16.	Thu	rs.,	Apr.	17.	Fr	I., A	pr. 1	.8.
	_			_		1	1		1-	1		
	Open	High	Low.	Clos.	Open	Hig:	Low.	Clos.	Oper	High	Low.	Clos,
Acad	Open d.	High	Low.	Clos.	Open d.	Hig.	Low.	Clos.	Oper 4.	High	Lore.	Clos,
April	Open d. 6 15	High d. 6 16	Low. d. 615	Clos.	Open d. 6 11	Hig. d. 6 15	Low. d. 6 14	Clos. d. 6 15	Oper 4. 6 18	#19h	Lors. 4. 6 17	Clos.
April-May	Open d. 6 15 6 15	High d. 6 16 6 16	Low. d. 615 615	Clos. d. 6 16 6 16	Open d. 611 614	#4gi d. 6 15 6 18	Low. d. 6 14 6 14	Clos. d. 6 15 6 15	Oper 4. 6 18 6 18	#49h d. 6 18	Lors. 4. 6 17 6 17	Clos. d. 618 618
April-May May-June	Open d. 6 15 6 15 6 17	High d. 6 16 6 16 6 18	Low. d. 6 15 6 15 6 17	Clos. d. d.16 616 618	Open d. 611 614 616	#4g, d. 6 15 6 16 6 17	Low. d. 6 14 6 14 6 15	Clos. d. 6 15 6 15 6 17	Oper 4. 6 18 6 18 6 2J	#4gh 4. 6 18 6 18 6 20	4. 6 17 6 17 6 20	Clos. d. 618 618 620
April-May May-June June-July .	Open d. 6 15 6 15 6 17 6 19	#igh d. 6 16 6 16 6 16 6 20	Low. 6.15 6.15 6.17 6.19	Clos. d. d.16 616 618 620	Open d. 614 614 616 618	#4g, 6.15 6.15 6.17 6.19	Low. d. 6 14 6 14 6 16 6 18	Clos. d. 6 15 6 15 6 17 6 19	Oper 4. 6 18 6 18 6 23 6 22	#19h d. 6 18 6 18 6 20 6 21	Low. 4. 6 17 6 17 6 20 6 22	Clos. d. 618 618 620 622
April-May May-June June-July . July-Aug	Open d. 6 15 6 15 6 17 6 19 6 20	High d. 6 16 6 16 6 18 6 20 6 21	Low. 6.15 6.15 6.17 6.19 6.20	Clos. d. d.16 616 618 620 621	Open d. 611 614 616 618 619	#497 #4. 6 15 6 16 6 17 6 19 6 20	6 14 6 14 6 16 6 19	Clos. d. 6 15 6 15 6 17 6 19 6 20	Oper 4. 6 18 6 18 6 23 6 22 6 23	#49h 4. 6 18 6 29 6 22 6 23	Lore. 4. 6 17 6 17 6 20 6 22 6 23	Clos. d. 6 18 6 18 6 20 6 22 6 23
April-May May-June June-July . July-Aug August	Open d. 6 15 6 15 6 17 6 19 6 20 6 20	High 6 16 6 16 6 16 6 20 6 21 6 21	Low. 6.15 6.15 6.17 6.19 6.20 6.20	Clos. d. 6 16 6 16 6 18 6 20 6 21 6 21	d. 614 616 618 619 620	Higs d. 6 15 6 16 6 17 6 19 6 20 6 20	Low. d. 6 14 6 14 6 16 6 19 6 20	Clos. d. 6 15 6 16 6 17 6 19 6 20 6 20	Oper 4. 6 18 6 18 6 29 6 28 6 23	#49h 4. 6 18 6 18 6 29 6 21 6 23 6 24	Lors. 4. 6 17 6 17 6 20 6 22 6 23 6 28	Clos. d. 618 618 629 622 623 624
April-May May-June June-July July-Aug August AugSept	Open d. 6 15 6 15 6 17 6 19 6 20 6 20 6 20 6 18	High d. 6 16 6 16 6 18 6 20 6 21 6 21 6 19	Low. 6.15 6.15 6.17 6.19 6.20 6.20 6.16	Clos. d. 6 16 6 18 6 20 6 21 6 21 6 19	d. 614 614 616 618 620 618	#497 6. 6 15 6 16 6 17 6 19 6 20 6 20 6 18	Low. d. 6 14 6 14 6 16 6 19 6 20 6 18	Clos. d. 6 15 6 15 6 16 6 17 6 19 6 20 6 20 6 18	Oper 4. 6 18 6 16 6 20 6 22 6 23 6 21	#49h 4. 6 18 6 29 6 22 6 23 6 24 6 22	Low. 6 17 6 17 6 20 6 23 6 23 6 28 6 21	Clos. d. 6 16 6 18 6 20 6 22 6 23 6 24 6 22
April-May May-June June-July July-Aug August AugSept September.	Open d. 6 15 6 15 6 17 6 19 6 20 6 20 6 20 6 16 6 19	# 160 A 6 16 6 16 6 16 6 20 6 21 6 19 6 20 6 20 6 20 6 20 6 20 6 20 6 20 6 2	Low. 6.15 6.15 6.17 6.19 6.20 6.16 6.19	Clos. d. 6 16 6 18 6 20 6 21 6 21 6 19 6 20	Open d. 614 614 616 618 619 620 618 618	#497 6. 6 15 6 16 6 17 6 19 6 20 6 20 6 18 6 18	Low. d. 6 14 6 14 6 16 6 19 6 20 6 18 6 18	Clos. d. 6 15 6 15 6 17 6 19 6 20 6 20 6 18 6 18	Oper 4. 6 18 6 18 6 22 6 28 6 21 6 22	#49h 4. 6 18 6 29 6 22 6 23 6 24 6 22 6 22	Loss. 4. 6 17 6 17 6 20 6 22 6 23 6 28 6 28 6 21 6 21	Clos. d. 6 18 6 18 6 20 6 22 6 23 6 24 6 22 6 23
April-May May-June June-July . July-Aug August AugSept September. SeptOct	Open d. 6 15 6 15 6 17 6 19 6 20 6 20 6 16 6 19 5 61	# 160 A 6 16 6 16 6 16 6 20 6 21 6 21 6 19 6 20 5 53	Low. 6.15 6.15 6.17 6.19 6.20 6.16 6.19 5.61	Clos. 4. 6.16 6.16 6.18 6.20 6.21 6.21 6.21 6.20 6.20 6.20 6.20	Open d. 614 614 616 618 620 618 620 618 6561	#49 d. 6 15 6 16 6 17 6 19 6 20 6 18 6 18 5 61	Low. d. 614 614 615 619 620 618 618 561	Clos. d. 6 15 6 15 6 17 d 19 6 20 6 20 6 18 6 18 5 61	Oper 4. 6 18 6 18 6 29 6 28 6 23 6 21 6 22 5 63	#49h 4. 6 18 6 29 6 21 6 23 6 24 6 22 6 20 6 20	Loss. 4. 6 17 6 17 6 20 6 22 6 23 6 28 6 21 6 21 5 63	Clos. d. 6 18 6 18 6 20 6 22 6 23 6 24 6 22 6 23 6 35
April-May May-June June-July . July-Aug August AugSept September. SeptOct OctNov	Open d. 6 15 6 15 6 17 6 19 6 20 6 20 6 20 6 16 6 19 5 61 5 51	# 160 A 6 16 6 16 6 16 6 20 6 21 6 19 6 20 6 20 6 20 6 20 6 20 6 20 6 20 6 2	Low. 6.15 6.15 6.17 6.19 6.20 6.16 6.19	Clos. d. 616 618 620 621 621 610 620 563 558	Open d. 614 614 616 618 620 618 620 618 656 618	H4g, 6 15 6 18 6 17 6 19 6 20 6 20 6 18 6 18 5 61 8 52	Low. d. 614 614 616 619 620 618 618 561 652	Clos. d. 6 15 6 16 6 17 6 19 6 20 6 20 6 18 6 18 5 61 6 53	Oper 4. 6 18 6 18 6 29 6 28 6 23 6 21 6 22 5 63 5 54	#49h 4. 6 18 6 29 6 22 6 23 6 24 6 22 6 20 6 554	Low. 4. 6 17 6 17 6 20 6 23 6 23 6 28 6 21 6 21 5 63 5 64	Clos. d. 6 18 6 18 6 20 6 22 6 23 6 24 6 22 6 23 5 55
April-May May-June June-July . July-Aug August AugSept September. SeptOct	Open d. 6 15 6 15 6 17 6 19 6 20 6 20 6 16 6 19 5 61	High d. 6 16 6 16 6 16 6 20 6 21 6 20 6 21 6 20 5 53 5 63	Low. 6.15 6.15 6.17 6.19 6.20 6.16 6.19 5.61 5.51	Clos. 4. 6.16 6.16 6.18 6.20 6.21 6.21 6.21 6.20 6.20 6.20 6.20	Open d. 614 614 616 618 620 618 620 618 6561	#49 d. 6 15 6 16 6 17 6 19 6 20 6 18 6 18 5 61	Low. d. 614 614 615 619 620 618 618 561	Clos. d. 6 15 6 15 6 17 d 19 6 20 6 20 6 18 6 18 5 61	Oper 4. 6 18 6 18 6 29 6 28 6 23 6 21 6 22 5 63	#49h 4. 6 18 6 29 6 21 6 23 6 24 6 22 6 20 6 20	Loss. 4. 6 17 6 17 6 20 6 22 6 23 6 28 6 21 6 21 5 63	Clos. d. 6 18 6 18 6 20 6 22 6 23 6 24 6 22 6 23 6 35

BREADSTUFFS.

FRIDAY, P. M., April 18, 1890.

The market for flour was comparatively quiet for the first of the week under review. There was a disposition to The market for flur was comparatively quiet for the first half of the week under review. There was a disposition to advance prices which shut out export orders and put a check upon local trade. Still there was some improvement in business from the purchases for home consumption, but it was not until yesterday that shippers could operate to any extent, and then they obtained concessions in values which however did not call for any marked reduction in quotations. To day the market was steadier but trade was moderate.

The wheat speculation was active and excited early in the

the market was steadier but trade was moderate.

Tho wheat speculation was active and excited early in the week. There was a severe contest between the bulls and bears for the control of the market. There were no very strong influences in operation, but rumors and reports regarding crop prospects and foreign advices were made to serve the purpose in hand. The squeeze of the "shorts" was at times quite severe; but on Tuesday, in the later dealings, sales to realize caused a smart decline. There has been more doing for export, and yesterday's transactions embraced No. 2 Millewalkee spring at 89%c., to a rive, and No. 2 red winter at waukee spring at 89%c, to a rive, and No. 2 red winter at 95@95%c., f. o. b. To-day there was renewed buoyancy, especially in the later dealings and for the early months, owing to the continued brisk buying for export, shippers taking 224,000 bushels, including No. 2 red winter at 97@97%c. delivered.

Indian corn futures were variable throughout the week, Sup-Indian corn futures were variable throughout the week. Supplies are large, but a demand to cover contracts gave at times the advantage to sellers. The improvement is more decided in parcels on the spot than for future delivery, and this difference caused at the close an abatement of the buving for export, which was quite large early in the week. White and yellow grades are entirely nominal.

Rye is firmer, and yesterday there was a large business for sport. Barley has been more active at full or hardening

prices, but the close is quiet.

process out discours quice.									
DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.									
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fr.			
May delivery	91	937g	9218	9318	9318	9478			
June delivery	907 _A	9378	9134	027a	9238	9312			
July delivery	9042	9234	9012	0110	90%	91%			
August dellvery	8913	913	8914	90	8918	897a			
September delivery	8912	9134	894	90	89	895g			
December deliverye.	9218	937A	914	924	9138	9178			
DAILY CLOSIN			2 MIX	ED COR		0			
	Sat.	Mon.			-	Th. 2			
May delivery		407 ₀	Tues. 397a	Wed.	Thurs.	Fri.			
June delivery	40	41		40	4018	404			
July delivery	4012	4112	3934	3978	40%	4018			
			4039	401g	4034	4058			
DAILY CLOSIS	NG PRICE	of no), 2 MIX	ED OAT	8				
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.			
May delivery	2958	3018	2958	30	3018	3038			
Jane deliverye.	294	2919	29	291a	2938	2958			
	FL	OUR.				0			
Fine \$ bbl. \$1.9	07\$230	Paten	t, winter	r	\$4 602	\$5 10			
Superfine 22	50 255		hipping.						
Extra. No. 2 26.	50 3 05	Ryeff	our, eur	erfina	3 00 0	3 15			
Ext's, No. 1 31.	50 380	Fine			2750	285			
	00 4 10	Corn 1	meai-						
8 raights 4 1	00 490	Wee	tern, &c		2330	240			
Patent, spring 4 7	50 550	Bra	ndywine		2 450				
	OF	RAIN.							
Wheat- c.	o.	Rye-			C.	G.			
Spring, per bush 85	21 03	Wes	vern \$	bu	54 0	5919			
Spring No. 2 89	@ 92		e and J		54 0	60			
Red winter No. 2 96	2 974		-Mixed.		31 7	34			
Red winter 80	98	Whi	te		33127	:8			
White 85	2 98	No.	2 mixed		32 0	334			
Corn –			2 white		3440	3519			
West'n mlxed 37	@ 41	Barle	v—						
TY* 42 1 2 AY - O 4 O	- 107	0	2 21		40 -				

EXPORTS OF BREADSTUFFS FOR MARCH, 1889, AND 1890, AND FOR NINE MONTHS OF THE FISCAL YEAR 1889-90.

March. 1889-90.								
Breadstuf sExpt		Marc						
Discount of amphi	189	0.	188	9.	Nine A	ionths.		
	Qu'ntities Value. Q		Qu'ntities	Valus.	Quantities	Value.		
Barley, bush. New York	00.000	8		8	187 100	8		
Soston	38,928	23,229		*******	177,189 10,219	90,341 8,109		
Philadelphia Baltimore					17,868	9,295		
New Orleans Pac. cust. dists.*	30,649	13,978	28,584	14,930	949,859	534,273		
Other ous. dists.	48,315	13,538		1 21000	54,555	21,531		
Total, barley	115,920	55,043	28,384	14,930	1,200,714	661,958		
Corn, bush. New York	2,694,762 507,807 8,220,789 8,175,742	1,124,941	2,601,210 784,762 886,286 1,701,407 2,217,709	1,170,705	19,594,859	8,553,416		
Boston Philadelphia	8,220,739	257,511 1,216,511 1,265,226	386,286	350,672 163,177 784,725	4.968,213 8,851,996 16,830,085 11,855,761 27,965	2,250,307 3,447,710		
Baltimore New Orleans	3,175,742 2,979,461	1,265,226 1,255,599 1,050	2,217,709	1.028,140	11,855,761	6,964,68 5,243,129 18,504		
Pac. cust. disis.* Other cus. dists.*	1,607	1,050 220,277	528,523	239,850	8,574,191	18,504 2,420,526		
	13,218,292	5.341,415	9,204,451	3,655,663	68,693,070	28,904,272		
Total, corn Corn-meal bbls. New York		31,112	6,790	20.105	111.025	805 410		
	12,837 6,321	14,684	7,517 250	17,303 750	106,861 1,259	241,686 3,563 31,003 661		
Philadelphia Baltimore	2,224	11,505	81	95	9,039	31,003		
	27	17	24	68	2.1			
Pac. cust. dists.* Other ous. dists.*	7,526	18,283	4,210	10,530	37,650	86,418		
Total, corn-meas	27,935	76,881	18,852	45,851	268,015	871,741		
Oats, bush. New York	1.832,761 39.875	518,108 11,572	10,047	4,105	5.199,200 144.083	1,647,151		
Philadelphia	73,078	22,847	31	15	144,683 10,903 488,051	43,901 3,939 117,078 3,2:8 55,982		
Baltimore New Orleans	322	∌ ಚ	24	10	10,056	3,2:8		
Pac. cust. dists.* Other ons. dists.*	322 9,583 37,892	4.644 10,030		2,476 4,208	143,310 401,483	118,206		
Total, oats	1,795,811	587,115	27,890	10,814	6,458,228	2,019,479		
New York	1.122,875	21,327	300,4:9	0,502	2,260,585	47,212		
Philadelphia	1.122,875 777,600 126,880 1,867,717	21,327 17,152 2,688	283,240	11,839	520 060	362,675 10,551 118,554		
Baltimore	1,367,717	41,410	10000	7,528 12	3,957,141	118,554		
New Orleans Pac. cust. dists.*	8,600	25,525	5,500	174	3,957,141 1,715 78,000 1,361,090	2,387		
Other cus, dista.						30,771		
Total, oatmeal Rye, bush. New York	4,683,512	111,40		25,545		579,238		
Boston	130,437	87,937		14,350		571,103		
Philadelphia Baltimore	4,115	2,398		******	21,371 12,733 !09,581	11,754 7,698		
New Orleans Pac. cust. dists.*	89,538	46,05				16,566		
Other cus.dists.+					68,465	29,042		
Total, rye	230,08	133,391	24,977	14,350	1.228,823	678,165		
Total, rye Wheat, bush. New York	1,321,211 66,799	1,158 185		574,822		8,321,362		
Philadelphia	142,603	118.45	1 411 UFice	20,900 178,284 4,456 1,743,467	1,309,273	556,420 1,099,894		
New Orleans	660,162 37,285	558,228 22,440 1,960,457	4,000	178,281	5,392,605	1,099,834 4,531,472 1,428,912 17,166,928		
Pac. cust. dists. Other cus.dists.		1,960,457	1c8,502 4,000 7,700 7,700	1,743,467 8,21	\$1,e52,207 1,773,615	17,166,928		
	المشاخف مستنصا	9.958,930				34,546,163		
Total, wheat Wheat-flour, bbu New York	368,598	1,584,020	240.060	1.155.832	3,252,140	14.581,917		
Boston	Иъ.812	473.904 32×,30	1 75,391	426,526 62,76%	916,710 597,280	4 698 294		
Philadelphia Baltimore	991404	2 028.639	J 161.327	869.57	2.312.209	2,713,821 12,093,539		
New Orleans Pac. cust. dists.	135,450	32,_10 518.47	3,46a 5 159,599 8 15,172	18.818 691.378 86,308	30,896 1,205,871	145,561 4,853,880 3,276,929		
Other cus.dists.			-					
Total, wheat-not-	1,151,287	5,939,45	869,006	3,308,690	5,986,246	42,364,451		
Totals. New York		4,551,80	?	2,945,921		34,117,954		
Boston Philadelphia		834,50 1,665.95 3,930,09	8	247.60		8 169.3:2		
Baltimore		3,930,09	2	1.790.50		7,291,181 25,901,314 6,877,554		
New Orleans Pac. cust. dists.		1,358, 6	3	1.044,30 2,452.81	1	6,877,554 22,631,454		
Other cus.dists.		128,11	4	349,103		7,425,588		
Grand total.		15,506,21	9	9,836,48	of Ma> :	110,414,387		

Note.—This statement includes about 97 per cent of the entire exports of the articles named from all ports of the country.

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at West ern lake and river ports, arranged so as to present the com-parative movement for the week ending April 12, 1890, and since August 1, 1899, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye
	Bbls.198lbs	Bush.601b:	Bush.561b	Bush.32 lbs	Bush.48 lb	Bu. 50 lbs
Chicago	102,994	103,223	1,279,099	680,608	154,872	24,343
Milwankee	49,585	50,400	12,780	72,030	54,800	8,700
Duluth	19,343	224,800	11,518	28,851		
Minneapolis.		478,720			****	• • • •
Toledo	973	32,438	557,811	_ 907		823
Detroit	3,617	32,483	8,327	19,155	25,180	
Cleveland	5,960	24,475	24,109	40,120	18,418	704
St. Louis	28,621	92,786	798,410	130,500	29,250	8,800
Peoria	1,650	12,500	188,200	233,000	23,40t	2,750
Tot.wk. '90.	210,113	1,085,603	2,838,864	1,183,001	303,700	45,920
Bame wk.'89.	159,363	913,792	1,596,774	1,176,157	217,531	29,792
Same wk. '88.	258,018	1,730.547	834,810	1,012,101	327,304	20,777
Since Aug. 1.						
1889-90	3,863,478	99,911,714	129,833,507	62,699,213	22,512,143	4,840,419
1888-89	7,016,732	77,412,359	87,020,553	60,239,860	23,312,92	4,239,190
1897-99	8 787 914	89 119 894	83 875 211	53,587 849	91 909 898	1 849 981

The second second

The exports from the several seaboard ports for the week ending April 12, 1890, are shown in the annexed statement:

Trom-	Wheat.	Oorn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush
New York	316,174	572,016	92,220	271,951	52,540	5,454
Boston	11,937			7,053	21,000	20,236
Portland.		50,044	5,173	50,220		103,008
Montreal.		100000				*****
Philadel .	8,000					*****
Baltim're	106,761	376,918	57,415			
N. Orl'ns.	20,230	395,913	468		*****	
N. News		*****	*****	4000-		*****
Richm'd .	*****	*****	*****	*****		******
Tot.week.	466,133	2,437,302	182,031	329,221	73,540	123,698
8'me time 1889	310,616	1,423,917	114,062	2,674	15	26,631

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, April 13, 1890:

		Wheat,	Corn.	Oats.	Rye,	Barley
	In store at-	bush.	bush.	bush.	bush.	bush
	Naw York	1,935,038	1,303,770	489,305	38,269	132,674
	Do afloat	31,500		10,100	20,000	
	A'bany	02,000	85,500		41,000	14.450
١	B iffalo	630.088	150,189		15.013	171,834
	C iloago	4,125,766	8,699,166		638,695	210,879
	Milwaukee.	774,168		1,743	81,429	136,302
l		5.893,027	901 915	1,237,110	01,223	100,002
1	Diluth	73,300				
Į	Do afloat		486,766	24.791	14.184	1,753
ı	Toledo	803,370				7,308
i	Detroit	333,919	27,227	7,602	2,980	
ı	Oswego	40,000	10,000		0.000	85,000
ľ	St. Louis.	1,008,823	823,240		9,389	15,646
Į	Do afloat	47,159	86,044			
	Ci minatl	20,000	7,000		6,000	66,000
	Boston	39,895	179,052		13,177	10,973
	Coronto	169,071		5,393	9,291	113,841
	Montreal	173,063	67,708	1(5,941	51,671	83,291
	Philadelphia	64,251	2,373,469	101,925		
ı	Peorla	5.863	5.032	72,166	45,028	2,651
	Indianapolis	33,293	1,500	141,223		
	Baltimore	332,112	1.372,096		17,035	
	Vinneapolis	7.497,379	201,727			
	St. Paul	295,000			*******	
	On Mississippi	148,210	222,705			
	On Lakes	1.669,139	3,519,376		337,656	
	OH Lakes	1,000,100	0,010,010	200,307	007,000	

Tot. Apr. 12,'90. 26,14°,639 20,525,781 4,488,850 1,340,816 1,952,600
Tot. Api. 5,'90. 26,845,733 21,412,707 4,504,682 1,375,791 1,176,300
Tot. Api. 13,'89. 27,778,722 16,245,187 6,858,290 1,518,958 1,052,715
Tot. Api. 14,'88. 32,979,657 8,323,546 3,457,99 323,880 1,346,87.
Tot. Api. 16,'87. 50,613,183 20,032,093 4,279,775 358,898 792,04

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., April 18, 1890.

Business in the wholesale branches of the dry goods trade opened quiet the past week, but fice spring-like weather gave a decided impetus to the demand for consumption here and in wide sections of the country, and there was a freer demand for reassortments of spring and summer goods at the hands of jobbers towards the close of the period under review, Business in commission and importing circles failed to realize expectations, and yet there was a fair reorder demand from some of the Western and Southwestern markets, and not a few of these orders were accompanied by encouraging reports regarding the trade outlook. Reorders from the South were disappointing in volume, floods in the Mississippi Valley having been a serious detriment to business. The statement of John F. Plummer & Co. was presented to their creditors in the fore part of the week, and it was a most unsatisfactory exhibit, though by no means unexpected. The Citizens' National Bank has determined to exact their full claim (\$20,000) against the jobbing house of Harbinson & Loder, and at this writing the jobbing house of Harbinson & Loder, and at this writing it seems probable that the latter concern will be compelled to at this writing liquidate and retire from business.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending April 15 were 1,956 packages, valued at \$130,787, their destination being to the points specified in the table below:

	-	1890.	1889.			
NEW YORK TO APRIL 15.	Week.	Since Jan. 1.	Week.	Since Jan. 1.		
Great Britain	121	1,498	130	2,840		
Other European	15 50	7,916	281	564 14,665		
ChinaIndia		1,276		2,175		
Arabla	362	2,433 1,247	50	1,504 1,442		
West Indies	510	6.118	180	4,817		
Mexico	56	689	33	1,162 1.567		
Central America	49 735	1,697 9.974	560	11,292		
Other countries	58	1,004	3.1	1,132		
Total* China, via Vancouver	1,956 4,018	34,372 11,058	1,272 5,580	42,873 25,990		
Total	5,974	45,430	7,152	68,863		

* From New England mill points direct.

*From New England mill points direct.

The value of the New York exports since January 1 have been \$2,039,995 in 1890, against \$2,515,336 in 1889.

There was an irregular demand for staple cotton goods by package buyers, and the jobbing trade was only moderate. The market has presented few new features of special interest. The export demand for brown cottons and demins

was more active, and the former are firmly held, while some makes of the latter (which have been selling below their actual value for some time past), have been slightly advanced by manufacturers agents. Bleached goods were in moderate request, with most relative activity in fine and medium grades. Cotton flannels con inued in fair demand, and there was a steady business in wide sheetings, coract jeans, satteens, domets and fine fancy woven shirtings. Prints ruled quiet in first hands, and there was an irregular demand for sateens and woven wash fabrics. Print cloths were in moderate demand and prices remained steady on the basis of 3 5 16c. for 64x64s and 2%c. for 56x60s.

1889. April 13. 35,000 22,000 1888. April 14. 20,000 10,000 None. 3,000 5,000 00,600 35,000 Total stock (pleces) 408,000

Domestic Woolen Goods.—The demand for heavy clothing woolens at first hands was strictly moderate the past week. Yet there was a very fair movement on account of back orders. Prices for heavy cassimeres, worsted suitings and overcoatings ruled steady, and the mills have been running so closely on orders for many months past that stocks are by no means redundant. Union and cotton warp cassimeres were in fair request, and more attention was bestowed upon fine all-w. ol descriptions, but transactions averaged light. Worsted suitings, trouserings and diagonal overcoatings continued in irregular comand and steady in price. Cloakings, stockinets and Jersey cloths were taken in fair quantities by the manufacturing trade, and desirable makes are steadily held by sgents. Doeskin-jeans were in better demand through the medium of orders, and while satinets ruled quiet, as regards new business, there was a very fair ruled quiet, as regards new business, there was a very fair movement in leading makes on account of former transac-tions. Fall dress goods were more sought after by large buy-ers, but seasonable fabrics ruled quiet, and there was a light business in flannels and blankets.

FOREIGN DRY GOODS.—As a whole the market for imported goods was quiet, but some very fair orders for certain fall specialties, as dress goods, &c., were placed for later delivery. The retail trade was active, but stocks in the hands of leading retailers are ample for the pursuance of current trade, and there was no general demand for reassortments at the hands of importers or jobbers. Embroideries, ribbons, &c., were somewhat freely distributed through the auction rooms, but at relatively low prices.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending April 17, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

Total at the port	Total Ent'd for oonsumpt	Manufactures of— Wool Cotton Silk Flax Miscellaneous		Total on market	Total Ent'd for consumpt	Manufactures of— Wool Cotton Silk Flax Miscellaneous.	W	Total	Manufactures of— WOO! COTION SILK Flax Miscellaneous			ENTERED FOR CONSUMPTION
24,378	6,449 17,929	555 162 278 393 5,061	785	22,272	4,343 17,929	974 172 236 190 2,771	THDRA	17,929	1,158 1,491 1,034 1,860 12,356	Pkgs.	Week &	R COM
2,191,408	418,895 1,772,513	193,214 36,056 96,098 58,881 34,646	ENTERED FO	2,374,224	601.711 1,772,513	411,396 34,035 84,132 36,540 35,608	WITHDRAWN FROM	17,929 1,772,513	\$ 408,452 342,027 507,799 311,274 202,961	Value.	Ending 18, 1889.	NOLLAND
335,459	95,345 240,114	10,017 5,664 4,068 4,755 70,841	FOR WAREH	329,364	89,250 240,114	11,107 6,707 3,991 5,217 62,228	WAREHOUS	240,114	27,402 30,57z 28,444 35,166 117,530	Pkgs.	6.1	FOR THE W
50,040,997	8,458,818 41,582,079	3,596,844 1,483,200 1,741,919 903,609 783,246	WAREHOUSE DURING	50,898,402	9,316,323 41,582,079	4,297,497 1,694,761 1,575,134 903,043 845,898	WAREHOUSE AND THROWN INTO	41,582,079	\$ 10,235,480 7,685,663 13,723,369 5,929,949 4,007,618	Value.	Since Jan. 1, 1889.	WEEK AND SINCE JANUARY 1, 1890 AND 1889
11,830	2,451 9,379	611 214 269 223 1,134	SAME PERIOD		14,962 9,379	498 223 223 215 215 371 13,653	MINI NA	9,3792	1,437 1,977 2,295 2,740 930	Pkgs.	Meek En	NCE JAN
3,097,927	456,227 2,641,700	213,461 48,038 126,669 40,663 27,396	PERIOD.	24,341 3,140,195	498,495 2,641,700	192,204 52,319 94,529 41,529 117,593	THE MARKET	2,641,700	427,529 440,173 1,147,704 422,607 203,687	Value.	Ending 17, 1890.	DARY 1. 18
326,181	109,688 216,496	10,326 6,136 4,834 4,455 83,933		326,351	109,855 216,496	11,009 6.305 4,960 5,969 81,612	KET	216,496	23,317 32,652 32,591 35,615 88,321	Pkgs.	Since Jan. 1,	31 day 068
53,358,539	9,530,683	3,862,305 1,473,583 2,242,703 837,976 1,104,116		53,652,505	9,824,649	4,255,764 1,548,540 2,081,576 1,000,428 933,341		43,827,856	10,002,933 8,024,305 16,390,604 5,3(3,143 4,106,871	Value.	n. 1, 1890.	389.

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