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REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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SATURDAY, JUNE 7, 1890.

NO. 1,302.

The following statement shows the bank clearings for the week ending to-day (June 7), made up according to explanations contained in Chronicle of Oct. 26.

CLEARINGS.	Week Ending June 7.			
Returns by Telegraph.	1890.	1889.	[Per Cent.	
New York	\$778,302,458	\$585,748,602	+32.7	
Boston	106,330,175	78,271,822	+35.8	
Philadelphia	69,908,019	62,333,946	+12.1	
Baltimore	15,782,261	9,911,104	4 59.2	
Chicago	81,157,000	60,245,000	+31.7	
8t. Louis	19,110,672	17,351,039	+10.1	
New Orleans	6,839,633	6,748,702	+1.3	
Seven cities, 5 days	\$1,077,430,247	\$\$20,683,215	+31.3	
Other olties, 5 days	125,487,610	108,186,219	+16.0	
Total all cities, 5 days	\$1,202,917,866	\$028,849,434	+29.5	
All olties, 1 day	229,811,413	213,030,212	+7'9	
Total all cities for week	\$1,432,729,279	1,141,879,646	+25'5	

The exhibit of clearings for May and since Jan. 1 is as follows:

	May.			Fivs Month.		
	1890.	1889.	P.Ct.	1890.	1389.	P.Ct.
New York	8,788,532,762		+23 0	15,681,015,475	14,384,871,894	+8-7
Boston Providecce	507,201,986 21,102,400	408,804,792 20,806,100 7,780,852 5,197,715 5,232,095 4,718,374 4,522,928 3,211,808	+24·1 +1·4 +0·2	2,164,017,816 107,126,466	1,972,327,294 165,692,800	+3.7
New llaven Springfield	21,102,400 7,799,276 5,707,746 5,490,101	5,192,715 5,232,095	+9.8	42,969,602 27,469,666 26,702,046	41,007,256 24,958,066 24,867,234 22,716,549	+10.1
Worcester Pertland Lowell	4,934,180 5,010,368 3,404,291 1,661,290	4,718,374 4,522,928 3,211,808	+4°8 +10°8 +6°6	23,700,731 24,207,722 15,169,233	21.183.114	+19 (
New Bedford.		1,485,712	+7.8	8,527,508	14,998,42: 8,181,71:	-
Total N. Eag Philadelphia	691,909,906	401,760,871 313,697,370	+21.8	2,441,890,771 1,549,215,883	2,238,873,447 1,471,857,768	
Pittsburg Ballimore	691,909,906 67,323,137 65,435,267 8,036,299 8,759,465	55,865,145 52,805,945 5,439,237 3,824,147	+5.6 +20.5 +23.2	924,329,279 316,858,476	1,471,857,768 268,084,733 258,972,800 23,785,688 16,364,894	+5·3 +21·0 +22·3 +44·7
Washington Syracuse Wilmington	8,759,465 9,491,42	3,821,147 3,116,083	+47°7 -1°7 +8°4	81,468,498 16,197,785 17,847,427	16,364,894 16,248,664	-1·1 +8·6
Total Middle		484,182,227	+10.4	2,238,147,842	2,035,313,547	
Chicago Cincinnati Mliwaukee	374,969,955 55,288,200 27,150,029	295,131,212 47,582,100 19,678,487	+27·1 -16·2 +18·3	1,575,999,430 264,032,956 119,838,021	1 180 988 889	111.3
Cleveland	25.594.573	21,229,707 15,313,992	+20.6	98,131,696	97,916,502 79,495,595	15.4
Indianapolis Peoria	7,857,553 6,645,116	19,078,487 21,229,707 15,819,992 11,202,000 8,724,490 7,318,577 2,782,885	-9:9 -9:9	112,277,859 93,131,696 61,165,600 43,215,166 81,601,013 16,376,377	50,354,882 40,675,568 92,759,383 19,593,48	+21.5 +6.2 -5.4
Grand Rapids.	8,303,590	2,101,500		2,320,443,031		
San Francisco	69,805,112	70,651,204	-1.2	826,525,934	830,471,060	-3.0
Los Angeles Tacoma	3,609,849	1,605,162	+129	13,446,585 15,498,389	7,787,450	+68.3
Total Pacific			1			
Minneapolis., St. Paul	29,449,900 19,155,757	19,719,327	+19.8	103,486,987 85,763,608	78,617,12 77,011,31	$\frac{3}{1} + \frac{31.6}{11.4}$
Omaha Denver Duluth	29,814,676 23,163,888 9,303,887	14.968.883	1 +54.7	105,172,591 39,768,131	73,686,169	3 +43.7
St. Joseph Wichita Sioux City	0,451,436 3,878,036	5,785,368 3,378,714	+14.6	32,153,358 16,523,563	27,885,94	1 11.6
Des Moines.	9,191,495 2,45°,248 1,603,086	2,608,818 9,382,056 1,626,21	+22.5	13,759,943	16,651,47 12,611,79 10,517,50 8,346,57	2 +14·9 1 +12·2 4 -6·9
Tot.oib'r W			-			
t. Louis New Orleans.	100,925,641	1 24 801 98	1.9.0	233 845.78	392,106,94 225,814,35	7 +17.2
Louisville Memphis Richmond	0 R GUA 9 G	 91 QUQ 450 	+11.6 -8.5 +0.1	174,398,573 57,786,493	5 225,814,35 147,947,88 57,172,71 46,221,37 24,783,62	9 +18·6 5 +1·1 7 -2·3
Palveston Dallas ort Worth	4,654,51	8,461,563 2,759,275 2,639,575	+81.4 +85.8	\$5,500,498	27 19,201,01	
Yorfolk	3,659,17		+21.8	16,413,70	16,253,00	2 -1.0
Total South		-	-			
		1,714,512,35				-

The returns of exchanges for the week ending May 31 record a loss of \$220,903,842 contrasted with the provious week, partly due to the holiday, but compared with the week of last rear there is an excess of 4.4 per cent.

1		Week Ending May 31.			Week End's May 24.	
1		1890,	1899.	P. Cont.	1890.	P. Cont.
1	New York	878,910,824	669,819,908	-1.6	833,927,496	+14.0
ļ	(Stocksshares.)	-(9,081,576 (415,000)	(1,027,071)	(+5.4)	(2,666,874)	(+18.5)
	(Stocksshares.) (Ootton bales.) (Grainbushels.) (Pstroleumbbls.)	(415,000) (27,438,000) (2,180,000)	(1,027,071) (188,400) (17,987,257) (5,538,000)		(2,866,874) (603,300) (45,905,000) (5,116,000)	(-223)
	lloston	96,342,498 8,802,300 1,293,572 1,016,743 1,054,602 980,500 829,955 632,170 297,926	80,294,861 4,656,100 1,515,921	+20.0	117,579,505 4,538,200	+30-9
1	l'rovidence	1,223,572	1,515,921	-18-6	1.686.814	+1.0
	New llaveo	1,054,602	959,948 981,842 908,243 849,638	+6·0 +7·1 +2·4	1,276,582	+14·9 +15·5
	Worcester Portland	930,500 829,955	908,243	+2.4	1,165,863	+6.0
ij	Lowell New Bedford	632.170	558,250	+18.2	792,934	+30-9
3			273,426			
3	Total New England	106,130,266	90,390,829			1
)	Philadelphia	60,798,274 13,072,664 13,329,172	55,694,188	+9-1	76,067,987 15,796,304 14,736,445	+9.3
3	Pittsburg Baltimore	13,322,172	10,743,878 10,885,323	+81.7 +22.6 +171.6	14,736,445	+28.7 +30.1 +131.6
9	Buffalo	1,646,116	2,153,853 1,073,418	+171'6	1,773,768	+83.6
5	Syracuse Wilmington, Del	5,845,804 1,646,116 865,390 600,815	1,078,418 562,357 581,171	+53.4 +18.3 +2.8	6,545,018 1,773,768 776,080 888,308 1,333,996	+16-2
0	Rochester*	,,,,,,,,		1	1,333,996	
-	Total Middle		81,676,484	1	1	
_	Chicago	68,389,888	55,529,142	+23.5	83,082,613 11,913,950 5,934,145	+28.9
	Cincinnati	5,200,767	9,278,750 3,822,614	+15.6	5,984,148	+12.0 +41.4
-	Detroit	0,078,702 4,363,607	3,697,385 9,934,100 1,902,700 1,570,510	+37'4 +48'	0,288,030	+8.5
7	Cleveland	2,507,400	1,902,700	181.8	2,498,100	+69-2
7	Indianapolis Peorla	1,280,290	1,576,516 1,502,948 563,200		1,849,62 1,443,83	-116
?	Grand Rapids Toledo	68,389,988 10,671,156 5,200,767 5,078,702 4,963,607 9,507,400 1,549,287 1,280,290 601,033 879,962		+0.	695,230	+5.5
6	Total Middle Western		80,897,37	-		-
3	San Francisco	13,792,300	15,807,40	-13	14,247,27	+4-7
1	Los Angeles	399 127	522,031 385,42	-35° +76°	005,041	+6.0
-	Portland*	631,439 1,270,930 916,927	000,120	710	1,648,48	2
8	Seattle*	916,927 1,668,862	******			0
3			16,714,87		-	
027	Total Pacific			114	10 000 400	1.000
7	Kansas City	8,788,270 4,306,589	7,640,74 8,427,40 3,516,68	8 +16° 6 +25° 3 +7° 2 +31° 7 +46°	10,875,476 5,815,816 1 4,182,96 0 4,957,63 6 4,831,65 7 2,456,58 8 1,860,97 859,85	+32·0 +17·0
.6	Minneapolis 8L. Paul Omahs	4,306,589 9,764,688 4,347,458	3,516,68 3,945,45	3 +7	1 4,122,98	+15.6
.0			2,541,68 1,439,21	146	4,831,65	81.0 -56.3
.1	Duluth St. Joseph Wichita Słoux City Des Mones	1,270,5%3	1,439,21		1,360,97	7 +27·7 4 +8·0 +20·7
1.5	Wichita	1,270,5×3 810,983 811,495	1,298,14 792,43 497,72 429,19 583,62	0 +2° 0 +12° 1 +85°	859,85	184.9
14.	Sloux City	563,204	429,19	0 +31	2 747.08	4 +45.6
5	Indicola	002,000	583,62 300,45	0 -8		7 +15.1
4	Total Other Western.		25,420,05			_
_	Os Tople	10 000 108			8 20.649.93	3 +7.5
2	New Orleans	6.810,307	17,150,40 6,934,98 6,469,84 1,493,92	9 -11 9 -5 -11	7,669,40 1 7,659,66 5 1,722,29	8 +18·9 +2·7
0	Louisville	1,319,600	1,480,92	2 -11	1,722,29	
5	Memphis	1,701,901			2,193,59 904,62	
-3	Dallas	1,006,441	654,46 448,80 358,68	6 +126	u 917.52	9 +679
	Norfolk	RUR URO			7 753,53	4 +16·6 2 +46·1
.8	I LATINGTOD.	. 004,100	274,98 420,00	8 +21	281 3770.38	7 - 70
.4	Neshville*	1,650,636	2.000		1,896,42	1
1.7		720,100	*******			
1.1 1.6						
1.8	TOTAL STR	1,060,881,225	1,020,897,80	+4	1 1,295,785,06	
1.8	Outside New York	356,976,901	331,234,94	1-16	6,766,104	1 450 5

" Not included in totals.

Our compilation of sales, &c., of stocks, bonds, &c., for the five months is as follows:

	Five months, 1890.			Five (nonths, 1889.		
Description.	Par Value or Quantity		Aver'ge Price.	Par Value or Quantity	Actual Value.	Aver'gs Price.
Stock { Sh's Val. R.R. bonds Gov't bonds Stale bonds. Bank slocks	\$201,698,870 \$1,268,650 \$2,562,700	\$174,591,405 \$1,514,535	79°1 126°3 64°5	98,423,P24 \$2849,834,860 \$207,682,935 \$2,247,750 \$3,031,000 \$664,139	\$177,104,532 \$2,816,500 \$2,039,918	63°8 85°8 126°6 67°3 187°7
Total Pet'l'm.bbls Cotton. bls. Grain.bash.		\$600,411,414	62.8 94c. \$56.14 74%0.	\$3863,217,085 247,108,000 8,100,000 643,789,850	\$216,605,445 \$415,734,655	\$51.38
Total value		\$3335119,812			\$9015778,678	

THE FINANCIAL SITUATION.

In a subsequent article we have remarked upon the future of the money market. During the past week the tendency towards an easier condition was interrupted in the earlier days by a special temporary movement. It was caused by a concentration of money in the Central Trust Company owing to the settlements for the new securities of the Missouri Kansas & Texas and the St. Louis Arkansas & Texas Railroad companies. The amount involved was about 10 million of dollars and the transfer of this sum necessarily deranged the market. The Central Trust Company sought to relieve the pressure by freely loauing money on the street early in the day, and they placed all they had to loan at 6 per cent, although the street rate during the greater part of the time was above that figure. New York Life & Trust Company and other institutions also came to the relief of the market with large sums. When the transaction with reference to the railroads above referred to had been completed, the market resumed its normal condition and gradually grew easier.

The range of call money so far as represented by bankers' balances has been this week 12 and 4 per cent, averaging 5 per cent. Large amounts were put out on Monday at 8 and 9 per cent but very little at 12 per cent, although the demand was good almost to the close of the day. Since Monday the inclination towards ease has again become apparent, the rates settling gradually with recurring spasms of greater Banks and trust companies have activity. able to keep up their minimum on call at from 5 to 6 per cent. Time money has been in fair supply and the demand on prime security has not been urgent. Rates for strictly first-class collateral are 5 per cent for three to four months and 51 for five, six and seven months. On good mixed security the rates are \frac{1}{2} of 1 per cent higher. Some very good houses are seeking contracts on Trust stocks, the loan being made up with au assortment of Trusts "fattened" with good dividend paying properties; for such contracts 7 per cent is paid for six months. For commercial paper there has been a fair demand from city and out-of-town buyers, and the supply is increasing. The only change in rates is in sixty to ninety day endorsed bills receivable, which are 5 per cent. Four months' acceptances remain at 5@5½ per cent, and good single names having from four to six months to run are 5½ to 6½ per cent.

There has been a further hardening of rates for money in London, the quotation for sixty to ninetyday bills in London yesterday being 21 per cent. The advance is no doubt largely owing to the exports of bullion and the higher rates on the Continent. The Bank of England lost net £165,000 bullion this week. A special cable to us states that this was the result of an import from Portugal and India of £97,000, of receipts from the interior of Great Britain of £137,000, and an export principally to Holland and Portugal of £399,000. The open market rate at Paris was reported by cable yesterday at 25 per cent, and at Berlin and Frankfort 33 per cent. A very suggestive piece of information received by cable from Paris this week which our silver worshippers ought to read and digest, is that a sale has been just made by Roumania to a Viennese syndicate of 30,000,000 demonetized five lai piros, equivalent to about 6 million dollars, the price being 474d. per ounce.

Paris correspondent whom the Director vouches for as reliable. As a first result of our effort to boost the price of silver, it is worth recording.

Our foreign exchange market has fluctuated this week. The natural condition of the rates is during this season of the year, near the gold exporting point. foreign trade balance has assumed such a shape that nothing prevents the rise except the takings ef securities on European account. These have been the influences which have made the fluctuations referred to. Early in the week there were large purchases of stocks for Europe, so on Tuesday Brown Bros. & Co. made a reduction of ½ a cent, the posted rates being 4.84½ for long and 4.861 for short; all the other drawers maintained 4.85 for the former and 4.87 for the latter. On Wednesday the movement of securities being smaller, the tone of the exchange market in the afternoon grew firmer when there was some selling of stocks by the arbitrage houses for foreign account. On Thursday morning Brown Brothers & Co. again posted 4.85 for long and 4.87 for short, while the Canadian banks put up their rates a half a cent per pound higher. Yesterday the market remained without special feature, all drawers posting 4.85 for long and 4.87 for short, except the Canadian banks.

With profits small, the trade situation, as is known, has been quite satisfactory all along except as to two prominent industries-coal and iron-where considerable depression has existed. These two industries are now falling in line with the rest. We referred last week and the week before to some of the signs of improvement in the coal trade. The iron trade is at last also giving evidence of the same tendency. The reports from the leading iron centres, as published in the Iron Age this week, are almost uniformly favorable, and especially so in the West and South. Chicago reports the heaviest week's business since last November, and Cincinnati also reports greater activity than for a long time, with an advance in the price of Southern pig at both points of 50 cents a ton. From Chattanooga accounts are of a greatly improved feeling, while from Birmingham we hear of a "spasmodic revival," and orders "pouring in "much to the surprise of the furnace men." At St. Louis considerable inquiry from large consumers is noted, Philadelphia reports an advancing tendency-"firmness everywhere and weakness nowhere"—Cleve land shows "gratifying improvement," and Pittsburg speaks of a continuation of the previous week's activity, with mill owners willing to pay from 50 to 75 cents more a ton than a short time ago. Thus from all quarters the accounts are good, and evidently there is promise of a more satisfactory situation for the furnacemen, which is especially to be desired in view of the fact that prevailing prices were out of preportion to the cost of ore, fuel, wages, &c.

As to general business, bank figures and railroad earnings still tell of great activity and an enlarging volume of transactions. We have prepared this week our usual summary of bank clearings for the month of May, and find an improvement in the total as compared with the corresponding month last year of 1,031 million dollars, or 21½ per cent. This includes New York, where Stock Exchange speculation has played an important part in swelling the aggregates, and yet even outside of New York the improvement is almost 19 per cent. Not for a long time past have we had such a heavy ratio of gain either for the cities as a whole or for those outside of New York; in fact, in the latter case the ratio is the This was received by the Director of the Mint from a heaviest of any month since June, 1887—that is, three years ago. And the addition the present year follows not a loss, but a gain, last year, the aggregate for all cities in May, 1889, having shown 11.6 per cent increase and the aggregate outside of New York 9.2 per cent increase. How very much more favorable the present results are than those of the months preceding, will appear from the following in our usual form.

MONTHLY CLEARINGS.

Month.	Cleari	ngs, Total All.		Clearings Outside New York.		
	1889,	1888,	P. Ot.	1899.	1888.	P. Ct.
	8	8		8	8	
July	4,630,166,624	8,834,822,162	+20.8	1,725,511,973	1,490,052,149	+15.7
August	4,290,134,657	3,865,124,842	+11.5	1,547,883,993	1,452,417,486	+6.6
September	4,238,021,203	4,139,230,077	+2.4	1,538,130,984	1,459,837,295	+5.3
8d quarter.	13,161,321,884	11,838,678,581	+11.5	4,811,326,950	4,402,336,930	+8.3
October	5,552,706,920	5,044,543,070	+10.0	1,934,945,596	1,850,191,706	+4.5
November.	5,023,720,629	4,874,979,591	+14.8	1,819,535,107	1,858,770,675	+9.7
December	4,991,826,067	4,888,824,392	+6.2	1,827,901,621	1,710,102,758	+6.8
4th quart'r	15,568,258,618	14,106,347,056	+10.4	5,592,382,324	5,219,065,140	+3.0
	1890.	1889.		1890.	1883.	
January	5,225,831,394	4,825,197,819	+8.3	1,951,482,984	1,755,493,935	+11.2
February	4,400,989,494	4,074,912,813	+8.0	1,579,509,948	1,479,682,829	+0.8
March	4,588,344,491	4,503,557,785	+1.9	1,765,420,901	1,613,799,504	+9.4
1st quarter	14,215,165,379	13,403,588,450	+6.0	5,296,363,833	4,848,976,268	+9.2
April	4,770,031,538	4,313,058,929	+9.8	1,816,350,371	1,593,673,856	+15.8
May	5,826,121,792	4,794,806,496	+21.5	2,037,592,030	1,714,512,357	+18.8

As to the stock sales on the New York Stock Exchange, these were about one half larger than in the corresponding month last year, reaching about 11 million shares in May, 1890, against a little over 7 million shares in May, 1889. The market value of the sales was about 629 million dollars, against 421 million dollars, an addition of 208 million dollars. At an average of 2½ checks to each transaction this 208 million dollars increase would represent increased clearings to amount of 520 million dollars. As the total increase in clearings at New York is 708 million dollars, we still have 188 millions arising from general mercantile business and transactions outside of stocks. Subjoined is our usual summary of the monthly totals of stock sales.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

		1889.		1888.			
Month.	Number	Val	ues.	Number	Values.		
	of Shares.	Par.	Actual.	of Shares.	Par.	Actual.	
		8	8		8_	\$	
July	5,628,483	523,591,675	305,231,592	4,878,521	408,455,725	242,990,679	
Aug	5,062,774	489,417,175	295,663,536	4,739,527	416,013,200	267,716,515	
Sept	5,642,132	526,192,525	332,811,179	7,322,915	695,576,100	433,945,850	
3d qr.	16,333,389	1,533,201,375	933,703,307	18,740,966	1,490,045,025	944,552,844	
Oct	7,577,919	713,663,250	426,553,706	6,743,193	622,677,900	372,261,492	
Nov	6,980,118	650,171,650	849,915,079	5,339,582	473,898,050	294,191,928	
Dec	5,423,616	473,891,125	287.021,417	6,379,765	557,450,750	375.245.453	
4th qr.	19,981,653	1,837,726,025	1,063,522,202	18,462,540	1,831,026,700	1,011,698,873	
		1890.	7		1889.		
Jan	6,353,019	546,416,800	315,979,202	4,872,108	429,780,650	285,112,394	
Feb	5,199,190	472,192,000	311,174,518	5,928,998	553,014,700	345,392,724	
March.	4,497,853	383,144,125	234,407,943	6,146,105	551,956,350	351,178,238	
1st qr.	18,049,882	1,401,752,925	861,561,663	16,947,211	1,534,751,700	981,683,358	
April	5,082,477	466,455,200	304,199,207	4,821,012	441,093,400	271,623,703	
May	11,052,779	1,051,139,065	628,978,858	7,155,711	673,794,760	420,969,966	

It will be observed that the value of the aggregate sales in May was about double that of the months preceding, which illustrates the greater activity that has existed on the Stock Exchange.

In the case of railroad earnings, gross and net, the returns still tell the old, old story of steadily improving results. If there is any change to note, it is in the direction of still greater improvement. For the third week of May, our table of gross earnings on another page, comprising 87 roads, shows no less than 16.03 per cent increase over the same week last year, when on 73 roads the increase had been 8.44 per cent. For the fourth week last year the increase was 5.96 per cent on 83 roads. Now we have a further increase the present year of 11.32 per cent on the 44 roads which have thus far reported for that period, and the indications are that the ratio of gain will be still larger when the

full statement is made up. For the month of May we will not be able to present our usual detailed compilations and analysis till next week, but a preliminary total which we have prepared covering the roads that have already furnished returns indicates 10.94 per cent increase on 81 roads. For many different companies the improvement is notably large. Thus among the trunk lines there is the New York Central with \$235,243 increase; among the Southern roads there is the Louisville & Nashville with \$176,525 increase, the Chesapeake & Ohio with \$159,831 increase, the Richmond & Danvillo system with an increase of \$120,844, and the Norfolk & Western with \$110,582 increase; among the North Pacific roads there is the Northern Pacific with \$309,427 increase and the Canadian Pacific with \$144,901 inerease; and among the Northwestern roads, the Great Northern with \$193,681 increase (including in this the Montana Central and the Eastern of Minnesota), and the Wisconsin Central with \$103,723 increase.

We have also had some further returns of net earnings this week for the month of April. The Burlington & Quincy reports a trifling loss in net, resulting entirely from heavier expenses, gross receipts having increased \$228,324. The Denver & Rio Grande, on the other hand, has net of \$252,123, against only \$187,996 in April, 1889, and but \$142,193 in April, 1888. Then there is the Louisville & Nashville, with net of \$496,448, against \$444,441; the Ohio & Mississippi, with net of \$77,766, against \$70,465; the Philadelphia & Erie, \$191,582, against \$151,493; the Chicago & West Michigan, \$56,390, against \$32,237; the Rio Grande Western, \$31,102, against \$25,576; the Detroit Lansing & Northern, \$33,675, against \$29,179; and the Cleveland & Canton, \$14,358, against \$11,135.

Both the Rock Island and the Chicago & Northwestern have submitted annual statements this week, and both show their dividends fully earned. The Rock Island statement we hope to review at length another week on receipt of the full pamphlet report. The company pays only 4 per cent dividends, and the fact that according to the published figures the margin above the amount required for that purpose was rather small, at first gave apparent support to hasty unfavorable conclusions. A proper explanation, however, was promptly received, and as had been expected it was found that large sums had been spent for betterments and charged to expenses instead of to capital account. The Chicago & Northwestern statement is merely preliminary, the results being in part estimated. It is, however, a highly satisfactory exhibit. After allowing for the 6 per cent dividends on the common stock and the 7 per cent on the preferred shares, a surplus of \$626,000 remains on the operations of the twelve months; this is increased to over \$700,000 by adding on the surplus for the trans-Missouri lines, and besides this the company has a large independent income from land sales. As the year ends May 31, it would be interesting to see the results for the period from January 1 to June 1, thus furnishing au idea of the course of the read's net earnings in the current ealendar year. Formerly it was easy to arrive at an estimate for that period from the figures submitted, but now expenses, taxes, interest, rentals and sinking funds are all lumped in a single item, making it impossible to get the desired information till the complete report is issued some two months hence.

On the Stock Exchange business has been on a smaller scale than was the case a short time since. A gradually hardening tendency, however, has become

manifest in prices during the last few days. After the demoralization caused by the break and erratic fluctuations in Sugar Trust and Chicago Gas, it was natural that the course of prices should be irregular for a time, and consequently the tone early in the week was not very strong. Latterly, as said, a gradual improvement has occurred, and there is great confidence in the future evidently Holders are certainly not disposed to values. sell, and though operators for a decline may be successful in keeping the market ragged, they do not appear to be able to dislodge much stock. Of course, the promise of speedy legislation with regard to silver as indicated by the course pursued in the House of Representatives this week, has had a stimulating effect on the market. But the most encouraging feature of the week has been the greater prominence given to the better and more substantial class of stocks-the staunch dividend-payers, like Chicago & Northwestern, Lake Shore, New York Central, &c., some of which touched higher prices than for a long time past. It is a good sign when such properties as these, rather than the speculative fancies, attract most attention.

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

Week Enting June 6, 1890.	Received by N.Y. Banks.	Shipped by N.Y. Banks	Net Interior Movement.
Currency	\$3,109,000	\$925,000	Gain. \$2,184,000
Gold			Loss. 700,000
Tr tal gold and legal tanders	\$3,109,000	\$1,625,000	Gain. \$1,484,000

Taking the foregoing in connection with the Sab-Treasury operations the result is as below.

Week Ending June 8, 1800.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks Interior Movement, as above	\$3,109,000	\$1,625,000	Gain. \$1,484,000
Sub-Treasury operations	8,900,000	10,300,000	Loss. 1,400,000
Total gold and legal tenders	\$12,009,000	\$11,925,000	Gain. \$84,000

Bullion holdings of European banks.

	J	une 5, 1890		. June 6, 1880,		
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	21,590,345		21,590,345	22,635,494	* * * * * * * * * * * * * * * * * * * *	22,636,494
France	52,476,000	50,977,000	103,453,000	42,939,000	49,906,000	92,845,000
Germany*	29,002,000	14,501,000	43,503,000	31,780,000	15,830,000	47,070,000
AustHung'y.	5,510,000	16,310,000	21,820,000	5,445,000	15,670,000	21,115,000
Netherlands	4.848,000	5,746,000	10,591,000	5,480,000	0,685,000	12,165,000
Nat. Belgium*	2,782,000	1,391,000	4,173,000	2,768,000	1,381,000	4,152,000
Tot, this week	116,208,345	88,925,000	205,133,345	111,048,494	89,535,000	200,583,404
Tot. prev. w'k.	115,674,470	88,542,666	204,217,136	110,268,856	89,756,333	200,025,189

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

Note.—We receive the foregoing results weekly by cable, and while not all of the date given at the head of the column, they are the returns send nearest to that date—that is, the latest reported figures.

The Assay Office paid \$128,201 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

-			*********		
Pate.	Duties.	Gold.	V. S. Notes.	Gold Gerlifle's.	Silver Ver- tificates.
May 30.		Hol	iday		
" 31.	\$399,204 48			\$36,200	\$3,150
June 2.	662,415 88	942	13,700	90,0.0	13,600
" 3.	621,923 50	735	10,050	41,750	13,500
" 4.	463,524 59	1,025	15,900	26,700	20,150
, " 5.	600,022 82	495	12,000	46,800	.19,600
Total.	\$2,747,191 28	\$3,442	\$61,680	\$241,450	\$75,300

Included in the above payments were \$1,390 in silver coin, chiefly standard dollars, and \$2,363,706 in ohecks drawn against gold deposited in the Sub-Treasury.

PROSPECTIVE CURRENCY CONDITIONS.

If we may judge from present appearances, no one need fear any lack of currency during the remainder of this year. There is without doubt a determination on the part of Congress to give the country, of one kind and another, more than enough to meet every want, imaginary or real, as soon as the necessary legislation can be effected. Most people seem to think that nothing else is needed but a flood of paper to ensure a speculative "boom." If that be so, we are surely in a fair way of realizing the wish which is no doubt widely

With regard to the character of the silver legislation, that of course is still a point somewhat in doubt. We are inclined, and quite confidently, to believe that the bill agreed on in the House will in substance become law. Free coinage is out of the question. The Administration knows full well that it would produce contraction and probably a panic. The opposition party which, being in a minority, is irresponsible, would like to thrust such a measure upon those in control. That desire will fail, but instead a device not very unlike that now before the House will become the expression and the outcome of the present agitation. We are not writing to-day with regard to the ultimate effect of this piece of legislation. So much will depend upon the methods used in the administration of the law, that it would be hazardous to venture exact predictions as to its action later on, without a very close analysis of the law itself. Besides, as already said, it is not our purpose to touch upon that matter now. It is the immediate effect of the legislation we had in view, and with regard to that particular phase of the measure there can be little doubt that the bill as it stands would produce a currency which for the time being would permit business activity and not disturb confidence.

But even regardless of new silver circulation there are other currency plans well advanced, which promise to furnish a sufficient new supply of currency to provide for the fall demands and give the banks a good working balance. An important section of the silver bill before the House is the Seventh, which provides that the fund held for the redemption of National bank notes shall be covered into the Treasury as a miscellaneous receipt and that the Treasurer shall redeem from the general cash the circulating bank notes which may from day to day be presented. Should there be any failure of silver legislation no doubt this feature of the House bill will be enacted separately, for leading members of the Administration party in the Senate have already advocated a similar provision. Treasury statement issued the first of June shows \$58,022,894 as the amount of the fund referred to. law therefore of the kind outlined above would put afloat 58 million dollars, enough to provide abundant means to cover all fall requirements for crop and other purposes. It must be remembered, too, that if a new silver bill fails, silver coinage will go on as heretofore, at the rate of about 3 million dollars a month and certificates be issued upon the coinage. this addition to the circulation has been in good part neutralized by the deposit of currency which was required to be made and await the presentation of bank notes. Not only is that fund already accumulated to be disbursed, but hereafter each bank note as it comes in to be redeemed, is to be redeemed out of any cash in the Treasury.

Another source of new circulating notes, which is in favor with the majority in each House of Congress, is contained in the bill introduced increasing the allowance of currency to banks on the bonds deposited by them from ninety per cent to par. If this provision passes, as no doubt it will should silver legislation fail, it would at once add to the bank notes outstanding 141 million dollars, and would give a new impetus to the formation of new banks. On this point of new banknote currency, it is a fact of no little significance that during some of the late months the outstanding amount has decreased very little, the fresh additions being large. In April the new issues reached \$1,353,505, and though in May the amount was less, yet new banks are forming so rapidly under the pressing need which active business and the rapid growth of the country develops, that if this enlargement of the issues allowed on the become a law, it might have bonds should for a time a very important influence on bank There is a further fact which helps to note expansion. encourage this idea, growing out of the circumstance that the 58 million dollar fund now proposed to be disbursed represents the residuum of the process of bank note retirement in operation ever since the National Banking law was passed. We by no means intend to convey the idea that the most of the 58 million dollars covers lost currency, but only that a considerable portion of it must be lost, and the longer the process of redemption is continued the larger the proportion. With this fact in mind; with business active and the formation of new banks stimulated by that condition and by an enlargement of the permission to issue notes on bonds; and with the currency addition which such enlargement would immediately result in on the bonds already deposited—with all these influences in motion, is it not quite obvious that instead of loss during the remainder of this year there would be a very considerable increase in bank-note circulation.

Now to the foregoing remarks let us add the statement which we have shown in our Financial Situation from week to week, that currency has not been short in May at all. Our banks have received such an abundance as to have given us a 3 per cent market. What has been making money so close during May was not at all a lack of currency, but simply Treasury receipts in excess of disbursements. The net surplus of such takings by the Treasury out of the banks amounted in that month to \$8,584,997. That is to say, the Sub-Treasuries have absolutely withdrawn that amount of currency from the banks in May and locked it up where it could be of no use. Had our Clearing House institutions to-day a surplus reserve of 131 million dollars, instead of \$4,912,125 as reported last Saturday, it is scarcely necessary to say that rates of interest would have ruled low enough to satisfy any one. This shows that it is not a dearth of currency that we are suffering from, but a Sub-Treasury system we choose to keep in opera-To show what has been the effect of its operations in May we have prepared the subjoined statement.

	18	390
Net Currency Holdings by Treasurer.	May 1.	June 1.
Gold coin and bullion	.\$186,235,573	\$190,544,854
Silver coln and bullion	. 16,864,030	18,212,726
Legal tender notes	7,209,411	9,892,799
National bank notes in cash	. 135,702	160,802
National bank notes in redemption	3,806,834	4,128,493
Fractional ellver in cash	. 23,212,458	23,109,331
Total Guranamit soub la Sub Massaura	2007 404 000	PO 10 040 005

\$8,584,997 Gain by Sub-Treasury and lost to commerce in May Silver coinage during May .. Net national bank notes retired in May

Not loss of currency to commerce in May.....

894,219 \$7,690,778

We have added the bank note retirement and silver coinage movements. Altogether they show that the net loss of currency to commerce in May was \$7.690,778. Had there however been no Sub-Treasury system the difference to the banks would have been that instead of losing this net amount the banks would have retained it, and also would have received the \$894,219 excess of. silver coinage over bank-note retirements.

There is but a single further statement we wish to make to-day. After the first of July, unless all signs fail, Congressional appropriations will be large enough to more that let out current receipts. In other words the vicious working of the Sub-Treasury system will. not only be checked, but the old accumulator will be compelled to disgorge. Can any one doubt under all the circumstances and proposed changes which we have narrated above, that the country has now passed the point, for this year at least, where there can be any monetary stringency to interfere with business development?

LARGE RAILROAD SYSTEMS.

Railroad systems in the United States are assuming larger and larger dimensions-almost every week bringing un addition to some already large combinationand slowly but steadily the problem how to harmonize conflicting interests and work at a minimum of cost is being solved.

Of course the most conspicuous recent illustration has been the absorption of the St. Louis & San Francisco by the Atchison Topeka & Santa Fe. But this is, only one instance out of a good many. Within a comparatively short time we have seen the Chicago Burlington & Northern taken into the Quincy system; the Wisconsin Central made part of the Northern Pacific; the Ohio Indiana & Western and various other roads added to the Cleveland Cincinnati Chicago & St. Louis; the Cincinnati Southern, Alabama Great Southern, Rome & Decatur, Cin. Selma & Mobile, and other lines, added to the East Tennessee and Richmond & West Point Terminal combination; the Fort Wayne Cincinnâti & Louisville added to the Lake Erie & Western; the Chicago & Eastern Illinois brought under the influence of the Mackey interest owning the Evansville & Terre Haute and various other lines; the Texas Pan-Handle system embraced by the Union Pacific; the Kanawha & Michigan cared for by the Chesapeake & Ohio; the Rutland and Adirondack pass to the Delaware & Hudson, and so on . while the Canadian Pacific is now engaged in the work of binding the "Soo" road and the Duluth South Shore & Atlantic permanently to itself.

As a result of such amalgamations, we now have aggregates of mileage under a single influence or control on a scale that even the most fanciful imagination would hardly dared to have pictured a score of years ago. It is not so long since 3,000 to 4,000 miles was considered large indeed for a single system. Then we progressed to 5,000 and 6,000 miles, then to 7,000 and 8,000 miles. Now we are up to 9,000 and are fast approaching 10,-000 miles. It may furnish a better idea of the magnitude of a system of 9,000 miles to say that outside of the United States and Canada there are only half a dozen countries in the whole world that can show as much road as that. Germany stands next to the United States in the extent of its railroad track, but bas, all told, only about 25,000 miles. In Great Britain the big systems are the Great Western, with 2,461 miles; the London & North Western, with 1,877 miles; the North Eastern, with 1,599 miles; the Midland, with 1,418 miles, and the Great Eastern, with 1,055 miles, and the aggregate of the whole five is only 8,410 miles. In fact, at 9,000 miles a parallel to our large systems under a single management could only be found in those European countries where the government controls the whole or the greater part of the State's mileage.

With the growth of the systems, one question that is constantly coming up is, Which is the largest system among them all? The question is an interesting one. Some of our contemporaries have touched on the matter recently, and last week the Boston Advertiser had a short article enumerating the more prominent large combinations. An extended inquiry into the subject, If the question therefore, would seem timely. concerned the amount of income it would be easily answered, for in that respect the Pennsylvania stands without a peer. But as regards the extent of road an answer is not so easily found. Considerable preliminary figuring and calculations have first to be made. lately the first position was variously claimed for the Atchison, the Pennsylvania and the Richmond Terminal. Now it seems to be generally admitted that the Atchison is entitled to that distinction, the acquisition of the San Francisco having placed it in the lead. There can be no doubt that for amount of mileage embraced and operated by a single corporation the Atchison easily stands at the head of the list. But manifestly mileage may be owned in the interest of a system or corporation without being directly operated or controlled by such system or corporation. In that view—that is, considering aggregates of mileage united by identity of ownership—the Atchison does not occupy first place, as we shall show below. The company in its weekly statements of earnings reports on 7,110 miles for its own lines and 1,855 miles for the San Francisco, making 8,965 together, or say roughly 9,000 miles. As already said, there is no other railroad corporation operating that amount of mileage.

The Union Pacific, however-under the various acquisitions made by it-is also getting up to large figures. The company, in reporting last week its earnings for the month of April, included for the first time the operations of the Texas Pan-Handle system of roads, and the mileage was given as 7,567 miles. This is over 450 miles more than the mileage reported on by the Atchison before the acquisition of the San Francisco. But the 7,567 miles in question covers only the road embraced in the company's preliminary return. In the later and fuller statement some more roads are included. Supposing that these latter will be the same as for March, the complete statement when issued will embrace over 8,000 miles—to be exact 8,047 miles. That is to say, the Union Pacific is only about 900 miles behind the Atchison and San Francisco combined.

As compared with these heavy aggregates, what is the place occupied by the Missouri Pacific and the Southern Pacific-both in about the same section of country? The Missouri Pacific, so-called, embraces now 5,094 miles, this including the Iron Mountain, the Little Rock & Fort Smith and the Central Branch Union Pacific. But in addition the Texas & Pacific is controlled by the same parties and in the same interest, and the Wabash is also owned in the Gould interest. These two roads have together 3,417 miles, which if added to the 5,094 miles reported in the Missouri Pacific gives a total of 8,511 miles, or only a little less than the 8,965 comprised in the Atchison-San Francisco combination. But there are still other lines that four great interests mentioned,

must be considered as part of the Gould combination. We refer to the Missouri Kansas & Texas, the International & Great Northern and the St. Louis Arkansas & These lines, to be sure, are now in receivers' Texas. hands, but if history repeats itself they will be found in control of the Gould or Missouri Pacific interest after reorganization. That was the experience in the Texas & Pacific and also in the Wabash case, though in both instances it appeared and was claimed at times that the result would be otherwise. Besides, whatever doubt might remain would be removed by a reference to the map given in the last annual report of the Missouri Pacific. There the lines in question are put down in colors the same as the other lines in the Missouri Pacific system-even the St. Louis Arkansas & Texas, which in other years did not find a place on the map. Evidently, therefore, it is Mr. Gould's intention to retain control of those lines, and hence in any estimate of the amount of mileage under his domination they must be taken into account. In the Southern Pacific case, also, there are some roads to be included besides those regularly reported. We have made up the following statement to show the full mileage for each of the four leading interests—the Missouri Pacific, the Southern Pacific, the Atchison and the Union Pacific.

Atchison Topeka & Santa Fe (including one-half of lines j	Miles.
owned)	7.110
owned)	
Total	8,965
Union Pacific - Mileage reported in preliminary monthly	state-
ment. Central Branch Union Paclfic.	7,567
One-half lines jointly owned	388
Total	8,047
Southern Pacific-Atlantic and Pacific systems	6,052
Houston & Texas Central. Mexican International.	800
Oregonian narrow-gauge	180
	= 400
Total	7,432
Missourl Pacific, including Iron Mountain, Little Rock &	k Fort
Smlth, Central Branch Union Pacific, &c	5,094
International & Great Northern	825
Texas & Pacific	1.497
St. Louis Arkansas & Texas	1,227
Total	
Wabash Railroad	1,920
Grand total.	12,267

According to this statement Mr. Gould still stands as "the foremost man." His domain extends over 12,267 miles, being one-third more than the total for Atchison and San Francisco. If we exclude the Wabash because it lies east of the Mississippi, even then the total of the Gould combination is 10,347, or nearly 1,400 miles greater than the Atchison and San Francisco. The Gould milcage stands first, then, among the systems west of the Missouri, the Atchison comes second, the Union Pacific is third with 8,047 miles, and the Southern Pacific fourth with 7,432 miles.

Incidentally we may remark upon the strength of the ruilroad situation in that section of the country by reason of these large aggregations of mileage. The Central Branch U. P. (388 miles) is included in both the Union Pacific and the Missouri Pacific mileage, the line being owned by the one company and operated by the other. But, allowing for that, we have no less than 36,323 miles of road under the control of four leading interests. Eliminating the Wabash we still have 34,-403 miles, all west of the Missouri River except the Atchison's Chicago line. Not only should it be easy to maintain harmony with such a large mileage controlled in this way, but there is really comparatively little road in that part of the country outside of that held by the

In the have some vast Northwest, also, We systems-at least two that reach almost 7,000 miles. The Chicago & Northwestern falls only 12 miles short of that figure if the St. Paul & Omaha and the trans-Missouri lines be included. We have already stated that the Union Pacific system comprehends 8,047 miles of road. If to this we add the 6,988 miles in the Chic. & Northwestern, we have a total of 15,035 miles of road represented by the traffic alliance made last fall by the two companies. It is not surprising that such a combination should have been viewed with some uneasiness by rival lines. The Chicago Burlington & Quincy, counting the lines controlled and also the Chicago Burlington & Northern, is almost as large as the Northwest, comprising 6,883 miles. Then there is the Milwaukee & St. Paul, with 5,678 miles; the Rock Island (including the Burlington Cedar Rapids & Northern and Minneapolis & St. Louis), with 4,587 miles; the Northern Pacific, including the Wisconsin Central, with 4,429 miles; the Great Northern or Manitoba system, with 3,278 miles, and the Illinois Central, with 2,875 miles. The Canadian Pacific is also an important system in the Northwest, though much of its mileage lies in the Dominion of Canada. Counting the "Soo" road and the Duluth South Shore & Atlantic, it controls as much as 6,766 miles. Its Canadian rival, the Grand Trunk, controls about 4,101 miles. The following shows how these various figures are reached in each case. It should be understood that the totals are not represented to be absolutely exact. We have tried to make them as nearly correct as possible, but the mileage is all the time changing, and then it is not always possible to distinguish and separate small pieces of track which may be operated by two or more systems. In several instances we have been able to take out some of the latter. Thus, in giving the Gould mileage, further above, the piece of road between Whitesboro and Fort Worth in Texas, has not been included in the Missouri Kansas & Texas, since, being jointly operated with the Texas & Pacific, it has been counted in the latter's mileage. So, too, the Holden branch, being in the Missouri Pacific total, was not again counted with the Kansas & Texas.

Chicago & Northwestern	4,250 1,394 1,344	
Total	6,988	
Chicago Burlington & Quiney Lines controlled	5,141 1,379 363	
Total	6,883	
Chieago Mllwaukee & St. Paul	5,678	
Chicago Rock Island & Pacific, East and West of Missouri River Burlington Cedar Rapids & Northern. Minneapolis & St. Louls.	3,187 1,046 354	
Totai	4,587	
Northern Pacific	3,601 828	
Total	4,429	
Great Northern—Msnitoba. Montana Central. Eastern of Minnesota.	3,030 178 70	
Total	3,278	
Illinois Central—Illinois and Sonthern Lines	2,275 524 76	
Total	2,875	
Canadian Pacific. Minneapolis St. Paul & Sault St. Maric. Duinth South Shore & Atlantic Southeastern of Canada.	5,186 777 522 281	
Total	6,766	ľ
Grand Trunk of Canada. Chicago & Grand Trunk. Detroit Grand Haven & Milwaukee. Toledo Saginaw & Muskegon.	3,481 335 189 96	
Total	4,101	

In the South, the Richmond & West Point Terminal of course attracts attention. That company controls three great systems, namely the Richmond & Danville, the Central of Georgia and the East Tennessee, and the total mileage of the three, as nearly as we can calculate it under the many recent changes, now stands at 7,829 miles. The Louisville & Nashville operates and controls about 4,187 miles. Both these totals, however, embrace the full mileage of the Georgia Railroad and its dependencies, which railroad is jointly owned by the Central of Georgia and the Louisville & Nashville. Crediting each with only one half the Georgia mileage -following in this the practice pursued by the Atchison and the Union Pacific-the Richmond Terminal mileage would stand at 7,469 miles and that of the Louisville & Nashville at 3,827 miles, as follows: RICHMOND & WEST POINT TERMINAL

	THE CO.
Richmond & Danville system	3,090
Central Raliroad of Georgia	2,303
East Tennessee Virginia & Georgia (including Cincinnati	_,
Selma & Mobile and Rome & Decatur) 1,325	
Memphis & Charleston	
Mobile & Birmingham. 150	
	0 100
Cincinnati Sonthern and Alabama Great Southern 631-	-2,436
Total	7,829
TotalLess one half of Georgia Railroad, owned joinity	360
_	
Result	7,469
The state of the s	
LOUISVILLE & NASHVILLE SYSTEM-	
Louisvilie & Nashville	2,208
Nashville Chattanooga & St. Louis, and other lines owned and	
leased	1,170
Georgia Railroad and dependencies	721
Anniston & Atlantic, &c., recently acquired	88
_	
Total	4.187
TotalLess one-half of Georgia Railroad	360
Dobb offe-man or decisive assurance	000
Result	3 997
Among the Middle Western group of roads	the
The state of the s	- A

Pennsylvania is very prominent for its extent of road. The so-called lines east of Pittsburg and Erie, which are now showing from \$600,000 to \$700,000 increase in gross carnings per month, comprise only 2,392 miles, but there are various other Eastern roads owned and controlled, such as the Northern Central, Baltimore & Potomac, Philadelphia Wilmington & Baltimore, &c., &c., and in addition there is the large system west of Pittsburg. Altogether, the Pennsylvania owns and The Vanderbilt lines-New controls 7,664 miles. York Central, Lake Shore, Michigan Central, Big Four, &c.,-are not operated by a single corporation, and yet for all practical purposes may be regarded as part of a vast system of roads controlled in the same interest, and subject to the guidance and direction of that interest. We find 8,675 miles of road east of Chicago under the influence of the Vauderbilt interest.

	PENNSYLVANIA SYSTEM— Pennsylvania lines east of Plitshurg & Erie. Othern Eastern lines controlled. Western lines.	1,891
۱	Total	
	VANDERBILT LINES EAST OF CHICAGO— New York Central. Dunkirk Allegheny Valley & Pittsburg Beech Creek. Pine Creek	91 131 75
	Corning Cowanesque & Antrim Syracuse Geneva & Corning. Lake Shore & Michigan Southern. New York Chicago & St. Louis. Pittsburg & Lake Erie	85 64 1,480 512 136
	Michigan Central and Canada Bouthern Cleveland Cinelnnati Chicago & St. Louis Ohio Indiana & Western Whitewater Cinclunati Wabash & Michigan Chesapeake & Ohio	1,500 352 65
	Kanawha & Michigan	8,675

The Chicago & Northwestern is of course also a Vanderbilt property, and its 6,988 miles would swell the total for the Vanderbilt lines to 15,663, at which figure it excels very decidedly even the Gould combination, thus making it the most prominent factor in United States railroad affairs. The total can be still further increased if one likes. Thus if it be regarded that the Chicago & Eastern Illinois and the Mackey roads

be under Vanderbilt influence, that would add nearly 1,500 miles more to the aggregate. Or the Union Pacific or the St. Paul, or both, can be added if it be thought that these are controlled by the Vanderbilt party.

Having the aggregates of mileage under Gould and Vauderbilt domination respectively, it will be of interest to see the aggregate of mileage controlled by Mr. Huntington. For this purpose it is necessary only to take the Southern Pacific mileage above and add the lines

owned east of the Mississippi, which gives us 9,038

miles.

HUNTINGTON LINES-	Miles.
Lines west of Missouri River, as above	7,432
Chesapeake Ohio & Southwestern	
Kentucky Central	254
Ellzahethtown Lexington & Big Sandy	139
Louisville New Orleans & Texas	757
Chesapcake & Nashville	S5
Kentucky & South Atlantic	23
Tetal	9.038

The most striking results, however, are reached in summarizing the figures detailed above. Treating the Chicago & Northwestern and the various Vanderbilt lines east of Chicago as one interest, and treating the Gould and Huntington lines in the same way, we find that sixteen leading interests and corporations control 111,149 miles of road. If we take out the 10,867 miles in the Canadian Pacific and the Grand Trunk systems, over 100,000 miles of road would remain controlled or directed by only 14 interests and corporations. That is, about two-thirds of the entire mileage of the country is controlled by these 14 interests. The order of the interests is:

	Miles.
Vanderbilt lines, including Chicago & Northwestorn	15.663
Gould lines, including Wabash, but not Central Branch U. P.	11.879
Tuntington lines and and add Mintelland	
Huntington lines, east and west of Mississippi	9,038
Atchison and St. Louis & San Francisco	8,965
Union Paoifie	8.047
Pennsylvania	7,664
Richmond Terminal	7,469
Chicago Burlington & Quluey	6,883
Canadian Daciso	
Canadlan Pacific.	6,766
Chicago Milwaukee & St. Paul.	-5,678
Chicago Kock Island & Pacific	4.587
Northern Pacific and Wisconsin Central	4,429
Grand Trunk	4,101
Louisville & Nashville.	3,927
Chart Mouth Contract of the Co	
Great Northern	3,278
Illirois Central	2.875
Total slxteen interests and systems.	111.149
Less Canadian Paoific and Grand Trunk.	10,867
	10,007
Total fourteen interests.	
Total four (cen interests	100,282

Evidently under this process the work of our Inter-State Commerce Commission is being greatly simplified. Evidently also, under the same process, many of the difficulties in the way of reconciling diverse and conflicting elements are being removed, thus bettering the general railroad situation and improving the outlook for railroad properties. Finally, the problem how to work at low rates is being solved, since the changes in progress indicate an adjustment of railroad affairs to that condition, thus ensuring to the public the advantage of permanently cheap transportation.

FUTURE DEVELOPMENT OF LIFE INSURANCE.

In an article on this subject May 17, we suggested the query how long the astonishing advance of late years in life insurance business can be kept up. Of course there is no such thing as exhausting the demand any more than in exhausting demand for food; yet there must somewhere be a line beyond which demand will hardly advance faster than the growth in population, and certainly such cumulative growth as has been made in the last five years must consume itself.

It may be of interest to make some reasonable con- \$80, nominal and fecture upon this point (for we cannot go beyond entire population.

conjecture), prefacing it with the remark that life insurance does not depend for security upon new business; on the contrary, new business here as in other lines of industry may cost more than it is worth. number of risks large enough and scattered enough to make "an average" is essential; this foundation (for which two or three thousand lives will serve) having been obtained, it is not necessary to even keep the ranks filled. The much-abused and illy-understood "level premium," which discounts future need by providing a reserve fund in advance of it, so operates that any really solvent company could go into voluntary liquidation and wait to die out with the life of its latest surviving member. This has been done, and a conspicuous instance is tho N. Y. Life Insurance & Trust Co. of this city, which has outstanding now 29 policies, for \$79,000, and ten years ago had 65 policies, for \$210,000; but companies which make life insurance their chief and not an incidental business do not voluntarily die out, for that would be to wantonly waste acquired facilities and position. None are satisfied to remain stationary. The Mutual Life some years ago made a resolution not to exceed 100,000 lives (not policies) at risk at one time; but this resolution has been rescinded since the present head came into power, and the company is in the race with the others for the premier position.

As to the field still unexhausted the following figures may serve as some indication:

1880. 1890. Total population......Population of New York State..... 50,500,000 65,213,000 5,082,871 6,500,000 9,286,331 7,191,108 901,751 1,157,000 1,139,894 Number of polloles outstanding.... Number of policles outstanding ln New York. 114,305 156,216 535.938 1.025.905 140,795 102,875

This takes us into the realm of conjecture, into which it is always safe to make excursions (because nobody can disprove) provided one does not, as zealous statisticians are led to do, offer the results as positively ascertained. The population figures for 1890 are from estimates made a year ago by State officers. The insurable population is obtained by taking the number of white males of military age (18 to 44) as the best approximation and deducting 20 per cent as those to whom for any reason it would be useless to offer insurance. For the number of lives insured we deduct 10 per cent from the number of outstanding policies; the other figures are as officially reported.

Taking these estimates for what they are worth, it appears that of the possible candidates for insurance about 111 and 121 per cent now have policies in the country and State respectively, and that about 71 and 13½ per cent had them ten years ago. Yet "industrial" policies must also be considered, which in the largest company issuing them outnumber by more than onehalf the total given above as outstanding in the country and in total are nearly three times as many as that number. The assessment societies also have outstanding nearly 14 millions of certificates, which for this purpose must be reckoned insurance; and after remembering that industrial policies are largely upon children, approximately one-third of the insurable population seems to be covered. If we consider amounts instead of number of policies, we find outstanding about 3,500 million dollars, besides about 1,680 millions in the assessment societies (estimating their certificates to average \$1,500 a piece, which is rather low), or about \$80, nominal and substantial together, per head of the ...

Some of this, however, is foreign business, for the three mammoth companies of this city and the worldwhich in 1889 wrote 60 per cent of the 'total American business (exclusive of assessment and industrial), and now hold more than half of the outstanding amount at risk-are pushing most vigorously in Great Britain, France, the Continent, Russia, Mexico, South and Central America and even Australia. Of course this gives them new fields, and whether their aggressiveness proceeds most from business ambition or from a surmise that the home field is liable to exhaustion, we leave the reader to his own conjecture.

Perhaps he may be assisted to this by some figures in the annual report of the Insurance Commissioner of Missouri, which has come to our hands since the foregoing was written. That official starts with "assum-"ing that a minimum of one inhabitant in five should "have insurance to at least \$3,000"-which seems very extravagant if entire population is meant, and can also be contrasted with our own estimate above of \$80 per head as now outstanding-and estimates that the country "is eapable of sustaining upwards of 40 billions of "dollars on 14 million persons insured." He also calculates, upon the supposition of doing no more new business and having no terminations except by death, that the present 516 millions assets held by the seven leading companies would in eight years more become 850 millions, 1,300 millions in a further seven years, and 1,900 millions in a further six years, by ordinary accretion, after charging off 250 millions as death claims meanwhile.

On the other hand, and distinctly opposed to such roseate estimates of what may be, there are unmistakable signs of over-pressure already, exhibited in part in the following comparisons:

			-Ratios	of-			_
Terminat	Surrenders &		Not taken to		Not taken to		
During issu	88.	Lapses t	o issues	. issu	ies.	termin	ations.
Year. All cos.	3 cos.	All cos.	3 cos.	All cos.	3 cos.	All cos.	3 cos.
1889 51.3	49.5	24.9	24.7	16.9	19.2	33.0	38.8
1888 51.5	51.9	27.7	27.9	16.1	14.9	29.4	33.6
1887 52.5	49.2	26.3	22.7	15.3	16.9	29.3	34.4
1886 54.4	51.1	28.0	27.7	14.5	12.1	26.7	23.7
1885 59.8	50.0	32.3	31.1	13.6	15.5	22.8	30.9
1884 66.7	56.2	37.3	32.3	14.7	15.5	22.0	27.6
1882 62.1	53.9	33.7	33.0	11.7	12.2	19.0	22.7
1879105.2	83.2	64.5	56.8	11.3	11.9	10.8	14.4
1877148.2	112.5	105.3	86.2	14.3	11.0	9.7	9.8
1875106.7	95.5	74.4	72.1	14.4	12.2	13 5	12.8
1873 87.9	68.7	58.7	41.5	15.7	14.1	17:1	20.5
1869 57:7	59.5	30.6	31.8	16.9	16.8	29.2	28.2

*The "not taken" is, of course, a portion of the "issues" in any year; the "surrenders and lapses" (with insignificant exceptions) come out of business previously obtained. House "terminations," and even the "surrenders and lapses" which are a portion of them, may exceed issues in a year.

Aggregate amounts of insurance are used here, not numbers of policies. The three companies put by themselves are the three largest. The great reaction during five or six years prior to 1879 ineidentally appears, the insurance terminated in all ways, and that by surrender and lapse as well, exceeding that written; of late years that dropping off has been more than half of that written. More suggestive still is the proportionate increase in the "not taken." All sensible agents, properly enough, induce the applicant to deposit his first premium in advance of issue, pending acceptance of his application, but in the majority of cases they are unable to effect this, precaution, and so the number of abortive polices is necessarily considerable. By an absurd fiction these policies—which are "written" in the literal sense, as a man might draw checks to his own order as imaginary deposits for bank, and cannot strictly be said to have "terminated," inasmuch as the insurance does not begin until the appli-

eation has been favorably passed upon and the premium has been paid—are treated in the official reports as new business done and terminated. Increase in the ratio of this class of business to the total new business and to terminations (the issues and terminations in the table include the "not taken") obviously shows increase in the inability or the indifference of candidates to carry out the contracts they have been induced to begin; so far it is an indication of overdoing. The ratio of "not taken" to issues has been rising, until from one-sixth to one-fifth fails of completion, and it happens that this ratio, in case of all companies operating here, was in 1889 the same as in the case of the much larger number (69 against 30) operating twenty years ago. The ratio of "not taken" to the entire amount terminated is larger just now than ever before, and it is larger in the three companies most in the contest for supremacy than in all the companies together. This is as we should expect, and so of the ratio to issues; but the difference is not great, and in the comparison of all terminations to issues these three companies make the better showing. For 1890, as we have remarked, these three clearly intend to see which will get furthest past the 200-million line, and it has already been given out that one of them wrote more than 50 millions in the first quarter. So intense a race of course tends to further raise the ratio of "not taken" and even the temptation to knowingly write fictitious policies, which would not touch the finances and would go no further than to swell the apparent total.

At another time we shall consider what changes appear in the character of the business done.

SILVER LEGISLATION IN CONGRESS.—The following is the silver bill agreed upon in caucus by the members of the dominant party in the House of Representatives, and which it is expected will pass the House to-day (Saturday):

silver bill agreed upon in caucus by the members of the dominant party in the House of Representatives, and which it is expected will pass the House to-day (Saturday):

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled:—
Section 1. That the Secretary of the Treasury is horoby directed to purchase from time to time silver bullion to the aggregate amount of \$4,500,000 worth of fine silver bullion to the aggregate amount of \$4,500,000 worth of fine silver bullion to the aggregate amount of \$4,500,000 worth of fine silver bullion to the aggregate amount of the secretary of the treasury notes thereof, not exceeding \$1 for 371 25-100 grains of pure silver, and to issue in payment for such purchases of silver bullion, Treasury notes of the United States, to be prepared by the Secretary of the Treasury notes issue in payment for such purchases of silver bullion, Treasury notes than one thousand dollars, as he may prescribe, and a sum sufficient to carry into effect the provisions of this act is hereby appropriated out of any money in the Treasury note issued in accordance with the provisions of this act shall be redeemable on demand, in coin, at the Treasury of the United States or at the office of any Assistant Treasurer of the United States, and when so redeemed may be reissued, but no greater or less amount of such notes shall be a legal-tonder in payment of all dobts, public and private, except where otherwise expressly stipulated in the contract, and shall be receivable for enstoms, taxes and all public dues, and when so received may be reissued, and such notes, when held by any national banking association, may be counted as a part of its lawful reserve, provided that upon demand of the holder of any of the Treasury notes herein provided for, the Secretary of the Treasury may, at his discretion and under such regulations as he shall prescribe, exchange for such notes an amount of silver bullion which shall be equal in value at the survey of the Treasur

18, 1837.

SEC. 7:—That upon the passage of this act the balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purposes, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption, and upon the certificate of the Comptroller of the Currency that such notes have been received by him, and that they have been destroyed, and that no new notes will be issued in their place, reinbursement of their amount shall be made

to the Treasurer under such regulations as the Secretary of the Treasury may prescribe from an appropriation hereby created, to be known as "national hank notes—redemption account," but the provisions of this act shall not apply to the deposits received under Section 3 of the act of June 20, 1874, requiring every national bank to keep in lawful money with the Treasurer of the United States a sum equal to five per centum of its circulation, to be held and used for the redemption of its circulating notes; and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.

Sec. 8. That this act shall take effect thirty days from and after its passage.

REVIEW OF PRICES IN MAY-STOCKS GOVERNMENT BONDS AND FOREIGN EXCHANGE.

The following table shows the highest and lowest prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the month of May, 1890.

CELLANGOUS STOCKS.

RALEROADS.
N. Y. Susq. & W., prof.
Norfolk & Western...
Do prof...
Norfolk & Western...
Do prof...
Ohio Central.....
Ohio Central.....
Ohio Southern...
Omaba & St. L., pref.
Oregon Ry. & Nav. Co.
Oreg. Sh. L. & U. N...
Oregon & Trans-Con.
Peo. Decat. & E'ville.
Phila. & Read. eerts.
Pitts. & W., tr. rects.
Do ffd. t. rec.
Renssel. & Saratoga.
Richmond Terminal.
Do pref...
Bio Grande Western. Low, High.
32¹3 34⁵8
21³4 21⁷6
64⁵8 66³8
33¹4 38⁷8
80 86
14 14
6¹2 9
22 24 22 221₂ 15 25 217₀ 15 2176 20 10519 107 4814 523 4815 5119 263 29 37 41 151 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 21 2476 48 26 36 36 36 37 47 5 Renssel. & Saratoga.
Richmond Terminal.
Do pref..
Rio Grande Westera.
Do Pref..
Rome Water & Ogd..
St. Jos. & Gd. Ial...
St. L. Alt. & T. II...
Do Pref..
Et. Louis Ark. & Tex.
'Do 3a ass't pl.
St. L. & S. Francisco.
Do pref..
Do 1st pref..
Do 1st pref..
St. Paul. & Duluth...
Do pref..
St. Paul Minn. & Mau.
Southern Pactific Co.
Texas & Pacitic...
Tol. Ann A. & No. M.
Tol. & O. Cent...
Do pref..
Tol. Peoria & West...
Union Pac. D. & G...
Virginia Midlaud...
Wabash...
Do pref..
Wheel. & L. Erie, com...
Do pref..
Wheel. & L. Erie, com...
Do pref...
Wisconsin Cent. Co... 105¹4 38³8 97 Des Moines & Ft. D.

*Dul. S. Sh. & Atl
Do pref.
E.Tenn. Va. & Ga. Ry.
Do 1st pref.
Do 2d pref.
Evansv. & Terre H.
Flint & Pere Marq.
Do pref.

Georgia Pacific.
Gt.Notth'n, sub. pf.
G.B.W. & S. P., 2 dau. pd
Hous. & Texas Cent.
Hilnois Central.
Do Leased Linos
Iowa Central.
Do pref.
Kingston & Peun. 15 31¹₂ 42⁵₈ 79¹₉ 33³₈ 3012 150¹8 155 · · · 115¹4 120 · · 71 78 · · 142 148¹2 1 49¹2 24¹4 23 33 54 3134 25 10 476 15 85 11 4512 91₉
47₈
14
80
81₉
44
71₉
38 758 3912 58 105 103 32 · 70 34 ½ 85 ½ 14 ½ 34 65 83 % 22 65¹4 27¹4 81¹4 11¹8 31 48³4 103¹2 98¹2 41¹2 101 119 1211 12418 1 1 1938 2419 40 51 4812 54 9719 100 9612 30 191 200 101% 106 74% 95 20% 23% 84% 86%

The range of Government bonds sold at the Stock Exchange in May was as follows:

GOVERNMENT BONDS.

1891, 4s, 1907,	4s, 1907,	6s. Cur.,	6s, Cur
up. reg.	comp.	'98 reg.	'99 rea
319 122	122	12434	*126
31/2 122	1224	1243	*12719
312 122	122	12434	*x124
312 122	122	124%	*x124
	up. reg. 3 l ₂ 122 3 l ₂ 122 3 l ₂ 122	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

* Prices bid-no sales during the month.

The daily posted rates for sterling exchange in May are given below, it being understood that bankers' actual rates are usually a fraction below the prices posted:

BANKERS' STERLING EXCHANGE (POSTED BATES) FOR MAY, 1890.

May.	60 days.	De- mand.	May.	60 days.	De- mand.	May.	60 days.	De- mand.
2 3 4 5 6	4 85	4 87-12	14 15 16 17 18	4 85 4 84 19-5 4 84 19 4 84 19	4 87-12 4 27 4 8612-7 4 8612 4 8612 4 8612	27 28 29 30	4 85.1 ₂ H.	4 86 49-7
9 10	4 85.1 ₂ 4 85.1 ₂	4 87-12 4 87-13 4 87-13	20 21 22 23 24	184 184 484 481	4 86 4 86 4 ×6 4 86	Open. High.	4 85-1 ₂ 4 851 ₂ 4 84	1 97-1 ₉ 4 871 ₉ 4 86 4 87-1 ₉

DEBT STATEMENT MAY 31, 1890.

The following is the official statement of the public debt at the close of business May 31, 1890.

ERT.

Character of	Inter't	Amou	int Vulstan	Int. Due			
Issue. P'y'ble				Total.	& Unpaid.	Interest.	
		8	\$	\$	8	\$	
41631891.	0M.	87.511,600	22,811,850	110,523,450		1,241,138	
451907.				603,060,150	848,649	4,020,401	
4s refdg.certfs.		012,		104,930	46,791	609	
3s, pansion				14,000,000	210,000	175,000	
Pacific REs		*64,623,512		*64,623,512	9,569	1,615,587	
Aggregata.		671,010,362	166,968,750	792,112,092	1,275,127	7,152,827	

\$2,362,000 matures Jan. 16, 1895; \$640,000 Nov. 1, 1895; average date of maturity, March 19, 1895; \$3,680,000 Jan. 1, 1896, \$4,320,000 Fab. 1, 1896; average date of maturity, Jan. 18, 1896; \$9,712,000 Jan. 1, 1897; \$29,904,932 Jan. 1, 1898; \$14,004,560 Jan. 1 1899.
 DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Aggregate of dabt on which interest has ceased since matnrity is \$1,921,165; interest due and unpaid thereon, \$149,236. This dabt consists of a number of Items of which the principal amounts are called bonds.

DEBT BEARING NO INTEREST.

	Amount.		
Old demand notes	\$56,442		
Legal-tander notas			
Certificates of deposit	10,195,000		
Less amount held in Treasurer's cash	S40,000— 9,835,000		
Gold cartificates			
Less amount held in Treasurer's eash	27,473,120- 130,788,399		
dilver cartificates			
Less amount held in Treasurer's cash	4,936,023 - 291,656,083		
Fractional currency			
Less amount estimated as lost or destroyed	8,375,934- 6,912,010		
Aggregate of daht bearing no interest	\$788,048,951		

RECAPITULATION.

	Principal.	Interest.	Total.
	8	8	*
interest-bearing debt	702,112,092	8,327,955	800,440,047
Debt on which int. has ceased	1,824,165	149,436	1,973,601
Debt bearing no interest	788,918.951		788,919,931
Total debt	1,592,8<5,208	8,477,891	1,591,302,600
Less cash items available for red Less reserve held for redemption	\$545,601,909		
Total deht, less available cash Net cash in the Treasury			1,045,760,690 \$6,901,791
Debt, less cash in the Treasury,	Jane 1, 1890		1,008,858,898
Debt, less cash in the Treasury.	May 1, 1890		1,015,520,770
Decrease of dabt during the mon	h		6,661,871
Decrease of debt since June 30, 18			67,787,722

PACIFIC RAILROADS.

		Interest		int. repaid b	Balancs	
Nams of Railway.	Principal Out- standing.	accrued and not yet paid.	Interest paid by the U.S.	By Transportation Service.	By cash pay- m'ts: 5 p.c. net earnings.	of Inter'st paid by the U. S.
	8	\$	-	\$	8	8
Cen. Pacific.	25,885,120	647,128	33,517,752	6,063,585	658,283	26,825,833
Kan. Pacific.			8,587,503		*** *****	4,791,417
Uni'n Pacific	27,236,512	680,012	35,580,090	12,341,035	438,109	22,800,041
Cen. Br. U.P.	1,600,000	40,000	2,173,808	426,777	6,926	1,740,103
West. Pacific	1,970,560	49,264	2,434,768	9,367		2,427,400
Sloux C. & P.	1,628,320	40,708	2,099,542	165,047		1,934,295
Totals	64,623,512	1,615,587	84,425,263	22,801,898	1,103,619	60.519,744

sinking funds held (\$12,000,550 bonds and \$182,515 cash) \$12,185,095, of which \$3,503,545 was on account of Contrai Pacific and \$8,619,549 on account of

UNITED STATES TREASURY STATEMENT.

The following statement for May from the office of the Treasurer was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superIntendents of mints and assay offices, and shows the condition of the United States Treasury May 31; we give the figures for April 30 for comparison:

	MAY	81, 1890.	APRIL 80, 1890.			
	Assets and Liabilities.	Balances.	Assets and Liabilities.	Balances,		
G G	\$		*			
Gold—Coin	953,784,858 67,548,893		253,612,783 67,265,628			
Total gold(Asset) Cartificates issued Certificates on band	21,533,255 153,261,519 27,475,120		320,978,411 158,785,039 24,112,200			
Certifio's, net.(Liablity)	130,788,899	300 644 084	134,642,839	100 000 000		
Certific's, net.(Liability) Net gold in treasury. SILVER—Dollars, stand'rd Bullion	309,988,092 2,680,717	190,644,854	308,429,289 8,353,089	186,235,572		
Total silver(Asset) Certificates issued Certificates on hand	\$12,865,809 \$99,592,106 4,936,028		909,787,378 297,361,953 4,438,605			
Certific's, net.(Liability) Net silver in treas'y	294,656,083	18,212,726	292,923,348	14 901 000		
U. States notes(Asset) Cartificates issued	19,747,799 10,195,000 840,000	10,415,160	10,004,411 8,935,000	18,801,030		
Certificates on band			140,000			
Certific's, net.(Liability) Net U.S.notes in treas.	9,855,000	9,892,790	8,795,000	7,209,411		
Trade dollar buillion		9,892,790 6,074,538 160,803		0.074.000		
National Bank notes Deposits in Nat. Banks		81,225,998		135,792 \$1,648,899		
Bulances(Asset) PUBLIC DEBT AND INT	•••••	256,111,717		248,168,152		
Interest due, unpaid Accrued interest	1,965,558		1,744,600 S,008,101 1,826,045 149,703 697			
Matured debt	5,487,240 1,824,165		1,326,045			
Debt bearing no inter'st Int. on Pao. RR. bonds	149,436 871		697			
due, unpaid	9,570		10,101 1,292,470			
	1,615,588					
Deht and int.(Liability) Fract'l cur'cy redeemed	10,302,428		8,029,717 697			
U. S. bonds and inte'st. Int.ch'cks & coupons p'd	27,700		755,893 146,282			
Dobt and intoxet (4 and)	28,571		902,872			
Res've for red. U.S. notes.	100,000,000	10,273,857	100,000,000	7,127,545		
Fund held for rademp. of notes of Nat. Banks	58,003,895		60,040,957			
D'blaint, let Lubbity) Res've for red. U.S. notes. Fund held for redemp, of notes of Nat. Banks Five p. c. I'nd for redemp, of Nat. Bank notes	5,575,012		5,830,118			
Redemn res'r / Lightistal	163,597,997	*	165,671,075	1		
Nat. Bank notes in pro- cess of redemp (Asset) Net res'rves. (Liability) Post Office dep't account.	4,128,498		3,808,834			
Net res'rves.(Liability) Post Office dep't account.	4,656,518	159,469,414	# 8,249,157	161,864,241		
Undistrib'd ass'ts of fail'd	32,459,188		30,422,619			
National banks	1,095,846		1,120,962			
Currency and minor coin redemption account Fractional silver coin re-	660		300			
demption account Redemption and exchige	5,780		860			
account Treasurer's transf'r ch'ks	714,885		524,748			
and drafts outstanding.	10,449,752		4,836,027			
Treasurer U.S., agent for paying int. on D.Coi.bds	87,759		93,522			
Total(Liability) Int.on D.Coi.bds pd (Asset)	49,473,381 6,727		43,248,190 2,247			
Net(Liablity)		49,466,654	2,011	48,245,948		
Balances (Llability)		219,209,925		212,237,529		
Net balance(Asset) Assets not available— Minor coin		36,901,792		35,930,623		
Subsidiary silver coin		206,773 22,902,558	***********	222,984 22,989,447		
Aggregate net Asset		60,011,123		50,143,081		
G						

Monetary Commercial English News

[From our own correspondent.]

London, Saturday, May 24, 1890.

Thus far there has not been the large outflow of coin and notes to the internal circulation which had been expected. Even the Scotch drain is not as large as was anticipated. Indeed during the week ended Wednesday night there was a return of £60,000 in coin instead of the outflow looked for. The explanation is to be found perhaps partly in the fact that the large coinage of silver last year has filled up the circulation so that there is not the usual need for sovereigns and half sovereigns; partly, also, it seems to be undoubted that trade has not recovered completely from the check given to it by the long monetary stringency of the autumn and winter. Still it is thought strange with wages so much higher than they have been for years past that the outflow is so small, and it is questioned by some whether after all the the outward current may not develop greater strength a little later on,

Owing to the small demand for internal circulation and to the fact that the redemption of treasury bills has during the past fortnight added about two millions sterling to the bankers' blances at the Bank of England, money is exceedingly

abundant and cheap. Loans have been made this week for a month at 11/4 per cent, till the end of next week at 1 per cent, and from day to day at 34 per cent and even less. The rate of discount in the open market is barely 1% per cent. The calculation of the market is that after a little while coin and notes will begin to return from the circulation, and that for at least two months there will be great ease. The calculation would seem well founded if we could believe that gold would not be taken in large amounts for abroad; but at the present time there is a very strong demand for France, Holland, Germany and Portugal. During the week ended Wednesday night this demand was so strong that only £11,000 was added to the stock held by the Bank of England, while all the bar gold offered in the market was bought for the Continent. On Thursday there were withdrawals from the Bank amounting to £125,000, and it is feared that as the time for the French funding loan draws near the French demand will increase. It is known that there must be large shipments to Buenos Ayres, and the New York exchange upon London also makes it possible that gold may be taken, though that is not considered likely here. Owing to the danger of large gold shipments the Directors of the Bank of England decided on Thursday to keep their rate at 3 per cent.

The silver market has been neglected this week and the price has declined about a half-penny an ounce. This is due partly to the approach of the Whitsuntide holidays, but mainly to the fear that as the silver party appears unable to agree upon any definite plan there may be a delay in passing any measure. The reported threat, too, of President Harrison to veto a free coinage bill has had its effect. Further, the Roumanian Government has offered for sale old silver coins somewhat exceeding a million sterling in amount, and it is said that a Vienna syndicate has purchased it. There is also a rumor that the Austrian Government is considering the desirability of beginning to sell some of its stock of the metal, Still the belief is general that some legislation will take place in America, and the best informed think that there will be an early recovery in price, for the quotations for India Council bills and telegraphic transfers have now risen sufficiently to make it worth the while of the Indian banks to buy silver.

The Stock Exchange is closed to-day, and it will also be closed on Monday, which is a public holiday. Therefore business is completely suspended from last evening until Tuesday morning. In anticipation of this the tendency here for the past few days has been to realize profits, but still the markets have been exceedingly firm, only a slight decline having taken place in any department. The great operators look forward to a very marked increase of activity in the American market for a considerable time to come. But most of them have not yet been able to supply themselves with a sufficient amount of stocks, and they would not be sorry, therefore, to see somewhat of a decline. At the same time they think that a serious reaction would deter the general public from buying. As yet the general public has not entered the market to any considerable extent. When the rise first began, for a week or ten days there was a marked increase in small purchases, but for a fortnight now the public has not been doing much. Still the opinion of both members of the Stock Exchange and of the banking community is that if nothing untoward occurs, and prices are maintained, we shall soon see a large increase in the amount of business.

The market for British railway stocks was exceptionally active early in the week, and though business has somewhat slackened during the past few days the probability appears to be that speculation will revive and extend after the holidays. The main cause of this is the inquiry that is being instituted by a Parliamentary committee into the desirability of permitting the companies to convert their ordinary stocks into preferred and deferred ordinary. Four companies have asked for permission to do this. The directors in every case admit that they would rather make no change, but they apprehend that the conversion will be carried out by trust companies if it is not done by themselves, and they represent that it would be very inexpedient to allow outside syndicates to obtain undue control of the railways. The plan most in favor with the public and the railway directors is what is called duplicationthat is to say, the conversion of every £100 of existing stocks into £100 of preferred and £100 of deferred. This plan, however, is objected to by some as a watering of stocks, and they contend that it would be better to split the stocks-that is to say, to divide each £100 of existing stock into £50 of preferred

and £50 of deferred. The committee has this week taken the evidence of Mr. Giffen of the Board of Trade and of several bankers and members of the Stock Exchange. All were in favor of giving authority to the companies to act as seems best to them, and the general expectation now is that that will be done; that the committee will early recommend the passing of a general act authorizing all companies to make the conversion. The market for international securities has also been very active this week, and apparently we are about to see an increase of speculation, the Paris Bourse especially playing an important part. There is still great confidence that the inquiry into the affairs of the Crédit Foncier of France will prove that though some irregularities may have been committed the institution itself is thoroughly sound.

The Egyptian Government has at last accepted the conditions imposed by France, and the conversion of the debt is expected to take place in the course of a couple of weeks. The preference debt and the 41/2 per cent loan are both to be converted into a new preference stock bearing interest at not more than 4 per cent, and Egypt is to be allowed to raise a fresh sum of £1,300,000 also in new preference stock. But the Daira and the Domain loans are to be separately converted. It is expected also that before the month is out, or at the latest in the first week of June, the French Government will introduce in the Chamber the bill for renewing the privileges of the Bank of France. The Bank is to be allowed to exchange each of its existing shares into two new shares of half the nominal amount. It is also to be permitted to enter into fresh kinds of business. On the other hand, it is to perform additional duties for the State and to pay an annuity to the Government. With the Bank bill it is expected that the bill for funding the floating debt will be combined, and the two measures are expected to lead to a very great speculation upon the Paris Bourse

The negotiations between the syndicate headed by Messrs. Rothschild and the Spanish Government are not yet completed. Their object is to lend Spain immediately a sum of between four and five millions sterling in 5 per cent one year Treasury bills, the bills to be receivable for a new loan, which is to be brought out as soon as the market is favorable. Lastly, Messrs. Baring Brothers and Messrs. Hambro- have joined a great German syndicate which has been formed to rehabilitate Italian credit. All the leading German banks and syndicates have combined together, but they find it necessary to obtain English support. The plan is to begin with an advance to the city of Naples, and this temporary advance is to be followed by a permanent loan. Then the syndicate is to establish an Italian Crédit Foncier, and after that there is to be an issue of redeemable rentes. Thus the Government, the municipalities, the building interest and the agricultural classes are all to be accommodated. The finances of Italy are in so bad a state that these issues are not likely to be largely subscribed for in this country. Possibly, however, they may be taken up in Germany, where the desire is strong to support Italy for the sake of enabling her to fulfil her part in the Triple Alliance.

There has been a further slight fall in pig iron this week, the proposals of the Tariff Committee of the House of Representatives with respect to tin plates having added to the depression. On the other hand, the copper market is exceedingly strong. It is reported from Paris that some American mining companies are negotiating for the re-purchase of the metal sold to the Société des Métaux, and the impression in the trade is growing stronger that the consumption largely exceeds the production, and consequently that the price must advance considerably. In consequence the prices of all copper shares have advanced this week. For example, Rio Tinto shares, which it will be recollected fell to about 9 at the time of the failure of the Comptoir d'Escompte have been this week as high as 191/2. The cotton industry is fairly good, and generally the state of trade is satisfactory, though it has not quite recovered yet from the check received by the monetary stringency throughout the autumn and winter.

The wheat market remains quiet.

Messrs. Pixley & Abell write as follows:

Gold—A demand for gold for the Continent has again risen, and most open market arrivals have been taken for export to Paris and India. The Ban's has received £164,000, and £205,000 has been withdrawn for Paris, Maita, India, Lisbon and Holiand. Arrivals: £302,000 from Australia, £132,000 from River Plate, £17,000 from Natal: total, £451,000. Shipments: To Gibraltar, £32,000; to Bombay, May 16, \$96,990; to Bombay, May 22, £98,160.

Silver—Probably with a view to making a bill for increased ceinage seem moderate by contrast, the slever party in the United States has

hrought ferward the question of "Free Coinage." The President is said to have signified his intention of putting his veto on this, and although the outlook is quite unchanged, there is a decided tone of weakness among buyers. Prices have therefore backed from 47½d. to 47½d. Shipments: To New York, per steamer Ems, £10,600; per steamer Lahn, £32,000; to Bombay, May 16, £10,000; to Hong Keng, £10,000; to Shanghai, £10,000; to Bombay, May 22, £10,000.

Moxican Dollars—A few transactions in Mexican dellars have been recorded at melling parity. Shipments: To Penang, £74,860.

The quotations for bullion are reported as follows:

GOLD. London Standard.	May 22.	May 15.	SILVER. London Standard.	May 22.	M ay 15.
Sar gold, fineoz. Bar gold, contain's		s. d. 77 9	Bar silveroz.		d. 47%
20 dwts.ailver.oz.	77 101/4	77 10	ing 5 grs. gold.oz.	47 7-16	47% 51%
3.Am.doubloons.oz.			Mexican doisoz.	46	4634

The rates for money have been as follows:

Disc't H'se
At 7 to 14
11/11/4-11/4
11/11/4-11/4
134 136-134
7

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	May 23.		Маз	10.	. Ma	y 9.	May 2.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	8	256	3	256	3	214	9	21/4
derlin	4	3	4	234	4	234	4	234
Frankfort	4	31/61/6	4	31/4	4	276	4	9
Hamburg	4	3	4	256	4	25%	4.	234
Amsterdam	216	214	214	236	21/6	878	21/4	21/4
Brussels	9	21/6	3	236	3	21/4	9	21/6
Madrid	4	836	4	314	4 '	914	4	31/4
Vienna	4	33/8	4	3	4	3	4	314
tt. Petersburg.	516	51/2	51/4	534	5,4	51/4	b1/6	51/4
Copenhagen	81/6	31%	~ 31/4	- 316	31%	316	31/4	314

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	24,681,015	24,348,245	24,225,005	24,532,270
Public deposits	6,214,056	10,408,511	6,433,602	4,984,893
Other deposita	26,518,359	. 25,151,357	23,807,012	20,110,343
Government securities	15,505,851	10,015,065	17,055,147	15,429,835
Other securitles	21,277,172	22,387,693	19,207,009	18,665,929
Roserve	13,883,330	15,081,151	11,789,920	14,886,908
Coin and bullion	22,120,345	23,232,396	19,814,925	23,669,178
Prop. assets to liabilities.per ct.	4216	421/8	38-34	4736
Bank rateper ct.	. 3 .	216	3	2.
Consols	98 5-16	98 3-10		
Clearing-House returns	181,179,000	144,131,000	98,206,000	86,783,000

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

IMPORTS.										
Name and Address of the Owner of	1889-90.	1888-89.	1887-88.	1886-87.						
Wheat ewt.	37,662,261	43,785,753	32,052,841	35,936,374						
Barley		15,000,530	15,140,298	13,448,817						
Oats		10,677,411	10,775,331	9,513,605						
Peas		1,831,887	2,299,913	1,761,302						
Beans		2,463,523	1,951,870	1,785,992						
Indian corn		20,734,687	15,536,058	20,269,147						
Figur	12,717,065	10,168,987	13,759,759	12,571,786						

Supplies available for consumption (exclusive of stocks on

1889-90. Imports of wheat.cwt.37,662,261 Imports of flour12,717,065	1888-89. 43,785,753 10,168,987	1887-88. 32,052,841 13,759,759	1886-87. 35,936,374 12,571,786
Sales of home-grown.36,776,500	27,469,909	30,751,990	25,654,763
Total87,155,826	81,424,649	76,564,590	74,162,933
Aver. price wheat week.32s. 5d.	1888-89. 29s. 11d.	1837-88, 31s. 8d.	1886-87. 34s. 1d.
Av. price wheat season.30s. 1d.	31e 2d.	30s. 4d.	32s. 8d.

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

This weak.	Last week.	1889.	1888.
Wheat	2,366,000 267,000	1,332,500 242,000	2,139,500 262,000
Maize	656,000	252,500	373,000

English Financial Markets-Per Cable.

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

81lver, per ozd. 46 16 40 16 46 4			
	4634	48%	4734
Consola new 2% perets. 98 18 971818 97918	97918	9716	97518
do for account x98118 971516 971114	971116	971118	97716
Fr'ch rentes (in Paris) fr. 90.90 91.50 91.6213 9	91.70	92.0719	92.074
	105		105
U. 8. 48 of 1907 125 125 125 1	125	125	125
Canadian Pacific 8518 8478 8434	854	8512	854
Chio. Mil. & St. Paul 81 7934 7978	8038	8034	8014
		120	1204
	11634	11658	117
Louisville & Nashville 94 9212 9258	9338	9278	9318
Mexican Central 48 784 784 7778	7838	8018	80
		11334	11312
N.Y. Lake Erle & West'n 2978 2918 2938	2934	2934	,2958
	10678	10678	10678
Norfolk & Western, pref. 6738 6634	6678	66%	6678
Northern Pacific, prof. 8634 8634 86	86 ⁵ 8	86%	87
Pennsylvania 5578 5519 5538	5512	5514	554
Philadelphia & Reading. 2418 24 2378	2418	2418	2416
Union Pacitic	6834	6878	6938
Wabash, pref 354 3412 3414	3412	314	3470

Commercial and Miscellaneous News

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

recently been organized:

4,316—The First National Bank of Liano, Texas. Capital, \$50,000.

T. W. Kellogg, President; W. S. Dorland, Cashler.

4,317—The American National Bank of Salina, Kansas. Capital, \$100,000. W. W. Waison, President; Frank Hagoman, Cashler.

4,318—The Central National Bank of Cleveland, Ohio. Capital, \$300,000. Geo. H. Ely, President; Jeremiah J. Sullivan. Cashler.

4,319—The Trodegar National Bank of Jackaonville, Ala. Capital, \$50,000. Peyton Rowan, President; Geo. P. Ide, Cashler.

4,320—The First National Bank of Rawlins, Wyoming Ter. Capital, \$75,000. —, President; John C. Davis, Cashler.

4,321—The American National Bank of Galveaton, Texas. Capital, \$600,000. N. Weekes, President; Ed McCarthy, Cashler.

4,322—The American National Bank of Austin, Texas, Capital, \$100,000. Geo. W. Littlefield, President; Wm. R. Hamby, Cashler.

4,323—The First National Bank of Houlder, Montana. Capital, \$50,000. William B. Gafnoy, President; Ferdinand C. Berenden Cashler.

4,323—The First National Bank of Tekamah, Nebraska. Capital, \$50,000. William B. Gafnoy, President; Ferdinand C. Berendes, Cashier.

4,324—The First National Bank of Tekamah, Nebraska. Capital, \$50,000. J. P. Latta, President; G. W. Green, Cashier.

4,325—The Forest City National Bank of Rockford, Ill. Capital, \$100,000. John D. Waterman, President; Paul F. Schuater, Cashier.

4,326—The Linu Co. National Bank of Albany, Oregon. Capital, \$100,000. James L. Cowan, President; George E. Chamberlain, Cashier.

4,327—The Socond National Bank of Chestertown, Md. Capital, \$50,000. James A. Poarce, President; W. B. Copper, Cashier.

4,329—The First National Bank of East St. Louis, Ill. Capital, \$100,000. Panl W. Abt. President; —, Cashier.

4,329—The First National Bank of Platte City, Mo. Capital, \$30,000. Elijah H. Norton, President; Archie R. Jack, Cashier.

GOVERNMENT REVENUE AND EXPENDITURES,—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of May, From previous returns we obtain the figures for previous months, and in that manner complete the statement since the beginning of the fiscal years 1889-90 and 1838-89.

RECEIPTS (000a omitted).

		1889-90.				1888-80,			
	Cus- toms.		Misc'ls Total.		Cus- toms.		Misc'ls Sourc's	Total.	
	*	\$	\$	\$	- \$	1	8	8	
July	19,006	10,899	1,081	81,886	19,498	9,553	8,154	31,205	
August	21,518	12,895	3,321	36,231	21,968	10,632	2,023	34,623	
September	17,779	11,448	2,189	31,416	13,984	10,262	2,452	91,698	
October	18,786	11,617	2,647	33,050	18,787	12,361	9,255	34,403	
November	16,615	11,159	9,943	30,717	15,285	10,393	2,912	28,590	
December	15,925	11,004	2,660	29,595	18,940	10,426	2,794	30,160	
January	22,216	10,681	3,791	36,691	20,712	10,470	8,210	34,598	
February	18,966	10,115	1,783	30,866	18,768	9,178	8,187	30,133	
March	20,800	11,232	2,696	34,778	19.171	10,009	1,834	31,014	
April	19,359	12,508	1,994	33,861	19,698	10,847	2,792	33,637	
Мау	17,048	16,392	2,003	35,449	17,222	15,808	2,749	35,773	
Total Il months.	208,018	129,500	27,019	364.537	207,333	119,939	28,362		

DISBURSEMENTS (000s omitted).

	1889-90,					1888-89.				
	ordi- nary.	Pen-		Prem-	A COURSE !	Ordi- nary.	Pen-	In- terest.	Prem.	Total.
	8	8	\$	8	8	8	-8	\$	3	8
July	18,277	15,248	8,175	298	41,998	18,651	14,654	8,779	157	86,141
Auz	11,999	20,039	612	3,738	36,388	10,986	0,474	439	1,903	22,106
Scpt	13,431	201	1,506	2,273	17,411	10,961	891	2,596	5,079	19,530
Oct	15,480	4,694	6,133	3,292	28,599	17,174	4,210	6,707	4,519	39,610
Nov	11,620	10,778	774	2,165	85,335	19,261	21,487	617	1,032	36,397
Dec	11,344	10,822	1,462	2,593	25,821	12,486	73	2,149	612	15,220
Jan	15,640	2,178	7,918	2,086	27,858	15,433	3,185	8,285	651	26,554
Feb	9,923	13,660	\$18	937	25,060	11,331	20,915	688	853	33,787
March	10,226	8,852	1,339	8,093	17,512	12,986	1,473	1,903	611	16,972
April	13,958	9,615	5,661	674	29,908	13,589	410	6,578	1,851	32,438
М гу	13,314	12,595	514	811	27,234	11,917	11,426	605	471	24,449
11 mos.	145,254	108,178	34,610	20,032	3 -8,124	149,802	87,098	39,945	17,069	284,814

BONDS HELD BY NATIONAL BANKS.—The following interest-BONDS HELD BY NATIONAL BANKS,—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank deposit tries on June 1. We gave the statement for May 1 in Chronicle of May 3, page 612, and by referring to that the changes made during the month can be

1	U. S. Bonds Held June 1, 1890, to Secure-					
Description of Bonds.	Public Deposits in Banks.	Bank Oirculation.	Total Held.			
Ourrency 6s	6,904,500	\$4,806,000 39,539,850 100,287,800	\$6,081,000 46,411,350 121,801,300			
Total	\$29.693,000	\$144,633,659	8174,326,650			

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO JUNE 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes May 1, together with the amounts outstanding June 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to June 1. notes up to June 1:

National Bank Notes— Amount outstanding May 1, 1890	\$189,442,472 2,034,781
Amount outstanding June 1, 1890 *	\$187,407,691
Legal Tender Noise— Amount on deposit to redsem national bank notes May 1, 1890	\$60,521,556 2.090.391
Amount on deposit to redeem national bank notes June 1, 1890.	\$58,431,165
Amount deposited during May	2,090,391 \$58,431,165

According to the above, the amount of legal tenders on deposit June 1 with the Treasurer of the United States to eleem national bank notes was \$53,431,165. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by—	Feb. 1.	March 1.	April 1.	May 1.	June 1.
Insolv't bks. Liquid'g bks.	5,797,189				
.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	61,104,025	58,166,621 64,710,155			52,033,171 58,431,165

· Act of June 20, 1874, and July 12, 1882.

COINAGE BY UNITED STATES MINTS.—The following states ment, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of May and the five months of 1890.

Don and to attan	Ма	y.	Five Months, 1890.		
Denomination.	Pieces.	· Value.	Pieces.	Value.	
Oouble eagles	74,900	\$ 1,498,000	415,660 57,000 20	8,913,200 570,000 100	
Total gold	74,900	1,493,000	502,710	9,483,375	
standard dollars Half dollars Quarter dollars Dimes	2,900,000	2,900,000	16,588,265 265 265 440,265	16,588,285 133 66 41,026	
Total silver	3,190,000	2,929,000	17,029,060	16,632,490	
Five cents	1,914,000 3,880,000	95,700 38,900	7,684,865 21,899,265	384, 243 218,993	
Total minor	5,794,000	134,500	29,584,130	603,236	
Total coinage	9,058,900	4,561,500	47,115,900	26,719,101	

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$9,674,471, against \$9,905,678 the preceding week and \$11,665,556 two weeks previous. The exports for the week ended June 3 amounted to \$4,938,001, against \$6,643,044 last week and \$5,325,490 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 29 and for the week ending (for general merchandise) May 30; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For Week.	1897.	1888.	1889.	1890.
Dry Goods Gen'l mer'dise	\$1.687,110 6,743,535	\$1,507,048 6,322,800	\$2,171,984 7,957,779	\$1,922,300 7,752,171
Total	\$8,430,645	\$7,829,848	\$10,029,763	\$9,674,471
Since Jan. 1. Dry Gooda Gen'l mer'diae	\$53,485,907 146,829,733	\$58,132,110 146,749,738	\$61,709,278 154,596,979	
Total 22 weeks.	\$200,315,640	\$204,881,848	\$216,306,257	\$224,250,045

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 June 3 and from January 1 to date:

EX	PORTS FROM 2	EW YORK FO	R THE WEEK.	
	1887.	1888.	1889,	1890, 1
For the week Prev. reported .	\$5,764,222 121,522,427	\$5,162,314 120,534,797	\$5,441,488 141,002,510	\$4,938,081 139,263,393
Totàl, 22 weeks	\$127,230,649	\$125,697,111	\$146,443,998	\$144,201,474

The following table shows the exports and imports of specie at the port of New York for the week ending May 31 and since January 1, 1890, and for the corresponding periods in 1889 and 1888:

Exports, Imports,							
Gold.	Ting.	07 401	Imports.				
	Week.	Since Jan. 1.	Weck.	Since Jan. 1.			
Great Britain France Germany	\$8,803	\$67,663 5,000		\$156,979 2,505,288 890,066			
West Indies	16,937	1,600 1,078,356	\$350 7,380	136,097 8,142 80,877			
All other countries	\$25,740	\$3,043,251	\$21,552				
Total 1889	3,426,193 23,650	22,764,173	15,756	3,240,079			
Silver.	Exp	orts,	Imports.				
Buter,	Week,	Since Jan. 1.	Week.	Since Jan.1.			
Great Britain		\$8,407,931 22,000	\$10	\$1,110,218 1,351			
Germany	*******	37,538 22,612	10,552	336,810 191,973 339,995			
South America All 'ether countries	*******	168,063	8,771 43,629	101,617 298,344			
Tetal 1890 Total 1889 Total 1888	\$681,460 237,466		\$62,962 26,121 22,916	734,002			

.—The attention of investors is called to the "new loans," city, town and county, offered by Messrs. Farson, Leach & Co., in to-day's CHRONICLE.

—Messrs. Williams, Black & Co. have retired from the cotton business in this city, and have been succeeded by Messrs. Fatman & Schwarz, two gentlemen well known to the trade.

Wabash,—Surveys are being made for an extension of the Detroit branch to Chicago. The road now terminates at Butler, Ind., 114 miles from Detroit, and it is proposed to build a line from some point near Butler to Chicago, a distance of about 150 to 160 miles. It is estimated that the new road can be built at a cost not to exceed \$20,000 a mile, and it will give a short line between Detroit and Chicago.

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

20 Central Trust Co .135712-1366
10 East Slde Bank
70 23d Street Ry. Co270-273
60 42d St.& Grand St. Ferry
RR. Co
62 Am. Exchange Nat. Bank. 1634
10 Hamilton Bk. of B'klyn 125
1800 Shepung Litch. & North.
RR.Co., trust cert. \$15 per sh.
I'N V Law Inetitute ding

R.C.o., trust cert. \$15 per sh.

1 N.Y. Law Institute... \$126

925 B'klyn City R.C.o. 1662-16658

1 Clinton Hall Association. 52

30 Importers & Traders Nat.

Bank..... 549-54912

40 Nat. Citizens Bank... 177

200 Merchants' Nat. Bank... 16314

150 Bank of America... 21712

510 Matthey Cement Co.. \$1 per sh.

102 Standard Oil Trust... 17012

90 Syr. Biog. & N.Y.R.C.O.. 140

4 U. S. Fire Ins. Co... 178

3 Albany & Susq. R.R. Co.. 16812

10 Commonwealth Ins. Co... 80

17 Pennsylvania Coal Co... 29612

10 Lawycre' Title Ins. Co... 157

2950 Cameron C. & I. Co... 112

20 Cent. Trust Co.. 135712-1,366

1 Memb'rship N.Y. Produce

Exch. (all ducs pald)... \$830

200 Lehish Zinc & Iron Co. of

Philadelphia...... 1994

11. Norfolk & New Brunsw'k

Hoeiery Co.......... 70

30 Amer. Loan & Trust Co... 115

10 B'klyn City & Newt'n RR. 76

Bank Stock List-Latest prices this week, BANKS. | Bld. | Aek | BANKS. | Bld. | Ask

	-	-		AJACC.	Aba	DAMAS.	Bld.	ASK
America	216	217	Pallatin	305		New York	240	0.00
Am. Exch		163 4		400		N.Y. County.	248	252
Asbury Park		80	German Am.			N.Y. Nat. Ex.	192	
Bowery		310	German Ex.			Ninth	160	
Broadway	295	310		270		N. America.		190
Butchs'& Dr.			Green wich	150		North River.	160	
	141	147	Hanover	344			220	
	275		Hud. River	150	4.	Pacific		
	350		1m. & Trad's'	543	570	Park	201	307
	480C	5000 !		190		People's	930	
City	ō05	520	Leather Mts'	252	255	Phenix	140	145
Citizens'			Linceln			Produce Ex.	110	115
	230		Madison Sq	100	110	Republio	190	200
	211	215	Machaitan		134	Seaboard	155	200
Commercial.	100	112	Market& Fui				325	
Continental .	143		Mechanica'	218	225	Seventh	132	****
Corn Exch Esat River.	250		M'cha'& Tre'.	250		Shoe& Leath.		165
11th Ward	170		Mercantile	218	225	St. Nicholas.	128	
			Merchants'	163	165	State of N.Y.	1124	115
Fifth	1200 275		Merch'is Ex.	128	129	Third	112	118
			Metropolitan	104	1023	Tradesmen's.	110	111
First N , S. I.	2000	710	Metropolie	350		Unit'd States	200	
14th Street.	103	116	Mt. Morris	300		Western	1074	108
Fourth	169	175	Murray Hill.	350		West Side	200	
			A Deladis	170				

New York City Bank Statement for the week ending May 31, 1890, is as follows. We omittwo ciphers (00) in all cases.

BANKS. (00s omitted.)	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.
	8	8	8	3	*	*
Sank of New York	2,000,0	1,729.9	10,970,0	2,340,0	030,0	10,500.0
Manhattan Co	2,050,0 2,000,0	1,370,3	9,911.0	1,611,0	702,0	9,750,0
Merchante'	2,000,0	1,878,6	7,4'8,7	1,5°0.0 920.0	328,5 753,0	7.511,0
America	3,000,0	1,880.8	8,108.0 10,750.5	2,211,1	439,0	6,427,0
Phenix	1,000,0	- 549.9	4.908.0	1.130.0	143,0	1 250 0
Olty	1,000,0	2,309.8	8,975,3	3,227,5	899,0	10,317.8
Tradesmen'e	750.0	59,3	1,770.1	405,6	137.4	1,854,4
Merchante' Exch'nge	300,0 600,0	6,158,0	21,905,5 3,524.1 5,227.1 2,017,5	6,878,8	1,216,5 431,9 387,5 69,5	10,317.8 1,854,4 26,254,2 4,122,8
Sallatin National	1,000,0	1,489,9	5.227.1	685,9 813,2 442,7	887.5	4415.8
Sutchers' & Drovers'.	300,0	294.5	2,017,5	442,7	69,5	4,415,8 1,986,3
Mechanics' & Traders	200,0	229,1	2,004,0	133,0	DUI.U	3.201.0
Greenwich	200,0	127,5	1,243,2	183,7 333,9	165,2 231,8	1,292,3 2,323,4
Seventh National	800,0 300,0	572,0 78,4	2,898,3	306,1	34,9	1,401,1
State of New York	1,200,0	425.41	3.761.0	333,5	221,8	2,033,0
American Exchange	5.000.0	1,804,3	1,383,0 3,761.0 18,257.0	2.676.0	QAA O	13.442.0
Commerce	5,000,0	1,804,3 8,376,7 1,678,9		2,039,5	2,015,5	10 2000
Broadway	1,000,0	1,678,9 883,4	5,343,8 7,492,3 2,870,5	800.2	264,8 884,9	4,027,7
Mercaptile	1,000,0 422,7	377,4	2 870 5	1,114,7	323 6	3 180 2
Republic	1,500,0	959.51	10.007.61	2.196.6	323,6 637.1	13,685.0 4,027.7 7,776,3 3,160,2 11,269,6
Chatham	450,0	653,0	5.06(.2)	2,176,6	634,8	0,000,0
Peoples' North America	200,0	278.21	2,155,9 4.731,5	358,3	185,9	3,004,6
North America	700,0	5133 1,4182	4.731.5	557,8 3,680,9	441.4	4,585,0
Hanover	1,000,0	286'5	13,239,6 2,938.0	618,5	168,9	14,164,8 2,983,0
Oltizens'	BUV.0		2.653,71	668,8	143,6	2.953.5
Market & Fulton	500.0	206,5	9 855 0	291,0	273.3	3 435.0
Market & Fulton	750,0	730,2	4,055,3	036,1	266,1 147,1	4,434,1
St. Nicholas	500,0	419.1 206.5 730.2 110.7 242.5 1,124.0 283.6 373.1 4,802.5 9,873.4	4,055,3 1,972,9 2,779,0 6,433,2 4,353,6 2,115,0	119.0 331.0	323,0	1,826,5 3,395,0 5,516,7
Corn Exchange	1,000.0	1 124 0	6 433.2	852.8	250.0	5 516.7
Continental	1,000.0	288.6	4,353,6	409,6	726.5 258.7	4,809,8
Oriental Importere' & Traders'	300,0	373,1	2,115,0	132,6	258.7	2,640,1
Importere' & Traders'	1,500,6	4,802,5		4,474,7	1,414,2	20,883.7
Park	2,000,0	2,873,4 114,7	9 133 3	3,294,6 153,1	126.8	22,926,7 2,302,8
East River	240,0 250,0	1010	19,642,8 2,133.3 1,219,7	178,0 3,147,1	2,356,0 126,8 122,5 1,503,1	1.096.2
Fast River Fourth National Central National	3,200,0	1,700.5	16,613,7	3,147,1	1,505,1	1,096,2 16,556,2 8,167,0
Central National	2,000,01	578,1	7,466,0	1,635,0	510,0 101,0	8,167,0
Second National	300,0	1,760,5 578,1 289,5 332,2 6,212,4 317,9	16,613,7 7,466,0 4,212,0 4,835,2 22,030,0	1,635,0 1,211,0 1,241,5 4,116,3	336.7	5,101,0 5,322,2
First National	750,0 500,0	8 2124	22 030.0	1,241,3	336,7 753,0	20,896,9
Third National.	1.000,0	317'9			838,9	6,692,5
M. Y. Nat'l Exchange	300,0	140,3	1 448.7	266,0	56,8	1,345,7
Rowery	250,0	452,4	2,548,0	512,0	155,0 128,5	2,654,0
New York County	200,6 750,0	452,4 428,3 232,8 829,9 769,5 473,3 414,0	2,931,3	610,0	108,1	3,179,5
Chase National	500,C	829 9	2,531,3 2,720,1 9,749,0 4,568,2 3,032,2 2,585,8 4,457,4	10,0 431,4 2,274,2 1,168,3 181,1 177,6 978,2	952.0	2,532,9 11,622,7 1,978,4 3,525,8
fifth Avenne	100.0	769,5	4,588,2	1,168,3	140.8	1,978,4
Berman Exchange	100,0 200,0	473,3	3,032,2	181,1	6241	3,525,8
Jermania	200,0	414,0	2,550,8	978 9	\$16,8 \$2,2 250,3	2,983,3
Teited States	500,0 800.0	516,0 287,9	2,991,0	408,1	259 3	5,035,8 3,131,8
arfield	200.0	327,8	3.389,4	700,0	294.4	3,997,8
Fifth National	150,0	284.1	1 841.5	369 2	215.9	2.045.3
Sank of the Metrop	300.0	52471	4,617,8 2,304,0	1.085.8	303,3	5,503,9 2,391,0
West Blde	200,0	243,2	2,304,0	406,0 486,0	196,0 693,0	2,391,0 4,119,0
Seaboard	500.0 200,0	3737	1 350.6	154,5	160,0	1.170.0
Western National	3,500,0	243,2 161,2 373,7 188,8	3,250,0 1,350,6 16,077.0	1,506,8	756,6	1,170,0 8,740,1 8,977,0
First National, B'klyn	300,0	736,4	4,046,0	754,4	162,6	3,977,0
Total	00 030 5	00.700	200 200 0	== 0000	24.010.5	
Total	00,812,7	00,196,4	397,139,8	75,866,6	30,316,7	405,084,7

BANKS. Capital & Surplus.		Loans.	Specie.	Legals.	Deposits.	Circum	Clearings.
N. York.	\$ \$	\$ \$	\$	\$ \$	\$	\$	\$
May 3	119,527,0	402,155,3	75.900.9	27.231.4	408,061,5	3.727.7	824.395.0
" 17 " 24	119,527,0	399,753,6	75.930.7	29,130.0	406,348,9	3,734.3	833,927,5
Boston."	121,009,1	397,139,8	75,866,8	30,316,7	405,084,7	3,741,9	678,910,3
May 17		156,754,7 157,105,5			137,784,5		
" 31		108,189,6			135,977,7		
May 17	35,793,7	93,591,0		24,0	93,338,0		
" 24 31	35,793,7 35,793,7	96,013,6 96,068.0		34,0 83.0	95,977,0 98,646.0		76,047,9 60,738,3

†Including, for Boston and Phila 'We omit two ciphers in all these figures. de phla, the item "due to other banks."

City Raliroad Securities-Brokers' Quotations.

ı				
ı	Atlantic Av., B'klyn.St'k.		Dry Dock E. B'y & B 1	1
ı	Gen. M., 5s, 1909A&O		Scrip 58 F&A 103	105
ı	BICKETSL & Ful. FStk. 28	28	Eighth AvStock 190	
J	1st mort., 7s., 1900J&J 114	116	EighthAvScrip, 68, 1914 105	109
ı	8r'dway & 7thAvSt'k 220	225	42d & Gr'nd St. F'ry-Stk. 235	245
1	lat mort., 5a, 1904 .J&D 103	107	1st mort., 7s, 1893. A&O 108	
ı	2d mort, 5s, 1914J&J 105	106	42d St. Manh. & St. N. Ave. 43	4.5
Į	B way 1st, 5s, gu'24 105	106	lat mort., 6s, 1910., M&S 113	1115
ı	2nd 5s, int. as rent., '05. 93	95	2d M., income, 6a J&J 57	80
ı	arooklyn City-Stock 163	165	Houst, W. St. & P. F'y-KIK. 200	
ł	1st mort., 5a, 1902 .J&J 105	106	1st mort., 7e, 1894. J&J 109	110
ì	B'klyncroset'a 5s., 1908 108	110	Ninth Ave	112
i	Contral Crosstown-St'k 160		Second AveStock 108	1110
ı	1st mort., 6s, 1922. M&N 119	122	1st mort., 5s, 1910. M&N 105	1107
ı	Cent. Pk.N.& E.RivStk. 122	125	Sixth Ave.—Stock	
ı	Consols. 7e, 1902 J&D 117	120	lat mort., 78, 1890 J&J 105	108
ı	Christ'ph'r&luth St Stk. 150	160	Third Ave.—Stock 250	260
ı	Ist M., 78, 1898A&Q 110	113	1st M., 5s, 1937 J&J 109	110
ı	Dry Dr. E.B. & Bat'y-Str. 138	140	Twenty-third StStock	. 260 3
ķ	lsi mort., 7s, 1893J&D 105	107	lst mort., 7s. 1893	1107

Banking and Financial.

SPENCER TRASK & Co.,

BANKERS,

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

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

SPECIAL NOTICES.

County, Ohio road Improvement and ditch bonds, running from 1 to 4 years; assessed valuation, \$11,374,380; total dobt, \$253,500; population 35,000; legal investment for Maine savings banks. the Equirable Mortgage Company, 208 Broadway, New York. See card on first page of CHRONICLE.

The Bankers' Gazette.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed, (Days inetusive.)
Railroads: Albany & Susquehanna Boston & Lowell. Chleago & Northwestern Do pref. (quar.). Norwich & Worcester Rensselaer & Saratoga	31 ₂ 3 13 ₄ }	July 1 June 26 July 5	June 15 te July 1 June 9 to June 14 June 11 te June 26 June 22 to June 15 to July 1

WALL STREET, FRIDAY, JUNE 6, 1890-5 P. M.

The Money Market and Financial Situation .- At the Stock Exchange there has been a decided recovery in tone, and our diagnosis of the trouble last week as a temporary and spasmodic weakness has proved substantially correct. There has been nothing essentially new to change the current of affairs, and the next thing of importance touching railroad traffic will be the outturn of the crops now maturing; already they are preparing for wheat harvest in the Southwest.

There has been a perceptible strengthening in bonds lately on a moderate investment business, and the bonds paying interest in July are really about 2@3 per cent cheaper than their prices appear on the Board list, which fact should be remembered by purchasers.

In looking ever the whole field of railroad territory the genera situation now seems to be remarkably peaceful. It is not alone that rates have been restored, but the railroad magnates seem to be inclined towards harmony in all quarters. This week we have Mr. Adams proclaiming his friendly disposition towards Southern Pacific; last week we had Mr. Gould's warm congratulations to the Atchison managers, and all around the sentiments appear to be of the most peaceful character. This is a great change from anything that has been known in several years past, as the present feeling is rather a natural growth and development after the "wars" and consolidations that have taken place, and is quite different from those forced agreements that were more or less distrusted from the hour they were made.

The money or silver question remains to be settled, and if this is so adjusted as to give an increase of currency, without any violent measures that will alarm capitalists, the effect should certainly be in favor of a strong stock market.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 4 to 12 per cent, with 5 per cent as a fair average. Prime commercial paper is quoted at 5½@6 p. c.

The Bank of England weekly statement on Thursday showed a loss in specie of £165,000, and the percentage of reserve to liabilities was 42.67, against 41.94 last week; the discount rate remains unchanged at 3 per cent. The Bank of France gained 3,825,000 francs in gold and 4,000,000 francs in silver.

The New York Clearing House banks in their statement of May 31 showed an increase in the surplus reserve of \$1,440,825, the total surplus being \$1,912,125, against \$3,471,300 the previous week.

	1890. May 31.	Differen's from Prev. week.	1889. June 1.	1888. June 2.
	\$	\$	\$	\$
Capital	60,812,700		60,762,700	60,762,700
Burplus	60,196,400		54,801,800	
Loans and dise'ts	397,139,800	Dec.2,613,800	411,757,800	363,528.200
Circulation		ine. 7,600		
Net deposits		Dec. 1,272,900		391,227,100
Specie		Dee. 64,100		86,430,300
Legal tenders	30,316,700	Ine.1,186,700	44,887,800	37,092,100
Reserve held	106.183 300	Inc.1,122,600	125,291,400	123,522,400
Legal reserve				
Surplus reserve .	4,912,125	Inc.1,440,823	14,605,650	25,715.625

ceeded later by more activity and strength, owing to a scarcity of both bankers' and commercial bills; to-day, however, the market has been dull again, though firm. Posted rates are 485@485½ and 487.0487½ and actual rates are: Bankers' 60 days' sterling, 484½ @484½; demand, 486½@486¾; cables, 486¾@487.

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

June 6.	Sixty Days.	Demand.
Prime bankers' sterling bills on London Prime commercial	4 85 @4 851 ₂ 4 831 ₂ 44 833 ₁	4 87 74 8712
Paris (franes)	4 834 24 834	
Amsterdam (gullders) Frankfort or Bremen (reichmarks)	401100404	4038740718 955879534

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling 1/6 1/2 premium; New Orleans, commercial, 25c. premium; bank, \$1 premium; Charleston, buylng par, selling 1/6 1/2 premium; St. Louis, 50c.@75c. per \$1,000 premium; Chicago, par@25c. per \$1,000 premium.

United States Bonds.—Governments are firm, and quotations of some issues have advanced slightly. Sales to the Treasury this week were \$1,176,200, of which \$404,000 were fours. On Thursday the Secretary increased the price paid for the 41/2s to 103.

The statement for this week is as follows:

	41/4 F	er Cents d	us 1891.	4 Per Cents due 1907.					
	Oferings.	Furch'es.	Prices paid.	Oferings.	Purch'es.	t'rices pasd'			
Saturday	\$12,200	\$12,200	x10234	\$33,850	8 18,350	122			
Monday		******		82,200	82,200	122			
Tuesday	2,000	2,000	x1023/6	5,200	5,200	122			
Wedn'sday.				11,300	11,300	122			
Thursday	750,000	750,000	103	2:0,250	249,250	122			
Friday	8,000	8,000	103	81,700	81,700	123			
Total	\$772,200	\$772,200	x 1021/4-103	\$101,000	\$ 01,000	122			

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

	Interest Periods	May 31.	June 2.		June 4.	June 5.	June 6.
4½s, 1891, reg. 4½s, 1891 coup. 4s, 1907 reg. 4s, 1907 coup. 6s, eur'ey, '95 reg. 6s, eur'ey, '96 rog. 6s, eur'ey, '97 reg. 6s, eur'ey, '98 reg. 6s, eur'ey, '93 reg. 6s, eur'ey, '93 reg.	QMch. QJan. QJan. J. & J. J. & J. J. & J. J. & J.	*10319 *x21 *122 *x1319 *x16 *x1819 *x21	x0234 122 122 *1131 ₂ *116 *118 *121	*10234 *121 *122 *113 *116 *11844 *121	$^*102^{1}_{2}$ $ 121$ $ 122^{1}_{8}$ $^*113^{1}_{2}$ $ ^*116$ *118 *121	*122 *1131 ₂ *116 *118	*16254 12116 *122 *113 *11612 *11812 *121

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

Coins.—Fellowing are quotations in gold for various coins:

State and Railroad Bonds.—The State bonds sold this week were \$5,000 La. con. 4s at 94; \$5,000 Ala. class "A" at 1075%; \$25,000 Tenn. sett. 3s at 75½; \$60,000 Ga. 7s. gold, at 101¾-½; \$25,000 So. Car. 5s, Brown con., at 104, and \$5,000 non-fund.

Railroad hends have been in more demand as the week progressed, at generally advancing figures. M. K. & T. new 4s, interim certs. (which draw interest from June 1), and, to a less extent, St. L. Ark. & Tex. new 4s (when issued) have been the extent, St. L. Ark. & Tex. new 4s (when issued) have been the most important bonds in point of transactions; the former have risen to 81½ and the latter to 78½, against 80 and 75¾ last week. Other bonds more or less active were Atchison, At. & Pac. and Tex. & Pac. incomes, Laclede Gas 1sts, Cleve. & Can. 1sts—advancing to 95½, R. & W. P. Ter. collateral tr. 5s, Ft. W. & Den. City 1sts, Phil. & Read. general 4s, Shen. Valley tr. rects., Rio Gr. West 1sts and San Ant. & Ar. Pass 1sts. Some of the Atchison and M. K. & T. buying was on London account. on London account.

Pass Ists. Some of the Atchison and M. K. & T. buying was on London account.

Rallroad and Miscellaneous Stocks.—The unsettled condition of last week caused by the breaks in the so called industrial stocks was felt in the early part of this week, but a bullish temper later became apparent, and fully three quarters of the general list close higher than a week ago. There are several reasons for this better feeling—large earnings, the harmony among Western passenger agents, easy money, continued buying of stocks and bonds by the foreigners, and the possibility of the early passage of a silver bill. Northwestern was strong on the declaration of the usual dividends and a statement showing a large surplus for the year. The Vanderbilts have been very strong, and among the London favorites. Chicago Gas has continued the activity of last week, and on the appointment of the receiver sold down to 47½; when the details of the Court's order became understood, however, the stock became much stronger and closes to-day at 53, some of the buying being reported as for Chicago houses. Mexican Central alse has been very active, and reached 31½ Wednesday, closing to-day at 30 (against 28 last week), on the negotiations by which the company will receive cash from the Mexican Government in lieu of the subsidy. On Wednesday a raid on Rock Island broke the price to 93½, but afterward a recovery ensued, the annual report being more favorably interpreted, and the closing price to-day was at 95.

A canard on Tuesday to the effect that the New York Court of Appeals had decided adversely to the Sugar Trust lowered the price of the stock to 67. On the falsity of the statement becoming known, an advance set in, the stock touching 84 to day, then reacting and closing at 77%. Other industrial stocks are only moderately active, with some advance in prices. Lead closed at 22; Pipe Lines at 86%.

Silver bullion certs. have been largely dealt in, and at advancing figures, in consequence of Congressional action regarding the silver bill. The sales w

. STOCKS-PRICES A	T N. Y. ST	OCK EXC	HANGE FO	R WEEK I	ENDING J	UNE 6, 2	AND S	INCE JAN.	1, 1890.
OTD COLEG				OWEST PRI		Flori de se	Sales of the	Range Since	Jan. 1, 1890.
STOCKS.	Saturday, May 31.	Monday, June 2.	Tuesday, June 3.	June 4.	June 5.	Friday. June 6.	Week, Shares.	Lowest.	Highest.
Active RR. Stocks. Atchison Top. & Santa Pe	4738 4818	4634 4838	4634 4814	4778 4812	4734 4838	4818 4858		303e Jan. 15	50% May 15
Atlantio & Pacific	*7½ 8¼ 82% 82% 59½ 59¾	*7 8 827 ₆ 83 584 60	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 8 83 83 ¹ 4 59 ³ 4 60 ³ 4	8 8 83 83 60½ 61	2,200 $16,612$	4% Feb. 27 71% Mar. 19 524 Feb. 27	9½ May 15 83¾ May 26 61 June 6
Canada Southern Central of New Jersey Central Pacific	1235 ₈ 121 *35 36	123 124 *35 36	123½ 124 *35 36	1243812412 *35 3512	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 600	115½ Feb. 4 30 Mar. 27	12812 May 14
Chesapeake &O.—Vot.Tr.eert. Do do 1st pref	24 24 64 64	233 ₈ 237 ₈ 631 ₄ 64	23 2334 6314 631 ₂	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 24 & 1_8 & 24 & 1_4 \\ 64 & 65 & 65 & 1_4 \end{array}$	24½ 24¾ 65¼ 65¼	4,346 2,912	22 s Feb. 24 58 Mar. 1	27 ¹ 8 Jan. 2 66 ³ 4 May 7
Do do 2d pref Chicago & Alton	*42½ 44¼ *132 134	41% 43¼ 132 133	$^{423}_{*130}$ $^{135}_{123}$ $^{133}_{4}$	134 14	$^{44}_{*130}$ $^{147}_{135}$ $^{138}_{4}$ $^{141}_{8}$	44 ¹ 2 45 *130 135 *12 ³ 4 14		129 Mar. 6	135 Jan. 24
Chie & Atl. Benef. Tr. Rec Chieage Burdington & Quincy.	13 13% 107% 108 38% 38%	$\begin{array}{c} 13\frac{1}{4} & 13\frac{1}{4} \\ 100\frac{3}{4} & 107\frac{1}{2} \\ 38\frac{1}{2} & 38\frac{5}{8} \end{array}$	1068 10778 38 38	107 168 38 38	107% 108% 39 40%	$^{*123}_{107}$ $^{14}_{1073}$ $^{107}_{39^{1}_{2}}$ $^{1073}_{40^{1}_{4}}$	5,512 8,745 4,119	101% Feb. 21	14 ¹ 2 May 13 111 ¹ 2 May 10 40 ³ 4 May 10
Chicago & Eastern Illinols Do pref Chicago Milwaukee & St. Paul.	84 84 784 783	*84 86 7634 7814	*84 86 771 4 783 8	*84 86 7734 7858	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	861 ₂ 871 ₂ 773 ₄ 783 ₈	92,400	70 Feb. 3 6618 Mar. 4	
Do pref. Chicago & Northwesteru	1154 1154	115 11534	120 1207 ₈ 115 1155 ₈	121 121 ¹ 8 115 ³ 4 116 ³ 8	$120\frac{1}{2}120\frac{1}{2}$ $116\frac{1}{8}116\frac{3}{4}$	1164 1164	6,855	11234 Apr. 9 107 Feb. 21	
Do pref. Chicago Rock Island & Pacific.	147 ¹ 2 147 ¹ 2 95 ¹ 4 95 ¹ 2 *16 17 ⁵ 8	*145 1474 948 4 958 *16 175 8	*145 $^{1471}_{2}$ $^{941}_{2}$ $^{951}_{2}$ $^{*151}_{2}$ $^{171}_{2}$	*146 $147\frac{1}{2}$ $93\frac{1}{2}$ $95\frac{3}{4}$ $^*15\frac{1}{2}$ $17\frac{5}{8}$	*146 1474 ₉ 934 ₉ 947 ₈ 173 ₄ 173 ₄	*146 147*2 9458 9534 1758 1758	48,335 250	8812 Feb. 19	148 May 6 9858 Jan. 4 184 Feb. 26
Chicago St. Louis & Pittsburg Do pref. Chicago St. Paul Min. & Om.	*47½ 50 *35½ 36	*4712 50	*47 49½ 35 35	*46 50 $^{\circ}$ 351 $^{\circ}$ 351	*47 49 35 35	19 50 35 35	900	4312 Jan. 13	53 Feb. 26
De pref. Clève, Cinein, Chie, & St. L	773, 7812	7612 7814	7634 78 ¹ 8	*92 ½ 99 7734 784	* 99 78 791 ₄	* 99 78 ⁷ e 79 ³ 8	32,089	92 Feb. 19 6613 Feb. 21	100% May 10 80 May 20
Columbus Heeking Val. & Tel.	101 101 2458	$100^{1}8 \ 100^{1}8$ $*24^{1}9 \ 25$ $170 \ 170^{1}4$	$^{100}_{^{1}23}^{1}_{2}^{24}_{2}^{1}_{2}$ $^{169}_{169}^{169}_{4}$	$100^{1_{8}} 100^{1_{8}} 23^{3_{4}} 23^{3_{4}} 169^{1_{2}}$	$\begin{bmatrix} 100^{1}_{6} & 100^{1}_{6} \\ 24 & 25^{1}_{4} \\ 169 & 170 \end{bmatrix}$	$ \begin{array}{c cccc} 100 & 100^{1}4 \\ 25 & 25^{1}4 \\ 170 & 170^{1}4 \end{array} $	$ \begin{array}{r} 945 \\ 3,460 \\ 5,250 \end{array} $	1812 Jan. 13	101 May 12 26 May 9 175 May 14
Delaware & Hudson Delaware Laekawanna & West Denver & Rio Grande	145 ¹ 2 146 19 19	144 145% 18% 18%	143 to 145 to 19 19 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			111,625	x1343s Apr. 2	14878 May 19 2014 May 15
Do pref. East Tennessee Va. & Ga	1018 TOM	934 978	55 55 10 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	55 5534 1038 1034			45 Mar. 26 838 Apr. 14	5658 May 15 1112 May 21
Do lst pref.	264 264	*78 80 26 ¹ 4 26 ¹ 4 *115 124	*77 80 26 26 ¹ 4 *115 124	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	78 78 *26 ¹ 9 27 *115 124	794 794 264 264 *115 124	1,735 205	2014 Jan. 20	
Evansville & Terre Haute Great Northern, pref Illinois Central	1	8134 8134 115 115	811 ₈ 821 ₂ 1161 ₉ 1161 ₂	83 83 1154 1154	83 811 ₂ 116 116		3,515		84½ June 5
Do pref.	* 30	*10 $^{11}_{29}$ 10	*10 11 ¹ ₂ *27 29 ¹ ₂	$^{*10}_{30}$ $^{111}_{30}$	30 30	30 30	318	6 Feb. 19 224 Mar. 4	124 May 12 3312 May 12
Lake Erle & Western	$^{*18}_{4}$ $^{19}_{4}$ $^{16}_{4}$ $^{66}_{4}$ $^{112}_{8}$ $^{113}_{4}$	654 654	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	187 ₈ 194 ₆ 654 ₄ 664 ₈ 21133 ₈ 1134 ₄	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			62 Mar. 1	68 Jan. 31
Lake Shere & Mich. Southern. Long Island. Louisville & Nashville.	*91½ 93 89½ 91	*91½ 93 89½ 90	*91½ 93 89¼ 91⅓	*9112 93	*92 93 905 ₈ 91	*92 93 9038 9078		86 Mar. 5	934 May 23
Manhattan Elevated, consol.	40 42 11234 11314	33 41 1123 113	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*38 40 113 114	*38 40 113 ¹ 4 114	*38 40 113 ¹ 4 114	2,500 3,800	33 June 2	54½ Mar. 10 117 Nay 16
Mexican Central Michigan Central	1024 1024		27 29 103 103 ¹ 4 *93 96	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3638 31 10334 1041 ₂ *93 96	$egin{array}{cccccccccccccccccccccccccccccccccccc$		92 Mar. 4	31 ¹ 2 June 4 104 ³ 4 June 6 104 Jan. 23
Milwankee Lake Sh. & West Do pref. Minneapelie & St. Louis		112 112 *634 .734	112 112	*7 8	114 114	13 115	220		117 Jan. 23 8 May 3
Mo. K. & Tex., 3dlass'nt paid	1712 19	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*17 20 185 ₈ 183 ₄	*17 19 1838 1858			1,540	12 Jan. 3 934 Apr. 23	20 May 9 184 June 3
Missouri Pacitio	1712 1814	7234 $75*1713$ $1814*103$ 107	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$73\frac{3}{4}$ $75\frac{1}{4}$ $*17\frac{1}{2}$ $18\frac{1}{2}$ *104 107			69,616	13 Jan. 7	794 May 10 184 May 20 105 Apr. 22
Nashv.Chattaneoga&St.Louis New York Central & Hudson New York Chie. & St. Louis		10912 10934	10934111	1104 1102	11014 11014	1103811038	4,928	106 Feb. 19	111 June 3
Do 1st pref. Do 2d pref.	404 404	*73 74 ¹ 4 *39 ³ 4 41	39 40	*39 10 ¹ ₂ 28 ³ 4 29			400	36 Feb. 21	
New York Lake Erie & West'r De pref New York & New England	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		* 6912	*68 70			9,929	59 Mar. 31	
New York New Hav. & Hart. New York Ontario & West	*260 270 21 ¹ 8 21 ³ 6	*260 ······ 21 ·······	*260 207 ₈ 211 ₄	214 212	$^{*}262 267 \\ 21^{1}4 21^{1}4$	$^{*262}_{21_4}$ $^{21_2}_{21_2}$	4,083	24412 Jan. 10 1714 Mar. 11	265 May 19 223 May 20
New York Susquehan. & West De pref. Norfolk & Western	*334 34	33 334	33 -33	*33 34	*33 34 *22 24	8 8 *33 34 *233 243	300 510 500	27 Feb. 27	3458 May 12
Northern Paelfie	. *65 66 361 ₈ 367	64 ¹ ₂ 64 ¹ ₂ 35 ¹ ₄ 36 ¹ ₄	65 65 35% 3614	6412 65 3614 3714	*611 ₂ 651 ₄ 367 ₆ 37	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	616 16,160	5934 Apr. 14	1 66% May 20 3 38% May 21
Ohie & Mississippi	8334 8434 25	2434 2434	*2414 2434	2412 2412	2458 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18,434 2,250 6,065	713 Mar. 19 194 Apr. 11	25% June 6
Ohio Southern Oregon R. y & Navigation Co Oregon Sh. L. & Utah North. Oregon & Trans-Continental.	*20½ 22 48¼ 49	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*20 $^{21}_{2}$ 105 105 $^{48}_{2}$ $^{48}_{2}$	105 1054	105 105 491 491	*10412 1051	940	9718 Apr. 11	110818 Apr. 24
Peeria Decatur & Evansville	211/2 22	47 ¹ 8 48 ¹ 2 21 21 ¹ 4	4634 4838 *21 22	$^{48}_{21}$ $^{12}_{22}$ $^{493}_{22}$	4834 50 2138 213	4934 5058	90,485	33½ Jan. 1	51 ¹ 8 May 27 7 24 May 3
Phlla. & Read. Vet. Trust. Cert Pittsb. & West., pref., tr. eerts Mehmend & West P't Termina	46% 471 *35 381 231 ₂ 24	*38 39	384 384	*38 40	374 38	*38 40	400	35 Apr. 21	3 48½ May 19 1 41 May 12 1 28¼ May 21
De pref.	*83 84 *20 23	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	21 ¹ 2 23 ³ 6 84 84 ³ 4 20 23			*84 85 *21 22	52,280 600	76 Jan. 18 1512 Feb. 2	874 May 21
Rome Watertown & Ordenship	****** 11G	*114 116	*50 52 116 116	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11518 11518		550 128	40 Mar. 3	7 116 May 17
St. Louis Alton & T. H, pref 8t. l. Ark. & Tex., trust rec. 8t. Louis & San Francisco	1 *1249 13	*125 *13 14 2 34 34	*125 *13 ¹ 4 14 *34 35 ⁵ 6	*125 135 14 14 15 12 15	*125 127 14 141 *35 36	$125 127 141_8 143_9 36 36$	3,900	16 Jan 1	7 130 ¹ 4 May 13 5 14 ⁷ 6 May 9 1 36 ¹ 2 May 15
De pref.	* 104	* 104		65 66	66 66 1004 1064	66 661	3,570	36½ Jan. 25 87½ Feb. 13	7 67 May 15 1 105 8 May 15
Bt. Paul & Duluth, com Do pref Bt. Paul Ninn & Manitola	36 36	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		*11219 11312	35 35 921 ₂ 9 1 *113 1131		318 112	3. 31 ¹ 2 Jan. 18	3838 May 26 8 97 May 26
Texas & Pacific	251, 253	3518 3512	35 3576	3538 3534	354 354	354 355	4,150) 29½ Mar. 3	374 Apr. 22
Union Pacitic	393 ₈ 393 ₆	39 391 ₉ 651 ₄ 663 ₈	39 393 ₆ 653 ₈ 665 ₆	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	67^{1}_{2} 68	4,000	30½ Jan. 4	1 41½ June 6 6 68% Jan. 28
Wabash.	14 14	*1312 14	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		134 14	13 14	1,860 230 6,037	12 Feb. 25	15 May 12
Wheeling & Lake Erie	3934 405	391 ₂ 405 ₈ 781 ₆		39 ⁵ 8 40 ⁵ 4 77 ¹ 2 78		7838 7878	17,535	304 Jan. 1	425 May 19 1 792 May 20
Wisconsin Central Co. Miscellaneous Stocks.	1	30 307	31 31	31 31	31 31	3114 313	5,280	28 Feb. 1'	7 36% Jau. 10
Amer. Cot. Oli Trust receipts Chicago Gas Co Citizens' Gas Co., ef Brooklyn Colorade Coal & Iron	29 293 503 534 834 833	474 53	4812 535				125,852	41 2 Mar. 13	65 May 15
		51 4 52 2834 2834	50½ 52 27¾ 29	$\begin{bmatrix} 52^{3}8 & 53 \\ 29 & 29^{1}4 \end{bmatrix}$	527 ₈ 54 293 ₈ 293	533 544	16.615	394 Jan. 10	2 54½ June 6 31¾ May 19
Consolidated Gas Co. Distilling & Cattle F. Co. Edison General Electric.	45 45	10238 103 4514 4614	x100 ¹ 2100 ¹ 2 45 ⁵ 8 46 ¹ 2	10:113 101 4613 47	1014 1034	102° 1027 4634 4734	2,192 12,790	92 Jan. 2 364 Mar. 4	2 1074 May 16 484 May 24 119 May 21
National Lead Trust	20% 23%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	215g 213g 2018 21	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2334 244	8.170	13 Apr. 14	2838 May 14 2419 May 15
Oregon Improvement Co Pacific Mail Pipe Line Certificates §	4912 491	*50 51 4438 441 ₂	48 50 413 ₈ 45	50\2 50\8 44\8 45\8	52 52 45 45	50 50	1.718	4358 Mar. 12 364 Feb. 2	2 54 May 12 7 46% May 28
Bilver Bullian Certificates	198 1984		197 197	*197 -199	199 200	1993 2001	1,871,000 3,474 1,305,000	79½ Apr. 8 1 187 Feb. 28	3 1084 Jan. 21 2001 June 6
Tennessee Coal & Iron.	7738791	73 784	67 72 49 501 ₂	71 7512		7512 84	399,093	50 Jan. 10	95 May 21
Do do pref Texas & Pacific Land Trust. Western Union Telegraph.	*22 23 85 851	22 22	2134 22	*21 22	2112 211	*2112 2214	1.000	96 Mar. 18 1 18 2 Apr. 23 3 x81 2 Mar. 20	1 23 May 20
* These are the prices bid			at the Board						

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

Bell.&So. III. pt 130	INACTIVE STOCKS—Quotations continued. (* Indicates actual sales.)								
Bell. & So. Ill. pf 130 do, pref. 20 30 Mex. Nat. cert. 731 Tol. & O. Cent. 66 70 Mary'd. Coal. 14 16 Bos. Air Line, pf 105 Flint & P. Si Milw. & North. 6212 do. pref. 83 87 Minn. Iron. 85 New Cent. Coal 1112 do. pref. 772 80 Hous. & Tex. C. 431 Ohic Ind. & Win 776 Adams Expr. 152 155 Ontario Silver 4312 45 Burl. C. R. & No. 28 35 Ill. C. leased 8 98 102 do. pref. 20 Amer. Expr. 118 120 Penn. Coal. 290 316		Bid. Ask.		Bld. Ask.		Bld.	Ask.	Bid. Ank. Bid.	. Ash.
C.B.&Q., rlghts * 1 · 06 1· 10 do. pref. 0 16 Pitts. & W.tr.re 27 28 Commer. Cable *105 Quicksliv r Mg. * 7 1 8 Commer. Cable *105 Quicksliv r Mg. * 7 1 8 Commer. Cable *105 do. pref. * 40 42 do. pref. 5 4 Mah. C. R'y, pf. 113 Rich. Tor. r its. * 18 Hack ras k Wat. 100 U.S. Express 7 1 1 2 7 1 2 8 Commer. Cable *105 Quicksliv r Mg. * 7 1 8 do. pref. * 40 42 do. pref. * 40 42 do. pref. * 5 4 Mah. C. R'y, pf. 113 Rich. Tor. r its. * 18 Hack ras k Wat. 100 U.S. Express 7 1 2 7 2 8 Commer. Cable *105 Quicksliv r Mg. * 7 1 8 do. pref. * 40 42 do. pref. * 40 42 do. pref. * 5 4 do. pref. * 6 do. pre	Bell. & So. 111, pr Boss. Alr Line, pr Buff. R. & Pitts do. prof. Burl. C. R. & No. Ced. F. & Minn. C.B. & Q., rights Cin. W. & B. Tst. do. pref.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	do, pref. Filint & P. M	20 30 434 98 102 4 9 0 16 14 19 113	Mcx. Nat. cert. Miw. & North. N. Y. & Nor. pf. Ohio Ind. & W'n do. pref. Pitts. Ft. W., & C Pitts. & W. tr. re Renns. & Bara. Rich. Tor. r'ts.	731 6219 29 778 20 156 27 182	30 28 190	Tol. & O. Ceuf. 66 70 Mary'd. Coal 14 do. pref. 83 87 New Cent. Coal 14 New Cent. Coal 15 15 2 155 Adams Expr. 152 155 Penn. Coal. 290 Ph.Nat.Gago. Commer. Cable 105 Quicksity'r Mg.* 7 Consol. Coal 26 28 do. pref. 40 U.S. Express 71	1 ₂ 15 310 1 ₂ 8 42 1 ₂ 74

BONDS — LATEST PRICES OF ACTIVE BONDS AT N. 1	I. STOCK EXCHANGE, AND RANGE SINCE JAN. I, 1890.
RAILROAD AND MISCEL. BONDS. Closing. Range since Jan. 1.	Closing. Range since Jan. 1.
May 29 June 6 Lowest. Highest.	RAILROAD AND MISCEL. BONDS. May 29'June 6 Lowest. Highest.
• At.Top.&8.Fe.—100-y'r 48,1989 867 ₈ 87 831 ₈ Mar. 88 May 100-year income 581989 687 ₈ 69 541 ₈ Feb 701 ₄ May	Mutual Un. Tel.—8. f., 68, 1911. 100½b. 100¼b. 100 May 103½ Apr. Nash. Ch. & St. I.—1st, 78, 1913 132 b. 132¼ Jan. 133 Jpn.
Atl. & Pac.—W. D. inc., 68, 1919 20 214 12 Jan. 2414 May Guar, 48, 1937 814 812 7012 Feb. 8212 May	N. Y. Central-Extend., 5s, 1893 101 4b. 101 4 1013 May 1010 Arz.
Can. South.—1st guar., 5s, 1998 1094 b. 1093 1007 Jan. 110 Fob. 2d, 5s, 1913	N. Y. C. & H.—1st, ep., 7s, 1903 130 lpb. 130 lpb. 130 lpb. 130 lpb. 130 lpb. 130 lpb. 132 May. Deb'nt'ro, 5s, coup., 24, 1904 112 lpb. 112 lpb. 110 Mar. 113 lpb. 110 Mar. 113 lpb. 110 Mar. 113 lpb. 110 Mar. 113 lpb. 110 lpb. 1
Convert. 78, 1992	N. Y. & Harlein—1st.7s, reg., 1900 12434
Leh.& W.B., con. 7s, 1900, as'nt 115 ¹ / ₄ 113 b. 113 Mar. 116 Jan. do. Mortgage, 5s, 1912 103 ³ sb. 103 ¹ / ₄ 102 May 105 Apr.	N. Y. Lack. & W.—1st, 6s, 1921. 133 b. 134 1321 Jan. 1344 Apr. Construction, 5s, 1923
Am. Duck & Imp., 5s, 1921	N.Y. L.E. & W.—1st,con,7s,1920 135 12 134 134 12 Apr. 139 12 Jan
Land grant 68, 1890	Consol, 6s, 1935
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	N. Y. Ont. & W.—1st. 6s, 1914 1118b. 1124s 1103s Mar. 11334 Feb. Consol. 1st, g. 5s, 1939 9942 974b. 96 Mar. 101 Mag N. Y. Sus. & W.—1stref., 5s, 1937 9942b. 1007s 9642 Apr. 101 Mag
Ches. O. & So. W.—6s, 1911 111 b. 112 a. 108 Mar. 11312 Jan. Chio. Burl. & Q.—Con. 7, 1903 126 b. 126 b. 126 Jan. 128 May	Long Dock, 7s, 1893
Debenture 5s, 1913	North. Pac.—1st, coup., 6s, 1921 11768 118 1133 Jan. 118 Mny General, 2d, coup., 1939 112 b. 11214b. 11034 Apr. 11412 Feb.
Nebraska Extension 4s, 1927, 915 92 912 May 944 Apr. Ohic. & E. Ill.—1st, s. f., 6s, 1907 119 b	General, 3d, coup. 6s, 1937 113 ka 1104 1094 Jan. 113 ka North Puc. & Mon. — 1st, 6s, 1938 110 b, 100 kb, 104 ka 1102 Apr. No. 1ac. Ter. Co. — 1st, 6s, 1933 112 kb, 112 kb, 112 kb, 113 May
General consol. 1st, 5s, 1937 93 98 95 Feb. 100 Jan. Chlo. Gas. L. & C.—1st, g, 5s, 1937 98\dag{1}2a 96\dag{1}4b 90\dag{3}4 Jan. 98\dag{2} May	Ohio Ind. & West.—1st, 5s, rec. 83 84 82 Apr. 85'2 June Ohio & Miss.—Consol., 7s, 1898
Chic. Mil. & St. P.—Con. 78, 1905 130 a. 129 2 124 58 Jan. 129 2 May 1st, 8outhwest Div.—68, 1909 115 4b 116 4 113 2 Mar. 116 2 June	Gen. mort., 4s, 1921
1st, 8o. Mlu. Div.—6s, 1910 1153b. 1163b. 113 Jan. 1183a Apr. 1st, Ch.& Pac. W. Div.—5s, 1921 108 b. 108 b. 10512 Jan. 109 May	0.000 mp. Co.—18t, 68, 1810. 77-4a. 100-4b. 101-2 Jun. 100 may
Consol. 6s, 1934	Oregon & Transcon! 6s 1000 1051 1051 1023 Ion 1073 Ame
Gen. M., 4s., series A1989 94 ¹ 4b. 94 ³ 4 94 ¹ 4 May 96 ⁵ 4 Apr. Chic. & N. W.—Consol. 7s, 1915	Penn. Co. — 428, coupon, 1921. 1995
Coupon, gold, 7s, 1902	1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Terminal 5s, 1914	1 TO PICE INCOME DS. 1995 (Tag Can OZ Mar. OV Jan.
25-year debenture 5s, 1909 1044b, 1054b, 1044g May 1084g Feb. Extention 4s, 1926	2d pref. income 5s, 1958
Chic. R. 1. & Pac.—6s, coup., 1917 132 130 b. 1294 Jan. 132 May Extension & col. 5s, 1934 10534 106 1044 Jan. 106 Apr.	Course, Said, 98, 1930 30-30. 91-3 Vbt. 91-3 June
Ch.8t.L.& Pitt.—1st,con.5s,1932	
Cleve. & Canton—1st, 5s, 1917. 93%b. 96% 91 May 97 Jan. C. C. C. & L.—Consol. 7s, 1914. 130 b. 132½ Mar. 135 F. General consol. 6s, 1934. 125½b. 124 b. 117¼ Feb. 125½ May	R.U. & Ogd.—Con., ext.5s, 1922 108
Col. Coal & Iron—1st 68, 1900 104 b. 104 b. 103 Mar. 108 Jan. Col. H. Val. & Tol.—Con. 58, 1931 824 b. 833 June	St. L. Alt. & T. H.—1st, 7s, 1894 112 b. 1124b. 11012 Jan. 11214 Mar. 2d, mort., pref., 7s, 1894 108 b. 108 b. 105 2 May 111 Jan.
Denver & Rio Gr.—1st, 7s, 1900 118 a. 116 2b. 117 May 119 Feb.	adj voj 1000, trust 180
1st consol. 4s, 1936	St. L. & Iron Mt.—lst, 7s, 1892 104%b.104%b.104 Feb. 108 Jan. 2d mort., 7s, 1897. 1897. 108 b.1074b.106 May 1094 Feb. 2dro & Fulton—lst, 7s, 1891 102% 103% 1001% 1001% Jan. 103% June
Dul. & Iron Range—1st, 5s, 1937 100 b. 100 May 10258 Mar. Dul. 8o. 8h. & Atl.—g., 5s, 1937. 10012b 10012a. 92 Jan. 101 May	
E. Tenn. V. & G.—Con., 58, 1956 106 1054 1031 ₂ Jan. 108 Apr. Knoxy, & O—18t,68,gold,1925 1111 ₂ 1081 ₂ Jan. 112 Mar. 1111 ₂ 1081 ₂ Jan. 112 Mar.	8t. L. & San Fr.—6s, Cl. A, 1996 1144 b. 1124 Feb. 115 June 6s, Class B, 1906 114 b. 114 b. 112 May 115 Apr.
Dul. 80, 8h. & Atl.—g., 58, 1937, 100 b 100 May 102 Mary 102 Mary 102 May 102 May 102 May 102 May 102 May 103	Cairo Ark. & Tex.—181,78,1897 100 sign. 104 sign. 102 sign. 107 Miny
Han. & St. Jos.—Cons. 68, 1911. 116 b. 116 116 June 121 Feb. Illinois Central—4s1952 100 b. 10012b. 10014 Apr. 10214 Mar.	1st consol., 6s, 1933 118 b. 118 b. 115 Jan. 120 Jan. Do reduced to 4 28 102 b. 102 4b 100 Feb. 102 Feb.
Int. & Gt. No.—1st. 6s, gold, 1919 1144-b. 1144-b. 10944 Jnn. 11642 May Coppon, 6s, 1909, trust rec 864-b. 864-b. 7344 Jan. 89 May 1098-1098-1145-b. 1098-1145-b. 1098-1145-b. 1098-1148-b. 1098-1148	San A.&Aran. P.—1st, g., 68, 1916 S7 ¹ 2b. S8 ¹ 2a. S5 Jan. S8 ¹ 2 Jan. S8 ¹ 2 Jan. S8 ¹ 2 Jan. S8 ¹ 2 Jan. S8 ¹ 3 Jan. S8 ¹ 3 Jan. S8 ¹ 4 Jan. S8 ¹ 4 Jan. S8 ¹ 5 Jan. S8
I lowa Central—1st 5s, 1038 9014 8888 85 Jan. 91 May Kentucky Cent.—Gold 4, 1987. 843a. 844b. 8334 Apr. 85 Jan. Kings Co. El.—1st, scr. A, 5s, 1925 10434 10434 10334 Mar. 105 Jan.	Shen, Val.—1st, 7s, 1909, Tr. rec. 124 b. 125 ¹ 4 113 ³ 4 Jan. 125 ¹ 4 June General 0s, 1921, Trust rec. 57 ¹ 2b. 60 48 Jan. 60 ¹ 4 June
Laciede Gas—1st, 5s1919 84½ 83¼ 81 Mar. 89 May L. Erle & West.—1st, g., 5s, 1937 112½b, 112½a. 109 Apr. 112¼ May	Income, 6s, 1931
Lake Shore.—Con.ep., 1st, 78, 1900 128 b 124 Jan. 128 May Consol. coup., 2d, 7s, 1903 1268 123 b. 1233 Jan. 128 May	So. Pao., Ariz.—1st, 6s, 1909-10. 106 ¹ 2b. 106 ¹ 3b. 106 ³ 4 Feb. 197 ³ 8 May So. Pao., Cal.—1st, 6s, 1905-12. 114 b. 112 Apr. 115 Jan. 1st, consol., gold, 5s, 1938.; 100 b. 100 b. 100 ¹ 8 Apr. 103 ⁸ 8 May.
The state of the s	So. Puo., N. M.—1st, 6s, 1911 107 b 107 Jan. 107 Jan. 107 Jan. 1043 Jan.
N. O. & Mob. —1et, 6s, 1930. 120 h. 120 115 Jan. 119 to Mar.	Birm. Div., 1st, 6s, 1917
E. H. & N.—let, 6s, 1919	2d, gold, income, 5s, 2000 43½ 44 37 4 Apr. 45½ May 107½ 101. A. A. & N. M.—1st, 6s, 1924 102½b. 104 102 May 107½ Jan. 101. A. A. & Gr. Tr.—1st, 6s, 1921 109 b. 109 b. 107 Jan. 110½ Jan.
50-year 5s, 1937	Tol. & Ohlo Cent.—1st, 5s, 1935 105 4b, 106 102 Jan. 106 May Tol. Peo. & West.—1st, 4s, 1917 804s 794b, 76 Jan. 803 May
Consell, gold, 68, 1916	Tol. St. L. & Kan. C.—1st, 6s, 1916 100 a. 9818 98 Feb. 101 Jan. Union Pacific—1st, 6s, 1899
Metro. Elevated—1st, 6s, 1908. 115 ¹ / ₈ b. 116 ¹ / ₂ 112 Jan. 117 May 2d, 6s, 1899. 106 ¹ / ₄ 106 ¹ / ₄ b. 105 ⁷ / ₆ Feb. 110 Apr.	Sinking fund, 88, 1893. 112 b, 1123a 1123a Mar. 1163a Feb. Kansas Pacitic—1st, 68, 1895 1103b, 111 b, 1103a May 112 Jan. 1st, 68, 1896 1113b, 11094b, 110 Jan. 1133a Mar.
Micb. Cent.—1st, con., 7s, 1902. 1261 ₂ a. 125 May 129 Apr. Consol., 5s, 1902. 116 a. 110 May 1111 ₂ Mar. Mil. Lake Sh. & W.—1st, 6s, 1921 119 b. 1193 ₄ b. 1191 ₂ June 125 Apr. Conv. debox.	Deuver Div.—68, 1899 113 b. 113 b. 113 Jan. 1174 Mar. 1st cousel, 68, 1919 113 b. 113 b. 113 Juns 118 Mar.
Exten. & Imp. s.f., 5s, 1929	Oreg. Sbort Line—1st, 6s, 1922 1144b, 11419 1123 Mar. 11614 Jan. Or.S.L.&UtahN.—Cou.5s,1919 9414 94 b. 923 Apr. 9514 Jan.
181, Con., 68, 1913	Union Eleva.—1st, gu. 68, 1937 1074 10712 10614 May 10938 Apr.
Mo. K. &T. — New 4s, when issued 80 81 ¹ 9 75 ¹ 2 Mar. 81 ⁵ 8 June New 2d 5s, when issued 53 ¹ 9 54 ¹ 2 43 ¹ 2 Apr. 55 ⁷ 8 May Consol., 0s, 1920, trust rec 86 b. 87 72 ¹ 2 Jan. 83 ⁸ 8 May	Wabash—1st, gold, 5s, 1939 10214 10212 10176 May 103 4 Apr 2d mort., gold, 5s, 1939 1824 823b. 804 Feb. 8618 Jan.
Con., 78, 1929, trust rec 73 b. 76 612 Jan 76 May 1163 116 b. 1103 Jan. 1163 May	Debent, M., series B, 1939 54 ¹ 2b, 53 ⁷ 8b, 47 Mar. 57 May West Shore—Guar., 48, 106 ¹ 4 106 ¹ 4 Jan. 106 ¹ 2 June West, N. Y. & Pa.—1st, 5, 1937, 101 102 b, 92 ¹ 4 Jan. 101 Apr.
	Virginia Mut.—Geli, Im., 58, 1936 So So Mar. So Apr.
3d, 7s, 1906. 1163a, 116 b, 1142 Jan. 120 Apr. Pac. of Mo.—1st, ext., 4s, 1938 99 b. 9942b. 983a Jan. 1014 Jan. 2d mort., 7s, 1891. 1027sb. 1014 Jan. 103 Mar. Mobile & Ohio—New, 6s, 1927. 11542 115 a, 11552 May 117 Apr. General mort., 4s, 1938. 627s 62 b, 5744 Jan. 6542 Jan.	Wheel, & Lake E.—1st, 5s, 1936 106 b, 1061 ₂ 1021 ₂ Apr. 1061 ₂ May Wis. Cent. Co.—1st, g., 5s, 1937, 100 b, 1001 ₄ 967 ₈ Jan. 1041 ₄ Apr.
	Wis. Cent. Co.—1st, g., 5s, 1937. 100 b. 1004 967 Jan. 1044 Aprincome. 5s, 1937. 5s, 1937. 5s, 5s, 5s, 5s, Mar. 69 Jan. all other prices and the range are from actual sale; "x" ex-interest.

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

BONDS-STOCK EXC	LANUI	40	ULATIONS ON FRIDAT OF	1 1	1	S AUTIVE RAILRUAD BU	1	_
SEOURITIES.	Bid.	Ask.	SECURITIES.	Bid	Ask.		Bid.	Ask.
Railroad Bonds.			E. Teun. Va. & Ga.—(Continued)— Mobile & Birm.—1st, g., 5s. 1937 Alahama Central—1st 6s. 1918 Eric—1st, extended, 7s. 1897 2d, extended, 5s. 1919 3d, extended, 4s. 1023 4th, extended, 5s. 1920 5th extended, 4s. 1928	84	92	Northern Pacific—(Continued)— Cœur d'Alene,gen.1st, g.,6s.1938		
Alabama Mid.—1st, g., 6s1928 Atiantio & Danv.—1st g., 6s1917 Atl. & Pac.—2d W. D., gu. 6s, 1907 Balt. & Ohio—1st, 6s, Park B.1918		97	Alahama Central—1st 6s1918 Eric—1st, extended, 7s1897	117	1181_{2}	Ceut.Washington-1st,g.,6s.1938 Norfolk & WestGeneral, 6s.1931	106^{1}_{2} 118^{5}_{8}	
Atl. & Pac.—2d W. D., gu. 6s, 1907 Balt. & Ohio—1st, 6s, Park B.1919	*****	119	2d, extended, 5s	*11512	110	Imp. & Ext., 68	116 1121 ₂	
Cons. mort., gold, 5s1988		0 - 0 - 0 0	4th, extended, 5s	102		Cett. Washington—18.5,.,08.1935 Norfolk & West.—General, 68.1931 New River, 1st, 68. 1932 Imp. & Ext., 68. 1934 Adjustment M., 78. 1924 Equipment, 58. 1908 Clinch Val. 1st 58. 1957	109	
Bost, H. Tun. & W.—Deb. 5s. 1913		91 100	1st, cons., fd. coup., 7s1920 Reorg., 1st lien, 6s1908	135½ *112		Ogd. & Lake Ch.—1st con. 6s. 1920		10034
Brooklyn Elov.—1st, g., 681924 2d, 3-5s	1104	90	Reorg., 1st lien, 6s	*136½ *110		Ogd. & Lake Ch.—1st con. 6s. 1920 OhloInd.&West.—1st pref. 5s, 1938 Reorgan, r. c., 2d, 5s	11612	58
Roch. & Pitts.—Gen., 5s.1937 Roch. & Pitts.—1st, 6s1921 do Consolidat'd 1st, 6s.1922	98 *118		Funded conp., 5s	10212		Ohlo & Miss.—Cons., S.F., 7s. 1898 2d consol. 7s. 1911 Springfield Div.—1st 7s. 1905	*	$\frac{123}{118}$
Burl Ced. Rap. & No.—1st, 5s.1906	984	9912	Jefferson—1st, ga. g. 5s1908 Eureka Springs R'y—1st,6s.g.1933	*105		General 5s	100	100
Consol. & collat. trust, 581934 Minn. & St. L.—1st, 7s, gu1	88		Evan. & T. H.—1st, cons., 68.1921		118	General mort., gold, 5s1937 Ohio 8o.—Iacome, g., 6s1921	91	
Minn. & St. L.—1st, 7s, gul.—1owa C. & West.—1st, 7s1905 Ced. Rap. I. F. & N., 1st, 6s.1926	* 90		Mt. Vernon—1st 6s1923 Evans. & Indlan.—1st, cons1926 Flint & P. Marq.—Mort., 6s1920	110		Oregon & California—1st, 5s.1927 Oregon Imp't—Cons., g. 5s1939		
Central Ohlo Reor.—1st, 4128.1930	100	100	1st con. gold, 5s			Oreg. Ry & Nav.—Col. tr. g.,5s.1919	97	
Ced. Rap. I. F. & N., 181, 68.1920 1st, 58	9312		Gal. Har. & San Ant.—1st, 6s.1916 2d mort., 7s	102	99	Pitts, C. & St.L.—1st, cp., 7s. 1900 Pitts, Ft. W. & C.—1st, 7s 1912 2d, 7s	*118	
Central Pacific—Gold bds, 68, 1895	11114		West. Div., 2d 6s	95	100	2d, 7s	4	145 141
Gold bonds, 6s	114	$\begin{array}{c} 115^{1}_{2} \\ 113 \end{array}$	Grand Rap. & Ind.—Gen. 581924 Green B. W. & St. P.—1st 681911		93	Clev. & P.—Cons., s. fd., 78.1909 4tb, sink, fund, 6s	125 ¹ ₂ 104 ³ ₄	10534
Cal. & Oregon—Ser. B. 681892	*101	10112	2d income, 1st subs. paid Housatouic—Cons. gold 5s1937	31	10534	St. L.V. & T. H.—1st, 6n., 7s.1897 2d, 7s	116	
Mort, gold 5s 193 West, Pacific—Bonds, 63 189 No. Railway (Cal.)—1st, 6s. 190 50. year 5s 193 Ches. & O.—Pur. M. fund, 6s. 189	113	115	N Horron & Dowley Cons 5g 1016	11	114	2d, 7s	110	
50.year 58	$99\frac{1}{4}$ $114\frac{1}{2}$		West Div. 7s, Trust receipts. 1891 1st Waco & Nor.—7s	112^{1_2} 105		2d mortg., 4½s	* 69 471 ₂	
6s, gold, series A 1905 Ches. O. & 8o. West.—2d, 6s 191	*11534	88	Hous, & Tex.C.—1st, m. I. 7s.Tr.rec West Div. 7s,Trust receipts.1891 1st Waco & Nor.—7s 1901 2d m.8s.M. I. Trust receipts.1915 Gen. mort.6s,Trust receipts.1916 Illinois Central—1st, g., 4s 1951 1st gold 3bs	$113_{2} \\ 75$		Pitts. Cleve. & Tol.—1st, 6s1922		
Unicago & Aiton—1st. 7s 1893	(LUD9-4	121	Hlinols Central—1st, g., 481951 1st, gold, 3 ¹ 2s1951	*108	9412	Pitts, Junction—1st 6s 1922		
Sinking fund, 6s. 1990 Louis, & Mo. River—1st, 7s, 1900 2d, 7s. 1900 8t. L. Jacks. & Chic.—1st,7s, 1890	$118^{1_{2}}$		1st, gold, 3½s	1111 ₂ 115		Pitts. Mc. K. & Y.—1st 6s1932 Pitts. Palnsv. & F.—1st, 5s1916 Pitts. Y. & Ash.—Consol. 5s1927		98
8t. L. Jacks. & Chic.—1st,7s.189- 1st, guar. (564), 7s189-	109^{1}_{2} 109^{1}_{2}	111	Middle Div.—Reg., 5s	*118	121	Prese't & Ariz. Cent. 1st, 6s,g.1916 2d Income, 6s		96 41
1st, guar. (564), 7s. 189- 2d mort. (360), 7s. 189- 2d, guar. (188), 7s. 189- Miss, R. Bridge—1st, s. f., 6s.191	115		2d, 6s	118	121	Rich. & Dany.—Debenture 6s. 1927 Equip. M. s. f., g., 5s 1909 Atl. & Char.—1st, pref., 7s 1897	104	8812
Dillo, Duri, & Nor.—Den. 68 1896			Gold, 5s, conpon 1951 Memp Div., 1st g. 4s 1951 Dub. & 8. C.—2d Div., 7s 1894 Ced. Fails & Minn.—1st, 7s 1907	95	9612	Atl. & Char.—1st, pref., 7s1897 do. Income, 6s1900	10934	
Iowa Div.—Sink, fund, 5s, 1.190	1074		Ced. Fails & Minn.—1st, 7s1997 Ind.Bloom.&W.—1st, pref. 7s.1990	82 1184	$123 \\ 123$	do. Income, 6s1906 Rome Wat. & Og.—1st M., 7s.1891 St. Jos. & Gr. Is.—2d inc1925 Kan. C. & Omaha—1st, 5s.1927	103	1031 ₂ 521 ₄
Sinking fund, 4s	95^{1}_{2}		Ind.Bloom.&W.—1st, pref. 7s. 1900 Ind. D. & Spr.—1st 7s, ex. ep. 1900 Ind. Dec. & West.—M. 5s 1947			St. L. A. & 1.H-20 III. Inc. 78.7894	TATA	107
Chic. & Indiana Coal—1st 5s. 193 Chi. Mil. & St. P.—1st, 8s, P. D. 189 2d, 73-10s, P. D	$\frac{98}{124}$	126	Inter. & Gt. Nor.—Coup. 6s199	86	30	Dividend bonds	3 1154	6012
2d, 73-10s, P. D	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Kan. C.Wyan. & N.W.—1st, 5s. 1938 L. Sh. & M. So.—C. P. & A.—7s. 1899 Buff. & Er.—New bonds, 7s. 1899	,	107_{2}		100	
18b. 1. & M. (8	1121-2	120½ 125	Det. M. & T.—1st, 7s1900	130	119	St. Louis 80.—1st, gd. g. 4s.1931 do 2d income ,5s.1931	50	******
1st, I. & D., 7s. 189 1st, C. & M., 7s. 190 1st, I. & D. Extension, 7s. 190	121	127_{2}	Lake Shore—Div. bonds, 7s. 1899 Mahon'g Coal RR.—1st, 5s. 1934	107		Car. & Shawt.—1st g. 4s1932 St. Louis & Chic.—1st, con. 6s. 1927		
18L La C. & Dav. 5s 1919	1111-1-10		Litchf. Car. & West.—1st 6s. g. 1916 Long Island—1st, 7s	1174		St. L. & I. M.—Ark. Br., 1st, 7s. 1895 St. Lou & S. Fran.—Equip., 7s, 1895	10112	
1st, H. & D., 7s. 191 1st, H. & D., 5s. 191 Chicago & Pacific Div., 6s. 191	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		N. Y. & R'way B.—1st, g. 5s. 1927 2d mortg., ine	32		General 5s	90	0.2
Mineral Point Div 5a 101	31 1 1 3.1	106	N. Y. B. & M. B.—1st, g., 5s, 1933			Kan. City & 8.—1st, 6s, g1916 Ft. S. & V. B. Bg,—1st, 6s1916 St. L. K. & 8o. Wn.—1st, 6s1916	1047_{8}	
C. & L. Sup. Div., 5s. 192 Fargo & Sonth., 6s, Assu 192 Inc. conv. sink. fund, 5s. 191 Dakota & Gt. South., 5s. 191 Chie & Nov. Fac. 51 8 14 8 140	1	121_{2}	1 Brooklyn & Mont 1st. 6s 191		111	Kunsas Mid'd.—1st, g. 4s1937 St. Paul & Duluth—1st, 5s1931		
Dakota & Gt. South., 58191	6	10134	1st, 5s	1110		2d mortgage 581917	$112 \\ 1031_2 \\ 110$	105
Des M. & Minn.—1st. 7s 190	122	13212	Pensacola Division, 6s1920 8t. Louis Division, 1st, 6s1921	11712	75	St. Paul Minn & M.—1st, 7s. 1909 2d mort., 6s. 1909 Migney, Hyden 1st 62 1909	110-2	
Iowa Midland—1st, 8s190 Peninsula—1st, conv., 7s189	8 120		2d, 3s	119	75	Minneap. Union—1st, 6s1922 Mont. Cen.—1st, guar., 6s1937	11712	11812
Chic. & Milwaukee—1st, 7s. 189 Win. & St. P.—2d, 7s. 190 Mil. & Mad.—1st, 6s. 190	71	134	8. f., 6s.—S. & N. Ala. 1916 19-49, gold, 6s. 1929 Pons fe At. 1st for gold 1997		10035	Mont. Cen.—1st, guar., 6s. 1937 East. Minn., 1st div. 1st 5s. 1908 San Fran. & N. P.—1st, g., 5s. 1918 Scloto Valley & N. E.—1st, 4s, 1996	$ \begin{array}{c c} 100^{1} \\ 98 \\ 83 \end{array} $	100 84
Ott. C. F. & St. P.—1st, 5s. 190 Northern Ill.—1st, 5s. 191	91.1084	10912	Pens. & At 1st, 6s, gold1921 Nash. Flor. & S. 1st gu. 5s.,1937	10212	1093_{8} 1031_{4}	Shenandoah Valley—Inc., 6s.1923 Sodus Bay & So.—1st, 5s, g1924		
Chicago Rock Island & Pacific— Des Moines & Ft. D.—1st, 4s. 190			So. & N. Ala.—Con. 58	80	90	South Carolina - 2d, 6s		
181, 2498	5 55	59	Lou. N. O. & Tex.—1st, 4s193 2d mort., 5s193 Memphis & Charl.—6s, gold192	40		Texas Central—1st, s. f., 7s1999 1st mortgage, 7s1911	47	
Extension, 4s 190 Keokuk & Des M.—1st, 5s 192 Chic. & St. Louis—1st, 6s 191	104	106	Mariann National 1at a Ca 100	7 001-	89	Texas & New Orleans—1st,7s.1905 Babine Division, 1st, 6s1912		
Minn, & N. W.—1st or 5s. 193	6		2d, Income, 6s, "A" 191' 2d, Income, 6s, "B" 191' Michigan Central—6s 190	52 15	62 17 1221 ₂	Tex. & Pac., E. Div.—1st, 6s. 1905 Third Avenue (N.Y).—1st 5s, 1937	1027	11312
Chic. St. F. & Minn.—181 89 191	~ 1	125	Coupon, 5s			Tol. A. A. & Cad.—6s	104	
St. Paul & S. C.—1st, 6s	118		Jack. Lan. & Sag.—6s1893 Mil.L.S.&WMich.Div.1st.6s.192-	*10112		Union Pacific—1st, 6s1896 1st, 6s1897	11239	
General mortgage, 6s			Ashland Division—1st, 6s1923 Incomes		120	1st, 6s. 1898 Collateral Trust, 6s. 1908	1154	11578
Consol. 6s Chic.—1st,g.,4s.193	6 994 ₂	100	Minn, & St. L.—Ia. Ex., 1st. 7s. 1909	100	110	Collateral Trust, 5s1907	99	
C.C.C. & St. L. Coiro div _4s 193	031		1st, g. 7s	74	70	Collateral Trust, 4*28 1918 C. Br. U. PF. c., 78 1895 Atch. Col. & Pac.—1st, 6s 1905 Atch. J. Co. & W.—1st, 6s 1905 U. P. Lin. & Col.—1st.g., 5s. 1918 Utch & North —1st 7 1906	9412	9512
Consol, sink, fund 79	9 11812	119	Pacific Ext.—1st, 6s1923 Impr. & equipment, 6s. 1923	90	100	Atch. J. Co. & W.—1st, 6s1905 U. P. Lin. & Col.—1st.g., 5s. 1918	101	95
Colorado Midland—1st o 6s 103	8 *1.07		Minn. 8. Ste. M. & Atl. —1st 5a 1926					
Columbia & Green.—1st, 6s. 191 2d, 6s. 192 Col. & Clo. Midland—1st, 6s. 191	R * 1 ∩•>		Missouri Pacific —Trust 5s1913 Mobile & Ohio—1st ext 6s1923	*	98 113	Gold, 5s	114 114	1144
Del. Lack. & WConvert. 78.189	3 8	109	1 st pref. debenfures	1 75		Valley R'y Co. of O.—Con. 6s. 1921 Wabash—Deb. M., series "A". 1930	I STATE OF THE PARTY OF THE PAR	10412
Syra, Bing, & N. V —1st 7s 100	6 *121		2d pref. debentures. St. L. & Cairo—4s, guar. 193 Morgan's La. & T.—1st, 6s. 1926	8119		Wabash—Deb. M., series "A" 1930 St. L.K. C. & N. — R. E. & RR. 78.1895 St. Charles Br'ge—1st, 6s 1908 No. Missouri—1st, 78 1895	11012	110
Morris & Essex—1st, 7s. 191 2d, 7s. 189 Bonds, 7s. 190	1	144 105	Nash, Chat & St. L.—2d. 6e 100	12734		West. Va. C. & Pitts.—1st, 68, 1911	11008	117
7s of 1871 190 1st, con., guar., 7s 191 Del. & Hud. Canal—1st, 7s 189 1st. extension 7s	0 *120 1 1273	128	New Orieans & Gulf—1st, 6s. 1920 N. O. & No. E.—Pr. l., g., 6s. 1911 N. J. Junction—Guar. 1st, 4s. 1986			Miscellaneous Bonds. Am. Water W Co.—1st 6s 1997		7.00
Dei. & Hud. Canal—1st, 7s 189 1st, extension, 7s 189	1 1037	138^{1}_{2} 104	N. J. Junction—Guar. 1st, 4s.1986 N. Y. N. H. & H.—1st, reg. 4s.1903 N. Y. & Northern—1st, g., 5s.192	102		1st con., gold, 5s 1907 Boston Un. Gas—Tr. cer. 5s 1939		102
Coupon 7s	1 1100-4		N. Y. & Northern—1st, g., 5s. 1927 2d, 4s. 1927 N. Y. Susq. & West.—Deb. 6s. 1897	61^{*1101_2}	63	Cahaha Coal Min.—1st g. 7s1907 Col. & Hock. Coal & I.—6s, g1917	101	
Pa. Div., coup., 7s	6	133	20. 4.25	78	81	Consol'n Coal—Convert, 6s1897 Equitable G. & F.—1st 6s1905 Hackanseek Water—1st 5s1936	99	
1st, cons., guar., 6s		122	North'n Pacific—Divid'd scrip ext James River Val.—1st, 681936 Spokane & Pal.—1st 691936	3 * 1 O G lo	108	Henderson Bridge—1st g. 6s.1931	11038	
E. Tenn. Va. & Ga _1st 7s 100	854	101	Spokane & Pal.—1st, 6s1936 St. Paul & N. P.—Gen., 6s1925 Helena&RedM'n—1st,g., 6s.193'	1 122	105	Iron Steamboat Co.—6s1901 Northwestern Telegraph—7s, 1904 People's Gas & Coke \ 1st g.6s,1904	104	
1st ext., gold, 5s	7 1109	121	Duluth&Manitoba—1st,g.6s.193 Dul.&Man Dak.Div.—1st6s.193	108	10612	Co., Chicago 52d g. 68,1904 Philadelphia Co.—1st s. f. 68,1898		97
Eq. & Imp., g., 5s. 193	31		Cœur d'Alen —1st, 6s, gold. 1910	1054		West, Union Tel.—7s 1875-1900	11212	******

^{*} No price Friday; these are the latest quotations made this week.

Jan. 1 to Latest Date.

Quotations in Boston, Philadelphia and Baltimor*.—Below are quotations of active stocks and bonds not generally quoted in N. Y. A full list is given the 3d Saturday of each month.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			Lehigh Coal & Nav50 Lehigh Vallev50	59%	524
STOCKS, T Par.	234	235	Lehigh Valley50	53 691 ₂	53 4
STOCKS, T Par. Amer. Hell Telephone, 100 Atch. Topeka & S. Fe. 100	48	484	Minehill & S. Haven 50	• 0034	70
Arch. Topska & S. Fe. 100 Boston & Albany 100 Boston & Lowell 100 Boston & Maine 100 Boston & Providence 100 California Southern 100 Central of Massacha'ts 100	220 174	220 %	Little Schnylkill	55	
Beston & Maine100	200				
Boston & Providence .: 00	261	30	Pennsylvania. 50 Philadelphia & Erie 50 United Co.'s of N. J. 100	537 _N	54
Central of Massacha'ts 100	195	19	United Co.'s of N. J. 100	35 % 229	
Preferred	39	40	West Jersey50	60	
Chic. & West Mich 100	40		West Jersey & Atlantic. 50	1129	11%
Cin. Sand, & Clev., com. 50	294	50	BONDS.		
Cleveland & Canton 100	287	11 29	Allegh. Val., 7 3-10s., 1896	11112	35
Connecticut & Pasannilor	4119	20	Atlan. City. 58, 1919M&N	101	
Connecticut Biver100	216		Belv. Del., 1sts, 6s,1902	121 12	10112
Preferred			Char.Cin.&C5a.1947.0-J	9.1	04
Eastern 10a	160		Clearfield&Jeff., 1st, 6a	9.1	
Preferred 100 Fitchburg, pref 100 Flint&Pore Marqu't . 100 Preferred 100	******	9410	United Co.'s of N. J., 100 West Jersey & Atlantic, 50 West Jersey & Atlantic, 50 Western N. Y. & Penn. 100 Wostern N. Y. & Penn. 100 Inc., 7s., end. coup., 1894. Atlan. City, 5s., 1919 M. & Belv. Del., 1sts, 6s., 1902 Catawissa, M., 7s., 1900. Char. Cin. & C., 5s., 1947, 0. J. Clearfield Jeff., 1st, 6s. Connecting, 6s, 1900-01. Dol. & Bd. B., 1st, 7a, 1905	1324	
Flint&Pore Marqu't . 100	81	941 ₂ 35	Easton & Ambey, M., 58.	121	116
Preferred		102	Elmira & Wilm., 1st, 6s	1024	
K. C. Meianb. & Birm. 100	45		Leh.C.&N.,4 28,1914.Q-J	109	
Professor	* 28	29 60	68, gold, 1897 15 J&D	1154 128	1154
Preferred100 Msice Central100	******	155	Leh. V., 1st, 6s, 1893. J&D	140	1144
Manchester& Law'neo 100	30a	3042	2d, 7s, reg., 1910 M&S	13612	
N. Y.& New Eng., pref. 100	118	120	North Penn., 1st. 7s. 1896		133-2
Maioe Central 100 Manchester & Law'nco 100 Maxican Central 109 N. Y. & New Eng., pref. 100 Northern N. H 100 Ogdens, & Lake Chan. 100			Gen, mort., 7s, 1903.J&J	131 2	
Old Cology 100		17454	Income. 6s 1933 A&O		$\frac{110^{7}}{40}$
Ports. Gt. Falla & Cen 100	157		Penn., Gen. 6s, r, 1910A&O	130	
Old Colony	,135	812	Cons., 6s, c., 1905. J&D	******	123
Preferred100	72	75 1	4 las, Tr. Loan, 1913 J&D	108	
WisconsluCentral profited	* 60	8	Perklemen, 1st se. 5s, '18.	1925	
RAILBOAD BONDS.	00		Consol. 5s, 1939 A&O		11534
At. Top. &S.F. Gen. 48, J&J	85 683	85 4 69	Phila. Erie, Gen. 58. 1920	113	101
Bar. & Mn. Blv, l.gr. 78, 1893	107	107 4	Phil. & Read., 1st, 6a, 1910		
Exempt 6s 1918 L. I	b.	119	2d, 7a, 1893A&O	1101	111 129
Nen-exem. 6s, 1018 J&J	*106		Cons., 6s, g., 1-11J&D	118	123
Ch. R & N 1910 J&J	* 89	104	Imp., 6s, g., 1897A&O	*10434 *10034	1001-
2d 6s, 1918 J&D	*193	104 4	Phil. W. & B., 48, 1917. A & O	100	100-2
Ch. & W. Mich gen 5a 1921	******	102	Paugh Bridge Sa 1926	119 81 ¹ 2	82
Con. of Vt., 5s, 1913. J&J	8814	89	Schuyl. B. E. S., 6a. 1935		1054
Det. Lans & Nor'n M 79	*105	106	Inited V.I 60 1894 A &O	108	
Eastern, Mass., 6a, 1906	1254		Warren & Frank., 1st, 7s.	×110	
Unst'il lat 6s 1933 A&O	*	123	Cousel, 4s 1928 Let	111	
K. C. Ft. Scott&Mem., 6s.		115	BALTIMORE.	100 2	
K. C. Memphis&Birm., 58	****	9914	Atlanta & Charlotte 100		934
K. C. Clin. & Springfi'd, 58			Baltimore & Ohlo100	193	105
Louisy Ev & St. L. 1st C.	* 9914	0934	Catawissa, M., 78, 1900. Char. Cin. &C., 52, 1947, QJ. Clearfield&Jeff, 1st, 6s. Connecting, 6s, 1900-01. Dol. & Bd. B., 1st, 7a, 1905. Easton & Ambey, M., 5s. Eimira & Wilm., 1st, 6s. Cons. 6s, 7s, 1914. QJ. 6s, gold, 1897., 15 J&D Leh. V., 1st, 6s, 1893. J&D Rorti Penn., 1st, 7s, 1903. J&J Cons., 6s, c., 1905. J&D Penn. Gen. 6s, 1913. J&D Perklomen, 1st se, 6s, 188 Pa&N. Y. Cs. 7s, 1906. J&D Phil. & Rada, 1st, 6s, 1910 2d, 7s, 1803. A&O Phil. & End., 1st, 6s, 1910 Cons., 6s, g., 1911. J&D Cons., 6s, g., 1911. J&D Cons., 6s, F., 1897. A&O Phil. & Rada, 1st, 6s, 1910 Phil. & Rada, 1st, 6s, 1910 Phil. & R., 4s, 1917. A&O Phil. & R., 5s, 1935. B Phil. & R., 5s, 1935	128	ii8
Mar. H. & Ont., 68, 1925.			Central Ohio, com50	53	35
Exten. 6s, 1523J&D	763	765	Char. Col. & Augusta, 100	1214	134
1st, con. luc., 3s. 1939	7638 4334	44	RAILROAD BONDS.	12-4	
N. V. & N. Eps. let 7	313	321 ₄ 125 116	Atl. & Char., 78.1997.J&J	1223 ₄	123
1st mort., 6s, 1905. J&J	*	116	Balt. & O., 4s, 1935.A&O	104	
2d mort., 6s. 1902. F& 1	1064		Consol., 6s, 1988F&A	10112	
Ogden & L.C., Inc. 6s, 1920			Cape F. & Yad., ser. A,6s,	10115	106
Rutland, 1st, 6s, 1902 M&N	113	101	Cent. Ohie, 6s, 1890. M&S	101	10134
PHILADELPHIA.	700.3	101	Clu. Wash. & Balt., 1sts.	-10114	103
Forts. Gt. F91's & Cen 16" Forts. 100 Rutland	34		Ga, Car. & Nor., 18 8, 58	1014	1034
Catawissa, 1st, pref50	24	58 172	58, Ser. A, 1926J&J		112
Del, & Bound Brook100	RAS	172	Sea 'd'& Ro'ake, 5s, 1926	119	
Canden & Hantic, pref. 50 Catawissa, 1st, pref 50 Del, & Beund Brook 100 East Pennsylvania 50 Hunting h& Broad Top. 50 Prefa red	2258	у3 483 ₄	WestVa.Cen.&P., 6a.1911	1.00	111
Prefe red50	48%	4854	Battimore & Onto 100 2d prof 100 2d prof 100 2d prof 100 Contral Ohio, com 50 Char. Col. & Augusta. 100 RAILROAD BONDS. Atl. & Char., 7a. 1907. J&J Income, 6*, 1900 A&O Edit. & O., 48, 1935. A&O Consol., 68, 1988 F&A Bit. & O. S. W., 4*8. J*9. J Capo F. & Yad., scr. A, 68, Cent. Ohio, 68, 1500. A&C Char. Col. & A., 1*1, 7*, 1895 Cha. Wash. & Bait., 1*ts., Ga, Car. & Nor., 1*s. 8.5*. Nor'n Cent., 68, 1901. J&J Sea. 'd*& Ro'nko, 58, 1926. West. Md., 3d gd., 68, 1900 WestVa.Cen. & P., 6a, 1911 Will. Col. & Aug., 68, 1910 Veek. x Ex-dividend.		
Prefe red	t orice	this v	veek. x Ex-dividend.	- 43	
N. Y. and Brookly	a Gas	Secu	irities—Brokers' Quot	ation	3.
GAS COMPANIES.	Bld.	Ask.'	GAS COMPANIES.	Bld.	Ank

	GAS COMPANIES.	Big.	TYRK'.	GAS COMPANIES.	Bid.	ABE
E	rooklyn Gas-Light		122	People's (Brooklyn)	92	
C	itizens' Gas-Light	82	83	Williamsburg		128
_	Bonds, 58	100	103	Bonds, 68	108	112
C	ousolidated Gas	1024	1034	Metropolitan (Brooklyn)	108	110
J	ersey City & Hoboken	170		Municipal-Bonds, 7s		*****
M	letropolitan-Bonds	114	118	Fulton Municipal	138	142
V	Intual (N. Y.)	114		Bonda, 6s	100	105
_	Bonds, 8s		102	Equitable		125
N	assan (Brooklyn)	125]	Bonds, 6s	108	119
	Scrip	100	102			
_						

New York Stock Exchange-Unlisted Securities.

SECURITIES.	Bld.	Ask.	SECURITIES.	Bid.	Ask.
Alabama & Vicks	33	30	L.N. 1.&Chic.(C. & I.)lat68	107	
do. do. consols- do. do. 2d5s		92 % 69	Louisv. St. Louis & Tex	118	125
Am, Bank Note Co	42	44	Mex. Nat. Construct'n Co.	4 23 kg	
Am. Cattle Trast	* 15	154	Mo. K. & T. new 4s, W. I	*81%	81%
Am. Cutton Oll Co	"28 h	28%	do. 2d certs., W. 1.	* 54 38	5419
do. pref	664	88	Mt. Dos. & East Sh. Ld.Co.	* 294	394
Am. Pig Iten Stor'ge war Atch.& Pike's Peak, st 0s.			N. O. Pac. Land Grant		26
Ati. & Char. Air Llus	92	94	Newp. N. & Miss. Val		184
1st, 7s, 1907		124	N. Y. V. S. & Buff		
Brooklyn Elev'd-stock	37	740			34
Brunswick Co	31	33	2d mort		В
Ochlorala Pacific	1112		N.Y. Loan & 1mpr	53	*****
Cincinnati & Springf	1	0.36	N. Pac. P. d'Orelle Div.		*****
Comstock Tonnel	0.17 29	0.18	North Riv. Cons. Co.seriu.		*****
Continental Con. & Imp	20		O.I.&W.—lst acc. nt.cert.	64	67
do. Trusteed stock		21	2d ace. int. cert	29	32
Distilling & Cattle F. Co.	4463				
Dni. S. Shere & At Stk.	8	849	Ocean SS. Co1st, guar.	102	104
Pref	234	24	Pensacola & Atlantio	4	54
Georgia Pac.—Stock	111	1101	Postal Telegraph-Cable	434	701
let 6s		1181	St. L. Ark. & T, lat 48, W. I.	118	784
Consol. 5a	784	7834 263a	do. Tr.reep s.allasst.pd.)		
HL Coal & Coke		20 8	St. Paul E.& Gr. Tr., Islos		107
Keely Motor		5	Toledo Peoria & West		
Lehigh & Wilkes. Coal	24	26	West. N. CarCon.6s	101	
Little R. & Mem. 1st 5s		75			
*/indicates actual sales.					

--Below Investment

ROADS.

Kailroad Intelligence.

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

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

RAILROAD EARNINGS.

Latest Earnings Reported.

2507200	Week or Mo	1890.	1889.	1890.	1889.
		8	8	\$	\$
Allegheny Val Anniston & Atl.	April	212,187	169,766	757,719	674,598
Anniston & Atl.	April	6,073 12,059	7,174 9,286	27,627 49.715	34,029 35,360
Auniston & Cin. Atch. T. & S. Fo	3d wk May	655,026	456,410	11,090,962	8,981,215
Half owned	3d wk May	33,235	26,609	628,950	580,447
Half owned Total system Atlanta & Char.	March May	655,026 33,235 688,261 139,910	483,018 135,616	$\frac{11,719,912}{468,923}$	9,561,652
Auguta & Fiora	April	7,168	5,295	36,214	399,623 27,208
Atlanta & W.Pt.	April	7,168 27,699 44,000 59,357	5,295 24,535	36,214 159,258 152,928	150,601
Atlautic & Pac.	April3d wk May	44,000 50 357	$ \begin{array}{c c} 26,000 \\ 48,827 \end{array} $	152,928 1,153,670	94,911 $1,079,811$
B.&O.East Lines	April			-5.813.780	4.929.288
Western Lines	April	462,300	385,809	1,717,309	4,929,288 1,483,744
Bal.&O.Southw.	April	57 380	52,135	7,531,089 910,535	6,413,032 812,680
Balt. & Potomac	April	143,722	385,809 1,632,135 52,030 153,294 51,478	531,820	526,389
Beech Creek	April	81,359	51,478	325,114	262,928
Bir. Selma&N.O. Buff. Roch. & Pitt	4thwk May	1,600 59,675	1,509 51,748	5,640 773,454	4,747 797,307
Bur. C. Rap. & N.	3d wk may	58,255 3,753	49,888	1.114.841	989,027
Burl. & Northw.	April	3,753	3,677	17,781 17,530	17,933
Buri. & Western Camden & Att.	April	4,236 54,334	4,625 45,325	169,244	16,689 149,188
Canadian Pacific	4thwk May	407,000	[-351.000]	5,486,893	5,114,133
Cp. F'r&Yad. Val	April	38.704	27,725	$\frac{171,406}{2,228,660}$	130,092
Central of N. J.	March	1.079,709	605,609 980,234	3,701,992	1,955,111 3,769,449
Central Pacific	March	1,100,099	1,155,007	2,843,199	3,204,950
Central of S. C	Wk May 3	11,659 56,369	9,492 $54,732$	37,170	31,696
Char.Cin. & Chie	March	12,521		32,787	
Charlest'n & Sav	April	57,138	51,760	271,507	229,957
Char. Sum. & No. Chat. R'me & Col.	March	5,011 25,107	3,294 19,854	14,977 113,607	9,012
Chatt'n'ga Uni'n	April	8,910	8,387	32,130	70,881 30,466
Ches. & Ohlo	April	5.808	4,872	34,794	29,090
Ches O & S W	4thwk May April	223,196 120,459	158,681 145,813	2,959,093 603,977	2.192,820 640,730
Ches. O. & S. W. Ches. & Lenoir.	Murch	6.334	6.196	19,121	19,712
Chic. & Atlantic.	4thwk May	66,770	53,932	1,101,903	871.179
Chie. Burl. & Q* Chie. & East, 111.	April 4thwk May	2,742,084 67,779	2,513,760 52,368	$11,209,650 \\ 1,192,732$	10,048,716
Chic. Mil. & St.P.	4thwk May	636,500	661,723 1,837,256	0,664,277	1,042,330 9,101,714 6,904,794
Chie. & N'thw'n.	April	2,208,926	1,837.256	7,767,829	6,904,794
Chic. & Oh. Riv. Chic. Pco. & St.L.	April March	5,113 33,088	5,417 29,235	21,689 95,295	25,830 80,704
Chlc.St.P.&K.C.	3d wk May	80,088	29,235 54,576	95,205 1,625,779 2,007,773	1,027.888
Chic. & W. Mich.	April.	538,075	450,584 25,611	2,007,773	1,027.888 1,778,916 523,335
Chippewa Vai	3d wk May April	31,417 $16,520$	8,670	303,032	320,000
Cin. Ga. & Ports.	April	5,229 11,372	5,202	16,763	17.894
Cin. N. O. & T. P.	3d wk May 3d wk May	11,372 80,117	10,820 67.642	222,762 1,608,948	207.767 1,354,154
Ala. Gt. South.	3d wk May	32,509	28,779 16,319	723,541	681,976
N. Orl. & N. E.	3d wk May	19.871	16,319	723,541 457,051	- 385,875
Ala. & Vicksh. Vicks. Sh. & P.	3d wk May 3d wk May	6,463 6,188	6,621 6,598	244,639 215,815	211,069 203,731
Erlanger Syst.	3d wk May	145,148	• 125,959	3,249,997	2,836,805
Cin. Northw'n.	April	1,395 4,319	1,426 6,002	6,174	5,352 38,369
Cin. 801. & Mob. Cln. Wab. & Mich.	April	48,225	42,723	23,147 170,818	153 593
Clev.Akron&Coll	3d wk May	16,497	14.008	300,281	259,258 125,308
Clev. & Canton Cl.Cin.Ch.&S.L	April 3d wk May	41,935 258,128	32,546 242,694	147,241 4,787,557	125,308
Clev. & Marielta	April	23,634	21,221	83,097	80,355
Color, Midland,	April 3d wk May	40,250	21,221 31,122	682,361	588,875 126,818
Col. & Cin. Mld Col. H. V. & Tol. Colusa & Lake.	3d wk May	5,891 258,902	6,559 196,753	121,465	905,180
Colina & Lake Covin. & Macon. Day. Ft. W. & Ch Denv. & Rio Gr Den. Tcx. & F. W Des M. & N'vest Det. Lans'g & No. Duluth 8.8. & Atl	May April	1,515	1,134 6,304	1,060,539	5.308
Covin. & Macon.	April	1,515 8,147	6,304	45,827	32,582 153,878
Day, Ft. W.& Ch.,	April	236 000	37,523 217,380	165,020 3,091,596	2,871,203
Den, Tex. & F. W.	March	236,000 238,707 16 990	202,429	731,507	529,329
Des M. & N'west	April	16 990	202,429 11,771 12,160	67.8201	48,895
Det.Lans'e & No	3d wk May	$\frac{11,978}{21,195}$	18,880	207,169 430,537	198.256 398,13 3
Det.Lans'g & No Duluth 8.8.& Atl	3d wk May	21,195 53.106	51,647	649,660	555,650
E. Tenn. va. &Ga.	March	534,459 49,501	454,629 55,332	1,661.586	1,385,428 149,002
Knexv. & Ohio	3d wk May	115,196	100,429	2,648.613	2 231 272
Ellz.Lex.&B.8	March	69 670	69,015	176,310	207.385
Total system. Eliz.Lex.&B.S Evaus.&Ind'plis Evausv. & T. H.	1thwk Mayl	7,032 27,693	7,880 25,146	100,326 380,675	207.385 103,767 343,333
Fitchburg	April	507,402	439,444	1.904.467	1,699,121
Fitchburg. Flint. & l'. Murq. Flor. Cent. & P. Ft. Mad. & N'w'n	3d wk May	507,402 56,380	439,444	1,213.260	, 948.891
Ft. Mad. & N'w'r	March	21.401 1,604	19,366 2,040	491,185 5,273	461,403
Ft. W. Cln. & L.	March	26.863	25,742	74.682	5,555 67,068
Ft. W.Clu. & L Ga. Car'la & No. Ga. RR. & B. Co.	March	7.071 152,387 50,988	3.902	17,772	11,598
Geo. So. & Fla	April	50.988	164,830	520,611 203,994	74.415
Geo. So. & Fla Gr. Rap. & Ind	3d wk May	45,071	41,140	203.994 939.717	11,598 507,778 74,415 832,734

				1000		-
ROADS.	Latest Ea	rnings Rep	orted.	Jan. 1 to La	test Date.	
NOADS.	Week or Mo	1890.	1889.	1890.	1889.	_
Gr.Rap. & Ind		8,753	\$ 8,710	\$ 165,938	\$ 170,588	70.00
Other liues	3d wk May 3d wk May	58,503	3,577 $53,427$	80,947 1,186.502	79,766 1,033,088	9
Grand Trunk Chie & Gr. Tr	Wk May 24 Wk May 24	383,064 69,974	372,258 64,160	7,534,917	7,160,129 1,300,561	
Dat. Gr. H. & M.	Wk May 24 varch	18.785 36,551	17,582 31,508	412.255 87,764	374,908 69,632	
Gr. B. W. & St.P. Gulf & Chicago. Housatonic	April March	3,837 129,857	3,779 87,591	15,675 331,811	15,376 244,229	
Humest'n&Shen Li.Ceu.(Ill.&So.,	April	10,300	8,690 972,840	45,500 4,505,379	39,647 4,261,058	3
Ce lar F. & Min. Dub. & Sle'x C.	April	6,903 141,595	7,525 117,592	21,547 587,622	28,667 507,770	1
Jow I lives	April	148.498	120.1071	612,169 5,117,548	536.437	
Ind. Dec. & West.	[April	38,024 130,000	097,947 24,269 90,069	133,464 518,402	4,797,495 124.393 333,801	8
Interce'nie (Mx) Iowa Central	1thwk May	41.973	33,099	633,383 13,433	562,799 15,632	T
J'k'ny.T.&K.Wg Kanawha&Ohio	April Aprli 3d wk May	3,80.3 45,758 6,555	3,059 $39,746$ $4,639$	240,138 109,056	219,522 95,132	1
Kan, C. Cl. & Sp. K.C. F.S. & Mem.	lstwk May	5,923 87,532 18,849	3,610 73,647	132.934 1,652,727	92,388 1,567,362 359,600	1
		18.849	14,611	472,788	359,600	li
K. C. Wy. & N. W Kentacky 'ent.	February .	47,806 81,587 7,269 5,897 18,008	30,690 73,355 5,804	99,100 306,545 131,803	57.120 289.726 121,096	1
Keo'kuk & west. Kingst'n & Pem	1thwk Apr	5,897	6,419	48 8501		
L. Erie & West.	April April 4thwk May		6,419 13,200 5,219	60,248 20,415 1,056,162	55,971 49,974 20,691 966,873 94,505 233,732 1,083,549 58,391 459,181 6,920,286 878,453	1
Lebigh & Hua.	. 'ay	80,557 31,711 8,567 329,284 33,880	60,403 22,876	131,976 207,396	94,505	
L. Rock & Mem Long Island	. May	329,284	10,001 281,062	1,215,420	1,083,549	
Louis, & Mo.Rlv Louis, Ev. & St. I.	. Ithwic May	32,456 517,650	30,036 31,868	67,412 453,155	459,181	
Louis, N. A & Ch Louis, N. A & Co Louis, N. A&Cou	thwk May	63,553	461,595 59,265	453,155 7,623,562 911,194		
Louisv.N.O. & 1	3d wk May	68,553 1,124 40,765	1,032 40,691	1.019.333	3,744 1,004,377	
Louisv. South'r	. February .	29,566	7,770 27,345	151,629 62,526	59,872	
Lynchb. & Dur'n Memphis & Cha	April 8 3d wk May	37,749	2 .033	703,174	664,997	
i Mexican Cent.	4thwk May	177,675 100,837	192,086 105,777	2,742,626 1,597.753	2,602,480 1,535,609	1 1
Mil. 1. Sh. & Wes	1 4thwk May	70.862 133,233	75,913 105,995	1,264,451 $1,375,287$	1,391,635 1,189,179	
Milwankee & N Mineral Range.	0 4thwk May	133,233 48,445 10,080	32,410 8,179	604,823	443,597	
Minneap. &St.1 M.St.P. & S.S.N	Δpril	106,59t- 147,112	93,537 98,058	442,765	32,900 379,635 423,285 1,938,527	
Mo. Kan. & Tex Roblie & Ohle.	April	563,700 295,733	526,700 243,579	2,345,573	1,938,527 1,259,241	
Monterey&M.(. Nash. Ch. & St.)	April	35,644 277,144	258,288	127.044 $1.136.227$	1.117.834	
Nat. Red R. & 7 New Brunswick	L. April	995	1.995 74,572	9,382	9,671	
N. Jersey & N. Y N. London No.	April	20,739	19,094	75,394	65,926	
New Orl, & Gu	III April.	12,667	11,216 13,869 2,892,851	49,874 14,724,8 · 3	54,751 13,668,701	
N. Y. C. & H. F. N. Y. L. E. & W. N. Y. Pa. & Oh	- April	2,345,757 590,820	1,953,733 523,84	3[-8.800.517]	+7,702,392	2
N. Y. Pa. & Oh N. Y. & N. Eng N. Y. & Nerth'i N. Y. Ont. & W N. Y. Susq. & W Norfolk & Wes	April	590,820 481,852 50,467	525,841 422,113 48,416	1,767,530	1,643,201 168,820	
N. Y. Ont. & W	4thwk May	54,859	50.92	31 746 613	644 325	3
Norfolk & Wes N'theast'n (S. C	t. 4thwk May March	122,095 112,839 78,132	88,260	3 2,486,590	2.055.699)
North'n Centra Northern Pacif	d. April	1 550,945	425.17.	1 2.169,120	11.796.311	Ĺ
Ogd. & Lake Cl Ohlo Ind. & W	Wk May 3	13,516	11,81	51 20150 4.21	3406. V 114	1
(Fiblio & M199	1/1 1/2 x 1/2 X 1 (4 X	/ 82.020	21,25 78,17 16,74	1,642,248	1,530,179	1
Ohio & Northy Col. & Mays Ohio River Ohio Southern	V. Aprii	825	97	2,741	59,054 3,354 188,94	1
Ohio Southern Ohio Val. of K	April	13,701 44,176 4,329 43,781	36,74 2,13	8 · 178,080 75,423	1/4,00.	2
Omaha & St. L Oregon Imp. C	April	43,781 368.311	30.85 324,57	3 200.871	141.03 928.27	5
Penusyivania Peoria Dec. & E	April	5,619,357	5,032,37	0 21,033,473	18,778,40 294,67	8
Petersburg	April	. 51,605	43,89	1 1 8,454	172.00	3
Phita. & Read' Pitts. Mar. & C Pittsb. & West Pitts. Clev. & Pitts. Paln. &	g Aprii	1,676,996	1,381,52	5 6,966,103 7 11,62	5,315,46	5
Pittsb. & Wost	'n March	. 115,706	116.38 42,15	332,65 9 113.36	320,51	8
Pitts.Paln.&	F. March	16,948	24,40	3 52,650 9 869,50	57,69	4
Pt. Royal & At	g. March	.1 31.896	35,62	5 - 110,81	98,09	7
Pt.Roy.&W.C. Pres.&Ariz.C. Quincy O.&K	n. April	40,174	11,31	36,15	43,87	4
Rich & Danvill	le. May	19.89	373.50	[0] 2,198,56	6 2,001,49	0
			59,24	386,42	3 = 360.32	1
West. No. U	ov. May	78,800	0 69,13	391,81	8 374,37	9
Wash.O. & V	May May	10,99	98,26	31 47,47	3 41.58	3
Total Sys'	m. 4thwk Ma	v 228.97	5 199,93	5.075.27	11 4,406,80	7
Rich. & Peter Ric Gr. West	3a wk Ma	y 29,78 y 35,04	01 - 25.77	$\begin{array}{ccc} 1 & 113.14 \\ 5 & 560.18 \end{array}$	5 498.38	8
Rome & Decar	gd. April	333,50	51 - 261.39	38 1.243.12	0 16,50 8 984.96	8
SLLA. T.H.	B's 3d wk a	7,53 y 24,29 y 113,15	9,57 0 19,81	78 26,39 17 447,36	2 30,44	
St. L. Ark. & T St. L. Des M. &	ex. 4thwk Ma N. April	y 113,15 8,13	11 4 (1)		1,206,72	2
St. L& San Fr St. Pani & Dui	an. 3d wk Ma 'th April	y 125.85 104,35 758,99	3 90.32	381.66	9 1,992,90 9 300,69	00
East. of Min	nn. May	758,99 60,67	71 24.66	198,34	9 2,704,36 2 87,73	15
Montana Ce Total Sys	nt. May m. May	90,94 910,61			5 3,084,89	03
Rome & Deos Rome W. & O. Sag. Tuscela & 6t. L. A. & T. H. 8t. L. A. R. & T. St. L. Des M. & 8t L. & San Fr St. Pani & Dull 8t P. Min. & M. East. of Min Montana Cc Total Sys N. Aut. & Ar. P. 8. Fran. & N. P. Sav. Am. & M. Seatte L. S. & Scioto Val. & N. Spenandoah Soath Carolin Soath Carolin	ac. 3d wk Ma	y 38,67 y 14,81	9 -26,13	401 5655.87	3 406,30 1 235,65)2 58
Sav. Am. & M Seattle L. S. &	on. Aprii E. 3a wk Ma	y 14.81 22,12 y 8.69	$\begin{vmatrix} 7 & 15,13 \\ 5 & 4,78 \end{vmatrix}$	224,05 35 87,87 38 132,60 24 234,38 489,73 60 434,20	235,63 62,16 44 85,03 88 227,66 317,86 387,29	66
Shenandoah	.E. 2d wk Ma Val May	y 12.84 110.00	70,9	24 234,38 17 489,73	227,66 7 317,86	88
South Carolin	a .'March	142,75	6 128,39	0 434,20	387,29	13

- 1 .	Latest E	arnings R	eported.	Jan. 1 to Latest Date.		
ROAD.	Week or Mo	1890.	1889.	1890.	1889.	
4 7		8	\$	\$	*	
Spar. Un. & Col.	March	11,046	14,189	34,833		
30. Pacifie Co		11,010	27,200	01,500	02,200	
Gal.11ar. &9.A.	Aprll.	301.364	308,242	1,273,644	1,217,476	
Louis'a West	April.	86,504	74,122	348,293	326.984	
Morgan's L&T.	April	434,023	458,494	1,679,723	1,715,859	
N. Y. T. & Mex.	Aprll	16.162	13,497	51,551	39,136	
Tex. & N. Orl.	A pril	123,308	118,951	589,058	482.109	
Atlantie sys'in		961,660	973,306	3,942,268	3,781,565	
Pacific system Total of all			2,525,809	6,684,790	7,307,166 10,115,424	
50. Pac. RR.—	March	3,552,032	3,452,029	9,000,398	10,110,424	
No. Div. (Cal.)	March	153,114	138,273	398,656	409,642	
So. Div. (Cal.)		535 335		1,420,906		
Arizona Div	March.	181.728	168.274	478,766	501,113	
New Mex. Div.	March	\$2,397 64,127	81,979	240,117	247,681	
Staten I. Rap. T.	April	64,127	62,955	216,723	208.270	
Summit Branch.	April	73,591	80,467	258,235	391,649	
Lykens Valley	April	94,987	62,000	260,917	284,487	
Tal. & Coesa Val.	April	6,889		26,506	21,128	
Teun. Midland		14.968		63,365	58.512	
Texas & Pacifie.		167,293	156,629		2,462,582 373,388	
Tol. A. A.& N. M.	4thwk May	28,320	22.635 6,720			
Foi. Col. & Cin Foi. & Ohlo Cent.			31,721	522,280		
Toi. & O. Cen. Ex.		8.571				
Tol. P. & West.	3d wk May				338,488	
rol, St. 1, & K.C				590,565	332,231	
Tol. &So. Haven.		1,845				
Union Pacific—	1		1			
Or. 8. L. & U. N.		646,269				
Or.Ry.&N.Co	March	303,137				
8t.Jo.&G'dIst		33,573	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			
Den.Lead.&G		75,770	1,667,523		4,489,020	
Tot.U.P.8ys		9 547 796	2 828 926			
Cent.Br.&L.L	March	132.72	$\begin{vmatrix} 2,828,926 \\ 59,287 \end{vmatrix}$	337,243	172,456	
Tet. cent'led	March	3.359.878	2,671,616	8,088,185	7,275,741	
Montaua Un.	March	73,736	47,093	189.638	168,700	
Leav.Top. & 8	. March	3,073	2,356	7,857	7,292	
Man. Al. & Bur		3,18		8,753	7,946	
Joint.own'd,1	2 March	39,99	5! 26,033		91,968	
Grand total	. March	. 3,399,87	3 2,697,601			
Vermont Valie						
Wabash Western of Ala	Angil			184.27	184,600	
West Jersey					372,020	
W.V.Cen.&Pitts	April	72,09	1 57,879	0 = 269,498	224,711	
West.N.Y. & Pa	. 4thwk Ma	96,10	0 92,900	1,402,869	2 1,242,880	
Wheeling & L. E		30,97	22.870	450,50	356,434	
Wil. Col. & Ang		. 89.75	8 77,800	296,89		
Wisconsin Cent			4 125,400	0 1,890,629		
Wrightsv. & Ten						
' Including new lines controlled, formerly reported separately.						

* Including new lines controlled, formerly rep ; Mexican currenev. g Main Line.

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

For the fourth week of May we have the returns of 44 roads, and the aggregate gain is 11.32 per cent.

4th week of May.	1890.	1889.	Increasc.	Decrease.
	9	\$	\$	\$
Balt. & Ohio Southw	57,380	52,030	5,350	*******
Buffalo Roch. & Pitts	59,675	51,748	7,927	
Canadian Pacific	407,000	351,000	56,000	
Chesapeake & Ohio	223,196	158,681	64,515	
Chicago & Atlantic	66,770	53,932	12.838	
Chicago & East. Illinois .	67,779	52,366	15,413	
Chicago Mil. & St. Paul	636,500	661,728		25,228
Denver & Rio Grande	236,000	217.38	18,620	
Evans. & Indianap	7.082	7,880		798
Evans. & Terre Haute	27.693	25,146	2,547	
lowa Central	41,973	33,099	8,374	
Lake Erie & Western		60,403	20.154	
Louisv. Evansv. & St. L.	32,456	31,868	588	
Louisville & Nashville	517,650	461,595	56 055	
Louisv. N. Alb. & Chic	68.553	59,265	9,288	
Louisville St. L. & Texas.	13,750	7,770	5,980	
Mexican Central	177.675	192.086		14,411
Mexican National	100.837	105.777		4,940
Milwaukee L.8h.& West	133,233	105,995	27,233	
Milwaukee & Northern	43,445	32,410		
New York Ont. & West	54.859	50,925		
Norfolk & Westeru	112,839	88,266	24,573	
Northern Paoine	689,474	569,537	119,937	
Ohlo & Mississippi	82,020	78.178	3,842	
Peoria Dec. & Evans	25,446	23,862		
Pittsburg & Western	64,541	64.309	232	
Rich. & Danv. (8 roads)	223,975	199,930		******
8t. Louis Ark. & Texas	113,150	81,597		******
Texas & Pacific	167,293	156.629		*******
Toiede Ann A. & No. Mich	28,320	22.635		*******
Toledo Col. & Cincinna	9,101	6,720		*******
Toledo & Ohio Contral	37,295	31.721	5,574 14,781	
Toledo St. L. & Kan. City	. 33,120	18,339		31,700
Wabash (censol. system)	308,000	339,700	3,200	31,700
Western N. Y. & Penu	96,100	92,900		
Wheeling & Lake Erie	30.972	$\begin{array}{c} 22,870 \\ 125,400 \end{array}$		
Wisconsin Central	. 146,214	125,400	20,014	
m 4-1/41 - and a	5,227,223	4,695,617	608,683	77.077
Total (41 roads)		2,000,017		
Net increase (11.32 p. c.	//		531.606	
		C 47. 0	mouth of	May will

Our full statement of earnings for the month of May will be published next week. We give below a preliminary summary for the roads that have thus far reported.

Month of May. 1890. 1899. Increase. P. O. Oross earnings (31 reads). \$25,876,251 \$23,324,207 \$2,552,047 10.94

For the third week of the month our final statement shows 16-03 per cent increase on 87 roads.

3d week of May	1890.	1889.	Increase.	Decrease.
Prev'ly report'd (73 roads) At. Top. & S. F. & 1'd roads Cieveland Akron & Col. East Tennessee Va. & Ga.	16.497	\$ 4,625,386 456,410 14,008 100,429	198.616 2,489	

3d week of May.	1890,	1889.	Increuse.	Decrease.
Florida R'way & Nav. Co. Kabsaa C. Mem. & Birm. Little Rock & Memphis. Louisv. Evansv. & St. 1. Memphis & Charleston. Ohio River. St. Joseph & Gr. Island. St. L. Alt. & T.H. Brelies San Antonio & Ar. Pass. San Francisco & No. Pac. Total (C.T.)	18,849 8,567, 21,916 87,749 13,701 33,573 21,290 38,679 14,811 20,381	14,611 10,001 21,599 28,033 11,593 24,441 19,817 26,130 15,700 20,344	\$ 2,035 4,238 317 9,716 2,105 9,132 4,473 12,549	1,431
Net increase :16:03 p. c.)	6,274,648	5.407,871	901,044 866,777	34,267

Net Earnings Monthly to Latest Dates .- The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of May 17. The next will appear in the issue of June 21.

-	Gross Ec	rnings.	Net Ear	minas.
Roads.	1890	1889	1890.	1889.
Chie. Burl. & Qulney* . Apr.	9 749 004	\$ 700	\$	\$
Jan. 1 to April 30	2,742,084	2,513,760	813,315	822,537
Chic. Peorla & St. L. Mch.	33,088		3,828,871	2,928,222
Jan. 1 to Meh. 31	95,205	29,235 80,704	13,998 30,493	13,311
Chle. & West Mleh. Apr.	139,048			33,570
Jan. 1 to April 30	474,385	125,505 $448,221$	56,390 162,565	32,237 99,595
Cleveland & Canton Apr.	41,935	32,546	14,358	•
Jan. 1 to April 30	147,241	125,308	40,059	11,135 38,483
July 1 to April 30	400,370	320,041	125,474	100,640
Clev. & Marietta Mch.	21,585	22,377	4,939	6,816
Jan. 1 to Mch. 31	57,463	59,134	10,425	13,454
Denver & R. Grande, Apr.	636,493	581.046	252,123	187,996
Jan. 1 to April 30	2,377,696	2,230,323	873,495	703,286
Det. Lans. & North Apr.	100,526	94.210	33,675	29,179
Jan. 1 to April 30	367,257	343,831	97,911	74,218
Louisv. & Nashville.Apr.	1.478,007	1,315,853	496,148	444,441
Jan. 1 to April 30	6.061,357	5,537,606	2,240,720	2,117,522
July 1 to April 30			6,295,106	5,332,200
Obio & Lississippl . Apr.	314,650	298,459	77,766	70,465
Jan. 1 to April 36. July 1 to April 30	1,292,494	1,216,209	326,198	296,7CO
Philadelphia & Eric. Apr.	3,546,781	3,314,675	1,127,219	908,641
Jan. 1 to April 30	475,047 1.484.840	358,852	191,582	151,493
Rio Grande West'n. Apr.	, , , , , , , , , , , , , , , , , , , ,	1,202,311	455,673	380,712
Jan. 1 to April 30	131,006 467,615	104,268	31,102	25,576
July 1 to April 30	1,303,404	428,538 $1,194,124$	110,269 447,543	128,898 $393,226$
St.L.Alt.& T.H. behs. Mch.	98,985	85,316	40,898	32,791
Jan. 1 to Mcb. 31	285,430	244.182	121,017	92,304
Whitebreast Fuel Co. Apr.		-11,102	13,356	,
Jan. 1 to April 30	********		61,174	4,722 30,979
July 1 to April 30	******		128,457	129,505
				,

^{*} Including lines controlled.

ANNUAL REPORTS.

Columbus Hocking Valley & Toledo.

(For the year ending December 31, 1889.)

The annual report for 1889 is only just issued. It states that "as compared with the previous year there was a decrease of \$379,314 in the gross earnings and of \$166,177 in operating expenses, notwithstanding the abnormal charge of \$42,856 to legal expenses on account of litigation incurred in previous years. The net earnings are the largest since 1883, with the recent page 1883, with the research of the year 1888, with the research of the re with the exception of the year 1888, with which present com-

with the exception of the year 1888, with which present comparisons are made.

"In May the Board of Directors preceding your present Board sold two hundred of the consolidated six per cent bonds, and applied the proceeds (\$153,973) to liquidation of the then accumulated floating debt. Pending litigation against your company, individual bond was filed, and by resolution of the Board the bondsmen were indemnified by depositing with them securities of the company, and undes the authority vested in them they sold forty of these bondr for \$20,000 in August; this amount, still held by them, is reported as a cash asset. An item of \$138,700, on account of discount on six per cent joint mortgage bonds, sold in 1886 and 1887, and another of \$12,500, on account of dividend paid in January, 18.3, heretofore carried in open account, were charged to profit and loss account this year.

"The company has no floating debt, bills for all the steel rails, large orders for supplies, and taxes for the year, having been paid. "* To provide for the increasing needs of the traffic, your Enard has contracted for five hundred additional box cars, and their early delivery is expected.

"It is gratifying to know that notwithstanding the unfavorable year, incident to the unusually warm weather, and to the demoralization in freight rates owing to excessive and unwise competition, the road has been able to earn an excess over all expenses and tixed charges and lead your Board to

unwise competition, the road has been able to earn an excess over all expenses and fixed charges, and lead your Board to believe that with a continuance of the policy inaugurated of increasing facilities for travel, developing local industries, and furnishing increased equipment, together with its strengthened alliances and restoration of remunerative rates, we may hopefully expect a much improved revenue and con-sequent betterment of the property during the coming year." Earnings and expenses and the income account and balance

sheet were as given below.

	BARNING	AND EXPEN	MEP.	
Road operated Eurnings from	188C. 328 *	188". 325 *	1882. 325	1889. 3 325
Pussengera Freight Mall, express, &c	393,058 1,856,293 111,452	412,111 2,031,420 152,022	2,311,558 117,288	388.168 2,020,948 87,202
Total gross Oper, exp. and taxes	2,3°1,403 1,305,234	2,495,583 1,601,839	2,875,515 1,653,662	2,496,319 1,488,627
Net earnlugs	966,109	993,684	1,221,853	1,007,692
	INCOM	IE ACCOUNT.		
Receipts— Net earnings	1886, 8 966,169	1997. 8 993,684	1888. \$ 1,221,853	1880. \$ 1,007,692
Miscellaneous	11,811	44,485	28,579	28,335
Total receipts	978,010	1,038,169	1,250,432	1,030,027
Int. on bds. & car tr. Int. on floating debt. Int. to Pa. RR. on Pse	916,925 42,832 22,581	979,557 18,629	984,020 23,758	997,820 12,950
Miscellaneous	18,750	21,018	24,086 3,118	24,658
' Total disbursem'ts :	1,031,088	1,022,234	1,034,082	1,035,428
Balancode	ef. 53,078	sur. 15,935	sur. 215,451	sur. Sea
	BALANCE	SHERT DEC.	31.	

. BALANC	E SHEET DEC.	31.	
Assets—	1887.	1888.	1889.
Construction and real estate Equipment	4.440.719	16,050,847 4,440,718	16,052,169
Materials, supplies and tools	8,000,000 200,909	8,010,500 181,741	3,010,500 204,766
Cash on hand	411.633	94,811 382,678	80,726 249,413
Profit and loss		*******	133,603
Total assets	8	29,151,295	29,171,895
StockFunded debt	16,240,000	11,696,300 16,240,000	11,696,300
Bills payableLeaso warrants	352,900 234,851	142,700 60,134	76,500
Special car trusts	300,000 168,611	300,000 167,506	395,719
Other accounts Profit and loss	156,388 16,560 ··	312,642 232,011	217,320
Total liabilities	20,165,610	29,151,293	29,171,895

Grand Raples & Indiana Rallroad.

(For the year ending December 31, 1889.)

The report shows that the gross earnings of the main line were \$2,291,166, an increase of \$58,378, or 2.6 per cent. Expense's were \$1,524,452, a decrease of \$4,144, and the net was \$766,713, an increase of \$62,522, or 3.8 per cent. The increase in freight earnings was \$48,624, or 3.5 per cent. The tonnage moved was 1,565,159 tons, an increase of 107,534, or 7.3 per cent. The ton mileage was 148,406,688, an increase of 495,505, or 3 per cent. The average earnings per ton per mile were 1957 cent.

The ton mileage was 148,406,688. an increase of 495,505, or 3 per cent. The average earnings per ton per mile were 957 cent, an increase of '030 cent, or 3.2 per cent. The total amount charged to betterments for permanent additions to the company's property has been \$149,687, which is \$127,326, or 46 per cent less than in 1888. Of this amount \$81,000 was for payment upon the principal of the car trusts, under which new equipment had been purchased.

In the land department, sales for the year amounted to \$567,083. Amount in sinking fund is \$2,443,335. No bonds have been purchased, as they are held at a price above the limit fixed in the trust deed. "A large sale of pine in Missaukee County was made to Mr. Louis Sands, which i Ivolves the extension of the Missaukee branch to Lake City, a large part of the cost of which is furnished by the purchaser. This is expected to produce a valuable addition to our earnings. The sale to Mr. Sands includes a covenant to give the entire transportation of the funded dabt has been in the item.

pany.

"The only increase in the funded debt has been in the item of 5 per cent bonds, of which \$305,000 were issued to the company for betterment expenditures to December 31, 1888. The sales during the year have been \$81,000, and the proceeds have gone into the treasury as a partial reimbursement for payments made on betterment account.

1	Grand Rapids & Indiana RR. Co	\$374.858
1	Pennsylvania Co	375 410
١	Cincinnati Hamilton & Dayton RR. Co	367,646
ı	Chleago St. Louis & Pittsburg RR. Co	7,514

Total. sereses, series. "These sums are the amounts actually advanced by the companies and interest on same to Nov. 1, 1886, since which date the annual credit of interest has been omitted."

Earnings, expenses and charges for three years have been EARNINGS AND EXPENSES.

EARNINGS AND EXTENS	TO CO	
Miles operated	1888. 409	1889. 408
Earnings— \$ 746,969	734,408	718,894
Freight. 1,513,339 Mail, express and miscellaneous*. 101,593	1,371,200 127,180	1,419,825 152,447
Total	2,232,788 1,528,597	2,291,166 1,524,453
Net earnings	704,191	766,713
Per c. operat's expenses to earn's. 64.23	68.46	66.54
INCOME ACCOUNT.		
1887.	1888.	1889.
Net earnings 1850,533	704,191	766,714
Interest on bonds	719,428	737,425
Interest on floating debt	47,443 17,138	54,553 3,168
Total 724,246	784,009	795,146
Balancesur.126,287	def.79,818	def.28,433

^{*} Includes interest and rentals.

† Includes profits of Mack. Trans. Co.—\$5,629.

Allegheny Valley Railway.

(For the year ending December 31, 1889.)

This road is in the hands of a receiver, and the annual re-

port is almost entirely statistical.

Below are given the comparative figures for four years, compiled in the usual form for the CHRONICLE:

TO A TO STATE OF GR	A BUYB	EXPENSES.

Earnings— Freight Passengers. Mail, Express, &c.	1886. \$ 1,272,957 470,825 68,947	1887. \$ 1,444.376 513,468 71,263	1888. \$ 1;476,381 550,517 72,066	1889. \$ 1,688,346 603,575 78,064
Total carnings Operating expenses	1,812,729 1,131,499	2,029,107 1,231,339	2,098,964 1,198,037	2,369,985 1,372,589
Net earnings	681,230	797,768	900,927	997,396
18	DOME ACC	OUNT.		
Receipts— Net earnings Other income	1886. \$ 681,230 2,575	1887. \$ 797,768 4,424	1888. 900,927 2,892	1889. \$ 997,396 5,172
Total income	682,805 1,115,604 585	802,192 1,107,197 92,459	1,106,319	1,002,568 1,105,521 186,806
Total	1,116,189 432,384	1,199,656 397,464		1,292,327 289,759

Shenandoah Valley.

(For the year ending December 31, 1889.)

This road has been in the hands of a receiver for several years, and it is expected now that its affairs will soon be settled up, as a sale of the property has been ordered.

From the annual report just issued the following statistics

have been compiled.

BARNINGS AND EXPENSES

237261111100	AND BALL	BEIDERE.		
	1886.	1887.	1888.	1889.
Earnings from-	\$	\$	\$	\$
Passengers	196,613	199,037	185,230	206,229
rreight	461,358	635,884	581,177	696,461
Mail, express and miseellaneous	82,683	67,941	65,541	66,031
Total	740.654	902,862	831,948	968,721
Operating expenses and taxes	661,379	773,546	781,972	794,653
Net earnings	E0.075	100 010	40.050	771.000
net carmings	79,275	129,316	49,976	174,068
1NCOM	E ACCOUN	T.		
	1886.	1887.	1888.	1889.
	\$	*8	\$	\$
Net earnings	79,275	129,316	49,976	174,068
Charges-			,	,,,,,,
Interest on debt		420,145	405,680	405,680
Interest on car trusts	5,465	12,786	11,694	
Int. on receiver's certificates Rental of equipment	17,373			30,000
Interest and discount	42,142	5,227		15,918
Extraordinary expenses, worth-	23,187	24,625	18,410	20,254
less accounts, etc	2,788	292 794	43,340	130,697
		202,702	. 40,040	130,037
Total	489,495	773,922	529,398	602,549
Deficit for year	410,220	644,606	479,422	428,481
NoteThe above income acc				and all
charges for the entire year. The	total de	eficit to I	ee. 31. 1	and all
\$3,110,783			COL OI, I	oo, nas

RECEIVER'S	CONDENSED	BALANCE	SHEET.	DEC.	31.	1889.

Dr.		Cr.	
Cash	\$38,584	Receiver's certificates	\$500,000
Treasurer's office fund	35	Matured int. on receiver's	+
The Shenandoah Valley		certs. unpaid	240
RR. Co	189,852	Accrued interest, receiv-	
Shen. Val. RR. Co. ace.	,	er's eertlicat s	7,500
car trusts	238,791	S. F. Tyler, Receiver, acc.	.,000
Bills recelvable	38,853	ear trusts	238,791
Station agents' halances.	70,657	Pay-rolls	35.817
Materials and supplies.,	54,352	Vouehers	
Rolling stock	125,553	In dividuals and asset to the	35,470
Income account	120,000	Individuals and comp'n's	15,313
Aucome account	78,261	Equipment service	1,807
fra 4 - 2			
10(al	\$834,938	Total	\$834.938
The second secon	SANGE CHENTHER.	ATTACHER STATE AND PROPERTY.	The state of the last

GENERAL INVESTMENT NEWS.

Baltimore & Ohio.—Mr. E. R. Bacon, of New York, President of the Baltimore Ohio & Southwestern Railroad, submitted an offer on behalf of a syndicate to purchase at par the 32,500 shares of B. & O. stock owned by the City of Baltimore. The City Council passed an ordinance authorizing the sale of the stock at not less than par, and the Mayor was expected to sign it to-day. It is believed that the syndicate will also acquire the John Hopkins stock, and that the Messrs. Garrett are interested in the deal, and with their holdings the syndicate will control the company. They will then underwrite or guarantee, it is said, the new issue of \$15,000,000 stock soon to be offered at par to stockholders.

Central of Georgia—A consolidated mortgage for \$13,000,-

Central of Georgia—A consolidated mortgage for \$13,000,000 has been authorized and the bonds bearing 5 per cent interest and running to 1937 will be issued from time to time to pay off maturing bonds and the \$2,000,000 unfunded debt. These bonds will be used to retire the \$4,999,000 "Tripartite" sevens, maturing Jannary 1, 1893, and may also be used to retire the certificates of debt, which are payable at option after July, 1891. With these issues canceled the new consol. bonds would become a first lien upon the Central's main line. bonds would become a first lien upon the Central's main line.

after July, 1891. With those issues canceled the new consol, bonds would become a first lien upon the Central's main line.

Chicago Gas Company.—At Chicago, June 2, Mr. George R. Davis, County Treasurer and a well-known politician, was agreed on by the attorneys, and was appointed by Judge Collins receiver of the Chicago Gas Trust Company, now the Chicago Gas Company. The Court did not grant the request that the receiver be authorized to vote the stock of the four companies at the meeting of the Trust's directors. Judge Collins said he would have to look into that before entering such an order. The decree recites that the name of the Chicago Gas Trust Company has been changed to the Chicago Gas Company, and that it is the same corporation; it directs the receiver to take charge of 189,383 shares of the capital stock of the Chicago Gaslight & Coke Company, 29,881 shares of the Equitable Gaslight & Fuel Company, 29,741 shares of the Equitable Gaslight & Fuel Company, and 34,600 shares of the People's Gaslight & Coke Company of Chicago, all of which stock stands on the books of the various companies in the name of the Fidelity Company of Philadelphia. The receiver is to receive all dividends and profits realized on the shares of stock mentioned as they may from time to time be declared to be due or payable, and to distribute the dividends and profits pro rata among the persons who, at the time of the receipt of such dividends and profits, shall be the stockholders of record of the Chicago Gas Company, after deducting the reasonable costs and compensation of the receiver, to be fixed and approved by the Court.

The Chicago Gas Trust Company is enjoined by the decree from making any sale, assignment or transfer of any of the stock or property, and all the gas companies are enjoined from making any disposition of the stock, or paying any dividends or earnings to the Fidelity Company, or other corporations or persons other than the receiver. None of the companies can transfer or permit the transfer of any of the share

Chicago & Eastern Illinois.—At Chicago, June 4, the annual meeting was held. The only change in directors was the election of A. R. Flower instead of Roswell P. Flower, and that of George W. Saul to succeed H. R. Rishop. H. H. Porter was re-elected chairman of the Board and George W. Saul was elected President in place of D. J. Mackay. The gross earnings for the ten months ending April 30 were \$2,454,750; net, \$990,307. From this there was a surplus of \$44,940, the balance being used for fixed charges, interest, dividends. &c.

balance being used for fixed charges, interest, dividends. &c.

(hleago & Northwestern.—At Chicago, June 5, the annual meeting of stockholders of the Chicago & Northwestern Railroad Company was held, and the old Board of Directors was re-elected. The officers of the Chicago & Northwestern are: Chairman of the Board, Albert Keep; President, Marvin Hughitt; Vice-President, Treasurer and Secretary, M. L. Sykes; executive committee, Albert Keep, Marvin Hughitt, W. L. Scott, A. G. Dulman, C. M. Depew, H. McK. Twombley, Samuel F. Barger and David B. Kimball. The regular quarterly dividend for the quarter ending ending May 31 of 13/4 per cent on the preferred stock, and the regular semi-annual dividend, for the half-year ending at the same time, of 3 per cent on the common stock, were declared. These dividends are payable June 26. The books close on June 10 and reopen on June 27. The financial statement for the year ending May 31, 1890, the month of May being estimated, is as follows, compared with the actual figures for the two previous years:

	1890.	1889.	1888.
	\$	\$	\$
Gross carnings	27,122,790	25,692,258	26,697,558
Oper, expen, and all charges.	23,051,070	21,625,743	21,943,955
-			
Balance	4,071,720	4,066,515	4,753,603
Dividends	3,444,979	3,444,504	3,444,504
Surplus	626,741	622,011	1,309,099
Surplus Western lines	81,320	122,996	106,199
Total	708,061	745,007	1,415,300
		0.4.47	

Chicago Rock Island & Pacific.—At the annual meeting of the stockholders of the Chicago Rock Island & Pacific Railroad, in Chicago, the following directors were elected: H. H. Porter, Marshall Field, John De Koven, of Chicago, and David Dows, Jr., of New York. The first three succeed

themselves, and David Dows, Jr., succeeds James R. Cowing of New York. Alexander E. Orr of New York was also elected to serve out the unexpired term of David Dows, deceased. to serve out the unexpired term of David Dows, deceased. The Board of Directors elected the following officers: President, R. R. Cable of Chicago; First Vice-President, Benjamin Brewster of N. Y., 2d Vice-Pres., Treasurer and Secretary, W. G. Purdy of Chicago; 3d Vice-Pres., H. A. Parker of Chicago. The report for the year ending March 31, 1890, shows the following figures, and no satisfactory comparison can be made with previous years, owing to changes in the accounts, by the inclusion of Western roads.

Gross earningsOperating expenses	.817,639,060
Operating expenses	12,475,067
Not earnings	\$5,163,993
Other income -	
Cash land sales.	
Interest from C. K. & N.	
Premlum on bonds	35,950
* Total net income	\$6 500 923
Total eharges	4,605,154
Balance Dividend	. \$1,895,779
Dividend	1,846,228
•	
8urplus	. \$49,551

Chicaga & West Michigan.—The statement of the earnings and expenses for April and the four months was as follows:

	A	pril.——	Jan. 1 to	to April 30.	
	1889.	1890.		1890.	
~	\$	139,048		*	
Gross earnings	125,505		448,221	474,385	
Expenses	93,268	82,658	348,626	31,819	
Net	32,237	56,390	99,595	162,566	
Charges	19,649	18,722	78,268	74,887	
		-			
Balaneo	12,588	37,667	21,327	87,679	

Detroit Lansing & Northera.-Earnings and charges for April and the four months were as follows

		ril.——	-Jan. 1 to	April 30,-	
	1889.	1890.	1889.	1890.	
_	\$	\$	\$	8	
Gross earnings	94,210	100,526	343,831	367,258	
Expenses	65,031	66,851	269,614	269,318	
Net	29,179	33,675	74,217	97,910	
Charges	28,167	26,242	112,824	105,124	
Balance	1,012	7,433	def .38,607	def.7.214	

Cincinnali Sandusky & Cleveland.—The \$1,079,100 seven per cent bonds maturing June 1 are being paid off at the office of the company in Boston, and \$1,100,000 fives have been issued. These latter were sold some time ago by Messrs. Verissued. The milye & Co.

—A director of this company is reported in Boston as saying: "Mr. Ingalls has recently made a proposition for control of entire Sandusky Road, and also Columbus Road, and Sandusky directors will give the same consideration in a few days. It now looks as if both roads would soon be in control of 'Big Four,'".

Houston Fast & West Texas.—The Galveston News of June 1 said: "A private telegram received here to-day from Austin states that Chief Justice Stayton allowed the writ of error to Houston East & West Texas Railway Company and fixed the bond at \$150,000, and it is understood that there will be two appeals, one by the Union Trust Company of New York and the other by the railway company."

Laclede Has.-The Laclede Gas Company has obtained a continuance of its injunction against the municipal authorities of St. Louis, restraining them from enforcing the ordinance fixing the price of gas at 90 cents per 1,000 feet. The gas company has a thirty-year contract with the city to supply gas at \$1 25 per 1,000 feet, and the injunction protects this contract. This puts the matter over until fall.

Mexican Central.—The Mexican Government is negolia-Mexican Central.—The Mexican Government is negoliating a loan for some £8,000,000 sterling, the proceeds of which will be used in part for the settlement in full of the principal railroad subsidy claims. These claims are now paid from the customs receipts and aggregate about \$6,000,000 annually, or one quarter of the revenue. A \$50,000,000 loan at 5 per cent; and 1 per cent sinking fund, would make an annual charge of \$3,000,000, and extinguish the debt in say 45 years. In connection with this loan it is reported that the Mexican Central are favorably considering a proposition from the Governconnection with this loan it is reported that the Mexican Central are favorably considering a proposition from the Government by which they will receive some \$12,000,000 in gold, a sum which would enable the company to retire a considerable portion of the funded debt. The priority fives are redeemable at 110, and the outstanding \$7,000,000 would use up \$7,700,000 and leave some \$4,000,000 for other purposes. The retirement of the priority bonds would reduce the fixed charges \$350,000.

Minneapolis St. Paul & Sault Ste. Marle-Canadian Pacille—At a meeting of the Canadian Pacific stockholders, to be held in Montreal, action will be taken upon a proposition to be made to the M. St. P. & S. S. M. hondholders to guarantee their bonds, principal and interest, in consideration of a reduction in the rate of interest to 4 per cent and a joint traffic arrangement. The Can. Pac. debenture fours have sold at 103.

Missouri Kansas & Texas.—Parties familiar with the affairs of this company remark that the presence in the Board of Mr. Freeman, Treasurer of the Standard Oil Company, and of Mr. Coleate Hoyt, who is the Standard Oil interest representative in the Northern Pacific Railroad, is a feature of the reorganization as accomplished. It emphasizes the fact that the Standard Oil people, whom Mr. Enes' has represented for over two years in his relations with the property, continue to have a large and active interest in the road. The line is to be operated on a strictly independent basis, and the company also has the support of the important foreign element which is represented by Mr. Oyens of the reorganization committee in the Board of Directors

New York Lake Eric & Western.—The minority car trust certificate holders have finally obtained a decision in their favor in the N. Y. Court of Appeals. The company attempted to make the holders accept 5 instead of 6 per cent interest on their certificates, and the minority protested and brought suit to compel the company to pay 6 per cent. Every court has decided in favor of the holders, and the decision of the highest court, in confirming these decisions, provides that the holders shall be paid back interest in full.

Pennsylvania Rallroad.—The subscription books for the Pennsylvania stock allotment closed June 2. The stockholders were allowed to subscribe for new stock to the extent of eight per cent of their present holdings, which would be over \$9,000,000. When the books closed, Treasurer Smith stated that the subscriptions were considerably in excess of \$7,000,000. Advices from London also state that subscriptions for a large amount had been forwarded by mail, and that practically all the shareholders in London had availed of the privilege.

Peoria & Eastern (Ohlo Indiana & Western) —Holders of reorganization receipts may now exchange them at the office of Messrs. Drexel, Morgan & Co. for the securities of the new company; assessments not yet paid are now called.

Pittsburg Cincinnati Chicazo & St. Louis.—The plan for the consolidation of the Pittsburg Cincinnati & St. Louis Railway, the Chicago St. Louis & Pittsburg Railway, the Cincinnati & Richmond, and the Jeffersonville Madison & Indianapolis Railroad, was adopted by the boards of directors of the several roads named, who met this week for that purpose at the general office of the Pennsylvania Railroad. The new name of the consolidated roads will be the Pittsburg Cincinnati Chicago & St. Louis Railway Company. The capital stock of the new company will be \$75,000,000, of which \$30,000,000 will be preferred non-cumulative 4 per cent stock and \$45,000,000 will be common stock, and the total issue of bonds to be authorized is \$75,000,000. The outstanding stock and bonds of the old corcommon stock, and the total issue of bonds to be authorized is \$75,000,000. The outstanding stock and bonds of the old corporations will be called in, and \$40,000,000 of the new stock and \$40,000,000 of the new bonds will be issued in exchange for the old stock and securities. The remainder of the new stock and bonds will be retained in the Treasury for the future requirements of the new corporation, and will be issued in such sums, and at such times, as it may be needed for betterments, extensions, &c. Special meetings of the stockholders will be held in about sixty days to ratify the plan.

Rio Grande Western.-It is announced that the first train over the standard gauge tracks will leave Salt Lake bound East on the 10th inst. The connecting link, known as the Rio Grande Junction Railroad will not be ready for operation until about August 1, and freight cannot therefore he sent through over standard gauge tracks until that time.

St. Louis Alton & Terre Hante.—The injunction obtained by Mr. Edward H. Litchfield restraining the directors of the St. Louis Alton & Terre Haute RR. Co. from taking any steps toward the sale of the road to the Cairo Vincennes & Chicago RR. Co. was modified by Judge Lawrence of the Supreme Court. Under the modified order of the court the directors was allowed to held their moeting. Court. Under the modified order of the court the directors were allowed to hold their meeting in St. Louis and to send out notices to the stockholders in regard to the proposed sale, but could take no further action towards consummating the sale or canceling the lease to the Ch. Col. Cin. & Ind. RR. Co.

South Carolina.—The Central Trust Company is now paying all coupons of the first consolidated bonds of this company which fell due on April 1, 1889. In the official announcement as first published it was erroneously stated that the coupons due April 1, 1890, were those to be paid, and it was on the authority of the advertisement to this effect that the statement in the INVESTORS' SUPPLEMENT, now shown to be a mistake, was based.

Toledo St. Louis & Kansas City.—The work of reconstructing this line is now practically finished, and the road will in a few weeks be in shape for through business. Experts have few weeks be in shape for through business. Experts have been making an examination of the property, and upon their representations a syndicate of bankers made up of Messrs. John H. Davis & Co., Poor & Greenough, and others, have taken from the contractors all the unsold first mortgage bonds, amounting to some \$3,500,000. The whole issue of bonds is \$9,000,000, issued at the rate of \$20,000 a mile, and this constitutes the entire funded debt. An extensive terminal property at Toledo and East St. Louis is also covered by the mortgage.

Union Pacific.—President Chas. Francis Adams is reported by the San Francisco Chronicle as saying: "It is determined to extend our line from Portland to Tacoma and Seattle at once, if the step is approved by the Beard of Directors. Besides this line we shall build one or two little spurs to mining districts. All reports about other Union Pacific-extensions in that country are mere talk. The company does not propose to build any roads except the ones I speak of. The company has no present intention of constructing a line-into any part of California or of coming to San Francisco. All the resources at its command are required in fields more-legitimately its own. Its relations with the Southern Pacific Company were never more friendly than at present."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 6, 1890.

The weather until to-day has been unusually hot for this period of the year, and crop accounts have generally improved. Trade begins to assume a more summer-like aspect, proved. Trade begins to assume a more summer-like aspect, and a season not altogether satisfactory, from various causes, hastens to a close. It seems probable that leaders of the dominant party at Washington have substantially agreed upon a silver bill, which may pass Congress at an early day. The Senate is making progress with the tariff. The Middle-Western States have suffered from violent storms, doing much damage and obstructing railroad transportation.

The following is a statement of stocks of leading articles:

	1890. May 1.	1890. June 1.	1889 June 1.
Ferkbbls.	8,553	9,454	6,773
Jardtes.	20,975	35,141	19,816
Tobacco, domestichhds.	31,404	30,569	36,114
Tobacco, foreign bales.	51,548	52,066	50,504
Coffee, Rlobags.	278,249	317,604	320,497
Coffee, otherbags.	58,846	79,035	68,165
Coffee, Java, &co mats.	51,200	45,996	79,892
Sugarhhds.	992	5,995	6,107
Bugar	None.	None.	Nonc.
Bugarbags, &o.	101,173	201,395	195,521
Meladohhds.	None.	None.	None.
Molasses, foreignhhds.	1,469	1,792	485
Molasses, domestlobbls.	4.500	4,000	3,250
HidesNo.	499,100	476,600	629,900
Cottonbales.	120,605	109,839	202,363
Rosinbbls.	12,125	9,500	14,683
Spirits turpentinebbls.	645	1,050	1,572
Yarbbls.	2,736	2,400	1,052
Rice, E. Ibags.	33,480	20,660	35,750
Rice, domesticpkgs.	5,450	7,080	3,460
Linseedbags.	None.	None.	None.
Baltpetrebags.	8,500	10,000	10,000
Jute buttsbales.	73,000	75,000	124,500
Manila hempbales.	500	None.	None.
Sisal hempbales.	26,903	33,340	1,363
Flourbbls. and sacks.	173,525	184,525	160,275

Lard on the spot declined early in the week, leading to a pretty fair business, and the close was steady at 5.70c. for prime city, 6.20 a 6.22½c. for prime Western and 6.10.36.50c, for refined to the Continent. The speculation in Lard for future delivery was at declining prices until yesterday, when there was an active demand to cover contracts at better prices, but values were again cheaper to-day.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
June delivery	6.35	6.26	6.12			
July delivery	6.42	6.38	6.25	6.26	6.27	6.25
August delivery	6.54	6.50	6.37	6.36	6.43	6:39
September delivery o.	6.65	6.60	6.48	6 49	6.54	6.53
October delivery	6.73	6.67	6.56	6.54	6.59	6 58

In other hog products, as well as in butter and cheese, prices have favored buyers, but prices are not materially lower. Tallow, for an exception, is dearer at 4 9-16@4 \(\frac{5}{3} \) c.

Coffee on the spot has advanced to 18c. for No. 7 Rio, but the close is very dull. The speculation in Rio options has been quiet, but some improvement to-day in response to strong advices. The visible supply of coffee in the market is set down at 146,829 decrease in the month of May—namely, 2,467,116 bags and mats. Options in Rio closed steady, with sellers as follows:

650 bales Havana, 65c. to \$1 15 and 1,000 bales Sumatra \$1 45 to \$2 45.

Refined petroleum in bbls has declined to 7.20c, and in cases to 9.10c. Crude in bbls lower at 7.35c., naphtha 7.40c. Crude certificates are lower at 87½c. Spirits turpentine has been easier, but closes fairly active and firm at 37½.638e. Rosins are firmer from scarcity, at \$1 45@1 50 for strained.

On the Metal Exchange straits tin is firmer on the spot with sales at 21.40c.; also for July at 21.15c. Ingot copper, though quiet, is firmer, at 15.70c, for lake. Domestic lead is cheaper at 4.27½c. Pig iron warrants have advanced today, with sales to-day of 4,500 tons at \$16.12½c. for June and July and \$16.25 \(\sigma 16.37\) for August. The interior iron markets show an improving tendency.

COTTON.

FRIDAY, P. M., June 6, 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 4,487 bales, against 8,776 bales last week and 13,883 bales the previous week, making the total receipts since the 1st of Sept., 1889, 5,757,028 bales, against 5,477,211 bales for the same period of 1888-9, showing an increase since Sept. 1, 1889, of 279,817 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	51	- 10	66	2	93		222
El Paso, &c							******
New Orleans	823	131	1 399	44	. 405	250	2,052
Moblie	6	20	3	22	1	4	56
Florida							
Savannah	76	102	156	85	207	54	680
Brunsw'k, &c.						148	148
Charleston	14	45	27	6	22	61	175
Port Royal,&c							
Wilmington	37	5	2		1		45
Wash'gton, &c							******
Norfolk	1	6	1	6	42	5	61
West Point	16	12	140	32	4	3	207
N'wp'tN's,&co.			*****			39	39
New York						23	23
Boston		10		395	74		479
Baltimore						2	2
Philadelph'a,&c	16	207			61	14	298
Totals this week	1,040	548	794	592	910	603	4,487

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

Receipts to	188	39-90.	188	88-89.	Stock.	
June 6.	This Week.	Since Sep. 1, 1889.	This Week.	Since Sep. 1, 1888.	1890	1889.
Galveston	222	837,164	201	669,917	964	565
El Paso,&c.		23,212	-68	22,911		
New Orleans.	2,052	1,933,656	1,431	1,671,648	34,704	54,214
Mobile	56	239,719	68	209,066	1,393	2,723
Florida		32,265		27,010	*****	
Savannah	680	933,570	345	811,567	2,987	2,436
Bruns., &c.	148	162,962		132,099	15	
Charleston	175	319,798	257	380,162	531	1,183
P. Royal, &c		1,833	305	15,571		
Wiimington .	45	132,633	28	151,779	1,025	584
Wash'tn,&c		3,749	1	4,369	*****	
Norfalk	61	401,611	698	184,140	5,759	2,650
West Point.	207			410,232		
Nwpt N.,&c	39		197		150	2,200
New York	23	113,492	1,245	129,357	99,345	189,872
Boston	479	71,281	647	, , , , , ,	3,000	. ,
Baltimore	2	87,668		, ,	3,393	,
Phil'del'a, &c	298	79,053	52	50,667	7,894	7,078
Totals	4,487	5,757,028	6,710	5,477,211	161,160	270,751

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

9						
Receipts at-	1890.	1889.	1888.	1887.	1886.	1885.
Galv'ston, &c	222	269	366	476	308	162
New Orleans	2,052	1,431	5,317	1,058	4,492	605
Mobile	, 56	69	97	338	- 909	112
8avannah	680	345	3,025	325	2,750	167
Charl'st'n,&c	175	562	2,818	376	2,778	72
Wilm'gt'n,&c	45	29	31	6	166	20
Norfolk	61	698	3,179	170	3,464	885
W't Point, &c	246	477	1,132	39	1,381	59
Al'others	950	2,831	3,657	1,244	6,525	2,647
Tot.this week	4,487	6,710	19,622	4,032	22,773	4,729
Since Sent. 1	5757.028	5477.211	5386 933	5179 919	5207 949	1710 007

The exports for the week ending this evening reach a total of 24,276 bales, of which 23,343 were to Great Britain,—
to France and 933 to the rest of the Continent. Below are the exports for the week, and since September 1, 1889.

1	Exports	We	ek End Export	ing Jun	e 6.	From Sept. 1, 1889, to June 6, 1893 Exported to—				
	fron-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
	Jalveston	10		*****	10	307,490	34,659	132,110	474,259	
1	New Orleans	7,571			7,571	899,003	341,658	543,069	1,784,829	
1	Mobile					44,789		*******	44,789	
1 8	Bavannah				3,100	153,062	30,226	346,021	530,209	
1	arunswick	*****				102,892		14,287	117,179	
1	Charleston				*****	51,281	24,246	181,802	240,332	
1	Wilmington					79,161		32,988	112,149	
	Norfolk	180	*****	*****	180			37,756		
- 1	West Point		*****	*****		166,926		24,020	180,346	
	N'port Nws, &c			*****		37,705		93	37,901	
	New York	12,549	*****	930	13,479			148,239	658,402	
	Aoston	2,858			2,858			8,554	138,179	
	Baltimore	175		3	178					
1	Philadelp'a,&c		*****			93,718		2,139	35,852	
	Total	23,343		933	24,276	2,789,581	474,953	1,505,031	4,770,185	
1:	Potal, 1888-89	18,709	150	9,528	28,187	2.805,868	391,942	1,953,097	4,549,645	

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.

	Oi	or	F				
June 6, al-	Great Britain. France.		Other Coast- Foreign wise.		Total.	Leaving Stock,	
New Orleans Mobile	2,790 Noue. Noue.	None. None.	None. None.	454 None, 160	4,093 None, 190	30,611 1,393 431	
Savannah	None. None. None.	None. None. None.	None. None.	$\frac{300}{718}$ $2,400$	1,500 718 $= 2,400$	1,487 246 3,359	
New York Other ports	6,800 2,000	None. None.	1,250	None.	8,050 3,000	91,293 12,477	
Total 1890	11,590	417	3,852	3,972	19,861	141,299	
Total 1889 Total 1888	18,465 31,953	6,740 4,069	8,914 16,120	6,650 7,103	$\begin{array}{c} 40,769 \\ 59,245 \end{array}$	229,982 309,169	

The speculation in cotton for future delivery at this market was quite active for the first half of the week under review; and the fluctuations in prices were unusually wide, showing also at times some irregularity as between this and the next crop. The re-opening on Monday (the Cotton Exchange hav. ing been closed on Friday and Saturday) was at declining prices. Weaker Liverpool markets in the interval from the previous Thursday led to a general selling movement, most urgent in this crop but affecting also the next crop. The de_ pression continued on Tuesday, when there was a semi-panic, and some of the prices made were more than a half cent per pound below the highest figures of the previous week. There was a buoyant opening on Wednesday, on a demand to cover, but renewed depression caused a further decline. There was a rally, however, and the close was irregular. There has been more activity in the distant months. Yesterday, there was an early advance on the comparatively large exports of the previous day, but the improvement was not sustained, prices weakening in the last half hour. The market to-day was dull, this crop somewhat depressed, the next quite firm. Cotton on the spot declined ½c. on Monday, 1-16c. on Tuesday and ½c. on Wednesday, and was very dull, even at the reduction. To-day, at a further reduction of 1-16c., there was a good business for home consumption, middling uplands closing at 12½c., against 12½c. last week.

The total sales for forward delivery for the week are 388,000 bales. For immediate delivery the total sales foot up this week

bales. For immediate delivery the total sales foot up this sales, 480 bales, including 3,982 for export, 4,498 for consumption, — for speculation, and — in transit. Of the above — bales were to arrive. The following are the official quotations for each day of the past week—May 31 to June 6.

caon day or the past week that or to bake or											
UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Rr.					
Ordinary	Holiday	976 10516 11316 1158 1216 1216 1212 1234 12516 1335 1378	12716	117_8 12^{1}_8 $12^{5}_{.6}$ 12^{9}_{16} 12^{3}_{4} 13^{3}_{16}	10 ¹ 8 11 11 ⁷ 16 11 ⁷ 8 12 ¹ 8 12 ¹ 16 12 ¹ 6 12 ³ 4 13 ³ 16	101 ₁₆ 101 ⁵ 16 113 ₈ 1113 ₁₆ 121 ₁₆ 121 ₄ 121 ₂ 1211 ₁₆					
GULF	Sat.	Mon	Tues	Wed	Th.	Fri.					
Ordinary. \$\% lb \\ Strict Ordinary \\ Good Ordinary \\ Strict Good Ordinary \\ Low Middling \\ Strict Low Middling \\ Middling \\ Good Middling \\ Strict Good Middling \\ St	Hollday	1138 111316 1214 1219 12116 121516 1318 13916 14118	123 ₁₆ 127 ₁₆ 125 ₉ 127 ₆ 131 ₁₄ 131 ₂ 14	976 10 ⁵ 16 11 ³ 16 11 ⁵ 8 12 ¹ 16 12 ¹ 2 12 ³ 1 12 ¹⁵ 1, 13 ³ 6 13 ⁷ 6	1234 121516 1338 1376	13 ³ 16 13 ¹³ 16					
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.					
Good Ordinary % lb. Striet Good Ordinary. Low Middling. Middling.	Holi-	$\begin{array}{c} 9^{5_8} \\ 10^{1_4} \\ 11^{3_{16}} \\ 12 \end{array}$	9916 10318 1118 111516	97 ₁₆ 101 ₁ , 11 1113 ₁	9716 10116 11 111316	938 10 101516 1134					

MARKET AND SALES.

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

		SALE	S OF SE	OT AN	D TRA	NSIT.	FUTURES.		
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran-	Total.	Sales.	D'liv- eries.	
Tues. Wed. Thnr.	Dull at ¹ 8 doo Dull at ¹ 1# dec Dull at ¹ 8 dec Easy Steady at ¹ 16 do.		239 267	0000		7,055 239 267 103	101,400 69,500 113,900 60,400 42,800	****	
Tetal		3,982	4,498	7		8,480	388,000		

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

fol	lowi	ng oomp	rehensiv	e table:	101011		5710 11 11	-,	****
Salessince Sep.1.'89*	Total sales this week. Average price, week.	Friday, June 6-Sales, total	Thursday, June 5— Sales, total	Wednesd'y, June 4— Sales, total	Tuesday, June 3 Variable. Sales, joial	Monday, June 2 Lower, 101,400 Prices paid (range) 10.56 #12.46 Steady.	Saturday, May 31— Sales, total	FUTURES.	Markel, Prices and
17.931,700	388,000	Dull. 42,800 10.56 #12.25 Steady.	Variable. 60,400 10:57 #12:34 Irregular.	Variable. 113,900 10:55@12:34 frregular.	Variable. 69,500 10.58 a 12.45 Sleady.	Lower. 101,400 10.56 #12.46 Steady.	***************************************	Total Sales.	Market,
1,815,700		Aver	Aver		Aver	Aver	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	May.	
1,812,100	14.300	Aver12:17 700 12:15 7 12:18	Aver12:24 100 12:20@12:29 12:19—12:20	Aver12-23 Aver12-2 5,500 23,060 12-17@12-27 12-23@11-3 12-23—12-24 12-29——	Aver 12:32 2,600 12:25@12:40 12:21-12:22	Aver 12-37 5,100 12-34 #12-41 12-35—12-36	d b b b c c c c c c c c c c c c c c c c	June.	
1,427.200	72,900 12:32	Aver1222 9,700 1220 #1225 1221 -12:22	Aver12:31 8,300 12:25 #12:31 12:24 -12:25	Aver12:28 23,060 12:23 @12:34 12:29 —	Aver12:38 16,300 12:23@12:45 12:26—12:27	Aver 12:41 15,600 12:37 #12:46 12:,0—12:41		July.	
2,588,700	189,500	Aver12-09 A 19,400 12-07-412-12 11 12-09-12-10 11	Aver12·15 32,500 12·10@12·21 12·10———	Aver 12·10 57.700 12·04 @ 12·18 12·18 - 12·14	Aver12:24 29,200 12:09:012:32 12:11—12:12	Aver 12:28 50.700 12:21:012:32 12:27-12:28	0	August.	DAILY P
603,700	10,200	$ \begin{array}{c} \text{Aver} 12:17 \text{ Aver} 12:22 \text{ Aver} 12:09 \text{ Aver} 11:26 \text{ Aver} 10:74 \text{ Aver} 10:59 \text{ Aver} 10:59 \text{ Aver} 10:60 \text{ Aver} 10:60 \text{ Aver} 10:59 \text{ Aver} 10:59$	Aver12:24 Aver12:31 Aver12:15 Aver11:28 Aver10-75 Aver.	Aver12-23 Aver12-28 Aver12-29 Aver12-10 Aver10-28 Aver10-34 Aver10-58 Aver10-58 Aver10-61 Aver10-66 [10-66] 10-63 1-2-24 12-29 - 12-13 12-04 \(\text{arg} \) 10-25 \(ar	Aver11:32 6,100 11:27:211:37	$\begin{array}{l} \text{Aver} 12.37 \text{ Aver} 12.41 \text{ Aver} 12.28 \text{ Aver} 10.25 \text{ Aver} 10.77 \text{ Aver} 10.59 $		September.	PRICES AND
268,600	18,000	Aver10.74 4,000 10.73 210.76 10.75-10.76	Aver 10-75 2,700 10-74-20-76 10-75-10-76	Aver10-74 4.000 10-72@10-78	Aver 10-77 3,500 10-75-210-79 10-75-10-77	Aver10·77 3.800 10·77æ10·78 10·78—10·79	HOLIDAY	October.	SALES OF
100.500	10,500	Aver10.59 800 10.57.810.59	Aver10.58 1,500 10.57 "10.59 10.59 — 10.60	Aver 10.58 Aver 1,300 10.56@10.60 10.55@1 10.57—10.58 10.57—	Aver10-60 1,800 10-59 \$10-60 10-58 - 10-59	Aver 10.59 5,100 10.58 & 10.60 10.58 — 10.59		Norember	FUTURES
172,600	10.58	Aver .10.58 1,400 10.56 a 10.59	Aver 10.58 2,800 10.57@10.59 10.58—10.59	Aver10:58 1,800 10:55@10:60 10:57——	Aver10:59 2,900 10:58 a 10:60 10:58—10:59	Aver10.58 3,400 10.56 210.60 10.57-10.58		December.	FOR EACH
244,100	23,600 10.61	Aver10·60 2,900 10·59æ10·62 10·62—10·63	Aver10-61 3,700 10-60 & 10-63 10-61-10-62	Aver10.61 2,800 10.59@10.62 10.59—10.60	Aver10-62 4,400 10-61-01-63 10-61-10-62	Aver 10-61 9,800 10-60@10-63 10-61—10-62		January.	HINOKLI
32,200	10 67	Aver10·60 Aver	Aver12-24 Aver12-31 Aver12-15 Aver112-3 Aver10-75 Aver10-58 Aver10-58 Aver10-61 Aver10-67 Aver10-60 Aver10-61 Aver10-62 Aver10-61 Aver10-62 Aver10-63 Aver	Aver10:58 Aver10:61 Aver10:66 Aver18:00 10:53:210:60 10:59:210:62 10:63:20:10:67 10:57	$ \begin{array}{c} \text{A ver} 12:32 \; \text{A ver} 12:38 \; \text{A ver} 12:24 \; \text{A ver} 11:32 \; \text{A ver} 10:77 \; \text{A ver} 10:60 \; \text{A ver} 10:50 \; \text{A ver} 10:62 \; A v$	$\begin{array}{c} \text{Aver} : .12:37 \text{ Aver} : .12:41 \text{ Aver} : .12:23 \text{ Aver} : .10:35 \text{ Aver} : .10:59 Ave$		February.	
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Aver	Aver	Aver	Aver	Aver		March.	
		Aver	- 'a' -		Aver	Aver		April.	
4	Incie	idos salos	in Septe	mber, 18	39, for Se	ptember,	147,600;	Sep	tem-

 Includes sales in September, 1889, for September, 147,600; September-October, for October, 640,600; September-November, for November, 636,200; September, for December, 957,200; September, January, for January, 1,570,100; September-F.bruary, for February 1,125,100; September-March, for March, 2,236,900; September-April for April, 1,555,600.

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

Transferable Orders—Saturday, ——c.; Monday, 12:40c.; Tuesday, 12:25c.; Wodnesday, 12:25c.; Thursday, 12:20c.; Friday, 12:20c.

The following exchanges have been made during the week: '05 pd. to exch. 700 June for July | 151 pd. to exch. 300 Jan for Aug '05 pd. to exch. 300 June for July '05 pd. to exch. 700 June for July '12 pd. to exch. 200 Aug for July

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (June 6), we tadd the item of exports from the United States, including in it the exports of Friday only.

the United States, morata	9			
	1890.	1889.	1888.	1887.
and a man of the land			748,000	879,000
Stock at Liverpoolbales	11,000		21,000	28,000
Stock at London	11,000	11,000	21,000	20,000
		0.04.000	500,000	007.000
Total Great Britain stock.	958,000	861,000	769,000	907,000
Stock at Hamburg	3,500	2,300	4,000	2,900
Stock at Bremen	105,000	43,300	37,900	49,300
	7,000	18,000	14,000	34,000
Stock at Amsterdam	200	300	400	200
Stock at Rotterdam	6,000	32,000	600	1,100
Stock at Antwerp		116,000	170,000	238,000
Stock at Havre	181,000			3,000
Stock at Marseilles	4,000	5,000	4,000	
Stock at Barcelona	83,000	72,000	70,000	49,000
Stock at Genoa	10,000	13,000	5,000	8,000
Stock at Trieste	7,000		7,000	14,000
Block at Illesto				
Matal Carlingstol stooks	406,700	309,900	312,900	399,500
Total Continental stocks	400,100	000,000		
m + 2 m	1 264 700	1,170,900	T 081 000	1 306 500
		1,170,000	174.000	313,000
India cotton affoat for Europe.	292,000	242,000		
Amer. cott'n afloat for Europe.	63,000	93,000	103,000	43,000
Egypt, Brazil.&c., aft for E'r'pe	29,000	22,000	34,000	40,000
Stock in United States ports	161,160	270,751	369,416	326,774
Stock in U. S. interior towns	28,967	29,635	86,707	36,735
United States exports to-day.	1.497	3.500	6,000	319
Outred praces ex horse to make				
Total visible supply	1.940.324	1,330,786	1.854.023	2,066,328
Of the above, the totals of Amer	to and or	her descri	ntionsares	s follows:
	Icanadao	ther delicity	perodoute	.0 10110 1.01
American-	643,000	614,000	552,000	654,000
Liverpool stockbales				254,000
Continental stocks	300,000	133,000	184,000	
American affoat for Europe	63,000	93,000	103,000	43,000
United States stock	161,160	270,751	368,416	326,774
United States interior stocks	28,967	28,635	86,707	36,735
	4 407	O E OO	6,000	

United States exports to-day.	1,497	3,500	6,000	319
	1,197,624	1,142,886	1,300,123	1,314,828
East Indian, Brazil, dc.— Liverpool stock	304,000	236,000	196,000	225,000
London stock	11,000	11,000	21,000	28,000
Continental stocks India afloat for Europe	106,700 292,000	176,900 242,000	$128,900 \\ 174,000$	145,500 313,000
Egypt, Brazil, &c., afloat	29,000	22,000	34,000	40,000
Total East India, &c	742.700	687,900	553,900	751,500
Total American	1,197,624	1,142,886	1,300,123	1,314,828

The imports into Continental ports this week have been 79,000 bales.

The above figures indicate an increase in the cotton in sight onight of 109,538 bales as compared with the same date of 1889, an *increase* of 86,301 bales as compared with the corresponding date of 1888 and a *decrease* of 126,004 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, 8.C Raleigh, N. C Tarboro, N. C.! Louisville, Ky.; Littlo Rock, Ark. Brenham, Texas. Houston, Texas.	Totai, old towns.	Augusta, Ga Angusta, Ga Cohumbus, Ga Macou, Ga Macou, Ga Montgomery, Aia Selma, Ala Memphis, Tenn Mashville, Tenn Nashville, Tenn Tallas, Texas. Shewnan, Texas. Shewpoport, Isas. Schumbus, Miss. Columbus, Miss. Eufanta, Ga Viekshurg, Miss. Eufanta, Ga Cinariotte, N. G Charlotte, N. G St. Louis, Mo Cineinnati, Obio
	813	27 14 26 746	2,368	This week. 65 11-109 165 11-109 165 11-109 165 11-109 17-109 18-
3.445.367	902.826	17,387 21,182 5,412 15,896 67,421 26,669 748,859	2,542,541	Movement to June 6, 1890. Reveriples. Shippm'ts Still Shippm'ts Still Shippm'ts Shippm
8.258	2.046	43 145 831 1,027	6,212	Shipm'ts This week. 300 164 1 1 162 95 63 357 63 11 1796
31.131	2.164	414 877 546 145 182	28,967	## ## ## ## ## ## ## ## ## ## ## ## ##
	481	91 91 261 261	2,566	16a Red Red Red 17his 10cek. 224 244 506 106 106 116 126 126 126 127 1119
50 1	826,692	15,710 30,920 13,494 18,204 78,347 28,015 647,002	2,611,450	Movement to June 7, 1889 Receipts. Shipm'ts Land Receipts Shipm'ts Land Receipts
9,755	1 377	112 112 310 296 296 514	8,378	Shdpm'ts This This reeck. 31 124 3,107 1,122 100 9 1 45 2,039 1,485
1	3.073	223 373 346 1,161	28,635	89 3 4 2 3 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8

Louisville in both years are "net." ¶ Corrected.

The above totals show that the old interior stocks have decreased during the week 1,144 bales, and are to-night 332 bales more than at the same period last year. The receipts at the same towns have been 198 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 7,225 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	Week ending CLOSING QUOTATIONS FOR MIDDLING COTTON ON-											
June 6.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.						
Galveston New Orleans Mobite Savannah	11 ⁵ 8 11 ⁷ 8 11 ³ 4 12	11 ⁵ 8 11 ⁷ 8 11 ³ 4 12	11 ⁵ 8 11 ⁷ 8 11 ³ 4 12	11 ⁵ 8 11 ⁷ 8 11 ³ 4 11 ⁷ 8	11 ⁵ 8 11 ⁷ 8 11 ³ 4 11 ⁷ 8	11 ⁵ 8 11 ⁷ 8 11 ³ 4 11 ⁷ 8						
Charleston. Wilmington. Norfolk Boston	11^{5_8} 11^{1_2} 12^{1_8} 12^{7_8}	$11\frac{3}{2}$ $12\frac{1}{8}$ $12\frac{7}{8}$	1134 1113 1218 1234	11 ³ 4 11 ¹ 2 12 ¹ 8 12 ³ 4	1134 1112 1218 1212	$11\frac{3}{4}$ $11\frac{1}{2}$ 12 $12\frac{1}{2}$						
Baltimore Philadelphia Augusta Memphis	12^{7}_{8} 11^{7}_{8} 11^{3}_{4}	$12^{5_{8}}$ $12^{7_{8}}$ $11^{7_{8}}$ $11^{3_{4}}$	$12\frac{1}{2}$ $12\frac{3}{4}$ $11\frac{7}{8}$ $11\frac{3}{4}$	12^{1}_{2} 12^{3}_{4} 11^{7}_{8} 11^{3}_{4}	12^{3}_{8} 12^{5}_{8} 11^{7}_{8} 11^{3}_{4}	12^{3}_{8} 12^{5}_{8} 11^{7}_{8} 11^{3}_{4}						
St. Louis Ciocinnati Louisville	117_8 12 121_4	11 ⁷ 8 12 12 ¹ 4	117 ₈ 12 121 ₄	1134 12 124	1134 12 1214	$11\frac{3}{4}$ 12 12^{1} 12^{1}						

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

Atlanta	1134	Little Rock Montgomery Nashville Natchez	11 ¹ 4 11 ⁵ 8	Raleigh	111 ₂ 111 ₂
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RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending—		Receip	ts at the	Ports.	St'k at Interior Towns.			Rec'pts from Plantins.		
		1588.	1589.	1890.	1888.	1889.	1590.	1889.	1889.	1890.
May	2	32,603	28,242	16,586	172,2-7	69,218	68,888	5,020	16,370	5,871
+1	9	36,223	22,411	16,408	145,074	56,445	58,965	9,010	9,635	6,445
84	16	29.065	13,487	11,5%	131,277	48,619	44,1+9	15,268	5,661	
34	23	23,001	9,743	13,883	117,942	44,191	88,073	10,166	5,318	7,787
54	80	22,556	7,600	8,776	107,442	38,413	83,508	12,156	1,909	4,211
June	6	19,622	6,710	4,487	92,942	31,708	31,131	5,129	5	2,110

The above statement shows: 1.—That the total receipts from

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1889, are 5,775,715 bales; in 1888-89 were 5,493,544 bales; in 1887-88 were 5,456,052 bales. 2.—That, although the receipts at the outports the past week were 4,487 bales, the actual movement from plantations was only 2,110 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 5 bales and for 1888 they were

AMOUNT OF COTTON IN SIGHT JUNE 6 .- In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1889-99.	1888-89.	1887-88.	1886-87.
Receipts at the porta to June 6	5,757,028	5,477,211	5,386,933	5,179,919
luterior stocks on June 6 in excess of September 1		16,333	69,119	3,599
Pot. receipts from plautat'ns Not overland to June 1 Southern consumpt'n to J'ne 1	880,754	881,153	936,716	771,792
Total in sight June 6	7,096,469	6,802,697	6,790,768	6,311,310
Northern spinners takings to June 6	1,713,269	1,673,411	1,660,288	1,524,306

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 293,772 bales, the excess as compared with 1887-88 is 305, 701 bales and the gain over 1886-87 reaches 785,159 bales.

Weather Reports by Telegraph.—Advices to us to-night by telegraph are generally of a very satisfactory tenor. There has been little or no rain in most districts, and the temperature has been favorable to the rapid development of the plant Blooms are renorted in Texas, Mississippl and Alabama.

**Galveston, Texas.—The weather has been dry all the week. The thermometer has ranged from 74 to 85, averaging 79. May rainfall five inches and thirty-eight hundredths.

Palestine, Texas.—There has been no rain all the week. Crops are doing well. Average thermometer 75, highest 90 and lowest 60. During the month of May the rainfall reached seven inches and eighteen hundredths.

Huntsville, Texas.—We have had dry weather all the week. Corn is good and cotton excellent. The thermometer has averaged 77, the highest being 92 and the lowest 62. Rainfall during the month of May two inches and thirty-three hundredths.

Dallas, Texas.—Dry weather has prevailed all the week and WEATHER REPORTS BY TELEGRAPH.—Advices to us to-night

Dallas, Texas.—Dry weather has prevailed all the week and crops are making fine progress. The wheat harvest has begun. The thermomer has averaged 78 and ranged from 64 to 92. During the month of May the rainfall reached four inches

and tifty-eight hundredths.

San Antonio, Texas.—There has been no rain during the

Prospects continue promising. The thermometer has I from 63 to 93, averaging 78. During the month of May

week. Prospects continue promising. The thermometer has ranged from 63 to 93, averaging 78. During the month of May the rainfall reached two inches and nineteen hundredths. Luting, Texas.—Crops are in splendid condition. Corn is tasselling and some cotton blooming. No rain has fallen. Average thermometer 80, highest 92 and lowest 08. Rainfall for the month of May six inches and sixty-six hundredths. Columbia, Texas.—The overflow has subsided and fields generally have been replanted. The weather has been dry. The thermometer has averaged 81, the highest being 92 and the lowest 70. During the month of May the rainfall reached eight inches ind thirty-three hundredths.

the lowest 70. During the month of May the rainfall reached eight inches ind thirty-three hundredths.

Cuero, Texas.—Crops are fine and cotton blooms abundant. There has been no rain the past week. The thermometer has averaged 82, ranging from 68 to 96. Rainfall for the month of May two inches and twenty hundredths.

Brenham, Texas.—Bottoms have been replanted and uplands are doing finely. We have had dry weather all the week. The thermometer has ranged from 68 to 93, averaging 80. ing 80.

ing 80.

Belton, Texas.—Dry weather has prevailed all the week. The wheat harvest is active and corn and cotton look promising. Average thermometer 78, highest 92, lowest 66. Month's rainfall two inches and sixteen hundredths.

Weatherford, Texas.—The small grain harvest is active and other crops are in good condition. No rain all the week. The thermometer has averaged 78, the highest being 90 and the lowest 66. Rainfall during the month of May two inches and six hundredths. six hundredths.

New Orleans, Louisiana.-We have had rain on three days of the week, the precipitation reaching one inch and thirteen hundredths. The thermometer has averaged 78. Rainfall for

for the week, the precipitation reaching one than thirter hundredths. The thermometer has averaged 78. Rainfall for month of May, five inches and thirty-two hundredths.

Shreveport, Louisiana.—The week's precipitation has been nine hundredths of an inch. The thermometer has ranged from 67 to 92, averaging 80.

Columbus, Mississippi.—It has rained on one day of the week, the rainfall reaching fifty-six hundredths of an inch. Average thermometer 76, highest 90, lowest 58.

Leland, Mississippi.—Rainfall for the week forty-six hundredths of an inch. The thermometer has averaged 79.4, the highest being 91 and the lowest 66.

Meridian, Mississippi.—The weather was clear and warm all the week up to Thursday night, when we had a good rain, benefitting cotton. Crops are growing well. Prospects good. A cotton plant fifteen inches high with several squares on it has been sent us from Shacelford plantation, and it is a fair representative of the crop in this section. The thermometer has ranged from 56 to 90.

sentative of the crop in this section. The thermometer has ranged from 56 to 90.

Clarksdale, Mississippi.—Rain has fallen to the extent of seventy-three hundredths of an inch during the week, benefit ting cotton. During the month of May the rainfall reached four inches and nine hundredths on seven days.

Vicksburg, Mississippi.—It has been showery on one day of the week, the rainfall reaching fifty-five hundredths of an inch. Average thermometer, 84, highest 91, lowest 62.

Memphis, Tennessee.—Crops are progressing well. Rain fell yesterday and it now threatens more. The rainfall reached seventy-one hundredths of an inch. The thermometer has ranged from 64 to 94, averaging 79. Month's rainfall four inches and forty-two hundredths. inches and forty-two hundredths.

Nashville, Tennessee.—Telegram not received.

Little Rock, Arkansas.—It has rained on five days of the week, but the weather is now clear. The rainfall reached three inches and forty-eight hundredths. The thermometer has averaged 76·1, the highest being 87 and the lowest 62.

Helena, Arkansas.—We had a nice shower last night—the only rain during the week. The precipitation reached fifty hundredths of an inch. Crops are progressing satisfactorily.

hundredths of an inch. Crops are progressing satisfactorily. The thermometer has averaged 78, ranging from 64 to 91. Rainfall for the month of May five inches and eighty hundredths

Mobile, Alabama.—The crop is developing promisingly; there are few complaints. Rain has fallen on three days of the week, the precipitation reaching one inch and twenty-six hundredths. The thermometer has averaged 77, the highest being 87 and the lowest 64.

hundredths. The thermometer has averaged 71, the highest being 87 and the lowest 64.

'Montgomery, Alabama.—The weather has been fine, dry and hot all the week. The first cotton bloom was received last Tnesday. The outlook is good. The thermometer has averaged 78, ranging from 66 to 91. During the month of May the rainfall reached ten inches and nineteen hundredths. Selma, Alabama.—We have had rain on one day of the week, the rainfall reaching nine hundredths of an inch. The thermometer has ranged from 65 to 88, averaging 72. May rainfall, three inches and seventy hundredths.

Auburn, Alabama.—During the month of May the rainfall reached six inches and eighteen hundredths.

Madison, Florida.—We have had rain on three days to the extent of two inches and fifty hundredths. The thermometer has averaged 75, the highest being 84, and the lowest 60.

Columbus, Georgia.—There has been no rain during the week. The thermometer has averaged 84, ranging from 71 to 92. Rainfall for the month of May eight inches and six hundredths.

Savannah, Georgia.—We have had rain on three days of the week, the rainfall reaching thirty-seven hundredths of an inch. The thermometer has ranged from 64 to 89, averaging 75. May rainfall three inches and twelve hundredths.

Augusta, Georgia.—The weather has been warm, and generally dry, with light rain to the extent of seventeen hundredths 3,000 bales.

of an inch on three days of the week. The crop is doing well, but there are some complaints of grass Labor is scarce. Some damage was done by a recent hail storm. Average thermometer 79, highest 97, lowest 63.

Charleston, South Carolina.—Rain has fallen on two days of the week to the extent of fifty-four hundredths of an inch. The theremometer has averaged 77, ranging from 67 to 91. During the month of May the rainfall reached three inches and sixty-seven hundredths. and sixty-seven hundredths.

Stateburg, South Carolina.—It has rained on one day of the

week, the precipitation being forty four hundredths of an inel. The thermometer has ranged from 61 to 86, averaging 73.7. Rainfall for the month of May six inches and thirteen hun-

Wilson, North Carolina.—Rain has fallen on one day during the week to the extent of eleven hundredths of an inch. Average thermometer 79, highest 88, lowest 62.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 5, 1890, and June 6, 1889.

	June	5,	¹ 90.	June	6,	189
New OrleansAbeve low-water mark.		eet.			cet.	
Memphis Above low-water mark.	2	3.4		2	0.0	
NæshvilleAbove low-water mark. ShreveportAbove low-water mark.		8.0		1	3.0	
VieksburgAbove low-water mark.		0.8		1	9.7	

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 June 5.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipm	ents thi	s reeck.	Shipm	ents sinc	Receipts.		
Year	Great Brit'n.		Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1889 1888	8,000 4,000	19,000 15,000	27,000 31,000		768,000		48,000	

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 24.000 bales, and an increase in shipments of 18,000 bales, and the shipments since January 1 show an increase of 91,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon Tuticorin. Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
او د	Great Britain.	Conti- nint.	Totat.	Great Britain.	Continent.	Total	
Calcutta - 1890 1889 Madras-		1,000	1,000	21,000 26,000	69,000 39,000	89,000 64,000	
1890 1889 All others—		*****		5,000 5,000	5,000 2,000	10,000 7,000	
1890 1889	2,000	1,000	2,000 1,000	16,000 27,000	18,000 16,000	34,000 43,000	
Total all— 1890 1889	2,000	1,000 1,000	3,000	42,000 58,000	, 91,000 56,000	133,000 114,000	

The above totals for the week show that the movement from the ports other than Bombay is 2,000 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	390.	18	389.	1888.	
to all Europe from—	This secek.	Since Jan. 1.	This recek.	Since Jan. 1.	This secck.	Since Jan. 1
Bombay All other ports.	45,000 3,000	1,189,000 133,000		1,098,000		706,000 127,000
Total	48,000	1,322,000	28,000	1,212,000	42,000	833,000

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, June 4.	1889-90.	1888-89.	1887-88.
Receipts (cantars*) This week Since Sept. 1.	1,000	1,000 2,720,000	2,000 2,870,000
	This Since week. Sept. 1.	This Since week. Sept. 1.	This Since week. Sept. 1.
Experts (bales)— To Liverpool To Continent	1,000 258,000 2,000 154,000	1,000 222,000 1,000 151,000	1,000 240,000 2,000 156,000
Total Europe	3,000 412,000	2,000 373,000	3,000 396,000

This statement shows that the receipts for the week ending June 4 were 1,000 cantars and the shipments to all Europe

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

		1890.	1889.			
	32s Cop. Twist.	8½ lbs. Shirlings.	Colt'n Mid. Uplds	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds
" 16 " 23	87 ₁₈ 2813 ₁₄ 87 ₁₆ 2813 ₁₆ 87 ₁₅ 2813 ₁₆ 81 ₂ 287 ₈ 81 ₂ 287 ₆	6 4 207 4	612 6818 658		8. d. 8. d. 6 1½07 2 6 1½07 2 6 1½07 2 6 0 27 1 5 11½07 0½ 5 11 27 0½	

OUR COTTON ACREAGE REPORT.—Our cotton acreage report will probably be ready about the 12th of June. desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

JUTE, JUTE BUTTS, BAGGINO, &c.—There is not much demand for bagging and the market favors buyers. Small orders are coming in which are being filled at 5%. for 1%-lb., 6%. for 1%-lb., 7c. for 2-lb. and 7%. for standard. Only a few small transactions are reported in jute butts on the hasis of 1.55@1.60c. for paper grades and 1%. 2%. for bagging quality.

NEW YORK COTTON EXCHANGE—ANNUAL ELECTION.—The annual election of officers and managers of the New York Cotton Exchange was held on Monday, June 2. The following were the successful candidates: President, C. W. Ide; Vice-President, J. O. Bloss; Treasurer, Walter T. Miller; Managers, Meyer H. Lehman, Theo. P. Ralli, R. H. Allen, Robert Wolfenden, William Ray, J. M. White, Geo. Brennecke, Ad. Norden, R. H. Rountree, Samuel Sondheim, T. M. Robinson, Samuel Hopkins, W. T. Tannahill, A. N. Selter and Paul Schwarz, Trustee of Gratuity Fund for three years, George Copeland, for two years, R. H. Rountree, and for one year, N. Herman.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JUNE 1 —In consequence of the small movement during May, we we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis for the month of May and for the nine months of the season to June 1:

•	4	1	
	1889-90.	1888-89	1887-88
Grose overland for Maybales.	24,449	33,365	63,038
Gross overland for 9 months	1,395,839	1,432,210	1,350,812
Nst overland for May	14,553	8,826	41,186
Net overland for 9 months	890,754	881,153	936,716
Port receipts in May	57,362	66,319	131,498
Port receipts in 9 months	5,753,581	5,470,501	5,364,305
Exports in May	162,179	187,011	220,745
Exports in 9 months	4,748,646	4,523,606	4,282,985
Port stocks on May 31	182,592		
Northern spinners' takings to June 1	1,710,026	1.673.322	1,654,949
Southern spinners' takings to June 1			
Overland to Canada for 9 months (in-			
cluded in net overland)	50,416	44,693	39,090
Burpt North and South in 9 months	5,423	,	_
Stockat North'n interior markets June 1	6,053	8,886	
Came in sight during May	60,516		
Amount of crop in sight June 1	1	6,802,692	
Average weight of bales	490.59		, , ,

COTTON REPORT FOR THE MEMPHIS DISTRICT FOR THE MONTH OF MAY.—Messrs. Porter & Macrae, of Memphis, have furnished us by telegraph a synopsis of their report for the month of May on the cotton crop in the Memphis District. It is compiled from 679 returns, and is as follows:—

Eva hundred and forty-stell correspondents state that stands are

Five hundred and forty-eight correspondents state that stands are better then lest year, fifty-nine the same and seventy-two not so good. Re-planting has not been necessary according to five hundred and sixteen replies, but the remaining one hundred and sixty-three say it has. Three hundred and sixty-four report the plant as more forward than at the same date last year, two hundred and sixty less and fifty-five the same. Rains have been sufficient. To the inquiry "Is crop clean?" two hundred and sixty-one reply yes, two hundred and forty say it is grassy and one hundred and seventy-reight report it in fair condition. The size of the plant compared with last year is stated to be larger by three hundred and sixty-three, smaller by two hundred and thirty-nire, while the remaining seventy-seven say the same. Uplands are about ten days in advance of 1889 and river districts fifteen days later.

Messrs. Porter & Macrae have also received returns from forty-six towns in Texas, of which six report stands better than last year, sixteen very good and twenty-four not so good. Considerable re-planting has been necessary on account of excessive rains. The fields, however, are in fair condition, and prospects are improving rapidly with the good weather.

COTTON BLOOMS AND SQUARES.—Our correspondent at Meridian, Miss., telegraphs us to-day that he has received from the Shacelford plantation a cotton plant fifteen inches high, with several squares on it, and further states that it is a fair sample of the crop in that section.

The editor of the Greenville (Miss.) Times received on Thursday from Mr. George G. Bronson, of Lake Washington Place, the first cotton bloom of the season. This is said to be the earliest bloom in the last twenty years. Crops are reported to be doing splendidly.

be doing splendidly.

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 movement for the years named. The movements si 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	654,778	359,203	385,642	345,445						
		1,133,016		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						
		1,103,713	963,584	1,164,886	1,069,920	1,104,211						
January.	700,909	718,091	527,570		543,393							
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						
April	110,053	166,571	128,721	89,186	202,866	103,375						
May	57,362	60,319	131,498	47,426	133,147	35,575						
	5,753,581		5,364,305	5,172,415	5,172,345	4,701,864						
	of tot. port											
receipts	May 31	98.61	95.75	96:32	95.84	98.14						

This statement shows that up to May 31 the receipts at the ports this year were 283,080 bales more than in 1888-89 and 389,276 bales more than at the same time in 1887-88 By adding to the totals to April 30 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.	1885-88.	1884-85.
To. Ap.3	5,696,219	5,404,182	5,232,807	5.124,989	5,039,198	4,666,289
May 1			5,255	S.	3,979	
" 2			4,298		8.	1,247
" 3		7,018	5,771	2,519	6,983	8.
· 4		2,119	7,735	1,388		
11 5	. 4,145	s.	4,000	3,348	7,141	1,591
4 6	. 1,988	5,163	8.	2,174		
6 7	. 1,566	6,302	6,469	821	9,874	1.814
16 8	. 4,225	2,664	8,437	8.	3,802	2,333
# 9	. 1,350	1,496	6,153	1,125	8.	2,030
" 10	577	4,663	5,132	2,253	8,994	S.
" 11		2,369	6,032	3,321	7,082	1,907
" 12	2,196	8.	3,851	, 1,791	3,966	1,035
" 13			· 8.	3,355	4,743	1,279
" 14			5,131	963	6,167	878
" 15		1.892	7,001	8.	5,699	2,284
" 16			3,145	2,164	s.	1,369
" 17			,	,	6,012	8.
" 18		1,114	5,871	2,955	5,591	921
" 19			3,267		, , ,	1,280
" 20	. 2,252		8.	2,519	2,890	989
" 21		1	4,055	1,209	6,243	720
" 22			4,827	S.	3,453	
" 23			2,469		8.	1,203
** 21		3,295	3,511	1,588	3,549	S.
" 23		445	5,742		4,311	875
" 26			2,824	1,200	3,121	1,215
41			8.	2,888	3,498	600
40		, , ,	4,137	1,626		1,153
20	. 1,413		5,410	8.	3,721	1,918
00	1,904		3,666		S.	503
" 31	1,040	1,982	3,573	1,239	3,285	8.
To. My.3	1 5,753,581	5,470,501	5,364,305	5,172,415	5,172,345	1,701,864
J'ne 1	. 8.	998	3,006	805	3,700	625
** 2	. 548	8.	2,569	1,416	2,016	695
" 3	. 794	635	S.	1,251	2,791	391
" 4		1,826	3,835		4,324	297
· 5		1		1	2,696	
14 6:	603	424	2,482	1,066	S.	1,146
Total.	. 5,757,028	5,474,860	5,380,520	5,171,876	5,187,472	4,706,424
	ge of total			1000	111	
port re	o'pts June 6	98.68	96.04	97.20	96.10	98.54

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 29,392 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the Chronicle last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

Total	il bales.
NEW YORK-To Liverpool, per steamers Alaska, 1,884	
Assyria, 874Aurania, 345Bothnia, 1,944	
District 1640 Other of Charles 1670 City of Down	
Britannic, 1,648City of Chester, 1,672 City of Rome,	10 810
706Cufic, 1,556England, 878St. Marnock, 842.	12,549
To Hull, per eteamer Galileo, 200	200
To Bremen, per steamer Lahn, 77	77
To Hamburg, per steamer Rhaetla, 200	200
To Antwerp, per steamer Noordland, 26	26
To Barcelons, per steamer Neustria, 100	100
To Lisbon, per steamer Pontlac, 527	527
NEW ORLEANS—To Liverpool, per steamers Australian, 3,685	021
NEW URLEANS—TO Inverpool, per systemore Australian, 5,000	11.169
Bernard Hall, 3,284 Discoverer, 4,200	
8AVANNAH-To Barcelona, per steamer Carlton, 3.100	3,100
WEST POINT-To Liverpool, per steamer Cadiz, 328	328
Boston-To Yarmouth, per steamer Yarmouth, 119	119
BALTIMORE-To Bremso, per steamer Karlsruhe, 449	449
To Rotterdam, per steamer Urbino, 190	190
PHILADELPHIA-To Liverpool, per steamer Ohio, 558	558
t nithbom nik—to tareipoon, per steamer Onto, occ	300
191-4-1	29,392
Total	40,004

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

	Liver-		Ham-	Bre-		Barce-	Yar-	
	pool.	Hull.	barg.	m.n.	werp.	Lisban.	mouth.	Totat.
New York.	12,349	200	200	77	26	627	******	13,479
N. Orleans.	11,169	*****						11,169
Savanush.						3,100	*****	3,100
West Point			*****				*****	328
Boston				******	100	*****	119	119
Baitimore.		*****		449	190	*****	*****	639
Philadelp'a	558		*****	*****	*****	*****		558
Total	24,401	200	200	526	216	3,727	119	29,392

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

NEW ORLEANS—To Liverpool—June 3—Steamers Governor, 5,127....
June 5—Ste mer Audean. 2,242.

NORFOLK—To Liverpool—May 30—Steamer Enrique, 180.

BOSTON—To Liverpool—May 23—Steamer Pavonia, 272....May 29—
Steamers C. atonia, 1,040; Kaussa, 647....May 31—Steamer
Pales ine, 542... June 3—Steamers Roman, —; Virginlan, —,
BALTIMORE—To Liverpool—May 29—Steamer Yorkshire, —....June
2—Steamer Laucashire, —....June 3—Steamer Buenos Ayrean,

PHILADELPHIA—To Liverpool—June 3—Steamer Lord Gough,
To Antworp, June 3—Steamer Belgenland,——.

Cotton freights the past week have been as follows:

	Batur.	Mon.	Tues.	Wednes.	Thura.	מיניג.
Liverpool, steam d.	:	584	564	584	118 .	118
Do late deliv'y.d.						***
Havre, steamc.		14 2518	1470510	40516	1470516	4 2516
Do sailc.						
Bremen, steam c.	1	718	718	716	718	714
Do indirect.c.						
Hamburg, steam.c.	, N	1834 20716	1332 7716	1331@718	1332 718	1332771
Do via indirect.c.	da					
Amet'd'm, steam.c.	Holiday	45*	45*	45*	45*	45"
Do indirectd.	H					
Reval, steamd.		1384	1384	1364	1384	1324
Do saild.					***	
Barcelons, steam d.	:	932	032	032	932	088
Genoa, steam d.	:	1564	1584	1584	1564	1584
Trieste, steam d.		932	932	832	982	932
Antwerp, steam d.		19	18	18	18	18

^{*} Per 100 lbs.

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

	May 16	May 23.	May 30.	June 6.
Sales of the weekbales	61,000	67,000	32,000	41,000
Of which exporters took	3,000	2,000	1,000	2,000
Of which speculators took	9,000	6,000	4,000	4,000
Sales American	44.000	53,000	23,000	32,000
Actual export		6,000	5,1:00	8,000
Forwarded	65,000	69,000	40,000	55,000
Total stock—Estimated	1,011,000	1,008,000	986,000	917,000
Of which American—Estim'd	735,000	706,000	676,000	643,000
Total import of the week	49,000	71,000	32,000	24,000
Of which American	30,000	27,000	10,000	15,000
Amount affost	100,000	80,000	83,000	110,000
which American	20,000	20,000	25,000	35,000

The tone of the Liverpool market for spots and futures each day of the week ending June 6, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Fmell Inquiry.	In buyers'	Small inquiry.	Steady.	Steady.	(rregular,
Mid.Upl'ds.	658	858	69 ₁₈	6916	6918	6918
Spec. & exp.	5,000 500	8,000 1,000	6,000 500	8,000 500	10,000	6,000 500
Futures. Market, 1:45 P. M.		Irreg. at partially 1-54 dec.	Masy at 1-64 de- clius.	Easy at 2-64 de- cline.	Steady.	Quiet at 2-64 de- olins.
Market, }	Sarely steady.	Easy.	Quist.	Sarely steady.	Quiet.	Quiet and steady.

The opening, highest, lowest and closing prices of futures a t Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated

The prices are given in pence and 64th. Thus: 563 means 563-64d., and 601 means 61-64d.

	Sat., May 31.			M	Mou., June 2.			Tues., June 3.				
	Open	High	Low	Olos.	Open	High	Low.	Clos.	Open	Higi	Low.	Clos
	d.	đ.	a.	a.	d.	d	d.	a	a.	4.	d.	4
June	688	6 40	6 30	6 40	8 38	8 87	6 34	6 84	6 35	6 95	6 34	6 35
June-July	6 89	6 40	6 90	6 40	6 36	6 87	160	6 84	6 85	6 35	6 34	6 85
July-Aug	8 41	6 42	6 41	6 42	6.39	6 39	6 36	6 37	0 88	6 38	6 87	6 39
Angust	6 42	842	6 42	6 42	6 38	6 39	6 57	6 37	6 39	6 39	6 38	88.8
AugSept	6 40	8 40	6 40	6 40	6 37	6 88	0 35	6 85	6 37	688	6 36	6 37
September.	640	6 40	6 40	6 40	6 37	6 38	6.35	6 85	637	88 8	6 86	6 87
SeptOct	6 08	610	6 09	8 10	608	808	6 06	8 07	6 07	8 08	8 07	6 07
OctNov	6 61	5 62	5 61	562	5 60	5 61	5 59	5 60	5 60	5 61	5 60	5 60
NovDec	5 58	5 59	5 58	5 59	6 57	5 58	5 56	5 57	5 57	5 58	5 57	5 57
DacJan	5.57	5 58	5 57	5 58	5 56	5 57	5 55	5 56	5 56	5 57	5 56	5 56
JanFeb	5 57	5 55	5 57	5 58	5 56	5 57	5 55	5 56	5 06	5 57	5 56	8 56
Feb. Mch.					6 57	5.58	5 56	5 57	6 57	5 57	6 57	587
											1 1	

	Wednes., June 4.				Thurs., June 5.				Fri June 6.			
	Open	High	Low.	Cina.	Open	Higi	Lose.	Clos.	Uper	High	Lov.	Clos.
	4.	d.	d.	d.	d.	d.	a.	d.	4	4.	d	4
Jnne	681	6.85	6.34	6 84	6 83	6 34	6.33	6 84	6.82	683	6 82	6 85
June-July	6.84	6 85	6 81	684	6 83	684	# 33	6 24	6 82	688	6.83	6 83
July-Aug .	6 87	6 57	6 86	588	6 05	6 36	6 35	6 34 1	6 85	6 36	6 35	6 36
August	6 88	6 38	637	6 37	6 36	6 37	6 36	8 87	888	6 37	6 86	8 87
AugSept	6 86	6 36	6 35	6 35	684	6 85	631	6 35	688	6 84	6 33	6 34
September.	6 36	6 34	6 35	6 35	6 84	6 35	6 84	6 35	0 93	6 84	83	6 84
SeptOct	8 07	6 07	6 05	8 06	6 05	8 05	8 05	6 05	004	6 08	6.04	# 05
OctNov	5 60	5 60	5 58	5 59	5 58	5 58	5 58	5 58	5 57	5 58	5 57	5 58
NovDBC	5 57	5 58	5 54	5 56	5 55	5 56	5 55	5 56	5 54	5 55	5 64	5.54
DenJan	5 56	5 57	5 55	5 55	5 54	5 55	5 54	5 55	554	5 55	5 54	6 55
JanFab	5 56	5 57	6 55	5 55	5 54	8 56	5 54	5 55	6 54	5 55	5 54	5 55
FebMch	5 67	5 57	5 56	5 56	5 55	5 56	5 55	5 56	5 56	5 56	5 55	5 56
			'						1	1		

BREADSTUFFS.

FRIDAY, P. M., June 6, 1890.

The market for wheat flour has been inactive for the week under review, except in cases where the desire to realize caused some reduction to be made in values, wh n a better business was done. Flours that have been in store some time were especially urged upon the market, owing to the sudden and extreme heat causing some danger of their souring. To-day there was rather more doing in low grades.

For wheat it has been a "weather market" throughout. The varying and often conflicting reports of crop prospects were the most active influences upon values. There seems no doubt that from the Pacific Coast and the Northwest there has been some improvement, but other large areas make very doleful reports of damage by insects and untimely storms. Foreign advices have been dull, the export business has been sluggish, and local millers have bought sparingly. On Tuesday afternoon a considerable line of ungraded red winter sold at 82@96c., but this business was exceptional. To-day an early advance was followed by a decline. The spot business embraced 32,000 bush. No. 2 Milwaukee for export at 95c. to arrive, and 16,000 bush. No. 1 hard spring for local milling at \$1 02% delivered.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT

	Bat.	Mon.	Tues.	Wed.	Thur.	Fr.
June delivery	9378	9434	9534	95	9.38	1518
July delivery	944	95 kg	9618	9514	9538	9518
August delivery	9312	9478	9534	9476	95	872
September delivery c.	9358	9478	95%	95	95	9478
December delivery o.	9514	9638	9758	963	9678	961g
May, '91, delivery	9914	10038	1014	10019	10038	100

Indian corn advanced. There was a very urgent export demand, said to be largely for France, which has just put an import duty upon our great staple. To-day an early advance was followed by more depression and the export movement was on a restricted scale.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
	40	4(14	40%	4078	4114	4114
July delivery	41	4119	4158	4158	42	4178
August delivery	41%	41%	424	424	4259	4219
September delivery c.	4238	4238	43	43	4338	4314

Oats have been active for export, causing a partial improve-ment in values, following a decline which took place early in the week.

DATLY OLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Man.	Tues.	Wed.	Thurs.	Pri.
June delivery	327g	3238	3279	3319	337g	34
July dellvery	3210	34	3258	3234	3338	3310
August delivery					314	31%
September delivery	****	****			3018	314

Rye has been dull and weak.

The following are closing quotations for wheat flour in barrels. (Corresponding grades in sacks sell slightly below these figures):

FLOUR.										
Fine B bbl.	\$2 00 282 30	, Patent, winter	84 75 0 85 25							
Superfine	2300 280	City shipping, extras.	4 450 4 60							
Extra, No. 2	2 65 7 3 33	Rys flour, superfine	3 10 0 3 25							
Extra, No. 1	3 300 4 10									
Clears	3 750 4 28	Corn meal-								
8 raights	4 30 a 4 HC		2300 245							
Patent, spring	5 250 580	Brandy wine	2550							

GRAIN.										
Wheat-	0. 0	. Corn, per bush								
Spring, per bush		3 West' mixed. Whn	40 0 43							
Spring No. 2		. West'n mixed No.2.								
Red winter No. 2	954 4 9	7 Western yellow	4: 0 44							
Red winter	80 21 0	Western white	43 2 46							
White	90 010	Oata-Mixed	3419 # 3019							
Rye-		White	35 0 41							
Western, per. bush.	58 7 5		35 2 36							
State and Lumary	50 0 0	No 0 white	951. a 901.							

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending May 31, 1890, and give August 1, 1890, for each of the left three years. since August 1, 1889, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rys
	Bbls.196lbs	Bush. 60 lbs	Bush,561b	Bush.32 lbs	Bush.48 lh	Bu. 56 lbs
Ohleago	46,318	158,238	2,548,502	2,511,397	120,653	59,765
Milwaukee	27,137	141,900	31,900	62,000	159,600	29,610
Duluth	53,086	82,380		36,927		*****
Minneapolis.		307,840		*****		
Toledo	2,588	21,222	224,308	*****		580
Detroit	2.892	68,311	33,181	17,014	1,875	
Cleveland	4,134	76,800	18,969	70.800	6,924	
St. Louis	23,923	105,978	1,741,520	310,643	16,250	15,994
Peoria	2,400	26,500	287,000	600,000	12,800	12,100
Tot.wk. '90.	162,468	984,187	4,863,450	3,608,783	323,902	117,989
Bame wk.'89.	183,639	1,048,564	3,959,966	2,129,417	54,867	88,598
6ame wk.'88.	275,575	1,439,443	3,494,136	3,016,454	87,394	33,246
Sincs Aug. 1.						
1889-90	16,211,300	109,691,478	153,685,663	80,874,313	25,045,384	5,633,383
1888-89	8,170 902	83,839,5°8	104,618,898	71,804,572	24,557,322	4,550,791
1887-88	16,639 347	98,941,795	76,917.202	67,841.870	22,392,850	1,914,923

The exports from the several seaboard ports for the week ending May 31, 1890, are shown in the annexed statement:

from-	Wheat.	Corn.	Flour.	eats.	Bys.	Peas.
New York Boston	Rush. 375,928 15,969			Rush. 690,467 6,593	Bush. 40,259	Busk 9,025
Portland. Montreal. Philadel	58,772	*****	29,826	20,084	*****	85,945
Baltim're N. Ori'na. N. News.	16,000 111,600	67,315	54,456	10,000 14,000	*****	
Richm'd . Tot.week.		1,354,272	*****		40,259	
8'me time 1889		1,569,773				24,191

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, May 31, 1890:

• •	Wheat,	Oorn,	Oats.	Rye.	Dowles
In store at-	bresh.	bush.	bush.	bush.	Barley,
New York	2,330,576	1,670,685	786,230	31,749	12,011
Do affoat	320,000	116,200		34,200	
Albany	,	82,400	169,800	25,500	
Buffalo	970,603	323,108	474,702	16.085	94,219
Chicago	4,521,928	4,623,359		370,876	71,173
Milwaukee	551.643	3,296	709	53,023	
Dulnth	3,248,651	1.628	2,375		126,691
Toledo	499,833	169,052	8,732	1,580	862
Detroit	222,764	30,009	7,291		
Oawego	56,000			1,823	2,497
St. Louis	466.148	29,000 1,015,824	177 450	8.034	180,000
Do afloat	400,148	74.000	177,459		3,349
Cincinnau*	6.000	1.000	1.000	2 000	10 000
Boston	27,238	285,030	54.925	3,000 123	12,000
Toronto					4,352
Montreal	115,479 111.110	1,001	1,608	1,170	7,819
Phliadelphia	51.219	214,815	98,670	77,330	62,013
Peorla	13,585	538,708	103,867	10.000	1 500
Indianapolia		199,055	221,893	19,393	1,503
Baltimore	59,285	5,167	30.580	*******	******
Minneapolis.	238,260	518,537	98,646	10,822	*******
	7,775,056	*******	12,805		
St. Paul.	250,000	47 4 450	100 500		
On Mississippi On Lakes	050 540	414,456	129,738		
	272,548	1,456,863		*******	27,000
On canal & river.	34^,000	921,300	232,100	58,000	
Tot May 21 100	00 451 001 1	0.005.051	0.050.500	510 500	005 400
Tot. May 31,'90.	22,401,931	12,050,271	4 204 210	712,708	605,489
Tot. May 24,'90.	00 003 914	1,078,702	4,084,018	768,204	620,395
Tot. June 1,'89.	20,201,816	0.010.450	6,335,032 I	1,103,450	498,535
Tot. June 2,'88.	20,423,420	9,210,452	0,399,291	206,412	328,001
Tot. June 4, 87.	42,400,871	2,709,312	3,453,327	259,344	194,550

^{*} Cincinnati. Last week's stocks; this week's not received.

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., June 6, 1890

The situation in the dry goods trade has not materially changed during the week under review. The demand for staple cotton goods at first hands was somewhat less active, distributers having stocked up so treely of late in anticipation of future requirements that they are pretty well supplied for the present. There was, however, a liberal movement in some descriptions (from this city and direct from the mills) on account of back orders, and prices remain firm. Domestic woolen goods were mostly quiet as records new business on account of back orders, and prices remain firm. Domestic woolen goods were mostly quiet as regards new business, but a large distribution of flannels was made on account of purchases at the recent auction sales. Foreign goods were in irregular demand, and upon the whole sluggish, as is usually the case "between seasons." A feature of the week was a peremptory auction sale of about 18,000 dozen silk handkerchiefs, the production of the Phœnix Manufacturing Company. The sale attracted a large company of representative buyers, and the entire offering was promptly disposed of and widely distributed at good average prices. widely distributed at good average prices.

DOMESTIC WOOLEN GOODS.—There was a light duplication demand for heavy clothing woolens at first hands, and agents continued to make steady shipments of heavy fancy cassimeres, worsted suitings and trouserings, kerseys, &c., in execution of former orders. Stocks of heavy woolens are well in hand, as a rule, and prices remain steady. Light weight cassimers and worsteds were taken in small parcels for the tenewal of precessory accordingly. for the renewal of necessary assortments, and desirable makes are firmly held. Cloakings, jersey cloths and stockinets were quiet but steady, and there was a light business in satingts and doeskin jeans. Flannels were quiet in demand, but active in the superscript in the state of the state satingts and doeskin jeans. Flannels were quiet in demand, but active in inovement, and there was a moderate call for white and colored blankets. Soft wool and worsted dress goods were in fair demand for the coming season, and some

pretty good orders were placed for wool hosiery, heavy shirts and drawers, cardigans and fancy knit woolens for later delivery.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending June 4 were 1,889 packages, valued at \$69,697, their destination being to the points specified in the table below:

New York to June 4.		1890.	1889.			
NEW YORK TO JUNE 4.	Week.	Since Jan. 1.	Week.	Since Jan. 1.		
Great Britain Other European China. India. Arabla Africa. West Indies. Mexico. Central America. South America.	122 41 100 100 3 95 44 841 43	2,453 878 13,760 1,276 4,022 3,768 7,535 998 2,285 14,633 1,515	388 45 268 843 92	4,448 983 24,970 2,499 2,259 1,604 7,177 1,581 2,302 16,311 1,518		
Total. China, via Vancouver Total	1,389 6,055 7,444	53,119 20,398 73,517	2,592	65,650 26,714 92,384		

From New England mill points direct.

The value of the New York exports since January 1 have been \$3,096,849 in 1890, against \$3,816,118 in 1889.

The demand for staple cotton goods at first hands was below the average of preceding weeks, but liberal shipments of hleached shirtings and cambrics, wide sheetings, cotton flannels, &c., were made (from this city and direct from the mills) on account of back orders. The tone of the market continues very firm and additional makes of brown and bleached cottons, wide sheetings, quilts, &c., were marked up by agents during the week. Bleached shirtings and wide sheetings are in light supply and firm. Coarse yarn brown sheetings are stiffly held because of the advance in raw cotton, and present prices are low and unremunerative at the mills. Cotton yarns were in good demand, and closed firm with an upward tendency. Dark ginghams were in good demand and there were moderate dealings in dark prints. Print cloths were quiet and 64x64s have receded to 3% flat, while 56x60s are unchanged at 3c. are unchanged at 3c.

	1890,	1889.	1888.
Stock of Print Cloths-	May 31.	June 1.	June 2.
Held by Providence manuf'ers	393,000	87,000	9,000
Fall River manufacturers	120,000	29,000	6,000
Providence speculators	None.	None.	None.
Ontside speculators (est)	18,000	None.	None.
•			
Total stock (pleces)	531,000	116,600	15,000

Total stock (pleces)...... 531,000 Foreign Dry Goods.—The demand for foreign goods at first hands was chiefly for relatively small parcels of specialties, but importers made considerable deliveries of importation orders, which are being hurried forward as rapidly as possible, because of the tariff legislation pending in Congress. The jobbing trade in imported fabrics was comparatively light, dress goods alone having shown a fair degree of animation.

Importations of Dry Goods.

Total at the port	Total Ent'd for consumpt	Maoufactures of— Wool Cotton Silk Flax Miscellaneous		Total on market	Total Ent'd for consumpt	Wool Cotton Silk Flax Miscellaneous	Manufactures of-	Total	Flax Miscellaneous	Wool Cotton			ENTERED FOR
6,548	1,300 5,248	380 65 318 95 442	H	6,931	1,683 5,248	294 145 279 97 865	WITHDRAWN	5,248	1,775	815 902	Pkgs.	June 6,	R CONE
1,519,984	267,138 1,252,846	120,725 12,860 103,748 17,948 11,857	ENTERED FOR WAREHOUSE	1,485,622	232,776 1,252,846	99,200 26,744 78,268 18,773 9,791	FROM	1,252.846	202,207		Value.	6, 1889.	CONSUMPTION I
434,320	128,830 305,490	13,369 6,543 6,180 6,540 96,198	OR WAREH	429,722	124,232 305,490	13,780 7,850 5,825 7,367 89,410	WAREHOUSE	305,490	130,516	35,611 38,981	Pkgs.	Since Jan.	FOR THE V
63,229,258	10,995,222 52,234,036	4,774.338 1,622,703 2,409.760 1,202,475 985,946	OUSE DURING	63,888,765	11,654,729 52,234,036	5,250,700 1,951,543 2,120,504 1,206,889 1,125,093	SE AND THROWN	52,234,036		\$ 12,462,821 9.524,565	Value.	m. 1, 1889.	WEEK AND SL
8,714	2,521 6,193	024 175 374 534	SAME	7,624	1.431 6,193	676 152 218 223 162	OTNI NA	6,193	1,528		Pkgs.	June	AND SINCE JANUARY
1,841,674	601,681 1,240,013	322,102 37,791 148,807 78,920 14,041	PERIOD.	1,662,928	422,915 1,240,013	254,501 33,783 98,894 30,445 5,292	THE MARKET	1,240,013	207,852	243,993 217,183	Value.	Week Knding June 5, 1890.	-
355,363	129,826 265,537	14,175 7,484 7,029 6,316 94,822		403,615	138,078 265,537	15,127 7,649 6,589 7,844 100,869	KET	265,537	47,702 100,040		Pkgs.	Since Jan.	6481 GAY 0681
67,281,847	12,442,042 54,842,805	5,170,333 1,771.838 3,090,354 1,149,729 1,259,738		67,611.349	12,768,544 54,842,805	5,915,297 1,852,709 2,712,655 1,268,166 1,119,714		54,842,805	5,135,155		Value	n. 1, 1890	2H9.