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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, June 14, have been \$1,222,485,545, against \$1,461,174,316 last week and \$1,106,960,802 the corresponding week last year.

CLEARINGS.	Week E	•	
Returns by Telegraph.	1890.	1889.	Per Cent.
New York	\$631,830,011	\$385,589,411	+7.0
Boston	91,112,186	· 79,883,138	+17.8
Philadelphia	56,334,431	56,660,882	-05
Baltimore	10,842,823	9,775,333	+10.9
Chicago	475,000,000	59,911,000	+25.2
St. Louis	20,563,130	17,527,870	+17.3
New Orleans	6,275,132	5,816,339	+7.9
Seven cities, 5 days	\$894,978,633	6815,163,973	+8.9
Other cities, 5 days	120,101,312	100,794,218	+19.2
Total all'cities, 5 days	\$1,015,082,045	\$915,958,191	+108
All oitles, 1 day	207,402,600	191,002,611	+8.0
Total all cities for week	\$1,222,485,515	1,106,960,802	+10.4

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank elearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. Below are our usual detailed figures for the previous week, that is covering the returns for the period ending with Saturday noon June 7, with the comparative totals in 1889.

The current aggregate exhibits a gain over the preceding week of nearly four hundred millions of dollars, but part of the increase is due to the fact that in the week ending May 31 a holiday occurred. The total, however, is the heaviest since the close of 1882. The result at New York, while less than for

the week ending Dec. 17, 1886, includes a greater proportion of clearings due to transactions other than those on the Stock Exchange. The total at Chicago is the largest on record.

In comparison with the like, week of 1889 the aggregate for this week exhibits a gain of 28:0 per cent, the increase at New York being 29 per cent, and the excess in the total for all other cities reaching 26.1 per cent. Very heavy percentages of gain are recorded at Tacoma, 164'4 per cent; Buffalo, 146'8; Fort Worth, 75.1; Sioux City, 73.7; Washington, 67.8; Chattanooga, 64.6, Milwaukee, 59.9, and Baltimore, 59 per cent.

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	Week	Ending June	7.	Week End'g	May 81.			
	1860.	. 1839.	P. Cent.	1990.	P. Cent			
New York	948,941,726	785,524,576	+29.6	678,910,324	-1.6			
(Stocksshares.)	(1,951,654)	(1,732,503)	(+144)	(2,031,576)	(+5.4)			
(Stocksshares.) (Cottonbales.) (Grainbushels.) (Petroleumbbls.)	(388,000) (27,888,550 (4,912,000)	(3,904,000)	+152 6 (+29 1 (+25 6)	(415,000) (27,438,000) (2,180,000)	(+5.4) (+120.8) (+57.8) (-60.6)			
Hoston	124,611,084 5,058,400 2,424,881 1,284,720 1,562,712 1,932,722 1,134,798	94,158,988	+34.2	96,342,498 8,802,300 1,223,573 1,016,743 1,054,603	+80.0			
Providence	2,424,881	94,158,993 5,126,300 2,220,804	-1.3 +9.2	1,225,572	-6°2 -18°6			
New Haven	1,282,720	1,191,409 1,250,084	+7.7	1,616,719	+6.0			
Springfield Worcester Portland	1,232,722	1,089,560 1,122,612	+13.1		+2·4 -2·8			
Lowell New Bedford	583,840 448,333	649,606 478,880	+81.8	829,935 632,170 297,926	+18-2			
Total New England	140,633,990	107,907,608	+31.1	106,130,200	+17'4			
Philadelphia	81,32P,756 15,139,437	73,787,805 10 5⊬9,852	+102	80,738,274 13,072,564	+9°1 +21°7 +22°6			
Pittsburg Baltimore	15,139,437 19,235,214 8,171,587	11,470,378 3,811,310	+110.0	13,072,864 13,822,172 5,845,801	+171.9			
Washington	2,010,307	1.250.588	+67.8	1,846.110	+171°5 +53°4 +18°3			
Wilmington, Del	. 840,348 761,83±	784,413 745,795	+7·1	665,890 600,815	+18.8			
Nochester*	1,577,285	*** ****	*****	1,241,201	*****			
Total Middle	126,576,576	101,949,197	+24-2	95,891,429	+174			
Chicago Cincinnati	91,859,447 18,657,000	71,408,511 10,928,250	+32.8	68,380,889 10,571,150	+23.2			
MIIWADECC	1 7.100.552	4,439,044	+27·7 -59·9 -88·3	5,200,767	+15°0 +86°1 +87°4			
Detroit Cleveland	6,234,466 4,860,977	4,439,044 4,500,714 8,833,746 2,628,900	+26 8	10,971,150 b,200,767 5,078,702 4,963,807 2,507,400 1,549,237	148-7			
Columbus	3,861,600 2,196,700 2,644,022 745,180	2,628,900		2,507,400 1,549,237	+48·7 +31·8 -1·7			
	2,044,022	1,564,870 702,661	+9.5	1,280,290				
Peorla	1,414,412	702,861	700	879,952	+6.3			
Total Middle Western	135,302,947	162,263,793	+32-3	99,593,276	+23-2			
Sen Francisco Los Angeles	15,425,297 735,626 1,182,528	15,063,860 883,818	-16·6	13,722,300 339,127 631,438	-13·2 -35·0 +76·8			
A & COURS.	1,182,528	4555 194	+164.4	651,438	+48.8			
FUTURATION	1,672,345		*****	1,970,990 916,927	,			
Sait Late City* Total Pscific	17,293,441	16,375,872	+3%	1,668,969	-11.8			
Kansas City		9.699.750	+18-2	8,789,270				
Minneapolis	11,892,097 5,820,753 5,014,692	4,902,877 5,055,481 4,178,787 4,150,745 1,640,974	+18·7 0·8	4,206,589 3,764,658	+165 +257 +71 +340 +466			
St. Panl Omaha			4.47°H	4,347,453 3,725,405	+34-0			
Denver	5,631,684 1,859,705 1,921,022 793,089	4,150,745	+85 6 +19 3 +27 4	3,725,405 2,253,656				
Duluth	1,921,022	1,507,776 152,612	+27.4	1 020 5-9	+28			
Sionx City	1,067, 29 808,914	631,620	+5·4 +78·7 +20·7	811,495	-854			
	808,914	631,620 665,906 655,231	+20.7	811,495 563,204 594,382 815,998	+31.2			
Lincoln Topeka	740.6.6 375,976	436,148	-138	819,988	+6.8			
Total Other Western	41,620,160	34,307,867	+81.3	31,525,788	,+840			
St. Louis New Orleans	29,907,170 8,054,07s	20,427,884 7,518,794	+12.1	18 967,405 6,810,307 6,073,358	+10.6 -1.4 -6.1			
Lopisville	9,740,812	8,083,974 2,011,946	+41.8	6.073,358	-1125			
Memphis	2,084,505 2,230,33	" 2,056,867	+8'4	1.701.901	+28.7 +28.7			
	9 (5,551	681,865 886,415	+32.4 +41.0 +75.1	1,319,000 1,761,991 843,386 1,000,441	~-126°¥			
Port Worth	1,840,63.	544,814	+75°1		+1204			
Lexington	685,001 485,418	930,835	+44.0	585,852 334,760	+21.8			
Birmingham	· 631.800	390,000 551,744	+64'6	851,800 726,168 1,650,636	+50.1			
Nashville*	800,00°, 2,881,31;		•••••		*****			
Total Southern	50,797,479		+15-3	39,087,982				
Total ail		1,141,670,768	+ 25'1	3:0.970,901	+16.8			
Outside New York	512,829,59	400,148,194	+ 50,1	350,970,991	418.8			
A Breat Included In tests								

Not locinded in totals,

THE FINANCIAL SITUATION.

The tendency towards an easier condition of the money market has continued this week. Not only have both call and time money brought lower rates, but borrowers have found more liberal lenders, even the character of the security being less carefully scrutinized. Of course the gold shipment to-day will not appear in the bank statement this week. Aside from that there must have been an increase in the reserve since last Saturday; but the changes in rates referred to are owing not only to that fact but to a less active speculation on Wall Street, and to a return of bank funds to a normal condition. The surplus reserve reported a week ago was \$4,910,375, which is ample for the free working of our money market at this season of the year; and the fact that four of the larger banks held \$4,830,200 does not indicate such an unequal distribution of the surplus as has very often been the

Money on call, so far as represented by bankers' balances, has leaned at 7 and 3 per cent, averaging 41/2 per cent, at which renewals were made. The minimum of banks and trust companies has been from 41 to 5 per cent, some of them continuing to obtain the latter. Time money, as already said, has been in better supply, with a more liberal feeling exhibited regarding the character of the security, lenders being willing now to accept a fair portion of good mixed. The rates are $4\frac{1}{2}$ per cent for sixty to ninety days, 5 per cent for four to five months, and 5½ for six to seven months. Loans on trust stocks continue to be made subject to special contract. For commercial paper there is an increased demand, our city banks and trust companies being in the market again, and a few out-of-town institutions are also buying. The supply of paper is fair, quotations being 43.05 per cent for sixty to ninety day endorsed bills receivable, 5@5½ for four months acceptances, and 5\{2}@6\frac{1}{2} for good single names having from four to six months to run.

There was a greatly disappointed public on Wall Street Monday when the markets of America and the world failed to respond to the silver legislation of Saturday in the House. Every one looked for the beginning of the promised "boom" with the beginning of the business week. And yet India and the haunts of our silver speculators at London and New York were the only quarters where the breeze was felt at all; everywhere else there was more than a calm-a veritable retrograde movement. We leave the reader to his own inference; we are only recording facts. Since then, the Senate has taken hold of the bill, made it better in some respects and in others worse, expecting to vote on the various propositions yesterday and to dispose of them to-day; then to send the results to a conference committee for settlement. No one knows what will be the outcome of these movements and counter movements. But we are inclined to the opinion, judging from other legislation up to this time, that the dominant party will not tie itself as a tail to the opposition kite, but will finally pass as good a measure as so bad a subject will permit.

With silver legislation effected, the question every one would like to have answered is-What next? A popular belief has converted the contemplated action of Congress with regard to the white metal into a magic wand, which when wielded is to immediately electrify every commercial State. Ours, however, is a practical kind of a world, and capital is proverbially conservative. I made remitters to France for the moment prefer ster

Enterprise is waiting now for silver legislation, not because it is needed, but because it is feared. Every influence has combined at the present moment to give this country a period of extreme prosperity, except the currency uncertainty. Such railroad earnings, such bank clearings, such marvelous productive energy in vigorous operation were never before seen. Our legislators in Washington have in no degree made this situation; they are simply endangering it. If our readers want some of the first fruits of the present agitation let them look at our silver exports and imports since the first of May. Here are the New York figures by weeks this year and last year.

Silver.	18	90.——	188	9.———
Week ending-	Exports.	Imports.	Exports.	Imports.
May 10	\$4,516	\$589,576	\$253,700	\$16,298
May 17	313,356	883,348	585,700	49,018
May 24	33,545	216,291	738,406	42,857
May 31		62,962	681,460	26.121
June 7	• •	319,040	336,900	2,632
June 14	59,050	14,216	,145,150	42,999
Totals	.\$410,467	\$2,085,433	\$2,741,316	\$179,925

What does the foregoing statement mean? What do the results reached foreshadow? The simple fact which the figures disclose is that instead of a net expert of silver from this port during the last six weeks of \$2,561,391, as was the case in 1889, we have had in 1890 a net import of \$1,674,966. London shipments, new under way, or shipments which the past week's speculation in the white metal have started, are unknown to us, but judging from the course of our foreign exchange market, we are inclined to believe that the new movement is continuing on as large or a larger scale. Applied to our foreign trade statement, the foregoing result shows (all other things being unchanged) that these weeks have affected our trade balance by making it less favorable to the extent of \$4,236,-357. Last year our net silver exports were for the twelve months about 201 million dollars. This year we shall have no silver exports, but silver imports. In other words, we shall have to make up with other kinds of exports (either merchandise or gold) not only for the loss of the 20½ million dollars which last year we shipped, but for whatever silver imports we may draw here through our senseless silver speculation. These are the first fruits of the corner in the white metal.

There has been a change to higher rates in the London money market, the quotation for the discount of sixty to ninety day bank bills being now 23@23 per cent. The Bank of England has gained £170,000 bullion during the week, having, according to a special cable to us, imported £240,000 principally from Portugal and Brazil, and received from the interior of Great Britain £110,000, while £180,000 were withdrawn for shipment to Egypt and Portugal. So far as we know there is at the moment no special fear of heavy calls on London for bullion, and if none are developed the market is likely to settle back to the easier condition which ruled for some time. We notice, however, that the open market rate at Berlin and Frankfort is higher, being reported yesterday 37@4 per cent, and that at Paris the rate has gone up to 23 per cent.

The feature of our foreign exchange market has been the steady advance in sterling, while until Thursday francs were nuaffected. The explanation is found in the high rates for exchange at Paris on London, these rates rising during the early part of the week to 25f. 20c. to the pound. This condition of Paris exchange ling to francs, because their bills would yield a good price, and sufficient to compensate for the high figures which they had to pay for sterling exchange. On Thursday exchange at Paris on London fell to 25f., 171c., and then the advantage referred to no longer existed, and short francs and cables advanced for the first time during the week. The advance in sterling has now nearly reached the point at which gold cau be shipped, and yesterday there were rumors that considerable amounts would be sent to London to-day. So far as we could learn, however, only one million dollars gold was ordered out. This little flurry in exchange and gold shipment comes as a reminder of what we are rushing on to, through our senseless policy with regard to silver. We have set out the facts bearing upon this point very fully above. The first advance of the week was last Saturday by Brown Bros. & Co. to 4.85½ for long and 4.87½ for short; this was a very unusual movement, for rarely are exchange rates altered on the last day of the week. On Monday Brown Bros. & Co. and Kidder, Peabody & Co. advanced to 4.86 for long and 4.88 for short, the Bank of British North America posting 4.881 for the latter. On Wednesday all the drawers posted this last as the short rate, and the market has since been firm, especially for sight bills and cable transfers.

At this season of the year the condition and prospects of the growing crops always attract much attention, since the business outlook is so largely governed by the situation in that respect, and the present year the desire for information is stronger than usual, owing to the knowledge that winter wheat was greatly damaged by unfavorable weather. Of course, the precise extent of that damage cannot be determined till harvest time, but the yield is certain to be less than a year ago. The June report of the Agricultural Department at Washington, issued this week, throws considerable light on the matter. It appears that while there was no such further decline in the condition of the plant during May as current reports had intimated, yet the general average stands nearly two points lower than on the 1st of May, being now stated 78.1. In 1889 at this time the average was 93, while in 1888 it was only 73. But in addition to the lower average condition, the acreage under winter wheat is reported as less than a year ago, much land having been plowed up and devoted to other crops. The Agricultural Burcau estimates the total acreage about 8.8 per cent less than in 1889, Kansas and Oregon being the only States of consequence showing a larger breadth.

. But if the outlook for winter wheat is unsatisfactory, the prospect for spring wheat is decidedly more encouraging. In the first place the acreage is larger, Minnesota indicating an increase of 18 per cent, Iowa 4 per cent increase, and Nebraska 5 per cent increase, though on the other hand in the Dakotas the acreage is 5 per cent below 1889 and in Wisconsin 3 per cent below. Then also the condition of spring wheat, though not quite up to that of last year, is yet high, standing at 91, and since the 1st of June it is known the weather conditions have been very favorable. From the percentages furnished by the Agricultural Bureau we have made up the following statement, giving the acreage and condition for each of the principal winter wheat States, and also for the spring wheat section. It will be observed that in Indiana the condition of winter wheat is only 63, in Illinois 64, and in Michigan 69, but that Kansas shows an average of 80, Ohio 84 and California 86.

		1890.		1899.		1883.		1887.		1846.	
STATES.	Condition.	Acreage	Condition.	Acresps.	Condition.	Acrespe.	Condition.	Acreage.	Condition.	Acreage.	
Ohlo	84	2,400	88	2,526	56	2,658	77	2,710	95	2,688	
Indiana	83	2,194	90	2,802	60	2,774	88	2,802	06	2,721	
Illinois	64	1,500	90	2,876	62	2,448	86	2,425	90	2.015	
Missourl	77	1,525	98	1,588	72	1,541	94	1,713	100	1,663	
Kansas	90	1,831	98	1,680	95	1,050	82	792	65	1.272	
Michigan	69	1,452	90	1,613	63	1,646	84	1,629	90	1.663	
California	88	2,084	99	3,292	78	2,351	84	2,766	99	3,105	
Oregon	91	870	850	E45	89	592	99	920	100	885	
New York	93	634	95	647	80	660	91	667	98	680	
Pennsylvania	99	1,83%	95	1,351	91	1,898	74	1.421	95	1,436	
Tennessee	72	1.175	89	1,211	98	1,211	88	1,199	101	1,199	
Maryland	97	535	98	546	98	55:	85	568	96	588	

810

3,497

... 38,121

+5.1

623

3,465

85 24,923

87, 13,419

.. 37.642

3.408

36,805

3,574

78 23,951

93 13,385

. 37,880

-0.8

ACREAGE AND CONDITION OF WHEAT ON JUNE 1

Three ciphers (,600) omitted from acreage figures.

786 97 451 88

3,220

.. 36,974

-4.8

TOTAL winter WHEAT 78 23,161 93 25,885 TOTAL spring WHEAT 91 13,223 91 12,735

Percent of increase or

decrease in acreage.

For the other leading crops, the situation thus early in the season is quite satisfactory. First and foremost we have cotton, the present position of which is reviewed at length on subsequent pages. Our results disclose a pretty general increase in acreage, amounting for the South as a whole to 2.67 per cent, while stand and condition are also in promising shape. In the case of oats, the Agricultural Bureau reports the condition 89.8 per cent and the area as compared with last year, 98.7; barley is reported 86.4 per cent in condition, with the area 98.1 per cent; and rye 92.3 per cent, with acreage 98.5 per cent.

. Returns of railroad earnings are of the same favorable tenor as heretofore. We publish our usual monthly review to-day on another page, and the compilation is more extended and comprehensive than ever before. This invests with greater importance the results disclosed, and hence it is significant that the aggregate for May reflects an increase over the corresponding month of last year of \$4,565,484, or 13.79 per cent. For the fourth week of the month we have a compilation covering 91 roads and showing 15.25 per cent increase. For the 1st week of June 59 roads have reported, and these show a gain of 9.29 per cent. And in every case the improvement follows fair gains last year. The further returns of net earnings received this week for April are also in harmony with previous similar exhibits. The Chesapeake & Ohio against \$109,000, net of \$33,000; Francisco, San Atchison. including the of \$934,478, against \$729,911; the Wabash of \$198,271, against \$157,803; the Flint & Pere Marquette, \$75,589, against \$63,652; and the Ohio River, \$18,809, against \$16,241. For March the Chicago & Atlantic reports \$60,763 net, against \$40,119, and for May the Cape Fear & Yadkin Valley has net of \$16,-217, against \$12,107. The Northern Pacific has arranged to retire the Oregon Trans-Continental bonds outstanding, and in giving public notice to that effect submits a statement of Northern Pacific income, charges, &c., for the ten months ending April 30, being one month later than the figures published by us in our issue of May 10. For the ten months there is a surplus over and above all charges of \$1,511,980, against only \$454,076 in the corresponding ten months of the year preceding. In the ten months therefore of 1889-90 the Northern Pacific earned somewhat in excess of 4 per cent on its preferred stock.

Exception has been taken to our having included (in the article on Large Railroad Systems, published last weck,) the Missouri Kansas & Texas with the Missouri Pacific as a road controlled in the Gould interest. The grouping attempted in that article was a general one, intended to show the extent of mileage with which each leading interest was to be credited. As the Missouri Kansas & Texas had been formerly in the Missouri Pacific combination, and still appeared on the Missouri Pacific map, it was thought proper to class it with the Gould roads, even though the property was in receivers' hands and undergoing reorganization. But the parties in control of the reorganization very emphatically deny that Mr. Gould is identified with the property, or exercises any control over the same. THE CHRONICLE has no desire to do injustice in the matter, it will be well to set out the facts as stated by those disclaiming Gould control. (1) The President of the road and others who should have correct knowledge of the situation insist that the Kansas & Texas is an independent line, operated in the interests of its security holders, though harmonious relations are maintained with the Missouri Pacific as a matter of business policy. (2) In support of the claim that the Kansas & Texas is an independent line, not under the domination of the Missouri Pacific, attention is directed to the recently elected board of directors, which does not reveal the presence of a Gould interest. (3) It is pointed out that Mr. Oyens, the representative of large foreign holdings of the old Kansas & Texas securities, would not give his assent to the reorganization plan until he had thoroughly convinced himself that the road would really be maintained as an independent line. (4) The confirmation by the stockholders of the lease of the Kansas City & Pacific must be accepted as evidence of the absence of a Gould interest, such a step being scarcely desirable for the Missouri Pacific. (5) To these other reasons we may add of our own knowledge that prior to the reorganization Mr. Gould's interest in the stock was apparently very small, as a proposition emanating from him suggested the virtual wiping out of the old stock. (6) Finally the reorganization committee composed of F. P. Olcott, Joel F. Freeman, Henry W. Poor, Henry Budge, Colgate Hoyt, Louis Fitzgerald and H. J. De Marez Oyens will have the naming of a board of directors to hold office for two years from the time of the incorporation of the new company.

The stock market has relapsed into dulness, and transactions are on a small scale. There has been no important decline in prices, and operators for a fall do not appear to be particularly active, and yet at times the tone has been a little weak. Quite unexpectedly, the passage of the silver bill by the House of Representatives last Saturday failed to stimulate the market and inaugurate a boom. Passenger rates in the West were restored as agreed upon, but on the other there have been some further tions on special articles of freight by the trunk lines running east from Chicago. The New York Central has authorized a new issue of bonds. The rise in the rates for foreign exchange and the report of the poor condition of winter wheat have been unfavorable in-The railroad situation and the business outlook both continue encouraging. The Mexican Central has decided to begin the payment of interest on one class of its incomes, and the Fitchburg has resumed dividends on its preferred shares. The Norfolk

New England road, which when the Ohio River extension has been completed will give a connection with Central Ohio.

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 Ending June 13, 1890.		Shipped by N.Y. Banks.	Net Interior Movement.
Cnrrency	\$2,519,000	\$1,385,000	Gain. \$1,134,000
Gold	400,000	300,000	Gain. 100,000
Total gold and legal tenders	\$2,919,000	\$1,685,000	Gain. \$1,231,000

With the Sub-Treasury operations the result is as below.

Week Ending June 13, 1890.	Into	Out of	Net Change in
	Banks.	Banks.	Bank Holdings.
Banks Interior Movement, as above		\$1,695,000	Gain. \$1,234,000
Sub-Treasury operations		12,000,000	Gain. 000,000
Total gold and legal tenders	\$15,519,000	\$13,683,000	Gain. \$1,834,000

Bullion holdings of European banks.

\	June 12, 1890.			June 13, 1889.			
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.	
	£	£	£	£	£	£	
England	21,760,670		21,760,670	22,881,509		22,881,509	
France	52,440,000	50,934,000	103,380,000		49,362,000		
Germany	29,228,667	14,614,333	43,813,000	31,902,000	15,951,000	47,853,000	
Aust Hung'y.	6,511,000	10,305,000	21,816,000	5,445,000	15,685,000	21,130,000	
Netherlands	4.817,000	5,746,000	10,593,000	6,511,000	6,869,000	13,180,000	
Nat. Belgium.	2,891,000	1,445,000	4,336,000	2,817,000	1,423,000	4,270,000	
Tot. this week							
Tot. prev. w'k.	116,208,315	88,925,000	205,133,345	111,048,494	89,635,000	200,583,494	

CHARACTER OF ROCK ISLAND TRAFFIC.

The last two years have been a transition period for the Chicago Rock Island & Pacific Railroad. For a long time it had a firm and profitable hold upon the traffic of the Northwest. It had its line to Omaha and through the Burlington Cedar Rapids and the Minneapolis & St. Louis, controlled in its interest, it had connections with St. Paul and Minneapolis and points in Minnesota and Dakota. The route obtained in the latter case was not the best to be had, nor was it the oldest, yet it served the purpose of securing to the Rock Island an important share of the growing business of the Northwest.

But, as we all know, there have been very decided changes in recent years in that section. The Northwest has not ceased to grow. On the contrary, its growth has been more marvelous than before. But ont of a desire to share in the prosperity of that part of the country a great amount of new railroad mileage has been built and many parallel and competing lines provided. As the result of the rivalry thus engendered, and also because of other circumstances, business there has been growing less desirable and less profitable. Rates have been reduced to very low figures, and on through traffic in some cases would hardly appear to be on a paying basis. At the same time the increase in the number of competitors naturally diminished the share of traffic coming to each.

With the old sources of traffic thus being undermined the necessity was forced upon the Rock Island management of providing new sources. There was but one way apparently in which this could be done-by building new extensions. Accordingly that was the policy pursued. Other large systems had pretty well occupied the ground to the north and west, so the Rock Island managers determined to make their new extensions in a different direction-that is, in the Southwest, rather thau iu the Northwest. They already had lines to Kansas City and St. Joseph, which answered well for this purpose. Hence an important system of roads & Western has secured control of the Scioto Valley & west of the Missouri, comprising about 1,500 miles, was provided, mainly in the State of Kansas, but giving the system connections in the one direction with Denver, Colorado Springs and Pueblo, and in the other furnishing lines into the Indian Territory.

The undertaking was in one sense a bold one, the Atchison and the Missouri Pacific being also engaged at that time in building much new mileage in the same section. The experiment has therefore been watched with considerable interest. At first it looked as if the venture would prove a total failure. Crops in Kansas had been poor for several successive years and business was being done at unprofitable rates. With a season of good crops, however, and rates restored, the situation has become decidedly more encouraging, and now we are in better position to judge of the advantages derived from the new mileage.

Do the results justify the step taken? It is a little difficult to give a positive answer to this question, since evidence bearing on the point is rather meagre. Neither the traffic nor the income of the new mileage is stated separately from that of the rest of the system. We find, however, that total traffic and income increased very materially in the late year, and from known facts, and others which we shall year, and set forth below, the inference seems warranted that the improvement is due in good measure to the building of the trans-Missouri system. For the late fiscal year the Rock Island earned a surplus above the amount required for the dividends on its share capital. sure, the surplus is very small, but it compares with a deficit the previous year, even if we allow dividends for that year no larger than for the late year. Furthermore, though the ratio of expenses and taxes to earnings for 1890 is less than for 1889, it yet stands above 70 per cent (70.72), and at that figure is large enough to cover quite considerable expenditures for betterments and improvements.

Those disposed to question the wisdom of building the new extensions will no doubt point to the increase in interest and other charges entailed by that course, and to the fact that the company is now paying only 4 per cent dividends, instead of 7 per cent as formerly. But the reduction of dividends proves nothing. It might have come any way, even if the extensions had not been built. In fact, it was because a reduction seemed inevitable from the situation prevailing that the management felt it incumbent upon themselves to make incursions into new fields and seek to recoup the loss. As to whether the new lines meet the interest on their cost, there is no evidence on which to base an opinion. And really the question is immaterial to the issue. For an extension might be very far from selfsustaining and yet be justifiable. New lines are not expected to be profitable in themselves; the profit on their operation comes from the traffic and business which they secure to the parent company, such traffic usually furnishing a long haul.

Are the new lines, then, of the Rock Island affording the increase in traffic which was counted on from their construction? On that point there would seem to be no room for doubt. We have already stated that we have no figures to show the traffic of the new lines by themselves; but we have prepared the following compilation which throws considerable light on the matter. It gives the tonnage of the principal items of the company's freight for the late year on the system entire (the old and the new lines combined), and compares those figures with corresponding figures of tonnage on the old lines alone in the years preceding.

	1889-90,	1888-9.	1887-8.	1898-7.	1885-6.	1891-6.	1893-4.
	4(3)	TOWN DI	2007 0	45500 11	100000	11775 01	412
Mainly Eistw'd.	Zons.	Tons.	Tons.	Tons.	Tons.	Time.	Tons.
Wheat	109,512	88,450	100,731	117,465	74,608	123,603	113,902
Corn	923,005	430,852	369,186	209,698	393,148	392,101	418,668
Oats	257,298	239,037	231,628	171,542	189,961	187,733	178,511
Barley	58,118	46,256	40,729	89,820	34,565		241,475
Flour	88,520	77,766	68,929	109,015	142.414	189,852	141,203
Mill stuffs	42,673	43,021	34,685	32,231	30,834	35,950	25,063
Hay	76,874	78,670	66,346	38,854	42,599.		8,797
Cattle		177,422	162,001	122,050	131,012	144,434,	161,764
Hogs		118,017	137,024	106,100	155,633	127,877	111,087
Beef and pork	31,061	22,357	21,515	33,261	31,791	41,175	30,207
Sand and gravel.		98,256	130,010	104,818:	168,165	96,123	63,542
Hrick		101.037	83,304	68,989	20,835	24,372	21,740
Stone	805,659	233,417	185,975	115,226	101,720	161,461	172,101
Ore & bullion		210,296	68,659	52,737	29,616	26,607	16,009
Maluly Westw'd.							
Merchandise	557,761	495,122	612,372	487,726	429,217	439,681	486,525
Lumber.lath.&c.	462,172	423,310	482,695	397,566	413,306	403,0/36	402,592
Lime & cement.		67,609	66,514	64,021	57,221	50,471	39,941
Coat and coke	1,239,982	1,111,774	1,081,270	803,190	705,205	772,630	
Iron (all kinds)		266,029	328,097	290,299	208,819	244,321	189,457
Hailroad ties	81,252		148,177	99,128	56,468	46,891	48,591
+Ag'e'l implm'ts				59,448	51,321	51,761	51,905
Sugar & syrup		52,248	47,021	43,579	44,022	51,321	53,668
Salt	65,975	45,814	60,510	48,936	36,129	40,053	
Oll	63,760	47,815	39,237	41,891	48,657	46,400	
Fruit	31,127			26,805	81,809		
Drain files, &c	132,530	18,991	18,351	26,734	29,158	27,226	
	T						
#Grand total	6,025,835	5,008,810	4,970,496	4,180,109	3,873,605	18,960,502	3,518,141

* Not stated.

† Including vehicles and machinery.

† Including all other items.

† In this year the preponderating amount moved eastward.

We here see that the total tonnage for 1890 on the combined eastern and western lines was about a million tons in excess of the tonnage for 1889 on the lines east of the Missouri alone. Looking at the separate items of freight we find that about one-half of this one million tons increase is in corn, the tonnage for 1890 being 923,005 tons, against only 430,852 tons in 1889, that is, the amount was considerably more than doubled. Remembering what an extraordinarily large corn crop Kansas raised last season-240 million bushels, or 82 million bushels in excess of the year before-and remembering also that now over one-third of the Rock Island's entire mileage is located in that State, the conclusion seems inevitable that a good part of the increase in the corn traffic came from that source. The same explanation also applies presumably to the increase in cattle, where the tonnage for 1890 is 286,002 tons, against only 177,422 tons in 1889. The augmentation in these two items (corn and cattle) is especially noteworthy, since no parallel to the large gain recorded can be found in the figures for any of the years preceding, the tonnage of those items in 1889 having been indeed but little greater than the tonnage of the corresponding items in the initial year given in the table-namely, 1884. The lack of growth in the interval reflects the increased competition to which the road was subjected in its operations in its old field—the Northwest. The effects of the same circumstance is still more strikingly shown in the case of flour, where against 144,203 tons in 1884 and 189,852 tons in 1885, the amount in 1889 had dropped to 77,766 tons; even in 1890, on the larger mileage operated, there has been a recovery only to 88,526 tons, little flour being produced in the Sonth-

The 1890 gains in some other items besides corn and cattle must also be considered as due in a measure to the new lines. And this is true of west-bound freight as well as east-bound, for with the growth in settlers and farms and production, the general wants of the communities increase, and this increase is reflected in a larger demand for such articles as lumber, coal, merchandise, &c. As bearing out that statement, we find an increase in 1890 not only in the items mentioned, but also a recovery in many other items which in the previous year had shown a retrograde movement. Iron and railroad ties are apparently an exception to this, but there was very little new railroad building in the late year, and consequently very little shipment of construction material.

The object for which the Rock Island extensions were built therefore—that is, to obtain additional traffic

—seems to have been attained. Moreover, as these extensions have done so well thus early in their career, the prospect of their doing still better in the future would seem to be very good. And that after all is the essential point. A railroad system cannot stand still. If it is threatened with loss in one direction, it must seek to recoup itself in another. The immediate result may be increased charges and lower dividends, but in no other way can the property itself be protected and its future assured. In the Rock Island case the benefits are already apparent.

SALISBURY AND STANLEY.

Matters have taken a somewhat peculiar turn with Mr. Henry M. Stanley. He has signed a contract with Major Pond, pledging himself to come to the United States in the fall and deliver a course of lectures under the Major's management. The eourse will consist of fifty lectures, and Stanley is to receive fifty thousand dollars for the course. The immediate future of the

great explorer is thus decided.

This is not exactly what the public have been expeeting. Among those who have been watchful of Stanley's movements since his return from the Dark Continent there has been a very general conviction that he would go back to Africa at no distant day in some representative capacity in the interest of the British Government. It can hardly be said that Stanley courted any such appointment. It is understood that he refused the position of Governor of East Africa-a position which was afterwards offered to and accepted by Sir Francis De Winton. All the same, however, the belief prevailed that, although Stanley was not anxious to return to Africa immediately, private and personal reasons being in the way, he would within a short time go back to the scenes of his numerous adventures and victories in the manner and character stated.

What has led to the change? The story is not uninteresting. When dining at the Cannon Street Hotel as the gnest of the London Chamber of Commerce, Mr. Stanley spoke in somewhat of an alarmist tone regarding the state of affairs in East Africa. He had delivered in 1884 forty lectures in Great Britain; but he had failed to make an impressiou. He delivered only five lectures in Berlin, and at once Germany was on fire, and five hundred thousand square miles, across which British travelers had passed and on which they had made their mark, were lost to England forever. Lord Salisbury at the dinner of the merchant tailors took occasion to animadvert somewhat sharply on what Mr. Stanley had said. Mr. Stanley was not behind the seenes, he said, and was not in the possession of Government secrets. Nothing had been surrendered to Germany, for no agreement had been come to and none would be. It was for the trading companies, for the British public, and the British Parliament, to decide what should be done, in regard to possession and responsibility, with the magnificent territory which Mr. Stanley had revealed. There was evidence in Lord Salisbury's way of putting things that he was offended with Stanley's mode of lecturing himself and the members of the Government generally. It was very much as if he had said: "Mind your own business, Mr. Stanley; we can manage our own affairs."

Stanley was conscious that what he had said he had said from honest motives. During the course of his journeyings he knew he had lost no opportunity to advance the interests of England. In his letters, while

yet on African soil, and in his speeches since his return to civilization, he had given abundant evidence that his sole anxiety was that England should have the benefit of what he had done in the way of opening up the vast and valuable territories in the region of the great lakes. But why force favors on an unwilling people? Why tender advice when advice is not wanted?

But it was still necessary to explain his words and his position. On May 30, therefore, Stanley wrote to the London Times, stating his case with great fullness and with much force. Lord Salisbury was probably too exalted a personage for him to presume to address. The topic was said to be "embarrassing and inconvenient." It would be much more so if the British Government made concessions detrimental to the interests of the country. In his prefatory remarks Mr. Stanley further took pains to say that he had "no interest in British East, South, West or North Africa other than a purely sentimental one." He then points out the concessions in detail which, in his judgment, had been most unwisely made-Kilimanjaro, discovered by a missionary in British pay; Massai-Land, 20,000 square miles in extent, first explored by a British traveler; 200 miles of coast line on the shores of Lake Victoria Nyanza, explored by a traveler in British pay. In Stanley's judgment there was not the slightest warrant for any of these concessions unless it was an amicable desire to please the German Emperor. Stanley concludes this part subject by saying that he fails to see wherein he was to blame for warning his friends. "If," he says, "through a purely friendly interest in your ventures I warn you that your asses are straying or that your warehouses are burning, or that thieves are picking your pockets, it strikes me that it is the height of ingratitude to shriek 'Imperial policy' at me. If your 'Imperial policy' is of so dreadful a nature as to cause your elected representatives to cower and wilt under its terrible burden, I want none of it. I only mean to say that if you go on admitting, with superb thoughtlessness, that every square mile of African territory legitimately yours may be claimed by Germans, it will have a fatal effect not only upon British enterprise in East Africa but upon the Soudan and Egypt. If you go on confessing that the African topic is a heartless bore, and bristling with embarrassments, why grant charters to companies to involve your countrymen in wasteful expenditures of money, labor and life?"

Referring to the Germans, Stanley says: "Behold German claims! The Congo State to the west, the Southern Soudan in the north-these are boundaries of German aspirations." He reads on the faces of his British friends something like despair. They seem to be saying to themselves, "All for Germany, nothing for us. Ironclads, to help them, Soudanese soldiers, political influence, the goodwill of the British Government; but not an encouraging word for us." His respect for Lord Salisbury bids him say nothing; but friendship and a clear unbiased view of the drift of the whole affair bid him raise a warning. assured," he goes on to say, "that if these demands of the German colonists are granted, your sphere of influence is absolutely valueless." "The cry now in Germany." he concludes, "is that of the horse-leech's daughter-'Give, give, give!' and without speaking at all at Lord Salisbury or the timorous members of the House of Commons, I wish to ask the commercial men of England if they do not think they have given

Massai-Land be reserved for your own countrymen? If | preliminary statement for April reported \$718,803 inso, then in the name of common sense why waste valuable time in talk and good sterling money on desert Having relieved his mind of the whole matter in this way Stanley virtually abandons the African business so far as it is in any way related to himself and England. If there were any arrangements contemplated, looking to the employment of the great explorer on African soil, it is safe to say that further progress will not be made for some time to come ut least, if ever.

Different minds will take a different view of this matter, and will arrive at different conclusions. Stanley was probably too outspoken in the first instance. Governments do not like to be lectured by private and irresponsible parties, and if he had known Lord Salisbury better he would have known that he was not taking the very best method to bring the Prime Minister round to his way of thinking. On the other hand, Stanley had a right to speak such as no other man had or can have. As we have said, he had accomplished a great work. He was proud-justly proudof what he had done; and he was desirous that the land which gave him birth should reap such benefit as in his judgment there was to be had. He came home with high hopes and great expectations. He had become anti-German in all his thoughts, plans and purposes. When he found the British indifferent and the Germans all eagerness and avidity, his disappointment was extreme. He spoke out of the fullness of his heart. Time may come to his aid, and rectify what seems wrong. Meantime we shall benefit by Stanley's visit and profit by some of his experiences.

WHAT THE MAY GROSS EARNINGS SHOW.

The May earnings are distinguished for some noteworthy characteristics. In the first place the compilation is the most comprehensive of all the monthly statements of this kind ever published by us, containing a larger number of roads and covering more mileage than any previous similar exhibit. In the second place it contains the heaviest increase by a single railroad corporation which it has yet been our privilege to record. Finally, the aggregate increase for all the roads, both in amount and in ratio, compares well with the best which we have had since the present improvement began-that is, since the 1st of January, 1889.

With regard to the size of the compilation, it contains this time 160 lines or systems, operating no less than 85,816 miles of road. A year ago in the same month we also called attention to the comprehensive nature of the statement, it being the largest published by us up to that time. But since then we have been further adding to and extending the list, so that even compared with the large representation of roads in May, 1889, there are now 30 additional lines and 8,413 more miles of road. It is perhaps not out of place to add, too, that these comprehensive results and tabulations are furnished within fourteen days after the close of the month, giving the information additional interest and usefulness by reason of the freshness of the facts dis-

In reference to the prominently large increase by a single company, we refer of course to the Atchison. Including the operations of the St. Louis & San Francisco, that company reports for May an increase of no the present improvement is even heavier than for Ocless than \$832,476. We have had some pretty heavy gains in recent periods, but as a rule they have not run ing month, while in October it was only 12:30. much above \$700,000. Thus the Union Pacific in its There have been two other months when the gain

erease; when the full statement is published doubtless the amount will be somewhat larger. The heaviest monthly increase on the Pennsylvania lines east of Pittsburg and Erie was that made last October, namely \$711.614. But the Atchison with the San Francisco we have seen has \$832,476 gain, and moreover this is merely on the preliminary estimates. The audited result usually proves much better than the estimates. and if that should be the case in May the actual might be very much heavier even than What the indicated. May returns the Union Pacific and Pennsylvania will show we do not of course know, since those companies furnish no early estimates. In any event, for the present the Atchison must be regarded as having presented the largest amount of increase shown in any monthly railroad statement. Whether the company would retain that distinction could we have the monthly aggregates of earnings since January 1, 1889, for the whole Pennsylvania Railroad system of 7,664 miles, instead of only for the less than 2,400 miles "east of Pittsburg and Erie," is perhaps a question, since there is reason to think that in some months last year the aggregate gain for that system entire was close to, if not in excess of, a million dollars. In making these comparisons, we have omitted mention of the March, 1889, returns of the Burlington & Quincy, showing \$862,570 gain in gross earnings, with \$277,840 more on the lines controlled, because that followed from exceptional causesthe engineers' strike of the year preceding-and thus did not indicate a growth of traffic and business.

But while the gain by the Atchison is exceptionally large in amount, there are many other companies which have also added heavily to their totals of the previous year. As confirmatory of this remark, take the following summary of the more conspicuous gains shown in the extended table at the end of this article.

Atchison\$710,761	Norfolk & Western\$110,582
San Francisco 121,713	
\$932,470	
Northern Pacific309,427	Chic. & Northwestern 74,476
New York Central235,243	Denver & Rio Grande 73,020
Great Northern system 193,680	Clev. Cln. Chle. & St. L 71,764
Louisville & Nashville176,525	Chio. Mu. & St. Paul 70,232
Ches. & Ohio	Minn. St. P. & S. S. Marle 65,510
Canadian Pacific144,901	
Chic. St. Paul & K. C 134,403	

These are simply the roads with the largest amount of gain, embracing, however, nearly all sections of the country-the Southwest, the Northwest, the Pacific Coast States, the South, the Middle States and the Middle Western. In addition, there are many other roads where the amount of gain is not so large as in the above cases, but where the ratio of increase is even heavier. Selecting a few of these at random, we may refer to the New Orleans & Northeastern with \$58,852, or nearly 80 per cent, increase; the Toledo St. Louis & Kansas City with \$51,291, or over 80 per cent, increase, and the Rio Grande Western with \$46,085, or about 45 per cent, increase.

The truth is, the present statement, as said above, is among the very best we have had in recent periods. This is true whether we consider the amount of increase or the ratio of increase. Last October the gain on the roads in our statement aggregated \$5,073,775. The gain for May falls half a million short of that, being \$4,565,484, but there has been no other month except October when the gain was as large as this. In ratio tober, being 13:79 per cent, or larger than in any preced-

January per cent, namely per cent, and April 13:73 per cent. The following reveals at a glance the position of May with reference to other recent months as regards both amount and percentage of improvement.

-77	Incree	186		Increas	e
	Amount.			Amount.	P. C.
	\$	-	-	- \$	10.0
Sept	.3.459.01S	10.27	Feb	3,071,327	11.36
Oct	.5.073.775	12:30	Moh	2,771,154	9.07
Nov		12.02	Apr	3,907,835	13.73
Dec	3.140,104	9.81	May	4,565,484	13.79
Jan		13.21			

One other circumstance goes to show the generally good character of the present statement, namely the insignificance of the losses recorded. There are 25 roads altogether which fall behind, but aside from the decrease of \$26,588 by the Louisville New Orleans & Texas, which road has not yet fully recovered from the effects of the overflow of the Mississippi, the decrease of \$85,788 by the Wabash on account of the passenger war and low freight rates, and the decrease by the three Mexican roads—aside from these five roads there are not any which show a falling off of as much as \$5,000 in amount each. And the comparison for May is with pretty good earnings as a whole in the year preceding. In fact our May statements have recorded larger or smaller improvement in the whole of the last decade, with only one exception, as the following will make apparent.

*	ми	eage.	Earn	Increase or	
Period.	Tear Given.	Year Pr ceding.	Year Given.	Year Preceding.	Decrease.
	Miles.	Miles.	\$	*	\$.
May, 1880 (44 roads)			14,619,613	11,834,041	Inc. 2,815,572
May, 1881 (45 roads)	32,905	28,963	16,708,654	14,242,197	lnc. 2,466,457
May, 1882 (50 roads)	42,345	36,949	20,821,492		Inc. 2,303,110
May, 1883 (59 roads)	47,260	42,730	21,497,057		Inc. 1,833,322
May, 1881 (60 roads)	43,662	39,713	18,038,831	17,457,303	Ine. 581,528
May, 1885 (56 roads)	44,317	43,537	15.895,528	17,191,305	Dec. 1,298,837
May, 1886 (63 roads)	, 47,355	46,085	17,070,179	16,417,532	Inc. 652,647
May, 1887 (102 roads)	60,065	57,154	26,132,332	22,591,531	Inc. 3,537,801
May, 1888 (109 roads)	68,167	64,210	27,739,727	26,253,317	Inc. 1,489,410
May, 1889 (130 roads)	77,403	74,613	31,488,210		Inc. 1,672,041
May, 1890 (160 roads)	85,816	83,589	37,683,237	33,117,753	Inc. 4,565,481

Of course, as in the months preceding, there have been a number of favoring elements, all tending to swell railroad earnings-active business, large grain receipts and a heavy provisions movement. But the advantages from at least one of these-we mean the grain receipts—has not been so general or uniform as heretofore, and, besides this, the passenger war in the West continued unchecked through the whole month of May, and in the Southern States there was a smaller cotton movement than a year ago. Taking Chicago as an illustration of the remark with regard to grain, we find that that point actually received two million bushels less corn in May, 1890, than in May, 1889, the totals being 7,122,981 and 9,305,208 bushels. On the other hand there was a gain of 43 million bushels in the receipts of oats at Chicago and also a gain in the other cereals, so that altogether Chicago received about three million bushels more of grain than a year ago, notwithstanding the loss in corn. This counted as an important circumstance in enlarging railroad earnings, but in April the gain in the movement had been much heavier, amounting to 48 million bush-The live stock and provisions receipts also show greatly enlarged totals as compared with last year, though here, too, the amount of addition is not quite up to that for the month preceding. Still the addition is of very substantial proportions. Thus, of pork the arrivals in May, 1890, were 8,476 bbls., against only 1,745 bbls. in May, 1889, while in cutmeats there was a gain of four million pounds and in lard a gain of five million pounds. Of live hogs 41,727 more head were received than in May, 1889. Here is our usual table.

PECKIPTS	ATP	CHICAGO	DURING	MAY	AND	SINCE	JANUARY	1
RECEILTS		CHICAGO	170161.40	148 N. T.	ALL D	GINCE	DANGARI	To

			May.		January 1 to May 31.			
		1890.	1889.	1888.	1889.	1890.	1888.	
	Wheat.bush.	812,950	307,037	663,075	2,933,621	2,611,721	3,219,125	
	Cornbush.	7,122,981	9,305,208	6,960,911	35,607,698	25,537,609	20,809,837	
	Oats bush .	9,054,717	4,689,448	6,262,082	27,901,549	15,808,632	17,091,768	
	Ryebush.	328,054	127,054	107,352	1,081,936	497,837	398,715	
	Barley.bush.	567,883	410,144	317,453	5,035,082	4,575,813	3,636,492	
	Total grain	17,883,585	14,898,891	14,310,873	72,562,883	49,634,612	45,115,965	
	Flour. bbls.	310,718	312,590	615,266	1,839,637	1,251,550	3,073,833	
1	Porkbbls.	8,176	1.745	2,065	33,651	18,591	20,783	
4	Cut m'ts.lbs.	26,320,818	22,421,402	10,273,915	130,598,918	93,938,317	57,199,922	
	Lardlbs.	14,147,434	9,023,267	4,685,002	57,152,991	38,201,315	30,509,387	
	Live hogs No	537,977	493,250	482,770	2,911,296	2,327,168	2,298,639	

It must not be supposed that because Chicago records smaller corn receipts than in 1889 the corn movement as a whole was smaller. So far from that having been the case, the total for the five weeks ending May 31, 1890, at the nine leading Lake and River ports of the West, including Chicago, stands at 17,798,430 bushels, against only 13,685,382 bushels in the corresponding five weeks of 1889, and 10,858,328 bushels in the same period of 1888. St. Louis has had the greatest benefit from the larger corn arrivals, having received 6,288,585 bushels in the five weeks of 1890, against only 1,891,400 bushels in the five weeks of 1889. St. Louis, Toledo is also very conspicuous in this respect, having received 1,936,590 bushels, against 495,700 bashels. In oats, the gain in the West as a whole has been even heavier than in corn, reaching over six million bushels, and while the most of the increase is found at Chicago, nearly all the other points, and notably St. Louis and Peoria, also report enlarged totals. In the heavier wheat receipts Minneapolis is very prominent, indicating a free movement of springwheat to the Northwestern markets. Aggregating all the different cereals, the five weeks of 1890 yield a total of 41,516,918 bushels, against only 27,739,175 bushels in the five weeks of 1889. Evidently therefore Western roads have been decidedly favored through tho grain movement, notwithstanding some points do not show as large an increase as in the month preceding. Here is our table giving full details.

RECEIPTS OF FLOUR AND GRAIN FOR FIVE WEEKS ENDED MAY 31,

AND SINCE JANUARY 1.

	Flour, (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
Chicago— 5 wks. May, 1890, 5 wks. May, 1889, Since Jan. 1, 1830 Since Jan. 1, 1889	361,828 338,087 1,881,697 1,368,150	887,733 390,318 2,983,068 2,653,683	8,014,193 19,008,201 36,801,356 26,400,800	9,956,602 5,307,615 24,175,458 10,151,995	661,688 437,485 5,121,145 4,029,608	371,705 136,634 1,112,439 514,728
Milwaukee— 5 wks. May, 1890 5 wks. May, 1889. Since Jan. 1, 1830 Since Jan. 1, 1889	191,306 166,810 1,253,688 925,532	838,633 455,955 2,354,415 2,106,383	81,020 95,810 318,850 543,935	381,500 250,000 1,168,500 1,032,000	677,300 157,300 2,659,848 2,027,660	150,635 36,960 487,625 118,609
St. Louis— 5 wks. May, 1890. 5 wks. May, 1889. Since Jan. 1, 1890. Since Jan. 1, 1889	121,760 73,989 559,714 383,514	392,822 264,814 2,613,425 1,217,410	6,288,565 1,891,400 81,596,818 13,796,431	1,498,910 1,091,135 4,693,705 4,181,495	84,556 21,000 831,311 579,082	67,212 16,423 330,910 65,312
Toledo— 5 wks. May, 1890. 5 wks. May, 1883. Since Jan. 1, 1890. Since Jan. 1, 1889.	17,583 12,669 52,521 53,943	168,810 126,571 770,313 503,506	1,936,590 495,700 9,420,970 1,915,683	79,928	460 2,320 22,702 51,697	4,218 2,854 36,801 23,295
Detroit— 5 wks. May, 1890. 5 wks. May, 1889 Since Jan. 1, 1890 Since Jan. 1, 1889	17,928 11,200 77,285 53,707	310,349 210,568 1,222,268 746,238	169,475 98,432 737,995 1,446,751	158,965 134,196 668,174 617,830	70,635 40,930 515,283 280,918	
Uleveland— 5 wks. May, 1890. 5 wks. May, 1889. Since Jan. 1, 1890 Since Jan. 1, 1889	\$5,374 34,337 145,155 131,135	274,709 237,762 939,607 911,732	134,119 58,783 393,897 318,010	318,385 167,219 967,022 597,747	54,595 50,831 280,913 185,100	700 741 22,493 12,508
Pearia— 5 wks. May, 1890. 5 wks. May, 1899. Since Jan. 1, 1899. Since Jan. 1, 1889	11,732 11,140 48,082 42,681	92,100 68,750 892,910 398,238	1,081,500 1,007,150 7,210,901 5,550,350	2,175,090 1,531,000 6,531,000 4,577,000	80,900 53,400 620,500 377,400	31,900 33,000 101,750 195,700
Dulut 1— 5 wks. May, 1870. 5 wks. May, 1889. Since Jan. 1, 1830 Since Jan. 1, 1883	340,583 164,615 531,115 378,462	511,581 339,443 2,942,744 1,801,297	73,038 29,873 1,218,929 423,968	133,431 2,183 1,043,255 10,121		
Minn*apolis— 5 wks. May, 1890. 5 wks. May, 1889. Since Jan. 1, 1890 Since Jan. 1, 1889	15,793 15,79.	8,327,515 2,391,055 14,023,333 10,170,014				
Total of all— 5 wks. May, 1890. 5 wks. May, 1899. Since Jan. 1, 1890. Since Jan. 1, 1889.	1,098,19 827,9% 4,552,21 3,858,9a	6,831,692 4,521,293 28,248,143 20,577,533				626,370 226,612 2,092,018 930,147

We have already stated that the cotton movement in the South was smaller than a year ago.

more particularly to the shipments overland, which in May, 1890, amounted to only 24,449 bales, against 33,365 bales in 1889 and 63,038 bales in 1888. At the Southern outports the receipts have been decidedly irregular—some points showing a loss, others a gain. As a whole the receipts are 51,678 bales for 1890, against 49,157 bales in 1889 and 114,245 bales in 1888. Subjoined is our regular statement.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN MAY, AND FROM JANUARY 1 TO MAY 31, 1890, 1889 AND 1888.

		May.	1 .	. Since January 1.			
Ports.	1820.	1889.	1888.	1830,	1589.	1888.	
Galvestonhales.	2,569	5,316	4,192	151,231	172,128	100,153	
El Paso, &c		1,798		16,977	18,060		
New Orleans	28,620	18,643	40,085	525,838	535,011	519,212	
Mobile	001	506	1,433	49,760	69,101	45,823	
Florida		123	938	13,589	10,569	3,017	
Savannah	0,725	6,078	14,761	180,400	175,599	137,408	
Brunswick, &c	1,364	14	1,154	62,010	89,596	28,982	
Charleston	1,521	5,274	6,995	42,185	87,837	75,764	
Port Royal, &c		572	560	435	6,502	5,281	
Wilmington	81	505	838	19,500	23,450	19,157	
Washington, &c			4	1,028	1,555	810	
Norfolk	3,072	3,819	21,870	99,979	123,082	115,082	
West Point, &c	3,919	6,419	21,083	112,722	, 221,317	143,573	
Total	51,678	49,157	114,245	1,268,693	1,518,681	1,195,531	

As a class, no group of roads makes a better showing than those in the South, notwithstanding the indifferent character of the eotton movement. This has been noted before, but the fact is becoming more conspicuous with each succeeding month. The improvement is large and general, and has been in progress in that section of the country for several successive years. Out of 50 lines and systems represented in our statement, only five record diminished receipts, and with the exception of the Louisville New Orleans & Texas these five are all minor roads and the loss is small. On the other hand the more prominent systems-whether we take the Louisville & Nashville or the East Tennessee, the Richmond & Danville or the Mobile & Ohio, the Norfolk & Western or the Cincinnati New Orleans & Texas Pacific-all are distinguished for very heavy gains. There is no better way of indicating the extent of the improvement which has taken place than is furnished by the following six year comparison for eleven leading roads or systems. It shows a million dollars gain over last year and \$2,600,000, or 80 per cent, gain as compared with 1885.

May.	1890,	1880.	1888.	1887.	1883.	1885.
•	8	8	*	\$	8	8
Chesapeake & Ohlo	637,874	178,013	420,404	415,578	\$381,203	201,215
Ches. Ohio & So.W.	152,077	117,762	151,583	131,383	113,692	112,788
Cin; N.O.& Tex. P.*	778,080	577,566	536,574	492,351	374,521	352,990
E. Tenn. Va. & Ga	510,898	431,154	423,898	373,563	281,152	276,871
Louisville & Nash.	1,559,205	1,882,880	1,310,324	1,251,002	1,037,711	1,102,411
Louisv. N.O.& Tex.	158,744	185,332	106,896	118,885	103,651	75,612
Memphis & Char	113,297	118,539	120,617	118,447	77,297	78,811
Mobile & Ohio	205,733	213,579	210,408	103,667	150,095	†122,653
Norfolk & West	501,002	393,420	408,788	\$21,814	235,701	102,837
Rich. & Danv. syst.	961,850	811,006	741,815	062,807	571,874	581,077
Shen. Valley	110,000	70,017	67,530	60,819	51,783	51,442
Total	5,811,789	4,870,028	4,561,803	4,152,318	3,396,753	3,211,733

- * Entire system. + Not including St. Louis & Cairo.
- ‡ Exact receipts of the Richmond & Alleghany for this year not known to us; we have, however, made an arbitrary allowance for the same.

In the Southwest, excepting the specially large increase by the Atchison, the gains as a rule are moderate in amount, though in the case of the Rio Grande Western, as we have seen, the ratio of increase is very large.

May.	1890.	1882.	1888	1887.	1893.	1885.
-	8		*	*	8	8
Denver & Rio Gr	713,900	610,880	657,090	611,211	510,068	465,320
Mo. Knn. & Texas.	643,368	629,220	491,129	610,856	501,000	500,193
St. L. Ark. & Texas	277,538	232,929	209,065	173,718	108,378	61,757
St. L. & San Fran	524,991	428,577	402,830	481,072	351,809	323,067.
Texas & Pacific	495,282	480,632	472,005	336,143	410,908	
Total	2,655,072	2,412,238	2,235,179	2,213,330,	2,017,169	

In the Northwest, the exhibit is much the same; Cin. Northwestern... (2n. Wab. & Mich... Clev. Akron & Col... (2lev. Akron & Col... (2lev. Cin. Ch. & St. L.) (2lev. Cin. Ch.

is generally satisfactory—the more so in view of the passenger rate war, and the low freight rates over particular districts. The Minneapolis & St. Louis and the Quincy Omaha & Kansas City are the only Northwestern lines reporting diminished earnings. The Great Northern system and the Chicago St. Paul & Kansas City have very large gains.

	May,	1890, 1883,		1883.	1887.	. 1886.	1885,
1		8	\$	\$	\$	*	
1	Burl. Ced. R. & No.	231,855	217,710	191,501	210,788	211,355	239,385
1	Chic. Mil. & St. Paul	2,000,000	1,929,768	1,767,085	1,880,713	1,787,069	1,875,231
ŀ	Chleago & N. W	2,219,418	2,111,912	2,000,253	2,102,119	1,917,902	1,932,756
	lowa Central	120,002	107,807	103,030	91,018	108,492	88,777
1	Mil. L. S. & West	376,551	810,002	210,028	302,432	199,032	98,438
1	Milwaukee & Nor	135,595	91,392,	92,087	75,033	41,955	47,670
1	Minn. & St. Louis	103,555	107,830	103,601	118,877	121,301	161,060
1	St. Paul & Duluib.	122,830	104,474	132,443	144,856	110,650	83,128
ł	St. P. Minn. & Man.	758,990	820,211	743,455	672,517	433,492	489,542
1	Total	8,074,796	5,640,172	5,472,463	5,493,213	4,952,281	5,005,987

As to the Pacific roads, the Canadian Pacific and the Northern Pacific both have very good statements, showing steadily enlarging totals for several years.

	May	1890.	1889,	, 1898 .	1887.	1886.	1985.
ı	1	8	8	8	*	8	\$
ı	Canadian Pacific	1,251,000	1,106,090	1,010,085	915,493	807,236	812,587
ı	Northern Pacific	1,911,613	1,632,183	1,537,289	1,019,218	983,731	901,100
	Total	3,102,613	2,738,285	2,517,371	1,901,711	1,791,027	1,513,667

Among the trunk lines and the Middle Western roads there are nine out of 54 which have suffered a decrease, but the Wabash is the only one of consequence among them, and that, as already said, has been affected by the low rates prevailing. The rest of the roads have done very well, aided by the heavier grain movement. The thirteen roads below show \$655,000 increase over last year.

	May.	1830.	1880.	1888.	1897.	1993.	1885.
I		8	8	8	8	\$	\$
ì	Balt. & O. Southw.	173,395	155,830	100,560	150,709	141,715	119,975
į	Chicago & Atlan	222,273	167,302	213,061	141,893	111,407	87,490
	Chicago & East, 111.	237,691	181,838	212,359	183,573	†115,133	†120,610
l	Chic.& West. Mich.	135,323	108,815	128,200	120,037	111,303	111,850
I	Col. Hock. V.& Tol.	258,902	196,753	271,697	197,114	167,788	167,911
	Det. Lansing & No.	92,514	80,805	83,112	102,620	97,708	104,279
	Evansv.& Terre H.	81,955	72.913	05,001	71,931	56,391	61,120
	Filmt & P. Marq	211,748	199,335	218,515	226,982	190,670	
	Grand Rap. & Ind.	261,513	235,428	232,621	236,614	184,002	
	Gr. Trunk of Can.1	1,497,395	1,413,231	1,405,375	1,460,933	1,228,683	
	N. Y. Cent. & H. R	3,128,001	2,832,831	2,821,813	2,887,020	2,512,022	11,814,398
	Ohlo & Mississippi.	349,751	313,970	292,701	293,162	298,035	
	Tol. & Ohio Cent	116,657	97,691	96,685	76,137	- 73,401	72,009
	Total	6,833,211	0,147,825	6,207,763	6,151,495	5,321,917	4,410,616
Į	* All lines. † (Chicago &	Indiana Co	al not incl	uded here.		
	A TTT and City and made	11 1 %		1 77	managina bas a		

re not included here. | Four weeks in each year.
GROSS EARNINGS AND MILEAGE IN MAY.

•	Gr	oss Earnin	gs.	Mileage.		
Name of Road.	1890.	1889.	Increase or Decrease.	1890.	1559.	
	\$	\$	\$			
Anniston & Atlantic.	5,458	7,181	-1,726	53	53	
Anniston & Cincinn'tl	12,73)	8,338	+4,401	35	35	
Alch Top. & S. Fe	2,755,978	2,070,815	+685,163	6,523	6,529	
R'da j'ntly own'd, 12	_154,463	128.851	25,599	582	582	
St. L. & San Fran	524,984	428,577	+98,407	1,329	1,329	
R'dsj'tlyown'n,12	151,613	126,303	+25,308	526	526	
Atlanta & Florida	7.126	5.854	+1.272	105	105	
Atlanta & West Point.	28,213	23,547	+2.666	86	86	
Atlantic & Danville	45,000	30,016	+14.984	260	151	
Balt. & Ohio Southw.	173,395	155,896		281	281	
Buff. Roch. & Pitts	190,857	160,118	+30,439	294	294	
Burl. Ced. Rap. & No.	231,855	217,716	+14,139	1,046	1,016	
Burl. & Northwestern	5,237	4,624	+613	52	52	
Burl. & Western	5,042	4,032	+990	105	105	
Canadlan Pacific	1,251,000	1,106,099		4,957	4,795	
C. Foar & Yad. Val	42,578	30,805	+11.773	326	245	
†Central Vermont	243.205	239,417	+8,788	488	488	
Chatt. Rome & Col	28,000	22,429	+5.571	140	140	
Chattanooga Union	11,300	11,180		43	43	
Chesupeake & Ohlob.	637,874	478,013			754	
Chos. O. & So. West'n.	132,077	147,762	+4,315	398	398	
Chie. & Atlantic	222,273	167,302	+51,971	269	269	
Chic. & East. Illinois.	237,694	184,838	+52,856	436	436	
Chlc. Milw. & St. P	2,009,000	1,929,768	+70,232	5,678	5,678	
Chie. & Northwest'n.	2,219,418	2,144,942	+74,476	4,250	4,250	
Chic. & Ohio River	5.038	5,222	-184	86	86	
Chie. St. P. & Kan. C.	358,931	221,528	+134,403	790	790	
Chic. & West Mich	135,323	106,815	+28,508	403	408	
Chip. Val. (Man. Div.)	22,160	17.367	+4,793	47	47	
Ciu Georg. & Ports	5,661	5,053	+608	42	42	
Clu. Jack. & Mack	52,804	44,955	+7,819	344	344	
Clu. N. Orl.& Tex. P	391,477	294,418	+97,039	336	336	
Ala Gt. Southern	160,186	136,371	+23,815	295	295	
N.Orl. & Northeast.	132,782	73,930	+53,852	196	196	
Ala. & Vicksburg	58,424	35,239	+23,185	143	143	
Vlcks.Shrev.&Pac	35,220	37.608	-2,388	170	170	
Cin. Northwestern	1,684	1,658	+26	8	. 8	
Cin. Wab. & Mich	49,289	39,527	+9,762	165	165	
Clev. Akron & Col	72,765	- 60,365	+12,400	194	- 194	
Cleveland & Canion.	46,000	34,101	+11.899	165	165	

	Gr	ess Earnin	as.	Mileo	iae.	GROSS EARNINGS FROM JANUARY 1 TO MAY 31.				
Name of Road.	1		Increase or		1889.	Name of Road.	1890.	1889.	Increase.	Decrease.
	1890.	1889.	Decrease.	1890.	1009.		\$	\$	\$	\$
Clev. & Marietta Colorado Midiaud	28,047 170,264	\$ 21.803 143,718	$egin{array}{c} \$ \\ +6.844 \\ +26.546 \end{array}$	104 267	104 267	Anniston & Atlantic Anniston & Cincinnati.	33,085 62,454	41,213 43,698	18,756	8,128
Coi. & Cin. Midland Coi. Hoe. Val. & Toi	27,279 258,902 1,747	29,185 196,753 1,743	$-1,906 \\ +62,149$	267 70 325	70 325	Atch. Top. & San. Fe Roads jointly own'd, ¹ 2 St. Louis & San Fran.	11,999,409 678,468	9,659,536 626,283	2,339,873	******
Covington & Macon	9,528	1,743 6,493 38,288	+3,035	107	$\begin{array}{c} 22 \\ 107 \end{array}$	Atlanta & Florida	2,406,427 43.340	2,123,411 33,062 176,148	283,016 10,278 11,323	*******
Day. Ft. Wayne & Chic Denv. & Rio Grando	37,780 713,900	640,880	+73,020	259 1,496	259 1,481	Atlanta & West Point Aflantie & Danville Balt. & Ohio Southwest.	187,471 195,033 910,535	124,978 812,680	70,055 97,855	
Des M. & N'western Det. Bay City & Alp Det. Lansing & Nor	713,900 17,710 50,000	12,830 54,082	-4,082	115 232	115 226 323	Burl. Ced. Rap. & Nor	773,454 1,197,934	797,307 1,067,333	130,601	23,853
Dui. So. Shore & Ati E. Tenn. Va. & Ga	92,514 228.796 540,898	80,805 197,497 431,154	+31,299 +109,744	323 522 1,209	522 1,140	Burlington & Western	23,018 22,572	22,457 $20,741$	561 1,831	
Evans, & Judianap Evansv. & T. Haute	21,651 81,955	21,675 72,913	-24	150 156	150 156	Cape Fear & Yad. Vai.	5,486,893 213,538	5,114,133 160,897	372,760 52,641	
Flint & Pere Marq Fler. Cent. & Penin Ga. South. & Florida	244,748	199,335 84,803	$+45,413 \\ +8,696$	625 574	379 574	Chattanoga Rome & Col. Chattanooga Union Chesapeake & Ohio	141,607 43,430	93.310 41,646 2,192,043	48,297 1,784	*******
Gr. Rapids & Indiana.	58,715 206,595	25,308 180,545	$^{+33,407}_{+26,050}$	285 409	152 409	Chesap. Ohio & Southw. Chicago & Atlantic	2,962,874 773,764 1,118,555	788,492 871,179	217,376	14,728
Cin. Rich. & Ft. W Other lines Gr. Tr. of Canada	38.021 19,927 1,497,395	37.652 17,231 1,443,231	$^{+369}_{+2,696}$ $^{+54,164}$	86 72 3,487	96 72 3,479	Chicago & East. Ill Chic. Milw. & St. Paui	1,192,732	1,042,330 $9,101,714$	150,402 562,563	
tChie. & Gr. Trunk.	278,150 72,232	254,277 68,019	+23,873 $+4.213$	335	335	Chicago & Northwestern Chicago & Ohio River	1,118,555 1,192,732 9,664,277 9,987,247 26,727 1,747,136 609,708 22,424 244,431	9,049,736 31,052	937,511	4,325
Gulf & Chicago Humeston & Shen	3,302 13,500	2,711 $10,718$	$^{+591}_{+2,782}$	62 95	62 95	Chie. St. P. & Kan. City. Chie. & West Michigan.	1,747,136 609,708	1,093,501 555,036	653,635 54,672	523
Ind. Dec. & West Iowa Central	$35,470 \ 126,002$	27,148 107,807	$+8,322 \\ +18,195$	152 509	152 509	Cin. Georg. & Ports Cin. Jackson & Mack Cin. N.O. & Texas Pac	22,424	22,947 224,701 1,465,810	19,730 286,953	023
Iron Railway Kanawha & Ohio	3,118 28,307	2,756 20,600	+7,707	129	129	Ala. Great Southern N.O. & Northeastern	1,752,763 782,773 530,727	735,770 414,680	47,003 116,047	*******
Kan. C. Mem. & Bir Kentucky Centrai Keokuk & Western	83,701 87,801 27,268	65,025 84,160 26,117	$+18,676 \\ +3,641 \\ +1,151$	254	275 254	Vicksb. Shrev. & Pac.	279,4861	225,185 221,185	54,301 11,138	*******
Kingst. & Pembroke. Lake Erie Ali. & So	14,754 5,150	17,764 4,971	-3,010 +179	. 148 . 113 61	148 113 61	Cinn. Northwestern Cin. Wabash & Michigan	232,323 7,858 220,137	7,010 $193,051$	27,086	
Lake Erie & Western. Lehigh & Hud. River.	220,938 31,711	186,097 22,876	+34,841	589	589	Cleve. Akron & Coi	325,307 193,241	279,489 159,409	45,818 33.832	*******
Little Rock & Mem Long Island	37,918 329,284	39,889 281,062	-1,971	135	135 357	Ciev. Cin. Chic. & St. L Cieveland & Marietta Colorado Midland	5,173,858 111,741	4,869,750 102,158 646,529	304,108 9,583 07,976	*******
Louisv. Evans, & St.L Louisv. & Nashville.	102,374 1,559,205	95,618 1,382,680	+176,525	2,208	2,175	Columbus & Cin, Mid Coi, Hoc. Val, & Tol Colusa & Lake	744,405 131,248 1,060,539	136,326 905,180	97,876 155,359	5,078
Louis. N. Alb. & Chic. Lou. N. Ori. & Texas. Louisv. St. L. & Tex.	199,299 158,744 36,838	180,449 185,332 19,545	-26.588	537 657 121	537 570 121	Coinsa & Lake	8,084 55,355	7,051 39,075	1,033 16,280	
Louisville Southern Lynchb. & Durham	45,132 9,500	29,878 762	+15,254 +8,738	83	83	Day. Ft. Wayne & Chic. Denv. & Rio Grando	202,800 3,091,596	$\substack{192,166\\2,871,203\\61,725}$	10,634 220,393	
Memph. & Char'ston. Mexican Central	143,297 517.837	118,539		330 1,527		Des Moines Northwest Det. Bay City & Alpena.	85,530 225,397	217,924	23,805 7,473	
Mexican National	318,777 305,776	536,156 334,236 328,924	-15,459 $-23,148$	1,218	1,218 293	Det. Lansing & North'n. Duluth So. Sh. & Ati East Tenn. Va. & Ga	459,771 725,367 2,830,352	424,636 608,038 2,395,741	35,135 $117,329$ $434,611$	••••••
Milw. L. Shore & W Milw. & Northern Mineral Range	376,551 135,595	319,062 94,392	+41,203	712 303	671 303	Evansy. & Indianapolis. Evansy. & Terre Haute.	103,185 384,056 1,293,908	108,767 343,333	40.723	5,582
Minn. & St. Louis Minn. St.P. & S. Ste M.	11,877 103,555 166,319	10,094 107,800 100,809	-4,245	363	363 777	Fiint & Pere Marquette. Fiorida Cent. & Penin	1,293,908 522,109	1,011,098 496,904	282,810 25,205	
Mo. Kans. & Texas Mobile & Ohio	643,368 295,733	629,220 243,579	+14,148			Ga. Southern & Fla Gr. Rapids & Indiana	262,695 1,001,125	99,723 889,833	162,972 111,292	
Nate. Red Riv. & Tex	\$665 41,077	2,618 $42,016$	-1,953 -939	100	25 100	Cin.Rich.& Ft.Wayne. Other lines	179,384 88,365	182,151 84,827 7,527,599	3,538 381,776	2,767
New Orleans & Gulf. N.Y. Cent. & Hud. Riv N. Y. & Northern	3,128,094 50,412	14,897 $2,892,851$ $53,525$	$ \begin{array}{r} -908 \\ +235,243 \\ -3,113 \end{array} $			Chic. & Gr. Trunk Det. Gr. H. & Milw	7,909,375 1,584,406 429,873	1,363,832 390,976	220,574 38,897	
N. Y. Ont. & West Norfolk & Western	162,232 504,002	156,001 393,420	+6,231	327	327 594	Guif & Chicago Humeston & Shenand'h.	18,977 59,000	18,087 50,365	890 8,635	
Northern Pacific †Ogdensb.& L.Cham	1,941,613 56,061	1,632,186 52,260	+309,427	3,613		Ind. Decatur & West	172,962 633,383	152,773 562,799 18,388	20,189 70,584	1.837
Ohio & Mississippi Ohio & Northwestern Colum. & Maysville	$ \begin{array}{r} 349,751 \\ 18,589 \\ 752 \end{array} $	313,970 19,065	+35,781 -476	623 106		Kanawha & Ohio Kan. City Mem. & Bir	117,984 504,863	101.733	16,251 118,863	1,001
Ohio River Ohio Southern	51,705 38,712	1,098 46,384 36,031	+5.321	215	19 215 128	Kentucky Central Keokuk & Western	394,346 141,697	386,000 373,886 129,801	20,460 11,896	
Ohio Valley of Ken Peo. Dec. & Evansv	17,835 68,290	10,354 66,018	+2,272	108 254	108 254	L. Eric Alliance & So	63,604 25,565	73,737 25,662	20.020	10,133 97
Pitis. Marion & Ch Pittsb. & Western Prescott & Ariz. Cent.	3,256 191,689	1.558 $192,928$	+1,698 $-1,839$	367	25 367	Lake Erie & Western Lehigh & Hudson River Littic Rock & Memphia.	1,056,162 131,976 219,106	966,873 94,505 243,618	89,289 37,471	24,512
Quin. Omaha & K. C Richmond & Danville	$ \begin{array}{r} 11,426 \\ 19,025 \\ -428,100 \end{array} $	11,126 $20,890$ $376,500$	-1.865	73 134 740		Louisv. Evansv. & St. L.	1,215,420 457,261	1,083,549 458,798	131,871	1,537
Virginia Mid. Div Char. Col. & A.Div.	196,500 65,150	177,900 59,247	+18,600	355	355 393	Louisville & Nashville	7,623,562 911,194	6,920,286 878,453	$703,276 \\ 32,741 \\ 12,237 \\ 39,530$	
Col. & Greenv. Div. West. No. Car. Div.	47,100 78,800	41,025 69.135	+6,075 +9,665	296 287	296 287	Louisv. N. Ori. & Texas. Memphis & Charleston. Mcxican Central	1,080,839 738,109	1,068,602 698,579	39,530 140,146	
Georgia Pac. Div Wash, Ohio & W.Div Ashe, & Spar. Div	125,200 10,900	98,266 $9,961$	+939	50	377 50	Mexican National	2,742,626 1,597,753 1,570,227	2,602,480 1,536,544 1,720,559	140,146 61,209	150,332
Rio Grande Western. Rome & Decatur	10,100 150,410 8,200	8,972 $104,325$ $4,750$	+46,085	373	66 369 63	Mexican Railway Milw. Lake Sh. & West. Milwaukee & Northern.	1,375,287 604,823	1,189,179 443,597	186,108 161,226	
Sag. Tuscola & Huron St. Jos. & Gr. Island	8,847 130 213	10,017 94,734 81,829	$-1.170 \\ +35,479$	67	67 447	Mineral Rauge	44.931 546,320	42,994 487,435	$\begin{array}{c} 1,937 \\ 58,885 \\ 278,719 \end{array}$	
St. L. Alt. & T. H. Brs. St. L. Ark. & Texas	95,810 277,538 11,058	232,929	+44,609	1,222	1,171	Minn. St. P. & S. Ste. M. Missouri Kan. & Tex Mobile & Ohio	802,813 2,988,941	524.094 2,617,747 1,259,241	$\begin{array}{r} 278,719 \\ 371,194 \\ 75,276 \end{array}$	
St. L. Des M. & Nor St. Paul & Duluth St. P. Minn. & Man	11,058 122,830 758,990	5,093 104,474 620,211	+5,960 $+18,356$	247	247	Natchez Red Riv. & Tex. New Orieans & Gulf	1,334,517 10,047 63,863	12.289 69,669	70,270	2,242 5,806
Eastern of Minn Montana Union	90.918	24,663 $72,061$	+36.014	70	70	N. Y. Cent. & Hud. Riv. New York & Northern	63,863 14,724,853 221,023	13,668,701 221,724		701
San Ant. & Arans.P *San Fran. & No. Pac.	142,982 43,254	43,543	+39,125 -289	510	413	N. Y. Ontario & West'n. Norfolk & Western	746,613 2,486,590	644,322 2,055,699	102,291 430,891	
Sav. Amer, & Mont Scioto Vai. & New E Seattle L. Sh. & East.	54,681	11,989 51,252 20,847	$+12,925 \\ +3,429$	134 131	110	Northern Pacific Ogdens. & Lake Cham., Ohio & Mississippi	8,001,575 265,482 1,642,245	7,289,150 235,964 1,530,179	712,425 29,518 112,066	*******
Shenandoah Vaiiey Staten Isi'd Rap. Tr	38,415 110,000 89,600	70,947	+39.053	255	255	Ohio & Northwestern Coiumbus & Maysville	79,994 3,493	78,119 4,452	1,875	959
Tailadega & Coosa V Tennessce Midland	6,891 17,121	88,441 6,364 13,296	+527	23 23 135	23	Ohio RiverOhio Southern	$\frac{230,222}{216,792}$	200,543 210,363	29,679 6,429	*******
Tol. A. Arb. & N. Mich	495,282	480,632 $75,536$	$+14,650 \\ +17,660$	1,497 286	1,497	Ohio Val. of Kentucky Peoria Dec. & Evansv	82,207 299,477	48,528 294,671	33,679 4,80€	
Tol. Col. & Cinn Tol. & Ohio Central Tol. & Ohio Cent. Ext	116,657	19,255 97,694	$+8,058 \\ +18,963$	72 235	43 235	Pitts. Marion & Ch Pittsburg. & Western Prescott & Ariz. Cent	14.878	7,696 869,406 55.000	4,806 7,182 100	7,420
Tol. Peo. & West Tol. St. L. & K. City.	8,924 76,202 113,509	7,871 $74,796$ $62,218$	$+1,053 \\ +1,406$	51 247	247 247	Quincy Omaha & K. C	94,406 94,406 2,198,566 903,827 386,423 363,411 391,818 731,485	101,629 2,004,480 796,591	194,086	7,420
Wabash (consol. sys.)	2,200 937,784	$\begin{array}{r} 62,218 \\ 1,628 \\ 1,023,572 \end{array}$	+572 -85.788	1.921	37	Virginia Midiand Div.	903,827 386,423	796,591 360,321 301,770	194,086 107,236 26,102	
Western of Alahama. West. N.Y.& Penn	36,234	32,905 292,763	$+3,329 \\ +9.637$	138 678	138 658	Col. & Greenv. Div	363,411 391,818	374,379	61,641 17,439	******
W. Va. Cent. & Pitts. Wheel. & Lake Eric Wisconsin Central	75,406 98,299	67,070 $73,483$	+8,336 +24,816	$\frac{129}{237}$	100 187	Wash, Ohio & W. Div	731,495 47,473 52,269 618,025	531,181 41,583 46,501	200,304 5,890 5,763 \$5,162	
Total (160 roads).	445,013 37,683,237	341,290	+103,723	828	828	Ashev, & Spar. Div Rie Grande Western Rome & Decatur	42.0501	46,501 532,863 21,250	\$5,162 20,800	
* Three weeks only	of Mor in e	nob room	2 Don form		am 41	Sag. Tuscoia & Huron St. Jos. & Gr. Island	35,239 638,259 474,935	452,435	185,824	5,218
*Three weeks only of May in each year. † For four weeks ending May 31. † Track under water 16 miles. † Four weeks ending May 24. b. Richmond & Alleghany included in both years. 638,259 8t. L. Alt. & T.H. Br'chs 8t. L. Arkausaa & Texas 1,449,321								398,369 1,206,722	76,566 242,599	

	and the same of			
Name of Road.	1890.	1889.	Increase.	Decrease
	*	ŝ	\$	8
St. L. Des M. & Nortb	38,672	22,488	16,184	
St. Paul & Duluth	506,057	405,172	100,885	
St. Paul Minn. & Man	3,134,589	2,704,305	430,284	
Eastern of Mlnn	198,342	87,738		*******
Montana Union	378,184	292,850		
San Ant. & Aran. Pass	604,146	437,242		
*San Fran. & No. Pacific		235,658		11,607
Savan. Amer. & Mont	112,784	74,155		
Scloto Val. & New Eng.	264,584	256,415		
Seattle L. S. & Eastern .	145,759	92,048		*******
Shenandoah Valley	489,737 306,323	317,868 296,711	$171,869 \\ 9,612$	*******
Staten Island Rap. Tran	33,397		5,905	
Talladega & Coosa Val. Tennessee Midland	80,486		8,678	
Texas & Pacific	2,729,767	2,462,582	267,185	
Tol. A. A. & No. Mlch	469,886		96,498	
Toledo Columb. & Cin	125,563	93,826	31,737	
Tolodo & Ohio Central	522,280		106,514	
Tol. & Ohlo Cent. Ex	41,522	37,510		
Toledo Peorla & West'n.	374,617	359,921	15,598	
Tol. St. L. & Kan. Clty	590,565	332,231	258,334	
Toledo & South Haven.	9,545	7,870	1,675	
Wabash (consol. system)	5,103,198	4,670,367	426,831	
Western of Alabama	220,511	217,505	3,006	
Western N. Y. & Penn	1,402,862	1,242,880		
West Va. Cent. & Pitts	344,901	291,791	53,110	
Wheeling & Lako Erio	450,500			
Wisconsin Central	1,890,620	1,462,283	428,337	*******
Total (153 roads)	174 175 976	154 600 650	10 779 019	294,788
Net increase	113,110,010	104,000,004	10,177,012	234,100

*Three weeks only of May in each year. b Richmond & Alleghany

COTTON ACREAGE, STAND AND CONDITION 1890.

Looking back is seldom a popular, and not always a profitable, exercise. Yet as a start in estimating the results of a new year's planting of cotton it is indispensable. In the present instance, we learn from a review of 1889, very much as we learned from a review of the year 1888 and of the year 1887,—first, that the planting and growing season of 1889 was by no means wholly favorable; second, that only a "good" crop was secured and not a "full" crop; and, third, that a "full" yield on the acreage planted would have probably brought the product up to 8 million bales or over, since the last "full" year was in 1882, when on 16,590,000 acres planted 6,992,000 bales of cotton were raised, or an average of about 194 pounds to the acre.

It may be thought that no such approximate statement as to what would be a "full" crop can be predicated upon a comparison now with the acreage figures of 1882, since neither year's acreage results are Census figures but only estimates. Of course all acreage compilations are in a sense estimates except those procured every ten years; so that one very naturally hesitates in attempting to draw any exact deductions from them. But there are certain facts with reference to industrial development in this country that cannot be ignored. Prominent among them is the teaching, which each successive decennial result establishes, that there is constant progress in the planting for every crop. Remembering that fact, and remembering also that 1889 is seven years subsequent to 1882, and yet the 1882 crop was 6,992,000 bales, or just about 7 million bales, whereas the 1889 crop will not turn out much if any more than 74 millions—remembering these facts and results, there seems to be no escape from the conclusion that the last crop was by no means a "full" one.

Confidence in this opinion is further strengthened by ooking back from 1882 to the Census year. Thus 1882 was only three years from 1879 (the year's planting which the 1880 Census report covers), and still the production in 1882 was as stated just about 7 million bales (or an average of 194 lbs to the acre), against the "good" yield of about 53 million bales in the Census season of 1879, or an average of 180 lbs to the acre. There was of course increased planting between those dates; we reported it in the aggregate year by year 14.16 per cent, and the Agricultural Bureau reported it (see Agricultural Bureau's June report 1882) 12.2 per cent, and yet even on the smaller total acreage of those

times we find here a divergence in production of about 14 million bales, with only an increase of say about 14 per cent in acreage. That shows evidently, only in a different way, what was shown before—that is, the superior productiveness of the planting in 1882.

Still another quite interesting circumstance is worth recalling. It has a bearing of no little significance on what has already been said. We refer to the remarkable uniformity in the cotton production of the last three years. In 1887 the crop was 7,017,707 bales, in 1888 it was 6,935,082, and in 1889 it will probably reach about 7,250,000 bales. Were we to bring into the account the differences in weights, the year's results would show even a closer comparison than in actual bales here given. That there should be such marked regularity in the outturn with acreage so large, and increasing each of those years, is striking. It has happened before that two successive years have proved to be quite alike in aggregate yield. This was the case in the summers of 1886 and 1885 (the former producing 6,-513,623 bales and the latter 6,550,215 bales), and again in 1884 and 1883 (the former producing 5,669,021 bales and the latter 5,714,052 bales), but we know no three years since the war at least, that make such a marked exhibit in the particular mentioned as the last three. Indeed, taking the crop record for the last quarter of a century, we find the seven years last past standing out conspicuously for their unusual similarities and dissimilarities. Combining the foregoing results will serve to make the features referred to more evident.

1886......1·52 per cent. 138 per cent. 6,513,623 (fair) 1885......4·91 per cent. 5½ per cent. 6,550,215 (fair)

Averago 1884-1883...... 5,691,536

The above scarcely needs explanation or comment. We have put after the figures of yield the words "bad," "fair" and "good," taken from our previous acreage reports, and representing the character of the seasons, weather and result. The year previous to the earliest given above was 1882, when, as said, the crop was a "full" one, reaching about 7 million bales. During the seven year interval since then, according to the Chronicle reports, the aggregate of the yearly increase in acreage has been about 21½ per cent, and, according to the Agricultural Department, 18 per cent. Even taking the smaller (18 per cent), note the fact that the average crop for the last three years is only about 70,000 bales more than the "full" year of 1882.

But there is another thought which the foregoing statement suggests that is also worthy of consideration. That statement seems to teach that the very large acreage now under cotton decreases the likelihood of a perfect season in all parts of the cotton section the same year, and also decreases the chance of a uniformly bad season. In other words, the wider area under cultivation to-day adds to the probability of an average crop, and favors steadiness in supply.

There was of course increased planting between those dates; we reported it in the aggregate year by year 14·16 per cent, and the Agricultural Bureau reported it (see Agricultural Bureau's June report 1882) 12·2 per of the present acreage report one asking for data as to cent, and yet even on the smaller total acreage of those

the acreage in cotton. This inquiry has been generally, and by a large proportion of our correspondents quite fully, answered. Of course, in limited districts a "full" yield was obtained, but taken as a whole in every State the average production falls below the "amount cropped for" and for some of the States much below. We have, as heretofore, attempted to summarize these results in a form which shall indicate the comparative productiveness at a glance. For that purpose we have assumed 100 as representing a fairly "full" yield on the total acreage planted; on that basis the relative production may in a general way be represented about as follows for the last seven summers.

PROPORTION OF YIELD TO A FULL CROP OF ACREAGE PLANTED.

	1882-3.	1884-5.	1885-6.	1886-7.	1887-8	1888-9.	'89·90 .
N. & 8. Carolina.	82	78	73	76	82	80	75
Georgia & Fla	100	80	95	90	98	90	90
Alabama & Miss	97	71	79	75	83	80	88
Tex. & Louisi'a	110	73	83	83	80	86	88
Ark., Tenn., &c.	104	79	88	92	86	90	80
_Total	100	7519	83	81	94	83	85

It is clear that the foregoing figures only represent approximately the annual comparative results in the districts named. Each State is allotted for each year the proportion of the total yield its product per acre bears to a fairly "full" crop, assuming that 100 indicates such a crop on the acreage planted. The meaning for instance is not that North and South Carolina (which are given at 82 in 1882 and at 75 in 1889) produced a less number of bales in the latter year than in the former, but that they produced 7 per cent less per acre; and had those States produced as much per acre in 1889 they would have secured a crop 7 per cent larger. The table authorizes therefore the same conclusion reached above, that although last summer's yield was a large one, our producers are planting for about a million bales more than they then raised. Yet obviously it will be a rare occasion when the weather conditions over the entire cotton belt shall prove so uniformly perfect as the production of so "full" a crop calls for.

There is a single other class of facts, in the same line of thought we have been pursuing, of special use as a preliminary to the investigation of this year's acreage and start. We refer to the data recalling the character of the planting season in 1889 and the analysis of that year's weather record. Each reader needs the information, for it discloses the causes of the yearly differences in production, and permits a comparison with the start in 1890 and with the coming summer's growth as it shall develop. Turning then to the record for 1889, what does it establish? First-we find that our last acreage report indicated a late start, though in the Gulf States not as late as the previous crop; as a consequence we said in our review we could not at that date "produce in the section covered by "the Atlantie States as exact results as are some years "possible." This lack of definite information in the Atlantic States was chiefly owing to cold, wet weather early in the season, and to a drought subsequently, the latter lasting until the last of May, some of our correspondents on May 24 describing "many fields as being "still without any growth observable." Tennessee and also Arkansas suffered more or less from the same causes, so that in those States, too, the seed came up slowly and unevenly. Elsewhere the early promise was more favorable. Second-June weather was evidently too rainy and temperature too low for best development in almost every district, and especially in the districts where the start was most defective; and yet these influences did not at the time appear to be, and did not later on prove to be, as harmful as they usually are, especially in Georgia, where it was reported that the rains and moderate temperature had resulted in a strong and healthy looking plant. Still, the other States, where the start was most defective, never recovered to the same extent. Third—During the summer the temperature kept low and the rainfall continued heavy; as a result, though the outlook in September was for a very large crop, there was more or less disappointment in the actual outturn almost everywhere.

We have not space to-day to supplement the foregoing remarks by giving our usual summary compilation of rainfall in each State. It is not really needed, since the statement has been published already in our issue of October 12, pages 475-476. But we make room for the thermometer record, as that contains the more distinguishing evidence of the peculiar surroundings of the season's growth subsequent to the first of June. Remembering that the plant at the latter date was backward, the reader will, through this record, find in good part the explanation for the product being short of a "full" crop.

			June.		July.			August.			G	September.	
1	hermometer	-		3		-	95	-			-		
	Averages.	High.	Low.	Avge	High.	Low	Avge.	High.	Low	Arge	Htgh.	Lone	Avge.
	V.CAR'LINA 1889 (200d) 1888 (200d) 1887 (200d) 1886 (fair). 1885 (fair). 1884 (bad) 1883 (bad) 1882 (full)	91.7 93.3 96.4 91.9 93.4 91.0 90.9 95.0	50°5 55°0 52°9 57°3 58°4 51°8 60°8 58°6	78.0 76.4 75.9 73.9 75.8 71.5 76.0 75.9	92.8 96.4 100.1 93.5 96.0 93.4 96.6 94.0	64·2 58·9 67·1 65·5 60·1 63·2 65·6 63·4	78·2 77·8 81·0 78·7 81·1 77·5 78·6 77·3	89°3 97°4 92°1 92°4 95°5 90°5 93°2 90°2	60.0 56.6 55.6 61.9 60.9 62.0 60.6 65.6	74·4 77·8 74·5 76·7 76·4 75·8 76·1 77·1	86.2 87.4 92.0 83.9 89.9 89.8 87.9 89.4	14.2 38.5 41.3 58.3 49.3 54.7 55.7 55.0	69-3 68-7 58-2 73-4 71-6 73-8 69-1 72-5
	3. CAR'LINA 1889 (good) 1888 (good) 1887 (good) 1886 (fair', 1885 (fair', 1884 (bad', 1883 (had', 1882 (fuil),	95°2 93°8 100°6 90°7 89°8 88°4 97°5 97°0	18·3 66·4 53·1 63·3 61·7 55·1 59·3 63·0	75·5 78·5 78·5 79·9 76·4 72·6 77·6 79·3	95°3 98°7 102°8 92°0 91°9 93°3 100°5 94°0	66.3 64.9 66.0 61.7 64.0 65.1 69.3 67.6	79°2 78°6 80°2 79°0 79°7 80°3 82°2 81°3	89.5 96.6 91.6 91.0 92.0 97.6 95.5	63°2 64°9 57°2 64°0 65°7 61°9 59°5 59°6	76·1 90·4 77·5 77·6 78·6 77·4 77·9 81·2	89:3 87:4 93:8 87:0 83:7 88:6 98:5 92:5	52:1 48:5 43:0 61:0 58:3 56:5 52: 57:8	78·4 72·4 71·9 75·6 73·0 74·8 72·1 78·9
	REGROIA. 1889 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad) 1883 (rad) 1882 (full).	92.3 45.8 90.2 99.2 93.3 91.6 94.7 95.2	47.5 61.5 62.6 64.1 61.9 58.9 63.2 59.7	75°6 78°4 78°5 76°6 77°5 74°0 78°5 78°0	96.2 97.4 101.2 93.3 95.8 94.0 97.6 92.5	69.2 68.2 08.5 65.4 62.0 67.8 63.8	80°7 80°3 80°4 78°9 80°1 80°4 82°5 78°7	91.0 97.3 95.3 96.1 91.6 93.8 94.1 92.1	64.0 63.1 60.4 64.6 61.2 61.1 64.1 65.6	76.0 79.6 78.9 78.8 79.9 78.4 78.8 79.7	91.6 89.5 95.2 92.0 90.5 91.6 92.4 91.2	51.8 46.0 49.1 60.4 57.8 57.8 57.8 57.8	73·1 70·8 73·5 76·3 73·5 75·7 74·7 75·5
	LORIDA. 1889 (200d) 1889 (200d) 1889 (200d) 1887 (200d) 1886 (fair) 1885 (fair) 1884 (bad) 1882 (full)	92.9 94.7 92.3 92.7 95.8 92.7 90.9 93.2	55.0 62.2 61.8 67.3 68.9 65.1 69.1 66.5	77.6 79.8 77.1 20.4 81.3 79.6 81.5 80.5	94.0 95.8 96.4 91.6 92.7 94.9 95.2 95.2	70·3 68·7 69·1 76·2 71·4 70·2 09·4 71·5	80°7 81°1 80°0 80°2 80°5 82°1 84°0 81°2	92·1 94·3 93·9 94·5 93·2 93·2 95·2 94·0	63·1 68·7 68·6 67·6 70·7 70·2 71·5 69·5	78*8 81*6 80*0 80*7 80*5 80*1 82*2 81*5	93:4 92:7 92:7 91:9 91:9 93:2 90:4 93:0	58.8 55.3 59.9 86.7 67.4 64.3 64.0 07.0	77'4 76'4 77'4 79'8 77'9 79'2 75'1 78'4
	LABAMA. 1889 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad). 1883 (bad) 1882 (full).	91.6 91.9 96.4 94.3 1-2.4 91.0 96.6 97.2	50.8 57.4 61.7 64.1 62.6 59.2 65.0 63.4	76°8 77°4 78°5 77°6 78°0 73°8 70°6 80°6	95:5 96:1 97:2 92:3 91:6 94:1 100:5 93:0	68.6 69.4 69.6 63.9 67.0 69.4 63.2	80.6 81.5 80.7 79.2 80.7 79.4 82.9 78.7	92·3 92·6 93·1 95·7 93·7 94·4 98·7 91 9	63.9 64.8 62.4 68.9 65.4 62.2 67.0 69.1	78.9 78.8 86.5 78.9 77.4 80.6 78.3	94:8 88:1 96:0 90:6 89:4 91:0 95:2 90:1	50°5 47°2 51°0 55°5 58'4 58'4 58'4 58'8	75°2 71°9 75°2 78°2 75°6 77°4 76°8 74°1
	1889 (good) 1888 (good) 1888 (good) 1887 (good) 1886 (fair) 1885 (fair) 1884 (bad) 1883 (bad) 1882 (full)	92-9 94-0 96-1 93-6 93-1 95-4 95-6 96-4	52·5 62·8 66·9 70·3 65·7 64·0 63·1	76.9 78.2 80.2 80.4 82.9 79.9 80.9 80.7	95.6 97.8 97.0 94.2 95.0 98.8 95.0	70.2 66.5 70.0 69.0 71.7 70.2 72.7 66.9	81.9 81.7 82.5 82.4 83.4 85.7 80.1	95.7 96.9 95.8 96.1 96.1 97.8 97.2	64.7 78.7 70.8 68.6 #8.8 65.5 68.9 68.7	80.7 80.0 83.2 83.2 81.9 81.5 52.4 79.7	91·1 92·8 91·3 91·8 90·8 91·2 90·5 91·2	53.0 52.6 59.6 59.3 62.2 65.0 68.0 56.5	76.4 74.0 75.7 76.7 76.1 80.8 79.0 75.0
3	dississippi 1889 (g. od) 1888 (good) 1888 (good) 1886 (lair) 1886 (fair) 1884 (bad) 1883 (bad) 1882 (fuil)	90.7 92.9 95.8 92.5 95.6 93.3 96.1	46.0 55.3 57.9 63.0 62.7 61.8 61.5 55.8	73°3 73°5 77°4 75°3 80°7 75°8 78°5 78°5	93.0 96.3 96.3 96.3 93.7 95.7 97.8 100.5 93.7	65:5 65:7 66:2 63:4 63:5 65:8 65:8	78.6 80.0 80.0 61.0 80.6 52.2 81.3 77.3	92·2 95·5 96·2 97·1 96·0 96·6 99·7	66.5 65.2 60.7 62.6 61.6 60.4 65.0 65.0	76°1 79°0 75°3 78°8 78°4 79°7 82°1 76°4	90.8 87.0 91.9 92.5 89.4 95.1 98.7 89.3	47.8 49.2 48.5 51.1 58.0 63.9 54.4	71.6 69.8 71.2 74.4 78.4 80.0 76.7 72.5
	1889 (good) 1888 (go d) 1888 (go d) 1887 (good) 1880 (fair) 1885 (fair) 1884 (bad) 1883 bad 1884 (full)	91.8 91.9 95.6 94.7 92.2 95.1 95.5 94.5	49.7 54.3 58.0 59.5 60.5 51.4 50.5 47.5	72.7 76.2 76.9 75.2 76.5 74.1 77.9 76.5	05:3 96:9 100:3 95:7 96:1 96:5 93:0	62.8 64.3 65.1 62.8 63.4 67.5 60.5 56.0	79.9 81.0 81.2 79.5 80.4 81.1 80.2 76.0	94.3 97.0 98.8 99.1 98.8 99.1 99.8	60.0 62.9 56.4 66.3 58.0 58.1 55.5 56.3	77:8 78:7 19:0 79:5 77:9 75:4 15:7 74:1	91.0 89.0 97.0 91.8 89.8 95.0 93.5 85.5	46'7 48'8 48'7 50'5 48'7 69'0 41'0 41'0	70°1 69°0 74°5 73°9 72°7 77°1 73°5 69°5
	TENNESSEE 1889 (good) 1888 (good) 1887 (good) 1886 (fair) 1886 (fair) 1884 (bad) 1883 (bad) 1882 (full)	89'8 94'7 97'8 91'3 93'7 93'7 93'4 96'1	47.8 48.8 53.4 59.8 61.3 59.6 57.0 57.0	72·3 75·6 75·9 78·9 77·4 74·3 75·6 78·7	92.0 16.5 98.9 96.6 96.6 94.8 91.4 91.3	62.5 64.3 69.4 60.6 57.5 63.2 61.8 57.2	80°6 79°7 81°4 80°5 80°1 79°8 78°3 76°4	89.5 98.1 99.4 87.4 97.6 85.1 9.50 89.2	60.8 #1.0 58.9 61.3 59.5 57.6 59.8 60.7	75:3 77:5 79:5 78:9 75:5 77:3	88.8 89.0 89.0 89.0 89.0 89.0 89.0	43.0 41.9 45.0 48.4 47.5 56.4 47.1	71.0 74.5 89.9
1	EXAS. 1889 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair). 1884 (bad). 1883 (bad). 1882 (full).	93.5 94.5 95.9 93.9 93.5 94.9 91.1	-	76.0 79.5 78.3 78.7 78.7 77.3 81.3 80.9		67°4 64°9 66°7 67°5 69°4 78°9 70°2 60°8	81.9 80.8 79.4 82.6 82.7 85.0 82.5 81.9	97-0 97-4 97-6 98-5 95-9 97-8 94-5		80·4 79·7 80·0 80·8 82·0 82·7 83·2 79·4	89'8 94'3 92'6 94'1 93'8 9.78 90'2	48'8 55'0 49'7 58'4 61'3 67'9 55'9 58'0	72*4 78*7 74*8 77*8 81*3 17*2 76:0

The words "bad," "good," "falr" and "full" above mean that the aggregate crop for the year was bad, good, fair or ful.

Cotton Acreage and Stand 1890.

Our investigations as to the first of June condition of the 1890 cotton crop afford the data for much more definite deductions than did similar investigations which we made in the spring of 1889 or those which we made in the spring of 1888. The fact is, the start this year is least doubtful in the later districts, a difference which strongly marks the season and distinguishes it from its two predecessors. For instance, in 1889 the plant in all the Atlantic States was backward, undeveloped and quite indeterminable, North Carolina being worst in condition, South Carolina better, and Georgia best; this year the situation in all of those States is quite well assured, but in the reverse order of excellence. So too in Tennessee the crop was last year on the first of June quite irregular and uncertain, and indeed, like North Carolina, it failed to recover but in small degree; this year the returns of the same date hold out great promise of a satisfactory yield.

On the other hand, in the Valley of the Mississippi and its tributaries, and in Texas too, there is a large district which is more backward than it was last year. It is a rich section, where the growth is rapid when the conditions permit of growth, and as the seed is now all in, and as favoring conditions are being reported, the outlook even in those districts is thought to be promising. From the earlier plantings in the Gulf States the accounts as a rule are as favorable as a year ago, and the

plants as forward or more so.

With these explanations, we give the following snmmary by States of the information respecting this year's growth and its present surroundings, which we have received by letter and telegraph from our correspondents throughout the South. A study of these data will be found extremely helpful to all seeking to form a correct opinion as to the spring promise of the cotton plant.

NORTH CAROLINA.—Planting began earlier this year than last in North Carolina-in some sections as early as the first of April; became general over the whole State about the 20th of the month, and was finally completed by the middle of May. On the whole no adverse influences checked germination, and almost all of our correspondents state that the seed came up well and promptly. In fact, from only two points have we received unfavorable responses, and they lie in the northeastern portion of the State. The conditions have continued quite satisfactory since growth began, some reporting the weather as almost perfect. In a few districts, however, cool nights have tended to an extent to retard development. Since the beginning of the last week of May the weather has been almost uniformly favorable, and the plant is making excellent progress. Practically no re-planting has been necessary. Altogether the present prospect is for a largely-increased yield in North Carolina. Stands-On this point the returns are very satisfactory, and a careful review of them leads to the conclusion that the stand is the best secured in a number of years. and probably never excelled, if the remarks of our correspondents ("almost perfect," "best in ten years" and "never better") indicate anything. In some districts the crop is more forward than ever before. Cultivation has been thorough, and the fields are free of grass and weeds. Acreage-The changes in area have varied with locality. At some points cotton has given place to tobacco and grain, while at others cotton has received chief attention. The gains and losses, however, seem to about balance each other, and we call the acreage the same as last year. Fertilizers-While commercial fertilizers have received less attention, an increased use of home-made manures is reported.

SOUTH CAROLINA.—As a rule, planting begins in this State about the first of April, and in this respect 1890 did not differ materially from an average year, except that in a few instances seed was put in the ground as early as the 25th of March. The season was slightly in advance of last year, however, farmers being generally and actively at work before the a good stand has been secured. We find no exceptions to this 5th of April. The seed germinated well, favorable weather among our returns; on the contrary, the replies from some

conditions contributing to give the plant a good start. hear of no re-planting except over a very limited area, and that rendered necessary by frosts on the nights of the 11th and 21st of April. The weather during May was about as desired for the welfare of the plant, barring low temperature at times at night; still this did no harm aside from temporarily checking growth. Now, however, under the influence of seasonable conditions development is quite statisfactory. The Stand secured ranges from good to never better, and the fields are clean and well cultivated. As in North Carolina, the present promise is for a very much better yield than a year ago. Acreage-This year where there has been any tendency to change the acreage under cotton, it has been in the direction of an increase; but for the whole State the addition to area is not large, being barely 2 per cent. Fertilizers-A fair increase in the takings of fertilizers is reported by our correspondents, more attention being given to the commercial

GEORGIA.—There was nothing in the early spring conditions o retard farm work, and as a result, planting operations began at about the usual time—the middle of March in a few dis tricts-and became general about the first of April, finishing in some instances by the 20th of that month, but not wholly completed before the close of May. The season was somewhat in advance of 1889. It is seldom that such uniformly favorable reports are received as those now to hand with regard to germination in Georgia. Only one correspondent states that seed came up poorly, and this remark is qualified by the statement that after re-planting Stands are now very good. Other than this, our returns as to start and early growth range from good to simply perfect, so that in the whole State cotton may be said to have had as good a start as ever before. Re-planting has been necessary to so limited an extent as to bear no relation whatever to the aggregate area. In no season is every condition everywhere favorable, but thus far in 1890 there has been less to check the growth of the plant than during any late year. Barring a little low temperature at night the weather has been satisfactory ever since the plant showed above ground, and the crop at this time is from one to two weeks in advance of a year ago. There is a little grass in some fields, but the general tenor of our returns is that everything is in a good state of cultivation. Acreage-Our returns indicate that there has been some addition to the acreage, averagng for the State about 4 per cent. Fertilizers-More attention has been given to fertilizers, particularly the commercial sorts.

FLORIDA.—Planting began and was completed in this State a few days earlier than in 1889. Under the influence of generally favorable conditions, the seed came up well and a very limited amount of re-planting had to be done. The weather was somewhat dry at first, after growth began, but rain, although to some extent heavy, came in good season, and tho plant is now making excellent progress, but is somewhat later than usual. Stand secured is good, and the fields are stated to be clean and well cultivated. Acreage-Additions to the area seem to be confined to the northern portion of the State. and are not important; the increase for the whole of Florida is not more than 1 per cent. Fertilizers are not used very extensively.

ALABAMA.-The date of the planting season differed but slightly, if at all, from 1889. In the earlier districts of the State seeding began about the 15th of March. While the conditions generally were quite satisfactory during the time that planting was going on, there were in a few localities hindering influences which delayed work. On the whole, however, all the seed was in the ground in advance of a year ago by a week to ten days. There is a unanimity of opinion on the part of our correspondents that seed germinated well; in fact some say very well and others better than usual; but in special instances there were causes (low temperature, &c.,) operating to delay sprouting. These same influences are reported to have rendered a little re-planting necessary in three or four districts, but, considered in connection with the total area of Alabama, the re-planting can be said to have amounted to nothing at all-decidedly less that ordinarily. There have been no unusual drawbacks since growth began; of course, at times the nights have been cool and in some districts a little more rain than desired has fallen, but as a rule the weather has been favorable; a few reports say that the plant is fully a week ahead of last year. Stands-The foregoing naturally points but one way, and that to the fact that a good stand has been secured. We find no exceptions to this

districts state that stands are perfect. Since the first of June nothing has transpired to lower the excellent prospect for a large yield. Generally the fields are clean and well cultivated. Acreage—The tendency this year has been to increase the amount of land under cotton—to only a moderate extent, however—the addition to area in the whole State reaching about 3 per cent. Fertilizers have claimed more attention, especially the commercial varieties, the use of which at some points has increased 50 per cent.

MISSISSIPPI.—The conditions which prevailed during the planting season in Mississippi differed entirely from those in the States heretofore reviewed. A large part of the more productive land in the valley of the river was under water from the beginning of March until after the first of May. In consequence seeding, which on uplands was begun and finished at about the usual time, was in the bottoms not completed until mear the first of June. But as fast as it was possible, work progressed vigorously, our telegrams from week to week indicating that farmers were planting as the water receded. The start, of course, is consequently late over a pretty wide area, but our returns indicate that almost everywhere seed has come up well where it has had time to sprout. Because of the flood a more than usual amount of re-planting has had to be done, and the result has been that in the Yazoo Delta about 15 per cent of the land originally put in corn has now been seeded with cotton, it being too late to re-plant corn. Stands-In some bottom lands a stand has not yet been obtained, but elsewhere it ranges from fairly good to very good. The weather conditions have of late been mainly satisfactory, though too cold and too wet at times; but since the first of June the conditions have favored a rapid growth of the plant. Fields are not wholly clean, on account of the wet weather towards the close of May, but farmers are making good progress in that direction. Aereage-Notwithstanding the inundation, the area under cotton has been increased this year, the throwing out of other crops tending that way. A careful review of the returns warrants the belief that an additional acreage of say 4 per cent has been planted. Fertilizers are not largely used but yearly receive more attention.

LOUISIANA.—In many respects the conditions during the planting season in Louisiana resembled those prevailing in Mississippi. Preparations for planting began at about the usual time, and on uplands seeding was generally completed before the close of April. The bottoms along the Mississippi and Red rivers and their tributaries were, however, quite extensively inundated, washing out much seed already planted and preventing any field work for a considerable period. But, as in Mississippi, work was vigorously pushed as soon as it could be, seed going into the ground as rapidly as the water receded, so that at this writing planting has been practically finished. Where the seed has come up the start is not unsatisfactory, but on a large part of the overflowed land the seed has not at the latest mail dates had time to germinate. Re-planting has been necessary in only a very limited degree on high ground, but in bottoms a pretty large area has had to be re-seeded. As to the weather since growth began, our correspondents as a rule state that it has at times been rather cool and too wet, but turning more favorable latterly. Since the 1st of June satisfactory conditions both as regards temperature and rainfall have induced rapid development. Stands-For a portion of the territory affected by the flood it is too early to report on the stand, but elsewhere good stands have been obtained and the fields are in the main well cultivated. In consequence of the overflow, the crop in this State will be later than last year, but otherwise the prospect is thought to be good. Acreage-An addition to the area planted was hardly to be expected under the circumstances detailed above, but most of our correspondents report an increase, and for the whole of Louisiana the average gain has been about 2 per cent. Fertilizers-A very material excess over 1889 in the taking of both commercial and home-made manures is to be noted in the northern part of the State. In fact, one district reports that the use of the commercial has increased 100 per cent and home-made 50 per cent.

ARKANSAS.—What is true of Mississippi and Louisiana this season applies also to Arkansas, only with less force. A portion of the cotton area of the State was overflowed, but its relation to the aggregate acreage was much less striking than in the other States mentioned. Aside from this, moreover, the planting season was later than in the previous year, or about on a par with 1888. Our reports as to germination vary widely, some stating that seed came up splendidly, others

very well, and still a few others not very well and poorly. On the whole the start was only a fairly good one, somewhat better than last year. The growth of the plant was checked during April and the first half of May by a lack of warmth. and an excess of moisture was also an unfavorable element. Of late, however, the conditions of weather have improved greatly, giving the plant strength and causing it to develop rapidly. Floods in some localities, and low temperature and too much rain in others, have rendered re-planting necessary to a greater extent than usual. The Stand, where one has been obtained, is good, but there are districts which report a large percentage of cotton not yet up, and in a few instances re-planting has only now been completed. The crop is later than usual in Arkansas, but the fields, which had been grassy, are now being rapidly put in good condition. With satisfactory weather from now on there is nothing especially discouraging in the present outlook. Acreage-A conservative disposition, so far as area is concerned, seems to have prevailed this year, and a careful study of the returns does not warrant an addition greater than 1 per cent. Fertilizers are not largely used, but there is a slight decrease in the takings of commercial sorts and a corresponding increase in home-made varieties.

TENNESSEE.—Although planting began in some sections of Tennessee by the first of April it did not become active until near the close of the month. The tenor of our returns is that general farm work started a week to ten days later than in 1889. The early conditions were in a few places unfavorable, low temperature checking germination. But in almost all cases the seed came up well, some say never better, the start being a much more favorable one than a year ago. During May there has been a marked improvement in the weather, yet at times there was an excess of rain, preventing needed field work. Toward the close of May the conditions generally became very satisfactory, continuing so down to the present time. Compared with last year the season all through has been more favorable. There has been a limited amount of re-planting, but less than is usual. The Stand, as may be gathered from what has been said, is a good one, and in some of the more productive portions of the State is said to be splendid, the condition of the crop being far in advance of 1889. The fields, where for a time weeds were becoming troublescme, have been rapidly worked of late and now as a rule are clean. The prospects certainly are much better than they were a year ago. Acreage has been added to in some parts of the State, but elsewhere there has been either no change of a disposition towards a decrease. On the whole the area remains about as last year. Fertitizers do not claim much attention, and no particular disposition to increase their use is to be noted.

TEXAS.-No material difference between this year and an average year is to be noted in the beginning of the planting season in Texas, but compared with 1889 seeding was completed later Some of the earlier plantings came up poorly, owing to cool and wet weather, but late-sown seed has germinated well. In consequence of the heavy rains in April and May, resulting in the overflow of the bottoms along the Trinity and Brazos rivers, a considerable amount of re-planting was necessaryone correspondent says almost the entire crop-and careless planting is said to have been responsible for some more. Stands are reported fair on the average, but the plant irregular in size. A decided improvement is taking place daily, the weather during the past two or three weeks having been about all that could be desired for rapid and satisfactory development. The crop is later and less promising than a year ago, but an absence of rain has allowed farmers to put the fields in good condition. Acreage—There has been the usual disposition to add to the area under cotton, but the increase this year has been moderate, say about 3 per cent. Fertilizers are very little used.

The foregoing details convey a pretty clear idea of the situation about June 1st in each of the cotton States. We have, however, prepared our usual statement of rainfall and thermometer as a confirmation of these results, which statements will be found in our Cotton Report to-day. From the data we draw the following conclusions upon the points covered by this report.

CONCLUSIONS.

They may be briefly stated as follows:

First.—As affecting acreage we would say that we have as usual attempted to keep the increase below the

fact, and hence in our opinion the percentage named is an underestimate. There is certainly a tendency to enlarge cultivation, and it is manifest almost everywhere. There are several reasons for this. (1) The last crop proved very profitable. This, as we all know, was not owing to the good price alone, but largely and mainly to the unusually high average grade. Producers were therefore left in a stronger condition financially, we might perhaps say, than ever before. (2) During all of the planting season the quotations for cotton, even for the next crop, have ruled at figures which ensure a wide margin of profit to the producer; and not only that, but the outlook for consumption next year has at the same time been decidedly favorable. (3) Finally, in the flooded districts of the Southwest, over a considerable section, when the water subsided it was too late to plant corn, so some corn land was given to cotton.

Altogether therefore there can be no question this year as to the fact of an increased planting. We do not pretend to be able to give the exact addition, and hence as stated seek to bring our totals down to a minimum. But it is to be remembered that the South is growing more conservative in the matter of planting cotton. There was a time, not so many years ago either, when slightly improved conditions as to price would lead the farmer to neglect everything for his favorite staple. Now crops are more diversified, the Farmers' Alliance is exerting itself to keep them so, while the number who have proved by experience the wisdom of that policy is all the time increasing. Still the inducements this year to enlarged planting have been more numerous and more substantial than in other late year, and the result is, naturally enough, additions greater than a year ago. As we have made them up for each State they are as in the subjoined table.

STATES.	Acreage,	Estimated for 1890.					
	1889.	Increase.	Decrease.	Acres, 1890.			
North Carolina	1,038,180		*******	1,038,180			
South Carelina	1,652,960	2 per cent.		1,686,020			
Georgia	2,974,140	4 per cent.	******	3,093,100			
Florida	277,950	1 per cent.		280,730			
Alabama	3,012,300	3 per cent.		3,102,670			
Mississippi	2,857,480	4 per cent.		2,971,780			
Louisiana	1,087,690	2 per cent.		1,109,440			
Texas	4,821,800	3 per cent.		4,966,450			
Arkansas	1,482,610	1 per cent.		1,497,440			
Tennessce	997,250			997,250			
Other States & Ters.*	107,120	2 per cent.		109,260			
Total	20,309,480	2.67 percent.		20,852,320			

^{*} The planting of cotton in the Indian Territory is receiving more attention, and in Missouri the former acreage has been added to slightly. Altogether we judge there has been an increase of about 2 ner cent.

This shows a net increase over 1889 of 2.67 per cent, bringing up the total to 20,852,320 acres in 1890, against 20,309,480 in 1889. We add the acreage, &c., for previous years for comparison.

COTTON ACREAGE FOR THE YEARS NAMED-(000s omitted).

States.	1889-90	1885-89	1887-88	1886-87	1885-86	1884-85
North Carolina	1,038	1,028	1,028	1,082	1,093	1,072
South Carolina	1,653	1,653	1,637	1,670	1,704	1,687
Georgia	2,974	3,066	3,066	3,006	3,067	3,007
Florida	278	273	270	284	294	278
Alabama	3,012	2,953	2,953	2,924	2,984	2,897
Missleslppi	2,857	2,774	2,693	2,615	2,564	2,489
Louislana	1,088	1,066	1,045	1,615	995	921
Texas	4,822	4,506	4,292	4,011	3,680	3,257
Arkansas	1,483	1,454	1,411	1,344	1,305	1,231
Tennessee	997	968	968	940	931	895
All ethers	107	104	103	103	103	100
Total acreago	20,309	19,845	19,466	18,994	18,710	17,834
Total production	7,250					
Increase in acreage						
Iner'se in production	4.47 p.c	*1.18 pe	7.74 p.c	*0.55 pe	15.24be	*0.79 pe
Product per acre, lbs.	166	163	164	157	160	144

^{*} Decrease.

Second.—With regard to the maturity, cultivation and condition of the plant, the conclusions reached are as follows:

- (1.) As to Maturity, the crop as a whole is probably not quite as advanced as the last one, and yet there are districts which are more advanced. In a good portion of the Atlantic States, in Tennessee, and in a portion of the Gulf States, the plant is either as forward as the last or more so; but in the greater portion of Texas and in the flooded district the growth at latest mail dates was in a less forward condition. We should say as to maturity it was a medium crop.
- (2.) Cultivation was not so perfect everywhere as a year ago. It will be remembered that then the May drought had given the planter really more time than he wanted to clean his fields. Still the cultivation is now pretty well up as a general rule, and there are no complaints at all serious on that point. As to the use of commercial fertilizers there appears to be some increase, and of home-made manures the growth is steady and rapid. This is evidence of a disposition to economize production which in a good portion of the South is so obvious now.
- (3) Condition of the plant may be gathered from what has been already said, especially in the introductory remarks with regard to the reports received respecting this crop. We there set out the differences which exist now in this particular between the various States, compared with the situation of each a year ago. The least favorable sections on June 1, 1889, were the Atlantic States and Tennessee; now none are better situated. A year ago Texas and the Mississippi Valley were conspicuously well advanced; now the rains and floods have given them a late start. Still, on the whole, the situation as we interpret it is to-day promising.

Monetary Commercial English News

[From our ewn correspondent.]

LONDON, Saturday, May 31, 1890.

The supply of money in the open market is for the moment largely in excess of the demand, and consequently rates are exceedingly low. For example, at the fortnightly settlement on the Stock Exchange, which began on Wednesday and ended last evening, loans were made at from 2 to 2½ per cent, and the discount rate is very little more than 1½ per cent. Indeed, early in the week it was only about 1½ per cent.

Yet the reserve of the Bank of England, though adequate for the moment, is palpably insufficient for the requirements that are likely to arise soon. The whole stock of gold held by the Bank is in round figures only 2134 millions sterling, or about 11/2 millions less than at this time last year. Even the larger stock last year proved quite inadequate. Towards the close of the summer the Directors had to put up their rate to 5 per cent, and on the next to the last day of the year they had to raise it to 6 per cent. The demands this year are not likely to be less than they were twelve months ago. All the foreign exchanges indeed are unfavorable to this country. During the week ended Wednesday night the Bank lost £49,000 of the metal, and all the bar gold offered in the market was bought for the Continent. During the last two days also there have been withdrawals from the Bank. The demand is especially strong for France, Germany and South America.

It is hoped that as soon as the monthly liquidation on the Berlin Bourse ends the German demand may decline. But it is expected that the French demand will increase as the time for bringing out the funding loan approaches, and it is understood that very large amounts are to be sent to South America almost immediately. Yet the supply in the outside market is so large that it is impossible to keep up rates. On Monday there will be an issue of Treasury bills which it is expected will be taken by the outside market. If so, that will lessen the excessive supply, but the reduction will not be enough, and it is thought probable that the Directors of the Bank of Eng-

land will begin to borrow upon consols as soon as the Treasury bills are taken, so as to raise rates and protect their reserve. If they do not, the gold drain it is feared will become dangerously large.

The price of silver has fallen to 46 9-16d, per ounce. India for the time being is the only purchaser, and the Indian demand having been satisfied early in the week, since Wednesday the price has been declining. The market is somewhat discouraged by the cessation of American purchases. American operators were buying very largely here some weeks ago, but they have ceased to do so, and by many it is feared that they are not so sure as they were a little while ago that the silver bill will be carried quickly through Congress. Yesterday the Bank of Bengal lowered its rate of discount from 6 per cent to 5 per cent.

The greatest activity upon the Stock Exchange this week has been in the market for international securities; especially there has been very strong buying of Egyptian and Turkish bonds. All the Powers, it is now understood, have given their assent to the Egyptian conversion. The representatives of the Egyptian Government are at present in London, as are also members of the House of Rothschild in Paris, and the House of Bleichroder in Germany. The intention at present is to fix the rate of interest both for the new preference loan and for the new Daira and Domain loans at 3½ per cent. But the price of issue is not yet agreed upon. In anticipation of the issue Egyptian unified bonds rose on Thursday to 97½, the highest price ever touched.

The American market has likewise been strong in spite of the fortnightly settlement, the holidays here and in New York and the break in Trusts in New York. The fortnightly settlement showed that the speculative account open for the rise, though somewhat larger than a fortnight ago, is yet far from being dangerously large, the continuation rates ranging from about 3 to 31/2 per cent. If no untoward accident happens, the general belief is that speculation will increase, and that business will grow more and more active as the year advances. In the market for British railway stocks there was a general advance on Tuesday and Wednesday, followed by a sharp reaction on Thursday, which was due partly to the issue of an unfavorable revenue statement by one of the companies and partly to some remarks made by the Chairman of the Great Eastern Company at a special meeting of the shareholders, in which he spoke of the great increase in working expenses due to the rise in coal. The reaction, however, is generally believed to be only temporary. If the Parliamentary Committee reports in favor of the conversion of ordinary stocks, it is generally thought that speculation will revive again next week.

The Egyptian Government has asked the Directors of the Bank of England to allow the new preference loan to be inscribed upon the books of the Bank as are consols and colonial bonds. And it is believed that our Government is in favor of the proposal. The Directors, however, are hesitating, as it would be a departure from all the traditions of the Bank, but the general expectation is that they will agree.

The price of copper continues to rise. This week it was at one time £55 a ton, and though there has been some decline the trade expects a considerable further advance. It is said that Baron Hirsch, who holds over 20,000 tons, taken by him at the time of the failure of the Comptoir d'Escompte, has offered to buy the whole of the stocks now held by Messrs. Rothschild and the Bank of France; but the offer has been refused. It is also said that a great German smelter has offered to buy from the Rio Tinto Company its whole production for the next two years, and that that offer also has been declined. Naturally copper mining shares have risen with the metal. At one time this week the Rio Tinto shares were over £21. Tin also is very firm, but the pig iron market continues exceedingly weak,

The improvement in the cotton trade is maintained, and hopes are entertained that the July corner will be defeated, for it is said that Lancashire manufacturers have provided themselves with stocks much more largely this year than they have been in the habit of doing for a considerable time past. Other industries are fairly prosperous. There is not as sanguine a feeling as there was last year, but at the same time market reports and trade circulars are fairly satisfactory. The railway traffic returns issued this week are exceedingly good. The increase no doubt is mainly in passenger traffic, owing to the holidays. But there is an increase likewise in goods.

The wheat market continues dull and inactive. From all parts of Europe the reports respecting the growing crops are favorable. A little while ago there were serious fears that great injury would be suffered in Russia through drought. But since then there have been abundant rains and the crops all over the Empire now promise well. The yield it is thought will not be as large as it was expected to be a month or aix weeks ago, when it was hoped to be quite equal to the exceptional production of 1887. But it promises to be very good. Throughout the rest of the Continent and at home the season so far has been exceptionally favorable. The tendency of prices, therefore, is rather downwards.

The rates for money nave been as follows:

		Rate.		Open market rates.						Interest allowed for deposite by						
		k B	Hils.			Trade Bills.			Variable	Disc't H'se						
		Bank	Thre		-	our	- 1	81		Three	Fou	-		Joint Stock		7 to 14
			Mont	hs	Mo	nti		Mon	ne	Months	Mont	ns Mont	hs —	Banks.	Oate.	Days.
Apr.	25	S	13/83	-	2	4 .	- 5	0 9	-	234.23	21469	2349	3	11/6		136-14
May	2	3	1740		2		- 5	274@	-	23433	214 .9	240	3	11%	134	136-134
49	9	3	3 @	-	23/8	3	- 2	2963	-	2493	21403	21/4 25	3	136	11/4	11/4-11/4
**	16	3	176 a	-	234	.0	5	296 a	-	21448	234@9	2169	3	136	134	114-114
.5	23	3	196 3	• -	134	60.	- 1	24a		2 63	2463	236 48	3	11/6	1	134-134
1.46	30	13	1344	-	- 2	C.	- 5	234 a	-	21443	24428	234@	3	136	136	114-114

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	30.	Ma	23.	Maj	y 16.	May 9.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
raris	8	25%	S	23/6	3	256	S	234
Berlin	4	936	4	3	4	234	4	284
Frankfort	- 4	31/6	4	31/6	4	81/6	4	276
Hamburg	4	936	4	3	4	25%	4	256
Amsterdam	214	214	236	214	236	21/6	234	81/8
arussels	3	23/6	3	21/6	3	23/6	8	234
Madrid	4	31/6	4	81/6	4	816	4	31/2
Vlenna	4	31/4	4	33/8	4	3	4	3
st, Petersburg.	516	514	516	51/6	536	51/6	536	51/6
Copenbagen	314	Sig	314	336	31/4	316	314	814

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	24,549,390	24,277,900	24,252,810	24,911,745
Public deposits	6,387,939	10,191,034	6,681,980	4,749,503
Other deposits	25,983,999	25,271,621	23,801,307	26,031,794
Government securities	15,505,651	16,015,065	17,055,147	15,489,907
Other securities	21,109,515	22,179,578	19,038,022	18,729,890
Reserve	13,650,280	15,160,289	12,210,264	14,396,887
Coin and bullion	21,755,670	23,238,189	20,203,074	23,561,622
Prop. assets to liabilities.per ct.	42	4236	397/6	. 46 7-16
Bank rateper ct.	3	216	3	2
Consols	98 9-16	99 1-10		
Clearing-House returns	97.235.000	112,583,000	128,392,000	135,374,000

Messrs. Pixley & Abell write as follows:

Goid.—The open market inquiry for gold is now very keen, and pareers have been secured for Paris and Holland. Comparatively large shipments continue to be made to India. The Bank has received during the week £106,000, and sold £60,000. Arrivals: West Indies, £82,000; Brazil, £91,000; New Zealand, £18,000; China, £8,000; Natai, £21,000—total, £220,000.

Silver.—Silver is slightly easier, as pending some decision in the Senate the New York demand has been checked. In addition to this, some important arrivals had to be pisced. India has purchased during the week. The price to-day is £467sd. Arrivals: Chile, £48,000; West Indies, £58,000; Vera Cruz, £5,000—total, £111,000. The Eider took £10,000 to New York.

Mexican Dollars.—Mexican Dollars have been steady at 46di., at which price there has been a good demand for China. Arrivais: New York £60,000 and Vera Cruz £77,000.

The quotations for bullion are reported as follows:

GOLD. London Standard.	May 29.	May 22.	S1LVER. London Standard.	May 29.	May 22
	s. d.	s. d.		d.	d. 47 1-16
Sar gold, dneoz. Sar gold, contain'g			Bar silveroz.		43 1-10
20 dwts.silver.oz.				4714	47 7-16
dpan.doublnons.oz.			Cake silveroz.		
3.Am.donbloons.oz.	,		Mexican dols oz.	1 46	46

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

1	M	P	0	R	T	S	
---	---	---	---	---	---	---	--

110-11-11	1889-90.	1888-89.	1887-88.	1886-87.
Wheat	.cwt. 38,728,784	45,085,667	32,767,246	36,716,376
	11,971,154	15,331,849	14,656,432	13,562,372
Oats		11,060,831	10,986,499	9,785,042
Peas:	1,409,466	-1,869,879	2,340,734	1,797,150
	2,403,902	2,490,098	2,002,084	1,855,062
Indian corn	28,867,791	21,206,122	15,987,854	20,819,361
France	12,929,872	10.461.713	13.967.909	12.814.618

485,000

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

30,716,376 12,814,618 24,620,062 Total......89,535,456 83,937,446 1837-88, 31s, 6d, 30s, 4d. 1888-87. 34s. 6d. 32s. 9d. 1889-90.
Aver, price wheat week.33s. 2d.
Av. price wheat season.30s. 2d. 1888-89. 29s. 5d. 31s. 2d.

The following shows the quantities of wheat, flour and

maize affoat to the United Kingdom: 1898, 2,288,000 252,000 Last 10 ek. 2,415,000 291,000 1889. 1,351,000 240,000 246,000

644,900

English Financial Markets-Per Cable.

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

		_				
London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ezd.	.48	49	484	484	48	4734
Consols, new 2% per ets.		97318	97518	9738	9734	97516
de for account	9718	9712	97916	97714	97114	9712
Fr'eh rentes (in Paris) fr.	92.40	92.70	92.45	92.55	92.55	92.774
U. 8. 4198 of 1891	105	105	105	105	105	105
U. S. 4a of 1907	125	125	125	125	1125	124
Canadian Pacific	8513	8538	85	8434	854	85
Chic. Mil. & St. Paul	8018	7934	7912	7819	77%	7878
	12049	120	1204	1204	12014	120
	11678	11634	11634	11614	11518	1154
Louisville & Nashville	9318	9234	9238	9278	9212	9176
Mexican Central 48	$\cdot 797_{6}$	804	8038	8034	7934	. 79%
N.Y. Central & Hudson.		1134		11312	11234	11338
N.Y. Lake Erle & West'n	29_{12}	2918	2878	2858	2818	284
	10718	10712	108	$107\frac{1}{2}$	1074	107
Norfolk & Western, pref.	6634	6612	6618	6578	6578	6434
Northern Pacific, pref	8714	8718	8738	8712	8618	8519
Pennsylvania	554	554	354	5514	55	55
Philadelphia & Reading.		24	24	2418	2334	2418
Union Pacific	691_{2}	6918	6834	6834	6758	6814
Wahash, pref	3478	3438	34	34	34	3478

^{*} Ex-dividend and new stock.

Commercial and Miscellaneous News

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

4,330—The North Wales National Bank, North Wales, Pa. Capital, \$50,000. Harry R. Swartley, President; Henry Unger, Cashler.
4,331—The First National Bank of Canal Dover, Ohio. Capital, \$50,000. Samnel W. Craxton, President; Frank M. Peet, Cashler.
4,332—The Merchants' National Bank of Jacksonville, Fla. Capital, \$100,000. Jno. L. Marvin, President; H. T. Boya, Cashler.

4,333—The First National Bank of Haskell, Texas. Capital, \$50,000, W. H. Parvlu, President; Howell E. Smith, Cashier.

W. H. Parvin, President; Howell E. Smith, Cashier.

4,334—The First National Bank of Rico, Colorado. Capital, \$50,000.
J. E. Meclure, President; ——, Cashier.

4,335—The Washington National Bank of the City of New York, Capital, \$300,000. Evan G. Sherman, President; John T. Granger, Cashier.

4,336—The Citizens' National Bank of Ironton, Ohio. Capital, \$100,000. William M. Kerr, President; Charles Lultner, Cashier.

4,337—The Southern National Bank of New Orleans, La. Capital, \$500,000. N. B. Sligh, President; I. R. Roach, Cashier.

4,338—The Lavaea County National Bank of Hallettaville, Toxas.
Capital, \$60,000. Carey Shaw, President. Friench Slupson,
Cashier.

1,698—The Howard National Bank of Burlington, Vt. Corporate existence extended to June 7, 1910.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$9,277,283, against \$9,674,471 the preceding week and \$9,905,678 two weeks previous. exports for the week ended June 10 amounted to \$5,247,636, against \$4,938,081 last week and \$6,643,044 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 5 and for the week ending (for general merchandise) June 6; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

·For Week.	1887.	1888.	1889.	1890.
Dry Goods Gen'l mer'disc	\$1,443,620 6,842,037			
Total Since Jan. 1.	\$8,285,657	\$8,703,476	\$8,731,317	\$9,277,283
Dry Goods Gen'l mer'dise	\$54,929,527 153,671,770	\$59,579.007 154,006,317		
Total 23 weeks.	\$208,601,297	\$213,585,324	\$225,037,574	\$233,527,328

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 10 and from January 1 to date:

EXPORTS	PROM	NEW	TORK	FOR	THE	WEEK.	

	1887.	1888.	1.889.	1890.
For the week Prev. reported .			\$6,382,314 146,443,698	
Total, 23 weeks	\$134.140.989	\$130,445,942	\$152,826,342	\$149,449,110

The following table shows the exports and imports of specie at the port of New York for the week ending June 7 and since January 1, 1890, and for the corresponding periods in 1889 and 1888:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK,

Gold.	Exp	orts.	Imports,			
Gota.	Week.	Since Jan, 1.	Week.	Since Jan, 1.		
Great Britain France Germauy West Indies Moxico. South America All other countries	\$6,000 28.967 15,285	1,107,323	\$2,100 650 1,709 35,843	8,792 82,586		
Total 1890 Total 1889 Total 1888	\$50,202 4,907,080 44,701	27,761,253	\$40,302 166,111 12,832	3,406,190		
	Exp	orts.	Imy	orts.		

032	Exp	orts.	Imports.				
Silver,	Week.	Since Jan, 1.	Week.	Since Jan.1,			
Great Britain France.		\$8,407,981 22,000	\$155,728	\$1,265,946 1,351			
Germany	*******	37,539	103,180 5,607	197,580			
Mexico	******	22,612 168,063	19,997 31,528				
Total 1890	40000000	\$8.658,194	\$319,040	\$2,699,348 730,634			
Total 1889	\$336,900 85,460		2,632 49,631				

Of the above imports for the week in 1890, \$7,702 were American gold coin and \$7,978 American silver coin. Of the exports during the same time, \$50,202 were American gold

— Attention is called to the advertisement of Messrs. Latham, Alexander & Co. on the outside back page of today's Chronicle. As we have so often spoken of this firm, a further word is hardly necessary; yet parties desiring to deal with a responsible house, either as bankers or cotton commission merchants, may find it to their advantage to open correspondence with them.

Messrs. John H. Davis & Co. offer in our columns to-day a small amount of first mortgage 6 per cent 30-year gold bonds.

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

			Balances							
Date.	Reccipis.	Payments.	Coin.	Coin Cert's.	Qurrency.					
	*	.8	8	\$	8					
June 7	1,847,849	2,828,051	162,841,029	12,948,342	6,009,716					
16 9	2.763,629	2,691,681	162,833,316	13,011,657	6,026,061					
14 10	1,952,771	2,730,234	162,823,551	12,143,570	6,118,454					
" 11	3,036,444	2,080,884	162,857,792	12,909,252	6,276,092					
" 12	2,288,522	2,549,329	163,011,297	12,437,806	6,301,225					
" 13	2,327,994	2,666,474	163,110,774	12,091,390	6,239,484					
Total	14,215,209	15,552,653	************							

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

Anterior Sales. The following hy Messrs. Adrian H. Muller & Shares.

21 Bank of New York, N.B.A. 245 ble 43 Manhattan Company. ... 189 ble 30 Bank of America 217 ble 128 National Butchers & Drovers' Bank 192 ble 193 ble 100 Ohio Cen. RR., \$100 cach \$12 00 Ohio Cen. RR., \$100 cach \$12 25 Metropolitan Phonograph 16 ble 2 Mem. N.Y. Pro. Ex., \$800 \cdot \$810 43 Central Trust Co., 1350 -1405 250 N.J. South, RR., \$100 ch. \$125 25 8t. L. Ark. & Texas RR. (ass. not pd.), \$100 cach \$111 25 Long Island Fire Ins. Co., \$450 Mad. \$9, Garden Co., com., 76 500 San Sebast'n Min. Co. ... \$106 200 N.Y. Mul. Gast't Co., 121 4, 121 \$15 25 Stato Trust Co., \$25 8t tato Trust Co., \$25 8t tato Trust Co., \$25 8t tato Trust Co., \$15 25 Bowery Bank. \$11 78 Bank of North America. ... \$11

Son:

Shares.	Shares.	109-10934	
10 H. B. Cladlin Co., com.,	60 p. c. pd.	109-10934	
10 H. B. Cladlin Co. 1st pref.,	60 per cent pald.	10212	
50 H. B. Cladlin Co. 2d pref.,	60 per cent pald.	10412	
11 Union Trust Company	900		
50 Madison Sqare Bank	10018		
150 Merchants	National Bk. 16312		
150 Merchants	National Bk. 16312		
1600 N. Y. Central	5s, debt	certificates, 18.13	10058
1924	10058	10058	
1438	1000 New York 5s, Central	Park, reg., 1898	11438
1438	1900 N. Y. 7s. Imp., reg., 1892. 10018		
145 5s, 1929	108		
150 Brooklyn 6s, permanent water loan, 1899	12448		
25,000 Lack & Southwestin	1at 5s, 1929	1088.000 U.P. 442s, col. fr. (Den Lead. & Gun. dlv.), 1918	8112
22 000 Carolina Cent. RR	2d mort. Inc., reg., 1915	24	

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 ttention given to investment Securities. Direct wire to each office and to Philadelphia, Boston and Chicago.

The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books (losed, clusive.)
Railroads: Boston Revere Beach & Lynn Central RR. & Banking of Ga Connecticut River (quar.) Fitchburg pref. Lehigh Vailey (quar.). Manhattan (quar.). New York & Harlem Northern Central. Northern (N. H.) Rock Island & Peorla. Tolcdo & Obio Central pref. Miscellaneous. American Bell Telephone.	312 4 2 2 114 112 4 3 1119 119 119	July 1 June 23 July 1 July 15 July 15 July 1 July 1 July 1 July 1 July 30 July 15	June 15 to	o July o July o June 3
Commercial Cable (quar.)	\$6	July 1 July 1	June 29 to June 18 to June 21 to	o July

Of this 6 per cent is extra.

WALL STREET, FRIDAY, JUNE 13, 1890-5 P. M

The Money Market and Financial Situation.-There has been only a moderate Stock Exchange business this week, and we are evidently experiencing the effects of that reaction which often follows a period of long-continued animation and buoyancv.

The general outlook has scarcely changed at all, and the material facts of large tonnage on the railroads, maximum gross earnings as compared with former years, and a constant tendency towards consolidation of "systems," and the absorption of smaller reads into the larger combinations, are the leading points which fortify the present railroad situation. The control of the Baltimore & Ohio stock by a syndicate supposed to be in harmony with the Richmond Terminal system is the great feature of the week; and added to this we have early news of the purchase of the Scioto Valley & New England Road by the Norfolk & Western, thus taking this strong company up to Columbus, the heart of the State of Ohio, as soon as its extension is finished to Ironton. These are matters which have a bearing on the value of stocks in the long run, and therefore they are of more importance than mere market influences,

they are of more importance than mere market influences, which may affect securities very sharply for a time but not touch essentially their long investment value.

An export of \$1,000,000 gold for to-morrow is reported this afternoon, not as a profitable operation at present rates of exchange, but as a "special transaction," meaning thereby that a small premium is paid for the gold; it does not seem to make much difference, however, so long as the gold goes out of the country. But this point is worthy of notice, namely, that we have reached the middle of June this year with practically no export of gold, against a considerable export up to the same have reached the middle of June this year with practically no export of gold, against a considerable export up to the same time last year, and the difference is accounted for by the large takings of American stocks, bonds and other properties of various sorts for foreign account. The renewed confidence in our investments has saved us from exporting gold.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 7 per cert, with 4½ per cent as a fair average. Prime commercial paper is quoted at 5@5½ p. c.

The Bank of England weekly statement on Thursday showed a gain in specie of £170,000, and the percentage of reserve to liabilities was 41.81, against 42.67 last week; the discount rate remains unchanged at 3 per cent. The Bank of France lost 750,000 francs in gold and 1,075,000 francs in silver.

The New York Clearing House banks in their statement of June 7 showed a decrease in the surplus reserve of \$1,750, the total surplus being \$4,910,375, against \$4,912,125 the previous week.

vious week.

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

	1890. June 7.	Differen'sfrom Prev. week,	1889. June 8.	1888. June 9.
Capital	60,812,700		\$ 60,762,700	
Loans and disc'ts Circulation	60,196,400 396,984,900 3,725,100	Dec. 154,900	54,801,800 413,829,000 3,993,100	365,994.200
Net deposits Specie	406,024,500 75.525,100	Inc. 939,800 Dec. 341,500	440,285,700	396,542,200
Legal tenders Reserve held	30,891,400 106,416,500	Inc. 233,200	,,	37,743,400 126,446,400
Legal reserve Surplus reserve.	4,910,375	Inc. 234,950	110,071,425	99,135,550

Foreign Exchange.—There has been a scarcity of bankers' and commercial bills this week, and in consequence the exchange market has been firm and rates higher. Demand bills particularly strong, owing to the increased rates for discount in London. Posted rates are 4 86 and 4 88½, and actual rates are: Bankers' 60 days' sterling, 4 85¼ @4 85½; demand, 4 87¾ @4 88; cables, 4 88¼ @4 88½.

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

June 13.	Sixly Days.	Demand.
Prime bankers' sterling bills on London Prime commercial	4 844 34 8412	4 8812
Paris (francs)	4 84 @4 84 ¹ ₂ 5 18 ³ ₄ @5 18 ¹ ₈	5 164 25 1559
Amsterdam (guilders) Fraukfort or Bremen (reichmarks)		40714@4012 9534@9578

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling 1/4@1/4 premium; New Orleans, commercial, 25c, premium; bank, \$1 premium; Charleston, buying par, selling 1/4 premium; St. Louis, 60c.@75c. per \$1,000 premium; Chicago, par@25c. per \$1,000 premium.

United States Bonds.—Government bonds are steady at unchanged quotations. The Treasury purchased this week only \$369,500, of which \$182,550 were fours.

The statement for this week is as follows:

	41% P	er Cents d	ue 1891.	4 Per Cents due 1907.						
118	Offerings.	Purch'es.	Prices paid.	Offerings.	Purch'es.	Prices paid				
Saturday	\$18,500	\$18,500	103	\$6,600	\$6,600	122				
Monday	35,500	35,500	1.3	25,500	25,500	122				
Tuesday	3,000	3,000	103		******					
Wedn'sday.				15,800	15,800	122				
Thursday	54,000	54,000	103	38,150	38,150	122				
Friday	75,950	75,15	103	96,500	96,500	122				
Total	\$186,950	\$188.9 O	103	\$182,550	\$182,550	122				

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

1 2	Interest Periods		June 9.	June 10.	June 11.	June 12.	June 13.
4 ¹ ₂ s, 1891reg. 4 ¹ ₂ s, 1891coup. 4s, 1907reg.	QMeh.	*103	*103 *103 *121		*103 *121	*103 *103 *121	*103 103 *121
4s, 1907coup. 6s, cur'cy,'95reg. 6s, cur'cy,'96reg.	QJan. J. & J. J. & J.	*122 *113 *116	*122 *113 *116	*113	*113 *116	*122 *113 *116	*122 *113 *116
6s, qur'ey.'97reg. 6s, cur'oy,'98reg. 6s, cur'ey,'99reg.	J. & J.	*121	*118 *121 *1231 ₂	*118 *121 *1231 ₂	*121	*118 *121 *1231 ₂	*118 *121 *1231

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

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

State and Rallroad Bonds.—Virginia 6s deferred trust receipts furnished most of the business in State bonds at the Exchange, the sales amounting to \$75,000 at 8¾-9¾; the other transactions were: \$3,000 Tenn. settlement 3s at 75½, and \$10,000 comprom. at 81; \$4,000 Ga. 7s, gold, at 102; \$13,000 So. Car. 6s, non-fund., at ¼; \$3,500 Ala., class "A," at 106¾-107, and \$1,000 class "C" at 102¾.

Railroad bonds have been in fair demand only, the dulness in the stock department extending to the bonds, though prices were firm. The features have been the Reading issues, particularly the general 4s, Rich. & West. Pt. Ter. coll. 5s, at an advance to 78, Ken. Cent. 4s at advancing prices, Tol. St. L. & K. 1sts, advancing to 98¼, and N. Y. Chic. & St. L. 4s, which rose to 95 on Thursday. The M. K. & T. new 4s are largely dealt in, and they close at 81¾.

Rallroad and Miscellaneous Stocks.—The stock market

Rallroad and Miscellaneous Stocks.—The stock market this week has been dull and somewhat irregular, the most active stocks being Chicago Gas, Or. Trans., Rich. Terminal and Atchison. Prices showed a weakening tendency until Thursday, when there was more strength, but to-day weakness was again apparent. Rates for money in London are higher, and a few sales of stocks here for London account have been made have been made.

Chicago Gas rose to 56 on Monday, when it was known that the Philadelphia Fidelity Company refused to turn over the assets to the receiver, but it has since weakened on the probability of litigation, and closes at 53. The O. T. bonds have heen called for payment on Nov. 1 next—the first step in the reorganization; the stock, however, has been irregular, and closes at 495%. Northern Pacific reached its highest point of the year Tuesday on false reports that the preferred was to be retired, but it, too, has fallen off. R. & W. Pt. Terminal was strong up to-day, but closes weaker at 283% for the common and 85½ for the preferred. It is rumored that the recent purchase of B. & O. stock was partly by persons in the Terminal interest. Quicksilver mining common and preferred were active early in the week, and touched the highest prices of the year on Monday—9½ for the common and 43% for the preferred. Pullman's Palace Car also rose 6½ points during the week to 207 and closes at 206%. Among the strongest stocks have been the coalers, Manhattan Elevated, Mo. Pacific, N. Y. Central, Nickel Plate, Manitoba, Tenn. Cal & Iron, Laclede Gas and Western Union.

The dealings in Sugar Trust, though active early in the week, have fallen off, the price fluctuating, however, yesterday and to-day from 82 to 85% and closing at 83%, although the dividend of 2½ per cent has been declared. There has been the usual crop of rumors as to decisions, competition, dividends, etc., etc. Other industrial stocks dull, with closing prices as follows: Lead, 21¼; Distilling Co., 46; Pipe Lines, 89¼; American Cotton Oil, 30½.

Silver bullion certificates have been largely dealt in, the transactions being as follows: Saturday, \$275,000 at 105@ 106½; Monday, \$230,000 at 105½@106; Tuesday, \$135,000 at 105% (106½). Chicago Gas rose to 56 on Monday, when it was known that

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING JUNE 13, AND SINCE JAN. 1, 1890

STOCKS-PRICES A	AND :	AND SINCE JAN. 1, 1890,							
STOCKS.	Potania.		1	LOWEST PR			Sales of the	Range Since	Jan. 1, 1890.
STOCKS,	June 7.	Monday, June 9.	June 10.	June 11.	Thursday, June 12.	Friday, June 13.	Week, Shares.	Lowest.	liighest.
Active RR. Stocks. Atchisen Top. & Santa Fe	48 4838	4712 4814	47% 49%	47 47%	4612 4788	4034 4778	60,296	30% Jan. 15	50% May 15
Atlantic & Pacific	1 8339 8338	"73, 8 83 834	*7 814 8234 8234	823 823	83 83	*8258 83	1,470 2,050	439 Feb. 27 7158 Mar. 10	94 May 15 834 May 26
Canada Southern Central of New Jersey	6038 6078 124 124	6058 61 *123 125	$^{\circ}122 ^{\circ}124^{1_{2}}$	12412 1244	1244 1204	60 60 5 123 1263	$\frac{10,570}{2,310}$	52½ Feb. 27 115½ Feb. 4	61% June 10 128% May 14
Central Pacific. Chesapeake & O.—Vet.Tr.cert.	*351 ₄ 361 ₄ 241 ₂ 245 ₈ *613 ₄ 651 ₂	351 ₂ 351 ₂ 243 ₄ 243 ₄ 65 053 ₈	351_9 351_9 241_9 245_8	233 244		*34 35 4 233 24 9	987 2,790	22 le Feb. 24	3612 May 17 2714 Jan. 2
Do do 1st pref Do do 2d pref Chicago & Alton	417 ₈ 447 ₈ 130 135	45 453 ₈ *130 135	6434 6518 4434 4538		44 44	65 6518 41 44 *130 132	1,705 5,605	3719 Feb. 21	66% May 7 45% Jan. 9
Chic. & Atl. Benef. Tr. Ree Chicago Burlington & Quincy.	13% 13%	*1334 14 107 10758	13 ¹ 2 13 ³ 4 107 107 ¹ 4	1312 14	*130 132 134 14 1064 1064	$^*130 132 \\ 14^{1}4 14^{1}2 \\ 106^{1}4 106^{1}2$	2,775	658 Feb. 28	135 Jan. 24 1412 May 13
Chicago & Eastern Illinois Do pref	3934 40 *85 87	40 ¹ 4 40 ¹ 2 86 ⁷ 8 86 ⁷ 8	41 411 87 874	394 404		40 40 86 80	2,946		4114 Jnne 10 89 May 13
Chicago Milwankee & St. Paul. Do pref.	771 ₂ 78 *120% 1211 ₂	$121\frac{1}{2}$ $121\frac{1}{2}$	7718 7734	7638 7718 12034 121	$75\frac{7}{8}$ 77 $120\frac{1}{2}$ 121	70^{14} 77^{18} 121 121^{14}	65,025	6619 Mar. 4	
Chicago & Northwestern Do pref.	$^{115}_{146}$ $^{147}_{147}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x112%113	1121 ₉ 1121 ₂ *144 1451 ₉	1434 1434	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	392	107 Feb. 21 140 Feb. 5	117 May 26 148 May 6
Chleago St. Louis & Pittsburg	9134 9514 *17 1712 *48 50	943 ₈ 95 16 16	94 ¹ ₂ 95 *16 17 ¹ ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	***************************************	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23,155	8849 Feb. 19 1549 Jan. 16	98% Jan. 4 184 Feb. 26
Chicago St. Paul Min. & Om., Do	*49 50 35 35 99 99	*49 50 35 35 *95 99	*47 ¹ 2 51 35 85	*47 50	46 47 341 ₂ 3.[1 ₂ 95 95	17 47 *34 341 ₂	500 500	31 Mar. 6	53 Feb. 20 3678 May 10
Cleve. Cinclu. Chic. & St. L Do pref.	7834 7918 100 100	$79 79^{7}_{8}$ $100 1004$	$79^{1_{2}}$ $80^{1_{4}}$ 100 $100^{1_{4}}$	78^{12} 79^{12} 100	78 79 100 100	78 ⁵ 8 79 ¹ 4 100 ¹ 4 100 ¹ 4	25,830 1,910	6612 Feb. 21	10078 May 10 8014 June 10
Columbus Hocking Val. & Tol. Delaware & Hudson	16912 16912	2434 25	25 25	*2412 25	25 25 1691 ₂ 1691 ₂	25 25 168 168 ¹ 2	1,235	184 Jan. 13	101 May 12 26 May 9 175 May 14
Delaware Lackawanna & West Denver & Rio Grande	14558 14614 *1834 1938	14558 14638 1918 1918	146 1471 ₈ *181 ₂ 191 ₄	14578 14634 1819 1819	1453 ₈ 146 18 18	145 ¹ 2 140 ¹ 8 18 ¹ 8 18 ¹ 8	24,775 720	x1343 Apr. 2 1412 Apr. 1	14878 May 19 204 May 15
East Tennessee Va. & Ga	75538 5558 1014 1014	5434 5558 1044 1044	*5414 55 1014 1014	5114 5419 1018 1018	10 104	537 ₈ 54 10 10	1,041 1,175		56% May 15 11½ May 21
Do 1st prof. Do 2d pref.	*78½ 80 *26¼ 26¾	$^{*78}_{26^{1_{8}}26^{1_{8}}}^{80}_{117}^{124}$	*78 80 261 4 261 2 2	*78 80 *26 26 ¹ ₂ *116 122		*79 80 *26 261 ₂	1,312	67 Jan. 6 20 ¹ 4 Jan. 20	
Evansville & Terre Hauto Great Northern, pref. Illinois Central.	8414 8419	*117 124 831 2 831 2	$120 120 84^{7}8 86 *117 11734$	8514 851 ₂ 117 117		*115 124 84% 85 *116% 116%	3,276 310	96 Jan. 17 71 Feb 19	86 June 10
Iowa Central. Do pref.	*10 111 ₂ *291 ₃ 31	*3014 31	*10 1112	*10 111 ₂ 30 30	10 10 *30 31	*10 111 ₂ *30 31	50 100	114 Feb. 20 6 Feb. 19 2234 Mar. 4	120 Jan. 31 124 May 12 332 May 12
Lake Erie & Western.	$\begin{vmatrix} *19 & 19 & 19 & 19 & 19 & 19 & 19 & 19 $	19 ¹ 8 19 ¹ 8 66 ¹ 2 66 ¹ 2	19 19 66% 66%	1878 1918 6638 6634	1834 1834 6578 6658	19 191 ₄ 663 ₄ 667 ₈	1,137 2,997	17 Feb. 23 62 Mar. 1	19% May 15 6% Jan. 31
Lake Shore & Mich. Southern. Long Island.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	113% 114 *93 94	$\begin{array}{c} 113\frac{1}{4} \ 113\frac{5}{4} \\ 92\frac{1}{2} \ 92\frac{1}{2} \end{array}$	$112\frac{1}{2}113$ 92 93	1124 1134 926 928	$\begin{array}{cccc} 112^{1}_{2} & 113^{1}_{8} \\ 92 & 92 \end{array}$	15,080 807	104 ¹ 8 Jan. 15 86 Mar. 5	11418 June 5 9314 May 23
Louis New Alb. & Chicago	89 ⁵ 8 90 ³ 8 *38 41	89 ¹ 8 90 ¹ 8 *38 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccc} 89^{1_{2}} & 90 \\ 39 & 39 \end{array} $	894 90 40 40	89 ¹ 4 90 ¹ 4 *38 43	32,813	824 Feb. 24 33 June 2	02½ May 5 54½ Mar. 10
Mexican Central	113½ 113½ 30½ 30¾ 103¾ 103¾	113 ¹ 2 113 ³ 4 29 ³ 4 31	114 ¹ 4 114 ¹ 2 30 ³ 8 30 ³ 4	*114 115 29 293 4	114 1144 2838 2949	114 114 285 ₈ 29	1,885 12,245	1778 Feb. 18	3112 June 4
Michigan Central. Milwaukee Lake Sh. & West De nref	*92½ 96 *113½ 115	$^{104}_{^{*}92^{1}_{2}}$ $^{104^{1}_{4}}_{96}$ $^{*}113^{1}_{2}$ 115	*1031 ₂ 1041 ₂ *921 ₂ 96 115 115	102 103 *92 ¹ 9 96 *113 115	*101½ 102½ *92½ 96 115 115	102 ¹ 4 102 ¹ 9 93 93 1113 114 ¹ 9	1,137 50 110	9178 Mar. 3"	1044 June 6 104 Jan. 23
Minneapelle & St. Louis	*7 7 ¹ ₂	714 71 ₂ 17 17	*7 8 *17 19	6% 6% 17% 17%	*7 8 *17 18	77 8 "17 19	413 320	108 Apr. 8 5½ Mar. 7 12 Jan. 3	117 Jan. 23 · 8 May 3 20 May 9
Mo. K. & Tex., 3d ass'nt paid.	*184 184 751 ₂	18 ¹ 4 18 ³ 6 76 ³ 8	174 174 7658	$17\frac{1}{9}$ $17\frac{3}{4}$ $76\frac{1}{8}$	17 ¹ 2 17 ¹ 2 74 ³ 4 75 ¹ 2	*17 17 ¹ ₂ 75 ⁷ ₈	1,160 37,797	934 Apr. 23 6934 Apr. 11	184 June 3 794 May 10
Nashv.Chattanooga&St.Louis	*17 ¹ 2 18 ¹ 2 *104 107	*17 ¹ 2 19 103 107	*17 18 ¹ ₂ *104 107	103 107	*17 181 ₂ *103 107	*17 18 ¹ ₂ *103 107	******	13 Jan. 7 102 Jan. 6	1834 May 20 105 Apr. 22
New York Central & Hudson. New York Chie. & St. Louis Do lst pref	109\\ 110\\ *17\\\ *73\\ 74\\	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 110^{1}2 & 110^{7}8 \\ 17^{1}2 & 17^{1}2 \\ 73 & 73^{3}4 \end{array}$	$110 110^{1}_{2}$ $^{*}17^{1}_{2} 17^{3}_{4}$ $73^{1}_{2} 73^{1}_{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	109 ⁵ ₈ 110 17 ¹ ₉ 17 ⁵ ₈ *73 74	4,691 340	16 Feb. 24	184 Jan. 27
Do 1st pref. 2d pref. New York Lake Eric & West'n	*73 74 *39 40 283 2878	*73 74 40 40 2818 2812	73 7334 4038 4038 28, 2838	*40 40 13 2 2 27 38 28 18	4014 4014 2712 2778	40 ¹ 2 40 ¹ 2 27 ³ 8 27 ⁵ 8	510 450 9,080	70 Jan. 7 36 Feb. 21 23% Apr. 12	75 May 5 42½ May 5 29½ May 19
New York & New England	*68 6834 491 ₂ 50	4938 50	494 50	4858 4958	48 49	4812 4938	14,950	59 Mar. 31 434 Jan. 7	69½ May 23 52¼ May 16
New York New Hay, & Hart.	262 265 *211 ₈ 211 ₂	$\begin{bmatrix} 262 & 267 \\ 207_8 & 211_8 \end{bmatrix}$	265 267 21 21	*265 270 201 ₂ 203 ₄	*265 270 2014 2012	264 266 2014 201 ₂	3,233	244 ¹ 9 Jan. 10 17 ¹ 4 Mar. 11	267 June 10 223 May 20
New York Susquehan. & West. Do pref. Norfolk & Western.	*3 814 *33 331 ₂ 24 21	*8 814 33 3314 21 21	*5 814 *J3 331 ₂ 24 24	*7 ⁷ 8 8 ¹ 9 *32 ¹ 2 33 ¹ 4 23 ³ 4 23 ³ 4	8 8 *32 33¼ 23½ 23½	$^*7^{7_8}$ 81_4 $^32^{1_2}$ $^32^{1_2}$ $^23^{3_8}$ $^23^{3_8}$	300 910	638 Mar. 25 27 Feb. 27 1948 Mar. 28	0 May 10 3458 May 12 2478 May 6
Do pref. Northern Pacific.	6134 6434 374 3738	641 ₂ 65 371 ₂ 385 ₈	641 ₈ 641 ₉ 383 ₈ 391 ₂	64 64 377 ₈ 391 ₄	631 ₂ 631 ₂ 375 ₉ 381 ₄	*63 633 377 ₈ 383 ₈	800	59% Apr. 14	663 May 20
Ohio & Mississippi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	847 ₈ 855 ₈ *25 253 ₄ 233 ₄ 237 ₈	8514 8558 *25 26	8438 8514	83% 84% 244 24%	1834 8434	10,720	30 Jan. 13 713 Mar. 19 194 Apr. 11	39½ June 10 86 May 19 25¾ June 6
Oregon Ry & Navigation Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1013 1054	231 ₂ 233 ₄ 1041 ₂ 105	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22 231 ₂ *1043 ₄ 1051 ₂	*2212 2312 10434 105	1,025	134 Apr. 17 974 Apr. 11 43 Feb. 28	24 June 6 10818 Apr. 24
Oregon 8h. L. & Utah North. Oregon & Trans-Continental. Peoria Decatur & Evansville.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4834 49 4958 5158 *2112 2214	$\begin{array}{cccc} 48^{3} & 48^{3} & \\ 51^{1} & 52 & \\ 21^{3} & 21^{1} & \\ \end{array}$	4834 4834 4938 5149 2144 2144	48 ¹ 2 48 ¹ 2 47 ¹ 2 49 ³ 4 21 21 ¹ 4	49% 50% *21 22¼	512 149,620 750	33 ¹ 2 Jan. 8 16 ¹ 2 Jan. 17	52 June 10 24 May 3
	4678 47 *36 3834	4634 4714 *36 3834	47 4734 *36 3834	4612 4714 *38 3834	463 ₈ 471 ₄ 38 38	461 ₂ 473 ₈ 38 38	54.130	35 lo Jan. 13	4819 May 19
Pittsb. & West., pref., tr. certs Richmond & West P't Terminal Do pref.	221g 231e 84 84	225 ₈ 241 ₄ 84 813 ₄	2338 2418 *8412 8519	23 234 *844 854	2314 241 ₂ 811 ₃ 857 ₈	234 244 1 85 8578	3,100	35 Apr. 21 20 Feb. 21 76 Jan. 18	41 May 12 28 ¹ 4 May 21 87 ¹ 2 May 21 24 ⁷ 8 May 10
De nref	$^{*21}_{*50}$ $^{23}_{511_2}$	$^{*21}_{491_2}$ $^{23}_{491_2}$	*21 23 *49 ¹ 2 51	*20 23 494 494	*21 23 *50 511 ₂	*21 23 *50 311 ₂	224	15 ¹ 2 Feb. 27 40 Mar. 3	2478 May 10 5312 May 14
Rome Watertown & Ogdensb'g St. Louis Alton & T. H., pref. St. L. Ark. & Tex., trust rec.	*115 116 *125 130 *1418 141 ₂	115 116 125 130 *14 ¹ 8 14 ¹ 2	$115\frac{1}{2}115\frac{1}{2}$ 125 $130*14\frac{1}{8} 14\frac{1}{4}$	* 116 125 125 125 141 8 141 8	125 125	1164 1164 125 130 *14 144	200 1,325	115 Jan. 7	1304 May 13
Do Dref	*351 ₂ 361 ₂ 65 65	313 ₈ 343 ₈ *65	6512 66	65 65	14 ¹ 8 14 ¹ 8 34 ³ 4 34 ³ 4 64 ¹ 2 64 ¹ 2	*35 36 65% 65%	105 265	76 Jan. 18 15 ¹ ₂ Feb. 27 40 Mar. 3 104 Feb. 17 115 Jan. 7 12 ¹ ₂ May 6 16 Jan. 11 36 ¹ ₂ Jan. 27 87 ¹ ₂ Feb. 11 31 ¹ ₂ Jan. 18	36 ¹ 2 May 15 67 May 15
St. Paul & Dulutb, com.	*9712 100 *36 38	97 97 36 87	98 98	*97 99 36 ¹ 2 37 ³ 4	* 100 37 ¹ 8 37 ¹ 9	*96 99 38 38 ¹ 4			
St. Paul Minn & Manitoha		112 114	11258 11314 35 3538	113% 113% S5 35	1134 11378	96 96 113 ¹ 2 114 35 35 ¹ 2	1,140	82 ¹ 8 Jan. 18 110 Apr. 12 29 ¹ 2 Mar. 5	97 May 26 115 Jan. 9
Bouthern Pacific Co. Texas & Pacific Tel. Ann Arbor & N. M.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	221 ₂ 223 ₁ 42 421 ₄	22 224 42 424	34% 35 2159 2218 4112 4158	22 223 ₈ 413 ₄ 421 ₂	6.110	19 ¹ 8 Apr. 12 30 ¹ 2 Jan. 4	24½ May 20 42½ June 13
Tol. Ann Arbor & N. M. Union Pacific. Union Pacific Denver & Gulf.	67 ¹ 4 67 ⁵ 8 35 ³ 8 36 ¹ 4	665 ₈ 673 ₈ 353 ₄ 357 ₈	6678 6758 3534 3534	664 667 ₈ *35 36	63 67 343 ₄ 35	66 663 35 35	1,615	613 Apr. 7	687 ₈ Jan. 28 385 ₈ May 8
WabashDo pref. Wheeling & Lake Erie	*13 14 2912	$\begin{array}{cccc} 13^{1}4 & 13^{1}4 \\ 29 & 29^{1}2 \end{array}$	$\begin{array}{cccc} 13^{1_2} & 13^{1_2} \\ 29 & 29^{1_8} \end{array}$	$\begin{array}{ccc} 13^{1_{2}} & 13^{1_{2}} \\ 28 & 28^{3_{4}} \end{array}$	1234 1338 2778 2814	12 ¹ 2 13 27 ³ 4 28 ¹ 4	2.560 5,272	12 Feb. 25 25 Apr 11	15 May 12 31 ¹ 9 May 14
	393 ₄ 405 ₈ 78 785 ₈	40 403 ₈ 78 793 ₈	40 40% 78 78¼	39 ⁷ 8 40 ¹ 4 78 78 ³ 8 30 31	391 ₂ 401 ₃ 775 ₉ 773 ₄ 301 ₂ 301 ₂	39 ⁵ 8 40 ¹ 8 77 ¹ 2 77 ⁷ 8 29 ⁷ 8 30 ¹ 4	6,060 2,530 2,855	304 Jan. 11 67 Feb. 24 28 Feb. 17	425 May 19 794 May 20 363 Jan. 10
Miscellaneous Stocks. Amer. Cot. Oil Trust receipts	31 ¹ 2 31 ¹ 2 31 31 ¹ 4	314 314 314	31 ¹ 2 31 ¹ 2 32 ¹ 4	*31 3112	3012 3012	3012 31	3,662	24 Feb. 21	3412 May 19
Chicago Gas Co	53 ¹ 4 55 ¹ 8 84 ¹ 2 85 ¹ 4	54 ¹ 8 56 85 85 ¹ 2	535 ₈ 553 ₄ 841 ₉ 85	511 ₂ 533 ₈ 841 ₈	527 ₈ 537 ₈ 843 ₄ 851 ₈	52¾ 54 85 85	88,785 13,510	41 ¹ 2 Mar. 13 68 Feb. 20	65 May 15 8512 June 9
	534 5338 294 30	5378 5438 30 3114	53^{5}_{8} 54^{1}_{4} 31^{1}_{2}	53 53¼ 30 31	5231 5331 3012 3114	531 ₂ 533 ₄ 311 ₄ 323 ₄	5.970	394 Jan. 2 15 Jan. 10	544 June 6 924 June 13
Distilling & Cattle F. Co.	4634 4714	47 48	$102\frac{1}{9}102\frac{1}{9}$ $45\frac{7}{8}47\frac{1}{8}$ 118	$102\frac{1}{4}$ $102\frac{1}{4}$ 46 $47\frac{1}{3}$ 118	102 102 ** 47 4738	46 4718	12,360	364 Mar. 4	434 May 24
National Lead Trust	118 118 *23 ¹ 4 24 21 ³ 4 22	11841184 234 214 224	234 234 214 224	23 234 213 213	$^{\circ}$	221 ₂ 221 ₂ 211 ₄ 215 ₂	1,100	13 Apr. 14 164 Feb. 21	28% May 14 21% May 15
Pacific Mail	*49 51 443 ₄ 443 ₄	*48 50 44 ¹ 8 41 ³ 8	514 514 419 414	491 ₉ 491 ₉ 433 ₈ 44	*49 50 431 ₂ 44	*49 50 *13% 44%	5,548	4358 Mar. 12 3618 Feb. 27	54 May 12 463 May 28
Fipe Line Certificates 8	8614 8734	$\begin{array}{ccc} 86 & 91\frac{1}{2} \\ 201 & 206\frac{1}{2} \end{array}$	8978 9134 20512 207	8934 9134 205 203	881 ₂ 90 ⁷ 8 205 206	8914 9139 2 20514 20678	7,212	79 Apr. 8 1 187 Feb. 28 2	084 Jan. 21 207 June 10
Pakar Kenneries Co	78% 81	105 ¹ / ₂ 106 80 ³ / ₄ 82 ³ / ₈ 52 52	105% 106 82 85 51% 52%	1014 105 8338 85 514 52	$\begin{array}{cccc} 104 & 105 \\ 82 & 841_2 \\ 51 & 515_4 \end{array}$	83 85 ⁵ 8 2 51 ¹ 0 52 ¹ 4	2.000	99 4 Jan. 2 15 Jan. 10 92 Jan. 2 36 4 Mar. 1 13 Apr. 14 16 2 Feb. 21 43 8 Mar. 12 36 8 Feb. 21 43 78 Apr. 8 187 Feb. 28 97 2 Jan. 10 43 4 Mar. 18 196 Mar. 18	95 May 21 89 Jan. 7
Tennessee Coal & Iron	51 51 ¹ 2 99 99 *21 ¹ 2 22	2212 2212	104 104 *2134 2214	22 2212	*22 2214	22 22	520	184 Apr. 21	23% May 20
Western Union Telegraph	85% 85%	851 851	854 854	8512 8534	8518 8519	8538 8578	5,153	t81 2 Mar. 20,	87 May 14

^{*} These are the prices bid and asked; no sale made at the Board. § Prices from both Exchanges. | Lowest is ex dividend.

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

									`					
	Bid.	Ask.	1	Bld.	Ask.	1	Bld.	Ask.]	Bid.	Ask.		Bid.	Ask.
Alb'ny & Susq.	1175		D. M. & F. D. pf	22		M.H.&O.,pref.			Tol. & O. Cent.	66		Laclede Gas.pf		69
Bell. &80, 111, pf			Flint & P.M	3434	354	Mex. Nat. cert.	612	7	de. pref.	83_{12}	89	Mary'd. Coal	13	15
Bos. Alr Line, pf	105	40			103	Milw. & North.	60		Va. Midland	5312		Minn. Iron		
Buff.R. & Pitts.			Hous. & Tex. C.						Adams Expr			New Cent. Coal		
de, pref.		80	Ill. C.leasedl's.			N. Y. & NOT. DI.	+ 771-	2012	Amer. Expr Brunswick Co.	915	917	Ontario Silver	200	310
Burl.C.R.& No.			Keek. & Des M. do. pref.			do, pf. cert.			Cameron Coal.			Ph.Nat.GasCo.		
Ced. F. & Minn. Cin. W. & B. Tstr				14	18	Pitts, Ft.W.&C						Quicksilv'r Mg.		
do. pref.			L. E. & St. L. c.			Pitts. & W.tr.re			Consol.CoalCo.	26	28	do. pref.	41	4312
Cl. & Pitts.gu			do, pref.		60	Renns. & Sara.			Hack'ns'kWat.			U.8. Express		
Col.&Gre'n.pf.		35	Mah. C. R'y, pf.			8t.L.Alt.&T.II.		45	de. pref.			WellsF.&Co.E.	145	150
Des M. & Ft. D.	7	8	Mar.H.& Ont'n	10	15	South Car. R'y	3		Homes, Min'g.	11	114	1	1	

BONDS - LATEST PRICE	S OF ACTIV	E BONDS	S AT N. Y.	STOCK EXCHANGE, ANI	RANG	HE SU	NCE JAN	. 1, 1890.
RAILROAD AND MISCEL. BONDS.	Closing.	Range sin	ce Jan. 1.	RAILROAD AND MISCEL BONDS.	Clos	ing.	Range sin	ce Jan. 1.
MATERIORD AND MICORD	June 6 June13	Lowest.	Highest.		June 6		Lowest.	Highest.
At.Top.&S.Fe.—100-y'r 4s,1989 100-year income 5s1989	69 684	831 ₈ Mar. 541 ₈ Feb	88 May 70 ¹ 4 May	Mutual Un. Tel.—S. f., 6s, 1911. Nash. Ch. & St. L.—1st, 7s, 1913	13212b.	1311_{2} b.	132 4 Jan.	1031 ₂ Apr. 133 Jan.
Atl. & PacW. D. inc., 68, 1910	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	12 Jan. 70½ Feb.	2414 May 821 ₂ May	Consol 5s 1928	III (II-loa	1084ah	1063 ₄ .Tan	111 May 104% Apr.
Can South.—1st guar., 5s, 1908 2d, 5s, 1913.	16934 10934	107 Jan.	110 Feb. 100 Jan.	N. Y. Central—Extend., 5s, 1893 N. Y. C. & H.—1st, ep., 7s, 1903 Deb'nt're, 5s, coup., '84, 1904	130 ¹ 2b.	130 ¹ 4b. 111 b.	130¼ Jan. 110 Mar.	132 May 1131 ₂ May
Central of N. J.—Cons. 7s, 1899. Convert. 7s, 1902	118 b. 1194b.	118½ May 124½ Jan.	122 Jan. 128 Feb.	N.Y.& Harlem—1st.7s,reg.,1900 N. Y. Chic. & St. L.—1st, 4s, 1937	******	94	12434 May 93 May	128 Apr. 97 Jan.
General mort., 5s, 1987 Leh.& W.B. eou. 7s, 1900.as'nt	1127 ₈ b. 113	1104 Jan.	113 ¹ 2 Apr. 116 Jan.	N. Y. Elevated—1st, 7s, 1906 N. Y. Lack. & W.—1st, 6s, 1921.	116 b.	117	113 Mar. 1321 ₂ Jan.	117 June 1344 Apr.
do. Mortgage, 5s, 1912 Am. Dock & Imp., 5s, 1921	1034 1103 b.	102 May	105 Apr. 110 Feb.	Construction, 5s, 1923 N.Y. L.E. & W.—1st,con.7s,1920		112 a.	111 ¹² Feb. 134 ¹ 2 Apr.	112 May 13912 Jan
Central Pacine—Gold 68, 1898	115 ¹ ₂ 115 ³ ₈ b. 101 b. 101 ¹ ₈ b.	112 Jan.	1163 Mar.	Long Dock, 7s, 1893 Consol. 6s, 1935	106½b.	107^{18} b.	107 June 119 May	110 ¹ 4 Mar. 122 ¹ 2 Jan.
Ches. & OhioMort. 6s, 1911 .:	117 a. 117 2a.	115½ Jan.	1027 ₈ Mar. 118 Feb.	2d consot, 68, 1969	1044	105 112 b.	9838 Mar.	107 May 1133 Feb.
R. & A. Dly1st eon., 2-4, 1989	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	997 ₈ May 691 ₂ Mar.	1931 ₂ Apr. 73 June	N. Y. Ont. & W.—1st, 6s, 1914 Consol. 1st, g. 5s, 1939	971201	98	96 Mar.	101 May
		67 ¹ 2 Apr. 108 Mar.	77 May 1131 ₂ Jan.	N. Y. Sus. & W.—1st ref., 5s, 1937 Midland of N. J.—1st, 6s, 1910		160½h. 114 b.	96 ¹ 2 Apr. 113 Apr. 95 Mar.	101 May 118 Feb.
Chie. Burl. & Q.—Con. 7, 1903 Debenture 5s, 1913	103 102 ¹ 2b.	1024 May	128 May 10578 Apr.	North. Pac.—1st, eoup., 6s, 1921	118	98 ¹ 4 118 b.	11334 Jau.	98 ¹ 2 June 118 ¹ 2 June
Denver Division, 4s, 1922 Nebraska Extension 4s, 1927.	94 ¹ 4b. 94 ³ 4b. 91 ⁵ 8b.	9112 May	95 Jan. 94 ¹ 4 Apr.	General, 3d, coup. 68, 1937		110 b.	11034 Apr. 10914 Jan.	114 ¹ ₂ Feb. 113 ¹ ₂ May
Chic. & E. Ill.—1st, s. f., 6s, 1907 Consol. 6s, 1934	1184 118 b.		118 ¹ 2 June 121 ¹ 2 Jan.	North Pac.&Mon.—1st, 6s, 1938 No. Pac. Ter. Co.—1st, 6s, 1933.	1124b.	1134a.	106 Jan.	110 ¹ 2 Apr. 113 May
General consel. 1st, 5s, 1937 Chic. Gas. L. & C.—1st, g, 5s, 1937	98 97 ⁷ 8 96 ¹ 4b. 96 ¹ 2a.	903 Jan.	100 Jan. 981 ₂ May	Ohio & Miss.—Consol., 7s, 1898. Ohio Soutnern—1st, 6s, 1921		116½b. 107½	11458 Feb. 10642 Juns	116 ¹ 2 May 111 ³ 4 May
1st, Southwest Div.—68, 1909.	1163 ₄ 1161 ₂ b.	1245 ₈ Jan. 1131 ₂ Mar.	1291 ₂ May 1163 ₄ June	Gen. mort., 4s, 1921 Omaha & St. L.—1st, 4s, 1937	67 7734b.	67 78 ¹ 2b.	59 Apr. 73 ¹ 2 Jan.	68 May 78 June
1st, So. Min. Div.—6s, 1910 1st, Ch.& Pac. W. Div.—5s, 1921	11634b. 117 108 b. 10836b.	113 Jan. 105 ¹ 2 Jan.	11838 Apr. 109 May	Oregon Imp. Co.—1st, 6s, 1910. Ore. R. & Nav. Co.—1st, 6s, 1909	11020.	111	101 l ₂ Jan. 109 Feb.	106 May 113 Jan.
Chic. & Mo. Riv. Div.—5s, 1926 Wis. & Minn. Div.—5s, 1921	103 103 ¹ ₂ 104 ⁵ ₈ b. 104 ³ ₄ b.	1024 Jan. 103 Jan.	103% June 105 June	Oregon & Transcon'l—6s. 1922	10134	10134a. 106	1014 June 1034 Jan.	104 h Mar. 1074 Apr.
Terminal 5s, 1914	1051 ₂ 1053 ₄ 953 ₆ b.	103 Mar. 944 May	10534 June 9634 Apr.	Penn. Co.—4128, coupon, 1921 Peo. Dec. & Evans.—1st,6s, 1920 Evansv. Div.—1st, 6s, 1920	107	109 107½b.	1083 Jan.	1104 Msr. 109 Apr.
Chio & N W — Consol 78 1915	1 4 1 4 h 1 4 h 1 4 h .	141 May	144 Jan.	Evansy. Div.—1st, 6s, 1920 2d mort., 5s, 1926	105 b.	104 b.	106 Mar. 66 Mar.	106½ Mar. 74 May
Coupon, gold, 7s, 1902 Sinking fund 6s, 1929 Sinking fund 5s, 1929 Sinking fund debent. 5s, 1933	1164b. 116 b.	114 Apr.	117 Feb. 1101 ₂ Feb.	Peoria & East. consol. 4s, 1940 Phila. & Read.—Gen. 4s, 1958.	8512	85 857 ₈	85 June 80½ Mar.	85 June 87 Jan.
Sinking fund debent. 5s, 1933 25-year debenture 5s, 1909	10812b. 10812b.	109 Jan.	112 Apr.	1st pref. income 5s, 1958	741 ₂ 571 ₄	74 58	62 Mar.	80½ Jan. 58½ May
Extension 48, 1926	1 160 b.	96 Jan.	108 ¹ ₂ Feb. 101 June	2d pref. income 5s, 1958 3d pref. income 5s, 1958	46 ¹ 8 S1 ¹ 2	46 b. 8214	43 ¹ 2 Mar. 36 Mar.	49 Jan.
Chic. Peo. & St. L.—Gld. 5s, 1928 Chic. R. 1. & Pac.—6s, coup., 1917	130 b. 130½b.	1294 Jan.	99½ June 132 May	Pittsb. & West.—1st, g., 4s, 1917 Rich. & Dany.—Con., 6s, 1915	11712	1171_2	80 Feb. 115 ¹ 2 Jan.	118 May
Extension & col. 5s, 1934 Ch.St.1. & Pilt.—1st,cou.5s, 1932	106 10534	104 l ₂ Jan. 100 Jan.	106 ¹ 4 June 104 ¹ 2 Mar.	Rich. & Danv.—Con., 6s, 1915 Consol. gold, 5s, 1936 Rich. & W.P. Ter.—Trust 6s, 1897		101^{1}_{2}	87 ¹ 2 Apr. 98 ¹ 2 Mar.	94 June 103 Jan.
Chic. St. P. M. & O. —Con. 6s, 1936 Cleve. & Canton—1st, 5s, 1917. C. C. C. & I.—Consol. 7s, 1914.	96 ³ 8 96	91 May	1231 ₂ May 97 Jan.	Con. 1st & col. trust, 5s, 1914 Rlo G. Western—1st, 4s1939	78	78 771 ₂	77 Mar. 697 ₈ Mar.	83 May 78 May
General cansol. 68.1934	124 b. 125 a.	132½ Mar. 117¼ Feb.	135 Feb. 125 ¹ 2 May	R.W. & Ogd.—Con., ext,5s, 1922 St. Jos. & Gr. Isl.—1st, 6s, 1925.	108 ab. 106 2a		107% Apr. 104% Jau.	1124 Mar. 1074 Apr.
Col. H. Val. & Tol.—Con. 5s, 1931	8334 8412	103 Mar. 73 Mar.	108 Jan. 84½ June	St. L. Alt. & T. H.—1st, 7s, 1891 2d, mort., pref., 7s, 1894	108 b.	104½b.	110½ Jan. 105½ May	1124 Mar. 111 Jan.
General gold, 6s, 1904 Denver & Rio Gr.—1st, 7s, 1900		73 Mar. 117 ¹ 2 May	884 May 119 Feb.	8t.L.Ark.&Tex.—1st,6s, t'st.ree. 2d, 6s, 1936, tr. rec., all ass.pd.	9312	9314	861 ₂ Mar. 28 May	9838 May 3238 May
1st consol. 4s, 1936 Dst. B. C. & Alp.—1st.g., 6s, 1913	160 a. 95 b.	76 ¹ 2 Jan. 99 Mar.	834 June 100 Jan.	St. L. & Iron Mt.—1st, 7s, 1892. 2d mort., 7s, 1897	1043 ₄ b.	109 b.	106 May	108 Jan. 1094 Feb.
Dat. Mac. & M.—Ld.gr.3 ¹ 28, 1911 Dul. & Iron Range—1st, 5s, 1937	37 ¹ , b. 38 ⁷ 8a. 100 b. 100 ¹ 2b.	35 Mar. 100 May	39½ May 10258 Mar.	Cairo & Falton—1st, 7s, 1891. Cairo Ark. & Tex.—1st,7s,1897	1031 ₄ 1041 ₂ b.	103 ¹ 4b. 104 b.	100½ Jan. 1025 Jan.	103½ Juue 107 May
Dul. 80. 8h. & Atl.—g., 5s, 1937. E. Tenn. V. & G.—Con., 5s, 1950	100 ¹ 2a. 106	92 Jan.	101 May 108 Apr.	Gen. R'y & land gr., 5s, 1931. St. L. & San Fr.—6s, Cl. A, 1900	93 114 b.	$94\frac{1}{2}$ $113\frac{1}{2}$ b.	88 Jan. 112 ¹ 4 Feb.	954 May 115 June
Kaoxv. & O —1st,6s,goid,1925 Eliz. Lex. & Big Sau.—6s, 1902.	1111 ₂ 110 b. 941 ₂	10812 Jan.	112 Mar. 104 Jan.	68; Class B, 1906	114 b.	114 b.	112 May	115 Apr. 114 2 Apr.
Ft. W. & Denv. C.—1st, 6s, 1921 Gal H.& San Aut.—W.Div.1st, 5s	92½b. 94	103½ Feb. 93 May	110 May 9534 Apr.	General mort., 6s, 1931 S. P. M. & M.—Dak Ext., 6s, 1910	114420.	118 Ъ.	1094 Feb.	115 June 120 Mar.
Han. & St. Jos.—Cons. 68, 1911. Illinois Ceutral—481952	116 100½b. 115 b.		121 Feb. 1024 Mar.	1st eonsol., 6s, 1933 Do reduced to 4 ¹ 28	1118 D	1 8 3.4	1153, Torr	120 Jan. 1024 Feb.
Int. & Gt. No.—1st, 6s, gold, 1919 Coupon, 6s, 1909, trust rec	114 ¹ eb. 115		116 ¹ 2 May 89 May	Moatana Ext. 1st, 4s, 1937 8an A.&Aran P.—1st,g.,6s,1910	90 a. 831 ₂ a.	90 b. 87 ¹ 8	86 ¹ 2 Jan. 85 Jan.	91 ¹ ₈ May 88 ¹ ₂ June
lowa Central—1st 5s, 1938 Kentucky Cent.—Gold 4, 1987	88 ⁵ 8 88 b. 84 ¹ 4b. 85 ³ 8	85 Jan. 833 Apr.	91 May 85½ June	1st, gold, 6s 1926. Shen. Val.—1st, 7s, 1909, Tr. rec.	89	8942	85% Jan. 113% Jan.	8978 June 12558 June
Kings Co.El.—1st, ser. A, 5s, 1925 Laclede Gas—1st, 5s 1919	10434 10419b.	103% Mar. 81 Mar.	105 Jan. 89 May	General 6s, 1921, Trust rec So. Car.—1st, 6s, 1920, ex eoup.	60	59 b.	48 Jan. 96 Jan.	604 June 1002 May
L. Erie & West.—1st. g., 5s. 1937	112 lua, 112 lua.	100 Ann	1123 June	Income, 68, 1931. So. Pac., Ariz.—1st, 68, 1909-10.	11	11½b.	7½ Jan.	12 May 1073 June
Lake Shore.—Con.ep., 1st, 7s, 1906 Consol. coup 2d, 7s, 1903 Long Island—Ist, con., 5s, 1931	123 b. 1224 b.	12334 Jan.	128 May	So. Pac., Cal.—1st, 6s, 1905-12 1st, consol., gold, 5s, 1938	114 b. 100 b.	114 b.	112 Apr.	115 Jan. 10338 Mar.
General mort., 4s, 1938. Louisv. & Nashv.—Con., 7s, 1898	0.4.34	94 June	117 ¹ 2 May 99 Jan.	So. Pac., N. M.—1st, 6s, 1911 Tenn. C. I. & Ry.—Teu. D., 1st, 6s		107 b.	100 ¹ 8 Apr. 107 Jan. 96 ¹ 2 Apr.	10778 May 10434 Jan.
N. O. & Mob.—1st, 6s, 1930 do. 2d, 6s, 1930	120 ¹ 2 120 b.	1154 Jan.	119 ¹ 8 Mar. 121 ¹ 2 May	Birm. Idv., 1st, 6s, 1917 Tex. & Pae.—1st, gold, 5s, 2000 2d, gold, income, 5s, 2000	10134	101 925 ₈	984 Jan.	1031 ₂ Jan. 963 ₄ May
E. H. & N.—18t. 6g 1910	1191.h 1191.k	106 Jan. 113 Jan.	110 ¹ 2 Feb. 116 ¹ 2 May	2d, gold, income, 5s, 2000	44	43	.90% Jan. 3712 Apr.	4512 May
General. 6s, 1930	114 b. 11540.	113 Jan. 105½ Jan.	116 ¹ 2 May 109 ¹ 4 June	Tol. A. A. & N. M.—1st, 6s, 1924 Tol. A. A. & Gr. Tr.—1st, 6s, 1921	109 b.	103½b.	107 Jan.	107 ¹ 2 Jan. 110 ¹ 2 Jan.
		114-2 Jan.	110 Feb.	Tol. & Ohio Cent.—1st, 5s, 1935 Tol. Peo. & West.—1st, 4s, 1917 Tol. St. L. & Kan.C.—1st, 6s, 1910	79 ² 4b.		76 Jan.	10612 June 8034 May
Consol., gold, 6s, 1916	98 b. 100	974 Feb.	105 Jan. 101 Jan.	minion facine-1st, os. 1899	110041.	116 ¹ ob.1	97 ¹ 2 June 115 Jan.	1184 Mar.
2d, 6s, 1899. Mich. Cent.—1st, con., 7s, 1902.	1064b. 106 b.	112 Jan. 10578 Feb.	117 May 110 Apr.	Sinking fund, 8s, 1893. Kansas Pacific—1st, 6s, 1895.	111 b.	113 b.	1124 Mar. 1104 May	116 Jan.
COHSUL, 05, 1302	115 28.	110 May	129 Apr. 1111 ₂ Mar.	1st, 6s, 1896 Denver Div.—6s, 1899	113 b. 1	113 b.	113 Jan.	113 ¹ 2 Mar. 117 ³ 1 Mar.
Mil. Lake 8h. & W.—1st, 6s, 1921 Conv. debenture, 5s, 1907	11091ab	1007. Ann	125 Apr. 1043 Jan.	1st consol., 6s, 1919 Oreg. Short Line-1st, 6s, 1922	$113^{1}_{2}_{0}$	114 40.	1134 June 1124 Mar.	118 Mar. 116 ¹ 4 Jan.
Exten. & Iup. 8.1., 58, 1929. Milw. & North.—M. L., 68, 1910.	103 ¹ 2a. 102 ³ 4b. 110 b.	101 Jan. 1091 ₂ June	1054 Jan. 1132 May	Union Eleva.—1st, gu. 6s, 1937	$\frac{94}{107}$	$107\frac{1}{2}$	924 Apr. 1064 May	95 4 Jan. 10938 Apr.
Mo.K.&T.—New 4s, when issued	81 ¹ ₂ 81 ³ ₄	108 2 Feb. 75 2 Mar.	113 ¹ 4 May 82 June	Virginia Mid.—Gen. m., 5s, 1936 do stamped guar.	86 8838	85½b. 87½b.	85 Mar. 87 Mar.	8812 Apr 90 Apr.
Coasol. 6s. 1920, trust ree	97 991.	4312 Apr.	5578 May 8838 May	Wabash—1st, gold, 5s, 1939 2d mort. gold, 5s, 1939	102 ¹ 2 82 ³ 4b.	10238	1017 ₈ May 80 ¹ 4 Feb.	105 ¹ 4 Apr. 86 ¹ 8 Jan.
Consol., 5s, 1920, trast rec Con., 7s, 1904-5-6	87 88 ¹ 4 76 75 ¹ 2b. 116 b. 116 b.		7612 June 11638 May	2d mort., gold, 5s, 1939 Debent. M., series B, 1939 West Shore—Guar., 4s.	537 ₈ h.	52 106 b.	47 Mar. 104 ¹ 4 Jan.	57 May 10658 June
Mo. Pacific—1st, cou., 6s, 1920. 3d, 7s, 1906.	109 b. 109 8b.	109 May 114 ¹ 2 Jan.		West Shore-Guar., 4s. West. N. Y. & Pa1st, 5, 1937. 2d mort., 3g., 5sc., 1927	102 b. 3818	101 b.	9214 Jan.	1024 June 40 May
3d, 7s, 1906. Pac. of Mo.—1st, ext., 4s, 1938 2d mort., 7s, 1891. Mobile & Ohio—New, 6s, 1927. General mort., 4s, 1938	99½b. 99 b. 10278b. 103 b.	983 Jan. 1014 Jan	101½ Jan. 103 Mar.	West. Un. Tel.—Col. tr., 5s, 1938 Wheel. & Lake E.—1st. 5s. 1926	10112 1	101:8p°,	99 Mar.	10212 Jan. 10612 May
	115 a 113 h. 62 b.	114 June 574 Jan.	117 Apr. 451/2 Jan.	Wis. Cent. Co.—1st. g., 5s, 1937. Income. 5s, 1937.	10014	100 b.	9678 Jan.	10414 Apr.
North The letter (that a re							-	

Nors-The letter "b" indicates price bid, and "a" price usked; 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 EXCHANGE		E QU	OFATIONS ON FRIDAY OF	THE	g 15.193	SS ACTIVE RAILROAD BO	NDS.	<u></u>
SECURITIES.	Bld.	Ask.	SECURITIES.	Hid	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds. (Stock Exchange Prices.)	-	-	E. Tenn. Va. & Ga.—(Continued)— Mobile & Birm.—1st, g., 5s., 1937	85	92	Northern Pacific—(Continued)— Cœur d'Alen —1st, 6s, gold. 1916 Cœur d'Alen —1st, 6s, gold. 1916 Cœur d'Alene, gen. 1st, g., 6s. 1935 Cent. Washington—1st, g., 6s. 1935 Norfolk & West.—General, 6s. 1931 New River, 1st, 6s. 1935 Imp. & Ext, 6s. 1935 Imp. & Ext, 6s. 1935 Adjustment M., 7s. 1922 Equipment, 5s. 1998 Clinch Val. 1st, 5s. 1998 Clinch Val. 1st, 5s. 1995 Ogd. & Lake Ch.—1st con. 6s. 1922 Oliloind. & West.—1st pref. 5s, 1933 Ikéorgan. r. e., 2d, 5s. 1935 Olilo & Miss.—Cons., 8. F., 7s. 1898 2d eonsol. 7s. 1996 General 5s. 1995 General 5s. 1995	3	1114
Alabama Mid.—1st, g., 6s1928 Atlantic & Dany.—1st g., 6s1917	**************************************	97	Alabama Central—1st 6s1918 Erie—1st, extended, 7s1897	*117 117 1151 ₂	11812	Cont. Washington—1st, g., 6s. 1938	104	101
Atlantic & Dany.—1st g., 6s. 1917 Att. & Pac.—2d W. D., gu. 6s. 1907 Batt. & Ohlo—1st, 6s, Park B. 1919 5s, gold		119	2d, extended, 5s	1094	$109\frac{1}{2}$ $117\frac{1}{2}$	New River, 1st, 6s	119 ¹ ₈ 2 11.1 112 ¹ ₂	116
Cons. mort., gold, 5s1988	100	91	let come fd coun 70 1000	135	103	Adjustment M., 7s	109	
Cons. mort., gold, 5s 1988 Beech Creek—1st, gold, 4s 1936 Bost. H. Tun. & W.—Deb. 5s.1913 Brooklyn Elev.—1st, g., 6s 1924	100 110	11012	Reorg., 1st ilen, 6s	112		Clinch Val. 1st 5s	98	100%
2d, 3-5s	98	90	N. Y. L. E. & W.—Coi. tr.,68.1922 Funded coup., 58	*110	92	Oldo ind. & West.—1st pref. 5s, 1938		60
Roch. & Pitts.—1st, 6s1921 do Consolidat'd 1st, 6s.1922	*118		Income, 6s	10212		Ohio & Miss.—Cons., S.F., 7s. 1895	1164	
Buri Ced. Rap. & No.—1st, 5s.1906	* 80	91	Jefferson—1st, gu. g. 5s1909 Eureka Springs Rv—1st.6s.g.1933	*105	106	Springfield Div.—1st 7s1908 General 5s1933	*	118
Minn. & 8t. L.—1st, 7s, gu. 1927 Iowa C. & West.—1st, 7s 1909 Ced. Rap. I. F. & N., 1st, 6s.1920	*100 90		N. Y. L. E. & W.—Col. tr.,68.1922 Funded coup., 58		11812	Onio River RR.—1st, 5s1930 General mort., gold, 5s1937	91	1004
Ced. Rap. I. F. & N., 1st, 6s.1920 1st, 5s	90		Evans. & Indian.—1st, cons1926 Flint & P. Marq.—Mort., 6s1920	110 120	*****	Oregon & California—1st. 5s. 1927		
Central Ohio Reor.—1st, 4 ¹ 2s.1930 Col.& Cin.Mid —1st, ex.4 ¹ 2s.1939	100		Ist con. goid, 5s			Oregon Imp't—Cons., g. 5s1939 Oreg. Ry & Nav.—Col. tr. g5s.1919 Pennsylvania RR.—	107	
Col. & Cin. Mid —1st, ex. 4-2s. 1939 Cent. RR. & Bank.—Col. g. 5s. 1937 Sav. & West.—1st con. gtd. 5s. 1929 Cent. of N. J.—Conv. deb., 6s. 1908 Central Pacific—Gold bds, 6s. 1896 Gold bonds, 6s	5312	$\frac{100^{1}2}{94^{1}4}$	Gal. Har. & San Ant.—1st, 6s. 1910 2d mort., 7s	102	99	Pennsylvania RR.— Pitts.C. & 8t.L.—1st, cp., 7s.1900	11812	
Central Pacific—Gold bds, 6s, 1895	*117 111 1123		Ga. So. & Fia.—Ist, g. 6s 1927	* 95	100	Pitts, C. & St.L.—1st, cp., 7s. 1900 Pitts, Ft. W. & C.—1st, 7s. 1912 2d. 7s	14312	145
Gold bonds, 6s	11334		Grand Rap. & Ind.—Gen. 5s. 1924 Green B. W. & St. P.—1st 6s. 1911	*100	93	Cley. & P.—Cons., s. fd., 7s. 1999	1251_{2} 1043_{4}	141
Cal. & Oregon—Ser. B. 68. 1892	*100	102	Housatonle—Cons. gold 5s 1937		106	St. I. V. & T. H.—1st, Gu., 7s. 1892	115	103.9
West Pacific Rouds 8: 1800	1134	115	Hous. & Tex. C.—1st, m. 1. 7s. Tr. ree. West Div. 7s Trust receipts 1801	1124e 1124 ₂	114	2d, 7s	110	
No. Railway (Cal.)—1st, 6s.1907 50.year 5s. 1938 Ches. & O.—Pur. M. fund, 6s.1898	994 1145	115%	1st Waco & Nor.—7s1901 2d m.8s. M. I Trust receipts 1913	105		Peoria & Pek. Union—1st, 6s.1921		
os, gold, series A	110	118	Gen. mort.6s, Trust receipts. 1925 Illinois Centrai—1st, g., 4s 1951	103^{1}_{2} 75 $*108^{1}_{3}$	110	2d mortg., 4 ¹ 2a	46	
Chleago & Alton—1st, 7s1893 Sinking fund, 6s1903 Louis, & Mo. River—1st, 7s.1900	$\frac{1091_4}{120}$		Illinois Central—1si, g., 4s1951 1st, gold, 3½s1051 Springf. Div.—Coup., 6s1898 Middle Div.—Reg., 5s1921 C. St. L. & N. O.—Ten. i., 7s. 1897 1st, consol., 7s1897 2d, 6s1907 Gold, 5s, coupon1951 Memp Div., 1st g. 4s1951 Dub. & S. C.—2d Div., 7s1894 Ced. Falls & Minn.—1st. 7s1997	* 93		Pine Creek Railway—681932 Pitts. Cleve. & Tol.—1st, 681922 Pitts. Junction—1st 681922		
Louis. & Mo. River—1st, 7s.1900 2d, 7s1900	$^{1181_{2}}_{*114}$	1204	Middle Dlv.—Reg., 5s	*113		Pitts. Junction—1st 6s	115	100
2d, 7s	$\frac{1091_2}{1091_2}$		1st, consol., 7s			Presc't & Ariz. Cent. Ist. 6s.g. 1916		95
1st, guar. (564), 7s. 1894 2d mort. (360), 7s. 1898 2d, guar. (188), 7s. 1898 Miss.R. Bridge—1st, s. f., 6s.1912	115 115		Gold, 5s, eoupon	*115 05	$\begin{array}{c}1201_{2}\\961_{2}\end{array}$	Rich, & Dany.—Debenture 6s. 1927	103	41 105
Oute, burt, & Nor.—Hen his 1896			Dub. & S. C.—2d Div., 7s1894 Ced. Falls & Minn.—1st, 7s1907	*	8712	Equip. M. s. f., g., 5s,	85	89 112,
Iowa Div.—Sink, fund, 5s 1919	$\frac{105^{1}2}{108}$		Ind. Bloom. & W.—1st, pref. 7s. 1900 Ind. D. & Spr.—1st 7s, ex. ep. 1906 Ind. Dec. & West.—M. 5s 1947	$^{118}_{99}$		Rome Wat & Oc.—1st M 7s 1891	103 8	
Piain, 4s	91	925_{8}	Ind. Dec. & West.—M. 5s 1947 2d M., Inc. 5s 1948 Inter. & Gt. Nor.—Coup. 6s 1909			8t. Jos. & Gr. Is.—2d Inc1925 Kan. C. & Omaha—1st, 5s1927	50 84	5212
Chlc. & Indiana Coal—1st 5s. 1936 Chl. Mil. & St. P.—1st,8s,P.D. 1898 2d, 7 3-10s, P. D. 1898	98 125	$\begin{array}{c} 100 \\ 125 \\ 12\end{array}$	Inter. & Gt. Nor.—Coup. 6s1909 Kan. C. Wyan. & N. W.—1st, 5s. 1938 L. Sh. & M. So.—C. P. & A.—7s. 1892		89	8t. L. A. & T.II—2d m. Inc.7s. J 894 Dividend bonds		61
2d, 73-10s, P. D. 1898 1st, 7s, \$ g., R. D. 1902 1st, La Crosse Division, 7s 1893	120-2		Buil. & Er.—New bonds, 78,1898	106	119	Bellov. & Car.—1st, 6s1923	103	
150, 1. or Mr. 18	120-2	12012	Det. M. & T.—1st, 7s1906 Lake Shore—Div. bonds, 7s. 1899	119	121	Chl.St.L.&Pad.—1st.gd.g.5s1917 St. Louis 8o.—1st, gd. g. 4s.1931 do 2d income,5s.1931	82	83
1st, I. & D., 7s. 1899 1st, C. & M., 7s. 1903	121½ 126½		Malion'g Coal RR.—1st, 5s. 1934 Litchf. Car.& West.—1st 6s. g. 1916	1171	98.	Car. & Shawt.—1st g. 4s1932	81	
1st, I. & D. Extension, 7s1908 1st, La C. & Dav., 5s1919	10412	130	Long Island—1st, 7s 1898 N. Y. & R'way B.—1st, g. 5s. 1927	32		St. Louis & Chic.—1st, con. 6s. 1927 St. L. & I. M.—Ark. Br., 1st, 7s. 1895	10512	
1st, H. & D., 7s	$103\frac{1}{2}$		2d mortg., inc	*****	10012	8t. Lou & S. Fran.—Equip., 78,1895 General 58		•••••
Mineral Point Div. 5s. 1910 C. & L. Sup. Div., 5s. 1921	104	1044	Brooklyn & Mont.—1st. 6s 1911			Kan. City & S.—1st, 6s, g 1916 Ft. S. & V. B. Bg.—1st, 6s 1910	-105	98
Fargo & South., 6s, Assu. 1924 Inc. conv. sink. fund, 5s. 1916		12112	1st, 5s	89		St. Paul & Duluth-1st, 5s 1931 2d mortgage 5s	112	114 105
Dakota & Gt. South., 5s 1916 Chie. & Nor. — Esc. & L. S., 1st, 6s. 1901	113	10134	Louis, & Nash.—Cecil. Br. 7s.1907 Pensacola Division, 6s1920	1111		St. Paul Minn & M.—1st, 7s1909 2d mort., 6s	113	118
Iowa Midland—1st, 7s1907	122 125		St. Louis Division, 1st, 6s1921	* 68		Minneap, Union—1st, 6s1922 Mont. Cen.—1st, guar., 6s1937	1173	
Chic. & Milwaukee—1st. 7s. 1898	*120 119 ¹ ₂		Nashv. & Decatur—1st, 7s1900 S. f.,6s.—S. & N. Ala1910	105	121	East. Minn., 1st div. 1st 5s. 1908 San Fran. & N. P.—1st, g., 5s. 1919 Seleto Valley & N. E.—1st, 4s, 1990	10012	100
Wm. & St. P 9d. 7a 1007	*11712	134	10-40, gold, 6s	$\frac{104}{1081_2}$	1094	Shenandoah Valley-Inc., 6s. 1923		84
Mil. & Mad.—1st, 6s 1905 Ott. C. F. & St. P.—1st, 5s 1909 Northern III.—1st, 5s 1910	109		Nash. Flor. & S. 1st gu. 5s.,1937 So. & N. Ala.—Con. 5s1936 Loulsy. South.—1st, g. 6s1917	1023	103	South Carolina 2d, 6s1931	4	60
Des Molnes & Ft. D.—1st. 4s. 1905	* 81		Lon, N. O. & Tox.—18t, 48 1934	90 .		So. Pac. Coast—1st. guar., 4s. 1937 Texas Central—1st, s. f., 7s 1909		
1st, 2 ¹ ₂ s	81	59	2d mort., 5s			1st mortgage, 7s	10419	
Keokuk & Des M.—1st, 5s. 1923 Chic. & St. Louis—1st, 6s 1915 Chie St. P. f. Kon Cit.— 75 1996	*****	106	2d, income, 6s, "A"	52 15	5234	Tex. & Pao., E. Div.—1st, 6s. 1905 Third Avenue (N.Y).—1st 5s, 1937	10849	
Chie, St. P. & Kan. City-5s. 1936 Minn. & N. W.—1st, g., 5s. 1934 Chie St. P. & Winn.—1st. Ga. 1938			Mienigan Central—os1909	1	123 1101 ₂	Tol. A. A. & Cad.—6s 1917 Tol. A. A. & Mt. Pl.—6s		10513
Chic. St. P. & Minn.—1st, 6s 1918 St. Paul & S. C.—1st, 6s 1919 Chic. & W. Ind.—1st, s. f., 6s. 1919	123	126	Coupon, 5s			Union Pacific—1st, 6s 1896 1st, 6s 1897	11212'.	
General mortgage, 6s. 1932 Cin Ham. & D.—Con. s. f., 7s. 1905			Jack, Lan. & Sag.—6s1891 Mil.L.S.&WMich.Dlv.1st,6s.1924 Ashiand Division—1st, 6s1925	$\frac{117^{1_2}}{116^{1_2}}$	1842	1st, 6s	11536	1154
2d, gold, 4 ¹ ₂₈	9912		Incomes. Minu& St. L.—Ia. Ex.,1st, 7s.1909	102	103	Collateral Trust, 5s1907 Collateral Trust, 4 ¹ 2s1918		84
Consol., 6s	71	78	1st, g. 7s	94 1	100	C. Br. U. P.—F. e., 781895 Atch. Col. & Pac.—1st. 6s1905	9519	911
C.C.C. & St. L., Cairo div.—4s, 1939 Cl.Col. Cin. & Ind.—1st, 7s,s.f.1899	* 93½	119	Pacific Ext.—1st, 7s1910 Pacific Ext.—1st, 6s1921	79 1	00	Atch. J. Co. & W.—1st, 6s 1905 U. P. Lin. & Col.—1st.g., 5s. 1918		95 101
Cleve, & Mah. V.—Gold 58 1938	******		Impr. & equipment, 6s1922 Minn. & Pac.—1st mortg., 5s. 1936			Utah & North.—1st, 7s 1908 Gold, 5s		*****
Columbia & Green.—1st. 69 1016		10212	Minn.S. Ste. M. & Atl.—181.58.1926 Missouri Pacific—Trust 551917			Exten., 1st, 7s	11419.	
Del. Lack. & W.—Convert. 78,1892	*10·1·1 ₂		Mobile & Ohlo—1st ext., 6s1927 1st pref. debentures			Valley Ry Co. of O.—Con. 6s. 1921 Wabash—Deb. M., series "A", 1939	41701	161627
Syra, Bing, & N. Y.—1st 7s 1906	13012	1 701.	2d pref. debentures	81 .		St. L. K. C. & N.—R. E. & R. R. 7s. 1895 St. Charles Br'ge—1st, 6s 1908 No. Missouri—1st, 7s 1895	*110½ . 11635	
2d, 7s1914	10434	1431 ₂	Morgau's La. & T.—1st, 6s 1920 1st, 7s			West. Va. C. & Pitts.—1st, 6s. 1911	110%.	
78 of 18711901	*	128	New Orleans & Guil-1st, 68, 1926		1	Miscellaneous Bonds. Am. Water W. Co.—1st 6s 1907	i	0030
1st. con., guar., 7s	104	13812		102 .		1st eon., gold, 5s		
1st, extension, 7s	$105\frac{1}{2}$ $111\frac{1}{2}$ 146		N. Y. N. H. & H.—1st, reg. 4s.1907 N. Y. & Northern—1st, g. 5s.1927 2d, 4s	110].		Col. & Hock. Coal & I.—68, g. 1917 Consoln Coal—Convert. 681597	1014	10
Albany & Susq.—1st, gu., 7s.1906 1st, cons., guar., 6s1906	130	131	N. Y. Susq. & West.—Deb. 6s. 1897 2d, 4 ¹ 28	7842		Equitable G. & F.—1st 6s 1905 Hackensack Water—1st. 5s1926	99 I	.00
Rens. & Sar.—1st, conp., 7s.1921 Denver City Cable—1st. 6s 1908	14712		North'n Pacific—Divid'd scrip ext. James River Vai.—1st, 6s1936	105	.08	Henderson Bridge—1st g. 6s. 1931 Iron Steamboat Co.—6s	11035 .	
Denv. & R. G.—Imp., g., 5s1928 E. Tenn. Va. & Ga.—1st, 7s1900	120	121	Spokane & Pal.—1si, 6s 1936 St. Paul & N. P.—Gen., 6s 1923	107 . 123		Northwestern Telegraph-78, 1904		
1st ext. gold, 5s1937	1103		Duluth&Manitoba—1st,g.6s.1937	103 1		People's Gas & Coke (1st g.6s, 1901) Co., Chicago (2d g. 6s, 1901) Philadelphia Co.—1st s. f. 6s, 1898		97
Eq. & Imp., g., 5s			Dul.&Man Dak.Div1st6s,1937	10578.		West, Union Tel.—7s 1875-19 10		

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

New York City Bank Statement for the week ending June

	7, 1890, is	s as follo	ws. 🖫 W	e omit	two cip	hers (0	0) in al	l cases.	
,		iks. litted.)	Capital.	Surplus.	Loans	Specie.	Legals.	Oeposits.	
	Rank of Ne Manhattan Merchants' Mechanies' A merica. Phenix. City. City. City. City. City. Chemical. Chemical. Chemical Commerce. Brook Mechanies' Commerce. Brook Mechanics' Chemical		\$	\$ 500.0	\$11,080,0 9,783,0 7,239,2 8,116,0 11,488,5 4,957,0 9,081,8 1,259,7 22,205,0 3,607,9 4,2030,2 2,737,0 1,239,2 2,737,0	2,080,0	680,0	\$ 10,420,0 9,372,0 9,030,7	ŀ
-	Rank of No	W YORK	2,000,0	1,729,9 1,370,3	9.783.0	1,420,0	gon n	9.372.0	L
1	Marchants'		2,000.0	922,4	7.239.2	2,791,3 1,118,0	863.6	9,030,7	П
ĺ	Mechanics'.		2,000,0	1,878,6 1,880,8	8,116,0	1,118,0	763,0	6,649,0	
4	America		3,000,0	1,880,8	11,488,0	2,658,2	105 0	11,787,4	ı
- 1	Phenix		1,000,0	2 309 8	9.031.8	3.794.4	\$63,6 763,9 446,9 105,0 937,0	11.210.0	Н
-	l'radcemen'	8	750.0	69,3	1,859,7	356,7	149,8	1,915,6	ı
	Chemical		300,0	8,156,0	22,205,0	7,792,0	1,339,0 408,3	27,154,0	ł
-	Merchants'	Exchange	1 000,0	1 489 9	5,007,0	765.8	384.3	4.560.6	ı
	Butchers' d	Drevers'.	300.0	294,5	2,030,2	500,5	69,6	2,013,6	ı
]	Mechanies'	& Traders	200,0	229,1	2,737,0	117.0	513,0	3,305,0	l
-	Freenwich.		200,0	579 0	2 874 8	313 7	2:14 1	23180	
3	Seventh Nu	mutaetrs.	300.0	78.4	1.333.4	339,1	30,6	1,408,9	
ž	State of Ne	w York	1,200,0	425,4	3,631,3	338,2	191,2	2,800,8	ı
1	American I	Exchange	5,000,0	1,804.4	16,381,0	2,175,0	2010.7	13,282,0	١
ì	Broadway		1,000.0	549.9 2,309.5 8,156.9 134.7 1,489.9 294.5 229.1 127.5 578.4 425.4 1,874.3 1,678.9	5.394.7	780.4	408,3 884,3 613,0 168,8 234,1 30,6 191,2 959,0 2,010,7 276,5 748,9	4.074.1	ı
í	Mercantile		1,000,0	883,4 377,4	7,385,9	1,330,7	748.9	7,758,6	ŀ
1	Pacific.,		432,7	377,4	2,783,7	9 95 9 6	251,4 622,0	3,170,6	l
- 1	Chutham		1,500,0	653.0	1,289,6 2,874,8 1,333,4 3,631,3 16,881,0 18,330,9 5,334,7 7,7335,9 2,783,7 10,383,8 5,080,6 2,184,4	993.1	631.3	6,649,0 11,787,4 11,712,9 11,715,6 27,154,6 27,154,6 2,013,6 3,305,9 2,316,0 2,316,0 2,316,0 2,316,0 2,316,0 2,316,0 2,316,0 3,1794,4 4,477,758,6 3,179,0 6,135,3 11,190,0 6,135,3	l
ì	Peoples'		200.0	278,2	2,184,4	360,2	173,8	3,049,2	ı
- 3	North Ame	rica	700.0	513,3	4,514,4	484,7	286,5	4,489,6	ı
- 1	Hanever		1,000,0	280'5	2 058 0	478.5	631,3 173,8 286,5 448,4 187,7	4,489,6 13,954,8 2,882,0	ı
-ĉ	Citizece'		600,0	410'1	2,611,6	803,6	156,4	0,100,00	ı
3	Nassan	************	500.0	206,5	13,388,1 2,958,0 2,611,6 2,819,6 4,029,9	213,6	156,4 374,2 226,4	3,336,9	Į.
5	St. Nicheln	eniton	500.0	110'7	2,025,0	1,144,1 3,794,1 3,704,1 5,007,1 7,007,1 1,007,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1 1,1	136.6	1.883.3	ı
8	Shoe & Lea	ther	500.0	252'5	2,005,0 2,627,0 8,513,5		315,0	1,883,3 3,227,0 5,556,2	ı
9	orn Excha	nge	1,000,0	1,124[0]	8,513,5	812.7	213,0	5,556,2	ı
- 2	Sontinental Oriontal		1,000,0	373'1	2.120.0	124.7	345.8	2.035.2	ı
ì	St. Nicheln: Shoe & Lea Corn Excha Continental Oriental Imperters' Park North Rive	& Traders'	1,500,6	4,802.5	6,518,5 4,386,8 2,126,0 36,738,3 19,584,8 2,126,0 1,226,3 17,066,0 7,321,0 4,823,6 21,601,3 6,025,6 1,446,6 2,541,0 2,891,5 2,809,2	360,1 124,7 3,046,8 2,640,8 130,4	136,6 315,0 213,0 699,3 345,8 1413,6 1113,6 113,6 1516,7 531,0 146,0 178,4 889,4 179,0 179,0	4,775,2 2,035,2 20,198.2	ı
1	Park		2,000,0	2,373,4	19,584,8	2,840,8	2,743,0	22,694,9	ı
ń	East River	Т	240,0 250,0 3,200,0 2,000,0 300,0 750,0 500,0 200,0 200,0 750,0 200,0 200,0 200,0 200,0	131'0	1,226,3	130,4 191,4 2,963,0 1,738,0 1,151,0 1,401,4 4,017,6 1,82,3 216,7	113,6	22,694,9 2,289,8 1,118,8 16,848,0 8,176,0 5,09,9 6,557,0 2,714,0 3,16,2,5 2,714,0 3,16,2,5 2,51,0 11,102,1 1,98,6 3,037,7 5,161,3	ı
1	Fourth A at	ienal	3,200,0	1,760,5	17,066,0	2,983,0	1,516,7	16,848,0	ı
9	Central Na	tion» l	2,000,0	578,1	7,821,0	1,738,0	531,0	8,176.0	l
ñ	Ninth Natio	10Dal	750.0	332'2	4.823.6	1,401,4	278.4	5 401.2	l
1	First Natio	nal	500,0	3,212 4	21,601,3	4,017,6	889,2	20,398 0	ı
- 5	Third Natie	nal	1,000,0	317,9	6,023,5	982,3	888,9	6,557.0	ı
í	Bowerv	Excusinge	250.0	452,4	2.541,0	216,7 541,0 600,0	175.0	2.714.0	ı
3	New York	County	200,6	428,3	2,891,5	600,0	170,0	3,162,5	ı
- 2	Jerman-An	rerican	750,0	232,8	2,809.2	429,6	100,5	2,551,0	l
ì	Fifth Aven	P.O.	100.0	769.5	4,639,2	429,6 1,941,9 1,101,1	170,0 100,5 935,9 141,7 617,2 315,5 64,7	1,998.6	L
9	Jerman Ex	change	200,0	473,3	3,031,4	115.1	617,2	3,560,6	L
- (termania		200,0	414,U	2,020,3	166,7	315,5	3,037,7	ı
i	Idneoln		300,0	287.9	2,958,7	777.3	260,8		
5	Park North River East River Fourth Nati Central Nn Seeman Na Seeman Na First Natio First Natio First Natio First Natio First Natio N. Y. Nat'l Rewery New York German An Chase Nati German Ex German		200,0 150,0	327,3	3,340,0	815,6	260,8 316,8	4.034,0	
- 1	Rank of the	Muteon	300,0	531.7	1,844,0	1 013 7	279,1 258,5	2,054,7	ı
1	Farfield Fifth Navio Bank of the West Side Seaboard		200,8	959, 6 658, 6 658, 6 278, 2 278, 2 286, 5 1,418, 2 266, 5 730, 2 210, 6 372, 1 1,724, 0 1,724, 1 1,724,	2,809,2 9,563,6 4,639,2 4,639,2 4,365,7 2,958,7 2,958,7 1,841,8 2,300,0 1,365,2 4,692,1 4,992,5	1,101,1 115,1 166,7 1,178,6 777,3 815,6 208,9 1,019,7 306,0 378,0 152,2 1,419,2 724,8	294.0 675,0	5,381,8 2,387,0 3,814,0	
- 5	Seabeard		500.0	161,2	3,103,0	378,0	675,0	3,814,0	П
7	Western A	ational	3.500.0	188.8	9,696,1	1 419 2	717.9	8212.1	
- 1	Sixth Natie Western A: First Nation	nal, B'klyn	300,0	736,4	4,092,5	724,8	138,3 717,8 215,6	1,200,3 8,212,1 4,022,0	
	Total		60,812,7	60,196,4	396,984,0	75,525,1	30,891,4	406,021,5	
	BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.	Circum	Clearings.	
1	N. York.	\$119,527,0 119,527,0 119,527,0 121,009,1 121,009,1	400 \$ 550	\$	\$ \$	\$	\$	\$.	
-	17	119,527,0	400,633 5	75,581 7	28,088	406,593,3	3.757.5	933 643 6	
	* 24	119,527,0	390,753,6	75.930,7	29,130,0	406,357,6	3,731.3	833,927,5	1
1,3	une 7	121,009,1	397.139,8	75,886,6	30,316,7	405,081,7	3,741,9	678,910,3	
3	Boston.	121,000,1	00'0,004,8	10,020,1	20,001,4	400,024,0	0,720,1	040,014,7	
1	Мау 24	64,685,4	157,105,5	10.877,3	1,647,8	138,618,2	2,899,3	117,579,5	
J	une 7.	64,685,4 64,685,4 64,685,4	158,423 7	19,272,2	4,250,7	135,877,7	3,008,8	117,579,5 96,842,5 126,611,1	
	Phila.	20,000,4	200,420,1	20,20.5,0	1,001,3	100,010,1	0,001,0	120,011,1	
1	" 24 " 31 " 31	35,793,7	96,013,6	26,	134.0	95,977,0	2,126.0	76,087,9 60,738,8 81,829,7	1
J	une 7	35,793.7	96.307.0	27.5	307.0	97,880.0	2,133,0	81 329 8	1
	8 TET					21,500,0	(4) 44 40 1	71,000,7	

*We orait two ciphers in all these figures. † Including, for Boston and Phila delphia, the ttem "due to other banks."

City Railroad Securitles-Brokers' Quotations.

Allautic Av., B'klyn.St'k.			Dry Dock E. B'y & B	
Gen M., 5-, 1969A&O			Scrip 68 F&A 103	105
BickerSt. & rul. FStk.	26	28	Eighth Av.—Stock 190	100
1st mort., 7s., 1990J&J	114	116	EighthAv,-Scrip, 6e, 1914 105	1(9
Br'dway & 7thAv St'k	225	230	42d & Gr'nd St. F'ry-Stk. 235	245
lst mort., 5s, 1904 .J&D		107	1 1st mort., 7s, 1893.A&O 108	
2d mert . 5s, 1914J&J	105	108	42d St. Mauh. & St. N. Ave. 43	45
B'way 1st, is, gu'24	105	106	1st meit., 6s, 1910 M&S 113	115
2nd ts, int. as rent., '05.	93	95	2d M,, income, 68J&J 57	80
Brooklyn City-Stock	163	185	Henet. W.St. & P. F'y-Stk. 200	
14t mort 58, 1802 .J&J		106	let mert., 78, 1894. J&s 109	110
B'klynero eta te., 1908	108	110	Ninth Ave	112
Central Cresslown-St'k.	160	175	Second AveStock115	1116
let mort., 6s, 1922. M&N	119	122	1st Diort., 5s, 1910. M&N 105	107
Cent. Pk. N.& E. RivStk.	123	126	Sixth Ave.—Stock	
Consels. 7s, 1902 J&D	117	120	1st mort., 7s, 1890. J&J 105	108
Christ'ph're 10th St Stk.	150	160	Third AveStock 250	260
1st M., 7s, 1898A&O	110	113	1st M., 5s, 1937 J&J 109	110
Dry Dr. E. B. & Bat'y-Sik.	138	140	Twenty-third StStock. 260	270
1st mort 7s, 1892J&D	105	107	1st mort., 7s, 1893 105	107

Bank Stock List-Latest prices this week.

BANKS.	Bld.	Aek	BANKS.	Bid.	Ask.	BANKS.	Bid.	Agh
Assertan	01 1							ALOM
America Am. Exch	215	100		305			247	248
Asbury Park			Garffeld			N.Y. County.	51)0	
Bowery		310	German Am.			N.Y. Nat. Ex.		
Breadway			German Ex.				158	165
Butchs'& De.	404	195		270		N. America	184	190
Central			Gresswich			North River.	140	
Chase.			Hud. River			Oriental	220	
Chatham			lm. & Trad's'	240		Pacitio		
Chemical		5000	lrving	142		Park	300	
City	498	0000	Leather Mis'	250		People's	230	
Citizens'	169		Linceln			Preduce Ex.	139	
Celumbia			Madison Sq.	100	110	Republic	105	115
Commerce	210		Manhattan	190	133	Seabeard	155	
Commercial.	100	112	Market& Ful	220		Second	320	
Continental.	144		Mechanics'	215	225	Seventh		
Corn Exch	248		M'cha'& Tre',	250		Shoe& Leath.		
East liver	159	*****	Mercantile	217		St. Nicholas.		
11th Ward	150			161	163	State of N.Y.	111	115
Fifth Ave	1100			126	130			118
				10		Tradesmen's,	110	1104
First N , S. I.	2000	116	Metropolia			Unit'd States	200	
14th Street.	163	110	Mt. Merris	350			107	108
Fourth	1684		Murray Hill.	350		West Side	200	
	100		Nassan	108				

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.

k						
	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
į	BOSTON.			Hnnt, & Br. Top, pref 50	49	
ı	STOCKS F Par.			Hnnt. & Br. Top, pref. 50 Lehigh Coal & Na 50 Lehigh Valley 50		5234
į	Amer. Bell Telephone. 100	237	238	Lehigh Valley50	5238	02°8
	Amer. Bell Telephone 100 Atch. Topekn & S. Fe. 100 Boston & Albany100	475	4734 22018	Little Schuy kill 50 Minchill & S. Haven50	*****	70
1	Boston & Albany100 Boston & Lowell100	±17130		Nesquehening Valley50	70 57	
	Beston & Mnino 100		200	Nerthern Central	7012	
	Beston & Previdence 100	261	19	North Pennsylvania50	81	
	California Southern. 100 Central of Massachs' is 100	184	19	Philadelphia & Wrig 50	535g	5334
	Proferred	36	391	Pennsylvania	35 230	35 12
	Chic. Burl. & North'n, 100 Chic. & West Mich100	40	44	West Jersev	60	
	Chic. & West Mich100	50		West Jersey & Atlantic. 50 Western N. Y. & Penn. 100		44
	Cin. Sand. & Clev., com. 50 Cleveland & Canton 100	A 20	1012	Western N. Y. & Penn. 100 BONDS. Allegh, Val., 73-10s., 1896 Inc., 7s, end. conp., 1894. Atlan. City, 5s, 1919M. N. Beiv. Del., 1sts, 6s, 1902 Catawissa, M., 7s, 1900 Char. Cin. & C., 5s, 1947, QJ	1112	
	Preferred100		29	Allegh Val., 7 3-10s., 1896.	1124	
	Connecticut & Passum100	*118	1195	Inc., 7s,end.coup., 1894		3534
	Connecticut River100	*		Atlan. City, 5s, 1919M&N		
	Detroit Lans. & Nor100 Preferred100			Cotomisso M 75 1990	12112	
	Eastern100	1603	165	Char.Cin.&C58,1947,Q-J	93	94
	Preferred		149	Clearfield&Jeff., 1st, 6s	1184	
	Fitchburg, prel100 Flint&Pere Marqu't 3.100	93	34	Connecting, 68, 1900-04.	13214	
	Preferred100	99	02	Factor & Amber M 5a	11512	116
	Kan.C. Ft.Scott & M100 K. C. Memph, & Birm.100			Elmira & Wilm., 1st, 6s.	121	
	K. C. Memph, & Birm.100	* 28	49	Hunt & B.T., Con. 58, 1895,	******	1024
	Lonisy. Evansy. &St. L. 100	28		Leh.C.&N.,4 ¹ 28,1914.QJ	109 115 b	109 4
	Preferred100 Maiue Central100	la .	155	Beiv. Del., 1sts, 6s, 1902 Catawissa, M., 7s, 1990 Char. Cin. & C., 5s, 1947, Q.J. Clearfield & Jeff., 1st, 6s Connecting, 6s, 1900-04 Del. & Bd. B., 1st, 7s, 1905 Easton & Ambey, M., 5s. Elmitra & Wilm., 1st, 6s. Innt. & B.T., Con. fs, 1895, Leh. C. & N., 4 2s, 1914. Q.—J. 6s, gold, 1897 15 J&D. Consol. 7s, 1911 J&S. Leh. V., 1st, 6s, 1893. J&D. 2d, 7s, reg., 1910 M&S. Cons. 6s, reg., 1923. J&D. North Peun., 1st, 7s, 1896. Gen. mort., 7s, 1903. J&J.	128	
	Manchester & Law'nce 100			Leh. V., 1st, 6s, 1893. J&D	128 113 ¹ 2 136 ¹ 2	114
	Mexican Central100	29 % 117	294 119	2d, 7s, reg., 1910 M&S	13612	135
	N. Y.&New Eng., pref. 100	41.7	113	North Pour 1st 7s 1896	114	135 115 ¹ 2
	Northern N. H 180 Ogdens. & Lako Cham. 100	842		North Peun., 1st, 7s. 1896 Gen, mort., 7s, 1993. J&J N.Y. Phil. & Norf., 1st, 6s. Income, 6s, 1933. A&O	13112	
	Old Coleny	174	1.50	N.Y.Phil.& Norf., 1st, 6s.		1107
	Pertland Sace&Ports.100	133	159 135	Income, 68, 1933 A&O	W	130
	Rutland100			Penn., Gen.6s,r,1910A&O Cons., 6s, c., 1905. J&D		123
		72	75	Cons., ös, r.,1319Q-M		
	Summit Branch50 WisconsinCentr'l, pref100	* 60	62	4 28, Tr. Lean, 1313. J&D	108	
	RAILROAD BONDS.	" 60	02	Pa &N V Ca 7a 19061&D	1021 ₂ 127	
	At.Top.&S.F. Gen.4s,J&J Income, 5s, 1989.Sept.1 Bnr.&Mo.Riv,l.g.7s,.1893 Buri. & Mo. Riv. in Nep- Evennt 6s, 1012. L&J		85 671 ₄	Cons., 6s, c., 1905. J&D Cons., 5s, r., 1819 Q-M 4'2s, Tr. Lean, 1813. J&D Perklomen, 1st se, 5s, '18. Pa.&N.Y.Ca. 7s, 1906J&D Consol. 5s, 1839 A&O Phila.&Erie, Gen.5s. 1920 Gen. m. 44, 1920. A&O	115	11534
	Income, 5s, 1989. Sept.1	105	6714	Phila.&Erie, Gen.5s.1920	114	
	Buri & Mo Bly in Non-	107	1074	Phila.&Erle, Gen.5s.1920 Geu. m., 4s, 1920A&O Phil.&Read., 1et, 6s, 1910 2d, 7s, 1893		101
	Exempt, 68, 1918J&J Non-exem. 68, 1918 J&J Plain 48, 1910J&J Ch. B. & N. 1st5s, 1926A&O 2d 68, 1918J&D Day 8a, 1896J&D			2d. 7s. 1893A&O	11012	iii"
	Non-exem. 6s, 1918 J&J	108		Consel. 7s, 1911J&D	1283, 118	129
	Plain 48, 1910J&J	* 90	104	Cons., 68, g., 1511J&D	118	
ı	2d 6a. 1918 J&D		103 2	Cop., 58, 1922 (stamped)	10034	
ı	Deb. 6s, 1896J&D	94 %	102 947 _P	Phil.W.&B.,48,1917.A&O	100	101
ı	Ch.&W.Mich.,gen.5s,1921	884	881 ₂	Pitts. C. & St. L., 78.1900	11834	87
ı	Current River 1st.5s.1927	* 00-4	101	Schuyl, R. E. S., 6s 1935	*10378	1064
i	Det. Lans. & Nor'n, M. 7s.	105		Steuhen. & Ind., 1st m.,5s	108	100-4
ı	Eastern, Mass., 6s, 1906	125		United N.J., 6s, 1894 A&O		
ı	Unst'd 1st 6s 1933 A&O	•••••		West Ponn Pitts Rr 69	110	
1	Ch. B.&N. 1st5s, 1926A&O 2d 8s, 1918.		115	Pitts. C. & St. L., 78. 1990 Peugh. Bridge, 6a 1936 Schupl. R. E. S., 6s 1936 Steuhen. & Ind., 1st m., 5s United. Y., 5s., 1894 A&O Warren & Frank., 1st, 7s, Vest. Penn., Pitts. Br, 6s. Consol., 4s. 1928J&D BALTIMORE. STOCKS.† Par. Baltimore & Ohie 190	444	
Į	K. C. Memphis&Birm., 58		99	BALTIMORE.		
ı	K. C. Clin & Springfl'd 5a	*****		Baltimere & Ohie190		1053
ı	Little Rock&Ft. Smith.78	* 99	9912	1st, pref108	13212	105%
ł	Louisv, Ev. &St. L., 1st, 6s			1 2d nrof 100	ŏ3	140 118
į	Mar H & Ont 6a 1095	* 79	****	Central Ohio, com50 Char. Coi. & Augusta.100 Western Maryland50 RAILROAD BONDS.	120	53
ı	Exten. 68. 1#23J&D	-101		Western Marvined50	1214	
I	Mexican Cen., 4s, 1911J&J	76	7612	RAILROAD BONDS.		
ı	1st, con. inc., 3s. 1939	43	43 ¹ 2 32	Atl. & Char., 78.1907.J&J	123	*****
1	N. Y. & N. Eng., 1st, 7s	*124		Balt. & O., 48, 1935 A&O	104	
1	1st mort., 6s, 1905. J&J	116	1165	Censel., 6s, 1988F&A	*108	
i	2d mort., 6s, 1902. F&A	*1064	1074	Balt. & O. S. W., 4 28 J & J	105	10000
I	Ogden & L.C., Inc. 6s. 1920			Cent. Ohie. 6s. 1890 M.S.S.	105 1015 ₈	10512
I	Rutland, 1st, 6s, 1902M&N	*113		Char.Col.&A., 1.t,7,1895		1103
1	Free. Elk. & M. V., 1et, 6s Unst'd1st, 6s, 1933. A.&O K. C. Ft. Scott& Mem., 6s. K. C. Memphis& Birm., 5s K. C. St. Jos. & C. B., 7s K. C. Ciln. & Springfi'd, 5s Little Rock&Ft. Smith. 7s Louisv, Ev. & St. L., 1st, 6s 2m., 2-6s, 1936 a&O Mar. H. & Ont., 6s, 1925 Exten. 6s, 1923 & D Mexican Cen., 4s, 1911J&J 1st, cen. inc., 3s, 1939 N. Y. & N. Eng., 1st, 7s 1st nort., 6s, 1905 J&J 2d mort., 6s, 1902 F&A Ogdon.&L.C., Inc. 6s, 1920 Rutland, 1st, 6s, 1902 R&A 1911JAD ELPHIA. STOCKS. † Par. Camden&Atlantic, pre. 50	101		RAILROAŬ BONDS. Atl. & Char, 7s.1907. J&J Income, 64, 1900. A&0 Balt. & O., 4s. 1938. A&0 Consol., 68, 1988F&A Balt. & O. S. W., 44-93 J&J Capo F. & Yad., ser. A.68, Cent. Ohio, 68, 1890. A&S Char. Col.&A., 1-t, 7-1895 Ch. Wash. & Balt., 1 ts. GB. Car. & Nor., 18 - 58- Nor'n Cent., 68, 1904. J&J Sea., 'd & Ro'nke, 58, 1926 West. Md., 3d gm., 68, 1900.	10114	101 ¹ 2 103 ¹ 2
1	STOCKS + Par			Nor'n Cont 60 1001 La.	1033	10312
-	Camden & Atlantic, pref. 50	34		5s, Scr. A, 1926J&J		112
	Catawissa, 1st, pref50	58	60	Sea.'d & Re'nke, 5s, 1926		
Ì	Camden & Atlantic, pref. 50 Catawissa, 1st, pref. 50 Del, & Beund Brook. 100 East Pennsylvania. 50	172 * 56		West Md., 3d gn., 6s.1900	.119	111
1	Hunting'n& Broad Top.50	2312	237	West Va. Cen. & P., 6s. 1910 Wil. Cel. & Aug., 6s, 1910		111
1		st price		week. ‡ Ex-dividend.		
1					tatio	
ı	A. I. and Drookly	n was	Seci	arities—Brokers' Quo	tation	13.

GAS COMPANIES. Bid. Ask. GAS COMPANIES. Bid. Ask Brocklyn Gas-Light. 115 120 People's (Brocklyn 92 128 Bends, 5s. 100 Bonds, 6s. 110 113
Citizens' Gas-Light 85 Williamsburg 128
Bends 5s 1100 103 Bonds 6s 1110 112
Conseildated Gas
Metropolitan—Bonds 114 118 Fulton Municipal 140 145 Lintual (N. Y.) 121 127 Bonds, 6s 100 105
Bends, 6s.

New York Stock Exchange-Unlisted Securities.

SECURITIES.	Bid.	Aek.	SECURITIES.	Bid.	Ask.
Alabama & Vicks	33	33	Louisv. St. Louis & Tex		
de. de. consols- de. 2d 5s	90	921	Meriphis& Cha'st. consols		125
do. 2dos	67	69	Mex. Nat. Construct's Co.		
Am. Bank Note Co Am. Cattle Trust	42 • 153	44	Me. K. & T. new 4s, W. I	*814	813,
Am. Cetten Oil Co		2912		* 5338 * 30	5312
de. pref	* 67	,	Mt. Des. & East Sh. Ld.Co.		128
Am. Pig Iron Ster'ge war.	07	16	N. O. Pac. Land Grant		27
Atch. & Pike's Peak, st 6s.			Newp. N. & Mise. Val		184
Atl. & Char, Air Line	93	94	N. Y. V. S. & Buff		
18t, 78, 1907	122	124	N. Y. & Green'd Lake, 1st	31	34
Brooklyn Elev'd-stock.	372	40	2d mort	9	11
California Pacific	1112		N.Y. Loan & Impr	53	
Cincipuati & Springf	,1_		N. Pac. P. d'Oreille Div.		
Comstock Tunnel	0.17			3,	
1st Income 4s	2712	29	North Riv. Cons. Co.serip.	64	67
do. Trueteed stock	1942	21	2d acc. int. cert.	29	32
Distilling & Cattie F. Co.	*46		Ocean Pier & N. Co.	40	04
Dul. S. Spore & At Sik.	7	8	Ocean SS. Co1st, guar.	102	104
Prei	2212		Pensacela & Atlantic	3 4	5
Georgia PaoStock	10	'12	Phoenix, of Ariz	4 1·44	
let 6s	113	11312		33	35
Consel. 5s	7734	784	St.L.Ark.& T ,1st 4s, W.I.		784
Income 5a		25	de. 2d 4s, W. I.	4634	475
Ill. Ceal & Ceke			do. Tr.rec ; F.all asst.pd.	.11	14%
Koely Motor.	100	5	St. Paul E.& Gr. Tr., latos'		107
Lehigh & Wilkes. Coal Little R. & Mem. 1st 5s	74	75	Teledo Peor.a & West West. N. Car.—Cen.69	1004	
L.N. A.&Chic.(C. & I.)1st6s		13	Wost. M. CarCon.os	101	

Investment

AND

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 published on the third Saturday of each month.

RAILROAD EARNINGS.

	Latest 1	Earnings 1	Reported.	Jan. 1 to	Latest Date.
ROADS.			,		(
	Week or M	1890.	1889.	1890.	1889.
		8	\$	\$	0
Allegheny Val.	April	. 212,187	71 160 766	757.719	\$ 674,598
Anniston & Atl	. May	. 0.408	SI 7. IN4	757,719 33,035 62,454	41.213
Anniston & Cin Atch. T. & S. Fe. Half owned Total system St L. & San F. Half owned Tot.S.L. & S. Agg, total Atlanta & Char, Atlanta & Char, Atlanta & W. Pt. Atl. & Danville B. & O. East Lines Western Lines	May	. 12,739	8,338	62,454	41,213 43,698
Atch. T. & S. Fe.	. 4thwk May	889,729	678,322	11,999,409	-9.659.536
Total anatam	4tuwk May	49,921	45,836 724,158	678,468 12,677,875	626,283
St. I. & Son F	4th wk May	179,650	724,158	12,677,875	10.285,810
Half owned	Athwir May	40 189	147,600 45,101 192,701 916,859 135,616	2,406,427	2,123,411
Tot.8.L.&S.F.	4thwk May	227.282	192,701	*******	*******
Agg. total	4thwk May	1.166.932	916.859		*******
Atlanta & Char.	March	139,919	135,616	468,923	399,623
Atlanta & Flor's	Мау	7,126	5,854 25,547	43,340	33,062
Atlanta & W.Pt.	May	28,213	25,547	187,471	176.148
B &O East Lines	Appil	1 500 016	30,016 $1,246,326$	130,035	124,978
Western Lines	April	462.300	1,246,326	5,813,780	4,929,288
Total	April.	1,509,016 462,300 1,971,316 40,688 143,722 81,359	385,809 1,632,135	1,717,309 7,531,089	1,483,744 6,413,032
Bal. &O. Southw.	lstwk J'ne	40,688	38,280	951,223	
Balt. & Potomac	April	143,722	38,280 153,294	531,820	526,389
Balt, & Potomac Beech Creek. Bir.Selma&N.O. Bur. C.Pot. felt	April	81,359	51,478	325,114	262,928
Buff Roch & Ditt	March	1,600		5,640	4,747
Bur, C.Rap. & N.	Athwe May	46,602 83,092	31,408 78,306	820,056	831,715
Burl & Northw	Mar	5 007	1 4 624	1,197,934 23,018	1,007,333
Burl. & Western	May	5,042	4.052	22.572	20,407
Camden & Atl.	April	54,334	45,325	168.244	530 969 526,389 262,928 4,747 831,715 1,067,333 22,457 20,741 149,188 5,385,133
Burl. & Western Camden & Ati. Canadian Pacific	latwk J'ne	298,000 42,578	271,000	22,572 168,244 5,784,893	5,385,133
Op. r rocrad. yau	JAHV		30,805	213,984	160,897
Cen.RR.& Bg.Co Central of N. J	March	639,285 1,079,709	605,609	213,984 2,228,660 3,701,992 4,144,213 37,170	160,297 1,955,111 3,769,449 4,503,433 31,696
Central Pacific.	April	1,301,014	980,234 $1,298,483$	3,701,992	3,769,449
Central of S. C	March	1 11 659	9,492	27 170	4,003,433
Centr'l Vermont	Wk May 31	63.877	62,923	37,270	21,090
Char.Cin. & Chie	March	12,521		32.787	
Charlest'n & Sav	April	63,877 12,521 57,138 5,041	51,760	32,787 271,507	229,957
Char. Sum. & No. Chat. R'me & Col.	March	5,041	3,294 22,429	14,977 141,607	9,012
Chatt'n'ga Uni'n	May	28,000 11,300		141.607	9,012 93,310 41,646
Cheraw, & Darl	April.	5 808	4 979	31.704	41,646
Cheraw. & Darl. Ches. & Ohio Ches. O. & S. W.	May May April, 1st wk J'nc	5,868 136,842 152,077 6,334 38,659	4,872 97,419 147,762 6,196 37,436 2,513,763	43,430 34,794 3,099,716 777,764 19,121	29,090 2,289,462
Ches. O. & 8. W.	May	152,077	147,762	777.764	788.492
Ches. & Lenoir.	May March	6,334	6,196	19,121	19,712
Chic. & Atlantie.	1st wk J'ne	38,659	37,436	1,157,214	908,615
Chie. Burl. & Q* Chie. & East, III.	April 1st wk J'ne	2,742,084 56,658	2,513,760	11,209,650	10,048,716
Chic. Mil. & St.P.	1stwk J'ne	480,500	2,513,760 50,223 486,917 2,144,942 5,222 29,235 56,645 450,584 23,034	19,121 1,157,214 11,209,650 1,249,390 10,144,777 9,987,247 26,727 95,205 1,839,181 2,007,773 639,768	788,492 19,712 908,615 10,048,716 1,092,553
Chic. & N'thw'n	Mava	2,219,418	2.144.942	9.987.247	9,588,631 9,049,736 31,052
Chlc. & Oh. Riv,	May Mareh	5,038 33,088 92,045 538,075	5,222	26,727	31.052
Chle.Peo.&St.L.	March	33,088	29,235	95,205	86,701
Chie. St. P. & K. C. Chic. St. P. M. & O. Chie. & W. Mich.	IST WKJ'ne	92,045	56,645	1,839,181	80,701 1,150,146
Chie & W Mich	April 1stwk J'ne	538,075	450,584	2,007,773	1,778,916 578,070
Chippewa Val	MOV THE	30,060 22,160 5,661	23,034 17,367 5,053	039,768	578,070
Cin. Ga. & Ports.	May	5.661	5.053	00 444	22,947
Cin. Jack. & Mac	May lat wk J'ne	12,884 143,815 59,229 73,676 34,817	9,618	257,316 1,752,763 782,773 530,727	234.319
Cin. N. O. & T. P.	4thwk May	143,815	111,656	1,752,763	1,465,810
Ala. Gt. South.	4thwk May	59,229	111,656 53,794	782,773	1,465,810 735,770
Alo de Violent	thwk May	73,676	28,805 14,116 17,454 225,825 1,658 6,002	530,727	414.690
Viels, Sh & P	thuck May	34.817 16,508 328,075 1,684	17,110	279,486 232,323 3,578,072	225,185 221,185
Erlanger Syst.	4thwk May	328,075	225.825	3.578.072	3,062,630
Cinn. Northw'n.	May	1.684	1,658	7.858	7.010
Cin. Jack, & Mac Cin. N. O. & T. P. Ala, Gt. South. N. Orl. & N. E, Ala, & Vielss). Vieks, Sh. & P. Erlanger Syst. Cinn. Northwin. Cin. Sel. & Mon. Cin. Wab, & Meh. Clev. Akron&Col Clev. & Canton.	April	4,319 49,289 25,026 46,000	6,002	7,858 23,147	7,010 38,369 193,051
Clay Alynon f-Call	May	49,289	39,527	220,137	193,031
Clev. & Canton	Mov May	46 000	34 101	220,137 325,307 193,241	279,489
Clev. & Canton Cl.Cln.Ch.&S.L	4th wk May	386,301	6,002 39,527 19,691 34,101 361,147	5,173.858	159,409 4,869,750
Ciev. & Mariettal	May	28,617	21,803	111.741	102,158
Color, Midland, 1	lat wk I'nal	40,600	35.179	785,005	681,708
Col. & Cln. Mid Col. H. V. & Tol. Colusa & Lake	1st wk J'ne	5,956	6,244 196,753 1,743	137,201	142,576
Column & Tole	May	258,902 1,747	196,753	1,066,539	905,180
Covin & Magon	May	1,747	1,743	8,684	7,051
Covin. & Macon. Day. Ft. W. & Ch	May	9,528 37,780	6,493 38,288	55,355 202,800	39,075 192,166
Denv. & Rio Gr. Den. Tex. & F.W. Des M. & N'west	let wk J'ne	171,500	158,800	3,263,096	3,030,003
Den.Tex.& F.W.	March	238,707	202,429	731.5071	529.329
Des M. & N'west	May	17,710	12,830	89,030	61,725
Det Landa & No	lay	50,000	54,082	225,397	217.924
Det.Bay C.&Alp Det.Lans'g & No Duluth 8.8.&Ati	lst.wk.Fne	21,558 56,199	16,824 48,162	481,329 781,566	441,460 656,200
E.Tenn. Va. &Ga.	March	534.459	454,629	1,661.586	1,385,428
		49,501	55,332	149,639	149,002
Total system.	4thwk May	181,738 62,670	55,332	2,830,352	2,395,741
Total system. Eliz.Lex.&B.8 Empire & D'hlin	march	62,670	69,015	176,310	207,335
Empire & D'blin Evans. & Ind'plis	TACKY	3,370 4,718	5,285	13,653	114,052
Evansy, & T. H.	latwk J'ne	17,330	16,038	107,903 401,386	359,421
Fitchburg	April.	507,402	439,444	1,904,467	1,699,121
Flint, & P. Marq.	4thwk May	79,901	60,755	1,293,908	1.011,098
Fior. Cent. & P.	inwk May	27,612	23,641	522,109 5,273	496,904
Ft. Mad. & N'w'n	March	1,604 26,863	2,040 25,742	5,273 74,682	5,555
- 11 11 О.П. ОС П	maten	20,803	20,142	(4,002	67,069

		Latent	Famuluse	Demontori	1 -	
	ROAD.	_	Earnings	Reported.	Jan. 1 t	o Latest Date
	2000.	Week or 1	fo 1890.	1880.	1890.	1889.
	Co Coults 4 3V		8	8	8	*
	Ga. Carla & No Ga. RR. & B. Co	March	7.07			2 11.598
	Geo. So. & Fla.	- Mav	59.71	5 25.30		602,001 99,723
-	Gr. Rap. & Ind. Cin. R. & Ft. W	. latwk J'n	e 47,17	8 38,03	262.69 1 1,048,30	1 827,864
,	Omer lines	. list wk I'n	al 4 19	7,19 0 3,34 1 48,57 7 366,79	3 187,22 5 93,55	1 189,344 1 88,172
i	Total all lines Grand Trunk	Wk June	e: 59,20	1 48,57	0 1,328.07	4/ 1.205.381
-	Chie & Gr. Tr.	. Wk May 3	68,01	03,27	1 1.584.40	0 1.363 839
7	Det.Gr.H.& M. Gr.B. W. & St.P.	April	20.10	1 00 90	81 499 95	$\begin{array}{cccc} 0 & 1,363,832 \\ 3 & 390,976 \end{array}$
1	Gulf & Chicago.	May	3,30	22,38 2 2,71 7 82.81	1 18,97	8 92,014 7 18,087
2	Humeat'n&Sheu	110100	19.50	82.81 0 10,71	21 45 115	8 327,041
- 1	III.Cen. (III. &So.)	Aprii.	1,076,32	972,84	8 59,00 0 4,505,37	50,365 9 4,261,058
1	Cedar F.&Min. Dub. & Sio'x C.			972,84 7,52 117,58	5 24,54	7 28,067
9	ROMSE HIRES	ADIII	.1 148.400	81 - 195.10	4 612.16	2 507,770 536,437
	Ind. Dee. & West.	April	.11.224.82	1,097.94	7 5,117,54	8 4,797,495
7	Interoc'nic (Mx)	April	.1 130.006) 90.0G	172,96 518,46	152,773 2 333,801
Ц	Iowa Central	1st wk J'ue	26,972		660,33	2 596,878
ı	fron Railway J'k'nv.T.& K.Wg	May	3,119 45,758 8,928	39,74	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3 219.522
1	Kanawha& Ohlo Kan. C. Cl. & Sp.			4 79	2 117,98	101.733
1	K.O.F.8. & Mem.	2d wk May	7 81,805	80.15	1.737.53	97,170
	K.C. Mem. & Bir. K.C. Wy. & N.W	4thwkMay February	26,707	21,98° 80,69°	7 501,863	396,600
	Kentucky Cent.	May. 4thwk May	87,801	84.16	301 316	57,120 373,886
1	Keokuk & West. Kugst'n & Pem.	4thwk May	8,894	8,700 6,040	u 140 60°	7 129,801
L	Knox. & Lincoin	April	18,008	13,200	$\theta = 60.248$	49.974
1	L. Eric & West.	May 1stwk J'ne	5 150	4 0.71	25,56	25,662
	Lehigh & Hud	May	31,711	22,876	131,976	
1	L. Rock & Mem. Long Island	4thwk May	52,564 31,711 11,710 329,284 33,886	10,601 281,062	219.106	243,618
	Louis, & Mo. Riv.	reuruary .	33,880	30,030	67,419	1,083,549
1	Louis, Ev. & St. L. Louisy, & Nashy.	4thwk May 1st wk J'ne	1 92,400	0 1,505	457,261	458,798
1	Louis, N. A&Ch. Louis, N. A&Ch. Louis, N. A&Cor, Louis, N. O. &T. Lou. St. L. & Tex.	latwk J'ne	47,111	39.20	958,303	917,661
1	Louisy. N.O. & T.	April4thwk May	1,124	1,032 60,513	4,011	3,744
	Lou. St. L. & Tex.	1stwk J'ne	8,932	4,220 29,878	165,561	
- 1	Louisy, South II.	Mav	45,132 9,500	29,878 762	30,428	
L	Lynchb.&Dur'm Memphia&Chas	4thwk May		33,5 <2	738,109	698,579
	Mexican Ceut Mex. National .	latwk J'ne latwk J'ne		140,657 60,485	2,846,593 1,657,090	
	Mexican R'way	Wk May 24	71,649	72,443	1.570,227	1,720,559 1,264,072
	Mil.L.Sh. & West Milwaukee & No	1st wk J'ne 1st wk J'ne		74,893 21,186	1,463,957 633,423	
1	Mineral Range	May	11,877 103,555	10,694	44,931	404,783 42,994 457,435 524,094 2,617,747 1,259,241
	Mluneap. &St.L. M.St.P. & S.S.M.	May May	166,319	107,800 100,809	546,320 862,513	457,435 594,094
	Mo, Kan, & Tex. Mobile & Ohlo	May	643,368	629,220 243,579	2,988,941	2,617,747
	Monterey&M.O	May May May May May April.	643,368 295,733 39,725	243,579	1,334,517	
	Nash. Ch. & St. L. Nat. Red R. & T.	April	-277,141	258,288	166,769 1,136,227	1,117,834
12	New Brunswick.	April		2.618 74,572	10,017 298,930	1,117,834 12,289 273,831
	N. Jersey & N.Y. N. London Nor.	April. Wk May 31	91,966 26,739 10,871	19,094	75,394	65,920
1 2	New Orl. & Gulf	May	13,989	10,929	63 863	69,669
H	N. Y. C. & H. R. N. Y. L. E. & W.	May	3,128,094	2,892,851	63,863 14,724,853 8,800,517 2,256,267 1,767,530	69,669 13,668,701 7,702,392 1,882,711 1,643,201 221,724 651,159
1 3	Y. Y. Pa. & Ohio	April	542,146	1,953,733 460.419	8,800,517 2,256,267	1.882.711
1	N. Y. & N. Eug N. Y. & North'n.	Aprii Mav	481,852	422,113	1,787,530	1,643,201
1	V. Y. Ont. & W.	stwk J'no	38,398	53,525 36,867	784,941	
1 2	Norfolk & West.	AprillstwkJ'ne	122,095 114,071 78,132 556,949	98,479	415,236	374,220 2,144.124
3	rineast'n (S. C.)	March	78.132	88,425 60,006	2,600,661 $230,445$	192.073 1.796.311
1	North'n Central. Northern Paolite	April. latwk J'ne	556.945 417,9≺3	425,171	2.169,120	1,796.311 7,675,779
(ga & Lake Ch	WkMay31	14.9201	386,629 13,195	8,419,558 265,482	235,964
1		lth wk Feb lstwk J'ne	25,302 85,675	21,251 85,267	245.428	229,344 1,615,446
0	Col & Morthw.	May	18,589	19,065	1,727,920 79,994	78.119
0	JIHO KIVEE	ISTAR LUCI	13,121	1,098 10,437	3,493	4,452 210.980
2	Ohio Southern	Maylst wk J'ne	38,712	36,031	243,343 216,792	210,363
0	mana & St. L	April	13,121 38,712 4,768 43,781 356,464 5,810,357	2,580 30,853	86,975 211,714	141,035
C	Pennsylvania	April April	356,464	309,632	1.301.159	1,237,902
ŀ		LOU WALL HO	13,857	12,413	919'994	18,778,408 307.084
F	ulla, & Erle!	April	51,605 475,047	43,891	1484.840	172,663 1.202,311
Ŀ	mua. & Kcad'g. /	April	1.676.9961	358.852 1,381.525	6.066.105/	5,315,465
P	ittsb. & West'n	lay	115,706	1,558 116,386	14,878 332,655	$\frac{7.696}{320.518}$
	PILIB.CIEV. &T. 13	dareh	43.032	42.159	113,360	111,351
	Total system 1	larchstwkJ'ne	16,948 40,297	24,403 43,543	52,650 909.803	57,694 912.949
8	t. Koyai & Aug. JA	arch	40,297 31,896	35,625	110,816	98,097
- 12	res. & Ariz. Cen. 3	Jarch	40,174 11,426	41,526 11,126	124,418 47,580	122,511 55,000
- 0	ulnev O.& K.C. A	fav	19,025	11,126	94,406	101,809
6.1	ieh. & Danville. M Vir. Midland. M		428,100 196,500	376.500 177.900	2,198,566 903,927	2,001,480 796,591
	Col. & Greeny.	lay	65,150 47,100	59,247	386,423	360,321 301,770
			78,900 125,200	41,625 69,135	393,411 391,818	574,379
	Georgia Pao M Wash.O.& W M Ashv. & Spart. M	lay	125,200	69,135 98,266	731.485	531,181
	Ashv. & Spart. N	lay	10,100	9,961 8,972	52,269	41,583 46,501
B	Total Sya'm, 1 ich. & Petersh. A	at wk J'ne	211.275 29.783	201.823	5,286,546	4,658.632 97,204
R	io Gr. West 1	st wk I'ne	26,550	24,891 21,775 4,750	614,575	554.638
R	ome & Decatur Mome W. & Ogd. A	lav	8,200 333,505	4,750 261,398	1 243.128	21,250 984,968
0	ag. Tuscola & H. N	1ay	8 8371	10,017	35,239	40,457
131	L.A.&T.H.B'8 4 L. Ark. & Tex. 1	at.wk.J'ne	27,330 59,217	27,498 52,880	474,935 1,508,538	398,369 1,259,602
-81	C. L. Des M. A. N. M.	0.07	11,058	5,098	38,672	22,488
-231	. PSAIL AZ TINUTN M	0.37	122,830 758,990	104.474 620,211	506,057 3,134,589	22,488 405,172 2,704,305
	P.Min. & Man. M East, of Minn. M	ay	60,677	24,663	198,342	87,738 292,850
	Total Sya'm. M	lay	90,948 910,615	72.061 716.935	378,184	3,084,893
6.	Ant. & Ar. Pass. 1	stwkJ'ne	40.749	26,738	644,895	463.980
8	v. Am. & Mon. M	lay	14,811 24,914	15,700 11,989	224,031 112,784	235,658; 74,155
80	eattie L. S. & E. 1	stwk J'ne	9,170	4,682	154,929	96,730
						1

Board	Latest E	arnings R	eported.	Jan. 1 to L	atest Date.
ROADS.	Week or Mo	1890.	1889.	1890.	1889.
		+	\$.	*	\$
SciotoVal.&N.E.	4thwk May	18,080	17.515	264,584	256,415
Shenandoalı Val	May	110,000	70.947	489.737	317,868
Sonth Carolina .		142,756	125,390	434,201	387,293
Spar, Un, & Col.		11,046	14,189	34,833	34,456
So. Pacific Co		,.	,		
Gal. Har. &8.A.	Anril.	301.364	308,242	1,273,644	1,217,476
Lanis's West	April	86,504	74.122	348,293	326,984
Lonis'a West Morgan's L&T.	Auril	434,023	458,494	1,679.723	1,715,859
N. Y.T. & Mcx.	Avail	16,162	13,497	51,551	39,136
Tex. & N. Orl.	April	123,308	119 051	589,058	
Atlantic sys'm	Avadl	961,660	118,951 973,306	3,942,268	3,781,565
Paoitic system	April	9 982 008	2,772,012		10,079,178
Total of all.	April.	3,859,568	9 745 910	13,515,966	19 860 740
	April	9,000,000	9,149,019	19,919,900	19,000,147
Bo. Pac. RR.—	A 23	100 000	100 050	FOT 020	E70 000
· No. Div. (Cal.)	April	182,376	167,356 484,146	581,032 1,961,205	576,998
So. Div. (Cal.)	April	540,299	484,140	1,901,200	1,934,328
Arizona Div	April	181,963	153,381	660,729	654,494
New Mex. Div.	April	107,562	85,433	.347,679	333,114
Staten I. Rap. T.	May	89,600	88,441	306,323	296.711
Summit Branch.	April	73,591	80,467	258,235	391,649
Summit Branch. Lykens Valley Tal.& CoosaVal.	April	94,987	62,000	260,917	
Tal.& CoosaVal.	May	6,891	6,364	33,397	27,492
Tenn. Midiand	May	17,121	13,296	. 80,486	71,808
Texas & Pacific.	1st wk J'ne	17.121 103,763	96,565	2,833,530	2.559.147
Tol. A. A.& N. M.	1st wk J'ne	20,880	14.514	490,766	387,902
Tol. Col. & Cin Tol. & Ohio Cent.	1st wk J'nc	5,620	4,536	490,766 131,183	387,902 98,356
Tol. & Ohio Cent.	1st wk J'ne	32,032	25,227	554.312	440,993
Tol.& O.Cen. Ex.	May	8,924 21,577	7,871	41,522	37,510
Tol. P. & West Tol. 8t. L. & K.C.	4thwk May	21,577	20,533	374.617	359,021
Tol. 8t. L. & K.C.	1st wk J'ne	31,050	15,013	621,615	347,274
Tol. & So. Haven.	May	2,200	1,628	9,545	7,870
Union Pacific-			_,		1,010
Or. S. L. & U. N.	March	646,269	450,153	1,380,322	1,311,150
Or. Ry. & N. Co.	March	303,137	339,465	652,049	861.890
St.Jo.&G'd Isl.		32,808	24,441	638,226	452.435
Den.Lead.&G.		32,808 75,770	65,200	208,698	169,526
All oth lines	Monoh	2.054.710	1,667,523	5,134,244	4,489,020
Tot. U.P. 8ys.	April.	3.547.729	2.828,926	12 064 472	10 431 280
Cent.Br.&L.L.	March	132.721	59 287	12,064,472 337,243	179 456
Tot. cont'led	March	3 350 878	2 671 616	8,088,185	7 975 741
Montana Un.		73,736	47,095	189,638	7,275,741 168,700
Leav.Top. & 8.	March	3.073	2.356	7 957	7,292
Man.Al.& Bur.	March	3.181	2,619	7,857 8,753	7,946
Joint.own'd, 12	March	39,995	26,035	103,123	91,968
Grand total	March	9 200 872	9 607 651		91,308
.Grand total. Vermont Valley	Annil	15 100	2,697,651 $14,921$	8,191,308 55,329	7,367,709
Woheeh	Let will I'm	213.980	021 079	5 917 179	52,040
Western of Ala.	Mar		234,078	5,317,178 220,511	4,910,445
Western of Ala.	America	36,234	32,905	410.000	217,505
West Jersey	Mor	120,083	109,490	416,962	372,020
W.V.Cen. & Pitts.	Lot well I'm	75,406	67,070	344,901	291,791
West.N.Y. & Pa.	Lot wils I'm	70,400	40,000	1,473,262	1,282,880
Wheeling & L. E.	TRE MR 9, HO	24,033	15,334	474,533	371,768
Wil. Col. & Ang.	march	89,758 98,376	77,800 74,860	296,898	254,553
Wisconsin Cent.		98,376	74,860	1,988 096	
Wrightsv.&Ten.	April	6,373	5,972	29,807	25,489
* Including nor	w the lines	controlled	formerly	reported so	narataly

* Including now the lines controlled, formerly reported separately. \sharp Mexican currency. g Main Line.

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

For the first week of June 59 roads have reported, and they show in the aggregate 9.29 per cent gain over the same week last year.

		(1	
1st week of June.	1890.	1889.	Increase.	Decrease.
	8	\$	8	\$
Balt. & Ohio Sonthw	40.688	38,280	2,408	
Buffalo Roch. & Pitts	46,602	34,408	10 10 1	******
Canadian Pacific.	298,000		12,194	******
Chesapeake & Ohio	136,842	271,000 97,419	27,000	*******
Chicago & Atlantio	38.659	37,436	39,423	*******
Chicago & East. Illinois .	56,658	50,223	1,223	*******
Chicago Mil. & St. Paul	480,500	486,917	6,435	0.416
	92,045		05 400	6,417
Chicago & P. & Kan. C Chicago & W. Michigan	30,060	56,645 23,034	35,400	******
Cincinnati Jack. & Mack.			7,026	******
Colorado Midland.	12,884	9.618	3,266	******
Col. & Cin. Midland	40,600	35,179	5,421	*******
Denver & Rio Grande	5,956	6.244	10.700	· 288
Detroit Lans, & North	171,500	158.800	12,700	******
	21,558	16,824	4,734	
Evans. & Indianap	56,199 4,718	48,162	8,037	
Evans. & Terre Haute	17.330	5,285		567
Grand Rapids & Indiana.		16,088	1,242	*******
Cincinnati R & Ft. W.	47,176	38,031	9,145	
	7,838	7,193	645	
Other lines	4.186	3,315	841	******
Town Cantral	368,157	366.791	1,366	
Iowa Central	26,972	24.079	2,393	*******
Lake Erie & Western	52.564	43,594	8,970	
Louisville & Nashville Louisv. N. Alb. & Chie	355,480	334,135	21 345	*******
Louisv. A. Alb. & Cille	47,111	39,208	7,903	
Mexican Central	8,932	4.229	4,703	******
Mexican National	103,967	140.657	*******	36,690
Milwonkoo f Ch t Wast	60,237	66,185	*******	6,248
Milwaukee L.Sh. & West Milwaukee & Northern	83,670	74,893	13,777	******
New York Ont. & West	28,600	21,186	7.414	
Norfolk & Western	38,328	36,867	1,461	*******
Northern Pacific.	114,071	88,425	25,646	
Obje & Missigniani	417.983	386,629	31,354	
Ohio & Mississippi Ohio River	85,675	85.267	408	******
Ohio Vol. of Kantucker	13,121	10,437	2,684	*******
Ohio Val. of Kentucky	4,768	2,580	2,188	
Pooria Doc. & Evans	13,857		1,444	
Pittsburg & Western	40,297	43,543		3,246
Rich. & Dany. (8 roads)	211,275	201,825 $21,775$	9,450	
Rio Grande Western	26,550	21,775	4,775	* *******
St. Louis Ark. & Toxas	59,217	52,880	6,337	
San Antonio & Ar. Pass.	40,749	26,738	14,011	
Seattle L. S. & Eastern	9,170	4,682	4,488	******
Texas & Pacific	103,763	96,565	7,198	*******
Tolode Ann A. & No. Mich.	20.880	14,514	6,366	*******
Toledo Col. & Clucinnati.	5,620	4.530	1,090	*******
Toledo & Ohio Central	32,032	25,227	6,805	******
Toledo St. L. & Kan. City.	31,050	15,043	16,007	******
Wabash (consol. system).	213,980	234,078		20,098
Western N. Y. & Penn Wheeling & Lake Erie	70,400	40,000	30,400	
Wheeling & Lake Erie	24.033	15.334	8,699	
Wisconsin Central	98,376	74,860	23,516	*******
Potol (50 made)	4 405 0			
Total (59 roads)	4,425,884	4,049,600	449,838	73,554
Net increase (9.29 p. c.)-	*******		376,284	

For the 4th week of May our final statement shows 15.25 per cent gain for 91 roads:

· 4th week of May	1890.	. 1889.	Increase.	Decrease.
Prev'ly report'd (44 roads)	5 007 000	4 00 017	600 000	\$
At. Top. & S. F. & I'd roads	5,227,223 889,729	4,695,617	608,683	77,077
Roads J'fly owned 12.	49.921	$\begin{array}{r} 678.322 \\ 45.836 \end{array}$	$211.407 \\ 4.085$	
St. Louis & S. Francisco.	178.100	147,600	30,500	*******
Roads j'tly owned 12	49.182	45,191	4,981	
Burlington C. Rap. & No.	83.092	78,306	4,786	
Central Vermont	63,877	62,923	954	*******
Chicago St. P. & K. City.	121.357	66,393	54,964	*******
Chicago & West Michigan.	44.056	31,701	12,355	
Cincinnati Jack. & Mack.	18,100	14,729	3,371	
Cin. N.O. & T. P. (5 roads).	328,075	225,825	102,250	
Cleveland Akron & Col	25,026	19,091	5,935	
Cleve. Cin. Chic. & St. L	386,301	361,147	25.154	
Colorado Midland	62,050	57,653	4,397	
Col & Cin. Midland	9.783	9,508	275	
Detroit Lans. & North	29,234	26,502	2.732	
Duluth So. Sh. & Atlantic	75,707	52,388	23,319	
East Tennessee Va. & Ga.	181.738	141,270	40.468	******
Flint & Pere Marquette	79.901	60.755	19,146	
Florida Central & P	27,612	23,641	3,971	
Grand Rapids & Indiana.	69.631	57,099	12,532	
Cincinnati R. & Ft.W	12,018	11,563	485	******
Other lines Grand Trunk of Canada	6.632	5.062	1,570	
Chicago & Gr. Trunk	374.458 68,019	$ \begin{array}{r} 367,470 \\ 63,271 \end{array} $	6,988 4,748	******
Detroit Gr. H. & Mil	17.618	16.068	1,550	
Kanawha & Ohlo	. 8,928	6,602	2,326	******
Kansas C. Mem. & Birm.	26,707	21,987	4,720	
Reokuk & Western	8.894	8,706	188	
Kingston & Pembroke	4,405	6,046	100	1,641
Little Rock & Memphis.	11,710	10,001	1.709	2,011
Louisv. N. O. & Texas	61,506	60,513	993	
Memphis & Charleston	34,935	33,582	1,353	*******
New London Northern	10,871	10,829	42	
Ogdensb. & Lake Cham	14,920	13,195	1,723	
Ohio River	13,401	11,593	1,805	
Ohio Val. of Kentneky	6,031	3,109	2,922	
Rio Grand Western	57,540	34,475	23,065	
St. Joseph & Gr. Island	32,808	24,441	8,367	
St. L. Ait. & T.H. Brches	27.350	27.498		148
San Antonio & Ar. Pass.	38,273	31.150		******
Scioto Val. & New Eng	18,030	17.515	565	
Seattle L. S. & Eastern.	13,155	7.017	6,138	
Toledo Peoria & Western	21,577	20,533	1,044	
Total (91 roads)	8,889,561	7,713,636.	1,254,791	78,866
Net increase :15.25 p. c.)		, , , , , ,	1,175,925	
Not Enmine Mont			1,110,020	

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 June 21.

	-Gross Earnings.		Net Earnings	
	1890	1889.	1800.	
Roads.	\$	\$	\$	*
Atch. Top. & S. FeApr.		2,158,857	717,960	541,121
Jan. 1 to Apr. 30	9,243,431	7,588,721	2,876,056	1,684,915
July 1 to Apr. 30	24,245,433		8,490,515	
Roads jointly owned:-				
Atchison's halfApr.	158,524	128,254	29,389	17,863
Jap. 1 to Apr. 30		497,419	73,819	def 1,732
July 1 to Apr. 30	1,229,662		145,463	
Atchison systemApr.	2,641,818	2,287,111	747,349	558,984
Jan. 1 to Apr. 30	9,767,435	8,086,131	2,949,875	1,683,173
July 1 to Apr. 30	25,475,095	23,230,204	8,636,280	5,978,589
St. L. & San Fran. Apr.	463,458	423,149	152.918	160,956
Jan. 1 to Apr. 30	1,881,443	1,688,870	771,218	668,308
R'dsj'tly owned, 12.Apr.	156,517	126,155	34,211	
Tot. St.L.& S.F.sys.Apr.	619,975	549,304	187,129	170,927
Aggregate total. Apr.	3,261,793	2,836,415	934,478	729,911
Cape F. & Yad. Val. May.	42,578	30,805	16,217	12,107
Jan. 1 to May 31	213,984	160,897	89,523	73,698
Chesapeake & Ohio .Apr.	594,000	407,000	109,000	33,000
Jan. 1 to Apr. 30	2,325,000	1,711,000	431,000	274,000
July 1 to Apr. 30	5,860,235	4,407,818	1,527,696	887,206
Chicago & Atlantic Mch.	243,885	262,113	60,763	40,119
Jan. 1 to Mch. 31	672,080	533,826	143,576	62,473
July 1 to Mch. 31	1,996,961	1,682,832	549,243	288,172
Flint & Pere MarqApr.	274,325	201,628	75,589	63,652
Jan. 1 to Apr. 30	1,049,160	811,762	295,701	239,042
Ohio RiverApr.	47,499	40,576	18,809	16,242
Jan. 1 to Apr. 30	178,517	154.159	68,021	60,106
WabashApr.	1,000,316	913.079	198,271	157,803
Jan. 1 to Apr. 30	4,165,413	3,652,793	1,032,131	699,013
July 1 to Apr. 30	11,438,104	10.530,995	3,308,906	2,390,804

ANNUAL REPORTS.

Chicago Rock Island & Pacific Railway. (For the year ending March 31, 1890.)

The annual report in pamphlet form has come to hand, and many particulars covering the year's operations will be found in detail on a subsequent page which could not be condensed in this column. Owing to the fact that the earnings of the western system of roads controlled was only brought into the statistics last year, it is impracticable to make any satisfactory comparison of figures further back than that year. The comparison for two years compiled in the usual form for the CHRONICLE is as follows:

OPERATIONS AND FISCAL	RESULTS.	
A 9 0, W	1888 89.	1889-90.
Miles operated	3,257	3,339
Operations—		
Passengers carried	4,308,610	4,442,167
Passenger mileage	184,801,403	195,630,821
Rate per passenger per mile	2.274 ets.	2.277 cts.
Freight (tons) carried	- 5.578,960	6.025.835
Freight (tons), mile*	.035,998,858	1,157,420,250
Average rate per ton per mile	†0.97 cts.	1.02 cts.
*Co.'s freight not included. † Includes	lines east of	Mo. River only.

Earnings —	1888-89,	1889-90.
Passenger	\$4,358,502	\$4,613,822
Freight	10.918.370	11,828,794
Freight	1,296,575	1,196,445
Once completes	A10 ==0 44=	215 000 001
Gross earnings	\$16,573,447	\$17,639,061
Operating expenses	12,086,000	12,475,067
Net earnings	\$4,487,447	\$5,163,994
Per cent of operating expenses to carns.	72.92	70:72
Total of observed on bonness to entire.		1012
· INCOME ACCOUNT FOR	1889-00	
	1665-00.	1000.00
Receipts—		1889-90,
Not earnings	***********	\$5,163,994
From land department		91,350
Premium on bonds, &c		35,950
Chicago Kunsas & Neoraska interest		1,209,640
and the second s		
Total income		\$6,500,934
Disbursements-		
Rent leased roads		1,784,024
Interest on debt		2,625,550
Missouri River bridges		193,580
Dividends		1,846,228
Rate per cent		4
Total disbursements		\$6,451,382
Balance, surplus,		\$49,552
GENERAL BALANCE AT CLOSE OF	EACH FISCAL YEA	.R.
1886-87. 1887-8	8. 1888-89.	1889-90.
Assets— \$ S	- 8	\$.
RR., bldgs., equip., &c. 60,879,380 61,712.7	757 65,272,805	66.243,919
Siks & bds, ow'd, eost. 8,660,058 12,821,3	397 9.126.144	9,126,123
Advan. to C.K. & Neb. 7,786,242 21,185,7	35 27,167,030	29,134,397
Materials, fuel, &c 685,452 785,7	767 1,242,176	806,545
Cash and eash items. 3,731,981 2,739,6	390 1,449,538	1,525,568
	146 104,257,693 1	05,836,552
Liabilities— \$ \$	3	\$ 5
Stock, common 41,960,000 46,156,0		46,156,000
Bonded debt. 29,360,000 41,460,0	000 47,720,000	49,787,000
Addit'n and imp. acet 8,213,000 8,213,0		8,213,000
Accounts payable 789,036 1,954,3	1,700,948	1,163,255
Unused premiums 564,850 20,6 Income account 856,227 1,441,6		517,297
Income account 856,227 1,441,0	407,740	317,297

Canada Southern Railway.

Total liabilities.. 81,743,113 99,245,346 104,257,693 105,836,552

(For the year ending December 31, 1889.)

The report of this company, just issued, has the following remarks of Mr. C. Vanderbilt, President: "During the year this company effected a lease for fifteen years of the Leamington &

remarks of Mr. C. Vanderbilt, President: "During the year this company effected a lease for fifteen years of the Leamington & St. Clair Railway, a road of about fourteen miles of main track extending south from Comber, on this company's main line, through a good farming region to Leamington, a prosperous town situated on the shore of Lake Erie. The rental to be paid is \$6,000 per annum for the first five years, and \$6,600 per annum for the second five years and \$7,200 per annum for the third five years; but this company has the option of purchasing the road and property of the Leamington & St. Clair Railway Company at any time during the fifteen years, for the sum of \$135,000, or its equivalent in bonds acceptable to that company." * * * *

"Early in July last a consolidation was effected between this company and the Erie & Niagara Railway Company, in accordance with legislative powers previously acquired, and of the action taken by the shareholders of the two companies at their last annual meetings. This company has for many years owned the whole of the mortgage bonds, and substantially the whole of the capital stock of the Erie & Niagara Railway Company, and the properties of the two companies have been inseparable and practically indistinguishable, particularly since the construction of the cantilever bridge and of the Welland cut-off, by which our main through route to and from Buffalo was established by the way of Niagara Falls. The consolidation is, therefore, more in the line ot simplifying accounts than of changing the actual status of the properties. The effect of this is shown in our general balance-sheet by the disappearance of the \$600,000 of bonds and the \$100,000 of stock of the Erie & Niagara Railway Company from the list of investments in proprietary lines, and their re-appearance in the form of an addition of their sum to the cost of construction and equipment."

The income account for three years was as follows:

The income account for three years was as follows:

6.5.	1887.	1888.	1889.
Net earnings Other income Old accounts	540,870 5,682	339,161 11,732	$\begin{array}{r} 407,444 \\ 19,533 \\ 7,666 \end{array}$
Total net(2½%.)	546,552 375,000	350,893 (2½%.) 375,000	434,643 (3½%.) 525,000
Balance Sur. Previous surplus	171,552 236,381	Def. 24,107 406,901	Def. 90,357 319,401
Surplus Old accounts paid	407,933 1,030	382,794 63,393	229,044
Balance, surplus	406,003	319,401	229,044
CONDENSED BALAN	CE SHEET	DECEMBER 31ST,	1889.

Assets	
C Instruction and equipment. C ipital stock — \$450,000 Canada Southern Bridge Company. \$450,000 Toledo Canada Southern & Detroit Ry. Co. 1,547,662 Michigan Midland & Canada RR. Co. 262,925 Sarnia Chatham & Erie Ry. Co. 33,000 Nlagara River Bridge Co. 700,000	

Carried forward	\$31,166,084
Canada Southern Bridge Co	
Other investments	\$2,899,372 66,864 1,279
Casa	232,509 223,975 834,590,146
Liabilities.)
First mortgage bouds. New second mortgage bouds issued. Dividend No. 10, paya te Feb. 1, 1890—	\$15,000,000 13,923,600 5,100,000
Semi-annual, 14 per cent \$187,500 Extra, I per cent 150,000 Income account	337,500 229,045
Total liabilities	34,590,146

GENERAL INVESTMENT NEWS.

Baltimore & Ohlo.—There has been so much published about the B. & O. deal that it is difficult to sift out the truth, It appears that the syndicate for which Mr. E. R. Bacon acted purchased the 32,500 shares owned by the city of Baltimore and 9,686 shares of preferred stock owned by the State. This latter stock they traded for John Hopklus' common stock on acted to the state of the state of the state. The syndicate it is said has a certain terms not yet known. The syndicate, it is said, has a written agreement from the Garrett interests to vote with it, and thus control the Baltimore & Ohio Company, but they have no option to take the Garrett stock. It is not precisely known who constitute the syndicate, but the best reports name leading Baltimore & Ohio parties in Baltimore and come of the Bishmore Taymond Terms of the Bishmore and and some of the Richmond Terminal parties in their individual capacity. Whether part or all of the syndicate holdings will be purchased by the Terminal Company cannot be stated at the present moment, but it has been reported with much semblance of truth that the Terminal Company would soon be offered the privilege of purchasing a certain amount of this

The largest rumor of all has included in the combination not only the Richmond Terminal and Baltimore & Ohio, but also the Jersey Central and Reading; this prediction, however, has probably arisen from a laudable desire of the reporter to be in time, and to embrace in his horoscope all the possibilities of the future.

Called Bonds.—The following bonds have been called for navment:

OREGON & TRANS-CONTINENTAL.—1st mortgage trust 6 per cent bonds of 1832, due 1932. The whole issue will be paid at 105 and interest on November 1, 1893. See notice of privilege offered to bondholders in the advertising columns.

ST. LOUIS & SAN FRANCISCO.—Seven per cent equipment bonds of 1880, due 1895, to be paid at 105 and interest on December 1, 1890, 40 bonds of \$1,000 each, viz.:

Nos 103, 115, 117, 141, 151, 162, 163, 183, 219, 253, 313, 319, 325, 333, 334, 336, 311, 407, 439, 457, 471, 484, 596, 509, 537, 551, 558, 624, 635, 636, 681, 683, 691, 721, 732, 781, 804, 875, 953, 932.

Clarinda Branch.—The Clarinda Branch of the St. Louis Kansas City & Northern, 21 miles long, which the Wabash leased, has ceased to exist. The Burlington & Quiney paralleled the road, and the bondholders of the Clarinda met on Wednesday at 68 William Street and decided to abandon the road and divide the assets, including the proceeds of the rolling stock and old iron, which may amount to \$12 per bond.

Columbus & Hocking Coal.—This company will issue \$500,-000 of preferred stock, for which purpose the books of the company will close June 23, and open on July 5. Stockholders of record at the closing of the books will have the privilege of subscribing for the said preference shares, upon the terms and conditions stated in the company's printed circular of June 11, 1890.

Fitchburg.—The directors met in Boston and declared a dividend of 2 per cent. The attorney of the company made a motion before Judge Holmes that the Supreme Court authorize the directors to withhold a dividend on 10,000 shares of stock apportioned under the consolidation arrangement to Troy & Boston Railroad stockholders. The court denied the motion.

flint & Pere Marquatte,—The earnings, charges, &c., for April, and for four months to April 30, were as follows:

-	Apr		Jan. 1 to	April 30
	1889.	1890.	1889.	1890.
Gross earnings	\$201.628	\$274,325	\$811,762	\$1,049,160
Operating expenses	137,976	198,736	572,720	753,459
	-			
Net earnings	\$63,652	\$75.589	\$239,012	\$295,701
Interest charges	28,750	45,073	121,550	178,585
	-			
Balance	\$34,901	\$30.516	\$117,492	\$117,116
Balance			\$117,492	\$117,116

Iven' Assignee's Report.—The report of Francis Lynde Stetson, Esq., assignee of Ives and Stayner, says of the assets that the securities in the hands of the assignee consist of various stocks and bonds and equities of redemption in outstanding loans, which, together with the claim to recover from Robert Garrett some \$200,000 in money and 15,300 shares of so-called preferred stock Cincinnati Hamilton & Dayton Railroad Company, and some small items of nominal value, make up all the remaining assets of the estate.

The referee determines that the only value to the Ives estate of the assets for which the Mineral Range Company has brought suit is what can be obtained for them by way of com-

promise, which is \$75,000.

The 35,000 shares of the Dayton Fort Wayne & Chicago Railroad Company's stock are found to have a value of \$1 per share, which is the highest sum that can now be obtained for

them. The referee finds that the so-called preferred stock of the Cincinnati Hamilton & Dayton Railroad Company, of which the assignee holds certificates representing 600 shares and Robert Garrett 15,800 shares more, the two together representing a par value of \$1,640,000, are of no value and cannot be enforced in the hands of the assignee against the Cincinnati Hamilton & Dayton Railroad Company.

Lake Erle & Western.—An extension is to be built at once from Muncie to a point on the Indianapolis division, a distance of about 40 miles. This will give the L. E. & W. a direct line from Indianapolis to Sandusky.

Lehigh Valley .- The Philadelphia Inquirer reports: "The Lehigh Valley.—The Philadelphia Inquirer reports: "The Lehigh Valley Railroad has given out the contracts for the construction of the Geneva & Buffalo Railroad, which will furnish an independent line to Lake Erie. The road will be double-tracked and built in a most substantial manner and is to be finished in a year and a-half. The work is not particularly difficult nor expensive the country being open and there to be finished in a year and a-half. The work is not particularly difficult nor expensive, the country being open and there being but one large bridge on the route. It is also proposed to improve the line the line from Van Ettenville, just north of the Pennsylvania line, to Geneva, so as to avoid the adverse grades near Ithaca. The company is also pushing work on the road from Roselle to Jersey City, and expects within two years to have a line of its own from New York to Buffalo."

Louisville Southern.—The CHRONICLE reported several weeks ago, on good information, that the East Tennessee party would obtain control of this road. The company has been involved in difficulties with the L. N. A. & C., formerly its lessee, but there seems little reason to doubt that the road will

see, but there seems little reason to doubt that the road will come under the East Tenn. control.

The President of Louisville Southern, Mr. Theodore Harris, in his recent report, after referring to the lease made to the L. N. A. & C., says: "The new directory assumed control of the of the Louisville New Albany & Chicago Railroad Company, the other contracting party. And, whether rightly or otherwise, they disavowed all obligations to us respective the Louisville new research as the main stem. specting the Lexington extension; and as to the main stem, regardless of the stipulations of the lease they had accepted, demanded of us:

demanded of us:

"First, reduction in the rent.
"Second. payment to them of an unknown sum for wrong divisions made by their own people of freight earnings; and "Third, repayment of unstated sums expended by them in improvement of our roadbed.
"As to the first of these, compliance was impossible, even though we were willing, because in that event the rent would not have paid the interest on our konds.

"As to the second, we know nothing of those wrong divisions, if ever they had been made, and theretofore had not heard of them.

sons, if ever they had been made, and theretofore had not heard of them.

"And, as to the third, their obligation was to keep the road in order, and all improvements they had made had already been charged up against the receipts, and we had already paid for them. We, therefore, in our opinion, owed them nothing.

On the other hand, they owed the L. & S., as claimed by the President, several sums of money, and also for failure to keep up track and road-bed, as per report of Messrs. John MacLeod, of Louisville, and G. Bouscaren, Consulting Engineer, of Cincinnati, one hundred thousand dollars; "also for failure to comply with our ebligation to the K. & I. Bridge Company for the use of terminal, which they had assumed and charged us with, but which they had not paid. All of this will be, as we believe, shown by us in the approaching trial.

"Seeing they were resolved to abandon a portion of our property, and for a time at least retain the other, we asked them to return it and allow us to separate in peace. This request, however, was refused. Still later, notified by them that they would no longer operate the Lexington extension, a portion of our road we could not reach without the other, and believing that the remainder, if left with them, would not be operated in the interest of its owners, we saw no course left open to us but to take possession of our property and operate it ourselves. This we did on the morning of the 28th of March."

Mexican Central.—In Boston, June 9, the directors of the Mexican Central Railroad voted to pay 3 per cent full interest on the first incomes July 1. The balance of the surplus of 1889 was appropriated for equipment, all of which has been ordered and part of it already delivered. The directors reelected Mr. Wade President, and also re-elected the other executive officers. The matter of the disposal of the subsidy was not discussed.

Mllwaukee & Northern—Wisconsin Central.—The report iz confirmed that the Wisconsin Central is negotiating for the nurchase of the Milwaukee & Northern. The Wisconsin Ceniz confirmed that the Wisconsin Central is negotiating for the purchase of the Milwaukee & Northern. The Wisconsin Central people have obtained an option on the stock, and if the deal is consummated it will be within a few weeks, as the option expires in that time. The Milwaukee & Northern has 360 miles of road, on which stock and bonds are issued at the rate of \$17,000 a mile. The terms offered are not reported, and rumors as to the price are not reliable.

New York Central & Hudson River. - The Board of Direc-New York Central & Hudson River.—The Board of Directors of the New York Central & Hudson River Railroad Cohave authorized the issue of \$15,000,000 4 per cent, gold, debenture bonds, interest payable June 1 and Dec. 1, principal due in 1905. The object of this issue is to provide for the expenses of the depression of the tracks in the annexed district and these of the Port Morris branch of the Harlem Railroad, and other extensive improvements connected therewith, including the elevation of the Harlem River bridge and approaches thereto, as may be required by law; the laying of a including the elevation of the Harlem River bridge and approaches thereto, as may be required by law; the laying of a third track on the Hudson River Division from Sing Sing to Spuyten Duyvil; and the depression and elevation of tracks to avoid grade crossings, and the other terminal improvements contemplated during the next two years at Buffalo, and now partly under contract. In addition to the above, contracts have been made for very large additions to the rolling stock and motive power of the company to meet the increasing requirements of the husiness. It is not anticipated that these bonds will all of them be sold or the proceeds required under quirements of the husiness. It is not anticipated that these bonds will all of them be sold, or the proceeds required under three years. A sufficient amount of them, however, has been taken by Messrs. Drexel, Morgan & Co. to meet the requirement of the current year.

N. Y. Stock Exchange—New Securities Listed.—The Governing Committee have listed the following:

erning Committee have listed the following:

Long Island Railroad Company.—An additional \$173,000 consolidated 5 per cent gold bonds, making amount listed \$3,610,000.

Chesapeake & Ohio Railway—(Richmond & Alleghany).—An additional \$1,000,000 first consolidated 4 per cent bonds, being those set aside to take up mortgage note matured June 1. The total issue is only \$6,000,000, and an additional \$1,175,000 (C. & O.) first consolidated mortgage 5 per cent, making amount listed \$20,868,000.

East Tennessee Virginia & Georgia Railway Company.—An additional \$3,040,000 first mortgage 5 per cent gold bonds, making amount listed \$1,740,000.

Norfolk & Westenn.—An additional \$2,000,000 preferred stock, making amount listed \$24,000,000.

Richmond & West Point Terminal Railway Company.—An additional \$19,397,000 of common stock, issued for the purpose of paging stock, otc., making total amount listed \$70,000,000.

Atchison Topeka & Santa Fe Railroad Company.—An additional \$17,667,200 of capital stock issued for the purpose of acquiring the control of the St. Louis & San Francisco Railroad. Authority is given to the committee on stock list to add a further amount up to a total of \$27,000,000 additional as it may be issued for the purpose named. The capital stock, with the total addition of \$27,000,000, will be \$102,000,000.

Western New York & Pennsylvania Railroad Company.—An additional \$250,000,000.

000,000.

WESTERN NEW YORK & PENNSYLVANIA RAILROAD COMPANY.—An additional \$250,000 first mortgage gold 5 per ceut bonds, making amount listed \$8,950,000.

THE BRUNSWICK COMPANY.—Capital stock, \$5,000,000.

LOUISVILLE EVANSYLLE & ST. LOUIS RAILROAD COMPANY.—First consolidated mortgage 5 per cont gold bonds, due July 1. 1939, \$3,795,000; preferred stock, \$1,300,000, and common stock, \$3,790,-747.

747.
PEORIA & EASTERN RAILWAY COMPANY (Ohio Indiana & Western reorganized)—First consolidated mortgage 4 per cent bonds, due April 1, 1940, \$\$,103,000; income non-cumulative 4 per cent bonds, due April 1, 1990, \$4,000,000; and capital stock, \$10,000,000. The Ohio Indiana & Western securities will be stricken from the list July 1.

Norfolk & Western .- This company has made an important deal for its own interests in acquiring possession of the Scioto Valley & New England Road (formerly Scioto Valley), which valley & New England Road (formerly Schot) valley), which will carry its lines to Columbus, Ohio, as soon as the connection to Ironton is finished—the distance from Ironton to Columbus is about 132 miles. President Kimball's circular to the Norfolk & Western shareholders says:

"The physical condition of the railroad is remarkably good,

the Norfolk & Western shareholders says:

"The physical condition of the railroad is remarkably good, and it has low grades and light culvature. It owns very valuable terminal facilities in the City of Ironton, including tracks into all the furnaces and manufacturing establishments in that city, and it crosses and connects with the systems of the Pennsylvania Railroad, the Baltimore & Ohio, Cincinnati Hamilton & Dayton and Ohio & Northwestern railroads, as well as making numerous other important connections; its acquisition will therefore not only save to your company a considerable expenditure for construction and terminals at Ironton, but also secures connections with not less than fifteen railroads for interchange of traffic.

"Work upon your Ohio Extension, including the bridge over the Ohio River, is rapidly progressing; it is expected that over 50 miles of the line will be completed during the present year, and the remainder during 1891, when a junction with the Scioto Valley Road will be effected.

"Your directors have for several years appreciated the importance to your company of the acquisition of this property, in anticipation of which the property has been carefully studied by your General Manager, Chief Engineer and by myself. An examination by your Treasurer and Comptroller into its financial condition has just been concluded.

"The information thus obtained justifies the opinion that the property, which when entirely absorbed will cost your company, as near as may be, \$3,000,000 of your preferred shares, will from the start earn beyond its fixed interest charges of \$200,000 per annum (which your company will assume) in excess of the present rate of dividends on your company's preferred shares issued in payment.

"The railroad acquired serves a territory containing many

excess of the present rate of dividends on your company's preferred shares issued in payment.

"The railroad acquired serves a territory containing many local industries, and capable of development. Its present annual earnings of about \$5,000 per mile are entirely from local sources. Your present system is earning at the rate of about \$10,000 per mile, and it is believed that the earnings of the Scioto Valley Road will within a very short time after the completion of the Ohio Extension be equally large, and the profits thus accruing to your company through its possession of the Scioto Valley Railroad be very substantial."

Oregon & Trans-Continental.—Notice is given that the Oregon & Trans-Continental Company intends to redeem all of

its outstanding first mortgage trust bonds on Nov. 1, 1890, at 105 per cent and accrued interest, in accordance with the terms of the trust deed securing the same.

terms of the trust deed securing the same.

The company has for this purpose sold to a syndicate represented by Messrs. Drexel, Morgan & Co. the Northern Pacific Railroad Company's consolidated mortgage 5 per cent gold bonds set apart to take up the Oregon & Trans-Continental bonds as above. The syndicate will make an exchange with holders of the O. T. bonds, paying 105 per cent for the Oregon & Trans-Continental bonds against 92½ per cent for the Northern Pacific 5s, crediting and charging accrued interest to the date of exchange, provided holders of Oregon & Trans-Continental bonds avail themselves of said privilege by presenting their bonds for that purpose at the office of Drexel, Morgan & Co. on or before July 15, after which date the right to make such exchange will cease. The underlying bonds of the Northern Pacific branch lines now held by the trustees of the Oregon & Trans-Continental bonds, when released by this operation, will be deposited with the trustee of the Northern Pacific Railroad Company's consolidated mortgage, thus giving to the latter the benefit of all the security now held for the Oregon & Trans-Continental bonds. gon & Trans-Continental bonds.

Pittshurg Cincianati Chicago & St. Lonis.—The Penn. Co. has made known the terms of the agreement of consolidation has made known the terms of the agreement of consolidation of the railroads of the Southwestern system into the new company, which will be known as the Pittsburg Cincinnati Chicago & St. Louis Ry. Co. The capital stock of the new company is to be issued in exchange for the outstanding capital stock of the constituent companies on the following basis: Pittsburg Cincinnati & St. Louis—One share of the pfd. stock of the new company for each two shares of 1st. pfd. or of 2d pfd.; one share of pfd. stock of the new company for two shares of common stock; in payment of accumulated and unpaid dividends on 1st. pfd. stock, par for par, in common stock of the new company.

stock of the new company.

Chicago St. Louis & Pittsburg—\$66.66 of pfd. stock of the new company for each \$100 of old pfd. stock, and also \$33.34 of common stock of the new company; common stock, par

for par.

Jeffersonville Madison & Indianapolis—\$50 of pfd. stock of the new company and \$50 of common for each \$100 of old stock.

Pittsburg Akron & Western.—Work is being pushed on this line. The widening of the gauge on the old road between Delphos and Carey has been finished, and it is expected to have the line completed through to Akron before the end of the year. The reported sale this week to this company of a small road in Ohio known as the American Midland is denied. The P. A. & W., in connection with the Pittsburg & Western, will give another Western outlet to the city of Pittsburg, via the Lake Erie & Western and the Toledo St. Louis & Kansas City.

Rock Island & Peorla.—At the annual meeting of stock-holders held at Rock Island, the following directors were chosen for two years: R. R. Cable, George W. Cable, H. B. Sudlow and George W. Dow, Jr. A semi-annual dividend of 2½ per cent was declared, payable July 1. The gross earnings of the road for the past year were \$633,096; expenses, \$464,954,

Toledo St. Louis & Kansas Clty.—The annual meeting of the stockholders was held at Toledo on the 11th inst., and resulted in the election of the following Board of Directors: Robert Harris, H. O. Armour, Charles F. Tag, Joseph S. Stout, W. Howard Gilder, J. M. Quigley, J. C. Havemeyer, Robert G. Ingersoll, F. L. Russ, of New York; S. R. Callaway, Clarence Brown, of Toledo; W. R. Patton and H. A. Neal, of Illinois. The only change of importance was the election of new members, Robert Harris, ex-president of the Northern Pacific Road, and H. O. Armour, brother to P. D. Armour, of Chicago. Officers will be elected at a subsequent meeting of the Board in New York next week. The fiscal year ends June 30. The gross earnings from July 1, 1889, to June 7, 139, were \$1,318,089, as against \$705,564 in the previous year.

Western Union Telegraph.—The estimated net earnings for the quarter ending March 31, 1890, were \$1,550,000; the actual were \$1,554,153, or \$4,153 more than the estimate. The estimated net earnings for the quarter ending June 30, 1890, compared with the actual results in the same quarter of 1889, are as below given.

Net revenue	-Quarter ending June 30
Deduct— Interest on bonds\$189,40	\$223,143
Sinking fund 19,9	
Net revenue	\$1,251,588 2.) 1,077,385 (14 p. c.) 1,077,396
Surplus for quarterAdd nominal surplus March 31	\$174,203 8,397,198 \$129,461 9,590,917
Nominal surplus June 30	\$8,571,401 \$10,020,378
The Sun gives the following	: From the quarterly reports

issued approximate figures for the fiscal year ending June 30

may be computed as tonous			
	1890.	1889.	1888.
Net revenue\$			\$5,070,571 530,258
Interest and sinking fund	955,091	795,668	030,400
Balanee	3.774 989	\$5,422,373	\$4,540,313
Dividends.		4,309,520	4,043,949
_		441440 050	\$496,364
Surplus\$	1,408,978	\$1,112,853	\$490,304

Reports and Documents.

CHICAGO ROCK ISLAND & PACIFIC RAILWAY COMPANY.

TENTH ANNUAL REPORT OF THE DIRECTORS TO THE STOCK-HOLDERS, FOR THE YEAR ENDING MARCH 31, 1800.

The Board of Directors submit the following year ending March 31, 1890:	report for the
Gross Earnings were	\$17,639,060 89: 12,475,067 31
Net Earnings. Add net eash receipts of land sold. * " Interest received from C., K. & N. Ry. Co " Premium on 5 per eent Bonds sold	\$5,163,093 58 91,350 00 1,209,640 14 35,950 00
Net Iucome	\$6,500,033 72.
" Rentals and Tolis Mo. River Br'ges. 195,599 30 Uvideuds on Capital Stock 1,846,228 00	6 451,382 76
Leaving Surplus for the year The Capital Stock and Bonded Debt of the Capital S	\$49,550 96 empany is a s

 Capital Stock issued.
 \$46,155 800 00

 Fractional Scrip convertible into Stock.
 200 00

 Six per cent Mortgago Bonds.
 12,500,000 00

 Pivo per cent Extension and Collateral Bonds.
 32,237,000 00

 Seven per cent C. & S. W. Bonds, Guaranteed.
 5,000,000 00

Main Line and Branch Railroads owned, leased and operated by the Chicago Rock Island & Pacific Railway Company, at date of this report, are as follows:

	LINES OWNED.
	Miles.
	Chicago, Ill., to Council Bluffs, Iowa
	Davenport, Iowa, to Atchison, Kan
	Atchison June., Mo., to Leavenworth, Kan 21.50
	Washington, Iowa, to Knoxville, Iowa 78.10
	South Englewood, Iii., to South Chiesgo, Ill
	Wilton, Iowa, to Muscatine, Iowa
	Wiiton, Iowa, to Lime Kilu, Iowa
	Newton, Iowa, to Monroe, Iowa
	Des Moines, Iowa, to Indianoia and Winterset, Iowa. 46 90
	Menlo, Iowa, to Guthrie Centre, Iowa 14.50
	Atlantie, Iowa, to Audubon, Iowa
	Atlantic, Iowa, to Griswold, Iowa
	Avoen, Iown, to Carson, Iown
	Avoca, Iowa, to Harlan, Iowa
	Mt. Zion, Iowa, to Keosauqua, Iowa
ì	Allamont, Mo., to St. Joseph, Mo
ı	So. St. Joseph, Mo., to Rushville, Mo
ı	Kausas City, Mo., to Armourdale, Kau
ı	Addison City, ato., to Atmontance, Radinance, and
١	Total miles Oversed
ł	Total miles Owned
١	LINES LEASED.

and the state of t
Bureau June., 1il., to Peorla, Iil
Keokuk, Iowa, to Des Moines, Iowa
Des Moines, Iowa, to Fort Dodge and Ruthven, Iowa 113-70
Elwood, Kau., to Liberal, Kan
Herington, Kan., to Ei Reno, I. T
Herington, Kan., to Sailna, Kan 49:30
Horton, Kan., to Roswell, Colo 568-65
Fairbury, Neb., to Nelson, Neb. 51-20
McFarland, Kau., to Belleville, Kan
Dodge City, Kau., to Bueklin, Kan 26.64
1

Total miles Leased	.5-3-11
TRACKAGE RIGHTS.	
Over Hannibal & St. Joseph RR.— Camoron, Mo., to Kansas City, Mo	
Kansas City, Mo., to North Topeks, Kan	
Over Denver & Rio Grande RR.— Denver, Colo., to Pueblo, Colo	
Total miles Trackage Right	330.30
Total miles of Road over which trains are operated 3	339.54

The Road is located in different States, as follows:

	236	miles	in	Illinois.
	1,066.10	**	96	Iowa.
	286.70	66	66	Missouri.
	1.126.98	16	64	Kansas.
	140.97	6.0	66	Nebraska.
	376.06	44	66	Coiorado.
	106.75	64	64	Indian Territory
	0.000.54			Elital
	3,339.54	miles.		
Add	179.90	74	of s	econd track.
14	564.40	64	of s	lde track.
Equal to	4,083.84	64	or s	ingle track.

Statement showing the details of Earnings and Percentage of Operating Expenses, as compared with the previous fiscal

Sources of Recenue.		March 31, 1889.
Passenger Transportation	. \$4,613,821.85	\$4,358,501 64
Freight	. 11,828,793 88	10,918,369 58
Mail "		329,322 73
Express "	. 309,300 00	275,613 21
Rents, interest, &c	. 246,001 75	319,033 11
Enrnings from Car Mileage	. 267,846 42	364,335 09
" Telegraph Lines	. 7,128 74	8.271 23
Total Gross Farnings	.\$17,639,060 89	\$16,373,416 64

EXPENDITURES.

March 31, 1889. \$11,437,982 65 648,017 83 \$4,487,446 16 \$5,163,993 58

Net Earnings...
Percentage of Operating Expenses to
Gross Earnings...
Same, including Taxes...

691 00% 72 2100%

Passenger Earnings.—In comparison with the previous ear, Passenger Earnings show an increase of \$255,320 21, or year, rassenger Earlings show an increase of \$550,000 21, to 5 86-100 per cent, which is made up of an increase in earnings on business from connecting lines of \$88,345 82, or 10 9-100 per cent, and an increase in earnings from business originating on our own line of \$166,974 39, or 4 79-100 per cent.

Total number of Passengers carried increased 133,527, or

8 10-100 per cent,

The number of first-class Passengers carried increased 126,-

The number of first-class Passengers carried increased 126,-661, or 2 97-100 per cent.

The number of second-class and emigrant Passengers carried increased 6,866, or 15 74-100 per cent.

The number of Passengers carried one mile increased 10,-829,418, or 5 86-100 per cent.

The average distance traveled by each Passenger during the year ending March 31, 1889, was 43 miles, and during the past year was 44 miles.

The number of through Passengers (Passengers delivered to

The number of through Passengers (Passengers delivered to The number of through Passengers (Passengers delivered to or received from connecting lines) increased 4,258, or 1 91-100 per cent, and the number of way (local) Passengers increased 129,269, or 3 17-100 per cent.

Of all the Passengers carried 2,252,401, or 50 71-100 per cent, traveled West, and 2,189,766½, or 49 29-100 per cent, traveled

East.

The rate per Passenger per mile for the year ending March 31, 1889, was 2 274-1000 cents, and for the year ending March 31, 1890, it was 2 277-1000.

The Passenger Business at 259 stations shows an increase of \$538,659 48, and at 243 stations a decrease of \$283,339 27.

The number of Passengers carried during the year shows an increase at 178 stations of 373,317½, and a decrease at 323 stations of 239,970½.

FREIGHT EARNINGS.—Freight Earnings for the year increased \$910,424 30, or 8 34-100 per cent.

The Revenue from through Freight (Freight delivered to or received from connecting lines) increased \$23,841 19, or 42-100

The Revenue from through Freight (Freight delivered to or received from connecting lines) increased \$23,841 19, or 42-100 per cent, and the Revenue from Local Freight increased \$886,583 11, or 17 7-100 per cent.

Of the entire Freight Earnings, 48 59-100 per cent was from Through Freight and 51 41-100 per cent from Local Freight. The movement of Freight, as compared with the previous year, shows an increase of 446,875 tons, or 8 1-100 per cent. Last year the rate per ton per mile over Lines east of the Missouri River was 97-100c., while this year the rate for the entire system is 1 2-100c.

Gross Earnings show an increase of \$1,065,614 25, or 6 43-100 per cent, and

Net Earnings an increase of \$676,547 42, or 15 8-100 per cent.

Operating Expenses increased \$291,665 09, or 2 55-100 per cent.

TAXES increased \$07,401 74, or 15 3-100 per cent.
Full details of the foregoing, as also Statements of Assets and Liabilities, Income Account, and valuable statistical information, will be found forming a part of this report.
The amount charged to Construction and Equipment Account for the year is as follows:

account for the Jear 10 as 10110 it of	
For Land, Land Damages	\$48,407 17
Engineering and Contingent Expenses	9,590 35
Masonry, Bridges and Culverts	20,515 28
Reduction of Grades, Filling Trestles and Changing	-0,010 10
Line	7,690 88
New Depots, Water Stations and Track Scales	76,321 17
New Fencing, Crossings and Signs	61,506 78
New Machinery for Shops	5,449 16
Additional Side Tracks (18.7 miles)	134,640 27
Additional Second Tracks (15.2 miles)	155,800 55
Grading for Third Track, between Englewood and	**
Blue Island	4,314 82
Improving Freight Terminal facilities, Chicago	4.175 08
New Equipment	484,722 45
	,

LAND. LAND DAMAGES.—The principal charges to this account for the year are for lands purchased for additional facilities at Chicago.

MASONRY, BRIDGES AND CULVERTS.—Substantial Iron Bridges with Stone Abutments have been erected, to replace

wooden structures, as follows: Near Carlisle, Iowa, over North River, Bridge 1271/2 feet in

length.

Near Somerset, Iowa, over North River, Bridge 1271/2 feet

in length.

Near Eldon, Iowa, over Soap Creek, Masonry for Iron

REDUCTION OF GRADES, FILLING TRESTLES AND CHANGING LINE.—The principal item included in this account is for additional expenditures incidental to changing the Suburban (or Dummy) Line near South Englewood, referred to in last

New Deport, Water Stations and Track Scales.—
Additional Buildings have been erected as follows:
At Chicago New Office Building at 44th Street, 22 feet by 44 feet, for use of Train Master and General Yard Master, and

their clerks.

At Englewood, Ill., New Grain Elevator, 44 feet by 108 feet, storage capacity 200,000 bushels, receiving capacity 60 cars and shipping capacity 75 cars per day.

At Geneseo, Ill., the Sheds at the Stock Yards have been

At Geneseo, Ill., the Sheds at the Stock Yards have been enlarged to the extent of 11,240 square feet.

At Eldon, Iowa, Coal Chutes, 27 feet by 136 feet, with 40 pockets, capacity 120 tons.

At Armourdale, Kan., New Grain Elevator, 36 feet by 96 feet, storage capacity 75,000 bushels, receiving capacity 30 cars and shipping capacity 40 cars per day.

At Hutchinson, Kan., a Two-stall Engine House.

At Limon, Col., a Five-stall Engine House.

New Fencing, Crossings and Signs.—The several branch roads owned and operated by this Company in the State of Iowa have been fenced with the best quality of wire fencing, aggregate length 347½ miles.

Crossing Gates have been crected where needed at street crossings in Chicago and other cities.

New Machinery for Shops.—New and improved Machinery has been added to the equipment of the Chicago shops.

Side Tracks.—Additional Side Tracks have been built aggregating in length 18 7-10 miles.

Second Track.—The Second Track has been extended as follows:

follows

From Sheffield to Annawan in Illinois.
From Davenport to Dale Siding in Iowa.
Third Track.—The increased number of trains arriving and THIRD TRACK.—The increased number of trains arriving and departing at Chicago, requiring additional track facilities, grading has been commenced for a Third Main Track between Englewood and Blue Island, Ill., full mention of which will be made in next year's report.

New Equipment.—Additional Equipment has been purchased as follows:

Six hundred and fifty (650) Box Freight Cars, thirty-five (35) Furniture Cars, three (3) Dining Cars, and two (2) Caboose

Ten (10) new Locomotives, five (5) of which were charged to Equipment Account and five (5) to Repairs of Engines. The latter to partly replace thirteen (13) old and worn-out locomotives which have been cut up. Eight (8) others now being built at Company's shops to make the quota complete, are being charged to Repairs of Engines.

THE CHICAGO KANSAS & NEBRASKA RAILWAY.

For full particuluars in reference to these lines, see our last annual report. The only addition made to the System during the past fiscal year has been the extension of what is known as the South (or Caldwell) Line from Pond Creek to El Reno, I. T., 83 4-10 miles.

Since the submission of the last annual report, the Director, member of the Executive Committee and Vice-President, longest in the service of this company, has passed away. DAVID Dows became a Director in the Chicago Rock Island & Pacific Railroad Company in June 1857, a member of the Executive Committee in 1860, and Vice-President of the consolidated Chicago Rock Island & Pacific Railroad Company in 1877. He sustained the same relations to the existing Chicago Rock Island & Pacific Railway Company, after it succeeded those above named, until the day of his death.

The Directors have spread upon the records of the company a memorial of his life and character, to the end that those who come after may have the example of a life so pure and noble in its purposes, so true and loyal in every relation and in the performance of every duty. The resolutions which form a part of this memorial are as follows:

form a part of this memorial are as follows:

First: That we have learned with the most profound regret of the death of DAVID DOWS, at his home in the city of New York, on the 30th of March last—one so long, prominently and usefully connected with this company as Director, Vice-President and member of our Executive or Working Committee, whose words were listened to for more than thirty years with the consciousness that they were prompted by integrity, were wise in their conception, and the outgrowth of the ripest experience.

SECOND: In his death this company has lost not only a most valuable officer and counsellor, but the city of his adoption a leading feitizen, his State one almost without a peer among those laboring for its advancement and prosperity, the nation a faithful, fearless advocate of its highest and best interests, we, as individuals, a friend who was such amidst the storms of adversity or the sunshine of prosperity, and his family a husband and father who, honoring him, were honored by him.

To the officers and employes of the Company the directors desire to express their appreciation for faithful services rendered.

By order of the Board of Directors, R. R. CABLÉ, President.

INCOME ACCOUNT

CHICAGO ROCK ISLAND & PACIFIC RAILWAY COMPANY FROM APRIL 1

	1889, TO MARCH 31, 1890.	
1889.		
May 1, To	Dividend paid of 1 per cent \$461,557 00	
May 1.	Interest paid C. & S. W. RR. Co. Bonds 175,000 00	
July 1.	Interest paid on 6 per cent Bonds 363,000 00	
July 1.	Interest paid on 5 per cent Bonds 756,625 00	
Aug. 1.	Dividend paid of 1 per cent	
Nov. 1.	Dividend paid of 1 per cent	
Nov. 1.	Interest paid C. & S. W. RR. Co. Bonds 175,000 00	
1890.		
Jan. 1.	Interest paid on 6 per cent Bonds	
Jan. 1.	Interest paid on 5 per cent Bonds 792,925 00	
Feb. 1.	Dividend paid of 1 per cent	
Mar. 31.	Rent paid Hannibal & St. Jo. RR. Co 43,479 55	
Mar. 31.	Rent pald Keokuk & Des Moines RR. Co 137,500 00	
Mar. 31.	Rent paid Peorla & Bureau Valley RR. Co. 125,000 00	
Mar. 31.	Rent paid Des Moines & Ft. Dodge RR. Co. 104.880 00	
Mar. 31.	Rent paid Chicago Kansas & Neb. Ry. Co.	
	and for account of that Co	
Mar. 31.	Tolls paid Missouri River Bridge Cos. 195,580 30	
Mar. 31.	Operating expenses from April 1, 1889, to	
	March 31, 1890 12,475,067 31	
Mar. 31.	Balance 517,296 57	
	D10.140.540.04	
	\$19,443,746 64	

1889. April 1. By Baiance	#105 51K 0
1890. Mar. 31. Gross Earnings from Aprii 1, 1889, to Mar	
Mar. 31. Receipts from Land Department	17,639,060 8
Mar. 31. Premium on C. R. i. & P. Ry. Co.'s 5 per ce Bonds soid	ent 35,950 0
Bonds soid. Mar. 31. Interest Received from Chicago Kansas Nebraska Ry. Co	1,209,640 1
	\$19,443,746 6
1890. April 1. By Balanee	\$K17.000.55
April 1. By Barance.	\$517,296 5
CONDENSED BALANCE SHEET APRI	L 1, 1890.
CREDIT BALANCES.	
Capital Stock fixed \$50,000,000	
Capital Stock fixed \$50,000,000; anount Issued\$46,155,800 00 Fractional Scrip onistanding, convert-	
ible into Stock	\$46,156,000 00
Six per cent Mortgage Coupon Bonds. \$4,920,000 00 Six per cent Mortgage Registered	
Bonds	12,500,000 00
Five per cent Extension Coupon Bonds \$28,807,000 00 Five per cent Extension Reg. Bonds 3,480,000 00	32,287,000 00
Chicago & Southwestern Ry. Bonds, guaranteed Addition and Improvement Account	5,000,000 00 8,213,000 00
Accounts Payable	1,163,255 64 517,296 57
21000 200000000000000000000000000000000	\$105,836,552 21
DEBIT BALANCES. ASSETS.	
Cost of Road and Equipment, including all Branch	005 105 000 10
Roads owned by this Company. Cost of Raliroad Bridge at Rock Island	\$65,485,393 13 758,526 10
Capital Stock and Bonds of Connecting Roads	8,714,022 45 28,134,396 81
Ry. Co. as per Contract dated May 15, 1886 Loans and other Investments.	595,644 18 12,100 00
C. R. I. & P. Ry. Co. Capital Stock on hand Six per cent C. R. I. & P. Ry. Co. Mortgage Bonds on hard.	400,000 00
hand. Stock of Materials, Fuel, &c., on hand.	806,544 90 760,723 85
Accounts Receivable. Cash and Loaus (payable on demand)	169,200 79
	\$105,836,552 21

Virginia State Debt.—Messrs. John A. Hambleton & Co. write of the new proposal for compromising the State debt:

"The holders of Virginia bonds have fought against the doctrine of forcible readjustment, and for years the subject has been ventilated in the courts until any one who has heard of the Virginia debt question is sick of the entire matter, and no one probably more so than the people of Virginia. If the present movement of compromise is successful, it will be fortuate indeed, and it can not be doubted that the people of Virginia are anxious to put an end to a contention which has done so much to retard the progress and prosperity of their State. The plan under which it is hoped a compromise and final settlement of the debt will be made provides as a prime essential that an amount of the indebtedness of the State sufficient to guarantee the success of the refunding plan shall be deposited under a power of attorney authorizing a committee to negotiate with the State. For this purpose depositories are provided at London, New York, Baltimore and Richmond. The committee having the matter in charge will issue an explanatory pamphlet addressed to the holders of Virginia hands the supplementation of the following extract: planatory pamphlet addressed to the holders of bonds, from which we take the following extract:

bonds, from which we take the following extract:

"This undertaking to settle the Virginia debt does not require creditors to ineur any responsibility, or risk any part of its expense. For more than seven years the holders of Virginia bonds have refused the terms offered, and have, through various agencies, expended large sums in fruitless efforts to obtain better terms. It has been thus established: 1st. That Virginia has not been able to negotiate successfully with agencies heretofore proposing to represent this debt; and 2d. That the State will not entertain any proposition unless it is accompanied by a satisfactory guaranty that, if accepted, substantially all the bonds will be immediately surrendered. To meet the requirements of the situation the debt is to be conditionally deposited under an agreement giving a committee power to consummate such a compromise as creditors accept. An advisory board will examine such plans of settlement as may be proposed by the creditors (represented by the Bondholders' Committee), and will state their approval and recommendation, or the contrary, of such plan when submitted to them. After a plan of settlement has been approved by the Board, it will be subnotited to the bondholders for their acceptance, and when accepted by them, but not otherwise, it will be carried into execution. The Bondholders' Committee is: Frederic P. Oicott, Charles D. Dickey, Jr., William L. Bull, Hugh R. Gardner, Henry Budge, of New York, and John Gill, of Baitimore. The Advisory Board consists of Hon. Grover Cleveland, Hon. Thomas F. Bayard, Hon. Edward J. Phelps, Mr. George S. Coe and Mr. George G. Williams. The depositories are: Central Trust Company of New York, Brown, Shipley & Co. of London, Mercantile Trust & Deposit Company of Baitimore and the Planters' National Bank of Richmond.

"Mr. Olcott is the President of the Central Trust Company of New York, Mr. Dickey President of the Central Trust Company of New York, Brown, Shipley & Co.

National Bank of Richmond.

"Mr. Olcott is the President of the Central Trust Company of New York; Mr. Dickey represents Brown Bros.; Mr. Bull is an ex-President of the N. Y. Stock Exchange; Mr. Budge represents Hallgarten & Co.; Mr. Gardner is the President of the New York Southern Society, and Mr. Gill is the President of the Mercantile Trust Company, Baltimore.

"To our friends and correspondents in England and at home we beg to call the attention of this movement to settle the debt question of Virginia, and would advise them to give it their hearty concurrence and active support. Not one dollar of expense is required."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 13, 1890.

General trade has been quiet. Action at Washington upon pending silver bills has been a puzzle to many people, and they have preferred to do nothing. The crop reports from the Department of Agriculture have been active influences in speculative circles; in breadstuffs they were better than expected and in cotton not so good. In cotton, however, there was some decline, in sympathy with the Liverpool market, while wheat recovered on a better export demand. The weather has been generally very favorable to the growing

Lard on the spot has declined, but the reduction in values leading to a better business, the close is steadier at 5.65c. for prime city and 6.121/266.15c. for prime Western, with refined for the Continent quoted at 6.05@6.45c. The speculation in lard for future delivery was at declining prices, until yesterday, when there was a steadier market, and to-day a slight improvement on the smaller receipts of prime at Western points, the sales including December at 6.41c.

DAILY CLOSING PRICES OF LARD PUTCHES

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
July delivery	6.21	6.23	6.2 i	6.18	6.18	6.21
August delivery	6.32	6.36	6.35	6.30	6.31	6.34
September delivery	6.49	6.47	6.47	6.44	6.42	6.45
October delivery	6.24	6:51	6:50	6.19	6.47	852

Pork has been inactive, but closes about steady at \$13 50@ \$14 for new mess, \$10 50@\$10 75 for extra prime, and \$13 75@ \$14 50 for clear back. Beef is steady at \$6 50@\$7 25 for extra mess, \$7 50@\$8 for packet and \$12 50@\$14 for extra India mess. Beef hams are steady at \$16@\$16 25 per barrel. Cutmeats have been somewhat depressed, but close steadier, the sales to-day embracing 20,000 lbs. pickled bellies, 10,311 lbs. average, at 5c. Quoted 91/4 @ 91/2c. for pickled hams, 4% @ 5c. for do. shoulders and 45/8@51/4c. for bellies; smoked shoulders 51/2653/4c. and smoked hams 10/2101/4c. Tallow firmer but quiet at 434c. Stearine quiet at 71/2 @8c., the latter in tierces, and oleomargarine firmer at 51/2 @6c. Butter fairly active at 11/2 15c. for creamery and 10/2 14c. for State dairy. Cheese is in good export demand at 73/2 @9c. for State factory, full

Coffee on the spot has been steady at 18c. for No. 7 Rio, and to-day business was more active. The sales of mild grades were also large, including Padang at 23% c. and Porto Cabello at 19c. The speculation in Rio options declined, but latterly has been at improving prices, especially the distant options on better foreign markets and small receipts at Rio and Santos; no important business has been done however, the bulls moving very cautiously. The close was steady.

went off at steady prices.

Kentucky tobacco has been quiet. Of the Italian contracts for 19,000 hhds., 14,000 have been placed. Seed leaf in fair demand; sales for the week are 1,040 cases, as follows: 200 cases 1889 crop, Pennsylvania Havana, private terms; 140 cases 1888 crop Pennsylvania Havana, 12½@14c.; 200 cases 1887-88 crop, Pennsylvania seed leaf, 8@12½c.; 50 cases 1889 crop, State Havana, private terms; 100 cases 1888 crop, State Havana, 13±15c.; 100 cases 1888 crop, Dutch, 11½c.; 100 cases 1888 crop, New England Havana, 16@37c., and 150 cases sundries, 6@35c.; also 600 bales Havana, 65@\$1 15, and 1,000 bales Sumatra, \$1 25@\$2 40.

On the Metal Exchange the week has been signalized by

bales Sumatra, \$1 25@ \$2 40.

On the Metal Exchange the week has been signalized by great activity in Straits tin. On Wednesday there were sales of 625 tons at 21.75@21.85c. for June and 21.40c. for August, with 10 tons on the spot at 21.80c.; but the market to-day was dull and heavy, closing at 21.50c. on the spot and 21.15c. for September. Ingot Copper is dearer, and quoted at 16.10c. for Lake, but the close is dull. Domestic lead is dearer at 4.40c., but closes quiet. Pig iron warrants are slightly dearer, and the sales to-day were 2,300 tons at \$16.25@16.37½ for June and \$16.75 for August. The interior iron markets are more active, but prices are not generally dearer.

but prices are not generally dearer.

Refined petroleum is steady at 7.20c, in bbls. and 9.10c, in cases. Crude in bbls. is firmer, at 7.40c.; naphtha, 7.40c. Crude certificates are slightly dearer and close at 90c, per bbl. Spirits turpentine was more active at better prices, closing firm at 39 a 39%. Rosins are firm but quiet at \$1.45 a \$1.50 for strained. Wool is rather firmer, as our prices are below the parity of interior markets. Hops are slightly dearer on a good brewing demand. brewing demand.

COTTON

FRIDAY, P. M., June 13, 1890.

THE MOVEMENT OF THE CROP, as indicated by our telegrams 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 4,885 bales, against 4,487 bales last week and 8,776 bales the previous week, making the total receipts since the 1st of Sept., 1889, 5,771,298 bales, against 5,482,399 bales for the same period of 1888-9, showing an increase since Sept. 1, 1889, of 288,899 bales.

Receipts al-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	20	45	605	1	47	44	762
El Paso, &c						*****	******
New Orlcans	149	543	1	123	122	26	964
Mobile	2	3	10	4	3	3	25
Florida							
Savannah	26	33	15	53	137	8	272
Brunsw'k, &c.	*****				******	******	
Charleston	1	14	2	28	40	1	86
Port Royal,&c	*****		*****	*****	******	******	
Wilmington				*****	6		6
Wash'gton, &c		*****		******		2	
Norfolk	4	1	1	23	7	2	38
West Point		111	39	*****			150 38
N'wp't N's,&c.	*****	*****		*****	040	33	516
New York			273	*****	243	100	_
Boston	15	13	82	140	8	168	420
Baltimore	*****	******				2	1 000
Philadelph'a,&c	*****	•••••	369	30	880	321	1,600
Totals this week	217	763	1,397	.402	1,493	613	4.885

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

the stock to-night, compared with last year.								
Receipts to	188	89-90.	188	88-89.	Stock.			
June 13.	This	Since Sep.	This	Since Sep.	1890.	1889.		
	Week.	1, 1889.	Week.	1, 1888.	1000.	1000.		
Galveston	762	837,926	796	671,336	837	1,628		
El Paso, &c.		23,212	43	22,954				
New Orleans.	964	1,944,005	1,832	1,673,480	37,862	39,266		
Mobile	25	239,744	41	209,107	1,157	1,974		
Florida		32,265		27,010				
Bavannah	272	933,842	712	812,279	1,771	2,037		
Bruns., &c.		162,962		132,099				
Charleston	86	319,884	238	383,400	502	1,207		
P. Royal, &c		1,833	17	15,588				
Wilmington .	6	132,639	18	151,797	434	566		
Wash'tn,&c		3,749		4,369	*****			
Norfolk	38	401,649	23	484,163	5,124	1,625		
West Point.	150	324,705	87	410,369				
NwptN.,&c	38	58,845	49	136,103	,,,,,,	2,200		
New York	516	114,008		129,357	92,436	183,062		
Boston	426	71,707	726	102,827	2,700	4,500		
Baltimere	2	87,670	390	65,278	3,247	2,263		
Phil'del'a, &c	1,600	80,653	216	50,883	8,556	4,151		
Totals	4,885	5,771,298	5,188	5,482,399	154,626	244,479		

Note .- 9,385 bales added as correction of receipts at New Orleans In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

0									
Receipts at-	1890.	1889.	1888.	1887.	1886.	1885.			
Galv'ston,&c	762	839	1,405	45	307	165			
New Orleans	964	1,832	4,810	1,361	7,811	1,041			
Mobile	25	41	179	242	330	269			
Bavannah	272	712	3,559	98	1,743	99			
Charl'st'n,&c	. 86	255	2,046	11	2,814	- 63			
Wilm'gt'n,&c	6	18	73	148	26	7			
Norfolk	38	23	1,877	45	4,389	256			
W't Point, &c	188	136	983	101	550	365			
All others	2,544	1,332	1,880	1,498	6,911	612			
Tot.thls week	4,885	5,188	16,812	3,549	24,881	2,877			
01 . 0 . 4									

Blnee Sept. 1. 5771,298 5482,399 5403,745 5183,468 5232,830 4712,884 The exports for the week ending this evening reach a total of 16,817 bales, of which 14,162 were to Great Britain, to France and 2,655 to the rest of the Continent. Below are the exports for the week, and since September 1, 1889.

Exports	We	Week Ending June 13. Exported to—				From Sept. 1, 1889, to June 13, 1890 Exported to—			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Galveston New Orleans Mobile	3,077	•••••	619	3,696		341,658		474,259 1,788,207	
Savannah Brunswick			1,200	1,200	44,789 153,062 102,892	30,226	348,121 14,287	44,789 531,409 117,179	
Charleston Wilmington					51,284 79,161	24,246		240,332	
Norfolk West Point N'port Nws. &c	41		•••••	41	228,238 156,320 37,705		37,756 24,020	180,346	
New York Boston	9,628 441		210 373	9,838 814	507,201	42,500	96 148,449 3,927	37,801 698,240 138,993	
Baltimore Philadelp'a,&c		*****	53	148 880	34,593		2,139	120,554 36,782	
Total. 1888-89	14.162 15,817				2,803,725 2,821,423			4,786,984	

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	On Shipboard, not eleared—for						
June 13, at-	Great Britain.	France.	Other Foreign	Coast-	Total.	31,442 1,157 387 1,621		
New Orleans Moblic Charlesten Savannah Galvesten Norfolk	3,710 None. None. None. None. None.	1,102 None. None. None. None. None.	None. None. None. None. None.	1,608 None. 115 150 647 2,400	6,420 None. 115 150 647 2,400	1,157 387		
New York Other ports Total 1890	8,800 2,000 14,510	150 None. 1,252	1,650 500 2,150	None. None. 4,920	10,600 2,500 2,832	81,836 12,437 131,794		
Total 1889 Total 1888	17,147 24,978	350 5,331	11,397 15,270	1,755 3,925	30,649 49,504	213,830 283,302		

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.					
Ordinary 3 lb.	958	95 ₈	958	95g	9116	958					
Strict Ordinary	10118	10118	10118	10118	10	10118					
Good Ordinary	101218	10151	101516	101516	1078	101518					
Strict Good Ordinary	1138	1138	1138	1138	11518	11^{38}					
Low Middling	111816	111818	111318	111318	1134	111318					
Strict Low Middling	12118	12116	12118	12116	12	12118					
Middling	124	1214	124	124	12318	124					
Good Middling	1249	1212	1212	1212	12718	1212					
Strict Good Middling	121118	121116	121116		1258	121116					
Middling Fair	1348	1318		1318	13116	13 ¹ 8 13 ⁵ 8					
Falr	13%	1358	1358	1358	13918	13.8					
GULF	Sat.	Mon	Tues	Wed	Th.	Fri.					
0. 11	010	010	210	012	0.9.	91818					
Ordinary 1b	91316	1014	91518	9 ¹³ 18	93 <u>4</u> 103 ₁₆	104					
Strict Ordinary	1110	114	10 ¹ 4 11 ¹ 8	114	11118	1118					
Good Ordinary Strict Good Ordinary	119-	11 18	11914	119,8	1119	1191a					
Low Middling	12 18	12 18	12	12	111016	12					
Strict Low Middling		124	124	124	12318	124					
Middling		12718	12718	12118	1238	12718					
Good Middling	1211	121116	12111	121118		121116					
Strict Good Middling	127a	127g	127a	1278	121316	1278					
Middling Fair.	135	13516	13518	13518	1314	13516					
Fair	13151A	1313	131316	131818	1334	131318					
CWAINIED.	10-0	THE OW	Tues	WW/o-d	Th.	Fri.					
STAINED.	Sat.	MION	Lues	wea	AII.	E KI.					
Good Ordinary 19 1b.	939	938	938	938	9510	938					
Strict Good Ordinary		10	10	10	91518	10					
Low Middling	101516				9 ⁵ 16 9 ¹⁵ 16 10 ⁷ 6	101516					
Middliag	1134	1134	1184	1134	1111116	1134					
MARKE	P A NI	D SALI	rg ·								

		SALE	SALES OF SPOT AND TRANSIT.					FUTURES.	
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sit.	Total.	Sales.	D'liv- eries.	
Mon. Tues. Wed. Thur.	Easy	4,017	500 507 231 173 473 253			173 473			
Total		4,017	2,137			6,154	562,900		

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

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table:

-024		S comp	CHOCKET	• 650.01		-		
Sales since Sep.1,'89* 18,497,600 1,818,100	Total sales this week. Average price, week.		Thursday, Jone 12— Bales, total	Wednesd'y, J'no 11— Sales, total	Tuesday, June 10— Saics, tetal	Monday, June 9— Variable. Bales, tolal. 46,800 Prices paid (range) 10.58 #12.29 Closing	Saturday, June 7— Sales, total	Market, Prices and Sales of PUTURES.
18,497,600	562,900	Buoyant. 106,800 10.52@12.12 Steady.	Variable. 132,200 10-46@12-02 Lower.	Panicky. 123,200 10.52@13.16 Feverish.	Lower. 102,100 10.51 - 12.21 Steady.	Variable. 46,800 10.58 # 12.29 Irregular.	Variable. 51.800 10.55:312.24 Irregular.	Market, Range and Total Sales.
1,818,100	12.09	Aver12:00 Aver1 500 11:97@12:01 11:99@1 12:09—12:10 12:10—	Aver11.95 500 11.93 @11.96 11.92—11.94		Aver12.15 1,300 12:11@12.20 12:16—12:17		Aver12:12 1,600 12:11:2:22 12:22—12:23	June.
1,524,500	97,300 12:11	Aver12:00 Aver12:07 500 19:500 11:97@12:01 11:99@12:12 12:09—12:10 12:10—	Aver11.94 24.900 111.85@12.02	Aver12.08 16,800 12.00@12.16	Aver12·18 18,600 12·12@12·21 12·17—12·18	Aver12-20 8,400 112-22-212-25 12-26-12-27	Aver12.18 9,100 12.11 #12.24 12.24—12.28	July
2,842,100	253,400 11.99	Aver11.93 46,700 11.87 #11.99 11.96-11.97	Aver11.83 61,600 11.73 # 11.90	57,100 11.81@12.07	Aver 12.05 44,600 12.01.012.10 12.05-12.06	Aver12·15 21,500 12·11@12·19 12·16—12·17	Aver12-05 21,900 12-01#12-12 12-12-12-13	August.
699,100	95,400 11.16	Aver11.13 16,800 11.10@11.16 11.14-11.15	Aver11.10 19,400 11.03 #11.15	Aver11.17 28,300 11.10.211.22	Aver11.12 14,900 11.10 \$11.16 11.14-11.15	Aver11.21 6.100 11.21.011.27 11.21—11.22	Aver . 11.21 9,900 11.20 &11.24	DAILY P
298,800	30.200 10.69	$ \begin{array}{c} \text{Aver} 12 \cdot 00 \\ \text{Aver} 12 \cdot 07 \\ \text{Aver} 11 \cdot 93 \\ \text{Aver} 11 \cdot 13 \\ \text{Aver} 10 \cdot 67 \\ \text{Aver} 10 \cdot 57 \\ \text{Aver} 10 \cdot 54 \\ \text{Aver} 10 \cdot 58 \\ \text{Aver} 10 \cdot 68 \\ \text{Aver} 10 \cdot 69 \\ \text{Aver} 10$	$ \begin{array}{c} \textbf{Aver11.95} \ \textbf{Aver11.94} \ \textbf{Aver11.83} \ \textbf{Aver11.10} \ \textbf{Aver10.62} \ \textbf{Aver10.50} \ \textbf{Aver10.50} \ \textbf{Aver10.53} \ \textbf{Aver10.57} \ \textbf{Aver10.55} \ \textbf{Aver10.59} $	$ \begin{array}{c} \text{Aver} 12 \cdot 10 \text{ Aver} 12 \cdot 08 \text{ Aver} 11 \cdot 93 \text{ Aver} 11 \cdot 17 \text{ Aver} 10 \cdot 70 \text{ Aver} 10 \cdot 55 \text{ Aver} 10 \cdot 54 \text{ Aver} 10 \cdot 58 \text{ Aver} 10 \cdot 64 \text{ Aver} 10 \cdot 57 \text{ Aver} 10 \cdot 51 Ave$	$ \begin{array}{c} \text{Aver} 12^{\circ} 15 \text{ Aver} 12^{\circ} 15 \text{ Aver} 12^{\circ} 5 \text{ Aver} 11^{\circ} 12 \text{ Aver} 10^{\circ} 69 \text{ Aver} 10^{\circ} 54 \text{ Aver} 10^{\circ} 54 \text{ Aver} 10^{\circ} 57 \text{ Aver} 10^$		Variable. Aver12:12 Aver12:15 Aver12:05 Aver11:21 Aver10:71 Aver10:57 Aver10:56 Aver10:59 Aver	September. October. November December.
113.300	12,800 10.55	Aver 10.55 2,300 10.55 — 10.56 10.55 — 10.56	Aver10.50 3,800 10.49a10.54	Aver 10-55 3,600 10-54-20-57	Aver 10.54 900 10.52@10.56	Aver 10-62 500 10-59@10-63	Aver10.57 1,700 10.56 \$10.57 10.59-10.60	Nevember 0
199,900	27,300 10.54	Aver 10:54 6,000 10:52 @ 10:55 10:55-10:56	Aver 10.50 10.46 æ 10.55 10.50 – 10.51	Aver10-54 4,500 10-52@10-56 10-53—10-54	Aver10-54 7,600 10-51 & 10-56 10-56—	Aver10-60 2,400 10-58 210-60 10-58 -10-59	Aver10-56 2,000 10-55@10-58 10-58—10-58	December.
276,700	32,600 10.58	Aver 10:58 5,200 10:55 #10:60 10:58 10:58	Aver10.53 11,100 10.50 #10.50 10.53—10.54	Aver 10.58 3.500 10.55 \$210.60	Aver10.57 7,500 10.54@10.60 10.59—10.60	Aver10-65 3,800 10-60@10-65 10-61—10-65	Aver10.58 1,500 10.58 a 10.56	FOR EACH MONTH
40,100	7,900 10.63	Aver10.58 Aver10.62 5,200 10.5520.60 10.61210.65 10.58-10.59 10.63-10.64	er10.53 Aver10.57 11,100 50 \alpha 10.56 10.55 \alpha 10.58 53 \alpha 10.54 10.53 \alpha 10.60	Aver 10.64 800 10.62@10.63	Aver10.57 Aver10.62 Aver 7,500 10.54 \$\tilde{x}\$10.60 10.60 \$\tilde{x}\$10.64 - 10.59 -10.60 10.64 - 10.66 -	Aver. 10.68 500 10.67.20.68	Aver 10.65 1,700 10.64 #10.65	H MONTH February.
		AVET	Aver	Aver	Aver	Aver	AVCF	March.
		Aver	Aver	Aver	Aver	Aver	Aver	April.
		Aver	Aver	Aver	Ayer	Aver		May.
-	Inclu	ton noton l	la Cantau	1	0 000 000	4	1	2

*Includes sales in September, 1889, for September, 147,600: September-October, for October, 640,600; September-November, for November, 636,200; September-December, for December, 957,203; September, January, for January, 1,570,100; September-February, for February, 1,125,100; September-March, for March, 2,236,900; September-April, for April, 1,555,600; September-May, for May, 1,815,500.

**Two have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table. Transferable Orders—Saturday, 12°25c; Monday, 12°25c; Tuesday, 12°20c; Wednesday, 12°00c; Thursday, 11°95c; Friday, 12°10c.

The following exchanges have been made during the week:

The following exchanges have been made during the week:

**108 pd. to exch. 200 Aug for June
**11 pd. to exch. 200 Aug for July
**09 pd. to exch. 500 Aug for July
**09 pd. to exch. 500 Aug for July
**01 pd. to exch. 500 Aug for July
**01 pd. to exch. 200 Aug for July
**01 pd. to exch. 100 Jan for Feb

**O6 pd. to exch. 100 Jan for Feb

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the affoat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (June 13), we add the item of exports from the United States, including in it the exports of Friday only.

and Omitted Desires, should be	0	o carpos as	OF TARGE	y outy.
	1890.	1889.	1888.	1887.
Stock at Liverpool bales	935,000		707,000	847,000
Stock at Tandan				
Stock at London	11,000	14,000	17,000	23,000
				-
Total Great Britain stock.	946,000	874,000	724,000	870,000
Slock at Hamburg	3,500	2,300	4,000	2,000
Stock at Bremen	98,000	43,300	38,000	48,300
Slock at Amsterdam	7,000	20,000	14,000	32,000
Stock at Rotterdam	200	300	400	200
Stock at Antwerp	6,000	23,000	600	1.200
Stock at Havre	176,000	110,000	164,000	234,000
Stock at Marseillea	4,000	5.000	4,000	3.000
Stock at Descolone				
Stock at Barcelona	81,000	69,000	70,000	49,000
Stock at Genoa	10,000	16,000	5,000	8,000
Stock at Trieste	7,000	11.000	7,000	14,000
				-
Total Continental stocks	392,700	298,900	307,000	392,600
Total Complicator atocka	002,100	200,000	301,000	302,000
Trade I Donas and short	1 000 500	1 180 000	1 001 000	1.000.000
Total European atocks				1,262,600
India cotton affoat for Europe.	253,000	199,000	179,000	319,000
Amer. cott'n afloat for Europe.	60,000	. 80,000	95.000	30,000
Egypt, Brazil, &c., aft for E'r'pe	19,000	18,000	25,000	34,000
Stock in United States ports	154,626	244,479	332,808	
				315,016
Stock in U. S. Interior towns	24,880	23,761	73,658	32,074
United States exports to-day.	1,267	4,451	22	1,280
Total visible supply	1.851.473	1.742.591	1.741 488	1 993 970
Total visible supply	1,851,473	1,742,591	1,741,486	1,993,970
Of the above, the totals of Amer	1,851,473 ican and of	1,742,591 ther descri	1,741,488 priousares	1,993,970 as follows:
Of the above, the totals of Amer	ican and of	ther descri	pilonsare	s follows:
Of the above, the totals of American— Liverpoel stockbalea	1can and of 627,000	ther descri	521,000	626,000
Of the above, the totals of American— Liverpoel stockbalea Coutinental stocks	ican and of	ther descri	pilonsare	s follows:
Of the above, the totals of American— Liverpoel stockbalea Coutinental stocks	627,000 280,000	599,000 144,000	521,900 182,900	626,000 242,000
Of the above, the totals of Amer American— Liverpoel stockbales Coutinental stocks American affeat for Europe	627,000 280,000 60,000	599,000 144,000 80,000	521,900 182,900 95,000	626,000 242,000 30,000
Of the above, the tetals of Amer American— Liverpoel stockbales Coutinental stocksAmerican affect for Europe United States stock	627,000 280,000 60,000 154,620	599,000 144,000 80,000 244,479	521,900 182,000 95,000 332,806	626,000 242,000 30,000 315,016
Of the above, the tetals of Amer American. Liverpool stockbales Coutinental stocks	627,000 280,000 60,000 154,626 24,880	599,000 144,000 80,000 244,479 23,761	521,900 182,900 95,000 332,806 78,658	626,000 242,000 30,000 315,016 32,074
Of the above, the tetals of Amer American— Liverpoel stockbales Coutinental stocksAmerican affect for Europe United States stock	627,000 280,000 60,000 154,620	599,000 144,000 80,000 244,479	521,900 182,000 95,000 332,806	626,000 242,000 30,000 315,016
Of the above, the totals of American. Liverpool stockbales Coutinental stocks American affect for Europe United States stock United States interfor stocks United States exports to-day.	627,000 280,000 60,000 154,620 24,880 1,267	599,000 144,000 80,000 244,479 23,761 4,451	521,000 182,000 95,000 332,806 78,658 22	626,000 242,000 30,000 315,016 32,074 1,280
Ofthe above, the totals of Amer American— Liverpoel stockbalea Coutinental stocksbalea American affoat for Europe United States stock. United States interfor stocks United States interfor stocks United States interfor stocks Total American	627,000 280,000 60,000 154,620 24,880 1,267	599,000 144,000 80,000 244,479 23,761 4,451	521,000 182,000 95,000 332,806 78,658 22	626,000 242,000 30,000 315,016 32,074 1,280
Of the above, the totals of American. Liverpool stockbales Coutinental stocks American affect for Europe United States stock United States interfor stocks United States exports to-day.	627,000 280,000 60,000 154,620 24,880 1,267	599,000 144,000 80,000 244,479 23,761 4,451	521,000 182,000 95,000 332,806 78,658 22	626,000 242,000 30,000 315,016 32,074 1,280
Ofthe above, the totals of American— Liverpool atockbales Coutinental stocks American affoat for Europe United States stock United States interfor stocks United States exports to-day. Total American East Indian, Brazil, &c.—	627,000 280,000 60,000 154,620 24,880 1,267	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691	521,000 182,000 95,000 332,806 78,658 22 1,209,496	626,000 242,000 30,000 315,016 32,074 1,280
Ofthe above, the totals of Amer American— Liverpoel atockbalea Couther tal stocksbulea Ramerlean affoat for Europe United States stock United States interfor stocks United States exports to-day. Total American. East Indian, Brazil, &c.— Liverpoel stock	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691 261,000	521,000 182,000 95,000 332,506 78,658 22 1,209,496 156,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000
Ofthe above, the totals of American— Liverpoel stockbales Coutinental stocksbales Coutinental stocks United States stock United States interfor stocks. United States exports to-day. Total American East Indian, Brazil, &c.— Liverpoel stock London stock	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 11,000	599,000 144,000 80,000 244,479 23,761 1,095,691 261,000 14,000	521,000 182,000 95,000 332,506 78,658 22 1,209,486 156,000 17,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000
Ofthe above, the totals of American— Liverpool atockbales Coutinental stocksbales Coutinental stocks United States stock. United States interfor stocks. United States exports to-day. Total American East Indian, Brazil, dc.— Liverpool stock. London stock. Continental stocks	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 11,000 112,700	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691 261,000 14,000 154,000	521,900 182,900 95,000 332,806 78,658 22 1,209,486 156,000 17,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000 150,600
Ofthe above, the totals of Amer American— Liverpoel stockbalea Coutinental stocksbalea Coutinental stocks United States and for Europe United States interfor stocks United States interfor stocks United States exports to-day. Total American East Indian, Brazil, &c.— Liverpoel stock. London stock Continental alocks India afloat for Europe	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 112,700 253,000	599,000 144,000 80,000 244,479 23,761 1,095,691 261,000 14,000	521,900 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 125,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000
Ofthe above, the totals of American— Liverpool atockbales Coutinental stocksbales Coutinental stocks United States stock. United States interfor stocks. United States exports to-day. Total American East Indian, Brazil, dc.— Liverpool stock. London stock. Continental stocks	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 11,000 112,700	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691 261,000 14,000 154,000	521,900 182,900 95,000 332,806 78,658 22 1,209,486 156,000 17,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000 150,600
Ofthe above, the totals of Amer American— Liverpoel stockbalea Coutinental stocksbalea Coutinental stocks United States and for Europe United States interfor stocks United States interfor stocks United States exports to-day. Total American East Indian, Brazil, &c.— Liverpoel stock. London stock Continental alocks India afloat for Europe	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 112,700 253,000	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691 261,000 14,000 154,900	521,900 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 125,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000 319,000
Ofthe above, the totals of Amer American— Liverpoel stockbalea Continental stocksbalea American affoat for Europe United States stock. United States interfor stocks. United States are stocks. United States are stocks. United States are stocks. United States are stocks. London stock London stocks London stocks	627,000 286,000 60,000 154,620 24,880 1,267 1,147,773 308,000 112,700 253,000 19,000	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691 261,000 14,000 151,900 18,000	521,900 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 25,000	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000 150,600 319,000 31,000
Ofthe above, the totals of Amer American— Liverpoel atockbales Coutinental stocksbales Coutinental stocks United States after for Europe United States interfor stocks. United States exports to-day. Total American East Indian, Brazil, dc.— Liverpoel stock London stock Continental atocks India after Europe Egypt, Brazil, dc., after Total East India, &c	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 11,000 112,700 253,000 19,000	599,000 144,000 80,000 244,470 23,761 1,095,691 261,000 14,000 154,900 646,900	521,000 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 125,000 532,000	626,000 242,000 30,000 315,016 32,071 1,280 1,246,370 221,000 23,000 150,600 319,000 747,600
Ofthe above, the totals of Amer American— Liverpoel stockbalea Continental stocksbalea American affoat for Europe United States stock. United States interfor stocks. United States are stocks. United States are stocks. United States are stocks. United States are stocks. London stock London stocks London stocks	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 11,000 112,700 253,000 19,000	599,000 144,000 80,000 244,479 23,761 4,451 1,095,691 261,000 14,000 151,900 18,000	521,000 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 125,000 532,000	626,000 242,000 30,000 315,016 32,071 1,280 1,246,370 221,000 23,000 150,600 319,000 747,600
Ofthe above, the totals of Amer American— Liverpoel stockbalea Coutinental stocksbalea Remerican affoat for Europe United States interfor stocks Liverpoel stock London stock London stock Continental stocks India affoat for Europe Egypt, Brazil, &c., affoat Total East India, &c	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 308,000 11,2700 19,000 703,700 1,147,773	599,000 144,000 80,000 244,479 23,7691 1,095,691 261,000 14,000 153,1900 646,000 1,095,691	521,000 182,000 95,000 332,506 78,658 22 1,209,496 17,000 125,000 25,000 532,000 1,209,186	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000 150,600 319,000 31,900 747,600 1,247,370
Ofthe above, the totals of Amer American— Liverpoel atock	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 112,700 253,000 19,000 703,700 1,147,773	599,000 144,000 80,000 244,479 23,761 1,095,691 261,000 154,900 154,900 199,000 646,900 1,095,691	521,000 182,000 95,000 332,506 78,658 22 1,209,496 15,000 17,000 125,000 17,000 1,209,486 1,741,436	626,000 242,000 30,000 315,016 32,071 1,280 1,246,370 221,000 23,000 150,600 31,000 747,600 1,24¢,370 1,993,070
Ofthe above, the totals of Amer American— Liverpoel stock	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 112,700 253,000 19,000 703,700 1,147,773	599,000 144,000 80,000 244,479 23,7691 1,095,691 261,000 14,000 153,4000 18,000 648,900 1,995,691 1,742,591	521,000 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 125,000 512,000 1,209,486	626,000 242,000 30,000 315,016 32,071 1,280 1,246,370 221,000 23,000 150,600 31,000 747,600 1,24¢,370 1,993,070
Ofthe above, the totals of Amer American— Liverpoel stockbalea Coutinental stocksbalea Remerican affoat for Europe United States interfor stocks Liverpoel stock London stock London stock Continental stocks India affoat for Europe Egypt, Brazil, &c., affoat Total East India, &c	627,000 280,000 60,000 154,620 24,880 1,267 1,147,773 309,000 112,700 253,000 19,000 703,700 1,147,773	599,000 144,000 80,000 244,479 23,761 1,095,691 261,000 14,000 153,4000 18,000 646,000 1,095,691 1,742,591 6 ¹ 16d.	521,000 182,900 95,000 332,506 78,658 22 1,209,486 156,000 17,000 125,000 512,000 1,209,486	626,000 242,000 30,000 315,016 32,074 1,280 1,246,370 221,000 23,000 150,600 319,000 319,000 1,246,370 1,933,070 6d.

70,000 bales. The above figures indicate an increase in the cotton in sight to-night of 108,882 bales as compared with the same date of 1889, an increase of 109,987 bales as compared with the corresponding date of 1888 and a decrease of 142,497 bales as compared with 1887.

The imports into Continental ports this week have been

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.

Raielgh, N. C Tarhoro, N. C.t Louisville, Kyt Little Rock, Ark. Brenham, Toxas. Houston, Texas.	Tetal, old towns.	Augusta, Ga Cointubus, Ga Macon, Gu. Macon, Gu. Macon, Gu. Macon, Cin. Montgoney, Ala Selma, Ala Menphis, Tenn Dalias, Tenn Dalias, Texas, Sheronau, Texas, Sheronau, Texas, Sheronau, Texas, Sheronau, Texas, Sheronau, Texas, Alasta, Ga. Columbus, Miss Eufaula, Ala Griffin, Ga. Atlasta, Ga. Rome, Ga. Rome, Ga. Cincinus, N.C. Cincinus, N.C. Cincinus, N.C. Cincinus, N.C. Cincinus, Ohio.
30 101 227	2,530	Mos
17,387 21,212 5,412 15,997 67,423 26,682 749,086	2,545,071	Receipts Shipm S
225 413 97	6,617	Shipm'ts 1945 219 219 210 210 210 210 210 210
219 565 546 1546 312	24,850	1.0600 1.0600
86 50 50 235 128 14 267	3,395	More Marcold 10 10 10 10 10 10 10 10 10 10 10 10 10
15,815 81,051 13,729 18,332 78,347 28,029 647,269	2,611,745	Movement to June 14, 1880 Receipts Shipe
86 50 952 140	8,269	Shipme'ts Shipme'ts This week. 1,099 31 1,577 1,099 31 1,577 1,099 31 1,577 1,57
A-100000 0040000 Audalos	23,761	SS 17 17 17 17 17 17 17 17 17 17 17 17 17
	17,887 225 219 56 15,815 86 225 219 56 15,915 86 225 219 285 21,729 283 285 287 287 287 287 287 287 287 287 287 287	2,530 2,545,071 6,617 24,850 3,395 2,614,745 8,269 23,761 17,887 21,212 225 219 86 15,815 86 22,512 101 15,412 225 219 235 13,729 953 356 101 15,997 413 565 128 18,322 140 237 267,423 28,622 312 26,732 140 237 13 26,742 158 14 28,029 332 227 749,036 97 312 267 647,269 994 434

* 1889 figures are for Palestine. 1889 figures are for Petersburg, Va † Louisville in both years are "net."

† This year estimated.

The above totals show that the old interior stocks have decreased during the week 4,087 bales, and are to-night 1,119 bales more than at the same period last year. The receipts at the same towns have been 865 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 5,953 bales more than for the same time in 1888-89.

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

Week ending	closing quotations for middling cotton on-								
June 13.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.			
Galveston New Orleans Mobilo	11 ⁵ 8 . 11 ⁷ 8 11 ³ 4 .	1115 ₈ 1113 ₁₆ 1134	11158 111316 1134	11 ⁵ 8 11 ³ 4 11 ⁵ 8	11 ⁵ 8 111 ¹ 16 11 ⁵ 8	115 ₈ 1111 ₁₆ 115 ₈			
Savannah Charleston	117 ₈ 113 ₄ .	117 ₈ 113 ₄	1134	1134 1134	113 ₄ 113 ₄	1134			
Wilmington. Norfolk Boston	$\begin{array}{c} 11^{1_{2}} \\ 12 \\ -12^{1_{2}} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 ¹ 4 12 12 ¹ 2	11 ¹ 2 12 12 ¹ 2	$11^{1_{2}}$ $11^{7_{8}}$ $12^{1_{2}}$	11^{1}_{2} 11^{7}_{8} 12^{3}_{8}			
Philadelphia Augusta	12 ¹ 4 . 12 ⁹ 18 11 ⁷ 8@12	12 ¹ 4 1 12 ² 18 11 ⁷ 8@12	12 ¹ 4 12 ⁶ 16 11 ⁷ 8@12	12 ¹ 4 12 ² 6 11 ⁷ 8@12	12 ¹ 8 12 ⁷ 16 11 ⁷ 8	121 ₈ 12 16 117 ₈			
Memphis St. Louis Cincinnati	113 ₄ 113 ₄ 12	1134 1134 12	1134 :1134 12	1134 1134 12	11% 11% 12	1134 1134 12			
Louisville.	1214	1234	124	124	12	12			

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

Week	Receipts at the Ports.			St'k at	Interior	Towns.	Rec'pts	ts from Plant'ns.			
Ending-	1888.	1889.	1890.	1888.	1889.	1890.	1888.	1889.	1890.		
May 9				145,074 131,277				9,838	8,4±5		
4 23	23,601	9,743	13,883	117,812	41,191	\$8,073	10,166	5,818	7,737		
" S0 June 6				107,442 02,942				1,999	4,211 2 110		
" 13	16,312	5,188	4,885	83,079	26,992	28,682	8,942		436		

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1889, are 5,785,536 bales; in 1888-89 were 5,493,116 bales; in 1887-88 were 5,462,994 bales.

2.—That, although the receipts at the outports the past week were 4,885 hales, the actual movement from plantations was only 436 bales, the balance being taken from the stocks at Last year the receipts from the plantations were — bales and for 1888 they were the interior towns. Last year for the same week were — 6,942 bales.

AMOUNT OF COTTON IN SIGHT JUNE 13.—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.

	1889-90.	1888-89.	1887-88.	1886-87.
Receipts at the ports to J'ne 13 Interior stocks on June 13 in		5,482,399	5,403,745	5,183,468
excess of September 1		10,717	59,249	*1,967
Tot. receipts from plantat'ns Net overland to June 1 Couthern consumpt'n to J'ne 1	880,754	881,153	936,716	771,792
Total in sight June 13	7,106.290	6,802,269	6,797,710	6,309,293
Northern spinners takings to	1 717 188	1 674 634	1 668 102	1 535 106

* Decrease from September 1.

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 304,921 bales, the excess as compared with 1887-88 is 308,530 bales and the galu over 1886-87 reaches 796,997 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic weather reports to night indicate that over a considerable por tion of the Southwest, more particularly in Texas, the rainfall has been heavy, in some instances reaching over seven inches. Most of our correspondents in the district covered state, however, that the rain has been of benefit to cotton. Elsewhere in the South the conditions have been quite satisfactory and

cotton is growing finely.

Galveslon, Texas.—It has rained tremendously on four days of the week, the rainfall reaching seven inches and twenty one hundredths. Average thermometer 74, highest 82 and lowest

Palestine, Texas.—We have had hard but beneficial rain on two days of the week, the precipitation reaching three inches and fifteen hundredths. Crops are excellent. The thermometer has averaged 69, the highest being 82 and the lowest 56.

Huntsville. Texas.—The prospect for crops is fine. Hard but needed rain has fallen on two days of the week, to the extent of two inches and eleven hundredths. The thermometer has averaged 74, ranging from 62 to 86.

Dallas. Texas.—Fields are clean and crops in good condition. It has rained, just as needed, on three days of the week, rainfall reaching one inch and twenty-one hundredths. The thermometer has ranged from 72 to 90, averaging 81.

San Antonio, Texas.-Prospects are first-class. We have had hard but very beneficial rain on three days of the week, the rainfall reaching four inches and four hundredths. Average thermometer 74, highest 90, lowest 58.

Average thermometer 74, highest 90, lowest 58.

Luling, Texas.—It has rained heavily, but just as required, on three days of the week, the precipitation reaching three inches and eighty-three hundredths. Crops were never better. Blooms and bolls are abundant. The thermometer has averaged 74, the highest being 84 and the lowest 64.

Columbia, Texas.—Very heavy rain on three days of the week has greatly hindered work. There has been too much rain. The precipitation reached seven inches and twenty-two hundredths. The thermometer has averaged 78, ranging from 63 to 92. from 63 to 92.

from 63 to 92.

Cuero, Texas.—It has rained harder than needed on two days of the week, but doing immense good. The rainfall reached five inches and sixty hundredths. Fields are clean and crops look promising. Blooms and bolls are abundant. The thermometer has ranged from 62 to 92, averaging 77.

Brenham, Texas.—We have had bard rain on four days of the week, but none too much. The precipitation reached five inches and fifty hundredths. Crops are very promising. Average thermometer 77, highest 94, lowest 60.

Belton, Texas.—It has rained splendidly on two days of the week, the rainfall reaching two inches and six hundredths. Crops are good. The thermometer has averaged 72, the highest being 84 and the lowest 60.

week, the rainfall reaching two inches and six hundredths. Crops are good. The thermometer has averaged 72, the highest being 84 and the lowest 60.

Weatherford, Texas.—Beneficial showers have fallen on three days of the week, the precipitation reaching seventy-three hundredths of an inch. Crops are exceedingly promising. The thermometer has ranged from 66 to 90, averaging 78.

Shreveport, Louisiana.—Rainfall for the week two inches and eighty hundredths. Average thermometer 72, highest 90 and lowest 61

and eighty hundredths. Average thermoments and lowest 61.

Columbus, Mississippi.—We have had rain on three days during the week, the rainfall reaching eighty-nine hundredths of an inch. The thermometer has averaged 75, the highest being 90 and the lowest 60.

Leland, Mississippi.—We have had rain on four days of the week, the precipitation reaching three inches and five hundredths. The thermometer has averaged 73.4, ranging from 50 to 80.

69 to 89.

Meridian, Mississippi.—Crop prospects are good. It has rained on three days of the week, the balance being clear and warm. The thermometer has ranged from 55 to 88.

New Orleans, Louisiana.—It has rained on four days of the week to the extent of two inches and nineteen hundredths. The thermometer has averaged 80.

Clarksdale, Mississippi.—Telegram not received.

Vicksburg, Mississippi.—It has been showery on four days during the week, the rainfall reaching one inch and twenty-five hundredths. The thermometer has averaged 77, the highest being 90 and the lowest 63.

Little Rock, Arkansas.—Rain has fallen on two days of the past week, but the weather is now clear. The thermometer

has averaged 72, ranging from 60 to 87.

Helena, Arkansas.—Telegram not received,
Nashville, Tennessee.—Rain has fallen on four days of the
week, to the extent of one inch and fifty-five hundredths.
The thermometer has averaged 74, the highest being 86 and the lowest 62.

Memphis, Tennessee.—Crops are progressing well. Rain has fallen on three days of the week, the precipitation reaching two inches and five-hundredths. Average thermometer 76, highest 90, lowest 63.

Mobile, Alabama.—The crop is developing very promisingly. We have had rain on three days of the week, the precipitation reaching twenty-eight hundredths of an inch. The thermometer has averaged 79, ranging from 69 to 88.

Montgomery, Alabama.—We have had rain on six days during the week, but the weather now is clearing. The precipitation reached two inches and forty-one hundredths. The thermometer has ranged from 68 to 91, averaging 78.

Selma, Alabama.—We have had rain on three days of the week, the precipitation reaching sixty-one hundredths of an inch. Average thermometer 77, highest 88, lowest 68.

Auburn, Alabama.—Telegram not received.

Madison, Florida.—Rain has fallen on three days of the week to the extent of one inch and twenty hundredths. The thermometer has averaged 79, ranging from 69 to 94.

thermometer has averaged 79, ranging from 69 to 94.

Columbus, Georgia.—It has rained on four days of the week,

Columbus, Georgia.—It has rained on four days of the week, the precipitation reaching one inch and six hundredths. The thermometer has ranged from 72 to 88, averaging 81.

Savannah, Georgia.—We have had rain on two days of the week, the rainfall reaching one inch and twenty-one hundredths. Average thermometer 80, highest 93, lowest 66.

Augusta, Georgia.—The weather has been warm and dry during the week, with light rain on two days. The rainfall reached four hundredths of an inch. Crops are doing well. Grass is troublesome at some points on account of the continued scarcity of labor. With this exception, accounts are generally good. The thermometer has averaged 82, the highest being 94 and the lowest 70.

Charleston, South Carolina.—It has rained on one day of the week, the rainfall reaching eleven hundredths of an inch. The thermometer has averaged 80, ranging from 69 to 93.

Stateburg, South Carolina.—Crops are doing finely. There has been rain on two days of the week, to the extent of one inch and twenty hundredths. The thermometer has ranged from 67 to 88, averaging 76.

Wilson, North Carolina.—It has rained on two days of the

week, the precipitation reaching seventy-six hundredths of an inch. Average thermometer 79, highest 92, lowest 68.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 12, 1890, and June 13, 1889.

	June 12, '90.	June 13, '89
Now Orleans. Above low-water mark. Memphis. Above low-water murk. Neshville Above low-water mark. Shreveport. Above low-water mark. Vleksburg. Above low-water mark.	19·2 6·3 19·8	Feet. 7'4 21'4 7'4 9'0 25'6

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 12.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipm	ents thi	s week.	Shipm	ents since	eipts.		
Year	Great Brit'n.		Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1889 1888	13,000 5,000	18,000 17,000	$\frac{31,000}{22,000}$	343,000 181,000	914,000 786,000 547,000 608,000	1,129,000 728,000	$\frac{31,000}{26,000}$	1,755,000 1,525,000 1,194,000 1,352,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 19,000 bales, and a decrease in shipments of 3,000 bales, and the shipments since January 1 show an increase of 88,000 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 Tutiorin Kurrachee and Coconade Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
D- 4	Great Britain.	Conti- nint.	Total.	Great Britain,	Continent.	. Total	
Calcutta— 1890	2,000		2,000	23,000 26,000 5,000 5,000 16,000 27,000	68,000 38,000 5,000 2,000 18,000 16,000	91,000 64,000 10,000 7,000 34,000 43,000	
Total all— 1890 1889	2,000		2,000	44,000 58,000	91,000 56,000	135,000 114,000	

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.	18	888.
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1
Bombay All other ports.		1,217,000 135,000		1,129,000 114,000		728,000 127,000
Total	30,000	1,352,000	31,000	1,243,000	22,000	855,000

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 11.	1889-90.	1887-88.				
Receipts (cantars*) This week Since Sept. 1.	1,000 3,152,000	1,000	1,000 2,877,000			
	This Since Sept. 1.	This Since week. Sept. 1.	This Since week. Sept. 1.			
Exports (bales)— To Liverpool To Continent	3,000 261,000 2,000 156,000	222,000 3,000 154,000	2,000 242,000 2,000 158,000			
* A cantar is 98 pour	5,000 417,000	3,000 378,000	4,000 100,000			

This statement shows that the receipts for the week ending June 11 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 quiet for both yarns and shirtings. The demand for China is improving. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

-0.		1890.			1889.	
-	32s Cop. Twist.	814 lbs. Shirtings.	Mid. Uplds	32s Cop. Twist.	8¼ tbs. Shirtings.	Cott'n Mid. Uplds
" 23 " 30 J'ne 6	d. d. 87 ₁₈ 7881316 87 ₁₈ 781318 81 ₂ 78878 81 ₂ 7878 81 ₂ 7878 87 ₁₈ 78813 ₁₆	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6716 612 6916 12 658	d. d. 8 @8 ¹ 2 8 @8 ¹ 2 7 ¹⁵ 18 ² 8 ⁷ 18 7 ⁷ 8 @8 ³ 8 7 ⁷ 8 @8 ³ 8 7 ⁷ 8 @8 ³ 8	8. d. 6. d. 6 1 ¹ 207 2 6 1 ¹ 207 2 6 0 07 1 5 11 ¹ 207 0 ¹ 2 5 11 07 0 ¹ 2 5 11 ¹ 207 0 ¹ 2	6116

COTTON ACREAGE REPORT .- In our editorial columns will be found to-day our annual cotton acreage report, with an account at length of the condition of the plant in each section of the South, together with our rainfall and thermometer record. The report has been prepared in circular form and may be had in quantity with business card printed upon them.

JUTE BUTTS, BAGGING, &c.—The demand for bagging has been light, and prices are nominal at 5½c. for 1½ lbs., 6½c. for 1¾ lbs., 7c. for 2 lbs. and 7¾c. for standard grades. Not much business has been done in jute butts, and prices are easy at 1.55@1.60c. for paper grades and 1¾@2½c. for bagging qualities.

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

The statistical returns for June to the Department of Agriculture show an increase of the acreage in cotton in nearly every State. The area, as compared with acreage in 1889, is reported in this preliminary investigation as follows:
Virginia, 98; North Carolina, 102; South Carolina, 103; Georgia, 102; Florida, 103; Alabama, 102; Miasiasippi, 102; Louisiana, 95; Texas, 105; Arkansas, 99; Tennessee, 100; average, 102.

The following is the report of the Department on condition:

The following is the report of the Department on condition:
The fur price prevailing, with low prices for other products, stimulates the extension of planting. The overticous in Arkanasa and Louisiana delayed planting in those States and prevented increase which would otherwise have been made.

There are locations where re-planting, due to perfect stands injured by cold nights, is still continued, and will be in extreme cases, to the 15th of June. Stands are generally very good in the Carolinus, with the exceptions in low areas, where irost or cold nights have destroyed plants.

In the Mississippi Valley and in Texas heavy rains, local floods and in-undations have caused an unusual amount of re-planting, and on the Mississippi and other great rivors delay of planting until the waters speede.

In such cases the seed has been chopped in the mud and the plants have appeared promptly, sometimes in four days from planting.

Except on the Atlantic coast the excess of rain has retarded chopping out and cultivation, leaving the erop somewhat grassy, though recent fine weather has done mneu to scenre clean outivation.

In more Southern latitudes the plants are beginning to bloom, and while the entire breadth, as a rule, is late, the plants are healthy and growing rapidly.

Average condition, 88'8. The percentage by States are: Virginia, 90; North Carelina, 98; South Carolina, 97; Georgia, 94: Florida, 92; Alabuma, 93: Mississippi, 85; Louisiana, 84; Texas, 84; Arkansas, 85; Tennessee, 87.

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

AGRICULTURAL DEPARTMENT'S JUNE CONDITION REPORTS.

June								1		
Condition.	1890.	1889.	1888.	1887.	1886.	1885.	1884	1883	1882.	1881
No. Car	98	84	80	99	97	93	95	81	82	- 96
8e. Car	97	78	88	98	83	96	97	85	92	88
Georgia	94	80	92	99	83	95	96	86	89	92
Florida	92	88	94	98	97	93	09	94	97	100
Alabama	93	83	92	99	87	92	93	87	95	102
Miasissippi	85	85	90	99	88	92	87	86	88	94
Louisians .	84	90	88	97	85	95	72	91	90	90
Texas	84	95	80	91	96	90	77	89	93	89
Arkansas	85	. 92	94	99	83	91	85	87	85	90
Tennessee.	87	79	92	97	99	85	92	78	80	93
Average.	88.88	86.4	88-2	96.9	88.7	92	87	86	89	93

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

THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 9,838 bales, against 13,479 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1889, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FEOM NEW YORK SINCE SEPT. 1, 1889.

		Week E	nding-		Total	Same					
Exported to-	May 22.	May 29.	June 5.	June 12.	sir's Sepi. 1.	previous year.					
LiverpoolOther British ports	7,619 1,176	4,981 400	12,349 200	8,041 1,587	₹29,003 77,596	529,138 140,016					
Tor. to Gr. Brit'n.	8,795	5,381	12,549	9,628	507,201	688,154					
Havre Other French ports	603	172	•••••	•••••	42,490 100	56,525					
TOTAL FRENCH	603	172	•••••		42,590	56,523					
Bremen	250 958 160	170 873	77 200 26	60 100 50	22,584 58,548 52,662	39,564 70,875 110,558					
Tot. to No. Europe	1,368	1,043	303	210	133,794	220,997					
Sp'n, Op'to, Gibr., &c.	*****	100	627	*****	4,077 10,578	13,888 17,955					
TOTAL SPAIN, &o		100	627		14,655	31,843					
GRAND TOTAL	10,766	6,696	13,479	9,838	698,240	977,519					

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

October 1 to June 1.	Great Britain.	Continent.	- Total.
For 1889-90.			1
Takings by spinnersbales	2,480,000	2,891,000	5,374,000
Average weight of bales.lbs	: 470		
Takings in pounds	1,165,600,000	1,299,406,000	2,465,010,000
For 1888-89.			
Takings by spinners bales	2,419,000	2,901,000	5,320,000
Average weight of bales .lbs			
Takings in pounds	1,103,369,000	1,283,107,000	2,383,476,000

According to the above, the average weight of the deliveries in Great Britain is 470 pounds per bale this season, against 456 pounds during the same time last season. The Continental deliveries average 449 pounds, against 443 pounds last year, and for the whole of Europe the deliveries average 4537 pounds, against 449 pounds. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

Out 1 to Zing 1 1889-90. 1888-89.												
Oct. 1 to June 1.		1999-90		1	888-89.							
Bales of 400 ths. each, 000s omitted.	Great Britain.	Continent.	Totat.	Great Britain.	Conti- nent.	Total.						
Spinnere' stock Oot 1.	55,	181,	238,	52,	167,	219,						
Takings in Ootober	283,	180,	463,	243,	176,	419,						
Total supply	338,	361,	€99,	295,	343,	633,						
Consump. Oct., 4 wks.	292,	820,	612,	255,	304,	559,						
Spinners' etook Nov. 1	46,	41,	87,	40,	.39,	79,						
Takings in November.	398,	340,	738,	331,	333,	669,						
Total supply	444,	381,	825,	371,	377,	748,						
Consump. Nov., 4 wks.	308,	320,	623,	300,	304,	604,						
Spinners' stock Dec. 1	136, ·	61,	197,	71,	, 73,	144,						
Takings in December.	· 442,	518,	960,	403,	454,	857,						
Total supply	578,	579,	1,157,	474,	527,	1 001,						
Consump. Dec., 5 wks.	385,	400, .	785,	375,	380,	755,						
Spinners' etock Jan. 1	193,	179,	372,	99,	147, 548,	246,						
Takings in January	398,	506,	904,	425,		971,						
Total supply	591,	685,	1,276,	521,	693,	1,217,						
Consump. Jan., 4 wks.	308,	324,	632,	308, .	316,	624,						
Spinners' stock Feb. 1	283,	361,	614,	218,	37 7 ,	593,						
Takings in February.	317,	454;	771,	334,	330,	714,						
Total supply	600,	815,	1,415,	550,	757,	1,307,						
Consump. Feb., 4 wks.	308,	324,	632,	308,	316,	624,						
Spinners' stock Mch. 1	292,	491,	783,	242,	441,	683,						
Takings in March	377,	421,	801,	409,	452,	861,						
Total supply	669,	913,	1,58 t,	651,	893,	1.544,						
Consump. Mar., 5 wks	385,	405,	790,	335,	395,	780,						
Spinners' stock Apr. 1 Takings in April	284,	510,	794,	266,	493,	76±,						
	342,	346,	688,	314,	407,	721,						
Total supply	626,	856,	1,482.	· 580,	905,	1,485,						
Consump. Apr., 4 wks.	308,	324,	632,	308,	316,	624,						
Spinners' stock May 1 Takings in May	318,	532,	850,	272,	589,	861,						
	357,	480,	837,	299,	459,	758,						
Total supply	675,	1,012,	1,857,	571,	1,018,	1,619						
Consump. May, 5 wks	385,	405,	790.	385,	3 0 3,	78°,						
Spinners' stock June 1	290.	607,	897,	186,	633,	839,						

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

Oct. 1 to June 1.		1889-90.	-,-,	1	.888-89.	
Bales of 400 lbs. each. 000s omitted.	Great . Britain	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.
Spinners' stook Oct. 1. Takings to June 1	55, 2,914,	181, 3,248.	236, 6,162.	52. 2,753,	167. 3,212.	219. 5,970,
Sapply Consumpti'n 35 weeks	2.969. 2,679.	3,429, 2,822.	6,398, 5,501,	2,810, 2,624,	3,379 2,726.	6,189, 5,350,
Spinners' stock June 1	290	607,	897.	186	653	830,
Weekty Consumption, Oos omtited.		-	0			
In October	*76,0	83,0	156.0	*75.0	76 0	151.0
In November	77,0	80,0	157.0	75,0	76,0	151.0
In December	77,0	80,0	157,0	75,0	76,0	151.0
In January	77,0	81,0	158,0	77,0	79,0	156,0
In February	77,0	81.0	158,0	77,0	79,3	156,0
In March	77.0	81,0	158,0	77,0	73,0	156,0
In April	77,0	81,0	158,0	77,7	79,0	156,0
In May	77.0	81.0	158,0	77.0	79,0	156,0

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

The foregoing shows that the weekly consumption is now 153,000 bales of 400 pounds each, against 156,000 bales of the weights at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent have increased 47,000 bales during the month and are now 58,000 bales more than on the same date last season.

WEATHER RECORD FOR MAY.—Below we give the rainfall and thermometer record for the month of May and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from records kept by our own agents.

points they are from records kept by our own agents.													
Thermometer	-	ebrua			March			April	.1		May		
VIRGINIA.	1890.	1889	1888.	1890.	1889-	1888.	1890.	1889.	1888.	1890.	1889.	1888.	
Norfolk.— Highest Lowest	39.0		72.0	81.0	70.0	76.8	84.0	89.0	93·1 32·2	86.0		90.0	
a.verage	61.0		49.6	48.0	43.1	43.9	64.0	66.0	55.4	67.4	65.2	84.9	
N. CAR'LA. Wilmington- Highest Lowest	80.0		68.7	77.0	72.0	76°5	561	80.0	87°5	96.0		85.5	
Average Weldon.— Highest	58·0	42.4	73.0	53·0 78·0	49°6	61.4	61.0	38°8	91.0 91.0	70.8	69.4	89-9	
Lowest Average Tharlotte—	23.0	1110	18.0	20.6	24·5 46·0	75°5 17°0 45°7	25.0	57.0	31.5	41.5	39.0	41.0	
Highest	79.0 28.0 52.8	13.0	70.9 15.5 46.1	76.0 18.0 50.0	75.0 28.0 47.9	79:5 20:0 49:8	88.0 80.8	88.0 88.0	91.0 88.3 63.2	90.5 42'ti	38.0	94.0	
Average Wilson— Highest Lowest	83.0	65.0	77.0	82.0 22.0	74·0 28·0	76.0 23.0	86.0	92.0 88.0	94.0		91.0	94.0	
Average Morganton — Highest	73.0	40.6	46.0	52.0	46'8 70'0	49·4 70·0	75.0	73.0	62.4	82.0	81.0		
Average	23.0 45.8	10.0	12.0	16.0 45.6	25.0	18.0 44.4	32·0 57·5	\$5.0 \$5.0	35.0 59.1	81.5	34.0	40°0 83'8	
3. CAROL'A Charleston.— Highest	70.0	70.0	71.8	82.0	74.0	74:0	88.0	85.0	91.0	86.0	96.0	87.0	
Average Stateburg.—	91.0	26.0	71.8 27.5 54.0	22.0	34·0 53·0	29,5 55 2	47°0	42·0	89.3	51.0 73.0	49.0	51.8 72.3	
Lowest	80.5 31.3 56.0	19.0	71.0 21.0 49.8	81.5 22.0 53.8	75.0 29.9 62.2	76·4 24·7 51·7	85.7 40.9 62.7	84.8 84.8	86.6 43.0 61.4	83.0 46.0 70.8	41.0	88·1 45·6 69·7	
Highest Lowest	82·0	75·0 19·0	70°C 22 6	82·0 25·0	75.0 86.0	75.0 20.0		39.0 85.0	85.0		92.0	87.0	
Average Columbia— Highest	55'U	69.5	70.0	83.0	63.0	27:0	88.0	87.5	90.0	91.0	97.5	71.8	
Average	58·0	18.5 43.9	20.0 20.0	94.0 51.0	24.1	52.8 52.8	40°0	84.7	41.2 86.1	72.0	73·0	45.0 71.8	
GEORGIA. Augusta.— Highest	84.0	78.0	73.7	84.0	80.0	80.7	88.0	87.0	90-7	93.0	88.0	P3*8	
Average Atlanta.—	28.0	20°0 43 1	51.4	05°2	91.0	27.8 54.0	99.0	87°0 62°3	68.4 43.6	46.0 72.8	71.7	46°6 71°9	
Highest Lowest Average	76.0 28.0 64.8	75.0 14.0 39.7	13.0 49.0	78.0 17.0 49.6	78.0 28.6 60.0	77 3 24.0 60.6	83°0 42°0 62°0	91.0 31.0 82.0	84.8 39.7 84.1	89.0 40.0 69.0	41.0	88.0 44.3 68.1	
Highest	80.0	81.0 24.0	72·0 27·0	81·4 25 6	77:0	78.6	89°0.	86.0 42.0	88-3	89·0	96.0	90.5	
Average Columbus.— Highest	81.4 75.0	46.6	69.5	75.0	71.0	69.0	83-0	83.0	83.4	73.0	89.0	89.0	
Average	85°0 56°0	20·0	21.0	25°0 57°0	24.0 24.0	24.0 24.0	40°0	47.0	88.0 00.4	73.0	75'0	71.0	
Lowest Average	78.0 25.0 53.0	13.0 13.0	43.0 43.0 43.0	75°0 18°0 49°0	51.0 90.0 51.0	78·0 27·6 51·0	82.0 89.0	93.0 39.0 85.0	42.6	89·0 40·0 69·0	15.0	49.0	
Highest	80·0 37·0	76.0	72.0 23.0	84·0 22·0	\$3.0 34.0	82.0	84.0 43.0	88°0 42°0	93.0	20.0 20.0	DU'U)	54.0	
Average	59.6	45.0	54.0	64.0	57-4	55 0	00.2	00.4	65'8	71.9	73.0	72.3	
Highest Lowest	83.0	81.0	81.7	85°0 27°0	81.0	83.5 85.0	88°0 47°0	83°0 44°0 65°0	89:0 49:0	89·0 53 0	500	56.2	
Average Tampa.— Highest	75.0	70.0	73.0	60.5 83.0	75.0	73.8	90°0 52°0	82.0	70·1 81·2 65 0	90%	87:01	86.5	
Average Laks City*-	49°0 65°5 8°°0	52.3	82'8 61'7	85.0 85.0	42.0 53.6	81.4	72°0	94.0	70.6	50.2		75.3	
Lowest Average Litusville-	44.0		82·0 52·0 02·0	88.0 23.0 88.0	87.0 81.0 61.8	93.0 35.0 80.0	870	40.0	42°0 72°0		450		
Highest Lowest Average	87.0 48.0 66.6	83:0 88:0 56:4	81.0 37.9 60.3	88.0 82.6 62.8	82·0 41·0 60·2	67.0 41.0 63.4	89'0 54'0 70'c	88.0 48.0	80.8 66.0	91°0 56°0 74°5	6 00	620	
l'allahassee - Highest . Lowest .	81.0	814	74.0	82.0	80.0	83.0	84.0	85.0	88:0	98.0	91.0	91.0	
AVerage ALABAMA Wontgom'y	61.8	51.4	69.3	671	6.80	คกา	50.5	63.8	70.0	78 9	72.2	74.5	
Highest Lowest	81:0 39:0 59:8	80.0 21.0 46.8	69.8 24.9 64.5	84.0 21.0 56.0	\$2.6 33.0 51.6	82.0 30.4 56.6	88.0 41.0	87.0 41.0 61.4	80°8 41°0 65 7	89°0 45°0 72°5	44'0'	92.4 48.5 72.4	
Highest Lowest	76°C	70.0	75.3	78·0	77-0	75.5	84-0 45'U	85%	84.0	871	85.0 40.0		
Average setma— Highest	80.0	49°s	99.0 20.8	57°0	98.4	57·5	68.0	20.0	82.6	73°0	88.0	72'1	
Lowest Average Auburn—	24.0 69 C	45°0	547	93.r	22.0 22.0	52.0 54.4		45°U	45.0 66.4	40°0	70·0	49°0 70°0	
Highest Lowest Average	79°0 29°0 58°2	76.0 16.6 40.2	67.0 21.0 52.8	18.0 18.0	70.0 30.0 63.1	78'0 28 0 51'2	83.0 45.0 81.1	82.0 83.0 83.0	83.0 43.0 67.1	86.5 50.0 72.0	46 6	48.0	
N. Orleans.—	82.0	70"1	78-7	80-0	79.0	78.0	84.0	84.0	85.0	87.0	93-0	68.5	
Average Sireveport.—	40.0	324 51%	35 6	80.0	58 6 58 6	40.3 60.3	20.9 20.9	70.5	99.8 50.3	74*4	73.8	72 8	
Lowest A verage Gr'd Coleau-	80·0 24·0 57·5	81.9 27.0 49.2	74°F 821 61°C	87-0 28-0 56-8	83 0 39 0 56 6	81.0 82.5 51.7	86.0 17.0	97.0 52.0 87.0	87.0 45.0 59.3	92·0 53·0 73·2	50.0	89.5 51.8 73.7	
Highest	80·0	73.0 31.0 55.9	70°8	80.7	75'9 41'5	79.1	89.2 48.0	81.1	85·1	87·2 05·0	89.2 50.3	83.7	
Average Liberty Hill— Highest	82·0 2d·0	84.0	27.01	87.0	84.6	94.0 5A.0	89.0	88.0	90.0	93.0	93.0	95.0	
Lowest Average MISSISS'r1.	6 2.0	22.0 49.6	20.3	19 0	28 G 57:0	86.0	37·0 67·0	62.0 45.0	42°0	45°u 73°u	71'5	705	
Oolumbus.— Highest Lowest	70.0	70 0	03.0	70.0	70·0 26·0	74·0 24·0	80°0 40°0	76.6 35.0	80.0 80.0	84.0	90°6 35°0 65°4	44.0	
Average	79.0	79.0	74.0	81·0	80°6	83·5	83.0	86.0 46.0	85.0 43.5	89'0 50'0	82.0	69.0	
	81.9	94.0	59.0	24.0	99.8	31·2 05·7	51.0	46.0	43.8	71.7	70.1	50.0	

^{*} Figures for 1888 are for Archer.

JUNE 1	4, 10	380.]					THE CHRONICIAL														C4	<u> </u>			
Thermometer	F	ebruai	יע.		March			April.			Мау		Rainfall.	Pe	bruar	y.		farch.			April.			May.	
1 her mometer	1890.	1889.	1888	1890.	1889.	1889.	1890.	1889.	1888	1890.	1899.	1888.	1	890	1800	1888.	L890.	1860.	1888.	1890.	1850.	1848.	1990.	1899.	1839-
MISSISS'PI. B okhaven-				-				0010			00.0	00.0		0.22		7 6:	8.70	1.32			8.82	8.27		0-80	5-96
Luwest	92.0 58.0		53°0	80.0 24.0 55.0	35.0	78.0 50.0 55.0	45.0 64.0	43.0	86.0 44.0	89°0 47°0 65°0	80.0 48.0	90°0 52°0 70°0	Days rain tubarn— Rainfall,in	3:36	5.78	7.34	2.66	8-81	11.81	1.05	8-73	2.47	0.19	1'59	6-54
L'lind- Highast	82-0	73.0	74.0	84.0	81.0	76.0	83.0	89.0	81.0	90.0	80.0	89-0	Days rain. LOUIS'ANA	11	11	11	h	0	9	0	6	8	10	4	13
Lowest	31.0	26'0 4''6	48.6	20.0	29.0	23.0	64 9	42·0	44.0 65.8	71.8	67.0	67.4	Rainfall.in	2.83		11.81	1.45	3.86	6.10	8:40	2.23	i:89	5-32	1-17	9-75
Clark dule-	73.0	73·0 19·0	70.0	77.0 17.0	70·0 28·0	77.0 27.0	93.0	80.0	82.0	90.0	86.0	88 0	Shreveport.— Rainfall,in	4-63	2.03	7.01	8:60	8.03	9.00	8.22	6.61	4-49	1.93	2-70	8:44
Average	52.4		46.5	50.3		48.3	65.3	61.2		71.6	65.8	68-2	Days rain	10	6	11	18	10	13	11	9	9	0	7	1.8
ARKANS'S Little Rock.— Highest	78.0	78:0	75.0	84.0	79-0	80.0	81.0	88-0	96.0	87.0	58.0	88.0	Rainfall,in	8.82	1.53	7-44	8:04	8.68	5.86	10.64	8:66	9.99	3.67	0.31	7:41
Lowest	20.0	17.0	18 0	16.0	81.0	25.2	38.0			46.0	44°0 67'8	45.0	Rainfall,in Days rain	4.44 D	1.35	8.90	5.63	4.24	6.3	7-70	4.86	1.93	4:50	1.49	8'78
Heuna— Higoest	80.0	78.0	72.0	80.0	78-0	7810	82.0	83-0	81.0	87.0	36.0	86.0	MISSIS'PI.												
Average Fort Smith-	24·0 51·8	18.0	24°0 45°5	17°0	20.8		42·0 62·7			48°0 70°0	43°0 60°0	48'0 65'7	Rainfall,in Days rain	9-98	8.29	6.12	0.50	2.15	12-25	5.10	4:02	3.28	4.65	1:42	8.20
Highest Lowest	78.0	72.0	60°8 16°5	82.0	83.0	83.6	88.0	87'0 43'0	89.7	89.0	90.0	88.0 44.0	Vicksburg.— Rainfall,in	4.60		4.90	5.01	7 02	7:62	6:32		2:41	7.58	1:17	8:55
Average TENNES'E.	40.0			20.0		47.8	61.0			68.0	€6.7	07:7	Brookhaven- Rainfall,in	9.50	6 2.20	10 50	8.20	3.30	12.00	2.80	1.10	1.30	10	0-80	3-10
Nashville Highest.	77.0		60.3	79.0		78.2	82.0	83.0	85.0	89 0	91.0	89.4	Days rain	6	8	15	6	8	13	4	3	7	9	2	12
Averaga	28.0 49.0	13.0	11.0	16.0		46.0	37.0			87·0	40°0 65°0		Rainfall,in Days rain	4.08	3.74	3.44	6 55	10.10	10.00	10-90 10	2.07	1.68	4.80	1.87	2.03
Memphis.— Highest Lowest	70°0 26°0	77-0	71.0	81.0	80.0	80.0	83.0	83.0	83.0	89.0	90.0	88'1		3.05	4-03	2.81	15.89	2.55	8-17	6:41	2.89	3.21	4.09	1:46	3-21
Average	21.7	41.4	44.0	49.0	52.0	49'5	61.8	61.5	06.0	60.4	63.5	68.5	Days rain. ARK'N8A8.		"			"	0 1						
Highest Lowest	24.0	14.0	13.0	16.0			34.0	35"	38.0	88.0 42.0	89°0 42°0	86.0	lainfall,in Days rain	6.45	1.48	2.40	5.79	6.17	5:06	7:77	4.25	0:84 8	0-16	2.97	5.03
Averaga Austin.— Highest	75.0	30·8 72·0		73.0		46.8	83.0	52.0	56.8	88.0	90°0	86.0	Rainfail,in	0.80	2:32	2.40	7:47	8.80	9*30	8.55	3.9)	3.65	5-80	1.78	
Lowest	24.0	9.(1)	11.0	16.0	27.0 50.1		34.0	81.0	****	88.0	43°0 66'5	84.0	Days rain	10	8	12	18	1t	13	13	1:69	7	8	4	9
TEXAS.		-	. 1										Days rain .	12	1.95	11	2.88	4.53	10	8.17	9	7:24	5.36	4.40	9
Highest Lowest Average.	76.0 34.0 63.7	69.0 42.0 53.8	75.0 40.0 58.8	76·(30·(62·)	79.0 45.0 58.5	420	81.0 50.0 69.9		78 0 55 0 71 2	85.0 64.0	88.0 67.0 78.7	61.8	TENNES'E. Nashville.— Rainfali,in i	0.08	1.64	8.18	8-01	2.47	0.46	3.81	2 H3	4.18	4.10	5.00	2-97
Palestine.— Highest	81.0		75.0	87.6	83.0	78.8	85 0	87.6	81.4	83.0	88.0	88.3	Days rain	13	9	13	14	9	14	19	9	7	14	10	16
Lowest	19:0	240	33.3	20.0	88.0	20.3	66.0	20.0	41.9	72.3	48.0	48.8		8.13	1.90	2:49	7.93	6.33	8.40 16	5.10	3-47	1.12	4·49 15	1'49	2:35 11
Fort Elliot— Highest	78.0	75.0	78.0	1.83	80.0	87.2	80.0	88.0	89.0	90.0	99.0		Ashwood— Rainfall,in i		2.71	3:31	7.81	3.40	7-13	3·52	2º16		3-18	2-63	4.08
Lowest Average	41.6 5.0		41.0	1491	45.8	8'6 41'4	28.0	35.0 57.0		3n:0	85.5		Days raio Austin— Rainfull, in	8.10	2.71	2-33	0.50	2.98	5:27	4.39	8-17	7	5-91	3-85	1
Highest Lowast	80.0	21.6	80.0	80ª 22ª	40.0 80.0	78°0	89.0	47'0	88.0		90.5	58.0	Days rain TEXAS.	13	8	11	14	δ	10	11	7		11	8	10.
A verage	60.0	51.4	57.4	62.	50.5	60 6	1 65.0	1 69.8	73'2		73 3	75.1	Galveston.— Rainfall,in	1.92	2-94	754	4:96	8.31	9.84	5.14	1.40		5.38	1.81	6.18
Bainfall,	F	bruar	w.	1	March			April.	_		May.		Days rain	4.03	8	18	4.94	8	9*48	6.98	3 ·31	0.62	6 R5	3.47	8-84
	1890.	1889.	1388.	1890.	1889.	1888.	1890.	1889.	1888.	1890.	18:9.	1888.	Rainfall,in Days rain Fort Elliot—	10	11	11	10	9	12	12	8	8	10	7	13
VIRGINIA.		4.04	0.00						0		4.50	0.10	Rainfall,15 Days rain	0.05	0.88	0.61	0.02	7	0.40	3.91 15	4·86	8	1.80	7 72	8 8
Rainfall, it Days rain	1.98	4.21	18	4.06	7.52	4·5 11	3.10	15	0°97 8	16	17	8°46 17	Rainfall,in Days rain	4.24	0.02	7.22	0.58	0.88	8.40	5.48	2·83	6.57		2-93	5-87
N. CAR'NA Wilmingt'n-													• Figures fo		,			,	0 1			,	, ,		_
Rainfall, in Days rain Weldon.—	1.522	10	2·41 16	1.20	5.67 1.2	4.74	2.73	2.13	6 1.10	5.54	4.54	4:41	SHIPPING					nort	s of	cot	ton	from	the	Uni	ited
Rainfall,in Days rain	3.63 11	3.53	9:30 14	5.07 13	3'87	7:41	2.15	0.29	1.18	7.05	8'48	8.84	States the	past	t wee	k, as	per	late.	st m	ail	etur	ns, h	ave	reac	hed
Rainfall,in	3.63	4:59	4.26	0.08		6.22	2:34		2.36		2.75		20,433 bales	s. 10 e	So Ia	ras ts re	the S	outh	ern z tele	porti egrai	s are	cond	erne	a, tr shed	in
Daysrain Wilson- Rainfall,in	2.49	2.11	3.84	3.28	3.26	4.17	2:37	9.58 5	7 0.81	13	6.15	5:39	the CHRON	ICL	e las	t Fr	iday	. 11	ith	rega	ard t	io Ne	Y we	ork	we
Morganton.	7	3	8	6	6	9	6	7	0	• • • • •	10	15	include the	HI	ann e	sta O	1 8411	vess	ers c	eare	eu u	101 , 6		lal b	
Rainfall,ir Days rain	7'17	4.80	8.00	3.60	8.37	8.10	2.00	2.43	1.75	4.83	6.06	13.63	NEW YORK- Britani Maj	—Te nie,	1,737	rpoe	d, per City (r ste	amer	8 ATT	nevia 61	. 1,5	7, 643	3	
8. CAROL'A Charleston-													Wiscon	aln.	566									. 8	,011
Daya rain	1.28	12	8.84 12	1172	7:49	3.61	2·58	2:41	2:36	3.67	0°98 5	5.82	To Hull.	per	eteau	enme	rs All	o, 1,5 ar. 9	D	LIGAL	. 40				587
Rainfall,in Days rain	1.65	6.47 11	4.08	3.53	8.27	5.90	2.73	1.07	0.83	6.13	3.30	6.68	To Hamb To Antw New Orlka	rp,	per a	team	er B	deria	od. 5	0					100
Rainfail,in	1.95	6:33	5.24	6.10	8.70	7:8:		4.10	1:60		1.13	6.68	GALVESTON-	or,	5,127	verp	001, 1	er at	eam	BIN AL	Dues	0, 2,2	***	7,	360
Days rain Columbia.—	1.80	4-00	4.05	6	8	8+90	0.10	1.51	3 0.91	4:17	0.86	6.60	NORFOLK-T	o Li	lverpe	od, p	er are	amer	Enri	que.	130.,				180
Rainfall,in Days rain		4-20	4.25	2-80	8'44	6.50	2.10	1.01	6	18	7	13	Boston-To Kanasa	, 64	7I	oi, p	er si	542	Pa	vonia	, 272	R	oman.		,803
GEORGIA. Augusta.— Rainfall,in				0.00	0.00	Parent.	anna	Gime	0.67	6.83	1.03	4.59	To Anna	poll	s. N. 8	per	ratea	mer ?	WOR	Bruoi	Mich	i, 50 .			50 175
Days rain	1.88	10	4°54 11	3.00	2.72	7.79	2.33	δ	2	11	-8	10	BALTIMORE— To Brem	en, 1	per at	eanic	r Dre	sden,	3						3
Rainfall,in Days rain	3.36	6.28	5.9	3.13	8-49	8·16	2*04 13	3°54 6	1.34	6.32	3.16	6.86	Total	****						*****				. 20,	433
GEURGIA. Savannah.— Rainfall,ir	1.02	3.95	3.15	2.75	3.52	2.24	1.03	2.36	0.71	3.13	0.35	3.60	form, are a				nese	ship	men	ts, a	rran	ged	in ou	r us	ual
Days rain	7	14	12	13	9	7	3	7	4	18	4	8	politi, ato a	~ A (LI	ver-	-		Bre-				Innaz		
Rainfall,in Days rain	2.86	705	8.15	4.02	8.21	13.26	2:34	5.10	3	8.08	1.04	6.21	New York		8	,011	Hul 1,58		n·n.	10		60	olis.	9,	ota). ,83 3
Rome.— Rainfall,in Days rain		4.89	2-90	5.12	3.45	9.05	2.45	3.52	2.93	3.30	1.2	5.05 11	N. Orleans			,369 10	****								369
Rainfali,in	4-39			2.66		11.20 11	1.80			7:31	1.93	5-91	Norfolk Boston			180						-100	50	2,	180
Daya rain	9	8	8	8	8	11	5	5	4	18	δ	11	Saltimore			175	*****		3			_			178
FLORIDA. Jacksonville-	0.61	9000	4+00	2.89	1.38	1.57	0.52	3.42	0.88	8.5:	0:51	5.46	Total				1,58		63	10		50		20,	
Rainfall,in Days rain Tampa.—	6	8.85	4·38 13	10	U	6	8	8	9	15	7	15	Below we	ad U	nited	Sta	tes p	orts.	brii	nging	3 011	r da	ta do	wn	to
Rainfall, in	0.67 7	9·85	3.78 11	0-96	8.07 10	0-94	0.65	8	0.08	15	0.00	1.70	the latest d	ate	s:										
Rainfull,in			5:41	3.04	3-17	1.31	1-15	3.50	1.33		0.8	9-16 16	NEW ORLEAS Clifford	, 29	9 J	luno	11-8	te am	er Ca	difort	nan,	623.	2,20	u; V	Y III.
Days rain Titusville— Rainfall,in	0.83	6.40	7:11	8.84	,	8.10	0.70		1	16:14	0.71	3.92	To Brutte	473	Inna '	7_91	AONTO	20 10 20	King	r 4.19					0
Days rain	5	14	12	8	7	9	8	6	5	20	6	8	BOSTON-TO Ste me	LIV T C	ephali	obl—Ju	100 3	su	June	vir v-8	ginia	or N	J 018em	une lau,	25A
Rainfall,in Dayarain	3.75	3-85 5	8-10	4.65	2.75	7	0.82	3 20	0.30	12.96	3.80	10.40	To Yarn	io 14	h-Sie	amer ne 6	-Ste	Calle	n						
ALABAMA. Montgom'y													To Anna	r Ya polis	·meu	o 10	29. —Ste	mer	Now	Brun	swle	k, 10	0.		
Montgom'y.— Rainfail,in Days rain	8.43 10	3·49 10	7.67	8-93 10	2.95	11.51	1.37	3-13	1.08	10.19	1.28	5·19 17	SALTIMORE- 11-Ste	-To ame	Liver; er Que	pool- eusa	-June	7-8	stean	ner B	arro	wmor	е, 95	J	900
Mobile,— Rainfaii,ir Daya rain.	2.95	4.64	13	2.1.			1.98	1.65	3-39	6:50	9.08		To Breme To R dies	rdar	n-Ju	no 6-	-Stea	mer 1	Dag 1		-,	144-7	Dele		10
													PHILADELPII	IA-	10 14	verp	-101-J	H 10	v-3	ream	Of 121	11150	A FIRE	v, 55	0.

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.

of Rome, steamer (Br.), Young, from New York, arrived at Queenstown June 8. She made land in a deuse fog at 4 o'clock that morning, and was going slowly, taking soundings, when she struck Fastnet Rock, bow on. On examination at Liverpool the damage sustained was found to be much more serious than was at first supposed. The prow is torn away for a distance of twenty feet from the keel, the damage extending laterally for the same distance. A further examination reveals a hole twenty feet long in the plates covering the foropeak. It will occupy a much longer time than was at first expected to make the necessary repairs upon the steamer.

Cctton freights the past week have been as follows:

4.1	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	110	116	118	116	116	118
Do late deliv'y.d.		****	****	****		****
Havre, ateam c.	40516	1470518	142516	1470516	140516	42516
Do saii		****			****	
Bremen, steam c.	716	716	710	718	716	716
'Do indirect.c.	****				****	
Hamhurg, steam.c.	1332 2716	1339 @ 718	1332 2716	13310716	1832 2715	1332@716
Do via indirect.c.						
Amst'd'm, steam.c.	45*	45*	45*	45*	45*	45"
Do indirectd.						
Reval, eteamd.	1364	1364	1364	1364	1364	1364
Do saild.		94	****			
Barcelona, eteam d.	932	932	932	933	932	932
Genoa, steam d.	1564	1564	1564	1584	1564	1564
Trieste, steamd.	932	932	932	032	932	932
Antwerp, steam d.		18	18	18	18	18
* Pow 100 lbs	0	· ·		0		

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

e (May 23.	May 30.	June 6.	June 13.
Bales of the weekbales				
Of which exporters took Of which speculators took	2,000 6,000			
Bales American	53,000	23,000		
Forwarded	69,000	42,000	55,000	49,000
Total stock—Estimated Of which American—Estim'd	706,000	986,000 676,000		
Total import of the week Of which American	71,000 27,000			
Amount afloat	80,000	85,000	110,000	107,000
Of which American	20,000	25,000	35,000	23,000

The tone of the Liverpool market for spots and futures each day of the week ending June 13, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 1:45 P. M.	Flat.	Steadler.	Duli.	frregular.	In buyers' favor.	Barely supported
Mid.Upl'ds.	6916	€918	612	612	612	619
Bales Spec. & exp.	5,000 500	7,000 500	6,000 500	7,000 500	6,000 500	5,000 500
Futures. Market, } 1:45 P. M.	Quiet at partially 1-64 dec.	Steady at 2-64 ad-	Quiet at partially 1-64 dec.	Steady at partially 1-64 adv.	Quiet at 2-84 @ 3-84 decline.	Qulet.
Market, }	Weak.	Quiet.	Steadler.	Vary steady.	Quiet but	Vary staaqv.

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

Tues., June 10.

			1				1		1 1				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Loro.	Clos.	l
	d.	đ.	d.	đ.	d.	d.	d.	d.	d.	d.	đ.	đ.	
June	6 30	6 30	6 30	6 30	8 33	6 33	6 32	6 33	8 28	6 28	6 27	8 27	l
June-July	6 30	6 30	6 30	630	6 33	6 33	6 32	8 33	6 28	6 28	6 27	6 27	l
July-Aug	6 33	8 33	6 33	8 33	6 36	6 30	0 35	6 36	6 31	8 31	6 30	8 30	l
August	8 34	6 34	8 34	6 34	6 37	6 37	6 37	8 37	6 32	6 33	6 32	6 32	ı
AugSept	6 31	631	6 31	6 31	6 34	6 34	6 33	6 34	8 29	6 30	6 29	6 29	ı
September	8 31	631	6 31	8 31	8 34	6 34	6 33	8 34	6 29	8 30	6 29	6 29	l
SeptOct	6 02	6 03	6 02	8 03	6 05	6 05	6 05	6 05	6 02	6 02	6 01	6 01	ı
OotNov	5 56	5 56	5 56	5 56	5 58	5 59	5 58	5 59	5 55	5 56	5 55	5 56	ı
NovDec	5 53	5 53	5 53	5 53	5 65	5 58	5 55	5 58	5 52	5 54	5 52	5 51	ı
DecJan	5 52	5 52	5 52	5 52	5 54	5 55	551	5 55	5 51	5 53	5 51	5 53	ı
JanFeb	5 52	5 52	5 52	5 52	5 54	5 55	5 54	5 55	5 51	5 53	5 51	5 53	ı
FebMarch.	6 58	5 53	6 53	5 53	5 55	5 56	5 55	5 56	5 52	5 54	5 52	5 54	ı
				1				,		j			ı
5													
5	887	-0 1					_		ſ _			_	1
5	W	ed., J	fune	11.	Thu	rs.,	June	12.	Fr	i., J	une 1	3.	
5		1	1	_	-		1		-			_	
,	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	_	
	Open d.	High	Low.	Clos.	Open d.	High	Low.	Clos.	Open d.	High	Low.	Clos.	
Jnne	Open d. 6 28	High d. 8 28	Low. d. 8 28	Clos. d. 6 28	Open d. 8 26	High d. 6 26	Low. d. 6 25	Clos. d. 5 26	Open d. 6 27	High d. 0 28	Low. d. 8 27	Clos.	
Jnne June-July	Open d. 6 28 8 26	High d. 8 28 6 28	Low. d. 8 28 8 26	Clos. d. 6 28 6 28	Open d. 6 26 6 28	High d. 6 26 6 26	Low. d. 6 25 6 25	Clos. d. 5 26 5 20	Open d. 6 27 5 27	High	Low. d. 8 27 8 127	Clos.	
Jnne June-July July-Aug	Open d. 6 28 8 26 0 28	High d. 8 28 6 28 6 31	Low. d. 8 28 8 26 5 28	Clos. d. 6 28 6 28 8 31	Open d. 6 26 6 28 6 28	High d. 6 26 6 26 6 29	Low. d. 6 25 6 25 6 27	Clos. d. 5 26	Open d. 6 27	High d. 0 28	Low. d. 8 27	Clos. d. 6 28	
June June-July July-Aug August	Open d. 6 28 8 26 6 28 6 30	High d. 8 28 6 28 6 31 6 33	Low. d. 8 28 8 26 5 28 6 30	Clos. d. 6 28 6 28 6 31 6 33	Open d. 6 26 6 28 6 28 6 31	High d. 6 26 6 20 6 20 6 20	Low. d. 6 25 6 25	Clos. d. 5 26 5 20	Open d. 6 27 5 27	High d. 0 28 0 28	Low. d. 8 27 8 127	Clos. d. 6 28 8 28	
June June-July July-Aug August AugSept	Open d. 6 28 6 26 6 28 6 30 6 27	High d. 8 28 6 28 6 31 6 33 6 80	Low. d. 8 28 8 26 5 28 0 30 8 27	Clos. d. 6 28 6 28 6 31 6 33 6 30	0pen d. 6 26 6 28 6 28 6 31 6 28	High d. 6 26 6 26 6 29 6 31 6 28	Low. d. 6 25 6 25 6 27	Clos. d. 5 26 5 20 6 28	Open d. 6 27 5 27 5 29	High d. 0 28 0 28 0 30	Low. d. 8 27 8127 8 29	Clos. d. 6 28 8 28 8 30	
June June-July July-Aug. August AugSept September.	Open d. 6 28 6 26 6 28 6 30 6 27 6 27	High d. 6 28 6 28 6 31 6 33 6 80 6 30	Low. d. 8 28 8 26 5 28 6 30 8 27 8 27	Clos. d. 6 28 6 28 8 31 6 33 6 30 8 30	Open d. 6 26 6 28 6 28 6 31 6 28 6 38	High d. 6 26 6 26 6 29 6 31 6 28	Low. d. 6 25 6 25 6 27 6 29	Clos. d. 5 26 5 20 6 28 8 30	Open d. 6 27 5 27 5 29 5 30	High d. 0 28 0 28 0 30 0 31	Low. d. 8 27 8 27 8 29 8 30	Clos. d. 6 28 8 28 8 30 6 31	
Jnne June-July July-Aug August AugSept September SeptOct	Open d. 6 28 6 26 6 28 6 30 6 27 6 27	High d. 6 28 6 28 6 31 6 33 6 80 6 30 6 02	Low. d. 8 28 8 26 8 26 8 27 8 27 8 01	Clos. d. 6 28 6 28 8 31 6 33 8 30 5 30 5 30 6 02	Open d. 8 26 6 28 6 28 6 31 6 28 8 28 6 01	High d. 6 26 6 26 6 29 6 31 6 28	Low. d. 6 25 6 25 6 27 8 29 6 27	Clos. d. 5 26 5 20 6 28 6 30 8 27	Open d. 6 27 5 27 5 29 5 30 6 28	High d. 0 28 8 28 6 30 0 31 8 29	Low. d. 8 27 8 27 8 29 8 30 6 23	Clos. d. 6 28 6 28 6 30 6 31 6 29	
Jnne June-July July-Ang August Aug. Sept September SeptOct OctNov	Open d. 6 28 6 26 6 28 6 30 6 27 6 01 5 55	High d. 6 28 6 28 6 31 6 33 6 80 6 02 6 67	Low. d. 8 28 6 26 5 28 6 30 6 27 6 27 6 01 6 55	Clos. d. 6 28 6 28 8 31 6 33 6 30 6 30 6 30 6 90 6 92 6 67	Open d. 8 26 6 28 6 28 6 31 8 28 8 28 8 01 5 55	High d. 6 26 6 26 6 29 6 31 0 28 6 02 5 56	Low. d. 6 25 6 25 6 27 6 29 6 27 8 27	Clos. d. 5 26 5 20 6 28 6 30 6 27 6 27	Open d. 6 27 5 27 5 29 5 30 6 28 6 28	High d. 6 28 6 28 6 30 6 31 6 29 6 29	Low. d. 6 27 6 27 6 29 6 30 6 53 6 28	Clos. d. 6 28 8 28 6 30 8 31 6 29 6 29	
Jnne June-July July-Aug August AugSept September SeptOct	Open d. 6 28 6 26 6 28 6 30 6 27 6 27	High d. 6 28 6 28 6 31 6 33 6 80 6 30 6 02	Low. d. 8 28 8 28 8 28 8 27 8 27 8 01 6 55 6 52	Clos. d. 6 28 6 28 8 31 6 33 6 30 6 30 6 30 6 90 6 92 6 67	Open d. 8 26 6 28 6 28 6 31 6 28 8 28 6 01	High d. 6 26 6 26 6 29 6 31 6 28 6 28 6 02	Low. d. 6 25 6 25 6 27 6 29 6 27 8 27 8 01	Clos. d. 5 26 5 20 6 28 6 30 8 27 6 27 6 01	Open d. 6 27 5 27 5 29 5 30 6 28 6 28 6 02	High d. 6 28 6 28 6 30 6 31 6 29 6 29 5 03	Low. d. 8 27 8 27 8 29 8 30 6 53 8 28 8 02	Clos. d. 6 28 8 28 8 30 8 31 6 29 6 29 8 03	

5 52 5 62 5 53 5 53

5 51 5 52 5 52

Jan.-Feb.... 5 51 5 53 5 51 5 53 Feb.-March. 5 52 5 64 5 52 5 54

BREADSTUFFS.

FRIDAY, P. M., June 13, 1890.

The flour market has been dull, drooping and unsettled. Holders would have made moderate concessions if by doing so they could have closed out considerable lines, but having no assurance to that effect they maintained previous nominal values in most cases, which kept business within the narrowest limits. To day the market was quiet and quotations were.

The wheat market was dull and depressed, but without important decline, until the appearance on Tuesday of the report on the condition and prospects of the crop, which came from the Department of Agriculture. That report, though not so favorable as last year, was better than expected and caused some decline. The lower prices led to the purchase of about 300,000 bushels for export on Wednesday, mainly No. 2 red winter at 95@951/c. f. o. b., but including No. 3 do. at 890., No. 1 hard spring at \$1, and No. 1 Northern spring at 981/20991/c. These purchases and some fresh unfavorable crop news caused on Thursday a partial recovery. To-day there was a fair business for export, which, together with steadier cable advices, caused a slight improvement in futures.

DAILY CLOSING PRICES OF NO. 2 BED WINTER WHEAT.

ı		Bal.	Mon.	Tues.	Wed.	Thurs.	Ers.
ľ	June delivery	954	954	9479	935a	94	9414
ľ	July delivery	9512	95-3	9518	9378	94	9414
ı	August delivery	9519	95	9419	9319	9314	9358
ľ	September delivery c.	95 ¹ a	95	9438	93	9314	9312
ı	December delivery c.	97	965a	964	9179	95	9538
ı	May, '91, deliveryc.	10019	100 kg	1004	9838	9838	99
ı							

Indian corn has fluctuated within narrow limits. Early in the week supplies were largely increased by the arrival of boats that had been detained for several days at a break in the Erie Canal. But the export demand continued very large and prices stood up very well. To-day the regular trade was active but the speculation dull.

DAILY CLOSING PRICES OF NO, 2 MIXED CORN.

	June delivery	8at. 4138 4218 4234 4350	Mon. 41 ¹ 4 42 42 ⁵ 8	Tues. 41 4134 4249 4310	Wed. 40 ⁷ 8 41 ⁵ 8 42 ³ 8	Thurs. 4078 4134 4238	4134 4134 4219 4314
I	September delivery c.	4338	4.338	4318	43	4318	434

Oats have been active for export, fully a million bushels having been taken for export this week, of which 200,000 bush. to-day at 351/4c. for No. 2 white and mixed affoat.

DAILY GLOSING PRICES OF NO. 2 MIXED OATS-

ı		Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
ı	June delivery	3419	3458	3418	3334	3334	33%
ł	July delivery	335g	3414	335g	3314	3314	331
ł		324	325 ₈	3238	32	3134	3112
ļ	September delivery c.		3158	3138	31	303	3012
1	D. dealthand and so		nout he		mos d	om a a 4 5	01/0

Rye declined, and some export business was done at 561/2c. o. 2 Western.

No. 2 Western.

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

Fine 9 bbl.	\$2 00 282	25	Patent, winter	\$4 75 0\$	5 25				
Superfine	2300 2	75	City shipping, extras.	4 35 0	450				
Extra, No. 2	26570 3	30	Rye flour, superfine	3 00 20	3 20				
Extra. No. 1	3 300 4	00	Fine	2750	290				
Clears	3 750 4	25	Corn meal-						
Straighte	4300 4	80	Western, &co	2 30 2	2 45				
Patent, spring	5 000 5	50	Brandywine	2500	****				
GRAIN.									

Wheat-	O.			Corn, per hush.—			
Spring, per bush	87	70	00	West'n mixed. ? bu	40	7	42
Spring No. 2		0		West'n mixed No.2.	41	0	413
Red winter No. 2	943	61	96	Western yeliow	42	0	43
Red winter				Western white	42	0	44
White	90	0	98	Oats-Mixed	3342	1	354
Rve-				White	3419	0	40
Western, per. bush.	54	10	5619		314	0	354
State and Tursay	54	70	57	No. 2 white		7	3510

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

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye
	Bbls.196lbs	Bush,60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lb	Bu. 56 Ds
Chicago	50,049	2:8,593	3,770,309	2,958,871	189,744	108,829
Milwankaa	19,040	159,172	12,180	116,000	136,500	41,140
Duluth	78,328	111,217		19,419		
Minneapolis.	****	418,830		*****		*****
Toledg	1,199	32,643	288,025	1,977	1	*****
Detroit	2,609	102,413	49,475	40,242	4,926	*****
Cleveland	5,869	27,300	17,080	71,170	9,888	700
St. Louis	22,823	104,245	1,781,775	220,505	8,151	11,018
Paoria	1,900	7,000	117,600	328,000	12,000	8,800
Tot.wk. '90.	181.501	1,179,483	8,036,534	3,756,184	341,209	170,487
Same wk.'89.	187.857			1.811.574	59,770	35,011
Same wk. '88.	219,422			2,237,152	72,151	40.134
Bince Aug. 1.	210,1200					
1889-90	10.302.801	110,870,941	159,702,197	81,830,497	25,386,593	5,803,870
1888-99	8,358,159		107,915,053	73,120,146	24,417,092	4,585,502
1887-88	10,856,709	100,493,926		49 578,822	22,465,001	1,955 053

The exports from the several seaboard ports for the week ending June 7, 1890, are shown in the annexed statement:

from-	Wheat.	Corn.	Flour. Gais.		Rys.	Peas.
New York Beeton	Bush. 322,701	Bush. 684,385 140,173		Rush. 269,304 59,972	Bush, 111,429	Bush 631
Pertland. Montreal. Philadel	85,777	218,662 124,825	9,716 30,714	*****	13,199	18,785
Baltim're N. Orl'ne. N. News	32,000 31,227		41,362 600 3,071		*****	PARAGE
Richm'd. Tot.week.		1,634,683	160,746	329,276	124,628	19,466
8'me time 1889		1,938,783	153,830	3,616	22,503	61,953

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by water, June 7, 1890:

	Wheat,	Corn,	Oats,	Rye,	Barley,
In store at—	bush.	bush.	bush.	bush.	bush,
New York	2,081,765	1,127,003	921,571	31,749	12,011
Do affoat	8,000	8,300		8,200	
Albany		107,500	173,100	31,500	
Buffalo	1,018,780	249,385	209,705	10,049	56,155
Chicago	4,576,076	6,262,343 2	2.005.410	336,741	31,908
Milwaukee	645,712	5.465	1,457	68,143	141,235
Duluth	3,102,394	1,628			
Toledo	499,960	221,321	8,313	880	862
Detreit	242,625	49,211	15,090	2,054	3.748
Oswego	50,000	16,000	20,000	-,00 -	170,000
St. Louis	479,731	1,744,973	88,073	7,556	1,551
Do afloat		179,643	39,960		
Clucinnati	7,000	6,000	13,000	2,000	9,000
				123	
Boston	26,929	247,668	74,761 889		3,742
- Toronto	113,736	1,001		1,170	13,935
Montreal	93,698	172,118	98,647	48,705	61,213
Philadelphia	43,559	601,535	128,123	********	
Peorla	10,280	205,694	188.110	16,681	951
Indianapolis	59,285	4,667	20,080	9,839	
Baltimore	178,660	376,937	64,910	9,839	
Minneapolis	7,641,649	*******	13,392		
St. Panl	250,000	* *******			
On Mississippi		100,343	41,340		
On Lakes	269,298	1,014,674 1	.395,524	37,010	35,000
On canal & river.	392,000	1,510,600	666,500	85,000	45,500
Tot. June 7, 90. 2	21.791.137 1	4.214.009 6	.167.955	697,400	536,811
Tot. May 31,'90.	22.451.931 1	2.685,271 6	.050.732	712,708	605,489
Tot. June 8,'89.	18,392,181 1	2.020,237 6	.333,310 1		385.623
Tot. Juno 9,'88.				212,985	262,201
Tot. June 11,'87.				253,880	168,815
		.=,0=0,012 0	,=02,003	200,000	200,010

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., June 13, 1890.

As a whole the dry goods market was quiet the past week, as is usually the case at this time of year. The demand for scasonable goods by wholesale buyers was chiefly of a hand-tomouth character and light in the aggregate amount. The mill agents continued to make fair shipments of staple cotton goods, on account of former transactions, and domestic woolen goods were distributed in considerable quantities in like manner, but the current demand in this connection was only moderate. The jobbing trade opened quiet, but H. B. Claffin & Co. announced a clearance sale of their entire open stock of domestics, prints, ginghams, domestic dress goods, &c., in the fore part of the week, and there was a large influx of retail buyers, who came in order to obtain the bargains offered by the great jobbing house preparatory to "stock taking," and the inauguration of the H. B. Classin Company on the 16th inst. The clearancesale of the above firm was a remarkable success, not a yard of prints and ginghams having remained unsold at noon on the second day of the sale (which lasted only two days), while the open stocks of domestics and dress goods were almost entirely closed out.

DOMESTIC WOOLEN GOODS.—There were more out-of-town buyers in the market and a slightly improved demand for men's-wear woolens was experienced by some of the commission houses. New business was not, however, by any means large, but there was was a good steady movement in heavy fancy cassimeres, worsted suitings, kerseys, &c., on account of back orders, and prices remain steady on such goods as govern the market. Spring-weight woolens were taken in relatively small parcels for the renewal of assort ments, but transactions were chiefly restricted to "carried over" goods. Some fair sized orders were, however, placed for new union and cotton-warp cassimeres for later delivery at about last year's prices. Satinets and doeskin jeans were in light request, but the hest makes are fairly steady in price. Cloakings, stockinets and Jersey cloths ruled quiet, at unchanged prices, and there was a fair business in soft wool and worsted dress goods, while flannels, blankets, carpets, fall skirts and shawls were severally in meagre request, and the demand for wool hosiery and heavy underwear was less active than expected. m 12.3

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending June 11 were 430 packages, valued at \$27,643, their destination being to the points specified in the table below:

NEW YORK TO JUNE 11.		1890.	1889.		
NEW TORK TO JUNE 11.	Week.	Since Jan, 1.	Week.	Sincs Jan. 1.	
Great Britain Other European China India Arabia. A frica West Indies Mexico. Central America South America Other countries	23 29 100 17 120 12 82 47	2,476 905 13,860 1,276 4,022 2,763 7,655 998 2,297 14,715 1,502	357 41 217 878 3	4,558 1,038 25,174 2,504 2,259 1,604 7,534 1,622 2,510 16,989 1,519	
* China, via Vanconver	430	53,549 20,399	1,665	67,315 26,714	
Total	430	73,947	1,065	04,029	

rom New England mill points direct.

The value of the New York exports since January 1 have been \$3,124,491 in 1890, against \$3,039,597 in 1889.

There was a well-sustained export demand for plain and colored cottons at first hands, and a fair business was done with jobbers and the manufacturing trade. Prices ruled firm all along the line, and such changes as were made by the mill agents were all in an upward direction. Brown cottons were in fair, openand, and such prominent brands of sheets. mill agents were all in an upward direction. Brown cottons were in fair-aemand, and such prominent brands of sheetings as Boott, Great Falls E, Dwight Star, &c., were sivanced 1/4c. per yard. Bleached shirtings and cambrics, wide sheetings, corset jeans and cotton flannels continued to move in fair quantities at steady prices, and there was a light demand for colored cottons by jobbers and the manufacturing trale. Dark dress ginghams continued active and there was a fair business in dark fancy prints. Print cloths ruled quiet, but closed firm at 3%c. bid for 64xCis and 3c. for 56xCis.

	1000.	1000.	1000.
Stock of Print Ctoths-	June 7.	June 8.	June 9.
Held by Providence manufere	401,000	85,000	3,000
Fall River manufacturers	110,000	25,000	8,000
Providence speculators	None.	None.	None.
Outside speculators (est)	. 15,000	None.	7,500
			-
FF 4 5 4 5 4 5 4 5	# 0 · 3 · 0 · 0 · 0	440400	

roreign Dry Goods.—The market for imported goods was quiet as regards new business, but importers continued to make steady deliveries of certain fabrics on account of back orders. The jobbing trade in foreign goods was only moderate, but retailers have reduced their stocks of summer goods to a pretty low point, and jobbers look for a fair supplementary demand in the near future. Staple fabrics remain steady in price, owing to the probable enactment by Congress of a higher tariff on imported goods.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 12, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

otal at the port	Total Int'd for consumpt	Wool Cotton Silk Flax Giscellaneous		otal on market	Total nt'd for consumpt	Wool Cotton Silk Flax Uscellaneous	W	Total	Waolactures of— Waolacture Cotton Silk Flax Isocllaneous			MINTERED M
7,386	1,587 5,799	735 142 142	200	8,338	2,539 5,799	1381 139 255 181 1,553	ITHDRAWN	5,799	1,389 1,260 1,313 1,411 426	Pkgs.	Week E June 13,	N CONS
,386 1,971,564	492,521 1,479,043	274,503 31,773 137,315 43,246 5,684	ENTERED FO	8,338 1,785,204	306,161	129,357 30,088 96,650 27,883 22,183	FROM	1,479,043	444.400 255,957 491,852 208,559 83,245	Value.	Ending 3, 1889.	FOR CONSUMPTION F
441,706	130,417 311,289	14,104 6,680 6,685 6,682	OR WAREH	438,060	126,771 311,289	14,161 7,989 6,110 7,548 90,963	WARRIOUSE	311,289	37,000 40,241 38,228 64,878 130,942	Pkgs.	Since Jan.	FOR THE W
65,200,822	11,487,743 53,713,079	5,048,841 1,654,476 2,547,075 1,245,721 991,630	FOR WAREHOUSE DURING	65,673,969	11,960,890 53,713,079	5,380,057 1,981,631 2,217,154 1,234,772 1,147,276	E AND THROWN	53,713,079	12,907,221 9,780,522 18,249,142 7,813,990 4,962,204	Value.	J-1	WEEK AND SIR
11,521	3,104	1.300 400 683 635 84	SAME	11,290	2,873 8,417	640 254 393 867 719	OLNI N.M	8,417	1,496 1,293 1,916 2,803	Pkgs.	Weak &	AND SINCE JANUARY 1,
2,844,726	942,382	497,502 92,734 239,259 99,642 13,205	PERIOD.	2,395.700	493,356 1,902,344	233.1/72 56,278 131,809 51,264 17,233	THE MARKET	1,902,311	472,035 238,685 727,356 344,111 120,157	Value.	. 41	
406,884	132,930 273,954	15,475 7,886 7,712 6,951 94,906		414,905	140,951	15,767 7,903 6,982 8,711 101,588	THE	273,954	35,924 42,913 43,963 50,265 109,949	Pkgs.	Since Jan.	1880 AND 1889
70,129,573	13,394,424 56,745,149	5,667,535 1,884,622 3,829,61; 1,249,411 1,272,94;		70,007,045	13,261,900 56,745,149	0,049,069 1,908,987 2,544,467 1,322,430 1,136,947		56.745,149	10,184,014 21,375,634 7,273,634 5,255,311	Value.	1. 1, 1890.	89

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ASSETS, \$22,696,592 98

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OFFICE OF THE

ATLANTIC MUTUAL

Insurance Co.,

NEW YORK, Jan. 24th, 1890.

The Trustees, in conformity to the Charter of the Company, submit the fellowing statement or its affairs on the Sist or December, 1889.

Premiums on Marine Risks from

1st January, 1889, to 31st December, 1889..... \$4.116.629 40 Prem'ms on policies not marked

off 1st January, 1889..... 1.386,134 87 Total Marine Premiums..... \$5,502,764 27

Premiums marked off from 1st January, 1889, to 31st Decemher, 1889......\$4,144,948 13

osses paid during the same period...... \$2,553,606 44

Returns of Premiums and Expenses....

The Company has the following Assets, viz.: United States and State of New York Stock, City, Bank and other Stocks..... \$7,274,315 00

Loans secured by Stocks and etherwise ... 2.084.400 00 Real Estate and Claims due the

Company, estimated at...... Premium Notes and Bills Re-1,024,000 00 1,452,990 24 ceivable...

271,871 00 Cash in Bank: Amount...... \$12,107,576 24

SIX PERCENT INTEREST on the outstanding certificates of prefits will be paid to the holders thereof or their legal representatives on and after Tuesday, the 4th of February

THE OUTSTANDING CERTIFICATES of the issue of 1885 will be redeemed and paid to the helders thereof, or their legal representa tives, on and after Tuesday, the 4th of Febru ary next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company for the year ending 31st December, 1889, for which certificates will be issued on and after Tuesday, the 6th of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

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