

#### HUNT'S MERCHANTS' MAGAZINE, A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

### SATURDAY, AUGUST 2, 1890.

## NO. 1,310.

## The Chronicle.

VOL. 51.

## Terms of Subscription-Payable in Advance:

#### Terms of Advertising.

Advertisements or Autertusing. Advertisements ordered for less than one month, in the COMMERCIAL & FINANCIAL CHRONICLE, are published at 25 cents per line each inser-tion. When orders are definitely given for one month or longer, a lib-arai discount is allowed, and the *net prices* may be obtained on applica-tion at the office. The lowest rates on permanent cards definitely or-dered for one year are 8 cents per line each insertion, making \$55 for one inch space one year. Space is measured in agate type-14 lines to the inch.

London Agents: Mesars. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., will take sub eriptions and advertisements and supply single copies of the paper a is, each.

Is. onch. VILLIAM B. DANA & Co., Publishers 102 William Street, NEW YORK. POST OFFICE BOX 959

### CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates hat the total bank clearings of all the clearing houses of the Jnited States for the week ending to-day, Aug. 2, have been 1,036,040,356, against \$984,638,510 last week and \$923,060,141 he corresponding week last year.

CLEARINGS.	Week Ending Aug. 2.				
Returns by Telegraph.	1890.	1889.	Per Cent		
lew York	\$402,639,533	\$451,245,279	+9.2		
oston	73,505,876	65,982,899	+114		
hiladelphia	49,127,127	54,317,878	-9.6		
Altimore	11,132,463	9,908,694	+12.4		
hicago	63,156,000	51,177,000	+23.4		
t. Louis	10,845,698	13,454,427	+25-2		
ew Orleans	4,130,245	4,094,411	+0.8		
Seven cities, 5 days	\$710,533,942	£650,180,58S	+9.3		
ther cities, 5 days	125,239,406	102,216,411	+22.5		
Total all cities, 5 days	\$835,776,438	\$752,396,999	+11.1		
Il cities, 1 day	200,203,919	170,663,142	+17.3		
Total all cities for week	31,036,040,356	\$923,060,141	+12.9		

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

e our usual detailed figures for the previous week, that is vering the returns for the period ending with Saturday on July 26, with the comparative totals in 1889. A further falling off in the volume of speculative transac-ons on the Stock Exchange in part accounts for the decline clearings from the previous week at New York. Outside of is city also the total is less than in the week ending July 19, that the decrease in the whole country reaches one hundred id nineteen millions of dollars. At Boston stock operations we been slightly heavier than in the preceding week, but cord a decrease from the corresponding period of 1889. Contrasted with the corresponding week of 1889, there is a

falling off at New York of 0.7 per cent, but in the whole country the increase reaches 5.5 per cent, the excess outside of New York being 15.3 per cent. The New York clearings other than those of speculative origin exceed the like figures for last year by 7.1 per cent, being respectively \$471,162,310 and \$439,829,487. Seven cities record clearings below those of a year ago, but it is only at Los Angeles and Memphis that the percentage of loss is at all important. On the other hand some large gains are exhibited, notably Buffalo, 150.8 per cent; Tacoma, 126.4; Duluth, 80.8; Sioux City, 75.6; Milwau-kee 74 and Washington 73.1 per cent. Compared with the similar week of 1888 the current aggregate records an excess of about 18.5 per cent. of about 18.5 per cent.

-	-						
18		Wask 1	Ending July	26.	Week End'g July 19.		
		1990.	1889.	P. Cont.	1890.	P. Cent.	
L	New York	567,762,810	571,729,487	-0.7	650,872,573	-4'4	
)-	(Stocksshares.) (Cottonbales.) (Grainbushels.)	(637,609) (238,500) (87,394,575)	(1.027,895)	1-38.0)	(683,897) (2+9,500) (31,297,925)	(-40.5)	
1- r-	(Grainbushels.) (Pstroleumbbls.)	(87,394,575) (450,000)	(244,300) (33,277,420) (12,572,000)	(-2.4) (+12.4) (-96.1)	(31,297,925) (518,000)	(+66-8) (+70-5) (-87-0)	
T O	Boston	91,059,541		+1.6 +14.9	98,420,490	+4.1	
ļ	Providence Hartford	91,053,541 5,035,900 1,835,126 1,298,147 1,251,865	89,654,673 4,3~3,700 1,802,276	+14.9 +0.2 +23.8	98,420,490 5,264,500 2,588,838	$   \begin{array}{r}                                  $	
<b>)</b> -	New Haven Springdeld Worcester	1,299,147 1,251,865	1,003,435	122'8	1,432,818 1,557,979 1,287,658	+28.4	
t	Portland	1,008,982	1,021,492 1,029,796	+4.8 +#.3 +2.7	1,287,658	+15.0 +2.8 +2.4	
4	Lowell New Bedford	1,009,982 1,094,295 613,039 400,939	1,021,492 1,029,796 597,975 326,696	+2.7	1,092,853 712,467 519,439	+20.7	
-	Total New England		100,897,107	+2.7	112,871,056	+4'1	
	Philadelphia Pittsburg	65,897,350 16,034,471	65,570,900 19,177,597 11,404,691 5,076,392 908,901 477,190	+0.5 +21.7 +18.4 +150.8 +75.1	80,156,135	$+13^{\cdot}1$ $+23^{\cdot}2$ $+9^{\cdot}1$ $+107^{\cdot}5$	
	Baltimore Buffalo	13,506,094	11,404,691	+18-4	16,606,151 14,640,888 7,675,275	+9.1 +107.5	
5	Washington	1,572,830	908,901	+78 1	1 650 089	+21.0	
0	Syracuse Wilmington, Del	00,897,350 16,034,471 13,506,094 7,715,647 1,572,830 692,787 912,590 1,400,414	925,115	+2.2	904,817 1,018,611 1,509,469	+28.7	
n	Rocnester*	the second division of					
1	Total Middls		95,740,685 57,620,677	+11.1	122,660,960 76 874 690	+177	
-	Chicago Cincinnati	74,211,790 10,799,950 7,355,597 5,406,511	9.580, <b>300</b> 4,215,620	+12: +7:0 +33 2 +491	76,874,629 11,581,550	+240 +118 +492 +245 +449 +397 +106 +08	
	Milwaokee Detroit	5,406,511			5,855,616 5,788,311	-21.5	
-	Detroit Cleveland Colambus	2,953,800	3,889,070 2,480,700 1,964,195	+49.1 +19.1	5,788,311 6,033,675 3 049 100	-44.9	
t.		1,132,509	1,984,198	-1.6	3,049,100 2,111,141	+10.0	
2	Peoria. Grand Rapids	5,797,905 2,953,800 1,133,509 1,467,351 736,700 1,477,674	1,162,205 621,217	+26.3	1,476,446 886,817	+9-8	
6	Toledo"				1,553,449		
4	Total Middle Western	110,702,119	85,569,444	+29.4	113,657,285	+84'd	
42	San Francisco Portland	16,753,889 1,559,882	13,562,269 1,879,467	+28.5	18,049,774 1,733,351	+2.6	
9	Los Angeles Tacoma.	1,559,882 392,077 892,903	1,879,487 547,814 394,837	-28.9 +128.4	563,514 781,270	-8.8	
3	Seattle*	1,050,610 1,390,949			563,514 781,270 1,185,391 1,476,169		
5	Total Pacifio	19,597,251	15,883,907	+23.4	21,127,009	+4.4	
ī				+28.8		+21.6	
3	Kansas City Minneapolls St. Paul Omaha Denvar	9,682,174 4,289,379	7,634,711 3,850,738	+10.4	10,085,478 4,767,256 4,535,036 4,750,024 5,175,863 2,046,151 1 533,090		
2	Omaha	4,395,014 4,704,679	4,528,261	+19.9 +3.9 +50.8	4,750,024	+22.9	
*		5,219,115	3,457,592	+50.8	5,175,863	+63.7	
Э	Dainth 8t. Joseph Wichits Sloux City Des Molnes	4,704,679 5,219,115 1,915,155 1,629,624	3,829,825 4,528,261 3,457,592 1,059,395 1,175,938	+\$8'3	1,533,090 787,088 865,778 662,550	+229 +229 +63.7 +51.1 +27.1 -6.5	
f	Wichits	800 477	847,177 898,514 540,874	-7·9 +75·6	787,068 865,778	+88.9	
7	Des Molnes	818,309 439 770	540,874	+14.4 +2.8	662,550	-8.0	
1	Lincolo Topeka	818,309 472,779 318, <b>8</b> 56	460,023 842,113	-7.0	474,189 841,466	+3.1 -78	
3	Total Other Western	84,602,226	28,164,564	+22-9	86,045,899	+17.0	
	St. Louis.	19,930,718 6,120,843 7,081,052 1,227,033 2,600,000	17,062,283 4,834,545	+16.8	21,648,881 6,688,253	+21-9 +11-0	
3	New Orieans. Lonisvilie	7,081,082	4,834,545 5,964,012 1,487,834 2,151,000 556,025 867,059 498,625 491,880	+187	8,410,990	+20.5	
-	Lonisvilie Memphis Richmood	1,227,032	2,181,000	-10.01	8,410,990 1,553,285 2,865,262 826,011 842,422	+189 +427	
1	Galveston	640,474 1,971,402 622,463 663,619	556.025	+15.1	826,011	+427	
-	Dallas. Fort Worth. Norfelk.	622,463	498,625	-24.9	014,466 729,548 475,897	+7.5	
3	Norfelk	663,619 429,203	491,880 872,722 450,000 678,221	-15.3	729,548	+10 <sup>-5</sup>	
8	Chattanooga.	429,202 690,800 618,909	450,000	+53.5	672,830 748,712	-311	
	Birmingham	010,809	678,821	-8.8	9,970,597		
3	Total Southern	41,996,101	35,448,144	+18.6	46,076,742	+18-9	
t	Total all	984,688,510	933,422,789	+5.5	1,103,311,594	+87	
	Outside New York	416,878,900	351,693,801	+15-3	452,435,951	+14*	

als.

## THE FINANCIAL SITUATION.

Another element of uncertainty has affected our money market this week. The large export of gold, with the prospect before us of more to follow, disturbs all calculations. Gold exports are of course a material loss, even if regarded simply as a question of the quantity of our currency for early fall requirements, for evidently there is no gain in exchanging 5 millions of silver certificates a month for 10 millions of gold. It may be said that the flow of gold is not likely to continue long, but in the meantime the loss is sufficiently large to make an impression upon our bank reserves, while the nncertainties which the silver speculation introduces invests the movement with more importance than the fact itself demands. Hence it is that money on time is firmer this week (although a large amount of currency has been paid out by the Treasury on account of bond purchases), while on call it is easier. The most liberal lenders for from day-to-day money are the banks. As their reserves are low, as they are being drawn upon for the gold exports, and as they are liable to be further drawn upon in the near future for crop purposes, the officers prefer to keep their money within control, which they could not do if loaned on time. Some of our largest trust companies also refuse to put out their money otherwise than on call, but they are companies that do not disturb call money except when there is some material change in the market.

As already stated, the rates for call money have, for the reasons mentioned, been easier this week. So far as represented by bankers' balances, the extremes have been 6 and 2 per cent, the average being not over 4 per cent. The banks and trust companies have loaned at 4 per cent as the minimum, many, however, getting 41 per cent. For time money the demand is good, and as the banks are as a rule not loaning on time, and as many of the trust companies are well loaned up, loans are not as easy as they were a week ago. The supply of funds comes chiefly from a few of the trust companies and the large insurance institutions, very little foreign money being offered. Rates on prime securities are 5 per cent for ninety days to four months and  $5@5\frac{1}{2}$ for four to six months; on good ordinary collateral rates are 1 of 1 per cent better and no loans on trust securities are quoted. Commercial paper is in more moderate demand, while the supply is fair; there has been no actual change in quotations.

Very unexpectedly the Bank of England minimum rate of discount was advanced on Thursday to 5 per cent from 4 per cent, at which it had stood since June 26. The reason for the movement at this time probably is to draw gold to the Bank in view of the demand for the Argentine Republic and to moderate the drain which from that and other sources is threatening it. When the financial crisis at Buenos Ayres was at its height the London markets were thrown into a semi-panicky condition by reason of the fall in Argentiue securities and also by the fact that the fortnightly settlement was impend-Then, it will be remembered, the open maring. ket rate of discount advanced to and even beyond the Bank minimum. At that time there was no necessity for an advance in the rate, for the condition of affairs in Buenos Ayres was such there was no prospect of We discussed at length last week the diverse and vari gold being sent. Saturday; this was suppressed by Tuesday even- expenses. With many roads, especially those in th

more it is anticipated will follow. This much Bank of England is reported to the week £76,000 bullion; but a private gained have cable to us states that this was the result of £414,000 imported (chiefly bought in the open market), and exports of £175,000 to the Argentine Republic and Portugal, and £163,000 sent to the interior of Great Britain. The cable reports discounts of sixty to ninety day bank bills in London at 43 per cent, and the open market rate at Paris is 23 per cent, at Berlin 31 per cent and at Frankfort 31 per cent.

Our foreign exchange market has been firm at 4 851 for long and 4 891 for short, the only alterations reported being an advance on Thursday by the Bank of British North America to 4 90 for sight and an advance by Kidder, Peabody & Co. to the same figure on Friday. Gold has gone forward by every fast steamer this week, the total since our last being \$6,-555,829. We have explained the conditions affecting the market and inducing this outflow of gold in a subsequent column, and need not repeat them here.

The weather during most of the week has continued hot and dry in nearly all parts of the country, and from many of the leading grain-producing sections there have come reports of damage to both corn and spring wheat, on the strength of which sharp advances in prices in the grain markets have occurred. The accounts are somewhat conflicting, and it is a little difficult to determine how far the reports of damage have been colored for speculative effect. The situation is certainly less favorable than it was a few weeks ago, when however it was exceptionally promising. As far as wheat is concerned, there would seem little doubt that in the northern portion of the spring-wheat belt the yield will be better than last year, though not quite as large as it was expected to be a short time since; there are not wanting districts that report the best yield ever made. As concerns corn, Kansas, and possibly also some of the States further east, will not show as good a crop as last year, though the extent of the shortage will depend largely upon future weather conditions. There are many sections where cool, wet weather will still prove timely.

We have had further illustrations since our last of the tendency of current railroad expenses to increasein several instances much faster than gross earnings. The Chicago Burlington & Quincy has issued its return for the month of June, showing a gain of \$56,523 in gross earnings, but an augmentation in expenses of \$303,271, leaving a decrease in net for the month of \$246,748. The Union Pacific for the same month. with an increase of \$464,675 in gross earnings, has increased expenses \$442,756, giving a gain in net of only \$21,919. For the half-year this company, on at expansion of nearly three million dollars in gross earnings, has added just \$58,268 to its net. The Cavadian Pacific for June increases gross \$101,142 and net only \$5,695. The Erie is in an entirely different section o the country, but though gaining \$115,186 in gros carnings, loses \$16,750 in net. The Northern Centra last year in June suffered severe loss and damage fron the Pennsylvania floods. Yet the present year, with gain of \$132,299 in gross earnings, its net has improved only \$21,952. The Norfolk & Western, with \$99, 027 increase in gross, reports \$23,640 increase in net Then came the revolution last ous reasons that account for this general increase in ing, and now gold has begun to go out, and West, the very low rates provailing, which require a

increased amount of traffic (and therefore heavier expenses) to yield the same amount of gross earnings as before, are the main cause of the less favorable ant results.

On this account it is gratifying to be able further to confirm our previous statements, that the rate situation in the West is undergoing very decided improvement. Accounts in the daily papers lay so much stress on disagreements with regard to minor points that the very substantial progress made in adjusting and restoring rates as a whole is in great measure obscured. This week the restoration of east-bound tariffs from the Missouri River, which had been under discussion for several weeks, was finally agreed upon. There are matters still left unadjusted, and such some is the magnitudo and nature of the fabric of rates that hardly a day elapses but some break or defect is reported, the importance of which is usually magnified for effect. In view of what has been accomplished, however, we think we are warranted in saying that not for a very long time past has the general rate situation in the West been so satisfactory as it has now become. Reviewing the results of the last few months, we find (1) a general restoration of passenger rates; (2) an advance in rates from Chicago to St. Paul and from Chicago to Missouri River points, this advance having gone into effect yesterday, August 1, and (3) the proposed advance in east-bound rates] from Missouri River points, just agreed upon. The latter is as important as either of the other two. Under it the rate on hogs and sheep will be raised from 12 to 25 cents, on cattle from 121 to 22 cents, on dressed beef from 181 to 231, and on packing-house products from 12 to 18 cents, while lumber rates will also be put up. This higher basis, moreover, will apply to all points on the Missouri River from Kansas City to Sioux City, inclusive.

The Philadelphia & Reading June statement forms an exception to the rule of heavier expenses which the reports of most other roads disclose, and is also distingnished for the return by the new President to the policy of giving full results each month not only of the operations of the Railroad Company, but also of the Coal & Iron Company. The June figures compare with the flood period last year, and with gross earnings increased \$330,356, expenses were reduced \$157,707, making a gain in net of \$488,063. For the Coal & Iron Company there is a deficiency below expenses of ouly \$27,467, against \$107,432 a year ago. President McLeod is to be congratulated in having, as one of the first important acts of his administration, resumed the publication of full monthly accounts. There was no adequate reason why his predecessor should have curtailed and abridged the original form of return, and Mr. McLeod shows both shrewdness and a desire to pay regard to public sentiment on this question of furnishing full information, in signalizing his accession to office by retracing the false step. How important it is to have the figures of the Coal & Iron Company is evident from the fact that for the seven months of the fiscal year an improvement in net results is shown of \$474,412-that is the deficit is only \$611,014, against \$1,085,426 in 1888-9. Equally important is the item of net receipts for the Railroad Company from sources other than the operation of the railroad, which item President McLeod now restores. Without that item the increase in net profits of the Railroad would be \$892,442; with it the increase is only \$647,736. If to the latter the gain

of \$474,412 on the Coal & Iron Company be added, we get a total gain for the combined companies of \$1,-122,148.

The Pennsylvania Railroad this week made the final payment in liquidation of the debt owing the State of Pennsylvania on account of the purchase of its main line. This gives the Pennsylvania of course a clear title, but the matter is chiefly important because the company will hereafter be relieved from the payment of the \$460,000 per year which it has for so many years had to provide in the settlement of that obligation. Just from what fund the money for this purpose came each year-whether from stock or bond sales, or from undivided earnings-we do not know, but the point to bear in mind is that the policy has been to treat it as a charge against capital account and that it has not appeared in the yearly income statements. There has been a charge agaiust income, but\_only for the interest on the debt, and not for payments of instalments of the principal, the amount of the interest for 1889 having been \$56,658. The extinguishment of the debt therefore affects the question of what the company may earn for its stock only to the extent of the interest, though on the other hand the company being now relieved from the payments heretofore made, there might be a greater willingness to distribute a larger share of earnings.

The stock market has been rather irregular this week, but prices have tended downward. There has been free selling of our securities by European holders, induced by the South American troubles and the demand for gold; the very large engagements of gold on this side for export, with the rise in the Bank of England rate, also served as depressing influences. Atchison stock has been quite weak, reports with regard to the growing corn crop in Kansas having been rather less satisfactory; doubtless also the passing of the dividend on St. Louis & San Francisco 1st preferred stock was unfavorably interpreted. The steady advance in silver-bullion certificates selling to-day at 113<sup>1</sup>/<sub>2</sub>, against 109 at the close last Friday-does not have the stimulating effect on the general market which had been so confidently predicted. The progress made in the adjustment of the rate situation in the West also exerts little influence.

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

Week Ending August 1, 1890.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	
Currency Gold			Gain. \$873,000
Total gold and legal tenders	\$2,995,000	\$2,122,000	Gain. \$873,000
With the Sub-Treasur	ry operat	tions and	t the gold

exports, the result is :

Week Ending August 1, 1890.	Into Banks.	Out of Banks.		Change in Holdings.
Banks Interior Movement, as above	\$2,935,000	\$2,122,000	Galn.	\$873,000
Sub-Treas. oper. and gold exports	23,500,000	18,300,000	Galn.	5,200,000
Total gold and legal tenders	\$26,495,000	\$20,422,000	Gain.	\$3,073, <b>000</b>

Bullion holdings of European banks.

Banks of		July 31, 18	90,	August 1, 1889.		
Danks Uj	Gold.	Silver.	Total.	Gold.	Silver.	Iotal.
	2	£	£	3	3	£
England	20,912,474		20,912,471	21,547,628		21,547,628
France	52,633,000	50,635,000	103,268,000	50,527,000	50,198,000	100,725,000
Germany	28,311,334	14,155,608	42,467,000	29,989,333	14,091,007	44,981,000
AustHung'y.	4,894,000	16,553,000	21,437,000	5,435,000	15,923,000	21,356,000
Netherlands	5,113,000	5,446,000	10,559,000	5,538,000	6,572,000	12,119,000
Nat. Belgium.	2,785,000	1,303,000	4,178,000	2,625,000	1,313,000	3,938,000
Tol. this week	114,633,808	88,182,666	202,821,474	115,659,981	89.000,667	204,660,623
Pot. prev. w'k.						

The Assay Office paid \$458,757 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

]		Consisting of-					
Dale. Duties.		Gold.	U. S. Noies.	Gold Oertifle's.	Silver Oer- tificales.		
7-1- 05	\$640,905 14	\$45	\$12,900	\$75,250	\$9,300		
July 25. " 26.	432,829 36	150	15,300	59,890	9,250		
" 28.	738,382 98	525	23,600	86,360	14,000		
" 29.	927,376 28	8651	8,450	118,050	8,700		
и 30.	666,649 02	76	13.250				
# 31.	807,234 30	545	22,100		14,650		
31.							
Total.	\$4,292 877 14	\$2,236	\$95,6001	\$470,460	\$04,000		

Included in the above payments were \$1,579 in silver coin, chiefly standard dollars, and \$3,658,156 46 in checks drawn against gold deposited in the Sub-Treasury.

#### AND PURCHASES TREASURY SILVER SILVER SPECULATION.

The large export of gold, the concurrent movement of silver, and the speculation in the white metal, which has this week shown new life, have been influences acting adversely upon money and upon stock speculation, it being claimed that the movements in the two metals have some relation to each other. It is this relation and not the mere export of gold that is disturbing conservative men's minds now. Having been asked several questions with regard to these matters we answer them here because they have a general interest.

Although it is a very unusual occurrence for gold to be exported so late in the season as the last of July and first of August, and although the outward movement began with the speculation in silver, those facts do not necessarily lead to the conclusion that the movement in gold is connected with the speculation in silver. It must be remembered that our foreign trade balance has fallen into quite an unfavorable condition since the June. To be sure, it is customary first of by this date to sell exchange in anticipation of cotton exports and thus tide over any special lack of exchange which may occur during the summer months by reason of the short merchandise exports at that season. This year selling commercial sterling in that way is discouraged, because of the higher rates for money ruling in London and the easier market for moncy here. These conditions of money at London and New York aid also in transferring capital to London. So it does not by any means follow that because it is unusual to ship gold at this late date in the season, or because the gold shipments began concurrently with the speculation in silver, that the gold movement up to this week has been in any degree dependent upon, or a result from, the silver transactions.

At the same time, it is well enough to add that there has not been a day this week when silver at some hour of the day could not have been sold in New York and the sale covered in London at a profit. How then, it may be asked, can the exports of silver, which have been made so much of, be accounted for ? They can be accounted for in just one way and that is that they net a loss on the transaction unless brokerage, insurance and interest are not allowed for ; and even in that case exports cannot be made to show a profit any day this week without assuming that the purchase was made at the lowest price of the day, and if so made, it is

York later in the same day at a much higher price than could be secured the same day by cable in London. On Thursday our market was decidedly higher than London, and there could be no better business at the ruling rates than buying silver in London, selling it in New York, and taking pay in gold at New York. Hence, although it cannot be claimed that the speculation in silver is the basis of the gold exports, it may be claimed it is at present an aid to such a movement.

Another question asked is whether the stock of silver reported by the Stock Exchange is all the silver now in the country? In reply we would say that silver producers make that claim in substance, and in corroboration of the assertion point to the fact that to obtain the lots exported the exporter has withdrawn the amount from that stock. It is impossible to controvert these assertions other than by general statistics of current production. Of course if there is a combination to put up the price of silver, every endeavor would be used to keep out of sight as much of the floating supply as possible; and furthermore it would be a most helpful transaction in aid of the movement to withdraw little lots for export in an ostentatious way. But we know of no such combination, and do not think it is at all necessary to assume the existence of such a combination to account for the present rise. What Congress has done, has put into the market a consumer of 21 million ounces more per month than the same consumer took last year. On the 13th of August, less than two weeks hence, the new law goes into effect, and the Secretary has no discretion-he must begin to buy. Hence he has already given notice that on the 13th instant he will be ready to receive offers for the sale of bullion. Whence can he supply his regular, increasing, imperative want? The ordinary speculator says, only by taking it out of the visible supply; so every outsider who can raise money enough to put up a margin buys silver, the argument being that with only  $6\frac{1}{2}$  million ounces and a requirement of  $4\frac{1}{2}$  each month, there will be no difficulty in cornering the Treasury. Besides it was the purpose of the law if not to corner the market, at least to advance the price of silver materially, and it was evident at the start that price would for a time be within the power of speculative control. If London cannot be made to follow our market no doubt the spasm will be short, for if persisted in we would soon lose gold enough to take the life out of that speculation at least.

But our enquirer wants to know what is the real supply, and whether there is any possibility of the Mint securing its monthly requirement without disturbing the markets materially. We have gone over this branch of the subject so recently that it hardly seems necessary to answer these matters with any great detail. One important fact, however, the world's current new supply, we can perhaps give in a more useful and instructive form than heretofore, by reducing all our compilations to fine ounces because in that form the figures can be readily adapted to the question of purchases under the new law and to all market quotations. Besides, we can group the returns so as not only to bring them into a smaller space, but at the same time dividing the sources of production, to show roughly the amounts which would have a tendency to flow towards the New York and London markets respectively under like conditions of price, &c., at both centres. For this purpose we shall give the United States product and the product of Mexico each also a fact that the silver could have been sold in New by itself, and then the South and Central American

States in another separate total by itself, keeping a final column for all other countries. The figures we shall use will in all cases be drawn from the Mint reports of the United States. Although some of the Mint returns may be questioned, as all such figures may be, we believe as a comparative statement of production they show very fairly the growth in yield, and we do not think there has been for a series of years as much of original investigation and fact in any other compilation. As already stated, we have reduced these figures to ounces from kilograms, the latter being the form in which they appear from year to year in the Mint reports.

#### SILVER PRODUCTION OF THE WORLD (IN OUNCES).

United		South and	Atl other	Total
Years, States.	Mexico.	Cent. Amer.	Countries.	World.
187931,960,000	20,891,000	9,133,095	8,377,801	73,361,896
1879., 31,550,000	19,159,774	13,534,733	9,818,807	74,363,314
1980 30,320,000	19,459,774	13,534,733	9,793,323	73,107,830
1891 33,260,000	21,402,605	13,534,738	10,813,131	79,010,469
1882 36,200,000	22,610,747	15,012,080	12,637,276	86,460,103
1983 35,730,000	22,866,967	19,948,637	10,618,002	89,163,656
1884 37,800,000	21,079,662	15,308,668	7,368,977	81,557,307
1885 39,910,000	24,833,614	16,784,183	9,800,359	91,328,156
1986 39,440,000	25,520,221	17,936,431	10,209,132	93,105,787
1887 41,260,000	29,054,560	15,592,817	10,269,998	96,177,375
1888 45,780,000	31,995,370	18,447,846	13,848,924	110.072,140
1889 50,000,000	42,939,156	18,447,846	14,601,669	125,988,671

This statement affords a clear idea of the amount of the world's current production, of the localities from which the production has been received, and of the relative importance of those localities. The significant fact it brings out is that the United States and Mexico have been from the first, and still are, the predominant producers. In 1878 the mines of these two countries, out of a total for the whole world of 731 million ounces, yielded all but 17<sup>1</sup>/<sub>2</sub> million ounces; and in 1889, out of a total for the whole world of 126 million ounces, the same two countries yielded 93 million ounces, or about 74 million ounces per month. We do not mean that all this production is sure to come to New York; but that this amount at least and a portion of the production of the South American and Central Amerioun States would tend towards the New York market, and with prices a very little higher here than in London would naturally come here. That is in part what an independent silver speculation in New York will produce and must be prepared for ; since to whatever extent we start the current movement of silver from these outside sources towards this centre, of course to just that extent we must be ready to pay for the import in gold. Hence, it is possible that some of the gold now leaving us is for silver started this way and not yet arrived, or some that has come overland which does not get into our current foreign trade statement.

But we did not introduce the foregoing statement because of its bearing on gold exports. That is a matter which time will disclose and is of no immediate importance. Our object was first to bring into view the large production which lies at our very doors, and to which Mr. Windom's offer to purchase will be addressed and, second, to show how very rapidly this supply has increased and is increasing. In a single year, the closing year, there have been 16 million ounces added to the current production. A very large part of this was from Mexico. But it was an increase in great measure due to facts which apply this year with equal force both to Mexico and to the greater portion of Central and South America. It was due to the recent development

of those new countries, the foreign capital which is flowing into them, the railroads which are building, the mines which are opening. If any one asserts that there is not to be an equal or (under the stimulus of the higher price) a greater increase in production this year than there was last year, we certainly think he ought to furnish some facts upon which to rest an intelligent opinion before he can expect the reading public to follow them.

Granting, then, that there will be an increase in 1890 and in 1891 equal to that in 1889 (16 million ounces each year), for with our present light we can see no escape from that conclusion, and remembering, too, the economies in the use of silver to which the higher price is likely to lead, and also keeping in mind that at the advanced quotation a debt due India and China can be paid with less silver than it could be paid with before the advance, does it look as if it was going to be such a very difficult operation for the Secretary to get the amount (30 million ounces more than in 1889) which the new law requires him to purchase? This inquiry, teo, is based on the supposition that there will be no old stock marketed under the higher prices ruling.

#### THE YEAR'S FOREIGN TRADE.

A careful study of the late year's foreign commerce (statistics for which have this week been furnished by the Bureau of Statistics) reveals quite a number of interesting and noteworthy features. Enumerating only the more striking and important of these, we find (1) merchandise imports decidedly the largest ever reached in our history; (2) merchandise exports but once exceeded in any previous fiscal year; (3) total trade 100 million dollars larger than the best preceding aggregate; (4) gross silver imports on a much greater scale than usual; (5) shipments of cotton, as also of petroleum, of corn, of cattle, sheep and hogs, and certain items of provisions, all unprecedented in extent.

As to the aggregate merchandise trade, that now amounts to the large sum of 1,647 million dollars. Compared with the fiscal year preceding this is an increase of almost 160 million dollars. The increase is the result both of heavier exports and of heavier imports-the former recording a gain of 1151 million dollars and the latter a gain of 441 million dollars. In 1883, when the previous highest point in the total trade was reached, the aggregate was 1,547 million dollars, so that the improvement as compared with that year is 100 millions, as already stated. The total of 1,647 million dollars for 1890 also stands much above the average for the last five years including 1890, which average is only 1,455 million dollars. And yet arranging results in five-year periods in this way, it is worth noting that even with the aid of the heavy movement of 1890, the last five years do not show so large a commerce in value as the preceding five years-that is, contrasting the five years ending with 1890 with the five years ending with 1885 there is no evidence of progress, but rather a slight retrogression. For 1886-90 merchandise exports and imports foot up 7,278 million dollars, or an average of 1,4553 million dollars per year; for 1881-5 they were 7,295 millions, or 1,459 millions per year. The reason is found not in diminished imports, for on the contrary these have been steadily gaining year by year, but in rather small exports during a good part of the last five years. It is to be remembered that owing to a rare

combination of favoring circumstances our exports from 1880 to 1885 reached exceptional proportions. Our total trade, from an aggregate of 5,398 million dollars in 1871-5 and 5,846 millions in 1876-80, jumped to 7,295 millions in 1881-5; hence it was hardly likely, in view of the changed conditions, that there could be any further improvement during 1886-90. In fact, with the much lower values prevailing we have done well in so nearly maintaining the heavy aggregate of 1881-5. The following shows the merchandise exports and imports for each of the last twenty years.

VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE FROM 1871 TO 1890, INCLUSIVE.

Fear ending	Mercha	ndise.	Excess of Exports	Total Imports
June 3).	Exports.	Imports.	or Imports.	and Exports.
,		8	8	\$
	442,920,178	520,223,684	1mp. 77,4(3,506	963,043,862
1871	414,177,586	626,595,077	Imp. 182,417,491	1,070,772,663
1873	522,479,922	612,136,210	Imp. 119,656,289	1,161,616,132
1874	596,283,040	587,4( 8,842	Exp. 18,870,698	1,153,659,382
1875	519,442,711	533,005,430	Imp. 19,582,725	1,046,448,147
Total 5 years	2,509,203,437	2,889,369,719	Imp. 380,163,312	5,393,570,186
Average	501,840,687	577, 973, 349	Imp. 76,032,602	1,079,714,096
1876	510,351,071	400,741,19)	Exp. 79,613,451	1,001,125,861
1877	002,475,220	451,923,126	Exp. 151, 152,094	1,053,798,346
1878	694,865,766	497,051,532	Exp. 257,811,234	1,191,917,299
1879	710,499,441	445,777,775	Exp. 264,661,636	1,156,217,216
1980	635,638,658	667,954,746	Exp: 107.683,912	1.503,593,404
Total 5 years	3,353.893.758	2,462,818,369	Exp. 920,955,387	5,846,652,125
Average	676,760,751	492,569,674	Exp. 184,191,077	1,169,330,425
1891	902,377,946	642,664,623	Exp. 259,712,718	1,545,041,974
1882	750,542,257	721,639,574	Exp. 25,902,683	1,475,181,831
1883	823,839,402	723,180,914	Exp. 100,658,488	1,517,020,318
1884	740,513,609	667,697,693	Exp. 72,815,916	1,403,211,902
1885	742,189,755	577,527,929	E.cp. 161,662,126	1,319,717.081
Total 5 years	3,959,462,369	3,335,710,198	Exp. 623,752,231	7,295,172,507
Average	791,892,474	697,142,023	Exp. 124,750,446	1,459,054,502
1888	679,524,830	635,436,136	Exp. 44,058,691	1,314,960,968
1897	716,183,211	692,319,768	Exp. 23,863,443	1,403,502,979
1858	695,954,507	723,957,114	Imp. 28,002,607	1,419,911,621
1889	742,401,375	745,131,052	Imp. 2,780,277	1,487,533,027
1890	857,856,159	789,335,855	Exp. 68,520,301	1,647,193,014
Total 5 years	3,601,9:0,082	3,598,180,525	Exp.105,739,537	7,278,100,607
Average	188,391,016	717,236,105	Exp. 21,147,911	1,455,620,121

While, however, considerable interest attaches to the figures of total trade as indicating the relative activity and extent of our foreign commerce in different years, the proportion in which exports and imports have contributed to this total is really the most important matter, and moreover each must be considered by itself, since the causes and influences affecting the one movement do not always or necessarily extend to the other. That there has been a very decided change in the relative proportion of the two movements will appear when we say that while the excess of merchandise exports over imports for the late fiscal year was only 681 million dollars-and at that figure was decidedly better than the average for the last five years including 1890in the decade preceding 1885 there were three separate years when the balance in favor of this country was over 250 million dollars. Our exports, though not as heavy as in 1881 (that exceptionally favorable year), were yet, thanks to good crops, of very large proportions, and the change to a smaller balance is due to the continued expansion in the imports.

During recent months importations have been especially heavy, partly because of anticipated changes in the tariff laws, but more particularly because the new customs administrative law is to go into effect the 1st of Angust, and importers desire to get their goods in before that time. Thus for June the imports were almost 75½ million dollars, against less than 61¼ million dollars in the corresponding period of 1889, an increase for the month of over 14¼ million dollars. This operated of course to swell the aggregate for the year, but entirely apart from that circumstance imports have been growing in magnitude for a great many years past. Not to speak of the total of only 577 million dollars

for 1885 (when there had been a great drop from the total of two years before), we find an increase from 635 millions in 1886 to 692 millions in 1887, to 724 millions in 1888, to 745 millions in 1889, and now to 789 millions in 1890. As concerns the increase in the late year, the detailed figures will not be ready for some time, but the Bureau of Statistics states that it has been chiefly in sugar and molasses, in coffee, in silk, in India rubber and gutta percha, in cotton manufactures, and in vegetables and fruits, the items being stated in the order of the magnitude of increase. Only a part of these items can be classed as articles of luxury, and doubtless in considerable measure the augmentation in the imports during the last few years follows from the increasing wants of a growing population, these wants being stimulated of course by a period of prosperity. As far as the total in the late year was swelled by the customs administrative law and other special causes, the effect ought to be to diminish the imports in the current year after the new law goes into effect. Bearing on that point, it is interesting to note that stocks in the bonded warehouses on July 1, 1890, were rather above the average, amounting to \$42,973,-733, against \$37,150,342 on July 1, 1889, \$40,777,394 in 1888 and \$35,065,851 in 1886.

As regards the exports, the effects of good crops were never more clearly shown. The United States produced last year more corn, more cotton and more oats than ever before in its history, and the wheat yield also did not fall much short of being the largest. As a result, our exports, which are to so great an extent composed of the products of the soil, improved 115 million dollars on those of the year preceding and 162 million dollars on those of 1888. The grand total reaches 8573 million dollars, which comes within 45 million dollars of the extraordinary experts of 1881. The 1890 shipments of cotton, of corn, of petroleum, of live stock, and other items, as already said, are the heaviest on record. But it is cotton that makes the most imposing exhibit, the export value of that staple being about 251 million dollars. We should have supposed that this was much the heaviest total ever reached except that the Bureau of Statistics points out that in 1866 the value of the cotton shipments was \$281,385,223. But the latter aggregate was due to the extraordinarily high price prevailing for cotton at that time, as the result of the Civil War. The quantity shipped in 1866 was only 6501 million pounds, while for 1890 it was nearly four times as much, or 2,471 million pounds. Since 1884 the cotton shipments have been steadily rising year by year, without exception, and the 1890 total is decidedly the heaviest on record, as will appear from the following. We also give a column to show the petroleum shipments.

Year ending June 30.	Cottor	* Petroleum.	
	Bales.	Pounds.	Gallons.
1976	3,214,032	1,491,405,331	241,078,746
1877	3,120,472	1,445,369,130	306,002,29
1878	3,391,795	1,607,533,511	\$34,872,51
19:9	3,482,741	1,6.8,372,8?3	375,002,97
1880	3,811,153	1,822,061,114	419,197,69
1891	4.549.743	2,190,928,772	394,112,40
1:83	3,694,701	1,789,975,991	556,239,22
1983	4,626,809	2,288.075.062	499,786,20
1884,	3.881.233	1.862.572.530	508, 362, 96
1895	3.969.563	1,891,659,472	568,106,52
1883	4.283.723	2.058.037.441	574,555,49
1857	4,499,570	2,109,457,390	589,551,44
1888	4.096.017	2,264,120,826	578,982,39
1899	4.872.060	2,391,816,069	614,511,80
1800 4	5,020,913	2,471,793,838	661,825,95

\* Crude and refined, but not including residuum. † Approximate.

Not to speak of the total of only 577 million dollars derfully, and yet, as illustrating the part played by

price in affecting the value of the shipments, it is well to note that though the value of the petroleum exports for 1890 at 511 million dollars is much above the figures for most recent years, in 1877 it happened that the exports were valued at 614 million dollars. So, too, in the case of breadstuffs, as pointed out in a special article two weeks ago. Notwithstanding the unprecedeuted shipments of corn, total breadstuffs exports for 1890 are only 154 million dollars, against 270 million dollars in 1881 and 288 million dollars in 1880. The reason is, lower prices for both corn and wheat, and also greatly diminished exports of wheat. In view of this heavy falling off in breadstuffs exports, the fact that total merchandise exports come so close to the heaviest ever reached is all the more gratifying. Exports of provisions and dairy products make a much better comparison with the best of previous years than breadstuffs. Some of the items of the provisions shipments, as already remarked, excel all previous record. These shipments are largely controlled by the yield of corn, and as the corn crop, not only last year but the year before, was very abundant, the cumulative effects of that circumstance are reflected in the enlarged shipments of all meat products. As against 93 million dollars in 1888 and 104 million dollars in 1889, the value of provisions and dairy exports in 1890 rose to over 135 million dollars. Nor is that all. The shipments of live stock—cattle, sheep and hogs—tell the same story. From \$12,051,085, the total of the same rose to \$17,-339,862 in 1889 and to \$32,241,360 in 1890. The following gives a comparison for a serious of years of the breadstuffs exports, the cotton exports, the petroleum exports and the provisions exports, with columns to show the total of these four great staples and the total of mcrehandise exports of all kinds. It will be observed that of the increase of 115<sup>1</sup>/<sub>2</sub> million dollars in the late year in total merchandise exports, 764 million dollars occurred in the four staples, and this would be raised to 911 millions if cattle, sheep and hogs were included.

Fiscal Year ending June 30.	Bread- stuffs.	Cotton.	Provisions and Dairy Products	Petroleum †	Total Four Staples.	Total all Exports.
	8	8	8	8	8	\$
1878	131,181,555	192,659,242	92,325,308	32,015,786	440,081,911	510,384,671
1877	117,809,478	171,118,598	118,579,418	61,789,438	469,293,810	602,473,920
1375	181,777.811	180,031,491	124,845,137	48.374,974	533,229,438	691,985.768
1879	210,553,528	162,304,230	119,857,692	40,805,219	532,832,719	710,499,141
1830	289,036,835	211,535,035	132,493,201	36,218,025	668,279,563	835,838,658
1891	270,332,519	247,095,746	156,809,810	40,315,609	715,153,714	902,377,346
1382	162,070,528	199,812,614	122,020,530	51, \$82,706	355,736,408	750,542,257
1883	209,040,850	247,328,721	109, 917, 119	41,913,079	609,499,769	523,839,409
1384	162,544,715	197,015,204	114,359,788	47,103,218	521,016,955	740,513,609
	160,870,821	201,962,458	107,832,456	50,257,047	519,923,682	742,189,755
1886	125,816,55%	205,085,612	90,623,214	50,199,841	471,757,260	679.591,*30
1887	105,703,662	206,222,037	92,783,296	46,821,915	511,598,930	718,183,211
1888	127,191,697	223,010,760	03,053,080	47,042,109	190,308,934	695,954,507
1999			101,122,444		515,688,052	742.401,875
1890*	154,423,098	250,964,214	133.357.259	51,839,664	502,086.945	837.856,159

Figures for 1890 subject to slight corrections

t Including erude and refined, and also residuum.

With reference to the trade balance, we have stated that for 1890 this was much better than in other recent years ; in fact, against an excess of merchandise exports of 681 millions in the late year there had been in the year preceding an excess of imports in the sum of 23 million dollars and in 1888 an excess of imports of 28 million dollars. As a consequence the net gold exports for 1890 were only about 41 million dollars, while in 1889 they had been almost 50 million dollars. But we also sent out less silver net-123 millions, against 18 millions. Taking gold, merchandise and silver together, we have for 1890 an excess of exports of \$85.746,557, against an excess of exports for 1889 of

as compared with the year preceding, of 204 million dollars. It may seem strange that with the better results for 1890 we should now be exporting gold so freely. But there is such a variety of influences that affect the gold current, aside from the state of the trade balance, that very little can be predicated on the latter alone. Moreover, even an excess of 853 millions is not sufficient to cover our yearly indebtedness to the outside world for interest, freights, travelers' credits, &c. ; such indebted ness is usually figured at 120 millions a year, and we gave reasons last year for thinking it might be much heavier. Of course the difference between 120 millions (or whatever the annual indebtedness may be) and the 85% millions balance is probably represented by additional European investments here; still, it is not well to ignore the fact that even on the ordinary trade conditions gold might go out as a natural operation. Finally, though for most of the months of the late year the comparison of the merchandise movement with the corresponding months of the year preceding was favorable, for June, the last month, it was, owing to the heavy merchandise imports, decidedly unfavorable, there being an excess of merchandise imports in the large sum of 221 million dollars, against less than 13 million dollars in June of the year preceding. Below we give the gold and silver imports and exports for each fiscal year since 1870.

Tran		Gold.			Silver.	
Year ending June30.	Exports.	Imports.	Excess of Imports or Exports.	Exports.	Imports.	Excess ; of Exports:
	8	8	\$	\$	8	\$
1871	66,68A,203	6,883,531	Erp. 59,802,817	\$1,755,780	14,986,463	17,360,317
1872	49,518,760	8,717,418	Exp. 40,831,802	30,328,771	5,023,231	25,902,543
1873	41,858,715	8,652,417	Esp. 36,174,268	39,751,459	12,798,490	26,933,869
1874	\$1,042,420	19,578,137	Exp. 14.539,233	32,587,985	8,951,789	23,636,218
1875	66,980,977	13,696,793	Exp. 53,284,184	25,151,165	7,203,924	17,947,241
1878	81,177,050	7,992,709	Exp. 23,181,341	25,829,252	7,913,972	17,333,280
1877	26,599,374	26,246,234	Exp. 814,140	29,571,863	14,523,180	15,043,683
1878	9,201,455	13,330,215	Imp. 4,125,760	24,535,070	16,491,099	8,044,571
1879	4,587,614	5,624,918	Imp. 1,037,334	20,409,827	14,671,052	5,739,775
1880	8,639,025	80,758,396	Imp. 77,119,371	18,503,894	12,275,914	1,227,980
1881	2,565,1 32	100,031,259	Imp. 97,466,127	16,811,715	10,541,238	6,297,477
1882	82,537,830	34,977,031	Imp. 1,769,174	16,829,599	8,095,936	8,731,263
1883	11,000,988	17,731,149	Imp. 6,133,261	20,219,445	10,755,242	9,464,203
1884	41,081,957	22,831,817	Exp. 18,259,610	26,051,426	14,594,915	11,456,481
1885	8,477,892	26,691,696	Imp. 18,219,834	\$3,753,633	18,550,827	17,203,006
1856	42,952,191	20,743,849	Exp. 22,208,812	29,511,219	17,830,307	11,060,912
1887	9,701,187	42,010,601	Imp. 33,209,411	96,293,534	17,960,191	9,036,313
1888	18,374,234	48,031,817	Imp. 25,559,083	28,037,949	15,403,669	12,634,280
1889	59,032,285	10,231,858	Exp. 49,637,427	36,639,248	18,6:8,215	18,011,039
1893J	17,274,491	12,916,292	Exp. 4,358,199	\$1,854,711	21,036,857	12,868,054

We would call attention to the very large gross imports of silver in the late fiscal year, amounting to almost 22 million dollars, or more than in any other year given. Of course considerable Mexican silver comes in every year to be exported, but the increase of 31 million dollars, as compared with 1889, and 61 millions compared with 1888, is chiefly due to the silver speculation of May and June, based on the action of Congress with regard to the metal, and which had the effect for the time being not only of checking exports, but of bringing in much silver from London.

## THE RAILROAD SYSTEM OF THE UNITED STATES.

In presenting his statistics of United States railroads, Mr. Poor is unfortunate in the length of time which always elapses between the periods covered by his returns and the date of their publication. This is true, whether we consider the exhibits of individual roads or the statistics for the United States railroad system as a whole. The Manual is issued this time nearly a month earlier than usual, and yet the reports are only brought down to December 31, 1889, and in a \$64,948,183, being a difference in favor of the late year, large number of cases only to June 30, 1889, thirtee =

months ago. The fault is not Mr. Poor's of course. It is to a large extent inherent in the nature of the work. He aims to give the results for the fiscal years of the several companies, and as these vary, the date of the latest necessarily controls the time of issue of the book; moreover, a few tardy returns delay the getting ont of the whole work. But Mr. Poor continues to retain his advantage over the Inter-State Commerce Commission, as the latter has not yet furnished statistics for the year ended June 30, 1889.

On account of the differences in the fiscal years of the separate companies, the comparison furnished by the statistical summary for the country has necessarily been inexact. Nominally representing the calendar year, the statistics did not cover any uniform date-for one company they might be to the end of March, for another to the end of December. The present year there has been a further circumstance to impair the results, and one to which Mr. Poor refers. Quite a good many companies, as our readers know, have changed the time of the ending of their fiscal years to correspond with the year of the Inter-State Commerce Commission. Such companies, in reporting for a period of twelve months, covered over again a part of the year included in their previous report. As Mr. Poor puts it, "the year covered by the statements "of such companies overlaps for some months "the statement of 1888; and therefore the 1889 "summary does not reflect the full extent of the "improvement in railroad earnings that has taken "place." But this changing of the fiscal years, though a present disadvantage, should in the end prove beneficial, as with such a large number of companies closing their fiscal year on June 30 it should after a while be possible to issue the Manual earlier, besides giving greater uniformity and therefore greater value to the statistical summary.

These remarks are necessary because it is evident at a glance that the full improvement in railroad results which occurred during the calendar year 1889 is not reflected in Mr. Poor's summary. He reports an increase for 1889 of \$43,480,326 in gross earnings and of \$20,653,935 in net earnings, as compared with the year before, the extent of road covered in 1889 being 152,745 miles. But in the CHRONICLE of February 22 we gave a full detailed statement covering 120,416 miles (including a few Canadian and Mexican roads), and there the increase was \$42,865,026 in gross earnings, while the increase in net was \$32,459,434, though Mr. Poor's figures make the increase for the whole country only \$20,653,935, which is surprisingly small. Our statement was issued nearly six months ago, or soon after the close of the calendar year, and was particularly useful in showing comparative results between 1889 and 1888, as all the figures were for an even and uniform period in both years. In reviewing his tables of earnings Mr. Poor says the "South fails to show any gain of consequence." But, as a matter of fact, it has been rather notable that growth due to development has been nowhere more conspicuous than in the South, as our compilations of earnings have shown mouth after month. To refer again to the statement in our issue of February 22d, the results on 31 prominent Southern roads for the calendar years 1889 and 1888 were \$77,382,833 gross earnings in 1889, against only \$68,856,214 in 1888, being an increase of over 81 million dollars, or 12<sup>1</sup>/<sub>2</sub> per cent. There was no other group of roads which showed so large a ratio of

improvement in gross earnings. The same 31 roads had net of \$25,960,970, against \$22,438,347, the increase being 3½ million dollars, or nearly 16 per cent.

The general figures in Poors' Manual are useful, however, in calling attention to the magnitude of the railroad industry in the United States and of everything connected with it. The aggregate gross earnings on the 152,745 miles of road for which returns are given are slightly in excess of a thousand million dollars-in exact figures, \$1,003,736,596. This is certainly an imposing total, and one which must without further comment give an idea of the importance of the railroad system. The public revenue of the United States in the late fiscal year was the largest since 1882, and yet amounted to only 402 million dollars, and with an addition of 150 per cent to this amount, or say 603 millions, we should have only 1,005 millions, showing that these railroad earnings are about 150 per cent greater than the whole United States revenue, instead of being only 50 per cent greater as stated by Mr. Poor.

If gross earnings are large at 1,003 millions, total stock and debt are of still more striking proportions. Stock is reported at 4,495 millions, funded debt at 4,828 millions and unfunded debt at 357 millions, making altogether 9,680 millions, which would be further increased to 9,931 millions by adding on the 251 millions of current liabilities—in other words, we have a total of stock and debt close to 10,000 million dollars. When we come to the figures representing the traffic movement, the totals are simply marvelous—11,965 million passengers carried one mile and 68,604 million tons of freight moved one mile. As compared with the corrected totals for 1888 these results show a gain of 3,181 million ton miles, or just about 5 per cent.

The total tonnage movement has steadily increased year by year ever since Mr. Poor began compiling the totals, being 39,302 millions for 1882, 44,064 millions for 1883, 44,725 millions for 1884, 49,151 millions for 1885, 52,802 millions for 1886, 61,561 millions for 1887, 65,423 millions for 1888 and 68,604 millions for 1889. While the volume of the movement has thus been steadily expanding, the average rate received has just as steadily decreased, there being a further trifling decline in 1889, notwithstanding the improved rate situation in the West. In 1883 this average stood at 1.236 cent per ton per mile, while now for 1889 it is 0.976 cent. The average on passengers is also lower than in any other year, being 2.17 cents, against 2.42 cents in 1883, though in this case the decline has not been uninterrupted, but attended with variations up and down from year to year.

#### IMPORTS AND EXPORTS FOR JUNE AND THE FISCAL YEAR ENDING JUNE 30.

The Bureau of Statistics has issued its detailed statement of the foreign commerce of the country for the month of June, 1890 and 1889, and for the six and twelve months ending June 30, 1890, and 1889, as follows:

MERCHANDISE.						
	For the month of June.	For the 6 Months ended June 30.	For the 12 Months ended June 30.			
1890Exports-Domestic Foreign	<b>352,081,264</b> 986,502	\$386.372,938 6,060,726	\$845,302,528 12,553,331			
Total Imports	\$53,067,766 75,462,4"6	\$392,433,664 411,152,998	789,335,855			
Excess of exports over imports			\$63,520,304			
Excess of imports over exports	\$22,394,640	\$18,719,334				
1889Exports-Domestic Foreign	\$47,179,681 1,087.887	\$355,224,974 6,458,878	12,118,700			
Total Imports	\$18,267,571 61,209,191		745,131,652			
Excess of imports over exports			1 () () () () () () () () () () () () ()			

	For the	For the G	For the 12					
	month of June.	Months ended June 30.	Monthsended June 30.					
890Exports-Gold-Dom	1 ₹3,398,916		\$13,403,632					
Foreign	332,450		3,870,859					
Total	\$3,731,366	\$8,160,824 \$8,038,019	\$17,274,491					
Silver-Dom Foreign.	\$242,283 733,476	5,568,228	\$22,374,499 12,490,212					
Total	\$975,759	\$13,606,247	\$34,854,711					
Total exporta	\$4,707,125	\$21,767,071	\$52,129,202					
Imports-Gold	\$385,830	\$5,300,787	\$12,916,292					
Silver	1,850,234	10,677,716	21,986,057					
Total	\$2,236,064	\$15,975,503	\$34,902,949					
Excess of exports over imports	\$2,471,061	\$5,788,568	\$17,226,253					
		000 000 000						
.889,-Exports-Gold-Dom Foreign	\$17,060,728 464,146	\$37,023,132 4,796,861	\$54,930,332 5,021,953					
Total	\$18,130,874	\$41,819,793	\$59,952,285					
Silver-Dom	\$1,080,617	\$12.951.141	\$25,234,662					
Foreign	1,225,886	6,590,567						
Total	\$3,207,503	\$19,441,708						
Total exports	\$21,338,377	\$61,261,501	\$96,641,533					
Imports-Gold	\$658,665	\$4,305,077	\$10,284,858					
811ver	1,395,082	8,928,752	18,678,215					
Total	\$2,056,747	\$13,293,829	\$28,963,073					
Excess of exports over imports	\$19,281,630	\$47,967,672	\$67,678,460					
TOTAL MERCHANDI	SE AND COIN	AND BULLION						
890Exports-Domestio	\$53,722,463	\$399,534,224	\$881,080,959					
Foreign	2,032,428	14,606,511	28,904,402					
Total	\$57,774,891	\$414,200,735	\$909,985,361					
Imports	77,698,470	427,131,501	824,238,804					
Excess of exports over imports		010 000 000	\$85,746,557					
Excess of imports over exports	\$19,923,979	\$12,930,786	********					
1889Exports-Domestic		\$405,099,247						
Foreign	2.778,919	17,846,106	28,545,305					
Total	\$69,605,948	\$422,945,353	\$839,042,908					
Imports Excess of exports over imports	63,265,938 \$6,340,010	405,632,937 \$17,312,416	\$774,094,725					
cacess of exports over imports	\$0,340,010	\$17,012,410	\$64,948,183					

100 million (1990)	1		IMPO	RTS.	EXP	DRTS.	
CUSTOMS DIS- TRICTS AND PORTS.	JUNE,	1890.	12 month Jun	s ending 8 80.	12 months ending June 30.		
	Imports.	Exports.	1890.	1889.	1890.	1889.	
	8	8		\$	8		
Baltimore.Md.	1.079,726	4,704,636	13,140,203	15,223,844	73,983,693	50,811,682	
Bost. & Char-		4 080 000					
lest'wn, Mass	6,681,166	4,959,068		66,791,029		66.893,595	
BuffaloCk, N.Y Champl'n, N.Y	532,213 366,501	41,294	5,753.014	6,774,544	505.170	421,068	
Charlest'n. 8.C	22,809	\$10,597	3,745,798		1,690,718	1,673,036	
Chicago, Itl	1.119.416	149,973 288,968	646,644 13,590,124	662,606		14,001,563	
Cinninnati, O.*	233.091		2,232,710	13,099,920 2,322,638	2,439,974	2,181,432	
Detroit, Mich.	255,241	404,467	3,127,094	3,002,557	6,865,376	5.971.887	
Duluth, Minn,	8,676	284,424	31,230	65.581	1,815,316		
Galvest'n, Tex	17.364	48,975	415.792	722,656	24.446.831	15,576,192	
Milw'kee, Wis.	78,672		765,717	729,097		64,012	
Minn's'a, Minn	85,586	147.061	1,158,563	915,820		1,213,557	
Mobile, Ala	623	60,138	207,015	125, 329		3.202.245	
New Orl'ns, La	1,158,140	2.082.990	14.771.881	14.492.480	108,126,991	83,828,976	
New York, N. Y	49,722,816	29,058,921	516,361,403	472,153,507	349,051,791	319.832.555	
Niagara, N.Y	274,125	+5.729	3,979,170	4,455,772	183,065	+07.577	
Norf'k,&c.,Va.	12,640	77,402	89,04%	130,640	14,247,477	13,811,897	
Oregon, Oreg			305,969	117,591	1,409,955	1,745,753	
Oswega'le, N.Y	172,108	288,350	1,671,837	2,071,825	2,450,499	1,385,092	
Oswego, N.Y	316,814	282,881	4,041,939	4,420,266	1,442,469	2,199,291	
Philadel'a, Pa.	5,760.487	2,687,690	53,036,915	48,528,602	37,410,083	29,774.911	
Portland, Me	38,022	15,925	622,034	906,891	2,994,362	3,240,303	
St. Louis, Mu.*	241,857		3,087,811	2,788,374			
San Diego,Cal.	69,795	15,530	497,287	514,014	255,139	375,924	
San Fran., Cal.	4,019,565	2,284,526	48,751,223	48,425,760	36,876,091	37,673,376	
Savannah, Ga. Vermont, Vt.	29,660 582,913	465,024	472,843	373,981	30,884,451	17,865,454	
		228.014	8,995,172	6,865,794	2.168,257	1,833,452	
Willametle,Or Wilmi'g'n, N.C	122,690	119,670	996,515 197,061	1,262,893 155.144	3,871,075	4,859,517	
Winnigh, N.C		104,230	191,091	100,144	6,934,720	5,738,798	
Totala (in							

oinding all nth'r Dists.) 75,462,406 53,067,766 759,335,855 745,131,652 857,856,159 742,401,375 

<sup>4</sup> Interior ports to which merchandles can be transported without appraisement, under act of June 10, 1880. <sup>+</sup> incomplete in the absence of law providing the means of collecting the statistics of exports to adjacent foreign territory by railroad care and other land vehicles.

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

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

RAILRO	AD AND MISO	ELLANEOUS STOCKS.	
			Low. High.
	1714 1714	Chicago & Alton	13178 134 <sup>1</sup> 9
Atchison Top. & S.Fe.	423 474	*Chic. & All. ben., rec.	134 1438
Atlantic & Pacific	619 7	Chio. Burl. & Quincy.	103 10738
Bos.&N.Y.Air Live, pf	107 107	Chic. & East Ill	4134 464
Brooklyn Elevated.	39 39	Do pref	884 95
Buff. R. & Pitts	35 35	Chie, Mil. & St. Paul.	7158 754
Bur. C. R. & North	25 274	Do pref	1173 110
Canadian Pacific	794 82%	Chic. & Northwest	1104 112
Canada Southern	564 574	Do pref	144 145
Central of N. Jerscy Central Pacific			894 9212
Ches. &O., Vot. Tr.cert.	324 34 234 244	Chie. St. L. & Pittsb	16 <sup>1</sup> g 17 <sup>1</sup> g
Do do 1st pref.	04 6578		44 <sup>1</sup> 9 45 <sup>1</sup> 4 32 33
Do do 2d prel.	431 4618		32 33 954 954
- at pros	10 3 10 6	pror.	50 mg 60 mg

Unlisted.

RAILROADS.	Low.	High.	ALLROADS,
Cl. Cin. Chio. & St. L.	Low. 724	76	Pitis. & W., tr. rects. Do pfd. t. res. Renseel. & Baratoga. Richmond Terminal.
Do prof.	001-	100	A AUGH. OC WAY US ACCOR.
	9919	100	Do pra. t. reo.
Do Righta	4	58	Renseel, & Saratoga.
Clev. & Pillaburg	1564	1504	Richmond Terminal.
Coinm.&Greenv., pfd Coi, Hock. Vai. & Toi. Delaware & Hudson.	33	3319	Do
Commission Conv., più	00	00%	Do pref
Col. HOCK. Val. & Tol.	2719	324	Rio Grande Westera.
Delaware & Hudson.	1604	1095	Do pref Rome Water & Ogd
Del. Lack. & Western	-14410	1491	Romo Watan & Oad
DUI. LAUCK. OF WESTERI	Y144.6	1.40.48	Rome water & ORU.
Den. & Rio Grande	18	20	8t. L. Alt. & T. H
Do prel. Des M. & Ft. Dodge.	52	5719	Do prof
Des M & Et Dodgo	6	6	'8t. L. Ark. & Tex. 3a
Des m. of Ft. Douge.	0		OU. I. AIL. OL LOL. OU
*Dul. 8. 8h. & Atl	718	8	ass t pa
Do pref	234	24	St. L. & S. Fran. pref.
E Tonn Vo & Oo UT	916	934	Do lat pref
E.Tenn. Va. & Oa. Ry.	8.6		Do 1st pref
Do 1st pref.	7619	78	St. Paul. & Duluth
Do 1at pref. Do 2d pref.	224	244	Do pref.
Evanev. & Terre II Flint & Pere Marq	125	1254	Do pref St. Paoi Minn. & Man.
Product, to Long Mana	001	3419	George A Manua
Fint & Fere Marq	284	3449	Second Avenue
Do prof.	98	1014	Southorn Pacific Co
Gt. North'n, pref	804	8478	Texas & Pacific. Tol. Ann A. & No. M.
and and an any provision		000	The America Stand
Hariem	270	270	Tol. Ann A. & NO. M.
Harlem Houa, & Texas Cent	4	6 1173	Tol. & O. Cent.
Illinoia Central	110	11734	Do prof
The longed lines		991	Do pref *Tol. Peoria & West. Union Pacific
Do leased lines.	99	99-8	Tor. Peoria & West.
Iowa Central. Do pref.	914	912	Union Pacific. Union Pac. D. & G
Do prof	28	30	Inion Pao D & Q
Lako Eria & Wastle	1778	1878	Vinciple Midland
Lako Erie & West'n	1/18	10.8	Virginia Midland
Do pref	65 18	6638	Wabash
Lako Shoro	1084	110%	Do pref
Long Island	. 9219		Wheel & I. Enin com
Long Island. Lon. Ev. & St. L. pref. Louisville & Nashv Louisv N Alb & Ch	- 044	94	Wheel. & L. Erie, com.
Lon. Ev. & St. L. pret.	58	584	Do pref.
Louisville & Nashy.	8478	8978	Wisconsin Cent. Co
Louisv. N. Alb. & Ch	4419	4619	EXPRESS.
	33-3	10.4	L'ALAGA
"Louis. St. L. & Tex	33	33	Adama
*Louis. St. L. & Tex Mahoning Coal	6719	674	American
Do pref.	115	115	United States
Do pier		110	Walls Deares & Ca
Manhattan, consol Manhattan Beach	109	110	Wells, Fargo & Co
Manhaltan Beach	5	5	COAL AND MINING.
Moxican Central Mexican Nat., certs. Michigan Central	2419	284	Colorado Coal & Iron Col. & Hock. C. & I Consolidation Coal
Mariaan Mat conta	47.	534	Cal & Heak C & I
Moxican Mat., corto.	478 9759	0.04	COL & HOCA. C. & L
Michigan Central	97%	9858	Consolidation Coal
Milw. L. Sh. & Weat.	9319	9378	Homestake Mining
Do pref.	110	11419	Marshall Cons. Coal
Minnaca alla di Chi T	619	1123	Marenan Cous. Coat.
Minneapolis & St. L		619	Minnesota Iron
Do pref	16	16	New Central Coal
M.K. & T., all paid	20	205	Ontario Silver Min
the of W I Bee	07	003	Quickallyon Mining
DU DI. W.I.KOU.	27 724	2838 7438	Quicksliver Mining
Missouri Pacific	724	74%	Do prei.
Mobile & Ohio	18	2238	Tenn. Coal & Iron
M.K. & T., all paid *Do pf. W.I.Rec. Missouri Pacific Mobile & Ohio Morris & Eesex Nash. Chatt. & St. L N Y Cent. & Hud P.	1534	1544	Do pref.
Nach Chatt & Gt T	1001	1001	Vancour Piet.
Mash. Chatt. of St. L.	10014	1004	VARIOUS.
AT, A. COLO, OF LAUL, AV.	1074	1084	"Amer. Bank Note
N.Y. Chic. & St. Louis	1614	1678	*Amer. Bank Note *Am. Cotton Oil Co
Do lat and	711	714	*Do pref.
no lat pret.	7119		
Do 2d pref.	39	39	*Do Tr. certs
N. Y. Lack & West	1134	115	Amer. Tel. & Cable
Do 1st pref. Do 2d pref. N. Y. Lack. & West N. Y. Lake Erie & W.	254	2658	'American Cattle Tr.
De De Dine Cine of W.	10-4	00	Daumontick (10
	60	66	Brunawick Co
N. Y. & New England	65 4734	5158	Chicago Gas Comp'y.
N. Y. & New England N. Y. N.H. & Hartford N. Y. Ont. & West N. Y. Susq. & West	2621	28210	Brunswick Co Chicago Gas Comp'y. Citizens' Gas, Bklyn. Commercial Cablo
N V Ont & West	195	20	Commercial Cable
M. I. Ont. & west	1858	20	Commercial Caulo
N. Y. Busg. & West	74	8	Consolidated Gas Co.
Do pref	32	3310	*Dis. & Cat. Feed. Co Edison Gen. Electric.
Norfolk & Western	2138	2119	Ediyon Gen Electric
NULIULA & WESLETH	41.8	41 79	Euison Gen. Electric.
Do pref	60 3538	624	Laclede Gas, St. L . *Mex. Nat. Cone. Co
Northern Pacific	35%	3678	*Mex. Nat. Cone. Co
Do pref.	814	831	*National Lead Trust
Ohio & Mississipal	042		Onegon Transar Co
Ohio & Mississippl	2434	25 4	Oregon Improv. Co Do pref
Onio Southern	221	2319	Do pref
Oregon Ry.& Nav.Co.	1024	10478	Pacifio Mail
Orog Sh I & TI N	4.4.9	48%	Philadalahia (las
Oreg. Sh. L. & U. N Oregon & Trans-Con.	4484 4378	40.48	I miadelphia das
Uregon & Trans-Con.	4378	1814	"Pipe Line Trust
Peo. Decat. & E'ville.	20 ~	204	Philadelphia Gas *Pipe Line Trust Puliman Palace Car.
Peorle & Fastarn	15	15	Silver Bullion certs
Dhile & Dead	4.43	15 474	towner Defension Corts.
Peorla & Eastern Phila. & Read. certs.	4412	414	'Sugar Refineries Co.
Pittab. Ft. W. & Chic.	1554	157	Tex. Pacific Land Tr.
			AVE. 4
			Western Union Tel.
		J	Western Union Tel

\* Unlisted.

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

		GOVE	RNMENT B	ONDS.		
419	s, 1891	4128,1891,	4s, 1907,	48, 1907,	6s. Our.,	6s, Our.
	reg.	coup,	reg.	coup.	'98 reg.	'99 reg.
Opening	1034	103	12158	12158	*120	*123
Highest	1034	103	1234	124	*120 <sup>1</sup> 8	*12312
Lowest		103	12112	1214	*120	*123
Closing		103	1234	124	*120	*12319
* Prices	bid-no	sales during	the month	l.		

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

BANKERS' STERLING EXCHANGE (POSTED, RATES) FOR JULY, 1890.

$\begin{array}{cccccccccccccccccccccccccccccccccccc$		60 day <b>s</b> .	July.	De- mand-	July.	60 days.	De- mand.	July.	60 days.	De- mand.
10 4 8519 4 89-19 22 1 85-19 4 89-19 High. 4 8519 4 8	-5 4 88 4 88 ol iday 8. 4 88 4 88 4 89	4 84 <sup>1</sup> 9-5 4 85 Hol 8. 4 85 4 85-12 4 85-12	24 34 45 55 64 84 94	88.19 8819 days 8819 8819 8819	14 15 16 17 18 19 20 21	4 8519 4 8519	4 8919 4 89-19 4 89-19 4 89-19 4 89-19 4 89-19	26 27 28 29 30 31 Open.	4 85 19 4 85 19 4 85 19 4 85 19 4 85 19 4 85 19 4 85 19 5	4 89 12 4 89 12

## Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, July 19, 1890.

The money market has not been quite so stringent this week. It is true that the outside market has had to renew previous loans obtained from the Bank of England, but it has not had to obtain fresh loans to any amount worth speaking of. In the outside market the rate of interest has not been higher than 4½ per cent, sometimes being about 4 per cent. The 11.

High

28 39

40

134

194

354

53<sup>1</sup>2 13

27<sup>1</sup>0 39<sup>1</sup>9 78<sup>1</sup>4 29<sup>1</sup>2

11 19

42 52 105

42<sup>1</sup>2 29 67 32<sup>1</sup>4 85 15<sup>1</sup>9

15<sup>1</sup>0 30<sup>1</sup>2 58

0312 58

10

2

Low. 28 38

50% 31 26% 10

21 22 20%

714 184 834

214 104

count rate, too, has given way. It opened on Monday at  $4\frac{1}{4}$ per cent, then fell to  $4\frac{1}{6}$  per cent, and at one time on Thursday was as low as  $3\frac{1}{6}$  per cent. But after the issue of the Bank return on Thursday afternoon it rose once more to 4 per cent. The Bank of England, however, persisted in charging all but its regular customers  $4\frac{1}{2}$  per cent for discounts and 5 per cent for loans. At the Stock Exchange settlement, which began on Monday and ended on Wednesday, the rate charged by bankers was 5 per cent. Within the Stock Exchange the carrying-over rates were stiffer than last time.

There is much speculation in the city as to whether an arrangement has not been arrived at between the Bank of England and the six great banks to keep up the value of money. "Other deposits" at the Bank of England, in which are included the bankers' balances, now exceed 29 millions sterling, very nearly as large as they were at this time last year. But at this time last year day-to-day money could be obtained in any amount at from 34 to 1 per cent, whereas now 4 and sometimes 4½ per cent has to be paid. The inference of the city is that there is a combination of some kind between the Bank of England and the six other great hanks, in accordance with which the latter keep unusually large balances at the Bank, but whether they are paid anything for doing so, or what kind of consideration they receive, cannot he discovered. Indeed, it is not admitted at all by the Bank of England or by the other banks that an understanding exists. Meantime the shipments of gold from New York are encouraging the hope that the stringency is nearly over; that enough of the metal will be received to enable us to face the autumn without grave apprehension; but on the other hand there are revived rumors that very large exports of gold will take place to the River Plate.

The passage of the silver bill has caused, as was to be expected, a sharp rise in the price of silver. But the amount of business doing here is very small. This market so completely follows the lead of New York that brokers do not venture to make a quotation until the opening price in New York is telegraphed. For the time being India is not buying, and the Indian exchanges, though they are advancing, are not advancing as rapidly as the price of silver. The price of the silver is now 50d. per ounce. In May of last year the price was as low as 41 15-16d. per ounce. Shortly afterwards the British mint began buying on an unusually large scale, and there was also a good deal of speculation by American operators, when the price advanced to over 44d. But at the beginning of this year it fell again, and in February was as low as 433%d. per ounce. Since February, that is, five months, the rise, it will be seen, has been as much as 65%d. per ounce, or about 15 per cent. In March last, when the Indian Finance Minister introduced his budget, he estimated that the India Council would be able to sell their bills in London at 1s.  $4\frac{1}{2}$ d. per rupee. On Wednesday of this week the Council obtained 1s.  $7\frac{1}{4}$ d. per rupee, a rise of 23/4d. per rupee, or over 10 per cent. Indian rupee paper has advanced more rapidly. The four per cents fluctuated last year between 66 and 70. This week they have been as high as 82, which, if we take the middle price last year, shows a rise of about 14, or over 20 per cent. Other silver securities have likewise risen, but not in anything like the proportion of Indian rupee paper.

The fortnightly settlement on the Stock Exchange here, which began on Monday and ended on Wednesday, passed off more smoothly than had been expected. The account to be settled covered nineteen days, and the fall in almost all securities had been very considerable. It was feared, therefore, that there might be several failures. As a matter of fact, only two failures took place, and they were small ones. It is understood, however, that other members of the Stock Exchange were in difficulties, but received the assistance they required. As already stated, the rate charged by the banks to the Stock Exchange was 5 per cent, which was somewhat less than had been expected. Doubtless, the banks did not deem it safe to exact the very highest rates they could obtain. Some of the banks called in loans for the third time in succession, and at one time on Monday there was a difficulty in obtaining all the accommodation that was required. In the end, however, it was found that members of the Stock Exchange had over-provided themselves with funds, and rates declined. Inside the Stock Exchange rates were generally higher than at the last settlement. They were especially stiff in the American department, where about 7 per cent was in most cases charged.

A somewhat better feeling prevails on the Stock Exchange this week, but there is as little inclination as ever to engage in fresh business. On one side is the fact that the speculative accounts for the rise in all markets have been reduced, and that a bear account in several cases has been opened. Money also is somewhat easier, and the shipments of gold from New York inspire the hope that the worst of the stringency is over. But on the other hand the banks are not yet inclined to lend liberally, and are warning their customers that it will be well not to commit themselves heavily. Moreover, on the River Plate, the situation there is very critical, and at any moment accidents may occur which may have a serious influence upon our market. Further, the Egyptian Daira Conversion, which is announced this week, has given much dissatisfaction to holders; and, lastly, the state of the Balkan Peninsula continues to inspire apprehension. All markets, therefore, are exceedingly inactive, and none more so than the American. Brokers, indeed, report that the purchase or sale of a few hundred shares materially affects quotations.

At Montevideo this week gold has risen to a premium, and in Bucnos Ayres the premium is still 200 per cent. When the negotiations for a loan between the Argentine Government and the London Syndicate failed the Argentine Government asked authority from Congress to issue notes to the extent of 100 million dollars, and the authority has been given. According to the newspaper telegrams the notes are to be employed to pay off cedulas, but according to private advices received by bankers here that is a mistake. They are to be secured by a mortgage on the public lands of the Republic, and though they are not legal tender are to be really issued to supply currency. Fearing a run, the banks in the Republic have been hoarding notes, though they are so greatly depreciated, and in consequence currency is exceedingly scarce. Therefore the Government thinks it is necessary to issue further notes. The best informed, however, doubt whether the notes will be received, and indeed they are skeptical whether they will be issued. According to them the object of the Government is to prove to the great London Syndicate that it can do without their help by issuing more paper, hoping thereby to induce the Syndicate to accept its own terms. And this opinion appears to be corroborated by the fact that negotiations for a loan have again begun. The best-informed fear that most of the banks will be obliged to close their doors.

The prospectus of the Egyptian Daira Conversion is issued this week. Holders of the old bonds are given only ten days to decide whether they will convert or not. If they do not they will be paid off at the rate of £85 for the old bonds, of the nominal value of £100. If they do, they will get a new bond of the nominal value of £85 in exchange for the old bond of the nominal value of £100, the interest to be 4 per cent. To provide money for paying off all those who will not convert, subscriptions are invited at the issue price of 99¼ for 4 per cent bonds of the nominal value of £100. The general impression is that very few indeed will convert, and that consequently the syndicate which is bringing out the loan will have to take it up almost altogether. The time certainly is very unfavorable, and if it be true, as alleged, that Messrs. Rothschild are actively hostile, that greatly diminishes the chances of success.

The dividends declared by the joint-stock banks all over the country for the first half of the year show that those institutions did very well during the period. In no case is the dividend less, but, generally speaking, either the same dividends as at this time last year are paid, and larger balances are carrien forward to the new half-year, or better dividends are distributed. In some instances, notably the London & Westminster, the profits are larger than in any previous half-year. Only five railway dividends have yet been declared. Of these two are the same as twelve months ago, two are hetter, and one is worse. It will be seen that in most cases increased expenses have counterbalanced augmented earnings. The railway traffic returns continue very satisfactory, and generally the state of trade is good.

The wheat market is quiet at a slight advance over last week. The weather has greatly improved, and the prospects of the crops are therefore better.

Messrs. Pixley & Abell write as follows:

Gold.—There is a large amount of gold on the way from New York. Small demand for India and other quarters. The Indian price for fine gold is considerably above the price for coarser qualities.  $\pm 21,000$  has been purchased by the Bank during the week and  $\pm 66,000$  sold, of

which £45,000 is for Rio de Janeiro. £7,800 arrived from South Africa. Bhipments: July 11, to Bombay, £109,000; to Calentia, £5,000; July 17, to Bombay, £65,000.

\$5,000; July 17, to Bombay, £65,000.
Silver.—Silver has risen rapidly since our last, from 4812d. to 5051ed.
yesterday, owing to the passage through Congress and the signing by the President of the silver bill. To-day a relapse has set in: the latest quotation is 5004. Arrivals: (bill, 255,000. Shipments: July 11, to Bombay, £84,000; July 17, to Bombay, 2184,500.
Mexicun Dollars.—Business has been done during the week at varying prices up to 4024d. The Lainb brought \$43,000 from New York. Shipments: To Penang, £47,400 on the 11th.

The quotations for bullion are reported as follows:

GOLD, London Standard.	July 17.	July 10.	811.VER. London Standard.	July 17.	July 10.
	s. d.	s. d.		d.	d.
Bar gold, 6ne 0s.	nominal		Bar sliver	50	4936
Bar gold, contain'g			Bar silver, contain-		
20 dwis.silvar.oz.	nominal		ing 5 grs. gold.os.		48%
Span.doubloons.oz.			Cake sliver		52 5-16
8 Am.doubloons.oz.			Maxlean dolsos.	48%	4736

The rates for money have been as follows:

	ate.	Open market rates.							est allowed eposits by
London	nk Ra	B	lank Bll	la.	T	rads Bil	ls.		Disc't H'se
Dougon	Ban	Three	Four Months	Six Months	Three	Four	Siz Months	Joint Stock Banks.	At 7 to 14 Call. Days.
Juna 18	34						34934	11%	13 134-134
	8						8468341		1 134-134
45 27	4	9%3 -	3160 -	3340 -	34/84	3%@4	3%64	21	8 334-334
July 4	4	3%3 -	346 -	3%3 -	3%3 -	394 7 -	4 @ -	21/2	3 34-34
** 11	4	4160 -	4%6 -	4363 -	4162 -	4%3 -	4%35	216	3 314-314
. 18	4	4 9 -	1160 -	4362 -	1 alls	4%@4%	45605	216	3 314-34

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	July 18.		July 11,		July 4.		June 27.	
Interest at	Bank Rate.	Open Marker	Bank Rate.	Open Market	Bank Rate,	Open Market	Bank Rate.	Open Market
Paris!	3	234	3	236	3	23%	3	8
Barlin	4	314	4	3	4	336	4	3%
Frankfort	4	83%	4	814	4	356	4	876
Hamburg	4	816	4	8	4	816	4	3%
Amstardam	216	216	236	236	236	216	216	216
Brussels	3	234	3	234	3	234	3	234
Madrid	4	4	4	4	4	4	4	4
Vienna	4	334	4	834	4	256	4	316
St. Petersburg.	514	5	516	516	536	516	516	516
Copenhagen	316-	834	316	-814	816	Sle	316	84

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.	1989.	1888.	1887.
Circulation	20,275,315	25,346.355	24.883.820	25,123,990
Public deposits	4,214,611	6,054,653	4,509,192	4,007,639
Other deposits	29,010,677	29,626,096	27,416,378	27,751,600
Government securities	14,903,257	19,714,928	18,254,047	17,190,081
Other securities	24,857,017	20,454,735	19,110,769	19,539,022
Reserve	11,076,159	13,663,124	12,631,562	13,047,923
Colu and buillon	20,501,474	22,509,459	21,315,402	22,421,313
Prop. assets to Habilitles.per ct.	3436	38	89 5-16	4076
Bank rateper et.	.4	214	216	2
Cousols	00 9-16	98%	100%	101 9-16
Closedout II aman and ama				

179,854,000 164,203,000 149,408,000 136,351,000 The following shows the imports of cereal produce into the United Kingdom during the first forty-five weeks of the season compared with previous seasons:

IMPORTS.									
1889-90.           Wheat.         .cwt. 43,587,605           Barley         13,576,082           Oats.         10,851,829           Peas.         1,065,593           Beans.         2,940,195           Indian coru.         35,486,786           Flour.         14,792,492	$1888-89. \\ 51,967,504 \\ 17,027,118 \\ 14,356,052 \\ 2,069,262 \\ 2,781,537 \\ 26,540,087 \\ 12,515,137 \\ 12,515,$	$1887 \cdot 88. \\ 41,562,635 \\ 17,394,143 \\ 15,256,754 \\ 2,730,363 \\ 2,364,664 \\ 20,768,711 \\ 16,242,995 \\ 16,242,995 \\ 10,100,100,100,100,100,100,100,100,100,$	$1886-87, \\ 44,396,169 \\ 14,951,045 \\ 11,896,096 \\ 2,233,570 \\ 2,246,016 \\ 26,194,744 \\ 14,933,315 \\ 18,100 \\ 14,100 \\ $						
Supplies available for con	sumption (	exclusive of	stocks on						

petremoer I):			
1889-90.	1888-89.	1887-88.	1886-87.
Imports of wheat.cwt.48,587.665	51,967,504	41,562,635	44,396,169
Imports of flour14,792,492 Eales of home-grown.42,416,000	12,515,137	16,242,995	14,933,315
	32,572,020	35,451,429	29,550,232
Total105,796,157	97,054,661	93,267,059	88,879,716
1889-90.	1888-89.	1837-88.	1886-87.
AVer. price wheat wook 22a 04	293. 3d.	319. 64.	34s. 0d.
Av. price wheat season.30s. 6d.	30s. 9d.	30s. 6d.	33s. 0d.
The following shows the	quantities	of wheat,	
maize afloat to the United Ki	ngdom:		
This week.	Last werk.	1899.	1898.
Wheatqrs.2,008,000	2,161,000	1,435,500	1.810,000
A TONT, CHIEFT TO THE YOS OOO	203,000	210,000	205,000
Msize	700,000	675,000	331,000

### English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London, are reported by cable as follows for the week ending August 1:

London.	Sat,	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd	50	50	501a	504	50º14	50310
Consols, new, 23, per ets.	96316	131516	96118	951016	05116	951116
do for account		96116	06110	96316	101.6	19618
Fr'ch renis (in Paris) fr.			92.7212		02.55	92.372
U. S. 4128 of 1891		105	10319	1052	10512	10512
U. S. 48 of 1907	1254	120	125%	126	1253	126
Canadian Pacific		8378	81	84	X80%	80%
Chie, Mil. & St. Paul		7458	7434	7518	74	74
Lilinois Central		11849	119	1184	11812	1184.
Lake Shore		11178	112	11238	112	112
Louisville & Nashville		8734	8618	8838	87	8719
Mexican Central 48	7514	7314	733	7413	7378	734
N. Y. Central & Hudson.		110	11014	1104	110	110
N. Y. Lake Erie & West'n	2612	26	2614	2614	26	257g.
do 2d cons		10514	10319	10512	10512	105
Norfolk & Western, fref.		62	624	62 <sup>1</sup> я	60%	6128
Northern Pacific, pref		84	84	8419	833	804
Pennsylvania	5478	5134	3.1.%	5478	5458	5412.
Philadelphia & Reading.		2310	2318	2318	23	23
Union Pacific		61	0378	6418	6316	6349
Wabash, pref	31	3018	3014	3034	30%	3039

#### Commercial and Miscellaneous News

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

4,371-The Iron City National Bark of Llane, Texas. Capital, \$60,000. W. T. Moore, Jr., Presideni; C. C. McCluer, Cashier.

W. T. Moore, Jr., Presideni; C. G. McChuer, Cashier.
4,372 - The Union National Bank of Grand Forks, North Dakota. Capital, \$100,000. L. B. Richardson, President; Siduey Clarke, Cashier.
4,373-The First National Bank of King City, Missouri. Capital, \$50,-000. Joseph H. Ward, President; George Ward, Cashier.
4,374-The Butler County National Bank of Butler, Pa. Capital, \$100,-000. ...., President; D. Osborne, Cashier.
4,375-The National Bank of Commerce of Seattle, Washington. Capital, \$100,000. Richard Holyoke, President; R. K. Spencer, Cashier.
4,376-The First National Bank of Charter Oak Jowa. Capital \$50.

4,376-The First National Bank of Charter Oak, Iowa. Capital, \$50,-000, H. N. Moore, President; J. G. Shumaker, Cashler.
4,377-The First National Bank of Gastonia, N. C. Capital, \$50,000. J. H. Craig, President; L. L. Jenkins, Cashier.

4,378-The Citizens' National Bank of Mason, Texas. Capital, \$50,-000. J. A. Hoerster, Presideni; F. W. Henderson, Cashier.

4,379-The Waxahashle National Bank, Waxahashle, Texas. Capital \$100,000. M. B. Templeton, President; II. W. Trippet, Cashier 4,380-The National Bank of Chester, Vermont. Capital, \$50,000. Frederic P. Mather, President; B. A. Park, Cashier.

4,381-The Inter-State National Bank of Kansas City, Kau. Capital, \$1,000,000. J. J. Squier, President; M. W. St. Clair, Cashier.

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 \$10,449,982, against \$11,980,166 the preceding week and \$11,091,324 two weeks previous. The exports for the week ended July 29 amounted to \$6,616,256, against \$6,025,670 last week and \$5,396,792 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 24 and for the week ending (for general merchandise) July 25; 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'dise	\$3,070,074 7,016,223		\$3,277,427 7,350,998	\$3,209,838 7,241,144
Total Since Jan, 1.	\$10,086,297	\$9,743,589	\$10,638,425	\$10,449,982
Dry Goods Geu'l mer'dise	\$70,774,662 201,723,880		\$78,841,195 212,581,274	\$91,371,767 221,830,732
Total 30 weeks.	\$272,498,542	\$276,514,391	\$291,422,469	\$313,402,499

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending July 29 and from January, 1 to date :

EXPORTS	FROM	NEW	YORK	FOR	THE	WEEK.	
							-

	1887,	1888.	1889.	1890
For the week Prev. reported .				

Total, 30 weeks \$175,735,950 \$167,915,141 \$195,800,195 \$192,801,719 The following table shows the exports and imports of specie at the port of New York for the week ending July 26 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.	Weck.	Since Jan. 1.	Week,	Since Jan. 1.		
Great Britain France Germany West fudies Mexico South America All other countries	\$915,215 11,000 3,305	710,200 2,272,835 2,359,789 3,600	\$1,867 167,046 5,820 16,714	\$161,846 2,505,298 890,066 1,342,564 19,392 107,971 393,202		
Total 1890 Total 1889 Total 1888	\$929,520 278,630 6,600	\$9,983,114 45,971,468	\$195,347 198,878 21,605	\$5,419,329 4,472,980 4.490,376		

VOL. LI.

	Defection -			orls.		
Silver.	Week.	Since Jan. 1.	Week.	Since Jan.1.		
Great Britain France Germany West Indies Mexico South America All other conntries Totai 1890 Totai 1889 Totai 1889 Totai 1889			12,946 25,431 51,110 \$89,497 26,758 60,700	355,044 178,266 544,383 \$3,373,202 895,502		

Of the above imports for the week in 1890 \$3,298 were American gold coin and \$3,334 American silver coin. Of the exports during the same time \$14,305 were American gold coin.

-The Old Colony Trust Company of Boston, which was incorporated under Massachusetts laws this year, is modeled closely after the great New York trust companies. A surplus of \$500,000 was paid in, in addition to the capital of \$1,000,000, and the stockholders are personally liable for \$1,000,000 more, making this the strongest trust company in Boston. The list of directors and of stockholders is one of the best ever obtained for any Massachusette corporation. The company has begun operations under auspicious circumstances, and expects to do a large New York business, as its management will make it especially desirable as agent in all financial transactions for companies having husiness to be done in Boston. The card of the Old Colony may be found in our advertising columns among the trust companies.

<sup>1</sup>—Parties looking for a list of August investments will not fail to notice the one of Messrs. S. A. Kean & Co. of this city and Chicago, in to-day's CHRONICLE.

-General C. T. Christiansen, for many years connected with Messrs. Drexel, Morgan & Co., of New York, has been elected President of the Brooklyn Trust Company. This company is one of the leading financial institutions of Brooklyn, and the selection of General Christiansen as its President is an excellent one.

"— The Norfolk & Western RR. Co. have issued a very neat map of the mineral territory tributary to the road, and which will be developed by the new branches and extensions. The resources of the section of country are admirably shown by this map.

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.

	I				Balances.	
Dat	e.	Receipts.	Payments.	Coin.	Ooin Cert's.	Ourrency
		\$	\$	\$	\$	\$
July	26	2,312,065	9,376,195	162,532,172	9,531,446	6,773,141
66	28	2,795,528		162,072,220		6,809,639
66	29	2,627,159		162,021,014	8,889,249	6,752,278
66	30	5,065,025		162,024,368		6,956,761
66	31	2,900,640		161,998,284	11,540.961	6,989,399
Aug.	1	6,621,243	1,973,646	162,003,878	16,065,280	7,107,083
Tota	L ]	22,321,660	23,046,308			

City Raliroad Securities-Brokers' Quotations,

Atlantio Av., B'klyn. St'k. (130	[	Dry Dock E. B'y & B 1		-
Gen. M., 59, 1909 A&O 107	108	Scrip 6sF&A		102
Bl'cker St. & Ful. FStk. 25	27	Eighth AvStock	210	215
1st mort., 7s., 1900 J&J 112	116	EighthAvScrip, 6a, 1914		109
Br'dway & 7thAvSt'k., 210	217	42d & Gr'nd St. F'ry-Stk.	100 1	
1st mort., 5s, 1904 .J&D 105				245
2d mort, 5s, 1914,J&J 105		1 1st mort., 7e, 1893.A&O	108	
B'way let, 58, gu'24 105	······	42d St. Manh.& St.N.Ave.		45
		1st mort., 6a, 1810 M&S	113	115
2nd 5s, int. as rent., '05. 93	100000	2d M., Income, 8aJ&J		60
Brooklyn City-Stock 173	175	Houst. W.St.& P.F'y-Stk.		
let mort., 5s, 1902 .J&J 105	106	1st mort., 7a, 1894. J&J	109	110
B'klyn croast'n 5s., 1508 108	110	Ninth Ave	118	121
Central Crosstown-St'k. 150	165	Second AveStock		
lat mort., 6s, 1922. M&N 119	122	lat mort., 5a, 1910. M&N	105	107
Cent. Pk.N.& E. RlvStk. 118	123	Sixth Ave,-Stock	225	250
Consols. 7s, 1902 J&D 117	120	lat mort., 7a, 1890 J&J	105	106
Dry Dk.E.B.& Bat'v-Stk. 142	145	Third AveSlock	0.00	275
1st mort., 7a, 1893J&D 105	107	lat M., 5a, 1937 J&J	100	
		Twenty-third StStock.	102	110
	1	let most 70 1909	4/0	278
Contraction of the local division of the loc		1 1st mort., 7a, 1893	100	107

#### Bank Stock List-Latest prices this week.

BANKS.	121.8	4.4.1						
BANAO.	DIG.	Ask.	BANKS.	Bid.	Ask.	BANKS.	Bld.	Ask
America	215	220	Gallatin	300		New York		250
Am. Exch	100	1624	Garfield	400		NV Country	270	
Asbury Park		75	German Am.	300	125	N.Y. Condty.	200	11111
Bowery	304	310	German Ex.	280		N.Y.Nat.Ex.		150
Broadway	250		Germania	270		Ninth	108	161
Butchs'& Dr.	185		Greenwich	140		N. America	$182_{2}$	
Central			Hanover	140		North River.	150	
Chase	275		Had These	340		Oriental	220	
Chatham	850		Hud. River.	100		Pacific	180	
Chemical			1m. & Trad'e'	040		Park	308	325
City	500	520	lrving	100		People's	275	
Citizege'	170		Leather Mfs'	253		Phenix	141	
Columbia	110		Lincein	225		Produce Ex.	112	117
Commerce	200		Madison Sq	101	110	Republic	100	
.Continental .		210	Manhaltan	191	200	Seaboard	1697	170
Com Louch .		143	Market& Ful	230	238	Second	320	
Corn Exch	240			215		Seventh	140	
Deposit	110	115	M'che'& Tre'.	250		Shoe&Leath.	160	
East River	170		Mercantile	212		St. Nicheias.	1105	
11th Ward	150		Merchante'	158	1624	State of N.Y.	119	117
Fifth Ave	1200		Morch'ts Ex.	127	128 %	Third	118	
Fifth	300		Metropolitan	84	612	Tradesmen's.	1100	130
First	2000		Metropolis	850			100	110
First N., 8.1.	114	117	Mt. Morrie	340			200	
14th Street	170		Murray Hill.	250			109 3	
Fourth	172	175	Nassad	170		West Side	200	
		1-10	1	1110		1		

New York City 26, 1890, is as follo	Bank Si ows. N	tatemer Ve omit	nt for th two ciz	he weel ohers (0	k endir 0) in a	ng July Il cases.
BANKS. (00s omsted.)	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.
	\$	\$ 500.0	\$ 020.0	8 000 0	\$000	10 450 0
Bank of New York	2,000,0	1,729,9 1,419,4	11,030,0 9,575,0 6,9:4.7	2,000.0 1,102,0 2,054,5	760,0 622,0	10,450,0 8,817,0 7,531,6
Morchanta'	2,050,0 2,000,0 2,000,0 3,000,0 1,000,0	922.4			336.Z	7,531,6
Mechanica'	3,000,0	1,878,6 2,013,6	8,839.0 11.526.5	1,599,0 2,054,6	466.0	7.502.0 11,640.2 4,228,0
America	1,000.0		4,770,0	844,0	132,0	4,228,0 10,186,9
A merica. Phenix. City. Tradesmen'a	1,000,0	2,309,8 59,3 6,156,0 134,7	1.925.3	844,0 2,086,3 358,8	868,6 132,0 1,212,0 219,3	2.019.6
Chemical	300,0	6,156.0	22,654,0	7,475,9		
Merchante' Evchange			8,839,0 11,026,5 4,770,0 9,776,6 1,925,3 22,654,0 3,404,4 5,107,3 2,103,5 2,790,0 1,201,0	540,1 658,2 368,7 121,0	458.6 472,9 112,5 452.0	3,895,5 4,212,4
Gallatin National Butchers' & Drovers'. Mechanics' & Tradera	300,0 200,0 200,0 600,0	294,5 237,8 117,0	2,103,5	368,7	112,5	1,965,3
Mechanics' & Tradera	200,0	237.8	2,790,0 1,201,0 3,009,7 1,346,4	149,8	110.5	1,102,1
Greenwich. Leather Manufact'ra.	600,0	572,0	3,009.7	592,0	201,0	2,701.0
Leathet Manufact'ra. Seventh National State of New York	300,0	448.2	1,346.4 3,503.6	391.9	38,5	1,480,5 2,784,1 14,448,0
American Exchango.	5,000,0	449,2 1,804,3 3,376,7 1,678,9	16,981,0	391,9 2,819,0 1,178,1 824,5	236,5	14,448,0
Commerce	5,000,0	3,376.7	5 720.6	824.5	2,390,7	12,268,3 4,579,2
Breadway. Mercantile Pacific	300,0 1,200,0 5,000,0 5,000,0 1,000,0 1,000,0 1,000,0		$\begin{array}{c} 1,346,4\\ 3,503,6\\ 16,481,0\\ 17,684,3\\ 5,720,66\\ 7,355,2\\ 2,877,0\\ 10,310,7\\ 5,690,0\\ 2,394,1\\ 4,698,8\\ 13,957,8\\ 3,037,0\\ 2,784,4\\ 2,986,5\\ \end{array}$	824,0 1,204,5 269,3 2,150,0 710,7 310,6 463,5	311,0 740,2 255,1 855,7 722,1	7,608,8 2,927,5 11,244,2
Pacifie	422,7 1,500,0	364,8 959,5 653,0	2,877.0	209,3	200,1	11.244.2
Chatham	450,0	653,0	5,690,0	710.7	722,1	6,011,9
Peoples'	200,0	286,1	2,394,1	463 6	257,3 420,3	4 668.4
Pacifie Republio Chatham Peoples' North America Hanover	700,0 1,000,0 500,0	1,416,2	13,957.8	3,652,7	656,0 218,6 174,2	4,668,4 14,980,4 3,083,0
		286.0 4191	3,037,0	605,4	174.2	2.881.0
Citizena'	500.0	286,1 544,1 1,416,2 286,5 419,1 208,5 730,2 121,1	2,754,4 2,980.5	463.8 3,652.7 565.4 605.0 393.9	380,6	3 605 0
Market & Falton	750,0 500,0	730.2	4,087,6 1,934.2 2,626,0 6,383.2	1,009'8 1×1,1 4810 781'9 568,5	240.8	4,407.5
St. Nicholae Shee & Leather	500,0 500,0 1,000,0 1,000,0 300,0	121.1 262.5 1,152.5 285.6 386.1	2,626,0	481.0	345,0	0.21(.0
Corn Exchange	1,000,0	1,152,5		781,9	211,0	61022
Oriental	300,0	386'1	2,165.0	117,5	702,8 369,3 1,435,0 2,842,4 139,9	$\begin{array}{c} 2,080,0\\ 20,289,4\\ 23,560,4\\ 2,347,8\\ 1,059,7\end{array}$
Orieotal. Importers' & Traders' Park.	1,500,6	4,802,5	19,781,3	3,987,0	1,435,0	20,289,4
Park	240,0	122 2	2,110.9	144,7	139,9	2,347,8
East River	250,0	131.0	2,165.0 19,781.3 19,774.9 2,110.9 1,222,3 17,851.1	9 103 5	113,9	
North River East River. Fonrth National Central National Second National	$\begin{array}{c} 1,500,0\\ 2,000,0\\ 240,0\\ 250,0\\ 3,200,0\\ 2,000,0\\ 300,0\end{array}$	578,1	7,120.0	1,152,0	1,578,2 791,0 99,0	17,945,7 7,716,0 5,084,0 5,792,3
Second National		289.5	4,252,0	1,199.0	998.5	5,084,0
Ninth National First National	750.0 500.0 1,000.0	$\begin{array}{c} \textbf{3} \textbf{8} \textbf{0} \textbf{2}; \textbf{5} \textbf{4} \\ \textbf{2}, \textbf{3} \textbf{7} \textbf{3}; \textbf{4} \textbf{2} \\ \textbf{1}, \textbf{3} \textbf{1}, \textbf{0} \textbf{5} \\ \textbf{1}, \textbf{7} \textbf{6} \textbf{0}; \textbf{1} \\ \textbf{1}, \textbf{7} \textbf{6} \textbf{0}; \textbf{5} \\ \textbf{3}, \textbf{2} \textbf{2}; \textbf{2}, \textbf{4} \\ \textbf{3}, \textbf{3}, \textbf{1} \textbf{7}; \textbf{6} \\ \textbf{3}, \textbf{3}, \textbf{3}, \textbf{3} \\ \textbf{4}, \textbf{6} \textbf{9}, \textbf{3} \\ \textbf{4}, \textbf{6} \textbf{9}, \textbf{3} \\ \textbf{4}, \textbf{2} \textbf{6} \textbf{2} \textbf{6}, \textbf{5} \\ \textbf{6} \textbf{6}, \textbf{6} \\ \textbf{5}, \textbf{6} \textbf{7}, \textbf{6} \\ \textbf{5}, \textbf{6} \\ \textbf{5}, \textbf{7}, \textbf{6} \\ \textbf{5} \\ \textbf{5}, \textbf{7}, \textbf{6} \\ \textbf{5} \\ \textbf{5} \\ \textbf{6} \\ \textbf{5} \\ \textbf{5} \\ \textbf{7}, \textbf{6} \\ \textbf{5} \\ \textbf{5} \\ \textbf{5} \\ \textbf{7}, \textbf{6} \\ \textbf{5} \\ $	7,120,0 4,252,0 5,092,0 21,615,1 5,998,8	568,5 117,5 3,987,0 2,302,0 144,7 191,6 3,103,5 1,152,0 1,199,0 1,308,4 5,443,1 1,086,8	398,5 775,4	20.020.0
Third National N. Y. Nat'l Exchange	1,000,0	317.9	5,998,8 1,484.8	1,086,8	807,4	6,618,6
Bowery	250,0	489.7	2,316.0	630.0	107.0 147.0 112,3	1,439,3 2,438,0 3,018,1
Bowery New York Connty German-American	200,0	428,3	2,809.3 2,714.7	610,0	112,3	3,018,1 2,545,9
Chase National	750,0 500,0 100,0	829,9	9,871,8	9 104 4	926.0	11.609.6
Chase National Fifth Avenue	100,0 200,0	776,9	4,582,2	1,115,7	167,2	3,380,3
German Exchange Germania. United States	200,0	418,8	2,970.4 2,722.9 4,461.2 3,409.3 3,454.8 1,769.0	145,5 1,225,7 584,9	344,0 08,7	3,119,5
United States	500,0	516,0	4,461.2	1,225,7	259,8	5.383,9
Lincoln Garfield	200,0	321.0	3, 309,0	655,1	200,1	4,015,2
Garfield. Fifth National.	150,0 300,0	284.1	1,709,0	545,5		5 2,091,0
Bank of the Metrop West Side	200.0	253,8	4,451.6	951,8 312,0	280.0	2 155 7
Seaboard	500.0	253,8 161,2 873,7 188,8	3,124.0		407.0	4,252,0
Sixth National. Western National	200,0 3,500,0	188,8	10.247.0	1.760.2	394,0	8.774.3
First National, B'klyn	300,0	736,4	3,853,0	1,130,0	250,0	4,253,0
Potal		60.526.5	400,030,3	75.649.9	32,726,1	408,891,5
BANKS. Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.	1 Direin	Clearings.
N. York. 1 \$	\$	\$	\$	\$	8	5000
X. York.* 5 June 28 121,339,2 July 5 121,339,2 " 12 121,339,2 " 19 121,339,2 " 26 121,339,2 " 26 121,339,2	397.071.	976.448.0	30,975.3	414.305	4 3,738,0 4 3,771,1	673,527,8
" 12 121,339,2	402,882,	0 76,255.4	31,011,0	415,933.	3 3,781,6	632 917,4
* 28 121,339,2	402,336,400.030	3175.549.9	32,369,0	414,250,408,891.	5.3.006.2	567.762.3
Boston."	371037	0.048	1 4 4 2 0 1	100.000	0.010 -	OTATAK
July 12 64,685,4	154.750.	210.159.0	3 4,638,5 4,80 i,3 4,863,4	131.552.	5.232.5 5.3.221.7	97,918.5
" 26 64,685,4 Phlla.*	156,846,	4 9,748,9	4,863,4	129,567,	7 3,223,6	31,053,5
July 12 35,793,7	\$9,107,	0 24.	657.0	96.874.	0 2,135.0	67,820,9
10 33.(33.)	98,886,	0 25,	487,0	97,368.	$\begin{array}{c}0&2,135.0\\0&2,134.0\\0&2,130.0\end{array}$	67,820',9 80,156,1 65,897,3
" 26 35,793,7 • We omit two cipner deiphia, the Item "du	98,723, • In all the	as Agures.	597,0 † Inola	ding, for	Boston	and Phila
Anction Sales. by Messrs, Adria				ocently	sold at	auction
Shar	.8.	1		Sh	ares.	
12 Buffalo N. Y. &	Erie RE	3.124	25 Citi	zans' Na	t'l Ban	k of
12 Buffalo N. Y. & 50 Consumers' Ice 1 Memb'rship N.	Y. Produc	e 41-2	50 Mer	chapts'	Nat'l Ba	
Exch. (all due 51 N.Y. Mutual G	s paid)	\$750		Bo	nas.	

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. Ali classes of Securities Bought and Sold on Commission. Special attention given to investment Securities. Direct wire to each office and to Philadelphia Boston and Chicago.

#### SPECIAL NOTICES.

COUNTY BONDS-\$54,000 6 PER CENT HARDIN County, Ohio road improvement and ditch bonds, running from 1 to 4 years; assessed valuation, \$11,374,380; totai debt, \$253,500; popula tion 35,000; icgal investment for Maine savings banks. Offered by the EQUITABLE MORIGAGE COMPANY, 203 Broadway, New York. See card on first page of CHRONICLE

## The Bankers' Gazette.

DIVIDENDS The following dividends have recently been announced :

Name of Company.	Per Oent.	Whe Paya					Books Closed, (Days melusire.)		
Italiroads,		i							
Chie. & Alton, com. & pref. (ouar.)	2	Sept.	1	Aug.	10	to			
Cin. Ham, & Dayton (quar.)	14	July	30		-				
Flint & Pere Marquette, pref		Aug.	15	July	27	to			
Maine Central	3	Aug.	15	Aug.	2	to			
N.Y. Providence & Boston (quar.)	210	Aug.		Ang.			Aug. 11		
St. Paul & Duluth, pref	4	Sept.		Aug.					
Banks.		Selver	-						
Bank of Manhattan Co	312	Aug.	11	Ane	0	to	Aug. 10		
	374	Aug.				20	thing. 10		
N. Y. National Exchange	a	Aug.	- 41						
Fire Insurance.	0	Y	00						
Peter Cooper	6 5	July		Tester			Tuber Or		
Westchester	5	Aug.	_ I.	July	18	ro	July 31		
Miscellaneous,									
Prov. & Sienington S. S. (quar.) .							Aug. 11		
Westinghouse Electric	4 sertp	Sept.	1	Ang.	1	to			

WALL STREET, FRIDAY, AUGUST 1, 1890-5 P. M.

The Money Market and Financial Situation.—The week has continued very dull in Stock Exchange circles, and the chief interest has centred in foreign affairs, including our chief interest has centred in foreign affairs, including our own exchange market and the large export of gold. Silver also has come into prominence on speculative dealings, and has risen sharply in the price of bullion certificates. It is gen-erally accepted that the gold exports are owing mainly to the financial troubles in South America and the consequent ad-vance in the Bank of England rate to 5 per cent, which causes London to be a seller rather than buyer of American securi-ties. This is a situation which we must always be prepared to face, and the more our securities are held abroad the more cosmonolitan we will become in being more deeply interested

cosmopolitan we will become in being more deeply interested in financial peace and prosperity in every quarter of the globe. The silver movement is something new and not easily under-stood by outsiders, nor its probable future course estimated. The United States Government having been forced by the new low into the pecificance of a large burge source more than the silver law into the position of a large buyer every month, the silver speculators here and abroad will probably try to effect a species of temporary corner on the market supply; as a mere guess at the course of affairs, we may prognosticate that there will be a further rise of more or less importance, and after considerable unloading, a final collapse in the price to lower figures

In our railroad events the chief things this week have been the passing of the dividend on St. Louis & San Francisco first preferred and the failure of the New England directors to even notice the subject of any alliance with the New Haven & Hartford Company; the late rumors on this latter subject appear to have been groundless, as heretofore. The whole, Western situation has greatly improved, as a matter of fact, by the steady advance in wheat, corn and oats during the past few months. The clamor for lower rates on grain has less and bes foundation with each corn to the more that past less foundation with each cent advance in the market prices.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2 to 6 per cent, with 4 per cent as a fair average. Prime commercial paper is quoted at 5@5½ p. c. The Bank of England weekly statement on Thursday showed

The Bank of England weekly statement on Thursday showed a gain in specie of £76,000, and the percentage of reserve to liabilities was 38.57, against 38.90 last week; the discount rate was advanced to 5 per cent. The Bank of France lost 3,275,000 francs in gold and gained 1,300,000 francs in silver. The New York Clearing House banks in their statement of July 26 showed an increase in the surplus reserve of \$350,725, the total surplus being \$6,053,125, against \$5,702,400 the previous week.

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

	1890. July 26.	Differen'sfrom Prev. week.	1889. July 27.	1888. July 28.
Capital	\$ 60.812.700	\$	\$ 60,762,700	\$ 60.762.700
Surplus	60,526,500		54,630,100	49,666,600
Loans and disc'ts Circulation	3,606,200	Dec. 96,000	3,910,600	
Net deposits Specie	408,891,500	Dec.5,374,900 Dec.1,350,100	437,301,700 72,239,200	
Legal tenders		Ine. 357,100		
Reserve held Legal reserve	108,276,000 102,222,875	Dee. 993,000 Dce.1,343,725	116,414,500 109,325,425	130,343,600 103,227,425
Surplus reserve.	6,053,125	Inc. 350,725	7,089,075	27,116,175

Surplus reserve. 6,053,125.Inc. 350,725 7,089,075 27,116,175 Foreign Exchange,—The sterling exchange market has been for the most part quiet and strong. Posted rates re-mained at 4 851/4 and 4 891/4 until Thursday, when, with the ad-vance in the Bank of England rate, one house raised short sterling to 4 90, long sterling at the same time weakening slightly. The gold exports since last Saturday amount to \$6,555,529, including \$4,000,000 engaged for to-morrow. Posted rates to-day for sterling are 4 851/4 and 4 891/4 @4 851/5 demand, 4 883/@4 89; cables, 4 893/@4 90. The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savainnab, buying par, selling  $\frac{1}{2}$ @27 premium; Charleston, buying par, selling premium; bank, \$1 premium; Charleston, buying par, selling

1/3@ 1/4 premium; St. Louis, 25c. per \$1,000 discount; Chi-cago, 50c. per \$1,000 discount. The posted rates of leading bankers for foreign exchange are as follows:

	Sixty Days.	Demand.
Prime bankers' sterling bills en Lenden Prine commercial Documentary commercial Paris (francs). Amsterdam (guilders). Frankfort or Breuen (reichmarks)	4 83 9 0 4 83 4 4 83 4 0 4 83 19 5 19 3 6 0 5 18 4 40 3 18 8 40 4	4 89 <sup>1</sup> 974 90 5 17 <sup>1</sup> 975 16 <sup>7</sup> 8 40 <sup>3</sup> 8740 <sup>7</sup> 18 95 <sup>5</sup> 8795 <sup>3</sup> 4
United States Bonds.—Govern firm and the purchases by the Secret been at 103¼@103¾ for the 4½ per per cents. The Secretary accepted	tary of the Ti r cents and	reasury have 124 for the 4

afternoon that were not mentioned in this column a week ago, to a total of \$350,000, paying 124 for the 4s and 103¼ for the 4½s. The purchases this week altogether amount to \$3,367,700, of which all but \$414,850 are 4 per cents. The statement for this week is as follows:

	43 <u>4</u> F	Per Cents da	ue 1891.	4 Per Cents due 1907.					
	Oferings.	Purch'es .	Prices paid.	Offerings.	Purch'es.	Prices paid			
Saturday	\$132,950	\$132,950	1031-34	\$514,900	\$814,900	124			
Monday	119.000	112,000	10354	950,700	950,700	124			
ruesday	5,250	5,250	108%	193,059	193,050	124			
Wedn'sday.	71,650	51,650	103%	595,230	595,250	126			
Chursday	88,000	83,000	10334	S14,500	\$16,590	124			
friday	11,000	11,000	10334	213,550	243,550	124			
Total	\$415,850	\$415,830	10314-34	\$3,118,930	\$3,113,950	124			

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

•	Interest Periods		July 28.	July 29.	July 30.	July 31.	'Aug. 1.
4138, 1891reg. 413e, 1891ceup. 48, 1907reg. 48, 1907reg. 48, 1907reg. 68, cur'cy,'96reg. 68, cur'cy,'96reg.	QMch. QJan. QJan. J. & J. J. & J.	*103 <sup>1</sup> 2 *123 <sup>3</sup> 4 *123 <sup>3</sup> 4 *113 *115 <sup>1</sup> 2	*103 <sup>1</sup> 2 *123 <sup>3</sup> 4 124 *113 *115 <sup>1</sup> 9	*10313 *12334 *12334 *113 *113 *115	*10358 *12378 *12378 *113 *113	*10358 *12378 *12378 *113 *11312	*10358 *12378 *12378 *12378 *113 *11513
6s, eur'cy,'97reg. 6s, eur'cj,'98reg. 6s, eur'cy,'99reg.	J. 3 J.	*120	*120	*120	*120	*120 *1231 <sub>2</sub>	*120

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

State and Railroad Bonds.—In State bonds there has been almost nothing doing, the only sales being: Alabama Class "B" \$2,000 at 110; North Carolina special tax trust receipts  $41_{2}$ ; Virginia deferred 6s trust receipts \$5,000 at  $10\frac{4}{2}$ . Quotations are but slightly changed from last week.

Prices of railroad bonds, with the exception of Atchison incomes, have been pretty well maintained, and some issues show a slight improvement. The Atchison incomes, how-ever, have fallen gradually on sales occasioned by a fear (per-haps groundless) that the expected interest will not be declared at the meeting on the 5th just though to day a director same it at the meeting on the 5th inst, though to-day a director says it will be  $2\frac{1}{2}$  p. c. They close at  $64\frac{1}{2}$ , as against 66 last Friday. will be 21/2 p. c.

Railroad and Miscellaneous Stocks.—Several unfavorable circumstances have combined to disturb prices for stocks. Early in the week came reports of the Argentine insurrection, Early in the week came reports of the Argentine insurrection, of the heavy fall in Argentine securities in London and the consequent selling of American stocks by foreign holders, and finally from the West rumors of injury to the crops. Prices fell off, but later recovered somewhat, the recovery being due in part to the covering of short accounts. On Thursday, how-ever, the market was a little surprised by the advance in the Bank of England rate from 4 to 5 per cent—especially in view of the fact that the condition of Argentine affairs has im-proved. Sales for London account followed, and these, together with the continued shipments of gold, led to a moder-ate decline in prices, and to-day most stocks are from ½ a ato decline in prices, and to-day most stocks are from  $\frac{1}{2}$  a point to  $\frac{1}{2}$  points lower than last weck—St. Paul common closing at  $\frac{72}{2}$ , against  $\frac{73}{4}$  last Friday, Louisville & Nash-ville at  $\frac{84}{3}$ , against  $\frac{86}{2}$ , and Union Pac. at  $\frac{61}{3}$ , against  $\frac{63}{4}$ . The coal stocks have held up better than most others, the con-dition of the coal trade being more encouraging and the Paradian tabutant for a sure more than 400 and 500 and 500 are

dition of the coal trade being more encouraging and the Reading statement for soven months a very good one. The dividend on the St. Louis & San Francisco first pre-ferred having been passed, the price of that stock declined sharply and sold on Thursday at 70, against 88 bid last week; it closes at 72. Atchison stock was also affected by this, as well as by crop rumors and bear attacks, and closes at  $42\frac{1}{2}$ , or  $2\frac{1}{4}$  points lower than last week. The fall of seven points in Edison General Electric is said to be due to the sell-ing out by some of the members of the former pool or syndi-cate.

## 136

## THE CHRONICLE

[Vol. Ll.

STOCKS-PRICES AT N. Y. STOCK EXCHANGE FOR WEEK ENDING AUG. 1, AND SINCE JAN. 1, 1890. HIGHEST AND LOWEST PRICES Sales Range Since Jan. 2, 1890.									
STOCKS.	Saturday,	Monday,	HEST AND L Tuesday, July 29.	Wednesday, July 30.	CE8 Thursday, July 31.	Friday, Aug. 1.	of the Week, Shares.	Lowest.	Highest.
Active RR. Stocks.	July 26.	July 28.			4234 4312	4212 4338	73,560	303 <sub>8</sub> Jan. 15	5038 May 15
Atchison Top. & Santa Fe Atlantic & Pacific	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 7	4358 4418 *7 74 *7912 80	$\begin{array}{rrrr} 43^{1}\!_{4} & 44 \\ *6^{1}\!_{2} & 7^{1}\!_{4} \\ 80 & 80 \end{array}$	$*61_2$ 714 7914 7914	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1,500	439 Feb. 27	9 <sup>1</sup> <sub>2</sub> May 15
Canadian Paeliie Canada Southern	8212 8212 *5612 57	*563 574	$56\frac{1}{4}$ 56 <sup>1</sup> / <sub>2</sub> *124 126	57 57	563 57 *124 1264	$^{*561_{2}}_{*124}$ 57 $^{*124}_{1261_{2}}$	800 110	525 Feb. 27	61 <sup>1</sup> 8 June 10 138 <sup>1</sup> 0 May 14
Central of New Jersey Central Pacific	$1251_{2} 1251_{2}$ $321_{2} 34$	$1251_{2}1251_{2}$ $*321_{2}34$ $233_{4}233_{4}$	$^{+321_{2}}_{-231_{2}}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		234 234	265 - 1,815	30 Mar. 27 22 <sup>1</sup> 8 Feb. 24	3612 May 17
Chesapeake & OVot. Tr. cert. Do do 1st pref		*64 6512	*6112 6512 4412 4412	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*64 654 434 434	*6312 65	$     340 \\     650   $	58 Mar. 1 371 <sub>2</sub> Feb. 21	4618 July 18
Do do 2d pref Chicago & Alton Chic, & All, Benef, Tr. Ree	*130 135 $*131_2$ 141 <sub>4</sub>	$1341_{2} 1341_{2} \\ 121_{2} 131_{2}$	$\begin{array}{ccc}132&132\\14&14\end{array}$	*130 135 *1334 14	$^{*130}_{*1334}$ 135 $^{*1334}_{1412}$		22 300	100 Mar 6	135 Jan. 24 15 <sup>1</sup> <sub>4</sub> June 16 111 <sup>1</sup> <sub>2</sub> May 10
Chicago Burington & Quiney. Chicago & Eastern Hilinois	$*107 1071_2$ $*451_2 46$	$   \begin{array}{r}     106^{12}  107 \\     45  45^{14}   \end{array} $	$\begin{array}{r} 106^{1}4 \ 106^{3}4 \\ 45 \ 45^{1}4 \end{array}$	$10634 10714 \\ 45 4519 \\ 4519$	$105^{1}_{2} 106^{5}_{8}$ $45  45^{3}_{8}$ $021_{2}  021_{2}$	434 4478	$4,862 \\ 6,403 \\ 300$	261 <sub>2</sub> Feb. 3	46-2 July 15
Do pref» Chicago Milwankee & St. Paul.	$^{*93}$ 94 <sup>1</sup> <sub>2</sub> 73 <sup>1</sup> <sub>2</sub> 73 <sup>7</sup> <sub>8</sub>	$*92 941_2$ 7258 7318	$^{*92}_{727_8}$ $^{941_2}_{733_8}$ $^{*1181_8}$ $^{1183_4}$	$^{*92}$ 94 <sup>1</sup> 2 72 <sup>7</sup> 8 73 <sup>7</sup> 8 118 <sup>3</sup> 4 118 <sup>3</sup> 4	$\begin{array}{rrr} 93^{1}\!_{2} & 93^{1}\!_{2} \\ 72^{1}\!_{8} & 72^{7}\!_{8} \\ 117^{3}\!_{4} & 117^{3}\!_{4} \end{array}$		38,517 1,370	66 <sup>1</sup> 8 Mar. 4	7958 May 26
Do pref. Chicago & Northwestern	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 118^{1}_{2}  118^{3}_{4} \\ 110^{5}_{8}  111^{3}_{8} \\ ^{*}144  145^{1}_{2} \end{array}$	1111411112 144 145	11114112 *144 145 $12$	$(111 111^{1}8)$	$1111_{8}111_{4}$ 145 145	2,017	107 Feb. 21	117 May 26 148 May 6
Do pref. Chicago Rock Island & Pacific. Chicago St. Louis & Pittsburg.	*144 14542     9058 91     *15 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$903_8 911_2$ *15 17	$91^{1_8}$ $92^{+15}$	$\begin{array}{c cccc} 90^{1}2 & 91^{1}2 \\ *13 & 17 \end{array}$	1512 153;	29,490	8812 Feb. 19 15 July 22	9858 Jan. 4 1814 Feb. 26
Chicago St. Paul Min. & Om.	*45 46 3212 3212	45 45	$\begin{array}{rrrr} 447_8 & 451_4 \\ 321_4 & 321_4 \end{array}$	*43 45 <sup>1</sup> <sub>2</sub> *32 34	$   \begin{array}{c}     * 45 \\     32 32   \end{array} $	$\begin{array}{cccc} 431_2 & 431_2 \\ *31 & 33 \end{array}$	300 600	1 31 Mar. P	360 MAV 10
Do pref. Cleve. Cinein. Chie. & St. L	734 734	734 7312	7318 7338	7234 7318	7214 73	$72^{5_8}$ 74 *9912 100	8,017 105	92 Feb. 19 661 <sub>2</sub> Feb. 21	10078 May 10 8014 June 10 101 May 12
Do pref. Columbus Hocking Val. & Tol.	$^{*991_{2}}_{305_{8}}$	$^{*991_{2}}_{301_{8}}$	$\begin{array}{cccc} 100 & 100 \\ 30^{1}8 & 30^{1}2 \\ 1001 & 1003 \end{array}$	$^{*993}_{2}^{100}_{3012}^{100}_{31}_{16714}^{100}_{168}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$30 301_4$	4,876	18 Jan. 13	32 <sup>1</sup> 4 July 21 175 May 14
Delaware & Hudson Delaware Lackawanna & West	$\frac{1674}{14758} \frac{1674}{14858}$	$167 167 \frac{1}{4} \\ 146 \frac{1}{4} 147 \frac{3}{4} \\ 110 \frac{1}{4}$	$166^{1}_{4} 166^{3}_{4} \\ 146^{7}_{6} 147^{7}_{8} \\ 18^{1}_{4} 18^{1}_{4}$	$147341481_2$ *1814 19	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$147 147^{1}_{2}$	39,889	x13438 Apr. 2	149 <sup>1</sup> / <sub>2</sub> July 21
Denver & Rio Grande Do pref.	$551_2 551_2 91_2 91_2$	$^{*181_4}_{545_8}$ $^{553_8}_{91_9}$ $^{91_2}$	$551_2$ $553_4$ *918 912	554 5512	5338 5312	5338 5312			5658 May 15 11 <sup>1</sup> 2 May 21
East Tennessee Va. & Ga Do 1st pref. Do 2d pref.	*76 78	*76 78 23 23	*76 78 *2212 2312	$^{*76}$ 78 23 <sup>1</sup> 2 23 <sup>1</sup> 2	*76 78	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		67 Jan. 6 2014 Jan. 20	81 May 21 274 May 21
Evansville & Terre Haute Great Northern, pref	* 125	$^{*}$ 125 8014 8014	*80 8012	* 125 80 <sup>1</sup> 2 80 <sup>1</sup> 2	8112 8112		820	96 Jan. 17 71 Feb 19	127 June 27 86 June 10
Illinois Central Iowa Central	*948 10	$116 1164_{4}$	$*116 117 \\ *918 10 \\ *9810 90$		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*918 10	14		12 <sup>1</sup> 4 May 12
Do pref. Lake Eric & Western.		$^{+281_2}$ 30 $^{*173_4}$ 181 <sub>2</sub> $^{*351_2}$ 6614	$^{*281_2}_{*177_8}$ $^{30}_{181_4}$ $^{653_4}_{66}$		1778 1778	184 1814	110 520	17 Feb. 28	1978 May 15
Do pref Lake Shore & Mieb. Southern.		$1097_8 1097_8 931_8 931_2$	$109\frac{1}{2}10958$ *93 $\frac{1}{2}9412$			10912 10912	3.340	10418 Jan. 15	11418 June 5
Long Island Louisville & Nashville Louis. New Alb. & Chicago	$     86^{1_8} 86^{3_8}     *45 47 $	$85^{5_8}$ 86 *45 47		8618 8612	$847_8 851_2$ *44 47	8434 8514	21,509 200	8214 Feb. 24 33 June 2	92 <sup>1</sup> <sub>2</sub> May 5 54 <sup>1</sup> <sub>2</sub> Mar. 10
Manhatlan Elevated, consol Mexican Central	$^{*1091_{2}}_{*261_{2}} \frac{1101_{2}}{27}$	$^{*109}$ $110^{1_{2}}$ $25^{1_{4}}$ $26^{1_{3}}$	$*108^{1}2110$ $24^{1}2$ $25^{1}2$	$     \begin{array}{cccc}       110 & 110 \\       25^{1}\!_{2} & 25^{1}\!_{2}     \end{array} $		$\begin{bmatrix} 109 & 109 \\ 2434 & 2434 \end{bmatrix}$	120 3,335	100 Jan. 14 1778 Feb. 18	117 May 16 31 <sup>1</sup> <sub>2</sub> June 4
Michigan Central Milwaukee Lake Sh. & West.	*9314 9412	*9314 9414	$^{*96}_{*9314}$ 9412	*9314 9410			30	92 Mar. 4 9178 Mar. 3	10434 June 6 104 Jan. 23
Minneapolis & St. Louis	*1103 1112 *6 7 *14 17	$\begin{array}{cccc} 111 & 111 \\ {}^{*6} & 7 \\ {}^{*14} & 17 \end{array}$	$     \begin{array}{r}             111^{3} 8  111^{1} 2 \\             *6 & 7 \\             *14 & 17         \end{array} $		*6 7	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	400		8 117 Jan. 23 8 May 3 20 May 9
Do pref. Mo. K. & Tex., all ass'nt paid . Missouri l'acific	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccc} *14 & 17 \\ 20 & 20^{1} \\ 72^{1} 2 & 73^{1} \\ 8 \end{array}$	20 20	*1912 2014	$3.500 \\ 20,212$	934 Apr. 23	2058 July 16
Mobile & Obio Nashy.Chattanooga& St. Louis	$213_8 213_8 \\*1013_4 105$	$21\frac{1}{2}$ $21\frac{1}{2}$ *101 $\frac{3}{4}$ 105	$\begin{array}{ccc} 21^{1}\!_{2} & 21^{1}\!_{2} \\ *101^{3}\!_{4}  105 \end{array}$	2158 2134 *10134 105	*21 22	*214 22 *10134 105		13 Jan. 7 102 Jan. 6	$22_{8}^{3}$ July 14 3 105 Apr. 22
New York Central & Iludson. New York Chic. & St. Louis	*1634 174	*1658 174	$107\frac{1}{2}107\frac{1}{2}$ 1658 $1658$	1678 1678	1073410734 *10581714	1612 1612	220		184 Jan. 27
- De 1st pref. Do 2d pref. New York Lake Erie & West'n	$*71\frac{1}{2}$ $72\frac{1}{4}$ $*38\frac{1}{4}$ $39\frac{1}{4}$ 2578 $26$		$*71\frac{1}{2}$ $72\frac{1}{4}$ $*38\frac{1}{4}$ $39\frac{1}{4}$ $25\frac{3}{4}$ $25\frac{3}{4}$	$*711_{2}$ $721_{4}$ $*381_{4}$ $391_{4}$ $253_{4}$ $26$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	*3812 3914		70 Jan. 36 Feb. 21 2334 Apr. 12	75 May 5 42 <sup>1</sup> <sub>2</sub> May 5 2 29 <sup>1</sup> <sub>2</sub> May 19
Do pref. New York & New England	*65	65 65	*64 <sup>1</sup> 2	$^{*641_2}_{481_2}$ 49	*6412 4778 4856		160	59 Mar. 31	69 <sup>1</sup> <sub>2</sub> May 23
New York New Hav. & Hart. New York Outario & West	$^{*262}_{*19}$ 267 $^{*19}$ 19 $^{38}$		$^{*262}_{187_{8}}$	$   \begin{array}{cccc}                                  $	$^{*262}_{18^{5}8}$	202 208	1	24412 Jan. 10 1714 Mar. 11	270 June 16 2234 May 20
New York Susquehan. & West. Do pref. Norfolk & Western	$^{*71_{2}}_{*33}$ $^{331_{2}}_{*201_{2}}$ $^{211_{2}}_{211_{2}}$	$\begin{array}{c} *7^{1}_{2} & 8 \\ *33 & 33^{1}_{2} \\ *20 & 22 \end{array}$	$*71_{2}$ 8 *32 34 $*201_{2}$ 22		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *7^{1_{2}} & 8 \\ *3134 & 32^{1_{2}} \\ *20 & 21^{1_{2}} \end{array}$	124	638 Mar. 23	9 May 10 3458 May 12
Do pref Northern Pacific	$^{*611_8}_{361_4}$ $^{611_9}_{361_4}$			353 353	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	60 60	410		1 66% May 20
Do pref	8258 8234 *244 254	$81^{3}_{4}$ $82^{1}_{2}$ *24 <sup>1</sup> _{4} 25 <sup>1</sup> _{4}	81788238 *24 2511	$ \begin{array}{r} .82^{1}_{2} \\ *24 \\ 25^{1}_{4} \end{array} $	$81^{1}_{2}$ $81^{3}_{4}$ *24 $25^{1}_{4}$	8138 8158	8,878		9 86 May 19
Oregon ky & Navigatiun Co.		*2142 23	$^{*21}_{2}$ 23 $^{*102}_{2}$ 103	$^{*211_2}_{1021_2} \frac{23}{1021_2}$	$^{*211}_{2}$ 23 $^{*101}$ 103	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	282	1334 Apr. 17 9718 Apr. 11	24 June 6 108 <sup>1</sup> 8 Apr. 24
Oregon Sh. L. & Utah North. Oregon & Trans-Continental. Peoria Decatur & Evansville.	$\begin{array}{rrrr} 45 & 45 \\ 47^{1}_{2} & 47^{1}_{2} \\ *20 & 21 \end{array}$		$^{*43}$ 45 <sup>1</sup> <sub>2</sub> 46 <sup>7</sup> <sub>8</sub> 47 <sup>3</sup> <sub>8</sub>	4714 4714	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} *44 & 46 \\ 46^{3}8 & 46^{5}8 \end{array}$		43 Feb. 29 33 <sup>1</sup> <sub>2</sub> Jan.	8 56 Jan. 2 8 52 June 10
Phila.& Read. Vot. Trust. Cert. Pittsb. & West., pref., tr. certs	*4512 46	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$^{*20}$ 21 45 <sup>1</sup> 8 45 <sup>3</sup> 8 *37 40	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *20 & 21 \\ 44^{1}2 & 45^{1}8 \\ *37 & 40 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300	3512 Jan. 13	3 4812 May 19
Richmond&West P't Terminal	$\begin{array}{ccc} 22^{1}_{4} & 22^{1}_{2} \\ *81 & 83 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 221_8 & 221_4 \\ *81 & 82 \end{bmatrix}$			15,693	35 Apr. 2 20 Feb. 2 76 Jan. 1	284 May 21
Rio Grande Western.	*22 23		$^{*21}_{*51}$ $^{24}_{53}$		*22 24	*21 23 *51 53	400	1512 Feb. 2	7 2478 May 10 3 5312 May 14
Rome Watertown & Ogdensb'g St. Louis Alton & T. 11, pref. St. L. Ark. & Tex., trust rec	$^*$ 121 $^*125$ 131 $^*13$ 14	$^{*116}$ 121 $^{*125}$ 131 $^{*131}_{4}$ 14	*116 121 *125 131	*116 *125	*x113 *125	*113 117 *125 131		115 Jan. 7	7 120 July 24 7 130 <sup>1</sup> 4 May 13
BL Louis & San Fraucisco Do pref.	10 14	10-4 14	*1314 1412	*1312 1412	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*32	300	16 Jan. 1	36 <sup>1</sup> <sub>2</sub> May 15
St. Paul & Duluth, com	*88 91	88 88	* 89	75 80	70 71	72 72	922		1 105 <sup>1</sup> 4 May 24
Do pref. 8t. Psui Minn, & Manitoba 8outhera Pacific Co	*109 110	109 109	*109 109	$971_{9}971_{2}$ *108 110	10912 1091		10	82 <sup>1</sup> <sub>8</sub> Jan. 18 109 July 28	8 99 July 18 115 Jan. 9
Tol. Ann Arbor & N M	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 32 & 323_8 \\ 201_2 & 201_2 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	193 204		$\begin{vmatrix} 3,800\\ 2,213 \end{vmatrix}$	29 <sup>1</sup> <sub>2</sub> Mar. 3 19 <sup>1</sup> <sub>8</sub> Apr. 1	5 374 Apr. 22 2 242 May 20
Union Pacific Denver & Cold	$63^{1}_{8}$ $63^{1}_{8}$ $34^{3}_{4}$ $35^{1}_{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	624 6278	6112 6214	6134 624	39,618	6138 Apr.	7 6878 Jan. 23
Wabash. Do pref. Wheeling & Lake Erle	$^{*121_{3}}_{*26}$ $^{13}_{261_{4}}$	$12^{1}_{2}$ $12^{1}_{2}$ $25^{3}_{4}$ $26$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1278 1278	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		1,100 701 2,000	12 Feb. 2	5 15 May 12
Wheeling & Lake Erle Do do pref. Wisconsin Central Co	$     3834 39 \\     7638 7634 $	$     377_8 385_8 \\     755_8 761_4 $	3814 3834 7638 7612	$     \begin{array}{r}       3858 & 387_{8} \\       761_{2} & 773_{8}     \end{array} $	384 385	3838 385	3,425	304 Jan. 1.	1 425, May 19
Amer Cot Oil Trust tocks.	*28 29 <sup>1</sup> 2 *28 <sup>1</sup> 2 29		28 28	28 28	2812 281	2814 2814	[ 1,900	2734 June 2	3, 36% Jan. 10
Chiengo Gas Co., of Brookiyu Citizens' Gas Co., of Brookiyu Colorado Coai & Irou		$     \begin{array}{r}       28^{5_8} & 29 \\       54^{5_8} & 55 \\       90^{1_4} & 91^{1_4}     \end{array} $	$\begin{array}{rrrr} 29^{1}\!_{2} & 30 \\ 54^{7}\!_{8} & 55 \\ 90^{3}\!_{8} & 90^{1}\!_{2} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$     \begin{array}{ccccccccccccccccccccccccccccccccc$		2,165	414 Mar. 13	65 May 15
Colorado Coal & Irou Columbus & Heeking Coal	$51\frac{1}{4}$ $51\frac{1}{4}$ * $31$ $32$	$51 51 \\ *3019 32$		$\begin{array}{rrrr} 90^{1}2 & 90^{1}2 \\ 51 & 51 \\ *30^{1}2 & 31^{1}2 \end{array}$	5038 51	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,750	394 Jau. :	2 54 <sup>1</sup> <sub>9</sub> June 6
Distilling & Cattle F Co.	*100 1003	$100 \ 100 \ 4514 \ 4514$	$\begin{array}{r} 993_4 & 997_8 \\ 453_8 & 453_8 \end{array}$	$991_2 993_4$ *45 461_2	$100 100 \\ 45^{1}2 45^{1}2$	*9912 100 4512 451	1.551	92 Jan. 2	2 1074 May 16 4334 May 24
Laclede Gas (St. Louis)	$^{*}21^{1}2$ $22^{3}4$	214 214	$^{*110}$ 114 2112 2112	$110 112 \\ *21 224$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$166 1071 \\ 21 21$	5,053	92 <sup>1</sup> <sub>2</sub> Feb. 1 13 Apr. 14	119 May 21 1 2838 May 14
Pacific Mail	40 40	4558 4614	$\begin{array}{r} 2034 & 21 \\ *441_2 & 451_2 \\ 46 & 461_4 \end{array}$		*45 46	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	15,480	16 <sup>1</sup> <sub>2</sub> Feb. 21 43 <sup>5</sup> <sub>8</sub> Mar. 19	24 <sup>1</sup> <sub>2</sub> May 15 254 May 12
Pullman Palace Can Co	8878 8912	$     \begin{array}{r}             857_8 & 891_8 \\             2201_2 & 221         \end{array}     $		$\begin{array}{r} 46^{1}_{2} & 47\\ 88 & 89^{7}_{8}\\ 220^{1}_{4} & 220^{1}_{4}\end{array}$	$ \begin{array}{r} 45^{3}_{4} & 46^{1}_{2} \\ 87^{5}_{8} & 88^{3}_{4} \\ 218^{1}_{2} & 220 \end{array} $	8814 895	5,807	3618 Feb. 23	7 4738 July 18 1084 Jan. 21
Bliver Bullion Certificates Eugar Retiveries Co	$     1091_4 1091_2     761_8 775_8 $	$     \begin{array}{r}       109 & 38 & 109 & 78 \\       74 & 12 & 76 & 18     \end{array} $	$   \begin{array}{r}     109^{7} \\     73^{3} \\     4 77^{5} \\     8   \end{array} $	11034111	111 1134		3,763,000	187 Feb. 28 97 <sup>1</sup> <sub>2</sub> Jan. 3 50 Jan. 10	222 July 24 11378 Aug. 1 95 May 21
Texas & Davids To pref.	*49 50 <sup>1</sup> 4 *19 21	$^{*49}$ 50 100 100 19 $^{3}_{4}$ 19 $^{3}_{4}$	4912 50	4914 4914	49 4912	4934 49	1,400	43 <sup>1</sup> <sub>2</sub> Mar. 17	89 Jan. 7
Western Union Telegruph	*8358 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*19 21 •831 <sub>2</sub> 84	*19 21 831 <sub>2</sub> 835	*19 20 8338 8338	100	1812 Apr. 21	2334 May 20 87 May 14

\* These are the prices bid and askel; no sale male at the Bard. § Prices from both Exchanges. x Ex dividend.

August 2, 1890.)

-

THE CHRONICLE.

	continued. (‡ Indicates actual sales.)
Bid. Ask.    Bid. Ask.	IIId. Ask. Bid. Ask. Bid. Ask.
Alb'ny & Susq. 171 D. M. & F. D pf 20 25 M.H.&Ont.pf Halt. & O. S.W	rt. 5 6 do. pref. D0 100 Marshall Coal.
do. pref	ex 154! Adams Expr., 150 154 Minn, Iron! 88
Buff.R. & Pitts. 35 37 Keok, & Des M. 3 9 O.&T., Ir. cer	ts Amer. T. & C., 83 83 Ontario Silver 4.13
Buff.R. & Pitts.         35         37         Kook, & DesM.         3         9         0.5.T.f. peridia           do.         pref.         77 <sup>1</sup> 2         80         do.         pref.         9         16         Peorla & Eas           Barl.C.R.& No.         25         35         Kings. & Ponb         11         18         Pitts. Ft.W.&           Ced. F. & Minn.         2 <sup>1</sup> 2         3 <sup>1</sup> 2         L. E. & 85. L. e.         32         Pitts. & W.tr.	C 153 Cameron Coal. 1 4 Pb.Nat.GasCo 62
Ced. F. & Minn. 212 312 L. E. & St. L. e 32 Pitts. & W.tr.	re 27 $29^{1}_{2}$ Commor. Cable 101 $^{1}_{2}$ 101 Quicksilv'r Mg. $63_{4}$ 7 $^{1}_{4}$ a. 180 Consol. CoalCo. 25 27 do. pref. 40 42
Cl. & Pitts. cu., 156 do, pref	a. 180 Consol. ConiCo. 25 27 do. pref. 40 42 II. 35 45 Homes, Mirg. 104 1112 U.S. Express; 71 714 y 24 34 Laciede Gas.pt 55 Wellsk'. & Co. E. 142 1.46
BONDS LATEST PRICES OF ACTIVE BONDS AT N. Y	. STOCK EXCHANGE, AND RANGE SINCE JAN. 1, 1890.
1 Closing Bange since Ian 1	1 [Clowing] Danas since Tax 1
RAILBOAD AND MISCEL, BONDS. Inter'st Price Period. Aug. 1 Lowest.   Highest.	RAILROAD AND MISCEL. BONDS. Interst Priod. Aug. 1 Lowest.   Highest.
At.Top.&S.F100-yr. 4 g. 1989 J & J 85 8318 Mar. 88 May	Nash. Ch. & St. L1st, 7s. 1913 128 h. 128 July 133 Jan.
100-year income 5 g 1989 Eept. 6112 5416 Feb 7014 May Atl. & PacW. D. inc., 68, 1910	Consol. 5 g
Guaranteed, 4 g	1st, coupon., 7s
2d, 5s. 1913 M & 8 100 b. 97 Mar. 1003 July Central of N. JCons. 7s. 1899 Q-J 118 118 Aug. 122 Jan.	1st, eoupon., 78,
Consol., 78	N. Y. Lack & W - 1at for 1921 1 & $112^{2}20, 112^{2}25$ July 11/20000
Cat. Solffi, -1st gint, 5a, 1905 J & J 107 166 July 110 4 9b, 2d, 5a,, 1913 M & 8 100 b, 97 Mar, 100 4 9b, Consol, 7s,, 1902 M & 8 100 b, 97 Mar, 102 Jan, 122 Jan, General mortgage, 5g, 1987 J & J 110 4 Jan, 113 2 Apr, Leh, & W. B., con, 7s, as sd, 1900 Q-M 114 4b, 1104 Jan, 113 Ja Apr, do mortgage, 5s,, 1912 M & N,, 102 May 105 Apr, Am, Dock & Imp, 5s, 1921 J & J, 1074 Jan, 1163 Jan, 103 Jan, Ceptral Pacific - Gold 6s, 1898 J & J 1133 5b, 112 Jan, 1163 Mar, 1163 Mar, Land erant 6 g	N.Y. L.E. & W1st.con.7g.1920 M & S 136 b.134 <sup>1</sup> Apr. 139 <sup>1</sup> Jan.
Am. Dock & Imp., 58 1921 J & J 107 <sup>1</sup> 2 Jan. 110 <sup>1</sup> 2 Juno Ceptral Pacific-Gold 65 1898 J & J 113 <sup>1</sup> 3 <sup>1</sup> 5. 112 Jan. 116 <sup>3</sup> Mar.	Long Dock, 7s
Land grant 6 g	2d consol., 6 g
18t consol, 5 g	Consol, 1st, 5 g
do 1st con. g., 4. 1989 J & J 82 July 82 July 2d con., 3-4 g	Midland of N. J6g1910 A & O 115 b. 113 Apr. 118 Feb. Norf. & W100-year, 5 g. 1990 J & J 96 b. 95 Mar. 9914 June
Ches. O. & So. W6 g 1911 F & A 10614b. 108 Mar. 11312 Jan. Chic. Burl. & QCon. 7 1903 J & 312412b. 124 July 129 June	North, Pac.—1st, coup., 6 g. 1921 J & J 115 <sup>1</sup> 2 113 <sup>3</sup> 4 Jau. 119 June General, 2d, coup., 6 g 1933 A & O 215 b. 110 <sup>3</sup> Apr. 115 July
$\begin{array}{c} \textbf{Central Pacific-Gold 6s 1998 J & \textbf{k} & \textbf{J} 11335b. 112 & Jan. 1163 Mar. \\ \textbf{Land grant 6 g 1890 A & 0 & 10176b. 1004 Apr. 10278 Mar. \\ \textbf{Ches, & Ohio, -Mort, 6 g 1911 A & 0 & 1153_2 Jan. \\ \textbf{18 Feb.} \\ \textbf{1st consol, 5 g 1939 M & N & 1005b. 9978 May \\ \textbf{1031} & \textbf{1031} & \textbf{1031} & \textbf{1031} \\ \textbf{1031} & \textbf{1131} & \textbf{1131} \\ \textbf$	General, 3d, coup. 6 g1937 J & D 111 b. 1094 Jan. 11312 May North Pac. & Mon6 g1938 M & 8 109 1044 Mar. 1109 Apr. No. Declife The G. C. (1997) 1094 Jan. 1101 Apr.
Nebraska Extension 4s., 1927 V & N 91 <sup>1</sup> 4 July 94 <sup>1</sup> 4 Apr. Chic, & E. 10,-1st, s. f., 6s. 1907 J & D 115 <sup>1</sup> 4b, 116 <sup>1</sup> 8 June 118 <sup>1</sup> 9 June	No. Paelfio Ter. Co6 g1933 J & J 110 b. 106 Jan. 113 May Ohio & MissConsol., 78.1898 J & J1134 July 117 June
Consol, 6 g	Obio Soutnern-1at, 6 g1921 J & D         107         106 <sup>1</sup> / <sub>2</sub> June         1113 May           General mort., 4 g1921 M & N         66 <sup>1</sup> / <sub>2</sub> b.         59         Apr.         68         May           Onaha & St. Louis-4 g193. J & J         59         Apr.         80         June
Consol. 6 g	Omala & St. Louis-4 g193         J & J         79         a.         73 <sup>1</sup> 2         Jan.         80         June           Oregon Inp. Co1st, 6 g1910         J & D         D103         b.         101 <sup>1</sup> 2         Jan.         106         May           Ore. R. & Nav. Co1st, 6 g1900         J & J         109 <sup>1</sup> 2b.         109         Feb.         113         Jan.
1st, So, Min, Div, -6s	Consol., 5 g
Chic, & Mo, Riv, Div, -58 1926 J & J 102 a, 1012 July 1034 June Wis, & Minn, Div, -5 g., 1921 J & J 1044b, 103 Jan 106 June	Penn. Co4 <sup>1</sup> g g., coupon. 1921 J & J 107 b. 107 July 1104 Mar. Peo. Deo. & Evansv6 g. 1920 J & J 102 b. 101 Jan. 109 Apr.
Terminal, 5 g 1914 J & J 104 b. 103 Mar. 106 June Gen. M., 4 g., series A1989 J & J 9123. 9138 July 9634 Apr.	Evansville Div6 g1920 M & 8 102120. 106 Mar. 10612 Mar. 2d mort. 5 g
Wis, & Minn, Div. $-58$ , $1920$ J & J 102 4, $101-2$ July 103 4 Jule Terminal, 5 g	Peorla & East. consol. 4s., 1940 A & O! 82   82 <sup>1</sup> 2 June 85 June
Surking fund 6s	
Singing fund doben 54 1022 M & X110 b 100 Top 112 Apr	1st prof. income, 5 g1958 Feb., 727 <sub>3</sub> b., 62 Mar. 80 <sup>1</sup> <sub>2</sub> Jan. 2d pref. income 5 g1958 Feb., 43 <sup>1</sup> <sub>2</sub> Mar. 80 <sup>1</sup> <sub>2</sub> Jan. 3d pref. income 5 g1958 Feb., 43 <sup>1</sup> <sub>2</sub> Mar. 49 Jan. Pittsburg & Western - 4 g. 1917 J & J & 30 a. 79 <sup>3</sup> <sub>4</sub> July 83 May
Extension 4s	$110^{4}$ $110^{4}$ $110^{4}$ $110^{4}$ $110^{4}$ $110^{4}$
Chlc, R. I. & Pnc6s, conp. 1917 J & J 128 b. 128 July 132 May Extension & col. 5s 1934 J & J 103 <sup>1</sup> 2 103 <sup>1</sup> 8 July 106 <sup>1</sup> 2 June	Consol., 5 g
Colc. St. L. & PittCon., 5g, 1932 A & O 100 Jan, 104 <sup>12</sup> Mar. Colc. St. P. M. & O6s1930 J & D 120 b. 119 Juno 123 <sup>12</sup> May	Big G Western-let A g 1939 J & J 75b 697 Mar. 83 May
C. C. C. & IConsol. 7 g1914 J & D 1304 July 135 Feb.	St. Jos. & Gr. Island-6 g. 1925 M & N 196 <sup>1</sup> 2b. 1043 Jan. 1073 Apr.
General consol. 6 g 1934 J & J 120 b. $117^{1}4$ Feb. 125 <sup>1</sup> 2 May Col. Coal & Iron-6 g 1900 F & A 103 <sup>1</sup> 2 103 Mar. 108 Jan.	St. L. Alt. & T. H1st. 78, 1894 J. A. J 110 D. 1104 Jan. 1113 June
Col. H. Val. & Tol Con. 5 g. 1931 M & S 88 73 Mar. 884 g July Geoeral, 6 g	2d, pref, 7s,
Denver & Rio Gr1st, 7 g.1900 M & N 117 <sup>1</sup> 2 May 119 Feb. 1st consol., 4 g1936 J & J 82 <sup>1</sup> 2 76 <sup>1</sup> 2 Jan. 84 <sup>1</sup> 2 June	2d, 7 g
Det. B. City & Alpena-6 g. 1913 J & J 99 a. 99 Mar. 100 Jan. Det. Mac. & ML'd grants. 1911 A & O 34 b. 35 Mar. 39 May	Cairo & Fulton-1st, 7 g.1891 J & J 10034 100 July 10334 June Cairo Ark, & Texas-7 g.1897 J & D 107 b.10258 Jan. 107 May
Dul. & Iron Range-5s1937 A & O 102 a. 99 July 10258 Mar. Dul. So. Sh. & Atl5 g1937 J & J 9538 92 Jan. 101 May	Gen. It'y & land gr., 5 g., 1931 A & O 94 <sup>1</sup> 2b. 88 Jun. 95 <sup>1</sup> 2 July St. L. & San Fr6 g., Cl. A.1906 M & N111 b. 112 <sup>1</sup> 4 Feb. 115 June
E. Tenn. V. & GCon., 5g. 1956 M & N 106 b. 1034 Jan. 108 Apr. Knorville & Ohlo-6 g. 1925 J & J 1104b. 1084 Jnn. 113 June Fils. Lex. & BigSan6 g. 1902 M & S 95 a. 904 Apr. 104 Jan.	
FL W. & DENV. CHV-6 9 1921 I & D 10510 10310 Feb 110 May	6 g., Class C
Gal. H.& San An. – W. Div. 1st, 5 g. M & N	1 1st consol., 6 g
Int. & GL NO181, 6 g 1919 M & N'115 a. 10914 Jan. 11612 May	Do         reduced to 4 <sup>1</sup> 2g         J         & J
Towa Central-181, 5 g 1938 J & D 86 b. 85 Jan. 91 May	Shen, Vni.—1si, 7g., Tr. rec. 1909 General 6 g., Trust rec. 1921 
Kings Co. EL-1st, 5 g1925 J & J 84 82 July 854 June Kags Co. EL-1st, 5 g1925 J & J102 b. 102 July 105 Jan. Laclede Gas-1st, 5 g1919 Q-F 82 a. 81 Mar. 89 May	30. Car1st, o g., ex coup. 1920
Ladelde Gas-14, 5 g1929 J & J 102 b. 102 July 105 Jul. Ladelde Gas-14, 5 g1919 Q-F 82 a. 81 Mar. 89 May Lake Brie & West5 g1937 J & J110 b, 109 Apr. 1124 June Lake ShoreConc., 1st, 73, 1900 J & J 1212b, 1224 July 128 May Consol. coup., 2d, 7a1903 J & D 1225, July 128 May Consol. coup., 2d, 7a1903 J & D	Income, 6s.         1931         1142b.         742 Jan.         124 June           So. Pac., Ariz6g.         1909-10 J & J 105 b.         105 July 108 June         108 June           So. Pacitic, Cal6g.         1005-12 A & O 116 b.         112 Apr.         115 Jan.
	1st, consol., gold, 5 g1938 A & O 101 b. 100 <sup>1</sup> 8 Apr. 103 <sup>3</sup> 8 Mar. So, Pacific, N. M6 g. 1911 J & J 105 b. 105 <sup>1</sup> 4 July 109 June
Louisv. & NashyCon., 78 1898 A & O 11624 115 Jan 11914 Mar	So. Pacific, N. M. $-6$ g, 1911 J & J 105 b. $105^{1}$ J Juy 109 June 19nn, C. I. & Rv. $-$ Teu. D., 1st, 6g A & O 93 a. 96 <sup>1</sup> / <sub>2</sub> Apr. $104^{3}$ J Jan. Birm. Div. 6 g, 1917 J & J, 98 <sup>1</sup> / <sub>2</sub> July 103 <sup>1</sup> / <sub>2</sub> Jan. 7 tx, & Pac. $-18t$ , 5 g, 2000 J & D 91 <sup>7</sup> / <sub>2</sub> a. 90 <sup>5</sup> / <sub>2</sub> Jan. 96 <sup>3</sup> / <sub>4</sub> May 20 Jacours 5 g, 2000 J & D 91 <sup>7</sup> / <sub>2</sub> a. 90 <sup>5</sup> / <sub>2</sub> Jan. 96 <sup>3</sup> / <sub>4</sub> May
A. U. & MOD. $-181$ , 6 g 1930 J & J 116 b. 11514 Jan. 12134 June do 2d, 6 g 1930 J & J 110 b. 106 Jan. 11012 Feb.	20. Income. o K
(leneral, $6 g$ ,, 1930 J & D 113 D, 113 Jan, 116 May	Tol. A. A. & N. M. $-6$ g1924 M & N 103 b. 102 May 10742 Jan. Tol. A. A. & Gr. Tr. $-6$ g1921 J & J 108 b. 107 Jan. 111 June
50-year 5 g	Tol. & Ohlo Cent5 g1935 J & J 108 a. 102 Jan. 1084 July Tol. Peo. & West4 g1917 J & J 78 b. 76 Jan. 803 May
	Tol. St. L. & Kan. C6 g. 1916 J & D 9958a. 97 <sup>1</sup> 2 June 101 Jan. Union Pacific-6 g 1899 J & J 114 <sup>3</sup> 4b. 114 <sup>3</sup> 4 July 118 <sup>1</sup> 2 Mar.
Metro, Elevated-1st, 6 g 1908 J & 1113 b 112 Jap 117 Mar	Sinking fund, 83
2d, 6s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Coosol., 5s	1 1st consol., 6 g
Milw, & North, -M. L. 68 1910 L & D 110 b 10016 June 11216 Mar.	Or.S.L.&Ut'hNCon.5 g.1919 A & O $94^{4}_{4}$ $92^{3}_{4}$ Apr. $95^{4}_{4}$ Jan. Union Elevated -6 g 1937 M & N 110 106 <sup>4</sup> _{4} May 110 Aug
M.K.dTNewd g when lagrad a lift a. 108 g FCD. 113 d alay	Virginia MidGen. m., 53, 1936 M & N 86 n. 85 Mar. 83b Apr do stamped guar. M & N 88 80b June 90 Apr. Wabash-1st. 5 g
Cousol, 6g, trust reg 19:0 I & D Click 791. Jon 833 May	2d mortgage, 5 g 1939, F & A 801a 804 Feb. 861s Jan.
Mo. Pacifie-1st, con., 6 g.1920 M & N	West Shore-Guar. 4s2361 J & J 10378 10319 July 10858 June
2d mort. 78. 1891 1 & 11014 100 July 102 Man	West, N. Y. & Pa, -1at, 5 g, 1937 J & J 9845h, 924 Jan. 1024 June 2d mort., 3g, 586
acone & Ullo-New, 6 g., 1927 J & D 113 lob 113 July 117 Apr	Wheel, & Lake E1st. 5 g. 1926 A & O 102 2 Apr. 107 June
General mortrage, 4s 1938 M & 8 6534 5714 Jan. 67 July Mutual Union Tel6 g 1911 M & N 102 h, 100 May 10316 Apr Note: The language of the state of the sta	Wis. Cent. Co 1at, 5 g 1937 J & J 9342b. 9678 Jan. 1044 Apr fneome. 5 g 1937 J & J 9342b. 9678 Jan. 69 Jan.

Nore-The letter "b" indicates price bid, and "a" price asked; all other prices and the range are from actual sale; "x" ex-interest.

## 138

## THE CHRONICLE

[VOL LI.

.

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

BONDS-STOCK EXC	HANG	e qu	OTATIONS ON FRIDAY OF	THE		S AUTIVE KAILKUAD DU	NDS.	
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.			E. Tenn. Vs. & Ga(Continued)- Mobile & Birm1st, g., 5s. 1937		90	Northern Pacific-(Continued)- Cœur d'Alene,gen.1st, g.,6s.193	106	108
(Stock Exchange Prices.)" Alabama Mid.—1st, g., 6s1929 Atlantic & Dany.—1st g., 6s1917	*	96	Alabama Central-18t 081918 Erie-18t. extended, 781897	$1131_{2}$ 118	$\frac{1191}{1181}$	Cent.Washington—1st,g.,6s.193 Norfolk & West.—General, 6s.193 New River, 1st, 6s	$119^{1}8$	$\begin{array}{c} 108 \\ 120 \end{array}$
Atlantic & Darvlst g., 6s. 1917 Atla & Pac2d W. D., gu. 6s. 1907 Balt. & Ohio-1st, 6s, Park B.1915	89		2d, extended, 58	117 109 116 <sup>1</sup> 2		Imp. & Ext., 6s	$109^{1}2$ 109	
5s, gold. 1925 Cons. mort., gold, 5s1985 B. & O. S. W., 1at, c., 41 <sub>2</sub> s1996 Marcon Blue, 1at m. c. 54 1010		109	4th, extended, 58	102 136	133	New Arter, 186, 08         193'           Adjustment M., 78         192'           Equipment, 5s         190'           Clinoh Val. 18t 58         195'           Ogd. & Lake Ch.—1st con. 68. 192'         195'	98	100
		99 88	Reorg., 1st lien, 68		i <b>41</b>	Ogd. & Lake Ch.—1st con. 6s. 1920 Ohio & Miss.—Cons., 8.F., 7s. 1890	$ \begin{array}{c} 1131_{4} \\ 123 \end{array} $	
Beech Creek-1st, gold, 4s1936 Bost. H. Tun. & WDeb. 5s.1013 Brooklyn Elev1st, g., 6s1924	* 99 110 <sup>1</sup> 2	11114	4th, extended, 38	$\begin{array}{c} 106 \\ 90 \end{array}$	912	Ohto & Miss.—Cons., 8.F., 78. 1890 2d consol. 78191 Springfield Div.—1st 781902	123 114 <sup>1</sup> 8	
Buff. Roch. & PittsGen., 58.1937		$\begin{array}{c} 91 \\ 100 \end{array}$	Buff & S. WMortg. 6s1908	100	$75 \\ 10714$	General 5s	5 100 91	100
do Consolidat'd 1st, 6s. 1921	11612	117	Jefferson—1st, gu. g. 5s1909 Enreka Springs R'y—1st,6s.g.1933 Evan. & T. H.—1st, cons., 6s.1921		1183	Chio River RR.—1st, 5s193 General mort., gold, 5s193 Ohio So.—Iacome, g., 6s192 Oregon & California—1st, 5s.192		
Burl Ced. Rap. & No1st, 58.1906 Consol. & collat. trust, 581934 Minn & St. 11st. 78, 90, 1927	U* 90		Mt Vernon-1st 68		115	Oregon Imp't-Cons., g. 5s193 Oreg. Ry & NavCol. tr. g. 5s.191 Penn. RRP. C. & 8. L1st, c., 7s.190		
Minn. & St. L181, 78, 921307 Iowa C. & West,181, 78,1905 Ced. Rap. I. F. & N., 1st, 68.1924 1st, 58	* 90		Evans, & Indian1st, cons1926 Flint & P. MarqMort., 6s1920 1st con. gold, 5s	120	•••••			144
1st, 5s	*	10419	Ist con. gold, 5s	*10212	98	Prins, F1, W. & C181, 78.1131 2d, 78	2	
Cent. RR. & BankCol. g.54.193	7 98	100	2d nort, 7s	* 95	9612	4th, sink. fund, 6s	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	103
Sav.& West.—1st con.gtd.5s.1929 Cent. of N. J.—Conv. deb., 6s.1909 Central Pacific—Gold bda, 6s, 1899	109	10912	Grand Rap. & IndGen. 581924 Green B. W. & St. P1st 681911	* 90		2d. guar., 78	3 110	120
Gold bonds, 68	$\frac{1103}{1115}$	112	2d income, 1st subs. paid Housatonic—Cons. gold 5s1937 N. Haven & Derby, Cons. 5s. 1918	*106		Peo, &E,-Ind.B. &W,-1st, pf. 78.190 Ohio Ind. &W,-1st pref. 58.193 Peoria & Pek. Union-1st, 68.192	8 * 95	
San Joaquin Br., 6s	112	10214	N. Haven & Derby, Cons. 54, 1916 Hous. & Tex. C.—1st, m. l. 7s. Tr.rec. West Div. 7s, Trust receipts. 1891	,1131 <sub>2</sub>	$1137_8$ 114	2d mortg., 4 <sup>1</sup> <sub>28</sub>		
West. Pacific-Bonds, 6s1895 No Bailway (Cal)-1st 6s 1907	111	102-4	1st Waco & Nor781901 2d m.8s.M. I. Trust receipts.1913 Gen. mort.6s, Trust receipts.1925	$107 \\ 1131_2$		Piue Creek Railway-6s193 Pitts. Cleve. & Tol1st, 6s192	2	
Mort. gold 53	*100 1115	1123	Hlinois Central-1st. g., 48 1901		108	Pitts. Junction-1st 6s192 Pitts. Mc. K. & Y1st 6s193	2	
Chas O & So Wost -9d Ge 101	79	8112	1st, gold, 3 <sup>1</sup> 28			Pitts. Painsv. & F.—1st, 58191 Pitts. Y. & Ash.—Consol. 58192 Prese't & Ariz. Cent. 1st, 6s,g.191	7	98 95
Chicago & Alton-1st, 7s 183: Sinking fund, 6a	$ \begin{array}{c} 1053 \\ 1203 \\ 116 \end{array} $	12134	Middle Div.—Reg., 58			2d income, 6s191 Rich & Dany — Debenture 6s 192	$   \begin{array}{c c}     6 \\     7 \\     1044   \end{array} $	40
2d, 78	) 115 <sup>1</sup> 2 109 <sup>1</sup> 2		2d, 6s		120	Equip. M. s. f., g., 58	9 * 85 7 *	90 112
<ul> <li>St. 1. Jacks. &amp; Unic184, 78, 185,</li> <li>1st, guar, (564), 78</li></ul>	*113		Memp Div., 1st g. 4s1951 Dub. & S. C2d Div., 7s1894 Ced. Falls & Minn1st, 7s1907	965 *104	97 107	do. Income, 6s190 Rome Wat. & Og. – 1st M., 7s.189 St. Jos. & Gr. Is. – 2d inc192 Kan. C. & Omaha–1st, 5s.192	$\begin{array}{c cccc} 0 & 105 \\ 1 & 1034 \\ 2 & 1034 \end{array}$	2
2d, guar. (188), 781890 Miss.R. Bridge-1st, s. f., 6s.1913	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		Ced. Falls & Minn.—1st, 7s. 1907 Ind. D. & Spr.—1st 7s, ex. cp.1906 Ind. Dec. & West.—M. 5s 1947	* 80 99		St. Jos. & Gr. Is.—2d inc192 Kan. C. & Omaha—1st, 5s192	$   \begin{bmatrix}     5 \\     7 \\     106   \end{bmatrix}   $	50 874 110
Chic. Burli. & Nor.—Deb. 681890 Chic. Burling. & Q.—58, 8. f. 1901	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		1nd, Dec. & West.—M. 58 1947 2d M., inc. 58	*	30 82	8t. L. A. & T.H-2d m. inc.78.189 Dividend bonds		60
CHARTER AUTOR TO	0000	93	101, Dec. & West4, 58 194 2d M., inc. 5s	*1063	8	Bellev. & Car.—1st, 6s192 Chi.St.L.&Pad.—1st,gd.g.5s191	3 60 7 101	
Plain, 48	6 974	123	Buff. & Er.—New bonds, 74.1898 Det. M. & T.—1st, 7s1906 Lake Shore—Div. bonds, 7s.1899	*	$121 \\ 133$	8t. Louis So.—1st, gd. g. 48.193 do 2d income.5s.193	1 834 1 50	86
2d, 7 3-10s, P. D	$   \begin{bmatrix}     8 & 1164 \\     2 & 123 \\     112   \end{bmatrix} $	124	Lake Shore—Div. bonds, 7s. 1899 Mahon'g Coal RR.—1st, 5s. 1934 Lifehf. Car.& West.—1st 6s. g. 1910	118	. 110	Car. & Shawt1st g. 4s193 St. L. & I. MArk. Br., 1st, 78.189	$     \begin{array}{ccc}       2 & 80 \\       5 & 1064 \\       5 & 102     \end{array} $	2 10634
18L J. & M., 78 189	7 1184	120	1.0ng Island–1st, 7s	118	. 98	St. Lou & S.Fran.—Equip., 78,189 General 58	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
1st, I. & D., 7s		125	N. Y. & M. Beach-1st. 78., 1897	00		Kan. City & 8.—1st, 6s, g191 Ft. 8. & V. B. Bg.—1st, 6s191 St. Paul & Duluth—1st, 5s195	6 * 0 *107	98
16, La C. & Dav., 5a 191 1st, II. & D., 7a 191 1st, H. & D., 7a	9 102   0 121	$     \begin{array}{c}       105 \\       123 \\       103^{1}2     \end{array} $	N. Y. R. & M. B1st, g., 58.193	*100		8t. Paul & Duluth-1st, 5s19 2d mortgage 5s191 8t. Paul Minn & M1st, 7s190	$   \begin{array}{c}     1 \\     7 \\     104 \\     9 \\     111   \end{array} $	107 -
Chicago & Pacific Dlv., 6s. 191 Mineral Point Dlv. 5s. 191	$ \begin{array}{c} 0 & 114 \\ 0 & 102 \end{array} $	103-2	Brookiyn & Mont181, 08.1911 1st, 55	*110	8 891	2d mort., 6s	9 118	
C. & L. Sup. Div., 58	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Louis. & Nasb.—Cecil. Br, 7s.1907 Pensacola Division, 6s1920	107	114	Mont. Cen1st, guar., 6s. 190 East, Mun., 1st div. 1st 5s.190 San Fran. & N. P1st, g., 5s.191 Scioto Valley & N. E1st, 4s, 190 Scioto Valley & N. E1st, 4s, 190	8	
Ine. conv. slnk. fund, 5s191 Dakota & Gt. South., 5s191 Chic.&N.WEsc.&L.S.1st,6s.190	$\begin{array}{c} 6 \\ 6 \\ 1 \\ * 1 \\ 1 \end{array}$	101	8t. Louis Division, 1st, 6s1921 2d, 3s	1116 $116$ $168$ $116$ $116$		San Fran. & N. P.—1st, g., 58.191 Scioto Valley & N. E.—1st, 48,195 Showandoob Valley Inc. 68, 195	9 * 0 3	, 82
Des M. & Minn,-1st, 78,190	7 125		8. f.,6s.—8. & N. Ala	1	. 112	Shenandoah Valley-Inc., 6s.192 Sodus Bay & So1st, 5s, g192 South Carolina - 2d, 6s193	4	. 65
Iowa Midland—1st, 8s190 Peninsula—1st, conv., 7s189 Chic. & Milwaukce—1st, 7s.189	8 1164	2	Pens. & At 1st, 6s, gold1921 Nash. Flor. & 8. 1st gu. 5s.,1937	105 7 100	1064	Texas Central-1st, s. f., 78190	7 95 9	. 51
Win. & St. P2d, 78190 Mil. & Mad1st, 68190 Ott. C. F. & St. P1st, 58190	7 *130 5 *116	134	Louisv. South.—1st, g. 681917 Lou. N. G. & Tex.—1st, 481934	4 90		Texas & New Orleans-1st,78.19	$\begin{bmatrix} 1 \\ 5 \end{bmatrix} \dots$	
Chic. R. I. & Pac1st, 2108.190	0 *109		2d mort., 5s	1 120	2 106	8abine Division, 1st, 6819 Tex. & Pac., E. Div.—1st, 68.19 Third Avenuc (N.Y).—1st 58, 19	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	2 2 2 114 <sup>1</sup> 2
Extension, 4s 100	5 80		Mexican National—lst, g., 68.192' 2d, income, 6s, "A"	7		Tol. A. A. & Cad.—6s19 Tol. A. A. & Mt. Pi.—6s19	7 *104	10512
Chic. St. P. & Kan. City_58 193	$\frac{3}{6}$ 103		Mieligan Central-68	9 120		Union Pacific—1st, 6s18 1st, 6s	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	2
Minn. & N. W1st, g., 56., 193 Chio. St. P. & Minn1st, 68., 191 St. Paul & S. C1st, 68, 191	8 199		Coupon, 5s		2	list, 6s	08 107	4
St. Paul & S. C1st, 68191 Chic. & W. Ind1st, 8. f., 68.191 General mortgage, 68193 Cin Ham. & DCon. s. f., 75.190 2d gold Ala-Con. s. f., 75.190	9		Mil. L. S.&WConv. deh., 5s. 190' Mich. Div., 1st, 6s	7 1001	$\frac{2}{2}$ $\frac{115}{2}$	Collateral Trust, 4 <sup>1</sup> 2819 C. Br. U. PF. c., 7818	8 *	. 874
			Ashland Division—1st, 6s 1923 Incomes	5	.121 .103	Atch. Col. & Pac1st, 6s19 Atch. J. Co. & W1st, 6s19	)5  941	. 94
Cin. I. St. L& Chic.—1st,g.,4s.193 Consol., 68		98	Minn.& St. L.—Ja. Ex., 1st, 78.190 1st, g. 7s		: 98 1051		19 * 95	. 10J
Cl.Col. Cin. & Ind. 1at 77 - 48, 193	9	. 92	Southwest Ext1st, 7s191 Pacific Ext1st, 6s192	01	60 100	Utah & North.—1st, 7819 Gold, 58	$ \begin{array}{c}                                     $	
Cleve, & Mah. VGold, 5a191 Cleve, & Mah. VGold, 5a193	4 8*108		Impr. & equipment, 6s192 Minn. & Pac.—1st mortg., 5s.193	8		Valley R'y Co. of OCon. 6s. 19		104 %
Colorado Midiand—1at, g., 68.193 Columbia & Green.—1st, g., 68.193 Columbia & Green.—1st, 68191 2d, 68	0	105	Missouri Pacific — Trust 58 191	6 7 95	961	Wabash-Dcb. M., series "A".19 No. Missouri-1st, 7s18	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
Del. Lack, & W.—Convert. 78,185 Mortgage 7a	2 103		Mobile & Ohio-1st ext., 68192 St. L. & Cairo-4s, guar193 Morgan's La & T1st. 62	1 70		St.Charles Br'ge-1st,6s19	)8 *	2 110
		1		$\begin{array}{c cccc} 0 & 111 \\ 8 & 127^{\circ} \\ 1 & 110 \end{array}$	112	Wheel, &L.E. (W.D.)-18.g., 58, 199	$28100^{1}$	2
Bonds, 78	11102 10*118	1967	N. O. & No. E $-Pr = 1$ a $c_2 = 101$	6		Miscellancons Bonds. Am. Water W Co.—1st 6s 19 1st con., gold, 5s	)7 99	
Dei. & Hud. Canal-1st 79 19	0 137	2 126 <sup>7</sup> 139	N. J. Junction-Guar. 1st, 4s. 198	$\frac{5}{6} * 102$	1041	Boston Un. Gas-Tr. cer. 5s. 193 Cahaba Coal Min1st g. 7s. 196	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	2
1st, extension, 7s	11 + 112	$\frac{105}{41134}$	N. Y. & Northern-1st g 5s 109	7	$\begin{array}{c} 111\\ 62 \end{array}$	. Col. & Hock. Coal & I.—6s, g19 Consol'n Coal—Convert. 6s18 Edlson Elec. Ill. Co.—1st, 5s.19	97 *104	9919
Albany & Susq1st, gu., 7a.         18           Pa. Div., coup., 7a.         18           Pa. Div., coup., 7a.         19           Albany & Susq1st, gu., 7a.         19           1st, cons., guar., fig.         19	06 *	. 149		9		Equitable G. & F.—1st 6s19 Hackensack Water—1st, 5s19		98
Rens. & Sar1st, coup., 7s.19	21 148	101	James River Vel -1 at ga 102	. *106 <sup>1</sup>	8	. Henderson Bridge-1st g. 6s. 19 Iron Steamboat Co6s19	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 ·····
E. Tenn, Va & Co. 1at 7. 19	28 "	. 86	Spokane & Pal.—181, 68193 St.Paul & N. P.—Gen., 68192 Helena& Red M'n—1st, g., 68.192		1254	Nation'l Starch Mfg.—1st, 6s, 19 Northwestern Telegraph—7s, 19 People's Gas & Coko J. 1st g 6s 19	)4]	
Divisional 58	30 37 * 90	• • • • • • •	Dulutb& Manitoba-1st, g. 6s193 Dul.& Man Dak, Div -1sles 193	6	. 108	<ul> <li>People's Gas &amp; Coko / 1st g.6s, 19 Co., Chicago / 2d g. 6s, 19 Philadelphia Co.—1st s. f. 6s. 18</li> </ul>	04 94 08	98 <sup>1</sup> 4
<ul> <li>* No price Friday; these a</li> </ul>	18c	atont a	Cour d'Alen - 1st, 6s, gold 191	6	. 1113	Philadelphia Co.—1st s. f. 6s.18 West, Union Tel.—79 1875-19	114	

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

Quotations in Boston, Philadelphia and Baltimor e.—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.

in N. Y. A full list i	s give	en the	e su Saturday of each	mon	n,	
SECURITIES.	Bid.	Aak.	SECURITIES.	Bid.	Ask.	
HOSTON. STOCKS. J Par.	-		Hunt, & Br. Top, pref50	52	47%	
Amer. Bell Telephone, 100	22734 4234	228 43	Hunt, & Br. Top, pref50 Lehigh Coal & Naz50 Lehigh Valley50 Little Schnylkill50 Minebill & S. Haven50 Minebining Valley. 50	62 <sup>1</sup> 2	5234	
Boston & Albany100 Boston & Lowell100	226	229 177	Minchill & S. Haven50 Nesquehoning Valley50	68 10 55 14	56	
Atch. Topeka & S. Fe. 100 Boston & Albany 100 Boston & Lowell 100 Boston & Lowell 100 Boston & Providence : . 00 Central of Massachs'tsi 00 Proferred	206 1 <sub>2</sub> 255	207	Nesquehoning Valley50 Northern Central	86	69	
Central of Massache'ts100 Preferred	2010 48	21 <b>4</b> 44	Northern Cenitral	. 534	5359 354	1
Chie. Burl. & North'n.100 Ohic. & West Mich100	40	45	United Co.'s of N. J100 West Jersey	229 61	61 5	
Cin. Sand. & Clev., com.50 Cloveland & Canton 100	2714	9	Western N. Y.& Peno.100		42	1
Connectiont & Passum100 Connectiont & Passum100	* 25 *119	41	Allegh. Val., 7 3-106.,1896	110	111	1
Detroit Lans. & Nor100 Preferred			Atlan. City, 58, 1919M&N Baly Dal tata 6a 1902	1011	30	-
			Catawissa, M., 7s, 1900 Char.Cin.&C. 5s, 1947.Q-J	93	04	
Proferred 100 Flink& Fere Marqu't 100 Flink& Fere Marqu't 100 Froferred. 100 Kan.C. Ft Scott & M.100 K. C. Merouk. & Birm.100 Louiev. Evansv. & St. L.100 Preferred. 100	911 <sub>9</sub> 28	92 30	Clearfield&Jeff., 1st, 6s Connecting, 6s, 1900-04	117		-
Proferred		964	Del. & Bd. B., 1st,7s,1905 Easton & Amboy, M., 5s.	132 <sup>1</sup> 2 119	116	
K. C. Meroph. & Birm.100 Louisv.Evansv.&St.L.100	• 45		Elmira & Wilm., 1st, 6s Hunt.&B.T., Con.5s, 1895,	119 1024	100	
Preferred	*152 <sup>1</sup> 2		Leh.C.&N.,4 <sup>1</sup> <sub>2</sub> 8,1914.Q-J 6s, gold, 1897 15 J&D	1104	100	
Mexican Central	· 25 %	25 <sup>1</sup> / <sub>2</sub> 121	Leh.V., 1st, 6s, 1895.J&D	128 <sup>1</sup> 2 114	1001	
Northern N. H	+140		Cous. 6s, reg., 1923.J&D North Penn Lat 7a 1896	1344	1363 1354	
Old Colouy	173	1735	Gen, mort., 7s, 1903.J&J N.Y. Phil.& Norf., 1st. 6s	107	128	-
Portland Saco& Ports. 100 Rutland	*		Income, 68, 1933. A&O Peno., Gen.68, r, 1910A&O	129		24
Preferred 100 Summit Branch	. 7 3	71	Cons., 6s, c., 1905J&D Cons., 5s, r., 1910Q-M			L
RAILROAD BONDS.	*	60	Pend., Gen. 68, r, 1910 A & O Cons., 63, c., 1905. J & D Cons., 63, c., 1905. J & D Cons., 63, r., 1910 Q-M 4 <sup>3</sup> 23, Tr. Loan, 1913. J & D Perklomen, 1st sc. 58, '18. Pa. & N. Y. Ca. 78, 1960 J & D Consol. 58, 1939 A & O Pulla & Fris. Gen 56, 1929.	1024	10812	
Income, 5a, 1989. Sept. 1 Bar & Mo Biv 1 a 70, 1943	84 % 64	85 64 ½	Consol. 5s, 1939 A&O Bhile & Frie Cor 5, 1990		11634	
Burl. & Mo. Hiv, in Neo- Exempt. 6s. 1918 Let	11812		Gen. m., 4s, 1920 A&O Phil & Read 1st 6s 1910	100 -		
Non-exem. 6s, 1918 J&J Plain 4s, 1910	9012		2d, 7s, 1893	1111 129	112	1
Burl. & Mo. Hiv. in Nep- Exempt. 68, 1918. J. & J. Non-exem. 68, 1918 J. & J. Plain 48, 1916 J. & J. Ch. B. & N. 18158, 1926 A. & O 24 66, 1918 J. J. & J. Deb. 68, 1896 J. & D Ch. & W. Mich., gen. 58, 1921 Con. of Vt. 58, 1913. J. & J. Current River, 1st, 58, 1927 Det. Lans. & North, M. 73. Exercised, Mass., 68, 1906.	90 <sup>1</sup> 2 102 5	103 10234	Pa. & N. Y. Ch. 78, 11003 & B Conaol. 55, 1939 A&O Phila. & Erie, Gen. 55, 1920 Gen. n., 45, 1920 A&O Phil. & Read., 1st, 68, 1910 Q. 78, 1893 A&O Consol. 78, 1911 J&D Dons, 68, g., 1911 J&D Imp., 69, g., 1891 A&O Con., 58, 1922 (stamped) Phil. W. & B., 43, 1917. A&O Phil. W. & B., 43, 1917. A Phil. W. & B., 43, 1917. A Phil. W. & B., 43, 1917. A Steuben. & Ind., 1st m., 58 Unifed N. J., 68, 1893. A Warron & Frank., 1st, 76. Warron & Frank., 1st, 76. STOCKS. † Par. BIALINIORE. STOCKS. † Par. Baltimoro & Ohlo 100 1st, pref	1101		1
Deb. 0a, 1896J&D Ch.&W.Mich.,gen.5s,1921	10212	10234	Cou., 58, 1922 (stamped) Phil.W.&B.,48, 1917, A&O	100		F
Con. of Vt., 5s, 1913J&J Current River, 1st, 5s, 1927	**	8812	Pitts. C. & St. L., 78.1900 Pongh. Bridge, 6s1936	120%	8578	
Eastern, Mass., 6s, 1906 Free. Elk. & M. V., 1st, 6s Unst'd 1st, 6s, 1933. A&O		169	Schnyl, R. E. S., 68. 1935 Steuben, & Ind., 1st m., 58	106 <sup>1</sup> 8 105 107		E
Unst'd 1st, 6s, 1933. A&O K. C. Ft. Scott & Mom. 6a	11342	123 121 -	Warren & Frank., 1st, 7e.	110		E III
K. C. Memphis& Birm., 58 K. C. St. Jos. & C. B. 78	9812	99	Consol. 4s. 1928J&D	107 lg		E
K. C. Clin. & Springfi'd,5s Little Rock & Ft. Smith, 7s	1003	100	STOCKS. † Par. Baltimore & Oble 100	1033	1043	E
Louisv, Ev.& St. L., 1st, 6s 2m., 2-6s, 1936 A&O	10912		1st, pref	125	11712	000
Unstitlist, 6a, 1033, A&O K. C. Ft. Scott&Mem., 6a, K. C. St. Jos, & C. B., 7a, K. C. Memphisk Birm., 5a, K. C. St. Jos, & C. B., 7a, K. C. Clin, & Springtid, 5a, Little Rock&Ft. Smith. 7a Louisv, Ev.&St. L., 1st, 6a 2m., 2-6a, 1936,, A&O Mar, H. & Ont., 6a, 1925, Exten. 6a, 1925, Exten. 6a, 1925, Moxican Con., 4a, 1911 J&J Jat, con. inc., 3a, 1930,	A	1034	Central Ohlo. com50 Char. Col. & Augusta.100	522		00
lat, con. inc., 3s. 1930	72 2-3	725 375	2d pref. 100 Central Ohlo.com	1212	13%	000
N. Y. & N. Eng., 1st, 78 1st mort 6, 1905 1 4 7	1245	26	Atl. & Char., 78,1907.J&J Income, 64, 1900A&O	121 1051 <sub>2</sub>	122	000000
2d mort., 68, 1902F& 1 2d m., ecaled 58 '02 F& A	•110-2	$107^{1}_{2}$	Consol., 58, 1933. A&O Consol., 58, 1988 F&A	101		Č
Ogden. & L.C., Inc. 6s, 1920 Rutland, 1st. 6s, 1902M & N	*1124	• • • • • • •	Cape F. & Yad., ser. A.6s. Cent. Ohio. 6a 1890 M&S.	1025	100	Ì
2d, 5s, 1893F&A	*1004		Char.Col.&A., 1st.7s,1895. Cin. Wash. & Balt., 1 ts.	108	100	è
STOCKS. † Par,			Gn. Car. & Nor., 1818. 58 Nor'n Cent., 68, 1904.J&J	102	10212	Ì
Catawissa, 1st, pref50	34 584		5s, Ser. A, 1926J&J Seau'd & Ro'nkc, 5a, 1926		110	ì
East Pennsylvania	172	173	West. Md., 3d gn., 6s.1900 West Va. Ceu. 6a 1911	1174	1094	ò
Moriton Con., 4a, 1911J & deb 1at, con. 1uc., 3s. 1930 2d cons. luc. 3s. 1930 N. Y. & N. Eng., 1st, 7s 1at mort, 6s, 1902 2d mort, 6s, 1902 Patland, 1st, 6s, 1902 F&A 0gden. & L.C., 1uc. 6s, 1920 Rutland, 1st, 6s, 1902 F&A DED (State State St	t orice	this v	veek. ‡ Ex-dividend.	******	119	Co
N. Y. and Brooklyn	a Gas	Seei	arities—Brokers' Quo	tatior	19.	COC
GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask	
Citizens' Gas-Light	118 1 9014	90 <sup>5</sup> 0	People's (Brooklyn) Williamsburg	95 131	100	C
Consolidated Gas.	100 1 99 <b>1</b>	103	People's (Brooklyn) Williamsburg Bonds, 6a. Metropolitan (Brooklyn) Municipal—Bonds, 76. Fulton Mnnicipal Bonds, 6a. Equitable Bonds, 6a.	108	111	C
Metropolitan-Bonds	115		Fulton Municipal	144	146	C
Bonds, 6s. Nassau (Brooklyn)	109 1	02	Equitable	127	105 130 112	C
Scrip.	100 /i	02				
New York Stoc	k Exe	elian	ge—Unlisted Securit	tles.		
SECURITIES.	Bid. 1	Ask.	SECURITIES.	Bid.	Ask.	000000
Alabama & Vicks. do. do. consols. do. do. 215s. Am. Bank Note Co. Am. Cattle Trnat Am. Cotton Oll Co.	37 .	95	L.N.A.&Chic.(C.&I.)lat6s			C
do. do. 2d5s Am. Bank Note Co	70	80	Loulev. St. Louis & Tex Meriphie& Cha'st. consols Mex. Nat.Construct'n Co.	115	120	CC
Am. Cattle Trust	14 27	15 5	Mex. Nat. Construct'n Co. Mo. K. & T. new 4a, W. I. do. 2d certs., W. 1.	* 8014 50		
Am. Plg Iton Stor'ge war.	* 65*4	66	do. pref. Mt. Des.& East Sh. Ld.Co.	*27	1.00	C
Am. Bank Note Co. Am. Cattle Trnst. Am. Cotton Oll Co. do. prof. Am. Pig Iton Stor'ge war. Ail. & Char. Air Line. lst, 7a, 1907. Brooklyn Elev'd-stock. Chilfornia Pacifio Cincipnati & Springf Comstock Tnanel. lat income 4s.	97 1 120 1	00	N. O. Pac. Land Grant Newp. N. & Miss. Val	25 15	27	CCCCCCEE
California Pacifio	124	40 14	N. I. V. S. & Buff. N. Y. & Green d Lake, 1st	82	87	CE
Comstock Tangel	$   \begin{array}{c}     1 \\     0.17 \\     23   \end{array} $	0.19	N.Y. Loan & Impr.	53	55	Ē
do, Trusteed stock		20	Do. Mo. Div., 1st 6e			1
	*4322.		0.1.&Wlet acc. at.cert.			ILL
LIGI	23	24	Ocean SS. Co1st, guar Peusacola & Atlantio	101	103	E
Consol. 5e	7 11134 78 23	7812	Postal Telegraph-Cahla St.L.Ark.& T. lat 4s.W.I.	39 - 74		E
Kanaw had Mich. Int. etf 4.	9	36 12	<ul> <li>do. 5d certas, W.1.</li> <li>do. pref.</li> <li>do. pref.</li> <li>Mt. Des. &amp; East Sh. Ld.Co.</li> <li>N. Pac. East Sh. Ld.Co.</li> <li>N. Pac. Land Grant</li> <li>N. Y. &amp; Green d Lake, Int</li> <li>2d nort.</li> <li>N. Y. &amp; Green d Lake, Int</li> <li>2d nort.</li> <li>N. Y. &amp; Green d Lake, Int</li> <li>2d nort.</li> <li>N. Pac. P. d'Oreille Div.</li> <li>Do. Mo. Div., 1st 6g</li> <li>North Riv.Cons. Co.sorh.</li> <li>O. I. &amp; Wlef acc. 'utcert.</li> <li>Classing &amp; Atlantio</li> <li>Postaa 1 Piegraph-Cahle</li> <li>Post.L Ark. &amp; T. ist 4s, W.1.</li> <li>do. Tr.reo - sill asst.pl.</li> </ul>	*43	14 104	F
do 1sts, Intor m cifs . Keely Motor. Lehigh & Wilkes. Coal Little R. & Mem. 1st 5e	.70 .		LUIGHUL OUL & OF TOOL	10	100	HEF
Little R. & Mem. 1st 58	22 73 -	20 74 22	West. N. CarCon.6s	97	100	FF
and a second about the	10-8	1.4.4				15

#### " Indicates actual sales.

# Luvestment

# Railroad 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.

	RAILROAD EARNINGS.									
		Latest 1	Earnings I	Reported.	Jan. 1 to .	Latest Date.				
	ROAD.	Week or Mo	1890.	1889.	1890.	1889.				
			\$	\$	\$	*				
1	Allegheny Val Anniston & Atl.	May	221,932	1 178,183	979.651	852,781				
	Anniston & Cin.	June	5,458 11,283 552,200	7,184 7,562	33,539 75,087	41,666 55.262				
	Atch. T. & S. Fe	3d wk July	552,200	418,574	16,000,590	55,262 13,864,332				
	Total system.	3d wk July	28,553 580,753	$\begin{array}{c c} 25,829 \\ 444,402 \end{array}$	890,919 16,891,507	$817,121 \\ 13,681,243$				
	St L. & San F	3d wk July	120,811	119,008	3,242,236	2,865,534				
	Anniston & Ati. Anniston & Cin. Atch. T. & S. Fe. Half owned Total system. St L. & San F Half owned Tot.S.L.&S.F. Age total	3d wk July	$\begin{array}{c c} 28,053 \\ 148,864 \end{array}$	144.247		*******				
	Agg. total Atlanta & Char.	JOU WA JULY	729,617 115,355	588,649	207 01E	007.017				
	Atlanta & Flor'a	June	6.498	98,168 6,269 26,568	697,215 49,838	607,217 39,331 202,716 159,178				
	Atlanta & W.Pt. Atl. & Danville.	Juno	26,503 45,000	26,568 34,200	$213,974 \\ 240,173$	202,716				
1	B.&O.EastLines	June	1,492,217 418,372	1,388,257	8,831,613 2,607,539	7,655,430 2,309,107 9,964,537				
	Western Lines Total	June	1.910.589	414,931 1,803,188	2,607,539 11,439,152	2,309,107 9.964.537				
	Bal.&O.Southw.	3d wk July	42,597	36,606	1,204,084	1,082,081				
	Balt. & Potomac Beech Creek	June	42,597 143,451 85,702 49,912	$122,195 \\ 25,448$	829,096 493,228	$1,082,081 \\787,423 \\358,158$				
	Beech Creek Buff.Roch.& Pitt Bur. C.Rap. & N.	3d wk July	49,912 54,371	39,027 48,464	829,090 493,228 1,098,153 1,513,743 27,099 97,101	1,061,854				
	Burl. & Northw.	June	5 6.00	1 212	27,099	27,270				
	Burl. & Western Camden & Atl.	June June	4.065	4,309 68,667	27,181 308,338	$\begin{array}{r} 336,135\\ 1,061,854\\ 1,376,596\\ 27,270\\ 25,048\\ 274,195\\ 7,272,491\end{array}$				
1	Canadian Pacific	3d wk July	339,000	320,000	7,900,819	7,272,494 190,310				
2	Cp.F'r&Yad.Val Cen.RR.& Bg.Co	June May	4,065 77,909 339,000 34,562 535,152	29,413 $466.593$	7,900,819 248,546 3,316,314	190,310 2,920,921				
į	Central of N. J	June	1,196,206	1,190,930	6,062,029 5,518,508	6,040,400 5,791,875				
	Central Pacifie	May May	1,374,295 7,532	1,288,442 5.836	5,518,508	5,791,875				
	Centr'i Verm'nit	Wk July26	95,849	97,407	40,420					
	Canadian Pacific Cp. Fr&Yad. Val Cen.RR.& Bg.Co Central of N.J. Central Pacific Central Pacific Central of 8.C. Centril Verm'ntit Char.Cin. & Chic Charlest'n & Sav Char.Sum.& No. Chat.R'mc&Col. Chatt'n'cea Lin'm	Juue	39,233	40,689	49,430 367,293 22,017 171,361	323,667				
	Char, Sum. & No.	May	4,017	1,916	22,017	12,899				
1	Chatt'n'ga Unl'n	June	$\begin{array}{r} 29,000 \\ 11,222 \\ 6,729 \end{array}$			31,752				
	Cheraw. & Darl. Ches. & Ohio	June	6,729 139.657	4.389	47,858 3,973,038	38,297				
	Ches. O. & S. W.	June	$139,657 \\ 153,218$	$\begin{array}{c} 134,408 \\ 152,322 \end{array}$	931,678 29,289	010,011				
	Cnes. & Lenoir . Chic. & Atlantic.	May 3d wk July	5,081 45,511	4,982 41,209	29,289	29,918 1,155,245				
	Chic. Buri. & Q* Chic.& East. Ill.	3d wk July June 3d wk July	2,740,583 71.073	2,684,060 54,046	16,937,025	13.346.526				
	Chie. Mil. & St.P. Chie. & N'thw'n.	3d wk July	470.500	440,252	1,636,646 13,052,051	1,377,847 12,440,870				
	Chie. & N'thw'n. Chie. & Oh. Riv.	June May	2,184,427 5,038	2,061,054 5,222	12,251,910 26.829	$\begin{array}{r} 11,110,790 \\ 30,879 \end{array}$				
1	Chic.Peo.& St.L.	May May June	31,082	28.016	159.038	135,928				
	Unic.BL.L.&PIU.	June	1,158,541 506,607	1,212,018 375,313	7,987,340 3,208,966	7,314,467 2,667,521				
		June 3d wk July June	-66.567	$56,819 \\ 478,734$	3,208,966 2,295,847 3,005,663	2,667,521 1,509,818 2,739,091				
	Chio, & W. Mich.	3d wk July	483,233 28,559 18,598	24.870	829,101	740,658				
	Chippewa Val Ciu. Ga. & Ports.	June	18,598 5,669	$16,750 \\ 5,372$	28,093	28,424				
	Cin Look & Mau	2d mbr Inly	14.106	$11.692 \\ 70,949$	342.818 2,347,648 1,020,615	303,113 1,919,131				
	Ala. Gt. South.	3d wk July 3d wk July 3d wk July 3d wk July 3d wk July 3d wk July	77,106 32,419	29.898	1,020,615	962,886				
	N. Orl. & N. E. Alg. & Vicksb.	3d wk July	$1_{-,087}$	+ 14,669 9,961	698.375 352.831	528.602 289,601				
	Vicks. Sh. & P.	3d wk July	7.278	7,016	291,969	278.937				
1	ALIGNACT CYCC.	INC WA ULLY	143,123 1.596	7,016 132,493 1,243	4,711,438	4,009,157 8.253 38,369				
	Cin. Sel. & Mou.	June April	$\begin{array}{r} 32,419\\17,087\\8,233\\7,278\\143,123\\1,596\\4,319\\48,322\\15,905\end{array}$	6.002	1,020,013 698.375 352,831 291,969 4,711,438 9,454 23,147 268,459	38,369				
-	Clu, Wab.&Mich. Clev. Akron&Col	June 3d wk July	15,905	42,370 13,337 34,101	268,459 446,981	235,421 383.695				
	Clev. & Cantou.	May 3d wk July	15,905 48,310 232,935	34,101	195,551 6,992,088	159.409 6,607,906				
	Peo. & East'n.	3d wk July	24 046	204,927 22,128						
I	Clev. & Marietta Color. Midland.	3d wk Jnivi	24,134 32,700 7,113 238,991	23,104 29,249	138,456 1,020,062	$125,203 \\ 880,872$				
1	Col. & Cin. Mid Col. H. V. & Tol.	4thwk J'ne	7,113	8,153 197,481	156,780	$163.211 \\ 1,102.664$				
	Colusa & Lake.	June	1.491	1.544	1,290,793 9,575	8,595				
1	Colusa & Lake Covin. & Macon. Day Et W.& Ch	June	9,525 33,966	5,912	63,475 237,380	44.988				
	Day Ft.W.&Ch Depy, & Rie Gr.	3d wk Julyi	184,000	159,000	4,350,144	229,940 4,041,321				
	Des M. & N'west Det.Bay C.& Alp	June	$11,500 \\ 10,574$	12,270 9,321	97,030 313,819	73,995 295.679				
	Det.Bay C.& Alp Det.Lans'g & No	3d wk July	20,430	21,167	626,323	569,987				
1	Duluth S.S.& Atl E.Tenn. Vn.&Ga.	May	58,388 531,770	$52.592 \\ 400,924$	1,125,983 2,669,595	971.527 2.171.517				
	Knoxy. & Ohlo Total system.	May	60,474	44,893 111,349	272,615 3,851,416	238,888 3,164,511				
1	Ellz.Lex.&B.S	May	139,019 66,892	58,792	306,881	334,056				
	Empire & D'blin Evaus.&Ind'pils	June 3d wk July	$2,911 \\ 5,899$	6.002	16,569 142,692	146,599				
	Evansy. & T. H.	3d wk July	23,190	17.390 469,848	529,163 2,433,828	462,054 2,168,969				
1	Evaus.&Ind'pils Evansv. & T. H. Fitchburg. Flint. & P. Marq.	3d wk July	529,361 50,599	43,586	1.673.347	1.315,614				
	Flor. Cent.& P. Ga. Car'la & No.	ad WK July	17,778	$\begin{array}{r} 43,586\\ 17,247\\ 1,596\end{array}$	653,931 26,240	635,598 15,085				
1										

[VOL. LI.

140			-	TH	E OHI	KUNICLE					
	Latest Ea	rnings Re	ported.	Jan.1 to Lo	itest Date.	ROADS.		arnings Re		Jan. 1 to Lo	
ROADS.	Weck or Mo	1890.	1889.	1890.	1889.		Week or Mo		1889.	1890.	1889.
		+	\$	\$	\$ 114	SelotoVal.&N.E.	2d wk July	15,625	\$ 12,341	\$ 349,508 502,123	\$ 325,131
Ga. RR. & B. Co. Geo. So. & Fin	June	$116.849 \\ 57,692$	97,110 22,013	753,875 320,727	699.114 121,766 1,213,309	Shenandoah Val Boath Carolina	May	$\begin{array}{r}101,000\\92.899\\0.700\end{array}$	75,003 30,987	593,432 611,588 50,970	392.871 550,264
Gr. Rap. & Iud Cla.R.& Ft. W.	3d wk July 3d wk July	68,661 10,523	49,784 8.851	1,411,786 251.027	241.615 111,339	spar. Un. & Col.	May	8,760	7,970 298,290	50,279 1,644,743	48,396 1,515,766
Other lines Total all lines.	3d wk July	3.919 83,108	3,800 62,438	$\begin{array}{r} 120,119 \\ 1,782,932 \\ 10,994,952 \\ \end{array}$	1,566.261	Gal.Har.&S.A. Louis'a West	May	371,099 102,496 490,022	84,273	450,779	411,257 2,038,218
Grand Trunk Chiz & Gr.Tr.	Wk July26 Wk July26	$396,189 \\ 63,609$	74,191	2,118,470	1,920,287 548,838	Morgan's L&T. N. Y. T. & Mex.	May	429,933 16,584	372,359 12,912 124,699	68,135 741,707	52,048
Det.Gr. II.& M. Gr. B. W. & St. P.	Wk July26 May	20.974 26,587	20,306 20,597	592.075 143,845 21,730	112,611 20,633	Gal.Har.&S.A. Louis'a West Morgan's L&T. N. Y. T. & Mex. Tex. & N. Orl. Atlantic sys'm Pacific avatem	May	152,649	134,683 902,517	5,015,019 12,655,804 1	616,792 4,684,082 2,022,632
Gulf & Chleago. Housatonic	May	2,753 133,431	$2,546 \\ 93,038 \\ 12.291$	584,489 70,500	420,079 62,656	Total of all	May May	4,154,857	3,751,971	17,670,823	7,612,713
Humest'n&Shen Ill.Cen.(Ill.&So.)	Jone	11,500 1,000,753 7,008	1,053,757 7,519	6,705,598 41,898	6,430,829	80. Pac. RR No. Div. (Cal.) So. Div. (Cal.)			$182,018 \\ 530,444$	789,462 2,513,359	759,016 2,464,772
Cedar F.&Min. Dub. & Slo'xC.	June	7,098 129,651 133,749	140,410 147,929	867.958 909,856	$\begin{array}{r} 43,842 \\ 783,522 \\ 827,364 \end{array}$	Arizona Div	1018V	104,000	154,987 83,895	855,125 454,373	809,481 417,009
Iowa lines Total all	June	1,137,502 29,808		7,615,454 205,090	7,258.193 177,671	New Mex. Div. Staten I. Rap. T. Summit Branch.	June	116,000 103,356	111.630 91,515	421,683 463,434	409,341 581,494
Interoc'nic (MX) Interoc'nic (MX) Iowa Central	May	137.000 31,766	90,174	655,402 836,313	493 975	Lykens Valley Tal.& CoosaVal.	June	100,552 6,928	32.037	461,505 40,325	402,708 32,980
Iowa Central Iren Rallway	June	2,841 36,618	3,111 41,180	$   \begin{array}{r}     19,392 \\     276.756   \end{array} $	$\begin{array}{r} 1253,224\\ 21,499\\ 260,702\\ 140,807\\ \end{array}$	Tal.& Coosa Val. Tenn. Midland	June	15,816 111.923	5,488 13,817 116,429	95,637 3,517,099	85,786 3,239,997
Iron Rallway J'k'ny.T.&K.Wg Kanawha&Mich	3d wk July	7,977 64,958	5,187 76,555	169,093 2,378,097	140,807 2,282,897	Tan. & Coosa vai. Tenn. Midland Texas & Paeifle. Tol. A. A.& N. M. Tol. Col. & Cin Tol.& Ohlo Cent. Tol.& O.Cen. Ex. Tol. P. & West Tol. St. L. & K.C. Tol. St. J. & K.C.	3d wk July	21,206	18,130	628,047 167,628	496,245 128,890
K.C.F.S. & Mem. Kan. C. Cl. & Sp. K.C. Mem. & Bir.	4thwk J'ne	9,774	4,993	192,900 629,601	2,282,897 127,562 498,435	Tol. & Ohlo Cent.	3d wk July	5,395 37,235 8,971	$\begin{array}{r} 4.693 \\ 27.727 \\ 7.720 \end{array}$	743,515	$594,334 \\ 45,230$
Kentucky Cent. Keeknk & West.	June 3d wk July	81,350 5.218	79.282 5,897	479.305	453.168 170,643	Tol. P. & West.	3d wk July	15.859 27,350	$18,243 \\ 18,274$	492,902 808,102	478,649 446,137
Kingst'n & Pem. Knex. & Linceln	June	81,350 5,218 16,231 17,337	20,189 12,598	79 835 77,605	$\begin{array}{r} 170,043\\ 93,926\\ 62,572\\ 29,740\\ 1,297,228\\ 121,075\\ 902,907\end{array}$	Tol. &So. Haven. Union Pacific-	June	2,280	1,688	11,825	9,558
L. Erle All. & So L. Erle & West	June 3d wk July	53,125	52.285	30,959 1,422,331	29,740 1,297,228	Or. S. L. & U. N. Or. Ry. & N. Co.	May	. 767,526	510,484 374,627	2,852,048 1,427,631	2,293,237 1,562,283
Lehigh & Hud. L. Rock & Mem.	June 3d wk July	30,133 8,233	26,570 10,151	162,109 273,893	305.504	St.Jo.&G'dIsl.	3d wk July	513,535	$21,371 \\ 411,629$	830.871 2,115,104	C08.267 1,615,038
		395.046	319,608	1,610,466 138.677	1,433,157 122,396 600,862	All oth, lines.	May	2,219,698	1,752,396	9,095,992	7,650,164
Louis. Ev. & St.L. Louisy. & Nashy	3d wk July 3d wk July	27,419 350,120	322,781	10,123,723	9,245,135	Tot.U.P.Sys. Cent.Br.& L.L. Tot. cont'led Montana Un.	Jay	82,036	50893 3.194.753	510,519 16,618,407	276.674 13,851,834
Long Island Louis, & Mo. Riv. Louis, Ev. & St. L. Louis, N. A & Ch Louis, N. A & Ch Louis, N. A & Ch Louis, N. O. & T Louisv, N.O. & T Louisv, South'n Lynchb, & Dur'u	June	41,207 1.350	47,170	6,539	1,211,305 5,555 1,247,005	Montana Un Leav.Top. & 8.	May	78,265 2,629		348,363 12,577	TTOOT
Louisv.N.O. & T Lon. St.L.& Tex	3d wk July 3d wk July	47,319 6.681	35,317	$[\begin{array}{c}1,402,186\\204,065\end{array}]$	1,347,965	Man.Al.& Bur.	. May	. 3,285	2,562	$\begin{array}{r} 13,961 \\ 187,451 \end{array}$	12,952 152,375
Louisv. South'n Lynchb.&Dur'u	June	42,115	27,389	39,578 970,267	898.517	Joint.own'd, 4 Grand total Vermont Valley	May	. 4,167,541	3,227,959	16,803,858 86,046	82,711
Lynchb.&Dur'm Memphis&Chas Mexican Cent	3d wk July 3d wk July	36,202 101,924 63,272	$\begin{array}{r} 33,840 \\ 115,183 \\ 61,282 \end{array}$	3.505.687	3,457,228 2,035,565	Wabash	June	y 247,800 31,303	241,700 31,055	6,773,234 251,814	6,411,940 248,570
Mex. National . Mexican R'way Mil.L.Sh. & Wes	WkJune28	73,214	69,449	1.938,915	2,127,275 1,745,049	West Jersey W.V.Cen.&Pitte	June	141,715 . 78,678	$\begin{array}{c c} 132,276 \\ 52,869 \end{array}$	700,702 423,579	629,110 344,574
Milwankee & NO	130 WK JULYI	86,313 29,100 9,626	23,705	825,299	610,856 51,548	West.N.Y. & Pa Wheeling & L. E	. 3d wk Jul	$ y  = \frac{70,800}{22,986}$	72,700 16,710	616,632	1,719,402 470,396
Mineral Range. Minneap. & St. 1. M. St. P. & S. S. M	June	97,645	103,945	618,721	591,380 633,470	Wil. Col. & Aug Wisconsin Cent	. May . 3d wk Jul	g 65,029 104,682	81,692	2,658,992	386,723 2,019,628
Mo Kan & Ter	June	624,816	654,116	3,613,757	3,272,263	Wrightsv.& Ten	. June	eoutrolled.	formerty	reported ser	36,059 arately.
Mobile & Ohio. Monterey&M.G Nash. Ch. & St.L Nat. Red R. & T	June	42,149 275,359	9	208,918		a We have me the quarter.	ide up these	e figures Ir	on the e	ompany's es	timate for
Nat. Red R. & T New Brunswick	June	1.778	3 1.117	11,825	13,406 345,153	Latest Gro	ss Earnin	gy by We	eksThe	e latest wee	ekly earn-
New Brunswick N. Jersey & N. Y N. London Nor New Orl. & Gul	May WEJune 28	23,041	L 21,335	98,438	87,261	ings in the for For the thi	egoing tab	le are sepa	rately su	mmed up a	s follows:
New Orl. & Gul N. Y. C. & II. R	June	10,292 α3000000	2 12.491	74.155	82,163 16,780,145	roads, and the	e gain rea	ches 10.60	per cent.		13 101 00
N. Y. C. & H. R N. Y. L. E. & W N. Y. Pa, & Ohl	DAAV	2,426,790 593.10	2,311,604 	$\begin{array}{c} 13,724,377\\ 2,819,368\\ 2,798,293 \end{array}$	$     12,196,582 \\     2,366,064 \\     2,599,108 $		. 1	1	1889.	Ine rease.	Decrease.
N. Y. & N. Eng.	.June	1 43 22:	3 50,872	262,689	272,434	3d week of	July.	1890. \$	\$	Due reuse.	\$
N. Y. Ont. & W. N.Y. Susq. & W. Norfelk & West N'theast'n (S. C.	. 3d wk July June	52,610 150,654	1 116,180	710,361	944,310 600.932	Prev'ly report'd	(23 roads)	2,540,374	2,358.978 418,574	$201.061 \\ 133.626$	19,663
Norfeik & West N'theast'n (S. C.	) May	140.76 57,31	7 51,00:	2 345,001	295,841	At. Top. & S.F. & Roads j'lly	owned 12.	552,200 28,553	25.829	2,724	
Northern Pacifi	e 3d wk July	466.56	1 427.96	11,154,312	2.715.301 10,309,132	8t. Louis & S. Roads j'tly Balt. & Ohio So	owned 12.	120,811 28,053 42,597	25,240	2,813	
Ogd. & Lake Ch Ohio & Miss Ohio & Northw	. 3d wk July	15,22 79,73	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	5 2,193,869	2,061,364	*Cent.Vermont	(Tot. sys.)	94,230 139,657	90,596	3,631	
Col. & Mayer Ohio River	June	18,67	8 830	3 4,281	5,288	Chicago & Afla Chicago & East	ntio	45,511 71,073	41,209	4,302	
Ohio Southern. Obio Val. of Ky	June	$\begin{array}{c c} 16,02 \\ 35,83 \\ 5,00 \end{array}$	9 34,65	252,633	$\begin{bmatrix} 252,520\\ 244,993\\ 72,753 \end{bmatrix}$	Chicago St. P. o	& K. City.	66.567 28,559	56,819 24,870	9,748	
Omaha & St. L Oregon Imp. C	. June	+ 45,08	2   39,05	2  303,760	i] 221,359	Cincinnatl Jael	k. & Mack.	$14.106 \\ 143.123$	11.693 132,493	2 2,414	
Penasylvania Peoria Dec. &E	June	5,172,00	1 3.931.02	0.31.958.513	325,004,238		on & Col	15,905 232,935	13,333 201,923	2,568	
Petersburg Phila, & Erle.	.June	47,76	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	1.958.80	252,568	Peoria & Eas	tern	$24,016 \\ 32,700$	22,12 29,249	8 1,918 0 3,451	
Phila. & Read's Coal & Iron C	June	1.867.08 1.602.40	7 1.536,73	2 9,661,52°	8,469,870	Detroit Bay C. Detroit Lans. &	& Alpena. North	$10,571 \\ 20,430$	$9.32 \\ 21,16$	1,253	<b>5</b> .27
Pills.Cin.&St.J Pitta Mar & Cl	June	477.47	6 369,53	91, 3.005.856	2,631,866 9,348	The Last Ga Cla	& Atlantic e Va. & Ga.	58,388 139,019	52,593 111.34	9 27,670	103
Pittsb. & West' Pitts.Clev.&T Pitts.Pain.&I	n May	128,06 39.52	7 122.80	7  194.140	$egin{array}{rcrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Evans. & Indi Evans. & Terre	Haute	5,899 23,190	6,00. 17,39	0 5.800	
TOTAL SYSTE	0 30 WK JUIV	43,60	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	104.540	$5 113,273 \\ 1,189,875$	Flint & Pere M Florida Centra	l & Penin.	50,599 17,778	43.58	7 531	
Pitt, Young. & A FL. Royal & Au	K. MAY	21.79	$   \begin{array}{c}     9 & 96.78 \\     2 & 18.45   \end{array} $	1 671.17	1 505,815 3 137,331	Grand Rapids of Cincinnati R.	& Ft. W		49,78- 8,85-	1,674	
Pt. Roy. & W.Ca Pres. & Ariz. Ce	n. June	$ \begin{array}{c} 25,06 \\ 12,33 \end{array} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 3 & 174,02 \\ 7 & 59,91 \end{array}$	$5  161,753 \\ 65,897 $	Other lines 'Grand Trunk	of Canada.	3.919 414.288	3.80 408,27	6,010	
Quiney O.& K. Rich.& Dauvill	c. June	384.40	0 000.99	1 2.020.19			v. & Mil ]	65,044 18,656	68.81 19,86 26,70	2	3,774 1,206
Cuar.Col.&A	June	54.95	0 53,22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	M 956 611	Kanawha & Ml	chigan	31,766 7,977	26,70	7 2,790	
Col. & Oreen West, No. Ca Georgia Pao	r. June	1 70.50	0 65,39	465,90	340,275 459,778	Kanawha & Ml Kaneas C. Men Keokuk & West	tern	15,735	13,87' 5.89	7	679
Georgia Pao Wash.O.& W	June	115,95 11,00	0 8.79		8 50,376	Lake Erie & W Little Rock &	Memphis	31,760 7,977 15,735 5,218 53,125 8,233 27,419 350,120	52.28 10,15	1	1,918
Total Sys'i Rich. & Peters	t. June n. 3d wk July b. June	$ \begin{array}{c} 9,30\\ 263,20\\ 31,53 \end{array} $	$   \begin{array}{c}       8,29 \\       238,77   \end{array} $	62,76; 5, 6,899,50	6,153,013	Lonisville & N	ashville	000,140	18.38 322,78 47,17	9 9.030 1 27,339	2,963
Rio Gr. West. Rome & Decati	3d wk July	35.55	0 30.65	0 879,11:	2 - 732,341	Louisv. N. Alb. Memphis & Cha	arleston	$\begin{array}{r} 44.207 \\ 36.202 \\ 63.979 \end{array}$	33,84	2,002	
Rome W. & Og Bag. Tuscola & 1	d. May	. 307,45	6 272.93	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$1 \ 1,257,904$	Norfolk & Wes	tern	$63.272 \\ 140.763 \\ 79.733$	61.28 122,52 79.43	0  18,243	
St.L. Ark. & Te	3d wk July	7 27,16	0 17,55	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 49,679 9 525,286 5 1,614,399	Ohio & Missles Ohio River Ohio Val. of K		79,733 16,021 5,002	$ \begin{array}{r} 79,43 \\ 13,41 \\ 4,24 \end{array} $	0 2,611	
St. Paul & Dul'	h June	8,37	Q 1 57	$ \begin{array}{c}     1,919,72\\     47,05\\     621,84 \end{array} $	$ \begin{array}{c} 1,014.393\\ 27,058\\ 2511.879 \end{array} $	Peorla Dec. & Rich. & Dany.	Evans	14,996 263,200	12,51 238,77	5 2,481 5 24,423	
East, of Min	n. June	755.14	9 593.59	7 3,890,03	5 3,297,902	2   St. Joseph & G	r. Island.	26,449 27,160	21,37 17.55	1 5,078	
Total Sys'	n Inne	107,84	3 701.43	$\begin{array}{c}1 & 486,02\\4 & 4,629,21\end{array}$	7 369,411	Toledo Peoría	& Western.	15,859		3	2,351
8. Fran. & N. Pa	8. 41hwk J'n	29,50	5 23,37	6 735,91	$egin{array}{ccccc} 4 & 539,320 \ 6 & 370,227 \end{array}$	Total (S6 roa		C,465,112			
Sav. Am. & Mo Beattle L. S. &	E. 3d wk July	26,62 9,39		$5 141,01 \\ 211,27$	5 55,965	Net increase (1	0.60 p. c.).			. 619,726	
						*For week en	iding and 1				

Net Earnings Monthly to Latest Dates.—The table follow-ing shows the net earnings reported this week. A full da-tailed statement, including all roads from which monthly re-turns 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 July 19. The next will appear in the issue of August 23.

August 23.	a		Vol Fas		
,		arnings.	Net Ear 1890,	1889.	
	1890.	1889.	*****	8	
Roads.		1.255.361	533,157	527,462	
Canadian Pacific Juno	6,911,819	6,369,491	2,120,182	1,977,421	
Jan. 1 to June 30	0,011,010	OlDOLLEL #			
Chesapeake & Ohio -	= 1.01 0.00	5,290,000	1,700,000	1,025,000	
July 1 to June 30					
Chie.Buri.& Quincy*.June	2,740,583	2.581,060	742,839	989,637	
Jan. 1 to June 30	16,937,025	15,346,526	5,591,581	4,763,103	
Flor. Cent. & Penin. May.	91,413	85,532	13,194	7,932	
Jan. 1 to May 31	517,103	498,252	116,914	88,815	
Kentucky CentralMay.	90,033	84.161	\$33,899	38,745	
Jan. 1 to May 31	397,932	373,886	161,261	156,719	
N.Y. L. E. & West'n. June.	2,426,790	2,311,601	1801.799	1821,549	
Jan. 1 to June 30			14,579,657	11,122,808	
Oct. 1 to June 30	21.196.411	19,160,999	17,215,096	16,629,580	
N.Y. & New Engi'd June.		479,880	159,451	139,245	
Jan. 1 to June 30		2,599,108	878.174	734,521	
July 1 to June 30		5,197,399	2,037,536	1,830,951	
		435,901	182,563	158.922	
Norfolk & Western. June.	3,037,239	2,527,691	1,021,911	881,556	
Jan. 1 to June JO			149,337	127.385	
Northern CentralJune.	518,852 3,256,911	2,715,301	907,201	812.955	
Jan. 1 to June 30			912,519	421,456	
Phila. & ReadingJunc.	1,967,037	1,536,732	3,893,985	3.097,707	
Jan. 1 to Juno 30	9,661,527	8,469,870 9,870,332	4,554,484	3,662,012.	
Dec. 1 to June 30					
Coal & Iron CoJune.		1,670,083	def.27,467	1 025 496	
Dec. 1 to June 30			df.611,014df		
St.L. Alt. & T.H. behs. May.	101,774		37,813	28,216	
Jan. 1 to May 31	481,866	393,369	202,420	141,428	ł
Union Pacific June.	\$,793,862	3,329,187	1,516,705	1,491,786	
Jan. 1 to June 30	19,901,750	16,901,346	5,898,576	5,840,308	
Whitebr'st Fuel Co.; June.			12,280	5,305	
Jan. 1 to June 30			83,113		
July 1 to June 30			150,395	141,857	
					1

Including lines controlled. 1 After deducting proportion due roads operated on a percentago basis, net in June, 1890, was \$629,323, against \$615,654 in 1889; for six months, \$3,394,592, against \$3,023,-790, and for the nine months ending June 30, 1890, \$5,334,945, against \$4,921,739. § Revised figures. ‡ Includes Iowa Coal earnings only.

### ANNUAL REPORTS.

#### Chicago & Northwestern Railway.

(For the year ending May 31, 1890.)

The annual report of Mr. Hughitt, President, says: "The lines of railway included in this report, which make up the system of the Chicago & Northwestern Railway Company, are as follows:

Chicago & Northwestern Railway	676.72	miles.
Dakota Central Raliway	723.93	
Toledo & Northwestern Railway	385.19	66
Princeton & Western Railway	16.03	44
Winona & St. Peter Railroad	448.48	54

Total...... 4,250.33 miles. which is the same amount as was in operation on the 31st of May, 1889, no new road having been added during the last

May, 1866, 100 first proprietary lines, viz., the Iron Range "Two of the smaller proprietary lines, viz., the Iron Range Railway and the Iron River Railway in the mineral belt of Michigan, also the Lake Geneva and State Line Railway in Wisconsin, constructed originally under separate charters, were merged in and became a part of the Chicago & North-western Railway, but without making any change in the total mileage of the system. "The length of road situated in the different States on the 31st of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in State of May, 1890, was as follows: Miles in Illinois, 586-28; in Juya, Miles in Juya, 1890, was as follows: Mil

"The length of road situated in the different States on the 31st of May, 1890, was as follows: Miles in Illinois, 586'28; in Wisconsin, 946'55 miles; in Michigan, 381'55 miles; in Iowa, 1,63'12 miles; in Minnesota, 414'47 miles; in South Dakota, 744'13 miles, and in North Dakota, 14'28 miles. "The only charge which occurred in capital stock during the year was the issue of \$10,000 each of common and pre-ferred stock, for the surrender of \$20,000 of cld Peninsula Railroad Company bonds, making the total amount issued up to May 31, 1890, \$63,720,320." There was a reduction in the amount of funded debt during the year of \$136,000, and the charges were as follows:

the year of \$136,000, and the changes were as follows: BONDS RETIRED.

			4.200,000
	BONDS	ISSUED.	
	 		00.000

@156.000

Consolidated sinking fund bonds issued..... Net decrease in funded debt..... ...\$136,009

rete carried one mile, and was an increase of 10,455,012, 01 3 76-100 per cent; the average rate received per passenger per mile was 2 17-100 cents, against 2 24-100 cents in preceding year, being a reduction of 3 13-100 per cent, and is equivalent Met earnings.... 11,250,974 10,050,000 P.c. exp. to earn 57.26 62.44 62.38 ( Including construction material. t On paying freight only.

to a reduction in earnings from this source of \$211,305 95 in the year's movement. "By far the largest proportion of the yearly earnings is

"By far the largest proportion of the yearly earnings is obtained from the transportation of freight, and the revenue derived from this source during the last year was greater than ever before and the average rate received smaller. The amount earned was \$19,651,213, equivalent to 72 35-100 per cent of the entire gross receipts, and was \$1,460,567, or 8 3-100 per cent more than the freight earnings of the preceding year, and \$924,729 in excess of those in any previous year, the highest heretofore reached being the treight earnings of the fiscal year ending May 31st, 1887, during which year the average rate per ton per mile received was 1 10-100 cents, against 93-100 of one cent in the last year. This fractional decrease in the average rate is equal to a re-duction of 10 91-100 per cent. "The number of tons of freight moved was 13,138,110, an in-

duction of 10 91-100 per cent. "The number of tons of freight moved was 13,138,110, an in-crease of 1,983.395 tons, or 17 78-100 per cent, and the number of tons carried one mile was 2,000,182,603, against 1.804,701,-696 tons in the preceding year, an increase of 195,480,907 mile-tons, or 10 83-100 per cent. "The average rate received for each ton of freight carried" was \$1 50, against \$1 63 in the year before, a decrease of 13, cents per ton, or 7 98-100 per cent. The decline in the average rate per ton per mile from 1 01-100 cents in the preceding year to the present average of 98-100 of a cent was equal to 2 97-100 per cent, and this reduction, applied to the gross ton-nage carried, amounts to a decrease of \$510,124 17 in the rev-enue of the year." \* \* \*

tons of usable re-cut steel and iron rails were also laid down." \* \* " The equipment was increased by purchase or con-struction at the company's shops by 20 locomotives and 1,014 cars. Of the cars, 6 were passenger chair cars, 4 baggage and express cars, 2 mail cars, 1 car for transportation of milk, 501 box freight cars and 500 iron ore cars." The gross carnings per mile of road operated averaged \$6,391 16, and were a gain of \$337 32 per mile over the aver-age of the preceding year; the operating expenses and taxes were \$4,094 95 per mile, being an increase of \$318 46 per mile. and the net earnings were \$2,296 21 per mile, a gain of \$18 865 per mile over the average net of the preceding year. The ratio of operating expenses to gross earnings was 61 30-100 per cent, and including taxes was 64 07-100 per cent, as against 59 65-100 per cent and 62 38-100 per cent, respect-ively, the preceding year.

per cent. and including taxes was 64 07-109 per cent, as against 59 65-100 per cent and 62 33-100 per cent, respect-ively, the preceding year. "The surplus of the year derived from operation of the rail-road and from the land department was as follows : From the Chicago & Northwestern Railway, \$625,986 ; from the opera-tion of the Trans-Missouri lines, \$112,456, and from the opera-tion of the Trans-Missouri lines, \$112,456, and from the busi-ness of the land department, \$383,707--total amount from these sources, \$1,122,150, available for yearly improvements and other requirements of the company. "In the land department the sales of land were 67,450 90-100 acres and 1,126 lots, for the total consideration of \$464,999 95 in cash and time payments: the amount of land sold from the Minnesota grant was 54.947 16-100 acres, at the average price of \$5 26 per acre; from the Michigan grant, 11,541 66-100 acres, at the average of \$2 13 per acre, and from the Wiscon-sin grant, 962 08-100 acres, at the average price of \$2 64 per acre. The net cash receipts were \$383,707, and the assets for lots and land sold on time sales amounted, at the close of the year, to \$1,032,893. The total quantity of lands in all the grants on the 31st of May, 1890, was 1,154,847 01½ acres, from which had been sold under contracts yet to mature, 240,-233 61¼ acres, leaving the net amount of 914,613 37-100 acres in the various grants unsold on the 31st cf May last." Comparative statistics for four years (compiled for the CHRONICLE) follow. These statistics do not include the Fre. Elk. & Mo. Val. RR. nor the Sioux City & Pac. RR. The re-sults of their operation are given further below, under "Trans-Missouri River Lines:" ROAD AND EQUIPMENT. 1886-87. 1887-89. 1833-89. 1833-80.

	DOID	NO POTTONES	(TT)	
	1886-87.	IND EQUIPMEN		1839-90.
man will be a second a		1897-88.		
Tot. miles oper'd	4,101	- 4,211		
Locomotives	735	766	786	806
Passen.,&c.,cars	507	509	516	558
Freight, &o., cars	22,649	24,262	25,746	20,334
0 / • /	OPERATIONS	AND FISCAL B	ESULTS.	
Operations-	1886-87.	1897-89.	1838-89.	1899-30.
Pass'gers carr'd.	9,709,934	10.737.420	11.465.9 3	12.142.781
Pass'ger mileage	254,709,295	272.745.019	279.210.717	289,697,383
R'te p.pass.p.m.	2.29 ets.	2.30 cts.	2.24 ets.	2.17 ets.
	9,737,312	10,912,315	11,154,715	13,138,110
Frht. (tns) mv'd*	1734,593,596	1039 044 1821		2000,187,603
Frht. (tns) in'ge*	1.15 ots.	1.02 cts.	1.01 ots.	
Rate p. ton p.m.t	£ 110 000.	Q 04 000.	\$ 01 000.	*
Earnings-	5,820,151	6.279.621	6,261,277	6,233,179
Passenger		19,118,797	18,193,616	19,654,213
Freight	19,329,484	1.299.140	1,237,336	1,225,415
Mail, express, &o	And and a state of the state of		the second s	and the second design of the s
Total earn's.	26,321,316	26,697,558	23,632,233	21,161,537
Expenses-	S	\$	\$	\$
Maint'eo of way	3,227,245	3.331,700	3,160,704	3,680,437
" cars, &o	2,212,289	2,507,673	2,376,123	2,569,167
Transp. & miscel	8,913,681	10,055,634	9,788,821	10,401,398
Taxes	712.125	755,742	701,637	754.103
	15,070,342	16,670,799	16,027,257	17.403.105
Total				9,759,752
Net earnings	11,250,974	10,026,739	9,661,972	
P.c. exp. to earn	57.26	62.44	62.39	64.07

INCOME ACCOUNT.								
Receipts-	1886-87.	1887-88.	1888-89.	1889-90.				
Net earnings	\$11,250,974	\$10,026,759	\$9,664,972	\$3,759.732				
Disbursements-			DE FAD ARD	\$5,486,197				
Interest on debt*	\$5,136,198 3,444,504	\$5,215,156 3,444,504	\$5,540,456 3,444,504	3,444,979				
Dividends Rate on pref	3,444,004	3,444,004	7	7				
Rate on comm'n	6	6	Ġ	6				
Sinking fund	58,000	58,000	58,000	202,570				
			00 040 060	\$9,133,746				
Tot. disb'm'ts.	\$8,638,702	\$8,717,660	\$9,042,960					
Balance, surplus	\$2,612,272	\$1,309,099	\$622,012	\$625,986				
- Lees credit i	tems.							
OENERA	L BALANCE AT	CLOSE OF EA	CH FISCAL YE	AR.				
		1887-88.	1888-89.	1889-90.				
Assels-		\$	\$	3 20 100 100				
Road and equipm			150,822,658	153,403,472 *11,219,551				
Bonds owned		10,321,015 12,467,159	11,199,310 12,467,159	12,151,500				
Btocks owned Land grant inves		253,000	276.000	422,794				
Bills and account.	a receivable	1.846,520	1,977,541	1,825,439				
Materials, fuel, &		2,455,296	1,614,709	1,978,007				
Cash on hand		3,669,099	3,204,384	2,148,880				
Trustees of sinki	ng fund	4,438,177	4,522,402	4,747,971				
Total	-	183.822.322	186,114,163	187,897,614				
Liabilities-		100,000,000	100,,-00					
Block, common		41,374,865	41,374,866	\$41,384,866				
stock, preferred .		22,325,454	22,325,454	122,335,454				
Stocke of propriet		668,933	584,360	579,110				
Bonded debt Divid'ds declared	not due	103,433,500 1,331,599	105,121,500 1,331,599	104,985,500 1,332,075				
Sinking funds pai	d	4,438,175	4,522,400	4,747,970				
Current bille, pay	-rolle. &c	2,050,770	1,294,873	2,102,309				
Uncollected coup		122,880	147,458	176,327				
Due to roade in Ic		790,955	1,043,092	984,612				
Note of Consol'n		125,000	125,000	125,000				
Accrued and accr Miscellaneous		1,552,796 115,209	1,574,828 167,369	1,573,344 244,649				
Land income acc		1,188,546	1,570,715	1,954,421				
Railroad income		4.303.639	4,925,649	5.371.977				

Uncollected coupons, &c..... Due to roade in Iowa...... Note of Consol'n Coal Co.... Accrued and accruing interest. Miscellaneous... Land income account..... Railroad income account..... Total...... 183,822,322 186,114,163 187.897.614

4,925,649

<sup>1</sup> Includes F. E. & M. V. consols and Wyoming Central RR. 1sts owned and pledged as collateral for extension 4s of 1886, \$11,015,000. J Includes Chic. St. P. M. & O. stock, \$10,000,000; F. E. & M. V. RR. stock, \$1,966,500. Also owne C. & N. W. common stock, \$10,007,520, and preferred stock, \$2,284-included on other side of the account. J Including \$10,007,520 common stock and \$2,284 preferred stock in Co's treasury. J Including \$10,007,520 common stock and \$2,284 preferred stock in Co's treasury.

Co's treasury. I Including live bonds in sinking funds and owned by company, which amounted May 31, 1890, to \$1,555,500.

TRANS-MISSOURI RIVER LINES.

The earnings and income account of these roads have been compiled for four years for the CHRONICLE as below: FREMONT ELKHORN & MISSOURI VALLEY,

EARNINGS AND EXPENSES.					
	1886-87.	1887-88.	1888-89.	1889-90.	
Miles operated Earnings from—	723	1,154	1,236	1,236	
Paesengers Freight. Mail, express, &c	\$637,531 1,861,304 163,899	$\$629,021 \\ 1,875,382 \\ 240,284$	\$725,702 2,110,099 262,127	\$752,066 2,209,946 255,732	
Total earnings	2,662,734 1,352,806	\$2,744,687 1,759,966	\$3,097,928 2,053,330	\$3,217,744 2,174,096	
Net earnings	\$1,309,928	\$984,721	\$1,044,598	\$1,043,648	
	INCOMI	E ACCOUNT.			
Net carnings	1886-87. \$1,309,928	1887-88. \$984,721	1888-89. \$1,044,598	1889-90. \$1,043,648	
Interest on bonds Interest and exchange Rental S. C. & P. RR	\$644,233 cr. 2,010 12,828	\$850,842 cr. 2,150 13,120	\$927,139 <i>cr.</i> 660 13,412	\$930,178 cr. 609 13,545	
Total dishursem'ts Balance, surplus	\$655,031 \$654,877	\$861,812 \$122,909	\$939,891 \$104,707	\$943,114	
				\$100,534	
91					
81	OUX CITY EARNINGS				
81	EARNINGS	AND EXPENSE	8.	00.0991	
Miles operated	EARNINGS			1889-90 107	
	EARNINGS	AND EXPENSE 1887-88.	s. 1888-89.		
Miles operated. Earnings from— Passengers Freight Mail, express, etc Total earnings op. expen. and taxes	EARNINGS 1886-97. 107 \$222,386 291,069 46,408 \$559,863 280,838	AND EXPENSE 1887-88. 167 \$242,095 288,571	28. 1888-89. 107 \$255,108 269,636	107 \$229,675 258,513	
Miles operated Earnings from- Passengers Freight Mail, express, etc Total earnings	EARNINGS 1886-97. 107 \$222,386 291,069 46,408 \$559,863	AND EXPENSE 1887-88. 167 \$242,095 288,571 55,507 \$586,203	xs. 1888-89. 107 \$255,108 269,636 51,866 \$576,610	$107 \\ \$229,675 \\ 258,513 \\ 52,179 \\ \hline \$540,367 \\ 322,361 \\ \hline \end{cases}$	
Miles operated. Earnings from— Passengers Freight Mail, express, etc Total earnings op. expen. and taxes	EARNINGS 1886-57. 107 \$222,386 291,069 46,408 \$559,863 280,838 \$279,025 INCOME	AND EXPENSE 1887-88. 167 \$242,095 288,571 55,507 \$586,263 392,226	1888-89. 107 \$255.108 269.636 51,866 \$576,610 348,670	107     \$229,675     258,513     52,179     \$540,367	
Miles operated. Earnings from- Passengers Mail, express, etc Total earnings op. expen. and taxes Net earnings Net earnings	EARNINGS 1886-97. 107 \$222,386 291,069 40,408 \$559,863 280,838 \$279,025	AND EXPENSE 1887-88. 167 \$242,095 288,571 55,507 \$586,263 392,226 \$194,037	1888-89. 107 \$255.108 269.636 51,866 \$576,610 348,670	$107 \\ \$229,675 \\ 258,513 \\ 52,179 \\ \hline \$540,367 \\ 322,361 \\ \hline \end{cases}$	
Miles operated. Earnings from- Passengers Mail, express, etc Total earnings op. expen. and taxes Net earnings Net earnings Deduct- Int. on let mort Int. on let mort Int. on Heat's debt	EARNINGS 1886-97. 107 \$222,386 291,069 46,408 \$559,863 280,538 \$279,025 INCOME 1886-87. \$27,025 \$97,680 97,689	AND EXPENSE 1887-88. 167 \$242,095 288,571 55,507 \$55,607 \$55,607 \$55,607 \$55,607 \$55,607 \$55,607 \$55,607 \$194,037 \$194,037 \$194,037 \$194,037 \$97,680 \$97,680 \$97,689	1888-89. 107 \$255,108 269,636 51,866 \$576,610 348,670 \$227,940 1888-89. \$227,940 \$97,689	107 \$229,675 255,513 52,179 \$540,367 322,361 \$218,006 1889-90, \$218,006 \$97,689	
Miles operated Earnings from Passengers Freight Mail, express, etc Total earnings Op. expen. and taxes Net earnings Net earnings Deduct - Int. on 1st mort Int. on Goy, lien	EARNINGS 1886-97, 107 \$222,386 291,069 46,408 \$559,863 280,838 \$279,025 1800ME 1886-87, \$279,025 \$97,680	AND EXPENSE 1887-88. 167 \$242,095 288,571 55,507 \$586,263 392,226 \$194,037 \$4000000000000000000000000000000000000	<ul> <li>1888-89. 107</li> <li>\$255,108 269,636 51,866</li> <li>\$576,610 348,670</li> <li>\$227,940</li> <li>\$888-89. \$227,940</li> <li>\$97,680</li> </ul>	107 \$229,675 255,513 32,179 \$540,367 322,361 \$218,006 1889-90. \$218,006 \$97,680	

Fotal disbursem's... \$227,023 \$210,746 \$209,649 \$206 982 Deficit or surplus .... sur. \$52,002 def. \$16,709 sur. \$18,291 sur. \$11, '24

GENERAL INVESTMENT NEWS.

"Atchison Topeka & Santa Fc.—It is learned officially that the total amount of unassented bonds of this company under the reorganization plan is only \$2,000,000.

Called Bonds .- The following bonds have been called for

payment: UNION PACIFIC.—Collateral trust 6 per cent bonds of 1879, due July 1, 1908, to be paid at 105 and accrued interest on presentation at the office of the Union Trust Company of New York, interest ceasing August 16, 1890, fifty-two bonds of 1 000 each viz

123, 265, 284, 343, 359, 382, 542, 717, 788, 976, 1067, 1087, 1162, 1275, 1322, 1523, 1636, 1697, 1838, 2132, 2132, 2159, 2275, 2388, 2424, 2523, 2587, 2773, 2914, 2955, 3091, 3123, 3319, 3451, 3460, 3476, 3532, 3682, 3710, 3318, 3948, 3963, 4056, 4233, 4431, 4587, 4633, 4655, 4843, 4881, 4918, 5038, 5111.

CINCINNATI SANDUSKY & CLEVELAND RR.—Mad 'River & Lake Erie RR. 1st mortgage 6 per cent bonds of 1866, due August 1, 1900, to be paid with accrued interest at the Na-tional Revere Bank, Boston, on Aug. 1, 1890, after which date interest will cease, 30 bonds, of \$1,000 each, viz:

11, 113, 129, 144, 199, 214, 218, 244, 281, 291, 309, 399, 407, 417, 496, 503, 540, 542, 547, 689, 705, 718, 726, 727, 746, 768, 775, 824, 865, 911.

Chlcago Burlington & Qulney.—The gross and net earn-ings and charges for June and the six months, Jan. 1 to June 30, have been as follows:

	Ju	ne	-Jan. 1 to	June 36
	1889.	1890.	1889.	1890.
Gross earnings	\$2,684,060	\$2,740,583	\$15,346,527	\$16,937,025
Operating expenses	1,694,423	1,997,694	10,583,424	11,345,441
	0000 007	\$742.889	\$1,763,103	\$5.591.584
Net earnings	\$989,637 744,385	761.889		
Charges	14:4,000	101,000	4,400,010	4,012,000
Surplus	\$245 252	df.\$19.000	\$296.790	\$1.020,248
Burplus	4.9.30.90.5	artha0,000	Q=00,100	4.710.001.00

Colorado Midland.—A special meeting of the stockholders of this company is called for August 11, in Colorado Springs, for the following purposes :

For the bolt of the property of the second s

be constructed by said function of the board of directors of this com- *Third*—To consider the action of the board of directors of this com-pany in authorizing the guarantee by this company of the payment, principal and interest, of the first mortgage gold bonds of the Busk Tunnel Railway Company to an amount not exceeding \$1,500,000.

Kanawha & Michlgan.-The stock of this company is now ready for delivery at the Central Trust Company upon pay-ment of the final instalment of the purchase price and sur-render of the Trust Company's certificates. Interest will be charged from August 1,

Minueapolis & St. Louis.—The Bank of North America is paying coupon number seventeen on the Pacific Extension bonds, being the one due October, 1889.

New York & New England.—The New York & New Eng-land directors at their monthly meeting had nothing to say about the alleged sale of control to the New Haven road. They did, however, buy the Providence & Springfield RR., which, by the construction of 7½ miles from Pascoag to East Thompson, will give the New England a direct line from Wor-center to Providence cester to Providence.

New York Philadelphia & Norfolk.—Gross and net earn-ings for the six months ending June 30 have been as below. The increase in expenses in 1890 was due to the large amount expended in the permanent improvement of the track and roadbed.

Gross carnings	1889. \$336.267	1890. \$405.048
Operating expenses		340,619
Net earnings	\$90,109	\$64,429

Northern Pacific.—There have been listed this week on the New York Stock Exchange \$26,477,000 of the land grant con-solidated mortgage 5 per cent bonds. The application to the Exchange states that "in accordance with the terms of the deed of trust, dated December 2, 1889, the Farmers' Loan & Trust Co. has certified and delivered bonds Nos. 1 to 28,783, both inclusive, for \$1,000 each—\$28,783,000, as follows, viz.:— Under Article 2, \$1,000,000; under Article 3, \$6,489,000; under Article 4, \$6,662,000; under Article 5, \$4,632,000; under Article 6, \$1,000,000; under Article 7, \$9,000,000; total, \$28,-783,000. The provisions of the articles above referred to will be found in the abstract of the mortgage published in the CHROMICLE in its issue of February 22, 1890, on pages 279 to 282.

Philadelphia & Reading.—The results of the Railroad and the Coal & Iron Company for June, and for seven months of the fiscal year, have been as follows:

the iscal year, have been as follows:								
	June			June 30				
	1889.	1890.	1888 9.	1889-90.				
RAILROAD.	\$	\$	\$	\$				
	,536,732	1,867,087	9,870,382	11,316,469				
Oper. exp. and taxes1	,112,376	954,569	6,208,340	6,761,985				
Net earnings	424.456	912.518	2 000 049	4,554,481				
Other income	34.659	41,966	$3,662,042 \\ 491,878$	247,172				
-	01,000	11,000	401,010	411,114				
Total	459,115	954,484	4,153,920	4,801,656				
COAL & IRON CO.			-,,	_,,				
Gross receipts1,	670.083	1,602,406	7.811.317	9,167,599				
Operating expenses1		1,488,227		8,992,617				
Coll. imp'ts & sink. f'nd.		141.646	8,056,017 840,726	785,996				
interest ou debt		27.640	448,502	436,237				
-		21,010	110,004	100,101				
Total disbursements.1,	805,689	1,657,513	9.345.245	10,214,850				
Loss on C. & Iron Co	135.606	55,107	1.533.928	1.047.251				
Net profit Railroad Co.	459,115	954,484	4,153,920	4,801,656				
-								
Balance both com'ye.	323,509	899,377	2,619,992	3,754,405				

Richmond & Petersburg.—On July 25 a deed was filed in the Chancery Court by the Richmond & Petersburg Rail-road Company, mortgaging to the Central Trust Company of New York the road, rolling stock an I equipments to secure the payment of bonds to the amount of \$1,000,009 and inter-est. These bonds are to be issued by the company for the purpose of laying a double track from Richmond to Peters-burg. bur

burg. Rio Grande Southern.—This road is being built by parties interested in the Denver & Rio Grande RR., and passing, as it is stated, through a rich mining and agricultural section, it is expected to prove a valuable feeder to the D. & R. G. The line extends from Dallas, Colorado, a point on the Ouray branch of the D. & R. G., southerly through Telluride and Rico to Durango (see Denver & Rio Grande map in INVESTORS' SUPPLEMENT), a total distance of about 161 miles. Construc-tion is in rapid progress from both ends of the route; it is ex-pected to reach Rico from the North by November 1, and to make connection at the same point from the South by the end of the year. The road is narrow gauge, to correspond with the Southern lines of the D. & R. G., and is being constructed in a most substantial manner. Five per cent 50-year gold bonds will be issued at the rate of \$25,000 a mile, but the whole issue authorized by the mortgage is \$5,000,000, which amount will provide in additon for some necessary branches. San Antonio & Aransas Pass.—The issue of bonds to date

San Antonio & Aransas Pass.—The issue of bonds to date under the several mortgages is revised as follows :

First mortgage	1885. 6 per	cent	\$1,750,000			
49 44	1886, 6	14	4,473,000			
68 86	1888, 5	**	1,725,000			
Second	1886, 5		5,112,000			
maria			\$12,000,000			
Total\$13,060,000						

The 1885 issue covers the line from San Antonio to Aransas Pass, 152 miles; the 1886 issue covers 372 miles, as follows: San Antonio to Kerrville, 70 miles; Skidmore to Alice, 43 miles; Kenedy to Wallis, 132 miles; Yoakum, north, towards Waeo, 127 miles. The 1888 first mortgage issue covers 115 miles; Wallis to Houston, 44 miles, and Shiner towards Aus-tin 7t miles. The second mortgage issue of 1888 covers 639 miles, being the total of the mileage as given above. Holders of a portion of the unfunded debt are willing to accept second mortgage bands. mortgage bonds.

: t. Iouls & San Francisco.-The directors at their meet-**:** I douls & San Francisco.—The directors at their meet-ing is week voted to pass the dividend on the first pre-ferrel stock. The statement submitted shows a small de it. under charges of \$2,729 for the first six months of the year, which are usually much less favorable than the last six months. The resolution passed was as follows: Voted, "That no dividend on the first pre-ferred stock of the company be declared at this time and that the Vice-President be instructed to preserve and publish a the Vice-President be instructed to prepare and publish a statement showing the results of the operations of the com-pany for the first six months of this year." The statement is as follows : 00 005 070

Gross earnings	\$2,895,879
Operating expenses	1,747,268
Net earnings	\$1,148,611
Charges—	
Taxes	0
Rentals	1
Interest paid as rental. 115,68 Interest on bonds. 884,36	0
Interest on honds	1
Sinking funds 102,44	U 1 050 000
	- 1,253,832
Balance-deficit	\$105.221
Other receipts.	
Balance deficit	\$82.729
Other payments-	
Improvements\$69,11	3 '
Interest and discount	1
	- 74,264
Defleiency for six months	\$156,993

Silver Parchases.—The following circular is issued by the Treasury Department at Washington:

Ireasury Department at Washington: WASHINGTON, Aug. 1, 1890.—On and stier the 12th inst. offers for the sale of silver builton in lots of not less than ten thousand ounces, and its delivery, free of expense to the Government, at any specified coln-age mint of the United States, will be received, either by telegraph or letter, for consideration, at 12 o'clock M. on Mondays, Wednesdays and Fridays of each week, except when these days fail on legal holidays. All blds will b& directed to "the Director of the Mint, Treasury De-partment, Washington, D. C.;" will state the quantity offered in fino onnees, the price per fine onnee, and the Mint at which the builien is to be delivered. Bidders will be notified by telegraph of the acceptance or rejection of their offers.

Biddervered. Biddervered. The right to reject any or all bids is reserved, and also to accept any portion of an amount offered instead of the whole. The right to reject any or all bids is reserved, and also to accept any portion of an amount offered instead of the whole. The delivery on a purchase must be completed within ten days after the acceptance of the offer. Payment will be made by draft on an Assistant Treasurer of the United States, payable in Treasury notes. When bars bear the stamp of weil-known refineries such appropriate value will be paid, pending melt and assay, as may be regarded safe and proper. When the builton purchased is of a character to require parting or refining, the usual Mint charges for these operations will be paid by the seller. No silver coin except uncurrent and mutilated coins of the United States will be received on account of purchases. Will han WINDOM, Secretary. Stock Exchange—New Securities Listed.—The following

Stock Exchange—New Securities Listed.—The following securities have been listed on the Stock Exchange: NORTHERN PACIFIC RR. Co.—\$26,447,000 railroad and land

grant consolidated mortgage 5 per cent gold bonds.

NOUFOLK & WESTERN RR. Co.-\$1,100,000 additional 5 per cent equipment mortgage gold honds, making total amount listed \$3,905,000. Of this amount \$55,000 has been retired by action of the sinking fund. NEW YORK CENTRAL & HUDSON RIVER.—\$6,000,000 gold

debenture fours, due 1905.

Sagar Trust.—Messrs. Kidder, Peabody & Co. have con-sented to act with the Central Trust Company in representing the interests of certificate holders, and have agreed with them that no plan shall be adopted which is not approved by them.

Toledo Ann Arbor & North Michigan .- The statement of the earnings and expenses for the six months ended June 30 shows:

Gross earnings	1890. \$536,434	1889. \$155,826	Increase, \$110,608
Operating expenses	370,176	350,104	20,072
Net earnings	\$196,258	\$105,722	\$80,536

Union Pacific .- On July 3 the United States Senate adopted a resolution calling upon the Secretary of the Interior to state whether or not in his knowledge the Union Pacific Railroad had guaranteed the stock or bonds of any other corporation; whether or not said Union Pacific Railroad Company had paid out of its earnings the indebtedness of any railroad company; and if so, whether such guarantee and payment are in accord-ance with law and consistent with the obligations of the company to the Trnited States.

In his response received by the Senate this week, Secretary Noble says that the Union Pacific Railroad Company has guaranteed the bonds and interest of quite a number of other corporations, including those of the Oregon Railway & Navi-gation Company and of the Denver & South Park Railroad Company. Some of these roads are operated as feeders of the

calion Company and of the Denver & South Park Railroad Company. Some of these roads are operated as feeders of the Union Pacific, and the deficiency in their operating expenses has been paid by it. These guarantees, the Secretary says, have been made in pursuance of a fixed policy followed by the Union Pacific for years as a means for increasing the business and earnings of its main line, which policy has been approved, after frequent investigations on the part of the Government by its officers. In conclusion, he says:
"Inasmuch as, according to the report of the Commissioner of Railroads, said company has complied with and continues to comply with all the requirements of Congress as to payments to be made to the United States, I do not see how its action in the premises can be fairly regarded as endangering or injuring the interests of the United States as a creditor of the said company, or be considered otherwise than legitimate and proper in the prosecution of its business. It has given no lien or mortgage on or made any pledge of its assets on which the United States has a lien, but seems to have simply used its credit and its share of income, as it has a right to do, in promotion of its proper purpose."
In an opinion accompanying the letter of the Secretary, the Assistant Attorney-General for the Department of the Interior says that on the facts shown by the Railroad Commissioner there has been no violation of the United States statutes governing this corporation by the company in these matters, or of its obligations to the Government.
The report and its accompanying papers were referred to the Judiciary Committee.

Union Pacific Denver & Gulf .- Mr. Charles Francis Union Paelfic Denver & Gulf.—Mr. Charles Francis Adams, President, announces that upon August 5 the company will begin the issue of its five per cent first mortgage bonds to replace the outstanding bonds of the consolidated roads. The issue of the new bonds is limited to \$25,000 per mile of completed single track road and \$35,000 per mile of completed double track road of the Union Pacific Denver & Gulf Railway Company. The payment of interest on the bonds is provided for by a traffic contract with the Union Pacific Railway Company. The exchanges will be made for the several bonds on terms following: following:

"For each \$1,000 first mortgage bond of the Denver Texas & Fort Worth Railroad Company bearing November, 1890, and subsequent cotpons, one new bond for \$1,000 bearing interest from Juno 1, 1890, and \$4 17 in cash. "Chicoso Canyon Railway Company first mortgage bonds exchanged

"Chicoso Canyon Railway Company first morigage bonds exchanged on the same terms. "For each \$1,000 first morigage hond of the Denver Texas & Fort Worth Railroad Company bearing November, 1891, and subsequent coupons, together with \$45 83 in cash (to adjust interest), one new bond for \$1,000 bearing interest from June 1, 1890. "For each \$1,000 lirst morigage bond of the Denver Texas & Gulf Railroad Company bearing October, 1890, and subsequent coupons, one new bond for \$1,000 bearing interest from June 1, 1890, and \$8 34 in cash. " For each \$1,000 first morigage bond of the Fort Worth & Denver

one new bond for \$1,000 bearing interest from June 1, 1890, and \$8.34 " For each \$1,000 first mertgage bond of the Fort Worth & Denver City Raiiway Company bearing December, 1890, and subsequent cou-pons, one new bond for \$1,000 bearing interest from June 1, 1890. " For each \$1,000 first mortgage bond of the Pan Handle Railway Company and of the Canyon de Agua Raiiway Company bearing January 1891, and subsequent coupons, one new bond for \$1,000 bearing in terest from July 1, 1890. " For each \$1,000 equipment trust bond of the Denver Texas and Fort Worth Railroad Company, the Denver Texas & Guif Railroad Company and the Fort Worth & Denver City Railway Company, bearing Eeptember, 1890, and subsequent coupons, one new bond for \$1,000 bearing interest from June 1, 1890, and \$12.50 in cash. " For each \$1,000 funded interest errificate of the Denver Texas & Fort Worth Railroad Company, the Nerver for the Denver Texas & " For each \$1,000 handed interest errificate of the Denver Texas & " For each \$1,000 handed interest errificate of the Denver Texas & " For each \$1,000 handed interest errificate of the Denver Texas & " For each \$1,000 handed interest is and subse-guent coupens, one new bond for \$1,000 bearing interest from June 1, 1890, and \$4 17 in eash. " The option for making exchanges will remain open until November 1, 1890, " Exchanges will be made in New York at the office of the Unice

1, 1800. "Exchanges will be made in New York at the office of the Union Trust Company." 1 22

## Reports and Pocuments.

### CHESAPEAKE & OHIO.

FIRST CONSOLIDATED MORTGAGE ON THE RICHMOND & ALLEGHANY DIVISION, SECURING \$6,000,000 GOLD BONDS DUE JANUARY 1, 1989.

BONDS DUE JANUARY 1, 1989. Date—January 20, 1890. Parties—The Chesapeake & Ohio Ry. Čo., of the first part, and the Central Trust Co. of New York and Henry T. Wick-ham of Virginia, trustees, of the second part. Property Conveyed—All the line of railway formerly of the Richmond & Alleghany RR. Co. extending from the city of Richmond, Virginia, via Lynchburg, Campbell Co., and Buchanan, Botetourt Co., to Clifton Forge, Alleghany Co., a distance of 231 miles, and all branches now constructed, in-cluding its North River, or Lexington Branch [19 miles], and its Rivanna River Branch, and including also the railroad ac-quired from the Buchanan & Clifton Forge Railway Co. Also all lands and appurtenances thereunto appertaining, and all buildings, fixtures of every kind, all leases, and all locomo-tives and other rolling stock, excepting such as belong to the Alleghany Car Trust; and all other property, real, personal or mixed, acquired for said railroad; and all the rights and fran-chises of the Richmond & Alleghany Ry. Co. (except its rights and franchises to construct and operate any branch railroads not be subject to the lien of this mortgage). And also all the property acquired for a furgenes River & Kanawha Com-pany, and all the property and premises lying in the City of Manchester, Chesterfield Co., Virginia, on the south side of the Richmond & Danville RR. Co., extending from the head wail of the Manchester Canal, with all its rights, etc.; also the bridge aroes the James River at New Canton, Buckingham Co., Va., and certain lands and premises adjacent thereto. THE BONDS. THE BONDS.

FIRST CONSOLIDATED MORTCAGE 4 FER CENT GOLD BONDS AND 2-4 , PER CENT GOLD BONDS.

PER CENT GOLD HONDS. Date-January 20, 1890. Denomination-\$1,000 each. Amount Authorized-\$6,000,000. Principal Payable-The principal is payable January 1, 1989, in gold Coin of the United States of the present standard of weight and ine-

coln of the United States of the Present standard problem in 1 mitrest Payable—The interest on \$1,000,000 bonds numbered from 1 to 1,000 inclusive is 4 per cent per annum. The interest on the remaining \$5,000,000 bonds, numbered from 1,001 to 6,000 inclusive, is 2 per cent per annum for four years from January 1, 1890, and thereafter 4 per cent ill maturity. The interest on all the bonds is payable January 1 and July 1, in United States gold eein of the present standard of weight and interest, at the company's agency in New York City. Freedom from Taxation—The company's agency in New York City. Freedom from Taxation—The company states which it may be required to retain therefrom.

to retain therefrom. Coupon or Registered-Bonds are all coupon bonds, and may be reg-istered as to principal. Sinking Fund-None.

Coupons When Paid to be Canceled, --"When and as the interest coupons annexed and to be annexed to the bonds se-Interest coupons annexed and to be annexed to the bonds se-cured hereby mature and are paid by the railway company, or any person or corporation for it or in its behalf, they shall be canceled, and after default in the payment of any such cou-pons, such coupons shall not be deemed to be secured by or oth-erwise within the trusts of this mortgage, unless accompanied by the bond to which the same were originally attached."

by the bond to which the same were originally attached." Default.—In case of default for over three months in the pay-ment of the semi-annual interest on the bonds secured hereby, or in the payment of the principal sum of each when due, or in case of failure for six months to perform any of the covenants contained herein, then, in any such event, the trustees may in their own discretion and upon the written request of hold-ers of one-quarter in amount of the outstanding bonds, and upon adequate security, etc., shall forthwith (1) take posses-sion of all the property hereby conveyed and operate the same, and after deducting the expenses of operation and of reasonable repairs, additions, taxes, etc., shall apply the remaining net income therefrom to the payment of the interest due on the said bonds outstanding in its order of maturity ratably to the persons entitled to receive the same without any discrimination between them; or (2), the trustees may or shall under like conditions proceed to sell all the premises hereby mortgaged to the highest bidder at public auction, and after deducting from the proceeds of such sale proper allowances after deducting from the proceeds of such sale proper allowances for all expenses thereof, and all liabilities for taxes or other proper charges, they shall apply the residue of the money proper charges, they shall apply the residue of the money arising from the said sale to the payment of the principal of said bonds outstanding and of the interest which shall have ac-crued up to that time, without distinction or preference as between principal and interest, but ratably to the aggregate amount of such principal and accrued interest; or (3), the trustees may or shall under like conditions proceed to protect the rights of the bondholders under these presents by suits in equity or at law for the enforcement of any appropriate legal or equitable remedy. Provided, that no holders of any bonds or coupons secured hereby shall have the right to institute auy suit for the execu-tion of these trusts without first giving notice in writing to the trustees of the fact that default has occurred nor without allowing them a reasonable opportunity to seek redress. And provided, also, that neither the trustees nor the holders of the bonds or coupons hereby secured shall sell the premises

hereby mortgaged or institute any suit in law or equity for the foreclosure hereof or for the appointment of a receiver otherwise than in the manner herein provided. *Default-Principal to Come Due.*—In the event of default in the payment of interest or in the performance of any of the computer contained herein, made and continuing the pay of the

the payment of interest or in the performance of any of the covenants contained herein, made and continuing as hereinbe-fore mentioned, or in the event of the trustees taking posses-sion of the premises hereby mortgaged, then the whole princi-pal sum of all the bonds then outstauding shall, at the option of the trustees, or if the trustees omit to declare the principal due, at the option of the holders of 25 per cent in amount of the bonds then outstanding, expressed in writing and delivered to the trustees, forthwith become due and payable; but when the principal sum thereof has been declared due and payable, the holders of a majority of the amount of the bonds then out-standing may reverse such declaration on such terms as such majority may dcem proper. In case of any proceedings under this mortgage the railway company covenants that it will not claim the benefit of any stay, extension or appraisement law now or at any time hereafter in force.

this mortgage the railway company covenants that it will not claim the benefit of any stay, extension or appraisement law now or at any time hereafter in force. *Release of Property.*—Property no longer useful in the oper-ation of the railroad may be sold, free from the lien of this indenture, provided that the proceeds of sales therefrom shall be invested in other property which shall become subject to this indenture, or shall be employed by the trustees in the purchase of bonds hereby secured, which bonds when so pur-chased shall be canceled.

purchase of bonds hereby secured, which bonds when so pur-chased shall be canceled. If, for the purpose of promoting the construction of union depots at Richmond or Lynchburg, or of any yards at either of those cities, or the construction of a connecting railway between the line of railway hereby mortgaged and the old main line of the Chesapeake & Ohio Railway Co. in the city of Richmond or adjacent thereto, the Chesapeake & Ohio Railway Co. shall make written request to the trustees to re-lease from the lien of this deed any portion of the premises (other than its necessary right of way) now held by the rail-way company in the cities of Richmond, Manchester and Lynchburg, the trustees shall grant such release. Provided, always, that the power of release so given shall be exercised only in case of the sale of the property or to fa-cilitate the creation of a series of bonds to be secured by mort-gage on the depot, yard, or connecting railway for which such premises are to be used. And any proceeds of the property so released shall be applied towards the construction of such union depots, yards, or connecting railways, but, in any event, bonds secured by mortgage on the depot or connecting railway so constructed, fully equal in value to the value of the property released, shall in due time be delivered to the trustees and held by them as additional security for the bonds issued hereunder.

trustees and held by them as additional security for the bonds issued hereunder. And provided further, that if any such depot, yard, or connecting railway be built by any company other than the Chesapeake & Ohio Railway Company, the directors of said company shall certify to the trustees that satisfactory con-tracts have been made for the use of such depot, yard or con-necting railway for the benefit of the line of railway hereby mortgaged, and such contract shall at once come under the lien of this mortgage.

lien of this mortgage. If the Chesapeake & Ohio Railway Co. shall desire to sell any of the water powers and rights mortgaged hereunder, the trustees shall, upon written request, release the same for such considerations as the Chesapeake & Ohio Railway may agree to accept, and any cash received therefor shall be applied as in the first paragraph of this article provided, and any bonds and stock received therefor shall be held as additional security for the hond instants. the bonds issued hereunder.

the bonds issued hereunder. Trustees.—Any trustee may be removed at any time by an instrument in writing, executed by a majority in interest of the holders of the bonds secured hereby and then outstanding. A majority in amount of holders of the outstanding bonds hereunder shall have the right, by instrument in writing, to appoint a new trustee to fill any vacancy which may occur in the trusteeship, and until such appointment be so made by a majority of the bondholders, the board of directors of the railway company may appoint a new trustee to fill such va-cancy for the time being. Should any vacancy be filled by the company under the foregoing provision in that behalf it shall be competent for any court of competent jurisdiction, upon the application of a majority in amount of the bondhold-ers, to annul such appointment, and to appoint the trustee nominated by such majority. nominated by such majority.

SECOND CONSOLIDATED MORTGAGE ON THE RICH-MOND & ALLEGHANY DIVISION, SECURING \$1,000,000 GOLD BONDS DUE JANUARY 1, 1939.

Date—January 20, 1890. Parties—The Chesapeake & Ohio Railway Co., of the first part, and the Central Trust Co. of New York and Henry T. Wickham of Virginia, trustees, of the second part. Property Conveyed.—The property conveyed is the same as in the first consolidated mortgage, an abstract of which is

in the first consolidated mortgage, an abstract of which is given above. The Bonds.—The reading of the bonds is similar to that of the first consols described in the preceding abstract, except that the bonds bear 3 per cent interest for one year from Jau-uary 1, 1890, and thereafter 4 per cent. Cancellation of Coupons, Default, Trustees, etc.—The pro-visions respecting the cancellation of coupons, the remedies in case of default, the release of property mortgaged, and the re-moval and appointment of trustees, are precisely as set forth in the abstract of the first consolidated mortgage above given.

# The Commercial Times.

#### COMMERCIAL EPITOME. FRIDAY NIGHT, August 1, 1890.

It has been very hot the past week throughout northern latitudes of the United States, and the speculation in breadstuffs, stimulated by reports of damage to growing crops by drought, has at times been very active. Heavy rains have fallen on the Atlantic coast, but it has cleared up. An attempt at a political revolution in Buenos Ayres caused some disturbance in values of South American products. General trade is fair for the season. Very slow progress is made with the new tariff bill, and some doubts begin to be expressed whether any action will be had on the subject at the present session of Congress. The rise in silver began at the close. of the week to exert a fresh influence in speculative circles. The new law regulating the collection of customs duties, making existing tariff laws much more stringent, and abolishing appeals to the courts, went into effect to-day.

Lard on the spot was firmer early in the week, with a better business done, but has latterly been drooping, closing dull at 5.65c. for prime city, 6.171/2@6.20c. for prime Western and 6.15@6.65c. for refined to the Continent. The stock in this market was to-day found to be unusually large, aggregating 49,833 tes. The specculation in lard for future delivery was buoyant early in the week, in sympathy with the corn market, but latterly prices have declined.

#### VIN GLOSING PRICES OF LAPD TITIP

	Sat.	Mon.	Tuce.	Wed.	Thur.	Fri	
August delivery	6.15	6 35	6.33	6.25			
September delivery 0.	6.30	6.20	6.49	6.41	6.38	6.34	
October dellvery	6.42	6.63	6.60	6.23	6.20	649	
November delivery 0.	6.20	6.77	6.71	6.02	6.43	0 59	
December delivery C.	6.23	6.78	6.73	6 6 3	6.63	6.60	
January deliverye.		C-89	6.83	6.18	6.76	6.23	

Pork was firmer and more active, but closes dull at \$13 25 @ \$13 75 for new mess, \$10@\$10 50 for extra prime and \$12 50@ \$13 75 for clear backs. Beef is steady at \$6 50@ \$7 for extra mess, \$7 50@\$8 for packet and \$12 50@\$14 50 for extra India mess. Beef hams are firmer at \$17 75@\$18 per bbl. City cutmeats have been firmer, but latterly quite dull; quoted at 10@1014c. for pickled hams, 534@6c. for do. shoulders and  $5\frac{3}{6}$ @6c. for bellies; smoked shoulders  $6\frac{3}{4}$ @7c. and smoked hams,  $11\frac{3}{4}$ @12c. Western sweet pickled hams have sold pretty freely for September at 91/2 2 95/8c. Tallow is firmer, but quiet at 4 9-16c. Stearine is quiet at 71/2@75/8c. in blds. and tes., and oleomargarine steady at 5% @ 6c. Butter dull at 14@18c. for creamery and 11@16c. for Stale dairy. Cheese is firm at 63/4@8c. for State factory, full cream.

Coffee on the spot has been more active, and prices are dearer at  $18\frac{1}{2}$ @  $18\frac{5}{3}$ c. for No. 7 Rio, "flat bean," and the sales embraced No. 6 Rio at  $19\frac{1}{2}$ c. and Timor at  $22\frac{1}{2}$ c. The specula<sup>3</sup> tion in Rio options have advanced in the face of weak Brazil advices, and were firmer to-day, closing steady, with sellers as follows:

-an advance for the week of 40@50 points for the early

months.

Raw sugras were active early in the week, but have become duller at  $4\frac{7}{3}$ c. for fair refining Muscovado and  $5\frac{1}{2}$ c. for centri-fugal, 96 deg. test. Refined sugars are decidedly lower at  $6\frac{3}{3}$ c. for crushed and 6c. for granulated. Molasses dull. Rice very firm. The tea sale was a small one, and full prices were obtained.

firm. The tea sale was a small one, and full prices were obtained. Kentucky tobacco is firm. The exports in July were 0.642 hhds.; lugs quoted at  $2\frac{1}{2}(20, 4\frac{1}{2}c.)$ , and thef  $4\frac{1}{2}(20, 50)$  leaf has been more active for the past week, sales aggregating 1,400 cases as follow: 700 cases, 1889 crop, Wisconsin Havana, 9 to  $11\frac{1}{2}c.$ ; 150 cases, 1889 crop, New England Havana, 9 to  $11\frac{1}{2}c.$ ; 150 cases, 1888 crop, Dutch, 11 to  $12\frac{1}{2}c.$ ; 100 cases, 1888 crop, State Havana, 13 $\frac{3}{4}$  to 15c.; 50 cases, 1888 crop, New England Havana, 16 to  $22\frac{1}{2}c.$ ; 150 cases, 1888 crop, New England Havana, 16 to  $22\frac{1}{2}c.$ ; 150 cases, 1888 crop, New England Havana, 65c. to \$1 15, and 500 bales Sumatra', \$1 40 to \$2 40. Refined petroleum in bbls, is quoted at 7:20c. in bbls, and 9:10c. in cases; crude in bbls., 7:40c.; naphtha, 7:40c. Crude certificates close at 89c, per bbl. Spirits turpentine is weak at  $41\frac{1}{2}(42c.$  Rosins are weak for low grades at \$1 37\frac{1}{2}(3)\$145 for common to good strained. Wool is more active, but at rather easier prices. Hops are quite firm. On the Metal Exchange, Straits tin is quiet and steady at 20:80c. on the spot and 20:90c. for October—10 tons sold to-day at 20:95c. for August. Ingot copper is dull and nominal. Lead is firm but dull at 4:45c. Pig iron warrants were quoted yesterday at \$15 621 $\frac{1}{2}$  on the spot and \$16 for October. The in-terior iron markets shows a slightly improving tendency, especially for manufactured stock.

FRIDAY, P. M., August 1, 1890. THE MOVEMENT OF THE CROP, as indicated by our telegrams. from the South to-night, is given below. For the week ending this evening the total receipts have reached 2,506 bales, against 8,643 bales last week and 2,500 bales the previous week, making the total receipts since the 1st of Sept., 1889, 5,703,133 bales, against 5,508,021 bales for the same period of 1888-9, showing an increase since Sept. 1, 1889, of 285,112 bales.

COTTON.

1000-9, snowing an increase since sept. 1, 1009, of 200,112 bales.								
Receipts at-	Sat.	Mon.	Tucs.	Wed.	Thurs.	Fri.	Total.	
Galveston	12	118	20		• 7	. 8	105	
El Paso, &c							******	
New Orleans Mobile	10	454 65	47	8	63	116	698	
Florida		00				1	70.	
Savannah	14	1	3	7	3		28.	
Brunsw'k, &c.							******	
Charleston		14		3		20	37	
Port Royal, &e				******				
Wilmington Wash'gton, &c	******			1	6	1	8.	
Norfolk	65	141	14	14	20		254	
West Point				596	75		671	
N'wp't N's,&c.					- 62	100	162	
New York				9		400	409-	
Boston Baltimore		******	2	21	8		34 50-	
Philadelph'a.&c					50 50		10	
Fotals this week	105	793	86	602	304	646	2,596	

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 brook to highly compared with has year.										
Receipts to	188	39-90.	188	38-89.	Sto	ek.				
August 1.	This Week,	Since Sep. 1, 1889.	This Weck.	Since Sep. 1, 1888.	1890.	1889.				
Galveston	165	838,912	75	671,230	57	211				
El l'aso,&c.		23,212	5	23,132						
New Orleans.	698	1,950,447	274	1,689,150	11,899	11,058				
Mobile	70		12	209,341	295	113				
Florida		32,277		27,010						
Savaunah	28		253	814,449	435	1,066				
Bruns., &c.		162,962		132,099						
Charleston	37	320,623	12	383,045	204	99				
P. Royal, &c		1,833		16,223						
Wilmington .	8	132,930	3	151,981	252	121				
Wash'in, &e		3,749		4,369						
Norfolk	254	402,575	8	485,693	1,423	449				
West Point.	071	\$26,435	11	411,057		******				
NwptN.,&c	102	59,294	14	136,258						
New York	409	115,950	120	130,821	51,361	97,126				
Boston	34	72,802	103	103,735	1,600	2,800				
Balthmore	50	90,121		66,165	901	1,914				
Phil'del'a, &c	10	81,379	21	51,631	2,979	3,757				
Totals	2.596	5.793.133	911	5.508.021	71.409	118.714				

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

give below t	me total	at lead	ng ports	IOT SIX S	easons.		
Receipts at—	1890.	1889.	1889.   1888.		1886.	1885.	
Galv'sion, &c	165	80	131	552	231	48	
New Orleans	693	274	1,711	495	1,301	235	
Mobile	70	12	159	3	227	24	
Savannah	28	253	470	9	316	25	
Charl'st'n,&c	37	12	375	5	82	10	
Wilm'gt'n,&c	8	3	224	81	17	2	
Norfolk	254	8	' 302	7	705	170	
W't Point, &c	833	25	548	148		31	
A.' others	503	244	2,464	199	4,743	1,493	
Tot.this week	2,596	911	6,384	1,499	7,624	2,038	
Maria Cardo I	FE00 100	FF00 001	1000000	7000 170	-000.000	1200 504	

Since Sept. 1. 5793,133 5508,021 5497,596 5206,178 5306,296 4736,534 The exports for the week ending this evening reach a total of 13,519 balos, of which 13,283 were to Great Britain, 16 to France and 230 to the rest of the Continent. Below are the exports for the week, and since September 1, 1889.

Exports	150	ek End Export	ing Aug ed to-	. 1.	From Sept. 1, 1889, to Aug. 1, 1890 Exported to-				
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Galveston					307,199	84,059	132,110	474,259	
New Orleans	5,359			5,359	925,883	341,709	547,283	1,814,877	
Mobile					44,789			41,789	
Savannah			!		153,062	30,226	348,121	531,409	
Brnnswick					102,892		14,287	117,179	
Charleston					51,281	21,246	164,802	210,332	
Wilmington					79,161		32,958	112,149	
Norfolk					228,238		87,756-	205,994	
West Point					156,326		21,020	189,346	
N'port Nws, &c					\$7,795		96	\$7,801	
New York	7,916	. 10	2:0	8,152	510,010	42,703	149,837	711,050	
Boston					186,950		4,111	110,164	
Baltimore					64,018	1,574	55,318	120,935	
Philadelp'a,&c	8			8	33,500		2,130	87,729	
Total	13,283	10	220	13,519	2,871,549	475,118	1,512,371	4,839,016	
Total, 1888-80.	7,659	\$26	1,114	9,599	2,894.133	106,744	1,882,132	4,083,300	

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.

	01	a Shipboo	erd, not el	learcd-f	or	Leaving	
Aug. 1, at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.	
New Orleans Meblic Charleston Savannah Galveston Norfolk New York Other popts	772 None. None. None. None. Sone. 5,600 1.000	None. None. None. None. None. None. None.	None. None. None. None. None. 850 None.	1,500 None. None. 75 None. None. None. None.	2,272 None. 75 None. 0,450 1,000	$\begin{array}{r} 9,627\\ 295\\ 204\\ 360\\ 57\\ 1,423\\ 44,911\\ 4,735\end{array}$	
Other ports Total 1890	7,372	None.	850	1,575	9,797	61,612	
Total 1889 Total 1888	$12,154 \\ 13,290$	3,333 500	3,400 6,607	336 2,649	19,223 23,046	99,491 158,745	

The speculation in cotton for future delivery at this market exhibited decided buoyancy in values at the opening of the week under review. The weather reports were regarded as confirming the advices of severe drought in the extreme west confirming the advices of severe drought in the extreme west of the cotton-growing region; the rains in Georgia and the Carolinas were regarded as excessive; the manipulation of the dealings in July options in the nature of a "corner" continued with much vigor; also, advices were stronger from Liverpool and Manchester, and silver was advancing. Against all these influences the bears had little to offer. Prices were already very bird ad these meas a research ble present of a full group next and Manchester, and silver was advancing. Against all these influences the bears had little to offer. Prices were already very high and there was a reasonable prospect of a full crop next season, was about all they could say. On Tuesday afternoon and in the course of Wednesday slight declines were made. There was some selling to realize. The belief gained ground that the drought in Texas had not injured the crop except in a limited area; the excessive rains ceased on the Atlantic coast, the spot market became dull here and at Liver-pool, and the manipulation of July options came to an end. But values gave way very slowly, and at the close on Thursday the speculation in silver became again an element of strength, making sellers very timid in offering the autumn and winter months. To-day, the closing of Liverpool this afternoon till next Wednesday for the bank holiday made business rather slow. Prices were very firm, however, especially for the early months, with October taking a lead in the volume of business that it has not shown in some time. Cotton on the spot has been unsettled and quieter. Quotations were advanced ¼c. on Monday and 1-16c. on Tuesday; declined ½c. on Wednesday and 1-16c. on Thursday. To-day the market was easy at 12¼c. for middling uplands, the sales including 1,000 bales for Great Britain. The total sales for forward delivery for the week are 190,500 bales. For immediate delivery the total sales foot up this week 9,692 bales, including 7,387 for export, 2,355 for consumption, — for speculation, and — in transit. Of the above — bales were to arrive. The following are the official quotations for each day of the past week—July 26 to August 1. UPLANDS. **Nat. Mon Tues Wed Th. Fr**:

			0			
UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri
Ordinary	958	934	91314	91116	9 <sup>5</sup> 8	958
Strict Ordinary	10114	10816	104	1018	10116	10116
Good Ordinary	111310	11110	1148	11	101516	1015.6
Strict Good Ordinary	1138	1112		11716	1138	1138
Low Middling	111818		12 10	1178		
Strict Low Middling	12418	12316		124	12116	12116
Middling	124	$12^{3}8$		12316	124	124
Good Middling	1242	1258	121114	12114	1212	1212
Birici Good Middling	121116		$127_{0}$	1234	121110	121118
Mlddling Fair	1348	134	13516	13316	1318	1318
Pair	1358	13%	13131+	13111A	1358	1358
GULF.	Sat.		100			1
GULF.	Sac.	MON	Tues	wea	Th.	Fri.
Ordinary	91316	91516	10	978	91316	019
Strict Ordinary	104	1038	10718	11316	1014	91316 1014
Good Ordinary	1118	114	11516	11316	1118	1118
Strict Good Ordinary	11910	111111	113	1158	11916	11916
Low Middling	12	1218	123 a	12118	12 10	12 16
Strict Low Middling	124	1238	12718	12516	124	124
Middling	12110	12916	1250	1212	12716	12716
Good Middling	121116	121316	1278	1234	1211	121118
Birict Good Middling.	1278	13	13116	121518	1278	12'9
Middling Fair	13316	13716	134	1339	13510	13514
Fair.	131318	131518	14	1370	131316	131916
STAINED.	Sat.	Weam	Tues			
	Gare.	NLOIP	TUCS	wea	Th.	Fri.
Good Ordinary	939	919	9916	9716.	93 <sub>8</sub>	938
Strict Good Ordinary	10	104	10314	10116	10	10
LOW MIGUING	101510	10110	1118	11		101516
Middling	1134	1170	111610		1134 16	1134
	-		10	10	·R ·	

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

	1							
		SALE	S OP SP	OT AN	D TRA	NSIT.	FUTURES.	
	6FOT MARKET CLOSED.	Ex- port.	Con- sump,	Spee- ul't'n	Tran- sit.	Total.	Sales.	D'liv- eries,
Mon. Tues. Wed. Thur.	Dull Quiet at <sup>1</sup> 8 adv. Q't&st'dy, <sup>1</sup> 18 ad Easy at <sup>1</sup> 8 dec. Dull at <sup>1</sup> 16 dec. Easy	50	1,893 72 96 187 107	· · · · ·		8,180 72 146 187 1.107	$     40,400 \\     45,100 \\     36,600 \\     31,000 $	****
Total		7,337	2.355			9.692	100 500	-

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

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

fol	llowi	ng comp	prehensi	ve table:	;				
Sales since Sep.1,'89* 20,470,600 1,655,800	Totalsalesthis week. Average price, week.	Friday, Aug. 1– Sales, total Prices paid (range) Closing	Thursday, July 31– Sales, total Prices paid (range) 10-48.012.25 Closing		Tuesday, July 29– Sales, total Prices paid (range) J Closing	Monday, July 28- Sales, total Prices paid (range) J Closing	Saturday, July 26– Sales, total Prices paid (range) 1 Closing	FUTURES.	Market, Prices and Sales of
20,470,600	190,500	Firm. 23,800 10·48@11·93 Dull.	Easter. 31,000 10·48/212·25 Firm.	Lower. 36,600 10 <sup>.54</sup> @12 <sup>.38</sup> Dull.	Firmer. 45,100 10.53 @ 12.50 Easy,	Buoyant. 40,400 10•49@12•40 Firm.	Firmer. 13,600 10-49 #12-28 Steady.	Total Sales.	Market, Range and
1,655,800	8,300 12-25	Aver	Aver 12.13 1,100 12.07@12.25 12.05-12.15	Aver12.31 3,100 12.20@12.38 12.23-12.25	Aver12.44 2,400 12.40@12.50 12.41-12.42	Aver 12.33 1,300 12.29 #12.40 12.38-12.40	Aver12.28 400 12.27 a 12.28 12.26—12.28	July	
3,517,800	43,100 11-99	$\begin{array}{c} \operatorname{Aver} \ldots 11.92 \\ \operatorname{Aver} \ldots 11.92 \\ \operatorname{3,900} \\ \operatorname{11.91} \underset{=}{3,900} \\ \operatorname{11.91} \underset{=}{311.93} \\ \operatorname{11.01} \underset{=}{11.01} \\ \operatorname{11.91} \underset{=}{-} \end{array}$	Aver11.93 10,100 11.89@11.99 11.90—11.92	Aver12.02 12,700 11.99@12.05 11.98-12.05	Aver 12.08 7,000 12.04@12.13 12.06-12.07	Aver12.01 6,700 11.98@12.05 12.03-12.04	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	August.	
1,083,600	44,400	Aver11.01 4,300 11.00@11.02 11.01— —	Aver11.00 5,800 10.98 #11.02 11.01-11.02	Aver11.05 6,200 11.03@11.08 11.02-11.03	Aver 11.10 16,100 11.07@11.13 11.07—11.08	Aver11.04 10,300 10.98@11.08 11.07-11.08	Aver 10-97 1,700 10-95 \$10-98 10-98-10-99	September.	
445,200	18,300 10.68	Aver1065 4,200 10.64@10.66 10.65-10.66	Aver 10.65 1,600 10.64/010.66 10.65-10.67	Aver10-69 1,800 10-67@10-70 10-66-10-68	Aver 10-73 5,800 10-69@10-75 10-71-10-72	Aver 10.67 4,300 10.64@10.70 10.69-10.70	$\begin{array}{c} \operatorname{Aver} \ldots 12\cdot28 \\ \operatorname{Aver} \ldots 11\cdot96 \\ \operatorname{Aver} \ldots 10\cdot97 \\ \operatorname{Aver} \ldots 10\cdot97 \\ \operatorname{Aver} \ldots 10\cdot65 \\ \operatorname{Aver} \ldots 10\cdot97 \\ \operatorname{Aver} \ldots 10\cdot95 \\ \operatorname{Aver} \ldots 10\cdot97 \\ Ave$	October.	DAILY PI
188,100	7,400 10.53	$\begin{array}{c} \textbf{Aver} \dots 10.65 & \textbf{Aver} \dots 10.50 & \textbf{Aver} \dots \\ \textbf{4}, 200 & 2,500 \\ \textbf{10.64} @ 10.66 & 10.49 \ \textbf{a} 10.51 \ \textbf{10.48} @ \\ \textbf{10.65} - 10.66 & 10.50 - 10.51 \ \textbf{10.50} \dots \end{array}$	Aver 10.50 1,400 10.49@10.51 10.50-10.51	Aver 10.56 600 10.54@10.57 10.51-10.53	Aver 10.58 300 10.57 æ 10.58 10.55—10.56	Aver10.51 1,800 10.49@10.54 10.54—10.55	Aver10.51 800 - @10.51 10.50-10.51	November.	PRICES AND
397,400	20,400 10.52	$\begin{array}{c} \operatorname{Aver} \ldots 11.92 \ \operatorname{Aver} \ldots 11.01 \ \operatorname{Aver} \ldots 10.65 \ \operatorname{Aver} \ldots 10.50 \ \operatorname{Aver} \ldots 10.49 \ \operatorname{Aver} \ldots 10.54 \ \operatorname{A} \\ 3.900 \ 3.900 \ 4.300 \ 4.200 \ 2.500 \ 2.500 \ 2.800 \ 10.53 \ 2.055 \ 10.5$	$ \begin{array}{c} \texttt{Aver} \dots 12:13 \\ \texttt{Aver} \dots 10:53 \\ \texttt{Aver} \dots 10:93 \\ \texttt{Aver} \dots 10:00 \\ \texttt{Aver} \dots 10:65 \\ \texttt{Aver} \dots 10:50 \\ \texttt{Aver} \dots 10:59 \\ Av$	$\begin{array}{c} \operatorname{Aver} 12.31 \\ \operatorname{Aver} 12.02 \\ \operatorname{Aver} 110.05 \\ \operatorname{Aver} 10.69 \\ \operatorname{Aver} 10.56 \\ \operatorname{Aver} 10.56 \\ \operatorname{Aver} 10.54 \\ \operatorname{Aver} 10.59 \\ \operatorname{Aver} 10.69 \\ \operatorname{Aver} 10.59 \\ \operatorname{Aver} 10.69 \\ Ave$	$\begin{array}{c} \text{Aver} \ldots 12\cdot44 \ \text{Aver} \ldots 12\cdot08 \ \text{Aver} \ldots 11\cdot10 \ \text{Aver} \ldots 10\cdot73 \ \text{Aver} \ldots 10\cdot58 \ \text{Aver} \ldots 10\cdot57 \ \text{Aver} \ldots 10\cdot51 \ Ave$	$\begin{array}{c} \operatorname{Aver} \ldots 12\cdot33 \\ \operatorname{Aver} \ldots 12\cdot33 \\ \operatorname{Aver} \ldots 12\cdot01 \\ \operatorname{Aver} \ldots 110\cdot44 \\ \operatorname{Aver} \ldots 10\cdot57 \\ \operatorname{Aver} \ldots 10\cdot51 \\ \operatorname{Aver} \ldots 10\cdot52 \\ Av$	$ \begin{array}{c} \operatorname{Aver} \ldots 12\cdot 28 \\ \operatorname{Aver} \ldots 11\cdot 96 \\ \operatorname{Aver} \ldots 10\cdot 97 \\ \operatorname{Aver} \ldots 10\cdot 97 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ \operatorname{Aver} \ldots 10\cdot 50 \\ \operatorname{Aver} \ldots 10\cdot 51 \\ Ave$	December.	SALES OF
540,400	$33.900 \\ 10.56$	Aver 10.54 A. 3,600 10.53 a 10.55 10 10.54-10.55 10	Aver 10.54 5,300 10.53 @10.55 10.55	Aver 10.59 6,300 10.57@10.61 10.56-10.57	Aver 10.61 7,200 10.59@10.64 10.60-10.62	Aver 10.56 6,600 10.53@10.60 10.59-10.60	Aver 10.55 4,400 10.55 @ - 10.55 @ - 10.55 - 10.56	January.	• FUTURES
102,900	. 8,800 10 61	Aver10.59 400 10.57@10.60 10.59@10.60	Aver10.59 800 10.58@10.60 10.59-10.60	10 A	Aver10.66 2,300 10.64@10.69 10.65-10.69	Aver 10.62 3,500 10.58 #10.65 10.64-10.65	Aver10.59 300 10.59@ 10.59@	February.	FOR EACH
23,300 *	4,900 10.64	$ \begin{array}{c} \text{Aver} :.11 \cdot 92 \\ \text{Aver} :.11 \cdot 92 \\ \textbf{Aver} :.10 \\ A$	Aver 10.60 200 10.60 @ 10.62 10.63	$\begin{array}{c} \operatorname{ver} \dots 10^{+}64 & \operatorname{Aver} \dots 10^{+}65 & \operatorname{Aver} \dots \dots \\ 1,200 & 100 & \dots \\ 0^{+}61 @ 10^{+}66 & - @ 10^{+}65 & - @ \\ 0^{+}60 - 10^{+}62 & 10^{+}64 & 10^{+}66 - 10 \end{array}$	$ \begin{array}{c} \text{Aver} 12 \underline{44} \text{ Aver} 12 \underline{60} \text{ Aver} 110 10 \text{ Aver} 10 \underline{73} \text{ Aver} 10 \underline{58} \text{ Aver} 10 \underline{57} \text{ Aver} 10 \underline{61} \text{ Aver} 10 $	$ \begin{array}{c} \operatorname{Aver} \ldots 12:33 \ \operatorname{Aver} \ldots 12:01 \ \operatorname{Aver} \ldots 110:04 \ \operatorname{Aver} \ldots 10:67 \ \operatorname{Aver} \ldots 10:51 \ \operatorname{Aver} \ldots 10:52 \ \operatorname{Aver} \ldots 10:56 \ \operatorname{Aver} \ldots 10:51 \ A$	$\begin{array}{c} \operatorname{ver}10{\cdot}59 & \operatorname{Aver}10{\cdot}63 & \operatorname{Aver}\\ 300 & 1,400 & \dots\\ 0{\cdot}599 & -10{\cdot}63 & -0 & \dots\\ 0{\cdot}59{-}10{\cdot}60 & 10{\cdot}63 & -0 & -0 & \dots\\ 0{\cdot}59{-}10{\cdot}61 & 0{\cdot}62{-}10{\cdot}64 & -0 & -0 & \dots \end{array}$	March.	I MONTH
1,000	$1,000 \\ 10.66$	ver10.59 Aver10.63 Aver10.66 Aver 3.57 200 10.60 10.61 10.663 10.66 5 3.59 2010.60 10.62 -10.64 10.66 10.68	$ \begin{array}{c} \texttt{Aver} \ldots 12:13 \\ \texttt{Aver} \ldots 11:93 \\ \texttt{Aver} \ldots 11:93 \\ \texttt{Aver} \ldots 11:93 \\ \texttt{Aver} \ldots 10:54 \\ \texttt{Aver} \ldots 10:50 \\ \texttt{Aver} \ldots 10:54 \\ \texttt{Aver} \ldots 10:54 \\ \texttt{Aver} \ldots 10:54 \\ \texttt{Aver} \ldots 10:59 \\ \texttt{Aver} \ldots 10:59 \\ \texttt{Aver} \ldots 10:59 \\ \texttt{Aver} \ldots 10:50 \\ \texttt{Aver} \ldots 10:59 \\ \texttt{Aver} \ldots 10:69 \\ \texttt{Aver} \ldots 10:67 \\ \texttt{Aver} \ldots 10:67 \\ \texttt{Aver} \ldots 10:59 \\ \texttt{Aver} \ldots 10:59 \\ \texttt{Aver} \ldots 10:69 \\ \texttt{Aver} \ldots 10:67 \\ \texttt{Aver} \ldots 10:67 \\ \texttt{Aver} \ldots 10:69 \\ Av$	ver10.64 Aver10.65 Aver 1,200 0.60-10.62 10.62 @10.65 @ 0.60-10.62 10.62-10.64 10.66-10.68	Aver 10.66 Aver 10.67 Aver 2300 10.64 210.69 10.65 210.70	Aver	Aver	April.	
		Aver	Aver	Aver	Aver	Aver	Aver	May.	
		Aver	Δνεг 	Δνεг	Aver	Aver	Ανει	June.	

\* Includes sales in September, 1889, for September, 147,600; September-October, for October, 640,600; September-November, for Nevember, 636,200; September-December, for December, 957,200; September-January, for January, 1,570,100; September-February, for February, 1,125,100; September-May, for March, 2,236,900; September-Anyli, for April, 1,555,600; September-May, for May, 1,815,700; September-June, for June, 1,830,100.

The following exchanges have been made during the week:

'30 pd. to exch. 100 Aug for July '98 pd. to exch. 1,000 Sept for Aug

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the Enropean figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 1), we add the item of exports from the United States, including in it the exports of Friday only.

the United States, includin	ng in it th	ie exports	of Frida	y only.
	1890.	1889.	1888.	1887.
Stock at Idverpoolbales	745,000	615,000	523.000	638,000
Stock at Londou	14.000	22,000	16,000	33,000
Block at London				
Total Great Britain stock.	750,000	667,000	539,000	671,000
Stock at Hamburg	4.000	2,000	5,000	4,400
Block at Ilremeu	43,000	30,200	38,000	38,500
Btock at Amsterdam	6,000	10.000	8,000	31.000
Stock at Rotterdau	200	300	300	200
Btock at Antwerp	6,000	15,000	600	1.100
Stock at Havre	143,000	82,000	128,000	211,000
Btock at Marseilles	4,000	5,000	3,000	2.000
Stock at Barcelona	58,000	61,000	55,000	39,000
Btock al Genoa	4.000	8,000	7,000	5,000
Stock at Triesto	4.000	4.000	11,000	10.000
DOOCK OU ALIGOVOILILLE INTE				
Total Continental stocks	272,200	215,500	255,900	342,100
Total confidential scoolstitute				
Total European stocks	1,031,200	882,500	794.900	1.013,100
India cotton affoat for Europe.	115,000	59,000	78,000	150,000
Amer. cott'n afloat for Europe.	18,000	29,000	48,000	48,000
Egypt, Brazil, &c., aflt for E'r'pe	8.000	9,000	14,000	27,000
Stock in United States ports	71,409	118,714	181,791	158,537
Stock in U. S. interior towns	6,720	8.770	22.787	20,794
United States exports to-day.	4.972	8	1,387	5,802
Chited States of ports to day.				
Total visible supply	1.255.301	1.106.992	1.140.865	1.423.233
Of the above, the totals of Amer	ican and ol	bor descrip	otionsares	s follows:
American-				
Liverpool stock bales	394,000	397,000	370,000	376,000
Continental stocks	169.000	121,000	140,000	192,000
American afloat for Europe	18,000	29.000	48,000	48,000
United States stock	71.409	118.714	181,791	158,537
United States interior stocke				
	6.720		22.787	
	6,720 4,972	8,770	22,787	20,794
United States exports to-day.	6,720 4,972	8,770	.22,787 1,387	
United States exports to-day.	4,972	8,770	.22,787 1,387	20,794 5,802
United States exports to-day. Total American		8,770	22,787	20,794
United States exports to-day. Total American East Indian, Brasil, dc	4,972	8,770 8 674,492	.22,787 1,387 763,965	20,794 5,802 801,133
United States exports to-day. Total American. East Indian, Brazil, dc.— Liverpool stock	4,972 664,101 351,000	8,770 8 674,492 248,000	22,787 1,387 763,965 153,000	20,794 5,802 801,133 262,000
United States exports to-day. Total American East Indian, Brasil, dc	4,972	8,770 8 674,492	.22,787 1,387 763,965	20,794 5,802 801,133 262,000 33,000
United States exports to-day. Total American Bast Indian, Brazil, dc.— Liverpool stock London etock Continental stocks	4,972 664,101 351,000 14,000 103,200	8,770 8 674,492 248,000 22,000 94,500	22,787 1,387 763,965 153,000 16,000 115,900	20,794 5,802 801,133 262,000 33,000 150,100
United States exports to-day. Total American. East Indian, Brazil, &c.— Liverpool stock	4,972 664,101 351,000 14,000	8,770 8 674,492 248,000 22,000	22,787 1,387 763,965 153,000 16,000	20,794 5,802 801,133 262,000 33,000
United States exports to-day. Total American. Bast Indian, Brazil, dc.— Liverpool stock. London etock. Contiuental stocks India afloat for Europe Egypt, Brazil, &c., afloat	4,972 664,101 351,000 14,000 103,200 115,000 8,000	8,770 8 674,492 248,000 22,000 94,500 59,000	22,787 1,387 763,965 153,000 16,000 115,900 78,000	20,794 5,802 801,133 262,000 33,000 150,100 150,000
United States exports to-day. Total American. Bost Indian, Brazil, dc.— Liverpool stock. Continental stocks India affont for Europe. Egypt, Brazil, dc., afloat Total East India, dc	4,972 664,101 351,000 14,000 103,200 115,000 8,000	8,770 8 674,492 248,000 22,000 94,500 59,000	22,787 1,387 763,965 153,000 16,000 115,900 78,000	20,794 5,802 801,133 262,000 33,000 150,100 150,000 27,000
United States exports to-day. Total American. Bast Indian, Brazil, dc.— Liverpool stock. London etock. Contiuental stocks India afloat for Europe Egypt, Brazil, &c., afloat	4,972 664,101 351,000 14,000 103,200 115,000	8,770 8 674,492 248,000 22,000 94,500 59,000 0,000	22,787 1,387 763,965 153,000 16,000 115,900 78,000 14,000	20,794 5,802 801,133 262,000 33,000 150,100 150,000
United States exports to-day. Total American. Bast Indian, Brazil, de.— Liverpool stock. London etock. Continental stocks India afloat for Europe. Egypt, Brazil, &e., afloat Total East India, &c Total East India, &c	4,972 664,101 351,000 14,000 103,200 115,000 8,000 591,200 664,101	8,770 8 674,492 248,000 22,000 94,500 59,000 0,000 432,500 674,492	$\begin{array}{r} 22,787\\ 1,387\\ \hline 1,387\\ \hline 763,965\\ \cdot\\ 153,000\\ 16,000\\ 115,900\\ 78,000\\ 14,000\\ \hline 376,900\\ 763,965\\ \end{array}$	20,794 5,802 801,133 262,000 33,000 150,100 150,000 27,000 622,100 801,133
United States exports to-day. Total American. Bast Indian, Brazil, de.— Liverpool stock. London etock. Continental stocks India afloat for Europe. Egypt, Brazil, &e., afloat Total East India, &c Total East India, &c	4,972 664,101 351,000 14,000 103,200 115,000 8,000 591,200 664,101	8,770 8 674,492 248,000 22,000 94,500 0,000 432,500 674,492 1,105,992	22,787 1,387 763,965 153,000 16,000 115,900 78,000 14,000 376,900 763,965 1,140,865	20,794 5,802 801,133 262,000 33,000 150,100 150,000 27,000 622,100 801,133

Price Mid. Upl., New York.... 124c. 11816C. 101516C. 100 The imports into Continental ports this week have been

37.000 bales. The above figures indicate an *increase* in the cotton in sight to-night of 148,309 bales as compared with the same date of 1889, an *increase* of 114,436 bales as compared with the corresponding date of 1888 and a *decrease* of 167,932 bales as compared with 1887.

AT THE INTERIOR TOWNS the movement-that is the receipts for the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1883-89—is set out in detail in the following statement.

	-	-				
Total, all	Total, new towns	Newberry, S.C Raleigh, N. C Larboro, N. C.t Louisville, Ky.t. Little Rock, Ark. Brenham, Texas. Houston, Texas.	Total, old towns.	Augusta, Ga Columbus, Ga Maeron, Ga Selma, Ala Montgemery, Ala Selma, Ala Momphis, Tenn. Momphis, Tenn. Mashville, Tenn. Dallas, Texas <sup>2</sup> Shevreport, I.a. Shevreport, I.a. Shevreport, I.a. Columbus, Miss. Columbus, Miss. Eufanla, Ga Atlanta, Ga Atlanta, Ga Charlotte, N. C Charlotte, N. C Charlotte, N. C Charlotte, N. C Charlotte, N. C	Towns,	
808	170	28 24 106	436	15 10 10 10 89 89 89 89 10 11 11 11 12 12 12 12 12 12 12 12 12	Rec This week.	Mon
3,457,808	904,299	17,38721,4445,41216,06967,43726,775749,775	2,553,509	$\begin{array}{r} 266,311\\ 86,213\\ 58,213\\ 126,061\\ 176,061\\ 577,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 547,647\\ 548,067\\ 548,067\\ 548,067\\ 548,068$	Receipts. is Since c. Sept.1,'90.	Movement to August 1, 1890
2,989	436	, 9 240 276	2,543	565 124 11 124 121 121 121 121 121 121 121	Shipm'ts This week.	ugust 1,
7,436	716	31 195 256 19 215	6,720	325 71 195 195 1866 1866 1866 1867 337 837 837 837 185 1867 185 1967 1967 1967 1967	Stock Aug. 1.	1890.
1,296	145	19 16 20 11 79	1,151	25 15 15 15 15 15 15 15 15 15 15 15 15 15	Re This week.	Moe
3,453,243	830,074	$\begin{array}{r} 15,927\\31,210\\14,487\\19,163\\73,439\\-28,077\\647,771\end{array}$	2,623,169	$\begin{array}{r} 185,296\\ 75,287\\ 52,587\\ 52,587\\ 52,587\\ 704,740\\ 9,983\\ 711,235\\ 704,740\\ 9,983\\ 74,554\\ 74,554\\ 86,216\\ 886,216$	Receipts. Since Sept.1,'89.	Movement to August 2, 1889
1,795	146	19 50 35 18	1,649	19229276276276276276276276276276276	Shipm'ts This week.	ugust 2, 1
9,158	388	10 38 113 24 139	8,770	$\begin{array}{c} 275\\ 162\\ 26\\ 126\\ 182\\ 1.416\\ 6.60\\ .$	Stock Aug. 2.	889.
t	188 Lou	9 figures are fo isville in both ;	r Pa ycai	lestine. i 1889 figures are for Peter	sburg,V	a.

The above totals show that the old interior stocks have decreased during the week 2,107 bales, and are to-night 2,050 bales *less* than at the same period last year. The receipts at the same towns have been 715 bales *less* than the same week last year, and since Sept. 1 the receipts at all the towns are 4,565 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-								
August 1.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.			
Gaiveston	1110	1110	1118	114	1119	1119			
New Orloans	111110	111116	1134	113	1134	1134			
Mobile	11610	11818	11510	11516	11010	11514			
Savaunah	111	1112	11916	11915	114	1112			
Charleston.	1138	1138	1138	1138	1135	1139			
Wilmington.	1112	1112	1112	114	1112	1119			
Norfolk	1170	1178	1178	1170	1179	1178			
Boston	1238	1238	1238	1238	1239	1238			
Baltimore	124	124	124	124	124	124			
Philadelphia	1258	1259	1258	1258	1258	1258			
Augusta	1138	1138	1138	1138	1138	1138			
Memphis	1112	1119	1112	1112	1112	1119			
81. Louis	1119	1112	1119	114	114	114			
Cincinnati	12	12	12	12	12	12			
Louisville	12	12	12	12	12	12			

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

		Little Rock	1119	Raleigh
s, Ga.	114	Montgomery		Rome
s. Mies		Nashville	115	Beima
	111.	Madelham	7 1 14	01

Receipts at the Ports.			St'k at 2	Interior	Towns.	Rec'pts from Plant'ns.		
1888.	1889.	1890.	1888.	1889.	1890.	1888.	1889.	1890.
15,026	1,961	3,301	52,654	18,449	19,264	2,599		38
6,410	2,477	2,055	45,990	16,056	18,031		81	822
7,026	2,130	1,\$03	\$7,867	12,683	15,101			
10,062	1,952	2,500	31,470	10,855	13,828	3,865	124	1.227
8,033	1,710	3,645	.28,163	9,657	9,819	4,726	512	
6,384	911	2,596	23,685	9,158	7,436	1,906	412	215
	1388. 15,026 6,410 7,026 10,062 8,033	1888.         1889.           15,026         1,961           6,410         2,477           7,026         2,130           10,062         1,952           8,033         1,710	1888.         1889.         1890.           15,026         1,961         3,301           6,410         2,477         2,055           7,026         2,130         1,503           10,062         1,952         2,500           8,033         1,710         3,648	1986.         1889.         1890.         1888.           15,026         1,961         3,301         52,654           6,410         2,477         2,055         45,900           7,026         2,130         1,303         37,667           10,062         2,560         31,470         3,648         28,436	1896.         1889.         1889.         1889.         1889.           15,026         1,961         3,301         52,654         18,449           6,410         2,477         2,055         45,900         16,056           7,026         2,130         1,503         37,667         12,883           10,062         1,9652         2,560         31,470         10,855           8,033         1,710         3,645         .28,163         9,657	1996.         1889.         1880.         1886.         1889.         1800.           15,026         1,061         3,301         52,654         15,449         19,264           6,410         2,477         2,055         45,000         16,056         18,031           7,026         2,130         1,803         37,867         12,683         15,101           10,062         1,952         2,500         31,470         10,855         13,688           8,033         1,710         3,645         28,163         9,657         9,819	1986.         1889.         1890.         1888.         1890.         1888.           15,026         1,961         3,301         52,654         18,449         19,264         2,599           6,410         2,477         2,055         45,000         16,056         18,031            7,026         2,130         1,303         37,067         12,683         15,101            10,062         1,952         2,500         31,470         10,855         13,839         3,865           8,033         1,710         3,645         28,163         9,657         9,819         4,726	15,026         1,961         3,301         52,654         18,449         19,264         2,599           6,410         2,477         2,055         45,990         16,056         18,031         84           7,026         2,130         1,803         37,667         12,683         15,101         84           10,062         1,952         2,500         31,470         10,855         13,828         3,965         124           8,033         1,710         3,645         28,163         9,657         9,819         4,726         512

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

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1889, are 5,783,125 bales; in 1888-89 were 5,501,804 bales; in 1887-88 were 5,497,451 bales. 2.—That, although the receipts at the outports the past week were 2,596 bales, the actual movement from plantations was only 213 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 412 bales and for 1888 they were 1 006 bales. 1,906 bales.

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

	1889-90.	1888-89.	1887-88.	1886-87.
Receipts at the ports to Aug. 1 Interior stocks on Aug. 1 in	5,793,133	5,508,021	5,497,596	5,206,178
excess of September 1	*5,008	*6,217	*145	*22,042
Tot. receipts from plantat'ns Net overland to July 1	885,928	889,934	5,497,451 969,771	5,184,136 783,062
Southern consumpt'n to July 1			420,000	378,000
Total in sight August 1		6,846,738	6,887,222	6,345,198
Northern spinners takings to August 1	1,746,237	1,708,730	1,735,965	1.605.011

<sup>1</sup> 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 297,315 bales, the excess as compared with 1887-88 is 256,831 bales and the gain over 1886-87 reaches 708,855 bales.

WEATHER REPORTS BY TELEGRAPH.—Our reports from the South to-night by telegraph indicate that the weather has in general been quite satisfactory during the week. At a few points in Texas rain is still needed, and over limited districts on the Atlantic there has been an excess of rain. On the whole, however, the conditions have been very favorable for outton cetton

Galveston, Texas.—It has rained moderately on one day of the week, the rainfall reaching twenty-eight hundredths of an inch. The thermometer has averaged 79, the highest being 87 and the lowest 71. During the month of July the rainfall reached one inch and eighty-four hundredths. Palestine, Texas.—Cotton is doing well. The weather has been dry all the week. The thermouneter has averaged 76, ranging from 58 to 94. Rainfall for the month of July one inch and seventy-six hundredths. Huntsville, Texas.—We have had rain on two days of the week, the precipitation reaching one inch. Cotton looks fine. The thermometer has ranged from 70 to 92, averaging 81. July rainfall three inches and sixty-seven hundredths. Dallas, Texas.—Rain is needed. Average thermometer 83, highest 98 and lowest 68. Rainfall for July one inch and forty-nine hundredths. Galveston, Texas.-It has rained moderately on one day of

forty-nine hundredths.

112

San Antonio, Texas .- Cotton is doing well. It has rained san Antonio, recus.—Cottor is using were it has failed moderately on one day during the week, the precipitation reaching twenty-seven hundredths of an inch. The thermome-ter has averaged 82, the highest being 94 and the lowest 70. During July the rainfall reached fifty-five hundredths of an inch,

Luling. Texas.—We have had dry weather all the week, and rain is needed. The thermometer has averaged 88, rang-ing from 80 to 96. The rainfall during the month of July has been nil.

been nil. Columbia, Texas.—It has rained haavily on three days of the week, just as desired, and cotton looks good. The rainfall reached two inches and ninety-four hundredths. The thermonneter has ranged from 72 to 88, averaging 80. During the month of July the rainfall reached three inches and seventy-five hundredths. *Cuero, Texas.*—No rain has fallen during the week. Some is needed. Average thermometer 86, highest 98 and lowest 74. During the month of July the rainfall reached four hun-dredths of an inch. *Brenham, Texas.*—Rain on two days of the week has been of great benefit to cotton. The precipitation reached thirty-

Brenham, Texas.—Rain on two days of the week has been of great benefit to cotton. The precipitation reached thirty-six hundredtus of an inch. The thermometer has averaged 83, the highest being 92 and the lowest 74. July rainfall sixty-seven hundredths of an inch. Belton, Texas.—We have had no rain all the week. Mois-ture is needed. The thermometer has ranged from 66 to 98, averaging 82, July rainfall seventeen hundredths of an

averaging 82, inch.

inch. Wealherford, Texas.-Cctton is doing well. The weather has been dry all the week. Average thermometer 85, highest 94, lowest 76. During the month of July the rainfall reached eighty-four hundredths of an inch. Shreveport, Louisiana.-There has been no rain during the week. The thermometer has averaged 81, the highest being 05 and the lawert 68

week. The thermometer has averaged or, the inducts only 95 and the lowest 68. New Orleans, Louisiana.—It has rained on three days of the week, the rainfall reaching ninety-five hundredths of an inch. The thermometer has averaged 78. Columbus, Mississippi.—We have had rain on four days of the week, the precipitation reaching one inch and seven hun-dredths. The thermometer has averaged 80, ranging from 70 to 89. The rainfall during the month of July reached five inches and fifty-seven hundredths.

afectus. The intermediate he month of July reached five to 89. The rainfall during the month of July reached five inches and fifty-seven hundredths. Leland, Mississippi.—We have had rain during the week, the precipitation reaching thirty-seven hundredths of an inch. The thermometer has ranged from 65 to 93, averaging 79.7. Vicksburg, Mississippi.—It has been showery on two days of the week, the rainfall reaching seventy hundredths of an inch. The thermometer has ranged from 72 to 97 averaging 84 84.

Helena, Arkansas.—The weather has been warm during the week, with one shower, the rainfall reaching thirty-four hundredths of an inch. Too much rain is reported in some sections and in others not enough. Crops are doing well, especially cotton. The thermometer has ranged from 64 to 92, averaging 78. July rainfall four inches and thirty-nine hundredths on six days.

Little Rock, Arkausas.—The past week has been without rain and some sections are needing it but we hear of no great suffering. The thermometer has averaged 79, the highest

rain and some sections are needing it but we hear of no great suffering. The thermometer has averaged 79, the highest being 92 and the lowest 66. Nashville, Tonnessee.—There has been light rain on one day] of the week, the rainfall reaching four hundredths of an inch. The thermometer has averaged 78, ranging from 61 to 94. Memphis, Tennessee.—The weather has been dry and hot all the week. Prospects continue good but rain on uplands is de-sirable. Cotton, however, is not suffering yet. Boll worms are reported in North Mississippi, but no damage done. The thermometer has ranged from 66 to 93, averaging 80. During the month of July the rainfall reached two inches and eighty-two hundredths on ten days. The thermometer averaged 81, and ranged from 64 to 98. Selma, Alabama.—There has been no rain all the week. The thermometer has averaged 75, ranging from 68 to 83.

thermometer has averaged 75, ranging from 68 to 83, Auburn, Alabama.—Rainfall for the week, two inches and twenty-four hundredths. The thermometer has ranged from

Auburn, Alabama.—Rainfall for the week, two inches and twenty-four hundredths. The thermometer has ranged from 68 to 86-2, averaging 76-9.
Montgomery, Alabama.—The weather is now hot and dry, but we have had rain on five days during the week the pre-cipitation reaching one inch and nine hundredths. The corn crop is made and the yield is very good. Cotton is doing splendid and is opening rapidly. Prospects are fine for a big crop. The thermometer has averaged 78, the highest being 91 and the lowest 69. During the month of July the rainfall reached three inches and forty-two hundredths. Mobile, Alabama.—The crop is developing very prom'singly.

Mobile, Alabama.—The crop is developing very prom'singly. We have had rain on six days of the week, the rainfall reach-ing two inches and thirty hundredths. Average thermometer 77, highest 87 and lowest 69. Rainfall for July nine inches and twenty-two hundredths. Madison Florida —We have had rein on fire days of the

and twenty-two hundredths. Madison, Florida.—We have had rain on five days of the week, the rainfall reaching five inches and five hundredths. Average thermometer 78, highest 90 and lowest 68. Columbus, Georgia.—The thermometer has averaged 82, the highest being 89 and the lowest 75. Savannah, Georgia.—It has rained on five days of the week, the rainfall reaching two inches and ninety-five hundredths. The thermometer has averaged 78, ranging from 68 to 87. Augusta, Georgia.—We have had heavy rain on five days of the week, the rainfall reaching four inches and four hun-

the week, the rainfall reaching four inches and four hun-

dredths. There are some complaints of too much rain and rust to a limited extent, but in general accounts are good. The thermometer has averaged 78, ranging from 70 to 92. July rainfall nine inches and sixteen hundredths. *Charleston, South Carolina.*—We have had rain on four days of the week, the rainfall reaching seven inches and sixty-one hundredths. The thermometer has averaged 79, ranging from 70 to 88

from 70 to 88. Stateburg, South Carolina.—Rain has fallen on five days of the week, the rainfall reaching three inches and twenty-nine hundredths. The thermometer has ranged from 78.2 to

Wilson, North Carolina.—We have had rain on five days of the week, and the rainfall has been two inches and fifty-one hundredths. Average thermometer 79, highest 90 and lowest.

72. The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 31, 1890, and August 1, 1889.

		July 31, '90.	Aug. 1, '89.
		Feet.	Feet.
New Orleans	Above low-water mark.	4.5	6.9
Memphis	Above low-water mark.	10.9	18.9
Nashville	Above low-water mark.	2.2	15.5
Shreveport	Above low-water mark.	14	13.2
Vicksburg	Above low-water mark.	13.0	22.1
	in made in fast and t	and ha	

Nore.-Reports are now made in fect 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 July 31. BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS

	Shipments this week.			Shipm	ents sine	Receipts.		
	Great Bril'n.		Total.	Great Britain	Conti- nent.	Total.	This Week.	Sinee Jan. 1.
1890 1889						1,344,000 1,175,000		1,848,000
1885	3.000	7,000	10,000	208,000	598,000	806,000	2,000	1,265,000 1,434,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 2,000 bales and an *increase* in shipments of 10,000 bales, and the shipments since January 1 show an *increase* of 169,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nint.	Tolal.	Greal Britain.	Conlinent.	Total.	
Calentta-							
1890		4.000	4,000	24.000	100.000	124,000	
1889				33,000	43.000	76.000	
Madras-				,			
1890	7.000	1,000	8.000	13,000	6,000	19,000	
1889	3,000		3,000	18,000	2,000	20,000	
Ati others-						-	
1890	6,000	4,000	10,000	46,000	33,000	79,000	
1889	1,000		1,000	33,000	21,000	54,000	
-							
Total all-							
1890	13,000	9,000	22,000	83,000	139.000	222,000	
1889	4.000 ]		4.000	84,000	66.000	150.000	

The above totals for the week show that the movement from the ports other than Bombay is 18,000 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.

Shipmenls	18	390.	18	889.	18	88.
to all Europe from-	This week.	Sinee Jan. 1.	This wcek.	Sinee Jan. 1.	This lock.	Since Jan. 1
Bombay. All other ports.		1,344,000 222,000		1,175,000 150,000	10,000 2,000	800,000 146,000
Total	38.000	1 566 000	10.000	1 325 000	12 000	952 000

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrange-ments 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 province the past week and for the corresponding week of the previous two years.

Alexandria, Egypl, July 30.	1889-90.	1888-89.	1887-88.	
Receipts (cantars*) This week Since Sept. 1.	3,163,000	1,000 2,706,000	2,899,000	
•	This Since week. Sept. 1.	This Since week. Sept. 1.	This Since week. Sept. 1.	
Exports (bales)— To Liverpooi To Continent	264,000 1,000 157,000	1,000 227,000 158,000	1,000 247,000 2,000 159,000	
Total Europe	1.000 421.000	1.000 385 000	3 000 106.000	

" A cantar is 98 pounds.

EAST INDIA CROP.—The following is from the Bombay Company's Cotton Report, dated June 20:

We have had a week of wet and boisterous woather, and it appears likely to continue for some time. Rain has also fallen in the Berars and Khandelsh, and the sowing of the new crop is progressiog in most districts; but in Guzerat and Kattiwar there has not been sufficient moisture yet to admit of sowing.

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

		1890.			1889.	
	32s Cop. Twist.	814 lbs. Shirtings.	Cott'n Mid. Upldy	32s Cop. Twist.	84 lbs. Shirtings.	Coll'n Mid. Uplds
July 3 " 11 " 13 " 25	9718 08% 912 081316	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	638	$\begin{array}{c} \textbf{d.}  \textbf{d.} \\ 7^{7}_{9} & 28^{3}_{9} \\ 7^{7}_{9} & 28^{3}_{9} \\ 7^{7}_{8} & 28^{3}_{8} \\ 7^{7}_{8} & 28^{3}_{8} \\ 7^{7}_{8} & 28^{3}_{8} \\ 7^{7}_{8} & 28^{3}_{8} \\ 7^{7}_{9} & 28^{3}_{8} \end{array}$	s.       d.       s.       d.         5       11       27       0         5       11       27       0         5       11       27       0         5       11       27       0         5       11       27       0         5       11       27       0         5       11       27       0         5       11       27       0         5       11       27       0	d. 61118 618 6318 618 616 614

JUTE BUTTS, BAGGING, &C .- A pretty satisfactory business in bagging is reported during the week under review at unchanged prices. In general the orders have been for small parcels. The quotations to-night are 5% c. for 11/2 lbs., 61/8c. for 134 lbs., 67% c. for 2 lbs. and 75% c. for standard grades. The market for jute butts is quiet at current quotations, which are 1½c. for paper grades and 2½c. for bagging qualities. A considerable quantity of jute was destroyed by fire in Brooklyn on Wednesday.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—Through the contresy of Mr. S. G. Brock, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for June, and for the twelve months ended June 30, 1890, with like figures for the corresponding periods of the previous year, and give them below: below

Quantities of Manufactures of Cot-	Month endl	ng June 30	12 mos. endi	ing June 30
ton (colored and uncolored) exported to—	1890.	1889.	1890.	1889.
Great Britain and Irelandyards Other countries in Europe	1,833,377	743,841 224,140	8,+53,854	8,281,581 2,190,497
Britisb North America	33,417	43,844	510,972	997,929
Central American States and	274,039	691,648	7,483,012	9,580,059
British Honduras	(29,481 1.086,975	776,247 810,544	7,748,964	8.075.923
Argentine Republic	11,048	350,800	3,713,806	4,114,517
Brazil	679,151 529,138	025,007 145,212	10,192,777 2,441,157	6,912,913 3,135,631
Other countries in S. America	814,130 8,259,920	1,565,187	17,270,289 19,369,356	19.951.576 24.105.229
Other countries in Asia and				
A frica	1,169,951 266,983	309,483 1.019,78-		7,491,760
Other countries "	617,132			6,830,036
Total yards of above "	10,799,987	8,602,019	118,026,260	118,453,191
Total values of above	\$763,778		\$8,366,538	
Value per yard	\$-0707	\$.0727	\$.0208	\$.0714
Values of other Manufactures of Cotton exported to-				_
Great Britain and Ireland	\$23,989			
Germany			28,030	
Other countries in Europe	5 392	13,529	54,228	5,812
British North America	11.523			
Central American States & British Honduras	6.498	4.827	73,906	58,510
West Indies United States of Colombia	11,204	8,995	102,661	99,531
Other countries in So. America	9,672	17,707	160,429	107,135
Asia and Oceanica Africa				
Other countries	S19			
Total value of other manufac-				
tures of	\$131,955			\$1,749,870
Aggregate value of all cotton goods	\$898,738	1 2185'003	\$9,999,277	1010'815'014

0

0 10 -

ne tal

A

.2%

9,00 55 STK

104

Bott

ST. LOUIS FIRST BALE.—The first bale of new cotton of the crop of 1890-91, consigned by Scarbrough & Hicks, Rockdale, Texas, to Robert Atkinson & Co. of St. Louis, was received at the latter city on July 28, and sold in front of the Cotton Ex-change at 11 A. M. to J. B. Drury at 16c. per lb. It classed good middling, fair upland staple.

NEW ORLEANS FIRST BALE.—A bale of new cotton from Texas was received at New Orleans on Tuesday, July 29. It classed strict middling and sold for 13<sup>1</sup>/<sub>4</sub> cents per pound. Last year the first arrival at New Orleans from Texas was on July 23.

MEMPHIS DISTRICT COTTON REPORT.—We have received by telegraph to-day Messrs. Porter & Macrae's cotton report for the Memphis district for the month of July. It is based on six hundred and eighty-eight replies, and is as follows :

six hundred and eighty-eight replies, and is as follows : The weather has been favorable according to six hundred and eoventy-two, and sixteen say unfavorable. Six hundred and eighty-four state that the plant is well-fruited, and four not. Forty-six say that there has been slight shedding, and six hun ired and forty-two report an ab-sence of shedding or blight. Slight damage from drought, worms and other canese (principally dry weather) is noted by sixiy, but six hun-dred and twenty-eight say no damage. Compared with last year, the present condition is better in six hundred and fifty-five instances, tho same in eighteen, and not so good in fifteen. Five hundred and seventy-six correspondents say that rain is not meded, and one hundred and welve state that it is. It is estimated that by the 7th of september picking will he well under way. Fifty-five replies have also been received from thirty towns in Texas, not according to forty-four of them the weather has been favorable, four fair and seven unfavorable. Fifty correspondents say that opten is well fruited, four fairly well, and ones not well. Forty report the condition better than last year, nine the same, and elx not so good. Slight damage by drought and worms is noted by eight. Picking has commencei and will be general by August 13. Twenty-six state that can be ded.

EGYPTIAN COTTON CROP.—The report of the Alexandria General Produce Association for the month of June is sum-marized as follows:

General Produce Association for the month of June is sum-marized as follows : Reports resolved in June from the extra-growing districts coatinus to be of a favorable character. Satisfaction is expressed regarding the state of the plant and its development, which would be still more ad-vanced had it not been for the relatively ovol temperature, which coa-times to proval to this date. The unargement of the irrigation department and the manner in which water is d stributed meets with gener 4 approval, except as re-gards the Payoum. Watering has been effected almost everywhere with considerable case and regularity, with the high of pumps and other appliances. Respecting the Payoum, it is stated that the plantations have partly puffered from wast of water, which has been for there much more information of the cristicatory state is attributed to the herease of culturation in Upper Exypt, the lands sluated along the higher part of the cand which supplies the Fayoum being the first to draw the water, and, owing to the above fact, absorbing this year a much greater share than formerly. Fortunately the Fayoum being the first to man in this been sachiced to a certain extent to insure a sufficient quantities the smallex proportion of the crop, and possibly for this reason it has been and the rise of the Nile waters have appeared at Wady Haifa at a comparatively early date, and as slace, a daily rise of a few centimetres has been adviced from that station, and the Cairo milemeter has likewise marked a small increate, the shellevel that the substite action the lovel necessary to assure the watering of the lands at an early period. The of langer the level of the Nile at Cairo and Assouan on the sub of June of each year since 1887 : Caire, 1887, S pice 16 kirats; 1880, 2 pice 12 kirats. Asouman: 1897, 4 pice 2 kirats; 1888, 2 pice 10 kirats; 1896, 2 pice 12 kirats. Asouman: 1897, 4 pice 2 kirats; 1888, 2 pice 10 kirats; 1890, 1889. A sustomary,

1890.	1889.	1	1890.	1889.
Lower Egypt. Feddans.	Feddans.	Upper Egypt.	Feddans.	Feddans.
Behera118,728	119,382	Fayoum	60,122	66,126
Cbarketh 127,288	126,937	Assiout	1,063	1.212
Dakahlieh153,233	153,201	Beni-Souef		14,183
Galiouhieh: 41.969	39,495	Esna	22	22
Garbioh 294,191	245,433	Guerga		279
Menoufieh 80,012	74,953	Gu'zeh		1,614
		Кела		75
Total770,423	738,501	Minia	7,915	10,887
		(Data)	DE OF O	94.428
		Total		852,829
		Grand total	000,419	004,029

THE FOLLOWING	ARE THE GRO	JSS RECEIPT	S OF UC	DITON at
New York, Boston,	Philadelphia	and Baltim	ore for	the past
New LUIK, DOSton,	1 Interest 1 100	0		and have
week, and since Se	ptember 1, 188	59,		

	NEW	YORK.	Bos	TON.	PHILAI	ELPH'A	BALT	MORE.
Receipts from-	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Bept. 1.	This week.	Since Sept. 1.
N. Orleans.	216	259,613						
fexas		\$99,814						
javannah.	2,443	304,412		64,955	34	10,005	182	47,069
Mablie								
florida		17,752						
io. Carol's.	131	85,409						
No.Carol'a.		12,615						1,958
<b>∛irginia</b>	1,191	85,788		32,980	· · · · · · · · · · ·	8,554	9:24	84,712
Northn pts	100	528	299	266,122		13,177		
Tenn., &o	409	115,779	70	72,768	35	81,369	2,000	89,755
Foreign		9,136				265		
This year	4,490	1,293,845	309	435,803	69	108,373	3,176	222,921
Last year	1,661	1,519,396	1.0-2	504.464	574	107,443	645	292,691

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 13,659 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

	TOPPE APPE	
	NEW YORK-To Liverpool, per steamers Aurania, 436 Brit-	
	NEW TORK-TO LIVETPOOL, per steamers Autamut Doverse	
ł	annie, 978City of Berlin, 1,953City of Rome, 564	
	Nasmyth, 753Runie, 1,297St. Ronans, 1,435	
		6
	To Havre, per ateamer La Normandie, 16 1	
	To Naplea, per ateamer Columbia, 220 22	20
i	NEW ORLEANS-To Liverpool, per steamers Texan, 2,036	
	Yucatan, 2,718. 4.77	
	To Bremon, per steamer European, 728	8
		2
	BOSTON-To Liverpool, per steamer Michigan, 5	0
į		_
	Total	i9
		-
	me the loss of Alexandrian states and the second in our states	1
	The particulars of these shipments, arranged in our usua	
	form and an fallowing	
	form, are as follows:	
	Liverpool. Havre. Bremen. Naples. Tola	ıl.
	Liverpool. Havre. Bremen. Naples. Tota New York	<b>ul.</b> 52
	Liverpool. Havre. Bremen. Naples. Tota New York	11. 52
1.00	Liverpool. Havre. Bremen. Naples. Tota New York	<b>ul.</b> 52
1.00	Liverpool. Havre. Bremen. Naples. Tota New York	11. 52
	Liverpool. Havre. Bremen. Naples. Tota New York	12225
	Liverpool. Havre. Bremen. Naples. Tota New York	12225

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

NEW ORLEANS-TO Liverpool-July 28-Steamer Explorer, 1,464. PHILADELPHIA-TO Liverpool-July 19-Steamer Pennsylvania, 8.

Cotton freights the past week have been as follows:

				1	1	
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Pri.
Liverpool, steam d.	664	Bet	Be4	564	564	564
Do late deliv'y.d.	1.05	142516	142516	34 2516	142518	42516
Havre, steamc. Do sail		-1 wold	-1 10 18	1B	****	
Do sailc. Bremen, steamc.	716	718	716	716	716	716
Do indirect.c. Hamburg, steam.c.		18.07.0	18-07-0	1300 7710	18000718	13 32 2716
Hamburg, steam.c.	1332 0 16	1035 4.16		32 - 10	- 32 - 10	
Do via indirect.c.					45*	45*
Amst'd'm, steam.c.	45*	45*	45*	45*	40.	
Do indirectd.						15. 2700
Beval, ateamd.	1364 2738	1364 @722	1364.0732	1364 0 32	1364 0 32	1064 0 - 32
Do saild.						
Barcelona, steam d.	982	932	932	932	932	932
Genoa, steam d.		15 <sub>64</sub>	1564	1564	1564	1564
Trieste, steamd.	932	932	932	982	932	232
Antworp, steam d.		18	18	18	78	18
* Per 100 ibe.						la mimor

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

	July 11.	July 18.	July 25.	Aug. 1.
Sales of the weekbales	47,000			
Of which exporters took	1,000			
Of which speculators took	2,000			
Bales American	38,000			
Actual export	60.000			56,000
Total stoch-Estimated	833,000	802,000	769,000	
Of which American-Estim'd	501,000			
Total import of the week	18,000	33,000		
Of which American				
Amount afloat Of which American				

The tone of the Liverpool market for spots and futures each day of the week ending Aug. 1, and the daily closing prices of spot cotton, have been as tollows:

Spol.	Salurday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.	
Market, } 1:45 P. M. }	Dull but trm.	Moderate demand.	Very firm.	Moderate demand.	Steady.	iu buyers' favor.	
Mid.Upl'ds.	658	61116	61118	61136	· 611 <sub>16</sub>	61116	
Bales Spec. & exp.	5,000 500	7,000 500	6,000 500	8,000 500	10,000 1,000	5,000	
Futures. Market, 1:45 F. M.	Steady.	Irreg. at 1-64 ad- vance.	Steady at 1-64 ad- vance.	Dull.	Steady at partially 1-64 dec.	Quiet and steady.	
Market, }	Dull.	Steady.	Steady.	Quiet and Steady	Quiet and steady.	Dull.	

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

	Sat., July 26.				Mon., July 28.				Tues., July 29.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
_	d.	d.	d.	d.	d.	d.	đ,	d.	d.	đ,	d.	d.
July	8 38	6 38	6 38	6 38	8 39	640	8 39	640	641	642	640	8 4 1
July-Ang	6 38	8 38	6 38	8 38	8 39	6 39	6 39	6 39	6 40	8 41	640	840
August	6 38	6 38	6 38	6 38	8 39	8 30	8 39	6 39	640	641	6 40	840
AugSept	8 32	6 33	8 32	6 33	6 33	6 33	6 33	6 33	8 34	6 34	6 34	6 34
Sepiember	6 32	8 33	8 32	6 33	8 33	6 33	8 33	6 33	6 34	6 34	6 34	8 34
SeptOct	5 63	6 53	\$ 63	\$ 63	5 63	\$ 63	5 63	\$ 63	6 00	8 00	8 00	8 00
OctNov	6 54	5 54	5 54	5 54	5 54	5 54	5 54	5 54	5 55	5 55	\$ 65	6 65
NevDec	5 52	\$ 52	5 52	5 52	5 52	6 53	6 52	\$ 53	5 53	6 54	6 53	5 54
DecJan	\$ 51	5 52	5 51	5 52	6 62	6 52	\$ 52	6 52	5 53	5 53	\$ 53	6 53
JanFeb	651	6 62	6 51	\$ 52	\$ 52	\$ 52	5 52	5 52	\$ 53	5 53	5 53	5 53
FebMarch.	5 52	5 53	\$ 52	6 53	\$ 53	6 63	5 53	5 53	\$ 54	\$ 54	6 54	5 54
MchApril.	5 58	6 54	5 53	5 54	5 54	\$ 54	5 54	5 54	5 55	6 55	\$ 55	\$ 55
		1	1	-	11		Į	1	]]	J	}	
	1				11				(1			

	We	ed., J	ulya	30.	Thurs., July 31.				Fri., Aug. 1.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	đ.	d.	d.	đ.	đ.	đ,	d.	d.	d.	d.	d.	đ.
July	6 40	640	6 39	840	6 39	6 39	6 39	8 39				
July-Aug	6 39	6 40	8 39	6 39	8 37	6 38	6 37	6 38				
August	6 39	6 40	6 39	8 39	6 37	6 38	8 87	6 37	6 87	8 37	6 37	8 37
AugSept	6 33	6 84	8 33	6 34	6 32	6 33	6 32	6 33	6 33	8 33	6 33	8 33
September.		6 34	6 33	6 34	8 32	8 34	6 32	6 34	6 33	8 33	8 33	8 33
SeptOct	6 63	6 00	5 63	6 00	6 00	6 00	5 63	8 00	8 00	6 00	8 00	8 00
OctNov	6 65	5 55	\$ 55	5 55	5 55	\$ 56	5 65	5 56	5 55	5 55	5 55	5 55
NevDec	6 53	5 53	6 53	6 63	6 53	6 53	5 53	5 53	5 53	5 58	5 53	6 53
DecJan	5 52	6 53	6 52	5 58	5 52	5 52	6 52	5 52	5 52	5 52	5 52	5 52
JanFeb	. 5 52	5 53	5 52	6 53	5 52	\$ 52	5 52	5 52	5 52	5 52	5 52	5 52
FebMarch	. 5 59	5 54	5 53	6 54	5 53	5 53	5 53	5 53	6 53	5 53	5 53	5 53
MchApril.	\$ 56	\$ 55	\$ 55	6 55	5 54	\$ 56	5 54	\$ 55	5 54	\$ 55	6 54	5 55
			3	i	51	J		1	11	1	1	

### BREADSTUFFS.

#### FRIDAY, P. M., August 1, 1890.

FRIDAT, P. M., August 1, 1890. The market for flour and meal has been comparatively quiet. Holders generally put up prices early in the week, and this fact, together with the free purchases that had been made in anticipation of the rise, together with the subsequent decline in wheat, brought business nearly to a stand-still. Shippers had but few orders and the local trade was not in urgent need of supplies. The market was to-day somewhat unsettled and very dull. somewhat unsettled and very dull.

VOL. LI.

The speculation in wheat for future delivery attained great proportions early in the week and prices made a smart ad-vance. It was reported that the prospects for the spring-sown crop in the Northwest had been greatly impaired by a prolonged drought, culminating in a period of scorching heat. But the prospects of the crop in Europe were said to have im-proved, and there was free selling for foreign account, which soon gave a check to the upward turn in values, and a return of fairly good weather, with the natural selling to realize after a smart advance, gave a downward course to prices, which had not been fully checked at the close of to day's business. On Tuesday a pretty fair spot business was re-ported, including choice spring at \$1 05½@\$1 06, and choice red winter at \$1 01½, but to day the latter sold at 97½@93c. for local milling, there being little or no export demand. DALLY CLOSING PRICES OF NO. 2 RED WINTER WHEAT. The speculation in wheat for future delivery attained great

DAILY OLOSING PRICE	ab or no. 2	THENT IN THIS	LAND TT AND	M A 8
80	d. Mon.	Tues. F	Ved. Th	urs. Frs.
August delivery	1 <sub>2</sub> 99	9818	9614 9	514 9514
September delivery 0. 97	5g 981g	9778	964 9	512 9514
October delivery0. 97	78 9834	984	9634 9	6 9534
	9919	987s	974 9	634 96 <sup>1</sup> 9
December delivery	14 100 <sup>1</sup> 8			758 9738
January delivery 0. 100	100 <sup>7</sup> 8	10038	987 <sub>8</sub> 9	858 984
May delivery0. 102	38 10334	10338 1	0158 10	114 10118
and unit of a state of the stat		-		

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri			
August delivery	4819	5218	5138	514	5218	52			
September delivery 0.	49	5234	5248	5178	5278	5212			
October delivery0.	4912	5318	5249	$52^{3}8$	5312	53			
Oats have sympathized to some extent with corn, but show-									
ing an unsettled, fever	ish t	one, and	d to-da	ay becc	oming	quite			
Jull Day is dull but fi	m S	amplag	ofnov	Cron	harley	hegin			

ye is dull but firm. to be shown. DAILY OLOSING PRICES OF NO. 2 MIXED OATS Mon. Tues. 39 3834 3832 38 3834 3834 Wed. Thur: 384 384 3719 384 3758 3838

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

	FLO	nR.	
Superfine Extra, No. 2 Extra, No. 1 Clears Straighte	$\begin{array}{c} 82 \ 10 \ \pi \$ 2 \ 50 \\ 2 \ 35 \ \pi \ 3 \ 00 \\ 2 \ 90 \ \pi \ 3 \ 50 \\ 3 \ 50 \ \pi \ 4 \ 30 \\ 4 \ 10 \ \pi \ 4 \ 50 \\ 4 \ 35 \ \pi \ 4 \ 85 \end{array}$	Patent, winter City ehipping, extras. Rye flour, superfine. Fine Corn meal— Western, &o	4 600 4 70 3 150 3 40 2 900 3 10 2 500 2 60
 Wheat- Spring, per bush Spring No. 2	5 00 0 5 50 OR 0. 0. 88 21 02 93 20 96 95 b 20 97	AIN. Corn, per bush.— West'n mixed West'n mixed No.2.	51 7 53 5140 52 <sup>1</sup> 2 51 7 53

Red winter No. 2	99.4	20	97	weetern yenow		23
Red winter	85	0	99	Western white		54
White	88	0	98	Oate-Mixed % bu.		
Rye-				White	40100	48
Western, per bush.	57	10	60	No. 2 mixed		41
State and Jersey	57	10	61	No. 2 white	42190	4312
The monoment of	f ha	00	dataffe	to market is india	atud in	the

The movement of breadstuffs to ma statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at West-ern lake and river ports, arranged so as to present the com-parative movement for the week ending July 26, 1890, and since August 1, 1889, for each of the last three vears:

Receipts at-	Flour.	Wheat.	Oorn.	Oats.	Barley.	Rye.	
	Bbls.198lbs	Bush.60 lbs	Bush.5615.	Bush. 32 135	Bush.4815	Bu. 56 lbs	
Ohicago	80,279	252,874	1,985,525	1,074,897	7,793	37,599	
Milwaukee	33,915	75,421	8,360	147,280	\$1,230	\$ 13,340	
Duluth	68,931	189,150	30,422	22,030			
Minneapolis.		214.900					
Toledo	1,030	443,274	198,890	2,543		11,227	
Ostroit	2,952	127,252	7,498	44,340			
Cleveland	8,698	48,900	19,350	40,635	3,200		
St. Louis	28,861	662,296	540,775	266,025		2,501	
Peoria	2,950	28,500	162,400	\$30,000	1,800	2,750	
Tot.wk. '90.	205,686	2,040,567	2,889,230	1,927,750	44,023	87,417	
6ame wk.'89.	194,722	2,041,544	1,999,493	1,305,440	40,903	48,175	
Same wk.'88.	254,225	2,569,689	1,456,920	1,294,916	15,114	38,211	
Since Aug. 1.					-	1	
1889-90	11,419,053	119,270.031	182,062,517	96,818,203	28,078,125		
1888-89	9,695,920	92,939,828	122,285,586	\$2,345,775	24,000,309	4,827,809	
1008 00	40 180 000						

88..... 12,479,222 111,142,437 89,859,209 78,835,993 22.883,079 2,112, Below are the rail shipments from Western lake and river

ports for four year	8:			
	1890. Week	1889. Week	1888. Week	1857. Wsek
Fiour bbls.	Ju/y 26. 236.059	July 27. 244.553	July 23. 246.661	July 30. 249,652
Wheat bush.	292.979	720.667	440.997	348,035
Corn	631.602	300,884 691,969	240,894 931,983	162,810 1,217,097
Bariey. Rye	17,9-3 18,646	15,430 27,954	9,658 10,540	9,969 7,134
Total		1.756,844	1.634,072	1,745,045

The receipts of flour and grain at the seaboard ports for the week ended July 26, 1890, follow:

week ended July 26, 1890, follow:									
	Flour,	Wheat,	Oorn,	Oats,	Barley,	Rye,			
A1-	bbls.	bush.	bush.	bush.	bush.	bush.			
New York	71.670	628.500	994.150	150.300	3.500	1.300			
Boston	34.402	1.090	101.300	74.769	730				
Montreal	22,427	52,606	139.537	21,410	1.101	8,032			
Philadelphia	10.992	60.585	112.122	70,291					
Baltimore	67.527	526,099	288.910	11.400		2.851			
			10.400	8,000					
Richmond	3.775	10,297		500		******			
Now Orleans	3,598		463	900		*****			
				000 000	- 073	10.100			
Total week	214,391			366,651	5,351	12,183			
Cor. week '89.	246,759	810,357	1,323,084	524,271	500	2,500			
The emport	- E-om	the news	al nonhon	nd norte	for the	wook			
The export									
ending July 2	26, 1890,	are show	vn in the	annexed	stateme	nt:			

Exports from-			Flour.	Oats.	Rye.	Peas.		
	Bush.	Bush.	Bbts.	Bush.	Bush.	Bus'.		
New York	429,456	415.054	31,740	1,569		2,458		
Boston		87,543	21,951					
Portland.								
Montreal.	92.830		20,478		23,947	64,131		
Philadel .	10,000		8,786					
Baltim're	178,103	158,853	49,674	******		** ****		
N. Orl'ns.		173,907	1,580			******		
N.News					*****			
Richm'd .					******			
Tot.week.	710 380	1.233.454	131.209	1.569	23.947	66.589		
S'ioe time	110,000	1,400,271	101,000	1,000	20,017	00,000		
1889	291.217	1.395.293	168,438	2.998		104.595		

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by water, July 26, 1890:

ports, and in transit by water, July 20, 1030:									
	Wheat.	Corn.	Oats,	Rye.	Bartey.				
In store at-	bresh.	bush.	bush.	bush.	bush.				
New York.	1,178,339	1.060.449	1.177.113	25,675	1,971				
Do atloat	110,100	224,500	24.300						
Albany		20,500	75,100	36,000					
Baffalo	650,930	406.965	57,810	19.620	101.343				
Chicago	4.032.166	4.256.149	248,683	259.481	5.929				
Milwaukee	191.486	8,506	7.179	49,332	84.316				
Dalath	1,280,722	3.529	58,457						
Toledo	604,101	217.759	7,593	9,813					
Detroit	159,643	2.572	21,759	749	3,174				
Oswego	50,000	26,000			135,000				
St. Louis	1,475,608	1,363,788	41,925	11,602					
Do stloat	63,000	48,000							
Cincinnati	2.000	1,000		5,000	6.000				
Boston	1,340	197.602	148,716	123	3.669				
Toronto	90,680		567		13,310				
Montreal	43,077	61,470	124,280	24,120	34,174				
Philadelphia	77.673	196,690	85,484						
Peoria	1.332	2,965	59,335	15,529					
"indianapolis	68,000	16.300	4,500						
Baltimore	653,390	118.345	41,435	6,797					
Minneapolis	5,988,016		8,963						
St. Paul.	80,000								
On Mississippi	20,000	178,244	46,930	337					
Op Lakes	858,685	1,882,967	202.742	25.506					
On caual & river.	712,000	1,726,400	185,800	16,700					
Tot. July 26.'90 1	8,392,318	12.020.700	2.628.671	506.384	388.886				
Tot. July 19,'90 1	18.537,191	13.128.101	3.159. 99	513.487	406,608				
Tot. July 27, 89., 1		7,153,060		812,904	371.345				
Tot. July 29,'88., 2		8,374.0 0		136.948	144,190				
Tot. July 30, 87 3		7,542,466 2		263,453	128,214				

\* Indianapolia-Last week's stock, this week's not received.

#### THE DRY GOODS TRADE.

NEW YORE, Friday P. M., August 1, 1890.

The situation in the dry goods trade has not undergone any material change since last reported upon. There was a continuous influx of package buyers during the week under review, but the volume of husiness transacted by commission merchants and importers barely realized expectations. The fact of the matter is that distributers stocked up so freely with fall and winter fabrics in May and June that their stocks on hand are ample for the pursuance of current trade. It is, however, certain that stocks in the hands of local and near-by jobbers are nearing the replenishing point, because an unusually good trade has been done by them the past two months. There was a good steady movement in heavy clothing woolens, fall ginghams and dress fabrics, &c., on account of back orders, and an improved business in light-weight woolens for men's wear was reported by some of the commission houses. The jobbing trade continued to improve, and more than an average business (for this early stage of the season) was done by the leading houses.

Beason) was done by the leading houses. DOMESTIC WOOLEN GOODS.—There was an improved demand for men's-wear woolens, in which both heavy and light descriptions participated. Spring cassimeres, worsted suitings, overcoatings, indigo-blue flannels and black and colored serges were in fair request by buyers on the spot, and goodsized orders for leading makes were received by the mill agents through traveling salesmen. Heavy clothing woolens continued to move steadily on account of former transactions, and there was an unusually good supplementary demand for some descriptions. The cloakmakers' strike has terminated for the present, but there was only a slight improvement in the demand for cloakings, and stockinets and Jersey cloths were in moderate request, ss were satinets and doeskin jeans. Soft wool and worsted dress goods continued to move steadily on account of back orders, and prices remain firm all along the line.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending July 29 were 1,726 packages, valued at \$83,446, their destination being to the points specified in the table below:

NEW YORK TO JULY 29.		1890.	1889.		
NEW TORK TO JULY 29.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain	277	3,640	101	6,260	
Other European	86	1,119	6	1,199	
Ohina	936	25,090	3.818	31.132	
lodia		1.848	25	2,795	
Arabia	210	5,912		3,599	
Africa	2	4.179		1.871	
West Indies	9	8.212	56	9.044	
Mexico	0	1,129	197	2.318	
Central America		2.031	116	3.441	
	164	16.356	232	22,153	
South America			62		
Other countries	62	1,837	02	1,716	
Total	1.726	71.973	4.613	85,528	
* China, via Vancouver		30,948	1,500	32,464	
Total	1,720	102.921	6.113	117.992	

\* From New England mill points direct.

The value of the New York exports since January 1 have been \$4,055,168 in 1890, against \$5,064,419 in 1889. Staple cotton goods were only in moderate demand at first

Staple cotton goods were only in moderate demand at first hands, but there was a fair movement in some desorptions on account of back orders. Brown sheetings were in light demand by jobbers, but prices ruled steady save in the case of low grades, which were a trifle easier. Bleached goods were in moderate request, and leading makes are firmly held by agents. Colored cottons were in better demand by jobbers and the manufacturing trade, and prices ruled firm all along the line. Dark ginghams continued active, and a fair, though irregular, business was done in dark prints. Print cloths were in moderate demand, and a proposed curtailment of production has imparted steadiness to prices, which closed at 3 5-16c. for 64x64s and 2½c. for 56x60s.

	1890.	1889.	1888.
Stock of Print Oloths-	July 26.	July 27.	July 28.
Held by Providence manuf'ere	450,000	129,000	6,000
Fall River manufacturers	232,000	7,000	1,000
Providence speculators		None.	None.
Outside speculators (est)	15,000	None,	9.000
		Beating the same	Salary Sara Training
Total stock (pleces)	697.000	136.600	16.000

FOREION DRY GOODS.—The demand for imported goods at first hands was by ro means active, the impending tariff legislation having rendered holders and intending buyers very cautious in their operations. The jobbing trade was more active at times, some of the large houses having determined to dispose of their recent importations on a slight margin of profit, without regard to the outcome of the proposed Mc-Kinley tariff bill now under discussion in Congress. Prices are without quotable change, but for the most part very firm.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 31, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows.

for the corresponding periods of last year are as follows.												
Total at the port	Total Ent'd for consumpt	Manufactures of Wool Cotton Silk Flax Miscellaneons		Total on market	Total Ent'd for consumpt	Manufactures of- Wool Cotton Silk Flax Miscellaneous	1	Total	Mannfactures of- Wool Silk Silk Flax Miscellaneous			ANTARD AVA CURDURTINA
13,906	3,037 10,809	909 273 394 1,155	F	14,172	3,303	972 184 456 312 1,379	ITHDRA	10,869	2,199 1,274 1,645 3,195 2,556	Pkgs.	Week Aug.	UN UUN
2,821,954	$620,4\times1$ 2,261,503	326,431 61,533 147,177 59,615 22,695	INTERED FO	2,890,319	628,816 2,261,503	365,639 36,380 152,182 52,712 21,953	ITHDRAWN FROM	2,261,503	784,916 271,875 285,865 285,865 216,351	Value.	Ending 1, 1889.	
509,821	147,612 36.,209	19,584 8,266 9,162 9,327 101,273	OR WAREH	.504,689	142,480 362,209	18,589 9,356 9,387 96,407	WAREHOUSE	362,209	48,000 48,399 47,827 80,441	Pkgs.	Since Ja	LON THE W
81,723,149	15,185,631 66,537,518	$\begin{array}{c} 6,994,183\\ 1,981,116\\ 3,369,184\\ 1,731,537\\ 1,731,537\\ 1,109,311 \end{array}$	ENTERED FOR WAREHOUSE DURING	81,635,114	15,097,596 66,±37,518	7,045,108 $2,975,066$ $1,564.394$ $1,259,780$	BE AND THROWN INTO	6,537,518	\$ 11,463,218 11,463,285 22,282,885 9,889,632 5,889,498	Value.	Jan. 1, 1889.	WEARA AND SI
13,898	3,088	867 652 593	3 SAME PERIOD			1,282 343 655 1,087	WN INTO	10,910	2,177 2,036 1,939 1,189	Pkgr	Week	NOE JAN
3,572,611	811,012 2,761,599	292,330 158,253 250,032 63,925 46,472	ERIOD.	15,013 3,728,861	4,203 967,262 0,510 2,761,5 9	518,556 76,172 236,959 117,467 18,103	) THE MARKET	2,761,599	# 758,955 395,641 924,110 429,869 245,024	Value.	Week Ending July 31, 1890.	AND SINCE JANUARY 1. 15
503,243	160,058 343,185	26,365 11,139 11,759 11,427 99,365		505,410	162,225 343,185	$23,132 \\10,131 \\10,608 \\12,479 \\105,875$	KET	343.185	52,053 55,662 56,461 72,007	Pkgs	Since Jan.	1890 AND 1889.
95,144,378	20,567,958 74,576,420	9,589,744 2,579,095 4,916,658 2,040,966 1,441,495		93,030,103	18,453,683 74,576,420	8,829,784 2,385,302 4,100,171 1,598,884 1,239,542		74,376,420	\$ 18,300,654 12,727,189 26,642,801 10,361,822 6,543,953	Value.	n. 1, 1890.	389.

5

VOL. LI.

Master's Sale.

dollars of the successful bid, which amount will be deposited in the registry of said court to avait the scion of said court on the report of such sale. The purchaser or purchasers of said land will be re-quired within twenty days after such sale shall bave been confirmed by said court, to pay into the registry of said court the residue of such sale. The purchaser at such sale will be invested with all the tile held by the Texas A Saint Louis Rail-way fompany in Texas or any other detendant in said above styled cause or since the time of the making of the mortage fore losed in raid decree. The order of sale directed and delivered to me, fisned by the Clease of said sale shall have then thereof. Reference is made to said decree for more detailed de ciption of the several tracts of land herein hefore named, as well as the various duties thereby imposed on this epecial master commissioner.

FELIX H. FOBERTSON, Special Master Commissioner. WACO, Texas, June 2d, 1850.

THE

Fidelity & Casualty Co.

OF NEW YORK, Non. 140 to 146 Broadway. CAPITAL 2850,000. Issues SURETY BONDES, guaranteeing the idel-ity of persons in positions of trust, such as em-ployes of Railroads, Banks, and Corporations generally. Issues ACCIDIENTS DOCUMENTS

Also PLATE GLASS and BOILER POLICIES of approved forms. OFFICERS:

Also internet of the second se

Minnesota Saving Fund &

Investment Company, OF MINNEAPOLIS, MINN. Money loaned on non-negotiable first mortgages hly, which are deposited in trust with the State

Money loaned on non-negotiable first mortgages only, which are deposited in trust with the State Auditor. Stock certificates bearing 6 per cent interest, pay-aole, cent-annually, with additional profits, for sale et #to per share. Correspondence with reliable Stock Brokers ac.ielted.

Provident Life & Trust Co.

OF PHILADELPHIA.

Incorporated Third Mo., 22d, 1865 (CHARTER PERPETUAL )

**OPTIONS.** PUTS AND CALLS ON STOCKS AND BOND

A SPECIALTY. H. W. ROSENBAUM, 60 EXCHANGE PLACE. NEW YORK. Refere to all the principal Banking and Brokerage houses. Correspondence solicited. Chronicle Volumes SINCE 1870. Any office postimult to 1010. Any office postimult best volumes since 1970 has at hand f. ...nvanient reference a complete and re-liable financial history of the period. Parties having the more recent volumes can obtain from the put liablers most of the earlier volumes, or complete se-can be furnished.

WILLIAM B. DANA & CO.. 102 WILLIAM STREET, NEW YORK. SECURE BANK VAULTS.

WELDED CHROME STEEL AND IRON

in Round and Flat Bars, and 5-ply Plates and Angle FOR SAFES, VAULTS, &c. Cannot be Sawed, Cut or Drilled, and positively Burglar-Proof.

CERCULARS FREE,

CHROME STEEL WORKS, DIARS TRE, BROOKLYN, N. Y.J

EDHIN

BUTLER, STILL & AN & HUBBARD, CLARK, DYER & BOLLINGER, Solicitors for Complements.

#### Master's Sale.

#### MASTER'S SALE.

152

No. 55 Equity. TEXAS & ST. LOUIS RAILWAY COMPANY IN TEXES, st al., Defendants.

et al., Derendants. Notice is hareby given thit by a decree entered by the United States tircuit Court for the northern district of Texas, at Waco, in the above styled and numbered cause on the 6th day of Decemire . 18%, the anders gned was appointed special master com-missioner with gowers fully defined in said or ree. By seld decree, and an orde of saie issue i there ander, the undersignel, Feix II. Robertson, spec al master commiss oner, will, on Tue-day, the 21 day of September. 18%, at 12 o'clock noon, at the Court House door of McLennan County. In Waco, 'iexas, proceed to sell at pub is auction to the highest bidder, the following descri ed land aitmated in the following descri ed land situated in the following d

#### IN PECOS COUNTY.

birt vers No. 1, 3, 6, 7, 9, 11, 13, 15, 17, 19, 21, 23, in bire 133. Survers No. 9, 1, 3, 5, 7, 15, 17, 13, 11, 37, 29, 27, 25, 23, 21, 19, 41, 30, 35, 35, 31, 11, 10 horek 135. Survers No. 29, 13, 5, 51, 33, 7, 11, 13, 15, 17, 19, 21, 23, 25, 27, in block 137. Survers No. 17, 19, 21, 25, 27, 13, 15, 17, 19, 21, 15 integrave No. 17, 19, 21, 25, 27, 13, 15, 13, 5, 11, 9, 7, io block 146. Survers No. 39, 15, 21, 37, 33, in block 147. Survers No. 39, 31, 27, 20, 3, 6, 7, 9, 15, 17, 19, 21, in block 148.

Survey No. 17, 31, 29, 27, 21 19, 8, 15, 5, 5, 7, 33, in block 149.

118.
Surveys No. 3, 5, 7, 9, in block 1/9.
Surveys No. 3, 5, 7, 9, in block 1/9.
Surveys No. 7, 1, 8, 5, 31, 33, 35, 25, 27, 29, 21, 23, 13, 15, 17, 11, 19, 9, in block 138.
Surveys No. 31, 5, 3, 1, 11, 9, 7, 13, 39, 17, 15, 23, 21, 19, 97, 35, 35, 33, in block 1.<sup>40</sup>.
Surveys No. 18, 5, 7, 9, 11, 13, 15, 17, 19, 21, 27, 25, 39, 35, in block 140.
Survey No. 18, 17, 1, 3, 5, 7, 9, 11, 13, 15, in block 141.
Survey No. 35, 33, 31, 5, 7, 9, 11, 13, 96, 97, 95, 99, 91

41. Survey No. 35, 33, 31, 5, 7, 9, 11, 13, 29, 97, 25, 23, 21, 9, 15, 17, 13, 1, 3, in block 14., Survey No. 5, 13, 11, 7, 9, in block 145, Survey No. 5, 33, 31, 37, 32, 23, 24, 19, 17, 15, 13, 11, 7, 5, 3, 1, in block 144, Survey No. 17, in block 226, 19

IN PRESIDO COUNTY.

## IN BREWSTER COUNTY.

215. S nrwars N . 19, 1, 3, 5, 7, 9, 11, 15, 17, 19, 21, 23, 25, 27, 29, 41, 53, 35, in block 214. Nurweys Mn. 27, 25, 29, 21, 14, 7, 11, 9, 13, 16, 17, 31, 33, 35, 5, 8, 1, 54, in block 217. Furveys Nn. 5, 7, 14, 13, 15, 9, 17, 7, 1, in block 218. Purveys No. 5, 7, 44, 11, 13, 15, 17, 1, 3, 19, 21, 23, 26, 37, 39, 91, 38, 85, in block, 219.

Surveye No. 1. 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25 27, 20, 33, 35, 31, in block 220.

Master's Sale.

27, 20, 33, 35, 31, in block 220.
 Burreys NO. 13, 35, 15, 17, 19, 21, 23, 25, 27, 29, 81, 81, 13, 5, 7, 9, 11, in block 221.
 Burreys NO. 13, 5, 7, 9, 11, 15, in block 229.
 Surreys NO. 1, 3, 5, 7, 9, 11, 13, in block 229.
 Surreys NO. 1, 5, 1, 13, 9, 7, 10, 10, 247.
 Surreys NO. 1, 5, 1, 13, 9, 7, 10, 10, 248.
 FOLEY COUNTY.

FOLEY COUNTY. Surveys No. 19, in block 229. Surveys No. 25, 37, 29 31, 33, 365, 1, 9, 5, 7, 9, 11, 18, 28, 15, 17, 19, 91, in block 234. Survey No. 1, 6, 7, 9, 3, 11, 13, 15, 17, 12, 21, 23, 26, 87, 29, 31, 33, 35, in block 235. Survey No. 1, 8, 33, 35, 5, 7, 9, 11, 13, 15, 17, 19, 21, 29, 36, 27, 29, 31, in block 236. Survey No. 1, 8, 33, 34, 9, 1, 8, 5, 7, 11, 13, 15, 17, 21, 23, 45, 27, 24, 19, block 237. Hurvey No. 1, 8, 11, 10, 15, 17, 19, 21, 23, 25, 97, 24, 51, 53, 35, 1, 1n, block 286. Survey No. 1, 2, 19, 19, 11, 13, 21, 23, 35, 31, 29, 37, 5, 7, 9, 11, 1n, block 286. Survey No. 11, 3, 15, 17, 19, 23, 37, 51, 85, 39, 1, 3, 5, 7, 9, 11, block 260. Survey No. 9, 16, block 240. Survey No. 9, 10, block 240.

341

Survey No. 29, in block 249.

JEFF DAVIS COUNTY.

Surveys No. 1, 3, 5, 7, 29, 31, 33, 35, 37, 9, 21, 23, 25 21, 27, 45, 43, 49, 69, 51, 53, 55, 61, 77, in block 224.

BUCHEL COUNTY. Burvey No. 1, 3, 5, 7, 9, 11, 13, 29, 15, 31, 39, 35, 17, 30, 19, 25, 25, 27, in 1, 1002 244, 30, 19, 19, 25, 10, 11, 13, 15, 17, 19, in block Burvey No. 10, 23, 21, 25, 27, 29, 31, 33, 55, 37, 7, 15, 18, 3, 57, 55, 9, 5, 53, 51, 49, 47, 45, 43, 41, 39, 1, in block 245

IN PRESIDO AND BREWSTER COUNTIES Survey No. 23, in block 204.

MILLS COUNTY. Survey No. 3, located by virtue of land acrip No. 1,559. 1,999, Section No. 1, located by virtue of certificate No. 1,938.

Section No. 5, located by virtue of certificate No. 1,840.

ction No. 7, located by virtue of certificate No. 1,341.

1,341. Bection No. 15, located by virtue of certificate No. 1,702.

Bection No. 17, located by virtue of certificate No. 1703

oction No. 19, located by virtue of certificate No. 1,704

PRESIDIO [LOCATION.]

PRESIDIO [LOCATION.] Pection No. 3, 9, in block 240, Section No. 3, 9, in block 240, Section No. 1, 3, 5, 7, 9, 11, 13, 15, 17, 16, 21, 23, 25, 77, 29, 31, 58, 35, 37, 38, 41, 44, 45, 47, 44, 51, 54, 55, 57, 59, 61, 63, 65, 67, 709, 71, 73, 41, 45, 45, 75, 69, 91, 84, 101, 103, 105, 107, 109, 111, 13, 115, 117, 714, 124, 124, 142, 145, 154, 154, 154, 153, 157, 139, 141, 145, 145, 147, 142, 145, 155, 154, 157, 159, 141, 145, 145, 147, 149, 151, 155, 154, 157, 159, 140, 145, 145, 147, 149, 151, 155, 154, 154, 155, 176, 165, 107, 169, 171, 157, 157, 177, 179, 184, 185, 155, 17, 180, 147, 168, 171, 157, 154, 201, 1n block 251, Section No. 3, 5, 7, 9, 11, 13, 15, 17, 19, 1, in block 25: KERR AND BANDERA COUNTIES. Section No. 1, 729, located by virtue of certificate No. 1, 659, BANDERA COUNTY.

BANDERA COUNTY, Section No. 1,731, located by virtue of certificate No. 1,660,

60. 1,660. EL PASO COUNTY. Sections No. 75, 77, 79, 95, 97, 99, in block 2 1. CROCKETT COUNTY.

CROCKETT COUNTY. Sections No. 1. 3, 5 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 55 67, 31, 33, 35, 57, 39, 41, 43, 45, 47, 49, 51, 59, in bl ck M. Sections No. 1, 3, 5, 7, 9 11 13, 15 b'ock S. L. BREWSTER COUNTY. Sections No. 1, 3, 5, 7, 77, 1n block 213. Sections No. 29, 81, 33, 35, 19, 21, 25, 27, in block 215. Benetions No. 29, 51, 53, 35, 19, 21, 25, 27, in block Sections No. 29, 51, 53, 51, 92, 21, 25, 27, in block

Section No. 3, 5, 7, in block 247. Section No. 1, 3, 5, in block 248.

HAMILTON AND MILLS COUNTIES. Section No. 7, located by virtue of certificate No. 1,345. Section No. 9, located by virtue of certificate No. 1,342.

1,842. JEFF DAVIS COUNTY [LOCATIONS.] Sections No. 57, 80, 91, 83, 85, 97, 99, 11, 13, 15, 17, 19, 39, 47, 57, 69, 63, 65, 67, 71, 73, 75, 79, 81, 83, 85, 10 block 224. Sections No. 7, 9, 1n block 246.

Sections No. 7, 9, in block 246, PECOS COUNTY.Section No. 85, in block 136, Sections No. 7, 19, 33, 33, in block 140, Sections No. 1, 9, 16, 17, 19, in block 143, Sections No. 19, 21, 23, in block 145, Sections No. 19, 21, 10, block 146, Sections No. 1, 21, 10, 10, 23, 29, 31, 35, 25, in Bections No. 1, 11, 13, 23, 25, 55, in block 148, Sections No. 1, 11, 13, 23, 25, 55, in block 148, Sections No. 1, 11, 13, 23, 25, 55, in block 148, Sections No. 1, 21, 13, 23, 25, 35, in block 148, Sections No. 1, 21, 13, 23, 25, 35, in block 148, Sections No. 1, 21, 13, 23, 25, 35, in block 149, FOLEY COUNTY [LOCATIONS.] Sections No. 1, 24, 27, 33, in block 240, Sections No. 1, 3, 5, in block 245, HAMILTON COUNTY. Section No. 1, 10, 21, 20, 27, in block 245, HAMILTON COUNTY.

HAMILTON COUNTY. Section No. 1, located by virtue of certificate 1,343. Section No. 3, located by virtue of certificate 1,344. Section No. 5, located by virtue of certificate 1,344. Section No. 5, located by virtue of certificate 1,347. Section No. 1, locate iby virtue of certificate 1,347. Section No. 1, located by virtue of certificate 1,347. Section No. 1, located by virtue of certificate 1,347. Section No. 1, located by virtue of certificate 1,347. Section No. 1, located by virtue of certificate 1,347. Section No. 1, located by virtue of certificate 1,347. Section No. 1, located by virtue of certificate 1,347. Section No. 7, located by virtue of certificate 1,347. Section No. 7, located by virtue of certificate 1,348. Section No. 7, located by virtue of certificate 1,348. Section No. 1, located by virtue of certificate 1,348. Section No. 1, located by virtue of certificate 1,348. Section No. 1, located by virtue of certificate 1,348. Section No. 1, located by virtue of certificate 1,348.

Section No. 18, located by virtue of certificate

COMANCHE COUNTY.

Survey No. 335, located by virtue of land scrip

BUCHEL COUNTY [LOCATION.] Beotion No. 21, in block \$43,

The said land will be sold as one parcel and es an antirety, and the purchaser or parchasers will be required to pay in at the time of sale ten the pand