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B Weekly Zewspaper, REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATE

VOL. 51.

SATURDAY, SEPTEMBER 6, 1890.

NO. 1,315.

CLEA	RING	HOTTSE	RETURNS.
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The following statement shows the bank clearings for the week ending to-day (September 6), made up according to explanations contained in Chronicle of October 26.

CLEARINGS.	Week Ending September 6.				
Returns by Telegraph.	1890.	1880.	Per Cent.		
New York	\$465,083,288	\$496,169,023	-6.3		
Boston	64,285,210	60,702,005	+5.9		
Philadelphia	56,575,012	49,873,317	+13.4		
Baltimore	12,575,155	9,932,302	+26.6		
Chicago	71,058,000	56,486,000	+25.8		
St. Louis	18,649,813	16,100,369	+15.8		
New Orleans	6,369,188	4,610,070	+38.1		
Seven citree, 5 days	\$694,600,848	\$693,900,085	+0.1		
Other cities, 5 days	180,218,000	105,103,211	+23.0		
Total all cities, 5 days	\$824,816,018	\$799,012,286	+3.2		
all cities, 1 day	188,506,217	193,200,203	-2.4		
Total all cities for week	\$1,013,322,865	\$992,212,359	+2.1		

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

	August.			Eight Months.			
	1890.	1889.	P.Ct.	1890.	1889.	P.Ct.	
lew York	2,960,137,815	2,748,450,664	+7.7	24,582,921,942	23,102,319,891	+6.1	
loston 'rovidence	393,417,497	336,111,862 18,642,200	+17·0 +2·1	8,442,051, 2 25 169,472,800	3,151,833,349 165,658,200	+9.3	
iartford iew lluven	7,548,377 5,417,996	18,642,200 6,917,050 5,305,574	+9.1	169,472,800 71,972,679 44,109,457	66,484,011 41,459,644	+7.1	
pringfield Vorcester	5 024 137	9.090.112	+3.8	43 883 511	89,764,292 86,131,814	+5.9	
orliand	4,507,471 4,701,974 2,856,583	4,081,701 4,886,241 2,855,800	1-0.03	38,251,168 38,961,189 24,749,951	34,917,866 23,261,139	+11.6	
ew Bedford.	1,552,966	1,875,507	-7:3	13,491,837	13,194,090	+2.3	
Total N. Eng	443,284,391	384,816,507	+15.2	3,885,866,817	3,572,704,405	+8.8	
hiladelphia	283,334,055 61,478,258	284,419,993 50,335,879	-0.04 +22.1 +5.0	2,458,621,938 522,625,137	2,886,369,427 423,232,189 427,389,254	+3.0 +23.5 +17.7	
vashington	56,974,309 6,346,166	54,255,091 4,223,419	+50.3	503,234,140 55,952,093	427,389,254 87,812,802 25,547,730	-134 i	
yracnae Vilmington	8,015,648 8,280,018	2,862,790 3,092,999	+6.1	26,329,519 28,258,173	25,547,730	+8·1 +8·4	
Total Middle	414,458,454	399,190,171	+3.8	3,595,054,650	9,926,357,295	+8.1	
hicago	342,118,026 48,470,450	284,168,138 42,610,900	+20.4	2,628,829,578 417,731,150	2,151,855,F05 866,966,550	+22.1	
lliwankee	91,923,077	20,580,614 22,039,325 15,957,732 10,343,800	+55°8 +50°2	207,140,228	159 841 000	00-8	
leveland	91,923,077 28,701,021 21,987,702 11,238,100	15,957,732	+87.8	207,140,228 192,710,697 187,941,403 03,684,400	122,621,873	+21.6	
olumbns	11,288,100 8,955,882	8,083,786	-0.3	95,854,400 68,655,122	81,532,182 85,353,870	+21.0	
coria	8,955,882 7,247,244 8,171,235	6,456,341 2,620,635	+12.3	68,635,122 52,277,233 25,438,695	158,529,166 122,621,873 91,532,182 65,353,870 51,517,969 21,871,460	+16.3	
Tot.M.West.	502,913,389	412,816,274	+21.8	8,856,911,504	3,180,083,893	+21-3	
in Francisco.	75,827,964	78,938,017	+2.4	539,552,882	543,600,853	-0.7	
us Angeles	2,133,325 4,035,000	2,253,525 2,185,722	+86.4	27,234,041 27,086,706	23,453,060 13,242,94%	-18·7	
Total Pacific		78,403,564	+4.8	586,823,029	580,296,802	+1.1	
ansas City	41,366,238 23,119,000	35,565,188 16,62*,561	+18.3		294,293,153 138,339,557	+11.8	
. Paul	18.612.487	15.961.118	+9.7	143,591,341	129,092,622 136,548,560	+11.2	
maha	22,146,378 21,882,762	18,208,921	+20.2	172,671,438	122,614,146	+24.0	
aluth	9,121,002 6,n39,000	4,358,752 5,539,047	+19.9	66,583,738 52,289,148	122,614,146 55,198,787 44,946,728	+20.8	
icuita	3,480.000	3,102,031	1-12.5	27,093,712 29,919,942	24,863,965	+8.0	
onx City	3,395,718 2,434,119	1.911.200	+77.7	29,919,942 21,459,407	16,894,978 19,867,283	+77.1	
peka	2,434,119 2,261,351 1,896,945	1,994,115 1,616,686	+18.4	18,999,6*0	16,902,772	+12.4	
Tot. oth'r W	155,852,030			1,213,460,127	1,007,862,067	-	
Louis	88,342,008	81,869,657	+0.8	793,010,495		+14.8	
ouisviile	26,120,641	21,996,621 28,415,316	+18.7	818,559,727 278,220,061	801 549 us-	_LB-66	
ORDAIA	80,176,798 8,217,766 8,631,995	5,860,700	1-40.2	80,031,864	230,202,259 78,243,879 72,762,537 34,095,551 25,292,675	+15.7	
liveston.	8,631,925 4,066,400	7,471,078 3,780,563	+15.6	45,874,589	72,762,537	+33.1	
ort Worth	4,880,782	4 3.703,263	115.11	39,648,442	25,292,675	+50.8	
priolk	3,056,168 2,670,9\$1	2,215,697 2,060,917	129.6	83,946,715 24,922,628	18,055,820 23,054,010	+88.0	
Potal South.		157,876,721	-	1,623,790,988			
Cotal all	4,734,256,819	4,308,125,778	+9.8	39,344,829,657	86,205,447,861	+8.7	
Italde N. Y.	1,774,118,971	1,559,675,114	+18-7	14,761,907,715	18,098,104,287	+12.7	

The returns of exchanges for week ending Aug. 30 exhibit ssof \$123,611,024 contrasted with the previous week, but contred with week of last year there is an increase of 5 8 per cent.

	Week Er	nding August	Week End's Aug. 23		
-0.00	1890. 1889. F		P. Cent	1890.	P. Cent
New York	528,603,998	626,839,163	+0.2	717,418,695	+15.0
(Stocks	(917,580)	(1,393,958)	(-93-7)	(1.101.475)	(0-7)
(Oattonbales.) (Grainbushels.) (Petroleumbbls.)	(362,900) (31,580,469) (2,715,000)	(299,500) (20,883,162) (6,276,000)	(+01·1) (+61·4) (-5·1·7)	(49,671,200) (3,901,000)	(-7·6) (+928·2) (-39·9)
Hoston	81 899 981	72,121,227	+129	98 825 290	+82.0
Providence	3,656,900 1,519,782 1,268,547	3,838,100 1,415,988	-4.7 +7.5 -11.8	4,090,000 1,561,270 1,186,768	+10.7
New Haven Springfield Worceater	1,107,191	1,437,151 936,941 807,815	+18.9	1,127,615 1,070,744	+19.6 +13.8 +22.8
Portland	1,107,191 1,902,648 889,809 592,605 269,945	849,607 577,918 400,748	+2.6	1,033,660 706,410 855,762	+3'n
New Bedford			-32.7		+7.3
Total New England	91,797,846 62,161,461	82,425,896 62,030,391	+11.4	104,957,528 69,615,275	+28.4
Philadelphia Pittsburg Baitlmore	14 153 328	11,245,686 10,863,673 2,501,774	+0.2 +25.9 +12.7 +176.4	14 813 839	+11.0 +29.6 +3.3
Buffalo	12,262,159 6,912,767 1,236,398 535,959	810,807	+176-4 +52.5 +7-2	13,860,034 7,100,165 1,420,093	+3·3 +136·9 +60·6
Wilmington, Del	545,959 670,138 1,105,053	527,662 616,165	40.0	675,898 815,065 1,216,635	110-5
Rochester* Total Middle	97,965,211	88,616,158	+10.6	1,210,635	******
Chicago				80,996,204	
Cincinnati	10,496,500 8,437,577	58,517,885 8,563,050 4,959,807	+27°5 +22°6 +09°1	1,400,100	+64.6
Cleveland	74,596,996 10,496,500 8,497,577 5,412,613 4,799,320 2,320,600	4,065,739 3,766,896	+274	5,401,835	+25°2 +58°1 +17°1
Columbua	1,760,256	2,176,800 1,916,865 1,362,863	-8·1 +17·4	1,757,764	+1.2
PeoriaGrand RapidaToledo"	1,760,256 1,599,167 692,358 1,679,616	519,730	+33-3	5,461,835 2,645,800 1,757,764 1,749,720 749,260 1,444,731	+32.8
Total Middle Western	110,114,687	85,881,135		118,086,917	-
San Francisco	17,854,445 1,596,617	17,241,894 1,196,678 402,100	+3.84	15,412,263 1,700,000 453,680	-6·0
Los Augeles	1,596,617 436,033 967,845 1,269,832	402,100 436,400	+33.4 +8.5 +121.8	8:0,833	-1-07'0
Sait Lake City*	1,269,832 1,763,550	*****		1,283,681	
Total Pacific	20,854,940	19,278,507		18,499,776	1
Kansas City Minneapolis	8,879,190 5,321,012 3,613,058 4,931,400 4,773,500 1,957,626 1,313,225 755,759 721,775 618,275	7,793,979 8,716,464 3,892,127	+13·9 +43·2	4 999 899	36.9
Omaha	3,613,058	3,892,127 3,434,477 8,521,317	+6.5 +43.6 +35.6	4.022.900	+11.8 +41.3 +31.8
Denver	1,957,626	1,108,480 1,149,410	+77.4 +14.3	2,228,150 1,635,637	
St. Joseph Wichita Sionx City Des Moines	755,759 721,775	658,586 449,569		717,440	+12.7
AMBCOM	550,725	439,895	+41.9	129,745	+5.8
Topeka	299,306	28,414,365		-	-
Total Other Western St. Louis	19 044 685	12709 904	70.0	10 009 796	+78
New Orleans	6,289,569 5,911,923 1,331,094	4,611,778 5,168,626	+35.8	8.839.406	+29.7
Richmond	1.000.100		1 4-8 7	1,031,80	+20.3
Galveston	1,278,496 879,831 549,031	1,842,440 674,535 628,601	-4.9 +30.4 -12.6	1,030,209 1,021,140 750,660	59·5 -63·9
Norfolk	562,426 343,344	404.803	4.39.1	590,271 310,518	+23.8 -36.7
Birmingham	466,491	869,906 384,000 711,875	49°U	634,265	-2.3
Nashville*			1.019	2,626,038	
Total Southern			1	1	1
Ontside New York		-			

* Notincinded in totals.

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

Bjght months, 1890.			Eight months, 1889.			
Description.	Par Value or Quantity	Actual	Aver'ge Price.	Par Value or Quantity	. Actual Value.	Aver'ge Price.
Stock { Sh's Val. RR. bonds Gov't bonds State bonds. Bank stocks	\$4,025,000	\$285,984,987 \$4,297,506	119.1	46,390,815 \$4290,361,950 \$234,493,925 \$2,974,850 \$4,003,300 \$1,210,130	\$3,765,606	62.1 86.5 126.6 64.1 135.5
Total Pét'l'm.hbls Cottonbls.	119,042,000	\$2789022,168 \$110,105,470 \$826,862,654	63·3 93 1-3c.	\$4537,049,165 .340,150,000 11,236,000	\$803,169,000 \$576,617,480	\$51.35
Grain.bush Total value	1350,727,824	\$1014207,139 \$4770,197,28B	77 1-30.	1,001,925,832	\$798,909,500 \$4597192,32\$	79560.

THE FINANCIAL SITUATION.

Notwithstanding money has been easier this week, much disappointment has been felt, because with such an unusual amount of bonds purchased in August so little of the proceeds remained in the banks, according to their return of last Saturday. All sorts of surmises have been raised to account for the situation, most persons thinking that the money had gone West and South and been absorbed in the channels of commerce. The facts with regard to the matter we have set out in detail in a subsequent article, and when known they relieve the situation of all obscurity. It seems that the August bond purchases in full with the premiums offered amounted to 30½ million dollars. Time, of course, is required to complete these operations; hence the total paid, according to the debt statement, was, with premiums added (after making certain required deductions), only about 21 million dollars. It so happened that in August the ordinary disbursements of the Government were very small indeed while the revenue receipts were large. Consequently all the cash the Treasurer got out during the month in excess of his receipts was 53 million dollars. The explanation then of the whole matter is, that on the first of September no more than 5% millions had gone into the channels of commerce, and only a part of that into our banks; and, furthermore, that the bank return was made on rising averages.

But some may think that the actual facts thus disclosed in no degree improve the prospect of the money market. They do improve it, because if the money had been paid out by the Government and scattered by business activity, as so many claim, without materially relieving the pressure at this or any other trade centre, the result would be amazing and the prospect discouraging. As the case stands, however, it is evident that if commerce had got the full proceeds of the bond purchases the relief would have been complete. It did not get them, chiefly because ordinary disbursements were so small. And the reassuring circumstance is that those disbursements cannot continue on that basis; if very small now they must be larger speedily when the appropriation bills are perfected, and then what is now kept back must come out. The Government revenue in August was only about four hundred thousand dollars in excess of August, 1889, so the difficulty was not on that side of the account; but the actual expenditures must have been very much smaller than usual. It is worth remarking that the actual Government cash expenditures in any given month are never disclosed by the published statement; the published figures are merely the expenditures as they appear on the books, the actual cash not going out sometimes for a month or more.

The bank statement to be issued to-day might be expected to show a better condition than last week's return. And yet the calls from the interior have been very heavy on our Clearing-House institutions and this week they have come from every quarter—not only from the West, but also from the South and East and Middle sections. Under such circumstances it is not possible for the banks to gain reserve fast until the Government disbursements are free. For bankers' balances the extremes have been 12 and 3 per cent, averaging 6 per cent, at which renewals have been made, and that is the rate also of banks and trust companies. The high rates of the week were on Tuesday and Friday, but very little was loaned at "of the country. A bad currency can do more harm i "year than the march of an invading army; it cand "troy all the values of what constitutes our immen troy all the values of what constitutes our immen to system of credit." Mr. Parsons also referred to passage of the new silver law by Congress, and af the measure, agrees with us in thinking the experiment, which he regards as a most vivendi, should be given a fair trial. Mr. Atkinstin his paper on Credit, of course takes no limited circumscribed survey of the situation. His obsertions are based on the knowledge that "the world!"

those figures. Time loans are nominally 6 percent for sixty days to six months, and was the case last week very little has been do except in renewals. It is reported that a loan was negotiated during the week on good mixed collateral a year at 6 per cent and 5 per cent commission. The is an increased supply of commercial paper, but a velimited sale for it. Some very choice names have be sold this week at 9 per cent, and rates are only nomin

There has been no material change in the condition of the money markets in Europe. The cable report discounts of sixty to ninety-day bank bills in Lond at 3\frac{1}{4}\@3\frac{2}{5} per cent; at Paris the open market rate 2\frac{1}{2} per cent, and at Berlin and Frankfort it is 3 per cent. The Bank of England gained £23,000 bulling the week. This, as we are advised by a spectable to us, was the result of an import principal from Egypt and Portugal of £442,000, of an export the Argentine Republic and Brazil of £269,000 and shipments to the interior of Great Britain of £150,000.

Our foreign exchange market has been steadier th week under the influence of easier money and light offerings of bills. On Tuesday Brown Brothers & C reduced rates to 4 82½ for long and 4 86 for short, b the other drawers' posted rates were unchanged at 4 for the former and $4.86\frac{1}{2}$ for the latter. Gra ually the market grew firmer, and on Thursday Brow Brothers & Co. advanced their rate, making it unifor with the other drawers. There is very little feature the market, and scarcely anything to indicate More liberal offerings of bil immediate future. either against cotton or securities, would tend depress rates, but the fall might be easily checked dearer discounts in London.

The annual conventions of the American Banke Association are noteworthy events if for no other reasthan for the large number of interesting and instru tive addresses which always form part of the procee ings. The present year's convention, held this we at Saratoga, has proved no exception to the rule. T annual address by Mr. Charles Parsons, the Preside of the association, furnished a thoughtful and caref review of the existing situation, and as a few amor the other papers prepared for the occasion we may me tion that of Mr. Edward Atkinson on Credit as Affe ing Prices; that of Hon. William L. Trenholm, Comptroller of the Currency, on the Bonds of Ba Officers and Employes; that of Benjamin Wright Banking on the Pacific Coast; that of Jay L. T rey on the proposed National Bankrupt Law and th of Prof. Edmund J. James on Schools of Finance a Economy. Mr. Parsons dwelt on the importance of good currency system. "There is no subject that "so important to our civil and political life after that "good government," he said, "as that of the mon "of the country. A bad currency can do more harm i "year than the march of an invading army; it cand "troy all the values of what constitutes our immer "system of credit." Mr. Parsons also referred to t passage of the new silver law by Congress, and af stating all the arguments urged for and again the measure, agrees with us in thinking the now that it has been enacted the experiment, which he regards as vivendi, should be given a fair trial. Mr. Atkinson in his paper on Credit, of course takes no limited

"the necessaries of life are world-wide." He also gives expression to the thought that "men serve each other "as well as they can in spite of the obstructions to "commerce which are set by legislation through the "ignorance or incapacity of legislators." The paper is quite an claborate one, and has evidently been prepared with eare. We notice that Mr. Atkinson still adheres to the view that there is no scarcity of gold in the world, and has added to his other ideas a notion that there may be a scarcity of silver. As our own views on these subjects are well known, however, it is not necessary to follow him in his speculations in these fields.

Notwithstanding certain large failures the last two weeks, due, however, to special causes, the general mercantile situation seems to be quite satisfactory. In the dry-goods trade considerable activity is noted, while even the outlook in the anthracite coal trade seems to have undergone a change for the better. There is certainly no reason to complain as to the volume of business. That is very evident from the figures of bank clearings for the month of August, which we have prepared this week. As compared with the corresponding nonth last year, the total for all the clearing-houses shows an increase of over 426 million dollars, or nearly 10 per cent-9.9 per cent. In July the ncrease was but 2.7 per cent and in June 6.8 per cent. If New York be excluded from the total he ratio of gain is still heavier. That is, outside of New York the increase is 13.7 per cent, which com ares with 11.3 per cent for July and 14.1 per cent for It must not be supposed, either, that com arison is being made with diminished figures last year. In the contrary, total clearings in August, 1889, also howed over 400 millions increase (more than 11 per ent), so that the aggregate of 4,734 millions now conrasts with only 3,861 millions in the corresponding onth two years ago. Below is our usual table, giving te figures by months this year and last.

MONTHLY CLEARINGS.

		MONTHLY	ULLA.	ALNUS.		
Month.	Clearin	ngs, Total All.		Clearings O	utsiãe New Yo	rk.
	1890.	1889.	P. Ct	1890.	1889.	P. Ct.
	\$	8		8	8	
nuary	5,225,831,394	4,825,197,819	+8.3	1,951,482,984	1,755,499,935	
bruary	4,400,089,404	4,074,912,848	+8.0	1,579,509,948	1,479,682,829	+6.8
weh	4,588,344,491	4,503,557,785	+1.9	1,765,420,901	1,613,799,504	+0.4
quarter	14,215,165,379	1	+6.1	5,295,963,833	4,818,975,268	+9.2
oril	4,770,031,538				1,593,673,856	
ьў	5,826,074,131	4,794,806,495	} .	2,037,541,369	1,714,512,357	
ne	5,031,866,976	4,712,485,117	+6.8	1,878,254,802	1,041,117,832	+11.1
	15,627,972,047			5,757,148,042	4,949,394,045	
nonths	20,843,137,426	27,251,518,992	+9.2	11,053,509,875	9,798,280,318	+13.0
ly	4,707,435,012	4,842,802,891	+2.7	1,934,278,659	1,738,148,840	+11.3
.gust	4,734,256,319	4,308,125,778	+8.8	1,774,118,971	1,559,675,114	+137
Still	another ci	ircumstan	ce t	ending to	add to	the
				ain is to		ned.
				face of a		
				he New		
				share sales		
				than for		
				ate value		
				ion dollars		
onth	of this	year the	agg	regate wa	as only	$250\frac{1}{2}$
ıllion	dollars.	At an	aver	age of	21 check	s to
ch to	ransaction	this le	SS C	of 45 m	illion do	llars
				arings aris		
				lion dolla		
				the same		
				rings ins		
				been still		
				aking the		
t mon		Tue 10110.	AIR	shows th	ie stock	sares
c mon	tns,					

	BALES OF	STOCKS AT	THE NEW	TORK STO	CK EXCHAN	OR.	
	1800,			1899,			
Month.	Number	Val	uee.	Number	Val	466.	
	of Shares.	Par.	Actual.	of Shares.	Par.	Actual	
		8	8			8	
Jan	6,363,910	546,415,800	315,979,202	4,872,108	429,760,660	985,112,304	
Feb	5,199,190	472,192,000	811,174,618	5,928,998		845,802,724	
March.	4,497,653	383,144,125	234,407,945	8,145,106	551,966,350	851,178,289	
1st qr.	10,046,802	1,401,752,925	801,501,663	10,947,211	1,584,751,700	981,683,386	
April	5,082,477	466,456,200	304,199,207	4,821,012	441,093,400	371,088,703	
May	11,052,779	1,051,139,065	628,978,868	7,165,711		430,969,966	
June	5,446,123	518,718,025	822,129,909	6,778,624	638,718,960	387,726,367	
2d qr.	21,575,879	2,036,807,290	1,265,307,974	18,752,847	1,749,591,410	1,080,820,026	
d mos	37,625,241	8,438,060,215	2,118,869,637	35,699,558	8,283,853,119	8,062,008,893	
July	8,004,918	270,741,235	170,683,444	5,028,463	523,591,676	005,231,592	
August	4,141,605	302,072,315	250,580,605	5,062,774	483,417,175	295,666,536	

These figures, aside from their bearing on the clearings, present a graphic idea of the narrowing proportions of Stock Exchange speculation. The stock sales in August were one-third larger than for July, and yet amounted altogether to only about $4\frac{1}{8}$ million shares, being 921,000 shares less than in August 1889, when the total was certainly not large.

Returns of railroad earnings present no specially new features. Weekly statements of gross earnings have been growing less favorable of late, though this is in part due to the fact that the month of August had an extra Sunday, so that results are based on one working day less. For the third week of August our tables show 5.41 per cent gain on 88 roads. For the fourth week of August only 37 roads have yet reported, and on these there is a loss of 0.23 per cent. For the month of August the result is 3.12 per cent increase on the 47 roads which have thus far furnished returns. Our full statement for the month will be published next week. As regards net earnings, some further returns have come to hand this week, both for July and for June. The Big Four, or Cleveland Cincinnati Chicago & St. Louis, as in the months preceding, is able to present a very flattering exhibit. July gross earnings this year were \$1,036,194, against only \$943,213 last year, and the net is \$355,587, against \$318,160. The surplus above charges for interest, rentals, &c., is \$108,015, against \$79,286. The Louisville & Nashville, on the other hand, for the same month has suffered a decrease of \$21,470 in net, notwithstanding a gain of \$96,687 in gross, expenses having been augmented \$118,157. The Kansas City Fort Scott & Memphis also reports quite a heavy loss in net, the total of the same being only \$89,125 for 1890, against \$125,123 for July, 1889. The Chicago & West Michigan, however, and also the Detroit Lansing & Northern, have both managed to reduce expenses for the month; so the one reports net of \$49,316, against \$26,908, and the other net of \$40,419, against \$24,996. 'Another conspicuous instance of the same kind is the Western New York & Pennsylvania, which with a loss of \$1,642 in gross earnings reports a gain of \$71,135 in net, expenses having been heavily reduced. The Rio Grande Western for July reports net of \$69,982, against \$68,553; the Cleveland & Canton \$19,501, against \$12,025; the Oregon Improvement \$116,096, against \$113,180; the Camden & Atlantic \$46,536, against \$43,805; the West Jersey \$89,807, against \$80,536; the Staten Island \$80,706, against \$57,389; and the Chesapeake & Ohio \$204,780, against \$203,328. For June the Central of Georgia has net of \$105,441, against \$82,496; the Alton & Terre Haute \$34,011, against \$33,134; the Mexican Central \$106,569, against \$206,081; and the Memphis & Charleston \$21,822, against \$30,268.

Our stock market has been dull and irregular through the week, the tendency of values however being towards lower figures. Operators for a decline evinced considerable courage, and their efforts were chiefly directed against Rock Island and Burlington & Quincy, which proved to be rather vulnerable. There have been no new developments affecting unfavorably the value of stocks, but the argument seems to be that with smaller crops in the Southwest the present season, the roads deriving sustenance from that section must be expected to suffer a diminution of their traffic. Money rates have played no part in depressing values. Silver bullion certificates have continued quite active, but there has been a sharp decline in price.

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

Week Ending September 5, 1890.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency			Loss. \$1,489,000 Loss. 1,800,000
Total gold and legal tenders With the Sub-Treasury			

Week Ending Sextember 5, 1800.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks Interior movement, as above	\$1,496,000	\$4,785,000	Loss. \$3,289,000
Snb-Treasury operations	17,800,000	15,700,000	Gain. 1,600,000
Total gold and legal tenders	\$18,796,000	\$20,485,000	Loss, \$1,689,000

Bullion holdings of European banks.

Dauba of	Sept	ember 4, 1	390.	September 5, 1889.		
Banks of	Gold.	Silver.	Total.	Gold.	Silver.	Total.
2000 000	.5	2	£	2	2	2
England	22,689,182		22,689,182	20,837,766		20,837,760
France	52,173,006	50,939,000	103,112,000	53,273,000	50,417,000	103,690,000
Germany	27,061,333	13,530,667	40,592,000	28,148,667	14,074,333	42,223,000
Aust Hung'y.	4,468,000	16,532,000	21,000,000	5,432,000	15,870,000	21,302,000
Netherlands	4,810,000	5,361,000	10,171,000	5,541,000	6,332,000	11,873,000
Nat. Belgium.	2,816,000	1,423,000	4,269,000	2,622,000	1,311,000	3,933,000
Tot. this week	114,047,515	87,785,667	201,833,192	115,851,433	88,004,333	203,858,766
Tot prev. w'k.	114,880,892	87,924,333	202,805,225	116,376,615	88,271,667	204,648,232

TREASURY OPERATIONS AND CURRENCY AFLOAT.

The point of chief interest in the Treasury statements this month is the usual one with regard to the additions to the currency affoat which Treasury operations have effected during August. It is known to all, in a general way, that the Government has been buying a large amount of bonds, having bought \$20,214,350 (under the Secretary's offer of August 21) during the last ten days of the month and \$27,929,250 during the whole month; furthermore, that it has been coining standard dollars and purchasing silver bullion since the 13th of August, under the law of July 14, 1890. These are facts familiar to the public; but to what extent the operations referred to have affected our bank reserves, and therefore commerce, is not known. The latter are matters which obviously cannot be known without investigation.

First of all it is needful to learn the amount of bonds paid for in August, as it is that item and not the amount purchased in August that determines or measures the Government disbursement on that account. We have seen that the purchases during the month aggregated \$27,929,250, and as \$21,931,050 were 4½ per cents and \$5,998,200 were 4 per cents, the disbursements before September 1, had the whole amount and the premiums on same been paid for within that time, would have aggregated \$30,570,251.* The

* As this matter is of wide interest we give the details and result of the bond purchases and premiums on purchases for Angust.

debt statement shows us, however, that the redem tions during the month were only \$12,557,200 ($4\frac{1}{2}$ per cents and \$7,263,400 of the 4 per cents an \$740 of the refunding certificates. Besides thes there is an increase of nearly 3 millions in the bond held in eash, but not canceled. All these, with the premiums, would call for a disbursement of abou 25 million dollars, instead of the 30½ millions state as the aggregate of the purchases and premiums. Since however, none of the interest to Sept. 1, 1891, on the 4½s purchased under the last call was payable unt after September 1, and as bonds held as security for national bank notes were among those which were pur chased, we assume that about four million dollar should be deducted in estimating the disbursemen prior to that date.

We thus find that the total disbursements in Augus by reason of bond purchases and premiums on th same, instead of being the full proceeds of the bone purchased, were only about 21 million dollars. Another item in the accounts which needs a word or two of e planation is the amount of the new Treasury note issu made under what is popularly known as the Silver Bil approved July 14th. It appears that the operation under that law during August really netted to the banl a very small gain rather than the large gain the publ anticipated. The total amount of these notes issue has been \$3,609,000, whereas the amount in the Treasu is reported at \$2,233,100. Consequently the entire issu outstanding after seventeen days' trial under the la was \$1,375,900. That condition of our new current only proves that there is no place or occupation f such large notes as the first issues were made in; tl needs of commerce in that line are already being su plied and mainly by gold and legal tender certificate When the arrangements are completed for the issue small denominations of the new Treasury notes, th will no doubt pass into general circulation. For the is certainly no more reason for these latest issues accumulate in the Treasury than there is for the old silver certificates to accumulate.

It is of importance to remark, in passing, that tl silver bill brings into existence a new coin as well as new note. That is to say the coin, though precise like the old standard dollar, has to go into a ne account in the Treasurer's books, and stay in t Treasury until some holder of one of these new silv Treasury notes wants the note redeemed in silver de lars. In August there were \$1,580,000 of these coi turned out of the Mint, and the regular coinage the standard silver dollars was stopped; the total which has reached \$372,528,466. From this time un July 1, 1891, two million ounces of the 41 milli ounces of bullion bought each month must be put in these coins! A hundred years hence how comical o financial arrangements will look to our successor Here is a little nest of dollars all by itself; when cor pleted it will be the out-turn of the Mint for ten a a half months, and is likely to reach about 25 milli We already have in the Treasury 3141 milli of substantially the same dollars, with only 58 milli now in circulation. It does seem to our simple mil as if the old stock would have done the work.

But although this new silver bill has not as yet addle much to the currency affoat, it would seem as if the large payments on account of bond purchases give above ought to have furnished an abundant supply reducing each holdings in the Treasury very material. That result does not appear to have been reaches

 ⁴½ per cents under circular of August 21.
 \$20,214,350

 Premium of 5% on the same.
 1,137,057

 4½s not under circular of August 21.
 1,716,700

 Premium on the same.
 64,376

 4 per cents purchased in August.
 5,998,200

 Premium of 24 per cent ou same.
 1,439,568

 Total purchases iu August and premiums.
 \$30,570,251

Bringing together in our usual form the items from the monthly Treasury statements, we have the following comparison between the currency in the Treasury August 1 and September 1.

Net Currency Holdings by Treasurer.) August 1.	September 1.
Gold coin and bullion	\$185,837,581
Silver coin and bullion 21,380,352	15,749,535
Legal tender notea	10,573,710
National bank notes in cash	5.063,227
Fractional silver in cash 22,540,785	22,077,629
Total Governm't cash in Sub-Treasury. \$245,142,982	\$239,301,632
Loss by Sub-Treasury and gain to commerce since Aug. 1.	\$5,841,300
Standard dollar colnage during August \$1,372,600	
National bank notes retired during August 1,100,585	262,115
Silver bullion certificates issued under act	
July 14, 1890 \$3,609,000	
Less amount in Treasury Sept. 1 2,233,100	1,375,900

\$7,479,615 Gain of currency to commerce during August We have appended the movements under the old coinage law and under the new silver bill, and find that all the gain to commerce during August from Treasury disbursements and from both these other sources is a net of \$7,479,615. Taking the Treasury lisbursements alone, and the net addition is only \$5,841,300, notwithstanding the disbursements on account of bond purchases reached, as we have seen, 21 million dollars. A part of the difference here ndicated can be accounted for by an increase of about ? million dollars in the amount of Treasurer's transfer checks and drafts outstanding. But deducting that million dollars we still have disbursed in August for oond purchases about 19 million dollars, the most of vhich must have been set off by the large receipts of evenue and the unusually small ordinary payments.

The chief interest and use which this review has ies in the conclusion we are brought to, which is that he proceeds of bond purchases in August (amounting to \$30,570,251), were in the Treasury on September 1, except what we have accounted for above, and the \$5,841,300 net loss to the Treasury cash. Consequently he remainder of the money those purchases represent has not gone into the banks and been scattered by the pusiness activity through the channels of commerce as o many surmise. It remained at that date still in the sub-Treasury.

FOVERNMENT TREATMENT OF RAIL-ROADS—MORE RATIONAL VIEWS.

The Inter-State Commerce Commission this week ranted the Western railroads an extension of time for dopting the new schedule of rates ordered by the Comaission and which the roads had been directed to put o force on the 1st of September. The managers of ome of the roads had been inclined to ignore the order f the Commission and test the legality of its action, hough on the other hand some other managers were xtremely loath to assume an attitude of hostility to uch a public body as the Inter-State Commerce Comaission. It appears that the chief difficulty about puting the rates in effect September 1 was that the time as too short for giving the necessary notice under the ules of the railway traffic associations, and therefore he adoption of the new rates would have been in conflict ith said rules. The extension granted by the Com-nission will help the roads out of this dilemma, and ill also give the managers further time for determinag the course to be pursued by them.

It is a striking commentary upon the willingness of ailway officials to conform to the views of Government to the very low prices which his products commanded. But now that grain prices are so very much higher, his

losses, that in the present instance there should be hes itation in opposing the order of the Inter-State Commission and that some one or two of the roads should evince a strong disposition to adopt the Commission's rates, evidently thinking such a course best as a matter of public policy. For the order in question is probably the most far reaching ever issued by a railroad commission. The order itself fills about a column in small type in nu ordinary daily newspaper. It undertakes to fix rates on wheat, corn, oats, and flour over a most extensive section of country, and is specifically directed to 17 large railroad systems. It names maximum rates between Kansas City, Council Bluffs, &c., and Chicago; between Kansas City, &c., and St. Louis; between Missouri River points and Mississippi River points; between all stations in Kansas and Nebraska, and Chicago; between all stations in the same States and the Mississippi River; and between all points in Kansas and St. The order concludes with the statement that "no rate is required to be reduced, below 61 mills per "ton per mile for distances not more than 500 miles, "nor below 6 mills per ton per mile for any distance." Six mills per ton per mile, what a munificent compensation, indeed, for a Western' road!

It has frequently happened within the last decade that wholesale reductions in rates have been made by, the authorities of a single State. But the order of the Inter-State Commission would affect grain rates over about half a dozen States-States where grain is the chief product. In a letter addressed to the Commission last June by Mr. Aldace F. Walker, Chairman of the Inter-State, Railway Association, that gentleman said, referring to the loss of revenue which would result, that if the Commission's order be carried into effect the Commission will have rendered the largest money judgment ever attempted to be pronounced by a human tribunal. The action of the Commission is well known to be the outgrowth of the investigation which it made last spring, by direction of a resolution of the United States Scuate, but there is no evidence whatever to show that the Commission has considered the probable effects of the proposed rates on the revenues of the roads affected. Their ideas on that point may perhaps not unfairly be judged by the inference which their order permits, that 6 mills per ton per mile is adequate compensation for the roads-Western carriers thus being expected to render the service as cheaply as Eastern roads having a traffic relatively five times as great.

What the final outcome of the matter will be we do, not of course know. It may be that the roads, not, wishing even to appear to be antagonizing public sentiment, will in the end unanimously adopt the Commission's rates. Or it may be that the course of a few, roads to that end will force all others to follow in their footsteps. Or it may be that some of the managers, considering the importance of the principle involved, and the great amount of money at stake, will on further consideration think it best to allow the courts to settle the question, reluctant as they may be to appear in an attitude hostile to a Government body. The wisest and most satisfactory issue would be for the Inter-State Commerce Commission, now that it has granted a postponement of date, to hold the order indefinitely in abeyance, or recall it altogether. Circumstances have completely changed since early in the year. lot of the producer was undoubtedly a hard one, owing to the very low prices which his products commanded.

position is totally different, and it would seem very unfair to expect the roads to make further sacrifices for his benefit. In the "emergency" tariffs of last spring railroad managers demonstrated their willingness to extend assistance to the agricultural classes With the rise under the depression then prevailing. in grain prices, additional reductions now would most assuredly be unjust.

It is satisfactory to note that while the Inter-State Commerce Commission has been proposing action more radical and more arbitrary than any previously taken or suggested by it, the tendency among State Railroad Commissions is in precisely the opposite direction. In fact, the contrast is quite exhilarating. Whether as the result of experience or for some other reason, some of these Western State Commissions are growing much more conservative in their action, and the views to which they are giving expression show in many eases a quite liberal disposition, especially as we had become accustomed to expect totally different things from such quarters. We have in mind more particularly just now the Kansas and Nebraska State boards. Both boards have given evidence lately of a disposition to deal more justly by railroad interests. The facts in the Nebraska case were set out by the Northwestern Railroader about a month ago, and are interesting at this juncture in connection with the questions raised by the Inter-State Commerce Commission's late order.

It appears that the Nebraska Board had adopted a resolution declaring that rates for transportation within the State should be adjusted so as to afford no more than a reasonable rate of income upon the capital invested, and that with that end in view they had entered upon an investigation to determine the relations existing between the earnings of the Nebraska roads and the cost of their construction. The Board seem to have entered upon their investigation in a broad spirit, for we find them saying that the matter was simply one of figures, that judgment should not be "influenced by "the brawling assertions of designing agitators, or by "the general denials ever forthcoming from railroad "representatives." The roads should be allowed to earn "a reasonable return upon the cost, and in addi-"tion thereto a sum sufficient to keep the roads in good "and safe repair, and to make those additions from time "to time required for the convenience of the public." Five to six per cent per year, they thought, was "a " reasonable rate of income for the purposes set forth, "and that 7 was not extortionate or excessive for the "period intervening from the time of beginning opera-"tions on a newly-constructed road in a country but "partially developed to that time when an increase of "traffic, to a point somewhere near the road's capacity, "has brought about the development of the road to a "first-class condition."

The investigation thus undertaken showed that the Union Pacific leased lines on 750 miles of road earned less than 2 per cent on an investment of \$15,000 a mile, that the Burlington & Quiney while earning 10.1 per cent on the 391 miles of main line between Pacific Junction and Kearney, earned only 2.03 per cent on the 525 miles from Nemaha to the Dakota line, 3.07 per cent on the 180 miles from the Kansas line to Columbus, 2.7 per cent on the 463 miles from Salem to the Colorado line, 1.1 per cent on the 241 miles from Amboy to Arcadia and Ericsson, and 2.5 per cent on the 115 miles from Omaha to Schuyler and Crete to De Witt, the average for all the Burlington lines in Nebraska should the Inter-State Commission insist on enforcing being 5.09 per cent on the money invested. On the its order.

St. Paul & Omaha system it was found that earnings were 2.3 per cent on the investment, the extent of road being 241 miles. It it is very difficult to get exact information either as to earnings or cost for special pieces of road, and we do not know what method the board pursued in reaching the results given, but the results themselves are very interesting and are not fairly open to question we think. course with such figures before them, there was no basis for a reduction of rates, and none was made. The board struck at the root of the whole trouble when they said that "a third less mileage would perform equally "well the accommodation required by the public-"there would be some fifteen millions less capital de-"manding of the public an income; and rates might "be reduced proportionately." But if the roads are making such low returns under present rates, what would be the situation under the reduction ordered by the Inter-State Commerce Commission?

In the case of the Kansas Commission the question under consideration also related to a reduction in rates. The Commissioners revised the local distance tariffs, but did not go as far as they were asked to go and stated their reasons for not doing so. It is the explanation they make that mainly deserves attention, for it shows a proper regard for and comprehension of many of the important elements in the problem. Thus they were urged to make the local distance tariff conform to that of Iowa. In reply to this request we find them using some very vigorous language. "It has been asserted "by several persons who appear to possess no informa-"tion on the subject, and to whom unfortunately "authentic information is peculiarly offensive, that "the conditions existing in the States of Iowa and "Kansas are so exactly similar that a distance tariff "adopted in that State furnishes a criterion as to what "would be reasonable in this. In Iowa the local dis-"tance tariff is lower than it is in any other State, and "it has been the subject of long legal conflict. Whether "it is just and reasonable as applied to Iowa we "are not called upon to express an opinion. "the conditions existing in the two States are dissimilar is a matter of "widely "record." They then go on to show that the population of Iowa is very much greater than that of Kansas, and the freight tonnage also greater; that the territorial area of Kansas is nearly one-half larger than that of Iowa, and that the cost of operating roads over the larger area is increased, and furthermore, that notwithstanding its smaller population and tonnage, Kansas has a greater number of miles of road to maintain and support than Iowa. The Commission also point out that for the year ending June 30, 1889, the operations of the roads reporting to the Board (excluding result on the Rock Island main line, of which only two miles are in Kansas) show that with earnings and income of \$80,235,049, expenses, taxes, interest and rentals were \$81,116,286, leaving a deficit of \$881,237. This cover not the mileage alone in Kansas, but the total mileage of the roads having their lines wholly or in part within the State. Those roads whose sole or chief dependence is local traffic, the Commissioners say, are, according to their annual reports, far from self-sustaining.

Evidently both the Kansas Board and the Nebrask: Board are beginning to take broader views of their duties; and with such a presentation of faets and figure as they make, it would be matter for especial regre

EMPEROR WILLIAM AND DISARMAMENT IN EUROPE.

It is difficult to contemplate the journeyings and isits of Emperor William to England, to Sweden and a Russia apart from some purpose or purposes other han of only friendship and courtesy. It is the more lifticult, since the young Kaiser has already given vidence that his mind is actively alive to the great public necessities of his time, that his sympathies are proader and deeper than those which are ordinarily associated with the highest and most privileged order of social life, and that he has an apparent determination that in his hauds the sceptre shall not be an empty pauble. He rules; he means to rule; but his desire eems to be that his influence shall be felt for good.

His visit to Russia particularly has been variously nterpreted. By some we are asked to believe that so ar as Emperor William was concerned it was nothing nore than a manifestation of good feeling, colored by a onthful, generous and chivalrous sentiment; hidden neaning or secret purpose there was none. By others he visit was perhaps too liberally interpreted. ecret political purpose they tell us was the only hing; all the rest was but a cloak-an outward and onvenient disguise. The simplest and most natural iew of the situation, unless we greatly mistake, will be ound to be the most correct. The ostensible reason as the true reason. He went to Russia by invitation f his Imperial brother. He went to be present at, and o take part in, the military manœuvres; but as such ccasions always offer opportunities, he went prepared o take advantage of them, and if possible to turn them o some good account. Young as he is, viewed in comarison with the older diplomats, he knew that whatver schemes or plans he himself was disposed to adance, there were schemes and plans on the other side; nd he took the precaution to take his Chancellor with

We now begin to see-so at least we are disposed to hink—that the visit to England and the visit to Russia vere neither of them made in vain. A most interestng piece of news comes to us from Paris. It is that he British Government has made a suggestion or proosal to the Powers that the various Balkan Statestoumania, Servia, Montenegro and Bulgaria, with a ortion of Albauia-be organized into a grand federal nion, and that an International Congress of such 'owers as were represented in the Congress at Berlin e convened for the consideration and arrangement of uch union. This report may prove to be premature, ut we have for some time been prepared for ome such suggestion on the part of one or No doubt it is a very ther of the great Powers. old suggestion; when one considers the interests and rejudices which it threatens to disturb. There is no vidence that such union is desired by any of the adividual States. Whatever may be the sentiments f affection which prevail between Bulgarians and coumanians, there is certainly no love lost between Bulgarians and Servians, and Montenegro counts someow as an outside party. It is not an arrangement hich either Austria-Hungary or Russia would naturally eek. It means the abandonment of ambitious schemes n the part of both, and the actual sacrifice of territory n the part of one of them; for it is not conceivable hat such an arrangement will be found compatible ith the continued occupation of Bosnia and Herzeovina by the Austro-Hungarian monarchy. Yet it is

difficult to conceive of any arrangement more certain to restore order in, and to open up a pathway of prosperity to, the Balkan Peninsula, removing at the same time what so long has been, and what threatens to be perpetually, a bone of contention from Eastern Europe.

Certain it is that the present condition of things cannot continue, and that while it does continue it must constitute a source of danger, not to the Balkan region only but to Europe, and in a sense to the world at large. A war in the Balkans means a European war; and a European war, things being as they are, would be world-wide in the range of its influence. If the conditions and requirements of our modern civilization are not to be ignored, some new arrangement must be made, and made soon. It is now twelve years since the close of the last Russo-Turkish war, and since the Berlin Conference, with a view to the establishment of order and good government in the Balkan countries and with a view also to the preservation of the balance of power in Europe, made the present arrangement. It may be that the balance of power has been preserved; but the arrangement, so far as the matter of contentment and general security has been concerned, has proved a complete failure. Practically twelve years have been lost; for dissatisfaction is as much a characteristic of the populations of southeastern Enrope to day as it was on the eve of the outbreak of the war in 1877; and an element of danger has been added to the situation by the antagonism which has since been developed between Russia and A more unsatisfactory state of Austria-Hungary. things, in fact, can hardly be imagined. If diplomacy has anything to do in Europe, duty points most emphatically in this direction; and gratitude widespread and enduring will be the reward of any effort which successfully and without bloodshed accomplishes the difficult but much needed work.

We lay stress upon the plan above suggested, not because it is the only conceivable way out of the difficulty without war, but because it seems to be the result of an honest and earnest desire to have this cause of trouble removed, this perpetual source of danger to the peace of Europe effectually dried up. It matters but little whether the above suggestion comes from Lord Salisbury direct, and owes its origin to him and to him alone, or whether it is the result of inspiration due to the Kaiser's presence and influence at Osborne. having regard īt as disposed to train of connection with inseparable a persons liave in which many concerned but which are traceable to Emperor William as their source. Such a man, when he gives himself to a purpose, becomes surrounded with an atmosphere in which no other scheme or plan but his own finds place. The contagion of his influence is felt by all who come within his reach. It is undeniable that he has become the most potential personality in Enropean politics. It is equally undeniable that he is so not because of any aid from without, but because of his own inherent Since the retirement of Bismarck he has qualities. steadily gained in influence and in the good opinion of the outside world. He has sought to advance the interests and to increase the comforts of his own people; and he has generously connected the welfare of his own people with the welfare of the people of all other nations. To the realization of his ideal, internationa peace is necessary, and so also is the reduction of the standing armics of the Continent. On these two objects he has set his heart. It is this which gives meaning to. his incessant activity and to his various visits to the crowned heads of Europe. He has brought human sympathy—sympathy for the people—into royal and imperial homes. Has not this influence been telling for good? Do we not see some of its fruit in the prevailing disposition towards reasonable concessions which has found such marked illustration in the African arrangement? What more natural than that the condition of Southeastern Europe should form the subject of conversation at Osborne? We know that on the occasion of the recent visit of the Emperor to Russia the subject of disarmament was brought to the front. The Emperor could afford to be bold, for he had already brought the Government of England round to his views. Hence while Lord Salisbury makes the proposal in regard to federation, we are disposed to connect the same with the benevolent schemes of the Emperor.

If the Kaiser has set his heart on this settlement of the Eastern difficulty, and if the British Government is prepared to act with him, we may at least entertain a hope that the task will be accomplished. The Balkans at rest and Russia and Austria-Hungary reconciled, the great obstacle will have been removed in the way of permanent peace and of possible disarmament. One difficulty will remain-the Alsace and Lorraine difficulty with France. But that is not to be regarded as insuperable, as we have shown on a former occasion. Taking it for granted that the Emperor has such a purpose as that which we have indicated, this remaining embarrassment will soon give way. Success to the extent of securing general disarmament would be an achievement surpassing the greatest victory eyer won on the battlefield, and the reward, which would be the gratitude of the human race, would be more valuable than any Imperial crown.

EAST TENNESSEE OPERATIONS.

The rumors of new acquisitions by or in the interest of the East Tennessee Virginia & Georgia Railway give added value to information relative to the opera. tions of this company for the late fiscal year ending June 30, 1890. Having that fact in mind we have secured in advance of the annual report figures to show the road's earnings, income, charges and other fiscal results in the twelve months in question. Whether or not the report that the Louisville New Albany & Chicago has been or is to be secured, is correct, the East Tennessee system has already been very greatly enlarged. Within a comparatively short period the Cincinnati New Orleans & Texas Pacific and Alabama Great Southern, the Louisville Southern, the Cincinnati Selma & Mobile and the Rome & Decatur have all been acquired. As a result the East Tennessee now has independent outlets to both Cincinnati and Louisville, and in point of mileage and importance must be classed with the great railroad systems of the day.

Not unlikely the results of operations for the late year will prove disappointing. Gross earnings have increased in a most decided way, but net earnings have gained much less in proportion. This has been such a common experience with the railroads nearly all over the country that it would not cause special comment in this case, except that the monthly returns of the East Tennessee for the greater part of the year had encouraged the idea that net results would show just as striking improvement as the gross. Thus for the seven

with the corresponding period of the year preceding had increased \$665,162 and net earnings had increased \$593,046, as set out in an article in our issue of March 29. But with the month of April expenses were augmented heavily, and the augmentation progressed in such a noteworthy way in that and subsequent months that notwithstanding a further large expansion in gross receipts, net earnings at the end of the 12 months show a gain of hardly more than three hundred thousand dollars, while at the end of the seven months they had shown a gain of nearly six hundred thousand dollars.

The change has been so decided and unexpected that the details possess considerable interest. Thus in April, with \$91,074 gain in gross earnings, expenses were added to in amount of \$94,895; in May, with \$130,846 gain in gross, expenses jumped up \$134,681; and in June, on a gain of \$81,752 in gross, expenses were enlarged no less than \$430,133. Altogether in the last three months on gross earnings increased \$303,-672, expenses were added to in the sum of \$659,709, leaving a loss in net earnings of \$356,037. The following presents a comparison with last year, both on the results for June and the results for the six months ending June 30.

EAST TENNESSEE VIRGINIA & GEORGIA.

-Month of June .- - 5 mos. end. June 30 .-1889. 1890. \$432,661 \$3,184,008 91,662 2,316,814 Net earnings......def. \$7,382 \$340,999 * \$867,191 \$1,013,032

The foregoing indicates a deficit below expenses in June, 1890, of \$7,382, against net earnings in June, 1889, of \$340,999, making a comparative loss in net of \$348,381. For the half-year the loss in net is \$145,-838; there was an increase in gross earnings of \$579, 830 for this period, but the augmentation in expenses in the same time was no less than \$725,668. Several circumstances go to explain this great augmentation in reference to the month expenses. With June, doubtless the adjustment of accounts for back months greatly enlarged the total, just as in the year preceding such adjustments reduced the June total. Then of course rates have been low and many items of expense high. Besides this, outlays for renewals and betterments appear to have been quite liberal.

After what has been said, it is obvious that heavier expenses constitute a very prominent feature for the full year period also. On the East Tennessee proper (the form in which the figures above are given) gross earnings for the twelve months have increased \$1,110,453, but net only \$309,126. Including in the results the operations of the Knoxville & Ohio, as idone in the weekly reports of earnings, the increase in gross is \$1,197,615 and in net only \$303,507. Ou the latter basis the ratio of expenses to earnings is 65.3 per We have cent, and this is without counting taxes. this week received the audited statement of the Louis ville & Nashville Railread for the same year, and it is interesting to note that on that road for that period the ratio was only 60.6 per cent. The Nashville opera tions are based on 2,208 miles, while those of the Eas Tennessee are based on a much smaller mileage-only warrante The inference seems 1,209 miles. libera therefore that expenses include quite outlays for improvements and betterments. the same time the fact must not be overlooked that as the result of steadily declining rates (which the East months ending January 31 gross earnings as compared Tennessee is experiencing the same as other roads

and of the higher price of labor and many other items, the operating cost would naturally increase. To show the course of the road's earnings for a series of years we have prepared the following. We give the results both with and without the Knoxville & Ohio.

EAST TENNESSEE VIRGINIA & GEORGIA, without KNOXVILLE & OHIO,

	Fear ending June 30.					
	1880-00.	1888-89.	1887-88. [1986-87.	1885-80.	
Miles of road	1,113	1,067	1,032	1,032	1,032	
Gross earnings	0,412,078	5,301,625	5,100,018	4,368,181	3,778,221	
Operating expenses	4,175,093	3,371,666	3,266,538	2,901 229	2,401,312	
Net earnings	2,236,085	1,926,959	1,813,380	1,466,952	1,373,979	

EAST TENNESSEE VIRGINIA & OBORGIA, including KNOXV. & OHIO,

	1889-90.	1888-89.	1897-88.	1886-67.	1885-80.
	8	8	*	*	8
Gross earnings	7,041,162	5,813,516	5,600,210	4,776,697	4,119,578
Operating expenses	4,596,164	3,702,055	3,569,423	3,157,026	2,623,309
Net earnings	2,444,908	2,141,401	2,030,787	1,610,671	1,496,269

This presents a very striking record of growth and progress. In 1885-6 the road was still operated by receivers, the reorganized company taking possession of the property on July 1, 1886. In that year gross earnings (including Knoxville & Ohio) were only a little in excess of four million dollars-\$4,119,578. In the late year the total was over seven million dollars (\$7,041,162), so that in the four years there has been an increase of over 70 per cent. In the same four years the mileage has increased only about 111 miles, or 10 per cent. Net earnings (notwithstanding the outlays for improvements) also show quite a noteworthy expansion, standing at \$2,444,998 for 1890, against only \$1,496,269 for 1886. The earnings of the Knoxville & Ohio are very heavy per mile, but even without that road the average for the East Tennessee is \$5,610 per mile now, against only \$3,661 per mile in 1886. Expenses also are very much heavier, being \$3,653 per mile for 1890, as compared with only \$2,330 in 1886, leaving the net per mile \$1,957 in 1890, against \$1,331 in 1886. 6. ,

Of course charges for interest have likewise been rising, though hardly as much as might have been expected. The increase in the same during the last two years has been not quite \$150,000 a year. We have prepared the following to show income and charges for the years 1888, 1889 and 1890, being all that we can give, the first annual report of the reorganized company having contained no income statement. The figures cover the East Tennessee proper (without Knoxville & Ohio), that being the form in which the accounts are kept. The net income for 1889 differs a little from the net earnings for the same year given in the table above, because we have taken into account a few small amounts of disbursements and receipts not included in the ordinary earnings and expenses.

EAST TENNESSEE VIRGINIA & GEORGIA.								
Year ending June 30								
	1890.	1889,	1888.					
Net income	2,236,095	1,924,935	1,834,330					
Taxes	162,845 1,373,972	133,941 $1,223,852$	126,700 1,086,993					
Total.	1,536,817	1,357,796	1,213,693					
Balance, surplus	699,263	567,139	\$620,637					

According to this the surplus above all charges for 1890 is \$699,268, which compares with \$567,139 for 1889 and \$620,687 for 1888. The regular five per cent annual dividend on the 1st preferred stock calls for \$550,000, so that the \$699,268 surplus for 1890 is \$149,268 greater than the amount necessary for that purpose.

With reference to the company's funded debt, that was increased \$11,740,000 during the year, the amount

June 30, 1890, being reported at \$35,240,000, against \$23,500,000 on June 30, 1889. The increase is made up of \$3,740,000 additional 1st mortgage extension bonds, of \$2,000,000 additional improvement and equipment bonds, and the new \$6,000,000 Cincinnati Extension collateral trust loan. Total interest charges on the \$35,240,000 debt will be \$1,834,410 per year, as against the \$1,373,972 actually paid for interest in the late year. Thus there is an apparent increase in requirements the current year of about \$460,000. But \$300,000 of this represents the interest on the Cincinextension loan, to meet which East Tennessee will have the income vielded by the securities deposited in trust that loan. These securities consist of the company's holdings of Cincinnati New Orleans & Texas Pacific stock and its holdings of Alabama Great Southern shares. Both companies are paying dividends, and both are doing unusually well. The Alabama Great Southern reports to us gross earnings for the year ending June 30, 1890, of \$1,957,365, and net earnings of \$628,988, the call for interest on bonds being only \$209,927. The Cincinnati New Orleans & Texas Pacific statement for the same year we gave last week. It showed gross earnings for the twelve months of \$4,309,144, against only \$3,655,859 in the twelve months preceding, and net of \$1,580,962, against \$1,145,257. After paying all charges and a 4 per cent dividend on the stock, there was a surplus for 1889-90 of \$458,050.

As for the other roads which the East Tennessee controls or leases, the Knoxville & Ohio meets its charges out of its own net earnings. Such net earnings for the late year were \$208,913, while 6 per cent interest on the \$2,000,000 of bonds guaranteed by the East Tennessee calls for only \$120,000. The Memphis & Charleston also is fully able to take care of itself. The Mobile & Birmingham, however, is likely to show a deficit (the deficit was \$136,550 for the year ending June 30, 1889), but it is never brought into the East Tennessee accounts.

DEBT STATEMENT AUGUST 31, 1890.

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

INTEREST-BEARING DEBT.						
Title of Loan.	Title of Loan. Int'r't Amount Issued.		. Amount Outstanding.			
			Registered.	Coupon.	Total.	
414s, Funded Loan. 1891					\$94,400,350	
4s, Funded Loan1907				60,528,350	596,384,650	
4s, Refunding Cortific's.	QJ.	40,012,730	*******		103,020	
Aggrega'e excluding			1			
Bonds to Pac. RR		1,029,494,550	579,983,750	100,891,250	680,978,020	

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.
Agreezate of debt on which interest has ceased since maturity is \$1.777,275.
This debt consists of a number of items of which the principal amounts are called bonds.

ţ	DEBT BEARING NO INTEREST.
ļ	Legal-tender notes
I	Old demand notes 56,032
ı	National Bank notes:
ı	Redemption account 55,059,297
l	Fractional currency
١	Less amount estimated as lost or destroyed 8,373,934
1	0,011,511
ļ	Aggregate of debt bearing no interest. \$409,707,856

Classification of Certificates.	In the Treasury.	In Circulation	Amouns Issued.
Gold certificates	\$33,005,730	\$124,382,539	\$157,388,200
Silver certificates			9,230,000
Treasury notes of 1890			
Aggregate of certificates	\$10,600,691	\$434,049,019	\$178,650,340

COMPARISON OF DEBT WITH THE PRECEDING MONTH.						
Classification of Debt.	August 31, 1860.	July 31, 1890.	Increass or Decrease.			
Interest-bearing debt	\$ 680,978,020 1,777,275	\$ 700,799,360 1,803,135	25,860			
Debt hearing no interest	408,107,856	407,956,535	-19,847,200 +851,921			
est bearing debt		1110,459,030	—18,995,67P			
cash in the Treasury		474,073,040	+4,577,300			
Aggregate of debt, including certificates. Cosh in the Treasury.	1570,113,491	1584,532,070	-14,418,570			
Reserved for the following purposes: Redemption of U. S. notes Redemption of gold certificates issued.	100,000.000 157,388,269					
Redemption of silver certfs. issued Redemption of currency certfs. issued		302,191,171				
Redemption of Treasury notes Matured debt, accrued interest, and interest due and unpaid	3,609,000 8,509,434	6,855,798				
Total cash res'ved for above purposes Available for other purposes:	587,159,774	580,928,638				
Fractional silver, fractional currency and minor coinnet full legal-tender	22.078,808	22,541,719				
Net cash balance, including national bank fund	85,318,869	104,672,400				
Tetal Debt, less cash in the Treasury	604,557,451	708,142,657	-13,585,506 -893,073			
Debe, less casu in the Treasury	1 010,000,010	(010,000,110	0001010			

	Bulmadan	Interest	Interest Int. repaid by Companies.			A.Steller I VOC
Name of Rollway.	Principal Outstanding.	accrued and not yet paid.	paid by the U.S.	portation	By cash pay- m'ts: 5 p. c. net earnings.	paid by
	\$	8	*	8	\$	
-Cen. Pacific.	25,885,120	258,851	34,324,308	6,115,403	658,283	27,550,620
Kan. Pacific.	8,303,000	63,030	8,776,593	3,824,268	,	4,952,325
Uni'n Pacific	27,238,512	272,365	36,397,185	12,439,000	438,410	23,519,685
Cen. Br. U.P.	1,600,000	16,000	2,221,808	437,443	6,927	1,777,439
West. Pacific	1,970,560	19,706	2,495,884	9,867		2,485,517
Bloux C. & P.	1,828,320	16,283	2,148,192	167,939		1,980,255
Totals	64,623,512	646,235	86,363,963	22,993,510	1,109,620	82,266,838

BONDS ISSUED IN AID OF PACIFIC RAILROADS.

UNITED STATES TREASURY STATEMENT.

The subjoined statement has been issued from the office of the Treasurer this week. It is based upon the actual returns from assistant treasurers, depositaries and superintendents of mints and assay offices, and shows the assets and liabilities of the United States Treasury August 30. We give the figures for July 31 for comparison.

Assets.	AUGUST	30, 1890.	JULY S	81, 1890.
· Cold—CainBullion	252,749,502 57,471,618	\$ 310,220,120	254,397,959 62,188,863	8 918 528 999
Silver-Standard Dollars Builion Fractional silver coin Trade dollar builion	314,491,592 4,729,154 21,858,259 6,074,537		314.744,998 5,584,267 22,333,891 6,074,537	316,536,823
Standard Collars	1,580,000	347,153,542		348,737,694
United States notes	19,898,710 5,062,229 1,177	3,609,000	23,983,411 4,766,359 933	}
'Gold certificates	33,005,730 4,951,661 410,000 2,233,100	24,458,115	27,577,120 3,442,258 40,000	28,750,704
U. S. Treasury notes	. 3.992.921	40,000,091	1.051.631	31,059,378
Interest on D. C. bonds paid Minor coin Deposits in Nat. b'k depositaries	511,690 SI,997	4,586,606 219,972 80,379,884	449,710 111,482	1,612,823 206,894 30,977,437
- Aggregate		761,177,302		757,881,755
Res've for red'p.'nef U. 8. netes Gold certifica es. Acts 1863-1882. Silver cartificates, Act 1878. Carrency certificates, Act 1878. U. S. Treas. notes. Act July, 1890 Public debt and interest:	************	100,000,000 157,388,24 908,423,071 9,230,000 3,809,000	······································	100,000,000 100,021,869 302,191,171 11,860,000
Accrued inte est. Matured debt. Interest on matured debt	943,450 4,972,984 1,777,275 148,890		1.712,027 2,782,029 1,803,135 148,817	
Accrued interest Pacific Its. bonds.	21,150 646, 2 35	V 500 494	86,669 829,117	
Post Office department account. Disbursing officers' balances. Undistributed assets of failed National banks	4,172,802 49,003,882	8,509,434	5.575,887 32,774,420	6,955,797
tions account	1,318,280		1,422,028	
account	6,460 698,303		9,780 648,220	
drafts ontstanding	5,368,187		8,413,895	
Five p. c. fund for redemption	214,672	60,875,426	64,049	43,941,580
of dational pank notes		5,746,428		6,797,917
	**********	107,397,625		630,667,635 127,814,119
Aggregate		701,177,302		757,881,755

REVIEW OF PRICES IN AUGUST-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 August, 1890. The unlisted issues are designated by an asterisk.

RAILROAD AND MISSELLANEOUS STOCKS.

RAILR	OAD AN	D MIS	ELLANEOUS STOCKS.	
RAILROADS.	Low.	High.	RAILROADS.	Low. High.
*Albany & Susq		17119	Norfolk & Western	194 20
Atenison Top. & S. Fe.	4018		Dref	5978 6412
Atlantic & Pacific Bos.&N.Y.Air Line,pf	6	658	Northern Pacific	31 3538
Bos. an. Y. Air Line, pi	105 351 ₂	107 351 ₂	Do pref Ohio & Mississippi	79 8234 2734
Buff. Roch, & Pitteb. Do pref	7814	79	Ohio Southern	23 273 18 20
Canadlan Pacific	78%	844	One Southern Oregon Ry & Nav Co. Oreg. Sh. L. & U. N	983, 1014
Canada Southern	513	5619	Oreg. Sh. L. & H. N.	41 44
Central of N. Jerecy	118	125	Oregon & Trans-Con.	4134 48
Central Pacific	31	33	Peo. Decat. & E'ville.	181 20
Char. Col. & Augusta Ches. &O., Vot. Tr. cert.	32	377a	Peorla & Eastern	12 13
Ches. &O., Vot. Tr.cert.	19%	234	Phila. & Read certe. Pittsb. Ft. W. & Chlc. Pitts. & W., tr. rects.	4010 45
Do do letprei.	55	634	Pittsb. Ft. W. & Chic.	1544 1554
Do do 2d pref.	38	4414	Pitts. & W., tr. rects.	27 27
Chicago & Alton	132	135	Do pf. tr. rec. Richmond Terminal.	34 3912
'Chle. & Atl. ben., rec. Chie. Burl. & Quincy. Chie. & East Ill	1312	14	Richmond Terminal.	194 2178
Chie. Burt. & Quincy.	100	10618	Do pref	77 80
Do pref.	42 89	45 ¹ 2 93	Rio Grande Western.	18 22 49 51
Chic. Mil. & St. Paul.	6834	7234	Rome Water & Ogd.	49 51
Do pref	11512	11912	St Ice & Cr Island	115 117
Chic. & Northwest	10619	11139	St. Jos. & Gr. Island. St. L. Alt & T. II St. Louis Alk. & Tex.	13 13 39 39
Do pref.	1434	145	St Louis Alk & Tox	19 19%
Chic. & Northwest Do pref Chic. & Rock Island	8312	9138	St. L. & S. Fran., pref.	5512 6019
Chic. St. L. & Pittsb	15	153	Do lstpref	71 80
Do pref	40	4319	St. Paul. & Dul., pref.	93 93
Chic. St. P. Minn. & O.	30	32	St. Paul. & Dul., pref. St. Paul Ming. & Man.	111312 11112
Cl. Cin. Chic. & St. L.	90	90	Bouth Carolina	310 334
Ci. Cin. Chic. & St. L.	65	74	Southern Pacific Co . Texas & Pacific	2833 3149
Do pret	95	100	Texas & Pacific	1858 2058
Clev. & Pittsburg	15439	15519	Tel. Ann A. & No. M.	36 4114
Colum.&Greenv., pfd Col. Hock. Val. & Tol. Delaware & Hudson. Del. Lack. & Western Den. & Rlo Grande	331g 261g	331 ₂ 325 ₈	Tol. & O. Cent Do pref	70 70 90 95
Delaware & Hudson	158	167	Tol. St. L. & Kan. C	90 95 17 191 ₂
Del. Lack, & Western	141	14713	Union Pacific	5714 6214
Den. & Rlo Grande	174	2134	Union Pacific	30-9 3414
Do pref	51%	6143	Un. N. J. RR & Canal.	230 230
Des M. & Ft. Dodge.	6	6	Virglnia Midland	52 5312
E. Tenn. Va. & Ga. Ry.	834	919	Wabash	114 124
Do 1st pref.	76	77	Do pref	2378 2738
Do 1st pref. 2d pref.	22	2312	Wheel. & L. Erle, com.	364 3358
Evaney. & Terre H Flint & Pere Marq	120	122	Wheel. & L. Erle, com. Do pref.	7358 77
Fint & Pere Marq	22	27	wieconein Cent. Co	24 2812
Creek Northly pref.	96	96	EXPRESS.	
Do pref Great North'n, pref Gr. Bay Win & St. P.	781 ₂	82 7	Adams	150 153
	270	270	American	115 117 70 ¹ 4 72
Harlem Hous. & Texas Cent	3	314	Wells, Fargo & Co	$70\frac{1}{4}$ 72 142 143
Illinois Central	1104	116	COAL AND MINING.	142 143
Iowa Central	7	812	Colorado Coal & Iron	48 514
Do pref	24	2719	Col. & Hock. C. & I	27 3138
Kings. & Pembroke	14	14	Consolidation Coal:	25 271g
Lake Erie & West'n	17	18	Maryland Coal	134 134
Do pref	60	6412	Minnesota Fron	88 83
Lake Shore	103	1094	New Central Coai	10 10
Lou. Evans. & 8t. L.	93	94	N. Y. & Perry C. & I. Ontario Silver Min	8 8
Do nrof	29 59	31 65	Ontario Silver Min.	4518 4519
Do pref Louisville & Nashv	831	8918	Quicksilver Mining Do pref.	731 911 41 4312
Louisv. N. Alb. & Ch.	40	45	Tenn. Coal & Iron	42 49
"Louis, St. L. & Tex	334	334	Do pref.	96 96
Manhattan, consol	105	109	VARIOUS.	00 00
Manhattan, consol Manhattan Beach	5	54	*Am. Cotton Oil Co	1734 2634
Marq. Hough, & On.	15	15	*Do pref	5334 66
Memphis & Charlt'n.	58	6234	*Do Tr. certs	23 3119
Mexican Central	224			824 85
Mexican Nat., certe Michigan Central	93	971g	*American Ca.tle Tr.	1478 1476
Milw. L. Sh. & Weet.	91	94	Brunswick ('o*Buckeye Pipe Line.	29 30 323 ₄ 423 ₈
	1084	11,10	Chicago Gas Compig	3234 4238 5119 5514
Minn. & St. L., pref.	17	17	Chicago Gae Comp'y. Citizene Gas. Bk yn.	88 9219
M. K. & T., all baid.	184	203g	Commercial Cable	102 1024
*Do pf. W.I.Rec.	26	203 ₈ 273 ₉ 723 ₈	Consolidated Gas Co.	96 100
Missauri Pacific	6814	7238	Dis. & Cat. Feed. Co	4.112 4678
Mobile & Ohio	19	24 40	Edison Gen. Electric.	1044 1074
Morris & Essex. Naeb. Chatt. & St. L.	150	15412	Laclede Gas, St. L	18 21
N. Y. Cent. & Hud. R.	10378	105	Do pref	524 65
N. Y. Chic. & St. Louis	105 157 ₈	107%	*National Lead Trust	1914 22
Do let pref.	69	165 ₈	North American Co	4478 4634 4434 47
Do 2d pref.	37%	703 <u>4</u>	Oregon Improv. Co Do pref	
N. Y. Lack. & West.	1131	114	Pacific Mail	95 96 40% 46%
N. Y. Lack. & West. N. Y. Lake Erie & W.	2458	2634	Phi adelphia Gas	6212 6212
Do pref.	61	65	*Pipe Line Trust	823 933
N. Y. & New England	454	49%	Pullman Palace Car.	210 217
Do pref. N. Y. & New England N. Y. N. H. & Hartford N. Y. Ont. & West	262	263	Silver Bullion certs	11138 121
N. I. Uht. & West	17%	1978 719	'Sugar Refineries Co.	75 S478
N. Y. Susq. & West Do pref	30	30	Western Union Tel	824 844
pret	30	32		
* Ualisted.				

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

GOVE	RNMENT D	ONDS.		
4198,1891,	48, 1907,	48, 1907.	6s. Cur	6s, Cur
coup.	reg.	coup.	'98 reg.	'99 reg
*10358	12458	1237g	*120	*1234
1054	1245	1237	*122	*1243
*103	12458	12378	*1194	*123
*10412	12458	12378	*12112	*121

4¹2s, 1891 reg. Opening... *102¹2 Highest... *104¹2 Lowest... *102¹2 Closing... *103¹2 * Prices bid-no sales during the menth.

The daily posted rates for 60 days and demand sterling exchange in August are given below, it being understood that bankers' actual rates are usually a fraction below the prices posted:

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

Aug.	60 days.	De- mand-	Auy.	60 days.	De- mand.	Aug.	60 days.	De- mand.
2	4 85 lg 4 85 lg 8	89 ¹⁹ 90	14	4 8-119		26		4 87 4 97 4 86 4.7
5	4 851g 4 851g	39 12-90	16	1814	4 8812	29	4 82 19-3 4 82 19-3 4 82 19-3	4 86-19
7	4 85-1 ₂ 4 85	4 89-19	19	484	4.88 4.88 4.87 g 8		4 851g	9919-90
10	4 8420-5	4.884.9	22 23	4 8319	4 8619-7 4 8619-7	High	4 8219	4 90 4 86 4 86-1 ₉

Monetary Commercial English News

[From our own correspondent.]

London, Saturday, August 23, 1890.

The Directors of the Bank of England on Thursday lowered their rate of discount from 5 per cent, at which it had stood for exactly three weeks, to 4 per cent. The change took the whole city by surprise, and the general opinion is that it is a doubtful policy. During the five weeks ended on Wednesday night the Bank received from abroad very close upon three millions sterling. It has now considerably over 22½ millions sterling in the metal, which is a larger amount at this season than it has held for four years. If then it can retain the gold, it is in a strong position and probably will be able to pass through the autumn without the necessity of again advancing its rate; but it is very much doubted whether it can retain the gold.

The Bank of Spain is extremely in need of the metal, and it is understood that it has found the means to purchase half a million sterling. It has failed to get it in Paris and therefore it is expected to withdraw it from London. Then there are fears that about 11% millions sterling will have to be sent to Buenos Ayres. Owing to the sale of the Western Railway of Buenos Ayres, the means of taking the gold exist, and though the great financial houses here are using all their influence to prevent the money being taken, nobody knows whether they will be able long to succeed. Over and above all this there will be demands for India, South Africa, Egypt, Portugal and other countries. But if the gold goes, it is doubtful whether its place can be filled by drawing upon any other country. It can not be got from the Continent, and whether it can be obtained from New York the readers of the CHRONICLE are better able to judge than any one in London can be. Meantime the rate of discount in the open market, which on Thursday morning was as low as 31/2 per cent, fell in the afternoon to 31/8 per cent, and is steadily declining. The joint-stock and private banks have put down the rates they allow on deposits from 31/2 to 21/2 per cent, so that they can afford to take bills at but little over 21/4 per cent.

The price of silver still follows more or less closely the movements in New York. Between Friday evening and Monday evening there was a rise from 52d. to 54d. per ounce, or not far short of 4 per cent, and on Thursday there was a further rise to 54½d. per ounce. With a rise in silver there has been a rise in Indian rupee paper, in the stocks, shares and bonds of Mexican railway companies, and in the securities of the South Austrian Railway Company—in short, in all silver securities. Contrary to general expectation India continues to huy silver at the rising quotations, the Indian exchanges advancing as those quotations advance.

The stock markets have been decidedly more active this week, remarkably active indeed considering that it is the middle of the holiday season and that money is so dear. Nobody anticipated the change in the Bank rate, but on the Stock Exchange it has been hoped for some time that ease would continue now well into September, and in consequence speculation has been broadening and becoming more active. The reduction of the Bank rate has been welcomed not only because it gives assurance that in the opinion of the Directors of the Bank of England any early return of stringency is not to be apprehended, but also, and probably still more, because it is looked upon as evidence that the Directors believe the danger of anything serious happening in this market on account of the crisis in the River Plate countries is now passed. For some time indeed a general impression has been growing that the great financial houses interested had combined among themselves to give whatever assistance might be necessary so as to prevent failures that might cause alarm. The action of the Bank of England Directors is supposed to confirm this impression. At all events, as already stated, the speculation

in silver and silver securities has continued through the week, though silver securities during the past day or two have not been as active as they were previously. There has also been a good deal doing in British railway stocks.

Trade continues exceedingly good. There are signs of improvement in the Iron trade, and even in shlpbuilding the feeling generally is very hopeful. The traffic returns in consequence continue to show handsome increases, and although it is certain that the working expenses are also much heavier than they were at this time last year, there is a hope nevertheless that at the end of the year the companies will be able to pay increased dividends. At all events there is more speculation in the stocks than there has been for some time past. In American railroad securities business has been to some extentstopped by the unexpected monetary stringency in New York, and by the strikes. Everyone here had concluded that money in New York would be easy for the remainder of this year because of the provision in the new silver law for treating the bank note redemption fund as part of the available assets in the Treasury. The rise in rates, therefore, has surprised everyone and for the time stopped business. Now, however, the opinion is growing that the stringency is temporary, and that the bond purchases will soon transfer money enough from the Treasury to the market to restore ease, and there is more disposition to deal. In the market for international securities there is little initiative in London. Houses connected with the Continent of course operate to a greater or less extent, butgenerally speaking the department follows the lead of Paris and Berlin. It is fairly firm without being very active. In miscellaneous securities there is more quietness this week than last week; particularly the speculation which had become very active in South African gold and land shares seems to have come to an end, though those who are interested are very confident that it will begin again before many weeks are over.

The news both from Buenos Ayres and Montevideo continues to be disquieting. It is said that the garrison in Monte-video is as discontented as that of Buenos Ayres lately was, and that unless the President voluntarily retires there will be a revolutionary movement. The President was associated with the founders of the National Bank, and the Bank, asyour readers know, was unable to cash its notes lately, and the notes through the influence of the Government have been made legal tender for six months. They are greatly depreciated and the holders have consequently suffered much loss. Besides, the break-down of speculation has almost paralyzed business and put an end to credit. In Buenos Ayres, too, fears of renewed military disturbances have again sprung up. On Tuesday night the garrison was kept under arms through fear of an outbreak, the cause being that the new War Minister had struck off the army list the names of all officers who engaged in the recent insurrection. Whether there will be disturbances or not, the condition of the country appears almost desperate. Bills have been introduced into Congress authorizing a loan for twenty millions of dollars gold, bearing 5 per cent interest, the proceeds to be left in London to pay the interest on the foreign debt until the end of next year. is a frank admission that the Government has no means of keeping faith with its creditors unless an advance is made by the great financial houses here. Another bill authorizes the issue of sixty millions of dollars in Treasury notes to assist the National Bank, the National Mortgage Bank and the municipality of Buenos Ayres. A committee is to be appointed to examine and liquidate the floating debt of the municipality; yet the market is wonderfully supported.

The weather has again become very unfavorable for harvest. ing. There is much wheat cut in the fields, but it is too wet to be carried in, and unless there is an early and very marked change in the weather, it will be gathered in a very bad condition. It is impossible at present that it can dry properly. The reports to the agricultural papers, however, are to the effect that if the weather even now were to improve a fair harvest would be gathered. Most of the cereal crops are a little under average, but whether they will be gathered in good or bad condition depends upon the weather of the next few weeks. The hay crop, however, has been largely spoilt, and it is reported that the potato crop is much diseased. In consequence the price of wheat is rising, and the expectation is that it will rule during the new agricultural year much higher than it has for several years past. It is estimated that the yield of wheat in the United Kingdom will be hardly nine millions of quarters, that the quantity available for consumption will not be much more than eight millions of quarters, and that about nineteen millions of quarters will be needed from abroad. It is doubtful if the Continental production will exceed the Continental consumption. From a summary of the official agricultural returns just issued it appears that there is again a decrease in the acreage under wheat, barley, potatoes and hops.

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:

6	1820,	1889,	1888,	1887,
	Aug. 20	Aug. 21.	Aug. 22.	Aug. 24.
	2	£	£	£
Circulation	24,815,605	21,910,625	24,577,115	24,690,145
Public deposits	3,606,457	4,130,233	3,148,939	4,180,599
Other deposits	28,870,585	25,415,884	24,118,044	23,574,171
Government securities	15,074,237	15,372,225	15,017,396	15,195,424
Other securities	21,383,514	10,955,003	18,433,287	15,919,780
Reserve	14,287,487	12,895,277	11,927,392	11,794,117
Coin and bullion	22,653,182	21,141,902	20,301,507	20,053,262
Prop. assets to liabilities.per ct.	43 11-10	41%	4314	4218
Bank rateper ct.	4 (Aug. 21)	3	3	3
Consols	96 5-16	08 3-10	10014	
Clearing-House returns	67,722,000	135,773,000	123,838,000	89,037,000
Min fallowing above the			I mmoduan	into the

The following shows the imports of cereal produce into the United Kingdom during the first fifty weeks of the season

compared with previous seasons:

IMPORTS.							
•	1889-90.	1888-89.	1887-88.	1886-87.			
Wheat	ewt 55,559,755	57,543,179	47,991,701	52,137,330			
	14,185,686	18,443,604	18,980,933	16,010,352			
	12,465,471	16,376,812	17,476,749	13,502,945			
	1,736,698	2,251,824	2,894,985	2,483,478			
Beans	3,430,051	3,034,645	2,669,339	2,481,195			
Indian corn	41,726,881	31,408,053	23,722,020	30,001,544			
Flour	16,046,125	13,981,701	17,757,983	16,204,573			
Chammilian a	ilabla den sons	tian 10	maluning of	ataalra an			

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

1889-90.	1888-89.	1887-88.	1886-87.
Imports of wheat.cwt.55,559,755	57,543,179	47,991,701	52,137,330
Imports of flour16,046,125	13,981,701	17,757,983	16,204,573
Sales of home-grown.44,270,400	35,421,529	37,076,659	31,197,247

Total.......115,876,280 106,946,409 102,826,343 99,539,150 1889-90.
Aver. price wheat week.36s. 6d.
Av. price wheat season.30s. 11d. 1888-89. -30s. 9d. 30s. 9d. 1887-88. 35s. 9d. 30s. 10d. 1886-87. 32s. 0d. 33s. 1d.

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

This week. Wheat	Last week,	1889,	1888,
	2,063,000	1,608,500	1,756,000
	185,000	229,000	152,000
	802,000	524,000	333,000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London re reported by cable as follows for the week ending September 5:

London.	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz		545 ₈ x9515 ₁₆	545 ₈ 961 ₁₆	5458 951518	5458	54
do for account	96118	* 96518	9638	964	96318	96118
Fr'ch rents (in Paris) fr. U. S. 4128 of 1891	106%	95.65 1063	95.70 1063	95.65 1063	96.05 1063	96.00
U. S. 4s of 1907 Canadian Pacific		1284 8578	128 ¹ 4 85 ¹ 9	1284 8538	$128\frac{1}{2}$ $85\frac{1}{4}$	1281 ₂ 847 ₆
Chic. Mil. & St. Paul Illinois Central		7338	7438	735 ₈ 115 ¹ ₂	731 ₂	73
Lake ShoreLouisville & Nashville	110%	1115 ₈ 917 ₈	1115 ₈ 917 ₈	9148	1107 ₈ 9034	111
Mexican Central 48	784	78	784	7714	7718	901 ₉ 763 ₄
N. Y. Central & Hudson. N. Y. Lake Erie & West'n	2678	110 ¹ 4 27	274	110 ¹ 4 27	$\frac{110^{12}}{26^{7}6}$	110 27
Norfolk & Western, pref.	6558	106 6634	1064	106 ¹ 4 65 ⁷ 6	106 651 ₂	106 6538
Northern Pacific, pref Pennsylvania		851 ₄ 543 ₄	85 ¹ 4 54 ¹ 2	85 541 ₂	85 543 ₄	841 ₂ 544
Philadelphia & Reading. Union Pacific	2178	6412	22 ¹ 8 64 ¹ 2	6334	217 ₈ 631 ₄	2134
* For the October acco	******	******			27	261

Commercial and Miscellaneous News

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

noces up to pehtemper 1:		
National Bank Notes— Amount outstanding Angust 1, 1890 Amount lesued during August Amount retired during August	\$660,160 1,769,745	\$184,253,076 1,109,585
Amount outstanding Sept. 1, 1890*		\$183,143,491
Legat Tender Noies— Amount on deposit to redeem national bank notes August 1, 1890. Amount deposited during Angust Amount reissued & b'nk notes retir'd in Aug Amount on deposit to redeem national bank notes Sept. 1, 1890.	\$2,689.290 1,769,745	\$54,398,515 919,545 \$55,318,060

* Circulation of national gold banks, not included above, \$136,977, According to the above, the amount of legal tenders on deposit Sept. 1 with the Treasurer of the United States to

edeem national bank notes was \$55,318,060. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks re-ducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by—	May 1.	June 1.	July 1.	August 1.	Sept. 1.
Insolv't bks. Liquid'g bks. Red'o'g undr act of '74.*	5,695,294	5,632,838	5,478,733	5,476,399	\$ 878,320 5,406,566 49,033,174
Total.	60,521,556	58,431,165	56,063,837	54,398,515	55,318,060

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

BONDS HELD BY NATIONAL BANKS .-- The following interestang statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositaries on September 1. We gave the statement for August 1 in Chronicle of August 9, page 163, and by referring to that the changes made during the month can be

	U.S. Bonds Held Sept. 1, 1890, to Secure—					
Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held.			
Currency 6s	6,615,000	\$5,715,000 33,430,150 101,055,700	\$6,855,000 43,045,150 122,801,700			
Total	\$29,501,000	\$143,200,850	\$172,701,850			

GOVERNMENT REVENUE AND EXPENDITURES,—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of August. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the eight months of the calendar years 1890 and 1889.

RECEIPTS (000s omitted).

		1890.			1889.			
	Cus- toms		Misc'ls Sourc's	Total.	Cus- toms.		Misc'ls Sourc's	Total.
	8	\$	8	*	8	\$	8	*
January	22,216	10,681	3,791	36,691	20,712	10,470	3,216	34,398
February	18,966	10,115	1,785	30,88n	18,768	9,178	2,187	30,133
March	20,800	11,282	2,696	84,778	19,171	10,009	1,884	81,014
April	19,359	12,508	1,094	33,861	19,698	10,847	2,792	38,687
May	17,048	16,302	2,003	35,443	10,084	15,027	3,320	34,431
June	21,641	12,642	3,261	37,547	17.638	11,723	3,897	32,758
Joly	28,958	11,717	2,329	37,198	19,006	10,899	1,981	31,580
Angust	20,310	12,558	1,988	34,812	20.030	11,955	1,896	34,471
Total 8 months.	164,299	97,892	19,803	281,997	151,997	90,108	80,629	262,728

DISBURSEMENTS (000s omitted).

		111	1890.					1889.		
	Ordi- nary.	Pen-		Prem-	TO CARRO	Ordi- nary.	Pen-	In- terest.	Premiums.	Total.
	8	8	8	8	8	. 8	8	8	8	8
Jan	15,680	2,170	7,916	2,086	27,858	15,433	2,185	8,285	651	26,554
Feb	9,925	13,660	518	937	25,060	11,331	20,915	688	853	93,787
March	10,226	8,852	1,339	2,095	17,512	12,986	1,473	1,902	611	16,972
April	13,958	9,615	5,661	674	29,908	13,589	410	6,578	1,851	22,458
Мау	13,314	12,505	514	811	27,231	11,583	11,074	546	471	23,074
June	9,307	3,761	1,514	222	14,864	10,932	879	1,716	223	13,750
July	13,988	14,863	7,232	9,054	38,137	18,278	15,248	8,175	298	41,999
Aug	12,445	18,839	876	1,730	33,890	18,675	20,244	612	8,738	39,269
8 mos.	98,903	70,361	25,570	10,629	214,463	107,807	72,428	28,502	8,726	217,463

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 in general merchandise. The total imports were \$7,550,348, against \$9,296,004 the preceding week and \$7,596,812 two weeks previous. The exports for the week ended Sept. 2 amounted to \$5,555,224, against \$4,603,554 last week and \$6,262,517 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Aug. 28 and for the week ending (for general merchandise) Aug. 29; also totals since the beginning of the first week in January. of the first week in January.

POREIGN IMPORTS AT NEW YORK.

For Week.	1887.	1888.	1889.	1890.
Dry Goods Gen'l mer'dise	\$2,628,990 5,132,337	\$3,156,885 5,510,476	\$2,528,959 7,898,020	\$2,159,556 5,390,792
Total Since Jan. 1,	\$7,761,327	\$8,667,361	\$10,426,979	\$7,550,348
Dry Goods Gen'l mcr'dise	\$85,687,698 233,522,540	\$90,379,577 227,092,616	\$93,516,678 248,291,132	\$106,293,845 256,005,312
Total 35 weeks.	\$319,210,238	\$317,472,193	\$341,807,810	\$362,299,157

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 Sept, 2 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.							
	1887.	1898.	1899.	1890			
For the week Prov. reported .	\$6,725,051 200,952,282		\$7,876,301 222,431,315	\$5,555,224 214,982,924			
Total 35 weeks.	\$207,677,333	\$194,590,719	\$230,307,646	\$220,438,149			

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 30 and since January 1, 1890, and for the corresponding periods in 1889 and 1888:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

0.11	Exp	orts.	Imports.		
Gold.	Week,	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain. France. Germany. West Indies. Mexico. South America. All other countries. Total 1896. Total 1880. Total 1888.	\$3,620 2,500 156,582 2,500 \$164,702 2,050 19,971	5,600 1,463,013 130,691 \$18,532,234 46,259,964	\$083,200 1,200 13,707 \$698,107 93,515 17,507	19,392 122,324 462,231 \$6,515,064 4,753,555	

Gil nom	Exp	24.18	Imp	orie.
Silver.	Week.	Since Jan. 1.	West.	Bines Jan. 1.
Great Britain France		\$12,130,622 287,175 37,538	\$100 79,027	433,729
México		22,612 347,791	20,464 7,770 95,886	195,033
Total 1890 Total 1889 Total 1883	744,747	\$12,825,741 13,584,168 8,144,675	\$203,247 37,700 4,3 90	

U. S. Bonds-Redemption of 41/4 Per Cents,-Following is the text of the circular issued for the redemption of 41/4 per

8t. & 1894, .1054&int, s, ex-

is the text of the circular issued for the redemption of 4½ per cent bonds with prepayment of interest:

TREASURY DEPARTMENT, 2
WASHINGTON, Aug. 30, 1890.
In pursuance of the authority contained in sections 3,694 and 3,699 of the Revised Statutes of the United States, public notice is hereby given that 4½ per cent bonds of the acts of July 14, 1870, and Jan. 20, 1871, will be redeemed at par, with interest to and including Aug. 31, 1891, at the Treasury Department in the city of Washington, or at the office of any Assistant Treasurer of the United States, to an amount not exceeding \$20,000,000, provided they are presented for that purpose not later than Sept. 16, 1890.

Notice is also given that after the said 16th of September, 1890, or whenever the above specified amount of \$20,000,000 shall have been presented, redecuption of the bonds of the 4½ per cent loan will be made only at the Treasury Department in the city of Washington, and upon such terms as may hereafter be made known. Registered bonds should be assigned to the Secretary of the Treasury for redemption. Where cheeks in payment are desired in favor of any one but the payee, the honds should be assigned to the Secretary of the Treasury for redemption for account of — (here insert the name of the person or persons to whose order the check should be made payable.)

(Signed) — W. Windom, Secretary.

—A Washington dispatch of September 5 says: "The Secre-

—A Washington dispatch of September 5 says: "The Secretary of the Treasury, after consultation with the Director of the Mint, has decided that he will purchase, under the law, 7,280,000 ounces of silver between Aug. 13 and Sept. 30, so as to start at the beginning of a calendar month—namely, October, with the purchase of 4,500,000 ounces per month."

—Attention is called to the advertisement of Messis A. M. Kidder & Co. in the columns of the Chronicle to-day.

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

Shares.	Bonds.
	\$11,000 Honston West
50 Hanover Fire Ins. Co14719	
15 Market & Fulton Nat. Bk.241	
29 State Trust Co1864	
100 Third National Bank 10514	tended reg., 1919

Bank Stock List-Latest prices of bank stocks this week,

BANKS.	Bid.	Ask.	BANKS.	Bid.	Aek.	BANKS.	Bld.	Ask
America	219	222	Gallatin	300		New York		250
Am. Exch				400		N.Y. County.	575	
Asbury Park		70	German Am.			N.Y.Nat.Ex.		
Bowery	308	312	German Ex.		310	Ninth		165
Broadway		300	Germanla	270		N. America		
Butchs'& Dr.	189		Greenwich	150		North River.		
Central		142	Hanover			Oriental	200	
Chase			Hud. River			Pacific		
Chatham	350		Im. & Trad'e'		600	Park	316	330
Chemical	460C	5000	Irving	260		People's-	270	
City	500	516	Leather Mis'		260	Phonix		
Citizene'	17212	180		200		Produce Ex.		116
Columbia	230		Madlaon Sq.,	100	105	Republic	155	
Commerce		210	Manhattan		193	Scaboard	15978	
Continental .		145	Market& Ful	230		Second		
Corn Exch		257	Mechanica'					
Deposit			M'che'& Tre'.		300	Shoe& Leath.		167
East River			Mercantile			St. Nicholas.	120	
11th Ward			Merchants' .:		165	State of N.Y.	115	118
Fifth Ave			Merch'ta Ex.		130		108	113
Fifth			Metropolitan	8	0	Tradesmen's.	105	
First			Metropolia					
Firet N., S. I.		117	Mt. Morrie				1084	109
14th Street			Murray Hill.			West Side	180	
Fourth	174	1	Naesan	1170		[1	1

N. Y. and Brookly	n Gas	s Seci	uritles-Brokers' Quo	tation	18,
GAS COMPANIES.	Bld.	Aak.	GAS COMPANIES.	Bld.	Aek
Brooklyn Gas-Light	120	123	People's (Brooklyn)	97	100
	100	103		108	112
	98 170	99	Metropolitan (Brooklyn) Municipal—Bonds, 7e		
	120	125	Bonds, 68.	100	145 105
Bonds, 6a	100	102	Equitable	125	130 112
Scrip	100	102		-	

New York City Bank Statement for the week ending Aug. 30, 1890, is as follows. We omit two ciphers (00) in all cases.

ions omitted.)	Capital.	Surplus,	Leans.	Specie.	Logale,	Deposits.
		8	8	8	9	
Bank of New York	2,000,0	1,659,3	11,660,0	2,860,0	570,0	11,120,0
Manhattan Co	2,050,0	1,419,4	9,253.0	1,934,0	266.0	8,958,0
Merchants'	2,000,0 2,000,0	844,9 1,809,9	6,894,1	1,796,3	467.0	7,295,5
Mechanica'	8,000,0	2,018,6	7,974.0 12,197,0	2,018 0	230,0	7,295,5 6,273,0 11,069,4 3,950.0
Phenix	1 1.000.0	633.2	4,627,0	748.0	711.7 92,0	9 950 0
City	1,000,0	2,331.8	9 4 4 4 2	748,6	720,0	0,070.5
City. Tradesmen's	1 /00.0	66.0	1,90H,0 22,217,0 3,154,6	31h,#	720,0 143,9	1.838.7
Chemical	OUU.U	6,280,4	22,217,0	6,978,0	1,134.0	24,539.0
Merchants' Exchange	1,000,0	125,6 1,502,8	4,822,4	571,0 734,0	395,5 300,7	3,606,8
Butchers' & Drovers'.	300,0	287,5	1,896,8	331,7	76.9	1,575,8
Mechanies' & Traders	200.0	237.8	2.062.0	140.0	401,0	3,002,0
Greenwich	200,8	117,0	1,220,1	120,4	02,2	1.123.6
Leather Mannfact'rs.	600,0	582.0	3.089,0	894,8	201,9	2,500,4
Seventh National	800,0	74,6 418,2	1,245,D 3,567.6	347.5	25.8 285.5	1,378,0
State of New York American Exchange		1,808,8	18,486,0	516,1 2,361,0	919.0	8,000.1 18,476,0
Commerce	5,000,0	8.227.4	18,546,8	1.548.2	1,877,4	12,898,5
Broadway	1.000.0	8,227,4 1,689,7	6,659,6	731.7	239.8	4.203.8
Mercantile	1.000.0	800.2	7,653,2	1,548,2 731,7 1,071,8	884,7	7,789,2
Pacific	422,7	364,8	2,943.1	288.4	1118.7	2,023,7
Republic	1,500,0	921.7	10,455.8	2,421,4	231,9	10,947,4
Chatham	450,8 200,0	874,0 286,1	5,614,0 2,441,0	643,4 229,5	550,1 186,9	6,623,6
North America	700.0	544,1	4 538 2	518,7	257 0	2,951,6 4,545,7 13,890,6 2,871,0 2,588,6
Hanover	1,000,0	1.459.5	4,538,2 13,518,8 2,953 0	2,923,9	257,0 769,7	13,890.6
lrving	500,0	1,459,5 273,2	2,953 0	474,5 400,7	185,4	2,871,0
lrving.	600,0	301,0	2, (30,%	4.00.7	114,2	2,588,6
Nassau Market & Fulton	DUU, U	208,6	2,622,6	297,7	279,4	8,242,9 4,110,5
Starket & Fulton	750,0 500,0	697,1 121,1	4,078,2 1,796,8	824,6 254:9	155,5	1,803,4
St. Nicholas	500,0	250,1	2,452,0	461,0	283,0	
Corn Exchange	1,000,0	1.152,6	6,411.8	777.6	300,0	5,578,5
Corn Exchange	1,000,0	1,152,5	4,211,1	777,6 317,0	820,3	4,492,4
Ottobial	300,0	386,1	2.180.0	. 101.3		1,940,0
Importers' & Traders'	1,500,6	4,680,5	20,046,0 18,563,2	4,09×,0 8,697,1	1,168.0 1,877,7 114,7 78,3	20,246,0 20,935,8
North River	2,000,0	2,416.6	2,166,5	141,2	1,011,1	2,400,3
East River	250,0	1 1 1 2 3 9	1 12187	161.9	128.a	1.009.9
East River. Fourth National	3,200,0	1,512,0	1,218,7 16,775,2	8,633,2	1,260,6	11,000,0
1 Central National	2,000,0	516,6	6,599,0	753.0	809.0	6.874.0
Second National	300.0	301.3	1 4 841.0	1,060.0	130,0	
Ninth National	750.0	292,9	5,280,5	846,8	310,9	
First National	1,000,0	6,314,9 246,6	5,280,5 21,518,2 4,139,4	3,441,1 359,0 208,2	621,7	19,874,9
N. Y. Pat'l Exchange	800,0	149,1			90,2	1,335,6
N. Y. Pat'l Exchange Bowery New York County	250,0	4 39.7	2,000,0	201,0	110,0	2,485.0
New York County	200,6	447.9	2,323,4	610,0	112,1	3,014.0 2,393,7
Creenan-American	130,0	256,4	2,689,8	440,4	93,2	2,893,7
Chase National	500,0 100,0	830,9 776,9	9,782,7 4,385,8	1,043,9	1,019,6	11,506,9
German Exchange	200.0	445,3	2,832,6	89,7	638,1	3,261.5
Germania	200,0	418,8	2,793.0	173.2	305,7	3.137.1
United States	600.0	493,8	2,832,6 2,793.0 4,044,3	1,117,7	49.0	4,802,2
Lincoln	800.0	276,8	9,573,1 3,235,3 1,776,7 3,746,1	053, 1	304,2 221,7	3,816,1
Garfield. Fifth National	200,0	824,3	3,235,3	518,6 362,7	236,6	3,558,8 2,027,8
Bank of the Metrop	150,9 300,6	294,4 538,7	3 748	948,4	307,8	4,842,1
West Side	200,0	253,8	2,098,5	346,6	178,5	2,186.4
Seaboard	600.0	154.7	3,663,0	606,0	390.0	4.035,0
Sixth National	200,0	888,1	1,452,0	212.0	70.0	1,192,0
Western National First National B'klyn	3,600,0	179,6 732,9	9,972,4 3,867,0	1,814,2	332,4	8,465,9 3,973,0
Total	60,812,7	59.987,1	392,546,4	69,595,6	26,155,1	385,149,5

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.+	Circum	Clearings.
" 16	120,799,8 120,799,8 120,799,8 120,799,8	406,139,6 462,163,9 397,672,3	73,496,0 70,843,2 68,621,1	29,766,3 28,378,1 26,254,2	\$415,915,8 467,305,2 399,508,1 399,553,1 383,149,5	3.614.9 3,629,4 3,652,7	666,169,1 690.003,8 717.416,7
Boston." Ang. 16 23 30 Philm.	64,685,4 64,685,4	153,853,0 153,268,0 162,712,8	9.021,1 9.446,3	4,316,6 4,483,7	128,453 8 127,974,6 125,205,9	3,221,9 3,222,6	86,460,0
Ang. 16 23 20	85,793,7 35,793,7 35,793,7	\$9,024,0	23.3	157,0 347,0 136,0	93,916.0 96,304.0 95,172,0	2,131.0	

* We omattwo caphers in all these figures. † Including, for Boston and Phila delphia, the item "due to other banks."

City Railroad Securities-Brokers' Quotations.

	35 Dry Dock E. B'y & B	
Gen. M., 58, 1909 A&O 103 11		103
Sloker St. & Ful. FStk. 24		
		109
	15 42d & Gr'ad St. F'ry-Stk. 240	250
	05 42d St. Manh. & St.N.Ave. 40	43
	05 1st mort., 6a, 1910 M&S 112	115
	93 2d M., income, 6sJ&J 67	62
	75 Houst. W.St.& P.F'y-Stk. 300	
	06 1st mort., 7s, 1894J&J 105	110
	10 Ninth Ave 105	110
	Second AveStock 120	125
	22 lat mort., 5a, 1910. M&N 103	107
	22 Sixth Ave Stack 230	
	20 lat mort., 7a, 1890 J&J 105	106
	45 Third Ave Stock 260	270
	07 1st M., 5s, 1937 J&J 109	110
THE MALOES , 10, 10003 00.10 1000 1	Twenty-third StStock. 230	
		107
	II THE MOTER'S LOC TOURS IN	

Banking and Financial.

Trask & Co., Spencer

BANKERS,

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

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

SPECIAL NOTICES.

COUNTY BONDS-\$54,000 6 PER CENT HABBIN County, Ohio road improvement and ditch bonds, running from 1 to 4 years; assessed valuation, \$11,374,380; total debt, \$253,500; popula tion 35,000; legal investment for Maine eavings banks. Offered by the Equirable Mortoage Compant, 208 Broadway, New York. See card on first page of CHRONICLE

The Bankers' Gazette.

D		9.7	1	M.F	20.70	TAT	M.	62	
3.7	ж.		ж	w	E	7.4	3,7	0	ă.

DIVID AND S.						
Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive)			
Railroads. Atlanta & Charlotte Toledo & Ohio Cent. pref. (quar.) West Jersey & Atlantic	11 ₄ 31 ₂	Oct. 1 Sept. 15	Aug. 31 to Sept. 7 Sept. 14 to Oct. 1 Aug. 30 to			

WALL STREET, FRIDAY, SEPTEMBER 5, 1890-5 P.M.

The Money Market and Financial Situation.—The redemp-

The Money Market and Financial Situation.—The redemption of \$20,000,000 4½ per cents under the first circular and the progress of purchases under the second circular for \$20,000,000 furnish the key to the situation so far as money is concerned. It appears to be a virtual declaration on the part of Secretary Windom that he will not permit Treasury operations to cause any stringency in money if he can possibly avoid it.

The stock market has presented one of the not unusual phases incidental to a summer period, in which the selling down of a few stocks can depress the whole market in the absence of any large outside support. It does not appear that the talk against some of the Western stocks has embraced anything essentially new, or anything that was not quite as well known several weeks ago. The decrease in the corn crop of 1890 and the fact that many of the extreme western extensions on a number of railroads have to be carried for some time by the earnings of their older lines are certainly not matters of surprise which have first dawned on the market this week. When we look back for a month, we find that several good points have been accumulating in favor of the stock situation—first came the notable improvement in London; then the threatening cloud caused by the New York Central strike drifted away; latterly our money market has relaxed to normal figures, and, finally, while the Western crops are not nearly as heavy as last year, the Southern cotton crop is near a maximum, and the prices of cereally are so much higher that the Western farmer is generally ern cotton crop is near a maximum, and the prices of cereals are so much higher that the Western farmer is generally better satisfied than he was in 1889. On the other hand, there is a cautious feeling about stocks; many persons think that railroad earnings have gone about as high as they are likely to go for the present; operating expenses have increased; and ipon the whole there is not much disposition to look for any

upon the whole there is not much disposition to look for any boom in the market.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 12 per cent, with 6 per cent as a fair average. Prime commercial paper is quoted at 6@6½ p. c.

The Bank of England weekly statement on Thursday showed an increase in specie of £22,000, and the percentage of reserve to liabilities was 44.90, against 45.17 last week; the discount rate remains unchanged at 4 per cent. The Bank of France lost 9,325,000 francs in gold and gained 2,775,000 francs in silver.

The New York Clearing House banks in their statement of Aug. 23 showed an increase in the reserve of \$1,976,300, there being a deficit below the required reserve of only \$536,675, against a deficit the previous week of \$2,512,975.

	1890. August 30.	Differen's from Prev. week.	1889. Aug. 31.	1888. Sept. 1.
Capital	\$ 60,812,700		\$ 60,762,700	\$ 60,762,700
Losns and disc'ts Circulation	3,652,300	Dec. 5,125,900 Dec. 400	3.923.500	391,733,500
Net deposits Specie Legal tenders	385,149,500 69,595,600 26,155,100	Dec.4,403.600 Inc. 974,500 Dec. 99.100	419,399,300 69,578,800	412,132,300 82,804,100
Reserve held Legal reserve	95,750,700		109,640,600	119.799.700
Surplus reserve.				

Foreign Exchange.—The sterling exchange market has ruled firm but inactive, there being a scarcity of bills. Posted rates close at 483 and 486½, against 482½@483 and 486æ486½ respectively last week. Actual rates are: Bankers' 60 days' sterling, 482½@482½; demand, 485¾@486; cables, 486½@486½. Posted rates of leading bankers are as follows:

g.	Demand,
14	4 86 ¹ 2 5 20 75 19 ⁵ 8 40 ¹ 8 740 ³ 18
8	81^{1}_{2}

United States Bonds.—On Saturday, August 39, the Secretary of the Treasury accepted the final lot of bonds under his circular of August 21, the total offerings having exceeded by \$214,350 the \$20,000,000 which he agreed to purchase. The same day he issued a second circular, proposing to redeem at par, with interest to August 31, 1891, another \$20,000,000 of the 4½ per cents. Under this latter circular the purchases this week have aggregated \$4,047,150, the price being equivalent to 1044.

In view of the above facts governments have been firm.

Quotations are unchanged from last week, except forthe registered 4s, which are now ex-October interest.

The delivery repeace are shown in the following statement

The daily purchases are shown in the following statement kindly furnished us by the Treasury Department.

		436 I	Per Cents d	lue 1891.	4 Psr Cents due 1907.		
		Offerings.	Purch'es.	Prices paid.	Offerings.	Purch'es.	Prices pass
August	30	\$2,255,100	\$2,255,1CO	105%			
Sept.	1	681,600	681,600	10416			
45	2	896,250	898,250	1041/2			
91	S	499,800	493,800	10439			••••
4.9	4	1,384,150	1,384,150	1041/2			
44	5	591,850	591,850	10416			••••
Total.		6.802,250	H,902,250	1041/4-1055/4			

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

	Interest Periods		Sept.	Sept.	Sept.	Sept.	Sept.
41 ₂₈ , 1891 reg. 41 ₂₈ , 1891 coup. 48, 1907 reg. 48, 1907 coup. 68, cur'ey,'95 reg. 68, cur'ey,'96 reg. 68, eur'ey,'97 reg. 68, eur'ey,'98 reg. 68, cur'ey,'99 reg.	QMch. QJan. QJan. J. & J. J. & J. J. & J. J. & J.	*104 \(\frac{1}{2}\) 124 \(\frac{5}{8}\) *125 \(\frac{3}{8}\) *113 \(\frac{1}{2}\) *116 *118 \(\frac{1}{2}\)	Holiday.	*104 *1244 *1254 *1134 *1154 *1184 *1214	*104 *124½ *125½ *114 *116½ *119 *121½	*104 *124½ *125½ *114 *116½ *119 *121½	*116 ¹ 2 *119

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

state and Kailroad Bonds.—Some issues of State bonds are a little higher than at our last writing, North Carolina bonds especially showing improvement. The sales at the Board comprise: Alabama class A, \$1,000 at 103½; Louisiana consol. 4s, \$600 small at 87; North Carolina consol. 4s, \$4,500 at 100, and 6s of 1919, \$6,000 at 128; Tennessee Settlement 3s, \$5,000 small at 72. and Railroad Bonds.-Some issues of State bonds

\$5,000 small at 72.
Dealings in railroad bonds have been on a small scale. Prices, though a little irregular, are for most issues well maintained. Atchison incomes, ex-interest (i. e., ex 234 per cent), close at 63%, against 66% last week, and Reading 4s at 81½, against 82. Rock Island bonds have been weak, the 5s selling to-day at 101½, as compared with 102½ the previous Friday. Colorado Midland 4s advanced from 69 to 70¼, closing at 70. San Antonio & Aransas Pass 1st 6s of 1926 sold to-day at 72½, or 4½ points higher than last week's closing.

Rallroad and Miscellaneous Stocks.—While circumstances seemed to favor more activity and higher prices in the stock market, the looked for improvement has not occurred. Easy money and increased bank reserves, together with a more liberal buying of American securities for London, and the manifest intention of Secretary Windom to keep money from accumulating in the Treasury, were all influences favoring a higher stock market; but these have been over-balanced by attacks made on a few leading stocks with the result of affecting more or less the whole list. On Tuesday there was more strength and animation on good London buying, but afterward the market sagged off and to-day prices are generally lower than at the close last week.

To a large extent this is doubtless attributable to the manipulation of operators for a fall, who, in the absence of many members of the Exchange, have been trying to unsettle values. On Wednesday Rock Island was conspicuous for weakness, over 31,000 shares selling at prices ranging from 8234 to 8448. On Thursday it continued active and touched 83; Burlington & Quincy also shared the weakness and went below par. Both stocks have been irregular to-day, Rock Island closing at 8334 and Burlington & Quincy at 99. As regards Rock Island the general talk of the hears was on the small earnings of the western extension, the decrease in the corn crop this year and the falling off in gross earnings for August—though the comparison in the latter month is with a heavy gain last year. C. B. & Q. is said to have been sold down on the ground that it will suffer from the same causes as Rock Island.

Illinois Central has declined to 107½ on a circular issued against the present management.

sold down on the ground that it will suffer from the same causes as Rock Island.

Illinois Central has declined to 107½ on a circular issued against the present management.

The rest of the list has been extremely irregular. Among the coal stocks Reading closes at 42¾, against 42¾ last week; Lackawanna at 143¼, against 144¼, and Ceutral of New Jersey at 120½, against 121¼. The Vanderbilt stocks are a fraction below the last price the previous week, and so are Union Pacific, Missouri Pacific &c.

Sugar Trust certificates have made another spurt, getting to 82 yesterday, a gain of 3½ points in the week. An advance in the price of sugar and the report that the plan of reorganization is soon to be in shape, were given as reasons for the rise. The stock is lower to-day, closing at 80½. American Cotton Oil receipts have recovered four points of the loss noted a week ago, and to-day closed at 26¾, having been as high as 27 on Thursday. Encouraging rumors respecting the placing of the new bonds aided in this improvement.

The sales of silver certificates at the Stock Exchange have aggregated for the week 2,221,000 ounces, at prices ranging from 116¾ (2119¼, the last sale being at 1175¾. On Thursday alone the sales reached a total of 835,000 ounces, the price declining from 118½ to 1175¼ at the lowest. The stock of bullion reported on hand by the Stock Exchange to-day is 7,631,720 ounces; certificates outstanding, 7,626.

The Secretary of the Treasury has purchased this week under the silver law 700,500 ounces of silver, at prices ranging from \$1.17 1.5 to \$1.19½. The purchases took place as follows: On Monday 150,500 ounces (out of 1,215,500 offered), at \$1.19½ on Wedresday, 300,000 cunces (out of 2,003,500 offered) at \$1.19½ on Wedresday, 300,000 cunces (out of 1,077,000 offered), at \$1.19½ on Wedresday, 300,000 cunces (out of 1,077,000 offered) at \$1.174.5 on \$1.194 to-day, 250,000 (out of 1,077,000 offered).

## TOCKES Salardar, Salar	PRICES AT NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending SEPT. 5, and since JAN. 1, 1890.									
Acting 1818, Stocks. All and the Common of	STOCKS	Saturday.		1				- [17] LBC]		
ARCHOOL THE CASE NAME AND ADDRESS OF THE CASE AND ADDR	DIOCRO.								Lowest.	Highest.
Cannell Medical Control Part 19 12 12 12 12 12 12 12 12 12 12 12 12 12	Atchison Top. & Santa Fe		;						30% Jan. 15	50% May 15
Section 1997 1998	Canadlau Pacitio	*824 824	-	*8219 84	8212 8219	8259 8258	825H 825H	900	43 Feb. 27	194 May 15
Company and Comp	Central of New Jersey	1214 1214		122 122	*120 12112	120 49 121	12018 12018	515	1154 Feb. 4	61 to June 10 128 to May 14
Company A. S.	Chesapeake &O Vot. Tr. eert.	224 224		2212 2258	2212 2212	2212 2212	22 2238	1,645	30 Mar. 27 194 Aug. 21	3619 May 17 2719 Jan. 2
Chiese A. Al. Benef. Tr. Beneg. 1989. 148 Chiese A. Al. Benef. Tr. Beneg. 1989. 148 Chiese A. Al. Benef. Tr. Beneg. 1989. 148 Chiese A. Chiese	Do do 2d pref	*40 42		4034 4034	41 41	4078 4078	40 40	408	3712 Feb. 21	461a July 18
Chemos & Examer Hillionic. Chicago & Serial March & C. 1987 Chicago & C. 1987 Ch	Chie. & Atl. Benef. Tr. Rec	*13% 14		134 134	134 134	*134 14	1312 1312	500	65s Feb. 28	154 June 16
Cheese Schlerwise 66. Least 1 713	Chicago & Eastern Illinois	*4.112 45		45 45	*444 4514	*44 4412	45 45		2612 Feb. 3	4619 July 15
Chiesco & Serliurada Friedric. Chiesco Ser. Louis & Philasson. 1. 101 102 102 103	Chicago Milwankea & St. Pani.			7178 7258	7138 7178	7078 7158	704 714	42,950	8618 Mar. 4	79% May 26
Chlose Deck Blound & Fracille Deck Deck Deck Deck Deck Deck Deck Deck	Chicago & Northwestern	$1091_2 1091_2$ $143 144$		110 1103 143 143	1095 ₈ 1104 *143	10941104	109 ¹ 4 109 ⁷ 8	10,140	1004 Aug. 21	1117 May 26
Chiesan St. Paul Mn. a. 501. 920 920 931 931 931 931 931 931 931 931 931 931	Chicago St. Louis & Pittsburg.	*15 16		*15 16	15 15	*154 16	16 16	79,259	824 Fept. 3	DS Jan. 4
Cerver Genelo. Chick, e. 86 L	Chicago St. Paul Min. & Out.	*303 32		314 314			*304 31	710	40 Aug. 23 30 Aug. 26	53 Feb. 26 36% May 10
Columbus Hochaps Val. & Fr. J. 315, 324, 334, 335, 331, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 300, 315, 315, 315, 315, 315, 315, 315, 315	Cleve, Cinein. Chie. & St. L			7034 7138	70^{1}_{2} 70^{7}_{8}	694 704	6938 7014		65 Aug. 21	804 June 10
Deliewers Lackwarman with 14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	Columbus Hocking Val. & Tol.	3178 32			316 ₈ 321 ₈ 162 163		3019 31	6,665	1812 Jan. 13	323 Sept. 2
Bat Janderssee N. & Gorge 606	Delaware Lackawanna & West			2158 2178	14419 14434	1434 1444	1434 1434	21,805	x13438 Apr. 2	14912 July 21
10	Do pref.	*94 94		9 94	603 ₈ 61 *834 934	59 60	5938 5912	3,082	45 Mar. 26	6119 Aug. 28
Series S	Do 1st pref. Do 2d pref.	*2234 2312		23 23	2210 2234	223 223	*2212 23		67 Jan. 6 204 Jan. 20	81 May 21 274 May 21
Toward Contrain	Great Northern, pref	*80 82		*80 82	804 804	*80 82	81 81	567	96 Jan. 17 71 Feb 19	127 June 27 80 June 10
Lake Beré & Wiestern	lowa Central	*8 914		1 *8 912	*8 912	*8 912	9 9	10	6 Feb. 19	124 May 12
Lake Shore & Mich. Southern. 1074, 1075 1074, 1075 1073, 1094 5,509, 168 Aug. 21, 1144, 3mm. 5 1074, 1075 1074, 1074 1094 1094, 1094 1075, 1077 1074, 1094 1094, 1094, 1094 1094, 1094, 1094, 1094 1094, 1094	Laks Erie & Western	*17 1712		174 1739	164 164	*1678 1714	17 17	425	163 Sept. 3	19% May 15
Double D	Lake Shore & Mich. Southern.	1073 10778		1073 1083	10758 10818	10712 10778	10738 108		103 Aug. 21	1144 Juna 5
Manhatan Blevated. consol. 105, 107 107, 108 107	Louisville & Nashville	8938 8878		8838 8938	8818 8858	873 884	874 88		824 Feb. 24	9212 May 5
Minespola & St. Lonis 104 105	Manhattan Elevated, consol Mexican Central			4107 108	264 2634	1073_81071_2 253_8261_4	1064 1064 254 254	1,240	100 Jan. 14	117 May 16
## Mindengoline St. Louis prof. 19th 20th 19th 20th 20th 20th 20th 20th 20th 20th 20	Milwaukee Lake 8h. & West.	*87 91		*86 91	*86 91	*86 D1	*87 90	260	92 Mar. 4 91 Aug. 19	1044 June 6
Mo. K. Tex., all as ripadl. 193, 204, 193, 201, 194, 195, 207, 207, 207, 207, 207, 207, 207, 207	Minneapolia & St. Louis	"5½ 7		*54 7	54 54	*514 7	5 5		54 Fept. 3	8 May 3
Now York Chick dell. Louis.	MO. K. & Tex., all ass'nt naid	*194 204		193, 20	194 194	20 20	*1912 20		93 Apr. 23	2058 July 16
New York New Hard, Affact 1974 1975	Mobile & Obio	*23 243		2414 2414	2412 2412	2412 2412	*24 2458	700	13 Jan. 7	24 ¹ 9 Aug. 27
Do	New York Central & Hudson.	*1064 107		107 10714		106 10612	10614 10612	1,362	10378 Ang. 25	111 June 3 184 Jan. 27
Sew York Lake Eric & Westin 264 2864 2678 2679 2674 2678 2679 2674 2678 2679 2674 2679	Do lat pref. Do 2d pref.	*7012 71 *38 39		*38 39	*70¼ 71¼ *38 39	*38 39	*38 39	******	69 Aug. 11 36 Feb. 21	75 May 5
New York Onfario & West. 194 194 195 194 195 194 195 1	Do pref.	*60 65	OLI	*60 65	*60 65	*60 65	*60 65		59 Mar. 31	6912 May 23
New York Susquehan & West	New York New Hav. & Hart.	*255 255	DA	*255 265					2444 Jan. 10	270 June 16
Borthern Pereific	New York Susquehan. & West.	*7 712	*	1 77 712	7 7	*7 719	*7 719	105	63g Mar. 25	9 May 10
Substitution Subs	Norfolk & Western	*19 21	-	*19 21	20 20	*20 2034	*20 20%	100	194a Mar. 28	ZIG MAY 6
Obie Southers: "10 5 21	Northern Pacific	337a 337a		337 ₈ 341 ₈ 825 ₈ 83	334 334	334 334	327 ₈ 33 813 ₈ 82	2.370	30 Jan. 13 713 Mar. 19	26 Mar 19
A	Ohio & Mississippi Ohio Southern	*1912 21		26 26 ¹ 4 *20 21	26 26 *191 ₂ 21	*2519 26	*25¼ 26 *19½ 21	1,000		
Do	Oregon R'y & Navigation Co. Oregon Sh. L. & Utah North.	*99 101 43 43		43 43	4212 43	4238 4212	*99 101 421 ₂ 421 ₂	705	97 ¹ 9 Apr. 11 41 Aug. 22	10818 Apr. 24 56 Jan. 2
Do	Phila. & Read. Vot. Trust. Cert.	425 ₉ 43	1	4258 4318	423, 43	42 4212	4218 4258	11.2-0	16 ¹ 2 Jan. 17 35 ¹ 2 Jan. 13	48 May 19
Rome Watertown & Ogdensby 116 115	110 miaf	777 80 1		*77 80	*78 80	*78 86	*78 80		76 .180. 18	20 / 10 PULLY 24 A
Do	Rome Watertown & Ogdenshig	*50 52		50 50	*50 52	*49 51	*49 51	60	40 Mar. 3	5312 May 14 120 July 24
Do	St. Louis Alton & T. H. pref.			*120	*120	*120 13012	*120		115 Jan. 7 12 Aug. 11	1304 May 13 1478 May 9
St. Paul Mun. & Manitoha 109 109 109 109 109 109 109 109 109 109 109 109 109 109 109 109 304 30 304 30	Do pref.								16 Jan. 11 364 Jan. 27	36 ¹ 2 May 15 67 May 15
Texas & Paetific Co. 30 30 ¹ g	St. Panl & Duluth, com				*78 83 311 ₂ 311 ₂		81 12 81 12 32 32	107	31 to Jan. 18	354 June 16
Toledo & Ohio Central *65	St. Paul Minn. & Manitoha	109 109	•	109 109	108 108			770 2 600	108 Sept. 3	115 Jnn. 9
The content of the	Toi. Ann Arbor & N M	20 20		2018 2014	1958 2018	1959 1934	1919 1958	3,490	1858 Aug. 11	2412 May 20 4212 June 13
Wabash	Do. pref	*65 80	8	*65 80	*65 80	*65 80	*65 80 *89 971 ₂		42½ Feb. 1 68¼ Feb. 5	644 June 11
Miscellaneous Stocka.	Union Pacific Denver & Gulf	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		32 324	6138 6134 *3113 33	61 61 ³ 8	32 32	1,000	574 Aug. 11 304 Aug. 21	68% Jan. 28 38% May 8
Miscellaneous Stocka.	Do prof.	2638 2638		2612 2612	26 2638	95 to 98	2538 2558	2,630	2379 Aug 11	15 May 12 31½ May 14
American Consolidated Gas (St. Louis) Stocka State S	DO DA DEST	76 76		7618 763	7512 7638	3778 38%	757 ₈ 757 ₈	1.630	67 Feb. 24	7919 May 19 3630 Jan 10
Buckeye Pipe Line Certifa 5. 333 333 333 333 333 333 333 333 334 334	Miscellaneous Stocks.	ſ					1000		23 Aug. 29	344 May 19
Solid Strong Soli	Buckeye Pipe Line Certifa 5.	3338 3338		33 3419	324 334	334 344	333 343	143,000	203, Ang 27	423a Aug. 18
Second and the control of the cont	Colorado Cosi & Iron	*9214 9219		924 93	*924 934	923 93	93 93	4,200	39 h Jan. 2	Dilid limie o
Color Colo	Distilling & Cattle F. Co.	981g 981g *451g 4614		981 ₉ 981 ₂ 451 ₄ 451 ₉	98 99 45 45 ¹ 2	*8 .991 ₂ 45 454	98 99 45 454	865 2,750	92 Jan. 2	1074 May 16
North American Co. 46 464 474 464 474 464 474 464 475 465 475 465 475 465 47	Lacledo Gas (St. Louis)	*104 105		102 107 19 ¹ 19 ¹ 2	*1044 105 1912 1912	1044 1044 19 19	*104 107 184 184	258 450	13 Apr. 14	
Teache Mail	North American Co	21 ¹ 2 21 ³ 4		21% 22% 346% 47%	22 2238 463 4738	21% 2238 4612 4714	21 ¹ 2 21 ⁷ 8 46 4 46 ³ 4	19,694	1612 Feb. 21	47% Sept. 3
S24 S45 S25 S45 S45 S45 S45 S45 S45 S45 S45 S45 S4	Pacitie Mail	*46 47 45 451		45 4578	45 454	4434 45	41 4120	4.630	3618 Feb. 27	47% July 18
Sugar Refineries Co. 7812 8058 8118 824 80 8114 8012 82 804 814 90,991 50 Jan. 10 95 May 21 Tennessee Coal & Iron 414 46 Do do pref. *97 *4412 46 *4412 46 *4412 46 *4512 4512 4512 *531 42 Aug. 7 89 Jan. *27	Fullman Palace Car Co	916 917		216 216	*216 218	21712 21712	216 218	720	187 Feb. 28	222 July 24 121 Aug. 19
Do do pref. 97 834 84 84 831 84 831 83 834 834 838 834 2,951 803 Aug. 22 87 May 14	bugar Kenneries Co	781a 805a	0 0	8118 824	80 814	8012 82	804 814	96,991	50 Jan. 10	95 May 21
	Do do pref.	*97					*95 100		06 Mar. 18 80% Aug. 22	119 Jan. 27 87 May 14

^{*}These are the prices bid and asked; no sale male at the Board. § Trions from both Evaluages. x Ex dividend.

PRICES AT NEW YORK STOCK EXCHANGE (Continued). - ACTIVE BONDS SEPT. 5, and since JAN. 1, 1890.

PRICES AT NEW YORK STOC	K EXCHANG	E (Continued	. — ACTIVE BONDS SEP		
RAILROAD AND MISCEL. BONDS. Inter-	st Clos'ng Ran Price l. Sept. 5 Lou	ge since Jan. 1.	RAILROAD AND MISCEL. BONDS.	Inter'st Price Period. Sept. 5	
At.Top.&S.F100-yr. 4 g.1989 J &	J 843a 831a	Mar. 88 May	N.C. &S. L Con Con. 5 g. 1928	A & O *108 b.	106% Jan. 111 May
100-year income 5 g 1989 Sept	. 6338 5418	Feb 70 ¹ 4 May Jan. 24 ¹ 4 May	N. Y. Central—Extend., 5s. 1893 1st, coupon., 7s1903	M & N 10212b. J & J 12778	127 Aug. 132 May
Goaranteed, 4 g1937 J &	J 7838 7012	Feb. 8212 May	1st. conpon., 7s	M & N 12540	110 Mar. 113 ¹ 2 May 124 ³ 4 May 128 Apr
Gan, South,—1st guar., 58, 1903 J & 2d, 58	8 97 b. 97	Mar. 100% July Aug. 122 Jan.	N. Y. Chie, & St. L.—4 g 1937 N. Y. Elevated—7s 1906 N. Y. Lack, & W.—1st, 6s 1921	A & O 934b.	92 Aug. 97 Jan. 112 ¹ 2 July 117 ¹ 2June
Consol., 78	N 125 a. 1241 ₂	Jan. 128 Feb.	N. Y. Lack. & W1st, 6s. 1921	J & J* 131128	131 July 1344 Apr.
Leh.&W.B.,con.7s., as'sd.1900 Q-1	1 112½b. 113	Sept. 11312 Apr. Mar. 116 Jan.	N. Y. L.E. & W.—18t, 68. 1921 N.Y. L.E. & W.—1st, con.7g, 1920 Long Dock, 7s. 1893 Consol., 6 g. 1935 2d consol., 6 g. 1969 N. Y. Ont. & W.—1st, 6 g. 1914 Consol. 1st. 5 c	M & 8 134 a	134 ¹ 2 Apr. 139 ¹ 2 Jan,
do mortgage, 5s1912 M & Am. Dock & Imp., 5s 1921 J &	J 107 ¹ ₂ b. 107 ¹ ₂	May 105 Apr. 110^{1} June	Consol., 6 g1935	A & O* 121 2a	119 May 12212 Jan.
Central Pacific—Gold 6s1898 J & Ches. & Ohio.—Mort. 6 g1911 A &	J 1194b. 112 O 1164a. 1154	Jan. 1163 Mar. Jan. 118 Feb.	N. Y. Ont. & W.—1st, 6 g1914	J & D 103 ¹ 2 M & B 110 ¹ 8a.	9838 Mar. 107 May 1104 Sept. 1134 Feb.
1st consol. 5 g	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		Consol. 1st, 5 g	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	96 Mar. 101 May 96½ Apr. 101% June
do 1st eon. g., 41989 J &	J 79 b. 82 J 73 a. 671a		Midland of N. J6 g1910 Norf. & W100-year. 5 g.1990	A & O 115 b.	113 Apr. 118 Feb. 95 Mar. 994 June
Ches. O. & So. W.—6g1911 F &	A 107 b. 10712	Aug. 11312 Jan. Sept. 129 June	North. Pac.—1st, coup., 6 g. 1921 General 2d coup. 6 g. 1933	J & J 11612	1133 Jan. 119 June 1103 Apr. 116 Aug.
Debenture 5s1913 M &	N 1024a. 19112	Aug. 10578 Apr. 8cpt. 96 July	General, 2d, coup., 6 g1933 General, 3d, coup. 6 g1937 Consol mort 5 g1939	J & D 11012	10914 Jan. 11312 May 9134 Sept. 94 Aug.
do 1st con. g., 4.1989 J & 2d con. g4 g 1989 J & Ches. O. & So. W.—6 g 1911 F & Chie. Burl. & Q.—Con. 7. 1903 J & Debeniure 5s 1913 M & Debeniure 5s 1923 F & Nebraska Extension 4s. 1927 M & Chie. & E. Ili,—1st, s. f., 6s. 1907 J & Consol. 6 g 1934 A &	N 92 a. 91	Aug. 944 Apr. June 1182 June	Consol mort. 5, g	M & 8 107 b.	104 4 Mar. 110 2 Apr. 106 Jan. 113 May
Consol. 6 g	O 121 b. 116	Apr. 121 2 Jan.	Obio & Miss.—Consol., 7s1998	J & J* 11315b.	106 Jan. 113 May 1134 July 117 June
Canc. & E., (II,—18t, 8t., 16.1817) J & Consol. 6 g	J 91 a. 881 ₂	Feb. 100 Jan. Aug. 981 ₂ May	Ohio Soutnern—1st, 6 g1921 General mort., 4 g1921	M & N 67 a.	106 ¹ 2 June 111 ³ 4 May 59 Apr. 68 May
Chic. MH. & St. P.—Cou. 78.1995 J & 1st, Southwest Div.—681909 J &	J 125 124 8 J 1121 ₂ b. 1121 ₄	Jan. 129 12 May Aug. 11634 June	General mort., 4 g 1921 Omaha & St. Louis—4 g 193 Oregon Imp. Co.—1st, 6 g 1910 Ore. R. & Nav. Co.—1st, 6 g 1910 Consol., 5 g 1925 Oregon & Transcon'1—6 g 1922 Penn. Co.—4 ls g compon 1921	J & D 103 b	71 Aug. 80 June 101 ¹ 2 Jan. 106 May
1st, So. Min. Div.—6s1910 J & 1st, Ch.& Pac. W.Div.—5s.1921 J &	J 113 ¹ 2b. 112 ¹ 2 J 106 ¹ 8b. 105 ¹ 2	Ang. 11838 Apr. Jan. 1094 June	Consol., 5 g1925	J & J 110 2b. J & D* 100 34a.	109 Feb. 113 Jan. 10018 Aug. 10418 Mar
Chic. & Mo. Riv. Div.—5s 1926 J & Wis. & Minn. Div.—5 g1921 J &	J 101 b. 101 J 103 b. 103	Aug. 1033 June Jan 106 June	Oregon & Transcon'l—6 g1922 Penn. Co.—4 ¹ 2 g., coupon1921	M & N 10634b. J & J 10634b.	10334 Jan. 10734 Apr. 107 July 11014 Mar.
Terminal, 5 g	J 103 103 9012	Mar. 106 June	Penn. Co.—4½ g., coupon . 1921 Peo. Dec. & Evansv.—6 g. 1920 Evansville Div.—6 g 1920 24 work 5 g.	J & J* 10112b. M & S* 10114b.	101 Jan. 109 Apr. 106 Mar. 10612 Mar.
Terminal, 5 g	138 b. 141 D 124 b. 123	May 144 Jan. Ang. 129 May	2d mort., 5 g. 1926 Feuria & East. consol. 4s. 1940	M & N 07 b.	66 Mar. 74 May 78 ¹ 2 Aug. 85 June
Sinking fund 6s1929 A &	0 11712b. 114	4 mm 1107 Eloh	Income, 1s. 1990 Phila. & Kcad.—Gen., 4 g. 1958	April. 26 J & J 8112	20 Sept. 34-2 June
Sinking fund debeu.5s1933 M &	N 110 b. 109	Jan. 112 Apr. May 10812 Feb.	1st prof. iucome, 5 g1958	Feb. 70 b.	62 Mar. 8012 Jan.
Extension 48 1926 F &	A 95 b. 96	Jan. 101 June	1st pref. iucome, 5 g 1958 2d pref. iucome 5 g 1958 3d pref. income 5 g 1958 Pittsburg & Western—4 g. 1917 Pich	Feb. 41½b.	36 Mar. 49 Jan.
Chic. R. I. & Pac.—6s, coup. 1917 J &	J*128 b. 128	Jan. 99½ June July 132 May			11512 Jan. 1184 June
Sinking fund 5s. 1929 A & Sinking fund 5s. 1929 A & Sinking fund debeu.5s. 1933 M & 25-year debenture 5s. 1909 M & Extension 4s. 1926 F & Chic, Peo, & St. Louis-5 g. 1928 M & Chic, R. I. & Pac6s, coup. 1917 J & Extension & eol. 5s. 1934 J & Chie, St. L. & PittCom, 5 g. 1932 A & Chie, St. P. M. & O6is. 1910 J &	0*102 a. 100	Sept. 10612 June Jan. 10612 Aug.	Cousol., 5 g. 1936 Rich.& W.P.Ter.—Trust 6 g 1897 Cou. 1st & col. trust, 5g.1914	A & O * 90 b	00 Aum 1612 Year
Chic, St. P. M. & O6s1930 J & Cleveland & Canton-5 g1917 J & C. C. C. & I.—Consol. 7 g1914 J &	J 94 ¹ 2a. 91	Aug. 12312 May May 97 Jan.	Cou. 1st & col. trust, 5g.1914 Rio G. Western—1st, 4 g1939 R. W. & Ogd.—Con., 5s1922 St. Jos. & Gr. Island—6 g1925 St. L. Alt. & T. II.—1st, 7s.1894	M & 8 76 a J & J 74 2b	75½ Sept. 83 May 69% Mar. 78 May
C. C. C. & I.—Consol. 7 g 1914 J & General consol. 6 g 1934 J &	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	July 135 Feb. Feb. 125 ¹ 2 May	R. W. & Ogd.—Con., 5s1922 St. Jos. & Gr. 1slaud—6 g1925	A & O 110 b M & N 10612a	10734 Apr. 11214 Mar. 10434 Jan. 10734 Apr.
General consol. 6 g 1934 J & Col. Coal & Iron—6 g 1900 F & Colorado Midl'd—Con. 4 g. 1940 F &	A 105 b. 103 A 70 661 ₂	Mar. 108 Jan.			110½ Jan. 113 June 105½ May 111 Jan.
Col. H. Val. & Tol. — Con. 5 g. 1931 M & General, 6 g	8 853 ₄ 73 D 88 b. 73	Mar. 8848 July Mar. 8942 July	St.L.Ark.&Tex.—1st, 6s, t'st. rec.	8834 27 h	8612 Mar. 9838 May 27 Aug. 3238 May
Denver & Rio Gr.—1st, 7 g.1900 M & 1st consol., 4 g		May 119 Feb.	St.L.Ark.&Tex.—1st, 6s, t'st.rec. 2d, 6s, 1936, tr.rec., all ass.pd. St.L. & Iron Mt.—1st, 7s1892 2d, 7g1897 Cairo & Fultou—1st, 7g.1891 Cairo Ark. & Texas—7g.1897 Gen. R'y & iand gr., 5g1931 St. L. & San Fr.—6g., Cl. A.1906 6 g., Class B1906	F & A 1024b	102 Aug. 108 Jan. 106 May 109 ¹ 4 Feb.
Det. B. City & Alpena-6 g.1913 J &	J 99 a. 99	Mar. 100 Jan.	Cairo & Fultou—1st, 7 g.1891	J & J* 10012b	100 July 1034 June
Det. Mac. & M.—L'agrauts. 1911 A & Dul. & Iron Rauge—5s 1937 A & Dul. So. Sh. & Atl.—5 g1937 J & E. Tenn. V. & G.—Con., 5 g. 1956 M & Knoxville & Ohto—6 g 1925 J & Eliz. Lex. & Big San.—6 g 1921 J & Ft. W. & Denv. City—6 g 1921 J & Gal. H.& San An.—W.Div. 1st, 5 g. M & Han. & St. Jos.—Cons. 6s 1911 M & Illinois Central—4 g 1932 A & Int. & Gt. No.—1st, 6 g 1919 M & Coupon, 6 g., trust rec., 1909 M &	O 100 h. 99	Aug. 39½ May July 10258 Mar.	Gen. Ry & iand gr., 5 g. 1931	A & O 9412	10258 Jan. 107 May 88 Jan. 9512 July
E. Tenn. V. & G.—Con., 5g.1956 M &	N 10634b. 1031 ₂	Jan. 101 May Jan. 108 Apr.	6 g., Class B	M & N 111 b	1124 Feb. 115 June 111 Ang. 115 Apr.
Eliz Lex. & Big Sau.—6 g1923 J &	8 8918p. 8918	Sept. 104 Jan.	6 g., Class B. 1906 6 g., Class C. 1906 General mort., 6 g. 1931 8. P. M. & M.—Dak, Ext., 6 g.1910	J & J 10912b	111 Sept. 111 Apr. 1094 Feb. 115 June
Gal. H. & San An. — W. Div. 1st, 5 g. M &	N 941 ₂ b. 93	May 9534 Apr.			
Han. & St. Jos.—Cons. 68 1911 M & Illinois Central—4 g 1952 A &	8 113 b. 116 0 100 b. 1004	June 121 Feb. Apr. 1024 Mar.	Montana Extension 4 g., 1937	J & J 101 b	100 Fcb. 102½ June 86½ Jan. 92 June
Coupon, 6 g., trust rec1919 M &	N 115 a. 1094 8 *832a. 734	Jan. 116 ¹ 2 May Jan. 89 May	8au A. & Aran. P.—1st, 6 g.1916 1st, 6 g	1. 75	1 70 July 8840 June
Coupon, 6 g., trust rec 1909 M & Iowa Central—1st, 5 g 1998 J & Kentucky Central—4 g 1987 J &	D * 83 b. 85 J 821 ₂ a. 82	Jan. 91 May July 85% June	8hen. Val.—1st, 7g., Tr. rec. 1909 General 6g., Trust rec 1921	* 125 2a.	1133 Jan. 125% June
Kings Co. Et.—1st 5 g 19251.1 &	11100369 1100	A 11 co 1105 Ton	80. Car.—1st. 6 g., ex coup. 1920	102½b	J 96 Jan. 1002 May
Lactede Gas—1st, 5 g. 1919 Q—1 Lake Erie & West.—5 g. 1937 J & Lake Shore.—Coo.ep.1st,7s.1900 J & Coosol. coup. 2d, 7s : 1903 J &	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Apr. 1123 June July 128 May	Income, 6s	J & J 10512b	105 July 108 June 112 Apr. 115 2 Sept.
Consol. coup 2d, 7s :1903 J & Long Island—1st. con 5 g, 1931 O—	D 12212b. 1223	July 128 May Aug. 118 July	So. Pacific, Cal.—6 g 1905-12 1st, consol., gold, 5 g 1938 So. Pacific, N. M.—6 g 1911	A & O 100 b.	10018 Apr. 10338 Mar.
Long Islaud—1st, con., 5 g.1931 Q— General mortgage, 4 g1938 J & Louisv. & Nashv.—Con., 7s.1898 A &	D 93½b. 94	Aug. 118 July June 99 Jan. Jan. 1194 Mar.	Ten. C. I. & Ry.—Ten. D., 1st, 6g	A & O 98 a.	96 Aug. 1044 Jan.
N. U. & MOD 18t. Ug 1930 J &	11116420.111514	Jan. 121% Jane	Tenn. C. I. & Ry.—Ten. D., 1st, 6g Birm. Div 6 g	J & J 99 a. J & D 91 s	005 Tan 063 Mor
do 2d, 6 g 1930 J & E. H. & N.—1st, 6 g 1919 J & General 6 g 1930 J &	D 113 b. 113	Jan. 110^{12} Feb. 116^{12} May	2d, income. 5 g	March. 39 ¹² M & N 104 ¹ 2a.	37 ¹ 2 Apr. 45 ¹ 2 May 102 May 107 ¹ 2 Jan.
General, 6 g		Jan. 116 ¹ 2 May June 110 Feb.	Tol. 4. Obje Clost 5 7 1007	1 % 1 105-20.	107 Jan. 111 June
Consol., 6 g	0 104 9534		Tol. St. L. & Kan. C.—6 g	J & J 7734b. J & D 9812	76 Jan. 803 May 9712 June 101 Jan.
Metro, Elevated—1st. 6 g 1908Ll &	11113 1119	Jan. 117 May	Union Pacific—6 g1899 Sinking fund, 8s1893	J & J 115 b. M & 8 *110 b.	11458 Aug. 11812 Mar. 11218 Mar. 11612 Feb.
2d, 6s. 1899 M & Mich. Cent.—1st, con., 7s. 1902 M & Consol., 5s. 1902 M &	N 106 N 124 b. 125	May 129 Apr.	Sinking fund, 88	F & A 109½b	110½ May 112¼ July 110 Jan. 113½ Mar.
DEU, Lake Ou, & W.—181, 69, 19211M &	N 1 1 9 D 1 1 1 9 Lo	July 11112 Mar.			
Exten. & Imp., 5 g 1929 F & Milw. & North.—M. L., 68. 1910 J & 1	A 100 b. 101 0* 1111 a. 109 b.	Jan. 1054 Jan. June 1134 May	1st consol., 6 g		111 Aug. 11614 Jan.
M.K.&T.—New 4 g., when issued J &	D 7938 7516	Mar. 82 June	U.P.Dellia Guil con, 5 g.1939	J & DI 8738	924 Apr. 954 Jan. 862 Aug. 88 Aug.
Consol., 6 g., trust rec1920 J &	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Apr. 5578 May	Union Elevated—6 g1937 Virginia Mid.—Gen. m., 5s, 1936	M & N 86	85 Mar. 884 Apr.
Consol., 5 g., trust rec 1920 J & Mo. Pacific—1st, con., 6 g.1920 M & J	D 71½b. 61½	Jan 7612 Juno	Wabash—1st, 5 g1939	M & N 10116	86½ June 90 Apr.
Pac, of Mo.—1st, ext., 4 g, 1938 F &	N 110 ¹ 2a. 113	Sept. 120 Apr.	2d mortgage, 5 g 1939. Debent. M., series B 1939	J & J 48	7612 Aug. 8618 Jan. 45 Aug. 57 May
2d mort., 7s	JI 95 b 1100	Aug. 101 Jan. July 103 Mar.	West Shore—Ghar., 482361 West N. Y. & Pa.—1st 5 o 1037	J & J 104	103 Aug. 10658 June
beneral mortgage, 48 1938 M &	8 6530 571	Jan. 67 July	2d mort., 3g., 5sc	A & O 3434 J & J * 9810a.	29 Jan. 40 May 99 Mar. 1022 Jan.
Mathai Union Tel.—6 g1911 M & Nash. Ch. & St. L.—1st, 78.1913 J &	J 128 b. 128	May 105 Sept.	2d mort., 3g., 5sc 1927 West. Un. Tel.—Col. tr., 5s. 1938 Wis. Cent. Co.—1st, 5 g 1937 Income, 5 g	J & J 9914 50 b	9678 Jan. 10414 Apr. 51 Aug. 69 Jan.
NOTE—"h" indicates price bid, an	id "a" price a	ikeit; the Ruge i	s made up from actual sales only.	. * Latest price	this week
I MIUES AT NEW YOU	NA STOCK E	ACHANGE-(C	ontinued)—INACTIVE BO	NDS-Latest	Quotations,

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES. Bid. Ask.
Railroad Bonds, (Stock Exchange Prices.) Alabama Mid.—1st, g., 6s1928 Atlantic & Danv.—1st g., 6s1917 Atl. & Pac.—2d W. D., gu. 6s., 1907 Balt. & Ohio—1st, 6s, Park B. 1919 5s, gold	* 85	95 90 95	B.& OMou.Riv.,1st gu.,g.,5s,1919 seech Creek—1st, gold, 4s 1936 Bost. H. Tun. & WDeb. 5s.1913 Brooklyn Elev.—1st, g., 6s 1924 2d, 3-5s 1915 Buft. Roch. & Pitts.—Gen., 5s.1937 Roch. & Pitts.—1st, 6s. 1921 do Consolidat'd 1st, 6s.1922 Surf Ced. Rap. & No.—1st, 5s.1906 Consol. & collat. trust, 5s 1937	*1101 ₂ 87 981 ₄ *117	88 991 ₂ 1111 ₂ 90 99 118 973 ₄	Burl. Ced. Rap.& No.—(Contin'd)— Minn. & St. L.—1st, 7s, gu1927 *110 Lowa C. & West.—1st, 7s1909 Ced. Rap. I. F. & N., 1st, 0s.1920 1st, 5s
* No price Friday: these are th	lataci	auata	tions made this	* 90	93	Ceat. of N. JConv. deb., 6s. 1908 *117

PRICES AT NEW YORK STOCK EXCHANGE, -INACTIVE BONDS-(Continued) - Latest Quotations.

PRICES AT NEW YORK STOCK EXCHANGE, -INACTIVE BONDS-(Continued)-Latest Quotations.								
SECURITIES.	Bid	Ask.	SECURITIES.	mid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds, - (Cont.)		Ga. 80. & Fla.—1st, g. 6s 1927	95	9619	Peo.&EInd.B.&W1st,pf.7s.1900	114	
(Stock Exchange Prices.) Central Pacific—Gold bds, 6s, 18 Gold bonds, 6s	96 111	12 110	Grand Rap. & Ind.—Gen. 5s., 1924 Green B. W. & St. P.—1st ds., 1911 2d lucome, 2d subs. paid	* X	88	Peorta & Pek, Union—1st & 1921	1103	*****
Gold bonds, 6s	97 111 00 110	34	2d lucome, 2d subs. paid Housatonle—Cons. gold 5s1937 N. Haven & Derby, Cons. 5s 1918		105	2d mortg., 41 ₂₈	43	******
Land grant, 6s. gold18	90 102	n _s	West Div. 7s, Trust receipts. 1891	113 ¹ 2 113 ¹ 2		Pitts. Junction—18.68. 1922 Pitts. Mc. K. & Y.—18.68. 1932 Pitts. Painsv. & E.—18.58. 1916 Pitts. Y. & Ash.—Consol. 5s. 1927	1118	
West, Paelile—Bonds, 6419	39 99 111		1st Waco & Nor.—7s1901 2d m.8s.M. l. Trust receipts.1913 Gen. mort.6s.Trust receipts.1925	100		Pitts. Painsv. & F.—1st, 5s1916 Pitts. Y. & Ash.—Consol. 5s1927	*****	07
No. Rallway (Cal.)—1st, 68, 19 50 year 5s	35 *100 98 111		Illinois Central—1st. g., 4s 1951	******	108	2d Income, 6s1916	*****	95 40
6s. gold, series A	08/119	116	1st, gold, 3½s	0.2.0		Rich, & Dany,—Debenture 6s. 1927 Equip. M. s. f., g., 5s 1999 All, & Char.—1st, pref., 7s., 1897	*10512	
Chiengo & Alton—1st, 7s18 Sinking fund, 6s19 Louis. & Mo. River—1st, 7s.19	93. *	106	Middle Dlv.—Reg., 5s			Rome Wat, & Og.—1st M., 7s. 1891	*1034	******
Louis. & Mo. River—1st, 7s, 19 2d, 7s	00 *116	1171 ₈	2d, 6s	116	120	Kan, C. & Omalia—1st, 5s., 1927	4.40	85 85
1st, guar. (564), 7s	94		Memp Div., 1st g. 4s1951 Dub. & S. C.—2d Div., 7s1894	*100	95	St. L. A. & T.11-2d m. Inc.7s. 1894 Dividend bonds 1894	52	1071g
1st, guar. (564), 7s	$\frac{98}{98}$		Ind. D. & Spr.—1st 7s, ex. ep. 1906		100	Bollev. & So. Ill.—1st, 851896 Bellov. & Car.—1st, 6s1923 Chl.St.L.& Pad.—1st, gd.g.5s1917	* 1 { 3/}	
Ohie. Butling. & Q.—5s, s. f. 19	01 105		Inter. & Gt. Nor.—Conp. 6s 1909	******	30 83	8t. Louis 80.—1st, gd. g. 4s.1931 do 2d lncome,5s.1931	50)	
Sinking fund, 4s	19	9512	Nan. C. wyan, & N. W 1st. 5s. 1938			Car. & Shawt.—1st g. 4s1932 St. L. & I. M.—Ark. Br., 1st, 7s. 1895	* 79	10912
Plalu, 4s	36 97	974	Det. M. & T.—1st, 7s	1184		St. Lou & S. Fran.—Equip., 7s, 1895 General 5s	100	
Cal. Mil. & St. P.—1st, Ss, P.D. 18 2d, 7 3-10s, P. D. 18 1st, 7s, \$ g., R. D. 19	$egin{array}{cccccccccccccccccccccccccccccccccccc$	2	Land Shore—Div. Dones, 78, 1899	1194	98	Kun. City & S.—1st, 6s, g1916 Ft. S. & V. B. Bg.—1st, 6s1910		98
1st, La Crosse Division, 7s.18	93	. 1131 ₂ 1181 ₂	N. Y. & R' way R _ let @ 5s 1997	118	121	St. Paul & Duluth-1st. 5s 1931	104	107
1st, I. & D., 78	39	. 120	2d mortg., Inc. 1927 Brooklyn & Mont.—1st, 6s. 1911 1st, 5s. 1911	35		2d mortgage 5s. 1917 St. Paul Minn & M.—1st, 7s. 1909 2d mort., 6s. 1909		
IST. LO I' A DOW So TO	1 631 1 6 255	125 123	Similatown CPT. Jen 181,78 1901	103		Minneap. Union—1st, 6s1922 Mont. Cen.—1st, guar., 6s1937 East. Minn., 1st div. 1st 5s.1908		
1st, II. & D., 7s. 19 1st, II. & D., 5s. 19 Chleago & Paelite Div., 6s. 19	10	10212	Louis. Evans. & St. L.—Con. 58. 1939 Louis. & Nash.—Cecil. Br, 78. 1907	8612	10612	San Frau. & N. P.—18t. g., 58, 1919		******
Mlueral Point Dlv. 58. 19 C. & L. Sup. Dlv., 58. 19	168	10312	Pensacola Division, 6s1920 St. Louis Division, 1st, 6s1921	107 114 65	11012	Seleto Valley & N. E.—1st, 4s,1990 Shenandonh Valley—1nc., 6s,1923 Sodus Bay & So.—1st, 5s, g1924		80
Inc. couv. sluk. fund. 5s19	16	. 100	2d, 3s	105	117	South Carollan - 2d, 6s	* 59	
Chic.&N.W.—Esc.&L.S 1st 6s 19	16 110	10012	10-40, gold, 68	1104	10812	Texas Central—1st, s. f., 7s19(8)	* 45	
Des M. & Minn.—1st, 7s 19 Iowa Midlaud—1st, 8s 19 Peninsula—1st, conv., 7s 18	071	.1126	Pons. & At 1st, 6s, gold1921 Nash. Flor. & S. 1st gu. 5s.,1937		$\frac{106}{1011_2}$	1st mortgage, 7s	"104	*****
Chle. & Milwankee—1st, 7818 Win. & St. P.—2d, 7819	981	- 1154	Louisv. South.—1st, g. 6s1917 Lou. N. O. & Tex.—1st, 4s1934	******	89	Tex. & Pac., E. Dlv.—1st, 6s, 1905 Third Avenue (N.Y).—1st 5s, 1937	111	11312
Mil. & Mad.—1st, 6s19 Ott, C. F. & St. P.—1st. 5s. 19	05 "114	2	2d mort., 5s	105 120	107	Tel. A. A. & Cad.—6s	102-2	
C.R.I.&P.—D.M.&F.D.,1st4s,19	05		Mexican National-let of Ga 1007	90 45	95 50	1st, 6s	11238	
1st, 2 ¹ 2s. 19 Extension, 4s. 19 Keokuk & Des M.—1st, 5s. 19	135	-	2d, Income, 6s, "A"		15 120	1st, 6s	11378	
		-		*115		Collateral Trust, 5s	97	
Minn. & N. W.—1st, g., 5s19 Chic. St. P. & Minn.—1st, 6s19 St. Paul & S. C.—1st. 6s19	18 123 19 124	2	Mortgage 4s. 1940 Jack, Lan, & Sag.—6s. 1891 Mil. L. 8. & W.—Conv. deb., 5s. 1907 Mich. Div. 1st. 6s.		102 115	Atch. Col. & Pac.—1st, 6s1905 Atch. J. Co. & W.—1st, 6s1905	100	911 ₂ 95
St. Paul & S. C.—1st, 6s19 Chic. & W. Iud.—1st, s. f., 6s19 Ceneral mortgage, 6s19 Cin Ham. & D.—Con. s. f., 7s.19 2d. gold. 4 las.	19		Mich. Div., 1st, 6s		120 102	U. P. Lin. & Col.—1st, g., 5s. 1918 Oreg.S.L.& U.N., col.trst., 5s. 1919		
Cin Ham. & D.—Con. s. f., 7 s. 19 2d. gold, 4 ¹ ₂ s	05 120 37 90		Incomes. Minu.& St. L.—1st, g. 7s. 1927 Iowa Ex.ension, 1st, 7s. 1909 2d mortg., 7s. 1891	* 90		Utah & North.—1st, 7s 1908 Gold, 5s		
Consol., 6s. 19 Cin. Jack. & Mac.—1st, g., 5s. 19			SOUTHWOST EXT18t, 781910	7219	8412	Exten., 1st, 7s	iii	11212
C.C.C. & St. L., Cairo div.—48, 19 Cl.Col. Cin. & Ind.—1st, 78,s.f.18	-263 "	. 93	Pacific Ext.—1st, 6s	*****	100	Wabash—Deb. M., series "A". 1939 No. Missouri—18t. 7s 1895	* 70 1117 ₄	1044
Cleve, & Mah. V.—Gold 58 10	14 130	2	Missouri Pacific—Trust 5s1917		114	Wabash—Deb. M., series "A" 1939 No. Missouri—1st, 7s. 1895 St. L. K. C. & N R. E. & R. R. 7s. 1895 St. Charles Br'ge—1st, 6s. 1908		110 110
Columbia & Green.—1st. 6s 19	16 *101	110	Mobile & Ohio—1st ext., 6s1927 St. L. & Cairo—4s, guar1931	111 79		Wheel.&L E.—1st. 5s, gold1926	*	107
2d, 6s	32		Morgan's La. & T.—1st, 6s1920 1st, 7s	129	7.01	(W.D.)—1s.g.,5s	100	
Syra. Bing. & N. Y.—1st, 7s, 19 Morris & Essex—1st, 7s19	06 132	2 146	New Orleans & Gulf—1st, 6s. 1926 N. O. & No. E.—Pr. l., g., 6s. 1915		11212	Am. Water W Co.—1st 681907 1st con., gold, 5s1907		
		2 102 1201 ₈	N. J. Junction—Guar, 1st. 4s 1986	420.		Boston Un. Gas—Tr. cer. 5s1939 Cahaba Conf Min.—1st g. 7s1907	10612	
Bonds, 7s. 19 7s of 1871 19 1st, con., guar., 7s. 19 Del. & Hud. Canal 1st 7s 18	15 125	140	N. Y. & Northern—1st, g., 5s, 1927	*105	110	Col. & Hoek. Coal & I.—68, g 1917 Consol'n Coal—Convert. 68 1897	100	
Del. & Hud. Canal - 1st, 7s. 18 1st, extension, 7s. 18 Coupon, 7s. 18	37		2d, 4s	60 77	62 85	Consumers Gas Co., Chleago—1st guar. 5s	4510	97
Pa. Div., conp., 7s. 19 Alhany & Susq.—1st, gu.,7s.19	171 142	$\begin{vmatrix} 1454 \\ 132 \end{vmatrix}$	James River Val.—1st, 6s1936 Spokane & Pal.—1st, 6s1936	106		Equitable G. & F.—1st 6s1905 Hackensack Water—1st, 5s1926	105	
Reus, & Sar.—1st. coup. 7a 19	$\frac{120}{146}$		Helena&RedM'n—1st.g. 6s. 1923	*121		Henderson Bridge—1st g. 6s. 1931 Iron Steamboat Co.—6s 1901	SO .	
Denver City Cable—1st, 6s19	18 100	101	Duluth&Manitoha—1st,g.Us1936 Dul.&Man Dak.Div.—1st6s.1937	*105½ 105		Nation'i Starch Mfg.—1st, 68,1920 Northwestern Telegraph—78, 1904		102
E. Tenn. Va. & Ga.—1st, 7s19 Divisional 5s19 1st ext., gold, 5s19	00 116		Cœur d'Alene—1st, 6s, gold. 1916 Gen. 1st, g., 6s. 1935	10538	110	People's Gas & Coke 1st g.6s,1901 Co., Chicago 2d g. 6s,1904 Philadelphia Co.—1st s. f. 6s.1898	94	
Eq. & Imp., g., 5s. 19 Mobile & Birm.—1st, g., 5s. 19		90	Ceut.Washington—1st,g.,6s,1938 Norfolk & West.—Goneral, 6s,1931 New River, 1st, 6s	119	120	West. Union Tcl.—7s 1875-1900 Whitebreast Fuel, gen. s.f., 6s.1908	114	
Erio-1st, extended 70	119	120	Imp. & Ext., 6s			Woodstock Iron—1st, g. 6s1910 Unlisted Bonds.		92
3d, extended, 41cs. 10	19 115	11712	Equipment, 5s			Ala.&VicksConsol.5g.,1921.A&O 2d M., income till'94, 1921A&G	92 ¹ ₂	95 80
5th, extended, 4s.	29 1021		Ogd. & Lake Ch.—1st con. 6s. 1920 Ohio & Miss.—Cons., S.F., 7s. 1898			Vicks. & Merid., 1st 6s, 1921. A&O Atlanta & Charl.—1st 7s, 1907. J&J Comstock Tun.—1nc. 4s, 1919. M&N	120 1	102 123 26
1st, cons., fd. coup., 7s. 19; Reorg., 1st lien, 6s. 19; B. N. Y. & E.—1st, 7. 19; N. Y. La E. & W.—Col. tr., 6s.19; Funded coup. 5a		. 131	2d consol. 78			Georgia Pac.—1st 68, 1922J&J Consol. 5 g . 1923A&O	111 1	111 ₉ 7×3 ₉ 25
		914	Ohlo River RR.—1st, 5s1936 General mort., gold, 5s1937	100 .	9114	Income, 5 g , 1923	70	
Buff, & S. W - Morter Co. 100	7 1100	75	Ohio So.—Izeome, g., 6s1921 Oregon & California—1st, 5s.1927			Little R.& Mem 1st 5g, 1937, M&S L. N. A.& C. (C. & I.), 1st6g, 1911, F&A	71	73 5
Jefferson—1st, gu. g. 5s 196 Eureka Springs Ry—1st,6s.g. 196 Evan. & T. H.—1st, cons., 6s. 198 Mt. Vernou-1st,	9 "	107	Oregon Imp't-Cons., g. 5s1939 Oreg. Ry & NavCol. tr. g. 5s. 1919	1	10034	Mom. & Charl Cons. 7 g., 1915. J & J Mo. K. & T New 4s When issued New 2d certs When issued	70 4 49	79 5s s
Evans, & Indian -1st cone 10	20 -100	119	Penn. RRP. C. & S. L18t, c., 78, 1900 Pltts. Ft. W. & C1st, 781912	1		N.Y. & G'd Lake—Istos, 1905. F&A	32	37 15
			2d, 7s			Nor. Pac. P.d'Or. Div. 08, 1919 M&N		
1st con. gold, 5s	0 * 99		4th, slnk. fund, 6s1892 St, L.V. & T. H.—1st, 6s., 7s. 1897	11238	0314	St L. Ark.& Tex1st4s, when issue	73 41 104	74 42 03
2d mort., 7s		99	2d, 7s1898 2d, guar., 7s1898			St. P. E. Gr. Trunk- 6 g. 1913.J&J West. Nor. Car. com. 681914		23.

West. Div., 2d 6s. 1931 2d, guar., 7s. 1898 West. Nor. Ca

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

300		THE C	HRONICLE			[Vol. LI.
PRICES AC NEW YO	RK SPOCK E	1		كالمتاكلين بالخنصاب والمنافقة	Indicates act	
INACTIVE STOCKS. § Indicates unlisted.	Bid. Asked.	Range (sales) in 18 Lowest. Highe	INAUTIVE 61	ocks.	Asked. Low	est. Highest.
Hallrond Stocks, Alabana & Vickburgy 10 Albana & Susquebanna 10 Albana & Charlotts Air Ly 10 Belleville & South. Ill. pref Boston & N. Y. Air Line pref. 10 Brooklyn Elevated 10 Buffalo Boebester & Pitts. 10 Preferred 10 Burl. Cedar Rapids & Nor. 10 California Pacificy 10	0 165 0 x07 101 101 105 107 0 37 40 0 35% 178 ¹ 2 1 35 1 12 1 14	37¼ June 39 June 15 Jan. 41 A A 25 Jan. 35 F 10 Mar. 11½ M	ay Pitts, Ft, Wayne & Pittsburg & Wester Preferred	100 11 155 155 155 155 157	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Apr. 41 May Jan. 185 Mar. Aug. 46 ¹ 2 May Jan. 4 May
Cedar Falls & Minnesota. 100 Cleveland & Pittsburg. 50 Columbia & Greenville pf. 100 Des Moines & Fort Dodge. 100 Preferred. 100 Duluth S. Shore & Atlan. 1 100 Preferred 1 100 Fint & Pere Marquette. 100 Praferred 1 100 Georgia Pacific 1 100 Georgia Pacific 1 100 Green Bay Win. & St. Paul. 100 Houston & Texas Central. 100 Hillinols Central leased lines. 100 Kanawha & Michigan. 1 100 Keokuk & Des Moines. 100 Preferred. 100 Kingston & Pembroke. 50	155	52 ¹ 2 Feb. 61 ¹ a Ji 154 Mar. 157 Ji 25 Apr. 35 M 5 Feb. 9 ¹ a Mar. 15 Feb. 15	Admis Express A merican Bank No ay American Cattle Tr American Cotton C b. Preferred! American Express American Cotton Columbus & Hockin Consol. Coul of Mar American Cable. Consol. Coul of Mar American Express American Cable. Consol. Coul of Mar American Express American Cattle Tr American Coul American Express American Cattle Tr American Cattle	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80	July 42½ July 15½ June Aug. 32 May Aug. 75 Mar. 120 May Aug. 87 Jan. 36 Jan. 33 July Apr. 36 Jan. 33 July Apr. 105½ June 27½ Aug. Aug. 6½ May June 16 Feb. May 91 Jan.
Louisville Evans, & St. L. 100 Preferred. 100 Louisville St. L. & Texas 1.100 Mahoning Coal. 50 Preferred. 50 Marq. Houghton & Onton. 100 Preferred. 100 Mexican National. 100 Miswaukee & Northern 100 Morris & Essex. 50 Nowport News & Miss.Val. 5100	112 1514 87 5 614 60 15 17	29 Aug. 31 A 58 July 65 A 30 May 33 ¹ 4 A 67 ¹ 2 July 75 M 115 July 115 July 10 Jan. 15 ¹ 4 A 82 May 90 ¹ 2 A 4 ⁷ 8 July 8 ¹ 4 M 4 ⁷ 8 July 8 ¹ 4 M 149 Mar. 156 ¹ 2 Jul 17 ³ 5 Feb. 18 Fe	ontario Eliver Mimi gla gono de la granda de	ng. 100 45 nt., pref.100 93 tr'st ree. 50 260 Cable 1 39 100 18 ⁷ Trust 10 18 10 141 ⁷ 88. 100 141 ⁷ 8	300 290 31 31 35 31 3 35 3 3 3 3 3 3 3 3 3 3 3	Mar. 100 Apr. 100 Jan. 150 June
			ot Per Centum Price	(8 D	ce Jan. 1, 1890.
ACTIVE STOCKS.	Saturday, Aug. 30. Se	onday, Tuesday, ept. 1. Sept. 2.	Wednesday, Thursday Sept. 3. Sept. 4.		k,	Highest.
2d preferred "100" Boston & Abbany "100 Boston & Abbany "100 Boston & Lowell "100 Boston & Maine "100 Central of Mass. "100 Preferred "100 Chie, & W. Mich. "100 Preferred "100 Preferred "100 Fitchburg pref. "100 Fit. & Pere Marq. "100 Preferred "100 Northern Central (Boston) 100 N. Y. & N. Eng. "100 Preferred "100 Preferred "100 Northern Central (Boston) 100 Preferred "100 Preferred .	658 668	125 116 225 225 225 1228 228 228 207 17712 20 21 43 43 10112 10214 20 51 8514 2958 30 26 51 *5114 89 8914 * 224 * 224 * 225 * 266 27 * 247 8 4776 4776 118 118 118 681 681 681 681 681 681 68	676 676 676 *612 10614 * 106614	6 6 6 4 4 4 105 106 106 116 116 116 127 127 128 127 228 117 129 129 129 129 129 129 129 129 129 129	38 4% Jan. 9719 Jan. 126 Mar. 30 112 Jan. 180 215 Jan. 181 Jan. 182 Jan. 182 Jan. 182 Jan. 184 Jan. 184 Jan. 185 Apr. 186 Jan. 187 Jan. 188 Apr. 187 Jan. 188 Apr. 188 Apr. 189 Jan. 189 Jan. 189 Jan. 180 Feb. 181 Jan. 182 Jan. 183 Jan. 184 Jan. 185 Jan. 185 Jan. 186 Jan. 187 Jan. 188 Jan.	22 107 May 23 20 130 July 8 8 4 118 Mar. 28 2 240 June 12 15 177 July 11 1 125 Apr. 8 23 2 July 21 3 45 May 21 4 111 May 9 19 46 2 May 2 16 12 23 2 May 2 16 12 May 8 22 29 4 May 29 150 Mar. 17 2 95 4 May 2 1 23 3 2 4 39 May 2 1 23 3 3 3 2 4 3 3 3 3 3 3 3 3 3
Prices of August 29.	Bld. Ask.	At.Top.&S.F.100-yr.		N.Y.&N.Eng. 1s	t m. 68.1905,	Bld. Ask.
Atlants & Charlotte. (Balt.).1 Boston & Providence. (Boston).1 Canden & Aisanite pf. (Phila.). Calmet & Heels	50 30 305 305 305 305 305 305 305 305 30	Baltimore & Ohio & Pilts, & Conn., 5g Bal. & Ohio & W., 1st, Belvidere Del., 1st, Belvidere Del., 1st Burl. & Mo. River E Capef. & Yad., 8eries B., 6g. Series C., 6g. Char. Col. & Aug., 1st Chic. Burl. & Nor. 1s 2d mort 6s. Debenture 6s. Debenture 6s. Debenture 6s. Chic. & W. Mich. gen. Debenture 6s. Chic. & W. Mich. gen. Car. & Nor. 1st 5. K. C. F. 8. & M. con. & Lehigh Nav. 4 2s. 2d 6s, gold. General mort. 4 2s Lahigh Yalley, 1st 66 2d 7s. Consol. 6. Mexican Central, 4 1st censol. incomes N. Y. & N. Eng., 1st,	5., 1935, A&O 1014510 106 10 4126,1990, J&J 100 10 68, 1902, J&D 117 11 xempt 68, J&D 117 11 xempt 68, J&J 100 106 10 1916, J&D 103 10 1916, J&D 1044 10 58, 1926, A&O 5102 1986, J&D 6101 10 1986, J&D 6101 10 1986, J&D 6101 10 58, 1921, J&D 92 g., 1906, M&B 5124 1 58, 1920, M&N 11 1928, M&N 102 1998, M&N 104 1897, J&D 105 1897, J&D 105 1897, J&D 11	North. Central, 2 Series A, 5s Gold 6s of 190 Oxf. & Clark, int. Pennsylvania go Consol. 6s, c Consol. 6s, c Consol. 5s, r Pulla. & Erie gon. Gen. mort., 4 ½ Phila & Read. ne 1st pref. income 2d pref. income 3d pref. income 1consol. mort. 6 Improvementh Consol. mort. 6 Improvementh Consol. mort. 6 Improvementh Consol. mort. 6 Improvementh Consol. mort. 6 Improvementh Con. M., 5 g., att Piedm. & Cum., 1; Piedm. & Connells. Poughkeepsie Bi Behuyl. B. E. elde, Virginia Mid., 1; 2d Series, 6s 4th Series, 3-4 5th Series, 5s. West Va. C. & P.	1902, F d, 5s. 1902, F gold 6s, 1900 1926, 4 1926, 1926, 1937, M m. 6s, c. 1910, 1913, J M. 5g. 1920, A 3 1920, A 3 1920, A 3 1920, A 5 1920, A 1920, A 19	## 101/2 16 16 16 16 17 16 16 17 17

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

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

RAILROAD EARNINGS.

	Latest 1	Earnings 1	Reported.	Jan. 1 to Latest Date		
ROADS.	Week or Mo	1890.	1889.	1890.	1889.	
Alloghong Vol	Links	\$ 001,001	\$ 070	\$ 1 121 100	\$	
Allegheny Val Annisten & Atl.	May	234,664 5,458	7,184	1,434,163 33,539	1,304,345 41,666	
Anniston & Cin.	July	12.576 581,480	8,930	87.911 18,491,363	64,193	
Maif owned	3d wk Ang	33.574	489,784 21,430	1.018,761 $19,538,372$	$14,988,962 \\ 927,243 \\ 15.916,207$	
St L. & San F	3d wk Aug	132,201	511,223 127,992	3,822,071	3,421,944	
Halfowned.	3d wk Aug	32,823	23,871 151,862	******	••••••	
Agg. total	3d wk Aug	780,078	663,086	*******		
Atlanta & Flor'a	June	$109,117 \\ 13,270$	102.554 6,276 23,334 36,136	806,332 63,700 245,768	709,770 45,607	
Atlanta & W.Pt.	July	31,794	23,334	245,768	226,050	
B.&O. East Lines	July	1,569,467	1,493,622	251.571	9,149,052	
Western Lines	July	$\begin{bmatrix} 470,258 \\ 2.039.725 \end{bmatrix}$	$\frac{441,048}{1.934.670}$	10,402,783 3.059,721 13,462,504	2.750.155	
Atch.T. & S. Fe. Mulf owned Total system. St L. & San F. Halfowned Tot.S. L. & S. Agg. total Atlanta & Char. Atlanta & Flor'a Atlanta & W. Pc. Atl. & Danville. B. & O. East Lines Western Lines Total Bal. & O. Southw. Balt. & Potomae	1th wkAug	70,615	65,409	1.4930750	1,349,466	
Beech Creek	July	142,955 81.068	125,232 75,742 40,734	972,051 574,296 1,313,303	912,655 433,900	
Bur. C. Ran & N	3d wk Aug	49,156 70,804 5,3 6 4,700	40,734 69,566	1,313,303	1,239,808 1,676,055	
Burl. & Northw.	July	5,3 6	5,297	1,832,552 32,556	32,568	
Camnen & Atl.	July	122.001	5,204 107,678	32,623 430,342	30,252	
Batt & Potomae Beech Creek Buff.Roch, & Pitt Bur. C. Rap, & N. Burl. & Worthw, Burl. & Western Camden & Atl. Canadian Pacific Cp. F"&Yad, Val Cen.RR. & Bg. Co. Central of N. J.,	4th wkAug	466,000	455,000	9,844,266 291,127	9,122,022	
Cen. RR. & Bg. Co	2d wk Aug	42,581 202,525	$\begin{array}{c} 27,243 \\ 177,770 \end{array}$		217,553	
Cantrol Poelflo	funa		1,312,597 1,326,023	7,379,779 6,881,196	7,352,998 7,117,898	
Central of S. C	June	7.019 70,168	5,654 68,829	59,831	50,244	
Central of S. C Centr'l Verm'nt. N. London Nor Ogd. & LakeCh	Wk Aug 2.	12 993	13,402		*******	
Tot. system.	WK Aug 2. Wk Aug 30	17,737 113,895	16,997 109,696		******	
Tot. system. Char.Cin. & Chic Charlest'n & Say	Jano	8,427 41,412	39,537	57,857 408,705 25,778	363,204	
CHALL DULL CL 21 0.	anne	3,701	1,572	25,778	14,471	
Chat.R'me&Col. Chatt'n'ga Uni'n	July	31,000 11,925	22,899 10,263 5,344	203.185 66,473	$14,471 \\ 138,768 \\ 62,015$	
Uneraw, & Dari	. Inly	6,563 252,252	5.344 197,961	51,421 4,977,970	3 820 307	
Ches. O. & S. W.	July	252,252 188,803	181,050	1,122,238 34,139	1,121,864 34.567	
Ches. & Ohio Ches. O. & S. W. Ches. & Lenoir Chic. & Atlantic.	4th wkAug	4.850 72.833 $149,107$	$\frac{4,649}{70.183}$	1,801.732 903,476	1,431,657	
Chic. Burl. & No. Chic. Burl. & Q. Chic. & East. 111. Chic. Mil. & St. P. Chic. & N'thw'n Chic. Peo. & St. L. Chic. Bock L. & P.	June	2,721,399 72.700	$\substack{141,861 \\ 2,671,746 \\ 71,800}$	903,476 19,655,424	1,431,657 932,295 18,018,273	
Chie. & East. III. Chie. Mil. & St.P.	4th wkAug	72.700 809.500	71,800	19,655,424 2,003,742 16,085,407	1,690,691 15,299,008 13,378,363	
Chie. & N'thw'n.	July	809,500 2,461,128 31,082 1,546,758	800,833 2,267,573 28,016 1,712,710 375,313 80,119 507,591	16,085,407 14,674,818	13,378,363	
			1,712,710	$159.038 \\ 10.809.207$	135,928 10,381,450	
Chic.St.L.&Pitt. Chic.St.P.&K.C.	3d wk Aug	508,607 91,525	375,313 80,119	3,208,966 2,648,428	2,667,521 1,818,804	
Chic.St.P.M.&O.	July	539,926	507,591 25,638	3,545,589 965,359	3,246,685 857,537	
Chic.st.L.&Pitz. Chic.st.P.&K.C. Chic.st.P.M.&O. Chie.& W. Mich. Chippewa Vai Clu. Ga. & Ports. Cin. Jack & Mae. Cin. M. O. & T. P. Ala. Gt. South. N. Orl. & N. E. Ala. & Vicks. Vicks. Sh. & P. Erlanger Syst. Cin. Northw'n. Clu. Wnb.&Mich. Clev.&Kron&Col. Clev. & Canton.	July	31,626 18,318 6,252	17,962 6,028		*******	
Cin. Jack & Mac.	3d wk Aug	13,979	15.352	34,559 409.011	34,452	
Ala. Gt. South.	3d wk Ang 3d wx Ang	85,499 37,512	76,148 33,005	2.719,189 1,185.286	2.300.432 1,111,612	
N. Orl. & N. E.	3d wk Aug	16,859 10,695	33,005 14 711 9,049	783,927	599,640	
Vicks. Sh. & P.	3d wk Aug	9,365	9,536	402,868 338,962	332,409 324,912	
Cinn. Northw'n.	July	159,960 1,856	142,448	5,429,232 11,310	4,671,935	
Ciev. Akron & Cal	1stwk Angl	12,769 16,972	10.859 16,671	334.856 522,290	294.711	
Clev. & Canton.	July	51.050	36,882	297.423	451,016 232.365	
Peo. & East'n.	3d wk Aug 3d wk Aug	$\begin{array}{c} 242,154 \\ 31,067 \end{array}$	249,121 33,333	9,103,268	7,663,082	
Peo. & East'n. Clev. & Marietta Color. Midland. Col. & Cin. Mid. Col. 11. V. & Tol. Column & Lake	July	26,317 34,600	21,411 33,507	168,370 1,177,800	146,674 1,025,867	
Col. & Cin. Mid	4thwkJ'ne	7,113	8,153	156,780	163.211	
Colusa & Lake. Covin. & Macon.	July	$269,471 \\ 2,279 \\ 11,722$	219,581 2,915 7,935	1,560,265 11,854	1,322,245 11,510	
Day Ft.W.& Ch.	July	39,229	38.5911	11,854 77,217 276,609	52,923 268,531	
Day Ft.W.&Ch., Denv. & Rio Gr., Des M. & N'west'	4th wkAug July	254,000 15,500	247,000 16,543	5,497,353	4,994,915 90,541	
Det.Bay C.& Aip Det.Lans'g & No	3d WK Aug	9,044	8,820 22,384	113,847 356,668	339,489	
Duluth S.S. & Atl.	4th wk Aug	28,992 77,828	73.587i	731,437	670,426 $1,261,847$	
E.Tenn. Va. & Ga. Knoxv. & Ohlo	June	53,944	432,661 40,110	3,184,008 326,570	2,604,178 278,998	
Eliz, Lex, &B.S	3d wk Aug	140,344 61,116	118,698 56,991	4,530,866	3,701,241 391,017	
Empire & D'Billi.	J1117 (3,264 12,910	12,412	367,996 19,833 187,121	192.810	
Evans. & Ind'plis Evansv. & T. H.	4th wkAug	34.140	32,545	669,436	591,730 3,168,669	
Flint. & P. Marq.	3d wk Aug	533,300 47,924	522,624 44,568	3,505,076 1,591,877	3,168,669 $1.508,628$	

		Latest	Earnings I	Reported	1 /40 1 to 1	Calent Date.
ROADS		Week or Me		1889,	1890.	1889.
1731	-		+	- 8	*	*
Ga. Car'la &	No.	3d wk Aug June	3,565	1.146	734,498 29,805	707,999 16,231
Ga. RR, & B Geo. 80, & F	'la	June July Jd wk Aug	107,501 67,223 61,351	93,437 27,481 51,747	388,260	792,551 149,247
Gr. Rap. & i	L. W.	3d wk Aug	10,022	U DEG	1,685,894	1,448,401 231,928 128,706
Other line Total all li	nos.		76,674	64.834	139,446 2,125,095 13,032,743	1.859.034
Grand Trun Chie & Gr	.Tr.	WkAug.30 WkAug.28	69.463	425,283 72,863	13,032,743 $2,390,111$ $683,302$	12,727,307 2,216,433
Det, Gr. H. & S	st.P.	WkAug.23 June	23,790 27,201 2,734 130,518	23.30	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	135,414
Gulf & Chiles Housatonio		July	2,734 130,518	23,181 2,886 97,719	171,046 24,164 715,007	29,519 517,798
Ilumest'n&s Ill.Cen.(Ill.A	1.083	July	11,700 1,095,229 8,678	11,155	7,800,827 50,576	73,811
Dub. & Sio	XC.	JulyJuly	8,678 150,258 159,936	6,984 130,625	50,576 1,018,216 1.064,792	00,020
Total nil		July	11,254,165	1,233	8,869,619	8,488,296
Ind.Dec.&W Intercornic (Mx)	July	41,220 121.000	30,213 76,253	$\begin{array}{c} 246,310 \\ 912,402 \end{array}$	207,884 576,657
lowa Centra lron Railwa J'k'nv.T.& K	V'	Ith wkAug July	9 490	38,014 3,067	1,020,969 22,012	920,467 24,566
Kanawhaka	Hen	3d wk Ang	35,233 7,142	29,530 5,816	311,927 199,924	200,030 165,040
Kaa. C. Cl. & K.C.F.S. & M	lem.	3d wk Aug	7,475 90,188	5,456 90,245	247,142 2,987,056	162,957 2,892,538
K.C.Mem. & Kentucky C Keokuk & W	ent	July	20,022 85,386	20,621 91,139	727,091 571,022	591,917 544,307
Kingsi'n & I	'em.	1stwk Aug	8,395 3,439 19,523	8,070 2,934	213,951 100,183	263,700
Knox. & Line Knox. C.G. &	L	July	11,639 5,801		97,128 36,930	76,888
L. Erie & We Lehigh & He	81*.	July	66.203	64.704	1.881.177	34.296 1.717,842
L. Rock & M	em.	August 3d wk Aug	66.203 35,717 10,791	29,627 11,602 475,728	229,778 321,731	180.08 £ 356,096
Louis.& Mo. Louis.Ev.& S	Riv.	August	512,536 24,973 30,873	36,949	2,619,967 196,845	2,353,002 192,297
Louisv. & Na	shv.	4th wkAug	555,290 56,272		755,874 12,371,879	701,080
Louis, N. A&	Cor.	July	1,167	55,061 1,141	$\begin{array}{r} 1,571,596 \\ 7,706 \\ 1,698,742 \end{array}$	1,470,260
Louisv.N.O. Lou. St.L.& Louisv. Sout	Cex.	4th wkAug	75,736 12.972	69,347 10,960	251,113	1,611,603
Lyncho.&Du Memphis & C	u'm	July	$\begin{array}{r} 43,151 \\ 9,200 \\ 40,896 \\ 160,703 \end{array}$	32,678 1,970	48,775	1.046,386
Mexican Ce	nt	4th wkAug	160,703 64,039	36,515 155,678 68,792	1,129,447 4.133,893	4,078,199
Mexican R'	Way	3d wk Aug. 2	75,839 129,310 44,145	-73.996	2,342,642 2,354,953 2,496,898	4,078,139 4,078,139 2,534,439 2,511,374 2,246,750 759,042 61,830
Milwonkee	z NO	Ath wile Amor	44,145 11,644	127,492 42,293 10,282 120,474		759,042
Mineral Ran Minneap. & S M.St.P. & S.S Mo. Kan & Ch	t.L.	July	119,800	120,474 117,611	66,201 770,365	711,854
Mo. Kan. & 'A Mobile & Oh	ex.	July August	119,800 162,788 640,735 291,933	626,134 224,767	1,106,472 4,477,260 2,140,636	751.685 3,893.194 1,907,815
Brown & margan P. B.	8 63 6		45,235 341,167 2,140	299,209	254.153 2,050,803	1,964,110
Nash. Ch. &S Nat. Red R. & N. Jersey & N. Sew Orl. & (ET.	July	2,140 26,666	$ \begin{array}{r} 1.446 \\ 23,550 \end{array} $	13,965 147,137	14.852
New Orl. & (N. Y. C. & H	duli R	July July		10,576	82,907	92,739- 19,732,064
N. Y. C. & H N. Y. L. E. & N. Y. Pa. & C N. Y. & N. Er	W.	July Juno	2,504,124 553.150	2,538,440 549,128	20,736,777 16,228,501 3,402,518	14,735,022 2,915,192
N. Y. & N. Er N. Y. & North	ıg	July July	44,405	492,069 55,153	3,327,200 307,091	3,091,177
N. Y. & N. Er N. Y. & North N. Y. Ont. & N.Y. Susq. & Norfolk & W. N'theast'n (S	W.a	4th wkAug July	87,208 149,799	77,576 140,301	1,428,387 860,160	1,244,855
Norfolk & W. N'theast'n (S	est.	4th wkAng June	41,912	131,468 32,274	4,574,276 386,913	741,233 3,839,291 328,115
North'n Cent Northern Pac	elfie	4th wkAug	579.890 685.589	543,504 736,526	3.836.834 14,076,931	3.259.105 $13.103.392$
Ohio & Miss. Ohio & North	1 W	4th wkAug July	100,879 $21,245$	99,882 19,400	2,668,221 119,918	2,550,385 115,695
Ohio & North Col. & May Ohio River Ohio Sputher	sv.	July 3d wk Aug	924 17,461	988 15,436	5,263 406,315	6.276 342.237
Ohio Souther Obio Val. of Omaha & St.	ا در از روز کا	August 2d wk Aug	47,469 5,201	40,185 3,531	$\frac{339,854}{132,457}$	86,442
Omaha & St. Oregon Imp.	Co.	July	42,612 456,323	42,024 413,592	316,378 2,495,071	263,374 2,400,441
Oregon Imp. Pennsylvani Peoria Dec. & Petersburg	Ev.	July4th wkAug	5,374,466 27,171	$\begin{bmatrix} 5,241,674 \\ 25,373 \end{bmatrix}$	37,332,979 501,623	33,245,912 474,679
Petersburg Phila. & Eri-	e	July June	45,207 447,353	36,076 318,926	329,137 $2,436,157$	288,644 1,960,736
Phila. & Eric Phila. & Reac Coal & Iron	Co.	July	1,810,983 1,795,841 477,476	1,804,311 2,067,416	11,502,510	10,274,181
Coal & Iron Pitts. Cin. & b Pitts, Mar. & Pitts, Mar. & Pitts, Pain. Total sys Pitt. Young. & Pt. Royal & A Pt. Roy. & W. 6 Pres. & Aviz. C Quiney O. & F Rich. & Danv.	Ch.	July	2,833	369,539 2,109	3,006,850	2,631,866 11.457 679,509
Pitts.Clev.	T.	June	39,865	2,109 111,790 39,791 28,890	708,139 234,011 133,671	679,509 243,391 142,163 1,460,901
Total sys	tem	4th wk Aug	126,100 39,865 29,125 65,857 130,906 13,252 20,728 13,957 20,237 427,000 206,100 77,075	63,001 120,361	1,455,864 802,080 165,788 194,753	1,460,901
Pt. Royal & A	ug.	June	13,252	14,675 17,496	165,788	626,176 152,026 179,249
Pres.&Aviz.C	en.	July	13,957	9,149	135.143	179,249 75,046 140,031 3,000,738
Rich & Dany Vir. Midian Char.Col.&	illo.	July	427,000 206,100	17,447 401,900 192,800	3,253,191 1,277,465 515,045	3,000,738
Char.Col.& Col. & Gree	Au.	July July	77,075	192,800 75,174 43,305 62,288 105,925	515,045 457,892	1,149,411 498,720 383,579
West. No. C	ar.	July	48,950 67,275 129,700 11,775	62,288	457,892 539,183 1,020,748	502,066 731,792
West. No. C Georgia Pa Wash.O.& ▲shv. & Sp	W.	July		10.117	1,020,748 71,773 74,164	502,066 731,792 62,022 64,914 7,107,917 169,402
Total Svs	111	30 WK AUG	257,225 27,866	256,825 23,039	7,946,504	7,107,917 169,402
Rich, & Peter Rio Gr. Wes Rome W. & O Sag. Tuseulad	t	3d wk Aug June	320,903	29.550 281,379	1,072,417 1,871,487 54,787	169,402 879,421 1,539,285 61,204 626,731 2,036,314 32,995 631,033 3,936,601
St.L.A. &T.H.	15 8	3a wk Aug	10.895	11,525 24,634	769,979	61.204
St.L. Ark, & T St.L. Des M. &	ex.	4th wk Aug	29,530 127,701 12,571	112,257 5,937	2,382,224	2,036,314
BL Panta Dn	PID	.[11] 32	139,625 746,328	122,154 638,699	761,467 4,636,366	631,033 3,936,601
East, of Mi Montana Co	nn.	July July	103.421	44,938 84,388	313,921 589,448 5,539,736	163,952 453,799
8t P.Min.& M East, of Mi Montana Co Total Sys 8.Ant.&Ar.Pa	'nı.	July 3d wk Aug	44,571	34,661	9101.184	163,952 453,799 4,554,353 719,312 470,017
S. Fran.& N.1 Sav. Am. & M Seattle L. S. & Scieto Val.& N	ao.	3d wk Aug July	17,447 33,827	19,481 10,965	462,299 174,842	(:0,5110
Scattle L. S. &	E.	3d wk Aug Jaly	9,395 58,684	6,106 53,511	254,494 380,853	159,817 353,893
					Latin	-

Dains	Latest E	arnings R	eported.	Jan. 1 to 1	atest Date.		
BOADS.	Week or Mo	1890.	1889.	1890.	1889.		
~					-		
1 1	W . 3	311000	\$ 87,794	\$ 708,193	\$ 480.665		
Snenandoah Val		114,000	96,661	798,313	723.434		
Bonth Carolina . Spar, Un. & Col.	June	7.865	6,843	58,144	. 55.239		
So. Pacific Co	0 (100 111011			100			
Gal. Har. &S.A.	July	312.322	280,574	2,260,369	2,081,021		
Louis'a West Morgan's L&T.	July	88,237	89,928	626,682	573,762 2,753,323		
Morgan's Lat.	July	365,420 15,139	366,403 14,302	2,892,193 98,721	79,053		
N. Y. T. & Mex. Tex. & N. Orl.	July	154,819	147,469	1,036,952	896.550		
Atlantic sys'm	July	935,936	897,676	6.914.915	6,388,707		
Pacific system	June	2,931,782	2,841,152		15,769,784		
Total of all	June	3,895,742	3,664,769	21,566,565	21,260,815		
So. Pne. RR	Tuno	210,405	189,246	999,867	948,262		
No. Div. (Cal.) So. Div. (Cal.)	June	508,714	495,591	3 022 073	2.960,363		
Arizona Div	June	157,311	127,256	1 012 436	936.737		
New Mex. Dlv. Staten I. Rap. T.	June	77,630	67,843	532,003	484,852		
Staten I. Rap. T.	July	146,060	125,905	568.891 559,574	534,246 679,883		
Summit Brauch.	Jitly	96,140 $93,935$	98,359 54,570	555,440	457,278		
Lykens Valley Tal.& CoosaVal.	July	6,455	5,069	45,805	39,049		
Tenn. Midland	July	18.713	12,109	111,489	97,745		
Texas & Pacific.	4th wkAug	178,420	191,607	4,220,481	3,937,317		
Tol. A. A. & N. M.	4th wkAug	29,262	28.006	763,297	615,905		
Tel. Cel. & Cin Tel. & Ohio Cent.	4th wkAug	9,208 $38,341$	7,093 41,104	$ \begin{array}{r} 202,415 \\ 939,850 \end{array} $	157,536		
Toi.& O.Cep. Ex.	July	9.130	8,970	59,623	757,554 54,200		
Tol. P. & West	3d wk Ang	20.864	20.802		555,873		
Tol. St. 1, & K.C.	4th wkAug	40,050	38,945	995,128	620,828		
Tol. & So. Haven. Ulster & Del	July	2.300 33,398	1,986 $26,495$	14,125 151,783	11.544 125,222		
Union Pacific—	June	33,398	20,490	101,788	120,224		
Or. 8. L. & U. N.	June	671,512	563,500	3,523,560	2,858,737		
Or.Ry.& N. Co.	June	438,734	401,823	1,866,365	1,967,108		
St.Jo.&G'dIsl.		26,438	32,690	944.939	723.497		
Un.Pac.D.&G.	June	523,543	335.589	2,638,646 $11,132,075$	2,000,626 9,531,142		
All oth. lines	Inly	$\begin{vmatrix} 2,036,083 \\ 3,837,362 \end{vmatrix}$	3 573 627	23,739,112			
Tot.U.P.8ys. Cent.Br.&L.L.	June	73,603	53,121	584,122	329,795		
Tot. cont'led	June	13.867.465	3,382,308	20,485,872	17,234.142		
Montana Uu	June	79,980 2,247	64,208	428,343	314,142		
Leav.Top. & S. Man.Al. & Bar.		2,999	1,967 2,609	$\begin{array}{c} 14,824 \\ 16,960 \end{array}$			
Joint.own'd, 12	Jane	42,613	34,391	230,063	186,766		
Grand total.	Juue	3,910,077	3.416.699	20.715.935	17,420,907		
Vermont Valley Wabash	July	19,497	19,833 441,382	105 543	102.543		
Wabash	4th wkAng	389,500	441,382	8,377,345	8,155,176		
Western of Ala. West Jersey	July	36,372 201,812	29,011 191,052	288,136 902,514	277,581 820,162		
W.V.Cen.&Pitts.	July	88.937	72,836	512,516	417,410		
West.N.Y. & Pa.	4th wkAug		126,500	2.356.872	2.198.932		
West.N.Y. & Pa. Wheeling & L. E.	4th wkAug	24,793	26,893	759,367	576,732		
Wil. Col. & Aug.	June	59,285	52,961 176,445	492,871	439,684		
Wisconsin Cent. Wrightsv. & Ten.	July	138,328 6,210	5.989		2,603,658 $42,043$		
The state of the s				n vears sine			

* Ft. Wayne Cin. & Louisville included for both years since July 1.

a New coal extension operated since July 21 in 1890 and Utlea Clieton & Bing, included for both years since July 1

Mexican currency. g Main Line,

For the 4th week of August only 37 roads have as yet issued their returns, and the result in the aggregate is a decrease of 0.23 per cent.

4th week of August.	1890.	1889.	Increase.	Deercase.
	索	98	\$	\$
Balt. & Ohlo Southw	70,615	65,409	5,206	Ψ
Canadian Pacific.	466.000	455,000	11,000	
*Cent. Vermont (3 reads).	113,895	109,696	4,199	
Chesapeake & Ohio	252,252	197,961	54,291	
Chicago & Atlantic	72,833		2.650	
Chicago & East. Illinois.	72,700	71,800	900	
Chleago Mil. & St. Paul.	809,500	800,833	8,667	
Denver & Rio Grande	254,000	247,000	7,000	
Duinth So. Sh. & Atlantic	77,828	73,587	4,241	
Evans. & Indlanapolis	12,910	12,412	498	
Evans. & Terre Haute	34,140	32,545	1,595	
*Grand Trunk of Canada.	425,525	425,283	242	
Iowa Central	48,118	38,014	10,104	
Louisville & Nashville	555,290	571,973		16,653
Louisville N. Q. & Texas.	75,756	69,347	6,409	
Louisville St. L. & Texas.	12,972	10,980	2,012	******
Mexican Central	160,703	155,678	5,025	
Milwaukee L. Sh. & West.	129,310	127,492	1,818	
Milwaukee & Northern	44.145	42,293	1,852	
New York Ont. & West	87.208	77,576		
Norfolk & Western	146.000	131,468	14,532	
Northern Pacific	685,589	736,526		50,937
Ohio & Mississippl	100,879	99.882		
Peeria Dec. & Evans	27.171	25,373		
Pittsburg & Western	65,857	63,001	2,856	
St. Louis Ark. & Texas	127,701	112,257	15,444	
Texas & Paelfic	178.420	191,607		13,187
Tolodo Ann. A. & No. Mich.	29,262	28,006		
Toledo Col. & Cinn	9,208	7,093		
Toledo & Ohio Central	38,341	41,104		2,763
Tolede St. L. & Kan. City.	40,050	38,945		
Wabash (consol. system). !Western N. Y. & Penn	389,500	441,382		51,882
Wheeling & Lake Erie	100,900	126,500		25,600
Wiseonsin Central	34,793	26,893	. ,	
Wisconsin Central	138.328	176,445		38,117
Total (37 roads)	5.887,699	5,901,524	185,344	199,169
Net decrease (0.23 p. c.).				10000
* For week ending Aug				201020

* For week ending August 30. † Decrease caused by strike on New York Central.

The following is a total on the 47 roads from which we have received returns thus far for the month of August.

Month of August. 11896. 1889. Uncrease. P.C. Gross earnings (47. roads) \$21,342,691 \$20,697,051 \$645,640 3:12

The final statement for the 3d week of August shows 5:41

per cent gain on 88 roads.

3d week of August.	1890.	1889.	Increase,	Decrease,
Prev'ly report'd (66 roads) Cln. N.O. & T. P. (5 roads) Cleveland Akron & Col East Tennessee Va. & Oa.	159,960	142,448 16,671	17,512	*******

3d week of August.	1890.	1889.	Increase.	Decrease.
	*	8	\$	\$
Florida Central & Penin.	19.350	16,262	3,088	
"Grand Trunk of Canada.	414,756	408,808	5,948	
*Chicago & Gr. Trunk	69,463	72,863		3,400
Det. Od. Hav. & Mil	23,790	25,303		1,513
Kansas C. Mem. & Blrm.	20,022	20,621		599
Little Rock & Memphis	10,791	11,602	1.011	811
Louisv. N. Alb. & Chie	56,272	55,061	1.211	
Lonisville N. O. & Texas.	52,862	42,842		******
Memphis & Charleston	40,896	36,515		
Ohlo River	17,461 26,438	15,436 $32,690$	2,020	6,252
8t. Joseph & Gr. Island.	29,530	24,634		
San Antonio & Ar. Pass.	44.571	34,661		*******
San Francisco & No. Pac.	17.447	19,481		2,034
Toledo Peoria & Western	20.864	20.802		2,002
Toledo Teoria de 4 estern	20,001	20,502		
Total (88 roads)	7,095,002	6,731,056	459,404	95,458
Net increase '5'41 p. c.)			363,946	
	1 00			

* Fer week ending August 23.

Net Earnings Monthly to Lates! Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the Chronicle of August 23. The next will appear in the issue of September 20.

Gross Earnings -- Net Earnings.

	Gross Ea		-Net Etti	
Roads.	1890. \$	1889. \$	1890. \$	1889. \$
Camden & Atlantic. July Jan. 1 to July 31	122,004	107,678 381,873	46,536 57,345	43,805 62,474
Central of Georgia. June.	555,182	506,739	†105,441	182,496
Jan. 1 to June 30	3,871,496	3,427,660	636,527	715,100
July 1 to June 30		7,550,866	†2,121.020	12,303,027
Chesapéake & Ohio.July Jan. 1 to July 31	. 4,251,610	585,437 3,181,433	204,780 819,622	203,328 615,297
Chic. & West Mich.July Jan. 1 to July 31	. 137,263 885,672	116,469 785,661	49,316 318,116	26,907 204,987
Clevel'd & CantonJuly Jan. 1 to July 31		36,882 232,365	19,501 96,784	12,025 72,299
Clev. Cin. Ch. & St L. July Jan. 1 to July 31	. 1,036,194	943,213 6,936,669	355,587 2,586,279	318,160 2,215,096
Clev. & MarlettaJune Jan. 1 to June 30	. 27,731	23,104 125,263	4,746 31,574	4,647 28,676
Det. Lans. & North July Jan. 1 to July 31	. 108,907	98,523 614,311	40,419 195,722	24,996 140,051
East Tenn. Va. & Ga. June		432,661	def.7,382	340,999
Jan. 1 to June 30	3,184,008	2,604,178	867,194	1,013,032
July 1 to June 30		5,301,625	2,236,085	1,926,959
Jan. 1 to June 30	53,944	40,110	def.4,581	15,899 109,641
July 1 to June 30	326,579 $629,084$	278,998 $541,922$	101,644 208,913	214,532
Total systemJune		472,771	def.11,963	356,898
Jan. 1 to June 30 July 1 to June 30	. 3,510,587	2,883,175	968,837	1,122,672
Kan. C. Ft. S. & Mem. July	. 368,749	5,843,517 387,083	2,444.998 89,125	2,141,491 125,123
Jan. 1 to July 31	. 2,719,536	2,619,658	740,355	812,700
Louisv. & Nashville.July Jan. 1 to July 31	.10,672,029	1,448,495 9,740,636	537,876 3,910,502	559,346 3,617,980
Memphis & Cha'st'n. June		112,122	21,822	30,268
Jan. 1 to June 30 July 1 to June 30	. 865,275 . 1,783,729	810,701 $1,617,928$	189,246 563,925	224,166 438,958
Mexican CentralJune		485,912	*106,569	*206,081
Jan. I to June 30		3,116,901	*1,061,183	*1,495,656
Oregon Imp. CoJuly	. 456,323	413,592	116,096	113,180
Jan. 1 to July 31 Dec. 1 to July 31	2,495,071 $2,825,713$	2,400,441 $2,736,024$	345,368 362,412	388,599 388,830
Rio Grande West'n. July		141,526	69,982	68,554
Jan. 1 to July 31	. 960,567	797,371	249,425	281,092
St.L.Alt.& T.H. behs. June Jan. 1 to June 30	. 580,099	84,851 483,220	34,011 $236,431$	33,134 $174,562$
Stat'u I. Rapid Tran. July	146,060	125,905	80,706	57,389
Jan. 1 to July 31 West. N. Y. & Penn July		534,216	189,960	153,852
Jan. 1 to July 31	. 321,828 . 2,026,672	326,470 $1,830,671$	131,399 683,609	63,264 331,629
West Jersey July	201,812	191,052	89,807	80,536
Jau. 1 to July 31	. 902,514	820,162	266,537	231,583

^{*} For the month of June the subsidy certificate collections amounted to \$117,594, against \$86,685 last year, and for the six months to \$777,645, against \$460,412. † Adding income received from invostments, net for June, 1890, was \$154,377, against \$91,622 last year, and for 12 months to June 30, \$2,345,165, against \$92,437,395.

ANNUAL REPORTS.

(For the year ending June 30, 1890.)

The CHRONICLE has been furnished with information in advance of the printed reports for the year ending June 30, 1890, as to the result of operations on the roads given below.

Wabash Railre	ad.	
Gross earningsOperating expenses	9,770,883	1889-90, \$13,352,872 9,673,221
Net earnings	273,237	\$3,679,651 87,980
TotalDeduct— Interest on bonds and rentals of leased lines		\$3,767,631 \$2,652,820
Rents and other fixed charges		667,019 210,000
Total Surplus.		\$3,529,839 \$237,792

Tuledo & Ohio Central,	
1898-80	1889-90,
Gross earnings	\$1,344,740
Net earnings. \$341,520	\$545,638
Net earnings	7 30,760
Total	\$576,393
Interest on bonds \$150,000	\$150,000
interest on ear trusts 37,088 Rentals and other fixed charges 7,666	31,636
Dividends	. 92.625
Total	
New Orleans & North astern.	
New Officialis & North Asieria,	1899-90,
Gross earnings	\$1,219,731 878,926
Operating expenses and taxes	
Net carnings	\$340,805
Other income	4,018
Total	. \$344,853
Deduct— Interest on bonds	360,000
Defleit	. \$15,147
Toledo Peoria & Western,	
1888-86	1889-90.
Gross earnings \$903,937	7 \$938,830
Operating expenses and taxes 672,591	746,031
Net earnings \$231,340	\$192,799
Interest on bonds \$180,480	\$180,241
Miscellaneous	12,129
Total \$248,230	\$192,370
- Surplus or deficit def.\$16,884	sur. \$429
Cleveland Akron & Columbus.	
1888-89	1889-90.
Gross earnings. \$735,141 Operating expenses and taxes. 593,057	\$797,890 7 602,002
the state of the s	
Net earnings \$142,084	\$195,798
Rentals and other fixed charges \$87,142	\$87,564 53,551
	-
Total \$123,917 Surplus \$18,167	
Vicksburg Shreveport & Pacific	
	,
Gross earnings	
Gross earnings. \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	516,759
Not earnings\$131,136	\$122,994
Interest on bonds \$387,699	. \$385,878
Interest on ear trusts, etc	8,091
Total\$398,139	
Defleit\$267,003	\$270,975
Alabama & Vicksburg.	
Gross earnings	1889-90. \$676,662
Operating expenses and taxes	497,918
Net earnings	\$178,714
Deduct— Interest on bonds	\$113,035
Miscellaneous	2,312
Total	\$115,347

GENERAL INVESTMENT NEWS.

\$63,367

Surplus.....

Brooklyn & Brighton Beach.—The coupons due Sept. 1 on \$500,000 first mortgage 5 per cent bonds were not paid. The amount due is \$12,500, and it is reported that the trustees will meet on Tuesday next to see if funds can be raised.

Called Bonds.-The following bonds have been called fo payment:

OHIO & MISSISSIPPI RAILWAY EQUIPMENT TRUST .- 6 per certificates of 1887, interest ceasing October 1, 1890, fifty certificates of \$1,000 each, viz.:

Nos. 20, 22, 30, 32, 33, 38, 45, 64, 84, 92, 105, 106, 107, 115, 135, 154, 165, 169, 180, 181, 190, 191, 194, 195, 198, 237, 241, 258, 278, 278, 282, 281, 289, 336, 347, 348, 358, 362, 390, 413, 414, 419, 420, 435, 457, 476, 490, 491, 505.

East Teunessee Virginia & Georgia.—In the editorial columns of the CHRONICLE to-day will be found figures showing some of the results of this company's operations for the year ending June 30, 1890.

Cleveland Clucinnati Chicago & St. Louis .- The earnings and charges for July, the first month of the fiscal year, were as below given.

Gross earnings. Operating expenses and taxes	\$943,213 653,593	\$1,036,194, 710,106
Net earnings	\$280,620	\$326,088
Interest (less credits)	\$128,069 82,265	\$144,691 73,382
Total	\$210,334 79,286	\$218,073 \$108,015

Columbus Hocking Valley & Toledo. - The statement of earnings, expenses, &c., for the first six months of the year ls as follows:

Earnings-	1989.	1890.
l'assengers		8200,476
Frelght	892,549	1,043,519
	Annual transfer season	02,038
Total	\$L,102,663	#1,300,062
Expenses-	miles had been been	
Maintenance of way	70,661	* \$131,820
Conducting transportation		110,628 374,512
General	100,111	81,245
Total	\$677,600	\$698,207
Net earnings		\$608,455
Deduction 1000		4.000,200
Interest		8488,710
Taxes		33,959
1617161 (610	*******	12,192
Other charges		21,667

Total..... \$556,528

Louisville Southern - Notice is published that under the lease of the Louisville Southern Railroad the holders of its lease of the Louisville Southern Railroad the holders of its main line and Lexington extension honds can exchange same at par for a new issue of 5 per cent mortgage bonds, dated July 1, 1890, and bearing interest from that date, guaranteed principal and interest, by the East Tennessee Virginia & Georgia Railway Company. The exchange will be made as of July 1, 1890, and interest to that date on main line bonds, amounting to 2 per cent, will be paid Sept. 1, 1890, at the Chase National Bank of New York, or at Louisville Banking Company, Louisville, Ky. The new bonds will be ready for delivery by Sept. 15, 1890, and the exchange will be made through the Central Trust Company of New York.

[The payment above mentioned means that on presenting the September coupon of the old Louisville Southern bonds the holder will receive \$20 instead of \$30, on his signing the agreement to exchange his old 6 per cent bond for the new 5 per cent guaranteed. To those who do not make this agreement no payment is made, and their \$30 coupon remains unpaid.]

Macon & Covington.—It is reported on good authority that the interest due September 1 on the first mortgage bonds of the Macon & Covington RR. has not been paid, and that there are no funds in the company's treasury for such payment. - Kiernan's.

New Bond- and Stocks Authorized or Offered -Following is a list of new issues of securities now offered for sale, or soon to be offered:

STATES, CITIES, COUNTIES, &c.

AUSTIN CITY, TEXAS.—\$1,400,000 water works and electric light gold bonds, 5s. due July 1, 1930, redeemable after June 30, 1910; interest payable quarterly in New York; \$1,000 each. Bids at not less than par and accrued interest for \$400,000 or less addressed to "John MeDonald, Mayor, Anstin, Texas," and indorsed 'Bid for water works and electric light bonds," will be received up to Oct. 15, 1890, at noon. Two per cent of amount bid for must accompany bid. Any bidder taking the four hundred bonds shall have the option of taking the remainder of the issue at the same price, said bends to be delivered during the next twenty-four months in such amounts and on such dates as the purchater and city may agree upon.

BITTE CITY, MONTANA.—\$20,000 City Hall and \$50,000 covered.

TTE CITY, MONTANA.—\$20,000 City Hall and \$50,000 sewerage bonds; due Oct. 1, 1910; recumble Oct. 1, 1895; interest 6 per cent, J. & J., payable at Butte City or in New York at option; 1,000 each; coupon. Above bonds will be sold to the highest bidder for cash on Oct. 1, at noon, at the City Hall.

Oct. 1, at nooh, at the Chy Han.

Columbus, Ohio.—The Committee of Ways and Means have been authorized, under the ordinances enumerated below, to prepare and negotiate at not less than par the following bonds. They are all to be dated July 1, 1890, bear interest at 6 per cent, payable Jan. 1 and July 1, are for \$1,000 cach, coupon, and may be redeemed in numerical order after one year from date.

and July 1, are for \$1,000 each, coupon, and may be redeemed in numerical order after one year from date.

Ordinance 5,741—\$20,000 Long Street improvement bonds, due July 1, 1900.

Ordinance 5.737—\$40,000 Livingston Avenue improvement bonds, due July 1, 1905.

Ordinance 5.734—\$11,000 Wall Street improvement bonds, due July 1, 1900.

Ordinance 5,738—\$10,000 Leonard Avenue improvement bonds, due July 1, 1995.

Ordinance 5,740—\$16,500 Denmead Avenue improvement bonds, due July 1, 1898. One bond is for \$500.

Ordinance 5,742—\$10,000 Sixth Street improvement bonds, due July 1, 1900.

Ordinance 5,739—\$4,900 Williams Streetimprovement bonds, due July 1, 1900.

Ordinance 5,748—\$16,000 Lane Avenue improvement bonds, due July 1, 1900.

Ordinance 5,788—\$70,000 gas and light bonds, dated Oct. 1, 1890, due Oct. 1, 1000; not redeemable; interest, 4 per cent; payable A. & O., \$1,000 each; coupon; price not given.

DAYTON CITY, COLUMBIA COUNTY, WASH.—\$55,000 water bonds, due 1905; interest 5 per cent, semi-annually. Bids will be received by C. F. Miller, City Clerk, to Sept. 15.

HAMILTON COUNTY, OHIO—\$15,000 Union Bridge Levee 4 per cent bonds, due 1,1000; and the light of the payable coupons of the payable coupon

MILTON COUNTY, OHIO-\$15,000 Union Bridge Levee 4 per cent bonds, due Oct. 1, 1005; \$1,000 each; interest, semi-annual; cou-pon. Bids will be received by the Board of County Commissioners (at not less than par and interest) until noon, Sept. 25.

(at not less than par and interest) until noon, Sept. 25.

HOLYOKE CITY, MASS.—\$166,000 refunding 4s, due Oct. 1, 1910, "in eurrent funds;" \$1,000 cach; coupon; interest A. & O. in Boston, Mass. Bida addressed to D. L. Farr, City Trensurer, and endorsed "Proposals for bonds," will be received to Sept. 24.

FLORENCE (Town Of), Cot.—\$5,000 bonds, due 1940, redeemable after five years; \$100 each; Julius A. McCandless, Mayor, will negotiate with parties willing to purchase.

Johnson County, Wy. -372.000 (about) for existing indebtedness; payable 10 per cent in 1900 and 10 per cent annually thereafter; interest 6 per cent. Bids will be received by the Board of County Commissioners, H. R. Maun; Chairman, at Buffalo, Wyoming to noon of Sept. 13,

504 III OII	TOTAL, [VOL. M.,
Kings County, N. Y. \$500,000 county farm improvement registered bonds; due May 1, 1001-2-3-4-5; interest rate, 32 per cent, M. & N.	Supplementary— Total amount of interest and profits receiv'd 1889. 1890.
Bids addressed to H. H. Adams, County Treasurer, Brooklyn, N. Y., and endorsed "Proposals for loan," will be received to noon of	hast six months
Sept. 9. UTAH TERRITORY.—\$172,000 non-taxable bonds, coupon 5s, due July 1, 1910, redeemable after July 1, 1900; \$1,000, each; interest, J. &	Dividends declared on capital stock same period
UTAH TERRITORY.—\$172,000 non-taxable bonds, ecupon 5s, due July 1, 1910, redeemable after July 1, 1900; \$1,000 each; interest, J. & J., in Salt Lake City or New York. Bids will be received by Bollvar Roberts, Territorial Treasurer, Salt Lake City, to noon of Oct. 12,	Expenses of the institution for last six mes. 17,320 21,003 Amount of deposits on which interest is allowed
RAILROAD AND MISCELLANEOUS COMPANIES.	Rate of interest on same, per cent
**MERICAN COTTON OIL Co. \$4,000,000 ten-year 8 per cent debentures. Stockholders may subscribe for same from Sept. 13, 1890, at noon to Sept. 19 inclusive.	Resources.
ARDSLEY COMPANY.—\$1,000,000 stock; information furnished by R. V. Harnett & Co., 73 Liberty St.; J. R. Brown & Co., 59 West 33d St.; J. S. Fitch, Yonkers, and Hott & Butler, 111 Broadway.	1889. 1890. 1897. 1898. 1899.
CENTRAL OHIO-\$1,500,000 (authorized \$2,850,('00) 4 2 per cent consol.	Amount loaned on collaterals
gold bends, due 1930; coupon; M. & S.; offered by Messrs. Spoyer & Co., 11 Broad Street, and Vermitye & Co., 16 Nassau Street, at 1012 and accrued interest.	Real estate (estimated value) 850,000 850,000 Cash on hand and ou deposit 1,861,258 1,088,963 Other assets 193,105 307,697
EDISON ELECTRIC ILLUMINATING COMPANY (Brooklyn).—The stockholders voted this week to increase the stock from \$600,000 to \$1,500,-	Total\$29,846,042 \$30,680,829
000. GALVESTON, TEXAS, WHARF CO. \$100,000 5 per cent honds, due 1940:	Liabilities. \$1,000,000 \$1,000,000 Surplus tund. \$3,815,315 4,279,364
interest, A. & O. Bids addressed to J. M. Brown, Chairman Finance Committee, and marked "Bid for bends," will be received to Sept. 10.	Deposits in trust
INVESTMENT TRUST CO. OF AMERICA. \$500,000 stock (authorized,	Other habilities
Griswold & Gillett, 5 Wull St.; Equitable Trust Co., Philadelphia; Middendorf, Oliver & Co., Baltimoro; G. C. Morrell, 101 Devon- shire St., Boston; E. A. Barber, 114 South 4th St., Philadelphia.	Supplementary— Total amount of interest and profits received
JERSEY CITY ELECTRIC LIGHT.—\$100,000 1st Mortgage bonds, 5s, due 1920; \$500 each; interest semi-annualy. Offered by Messrs. L. Z.	last six months
Mott & Co., 115 Broadway. KANSAS CITY BRIDGE & TERMINAL BOXDS -\$750 000 (authorized.)	Expenses of the institution same period 69,752 72,242 Dividends deciared on eapital stock same
issue \$1,500,000) 6 per cent gold bonds, due 1920; registered and coupon; interest J. & J. Offered at par and interest by Winner Investment Co., 50 and 51 Times Building, N. Y.; 50 State St., Boston.	period
Louisville das Company.—\$100.000 stock to be offered at auction in Louisville at the Board of Trade Sept. 20, at noon, but at not less	Rute of interest on same, per cent
than 140. NATIONAL BANK OF COMMERCE, OMAHA, NEB.—Subscriptions for stock	FARMERS' LOAN & TRUST.
(authorized \$500,000) will be received by H. B. Church, 53 Congress St., Boston, at \$106 per share.	Resources. 1899, 1890, Bonds and mortgages. \$250,100 \$349,390
New York New H wen & Hartford.—The report for the quarter and year cuding June 30, as made to the Railroad	Amount loaned ou collaterals
Commissioners, is as follows:	Amount loaned on personal securities
-Quar. cnding June 30.— -Year ending June 30.— 1890. 1889.90 1889.90 1889.90 1889.90 \$2,554.882 \$2,787,419 \$10,037,297 \$10,749,167	Other assets 188,982 489,940 Total \$31,584,126 \$37,764,044
Operating expenses. 1,905,821 2,092,653 7,088,940 7,379,774	Liabililies.
Net earnings \$649,061	Surplus fund
Total	Other inhilities 105,843 129,870 Total \$31,584,129 \$37,764,044
Surplus \$272,669 \$241,195 \$1,676,645 \$1,803,010	Supplementary— Total amount of interest and profits received
Trust Companies in New York and Brooklyn.—The semi- annual reports of these companies for the period ending June	hast six months. \$535,861 \$583,346 Ant. of lut. eredited depositors same period 223,300 266,023 Expenses of the justifution, same period. 63,668 72,660
20, 1890, have been made to the Banking Department at Albany. The figures below are compiled for the CHRONICLE	Div'ds declared on capital stock, same period 100,000 100,000 Amt. of deposits on which interest is allowed 21,386,674 27,538,990
June 30, 1890, thus showing the changes in a year. The re-	Rate of interest on same, per cent
ports of other companies will be given in next issue. AMERICAN LOAN & TRUST.	Resources. 1889. 1890.
Resources.	Bouds and morigages
Bends and mortgages	Amount loaned on personal securities 692,145 292,458 Cash on hand and on deposit
	Other assets 9,238 8,907 Tetal \$3,207,022 \$3,488,460
7 Total	Total\$3,207,022 \$3,488,460 Liabilities. \$500,000 \$500,000
Capital stock paid in Liabilities.	Surplus fund
Deposits in trest 190,531	Deposits in trust 569,808 10,977 General deposits, payable on demand 1,477,124 2,224,498 Other liabilities 77,968 146,316
General deposits, payable on demand 4,061,451 3,492,907 Other liabilities 8,214 124,236	Total \$3,207,023 \$3,488,460
Total. \$5,225,707 \$1,879,136 Supplementary—	Supplementary— Total amount of interest and profits received last six months
Supplementary— Total amount of interest and profits received last six months. Amount of interest credited depositors same period.	nariod 10 interest credited depositors same
Expenses of institution same period 41,133 45,825	Dividends declared ou capital stock, same
allowed	Amount of deposits on which interest is allowed
ATLANTIC.	Rate of interest on same, per cent. 1 to 3 KNICKERBOCKER
Resources. 1889. 1890.	Resources, 1889 1890
Stook and morrgages \$219,499 \$294,499 \$294,499 \$43,800 \$43,800 \$421,000 \$42	Bonds and mortgages
Cash on hand and on deposit. 321,269 508,390 Other assets. 52,726 65,064	and dationing on bersenal seeming at 200 93,100
Totai, \$7,863,452 \$9,745,956	Other assets
T f = 3 (2)44	Total
Undivided profits	Liabilities. Capital stock paid in \$500,000 Undivided profits 130,052 153,096
General deposits, payable on demand 9,826 268,868 Other liabilities 6,580,505 8,006,987 16,562 21,000	General deposits payable on demand 1,633,532 2,223,484
Total\$7,963,452 \$9,745,956	7 tal. \$2,794,203 \$3,906,327
	4-1,011-00 40,0000-1

Supplementary. Total amount of interest and profits received	1989.	1890.	NEW YORK SECURITY & TRUST. Resources.
inst six months. Amount of interest eredited depositors same period.	\$56,216 15,893	\$77,940 29,200	1899. 1890. #256,000
Amount of deposits on which int. is allowed.	14.659 $1,324,821$	23,032 2,308,744	Amount loaned on personal accurities 781 217 927 022
Rate of interest on same, per cent	*****	11g to 4	Cash on hand and on deposit
Resources. Bonds and mortgages	1889, \$35,000	1890, \$30,000	Total\$3,170,231 \$5,817,894
Amount loaned on collaterals	1,554,186 2,860,838	\$30,000 1,123,896 2,604,708	Burplus fund 500 000
Due from banks. Real estate (estimated value)	400,000 870,663	50,000 485,900	Undivided prefits
Cash on hand and on depositOther assets.	84,288	73,190	General deposits payable on demand
Total	1 000 000	\$4,367,687	Total. \$3,170,231 \$5,817,894 Supplementary— Total amount of interest and deposits re-
Undivided profits	103,027	\$1,000,000 107,997 63,281	Amt. of int. credited depositors same period 433 29,072
Conord deposits payable on demand	16,158 4,662,572	50,481	Amt. of deposits on which interest is allowed 1,603,822 3,730,691
Other Habingles	22,618	{ 832,842 304,723	BROOKLYN, 2 to 3
Total	\$5,804,975 \$99,210	\$4,367,687 \$103,858	Resources, 1889. 1890.
Am'tof int'sterodited depositors same period Expenses of the institution same period	25,822 23,970	44,897 27,645	Bonds and mortgages \$509,450 \$201,500 Stock investments (market value) 3,227,053 2,284,040 Amount loaned on collateral 9,826,223 9,729,904
Rate of luterest on same, por cent	4,563,812	2,736,917 2· 9-10	Real estate (estimated value)
MERCANTILE. Resources.	1000	1000	Other assets
Bonds and mortgages	1889. \$87,923 2,701,584	1890. \$183,746 2,076,312	Capital stock paid in \$1,000,000 \$1,000,000
Amount loaned on collaterals	1,084,229 1,103,669	16,021,540	Surplus fund and undivided profits 1,132,460 1,232,751 Deposits in trust 1,562,453 887,219 General deposits, payable on demand 10,595,791 9,534,272
Cash ou hand and on deposit. Other assets.	743,385 2,130,465 881,209	179,708 2,280,252 739,176	Other Habilities
Total\$1		\$22,283,394	Total\$14,380,948 \$12,750,520 Supplementary—
Capital stock paid in	1,000,000	\$2,000,000 1,000,000	Am't of debts guar, and liability thereon
Undivided profits	122,799 823,325	196,022 855,682	Expenses of institution same period 27,782 28,703 Divid'ds declared on capital st'k same period 80,000
General deposits payable on demand 14 Other Habilities	9,658	18,210,610 21,057	Am't of deposits on which interest is allowed 12,130,635 10,401,592 Rate of interest on same, per cent
Total\$18 Supplementary— Total amount of interest and profits re-	8,732,465	\$22,283,394	LONG ISLAND LOAN & TRUST.
Amt. of lut, credited depositors same period.	\$398,454 169,603	\$539,174 194,991	Resources. 1889. Bonds and mortgages. \$180,300 \$180,300 \$203,800 Stock investments (market value). 1,185,780 1,085,710
Dividends declared on capital stock same	54,884	194,991 60,747 80,000	Amount loaned on collaterals
Rate of interest on same, per cent	3,284,285	17,703,196 1 to 4	Cash on hand and on deposit
METROPOLITAN. Resources.	1000	100	27,489 38,359 Total
Stock investments (market value)	1889. \$152,500 2,484,554	1890. \$381,500 2,388,700	Capital stock paid in. \$500,000 \$500,000 Surplus fund. 174,837 203,913
Real estate (estimated value	6,078,265 465,000	470,000	General deposits, payable on demand 2,884,327 2,859,961
Cash on hand and on deposit	470,741 71,453	596,062 80,724	Other liabilities 48,131 24,109 Total \$3,745,486 \$3,800,619
Total		\$9,700,749	Supplementary. Total amount of interest and wrofits received
Capital stock paid in\$1 Surplus fund	631,764 6318,067	\$1,000,000 704,164 7,926,726	last six months. \$76,274 \$79,857 Amount of interest credited depositors same period. 33.119 38,611
Other Habilities.	72,683	69,858	Expenses of the institution same period 8,300 9,644 Dividends declared on capital stock same
Total\$6 Supplementary— Total amount of interest and profits received		\$9,700,749	perfod
Amt. of int. credited depositors same period.	\$290,422 98,378	\$236,856 132,007	Rate of interest on same, per cent
Expenses of the institution same period Div'ds declared on eapital stock same period Amt. of deposits on which interest is allowed.	19,735 30,000 7,899,003	24,357 30,000 7,710,107	Resources. 1889. 1890. \$427,700 \$429,200
Rate of interest on same, por cent	13,574	1 12 to 4	Amount loaned ou collaterals
NEW YORK LIFE INSURANCE & Resources.		1000	Other assets
Stock investments (market value) 9	1889. ,898,514 ,288,175	1890, \$2,053,044 10,239,084	Total
Amount loaned on collaterals	276,091 644,046	2,842,059	Capital stock paid in \$500,000 \$500,000 Undivided profits 47,446 88,671 Deposits in trust 8,564 14,519
Cash on hand and on deposit	455,000 852,792 308,340	2,306,367 268,495	General deposits 2,734,312 2,688,360 Other liabilities 30,890 12,072
Total \$24,		23,375,650	Total\$3,320,212 \$3,303,624 Supplementary—
Capital stock paid in \$1, Surplus fund. 2	073,667 -	\$1,000,000 1,905,483	Supplementary— Total amount of interest and profits received last six months
Deposits in trust payable on ten days' notice 19	144.496	126,463 18,822,574 (485,682	Amt. of int. credited depositors same period. 18,264 28,086 Expenses of the institution same period 8,373 8,097 Dividends declared on capital stock same
Annuities. Life insurance. Other liabilities.	,511,410	\$523,083 512,365	period
Total	722,959	23,375,650	Union Ferry Co.—The property and assets of the Union
Total amount of interest and profits received	515,386	\$536,430	Ferry Company of Brooklyn were sold at auction this week at the Real Estate Exchange. The ostensible purchasers were
Expenses of institution same period.	249,029 44,168	292,092	Lowrey, Stone & Auerbach, lawyers, at No 15 Broad Street, and the sum for which the property was knocked down was
period	150,000	150,000	\$3,250,000. It was said that H. B. Hollins & Co. and others were the real purchasers. The property of the Union Ferry
Amount of deposits on which interest is	499,919 993,386	18,822,574	Company came under the hammer by order of the board of directors acting under a resolution of the stockholders passed.
	******	1 to 5	August 8, 1890.

The Commercial Limes.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 5, 1890.

The course of trade for the past week was interrupted on Monday last by a close holiday called "Labor Day." The unseasonably low temperature of last week has been followed by greater warmth, which is not too late to benefit many crops. Congress is pushing its work, and it is believed will adjourn in the course of the present month. Imports are greatly reduced, and the new cotton crop begins to be shipped quite freely. The failure of Sawyer, Wallace & Co., announced at the close of Thursday's business, was a painful surprise to mercantile circles, in which the house has long held a foremost position, but the event had little effect upon values to-day.

The following is a statement of stocks of leading articles of

merchandise at dates given:

	1890. Sept. 1.	1890. Aug. 1.	1889. Sept. 1.
Porkbbls.	8,130	6,200	4,953
Lardtcs.	60,155	49,833	15,409
Tobacco, domestichhds.	25,607	28,609	34,925
Tobacco, foreignbales.	45,540	53,019	47,435
Coffee, Riobage.	152,159	251,073	226,829
Coffee, otherbags.	49,179	61,600	102,740
Coffee, Java, &cmats.		56,170	78,10C
Sugarhhds.	923	5,066	6,647
Bugarboxes.	None.	None.	None.
Bugarbags, &c.	245,223	285,908	345,100
Meladohhds.	None.	None.	418
Molasses, foreignhhds.	197	1,607	6,378
Molasses, domestiebbls.	5,000	3,000	4,360
Hidee No.	331,200	470,600	602,400
Cottonbales.	17,666	50,978	25,909
Rosinbbls.	23,434	24,650	9,672
Spirits turpentinehble.	1,787	1,690	936
Tarbble.	900	1.147	271
Rice, E. Ibags.	17,050	22,500	56,150
Rice, domestie pkgs.	2,240	500	1,600
Linseedbage.	None.	None.	None.
Saltpetrebags.	10,250	7,450	8.000
Jute buttshales.	96,000	97,000	122,000
Manila hempbales.	6,707	6,707	1,000
Sisal hempbales.	8,900	10,000	4.833
Fleurbbls. and sacks.	98,570	102,525	118,475

Lard on the spot has been quiet, and prices are without decided change, closing at 6c. for prime City, 6.45 @6.47½c. for prime Western and 6.45@6.90c. for refined to the Continent. The speculation in lard for future delivery has weakened for the distant options, but closes somewhat steadier in tone.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
September delivery c.	6.43	#	6.42	6.44	6.46	6.43
October delivery	6.56	<u>ē</u>	6.56	6.57	6.57	6 52
November delivery c.	6.66	0HG	6.69	6.67	6.64	6 62
December delivery c.		80	6.78	6.78	6.74	6.74
January dellveryc.	6.95	4	6.95	6.93	6.90	692

Pork has declined to \$11 25@\$12 for new mess—the most decided effect of the great failure. Pickled meats are easier. Cheese has advanced to 9@9%c. for State factory, full cream, but the close is dull and weak.

Coffee on the spot closes quiet at 19c. for No. 7 Rio, with a moderate business in Java at 24½@35¼c. Rio options have been drooping under full receipts at Brazil ports, and to-day further declined, closing steady, with sellers as follows:

U610Der 17"256.	December16·60e. March15·70e. January16·00e. April15·50e. February15·75e. May15·30e.

the distant options showing some decline from last Friday

—the distant options showing some decline from last Friday. Raw sugars were very active yesterday and to-day and prices have improved. Muscovado closes at 5 7-16@5½c. for fair refining and centrifugal at 6 1-16@6½c. for 96 deg. test. The sales to-day embraced Muscovado, 87 deg. test, at 5½@5 7-16c.; Brazil, 82 deg. test, at 4½c., and centrifugal, 96 deg. test, at 3 11-16c. Refined sugars are active and dearer; standard crushed 7 3-16c. and granulated 6½c. The tea sale went off at full prices, the offering being a moderate one. Kentucky tobacco has been quiet—Sawyer, Wallace & Co. were a leading house in this staple. Seed leaf is active, and sales for the week are 4,370 cases, as follows: 850 cases, 1889 crop, State Havana, 11½ to 13c.; 520 cases, 1889 crop, New England Havana, 13 to 25c.; 400 cases, 1889 crop, Pennsylvania seed, 9½ to 11¾c.; 300 cases, 1889 crop, Pennsylvania Havana, 12 to 13c.; 800 cases, 1889 crop, Pennsylvania Havana, 12 to 13c.; 800 cases, 1889 crop, Wisconsin Havana, 9½ to 12c.; 500 cases, 1889 crop, Wisconsin Havana, 9½ to 12c.; 500 cases, 1889 crop, Ohio seed, 7½ to 10c.; 300 cases, 1889 crop, Dutch, 11¾ to 13c.; and 400 cases sundries, 6 to 25c.; also 850 bales Havana, 65c. to \$1 15, and 2,000 bales Sumatra, \$1 25 to \$2 50.

\$1 25 to \$2 50.

On the Metal Exchange Straits tin closes firm, with sales of 30 tons for September at 22 15c., but quoted 21 90c. for November. Ingot copper is nominal at 17c. for Lake. Domestic lead is firm but dull at 4 871/c. Pig iron warrants are quoted at \$15 50 on the spot and \$15 75 for November. Old rails have been active at \$25 50; new held higher.

Refined petroleum is quoted at 77 35c. in bbls., shipping order; 9 20c. in cases; crude in bbls., 7 35c.; naphtha, 7 40c. Spirits turpentine is dull and easier at \$91/6 40c. Rosins are ateadier at \$1 40@1 471/2 for strained. Wool in better demand. Hops rather tend upward, choice of 1889 bringing 39c.

Hops rather tend upward, choice of 1889 bringing 39c.

COTTON.

FRIDAY, P. M., September 5, 1890.

THE MOVEMENT OF THE CROP, as indicated by our telegram s from the South to-night, is given below. For the week ending this evening the total receipts have reached 93,589 bales, against 42,810 bales last week and 14,295 bales the previous week, making the total receipts since the 1st of Sept., 1890, 78,860 bales, against 51,624 bales for the same period of 1889, showing an increase since Sept. 1, 1890, of 27,286 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	4,999	5,101	4,315	3,252	3,999	4,474	26,040
El Paso, &c					*****	59	59
New Orleans	1,617	1,457	1,425	1,764	2,359	1,831	10,453
Mobile	592	. 575	988	489	302	757	3,703
Florida		*****				2	2
Savannah	2,919	4,854	4,242	5,130	2,143	2,796	22,084
Brunsw'k, &c.						2,849	2,849
Charleston	1,746	3,511	2,154	2,287	1,666	1,340	12,704
Port Royal,&c		******					*****
Wilmington	543	. 276	1,510	488	824	851	4,492
Wash'gton, &c			*****		*****	3	3
Norfolk	132	612	473	1,528	731	1,135	4,611
West Point	1,201	299	1,317	860	1,520	59	5,256
N'wp't N's,&c.						250	250
New York				,			
Boston			*****		2	1	3
Baltimore		*****		*****			*****
Philadelph'a,&c	80						80
Totals this week	13,729	16,685	16,424	15,798	13,546	16,407	92,589

For comparison we give the following table showing the week's total receipts, the total since September 1, 1890, and the stock to-night, compared with last year.

Receipts to	18	390.	18	389.	Stock.	
Sept. 5.	This Week.	Since Sep. 1, 1890.	This Week.	Since Sep. 1, 1889.	1890.	1889.
Galveston	26,040	21,141	18,547	17,351	19,961	15,633
El Paso, &c.	59	59	40	40		
New Orleans.	10,453	8,836	9,289	8,647	9,595	10,722
Mobile	3,703	3,111	3,955	2,870	2,317	1,629
Florida	2	2				
Savannah	22,084	19,165	20,709	18,153	19,749	18,047
Bruns., &c.	2,849	2,849	150	150		*****
Charleston	12,704	10,958	2,583	2,453	14,564	2,445
& P. Royal, &c		,		******		*****
Wilmington .	4,492	3,949	24	24	5,811	123
Wash'tn,&c	3	- 3	*****	*******		
Norfolk	4,611	4,479	35	33	4,032	57
West Point.	5,256	4,055	2,041	1,824		
NwptN.,&e	250	250		******		*****
New York			*****		13,240	22,814
Boston	3	. 3		*******	1,800	1,500
Baltimere					358	2,401
Phil'del'a, &c	80	******	79	79	1,246	2,664
Totals	92,589	78,860	57,452	51,624	92,673	78,035

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

Receipts at-	1890.	1889.	1888.	1887.	1886.	1885.
Galv'sten,&e	26,099	18,587	10,924	19,965	20,265	14,590
New Orleans	10,453	9,289	2,573	13,867	5,803	6,219
Mobile	3,703	3,955	1,485	2,227	294	1,409
Bavannah	22,084	20,709	17,736	26,432	11,155	18,099
Charl'et'n,&c	12,701	2,583	4,200	14,545	3,270	8,385
Wilm'gt'n,&c	4,495	24	1,061	3,243	195	1,013
Norfolk	4,611	. 35	1,014	2,021	328	1,609
W't Point, &o	5,506	2,041	24	1,207	157	680
All others	2,934	229	147	1,930	1,114	1,076
Tot.thlsweek	92,589	57,452	39,164	85,437	42,581	53;080
8lnce Sept. 1.	78,860	51,624	39,164	100,956	54,344	75,849

The exports for the week ending this evening reach a total of 34,788 bales, of which 34.619 were to Great Britain,—to France and 169 to the rest of the Continent. Below are the exports for the week, and since September 1, 1890.

Exports	He	ek End Export	ing Sept	. 5.	From Sept. 1, 1890, to Sept. 5, 1890 Exported to—			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.
Galveston	4,911			4,944	4,944			4,944
New Orleans	16,920	F		16,920	3,733		******	3,733
Mobile					******	.,		
Savannah			*****					
Brunswick	*****	******	10.00		*******	******		
Charleston			******					
Wlimington		3			********		******	*******
Norfolk	1,290			1,290	1,290			1,200
N'port Nws. &c						- 44400	*******	*******
New York	11,465	J. 9. 9. 9. 6	50	11 616	10 AP 01P	******		0010000
Boston	11,400	******	119	11,515	7,817	*****		7,817
Baltimore	11.	£	120	118	*******	*****	119	, 119
Philadelp'a.&c		-	*****		No.i.	******		********
Total	34,619	9 -	169	31,788	4 17,784	10 0 3	119	17,903
Total, 1889	25,289	1,305	1,615	28,239	20,121	1,805	1,545	22,971

In addition to above exports, our telegrains 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	Shipboo	ird, not e	leared—f	or	Yanatus
Sept. 5, at-	Great Britain.	France.	Other Foreign	Coast- wise,	Tolal.	Learing Stock.
New Orleans Mobl.e Charleston Savanuah Galveston Norfolk New York Other ports	4,707 None. 9,000 6,000 5,659 3,000 3,400 3,000	100 None. None. None. None. None. None.	None. None. None. None. None. None.	348 None, 1,500 3,200 4,925 500 None, None,	5,245 None. 10,500 0,200 10,584 3,500 3,400 4,000	4,350 2,317 4,064 10,549 9,377 532 9,840 5,215
Total 1890 Total 1889 Total 1888	34,856 18,919 15,858	100 4,428 1,272	3.047 7,575	8,379 5,950	34,773 30,655	46,241 43,262 154,093

The speculation in cotton for future delivery at this market opened the week under review quite depressed in tone, with prices slowly but steadily giving way. Monday was a close holiday. On Tuesday the failures of Steinstrand at Liverpool and Schaefer at New Orleans were made public, and a reaction followed, on a demand to cover contracts. But the short interest proved to be small, the Southern markets further declined, foreign advices were depressed, receipts at the ports were large, and the weather at the South all that could be desired for ripening and securing the crop; and after the last call on Wednesday, a fresh selling movement set in, which caused renewed weakness in values, attended on Thursday morning by a sharp decline in sympathy with a fresh break, especially in the early months, at Liverpool, where September options declined 10-64d. and October 6-64d. To-day a momentary weakness in the carly months was followed by an active, buoyant market, there being a general demand to cover contracts, many orders to this effect having been received over night from the South; but the close was hardly up to the best figures. Cotton on the spot declined 1-16c. on Saturday and on Wednesday new cotton was offered from the wharves at ½c. below current quotations. On Thursday quotations were changed from old to new cotton, and reduced ¾c., an actual decline of ½c. To-day the market was steadier, but quiet, at 105%c. for middling uplands.

The total sales for forward delivery for the week are 565,500 bales. For immediate delivery the total sales foot up this week 16,141 bales, including 13,577 for export, 2,564 for consumption, — for speculation, and — in transit. Of the above — bales were to arrive. The following are the official quotations for each day of the past week—August 30 to September 5.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary. \$\mathbb{P}\$ lb. Strict Ordinary. Good Ordinary. Strict Good Ordinary. Low Middling. Strict Low Middling. Middling. Good Middling. Strict Good Middling. Middling. Strict Good Middling. Middling Fair. Fair.	81316 91116 1018 10916 101316 11 1114 1178	Hollday	838 813:6 911:6 1018 1013:6 11114 1114 117:6 1178 1238	838 81316 91116 1019 10916 101316 11 1114 1176 1178 1238	9516 934 10 18	8 8 ⁷ 16 9 ⁵ 18 9 ³ 4 10 ³ 16 10 ⁷ 16 10 ⁵ 8 11 ¹ 16 11 ¹ 2 12
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary. 8 lb. Strict Ordinary Good Ordinary Strict Good Ordinary. Low Middling. Strict Low Middling. Middling. Good Middling. Strict Good Middling. Strict Good Middling. Fair. Fair.	9 978 10516 1034 11 11316 11716 1158	Hollday	8916 9 078 10516 1034 11 11318 11716 1158 12116 12818	8916 9 978 10516 1034 11 11316 11716 1158 12116 12916	111 ₁₆ 111 ₄ 1111 ₁₆	103 ₈ 1013 ₁₆
STAINED.	Sat.	Mon	Tues	Wed	Th.	Frt,
Good Ordinary \$1b. Striet Good Ordinary. Low Middling. Middling.	83 <u>4</u> 911 ₁₄	Holi- day.	819 834 91116 1012	81g 834 9:116 1012	73 <u>1</u> 83 ₈ 95 ₁₆ 101 ₈	73 ₄ 83 ₈ 95 ₁₆ 101 ₈

MARKET AND SALES.

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

		SALE	S OF SE	OT AN	D TRA	NSIT.	FUTUE	RES.
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran-	Total.	Sales.	D'liv- eries.
Mon. Tues. Wed. Thur.	Quiet at 1 ₁₆ dec. Dull and easy. Easy. Q't & st'dy, 38 dc. Steady.		1,461 131 369 171 432	lIoi	iday.	131 369 171		
		13,577	2,564			16,141	365,500	

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

fol	lowi	ng comp	rehensiv	e table:					
Sales sinc	Total sale	Friday, 8ept. 5— Sales, total. Prices paid (rai Closing	Thursday Sales, to Prices J Closing	Wednesd'y, 8ept. Sales, total. Prices paid (rai Closing	Tuesday, Sept. 2—Sales, total. Prices pald (rang	Monday, Sales, to Prices I Closing	Saturday Sales, to Prices I Closing	FUI	Market.
e Sep.1,'89	Total sales this week Average price, week	riday, 8ept. 5— 8ales, total. Prices paid (range) Closing	Thursday, Sept. 1— Sales, total Prices paid (range)	Wednesd'y, 8ept. 3— Sales, total Prices paid (range)	uesday, Sept. 2- Sales, total Prices pald (range) Closing	Monday, Sept. 1— Sales, total Prices pald (range) Closing	Saturday, Aug. 30- Sales, total	FUTURES.	Market, Prices and
sales since Sep.1,'89° 21,593,200 3,743,800	565,500	Variable. 177,500 10.07@10.41 Dearer.	Sales, total 149,800 Prices paid (range) 10.06@10.40 Closing	ednesd'y, Sept. 3— Variable. Sales, total S3,600 Prices paid (range) 10-20-210-54 Closing Lower.	Prices pald (range) 10:20 a10:55		Lower. 59,400 10.25 #10.62 Steady.	Total Sales.	Market,
3,743,800		Aver	Aver —	Aver	Aver		A Ver	August.	
1,403,900	116,200 10-48	Aver 10.37 35,800 10.29 & 10.41 10.38—10.39	Aver10'37 25,000 10'33@10'40	Aver10·52 19,300 10·49@10·54 10·49—10·50	Aver10.53 21,500 10.50@10.55 10.52——		Aver10.60 14,600 10.58 @ 10.62 10.58 - 10.59	September.	
595,800	100,000	Aver10·14 29,000 10·10@10·19 10·16—10·17	Aver10·15 Aver10·10 Aver10·09 Aver10·1 27.700 12.000 24.200 10·12/2010·17 10·07/2010·13 10·06/2010·12 10·09/2010-10-12 10·09/2010-10-12 10·09/2010-10-10-10-10-10-10-10-10-10-10-10-10-	Aver10·29 21,400 10·26 æ10·31 10·25—10·26	Aver10·29 13,400 10·27@10·31 10·28—10·29		Aver10.37 8,500 10.34@10.39 10.34—10.35	October.	
237,200	41,200 10·19	Aver10·12 13,400 10·07@10·17 10·14—10·15	Aver10·10 12,000 10·07@10·13 10·07—10·08	Aver10.24 4,000 10.21@10.25 10.20—10.21	Aver10.23 6,500 10.21 @10.25 10.23—10.24		Aver 10.28 5,300 10.25 @ 10.30 10.26—10.27	November.	DAILY PA
509,300	94,100 10:19	Aver10.13 30,200 10.07@10.17 10.14—10.15	Aver10.09 24,200 10.06 g 10.12 10.07—10.08	Aver10.22 9.300 10.20@10.24 10.19-10.20	Aver 10.23 18,600 10.20@10.25 10.23—10.24		Aver10-28 11,800 10-25 #10-30 10-26—10-27	December.	PRICES AND
718,600	133,800	Aver 10·16 44,100 10·08 a 10·20 10·17—10·18	Aver10·11 38,000 10·09 ø 10·13	Aver10.26 20,300 10.24.20.28 10.23-10.24	Aver 10.26 19,000 10.24 @10.28 10.26—10.27	ноцірач	Aver10·32 12,400 10·30æ10·35 10·30—10·31	January.	SALES OF FUTURES
155,700	57,900 10 25	Aver10·17 14,500 10·13@10·23 10·20@10·21	Aver10·14 18,000 10·12@10·19 10·13—10·14	Aver10:30 9,600 10:26@10:31 10:26—10:27	Aver10:30 11,500 10:28@10:32 10:29—10:30	0 0 0 0 0 0 0 0 0	Aver10.36 4,300 10.34@10.39 10.34—10.35	February.	
49,200	15,300	$\begin{array}{c} \text{Aver} 10.37 \text{ Aver} 10.14 \text{ Aver} 10.12 \text{ Aver} 10.13 \text{ Aver} 10.16 \text{ Aver} 10.17 \text{ Aver} 10.20 \text{ Aver} 10.26 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} \text{A ver. } _10.52 \text{ A ver. } _10.29 \text{ A ver. } _10.24 \text{ A ver. } _10.22 \text{ A ver. } _10.26 \text{ A ver. } _10.30 \text{ A ver. } _10.33 \text{ A ver. } _10.38 \text{ A ver. } _10.30 A v$	$\begin{array}{c} \text{Aver} 10:58 \text{ Aver} 10:29 \text{ Aver} 10:23 \text{ Aver} 10:23 \text{ Aver} 10:26 \text{ Aver} 10:30 \text{ Aver} 10:33 \text{ Aver} 10:33 \text{ Aver} 10:32 $		$\begin{array}{c} \text{Aver} 10.60 \\ 14.600 \\ 10.58 \\ \text{=} 10.62 \\ 10.34 \\ \text{=} 10.35 \\ 10.26 \\ \text{=} 10.27 \\ 10.26 \\ \text{=} 10.27 \\ \text{=} 10.28 \\ \text{=} 10.27 \\ \text{=} 10.28 \\ \text{=}$	March.	FOR EACH MONTH
8,800	10.37	Aver10.26 3,400 10.22 a 10.30 10.29—10.37	Aver	Aver10.38 600 10.37 #10.38 10.35 -10.37	Aver10'38 500 10'36@10'40 10'37—10'39		10·40 Aver10·46 800 810·40 10·45 310·47 7-10·39 10·42-10·44	April.	MONTH
	10.35	Aver10.35 100 10.35 a — 10.34—10.36	Aver10.27 Aver 10.27 a 10.26 -10.28 - a	Aver	Aver10.42		111	Мау.	
		Aver	Aver	Aver	11:		Aver	June.	
		Aver	Ανες	Aver	Aver		Aver	July	
1	* Tuol	ndes sole	in Sonto	mher 18	eo for S	ntambar	147 600	Sar	tam

* Includes sales in September, 1889, for September, 147,600; September-October, for October, 640,600; September-November, for November, 636,200; September-December, for December, 957,201; September January, for January, 1,570,100; September-February, for February, 1,125,100; September-March, for March, 2,236,900; September-April for April, 1,555,600; September-May, for May, 1,843,700; September-May, June, for June, 1,830,100; Septomber-July, for July, 1,655.800.

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

Transferable Orders-Saturday, 10 80c.; Monday, ——c.; Tuesday 10 55c.; Wednesday, 10 50c.; Thursday, 10 35c.; Friday, 10 40c.

The following exchanges have been made during the week: 00 pd. to exch. 200 Nov. for Oct. 10 pd. to exch. 700 Dec for Meh.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable THE VISIBLE SUPPLY OF COTTON to-night, as made up by capite and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Sept. 5), we add the item of exports from the United States, including in it the exports of Friday only.

	1890.	1889.	1888.	1997.
Stock at Liverpoolbales	624,000	459,000	316,000	487,000
		22,000	15,000	38,000
Stock at London	23,000	22,000	10,000	00,000
				~~~ ~~~
Total Great Britain stock.	647,000	481,000	331,000	525,000
Stock at Hamburg	3.800	2,600	3,400	4,800
	23,000	19,800	27,800	62,500
Stock at Bremen			6,000	26,000
Stock at Amsterdam	4,000	6,000		
Stock at Rotterdam	200	300	300	200
Stock at Antwerp	3,000	15,000	700	1,000
Stock at Hayro	106,000	71,000	91,000	179,000
	3,000	3.000	3,000	2.000
Stock at Marseilles		41.000	45,000	26,000
Stock at Barcelona	42,000			
Stock at Genoa	4,000	3,000	6,000	5,000
Stock at Trieste	3,000	3,000	10,000	6,000
Dood at 2110bib interest				
Total Continental stocks	192,000	163,700	193,200	312,500
Total Continental Stocks	152,000	100,100	100,200	011,000
	200.000	011 500	F04:000	OPE FOO
Total European stocks	839,000	644,700	524,200	837,500
India cotton affoat for Europe.	68,000	55,000	50,000	100,000
Amer. cott'p afloat for Europe.	43,000	37,000	30,000	58,000
Egypt, Brazil, &c., aft for E'r'pe	6.000	4.000	13.000	22,000
		78,035	184,748	129,049
Stock in United States ports	92,673			
Stock in U.S. interior towns	12,106	10,299	13,581	28,254
United States exports to-day.	7,723	3,345	2,670	3,964
Total visible supply	1,068,502	832,379	818.199	1,176,767
Total trouble outiling	2,000,000	002,010	0-0,200	6.11

Total visible supply	1.068.502	832,379	818,109 1	L. I (0, / 07
Of the above, the totals of Ameri				
American-				
Liverpool stockbales	283,000	246,000	176,000	237,000
Continental stocks	98,000	90,000	96,000	140,000
American afloat for Europe	43,000	37,000	30,000	58,000
United Statesstock	92,673	78,035	184,748	129,049
United States interior stocks	12,106	10,299	13,581	26,254
United States exports to-day.	7,723	3,345	2,670	3,964
Total American	536,502	464,679	496,909	594,267
East Indian, Brazit, &c				
Liverpool stock	341,000	213,000	146,000	250,000
London stock	23,000	22,000	15,000	38,000
Continental stocks	94,000	73,700	97,200	172,500
India affoat for Europo	68,000	55,000	50,000	100,000
Egypt, Brazil, &c., afloat	6,000	4,000	13,000	22,000
Total East India, &c	532,000	367,700	321,200	582,500
Total American	536,502	464,679	496,999	594,267
Total visible supply	1.068.502	832.379	818 199 1	1 176 767

Total visible supply...... 1,068,502 Price Mid. Upl., Liverpool.... 51316d. Price Mid. Upl., New York... 1058c. 518₁₈d. 634d. 1138c. The imports into Continental ports this week have been 7,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 236,123 bales as compared with the same date of 1889, an increase of 250,303 bales as compared with the corresponding date of 1888 and a decrease of 108,265 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 1889—is set out in detail in the following statement.

1	ŀ		Total Control		Tolook	000000	Total, dil
26.493	-	33.959	18.895	43.367	40.051	50 989	Total all
15,504	17,811	20,056	6,789	18,593	18,220	21,093	Total, new towns
1,287	1,315 16,480	1,555 18,480	6,154	1,958 16,099	1,500 16,100	1,830 18,611	Little Rock, Ark. Brenham, Texas. Houston, Texas.
200	မေ	ယယ	37	62 94	223	22.00	Tarboro, N. C.
4-7	37	00 ~1	179	287	275 250	287	Newberry, 8.C
10,989	11,108	13,903	12,106	24,774	21,831	29,190	Total, old towns.
278 155	210 136	230 185	712	524 819	385	668 471	St. Louis, Mo Cincinnati, Ohio.
22 9	1 12 12 0 U	1 9 5	1,743	106	1,500 15	1,650 18 167	Atlanta, Ga
2,020	1,869	2,169	430 100	1,437	1,385	1,653 100	Eufaula, Ala Griffin, Ga.
32	220	23	57	105	30 30 30 30 30	37	Vicksburg, Miss
50	50	314	190	212	325	401	Sherman, Texas.
92			135	227	100	552	Nashville, Tenn
778	1,209	1,324	1,675	4,024	3,842	4,421	Selma, Ala
332	350	400	1,199	1,792	2,241	2,741	Macon, Ga
857	844	1 378	1,418	5,429	4,553	5,674	Augusta, Ga
This week.	Sept.1, 89.	This week.	Po	This week.	Sept.1,'90.	This week.	
Shipm'te		Re	_	Shipmils	ceipts.	Re	TOWNE
tember 6,	ment to Sep	Move	1890.	dember 5,	ment to Sep	Move	
	Shipm'te week, 857 318 332 5,689 578 392 5,689 592 592 592 592 592 592 592 592 592 59	ment to September 6, 2000 Mark 10 September 6, 2000 Mark 1,189. Week, 2000 1,289 1,209 2,200 1,369 2,020 1,369 2,020 1,369 2,020 2,369 2,020 2,369 2,020 2,369 2,020 2,369 2,020 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,369 1,3	Sept.1, 89.  Sept.1, 89.  Sept.1, 89.  1.228 3.4.774 1.209 2.438 1.869 1.869 1.869 1.969 1.979 1.988 1.108 1.108 1.108 1.108 1.108 1.108 1.108 1.108 1.108 1.108	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	ment to September 5, 1890.    Stille.   Shipm'ts   Stock   1,418   6,566   1,418   1,223   1,285   1,480   1,418   1,223   1,285   1,285   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,480   1,4

This year estimated.

The above totals show that the old interior stocks have increased during the week 4,416 bales, and are to-night 1,807 bales more than at the same period last year. The receipts at the same towns have been 15,287 bales more than the same week last year, and since Sept. 1 the receipts at all the towns are 11,132 bales more than for the same time in 1889.

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	CLOS	OSING QUOTATIONS FOR MIDDLING COTTON ON-								
Sept. 5.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston	1038	10 ¹ 8	1018	10	976	95a				
New Orleans	1036	1038	104	1018	10	10				
Mobile	1014	1018	10	10	10	10				
Savannah	1018	10	10	978	958	958.				
Charleston	1038	10701018	10	10	10	93				
Wilmington.	104	104	10	10	10	10				
Norfolk	1012	1038	104	104	1019	10116				
Boston	11118	11	11	101018	10 to 18	1058				
Baltimore	1114	1118	11 ¹ 8	1031	1038	1012				
Philadelphia			1112	1112	1138	1138.				
Augusta	10	978	978	978	978	934				
Memphis	1038	1038	104	104	10	10				
St. Louis	1058	1012	$10^{1}_{2}$	1038	1014	10				
Clucinnati	111/2	1112	$11^{1_2}$	11	1134	1058				
Louisville	114	1114	114	11	11	1034				

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

	Teek	Receip	s at the	Ports.	St'k at	Interior	Towns.	Rec'pts	from P	ant'ns.
En	ding-	1888.	1889.	1800.	1888.	1889.	1890.	1888.	1889.	1890.
Aug.	1,,,	6,381	011	2,596	23,685	9,158	7,436	1,906	412	213
50	8	9,915	1,010	1,419	20,385	7,848	6,789	6,615		772
6.6	15	19,449	1,496	3,756	16,244	7,390	6,865	15,308	948	3,830
	22	18,517	6,532	14,295	15,991	7,207	8,064	18,261	6,349	16,396
78	29	23,639	27,709	42,810	15,155	8,727	11,979	22,803	29,229	45 825
Sept	. 5	89,164	57,452	92,589	17,828	17,767	18,895	41,837	60,492	99,505

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1890, are 84,142 bales; in 1889 were 56,947 bales; in 1888 were 41,837 bales.

2.—That, although the receipts at the outports the past week were 92,589 bales, the actual movement from plantations was 99,505 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 66,492 bales and for 1888 they were 41,837 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic reports this evening are generally of a very satisfactory character. The weather has been quite favorable, and picking is progressing rapidly. The crop is being freely marketed.

Galveston, Texas.—The weather has been dry all the week. The thermometer has averaged 83, ranging from 76 to 90. Rainfall during the month of August three inches and ninety-five hundredths.

five hundredths.

Palestine, Texas.—It has been showery on one day of the week, the rainfall reaching eight hundredths of an inch. The thermometer has ranged from 61 to 95, averaging 78. August

thermometer has ranged from 61 to 95, averaging 78. August rainfall two inches and five hundredths.

Huntsville, Texas.—We have had dry weather all the week. Average thermometer 77, highest 90, lowest 64. August rainfall four inches and seventy-eight hundredths.

Dallas, Texas.—There has been no rain all the week. The Texas crop east of the Trinity river and also all north of latitude thirty-two is very fine. South of thirty-two and west of the Trinity river there has been more or less loss from drought, and while in this region there will be no too crop, the bottom and while in this region there will be no top crop, the bottom and middle crops are good. The thermometer has averaged 82, the highest being 94 and the lowest 70. August rainfall one inch and sixty-eight hundredths.

San Antonio, Texas.—There has been one shower during the week, the precipitation reaching twenty-three hundredths of an inch. The thermometer has averaged 80, ranging from 68 to 94. During August the rainfall conclude the text are the same and the same are the same and the same are the same are

of an inch. The thermometer has averaged 80, ranging from 66 to 94. During August the rainfall reached twenty-seven hundredths of an inch.

hundredths of an inch.

Luling, Texas.—It has rained tremendously on two days of the week, but rather late for best results. Still the prospect is that as much cotton is already made as can ever be picked. The rainfall reached two inches and forty hundredths. The thermometer has ranged from 67 to 93, averaging 80. Rainfall during August sixteen hundredths of an inch.

Columbia, Texas.—Cotton is good but corn rather poor. No rain has fallen during the week. Average thermometer 76, highest 88 and lowest 64. During the month of August the rainfall reached one inch and fifty-one hundredths.

Cuero, Texas.—We have had one good shower during the week, but too late to help cotton. The precipitation reached forty hundredths of an inch. Picking is active. The thermometer has averaged 77, the highest being 96 and the lowest 58. During August the rainfall reached thirty-two hundredths of an inch. of an inch.

Brenham, Texas,-It has rained two days, splendidly and

beneficially. The rainfall reached one inch and thirty-eight hundredths. The thermometer has averaged 80, rauging from 67 to 92. During the month of August the rainfall reached one inch and sixty-eight hundredths.

Bellon, Teras.—Picking is active. Rain has fallen on one

Belton, Texas.—Picking is active. Rain has fallen on one day of the week to the extent of ten hundredths of an inch. The thermometer has ranged from 62 to 96, averaging 79. August rainfall, thirty-four hundredths of an inch. Weatherford, Texas.—Dry weather has prevailed all the week. Picking is active. Average thermometer 80, highest 96, and lowest 64, Rainfall for August, forty hundredths of an inch. an inch

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

Shreveport, Louisiana.—Telegram not received.

Columbus, Mississippi.—Rain has fallen on one day of the week, the precipitation reaching thirteen hundredths of an inch. The thermometer has ranged from 54 to 86, averaging 71. August rainfall, six inches and seventy-two hundredths.

Leland, Mississippi.—Rainfall for the week five hundredths of an inch. Average thermometer 75·1, highest 92, lowest 61. Rainfall for August two inches and fifty-five hundredths.

Vicksburg, Mississippi.—Telegram not received.

Helena, Arkansas.—Cotton looks superb except on overflowed bottoms where it is too large and green. Picking has commenced. No damage by worms reported. It has rained very lightly on two days of the week, the rainfall reaching two

ery lightly on two days of the week, the rainfall reaching two

hundredths of an inch.

Little Rock, Arkansas.—We have had a light rainfall (four hundredths of an inch) on one day of the week. Crop reports continue very favorable. Average thermometer 76, highest 90 and lowest 63.

continue very favorable. Average thermometer 76, highest 90 and lowest 63.

Memphis, Tennessee.—There has been no rain at this point during the week, but in the immediate neighborhood light showers have fallen. Cotton is opening rapidly and picking will be general in a week. Prospects good. Average thermometer 72, highest 86, lowest 59.

Nashville, Tennessee.—There has been no rain all the week. The thermometer has ranged from 54 to 85, averaging 72.

Mobile. Alabama.—Crop reports conflict: some are favorable, but others complain of damage by rust and boll worms. Rain has fallen on four days of the week to the extent of sixty-eight hundredths of an inch. The thermometer has averaged 77, ranging from 64 to 90. During August the rainfall reached four inches and seventy-nine hundredths.

Montgomery, Alabama.—The weather has been cloudy and warm with rain on three days of the week. The rainfall reached forty-one hundredths of an inch. Cotton is moving freely, but the Alliance men, since late decline, advise farmers to hold back. The thermometer has averaged 75, the highest being 83 and the lowest 62. During the month of August the rainfall reached four inches and seventy-three hundredths.

Selma, Alabama.—Rain has fallen on three days of the week to the extent of forty-six hundredths of an inch. The thermometer has averaged 75, ranging from 62 to 83. Rainfall during August three inches and thirty hundredths.

Auburn, Alabama.—Telegram not received.

Madison, Florida.—We have had rain on three days of the week, the rainfall reaching two inches and thirty-five hundredths. Average thermometer 79, highest 93, lowest 63.

Madison, Florida.—We have had rain on three days of the week, the rainfall reaching two inches and thirty-five hundredths. Average thermometer 79, highest 93, lowest 68.

Columbus, Georgia.—Rain has fallen on two days of the week to the extent of fourteen hundredths of an inch. The thermometer has averaged 76, the highest being 82 and the lowest 66, During August the rainfall reached two inches and sixty-six hundredths.

Savannah, Georgia.—We have had rain on four days of the week, the rainfall reaching five inches and ninety-seven hun-

Savannah, Georgia.—We have had rain on four days of the week, the rainfall reaching five inches and ninety-seven hundredths. The thermometer has averaged 76, ranging from 66

to 89.

Augusta, Georgia.—The weather has been warm and cloudy with good general rains on four days. The rainfall reached ninety-seven hundredths of an ineh. Accounts from the crop are better, rains having been beneficial. Outlook is therefore improved from last report, and indications are that a good crop will be gathered. The thermometer has ranged from 65 to 90, averaging 76. During August the rainfall has reached two inches and twenty-six hundredths.

Charleston, South Carolina.—It has rained on four days of the week, the precipitation reaching two inches and ninety-five hundredths. Average thermometer 78, highest 90 and lowest 68.

Stateburg, South Carolina.—It has rained on four days of the week, the rainfall reaching four inches and eighty-nine hundredths. The thermometer has averaged 71·3, the highest being 85, and the lowest 61·7. Rainfall for August seven inches and seven hundredths.

Wilson, North Carolina.—There has been rain on one day of the week, the rainfall reaching one inch and fifty-four hundredths. The thermometer has averaged 74, ranging from 62 to 86.

to 86.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock September 4, 1890, and September 5, 1889.

	Sept. 4, '90.	Sept. 5, '89.
New Orleans. Above low-water mark.  Memphis. Above low-water mark.  Nashville Above low-water mark.  Shreveport. Above low-water mark.  Vickshurg. Above low-water mark.	9.3	Feel. 4.6 6.1 3.8 4.7 8.4

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

india Cotton Movement from all Ports.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Sept. 4.

BOMRAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ends sinc	Receipts.		
	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1890 1889 1888 1887	1,000 1,000 2,000	0,000	7,000	361,000 211,000	836,000	1,366,000 1,197,000 816,000 1,022,000	3,000	1,871,000 1,702,000 1,284,000 1,452,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 1,000 bales and a decrease in shipments of 2,000 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, Tutiorin Kurrachea and Coconada. Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calcutta-		4 000					
1890	*****	1,000	1,000	24,000	102,000	126,000	
1889	*****	*****	*****	33,000	44,000	77,000	
1890	8,000		8,000	45,000	6,000	51,000	
1889	2,000	1,600	3,000	43,000	6,000	49,000	
All others-	= 000	0.000	5 000	70.000	44,000	415 000	
1890 1889	5,000 6,000	2,000 4,000	7,000	73,000 55,000	44,000 33,000	117,000 88,000	
1000	0,000	1,000	10,000	23,000	33,000	00,000	
rotal all-							
1890	13,000	3,000	16,000	142,000	152,000	294,000	
1889	8,000	5,000	13,000	131,000	83,000	214,000	

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

EXPORTS TO EUROPE FROM ALL INDIA.

St. Sum on to	18	390.	18	389.	1898.	
Shipments to all Europe from—	This week.	Since Jan. 1.	This recelt.	Since Jan. 1.	This week.	Since Jan. 1
Bombay All other ports.		1,366,000 294,000		1,197,000 214,000	2,000 4,000	816,000 186,000
Total	21,000	1,660,000	20,000	1,411,000	6,000	1,002,000

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 previous two years

Alexandria, Egypt, September 3.	1890.	1889.	1888.
Receipts (cautars*) This week Since Sept. 1.	12,000 12,000	5,000 5,000	7,000 7,000
	This   Since   Sept. 1.	This   Since   Sept. 1.	This Since week. Sept. 1.
Exports (bales)— To Liverpool To Continent	1,000 1,000	1,000 1,000	1,000 1,000
Total Europe	1,000 1,000	1,000 1,000	1,000 1,000

A cantar is 98 pounds.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is easy for yarns and steady for shirtings. The demand for both home trade and foreign markets is improving. We give the prices for to-day below, and leave those for previous weeks of this and last year for comparison:

		1890.		1899.			
	32s Cop. Twist.	814 lbs. Shirlings.	Colt'n 32s Cop. Treist.	814 lbs. Shirtings.	Coll'n Mid. Uplds		
Aug.1	d. d. 8 ⁵ 8 <b>7</b> 8 ⁷ 8 8 ⁵ 8 <b>8</b> 8 ¹³ 18	8. d. 8. d. 6 5 @7 4 ¹ 2 6 5 @7 5	d. d. d. 6.1116 778 2838 61116 71316 2871	8. d. 8. d. 5 11 @7 0 5 11 @7 0	d. 614 614		
" 15 " 22	858 78 878	6 5 7 5 6 5 7 5 6 4 2 7 3	611 ₁₆ 8 @81 ₂ 63 ₈ 81 ₁₆ @81 ₁₆ 63 ₁₆ 81 ₁₆ @89 ₁₆	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	63g 65g 65g		

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

JUTE BUTTS, BAGGING, &c.—There has been a more active demand for jute bagging the past week, at firmly maintained prices, viz.: 5%c. for 1½ pounds, 6%c. for 1¾ pounds, 6%c. for 2 pounds and 7%c. for standard grades. Jute butts have sold only to a limited extent, but prices show no appreciable change. Quotations to-night are 1%c. for paper grades and 2c. for bagging quality.

EXPORTS OF COTTON GOODS FROM GREAT BRITAIN.—Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of July and since October 1 in 1889-90 and 1888-89, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the movement all to pounds.

	1 arn&	1 hread.		Clot	Total of AU.				
,000s omitted.	'89-90.	1888-9.	1889-90,	1888-0.	'89-90.	1888-9.	1889-90.	1888-9.	
	Lbs.	Lbs.	Yds.	Yds.	Lbs.	Lbs.	Lbs.	Lbs.	
October	23,247	26,010	423,446	462,527	74,682	83,039	97,929	109,049	
November	28,914	22,037	427,762	435,840	75,443	78,248	99,357	100,285	
December	20,308	22,176	395,834	893,699	69,811	71,590	90,119	93,756	
Tot.lat quar.	67,469	70,223	1,247,042	1,297,066	219,036	232,867	287,403	303,090	
January	23,611	23,111	413,715	491,429	75,911	76,090	99,522	99,201	
February	24,421	21,567	447,120	408.044	82,040	71,965	106,461	93,532	
March	21,214	20,009	356,192	468,435	65,356	82,793	86,570	108,802	
Total 2d qr	69,246	70,687	1,217,327	1,307,90-	223,307	230,848	292,553	301,535	
Total 6 mos.	136,715	140,610	2,484,069	2,604,974	443,243	463,715	579,958	€04,625	
April	29,018	22,386	411,499	421,099	75,505	74,266	98,523	98,852	
May	25,675	22,958	470,574	429,839	86,344	75,809	112,015	98,765	
June	21,180	20,622	391,698	346,230	71,871	61,064	93,001	81,686	
Tot. 3d quar.	69,823	65,964	1,273,771	1,197,157	233,720	211,139	303,543	277,103	
Total 9 mos	208,538	206,874	3,737,840	3,802,131	676,963	674,854	883,501	881,728	
Jnly	21,920	23,582	459,626	450,219	84,151	79,404	108,071	102,936	
Stockings and	socks.						1,598	1,889	
Sundry articl							20,697	19,235	
Total experts of cotton manufactures								1.005.787	

Note.—While the number of yards of piece goods has been less this year than last year, the weights have been heavier. We have therefore revised our results in pounds for both seasons.

The foregoing shows that there has been exported from the United Kingdom during the ten months 1,011,837,000 lbs. of manufactured cotton, against 1,005,787,000 lbs. last year, or an increase of 6,080,000 lbs.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—Through the courtesy 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 July, and for the seven months ended July 31, 1890, with like figures for the corresponding periods of the previous year, and give them below:

Quantities of Manufactures of Cot-	Worth and	na Tulu 91	7 mos. endi	n n Tu 1 d O1
Quantities of Manufactures of Cot-	Adores Creek	ieg o utig ox.	i inora, entite	ny Jaip 312
ton (colored and uncolored)	1000	1889.	1000	2000
exported to-	1890.	1008.	1890.	1889.
Great Britain and Ireland yards	954,791	1,037,076	5,712,111	E DEC KOA
Great Britain and Heland , aids	7,756	35,656	172,400	5,855,574
Other countries in Enrope	271,160	84.730	1,131,414	1,266,311
British North America	60.814	32,372	871.944	
British Morth America	485,916	919,496	3,375,105	584,395 5,342,261
Central American States and	200,010	010,100	0,010,100	103,326,0
British Honduras	702,406	f 59,432	4,072,100	4,080,270
West Indies.	1,119,572	815,724	8,026,719	7,265,371
Argentine Republic	18,635	486,-85	927,291	2,783,789
Proell stopulation as	558,881	1,154,412	5,789,787	4,777,670
United States of Colombia	226,875	128,988	1,669,732	1,070,549
Other countries in S. America "	1,472,971	1,849,445	9,437,711	11.088.787
Chine	4.014.928	2,838,982	16.879.310	20,524,707
British East Indies "	308,600	692,192	911.861	1,316,507
Other conntries in Asia and				1010101
Oceanics	104,542	298,319	8,931,354	2,164,066
A frice	87,166	14,243	5,050,6 7	2,584,137
Other countries	348.071	286,581	8,109,810	2,290,947
				2,200,641
Total yards of above "	10,725,614	10,799,563	70,544,256	72,894,763
m . hardward share	\$740,672	\$518,177	04.000.000	
Total values of above			\$4,867,486	\$5,214,141
Value per yard	\$.0691	\$·0757	\$.0880	8:0715
				* * * * * * * * * * * * * * * * * * * *
Values of other Manufactures of				
Cotton exported to-	\$25,659	\$38,072	A1 00 000	
Greet Britain and Ireland	2,209		\$169,033	\$324,942
Germany	13	1,100 2,368	22,521	8,783
Other countries in Europe	1,077	3,599	1,764	12,177
British North America	19,826	27,317		12.151
British North America	13,617	25,524	189,813	213,220
Mexice	10,011	20,024	87,316	141,021
Honduras	6,659	3,442	32,847	00.000
West Indies	9,942	5,148	62,853	26,319
Argentine Republic	1.000	8,823		51,791
Brazil	2,168	2.058	21.192	25,605
United States of Colombia	6,628	1,547	21,879	12,691
Other countries in So. America	4.837	4.418		1 652 26,876
British possessions in Australasia		1.030		13,650
Other countries in Asia and		_,,,,,	00,020	10,000
Oceanica	23,508	19,441	200,699	191,019
Africa	97	930	4.257	6.616
Other countries	422	2,535	12,080	18,467
				104901
Total value of other manufac-				*
tures of	\$122,691	\$147,348	\$933,193	\$1,042,926
Aggregate value of all cotton goods	\$863,363	\$965,525	\$5,800,679	
	,	40001000	20,000,018	40,201,001

Shipping News,—The exports of cotton from the United States the past week, as per latest mail returns, have reached 11,571 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.

New York-To Liverpool, per ateamers Bessel, 2,700. City of Chester, 1,466Holbein, 3,254Majestic, 1,046	at bales
To Windsor, N. S., per schooner E. Merriam, 30	11,465
BOSTON-To Halifax, per steamer Halifax, 56	56

Liverpool. 11,465 Soston	Windsor,	Hatifax.	Total. 11,515
Total 11,465	50	56	11,571

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-August 30-Steamers Governor, 6,150; Vesta, 7,037. Boston-To Halifax-August 30-Steamer Halifax, 44.

Cctton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	18		18	18	18	28
Do iate deliv'y.d.				****	****	
Havre, steamc.	42518		387716	397716	38@716	38
Do sailc.		į	****			****
Bremen, steam c.	716	1 3	19	12	19	38
Do indirect.c.						****
Hamburg, ateam.c.	13327716	A	716	716	718	718
Do via indirect.c.		Holiday	****			****
Amst'd'm, steam.c.	45"	10	50*	50*	50*	45*
Do indirectd.		Ξ.		****		
Reval, steamd.	1364@738		14 @ 932	14 @ 9 32	14 @932	40952
Do saild.						
Barceiona, steam d.	932		14	14	14	14
Genoa, steamd.	1564		732	732	732	932 @ 14
Prieste, steamd.	932		732	732	732	932
Antwerp, eteam d.	18		316 2733	3167732	316 27 32	316

* Per 100 lbe

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

	Aug. 15.	Aug. 22	Aug. 29.	Sept. 5.
Sales of the weekbales	33,000	22,000	35,000	47.000
Of which exporters took	1,000	1,000	1.000	2,000
Of which speculators took	2,000		*****	*****
Sales American		16,000	29,000	40,000
Actual export				4,000
Forwarded	48,000			46,000
Fotal stock—Estimated	684,000			624,000
Of which American—Estim'd				283,000
Total import of the week				26,000
Of which American				7,000
Amount adoat	60,000			60,000
Of which American	20,000	20,000	10,000	35,000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 5, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Dull.	(rregular.	More demand.	Irregular.	Good demand.	Pressed for sale.
Mid.Upl'de.	6116	51516	51516	51516	57 ₈	51318
Bec. & exp.	3,000 300	7,000 1,000	9,000 1,000	12,000 1,000	12,000 2,000	7,000 1,000
Futures. Market, } 1:45 P. M.}	Steady at a decline.	Weak & irreg. at a decilne.	Barely steady at a decline:	Onlet at 1-64 de- cline.	Qniet at a decline.	Barely steady.
Market, }	N'ar w'ak; distant quiet.	Steady.	Quiet but steady.	Steady.	Easy.	Very sleady.

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

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

	Sat., Aug. 30,			M	Mnn., Sept. 1.			Tnes., Sept. 2.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos
_	d.	·d.	d.	d.	d.	đ.	d.	d.	d.	d.	d.	d.
September	5 57	5 57	5 57	5 57	5 52	5 54	5 52	5 54	5 32	5 53	5 52	5 5
SeptOct	5 48	5 49	5 48	5 49	5 46	5 48	546	4 48	5 48	5 47	546	5 4
October					5 46	5 48	5 46	5 48	5 46	547	5 46	54
OctNov	5 45	5 45	5 45	5 45	5 42	5 45	5 42	5 45	5 43	5 44	5 43	5 4
NovDec	544	5 44	5 44	5 44	5 41	5 4-1	5 44	5 44	5 42	5 43	5 42	5 43
DecJan	5 43	5 43	5 43	5 43	5 41	543	5 41	5 43	5 41	5 42	5 41	5 45
JanFeb	5 43	5 43	5 43	5 43-	5 41	5 43	5 41	5 43	5 41	5 42	5 41	5 45
FebMarch.	5 44	5 45	5 44	5 4 5	5 42	5 44	5 42	5 44	5 43	5 43	542	5 43
MchApril	5 46	5 46	5 46	5 46	5 43	5 46	5 43	5 48	5 44	5 44	5 44	5 4.
April-May	548	5 48	5 48	5 48	5 45	5 47	5 45	5 47	5 48	5 48	5 46	5 40
May-June	5 50	5 50.	5 50	5 50	5 47	549	5 47	549	5 48	5 48	5 48	5 45
June-July					5 49	5 51	5 40	5 51	5 50	5 50	5 50	5 50

	Wed., Sept. 3.			Thurs., Sept. 4.			Frl., Sept. 5.					
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
September	5 51	5 53	5 51	5 53	5 48	5 48	542	5 42	540	5 42	5 40	54
SeptOct	5 45	5 46	5 45	5 46	5 41	5 4 2	5 38	5 38	5 37	5 38	. 5 37	5 3
October	5 45	5 46	5 45	5 46	5 41	5 42	5 38	5 38	5 37	5 38	5 37	5 3
OctNov	5 42	5 43	5 42	5 43	5 38	5 38	5 35	5 35	5 34	5 30	5 34	53
NovDec	5 41	5 42	541	5 48	5 37	\$ 39	5 34	5 34	5 33	5 35	5 33	53
DecJan	5 40	5 41	5 40	5 41	5 37	5 37	5 31	5 34	5 33	5 35	5 33	53
JanFeb	540	5 4 L	5 40	5 41	5 37	5 37	5 34	5 34	5 93	5 35	5 33	5 3
FebMarch.	5 41	5 42	5 41	5 42	5 38	5 38	5 35	5 35	5 34	5 35	5 34	53
MchApril	543	5 43	5 43	5 43	5 39	5 39	\$ 35	5 36	5 35	5 30	5 35	58
April-May	5 45	545	5 45	5 45	5 41	5 41	\$ 38	5 38	5 37	5 38	5 37	58
May-June	5 47	5 47	5 47	5 47	5 43	5 43	₩ 40	5 40	5 39	540	5 89	54
June-July	5 49	5 49	5 48	5 49	5 45	5 45	5 42	5 42	541	5 42	541	54

# BREADSTUFFS.

FRIDAY, September 5, 1890.

The flour market has been very dull throughout the week and prices, in sympathy with the course of wheat, have had a downward tendency. The decline, however, has not been important in any case. Supplies not being large, there was little pressure to sell. To-day the market was quite unsettled and nominal.

The wheat market reflects a sharp decline. Foreign advices have been weak, and the weather at the West has been more satisfactory to crop prospects. To-day, however, in the later dealings there was some improvement, on rumors of a large business for export, together with the fact that the failure of Sawyer, Wallace & Co. had little effect, and generally a better tone prevailed. There was a moderate demand for spot wheat from home millers.

#### DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sal.	Mon.	Tues.	Wed.	Thurs.	27%
September deliveryc.	10434	•	10418	163	10138	10 10 ¹¹ 6 10 ²¹ 6
October delivory o.		Holiday	10538	10418	10212	10.710
November delivery c.	1083	<u>ಲ</u>	10658	10036		10338
December deliveryo.		<u>a</u>	10778	10658	1054	10434
January delivory		¥	10878	10758	10618	1053
May delivery	117.18	9	11218	11078	10919	10918

Indian corn has also declined materially. There has been such a favorable change of the weather in the corn-growing region that the prospects of the growing crop are materially improved; besides, there is little danger in any event of present scarcity. As prices weakened, the export demand for spot corn became active for export and there was a good local trade. A large line of Western white in fair condition was taken yesterday at 53c. To-day a weak opening was followed by a stronger market,

#### DAILY GLOSING PRICES OF NO. 2 MIXED COEN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery o.	5358	Ħ	534g	5234	524	524
October delivery	53%	нойдау	5319	523	524	5238
November delivery c.	514	id	537 ₈	5312	5219	5258
December delivery o.	544	8	54	534	5219	5 58
May delivery	55 3		554	5438	537g	5378

Oats have been dull and unsettled, showing little change for the week.

#### DAILY CLOSING PRICES OF NO. 2 MIXED OATS

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
September delivery c.			4038	4058	4038	4018
Ootober delivery	4048	day.	40	4018	3978	40

Rye is nominally lower. Barley is yet unsettled.

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

	FLA	JU84	
Superfine	3 00 2 3 80 3 75 2 4 00 4 25 2 4 70 4 75 2 5 10 5 25 2 5 50	Corn meal— Western, &o	5 15æ*5 25 3 50æ 3 90 2 50æ 3 00

		GR	AIN.		
Wheat — Spring, per bush. Spring No. 2 Red winter No. 2 Red winter White	1 014	0. 01 15 0 01 621 ₉ 01 05	Corn, per bush.— West'n mixed West'n mixed No.2.	52 0 53 0 52 0 53 0 40 0	54 533 54 56 42 48
Western, per bush State and Jersey		<b>7</b> 66 67	No. 2 mixed No. 2 white	4040	41 ¹ 4 42

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending August 30, 1890, and since August 1, for each of the last three years:

Beceipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush. 80 lbs	Bush.56 lbs	Bush, S2 lbs	Bush 48 lb	Bu. 56 lbs
Chicago	83,206	484,422	1,442,028	1,743,109	290,424	89,540
Milwankee	87,716	107,712	18,400	121,000	260,100	32,449
Duluth	74,579	52,517				
Minnespolis.		459,195				
Toledo	1,705	262,183	405.028	17,509		9,188
Detroit	2.651	212,593	18,374	74,423	2,891	
Cleveland	9,270	36,325	40,854	69,300		
St. Louis	32,682	293,451	820,425	547,720	7,150	
Peoria	3,600	83,000	300,600	494,000	20,400	2,750
Tot.wk. '90.	245,400	1,691,393	2,540,707	3,067,261	554,815	143,429
Sams wk.'89.	202,066	2,954,249	4,147,480	2,604,229	111,503	160,017
Some wk.'88.	210,296	3,726,222	2,196,124	2,927,951	145,026	183,185
Since Aug. 1.			1			
1890	686,237	6,735,383	9,965,163	11,112,575	1,126,559	412 614
1889	784,617	11,780,777	13,781,163	10,468,155	219,568	423,071
1888,	913,864	13,759,849	7,684,457	7,889,710	228,167	

Below are the rall shipments from Western lake and river ports for four years:

Flonr bbls.	1890.	1889.	1888.	1887.
	Week	Week	Week	Week
	Aug. 30,	Aug. 31.	Sept. 1.	Sept. 3.
	273,941	198,373	255,944	145,238
Wheat bush. Corn Oats. Barley	664,397	520,462	453,405	452,226
	919,728	353,056	157,194	557,644
	1,917,722	727,582	1,022,000	895,251
	44,225	19,989	49,545	141,528
	46,670	42,326	69,258	10,590
Total	3,592,742	1,663,415	1,751,602	1,997,239

The receipts of flour and grain at the seaboard ports for the week ended Aug. 30, 1890, follow:

11-	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
Sew York	100,363	353,400	283,500	805,000	700	8,850
Boston	71.897	5,310	134,930	131,970		500
Montreal	45,937	135,391		13,140	1,151	*****
Philadelphia	9,542	85,095	30,329	109,330		*****
Baltimore	81,349	193,973	51,379	41,540		2,910
Richmond	8,150	11,200	65,896	4,710		
Vew Orleans	12,171	625	43.517	27,685		
Total week		784,994		1,133,434	1,851	12,260
Cor. week '89.	303.752	1.634.522	1.298.246	1.130.669		30,518

The exports from the several seaboard ports for the week ending August 30, 1890, are shown in the annexed statement:

trom-	Wheat.	Oorn.	Flour.	Oats.	. Rye.	Peas.
	Bush.	Bush.	Bhla.	Bush.	Bush.	Bush.
New York	18.348	306.504	57,931	5,148		4,172
Boston	39,886	19,405	26,959			
Montreal.	161,760	67,870	27,017	8,275		57,952
Philadel .		*****	8,937			*****
Baltim're	56,000	64,285	77.644	*****		
N. Orl'ns.		7,538	353			
N. News	12,000		2,214	*****	*****	*****
Richm'd.		*****	******			*****
lot.week.	287,994	465,602	201,055	13,423	*****	62,124
1889	1,436,265	986,930	215,315	86,549	36,498	28,005

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, August 30, 1890:

	Wheat,	Corn,	Oats,	Rye,	Barley
In store at—	bush.	brent.	bunh.	bush.	bunk
New York	1,199,899	660,635	520,871	31,061	461
Do afloat	31,700	101,400		8,000	
Albany	*******	32,500	40,500	27,000	
Buffalo	559,708	533,921	93,324	26,457	61,518
Chicago	4,425,412	2,969,901	1,100,164	299,722	87.052
Milwaukee.	183,059	4,849	5,793	74,565	126,429
Duluth	150.081	171		,	*******
Toledo	1,546,717	509,033	45.948	27,028	
Detroit	597,692	12,127	95,160	1,091	4.350
Oswago	50,000	47,000	*******	*******	120,000
8t. Louis.	2,705,806	872,218	341,613	3,465	
Do nfloat		58,100		*******	
Cincinnati	5.000	1×,000	14.000	1,000	17,000
Boston	2.727	75,007	90.720		435
Toronto	61,002	******	9,470		14,700
Montreal	48,437	17,450	87.852	770	28,557
Philadelphia	264.434	79,084	120,473		
Peorla	13,332	16,752	165,406	11,460	401
Indianapolis	292,505	12,000	6,000	400	
Baltimore	1,002,176	61,493	55,422	4,930	
Minneapolis	3,186,303		15,036		
On Mississippl	328	127.424	64,210		
On Lakes	567,426	1,944,426	404.166		
On canal & river.	744,000	1,137,100	68,800		9,900
Tot. Aug. 30, 90.	17,637,744	9,290,647	3,349,933	516,949	470,803
Tot. Aug. 23,'90.		9,493,312 2	2,792,361	504,802	366,823
Tot. Aug. 31,'89.		11,755,584		924,824	291,776
Tot. 8apt. 1,'88.		8,476,417 3		247,573	84,450
Tot. Sept. 3,'87.	30,687,129	6,836,850		309,665	291,942

### THE DRY GOODS TRADE.

NEW YORK, Friday P. M., September 5, 1890.

Business in the wholesale branches of the dry goods trade was very satisfactory the past week. The jobbing trade was buoyant and active, considerably more than an average distribution of sessonable goods having been made by all such houses as keep abreast with the times. Retailers were so anxious to complete their assortments of fall goods and get them shipped at the earliest possible moment that jobbers were actually compelled to ignore a legal holiday (Labor Day) and their stores were kept open for the transaction of business on that day. The demand by wholesale buyers on the spot was moderate, and re-orders from the West, Southwest and South were numerous and reached a good aggregate amount. Spring goods commanded a fair share of attention and considerable orders for certain specialties were placed (for later delivery) with agents representing leading makes of spring "wash" fabrics, white goods, summer underwear, &c. The general market retains the firmness of tone reported for months past, and stocks of nearly all fabrics of home manufacture are remarkably well in hand,

Domestic Woolen Goods.—The jobbing trade in various descriptions of woolen goods was active, flannels, blankets, carpets, shawls, wool skirts, Kentucky jeans, &c., having been severally distributed in liberal quantities, while there was a moderate business in clothing woolens. The demand for men's-wear woolens at first hands was barely up to expectations, and there can be no doubt that the impending tariff legislation is a deterrent to business in certain fabrics. Low grade and fine cassimeres and worsted suitings were in fair request, but medium qualities were more or less quiet. Light weight serge suitings and indigo-blue flannel suitings were in steady, though moderate demand. Heavy cassimeres and worsteds were taken in small parcels to a fair amount, as were kerseys and cloth-faced overcoatings, but there was no snap to the demand. Satinets and doeskin jeans were lightly dealt in by package buyers, but a slightly increased re-order demand for flannels and blankets was reported by some of the commission houses. DOMESTIC WOOLEN GOODS .- The jobbing trade in various the commission houses.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Sept. 2 were 1,502 packages, valued at \$87,010, their destination being to the points specified in the table below:

NEW YORK TO SEPT. 2.	1	1890.	1889.				
NEW TORK TO SELL. 2.	Week.	Since Jan. 1.	Week.	Since Jan. 1.			
Great Britain. Other European. China. India. Arabla. Africa. West Indiss. Mexico. Central America. South America. Other countries.  Total. * China, via Vancouver.	63 26 508 36 197 4 234 414 20 1,502 8,711	4,201 1,247 28,646 2,098 7,087 4,278 9,364 1,249 3,286 18,096 1,946	156 29 165 80 186 274 76 760 113	6,931 1,330 32,111 4,191 3,889 3,686 10,125 2,779 4,070 26,280 2,000			
	10,213	125,512	1,840	137,139			

^{*} From New England mill points direct.

*From New England mill points direct.

The value of the New York exports since January 1 have been \$4,595,375 in 1890, against \$5,812,239 in 1889.

There was a fair business in staple cotton goods in commission circles, and a large distribution was made by jobbers. Prices of plain and colored cottons ruled firm all along the line, and some makes of the latter—principally checks—were advanced by the mill agents. Brown sheetings especially adapted for the wants of converters are in sellers' favor and medium to fine bleached goods are stiffly held. Prints were in good demand, and standard dress ginghams have been entirely closed out by the leading commission houses. Print cloths were dull and unchanged, on the basis of 35-16c, for 64x64s. 64×64s.

Stock of Print Oloths— Held by Providence mannfers Fall River manufacturers Providence speculators. Outside speculators (est)  Total etock (pieces)	123,000 Nons. 6,000	1889, Aug. 31, 177,000 14,000 Nons. 5,000 216,600	1888. Sept. 1 17,000 5,000 None. None.
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Foreign Dry Goods.—There was a slight improvement in the demand for imported goods at first hands, the jobbing trade having been so active that jobbers were compelled to stock up to a moderate extent, despite their reluctance to do so until something definite has been determined upon in regard to tariff legislation. Meantime prices remain steady, but jobbers find little difficulty in renewing their assortments on favorable terms. No offerings of special interest were presented through the auction rooms.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Sept. 4, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

r	*********																			
f	Total	Ent	MIRRO	Ma		Total	Ent	Mis	H O	90:	TB M			Mis	Ha	20-	WA.			
	al a	Total Ent'd for consumpt	Silk Silk Flax Miscellaneous	Wool Wool			Total Ent'd for consumpt	Miscellaneous	Flax	Cotton	Manufactures of—		Total	Miscellaneous	Flax	Corton	Manufactures of-			Н
8	at the port.	al or c	ane	oto		n n	or c	ane		Ĕ	aotu		al.	ane		on.	acti			20
9	<b>a</b> 91	ons	ou.	Tes		ar	One	ous			LE 88			one			Herr			
-	ort.	Totalpt		Of-		on market.	nan				01-			Ĩ			10			RED
-	1	1	1 1 1 1			1		:	-	::		WI	-	:		_			_	Off
-	12,889	3,896	277 426 426 387 1,711	1,095		1,4	2,476 8,993	5	4	Н с	0	THI	8,9	1,741	2,208	1,4	20	Pkgs.	Sept.	B CC
		36	11367	3	E	11,469 2,923,233	93	25	38	199	5	WITHDRAWN FROM	8,993 2,301,233	41	80	15	,7 ,7	00		ENTERED FOR CONSUMPTION
	3,055,950	754,717 2,301,233	01700	40	ENTERED FOR WAREHOUSE DURING	,92	622,000 2,301,233	13	70	4 CO	٥	XX	2,30	21	35	100-	70	Z.	5, 1	OMP
	5,95	754,717 ,301,233	152,385 79,680 50,510	35.	RED	3,28	2,00	8,16	75,105	39,066	0 7	FRO	1,23	7,2	354,940	000	- <del>69</del>	Value.	Ending, 1889.	OIT
	50	357	4.500	00	FO	33	30	33	) i	6.	5		33	16	000	65	2		. 0	
	56	15	1011	13	B W	56	15	9		ع سر د	o '	WAREHOUSE	40	14	တ္	CIC		P	8	FOR
	565,373	159,315 406,058	9,504 11,163 11,423 103,527	3,6	AR	560,235	154,177 406,058	8	1,0 1,0	10,392	0	BH	406,058	3,2	91,242	14	0	Pkgs.	nce	THE
	73		4887	8_	OHE	35		71	0 ~	25	3	308	8	80	222	10	ם ב		Jan	
	96,	18,253,194 78,319,434	ઝુનુલુનુ	00	USE	96,	17,973,034 78,319,434	بر	- 0	100	0		78,	6,	25,861,991	12,926,945	01		Since Jan. 1, 1889	WEEK AND SINCE JANUARY 1,
.	572	253	257	50	מ	292	973 319	380	068	159	000	D.	319	916	579	920	3 39	Value.	, 18	A
	96,572,628	,19 ,43	2,330,569 4.059,952 2,080,718 1,257,557	659	R	96,292,468	.03	,02	300	2,459,318		THE	78,319,434	,68	99 99	94	1	ie.	89.	Ð
	p. 1		7000		Q 8	<u>=</u>			x 4	00 -	=	AND THROWN INTO								IMC
1	2,216	2,629 9,587	ယ္ထည္လည္	1,041	SAME	2,6	3,091	1,140	24	10	5	Z I	9,587	1,021	1,460	6	-	Pkgs.	Week Sept.	20
		229	636 221 369 362		E PI	78	91	40	496	109	1	OI	87 2	24	60 09	976	0	78.		ANC
	3,025,476		16	37	PERIOD	12,678 2,875,180	608,367 2,266,813	12.	72	i an e	3	THE	2,266,	19	20 4 33 E3	200	2	4	k Ending 4, 1890.	AR.
1	5,4	758,663 ,265,513	161,846 107,017 68,025 42,130	9.6	ğ	5,1	608.367 266,813	29,703	200	83.103		_	8,6	5,7	837,973 456,671	272,65	99	Value.	890	1
	6	7881	30	45		80	13	03	202	03	_	MARKET	,813	85	73	57	3	.,	9	
	56	38	10111	co l		56	387	11		-1 K*		TE	38	H	20.05	~ ~		7	20	1890 AND
	562,101	177,689 384,412	13,741 13,657 14,550 104,352	1,3		22	177,867 384,412	1,0	⊢ (ર પ્રાંપ્ટ	12.069			384,412	2,3	63,513 86,721	31,0		Pkgs.	ince	INV
		89	.550 352	59	-	79	125	47	200	69			12	51	21	623			Ja	
	109,319,321	824	H25'8	11		562,279 106,632,834	84	<b>1</b> 1	240	2			84	7	11	14	2		Since Jan. 1,	1889.
	319	52 79	57123	37		63	793	39	200	2,796			84,797	56	729	13	-59	Value.		
	,32	24,521,512 84,797,809	3,231,627 5,715,218 2,518,614 1,679,146	3.90		00	21.835,025 84,797,809	1,390,733	299	6,985			7,809	7,565,110	30,292,053	14,130,658		ue.	1890.	
1	H	@10'	6487	3	1	41	35	8	37	500			9	0	75	80	<i>i</i>			-

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#### THE

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