

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Lewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 51.

# SATURDAY, OCTOBER 4, 1890.

NO. 1,319.

Foliar's statement showing condition of national banks under Compference and of July 18 will be found on page 452.

CLEARING HOUSE RETURNS.

The following statement shows the bank clearings for the week ending to-day (October 4.)

Week Ending October 4.				
1890.	1889.	Per Cent.		
\$635,816,830	\$685,393,979	-7.3		
88,049,744	87,855,868	+ 0.2		
66,794,142	68,402,613	-2.3		
11,847,200	10,438,216	+13.5		
70,742,000	64,298,000	+19.4		
18,289,290	17,892,740	+2.1		
6,918,983	7,717,040	-10.4		
\$904,238,188	\$941,998,458	-4.0		
145,863,217	126,817,209	+15.0		
\$1,050,101,408	\$1,068,815,685	-1.7		
205,102,708	220,614,711	-7.0		
\$1,255,204,112	\$1,289,430,378	-2.7		
	1890. \$635,816,830 88,040,744 66,704,142 11,847,200 70,742,000 18,268,200 6,918,983 \$904,238,188 145,963,217 \$1,050,101,408 205,102,708	1890.         1880.           \$635,816,830         \$685,393,079           88,040,744         87,855,868           66,704,142         68,402,615           11,847,200         10,438,216           70,742,000         64,298,000           18,268,290         17,852,740           6,918,983         7,717,040           \$904,238,188         \$941,998,458           145,868,217         126,817,209           \$1,050,101,408         \$1,068,815,685           205,102,768         220,614,711		

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

11 11	s	September.			ne Months.	
. = 1 = -	1890.	1880.	P. Ct.	1890.	1889.	P.Ct.
New York		2,099,890,810	+14.5	27,074,915,281	25,909,238,813	+6.8
Providence Hartford	370,407,195 19,551,936 7,715,631	330,911,807 19,435,100	+11.9	3,812,459,420 189,021,700 79,118,910	15,093,300	+9.5 +2.1 +6.8
New Haven Springfield			+1.3	40,748,671 48,457,570 43,188,594	48,864,650 44,824,093 40,611,887	+6.5 -8.1
Portland Lowell	4,937,426 1,247,818	4.754.101		43,188,584 44,229,007 27,370,985	40,611,887 39,671,970 26, 62,655 14,637,75	+6.8 +11.5 +5.0
New Regiord		1,460,707	+1.5	14,935,544		+5.3
Total N. Eng Philadelphia		382,058,712 977,252,597		4,308,551,801 2,758,523,734	3,954,763,117 2,663,592,024	+8.9
Pittsburg Baltimore	65,420,124 02,120,385	50,608,994 43,483,025	+29°8 +25°1	588,048,311	473,841,183	+21.1
Washington Syracuse Wilmington	6,500,026 3,292,128 3,388,874	4,193,080 2,78 <b>5</b> ,456 3,185,187	+18.2	62,482,719 29,621,647 31,646,547	23,002,000	+45.5 +5.5 +5.5
Total Middle	440,622,783	386,539,145	+14%	4,035,877,433	3,712,595,413	+S·7
Chicago Cincinnati	1 93'088'190	284,927,160 43,849,150 90,537,739	1+21.1	2,958,914,158 470,830,300	2,438,782,985 410,815,700	+22.6 +11.8 +35.2
Milwaukee Detroit Cleveland	26,954,657	20,587,732 10,856,199 16,018,937	1 + 50.01	213,932,420 219,665,354 192,267,340	180,428,752 177,885,365 139,349,810	+23.5
Columbus Indianapolis Peoria	11,800,000 8,395,633 7,020,211	11,270,000 8,493,769 5,854,331 2,975,555	+5·7 -1·1 +35·3	110,454,400 77,056,755 60,197,474	92,802,152 73,852, 34 57,312,850	+4.8
Grand Rapids.	8,028,788			28,407,483	24,847,013	+14.0
Tot.M. West.	1	413,937,883	1	4,380,815,723 817,868,500		+22.1
Los Angeles Tacoma		71,480,778 2,563,516 2,423,259	+9.6 +0.8 +79.2	22,804,741 31,316,942	615,031,626 26,016,570 15,666,208	+100° -13°3 +100°
Erotal Pacific		70,467,542		071,990,183		+3.3
Kansas City Minneapolis	39,289,815 28,399,865 18,520,415	33,822,421 19,550,317 16,779,209	+16·2 +45·3 +10·4	368,369,838 198,778,122 162,111,756	328,120,574 152,886,874 145,871,831	+12·3 +30·0 +11·1
St. Paul Omaha Denver	21,047,727 21,621,491	16,627,334	+31.3	199,773,122 162,111,756 190,350,740 194,295,889	145,871,831 152,570,891 139,198,838	+24.8
Bt. Joseph Wichita	9,702,698 6,859,744 3,263,614	5,487,416 4,956,165 2,845,781	+33.4	75,293,436 59,159,231 30,309,314	49 902 888	+25°7 +18°5 +9°4
Des Moloes.	3,812,030 2,718,197	2,179,143 2,611,492 2,205,003	+75.0	33,731,972 24,207,694	27,709,745 19,074,119 22,479,775 19,107,855	+9.4 +75.8 +7.7
Topeka	2,447,425 1,538,538	1,469,171	+4'7	21,447,105 14,014,199	14,871,694	+12·2 -5·8
Tot. oth'r W.	159,259,883 93,532,926	124,618,201 60,511,105	+27.8	1,373,091,175 826,543,421	1,132,480,271 720,028,364	+31.3
St. Louis New Orleans Louisville	32,120,442 30,322,072	28,354,766 27,231,189	+13.3	350,680,169 303,542,133	\$29,900,719 263,433,448	+15.3
Memphis Itichmon 1 Galveston	6,357,245 6,648,917 15,632,068	5,319,275 7,626,140 9,607,969	+19.5 +13.4 +62.7	86,589,049 81,221,497 61,415,857	83,583,154 80,888,977 43,704,520	+3·4 +4·8 +40·5
Dallas Fort Worth Norfolk	4,736,831 8,233,077 4,107,080	7,626,140 9,607,969 8,485,723 2,162,447 2,650,113	+35·5 +49·5 +57·2	44,374,773 87,180,392 29,089,708	28,751,398 20,217,767	-54·2 -83·9 -13·2
Total South.	198,740,758	160,033,727	+19.0	1,823,436,999	1,595,748,470	+14.3
Total all	4,931,438,358	4,250,465,435	+16.0	14,277,481,595	10,555,919,096	+9.3

Outside N. Y. 1.889,440,014 1,550,575,216 +18 6 16,602,586,314 14,646,679,483 +13 4

The returns of exchanges for week ending Sept. 27 exhibit a loss of \$119,576,211 contrasted with the previous week, but compared with week of last year there is an increase of 14 7 per cent.

Total value

•	*	Week E	Week Ending September 27.			Week End'g Sept. 20.	
ĺ		1890.	1889.	P. Cont.	1890,	P. Cont.	
	New York	729,218,489	831,910,009	+14.8	* 828,599,592	+25.0	
	(Stocksshares. (Octionbales.	(1,286,980	(1,296,727) (261,500)	(+77.7	(1,586,858)	(+58.9) (-8.1) (+123.5)	
ı	(Grain bushels. (Pstroleumbbls.	) (24.845,632	] [40,000,430]	-19·6 -70·1	(339,800) (32,732,825 (855,000)	(+122-5) (-80-4)	
	Providence	89,445,410 4,401,000 1,870,924	79,853,840 5,087,700 1,980,221	+12.0	87,123,023	+6.3-	
ı	Providence	1,870,924	1,930,221	-31	1,725,206	+0.1	
ı	New Haven Springfield Worcester	1,163,978 1,174,288 1,114,980 1,243,677 807,201 345,947	1,264,665 1,247,891 1,151,233	-6.0 -5.8	1,132,835	+3.6	
ı	Worcester	1,114,980	1,151,233 1,194,981	-3·1 +3·9	1,000,000		
1	LOW CITAL AND	807,201	1,196,981 681,935 885,144	-110	1,310,9v9 830,916	+7·7 -2·8	
ı	New Bedford Total New England			+8-3	99,501,339	+10-7	
ı	Philadelphia	70 000 KH	68,579,955	+5.7	72,132,575	-8.1	
ı	Haltlmore	19,019,001	13,304,065 12,001,639 2,906,009 932,957 829,902	+5.7 +17.6 +18.0	15,810,292 14,878,071	+29.1	
ł	Buffalo	8,034,007	2,806,009	+186%	7,931,257	+153-3	
I	Washington, Del	155.905	829.904	8°9	7,931,257 1,617,224 841,189 871,224	+53	
I	Syracuse Rochester*	723,718 1,210,215	635,608	+140	870,22# 1,406,977	+11.3	
l	Total Middle			+14.5	114,081,431	+7-9	
ı	Chleago	78,829,034	66,843,446 9,483,000 4,556,067	+17.9	84,531,059	+22.5	
Į			4,556,067	+26 C	12,454,80 6,835,686	+19-3	
I	Detrois	5,746,938	4 3-6 109	+35.4	6,787,664 5,817,969	+45·1 +89·7:	
I	Columbus	2,418,200	2,562,400	-5.6	3,163,500	+23.3	
1	Indianapolis		2,562,400 1,984,213 1,207,049	+30.0	3,163,500 2,076,279 1,763,223	+23.8	
1	Peoria	704,476 1,277,500	020,421	+19.7	642,008 1,400,000	-18.2	
ı	Toledo		07.034.730	1		1.00.0	
l	Total Middle Western		95,884,780 16,900,606	+35.8	126,072,487	+26'3	
ı	San Francisco Portland	14,997,125 2,048,148 1,021,440	1,313,536 631,868	+52.5	20,675,514 1,528,690 1,200,834	+75%	
l	Tacoma	1,139,900	530,033	+115.1	991,314	+815	
ı	Los Angeles	522,100 1,200,272	530,033 533,124	-5.1	991,314 595,750 1,537,759	+30-	
ł	Total Pacific	19,728,799	19,939,167	-1.1	24,992,152	+91-8	
ļ	Kansas City			+3.5	9 033 914	+11.1	
ı	Minueapolis St. Paul	8,400,847 6,220,022	8,142,273 4,292,701 4,263,925	+44'9	N 4 39 R98	+31.8	
ı	St. Paul	4 010 019	0.755.870	-1.4 +23.1	4,164,041 5,248,353 4,867,290 2,305,695 1,543,774	+40.0	
ı	Omaha Denver	4,870,396 2,398,631 1,467,905	3.556.1561	+37.2	2 305 695	+12 Q	
ı	Duluth St. Joseph	1,467,905	1,398,222 1,140,561	1000	1,543,721	+35.5	
ı				+52.0 +10.3	839.661	+81.0	
Ī	Sloux City	585,704	526,714	+11.2	691,782	+278	
l	Lincoln	914,434 585,704 573,290 302,478	599,094 526,714 532,629 296,446	+85.4	691,792 625,715 352,753	+16.2	
l	Total Other Western.	35,307,367	29,178,948	+22.0	36,907,237	+23-1	
1	St. Louis	19,361,418 7,103,201 5,948,391	18,084,738 8,106,307 5,729,858 1,097,840 1,850,715	+7·2 -13·4	21,902,213	+11.3	
I	New OrleansLontsville	5,948,391	5,729,858	+8.5	21,902,213 7,453,990 7,697,153 1,2,6,030 2,161,837 8,570,661 1,127,073 762,323	+53.0	
	Mamphis	1,468,190 1,991,537 3,818,530	1,057,840	+35.1	2,181,837	1.01.6	
1	Mamphis	3,818,530		T 3 Q+3	8,570,661 1 127 023	+44.8	
-	Fort Worth	1,194,437 750,500	827,227 429,514	+14.4 +74.7 +37.5 +37.7	762,322	+68-7	
1		759,500 1,043,594 580,000	798,112	+37.7	762,322 1,002,859 632,003 587,901 436,479	+81.5	
1	Birmingham	721,039	570,145	→130°2	587,901	-14·5 -7·9	
1	Lexington Nashville*	721,039 942,202 1,728,952	349,408	-2:1	1,990,501	-1.0	
	Total Southern	44,273,092	40,762,026	+8.6	48,400,101	+15.9-	
1	Total all.		1,010,495,172	+14.7	.278,657,339	+81.3	
1	Outside New York		875,585,164	+14'4	449,957,747	+10,1	
П				-			

Notincladed la totals.

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

3		Nins months, 1890.			months, 1889	
	Description.		tuai Aver'ge	Par Value or Quantity	Actual Value.	Aver's 8
	Stock { Sh's Val. RR. bonds Gov't bonds State bonds. Bank stocks	\$311,721,720 \$252,8 \$2,241,800 \$2,0 \$4,180,100 \$2,3	344101 82*1 { 975,249 90*9 920,782 119*6 160,833 53*9 608,806 129*9	52,032,947 \$4816,554,485 \$811,231,825 \$3,150,850 \$4,418,100 \$1,280,430	\$230,923,771 \$3,9×3,952	139.5
	Pet'l'm.bhls	\$4916870570 \$31172 125,434,000 \$113,0 16,709,500 \$927,4 1498,169,200 \$11760	940,670 9074c. 13,444 \$55.50 23,976 7854c.	\$5136,635,690 \$84,501,000 12,455,400 1,097,983,022	#327,50%,014 #034,512,655	\$21.58

A new section was added to our quotation department a few weeks since, and is now being given regularly every week. The addition is a full-page record of stocks and bonds wholly or chiefly traded in at the Stock Exchanges of Boston, Baltimore and Philadelphia, each day's prices, as well as the highest and lowest points touched in the year to date, being given in the case of the more active stocks, and the closing prices in the case of bonds and a number of less active stocks. These extra tables will be found especially useful, as the quotations are all brought down by telegraph to the close of business on Friday.

# THE FINANCIAL SITUATION.

Notwithstanding that the shipments of currency to the interior have been on a very heavy scale, money has this week been in plentiful supply and rates easy. The explanation, of course, is very simple. As set out in another article, the result of the Treasury operations between the 1st of September and the 1st of October was a net addition to the currency afloat in the channels of commerce of about 58 million dollars. effect of this heavy outpour is seen in last week's pank statement, showing a surplus above the 25 per cent requirement of \$14,075,400, as against a deficit on September 13 of \$3,306,925. As the statement must have been made on rising averages, the probability is that the actual condition of the banks was even better than indicated by the figures. This week the supply from Treasury sources has been much smaller, while, as already said, the shipments to the interior have been very large. In fact, these shipments have been larger than in any other recent week, the démand coming from all sections-South, West, as well as near-by points. One bank alone shipped \$1,350,000. the circumstances, and bearing in mind that the pension payments have now in large part got into circulation, and that the available balance in the Treasury has been so largely reduced, it may not be wise to count too confidently upon a continuance of the present extremely low rates. Indeed, with foreign exchange quotations close to the gold-shipping point, it can hardly be desirable that these very low rates shall continue, for under the great demand for gold in London and other European centres, and the high rates for money prevailing there, the inevitable effect must be to take gold from this side.

The range for money on call, as represented by bankers' balances, has been 6 and 2 per cent, the average for the week probably being about 4 per cent. Renewals have been made at 5 per cent. Some of the banks and also some of the trust companies have obtained 6 per cent, but the majority have loaned at 5 per cent on good collateral. On time the supply of money offering has not been very large, most lenders evincing a desire to keep their funds well in hand. The demand is good. Rates have been maintained at 6 per cent for all dates from sixty days to six months. There is a fair inquiry for commercial paper on the part of our city banks, but the purchases are not large, and rates remain unchanged at the quotations given last week.

In Europe money rates remain high, and further heavy losses in bullion are reported by all the leading banks. The loss by the Bank of England is stated at £963,000, and while this in part reflects a demand from the interior of Great Britain, on the other hand the export shipments have also been heavy. In fact, a special cable to us states that no less than £700,000 gold was sent to Portugal and the Cape of Good Hope, the imports of the metal being only £180,000 and represent this year, there having been five Sundays in September, 1890. It is also true that the gain in the month last year was not particularly heavy, having been 2.4 per cent with New York included, and 5.3 per cent without New York. Still, even allowing for these circumstances the result must be considered very favorable, especially if we bear in mind that in many other recent months the increase had been

senting amounts either taken in the open market or coming direct from Australia; the shipments to the interior of Great Britain were £443,000, these three items together making the £963,000 loss shown in the Bank's weekly statement. The decrease of gold in the Bank of France for the week was also heavy, namely £507,000, and the Bank of Germany would seem to have lost no less than £1,680,000, the decrease by that institution in gold and silver being stated by cable as 50,427,000 marks. This decrease is so heavy that the accuracy of the figures is open to question. Some of the foreign houses here think that, if correct, the falling off must represent advances to bankers in connection with the new conversion loan of the Government. It was thought at one there would be this week a further advance in the Bank of England minimum rate of discount. As the governors made no change on Thursday, it is presumed that the situation is less urgent than it was a few days ago. This view is also supported by a slight easing up in the rates of discount in the open market in London, which yesterday were quoted at 47. @5 per cent, against fractionally higher figures early in the week. At Paris the open market rate is 27 per cent, at Berlin it is 45 per cent and at Frankfort 43

Our foreign exchange market has been very strong this week, and rates for sight sterling have advanced 2½ cents per pound since last Friday. The market has of course been influenced by easy money here and higher discounts in London. At the same time there has been a scarcity of bills. The drafts against cotton shipments are rather light at the moment, while there are very few bills indeed against breadstuffs exports. The demand has been rather active, the call being chiefly for sight sterling and cable transfers, in part to cover loan bills put out in August during the stringency in money. On Monday Brown Bros. advanced their rates 4 81½ for long and 4 86 for short, and this was followed by all other drawers. On Tuesday there was a general advance to 482 for long and 4861 for short. On Wednesday Brown Bros. posted 4 87 for short and the other drawers also advanced to the same figure, with the exception of the Bank of British North America, which posted 4 82½ for 60-day and 4 87½ for sight. On Thursday these latter rates were adopted by all the bankers. Yesterday there was another advance, this time to 4 83 for long sterling and 488 for sight, Brown Bros. alone keeping the 60-day rate at 4 821.

If bank clearings are any guide, the volume of trade and business still continues of very large proportions. We have this week compiled the figures for the month of September, and the aggregate shows a gain over the corresponding month last year of 681 million dollars, or full 16 per cent. Outside of New York the ratio of gain is even heavier, being 18.6 per cent, the amount of increase being 289 million dollars. In part this exceptionally heavy gain is the result of the fact that there was an extra business day in the month this year, there having been five Sundays in September, 1889, but only four Sundays in Septem-It is also true that ber, 1890. the the month last year was not particularly heavy, having been 2.4 per cent with New York included, and 5.3 per cent without New York. Still, even allowing for these circumstances the result must be considered very favorable, especially if we bear in mind that

relatively small. With one exception, namely May, the totals for September make the best comparison of any month this year. The following gives the figures for each month. It will be observed that for the quarter ending with September the gain, taking all the cities, is only 9.3 per cent, which shows how much better than the average the September result is.

MONTHLY CLEARINGS.

Month.	Clearing	ngs, Total All.	Clearings Outside New			rk.	
	1800.	1899.	P. Ct.	- 1890.	1889.	P. Ct.	
	8	- \$		\$	\$ .		
January	5,225,831,394	4,825,197,810	+8.8	1,951,432,984	1,755,493,935	+11.2	
February	4,400,989,491	4,174,912,810	+5.4	1,570,509,948	1,479,682,829	+6.8	
March	4,588,344,491	4,503,557,785	+1.0	1,705,420,901	1,613,790,504	+9.4	
1st quarter	11,215,105,379	13,503,568,450	+5.3	5,296,363,833	4,848,976,268	+9.3	
April	4,770,031,538	4,843,058,929	+9.8	1,846,350,371	1,593,073,856	+15.0	
May	5,820,074,131	4,791,800,496	+21.5	2,037,541,360	1,714,512,957	+18.8	
June	5,032,367,411	4,712,485,117	+6.8	1,873,755,335	1,641,117,832	+14.3	
2d quarter	15,628,473,080	13,850,950,542	+12.8	5,757,647,075	4,049,304,045	+16.3	
6 months	29,843,638,450	27,354,518,902	+9.1	11,054,010,908	9,798,280,313	+13.0	
July	4,767,435,912	4,642,802,891	+2.7	1,934,278,869	1,738,148,840	+11.3	
August	4,734,973,871	4,308 125,778	+8.8	1,774,836,523	1,559,675,114	+13:7	
September.	4,931,433,353	4,250,465,435	+16.0	1,839,440,014	1,550,575,210	+18.0	
3d quarter.	14,433,843,136	13,201,394,104	+0.3	5,548,555,406	4,848,399,170	14.4	
9 mouths	44,277,481,595	40,555,913,096	+9.2	16,602,566,314	14,616,679,483	+13.4	

As regards the influence on clearings of Stock Exchange speculation at New York, though the September transactions were a little heavier than those in either August or July, they were yet quite small, and not up to those for September, 1889. In other words, 5,141,541 shares were sold in September this year, against 5,642,132 shares last year. The following is the table.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

1890. 1880 Values. Values. Month. Number Number of Shares of Shares Par. Actual. Par. Actual. 546,416,800 315,979,202 4,872,108 5,928,998 Jan .... 6,353,019 429,780,650 285.112.394 472,192,000 383,144,125 5,199,190 311,174,518 234,407,948 March. 4,497,653 0.146,105 551,956,350 351,178,238 1st qr. 16,049,862 1,401,752,925 861,561,663 16,947,211,1,534,751,700 981,683,356 5,082,477 460,455,200 11,052,779 1,061,139,065 304,199,207 4,821,912 7,155,711 April... 441,093,400 271,623,703 628,978,858 June... 5,440,123 518,713,025 322,120,909 6,775,021 633,713,250 387,726,357 2d qr. 21,575,379 2,036,307,290 1,255,307,974 18,752,347 1,748,601,410 1,080,320,026 6 mos., 37,625,241 3,488,060,215 2,116,869,637 35,699,558 8,283,353,110 2,062,063,382 July.... 8,004,918 276,741,235 176,583,444 August 4,141,605 392,072,315 250,580,605 5,628,483 5,002,774 523,591,675 305.231.592 483,417,175 295,663,536 Sept.... 5,141,541 488,382,390 311,310,475 5,642,132 332,811,179 526,192,525 3d qr. 12,288,084 1,157,195,940 738,474,524 16,333,389 1,533,201,375 933,703,307 9 mos. 49,913,805 4,595,256,155 2,855,344,161 52,032,947 4,816,554,485 2,995,709,689

It will be noticed that the aggregate value of the sales this year in September was 311 million dollars, against 332 million dollars last year.

We have had a further batch of unfavorable returns of net earnings this week. In fact it seldom happens that the exhibits for the larger companies are so uniformly bad. The statements are for the month of August in most cases, and as qualifying very materially the importance of the present falling off in net results it must be remembered that the same companies which now record losses, last year in that month nearly all had exceptionally heavy gains. Taking the roads collectively, August, 1889, in the amount of increase shown was by far the very best month of the whole year. The decrease the present year follows in most cases from heavier expenses, though a few of the roads also report decreased gross earnings. The unfavorable statements do not come from any particular section of the country, but at least as regards Western roads, and so far as low rates are responsible for the poor returns by those roads, it is well to state that the higher tariffs agreed on during the summer did not count in full in the month of August. For instance, the advanced rates on live stock, dressed beef, &c., from Missouri River points to Chicago did not go into force till the 25th of

the month. Hence the benefits to result from that circumstance must be looked for in later returns.

The Chicago Milwaukee & St. Paul appears to have done relatively better than any of the other Western lines, as with \$109,997 gain in gross earnings, net earnings have declined only \$19,840. The Union Pacific, with \$87,237 increase in gross, loses \$248,737 The Burlington & Quincy has lost in both gross and net-\$220,489 in the former and \$331,501 in The Illinois Central increased its gross the latter. \$18,941 but diminished net \$158,013. The Canadian Pacific was able to enlarge gross \$72,366 but its net is \$15,172 less. The Cleveland Cincinnati Chicago & St. Louis, which in previous months had such strikingly favorable exhibits, also reports quite a heavy falling off in net this time-\$44,187—as a result of heavier expenses. The Louisville & Nashville has \$69,661 gain in gross and \$58,900 loss in net.

But it must not be supposed there are no favorable The Erie may be mentioned as a road which in August lost in neither gross nor net, making a small increase in both. Some of the bituminous coal roads have also done quite well. The Norfolk and Western shows \$67,314 increase in gross and \$8,723 in net, and the Chesapeake & Ohio reports gross enlarged \$89,126 and net enlarged \$19,865. The Western New York & Pennsylvania has greatly reduced its expenses, so that though it lost \$28,735 in gross earnings the net is \$29,576 better than for August last year. The Columbus Hocking Valley & Toledo for July reports an increase of \$52,334 in gross and \$26,670 in net, and the Wheeling & Lake Erie for the same month enlarged its gross \$27,446 and its net \$17,449. The New York & New England for August also has a good statement, the improvement in gross being \$33,287 and in net \$4,012. The New York Ontario & Western gains \$48,398 in gross and \$24,361 in net.

The stock market has experienced further decided depression, with a severe and general decline in prices. Operators for a fall have been very active, attacking one property after another, and they have been unusually successful in their efforts. The poor statements of. net earnings for August by the Union Pacific and Burlington & Quincy were used with telling effect against the market—in fact, the latter stock was attacked on rumors of an unfavorable statement several days before the statement itself appeared. There have also been rumors of prospective labor troubles on some of the roads. The decline has not been confined to any special class of properties-Reading, Missouri Pacific, Atchison, St. Paul, and even the Chesapeake & Ohio stocks, having latterly been as prominent as Union Pacific or Quincy. In fact, the whole list with few exceptions has shared in the depression, the close yesterday being very weak at the lowest points as a rule for the whole six days, and in many cases at the lowest points of the year. Delaware Lackawanna & Western was sharply marked up at one time, but the last few days it has been allowed to follow the general market. Louisville & Nashville has maintained its price about as well as any stock on the list.

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

	Received by N.Y. Banks.	N. I'. Banks,	Movement.
Currency	\$1,231,000	\$5,812,000	Loss. \$4,541,000
Gold		1,200,000	Loss. 1,200,000
Total gold and legal tauders	\$1,231,000	\$7,012,000	Loss, \$5,781,000

With the Sub-Treasury of	perations the	result is:
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Week Ending October 3, 1890.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above	\$1,231,000	\$7,012,000	Loss. \$5,781,000
Sub-Treasury operations	19,000,000	14,500,000	Gain. 4,500,000
Total gold and legal tenders	\$20,231,000	\$21,512,000	Loss. \$1,281,000

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

	00	tober 2, 18	90	October 3, 1889.		
Banks of	Gold.	Silver.	Silver. Total.		Silver.	Total.
-	£	£	£	£	£	£
England	20,080,685		20,080,685			19,743,232
-France	50,235,000	50,154,000	100,389,000	52,770,000	50,482,000	103,252,000
Germany*	24,157,100	12,078,550	36,235,650		12,813,333	
AustHung'y.	4,810,000	16,522,000	21,332,000	5,429,000	15,835,000	21,294,000
Netherlands	4,812,000	5,342,000	10,154,000	5,502,000	6,034,000	11,536,000
Nat. Belgium*	2,839,000	1,419,000	4,258,000	2,526,000	1,263,000	3,789,000
Tot, this week	106,933,785	95,515,550	192,449,335	111,595,929	86,457,333	198,053,262
Por prev. Wik.						

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

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

The Assay Office paid \$273,353 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

			Consist	ing of—	
Date.	Duties.	Gold.	U. S. Notes.	Gold Oertific's.	Silver Oer- tificates.
Sept.26.	\$950,943 98	\$980	\$8,650	\$53,100	\$9,700
. 44 27.	364,702 91	320	10,350	58,350	6,850
44 29.	583,594 40	1,230	8,750	59,600	4,950
<b>**</b> 30.	1,162,007 22	845	12,100	98,510	12,100
Oct. 1.	1,080,630 96	1,845	9,750	48,120	6,750
*i 2.	795,892 05	1,855	9,850	61,850	5,850
Total.	\$4,937,771 52	\$7,073	\$59,450	\$379,530	\$46,200

Included in the above payments were \$1,753 in silver coin, chiefly standard dollars, \$4,282,816 57 in checks drawn against gold deposited in the Sub-Treasury, and \$132,230 in new Treasury notes.

#### LAST MONTH'S TREASURY RESULTS.

With the adjournment of Congress, the passage of the appropriation bills, and the enactment of a new tariff law, calculations as to the probable effect and tendency of Treasury operations for the remainder of the current fiscal year will have to be made on a new basis. No one has ventured to predict, however, what the final outcome of the new legislation is to be, since there are so many uncertain elements in the problem. As far as the revenues are concerned, it is well to bear in mind that the reduction is chiefly in sugar and tobacco, and that the parts of the law referring to these articles do not go into effect immediately. The reduction in sugar of course transcends everything else. Hence it is important to know that the provision respecting the importation of sugars is not to become operative till the 1st of next April, though refiners are granted the privilege of refining in bond on and after the 1st of March. The clause repealing the special taxes on dealers, manufacturers and peddlers in tobacco does not go into force till the 1st of May, but the new taxes on tobacco and snuff become operative the 1st of January. While, as already said, no one is inclined to hazard predictions as to the future, the general disposition is to think that when all the provisions of the new law are in operation there will be a closer correspondence than heretofore between the ordinary disbursements and the ordinary receipts of the Government.

This relates to the future. At the moment, the first of October Treasury and debt statements command chief attention, for by them we can measure the success of the extraordinary efforts made by Secretary Windom during the last few weeks to get cash out of the Treasury. Unlike the result in the previous month the outflow of money from Government vaults has been fully proportionate to the efforts made to reduce the holdings. During the month the Government redeemed \$24,664,-350 of  $4\frac{1}{2}$  per cent bonds and \$17,625,600 of 4 per cents, or \$42,289,950 together. It also disbursed \$4,524,190 in premiums on the bonds purchased and \$13,410,001 for interest, making a grand total of over 60 million dollars. To this must be added very heavy payments for pensions. We pointed out in these columns two weeks ago that considerable money was still to come out of the Treasury on accounts already recorded as disbursed, and we have frequently directed attention to the fact that, according to Treasury methods, the expenditures so-called in the monthly statements do not mean expenditures in the sense that cash has been paid out. They frequently represent amounts placed to the credit of disbursing officers, to be disbursed by them in a subsequent month. We have striking confirmation of the correctness of these views in the present monthly returns. According to these returns the "expenditures" for pensions during September were, all told, only \$37,709, whereas the Assistant Treasurer here in New York alone paid out over ten million dollars for pensions during the month.

Except for these heavy pension payments on "disbursements" in the months preceding, the Treasury holdings of cash would not have diminished to the great extent shown below, notwithstanding the large amounts spent for bond purchases, prepayment of interest, &c. For the ordinary expenditures of the Government have not been running high, while the receipts for customs duties and internal revenue have been very heavy. It is to be noted that the act of July 14, covering the national bank redemption fund into the Treasury, has introduced a new item in both the receipts and disbursements; amounts which come in to the credit of that fund now form part of the receipts, while amounts that are paid out in retiring the notes form part of the disbursements: In seeking to get at the month's revenues therefore we must allow for that extra item. Taking it out, however, we still have for September total receipts of \$36,783,334, against only \$31,416,291 in the corresponding month last year, being an increase of over 51 million dollars. bulk of the increase is in customs receipts, but internal revenue also shows over a million dollars gain.

Still Government holdings of cash have diminished in a most notable manner. The net balance of gold alone has been drawn down almost 38 million dollars, while the silver balance has been diminished over 9 millions, the amount of legal tenders. about 5 millions, and all the other kinds of currency have also been reduced. Altogether the Treasury held about 55 millions less of cash on the 1st of October than it so held on the 1st of September. To show the full extent to which circulation in the channels of commerce was increased during September, the amount of new Treasury notes issued against purchases of silver must also be included, while allowance must likewise be made for the retirement of national bank notes in the same time. In the following table the changes in these items as well as in Treasury

holdings are indicated:

Net Holdings by Treasurer. September 1. Octobe Gold coin and bullion\$185,837,581 \$147,981	,
	128 0
Silver coin and bullion 15,749,535 6,590	, 4 4
	,500
Legal tender notes 10,573,710 5,775	,290
National bank notes 5,063,227 4,620	,511
Fractional silver 22,077,629 20,768	,255
Total Governm't eash in Sub-Treasury.\$241,534,782 \$180,698	,500
Loss by Sub-Treasury and gain to commerce since Sept. 1. \$54,836	,282
Silver bullion certificates issued under act	
July 14, 1890, during September \$4,460,000	
National bank notes retired during Sept 1,408,433- 3,051	.567

Gain of currency to commerce during September.... \$57,887,849

Thus the net addition to the stock of currency affoat during the month was over 57½ million dollars. A statement propared by the Treasury officials makes the increase in circulation even more than this, or 62 million dollars. There could be no more forceful commentary on the power and influence of the Treasury Department as a factor in the money market, under existing laws, than is offered by the magnitude of this change in its holdings in the period of a single month.

The net available cash in the Treasury is now reported as only \$59,791,350, against \$107,397,677 on September 1, the total of fractional currency held being included in each case. In reality the Treasury balance has not fallen off quite so much, since the amount has been reduced to the figure given by counting as a current liability \$12,559,325 of interest yet to be disbursed on bonds not presented under the Department circulars offering to prepay a year's interest. If this were not so counted, the available balance would be \$72,350,675. Whether the 121 millions in question is to come out depends of course upon whether the holders of the bonds choose to present them and draw their interest before maturity. Supposing it will come out, the further fact deserves to be recorded that the amount to the credit of disbursing officers' accounts for October 1 is only \$31,-567,767, against \$49,093,882 on September 1, the falling off reflecting the heavy pension payments during the month. As regards the purchases of bullion, evilently the Department now has the new Treasury notes in denominations to suit the public. On Septemper 1, it will be remembered, out of \$3,609,000 of the new notes issued \$2,233,100 had come back to the Foverument. On October 1, however, out of \$8,069,-100 issued, only \$962,500 were in the Treasury, \$7,106,i00 thus being in circulation.

# NEW YORK CENTRAL STATEMENT.

The New York Central having changed its fiscal year oas to end June 30, instead of September 30, this week nade its report for the new period. Full statements re presented to show both the results for the nine nonths to June 30 (this covering the time since the ast report) and those for the twelve months to the ame date, very elaborate traffic statistics being furtished for both periods. In addition, we have the isual estimated return of gross and net earnings for he September quarter, with approximate totals for the welve months ending with September to correspond with the old fiscal year of the company.

Perhaps more interest attaches just now to the stateient for the September quarter than to the pamphlet sport to June 30. The strike which prevailed in that uarter makes it important to know the effects of that vent on the company's income. The usual one per ent quarterly dividend has been declared, and the fatement submitted shows that after allowing for the amount required for that purpose there is a deficiency on the operations of the three months of \$100,957. In the corresponding quarter in 1889 there was a surplus of \$52,314, and hence the conclusion has been drawn that the loss on account of the strike is little more than \$150,000. But the surplus last year was after paying a 1½ per cent dividend, while the deficiency the present year exists after allowing for only one per cent in dividends.

The changes in gross and net earnings, therefore, offer a better guide. Here there is a loss, as compared with the corresponding period last year, of \$615,201 in the ease of the gross and of \$496,694 in the case of the net. But this loss may not all be the result of the strikepossibly earnings would have fallen off any way to some extent. The comparison is certainly with heavy totals last year, as is evidenced by the fact that net carnings then showed an increase of \$430,397. As compared with the September quarter in 1888 net earnings now are only \$66,000 less, but gross earnings are about \$360,000 less. Whatever the exact loss on account of the strike, it would appear from these various figures that the cost to the company has not been very heavy, all things considered. Doubtless, stockholders would have been willing to bear a much larger loss for the sake of the principle at stake.

As there is a deficiency for the late quarter below the amount required for the one per cent dividend, it is assumed that there is no likelihood of an extra dividend such as was declared last year. But in the other quarters the company had a considerable surplus above the regular dividends, the returns also showing decidedly better results than in the corresponding periods of the year preceding. In the nine months ending June 30, 1890, earnings were sufficient to meet the 3 per cent dividends for that period and yet leave a balance of \$585,874, the balance for the same nine months in 1889 having been only \$41,044. Even if we take the twelve months ending September 30 (thus including the poor results for the September quarter in 1890) a surplus of \$484,917 remains. The call for a half per cent extra dividend would be \$447,141. In other words, for the year ending September 30, 1890, notwithstanding the strike, income accounts show 4.54 per cent earned for the stock and 4 per cent paid. It must be remembered, however, that results for the September quarter are estimated; hence the figures given may be modified by later returns. Last year the extra dividend was not declared till after the actual results for the year were known—that is, not till December.

It is interesting to note that though the strike reduced earnings, the total of the gross for the twelve months ending September 30 is larger than for the corresponding twelve months of any other year, reaching \$36,393,202. For the twelve months ending June 30 the amount is still heavier, or 37 million dollars, but the other total is preferable, because that covers the fiscal year in the old form and allows of comparisons with the returns of previous years. Net carnings of course are far from being the largest on record, but are better than for either of the two years preceding, and also better than the average for a series of years. The ratio of expenses to earnings for the year to September is almost 67 per cent (66.97), at which figure it has been exceeded in only one other year, namely 1888, when the proportion was 68.15 per cent. In that year it was specifically stated that over \$2,700,000 had been spent for improvements and betterments and included In operating expenses. This year the amount so spent

is not given, but must have been large, for, assuming that because of the strike the ratio of expenses is heavier than it otherwise would be, we yet find that even for the twelve months ending June 30 the properties was high.

portion was high-66.18 per cent.

The report says that the policy of improving the general condition of the property by additions to rolling stock, enlargements and betterments of stations and terminals, etc., was continued, and a portion of the cost included in operating expenses. But it also calls attention to the fact that a "special equipment" account has been created to which the balance of expenditures for these additions and improvements (and not included in operating expenditures) has been charged. We are furthermore informed that this account is to be diminished by deductions from income in the sum of \$300,000 annually. On June 30, 1890, this special equipment account amounted to \$1,451,776. Below we give gross and net earnings, charges, &c., for the twelve months ending September 30 in each year since 1871.

Year ending Sep. 30.	Gross Earnings.	Net Earnings.	Interest . and Rentals.	Net Profit.	Dlv	idends.	Surplus or Deficit.
	8	*	8	8	P. Ct.	\$	\$
1872	25,580,675	9,134,239	1,162,368			7,244,832	
1873	29,126,851	11,454,863	1,961,806	9,523,057			+2,396,267
1874	31,650,337	13,262,089				7,136,885	
1875	29,027,218	.11,765,110	4,425,915			7,136,679	
1876	23,046,588		4,709,340		- (8)	7,139,528	
1877	26,579,086		4,689,577			7,140,659	
1878	28,010,555					7,139,528	
1879	28,896,584		4,679,025			7,139,528	
1880	33,175,913						+3,497,707
1881	\$2,348,397					7,138,343	
1882	30,628,781	11,232,807	5,488,903				-1,401,609
1833	33,770,722	13,020,128	5,692,972	7,827,156		7,148,132	+179,024
1884	28,148,669						-2,490,884
1885	24,429,441					<b>\$3,129,990</b>	
1886	30,506,361	11,895,984	7,245,895				+1,072,967
1887	35,297,056						+1,570,976
1888	36,132,920					3,577,132	
1889	35,696,230					4,024,274	
1890*	36,393,202	12,019,579	7,957,530	4,062,049	(4)	8,577,132	+481,917

\*Partly estimated.
† In this year 10 per cent altogether was pald. As, however, there was no increase in the rate of dividend, the aggregate distribution being larger simply because of a change in the dividend periods from semi-annual to quarterly, we have allowed only for the ordinary 8 per cent.
† In this year the method of charging dividends was changed, the October, 1884, dividend of 1½ per cent, which under the old arrangement would have come out of the 1884-5 earnings, being charged to accommulated income, and the next four quarterly dividends, aggregating 3½ per cent, charged to the 1884-5 earnings, this plan having since then been regularly pursued.

Though expenses continue high (in part for the reasons given), an examination of the traffic statistics discloses some evidence of good railroad economy. Taking the results for the twelve months ending June 30, the average rate received per ton per mile for 1890 is 0.76 cent, which compares with only 0.74 cent in 1889 but with 0.79 cent in 1888. In the face of these figures, it is quite noteworthy that the earnings per freight train mile should have steadily risen-from \$1.62 in 1888 to \$1.67 in 1889 and to \$1.88 in 1890. The profit per train mile has also very greatly increased, being 55 cents for 1890, against 39 cents for 1889 and 41 cents for 1888. We supposed at first that this improvement had been attained in great part as the result of a closer approach of the movements of freight in opposite directions. On the Central the volume of freight going east and south always very largely exceeds that going north and west, which means that a great many cars have to be hauled back empty. With the disproportion between the east-bound and west-bound freight diminished, the effect on train earnings would of course be very marked.

But this does not appear to be what happened. So qualification far indeed from the disproportion having been diminished, it has been increased, and this both in the case of through freight and of local freight. Total through to 1882.

freight for 1890 was 2,216,980 tons, against only 1,886,-535 tons in 1888; but the amount of this going north and west was actually less for 1890 than for 1888—that is, it was 460,650 tons, against 463,086. So with the local freight, 13,991,471 tons altogether were moved in 1890, against 13,151,966 tons in 1888, but the amount going westward was only 4,845,519 tons, against 4,972,-956 tons.

How, then, are the increased train earnings to be accounted for? The train load has been very greatly increased. In 1888 the average number of tons of freight per train mile was only 206; in 1889 it was increased to 225; and now for 1890 there has been a further increase to 248 tons. Looking next at the freight train mileage, we find a steady and large decrease, only 11,997,764 miles having been run in 1890, against 12,455,897 miles in 1889 and 13,124,019 miles in 1888. As in the same two years the volume traffic greatly increased (2,973 million tons having been moved one mile in 1890 against 2,705 million tons in 1888), the fact that the company was able to do the heavier work with a smaller train mileage is quite remarkable, and of course explains the improved earnings per train mile. In the case of passengers no such result was possible, since the public insists on more frequent trains and increased service. So passenger train mileage for 1890 was 9,886,229, against 8,117,395 in 1888, with the effect of leaving the passenger train carnings per mile only \$1 10, against \$1 35, and the profit per passenger train mile only 24 cents, against 33 cents.

#### EGYPT UNDER BRITISH RULE.

It was in the month of September, 1882, that the battle of Tel-el-Kebir was fought, that the pro-Turkish and reactionary uprising conducted by Arabi Pasha was put down, and that the British Government assumed control of the affairs of Egypt. The Dual Control, as it was called, according to which France and England jointly exercised a species of guardianship over the Nile Valley, and which had lasted for several years, then came to an end. England had been left by France to deal with the rebellion alone; and when it was put down she very wisely kept the power in her own hands. She had reason to do so, but experience has shown that had she been less modest in her demands she might have retained control under a more agreeable, and in every way more satisfactory, arrangement.

This last, however, is not the question which we now propose to consider. The commanding fact is that for eight years Egypt has been under British control, and the question which most concerns the outside world in connection with the subject is, What has been the effect of that control? Has it been for the good of Egypt or has it not? This question has been very elaborately answered by an experienced correspondent of the London Times, in a recent issue of that paper. For the benefit of the readers of the CHRONICLE we propose to reproduce in a general way some of the facts which he gathered and some of the impressions which he received during the course of a recent visit to the ancient, and, in many respects, attractive and interesting land of the That the writer has at least some of the Pharaohs. qualifications necessary to enable him to speak with authority, it may be well to state that on a previous occasion he lived constantly in the country from 1872

With regard to the question whether English occupation has been a benefit to Egypt, the answer is given in the affirmative; but we are told that a mere affirmation would not cover the whole truth. Great good has been done, but the full effects of British management are not yet visible, and but little of the improvement would last if the good work were abandened. This is intelligible language. Rome was not built in a day, and reconstruction is sometimes even more difficult than the original rearing of the edifice. As evidence of improvement our attention is called to the general condition of the people-the peasants or fellaheen. Before 1882 they were almost to a man burdened with debt; the usurer was the only rich man in the village; and the collective indebtedness was counted by millions Now these debts are paid and the trade of the usurer is gone. They wear better clothes; they live in better houses. The change is strikingly manifest in Cairo and in Alexandria, but not there only. In every country town and village the building trade is thriving; and the outskirts of the two great cities generally detted Delta is with tastefully-constructed comfertable, country cosy, houses.

This is satisfactory evidence enough, so far as it goes. But it is not all. The taxes, heavy as they are, are fairly collected. The army has been reduced to 10,000 men. The conscription is impartially conducted, and the price of exemption from military duty has been reduced to one-fourth of the old amount. Forced labor has been completely abandoned, and the peasant is now paid for cleaning the canal of his district-a change which has been attended with the happiest results. Premiscuous flogging, by means of which in former times all taxes were collected, all recruits obtained, and all order maintained, is now strictly forbidden. The native courts, formerly a by-word for corruption and bribery, are characterized by exemplary honesty and fair dealing. One of the main causes of this external and visible presperity is lue to the better management and husbanding of the water of the Nile in the main canals. The distribuion of the water, in times gone by associated with great injustice, is managed with perfect fairness. Every landholder, whether pasha or peasant, gets his hare, and no more than his share. Those who knew Egypt as Egypt was under Ismail can understand vhat a boon has come to the country at large from this ource alone. The advantages resulting from improved rrigation are estimated at a financial value not under million sterling a year.

There are other things which speak equally well of he new government. Barrages are talked of, and it is roposed to construct a vast reservoir in the Fayoum listrict. The railroad and the telegraph are not new, ut they have, by the better management, been rendered nfinitely more useful. Then again there is the mproved condition of the national finances. In 1882 he country was in a state bordering on bankruptey. low her credit is as good as that of most countries in lurope. It is not denied that she has made, and that le must for years to come continue to make, great crifices. It is only good management, prindent conomy, careful and skilful financiering, which have wed her from insolvency; and anything in the shape extravagance or in the way of neglect in all smaller well as in all greater matters which have relation to ie national exchequer would soon open the door for nancial ruin.

There can be no doubt that under wise management Egypt has a better future before her. The products of the soil can be multiplied indefinitely. All that is wanted to this end is the careful husbanding and judicious and impartial distribution of the waters of the Nile.

# LOUISVILLE & NASHVILLE REPORT.

In the growth and presperity of the Leuisville & Nashville, so strikingly shown in the present annual report, we see an illustration of the wonderful industrial development and advancement which the South has made in recent years, and is still making. But the success attending the operation of this great railroad system is also an evidence of the energy and skill of those who have been guiding its fortunes, for it is almost needless to say that without intelligent and farsighted management the property could not have been raised to its present favorable condition—in default of such management it must inevitably have succumbed to the encroachments of rival systems.

For many years the great expansion in traffic and income of Western roads was one of the marvels of the time. A comparison of results on the Louisville & Nashville for a series of years furnishes a no less wonderful record of growth. The system of course has been greatly extended in recent years, and counting the lines controlled through stock ownership or leased jointly with other companies, the total extent of road now is 4,106 miles. But the earnings and expenses in the report are based on an average of only 2,198 miles (results for the rest of the mileage being separately stated), and on that basis there has not been a very large increase in mileage. This makes the great gain in earnings disclosed more noteworthy. In the fiscal year ending June 30, 1881, on an average of 1,840 miles operated, gross earnings were less than 11 million dollars (\$10,911,650); now, for 1890, on an average of 2,198 miles, they are almost 19 millions (\$18,846,004). In the late year alone, with only 37 miles increase in extent of road operated, gress earnings were added to in the sum of 21 million dollars. In the case of the net there has been an increase over the year preceding of more than a million dollars, and the total of \$7,426,911 for 1890 compares with only \$4,198,518 in 1881. Earnings for the late year figure up no less than \$8,573 per mile gross and \$3,379 net, against only \$5,930 and \$2,281 respectively at the former period. And these favorable results have been attained on very low average rates, the company having realized less than a cent per tonmile (only 0.984 cent) on its entire freight traffic in the late year.

This great growth reflects not only the efforts to develop the mineral resources along the line of the road, but also the care taken to promote industrial activity generally in the territory contiguous to the line. In studying the company's report, with its comprehensive review of work done and outlines of future work, one is struck with the large and varied requirements of a property of this nature. Plans for additional double track, for further equipment, for new branches and feeders, for new connections, for improvements, and for increased facilities of various kinds, are noticed in nearly all parts of the report. The company on June 30, 1890, had a complement of 16,353 freight cars, against only 10,157 on June 30, 1886, being an increase of 61 per cent in four years ; and yet the carrying capacity of the equipment has been taxed to the

utmost, and the yearly excess paid for foreign car mileage has been large.

The financial position of the company of course is excellent, the contrast with the situation in 1884, when the road's credit was impaired, being hardly less striking than the growth in traffic and income in the interval. Until this last July, dividends were paid wholly in stock, instead of in cash, and this policy of course placed considerable money at the disposal of the management for necessary capital expenditures. policy of paying off the 10 million dollars collateral trust loan, and replacing the same with stock, was also wise and conservative, for it diminishes the annual requirements for interest, besides releasing from the lien of the mortgage a very large mass of securities. The report gives the details of this operation, and they are quite interesting. The \$13,000,000 of new stock realized \$11,050,000 in cash, of which \$10,276,200 went to redeem the collateral trust bonds and \$480,725 to purchase \$469,000 10-40 adjustment bonds, the remainder of the amount going to defray the expenses connected with the retiring of the bonds and the issue of the stock. Through these bond redemptions interest charges were diminished \$628,140 per annum, and the sinking fund payment of \$100,000 a year which was required under the collateral trust loan is also avoided. No less than \$28,162,700 of securities had been pledged for the collateral loan, \$9,633,000 being bonds and \$18,529,700 stock, the latter including the Nashville Chattanooga & St. Louis shares held. These securities having been released from the collateral trust mortgage, are now subject only to the lien of the \$4,531,000 10-40 adjustment bonds, which can be paid

The income account for the late year shows that a surplus of \$461,274 over and above the 6 per cent dividends paid was earned in the twelve months, and this after allowing in full for the loss on the Georgia Railroad lease and also the loss on the Pensacola & Atlantic, amounting together to \$276,541. In the current year the call for 6 per cent dividends will be heavier, since they will have to be figured on the whole of the outstanding stock; but on the other hand the requirements for interest will be less by reason of the redemption of the collateral trust and other bonds. The net profit for 1890 as it stands (\$2,866,641) is just about sufficient to meet 6 per cent on the 48 millions stock. Interest, rentals, &c., are, however, estimated for the current year at only \$4,228,523, while for 1890 the actual amount paid was \$4,524,694, and the difference will count as so much additional profit for the stock.

off in 1894. The company during the year also created a new unified mortgage for \$75,000,000, at 4 per cent, for the purpose of retiring the old high-rate bonds as they mature and providing means for future

capital requirements.

# COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR SEPTEMBER,

The subjoined statements of overland movement, receipts, exports, spinners' takings, etc., cover the month of September, the opening month of the new crop season. The present crop began to move early, and the movement has been on a liberal scale; as a result the amount of cotton marketed up to the first of October is largely in excess of the movement for the similar period in any previous year. In fact there has come into sight during the month 855,274 bales, or

compared with 1888 the gain is 431,065 bales, or over 100 per cent. There were exceptional circumstances, however, tending to retard the movement of cotton in 1888—the lateness of the crop, the unwillingness of planters to pay the ruling prices for jute bagging and the yellow fever epidemic. The first two of these causes also operated last season, but to a lesser extent than in the previous year.

# OVERLAND MOVEMENT FOR SEPTEMBER.

The gross rail shipments in September have been 35,546 bales, which compares with 21,619 bales last year and 16,538 bales in 1888, and the accompanying table shows that all the various routes have shared in the increase recorded over last year. The net also exhibits a gain over the corresponding month of 1889, while contrasted with September two years ago the excess reaches 17,046 bales. The details of the whole movement overland for three years are appended.

OVERLAND DURING SEPTEMBER.

	1890.	1889.	1889.
Amount shipped-			
Via St. Louis	6,926	6,752	5,58
Vla Cairo	9,471	2,362	2,99
Vla Hannibal	6,692	1,356	
Vla Evansville	240	162	44.
Via Louisville	3,108	2,019	2,90
Via Cincinnati	2,360	2,152	1,94
Via other routes	5,603	5,867	2,19
Shipped to mills, not included abovs	1,146	949	47
Total gross overland	35,546	21,619	16,53
Deduct shipments -			
Overland to New York, Boston, &c	1,434	1,106	95
Bstween interior towns	1,705	792	1,04
Galveston, inland and local mills	60		
New Orlsans, inland and local mills	1,571	1,088	92
Mobile, inland and local mills	2,136	2,786	1,59
Savannah, inland and local mills	129	25	22
Charleston, inland and local mills	516		77
N. Carol'a ports, inland and local mills.	49	54	5
Virginia ports, inland and local mills	1,808	1,708	1,87
Total to be deducted	9,408	7,559	7,44
.Leaving total net overland*	26,138	14,060	9,09

† This total includes shipments to Canada by rall, which sine September 1, 1890, amounted to 2,404 bales, iu 1889 wers 1,14 bales, and in 1888 were 1,387 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

Below is our usual statement showing receipts exports, stocks, &c.

1			1				- (	
ı	Movement from	Receipts	Receipts	EXPORTS	SINCE S	EPT. 1, 18	90, TO-	
1	Sept. 1, 1897, to	sincs	since		1	1		Stock
ı	Oct. 1, 1890.	Sept. 1;	Sept. 1,	Great	France.	Conti-	Total.	Oct. 1
ı	Oct. 1, 1000.	1820.	1889.	Britain*	11411000	nent.		
	Galveston	176,808	185,975	57,758			57,758	03,8
1	El Paso, &c	344	318			344	844	
	New Orleans	131,358	126,112	52,837	13,607	10,638	76,577	61,2
1	Mobile	33,725	32,609					10,6
	Fiorida	778						
1	Savannah	160,131	141,415	15,048		35,847	50,895	62,0
1	Brunswick, &c.	12,522	4,883					
	Charleston	80,216	59,100	14,915		8,650	23,565	51,0
1	Port Royal, &c.		21					
1	Wilmington	44,865	14,614	18,231		7,088	25,314	17,3
1	Washingt'n,&c	31	26					
J	Norfolk	61,481	19,514	29,030			29,059	15,2
1	West Point	27,965	25,332	11,693			11,692	
ij	Newp't News, &c.		060			- *****		
J	New York	491		50,782	875	14,462	66,119	35,2
9	Boston	102	51	9,579		136	9,715	4.0
1	Baltimore	448	784	2,484	<sub>4</sub> 650	1,513	4,647	3,
2	Philadelphia,&c.	390	321			• • • • • •		1,8
ı		732,236		261,883	15,132	78,668	855,685	325.8
1	Total 1896	102,200						_
	Total 1889		561,710	180,097	44,138	71,942	296,177	239,8
ĺ	Total 1888		832,017	118,579	17,049	82,802	169,430	250.4
					C11 1			

\* Great Britain exports include to the Channel.

In no previous season has so great an amount o cotton been received at the ontports during the open ing month as in the current year. The nearest ap proach to the figures now recorded was in 1887, whe the total reached 654,776 bales. Making compariso between the years included in our statement we fin 206,504 bales more than in September of 1889, while that 1890 exhibits a gain over 1889 of 170,526 bale. and that contrasted with 1888 the increase is 400,219 bales, or over 120 per cent. There is one point that the figures bring out very clearly, and that is the improved conditions over 1889, both as regards maturity and yield, in the Atlantic States, for while at all the important ports a larger amount of cotton has been received than in 1889, the ports on the Atlantic ceabeard have gained most largely. Foreign exports have reached a very heavy aggregate during the month, exceeding the preceding highest total, which was that of September last year. Port stocks as well as those it interior towns are much ahead of the corresponding date in 1889.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has cached a market through the outports and overland, and the Southern consumption during September this year and the two previous years, is as follows:

The second	1890.	1889.	1888.
Receipts at the ports to Oct. 1bales. Net shipments overland during same time	732,236 26,138	561,710 14,060	
Total receiptsbales.	758,374 43,000		
Total to Oct. 1bales	801,374	613,770	377,109

The amount of cotton marketed during September n 1890 is thus seen to be 187,604 bales more than in 889 and 424,265 bales greater than in 1888. To letermine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following:

Total receipts in September, 1890, as abovebales.	801,374
Stock on hard commencement of year (Sept. 1, 1899) -	
At Northern ports 20,295	
At Southern ports 40,974 - 61,269	
At Northern interior markets	62,596
Total supply during September, 1890	863,970
If this supply there has been exported	000,0.0
to foreign ports during 8-ptember. 355,685	
less foreign cotton included	
lent to Canada direct from West 2,401	
stock on hand end of year (Oct. 1, 1890)-	
At Northern porte	
At Southern ports 281,307— 325,913	
At Northern interior markets 1,944 -	685,111
Total takings by spinners in the United States since	
September 1, 1890	178,859
Taken by Southern spinnersbales	43,000
Fetal takings by Northern spinners in September, 1890	135,859
Taken by Northern splaners in September, 1889	96,077
nerease in takings by Northern spinners this yearbales.	39,782

The above indicates that Northern spinners had up of October 1 taken 135,859 bales, an increase over the orresponding period of 1889 of 37,783 bales and a gain over the same time of 1888 of 33,131 bales.

# AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on October 1 compared with previous years.

	1890.	1889.	1988
lotal marketed, as abovebales. nterior stocks in excess of Sept. 1.	801,374 53,900		
Total in sightbales.	855,274	649,770	424,209

This indicates that the movement during September of the present year is 206,504 bales more than in 1889 and 431,065 bales greater than in 1888.

# WEIGHT OF BALES.

To furnish a more exact measure of receipts up to October 1 we give below our usual table of weight of bales.

	Month	of Sept mber, 18	Rame peri'd in 1889.	Same peri'd in 1888.	
	Number of Bales.	Weight in Pounds,	Average Weight.	Arerage Weight.	Average Weight.
Texas	171,152	92,697,635	541:61	513-18	536 26
Louislana	131,359	65,723,916	500:39	499.00	499 00
Alabama	33,725	17,705,625	525.00	525.00	530-00
Georgia*	173,431	87,142,140	502-16	502 25	498:13
South Carolina.	86,216	43,539,090	505.00	501-85	498.00
Virginia	90,524	44,927,960	496.31	500 00	491.59
North Carolina.	41,396	22,515,431	507:15	490.00	470.00
Tennessee, &e	70,572	35,568,288	504-00	500.00	500.00
Tetal	801,374	407,825,081	511:40	511:27	505-32

\* Including Florida.

It will be noticed that the movement up to October shows an increase in the average weight as compared with same periods of the last two years, the average this year being 511.40 lbs. per bale, against 511.27 lbs. per bale for the same time in 1889 and 505.32 lbs. in 1888.

#### THE COTTON GOODS TRADE IN SEPTEMBER.

There was a lessened demand for staple cotton goods by the home trade, but a very good business in plain cottons was done with exporters and converters. Coarse yarn brown sheetings continued in good demand and firm, but slight concessions on fine browns and fouryard goods were made in some instances, in order to move accumulations. Drills were in steady request, and leading makes are largely under the control of export orders. Bleached cottons were less active, but steady in price, and the demand for colored cottons was chiefly for such goods as are specially adapted for the requirements of the manufacturing trade, in which a fair business was transacted by the commission houses. Print cloths were in irregular demand, with most relative activity in "odd counts," and the market for these goods closed steady on the basis of 35-16c.. less one per cent, to 3 5-16c. flat for 64x64s, the latter price having been demanded by Fall River manufacturers, while Providence holders were sellers at the former figures.

			1890.					1889.		
SEPT.	Cott'n low mid-dling.	Print- ing cloths, 64x64	ings,	custer	S'th'n 3-yd. sheet- ings.	low mid-		ings,	Lan- easter Ging hams	S'th'n 3-yd. sheet- ings.
11. 12 13. 14. 15. 16. 17. 18. 20.	109,8 10916 10316 10316 10316 10316 10316 10316 1041 1041 10516 10418 1041 1041 1041 1041 1041 1041	3-31 3-31 3-31 3-31 3-31 3-31 3-31 3-31	714 714 714 714 714 714 714 714 714 714	777777777777777777777777777777777777777	6 14 6 14 6 14 6 14 6 14 6 14 6 14 6 14	1114 101516	3-73 3-73 3-73 3-73 3-73 3-73 3-73 3-73	714 714 714 714 714 714 714 714 714 714	60000 000000 000000 00000 00000 00000	5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5
28 29. 30.	915 <sub>18</sub> 915 <sub>18</sub>	3.31	714 714	7 7	614 614	101116	3·69	74 8 74	634	5%

The above prices are—For cotton, low midding uplands at New York; for printing cloths, munufacturers' net prices: for sheetings, agents' prices, which are subject to an av rage discount of 5 per cent, except when otherwise stated; Southern sheetings net.

# REVIEW OF PRICES IN SEPTEMBER— 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 mouth of September, 1890. The unlisted issues are designated by an asterisk.

#### RAILROAD AND MISCELLANEOUS STOCKS.

RAILE	OAD AN	D MISC	ELLANEOUS STOCKS.		
Divinoing	Tour	High	RAILROADS.	Low.	High.
Atchison Top. & S.Fe.	3738	High. 4338	Norfolk & Western	18	20
Atlantic & Pacific	558	619	Do pref.	61	6412
Balt, & Ohio S.W., pf.	5	5	Northern Pacific	29	3418
Bos.&N.Y.Air Line,pf	106	107	Do pref	7412	83
Buff. Roch. & Pittab.	35	35	Ohio & Mississippl	24	264
Do pref	764	7812	Ohio Southern.	16	2112
Burl. Ced. R. & Nor	25	25	Oregon Ry. & Nav.Co. Oreg. Sh. L. & U. N Peo. Decat. & E'ville.	9512	10012
Canadian Pacific	75	8234	Oreg. Sh. L. & U. N	33	43
Canada Southern	5234	554	Peo. Decat. & E'ville.	19	2018
Central of N. Jersey Central Pacific	117	122	Peoria & Eastern	8	11 <sup>1</sup> 2 43 <sup>1</sup> 8
Central Pacific	31	33	Phila. & Read. certs. Pittsb. Ft. W. & Chic.	3912	4318
Ches. &O Vot. Tr. cert.	20	2258	Pitteb. Ft. W. & Chic.	1554	1554
Do do latpref.	55	61	Pitte. & W., tr. rects.	27	27
Do do 2d pref.	3758	41	Do pr. 17, 180.	34	38
Chicago & Alton	129	129	Rensselaer & Sara	180	180
*Chic. & Atl. ben.,rec.	1319	1334	Richmond Terminal.	1858	214
*Chic. & Atl. ben.,rec. Chic. Burl. & Quincy. Chic. & East Ill	944	10212	Do pref	74	77
Chic. & East Ill	42	4534	Rio Grande Western.	17	21
Do pref Chio. Mil. & St. Paul.	83	91	Do pref	434	51
Chio. Mil. & St. Paul.	6178	7258	Rome Water & Ogd	112	1154
Do brer.	114	11712	St. L. Alt. & T. H	3612	3612
Chic. & Northwest	10678	11034	St. L. & S. F., 1st pf	8119	8112
Do pref Chie. & Rock Island	142	14334	St. Paul & Duluth	31	35 91
Chie. & Rock Island	79 <sup>5</sup> 8 14 <sup>1</sup> 4	8618	St Boul Minn & Mon	89 105	10914
Chic. St. L. & Pittsb	38	16 43	Do pref. St. Paul Minn. & Man. Southern Pacific Co	28	3034
Do pref	29	3112	Texas & Pacific	177g	2014
Chic. St. P. Minn. & O. Do pref	85	90	Tol. Ann A. & No. M.	35	383
Cl. Cin. Chic. & St. L.	65	7138	Tol. & O. Cent. pref	92	94
Do prof	9512	98	*Tol. Peo. & Western	15	154
Col. Hock. Val. & Tol.	28	3234	Union Pacific	5414	6212
Delaware & Hudson.	15434		Union Pacific Union Pac. D. & G	2612	323
Del. Lack. & Western	14012	1484	Utica & Black River.	6514	66
Den. & Rio Grande	1712	2178	Virginla Midland	52	5242
Do pref	55 ~	6138	Wahash.	104	124
Des M. & Ft. Dodge.	6	6	Wabashpref	2278	2610
Do pref	18	18	Wheel. & L. Erie, com.	34	3870
E.Tenn. Va. & Ga. Ry.	838	938	Do pref	7112	7634
Do 1st pref.	7519	76	Wisconsin Cent. Co	2214	2634
Do 2d pref.	21	23			
Evansv. & Terre H	115	1204	EXPRESS.	- 1	
Flint & Pere Marq	2218	244	Adama	150	153
Great North'n, pref Hous. & Texas Cent	7634	81		110	117
Hous. & Texas Cent	234	3	United States	65	72
Illinois Central	104	111	United States Welle, Fargo & Co COAL AND MINING.	140	144
Iowa Central Do pref.	2419	26	Colorado Cool & Tron	4.4	5114
Kanawha & Michigan	10	1312	Colorado Coal & Iron Col. & Hock. C. & I	44	2938
Kaokuk & Dee M of	712	1112	Homestake Mining.:	25 10	11
Keokuk & Des M. pf. Lake Erie & West'n	15	1738	Minnesota Iron	85	8612
'I)o pref	5712	6314	Minnesota Iron New Central Coal	10	10
Lake Shore Long Island Lou. Evans. & St. L.:		10834	Ontario Silver Min	45	4619
Long Island	9012	9312	Ontario Silver Min Pennsyivania Coal	290	300
Lou. Evans. & St. L.:	29	31	Quicksliver Mining	712	9
	60	65	Do pref	40	42
Louisville & Nashv	83	8938	Tenn. Coal & Iron	39%	4534
Louisv. N. Alb. & Ch.	4112	46	Do prei.	9178	9514
Louis. St. L. & Tex	30	31	VARIOUS.		
Manhattan, consol Manhattan Beach	104	108	*Am. Cotton Oil Co	18	234
Mannattan Beach	5	5	*Do pref	42	23 <sup>1</sup> 4 57
Marq. Hough. & On.	15	15	*Do Tr. certe	2034	2738
Mexican Central Michigan Central	233	2678	Amer. Tel. & Cable Amer. Tob. Co., pref.	83	8414
Michigan Central	92	96	Amer. Tob. Co., pref.	98	100
Milw, L. Sh. & West.	84	87	Brnnswick Co*Buckeye Pipe Line.	2712	2812
Do pref	106	11138	"Buckeye Pipe Line.	2714	35
Minneapelis & St. L	$\frac{5}{12}$	614	Chicago Gas Comp'y. Citizens' Gas, Bklyn Commercial Cable	4038	544
M K & T all paid	17	1319	Citizens Gas, Briyn.	92	9512
M. K. & T., all paid *Do pf. W.l.Rec.	26	20	Commercial Cable	10019	
Miesouri Pacific	6612	$\frac{28}{72^{18}}$	Consolidated Gas Co.	95	99
Mobile & Objo	223	304	Dis. & Cat. Feed. Co.	44	46
Morris & Essex.	150	151	Edison Gen. Electric.	x93	105
Morris & Essex. Nash. Chatt. & St. L.	102	106	Laclede Gas, St. L *National Lead Trust	1938	19 <sup>1</sup> 2 22 <sup>3</sup> 8
N. Y. Cent. & Hud. R.	1044	10714	North American Co	36	4738
N. Y. Chic. & St. Lonis	154	163	Oregon Improv Co	42	4512
N. Y. Cent. & Hud. R. N. Y. Chic. & St. Louis Do 1st pref.	67	70	Oregon Improv. Co Do pref	94	94
Do 2d prei.	37	38	Pacific Mail	40	467g
N. Y. Lack. & West N. Y. Lake Erie & W.	1123	1123	Philadelphia Gae	5819	62
N. Y. Lake Erie & W.	2438	2638	*Pipe Line Trust	77	8434
Do pref	60	65	Pullman Palace Car.	210	222
N. Y. & New England	4219	48	Silver Bullion certs	10934	1194
N. Y. & New England N. Y. N.H. & Hartford N. Y. Ont. & West	260	266	'Sugar Refineries Co.	7112	8231
N. I. Unt. & West	1778	1978	Do tr. rects	7913	7948
N. I. Susq. & West	631	718	Union Trust Co	850	850
Do pref	2712	31	Western Union Tei	82	8434

<sup>\*</sup> Unlisted.

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

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

Sept.	60 days.	De- mand-	Sept.	60 days.	De- mand.	Sept.	60 days.	De- mand.
3 5 6 7 8 9	4 83 4 83 S. 4 82 1 <sub>2</sub> -3 4 82 1 <sub>2</sub>	4 86-12 4 3612 4 8612 4 8612 4 86-12	14 15 16 17 18 19 20 21	8. 482 481 <sup>1</sup> 2-2 481 <sup>1</sup> 2-2 481 <sup>1</sup> 2-2 481 <sup>1</sup> 2-2 8	4 85-12 4 85-13 4 85-12 4 85-12 4 85-12	27 28 29 30	4 81-19 4 81-19 8. 4 81-19 4 82	4 85 <sup>1</sup> 2 4 85 <sup>1</sup> 2 4 85 <sup>1</sup> 2 4 86 4 86 4 86
11 12	4 82-12	4 8519-6	23	4 81 <sup>1</sup> 2-2 4 81- <sup>1</sup> 3 4 81- <sup>1</sup> 9	4 85 1 <sub>2</sub> 4 85 1 <sub>2</sub> 4 85 1 <sub>2</sub>	High Low Last	4 81	4 86-1 <sub>2</sub> 4 85 4 86

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

#### GOVERNMENT BONDS.

4½s, 1891	4 <sup>1</sup> 2s, 1891,	48, 1907,	4s, 1907,	6s, Cur., '98 reg. *121'2 *122'2 *121'4 *122	6s, Our.
reg.	coup.	reg.	coup.		'99 reg.
Opening 104	10334	12458	125 12		*124
Highest 104	10334	125	126 12		*125
Lowest 104	10334	12278	124		*123*4
Closing 104	10334	12278	124		*125

<sup>\*</sup> Prices bid-no sales during the month.

# DEBT STATEMENT SEPTEMBER 30, 1890.

The following is the official statement of the United States public debt at the close of business September 30, 1890.

INTEREST-BEARING DEBT.

Title of Loan.	Int'r't		Amount Outstanding.			
	Pay'le	Issued.	Registered.	Coupon.	Total.	
41/28, Funded Loan1891 48, Funded Loan1907 48, Refunding Certific's.	QJ.	779,461,550	491,215,050	77,544,850	\$69,826,000 568,759,900 102,170	
Aggregate excluding Bonds to Pac. RR		1,069,474,300	544,033,650	94,552,250	638,688,070	

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

Aggregate of debt on which interest has ceased since maturity is \$1.750,985, This debt consists of a number of items of which the principal amounts are called bonds.

. DEBT BEARING NO INTEREST.	
Legal-tender notes	346,691,010
Old demand notes	56,032
National Bank notes:	
Redemption account	56.005.865
Fractional currency	00,000,000
Less amount estimated as lost or destroyed 8,375,934	
	6,911,511
Aggregate of debt bearing no interest	109,654,424
CERTIFICATES AND NOTES ISSUED ON DEPOSITS OF GO	

SILVER COIN, AND LEGAL-TENDER NOTES.

Classification of Certificates and Notes. In the Treasury. Circulation Issued.

In the Treasury.	In Circulation	Amount Issued.
\$16,058,780	\$158,104,789	8174.163.519
962,500	7,106,500	
\$19,053,644	\$481,522,446	\$500,578,090
	Treasury. \$16,058,780 1,852,864 180,000 962,500	Treasury. Circulation \$16,058,780 \$158,104,789 1,852,864 309,321,207 180,000 6,990,000

#### COMPARISON OF DEBT WITH THE PRECEDING MONTH.

The state of the s	(1 11	ODDING M	72,111.
Classification of Debt.	Sept. 30, 1890.	August 31, 1890.	Increase or Decrease,
	\$	\$	8
Interest-hearing debt	638,688,070	680,978,020	-42,289,950
Debt on which interest has ceased	1,750,985	1,777,275	-26,290
			-42,316,240
Debt bearing no interest	409,654,425	408,707,856	+946,569
Aggregate of interest and non-inter-			
est bearing debt	1050,093,480	1091,463,151	-41,369,071
Certificates offset by an equal amount of	- 11		
cash in the Treasnry	500,576,090	478,650,940	+21,925,750
Aggregate of debt, including certificates.	1550,669,570	1570,115,491	-19,443,921
Cash in the Treasury.			
Reserved for the following purposes:			
Redemption of U. S. notes	100,000,000	100,000,000	
Redemption of gold certificates issued.	174,163,519		
Redemption of silver certis. issued	811,173,571		
Redemption of currency certfs. issued	7,170,000	9,230,000	
Redemption of Treasury notes	8,069,000	3,609,000	
Matured debt, accrued interest, and	2 222 222	0 500 181	
interest due and unpaid	6,769,071	8,509,484	
Balance of interest anticipated under	10 550 505		
Department olroulars	12,559,325	********	
Total cash res'ved for above purposes	619,905,086	587,159,774	
Available for other purposes:			
Fractional silver, fractional currency			
and minor coin not full legal-tender	20,766,854	22,078,808	
Net cash balance, including national		DK 010 000	
bank fund	89,022,496	85,318,869	
. Total	679,696,437	694,557,451	-14,861,014
Debt. less cash in the Treasury	870,973,133	875,556,040	+4.582.907

### BONDS ISSUED IN AID OF PACIFIC RAILROADS.

	Principal	Interest	Interest	Int. repaid b	Duanted	
Nams of Railway.	Out- standing.	accrued and not yet paid.	paid by the U.S.	portation	By cash pay- m'ts: 5 p.c. net earnings.	of Inter'st paid by the U.S.
	8	8	8	8	8 .	\$
Cen. Pacific.	25,885,120	388,277	34,324,306	6,115,405	658,283	27,550,617
Kan. Pacific.	6,803,000	94,545	8,776,593	5,824,356	*** ******	4,952,287
Uni'n Pacific	27,236,512	408,548	36,397,185	12,440,124	438,410	23,518,652
Cen. Br. U.P.	1,600,000	24,000	2,221,808	437,443	6,927	1,777,439
West. Pacific	1,970,560	29,558	2,495,884	9,867		2,486,517
Sloux C. & P.	1,628,320	24,425	2,148,192	168,654		1,980,133
Totals	64,623,512	969,858	86,363,968	22,994,749	1,105,620	62,265,600

# 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 September 30. We give the figures for August 30 for comparison.

ASSETS.	SEPTEMBE	R 30, 1890.	August	30, 1890.
GOLD-CainBullion	246,179,012 59,907,459		252,744,502 57,471,018	8
Stlven-Standard Dollars	911,704,925 4,200,494 20,569,709	306,085,471	314,491,592 4,729,154 21,858,259	810,820,120
Trade dellar bullion	5,949,538	842,471,006	0,074,537	947,153,542
Standard dollars, Act July 14, '90 Silver buillon,	9,700,587 4,278,982	8,000,860	1,580,000 2,020,000	8,000,000
United States notes National bank notes Fructional currency	12,765,200 4,020,512 599		19,898,710 5,003,999 1,177	
Gold certificates	10,059,780	17,396,401	33,005,730	24,458,115
Currency certificates	180,000 062,500	19,053,644	4,951,601 410,000 2,233,100	40,000,591
U. S. bonds and Int., purchased,. Interest chacks and coupons paid Interest on D. C. bonds paid,	210,980 4,048,384 5,113	j	9,992,921 511,690 81,997	
Minor coin		4,270,477 204,546 90,297,111		4,590,60S 219,372 80,579,854
Aggregate	*******	727,843,185		781,177,802
Res've for red'p.'n of U.S. notes Gold certifica'es, Acts 1863-1882.	••••	100,000,000 174,168,519		100,000,000
Currency certificates, Act 1878 U.S. Treas, notes, Act July, 1890		311,178,571 7,170,000 8,009,000		9,250,000 - S,609,000
l'ublic debt and interest: Interest due and unpaid Accrued lute est	857,526	;	1043,450 4,972,934	
Maturad debt	3,030,260 1,750,985 147,958	11	1,777,275 148,890	
Accrued interest Pacific RR. bonds	13,590 989,952		21,150 646,235	,
Balance of int. anticipated by Department circulars	12,5*9,325	19,928,996		8,509,434
Post Office department account. Disbursing officers' balances. Undistributed assets of failed	4,814,26S \$1,567,76S		4,172,602 49,093,882	
National banks. Corren'y and minor coin redemp- tionn account	1,336,905		1,318,280	().
Redemption and exchange acc't.	2,880 521,622		6,460 698,903	
drafts outstanding Treasurer U. S., agent for paying	4,971,451	,	5,868,187	1.0
Five p. c. fund for rodemption	105,431	42,750,540	214,672	60,873,420
of national bank notes		5,396,209 668,051,835		5,746,425 653,779,625
Available balance		727,843,185		107,397,677
	**********	1 calibration	**** *******	

# Monetary Commercial English News

[From our own correspondent.]

London, Saturday, September 20, 1890.

The long-continued stringency in the New York money market has excited a good deal of uneasiness here. Its causes are not clearly understood, and it is apprehended that it may lead to large gold shipments. Shipments to New York are naturally more dreaded here than to any other place, the power of absorbing the metal in the United States is so incomparably greater. Therefore, it is felt that on the first sign of a real demand springing up, the Bank rate must go to 5 per cent, and if that is not sufficient to stop the drain, the rate must be raised again until it effects its purpose.

On Tuesday and Wednesday there were rumors that there were to be large gold withdrawals, but they have not proved true. Probably they originated in the fact that the discount houses were very eager to dispose of bills. The rate in the open market was about 4 per cent-that is, equal to the Bank rate. But several billbrokers were eager to get rid of bills to the bankers at 4 per cent. The readers of the CHRONICLE will recollect that the bill-brokers and discount houses in this market take bills directly from the holders and re-discount them with the banks, their profit being the difference in the rate they charge and the rate that is charged them: It was inferred from the eagerness referred to that bills were being discounted for the purpose of taking gold. Very generally, therefore, a rise in the Bank rate to 5 per cent was expected on Thursday, but it did not 'take place. Apparently the directors concluded that Mr. Windom's large purchases of four per cents on the day before would put an end to the stringency, and they seem also to be of opinion that there are to be no very large withdrawals for any other quarter. As a matter of fact, nearly a quarter of a million net was withdrawn from the Bank on Thursday afternoon. The withdrawal was known to the directors, and the fact that they made no change is generally understood to imply that they expect no further withdrawals in the early future; otherwise they would almost certainly have acted, for their stock of bullion now is only about 211/2 millions sterling. During the next two months it will decrease considerably, because of the expansion of the internal circulation, probably about 11/2 millions, and

therefore if there were to be any large foreign demand the reserve would be so reduced that alarm would spring up.

The silver market continues dull and inactive. At the beginning of the week the price recovered to 53½d, per ounce, but it has since declined ½d. There is little demand for India or any other country. The market is entirely controlled by the action of New York, and naturally in the present stringent state of the New York money market the silver market cannot be very active. With the dulness in the silver market there has been a great falling off in business in the market for silver securities. There seems to be a great speculation in Berlin both in Russian and Austrian silver securities. But in London even rupee paper has given way somewhat, and most other silver securities are neglected.

The uncertainties of the money market have greatly checked business in the Stock Exchange. The American department is naturally most depressed. The market for British railway stocks is likewise dull and apathetic. The dulness was increased by a disappointing dividend declaration on North British deferred stock. The North British is one of the great Scotch railways, and its dividend was declared this week. The market had expected at least 2½ per cent on the deferred stock, since there was an increase in the gross earnings, according to the weekly traffic return, of about £109,000; but only 1¾ per cent has been declared. It is understood that the parliamentary fight against the Caledonian cost more than even was supposed, and that repairs during the half-year have also been very heavy.

The alarm respecting money appears to have taken the heart out of the Paris Bourse. It is said that the great banks and insurance companies for some little time past have been selling rentes and other securities that had been rushed up to unprecedented prices, and that only the smaller speculators are bulls. However this may be, the speculators for the rise have evidently been frightened, and all through the week have been realizing on international stocks, bank, copper, diamond and land shares, as well as securities dealt in only on the Paris Bourse. Rio Tinto shares at one time fell nearly £2 within a week. South African gold and land shares have participated in the general decline. There is no anticipation of serious failures. The general belief is that the greater capitalists both here and in Paris have made a good deal of money, and that if there are any difficulties they will be experienced only by the smaller speculators. But, with the expectation that money is becoming dear, and the fear that it may continue dear for the rest of the year, it is not thought probable that the greater capitalists will come to the support of the market until there has been a further fall sufficient to tempt them in.

Trade is exceedingly good, and, judging from the railway traffic returns and other statistical evidence, it is likely to continue so for some time yet. Still the opinion is held by some careful observers that we have nearly reached the height of the improvement, and that before long a falling-off is to be expected. One reason for this opinion is the dearness of money. Another reason is the strong likelihood that the American Tariff bill will restrict trade with the United States. A third reason is that the rise in silver will check exports from the silver-using countries, and thus limit their ability to buy from Europe. A fourth reason is the reasonable certainty that the Argentine crisis must disorganize business in the River Plate countries. As yet the falling off here in Argentine business is not as great as might have been expected, for old orders are not yet completed. Still, people argue with great show of probability that the crisis must cause a marked falling off. And, lastly, wheat will be dearer in the new agricultural year than it has been for some time past, and probably will continue so for a considrable time.

The exports of frozen meat from New Zealand continue to increase in a very remarkable manner. From a circular issued in Christchurch, New Zealand, it appears that in 1882 those exports were a little under 1¾ million lbs. In 1885 they had risen to nearly 33¼ million lbs. Last year they were over 73½ million lbs., and in the first half of the present year they exceeded 57¾ million lbs.

For the last couple of days the weather has not been as favorable for harvest work as it was previously in September, but much progress has been made, and the reports from all parts of the country are that the condition of grain has greatly improved. The wheat market continues steady, without any notable movement.

The rates for money have been as follows:

-			Open Market Rates.						Interest allowed for deposits by		
Tandan	Rate.	Bank Bills.			T	rade Bil	ls.	Joint	Disc't H'se		
London	Bank	Three	Four Months	Six	Three	Four Months	Six Months	Stock	At  7 to 14 Call. Days.		
Aug. 15		37%@ -	374@ -	33/4@ —	414@414			314	31/4 38/4-38/4 21/4 23/4-29/4		
44 20	_	316@ -	314@ -	356@ -	3%4@ -	4 @ -	4 @ -	21/4	2½ 2¾-2¾ 2½ 2¾-2¾		
Sept. 5	4	35%@ — 35%@ — 4 @ —	3%@ — 3%@ — 4 @ —	376@ -	378@4 416@ —	4	414@ -	2½ 2½	21/4 23/4-23/4 21/4 23/4-23/4		

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

	Septen	ember 19. Septembe		ber 12.	Septen	iber 5.	August 29.	
Rates of Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	. 3	234	9	216	3	21/4	3	256
Berlin	4	356	: 4	, 8%	- 4	9	4	31/8
Frankfort	4	3%	4	336	4	31/6	4	91/4
Hamburg	4	356	4 ,	31/8	4	3	4	31/8
Amsterdam	216	216	216	21/4	216	21/4	214	21/4
Brussels	3	25%	3	25%	3	294	3	256
Madrid	4	1 4	4	4	4	4	4	4
Vienna	416	416	416	494	436	414	4	4
St. Petersburg.		5	51/6	6	51/6	5	51/6	5 '
Copenhagen		316	316	814	31/6	816	31/4	31/4
-		-					-	3 .

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:

•	1800.	1889,	1888,	1887,
	Sept. 17.	Sept. 18.	Sept. 19.	Sept. 21,
	£	£	£	£
Circulation	21,518,875	24,567,660	24,819,785	24,259,235
Public deposits	3,063,533	4,981,046	4,368,871	4,937,713
Other deposits		24,121,635	23,852,873	21,629,557
Government securities	14,415,302	14,560,892	14,721,400	13,052,605
Other securitles	21,342,288	20,576,896	20,042,036	19,922,090
Reserve	13,672,750	12,461,045	11,949,722	12,064,859
Coin and bullion	21,741,625	20,828,705	20,560,507	20,574,094
Prop. assets to liabilities.per ct.	44	4214	42 1-16	45
Bank rateper ct.	4	4	4	4
Consols	95 5-16xd	967/xd	97 5-16	******
Clearing-House returns	162,232,000	153,204,000	147,871,000	125,825,000

Messrs. Pixley & Abell write as follows:

Messrs. Pixley & Abell write as follows:
Gold—The Bank has received gold since our last to a total of £48,600, and £475,000 has been withdrawn, viz.: £400,000 for Lisbon,
£65,000 for Egypt and £10,000 for South America. Arrivals: Valparulso, £6,000; South Africa, £32,000; Buenos Ayres, £21,000; Australia, £25,000; Singapore, £2,000; Bombay, £1,000; Egypt, £2,000;
total, £89,000. Shipments: Per P. & O. steamer, September 18, Calentta, £16,000.
Silver—Silver fell away from the date of our last to 53d, on the 12th
list, but recovered to 533sd, on 15th lust, 53½d, on the 16th lust. On
the 17th lust, a considerable amount was placed at 535sd, but the
price to-day has dropped to 537, d., owing to lower rates from India
and no buying orders from America being received. Arrivals: Valptralso, £42,000; New York, £12,000; Buenos Ayres, £2,000; Australia, £3,000; Egypt, £1,000; total, £60,000. Shipments: To India,
September 18, Calcutta, £25,000.
Mexican Dollars—Mexican dollars continue 1½d, under silver, there
being no demand as coin. Arrivals: New York, £78,000.

The quotations for bullion are reported as follows:

The quotations for bullion are reported as follows:

GOLD.  London Standard.	Sept. 18	Sept.	11,	SILVER. London Standard. Sept.18.	Sept. 11.
	8. d.	8.	đ.	d.	d.
Bar gold, fineoz.	77 9	77	9	Bar silveroz. 53 7-16	5356
Bar gold, contain'g				Bar silver, contain-	
20 dwts. silveroz.		77	10	ing 5 grs. goldoz. 53 15-16	5414
Span. doubloons.oz.				Cake silveroz. 57%	58%
S.Am.donbloons.oz.	1	<u> </u>		Mexican dolsoz. 51 15-16	5234

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

	IMP	ORTS.		
Wheatcwt.	1890. 2.802.027	1889. $2,727,525$	1888. 2,347,665	1887. 2,823,370
Barley	734,160 562,862	561,391 489,960	253,407 $748,652$	406,019 498,990
PeasBeansIndian corn	41,800 57,316 1 571,748	$\begin{array}{c} 61,824 \\ 220,830 \\ 1,457,636 \end{array}$	$\begin{array}{c} 45,855 \\ 150,782 \\ 1,271,816 \end{array}$	114,772 $124,956$ $830,347$
Flour	558,867	640,993	669,811	755,383

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

Imports of wheat.cwt. 2,802,027 Imports of flour 558,867 Bales of home-grown 1,296,539	1889. 2,727,525 640,993 1,359,230	1888. 2,347,665 669,811 492,129	1887. 2,823,370 755,383 1,8 <b>21,3</b> 33
Total	1889. 30s. 2d. 30s. 7d.	3,509,605 1888. 38s. 1d. 37s. 11d. of wheat.	5,400,086 1887. 28s. 8d. 29s. 3d. flour and
maize affoat to the United K	Last week.	1889.	1888.
Wheat	2,214,000 222,000 585,000	1,385,000 180,000 402,000	2,090,000 245,000 203,000

# English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London, are reported by cable as follows for the week ending Oct. 3:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd	511118	5012	50	5112	5112	5122
Consols,new, 234 per cts.		9412	94716	94518	941316	94916
do for account	941116		941618	941318	9514	951
Fr'ch rents (in Paris) fr.		95.4712		94.80	94.7712	94.62
	1064	1064	10534	10534	10534	10614
U. S. 4s of 1907	1264	1264	1254	12512	12512	1254
Canadian Pacific	7912	7978	804	8038	8012	80
Chic. Mil. & St. Paul	6818	6778	6734	68	68	67
Illinois Central	11012	11012	110	10834	10818	1094
Lake Shore	11012	110%	111	11112	11114	1114
Louisville & Nashville		8518	8612	8718	8719	863
Mexican Central 48	7434	75	75	7434	7512	751
N. Y. Central & Hudson.	1094	1094	10919	10812	10812	1083
N. Y. Lake Erie & West'n		254	254	2538	25	2434
do 2d cons	1053	105%	10534	10512	10512	1054
Norfolk & Western, pref.		6218	6214	6258	6258	6210
Northern Pacific, pref	7814	78	7814	7831	7914	79
Pennsylvania	5418	54	5378	5378	5378	5334
Phlladelphia & Reading.		2118	2012	21	21	2010
Union Pacific	573	5734	5578	57	57	5638
Wabash, pref		24	2334	2334	2334	2312
No. Co			-			

# Commercial and Miscellaneous News

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

recently been organized:

4,421—The Marine National Bank of Duluth, Minn. Capital, \$250,600
Jacob R. Myers, President; Wilmot Saeger, Cashier.

4,422—The First National Bank of Girardville, Pa. Capital, \$50,000
E. C. Wagner, President; J. H. Babb, Cashier.

4,423—The Corpus Christi National Bank, Corpus Christi, Texas. Capital, \$100,000. David Hirsch, President; Thomas Hickey Cashier.

4,424—The National Bank of Waupaca, Waupaca, Wis. Capital, \$50,000
G. N. Roberts, President; W. B. Baker, Cashier.

4,425—The Joplin National Bank, Joplin, Mo. Capital, \$150,000
Henry L. Newman, President; Arthur H. Waite, Cashier.

BONDS HELD BY NATIONAL BANKS.—The following Interest

BONDS HELD BY NATIONAL BANKS,-The following Interesting statement, furnished by the Comptroller of the Currency shows the amount of each class of bonds held against nationa bank circulation and to secure public moneys in national bank depositaries on October 1, We gave the statement for September 1 in CHRONICLE of September 6, page 294, and by referring to that the changes made during the month can be

	U. S. Bonds Held Oct, 1, 1890, to Secure-					
Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held.			
Carrency 6s		\$6,453,000 29,594,400 101,278,450	\$7,593,000 34,417,490 126,671,950			
Total	\$22,386,500	\$140,325,850	\$168,712,35			

COINAGE BY UNITED STATES MINTS .- The following state ment, kindly furnished us by the Director of the Mint, show the coinage at the Mints of the United States during the month of September and the nine months of 1890.

Duramin attan	Septer	mber.	Nine Months, 1890.			
Denomination.	Pieces.	Value.	Pieces.	Value.		
Donble eagles Eagles Half eagles	80,699 8 10	\$ 1,613,980 80 50	741,934 57,028 70	\$ 14,839,68 570,28 35		
Three dollars Quarter eagles Dollars	21	53	66	16		
Total gold	80,738	1,614,163	799,098	15,409,47		
Standard dollars Half dollars Quarter dollars Oimes	3,050,000 1,314,954	3,050,000 131,495	27,690,265 465 465 4,081,416	23		
Total silver	4,364,954	3,181,495	31,772,611	23,098,75		
Five cents	662,200 3,660,200	33,110 36,602	11,738,597 31,682,179	586,93 316,82		
Total minor	4,322,400	69,712	43,420,776	903,75		
Total coinage	8,768,092	4,865,370	75,992,495	44,411,98		

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

National Bank Notes— Amount outstanding September 1, 1890 Amount lesued during September Amount retired during September	\$625,885 2,034,318	\$183,143,49 1,468,43
Amount outstanding October 1, 1890*		\$181,735,05
Legal Tender Notes— Amount on deposit to redeem national bank notes September 1, 1890. Amount deposited during September. Amount reissued & b'nk notes retir'din Sept.	\$3,021,000	\$55,318, <b>0</b> 6
Amount on deposit to redeem national bank		\$56,304,74

\* Circulation of national gold banks, not included above, \$135,967.

According to the above, the amount of legal tenders on deposit October 1 with the Treasurer of the United States to redeem national bank notes was \$50,304,742. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by-	June 1.	July 1.	August 1.	Sept. 1.	Oct. 1,
Insolv't bks.	\$ 765,150				831,887
Red'o'g undr	5,632,838 52,033,171		,		, , ,
not of '74.*					56,304,724

Aot of June 20, 1874, and July 12, 1882.

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 September. From previous returns we obtain the figures for previous months, and in that manner complete the statement for the nine months of the calendar years 1890 and 1889.

RECEIPTS (000s omitted).

	1890.				18	389.		
	Cus- toms.		Misc'is Sourc's	Total.	Cus- toms.		Misc'ls Sourc's	7otal.
	\$	8	8	8	8	\$	8	8
January	22,216	10,681	3,791	38,691	20,712	10,470	3,216	34,398
February	18,966	10,115	1,785	30,886	18,768	9,178	2,187	30,133
March	20,500	11,282	2,696	84,778	19,171	10,009	1,834	31,014
April	19,359	12,508	1,994	33,861	19,598	10,847	2,792	33,637
May	17,048	18,392	2,003	35,443	16,084	15,027	3,320	34,431
June	21,641	12,642	8,264	37,547	17,638	11,723	3,397	32,758
July	23,953	11,717	2,329	37,109	19,008	10,899	1,981	81,886
August	20,316	12,558	1,938	34,812	20,620	11,955	1,898	34,471
September	22,085	12,615	*5,154	39,804	17,779	11,448	2,189	31,416
Total 9 months.	186,834	110,510	24,957	321,801	169,776	101,556	22,812	294,114

<sup>.</sup> Includes \$3,621,000 national bank redemption fund.

#### DISBURSEMENTS (000a omitted).

	1890.						1889.			
	Ordi- nary.	Pen-	In- terest.	Prem-	TOME:	Ordi- nary.	Pen-	In- terest.	Prem-	Total.
	8	8	8	8	.8	8	- 8	8	8	-
Jan	15,680	2,176	7,916	2,08	27,858	15,433	2,185	8,285	851	26,554
Feb	9,925	13,680	518	957	25,060	11,331	20,915	688	853	83,787
March	10,226	3,852	1,339	2,00	17,512	12,986	1,473	1,902	511	16,972
April	13,058	9,015	5,661	87.	29,908	13,589	410	8,578	1,857	22,458
May	13,314	12,595	514	811	27,234	11,583	11,074	546	471	23,674
June	9,867	8,761	1,514	222	14,884	10,032	879	1,718	223	13,750
July	13,988	14,863	7,232	2,054	38,137	18,278	15,248	8,175	295	41,999
Ang	12,445	18,839	878	1,730	33,890	13,675	20,244	612	3,738	38,269
Sept	*15,765	35	13,416	4,524	83,737	12,406	201	1,583	2,278	16,463
9 mos.	114,868	79,899	39,980	15,153	215,200	120,213	72,629	30,085	10,999	483,928

<sup>·</sup> Includes \$2,074,431 national bank redemption fund.

IMPORTS AND EXPORTS FOR THE WEEK,-The imports of last IMPORTS AND EXPORTS FOR THE WEEK,—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$8,708,011, against \$11,265,849 the preceding week and \$9,058,223 two weeks previous. The exports for the week ended Sept. 30 amounted to \$10,247,772, against \$8,189,648 last week and \$7,803,793 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Sept. 25 and for the week ending (for general merchandise) Sept. 26; also totals since the beginning of the first week in January. of the first week in January.

#### FOREIGN IMPORTS AT NEW YORK.

For Week.	1887.	1888.	1889.	1890.
Dry Goods Gen'l mer'dise	\$2,401,110 6,605,720	\$2,792,104 5,702,997	\$2,008,792 5,933,369	\$2,173,113 6,534,898
Total	\$9,009,830	\$8,495,101	\$7,942,162	\$8,708,011
Dry Goods Gen'l mer'disc	\$96,220,258 258,007,659	\$100,578,909 251,662,221	\$103,813,825 272,863,760	\$116,142,597 285,944,471
Total 39 weeks.	\$354,227,917	\$352,241,130	\$376,677,585	\$402,087,068

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. 20 and from January 1 to date:

# EXPORTS FROM NEW YORK FOR THE WEEK.

	1887.	1888.	1889.	1890.
For the week Prev. reported .	\$6,411,471 225,222,238			\$10,247,772 240,933,497
Total 39 weeks.	\$231,633,709	\$219,236,985	\$259,119,841	\$251,181,269

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 27 and since January 1, 1890, and for the corresponding periods in 1889 and 1888:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK

Gold.	Expe	orts.	Imports.		
	Week.	Since Jan. 1.	Week.	Mince Jan, 1	
Great Britain France	******	\$11,060,783 710,200	******	\$161,846 2,505,288	
Germany	\$4,000	2,772,835 2,423,129 5,720	\$121,536 5,350	892,969 2,797,700 20,352	
South America	10,000	1,494,013 132,891	5,417 20,962	131,870 051,03 <b>3</b>	
Total 1890 Total 1889 Total 1888	\$14,000 11,600 1,500		\$153,265 24,757 45,754	\$7,173,058 4,817,590 5,327,010	
Silver.	Exp	orts.	Imports.		
	Week.	Since Jan. 1.	Week.	Sinve Jan. 1.	
Great Britain France	\$	\$13,626,322 287,175		\$1,467,906 1,351 1,191,422	
West Indies	*******	39,003 22,612	\$5,229 666	670,665 389,574	
South America All other countries		366,029 114,856	3,010 36,655	305,715 1,213,491	
Total 1890 Total 1889 Total 1888	\$		\$45,560 26,418 31,858	\$5,239,124 1,074,102 1,347,893	

Of the above imports for the week in 1890 \$122,072 were American gold coin and \$13,822 American silver coin. Of the exports during the same time \$14,000 were American gold.

a handsome reference book for information relating to water-works. The arrangement is by States, and, including Canada, descriptions are given of 2,047 plants. The introduction contains valuable statistics relating to the subject. The manual is published by the Engineering News Publishing Co., Tribune Building, New York. -The Manual of American Waterworks, recently issued, is

-Parties interested in the subject will do well to notice the card of Messrs. W. S. Hedges & Co., diamond importers, in to-day's Chronicle. As this firm deals largely in precious stones, customers will find themselves well provided with an extensive assortment from which to select.

—A new firm has just been organized in Wall Street under the name of Chambers, Frank & Co. The head of the house is a member of the New York Stock Exchange, while the other members are young, active men, capable of conducting an energetic business.

—Investors desiring to examine a line of high-grade securities, or to change a short-date bond in order to invest in a long one, should call upon or correspond with Messrs. S. V. White & Co. of this city. See advertisement in another column.

The Maverick National Bank of Boston, of which Mr. Asa P. Potter is the well known President, has increased its surplus to \$800,000, as will appear by the card on the first page of the Chronicle.

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

by Messrs, Adrian H. Muller & Shares.

200 Jersey City Gas-Light...175

50 Fulton Municipal Gas-L't.136<sup>1</sup>4

50 1st Nat'l B'k, Jersey C'y.280

38 Morris & Essex RR....149<sup>1</sup>8

175 Atlanta & Churiotte Air

Line RR.......97<sup>1</sup>4-99

5 23d Street RR. Co......238<sup>1</sup>2

100 Long Island Bank.....150

10 Kniekerboeker Trust Co. 186

11 N.Y. Life Ins. & Trust Co. 700

20 Continental Trust Co...153<sup>1</sup>4

2 Standard Gas-Lt, pref. . . 88' 2 If.B. Claffin Co., common 106-5 Lenox Hill Bank . . . . 50 10 Common wealth Ins, Co. . 93. Bonds. \$4,000 Halifax St. R'y, 1st6s, 1016 Lt.

1916, J&J. \$500 Brooklyn AnnexSt, R'y, 1st 6s, 1917. July, '88, coup. on. J&J.

# N. Y. and Brooklyn Gas Securities-Brokers' Quotations.

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ash
Brooklyn Gas-Light	120	123	People's (Brooklyn) Williamsburg	94	95 121.
Citizens' Gas-Light Bonds, 5s.	100	103	Bonds, 68	108	110
Consolidated Gas	175		Metropolitan (Brooklyn) Municipsi—Bonds, 78		
Metropolitan—Bonds Mutual (N. Y.)	120	1125 I	Fulton Municipal Bonds, 6s	TOO	105
Bonds, 8s Nassau (Brooklyn)	130		Equitable		127. 110.
Scrip	100	102			

# Banking and Financial.

#### & Co., Spencer Trask BANKERS,

Nos, 16 and 18 Broad Street, New York City, 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 Philadelphia, Boston and Chicago.

## SPECIAL NOTICES.

COUNTY HONDS-\$54,000 6 PER CENT RARDIN County, Ohio road Improvement and ditch bonds, running from 1 to & years; assessed valuation, \$11,374,380; total debt, \$253,500; population 35,000; legal investment for Maine savings banks. Offered by the Equirable Mortgage Company, 203 Broadway, New York. Seecard on first page of Curonicle.

# The Bankers' Gazette.

#### DIVIDENDS

Name of Company.	Per Cent.	When Payable.	Books Closed, (Days inclusive.)		
New York & New England, pref. N. Y. Cent. & Hud. River (quar.) Pitts. Fort Wayne & Chic. (quar.). Special stock (quar.). Vermont & Massachusetts Banks. New York Produce Exchange United States National (quar.)	1 134 . 134 . 3 3	Oct. 15	Oct. 20 to Nov. 1 Oct. 1 to Oct. 15 Oct. 7 Oct. 1		

WALL STREET. FRIDAY, OCTOBER 3, 1890-5 P.M.

The Money Market and Financial Situation.-The New York city bank statement of Sept. 27 was one of the most remarkable ever issued, showing in a single week the gain of \$16,980,100 in specie and an increase of no less than \$12,-170,200 in the surplus above legal reserve. This was of course the result of the large Treasury disbursements, made chiefly on account of bond purchases, and it was in fact a climax up to which the events of the preceding weeks had led. Money had already become quite easy, and it has since remained so, all fear of renewed pressure being dispelled for

the time being.

Notwithstanding the improvement in monetary affairs Notwithstanding the improvement in monetary affairs stocks have failed to advance; on the contrary many stocks have declined to lower prices and several have touched the lowest of the year. There have not been any events of sufficient importance to account for this decline, unless we consider the poor statement of earnings for August on several railroads—particularly on Burlington and Union Pacific—as furnishing adequate cause for the weakness. We have referred several times to the circumstance that the roads earned heavily in the last half of 1889, and if they kept up now to their standard of last year they would be doing very well. The truth is that the higher prices of cereal produce warrant a moderate advance in railroad freights, and the roads ought to be able to obtain this in later months.

In the stock market bearish sentiment appears to have been

In the stock market bearish sentiment appears to have been uppermost, but many stocks are getting down to prices where they invite purchases for a long holding. The general busi-ness of the country is of very large volume, and this really counts for more in railroad traffic than the extent of the grain

crops.

The open market rates for call loans during the week on

The open market rates for call loans during the week on stock and bond collaterals have ranged from 2 to 6 per cent, 4 per cent having been a fair average. To-day rates on call were 2½ to 5 per cent. Prime commercial paper is quoted at 6@6½ per cent.

The Bank of England weekly statement on Thursday showed a decrease in specie of £963,000, and the percentage of reserve to liabilities was 33.51, against 41 last week; the discount rate remains unchanged at 5 per cent. The Bank of France lost 12,675,000 francs in gold and 5,100,000 francs in silver.

The New York Clearing House banks in their statement of Sept. 27 showed an increase in the reserve held of \$16.384.200

Sept. 27 showed an increase in the reserve held of \$16,384,200,

and a surplus above the required reserve field of \$10,584,200, and a surplus above the required reserve of \$14,075,400, against a deficit of \$1,905,200 the previous week.

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

de la companya de la	1890. Sept. 27.	Differen's from Prev. week.	1889. Sept. 28.	1888. Sept. 29.
Capital	\$ 60,812,700		\$ 60,762,700	<b>\$</b> 60,762,700
.Circulation	3,481,900	Inc.1,397,500 Dec. 106,400		6,839,000
Net deposits Specie Legal tenders	93,397,300	In. 16,856,000 In. 16,980,100 Dec. 5,595,900	69,574,000	403,714,900
Reserve held	115,785,100	In. 16,384,200 Ine .4,214,000	105,266,800	116.935.900
Surplus reserve.				

Foreign Exchange.—The sterling exchange market, though not active, has advanced greatly for sight bills, owing to dearer money in London. Posted rates close at 4 82½@4 83 and 4 88, against 4 81@4 81½ and 4 85½ respectively last week. Actual rates are: Bankers' sixty day's sterling, 4 82@4 82¼; demand, 4 87½@4 87½; cables, 4 88½@4 88½.

Posted rates of leading bankers are as follows:

October 3.	Sixty Days.	Demand.
Prime bankers' sterling bills on London Prime commercial	4.81 -24 811	4 88
Paris (francs)	4 8034 <b>84</b> 81 5 2210 75 2170	
Amsterdam (guilders). Frankfort or Bremen (reichmarks).	40 @40118 9458@9434	4014 240518 9519 29550

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ¼ discount, selling par; New Orleans, commercial \$2.00@ \$2.25 discount; bank, par; Charleston, buying, 3.16 discount, selling par; St. Louis, 90c. per \$1,000 discount; Chicago, 70c. per \$1,000 discount.

United States Bonds.—While the Secretary of the Treasury has purchased no Government bonds this week, the market for them has been steady, and the 4½s are quoted higher than a week ago.

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

	Interest Periods		Sept. 29.	Sept. 30.	Oct.	Oct. 2.	Oct.
4 <sup>1</sup> 28, 1891reg. 4 <sup>1</sup> 28, 1891coup.	QMch.	*104	*103½ *103½	*10312	*104½ *104½	*104	*104 *104
4s. 1907reg. Do stamp'd int. pd. 4s. 1907eoup.	QJan.	*1221 <sub>9</sub> *1191 <sub>9</sub>	:*119 to	*11942	*11942	"11942	*11942
Do ex-cp. to J'ly,'91 6s, cur'cy,'95reg.	J. & J.	*11942	*11942	*11942	*11942	*114	*119 <sup>1</sup> 2
6s, cur'cy,'96reg. 6s, cur'cy,'97reg. 6s, cur'cy,'98reg.	J. & J.		*116 <sup>1</sup> <sub>2</sub> *119 *122	*116 *119 *122	*116 *119 *122	*119	*116 *119 *122
6s. cur'av.'99 reg.	J. & J.	*125	*12412	*125	*125	*125	*125

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

Colus.—The following are the current quotations in gold for arious coins:

THE TO GO COALLO					
8overeigns\$4 83		Fine silver bars			
Napoleons 3 88	@ 3 93	Five francs			
X X Reichmarks. 4 74	@ 478	Mexican dollars			
25 Pesetas 4 78		Do uncommere'l			
Span. Doubloons.15 55		Peruvian sols			
Mex. Doubloons.15 55		English silver			
Fine gold hars par	231aprem.	U.S. trade dollars	- 87	0	

State and Railroad Bonds.—Quotations for State bonds have scarcely changed since last week. The sales comprise the following: Alabama, Class A, \$5,000, at 104; Georgia gold 7s, \$11,000, at 101½@101½; Louisiana consol. 4s, \$10,000, at 89½; South Carolina 6s, non-fundable, \$5,000, at 4; Tennessee settlement 5s, \$1,500 (small), at  $102\frac{5}{8}$ ; Virginia 6s, deferred trust receipts, \$57,000, at 9.

The market for railroad bonds was fairly active on Monday, but has since been quiet. Prices, though irregular, are well State and Railroad Bonds.-Quotations for State bonds

The market for railroad bonds was fairly active on Monday, but has since been quiet. Prices, though irregular, are well maintained. Shenandoah Valley bonds have advanced sharply, in view of the approaching reorganization. The first 7s are quoted at 127 bid, against 120 bid last week. Reading third incomes sold to day at 37, as against 39½ last Friday and 41 the week before. Missouri Kansas & Texas new second mortgage 5s fell two points, to 45, on Tuesday, but to-day are at 46. Union Pacific collateral trust 4½s, on apparently forced sales of \$53,000 bonds, fell yesterday from 84 to 80. Houston & Texas Central general mortgage trust receipts also declined, from 73 to 71. Most of the list, however, exhibits strength, and some issues are higher than a week ago.

Railroad and Miscellaneous Stocks.—The stock market remains in a sensitive condition. The heavy gain in the bank reserves shown by last Saturday's bank statement counted for little in strengthening prices, while disappointing railroad earnings, especially on the Union Pacific and Burlington & Quincy, have been effective arguments in the hands of the bears. Rumors of a strike on the Eric and of a dissolution of the Reading pool, as well as higher rates for money in London, have also been factors in speculation. Outside, however, of a few leading stocks, dealings have been narrow, and in a number of instances prices have given way on very small sales.

In the present temper of the market it is not surprising that many prominent stocks should have recorded this week the lowest price of the year to date. Among such were Central of New Jersey, Chesapeake & Ohio common and 1st and 2d preferred, Rock Island, Illinois Central (at 104, the lowest price since 1880), New York & New England, Norfolk & Western common, Oregon Short Line, St. Paul, Union Pacific, North American, etc. Atchison fell to 37% on Monday, when over 21,000 shares were sold, and after a rally to 39 it fell to 36% to-day. The Villard stocks were relatively strong till to-day, when North American broke from 37 to 34%.

Lackawanna rose on Monday to 148½, it having closed last week at 145. Its strength when the other coalers were weak looked like manipulation. It fell subsequently, and closes ex-dividend at 143%. New Jersey Central was down to 113 to-day and Delaware & Hudson to 154%. Reading has fluctuated between 41½ and 37%, at which latter figure it closes.

For the specialties, Pullman jumped from 216½ last week

it closes

For the specialties, Pullman jumped from 216½ last week to 222, then to 218, and back to 221 to-day. Edison General Electric sold at 93 on Monday. Distilling & Cattle Feeding shares have been improving in price on the chance of larger dividends. Citizens' Gas yesterday reached 95½—the highest thus for this year.

thus far this year.

Sugar certificates were carried up to 80½ on Wednesday, as against 77% at the close last Friday. They yielded to-day to 77½ and close at 77%. The effect of the Tariff Bill on the Trust, it is generally believed, will not be as bad as was at

first feared.

Silver certificates fell off to 109¾ on Tuesday, then advanced sharply on heavy sales to 114¼. They were 112¾@ 113¾ to-day, closing at 112¾.

The market to-day was very weak, especially in the afternoon, there being heavy sales of Reading and the grangers.

The Secretary of the Treasury has purchased this week 735,000 ounces of silver, at prices ranging from \$1·1345\$ to \$1·1395\$. The purchases took place as follows: On Monday nil (the purchases for the month of September having been completed on Friday last); on Wednesday 225,000 ounces (out of 375,000 offered), at \$1·1345@\$1·1386\$. The total purchases in October aggregate 735,000 ounces.

NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending OCTOBER 3, and since JAN. 1, 1890.

NEW YORK STOU	NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending OCTOBER 3, and since JAN. 1, 1890.  HIGHEST AND LOWEST PRICES   Sales   Range of sales in 1890.										
STOCKS.	Saturday, Sept. 27.	Monday, Sept. 29.	Tuesday, Sept. 30.	Wednesday, Oct. 1.		Friday, Oct. 3.	Sales of the Week, Shares	Lowest,	Highest.		
Active RR. Stocks. Atchison Top. & Santa Fe. Atlantic & Pacific. Canadian Pacific. Canada Southern Central of New Jersey.	3738 387 4578 61 77 771 *5312 54 118 1183	3738 3858 4578 614 7734 7734 5378 5414 118 1194	37% 381, 61, 61, 77 77 53% 58% 117 1171,	38 39 *57 <sub>6</sub> 6 78 <sup>1</sup> 2 78 <sup>1</sup> 2 53 <sup>1</sup> 6 53 <sup>2</sup> 6 115 117	3778 3834 *578 618 *78 7834 *5312 54 11412 115	365g 38 57g 57g 775g 781g 5314 531g 113 1111g	84,290 210	30% Jan. 15 4% Feb. 27 71% Mar. 19 51% Aug. 21 113 Oct. 3	50% May 15 112 May 15 814 Aug, 16 6112 June 10 12812 May 14		
Ochtral Pacific  Chesapeake & O.—Vot, Tr. cert.  Do do Ist pref  Do do 2d pref  Chicago & Allon  Chicago Rurington & Quincy.  Cheago & Eastern Hillols	21 21 21 25 28 3758 38 126 132 133 953 96 43 44	90 97 *421g 44	95 96 <sup>1</sup> 9 *42 <sup>3</sup> 1 44 <sup>1</sup> 9	95% 96% 44% 44%	54 55 *30 <sup>1</sup> g 39 *120 132 *12 <sup>1</sup> g 13 <sup>1</sup> g 94 <sup>3</sup> g 90 <sup>1</sup> 4	5319 534 3634 3714 *126 132 *1219 1314	4,596 2,518 690 60,890 650	30 Mar. 27 10 <sup>1</sup> 2 Oct. 2 53 <sup>1</sup> 2 Oct. 3 36 <sup>3</sup> 4 Oct. 3 129 Mar. 0 0 <sup>6</sup> 8 Feb. 28 93 <sup>1</sup> 2 Oct. 3	3619 May 17 2719 Jan. 2		
Do pref Chicago Milwankee & St. Paul. Do pref. Chicago & Northwestern Do pref. Chicago Rock Island & Pacific. Chicago St. Lonis & Pittsburg. pref.	*88 <sup>1</sup> <sub>2</sub> 01 64 <sup>7</sup> <sub>8</sub> 65 <sup>7</sup> <sub>4</sub> 114 114 <sup>1</sup> <sub>4</sub> 107 <sup>5</sup> <sub>8</sub> 108 80 80 <sup>7</sup> <sub>4</sub> 16 16 41 <sup>1</sup> <sub>2</sub> 41 <sup>1</sup> <sub>3</sub>	111 114 <sup>1</sup> 2 107 <sup>3</sup> 1 108 <sup>1</sup> 2 79 <sup>5</sup> 8 S1 <sup>3</sup> 8 *14 16	*88½ 91 65% 66 11¼ 11¼ 1 108¼ 108¼ 80½ 81 *15 17 *41 43	*88 <sup>1</sup> 9 91 65 <sup>3</sup> 4 66 <sup>1</sup> 4 1110 <sup>5</sup> 8 114 <sup>1</sup> 4	90% 90% 65% 66%	*88\2 91 6378 65\4 109\4110	405 78,017 3,493 8,280	70 Feb. 3 637 Oct. 3 x109 4 Oct. 3 1064 Aug. 21 139 Oct. 2 794 Oct. 3	95 July 14 7958 May 26 12318 May 26 117 May 26 148 May 6 9858 Jan. 4 1814 Feb. 26		
Chicago St. Paul Min. & Om. Loo Do Pret. Cleve. Clucin. Chic. & St. L. Do Pret. Columbus Hocking Val. & Tol. Delaware & Hudsou Delaware & Lackawanna & West Denver & Rio Grande	1742 174	3078 31 <sup>1</sup> 8 155 <sup>1</sup> 4 156 <sup>1</sup> 9 145 <sup>3</sup> 8 148 <sup>1</sup> 4		6834 6912 *96 9612 3114 3114 15414 157 \$14438 14634	68 <sup>1</sup> 2 69 <sup>1</sup> 2 *96 97 31 <sup>1</sup> 4 31 <sup>1</sup> 4 151 <sup>2</sup> 4 155	29 29	400 11,545 450 3,070 3,473	29 Sept. 12 85 Sept. 26 65 Aug. 21 95 Aug. 25 18 <sup>1</sup> 2 Jan. 13 147 Jan. 2 x134 <sup>3</sup> 8 Apr. 2	30% May 10 100% May 10 804 June 10 101 May 12 324 Fept. 2 175 May 14		
Do pref.  East Teunessee Va. & Ga.  Do 18t pref. Do 2d pref.  Evansville & Terre Haute  Great Northern, pref.  Ilinois Ceutral	*55 <sup>1</sup> <sub>2</sub> 56 *8 <sup>3</sup> <sub>4</sub> 9 <sup>1</sup> <sub>4</sub> *75 77 <sup>1</sup> <sub>2</sub> 22 22 *115 124 *79 81 106 <sup>1</sup> <sub>2</sub> 106 <sup>1</sup> <sub>3</sub> .*7 8	55¼ 56 *8¾ 9¼ *75 77½ *21 22 *115 124 78½ 78¾ 78¾ 106⅙ 106½ *7 8	55½ 56 9 9 *75 78 21½ 21½ *115 124 *78 80 104 106 *7 8	$\begin{bmatrix} 56 & 56\frac{1}{2} \\ 858 & 858 \\ *75 & 78 \\ 2034 & 21 \\ 120 & 120 \\ *78 & 81 \\ *104 & 106 \\ 778 & 778 \end{bmatrix}$	5034 5714 834 834 *75 78 *21 22 122 123 *79 81 10412 10412 *7 8	57 57 <sup>1</sup> 4 *8 <sup>3</sup> 4 9 <sup>1</sup> 4 *75 77 <sup>1</sup> 2 *20 <sup>1</sup> 2 22 *78 81	4,310 280 165 400 200 2,828 100	45 Mar. 26 838 Apr. 14 67 Jan. 6 2014 Jan. 20 96 Jan. 17 71 Feb 19 104 Sept. 30	61 4 Aug. 28 11 2 May 21 81 May 21 27 4 May 21 127 Jane 27 86 June 10 120 Jan. 31		
Lake Shore & Mich. Southern. Long Island. Lonisville & Nashville. Louis, New Alb. & Chicago Mauhattan Elevated, consol.	104 154 154 154 154 154 154 154 154 154 15	$\begin{bmatrix} 60 & 60 \\ 107^{1}2 & 108^{1}2 \\ *91 & 93 \\ 83^{5}8 & 84^{5}8 \\ *41 & 44 \\ 105^{1}2 & 106 \end{bmatrix}$	*90 92\frac{1}{2} 84 84\frac{3}{2} *41 44 105\frac{1}{2}106	*23 25 *15 16 60 60 1074 1084 90 90 8138 854 42 42 *1054 1064	*23½ 25 *13 16 59½ 60 1075§ 108½ *90 92½ 84¼ 85 42½ 43 105½ 106	*23 26 1518 1513 5813 5878 107 107% *90 9212 8358 8438 *42 44 105 10514	900 1,687 13,220 100 40,779 323 1,285	2234 Mar. 4 15 Sept. 12 5732 Sept. 15 103 Aug. 21 86 Mar. 5 8234 Feb. 24 33 Jane 2	33 <sup>1</sup> <sub>2</sub> May 12 19 <sup>7</sup> <sub>8</sub> May 15 68 Jan. 31 114 <sup>1</sup> <sub>8</sub> June 5 95 July 25 92 <sup>1</sup> <sub>2</sub> May 5 54 <sup>1</sup> <sub>2</sub> Mar. 10 117 May 16		
McMcan Central Michigan Central Milwaukee Lake Sh. & West. Do pref. Milwaukee & Northern. Minneapolis & St. Louis. Do pref. Mo. K. & Tex., all ass'nt poid	*5 7 12 <sup>1</sup> 8 12 <sup>1</sup> 8 *17 <sup>1</sup> 2 19	*94 .95 *87 .94½ 111 111 *60 5½ .5½ *12¾ .15 17½ .17½	$\begin{bmatrix} 24^{1}8 & 24^{1}4 \\ 95^{1}4 & 95^{1}4 \\ 90 & 90 \\ 111^{3}8 & 111^{3}8 \\ *5 & 6^{1}2 \\ *12 & 15 \\ 19^{3}8 & 19^{3}8 \\ \end{bmatrix}$	$^{*90}$ $^{94}_{2}$ $^{111}_{2}$ $^{111}_{2}$ $^{111}_{2}$ $^{111}_{2}$ $^{*53}_{8}$ $^{61}_{2}$ $^{*128}_{4}$ $^{14}_{17^{1}_{2}}$ $^{17^{1}_{2}}$	*110 11134 *514 619 *13 15 18 18	247 <sub>8</sub> 251 <sub>4</sub> 90 90 1113 <sub>8</sub> 1113 <sub>4</sub> *51 <sub>4</sub> 61 <sub>2</sub> *13 15 18 18	3,220 105 130 653 100 200 435	177 <sub>8</sub> Feb. 18 92 Mar. 4 84 Sept. 13 106 Sept. 6 50 Jan. 13 5 Sept. 5 12 Jan. 3 934 Apr. 23	31 <sup>1</sup> 2 June 4 104 <sup>3</sup> 4 June 6 104 Jan. 23 117 Jan. 23 62 <sup>1</sup> 2 May 16 8 May 3 20 May 9 20 <sup>5</sup> 8 July 16		
Do. new pref, when issued Missouri Pacific. Mobile & Ohio. Nashv.Chattanooga& St.Louis New York Central & Hudson. New York Chic. & St. Louis. Do lst pref. Do 2d pref.	70 70 <sup>1</sup> 2 273 <sub>4</sub> 28 *100 102 *105 <sup>1</sup> 2 106 *16 <sup>1</sup> 3 16 <sup>1</sup> 4 *688 <sub>4</sub> 70 *37 <sup>1</sup> 4 39	2734 29 *99 102 10534 106 *16 1614 *6834 70 *37 3819	*25 26 695 <sub>8</sub> 701 <sub>8</sub> 28 28 *x97 100 x105 105 157 <sub>8</sub> 157 <sub>8</sub> 681 <sub>2</sub> 693 <sub>8</sub> 373 <sub>4</sub> 373 <sub>4</sub>	*25 26 6978 71 2778 2814 *98 100 1048 10478 16 16 6914 6914 *3712 3812	16 16 6934 6934 *3712 3814	25 25 683 694 27 2714 *98 100 10418 10414 *16 1614 *694 7014 *3714 3814	100	10378 Aug. 25 15½ Sept. 11 67 Sept. 12 36 Feb. 21	304 Sept. 25 106 Sept. 2 111 June 3 18 <sup>1</sup> 4 Jan. 27 75 May 5 42 <sup>1</sup> 2 May 5		
New York & New England. New York New Hav. & Hart. New York Ontario & West. New York Susquehan. & West. New York Susquehan.	1838 1838 *7 712 *28 29 *18 19	43 43 <sup>1</sup> / <sub>*260</sub> *260 18 <sup>1</sup> / <sub>4</sub> 18 <sup>1</sup> / <sub>2</sub> 6 <sup>2</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> 28 28 18 18	7 7 28 23 *18 19	23 <sup>7</sup> 8 24 <sup>5</sup> 8 65 65 43 <sup>1</sup> 4 44 <sup>3</sup> 4 *260 18 <sup>1</sup> 2 18 <sup>1</sup> 2 *6 <sup>2</sup> 4 7 *27 <sup>1</sup> 2 29	*260 18 <sup>3</sup> 8 18 <sup>1</sup> 2 *6 <sup>3</sup> 4 7 *27 <sup>1</sup> 2 28 17 <sup>3</sup> 4 17 <sup>3</sup> 4	$\begin{array}{ccc} 6^{7_8} & 6^{7_8} \\ 27 & 27 \\ *17^{1_2} & 19 \end{array}$	11,555 120 29,600 43 1,450 250 608 460	244 <sup>1</sup> 2 Jan. 10 17 <sup>1</sup> 4 Mar. 11 6 <sup>3</sup> 8 Mar. 25 27 Feb. 27 17 <sup>3</sup> 4 Oct. 2	270 June 16 223 May 20 9 May 10 345 May 12 247 May 6		
Morthern Pacific Pref.  Do pref. Ohio & Mississippl Ohio Southern Oregon Ry & Navigation Co- Oregon Sh. L. & Utah North. Peoria Decatur & Evansville.	*59\frac{1}{2} 61 29\frac{3}{4} 29\frac{7}{6} 75\frac{3}{8} 75\frac{3}{4} *23\frac{1}{2} 24\frac{3}{4} 19 100 33 33 19 19	*60 60½ 30 30¼ 75¾ 7638 *24 25 20 21* *96 100 33½ 34½ *19 19½	*59 60½ 30 30% 75% 76¾ *23½ 24¾ 20½ 21½ *96 100 33 33½ 19 19	$30^{3}_{8}$ $30^{3}_{4}$ $76^{1}_{2}$ $77^{1}_{2}$ $^{*24}$ $25$ $20$ $20$ $^{*96}$ $99$ $33^{5}_{8}$ $34$ $^{*1}8^{3}_{4}$ $20$	*6034 6114 3033 3034 7658 7738 *24 25 *20 22 *96 99 32 33 1858 19	$\begin{array}{c} *60 & 603_4 \\ 301_2 & \\ 763_4 & \\ * & 241_2 \\ *20 & 211_2 \\ 98 & 98 \\ 32 & 321_2 \\ *183_4 & 20 \\ \end{array}$	3,160 18,315 2,230 25 2,368 375	32 Oct. 2 16 <sup>1</sup> 2 Jan. 17	39 June 10 86 May 19 27 Aug. 23 24 June 6 108 Apr. 24 56 Jan. 2 24 May 3		
St. L. Ark, & Tex., trust rec.	4034 41 <sup>1</sup> 8 19 19 <sup>3</sup> 8 *75 <sup>1</sup> 9 76 <sup>1</sup> 9 *20 21 48 <sup>3</sup> 8 48 <sup>3</sup> 4 *112 114	39½ 41½ 19¼ 1958 *75½ 76½ 20 20 *48 50 *112 114 *120	39\$\\\\ 19\$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	40\\ 19\\ 20\\ 76\\ 20\\ 76\\ 2\\ 18\\ 20\\ 3\\ 48\\ 50\\ \ 112\\ 114\\ \ 120\\ \ \ 11\\ 212\\ \ \ \ \ 11\\ \ \ \ \ \	*120	19 1938 75 7534 *18 2012 *48 50 *112 113 *120	200	115 Jan. 7	120 July 24 130 <sup>1</sup> 4 May 13 14 <sup>7</sup> 8 May 9		
Bouthern Pacific Co	*75 80 *105½ 108 28¾ 29⅙ 19¼ 19¼ *34½ 35 * 68	*75 80  *106 108 29 291 <sub>2</sub> 187 <sub>8</sub> 193 <sub>8</sub> *34 347 <sub>8</sub> * 68	*34 35 *38 32 106 106 29 29 <sup>1</sup> 2 19 19 <sup>1</sup> 4 *34 35	75 75 90 90 107 107 <sup>1</sup> <sub>2</sub> 29 <sup>3</sup> <sub>8</sub> 30 19 <sup>1</sup> <sub>8</sub> 19 <sup>3</sup> <sub>8</sub> 35 35 * 68	2834 2934 1878 1918 3412 35 68 68	*75 80  *108 109 28 <sup>1</sup> <sub>2</sub> 29 *18 <sup>3</sup> 4 19 <sup>1</sup> <sub>8</sub> 34 34 <sup>1</sup> <sub>8</sub> *68	200 100 1,150 3,500 3,540 1,100	31 Sept. 22 82½ Jan. 18 105 Sept. 15 28 Sept. 23 17% Sept. 13 30½ Jau. 4 42½ Feb. 1	24 <sup>1</sup> 2 May 20 42 <sup>1</sup> 2 June 13 68 <sup>1</sup> 2 June 11		
Union Pacific Denver & Galf. Union Pacific Denver & Galf. Wabash. Do pref. Whaeling & Lake Erie. Do do pref. Wisconsin Central Co.	* 92 55¼ 56 27¼ 27½ 10½ 10¾ 23 23 35⅓ 35⅓ 73⅓ 73⅓ 22¼ 22¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	89 89 54½ 56 27¾ 28½ *10½ 11 23½ 236 3558 3558 73¼ 73½ 2238 2258	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	94,248 4,612 1,330 5,775 2,757 2,985 2,375	68¼ Feb. 5 52 Oct. 3 26½ Sept. 26 10½ Sept. 15 22¼ Oct. 3 30¼ Jan. 11 67 Feb. 24 21 Oct. 3	95 Aug. 19 6878 Jan. 28 3858 May 8 15 May 12 31½ May 14 4258 May 19 79½ May 19 36% Jan. 10		
Miscellaneous Stocks. Amer. Cot. Oil Trust receipts. Buckeye Pipe Line Certif's §. Chicago Gas Co. Citizens' Gas Co., of Brooklyn Colorado Coal & Iron Consolidated Gas Co. Distilling & Cattle F. Co. Edison General Electric.	21 <sup>3</sup> 8 22 *29 30 43 <sup>7</sup> 8 44 <sup>3</sup> 4 94 <sup>1</sup> 2 94 <sup>5</sup> 8 46 46 *94 <sup>1</sup> 2 94 <sup>3</sup> 4 44 <sup>1</sup> 2 44 <sup>3</sup> 4	21 <sup>5</sup> 8 21 <sup>5</sup> 8 *29 31 43 44 <sup>1</sup> 8 94 <sup>3</sup> 4 95 <sup>1</sup> 2 46 <sup>3</sup> 4 47 <sup>1</sup> 2 97 <sup>1</sup> 2 97 <sup>1</sup> 2 45 <sup>1</sup> 8 46	21 <sup>3</sup> 8 21 <sup>3</sup> 4 27 <sup>1</sup> 4 30 <sup>1</sup> 8 43 <sup>7</sup> 8 44 <sup>3</sup> 4 94 <sup>1</sup> 4 94 <sup>1</sup> 4 *97 <sup>1</sup> 4 98 <sup>1</sup> 4 *45 <sup>1</sup> 8 45 <sup>3</sup> 4	2114 2158 26 28 4414 4514 9134 9514 4658 47 98 98 4514 4712	20¼ 20½ 25¼ 29 44¾ 46 * 95¼ 46¼ 46¾ 97⅓ 97⅓ 47⅓ 48⅓	44 <sup>1</sup> 4 45 45 46 <sup>1</sup> 4 98 98 47 <sup>1</sup> 4 48	3,910 203,000 37,775 3,740 3,800 1,490 8,990	364 Mar. 4	34 9 May 19 423 Aug, 18 65 May 15 95 9 Sept. 29 54 9 June 8 1074 May 16 484 May 24 119 May 21		
National Lead Trust. North American Co. Oregon Improvement Co. Pacific Mail. Pipe Line Certificates  Pullman Palace Car Co. Silver Bullion Certificates	*16 17 2038 2012 37 3758 *42 44 40 4212 7912 8018 217 217 112 11258	93 93% 17 17½ 20½ 21½ 37 38 *42 44 40¾ 42 80 81¼ 217 219 110½ 112	93 <sup>1</sup> 4 93 <sup>1</sup> 4 17 17 21 21 <sup>1</sup> 8 37 <sup>1</sup> 8 38 43 43 41 42 77 80 <sup>3</sup> 4 220 222 100 <sup>3</sup> 112 <sup>5</sup> 5	*93 97 *16 <sup>1</sup> 2 18 <sup>1</sup> 4 21 21 <sup>1</sup> 4 37 <sup>1</sup> 2 38 <sup>3</sup> 8 *42 <sup>1</sup> 2 41 41 <sup>1</sup> 2 41 <sup>7</sup> 8 77 80 <sup>1</sup> 2 221 221 113 11116	9738 9738 *16½ 19 2058 21½ 37 38 *42 44 4038 41¾ 7758 80 218 218½	7734 804 218 221	1,400 15,755 44,757 525 13,485 784,000 4,508	13 Apr. 14 16 <sup>1</sup> 5 Feb. 21 34 <sup>7</sup> 8 Oct. 3 42 Sept. 17 36 <sup>1</sup> 8 Feb. 27 77 Sept. 30 187 Feb. 28	29% May 14 24½ May 15 47% Sept. 3 54 May 12 47% July 18 108¼ Jan. 21 222 July 24		
Bugar Refineries Co. Tennessee Coal & Iron Do do pref. Western Union Telegraph.	7614 7784 4112 4312 *94 96 8234 83	76 79 43 4334 *94 96 8234 8318	$\begin{array}{cccc} 1093 & 1125 & \\ 78 & 793 & \\ 42 & 421 & \\ 83 & 831 & \\ \end{array}$	113 114 <sup>1</sup> 6 79 <sup>1</sup> 9 80 <sup>1</sup> 2 43 <sup>3</sup> 4 44 <sup>3</sup> 4 82 <sup>7</sup> 8 83 <sup>1</sup> 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	141,756 4,000 6,132	50 Jan. 10 393 Sept. 15 9178 Sept. 12 803 Aug. 22	89 Jan. 7.		

<sup>\*</sup>These are the prices bid and asked; no sale made at the Board. § Prices from both Exchanges. x Ex dividend. | Lowest is ex-div.

#### THE CHRONICLE [VOL, LI, 448 NEW YORK STOCK EXCHANGE PRICES (Continued)-INACTIVE STOCKS. (t.Indicates actual sales.) Oct. 3. Range (sales) in 1890. Range (sates) in 1890. INACTIVE STOCKS. INACTIVE STOCKS. · ¶ Indicates unlisted. Bld. Bid. · | Ask. Highest. Aak. Lonnest. Lowest. Indicates unlisted. 110 Apr. 115 8 Sept. 15 151\(^14\) Mar. 157 25\(^1\) Jan. 30 34 Sept. 11 179 Jan. 185 13 Aug. 185 13 Aug. 14 1\(^12\) Jan. 41 1\(^12\) Jan. 4 1\(^14\) Jan. 20 17 Aug. 191 38 Jan. 531 June July June May May Mar 16 May 46<sup>1</sup>2 May 4 May 20<sup>1</sup>2 May 19<sup>1</sup>2 Aug. 58<sup>1</sup>2 May Aug. Jan. 58 150 Mar. 156 42½ July 15½ 14 10 Jan. 15½ 173 Aug. 32 173 Aug. 32 1171 10 Sept. 120 843 82¼ Aug. 120 843 82¼ Aug. 120 85 Sept. 100 27 Oct. 15 Jan. 100 28 22½ Jar 18 22½ Jar 18 22½ Jar 18 22½ Jar 18 22½ Jar 156 Jan. 42½ July 15½ June 32 May 75 Mar. 77 Oct. 36 Jan. 100 Sept. 100 Sept. 100 Sept. 100 Sept. 105 Jan. 33 July. 100 Sept. 2212 Jan. 2712 Aug. 5242 May 23 June 25 Jan. 16 Feb. 80 May 91 Jan. 712 Apr. 1112 June 36 Jan. 47 Oct. 90 Mar. 100 Apr. 290 June 301 Sept. 31 May 100 Apr. 381 M May Jan. 47 Oct. 100 Apr. 301 Sept. 66 Jan. 35 June 912 June 4312 June 2314 May 90 Jan. 150 June 290 June 58½ Sept. 31 May 6 Feb. 35½ Feb. 18½ Apr. 65 Sept. 135 Jan. 20 70 146 STOCK EXCHANGE PRICES.-STATE BONDS ON SEPTEMBER 26. NEW YORK SECURITIES. Bid. Ask. Bid. Ask. SECURITIES. Bld. Ask. SECURITIES. Missouri—Con.—Fund. 1894-1895 New York—6s, loan. 1893 6s, loan. 1893 North Carelina—6s, old. J&J Funding act. 1900 New. bonds, J, & J. 1892-1898 Chatham RR. Special tax, Class 1... Consolidated 4s. 1910 6s. 1919 Rbode Island—6s. con. 1809 Alabama-Class A, 4 to 5....1906 110 109 109 35 124 20 2 110 103 107 4 434 112 100 105 % 105 108 1<sub>2</sub> 10 140 170 170 67 77 106 1011<sub>2</sub> 1021<sub>2</sub> 721<sub>2</sub> 50 60 60 Class B, 5s. 1906 Class C, 4s. 1906 Currency funding 4s. 1920 Arkansas—6s,fund. Hol. 1899-1900 17 6 8 100 127 7s, Arkansas Ceutral RR ... 6 Georgia—7s, gold ... 1890 Louisiana—7s, cons ... 1914 100 Stamped 4s ... 8812 8912 Missouri—Asylum or Univo ... 1892 103 3s. 1913 Virginia—6s, old. 1913 Vis, eonsolidated bonds. 6s, eonsolidated, 2d series, roots. 6s, deferred, trust receipts. 50 New York City Bank Statement for the week ending Sept. 27, 1890, is as follows. We omit two ciphers (00) in all cases, Capital & Survius. Loans. Specie. Legals. Deposits. | Tiralia Clearings. BANKS. \*\*S. York.\*\* 129,789,8 392,546,4 69,595,6 26,155,1 395,149,5 3,652,3 628,007,0 80pt. 6 ... 120,789,8 394,976,1 70,216,7 25,432,0 34,330,3 3,513,3 523,421,3 120,789,8 393,160,0 67,312,3 24,668,5 333,250,3 3,702,7 9990,9 20 ... 120,799,8 393,160,1676,417,2 22,983,7 389,982 8 3,583,3 428,639,6 27 ... 120,799,8 394,029,1 93,397,3 22,387,8 406,838,8 3,481,9 723,213,5 Capital. Surplus. Loans \$\\$\\ 1.000.0\\ 9.721.0\\ 2.600.0\\ 9.721.0\\ 2.600.0\\ 9.721.0\\ 2.600.0\\ 9.721.0\\ 2.600.0\\ 1.773.0\\ 1.773.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.783.0\\ 1.883.0\\ 1.883.1\\ 1.884.0\\ 1.883.0\\ 1.893.0\\ 10,128,0 7,036,9 10,128,0 7,036,9 12,163,5 4,303,9 13,841,9 13,841,9 14,250,2 1,825,8 1,135,7 1,447,3 2,958,0 13,143,0 13,143,0 13,143,0 14,162,1 16,73,1 16,7 \$ 400,0 Bank of New York... Manhattan Co...... Merchants'...... Mechanics'..... Boston.\* Sept. 13... 20... 27... Phila.\* Sept. 13... 20... 27... 21... 22... 27... 1,659,8 1,419,4 1,809,8 484,9 1,809,6 633,2 2,013,6 6,289,4 125,6 1,502,8 117,0 625,6 74,8 443,2 1,809,8 3,227,4 1,809,8 3,227,4 865,2 364,5 221,7 674,0 286,1 1,459,5 273,2 307,5 697,1 1,152,5 697,1 1,152,5 697,1 1,152,5 697,1 1,152,5 697,1 1,152,5 697,1 2,40,0,1 4,880,5 2,41,680,5 2,4 386.0 245.6 247.0 622.0 506.0 506.0 1,025.1 253.7 46.4 391.0 128.0 179.5 179.8 657.0 1,661.1 1,01.1 2,050,0 2,000,0 2,000,0 3,000,0 1,000,0 750,0 300,0 600,0 300,0 200,0 600,0 300,0 1,200,0 5,000,0 1,200,0 1,200,0 5,000,0 1,000,0 1,000,0 1,000,0 1,000,0 64,685,4 153,004,7 10,329,7 4,401,2 129,404,7 3,198,5 86,418,3 64,685,4 153,551,8 10,329,7 4,613,5 129,739,4 3,200,7 87,123,0 64,685,4 153,770,4 10,056,1 4,893,6 129,328 6 3,221,5 89,445,4 America.....Pheuix..... Phenix. City. Tradesmen's Chemical. Merchauts' Exchange Gallatin National. Butchers' & Drovers'. Mechanics' & Tradere Greenwich. Jeanne Manufact'rs. Seventh National. State of New York. American Exchange. Commerce. Broadway. Moreantilo Factio. Republic. Chatham. 35,793,7 35,793,7 35,793,7 98,099,0 93,662,9 2,142,0 69,073,**1** 72,132,8 94,303,0 2,123,9 70,333,6 \* We omit two ciphers in all these figures. † including, for Boston and Philaderohia, the item "due to other banks." City Railroad Securities-Brokers' Quotations. 1,500,0 450,0 200,0 700,0 1,000,0 500,0 500,0 500,0 1,000,0 1,000,0 1,500,0 2,000,0 10,784,5 5,773,3 3,074,7 4,494,6 14,398,3 2,961,7 3,49,4 1,724,6 3,110,0 3,308,7 4,617,5 1,900,1 21,572,0 22,558,3 2,251,8 eoples'..... North America Hanover Irving Citize "s" Nassan Market & Fulton St. Nicholas Shoe & Leather Court Exchauge Coutinents! Ollental...

325,3 60,9 227,8 310,9 200,6 373,3 103,0 344,0 87,0 275,8 206,1

2,825,2 952,3

60,812,7 59.937,1 394,029,1 93 3 77.3 22,337.8 406 838.8

Orfental. Importers' & Traders' Park.....

Amporters' & Traders'
Park.
North River
East River
Fourth National.
Contral National.
Second National.
Ninth National.
Pirst National.
Third National.
Third National.
Third National.
N. Y. Nat'l Exchange
Bowery
New York County.
Corman-American
Chase National
Frith Avenue
German Exchange
German Exchange
Germange.
United States

Germau Exchange.
Germanis.
United States
Lincoln.
Garfield...
Garfield...
Bank of the Metrop...
West Side.
Seahoard.
Sixth National.
Sixth National.
First National, B'klyn

Total .....

2,000,0 240,0 250,0 3,200,0 3,000,0 750,0 250,0 250,0 250,0 250,0 200,0 250,0 200,0

3,500,0

122,2 133,9 1,542,0 510,6 301,3 292,9 8,314,9 246,6

149.1 469.7 447.9 256.4 256.9 776.9 445.3 418.8 276.8 324.3 253.8 154.7 253.8 154.7 179.6 732.9

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Atlantic Av., B'klyn.St'k. 130	133	Dry Dock E. B'y & 8 1	
			2.00
Gen. M., 5s, 1909A&O 105	107	Sorip 6s F&A 100	102
Bloker St. & Ful. rStk. 21	27	Eighth AvStock 200	
let mort., 7e., 1900J&J 112	115		109
		ElghthAvScrip, 6s, 1914 105	
3r'dway & 7thAvSt'k'200	210	42d & Gr'nd St. F'ry-Stk. 240	250
1st mort., 5s, 1904 .J&D 104	106	1st mort., 7s, 1893.A&O 108	
	105		45
2d mort., 5s, 1914J&J 103		42d St. Manh. & St. N. Ave.   43	
8'way 1st, 5s, gu'34 104	100	1 st mort., 6s. 1910., M&S 112	115
2nd 5e, int. as ront., '05. 95	98	2d M., income, 63 J&J 55	60
	169		
Brooklyn City-Stock 167		Houst. W.St. & P. F'y-Stk. 200	
1st mort., 5s, 1902J&J 100	105	1 1st mort., 7e, 1894J&J 105	107
B'klyn crosst'n 5s., 1908 108	1110	Ninth Ave 105	1110
Jentral Crosstown-Sck., 155		Second AveStook 115	125
let mort., 6s, 1922. M&N 118	120	let mort., 5s, 1910, M&N   105	107
Jent. Pk. N.& E. Riv Stk. 120	123	Sixth Ave.—Stock	235
Consols. 7s. 1992 J&D 117	120	1st mort., 7s, 1890. J&J 105	103
Jry Dk.E.B.& Bat'y-Stk. 140	1	Third Ave.+Stock	
l 1st mort. 7s. 1893J&D 102	1107	1. 1st M., 5s, 1937 J&J 109	1110 .
		Twenty-third StStock 230	
			107
	1	1at mort., 7s. 18931105	101

Bank Stock	List-Latest	prices of	bank stocks	this week.
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ı	BANKS.	Bid. A	3k.[[	BANKS.	Bid.	Ask	BANKS.	Bld.	A9k.
1	America	22	0 7	allstin.	310		New York	240	250
Н	Am. Exch			arfield			N.Y. County.		
ď	Asbury Park .	7	) G	erman Am.	120	125	N.Y.Nat.Ex.	137	
1	Sowery 3	307 30		erman Ex.			Ninth	100	
4	Broadway 2			ermania			N. America	150	16)
ı	Sntche'& La.			reen wich	350		North River. Oriental	220	103
1	Chase 3			anover		293	Pacifio		
1	Chatham 3			m. & Trad's'		60u	Park	315	340
ı	Chemical 4			ving		200	People's	285	
1	Clty5		5   L	eather Mts'!		253	Phenix	142	
ł	Citizene' 1	70 180		inceln	250		Produce Ex.	115	118
П	Columbia 2		M	Ladison Sq	97	101	Republic	195	
ı	Jommerce 2	196 20		lanhattan		192	Seaboard	162	,
1	Dontinental . 1			larket& Ful	235	000	Second	323	
q	Oorn Exch 2			lechanies'		225	Seventh Shoe& Leath.	166	170
ı	Deposit 1			l'ohs'& Trs'.			St. Nicholas.	105	710
1	East River. 1			fercantile		165	State of N.Y.	1124	117
1	Fifth Ave			ferch'ts Ex.		130	Third	101	112
ı	Fifth	200		Letropolitau		9	Tradesman's.	105	
	First 2		1	letropolis	350		Unit'd States	200	
	First N , S. I. 1	107  11	6   M	it. Morris	400		Western		108
	14th Street 1		M	furray Hill.	250		West Side	200	
1	Fourth	173   17	5 N	lassan	170				

# BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

	1									A EXU	,		
Active Stocks.  ¶ Indicates unlisted.	Saturday		Share onday,	Tues		Wedne		1		Friday,	of the	Range of a	nies in 18 <b>90.</b>
	Sept. 27	8e	pt. 29. 3 <sub>3</sub> 391 <sub>2</sub>	Sept	30.	Oot,	1.	Oot.	2.	Sept. 20	Share	Lowest.	Highest.
Atlantic & Pac. " 100 Baltimere & Ohlo (Ball.).100	0 (	*5	1 <sub>2</sub> 57 <sub>8</sub> 1 <sub>2</sub> 1031 <sub>2</sub>	*319	3814 578	1512		******	3×78 6 104	305 37 53 10 103 10	17	0 4la Mar. 1	50% May 21 1 107 May 15 2 107 May 23
1st preferred " 100	*116		1. 9001.	0.22	******	*****		*****		******		120 Mar. 20	0 130 July 8
Boston & Albany (Boston), 100 Boston & Lowell 100 Boston & Malne 1100	229 229 170 205 205	205	1 <sub>2</sub> 228 1 <sub>2</sub> 176 203	20419		227 175 205	229 175 205 kg	176	205 176 2071 <sub>2</sub>	$201  201 \\ \dots  176 \\ 206  207$	3   1	6 168 Jan. 1. 0 189 June 3	3 231 Ang. 14 5 177 July 11 0 235 Apr. 8
Preferred " 100	*3812 31	3 <sub>1</sub> 18 1 <sub>2</sub> 38	<sup>1</sup> 2 18 <sup>1</sup> 2 39	*18 <sup>1</sup> 2	184	1812	18 <sup>1</sup> 9	*1849	3819	19 19	1 <sub>q</sub> 30	16 1412 Jan. 15 20 Jan.	0 23 la July 21 3 45 May 21
Chie. Bur. & Quin. " 100 Chie. Mil. & St. P. (Phil.).100 Chie. & W. Mich. (Boston).100	$   \begin{array}{c cccc}     96 & 96 \\     65 & 65 \\     40 & 40   \end{array} $	3 65	963 4 661 <sub>8</sub>		96 66	1153 <sub>8</sub> 057 <sub>8</sub>		95 65%	96 <sup>1</sup> 6	037 <sub>6</sub> 03	14 13,96	0 6378 Oct.	3 11112 May D 3 7912 May 26
Cleve. & Canton " 100	*28 21	****		*	2819	284	2813	2812	2812	28 28 7		5 2314 Mar. 1: 63 Jan.	6 12 May H
Preferred " 100 Eastern (Boston).100 Friehburg pref. " 100	*168	169		1081 <sub>3</sub> 88		*24 *168	89	16812		*24 *168 87 87		0 20 Apr 9	O OGIL May OCA
Filehburg pref. " 100 Fl. & Pere Marq. " 100 Preferred " 100	93 93	*23		*23	88 24 93	88	D3	24	$\frac{88^{1}2}{24}$	87 87 *23 24	10	3 82 <sup>1</sup> 2 Jan. 0 24 Feb. 0 91 Feb. 1	2 173 July 16 2 954 May 21 4 39 May 2 0 104 May 2
Hunt. & Br. Top. (Phila). 50 Preferred " 50	23 <sup>1</sup> 2 23 *47 <sup>1</sup> 4 47	3, 47	1 <sub>2</sub> 2.41 <sub>1</sub> 1 <sub>2</sub> 48	24 <sup>1</sup> 4 48	48	*4712	241 <sub>2</sub> 48	241 <sub>4</sub> 49	241 <sub>4</sub> 49	4719 47	11 1,17	0 154 Apr. 5 4219 Mar. 2	1 241g Oct. 1 491g May 16
Maine Central (Boston), 100	517 <sub>0</sub> 52	12 21	La 243 <sub>8</sub>	517 <sub>8</sub>		513 <sub>1</sub>	52 25%	517 <sub>6</sub> 251 <sub>4</sub>	52 255 <sub>8</sub>	517 <sub>8</sub> 52		130 Feb. 10	5 54 May 19 0 156 June 16 0 31 June 5
N. Y. & N. Eug. " 100 Preferred " 100	$^{425}_{9}$ $^{43}_{117}$ $^{118}$	118	$\frac{1}{4}$ $\frac{433}{118}$	4334 1171 <sub>2</sub>		*117	441 <sub>2</sub> 119	4334	43 <sup>7</sup> 8	4218 43 11712 117	12 4,38 12 10	7 42 <sup>1</sup> 8 Oct. 3 113 Jan.	3 52% May 16 3 121% July 17
Northern Central (Balt.), 50 Northern Pacific (Phila.), 100 Preferred " 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 75	683 304 763	30 7578	683 301 <sub>4</sub> 77	*66 303 <sub>9</sub> 763 <sub>4</sub>	6833 3034 7738	07 3014 7658	305 <sub>8</sub> 77 <sup>1</sup> 4	$^{*}07$ $09$ $295_{8}$ $30$ $751_{2}$ $70$	5,12	3 29 Sept. 1	8 71 Jan. 6 5 3919 June 10 9 86 May 19
Old Colony (Boston).100 Pennsylvania (Phita.). 50	1684 168	12 168	$\frac{121681_2}{525_8}$	$168\frac{1}{52}\frac{1}{2}$	$\frac{1681_{2}}{525_{8}}$	168 <sup>1</sup> 2 52 <sup>3</sup> 8	$\frac{16 \mathfrak{P}_2}{52 \mathfrak{l}_2}$	$1681_{2}$ $521_{2}$	$\frac{1681_2}{525_8}$	52 <sup>1</sup> 4 52	1 <sub>2</sub> 18 1 <sub>2</sub> 2.81	6 16212 Ang. 2 1 524 Oct.	3 179 Apr. 29
Philadel. & Erle. "50 Phila. & Reading "50 Summit Branch (Boston). 50	20 28 20	197	201116	33 19:61* *534	$\frac{34}{20  {}^{1}\!_{18}}$	34½ 20 *5¾	351 <sub>2</sub> 203 <sub>8</sub>	35 <sup>1</sup> 4 19 <sup>1</sup> 5 <sub>14</sub> "5 <sup>1</sup> 2	$20^{351}_{20}$	183, 1916 *5	1,40	0 '2678 Jan. 7 1734 Jan.	2 364 May 21 8 243 <sub>16</sub> May 19
Union Pacific '100 United Cos. of N.J. (Phila.) 100	*230	34 55 *230		545 <sub>8</sub> *230		554g *230	553		3412	521 <sub>2</sub> 54 2301 <sub>2</sub> 230	14 3,57	6 x225 2Mar. 2	8 May 7 6858 Jan. 28 1 23338 Aug. 21
Western N.Y. & Pa(Phita.). 100 Miscellancous Stocks. Bell Telephone (Boston). 100		58 *9 226	$9^{5}_{8}$ $226^{1}_{4}$	*9	95 <sub>8</sub> 226	*9	919	9	918	9 9	18 61	5 7% Mar. 2	12 <sup>1</sup> 4 May 27
Bost. & Montana " 25 Butte & Boston. " 25	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 <sub>2</sub> 54 16	551 <sub>2</sub> 171 <sub>2</sub>	5319		221 55 *1612	223 561 <sub>2</sub> 171 <sub>2</sub>	55 18 <sup>1</sup> 4	56 181 <sub>9</sub>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	341 7.94	1 1119 Feb. 2	0 68 June 9 1 265 June 2
Calumet & Heela " 25 Canton Co (Balt.).100 Consolidated Gas " 100	54 54	300 54 50	39 5439	*54	300 54 <sup>1</sup> 2	299 54	300 54	300	300 541 <sub>2</sub>	300 300 *54 54	1 <sub>2</sub> 33	6 249 Jan. 28 0 53 June 1	8 323 June 18 1 54  Sept. 19
Erie Telephone (Boston).100 Lamson Store Ser. " 50	4812 48	1 <sub>2</sub> 48 34 30	12 4812 30		51 483 31	50 <sup>7</sup> 8 *48 *30	3034	51 *49 <sup>1</sup> 4 30 <sup>1</sup> 4	304	*50% 51 *49 *304 31	24	0 37 Feb. 1.	1 5434 Aug. 4
Lehi'h Coal&Nav. (Phil) 50 N.Eng. Telephone (Bost'n) 100	52 52	*51	18 5218	*524	5239	52 *51	$\frac{52^{1}4}{52}$	*51	5238	*52 52 *51	38 21	7 5058 Sept. 1: 2 49 Apr. 1:	54 May 22 1 55 Jan. 28
North American. (Phit.).100 Sugar Refinerles (Bost'n)100 Thomson-H'n El. "25		12 77		373 <sub>8</sub> 78 <sup>7</sup> <sub>8</sub> 51	38 79 <sup>5</sup> 8 51 <sup>1</sup> 2	38 <sup>1</sup> 8 79 <sup>1</sup> 9 51	38 <sup>1</sup> 4 80 <sup>1</sup> 4 51 <sup>3</sup> 4	*37 7778 51	37 <sup>1</sup> 4 80 52	35 <sup>1</sup> 4 36 77 <sup>5</sup> 8 78 50 <sup>1</sup> 2 51	12 21,81	0 50 Jan. 10	0 9458 May 21
Preferred¶ " 25 West End Land "	26 26 25 <sup>1</sup> 4 25	25	8 26	265	26	26	261 <sub>4</sub> 257 <sub>8</sub>	264 254	261 <sub>4</sub> 251 <sub>2</sub>	26 <sup>1</sup> 4 26 25 <sup>1</sup> 9 25	38 2.01	8 254 Sept. 17	7 27 May 28 2 32 2 May 26
The second secon	1	1	1/					1	1	11	J	1	
Inactive Stocks.	Bid.	Ask.	/Thom 1	inact Europ.E		tocks.	on) 10	Bid. 72	Ask. 75			nds. , r1919, V	Bid. Ask.
Prices of October 3. Atlanta & Charlotte (Balt.)	.100	. 100	Water	Power,	Elee.	11 45	10	0 4	41	Pa. & N	Tr. 412 g Y. Cana	1913, J& 1, 7s1906, J&	D
Boston & Providence (Boston Camden & Atantic pf. (Phila.		257	At.Ton	Bond . &S.F.1 year inc	sBe	oston. 4 g.,198	9, J&	J § 823 t. § 583		Perkion	l. 58 ien, 1st se	er., 58.1918, Q-	J 103
1st preferred "	50 50 58	. 10	Buri. e	t Mo, Ricxempt	ver E	xempt (	58, J &	J. \$106	59	Gen. 1	nort., 4 g Read. no	1920, Ad w 4 g., 1958, Jd	20 1 112 <sup>1</sup> 2 20 80 <sup>3</sup> 4 31 <sup>1</sup> 4
Charl. Col. & Augusta	100 :		Plair Chie. F	1 4s Burl. & 1	Nor. 1s	193 st 5,192	10, J& 6, A&	$f{J} \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$		1st pr 2d pre	ef. Income f. income	e, 5 g, 1958, Feb , 5 g, 1958, Feb	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Cheshire preferred (Boston) Connecticut & Pass. " Connecticut River"		11812	Debe	nort. 6s enture ( Burl.& Q	38	189	6, J&1	D S	1014	2d, 7s Conso	l. mort. 7	, 5 g, 1958, Feb. 1893, Ad s1911, J&	O 10749 110
Dela ware & Bound Br. (Phila.)	100 170	173	Chle.&	Divisio W.Mich	n 4s	1919 5s, 192	9, A&C	$0 \ \ 93^{1}$	4 951	Conso Impro	. mort. 6 vement M	g1911, J& . 6 g., 1897, A&	D 119 O 101 <sup>1</sup> 2 N 101 <sup>1</sup> 4
Kan. C'y Ft. S. & Mem. (Boston, K. C'y Ft S. & Gulf pf. "K. City Mem. & Blrm."	100 100		Curren	. of Ven it River nns. & N	, 1st,	5s192	7, A&(	0 \$	881	. Phil. W1	im. & Bai	mped,1922, M& t., 4s.1917, A& 7s1900, F&	
Little Schuylkill (Phila. Manohester & Law. (Boston	. 50 69 .100	6958	Easter	n 1st m	ort. 6	g., 190	6. M&	8 5124	125	Po'keep Schnyl.	sie Bridg R.E.Side,	e, 6 g.1936, F& lst 5 g.1935, J&	A   79 <sup>1</sup> 2   79 <sup>3</sup> 4   D 108   109
Maryland Central (Batt Mine Hill & S. Baven (Phita.) Nesquehoning Val "	. 50	7012	K.C. C.	amped : & Sprin : S. & M	g., 18t,	,5g.,192	5,A&C	0 \$	. 100	United 1	N. J., 6 g.	tm.,5s.1914, Jd 1894, A& ,1st,7s,1896,F&	O 1106
North Pennsylvania. (Phita.	.100	. 13034	K.C. M	em. & B	ir.,1st	,58,192	7, M&	8 9 971	. 1131 4 98			altimore. 1st 7s, 1907, J	
Perkersburg (Balt Pennsylvania & N.W. (Phila Raleigh & Gaston (Balt	.) 50	. 49	L. Roel Louis.,	k & Ft. 8 Ev.&8t	3., 1st, .L.,1st	78190 ,6g.192	)5, J&. !6,A&(	J &		Baltimo	e 68 re & Ohi	o 4 g., 1935, Ad	0 100
Rutland(Boston)	100 68	8 60	Mar. Il	2-6 g. I. & On n. 6s	t., 6s	192	5, A&C	0 §		Staten	Island, 2	5 g1925, F&d, 5 g.1926, J&st,412g.1990, J&	LJ
Seaboard & Roanoke. (Balt.)  1st preferred	100		Mexle	an Cent onsol.in onsol.in	ral, 4	g191	1, J&.	$J \ \delta \ 723$	4 39	CapeF. & Series	Yad.,Ser B., 6 g	.A.,6g.1916, J& 1916, J&	D 1033 1014
West End(Boston) Preferred	50 853		N. Y. c	k N.Eng nort. 68	., 181,	78, 190	D, J&	J   01241	263	. Cent. Of	110, 412 g.	1916. J& 1930, M& 1st 7s.1895, J&	85
West Jersey & Atlan. "Western Maryland (Balt.)	50	1312	2d m	ort. 68.	led, 5	$\frac{190}{8190}$	2, F&1 2, F&1	A \$106	}	Ga. Car. North. C	& Nor. 1s entrai, g	t 5 g1929, Ja old 68, 1900, Ja	J 102 102 3
Wilm, Col. & Augusta "Wilmingt'n & Weldon "Wisconsin Central (Boston)	$\begin{array}{c cc} 100 & 106 \\ 100 & 106 \\ .100 & 21 \end{array}$	2134	Inc.	& L. C Bsd, 1st,			1920	0 5 25	2	Serles	A. 58	J& 1926, J& 1925, A&	tJ 109
Preferred. " Wore'st.Nash.&Roch. "	100		2d, 5	onds,- eny Va	Phila	189	8, F&.	\$ 991	2 100 4	Oxf.&Cl Piedm.&	ark.,int.g Cum., 1s	u.,6 g.1937,M& t, 5 g.1911, F&	A
Allouez Mining (Boston) Atlantic Mining	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	65 <sub>8</sub>	Atlant	eny Va le City l ere Del. issa, M.	let 5s,	g., 1919	96, J&. 9, M&N	J 1091	. 1054	Virginia	Mid., 181	1st 7s. 1898, J& 6s 1906, M& 	8
*City Passenger RR (Balt.) Bay State Gas(Boston)	. 50 36	80	Catawi Char. C	issa, M.	78	1900 5g,194	7, Q-	j		3d Ser	les, 6s rles, 3-4-	1916, Ma 581921, Ma	105 <sup>1</sup> 9
Boston Land	$\begin{array}{c cccc} 10 & 53 \\ 10 & 220 \\ 25 & 11^{1} \end{array}$		Connec	in.& Cheld & Jecting. 6s	if., 1st	, 68.192 1900-0	27, J&. 4, M&8	J 117		Sth Ser West Va	ries, 5s . C. & P, 1	1926, Md st, 6 g.1911, Jd ol. 6 g.1914, Jd	J 109 12
Franklin Mining " Frenchm'n's Bay L'nd "	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	21 512	Easton Elmir.	& Am.	1stM., ., 1st,	$\frac{5s.1920}{6s.1910}$	), M&1 ), J&J	1120	1143	Wilm. C	ol. & Aug MISCELL.	., 6s1910, J& Ineous.	D
Huron Mining	$ \begin{array}{c cccc} 25 & 51 \\ 100 & 85 \\ 25 & 17 \end{array} $	51 <sub>2</sub> 88 18	Lehigh	& Br'd I Nav. 4	op, Co	01.58.'9 191	5,A&( 4, Q-	J 108		Baltimo	re-City E	[all 6s. 1900, Q- 1900, Q- R. 6s. 1902, J	J 122
Morris Canal guar. 4. (Phila.) Preferred guar. 10.	$ \begin{array}{cccc} 100 & 75 \\ 100 & 2021 \end{array} $	2	Gene	ral mor Valley	t. 4½8 1st 6	s. 189	4, Q-1 8, J&I	115	103	Water Funding	5s 1g 5s	1916, M&	N 1293
Oseeola Mining(Boston) Pewnble Mining	25 411	42	Cons	ol. 6		1919	3. J&I	0 1324	134	Chesave	nge 348. ake Gas. (	is1900, J&	D
Quincy Mining " Tamarack Mining "	$ \begin{array}{c cccc} 100 & 219 \\ 25 & & \\ \hline 25 & 193 \end{array} $	221 117	North	Penn. 1. M. 7s Ivania	st. 78.	1896	i. Medel	N 116	128 1261 <sub>9</sub>	58	o Gas. 6s	1910, J& 1939, J& 1913, A&	0 101 108
Thoms'nElec. Weld'g   "	100 200	210	Cons	ol. 68, c		19	05. Va	r]		Virginia	(State) 3s	on this week	J 68

NEW YORK STOCK EXCHANGE PRICES (Continued). - ACTIVE BONDS OCT. 3, and since JAN. 1, 1890.

NEW YORK STOCK EXCHANGE PA		,	Clocha	
RAILEOAD AND MISCEL. BONDS. Inter'st Price Period. Oct. 3.	Range (sales) in 1890.  Lowest.   Highest.	Per	riod. Price Oct. 3.	Range (sales) in 1890.  Lowest. Highest.
At.Top.&S.F.—100-yr. 4 g. 1989 J & J 84 100-year income 5 g1989 Sept. 5834 Atl. & Pac.—W. D. inc., 6s.1910 1812 Graphical 4 g. 1937 J & J 77 b.	83 Sept. 88 May 5418 Feb 7014 May	N.C.&S.L.—Con.—Con. 5 g. 1928 A N.Y. Central—Extend., 5s. 1893 M	& O 105 <sup>1</sup> 2b. & N 102 <sup>1</sup> 2b.	106 <sup>1</sup> 2 Oct.   111 May 101 <sup>3</sup> 8 May   104 <sup>5</sup> 8 Apr
Atl. & Pac.—W. D. inc., 6s. 1910	12 Jan. 24 <sup>1</sup> 4 May 70 <sup>1</sup> 2 Feb. 82 <sup>1</sup> 2 May	1st, coupon., 7s	& 8 110 b.	126 Sept. 132 May 110 Mar. 11312 May
Att. & Pac.—W. B. inc., os. 1937 J & J 777 b. Guarantced. 4 g	105 Aug. 110 Feb. 96 Sept. 100% July 117 Aug. 122 Jan.	N. Y. Chic. & St. L.—4 g 1937 A N. Y. Elevated—7s 1906 J N. Y. Lack, & W.—1st, 6s 1921 J	& O 92 & J 112 b.	1243 May   128 Apr 92 Aug.   97 Jan. 112 Sept.   11712June
Central of N. J.—Cons. 7s 1899 Q—J 117 9. Consol., 7s	124 <sup>1</sup> 2 Jan. 128 Feb. 110 Sept. 113 <sup>1</sup> 2 Apr.	N. Y. Lack. & W.—1st, 6s1921 J Construction, 5s1923 F	& J 131 <sup>1</sup> 2a. & A 108 b.	131 July 134 Apr. 107 Sept. 112 May
General mortgage, 5 g1907 Q.—M 11312 Leh. W.B., con. 78., as'sd. 1900 Q.—M 11312 de mortgage 5 g1902 M & N 100 b.	113 Mar. 116 Jan. 102 May 105 Apr.	Construction, 5s	& S 134 b. & D 10812b.	134 Sept. 13912 Jan. 107 Jane 11014 Mar.
Can. South.—1st guar., 58.1908 J & J 1063; 2d, 5s. 1913 M & S 961; 2d, 5s. 1913 M & S 961; 2d, 5s. 1913 M & S 961; 2d, 5s. 190; 2d & N 124 a. 190; 2d & N 124 a. 190; 2d & N 124 a. 2d & N 124 a. 2d & N 124; 2d &	107 Sept. 110 <sup>1</sup> 2 Juno 112 Jan. 116 <sup>3</sup> 4 Mar.	Long Dock, 7s	& O 11740. & D 102	119 May 122 <sup>1</sup> 2 Jan. 98 <sup>3</sup> 8 Mar. 107 May
Ches. & Ohlo.—Mort. 6 g 1911 A & O 112 2b.  1st consol. 5 g	111½ Oct. 118 Feb. 99½ Aug. 193½ Apr. 67 Sept. 73½ June	Consol. 1st, 5 g. 1939 J N. Y. Sus. & W.—1stref., 5 g. 1937 J	& J 97 b.	961 Apr. 1013 Juna
R.&A.Div.,1st con.,2-4 g.1989 J & J 79 b.	82 July S2 July 6712 Apr. 77 May	Midland of N. J.—6 g 1910 A Norf. & W.—100-year, 5 g.1990 J	& J 9612	95 Mar. 994 June
Ches. O. & So. W6 g 1911 F & A *107 b. Chic. Burl. & QCon. 7 1903 J & J 124 3 b.	1071 <sub>2</sub> Aug. 1131 <sub>2</sub> Jan. 1231 <sub>4</sub> Sept. 129 June	North. Pac.—1st, coup., 6 g.1921 J General, 2d, coup., 6 g1933 A General, 2d, coup., 6 g1933 A	& J 116 <sup>1</sup> 2 & O 112 b.	1133 Jan. 119 June 1104 Apr. 116 Aug. 109 Sept. 1132 May
Debenture 58	92 Sept. 96 July 907 Sept. 944 Apr.	General, 2d, coup., 6 g1931 J General, 2d, coup., 6 g1937 J Consol mort. 5, g1989 J North Pac. & Mon.—6 g1938 M No. Pacitto Ter. Co.—6 g1938 M	& D 8912 & 8 106	88 Sept. 94 Aug. 1044 Mar. 11012 Apr.
Chlo. & E. Ill.—1st, s. f., 6s. 1907 J & D 116 s.	116 <sup>1</sup> 8 June 118 <sup>1</sup> 2 June 116 Apr. 122 Sept.	No. Pacific Ter. Co.—6 g1933 J Ohlo & Miss.—Consol., 7s1898 J	& J 115 a.	1134 July 117 June
General consol. 1st, 5s1937 M & N 98 b. Chic, Gas, L. & C.—1st, 5g.1937 J & J 91 a.	95 Feb. 100 Jan. 981 <sub>2</sub> May	Ohio Southern—1st, 6 g. 1921 J. General mort., 4 g. 1921 M. Omaha & St. Louis—4 g. 1937 J. Organ Iron Co. Let & 1910 J.	Ar The LUCK II.	59 Apr. 68 May
Chic. Mll. & St. P.—Con. 7s. 1905 J & J 1254  1st, Southwest Div.—6s. 1909 J & J 113 b.	1124 Aug. 1164 June	Oregon Imp. Co.—1st, 6 g1910 J Ore. R. & Nav. Co.—1st, 6 g1909 J	& D 100	10112 Jan. 106 May
18t, So, Min. Div.—681910 J & J 105 4b. 18t, Ch. & Pac. W. Div.—58. 1921 J & J 105 4b.	10478 Sept. 1094 June 101 Aug. 1034 June	Consol., 5 g	& D *100 a. & N 1074b.	99 Sept. 104 Mar 103 Jau. 107 Apr.
Wis. & Minn. Div.—5 g1921 J & J 103 <sup>1</sup> 2b. Terminal. 5 g1914 J & J 103 b.	103 Jan 106 June 103 Mar. 106 June	Ore. R. & Nav. Co.—1st, 6 g.1909 J Consol., 5 g	& J 10634 & J 104 a.	106 Sept. 1104 Mar. 101 Jan. 109 Apr.
Gen. M., 4 g., series A1989 J & J 91 a. Chie. & N. W.—Consol. 7s1915 Q—F 138 b.	893, Sept. 963, Apr. 1393, Sept. 144 Jan.	Evansville Div.—6 g1920 M 2d mort., 5 g1926 M Peoria & East. consol. 4s1940 A		66 Mar. 74 May
Coupon, gold, 78	114 Apr. 117 Feb. 1051 Oct. 1101 Feb.	Income, 4s. 1990 A Phila. & Read.—Gen., 4 g. 1958 J	24 20.	22 Sept. 3412 June 7934 Sept. 87 Jan.
Sinking fund deben. 5s 1933 M & N 108 <sup>1</sup> 2 25-year debenture 5s 1909 M & N 106	108 <sup>1</sup> 4 Sept. 112 Apr. 104 <sup>1</sup> 2 May 108 <sup>1</sup> 2 Feb.	1st pref. income, 5 g 1958 H 2d pref. income 5 g 1958 H 3d pref. income 5 g 1958 F Pittsburg & Western—4 g 1917 J	Feb. 6714 Feb. 47	62 Mar. 80½ Jan. 43½ Mar. 58½ May
Extension 48	96 Jan. 101 <sup>1</sup> 2 June 91 <sup>1</sup> 2 Jan. 99 <sup>1</sup> 2 June	Pittsburg & Western—4 g1917 J	Feb. 37 & J 78 <sup>1</sup> 2b.	36 Mar. 49 Jan.
Chic. R. I. & Pac.—6s, coup. 1917 J & J 127 4a.  Extension & col. 5s 1934 J & J 10112  Chic. F. I. & Pitt — Cop. 5 of 1942 A & O 19712b.	100 <sup>1</sup> 2 Sept. 106 <sup>1</sup> 2 June 100 Jap. 106 <sup>1</sup> 2 Aug.	Rich. & Danv.—Con., 6 g. 1915 J Consol., 5 g. 1936 A Rich. & W.P. Ter.—Trust 6 g. 1897 F Con. 1st & col. trust. 5 g. 1914 M	& O 89 <sup>1</sup> 2b.	87 <sup>1</sup> 2 Apr. 94 June 97 Sept. 103 Jan.
Chic. St. P. M. & O68 1930 J & D 118 4b. Cheveland & Canton—5 g. 1917 J & J 95 a.	117 Sept. 12312 May 91 May 97 Jan.	Con. 1st & col. trust, 5g.1914 M Rio G. Western—1st, 4g1939 J	& S 73 b. & J 74	72 Sept. 83 May 6978 Mar. 78 May
C. C. C. & I.—Consol. 7 g 1914 J & D General consol. 6 g 1934 J & J *118 b.	130 <sup>1</sup> 4 July 135 Feb. 117 <sup>1</sup> 4 Feb. 125 <sup>1</sup> 2 May	R. W. & Ogd.—Con., 5s1922 A St. Jos. & Gr. Island—6 g1925 M	& O 109 a. & N 106 a.	107% Oct. 1124 Mar. 104 Sept. 107% Apr.
Am. Dock & Imp., 98. 1921 J & J 1034b. Central Paelfic—Gold 6s. 1898 J & J 1134b. Ist consol. 5 g	66 <sup>1</sup> 2 Aug. 75 <sup>1</sup> 2 Sept. 73 Mar. 88 <sup>1</sup> 8 July	2d, pref., 7s	& A 106 ½b.	110 <sup>1</sup> 2 Jan. 113 June 105 <sup>1</sup> 2 May 111 Jan. 86 <sup>1</sup> 2 Mar. 98 <sup>3</sup> 8 May
Colorado Mid'd—Con. 4 g., 1940 F. & A. 75 - 2a. Col. H.Val. & Tol.—Con. 5 g. 1931 M. & S. 84 General, 6 g	73 Mar. 89 <sup>1</sup> 2 July 117 <sup>1</sup> 2 May 119 Feb.	Con. 1st & col. trust, 5g, 193 / F Con. 1st & col. trust, 5g, 1914 M Rio G. Western—1st, 4 g 1939 J R. W. & Ogd.—Con., 5s 1922 A St. Jos. & Gr. Island—6 g 1925 M St. L. Alt. & T. H.—1st, 7s. 1894 J 2d, pref., 7s 1s. 4s, 5s, 1/st. rec. 2d, 6s, 1936, tr. rec. allass. pd. St. L. & Iron Mt.—1st, 7s. 1892 F 2d, 7 g 1897 M Cairo & Fulton—1st, 7 g, 1891 J Cairo & Fulton—1st, 7 g, 1891 J Cairo & Fulton—1st, 7 g, 1891 J Cairo Ark. & Texas—7 g, 1897 J Gen. R'y & Iand gr., 5 g, 1931 A St. L. & Sau Fr.—6g, Cl. A.1906 M 6 g, Class B 1906 M 6 g, Class C 1933 J St. L. & M. M.—Dak. Ext., 6g, 1910 M 1st consol., 6 g 1933 J Montana Extension 4 g, 1937 J San A. & Aran. P.—1st, 6 g, 1916 J 1st, 6 g 1926 J Shen. Val.—1st, 7g, 7r. rec. 1909 Con M	& A 102 <sup>1</sup> 4b.	25 <sup>1</sup> 2 Sept. 32 <sup>3</sup> 8 May 102 Aug. 108 Jan.
18t consol., 4 g	76 <sup>1</sup> 2 Jan. 84 <sup>1</sup> 2 Juno 99 Mar. 100 Jan. 33 Sept. 39 <sup>1</sup> 2 May	Cairo & Fulton—1st, 7 g.1891 J	& N 10720. & J 10138b.	106 May 1094 Feb. 100 July 1034 June 1025 Jan. 107 May
Det. Mac. & M.—L'a grants, 1911 A & O 32 b. Dul. & Iron Range—5s 1937 A & O 978b. Dul. So. Sh. & Atl.—5g 1937 J & J 978b. E. Tenn. V. & G.—Con., 5g. 1956 M & N 107 Knoxville & Obto—6g 1925 J & J *110 a, Eliz. Lex. & Blg San.—6g 1902 M & S 894b. Ft. W. & Denv. City—6g 1921 J & D 105 Gal. H. & San An.—W. Dlv. 1st, 5g. M & N 9512 Han. & St. Jos.—Cons. 6s 1911 M & S *115 b. Illinois Central 4 g 1952 A & O *99 b. Int. & Gt. No.—1st, 6g 1919 M & N 115 b. Coupon, 6g., trust rec 1909 M & S *80 a.	99 July 10258 Mar. 92 Jan. 101 May	Gen. R'y & Iand gr., 5 g. 1931 A St. L. & Sau Fr.—6 g., Cl. A.1906 M	& O 9134 & N 112 b.	88 Jan. 95½ July 112¼ Feb. 115 June
E. Tenn. V. & G.—Con., 5 g.1956 M & N 107 Knoxville & Obio—6 g 1925 J & J *110 a.	103 <sup>1</sup> 2 Jan. 108 Apr. 108 <sup>1</sup> 2 Jan. 113 June	6 g., Class B	& N 112 b. & N 112 b.	111 Aug. 115 Apr. 111 Sept. 114 Apr.
Eliz. Lex. & Big San.—6 g1921 J & D 105 Ft. W. & Denv. City—6 g1921 J & D 105	89½ Sept. 104 Jan. 103 Sept. 110 May	General mort., 6 g1931 J 8. P. M. & M.—Dak. Ext., 6 g. 1910 M	& J* 11040. & N° 11912a.	1094 Feb. 115 June 11778 Feb. 120 Mar. 1154 Jan. 120 Jan.
Han. & St. Jos.—Cons. 6s . 1911 M & S *115 b.  Illinois Central—4 g 1952 A & O *99 b.	114 Sept. 121 Feb.	Do reduced to 4 <sup>1</sup> 2 g J Montana Extension 4 g., 1937 J	& J* 101½b.	100 Feb. 102½ June 86½ Jan. 92 June
Int. & Gt. No.—1st, 6 g1919 M & N 115 b: Coupon, 6 g., trust rec1909 M & S *80 a.	109 <sup>1</sup> 4 Jan. 116 <sup>1</sup> 2 May 73 <sup>1</sup> 4 Jan. 89 May	San A. & Aran. P.—1st, 6 g.1916 J 1st, 6 g1926 J	& J 70½b.	70 July 8812 June 6978 Aug. 90 June
Iowa Central—1st, 5 g 1938 J & D 864 Kentucky Central—4 g 1987 J & J 80 a.	SOM OCT. SOM THE	Co Con July C. a.	1011	00 Tan 1011 Oct
Kings Co. El.—1st, 5 g. 1925 J & J 100 Laclede Gas—1st, 5 g. 1919 Q—F 79 a. Lake Erle & West.—5 g. 1937 J & J 109	100 Aug. 105 Jan. 79 Sept. 89 May 109 Apr. 1124 June	Income, 6s	134a. & J 1052b.	7 <sup>1</sup> Jan. 14 Sept. 105 July 108 June
Laclede Gas—1st, 5 g. 1919 Q—F 79 a. Lake Erle & West.—5 g. 1937 J & J 109 Lake Shore.—Con.ep.,1st,7s, 1900 J & J 1247sa. Consol. coup., 2d, 7s 1993 J & D 123 b.	122 <sup>1</sup> 4 July 128 May 122 <sup>1</sup> 2 Sept. 128 May	So. Car.—18t, o g., ex coup. 1920 Income, 68	& O 11258 & O 99 b.	112 Apr. 11512 Sept. 100 Oct. 10338 Mar.
Long Island—1st, con., 5 g. 1931 Q—J 11214 General mortgage, 4 g 1938 J & D 9312b. Louisv. & Nashv.—Con., 7s. 1898 A & O 11314b.	112 Aug. 118 July 93 <sup>1</sup> <sub>2</sub> Scpt. 99 Jan. 113 Oct. 119 <sup>1</sup> <sub>8</sub> Mar.	Tenn. C. I. & Ry.—Ten. D., 1st, 6g A	& J 106 b.	105 <sup>1</sup> 4 July 109 June 96 Aug. 104 <sup>3</sup> 4 Jan. 95 <sup>1</sup> 2 Aug. 103 <sup>1</sup> 2 Jan.
N. O. & MOD.—181. 6 g., 1930 J. & J.	1154 Jan. 11212 June	So. Paclile, N. M.—6 g 1911 J Tenn. C. I. & Ry. —Ten. D., 18t, 6g A Birm. Dlv 6 g 1917 J Tex. & Pac.—1st, 5 g 2000 J 2d, income, 5 g 2000 M Tol. A. A. & N. M.—6 g 1924 M Tol. A. A. & Gr. Tr.—6 g 1921 J Tol. & Ohio Cent.—5 g 1935 J Tol. Poc. & West.—4 g 1917 J Tol. St. L. & Kan. C.—6 g 1916 J Unlon Pacific—6 g 1916 J	& D 9134 arcb. 394	8934 Sept. 9634 May 3712 Apr. 4512 May
do 2d, 6 g. 1930 J & J 108 b. E. H. & N.—1st, 6 g. 1919 J & D 113 b. General 6 g. 1930 J & D 115 a.	1113 Jan. 11164 May	Tol. A. A. & N. M.—6 g 1924 M Tol. A. A. & Gr. Tr.—6 g 1921 J	& N 104 a. & J 10712b.	102 May 107 <sup>1</sup> 2 Jan. 107 Jan. 111 June
Collateral trust, 5 g 1931 M & N 105 a.  Louis. N. A. & Ch.—1st, 6s. 1910 J & J 111  Consol., 6 g 1916 A & O 99 <sup>12</sup>	104 <sup>1</sup> 2 June   110 Feb.   111 Aug.   119 Feb.   95% Apr.   105 Jan.	Tol. St. L. & Kap. C 6 g. 1916 J.	& J 7714b.	102 Jan. 1084 July 76 Jan. 803 May 95 Sept. 101 Jan.
Consol., 6 g	974 Feb. 104 July			
Mich. Cent.—1st. con 7s 1902 M & N 12512b.	1057s Feb. 110 Apr.	Sinking fund, 8s	& D 112 · b.	110 Jan. 11312 Mar.
Mil. Lake Sh. & W.—1st. 6 g. 1921 M & N 120 b.	108 July 11112 Mar.	Denver Div.—6 g1899 M 1st consol., 6 g1919 M Oregon Short Line—6 g. 1922 F	& N 114 b. & N 11512b.	113 Jan. 1173 Mar. 1134 June 118 Mar. 1103 Sept. 1164 Jan.
Exten. & Imp., 5 g 1929 F & A 100½ Milw. & North.—M. L., 681910 J & D 111½b. 1st, con., 68	108 kg Feb. 1113 kg May	Or.S.L.&Ut'hN.—Con.5 g.1919 A U.P.Den.& Gulf con. 5 g.1939 J	& O 911 <sub>2</sub> & D 85	91 Oct. 954 Jan. 84 Sept. 88 Aug.
New 2d 5s, when issuedJ & D 46	75½ Mar. 82 June 43½ Apr. 55% May	Denver Div.—6 g	& N 10912 & N 87	106 <sup>1</sup> 4 May 110 Aug. 85 Mar. 88 <sup>1</sup> 2 Apr.
Consol., 6 g., trust rec1920 J & D S1 Consol., 5 g., trust rec1920 J & D *6812b. No. Pacific—1st, con., 6 g.1920 M & N 109 b.	72 <sup>1</sup> 2 Jan. 88 <sup>3</sup> 8 May 61 <sup>1</sup> 2 Jan. 76 <sup>1</sup> 2 June	Wabash—1st, 5 g1939 M	& N 88 & N 102	86 <sup>1</sup> 2 June 90 Apr. 100 Aug. 105 <sup>1</sup> 4 Apr. 75 Sept. 86 <sup>1</sup> 8 Jan.
3d, 7s	109 May 113 Apr. 113 Sept. 120 Apr. 95 Aug. 101 <sup>1</sup> 2 Jan.	Debent. M., series B1939 J. West Shore—Guar. 4s2361 J	& J 4112a.	75 Sept. 86 s Jan. 41 Sept. 57 May 103 Aug. 106 s June
2d mort., 7s	100 July 103 Mar. 112 <sup>1</sup> 2 Aug. 117 Apr.	West. N. Y. & Pa.—1st, 5 g. 1937 J 2d mort, 3g., 5se 1927 A West. Un. Tel.—Col. tr., 5s. 1938 J Wts. Cent. Co.—1st, 5 g 1937 J	& J 98½b. & O 32½b.	92 <sup>1</sup> 4 Jan. 102 <sup>1</sup> 4 June 29 Jan 40 May
3d, 78. 1906 M & N 114 b. Pac. of Mo.—1st, ext., 4 g.1938 F & A 96½b. 2d mort., 78. 1891 J & J* 100¾b. Moble & Ohlo—New, 6 g1927 J & D *116 b. General mortgage, 48. 1938 M & S 66 Mitual Union Tel.—6 g1911 M & N* 103½b. Nasb. Ch. & St. L.—1st. 78.1913 J & J 128¾b.	57 <sup>1</sup> 4 Jan. 67 July 100 May 105 Sept. 128 July 133 Jan	West. Un. Tel.—Col. tr., 5s.1938 J Wts. Cent. Co.—1st, 5 g1937 J	& J * 98½b. & J 99 50 a.	98½ Sept. 102½ Jan. 96% Jan. 104¼ Apr. 48 Sept. 69 Jan.
MOTE—"D" indicates price bid, and "a" p	rice asked; the Range i	Income. J K	00 24.	TO DUDY OF JUMP

NEW YORK STOCK EXCHANGE PRICES—(Continued.)—INACTIVE BONDS—OCTOBER 3.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.  (Stock Exchange Prices.)  Alabama Mid.—1st, g., 6s	114 *1071 <sub>2</sub>	90	B.& OMon. Riv., 1st gu., g., 5s, 1919 Beech Creek—1st, gold, 4s 1936 Bost. H. Tun. & WDeb. 5s, 1913 Brooklyn Elev.—1st, g., 6s 1924 2d, 3-5s	10834 87 971 <sub>2</sub> 117	88	Burl. Ced. Rap. & No.—(Contin'd)— Minn. & St. L.—1st, 7s, gu 1927 Iowa C. & West.—1st, 7s 1909 Ced. Rap. I. F. & N., 1st, 6s. 1920 1st, 5s	*105 * 90 90 100 * 89	
* No price Friday; these are th	,* '00		Timent & collat, trust, 58 1934	90	30-2	ent. of N. J.—Conv. deb., 68.1908		

# NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued)-OCTOBER 3.

SECURITIES.	Bid.		SECURITIES.	Hid,	Ask.	SECURITIES,	Bid.	Ank.
Rallroad Bonds,-(Cont.)			Ga. 80. & Fla.—1st, g. 6s1927	95	9612	St. L.V. & T. H2d, guar., 74, 1809	-	112
(Stock Exchange Prices.) Central Pacific—Gold bds, 68, 1895	110		Grand Rap. & Ind.—Gen. 5s., 1924 Green B. W. & St. P.—1st 6s. 1931	*	03	Peo.&EInd.11.&Wint.pf.7a.1000 Ohio Ind.&Wlatpref.5a., 1984	6119	
Gold bonds 6s . 1896	111149	*****	If one atoule—Cous, gold 5s 1937	-1054	34	Peoria & Pek, Union-1st, 6s, 1021	112	75
Gold bonds, 6s	108	102	N. Haven & Derhy, Cons. 5s., 1918 Hous. & Tex. C.—1at, m. l. 7s. Tr. reo. West Div. 7s. Trust receipts. 1804	112	iïi	2d mortg., 4 <sup>1</sup> gs1921 Phila. & Itend.—3d pref. convert Pltts. Cleve. & Tel.—1st, 6s1922	37	
West. Paelic-Bonds, 6s1899	109	102	1st Waco & Nor7n 1901	112 *110		Pitts. Junction—1st 6s	1118	*****
No. Rallway (Cal.)—1st, 6s.1907	99		2d m.8s.M. l. Trust receipts, 1913 Gen. mort.6s. Trust receipts, 1925	70	7.1	Pitts. 1. & Ash.—Conset. 58., 1927		11713
Ches. & O.—Pur. M. fund, 6s. 1898 6s. gold, series A	114	1123 <sub>4</sub> 1141 <sub>2</sub>	Itlinois Central—1st, g., 4s 1951 1st, gold, 3 <sup>1</sup> <sub>2</sub> s 1951 Springf, Div.—Coup., 6s 1898		1044	Prese't & Arlz. Cent. 1st, 6s, g, 1916 2d Income, 6s		40
Chea. O. & So. West.—2d, 6s1911 Chicago & Alton—1st, 7s1893	103	83	Springf. Div.—Coup., 6s1898 Middle Div.—Reg., 5s1921 C. St. L. & N. O.—Teu, I., 7s., 1897	1110	113 118	Equip. M. s. f., g., 5s1909 Atl. & Char.—1st, pref., 7s1897		8719
Siuking fund, 6s	1153 114	116	18t, consol., 7s			do. income, 681990	601.	109
2d, 7s			2d, 6s	115	120	Rome Wat. & Og.—1st M., 7s. 1891 St. Jos. & Gr. Is.—2d inc		4219
1st, guar. (564), 7s1894 2d mort. (360), 7s1898 2d, guar. (188), 7s1898	*****		Memp Div., 1st g. 4s1951 Dub. & S. C.—2d Div., 7s1894 Ced. Falls & Minn — 1st 7s. 1997	*100½	80	Kan. C. & Omaha—1st, 5s1927 St. L. A. & T.II—2d m. inc.7s.1891 Dividend bonds1894	52	10719
Miss.R. Bridge—1st, n. f., 6s.1912 Onie. Burl. & Nor.—Deb. 6s1896	103 102		Ced. Falls & Minn.—1st, 7s., 1907 Ind. D. & Spr.—1st 7s, ex. cp. 1906 Ind. Dec. & West.—M. 5s 1947		103	Bellev. & Se. III.—1st, 8s1896 Bellev. & Car.—1st, 6s1923	110	
Chic. Burling, & Q.—5s, s. f., 1901 lowa Div.—Sink, fund, 5s., 1919	101		20 M., inc. 5s 1948	30	80	Chl.St.L.&Pad.—1st,gd.g.5s1917 St. Louis So.—1st, gd. g. 4s.1931	100	
Sinking fund, 4s	$931_{9}$ $881_{9}$	90	Inter. & Gt. Nor.—Coup. 6s 1909 Kan. C.Wyan. & N.W.—1st, 5s. 1938 L. Sh. & M. So.—C. P.&A.—7s. 1892	103	104	do 2d income,5s.1931 Car. & Shawt.—1st g. 4s1932	54 79	
Chie. & Indiana Coat—1st 5s. 1936 Chi. Mil. & St. P.—1st,8s,P.D. 1898 2d, 7 3-10s, P. D	$\frac{96}{121_2}$	97 1221 <sub>2</sub>	Buff. & Er.—New bonds, 7s. 1898 Det. M. & T.—1st, 7s. 1906 Lake Shore—Div. bonds, 7s. 1899	115	118	8t. L. & I. M.—Ark. Br., 1st, 7s. 1895 St. Lou. & S. Fran.—Equip., 7s, 1895	1074	110
2d, 7 3-10s, P. D	115	125	Manen'g Coal RR.—1st, 58, 1934	1084	119	Lieneral 5s 1931	7 18 7 401	9312
1st, La Crosse Division, 7s.1893 1st, I. & M., 7s	114	114	ldtchf. Car.& West.—1st 6s. g. 1016 Long Island—1st, 7s	*****	$\begin{array}{c} 98 \\ 120 \end{array}$	1st, trust, gold, 5s		107
1st, I. & M., 7s. 1897 1st, I. & D., 7s. 1899 1st, C. & M., 7s. 1993 1st, I. & D. Extension, 7s. 1908	115 120 123	1244	N. Y. & R'way B.—1st, g. 5s. 1927 2d mortg., inc		******	8t. Paul & Duluth—1st, 5s1931 2d mortgage 5s	******	106
		123	1st, 5s	*100		St. Paul Minn & M.—1st, 7s 1909 2d mort., 6s		110
1st, H. & D., 7s	10014	101 118	Louis Evons Lade V Con En 1000	*108 85	86	Minneap, Union—1st, 6s 1922 Mont. Cen.—1st, gusr., 6s 1922 Mont. Cen.—1st, gusr., 6s 1937 East, Minn., 1st div. 1st 5s. 1908 San Fran. & N. P.—1st, g., 5s. 1919 Schoto Valley & N. E.—1st, 4s, 1990 Shenandoah Valley—Inc., 6s. 1923 Sodus Bay & So.—1st, 5s, g 1924 South Carolina—2d, 6s 1931 So. Pac. Coast—1st, guar., 4s. 1937	******	116
Auderal Point Div. 58 1910	114	102	Louis & Nash.—Cecil. Br. 7s. 1907 Pensacola Division, 6s 1920 St. Louis Division, 1st, 6s 1921	114	11012	San Fran. & N. P.—1st, g., 5s.1919 Scloto Valley & N. E.—1st, 4s, 1990	******	80
O. & L. Sup. Div., 5s 1921 Fargo & South., 6s, Assu 1924 Inc. conv. slnk. fund, 5s 1916			2d, 3s	65 116		Shenandoah Valley-Inc., 68.1023 Sodus Bay & So1st. 58, g., 1924	*****	*****
			8. f., 68.—S. & N. Ala 1910 10-40, gold, 6s		110	South Carolina - 2d, 6s 1931 So. Pac. Coast-1st, guar., 4s. 1937	54	
Chic.&N.W.—Esc.&L.S.1st,6s.1901 Des M. & Minn.—1st, 7s1907 Iowa Midland—1st, 8s1900	124		Pens. & At. – 1st, 6s, gold1921		110 106	Texas Central—1st, s. f., 7s 1909 1st mortgage, 7s 1911 Texas & New Orleans—1st,7s. 1905		
Iowa Midland—Ist, 8s1900 Peninsuia—1st, conv., 7s1898 Chie. & Milwaukee—1st, 7s.,1898	115		Lou. N. Alb. & Ch. — Gen. m. g. 5s., 1937			Babine Division, 1st, 681912	10.175	
Win, & St. P.—2d, 78.—1907 Mil. & Mad.—1st, 68	$114^{1}_{2}$		Louisv. South.—1st, g. 6s1917 Lou. N. O. & Tex.—1st, 4s1934	* 8914	90	Tex. & Pac. E. Div.—1st. 6s 1905	11112	11412
Ott. C. F. & St. P.—1st, 5s1909 Northern 1il.—1st, 5s1910	$105\frac{1}{2}$		2d mort., 5s		106	Third Avenue (N.Y).—1st 5s, 1937 Tol. A. A. & Cad.—6s		10313
	00	84	1st con. Tenn llen, 7s 1915 Mexican Nutlonal—1st, g., 6s. 1927	120		Union Pacific— 1st, 6s	11034	1197.
Extension, 4s		100	Mexican National—Let, g., 68.1927 2d, income, 6s, "A" 1917 2d, income, 6s, "B" 1917 Michigan Central—6s 1909 Coupon 5s	119	121	1st, 6s1898	114	
Chic. St. P. & Kan. City—5s 1936 Minn. & N. W.—1st, g., 5s 1934 Chic. St. P. & Minn.—1st, 6s 1918	12219				11512	Collateral Trust, 6s1908 Collateral Trust, 5s1907 Collateral Trust, 44-s1918	* 97	804
St. Pani & S. C.—1st, 6s1919 Chic. & W. Ind.—1st, s. f., 6s.1919	121		Mortgage 4s	*1001 <sub>2</sub>	10112	Collateral Trnst, 4½s1918 C. Br. U. P.—F. e., 7s1895 Ateh. Col. & Pac.—1st, 6s1905	10012	91
Cin Ham, & D.—Con, s, f., 78, 1905	117 *122		Mich. Div., 1st, 6s	114	120	Ateh. J. Co. & W.—1st, 6s1905 U. P. Lin. & Col.—1st, g., 5s. 1918	85	
Zd, gold, 4 2s	97	9712	Incomes	$\begin{array}{c} 99^{1_2} \\ 103 \end{array}$	101 106	Oreg.S.L.&U.N.,eol.trst.,5s.1919 Utah & North.—1st, 7s1908		
Cln. Jack. & Mac.—1st, g., 5s, 1936			2d mortg., 7s1891	91 50 * 71	93	Gold, 5s	110	
Cl.Cot. Cin. & 1nd.—1st. 7s.s.f.1899	88 118	91 119	Southwest Ext.—1st, 7s1910 Pacific Ext.—1st, 6s1921	* 88		Exten., 1st, 7s	110	105
Cleve. & Mah. V.—Gold, 5s1914 Cleve. & Mah. V.—Gold, 5s1938	107		Impr. & equipment, 6s1922 Minn. & Pao.—1st mortg., 5s. 1936	56	5712	Wabash—Deb. M., series "A". 1939 No. Missouri—1st, 7s 1895	10734 106	10612
Colorado Midland—1st, g., 6s.1936 Columbia & Green.—1st, 6s1916	*10812		Miun.S. Ste. M. & Atl.—1st. 5s. 1926 Missouri Pacific—Trust 5s 1917 Mahila & Ohio Listert 62 1927	9242	9312	St.L.K.C.&N.—R.E.&RR.7s,1895 St.Charles Br'ge—1st,6s1908 West. Va. C. & Pitts.—1st, 6s.1911	1	103
2d, 6s	* 87	132	Mobile & Ohio—1st ext., 6s1927 St. L. & Cairo—4s, guar1931 Morgan's La. & T.—1st, 6s1920	$\frac{111}{79}$ $110^{1}$	114	Wheel & L.E.—1st. 5s, gold1926 (W.D.)—1s.g.,5s1928	******	
Syra. Bing. & N. Y.—1st, 7s.1906 Morris & Essex—1st, 7s1914	*13312	144	1st, 7s	126	12712	Miscellaneous Bonds. Am. Water W Co.—1st 6s 1907		
Bonds. 7s. 1900	1013	121	New Orleans & Gulf—1st, 6s. 1926 N. O. & No. E.—Pr. L. g., 6s. 1915	*****		1st con., gold, 5s		9918
7s of 1871	$\frac{121^{12}}{136}$		N. Y. Cent.—Deb. g. 481905 N. J. Junetion—Guar, 1st. 4s. 1986	$\frac{101^{1}2}{100}$		Cahaba Coal Min.—1st g. 7s1907 Col. & Hock. Coal & I.—6s, g1917	108	
1st, extension, 7s1891	$\frac{101^{1}_{2}}{104}$		N. Y. & Northern—1st, eg. 4s. 1903 N. Y. & Northern—1st, g., 5s. 1927	*105 104	110	Consol'n Coal—Convert. 6s1897 Consumers Gas Co., Chicago—1st	10312	*****
1st, extension, 7s. 1891 Coupon, 7s. 1894 Pa. Div., coup., 7s. 1917 Albany & Susq.—1st, gu.,7s.1906		111 145 <sup>1</sup> 2	N. Y. Susq. & West.—2d, 412s, 1937	76	58	guar. 5s	* 9612	97 <sup>1</sup> 2
1st, cons., guar., 6s1906 Rens. & Sar.—1st, coup., 7s.1921	$127\frac{1}{2}$ $117\frac{1}{2}$	118	North'n Pacific—Divid'd scrip ext.  James River Val.—1st, 6a1936	104		Equitable G. & F.—1st 6s1905 Hackensack Water—1st. 5s1926 Henderson Bridge—1st g. 6s.1931	*108	100
Denver City Cable—1st. 6s1908	100	151 831 <sub>2</sub>	Spokane & Pal.—1st, 6s1936 St. Paul & N. P.—Gen., 6s1923 Helena&RedM'n—1st,g., 6s.1937		122 1044	Iron Steamboat Co.—68 1901	80	1021
Denv. & R. G.—Imp., g., 5s 1928 E. Tenn. Va. & Ga.—1st, 7s 1900 Divisional 5s 1930	*115 *107	118	Duluth&Manltoba—1st,g.6s.1937 Dul.&Man Dak.Div.—1st6s.1937		1081 <sub>2</sub> 1063 <sub>4</sub>	Nation'l Starch Mfg.—1st, 6s, 1920 Northwestern Telegraph—7s, 1904 People's Gas & Coke \ 1st g.6s, 1904		******
1st ext. gold, 5s	* 90	•••••	Cœur d'Alene—1st, 6s, gold 1916 Gen. 1st, g., 6s		10912	People's Gas & Coke \ Ist g.6s,1904 Co., Chicago\ 2d g. 6s,1904 Philadelphia Co.—1st s. f. 6s.1898		9812
Alabama Central—1st 6s1937	$\begin{array}{c} *82^{1_{2}} \\ 114 \end{array}$	95	Cent. Washington-1st, g., 6s. 1938 Norfolk & WestGeneral, 6s. 1931			West, Union Tel.—78 1873-1900	117	92
2d, extended, 5s	118	$120^{1_{2}}$ $118$	New River, 1st, 6s	*109 109½		Whitebreast Fuel, gen. s.f., 6s.1908 Woodstock Iron—1st, g. 6s1910 Unil Stee Bonds.	91	92
3d, extended, 4½s1923 4th, extended, 5s1920	*108	117	Adjustment M., 7s	1074		Ala. & Vieks Consol. 5g., 1921. A&O 2d M., income till '94, 1921. A&O	91 70 99	74 102
5th, extended, 4s		1034 135	Clinch Val. 1st 5s		136	Vicks. & Merid., 1st 6s, 1921. A&O Atlanta & Charl.—1st 7s, 1907. J&J Comptock Tun — Inc. 4s, 1919 M&N	120 23	122 26
Reorg., 1st llen, 6s	105		Ohio & Miss.—Cons., S.F., 781898 2d consol. 7s1911	117	121	Comstock Tun.—Inc.4s, 1919.M&N Georgia Pac.—1st 6s, 1922J&J Consol. 5 g , 1923A&O	1101 <sub>2</sub>	76
N. Y. L. E. & W.—Col. tr.,68.1922 Funded coup., 58	90	94	General 5s1932			Income, 5 g , 1923	20 67	21
Income, 6s	100	75	Ohio River RR.—1st, 5s1936 General mort., gold, 5s1937 Ohio So.—Tagoma a. 6s. 1921	100	90	Little R.& Mem 1st 5g,1937.M&S L.N.A.& C. (C.&I.), 1st 6g,1911.F&A	69	7012
Eureka Springs R'y—1st,6s.g.1933 Evansville & T. H.—	10312	105	Ohio So.—Income, g., 6s1921 Oregou & California—1st, 5s.1927 Oregon Imp't—Cons., g. 5s1939			Mem. & Charl.—Cons.7 g., 1915. J&J Mo. K. & T.—New 4s. Whon issued	7838	78 <sup>1</sup> 8
1st, cons., 6s	*		Oreg. Ry & Nav.—Col. tr. g5s.1919		13	New 2d certsWhen issued N.Y. & G'd Lake—1st 0s, 1908.F&A	32	47 37
Evans. & Indian.—1st, cons. 1926 Filnt & P. Marq.—Mort., 6s 1920		122	Pitts. Ft. W. & C.—1st, 7s1912 2d, 7s	$143\frac{1}{2}$ $142\frac{1}{2}$	144	2d mort., 6s, 1908	10	15
Fla. Cen. & Pen.—1st g. 5s1918	105	เอ็ล	3d, 7s	$\begin{array}{c} 142^{1_{2}} \\ 133 \\ 126 \end{array}$	1	Mo. Div., 6s. 1919M&N St. L. Ark & Tex1st is. When issu'd	72 39 <sup>1</sup> 2	73 40
2d mort., 7s	99		4th, sink. fund, 6s1892 St. L.V. & T. H.—1st, 6s., 7s.1897	102		2d 4s, income when issued	90	97
West. Div., 2d 6s			2d, 781898			West. Nor. Car. cons. 6s1014	20	0.8

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER JULY 18, 1890.																				
	1	ACT FRU	MR	EPORT	OF 1	THE.	Depo		Dan	1	LADIS	10	IIIL	0111	I	1	1 10,	1	1	-
1890.	of ks.	Capita	12.	Surplu	.  -		Depo	(			ans & c		Gold (		Gold Treasury	, Sil	ver.	Sitver	Leg.tend's	r3-
1890.	No. of banks.	o april				Indivi	duat.	Ot	her.		erdraft		certific						s of depusi	
	-			\$	- -	\$			\$ 7,263		\$		\$		\$	8	3	\$	\$	-
Maine	79 51	11,060.	000	2,733,5	07	11,76	8,159 $3,526$		7,263 30,390	3 2	21,557, l1,601,	821		,800	7,02	0 11	$6,751 \\ 2,566$	75,910 49,530		
N. Hampshire.	50	7.505	291	1,581,2	18	7,24	0,260	21	6,367	7] ]	13,554,	413	304	,655	9,93	0 6	8,831	31,45	233,03	39
Boston	56	6,230, 7,505, 51,800, 45,167, 20,184, 23,774,	000	13,725,7 14,869,8	09	96,18	$\frac{1,027}{7,613}$		7,947 $5,041$		16,171, )6,650,		3,880 2,318	,229 .738	5,061,17 293,43	0 18	8,570 7,819	1,363,629 420,000		3
Mass., other Rbode Island.	204 59	20,184,	050	4,543.7 7,315,7	86	16,45	8,149	15	7,415	5 3	36,785,	840	395	,591	154,47	0 11	5,277	141,300	640,20	1
Connecticut	84	23,774,	370	7,315,7		236,94	5,119		6,653		18,296, 34,077,		$\frac{1,349}{9,081}$		273,40 $5,809,52$		$\frac{9,032}{3.846}$	$\frac{282,17}{2,364.00}$		_
I Total Div. No.1	583	165,721,	==		=  =	237,32			2,366		1,142,				50,705,19		5,248		24,046,75	===
New York City B'klyn & Alb'y	47 11	49,040,0 2,862,	940	36,876,6	Û0	19,78	5,652	30	1,399	1	7,783,	333	535	,786	1,199,50	0 9	0,591	183,469	1.134,62	21
N. York, other	260	32,859,0	വൈ	9 920.2	561	83,48	3,459 4,717	83	$8,801 \\ 1,315$	3	9,642, 8,550,	192	3,024 1,131	,866 899	605,96 264,54		$0.360 \\ 6.334$	340,013 419,633	2,882,21 2,417,82	4
New Jersey Philadelphia	93 45	14,198, 23,808,	000	6,042,8 12,423,3	03	86,62	0,390	59	2,641	. 9	4,694.	472	6,121	,514	2.846.40	n 53	7,755	1,136,700	3 5,965,55	52
Pittsburg	26 273	10,820, 35,328,	000	5,676,3 14,505,9	92	$\frac{31,83}{90.53}$	$0.328 \\ 1.781$	52 40	$\frac{4,942}{7,005}$		9,7 <b>3</b> 1, 8,149,	$\frac{690}{811}$	1,905 3,532	$\frac{117}{998}$	701,22 417,17	$\begin{array}{c c} 0 & 23 \\ 0 & 79 \end{array}$	6,592 $9,212$			2
Penna., other.	755	168,917,		88,503,9		595,02		_	8,469						56,739,98			1	41,411,67	
[ Delaware	18	2,133,	=	923,9	===	4.32	5,126	4	5,000		5.57.1.	<b>35</b> 3	143	,093	8,00	0 5	4,543	50,883	201,75	ラ
Baitimore	19	12,313, 3,276,	260	4,119,6 1,157,6		24.35	5.807	37	0.806	3	5,571, 1,763,	173	474	,845 ,885 ,560 ,537 ,879	2,160,27 61,50	0 115	2,824 7,991	503,836	2,005,73	8
Maryland, oth. Washington	39 11	2,336,	300	855,0	00	7,88 10,10	2.380	16	$\frac{5,000}{3,853}$		8,840,; 7,570,	000	157	.560	901,34	0 3	7,483 9,639	92,570 $394,310$ $21,785$	781,51	4
Dist. Col., oth.	32	252,0 4,223,3	000	100,0	00	UU	0,040		5,361		613.5	201	102	,537	100,00	0 14	9,639	21,789 79,944	54,46	Z
Virginia. West Virginia.	20	2,031,0	000	1,849,9 516,3	08		3,963 4,406		5,000	1	4,802, 5,308,	770	227	,895	35,68 15,19	0 4	1,486 3,711	8,348		8.
I Total Div. No.3	140	26,566,		9,522,4		66,14	5,371	1,78	5,020		4,468,		1,765		3,281,98	0 54	7,677	1,151,679	4,462,82	3.
North Carolina	20	2,600,9	070	645,7 880,2	07	4.44	1,686	13	7,588		6,404,	472	175	,078	1,92	0 11	1,788	20,244		6
South Carolina Georgia	16. 30	1,798,0 3,881,0	000	880,2 1,164,3	50) 06	6.39	4,397 $6,325$	36 15	7,355 9,575	1	6,262,8 0,174,	825	$\frac{116}{227}$	,012 ,756	3,12 31,58	0  12	2,897 3,355	20,538 121,441	359.34 586.71	3.
Florida	15	1,150,0	000	170,2	75	3,53	5,447	18	7,854		3,441,	9961	54	.214	76	0] 8'	7,020	3,060	241,20	3.
Alabama Mississippi	29 12	4,239,0	000	1,009,3 354,5	88	1,94	9,263 0,960	22	9,331	- 5	9,390,3 3,036,3	264	229 47	642 $440$	6,29 4,65	0 8	9,085 3,968	77,266 23,55	469,48 165,62	4
Mew Orleans	10	3,625,0	000	1,736,0	00	14,22	0,903		9,832	1	4.088.0	0481	66	,526	125,96	0 13	3,062	925,824	1,553,00	:80
Louisiana, oth.	171	690,9 19,725,6	660	165,5 3,529,8	91	28,51	$\frac{3,417}{6,252}$	49	5,000 4,239	4	1,882, 2,717,	900	748	,953 ,794	13,47 $116,99$	0 55	4,044 8,105	52,793 284,844	68,19 $2.777.84$	1
Arkansas	8	1,450,0	000	322,5	00	2,55	6.911	21	8,971		3,503, 2,202,	525	44	694	21,94	0 5'	7,494	47,266	112,72	3
Louisville Kentucky, oth.	10 66	4,651,5 10,326,2	210	1,098,8 2,505,5	37	4,67 12,53	6,747	1,58	5.865 $8,056$	2	0,889,9	972	480.	$\begin{bmatrix} 163 \\ 444 \end{bmatrix}$	35,30 35,73	0 10	3,801 9,496	23,750 38,967	614,31	8
Tennessee	48	8,750,0	000	2,030,2	37	15,89	5,542	34	8,424	2	3,330,9	972	376	057	135.00	0 260	0,088	120,638	966,60	00
I Total Div.No.4	444	64,028,2	- 5	15,612,9	= =	106,73			2,090		7,324,7	==1:	2,907		532,71		9,206	1,760,190		
Cleveland	13 10	8,900,0 7,230,0	100	2,254,0 1,260,0	001	20,75 $15,61$	1,643		6,831 $4,974$		6,884,2 0,596,6		560 759		345,50 250,00		7,895 2,100	118,800 42,000	3,274.34	10
Ohio, other	209 161	25,453,0 12,952,0	1080	6,351,4 3,926,2	19	52,41 30,32	1,109	784	1,241	6	3,251,6	335	2,438,	620	95,72	0 49	1,117	86,790	3,202,23	0
E Chicago	19	16,100,0	100	0,991,50	00	$59,20^{\circ}$	7,600	72	0,556 7,360	1 7	3,469,4 8,981,5	583	1,684, 10,676,	191	316,330 2,812,250	01 396	1,569 0,831	151,130 810,464	2,010,04 $1,9,738,40$	2
Detroit.	173	15,018,9		5,069,23 588,00	23	42,09 10,87		1,119	9,317 8,928	4	3,771.0 5,094,8	033	1,825, 779,	078	204,90 95,33	367	7,690 7,778	116,999 77,720	2,075,91	2
Michig'n other	104	11,364,6	00	2,818,79	95	26,053	3,181	103	5,068	3	2,596,2	241	1,186,	148	45,170	0  = 218	,307	48,399	1,020,26	37
Milwaukee Wisconsin,oth.	63	\$50,0 5,645,0		475,00 1,424,0		5,17		347	7,415	1	5,034,0 8,958,8	32	652, 897,	865	135,000 36,640	30	0.846 $0.974$	42,832 38,908		
1 Total Div. No.5		107,913,6		31,158,2		280,61		$\overline{}$	4,946	-			21,459.		4,336,840			1,534,048		-
[ Iowa	138	11,197,6	60	3,025,53	2	24,76	1,805		1,462	9	9 896 5	110	1,189,		60,29	289	0.391	123,110		
Minn. & St. P Minnesota	12 47	10,000,0	00	1,892,00 938,00	00	18.74	2.796	878	8,052	2	7,512 6 3,257,7 8,272.8	389	1,670,	932	25,32	267	,287 ,388	38.150	854.89	1
" St. Louis	8	9,650,0	00	1,204.0	00	11,38 19,73	2,682	22	080,1 080,5	2	8,272.8	338	634, 984,	368	3,600	0 41	1.394	41,293 727,329	3,293,49	1
St. Joseph Kansas City	10	1,900,0 7,275,0		159,00 986,00	00	3,88 12,22	1,717	230	0,081	6	5,136,9	971	984, 182,	890	70,55	0 27	7,568 9,845	52,401 275.239	240,62	1.
Missouri, oth'r	52	3,765.0	00	658,0	36	7,02	4,551		2,368	-	5,136,9 0,859,3 7,637,7 4,875,7	741	1,304, 277,	198	103,24 8,80	0 8	2,317 9,666	34,040	372,95	7
Kansas Omaha	160	13,394,1		1,962,03 513,00	18	19,69 10,27	9.432		1,614 7,579	2	$rac{4.575.7}{2.893}$	771	825, 1,585,	680	24,030 20,000	0 229	9,666 8,841	92,934	1,172,21	5
Nebraska, oth.	125	8,471,3	(00	1,450,0	11	14,45	1,945			î	2,893,3 9,152,7 3,882,9	799	716,	520	13,03	0 12	1.446	72,230 48,812	523,47	2'
North Dakota.   South Dakota.	27 38	1,890,1 2,477,5	00	411,8° 586,5°	9	3,79	1,446 3,626	28	9,732	2	3,882,9 1,836,6	967 849	123, 205,	536	22,52 10,85	$0 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	1,731 0,701	7,295 12,595	104,69 196,70	3.
Total Div.No.6	630	78,700,6		13,786,0		148,91		4,039			3,205,3		9,700	279	1,942,48				10,754.34	
Nevada	2	282,0	00	103,0	00	26	7,802 1,326				604,4	143	37	653			3,542		48	2:
San Francisco. California, oth.	35	2,500,0 5,925,0	00	750,0 1,421,5	00	3,28 13.17	326	37	5,358 $0,422$	1	$604,4 \\ 5,757,7 \\ 4,167,7$	757	37, 697,	440	50 70 66	0 13	3,542 2,300 3,564	2,000 22,221 12,750	2,70 155,33	7
Gregon	36	2,914,3	00	652,5	30	13,17	7,141	63	7,756	1	0,746,0	)47	1,798, 1,210,	945	72,66 3,79	6 7:	,980	12,750	61,31	1.
Washington Total Div. No. 7	121	4,989,6		4,172,6	- 0	39,27			4,865		3,901,5		1,582		73,57		3,298	78,628	197,67	
f Oklahoma	1	50,0		2,112,0	=	4			3,401	9.	5,177,4	===	5,327		150,52	-	6,684	115,509		-2
Arizona	2	150,0	00	30,0		30 24,80	7,630		•••••		29,2 190,5	547		543	1,270 250	0 7	,465 ,672	1,365 480	12,82	8.
	45	5,857,5 400,0		1,610,20	00	24,80 1,23	7,370	1,09	2,698 0,158		1,737,9 1,073,6		1,774, $121,$		40,57 1,39	0 -130	),318 7.187	42,115 15.438	1,255,02 77,33	6
Montana New Mexico	23	3,097,0 975,0		555,70	0	12,18 2,37	538	190	0,958	1	3,251,6	316	628,	315	15,46	0 86	3,297	16,231	578,21	3 -
TUtah	10	1,800,0	00	245,16 550,06 251,76	00	4,74	,648	188	5,328 $8.890$		$\frac{2,168,7}{4,617,2}$	276	173, 522,	252	109,74		2,113 3,5 <b>85</b>	40,652	114,91 140,87	
Total Div. No.8	112	1,285,0				2,36	5,722				2,872,7	700	232,	000	4,67	0 21	,135	4,353	43,94	4.
	108	13,614,5		3,378,26		48,08		1,668		4.	5,941,7	54	3,509,	067	173,35	319	2,752	120,634		-
Total for U.S	87	ATEME	VT (	OF THE	N/	521,74: ATION	L P	30,578	0.003	1.93	8.509.3	3317	78,452, VE O	092				15869932	10230546	3,
	1	( :	1					1		-: /	IN PAR	JEK				TOTAL		1 % (	, no (a)	
TOTALS FOR!	9	York,	nv.	"dah	ma	altimore.	ew Orleans	mas	na	lan	900	45	ank	Paul Munn	Louis.	Joseph.	-the	N. T. C.	tted tate	
CITIES, &C.:	Bosto	N. York. Brooklyn.	Albany	Phtia- delphta.	Pittsburg	Baltímore Wash-	55	Louisville	Olnein- nati.	Cleveland	Chicago	Detroit	Milwauke	St. P.			Fran-	Total Reserve Cittes.	Cuties. Cuties. Total Chated States.	1
							14	7		1							- 03	F		-
Loans 14	162 2	fill's. Mil's 91'1 9'6	8.8	94.7 3	11's A	Mil's Mil 31'8 7	8 Mu'i 8 14 1			Mil's 20.6	Mill's 79'0				Mil's Mil's 1 25.8 20.9	51 12		s Mil'ns. A	fil'ns. Mil'ns ,031 1.93	
Bds for circult'n Other U. 8. bonds	3.7	4.6 .8	*9	2.6	1.6	1.0	6 1 1	.5	*8	.6	1.1	*4	-3	-6	.4 .5	.2	4	22	122 14	4
Stocks, bonds,&c	5·8	5.2 3.0 22.8 3.0	•2		•5		7 2.7		1.8	.3	1.0	*4		.9	2 .7	-	9	75.7		5
Due from banks	30.9	30.1 1.7			5.8	5.5 1			6.4	5·0	3.2 15.6	3.4	1.2	3.8	2·6 1·5 3·1 4·7	1.7 4	1		66 11 177 32	
Real estate Gold coin & ctfs		11.7 .2	*4	3.7	2.4	1.3	9 .5	18	.5	.4	•1	•3	•1	1.2	-9 -6	•1	9 .	30	46 7	6-
Eilver coin & c'tfs	8.9	5.0 .5 2.0 .5	9	9.0	2·6	2.6 1	0 · 9 4 1·1		·9	1.0	13.5	•9		1.7	2.6 1.4	2 1	ol		40 15	1
Leg'l tend'r notes	4.2	19.7 '7	3	4.8	8.8	1.0	13		2.2	1.1	1.5 8.8	1.1		-8	2.8 1.8	2 1	2	15	12 2° 37 9°	
U.S. ctfs. deposit Nat. bank notes	1.0	4·3 1·5 ·2	·1 ·1			1.0			1.1		.8		• • • • •		-5			. 9	1 1	0
Clearing H.exch's		1.5 ·2 53.5 ·8	·1		5.0	1.5	1 .2		·3	.5	4.6	2.3		-8	1.1 .7		2	86	15 25	8-
Other resources	1.5	4.6	.1	1.2	•6	-2	8 .9	1 '2	•6	.2	.3	.2	•1	2	2 .3		4		28 40	
Totals21	15.8 2	136 167	14.5	151.8 5	5.7 4	50 14	4 24.4	17.0	44.4	30.2	1307	226	9.1 3		3.9 33.5	8.3 23			595 3.061	ī ·
Liabilities.																				
		19.0 1.3							8.8	7.2	16.1	4.4	.8 1		9.7 7.8	1.9 4			408 645	
Undivided profits		36.9 J.8 12.1 4	1.3				0 1.7 2 .5		3.3	1.3	7.0	·6	5	1.9	1.2 1.0	•2			116 213 49 Se	
Circulation	3.3	3.7 .3	.8	2.3	1.4	.8	4 1.0	'5	17	·5	2.2	.9	•2	1.2	·7 ·3				107 120	
	17.0 2 13.6 1	11.2 12.0 70.4 .5	S·1				3 14.6		22.2	15.9	59.9	11.8	3.2 I	9.6 2	20.0 12.9	4.1 11	2 3.4	719	833 1,555	B,
Other liabilities	.2	.3	3.2	.3	7.3		3 2.4		8'0	3.1	44.8	5.4	1.8	4.2 1	11.9 11.3	1.9 6		361	63 424 19 24	
Totale, 21	5.8 5	3.8 16.7	14.5	1518 5	1					30.9			0:1 2		3.9 33.5	83 23			595 3.061	-
			_						77.5	par All			EF 210	~!4						

# Investment

AND

# Kailroad Intelligence.

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

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

### RAILROAD EARNINGS.

		Latest	Earnings 1	Reported.	Jan. 1 to Latest Do			
	ROADS.	Week or Me	1890.	1889.	1890.	1889.		
			*	*8	*	8		
	Alab'ma Miner'i Allegheny Vat			$\begin{vmatrix} 16,667 \\ 215,224 \end{vmatrix}$	1.676.519	1,519,560		
	Allegheny Vat Atch. T. & S. Fe Half owned	August3d wk Sep. 3d wk Sep.	663,161	215,224 605,502	21,476,178	[17,514,763]		
	Tetal system.	3d wk Sep.	697,738	29,002 634,505	1,158,511 $22,634,688$	18,585,577		
	St.L. & San F Halfowned	3d wk Sep.	145,792	634,505 137,109 28,341	4,465,512	4,026,913		
	Tot.S.L.&S.F.	3d wk Sep.	179.506	165,449		******		
		July	124,123	799,954 112,281 4,963	930,455	822,051		
	Atlanta & Flor'a	August	10,929 34,582	4,963	74,629	50,570		
	Atl. & Danville.	August	45,850	39,052	280,350 327,308	234,366		
	B.&O. East Lines Western Lines	August	1,794,869 499,559	1,668,101	112,139,312	10,817,153 3,187,778		
	Total Bal.&O.Southw.	August	2,204,428	[2,133.784]	15,678,156	14,094,932		
	Balt. & Potomac	3d wk Sep. August	52,450 142,485	46,122 135,179	1,663.384 1,114,536	1,496,643 1,047,834		
	Beech Creek Buff.Roch.& Pitt	August 3d wk Sep.	142,485 82,453	77.453	7 656.749	511 353		
	Bur, C. Ran, & N.	3d wk Sep.	43,887 85,701	35,809 72,861	1,512,488 2,170,036	1,987,270		
	Burl. & Northw. Burl. & Western	August	85,701 5,720 5,852	9,684 7,019	38,822 39,117	1,405,428 1,987,270 42,252 37,271		
	Camden & An.	August	161,667	154,495	592,009	930,308		
	Canadian Paelfic Cp. F'r&Yad. Val	3d wk Sep. August	365,000 44,659	381,090 30,916	11,004,387 335,786	10,273,277 247,569		
	Central of N. J.	August	647,360	559,393	5,114,813	4,580,234		
	Central Pacific	August July	1,295,534 1,451,849	1,269,035 1,484,030	8,675,314 8,333,015	8,722,034 8,601,928		
	Central of S. C Centr'l Verm'nt.	July Wk Aug 30	8,026 79,980	6,610 76,811	67,857	56,894		
	N. London Nor	WE Aug 30	15,834	15,612	*******			
	Ogd. & LakeCh Tot. system.	Wk Aug 30 WkSept.27	18,081 103,801	17,273 194,542	503,287	437,702		
	Char.Cin. & Chic Charlest'n & Sav	July August	9,045		66,902	0400 7.00		
	Char. Sum. & No.	July	42,302 5,869	34,964 1,866	451,007 31,647	398,168 16,337		
	Chat.R'me&Col. Chatt'n'ga Uni'n	August	32,017	24,946 9,911	235,232 76,615	16,337 163,714 71,926		
	Cheraw. & Darl.	August	10,259 7,742	6,775 134,370	62,163	50 116		
	Ches. O. & S. W.	3d wk Sep. August	164,021 209,629	134,370 204,569	5,468,460 1,329,250	4,223,416 $1,326,433$ $40,337$		
	Ches. & Lenoir Chic. & Atlantie.	July	6,062	5,770 70,183	40,201	40,337		
	Chie. Burl. & Q.	August	72,833 3,016,229	3.236.718	1,801,732 22,674,653	1,431,657 $21,254,991$		
	Chie. & East. Ill. Chie. Mil. & St.P.	3d wk Sep. 4th wk Sep	82,299 866,000	65,502 $780,343$	2,231,468 18,800,164	1,868.197 17.849,203		
	Chie. & N'thw'n.	August	2.670.530	2.575.101	17.345 978			
	Unie. Rock I. & P. ]	July Septemb'r.	33,285 1,722,246 596,607	30,691 1,740,345	229,610 $12,531,453$	195,363 12,121,775 2,667,521 2,210,018 3,822,845		
	Chle.St.L.&Pitt.	June 3d wk Sep.	506.607	375.3131	3,208,966	2,667,521		
	Unic.st.P M.&O.	August	90,050 596,173	81,048 576,160 26,164	3,086,766 4,141,762 1,123,719	3,822,845.		
	Chie. & W. Mich. Chippewa Val	3d wk Sep. August	32,640 19,847	26,164 19,986	2,220,720	010,010		
	Cin. Ga. & Ports.	Amonist	19,847 6,717 13,670 88,512 38,913	6,910 13,357	41,619	41,362 432,396 2,682,250 1,278,999		
	DIMONIA CO CE TO LA	3d wk Sep.	88,512	79,598	471,662 3,128,941 1,358,650 875,704 454,800 392,931	2,682,250		
			38,913 20,686	13,367 79,598 36,189 20,405 9,984 10,730 156,905 1,283 12,400	1,358,650	1,278.999		
	Ala. & Vieksb.	d wk Sep.	10,854	9,984	454,800	684,301 377,302		
	N. Ori, & N. E. Ala. & Vicksb. Vicks. Sh. & P. Erlauger Syst.	3d wk Sep.	10,854 10,395 169,360	10,730 $156,905$	392,231 6,210,326 13,151	377,302 373,515 5,396,367		
			1,841	1,283	13,151	11.441		
	Cin. Wab. & Mich. Clev. Akren & Col	3d wk Sep.	$\begin{array}{c} 1,841 \\ 12,425 \\ 20,263 \end{array}$	16,357	390,348 603,028	356,534 533,024		
	Clev. & Cauton Cl.Cln.Ch.&S.L Peo. & East'n.	July	51,050 268,483	36,882	297,423 9,279,555	232,365 8,864,922		
	Peo. & East'n.	3d wk Sep.	33,441	267,799 32,131		*******		
	Clev. & Marietta Color. Midlaud.	August Bd wk Sep.	32,169 38,715	24,020 31,482	200,539 1,348,589	170,694 $1,167,002$		
	Color, Midlaud Col. H. V. & Tol. Colusa & Lake Covin. & Macon. Day Ft. W. & Ch Deny. & Rio Gr	August	274,952	239,914	1,847,696	1,556,325		
	Covin. & Macon.	August	3,458 10,659	4,503 7,020	15,312 87,876 321,247	16,013 59,942		
	Day Ft.W.&Ch Denv. & Rio Gr. 4	August	42,814 244,500	50.111 $229,400$	321,247 6,296,370	319,646		
	Des Moin. & No. 1 Des M. & N'west Det.Bay C. & App Det.Lans'g & No. 2	August	11.501	6,774 22,242	71,122	5,741,313 39,769 112,783 377,250		
	Det.Bay C.& Alp 3	d wk Sep.	22,679 10,376	22,242 8,593	136,526 400,992	112,783 377,250		
			26,502	27,003	858.627	784,869		
-	E.Tenu. Va. & Ga. J	une	79,597 514,413	53,493 432,661	1,711,720 3,184,003	784,869 1,461,758 2,604,178		
	Total system.	d wk Sen.	53,944 158,393	49,110 140,135	326,579 5,220,688	278,998 4,286,122		
	Eigin Jel. & East. J	uly	46,992	20,676	318,766	129,776		
	Empire & D'blin	August	81,044 4,360	80,208 1.468	24,193	8,444		
	Evans, & Ind'pils 3 Evansv. & T. H. 3	d wk Sep.	6,532	8.003	203,951	217,810		
٠	Fitchhurg /	110'11'9t	22,030 $629,358$ $53,761$	21,180 565,770 45,185	737,435 4,134,434	650,394 3,734,448		
	Fint. & P. Marg. 3	d wk Sep.	53,761 21,216	45,195 18,328	2,126,430 832,066	3,731,448 1,799,933 789,774		
		a depat	-1,210	20,020	0021000.	100,774		

		1.atest	Earnings I	Remirled.	Jan. 1 to	Lainet Inste,
	HOADS,	_	-	,	-	
ı		Week or M	a 1990,	1899.	1800.	1899.
ı			,	A	4	
i	Ga. Car'ia & No	duly	3,341		33,14	17,53
ŀ	Ga. RR. & H. Co Geo. So. & Fla.	Angust	. 120.010	99,30	981,3fc 439,95	2 ABIT. H50
ı	Gr. Rap, & Ind. Cln.R.& Ft. W	. 3d wk Ser	. 69,931 52,872	45.636	1,016,11	179,20 1,658,10
ı	Clu. R. & Ft. W	. 3d wk 86	9,000	H,27	336.65	321,27
j	Other lines Total all lines	3d wk Sei	4.121	8,27 4,20 1 58,10 436,71	2 156,433 9 2,409,30	1 321,27 117,10
Ì	Grand Trunk	. WkSept.2	7 4 9 4 17	7 436.714	2,409,30	March 1 (1977) 4 2 2 2 1
I	Chie & Gr. Tr	WkSent 2	0 73,113	74.78	$\begin{bmatrix} 2 & 14,773,169 \\ 1 & 2,692,50 \end{bmatrix}$	2 14,193,15 1 2,523,50 2 733,96
ı	Det.Gr. II. & M Gr. B. W. & St. P	WkSept.20	0 25,277	74,78 27,23 23,18	791,670	733,96
ı	Gulf & Chicago	Juno	73,113 25,273 27,201 8,241	3,490	791,676 171,046 27,713 2 862,696 101,386 9,001,513	135,41 3 27,01 635,090 89,35 8,730,47 59,33 1 1,062,294
ŀ	Housatoule	. July	. 147,691	118,19	862,60	635,00
ı	Ill.Cen.(Ill.&So.	JAUKUSL	19,000	15,55	101,389	89,35
I	Cedar F. & Min	August	1,226,49(	1,207,549 8,52	9,001,513	8,730,47
ı	Dub. & Slo'x C	August	. 175,407	7 148,840	1 108 18	1.062.9%
ı	lowa lines	August	. 183,994	148,840 157,300	3 1.259.01:	2 1,122,336 7 9,450,206 252,62 2 570,650
ı	Ind.Dec.& West	August	4.1 0.09	1,361,912	2 10,259,52	9,453,20
I	Interee'nie (Mx	July	. 121.000	76,259	293,436 912,403	570 650
1	towa Central	. Lilli wk Soi	nl 52 956	36,621	912,40; 1,193,55;	1,1111-3,211
l	Iron Rallway J'k'nv.T.&K.W	August	30.091	95 90	21,613	5 27 1131
I	WHITE ALDER OF THE PARTY OF THE	HRO WE SON	7 380	3,364 28,264 6,403	342,013 235,27: 298,56	318,294 104,894
l	Kan, C. Cl. & an	Bil wk Son	8.974	4.621	288.56	101,53 3,306,22 677,316 656,373
ı	K.C.F.S. & Mem K.C.Mem. & Blr.	3d wk Sep	91,243 22,805	90,642 19,360 112,066	3,384,039	3,306,226
1	Kentucky Cent. Keokuk & West.	August	113.978	112 066	820,161	056.375
ŀ	Keokuk & West.	3d wk Sep	1 - 8.134	7,814	049.19: 250.700	1) 207,553
1	Kingst'n & Pem. Knox.C.G. & L	IST WK AUS	7 3.439	2.034	100,183	113,611
1	Knox. & Linealn	June	16,391 19,523 6,772	14,316		76,488
1	LA LITTO ALL OU	August	6,772	5,170	43.852	39,467
1	L. Erie & West*. L.Sh. & Mich.So.	13d wr San	.1 - 60.829	0.02.459	2,165,390	[-1.999.608]
1	Lengn & Hud.,	August.		1,591,929 29,627	229.77×	180.084
-	L. Rock & Mem.	3d wk Sep.	. 13,555	11,661 363,388	370,135	402.691
-	Louis & Me. Riv.	Rantamilia	1 409 176	363,388	3,023,143	2,716,396
1	Louis, & Mo.Riv. Louis, Ev. & St. L. Louis V. & Nashv. Louis N. A & Ch.	3d wk Sen	32,444	36,949 24,982	901.717	816.099
1	Louisv. & Nashv.	3d wk Sep.	383,815	376,989	1 1 07 . (74) 27 . (1)	12.502.001
1	Louis, N. A&Ch.	July Sep.	56,280 1,167	53,708	1,825,965	1,733.260
-	Louisv.N.O. & T.	4th wk Sen	86,182	1,141 78,172	1,825,065 7,706 1,969,312	1.838.167
1	Louis v. & Nash v. Louis, N. A & Ch. Louis, N. A & Ch. Louis v. N. O. & T. Lou. St. L. & Tex. Louis v. South'n. Lynehb. & Dur'to Memphis & Chas i Mexican Cent i Mexican R'way Mich. C. & C. Se. Mil. L. Sh. & West	4th wk 8ep	10.602	12,474	287,222	
l	Lynehb.&Dur'm	August	43,151 10,117	32,678 2,812	60,315	
l	Memphis & Chas	3d wk Sep.	41.684	37,137	1,300,551	1.191,660
l	Mexican Cent	3d wk Sep.	101,696	100,404	4.464,859	1,111,829
l	Mexican R'way	WkAug.30	69,974 82,590 1,193,701	63,959 84,892	2,610,151 2,680,323	2.632.406 2.520.121
ı	Mich. C. & C. So.	July	1,193,701	1,145,443	8,036,761	7.378,443
ı	MILLSh. & West Milwaukee & No	4th wk Sep	126,231	93,802 30,155	2,895,862 1,105,781	2,591,128 642,307
	Mineral Kange	Amount	35,950 12,510 119,239	9.510	78,711	71,310
	PARTITIONELLS OF CATABLE	125 U Z 11 S L	119,239	127,715	891,130	930,569
	M.St.P. & S.S.M. Mo. Kan. & Tex.	Sentemb'r	169,000 786,558	118,009 719,161	1,276,891 5,982,970	869,783 5,306,265
	Mobile & Ohio Monterey&M.G	August	291.933	224,767	2,140,636	1,907,815
ľ	Nash. Ch. & St. L.	August	44,371 355,668	328,640	298,524	2,292,750
	Nat. Red R. & T.	July	2,140	1.446	2,406,471 13,965	14.852
	N. Jersey & N. Y.	July	26,666	23,550	147,137 92,655	130,993
	New Ott. & Gill	Amongr	9,748	12,291	92,655	105,030
	N. Y. C. & H. R. N. Y. L. E. & W.	August	2,798,618	2,778,708	23,580,299 19,027,119 4,015,567	17.513.730
			616.049			
	N. Y. & N. Eug N. Y. & North'n.	August	570,730 48,559	537,443 60,743	3,897,930 354,476	3,628,620 388,330
	N. Y. Ont. & W.a	3d wk Sep.	52,202 147,812	43,945	1,594,596 1,007,972	1,382,765
	N.Y. Susq. & W Norfolk & West.	August	147,812	145,865	1,007,972	897,098 4,331,245
	N'theast'n (S. C.)	July	$\frac{146,800}{37,662}$	133,016 35,694	5,244,052 424,575	363.809
	North'n Central,	August	553.698	588,086	4.390,532	3.817.190
	Northern Paelfic Ohio & Miss	4th wk Sep	811,983 104,752		16,553,096 2,989,681	15,227,683 2,864.645
	Ohlo & Northw.	August.	25,031	106,680 21,543	144,949	137.238
				21,543 1,181	6,182	7,457
1	Ohio River Ohio Southern Ohio Val. of Ky Omaha & St. L Oregon Imp. Co Pennsylvaula Peoria Dec.&Ev Petershurg	Ja wk Sep.	47.460	16,228 46,185 6,360	479,490 339,954	406,35 <b>7</b> 323,89 <b>5</b>
-	Obio Val. of Ky.	4th wkAug	7,441	6,360	144,603	97,463
1	Omaha & St. L	August	52,182	52,667	400.250	316,041
1	Pennsylvania	August	5.930.855	413,591 5,993,964	2,496,121 43,263,834	2,400,440 39,239,876
1	Peoria Dec.&Ev.	3d wk Sep.	15,501	15,912	43,263,834 518,338	39,239,876 522,114 323,612
1	Phila & Evic	August	39,911	15,912 34,968 481,758	2.891.024	2,419,494
j	Phila. & Read'g	August	1,824,705	1,901,599	2,891.021 13,327,215	12,175,780
	Petersburg Phila. & Erie Phila. & Read'g Coal & Iron Co. Pitts. Cin. & St. L.	August	1,747,847	2,104,682		
1	Pitts, Mar. & Ch	Angust	3,118	369,539 2,077	3,006,856	2.631.866 13.534
1	Pittsb. & West'u	July.	123,989 39,715	120,399	832,129	799,908
	Pitts Clev.&T.	July	39,715	43.698	832,129 273,726 158,283	287,089 169,147
	Pitts. Cin. & St. L. Pitts. Mar. & Ch. Pitts. L. West'u Pitts. Clev. & T. Pitts. Pain. & F. Total system Pitts. Voyag. & A	3d wk Sen	24.612 $49,290$	26,984 39,095	1,090,104	1.578.187
			131,088	39,095 127,721 21,271 19,609	933,169	753,597 173,297 198,858
E	Pt. Royal & Aug. Rt. Roy. & W. Car.	Inly	19,634 $25,203$	19,609	185,422 $219,936$	198.858
	res. & Ariz. Ceu.	July	13,957	9,149	73,874	75,046
(	res. & Ariz. Ceu. Quincy O. & K.C.	August	22,391	20,704	157,524	75,046 160,735 3,464,863
É	den. & Dauville. L	August	472,670 201,500	428,100 184,700	3,753,998 1,483,189	1,349,114
	Vir. Midiand Char.Col.&Au.	August	75,450	69,068	584,606	557.789
	Col. & Greenv.	August	59,000	56,038	525,621	439.617 575.702
	West. No. Car. 2 Georgia Pac	August	81,700 167,400	73,636	616,961 1,212,969	575,702 854,872
	Georgia Pac	Lugust	167,400 17,850	15,852	92,452	77,974 77,104 8,203,212 194,214
	Total Sys'm.	d wk Sen	$13.950 \\ 311,425$	12,190 $274,900$	92,079 9,309,613	8,203,212
F	den & Petersh. /	Amonist	25,520	24,812	229,763	194.214
E	llo Gr. West	d wk Sep.	45,150	24,812 33,750	1,261,017 1,871,487	1,023,796 1,539,283 72,950
1	ag.Tuseola& H	August	320,903 11,328	231,379 11,746	66,115	72,950
8	ag.Tuseola&H. At.L.A.&T.11.B's at.L. Ark. & Tex. at. Paul & Dul'th	d wk Sep.	34,910	27,935		77 4M314
800	t.L. Ark. & Tex. 3	d wk Sep.	89,120	92,903	2,630,163 896,339	2,274,075 765,237 4,581,783 206,126
3	t P.Min.& Man.	lugust	134,955 $720,872$	131,204 - 645,182	5,357,235	4,581,783
	East, of Minn.	August	67,458	42,174	381,379	536.789
	Montana Cen L. Z	August	101,054	82,983 770,340	690,502 6,429,120	5,321,693
8	Total Sys'm. Ant.&Ar.Pass. 3 Fran.& N.Pac. 3	d wk Sep.	50,279	44,716	1,127,248 549,890	875,462
8	Fran.& N. Pac. 3	d wk Sep.	19,138 36,011	10.342	210,853	77,272
8	av. Am. & Mon. 2 eattle L. S. & E. 3 elotoVal.&N.E. 2	d wk 8ep.	9,520	7,251	296,959	536,782 5,324,693 875,462 553,114 77,272 190,318
8	elotoVal.&N.E.	Angust	69,763,	60,749]	456,531	416,341
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Board	Latest E	arnings R	eported.	Jan. 1 to J	Latest Date.		
ROADS.	Week or Mo	1890.	1889.	1890.	1889.		
		8	\$	\$	\$		
Shenandoah Val	August	122,126		833,130	580,829		
Sioux City & No.	July	25,580		141,755			
South Carolina .	August	119,960	98,079		821,513		
Spar. Un. & Col.	July	9,689	7,845	67,833	63,084		
Gal. Har. &S.A.	Americat	370.463	325,531	2,630,832	2,406,552		
Louis'a West.	August	113.184	94,559	739.866	673.321		
Morgan's L&T.	August	113,184 444,716	348,997	739,866 3,336,909	673,321 3,102,320 93,129		
N. Y. T. & Mex.	August	23,631	14,076	122,352	93,129		
Tex. & N. Ori.	August	172,141	154,175	1,209,093	1,050,725		
Atla itie sys'm Paolic system	August	2 149 522	937,340	8,039,050 18,731,169	7,326,047 18,898,242		
Total of all.	July	4 079 519	4 026 134	25 616 081	25.286.949		
Se. Pac. RR	oury.,	2,010,010	1,020,101	20,010,001			
No. Div. (Cal.)	July	- 246,291	234,203 527,201	1,246,158	1,182,465 3,487,564		
Bo. Div. (Cal.)	July	589.546	527,201	3,611,619	3,487,564		
Arizona Div.	July	139,456	128,176	1,151,892	1,064,913		
New Mex. Div. Staten I. Rap. T.	July	70,764 138,735	69,587 127,151 11,285 92,437	602,767 707,626 26,269	554,439 661,397 22,296 772,320 527,761 43,453		
Stoney Cl. & CMt.	July	13,439	11.285	26.269	22.296		
Summit Branch.	August	97.297	92.437	656,871	772,320		
Summit Branch. Lykens Valley	August	82,940 6,132	70,483	638,380 51,885	527,761		
Tal. & Coosa val.	August	6,132	5,404	51,885	43,453		
Tenn. Midland	August	18.236		133,170	1 110,000		
Tol. A A & N M	3d wk Sep.	149,951	132,087	4,659,054	4,299,734		
Tol. Col. & Cin.	3d wk Sep.	6.212	18,814 5,397	834,816 221,143	174.139		
Texas & Pacific. Tol. A. A. & N. M. Tol. Col. & Cin. Tol. & Ohio Cent.	3d wk Sep.	22,437 6,212 34,373	27.536	1 1.034.875	682,657 174,139 843,792		
Tol. & O. Cen. Ex.	August	$9,112 \\ 23.515$	8,970 22,674	68,735	63.170		
Tol. P. & West Tol. St. L. & K.C.	3d wk Sep.	23.515	22,674	68,735 662,518	644,454 728,125		
Tol. &So. Haven	4th wk Sep	35,950	28.842	1,116,789	728,125		
Ulster & Del	July	2,744 47,849	2,395 $42,276$	16,869 199,632	13,939 167,498		
Uaion Pacific-	o tily	41,040	42,270	100,002	. 101,480		
Or. S. L. & II N	July	699,268	650,464	4,222,828	3,509,201		
Or.Ry.& N. Co.	July	464,549	404,824	2.330.914	2.371.933		
St.Jo.&G'd Isl. Uu.Pac.D.&G.	3d wk Sep.	16,436 $527,662$	29,486	1,033,898 3,166,308	840.978 2,397,913		
All oth lines	July	527,662	397.287	3,166,308	2,397,913		
All oth, lines Tot.U.P.Sys.	Angust	2,030,318	2,038,234	13,162,393 27,613,026	11,569,396		
Cent.Br.&L.L.	July	66.149	52.477	650.271	382.273		
Tot. cont'led	July	3,903,511	3,626,105	$\begin{array}{c} 650,271 \\ 24,389,383 \end{array}$	20.860.247		
Cent.Br.&L.L. Tot. cont'led Montana Un.	July	86,831	59,462	515,174	403,605 1		
Men Alop, & S.	July	2,157	2,498 2,614 32,287	16,981	16,326 18,176 219,053		
Man, Al. & Bur.	July	2,661 45,824	2,614	19,621	18,176		
Joint.own'd, 12 Grand total. U.S'kYds, &T.Co	July	3 949 335	3 658 392	210,888	21,079,299		
U.S'kYds.&T.Co	August	217.837	191,222	1.720.873	1.435.011		
Vermont Valley	August	20,130	20,568	125,673	1,435,011 123,111		
Wabash	3d wk Sep.	217,837 20,130 270,558	287,859	1,720,873 125,673 9,186,558	9,019,545		
Vermont Valley Wabash Western of Ala.	August	42,018 237,761	38.265	330.154	315,846		
West Jersey W. V. Cen. & Pitts	August		245,379	1,140,275 606,344	1,065,541		
W.V.Cen.&Pitts. West.N.Y. & Pa.	3d wk Sen	93,828 72,100	70,394 75,100	2,573,898	487,804 2,441,332		
		33.644	22,562	862,461	656.657		
Wil. Col. & Aug.	July	56,996	22,562 49,451 119,803	862,461 549,867 3,773,964	656,657 489,135		
Wil. Col. & Aug. Wisconsin Cent.	4th wk Sep	56,996 149,832 7,154	119,803	3,773,964	3,033,426		
Wilghosv. & Tell.	August		6,338	54,567	43,385		
* Ft. Wayne Cin. & Louisville included for both years since July 1.							

Wayne Cin. & Louisville included for both years since July 1. a New coal extension operated since July 21 in 1890 and Utica Clinton & Bing. included for both years since July 1

Mexican currency. g Main Line.

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

For the 4th week of September only 14 roads have reported, and on them there is a gain of 15.75 per cent.

4th week of September.	1890.	1889.	Increase.	Decrease.
*Cent. Vermont. (tot.sys.)	\$ 103,801	\$ 104,542	\$	\$ 741
Chicago Mil. & St. Paul Denver & Rio Grande	866,000 244,500	780,343	85.657	
Duluth So. Sh. & Atlantic *Grand Trunk of Canada.	70,597	53.493	$15,100 \\ 17,104$	*******
Iowa Central	449,447 52.959	436,712 36,621	12,735 $16,338$	
Louisville N. O. & Texas. Louisville St. L. & Texas.	80.182 10.602	78,172	8,010	1.872
Milwaukec L. Sh. & West. Norfolk & Western.	126,231 146,800	93,802 133,016	32,429	1,072
Northern Pacific. Toledo St. L. & Kau. City.	811,083	624,144)	13,784 186,939	*******
Wheeling & Lake Erie	35,950 $33,644$	28.842 $22.562$	7,108 11,082	
Wisconsin Central	149,832	119,503	30,029	
Total (14 roads)	3,187,628	2,753,926	436,315	2,613
Net increase (15.75 p.e.).			433,702	

For week ending September 27.

For the 3d week of September the final statement covers 91 and shows 7.50 per cent increase.

3d week of September.	1890.	1889.	Inerease.	Decrease.
Prev'ly report'd (43 roads) At. Top. & S. F. system Roads j'tly owned 12 St. Louis & S. Fran. sys. Roads j'tly owned 12 Batt. & Ohio Southw Burlington C. R. & No Chicago & East. Illiuois. Chicago & East. Illiuois. Chicago & T. P. & K. City. Chin. N.O. & T. P. (5 roads).	\$ 4,254,281 663,161 34,577 145,792 33,714 52,450 85,701 82,299 90,050	\$ 3.944,372 605,502 29,002 137,109 28,341 46,122 72,861 65,502 81,048	\$ 352,204 57,659 5,575 8,683 6,373 6,328 12,840 16,797 9,002	# 42,295
Cleveland Akron & Coi. Cleve. Cin. Chic. & St. L. Peoria & Eastern. Colorado Midland. Detroit Bay C. & Alpena. East Tonnessee Va. & Ga. Flint & Pere Marquette.	169,360 20,263 268,483 33,441 38,715 10,376 159,393	156,905 16,357 267,779 32,131 31,482 8,593 140,135	12,455 3,906 704 1,310 7,233 1,783 18,258	
Florida Central & Penin.  *Grand Trunk of Canada.  *Chicago & Gr. Trunk.  *Det. Gd. Hav. & Mil.  Kanawha & Michigan  Kan. City Clin. & Spr	53,761 21,216 453,609 73,115 25,277 7,389 8,974	45,185 18,328 464,436 74,784 27,238 6,403 4,621	8,576 2,888  986 4,353	10,827 1,669 1,961

3d week of September.	1890.	1889.	Increase.	Decrease.
Kan. City Ft. S. & Mem. Kansas C. Mem. & Birm. Keokuk & Western. Lake Erle & Western. Little Rock & Memphis. Louisv. Evansv. & St. L. Louisv. N. Alb. & Chic. Memphis & Charleston. Ohio & Mississippi. Rich. & Danv. (S roads). St. Joseph & Gr. Island. St. L. Alt. & T. H. Brches. San Antonio & Ar. Pass. San Francisco & No. Pac. Toledo Peorla & Western	\$ 91,243 22,803 8,134 60,829 13,555 32,444 56,280 41,684 104,752 311,425 314,425 34,910 50,279 19,138 23,515	19,360 7,814 62,452 11,664 24,982 53,708 37,137 106,680 274,9486 27,935 44,716 18,209	3,443 320 1,891 7,462 2,572 4,547 36,525 6,975 5,563 929	1,623
Total (91 reads) Net increase (7:50 p. c.)	7,671,874		608,562 535,259	73,303

\*For weck ending September 20.

The following will furnish a comparison of the weekly results for a series of weeks past,

WEEKLY GROSS EARNINGS.

			Inere	ase.
Period and number of roads	1890.	1889.	Amount.	
included.	\$1	*\$	- 8	P. ct.
4th week of Aug. (88 roads).	9.864.371	9.577.831	286.540	2.99
1st week of Sept. (87 roads).	7.253.513		595,504	8.94
2d week of Sept. (87 roads).		6.958,688	407,970	5.86
3d week of Sept. (91 roads).	7.671.874	7.136.615	535,259	7:50
4th week of Sept. (14 roads).	3,187,628		433,702	15.75
THE WOOL OF BODE (14 LORGS).	3,107,020	2.700.920	400.702	10.10

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of September 20. The next will appear in the issue of October 18.

		-Gross E	arnings	-Net Eas	mings.
	707	1890.	1889.	1890.	1889.
	Roads.	\$ 404 707	\$ 5	\$ 011	000 004
	Jan. 1 to Aug. 31		1,421,755 9,166,777	647,211 3,390,546	662,384 3,243,854
ij	Chesapeake & Ohio Aug.				209,135
	Jan. 1 to Aug. 31	4.079.610	$\begin{array}{c} 638,874 \\ 3,820,307 \end{array}$	228,000	823,432
ı	Jan. 1 to Aug. 31 July 1 to Aug. 31	1.371.663	1,224,311	, 1,047,622 432,780	411,463
ı	Chic. Burl. & Quincy. Aug.	3 016 229	3.236.718	1,051,464	1,382,965
	Jan. 1 to Aug. 312	2,674,653		7,413,724	7,204,241
	Chic. Mil. & St. Paul. Aug.	2,322,689	2,212,692	751,883	771,723
ı	Jan. 1 to Aug. 311	6,086,164	15,299,008	4,730,567	4,635,356
Ì	July 1 to Aug. 31,	4,471,756	4,190,090	; 1,418,609	1,375,633
	Clev. Cin. Ch. & St. L. Aug.	1,130,944	1,130,852	376,407	420,594
Ų	Jan. 1 to Aug. 31	8,497,558	8,067,521	2,962,686	2,635,690 738,753
١	July 1 to Aug. 31			731,994	
	Col. H. Val. & TolJuly. Jan. 1 to July 31	271,081 1,572,744	218,748	121,068 $724,523$	$94,398 \\ 514,452$
1			1,316,411		
ı	Illinois CentralAug.	1,226,490 9,001,513	1,207,549 8,730,872	357,790 2,277,168	515,803 3,329,972
ı	Jan. 1 to Aug. 31 July 1 to Aug. 31	2,321,719	2,300,043	646,652	026,513
ij	Cedar Falis & M. Aug.	8,587	8,523		2,368
ı	Jan. I to Aug. 31	€0,828	59.349	def. 28.318	lef. 9,519
1	July 1 to Aug. 31	17,265	15,507	def. 6,502	def 2,135
1	- Dub. & Sloux City. Aug.	175,407	148,840	33,751	35,411
ı	Jan. 1 to Aug. 31	1,198,184	1,062,987	187,741 58,386	224,621
ı	July 1 to Aug. 31	325,665	279,465		58,851
ı	Total Iowa lines. Aug.	183,994	157,363	29,379	~37,779
ı	Jan. 1 to Aug. 31	1,259,012	1,122,336	159,423	215,102 56,716
ı	July I to Aug. 31	342,930	294,972	51,884	
ı	Loulsy, & Nashville, Aug.	1,706,939 2,378,968	1,637,278 11,377,914	671,128 4,581,630	730,028 4,348,008
ì	Jan. 1 to Aug. 311 July 1 to Aug. 31	3,252,122	3,085,772	1,209,005	1,289,607
ł	N. Y. L. E. & West'n, Aug.	2,798,618			1.084,085
J	N. Y. L. E. & West'n, Aug. Jan. 1 to Aug. 311 Oct. 1 to Aug. 312	9,027,119	17,513,730	*6,579,146	6,088,818
ı	Oct. 1 to Aug. 312	6,499,152	24,478,146	9,214,585	8,595,589
ı	N. Y. & New Engl'd. Aug.	570,730	537,443	199,112	195,100
1	Jan. 1 to Aug. 31 July 1 to Aug. 31	3,897,930	3,628,620	1,239,495	1,071,125
			-1,029,512	361,021	336,604
1	N.Y. Ont. & Wost'n: Aug. Jan. 1 to Aug. 31	280,098	$231,700 \\ 1,253,369$	89,186 306,190	64,825
1	July 1 to Aug. 31	520,181	444,619	149,094	211,521 117,274
1	Nerfolk & WesternAug.	584,839	517,524	232,422	223,699
1	Jan. 1 to Aug. 31	4,210,307	3,502,988	1,465,941	1,283,503
	·Tot. inc. Scioto Val. Aug.	654,601	*******	1266,300	
ı	Jan. 1 to Aug. 31			1.647,237	*******
ı			1,901,599	945,422	1,001,644
1	Phila. & ReadingAug. Jan. 1 to Aug. 3113	3,327,215	12,175,780	5,708,029	5,000,678
1	Dec. 1 to Aug. 311			6,373,528	5,565,013
1	Coal & Iron CoAug.	1,747,847			lef.60,210
1	Dec. 1 to Aug 311			11.748,082d	
	Union Pacific Aug.	3,873,914	3,786,677	1,475,630	1,724,367
	Jan. 1 to Aug. 312			8,986,979	9,166,026
	West. N. Y. & Penn. Aug.	339,526	368,261	125,542	95,966
1	Jan. 1 to Aug. 31 July 1 to Aug. 31	664.354	694,731	809,151 $259,942$	427,595 159,030
1	Wheel. & Lake Erie.July.	98,937	71,490	40,735	23,286
I	Jan. 1 to July 31	649,988	494,431	261,093	180,014
1					-0.00
I	* After deducting prepor	tion due	reads opera	ted on a p	ercentage

\* After deducting preportion due roads operated on a percentage basis, not in August, 1890, was \$840,851, against \$835,225 in 1889; for eight months, \$4,902,344, against \$4,522,068, and for the eleven months ending August 31, 1890, \$6,842,396, against \$6,420,017.

i Including Scioto Valley & New England from February 1.

‡ From July 1 includes Utiea Clinton & Bing. for both years.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given above, also report charges for interest, &c., with the surplus or deficit above or below those charges.

	-Intert, re	miais, ac.	-Bat. 0/ At	u Lurus.
	1890.	1889.	1890.	1889.
Roads.	\$	***\$	\$	\$
Chie. Burl. & Quincy. Aug.	761,889	744,385	289,575	638,580
Jan. 1 to Aug. 31	6,095,115	5,955,085	1,318,609	1,249,156
Cicv. Cin. Ch. & St.L. Aug.	235,838	244.253	140,569	176.341
July 1 to Aug. 31	483,410	483,126	248,584	255,627

1889-90.

# ANNUAL REPORTS

### Louisville & Nashville Railroad.

(For the year ending June 30, 1890.)

(For the year ending June 30, 1890.)

The annual report of Mr. Ex. Norton for 1889-90 gives full particulars regarding this road and its interesting progress towards the basis of a dividend-paying company. The growth of the Louisville & Nashville business has been identified to a considerable extent with the rapid growth and development of one of the most remarkable industrial regions in the United States, namely, the coal and iron districts of Tennessee and Alabama. The results of the fiscal year are very gratifying, not only in the surplus income of \$461,275 above all disbursements, including dividends, but also in the reduced percentage of operating expenses to 60 59 per cent, while the items of "maintenance of way" and "maintenance of ears" in operating expenses were both larger than in the previous year. Mr. Norton's report will be found at length on a subsequent page, giving particulars which could not be condensed in this column.

The statistics for four years have been compiled in the complete form below for the Chronicle.

	ROAD	AND OPERAT	TONS.				
Road-	1886-87.	1887-88.	1989-90.	1889-90.			
Miles l'sed, &c.	1,612 410	1,788 331	1,850 331	1,885 331			
Total June 30*.	2,022	2,110	2,181	2,216			
Passengers car. Pass. car. 1 m	3,913,638 160,345,206	4,167,016 173,292,336	4,334,175 167,067,522	5,193,630 191,679,111			
Rate per pasa. per mile Fretght (tons)	2.36 ota.	2.40 ots.	2.38 cts.	2-42 cts:			
carried Freight (tons)	11,604,053	12,172,010	14,443,983	16,695,477			
car. one mile. Rate per ton	954,740,635	097,094,252	1,077,221,842 1	,250,936,794			
per mlle	1.03 ct.	1.06 ct.	0·1 ct.	0.984 ct.			
"On which carnings here given are based.							

~	0						
EARNINGS AND EXPENSES.							
Earnings from-	1886-87.	1887-88.	1888-89.	1889-90.			
Freight	810,254,483	\$11.081.650	\$11,325,235	812.845.951			
Passengers	3.859.525	4,224,413	4,036,362	4,704,769			
Mails	346,405	357,193	419.050				
Express	319,746	350,811	368,139				
Miscellaneous	300,424	346,174	450,610				
Total gross earns\$	15,080,585	\$16,360,241	\$16,599,396	\$18,846,004			
_ Operating expenses-	-						
Transportation)			184 184 505	94 458 798			

Motive power			\$4,104,505	\$4,408,786
Maint'nce of cars.	\$9,047,053	210 007 525	2,218,266	2,633,130
" of way, &c.	\$0,041,000 a	p10,207,000	1,023,853	1,196,718
General.			1,868,386	2,040,334
General)			(1,051,076	1,090,123
Oper.ex. (exol.tax)	\$9,047,053	\$10,267,535	10,326,085	\$11,419,092
Net earnings	\$6,033,532	\$6,092,706	\$6,273,311	\$7,426,912
Per ct. of ex. to earn.	59.99	62.76	62.21	60.59
	INCOM	E ACCOUNT.		
Réceipts-	1996-97.	1887-88.	1888-89.	1889-90.
Net earnings	\$6,033,532	\$6,092,706	\$6,273,311	\$7,426,912
Income from invest's	479,858	528,828	677,109	638,686
Total income	\$6,513,390	\$6,621,534	\$6,950,420	\$8,065,508
Disbursements-				
Taxea	\$365,317	\$375,557	8401,112	\$397,721
Rentals	15,000	15,000	15,000	
Interest on debt,&c	4,237,102	4,379,803	4,590,493	
Georgia RR. deficit	55,470	3,453	23,376	90,339
Pens. & Atl. RR. def.		238,943	199,425	186,203
Miscellaneous	8,440		*******	
Dividends	*******	11,518,000	11,594,800	12,405,367
		_		

Total disbursements \$4,681,338 Balance, surplus\*... \$1,832,052 \*In 1886-87, \$100.591 was to be deducted from the surplus, and in 1887-88 \$218,660 to be refunded. In 1888-89 \$424,061 to be refunded, increasing the surplus by that amount. In 1889-90 \$125,800 to be refunded, making surplus for year \$587,075. \$\infty\$ {8tock dividends 5 per cent each.}

#### GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

Assets-	1886-87.	1887-88.	1888-89.	1889-90.
	60 000 010	\$ 30.100	\$	8.
Road, equipm't, &o.	68,936,040	72,104,199	73,730,905	77,790,155
Timber, quar.l'ds, &c.	434,816	474,091	522,434	558,249
Stocks owned	1,708,984	1,921,307	1,974,434	2,224,834
Bonda owned	6,262,598	7,223,050	5,507,284	5,749,852
Stks&bds, held in tr'tt	9,527,878	12,027,878	13,966,878	14,447,878
Billa& acc'ta receiv	2,702,247	2,907,420	2,677,133	3,649,822
Materials, fuel, &c	1,044,803	1,218,018	1.089,429	1,282,871
Cash on hand	1,375,143	213,987	719,645	493,432
So. & No. Ala. RR	178.432	615,500	933,938	51.130
Nash. & Dec. RR	632,140	663,591	771,908	846,878
Other roads ¶	2,230,943			
Sinking fund, &c		465,842		985,032
Droft and loss	*******	******	335,571	419,625
Profit and losa		******	******	1,255,483
M-4-14-	07.001.001			
Total asaets	95,034,024	99,834,892	102,837,496	109,755,241
Tanhilities_				

Ut	ner roads	2,230,943	465,842	607,937	985.032
Sin	king fund, &c			335,571	419.625
Dn	offt and loss		******		
7.1	offt and loss				1,255,483
	Total assets	95.034.024	99.834.892	102,837,496	109,755,241
1	Liabilities—	, . , , ,	,	,,	,
	ock	20 000 000	01 510 000	00 110 000	40 000 000
Du	·	30,000,000	31,518,000	33,112,800	48,000,000
$\mathbf{R}_0$	nded debt *	61,999,596	64,046,660	65,726,660	57,643,910
Bil	lls payable	377,796	474,229	193,269	683,229
Int	erest	504,929			
			527,360	531,509	501,446
	ndry accounts	327,918	314.865	443,601	1,097,262
Ju	ne pay-rolls, &c	1,287,874	1.444,822	1,556,878	1,829,394
	ofit and loss	535,911			
	own and loggeroose	333,311	1,508,956	1,272,779	
	Total Habilities.	95,034,024	99.834.892	102,837,496	109.755.241
-	_	,,	,	20-,007,200	200,100,22

The bonds deposited in trust have been deducted here. Includes dividends and "due from sundry persons."

Advances, &c.

# New York Central & Hudson River Railroad,

(For the year ending June 30, 1890.)

(For the year ending June 30, 1890.)

The officers of the New York Central & Hudson River Railroad have celebrated the change in their fiscal year by the preparation of an unusually fine and elaborate report. The atatistics are not limited to a presentation of the figures for the nine months from Sept. 30, 1889, to June 30, 1890, but complete tables of operations and earnings have been prepared for the full twelve months ending with June 30, and also for two preceding years ending with the same date. This permits of a satisfactory comparison of figures in the Chronicle tables subjoined and in the Investors' Supplement, and will also make a record for comparison when next year's report is issued.

The principal data as to operations, earnings, income and balance sheet are given below, but the following summary of total receipts and disbursements of the year is of much interest:

#### SUMMARY OF FINANCIAL TRANSACTIONS.

	ĸ	C	v	I.E	Г	C	64	r.	
_									

Account cos.	
Cash balance October 1, 1889.	61 000 200
Surplus for nine months ending June 30, 1890	\$1,900,769
20 000 000 N V C LIT D DD	585,874
\$2,000,000 N.Y.C.&H.R.RR. 4 p.o. debenture certs. sold	2,000,000
Rebate on New York Stato taxes, 1883	62.313
1 West Shore Kaliroad:bonds sold	287,500
Syracuse Geneva & Corning Railroad bonds redeemed	3,000
Incroase, current liabilities	1,219,696
, , , , , , , , , , , , , , , , , , , ,	1,210,000
Total resources	\$6,059,153
Assumption of Terribes	4-0,000,100
Appropriation of Resources.	
Increase, construction account (land, etc)	8317,665
Increase, Harlem construction account	761,572
Increase, West Shore construction account	134,222
Special equipment account	1,451,776
Bal. of subscription to stock of Cent. Dock & Term. Co	26,300
Stock of Tonawands Island Bridge Co. (nominal value).	100
Bonds and mortgages on real estate paid	
Increase, current asseta	100,000
AMOLOGIO, CULTOMO GENOCIA	1,332,195
Total	04.100.001
Total	\$4,123,831
Cash balance, July 1, 1890	\$1,935,321
The statistics of traffic, earnings, income, &c., ar	e shown in
the following tables, compiled for the CHRONICLE:	
and to the charter, compared for the CHRONICLE:	

188**9-9**0. 1888-89. 1,421 Miles of road operated.....

| 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,421 | 1,42 18.546,986 557,727,292 1°96 ets. 16,208,451 973,598,069 0°76 ets.

# \* Exclusive of company's freight.

Earnings-

#### EARNINGS AND EXPENSES. 1888-89.

Freight	\$20,804,111	\$22,499,228
Passengers	10,979,374	10,919,871
Rents	1,733,945	1,709,300
Mail	1,090,296	1.043.643
Telegraph		
Intorost	7,793	8,595
Interest	480,195	553,942
Other	345,382	273,824
Total earnings	\$35,441,096	\$37,008,403
Traffic	\$9,562,060	\$9.987.974
Molive power	6,288,781	6.449.130
Maintenance of cars	2,561,048	2,222,694
Maintonance of way	3,378,416	3,523,682
General	774,313	779.510
Taxes	1.321.154	1.530.140
	1,001,101	1,000,120
Total expenses	\$23,885,801	\$24,492,130
Net earnings	\$11,555,295	\$12,516,274
Per ct. of operating expenses to earnings	67:39	66.18
INCOME ACCOUNT FOR	1889-90.	
Receipts-		
Net earnings		\$12,516,274
Rebate on State tax of prior years		111,030
Transfer of print of brint louis.		111,000

Total income.

Disbursements—
Rentals paid
Interest on debt.

Taxes on earnings and capital stock.

Dividends (42 per cent) \$12,627,304 \$4,053,393 3,590,535 209,884 4,024,273

\$11,878,085 Total disbursements..... Balance, eurplus..... \$749,219

QENGRAL BALANCE	JUNE 30.	
A esets:	1889.	. 1890.
Cost of road and equipment		\$150,278,885
Special equipment		1,451,776
Stock and bonds of other companies		6,550,264
Ownership in other lines, real estate, &c		3,442,253
Due by agents and othera	2,568,838	3,371,865
Supplies on hand	2,438,926	3,215,289

Cash.
Harlom construction account.
New Jarsey Juno, construction account.
West Shore construction account.
Miscelianeous. 3,042,149 2,178,086 468,993 17,272 313,160 379,850 198,900 242,068 \$168,383,437 \$171,998,379

ACTINE CITALOGUES CONTRACTOR CONT		d z i z la a c la i a
Liabitities:		
	89,428,300	89.428.300
Capital stock		
Fundod debt	57.113.333	59,183,333
Bonds and mortgages on real catate	657,000	457.000
Harlem construction account	474,751	
Past-due bonds	11.255	5,255
Interest and rentals accrued	3.227.789	3.234.456
Unclaimed interest	8,989	. 8,132
Dividends	894,283	894,283
Dividends unclaimed	27.333	27,945
Due for wages, supplies, &c	2,647,846	3,643,421
Due other roads, &c	1,057,294	931,774
Profit and lose	12,835,264	13.584.480
LIUHUMIU IUM	44,000,404	TAILORITAGO

# New York New Haven & Hartford Railroad.

(For the year ending June 30, 1890.)

The fiscal year of this Co. has been changed to end with June 30, instead of Sept. 30, as formerly. The statistics in the annual report are made up for nine months only, and are therefore of 10 use for comparison with past years, and would be of no use for comparison next year. Hence, in compiling the earnings, expenses, &c., for the Chronicle, they have been made up from the four quarterly returns of the company for the year anding June 30, in order to present a complete fiscal year, and thus to have figures for a proper comparison when the next thus to have figures for a proper comparison when the next annual report is issued.

In commenting upon the nine months' business, the report

says:
"It will interest the stockholders to know that as compared
"It will interest the gross in-"It will interest the stockholders to know that as compared with the same nine months of the preceding year the gross income of the property has increased \$592,275 09: Passenger, \$176,902: freight, \$378,437; miscellaneous, \$36,934. At the low rate at which traffic is now moved these continually increasing earnings represent an enormous volume of business, and render necessary continual expenditures for motive power, rolling stock and floating equipment. The company is now constructing under contract fifty passenger coaches, ten standard locomotives, three tug boats and four car floats."

There has been charged during the year to capital ac-

counts:

New engine house, Harlem River	\$95,111
Elimination of grade crossings.  Real estate	352,360
Double track, Shore Line Four tracks, New York Division.	49,671
Miscellaneous	57,060
· · · · · · · · · · · · · · · · · · ·	1.163.426

"Both a day and night service has been established by the new transfer steamer, Maryland, between Harlem River and the Pennsylvania Railroad at Jersey City. The balance (\$88,054 86) of her cost, and that of six combination cars, two engines, new stations at Naugatuck and Harrison, new machine shop at Harlem River, block, signals on the Harlem River Branch, and of many other improvements, has been charged to operating expenses.

Branch, and of many other improvements, has been charged to operating expenses.

"Twenty-five miles of double track upon the Shore Line Division between Madison and East Lyme have been completed. The work is still in progress between East Lyme and New London, seven miles, and between Madison and Leete's Island, seven miles; but neither section will be finished before the 1st of January. This will leave with single track only the ten miles between Leete's Island and Fair Haven. Upon this remaining section the work of double tracking is to be commenced at an early date. East of South Norwalk, upon the New York Division, work has continued upon the four tracks. As a condition precedent all grade crossings are to be elimin ated, and it is to be boped that on the 1st of January not one will remain between South Norwalk and the west line of Bridgeport."

Earnings, expenses, income and general balance sheet have

Earnings, expenses, income and general balance sheet have been as follows:

EARNINGS, EXPENSES AND	cnarges.	
Gross earnings. Operating expenses.	. 7,089,939	1889-90. \$10,749,167 7,379,774
Net earnings. Other income.	\$3,004,548 142,383	\$3,369,393 149,3-3
Total	. \$3,146,931	\$3,518,776
Interest	. \$80,000	\$80,000
Rentals		982,888
Dividends (10 per cent)	. 484,254	552,878
1200 0		1,705,000
Total	. \$3,020,287	\$3,320,766
Surplus	. \$126,644	\$198,010
		φ130,010
GENERAL BALANCE S	HEET.	
Assets—	Sept. 30.	June 30,
Assets—	1889.	1890.
Construction account	.\$14,343,486	\$14,836,533
Equipment	3,461,573	3,461,573
Docks and wharves		871,026
New construction	. 128,688	128.688
		3,039,835
Due from agents.	86,675	271,255
Due from agents. Due from companies and individuals.	255,035	56,063 305,371
		$\frac{305,371}{24,530}$
Bills receivable	" O O O O	300
		2,328,769
Materials and supplies on hand	671,396	627,992
Total amount		\$25,951,935
Liabilities—		,,,
Capital stock	Φ1 F F 0 0 0 0 0	
Bonds	\$19,500,000	\$18,600,000
Bonds Advances account of new stock.	$2,000,000 \\ 2,434,800$	2,000,000
DIR payante	900,000	300,000
Interest unpaid (accrued not due)	26,667	660,000 6,667
Rentals " "	122,838	139,945
	16,957	53,024
		3,909
Vouchers and accounts.	314,115	581,863
	3,316,222	3,706,527
Total liabilities.	\$24,852,645	\$25,951,935

# Ohio & Mississippi Railway.

(For the year ending June 30, 1890.)

In the statement as printed in last week's Chronicle, the gross earnings and operating expenses for the years preceding 1859-90, were mixed up and incorrectly given. The correct statement follows.

INCOME ACCOUNT.						
Gross earnings	1886-87.	1887-88.	1888-89.	1889-90.		
Op'g exp. and taxes	\$3,988,433 2,650,480	\$3,977,559 2,733,417	\$3,955,165 2,935,361	\$4,214,74 <b>7</b> 2,912,4 <b>73</b>		
Net earnings	\$1,337,953	\$1,244,142	\$1,010,904	\$1,302,274		
Disbursements-	¢1,001,000	φ1,244,142	¢1,010,00±	φ1,0(2,21±		
Interest on debt	\$1,024,716	\$1,042.530	\$1,047,671	\$1,054,245		
Sinking fund Miscellaneous	57,000	61,000 29,931	65,000 80,377			
Total						
	\$1,081,716 ur.\$256,237s	\$1,133,461	\$1,193,048	\$1,219,845 sur.\$32.429		

#### , Memphis & Charleston Railroad. (For the year ending June 30, 1890.)

The CHRONICLE has been furnished with the following, in advance of the pamphlet report.

#### EARNINGS AND EXPENSES.

	40000=			
Earnings-	1886-87.	1887-88.	1888-89.	1889-90.
Freight	\$1,008,110	\$1,091,425	\$1,007,974	\$1,140,024
Passengers	509,189	585,505	511,402	536,569
Express	23,517	26,211	25,394	24,800
United States mail	37,391	36,679	43,421	41,179
Miseellaneous	28,565	19,911	29,737	52,908
Total	\$1,606,772	\$1,759,731	\$1,617,928	\$1,795,480
Operating expenses	_			
Conducting transp.	* \$392,363	\$449,403	\$501,206	\$531,677
Motive power	250,700	359,115	315,839	347.111
Mainten'nce of cars.	148,628	126,676	100,231	87.428
Mainten'nce of way.	300,134	204,932	191,338	172,934
General expenses	58,640	71,124	70,354	80,654
Taxes	45,026	48.724	49,768	49,196
Taxes	40,020	40,724	49,700	49,190
Total	\$1,195,491	\$1,259,974	\$1,228,736	\$1,269,000
Net earnings	\$411,281	\$499,757	\$389,192	\$526,480
	INCOME	ACCOUNT.		
Reccipts-	1886-87.	1887-88.	1888-89.	1889-90.
Net earnings	\$411,281	\$499,757	\$389,192	\$526,480
Miscellaneous	8,250	794	4000,-0-	4020,200
		701		
Total	\$419,531	\$500,551	\$389,192	\$526,480
Disbursements-	4110,001	4000,001	40000,202	φυ20,100
	Φ0#0 0 00	A000 000	domo" hisis	da=0.000
Interest on bonds	= \$376,960	\$380,690	\$376,680	\$376,680
Car trusts	18,547	16,682	16,935	.12,951
Miscellaneous	4,002		6,470	518
Makal	0000 700	000000000	0400 00	0000 140
Total	\$399,509	\$397,372	\$400,085	\$390,149
Balanee	sur.\$20,022s	ur.\$103,179	def.\$10,893s	ur.\$136,331

#### Toledo Peoria & Western Railway.

(For the year ending June 30, 1890.)

Toledo Peoría & Western Railway.

(For the year ending June 30, 1890.)

The annual report says: "Among the improvements con templated at the time of the organization of your company, and for which five hundred first mortgage bonds were provided as a betterment fund, were the re-building of the bridges over Illinois River and Spoon River, the renewal of what remained of iron rail in track with steel, and the purchase of additional equipment. As you were advised in the last report, some equipment had been bought and paid for by money borrowed on temporary loans. It has become necessary to immediately renew the bridges over Illinois and Spoon Rivers; and in June last the directors decided to sell \$294,000 first mortgage bonds and use the proceeds in paying for equipment already bought—the renewal of the above-named bridges, the purchase of other equipment, and such improvements to track and bridges as may be most needed. This leaves \$200,000 first mortgage bonds unappropriated. The \$294,000 bonds were sold June 27th, at a net price to the company of 777% per cent ex-coupon for July, 1890. Contracts have been made for the erection of the bridges at an early day. They will be built of iron, of present approved standard pattern. The proceeds of the 294 bonds sold, as above stated, amount to \$228,952. Of this sum the following has been expended: For equipment, \$117,587; for bridges, \$37,046; for steel rail, \$10,408; total, \$165,042. The balance unexpended amots to \$63,910, which will be used for completing payments on new bridges and for new equipment."

Earnings and expenses and the income account for three years were as follows, not including the Chatsworth accident:

years were as follows, not including the Chatsworth ac-

cident:

EARNINGS AN	D EXPENSI	ES	0
Earnings from—	1887-88.	1888-89.	1889-90.
Earnings from— Passengers	\$227,799	\$241,004	\$238,062
Freight	644,557	570,352	583,132
Freight Mail, express, etc.	76,168	92,581	117,636
			0000000
Total earnings	\$948,524	\$903,937	\$938,830
Operating expenses and taxes	749,041	730,194	746,031
Not comings	\$100 A00	\$173,743	\$180 F00
Net earnings	\$100,450	\$173,743	\$192,799
INCOME .	ACCOUNT		
	1887-88.	1888-89,	1889-90.
Net earnings	\$199,483	\$173,743	\$192,799
Deduct-	4200,200		4202,100
Interest on bonds	\$180,000	\$180,240	\$180,240
Miseellaneous interest, etc	399	10,387	12.129
			12,120
Total	\$180,399	\$190,627	\$192,369
Balaneesu	r. \$19.084	def. \$16.884	sur. \$430

# GENERAL INVESTMENT NEWS.

Boston & Albany.—Pursuant to the recent vote to increase the capital by \$5,090,000, stockholders of record on Sept. 24, 1890, are offered the right to subscribe, on or before Jan. 1, 1891, for one new share of stock at par for each four shares of old stock held by them respectively.

Called Bonds.—The following bonds have been called for

JEFFERSONVILLE MADISON & INDIANAPOLIS RR. 1st mortgage 7 per cent bonds of 1866, due October 1, 1906, to be paid at 110 and interest on presentation at the office of the Farmers' Loan & Trust Co., New York, interest ceasing November 1, 13 bonds of \$1,000 each, viz.:

Nos. 146, 628, 869, 947, 1366, 1571, 1601, 1704, 1823, 1881, 1880, 2140, 2527.

Central New England & Western—Poughkeepsie Bridge.

The new railway bridge across the Delaware River, connecting the Jersey Central and the Belvidere-Delaware division of the Pennsylvania Railroad, is completed and opened for traffic. This bridge enables the Jersey Central to send its coal cars into Boston direct, and almost on an air line, using the Poughkeepsie Bridge. President Wilson, of the Central New England & Western, reports a steadily-increasing traffic, 1,700 loaded freight cars having passed over the road in September, as against 1,500 cars in August and 1,000 in July. The earnings for August were \$57,002 gross and \$19,898 net.

Cleveland Cincinnati Chicago & St. Louis—Cincinnati Sandusky & Clevela d—The Boston Herald has the following as to the agreement between these companies: "The Big Four gives two of its own common shares (\$100 each) for five Sandusky shares (\$50 each), and one common for four Columbus shares (\$50 each), the Sandusky and Columbus to retain the net earnings collected up to October 1, 1890, for division among their stockholders, say \$150 to \$2 per share. The lease will date from October 1. The holders of \$1,000,000 Columbus 7s will receive \$1,100,000 gold 4s, and the holders of the \$89,530 scrip will be offered cash or bonds at par, This scrip is redeemable any time. The 7s run only 10 years. The \$1,100,000 given for them yield, say, 1 per cent a year of principal for that period and \$44 interest, so that they really receive better than a 4 per cent bond. Moreover, the Columbus road is operated under a temporary contract with the Sandusky, which might be terminated any time. Holders of over \$800,000 7s have assented to the exchange. The Big Four stock will share in the January semi-annual dividend, say 1½ per cent. The Big Four pays that sum half-yearly and 1 per cent extra, after Vanderbilt custom."

Colorado Midland.—No definite information has yet been given to the CHRONICLE as to the terms of the Colorado Midland sale to Atchison. Yesterday Dow, Jones & Co. had the following, which is quoted as one of the facts or fancies current on this subject: "The facts have been withheld here, but they appear to have transpired in London, and are given as follows by the London Times:

as follows by the London Times:

"'We are informed that the consideration to be given by the Atchison Company to the stockholders of the Colorado Midland Company for their holdings is nominally 50 per cent of the par value and consists of \$5\$ cash or '10 per cent, \$6\$ cash within two years, or 12 per cent, and 28 per cent in Atchison stock. The last named is accepted by the Colorado Milland shareholders as of the declared price or value of 45. The total apportionment, therefore, represents an actual or prospective value of 23.60 per cent, as against the 50 per cent nominal."

Hilinois Central.—The \$1,480,000 New Orleans Jackson & Great Northern 8 per cent bonds due October 1, 1890, were paid, and replaced by a like amount of Chicago St. Louis & New Orleans consolidated mortgage 5 per cents, a saving in interest to the company of \$44,400 yearly.

Indiana Illinois & Iowa.—For the purpose of retiring \$600,000 of old first mortgage and \$200,000 second mortgage bonds, a new first mortgage has been made securing the issue of 800 coupon bonds of \$1,000 each, payable in 50 years from Dec. 1, 1889, payable in gold with 4 per cent interest, payable semi-annually in New York City, June 1 and December 1. Also a mortgage to secure first and second incomes 500 bonds of denomination of \$500 each, to bear interest at the rate of 4 per cent, non-accumulative. The incomes are registered bonds. More than three-fourths of the old bonds have been exchanged for new issues, and June interest has been paid on them. This makes the entire new issue \$800,000 first mortgages, \$250,000 first incomes and \$250,000 second incomes. The Metropolitan Trust Co. of New York is trustee of the new mortgages.

International & Great Northern.—At Tyler, Texas, Sept. 29, in the Seventh Judicial District Court before Judge McCord, the foreclosure suit of the Farmers' Loan & Trust Company of New York against the International & Great Northern Railway Company was called for trial. The Missouri Kansas & Texas Railway as stockholders in the International and Great Northern Company are intervenors seeking to protect their rights as stockholders.

The State, represented by Attorney-General Hogg, is also an intervenor, with a general allegation that the first and second mortgage bonds issued by the company are illegal—in other words that they represent watered or inflated capital. When the case was called, Attorney-General Hogg asked for a jury. This was resisted by counsel for plaintiff. Judge McCord said the Supreme Court had declared that a jury could be called for when the case was ready for trial, and that was

the practice in the State courts. He could not, therefore, refuse the demand for a jury. The case was set for Thursday

morning.

This is the second of Mr. Hogg's notable suits against rail-roads, the first one having been brought against the M. K. & T. a few weeks since. Mr. Hogg is a candidate for Governor of the State, and, to speak in the most moderate terms, it is not to be supposed that he intends to make himself unpopular by these extraordinary lawsuits against two leading railroads. These roads have been of vast benefit to the sections of the State of Texas through which they run, and the parties who invested solid cash in the building of them, by the purchase of their bonds, have already met with heavy losses on their investment. The International owns about 750 miles of road, and it is perfectly safe to say that Mr. Hogg could not find money in the State of Texas to-day, nor in the United States, to replace this road in its present condition, with bridges, stations terminals, &c., at \$25,000 per mile. This would amount to \$18,750,000, while the two mortgages only amount together to about \$15,000,000, and on the basis of this "watered" capital the present action is based. Such lawsuits are most damaging to the State in preventing further investments there is railroad building; and who is to be gratified by them? Certainly not the business men of Galveston, Houston, Dallas Austin and other cities. A public suit against a railroad, being really groundless and wilhout substantial foundation in right or reason, is only an appeal to those classes of the people who are either too ignorant to see the benefit of railroads of too dishonest to allow persons outside their State to make fair interest on their money after having invested it in goo of faith in a public work which has been of inestimable benefit to the community.

Kanawha & Michigan—Toledo & Ohio Central.—Judge Burke and others, interested in Toledo & Ohio Central, have purchased a block of Kanawha & Michigan stock, and it is understood that they will shortly be elected on the board of directors. The two roads are to be operated in close harmony, and the extension of the Kanawha Road from Charleston to the mouth of the Ganley River, as proposed in the recent reorganization plan, will be carried out. Legal difficulties stood in the way of the proposed lease to the Chesapeake & Ohio and a guarantee of the bonds. Operations of the K. & M. road for the year ending June 39, 1890, show the following results:

 Gross earnings
 \$305,210

 Operating expenses
 236,362

 Net earnings
 \$68,854

 Taxes
 \$13,500

 Rentals
 1,833
 -15,333

 Surplus
 \$53,521

 Net earnings
 \$157,671

 Interest on Kings County I't mortgage
 \$170,830

 Interest on debentures
 1,266

 Rentals, &c
 2,000—174,116

Louisvi le Southern.—The exchange of the two issues of sixes (main line and extension bonds) for the new fives is now being made by the Central Trust Co., 54 Wall Street, New York. The new bonds carry interest from the first of last July.

Missonri Kansas & Texas.—The new mortgages of the Missouri Kansas & Texas have been printed, and afford an interesting study. They recite that all the old bonds are now due and payable, except \$241,000 bonds of the Tebo & Neosho R. R. Co. The new issues are therefore practically a first lien on all the road conveyed by the mortgage, extending from Hannibal, Mo., via Denison, Texas, to Mincola. Texas, 680 miles; from Parson, Kan., to Junction City, Kan., 157 miles; from Fort Worth, Tex., to Taylor, Tex., 163 miles; the Holden branch, etc.. 122 miles. Total, 1,112 miles. They also cover the entire stock and all the bonds, except \$247,000 of one road, of sundry Texas roads having a total mileage of 489 miles, making a total mileage on which the new bonds are secured of 1,601 miles. Abstracts of these mortgages will probably be published hereafter in the Chronicle. The new bonds will probably be ready for delivery in about a week.

Missouri Kansas & Texas—Kansas City & Pacific.—In pursuance of the agreement between these companies, by which the Missouri Kansas & Texas leases the Kansas City & Pacific for 999 years, there has been executed by the latter company a new mortgage scenring \$2,500,000 of 100-year 4 per cent gold bonds, interest on which is guaranteed by the Missouri Kansas & Texas. The new bonds replace the old 6 per cents. Besides guaranteeing the interest on these bonds, the lessee is to pay to the Kansas City & Pacific during the first five years of the lease (i. e., till August 1, 1895,) any excess of 30 per cent of the gross earnings left after paying the interest on the bonds (this interest amounting to \$100,000), taxes and corporate expenses, and any deficit on account of the same in any previous year, After August 1, 1895, the percentage to be so

applied is 33 per cent. The Pacific Company agrees to extend its line into the Indian Territory, if requested so to do by the Missouri Kansas & Texas.

New Bonds and Stocks Anthorized or Offered -The following is a list of new issues of securities now offered for sale, or soon to be offered:

#### STATES, CITIES, COUNTIES, &c.

ASHLAND, CITY, KY.—\$30,000 improvement 5 per cent bonds, due in twenty years, payable in five years. Bids will be received until noon Oct. 11, by D. A. Leffingwell, Ashland, Ky.

BOSTON, CITY.—A loan of \$900,000 is to be negotiated. About Dec. 1 \$1,000,000 more can be issued (already spoken for).

BROCKLYN, CITY, N. Y.—\$500,000 local improvement 3 per cent bonds, due Jan. 1, 1920 to 1924.

\$500,000 3 per cent school improvement bonds, due Jan. 1, 1916 to 1923.

1923. \$1,000,000 3 per cent permanent water bonds, due Jan. 1,1905 and 1906. Proposals will be received till noon Oct. 15, by Theo. F. Jackson, Comptreller.

Proposale will be received till noon Oct. 15, by Theo. F. Jackson, Comptroller.

CARTHAGE, VILLAGE, OHIO.—\$3,000 sidewalk 6 per cent bonds, due September 15, 1895 to 1900. Proposals will be received until 'noon Oct. 21, by Eimer E. Ross, elerk.

Brantford, Ont.—\$13,233 fire slarm 4s; \$110,000 water 4s; \$40,000 school 4s. Proposals for the foregoing will be received till Oct. 11.

COLUMUS, CITT, OHIO.—Sealed proposale for the following 6 per cent bonds will be received till noon Oct. 24 by H. E. Bryan, City Clerk. \$18,000 Lane Avenue improvement, due July 1, 1900.
\$11,000 Wall Street improvement, due July 1, 1900.
\$10,000 Sixth Street improvement, due July 1, 1900.
\$4,000 Williams Street improvement, due July 1, 1898.
\$16,500 Deumead Avenue improvement, due July 1, 1898.
\$10,000 Leonard Avenue improvement, due July 1, 1905.
\$20,000 Long Street improvement, due July 1, 1900.
\$40,000 City Park Avenue improvement, due July 1, 1900.
\$40,000 City Park Avenue improvement, due July 1, 1900.
\$20,000 Seventh Street improvement, due July 1, 1900.
\$20,000 Weadring Avenue improvement, due July 1, 1900.
\$35,000 Seventh Street improvement, due July 1, 1905.
\$35,000 Woodland Avenue improvement, due July 1, 1900.
\$35,000 Woodland Avenue improvement, due July 1, 1900.
Authority has been given to issue the following street improvement bonds from time to time:
Ordinance 5,774—Woodward Avenue 6s, due in 15 years.
Ordinance 5,763—From Street 6s, due in 15 years.
Ordinance 5,766—Cherry Street 6s, due in 15 years.
Ordinance 5,776—Locust Street 6s, due in 15 years.
Ordinance 5,795—Broad Street 6s, due in 10 years.
Ordinance 5,795—Broad Street

HOROKEN CITY, N. J.—\$20,000 registered water scrip, due in 1910.
Proposals will be received at the office of the Water Registrar until
Oct. 9, at 7:30 P. M.

JEFFERSON, COUNTY, OREGON.—\$225,000 court house and public road bonds are to be issued.

KNOXVILLE, CITY, TENN.-\$200,000 bonds are to be Issued to aid the Knoxville Southern RR.

Knownie Soudern KK.

Lincoln, Neb.-\$20,000 5 per cent sewer bonds.
\$25,000 5 per cent paving bonds.
\$50,000 district paving bonds.

Bids will be received by Henry Weth till 2 P. M. Oct. 6.

MACOUPIN, COUNTY, ILL.—\$990,000 refunding 4 per cent 10-20s. Proposals will be received by W. B. Dugger, at Carlinville, Ill., up to noon Nov. 5. noon Nov. 5.

MECKLENBURG, COUNTY, N. C.—\$300,000 5 per cent refunding bonds are to be issued.

MERCER COUNTY, No. DAK.—\$25.000 funding bonds, due 1905. E. B. Strickler, county treasurer, will receive bids till 2 p. M. Oct. 6.

NEDRASKA, CITY, NEB.—\$70,000 city precluct bonds are to be issued.

PASSAIC, COUNTY, N. J.—\$70,000 county road 5 per cent bonds, due Oct. 1, 1891, 1892 and 1893. Bids will be received by Wm. Nelson, at the Court House, Paterson, N. J., till 2 p. m. Oct. 4.

PORTSMOUTH, N. H.—\$20,000 bonds are to be issued.

SOMERVILLE, MASS.—\$100,000 is to be borrowed for six menths.

Somerville, Mass.—\$100,000 is to be bottowed to be honded.

St. Albans, Vt.—\$95,000 refunding water loan 4 per cent bonds, due 1891 to 1909. Offered by Geo. A. Fernald & Co., Boston.

WINTON PLACE, VILLAGE, OHIO.—\$1,150 6 per cent bonds, due 1891 to 1900. Proposals will be received by C. P. Mackelfresh, Ceutral Depot, Cincinnati, Ohio, till noon Oct. 18.

# RAILROAD AND MISCELLANEOUS COMPANIES

AMERICAN STOVE & FURNACE Co., LIMITED.—£250,000 stock, of which £125,000 8 per cent cumulative preferred and £125,000 common; £10 cach; £125,000 debentures, 6 per cent, \$1,000 cach; due 1920, redeemable on six months' notice after Jan. 1, 1910, at 105. Above are offered for subscription from Oct. 4 to Oct. 7, at Peiers, Schenck & Co., 55 Broadway. N. Y., American Loan & Trust Company, Boston, and also in London. Price of bonds par, and of stock \$48.76.

METROPOLITAN CROSSTOWN RAILWAY Co. of N. Y.-\$600,000 first mortgage 5 per cent bonds, due 1920. Offered at 95 and interest by Robertson & James, 7 Nassau Street, N. Y.

COLONY RR.-\$500,000 bonds to fund floating debt have been authorized.

AULIOTZEGI.

PENNSYLVANIA STEEL CO.—The stock has been increased from \$3,000,000, as at present, to \$5,000,000.

ST. LOUIS MERCHANTS' BRIDGE T. RMINAL RAILWAY CO.—Stockholders have voted to increase both bonds and stock from \$2,000,000 of each, as at present, to \$3,500,000 of each. WOOSTER & LODI RR., CLEVELAND, OHIO. -Bonds will be sold Oct. 6.

New York City Horse Railroads.—The following reports have been made to the N. Y. State RR. Commissioners for the year ended June 30, 1890. In the previous reports the year ended Sept. 30.

BROADWAY & SEVENTH AVENUE.					
Gross earningsOperating expenses	Sept 30, 1888. \$1,542,699 994,449	Years ended Sept. 30, 1889. \$1,533,666 1,000,735	June 30, 1890. \$1,599,094 1,023,854		
Net earningsFixed charges		\$532,931 362,099	\$575,240 372,357		
Net income	\$156,272	\$170,832 84,000	\$202,883 168,000		
Surplus for year	\$156,272 HRD AVENUE.	\$86,832	\$34,883		
Gross earningsOperating expenses	Sept. 30, 1888.	-Years Ended- Sept. 30, 1889. \$1,572,861 1,085,404	June 30, 1890. \$1,647,782 1,142,503		
Net earningsOther income	\$424,346 57,949	\$487,457 39,106	\$505,279 135,265		
Gross income	\$482,295 311,889	\$526,563 299,066	\$640,544 267,243		
Net income Dividends	\$170,406 140,000	\$227,497 180,000	\$373,296 240,000		
Surplus for year New York Central & l	\$30,406	*\$47,496 ver.—The ear	\$133,296 mings, ex-		

penses and charges for the quarter ending Sept. 30 (the first quarter of the fiscal year), were as given below, Sept. 1890, being estimated,

Gross earnings Operating expenses	1889. (Actual.) \$9,745,202 (05·40%) 6,373,182	1890. (Est.) \$9,130,000 (68·51%) 6,254,674
Net earnings	\$3,372,020 1,978,281	\$2,87 <b>5,32</b> 6 2,082,000
ProfitDividends	\$1,393,739 (1 <sup>1</sup> 2%) 1,341,424	\$793,326 (1%) 894,283
Balance	sur.\$52,315	def.\$100,957

New York & New England—Providence & Springfield.—
The New York & New England—Providence & Springfield.—
The New York & New England directors, at their monthly meeting, voted to lease the Providence & Springfield Road for 99 years from Oct. 1, 1890, and to guarantee 6 per cent on the stock. The Boston Hernld remarks: "Control of this stock was bought some two or three months since by a Boston banking firm for parties interested in the New York & New England Road, and at the time it was declared that control was to be transferred to the New York & New England company at cost. Just how this idea is to be made consistent with the lease at a rental which renders the stock a valuable investment holding is not apparent. The authorized capital stock is \$600,000, of which \$517,450 had been issued Sept. 30, 1889. For the year ended then the road earned \$126.942 gross and \$39,725 net. Charges were \$35,953, leaving a balance of \$3,772. Six per cent on the stock would call for \$31,047. The road is understood to have improved its earnings, and with new connections with the New York & New England might, it would seem, earn the rental and not become a burden on the New York & New England."

New York & Northern.—The annual report for the year

New York & Northern.—The annual report for the year ending June 30 shows as follows:

Gross earnings from operation	\$571,198 461;411
Net earnings from operation	\$109,776 560
Total income from all sources	\$110,337
Interest on funded debt	
Rentals 6,900-	- 113,386

Net deficit..... Old Colony.—At the annual meeting of the Old Colony Railroad stockholders in Boston the old board of directors was unanimously re-elected, and a resolution was adopted to issue \$500,000 bonds to fund the floating debt.

Oregon Pacific.—This railroad company defaulted on its interest due Oct. 1. The company operates 140 miles, mortgaged at \$25,000 per mile. The road runs from Yaquina Bay to the eastern boundary of Oregon, and has a large mileage projected. A map of the road was published in the INVEST ORS' SUPPLEMENT of March, 1890, and prior issues.

ORS' SUPPLEMENT of March, 1890, and prior issues.

Pecos Valley.—This company has been chartered to construct a road from Pecos City, a station on the Texas & Pacific Road, up the Pecos Valley, through Eddy, Roswell and on to Albuquerque, a total distance of about 340 miles. The President writes: "The road will be completed by the first of November next from Pecos City to Eddy, a distance of about 93 miles. This is all that is proposed this year, and its present object is to develop the productive Pecos Valley. The Pecos is probably the best stream for irrigating in the whole arid region. Large canals have been planned and are in course of construction, and when completed will put under water fully three hundred thousand acres of land. The object of the road now building is to supply transportation to this valley. In time the road will be constructed to Albuquerque, and with its connections will form a direct and very easy route to the Gulf of Mexico. The road is mortgaged for \$12,000 a mile, at five per cent, which will be sufficient construct it in the best manner, and furnish enough equipment for the present husiness. It is standard gauge, using 56-lb steel rails, and built in the best manner. for the present husiness. It is standar steel rails, and built in the best manner.

Philadelphia Harrisburg & Pittsburg.—This railroad is controlled by the Philadelphia & Reading. It will hold a stockholders' meeting on Oct. 14 to decide the question of Issuing \$2,000,000 of 5 per cent bonds. Construction work is now going on, and by next spring it is estimated that trains will be running to the Reading's connection.

Philadelphia & Reading.—The results of the Rallroad and the Coal & Iron Company for August, and for nine months of the fiscal year, have been as follows:

the hacar year, have been as follows.				
•	Aug	just.	-Dee. 1 to	Aug. 31
	1889.	1890.	1888-89.	1889-90.
RAILROAD.	\$		\$.	*
Gross earnings	1,901,599	1,824,795	13,576,292	14,982,157
Operating exp. and taxes	899,951	879,283	8,011,278	8,608,629
Net earnings	1,001,645	945,422	5,565,014	6,373,528
	oss 12,025	31,519		398,126
Total	989,620	976,941	6,157,479	o mmi osi
. COAL & IRON CO.	000,020	070,041	0,101,410	6,771,654
Gross receipts	2,104,682	1,747,847	11,983,414	12,711,286
Operating expenses	1,992,517	1,659,348	11,934,927	12.397.013
Coll. imp'nts & sink. fund	172,375	133,502	1,101,382	1,062,356
Interest on deht	43,055	40,915	679,352	659,982
Total disbursements	2,207,947	1.833.765	13,775,661	14.119.351
Loss on Coal & Iron Co	103.265	85,918	1,792,247	1,408,065
Net profit Railroad Co	989,620	976,941	6,157,479	6,771,654
		001.000	1.007.000	
Bal. both companies	886,355	891,023	4,365,232	5,363,589
Pittsburg Akron & WesternThe contractors who are				
constructing this road h				
constitueting this road if	ave been	uuring L	ne summer	proceed-

constructing this road have been during the summer proceeding very quietly but vigorously with the work, and now have graded all but 12 miles at the Akron end, where the work is heavy, but rapidly approaching completion. The rails have been laid on 114 miles; the track-layers will reach Rocky River four miles east of Medina by the 20th inst., leaving only 25 miles to be laid to complete the line and which it is expected to accomplish before freezing weather. The road will be put in operation early in the coming year, and connecting at Akron, its eastern terminus, with the Pittsburg & Western, will afford that line a more direct outlet for its large traffic going west, connecting at Plymouth with the Baltimore & Ohio for Chicago, at Bluffton with the Lake Erie & Western for Indianapolis and Peoria, and at Delphos with the Toledo St. Louis & Kansas City for St. Louis.

St. Louis Alton & Terre Haute.—A dispatch from Chicago

St. Louis Alton & Terre Hante.—A dispatch from Chicago says that the Litchfield suit to enjoin the sale of the St. Louis Alton & Terre Haute Railroad to the "Big Four" has been withdrawn.

St. Louis Merchants' Bridge Terminal Railway.—At a meeting of the stockholders of this company held in St. Louis, Oct. 1, it was voted to increase both the capital stock and the bonded indebtedness of the company from \$2,000,000 to \$3,500,000:

Savanuah Griffia & North Alabama.—This road, which is controlled by the Central of Georgia, is to be sold by the receiver at auction at Griffin, Ga., Nov. 4, under the order of the Superior Court of Spaulding County. The road extends from Griffin westward to Carrollton, 60 miles, and is operated as a part of the Central. No bid of less than \$500,000 will be received.—Railword Garatte. received.—Railroad Gazette.

Shenandoah Valley.—At Roanake, Va., September 30, the Fidelity Insurance Trust & Safe Deposit Company, trustee, sold all the right, title and interest of the Shenandoah Valley Railroad Company in and to its entire line of railroad, extending from Roanoke, Va., to Hagerstown, Md., a distance of 239 miles, for \$7,100,000. The purchase was made by the Norfolk & Western Railroad Company in accordance with the plan of raorganization. reorganization.

Sloux City & Northern.—The Sioux City & Northern Railroad Company, which completed last January its 96 miles of road from Sioux City to Garretson, thereby giving the Manitoba system an entry into Sioux City, has sold its first issue of bonds, \$1,920,000 5s, to a Boston syndicate, which will shortly offer them in the New England market. This little road has a most substantial backing both in the East and in the West, and has made important traffic alliances. The road was completed and put in operation before its bonds were offered in any market. It is understood that the Boston syndicate will offer them here at 95 and interest.—Boston Journal.

Themson-Houston Electric.—The Thomson-Houston board

Thousan-Houston Electric.—The Thomson-Houston board of directors recently voted to sell Messrs. Lee, Higginson & Co. 50,000 shares of common stock at \$50 per share (less a banker's commission presumably), and afterward voted to sell shareholders of October 3, 10,000 shares of common stock at \$50, payable on or before October 15. These sales will yield the company \$3,000,000, less any banker's commission, an amount sufficient to clear off the floating debt payable and leave a working balance in each payable and leave a working balance in cash.

Toledo Ana Arbor & North Michigan.—The following is a memorandum of gross and net earnings for eight months of the current year:

	Toon.	1990.	Increuse.
Gress earnings Jan. 1 to Aug. 31	\$625,809	\$766,642	\$141,051
Net earnings	\$166,630	\$274,642	\$108,012
Fixed charges	180.000	203,000	25,000
Talance	* *** ***	- 200 010	000 000
Balanced	r.\$13,3908u	L*203.047	\$83,032
· Union Pacific,-The Union Tru	st Compa	ny, truste	e, invites
proposals for the sale to it of Uni	on Pacific	8 per cen	t sinking
fund bonds, secured by said n			
\$700,000,			

# Reports and Documents.

# LOUISVILLE & NASHVILLE RR. CO.

THIRTY-NINTH ANNUAL REPORT-FOR THE FISCAL YEAR ENDED JUNE 30, 1800.

To the Stockholders of the Louisville & Nashville RR. Co.:

The President and Directors of the Louisville & Nashville RR. Company respectfuly submit their report for the fiscal year ended June 30, 1890, as follows:

#### LENGTH OF ROADS.

The length of roads operated by this company and of those in which it is interested at the close of its fiscal year, June 30, 1890, is as follows:

	T. Own o'll absolutely and busined at	Miles.
	I. Owned absolutely or through the ownership of the entire	1,835-21
	II. Operated under lease, earnings in excess of fixed charges	
	III. Operated for account of the South & North Alabama lik.	142.32
	IV. Operated under lease for account of various companies.	188.67
	I V. III Which the company is interested as owner of a major	87.42
	the road	1 000.00
ı	VI. In which the company is interested as toint lesses with	1,002.33
	the Ceutral RR. Company of Georgia. VII. Owned but not operated by the company.	721.00
ì		
ı	Total mileage	4.106.75
Į	average of 2,198.25 miles, though the completed mile	i on an
ı	June 30, 1890, was 2,216.20 miles, composed as follows:	ago ou
ı	the second second at the part of the second	Mules,
ı	Owned absolutely or through the ownership of the entire capi- tal stock.	1.885-21
ı	Operated under lease, earnings in excess of fixed charges ac-	,
1	cruing to this company	142·32 188·67
ı	9	2,5001

Attention is called to the tables submitted herewith for de-

02	+110	COL D DE	40446000			
No.	I.	Income	account,	fixed	charges.	etc.

II. Profit and Loss account.
III. General balance sheet.
IV. Bonded debt in detail. No. No.

No. V. Gross earnings, operating expenses, and net, by

months.

No. VI. Total earnings, operating expenses, and net.

No. VII. Detailed statement of mileage.

No. VIII. Securities owned by the Company.

Deduct bonds redeemed during the year-

### BONDED DEBT.

The bended debt, as per Table No. 4, last year's report, was. \$65,726,660

706,000 \$66,432,660

2,405,367 10

\$2,900 69

General Mortgage Bonds canceled for Sink-		
ing Fund	\$153,000	
Six per cent Collateral Trust Bonds redeemed	9,254,010	
Ten-forty Adjustment Bonds redeemed	469,000	
Cecitia Branch Bonds eanceled for Sinking	,	
Fund	24,000	
Evansville Hendersen & Nashville Divisioa	. 22,000	
Bonds canceled for Staking Fund	22,000	
Car Trust Bonds paid	3,000	
Rolling stock Trust Bonds, series A canceled	330.000	
Touring stock It ust Donus, series & canceled		
-		10,255,000
	-	

Outstanding June 30, 1890...... \$56,177,660 

# GENERAL RESULTS.

The general results from operations for the year are: 

Net earnings from traffic. 39.41 per cent...... \$7,426,911.45 Deduct charges against income—
Interest, rents, etc \$4,524,694 06
Taxes 397,720 66 · NEEDS --4.922.414 72

Net earnings..... \$2,504,496 73 Add Income from Investments..... 638,686 34

\$3,143,183 07 Deduct—
Loss on Georgia Railroad lease.....
Loss on Pensacola & Atlantic RR.... \$90,338 83 186,202 33 276,541 16

..... \$2,866,641.91 \$993,300 00 893,900 00 518,167 10

\$461,274 81 Net surplus for the year..... The average length of roads operated was 2,198.25 miles

showing for the year as follows: 1889-89. \$7,679 07 4,778 38 

Net earnings per mlle...... \$3,378 01

The growth of traffic is shown by the following table:

YEARS.	Miles Op'rat'd,	Gross Earnings.	Gross Earn'ge per mile.	Operating Expenses.	Operating Ex. p'nses p'r mile.	Net Earnings.	Net Earnings per mile.	P. Ct. of Ex. to
1880-81 1881-82 1882-83 1883-84 1881-85 1885-86 1889-87 1887-88	1,971 2,032 2,065 2,057 2,023 2,023 2,027 2,161	\$ 7,435,813 10,011,651 11,987,744 13,234,916 14,351,093 13,993,346 13,177,018 15,080,585 16,360,241 16,590,396 18,816,001	7.070 07	\$ 4,208,199 6,713,132 7,429,370 8,099,500 8,823,782 8,182,255 8,213,295 9,047,053 10,267,535 10,326,085 11,419,092	\$ 3,212 36 3,648 41 3,769 34 4,273 01 3,977 76 4,059 90 4,472 09 5,065 38 4,778 38 5,105 22	3,227,644 4,108,518 4,158,374 4,558,374 5,135,321 5,527,310 5,754,001 4,963,723 6,033,531 6,032,706 6,273,311 7,426,011	2,281 80 2,312 72 2,527 22 2,676 66 2,797 27 2,453 61 2,983 40 3,005 77 2,902 96	61.52 61.97 61.20 61.48 58.71 62.33 59.99 62.76

#### CONSTRUCTION ACCOUNT.

The expenditures during the year for improvements and additions to the several properties amounted in the aggregate to \$2,814,000, as per detailed statement in annual report, where the balance sheet and usual detailed statements will also be found.

COST OF BRANCHES.

The Company purchased in January last the Anniston & Cincinnati Railroad, which runs from Anniston, Alabama, to Attalla, Alabama, a distance of thirty-five miles, and also the Anniston & Atlantic Railroad, which runs from Anniston, Alabama, to Sylacauga, Alabama, a distance of fifty-three

The Anniston & Atlantic Railroad is a narrow-gauge road, which is now being changed to a standard gauge, and is being extended from Sylacauga, through Shelby, and from there to the main line of the South & North Alabama Railroad at or near Calera, Alabama, a distance of about forty-one miles, which is under construction, and which be finished during the next fiscal year, and when completed and turned over to the Operating Department will add altogether about one hun-

dred and twenty-nine miles to your system.

These two roads, viz., the Anniston & Cincinnati Railroad and the Anniston & Atlantic Railroad, have been consolidated into the Alabama Mineral Railroad Company, which is at presented the consolidated into the Alabama Mineral Railroad Company. into the Alabama Mineral Railroad Company, which is at present operated entirely separate from your system. There are situated on this line a number of iron industries, and also large quantities of brown hematite ore, as well as twelve furnaces constructed, situated as follows: Attalla one, Gadsden two, Anniston three, Jenifer one, Ironton two, Talladega one and Shelby two; and three furnaces in course of building, its total at Anniston and Talladega one and Shelby one. situated at Anniston one, Talladega one and Shelby one.

It is believed that when this line is completed there will be considerable traffic in transporting the brown hematite ores to the Birmingham district, to be used by the furnaces situated in and around Birmingham, in mixing with the red hematite ores, as it has been found that it produces a better quality and a larger yield of iron by mixing the brown and red hematite

ores together.

When this line is completed it will shorten the distance between the Cahaba coal mines, and it is believed that there will be a good traffic in coal and coke from the Cahaba and Pratt coal mines in supplying the furnaces and the industries on the line of the Alabama Mineral Railroad. The cars that are used in the transportation of coal and coke to the various mines at Anniston, Talladega, Shelby, Gadsden and Attalla may have a return freight of iron ores from the mines on the line of the Alabama Mineral Railroad.

The northern terminus of this line is Attalla, where it con-The northern terminus of this line is Attalla, where it connects with the Tennessee & Coosa Railroad, which has recently been purchased by the Nashville Chattanooga & St. Louis Railway, and which is being extended north about forty-two miles to a connection with that company's lines, probably at some point east of Huntsville, Alabama.

The building of these lines will shorten the distance from Anniston to Nashville and other points in the northwest, and will also form a new line to Chattanooga, and will be a direct connection with the mining region around South Pittsburg and the Sequatchie Valley.

Birmingham Mineral Railroad: - There was charged to this Birmingham Mineral Railroad:—There was charged to this line during the year \$836,562 56... There had been previously charged \$5,227,326 99, making the total cost to June 30, 1890, \$6,063,889 55, which is represented by the bonds and stock of that company, which are all owned by the Louisville & Nashville Railroad Company.

The total length of this road on June 30, 1899, was 132.51 miles. During the fiscal year ended June 30, 1890, there has been constructed 23.71 miles, making the total length of the road at that date 156.22 miles. The average number of miles operated during the year was 140.22 miles.

road at that date 100°22 miles. The average number of miles operated during the year was 140°22 miles. The business on this line has been satisfactory. It is not contemplated at present to further extend this road. The Board of Directors authorized the building of a branch from the Cahaba coal fields to the South & North Alabama Railroad, which has been completed. The building of this branch shortened the distance to all the Gulf points about forty miles; and as the Cahaba coal is not only a good cokeing coal, but a desirable coal for domestic and steam purposes, as it does not easily disintegrate there have been increased ships. coal, but a desirable coal for domestic and steam purposes, as it does not easily disintegrate, there have been increased shipments to the Gulf points, and it has been exported via Pensacola to Cuba and other West India Islands, and also to South America; and if the proper water transportation could be secured, this business would increase to large proportions, as the demand at the points mentioned above is greater than the

water transportation facilities can supply; besides there is a large demand from Mexico and the State of Texas, which should be supplied from Pensacola.

To meet this want the Export Coal Company has recently been organized under the laws of the State of Florida, and they have purchased two ocean steam tugs and four large barges, which will be used for the purpose of transporting coal, lumber and merchandise from Pensacola to the Islands and Gulf ports, and for return freights, and also one barge for the delivery of coal to steamers in Pensacola Bay. These tugs and barges have only recently been delivered, but with the limited number and short time they have been in service they have transported a considerable amount of lumber, some Western produce and provisions, and 45,000 tons of coal They have recently made contracts to supply large amounts of coal and lumber which will fully occupy all the vessels that they now control, and are now considering the purchase of additional barges and tugs. The business from the commencement has been entirely satisfactory to the Export Coal Com-

There are very large deposits of iron ores in Cuba, some of which are Bessemer ores. The importations of Bessemer ores from Cuba to the United States have increased to very large proportions within the past few years. The largest and most important steel-producing plants in Eastern Pennsylvania rely principally upon Cuba for their supply of Bessemer ores. It has been suggested that Pensacola and Mobile would be favorhas been suggested that Pensacola and Mobile would be favorable places for the establishment of steel plants, as the water transportation from Cuba to these points is less than half the distance from Cuba to points in Pennsylvania; besides, the plants, if established at either of these ports, could be located on the Gulf, so that the Bessemer ores could be delivered direct from the barges to the steel works, whereas in Pennsylvania it requires one additional handling in cases where the ores have to be transported by railroad from tidewater to the steel works, the distance varying from seventy to one hundred and twelve miles. The railroad freight paid and the cost of handling necessarily increases the cost of the ore. It is claimed that the cost of coke per ton will be less at Pensacola and Mobile than in Eastern Pennsylvania, for the reason that the discost of coke per ton will be less at Pensacola and Mobile than in Eastern Pennsylvania, for the reason that the distance to the Alabama coal fields from these points is less than from the Connellsville district, where the Eastern Pennsylvania furnaces get their supply of coke. At present the steel and steel rails that are used in the Gulf States of the South are supplied by the steel mills in the North, amounting to many thousands of tons per annum. The large saving of rail and ocean freights probably offers the greatest inducement for the establishment of steel offers the greatest inducement for the establishment of steel works at these points.

The Company has expended at Pensacola during the past

For dredging Pensacela Bay. For cealing arrangements. Muscogee Wharf For arrangements for handling fertilizers. For track on coal clevator, Muscogee Wharf For extension, Muscogee Wharf.	17,894 82 6,18 4 73 1,879 13
Total	

increasing the facilities for handling the coal traffic at that

Cumberland Valley Branch:—There was expended during the year on road west of Cumberland Gap \$219,202 75, and on road east of Cumberland Gap \$1,304,558 73, making total expended \$1,523,861 48; there had been previously expended on road north of Cumberland Gap \$1,187,355 75 and on road east of Cumberland Gap \$32,695 29, making the total cost of the Branch to June 30, 1890, \$2,743,912 52.

Work on the line from Cumberland Gap to a connection with the Norfolk & Western RR. at Norton, a distance of about seventy miles, has progressed steadily. The amount expended during the year ended the 30th June, 1890, on the division of the road east of Cumberland Gap was \$1,304,658 73, and it is confidently expected that the line will be completed and turned over to the operating department on or before the ist of January, 1891. The development of the resources on this line during the past year has been very great. There has been an increased output of coal and coke in and around Pineville, and the quality of the coke is said to be excellent. cellent.

At Middlesborough, Kentucky, there has been established and in course of construction several large industries that will doubtless give quite an amount of business to the line, viz., the Watts Steel & Iron Syndicate, Limited, have well under way the construction of two large iron furnaces, and the same company has also contracted with the Withrow Company for the building of a steel plant, the contract price of which is stated at about \$565,000. There is also being constructed another furnaces by the Company for Iron Company furnaces. stated at about \$565,000. There is also being another furnace by the Cumberland Gap Iron Co. another furnace by the Cumberland Bap Iron Co.

An extensive tannery is building by New York parties, and other industries are in process of construction.

The tunnel has been completed through Cumberland Gap, and connections made and business being exchanged with the Knoxville Cumberland Gap & Louisville Railroad. This road connects with the various roads at Knoxville Tannesses and connects with the various roads at Knoxville, Tennessee, and the completion of the tracks of the Marietta & North Georgia Railroad to Knoxville, Tennessee, gives another oulet for Georgia business.

Big Stone Gap is sixty miles east of Cumberland Gap. When your line is completed it will connect with the South Atlantic & Ohio Railroad, which is completed from Bristol to

There are being erected two iron furnaces, besides other

manufactories.

We have been furnished with the analysis of some of the coke in the immediate vicinity of Big Stone Gap, which appears to be excellent, and we understand that several companies have been formed for its development, and that work has been commenced in the opening up of mines and the building of coke ovens.

Analysis of coke from the vicinity of Big Stone Gap:

Water.	 
Fixed earbon	 04.040
Agli	 4.740
C-1-1	100,000

The eleven miles of road between Big Stone Gap and Norton, where connection is made with the Norfolk & Western Railroad, will be completed by January 1, 1891. The country which is traversed by this portion of your road contains large quantities of coal and iron ore.

Clarksville & Princeton Branch:—There was expended during the year \$1,228 99. There had been previously expended \$990,568 42, making the total cost to June 30, 1890, \$991,797 41.

Clarksville Mineral Railroad:-The Board authorized the Clarksville Mineral Railroad:—The Board authorized the construction of a road from a point on the Memphis Branch, a few miles south of Clarksville, Tenn. This road will be thirty-one miles long and will connect with the Nashville Chattanooga & St. Louis Railway at or near Pond's Switch. The mining engineer of the Louisville & Nashville Railroad who was sent to examine this section of country gives very favorable reports as to the quality and quantity of iron ores in this section. Contracts have been made with the Southern Iron & Steel Company to transport the ores for their West Nashville furnaces over this line, and also to rebuild a furnace at the present site of the Cumberland furnace; a furnace is being exected at Clarksville. Tenn., and contracts have been being erected at Clarksville, Tenn., and contracts have been made with the furnace company at this point to supply them with ores from along this line.

Springfield Branch:—During the year there has been expended on this branch \$1,456 97. There had been previously expended \$383,521 47, making total cost to June 30, 1890, \$384,978 44.

The amount expended on these last three branches during the year was \$1,526,547 44, and the total cost to June 30, 1890, amounted to \$4,120,688 37.

Amounted to \$4,120,688 37.

Nashville Florence & Sheffield Railway:—There has been expended during the year \$72,000. There has been previously charged this line \$2,556,585 18, making a total cost on June \$0, 1890, of \$2,628,585 18. This road has been greatly improved within the past year by removing the iron and old steel rails between Columbia and St. Joe, a distance of about fifty-seven miles, and replacing them with steel rails. Of the cost of doing the work \$37,166 60 has been charged to operating expenses. There has also been charged to this account \$16,352 88 for new ties.

The West Point branch has been extended to the Tucker ore banks, a distance of one and a quarter miles. Contracts have been made for the building of a branch from Summertown to the Napier Iron Company will erect and operate a fifty-ton blast furnace and mine the immense deposits of brown hematite ore located in that district. Work was begun on this line August 20, 1890, and it will probably be ready for traffic March 1, 1891.

August 20, 18 March 1, 1891.

#### STEEL RAILS

At the close of the fiscal year ended June 30, 1889, there were in the tracks-

 
 Steal rails
 1,997-42

 Fron rails
 183-38
 2,180.80 miles.

There have been added during the year on new tracks-Birmingham Mineral Ratiroad, steel. 23°44
Birmingham Mineral Ratiroad, fron 27
Cumberlaud Valley Branch, steel. 11°69 35.40 miles.

...... 2,216·20 miles.

During the year there were 60.03 miles of track relaid with new steel rails, replacing old steel, at a cost of \$85,640.95.

Of this amount \$54,057.75 has been charged to operating expenses and \$31,558.20 to construction account, for difference in weight caused by replacing lighter rails with 68-pound rails.

4.85 miles of old steel rails from main lines were used to replace old iron rails in brauch lines, and 35.13 miles of new steel rails laid in new lines, viz., Birmingham Mineral Railroad and Cumberland Valley Branch.

There are in the track, therefore, on June 30, 1890.

There are in the track, therefore, on June 30, 1890eel ratis 2,037-40 Fron ratis 178-80

INTEREST CHARGES FOR 1890-91.

The interest charges against Income Account for the fiscal

year 1890-91 are estimated as follows:

	Principal of	Amount
	Debt.	of Interest.
Consolidated Mortgage Bonds	\$7,070,000	\$494,900
Lily of Louisville, Lebanon-Knoxville Bonds,	333,000	19,980
General Mortgage Bonds	11.811.000	701,160
	,,	,

		-
	Dulmalmulad	1
	Principal of Debt.	Amount of Interest.
Carried forward	\$19,314,000	\$1,319,040
Memphis & Ohio Sterling Mortgage Bonds	\$3,500,000	
Moin, Clarks, & Louisv Sterling Mort Bonds	2,015,660	122,400
Ceellia Branch First Mortgage Bonds. Evans. Henderson & Nash. Div. 1st M. Honds	831,000	54,025
Evans. Henderson & Nash. Div. 1st M. Honds	2,302,000	137,400
Pensacola Division First Mortgage Bonds	580,000	34,900
Lebanon-Koaxville Brauch Bonds Lebanon-Koaxville Brauch Bonds Southeast. & St. Louis Div. 1st Mort, Bonds 2d. " " " " " " " " " " " " " " " " " " "	1,500,000	00,000
Boulineast. & St. Louis Div. 1st Mort. Bonds.	8,500,000	210,000
You & Nash and C & N Ala Trust Dood Bonds	3,000,000	00.000
" " Moh & Mont II II II	1,960,000	117,600
New Orleans & Mobile Div. First Mort. Bonds	2,677,000 5,000,000 1,000,000	T.1343,412913
" " Becond "	1.000.000	800,000
Six-per-cent Collateral Trust Honds-called.	-,000,000	00,000
Interest ceased May lat.  Ten-forty Adjustment Bonds  Lou. Cin. & Lex. First Mortgage Bonds  """ Second """	208,000	******
Ten-forty Adjustment Bonds	4,531,000	271,860
Lou. Cin. & Lex. First Mortgage Bonds	2,850,000	199,500
## ## Beeond ## ##	892,000 8,258,000 1,248,000	62,440
Pensacola & Selma Division Bonds	1,238,000	195,480 74,880 246,000
Five-per-cent First Mortgage Trust Gold Bonds	4,920,000	74,850
First Morigage 5-per-cent 50-year Gold Bonds	1,764,000	88,200
a moraldage o per cour oo year dotte bould	2,702,000	00,200
Total	\$60,770,660	\$3,989,385
	, , , ,	4-10-0010-00
DEDUCT BONDS INCLUDED IN FOREGOING:		
DEPOSITED WITH TRUSTEE,		
To secure six per cent Trust Mortgage-		
Lebanon-Knoxville Branch	\$1,500,000	\$90,000
L. & N. and Mob. & Mont. Trust Deed	2,677,000 3,208,000	160,620
Lebanon-Knoxville Branch.  L. & N. and Mob. & Mont. Trust Deed.  Lou. Cln. & Lex. General Mortgage	3,208,000	160,620 192,480 74,880
Pensacola & Selma Division First Mortgage	1,248,000	74,880
To be deducted from the foregoing total	8,033,000	517,980
Total	58,137,660	\$3,471,405
Deduct to secure Louisville & Nashvillo	00,201,000	40,212,200
and South & North Alabama Trust Deed		
Bonds for \$1,960,000 included in fore-		
going	1,960,000	117,600
Total \$	56,177,600	\$3,353,805
=		
Interim Certificates for four per cent Uni- fied Mortgage Bonds, for which Bonds		
ned Mortgage Bonds, for which Bonds		100.000
will be issued, \$3,000,000	**********	120,000
Total Louisville & Nashville RR. Co		\$3,473,805
TOTAL BOULDT MIC & Trush I III CO. Sec. 100		φυ, τι υ, συσ
Nashville & Decatur RR. First Mort. Bonds.	\$2,100,000	\$147,000
Nashville & Decatur RR. Stock.	2 246.589	134 224
Nashville & Decatur RR. Stock South & North Ala. RR. State Indorsed B'ds	2,246,582 391,000	23,460
South & North Ala RR Starling Ronds	4.496.920	\$147,000 134,224 23,460 272,514
South & North Ala. RR. Second Mort. B'ds.	2,000,000	
South & North Ala. RR. Consol. Mort. B'ds.	2,971,000	148,550
South & North Ala. RR. Second Mort. B'ds. South & North Ala. RR. Consol. Mort. B'ds. Louisville Rallw'y Transfer First Mort. B'ds	286,000	148,550 22,880 15,000
Shelby RR. Rent	• • • • • • • •	15,000
Total other companies in the system \$1	14,491,502	\$983,628
= = = = =		===
Louisville & Nashville RR. debt and interest \$	56,177,660	\$3,473,805
Other companies in the system	14,491,502	883,628
Total\$	70,669,162	\$1,357,433
Deduct-		
Interest on L. & N. RR Ronds in treasury	\$44,910	
Interest on L. & N. RR Ronds in treasury	60,000	
	\$44,910 60,000 24,000	102.012
Interest on L. & N. RR Ronds in treasury	60,000	128,910
Interest on L. & N. RR. Bonds in treasury Rent Cecilla Branch	24,000	
Interest on L. & N. RR Ronds in treasury	24,000	128,91 <b>0</b> \$4,228,523
Interest on L. & N. RR. Bonds in treasury Rent Cecilia Branch	1	\$4,228,523
Interest on L. & N. RR. Bonds in treasury Rent Cecilla Branch	1	\$4,228,523

Mem. Clarksv. & Louisville Sterling. August 1, 1890,	\$36,590
" .Feb. 1, 1891,	12,280
Pensacola Division Sept. 1, 1890.	5,000
L. & N. and S. & N. Ala, Trust Deed. Oct. 1, 1890.	20,000
Evans, Hend, & Nashville Division, Dec. 1, 1890,	20,000
Lou. Cin. & Lex. First MortgageJan. 1, 1891.	50,000
" " Second Mortgage. Jan. 1, 1891,	10,000
Cecilia Branch	25,000
General MortgageJune 1, 1891.	190,178
	\$369,038
South & North Alabama Sterling Nov. 1, 1890.	25,140
"Dec. 1, 1890,	53,460
" Dec. 1, 1890, " May 1, 1891,	25,140
Nashville & Decatur RailroadApril 1, 1891,	19,000
	122,740
	0.100.000
Total	\$491,778

# GUARANTEES FOR OUTSIDE COMPANIES, ETc., 1890-91.

By reference to the General Results statement it will be seen that the loss on this liability for the past fifteen months

amounted to \$90,338 83. interest.

Nashville Florence & Sheffield Rallway, 1,920 Bonds, guaranteed interest.

#### BONDS IN SINKING FUNDS.

The trustees of the Memphis Clarksville & Louisville Rail-road Company First Mortgage hold the following bonds for the Sinking Fund:

56 Lou. & Nash. Five-per-cent Trust Bonds, \$1,000 each \$56,00	
12 Lou & Nash General Martgago Bonds, S1,000 cach 15,00	
11 Pensacola & Atlantic First Mortgage Bonds, \$1,000 each. 11,00	0
	-
14 Nash, Chatta, & St. Louis First Mortgage Tracy City Branch	_
Bonds, \$1,000 each	0
20 Nach Chatte & St. I. Ron Air Line Bonds, \$1,000 each 30,00	0
	9
03 Nach Flavouge & Cheffield Ritst, Marietage Dougs, 21,000	
93.00	0
each	
18 South & North Alabama Five-per-cent Consolidated Mort-	
gage Bonds, \$1,000 each	Ю
gage Bonds, \$1,000 cuch	-
0240.00	-
Total,\$240,00	V
# Appropriate and appropriate	

The trustees of the South & North Alabama Railroad Company Sterling Mortgage hold the following bonds for the Sinking Fund:

28 South & North Ala. Sterling Mortgage Bonds, \$1,000 each \$28,000 180 Lou. & Nash. Five-per-cent Trust Bonds, \$1,000 each 180,000 5 Lou. & Nash. Pens. Div. First Mortgage Bonds, \$1,000 each 45,000 45,000 lack Atlantic First Mortgage Bonds, \$1,000 each 186,000

Total,.....\$444,000

The Nashville & Decatur RR, Co. hold for its First Mortgage Sinking Fund the following bonds:

200 Nashville & Decatur First Mortgage Bonds, \$1,000 each. \$200,000 91 Lou. & Nash, Pens. Dlv. First Mortgage B'ds, \$1,000 each. 91,000 39 Nash. Chatta. & St. L. Seven per cent B'ds, \$1,000 each. 70 Tennessee Three per cent Bonds, \$1,000 each. 70,000 2 Nashville Corporation Bonds, \$500 each. 1,000 3 Nashville Corporation Bonds, \$300 each. 900 29 South & North Alabama Flve per cent Consolidated Mortgage Bonds, \$1,000 each. 29,000 Total......\$430,900

The trustees of the Louisville & Nashville and South & North Alabama Trust Deed hold the following bonds for the Sinking

44 Lou. & Nash. Five per cent Trust Bonds, \$1,000 each... \$44,000 20 Lou. & Nash. and S. & N. Ala, Trust Deed B'ds, \$1,000 cach. 20,000 Total......\$64,000

#### EQUIPMENT.

At the close of the fiscal year ended June 30, 1889, the equipment consisted of twelve thousand five hundred and equipment consisted of twelve thousand five hundred and forty-five cars of all kinds (one car found after inventory was taken 'last year) 'and 'four' hundred 'and 'twenty-eight locomotives, all of which have been fully maintained in efficient condition at a cost of \$2,000,812 79, which has been charged to operating expenses: The expenditures last year on this account were \$1,587,573 80, showing an increase this year of \$413,238 99.

There have been limit in the conditions and the state of the s

year of \$413,238 99.

There have been built in the various shops of the Company, and bought, and charged to operating expenses, five hundred and seventy-two new cars, consisting of three passenger coaches, thirty-one cabooses, one hundred and ten box cars, one refrigerator car, nineteen stock cars, eight fruit cars, one hundred and ninety-one flat cars, one oil car, fourteen gondolas (eight wheels), one hundred and eleven drop-bottom cars, seventy-six double hopper cars, and seven maintenance of way cars.

of way cars.

There were built in the shops and charged to construction account two baggage cars and one rack postal car; and there were bought two passenger cars, five hundred and fifty box cars, two hundred fruit cars, five hundred refrigerator cars, five hundred drop-bottom gondolas, and one hopper car, making a total of one thousand seven hundred and fifty-six cars charged to that account.

This makes the equipment as of June 30, 1890, as follows:

Car equipment June 30, 1889	12,545 572	
- W. San Jan 1977	1,756	14,873
From this is to be deducted:  Cars destroyed during the year  Sold and transferred to other reads	578	
Sold and transferred to other reads	11	589
Leaving balance on hand on July 1, 1890	_	14,284

At the close of the fiscal year ended June 30, 1889, the equipment of the Birmingham Mineral Railroad consisted of one thousand two hundred and eighty cars of all kinds. There were built in the Company's shops eighteen single hoppers, making a total of one thousand two hundred and ninety-eight cars, from which has to be deducted four box cars, three double hoppers, two single hoppers, and two gondola drop-bottom cars destroyed, leaving on hand July 1, 1890, one thousand two hundred and eighty-goven cars.

hundred and eighty-seven cars.

At the close of the fiscal year ended June 30, 1890, the equipment of the Owensboro & Nashville Railway consisted of three hundred and four cars of all kinds, from which has to be deducted one gondola drop-bottom car and four gondola eightwheel cars, leaving on hand July 1, 1890, two hundred and ninety-nine cars.

At the close of the fiscal year and of Type 20, 1880, the carrier

At the close of the fiscal year ended June 30, 1889, the equipment of the Nashville Florence & Sheffield Railway consisted of four hundred and eighty-four cars of all kinds. There were built in the company's shops four box cars, one flat car, seven gondola drop-bottom cars, two double hopper cars, making a total of four hundred and ninety-eight cars, from which has to be deducted three box cars, one flat car and four double hopper cars destroyed, leaving on hand June 30, 1890, four hundred and ninety cars.

At the close of the fiscal year ended June 30, 1889, the company cars is the close of the fiscal year ended June 30, 1889, the company cars.

At the close of the fiscal year ended June 30, 1889, the company owned four hundred and twenty-eight locomotives. There were purchased during the year thirty locomotives, and two were built in the company's shops, making in all thirty-two locomotives, three of which were charged to operating expenses and twenty-nine to construction account. Three of the old engines were condensed and talker to ricce here. the old engines were condemned and taken to pieces, leaving on hand July 1, 1890, four hundred and fifty-seven locomotives, being an increase for the year of twenty-nine. In addition to the foregoing, two locomotives were purchased for the Birmingham Mineral Railroad.

During the year ended June 30, 1889, there were added to the equipment (including that purchased and built for the Birmingham Mineral, Owensboro & Nashville, and Nashville Florence & Sheffield) one thousand seven hundred and sixty-seven new cars and fifteen locomotives. There have been added on the same lines during the past year two thousand and eighty-seven cars and thirty-one locomotives, making for the two years three thousand eight hundred and fifty-four cars and forty-six locomotives. Notwithstanding this very large addition of over thirty per cent in the car equipment in the past two years, the company has been unable to supply the demand for cars. The motive power has been taxed to its utmost capacity in order to do the business. The company has contracted for five passenger, fifteen consolidation, and five switching engines, and for two hundred double-hopper coal cars. Your attention is called below to the table showing the excess of mileage paid on foreign cars for the last five years. During the year ended June 30, 1889, there were added to

the excess of mileage paid on loreign cars for the years.

It would be economy for the company to increase its equipment; and, in view of the fact that over two hundred miles of new road will be added to the system during the year, viz., seventy miles from Cumberland Gap to Norton, one hundred and twenty-nine miles of the Alabama Mineral Railroad, running from Calera through Shelby, Anniston and Attalla, and the thirty-one miles of the Clarksville Mineral Railroad, it will be necessary to make a further expenditure on this account.

The company has paid for excess of mileage on foreign cars during the past five years as follows:

1885-86	\$22,868 38
1886-87	172,000 00
1887-89	169,545 04
1888-89	113,107 26
1889-90	134,480 00

#### PASSENGER TRAFFIC.

The whole number of passengers carried was 5,193,630, an increase over the number carried last year of 859,455, equal

The average fare received per passenger was 87 cents, against 90 cents last year, a decrease of 3.33 per cent.

The aggregate number carried one mile was 191,679,111, against 167,067,522 in the previous year, an increase equal to 14.73 per cent.

The number of passenger train miles was 4,380,300, against 4,063,002, being an increase of 7.81 per cent compared with last year. The net earnings per train mile were 44.951 cents, against 38.682 cents in the previous year, an increase of 16.21 per cent. The average number carried in each passenger car was 11.73, against 10.90 in the previous year—an increase of 7.61 per ceut.

The average number of passengers carried in each train was 42·23, against 39·35 in the previous year, an increase of 7·32

The average number carried in each passenger car was 11.73, against 10.90 in previous year, an increase of 7.61 p. c.

The average distance traveled by each passenger was 36.10 miles, against 37.80 in the previous year, and the average rate per mile received from each passenger was 2.42 cents, against 2.38 cents in the preceding year.

# FREIGHT TRAFFIC,

The earnings derived from the freight traffic for the year show an increase of \$1,430,372, the figures being \$12,307,199 55 gross freight earnings, against \$10,876,827 earned in the previous year, an increase of 13 15 per cent.

The tonnage carried was 16,695,477 tons, against 14,443,983 tons carried the previous year, an increase of 2,251,494 tons, or 15559 per cent.

15.59 per cent.

tons carried the previous year, an increase of 2,231,494 tons, or 15·59 per cent.

The average rate received per ton was 73·73 cents, against 75·30 cents the previous year, a decrease of 2·08 per cent.

The number of tons moved one mile was 1,250,836,794, against 1,077,221,842 in the previous year, an increase of 173,614,952, or 16·12 per cent, and the average rate received per ton per mile was '984 of a cent, against 1 cent in the previous year, a decrease of 1·60 per cent.

The number of freight train miles was 7,825,190, against 6,856,869 in the previous year, an increase of 14·12 per cent.

The net earnings per train mile were 59·355 cents, against 56·845 cents in the previous year, an increase of 4·41 per cent.

The number of mixed train miles was 331,332, against 345,-263 in the previous year, a decrease of 4·03 per cent.

The average number of cars hauled in each train was 18·32, against 18·52 in the previous year, a decrease of 1·08 per cent.

The average number of tons carried in each train was 16·77, against 150·72 the previous year, an increase of 3·16 per cent.

The average number of tons in each loaded car was 12·57, against 12·09 in the previous year, an increase of 3·97 per cent.

The average number of miles that each ton was carried was 75 miles, against 74·60 in the previous year, an increase of ·53 per cent.

per cent.

#### IMPROVEMENT OF BRIDGES, TRACKS, ETC.

IMPROVEMENT OF BRIDGES, TRACKS, ETC.

During the past year the Company expended, over and above the value of the old bridges, \$204,051 92; an increased expenditure over the previous year of \$109,019 41.

There was expended for ballast \$215,393 32, being \$10,651 62 more than was spent during the preceding year.

The increased business necessitated the lengthening and building of new side tracks. The expenditure during the year for this purpose amounted to \$67,549 54, being a decrease of \$35,295 17 from last year.

There was expended for real estate \$50,270 10, nearly all of which is to increase terminal facilities at various points

#### GENERAL IMPROVEMENTS.

Work has progressed on the new passenger depot on Broadway, between Tenth and Eleventh streets, in Louisville, to the extent of \$89,362 12, making total expenditure to date of \$122,155 68, and leaving still to be expended \$214,260.

The Company has recently purchased forty-five acres of ground in South Louisville at a cost of \$43,986, which, with that already owned by your Company, will give ample room for enlarging the yard by constructing additional tracks which will be used for the purpose of making up through freight trains, both for the North and for the South. These trains are now made up in the freight yards at Tenth Street and Market Street, in the city of Louisville, and also in the freight yards at East Louisville. When these improvements are completed they will give great relief to the crowded condition of these yards, thereby adding largely to the terminal facilities in the city of Louisville.

yards, thereby adding largely to the terminal facilities in the city of Louisville.

There has been expended on the new shops at Decatur, including machinery, \$31,605 73, making \$346,178 80 expended to date. These shops have been in active operation, and have been doing well; also the shops at Howells, Indiana, on which \$212,031 54 has thus far been expended.

#### DOUBLE TRACKS.

DOUBLE TRACKS.

The double tracks authorized by the Board, viz., from Louisville to Anchorage, Louisville to Shepherdsville, Edgefield Junction to Nashville, Oxmoor to Birmingham, and also from Birmingham to Boyle's Station, in all about forty-eight miles, are all nearly completed. There has been some delay in this work, principally in the delivery of ballast, as it was deemed best that before these lines should be put in active operation they should be fully ballasted. When these lines are completed and turned over to the Operating Department, the handling of the business of the Company will be greatly facilitated.

The Board has also authorized the

The Board has also authorized the construction of a double The Board has also authorized the construction of a double track from South Louisville to East Louisville, a distance of about three miles, and they have also authorized the construction of a double track from Shepherdsville to Lebanon Junction, a distance of twelve miles, and work on the same is progressing satisfactorily, and when completed they will afford great relief and increase the facilities for moving trains without the delay that is occasioned at present.

#### GENERAL REMARKS.

During the year your company declared two stock dividends, viz; 3 per cent, payable February 6, 1890, and 1.90 per cent, payable August 4, 1890, and a cash dividend of 1.10 per cent, payable August 4, 1890.

The capital stock of your company now amounts to \$48,000,-

000

At the last annual meeting of the stockholders of your company, held October 2, 1889, authority was given to increase the capital stock by \$13,000,000, and the President and directors were authorized to offer the same to the stockholders of the company in proportion to their holdings at such time and at such price as they should deem best for the interests of the company. the company

Authority was also given for the proceeds of the sale of such increased stock to be applied to the retirement of the \$10,000,000 Louisville & Nashville Railroad Company six per cent Collateral Trust Bonds, and to the retirement of such other interest-bearing obligations of the company as the directors

might approve.

Under this authority the \$13,000,000 of increased stock was offered to the stockholders on January 28, 1890, at 85, of which they took 127,690 04 shares, and the balance of 2,309 96 shares was taken by a syndicate who agreed to take all the stock not taken by the stockholders—the net proceeds amounted to \$11,050,000

\$11,050,000
In accordance with the provision of the six-per-cent Collateral Trust Bond of this Company, the entire issue of \$10,-000,000 was called in for redemption on May 1, 1890, on which date the interest ceased. Six hundred and fifty-eight of these bonds had been redeemed by the Sinking Fund, leaving 9,342 to be redeemed, which, at 110, amounts to \$10,276,200. Four hundred and sixty-nine Louisville & Nashville 10-40 Adjustment Bonds were purchased at 102½, which amounted to \$480,725, and the balance of \$293,075 went towards paying the expense connected with the issuing of the stock and retiring the bonds. ing the bonds.

Up to June 30, 1890, 9,134 out of the total of 9,342 outstanding of the six-per-cent Collateral Trust Bonds had been presented, and these bonds, together with the 469 Louisville &

Nashville 10-40 Adjustment Bonds have been canceled and turned over to the Trustees.

By the redemption of these six-per-cent Trust Bonds, and the 469 10-40 Adjustment Bonds, the fixed charges are decreased \$628,140 per annum, and the sinking fund payments by \$100,000, the one-per-cent annual Sinking Fund which had to be made in accordance with the terms of the Trust Bonds.

Heretofore it has been the custom of the Company to issue Heretofore it has been the custom of the Company to issue divisional and branch bonds for each extension or branch built. In many cases the bond issues on such extensions or branches were too small in amount for public introduction, and therefore could obtain no quotation in the markets either here or in Europe which deal in the securities of the Company; and in any event, even where the amount was sufficient for public issue, a new market had to be created for every new kind of bond as issued, which obviously was greatly to the disadvantage of the

company in every new negotiation. Besides this, a large number of the bonds heretofore issued mature within the next ten years, and their reissue would be attended by similar difficulties. As a more comprehensive and practicable plan, it was therefore deemed best to make a new unified mortgage for \$75,000,000 of fifty-year four-per-cent gold bonds, which will retire the above-mentioned prior issues and which will provide the means for future requirements, thereby, in a large measure, avoiding the difficulties and the unnecessary expense arising from the frequent issue of bonds under names not yet incasure, avoiding the difficulties and the unnecessary expenses arising from the frequent issue of bonds under names not yet favorably known to the public. Of the \$75,000,000 created by this mortgage, of which \$3,000,000 have been sold, \$41,917,660 are to be issued to retire prior issues, leaving \$33,082,340 to be expended for the various purposes provided for in the mortgage, such as extensions, acquisition of other roads, bridges, double track, equipment, terminal facilities, etc.

All property as acquired-will become subject to the lien of this mortgage. The credit of the company is deservedly improving, and as will be seen by the following statement the marketing of the new bonds will effect a large saving in interest.

terest.

terest.

Of the \$41,917,660 prior issnes, \$1,764,000 bear 5 per cent, or \$83,200 interest charge per year; \$25,841,600 bear 6 per cent, or \$1,500,499 60 interest charge per year, and \$14,312,000 bear 7 per cent, or \$1,001,840 interest charge per year, making a total fixed charge of \$2,640,539 60; but when the unified fifty-year four-per-cent gold bends are issned for these bends the fixed charges will only be \$1,676,706 40 per annum, a reduction of \$963,833 20 per annum.

On July 1, 1890, there were 208 Louisville & Nashville six per cent collateral trust bends outstanding, and since that date 155 have been redeemed, leaving at this date only 53 bends outstanding. The company has paid to the trustees the sum of \$58,830 to redeem these bends when presented, and they have in consequence released the mortgage and have turned over to the Central Trust Company, trustee of this Company's Ten-forty Adjustment Mortgage, all the securities which they held, and on which the Ten-forty mortgage was a second lien, but now becomes a first lien.

The securities mentioned are as foliows:

The securities mentioned are as follows:

#### BONDS.

1,500 L. & N. Lebanon-Knox. Branch Bonds, \$1,000 each. 1,248 L. & N. Pensacola & Selma Div. Bonds, \$1,000 each 1,000 Pensacola & Atlantic RR. Co. Bonds, \$1,000 each. 2,677 L. & N. Mobile & Mont. Div. Bonds, \$1,000 each 3,208 L. & N. Lou. Cin. & Lex. R'y Co Bonds, \$1,000 each	\$1,500,000 1,249,000 1,000,000 2,677,000 3,208,000
	\$9,633,000

# STOCKS.

l	15,000 Shares Lou. Cin. & Lex. R'y Co. pref., \$100 cach	\$1,500,000
ł	10,000 Shares Lou. Cin. & Lex. R'y Co. common \$100 each	1,000,000
۱	29,397 Shares Mobile & Montgomery R'y Co., \$100 each	2,939,700
ŧ	33,850 Shares Nash. Chat. & St. Louis R'y Co., \$100 each.	3,385,000
ĺ	40,000 Shares N. O. Mob. & Tex.RR.Co., as reorg., \$100 each	4,000,000
I	2,500 Shares Owensboro & Nashville R'y Co., \$100 each.	250,000
I	15,500 Shares Pensacola & Atlantic RR. Co., \$100 each	1,550,000
l	7,400 Shares Pontchartrain Railroad Co., \$100 each	740,000
Ī	20,000 Shares S. & N. Ala. RR. Co., preferred, \$100 each	2,000,000
l	1,850 Shares S. & N. Ala. RR. Co., common, \$100 each	185,000
ļ	9,800 Shares Southeast & St. Louis R'y Co., \$100 cach	980,000
1		

\$18,529,700

Total......\$28,162,700

Part of the above securities are included in the following list of stocks and bonds which are held by the Central Trust Company for the security of this company's Unified 50-year 4-per-cent Gold Mortgage.

\$1,500,000
985,000
2,939,700
3,395,000
3,985,000
250,000
2,000,000
185,000
980,000
\$16,200,700

Shares.
7,624 Owensboro & Nash. Rallway Co. stock.
19,726 Birmingham Mineral Rallroad stock.
5,650 Nashv. Florence & Sh. Rallwy stock.
9,424 South & North Ala. RR. common
5,010 Henderson Bridge Co. stock.
2,850 Pensncola Rallroad Co. stock.
1,000 Louisville Railway Transfer Co. stock.
13,690 Alabama Mineral Railroad Co stock. \$713,400 1,972,600 565,000 942,400 501,000 100,000 1,369,000

\$6,414,400

16 Ala, Mineral RR. Co, First Mort, Bonds, \$100,000 cach, \$1,600,000 50 Aia, Mineral RR. Co First Mort, Bonds, \$1,000 cach... 50,000

8.094,400 Subject to no prior lien....-Grand total.....\$24,304.100

While it has not been found practicable to place the lien of the unified mortgage directly upon all of the roads controlled by the Company and largely adding to its prosperity, the de-posit with the Trustee of the above securities, by which such control is really exercised, not only forms such a lien for the benefit of the unified mortgage, but it also prevents the possibility of any future dismemberment of the system.

By order of the Board of Directors.

EX. NORTON. President.

1,650,000

# The Commercial Limes.

# COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 3, 1890.

The revised tariff on imports passed both Houses of Congress, was approved by President Harrison, and is now a law. This event, so long anticipated, has as yet but little influence upon values, and some time must elapse before its full effects can be accurately determined. Business is, therefore, quiet for the moment. Speculative action in leading staples has

The following is a statement of stocks of leading articles of merchandise at dates given:

		1	1
	1890.	1890.	1889.
**	Sept. 1.	Oct. 1.	Oct. 1.
	DUPI. II	0011 21	0000
Porkbbls.	8,130	12,373	5,207
TOTAL TOP		49,938	14,133
Lardtcs.	25,607	25,861	34,246
Tobacco, domestiehhds.		41,643	44,528
Tobacco, foreignbales.	45,540		213,015
Coffee, Riobags.	152,159	171,109	
Coffee, otherbags.	49,179	45,470	15,038
Coffee, Java, &cmats.	50,000	66,282	42,700
Bugarboxes.	923	None.	4,278
Bugarboxes.	None.	None.	None.
Bugarbags, &c.	245,223	213,476	385,575
Meladohhds.	None.	None.	418
Molasses, foreignhhds.	197	125	4,281
Molasses, domestiebbls.	5,000	3,500	4,100
HidesNo.	331,200	378,600	581,900
Cottonbales.	17,666	32,408	36,067
Rosinbbls.		20,791	20,009
	1,787	1,757	1.234
Spirits turpentinebbls.	- '900	822	600
Tarbbls.	17,050	22,500	48,000
Rice, E. Ibags.		1,800	2,500
Rice, domestiopkgs.	2,240	None.	None.
Linseedbags.	None.		
Saltpetrebags.	10,250	16,200	6,000
Jute buttsbales.	96,000	103,000	116.000
Manila hempbalcs.	6,707	6,707	None.
Bisal hempbales.	8,900	10,100	6,149
Flourbbls. and sacks.	98,570	146,875	109,025

Lard on the spot advanced early in the week, but yesterday and to-day was dull and drooping, closing nearly nominal at 6@6.05c. for prime city, 6.421/2@6.45c. for prime Western and 6.40@6.90c. for refined to the Continent. The speculation in lard futures was without feature until Wednesday, when there was an active business and a smart advance, based on the small stocks at Chicago; but the 'movement was not supported, and the market to-day was dull and weak.

#### DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
October delivery	6.24	6.28	6.35	6.13	6.45	
November delivery e.	6.37	6.41	6.45	6.54	6.51	6.46
December delivery c.	6.48	6.51	6.57	6.68	6.63	6.57
January deliveryc.	6.68	6.71	6.76	6.83	6.77	6.74
34 3 . 3 . 74			6 97	7.02	6.95	6.94

Other provisions show little change, but tallow has declined to 5c.

Coffee on the spot is firmer at 18% @19c. for No. 7, and there is a hetter business doing, though mild grades are rather quiet. The speculation in Rio options has, within a day or two taken a decidedly stronger tnrn, on a demand to cover contracts, stimulated by stronger European advices and the brisker spot market: but there was free realizing in the last hour, closing barely steady, with sellers as follows:

October18.15c.	January 16.650.	April
November 17.55c.	February 16.15c.	May 15.70c.
December 17.30c.	March15.95e.	June15.400

Raw sugars are easier at 5%c, for fair refining muscovado and 5 15-16c. for centrifugal, 96 degrees test, with rather more doing at the concession. The sales included 1,000 tons of Demarara centrifugal at the above figure and 63,448 mats Iloilo at 4%c. flat. Refined sugars steady; standard cut 7 1-16c. and granulated 6%c. The tea sale on Wednesday covered an increased offering and prices were lower. Kentucky tobacco has met with a fair demand, and sales for the week are 300 hlds. Prices are steady at 2½c. to 5c. for lugs and 5c. to 13c. for leaf seed. Leaf has been quieter since the passage of the new tariff bill. Sales for the week are 2,250 cases, as follows: 700 cases, 1889 crop, Pennsylvania seed leaf, 9c. to 13c.; 400 cases, 1888 crop, do., 10½c. to 12½c.; 200 cases, 1889 crop, Pennsylvania Havana, 12c. to 14c.; 350 cases, 1889 crop, State Havana, 12c. to 14c.: 200 cases, 1889 crop, New England Havana, 16c. to 26c.; 150 cases, 1889 crop, Ohio, 7½c. to 8c. and 250 cases Sundries, 6c. to 25c.; also 1,000 bales Havana, 65c. to \$15, and 1,500 bales Sunmatra, \$140 to 2275.

On the Metal Exchange Straits tin has declined, selling to-day at 22 50c. for December and quoted at 23 80c. on the spot. Ingot copper is entirely nominal. Domestic lead has advanced, but closes dull at 5 70c. Domestic spelter is nominal at 5 75c. The interior iron markets are dull and weak.

Refined petroleum is quoted at 7 40c. in bbls, and 9 50c. in cases; crude in bbls, 7 25c.; napltha, 7 40c.; crude certificates, 80@80\(\frac{1}{2}\)c, per bbl. Rosin is quiet at \$1 37\(\frac{1}{2}\)@\$1 45 for common to good strained. Spirits turpentine is in but moderate supply and firm at 40@40\(\frac{1}{2}\)c. Wool and hops firm,

# COTTON.

FRIDAY, P. M., October 3, 1890.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 246,038 bales, against 211,522 bales last week and 171,708 bales the previous week, making the total receipts since the 1st of Sept., 1890, 833,396 bales, against 718,173 bales for the same period of 1890 aborators as increased into Sept., 1890, and 15,000 bales. 1889, showing an increase since Sept. 1, 1890, of 115,223 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	8,489	12,502	8,373	7,457	5,345	6,352	48,518
El Paso, &c			49	*****	*****	87	136
New Orleans	5,330	12,345	15,346	6,240	5,379	8,119	52,759
Mobile	1,527	2,911	3,606	546	1,227	921	10,738
Florida			192			40	232
Savannah	6,912	14,421	6,606	5,305	8,837	7,847	49,928
Brunsw'k, &c.			5,361			3,467	8,828
Charleston	4,451	10,136	2,232	3,771	4,236	4,321	29,147
Port Royal,&c					******	25	25
Wilmington	1,955	1,748	2,523	963	1,819	1,910	10,918
Wash'gton, &c			8			13	21
Norfolk	3,856	4,478	4,953	4,783	5,517	3,127	26,714
West Point	850	1,422	2,321	613	438	1,138	6,782
N'wp'tN's,&c.			80		*****	454	534
New York		327		*****			327
Boston	53	13	14	51.	16	36	183
Baltimore	100000		388			59	447
Philadelph'a,&c				398	253	50	701.
Totals this week	33,423	60,303	52,052	30,127	33,067	37,966	246,938:
	33,423	60,303	52,052				-

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

Receipts to	18	390.	1	1889.		ck,
October 3.	This Week.	Since Sep. 1, 1890.	This Week.	Since Sep. 1, 1889.	1890.	1889.
Galveston	48,518	189,962	43,101	160,921	53,857	44,860
El Paso, &c.	136	431	114	392		*****
New Orleans.	52,759	151,096	67,684	168,266	52,702	75,798~
Mobile	10,738	36,419	13,518	39,871	11,110	7,793
Florida:	232	- 818	*****			***************************************
Savannah	49,928	182,120	52,284	177,061	60,318	67,558
Bruns., &c.	8,828	15,989	13,343	17,640	******	*****
Charleston	29,147	98,544	19,056	69,509	58,779	27,894
P. Royal, &c	23	25	6	21	*****	*****
Wilmington.	10,918	49,057	7,831	19,309	21,846	13,057
Wash'tn,&c	21	44	27	41	,	
Norfolk	26,714	74,911	13,882	28,832	24,182	10,802
West Point.	6,782	30,154	13,010	33,874	******	*****
Nwpt N., &c	534	1,529	329	910		200
New York	327	491	142	142	37,544	44,126
Boston	183	205	82	133	5,000	4,000 ~
Baltimore	447	507	731	749	3,268	2,448 :
Phil'del'a, &c	701	1,091	231	502	2,387	1,512:2
Totals	246,938	833,396	245,374	718,173	330,993	300,049 -

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

-						
Receipts at-	1890.	1889.	1888.	1887.	1886.	1885.
Galv'ston.&c	48,654	43,218	29,921	35,155	34,050	31,746
New Orleans	52,759	67,684	45,653	60,998	43,819	41,109
Mobile	10,738	13,518	8,746	8,911	5,304	6,601
Bavannah	49,928	52,284	43,868	62,396	47,224	40,969
Charl'st'n,&e	29,172	19,062	23,937	25,084	30,288	26,423
Wilm'gt'n,&c	10,939	7,958	6,932	10,574	12,617	6,728
Norfolk	26,714	13,882	18,836	21,147	14,494	23,478
W't Point, &c	7,316	13,339	8,917	24,039	5,309	9,414
Al' others	10,718	14,529	3,758	2,851	4,001	3,636
Tot.this week	246,938	245,374	190,568	251,186	197,166	192,107
Since Sept. 1.	833,396	718,173	493,499	905,962	586,491	627,235

The exports for the week ending this evening reach a total of 163,976 bales, of which 98,072 were to Great Britain, 18,932: to France and 46,972 to the rest of the Continent. Below are the exports for the week, and since September 1, 1890.

Exports	117	eek End Export		3,	From Sept. 1, 1800, to Oct. 3, 1890* Exported to—				
from-	Great Brit'n.	France	Conti- nent.	Total Week,	Great Britain.	France	Conti- nent.	Total,	
Galveston	25,122	4:894	9,620	30,930	63,580	1,694	0,620	78,094	
New Orleans	37,120	13,603	1,150	51,939	75,099	13,663	11,955	101,617	
Mobile		*****							
Savannah	8,203		21,516	20,719	23,251	*****	41,213	64,464	
Brunswick	10,428		*****	10,428	10,428			10,428	
Charleston	5,908		9,800	15,708	11,915		13,650	28,565	
Wilmington	******			*****	18,231		7,083	25,314	
Norfolk	5,291			5,291	29,050			29,059	
West Point	*****				11,692			11,692	
N'port Nws, &c	7								
New York	4,358	375	3,492	8,205	53,014	S75	17,214	72,003	
Boston	756		43	799	6,284		136	6,420	
Baltimore	000		1,351	1,051	2,481	650	2,314	5,448	
Philadelp'a,&c	*****		******		*******		*******		
Total	98,072	18,932	40,972	163,076	809,837	20,082	103,185	433,10£	
Total, 1889	89,928	47,639	41,041	181,608	233,111	68,457	90,453	392,021	

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

	01	On Shipboard, not cleared—for								
Oct. 3, at-	Great Britain.	France.	Other Foreign	Coast- wise,	Total.	Leaving Stock,				
Now Orleans Mobile. Charleston Savannah Galveston Norfolk. New York Other ports	6,636 5,000 12,500 6,100 25,461 14,000 9,000 11,000	5,921 None. 600 300 None. None. 500 Noue.	12,518 None. 2,500 4,290 830 None. 2,000 5,000	318 None. 1,500 4,600 8,063 5,000 None. None.	25,393 5,000 17,100 15,200 34,374 19,000 11,500 16,000	27,300 0,110 41,676 45,116 19,483 5,186 26,044 16,591				
Total 1890	89,697	7,321	27,068	19,481	143,567	187,426				
Total 1889 Total 1888	67,645 42,591	9,372 16,692	18,117 17,467	18,890 21,086	114,024 97,836	186,024 229,805				

The speculation in cotton for future delivery at this market turned mainly on weather reports during the first half of the week under review. Continued rains, more or less copious, in various parts of the South, were supplemented by reports of damage from this cause and from the cotton being beaten from the bolls in stormy weather. But on Wednesday the chief source of strength was the better market at Liverpool. In the morning short notices for October delivery came out in considerable quantities, and in disposing of these some weakness was developed, followed by a rally after they had been placed. But this market, unless feeling the influence of adverse crop accounts or strong foreign advices, was dull, drooping and unsettled. Yesterday Liverpool reported some advance, with which we sympathized to an extent. The moderate crop movement and the lowering aspect of the weather at the South were also elements of strength, but the close was without spirit. To-day, in the face of stronger reports from Liverpool and Manchester, our market was weak at the opening, the depression being generally attributed to the clear or clearing weather at the South; but there was some recovery in the last hour, on predictions of frost at an early date in the Northern belt. Cotton on the spot was quiet and unchanged until Wednesday, when there was an improved business for home consumption, and yesterday there was a disposition to hold the better grades for more money. To-day the market was quiet at 103%c. for middling uplands.

The total sales for forward delivery for the week are 391,500 bales. For immediate delivery the total sales foot up this week 2,933 bales, including — for export, 2,933 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—September 27 to October 3. drooping and unsettled. Yesterday Liverpool reported some

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary % ib.	734	734	734	734	734	734
Strict Ordinary	8314	8816	8316	83 <sub>18</sub>	8316	83,6
Good Ordinary	9116	9116	9116	9116	9116	9116
Strict Good Ordinary	912	912	912	912	912	$91_{9}$
Low Middling	91016	91516		91016	91616	91516
Strict Low Middling		10316	103 <sub>16</sub> 103 <sub>8</sub>	10318	10316	10318
Middling	105g	1058	1058	1038	$\frac{103_8}{105_8}$	10 <sup>5</sup> 8
Strict Good Middling			101316	101316		
Middling Fair	1114	114	114	114	114	114
Fair.		1134			1134	1134
ATT 0			1			
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary % 1b.	7151	71516	71516	71516	71518	71516
Strict Ordinary	838	838	838	839	838	838
Good Ordinary	914	914	914	914	914	914
Strict Good Ordinary			91116		91114	91116
Low Middling	1018	1048	1018	1018	1018	1018
Strict Low Midding	1038	1038	1038	$10^{3}8$	1038	1038
Middilog	10918	10918	10916	10918	10%10	10 18
Good Middling	101316				101316	101316
Strict Good Middling	11	11	11	11	11	11
Middling Fair	1116	11716	11716	11716	11718	11716
A Gill .	TITOIT	TITOTA	TITEL	111016	TTrn16	111118
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary 12 1b.	712	719	719	719	719	719
Strict Good Ordinary	818	818	818	818	818	818
Low Middling	9118	9118	9118	9110	9118	9118
Middling	976	978	978	978	978	978
				-		

#### 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 SI	OT AN	D TRA	NSIT.	FUTURES.		
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sit.	Total.	Sales.	D'liv- eries.	
Mon. Tues. Wed. Thur.	Duli Quiet. Easy Steady Steady Quiet & steady.	****	368 224 246 821 955 319		****	368 224 246 821 955 319	97,400 75,500 62,700 63,600		
Total			2,933			2,933	391,500		

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	hv	the
follow	ng con	prehe	ensive ta	ble:				-,	0110

	ollow.	lug com	prehensi	ve table	FUTUR	ies are	shown	by	the
ониевашевоер.1, 89.	Total sales this week. Average price, week.	Friday, Oct. 3— Sales, total Prices paid (range) Closing.	Thursday, Oct. 2— Sales, total Prices paid (range) Closing	Wednesd'y, Oct. 1— Sales, total. Prices paid (range) Closing	Tuesday, Sept. 30— Sales, total Frices paid (range) Closing	Monday, Sept. 29— Sales, total Prices paid (range) Chosing	Saturday, Sept. 27- Sales, total. Prices paid (range) Closing.	FUTURES	Market, Fries and Soles of
2,143,300	391,500	Easier. 49,000 10-18@10-70 Steady.	Firmer. 63,600 10-16-210-67 Quiet.	Variable, 62,700 10-18@10-65 Liregular.	Lower. 75,500 10·16@10·63 Quiet.	Firmer. 97,400 10.14.010-68 Steady.	Easter. 43,300 10-14 2 10-53 Steady.	Ivial Sales.	Market, Kange and
228,300	5,900	Aver.	Aver .	Aver	Aver10·16 100 - 2010·16 10·15—10·16	Aver10·17 3.900 10·14 a 10·22 10·19 — 10·20	Aver 10·17 1,900 10·15 3 10·18 10·18 — 10·19	September.	
308,800	45,600 10·18	Aver10·18 1,600 10·18@10·19 10·19—10·20	Aver10·19 9,400 10·16·210·23 10·21—10·22	Aver10·17 13,400 10·15æ10·20 10·15—10·16	Aver10·17 9,000 10·16 910·20 10·16 — 10·17	Aver10-20 8,800 10-15-20-22	1.900 1.900 3.400 3.400 10.18 10.14 3.10.18 10.16 -10.17	October.	
199,700	10.20	Aver10.21 8,100 10.20 \$10.23 10.21-10.22	Aver10-21 7,200 10-19@10-23 10-23—10-24	Aver10-20 7,600 10-18-210-22 10-18-10-19	Aver 10-20 9,400 10-17-10-22 10-17-10-18	Aver10-17 Aver10-20 Aver10-23 Aver10-2 8.800 10-14-310-22 10-15-310-22 10-19-310-26 10-21-310-20 10-19-10-20 10-19-10-20 10-21-10-22 10-24-	Aver10-10 4,100 10-15-10-18 10-17-10-18	Nocember.	
362,100	64,100 10:23	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \cdot .10^{\cdot 19} \; \text{Aver} \; .10^{\cdot 21} \; \text{Aver} \; .10^{\cdot 25} \; \text{Aver} \; .10^{\cdot 30} \; \text{Aver} \; .10^{\cdot 37} \; \text{Aver} \; .10^{\cdot 44} \\ 9,400 \; 10^{\cdot 2},200 \; 13,500 \; 16,200 \; 6,500 \\ 0.00^{\cdot 23} \; 10^{\cdot 19} \; 00^{\cdot 23} \; 10^{\cdot 22} \; 00^{\cdot 27} \; 10^{\cdot 28} \; 01^{\cdot 32} \; 10^{\cdot 35} \; 01^{\cdot 40} \; 10^{\cdot 44} \; 10^{\cdot 44} \\ -10^{\cdot 22} \; 10^{\cdot 23} \; -10^{\cdot 24} \; 10^{\cdot 26} \; -10^{\cdot 27} \; 10^{\cdot 31} \; -10^{\cdot 32} \; 10^{\cdot 35} \; 01^{\cdot 30} \; 10^{\cdot 45} \; -10^{\cdot 46} \\ -10^{\cdot 22} \; 10^{\cdot 23} \; -10^{\cdot 24} \; 10^{\cdot 26} \; -10^{\cdot 27} \; 10^{\cdot 31} \; -10^{\cdot 32} \; 10^{\cdot 35} \; -10^{\cdot 39} \; 10^{\cdot 45} \; -10^{\cdot 46} \end{array}$	$\begin{array}{c} \text{Aver} 10 \cdot 17 \mid \text{Aver} 10 \cdot 20 \mid \text{Aver} 10 \cdot 20 \mid \text{Aver} 10 \cdot 20 \mid \text{Aver} 10 \cdot 36 \mid \text{Aver} 10 \cdot 42 \mid \text{Aver} 10 \cdot 36 \mid$	$ \begin{array}{c} \text{Aver} 10^{\cdot}16 & \text{Aver} 10^{\cdot}17 & \text{Aver} 10^{\cdot}20 & \text{Aver} 10^{\cdot}22 & \text{Aver} 10^{\cdot}27 & \text{Aver} 10^{\cdot}33 & \text{Aver} 10^{\cdot}40 \\ 10^{\circ}1$	$\begin{array}{llllllllllllllllllllllllllllllllllll$	Aver10·17 Aver10·16 Aver10·16 Aver10·17 Aver10·22 Aver10·29 Aver10·33 Aver10·33 Aver10·33 Aver10·34 Aver10·34 Aver10·34 Aver10·35 Aver	December.	DAILY P.
611,300	115,800	Aver 10·30 12,600 10·27 a 10·31 10·39—10·31	Aver 10·30 16,200 10·28 ø 10·32 10·31—10·32	Aver 10-29 21,300 10-27-210-32 10-27-10-28	Aver 10-27 18,500 10-25@10-30 10-25—10-26	Aver 10.35 33,000 10.27 10.35	Aver 10-25 14,200 10-19 @ 10-24 10-23-10-24	January.	DAILY PRICES AND
192,500	39,000	Aver19-37 2,400 10-36@10-38 10-37@10-38	Aver10.37 6,300 10.35@10.40 10.38—10.39	Aver10·36 6,200 10·34/210·38 10·34-10·35	Aver 10-38 10-700 10-32-010-35	Aver 10.38 9,200 10.35-10.42 10.35-10.30	Aver10-22 Aver10-29 14,200 10-19-24 10-27-210-31 10-23-10-24 10-30-10-31	February.	SALES OF
143,400	41,400 10.41	Aver10-37 Aver10-43 2,400 10-36@10-38 10-42@10-44 10-37@10-38 10-44-10-45	Aver 10.44 6,600 10.41 \$10.46 10.45-10.46	Aver10.42 4,800 10.40@10.44 10.40—10.41	Aver10.40 8,000 10.38@10.42 10.38—10.39	Aver10.38 Aver. 10.44 9,200 10.35%10.42 10.41.610.48 10.35%10.42 10.42%10.48	Aver 10.33 5,000 10.32 @ 10.37 10.36—10.37	March.	FUTURES
46,200	15.700	25 2	Aver10.50 3,200 10.48@10.53 10.52-19.53	Aver10.48 900 10.47 #10.50 10.47 10.48	Aver 10.47 4,500 10.45@10.50 10.45—10.46	HI A	Aver10.41 2,400 10.40.210.44 10.43-10.44	April.	FOR EACH
43,300	15,200 10.55	Aver10·50 Aver10·56 Aver1 2,000 2,000 1,300 2,000 10·49 æ10·51 10·56 æ10·57 10·62æ 10·51—10·52 10·57—10·59 10·64—1	Aver10.56 900 10.54.010.60	Aver10-56 2,800 10-54-210-58 10-54-10-55	Aver 10.54 1,800 10.52 #10.55 10.52 - 10.53	Aver 10.58 5.000 10.56 % 10.60	$\begin{array}{c} \text{ver} \cdot .10^{\text{-}41} \text{ Aver} \cdot .10^{\text{-}48} \text{ Aver} \cdot .10^{\text{-}59} \\ 2.400 \\ 0.40010^{\text{-}44} 10^{\text{-}57} 210^{\text{-}50} \\ 0.43 - 10^{\text{-}44} 10^{\text{-}53} - \\ 0.43 - 10^{\text{-}44} 10^{\text{-}50} - \\ \end{array}$	May.	HINOM H
6,900	3,300 10.62	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} \text{Aver} 10\cdot 19 \text{ Aver} 10\cdot 21 \text{ Aver} 10\cdot 25 \text{ Aver} 10\cdot 30 \text{ Aver} 10\cdot 37 \text{ Aver} 10\cdot 44 \text{ Aver} 10\cdot 50 \text{ Aver} 10\cdot 56 \text{ Aver} 10\cdot 66 \text{ Aver} 10\cdot 50  Av$	Aver10.48 Aver10.56 Aver10.64 Aver	$\begin{array}{c} \textbf{Aver}10.40 & \textbf{Aver}10.47 & \textbf{Aver}10.54 & \textbf{Aver}10.61 & \textbf{Aver}\\ \textbf{8.000} & \textbf{4.500} & \textbf{1.800} \\ \textbf{1.938} = \textbf{10.42} & \textbf{10.45} = \textbf{10.50} & \textbf{10.52} = \textbf{20.55} & \textbf{10.59} = \textbf{20.63} & \textbf{-} & \textbf{-}\\ \textbf{10.38} = \textbf{10.39} & \textbf{10.45} = \textbf{10.46} & \textbf{10.52} = \textbf{10.53} & \textbf{10.59} = \textbf{10.60} & \textbf{-} & \textbf{-}\\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-}\\ \textbf{10.38} = \textbf{10.39} & \textbf{10.45} = \textbf{10.46} & \textbf{10.52} = \textbf{10.53} & \textbf{10.59} = \textbf{10.60} & \textbf{-} & \textbf{-}\\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf{-} & \textbf{-} & \textbf{-} \\ \textbf$	Aver10-50 Aver10-50 Aver10-68 Aver 3.400 10-48-210-54 10-56 210-60 10-67 210-68 — 20 10-49-10-50 10-56-10-57 10-63-10-65 — 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	June.	
200		7	Aver10·50 Aver10·56 Aver10·66 Aver	Aver	Aver	Aver	Aver	July	
600	10-70	Aver10.70 10.70 @	Aver	Aver	Aver	Aver	Aver	August.	

The following exchanges have been made during the week: Even, 200 Sept. for Dec.
'03 pd. to exch. 100 Nov. for Dec.
'09 pd. to exch. 800 Oct. for Jan.
'10 pd. to exch. 200 Oct. for Jan.
'10 pd. to exch. 100 Nov. for Feb.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the 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 (Oct. 3), we add the item of exports from the United States, including in it the exports of Friday only.

	1000	1000	1888.	1887.
	1890.	1889.	289,000	475,000
Stock at Liverpoolbales	483,000	363,000		39,000
Stock at London	26,000	22,000	13,000	30,000
_				F14 000
Total Great Britain etock.	509,000	385,000	302,000	514,000
Stock at Hamburg	1,900	1,800	4,000	4,800
Stock at Bremen	13,000	8,700	9,600	39,800
Stook at Amsterdam	2,000	5,000	4,000	21,000
Stock at Rotterdam	200	300	300	200
Stock at Antwerp	4,000	15.000	600	900
Stock at Havre	97,000	52,000	72.000	148,000
Stock at Marseilles	3,000	6,000	2,000	2,000
Stock at Barcelona	21,000	27,000	25,000	13,000
Stock at Genoa	5,000	7,000	8,000	5,000
Stock at Trieste	5,000	5,000	7,000	12,000
Block at Iffesto	0,000	0,000	*,000	
Total Continental stocks	152,100	127,800	130,500	246,700
Total Continental Blocks	102,100	127,000	100,000	220,700
Madal European shoots	001 100	E10 000	432,500	760,700
Total European stocks	661,100	512,800	34,000	72,000
India cotton affoat for Europe.	36,000	37,000		295,000
Amer. cott'n afloat for Europe.	298,000	261,000	123,000	19,000
Egypt, Brazil, &c., aft for E'r'pe	22,000	16,000	15,000	
Stock in United States ports	330,993	300,048	327,641	425,896
Stock in U. S. interior towns	62,065	53,372	78,334	127.560
United States exports to-day.	21,086	37,669	26,144	34,202
Total visible supply	1,431.244	1,217,889	1,036,619	1,731,358
Of the above, the totals of Amer	ioan and ot	her descrip	otlonsarea	s follows:
American-	100.000	000 000	171,000	212,000
Liverpool stockbales	199,000	202,000	50,000	78,000
Continental stocks	48,000	56,000	105 000	295,000
American afloat for Europe	293,000	261,000	123,000	425,896
United States stock	330,993	300,048	327,641	
United States interior stocks	62.065	53,372	78,334	127,560
United States exports to-day.	21,086	37,669	26,144	34,202
				X = 1 0 = 0
Totai American	959,144	910,039	776,119	1,172,638
East Indian, Brazit, &c				
Liverpool stock	284,000	161,000	118,000	263,000
London stock	26,000	22,000	13,000	39,000
Continental stooks	104,100	71,800	80,500	168,700
India affoat for Europe	36,000	37,000	34,000	72,000
Egypt, Brazil, &c., afloat	22,000	16,000	15,000	19,000
, and				

Total East India, &c...... Cotal American..... Total visible supply...... 1,431,244 1,217,889 1,036,619 1,734,358 Price Mid. Upl., Liverpool...  $5\frac{1}{2}$ d.  $6\frac{3}{16}$ d.  $5\frac{15}{16}$ d.  $5\frac{1}{16}$ d.  $5\frac{1}{16}$ d. Price Mid. Upl., New York...  $10\frac{3}{8}$ c.  $10\frac{3}{4}$ c.  $10\frac{5}{16}$ c.  $9\frac{7}{16}$ c. The imports into Continental ports this week have been

307,800 910,089

260,500 561,700 776,619 1,172,658

5,000 bales. The above figures indicate an *increase* in the cotton in sight to-night of 213,355 bales as compared with the same date of 1889, an *increase* of 394,625 bales as compared with the corresponding date of 1888 and a *decrease* of 303,114 bales corresponding date of 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.

FOL	OW	ing statemen	0.	
Total, all	Total, new towns	Newberry, 8. Ci Raleigh, N. C Tarboro, N. C Louisville, Ky* Little Rock, Ark Brenham, Texas Houston, Texas.	Total, old towns.	Augusta, Ga  Columbus, Ga Macon, Ga Macon, Ga Mantigonery, Ala Belma, Ala Mantigonery, Ala Belma, Ala Memphis, Tean Miss Glariana, Ala Atlanta, Ga. Rome, Ga Charlotte, N. C. 8t. Louis, Mo. Chroinmati, Ohio
132,730	52,942;	900 2,455 394 78 921 2,480 45,714	79,788	This work.  12,672 5,924 5,563 5,563 5,563 5,564 1,564 6,344 1,510 1,624 6,144 3,996 1,624 1,624 8,344 1,624 3,947 3,996 1,624 8,344 3,947
445,890	199,057	3,345 7,873 1,563 1,772 1,772 1,772 175,349	246,833	Receipts   Shipmitt
107,963	46,325	900 2,369 394 79 411 1,642 40,530	61,638	
80,284	18,219	1,100 21 1,095 1,128 14,875	62,065	### 1890.  ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2006. ### 2
125,627	52,379	777 939 90 275 1,915 1,608 46,775	73,248	7/102 7/102 7/103 10,385 10,38
380,578	177,133	1,847 2,078 127 469 2,879 9,057 160,676	203,445	Receipts.   Shipm'ts   State
88,628	41,152	777 729 90 47 900 1,010 37,599	47,476	Shipm'ts Shi
76,761	23,389	380 411 1,704 1,752 19,142	53,372	Stock Oct. 4. Oct. 4. 2:,947 4,862 1,267 1,267 1,2743 66 476 477 12,743 3,823 3,823 3,927

\* Louisville figures "net" in both years. † This year estimated.

The above totals show that the old interior stocks have increased during the week 18,150 bales, and are to-night 8,693 bales more than at the same period last year. The receipts at the same towns have been 6,540 bales more than the same week last year, and since Sept. 1 the receipts at all the towns are 65 312 bales more than for the same time in 1889. are 65,312 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	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-									
Oct. 3.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston	91518	91514	10	10	91518	91518				
New Orleans	10	10118	10118	10118	10114	10118				
Mobile	$97_{8}$	978	978	U1018	91518	91516				
Savannah	958	91116	91118	9!118	91118	934				
Charleston	97e	913180 8	913187078	91316	91818	91318				
Wilmington.	91818	91818	91316	91816	91318	91818				
Norfolk	10116	10	10	10	10	10				
Boston	1038	1038	1038	1038	1038	1038				
Baltimore	104	1014	104	104	104	1014				
Philadelphia	1034	1034	1034	10%	103	10%				
Augusta	934	937	937	934	934	934				
Memphis	10	10	10	10	10	10				
St. Louis	10	10	10	10	10	10				
Cincinnati	1038	1038	104	104	1014	104				
Louisville	1038	1038	1038	1038	1038	1038				

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

Atlanta Columbus, Ga. Columbus, Miss Eufaula	91 <sub>2</sub> 97 <sub>0</sub>	Little Rock   Montgomery   Nashville   Natchez	9 <sup>5</sup> 8   Raleigh 9 <sup>3</sup> 4   Rome 9 <sup>7</sup> 8   Selma 9 <sup>7</sup> 6   Shreveport	$\frac{911}{958}$ 16

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

	Week Ending-		Receipts at the Ports.						St'k at Interior Towns.			Rec'pts from Plant'ns.		
١.			1888.		1889.		1890.		1888.	1889.	1890.	1888.	1889.	1890.
1	lug.	29	23,6	339	27	709	42	,810	15,155	8,727	11,979	22,803	29,229	45,825
8	Sept.	5	39,1	04	57	452	92	,589	17,828	17,787	18,895	41,837	66,492	99,505
	11	12	45,8	391	92	994	124	,368	21,291	23,022	25,434	49,154	98,249	130,907
	59	19	89,6	377	180	348	171	,708	36,508	26,529	35,821	104,894	139,855	181,895
	98	26	128,8	199	191	833	211	,522	61,474	39,762	55,517	153,365	205,066	231,415
9	et.	3	190,	68	245	374	248	938	98,210	78,781	80,281	227,301	282,878	271,705

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

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1890, are 900,067 bales; in 1889 were 782,490 bales; in 1888 were 576,334 bales.

2.—That, although the receipts at the outports the past week were 246,938 bales, the actual movement from plantations was 271,705 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 282,373 bales and for 1888 they were 227,304 bales.

AMOUNT OF COTTON IN SIGHT OCT. 3.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Oct. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1890.	1889.	1888.	1887.
Receipts at the ports to Oct. 3. Interior stocks on Oct. 3 in	833,396	718,173	493,499	905,962
excess of September 1	66,671	64,317	82,835	124,169
Tot. receipts from plantat'ns Net overland to October 1 Southern consumpt'n to Oct. 1	900,067 26,138 43,000	782,490 14,060 38,000	9,092	
Total in eight October 3	969,205	834,550	621,426	1,104,593
Northern spinners takings to October 3	150,216	97,416	131,067	184,565

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 134,655 bales, the excess as compared with 1887-88 is 347,779 bales and the loss from 1886-87 reaches 135,388 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices from the South to-night indicate that the weather has been rather unfavorable, rain having interfered with the gathering of the crop in many districts. Cotton is being marketed freely.

Galveston, Texas.—The weather has been dry all the week. The thermometer has averaged 68, ranging from 56 to 80. During September the rainfall was four inches and sixty-four hundredths.

Palestine, Texas.—It has been showery on one day of the week, the rainfall reaching six hundredths of an inch. The thermometer has ranged from 47 to 83, averaging 65. Rainfall feel for the month of September, three inches and forty gaven.

fall for the month of September three inches and forty-seven hundredths.

Huntsville, Texas.-We have had rain on one day of the

Huntsville, Texas.—We have had rain on one day of the week, the precipitation being forty hundredths of an inch. The thermometer has averaged 71, the highest being 94 and the lowest 48. During the month of September the rainfall reached three inches and forty-two hundredths.

Dallas, Texas.—Picking is active, and if present weather continues the crop of the State will be large, except in a few sections. The rains have done no great damage. There has been one shower during the week, the rainfall reaching sixty-three hundredths of an inch. The thermometer has averaged 73, the highest being 94 and the lowest 52. During the month of September the rainfall reached six inches and twenty-six hundredths. hundredths.

San Antonio, Texas,—We have had showers on two days of the week, the rainfall reaching twenty-nine hundredths of an inch. Picking is active and crop accounts favorable.

thermometer has averaged 85, ranging from 74 to 06. During the month of September the rainfall reached eight inches and seventy-two hundredths.

seventy-two hundredths.

Luling. Texas.—There has been hard rain on two days of the week, the rainfall reaching two inches and forty hundredths. Picking has been partially interrupted, otherwise no considerable damage has been done, as fully as much cotton is already been made as can ever be gathered. The thermometer has ranged from 48 to 98, averaging 73. During the month of September the rainfall reached seven inches and eleven hundredths.

eleven hundredths.

Columbia, Texas.—We have had hard rain on three days of the week to the extent of two inches and eighty-seven hundreths. Picking has been interrupted and the rain has been otherwise hurtful. The picking season has been a wretched one. Average thermometer 71, highest 92 and lowest 50. Rainfall for September twelve inches and seventy-

lowest 50. Rainfall for September twelve inches and seventy-seven hundredths.

Cuero, Texas.—It has rained on one day of the week, the rainfall reaching forty hundredths of an inch. Picking is active. The thermometer has averaged 72, the highest being 98 and the lowest 46. During the month of September the rainfall reached seven inches and ninety-nine hundredths.

Brenham, Texas.—It has been showery on two days of the week, the rainfall reaching one inch and thirty-eight hundredths. The thermometer has averaged 74, ranging from 52 to 96. Rainfall for September eight inches and five hundredths.

dredths.

Belton, Texas.—We have had one shower during the week. The precipitation reached ten hundredths of an inch. The thermometer has ranged from 62 to 06, averaging 79. Rainfall for the month of September thirty-one hundredths of an

Weatherford, Texas.—The weather has been dry all the week. Average thermometer 73, highest 92 and the lowest 54. Rainfall for the month of September four inches and

week. Average thermometer 73, highest 92 and the lowest 54. Rainfall for the month of September four inches and eight hundredths.

New Orleans, Louisiana.—We have had rain on one day during the week, the rainfall reaching twenty-seven hundredths of an inch. The thermometer has averaged 68.

Shreveport, Louisiana.—There has been no rain all the week. The thermometer has averaged 62, ranging from 48 to 78.

Columbus, Mississippi.—Rainfall for the week, ninety-two hundredths of an inch on three days. The thermometer has ranged from 50 to 80, averaging 61. During the month of September the precipitation reached nine inches and ninety-two hundredths, two hundredths,

two hundredths,

Leland, Mississippi.—Telegram not received.

Meridian, Mississippi.—Rain fell on three days in the early part of the week, but since then the weather has been clear and pleasant. Rain has done some damage, as the grade of cotton will be lower than last year.

Clarksdale, Mississippi.—The heavy and continuous rains of late have beaten out open cotton and caused sprouting and rot. The damage is claimed to be about ten per cent in this section. The September rainfall reached six inches and fifty-six hundredths. six hundredths.

six hundredths.

Vicksburg, Mississippi.—Telegram not received.

Little Rock, Arkansas.—The past week has been more favorable for planters than last, but yet there has been little sunshine, which much is needed. Light showers have fallen on four days aggregating a rainfall of fifteen hundredths of an inch. Average thermometer 61, highest 71, lowest 51.

Helena, Arkansas.—We have had light rain on four days of the week, the rainfall reaching one inch and forty-three hundredths. The crop has been much much damaged by rain and very little picking has been done since Sept. 15th. Rainfall for September eleven inches and thirty-eight hundredths on thirteen days.

fall for September eleven inches and thirty-eight hundredths on thirteen days.

Memphis, Tennessee.—We have had light rain on three days of the week and rain is still falling. The unfavorable conditions previously reported have continued all the week; picking has been interrupted and damage has been done by rotting of bolls and sprouting of seed, but the amount of injury is exaggerated. The week's precipitation has been forty-seven hundredths of an inch. The thermometer has averaged 62, ranging from 50 to 74. During September rain fell on seventeen days to the extent of nine inches and seven hundredths—heaviest for September on record.

the week to the extent of one luch and eighteen hundredths.

the week to the extent of one inch and eighteen hundredths. Savannah, Georgia.—There has been rain on five days of the week, to the extent of ninety-five hundredths of an inch. The thermometer has averaged 68, ranging from 58 to 84.

Augusta, Georgia.—Continuous rains (six days this week) have seriously damaged cotton in the field. In many places bolls are rotting or sprouted and unpicked cotton benten off when rains were heaviest. Opinions differ as to the amount of damage done, and it is thought that a continuance of present good weather will reduce the percentage of damage. The week's rainfall has been one inch and eighty-two hundredths. The thermometer has ranged from 56 to 79, averaging 65. September rainfall eight inches and ninety-one hundredths—Charleston, South Carolina.—Rain has fallen on five days of the week, to the extent of forty-five hundredths of an inch.

of the week, to the extent of forty-five hundredths of an inch. Average thermometer 68, highest 82 and lowest 58, Stateburg, South Carolina.—Rain has fallen on three days of the week (on one day lightly), to the extent of one inch. The thermometer has averaged 62, the highest being 73 and the lowest 55. During the month of September the rainfall reached three inches and twenty-nine hundredths.

Wilson, North Carolina.—There has been rain on three days of the week, the precipitation reaching ten hundredths of an inch. The thermometer has averaged 64, ranging from

56 to 79.

The thermometer has averaged 67, the highest being 78 and the lowest 58.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 2, 1890, and October 3, 1899.

	Oct. 2, '90.	Oct. 3, '89.
	Feet.	Feet.
New OrleansAbovo low-water mark.	5.8	4:0
MemphisAbove low-water mark.	13.7	7.1
Nashville Above low-water mark.	6.5	6'3
ShreveportAbove low-water mark,		19.0
Vicksburg Above low-water mark.		7.6

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

INDIA COTTON MOVEMENT FROM ALL PORTS, -The receipts and shipments of cotton at Bembay have been as follows for the week and year, bringing the figures down to Oct. 2.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipm	ents this	week.	Shipm	Shipments since Jan. 1.   Receipts.			
Year	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1890			3,000	341,000	1033000	1,374,000	4,000	1,887,000
1889 1888		1,000		$364,000 \\ 213,000$		1,209,000		1,687,000 1,294,000
1887		4,000				1,032,000		1,474,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 1,000 bales and a decrease in shipments of 1,000 bales, and the shipments since January 1 show an increase of 165,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipmen	Shipments since January 1.			
Great Conti- Britain, nent.			Total.	Great Britain.	Continent.	Total.		
Calcutta — 1890	1,000 3,000 5,000 6,000	1,000 1,500 1,000 2,000	1,000 1,000 4,500 6,000 8,000	25,000 34,000 53,000 57,000 97,000 79,000	103,000 45,000 8,000 10,000 48,000 45,000	128,000 79,000 61,000 67,000 145,000 124,000		
Total all— 1890 1889	6,000 9,000	2,000 3,500	8,000 12,500	175,000 170,000	159,000 100,000	334,000 270,000		

The above totals for the week show that the movement from the ports other than Bombay is 4,500 bales less 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:

618.2	18	390.	18	889.	1888.	
Shipments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1
Bombay All other ports.	3,000 8,000	1,374,000 334,000	4,000 12,500	1,209,000 270,000		
Total	11,000	1,708,000	16,500	1,479,000	7,000	1,037,000

ranging from 50 to 74. During September rain fell on seventeen days to the extent of nine inches and seven hundredths—heaviest for September on record.

\*\*Nashville, Tennessee.\*\*—It has rained on four days of the week, the rainfall reaching eighty hundredths of an inch. The thermometer has ranged from 49 to 75, averaging 62.

\*\*Mobile.\*\* Alabama.\*\*—We have had rain on two days of the week. Reports state that there was too much rain in the early part of the week, but latterly the weather has been fine. Average thermometer 67, highest 86, lowest 54. September ainfall three inches and sixty-one hundredths.

\*\*Montgomery.\*\* Alabama.\*\*—We have had showers on three days of the week, the rainfall reaching fourteen hundredths.

\*\*Selma, Alabama.\*\*—We have had rain on four days of the week, the rainfall six inches and three hundredths.

\*\*Selma, Alabama.\*\*—We have had rain on four days of the week, the rainfall reaching one inch and fifty-fivehundredths.

\*\*Selma, Alabama.\*\*—We have had rain on four days of the week, the rainfall reaching one inch and fifty-fivehundredths.

\*\*Selma, Alabama.\*\*—The part of the week cool weather prevailed, but the last two days have been warmer. The thermometer has averaged 64, ranging from 56 to 78.

\*\*Auburn, Alabama.\*\*—The part of the week cool weather prevailed, but the last two days have been warmer. The thermometer has averaged 64, ranging from 56 to 78.

\*\*Auburn, Alabama.\*\*—The prices.\*\* But in view of the rather small amount of stock available for view bagging since our last report at firmer prices. But in view of the rather small amount of stock available for current use manufacturers appear disposed to advance quotations. Prices to-night are 6c. for 1½ lbs., 6¾c. for 1¾ lbs., 6¼c. for 2 lbs. and 8c. for standard grades. The market for druths. Average thermometer 77, highest 89 and lowest 65.

\*\*Columbus, Georgia.\*\*—There has been rain on two days of the week, the precipitation reaching two inches and five hundredths. Average thermometer 77, highest 89 and lowest 65.

\*\*Columbus

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, October 1.	1890.		18	389.	1888.	
Receipts (cantars*) This week Since Sept. 1.	150,000 376,000		80,000 187,000		45,000 108,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent	8,000 2,000		7,000 1,000	16,000 4,000	5,000 2,000	12,000 5,000
Total Europe	10,000	27,000	8,000	20,000	7,000	17,000

<sup>\*</sup> A cantar is 98 pounds.

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

		1890.		Í		
	32s Cop. Twist.	Cop. 814 lbs. shirtings.		32s Cop. Twist.	84 tbs. Shirtings.	Cott'n Mid. Uplds
Sept.5 " 12 " 19 " 26	d. d. 812 @834 838 @858 838 @858 838 @858 838 @858 8716 @81116	8. d. 8. d. 6 4 <sup>1</sup> 2 <sup>2</sup> 07 3 6 4 <sup>1</sup> 2 <sup>2</sup> 07 3	513 <sub>18</sub> 513 <sub>18</sub> 519 <sub>16</sub> 518 <sub>16</sub>	d. d. 8114@8916 8114@8916 8114@8916 8118@8916 8118@8916 818@8918	8. d. 8. d. 6 0 @7 2 6 0 @7 2	d. 6 <sup>5</sup> 8 6 <sup>3</sup> 4 6 <sup>11</sup> 16 6 <sup>7</sup> 16

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 August, and for the eight months ended Aug. 31, 1890, with like figures for the corresponding periods of the previous year, and give them

	1	1		
Quantities of Manufactures of Cot- ton (colored and uncolored)	Month end	ing Aug. 31.	8 mos. end	ing Aug. 31.
exported to—	1890.	1889.	1890.	1889.
Great Britain and Irelandyards	1,081,301	481,165	6,798,412	5,880,789
Germany	20,595	97,505	192,995	504,974
Other countries in Enrope	20,825	237,371		1,014,292
	25,680	62,727		649,125
Mexico	637,009	1,030,317	4,013,114	6,372,578
Central American States and				
DITUISH LIUNGULAN	538,680	8€0,701	4,610,780	4,940,971
west indies.	1,222,042	810,017	9,248,761	8,075, 88
Argentine Republic	29,766		957,017	S.6S7.208
DIEZII	608,155	275,591	6,371,022	5,052,961
United States of Colombia	820,996	263,304	1,990,728	1,833,853
Other Countries in S. America	1,003,033		10,440,744	12,750,810
UHIII de contractor de consesse de consess	2,602,200	453,594	19,481,510	20,978,801
Dittian East Indies	314,400	1,202,519	1,226,261	2,519,020
Other countries in Asia and				
Oceanica	550,717	228,795	4,482,071	2,392,801
	552,405	1,443,097	5,603,042	4,027,294
Other countries "	749,875	90,000	8,859,685	2,380,947
Total yards of above "	10,277,679	10,071,995	80.821,935	92,966,758
Total values of above	\$715,252	\$712,413	\$5,580,738	\$5,928,554
Value per yard	\$.0694	\$:0707	\$.0580	\$ 0714
Values of other Manufactures of				
Cotton exported to-	40 / 00m	0.000		
Great Britain and Ireland	\$24,037	\$42,046	\$193,070	\$268,988
Germany	406	584	22,927	9,367
France	111111111	817	1,76-	12,994
Other countries in Europe	5,852	7,805	45,980	59.859
British North America	26,286	25,033	216,079	238,252
Mexico	9,524	10,484	96,810	157,505
Central American States & British	0.500	*****		
Honduras	9,778	15,448	42,620	41,767
West Indles	6,071	11,095	6S,924	68,883
Argentine Republic	50	1.815	6,019	80,420
Brazil	4,355	720	28,577	13.420
United States of Colombia	4,591	1,240	26,470	15,592
Other countries in So. America	3,109	6,936	27,447	83,812
British possessions in Australasia	3,167	189	86,687	13,8.9
Other countries in Asia and				
Oceanica	17,665	19,249	218,304	210,298
Africa	53%	74	4,759	6,090
Other countries	2,061		14,149	18,467
Total value of other manufac-				
tures of	\$117,497	\$149,510	\$1,050,690	01 100 400
				\$1,192,488
Aggregate value of all cotton goods	\$890,749	\$861,953	\$6,681,428	\$7,119,020

HAND-BOOK FOR DAILY CABLE RECORDS OF AMERICAN, EAST Indian, Egyptian and Brazilian Cotton, &c.-Mr. John Jones, of Liverpool, has just published his twentieth annual issue of the daily cable records of the principal cotton crops of the world, with considerable other useful information. pages are so arranged as to leave a column on each for inserting, as received, the daily and weekly figures for this year side by side with those for previous years. The book will be found on sale at the office of the Daily Commercial Bulletin, 32 Broadway.

LIVERPOOL STOCK .- A re-count of the stock of cotton at Liverpool was made on Saturday last, September 27, and it disclosed a deficiency compared with the estimated figures of 71,010 bales, distributed as follows: American, 29,300 bales; Indian, 23,460 bales, and others, 18,250 bales. This shows that the deliveries to spinners have been that much in excess of the figures published by the Liverpool Cotton Association,

THE EXPORTS OF COTTON from New York this week show THE EXPORTS OF COTTON from New York this week show a decrease compared with last week, the total reaching 8,205 bales, against 14,473 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1890, and in the last column the total for the same period of the provious year. column the total for the same period of the previous year,

exports of cotton (bales) from new york since sept. 1, 1890.

		Week E	inding-	Total	Same			
Exported to—	Sept.			Oct. 2.	Since Sept. 1.	previous year.		
Other British ports	18,169 100	14,067	9,223 200	3,661 677	52,937 977	75,132 2,975		
Tot. to Gt. Brit'n.	18,269	14,067	9,423	4,338	53,914	78,107		
Havre Other French ports		******	500	375	875	6,093		
TOTAL FRENCH			500	375	875	6,093		
Bremen	200	2,350 700 1,447	1,300 2,700 550	1,446 600 1,296	5,296 4,000 3,293	5,316 3,148 5,038		
Tot. to No. Europe	200	4,497	4,550	3,342	12,589	13,502		
Sp'n, Op'to, Glbr., &o. All other	100	4,325 50		150	4,325 300	2,850 661		
TOTAL SPAIN, &O	100	4,375		150	4,625	3,511		
GRAND TOTAL	18,569	22,939	14,473	8,205	72,003	101,213		

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 108,863 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

\*\*Total bales, New York—To Liverpool, per steamers Arizona, 701....City

\*\*Total bales, New York—To Liverpool, per steamers Arizona, 701....City

		of Chester, 483Majestic, 370Sirius, 1,501Um-	
		bria, 606	3,661
		To Hull, per steamer Martello, 677	677
		To Havre, per steamer La Bourgogne, 375	375
۲		To Bremen per steamers Elbe, 5. 0Lahn, 856	1,446
1		To Hamburg, per steamer Wieland, 600	600
ľ		To Antwerp, per steamer Westernland, 996	996
		To Stettin, per steamer Polaria, 300	300
3	BY	To Genoa, por steamer Neustria, 150	150
	74	EW ORLEANS-To Liverpool, per steamers Author, 3,014	
H		Saturnina, 5,691Statesman, 4,223 Tycho Brahe, 2,647	15,603
1	a	To Bremen, per steamer Thames, 3,575	3,575
ı	u.	ALVESTON-To Liverpool, per steamere Amethyst, 3,200	30000
	8	Hampstead, 5,755Ixia, 4,765Knutsford, 4,300 AVANNAII—To Liverpool, per steamer San Juan, 5,024	18,020
Ш	L)2	To Bremen, per steamer Europa, 3,797	5,024 3,797
Н		To Barcelone, per steamer Roxburgh Castle, 5,300	5,300
ш		To Genos, per steamor Reading, 4.700.	4,700
П		To Salerno, per —, 1,200	1,200
1	Cı	HARLESTON-To Barcelona, per steamer Royal Welsh, 3,850	3,850
4	W	ILMINOTON-To Liverpool, per steamers Amoor, 5,400 Carn	01000
П			10,772
7		Brea, 5,372	7,033
п	N	ORFOLK-To Liverpool, per eteamere Bendo, 9.711Stan-	
Ш		more, 4,726	14,437
H	W	EST POINT-To Liverpool, per steamer Ruskin, 6,592	6,592
П	R	OSTON-To Halifax, per eteamer Halifax, 50	50
Ш		To Yalmouth, per steamer Yarmouth, 2	2
1	B.	ALTIMORE—To Havre, per steamer Urbino, 650	650
ı		Total	02.000
1		Total1	09,862

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

						B'lona.		
				Bremen			Halifo	rae
	Liver-			& Ham-	werp &	& Sal-	& Yar	•
	poot.	Hull.	Havre.	burg.	Stetlin.	erno.	mouth	. Total.
New York.	3,661	677	375	2.046	1.298	150	*****	8,205
N. Orleans.	15,605			3,575				19,180
Galvesion.	18.020	*****						18.020
Savangah .	5.024			3.797		11,200		20.021
Charleston.	100000					3.850		3,850
Wilmingt'n	10,772		******	7,083	******			17,855
Norfolk		100000		******	******			14.437
Weet Point					******			6,592
Boston							52	52
Baltimore.			650				02	650
								000
Total	74 111	677	1 005	16 501	1 006 1	5 000	50	100 000

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

the latest dates:

GALVESTON—To Liverpool—Sept. 25—Steemer Waterloo, 2,712....

Sept. 27—Steamer Blackheath, 6,017... Sept. 29—Steamer Northgate, 5,946... Oct. 1—Steemer Britannic, 5,822.

To Fleetwood—Sept. 26—Steamer Cyanua, 4,025.

To Havre—tept. 30—Steamer Fernside, 4.891.

NEW ORLEANS—To Liverpool—Sept. 27—Steamer Bordeaux, 6,996... Sept. 29—Steamer Imperial Prince, 6,611.

To Antwerp—Sept. 27—Steamer Bordeaux, 6,996... Sept. 29—Steamer Imperial Prince, 6,611.

To Antwerp—Sept. 27—Steamer Bordeaux, 150.

BRINSWICK—To Liverpool—Sept. 30—Steamer Caloric, 5,300... Oct. 1—Steamer Lennox, 5,128.

SAVANNAH—To Liverpool—Sept. 30—Steamer Monkseaton, 8,203.

To Bremen—Sept. 30—Steamer Robiola, 5,350.

To Gonoa—Sept. 30—Steamer Robiola, 5,350.

To Gonoa—Sept. 30—Steamer Pontiac, 4,300.

CHARLESTON—To Liverpool—Sept. 26—Steamer Ceylon, 5,998.

To Bremen—Sept. 27—Steamer Scottish Prince, 4,800... Sept. 30—Steamer Leif Ericksou, 5,000.

NORFOLK—To Liverpool—Sept. 27—Steamer Hugo, 5,291.

BOSTON—To Liverpool—Sept. 27—Steamer Bostoniao, 451... Sept. 29—Steamer Michigan, 305.

To Yarmouth—Sept. 26—Steamer Varmouth, 3.

To Annapolis—Sept. 29—Steamer New Brunswick, 40.

BALTINORE—To Liverpool—Sept. 25—Steamer Queensmore, 602.

To Hamburg—Sept. 27—Steamer Russla, 250.

To Antwerp—Sept. 19—Steamer Russla, 250.

To Antwerp—Sept. 19—Steamer Russla, 250.

Cctton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Pri.
Liverpool, steam d.	333	333	339	833	832	832
Do late deliv'y.d.		****				
Havre, steam c.	516738	147238	14 20 38	14038	1470 38	14 70 38
Do sailc.						****
Bremen, steam c.	38	19	19	19	19	19
Do indirect.c.					****	
Hamburg, steam.c.	3820718	38	38	88	38	38
Do via indirect.c.		****				
Amst'd'm, steam, c.	40*	40*	40*	40*	40*	40*
Do indirect d.						
Reval, steamd.	40518	932	932	932	932	982
Do saild.			****			
Barcelona.steam d.	34	14	14	24	14	24
Genoa, steam d.	732	14	14	14	24	14
Trieste, steam d.	618	516	818	618	518	818
Antwerp, steam d.		632	532	632	633	532
. * Per 100 lbs.						

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

	Sept. 12.	Sept. 19.	Sept. 26.	Oct. 3.
Sales of the weekbales				
Of which exporters took Of which speculators took	3,000 1.000			
Sales American	40,000	41,000	40,000	45,000
Actual export	2,000 56,000			
Total stock—Estimated	536,000	549,000	572,000	483,000
Of which American—Estim'd Total import of the week	250,000 21,000		237,000 82,000	199,000
Of which American	16,000	11,000	69,000	44,000
Amount afleatOf which American	90,000 70,000		145,000	

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 3, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.			
Market, 1:45 P. M.	Barely supported	Quiet.	Quiet.	Better.	Qood business doing.	Harden'g.			
Mid.Upl'ds.	51316	534	5%	534	534	5%			
Sales Spec. & exp.	6,000 500	8,000 500	8,000 500	14,000	12,000 1,500	12,000 1,500			
Futures. Market, 1:45 P. M.	Easy at 2-64 de- cline.	Steady at partially 1-64 adv.	lrreg. at 1-64 @ 2-64 advance.	Steady.	Steady at partially 1-61 adv.	Steady at 1-64 ad- vance.			
Market, }	Quiet.	Quiet and steady.	Barely steady.	Barely steady.	Steady.	Very steady.			

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

The prices are given in pence and 64th. Thus: 5 63 means 5 63-64d., and 601 means 6 1-64d.

	Sat., Sept. 27.		Me	Mon., Sept. 29.			Tues., Sept. 30.					
	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	544	5 44	5 44	5 44	5 44	545	5 4 4	5 45	5 44	5 44	5 44	5 44
SeptOct	5 40	540	5 40	5 40	5 41	5 42	5 41	5 42	541	5 42	5 41	5 42
October	5 40	5 40	540	540	5 41	5 42	5 41	5 42	5 41	542	5 40	5 41
OctNev	5 37	5 38	5 37	5 38	5 38	5 39	5 38	5 39	5 39	5 40	5 38	5 38
NovDec	5 38	5 37	5 30	5 37	5 37	5 38	5 37	5 38	5 38	5 39	5 37	5 37
DecJan	5 36	5 37	5 38	5 37	5 37	5 38	5 37	5 38	5 38	5 39	5 97	5 37
JanFeb	5 37	5 37	5 37	5 37	537	5 38	5 87	5 38	5 39	5 39	5 37	5 38
FebMarch.	5 38	5 38	5 38	5 38	5 38	5 40	5 38	540	5 40	5 40	5 39	5 99
MchApril	5 39	5 40	-539	5 40	5 40	542	5 40	5 42	5 42	5 42	5 40	5 41
April-May	541	542	5 41	5 42	5 42	5 43	5 42	5 43	5 44	5 4 4	542	5 43
May-June	5 43	5 44	5 43	5 44	5 44	5 45	5 44	5 45	5 48	5 46	5 4 4	5 45
June-July	5 45	5 46	5 45	5 48	5 48	5 47	548	5 47	5 46	5 48	5 40	5 47
					}							

	}	(				}			J	1	J ,	
	11	ed.,	Oct.	1.	Th	urs.	Oct.	2.	F	ri., (	Det. 3	3.
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Olos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
October	542	5 42	5 42	5 42	5 43	5 44	5 43	5 44	5 45	5 45	5 45	5 45
OctNov	5 39	5 39	5 39	5 39	540	5 40	5 40	5 40	5 41	5 42	5 41	5 42
NovDec	5 38	5 39	5 38	5 88	5 89	5 40	5 39	540	5 41	541	541	541
DecJan	5 38	5 89	5 38	5 38	5 39	5 40	5 39	5 40	5 41	5 41	541	5 41
JanFeb	5 39	5 39	5 38	5 39	5 39	540	5 39	5 40	5 41	5 41	541	5 41
FebMarch.	5 40	540	5 40	540	5 41	541	541	5 41	5 42	5 43	5 42	542
Mch April	542	542	5 42	5 42	5 43	5 43	543	543	5 44	5 45	5 44	5 44
April-May	5 44	544	5 44	5 44	5 45	545	5 45	5 45	5 46	5 46	5 46	546
May-June	546	5 46	5 48	546	5 47	547	5 47	5 47	5 48	5 48	5 48	5 48
June-July	5 43	548	548	5 48	5 49	5 49	5 49	5 49	5 50	5 50	5 50	5 50
July-Aug	5 60	5 50	5 50	5 50	5 51	5 51	5 51	5 51	5 52	5 52	5 52	5 52
AugSept		••••	• • • •	••••	****			••••	• • • •			

# BREADSTUFFS.

FRIDAY, October 3, 1890.

The market for wheat flour has been dull and prices were weak and unsettled until at the close the leading grades are 25 @50c. per bbl. under those current three or four weeks since. This reduction in values has been reached while the market

from one day to another showed no material decline,

from one day to another showed no material decline. The depression is greatest in the high grades of bakers' and family flour, patents suffering most. To-day the depression continued, with rye flour and corn meal nearly nominal; buckwheat flour lower.

The wheat speculation has been notably lacking of its accustomed spirit. When anything of moment was done, it was little more than the manipulation of the market by one or two leading operators. Prices are almost too high to encourage a "bull" movement, and there is too much uncertainty about supplies for the coming year to justify "selling short." Hence a "scalping" business on the rumor or coaceit of the hour is about all that is undertaken. Very little has been done for export. To-day speculation was nearly at a standstill, but prices ruled firm, and No. 2 red winter sold for export at \$1 03 affoat.

DAILY GLOSHOP PRICES OF NO. 2 RED WINTER WHEAT.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Frt."
ı	October delivery 1014	9 10018	10138	10118	1014	1013a
١	November delivery		1027	1024	10234	1025a
1	December deliveryc. 1033	10278	10118	1037	104	10376
1	January delivery		10518	105		
ı	May delivery 1034	0 1074	10812	1084	10838	1084a

Indian corn has fluctuated within narrow limits. Indian corn has fluctuated within narrow limits. The maturing crop probably has not, and will not be, Injurei by frosts, but it was cut short by drought and unseasonable summer weather fully 25 per cent, so that supplies must be moderate for many months to come, although a moderate quantity of former crops is still in the hands of growers. To-day the market was firm, but export buying was very slaw. Blow.

DAILY GLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thure.	FY
October deliveryc.	554	551g	55%	5538	554	5538
November deliveryc.	5538	5518	56	5519	5519	556g
December deliverye.	5538	554	56	555g	55 lg	55%
May delivery	5619	5614	5718	5619	5612	567a

Oats show little change, except that speculation is more active, and local huying shows some increase.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS,

		Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
ı	October delivery	4414	4.4	44	434	4338	4338
ı	November delivery	4458	4414	4438	4438	4418	444
ı	December deliverye.	4518	443	45	45	4434	45
i	May delivery	4676	4619	4678	4634	4658	463

Rye is firm but quiet. Barley is held higher for choice samples, but trade is slow and quotations are nearly nominal. The following are closing quotations for wheat flour in barrels. (Corresponding grades in sacks sell slightly below these flagrents.) these figures):

FLOUR.

Patent winter

to bhi #9 70 a#9 95

Fire	P2 104	φο ZU	EMOUND, WILLOUGH	#0 20 m #0 UU
Superfine	3 30 a	3 85	City shipping, extras.	4 850 5 00
Extra. No. 2	3 80 a	4 00	Rye flour, superfine	3500 390
Extra. No. 1	4 257	4 50		2500 300
Clears	4 50 %		Corn meal-	
Siraights		5 35		2750 300
Patent, spring		5 90		3 20 0 3 25
ratout, phime	0 004			0 200 0 20
		OR	AIN.	
Wheat-	C.	O.	Corn, per bush.—	
Spring, per bush1	00 2	1 15	West'n mixed	54 7 56
Red winter No. 2 1	01102	1 03	West'n mixed No.2.	5540 55%
Red winter			Western yellow	55 0 57
White			Western white	55 @ 58
Rve-	00 0	- 00	Oats-Mixed % bu.	41 7 45
Western, per bush	67 0	72	White	43 7 53
State and Jersey	68 2		No. 2 mixed	4319 4419
			No. 2 white	
	75 0		NO. 2 WIII00	45 7 .46
Barley, Canadlan	87 @	97		

The movement of breadstuffs to market is indicated in the tatement 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 Sept. 27, 1890, and since August 1, for each of the last three years:

Beceipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.198lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu. 56 Ds
Chicago	90,335	305,018	2,013,831	1,203,570	677,614	64,869
Milwaukee	43,328	168,300	11,230	71,000	535,850	37,120
Duluth	*81,118	741,717			*****	
Minneapolis.	*****	1,298,700		00/000	*****	*****
Teledo	1,339	78,721	141,467	7,129	1,081	4,475
Datroit	1,936	61,677	23,255	41,207	114,027	
Cleveland	11,450	101,300		109,400	16,538	715
St. Louis	23,391	232,895	160,070	194,865	135,729	4,950
Pecria	2,550	15,000	193,200	550,000	83,000	7,150
Tet.wk. '90.	255,440	8,009,323	2,612,008	2,176,171	1,513,827	118,778
6ame wk.'89.	205,407	3,488,041	2,933,758	1,868,273	597,987	189,001
8ame wk.'88.	278,085	2,953,526	3,161,351	2,800,152	914,206	238,757
Since Aug. 1.						
1890	1,866,029	18,777,879	10,018,280	20,005,118	5,497,977	958,215
1889	1,786,948	25,928,058	26,279,719	18,153,051	2,340,752	1,180,900
1898	1,878,512	20,878,545	19,478,386	19,273,801	2,934,254	1,490,549

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

Flour bbls.	1890.	1889.	1998.	1887.
	Week	Week	Week	Week
	Sept. 27.	Sept. 28.	Sept. 29.	Oct. 1.
	237,980	109,507	332,511	179,672
Wheat bush.	453,802	506,973	832,592	404,237
Corn		339,379	236,590	429,927
Oats		883,534	1,519,247	961,292
Barley		320,594	419,492	452,028
Rye		82,016	103,931	13,915
Total	2,782,445	2,133,096	3,111,858	2,261,149

The receipts of flour and grain at the seaboard ports for the week ended Sept. 27, 1890, follow:

	Flour.	Wheat,	Corn,	Oats,	Bartey,	Rye,.
At-	bbts.	bush.	bush.	bush.	bush.	bush
New York	139.432	146.200	528.150	580,000	32,400	
Boston	60.560	1.130	189,290	179,730		1,000
Montreal	20,602	67.175	314.377	6.420		1,270
Philadelphia	10.535	18.366	196,016	102,769		
Baltimere		67.249	81.175	102,000		10.850
Richmond		18.468	23,506	15,300		954
New Orleans		20,200	280,281	67.098		1.000
2.0 0110012010						

Tetal week. 316,241 318,588 1,612,795 1,053,317 32,400 14,974 Cor. week '89. 328,845 1,285,821 2,627,845 1,411,491 15,800 44,195

The exports from the several seaboard ports for the week ending Sept. 27, 1890, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oais.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York	66,488				*****	4,708
Boston		174,527	31,595			
Portland.						
Montreal.	8,002		8,146			8,528
Philadel .	40.000	25,000		*****	*****	
Baltim're	40,000			*****	*****	*****
N. Orl'ns.	3,000	63,610	647	*****	******	32
N. Newa	*****	*****	*****	*****	*****	
Richm'd .	*****	*****	*****	*****	*****	
Tet, week.	117,490	727,295	142,320	4,303		13.268
S'me time						
1889	237,343	1,090,641	238,790	22,519	30,380	28,721

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, Sept. 27, 1890;

P 0 1 0 10 1 1 1 1 1	Wheat,	Corn,		Rye,	Barles,
In store at-	bush.	bush.		bush.	bush.
New York	1,633,588		1.113.148		461
De afloat				15,399	10,000
	8,000	149,700		01 500	2,500
Albany	962,998	47,000		21,500	357,784
Buffalo		698,746		19,722	
Chicago	4,923,012	2,690,397		335,686	251,577
Milwaukee	201,013	1,100	1,805	79,054	330,927
Dulnth	991,649	171	00 575	00.700	
Toledo	1,365,810	162,163	36,575	20,760	20.000
Detroit	434,277	15,939	57,077	6,016	72,269
Oewego	40,000	50,000		14.000	520,000
St. Louis	2,744,305	257,141	284,768	14,362	8,874
Cincinnati	21,000	30,000		1,000	34,000
Boston	1,254	295,027	81.725		125
Toronto	49,880	********	3,831	*******	42,998
Mentreal	80,306	18,390	23,342	3,675	19,858
Philadelphia	236,346	310,547	157,939		********
Peoria	7,552	141,692	285,180	7,732	1,832
Indianapolis	248,455	7,114	16,361	400	
Baltimore	983,238	144,133	108,047	3,008	*******
*Minneapolis	1,010,542	******	2,939		*******
St. Paul	35,000			*******	
On Mississippl	229	121,341	57,305		
On Lakes	683,374	2,011,985	567,954	48,057	384,191
On canal & river.	168,000	1,195,200	92,500		344,300
m-+ 0+ 0= 100	10.000.000	0.000.004	1 100 011		
Tet. Sept. 27,'90.		8,639,264			2,381,676
Tot. Sept. 20,'90.		8,506,835			1,344,470
Tet. Sept. 28,'89.	17,853,213	12,933,598	5,739,612	1,552,456	585,559

Tot. Sept. 29, 88. 31,509,963 10,048,020 6,914,960 834,463 364,488 Tot. Oct. 1,87. 30,596,777 7,087,448 5,177,636 321,962 1,128,358 Exclusive of Union Elevator at Minneapolia (last week 901,149 bushels) declared hregular.

### THE DRY GOODS TRADE.

NEW YORK, Friday P. M., October 3, 1890.

Spot goods of a seasonable character were only in moderate request at first hands during the week under review, but a lull in the demand at this time of year is generally expected by commission houses and importers, and therefore causes no uneasiness whatever. There was an unusually good demand for certain spring and summer fabrics by large jobbers and the manufacturing trade, and orders in this connection were placed freely for later delivery. Woven "wash" dress goods, white goods, black cotton dress fabrics and light underwear in particular were noticeably active in commission circles, and there was a good business in fancy dome's, fine woven shirtings and cheviots, specially adapted to the requirements of the manufacturing trade. Jobbers were the recipients of numerous re-orders from interior markets—a pretty sure indication that fall goods are passing into the channels of consumption, but the demand by retailers on the spot was only moderate in comparison with preceding weeks.

Domestic Woolen Goods.—Men's wear woolens have displayed a little more animation in first hands—a fair sprinkling of out-of-town buyers having appeared in the market—but the volume of business was by no means large. The enactment of the new Tariff Bill has rendered prices of clothing woolens very firm, but no immediate appreciation in values is anticipated. Light-weight cassimeres, cheviots and worsted suitings were in moderate request, and deliveries on account of back orders have already been commenced on a fairly liberal scale. Heavy woolen and worsted suitings commanded a fair share of attention, and there was a moderate call for duplicate parcels of kerseys and other heavy overcoatings by the wholesale clothing trade. Satinets were fairly active in movement, but the demand was moderate, we lie doeskin jeans ruled quiet in flist hands, and there was an irregular business in cloakings, stockinets and Jersey cloths. Dress goods were in steady demand, as were flannels, blankets, carpets and shawls, but selections by package buyers averaged light.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Sept. 30 were 6,489 packages, valued at \$365,287, their destination being to the points specified in the table below:

NEW YORK TO SELT. 30.		1890.	1889.				
	Week.	Since Jan. 1.	Week.	Week. Since Jan. 1.			
Great Britain Other European China India Arabia Africa West Indie Maxico Central America South America Other countries	925 961 1,292 207 2 657 96 314 1,662 373	5,496 2,370 34,032 2,555 7,487 4,807 11,246 1,505 21,059 2,495	30 3 1,183 311 800 11 275 116 261 256 47	7,326 1,418 33,386 4,502 5,166 3,701 11,090 3,154 5,092 28,903 2,278			
* China, via Vancouver	6,489 5,998	96,938 54,300	3,293	106,016 45,235			
Total.	12,487	151,238	3,293	151,251			

<sup>\*</sup> From New England mill points direct.

The value of the New York exports since January 1 have been \$5,446,322 in 1890, against \$6,343,742 in 1889.

The demand for staple cotton goods by the home trade was

The demand for staple cotton goods by the home trade was chiefly of a hand-to-mouth character and moderate in the aggregate, but exporters and converters continued to operate freely in some descriptions. Coarse yarn brown sheetings are largely sold ahead for export, and prices remain firm, but fine browns are a trifle easier. Bleached goods were less active, and there was an irregular demand for colored cottons, with most relative activity in descriptions especially adapted for the manufacturing trade. Prints were in light demand, but woven spring "wash" dress fabrics were in brisk request. Print cloths were more active and closed steady at 35-16c., less one per cent, to 35-16c. flat for 64x64s and 2%c. for 56x60s.

	1890.	1889.	1888.
	Sept. 27.	Sept. 28.	Sept. 29.
Held by Providence manufore	455,000	216.000	13.000
Fall River manufacturers	325,000	30,000	14.000
Providence speculators	None.	None.	None.
Outside speculators (eat)	7,000	7,000	1,500
Total stock (pieces)	787,000	253,000	28,500

FOREIGN DRY GOODS.—There was a somewhat freer demand for imported goods at first hands, with considerable transactions in some descriptions, and the passage by Congress of a higher tariff bill has imparted great steadiness to values all along the line. The jobbing trade in the regular way was fair, and "job" lots were distributed with considerable freedom by some of the leading houses.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 2, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

Total at the port	Total Ent'd for consumpt	Manufactures of— Wood Cotton Silk Flax Miscellaneous		Total on market	Total Ent'd for consumpt	Manufactures of— Wool Cotton 8lik Flax Miscellaneous.	W	Total	Manufactures of— Wool Cotion Silk Flax Miscellaneous			ENTERED FOR CONSUMPTION
9,366	1,676 7,690	749 178 315 304 130	ted	9,574	1,884 7,690	628 191 266 254 545	THDRA	7,690	1,642 1,255 1,583 2,393	Pkgs.	Week 1	B CON
2,588,720	502,722 2,085,998	294,930 23,592 104,856 51,244 28,100	INTERED F	9,574 2,506,342	420,344 2,085,998	215,675 33,165 96,119 50,077 25,308	WITHDRAWN FROM	7,690 2,085,998	\$37,942 269,647 710,173 347,745 220,486	Value.	3, 1889.	SUMPTION 1
601,509	165,725 435,784	25,993 10,185 12,230 12,399 104,918	OR WAREH	601,763	165,979 435,784	25,764 11,234 12,170 12,492 104,319	WAREHOUS	435,784	66,950 60,066 62,201 99,623 146,944	Pkgs.	Since Ja	FOR THE W
601,509 106,402,545	19,919,741 86,482,804	9,370,368 2,491,749 4,442,507 2,259,046 1,356,071	ENTERED FOR WAREHOUSE DURING	601,763 106,406,373	19,923,569 86,482,804	9,551,806 2,640,269 4,087,288 2,140,882 2,503,324	WAREHOUSE AND THROWN INTO	86,482,804	23,359,280 13,937,576 28,546,523 12,868,025 7,752,400	Value.	Since Jan. 1, 1889.	WEEK AND SINCE JANUARY 1,
	3,128 7,640	892 312 268 560 1,096	G SAME PERIOD	110,320 2,972.	2,674 7,616	986 421 279 514 474	MN INTO	7,646	1,742 1,593 1,423 2,266 622	Pkgs.	Week Oct. 2	NCE JAN
10,774 2,909,926	648,581 2,261,345	330,903 83,981 103,727 77,324 52,446	ERIOD.	2,972.179	710,834 2,261,345	342,913 101,722 121,538 99,818 44,843	THE MARKET	2,261,345	622,260 397,922 690,937 334,209 216,017	Value.	Week Ending Oct. 2. 1890.	
599,762	187,446 412,316	33,826 15,313 14,604 16,099 107,594		600,344	188,029 412,316	31,671 13,594 13,443 16,491 112,829	KET.	412,316	65,239 66,683 69,134 95,560 115,700	Plegs	Since Jan.	1890 AND 1889
599,762,119,052,523	26,649,019 92,403,504	12,276,074 3,630,888 6,121,641 2,741,991 1,878,425		116,910,986	24,507,482 92,403,504	11,743,958 3,158,208 5,357,122 2,722,270 1,525,924		92,403,504	\$22,864,978 15,312,625 33,017,433 12,893,800 8,315,268	Value.	n. 1, 1890.	389,