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VOL. 51.

SATURDAY, OCTOBER 11, 1890.

NO. 1,320.

The Chronicle.

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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, October 11, have been \$1,289,406,812, against \$1,264,357,007 last week and \$1,264,724,161 the corresponding week last year.

| CLEARINGS. | Week Ending October 11. | | | | | |
|-----------------------------|-------------------------|-----------------|----------|--|--|--|
| Returns by Telegraph. | 1800. | 1889. | Per Cent | | | |
| New York | . \$673,501,153 | \$682,330,156 | -1.0 | | | |
| Beston | . 86,047,570 | 83,846,035 | +2.6 | | | |
| Philadelphia | . 61,881,285 | 59,973,491 | +3.2 | | | |
| Baltimore | . 12,519,981 | 10,811,418 | +25.8 | | | |
| Chicago | . 75,950,000 | 62,376,000 | +21.8 | | | |
| St. Louis | . 17,690,368 | 16,752,418 | +5.6 | | | |
| New Orleans | 9,033,967 | 8,928,130 | +1.2 | | | |
| Seven cities, 5 daye | \$038,824,244 | \$925,017,648 | +1.6 | | | |
| Other olties, 5 days | 140,088,295 | 121,602,315 | +15.2 | | | |
| Total all cities, 5 days | \$1,078,712,539 | \$1,046,819,981 | +3.1 | | | |
| All cities, 1 day | 210,694,273 | 218,104,200 | -3.4 | | | |
| . Total all cities for week | \$1,289,406,812 | \$1,284,724,161 | +2.0 | | | |

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. Below are our usual detailed figures for the previous week, that is covering the returns for the period ending with Saturday noon October 4, with the comparative totals in 1889.

A falling off in the volume of speculative transactions on the Stock Exchange is to be noted during the week under review, but that influence is more than offset by the additions to clearings through the usual monthly settlements, so that there is a gain over last week in the total for New York of over thirty-five millions of dollars. Outside of this city the aggregate is about seventy millions greater than in the week ending September 27. The new crops are being marketed

ending September 27. The new crops are being marketed quite freely, particularly cotton, but rainy weather has interfered materially with the gathering of the staple in many localities. We include Houston, Texas, this week.

Instituting comparison with the corresponding week of 1889 it is seen that there is a loss at New York of 8°2 per cent, which is due entirely to the smaller aggregate operations in share properties in the current year. Excluding New York, the total for other cities exhibits an increase of 8°7 per cent. Large gains are recorded this week at Buffalo—144°9 per cent; Galveston, 101; Tacoma, 67°1; Chattanooga, 59°7; Milwaukee, 54; Washington, 45°3; Fort Worth, 44°1; Dallas, 42, and Cleveland, 41°9 per cent.

| 11 | Week 1 | Ending Octob | er 4. | Week End's | Sept. 27 |
|--------------------------------------|---|--|----------------------------|--|-------------------------|
| | 1890. | 1899. | P. Cont | | P. Cent |
| | 8 | 8 | | | |
| New York | | 852,631,301 | -8: | 729,218,483 | +14% |
| [Stocksshares. | (1,157.498) | (1.654,879) | (-30-1 | (1,296,989. | (-0.8) |
| (Cottonbales, (Grain bushels, | (391,500) | (932,400) | (+14.8 | (464,800) | |
| (Pstroleumbbls. | (391,500) (24,357,837) (2,461,000) | (33,486,375) (5,112,000) | (+14.8 (-2; 3 (-51.9 | (464,800) (24,645,632) (1,292,000) | (-10·6) (-70·1) |
| lloston | 106,419,829 | 104,815,280 | +13 | 89,445,410 | +12-0 |
| l'rovidence | 5,501,300 2,142,731 | 5,710,700 | -3.7 | 4,401,000 | -13.5 |
| New Haven | . 1,501,428 | 1,779,939 | -21°4 -15°3 | 1,163,978 | 8°0 |
| Springdeld Worcester | 1,460,616 | 1,010,407 | -2°s | 1,174,288 | -3·1 |
| Portland Lowell | 1,513,082 | 104,413,280 5,710,700 2,721,880 1,779,389 1,510,407 1,268,003 1,321,096 776,700 | +10.8 +14.1 -7.8 | 1,243,677 | +3.8 |
| New Bedferd | 1,369,088 1,513,082 716,130 439,369 | 591,602 | -26 | 1,163,978 1,174,285 1,114,9-0 1,243,677 607,201 345,947 | -11·0 |
| Total New England., | | | | | +9-3 |
| Philadelphia | | | | | |
| Pittsburg | 79,286,013 16,234,549 15,407,487 9,093,150 | 79,725,S47 15,778,S29 13,227,S8 3,712,S91 | +16.6 | 70,398,561 15,615,601 14,165,903 | +5.7 +17.6 +18.0 |
| Baltimore | 15,407,487 | 13,227,983 | +144.8 | 14,165,903 8,034,007 | +1803 |
| Washington Wilmington, Del | 1,729,679 | 1,190,539 845,762 | +45°3 -11°9 | 1,412,986 | +51.5 |
| Wilmington, Del | 1,729,679 744,179 888,261 1,406,540 | 845,762 797,65± | +11.4 | 755,905 | -8°9 |
| Rochester* | 1,400,540 | | ***** | | 1 |
| Total Middle | 123,383,318 | 115,278,903 | +7.0 | 111,126,682 | +14.5 |
| Chicago | 92,522,153 | 77,610,219 | +19 2 | 78,829,034 | +179 |
| Cincinnati | 9.520.818 | 12,163,400 6.182,476 | +10.1 | A GAA QUO! | +85.8 +89.0 |
| | N KHA ONA | 5,640,396 | +54°0 | 5,746,958 | +35.4 |
| Cleveland | 5,806,965 9,508,100 2,011,012 | 6,182,478 5,640,396 4,092,115 2,827,000 2,172,908 1,627,457 | +24.1 | 5,746,958 5,530,518 2,418,200 | +26°6 |
| 121018212600118 | 2,011,012 | 2,172,308 | -7.4 +14.8 | | +36.0 |
| Grand Ranida | 1,868,944 779,955 | 745,514 | +4.8 | 704,476 1,277,500 | +197 |
| Teledo | 1,104,654 | | | 1,277,500 | |
| Total Middle Western | 186,684,401 | 119,060,865 | +20.8 | | +22-8 |
| San Francisco | 21,086,440 9,017,428 | 21,191,830 | -0.5 | 14,997,125 2,948,148 | -11'3 +58'5 |
| Portland Seattle* | 1.124.172 | 1,922,742 953,931 708,898 | +177 +177 +87·1 | 1,081,440 | 441.4 |
| Tacoma. | 1,183,532 | 708,898 683,274 | +67·1 | 1,189,986 527,135 | +1161 |
| Tacoma. Los Angeles Salt Lake City* | 1,616,281 | 000,211 | ***** | 1,200,278 | |
| Total Pacific | 26,035,872 | 25,462,590 | +2.5 | 19,728,834 | -1.1 |
| Kausas City | 9,931,206 | 10,033,667 | -0°5 +34°5 | 8,400,647 6,220,029 4,204,378 | +44.8 |
| St. Paul | 8,296,372 4,480,642 | 6,167,514 4,406,882 | +1.2 | 4,204,378 | -1'4 |
| Ошана | 5,089,134 4,762,195 | 4,149,156 | +22.1 | 4,818,218 | +281 |
| Denver Duluth | 2,101,130 1,427,924 750,028 | 1,505,689 1,520,743 | 4-90-6 | 9,398,631 1,467,905 | +37·9 +71·6 |
| Duluth 8t. Joseph | 750 028 | 711,158 | +5.2 +35.3 | | +29-7 +10-3 +58-6 |
| Wichita. Sloux City. Des Moines. | 1,049,909 792,002 | 711,158 799,145 | +32-3 | 914,434 | +58.9 |
| | 852,450 429,150 | 788,910 662,096 | +0.5 | 914,434 585,704 573,290 | +9.8 |
| Topeka | 429,150 | 393,998 | +9.5 | 39-2,478 | |
| Total Other Western | 39,952,141 | 35,240,527 | +13.5 | 35,507,367 | +23.0 |
| St. Louis | 21,923,263 | 21,693,161 | +1.0 | 19,961,418 7,103,901 5,948,391 | +7·2 -18·4 |
| New Orleans Louisville | 8,819,097 7,858,136 1,899,691 | 8,530,028 | -7°9 | 5,948,391 | 4.84 |
| | 1,899,691 | 9 945 320 | +1.7 | 1,468,190 1,991,587 3,618,530 | +35.1 |
| Richmond | 2,088,886 4,776,712 1,366,828 | 9,514,595 8,530,028 1,514,320 9,265,320 2,373,394 | ±101:0 | 3,618,530 | +49°3 |
| Loud Month | 1,386,825 | 972,004 624.319 | +43.0 | 1,104,437 750,500 1,048,594 | 144.4 |
| Norfolk Chattanoega Birmingham | 899,967 1,262,806 591,000 702,189 | 942,554 624,313 955,083 370,590 | +82.1 | 1,043,591 | 1308- |
| Chattanoega Birmiugham | 702,189 | 000,040 | +6.6 | 721,0% | +20.8 |
| Lexington | analner. | 395,070 | +14.8 | | -81 |
| llouston* Nashville* | 4,656,264 2,168,618 | | | 1,728,932 | |
| Total Southern | 52,643,103 | 50,165,371 | +4% | 41,273,092 | +8-6 |
| Total sil | 1,264,857,007 | ,292,829,573 | -3.5 | 1,159,081,163 | +14'7 |
| Oulside New York | 499,773,896 | 439,695,778 | +5.1 | 429,882,673 | +14.4 |
| * Not incinaea la tota | la. | | | | |

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.

Our New York City banks have lost this week both on the Treasury operations and the shipments of currency to the interior, these latter having again been quite heavy; yet rates for money have remained comparatively easy. The bank statement of last Saturday, with its loss of reserve, led to a temporary marking up of rates on call, and the liquidation in the stock market also had some effect at times in causing momentary firmness if not actually higher quotations for money. On the whole, however, the situation has favored borrowers. The Treasury circular, issued Thursday afternoon, offering to redeem further amounts of 4½ per cents, came rather unexpectedly, and it is to be noted that the offer is to continue open "until further notice," so that the Secretary appears to be ready to take all bonds that may be tendered. The purchases yesterday under this circular amounted to only \$5,000.

Call loans, as represented by bankers' balances, have ranged this week from 7 to 2½ per cent, the average being about 4½ per cent. Renewals were made at 5 per cent. Banks and trust companies loaned at 5, as the minimum, while some obtained 6 per cent. Time money is still quoted at 6 per cent for all dates from sixty days to six months, and loans of this kind are hard to obtain, for the reason that lenders generally prefer to loan on call. The demand is good, and transactions are reported for various dates, but none below 6 per cent. Some of the foreign banking houses are putting out their balances for ninety days only, expecting that by the time these loans mature money will become active by reason of a mercantile demand for funds with which to pay duties on goods now in bond, but which under the tariff law will have to be withdrawn from the warehouse before February 1. Commercial paper is in good supply, and the assortment of names is first class, but the inquiry has fallen off. Rates are 5%2@6 per cent for sixty to ninety-day endorsed bills receivable; 6@6½ per cent for four months' acceptances and 6½@7½ per cent for good single names having from four to six months to run.

At the European monetary centres there has been no material change in money during the week, though all the leading banks again report large losses of bullion in their weekly statements. The great decline in stocks here was of course reflected in the London market, and naturally caused some uneasiness there as to the possible effect on those having accounts in American securities. Still it does not appear that a state of panic prevailed such as described in some of the dispatches; the feeling was, however, unsettled and disturbed. The Governors of the Bank of England made no change on Thursday in their minimum rate of discount, which remains at 5 per cent. Discounts in the open market, London, for the same. The Bank of England lost £658,000 gold latter an average of 54, against 97.

during the week, but a private cable to us states that the bulk of this went to the interior of Great Britain to meet trade demands, £559,000 having been taken out for that purpose. The exports of gold amounted to only £286,000, and went to Egypt and the Cape of Good Hope, and against these exports £187,000 of gold went into the Bank as the result of imports from Australia and purchases in the open market. The loss of gold by the Bank of France during the week has been £523,000. The Bank of Germany reports a loss of 46,614,000 marks in gold and silver.

Our foreign exchange market was heavy until Wednesday afternoon, when it became dull and steady. The influences operating were firm money on time loans, a better supply of cotton bills, and a very light inquiry from merchants, who, instead of remitting for goods, find use for all the money they can spare in the payment of duties. arbitrage operations for the week have had little or no effect, for the early buying for European account has been followed by selling. On Tuesday Brown Bros. and the Bank of Montreal reduced rates to 4 82 for long and 4 87 for short, while the Bank of British North America posted 4 82½ for the former and 4 87½ for the latter, and Kidder, Peabody & Co. 483 and 488 for long and short respectively. On Wednesday all the drawers reduced to 4 82 for sixty-day and 4 87 for sight, and these were the rates ruling at the close of the week.

The report of the Agricultural Department at Washington, issued yesterday afternoon, does not reflect a very flattering outlook for the leading crops. satisfactory to note, however, that the condition of corn at least has undergone some improvement since the last report. The general average for the whole country is only slightly higher at 70.6, against 70.1 in September, but through the kindness of Mr. J. R. Dodge, Statistician of the Department, the figures for each State have been telegraphed us, and there we find a change for the better in quite a number of instances. Thus, Illinois now stands at 72, against 68; Missouri 80, against 77; Indiana 71, against 70; Kansas 43, against 42; Nebraska 54, against 52; Ohio 60, against 56, and Kentucky 80, against 76. On the other hand, in Iowa there has been a fall from 75 to 73, in Michigan from 75 to 72 and in Tennessee from 78 to 76. Notwithstanding the reduction in Michigan, the average for that State is higher than in October last year; but that is the only prominent State of which this can be said, for in all the other States the condition is very materially lower than last year, and also lower than in most other years. Here is a comparison extending back to 1884.

CONDITION OF CORN.

| Stales. | 1890. | 1889. | 1888. | 1887. | 1856. | 1885. | 1884. |
|---|--|--|--|--|--|---|--|
| Illinois. lowa. Missouri. Kansac. Indiana. Nebraska. Ohio. Michigan. Tennessee. Kentucky. | 72 73 80 43 71 54 60 72 76 80 83 | 90 97 96 96 83 97 83 66 98 | 98 99 92 77 98 97 99 86 86 95 | 60 78 70 45 61 67 70 56 78 58 | 74 76 68 65 93 73 90 85 89 92 | 97 96 92 88 100 101 100 97 90 | 88 105 102 101 87 105 74 95 89 86 |
| Pennsylvania New York | 83 80 | 89 | 93 83 | 96 98 | 87 89 | 95 95 | 92 93 |
| Av'ge U. States. | 70.6 | 91.7 | 92 | 72.8 | 80 | 95 | 93 |

As against 70.6 this year, the general average last 60 to 90 day bank bills were yesterday reported at year was 91.7, in 1888 it was 92.0, and in 1887 72.8. 43 per cent. The open market rate at Paris is 24 per The loss is largest in Kansas and Nebraska, the former cent, while at Berlin it is 4\frac{3}{2} per cent and at Frankfort | State showing an average of only 43, against 96, and the

Trade remains large and active, and the records of the mercantile agencies show that failures are not as numerous as last year or the year before. Thus for the third quarter of 1890 Messrs. R. G. Dun & Co. report only 2,196 disasters, against 2,276 in the same quarter of 1889 and 2,361 in 1888. A few failures for large amounts have served to keep the total of liabilities rather high, but even in this respect there is an improvement over last year, though not as compared with two years ago. That is to say, the liabilities of the failed traders stand at \$35,452,436 in 1890, against \$39.227.045 in 1889, but as against \$22,114,254 in 1888. In the New England States the total is \$11,585,540, against \$13,964,839 in 1889, but as against only \$2,-749.340 in 1888. The failure of such large concerns as the Potter-Lovell Co. of course greatly increased the aggregate for this year. In the Middle States the failure of Sawyer, Wallace & Co. had the same effect, and yet the amount for that section is only \$8,483,070, against \$11,900,589 in 1889 and \$7,348,843 in 1888. In number the failures for that section are 576, against 565 and 589 respectively in the two years preceding, and for the New England States they are 243, against 298 and 287. The Southern States show 353 failures, against 367 and 362; the Western States 755, against 770 and 803, and the Pacific States 269, against 276 and 320. For the nine months of the year the results are much the same. The total number of insolvencies for the whole country is 7,581 for 1890, 7,879 for 1889 and 7,550 for 1888, while the liabilities stand at \$100,771,-820, against \$105,055,898 in 1889 and \$90,228,413 in 1888.

Whatever may be the effect of the action of the Erie officials in dealing with the demands of the company's employees, there can be no question that the course pursued by the management has been eminently fair and in every way commendable, and that the conclusions reached and the facts and statements upon which they are based will find support in the judgment of all disinterested persons. In the first place the men have been treated in the matter with the courtesy and consideration which should always mark the relations between employers and employees, and which the importance of the question at issue demanded. In the second place the management have made a full and careful investigation and have taken pains to consider the subject in all its bearings. Finally, in reaching a decision adverse to the claims of the men the reasons that have influenced the management to that end are stated in such a clear and cogent way that even the employees must see the force and correctness of the position assumed. There were no less than 83 articles in the "schedule of pay and regulations" presented for the consideration of the company, but in the main the issue was whether shorter hours and increased pay could be granted the men. This demand had to be considered from two distinct points of view. First, was the Erie paying its employees as much as was being paid for similar services by other companies, and, secondly, did the situation of the property and general surroundings warrant the higher rate of compensation asked for. On the first point, after making quite extended comparisons, the officers found that pay on the Erie was in nearly all cases in excess of the "average rates paid upon the principal competing and adjacent lines" for like service, and illustrations are cited to prove this statement. On the Pennsylvania & Ohio division a few instances are found where the Erie is paying less than its rivals, and there the rate of compensation is to

be adjusted to make it conform with that of the other roads.

With the fact established that the company's employees were getting as good and even better pay than the employees of rival lines, reasons for an increase could of course only be sought in a very prosperous state of the Erie and of railroad property generally. palpable that our railroads are not enjoying special prosperity. They are doing a larger business than ever before, it is true, but they are obliged to perform the work at steadily declining rates for the service, so that net results show very little improvement and in many cases an actual falling off. In the Eric case, especially. no good ground can be shown for making a general and decided advance in wages. Its stockholders get no return, and have not been getting any for years, the surplus above the amount required for interest charges having proved comparatively small even under the present excellent management. President King says that to grant the allowances and rates requested would increase the pay-roll \$1,034,000 per annum, and that this is in excess of the average surplus for the last five years over expenses and fixed charges. Under the circumstances there was no alternative but to deny the request, and we think the employees will be sensible enough to recognize the fact.

New railroad building in the United States is progressing in about the way and at the rate generally expected. The Railway Age of Chicago, in its last issue, contains a record of the new track laid during the first nine months of the year, according to which it appears that 3,782 miles of road were constructed in this period, or 470 miles more than in the corresponding period last year. As heretofore, the South is the most favorite field, and next after that section comes the Pacific Northwest, or more specifically Washington and Montana. Georgia leads all other States in amount of new road, its total being 323 miles. In North Carolina 226 miles were laid, in Alabama 201, in Kentucky 168, in Arkansas 108, in Louisiana 127, in South Carolina 109, in Tennessee 147, in Texas 195 and in Virginia 136, showing how prominent new construction work has been in the South and Southwest. In Montana 312 miles have been built, in Washington 207, in Nebraska 170, in Colorado 105, in Michigan 118, and in Pennsylvania 155, and this comprises all States

showing as much as 100 miles of new track put down. We have had a week of great depression on the Stock Exchange, and there has been a large and almost continuous decline in prices. It is claimed that the depression is the result of extensive liquidation by holders who had become tired out, supplemented by some selling for foreign account. And yet admitting that the market has been affected in both these ways, the attacks of those interested in forcing lower prices must be regarded as having played at least an equally prominent part in the downward movement. It is noted as rather remarkable that with such a large and steady drop there should have been scarcely any reactions of moment, and the explanation given is that operators for a decline, having succeeded in totally demoralizing the market, have sought to keep it in that condition. It is certainly true that occasions are rare where there has been such a great break without any other known cause than mere liquidation. Of course if there were any great amount of buying by the public, operators for a fall would have been comparatively powerless, but there has been very little support in this way, even at the lower

Nor have any of the large capitalists interested in particular properties seemingly made any effort to protect their specialties. Under the circumstances it was possible for the market to go only one way. During the last few days it has been sought to cause further unsettlement of values by reports that the feeling in London was panicky, and also by disquieting and apparently unfounded rumors concerning the stability of some commission houses here. There are hardly any stocks which have escaped attack, but in the early part of the week the pressure was directed mainly against the grangers, and the letter of Chairman Walker, of the Inter-State Railway Association, urging upon the managers of Western roads the need of some effective method for maintaining rates and dividing traffie, was used to create the impression that the Western railway situation was quite discouraging. Erie was attacked on rumors of trouble with its men in connection with the demand for shorter hours and higher wages. The tone of the market yesterday afternoon was greatly improved, and at the close prices had soored the first substantial recovery of the week.

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

| Week Ending October 10, 1890. | | Shipped by N.Y. Banks. | |
|-------------------------------|-------------|------------------------|-------------------|
| Currency | | | |
| Gpld | | | Loss. 2,412,000 |
| Total gold and legal tenders | \$1,892,000 | \$6,644,000 | Loss. \$4,752,000 |

With the Sub-Treasury operations the result is:

| Week Ending October 10, 1890. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. |
|------------------------------------|----------------|---------------|---------------------------------|
| Banks' Interior movement, as above | | | Loss. \$4,752,000 |
| Sub-Treasury operations | | | Loss. 2,100,000 |
| Total gold and legal tenders | \$18,692,000 | \$25,544,000 | Loss. \$6,852,000 |

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

| Banks of | 00 | tober 9, 18 | 00. | October 10, 1889. | | |
|-----------------|-------------|---------------|-------------|-------------------|------------|-------------|
| Darine of | Gold. | Gold. Silver. | | Gold. | Silver. | Total. |
| | £ | £ | £ | £ | £ | £ |
| England | 19,422,389 | | 19,422,389 | 19,519,659 | | 19,519,659 |
| Tranco | 49,713,006 | 49,914,000 | 99,627,000 | 51,930,000 | 50,217,000 | 102,177,000 |
| Germany* | 24,284,200 | 12,142,100 | 36,426,300 | 25,164,000 | | |
| AnstHung'y. | 4,055,000 | 16,610,000 | 21,565,000 | 5,444,000 | 15,080,000 | |
| Natherlands | 4,815,000 | 5,303,000 | 10,118,000 | | 5,981,000 | |
| Nat. Belginm* | 2,058,000 | | | 2,605,000 | 1,302,000 | 3,007,000 |
| Tot, this wesk | 106,147,589 | 85,448,100 | 191,595,689 | 109,970,659 | 86.095.000 | 196 085 650 |
| Tot. prav. w'k. | 106,933,785 | 85,515,550 | 192,449,335 | 111,595,029 | 86,457,333 | 108,053,262 |

*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 nother 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 lessed nearest to that date—that is, the latest reported figures.

The Assay Office paid \$255,969 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

| Dale. | | | Consisting of— | | | | |
|-------|----------------------------------|---|----------------------------------|--------------------------------------|--|---------------------------|--|
| | | Duties. | Gold. | U. S. Notes. | Gold Oerlific's. | Sitver Oer- tificates. | |
| Oot. | 3. 4. 6. 7. 8. 9. | \$1,277,469 89 1,154,503 46 576,592 84 681,987 99 573,624 00 597,343 72 | 1,057 1,210 2,157 2,330 | 21,850 17,300 13,000 16,800 | \$100,150 215,650 84,290 59,250 43,070 36,300 | 12,150 9,450 | |
| Tot | al. | \$4,861,521 90 | \$11,162 | \$87,100 | \$538,710 | \$53,150 | |

Included in the above payments were \$1,999 in silver coin, chiefly standard dollars, \$150,020 in new Treasury notes and \$4,038,955 73 in checks drawn against gold deposited in the Sub-Treasury,

THE INTERIOR MOVEMENT OF CURRENCY.

The interior movement of currency, in its bearing upon the future of the money market, is again attracting considerable attention. With the extraordinary outflow of eash from the Government vaults during September (Treasury holdings having diminished 543 million dollars during the month, as we showed last week), and with the great increase in the reserves of the New York City banks as shown in the Clearing House statement of two weeks ago, it seemed as if the relief granted had been decided enough to foreclose all possibility of further trouble. But the very heavy shipments of currency to the West and South last week and the decrease in reserve reported on Saturday by the Clearing House banks, added to the high rates of foreign exchange (which suggested the possibility of gold exports), gave rise to fears lest, after all, there might be a recurrence of periods of stringency such as those lately experienced. It was to remove these fears, presumably, that the Treasury Department on Thursday afternoon issued a circular offering to buy more of the $4\frac{1}{2}$ per cent bonds.

It is not our purpose to-day to attempt to forecast the money market. At the same time there are certain facts which have an obvious bearing on the question, and which, if correctly set out and interpreted, help to make the situation clearer. It is evident of course that one main factor in the problem is the probable demand for funds by the interior. Last week's shipments from this centre, as already said, were extremely heavy, reaching \$7,012,000 gross and \$5,781,000 net. This week the movement has not been quite so large, and yet the gross outflow for that purpose from the New York banks has been \$6,644,000 and the net outflow \$4,752,000. In other words, in the two weeks the banks have lost 10½ million dollars net on account of the drain to the interior. At that rate if the drain should continue it would take quite extensive supplies even from Treasury sources to keep bank reserves from running down, large though these reserves are just now. It becomes important, therefore, to know whether the current shipments are exceptional for the scason, the money going out now rather than later on since the banks are amply able to spare it, or whether such large shipments are a common occurrence at this period.

As regards last week's heavy outflow, it will no doubt be a surprise to hear that in the corresponding week of last year the ontflow was of equally heavy, and in fact even heavier proportions, though the difference between the two years is not very great. Thus the gross shipments in the week ending October 4, 1889, were \$7,484,000, and the net shipments \$6,192,000, while in the present year the amounts were \$7,012,000 gross and \$5,781,000 net. For the current week, however, the figures are heavier than for last year, the gross and net shipments of \$6,644,000 and \$4,752,000 respectively for 1890 comparing with \$5,710,000 and \$3,060,000 in the week ending October 11, 1889. But has not the movement as a whole been heavier thus far in 1890 than in the same period last year? The impression seems to be that it has-that the demand came both earlier than in 1889 and has been of larger extent. Is that impression well founded? To answer this question we have made up from our weekly reports of the shipments of currency to and from the interior the following statement, to show the gross and net amounts sent out each week since the 1st of July, both in the present year to date and in 1889. In that way

we can get a fair idea of the relative extent of the movement in the two years.

SHIPMENTS OF CURRENCY TO THE INTERIOR BY NEW YORK BANKS.

| | Gross Shimments | | Net Shipments. | |
|---------|-----------------|------------|-----------------|------------------|
| Week: | 1800, | 1890. | 1890, | 1990, |
| ending- | * | 带 | * | # |
| July 3 | | 2,971,000 | Gain.1,032,000* | 1,031,000 |
| 11 | 2,080,000 | 3,195,000 | Gain. 839,000° | 1,239,000 |
| 18 | | 1,255,000 | Galn.1,109,000° | Galn, 1,082,000* |
| 25 | | 1,000,000 | Galn,1,143,000* | Caln.1,420,000* |
| Ang. 1 | 2,122,000 | 050,000 | Galn. 873,000* | Galn.2,1:10,000° |
| 8 | 3,491,000 | 2,306,000 | 1,641,000 | 991,000 |
| 15 | 3,140,000 | 3,010,000 | 973,000 | 1,505,000 |
| 22 | 3,991,000 | 3,259,000 | 1,508,000 | 1,691,000 |
| 29 | 4,300,000 | 4,105,000 | 2,251,000 | 2,799,000 |
| Sept. 5 | 4,785,000 | 5,756,000 | 3,289,000 | 4,071,000 |
| 12 | 1,632,000 | 6,223,000 | 3,310,000 | 5,010,000 |
| 19 | 5,617,000 | 3,570,000 | 4,411,000 | 2,458,000 |
| 26 | 5,872,000 | 4,733,000 | 3,933,000 | 2,750,000 |
| Oct. 3 | 7,012,000 | 7,481,000 | 5,781,000 | 6,192,000 |
| 10 | 6,644,000 | 5,710,000 | 4,752,000 | 3,060,000 |
| | | | | |
| | 58,444,000 | 55,603,000 | 26,553,000 | 28,151,000 |

^{*} There was an excess of recelpts in these weeks.

The result here does not quite accord with the generally prevailing belief, So far from the movement having begun earlier than last year, it seems to have begun later, and so far from its having been greater in amount it has apparently not been quite so large-at least in net results. We find, for instance, that in the current year there was an excess of receipts over the shipments in the whole of the five weeks to the 1st of August, while in 1889 the first two of these five weeks showed losses. Since the 1st of August there has been a loss every week this year, as there was last year, but in not a few instances neither the gross shipments nor the net shipments for 1890 have been as large as for 1889. Taking the aggregate for the whole fifteen weeks, the gross shipments in 1890 stand slightly heavier, at \$58,444,000 against \$55,603,000, but the net shipments foot up only \$26,553,000, against \$28,151,000.

It appears therefore that we are justified in assuming that the drain the present year has proved no heavier than last year. This fact determined, it will be interesting to go one step further and see what the call on the banks usually is in the remaining weeks to the 1st of January. For this purpose we have prepared the following, giving the results for the weeks from October 18th to December 27th inclusive in 1889 and in 1888.

SHIPMENTS OF CURRENCY TO THE INTERIOR BY NEW YORK BANKS.

| | -Gross SI | ipments | Net Shi | pments. |
|---------|------------|------------|----------------|----------------|
| Week | 1889. | 1888. | 1889. | 1898. |
| ending- | \$ | * | \$ | 8 |
| Oct. 18 | 6,150,000 | 4,970,000 | 4,385,000 | 3,430,000 |
| 25 | 3,005,000 | 3,202,000 | 1,615,000 | 1,312,000 |
| Nov. 1 | | 2,030,000 | 541,000 | 101,000 |
| 8 | 1,950,000 | 2,515,000 | 845,000 | 1,534,000 |
| 15 | 2,005,000 | 2,555,000 | Gain. 146,000* | 1,560,000 |
| 22 | 2,910,000 | 2,200,000 | 1,555,000 | Galn. *585,000 |
| 29 | 2,035,000 | 2,065,000 | 85,000 | 195,000 |
| Dec. 6 | 3,950,000 | 2,170,000 | 1,055,000 | Galn. *225,000 |
| 13 | 4,255,000 | 2,100,000 | 2,130,000 | Galn. *155,000 |
| 20 | 6,160,000 | 4,995,000 | 3,505,000 | 3,621,000 |
| 27 | 4,457,000 | 2,900,000 | 2,489,000 | Gain. *15,000 |
| | | | | |
| | 39,634,000 | 31,752,000 | 18.059.000 | 10,773,000 |

^{*} There was an excess of receipts in these weeks.

From this statement we see that in 1889 the net shipments in the remaining eleven weeks reached \$18,059,-000, and that in 1888 they reached \$10,773,000. In this period last year rates for money ruled almost continuously high, while in 1888 comparative ease prevailed, but the heavy crops raised in 1889 and the very active business in the closing months of the year would naturally make the demand for the interior heavier than in the year preceding. In the present year crops are decidedly smaller, but prices for grain are quite high and general business remains large and active. If the experience of last year and the year before may be accepted as a guide, we may expect a great falling off in the interior demand after the coming week, for in both of those years the shipments tapered off after the week ending October 18th and thenceforward remained comparatively light tell December, when they were resumed on quite a large scale (in 1889 at least).

The money to meet this further drain up to the 1st of January came in 1888 in great part from the United States Treasury, and in 1889 entirely from that source. On October 12, 1889, the New York City banks held \$101,083,500 of gold and legal tenders and showed a deficiency in reserve below the 25 per cent requirement of \$708,025; on December 28th, 1889, however, notwithstanding the heavy shipments to the interior in the interval, the holdings of gold and legal tenders stood at \$101,701,800 and there was a surplus above the 25 per cent limit of \$2,021,675. In 1888 the holdings by the banks between the same dates were drawn down from \$113,932,000 to \$106,360,000 and the surplus reserve from \$10,314,550 to \$6,281,350. Shipmonts to the interior in that year, as we have seen, were not so large as in 1889, but on the other hand there were some heavy exports of gold in November and December. We have prepared the following table, comparing the amounts of cash in Government vaults in the closing menths of 1889 and 1888, and giving also the total for October 1, 1890.

HOLDINGS OF CASH BY UNITED STATES TREASURER.

| ı | _ , | 1890. | 1889. | 1888. |
|---|---|---------------|---------------|---------------|
| ı | October 1 | \$186.698,500 | \$249.915.866 | \$303,722,870 |
| ı | November 1 | | 244,034,143 | 280,801,292 |
| ı | December 1 | | 242,349,804 | 280,909,417 |
| ı | December 31 | | 234,260,003 | |
| ı | ~ | | #UZ; #UU; UU | 275.524.232 |

Thus during the last quarter of 1888 the Treasury contributed over 28 million dollars of its stock of money to the ordinary supply, and during the last quarter of 1889 it contributed about 151 million dollars. It is important to notice that Treasury holdings of cash on October 1, 1890, were only \$186,698,500, against \$249,915,866 on October 1, 1889, and \$303,722,870 on October 1, 1888—that is, the holdings are 63 million dollars less than a year ago and 117 million dollars less than two years ago. But the condition of the New York banks now is very much stronger than last year. In the statement of last Saturday (October 4) they showed about 1143 million dollars of gold and legal tenders on hand, against only \$101,-083,500 on October 12, 1889, and there was a surplus of 111 million dollars above the 25 per cent requirement, against a deficiency of \$708,025 at the date mentioned in 1889. Thus the banks would be in good position for meeting any additional drain upon them even without aid from Treasury sources, but they would of course find it hard should the Treasury by its operations take money out of the market. gold exports they are possible. But it must not be forgotten that this is the season of heavy merchandise shipments, and that an outflow of gold, therefore, is contingent to a greater extent than at other times of the year upon special emergencies and conditions.

PROGRESS OF MOBILE & OHIO.

It is gratifying to find in the report of the Mobile & Ohio further evidence of the great industrial development going on in the South and to which we have frequently alluded. Of course there has been no such growth in earnings as was noted in the case of the Louisville & Nashville last week. The Nashville is a very large system, while the Mobile & Ohio is a comparatively small system. And yet in its way the progress of the latter company is no less noteworthy or decided than that of the other, especially as the road does not run through the great mineral regions of the South, where there has been such exceptional development, and also because the favorable exhibits now disclosed by the company are the result of quite recent growth.

A few years ago there was hardly a railroad property in the South whose immediate future looked less promising than that of the Mobile & Ohio. The road forms a north-and-south line between Cairo and Mobile, and being, as already said, removed from the sections where the opening up of mineral resources has caused special activity, was not situated so as to benefit greatly from that influence. Not only that, but for a part of the way at least the line runs through a portion of the South which, even in the general range of industries, was making less advancement perhaps than any other, the land being so largely devoted to agriculture. Doubtless also the road labored under some disadvantages in having so few branch lines, besides which the action of one of the State railroad commissions proved at various times quite hurtful. The traffic of the line consists in great measure of through or competitive business, and as a consequence of the increase in competition and the action of the Railroad Commission referred to, rates declined in a marvelous way. For a while also the volume of traffic remained stationary or actually declined. The result was that for several years gross receipts fell off and net income proved quite unsatisfactory.

But a decided change has now occurred. The lease of the St. Louis & Cairo in 1886 was evidently a very wise move. It extended the system further to the north and provided a line from Mobile all the way to St. Louis instead of only to Cairo. The management were also fortunate in acquiring the services of Mr. J. C. Clarke in the capacity of President and General Manager of the system, his control of affairs having proved very successful. At the same time the creation of the new general mortgage for the purpose of retiring the debentures and extinguishing the floating debt greatly improved the financial condition of the company. Under the terms of this new mortgage the company has the option of paying interest on the bonds in scrip till after September 1, 1891, but the September coupon of last year was paid thalf in cash, and the coupons for March and September this year entirely in cash, reflecting the increasing prosperity of the property.

The income account for the late fiscal year shows that after paying all the regular interest charges, as also rental of the St. Louis & Cairo, and allowing for \$232,925 interest paid in cash on the new general mortgage fours, a surplus of \$92,362 remains on the operations of the twelve months. The \$232,925 paid on the fours represents 3 per cent,-half the coupon of September, 1889, and the full coupon for March, 1890. At 4 per cent the call for interest on the \$8,079,630 of general mortgage bonds outstanding June 30, 1890 (less \$585,710 held in the treasury of the company), would be \$299,756, or \$66,831 more than the amount paid in the fiscal year. But as the surplus for the twelve months was \$92,362, there would still be a balance of \$25,531 after taking that amount out. In other words, the income of the late year was sufficient to meet the full 4 per cent now being paid on the general mortgage bonds and leave a small balance besides. And this result is the more satisfactory when we bear in mind that it has been attained on an average freight rate of only 924 thousandths of a cent per ton per mile-decidedly the lowest in the whole history of the company. On competitive freight the average was only 763 thousandths, these figures covering the Mobile & Ohio proper. On the St. Louis & Cairo the general average was 876 thousandths and that on competitive freight 754 thousandths.

As compared with the year preceding, gross receipts (including those of the St. Louis & Cairo) increased \$291,958 and net receipts \$136,138. If we carry the comparison back to 1886-7, the year when the St. Louis & Cairo was first included, we find that present gross receipts of \$3,173,432 compare with only \$2,431,-381 at that time; that is, in three years there has been an increase of \$742,051, or over 30 per cent. Net earnings of \$1,070,919 for 1890 compare with only \$637,713 in 1887, the increase in this case being nearly 70 per cent. Traffic has grown in a marvelous manner. As against 113,378,057 tons of freight moved one mile in 1887 (Mobile & Ohio proper), the tonnage movement in the late year was 191,151,998, showing that here, too, the increase has been nearly 70 per cent. On the St. Louis & Cairo the increase has been over 200 per cent, 64,623,057 tons having been carried one mile in 1890, against only 20,012,885 tons in 1887, the first year of the road's operation by the Mobile & Ohio. But the decline in rates in the three years has been no less marked, only 0.876 cent per ton per mile having been realized on this division in 1890, against 1.489 cent in 1887. On the Mobile & Ohio proper the decline has been from 1.29 cent to 0.92 cent. In the year 1879-80 the road received an average of as much as 2.22 cent per ton per mile. In that year the tonnage movement was only 80,406,765 tons, while in the late year, as already said, it was 191,151,998 tons; yet the revenue from this larger tonnage in 1890 was only \$1,766,494, while that from the tonnage of 1880 was \$1,772,984. In other words, owing to the lower rates, even a volume of traffic nearly 2½ times that of ten years ago does not yield quite as much revenue as then.

It is also interesting to know that the further increase in traffic and earnings which occurred in the late year was made in the face of both a smaller cotton tonnage and a smaller coal tonnage, thus indicating a very decided growth in other items of freight—presumably as the result of the general development of business in the territory adjacent to the road. The Mobile & Ohio proper carried only 188,568 bales of cotton in 1890. against 231,508 bales in 1889; and the St. Louis & Cairo carried 74,708 bales, against 87,753 bales. coal, the Mobile & Ohio carried 43,209 tons, against 75,389 tons, and the St. Louis & Cairo 182,668 tons, against 212,146 tons. Taking the two roads together, the revenue from the cotton traffic in 1890 was only \$230,695, against \$298,712 in 1889; and the revenue from the coal traffic \$136,528, against \$152,057; the combined loss on the two items thus being \$83,546. Total freight earnings on the other hand increased \$242,222. In conclusion we may say that the growth in traffic and income is still going on, for in the three months (to October 1) of the current fiscal year there has been an increase in gross receipts of \$160,895 over the corresponding period of the late fiscal year.

SEPTEMBER GROSS EARNINGS.

Gross carnings for September make quite a good exhibit. In fact, after the rather small percentage of increase in the month preceding, the present showing seems very satisfactory, as the improvement is heavier both in amount and ratio. For August the gain was only \$1,581,225, or 4.05 per cent, the lowest of any month of the year; for September the increase is \$2,973,989, or 7.36 per cent. On the other hand, the increase is not nearly so large as in most of the early months of the year, but that was entirely out of the question and not expected. The importance of the present exhibit lies

in the fact that it does not sustain the inference which the August statement seemed to encourage, that the period of improvement in earnings had about come to a close. The following presents a summary of the results for each month of the year.

| Increase | e.—— | Increase, | - |
|--------------------|-------|---------------------|-------|
| Amount. | P. C. | Amount. | P. C. |
| January\$4,003,039 | 13.21 | June\$2,629,291 | 8:44 |
| February 3,071,327 | 11:36 | July 3,166,350 | 8.96 |
| March 2,771,154 | | August 1.581.225 | 4.05 |
| April 3,907,835 | 13.73 | Soplember 2,973,989 | 7:36 |
| May 4.565.484 | 13.79 | | |

What adds still more to the importance of the gain in September is that the comparison is with a period of heavy earnings last year, September, 1889, having been an exceptionally good month. The gain for that month last year was much larger than for the month preceding, reaching almost 31 million dollars, or over 10 per cent. Hence the increase of \$2,973,989, or 78 per cent, in September of the present year is in addition to this heavy gain last year. The following furnishes a comparison of September results back to 1880.

| | Mü | eage. | Earn | ings. | Increase or Decrease. | |
|------------------------|----------------|--------------------|----------------|--------------------|-----------------------|--|
| Period. | Sear Given. | Year Proceding. | Year Given. | Year Preceding. | | |
| | Miles. | Miles. | 8 | - 8 | 8 | |
| Sept., 1880 (30 roads) | | | 15,480,860 | 12,719,065 | Inc. 2,773,105 | |
| Sept., 1881 (55 roads) | 42,907 | 87,383 | 25,388,178 | 21,832,818 | Inc. 3,555,328 | |
| Sept., 1882 (61 roads) | 47,739 | 43,172 | 29,750,857 | 26,108,434 | Inc. 3,642,423 | |
| Sept., 1883 (68 roads) | 51,730 | 47,250 | 27,494,170 | 25,488,510 | Inc. 2,007,660 | |
| Sept., 1884 (52 roads) | 39,587 | 37,879 | 19,256,061 | 20,394,218 | Dec. 1,138,152 | |
| Sept., 1885 (56 roads) | 44,564 | 43,372 | 20,272,445 | 20,955,358 | Dec. 82,013 | |
| Sept., 1886 (77 roads) | 55,297 | 53,095 | 27,931,707 | 25,019,276 | Inc. 2,882,431 | |
| Sept.,1887(117 roads) | 64,099 | 61,242 | 32,021,344 | 29,113,648 | Inc. 2,907,696 | |
| Sept., 1888(105 roads) | 60,923 | 58,567 | 28,118,305 | 28,690,325 | Dec. ;572,020 | |
| Sept.,1889(144 roads) | 79,051 | 76,653 | \$7,139,221 | 33,680,203 | Inc. 3,450,018 | |
| Sept.,1890(151 roads) | 89,793 | 87,325 | 43,381,520 | 40,407,531 | Inc. 2,973,989 | |

It is proper to point out that an advantage for the roads existed this year in the circumstance that the month had an extra working day as compared with the corresponding month last year, September, 1890, having contained only four Sundays while September, 1889, had five Sundays. On the other hand, the advantage on that account has been in a measure offset by the fact that the grain movement in the West was smaller than in 1889. That is to say, instead of there being a heavy increase in that item of traffic as in most of the early months, there was this time actually a loss in the grain tonnage taken as a whole. Any one who knows the prominent part played by the grain tonnage in the traffic of Western roads will readily appreciate the importance of the difference. We may add, however, that the provisions and live-stock movement was much in excess of a year ago, besides which Northwestern roads had the benefits of the recent advance in rates, which during August had counted only in part. In the South and Southwest there was a heavier cotton movement. Altogether there were quite a number of favoring circumstances, notwithstanding the falling off in the grain receipts.

In amount of increase in earnings the Atchison again leads all others, having gained \$407.633. This includes the St. Louis & San Francisco. Without that road the gain is \$327,317, and this follows an increase of \$148,-478 in the same month last year. The Northern Pacific also has a strikingly large addition to receipts, namely \$322,919, and in this case the gain comes after an increase of no less than \$414,016 last year. If to the \$322,919 gain by the Northern Pacific itself we add the \$49,056 gain by the Wisconsin Central, we get a total gain of \$371,975. The Great Northern or Manitoba system likewise had heavy gains last year, and this year increase of \$101,826 (for three

month), the Norfolk & Western with its increase of \$111,584, the Chesapeake & Ohio with its increase of \$110,133 and the Cincinnati New Orleans & Texas Pacific with its increase of \$72,584. In the following we present a list of the roads or systems distinguished for particularly large gains, taking all gains abovo \$40,000 in amount.

LARGE DAINS IN GROSS EARNINGS IN SEPTEMBER.

* This is for three weeks only-the fourth week not having been reported yet.

These gains come from nearly all parts of the country-South and Southwest, West and Northwest. It is also worth noting that we have a much smaller number of losses than in other months. There are only 24 altogether, and aside from the \$176,412 decrease by the New York Central, presumably as the result largely of the strike, the decreases as a rule are small or unimportant. On the Rock Island, for instance, the loss is only \$18,099, against quite heavy losses in the months preceding. For the Grand Trunk the loss is \$25,732; for the Central of Georgia \$20,635 (three weeks of the month); for the St. Louis Arkansas & Texas \$2,517; for the Wabash \$32,181; for the Ohio & Mississippi \$4,401, and for the Western New York & Pennsylvania \$35,041 (the latter gained heavily a year ago by reason of a strike on the Buffalo Rochester & Pittsburg), but this includes all the prominent roads there are with unfavorable returns.

We have stated above that the grain movement in the West was smaller than a year ago. This remark applies with special force to the receipts at Chicago, as may be seen from the following statement.

RECEIPTS AT CHICAGO DURING SEPTEMBER AND SINCE JANUARY 1.

| | | September. | | Januar | January 1 to September 80. | | | |
|---------------|------------|------------|------------|-------------|----------------------------|-------------|--|--|
| | 1890. | 1899. | 1988. | 1800. | 1889. | 1996 | | |
| Wheat.bush. | 1,537,633 | 2,939,132 | 2,580,407 | 8,047,688 | 10,950,275 | 9,600,015 | | |
| Cornbush. | 8,142,499 | 10,285,287 | 8,690,099 | 68,963,728 | 61,258,525 | 46,892,331 | | |
| Oats bush. | 6,183,772 | 8,299,670 | 6,810,170 | 45,525,766 | 36,402,644 | 86,844,875 | | |
| Ryebush. | 348,861 | 492,952 | 628,103 | 2,171,307 | 1,471,512 | 1,477,967 | | |
| Barley.bush. | 2,145,514 | 1,268,913 | 1,254,871 | 8,072,913 | 8,017,511 | 5,190,506 | | |
| Total grain | 18,358,270 | 20,285,054 | 19,970,250 | 132,781,402 | 118,136,467 | 99,895,794 | | |
| Flour., bbls. | 409,010 | 421,174 | 489,657 | 3,026,064 | 2,658,719 | 4,826,654 | | |
| Perkbbls. | 1,436 | 2,720 | 2,402 | 56,958 | 24,698 | 27,719 | | |
| Cut m'ts.lbs. | 18,347,141 | 15,761,882 | 7,752,340 | 236,911,433 | 191,320,998 | 100,415,665 | | |
| Lardlbs. | 8,478,325 | 4,372,138 | 3,496,326 | 100,100,237 | 71,049,294 | 48,034,380 | | |
| Lave bogs No | 518,337 | 421,394 | 263,438 | 5,217,271 | 4,016,597 | 3,607,353 | | |

Thus wheat and corn both show greatly diminished arrivals, so that the aggregate grain receipts for September, 1890, were about two million bushels less than for September, 1889. There was likewise a falling off in pork, the receipts of which were only 1,436 bbls., against 2,720 bbls., but other items of the provisions movement, like cutmeats and lard, show enlarged totals. The arrivals of live hogs had shown a large increase last year, and this year record a further decided increase, the number of head received being 518,337, against 421,394 head and 263,438 respectively in 1889 and 1888. Taking the live-stock movement as a whole, the receipts at Chicago during September this year were 26,167 car-loads, against 22,307 car-loads last year. Every one of the larger roads participated in the increase with the exception of the Chicago & Alton, which brought in only 1,643 car-loads, against adds \$196,312 more to the total of its receipts. And 1,914 carloads in the year preceding. The heaviest the same may be said of the St. Paul with its gain of all was made by the Burlington & Quincy, increase of \$163,805, the East Tennessee with its which delivered 6,988 car-loads, against 5,486 car-loads, weeks of the and the Santa Fe stands next in amount of gain, having delivered 2,896 car-loads, against 1,765 car-loads. The St. Paul brought in 3,225 car-loads, against 2,931; the Northwest 3,761, against 3,417; the Rock Island 2,964, against 2,529; the St. Paul & Kansas City 1,316, against 1,094; the Illinois Central 1,390, against 1,195, and the Wabash 1,628, against 1,276.

Of the other Northwestern markets, Duluth and Milwaukee, like Chicago, show generally diminished receipts of grain; but on the other hand Minneapolis received 4,026,020 bushels of wheat (spring) in the four weeks ending September 27 this year, against only 3,747,000 bushels in the corresponding four weeks last year. But it is not alone at Northwestern points that the grain movement as a rule has been smaller. At points in the Middle Western States, like Toledo, Detroit and St. Louis, there is a falling off either in wheat, corn or oats, or in all three combined.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED SEPTEMBER 27
AND SINCE JANUARY 1.

| | Flour, (bbls.) | Wheat, (bush.) | Corn, (bush.) | Oats, (bush.) | Barley, (bush.) | Rye, (bush.) |
|---|--|--|---|--|--|--|
| Chicago— 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1890 Since Jan. 1, 1889 | 320,347 403,570 2,998,461 2,746,008 | 1,464,805 2,843,176 8,030,310 10,886,455 | 10,004,811 68,988,414 | | 1,908,610 1,176,327 7,922,072 6,004,540 | 472,191 2,169,046 |
| Milwaukee- 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1889 Since Jan. 1, 1889 | 150,215 162,356 1,764,325 1,435,988 | 531,303 799,070 4,224,410 4,301,145 | 60,640 540,500 | 193,000 2,831,080 | 1,857,350 607,545 5,588,578 2,887,180 | 132,453 77,730 880,190 277,849 |
| St. Louis— 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1889 Since Jan. 1, 1889 | 101,750 131,967 964,070 793,318 | 980,939 2,118,014 8,629,754 9,074,170 | 907,695 | 832,500 1,139 069 9,092,659 8,261,800 | 233,214 152,614 1,141,977 760,077 | 37,992 97,087 424,820 202,749 |
| Toledo— 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1890 Since Jan. 1, 1889 | 5,776 16,290 78,885 107,689 | 438,790 1,116,928 4,445,902 4,750,820 | 591,238 503,618 11,210,246 2,829,854 | 55,208 129,136 243,082 408,824 | 1,081 2,400 50,183 66,473 | 23,854 80,995 121,698 169,443 |
| Detroit— 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1890 Since Jan. 1, 1889 | 9,432 11,749 121,368 102,543 | 357,129 743,548 3,423,613 3,014,072 | 62,833 29,340 1,060,193 1,595,651 | 184,174 309,675 1,485,675 1,536,119 | 161,780 40,312 732,560 339,100 | ****** |
| Oleveland— 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1890 Since Jan. 1, 1889 | 36,434 24,520 267,133 249,277 | 218,408 262,265 1,712,855 1,625,407 | 02,771 53,832 726,796 505,117 | 250,200 167,031 1,903,171 1,345,026 | 37,960 12,356 385,647 279,872 | 715 1,776 26,860 24,402 |
| Peoria— 4 wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1890 Since Jan. 1, 1889 | 11,625 8,675 92,543 74,375 | 70,660 • 98,500 751,740 851,538 | 886,200 779,000 10,089,701 8,132,600 | 1,734,000 643,000 12,608,000 8,175,000 | 15±,200 129,600 874,250 565,200 | 20,900 28,050 199,250 288,375 |
| Duluth- 4 wks. Sept., 1890 4 wks. Sept., 1890 Since Jan. 1, 1890 Since Jan. 1, 1889 | 332,213 242,904 1,531,220 1,376,646 | 1,948,442 2,418,780 6,608,133 4,630,700 | 204,230 1,490,778 1,004,950 | 1,178,625 75,765 | | ****** |
| Minneapolis— 4-wks. Sept., 1890 4 wks. Sept., 1889 Since Jan. 1, 1890 Since Jan. 1, 1889 | 15,793 | 4,029,020 3,747,000 21,535,406 19,410,209 | | | ****** | |
| Total of all— 4 wks. Sept., 1890 4 wks. Sept., 1899 Since Jan. 1, 1890 Since Jan. 1, 1889 | 979,792 1,002,031 7,818,005 6,901,637 | 10,042,296 14,147,281 59,362,213 68,574,606 | | 8,892,543 7,681,896 77,531,705 58,014,218 | 4,353,325 2,121,184 16,701,267 10,903,018 | 545,331 757,829 3,822,764 2,428,090 |

Notwithstanding the smaller grain movement, Middle Western roads and the trunk lines on the whole present very favorable exhibits. We have already alluded to the falling off in earnings by the New York Central, the Wabash, the Ohio & Mississippi and the Grand Trunk; but including these there are only 11 roads in that section which fall behind, while there are no less than 38 that report enlarged earnings. In the case of some of these latter the gains are very heavy. We may mention among them the Columbus Hocking Valley & Toledo, which has more than recovered its loss of last year and reports the largest September earnings in its history.

| September. | 1890. | 1889. | 1888. | 1887. | 1000 | 1 |
|----------------------|-----------|-----------|-----------|-----------|-----------|------------|
| Deptembri. | 1000. | 1000. | 1000. | 1887. | 1886. | 1885. |
| | \$ | - 8 | 8 | 8 | 8 | 8 |
| Balt. & O. Sonthw. | 223,375 | 199,960 | 196,773 | 218,599 | 203,710 | 149,824 |
| Chicago & East. 111. | 300,012 | 242,332 | 246,750 | 227,101 | 193,971 | †169,714 |
| Chic.& West. Mich. | 136,241 | 113,363 | 130,016 | 136,155 | 141,473 | |
| Col. Hock. V.& Tol. | 301,965 | 243,148 | 296,326 | 244,676 | 225,604 | |
| Det. Lansing & No. | 114,967 | 107,186 | 102,204 | 107,071 | 115,612 | |
| Evansv. & Terre H. | 04,228 | 88,721 | 76,962 | 80,750 | 63,983 | |
| Flint & P. Marq | 230,358 | 189,122 | 182,504 | 223,833 | 179,155 | |
| Grand Rap. & Ind.* | 281,300 | 247,835 | 248,445 | 279.827 | 235,862 | 230,299 |
| Gr. Trunk of Can. | 1,740,419 | 1,766,151 | 1,727,907 | 1,797,892 | 1,527,102 | 1,295,003 |
| N. Y. Cent. & H. R., | 3,215,886 | 3,392,298 | 3,366,100 | 3,438,555 | | 12,437,638 |
| Ohio & Mississippi. | 392,203 | 390,601 | 396,602 | 408,054 | 393.261 | 344,619 |
| Tol. & Ohio Cent | 140,107 | 122,140 | 111,283 | 107,419 | 89,446 | 61,788 |
| Total | 7,171,151 | 7,108,915 | 7,081,872 | 7,269,722 | 6,418,737 | |

* All lines. † Chicago & Indiana Coal not included here. ‡ West Shore not included here. † Four weeks in each year. Northwestern roads had very good returns last year, and this year, under the heavy live-stock shipments and better rates, have made still further gains. There is only one small road—the Keokuk & Western—which has suffered a decrease; the others not only have gains, but most of them very large gains.

| September, | 1890. | 1889. | 1888. | 1887. | 1886. | 1885. |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 8 | 8 | 8 | 8 | \$ | 8 |
| Burl. Ced. R. & No. | 362,889 | 298,909 | 280,433 | 269,062 | 297,853 | 299,973 |
| Chic. Mil. & St. Paul | 2,714,000 | 2,550,195 | 2,478,167 | 2,359,624 | 2,553,971 | 2,273,278 |
| 10wa Central | 172,276 | 144,823 | 126,681 | 121,370 | 124,254 | 112,014 |
| Mil. L. S. & West | 390,691 | 334,37S | 290,738 | 531,075 | 218,140 | 148,605 |
| Milwaukce & Nor | a185,449 | 119,764 | 100,493 | 97,002 | 59,235 | 46,299 |
| Minn. & St. Louis | 152,435 | 145,048 | 128,957 | 129,720 | 154,625 | 135,557 |
| St. Paul & Duluth. | 158,558 | 139,066 | 170,781 | 185,512 | 210,721 | 172,575 |
| St. P. Minn. & Man. | 1,097,899 | 950,678 | 805,314 | 817,800 | 819,799 | 747,578 |
| Total | 5,183,697 | 4,691,861 | 4,371,567 | 4,344,165 | 4,468.598 | 3,965,909 |

a. Fourth week not reported; figures taken same as last year.

Among the Pacific roads the very heavy expansion of earnings on the Northern Pacific has already been noted. On the Canadian Pacific the gain is comparatively small.

| September. | 1890. | 1889. | 1888. | 1887. | 1886, | 1885. |
|------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 8 | 8 | 8 | 8 | 8 | 8 |
| Canadian Pacific | | 1,574,000 | 1,130,917 | 1,003,207 | 955,963 | 823,487 |
| Northern Pacific | 2,448,210 | 2,125,291 | 1,711,275 | 1,408,210 | 1,372,673 | 1,224,955 |
| Total | 4,056,210 | 3,699,291 | 2,812,222 | 2,471,417 | 2,328,636 | 2.048.442 |

In the Southwest, the Denver & Rio Grande, the Colorado Midland, the Rio Grande Western, the Kansas & Texas and the Texas & Pacific, not to speak of the Atchison and the St. Louis & San Francisco, have all done well. The Rock Island (which might also have been mentioned in connection with the Northwestern roads), the St. Joseph & Grand Island and the St. Louis Arkansas & Texas (the latter by reason of bad weather) have suffered losses.

| | | | | , | | |
|---------------------|-----------|-----------|-----------|-----------|-----------|---------|
| S'ptember. | 1890. | 1880. | 1888. | 1887. | 1886. | 1885, |
| | 8 | 8 | 8 | 8 | 8 | 8 |
| Denver & Rio Gr | 797,500 | 740,400 | 721,272 | 753,551 | 646,034 | 568,694 |
| K. C. Ft. S. & Mem. | 393,695 | 385,489 | 377,013 | 420,438 | 308,169 | 333,007 |
| Rio Grande West | 185,950 | 143,900 | 126,625 | 123,422 | 90,556 | 104,953 |
| St. L. Ark. & Texas | 377,883 | 380,400 | 287,328 | 285,032 | 165,572 | 156,454 |
| St. L. & San Fran | 631,749 | 591,878 | 577,799 | 593,490 | 479,565 | 391,805 |
| Texas & Pacific | 648,177 | 581,591 | 526,490 | 513,377 | 568,587 | |
| Total | 3,037,954 | 2,829,608 | 2,616,557 | 2,719,316 | 2,318,463 | |

For Southern roads the results are, as heretofore, strikingly favorable. Out of 46 roads from that section in our table only the Central of Georgia, the Gulf & Chicago and the New Orleans & Gulf report any decrease. One need but refer to the following table to see the marvelous progress making by these Southern systems. It will be observed that aggregate earnings on the 12 systems included stand at \$6,742,670 in 1890, against \$6,058,833 in 1889, \$5,040,689 in 1888 and only \$4,210,780 in 1885.

| September. | 1896. | 1889. | 1888. | 1887. | 1886. | 1885. |
|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 8 | 8 | 8 | 8 | 8 | 8 |
| Chesapeake & Ohio | 691,400 | 581,267 | 445,728 | 478,151 | +445,992 | 866,747 |
| Ches. Ohio & So.W. | , 205,200 | 201,256 | 170,382 | 187,046 | 160,944 | 138,892 |
| Cin. N.O. & Tex. P.* | 778,646 | 706,062 | 571,612 | 614,867 | 487,376 | 454,499 |
| E. Tenn. Va. & Ga | a655,598 | 553,772 | 466,628 | 504,481 | 391,380 | 379,424 |
| Louisville & Nash. | 1,051,220 | 1,615,419 | 1,394,834 | 1,437,908 | 1,253,980 | 1,148,214 |
| Louisv. N.O.& Tex. | 263,411 | 226,564 | 149,942 | 181,534 | 131,988 | 90,106 |
| Memphis & Char | a159,790 | 138,725 | 101,001 | 156,499 | 120,680 | 105,195 |
| Mobile & Ohio | 282,637 | 239,101 | 181,779 | 212,918 | 174,356 | 190,038 |
| Norfolk & West: | 027,303 | 515,719 | 503,010 | 482,492 | 389,672 | 319,372 |
| Rich. & Danv. syst. | 1,145,360 | 1,048,119 | 875,732 | 973,770 | 812,206 | 827,941 |
| Shen. Valley | 130,000 | 100,944 | 76,117 | 93,305 | 85,222 | 76,925 |
| South Carelina | 152,000 | 131,885 | 100,888 | 142,257 | 101.899 | 113,427 |
| Total | 6,742,670 | 6,058,893 | 5,040,689 | 5,490,258 | 4,558,695 | 4,210,780 |

* Entire system. ' ‡ Includes Scioto Valley & New England for all the years. † Exact recalpts of the Richmond & Alleghany for this year not known to us; we bave, however, made an arbitrary allowance for the same.

a Fourth week not reported; carnings taken same as last year.

In the month under review Sonthern roads were aided the present year by a heavy cotton movement, the gross shipments overland having been 35,546 bales, against 21,619 bales, and the receipts at the ports 726,427 bales, against 560,604 bales. In the latter case the gain is chiefly at the Atlantic ports, as will be seen by the subjoined statement.

RECKIPS OF COTTON AT SOUTHERN PORTS IN SEPTEMBER, AND FROM JANUARY 1 TO SEPTEMBER 30, 1890, 1890 AND 1888.

| | S | ieptember. | | Sln | Since January 1. | | | |
|-----------------|---------|------------|---------|-----------|------------------|-----------|--|--|
| Ports. | 1890. | 1899. | 1888. | 1890. | 1880. | 1989, | | |
| Galvestonbales. | 170,808 | 135,075 | 89,787 | 317,601 | 827,615 | 296,631 | | |
| El Paso, &c | 311 | 319 | 497 | 17,321 | 19,583 | 49 | | |
| New Orleans | 181,358 | 126,112 | 65,375 | 698,370 | 687,797 | 011,000 | | |
| Mobile | 33,745 | 82,000 | 17,140 | 80,907 | 101,916 | 63,360 | | |
| Florida | 778 | | 881 | 11,581 | 16,560 | 5.93 | | |
| Bavannah | 160,131 | 141,415 | 97,337 | 301,000 | 833,671 | 270,998 | | |
| Brunswick, &c | 8,117 | 4,883 | 2,619 | 60,661 | 74,479 | 81,057 | | |
| Charleston | 83,216 | F9,100 | 31,590 | 135,013 | 151,067 | 121,418 | | |
| Port Boyal, &c | | 21 | 29 | 435 | 6,482 | 6,15 | | |
| Wilmington | 41,365 | 11,611 | 7,819 | 65,660 | 38,452 | | | |
| Washington, &e | 81 | 23 | 62 | 1,659 | 1.582 | 921 | | |
| Norfolk | 61,481 | 19,511 | 14,624 | 161,161 | 111,886 | 117,650 | | |
| West Point, &c | 29,010 | 25,992 | 3,277 | 150,287 | 233,457 | 158,593 | | |
| Total | 720,127 | 560,601 | 331,065 | 2.165,820 | 2,154,588 | 1,691,603 | | |

GROSS EARNINGS AND MILEAGE IN SEPTEMBER.

| Name of Board | - Gi | ross Earnin | gs. | Mile | age. |
|--|--|---|---|--|--|
| Name of Road. | 1390. | 1889. | Increase or | 1890. | 1000 |
| | 1550. | 1059. | Decrease. | 1090. | 1889. |
| | \$ | * | * | | |
| Atch. Top.&S.Fe R'dsj'nily own'd, 12 | 2,826,770 | 2,536,997 | +289,773 | 6,529 | 6,529 |
| St. L. & San Fran. | 2,826,770 147,890 634,749 | 110,347 591,878 | +37,043 | 582 1,329 | 582 1,329 |
| 8t. L. & San Fran. R'ds j'tly own'n, 12 Atlanta & Florida | 1-1-1-135/ | 137 (-4-4 1) | +289,773 +37,543 +42,871 +37,446 | 526 | 526 |
| Atlanta & Florida Atlanta & West Point. | 15,157 46,525 | 9,067 43,101 | +0,030 | 105 | 105 |
| Atlantle & Danville | 39,726 | 36,015 | $+3,421 \\ +3,711$ | $\frac{86}{260}$ | 86 151 |
| Balt. & Ohio Southw. Buff. Roch. & Pitts | 39,726 223,375 | 199,960 | +23,415 | 281 | 281 |
| Burl.Cod. Rap. & No. | 362,889 | 153,467 298,909 | $^{+49,440}_{+63,980}$ | 1,046 | 1,046 |
| Canadian Pacific a C. Fenr & Yad. Val | 223,373 202,907 362,889 1,608,000 61,754 547,224 219,011 | 1,574,000 | +34,000 | 5,568 | 5,407 |
| *Central of Georgia | 61,754 547 994 | 35,540 | +26,214 | 338 | 245 |
| "Central Vermont | 219,011 | 567.859 221,370 | -20,635 $-5,359$ | 1,312 501 | 1,220 501 |
| *New London No *Ogdens.&L. Cham. | 00.000 | 38,012 | -2,476 | 100 | 100 |
| Chatt. Rome & Col | 53,161 33,500 | 52,628 26,479 | $^{+533}_{+7,021}$ | 118 140 | 118 140 |
| Chaft, Rome & Col. Chaftsanooga Union. Chesapeake & Ohio. Ches. O. & So. West'n. Chie. & East. Illinois. Chie. Milw. & St. P. Chie. It. Isl. & Pae. Chie. & Ex P. & Kan. O. Chie. & West Mich. Chip. Val. (Man. Div.) Cin.Georg. & Ports. Cin. Jnek. & Mack. | 33,500 9,801 | 9,799 | +2 | 43 | 43 |
| Chee O & So West'n | 691,400 205,299 | 9,799 581,267 201,256 | +110,133 | 931 | 931 |
| Chie. & East. Illinois. | 300.012 | 242.3321 | +4,043 +57,680 | 398 436 | 398 436 |
| Chic. Milw. & St. P | 2.714.000 | 2,550,195 | +163,805 | 5,657 | 5.678 |
| Chic. St. P. & Kan. O | 1,722,246 403,095 | 1,740,345 355,847 | -18,099 | 3,354 | 3,257 863 |
| Chic. & West Mich | 136.241 | 113,363 | $+47,249 \\ +22,878$ | 863 478 | 401 |
| Cin Georg & Ports | 136.241 20,652 6,831 | 18,549 | +2,303 | 47 | 47 |
| Cin. Jnek. & Mnek | 60.525 | 6,975 58,554 | $-144 \\ +1,971$ | 344 | $\frac{42}{344}$ |
| Cin. Jnek. & Mack. Cin. N. Orl. & Tex. P. | 60,525 405,355 172,712 | 353,516 | 451 830 | 336 | 336 |
| Ala Gt. Southern | 172,712 | 160,846 | +11,866 | 295 | 295 |
| N.Orl. & Northeast. Ala. & Vicksburg. | 92,620 52,155 55,804 | 90,877 49,398 | +11,866 +1,743 +2,757 +4,379 | 196 143 | 196 113 |
| Vieks.Shrev.&Pac. | 55,804 | 51,425 | +4,379 | 170 | 143 170 |
| Cin. Northwestern Cin. Wab. & Michigan | 2,050 50,915 | 2,152 50,168 | $-102 \\ +747$ | 165 | $\begin{array}{c} 8 \\ 165 \end{array}$ |
| Clev. Akron & Col | 78,475 1,182,590 | 68,081 1,157.126 | +10.391 | 194 | 194 |
| Clev. Cin. Ch. & St. L. Peoria & East. Div. | 1,182,590 | 1,157.126 | +25,464 | 1,544 | 1,544 |
| Cleveland & Marietta | 31,299 | 139,426 19,663 136,292 243,143 | $+8,032 \\ +11,636$ | 353 104 | 353 104 |
| Colorado Midiand | 168,142 | 136.292 | +31.850 | 287 | 287 |
| Col. Hock, Val. & Tol. Colusa & Lake | 301,965 | 243,143 | +58,822 -1.876 | 325 | 325 |
| Covington & Macon | 14,307 | 18,374 | | 107 | 107 |
| Day. Ft. Wayne & Chie Deny. & Rio Grande | 1,182,590 147,458 31,290 168,142 301,965 1,682 14,307 49,187 797,500 14,073 24,693 | 3,558 18,374 39,745 746,400 | +5,933 $+442$ $+51,109$ $+6,383$ $+6,222$ | 259 | 259 |
| Des Moines & North | 14.073 | 5,690 | +8.333 | 1,499 | 1,517 |
| Des Moines & North. Des M. & N'western. Det. Bay City & Aip. | 24,693 39,870 114,967 235,020 | 18,471 | +6,222 +4,297 +7,781 +35,109 | 115 | 115 |
| Det. Lansing & Nor | 39,870 | 35,573 107,186 | +4,297 | 232 323 | 226 |
| Dul. So. Shore & Atl | 235,020 | 199,911 | +35,109 | 522 | 323 522 |
| *E. Tenn. Va. & Ga Eliz. Lex. & B. Sandy. | 487,913 74,692 | 386,117 | $+101,826 \\ +5,283$ | 1,325 | 1,140 |
| Evnns, & Indianan | 27.925 | 69,409 31,838 | -6,913 | 139 150 | 139 150 |
| Evnnsy, & T. Hante. | 27,925 94,228 | 31,838 88,721 | ± 5.507 | 156 | 156 |
| Flint & Pere Marq | 583,211 230,358 | 570,072 | +13,139 | 369 | 369 |
| Flor. Cent. & Penin Gr. Rapids & Indiana. | 87,543 | 189,122 77,987 | $^{+13,139}_{+41,236}$ $^{+9,556}$ | 625 574 | 379 574 |
| Gr. Rapids & Indiana. Cin. Rich. & Ft. W. | 224.230 | 193,620 | +30,610 | 409 | 409 |
| Other lines | 38.905 18,165 | 36,973 17,212 | $^{+1,932}_{+923}$ | $\frac{86}{72}$ | 86 72 |
| IGr. Tr. of Canada | 1,740,419 | 17,212 1,766,151 | -25,732 | 3,497 | 3,497 |
| tChie. & Or. Trunk. tDet.Gr. Hav. & Mil. | 293,991 105,429, | 200,240 | -6,849 | 335 | • 335 |
| Gulf & Chicago | 2.890 | 101,727 3,709 | +3,702 -819 | $\frac{189}{62}$ | 189 |
| Humeston & spen | 17,000 | 14,606 | +2,394 | 95. | 95 |
| find. Dec. & West Iowa Central | 35,292 $172,276$ | 37,496 $144,823$ | -2,201 $+27,453$ | 1152 509 | 152 509 |
| Iron Railway | 2,816 | 3,528 | 712 | 20 | 20 |
| Kanawha & Mich Kan. C. Clin. & Spr | 33,276 36,093 | 21,013 21,652 | +9,263 $+14,441$ | 129 163 | 129 163 |
| Kan.C. Ft. S. & Mem. | 393,695 | 385,439 | +8,256 | 671 | 671 |
| Kan. C. Mem. & Bir Kentucky Central | 96,023 | 81,915 | +8,256 +11,108 | 275 | 671 275 |
| *Keokuk & Western | 105,626 23,291 | 101,853 23,444 | +3,772 -163 | 254 148 | 254 148 |
| *Kingst. & Pembroke | 23,291 8,793 | 23,444 9,272 5,525 | -479 | 113 | 113 |
| Lake Eric & West'n b. | 6,357 277,499 | 263,656 | $+832 \\ +13,843$ | $\begin{array}{c} 61 \\ 722 \end{array}$ | $\begin{array}{c} 61 \\ 722 \end{array}$ |
| Lehigh & Hnd. River. | 33.479. | 24.995 | +8.481 | 63 | 63 |
| Little Rock & Mem. Long Island | 99.5411 | 46,657 | $+8,884 \\ +39,788$ | 135 | 135 |
| Louisv. Evans. & St. L | 403,176 142,532 1,651,220 247,319 | 363,388 108,587 | +39,785 +33,945 | 361 ¹ 386 | $\frac{361}{321}$ |
| Louisv. & Nashville | 1,651,220 | 1,615,419 | +35,801 | 2,216 | 2,181 |
| Lou, N. Orl. & Texas | 247,319 263,411 | 239,463 226,584 | +7,851 | 537 792 | 537 560 |
| Lou. N. Orl. & Texas. Loulsy. 8t. L. & Tex. | 36,109 | 31,425 | +36.847 $+4.684$ | 121 | 121 |
| Lynchh. & Durham *Memph. & Char'ston | 13,000 | 31,425 2,300 | +10,700 | 83 | 26 |
| Mexican Central | 130,261 485,644 | 109,190 $485,172$ | $^{+21,071}_{+472}$ | 330 1,527 | $\frac{330}{1,527}$ |
| Mexican National | 393,577 | 485,172 272,297 295,520 | +31,280 | 1,218 | 1.2181 |
| Milw. L. Shore & W. Milw. & Northern. | 335,218 390,691 | 295,520 | +39,698 | 293 | 293 |
| *Milw. & Northern | 93,950 | 331,378 \$3,265 | +56,313 +15,685 | 692 303 | 651 303 |
| mineral Range | 12,000 | 0.975 | $^{+2,025}_{+7,337}$ | 17 | 17 |
| Minn. & St. Louis Minn. St. P. & S. Ste M. | 152.435 167,099 | 145,018 160,253 | 十6.816 | 363 777 | 363 777 |
| Mo. Kans. & Texas *Mobile & Birming | 786,558 | 719,161 | +67.397 | 1,806 | 1,806 |
| Mobile & Ohio | 16,807 282,637 | 14,949 239,101 | +1,808 | 087 | 149 687 |
| | 202,031 | 2017,101 | +43,536 | 057 | 057 |
| | | | | | |

| Strong of D. v. d. | | ross Karnin | ıya, | Mileuge. | | |
|---|--------------------|----------------------|------------------------|------------|------------|--|
| Name of Road, | 180). | 1990. | Increases or Degregae, | 1800. | 1890, | |
| | * | * | | | | |
| New Orleans & Gulf. | 11.002 | 13,205 | -1,303 | 64 | 0.0 | |
| N. Y. Cent, & Hud, Riv | 3,215,990 | 3,392,294 | -176,112 | 1,420 | 1.420 | |
| N. Y. & Northern | 40,453 | 52,925 | -12,172 | 81 | 61 | |
| N.Y. Ont. & Weste | 237,003 | 189,459 | +49,152 | 425 | 371 | |
| Norfolk & Westernd Northern Pacific | 027,303 | | +111,581 | 770 | 722 | |
| Ohlo & Mississlppi | 392,293 | 2,125,291 396,691 | +322,919 | 4,089 | 3,100 | |
| Ohio & Northwestern | 23,595 | 20,032 | +3,589 | 623 106 | 023 106 | |
| Colum. & Maysville | 937 | 831 | +53 | 19 | 19 | |
| *Ohio River | 51,183 | 49,641 | +2,179 | 209 | 209 | |
| Oulo Southern | 51,077 | 40,727 | +7.350 | 123 | 129 | |
| Peo. Dec. & Evansy | 63,600 | 113,333 | +107 | 231 | 254 | |
| Pittsh. & Western Presect & Ariz. Cent. | 196,120 | 171,786 | +24,334 | 367 | 367 | |
| Quin. Omaha & K. C | 12,972 24,495 | 8,195 21,925 | +4,777 | 73 | 73 | |
| Richmond & Danville | 512,400 | 495,000 | +2.570 | 134 | 134 | |
| Virginia Mid. Div | 203,500 | 205,900 | +27,100 $+3.700$ | 1,039 | 1,039 | |
| Char. Col. & A. Div. | 77,300 | 71,421 | +5,876 | 393 | 393 | |
| Col. & Greenv, Div. | 67,000 | 63,578 | +3,422 | 206 | | |
| West. No. Car. Dlv. | 80,800 | 71,789 | +9,012 | 247 | | |
| Georgia Pac. Dly | 167,930 | 123,875 | +44,073 | 518 | 518 | |
| Wash. Ohio & W. Dlv | 16,930 | 14,759 | +2,191 | 50 | 50 | |
| Ashe. & Spar. Div Rlo Grando Western. | 13,460 | 11,895 | +1,595 | 410 | 66 | |
| Sag. Tuscola & Huron | 185,959 10,744 | 144,900 9,040 | F41,050 | 373 | 369 | |
| St. Jos. & Or. Island | 75,221 | 110,601 | +1.678 -35.380 | 417 | 67 | |
| St. L. Alt. & T. H. Brs. | 129,920 | 110,986 | +18,931 | 212 | 242 | |
| St. L. Ark. & Toxas | 377.983 | 380,400 | -2,517 | 1,227 | 1,227 | |
| St. Paul & Duiuth | 158,538 | 139,066 | +19.492 | 217 | 247 | |
| St. P. Minn. & Man | 1,097,399 | 939,678 | +137,721 | 3,000 | 3,030 | |
| Eastern of Minn | 101,153 | 76,062 | +28,091 | 70 | 70 | |
| Montana Central | 109,875 | 79,376 | +30,199 | 178 | 177 | |
| *San Ant. & Arans.P. *San Fran. & No. Pac. | 137,304 56,052 | 116,298 54,029 | $+21,068 \\ +2,023$ | 510 160 | 413 | |
| Sav. Amer. & Mont | 43,689 | 15,763 | +27.926 | 173 | 160 | |
| Seattle L. Sh. & East. | 41,050 | 30,568 | +10,432 | 108 | 82 | |
| Shenandoah Valley | 130,000 | 100,914 | +29,056 | 255 | 253 | |
| South Carolina | 152,000 | 131,885 | +20,115 | 217 | 217 | |
| Talladega & Coesa V | 5,543 | 4,139 | +1.051 | 23 | 23 | |
| Tennessee Midland | 18,220 | 15,571 | +2,619 | 135 | 135 | |
| Texas & Pacific | 618,177 | 581,591 | +66,586 | 1,497 | 1,497 | |
| Tol. A. Arb. & N. Mich Tol. Col. & Clan. | 95,199 | 83,142 | +12,037 | 286 | 296 | |
| Tol. & Ohio Central. | 27,008 140,107 | 23,273 $122,140$ | +3,735 +17,967 | 235 | 235 | |
| Tol. & Ohio Cent. Ext | 8.979 | 7,926 | +1.053 | 57 | 57 | |
| Tol. Peo. & West | 93,134 | 93.061 | +70 | 217 | 247 | |
| Tol. St. L. & K. City . | 121,660 | 107,297 | +14.363 | 451 | 451 | |
| Tol. & So. Haven | 2,770 | 2.915 | -115 | 37 | 37 | |
| Wahash (consol. sys.) | 1,193,632 | 1,225,813 | -32,181 | 1,921 | 1,921 | |
| Western of Alabama. | 55,173 | 54,439 | +734 | 138 | 138 | |
| West. N.Y.& Penn Wheel. & Lake Eric. | 305,500 103,493 | 310,541 | -35.011 | 678 | 678 | |
| Wisconsin Central | 478,924 | 79,924 429,768 | +23,569 $+49,056$ | 237 867 | 137 823 | |
| · · · · · | 110,041 | 200,105 | L49,030 | 307 | 043 | |
| Total (151 roads). | | | +2,973,989 8 | 39,793 | 37,325 | |
| # Theory morely only | # Clambamahaa | alm anal | m Allandaam | | 97 | |

* Three weeks only of September in each year. If or four weeks en ling September 27. a New Brunswick included both years. b Ft. Wayne Clan, & Louisville included for both years. c New coal extension included for 1890, and Utiea Clinton & Blughamton included for both years. d Includes Scloto Valley and New England. § Figures are for 29 days in each year.

GROSS EARNINGS FROM JANUARY 1 TO SEPTEMBER 30.

| | ı | | | |
|--|------------------------|-----------------------|-------------|-----------|
| Name of Road. | 1890. | 1889. | Increase. | Decrease. |
| | \$ | S | \$ 1 | \$ |
| Atch. Top. & San. Fe | 22,500,669 | 18,516,092 | 3,954,577 | ******* |
| Roads jointly own'd, 12 | 1,214,236 | 1,074,645 | 139,591 | |
| St. Louis & San Fran. | 4,693,543 | 4,232,117 | 461,426 | |
| Atlanta & Florida | 89,786 | 59,637 | 30,149 | |
| Atlanta & West Point | 326,873 | 300,953 | 25,920 | |
| Affantic & Danville | 367,034 | 270,331 | 96,653 | |
| Balt. & Ohio Southwest. | 1,723,227 1,576,117 | 1.550,550 | 174,677, | |
| Buff. Roch. & Pittsburg. | 1,576,117 | 1,451,469, | 124,648 | |
| Burl. Ced. Rap. & Nor. | 2,292,512 | 2,076,983 | 215,529 | ****** |
| Canadian Pacific | 11,503,387 | 10,740,777 | 762,610 | ****** |
| Cape Fear & Yad. Val | 397,510 | 293,109 | 114.431 | ******* |
| *Central of Georgia | 5,689,329 | 5,148,093, | 541,236 | |
| Chattanoga Rome & Col. | 268,732 | 190,193 | 78,539, | |
| Chattanooga Union Chesapeake & Ohio | 86,416 5,671,010 | 81,725 4,171,574 | 1,269,436 | |
| Chesap. Ohlo & Sonthw. | 1,531,549 | 1.527.639 | 6,860 | |
| Chlengo & East, Ill | 2,303,766 | 1,993,028 | 370,739 | |
| Chie, Milw, & St. Panl. | 18,800,164 | 17,849,209 | 950,961 | |
| Ch c, Rock Isl. & Pae | 12,531,153 | 12,121,775 | 409,678 | |
| Chie. St. P. & Kan. City. | 3,203,963 | 2,329,163 | 874,800, | |
| Chic. & West Mlehigan. | 1,161,217 | 1,020,345 | 140,902 | |
| Cin. Georg. & Ports | 48.630, | 48,337 | 323 | |
| Cin. Jackson & Mack | 491,529 | 449,800 | 41,729 | |
| Cin. N.O. & Texas Pac. | 3,270,085 | 2,796,313 | 473,752 | |
| Ala. Great Southern | 1,419,002 | 1,331,503 | 81,191 | |
| N. O. & Northeastern. | 908,515 | 719,818 | 188,697 | |
| Alabama & Vicksburg. | 474,988 | 397,761 | 77,127 | |
| Vicksb. Shrev. & Pac | 410,819 | 395,702 | 21,117 | ****** |
| Cinn. Northwestern | 15,201 | 13,593 | 1,609 | |
| Cin. Wabash & Michigan | 429,839 | 391,302 | 34,536 | |
| Cleve. Akron & Col | 627,853 | 551,996 | 72,957 | |
| Clev. Cin. Chlc. & St. L. | 9,650,448 | 9,224,617 | 455,801 | |
| Cleveland & Marletta | 1,401,289 | 1,211,131 | 190,108 | |
| Col. Hock, Val. & Toledo | 2,140,661 | 1,799,168 | 350,193 | |
| Colusa & Lake. | 16,991 | 19,571 | 000,100 | 2.577 |
| Covington & Macou | 192,183 | 68.316 | 33,367 | |
| Day. Ft. Wayne & Chie. | 361.434 | 359,391 | 2,013 | |
| Denv. & Rio Grande | 6,296,370 | 5.741,313 | 555,037 | |
| Des Moines & North'n ! | 85.193 | 43,439 | 39,736 | |
| Des Moines& Northwest | 161,219 | 131,251 | 29,965 | |
| Det. Bay City & Alpena. | 411,149 | 387.517 | 23,602 | |
| Det. Lansing & North'n. | 893,201 | 821,219, 1,461,758 | 73,982 | |
| Dulnth So. Sh. & Atl | 1,711,720, | 1,461,758 | 219,962 | |
| *East Tenn. Va. & Ga | 5,220,639 | 4,286,122 | 934,566 | 10,191 |
| Evansy, & Indianapolis. | 217,157 | 227,618 | 6.8 (0.042) | |
| Evansy, & Torre Haute. | 766,078 | 680,432 | 85,626 | |
| Fitchburg | 4.717.613 | 4,304.520 | 413,125 | |
| Flint & Pere Marquette. | 2,201,719 | 1.764.118, | 46,831 | |
| Florida Cent. & Penin. | 859,271 1,980,846 | 812,437 1,716,196 | 264,660 | |
| Gr. Rapids & Indlana | 350,051 | 334.150 | 15,901 | |
| Cin. Rich. & Ft. Wayne. | 163,105 | 152,623 | 10,482 | |
| Other lines | 14,773,162 | 14,493,158 | 279,701 | |
| Chie, & Gr. Trunk | 2,762,891 | 2,591,308 | 169.593 | |
| Det. Gr. H. & Milw | 817,722 | 763,955 | 53,767 | |
| Table Off Art to Sall Will | | | | |

| Name of Road. | 1890. | 1889. | Increase. | Decrease |
|---|---|--|---|---|
| | | \$20.704 | | \$121 |
| Gulf & Chleago Humeston & Shenand'h. | \$30,603 118,389 328,722 1,193,552 | \$30,724 103,962 | \$14,427 | φ22~ |
| Ind. Decatur & West | 328,722 | 103,962 290,423 1,065,290 31,458 204,600 197,560 3,444,309 709,153 758,226 237,889 135,172 44,992 | 38,299 128,262 | |
| lows Central | 1,193,552 | 1,065,290 | 128,262 | 4.000 |
| Iron Rallway | 247.594 | 204,600 | 42,994 | |
| Kan. City Clin. & Spr Kansas C. Ft. 8. & Mem | 27,458 247,594 298,690 3,518,567 | 197,560 | 101,130 74,258 151,622 36,592 12,811 | |
| Kansas C. Ft. 8. & Mem. | 3,518,567 860,775 | 3,444,309 | 151,622 | |
| Kan. City Mem. & Bir Kentucky Central | 794.818 | 758,226 | 36,592 | |
| *Keokuk & Western | 250,700 | 237,889 | 12,811 | 13,473 |
| *Kingston & Pembroke. L. Erie Alliance & So | 121,699 | 44,992 | 5.217 | 10,270 |
| Lake Erie & Westerna | 860,773 794,818 250,700 121,699 50,209 2,258,218 263,257 392,827 3,023,143 946,636 | 2,079,934 | | |
| Lehigh & Hudson River | 263,257 | 205,079 | 59,178 | 21,528 |
| Little Rock & Memphis. | 3.023.143 | 2.716.390 | 306,753 | 21,020 |
| Long Island Louisv. Evansv. & St. L. | | 2,079,934 205,079 414,355 2,716,390 849,245 12,993,332 | 306,753 98,391 1,036,856 | |
| Lonisville & Nashville | 14,030,188 | 12,993,332 | 1,036,856 | |
| Louisv. N. Alb. & Chie. Louisv. N. Orl. & Texas. | 1,901,063 1,971,058 | 1,846,314 | 98,981 124,744 | |
| *Memphis & Charleston | 1,300,554 | 1,191,660 4,566,407 | 114,894 53,130 | |
| Mexican Central Mexican National | 4,619,537 2,739,078 | 9 720 101 | 18,977 | |
| tMexican Railway | 3 015.541 | 3,115,641 | | 100,100 |
| Milw. Lake 8h. & West. Milwaukee & Northeru | 2,895,862 | 2,581,128 | 314,734 | |
| Milwaukee & Northeru Mineral Range | 90 711 | 842,307 | 9.396 | |
| Minnespolis & St. Louis | 2,895,862 1,105,784 90,711 1,046,565 | 2,720,101 3,115,641 2,581,128 842,307 81,315 984,617 | 61,948 | |
| Minn. St. P. & S. Ste. M. Missouri Kan. & Tex | 1,451,428 | 930,036 | 521,392 | |
| *Mobile & Birmingham. | 167.952 | 144.563 | 23,389 | |
| Mobile & Ohio New Orleans & Gulf | 2,423,273 | 2,146,916 | 263,477 9,396 61,948 521,392 676,705 23,389 276,357 | 13,678 |
| New Orleans & Gulf | 1,451,428 5,982,970 167,952 2,423,273 104,647 26,796,185 | 984,617 930,036 5,306,265 144,563 2,146,916 118,325 26,525,347 441,255 1,442,822 4,384,245 15,228,683 2,947,079 | 270,838 | 20,010 |
| N. Y. Cent. & Hud. Riv. New York & Northern | 394,929 | 441,255 | 210,000 | 46.326 |
| N.Y.Ontario & West'nb. Norfolk & Westernc | 394,929 1,681,103 | 1,442,822 | 238,286 | |
| Northern Paeific | 16.539.329 | 15.228.683 | 859,807 1,310,646 | |
| Ohio & Mississippl | 5,244,052 16,539,329 3,084,267 168,544 | 2,947,079 | 1,310,646 137,188 11,274 | , |
| Ohio & Northwestern Columbus & Maysville | 168,544 7,119 | 157,270 | . 11,274 | |
| *Ohio River | 1 479.490 | 406,357 | 73,133 23,309 | |
| Onio Southern | 393.931 | 15,228,683 2,947,079 157,270 8,341 466,357 370,622 543,232 1,634,801 94,080 | 23,309 26,358 | |
| Petria Dec. & Evansv Pittsburg & Western | 1.656.639 | 1.634,801 | *21,838 | |
| Prescott & Ariz. Cent | 96,038 182,019 4,266,398 1,692,689 661,906 | 1,634,801 94,080 182,660 3,949,363 1,554,914 629,213 503,195 647,490 978,747 92,633 83,999 | 2,008 | 641 |
| Quincy Omaha & K. C Richmond & Danville | 4.266.398 | 3.949.363 | 317,035 | 041 |
| Virginia Midland Div. | 1,692,689 | 1,554,914 | 137,775 32,693 | |
| Char. Col. & Aug. Div. Col. & Greenv. Div | 661,906 509 891 | 629,213 | 32,693 | • |
| West. No. Caro. Div Georgis Pacific Div | 592,621 697,764 1,380,919 | 647,490 | 50,274 | |
| Georgis Pacific Div | 1,380,919 | 978,747 | 402,172 | |
| Wash. Ohio & W. Div | 109,402 105,539 1,333,974 | 83,999 | 16,540 | |
| Ashev. & Spar. Div Rio Grande Western | 1,333,974 | 85,999 -1,082,279 82,016 866,790 | 89,426 50,274 402,172 16,769 16,540 251,635 | 5,157 |
| Sag. Tuscola & Huron St. Jos. & Gr. Island | 76,859 | 82,016 | 178,600 | O'TO! |
| St. L. Alt. & T.H. Brens | 1,045,390 936,563 2,760,107 | | 162,526 343,393 | |
| St. L. Arkansas & Texas | 2,760,107 | 2,416,714 | 343,393 | |
| St. Paul & Duiuth St. Paul Minn. & Man | 1,054,897 6,454,637 | 904,303 5,541,461 | 150,594 913,176 | |
| Eastern of Mlun | 6,454,637 485,532 | 5,541,461 282,188 | | |
| *San Ant. & Arau. Pass. | 800,377 | | | |
| *8an Fran, & No. Pacific | 549.890 | 93,035 681,773 | 201,700 | 3 224 |
| Savan. Amer. & Mont. | 254,542 | 93,035 | 161,507 | |
| Savan. Amer. & Mont Shenandoah Valley Seattle L. S. & Eastern . | 963,130 308,709 | 199,535 | 281,357 109,174 | |
| South Carolina | 1.072.834 | 199,535 953,398 | 109,174 119,436 | |
| Talladega & Coosa Val. Tennessee Midland | | 47,942 131,557 | 9,486 | |
| Texas & Pacific | 4,888,630 | 4,518,908 | 369,722 | 2 |
| Tol. A. A. & No. Mich | 861,841 | 708,951 | 15::.890 | 11 |
| Toledo Columb. & Cin Toledo & Ohio Central | 1,080,423 | 180,809 879,694 | | |
| Tol. & Ohio Cent. Ex | 77,714 | 71,096 | 6,618 | 3 |
| Toledo Peoria & West'n. Tel. St. L. & Kan. City | | | 16,807 388.664 | |
| Toledo & South Haven. | 19,639 | 16,854 | 2,785 | |
| Wabash (consol. system Western of Alabama | 9,571,024 | 9,380.988 | 190,035 | |
| Western N. Y. & Penn. | 2,671,698 | 370,285 2,539,473 | 15,042 132,225 | 5 |
| Wheeling & Lake Erie | 862,461 | 656,657 | 205,804 | |
| Wisconsin Central | 3,814,293 | 3,033,426 | 780,867 | |
| Total (142 roads) | 336,459,314 | 305,450,003 | 31,231,549 | 222,238 |
| Netinerense | | | 31 009 311 | |

Net increase 31,009,311 * Three weeks only of September in each year. † To September 27. a Ft. Wayne Cin. & Louis, included in both years. b From July 1 includes Utica Clinton & Bing. In both years, c Includes Scioto Valley & New Eng. in both years from Feb. 1.

ENGLAND AND ITALY—DELIMITATION IN AFRICA.

Delimitation is a word with which of late we have become familiar. Delimitation of spheres has been brought to a successful conclusion between England and Germany, between England and France, and between England and Portugal, although Portugal still grumbles. Now delimitation is in order between England and Italy. This brought to a satisfactory conclusion, the work of delimitation will be completed, and reconstructed Africa will be launched upon her new

The work is to be done in the Italian capital; and that Lord Dufferin, the present British Minister to Italy, may be able to accomplish his part of the work intelligently and to the satisfaction of the British Government and people, Sir Evelyn Baring and General in Africa, especially along the northern section of

Grenfell have been sent to Rome to give him the benefit of their special experience. For the accomplishment of the work in question, no British diplomat is better qualified than Lord Dufferin. Accomplished, and in every sense capable, he seems besides to be a favorite of fortune. Since 1860, when he was sent out as British Commissioner to Syria to prosecute inquiries into the massacre of the Christians, he has been almost continuously employed in the diplomatic service of his country; and success has attended him with marvelous fidelity. His latest triumph was the addition of Burmah to the British Empire of India. Sir Evelyn Baring has been prominently connected with Egyptian affairs since the Arabi Pasha revolt; and General Grenfell has had large experience at the head of the army in Egypt. There can be no doubt that at the headquarters of the Italian Government the interests of Italy will also be properly cared for.

What is it that renders this conference of leading representatives of the two Powers necessary? same which rendered similar conferences necessary between the representatives of Great Britain and Germany, of Great Britain and France, and of Great Britain and Portugal—a desire to come to an amicable understanding with regard to boundary lines in Africa. British interests in Africa (or what are called British interests in Africa) are now pretty well understood. Without alluding to British territory in the West and South and Southeast, it is fair to say that the public mind has been rendered more or less familiar with what is known as British East Africa. The line has been well defined between German East Africa, which lies to the south, and has been so drawn as to give the British control over that vast stretch of territory which, covering the entire Upper Nile region, extends from the Victoria Nyanza northward into Egypt. But the Italians have made good their occupation of territory on the east coast of Africa to the north of the British; and in this direction the line of delimitation has yet to be drawn. It is to determine this line, and to come to an understanding on certain questions relating to the Red Sea littoral, that the representatives of England and the representatives of Italy are now in consultation at Rome.

The position of Italy in Africa is not by any means so well known as is the position of Great Britain. Nor is this at all wonderful. The one is old and associated with many movements which have attracted the attention of the world. The other boasts of ne autiquity; and it has not been connected with events of the same public character. Still Italy is a great African power. In 1886, by consent, or rather one might say by the invitation, of the British, she became possessed of the African coast line on the Red Sea, extending from Cape Kasar to the southern limit of the Sultanate of Raheita, on the Straits of Bab-el-Mandeb, a vast track including Massowah and its territory and Assab and its territory. During the course of last year she added immensely to her African possessions, establishing a protectorate over the Sultanate of Obbia, on the Somalis coast, and occupying both Karen and Asmara. A qualified protectorate was also established over the Sultanate of the Mijertain Somalis, thus extending Italian influence as far south as the river Juba, a few miles south of the Equator. In the same year an arrangement was made by which Abyssinia and Shoa came under Italian protection. The reader will thus perceive that the Italians have acquired some rights

the east coast. With the exception of a piece of territory running north and west from Cape Hafun, which belongs to Great Britain, the Italian coast line is continuous, and measures some 800 geographical miles, with undefined landward limits. The entire area in square miles, including Abyssinia, has been set down at 336,070, and the entire population at 5,958,000.

A glance at the map will show that the necessity for settling the limits of territory, however necessary in the cases of Germany, of France and of Portugal, is at least equally necessary in the case of Italy. England has been the principal mover in each case, and having attempted to do justice to the others she must, for the sake of her own reputation, be just to Italy also. It is well, therefore, that the matter has been taken up, and taken up we are pleased to learn in a most friendly spirit on both sides. It is gratifying also to learn, notwithstanding some rumors from a French source to the contrary, that the two governments have already arrived at a complete understanding with regard to the principles of the delimitation, and that the details alone have to be considered. Details, however, are sometimes troublesome; and it ought not to be a cause of surprise if unlooked for obstacles should arise and occasion delay. Lines will have to be drawn both at Juba and at Cape Hafun; but there ought to be no great difficulties to be encountered at either of these points, and none are expected. Italy, it is understood, claims that as she is at Massowah, and as England or Egypt is at Suakim, the line of delimitation should be drawn between these points. There are those, however, who think that this indicates greed on the part of Italy, the more so that but for the permission, if not direct aid, of England she would never have had Massowah. Still it is not expected that this point will lead to any serious difficulty. What is most likely to be the eause of trouble is the recent development of the Hinterland land doctrine. Hinterland, or land running into the interior from the coast, has been elaimed by England for herself. It has been conceded to Germany, to France and to Portugal. Why not to Italy? It is improbable that England will consent to grant to Italy Hinterland extending in a westerly direction from the Red Sea coast, thus allowing her to extend her power into the interior as far as Atbara and Kassala, and even to the the Blue and White Niles, with their junction at Khartoum. Such an arrangement, from an English and diplomatic point of view, would stultify the agreement already made with Germany-an agreement the main excellence of which is supposed to be that it gives England continuous territory from Uganda to Cairo, with unqualified command of the Nile.

Monetary Commercial English News

[From our own correspondent.]

London, Saturday, September 27, 1890.

The Directors of the Bank of England on Thursday raised their rate of discount from 4 to 5 per cent. During the week ended Wednesday night gold amounting to £532,000 had been withdrawn from the Bank, and during the three weeks ended on the same evening nearly 1½ millions sterling had been withdrawn. The result was that the stock of gold fell to about 21 millions sterling.

Moreover, the probability was that there would be a further large reduction. The demand for Brazil, Portugal and Egypt was strong, and a fresh demand has sprung up for South Africa. At the end of July the Union Bank of Cape Town closed its doors, partly in consequence of forgeries on it, and

partly because of gross mismanagement. Its suspension brought most local banks into discredit, but the Cape of Good Hope Bank seems to have suffered most. Some of its principal shareholders are said to have been also large shareholders in the Union, and it is suspected of having lent recklessly upon mining and landed properties which have greatly depreclated. A run has been the consequence, and on Saturday last it had to suspend payment. It has a paid-up capital of £175,000, and a callable capital of three times as much. Its liabilities of all kinds amount to about two millions sterling. This second failure has intensified the banking crisis, and it is feared that large amounts of gold may be withdrawn from the Bank of England, and shipped by the South African banks to strengthen their reserves.

In consequence of all this, and of revived rumors as to difficulties of some important houses engaged in the South American trade, a very uncomfortable feeling sprang up here on Tuesday. It became intensified on Wednesday, but when the Bank of England raised its rate to 5 per cent on Thursday relief was felt, it being hoped that the advance would greatly check, if not entirely stop, gold shipments. As yet the hope has not been realized. Arrangements are being made for large shipments to various destinations. The supply of money in the outside market is very small, as is proved by the fact that the market had to borrow from the Bank of England in the week ended Wednesday night over 11/2 millions sterling. The Bank charged 41/2 per cent for discounts and 5 per cent for loans. On Thursday there was again a good business done, the Bank charging on that day as much as 6 per cent for loans and 5½ per cent in the case of discounts; yet open market rates have not advanced as much as might have been expected. On Thursday some Continental banks bid eagerly for English bills at 4½ per cent. The general rate in English houses was about 4¾ per cent. The latter is now the general rate.

On Tuesday there was a fall of a penny per ounce, to 52d., in silver, and yesterday a further fall to 51 11-16d. per ounce. The Indian banks are holding aloof from the market at present, and there is very little demand for any other country. With the fall in silver there has been, of course, a heavy fall in all silver securities. Rupee paper is fully five points lower than it was at the beginning of the month, and Mexican railway stocks have fallen even more. The latter stocks, it is true, were pushed up out of all proportion to their merits, on the assumption that the company will be benefitted by the subvention loan far more than it really will be, and the fall now when silver has declined and the money market is uneasy is proportionately great.

The stock markets have been feverish this week-more so even perhaps than in the middle of June, when the rise that followed the introduction of the silver bill came to an end. On Tuesday morning the fortnightly settlement began very favorably. The joint-stock and private banks lent freely at 4½ per cent, but suddenly it was found that the Bank of England was charging all but its regular customers 5 per cent for advances, and all at once the feeling changed. The jointstock and private banks raised their rates and some of them limited the accommodation they gave. Bill-brokers and discount houses, too, hesitated to take bills, and rumors began to circulate that some large houses engaged in the South American trade were in difficulties. Further, the failure of the Cape of Good Hope Bank, which when announced on Saturday did not not attract as much attention as might have been expected, was now magnified. It was said that it would lead to large shipments of gold, and would therefore disturb the money market. The fall in silver and silver securities added to the general uneasiness. Speculators for the rise began seliing on a very large scale, and there was a good deal of bear selling also. The uneasy feeling continued throughout Tuesday and Wednesday; the rise of the Bank rate at first was feit as a relief, but there is still much uneasiness.

British railway stocks and Mexican railways have perhaps suffered most, especially the deferred stocks of British companies. The argument of the bears is that money is to be dear and scarce, that the working expenses will be heavy, and the prices have been carried unduly high. On the other hand, South African securities have not suffered as much as might have been expected. De Beer's diamond shares fell, it is true, about 1½ on Saturday, but they recovered half the fall on Monday and have since been very steady. Even gold shares have not declined as much as might have been expected. Diamond shares are in much favor on the Paris Bourse just now.

and the Paris Bourse is in a very confident mood and believes itself capable of carrying prices as it wishes. It has also been supporting the gold market. Copper shares have also been remarkably firm. Land shares, however, have fallen heavily.

The American market is extremely depressed, and the conviction is growing here that there must be some cause of weakness not generally known. The public holds entirely aloof, and even professional speculators distrust the market. They have been puzzled and disgusted by the long stringency and by the continued fall since ease has returned. It is not probable, therefore, that London will give much support to the market until there has been a decided advance in prices, maintained for a considerable But while London is thus anxious and depressed, the Paris Bourse is as confident as ever. There has been, it is true, some slight check even there, but the best opinion in Paris seems to be that the three-per-cent rentes will be carried to par before the year is out, that there will be a proportionately great advance in the obligations of the railway companies and other first-class investment securities, and that shares will participate in the rise. The Bank of France is so strong, it is believed, that there will be no stringency in Paris this year, especially as with the funding loau in prospect the Bank is sure to do its utmost to keep the market easy, and if the market remains easy speculation will increase. The Berlin market is far less strong than that of Paris, but it will probably follow the lead of Paris, and consequently international securities of all kinds have been better maintained than other departments of the Stock Exchange here. Yet the Imperial Bank of Germany yesterday raised its rate of discount to 5 per cent, and it may be that money troubles may cheek speculation in Berlin.

Mr. Palmer, the finaucial adviser of the Egyptian Government, is in Loudon negotiating the conversion of the Domain loan. It is doutful, however, whether he will succeed in the present state of the money market. Probably the operation will be put off till the spring.

Trade continues exceedingly satisfactory. The reports respecting iron are especially good. Orders are plentiful, and the markets are strong.

The weather this week has been again unfavorable to harvesting, and the wheat market is firmer.

The rates for money have been as follows:

| | | Rate. | | Open Market Rates. | | | | | | | | Int re | | |
|-------|----|-------|-------|--------------------|-------------|----|-------|--------------|---------|-----------|---------|----------------|--------|---------|
| Lond | on | | В | | Bank Bills. | | | Trade Bills. | | | | | t H'ee | |
| | | Bank | Thr | es | Fou | r | Si | r | Three | Four | Six | Joint Stock | | 7 to 14 |
| | | | Mont | hs | Mont | hs | Mon | hs | Months | Months | Months | Banks. | Call. | Days. |
| Aug. | | | 31/4@ | | | | | | 81/2@4 | | 31/4@4 | 21/2 | 21/2 | 234-234 |
| -01 | 29 | 4 | 31/2@ | - | 31/6@ | - | 3%@ | - | 334@ - | 4 @ - | 4 @ - | 236 | 236 | 284-234 |
| Sept. | 5 | 4 | 3%@ | | 336@ | - | 31/6@ | - | 33%@ - | 37/8@ - | 31/6@ - | 216 | 24 | 234-234 |
| 66 | 12 | 4 | 35%@ | - | 334@ | - | 37/6@ | - | 37/8/34 | 4 @ - | 414@ - | 21/6 | 216 | 234-234 |
| 86 | 19 | 4 | 4 @ | - | 4 @ | - | 4 @ | - | 41/6@ - | 41/4@41/6 | 41/2@ - | 216 | 236 | 234-234 |
| 66 | 26 | 5 | 4342 | _ | 48/0 | _ | 4%@ | _ | 5 @ - | 5 @ - | 5 @ - | 846 | | 334-334 |

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

| Rates of Sep'ember 26. | | Septem | ber 19. | September 12. | | September 5. | | |
|------------------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|
| Interest at | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market | Bank Rate. | Open Market |
| Paris | 3 | 256 | 3 | 234 | 3 | 216 | 3 | 21/4 |
| Berlin | 5 | 414 | 4 | 35% | 4 | 336 | 4 | g T |
| Frankfort | 4 | 4 | 4 | 384 | 4 | 836 | 4 | 814 |
| Hamburg | 4 | 4 | 4 | 35% | 4 | 31/6 | 4 | S |
| Amsterdam | 21, | 21/4 | 216 | 216 | 216 | 214 | 236 | 21/4 |
| Brussels | 8 | 284 | 3 | 256 | 3 | 25% | 3 | 234 |
| Madrid | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 474 |
| Vienna | 436 | 416 | 416 | 416 | 436 | 134 | 41/ | (1/ |
| St. Petersburg. | 536 | 5 | 516 | 5 | 5% | 5 | 436 | 434 |
| Copenhagen | 31/6 | 336 | 816 | 836 | 316 | 316 | 51/4 31/4 | 316 |

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

| | 1890, | 1889, | 1888, | 1887, |
|---|-------------|-------------|-------------|-------------|
| | Sept. 24. | Sept. 25. | Sept. 26. | Sept. 28. |
| _ | £ | £ | £ | £ |
| Circulation | 24,330,120 | 21,463,155 | 24,789,990 | 24,458,160 |
| Public deposits | 3,803,363 | 5,220,075 | 4,878,934 | 4,963,193 |
| Other deposits | 28,085,781 | 24,001,527 | 24,316,593 | 22,015,103 |
| Government securities | 14,415,362 | 14,560,892 | 14,721,400 | 12,752,60 5 |
| Other securities | 22,879,194 | 20,791,121 | 20,774,737 | 20,793,01 0 |
| Reserve | 13,163,260 | 12,393,429 | 12,213,230 | 11,878,53 |
| Coin and bullion | 21 013 389 | 20,650,581 | 20,803,210 | 20,580,093 |
| Prop. assets to liabilities.per ct. | 41 | 4216 | 4116 | |
| Bank rateper ct. | 5 (Sept. | /0 | | 4334 |
| Consols | o (Sept. | | | 4 |
| Clearing-House returns | V4 13-160 | 95 15-16d. | 10036 | 101 9-16d. |
| THE TAX TAX TAX THE TAX | 122,263,000 | 103,274,000 | 105,131,000 | 87,811,000 |

Messrs. Pixley & Abell write as follows:

Messrs. Pixley & Abell write as follows:

Gold.—Since our last the Bank has received £35,000 of gold and £675,000 has been withdrawn, viz: £400,000 for Lisben, £155,000 for Egypt, £100,000 for the Cape and £20,000 for Ric. Arrivals: River Plate, £6,750; South Africa. £18,000; Australasia, £20,000; Alexandria, £60,000 and Bomhay, £250; total, £45,000. The Peninsula & Otiental steamer Paramatta takes for Alexandria £65,000 coin. Bombay, £38,000 coin and £17,500 bars, and Penang, £7,000 coin. The Mizapore takes £60,500 to Bombay; total, £197,000.

Silver.—Owing to no huying orders being received from New York, and lower exchanges from India, silver has fallen to 52d., that being the price for the past three days; the market closing firm. No selling orders have been received from America at current rates during the weok. Arrivals: River Plate. £4,000; Alexandria, £5,000, and New York, £275,000; total, £284,000. The Peninsula & Orlental steamer takes to Bombay £330,000.

Mexican dollars.—Mexican dollars are scarce, and there is ne de-

Mexican dollars.—Mexican dollars are scarce, and there is no demand, the price still being $1\frac{1}{2}$ d, per ounce under silver. The Peninsula & Oriental steamer takes to Penang £10,000, Hong Kong £22,450, and Shanghai £5,100; total, £37,550.

The quotations for bullion are reported as follows:

| London Standard. Sept. 25 | Sept. 18. | SILVER. London Standard. Sept. 25. | Sept.18. |
|---------------------------|-----------|-------------------------------------|----------|
| . s. d. | | · d. | d |
| Bar gold, fineoz. 77 9 | 77 9 | Bar silveroz. 52 | 53 7-10 |
| Bar gold, contain'g | | Bar silver, contain- | |
| 20 dwts. silveroz. 77 10 | 77 10 | ing ö grs. goldoz. 5236 | 53 15-16 |
| | | | 5756 |
| Span. doubloons.oz. | | Cake silveroz. 56 1-10 | 5756 |

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

| IMPORTS. | | | | | | | | | | |
|-------------|-----------|-------------|-----------|-----------|--|--|--|--|--|--|
| | 1890. ' | 1889, | 1888. | 1887. | | | | | | |
| Wheat cwt. | 5,167,760 | 3,957,570 . | 3,411,173 | 3.727.101 | | | | | | |
| Barley | 1,341,922 | 885,100 | 502,017 | 770.947 | | | | | | |
| Oats | 800,344 | 982,637 | 1,001,914 | 748.775 | | | | | | |
| Peas | 66.808 | 94,838 | 89,860 | 165,307 | | | | | | |
| Beans | 83,842 | 275,840 | 193,763 | 153,850 | | | | | | |
| Indlan corn | 2,475,185 | 2,016,706 | 1,753,551 | 1,380,331 | | | | | | |
| Flour | 910,301 | 1,062,212 | 1,058,417 | 1.109.503 | | | | | | |

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

| 1890, | 1889. | 1888, | 1897. |
|---------------------------------|-----------|------------|-----------|
| Imports of wheat.cwt. 5,167,760 | 3,957.570 | 3,411,173 | 3,727,101 |
| Imports of flour 910,301 | 1,062,212 | (1,058,417 | 1,109,583 |
| Sales of home-grown 2,343,112 | 2,325,870 | 943,046 | 2,878,491 |
| Total 8,421,173 | 7,345,652 | 5,412,636 | 7,715,115 |
| 1890. | 1889. | 1888. | 1887. |
| Aver. price wheat week.32s. 1d. | 29s. 5d. | 34s. 11d. | 28s. 9d. |
| Av. price wheat season.33s. 5d. | 30s. 2d. | 36s. 11d. | 29s. 1d.; |

The following shows the quantities of wheat, flour and

| maize amoat to the | Officer 17 | inguom; | | |
|----------------------|------------|------------|-----------|-----------|
| 2 | his week. | Last week. | 1889. | 1888. |
| Wheatgrs.2 | ,010,000 | 2,049,000 | 1,288,000 | 2.059.000 |
| Flour, equal to qrs. | 172,000 | 188,000 | 160,000 | 222,000 |
| Maizegrs. | 516,000 | 589.000 | 368,000 | 119,000 |

English Financial Tarkets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Oct. 10

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---------------------------------|-------------------|---------------|---------------|---------------------------------|----------------------|------------------|
| Silver, per ozd | 51 | 5038 | 50 | 5012 | 504 | 50 |
| Consols, new, 23 per ets. | | 94914 | 941116 | | | |
| do for account | 95 | 941518 | 95118 | 9518 | 954 | 9538 |
| Fr'ch rents (in Paris) fr. | | | 94.8712 | 94.85 | 94.8212 | 94.40 |
| U. S. 4 ¹ 28 ef 1891 | | 1064 | 1064 | 1064 | 106 | 106 |
| | 125^{1}_{2} | 125^{1}_{2} | 12512 | | | 125 |
| Canadian Pacific | | 7834 | 7912 | 79_{2} | 7948 | 7878 |
| Chic. Mil. & St. Paul | | 6338 | 64 | 6312 | 614 | 62 |
| Illinois Central | 1071_{2} | 107^{1}_{2} | 107^{1}_{2} | 1064 | 101 | $102\frac{1}{2}$ |
| Lake Shore | 11012 | 109_{12} | 10912 | 110 | 10834 | 10913 |
| Louisville & Nashville | | 8414 | 83 | 8378 | 8134 | 8314 |
| Mexican Central 48 | 75 | 7414 | 7414 | 75 | 7412 | 7414 |
| N. Y. Central & Hudson. | | 10734 | | 108 | 10712 | $106\frac{1}{4}$ |
| N. Y. Lake Erie & West'n | | 24 | 2378 | 2334 | 2234 | 2234 |
| do 2d cons | 105 | | 10434 | 10414 | 102 | 103 |
| Norfolk & Western, pref. | | 6014 | 5958 | 61 | 5918 | 5912 |
| Northern Pacific, pref | 773 <u>4</u> 5334 | 7612 | 7634 | 7712 | 76 | 7612 |
| Pennsylvania | | 5338 | 5338 | 5334 | 534 | 5319 |
| Philadelphia & Reading. | 5414 | 19 524 | 1938 | $\frac{19^{1}_{2}}{53^{3}_{4}}$ | $\frac{187_{8}}{52}$ | 1831 |
| Union Pacitic | | | 53 | | | 5334 |
| Wabash, pref | 40-4 | 2212 | 22 | 2112 | 21 | 2112 |

Commercial and Miscellaneous News

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

recently been organized:

4,426—The National Bank of the Republic of Tacoma, Wash. Capital, \$200,000. Harry M. Bull, President; Henry S. Martin, Cashler.

4,427—The First National Bank of Hoquiam, Wash. Capital, \$50,000. Franklin D. Arnold, President; Harry W. Smith, Cashler.

4,428—The First National Bank of Darby, Pa. Capital, \$50,000. W. Lane, Verlenden, President; William L. Buck, Cashler.

4,429—The First National Bank of Valdosta, Ga. Capital, \$50,000. S. L. Hayes, President; H. C. Briggs, Cashler.

4,430—The Richmond National Bank, Richmond, Ky. Capital, \$200,000. J. W. Carpenter, President; J. E. Greenleaf, Cashler.

The corporate existence of the First National Bank of Richmond, Ky. (No. 1,728) expired at close of business October 3, 1890, by limitation

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of las t week, compared with those of the preceding week, sho wan increase in both dry goods and general merchandise. The total imports were \$13,158,145, against \$8,708,011 the preceding week and \$11,265,849 two weeks previous. The exports for the week ended Oct. 7 amounted to \$3,833,008, against \$10,247,772 last week and \$8,189,648 two weeks previous. The following are the imports at New York for the week

ending (for dry goods) Oct. 2 and for the week ending (for general merchandise) Oct. 3; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1887. | 1888. | 1889. | 1890. |
|--|-----------------------------|------------------------------|------------------------------|------------------------------|
| Dry Goods Gen'l mer'dlse | \$2,284,130 6,621,409 | \$2,000,151 5,811,027 | \$2,589,720 5,177,767 | \$2,909,920 10,249,219 |
| Total | \$3,005,539 | \$7,911,178 | \$8,066,487 | \$13,158,145 |
| Since Jan. 1. Dry Goods Geu'l mer'disc | \$98,504.388 264,629,069 | \$102,579,060 257,473,248 | \$106,402,545 278,341,527 | \$119,052,523 296,192,690 |
| Total 40 weeks. | \$363,133,456 | \$360,052,308 | \$384,744,072 | \$415,245,213 |

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 specic) from the port of New York to foreign ports for the week ending Oct. 7 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1887. | 1889. | 1889. | 1890. |
|---------------------------------|---------------|---------------|----------------------------|---------------|
| For the week Prev. reported. | | | \$7,934,885 259,119,841 | |
| Total 40 weeks. | \$237,919,731 | \$225,124,696 | \$267,054,726 | \$260,011,277 |

The following table shows the experts and imports of specie at the port of New York for the week ending Oct. 4 and since January 1, 1890 and for the corresponding periods in 1889 and 1889.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exp | orts. | Imports. | | |
|--|--|--|-------------------------------|--|--|
| . 0000 | Week. | Since Jan. 1. | Week. | Since Jan. 1. | |
| Great Britain France Germany West Indies Mexico South America All other countries. | \$13,786 14,500 47,760 10,000 | 2,772,835 2,437,628 5,720 | \$12,300 33,400 14,889 | \$161,846 2,505,288 892,969 2,810,000 29,352 165,270 668,922 | |
| Total 1890 Total 1889 Total 1888 | 1,688,181 | \$18,695,556 48,168,515 18,944,545 | \$60,589 63,731 119,758 | \$7,233,617 4,881,321 5,417,674 | |
| Silnan | Expe | orts. | Imp | oris. | |

| Silver. | Exp | orts. | Imports. | | | |
|--|---------|---|------------------------------|---------------------------------------|--|--|
| | Week. | Since Jan. 1. | Week. | Since Jan.1 | | |
| Great Britain France Germany West Indies Mexico. South America All other countries | 1,000 | \$13,851,472 288,175 38,003 22,612 366,029 114,856 | \$39,339 | | | |
| Total 1800 Total 1889 Total 1888 | 461,220 | | \$56,804 24,439 17,951 | \$5,295,928 1,098,511 1,365,841 | | |

The prospectus of the National Cordage Co. is laid before the public by Messrs. August Belmont & Co. and Messrs. Vermilye & Co., of this city, in connection with the offering of \$5,000,000 of 8 per cent cumulative preferred stock of the company. The company has been formed under the laws of New Jersey for the importation of hemp and the manufacture and sale of cordage, and the present increase in the capital is to obtain money to perfect the consummation of various contracts by which it owns and controls fifteen of the principal manufacturing concerns of the country. Sworn reports as to the operation of the properties now combined show that the annual aggregate profits for the past ten years have been more than enough to pay the annual dividend of 8 per that the annual aggregate profits for the past ten years have been more than enough to pay the annual dividend of 8 per cent on the preferred stock and leave a bandsome surplus. That stock is preferred not only as to dividends but as having priority over the common stock in all of the properties and assets of the companies in case of liquidation or dissolution. Both classes of stock have the same voting power. The common stock, amounting to \$10,000,000, remains in the possession of those interested in the property and management. Subscriptions to the preferred stock, at par, will be received by the bankers mentioned above and their associates in other cities, during business hours on October 14 and 15. The subscription for the entire amount of that stock has been guaranteed by underwriters in this country and abroad. Full particulars will be found in the advertisement.

—Attention is called to the card of the Continental Trust.

-Attention is called to the card of the Continental Trust Company of this city in to-day's Chronicle. This company was organized about the first of the present year with half a million capital, and its business is reported as most prosperous; its surplus fund now shows a balance of two hundred and fifty thousand dollars. The gentlemen comprising the board of directors, together with the officers of the company, are among the prominent and capable business men of the city. The institution receives deposits on time and on demand, acts for estates, and does all business usually attended to by trust companies.

—Mr. George Rutledge Gibson, of the Consolidated Stock Exchange, has published a small pamphlet on the "Berlin Bourse," which will be found interesting, and may be obtained gratis on application at the office of Messrs. Watson & Gibson, No. 55 Broadway.

—The Union Discount Company, of London, have removed to their new offices at No. 39 Cornhill, London. The card of the company appears weekly in the Chronicle, on the third advertising page, and in this card the rates allowed for money are published. The financial statement giving the balance sheet and profit and loss account for the six months ending June 30 was in the Aug. 2 Issue of the Chronicle.

Baltlmore & Ohlo—I hesapeake & Ohlo Canal.—Judge Alvey, at Hagerstown, Md., having made a decree for the sale of the C. & O. Canal, and then having suspended that decree, an appeal has been taken from the latter order by the Ches. & Ohio Canal Company. A Baltimore paper says: "The Baltimore & Ohio Railroad Company has scored an important victory by the decision of Judge Alvey, suspending his decree of sale for four years. This will prevent the Washington & Cumberland Railroad from securing the canal bed and tow-path for a rival railroad from the soft coal regions of Western Maryland and West Virginia. The Baltimore & Ohio has had a large traffic from these mines, the canal not being much much of a competitor, although it also had a large coal trade. The establishment of the Washington & Cumberland RR. upon such a route was also regarded as the can't hot being much much or a competitor, although it also had a large coal trade. The establishment of the Washington & Cumberland RR. upon such a route was also regarded as the initiative step toward a new trunk line to the West. Balt. & Ohio lawyers helped the 1844 bondholders to win their case. Under the decree, Jos. D. Baker, Robt. Bridges and Richard D. Johnson are appointed the sole trustees and are required to furnish bonds for \$1,000,000. The 1844 bondholders declare that they can successfully operate the canal as a waterway. They will immediately organize and proceed to put in operation their plan. By the decree of the Court they will be compelled to reimburse the trustee for the amount expended by the latter in putting the flood-wrecked canal in good working order. They must also pay the interest and principal on the 1878 bonds and upon the full payment of the interest and principal of, the 1844 bonds the centrol of the trustees shall end. It is hardly likely that the bondholders' organization can carry out their plans successfully, but it is highly probable that before the time limit has expired the Baltimore & Ohio will be prepared to buy or lease the canal or in some other way gain control of it." control of it."

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

| Dale. | Receipts. | | Balances. | | | | | |
|-------|-------------|------------|-------------|--------------|-----------|--|--|--|
| Dute. | Receipts. | Payments. | Coin. | Coin Cert's. | Currency. | | | |
| | \$ | \$ | 8 | \$ | 8 | | | |
| Oct. | 4 3,826,333 | 2,701,901 | 151,649,501 | 9.212.172 | 5,800,010 | | | |
| 88 | 2,869,620 | | 150,677,803 | 10,844,674 | 5,706,691 | | | |
| 46 7 | 7 3,665,569 | | 149,594,482 | | 6,265,851 | | | |
| 16 3 | 2,363,572 | | 148,594.110 | 13,239,515 | 6,082,795 | | | |
| 11 9 | | | 148,271,485 | 13,362,877 | 5,943,827 | | | |
| 16 10 | 2,500,516 | 2,389,784 | 148,215,792 | 13,613,139 | 5,859,990 | | | |
| | | | | | | | | |
| Total | 17.582.445 | 15.461.685 | | | | | | |

DIVIDENDS.

| Name of Company. | Per Cent. | When Payable. | Books Closed, (Days inclusive.) |
|---|----------------------------------|-------------------|--|
| Rallroads, Central of New Jersey (quar.) Lake Erie & Western, pref. (quar.) Newport & Wickford | 1 ¹ ₂ 1 | Nov. 1 Nov. 15 | Oct. 16 to Nov. 2 Nov. 2 to Nov. 16 |
| North River | 3 | | Oct. 3 to Oct. 9 Oct. 19 to Nov. 3 |

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

| My INT | Cooline . | CYCLLIST | Li A.K. | TITTLIFCE | U |
|--------|-----------|---------------|---------|-----------|----|
| | | Share | | | |
| | | | | 4,835 | |
| 10 L | awyers | Title. | Ins. C | 0160 | |
| 30 C | ontinen | tal Tri | ist Co | 153 | 19 |
| 35 In | mp's. &' | Frader | s' Nat | .Bk.579 | |
| | | Bonds | 3. | | |
| | A 701 1 | | | | |

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

| GAS COMPANIES. | Bid. | Ask. | GAS COMPANIES. | Bid. | Ask |
|---|-------------------------------|-------------------|---|-------------------|--------------------------------|
| Brooklyn Gas-Light | 94 100 97 175 110 | 103 98 | People's (Brooklyn) Williamsburg Bonds, 6s. Metropolitan (Booklyn) Municipal—Bonds, 7s Fulton Municipal | 129 108 108 | 95 131 110 140 105 |
| Mutual (N. Y.) Bonds, 6e. Nassan (Brooklyn) | 100 | 125 102 102 | Bonds, 6s Equitable Bonds, 6s | 125 | 126 110 |

Banking and Financial.

Trask Co., Spencer

BANKERS. Nos. 16 and 18 Broad Street, New York City.

ALBANY, N. Y.: SARATOGA, N. Y.: PROVIDENCE, R. L:
THANSACT A GENEBAL BANKING BUSINESS.
All classes of Securities Bought and Sold on Commission. Special attention given to Investment Securities. Direct wire to each office and to Philadelphis, Boston and Chicago.

The Bankers' Gazette.

For dividends, see previous page.

WALL STREET, FRIDAY, OCTOBER 10, 1890-5 P.M.

The Money Market and Financial Situation .-

The Money Market and Financial Situation.—The attention of the whole country, and indeed of London and the financial centres of Europe, has been directed this week to the New York stock market. Without any panic, without a single failure or serious disaster of any kind, without a cloud on the financial horizon "bigger than a man's hand," we have had a sudden shrinkage in values that has been equaled in the past only by the worst periods of stock panics.

On all sides the question has been asked: What is the matter? What is the cause for this great decline in stocks? And it certainly is not easy to make a satisfactory answer to this inquiry. The causes appear to be quite general in their nature, and the crisis is only a sudden and unexpected culmination arising from events that have been noticed from week to week for a long time past. Going back to the huoyancy of last spring, it would appear now that there was a large amount of stock then taken aboard that there has never since been any opportunity to unload. The silver law, was a large amount of stock then taken aboard that there has never since been any opportunity to unload. The silver law, then talked of as one of the things certain to produce a boom in stocks, has done absolutely nothing for the market; the cereal crops, which looked well early in the season, have been figured down from bad to worse in the successive monthly reports of the Agricultural Bureau; the railroad reports, though certainly showing very handsome returns of gross earnings, have shown some decline in net; finally, the tight money pinch before the large Government purchases of the 17th of September tested most severely the courage and tenacity of those who were carrying stocks, and after it was over left them weak in spirit and easily assailable.

It is true that these are generalities, but they seem to be the long causes which led up to the present crisis in values and made the bear assaults on the market possible. If the analysis is approximately correct, it is equivalent to saying that there was a period of some four months when the market dragged along without buoyancy and without the capacity of taking

is approximately correct, it is equivalent to saying that there was a period of some four months when the market dragged along without buoyancy and without the capacity of taking any large amount of stocks, and at the end of that time, after a sharp stringency in money, it was attacked by the bears with a movement of great force and concentration. At this juncture comes in another point of great importance—namely, that the leading stocks were to a great extent unsupported by the parties supposed to be heavily interested in them.

From the foregoing remarks it must be concluded that the present shrinkage in stocks and bonds has been owing more to market influences than to any sudden decline in the properties which they represent. And if this is true, it should follow that in both stocks and bonds there has been offered a most unusual opportunity for favorable purchases, particularly of the low-priced specialties. Taking those companies which are perfectly solvent, with every prospect of having abundant income in the future to meet all their obligatory charges, and it certainly appears that the chance offered to buy some of their stocks and bonds at low figures, for a long holding if necessary, has seldom been equaled. Though it is hardly necessary to add in this connection that parties who make such purchases should he strong enough to hold, and not liable to be shaken out on every 5@10 per cent fluctuation in prices.

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 2½ to 7 per cent, 4½ per cent having been a fair average. To-day rates on call were 3½ to 4½ per cent. Prime commercial paper is quoted at 82.6½ per cent.

were 3½ to 4½ 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 £658,000, and the percentage of reserve to liabilities was 31.51, against 33.51 last week; the discount rate remains unchanged at 5 per cent. The Bank of France lost 13,075,000 francs in gold and 5,975,000 francs in silver.

The New York Clearing House banks in their statement of Oct. 4 showed a decrease in the reserve held of \$1,019,900, and a surplus above the required reserve of \$11,511,200, against \$14,075,400 the previous week.

| | 1890. Oct. 4. | Differen'sfrom Prev. week. | 1889. Oct. 5. | 1888. Oct. 6. |
|--------------------------------|---------------------------|---|---|---|
| Capital | 59,987,100 | | \$ 60,762,700 54,625,100 | \$ 60,762,700 49,818,200 |
| Net deposits | 413,016,000 | Inc.7,809,700 Inc. 25,700 Inc.6,177,200 | 407,316,500 3,959,700 412,273,800 | 395,636,400 6,517,900 412,762,800 |
| Legal tenders Reserve held | 20,966,900 114.765.200 | Dec.1,420,900 | \$4,078,700 101,400,400 | 84,902,990 29,705,300 |
| Legal reserve Surplus reserve. | 103,254,000 | Inc.1,544,300 Dec.2,564,200 | 103,068,450 | 103,190,700 |

Foreign Exchange.—The sterling exchange market is quiet

Foreign Exchange.—The sterling exchange market is quiet and lower, rates having declined in consequence of small inquiry and a larger offering of bills. Actual rates are: Bankers' sixty day's sterling, 481\(\frac{1}{2}\) @481\(\frac{1}{2}\); demand, 486\(\frac{1}{2}\) 486\(\frac{1}{4}\) 86\(\frac{1}{4}\) 87\(\frac{1}{2}\).

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying \(\frac{1}{4}\) discount, selling par; New Orleans, commercial \(\frac{1}{2}\) 300 discount; bank, par; Charleston, buying, \(\frac{1}{6}\) @3-16 discount, selling par; St. Louis, \(\frac{1}{2}\) @90c. per \(\frac{1}{2}\)1,000 discount; Chicago, 70c. per \(\frac{1}{2}\)1,000 discount.

Posted rates of leading bankers are as follows:

| October 10. | Sixty Days. | Demand. |
|--|----------------|-------------------------|
| Prime bankers' sterling bills on London | 4 82 | 4 87 |
| Paris (francs) | 4 7934 a4 80 5 | |
| Amsterdam (guilders). Frankfort or Bremen (reichmarks). | 3915. 240 | 40318 2404 954 29538 |

United States Bonds.—Government bonds stand to-day just where they did last week. The Secretary of the Treasury offered yesterday to purchase more of the 4½ per cents at par, with interest to maturity, and accepted to-day \$5,000 of them. The closing prices at the N. Y. Board have been as follows:

| | Interest Periods | | Oct. 6. | Oct. 7. | Oct. 8. | Oct. 9. Oct. 10. | |
|---|---------------------|----------------------|-------------------------|-------------------------------|--------------------------|--|----------------|
| 4 ¹ 28, 1891reg. 4 ¹ 28, 1891coup. | QMch. | *104 | *104 | *104 | *104 | *103½ *104 *103½ *104 | |
| 4s, 1907reg. Do stamp'd int. pd. 4s, 1907coup. | QJan | $^*119_2 \\ ^*122_2$ | $ *1191_2 $ $ *1221_2 $ | $^{*1191}_{2}$ $^{*1224}_{0}$ | *1191_2 *1221_0 | *11919 *1191 *12210 *1221 | |
| Do ex-cp. to J'ly,'91 6s, cur'cy,'95reg. 6s, cur'cy,'96reg. | J. & J. | $^*119_2 \\ ^*114$ | *119½ *114 | $^{1195_{8}}_{*114}$ | $^{*1191}_{2}$ *114 | *119½ *119± *113 *113 *116 *116 | 2 |
| 6s, cnr'cv,'97reg. 6s, cur'cy,'93reg. 6s, cur'cy,'99reg. | J. & J. J. & J. | *119 *122 | *119 *122 | *119 *122 | *119 | *110 *110 *119 *119 *121 ₂ *121 ₁ *124 *124 | L ₂ |

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

State and Railroad Bonds.—State bonds have been well held. The sales include the following: Alabama, Class A, \$6,000, at 103½@104; Louisiana consol. 4s, \$4,200 small, at 86; North Carolina 6s, 1919, \$5,000, at 125; South Carolina 6s; Brown consols, \$1,500, at 100; Tennessee settlement 3s, \$3,000, at 72, and 5s, \$2,000, at 103½; Virginia 6s, deferred trust receipts, \$5,000, at 9½.

ceipts, \$5,000, at 9¼.

Such severe and prolonged depression in the stock market could not but have a demoralizing effect on the market for railroad bonds. A general fall of prices has taken place, and this fall in not a few cases has been very marked. Atchison 4s, for instance, fell 2½ points, to 81½, the incomes 3¾ points, to 55. Reading incomes, too, declined notably—the first preference bonds 4¾, to 62½, the second preference bonds to 42. and the third to 34. Richmond Terminal collat. trust fives sold down to 68. Over twenty leading issues sold lower this week than at any time previously this year. To-day, however, there has been a partial recovery, as is shown by the fact that Reading first preference bonds close at 65¾.

Railroad and Miscellaneous Stocks.—The downward

Rallroad and Miscellaneous Stocks.—The downward movement in the stock market noted last week was accelerated early this week by the less favorable bank statement and by heavy sales on London account. Fears also of a strike on the Erie and rumors of various kinds were made use of to keep things unsettled. On Thursday false reports of a panic on the London Exchange added to the weakness already prevailing, and stimulated the extreme decline, which carried more than fifty leading stocks to the lowest prices of the year. While there has been much selling for the short account, there has also undoubtedly been a heavy liquidation of long stock, or, in other words, the selling out of a large amount of stock that had been carried for a good while in hopes of a rising market to sell on. The stocks held abroad have been particularly prominent in the decline. Louisville & Nashville was thrown on the market in large amounts and broke to 79. Union Pacific and St. Paul were treated only a little less severely, St. Paul falling to a point where it has been only once since 1879. Reading, too, from 40½, at which it sold last Friday, was knocked down to 34½, and Atchison tumbled to 33. Erie, on the rumored danger of a strike, likewise figured prominently in the decline, and Illinois Central, on moderate sales, fell to 96½.

But in addition to the London stocks many others were almost as noticeable for weakness. Burlington & Ouincy went Rallroad and Miscellaneous Stocks. --The downward

But in addition to the London stocks many others were al-But in addition to the London stocks many others were almost as noticeable for weakness. Burlington & Quincy went below 90, New York & New England to 39½ and Rock Island to 74½, while North American reached 31½. Much comment was excited by the sudden activity of Western Union, said to be due to the selling out of a pool, the stock falling below 80. Tennessee Coal & Iron preferred experienced an exceptional decline on small sales—from 99 on September 22 to 80 Wednesday. Pullman and Distilling & Cattle Feeding stocks were conspicuous exceptions to the rule, and sold higher. A stock dividend which many expect accounts for the strength of the former and the expectation of increased dividends that the former and the expectation of increased dividends that of the other.

Sugar has been weak, and Buckeye certificates, on a reduction in the price of oil—said to be forced by the Standard Oil Company—dropped to 19, as against 301% on Wednesday of last week.

Cotton oil new preferred was relatively strong in the face of the general weakness. Silver fell off over two points. From the lowest yesterday there was a rally, and to-day the

From the lowest yesterday there was a rally, and to-day the tone of the market was rather better. The price of Lackawanna was raised from 142½ to 1445½; but this was exceptional and had little effect on prices in general.

The Secretary of the Treasury has purchased this week 880,000 ounces of silver, at prices ranging from \$1·1070 to \$1·1235. The purchases took place as follows: On Monday 300,000 (out of 780,000 offered), at \$1·1215@\$1·1235; on Wednesday 280,000 ounces (out of 743,000 offered), at \$1·115½@\$1·117; to-day 300,000 (out of 842,000 offered), at \$1·1070@\$1·1090. The total purchases in October aggregate 1,615,000 ounces.

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NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending OCTOBER 10, and since JAN. 1, 1890.

| NEW YORK STOCK | EXCHAN | | | | | TOBER 10 | , and | ince JAN. 1 | , 1590. |
|--|--|---|--|---|--|--|---------------------------|---|---|
| | | | 1 | LOWEST PRI | | | Saies of the | Hange of as | ilea in 1890. |
| STOCKS. | Saturday, Oct. 4. | Monday, Oct. 6. | Tuesday, Oct. 7. | Wednesday, Oct. 8. | Thurnday, Oct. 9. | Friday, Oct. 10. | Week, Shares, | Lowest. | Highest. |
| Active RH. Stocks. Atchison Top. & Santa Fe | 3618 3678 | 3478 3614 | 3519 361 | 333, 3578 | 33 3416 | 8338 3458 | 115,455 | 909 Ten 18 | |
| Atlantio & Pacitic | 5% 5% 76% | 519 519 | | *510 0 | 558 588 | *5 (1 7712 | 600 | 434 Feb. 27 | 11 la May 15 |
| Canada Southern | 584 534 | | 52% 53% 1141 115 | | | 52 5219 | 7,155 | 51% Oct. 9 | 811 Aug. 16 611 Juno 10 |
| Central Pacific | 30 30 | 30 31 | 3012 301 | *30 31 | 29 30 | 81 81 | 6,387 945 | 29 Oct. 9 | |
| Do do 1st pref Do do 2d pref | | 53 54 | 51 511 ₉ 351 ₉ 36 | | 52 53 | 194 194 *53 55 36 36 | 7,365 | 52 Oct. D | |
| Chicago & Alton | *126 132 *1212 1314 | *126 132 | * 132 * 13 | * 10 | *124 130 | *1170 | 2,910 | 120 Mar. (1 | 135 Jan. 24 |
| Chicago Burlington & Quincy. Chicago & Eastern Illinois | | | | | | 91 924 | 119,000 | | 11112 May 10 |
| Do pref Chicago Milwaukee & St. Paul. | *8812 91 | 88 8819 | 88 88 613 623 | 8819 8819 | 87 87 5838 60 | *86 89 5934 6034 | 1,249 | 70 Feb. 8 | 95 July 14 |
| Do pref. Chicago & Northwestern | | 1084 1094 | 109 110% 106% 1074 | 1084 1094 | 108 1091 ₂ 1051 ₈ 1065 ₈ | 109 110 1064 107 | 0,436 | 58% Oct. 0 109 Oct. D | 79% May 26 123% May 20 |
| Do pref. Chicago Rock Island & Pacific. | | 140 140 | 139½ 141 77 78¼ | 140 140 | 140 140 747 ₈ 761 ₄ | *140 | 350 | 139 Oct. 2 | 117 May 26 148 May 6 |
| Chicago St. Louis & Pittsburg. Do pref. | *1419 16 40 40 | 14 ¹ 8 14 ¹ 6 *40 43 | 414 ¹ 9 14 ¹ 9 40 40 | | *14 16 3812 3812 | *14½ 16 *38 40 | 77,945 | 14 18 Oct. 6 | |
| Chicago St. Paul Min. & Om Do pref. | *28 30 * 98 | 29 29 | 281 ₂ 281 ₉ 85 85 | | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 27 27 82 82 | 700 1,750 450 | 26 Oct. 9 | 367a May 10 |
| Cleve. Ciucin. Chie. & St. L Do pref. | 96 96 | 65 ¹ 2 67 96 96 | 6614 6714 9612 9714 | 65 6638 49619 9719 | 644 654 | 6534 67 | 31,055 | 6414 Oct. 9 | 10078 May 10 8014 June 10 |
| Columbus Hocking Val. & Tol. Delaware & Hudson | 30 ¹ 8 30 ⁵ 8 155 155 ³ 8 | 30 3012 | 30% 30% 153 1544 | 2919 3019 | 283 2958 1527 1532 | 285 ₈ 293 ₄ 1533 ₄ 1533 ₄ | 10,490 3,269 | 18½ Jan. 13 | 324 Sept. 2 |
| Delaware Lackawauna & West Denver & Rlo Grande | 143 ¹ 8 144 *18 19 | 141 143 143 78 17 8 17 34 | 143 ¹ 8 143 ⁷ 8 17 ⁷ 8 18 | 14219 144 1638 1718 | 14034 14234 | 17 ¹ a 17 ¹ a | 101,690 | x1343a Apr. 2 | 14919 July 21 |
| East Teunessee Va. & Ga | 838 812 | 54½ 55 8½ 8¼ | 5514 5514 834 834 | 54 554 84 838 | 8 8 | 5458 55 *8 81g | 4,595 2,470 | 45 Mar. 20 8 Oct. 9 | 61½ Ang. 28 11¼ May 21 |
| Do 1st pref. Do 2d pref. | *75 78 2018 2018 | 73 73 20 20 | *73 76 201 ₂ 201 ₉ | $\begin{array}{ccc} 73 & 73 \\ 10 & 20 \end{array}$ | *72 75 18 ¹ 2 19 | *72 75 191 ₉ 191 ₉ | 420 | 67 Jan. 6 | 81 May 21 |
| Great Northern, pref | *120 125 *78 801 ₉ | | 116 116 *77 79 | *115 120 781 ₂ 781 ₉ | | *116 120 *7612 78 | 100 250 | 96 Jan. 17 | 127 June 27 |
| Iowa Central | 103 % 103 % | 8 8 | 10234 104 *7 8 | 9912 10112 | 961 ₂ 981 ₂ *7 8 | 994 101 | 5,702 | 9612 Oct. 9 6 Feb. 19 | 120 Jan. 31 |
| Lake Erie & Western | 22 22 14 ⁵ 8 15 | *22 26 143 ₈ 15 | *22 25 15 15 | *15 1519 | *22 27 14 ¹ 4 14 ¹ 2 | *22½ 25 15 15¼ | 1,700 | 22 Oct. 4 | 3312 May 12 |
| Lake Shore & Mich. Southern. | 57 58 107 10738 | | 57½ 58 106¾ 107 | 567 ₈ 58 1057 ₈ 1061 ₄ | 57 571g 1051g 10658 | 5734 59 10638 107 | 4,630 24,476 | 5614 Oct. 6 | |
| Long Island. Lonisville & Nashville. | *90 93 8218 8358 | *89 921g 79 821e | 88 88 801 ₉ 811 ₉ | | *88 92 79 ¹ 4 80 ⁵ 8 | 88 92 80 ¹ 4 81 ¹ 8 | 114,557 | 86 Mar. 5 79 Oct. 6 | 95 July 25 9212 May 5 |
| Lonis. New Alb. & Chicago Manhattan Elevated, consol | *41 43 105 105 | 42 42 104 \(\frac{1}{2} \) 104 \(\frac{1}{2} \) | *4112 44 104 10412 | | | *4112 44 10212 10312 | 1,100 4,625 | 33 June 2 100 Jan. 14 | 54½ Mar. 10 117 May 16 |
| Mexican Central. Milwayko Central. | 241 ₂ 243 ₄ 95 95 | 2358 2458 9219 93 | 2434 25 | 24 25 90 90 *89 92 | 2334 24 19 9019 9019 | 237 ₉ 24 911 ₄ 911 ₄ | 6,400 558 | 90 Oct. 8 | 1043 June 6 |
| Milwaukee Lake Sh. & West Do pref. | 90 90 *110 112 | *89 91 *110 111 | 90 90 110 ¹ 8 110 ¹ 8 | | *89 92 110 1113 | 89 89 112 112 | 1,040 | 106 Sept. 6 | 117 Jan. 23 |
| Milwaukee & Northern Minucapolie & St. Louis Do pref | *5 ¹ 4 6 ¹ 2 *13 15 | *5 ¹ 4 6 *13 15 | 5 5 *13 15 | *5 6 *13 1 5 | *5 6 12 13 | *5 6 *12 13 | 200 | 50 Jan. 13 5 Sept. 5 | 8 May 3 |
| Mo. K. & Tex., all ass'nt paid. Do. new pref. when issued | 1678 1714 | 161 ₂ 161 ₂ *24 25 | 1612 17 *2412 2512 | 1614 1619 | *1519 1619 *22 25 | 16 ¹ 9 16 ¹ 9 23 23 | 2,486 | 034 Apr. 23 | 2058 July 16 |
| Missouri l'actfic | 67 68 ⁷ 8 | 6634 6812 27 27 | 675 ₈ 681 ₉ | | 663 673 251 27 | 6714 681 ₂ 271 ₂ 271 ₉ | 63,394 2,614 | 22 Apr. 1 661 ₂ Sept. 15 13 Jan. 7 | 31 le May 10 79 l4 May 10 30 l4 Sept. 25 |
| Nashv.Chattaneoga&St.Louis New York Central & Hudson. | *97 100 | *100 | 100 1044 1045 | *100 | *100 | *100 103 1034 | 6,578 | 102 Jan. 6 | 106 Sept. 2 111 June 3 |
| New York Chic. & St. Louis Do 1st pref. | 151 ₂ 151 ₂ 68 691 ₂ | *154 1578 | 1513 1512 *68 6919 | 1512 1512 | *15 15½ 67¼ 67¼ | 15 ¹ 4 15 ¹ 4 69 ¹ 2 69 ¹ 2 | 405 | 154 Oct. 10 | 184 Jan. 27 |
| Do 2d pref. New York Lake Erie & West'n | *36% 38 23% 23% | *3631 3731 2278 2312 | 3614 3634 2258 231 ₂ | *364 374 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | *36 37 ¹ 4 21 ³ 8 22 ³ 8 | 450 | | 4212 May 5 |
| New York & New England. | 4110 4250 | 57 57 4034 4238 | 60 60 415 ₈ 423 ₈ | | 3912 4158 | 4012 4112 | 350 29,730 | 57 Oct. 6 394 Oct. 9 | 69 l2 May 23 52 l4 May 16 |
| New York New Hav. & Hart. New York Ontario & West | *260 177 ₉ 18 | *260 1738 1778 | $^{*260}_{17^{5}8}$ $^{17^{7}6}$ | 17 ¹ 2 17 ⁵ 8 | 1718 1719 | 1712 1778 | 7,775 | 244 ¹ 2 Jan. 10 17 ¹ 8 Oct. 9 | 270 June 16 223 May 20 |
| New York Susquehan. & West. Do pref. | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | *658 7 27 27 | *6 ⁵ 8 7 28 | 25 26 26 | 61 ₂ 61 ₉ 271 ₄ | 714 1,265 | 6 ³ 8 Mar. 25 25 Oct. 9 | 3458 May 12 |
| Norfolk & Western pref. | $\begin{array}{cccc} 17^{1}_{2} & 17^{1}_{2} \\ 59^{1}_{4} & 59^{5}_{8} \end{array}$ | *16 17 ¹ ₂ 58 58 ³ 4 | 17 17 583 583 | 584 59 | 16 16 58 58 | *16 ¹ 2 18 *56 ¹ 2 59 ¹ 2 | 620 1,560 | 58 Oct. 6 | 2478 May 6 6638 May 20 |
| Northern Pacific Do pref Ohio & Mississippi | 2834 2918 7414 7512 | 2734 2878 7312 75 | 28 ¹ 2 28 ³ 4 74 ¹ 2 75 ¹ 2 | 73 7478 | $\begin{array}{cccc} 261_2 & 281_8 \\ 727_8 & 733_4 \\ 21 & 211_2 \end{array}$ | 27% 28 73% 74% | 10,625 45,311 1,826 | 261 ₂ Oct. 9 713 ₄ Mar. 19 | 86 May 19 |
| Ohio Southern Oregon R'y & Navigation Co. | 23 23 *20 211 ₉ *96 99 | 22 223 ₄ 20 20 | 22 22 *20 21 ¹ 2 95 95 | 22 22 20 20 *95 99 | 21 21 ¹ ₂ *18 22 *93 ¹ ₂ 97 | 213 <u>1</u> 22 *19 20 92 96 | 400 | 13 M Apr. 17 | 27% Aug. 28 24 June 6 |
| Oregon Sh. L. & Utah North. Peoria Decatur & Evansville. | *96 99 30 30 ¹ 4 18 19 | $ \begin{array}{rrr} 96 & 961_9 \\ 295_8 & 301_2 \\ 173_4 & 173_4 \end{array} $ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 2938 2942 | 92 96 3034 31 1812 1812 | 237 2,883 1,260 | 29% Oct. 9 | 108 ¹ 8 Apr. 24 56 Jan. 2 |
| Phila.& Read. Vot. Trust. Cert. Richmond&West P't Terminal | 3634 375 ₈ 1834 19 | 363 38 18 1858 | 38 351 ₂ 18 185 ₈ | 3678 38 | $17^{1_{2}}$ $17^{3_{4}}$ $34^{1_{2}}$ $36^{7_{6}}$ $16^{3_{4}}$ $17^{3_{4}}$ | 35% 36% 174 18 | 88,845 46,710 | 3419 Oct. 9 | 24 May 3 484 May 19 284 May 21 |
| Do pref. Rio Grande Western | 75 75 *15 19 | 74 74 *16 19 | 7414 741 ₂ *17 191 ₂ | 70 73% | 6979 7114 16 19 | 721g 7314 *17 19 | 4,090 | 69% Oct. 9 | 284 May 21 874 May 21 2478 May 10 |
| Rome Watertown & Ordensh's | *45 50 | 45 46 | 48 48 *112 114 | *48 50 ° *110 114 | *43 50 113 113 | *45 50 112 112 | 300 | 40 Mar. 3. | 5319 May 14 120 July 24 |
| St. Louis Aiton & T. H., pref. | *120 123 *11 12 | *120 11 ¹ 2 11 ¹ 2 | *120 *11 12 | *120 11 11 | *120 | *120 *10 ¹ 2 11 | 400 | 115 Jan. 7 104 Sept. 15 | 1304 May 13 1478 May 9 |
| St. Lou. & San Fran. 1st pref. St. Paul & Duluth, com. | 74 75 | *72 80 | '72 80 | *72 80 | *72 80 | 80 80 | 156 | 70 July 31 31 Sept. 22 | 24 8 May 14 120 July 24 1304 May 13 1478 May 9 1054 May 24 384 June 16 99 July 18 |
| St. Paul Minn, & Manitolia | *107 109 | *106 10812 | *106 109 | *107 10812 | 107 107 | *106 ¹ 2 108 | 200 | 8218 Jan. 18 105 Sept. 15 | 99 July 18 115 Jan. 9 374 Apr. 22 |
| Texas & Pacific | 28 ¹ 8 28 ¹ 2 18 ¹ 4 18 ⁵ 8 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 27 28 18 18 ³ 8 | 25 ¹ 2 27 17 ³ 8 18 ¹ 8 | 2434 251 ₂ 165 ₈ 173 ₈ | 25 25 ³ 8 17 ³ 8 17 ⁵ 8 | 10,199 | | |
| Toledo & Ohio Central. | 334 34 | 33 33 ⁷ ₈ * 68 | * 68 | * 68 | 33 ⁷ 8 33 ⁷ 8 * 68 | 34 34 ¹ 4 * 68 | 2,800 | 3012 Jan. 4 4212 Feb. 1 6814 Feb. 5 | 42½ June 13 68½ June 11 |
| Union Pacifie. pref. | 50% 52% | 504 5158 | 5158 5234 | 504 5212 | $50^{3}8$ $51^{1}2$ | $51\frac{1}{4}$ $52\frac{1}{4}$ | 109.985 | 5014 Oct. 6 | 05 Aug. 19 6878 Jau. 28 |
| Union Pacific Denver & Oulf. Wabash. | 25% 26% *10% 10% | 25% 26% 10 ¹ 2 | 26¼ 26¼ 10¼ 10¼ | 10 104 | 25 ¹ 8 25 ³ 4 9 ⁵ 8 10 | 25% 26% 10 10% | 3,933 4,480 | 25 ¹ 8 Oct. 9 9 ⁵ 8 Oct. 9 | 15 May 12 |
| Wheeling & Lake Erie | 21 22 ¹ 8 33 ¹ 2 34 ⁵ 8 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 21 21 5 ₈ 32 3 ₄ 33 3 ₈ | 314 3338 | | 2034 2112 3034 3158 | 11,513 | 197 ₉ Oct. 9 | 42% May 19 79½ May 19 |
| Do do pref. Wiscensin Central Co. Miscellaucons Stocks. | 72 ⁷ 8 74 ⁵ 8 20 ¹ 9 20 ¹ 2 | 71 ¹ 4 72 ¹ 2 20 ¹ 4 20 ³ 4 | 72 7338 20 21 | 7018 7314 1934 20 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 70^{3}_{8} 71 19^{3}_{4} 20^{1}_{4} | 5.370 5,490 | 67 Feb. 24 19 Oct. 9 | |
| Buckeye Pine Line Comtiffe 5 | 2018 2014 | 20 21 | 20 2014 | | 187 ₆ 193 ₄ | 1014 1934 | 3,220 147,000 | 187 ₀ Oct. 9 19 Oct. 8 | 3412 May 19 423a Aug. 18 |
| Chicago Gas Co., of Brooklyn Citizens' Gas Co., of Brooklyn Colorado Coal & Iron | 25 25 43 ¹ 2 44 ¹ 2 | *25 30 425 ₈ 443 ₈ | 20 ¹ 9 25 44 45 * 95 ¹ 4 | $\begin{array}{ccc} 19 & 21 \\ 43 \frac{1}{8} & 44 \frac{5}{8} \end{array}$ | 20 21 413, 44 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 38,695 10 | 403s Sept. 15 68 Feb. 20 | 95 19 Sept. 29 |
| Consolidated trastio. | 43½ 45½ 9758 9758 | 45 ¹ 9 46 ¹ 4 | * 95^{1}_{4} 45 47 97^{3}_{4} 97^{7}_{8} | 43 ¹ 4 45 ¹ 9 97 ¹ 9 97 ⁵ 8 | 44 4112 | 441 ₂ 45 97 97 ¹ 4 | 5.770 | 39 \ Jan. 2 | 544 June 6 |
| Edison General Electric | 4678 4712 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 4734 4839 97 97 | | 97 97 473 4778 8812 89 | 48 48 ³ 8 90 92 | 2,175 5,235 1,830 | 364 Mar. 4 | 119 May 21 |
| National Lead Trust | 201a 203a | 14 ⁵ 8 15 ¹ 2 19 ⁷ 8 20 ³ 8 | *15 17 2018 2019 | 15 15 | *12 15 1 | *14 19 | 53,000 | 1612 Feb. 21 | 2419 May 15 |
| Oregon Improvement Co | 3438 3512 | 3334 3434 | 3138 3514 | $\begin{array}{cccc} 20 & 2034 \\ 325_8 & 351_8 \\ 407_3 & 407_8 \end{array}$ | 3178 3319 | 3234 34 *38 41 | 53,000 67,223 445 | 3178 Oct. 0 40 Oct. 7 | 2419 May 15 4738 Sept. 3 54 May 12 |
| Pine Line Cartification | 3912 4014 | 3812 3934 | 39 40 | 381 ₂ 39 | 3734 3834 7934 82 | 381 ₂ 393 ₄ 80 811 ₄ | 9,460 | 3178 Oct. 0 40 Oct. 7 3648 Feb. 27 77 Sept. 30 187 Feb. 28 974 Jan. 31 | 47% July 18 1084 Jan. 21 |
| Bilver Bullion Certificates | 220% 221 119le 113 | 77% 79% 218% 221 111% 112% | 220 220 1103 11112 | 219 2193 111 11138 | 7934 82 218 22078 11048 1114 | 22019 221 11014 11058 | 5,192 | 187 Feb. 28 97 | 222 July 24 121 Aug. 19 |
| Sugar Refineries Co | 7710 5814 | 755 ₈ 773 ₄ | 7614 7814 3919 4119 | 104 114 | 7618 7719 3912 4019 | 40 424 | 7,020 | 29.4 060 | 95 May 21 89 Jan. 7 119 Jan. 27 |
| Western Union Telegraph | | *94 96 | 89 90 813 82 | 80 89 8014 8219 | | 82 83 803 815 | 200 | 80 Oct. 8 794 Oct. 9 | 119 Jan. 27 87 May 14 |
| * That a spect or place hill . | | | | | | | | nd Llower | t is ex-div. |

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

| NEW YORK STOCK E. | XCHANGE | PRICES | (Continue | 1)-INACTIVE STOCKS. (‡ In licates actual sales.) |
|--|--|---|--|--|
| | Oct. 10. | | es) in 1890. | INACTIVE STOCKS, Oct. 10. Range (sales) in 1890. |
| Inactive Stocks. Indicates unlisted. | Bid. Ask. | Lowest. | Highest. | ¶ Iudicates unlisted. Bid. Ask. Lowest. Highest. |
| Alabama & Vickburg¶ | 97 100 | 35 Apr. 171 May 88 Jan. 101 2 Jan. | 35 Apr. 175 May 9134 May 107 June | N. Y. Lack, & Western 100 110 Apr. 115 June Peoria & Eastern 100 9½ 13 8 Sept. 15 July Pitts, Ft. Wayne & Chicago 100 151½ Mar. 157 June Pittsburg & Western 50 27 30 25½ Jan. 30 May Preferred 50 34 34 Sept. 41 May Reusseiger & Saratoga 100 179 Jan. 185 Mar. |
| Brooklyn Elevated | 33 37 75% 76 | 37 ¹ 4 June 15 Jan. 76 Oct. 25 Jan. | 39 July 41 Apr. 80 Apr. 35 Feb. | St. Joseph & Grand Island. 100 |
| Burl. Cedar Rapids & Nor100 California Pacific¶ | 11 ⁷ ₈ 7 | 10 Mar. 2 Oct. 154 Mar. | 11 ¹ 2 May 5 Feb. 157 Jau. | Toledo St. Louis & K. City¶ 15 18 17 Aug. 19 ¹ 9 Aug. Virginia Midland 100 52 38 Jan. 53 ¹ 2 May Miscellaneous Stocks. |
| Columbia & Greenville pf100 Des Moines & Fort Dodge100 Preferred100 Duiuth S. Shore & Atian.¶100 | 5 7 | 25 Apr. 5 Feb. 18 Feb. 458 Mar. | 35 May 91 ₂ May 27 May 15 Feb. | Adaus Express |
| Preferred 100 | 24 25 | 20 Apr. 22 Aug. 9558 Mar. | 24 ¹ 4 July 38 ¹ 4 May 103 ¹ 2 May | Preferred¶ |
| Preferred. 100 Georgia Paelife¶. 100 Green Bay Win. & St. Paul. 100 Houston & Texas Central. 100 Illinols Central leased lines. 100 | $\begin{array}{c c} & 11 \\ & 8 \\ & 3 \\ & 90 \\ & & & \\ \end{array}$ | 11 June 3½ Jan. 2¾ Sept. 95 Oct. | 14 ¹ 4 Mar. 10 ⁷ 6 May 7 May 99 ¹ 2 Mar. | Columbus & Hocking Coal 100 ; 2378 24 15 Jan. 33 July Commercial Cable 100 102 102 10012 8ept. 10512 June |
| Kanawna & Frienigan, 100 | 3 5 | 10 Sept, 6 June 712 Sept. 1112 Oct. | 16 Oct. 6 June 13 ¹ 4 May 24 ¹ 2 Jan. | |
| Preferred. 100 Kingston & Pembroke. 50 Louisville Evans. & St. L 100 Preferred. 100 Louisville St. L. & Texas 100 | + 3014 | 29 Aug. 58 July 30 May | 31 Aug. 65 Aug. 3314 Aug. | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ |
| Mahoning Coal. 50 Preferred 50 Manhattan Beach Co. 100 Marq. Houghton & Onton 100 | 4 6 | 67 ¹ 2 July 115 July 4 ¹ 8 May 10 Jan. | 75 May 115 July 7 Apr. 154 Apr. | Penusylvania Coal. 50 290 June 301 Sept. Phila. Natural Gas. 50 58\(^1\)2 Sept. 66 Jan. Postal Tolegraph —Cable\(^1\) 37 40 31 May 35 June |
| Memphis & Charleston | 90 | 58 Aug. 478 July | 90½ Mar. 64 Apr. 8¼ May 156½ June | Texas Pacific Land Trust100 40 41 35-2 Feb. 43-2 June 15 19 18-2 Apr. 233 May |
| Newport News & Miss. Val. 7100 | | 1734 Feb. | 18 Feb. | U. S. Express |
| SECURITIES. | Bid. Ask. | 11 | ECURITIE | |
| Alabama—Class A, 4 to 51906 Class B, 5s1906 | 106 112 | New York- | Con.—Fund. | 1893 109 |
| Class C, 4s | 105 4 108 1 ₂ | 6s, loan. North Care Funding | -6s, loan lina-6s, old act ds, J. & J | 1900 |
| 7s, Arkansas Central RR | 7 10 | Chatham | R.B | 2 6 3s |
| Louisiana—7s, eons | 105 | 68 | nd—6s, eou | 1910 97 101 6s, consolidated bonds |
| New York City Bank States 4, 1890, is as follows. We om | nent for the | no (M) in a | III onone | BANKS. Capital & Surplus. Loans. Specie. Legals. Decosits. † Tiral'n Clearings. |
| BANKS. 1000 omitted.) Capital. Surply | Loans. | Specie. Lega | ls. Deposits | ** York.* |
| Bank of New York 2,000,0 1,635 Manhattan Co 2,050,0 1,418 Merchants' 2,000,0 834 Mechanics' 2,000,0 1,000,0 America 3,000,0 2,018 | | 2,140,1 12 | 0,0 11,330,0 3,0 9,323,0 8,9 7,495,8 4,0 C,489,0 | 27 . 120,799,8 393,023,193,397,3 22,387,8 406,838,8 3,481,9 723,214,5 0 ct. 4 120,799,8 401,638,8 93,798,3 20,986,9 113,016,0 3,507,3 764,583,1 Boston.* Sept. 20 64,885,4 153,571,8 10,329,7 4,613,5 129,739,4 3,206,7 87,123,0 27 64,885,4 153,770,4 10,056,1 4,893,6 123,232,6 3,221,5 89,445,4 0 ct. 4 64,885,4 153,692,1 10,334,2 4,393,8 133,659,6 3,253,4 108,419,3 |
| America. \$,000,0 2,018 Phenix. 1,000,0 533 City. 1,000,0 666 Tradesmen's 750,0 66 | 13,069,7 4.787.0 | 2.064.1 54 1,003.0 15 5,787.1 40 | 3,2 11,842,4 6,0 4,426.0 8,0 13,640,1 8,2 1,835,2 | Oct. 4 64,885,4 153,692,1 10,334,2 4,393,8 133,559,6 3,253,4 106,119,3 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Chemical | 1,4 22,686,8 1,6 3,388,9 1,9 5,215,1 | 7,841,8 1,08 652,9 24 1,026,8 19 | 7,3 25,669,6 1,4 3,801,9 7,3 4,401,4 5,6 1,901,6 | Oct. 4 35,793,71 98,026,01 21,442,0 101,933,02,131,01 79,283, *We omit two ciphers in all these figures. + including, for Boston and Phila delphia, the item "due to other banks." |
| Mechanica' & Traders 200,0 237 Greenwich | 8 2,724,0 | 135,0 44 126,6 9 562,4 24 365,0 2 | 3,144,0 | City Railroad Securities—Brokers' Quotations. Atlantic Av., B'klyn.St'k. 125 130 11Dry Dock E. B'y & B 1 1 |
| | 16,724,0 | 2,130,0 2,957,0 1,57 | 2.7 2,775,4 5,0 12,601,0 3,0 14,721,8 | I Gen M. 5s 1909 A&Ol105 107 Scrip 8m E&A 100 |
| Toolfo 400 7 964 | ,8 2,709.1 ,7 10,583,5 ,0 5,631.0 | 3,495,2 14 945,9 44 | 1,6 3,162,7 | 3°ckerSt. & Ful. FStk. 24 1st mort., 7s., 1900. J&J 112 1s'dway & 7bhAvSt'k. 1s5 200 1st mort., 5s, 1944. J&D 104 106 2d mort., 5s, 1944. J&D 104 2d mort., 5s, 1944. J&D 104 2d mort., 5s, 1944. J&D 104 2d mort., 5s, 1941. J&J 103 8°way 1st, 5s, gn '44 104 2d lst mort., 7s, 1835. A&O 108 42d & Gr'nt St. F'ry -Stk. 240 1st mort., 7s, 1803. A&O 108 42d & Manh. & St. N. Ave. 4 45 1st mort., 5s, 1902. J&J 100 105 8'cooklyn City-Stock 163 1st mort., 5s, 1902. J&J 100 105 B'klyn crosy'n 5s, 1908 108 106 B'klyn crosy'n 5s, 1908 108 110 Buttril Crosstown -Si'k. 155 1st mort., 6s, 1922. M&N 18 120 1st mort., 6s, 1922. M&N 18 120 1st mort., 7s, 1890. J&J 100 107 115 115 126 127 128 129 129 120 121 120 121 121 121 125 126 127 128 129 129 120 120 121 121 120 120 121 120 120 120 |
| Chitzeas' B00,0 272 27 | | 3,745.7 85 518.5 16 | 5,1 5,828,1 5,828,1 5,829,5 7,7 4,562,2 5,9 14,677,6 0,6 2,911,0 2,374,2 9,8 3,469,9 4,529,9 | 3rooklyu City—Stock |
| Market & Fulton | 2,916,3 ,1 4,315,2 ,1 1,800,6 | 397,2 22 888,9 30 184,4 10 | 2,3 2,874,2 9,8 3,469,9 0,9 4,529,8 9,0 1,653,3 | 105 |
| Shoo & Leather 500,0 250 Corn Exchange 1,000,0 1,152 Continental 1,000,0 307 Oriental 300,0 386 Importers' & Traders' 1,500,6 4,680 | ,0 4,021.6 2.085.0 | 1, 262.9 22 $115, 3$ 26 | 9.0 1,653,3 7.6 3,355,0 3.0 5,564,9 6,2 4,863,2 4,6 1,900,0 | |
| Park 2,000,0 2,416 North River 240,0 122 East River 250,0 189 | 18,896,0 12 2,036,5 | 6,834,0 40 142,7 10 215.5 8 | 8,6 23,899,1 6.1 2,194.0 | Bank Stock List—Latest prices of bank stocks this week, BANKS. Bid. Ask. BANKS. Bid. Ask. BANKS. Bid. Ask. |
| Fourth National 3,200,0 1,542 Central National 2,000,0 510 Second National 300,0 301 Ninth National 750,0 292 | .9 5.133.0 | 1.448.7 32 | 7.0 7,164.0 7.0 4.910.0 | America |
| First National 500,0 8,342 Third National 1,000,0 246 N. Y. Nat'l Exchange 300,0 149 Bowery 250,0 48 New York County 200,6 447 | 1,459,4 7 2,591,6 | 213,3 9 593,0 16 | 0,0 4,053,4 4,6 1,386,7 5,0 2,692,0 | Sowery 307 307 20 German Ex 300 Ninth 160 Sowery 307 307 20 Sowery 300 German Ex 300 Ninth 160 Sowery 300 German Ex 300 North River, 150 160 Sowery 300 Sowery 3 |
| German-American 750.0 256 | 9 10,965.9 | 587,2 2,519,8 1,048,3 21 | 97 196309 | Amberloa 219 221 38 310 New York 300 300 Amberloa 360 Amberloa 360 |
| Chase National 500,0 836 Fifth Avenne 100,0 778 German Exchange 200,0 445 Germania 200,0 418 United States 500,0 493 Lincoln 300,0 276 Garfield 200,0 324 Fifth National 150,0 294 Bank of the Metron 300,0 58 | .81 4.034.11 | 206,6 926,2 1,023,1 31 | 0,1 3,281,7 9,0 3,177,0 4,0 4,567,5 3,9 3,888,3 | Chemical |
| West Side 000 0 029 | ,4 ,7 4,123.7 ,8 2,124,0 | 434,4 21 932,7 31 262,0 25 | 9,0 4,749,7 0,0 2,040,0 | |
| Seahoard 500,0 154 Sixth National 200,0 38 Western National 3,500,0 732 First National, B'klyn 300,0 732 | ,7 3,210.0 ,1 1,450,0 ,6 11,082,0 | $\begin{bmatrix} 210.0 \\ 2.375.6 \end{bmatrix} \begin{bmatrix} 10 \\ 23 \end{bmatrix}$ | 9,0 1,0 1,230,0 4,2 10,005,2 3,0 4,179,0 | Fifth Ave. 1600 Merch'ts Ex. 127 Third 104 112 |
| Total 80,812,7 59,987 | | | | 14th Street 170 Mnrray Hill. 250 West 8ide 200 Fourth 173 175 Nassau 165 West 8ide 200 |

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

| ` | | | | | ORE STOC | | NGES. | |
|--|---|---|---|---|---|---|--------------------------|---|
| Active Stocks. I Indicates unlisted. | Saturday, | Monday, | Tuesday, | Wednesday, | Thursday, | Friday, | Malea of the Week, | linuge of sales in 1890. |
| | Oet. 4. | Oet. 6. | Oct. 7. | Oel. 8. | Oet. 9. | Oct. 10. | Shares. | Lowest. Highest. |
| Atch. T. & S. Fe (Boston). 100 Atlautic & Pac. 100 Baltimore & Ohio (Balt.). 100 | 36 3678 *512 6 *103 104 | 347 ₈ 363 ₈ 55 ₈ 55 ₈ * 106 | 35% 36¼ 558 558 *102 104 | 3114 3d 54 54 7 101 | 33 3418 | 33% 34% 51 ₉ 51 ₉ 1024 1034 | 83,617 | 304 Jan. 15 50% May 21 4 Mar. 11 94 May 15 97 Jan. 22 107 May 23 |
| 2d preferred " 100 100 | *116 200 200 | *116 198 202 | *125 116 1164 | *110 | ****** ***** | | 15 | 112 Jan. 14 118 Mar. 29 |
| Boston & Albany (Boston), 100 Boston & Lowell "100 Boston & Maino "100 | $\begin{array}{c} 200 & 200 \\ 177 \\ 205 & 205 \\ \end{array}$ | *175 176 205 206 | 198 1984 205 205 | 198 1984 -175 170 204 205 | 197% 198 * 177 203 203 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 1974 Oct. 9 2314 Aug. 14 168 Jan. 15 177 July 11 189 June 30 235 Aug. 8 |
| Preferred " 100 | 184 184 36 374 | 18 ¹ 2 18 ¹ 2 36 36 ¹ 4 | 18 ¹ 9 19 *35 ¹ 9 36 ¹ 2 | *18 18 ¹ ₂ 36 36 | *18 18 ¹ 2 31 ¹ 2 35 ¹ 4 | *18 19 *35 | 171 557 | 14 ¹ 2 Jan. 9 23 ¹ 2 July 21 20 Jan. 3 45 May 21 |
| Chic. Bur. & Quin. 100 Chic. Mil. & St. P. (Phil.).100 Chic. & W. Mich. (Boston).100 | 92% 94 62% 6358 | 917 ₈ 931 ₈ 607 ₈ 62 | 91% 93% 61% 62% | 91 9238 5038 6178 | 891g 91 583 593 | $ \begin{array}{cccc} 91 & 92 \\ 597_8 & 604_9 \end{array} $ | 15,166 17,500 | 8912 Oct. 0 111112 May 9 5834 Oct. 9 7913 May 26 |
| Cin.San. & Cieve | 264 27 | 2512 26 | 264 264 | 27 27 | 2312 2614 | *25½ 27 | 675 | 231 Mar. 13 33 May 21 64 Jan. 6 12 May 8 |
| Preferred "100 Enstern(Boston).100 Fitchburg pref. "100 | 24 24 168 87 87 | *168 | *168 87 87 | 169 170 87 87 | *169 87 87 | *22 26 169 169 | 50 102 | 22 Apr. 22 294 May 29 126 Jan. 2 173 July 16 |
| Fl. & Pere Marq. " 100 Preferred " 100 | 93 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | *22 25 * i/3 | 22 22 | 22 22 | 87 87 *22 *00 D2 ¹ 2 | 207 200 20 | 91 Feb. 10 104 May 2 |
| Hunt. & Br. Top. (Phila). 50 Preferred "50 Lehigh Valley "50 | 24 48 517 ₈ 517 ₈ | *23 24 47 47 513 517 ₆ | 234 234 *474 478 517 ₆ 52 | *2219 2314 4719 4719 5158 5178 | * 2334 4634 47 514 52 | *23 233 47 474 | 820 820 | 15% Apr. 1 2412 Oct. 1 4212 May 16 |
| Maine Central (Boston).100 Mexican Central "100 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 24 243 | * 150 24% 25% | 244 25 | 231 245 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 51½ Sept 15 54½ May 19 130 Feb. 10 156 June 16 17 Jun. 20 31½ June 5 |
| N. Y. & N. Eng. "100 Preferred "100 Northern Central (Batt.), 50 | 4158 4218 118 118 *66 6884 | 41 ¹ 8 42 116 117 *66 68 ³ 4 | $117 \ \ 117 \ \ 117$ | 4184 4184 | 3918 40% | 4059 4114 11778 11778 | 8,658 142 | 39 % Oct. 9 52 % May 16 113 Jan. 3 121% July 17 |
| Northern Pacific (Phila.). 100 Preferred "100 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 28 29 735 ₈ 747 ₆ | $\begin{array}{ccc} 28^{5}8 & 29 \\ 74^{1}2 & 75^{1}4 \end{array}$ | *66 684 2778 2858 7318 7434 | $^{*}66 6834 \\ 2619 2778 \\ 7278 7312$ | *66 68% 27% 28% 78% 74% | 10,697 17,781 | 654 Apr. 28 71 Jan. 6 264 Oct. 9 304 June 10 714 Mar. 19 86 May 19 |
| Old Colony (Boston).100 Pennsylvania (Phila.). 50 Philadel. & Erie. "50 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 169 169 52 ¹ 8 52 ³ 8 *33 ¹ 9 35 | 169 169 52 ¹ 8 52 ¹ 4 | $ \begin{array}{ccc} 169 & 169 \\ 52 & 524 \end{array} $ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 169 52 524 | 7,783 | 16212 Aug. 28 170 Apr. 29 |
| Phila. & Reading " 50 Summit Branch (Boston). 50 | 185 ₁₈ 1813 ₁₈ | 18718 19118 | 34 191 ₁₆ 193 ₁₆ 51 ₂ 534 | 18 ¹ ₂ 19 ¹ ₈ | 33 33 17 ¹ 2 18 ³ 8 | 1734 18 5 ₁₆ | 72,636 600 | 207 ₈ Jan. 2 36% May 21 17½ Oct. 9 24½ May 19 5 Sept. 3 8 May 7 |
| Union Pacific "100 United Cos. of N.J. (Phila.) 100 Western N.Y. & Pa (Phila.) 100 | | 5014 511 ₃ 230 230 9 9 | 51 58 52 18 *230 230 12 | 50¼ 51¾ 230 230 | 51 ¹ 4 51 ¹ 4 *230 | 52 524 230 230 | | 50 ¹ 4 Oct. 6 68 ⁵ 8 Jan. 28 x225 ¹ 2Mar.21, 233 ³ 8 Aug. 21 |
| Miscellaneous Stocks. Beil Telephone (Boston). 100 | 220 221 | 221 221 | 9 9 9 223 223 | 87 ₈ 87 ₈ 2211 ₉ 223 | 8 8 | 8 ¹ 4 8 ¹ 9 | 1,065 | 74 Mar. 25 124 May 27 1994 Jan. 2 240 June 12 |
| Bost. & Montana " 25 Butte & Boston " 25 Calumet & Heeta " 25 | 544 55 17 18 300 300 | 54 ¹ 4 54 ³ 4 17 17 300 302 | ‡52% 55 18 18 | 523 523 17 17 | 50½ 51¾ 16¾ 16¾ | 51 52 17 174 | 3,504 | 44 Jan. 30 68 June 9 1112 Feb. 24 2658 June 2 |
| Canton Co (Balt.) 100 Consolidated Gas " 100 | *54 54 ¹ ₂ *50 ⁷ ₈ 51 | 300 302 *54 $^{541}_2$ $^{501}_2$ $^{507}_8$ | *300 305 54 54 5038 5012 | 300 302 54 504 504 | 300 3,131 ₂ *531 ₉ 54 493 ₄ 50 | 298 300 *531 ₂ 54 50 50 | 30 940 | 249 Jan. 28 323 June 18 53 June 11 544 Sept. 19 44 Mar. 19 574 Feb. 11 |
| Erie Telephone (Boston).100 Lamson Store Ser. " 50 | 48 48 30 30 ¹ 4 *52 ¹ 8 52 ³ 8 | 481 ₂ 49 291 ₃ 301 ₂ | 49 49 30 30 | 49 49 30 30 | 48 49 30 30 | 48 48 49 30 | 977 525 | 37 Feb. 11 5-13 Aug. 4 254 Mar. 6 374 Jan. 6 |
| N.Eng. Telephone (Bost'n) 100 North American, (Phil.), 100 | *5112 | 517 ₈ 52 *52 337 ₈ 345 ₈ | 51^{7_8} 51^{7_8} 52 $5234^{5_8} 35^{1_8}$ | 517 ₈ 517 ₈ 52 52 323 ₄ 34 | 51 51 ⁷ 8 *51 ¹ 2 32 ¹ 4 33 | 51¼ 51 ⁷ 8 *52 33 ³ 8 33 ⁵ 8 | 1,042 19 3,300 | 50 ⁵ 8 Sept. 15 54 May 22 49 Apr. 11 55 Jan. 28 324 Oct. 9 474 Sept. 2 |
| Sugar Refinerles (Bost'n) 100 Thomson-II'n El. "25 | 7738 7758 5034 | 753, 7738 51 51 | 76 ¹ 2 78 51 ¹ 8 51 ³ 8 | 7638 7714 5019 51 | 76 ¹ 4 77 ³ 8 50 51 | 764 771 ₂ 51 5114 | 20.856 3,063 | 50 Jan. 10 945 May 21 475 Sept. 8 694 June 6 |
| Proferred¶ " 25 West End Land " | 26 26 ¹ 4 25 25 | 26 26 ¹ 4 24 25 | 264 264 241 ₉ 243 ₄ | 26 ¹ 2 26 ¹ 2 24 ³ 4 | 264 261 ₂ 241 ₄ 213 ₄ | 26 ¹ 2 26 ¹ 2 24 ¹ 4 24 ⁷ 8 | 5,180 | 25 4 Sept. 17 27 May 28 23 2 Jan. 22 32 2 May 26 |
| Inactive Stocks. | Bid. | sk. | Inactive st | ocks. | Bid. Ask. | 1 | Bond | S. Bld. Ask. |
| Prices of October 10. | | Thom. I | Europ.E. Weld | (Boston) 10 | 78 | Penna. Cor | 1801. 58, 1 | 1919, Var 1113 |
| Atlanta & Charlotte (Bult.). Boston & Providence (Boston). | .100 253 2 | 98 Westin | Power ghouse Elec. Bonds.—Bo | ¶ " 5 | 0 30 32 | Pa. & N. Y Consol, 5 | Canal, | 1913, J&D1071s 781906, J&D129 1939, A&O14 |
| Camden & Atantie pf. (Phila.). Catawissa | 50 | 100-y | Bonds.—Bo. &S.F.190-yr. ear income 5 | g., 1959.Sept | 10 DUD8 D1 | Perkiomen Phila.& Er | , 1st ser. e gen. M. | ,5s.1918, Q-J 101 .5g.,1920, A&O 112 |
| 2d preferred " Central Ohio (Bult.). | 50 58 | 54 Non-e | Mo. River Exempt 6s | 1919, J& 1910, J& | $ \begin{array}{ccccccccccccccccccccccccccccccccc$ | . Phila & Re | ad. new | 1920, A&O 100 4 g., 1958, J&J 81 5 g, 1958, Feb 1 65 |
| Charl. Col. & Augusta "Cheshire preferred (Boston). Connecticut & Pass. " | | 18 Chic. B | url. & Nor. 1s | t 5,1926, A&C | 0 \$100 101 | 2d pref. i 3d pref. i | neome, 5 ncome, 5 | g, 1958, Feb. 1 4458 4512 g, 1958, Feb. 1 3434 |
| Connecticut River "Delaware & Bound Br. (Phila.). | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | Chie. B | uture 6s url.& Quincy Division 4s | 4s1922.F&z | A 5 92 | Consol. I | nort. 7s. | 1893, A&O 1107 ¹ 2 167 ³ 8 1911, J&D 129 1911, J&D 110 |
| Har.Ports.Mt.Joy&L. Kan. C'y Ft. S. & Nom. (Boston) K. C'y Ft. S. & Gulf pf. | 50 81 | Consol. | Division 4s W.Mich. gen. of Vermont, t River, 1st. a ns. & Nor'n M | 5s, 1921, J&1 5s, 1913, J& | 0 § 92 924 J § 881 | Con. M., 5 | nent M. (| 8 g., 1897, A&O 101 pcd,1922, M&N 1101 |
| K. City Mem. & Birm. "Little Schuylkill (Phila.). | 100 50 i | | | | | Pitts. C. & Po'keepsie | St. L., 78 Bridge, | 6g, 1997, A&O 101 pcd, 1022, M&N 1101 48, 1917, A&O 8. 1900, F&A 119 6g, 1930, F&A 179 793, 5g, 1935, J&D 1 1083 |
| Manchester & Law. (Boston). Maryland Central (Balt.) Mine Hill & S. Hayen (Bhlta) | 50 | Free El Unsta 7012 K.C.C. | k. & M.V., 1st. imped 1st, 6s. | 6s.1933, A&C | 0 \$121 | | | |
| Mine Hill & S. Haven (Phila.). Nesquehoning Val | 1001 | 56 K. C. F. 39% K.C. Me | 8. & M. con. t | 5s, 1928, M&N 5s, 1928, M&N | $egin{array}{cccccccccccccccccccccccccccccccccccc$ | Warren & I | rank.,1 | 1891, A&O st,7s,1896,F&A 108 |
| North Pennsylvania. (Phila.) Parkersburg (Balt. Pennsylvania & N.W. (Phila.) | 50 | K.C. St. L. Rock | 1 1st mort. 6 k. & M. V., 1st, umped 1st, 6s & Spring., 1st, 8. & M. con. 6 um. & Bir., 1st, . Jo. & C. B., & Ft. S., 1st, 5 Ev. & St. L., 1st, 7 | 781907, J&. 781905, J&. | J § 99 | Atlanta & C | harl., 1s | timore, t78, 1907, J&J 122 122 ¹ 2 1900, A&O 103 106 lg., 1935, A&O 100 101 |
| Raleigh & Gaston (Balt.) Rutland (Boston) | 100 | 8 Mar. II | 2-6 g | 1936, A&C | 0 \$10812 | Pitts. & Staten Is | Conn., 5 land, 2d, | 5 g.1926, J&J |
| Seahoard & Roanoke. (Balt.) | 100 | 69 Exter Mexica | n. 6sn Central, 4 | 1923, J&I | J § 724 724 J § 38 384 | | | |
| West End(Boston). Preferred | 50 8534 | 91 2d cor 86 N. Y. & | nsol. incomes nsol. incomes N.Eng., 1st, | , 3s, non-cum 7s, 1905, J&. | J §125 | Memes C | 6 g | 1916, J&D 102 ¹ 2 103 1916, J&D 103 ¹ 2 104 1930, M&S 1930, J&J 109 109 ¹ 2 |
| West Jersey & Atlan. Western Maryland. (Ball.) | 50 | os lst m | ort. 68 | 1905, J.v. | J §115 ¹ 2 116 ¹ 4 \$105 ¹ 2 | Ga. Car. & Sorth Con | NOT. 18t . | t 7s.1895, J&J 109 109 1 ₂ 5 g1929, J&J 102 102 1 ₉ 1 6s, 1900, J&J 115 115 14 |
| Wilm. Col. & Augusta "Wilmingt'n & Weldon " | 100 106 1 100 110 | Ogden. Inc. 6 | & L. C., Con. | 68.1920,A&0 | 0 8 104 | Gold 68 o | ! 1904 | 1926 Jel 109 119 |
| | 100 2014 100 126 | Rntland | 1, 1st, 6s | 1902, M&N 1898, F&A | \$ | Oxf.&Clark | "int.gu. | 1925, A&O 106 1064 ,6 g.1937, M&N 1024 1034 5 g.1911, F&A 101 102 17s.1898, J&J 116 117 |
| MISCELLANEOUS. Allonez Mining (Boston) | 25 534 | 648 Atlanti | onds,—Phila my Val., 731 c City 1st 5s, | g., 1919, M&X | N | Virginia Mi | d., Ist o | 81200, 2128 113 110 |
| Atlantic Mining (Balt.) City Passenger RR (Balt.) Bay State Gas(Boston) | 25 20 ¹ 4 | Belvide | re Del., 1st, 6 sa, M., 7s | s1902, J&I 1900, F&A | 117 | 2d Series, 3d Series, | 68 | 1911 M&S 114 115 108 |
| Boston Land " Centennial Mining " | 10 51 ₈ | Clearfle | in.& Chic.1st id & Jeff., 1st ting. 6s | 68.1927, J&J 1900-04, M&S | 117 | 5th Series West Va. C. | & P. 1st. | 6 g. 1911, J&J. 109% 110 |
| Fort Wayne Electric " Franklin Mining" | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 1238 Del. & 1 1958 Easton | B'd Br'k, 1st, & Am. 1stM.,! | 78.1905, F&A 58.1920, M&N | 130 V 1144 115 | West'n N.C. Wilm. Col. | & Ang., (| 6 g. 1914, J&J 118 120 |
| Huron Mining | 25 4 ⁷ 8 | 5 Hunt. & | & Wiim., 1st. 6 Br'd Top, Co Nav. 4 ¹ 28 | n. 5s.'95.A&C | 10019 101 | Baltimore- | 8 | 16s,1900, Q—J 120 121 120 121 121 |
| Morris Canai guar. 4. (Phila.). | 25 16 100 75 | 2d 6s Gener | Nav. 4128 gold | 1897, J&I g.1924, Q-1 | 112 | West Mar | yl'd RR. | 6s. 1902, J&J 122 123 1916, M&N 128 1284 |
| Osecola Mining(Boston). Pewabic Mining | 25 40 ¹ 2 | Lenigh | valley, 1st os | 1998, J&L | 3 1324 | Chesqueake | Gas. 6s. | 1930, J&J 104 104 ¹ 2 1900, J&D 109 ¹ 2 110 |
| Pullman Palace Car "Quincy Mining" Tamarack Mining " | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 7 Gen : | W 78 | 1903 13 | 11331 ₂ 1116 11271 ₂ | Consol. Gas | , 68 | 1910, J&D 115 1154 1939, J&J 101 1014 1913, A&O 106 107 |
| Tamarack Mining Thome'nElec.Weld'g' | 25 191 19 100 185 20 | Pennsy | lvania gen. 6s 1. 6s, c | s, c1910, Va: | r 126½ | | | 1913, A&O 106 107 lew.1932, J&J 67 67 87 12 |

^{*} These are the prices bid and asked; no sale was made. I Unlisted. And accrned interest. Latest price, this week. Lowest is ex-div.

NEW YORK STOCK EXCHANGE PRICES (Continued). - ACTIVE BONDS OCT. 10, and since JAN. 1, 1890.

| NEW YORK STOCK EXCHANGE PRICES (Contin | ned). — ACTIVE BONDS OCT. 10, and since JAN. 1, 1890. |
|--|--|
| RAILROAD AND MISCEL. BONDS. Interest Price Price Lorest High | RAILROAD AND MISCEL. BONDS. There's Price |
| To vota Oct. 10. However Arty | May N.C.&S. I Con Con. 5 g. 1928 A & O 105 b. 106 Oct. 111 May |
| 100-year income 5 g 1989 Sept. 57 5418 Feb 7014 | May N. Y. Central—Extend., 5s. 1893 M & N 10212b. 10138 May 10458 Apr |
| | May 1st, coupon., 7s |
| Can. South.—1st guar., 5s. 1908 J & J 10634 105 Aug. 110 2d. 5s 1913 M & S 964 96 Sept. 10034 | July N. Y. Chic. & St. L.—4 g1937 A & O 91 90 4 Oct. 97 Jan. |
| Central of N. J.—Cons. 7s1899 Q—J 115 ¹ ₂ 115 ¹ ₂ Oct. 122 Consol. 7s | Jan. N. Y. Elevated—7s1906 J & J 112½a. 112 Sept. 117½June Feb. N. Y. Lack. & W.—1st, 6s. 1921 J & J 138½a. 131 July 134¾ Apr. |
| General mortgage, 5 g 1987 J & J* 110 4b. 110 Sept. 11312 Leb. & W. B., con. 7s., ss'sd. 1900 Q—M 112 b. 113 Mar. 116 | Apr. Jan. N.Y. L.E. & W.—1st,con.7g.1920 M & S 13412 134 Sept. 13912 Jan. |
| do mortgage, 581912 M & N* 102 2a. 102 May 105 Am. Dock & Imp., 581921 J & J 109 b. 107 Sept. 110 2 | Apr. Long Dock, 78 |
| Central Pacific—Gold 681898 J & J 115 b. 112 Jan. 1163 Ches & Ohlo — Mort. 6 g1911 A & O.112 b. 111 2 Oct. 118 | Mar. 2d consol., 6 g |
| 1st consol. 5 g | Apr. Consol. 1st, 5 g 1939 J & D 95 95 Oct. 101 May June N.Y. Sus. & W.—1stref., 5 g. 1937 J & J 100 96 ¹ 2 Apr. 101 ³ 8 June |
| do 1st con. g., 4. 1989 J & J 82 July 82 2d con. 3-4 g 1989 J & J *74 a. 67½ Apr. 77 | July Midland of N. J6 g1910 A & O 112\frac{1}{2}b. 113 Apr. 118 Feb. May Norf. & W100-year, 5 g. 1990 J & J \frac{8}{9}5\frac{1}{2}a. 94 Oct. 99\frac{1}{4} June |
| Ches. O. & So. W6 g 1911 F & A 100 b. 107 2 Aug. 113-2 | Jan. North. Pac.—1st, coup., 6 g. 1921 J & J 116 b. 11334 Jan. 119 June General, 2d, coup., 6 g. 1933 A & O 111 b. 11034 Apr. 116 Aug. |
| Chic. Birl. & Q.—Con. 7. 1903 & 3 123 h. 123 4 Sept. 10576 Debenture 5s | Apr. General, 3d, coup. 6 g 1937 J & D 109 4b. 109 Sept. 1131 ₂ May July Consol mort. 5, g 1989 J & D 87 2 867 ₆ Oct. 94 Aug. |
| Nebraska Extension 4s. 1927 M & N 91 90% Oct. 944 | Apr. North Pac. & Mon.—6 g 1938 M & 8 10476 10414 Mar. 11012 Apr. June No. Pacific Ter. Co.—6 g 1933 J & J 108 b. 106 Jan. 113 May |
| Consol. 6 g | Sept. Ohio & Miss.—Consol., 7s 1898 J & J115 s. 1134 July 117 June Jan. Obio Southern—1st, 6 g 1921 J & D 105 b. 104 Sept. 1113 May |
| Chic, Gas. L. & C.—1st, 5 g. 1937 J & J 88 b. 8812 Aug. 9814 | May General mort., 4 g 1921 M & N 60 b. 59 Apr. 68 May |
| 1st, Sonthwest Div.—6s1909 J & J 114 8. 1124 Aug. 1169 | May Omaha & St. Louis—4 g1937 J & J 71 4b. 71 Aug. 80 June Oregou Imp. Co.—1st, 6 g1910 J & D 103 b 101 2 Jan. 106 May |
| 1st, So. Min. Div.—68 1910 J & J 11340. 1122 Aug. 1188 1st, Cb. & Pac. W. Div.—58. 1921 J & J 10514 10478 Sept. 1092 | Apr. June Ore. R. & Nav. Co.—1st, 6 g. 1909 J & J 108 b. 108 Oct. 113 Jan. June Consol., 5 g |
| 1st, Sonthwest Div.—6s1909 J & J 114 4b. 1124 Aug. 1103 1st, So. Min. Div.—6s1910 J & J 113 4b. 1124 Aug. 1183 1st, Ch.& Pac.W.Div.—5s.1921 J & J 1105 4 1047 Sept. 1094 Chic. & Mo. Riv. Div.—5s. 1926 J & J *102 a. 101 Aug. 1033 Wis. & Minn. Div.—5 g1921 J & J 1023 1023 Oct. 106 | June Oregon & Transcon'l—6 g. 1922 M & N 1074b. 10334 Jan. 10734 Apr. June Penu. Co.—412 g., coupon. 1921 J & J 106 b. 10512 Oct. 11014 Mar. |
| Terminal, 5 g | June Peo. Dec. & Evansv.—6 g 1920 J & J 101 2b. 101 Jan. 109 Anr. Apr. Evansville Div.—6 g 1920 M & 8 100 a. 106 Mar. 106 Mar. 106 Mar. |
| Chic. & N. W.—Consol. 7s. 1915 Q—F 140 b. 1393 8ept. 144 Coupon, gold, 7s 1902 J & D 1243 123 Aug. 129 | Jan. 2d mort., 5 g |
| Wis, & Minn. Div. —5 g. 1921 J. & J. 10234. 1023. dot. 108 Terminal, 5 g | Feb. Phila. & Read.—Gen., 4 g. 1958 J & J 814 793 Sept. 87 Jan. |
| Sinking fund deben. 5s 1933 M & N 110 ¹ sb. 108 ¹ 4 Sept. 112 25-year debenture 5s 1909 M & N 106 b. 104 ¹ 2 May 108 ¹ 4 | Apr. 1st pref. income, 5g |
| Extension 4s | June 3d pref. income 5 g 1958 Feb. 3434 3378 Oct. 49 Jan. June Pittsburg & Western—4 g. 1917 J & J 79388 7849 Ang. 83 May |
| Chic. R. I. & Pac.—6s, coup. 1917 J & J 126 2b. 126 8cpt. 132 Extension & col. 5s 1934 J & J 101 2 100 2 8cpt. 106 2 | June Pittsburg & Western—4 g. 1917 J & J 798-8. 781-2 Aug. 83 May Rich. & Danv.—Con., 6 g. 1915 J & J 116 b. 115 ½ Jau. 118½ June June Consol., 5 g. 1936 A 0 87½ Apr. 94 June |
| Chic. St. I., & Pitt.—Con., 5g. 1932 A & O 98 b. 100 Jan. 1061. Chic. St. P. M. & O.—681930 J & D 11814b. 117 Sept. 1231. | Aug. Rich. & W.P. Ter. — Trust 6 g. 1897 F & A 96 ¹ 28. 96 ¹ 2 Oct. 103 Jan. Con. 1st & col. trust. 5g. 1914 M & 8 70 ⁷ 8 68 Oct. 83 May |
| Cleveland & Canton—5 g1917 J & J 92½ 91 May 97 C. C. C. & I.—Consol. 7 g1914 J & D 130 b. 130¼ July 135 | Jan. Rio G. Western—1st, 4 g 1939 J & J 72 b. 6978 Mar. 78 May Feb. R. W. & Ogd.—Con., 5s 1922 A & O 106 b. 10712 Oct. 11214 Mar. |
| General consol. 6 g 1934 J & J *122 a. 1174 Fcb. 1251 Col. Coal & Iron-6 g 1900 F & A 10312b. 103 Mar. 108 | May St. Jos. & Gr. Island—6 g 1925 M & N 105 12a. 103 Oct. 1073 Apr. Jan. St. L. Alt. & T. H.—1st, 7s. 1894 J & J 110 b. 110 12 Jan. 113 June |
| Col H Val & Tol — Con 5 g 1931 M & S 805ch. 73 Mar 881c | Sept. 2d, pref., 7s |
| | July 2d, 6s, 1936, tr. rec., sll ass.pd. 23 22 ¹² Oct. 32 ³⁸ May Feb. St. L. & Iron Mt,—1st, 7s 1892 F & A 108 b. 102 Aug. 108 Jan. |
| 1st consol., 4 g | June 2d, 7 g |
| Det. Mac. & M.—L'd grants. 1911 A & O 32 b. 33 Sept. 3912 Dul. & Iron Range—5s 1937 A & O 9738h. 99 July 10258 | May Cairo Ark. & Texas—7 g. 1897 J & D 105 ¹ 2b. 102 ⁵ 8 Jan. 107 May |
| Dul. So. Sh. & Atl.—5 g1937 J & J 95 b. 92 Jan. 101 E. Tenn. V. & G.—Con., 5 g.1956 M & N* 106 4a. 103 2 Jan. 108 | May St. L. & San Fr.—6g., Cl. A.1906 M & N 112 112 Oct. 115 June |
| Knoxville & Ohio-6 g 1925 J & J*110 8. 10812 Jan. 113 | Apr. 6 g., Class B. 1906 M & N 112 b. 111 Aug. 115 Apr. 1906 M & N 114 a. 111 Sept. 112 Apr. 1906 M & N 114 a. 111 Sept. 1124 Apr. 1906 M & N 114 a. 111 Sept. 1125 Apr. 1906 M & N 114 a. 111 Sept. 1125 Apr. 1906 M & N 114 a. 115 Apr. 190 |
| Eliz, Lex, & Big San6 g. 1902 M & 8 *8998b. 8918 Sept. 104 Ft. W. & Denv, City -6 g. 1921 J & D 105 103 Sept. 110 | Jan. General mort., 6 g |
| Gal. H. & Sau An. — W. Div. 1st, 5 g, M & N 95 D. 93 May 96 Han. & St. Jos. — Cons. 6s 1911 M & S 114 b. 114 Sept. 121 Ulirate Control. | Sept. 1st consol., 6g |
| Illinois Central—4 g 1952 A & O *99 b. 10014 Apr. 10214 Int. & Gt. No.—1st, 6 g 1919 M & N 116 10914 Jan. 11612 | May Sau A. & Aran. P.—1st, 6g.1916 J & J *71 b. 70 July 8812 June |
| Towa Central—1st, 5 g1938 J & D 83 ¹ 4b. 83 ¹ 8 Oct. 91 | May Shen. Val.—1st, 7g., Tr. rec. 1909 127 b. 1134 Jau. 127 Oct. |
| Kings Co. El.—1st, 5 g 1925 J & J 99 b. 100 Aug. 105 | June Gen'l 6 g., Tr. rec. ass't'd.1921 59 b. 48 Jan. 62 ¹ 2 Oct. Jan. 80. Car.—1st, 6 g., ex coup.1920 100 b. 96 Jan. 101 ¹ 4 Oct. |
| Lake Erie & West.—5 g1919 Q—F 78 b. 79 Sept. 89 Lake Erie & West.—5 g1937 J & J 109 b. 109 Apr. 1128 | May Income, 6s |
| Consol. coup., 2d, 7s1903 J & D 123 b. 1224 Sept. 128 | May So. Pacific, Cal.—6 g1905-12 A & O 112 4b. 112 Apr. 115 2 Sept. May 1st, consol., gold, 5 g1938 A & O *99 b. 100 Oct. 103 3 Mar. |
| General mortgage, 4 g 1938 J & D 94 a. 9312 Sept. 99 | July So. Pacific, N. M.—6 g1911 J & J 106 b. 105 4 July 109 June Jan. Tenn. C. I. & Ry.—Ten. D., 1st, 6g A & O 80 a. 93 Oct. 104 4 Jan. |
| N. O. & Mob.—1st, 6 g1930 J & J* 11712a. 11514 Jan. 112134 | State Stat |
| E. H. & N.—1st, 6 g1919 J. & D. 114 113 Jan. 11612 | Tob, Zu, mount, o government march, or o or z Mil. To z May |
| General 6 g | May Tol. A. A. & Gr. Tr.—0 g1921 J & J 107 4b. 107 Jan. 111 June Feb. Tol. & Ohio Cent.—5 g1935 J & J 105 b. 102 Jan. 1084 July |
| Louis. N. A. & Ch.—1st, 6s.1910 J & J 111 b. 111 Aug. 119 Consol., 6 g | Feb. Tol. Peo. & West.—4 g1917 J & J 773b. 76 Jan. 803 May Jan. Tol. St. L. & Kan. C.—6 g. 1916 J & D 95 a. 945 Oct. 101 Jan. |
| | July Union Pacific—6 g. 1899 J & J 1164. 11448 Aug. 1181 Mar. May Sinking fund, 8s. 1893 M & S 110 b. 110 Sept. 1164 Feb. Apr. Kansas Pacific—1st, 6 g. 1895 F & A* 1094. 1102 May 1124 July |
| 2d, 6s | Apr. Kansas Pacific—1st, 6 g. 1895 F & A* 109\(^12\)b. 110\(^12\) May 124 July Apr. 1st, 6 g 1896 J & D* 112\(^14\)b. 110 Jau. 113\(^12\) Mar. |
| Consol., 5s. 1902 M & N 110 108 July 11112 11912 June 125 | Mar, Deuver Div.—6 g1899 M & N/114 D./113 Jan. /1174 Mar. |
| Mil. Lake 8b. & W.—1st, 6g.1921 M & N 121 Exten. & Imp., 5 g | Jan. Oregon Short Line-6 g. 1922 F & A 110 110 Oct. 1164 Jan. |
| M.K.&T.—New 4 g., when issued J & D 77 7434 Oct. 82 | May U.P.Den. & Gulf con. 5 g. 1939 J & D 85 84 Sept. 88 Aug. |
| New 2d 58, when issued J & D 44-2b. 43-2 Apr. 5578 | May Virginia Mid.—Gen. m., 5s, 1936 M & N 84 b. 85 Mar. 884 Apr. |
| Consol., 5 g., trustrec1920 J & D 68 20. 6112 Jan 7612 | May do stamped guar. M & N 87 b. 86½ June 90 Apr. June Wabsh-1st, 5 g. 1939 M & N 102 100 Aug. 105¼ Apr. |
| 3d, 78 | June Wabash—1st, 5 g. 1939 M & N 102 100 Aug 10514 Apr. Apr. 2d mortgage, 5 g. 1939 F & A 7618 75 Sept. 8618 Jan. Apr. Debent. M., series B. 1939 J & J 37 b. 41 Sept. 57 May |
| 24 mort., 78 | Mar. West Shore—Guar., 482361 J & J 103 Aug. 100% June Mar. West, N. Y. & Pa.—1st, 5g.1937 J & J 98 b. 924 Jan. 1024 June |
| Mobile & Ohio—New, 6 g. 1927 J & D'116 112½ Aug. 117 General mortgage, 4s 1938 M & B 65½ 57¼ Jan. 67 Matual Union Tel.—6 g 1911 M & N* 103½b. 100 May 105 | Apr. 2d mort., 3g., 5sc1927 A & O 3258 29 Jan 40 May July West. Un, Tel.—Col. tr., 5s.1938 J & J 99 9812 Sept. 10212 Jan. |
| Naso. Ch. w St. L.—1st. 78.1913 J & J 128-2b.4128 July 4133 | Sept. Wis. Cent. Co.—1st, 5 g1937 J & J 984a. 9678 Jan. 10444 Apr. Jan. 10come, 5 g1937 J & J 984a. 46 Oct. 69 Jan. |
| | auge is made up from actual sales only. * Latest price this week. |
| NEW YORK STOCK EXCHANGE PRICE | S—(Continued.)—INACTIVE BONDS—OCTOBER 10. |

| SECURITIES. | Bld. | Ask. | SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|---|------|------|---|------|------|---|------|------------|
| Railroad Bonds. | | - | B.& OMon. Riv., 1st gu., g., 5s, 1919 | | | Burl. Ced. Rap. & No (Contin'd) - | | |
| (Stock Exchange Prices.) | | 1 1 | Beech Creek-1st, gold, 4s1936 Bost, H. Tun, & WDeb, 58, 1913 | * | | Minn. & St. L.—1st, 7s, gu 1927 Iowa C. & West.—1st, 7s 1909 | 105 | |
| Alabama Mid.—1st, g., 6s1928 | *90 | 1 97 | Brooklyn Elev.—1st. g., 6s1924 | 110 | | Ced. Rap. I. F. & N., 1st, 6s.1920 | 80 | 90 |
| Atlantic & Dany.—1st g., 6s., 1917 Atl. & Pac.—2d W. D., gu. 6s., 1907 | | 90 | 1 20.3-58 1015 | * | 90 | 1st, 5s | | |
| Balt. & Ohlo—1st, 6s, Park B. 1910 5s, gold | *114 | 108 | Roch. & Pitts.—1st. 6s1921 | 117 | | Col. & Cin. Mid.—1st, ex. 4128.1939 | | |
| Cons. mort., gold, 5s1925 | *106 | | Burl Ced. Rap. & No1st. 5s. 1906 | | 9440 | Sav. & West.—1st con. gtd. 5s. 1937 | | 99 8934 |

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

NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued) - OCTOBER 10.

| White Total State of The Continued - OCTOBER 10. | | | | | | | | |
|---|--|------------------|--|---|------------|--|--------------------------|---------------------------|
| SECURITIES. | 111d. | Ask, | | Hid. | Ask. | SECURITIES. | Bid. | Ask. |
| Railroad Bonds,—(Cont. (Stock Exchange Prices.) | | | Ga. So. & Fla.—1st, g. 0s | * 95 | 93 | 8t. L. V. & T. H2d, 7s1899 | *106 1104 | |
| Cold bonds 6s 18 | 9011124 | 9 | Green B. W. & St. P.—1st 6s. 1911 2d Income, all subs. paid | X | 100 | 2d, guar., 7s | | |
| Gold bonds, 6s | | 2 | N. Haven & Derby, Cons. 5s1918 | *104 | | I E CUCIA & Pek, Union—lat 4ta 1007 | 1110 | ***** |
| Cal. & Oregon—Ser. B, 6818 Mort. gold 5s19 West. Pacific—Bonds, 6s18 | 39 * | 100 | West Div. 7s, Trust receipts. 1891 | *107 | 114 | 2d mortg., 4 ¹ ₉₅ | 7 | 75 36 |
| No. Rallway (Cal.)—1st. 6s. 19 | 071 | | 2d m.8s.M. i. Trust receipts. 1913 | 110 | 1224 | Pitts, Me. K. & Y.—1st 6s 1922 | 118 | ***** |
| 50. year 5s | 08 1114 | 3 | Gen. mert.6s, Trust receipts. 1025 Illinois Central—1st, g., 4s1951 | 001 | 80 105 | Pitts. Y. & Ash.—Consol. 5s 1927 | ***** | 971 |
| Ches. O. & So. West.—2d, 6s19 | 11 | . 79 | 1st, gold, 3 to 1951 Springf, Div.—Conp., 6s. 1898 Mittle Div.—Reg., 5s. 1921 C. St. L. & N. O.—Ten. i., 7s. 1897 1st, consol., 7s. 1897 | 894 | 113 | Prese't & Ariz. Cent. 1st, 6s,g. 1916 2d income. 6s. 1916 | 25 | 40 |
| Chicago & Aifon—1st, 7s18 Sinking fund. 6s19 Louis. & Mo. River—1st, 7s.19 | 03 1054 03 121 | 122 | C. St. L. & N. O.—Ten. i., 78. 1897 | 114 | 118 | | | 10219 |
| 2d, 7s | 00 1154 | 2 | 1st, consol., 7s | 111111 | | Equip. M. s. f., g., 5a 1909 Atl. & Char.—1st, pref., 7s 1909 Atl. & Char.—1st, pref., 7s 1900 Rome Wat. & Og.—1st M., 7s. 1891 St. Jos. & Gr. Js.—2d Inc 1925 Kan C. & Omeballat. S. 1907 | 1034 | |
| 1st, guar. (564), 7s18 | 94 | | 181, consol., 7s | 115 | 95 | Rome Wat. & Og.—1st M., 7s. 1891 St. Jos. & Gr. Is.—2d inc 1925 | 104 | |
| 1st, guar. (504), 7s | 98 *112 98 1124 | | Ced. Falis & Mlnn.—1st, 7s1994 | 100 | 100 | St. L. A. & T.H-2d m. inc. 7a. 1894 | 10612 | 40 82 107 |
| Chie. Burl. & Nor.—Deb. 6818 | 12 104 96 1014 | | Ind. D. & Spr.—1st 7s, ex. cp. 1006 Ind. Dec. & West.—M. 5s 1947 | ****** | 107 105 | Bellev. & So. 111.—1st. 8s 1896 | 50 | |
| Chie, Burl. & Nor.—Deb. 6s18 Chie, Burling. & Q.—5s, s. f19 Iowa Div.—Sink, fund, 5s19 | 01 102 ¹ 2 19 104 19 93 ³ 4 | | 1947 2d M., ine. 5s | 30 | 80 | Bellev. & Car.—1st, 6s1923 Chi.8t.L.&Pad.—1st,gd.g.5s1917 | 106 100 | ***** |
| Plain, 4s | 21 8612 | | L. Sh. & M. So.—C. P.&A.—78.1892 | *10312 | | St. Louis So.—1st, gd. g. 4s. 1931 do 2d income, 5s. 1931 | 82 50 | |
| Chl. Mil. & St. P.—1st,8s,P.D. 183 | 18 121 18 115 | | Det. M. & T.—1st, 7s.—1906 | 115 | | St. L. & I. M.—Ark. Br. 1st. 7s 1895 | 79 107 ¹ 2 | 11012 |
| Sinking fund, 4s. 19. Sinking fund, 4s. 19. Plain, 4s. 19. Chic. & Indiana Coni—1st 5s. 19. Chi. Mil. & St. P.—1st, 8s, P. D. 189. 2d, 73-10s, P. D. 189. 1st, 7s, \$ g., R. D. 199. 1st, La Crosse Division, 7s. 181. | 122 | 125 112 | Lake Shore—Div. bonds, 7s. 1899 Mahon'g Coal RR.—1st, 5s. 1934 Litehf. Car. & West.—1st 6s. g. 1916 Long Leaved—1st 7s. | 106 | 110 | St. Lou & S. Fran.—Equip., 7s, 1895 General 5s | * 98 | ****** |
| 1st, I. & M., 7s |)7 113 9 115 | | Long Island—1st, 7s | | 98 120 | General 5s. 1931 1st, trust, gold, 5s. 1987 Kan. City & 8.—1st, 6s, g. 1916 Ft. 8. & V. B. Bg.—1st, 6s. 1910 8t. Paul & Duluth—1st, 5s. 1931 2d morterer 6s. | | ****** |
| 1st, C. & M., 7s | 122 18 122 | 123 | 2d mortg., inc. 1927 | | | St. Paul & Duluth—1st, 5s1910 | 95 | |
| 1st, La Crosse Division, 78, 18 1st, I. & M., 78 | 0 1204 | | 2d mortg., inc. 1927 Brooklyn & Mont.—1st, 6s. 1911 1st, 5s. 1911 8mithtown&Pt.Jeff.—1st, 7s 1901 | ***** | | 8t. Paul Minn & M1st, 7s. 1909 | | 105 |
| 1st, H. & D., 5s. 191 Chieggo & Pacific Div. 8s 191 | 0 190 | 101 | Louis. Evans. & St. L.—Con. 5s. 1939 Louis. & Nash.—Cecil. Br, 7s. 1907 | | 107 | 2d mort., 6s | | 119 |
| | | | Pensacola Division 6a 1090 | *105 | 110 | Mont. Cen.—1st, guar., 6s., 1937 East. Minn., 1st div. 1st 5s., 1908 San Fran. & N. P.—1st, g., 5s.1919 Scioto Vailey & N. E.—1st, 4s,1999 | ***** | 116 |
| C. & L. Sup. Div., 5s. 102 Fargo & South., 6s, Assu. 192 Inc. conv. sink. fund, 5s 191 | 6 | | 8t. Louis Divisien, 1st, 6s1921 2d, 3s1980 Nashy. & Decatur—1st, 7s1900 | 65 | 119 | Scioto Valley & N. E.—1st, 8., 38.1919 Schoto Valley & N. E.—1st, 48,1999 | ***** | 80 |
| Dakota & Gr. Bourn. 5s 191 | 611100 | | 8. f., 6s.—S. & N. Ala 1910 | ****** | | Shenandoah Valley—Inc., 68.1923 Sodus Bay & So.—1st, 5s, g1924 South Carolina—2d, 081931 | | ***** |
| Chic.&N.W.—Esc.&L.S.1st,6s.190 Des M. & Minu.—1st, 7s | 7 124 0 124 | ***** | 5. 1,0s,—5. & N. Ala. 1910 10 40, gold, 6s 1924 50 year 5s, g, 1937 Unified, gold, 4s 1940 Pens. & At.—1st, 6s, gold 1921 Nash. Flor. & S. 1st gu, 5s, 1937 Lon. N. Alb. & Ch.—Gen m. 9s, 1040 | 108 | 110 | So. Pac. Coast—1st, guar., 4s. 1937 Texas Central—1st, s. f., 7s 1909 | | ****** |
| Iowa Midiand—1st, 8s190 Peninsula—1st, eony., 7s189 Chic, & Milwankce—1st, 7s. 189 | 8 115 | 119 | Pens. & At. – 1st, 6s, gold 1921 Nash. Flor. & S. Laten 5s 1927 | 104 | 109 | 1st mortgage, 7s1911 | | |
| Chic. & Milwankce—1st, 7s.183 Win. & St. P.—2d, 7s. 190 Mil. & Mad.—1st, 6s. 190 Ott. C. F. & St. P.—1st, 5s.190 Northern III.—1st, 5s. 191 C.R.I. & P.—D.M. & F.D., 1st 4s.190 1st, 24s | 7 130 5 114 | 135 | Lou.N. Alb. & Ch. — Gen. m. g. 58. 1940 Louisy. South. — 1st, g. 68 1917 | ****** | | Texas & New Orleans—1st,7s.1905 Sabine Division, 1st, 6s1912 Tex. & Pac., E. Div.—1st, 6s.1905 | | 10612 |
| Ott. C. F. & St. P.—1st, 5s190 Northern III.—1st. 5s | $\begin{array}{cccc} 9 & 105 \frac{1}{2} \\ 0 & 115 \frac{1}{2} \end{array}$ | | Lou. N. O. & Tax.—1st. 4s1934 | 894 | | Third Avenue (N.Y).—1st 5s, 1937 Tol. A. A. & Cad.—6s1917 | 113 1021 ₂ | 108 114 ¹ 3 |
| C.R.I.&P.—D.M.&F.D.,18t4s,100 1st, 2 ¹ 2s | 5 50 | 84 | 2d mort., 5s | 10" | 106 | Tol. A. A. & Mt. Pl.—6s. 1919 Union Pacific—1st, 6s. 1896 | | 109-3 |
| 1st, 2½s. 190 Extension, 4s. 190 Kcokuk & Des M.—1st, 5s. 192 | 5 * 3 ······ | 84 100 | Mexican National—1st, g., 68.1927 2d. income, 6s. "A" 1917 | 43 | 46 | 1st, 6s | 1134 | |
| Unic. St. P. & Kan. City-58, 193 | 6 | | Mexican National—1st, g., 68.1927 2d, income, 6s, "A". 1017 2d, income, 6s, "B". 1917 Michigan Central—6s. 1909 | 11 1171 ₂ 1 | 13 | Collatoral Trast 6a 1002 | 1101 | |
| Minn. & N. W.—1st, g., 5s193 Chio. St. P. & Minn.—1st, 6s191 St. Paul & S. C.—1st, 6s191 | 0 120 | | COUDON, OS | 1 | 11512 | Collateral Trust, 4 ¹ 281918 C. Br. U. P.—F. c., 781895 | 100 | 80 |
| Chic. & W. Ind.—1st, s. f., 6s.191 General mortgage, 6s | 0 | ***** | Mortgage 4s | 1014 | | Collateral Trust, 5s. 1907 Collateral Trust, 49s. 1918 C. Br. U. P.—F. c., 7s. 1895 Atch. Col. & Pac.—1st, 6s. 1905 Atch. J. Co. & W.—1st, 6s. 1905 | | |
| Cin Ham. & D.—Con. s. f., 7s. 190 2d, gold, 4½s | 5 *123 | | Ashland Division—1st. 6s | 117 | 120 120 | Oreg.S.L.& U.N., col. trst., 58, 1919 | | |
| Conson, 0s | U | 9712 | Incomes | 103 1 | 101 | Utah & North.—1st, 7s1908 Gold, 5s1926 | | |
| Cin. Jack. & Mac.—1st, g., 5s. 193 C.C.C. & St. L., Cairo div.—4s, 193 | 9 87 | 91 | 2d mortg., 7s 1891 | 9118 | 55 | Utah Southern—Gen., 7s 1909 Exten., 1st, 7s 1909 | $109\frac{1}{2}$ | 11014 |
| Cl.Col. Cin. & Ind.—1st, 7s,s.f.189 Consol. sink. fund, 7s191 | 4 | | Pacific Ext.—1st, 7s1910 | | 100 | Walley R'y Co. of O.—Con. 6s.1921 Wabash—Deb. M., series "A".1939 | 1 | 10434 |
| Cleve. & Mah. V.—Gold, 5s193 Colorado Midland—1st, g., 6s.193 | 6 1085 | | Impr. & equipment, 6s1922 Minn. & Pac.—1st mortg., 5s.1936 | 57 | 5912 | No. Missouri—1st, 7s1895 St.L.K.C.&N.—R.E.&RR.7s.1895 | 10312 | 110 |
| Columbia & Green.—1st, 6s. 191 2d, 6s. 192 Del. Lack, & W.—Convert. 7s,189 | 6 84 | 110 | Minn.S. Ste. M. & Atl.—1st. 5s. 1926 Missouri Pacific—Trust 5s1917 | 9212 | | St. Charles Br'ge—1st, 6s 1908 West. Va. C. & Pitts.—1st, 6s.1911 | 1 | 105 |
| Piorigage /8190 | 7 | 132 | Mobile & Ohlo—1st ext., 6s 1927 St. L. & Cairo—4s, guar 1931 Morgan's La. & T.—1st, 6s 1920 | 79 | | (W.D.)—1s.g.,5s1928 | 101 | |
| Syra. Bing. & N. Y.—1st, 78.190 Morris & Essex—1st, 78191 | 4 | 144 | Mergan's La. & T.—1st, 6s 1920 1st, 7s | | 127 + 1 | Miscellancous Bonds. Am. Water W Co.—1st 6s 1907 | | |
| 2d, 7s | 0 116 | | New Orleans & Gulf-let Re 1006 | 1 | | 1st con., gold, 5s | ****** | |
| 7s of 1871 190 1st, con., guar., 7s. 191 Del. & Hud. Canal—1st, 7s. 189 | 1 122 139 | 123 | N. O. & No. E.—Pr. l., g., 6s. 1915 N. Y. Cent.—Deb. g. 4s. 1905 | 101 i | 0112 | Col. & Hock. Coal & I.—68, g., 1917 | 108 | |
| 18t, extension, 7s189 | 1 10442 | | N. J. Junction—Guar. 1st, 4s. 1986 N. Y. N. H. & H.—1st, reg. 4s. 1903 | 10512 | | Consumers Gas Co., Chicago-1st | 103 . | |
| Coupon, 7s. 189 Pa. Div., coup., 7s. 191 Albany & Susq.—1st, gu., 7s. 190 | 7 14342 | $110 \\ 128i_2$ | N. Y. & Northern—1st, g., 5s. 1927 2d, 4s | | 58 | guar. 5s | 1 | 00 |
| 1st, cons., guar., 6s190 Rens. & Sar.—1st, coup., 7s.192 | $117\frac{1}{2}$ | 118 | | 105^{1}_{2} . | | Hackcusack Water-1st. 5s1926 | | |
| Denver City Cable—1st, 6s190; Denv. & R. G.—Imp., g., 5s192; | 80 80 | 103 | | 109 . | 1 1 | Iron Steamboat Co.—6s1901 | 73 | 83 |
| Divisional 5s | 116 | | Helenna Red M'n-1st,g., 68.1937 | 1 | 0810 | Northwestern Telegraph—78, 1904 | 1 001 | 02 |
| 1st ext., gold, 5s | 7 * | 112 | | 104 . | 0912 | People's Gas & Coke 1st g.6s,1904 | | 98 |
| Eq. & lmp., g., 5s. 193; Mebile & Birm.—1st, g., 5s. 193; Alabama Central—1st 6s. 191; | 114 | 90 | Gen. 1st, g., 6s | | | Philadelphia Co.—1st s. f. 6s.1898 West. Union Tel.—7s 1875-1906 | 115 | |
| Alabama Central—1st 6s1918 Erie—1st, extended, 7s189 2d, extended, 5s191 | $7118 \\ 1141_2$ | 1201_{2} 116 | Norfolk & West.—General, 6s. 1931 | $\begin{array}{c c} 119 & 1 \\ 110 & 1 \end{array}$ | 214 | Whitebreast Fuel, gen. s.f6s. 1908 | | |
| 2d, extended, 5s | 1 114 | 110 | Imp. & Ext., 6s1934 | 10912 | | Unlisted Bonds. Ma.&VicksConsol.5g.,1921.A&O | 92 | 95 |
| 5th, extended, 4s | *10314 | 135 | Equipment, 5s | | 9712 | 2d M., income till '94, 1921A&O Vicks. & Merid.,1st 68,1921.A&O | 95 | 74 974 |
| Reorg., 1st lien, 6s | 3 105 3 133 | | Ogd. & Lake Ch.—1st con. 6s. 1920 | | 15 | Atlanta & Charl.—1st 7s,1907.J&J Comstock Tun.—Inc.4s, 1919.M&N | 23 | 22 26 |
| r unuca conp., 58196! | | 92 | 2d consol. 7s1911 | 1 | 2031 | Georgia Pac.—1st 6s, 1922J&J Consel. 5 g . 1923 | 110 1 | 11 75 |
| Buff. & S. W.—Mortg. 6s1908 | *100 | 75 | General 5s1932 | 1.00 | I F | Income, 5 g , 1923A&O | 70 | 21 |
| Eureka Springs R'v-1st.6s.g.1933 | | 165 | General mort., gold, 5s1937 Ohio So.—Income, g., 6s1921 | | 90 | Little R. & Mem 1st 5g, 1937.M&S dem. & Charl Cons. 7g., 1915.J&J | 16 1 | 71 22 77 |
| Evans. & T.H.—1st,cons.,6s1921 Mt. Vernon—1st 6s1923 | *11712 | 119 | | | 00 | New 2d certsWhen issued | 4449 4 | 45 |
| Evans. & Indian.—1st, cons1926 Flint & P. Marq.—Mort., 6s1926 | 108 | | | 97 | | V.Y. & G'd Lake—1st 6s, 1905.F&A | 10 | 37 1 5 |
| 1st con. gold, 5s | 104 | | Pitts. Ft. W. & C.—1st, 7s1912 * 2d. 7s1912 * | 143 1 | 4214 | Nor.PacP.d'Or.Div.os, 1919.M&S Mo. Div. 6s. 1919 | | 72 |
| Gal. Har. & San Ant.—1st, 6s. 1916 | * 99 | | 3d, 7s | $134\frac{1}{2}$ | 8 | 2d 4s, incomeWhen issu'd | 71 38 | 10 |
| 2d mert., 7s | 92 | 95 | 4th, sink. fund, 6s1892 | 1014 | 119 | st. P. E. Gr. Trunk-6 g.,1913.J&J Vest. Nor. Car. cous. 681914 | 90 | 97 |
| * No price Friday; these are | the late | est que | | | | | | |
| | | | | | | | | |

Investment Railroad Intelligence.

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

to subscribers of the Chronicle at 50 cents each, and to others at \$1 per copy.

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

RAILROAD EARNINGS.

| | Latest 1 | Earnings 1 | Reported. | Jan. 1 to | Latest Date. |
|--|--------------------------|--|---|--|---|
| ROADS. | Week or Mo | 1890. | 1889. | 1890. | 1889. |
| Alabima Minani. | 1 | \$ 7700 | \$ | \$ | * |
| Alab'ma Miner'i Allegheny Vai | August | 20,732 242,349 906,365 | 16,667 215,224 827,117 | 1,676,512 | 1,519,569 |
| Atch. T. & S. Fe. Half owned | 4th wk Sep 4th wk Sep | 906,365 54,153 | 33,400 | 22,500,669 $1,214,236$ | 18,516,092 1,074.645 |
| St.L. & San F | 4th wk Sep 4th wk Sep | 54,153 960,518 215,318 | 860,572 199,143 | 1,214,236 23,714,903 4,693,543 | 19,620,728 1,232,117 |
| Half owned Tot.S.L.&S.F. | 4th wk Sep | 215,318 53,356 268,674 | 32,666 231,808 1,092,390 112,281 | 2,000,010 | |
| Agg. total Atlanta & Char. | 4th wk Sep | 1,229,192 | 1,092,390 | 930,455 | 822,051 |
| Atlanta & Flor'a | | 124,123 15,157 46,525 39,726 1,704,869 | 9,007 | 89,786 | 59,637 |
| Atlanta & W.Pt. Atl. & Danville. | Septemb'r. | 39,726 | 43,104 36,015 | 367,034 | 300,955 270,381 |
| B.&O. East Lines Western Lines | August | 400,000 | 1,669,101 465,683 | 12,139,312 3,538,844 | 10,817,153 3,187,778 |
| Bal. & O. Southw. | August | 2,204.428 61.843 | 2,193,784 53,907 | 15,678,156 | 14,001,932 1,550,550 |
| Balt. & Potomac | August | 142,485 82,453 63,628 | 135,179 77,453 | 1,725,227 1,114,536 | 1,017,834 |
| Beech Creek Buff, Roch, & Pitt | 4th wk Sep | 63,628 | 46,040 | 656,749 1,576,117 | 511,353 1,451,469 |
| Burl. & Northw. | August | $122,577 \\ 5,720$ | 89,396 9,684 | 2,202,512 38,822 | $2,076,983 \ 42,252$ |
| Burl, & Western Camden & Ati. | August | 161.667 | 7,019 $154,495$ | 39,117 592,009 | 42,252 37,271 536,368 |
| Canadian Pacific Cp. F'r&Yad. Val | 4th wk Sep | 499,000 61,754 204,402 | 468.000 | 11,503,387 397,540 | 10,740,777 283,109 |
| Cen.RR.& Bg.Co Central of N.J. | 3d wk Sep | 204,402 $1,295,534$ | 35,540 $208,721$ $1,269,038$ | 5,689,329 | 5,148,093 |
| Central Pacific | August | 1,451,849 | 1,484,030 | 8,675,314 8,333,045 | 8,722,034 8,601,928 |
| Central of S. C Centr'l Verm'nt. | July WkSept.27 | $8,026 \\ 73,702$ | 6,640 74,891 | 67,857 | 56,884 |
| N.London Nor | WkSept.27 WkSept.27 | 11,670 | 11,418 18,233 | | |
| - Ogd. & Lake Ch Tot. system. Char. Cin. & Chie | Wk Oct. 4 | 18,429 107,588 9,045 | 101,468 | 66,902 | ******* |
| Charlest'n & Sav Char. Sum. & No. | August | 42,302 | 34,964 | 451,607 | 398,168 |
| Chat.R'me&Col. | Septemb'r. | 5,869 33,500 | 1,866 26,479 | 31.647 268.732 | 16,337 $190,193$ |
| Chatt'n'ga Uni'n Cheraw. & Darl. | Anonst | 9,801 7,742 | 9,799 6,775 | 86,416 62,163 | 81,725 50,416 |
| Ches. O. & S. W | 4th wk Sep Septemb'r. | 200,909 $205,299$ | 178.160 | $\begin{bmatrix} 5,671,010 \\ 1,521,549 \end{bmatrix}$ | 398,168 16,337 190,193 81,725 50,416 4,401,574 1,527,689 40,337 1,431,659 |
| Ches. & Lenolr. Chic. & Atlantic. | July | 6.060 | $\begin{array}{r} 201,256 \\ 5,770 \\ 70,183 \end{array}$ | 40,201 | 40,337 |
| Chic. Burl. & Q. Chic. & East. Ill. | August | 72,833 3,016,229 72,298 675,000 | 3,236,718 | 40,201 1,801,732 22,674,653 2,303,766 19,475,164 | 21,254,991 |
| Chic, Mil. & St.P. | 4th wk Sep 1st wk Oct | 675,000 | 64,831 631,344 2,575,104 | 2,303,766 19,475,164 | 1,933.027 $18.480,547$ |
| Chie. & N'thw'n. Chie. Peo. & St. L. | July | 33.285 | 30 691 | | 15,953,467 |
| Chic.Rock 1.& P. Chic.St.L.&Pitt. | Septemb'r. June | 1,722,246 $506,607$ | 1,740,345 375,313 98,165 576,160 | 220,610 12,531,453 3,208,966 | $195,363 \\ 12,121,775 \\ 2.667,521$ |
| Chie.St.P.&K.C. Chie.St.P M.&O. | 4th wk Sep August | 117,197 596,173 | 98,165 576,160 | 3,203,963 | 2,667,521 2,329,163 3,822,845 |
| Chie, & W. Mich. Chippewa Val | 4th wk Sep | 38,923 20,852 | 36,254 18,549 | 3,208,966 3,203,963 4,141,762 1,161,247 | 1,020,345 |
| Cin. Ga. & Ports. | Septemb'r. Septemb'r. | 6.831 | 6,975 15,679 | 48,660 | 48,337 |
| Cin. Jack & Mac. Cin. N. O. & T. P. | 4th wk Sep 4th wk Sep | 6.831 19,867 141,124 60,352 | 114.033 | 491,529 3,270,065 | $\frac{449,800}{2,796,313}$ |
| N. Orl. & N. E. | 4th wk Sep 4th wk Sep | 60,352 32.811 | 55,509 35,517 | 1,419,002 908,515 | 1,334,508 719,818 |
| Vicks, Sh. & P. | 4th wk Sep | 32,811 20,088 24,588 278,963 | 20,459 | 474,888 416,819 | 397,761 |
| Erlanger Syst. | 4th wk Sep | 278,963 $2,050$ | 247,735 | 6,489,289 | 395,702 $5,644.102$ |
| Cin. Wab. & Mich.! | Septemb'r. Septemb'r. | 50,915 24,009 | 20,459 22,187 247,735 2,152 50,168 | 6,489,289 15,201 428,938 627,853 | 13.593 $394,302$ |
| Olev. & Canton. | | 55,576 409,893 | 43,459 | 627.853 352.999 | 554,595 275,824 |
| Peo. & East'n. | 4th wk Sep | 409,893 | 360,624 $43,847$ | 9,680,448 | 9,224,647 |
| | | 48,697 31,299 52,700 | 19,663 44,178 | 231,838 1,401,289 | 190,357 |
| Coler. Midland Col. H. V. & Tol. Colum & Lake | Septemb'r. | 201,900 | -243.143 | 2,149,661 | 1,211,181 1,799,468 |
| Covin. & Macon. | scptemb'r. | 1,682 $14,307$ | 3,558 8,374 39,745 | 16,994 102,183 | 19,571 68,316 |
| Denv. & Rio Gr. | 1st wk Oct | 40,187 184,000 | 160,500 | 361,434 6,480,370 | 359,391 5,901,813 |
| Des M. & N'west | Septemb'r. Septemb'r. | 14,073 24,693 | 5,690 $18,471$ | 85,195 | 45.459 |
| Day Ft.W.& Ch., Denv. & Rio Gr. Des Moin. & No. Des M. & N'west Det.Bay C.& Alp Det.Lans'g & No Duluth S.S. & Atl E.Tenn, Va.& Ga. Knoxy, & Ohloj. | 4th wk Sep 4th wk Sep | 10,156 33,500 | 10,297 29,538 | 161,219 411,149 898,201 | 131,254 387,547 824 219 |
| Duluth S.S. & Atl | 4th wk Sep | 70,597 $514,413$ | 53,493 | 898,201 1,711,720 | 824,219 1,461,758 |
| Knoxv. & Ohio Total system. Elgia Jol. & East. | June | 53,944 | 432,661 | 3,184,008 326,579 | 2,604,178 278,998 |
| Elgin Jol. & East. | July | 158,393 46,992 | 140,135 20,676 | 5,220,688 318,766 | $\substack{4,286,122\\129,776}$ |
| Emplre & D'blin | Septemb'r. | 74,692 4,360 | 69,409 1,468 | 24,193 | 8.441 |
| Evans and onst | Ith wk Sen! | 23,643 | $9.838 \\ 24,057$ | 217,457 766,078 | 620,459 |
| Flint. & P. Maro. | 4th wk Sep | 202,624 73,967 | 190 5841 | 4,717,645 $2,201,719$ | 4,304,520 |
| Evansv. & T. H. Fitchburg. Flint. & P. Marq. Flor. Cent. & P. | 4th wk Sep | 28.204 | 23,662 | 860,271 | 1,764,118 813,437 |
| | | | | | |

| | Latest Earnings Reported, | | | Jan. 1 to Latest Date. | |
|--|---------------------------|---|---|---|--|
| ROADS, | Week or Mo | 1890. | 1889. | 1890. | 1889. |
| | | + | \$ | * | * |
| Ga. Carla & No. Ga. RR. & B. Co. | July | 3,341 | 1,299 | 33,146 | 17 500 |
| Geo. So. & Fla | August | 120,016 69,931 | $\begin{array}{c} 99,304 \\ 28,721 \end{array}$ | 981,392 458,958 | 891,855 179,208 1,716,186 334,150 |
| Gr. Rap. & Ind Cin.R.& Ft. W. | 4th wk Sep | 70,849 12,559 5,822 | 28,721 57,791 12.875 | 1,980,846 350,051 | 1,716,126 |
| Other lines Total all lines. | 4th wk Sep 4th wk Sep | 5.822 89,230 | 5,518 76,174 | 2 101 009 | 1,716,186 334,150 152,623 2,202,960 14,937,303 2,594,308 763,955 |
| Grand Trunk | WE Oct 1 | 414,611 70,387 | 443,845 | 2,494,002 15,187,773 2,762,891 817,722 171,046 | 14,937.303 |
| Det.Gr.H.& M. | WkSept.27 WkSept.27 | 26.052 | 70,808 $29,988$ | 2,762,891 817,722 | 2,594,308 763,955 |
| Gr. B. W. & St. P. Gulf & Chicago. | June Septemb'r. | 27,201 2,850 147,691 | 23,181 3,709 | | 30.794 |
| Housatonic Housest'n&Shen | July | 147,691 | 3,709 118,192 | \$62,698 118,389 9,001,513 | 635,990 |
| Ill.Cen.(111.&So. | Septemb'r. | 17,000 1,226,490 | $1,207,549 \\ 8,523$ | 9,001,513 | 103,962 |
| Cedar F.&Miu. Dub, & Sio'x C. | August | 8,587 175,407 | 8,523 148,840 | 60,828 1,198,184 | 59,349 59,349 1,062,987 1,122,336 9,853,208 |
| lowa lines | August | 183,994 | 8,528 148,840 157,363 1,364,912 137,496 36,621 3,528 76,253 28,264 6,421 | 1,259,012 10,259,527 328,722 1,193,552 | 1,122,336 |
| Ind.Dec.& West. Iowa Central | Septemb'r. | 135,292 | 137.496 | 328,722 | and the stands |
| iron Railway | 4th wk Sep Septemb'r. | †35,292 52,959 2,816 121,000 | 3,529 | 27,458 | 1,065,290 31,458 |
| J'k'nv.T.&K.W | July | 121.000 30,091 | 76,253 $28,264$ | 27,458 912,402 342,018 | 570,657 318,294 |
| Kanawha& Mich Kan, C. Cl. & Sn | 4th wk Sep 4th wk Sep | 10.85 10.121 | $6,421 \\ 6,023$ | 247.594 298.600 | 204,600 197,560 3,444,309 |
| Kan. C. Cl. & Sp K.C.F.S. & Mem. K.C.Mem. & Bir. | 4th wk Sep | 115,267 29,905 | 113,095 | 3,518,567 | 3,444,309 |
| Kentucky Cent | 4th wk Sep Septemb'r. | 105,626 | $ \begin{array}{r} 26,666 \\ 101,853 \end{array} $ | 800,770 | 709,153 758,226 237,859 |
| Keokuk & West. Kingst'n & Pem. | 3d wk Sep. 3d wk Sep. | 8,134 3,151 | 7,814 3,619 | 794,818 250,700 121,699 | 237,889 135,172 |
| Kingst'n & Pem. Knex.C.G. & L | Angust | 16,391 | | | |
| Knox. & Lincoln L. Erie All. & So | July Septemb'r. | 18,068 6,357 91,815 | 16,533 5,525 | $\begin{array}{r} 115,196 \\ 50,269 \\ 2,258,218 \end{array}$ | 93,421 44,992 |
| L. Erie & West*. L.Sh. & Mich.So. | 4th wk Sep July | 91.815 $1,701,812$ | 80,326 $1.591.928$ | 11.625.661 | 2,679.934 |
| Lehigh & And L. Rock & Meur. | Septemb'r. | 33,479 | 24,995 | 263,257 392,827 | 205,079 |
| Long Island | 4th wk Sep Septemb'r. | 16,692 $403,176$ | 11,664 363,388 | 3.023.143 | 402,691 2,716,390 |
| Louis. & Mo.Riv. Louis. Ev. & St. L. | July 4th wk Sep | 31,352 44,917 | $\frac{41,207}{32,162}$ | 228,197 946,636 | 233,501 848,245 |
| Louisv. & Nashv. | Ith wk Sep | 490,920 | 491,331 | 14,030,188 1,901,063 | 12,993,332 1,802,082 |
| Louis. N.A. Cor | July | 75,998 1,167 | 68,816 1,141 | 7,706 2,037,057 | 6.696 |
| Louisy.N.O. & T. Lou. St.L.& Tex. | 1st wk Oct 4th wk Sep | 65,999 10.602 | 60,733 12,474 | 2,037,057 $287,222$ | 1,907,047 |
| Lyncho. & Dur'm Memphis & Chas | Septemb'r. | $13,000 \\ 41,684$ | 2,300 37,137 151,543 73,563 66,527 | 287,222 73,315 1,306,554 | 1,191,660 |
| Mexican Cent | 4th wk Sep | 154,648 | 151,543 | 4.619,537 | 4,566,407 |
| Mex. National . Mexican R'way | 4th wk Sep WkSept.27 | 98,627 $82,000$ $1,193,764$ | 73,563 66,527 | 2,739,079 3,015,511 | 2,720,101 3.115.641 |
| Mich. C. & C. So. Mil. L. Sh. & West | July 1st wk Oct | 25.057 | 1,140,440 | 3,015,541 8,036,764 2,980,919 | 7,378,443 2,658,589 |
| Milwaukee & No Mineral Rauge | OU WE CUD. | 35,950 12,000 152,435 167,099 786,558 | 77,461 30,155 | 1,105,784 90,711 1,016,565 | \$42,307 81,315 |
| Mioneap. &St.L. | Septemb'r. | 152,435 | 9,975 145,048 | 1,016,565 | 984,617 |
| M.St.P. & S.S.M. Mo. Kan, & Tex. | Septemb'r. Septemb'r. | 167,099 786.558 | 160,253 719,161 | 1,451,428 $5,982,970$ $167,952$ | 930.036 5,306,265 |
| Mo. Kan. & Tex. Mobile & Birm Mobile & Ohlo | 3d wk Sep. | 5,931 282,637 41,371 | 6,131 239,101 | 167,952 | 5,306,265 144,563 2,146,916 |
| Montercy&M.G | Septemb'r. August | 41,371 | | 2,423,273 298,524 | |
| Nash, Ch. & St. L. Nat. Red R. & T. | August July | 355,668 2,140 | 328,640 $1,446$ | 2,406,471 $13,965$ | 2,292.750 14.852 |
| N. Jersey & N.Y. New Orl. & Gull | August Septemb'r. | 26,939 11,992 | 26,215 13,295 | 174,076 | 157,238 118,325 |
| N. Y. C. & H. R. N. Y. L. E. & W. | Scotemb'r. August | 3,215,886 | 3,392,298 | 26,796,185 | 26,525,347 17,513,730 |
| N. I. Pa. & Onio | July | 010.048 | 018,070 | 4,018,567 3,897,930 | 3,493,768 |
| N. Y. & N. Eng N. Y. & North'n. | August Septemb'r. | 570,730 40,453 | $537,443 \\ 52,925$ | 3,897,930 $394,929$ | $3,628,620 \\ 441,255$ |
| N. Y. Ont. & W.a | 4th wk Sep August | 74,672 147,812 | 54,403 145,865 | 1,681,108 $1,007,972$ | 441,255 1,442,822 887,698 |
| Norfolk & West. | 4th wk Sep | 146,800 | 133,016 | 5,244,052 | 887,098 4,384,245 |
| N'theast'n (S. C.) North'n Central. | August | 37.662 553.698 | 35,694 588,086 | 424,575 $4.390,532$ | 363,809 3.847.190 15,758,341 |
| Northern Pacific Oblo & Miss | 1st wk Oet 4th wk Sep | 616,636 79,382 | 529,658 82,435 | 3.084.267 | 2.947.079 |
| Ohio & Northw | Septemb'r. | 23,595 | 20,032 | 168,544 7,119 | 157,270 8,341 406,357 |
| Col. & Maysv. Oldo River | Septemb'r. 3d wk Sep. | 937 17,061 | $ \begin{array}{r} 884 \\ 16,228 \\ 46,727 \end{array} $ | 479,490 | 406.357 |
| Ohio Southern | Septemb'r. 4th wkAng | 54,077 7,441 | 6,360 | 393,931 144,603 | 370,622 97,463 |
| Omaha & St. L Oregon Imp. Co. | August | 52,182 435.143 | 52,667 413,671 | $\frac{400.250}{2931.264}$ | 316,041 |
| Pennsylvania | August | 5,930,855 | 5,993,964 | 43,263,834 569,590 | 39,239,876 543,232 |
| Petersburg | 4th wk 8cp August | 21,252 39,811 | 21,118 34,968 | 368,948 | 323,612 |
| Phila. & Erie | August | 434.835 $1,824,705$ | 489,131 1,901,599 | 3.325,859 $13,327,215$ | 2,931,625 12,175,780 |
| Coal & Iron Co. | August | 1.741.047 | 2,104.682 369,539 | 3,006,850 | 2,631,866 |
| Pitts. Mar. & Ch. | August | 477,476 3,118 | 2,077 120.399 | 23,985 | 13,534 |
| Pittsb. & West'n | July | 123,989 39,715 | 43 6981 | 832,128 273,726 | 799,908 287,089 |
| Pitts.Clev.&T. Pitts.Pain,&F. Total system | July | 24,612 49,151 | 26,984 42,182 127,721 21,271 19,609 | 158,283 $1.705,790$ | 169.147 1,676,983 |
| Pitt. Young. &A. | August | 131,088 | 127,721 | 933,168 185,422 | 753,897 173,297 |
| Pt. Royal & Aug. Pt. Roy. & W. Car. | July | 19,634 25,203 | 19,609 | 219.956 | 198,858 |
| Pres. & Ariz. Cen. Quincy O.& K.C. | Septemb'r. | 25,203 12,972 24,495 | 21,925 | 96,088 182,019 | 94,080 182,660 |
| Rich. & Danville. Vir. Midland | Septemb'r. | 512,400 209,500 | 485.000 205,800 | 182,019 4,266,398 1,692,689 | 3,949,363 1,554,914 |
| Char.Col.&Au. | Septemb'r. | 77,300 | 71,424 | 1,692,689 661,906 592,621 | 629,213 503,195 |
| Col. & Greenv. West. No. Car. | Septemb'r. | 67,000 80,800 167,950 | 71,424 63,578 71,788 | 592,621 697,764 1,380,919 | 647,490 |
| Georgia Pac | Septemb'r. Septemb'r. | 16,950 | 123,875 14,759 11,895 | 1419 44121 | 978,747 92,633 |
| Ashv. & Spart. | Septemb'r. | 13,460 246,635 | 11,895 | 105,539 9,507,238 229,763 | 88,999 |
| Total Sys'm. Rich. & Petersb. | August | 25,520 | 271,650 24,812 | 229,763 | 194,214 |
| Rio Gr. West. Rome W. & Ogd. | 4th wk Sep | $71,100 \\ 320,903$ | 50,900 $281,379$ | 1,871,487 | 194,214 1,082,279 1,539,283 82,016 |
| Sag. Tuscola & H. | Septemb'r. 4th wk Sep | 10,744 36,390 | 9,066 36,968 | 76,859 936,563 | 114:001 |
| St.L. Ark. & Tex. | 4th wk Sep | 129,944 | 142,639 | 2,760,107 | 2,416,714 |
| St. Paul & Dul'th St P. Min. & Man. | Septemb'r. | 158,558 1,097,399 | 139,066 959,678 | 1,054,897 6,454,637 | 5,541,461 |
| East. of Minn. Montana Ceut. | Septemb'r. | 104,153 109,875 | 76,062 79,376 | 485,532 800,377 | 5,541,461 282,188 616,158 |
| Total Sys'm. | Septemb'r. | 1.311.427 | 1,115,115 | 7,740,547 1,127,248 | 6,439,818 875,462 553 114 |
| 8. Fran. & N. Pac | 3d wk Sep. 3d wk Sep. | 50,279 19,138 | 44,716 18,209 15,763 | 549,850 | |
| Sav. Am. & Mon. SciotoVal.&N.E. | Septemb'r. August | 43,689 69,763 | 00,1±0 | 254,542 456,531 | 93,035 416,341 206,361 |
| Seattle L. S. & E. | 1st wk Oct | 9,650 | 6,826 | 318,359 | 200,361 |

| ROADE. | Lulest L | Jarulngs R | | Jan. 1 to 1 | Lutest Date. | |
|---|---------------|---|--|-------------------------|---|--|
| | Week or Mo | 1890. | 1880. | 1890. | 1890. | |
| | | 1 -8 | * | -8 | 8 | |
| Snenandoah Vat | | 130,000 | 100,914 | 963.130 | 681.773 | |
| Sloux City & No. | August | 29,701 | | 170,159 | | |
| | Septemb'r. | 152,000 1 0,689 | | 1,072,831 | 059,393 | |
| Spar, Ch. & Col So. Pacific Co.— | July | 11,000 | 7,845 | 67,833 | 63,054 | |
| Gal, Har, &S.A. | August | 370,163 | 325,531 | 2,630,832 | 2,406,552 | |
| Louis'a West Morgan's L&T. | August | 113,184 | 04,559 | 732,806 | 673.321 | |
| Morgan's LaCT. | August | 411,716 | 344,997 | 3,336,909 | 3,102,320 | |
| N. Y. T. & Mex. Tex. & N. Orl. | August | 1 23.631 1 172.141 | 14,076 | 122,352 | 93,120 | |
| Atlantic sys'm | August | 1,124,135 | 154,175 937,340 | 1,209,098 8,039,050 | 1,050,725 | |
| Pacitle system | | | | 22,090,408 | 7,326,047 22,171,320 | |
| Total of all | August | | | 30,129,853 | 29,497,367 | |
| So, Pac. RR | | | | | , ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | |
| No. Div. (Cal.) | July | 246,291 | 231,203 | 1,216,158 | 1,182,165 3,187,561 1,064,913 | |
| So. Div. (Cal.) | HHIV | 589,546 139,456 | 527,201 128,178 | 3,611,619 1,151,892 | 3,187,561 | |
| Arizona Div New Mex. Div. | 11134 | 70.764 | 6),557 | 602,767 | 554,438 | |
| Starten L. Rap. L. | August | 70,764 135,735 | 127,151 | 707,626 | 661,307 | |
| Stoney Cl.& CM1. | August | 15,127 | 14.9.14 | 41,396 | 37.200 | |
| Summit Branch. | Amoust | 97,297 | 02,437 | 41.396 656,871 | 37,200 772,320 | |
| Lykens valley | August | 82,940 | 70,183 | 638,380 | 527.761 | |
| Talke Cooss val. | Septemb'r. | 5,543 | 4,189 | 57,428 | 47,912 | |
| Tenn. Midland | teh sek Sen | 18.220 229,577 | $\begin{array}{c} 15,571 \\ 219,174 \end{array}$ | 151,158 4,888,030 | 131,557 4,518,908 | |
| Texas & Pacific. | lat wk Oct | 22,581 | 21,372 | 884.372 | 736,323 | |
| Tol. Col. & Ch | 1st wk Oet | 7.313 | 5,994 | 236,934 | 186,803 | |
| Tollar Onio Cent. | 1st wk Oct | 33,729 8,979 | 27,200 | 1,111,152 | 906,894 | |
| Tol. & O.Cen. Ex. | Sentemb'r. | 8.979 | 27,200 7,926 | 1,111,152 77,711 | 71,096 | |
| LOLI', A WCSE | della wek Sen | 29.150 | 29,411 | 690,672 | 673,865 | |
| Tol. St. L. & K.C. Tol. & So. Haven. | 4th wk sep | 35,950 | 28,842 2,915 | 1,116,789 | 728,125 $16,854$ | |
| Ulster & Del | July | 2,770 47,849 | 42,276 | 199,632 | 16,834 | |
| Union Pacific— | | | | 2011,011 | TWITTE | |
| Or. S. L. & H N | July | 699,268 | | 4,222,823 | | |
| OLANYAY A. CO. | 11111 | 461,549 | 401.824 | 2,330,914 1,045,390 | 2,371,933 | |
| St.Jo.&G'd Isl. Un.Pac.D.&G. | 4th wk Sep | 11,814 527,662 | 25,814 | 1,015,390 | 866.790 | |
| All oth. lines | July | 2,030,318 | 397 297 2,039,254 | 3,166,309 13,162,393 | 2,397,913 11,569,396 | |
| 10t. U.1',878. | August | 3,873,911 | 3,786.677 | 27,613,026 | 24,264,651 | |
| Cent. Br. (- L. L.) | Links | 68.149 | 52,477 | 650,271 | 382,273 | |
| Tor. contried | July | 3,903,511 | 3,626,105 | 24,389.383 | 382,273 20,860,247 | |
| Montana Un. | July | 86,831 | 59,462 | 515,174 | 403,605 | |
| Leav. Top. & 8. Man. Al. & Bur. | Tuly | 2,157 2,661 | 2,498 2,614 | 16,981 19,621 | 16,320 | |
| Jolut.own'd,12 | July | 45.924 | 30.027 | 975 889 | 18,176 219,053 | |
| CALMENT CLEBITA | JUIV | 3,949,335 | 3,658,392 | 275,888 24,665,270 | 21,079,299 | |
| U.S'KYds.&T.Co | August | 217,837 20,130 | 191.222 | 1,720,873 | [-1,435,011] | |
| Vermont Valley | August | 20,130 | 20,568 | 125,673 | | |
| Wabash. Wab. Chest. &W. | ath wk sep | $ \begin{array}{r} 384,465 \\ 6,456 \end{array} $ | 361,443 | 9,571,024 | 9,380,989 | |
| Western of Ala. | Sentemb'r | 55,173 | | 385,327 | 270 005 | |
| West Jersey | August | 237,761 | 245,379 | 1,140,275 | 370,285 1,065,541 | |
| West Jersey W. V. Cen. & Pitts. | August | 93,828 | 70,394 | 606,344 | 487,804 | |
| West. N. 1. & Pa. | 4th wk Sep | 97,800 | 98,160 | 2,671,698 | 2,539,473 | |
| w neeming & L. E. | ISL WK OCL | 23,613 | 19,198 | 836,074 | 676,155 | |
| Wil. Col. & Aug. Wisconsin Cent. | July | 56,996 | 49,451 | 519,867 | 489,135 | |
| Wrightsv. & Ton. | Angust | 110.829 7.154 | 93,559 6,338 | 3,925,122 | 3,126,985 | |
| | | | | | | |
| * Ft. Wayne Cir | a. & Louisv | ille luclude | ed for both | Voars since | July 1. | |

* Ft. Wayne Cin. & Louisville Included for both years since July 1. α New coal extension operated since July 21 in 1890 and Utlea Clluton & Bing. Included for both years since July 1 α Mexican currency. α Main Line. α Figures are for 29 days.

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

For the first week of October only 16 roads have yet reported, and the aggregate for these shows a gain of 9.63 per cent.

| 1st week of October. | 1890. | 1889. | Increase. | Decrease. |
|--|--------------------|-----------------|------------------------|-----------|
| | * | \$ | \$ | |
| *Ceut. Vermont (3 roads). | 107,588 | 101,468 | | Ψ |
| Chicago Mil, & St. Paul. | 675.000 | | | |
| Denver & Rio Grande | 184,000 | 160,500 | 23,500 | |
| *Grand Trunk of Canada. Louisville N. O. & Texas. | 414,611 | 443,845 | *** **** | 29,234 |
| Milwaukee L. Sh. & West. | 65.999 85.057 | 60,733 $77,461$ | 5,266 | |
| Northern Pacific | 646,636 | 529,658 | 7,596 $116,978$ | |
| Pittsburg & Western | 49,151 | 42,182 | 6,969 | |
| Seattle L. S. & Eastern. | 9,650 | 6.826 | 2,824 | |
| Toledo A. A. & No. Mich. | 22,531 | 21,372 | 1,159 | |
| Tol. Col. & Cinclinati | 7,313 | 5,994 | 1,319 | |
| Toledo & Ohio Central Wheeling & Lake Erle | $33,729 \\ 23.613$ | 27,200 $19,498$ | 6,529 | |
| Wisconsin Central. | 110.829 | 93,559 | $\frac{4,115}{17,270}$ | |
| The second secon | 2201020 | | 11,210 | |
| Total (16 roads) | 2,435,707 | 2.221,640 | 243,301 | 29,234 |
| Net lucrease (9 63 p.c.) | | | 214,067 | |
| * The second condition of the | | | | |

For week ending October 4.

The final statement for the fourth week of Septem ber covers 84 roads and shows 11.46 per cent gain.

| • |) | | | |
|------------------------------|-------------|-------------|-----------|-----------|
| 4th recelt of September. | 1890. | 1889. | Increase. | Decrease. |
| Prev'ly report'd . 14 roads) | \$3,187,628 | \$2,753,926 | \$436,315 | \$2,613 |
| At. Top. & S. F. system | 906,365 | 827,117 | 79,248 | |
| Roads j'tly owned 12 | 54,153 | 33,455 | | ******* |
| St. Louis & S. Fran. sys. | 215.318 | 199,143 | 16,175 | |
| Roads I'tly owned 12. | 53,356 | | 20,690 | |
| Balt. & Ohio Southw | 61.843 | | 7,936 | |
| Buffalo Roch, & Pltts | 63,628 | 46,010 | 17,588 | |
| Burlington C. R. & No | 122.577 | 89,396 | 33,181 | |
| Canadian Paelfic | 499,000 | 468,000 | 31,000 | |
| Chesapeako & Ohlo | 200,909 | 178.160 | 22,749 | |
| Chicago & East, Illinois . | 72,298 | 64.831 | 7,467 | |
| *Chleago & Grand Trunk. | 70,387 | 70.808 | , | 421 |
| Chicago St. P. & K. Clty. | 117,197 | 95,105 | 19,032 | 244 |
| Chicago & West Mich | 38,923 | 36.254 | 2,669 | |
| Cincinnati Jack, & Mack | 19.867 | 15,679 | 4.188 | , |
| Cln. N.O. &T. Pac. (5 roads) | 278,963 | 247.735 | 31.228 | |
| Cleveland Akron & Col | 24.009 | 17.568 | | ******* |
| Cleve. Cln. Chic. & St. L | 409,893 | 360,624 | 6,441 | |
| Peoria & Eastern | 48,697 | | 49,269 | |
| Colorado Midland. | | 43,847 | 4,850 | ***** |
| | 52,700 | 44,178 | 8.522 | |
| Detroit Bay C. & Alpena. | 10,156 | | | 141 |
| *Detroit Gr. Hav. & Mll | 26.052 | 20,988 | | 3,936 |
| Detroit Lans. & North | 33,500 | 29,538 | 3.962 | |

| 141 | | | 7 | |
|---|-------------------|-----------|------------------|-----------|
| 4th week of September. | 1900. | 1999. | Inercone. | Decreuse. |
| | * | B | - | - |
| Evansville & Indianap | 9,506 | | 4 | 1.332 |
| Evans, & Terre Hanle | 28,643 | 21,057 | 4.596 | |
| Fitching | 202,624 | 100,591 | 12,010 | ******* |
| Filint & Pere Marquette | 73,947 | 50,820 | 20,128 | ******* |
| Florida Central & Penin. | 23,204 | 23,692 | 4.512 | ******** |
| Orand Rapids & Indiana. Cincinnati R. & Ft.W | 70,819 | 57,741 | 13,004 | ******* |
| Other lines | 12,559 | 12,573 | | 316 |
| Kanawha & Michigan | 5,822 | 5,514 | 301 | |
| Kan. Clty Clin. & Spr | 10,858 | 6,421 | 4.187 | |
| Kan. City Ft. S. & Ment. | 10,121 | 0,023 | 4,093 | |
| Kansas C. Mem. & Birm. | 115,247 20,905 | 113,095 | 2,172 | |
| Lake Erle & Western | 01,815 | 26,066 | 3,230 | |
| Little Rock & Memphis. | 16,692 | 80,326 | 11,4%.) | ******* |
| Louisv. Evansy, & St. L. | 44.917 | 11,464 | 5,024 | |
| Lantisvill, & Nushville | 490,920 | 32,162 | 12,755 | |
| Louisy, N. Alb. & Chic | 75.958 | 491,331 | F 4 30 | 411 |
| Mexican Central | 151,614 | 151,543 | 7,139 | ******* |
| Mextean National | . 93,697 | 73,563 | 3,195 | |
| Blexloan Railway | 82,003 | 86,527 | 23,061 15,473 | ****** |
| New York Ont. & West | 74,672 | 51,193 | 20,269 | 40 0000 |
| Ohlo & Mississippi | 70,882 | 82,435 | | 2 050 |
| Peorla Decatur & Evanay, | 21,252 | 21,118 | 134 | 3,053 |
| Pittsburg & Western | 61,501 | 52,127 | 9,377 | |
| Rich. & Dauv. (8 roads) | 240,635 | 271,650 | | 25,015 |
| Rio Grande Western | 71.100 | 50,900 | 20,200 | |
| St. Joseph & Gr. Island | 12,213 | 25.814 | 20,200 | 13,571 |
| St. L. Alt. & T. H. Brches. | 36,390 | 36,968 | | 578 |
| St. Louis Ark. & Texas | 129,944 | 142,639 | | 12,695 |
| Scattle L. S. & Eastern. | 11.750 | 9.217 | 2,533 | 20,000 |
| Texas & Pacific | 229,577 | 210.174 | 10,403 | |
| Toledo Ann A.& No. Mich. | 27,025 | 26.291 | 731 | |
| Foledo Col. & Clucinnati. | 8,467 | 6,315 | 2,152, | |
| Toledo & Ohio Central | 45,283 | 33.929 | 11,334 | |
| Toledo Peoria & Western. | 23,150 | 29,411 | | 1,261 |
| Wabash (cousol, system). | 384,465 | 361,413 | 23,022 | |
| Western N. Y. & Penn | 97,800 | 98,100 | | 300 |
| Total (81 roads) | 9,786,000 | 8.779,510 | 1,072,103 | 65,613. |
| Net increase 11:46 p. c.) | | | 1,006,160 | , |
| For week cudling Sept | ember 27. | | | |

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

| ı | WEEKLY GROSS EARNINGS. | | | | | | | | |
|---|--------------------------------------|---|-----------------|--|--|--|--|--|--|
| ļ | Danied and sumbon of | adopt soon | _Increase | | | | | | |
| | Period and number of roads included. | 1890.' 1889. | Amount. P. et. | | | | | | |
| | 1st week of June (85 roads). | 6,083,005 5,499,500 | 585,505 10.65 | | | | | | |
| | 2d week of June (83 roads). | 6,148,053 5,495,248 | 052,805 11.88 | | | | | | |
| | 3d week of June (83 roads). | 6,062,715 5,513,078 | 549,637 9.97 | | | | | | |
| | 4th week of June (96 roads). | 7,358,712 6,830,313 | 528,399 7:73 | | | | | | |
| | 1st week of July (85 roads). | 5,901,211 5,403,445 | 497.766 9-21 | | | | | | |
| | 2d week of July (86 roads). | 6,207,527 5,676,066 | 531,461 9.36 | | | | | | |
| | 3d week of July (86 roads). | 6,465,112 5,845,386 | 619,726 10.60 | | | | | | |
| | 4th week of July (88 ronds). | 9,199,930 8,313,137 | 886,793 10.66 | | | | | | |
| | 1st week of Aug. (80 roads). | 6,725,583 6,259,283 | 466,300 7.45 | | | | | | |
| | 2d week of Ang. (89 roads). | 7,303,921 6,663,282 | 640,639 9.61 | | | | | | |
| | 3d week of Aug. (88 roads). | 7,095,002 6,731,056 | 363,946 5.41 | | | | | | |
| | 4th week of Aug. (88 roads). | | · · | | | | | | |
| | | , | 286,540 2-99 | | | | | | |
| | 1st week of Sept. (87 roads). | 7,253,513 6,658,000 | 595,504 8.94 | | | | | | |
| | 2d week of Sept. (87 roads). | 7,366,658 6,958,688 | 407,970 5.86 | | | | | | |
| | 3d week of Sept. (91 roads). | 7,671,874 7,130,615 | 535,239 7.50 | | | | | | |
| | 4th week of Sept, (84 roads). | 9,786 090 8,779,540 | 1,006,460 11.46 | | | | | | |
| | 1st week of Oct. (16 roads). | 2,435,707 2,221,640 | 214,067 9.63 | | | | | | |
| | 37 4 37 7 37 47 37 | 4 W 35 4 | FD1 . 2.2 . 0.2 | | | | | | |

Net Eurnings Monthly to La es 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.

| the issue of October 16, | | | | | | | | |
|--------------------------|-----------------------------------|------------------|--------------------------------|-----------|------------|--|--|--|
| | | Gross Ec | ernings. | -Net Eas | mings. | | | |
| | | 1890; | 1889 | 1890. | | | | |
| | Roads | \$ | 8 | 266 | * | | | |
| A | tch. Top. & S. Fe. 2 | Aug. 2,763,615 | 2,382,673 | 894,355 | 839,861 | | | |
| | J'tly owned, (12). | do. = 130,478 | 109,778 | def.1,471 | 1,596 | | | |
| | Total | do. 2,894,092 | 2,492,451 | 892,884 | 841,456 | | | |
| | St. L. & San Fran. | do. 607,443 | 578,901 | 277,405 | 272,341 | | | |
| | J'tly owned (12). | do. 127,364 | 107,001 | 2,502 | 3,588. | | | |
| | Total | do. 734,803 | 685,902 | 279,906 | 275,939 | | | |
| | Grand total | do. 3,628,899 | 3,178,354 | 1,172,791 | 1,117,396 | | | |
| | Atch'u.Jan.1 to Aug | z. 31.19,673,899 | 16,009,095 | 5,735,843 | 3,753,729 | | | |
| | J'tly owned(12). | do. 1,066,346 | 964,293 | 123,366 | 8,412 | | | |
| | Total | do .20,740,243 | 16,973,385 | 5,879,210 | 3,767,129, | | | |
| | St. Louis & San Fr. | do. 4,058,794 | 3,640,239 | 1,652,237 | 1,539,337 | | | |
| | Atch'n.J'ly I to Aug | | 4,324,350 | 1,469,909 | 1,290,150 | | | |
| | J'tly owned(12). | | 220,239 | 11,735 | 5 | | | |
| | Total | do. 5,443,547 | 4,544,589 | 1,481,644 | 1,290,154 | | | |
| | St. L. & San Fran. | do. 1,162,916 | 1,085,478 | 531,435 | 517,145 | | | |
| | J'ily owned(12). | do. 256,624 | 214,905 | 17,918 | 3,649 | | | |
| | Total | do. 1,419,539 | 1,300,383 | 549,352 | 520,794 | | | |
| | Grand total | do. 6,863,087 | 5.844,973 | 2,030,997 | 1,810,950 | | | |
| C | entral of Georgia | Aug. 674,652 | 570,773 | 158,250 | 84,008 | | | |
| | Jan. 1 to Aug. 3 | 31 5,142,105 | 4,580,234 | 861,770 | 885,594 | | | |
| | July 1 to Aug. 3 | 311,270,609 | 1,152,574 | *228,242 | *170,494 | | | |
| C | hie. & West Mich | Aug. 139,334 | 121,321 | 53,919 | 32.744 | | | |
| Ĭ | Jan. 1 to Aug. 3 | | 906,982 | 372,035 | 237,731 | | | |
| c | level'd & Canton | | 43,459 | 21,546 | 14.595 | | | |
| 0 | Jan. 1 to Aug. | | 275,524 | 118,330 | 86.894 | | | |
| | July I to Aug. 3 | | 30,341 | 41,017 | 26,620 | | | |
| n | et. Lans. & North. | | 102,722 | 49,790 | 34.181 | | | |
| 1 | Jan. 1 to Aug. 3 | | 717,033 | 244,512 | 174,232 | | | |
| n | | | 193,762 | 63,214 | 65.034 | | | |
| P | lint & Pere Marq Jan. 1 to Aug. 3 | | 1,574,993 | 548,695 | 483,661 | | | |
| 1,5 | an, C. Ft. 8. & Mem. | | 439,212 | 111,180 | 163,210 | | | |
| 1 | Jan. 1 to Ang. 3 | | 3,053,370 | 851,535 | 075,909 | | | |
| | July 1 to Aug. 3 | | 826,293 | 200,601 | 288,332 | | | |
| | | | 197,818 | 38,950 | 44,795 | | | |
| L | oulsv. N. O. & Tex. | | 1,619,750 | 244,127 | 411,290 | | | |
| | Jan. 1 to Aug. 3 | | | 895,608 | 948,201 | | | |
| 7 | orthern Pacific | Aug. 2,120,666 | $\frac{2,001,471}{13,103,392}$ | 5,318,422 | 5,218,031 | | | |
| | Jan. 1 to Aug. 3 | 114.091,119 | 1.016,566 | 1.701.905 | 1,731,131 | | | |
| | July 1 to Aug. 3 | 31 4,135,932 | 45010500 | 111011000 | 21021202 | | | |

| , | Gross Ea | rnings. | Net Ear | nings.— |
|--|--|-------------------------------------|---------------------------------|-------------------------------|
| | | 1889. | | |
| Roads. | \$ | \$ | \$ | \$ |
| Ohio RiverAug. Jan. 1 to Aug. 31 | 74,664 432,946 | 61,744 357,673 | 40,615 196,492 | 35,879 164,579 |
| Oregon Imp. CoAug. Jan. 1 to Aug. 31 Dec. 1 to Aug. 31 | 435,143 2,931,264 3,261,907 | 413,671 2,814,111 3,149,695 | 105,071 451,455 468,500 | 105,070 493,669 493,900 |
| Philadelphia & Erie. Aug. Jan. 1 to Aug. 31 | 434,835 3,325,859 | 489,131 $2,931,625$ | 135,022 $1,044,272$ | 210,933 1,137,981 |
| Rio Grande West'n.Aug. Jan. 1 to Aug. 31 July 1 to Aug. 31 | 187,457 1,148,024 361,579 | 140,008 937,379 281,534 | 73,765 323,190 143,747 | 53,909 335,001 122,463 |
| South CarolinaAug. Jan. 1 to Aug. 31 July 1 to Aug. 31 | $\begin{array}{c} 122,942 \\ 920,834 \\ 227,521 \end{array}$ | 98,079 821,513 194,740 | 33,410 313,343 66,742 | 22,971 $170,551$ $44,064$ |
| WabashAug. Jan. 1 to Aug. 31 July 1 to Aug. 31 | 1,194,406 8,377,389 3,504,217 | 1,314,590 8,155,172 3,668,705 | 370,788 2,083,009 705,251 | 1,865,452 780,996 |

* Including investments. Net earnings from July 1 to Aug. 31 were \$232,934, against \$183,285 last year.

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.

| | -Inter't, re | ntals, de. | -Bal. of N | et Earns. |
|----------------------------|--------------|------------|------------|------------|
| The second second | 1890. | 1889. | 1890. | 1889. |
| Roads. | \$ | \$ | \$ | \$ |
| Chic. & West Mich. Aug. | | 21,521 | 31,060 | |
| Jan. 1 to Aug. 31 | 154,036 | 162,994 | 217,999 | |
| Det. Lans. & North Aug. | | 26,242 | 22,548 | 7,939 |
| Jan. 1 to Aug. 31 | | 221,820 | 34,263 | def 47,590 |
| Flint & Pere Marq. Aug. | 46,820 | 30,228 | 16,394 | 34,806 |
| Jan. 1 to Aug. 31 | 360,641 | 244,194 | 188,054 | 239,467 |
| Kan. C. Ft. 8. & Mem. Aug. | | 91,732 | 16,216 | 71,478 |
| July 1 to Aug. 31 | 184,393 | 175,936 | 16,211 | 112,396 |

ANNUAL REPORTS.

Mobile & Ohlo Railroad.

(For the year ending June 30, 1890.)

(For the year ending June 30, 1890.)

The report of Mr. J. C. Clarke, the President, is given at some length on subsequent pages. Mr. Clarke, formerly of the Illinois Central, is one of the well-known railroad officers of the country, and he can look with some satisfaction upon the results shown by the recent report of the Mobile & Ohio. The tables of operations, earnings and income were given quite early, in the Chronicle of Aug. 9, on page 170, and the comparative balance sheet will be found below. The report has a number of excellent tables, and the following, condensed, shows the traffic and earnings for ten years: densed, shows the traffic and earnings for ten years:

FREIGHT AND PASSENGER TRAFFIC FOR TEN VEADS

| THE PROPERTY OF THE TEN TENTO. | | | | | |
|--------------------------------|---------|-----------|-------------|---------|-------------|
| | ssenger | · | | Freight | |
| Years. Pass. Miles. | Rate. | Earnings. | Mile Tons. | Rate. | Earnings. |
| 1880-81 11,312,655 | | \$416,126 | 86,956,914 | 2.06 | \$1,791,502 |
| 1881-82 12,409,125 | 3.23 | 401,701 | 75,184,535 | 2.15 | 1,617,932 |
| 1882-83 13,335,825 | 3.21 | 427,999 | 75,330,860 | 2.28 | 1,716,339 |
| 1883-84 15,267,220 | 2.71 | 413,094 | 87,024,793 | 1.97 | 1.712.923 |
| 1884-85 20,197,865 | 2.12 | 433,895 | 89,732,465 | 1.70 | 1,526,494 |
| 1885-86 12,961,735 | 2.61 | 338,772 | 97,734,678 | 1.20 | 1,471,097 |
| 1886-87 12,660,403 | 2.71 | 342,891 | 113,378,057 | 1.29 | 1,464,171 |
| 1887-88 12,234,968 | 2.52 | 309,041 | 141,349,038 | 1.03 | 1,459,596 |
| 1888-89 13,879,569 | 2.30 | 320,049 | 166,918,608 | 0.97 | 1,572,880 |
| 1889-90; 14,519,358 | 2.34 | 340,330 | 191.151.998 | 0.92 | 1.766 494 |

At the end of the pamphlet report is an interesting list of the directors in chronological order from 1848 to 1889, showing the continuous existence of the company as one of the prominent Southern railroad corporations:

GENERAL DALANCE SHEET JUNE 30.

| Assets. |
|---------|
|---------|

| | 1888-89. | 1889-90. |
|---------------------------------|----------------|--------------|
| Cost of read and equipment | \$22,287,789 | \$22,356,344 |
| Stocks and bonds owned | 3.314.280 | 3,030,685 |
| Lands, &c | 499,941 | 501,500 |
| Cash on hand and deposited | 146,603 | 114,622 |
| Bonds on deposit in New York | 121 700 | 17,905 |
| Due from agents, railroads, &c. | 177 410 | 206,032 |
| Materials, fuel, &c | 282,008 | 226,764 |
| | | |
| Total | \$26.839.791 | \$26,453,852 |
| Liabilities. | ., .,, | 4-0,100,002 |
| | and an a | |
| Capital stock issued | \$5,320,600 | \$5,320,600 |
| Capital stock in treasury | 2,359,400 | 2,359,400 |
| Funded dept | 16.518.925 | 16,339,230 |
| Car trust. | 600,810 | 674,567 |
| Dills and loans payable | 501 505 | 475,166 |
| | | 333,215 |
| Threfest due and impaid | 170 050 | 77,380 |
| Threfest accrucit, not one | 95.000 | 35,000 |
| Income account | 00 517 | 58,306 |
| Profit and loss, general | 884,767 | 780,987 |
| | | 700,001 |
| Total | . \$26,839,791 | \$26,453,852 |
| | | A4012001205 |

Western Union Telegraph Company.

(For the year ending June 30, 1890.)

The report of President Green says:

"Of the increased revenues, \$1,363,928 was increased earnings on messages of all classes sent over the land lines; \$42,964 was the increase of rentals received for private wires; \$42,000 was the increased revenue from cable service, and \$132,502 was increased revenue from dividends on stocks in telephone and other companies; whilst there was a decrease in revenues from the Gold & Stock Commercial News Service, from election returns and other small items of \$175,560, making the net

increase \$1,603,834.

"Of the increased expenses, \$347,978 was for general and operating expenses, \$110,197 for maintenence and reconstruc-

tion of lines, \$84,806 for equipment of offices and wires; whilst there was a decrease in taxes paid of \$23,269, and for rentals paid for leased lines of other companies, a decrease of \$10,383 caused by the purchase of \$2,767,000 of the securities of such companies, on which rental was being paid. The maintenance of 5,163 miles of additional line and 31,300 miles of additional wire, the equipment and operation of 912 additional offices, the handling of 1,770,436 additional messages, necessarily involved increased expenses. But the management is to be congratuluted on the exhibit of so small an increase in expenses as compared with the largely increased revenues penses as compared with the largely increased

"The revenues derived from the transmission over the land "The revenues derived from the transmission over the land lines of all classes of messages which enter into the account of the number of messages stated in the table which follows were \$18,203,014, which, on 55,878,762 messages make the average tolls collected per message sent 32·4 cents, against an average of 31·2 cents per message collected during the previ-

ous year.

'The expenses pertaining to the message service over land lines were \$12,674,115, which make the average cost per message 22.7 cents, as against a cost of 22.4 cents the previous

"The expenses pertaining to the message service overland lines were \$12,674,115, which make the average cost per message 22.7 cents, as against a cost of 22.4 cents the previous year.

"These are not respectively the average tolls and cost per message of ten words, but for the messages as they run, without regard to length, except as to the press messages, which are counted at thirty words to the message." * * * *

"The additions to the plant during the year were 5,163 miles of line and cables, 31,300 miles of wire and 912 new offices at a cost to the company of \$1.778,314, which was paid out of the surplus earnings. This included, however, two new ocean cables from New York to Canso, Nova Scotia, for connection there with our Trans-Atlantic cables at a cost including equipment of something over one million of dollars. There was also expended during the year out of the surplus earnings for the purchase of stock of telegraph companies operated as part of the system of this company, \$138,868, making the total cash expenditure for new property \$1,917,182." * * * *

"There has now been expended in cash out of the surplus earnings for the construction and purchase of additional lines and telegraph properties since July, 1866, \$27,653,357; the proceeds of \$1,000,000 of bonds applied especially to the erection of our buildings in Broad Street and Twenty-third Street and Fifth Avenue; \$28,400,000 in stock paid for the purchase of the American Union, the Atlautic & Pacific and the Baltimore & Ohio properties, and the proceeds of \$8,128,000 of bonds applied to the purchase of stocks of telegraph companies whose properties are leased to this company, making a total of \$65,181,357 which has been expended in the plant in the past twenty-four years. On account of the \$27,653,857 of cash investments in new property, \$15,526,590 was capitalized by the issue and distribution of that amount of capital stock to the stockholders in 1881 and \$1,200,000 in 1886, leaving nearly \$11,000,000 of surplus earnings invested in the plant th

| | 1887-88. | 1888-89. | 1889-90. |
|--|--------------|--------------|--------------|
| Revenues for the year | \$19,711,164 | \$20,783,194 | \$22,387,029 |
| Expenses- | ,,, | 4,, | |
| Operating and gen. expenses | 910 00% 949 | 010 515 105 | 010 000 000 |
| Rentals of leased lines | | \$10,515,185 | \$10,863,063 |
| Maintenance & reconstruction. | 1,942,486 | 1,647,509 | 1,637,126 |
| | | 1,878,533 | 1,988,653 |
| Taxes. Equipment of offices & wires | 355,878 | 333,568 | 310,298 |
| Equipment of omices & wires | 241,259 | 190,858 | 275,164 |
| Mada1 | 014 040 800 | | |
| | \$14,610,592 | \$14,565,153 | \$15,074,304 |
| Profits | \$5,070,572 | \$6,218,041 | \$7,312,725 |
| Disbursements- | , . , , | 4-,, | 4.,0,0 |
| For dividends | \$4,043,950 | # 4 000 # 00 | 04 050 000 |
| For interest on bonds. | | \$1,309,520 | \$4,956,008 |
| For ainking funda | 490,253 | 755,686 | 875,135 |
| For sinking funds | 40,000 | 39,982 | 40,000 |
| Motol dishumananta | D4 F#4 000 | DE 105 100 | |
| Total disbursements | \$4,574,208 | \$5,105,188 | \$5,871,143 |
| Balance of profits | \$496,364 | \$1,112,853 | \$1.441.582 |
| Surplus July 1 (begin'g of yr.) | \$7,002,185 | \$7,498,549 | \$8,611,402 |
| Balance of profits for year | 496,364 | 1,112,853 | 1,441,582 |
| Dutance of Profits for Jear | 450,004 | 1,112,000 | 1,生生に,004 |
| | | | |

Total nominal surplus June 30 (end of year)..... \$7,498.549 \$8,611,402 \$10,052,984 The following table exhibits the mileage of lines operated, number of offices, number of messages sent, receipts and profits for each year, 1865-66 to 1889-90, inclusive:

| I | Miles | of Miles of No. of | | | |
|---|-----------------|----------------------|-------------|------------|-----------|
| ı | Year. Poles & C | bl's. Wire. Offices. | Messages. | Receipts. | Profits. |
| ı | 1865-66 37,38 | 0 75,686 2,250 | | \$ | \$ |
| ľ | 1866-67 46,27 | | 5,879,282 | 6,568,925 | 2,624,919 |
| ł | 1867-68 50,18 | | 6,404,595 | 7,004,560 | 2,641,710 |
| Į | 1868-69 52,09 | | 7,934,933 | 7,316,918 | 2,748,801 |
| į | 1869-70 54,10 | | 9,157,646 | 7,138,737 | 2,227,965 |
| ı | 1870-71 56,03 | | | 7,637,448 | 2,532,661 |
| ı | 1871-72 62,03 | | 12,444,499 | 8,457,095 | 2,790,232 |
| ı | 1872-73 65,75 | | | 9,333,018 | 2,757,962 |
| Į | 1873-74 71,58 | | 16,329,256 | 9,262,653 | 2,506,920 |
| ı | 1874-75 72,83 | | 17,153,710 | 9,561.574 | 3,229,157 |
| Ì | 1875-76 73,53 | | | 10,034,983 | 3,399,509 |
| i | 1876-77 76,95 | | 21,158,941 | 9,812,352 | 3,140,127 |
| Į | 1877-78 81,00 | 2 206,202 8,014 | 23,918,894 | 9,861,355 | 3,551,542 |
| 1 | 1878-79 82,98 | 7 211,566 8,534 | 25,070,106. | 10,960,640 | 4,800,440 |
| 1 | 1879-80 85,64 | 5 233,534 9,077 | 29,215,509 | 12,782,891 | 5,833,937 |
| ı | 1880-81110,34 | 0 327,171 10,737 | 32,500,000 | 14.393,543 | 5,908,279 |
| ı | 1881-82131,06 | | 38,842,247 | 17,114,165 | 7.118,071 |
| 1 | 1882-83144,29 | 4 432,726 12,917 | 41,181,177 | 19,454,902 | 7,660,349 |
| Ì | 1883-84145.03 | | 42,076,226 | 19,632,939 | 6,610,435 |
| ı | 1884-85147.50 | 0 462.283 14.184 | 42,096,583 | 17,706,833 | 5.700.924 |

\$117,952,415

Miles of Miles of No. of Teatr. Poles & Cibls. Wire. Offices.
1895-86...151,832 489.607 15,142 43,289.807 816,299,639 83,919,855 1896-87...156,814 524,641 15,658 47,394,530 17,191,900 4.037,280 1887-98...171,375 616,248 17,211 51,463,955 19,711,101 5,070,571 1888-89.178,734 447,097 18,470 54,108,326 20,783,194 6,218,041 1889,90...183,917 678,997 19,332 55,878,762 22,397,029 7,312,725

For the first time the annual report contains a balance sheet, which is given below. Of this the President remarks:

"The general statement, which has been a feature of the annual report for a number of years, from its covering so long a period and including investments that have been capitalized or distributed, has grown cumbersome and somewhat confusing to those who have not kept track of these statements from year to year. It is, therefore, substituted by a condensed balance sheet, which shows the assets and liabilities as they stand on the books of the company, and at their cost to the company. Many of these assets, and notably that of stocks of telegraph and telephone companies, are worth a great deal more than the cost at which they stand on our books. Amongst the liabilities is an item of over two and a quarter millions to the Gold & Stock Telegraph Company which can scarcely be called a liability, since it does not become such until the termination of the lease of that company ninety-one years hence." * *

BALANCE SHEET JUNE 30, 1890.

| Assets. | |
|--|---|
| Telegraph Lines: stocks owned, of leased telegraph | |
| companies that are merged in Western Union Co.'s | \$95,733,905 |
| systèm; franchises, patents, &c | φου, του, ουσ |
| ceived in exchange for collateral trust bonds | 8,129,000 |
| Stocks of not leased telegraph and telephone compa- nics, and other securities. | 7,586,932 |
| Real estate. | 2,903,883 394,474 |
| Real estateSupplies and material in supply departments | 394,474 |
| Sundry accounts receivable, &c. Cash in treasury and in hands of agents (since remitted | 1,897,147 |
| to treasury) | 902,615 |
| to treasury) Sinking funds for redemption of bonds | 404,457 |
| | \$117,952,415 |
| Liabilities, | |
| Capital stock | \$86,199,852 |
| Funded debt | 15,183,986 |
| panies, held through lease of that company until 1981. | 2,264,200 |
| panles, held through lease of that company until 1981. Sundry accounts payable, &c. (including dividend payable July 15, 1890.) | 0.000.010 |
| Surplus of income prior to October 1, 1881, appropriated | 2,653,210 |
| for construction and acquisition of telegraph lines and | |
| property (in excess of the \$15,526,590 capital stock | |
| distributed in 1881, on account of such appropriations of lucome during the 15 years preceding.) | 1,599,184 |
| Surplus of income subsequent to October 1, 1881, (\$9,- | , |
| 423,223 39), plus the portion of surplus of income prior to October 1, 1881 (\$629,759 91), that was not | |
| appropriated as above | 10,052,983 |
| | |

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe.—Vice-President Reinhart, of the Atchison, says that the Atlantic & Pacific Co. has sold 314,-668 acres of timber land on the line of its road at \$2 per acre. Large lumber plants will be erected by the purchasers to work up the product for shipment, and this will ensure an increase in earnings on long hauls of this traffic.

Called Bonds.-The following bonds have been called for

payment:
OREGON & TRANS-CONTINENTAL.—First mortgage trust
bonds dated November 1, 1882, to be paid on the first day of
November, 1890, at 105 per cent of the par value thereof, with
accrued interest, at the office of Messrs. Drexel, Morgan & Co.,
No. 23 Wall Street, New York City. Interest on said bonds
will cease on Nov. 1, 1890.

Canada Atlantic.—The new bridge across the St. Lawrence has been completed. It is announced that the company has issued \$3,450,000 of first mortgage 5 per cent twenty-year bonds, with interest payable in New York scmi-annually on January 5 and July 5.

Cincinnati Hamilton & Dayton.—At Indianapolis, William P. Fishback, Master in Chancery, made a final report in the United States Circuit Court in the case of the C. H. & D. RR. Co. against William R. McKeen, President of the Vandalia, on whom a demand for \$889,500, with interest, was made. The trouble grew out of the Ives negotiation for the purchase of Terre Haute & Indianapolis stock. "So far as the evidence discloses," Mr. Fishback says, "there was nothing in Mr. McKeen's conduct or dealings in the purchase of stock from parties in Terre Haute which was unfair or discreditable." He recommends that the complaints be dismissed for want of equity. equity,

Colorado Midland,—At the annual meeting at Colorado Springs on the 6th inst. the election of directors was post-poned to an adjourned meeting to be held Nov. 1. The recent negotiations by the Atchison are said to have been with individual owners of the stock, and called for no action on the part of the Colorado Midland directors; the accuracy of all the published reports as to the terms of the negotiation is denied by the officers.

Columbus Shawnee & Hocking.—The last rail has been laid on the extension of the Columbus Shawne & Hocking road and freight trains are running over it. The extension is cleven miles in length and connects the Columbus & Eastern and Shawnee & Muskingum River divisions of the read. On October 19 passenger trains will be put on between Shawnee and Zanesville.

Dabuque & Sioux City—Cedar Falls & Minnesota.—In the case of Morris K. Jesup against the Illinois Central Railroad Company, the Dubuque & Sioux City Railroad and the Cedar Falls & Minnesota Railroad Company, under a bill filed in the United States Circuit Court, an opinion has been handed down by Justice Harlan, of the Supreme Court, and concurred in by Judge Blodgett, holding that, while the Illinois Central Company was not liable for the rent, the lease between the Dubuque & Sioux City Railroad Company and the Cedar Falls Railroad Company was a good and valid one, and that under it the Dubuque Road was liable to Morris K. Jesup, trustee for the bondholders of the Cedar Falls Road, for the accrued rent now due, which has been deposited in Court. the accrued rent now due, which has been deposited in Court, nmounting to over \$300,000. The Court in this opinion distinctly holds that there was no fraud in the making of the lease. This case was argued last June for nearly a week before Justice Harlan and Judge Blodgett.

Houston & Texas Central,—In the attempt of Michael Gernsheim & Co. to enjoin the Central Trust Company from imposing the new assessment of \$71'40 per share of \$100, Judge Patterson, of the New York Supreme Court, has given his decision denying their application for an injunction. Judge Patterson, in refusing the injunction, says that the Trust Company has done its duty in good faith and has exercised its best judgment in passing upon the matters to be determined by it in connection with making this assessment.

In support of the assessment and as to its relative hearing

In support of the assessment and as to its relative bearing compared with others, the following statement has been made:

"The assessment is not as burdensome as it appears to be. The rate is high, because the total amount of stock is comparatively small. The Honston & Central Texas had a bonded debt of nearly \$17,000,000, and a capital stock of \$7,726,000—leas than \$15,000 of stock per mile. Had the amount of stock been equal to the amount of the bonded debt the rate would have been about \$44,410 per cent. East Tenn, Virginia & Geo. before reorganization had bonds outstanding of about \$42,000,000 (including \$16,500,000 income bonds) and a capital stock of \$44,000,000 (about \$40,000 a mile. At the same mileage issue of stock, Houston & Texas Central would have been about 26½ per cent. The 'Nickel Plate,' with about the same mileage as the Houston & Texas Central, had a bonded debt of \$20,000,000 and capital stock of \$50,000,000. The latter was assessed 10 per cent. If the capital stock of the Nickel Plate Road had been of the same amount as that of the Houston & Texas Central, the assessment would have been about 64 3-10 per cent."

Illinois Central.—The stockholders' annual meeting was held in Chicago October 8, and the following resolution of the board of directors was approved by a stock vote of 255,144 shares (voted by Mr. Fish) out of 264,898 represented in person or by proxy at the meeting:

"That the capital stock of the company be increased from \$10,000,000 to \$45,000,000 by a new issue of fifty thousand shares, each stockholder of record on the 20th of September, 1890, to have the privilege of subscribing, on or before November 1, 1890, at par, for one share in respect to every eight shares registered in his name. "Payment for the new shares to be made in full on December 1, 1890, at the rate of one hundred dollars (\$100) per share. Stockholders entitled to subscribe for fractions of shares shall, upon payment therefor, receive serip convertible into full paid stock when presented in sums of one hundred dollars or multiples thereof. Such serip shall not draw dividends."

The small minority in opposition to the management developed no new points, but in their questions to Mr. Fish drew out some interesting points. In reply to a question as to who were the holders of Illinois Central stock, Mr. Fish replied that in 1871 there were 335 stockholders in the United States holding about twenty per cent of the stock, while to-day the United States stock is in the hands of 1,581 holders, and amounts to \$13,817,900. Of these, 114 stockholders, with 14,000 shares, reside in Illinois. Great Britain contains 2,127 stockholders with about 51 per cent. In Holland there are twenty stockholders with 6,000 shares. In addition to this there is a financial company in Holland which holds 47,000 shares, and re-issues its own certificates, which are probably held by 1,500 people.

people,
The following were elected directors by the usual large vote:
Oliver Harriman, George Bliss and J. W. Doane for four
years, and Charles A. Peabody and Norman B. Ream for
three years. President Fish announced that he had changed
his permanent residence from New York to Chicago, and that
with General Counsel Ayer, Messrs. Doane and Ream and
Governor Fifer, ex-officio, Illinois had five of the thirteen
directors directors.

International & Great Northern.—At Tyler, Texas, Oct. 6th, the International & Great Northern foreclosure suits, which have been pending in the State Court, came to a sudden conclusion by the withdrawal of both the suits by the trustees. Thomas G. Shearman, of New York, for Messrs. Kennedy and Sloan, trustees for the first mortgage holders, and H. B. Turner, of Turner, McClure & Rolston, of New York, for the Farmers' Loan & Trust Co., the trustees under the second mortgage, came into court and withdrew their bills under which foreclosure was asked. Simon Sterne and Charles F. Beach, Jr., of New York, were present, representing the Missouri Kansas & Texas Railway in opposition to the foreclosure, and W. S. Pierce, of New York, and Alex. G. Cochran, of St. Louis, were also present as the representatives of Jay Gould and the Missouri Pacific Railway Company. The lawyers have not yet returned to New York, and their precise reasons for withdrawing the suits are not clearly known. for withdrawing the suits are not clearly known.

The Missouri Kansas & Texas Company holds one-half the International stock, and has never agreed to the proposed settlement between Mr. Gould and the International bondholders. It appears that the whole case is now virtually where it stood before the foreclosure proceedings were begun, and the situation is favorable for the parties in interest to come together and arrive at a satisfactory settlement without further litigation.

Lehigh & Hudson.-This railroad, which runs from Belvi-Lehigh & Hudson.—This railroad, which runs from Belvidere, N. J., to Greycourt, on the Erie, and now has a Poughkeepsie Bridge connection, by way of the Orange County Railroad and Campbell Hall, has given a mortgage for \$8,000,000 to the Central Trust Company of New York, in accordance with a vote of the directors at a recent meeting. This fund, it is reported, will be used in canceling maturing bonds and other indebtedness and to pay for the completion of the bridge at Phillipsburg, the extensive work between Franklin and Hamburg, and for other improvements that are now under way to make the road a trunk line from the Southwest to Eastern points. to Eastern points.

Manhattau Elevated.—At Albany, Oct. 7, the Second Division of the Court of Appeals rendered its decision against the company in the suit of Abendroth for damages to No. 280 Pearl Street. The decision is in effect that abutting property owners in Pearl Street have the same rights with respect to damage claims against the Manhattan Company as are possessed by abutting property owners in other streets. The company claimed exemption from damage suits under the old Dutch charter, which recognized Pearl Street as one in which abutting property owners had no property rights in the street, but that these belonged to the city.

Milwaukee Lake Shore & Western.—A contract for extending the Milwaukee Lake Shore & Western Railroad from a point northwest of Interior Junction to a junction with the Duluth South Shore & Atlantic at St. Collins, has been let to Henry & Balch of Minneapolis. The distance is about thirteen miles. This leads to the suggestion that the Lake Shore will eventually build to Ontonagon, which is north of St. Collins and less than twenty-five miles distant from that place. Such a move would give the Lake Shore a second route to Lake Superior.

Missouri Kansas & Texas.—The Central Trust Company reports that the Union Trust Company has accepted and approved all the legal papers, and will be prepared to satisfy the old 7 per cent mortgage October 11, and that the new securities are all ready and will be issued the second day after receiving such satisfaction piece. The investing public will be interested in reading the abstracts of the two new mortgages, which will be found on other pages to day. The bonds have been listed on the New York Stock Exchange, and these abstracts will remain on record in the volumes of the CHRON-ICLE, where they can easily be referred to at any time during ICLE, where they can easily be referred to at any time during the term of the bonds—that is, until January 1, 1990.

New Bond, and Stocks Authorized 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.

BISMARCK, No. Dak.—\$49,000 512 per cent bonds. Bids will be accepted until October 25 at noon.

BOZEMAN, MON —\$10,000 ten-twenty 6 per cent bonds are offcred by W. A. Imes, City Clerk.

W. A. Imes, City Clerk.

CHARLESTON, S. C.—\$50,000 4 per cent sewer bonds are to be issued.

ELLENBURG, WASHINGTON.—\$50,000 school bonds are to be issued.

JEFFERSON COUNTY, WASHINGTON.—\$225,000 Court House and road bonds are soon to be issued.

LOWELL, Mass.—\$600,000 water loan 4 per eent bonds, due 1920, and \$100,000 City Hall and Memorial Building 4 per cent bonds, due 1920. Austin K. Chadwlek, City Treasurer, will receive bids till noon October 18.

PORT TOWNSEND, WASHINGTON. \$100,000 school bonds have been authorized.

PULLMAN, WASHINGTON. -\$8,000 water works bonds are to be issued. SHERIDAN COUNTY, WYOMING.—\$40,000 6 per cent bends, due 1900 to 1910. Bids will be received till November 3 by Frank McCoy, County Clerk.

RAILROAD AND MISCELLANEOUS COMPANIES

ILLINOIS CENTRAL RAILROAD. \$5,000,000 stock is to be issued, increasing the capital from \$40,000,000 to \$15,000,000.

NATIONAL CORDAGE COMPANY.—\$5,000,000 8 per cent cumulative preferred stock. Full particulars are given in the advertisement in another column.

New Orleans & Gulf.-The sale of the road, hands of a receiver, which was to have taken place recently, was deferred for two months, but the postponement may be made indefinite, as arrangements have been about completed with the bondholders and the Central Trust Company of New York for reorganization without foreclosure. now in the

New York & Harlem.—Fourth Avenue Line.—The following is from reports to the Railroad Commissioners of N. Y. State.

| Gross earningsOperating expenses | Sept. 30, | Sept. 30, | June 30, |
|----------------------------------|-----------|---------------------|---------------------|
| | 1888 | 1889, | 1890. |
| | \$809,497 | \$831,587 | \$881,250 |
| | 607,138 | 592,256 | 659,276 |
| Net earningsOther income | 61,189 | \$239,331 67,354 | \$221,974 57,388 |
| Gross incomeFixed charges | \$263,548 | \$306,685 | \$279,362 |
| | 25,338 | 27,088 | 23,651 |
| Net income | \$238,209 | \$279,597 | \$255,710 |
| | 189,000 | 200,000 | 250,000 |
| Surplus | \$49,209 | \$79,597 | \$5,710 |

New York Stock Exchange-New Securities Listed .- The Governing Committee of the New York Stock have added to the lists for dealings the following:

FINT & PERE MARQUETTE RAILROAD.—\$200,000 additional first censelidated mertgage 5 per cent gold bends, making the total amount listed \$1,200,000; also \$2,933,000 first mortgage 5 per cent gold bends, "Port Huren Division."

KANSAS CITY & PACIFIC RAILWAY.—\$2,500,000 first mortgage 4 per cent gold honds.

LOUISVILLE & NASHVILLE RAILROAD.—\$3,000,000 unified fifty-year 4 per cent bonds.

4 per cent bonds.

MISSOURI KANSAS & TEXAS RAILWAY COMPANY.—\$39,466,000 first mortgage 4 per cent gold bonds, \$20,000,000 second mortgage 4 per cent gold bonds and \$13,000,000 new preferred stock. Abstracts of the mortgages are given on subsequent pages.

New York Brooklyn & Manhattan Beach Railway.—\$22,000 additional first consolidated mortgage bonds, making the total amount listed \$867,000.

New York New Haven & Hartford Railroad.—\$100,000 additional eapital stock, making the total amount listed \$18,700,000.

Northern Pacific Railroad.—\$5,553,000 additional railroad and land grant consolidated mortgage 5 per cent gold coupon bonds, making the total amount listed \$33,000,000.

The Metropolitan Telephone & Telegraph Company.—\$2,000,000 first mortgage 5 per cent gold sinking fund honds.

Proshect Park & Conev Island.—Following is the report

Prospect Park & Coney Island.—Following is the report to the New York State Railroad Commissioners for the years ended Sept. 30, 1839, and June 30, 1890:

| | Year | s ended |
|--------------------------------|--------------------|--------------------|
| • | Sept. 30, | |
| Gross earnings | 1889, \$144,099 | 1890. \$145.433 |
| Operating expenses | 116.806 | 112,927 |
| Operating Capenses | 220,000 | Limitat |
| Net earnings | \$27,293 | \$32,506 |
| Other Income | 36,178 | 37,929 |
| * | 422.4 | |
| Total | \$63,471 | \$70,435 |
| Deduet- | | |
| Interest on bonds | \$55,540 | \$57,890 |
| Interest on floating debt, etc | 4,413 | 2,540 |
| Rentals | 10,000 | 11,500 |
| Taxes | 2,386 | 2,925 |
| Total | \$72,339 | \$74,855 |
| Deficit | \$8,868 | \$4,420 |
| Dullmanta Dalasa Can Co Th. | | |

Pullman's Palace Car Co.—The vestibule patent case which the Pullman Co. has won in the United States Court at Boston was 'against the Boston & Albany as nominal defendants, but in reality against the Wagner Car Co., or Vanderbilt interest. An appeal may be taken to the United States Supreme Court for decision, but meanwhile an injunction in Pullman's favor will probably issue.

St. Louis Alton & Terre Haute.—At St. Louis, Oct. 3, the stockholders of this company met and ratified the sale of their main line from East St. Louis to Terre Haute to the Cairo Vincennes & Chicago Railway Company. The latter road is controlled by the "Big Four," to whom the purchase will be turned over, the laws of the State of Illinois making this necessary. Out of a total of 47,684 votes there were cast in favor of the sale 35,760, being 7,000 more than the requisite two-thirds. two-thirds.

The suits of Mr. E. H. Litchfield have not been discontinued, but are still pending both in Illinois and New York.

St. Louis & Chicago.—At Springfield, Ill., October 7, in the United States Court, Judge Gresham filed a decree in the case of Frank C. Hollins & Co., of New York, who took exception to a report filed by Special Master Bluford Wilson in the St. Louis & Chicago Railroad hitigation of a year ago, to the effect that bonds to the amount of \$200,000, numbered from 1,401 to 1,600 inclusive, were not a lien upon the road and the holders would not share in the proceeds of the sale. Judge Gresham would not share in the proceeds of the sale. Judge Gresham sustained this view, and further bars holders of ccupous from claiming under the bonds.

Union Ferry Company.—At Albany, October 6, the Union Ferry Company of New York and Brooklyn was incorporated with a capital of \$3,000,000, while that of the old Union Ferry Company was \$1,000,000. The idea is that the new company will be merged with the old one, the shares of stock being exchanged three for one changed three for one.

U.S. Bonds—Redemption of 4½ Per Cents.—The Secretary of the Treasury, on October 9, issued the following circular offering to redeem 4½ per cent bonds:

lar offering to redeem 4½ per cent bonds:

"In pursuance of the authority centained in section 2 of the act of March 3, 1881, public notice is hereby given that, until further notice, the bonds of the 4½ per cent loan of 1891, acts of July 14, 1870, and January 2.3, 1871, will be redeemed, with interest to August 31, 1891, on presentation at the Treasury Department in the city of Washington, D.C. Bonds forwarded for redemption should be addressed to the 'Secretary of the Treasury, Division of Loans, &c., Washington, D.C., and the registered bonds should be assigned to the 'Secretary of the Treasury for redemption.' Assignments must be dated and properly acknowledged, as prescribed in the note printed on the hack of each bond. When checks in payment are desired in favor of any one but the payce, the bonds should be assigned to the 'Secretary of the Treasury, for redemption for account of '(here insert the name of the person or persons to whose order the check should be made payable)."

Wabash.—Stockholders of the Wabash Railroad Company

Wabash.—Stockholders of the Wabash Railroad Company will meet in St. Louis on Nov. 25 to consider and determine the question whether the company will construct or acquire a road now partly constructed from Montpelier, O., to the Indiana State line, and whether the Wabash Railroad Company will extend said road from thence through the State of Indiana to a connection with the tracks of the Chicago & Western Indiana Railroad Company at Hammond in the last-named State, and whether the Wabash Railroad Company will issue its bonds to the amount of \$3,500,000, to be used in the construction and equipment of said line and secure the same by mortgage on the above-described road from Montpelier to Hammond.

Reports and Documents.

MISSOURI KANSAS & TEXAS RAILWAY CO.

FIRST MORTGAGE, DATED JUNE 1, 1890, SECURING \$40,000,000 OF 4 PER CENT GOLD BONDS, DUE JUNE 1, 1990:

PARTIES.

The Missouri Kansas & Texas Railway Company, of the first part, and the Central Trust Company of New York, Trustee, of the second part.

PREAMBLE.

Whereas, said railway company is the owner of certain lines of railroad hereinafter more particularly described;
And whereas, certain bonds and stocks of various branch lines of railroad in the State of Texas (which branch lines aggregate 489 miles of railroad, and are hereinafter more particularly described), have been transferred to the Trusteo hereunder for the benefit of the bonds to be issued under this

mortgage;

And whereas, all of the prior liens upon the property hereby conveyed, except \$241,000 honds of the Tebo & Neosho RR.

Co., are now due and payable;

And whereas, said Railway Company is desirous of paying in full all of the bouds hereinbefore referred to, which are

now due and payable;

And whereas, the stockholders of The Missouri Texas & Kansas Railway Co. did, on the 21st day of May, 1890, by vote of more than two-thirds of all the outstanding stock of said Company, authorize the making of this indenture and the issuing of bonds hereunder for said purpose;

pose;
And whereas, this indenture has also been authorized by a resolution of the Board of Directors of the Company;
And whereas, in pursuance of said authority, the Company has determined to issue its bonds to the extent of \$40,000,000, and to secure the payment of the same, principal and interest, by this Deed of Trust, the said bonds to stand equally and ratably secured hereby, without any preference whatever. Each of said bonds is to be duly executed under the scal of the Company, attested by its President and Secretary, and the interest warrants to be authenticated by the name of the Treasurer; and each of said bonds is to be countersigned by the Trustee, which countersigning shall be conclusive proof that the said bond is secured by this indenture. Each of said bonds is substantially in the following form:

THE BOND.

UNITED STATES OF AMERICA.

UNITED STATES OF AMERICA.

States of Missouri, Kansas and Texas,

MISSOURI KANSAS & TEXAS RAILWAY COMPANY,

ONE-HUNDRED-YEAR FIRST MORTGAGE FOUR-PER-CENT GOLD BOND.

\$1,000.

This bend is to be valid only when authenticated by a certificate endorsed hereon signed by the Trustee, to the effect that it is one of the bonds issued under the said deed of trust.

In Witness Wherrof, The said company has caused its corporate name to be herete signed by its President, and its corporate seat to be herete affixed and attested by its Secretary, this first day of June, A. D., 1890, and the annexed coupons to be executed with the engraved signature of its Treasurer.

MISSOURI KANSAS & TEXAS RAILWAY COMPANY,

By

By

---- Secretary

(WARRANT FOR FUNTHER INTEREST SHEETS.)

The Missouri Kansas & Texas Railway Company will deliver to the cearer, upon presentation and surrender of this warrant, on and after tune 1st, 1915, at its office or agency in the city of New York, sheets of one hundred and fifty coupons for interest to become payable semi-

annually thereafter, to and including June 1st, 1900, on its First Mortgage Gold Bond, No. —. J. DE NEUFVILLE, Treasurer.

(FORM OF COUPON OR INTEREST WARRANT,)

The Missouri Kansas & Texas Bailway Company will pay the bearer at its financial agency in the city of New York, Twenty Dollars in U. S., gold coin on the day of being six months' interest then due on its First Mortgage Gold Bond, No.

(TRUSTEE'S CERTIFICATE TO BE ENDORSED.)

The within bond is hereby certified to be one of the bonds issued under the deed of trust of the Missouri Kansas & Texas Railway Company to this colopany as Trustee, dated June 1st, 1890.

CENTRAL TRUST COMPANY OF NEW YORK,
TRUSTER,

(NOTE TO BE ENDORSED.)

This bond, if not registered, shall pass by delivery, or, if registered, by transfer on the books of said kaliway Company in the city of New York; after registration of ownership certified hereon by the transfer agent of said Company, no further transfer except on the books of the Company shall be valid unless transferred to bearer on said books, after which this bond shall pass by delivery as at first, but shall conthue subject to registration and transfer to bearer successively at the option of each holder.

PROPERTY CONVEYED.

Now, therefore, this indenture witnesseth: That the Railway Company for and in consideration of the premises, etc., etc., doth hereby grant unto the party of the second part, all etc., doth hereby grant unto the party of the second part, all and singular, its railroads in Missouri, Kansas and the Indian Territory now constructed and extending as follows:

RAILROADS IN MISSOURI, KANSAS AND THE INDIAN TERRITORY OWNED AND CONVEYED. Miles.

[The above-mentioned lines form—except for the Boonville bridge over the Missouri River, not hereby conveyed—a continuous line from Hannibal, Mo., to near Denison, Texas, 572 miles, together with the Junction City and Holden branches, 214 miles, and coal branches 12

Also all title to the unsold lands granted to aid in construc-

Also all title to the unsold lands granted to aid in construction of the railroad (No. 1 above) from Junction City, Kansas, to the southern boundary of said State, and any proceeds of sale thereof not heretofore expended, and all title to certain other lands granted in said State, with the issues thereof.

Also all the title which the Missouri Kansas & Texas Railway Company has, or might hereafter acquire, by reason of having constructed the extension of said line of railroad No. 2 (extending from the southern boundary of Kansas to near Denison, Texas, about 250 miles) through the Indian Territory, in and to any lands granted by the Act of Congress of July 25, 1866, and by any other Acts of Congress, or which the said Company has, or might thereafter acquire under and by virtue of treaties from any Indian nation or tribe, or otherwise howsoever, appertaining to the aforesaid extension, together with all the rights and appurtenances that may belong thereto; the land granted under said Acts of Congress being ten alternate sections of land on each side of said railroad.

And also all and singular its railroads in the State of Texas now in operation and extending as follows:

RALLROAD IN TEXAS OWNED AND CONVEYED.

Miles.**

Total Texas lines owned directly......314 Also the following stocks and bonds which the Company transfers to the trustee as further security.

transfers to the trustee as further security.

SECURITIES OF TEXAS RAILROADS PLEDGED.
Gainesville Henrietts & Western Railway Co.—
1st mortgage bonds, entire issue.

East Line & Red River RR. Co.—
1st mortgage bonds (out of a total issue of \$1.081,000).

Stock, entire issue...

Trinity & Sabine Railway Co.—
1st mortgage bonds, entire issue.

Stock, entire issue.

Dailas & Greenville Railway Co.—
1st mortgage honds, entire issue.

Stock, entire issue.

Taylor Bastrop & Houston Railway Co.—
1st mortgage bonds, entire issue.

Stock, entire issue.

Taylor Bastrop & Houston Railway Co.—
1st mortgage bonds, entire issue.

Stock, entire issue.—No. honds outstanding...

Total Stocks. Ronda. \$700,000 \$1,400,000 734,000 1,340,000 760,000 1,040,000 521.850 2,055,000 345,500 Total.....\$3,357,350 \$6,569,000

The said securities [representing the entire stock and all the bonds except \$347,000 on one road] were issued by said companies upon lines of railroad extending as follows:

TEXAS RAILEOADS COVERED BY THE SECURITIES PLEDGED.

| Trinity & Sabine Railway Co.— | Miles. |
|---|--------|
| Trinity & Same Rankay Co.— Trinity, Trinity Co., easterly to Colmesnell, Tyler Co Dallas & Greenville Railway Co.— | |
| Dallas, Dallas Co., to Greenville, Hunt Co | 54 |
| Taylor Bastrop & Houston Rallway Co.— | 89 |
| San Marcos, Hays Co., easterly to Lockhart, Caldwell Co | 16 |
| Dallas & Wichita RR. Co.— Dailas, Dallas Co., northwesterly to Denton, Denton Co | 38 |
| Total | |
| Total K | |

The railroad property above described in Missouri, Kansas and the Indian Territory comprises 798 miles.

The railroad property in Texas directly mortgaged comprises 314 miles.

prises 314 miles.

The railroad property or branch roads the bonds and stocks of which are assigned comprises 489 miles.

Total—1,601 miles.

And the said Company also delivers to the Trustee a certain lease dated April 1, 1881, between the Texas & Pacific Ry. Co., as party of the first part, and this Company, as party of the second part, together with all the rights of trackage, joint use of railroad and other rights, between Whitesboro and Fort Worth, transferred by said lease to this company. All traffic contracts which may be entered into shall also be subject to the lien of this indenture.

ject to the lien of this indenture.

Ject to the lien of this indenture.

All of the above-described railroads and property are conveyed to the said Trustee, and all the easements or appurnances thereunto belonging or in any wise appertaining, and all rights of way, depot grounds, tracks, bridges and other structures, depots, machine shops, erections and fixtures, now held for the use of said railroad, its extensions and branches, or in connection therewith. Also all locomotives, cars and other rolling stock or equipment, and all rails and materials whatsoever, for operating, repairing or replacing said railroad. other rolling stock or equipment, and all rails and materials whatsoever, for operating, repairing or replacing said railroad, or any part thereof, now held by the railway company. Together with all franchises connected with said railroad, its extensions and branches now held, and all corporate franchises, including the franchise to operate said railroad, which are now possessed; together with all rents, issues, profits, etc., of the property.

COVENANTS.

The railway company hereby covenants to pay all lawful taxes and assessments upon said property hereby mortgaged; to suffer no mechanics', statutory or laborers' liens which shall have priority to this mortgage, and, when demanded by the Trustee, to keep insured its rolling stock, tools and machinery, Trustee, to keep insured its rolling stock, tools and machinery, its buildings, bridges, and all other property provided for use in connection with the said railways usually insured by railway companies, and in the same manner and to the same extent; also to preserve diligently all its rights and franchises and to maintain the property in good working order and supplied with all necessary rolling stock and equipment.

And the said railway company further covenants that it will not issue the bonds to be issued hereunder in any manner inconsistent with the provisions of these presents.

PURPOSES FOR WHICH BONDS SHALL BE ISSUED.

The bonds hereby secured shall be issued as follows:

17,500,000

RESTRICTIONS RESPECTING PROPERTY MORTGAGED.

This indenture is not to be construed as covering or extend-This indenture is not to be construed as covering or extending to railroad property which hereafter may be acquired or constructed, or railroad property not specifically described herein, except new equipment in replacement of existing equipment appertaining to the railroad above described, and except public lands which may be hereafter acquired in the Indian Territory, and except also new buildings and structures to be used and to form part of the railroads above described. Rights of way hereafter acquired on so much of the foregoing railways as are at the date of these presents in operation

ing railways as are at the date of these presents in operation shall be deemed to be covered by this mortgage.

The object of this section is to declare that this indenture does not contemplate or permit any further or additional issue of bonds under this mortgage beyond the issue limited at \$40,000,000. The lien of the mortgage is therefore excluded from property not included therein or property subsequently acquired or constructed, except as aforesaid.

DEFAULT FOR SIX MONTHS-TRUSTEE MAY TAKE POSSESSION.

In case default shall be made in the payment of the principal or of any interest on any of the bonds secured by this instrument, and if such default shall continue for the period of strument, and it such default shall continue for the period of six months after demand in writing made for the payment of the same at the financial agency of the Railroad Company in the city of New York, it shall be lawful, unless such default be waived as hereinafter provided, for the Trustee to enter upon and take possession of all and singular the railways, premises and property hereby mortgaged, and to hold and use

first, to the payment of the interest in arrear, or which shall be come due, on the outstanding bonds secured hereby, in the order of its maturity, ratably to the persons holding the coupons therefor; and, second, to the payment of the principal of the aforesaid bonds which may, at that time, be due and unpaid, ratably, without discrimination or preference.

COMPANY MAY SURRENDER PROPERTY TO TRUSTEE BEFORE DEFAULT.

DEFAULT.

If at any time hereafter before the full payment of said bonds the Railway Company shall deem it expedient for the better security of the bonds voluntarily to surrender to the said Trustee the possession of the said railways and property for any term of years, certain or indefinite, although default may not have occurred, it shall be the duty of the Trustee upon such surrender to enter upon upon the premises and to control said railways and property. And the Trustee, while the same shall remain in its possession, shall receive the incomes and revenues thereof, and operate the same in such lawful way as may be the most beneficial as well to the interests of the public as to the holders of said bonds intended to be secured hereby, and of the Railroad Company, all claims arising out of such operation to be a charge upon the said trust property. trust property.

DEFAULT FOR SIX MONTHS-PROPERTY MAY BE SOLD.

DEFAULT FOR SIX MONTHS—PROPERTY MAY BE SOLD.

In case of default in the payment of any interest upon any of said bonds or of the principal thereof, as aforesaid, continued for six months after demand for payment, as aforesaid, it shall be lawful, unless such default be waived as herein provided, for the said Trustee, after entry, to sell all and singular the said railways and premises, franchises and bonds and stocks hereby conveyed, at public auction, to the highest bidder, at such time and place in the city of Topeka, in the State of Kansas, as it may designate. Public notice of the time, place and terms of such sale shall be given by advertisement published not less than five times a week for eight consecutive weeks in one or more newspapers published in the cities of St. Louis and New York, with the right to adjourn such sale or sales from time to time in the discretion of such Trustee. And the proceeds of such sale, just allowances having been made for all expenses of the sale and for all expenses incurred by the said Trustee in operating said railways, and for all other proper charges upon the said premises shall be applied to the payment of the principal of such of the aforesaid bonds as may be at such time unpaid, whether the same shall have previously become due or not, and of the interest which shall at that time have accrued on the said principal and be unpaid, without discrimination or preference, but ratably to the aggregate of said unpaid principal and accrued and unpaid interest added together. added together.

REMEDIES HEREIN GRANTED ARE CUMULATIVE-OTHER PROVISIONS.

All provisions in this mortgage specifying remedies in the event of default are cumulative to the ordinary remedy by foreclosure in the Courts, and the Trustee upon default, as aforesaid, may at its discretion and, upon the written request of the holders of the majority in value of the said bonds then unpaid, shall (upon being properly indemnified) institute proceedings to foreclose this mortgage in such manner (by sale under the power herein given or by suit) as the majority of the said bondholders may direct, and if no such direction is given in this behalf then in such manner as to the said Trustee given in this behalf then in such manner as to the said Trustee

may seem most expedient.

No sale shall be made of the securities pledged, except with the consent of the railway company, until a sale under foreclosure of the main line of railroad included in this mortgage. And no adverse entry shall be made nor action shall be brought for the foreclosure of this mortgage nor for the recovery of principal or interest until after such default shall have continued for the period of six months.

No bondholders shall be entitled to take any proceedings for the foreclosure of this mortgage until after they shall have re-

No bondholders shall be entitled to take any proceedings for the foreclosure of this mortgage until after they shall have requested the Trustee in writing to foreclose the mortgage, and offered proper indemnity as bereinbefore provided, and such Trustee shall have thereupon refused to take such proceeding. For the debts or bonds secured hereby the said Railway Company is liable in personam, and any deficit after exhausting the mortgaged security may be enforced against the said company or its other property, but, not, against, the stockholders.

pany or its other property, but not against the stockholders individually.

DEFAULT FOR SIX MONTHS IN PAYMENT OF INTEREST, PRINCIPAL MAY BE DECLARED DUE.

In case of default in the payment of any semi-annual installment of interest on any of the said bonds, and if such default shall continue for the period of six months after due demand for payment, as aforesaid, then in such case the principal sum of all the said bonds secured hereby shall, in case a majority in interest of the holders of the said bonds in writing so elect, become and be immediately due and payable. And a majority in interest of the holders of said bonds may, by writing, under their hands executed at a meeting of the said hondholders, or without such meeting, declare or instruct the then Trustee in this trust to declare the said principal of all the bonds issued under this mortgage and then outstanding to be due and immediately payable. Or said majority may waive or may instruct the said Trustee to waive any default in the payment of principal or interest, on such terms and conthe same, operating said railways and receiving all incomes the same, operating said railways and receiving all incomes waive or may instruct the said Trustee to waive any default in therefrom. After deducting all operating expenses and paying for all repairs, additions and improvements, and all taxes, assessments and other proper charges upon the said property always that no such action shall be taken to affect any subseand premises, the moneys arising as aforesaid shall be applied, quent default, or to impair the rights resulting therefrom. Subsequent defaults in the payment of principal or interest may in like manner be waived; but no default in the payment of any instalment of interest shall be waived unless all preceding instalments of interest shall have been paid in full.

DEFAULT-MEETINGS OF BONDHOLDERS.

Meetings of the bondholders hereunder for action upon any of the questions upon which the majority in interest of said bondholders may have the right to decide, may be called by the then Trustee, or in such other mode as may be from time to time fixed by such majority in interest of the holders of said bonds. And until said bondholders shall so act such powers may be exercised by the said Trustee in this trust. But it is expressly declared that no act of bondholders or of the Trustee shall impair the rights or remedies, legal or equitable, of any non-assenting bondholder, except in the particulars and to the extent to which the same is expressly made controlling by the provisions contained herein. by the provisions contained herein.

IN CASE OF SALE COMPANY WAIVES ALL BENEFITS OF VAL UATION, EXTENSION, ETC., LAWS

UATION, EXTENSION, ETC., LAWS.

The Railway Company, for itself and for all holders of liens junior to that of these presents, hereby expressly waives all right to have the assets marshalled upon any forcelosure. And it shall be lawful to sell the entire property, subject to the trusts of these presents, as a whole in one single lot; and a majority in interest of said bonds may by instrument in writing direct the Trustee or petition the said Court to sell the said property in such manner. The Railway Company further coveuants that it will not seek to take the benefit or advantage of any valuation, stay, appraisement, redemption or extension law now or hereafter in force in any State wherein the property may be situated. erty may be situated.

SALE OF PROPERTY-TRUSTEE MAY PURCHASE, ETC.

On any sale under this deed of trust, the Trustee shall have the right to buy in the mortgaged property at a price not exceeding the amount of the mortgage bonds and accrued interest secured hereby, and to hold the property so purchased, subject to the conditions of this indenture. And in case of any such sale, the purchasers shall be entitled to deliver toward the payment of the purchase money any of the said bonds and interest coupons secured hereby, counting such bonds and interest coupons for such purpose at a sum not exceeding that which shall be payable out of the net proceeds of such sale to the holders of such bonds and interest coupons as their share of such net proceeds of sale, after allowing for costs of sale, On any sale under this deed of trust, the Trustee shall have costs of sale.

REMOVAL AND APPOINTMENT OF TRUSTEES.

It is also agreed that two-thirds in value of the outstanding bondholders secured hereby may at any time with or without cause, by instruments in writing, signed by them to that effect, and, without calling a meeting of the bondholders, remove the trustee, and, in writing, appoint one or more trustees herein, whether the last trustee shall have been appointed by a Court of competent jurisdiction or otherwise.

BONDHOLDERS' MEETINGS-GENERAL PURPOSES.

For the purpose of carrying out objects of these presents, the Trustee may, whenever it shall be deemed expedient, call meetings of the holders of said bonds secured hereby, in some convenient place in the city of New York, upon such notice and under such regulations as it may deem proper; but no decision of any majority in amount at any such meetings shall be of any effect unless the same shall be duly authentically an experience of the same shall be described by the present held. cated by an instrument in writing signed by the persons holding such majority and proved as herein provided.

DEEDS OF FURTHER ASSURANCE.

The Railroad Company, the said party of the second part, and its successors in this trust, on behalf and for the benefit of said bondholders intended to be secured, covenants that it will at all times hereafter, upon reasonable request, execute all such further deeds as may be necessary for the better assuring unto the said Trustee, all and singular, the premises and property hereby mortgaged or intended so to be.

CONDITIONS ON WHICH COMPANY MAY VOTE ON STOCKS PLEDGED.

The Trustee, whenever requested by the Railway Company The Trustee, whenever requested by the Rahway Company, shall deliver to said company so many of the shares of stock hereinbefore pledged as may be necessary to qualify directors of such companies, and until default in the payment of interest as hereinbefore set forth, the Trustee shall also on like request deliver to the company proxies by which to vote on the stocks pledged as aforesaid. But the proxies so delivered shall contain a provision substantially as follows:

This proxy shall not be used to authorize any increase of the bonded indebtedness per mile of the said railroad (naming same), nor shall said proxy be voted on in favor of an extension or continuation of said railroad, unless the bonds to be issued on such extension shall be limited to twenty thousand dollars per mile, and unless it be agreed that the stock, if any, to be issued against such extension shall be transferred to and dollars to the said the Central Transferred to and delivered to the said the Central Trust Company of New York to be held for the same purposes as the stock so to be voted on is now held.

RELEASE OF LANDS CONVEYED.

The Trustee will upon the request of the Railway Company (such request to be evidenced by a certified copy of a resolution of its Board of Directors or of the Executive Committee thereof), release from the lien of this mortgage such of the lands in the Indian Territory as may hereafter come under the

lien of this mortgage (title to which lands has not as yet been acquired, but is ultimately to become the property of the Railway Company, said lands being what are known as the land grants in the Indian Territory by virtue of acts of Congress), whensoever the Railway Company desires to sell any of the same. The Trustee will also upon like request release any lands in the States of Kansas, Texas or Missouri not forming part of the main line of railroad itself whenever the company may desire to sell any of the said lands. But the Railway Company shall turn over the net proceeds of such sales to the Trustee, who shall apply them to the purchase or other retriement of bonds secured by this indenture at not above par with accrued interest. If such bonds cannot be purchased at par with accrued interest or under, such investment shall be par with accrued interest or under, such investment shall be made thereof as may be mutually agreed upon between the Railway Company and the Trustee.

RELEASE OF OTHER PROPERTY.

RELEASE OF OTHER PROPERTY.

The Trustee shall also have full power in its discretion and upon the written request of the Railway Company at any time when said Railway Company shall not be in default in respect to the payment of interest upon any bonds secured hereby, to release from the lien of this mortgage any portions of the premises used for stations or other purposes connected with the railways, or any rolling stock, equipment, materials or machinery which, in the judgment of the Trustee, shall not at the time of such release be requisite for use for the purposes for which the same were so acquired or used, and likewise any part of the original roadway and of the depot grounds or accommodations connected therewith which may have been thrown out of use at the time of such release depot grounds or accommodations connected therewith which may have been thrown out of use at the time of such release by reason of changes of alignment; provided always that the substitutes therefor, if any, shall be conveyed to the Trustee upon the trusts and for the purposes of this mortgage; or, in case of a sale of such released property, that the purchase money shall be paid over to the Trustee. The proceeds of any such sales may be invested by the Trustee in the purchase of bonds hereby secured at not exceeding par with accrued interest, and any bonds so purchased shall be forthwith canceled by the Trustee.

est, and any sonus so pure asset shall be forthwish catacases by the Trustee.

The application to the Trustee for any release under the provisions of this article shall be accompanied by a certificate in writing verified by the oath or affirmation of the President and Chief Engineer of the party of the first part, setting forth the facts upon which such application is based.

OFFICE FOR REGISTRY OF BONDS.

The Railway Company agrees to keep in New York City a book in which bonds may be registered in the manner provided in the bond above.

MISSOURI KANSAS & TEXAS RAILWAY CO.

SECOND MORTGAGE, DATED JUNE 1, 1890, SECUR-ING \$20,000,000 OF GOLD BONDS DUE JUNE 1, 1990.

PARTIES.

The Missouri Kausas & Texas Railway Company of the first part, and the Mercantile Trust Company of New York, Trustee, of the second part.

PREAMBLE.

Whereas, Said railway company is owner of certain property described in the above first mortgage;

erty described in the above first mortgage;

And whereas, In pursuance of authority granted by a twothirds vote of its stockholders, and by a resolution of its Board
of Directors, the Railway Company, in order to carry out its
re-organization plan, has determined to issue its bonds to the
extent of \$20,000,000, and to secure the payment of the same
by this deed of trust. The said bonds are to be subject as to
the first ten interest coupons, including the coupon maturing
August 1, 1895, to the provisions of these presents as hereinafter contained.

The said bonds are to stand equally and ratably secured hereby without any preference whatever. Each of said bonds is to be duly executed under the seal of the Railway Company, is to be duly executed under the sear of the rankway company, signed and attested by its President and Secretary, and the interest warrants to be authenticated with the name of the Treasurer. Each bond so executed is to be countersigned or certified by the Trustee, which countersigning or certifying shall be conclusive and the only sufficient proof that the said bond is secured by this indenture. Each of said bonds is subbond is secured by this indenture, stantially in the following form:

THE BOND.

UNITED STATES OF AMERICA.

States of Missouri, Kansas and Texas.
MISSOURI KANSAS & TEXAS RAHLWAY COMPANY.

ONE-HUNDRED-YEAR SECOND MORTGAGE FOUR-PER-CENT GOLD BOND

ONE-HUNDRED-YEAR SECOND MORTGAGE FOUR-PER-CENT GOLD BOND \$1,000
One hundred years after date, for value received, the Missouri Kansas & Texas Railway Company, a corporation created by the laws of Kansas and exercising franchises under the authority of Acts of Congress and of the legislatures of the States of Missouri, Kansas and Texas, owning lines of railway in the said States and through the Indian Territory, promises to pay one thousand dollars in gold coin of the United States of America, of or equal to the present standard of value, to the holder of this bond, or in case this bond be registered then to the registered holder thereof, at its financial agency in the city of New York, and also promises to pay the interest thereon semi-annually at the rate of 4 per eent per annual, in like gold coin, on the first days of February and Angust in each year, on the presentation and surrender of the respective interest coupons hereto annexed, at the financial agency aforesaid.

The payment of all of the interest coupons up to and including the coupon payable August 1st, 1895, is subject to the terms and conditions stated in the deed of trust hereinafter referred to, to the effect that the said coupons shall be paid only if the net earnings of the said rathroad which shall remain after deducting from the gross carnings, operating and maintenance expenses, taxes, interest on the first mortgage four per cent bonds, repairs, renewals, replacements and insurance, shall be sufficient to pay the said interest coupons. Such net carnings, if insufficient to pay such interest coupons in full, shall he applied to payment of said interest coupons at such reduced rate as they may stiflee to pay. The amount so paid shall be in full satisfaction of the interest coupons to which the payment shall be applied. The right to interest shall not be cumulative; and each interest coupon shall be entitled to payment only out of net earnings defined as above and earned during the six mouths to which the interest coupon itself applies. In ease no net earnings for the period covered by an interest coupons for the said period and the obligations of the said company therein centained shall cease and become of no effect.

This bond is one of a series of twenty-three thousand bonds of like tenor and date, numbered from number one upwards, of which honds seventeen thousand are of the denomination of \$1,000 each and six thousand are of the denomination of \$500 each, and amounting in the aggregate of their principal to \$20,000,000; fifty coupons of like number are attached to each of said bonds. An agreement is also attached to each bond entitling the heider thereof on surrender of same to sheets of one hundred and fifty coupons for interest to become payable semi-annually after the coupons hereto attached. The payment of the principal and interest of the said bonds, all of the property of the said company, real and personal, the entire rallways, reling steek, equipment, ieaschelds, lands and land grants, property and

exist.
This bond is to be valid only when authenticated by a certificate endorsed hereon, signed by the Trustee, to the effect that it is one of the bonds issued under the said deed of trust.

In vitness velocrof, the said company has caused its corporate name to be herete signed by its Fresident, and its corporate seal to be hereto affixed and attested by its Secretary, this first day of June, A. D., 1890, and the annexed coupons to be executed with the engraved signature of its Treasurer. of its Treasurer.

MISSOURI KANSAS & TEXAS RAILWAY CO.
By

Attest:

-, Secretary.

(WARRANT FOR FURTHER INTEREST SHEET.)

The Missouri Kansas & Texas Railway Company will deliver to the bearer, upon presentation and surrender of this warrant, on and after August 1st, 1915, at its office or agency in the city of New York, sheets of one hundred and fifty coupons for interest to become payable semi-annually thereafter and to and including June 1st, 1990, on its second mortgage gold bend, Number.....

(FORM OF FIRST TEN COUPONS OR INTEREST WARRANTS EXCEPT FIRST COUPON, WHICH IS FOR TWENTY-SIX DOLLARS AND SIXTY-

SEVEN CENTS, DEING EIGHT MONTHS' INTEREST.)

No...... \$20.

The Misseuri Kausas & Texas Railway Company will pay to the bearer, at its financial agency in the city of New York, tweaty dollars in U. S. gold coin, on the day of hedra six months' interest then due on its second mortgage gold bend No...., payable only from uet earnings, as provided in the deed of trust.

Trasurer.

(FORM OF COUPON OR INTEREST WARRANT AFTER FIRST TEN.)

No..... \$20.

The Missouri Kansas & Texas Rafiway Company will pay to the bearer, at its thannelal agency in the city of New York, twenty dollars in U.S. gold coin, on the day of being six months' interest then due on its second mortgage gold bend No.....

TRUSTEE'S CERTIFICATE TO DE INDORSED.)

The within bond is hereby certified to be one of the bonds issued under the deed of trust of the Missouri Kansas & Texas Railway Company to the Mercantile Trust Company, dated June 1st, 1890.

THE MERCANTILE TRUST COMPANY,

Trustee.

-. Treusurer.

By

-, Vice-President.

(NOTE TO BE INDORSED.)

This bond, if not registered, shall pass by delivery, or if registered by transfer on the books of said Railway Company in the city of New York; after registration of ownership certified hereon by the transfer agent of said Company no further transfer except on the books of the Company shall be valid unless transferred to bearer on said books, after which ihis bond shall pass by delivery as at first, but shall centime subject to registration, and transfer to bearer successively at the option of each holder.

PROPERTY COVERED.

This mortgage is a second lieu on all the property described in the first mortgage, an abstract of which precedes this.

COVENANTS.

See paragraph entitled "Covenants" in the abstract of the first mortgage above.

PURPOSES FOR WHICH BONDS MAY BE ISSUED.

PURPOSES FOR WHICH BONDS MAY BE ISSUED.

Bonds amounting in the aggregate to \$15,000,000, or so many thereof as shall be necessary, are to be issued and used to satisfy the requirements of certain bondholders under the said agreement of November 27, 1889.

The balance of said bonds, amounting in the aggregate to \$5,000,000, or so many thereof as shall be necessary, are to be issued in payment of the assessment on the stock of the Missouri Kansas & Texas Railway Company, deposited under the said reorganization agreement of November 27, 1889.

All of the \$20,000,000 of bonds to be issued under this mort-All of the \$20,000,000 of bonds to be issued under this mort-gage shall forth with after authentication be delivered to the before-mentioned Reorganization Committee appointed by the agreement of November 27, 1889; and the said committee shall apply the said bonds as directed by this mortgage and as to all bonds not required for the purposes above stated as directed by the said agreement of November 27, 1889.

PAYMENT OF INTEREST NOT OBLIGATORY TILL AFTER AUGUST 1, 1895.

The said Railway Company covenants that it will, at all times hereafter, so long as any of the bonds to be issued hereunder shall remain outstanding, keep an agency in the city of New York, and that it will pay the principal and interest of said bonds at the times and in the manner therein provided. But the covenant to pay the interest coupons belonging to said bonds maturing on the first of February, 1891, and each six months thereafter, to and including the coupon to mature August 1, 1895, is subject to the following condition and agreement:

The said Company shall render each six months an account of the gross earnings, income, receipts, interest, dividends or profits received from the said mortgaged property. It shall charge against such gross earnings all operating and maintencharge against such gross earnings all operating and maintenance expenses, taxes, repairs, renewals, replacements and insurance; and in each statement it shall charge six months' interest on the forty million dollars of first mortgage bonds. Such net earnings as shall remain after the charges above specified shall have been made shall be applied to the payment of the said coupons. If insufficient to pay such interest coupons in full, such net earnings shall be applied to their payment at such reduced rate as they shall suffice to pay. The right to interest 'shall not be cumulative and shall be restricted to net earnings defined as above and earned during the six months to which the interest coupon itself applies.

during the six months to which the interest coupon itself applies.

The account directed to be kept in this section shall be stated within six months after the maturity of each of the said coupons. It shall be stated for the period of six months to which the matured coupon applies. If the account shall disclose net earnings for such period sufficient to pay such coupons in part only, the application of such earnings to such part payment shall be in full satisfaction of such coupous, which shall be surrendered and canceled on the receipt of such part payment. If the account shall disclose no net earnings for such period, all obligation of the Company for the payment of such coupons shall cease and become of no effect.

It is further understood and agreed between the parties to this instrument that if it should at any time during the said five years be deemed expedient to apply any portion of the earnings of the said Railway Company to purposes other than those hereinbefore specified in this section, the said earnings may be so applied, provided however the written sanction of the party of the second part shall first be obtained, the granting of which sanction shall be discretionary with the party of the second part; and in that event all expenditures made and included within the terms of the said sanction shall be charged against the gross earnings of the party of the first part, and no payments shall be made on the said coupons during the said five years, unless there shall remain a surplus after charging the expenditures made as aforesaid in addition to the items first above specified.

RESTRICTIONS RESPECTING PROPERTY COVERED.

RESTRICTIONS RESPECTING PROPERTY COVERED.

The issue of bonds under this mortgage is limited absolutely to \$20,000,000, and the lien of the mortgage is circumscribed in substantially the same manner as is the lien of the first mortgage in the abstract given above.

DEFAULT.

All provisions respecting default, the sale of the property, etc., are substantially the same as in the first mortgage, an abstract of which precedes this.

TRUSTEES.

The provisions respecting the appointment and removal of trustees are as set forth in the abstract of the first mortgage above.

RELEASE OF PROPERTY.

It is one of the conditions of this instrument, and as such it is expressly agreed by both parties hereto, that all releases by the Central Trust Company of New York executed under the provisions of the said first mortgage to the Central Trust Company of New York shall ipso facto operate to release the property described in such release from the lien of this mortgage. After the satisfaction of the said first mortgage, the Trustee hereunder shall have full power, in its discretion, and upon the written request of the Railway Company, to release such portions of the premises acquired for the purposes of said railway as shall not at the time of the release be necessary for the operation thereof, but subject to all the regulations laid down in the first mortgage, an abstract of which is given above. It is further agreed that until the satisfaction of the said first mortgage, and upon due proof of the release by the Central Trust Company of New York of any lands in the Indian Territory or of any lands in the States of Kansas, Texas or Missouri from the lieu of the first mortgage to the Central Trust Company of New York, pursuant to the engagement of the said first mortgage contained, such release will operate ipso facto to release such said lands from the lieu of this mortgage. It is one of the conditions of this instrument, and as such of this mortgage.

Total.....

MOBILE & OHIO RAILROAD.

FORTY-SECOND ANNUAL REPORT-FOR THE YEAR ENDING JUNE 30, 1890.

The Board of Directors of the Mobile & Ohio Railroad Com-pany respectfully submits to the stockholders the following report for the year ending June 30, 1890:

| ROAD OFFICED. | |
|---|--------|
| Owned- | Miles. |
| M. & O. RR. Mobile, Ala., to Columbus, Ky | |
| K. & T. RR. Columbus, Ky., to E. Cairo, Ky | 21 |
| M. & O. RR. Aberdeen Branch | 9 |
| M. & O. RR. Columbus Branch | |
| M. & O. RR. Starkville Branch | 11 |
| Operated under Lease— | |
| St. L. & C. RR. Cairo, Ill., to E. St. Louis, Ill | 151.6 |
| St. L. & C. RR. Millstadt Branch | 0 |

LOCATION OF THE ROAD BY STATES.

| N & A DD | Main | Line. | Brai | iches. | То | tul. | Total. |
|--------------------|--------------------------------|---|----------------|----------------|--------------------------------|----------------|------------------|
| M. & O. RR. | Main Track. | Side Track. | Main Track. | Side Track. | Main Track. | Side Truck, | Tour. |
| Alabama | 61.0 272.0 119.0 41.0 | 20·12 33·75 16·62 7·30 4·24 | 34.0 | 5.71 | 61.0 303.0 119.0 41.0 | 39.46 | |
| Sr. Louis & C. RR. | 493·0 151·6 | 82·03 34·68 | 34.0 | 5·71 1·59 | 527·0 160·6 | | 614·74 196·87 |
| Total | 644.6 | 116.71 | 43.0 | 7:30 | 687.6 | 124.01 | 811.61 |

The length of sidings has been increased during the year from 120 01 miles to 124 01 miles. No other change has been made in mileage of either owned or leased roads.

| REVENUE AND RECEIPTS— From freight. Passongers. Mails. Express. Other sources. | 462,314 15 54,334 32 62,027 14 | 1888 89. \$2,090,797 07 438,765 57 52,911 91 55,586 10 35,456 61 |
|--|---|---|
| Total | \$2,937,645 68 235,786 65 | \$2,673,517 26 207,956 82 |
| Total | | \$2,881,474 08 |
| OPERATING EXPENSES | (63.06) | \$1,844,186 03 (64) 102,506 93 |
| Surplus | | \$934,781 12 |
| DISBURSEMENTS— Interest on 1st mortgage bonds Int. on 1st mort, extension bonds Rental St. L. & C. RR. Interest dividend on debentures. Interest on general mort, bonds. Interest on car trust, etc. | 60,000 00 172,127 68 19,982 00 1232,925 00 | \$420,000 00 60,000 00 165,000 00 110,183 00 63,568 88 |

There has been expended in 1889-90 for cost of additions to

Total disbursements \$978,556 78

There has been expended in 1889-90 for cost of additions to property and of equipment (not included in operating expenses) \$208,481 07, of which \$129,413 94 was for new equipment and for principal of car trust obligations which matured during the year. The amount expended in 1888-89 for like purposes was \$160,198 99.

The gross revenue and receipts of all kinds and from all sources from the operations of the Mobile & Ohio Railroad and branches, and of the leased line and branch, for the year ending June 30, 1890, and subject to the lease agreement with the St. Louis & Cairo Railroad Co., amounted to \$2,937,645 68, against \$2,673,517 26 for the previous year, 25 per cent of 150-040 of which amounted to \$172,127 68 for 1889-90, against \$156,651 45 for 1888-89, being a surplus this year over the guaranteed rental of \$7,127 68, against a deficiency the previous year of \$8,348 55. Other credits to income account not subject to the lease agreement amounted to \$235,786 65, against \$207,956 82 the previous year.

The gross expenses, including taxes and insurance, amounted to \$2,102,513 08, against \$1,946,692 96 the previous year.

This increase is mainly accounted for by transportation expenses incident to the increased tonnage, and by expenditures incident to cost of the general improvement in the condition of the equipment and roadway.

The tonnage for the year increased as follows:

of the equipment and roadway.

| The tonnage for the ye | ear mereased | as follows: | |
|------------------------|--------------|-------------|---------------|
| M. & O. RR. | Tous. | Ton miles. | Average haul. |
| 1889-90 | 822,097 | 191,151,998 | 232.5 |
| 1888-89 | 747,250 | 160,918,608 | 215:3 |
| | | | |
| Increase | 74,847 | 30,233,390 | 17.2 |
| | | | |
| Sl. L. & C. RR. | | | * |
| 1889-90 | 634,445 | 64,623,057 | 101.9 |
| 1888-89 | 568,001 | 57,457,823 | 101.1 |
| | | | |
| Increase | 66,384 | 7,165,234 | *8 |
| | | | |

Our relations with connecting and competing lines continue to be of as friendly a character as can be expected, and the interchange of business is fairly satisfactory.

* Includes \$17,700 interest dividends on debentures in sinking fund includes \$8,850 interest dividends on debentures transferred to the trustees of and for the benefit and security of the gen. mort, bonds.

It will be seen that rates per ton per mile for competitive transportation service continue to decline, owing to sharp competition, hostile legislation and failure among managers of competitive lines to make and maintain reasonable rates

of competitive need of many and manufacture reasonable rates for services performed.

While rates are steadily decreasing, wages for skilled and unskilled labor and the cost of many of the materials used in operating railroads are steadily increasing.

EQUIPMENT.

The following statements show the locomotive and car equipment of the Mobile & Ohio RR. Co. on June 30, 1890, and the comparison with the previous year:

| | 1890. | 1999. |
|--------------------------------------|-----------------|----------|
| Engines | 94 | 94 |
| l'assenger ears | | 33 |
| l'assenger and baggage cars | 9 | 1) |
| Baggago and mail cars | 7 | 8 |
| Haggage car | | í |
| Express cars | 10 | 9 |
| Special cars | 6 | 5 |
| | | |
| Total passenger equipment | 01 | 65 |
| Freight ears— | | |
| Box | 1.201 | 1.095 |
| Fruit | 217 | 117 |
| Refrigerator | 99 | 100 |
| Stock | 178 | 138 |
| Gondola | 187 | 130 |
| Coal | 501 | 500 |
| Flat | 313 | 297 |
| Cabooose | | 48 |
| Total freight car equipment | 0.024 | 2,425 |
| | *************** | 2,420 |
| Construction— | 100 | |
| Ballast, etc | 198 | 207 |
| Wreeking ears | 2 | 3 |
| Pile drivers | | 4.5 |
| I HO ULIYOLS | 4 | 4 |
| Total construction equipment | 207 | 214 |
| | | |
| In addition thereto, the Company had | under lesse | the fol- |

mpany had, under lease, the following freight cars:

93 Box ears. 50 Coal ears.

During the year ending June 30, 1890, the balances due on Car Trusts D. & H., covering six passenger cars and six locomotives, have been fully paid and the Trusts canceled.

During the year ending June 30, 1890, there has been expended on locomotives and charged in operating expenses.

Ordinary running repairs. \$36,482 21
General repairs, being a complete and entire overhanding of all parts of the machinery of 27 engines. 63,203 79
Heavy repairs, being thorough overhanding, but less than general repairs, of 7 engines. 4,834 00
Light repairs on all engines shopped for more than ordinary repairs. 6,596 00

Total charged in operating expenses......\$111,116 00

as compared with \$101,411.76 expended on same account the

previous year.

There has also been expended \$3,576.21—cost of changing from narrow gauge to standard gauge engine No. 49, and

charged to new equipment.

The following statement shows the condition of the locomotive equipment at the close of the year ending June 30, 1890,

as compared with the previous year:

| | 1890. | 1889. |
|----------------------------|----------|----------|
| | Engines. | Engines. |
| Good order | | 46 |
| Fair order | | 31 |
| Needing general repairs | 4 | ~ 8 |
| Undergoing general repairs | . 4 | 11 |
| Undergoing light repairs | . 3 | 2 |
| | man. | _ |
| | 98 | 98 |

During the year ending June 30, 1890, there has been expended and charged in operating expenses:

ON PASSENGER AND FREIGHT EQUIPMENT.
Ordinary repairs, etc., in full maintenance of all—
Freight ears. \$88,931 96
Passenger cars 23,782 28
Service ears 15,708 64 \$128,422 88

In addition thereto there have been built in the shops of the company, to replace cars de-stroyed and condemned:

43 box ears. \$18,886 56
14 stock cars. 5,008 00
10 gondola and coal cars 3,249 07
50 flat cars 7,459 45
3 caboose cars. 300 00 18,886 56 5,908 00 3,249 07 7,459 45 300 00 361 00

\$36,164 68 Total charged in operating expenses...... \$164,586 96 as compared with \$146,439 21 expended on same account the

previous year. Two wrecking cars, with tenders, tools, etc., have been built during the year, cost of which, \$6,013 09, has been charged to

new equipment. The following is a comparative statement of the equipment

| 18 | 85-86, | 1886-87. | 1887-88. | 1888-89. | 1889-90. |
|--------------|--------|-----------|----------|----------|----------|
| Engines | 67 | 44 | 87 | 11-4 | 98 |
| Passenger | 52 | 56 | 59 | 65 | 64 |
| Freight | 1,642 | 2,262 | 2,429 | 2,425 | 2,834 |
| Construction | 96 | 105 | 231 | 214 | 207 |
| | | DO LDW LA | . v | | |

During the year 1889-90 18 miles were permanently ballasted and 178,019 ties put in the track, against 10 miles ballasted and 106,408 ties put in track during the year 1888-89.

CAPITAL STOCK.

The capital stock of the company has remained unchanged since 1875.

\$5,320,600* 2,359,400t 2,320,000

Total issue authorized by the charter of the Company. \$10,000,000

*Of the outstanding 53,206 shares, the holders of record of 48,182 shares have, under the "Agreement for the Readjustment, &c., of the Securities of the Mobile & Ohio Railroad Company, dated October 1, 1876, granted and given power and authority to the Farmers' Loan & Trust Company, in trust for the benefit and security of the preferred Income and Sinking Fund Debentures, to vote, in person or by proxy, upon their said shares of stock at all meetings of said stockholders which may be hereafter for any purpose convened during the continuance of said Trust." Of the above-mentioned outstanding stock the Company owned June 30, 1890, 835 shares, as stated in the balance sheet.

† And there is also in the treasury of the Company the above-mentioned 23,594 shares, the issue of which was authorized in 1873, to represent a like amount to the credit of "Profit and Loss" at that time.

FUNDED DEBT.

The Funded Debt June 30, 1890, amounted to \$16,339,230 (of which the Company held in its treasury \$585,710 General Mortgage Bonds), as against \$16,518,920 on June 30, 1889, as stated in the balance sheet hereto at ached. Reference is also made to the note appended thereto, showing the additional amount of \$1,873,500 General Mortgage Bonds held in its treasury by the Company for its general purposes, of \$1,037,000 First Debentures transferred to and held by the Trustee of the Sinking Fund, and of \$7,353,400 Debentures transferred to and standing of record in the name of the Trustee of, and for the benefit and security of, the General Mortgage Bonds, including the power and authority to vote thereon at all meetings of the registered holders of the Debentures as they may be instructed by the holders of the General Mortgage Bonds whose names shall then appear upon the "Voting Register" thereof.

The total authorized issue of bonds, under the General Mortgage of May 15, 1888, amounts to \$10,500,000, of which there have been issued and are outstanding, June 39, 1890, as follows:

| to the Trustee of the General Mortgage | \$7,180,420 |
|---|--------------------|
| coupon. In the Treasury of the Company | 313,500 585,710 |
| Total issued and outstanding. | \$8,079,630 |
| In addition thereto there is on deposit with the Farmers' Loan & Trust Company to exchange for the balance of the Debentures. In reserve in the Treasury of the Company for its general purposes. \$2,187,000 | 210,370 |
| Less amount issued to fund ecupons as above. 313,500 | 1,873,500 |
| Canceled by operation of the Sinking Fund | |
| Total authorized issue | \$10,500,000 |
| Since Tune 20, 1900 there have been further or | channes of |

Since June 30, 1890, there have been further exchanges of Debentures for, and consequently increasing, the General Mortgage Bonds issued to \$8,134,760, at the same time reducing the amount of Debentures, not held either in the Sinking Fund or in trust for the benefit of the General Mortgage, from \$259,600 to \$205,700, viz.:

1st Debentures. \$56,300 2d " 110,500

| 3d | 66 | *************************************** | 11,800 |
|----------|----------|---|------------------------|
| 4th | | *************************************** | 27,100 |
| 1st D | ebentur | in Sinking Fund | \$205,700 1,037,000 |
| | | d to the Trustee of the General ober 1, 1890: | Mort- |
| 1st I | Debentur | \$4.2 | 206.700 |
| 2d 3d | 44 | 1.7 | 39,500 |
| | 66 | 5 | 188,200 |
| 4th | 44 | | 372,900 |
| | | | 7,407,300 |

SINKING FUND.

On June 30, 1890, there was held by the Farmers' Loan & Trust Company, Trustee of and for account of the Sinking Fund, \$1,037,000 First preferred Income and Sinking Fund Debentures, as compared with \$840,000 so held June 30, 1889, an increase of \$197,000, resulting from the investment of the proceeds of land, &c., received from the Land Department and of interest dividends upon Debentures in the Sinking Fund.

Fund.

The total amount of General Mortgage Bonds canceled by the operation of the Sinking Fund is at this date \$336,500.

The usual tabular statements, showing the details of the business of the year and the condition of the Company at its close, are appended hereto.

The Board desires to express its thanks to the officers and applications for the uniform fidelity and efficiency with which

employees for the uniform fidelity and efficiency with which their duties have been discharged during the year.

By order of the Board,

J. C. CLARKE,

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 10, 1890.

General trade has been very good, stimulated by the belief that values generally will take a higher range when the effect of the new tariff shall be more directly felt. An excited, buoyant market for breadstuffs, the effect of speculation and stronger foreign advices, was followed by some depression. The speculation in cotton turned on conjectures and rumors regarding crop reports. The weather has been fairly seasonable, much less severe than one year ago.

Lard on the spot has been rather unsettled, in sympathy with the speculative feeling. The demand was moderate and the close is firm at 6.05c. for prime city, 6.45c. for prime Western and 6.40@6.90c. for refined for the Continent. The speculation was generally without spirit. An advance on Monday was caused by the higher prices for corn, but it was lost under the increased receipts of swine at Western points. The market was a little stronger to-day, but quiet.

DAILY CLOSING PRICES OF LARD FUTURES.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|----------------------|------|------|-------|------|-------|------|
| November delivery c. | 6.47 | 6.54 | 6.54 | 6.48 | 6.46 | 6.47 |
| December delivery c. | 6.59 | 6 65 | 6.63 | 6.60 | 6.58 | 6.59 |
| January deliveryc. | 6.73 | 6.79 | 6.79 | 6.75 | 6.72 | 6.74 |
| March delivery | 6.94 | 7.00 | 7 01 | 6.98 | 6.93 | 6.94 |

Pork has been moderately active, but prices have favored buyers and the close is quiet at \$11 25@\$12 for mess, \$10 50@ \$11 for extra prime and \$13@\$14 25 for short clear. Beef is dull but firmer; quoted: extra mess, \$7@\$7 50; packet, \$8@ \$8 50 per bbl.; Extra India mess, \$12@\$14 50 per tierce, and family, \$9@\$10 50 per bbl. Beef hams are again lower and quoted at \$13@\$13 50 per bbl., with more doing at the reduction. Cut meats have been quiet and are partially lower; quoted: pickled bellies, 61/4@71/8c., including those averaging 12@10 lbs. at 61/2@63/4c.; also pickled shoulders 51/4@53/8c. and hams 91/2@93/4c.; smoked shoulders 6@61/4c. and hams 103/4@11c. Tallow lower and more active at 47/8@5c. Stearine is quoted at 75%@8c. and oleomargarine 63%@61/2c. Butter firm at 18@24c. for creamery. Cheese firmer at 9@10c. for State factory, full cream.

Coffee on the spot has been fairly active and closes steady at 18%c. for No. 7 Rio, but the business for to-day was quite small. The speculation in Rio options was quiet early in the week, but yesterday and to-day showed some activity on adverse crop accounts from Brazil; prices advanced and the close was steady, with sellers as follows:

showing a small advance over last Friday.

Raw sugars have made a material advance on stronger European advices and very small stocks here, and close at 5% @51/2c. for fair refining muscovado and 6c. for centrifugal of 96 degrees test. The sales to-day embraced 45,200 bags centrifugal at the quotation to go to Philadelphia, and 10,847 bags Pernambuco, 84 degrees test, at 5c. Refined sugars are in demand and firmer; crushed, 71-16c., and granulated, 65%@ 6 11-16c. Molasses quiet; the trade in new crop New Orleans has not opened for the season. Rice very steady. The teasale on Wednesday was at weaker prices for Congous and Pingsueys.

Kentucky tobacco has been very quiet. The movement in seed leaf continues to show a falling off, and sales for the week are only 2,340 cases as follows: 800 cases 1889 crop, State Havana, 12@14c.; 600 cases 1889 crop, Pennsylvania seed leaf, 9@13c.; 240 cases 1888 crop, Pennsylvania seed leaf, 10@12c.; 150 cases 1889 crop, Pennsylvania Havana, 12@14c.; 250 cases 1889 crop, New England Havana, 16@28c.; 300 cases 1889 crop, Wisconsin Havana, 10@12c., and 200 cases sundries, 6@20c.; also 700 bales Havana, 65@\$1 15, and 2,500 bales Sumatra, \$1.40@\$2.75.

\$1 40@\$2 75.

On the Metal Exchange Straits tin closes quiet and steady at 23c, on the spot and 22c. for December. Ingot copper is neglected and nominal. Domestic lead has been advanced to 6c., but is entirely nominal. Domestic spelter is firmly held at 6c. The interior iron markets are unsettled in tone, with an increasing desire to sell; but there is a good demand for manufactured stock. Steel rails can be bought cheaper.

Refined petroleum is quoted at 7.40c. in bbls. and 9.65c. in cases; crude in bbls. 7.25c., and naphtha 7.20c.—a decline; crude certificates closed at 80½c. per bbl. The speculation in the latter has been quite dull. Wool is more active, and prices slightly firmer. Hops are dull, but prices are pretty well supported. Domestic fruits, fresh as well as dried, are very scarce and dear. Ocean freights are dull. There is little to go forward, except cotton and petroleum,

MOBILE, Ala., October 1, 1890.

COTTON.

FRIDAY, P. M., October 10, 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 296,110 bales, against 246,038 bales last week and 211,522 bales the previous week, making the total receipts since the 1st of Sept., 1890, 1,129,515 bales, against 031,782 bales for the same period of 1889, showing an increase since Sept. 1, 1890, of 137,733 bales.

| Receipts at- | Sal. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|------------------|--------|--------|--------|--------|--------|--------|---------|
| Galveston | 8,314 | 15,005 | 10,020 | 5,898 | 7,856 | 5,326 | 53,019 |
| El Paso, &c | | | ***** | | ***** | 302 | 302 |
| New Orleans | 9,513 | 15,592 | 21,720 | 0,816 | 5,993 | 10,898 | 73,532 |
| Mobile | 3,134 | 2,497 | 3,311 | 1,781 | 1,319 | 1,701 | 13,803 |
| Florida | ***** | | | | | 7,099 | 7,099 |
| Savannah | 9,124 | 17,531 | 5,889 | 5,904 | 10,168 | 9,988 | 58,604 |
| Bransw'k, &c. | ***** | | | | ***** | 11,418 | 11,418 |
| Charleston | 3,349 | 5,600 | 4,474 | 3,497 | 3,421 | 2,973 | 23,320 |
| Port Royal,&c | | | | | | | ***** |
| Wilmington | 1,464 | 2,698 | 2,037 | 1,227 | 1,391 | 1,029 | 9,866 |
| Wash'gton, &c | | | | | | 23 | 23 |
| Norfolk | 3,950 | 5,341 | 5.788 | 4.739 | 3,916 | 4,799 | 28,533 |
| West Point | 1,422 | 2,919 | 4,540 | 624 | 2,403 | 2,673 | 14,581 |
| N'wp't N's,&c. | | | | | | 423 | 423 |
| New York | | | | | | 140 | 140 |
| Boston | | | | 100 | 104 | 2 | 206 |
| Baltimore | | | | | | 137 | |
| Philadelph'a,&c | | 39 | | 19 | | | 1,113 |
| | | | - | | | | |
| Totals this week | 40,331 | 67,228 | 59.530 | 33,605 | 36,933 | 59,492 | 290,119 |

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

| Receipts to | 18 | 390. | 18 | 389. | Stock, | | |
|----------------|------------|------------------------|---------------|---------------------|---------|---------|--|
| October 10. | This Week. | Since Sep. 1, 1890. | This Week. | Since Sep. 1, 1889. | 1890. | 1889. | |
| Galveston | 53,019 | 242,981 | 52,456 | 213,377 | 69,254 | 66,209 | |
| El Paso, &c. | 302 | 733 | 187 | 579 | | | |
| New Orleans. | 73,532 | 224,628 | 74,522 | 242,788 | 89,371 | 125,173 | |
| Mobile | 13,803 | 50,222 | 13,447 | 53,318 | 15,994 | 10,619 | |
| Florida | 7,099 | 7,917 | | | | | |
| Savannah | 58,601 | 240,724 | 60,131 | 237,192 | 104,011 | 84,291 | |
| Bruns., &c. | 11,418 | 27,407 | 21,355 | 28,995 | 6,981 | 4,200 | |
| Charleston | 23,320 | 121,864 | 16,307 | 85,816 | 44,935 | 20,474 | |
| P. Royal, &c | | 25 | 25 | 46 | | | |
| Wilmington . | 9,866 | 58,923 | 9,049 | 28,358 | 19,474 | 11,338 | |
| Wash'tn,&c | 23 | 67 | 31 | 72 | | | |
| Norfolk | 28,533 | 103,444 | 21,243 | 50,075 | 35,659 | 11,307 | |
| West Point. | 14,581 | 44,735 | 13,382 | 47,256 | | , | |
| NwptN.,&c | 423 | 1,952 | 316 | 1,226 | | 200 | |
| New York | 140 | 634 | | 142 | 28,757 | 27,147 | |
| Boston | 206 | 411 | 42 | 175 | | 4,800 | |
| Baltimore | 137 | 644 | 217 | 966 | , | 1,232 | |
| Phil'del'a, &c | 1,113 | 2,204 | . 899 | | | 1,078 | |
| Totals | 296,119 | 1,129,515 | 273,609 | 991,782 | 426,294 | 368,658 | |

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

| Receipts al- | 1890. | 1889. | 1888. | 1887. | 1886. | 1885. |
|----------------|----------|---------|---------|----------|---------|---------|
| Galv'ston, &c | 53,321 | 52,643 | 35,346 | 37,774 | 32,975 | 40,712 |
| New Orleans | 73,532 | 74,522 | 04,733 | 81,477 | 62,334 | 65,027 |
| Mobile | 13,803 | 13,447 | 8,439 | 9,582 | 7,758 | 8,607 |
| Savannah | 58,604 | 60,131 | 42,795 | 55,743 | 46,313 | 38,337 |
| Charl'st'n,&c | 23,320 | 16,332 | 29,809 | 28,294 | 30,410 | 31,596 |
| Wilm'gt'n,&c | 9,889 | 9,030 | 13,658 | 10,576 | 8,295 | 8,343 |
| Norfolk | 28,533 | 21,243 | 30,421 | 25,339 | 26,375 | 23,011 |
| W't Point, &c | 15,004 | 13,698 | 19,581 | 22,358 | 12,001 | 12,716 |
| Allothers | 20,113 | 12,513 | - 5,862 | 5,733 | 3,827 | 3,142 |
| Tot.thisweek | 296,119 | 273,609 | 250,644 | 276,876 | 230,288 | 231,491 |
| Since Sept. 1. | 1129,515 | 991,782 | 744,143 | 1182,838 | 816,779 | 858,726 |

The exports for the week ending this evening reach a total of 175,048 bales, of which 123,291 were to Great Britain, 11,989 to France and 39,768 to the rest of the Continent. Below are the exports for the week, and since September 1, 1890.

| Exports | Week Ending Oct. 10. Exported to- | | | | From Sept. 1, 1890, to Oct. 10, 1890 Exported to— | | | |
|----------------|--------------------------------------|--------|-----------------|----------------|--|--------|-----------------|---------|
| from- | Great Brit'n. | France | Conti- nent. | Total Week. | Great Britain. | France | Conti- nent. | Total. |
| Galveston | 19,879 | | 700 | 20,579 | 88,459 | 4,894 | 10,320 | 98,673 |
| New Orleans | 24,689 | 5,380 | 6,418 | 86,494 | 100,688 | 19,052 | 18,371 | 138,111 |
| Pensacola | 7,000 | | | 7,000 | 7,000 | | | 7,000 |
| Savannah | | ***** | 1,050 | 1,050 | 28,251 | ****** | 42,263 | 05,514 |
| Brunswick | 6,700 | | | 6,700 | 17,128 | | | 17,128 |
| Charleston | 14,120 | 5,250 | 15,091 | 34,467 | 29,041 | 5,250 | 28,741 | 83,032 |
| Wilmington | 7,500 | ***** | 7,274 | 14,774 | 25,731 | | 14,357 | 40,088 |
| Norfolk | 8,500 | | | 8,500 | 37,559 | | | 37,559 |
| West Point | 8,805 | | | 8,805 | 20,497 | | | 20,407 |
| N'port Nws, &c | | | | ***** | | | | |
| New York | 18,657 | 1,350 | 8,035 | 28,042 | 72,571 | 2,225 | 25,249 | 100,015 |
| Boston | 2,204 | | 50 | 2,254 | 6,498 | | 183 | 8,674 |
| Baltimore | 4,723 | | 1,152 | 5,875 | 7,207 | 650 | 8,466 | 11,323 |
| Philadelp'a,&c | 508 | | | 508 | 508 | | ****** | 508 |
| Total | 123,291 | 11,989 | 39,768 | 175,018 | 433,128 | 32,071 | 142,053 | 608,152 |
| Total, 1889 | 121,821 | 11,568 | 11,028 | 144,417 | 955,754 | 79,943 | 101,375 | 537,072 |

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 Mesers, Carcy, Yale & Lambert, 24 Beaver Street.

| | Oi | | | | | | |
|---|---|--|---|--|---|--|--|
| Oct. 10, at- | Great Britain. | France. Other Foreign | | Coast- wise. | Total. | Leaving block, | |
| New Orleans Moble. Charleston Savannah Glaiveston Norfolk. New York Other ports | 18,726 7,000 4,000 11,400 25,029 21,000 5,000 15,000 | 9,551 None. 2,500 2,500 107 None. 1,350 None. | 19,577 None. 11,000 14,600 3,940 None. 5,965 0,000 | None, None, 2,300 4,500 8,865 5,000 None, None, | 47,854 7,000 19,800 32,000 37,911 26,000 12,315 21,000 | 41,517 9,994 25,135 71,011 31,313 9,659 16,442 17,313 | |
| Total 1890 | 107,155 | 16,008 | 01,082 | 20,665 | 204,910 | 221,394 | |
| Total 1889 Total 1888 | 87,517 52,913 | 20,110 12,954 | 44,129 42,062 | 20,436 29,284 | 172,201 137,213 | 196,457 270,715 | |

The speculation in cotton for future delivery at this market opened the week under review at weakening values, under the report of clear or clearing weather at the South; but on Monday partial rains were reported—quite heavy at some points in the Southwest—and the market took a stronger turn. Then it was reported that the forthcoming report from the Department of Agriculture upon the condition and prospects of the crop on the 1st of October would be quite unfavorable, and values made a smart advance. But on Wednesday Liverpool showed no strength, and the weather at the South improved. It was believed, also, that the effect of an adverse Government crop report had been "discounted." General selling followed, and prices lost most of the recent advance. Yesterday a weaker opening was followed by renewed buoyancy, on the receipt of buying orders from New Orleans, and the renewal of rumor and conjecture concerning the forthcoming Government crop report, but there was an easier closing. To-day the market was dull and nearly nominal until the Government report was received. It was better than generally expected, and there was a decline of 15@17 points from the highest figures of the previous 48 hours. In the last hour there was a slight recovery, due to buying to cover contracts and the smaller receipts at interior towns. Cotton on the spot has been fairly active for home consumption. Quotations were reduced 1-16c. on Wednesday, but made an equal advance on Thursday. Stocks continue small on this market. To-day the market was dull and weak at 103cc. for middling uplands.

made an equal advance on Thursday. Stocks continue small on this market. To-day the market was dull and weak at 1036c. for middling uplands.

'The total sales for forward delivery for the week are 449,800 bales. For immediate delivery the total sales foot up this week 3,416 bales, including — for export, 3,416 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—October 4 to October 10.

| UPLANDS. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|----------------------|------------------|---|---|--------|--------------------------------------|--------------|
| Ordinary 1b. | 734 | 734 | 734 | 71116 | 73 | 7% |
| Strict Ordinary | 8316 | 8316 | 8318 | 818 | 8416 | 83.4 |
| Good Ordinary | 9116 | 9116 | 9116 | 9 | 9116 | 9116 |
| Strict Good Ordinary | 912 | 912 | 919 | 9716 | 912 | 919 |
| Low Middling | 91616 | 91618 | 91516 | 976 | 91516 | 91816 |
| Strict Low Middling | 10316 | 10318 | 10316 | 1018 | 10316 | 10316 |
| Middling | 103 ₈ | $10^{3}9$ $10^{5}8$ | 10 ³ 8 10 ⁵ 8 | 10916 | 103 ₈ 105 ₈ | 103g 105g |
| Good Middling | | | 101316 | 103 | 101818 | 101818 |
| Middling Fair | | 114 | 114 | 11316 | 114 | 114 |
| Fair | 113 | | | 111116 | | 113 |
| | | | | | 4 | |
| GULF. | Sat. | Mon | Tues | Wed | Th. | Fri. |
| Ordinary 39 lb. | 71516 | 71616 | 71516 | 778 | 71616 | 71816 |
| Strict Ordinary | 838 | 838 | 838 | 8316 | 838 | 838 |
| Good Ordinary | 914 | 914 | 94 | 9914 | 914 | 914 |
| Strict Good Ordinary | 91116 | | 91118 | 958 | 91111 | 91118 |
| Low Middling | 104 | 1019 | 1048 | 90116 | 1048 | 104 |
| Strict Low Middling | | 1038 | 1038 | 10516 | 1038 | 1038 |
| Middling. | 10918 | 109 ₁₆ 1013 ₁₆ | 10 ⁹ 16 10 ¹³ 16 | 103 | 10'16 | 101316 |
| Good Middling | | 11 | 11 | 101618 | 11 | 11 |
| Strict Good Middling | 11718 | 11716 | 11716 | 1138 | 11716 | 11716 |
| Fair. | 111910 | 111514 | 111510 | | 111516 | 111514 |
| 4 011. | 14-14- | | | | | |
| . * STAINED. | Sat. | Mon | Tues | Wed | Th. | Pri. |
| Oood Ordinary 9 1b. | 712 | 712 | 719 | 7116 | 719 | 719 |
| Strict Good Ordinary | 818 | 818 | 919 | 8118 | 818 | 818 |
| Low Middling | 9116 | 9116 | 9116 | 9 | 9116 | 9116 |
| Middling | 978 | 978 | 97_{8} | 91816 | 976 | 978 |

MARKET AND SALES.

The total sales of cotton on the spot and for future delivery 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.

| | | Sales of | | | | | |
|-----------|--|--------------|-------------------|-----------------|---------------|-------------------|----------------------------|
| | SPOT MARKET CLOSED. | Ex- port. | Con- sump. | Spec- ul't'n | Tran- sit. | Total. | Futures. |
| Monday | EasyQuiet & steady. | | 193 455 | | | 193 455 734 | 34,200 53,000 66,200 |
| Wed'day . | Steady at 1 ₁₈ dc. Steady at 1 ₁₆ ad. | | 734 705 714 | | | 705 714 | 64,700 89,200 |
| Friday | Easier | | 3,416 | | | 3,416 | 142,500 |

THE SALES AND PRICES OF FUTURES are shown by the

| fo | llowi | ng comp | rehensiv | re table: | 101011 | 20 440 | 0110 11 11 | ~ J | |
|---|---------------------|---|---|--|--|--|--|--------------|--------------------|
| And True actures | Average price, week | Friday, Oct. 10— Sales, total.———————————————————————————————————— | Fibursday, Oct. 9— Variable, 84,200 | Wednesd'y, Oct. 8— Sales, total Prices paid (range) Closing | Tuesday, Oct. 7— Sales, total. Prices paid (range) Closing | Monday, Oct. 6— Sales, total Prices paid (range) Closing | Saturday, Oct. 4— Sales, total Prices paid (range) Closing | · FUTURES. | Market, Prices and |
| 901 2,593,100 | 1 | I.ower. 142,500 ge) 10.09 % 10.63 Steady. | . C | 1 | ge) 10·19 # 10·77 Steady. | , 0, | ge) | Total Sates. | |
| 1 - 324,700 | 1 | | Aver10·18 2,400 710·17·210·20 10·17—10·18 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | Aver 10.18 | $\begin{array}{c} \text{Aver} : .10^{17} \text{Aver} : .10^{20} \text{ Aver} : .10^{23} \text{ Aver} : .10^{29} \text{ Aver} : .10^{35} \text{ Aver} : .10^{42} \text{ Aver} : .10^{49} \text$ | | Oetober. | |
| 250,400 | 50,700 10·19 | 1 0 0 | $ \begin{array}{c} \text{Aver} : .10 \cdot 18 \\ \text{Aver} : .10 \cdot 19 \\ \text{Aver} : .10 \cdot 20 \\ \text{Aver} : .10 \cdot 32 \\ \text{Aver} : .10 \cdot 32 \\ \text{Aver} : .10 \cdot 40 \\ \text{Aver} : .10 \cdot 46 \\ \text{Aver} : .10 \cdot 46 \\ \text{Aver} : .10 \cdot 46 \\ \text{Aver} : .10 \cdot 57 \\ \text{Aver} : .10 \cdot 46 \\ \text$ | $\begin{array}{c} \text{Aver} : .10 \cdot 20 \text{ Aver} : .10 \cdot 22 \text{ Aver} : .10 \cdot 26 \text{ Aver} : .10 \cdot 33 \text{ Aver} : .10 \cdot 39 \text{ Aver} : .10 \cdot 46 \text{ Aver} : .10 \cdot 54 \text{ Aver} : .10 \cdot 39 \text{ Aver} : .10 \cdot 39 \text{ Aver} : .10 \cdot 30 $ | $ \begin{array}{c} \text{Aver} : .10.22 \text{ Aver} : .10.24 \text{ Aver} : .10.28 \text{ Aver} : .10.34 \text{ Aver} : .10.42 \text{ Aver} : .10.42 \text{ Aver} : .10.45 \text{ Aver} : .10.55 \text{ Aver} : .10.61 \text{ Aver} : .10.69 \text{ Aver} : .10.76 Av$ | $\begin{array}{c} \text{Aver} 10 \cdot 17 \text{ Aver} 10 \cdot 20 \text{ Aver} 10 \cdot 20 \text{ Aver} 10 \cdot 23 \text{ Aver} 10 \cdot 35 \text{ Aver} 10 \cdot 42 $ | $\begin{array}{c} \text{Aver} 10^{16} \text{ Aver} 10^{17} \text{ Aver} 10^{20} \text{ Aver} 10^{26} \text{ Aver} 10^{33} \text{ Aver} 10^{40} \text{ Aver} 10^{46} \text{ Aver} 10^{54} \\ 700 \\ 10^{15} 20^{17} 10^{16} 10^{10} 10^{10} 10^{10} 10^{20} 10^{25} 20^{10} 20^{10} 20^{10} 10^{25} 20^{10} 20^{10} 10^{25} 20^{10} $ | November. | |
| 444,100 | 82,000 10.23 | Aver10·17 A | Aver10.26 A 19,700 10.22.2010.28 I 10.25—10.26 I | $\begin{array}{c} \text{Aver} \dots 10\cdot 26 \text{ A} \\ 10\cdot 100 \\ 10\cdot 25 \neq 10\cdot 29 \\ 10\cdot 25 = 10\cdot 26 \end{array}$ | 10.100 10.100 10.25@10.30 10.29—10.30 | Aver10·23 A 11,600 0·21 æ10·25 1 0·23—10·24 1 | Aver10-20 A 8.800 0-20@10-21 1 0-20—10-21 1 | December. | |
| 744,200 | 132,900 | $ \begin{array}{c} \text{Aver} 10\text{-}24 \text{ Aver} 10\text{-}30 \text{ Aver} 10\text{-}37 \text{ Aver} 10\text{-}42 \text{ Aver} 10\text{-}50 \text{ Aver} 10\text{-}38 \text{ Aver} 10\text{-}63 \\ 41,500 \\ 10\text{-}25,300 \\ 10\text{-}20\text{-}410\text{-}33 \\ 10\text{-}20\text{-}400\text{-}47 \\ 10\text{-}40\text{-}40\text{-}40\text{-}45 \\ 10\text{-}20\text{-}400\text{-}35 \\ 10\text{-}20\text{-}400\text{-}35 \\ 10\text{-}20\text{-}400\text{-}35 \\ 10\text{-}20\text{-}300\text{-}400\text{-}35 \\ 10\text{-}20\text{-}300\text{-}35 \\ 10\text{-}35\text{-}400\text{-}47 \\ 10\text{-}40\text{-}40\text{-}40\text{-}45\text{-}40\text{-}45\text{-}40\text{-}631 \\ 10\text{-}56\text{-}40\text{-}55 \\ 10\text{-}58\text{-}10\text{-}63 \\ 10\text{-}58\text{-}10\text{-}63 \\ 10\text{-}63\text{-}40\text{-}65 \\ 10\text{-}63\text{-}65 \\ 10\text{-}63\text{-}6$ | 24,800 0.28 \(\sigma 10.35 \) 1 0.32 \(-10.35 \) | 18,800 0.31,810.35 0.31,10.35 | ver10·34 A 23,700 0·32@10·37 L 0·35—10·36 1 | 15,000 0.27 a 10.31 0.29 - 10.30 | ver10·26 A 9,100 0·25@10·28 0·26—10·27 | January. | DAILY PRICES |
| 242,300 | 49,800 10.36 | 15,300 0.26@10.40 0.29@10.30 | ver10.40 4 11,200 0.37 æ10.42 1 0.39—10.40 1 | 7,000 0.38@10.41 0.38 -10.39 | ver10.42 / 7,300 0.39 #10.44 1 0.42—10,43 | 0.34 @10.37 1 0.36—10.37 1 | ver10·33 A 2,100 0·33 \$\tilde{x}\$10·34 1 0·33-10·34 1 | uary. | ΔND |
| 212,700 | 69,300 10.43 | ver10.37 25,300 0.32 d 10.47 0.35 - 10.36 | Ver10:46 13,300 0:42:2010:49 0:45-10:47 | ver10.46 9,400 0.45 &10.47 0.44 -10.45 | 11,000 0.45@10.50 0.49—10.50 | ver . 10.42 6,000 0.41.210.44 0.42-10.43 | ver10.40 4,300 0.39@10.41 0.40—10.41 | March. | SALES OF FUTURES |
| 67,100 | 20,900 10:50 | Aver10.42 9,900 10.40 ø10.54 10.42—10.43 | Aver10:55 1,500 10:50 #10:57 10:53 -10:54 | Aver10.54 2,900 0.52 #10.55 0.51 -10.53 | Aver10:55 3,100 10:52æ10:57 10:56—10:57 | Aver10-49 3,100 0.48 \$ 10.50 0.49 - 10.50 | Aver10 46 400 10.46 a - 1 | | |
| 59,000 -1 | 15,700 10.57 | Aver10.50 9,800 10.46 \$10.63 10.49 - 10.50 | Aver10.62 1,200 10.582010.64 10.61-10.63 | 1 ver10.61 2,400 10.60 #10.62 10.59 -10.60 | Aver10.61 8.00 10.60.210.61 0.63-10.61 | Aver10.57 400 - @10.57 10.56-10.57 | Aver10.54 1,100 10.53 \$10.55 10.54 -10.55 | | FOR EACH MONTH |
| 17,900 | 11,000 10 65 | Aver10.58 5,900 10.56 a 10.69 10.57 — 10.58 | er10·62 Aver10·70 Aver— 1,200 300 53&10·64 — \$0.0.70 — \$0.70 61-10·63 10·69-10·70 10·75-10 | Aver10.69 2,500 10.67 #10.69 10.66-10.68 | Aver10-69 1,100 10-69@10-70 10-70—10-72 | rer10.57 Aver10.64 Aver | Aver10.61 400 10.61 \$10.62 10.61 -10.62 | June. | MONTH |
| 1,000 | 800 10-71 | Aver10.50 Aver10.38 Aver10.63 Aver10.63 aver10.45 a10.63 10.56 a10.69 10.63 | Aver | Aver10.69 Aver10.76 Aver 2,500 10.67.20.69 — 20.76 10.66-10.68 10.72-10.74 — 2 | Aver10-76 300 10-75@10-77 10-76—10-78 | | Aver10.61 Aver10.68 Aver 400 10.61.20.62 10.65.2 10.61.20.62 10.67.20.69 | Juty | |
| 1,400 | 800 10.77 | | Aver10.77 Aver | | | Aver | 11: | August. | |
| 0 | | Aver | 19: | Aver | Aver | Aver | Aver | September. | |
| 10 | Include We | les sales i have in | n Septem | the abo | o, for Sep | tember, 2 | 28,300. 1 continu | A A9 | ch |

*Includes sales in September, 1890, for September, 228,300.

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

Transferable Orders—Saturday, —c.: Monday, —c.: Thesday, 10·25c.; Wednesday, 10·25c.: Thursday, 10·20c.; Friday, —c.

The following exchanges have been made during the week: '07 pd. to exch. 500 J an. for Feb. | '07 pd. to exch. 700 Mch. for April. '14 pd. to exch. 300 Feb. for April. '03 pd. to exch. 300 Oct. for Nov. '07 pd. to exch. 300 Dec. for Mch. | '20 pd. to exch. 200 Nov. for Feb. '06 pd. to exch. 300 Oct. for Dec. | '07 pd. to exch. 100 Nov. for Dec. '06 pd. to exch. 300 Oct. for Dec. '07 pd. to exch. 300 Oct. for Dec. 'The Visible Supply of Control to pight, as mode up by sold.

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. 10), we add the item of exports from the United States, including in it the exports of Friday only.

1890. 1889. 1888. 1887.

| | | 1000. | roon. | YOUD. | 1587. |
|---|------------------------------------|-------------|-------------|------------|-------------------------|
| | Stock at Liverpoolbales | 460,000 | 346,000 | 270,000 | 430,000 |
| | Stock at London | 29,000 | 21,000 | | |
| | obook at Bolldon | 20,000 | 21,000 | 9,000 | 39,000 |
| | Model Court Policies atomic | 400.000 | 005.000 | 00000 | |
| | Total Great Britain stock. | 489,000 | 367,000 | 279,000 | 4 69,00 0 |
| | Stock at Hamburg | 2,200 | 1.600 | 2,500 | 4,500 |
| | Stock at Bremen | 18,000 | 9,900 | 9,400 | 38,500 |
| | Stock at Amsterdam | 2,000 | 5,000 | 4,000 | 29,000 |
| | Stock at Rotterdam | 200 | 300 | 300 | 200 |
| | Stock at Antwerp | 4,000 | 8.000 | 700 | 700 |
| | Stock at Havre | 101,000 | | | |
| | | | 52,000 | 71,000 | 142,000 |
| | Stock at Marseilles | 3,000 | 4,000 | 2,000 | 2,000 |
| | Stock at Barcelona | 12,000 | 22,000 | 25,000 | 17,000 |
| | Stock at Genoa | 5,000 | 9,000 | 5,000 | 5,000 |
| | Stock at Trieste | 5,000 | 6,000 | 7,000 | 12,000 |
| | | | | | |
| | Total Continental stocks | 152,400 | 117.800 | 126,900 | 250,900 |
| | | | 227,000 | 120,000 | 200,000 |
| | Total European stocks | 641.400 | 484,800 | 405,900 | 7710.000 |
| į | India cotton affoat for Europe. | 33.000 | | | 719,900 |
| i | Amon acetin affect for Durone | | 41,000 | 32,000 | 60,000 |
| ı | Amer. cott'n afloat for Europe. | 395,000 | 342,000 | 197,000 | 399,000 |
| | Egypt, Brazil, &c., aft for E'r'pe | 31,000 | 25,000 | 18,000 | 36,000 |
| 1 | Stock in United States ports | 426,294 | 368,658 | 407,928 | 526,325 |
| 1 | Stock in U. S. interior towns | 75.016 | 76,120 | 116,036 | 179,580 |
| 1 | United States exports to-day. | 31,328 | 51,482 | 29,933 | 25,244 |
| 1 | | | | -01000 | |
| 1 | Total visible supply 1 | 633 038 1 | 389 060 1 | 206 707 1 | 016 040 |
| ı | Of the above, the totals of Ameri | can and oth | or decarin | tiongonous | ,040,048 |
| ı | Amenican Includes of American | Can ann on | ier descrip | tionsares | 2 TOTIO WE: |
| | | | | | |

American—
Liverpool stock.....bales
Continental stocks....bales
United States stock.
United States interior stocks.
United States exports to-day. 175,000 46,000 395,000 426,294 75,016 190,000 44,000 342,000 368,658 76,120 161,000 48,000 197,000 407,928 116,036 29,933

959,897 1,403,149 $109,000 \\ 9,000 \\ 78,900 \\ 32,000 \\ 18,000$

5 4d. 9120 The imports into Continental ports this week have been 22,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 243,978 bales as compared with the same date of 1889, an *increase* of 426,241 bales as compared with the corresponding date of 1888 and a decrease of 313,011 bales as compared with 1887.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1889—is set out in detail in the following statement.

| Total, all | Total, new towns | Ralelgh, N. C Tarboro, N. C Louisville, Ky* Little Reek, Ark. Breuham, Texas. Houston, Texas. | Total, old towns. | Augusta, Ga Coinmbus, Ga Macen, Ga Montgemery, Ala Selma, Alai, Tenn Memphis, Tenn Nashytito, Tenn Dallas, Texas Sherveport, La. Yleksburg, Miss Eufanta, Ga Griffin, Ga Atlanta, Ga Atlanta, Ga Charlotte, N. C St. Leuis, Mo Cincinnati, Ohio | |
|------------|------------------|--|-------------------|---|-------------------------------|
| 146,843 | 59,610 | 2,656 771 107 1,689 1,868 51,528 | on | الع المقام من ما المعالم المعا | Мове |
| 591,403 | 261,178 | 10,529 2,334 477 3,461 10,653 229,388 | 333,225 | Receipts. 8 Since 8 Sept.1, 90. 25, 25, 25, 25, 25, 25, 25, 25, 25, 25, | Hovement to October 10, |
| 127,953 | 53,671 | 1,411 771 64 474 2,185 47,775 | | | |
| 99,174 | 24,158 | 2,345 64 2,310 811 18,628 | 75,016 | Stock Oct. 10. 14,344 5,1344 5,1684 1,684 1,686 4,688 2,888 2,888 2,888 1,966 1,966 1,966 1,966 1,966 1,966 | 1890. |
| 155,309 | 53,147 | 1,453 271 360 3,581 1,702 45,000 | 102,162 | This week. 11,368 4,629 3,000 11,443 5,838 21,439 | Mosc |
| 535,887 | 230,280 | 2,627 3,531 398 829 6,460 10,759 205,676 | 305,607 | Receipts. \$ Since \$ Since \$ Sept.1/89, 25, 8600 | Movement to October 11, 1889. |
| 120,865 | 41,451 | 1,158 271 1,626 1,626 36,000 | 79,414 | Shippirts This This This This This This This Thi | ober 11, |
| 111,205 | 35,085 | 28,1,3,639 14,839 14,839 14,839 14,839 14,839 | 76,120 | 4.6 151 125 25 25 25 25 25 25 25 25 25 25 25 25 2 | 1889. |

The above totals show that the old interior stocks have increased during the week 12,951 bales, and are to-night 1,104 bales less than at the same period last year. The receipts at the same towns have been 14,929 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 58,516 bales more than for the same time in 1889. Louisville figures "net" in both years.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKE 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 | OLOSI | OLOSING QUOTATIONS FOR MIDDLING COTTON OX- | | | | | | | | |
|---|---|---|---|---|---|---|--|--|--|--|
| Oct. 10. | Satur. | Mon. Tues. | | Wednes, | Thurs. | Fri. | | | | |
| Galveston New Orleans Mobile Savannah Charleston. Wilmington. Norfolk Boston Baltimore Philadelphia | 915 ₁₆ 10 97 ₈ 93 ₄ 93 ₄ 913 ₁₈ 10 103 ₈ | 915 ₁₆ 10 97 ₈ 93 ₄ 93 ₄ 913 ₁₆ 10 103 ₈ 10 ¹ 4 103 ₄ | 916 ₁₈ 101 ₁₆ 97 ₈ 93 ₄ 913 ₁₆ 93 ₄ 10 103 ₈ 104 ₄ 103 ₆ | 10 101 ₁₆ 9 ⁷ 8 9 ³ 4 9 ¹³ 14 9 ³ 4 10 10 ³ 8 10 ¹⁴ 4 10 ³ 4 | 10 101 ₁₆ 97 ₈ 93 ₁ 91 ₈ 10 103 ₈ 104 103 ₄ | 10 101 ₁₄ 978 938 9131 10 1038 1034 | | | | |
| Augusta Memphis 8t. Louis Cincinnati Louisville | 9% 10 10 104 1038 | 10 10 10 10 ¹ 4 10 ³ 8 | 936 10 10 10 ¹ 4 10 ³ 8 | 934@13 ₁₈ 10 10 10 10 ¹ 4 10 ³ 8 | 913 ₁₆ 10 104 103 ₆ | 913 ₁₆ 10 10 104 103 ₈ | | | | |

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

| Atlanta | | Little Rock | 934 | Raleigh | 934778 |
|---------------------------|-----|----------------------|-----|---------|--------|
| Columbus, Miss Enfaula | 912 | Nashvillo Natchez | 978 | Seima | 958 |

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

| Week | Receipts at the Ports. | | | St'k at Interior Towns. | | | Rec'pts from Plant'ns. | | |
|---------|------------------------|---------|---------|-------------------------|---------|--------|------------------------|---------|---------|
| Ending- | 1888, | 1889. | 1890. | 1888. | 1889. | 1890. | 1888. | 1889. | 1899. |
| Sept. 5 | 89,164 | 57,452 | 92,589 | 17,828 | 17,767 | 18,895 | 41,837 | 66,492 | 99,505 |
| ** 12 | 45,691 | 92,994 | 124,368 | 21,291 | 23,022 | 25,434 | 49,154 | 98,249 | 130,907 |
| * 19 | 89,677 | 136,848 | 171,708 | 36,508 | 26,529 | 35,621 | 104,894 | 139,855 | 181,895 |
| ** 26 | 128,399 | 191,833 | 211,522 | 61,474 | 39,782 | 55,517 | 153,965 | 205,066 | 231,418 |
| Oct. 3 | 190,568 | 245,374 | 246,938 | 98,210 | 78,761 | 80,281 | 227,304 | 282,378 | 271,705 |
| ** 10 | 250,614 | 273,609 | 296,119 | 139,667 | 111,205 | 99,174 | 292,101 | 908,053 | 815.009 |

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1890, are 1,215,076 bales; ir 1889 were 1,090,543 bales; in 1888 were 868,435 bales.

2.—That, although the receipts at the outports the past week were 296,119 bales, the actual movement from plantations was 915,009 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 308,053 bales and for 1888 they were 292,101 bales.

AMOUNT OF COTTON IN SIGHT OCT. 10.—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 rubstantially the amount of cotton now in sight.

| | 1890. | 1889. | 1888. | 1887. |
|---|-------------------------------|-----------|---------|-----------|
| Receipts at the ports to Oct.10 Interior stocks on Oct. 10 in | 1,129,515 | 991,782 | 744,143 | 1,182,838 |
| excess of September 1 | 85,561 | 98,761 | 124,292 | 155,730 |
| Tot. receipts from plantat'ns Net overland to October 1 Southern consumpt'n to Oct. 1 | 1,215,076 26,138 43,000 | 14,060 | 9,092 | |
| Total in sight October 10 | 1,284,214 | 1,142,603 | 913,527 | 1,413,050 |
| Northern spinners takings to October 10 | 186,783 | | | |

to-night, as compared with last year, is 141,611 bales, the excess as compared with 1888 is 370,687 bales and the loss from 1887 reaches 128,836 bales.

Weather Reports by Telegraph.—Reports to us by telegraph from the South to-night are, as a rule, somewhat more satisfactory. Rain has fallen in almost all localities, but in general the precipitation has been light. Where not interfered with by unfavorable weather picking has made good progress and marketing keeps up on a liberal scale. Much of the damage by recent rainy weather has resulted in a lowering of the grade rather than in a reduction of the quantity.

**Galveston*, Texas*.—We have had rain on two days of the week, the rainfall reaching eighty-four hundredths of an inch. The thermometer has ranged from 69 to 84, averaging 76.

Patestine, Texas*.—Hard rain on two days of the week has interrupted the work of gathering the crop. The precipitation reached four inches and fifty-nine hundredths. Average thermometer 72, highest 88, lowest 56, WEATHER REPORTS BY TELEGRAPH.—Reports to us by tele-

thermometer 72, highest 88, lowest 56,

Huntsville, Texas.—It has rained on one day of the week to
the extent of one inch and fifteen hundredths. The thermometer has averaged 74, the highest being 88, and the lowest 60.

Dallas, Texas.—There have been showers on two days of the week, the precipitation reaching one inch and nine hun-dredths. The thermometer has averaged 72, ranging from 58 to 86.

San Antonio, Texas.—We have had showers on two days of the week, the rainfall being seventy-four hundredths of an inch. The thermometer has ranged from 58 to 90, averaging

Luling, Texas.—With dry weather picking has been active during the week. Average thermometer 73, highest 92, lowest 54.

Columbia, Texas.—It has been showery on one day of the week, the precipitation reaching thirty-three hundredths of an inch. The thermometer has averaged 75, the highest being

88 and the lowest 62.
Cuero, Texas.—Picking is active. There has been one shower the past week, the precipitation reaching eighteen hundredths of an inch. The thermometer has averaged 64,

hundredths of an inch. The thermometer has averaged 64, ranging from 42 to 86.

Brenham, Texas.—Good progress is being made in gathering the crop. The rainfall has been light during the week—thirty-eight hundredths of an inch on one day. The thermometer has ranged from 58 to 90, averaging 74.

Beiton, Texas.—Although it has rained heavily on one day of the week, no harm resulted. The precipitation reached two inches. Average thermometer 74, highest 94 and lowest 54.

Weatherford, Texas.—Picking is active. There has been one shower the past week, the rainfall reaching sixty hundredths of an inch. The thermometer has averaged 71, the highest being 88 and the lowest 54.

New Orleans, Louisiana.—We have had rain on one day of the week, the rainfall reaching eighteen hundredths of an inch. The thermometer has averaged 76.

Shreveport, Louisiana.—The week's precipitation has been one inch and forty-seven hundredths. The thermometer has ranged from 56 to 88, averaging 62.

ranged from 56 to 88, averaging 62.

Columbus, Mississippi.—We have had rain on two days of the week to the extent of seventy-nine hundredths of an inch. Cloudy and rainy weather continues. Average thermometer

71, highest 88, lowest 54.

Leland, Mississippi.— Telegram not received.

Clarksdale, Mississippi.—The week's rainfall has been one inch and two hundredths. Cotton is claimed to be sprouting

in the boll.

Vicksburg, Mississippi.—Telegram not received.

Little Rock, Arkansas.—It rained lightly on three days in the early part of the week, but the past three days have been clear and pleasant. The precipitation reached one inch and seven hundredths. The thermometer has averaged 66, the highest being 79, and the lowest 52.

Helena, Arkansas.—There has been but little cotton picked during the week and only a few bales received. It has rained slowly on two days, the precipitation reaching one inch and sixteen handredths. The thermometer has averaged 70, ranging

from 52 to 85.

Memphis, Tennessee.—It rained on two days of the week, but the weather is now clear. The rainfall reached seventy-nine hundredths of an inch. Picking is active. The bad weather previously reported has not seriously diminished the yield, but the quality of cotton that was open is reduced. With frost of the average date, Oct. 25, the crop will be the largest ever grown. The thermometer has ranged from 54 to 84, averaging 69.

Nahville, Tennessee.—There has been rain on two days of the week to the extent of thirty-seven hundredths of an inch. Average thermometer 68, highest 82, lowest 48.

Montgomery, Alabama.—Rain on three days in the latter part of the week has prevented picking. The rainfall reached one inch and fifteen hundredths. Damage is claimed through cotton sprouting in the boll. The thermometer has averaged 73, ranging from 58 to 88.

Mobile, Alabama.—Crop reports are more cheerful, but there are some complaints of too much rain. Rain has fallen on three days of the week to the extent of twenty-two hundredths of an inch. The thermometer has averaged 74, the

dredths of an inch. The thermometer has averaged 74, the highest being 86 and the lowest 59.

Selma, Alabama.—It has rained on three days of the week, the precipitation reaching twenty-seven houtevely of an inch. inch. The thermometer has ranged from 60 to 88, averaging 73.

Auburn, Alabama. - Rainfall for the week one inch and sixtyone hundredths. Average thermometer 70.8, highest 83.5 and lowest 60.

Madison, Horida.—It has rained on one day of the week, the rainfall reaching twenty hundredths of an inch. The thermometer has averaged 76, the highest being 89 and the

Cotumbus, Georgia.—Cotton is being injured by excessive rains, the week's precipitation having been two inches and twenty-five hundredths on one day. The thermometer has averaged 72, ranging from 65 to 82.

Savannah, Georgia.—There has been rain on three days of the week, the rainfall reaching five hundredths of an inch.

The thermometer has ranged from 63 to 89, averaging 74.

Augusta, Georgia.—There have been light rains on three days of the week, the rainfall reaching thirty-three hundredths of an inch, but the weather is now clear and pleasant. Crop reports continue unfavorable, the result of the late bad weather. The loss on cotton will be considerable, but the principal damage will be to the grade, the recent heavy and

continuous rains producing stains. Picking is making good progress and cotton is coming in freely. Average thermometer 73, highest 90, lowest 59.

Charleston, South Carolina.—Rain has fallen on two days of the week to the extent of nineteen hundredths of an inch. The thermometer has averaged 75, the highest being 89 and the lowest 65.

Staleburg, South Carolina.—Light rain has fallen on three days of the week, the precipitation reaching nineteen hundredths of an inch. The week closes cloudy and bad for cotton. The thermometer has averaged 70, ranging from 60 to 85. Wilson, North Carolina .- It has rained on one day of the

week to the extent of ninety hundredths of an inch. The thermometer has ranged from 55 to 86, averaging 71.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 9, 1890, and October 10, 1889.

| | Oct. 9, '90. | Oct. 10, '89. |
|----------------------------------|--------------|---------------|
| | Feet. | Feet. |
| New OrleansAbeve lew-water mark. | 6.0 | 2.9 |
| Memphis | 10.2 | 6.0 |
| Nashville Abeve lew-water mark. | 7.5 | 2.8 |
| ShrevepertAbove lew-water mark. | 6.4 | 18.1 |
| VicksburgAbove low-water mark. | 18.2 | 5.1 |

NOTE.—Reports are now made in feet and tenths

India Cotton Movement from all Ports,—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Oct. 9.

| ROMBAY | RECEIPTS | AND | SHIPMENTS | FOR | FOUR | YEARS. | |
|--------|----------|-----|-----------|-----|------|--------|--|

| | Shipm | ents this | week. | Shipm | ents sinc | Receipts. | | |
|------------------------------|------------------|-----------|--------|--------------------|--------------------|--|------------|--|
| | Great Brit'n. | | Total. | Great Britain | Conti- nent. | Total. | This Week. | Since Jan. 1. |
| 1890 1889 1888 1887 | 3,000 | 3,000 | 6,000 | 367,000 214,000 | 848,000 622,000 | 1,376,000 1,215,000 836,000 1,037,000 | 2,000 | 1,890,000 1,689,000 1,297,000 1,482,000 |

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 4,000 bales, and the shipments since January 1 show an increase of 161,000 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 | ents for th | e week. | Shipments since January 1. | | | |
|--|--------------------------------|----------------|-------------------------|--------------------------------------|--------------------------------------|---------------------------------------|--|
| | Great Conti- Britain. nent. | | Total. | Great Britain. | Continent. | Total. | |
| Calentta – 1890 1889 Madras – 1890 1889 | 1,000 2,000 1,000 | 1,000 | 1,000 3,000 2,000 | 25,000 35,000 55,000 58,000 | 103,000 45,000 9,000 11,000 | 128,000 80,000 64,000 69,000 | |
| 1890 1889 | 2,000 6,000 | 2,000 1,000 | 4,000 7,000 | 99,000 85,000 | 50,000 46,000 | 149,000 131,000 | |
| Total all— 1890 1889 | 4,000 8,000 | 3,000 2,000 | 7,000 10,000 | 179,000 178,000 | 162,000 102,000 | 341,000 280,000 | |

The above totals for the week show that the movement from the ports other than Bombay is 3,000 hales 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:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments | 1.8 | 390. | 18 | 889. | · 1888. | | |
|-------------------------|------------|----------------------|------------|----------------------|----------------|--------------------|--|
| to all Europe from— | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan, 1 | |
| Bomhay All other ports. | | 1,376,000 341,000 | | 1,215,000 280,000 | 4,000 4,000 | 836,000 209,000 | |
| Total | 9,000 | 1,717,000 | 16,000 | 1,495,000 | 8,000 | 1,045,000 | |

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

| Alexandria, Egypt, October 9. | 1890. | | 18 | 889. | 1888. | |
|--|-------------|-------------------|------------|-------------------|----------------|-------------------|
| Receipts (cantars*) This week Since Sept. 1. | | 70,000 46,000 | | 25,000 12,000 | | 55,000 63,000 |
| | This neeck. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Sinee Sept. 1. |
| Exports (bales)— To Liverpool To Continent | 9,000 | | 10,000 | | 5,000 3,000 | 17,000 8,000 |
| Tetal Europe | 12,000 | 39,000 | 11,000 | 31,000 | 8,000 | 25,000 |

* A cantar is 98 pounds.

This statement shows that the receipts for the week ending Oct. 9 were 170,000 cantars and the shipments to all Europe 12,000 bales.

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

| | | 1890. | | 1899. | | | | |
|------------------------|--|---|--|----------|--|--|--|--|
| | 32s Cop. Twist, | 8 ¹ 4 lbs. Shirtings. | Mid. Uplds | 328 Cop. | 8 ¹ 4 lbs. Shirtings. | Cott'n Mid. Uplds | | |
| " 19 " 26 Oct. 3 | 83 ₈ 785 ₈ 83 ₈ 785 ₈ 83 ₈ 785 ₈ | 8. d. s. d. 6 4½07 3 6 4½07 3 6 4½07 3 6 4½ 17 3 6 4½ 17 3 6 4½ 17 3 6 4½ 17 3 | 513 ₁₆ 513 ₁₆ 513 ₁₈ 53 ₄ | 8 @812 | 8. d. 8. d. 6 0 7 2 6 0 7 2 | d. 634 611 8 634 611 ₁₆ 6'16 | | |

EAST INDIA CROP PROSPECTS.—The initial cotton crop reports for the year 1890 have been issued by the Revenue and Agricultural Department of India, as follows:

ports for the year 1890 have been issued by the Revenue and Agricultural Department of India, as follows:—

Berars.—The area sown with cotton this year is estimated to be 2,3-8,265 acres, or 178 per cent more than the average area, sewn during the preceding five years. The general condition of the crop to date is favorable and the season promises well.

Central Provinces.—Sowings were made under favorable circumstances and the seed germinated well. Damage has been caused by excessive rain in the northern districts, but in the important exporting districts of Nimar, Wardha and Nagpur prospects are on the whole very favorable. In the two last-named districts some mjury is reported to have resulted from the heavy rainfall of the last few days.

Tanjab.—The area ostimated to be under cotton in this province on 30th July, 1890, is \$68,600 acres; that is, \$9,400 acres, or about 10 per cent, less than the area given as under crop in the final forceast of last year, which area was, however, in 1st turn hi-her by 27 per cent than that of the year 1885. There is a decrease both in the area urigated and univergated under cotton this year. The cause of this decrease in area is mainly the almost universal failure of the winter and early spring rains. February and March were very dry months, and the area sown with early cotton, of which a good deal was sown last year gave bad results, which discourage cultivators. In some of the more eastern districts part of the cotton is sown much later, and the total area under this crop was brought up to its present figures in this way. In nine districts only is the area under cotton estimated to exceed that of last year; in one it is precisely the same and in 20 it is less than last year. In 1889 the outturn from the increased area was very disappointing. A t present, however, owing te the very favorable monsoon season which the Punjab has so far enjeyed, the prospects of the standing crop are excellent throughout. In several districts a good deal of last year's cotton was cut back to b

The Bombay Prices Current of date Sept. 5 says:

The Bombay Prices Current of date Sept. 5 says:

No rain fell In any district of the Bengal cotton circle during the latter half of last week, and it was not needed except at Beawar, where only 9½ inches had been registered against an average of cothist that quantity to the end of this month; 'but even here, as in the other districts of the circle, the plants were flourishing, the flowering being advanced at Agra. There had also been ne rain to speak of throughout the Comrawutti circle, and at Comrawutti itself, at Barsee and at Julgaum more was wanted, while at Khangaum the plants were shedding bolls, and at Dhulia they were in flower. At Wudwan, in the Dhellera circle, the cotton plants much needed rain, and its continued absence was causing anxiety; but from other districts of the same circle latest reports were favorable, the crop continuing to flourish, though needing more rain at Bhownu 2gor. The Broach crop was still doing well, relegrams to hand on Monday stating that the plants could scarcely look better. From Sholapore, Bellary and Hubli the cry was still for rain, and the crops were suffering from the light fall in each district. The general tenor of the telegraphic news received to-day is that, while the cotton crop was doing well, being excellent at Nagpore and Barsee, and flourishing throughout the Bengal circle, at Dhulia, at Broach, at Veerumgaum and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Dhollera, more rain was needed in several districts of the Comra and Bardey.

THE AGRICULTURAL DEPARTMENT'S REPORT FOR OCTOBER.-The Agricultural Department's report on cotton for October 1 is given below.

is given below.

The October statistical returns of the Department of Agriculture report a material decline in cotton prospects—a fall ln general percentage from 85.5 to 80.

The State averages are as follows: Virginia, 92; North Carolina, 91; South Carolina, 83; Georgia, 82; Florida, 81; Alabama, 80; Mississippi, 75; Louislana, 83; Texas, 77; Arkansas, 80; Tennessee, 83.

The largest deterioration has been in Tennessee, Mississippi, Arkansas and Louislana, the fertile and productive cotton lands of the Mississippi Valley. The cause is too much rain, excess of meisture, coupled with lack of sunshine and reduced temperature, which delays opening and causes immature bells to drop and full-grown ones to rot, and induces sprouting of the seed. The same cause discolors the open cotton near the ground and discharges the coloring matter of the boils, staining the fiber. The value of the crop will be somewhat reduced by discolorations. The high expectations of the early season were first reduced by early drought and later, more seriously, by more or less continuous rains, from North Carolina to eastern Texas. In the more southern districts there is some complaint of the beli worm, with little mention of the eaterpillar. The effectiveness of insecticides, when persetently applied, is frequently attested.

That the reader may have for comparison the condition,

That the reader may have for comparison the condition, according to the Agricultural Department, for October 1 of previous years, we give the following, collated from its reports:

| | States. | 1890. | 1889. | 1888. | 1887. | 1886. | 1885. | 1884. | 1883. | 1882. | 1881. | 1880. | 1879. |
|---|--------------|----------|----------|----------|----------|-------|----------|----------|----------|-------|----------|-------|----------|
| 1 | No. Carolina | 91 | 72 | 81 | 78 | 75 | 77 | 74 | 69 | 85 | 69 | 93 | 77 |
| H | 8e. Carolina | 83 | 81 | 75 | 70 | 74 | 79 | 80 | 67 | 89 | 63 | 87 | 82 |
| 1 | Georgia | 82 | 87 | 79 | 77 | 81 | 87 | 79 | 66 | 86 | 73 82 | 88 | 77 80 |
| Ţ | Florida | 81 | 88 | 88 | 79 76 | 85 | 88 81 | 84 74 | 82 67 | 82 | 75 | 85 | 79 |
| I | Alabama | 80 | 87 79 | 82 81 | 77 | 79 | 80 | 76 | 67 | 82 | 68 | 75 | 85 |
| ı | Mississippl | 75 83 | 83 | 70 | 78 | 79 | 77 | 77 | 68 | 82 | 75 | 70 | 80 |
| ١ | Texas | 77 | 78 | 75 | 75 | 74 | 78 | 62 | 65 | 100 | 60 | 88 | 65 |
| 1 | Arkansas | 80 | 83 | 82 | 75 | 86 | 70 | 76 | 71 | 96 | 50 | 85 | 96 |
| ı | Tennessee | 83 | 82 | 91 | 74 | 96 | 74 | 85 | 75 | 84 | 58 | 87 | 106 |
| | · Average | 80.0 | 81.4 | 78.9 | 76.3 | 79.3 | 78 | 74.7 | 68 | 88 | 66 | 84 | 81 |

JUTE BUTTS, BAGGING, &c.—The stock of jute bagging being small offerings are light, and in consequence the movement during the past week has been only moderate. Prices have been firmly maintained but show no change from those last quoted, viz.: 6c, for 1½ lbs., 6½c. for 1½ lbs., 7¼c. for 2 lbs., and 8c. for standard grades. Only a light inquiry is to be noted for jute butts at former quotations, which are 1½c. for pagging quality paper grades and 2c. for bagging quality

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT. -A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing the month. We have consequently hidden to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The monthly movements since Sept. 1, 1890, and in previous years, have been as follows:

| Monthly | | Year Beginning September 1. | | | | | | | |
|-------------|----------|-----------------------------|---------|---------|---------|---------|--|--|--|
| Reccipis. | 1890. | 1889. | 1888. | 1887. | 1886. | 1885. | | | |
| Sept'mb'r | | 561,710 | 332,017 | 654,776 | 359,203 | 385,642 | | | |
| Pero'tage o | Sept. 30 | | 05.38 | 11.68 | 06.75 | 07:15 | | | |

This statement shows that for the month of September the receipts at the ports this year were 170,526 bales more than in 1889 and 400,219 bales more than at the same time in 1888. By adding to the totals to Sept. 30 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

| | 7 | | | 4 | | |
|---------------------|------------|---------|---------|-----------|---------|---------|
| | 1890. | 1889. | 1899. | 1887. | 1886. | 1885. |
| Tot.8p.30 | 732,236 | 561,710 | 332,017 | 654,776 | 359,203 | 385,642 |
| Oct. 1 | 30,127 | 43,469 | 31,762 | 36,229 | 30,122 | 21,731 |
| " 2 | 33,067 | 31,606 | 34,657 | S. | 27,196 | 27,755 |
| " 3 | 37,966 | 33,972 | 28,620 | 46,654 | 8. | 22,429 |
| " 4 | 40,331 | 47,416 | 29,759 | 52,243 | 37,833 | 8. |
| " 5 | 8. | 40,941 | 36,684 | 32,289 | 38,697 | 31,401 |
| " 6 | 67,228 | s. | 38,634 | 39,021 | 27,465 | 31,218 |
| " 7 | 58,530 | 54,378 | 8. | 44,210 | 31,060 | 24,539 |
| ⁶⁶ 8 | 33,605 | 52,143 | 47,479 | 43,222 | 34,915 | 21,442 |
| 41 9 | 36,933 | 37,252 | 52,245 | 8. | 33,814 | 44,078 |
| " 10 | 59,492 | 38,870 | 30,289 | 59,120 | 8. | 29,879 |
| Total | 1,129,515 | 941,757 | 662,146 | 1,001,304 | 620,305 | 637,114 |
| Percentage of total | | | | | | , |
| port reo'p | ts Oct. 10 | 16.20 | 11.94 | 17.93 | 11.66 | 12.17 |

This statement shows that the receipts since Sept. 1 up to to-night are now 187,758 bales more than they were to the same day of the month in 1889 and 467,369 bales more than they were to the same day of the month in 1888. We add to the table the percentages of total port receipts which had been received to October 10 in each of the years named.

THE EXPORTS OF COTTON from New York this week show an THE EXPORTS OF COTTON from New York this week show an increase compared with last week, the total reaching 28,042 bales, against 8,205 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 previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT 1 1890

| DATORIS OF COTTON (BABES) FROM NEW TORK SINCE SEFT, 1, 1090. | | | | | | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------------|--|--|
| | | Week E | nding- | Total | Same | | | |
| Exported to— | Sept. 18. | Sept. 23. | Oct. 2. | Oct. 9. | since Sept. 1. | period previous year. | | |
| LiverpoolOther British ports | 14,067 | 9,223 200 | 3,661 677 | 16,565 2,092 | 69,502 3,069 | 90,032 5,916 | | |
| Tot. to Gt. Brit'n. | 14,087 | 9,423 | 4,338 | 18,657 | 72,571 | 95,948 | | |
| Havre Other French ports | ***** | 500 | 375 | 1,350 | 2,225 | 7,304 | | |
| TOTAL FRENCH | | 500 | 375 | 1,350 | 2,225 | 7,304 | | |
| Bremen | 2,350 700 1,447 | 1,300 2,700 550 | 1,446 600 1,296 | 3,075 3,571 889 | 8,371 7,571 4,182 | 6,562 4,748 0,405 | | |
| TOT. TO NO. EUROPE | 4,497 | 4,550 | 3,342 | 7,535 | 20,124 | 17,715 | | |
| Sp'n, Op'to, Gibr., &c. All other | 4,325 50 | | 150 | 500 | 4,325 800 | 2,850 691 | | |
| Total Spain, &c | 4,375 | | 150 | 500 | 5,125 | 3,541 | | |
| GRAND TOTAL | 22,939 | 14,473 | 8,205 | 28,042 | 100,045 | 124,508 | | |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached

| 83,813 bales. | 0101 | CMCG |
|---|-------|------------|
| | Total | bale. |
| EW YORK-To Liverpool, per steamers City of Chicago, | 487 | |
| Cuiic, 4,680 Gallia, 1,228 Germanic, 1,881 | SIL | |
| Paneras, 4,901 Servia, 708 The Queen, 1,551. | | |
| wyoming, 1.123 | 14 | 6,565 |
| To Hull, per steamer Galileo, 2,092 | 5 | 2,092 |
| To Havro, per steamer La Bretagne, 450 Ville de M | ar- | |
| seilles, 900 | | 1,350 |
| 1,100Elder, 998Fil | ida, | 0.000 |
| To Hamburg, per steamere Bohemia, 1,925 Gothia, 1, | 240 | 3,075 |
| To Rotterdam, per steamer P. Caland, 100. | 040 | 3,571 |
| To Antwerp, per atenmers Hermann, 76 Waesland, 5 | 10 | 100 589 |
| To Copenhagen, per ateamer Norge, 200 | 10. | 200 |
| To Genoa, per steamers Burgundia, 50 California, | 300 | 200 |
| Stura, 100 | 300 | 450 |
| To Vanies non stoom on Church #0 | | |

| NEW ORLEANS—To Liverpool, per steamers Darien. 7,269 | Ibales |
|--|----------------|
| Engineer, 6,520 Haytlan, 4,000 Jamaienn, 3,252 | |
| | |
| | 37,126 |
| 6.667 | |
| 6,667 To Antwerp, per atosmer Bordeaux, 150 | 13,663 |
| To Barcelona, per steamer Condo Wilfredo, 1,000 | 150 |
| | 1,000 |
| | |
| gate, 5,946 Waterloo, 2,712 North- | |
| | 21,307 |
| | 4,025 |
| | 4.894 |
| | 5,220 |
| | 4,400 |
| | 8,203 |
| buil, 6,000 To Harcelona, per steamer Robinia, 5,850 | 11.806 |
| To Barcelona, per steamer Robinia 5 950 | |
| | 5,850 4,300 |
| | |
| | 5,908 |
| Prince, 4,800 | 9.800 |
| BRUNSWICK-To Liverpool, per ateamera Calorio 5 200 | 9,000 |
| Lennox, 5,128 | 10.428 |
| | 5,291 |
| OUBIUN-10 Liverpool, Der staamers Bostonian 451 Michie | 0,401 |
| gan, 305 | 756 |
| To Yarmouth, per steamer Yarmouth, 3 | 3 |
| | 40 |
| BALTIMORE—10 Liverbool, per stanmer Oneonemon, 200 | 600 |
| 10 Dreingh, Der Blewingr II inenzollere Sch | 801 |
| TO FIREDUCK, Dec steamer Kingua, 250 | 250 |
| To Antwerp, per steamer Rialto, 300 | 300 |
| - | |
| Total18 | 33,813 |
| The narticulars of these chinments assumed in our | |

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

| dorum! min mn routh | 11 51 |
|---------------------|---|
| | Reval, Barce- |
| | R'dam, lona, Yar- |
| | Hull & Bremen Antw'p Genoa mouth & |
| · Liver- | Fleet- & Ham- and and Annan- |
| pool. | wood. Havre. burg. Copenh. Naples. olis. Total. |
| New York, 16,565 | 2,092 1,350 6,646 889 500 28,042 |
| N. Orleans. 37,126 | 13,663 150 1,000 51,939 |
| Galveston, 21,397 | 4 005 4 501 5 000 4 400 |
| Savannah . 8.203 | 11 000 |
| Brunswick, 10,428 | 10.100 |
| Charleston, 5.908 | |
| Norfolk 5.291 | |
| | 5,291 |
| | 43 799 |
| Baltimore. 600 | 1,051 300 1,951 |
| T-401 100 054 | 0.115.10.005.04.000 5.500.50.000 |

Total 106,274 6,117 19,907 34,083 5,739 11,650 Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to

GALVESTON—To Liverpool—Oct. 3—Steamer Ethiope, 8,206....Oct. 4—
Steamers Tresco, 6,322; Unionist, 5,351.

NEW ORLEANS—To Liverpool—Oct. 4—Steamer Venezuelan, 2,641....
Oct. 6—Steamer Historian, 4,530.
To Havre—Oct. 6—Steamer Fort William, 5,389.
To Burcelona—Oct. 4—Steamer Ponce de Leon, 6,416.
PRNSACOLA—To Liverpool—Oct. 7—Steamer Phidian, 7,000.
SAVANNAH—To Bremen—Oct. 6—Steamer Inchrhona, (post clearance) 1,050.

CHARLESTON—To Liverpool—Oct. 3—Steamer Discusse de Vistabremens.

SAVANNAH—TO Bremen—Oct. 6—Steamer Inchrnona, (post clearance)
1.050.

CHABLESTON—TO Liverpool—Oct. 3—Steamer D Jquesa de Vistahermosa,
5.926...Oct. 8—Steamer Pedro, 8,200.

To Havre—Oct. 7—Steamer Cheniston, 5,250.

To Bremen—Oct. 8—Steamer Nordkap, 5,300.

To Reval—Oct. 3—Steamer Glendevon, 4,725.

To Barceiona—Oct. 3—Steamer Prigresso, 4.566.

WILMINGTON—To Liverpool—Oct. 4—Steamer Nith, 7,500.

To Bremon—Oct. 9—Steamer Leonfield, 7,274.

NORFOLK—TO Liverpool—Oct. 8—Steamer Bentals, 8,500.

WEST POINT—To Liverpool—Oct. 8—Steamer Bede, 8,305.

BOSTON—To Liverpool—Sept. 30—Steamer Iowa, 853.

To Haifax—Oct. 9—Steamer Leonfild, 578...Oct. 3—

Steamer Scythia, 773...Oct. 6—Steamer Iowa, 853.

To Haifax—Oct. 9—Steamer Garcii, 50.

BALTIMORE—To Liverpool—Oct. 1—Steamer Rossmore, 2,573...Oct. 7—

Steamer Nova Sootian, 238.

PHILADELPHIA—To Liverpool—Oct. 8—Steamer Lord Gough, 508.

Below we give all news received to date of disasters to

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

Vessels carrying cotton from United States ports, &c.

ALAMO, steamer, from Galveston, arrived at New York, Out. 7, afire in the cotton hold. She came up to Pier 20, East River, where the passengers were landed and then proceeded to Red Hook, where the fire was extinguished.

MORAVIA, steamer (Ger.), from New York, Sept. 23, for Hamburg, was algualied by a eawer Botbnia Sept. 26. The Moravia's air pump was broken and she was standing to the westward. The Moravia passed the Lizard at 3:10 A. M., Oct. 5. She signalled that her draft was full of water, but otherwise she was in good condition. She arrived at Hamburg Oct. 7.

WILEYSIKE, steamer (Br.), at New Orleans, for Havre. A fire was discovered on board steamer Wileysike, loading cotton, Oct. 9, but was extinguished. Only two hales of cotton elightly damaged.

Cetton freights the past week have been as follows:

Cctton freights the past week have been as follows:

| | 1 | 1 | 1 | 1 | | 1 |
|---------------------|---------|-----------|-----------|------------|------------|-----------|
| | Batur. | Mon. | Tues. | Wednes. | Thurs. | Ers. |
| Liverpooi, steam d. | 333 | 333 | 333 | 333 | 333 | 332 |
| Do late deliv'y.d. | | **** | | | | |
| Havre, steamc. | 14 2 38 | 518 238 | 518 238 | 516038 | 518338 | 16238 |
| Do sailc. | | | | | **** | **** |
| Bremen, steam c. | 19 | 710 | 716 | 710 | 716 | 718 |
| Do indirect.c. | **** | **** | | | | |
| Samburg, steam.c. | 38 . | 716 | 716 | 716 | 716 | 716 |
| Do via indirect.c. | | **** | | | | |
| Amet'd'm, steam.c. | 40* | 40° | 40* | 40* | 40* | 40° |
| Do indirectd. | | | | | | |
| Reval, eteamd. | 939 | 1764 2510 | 1764 8516 | 1764 2 516 | 1764 @ 518 | 1764 9516 |
| Do eaild. | | | | ; | | |
| Saroelona, eteam d. | 14 | 14 | 14 | 34 | 14 | 34 |
| Genoa, eteamd. | 14 | 738 | 782 | 732 | 732 | 732 |
| Crieste, eteamd. | 510 | 40016 | 40516 | 14 20 16 | 142510 | 74 9810 |
| Antwerp, eteam d. | 1970523 | 182532 | 1800533 | 182533 | 18 2533 | 18 7 635 |
| 9 Don 100 the | | - | | | | |

LIVERPOOL. -By cable from Liverpool we have the following

| | Sept. 19. | Sept. 26. | Oct. 3. | Oct. 10. |
|---------------------------|-----------|-----------|---------|----------|
| Sales of the weekbales | 54,000 | 55,000 | 61.000 | 65,000 |
| Of which exporters took | 5,000 | 4,000 | 3,000 | 5,000 |
| Of which speculators took | 2,000 | 3,000 | 2,000 | 1,000 |
| Sales American | 41,000 | | | 51,000 |
| Actual export | 3,000 | 4,000 | | 5,000 |
| Forwarded | 55,000 | | | 63,000 |
| Total etock—Estimated | 549,000 | | 483,000 | 460,000 |
| Of which American—Estim'd | | | 199,000 | 175,000 |
| Total import of the week | 21,000 | | | 45,000 |
| Of which American | 11,000 | | | 31,000 |
| Amount afloat | 145,000 | | | 260,000 |
| Of which American | 130,000 | 130,000 | 165,000 | 245,000 |

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 10, and the daily closing prices of spot cotton, have been as follows:

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thured'y. | Friday. |
|-----------------------------|-------------------------------|-------------------|-------------------------------|---------------------------------|-------------------------------|-----------------|
| Market, } | Quieter. | In buyers' favor. | Moderate demand. | Firm. | Fair business doing. | More active, |
| Mid.Upl'ds. | 5% | 534 | 5% | 534 | 534 | 5% |
| Sales Spec. & exp. | 8,000 500 | 7,000 1,000 | 8,000 1,000 | 10,000 | 10,000 | 12,000 2,000 |
| Futures. Market, 1:45 P. M. | Steady at partially 1-64 dec. | Steady. | Steady at partially 1-64 adv. | Steady at 1-64 ad- vance. | Steady at partially 1-64 dec. | Quiet. |
| Market, } | Barely steady. | Steady. | Firm. | Easy. | Steady. | Qulet. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplanda, Low Middling clause, unless otherwise stated. The prices are given in pence and 64th, Thus: 563 means 563-64d, and 601 means 61-64d.

| | Sat., Oct. 4. | | | Mon., Oct. 6. | | | Tues., Oct. 7. | | | | | |
|-----------|---------------|------|------|---------------|------|------|----------------|-------|------|------|------|-------|
| • | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Clos. |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d, |
| October | 5 43 | 5 44 | 5 43 | 5 44 | 5 42 | 5 44 | 5 42 | 5 44 | 5 44 | 5 48 | 5 44 | 5 46 |
| OctNov | 5 39 | 5 40 | 5 39 | 540 | 5 39 | 5 40 | ŏ 39 | 5 40 | 5 40 | 5 43 | 5 40 | 5 43 |
| NovDec | 5 39 | 5 39 | 5 39 | 5 39 | 5 38 | 5 89 | 5 38 | 5 39 | 5 39 | 5 42 | 539 | 542 |
| DecJan | 5 38 | 5 39 | 5 38 | 5 39 | 5 38 | 5 39 | 5 38 | 539 | 5 30 | 5 42 | 5 39 | 5 42 |
| JanFeb | 5 39 | 5 39 | 5 39 | 5 39 | 5 38 | 5 30 | 5 38 | 5 39 | 5 40 | 5 42 | 5 40 | 5 42 |
| FebMarch. | 5 40 | 5 40 | 5 40 | 5 40 | 5 40 | 5 41 | 5 40 | 541 | 5 41 | 541 | 541 | 5 44 |
| MchApril | 5 42 | 5 42 | 5 42 | 5 42 | 5 42 | 5 43 | 5 42 | 5 43 | 5 43 | 5 45 | 5 43 | 5 45 |
| April-May | 5 44 | 5 44 | 5 44 | 5 44 | 5 44 | 5 45 | 5 44 | 5 45 | 5 45 | 5 47 | 5 45 | 5 47 |
| May-June | 548 | 5 48 | 5 48 | 548 | 5 48 | 5 47 | 5 48 | 5 47 | 5 47 | 5 49 | 5 47 | 5 49 |
| June-July | 548 | 5 48 | 548 | 5 48 | 5 48 | 5 48 | 5 48 | 5 48 | 5 40 | 5 51 | 5 49 | 5 51 |
| July-Aug | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 | 5 50 | 5 51 | 5 53 | 5 51 | 5 53 |
| | | | | | | | | | | | | |
| | | | | | J | | | |) | | | |

| | Wed., Oct. 8. | | | Thurs., Oct. 9. | | | | Frl., Oct. 10. | | | | |
|------------|---------------|------|------|-----------------|------|------|-------|----------------|------|------|------|-------|
| | Open | High | Low. | Clos. | Open | High | Low. | Clos. | Open | High | Low. | Olos. |
| | d. | d. | d. | d. | d. | d. | d. | đ, | d. | d. | d. | d. |
| October | 5 47 | 5 47 | 5 45 | 5 45 | 5 45 | 5 45 | 5 45 | 5 45 | 5 48 | 5 48 | 5 45 | 5 48 |
| OctNov | 5 43 | 544 | 5 42 | 5 43 | 5 42 | 5 43 | 5 42 | 5 42 | 5 42 | 5 43 | 5 42 | 5 43 |
| NovDec | 5 42 | 5 43 | 5 41 | 542 | 5 41 | 5 41 | 5 41 | 5 41 | 5 41 | 5 42 | 541 | 5 41 |
| DecJan | 5 42 | 5 43 | 5 41 | 542 | 5 41 | 5 41 | 541 | 541 | 5 41 | 5 42 | 5 41 | 5 41 |
| JanFeb | 5 43 | 5 43 | 5 42 | 542 | 5 41 | 5 42 | 5 41 | 5 41 | 541 | 5 42 | 5 41 | 5 41 |
| FebMarch. | | 5 44 | 5 43 | 5 43 | 5 42 | 5 43 | 5 42 | 5 43 | 5 43 | 5 43 | 5 42 | 5 43 |
| MchApril | | 5 48 | 5 45 | 5 45 | 5 44 | 5 45 | 5 4 4 | 5 44 | 5 44 | 5 45 | 5 44 | 5 44 |
| April-May: | | 5 48 | 5 47 | 5 47 | 5 46 | 5 47 | 5 46 | 5 46 | 5 46 | 5 47 | 548 | 5 48 |
| May-June | | 5 50 | 549 | 5 49 | 5 48 | 5 49 | 5 48 | 5 48 | 5 48 | 5 49 | 5 48 | 5 48 |
| June-July | | 5 52 | 551 | 541 | 5 50 | 5 51 | 5 50 | 5 50 | 5 50 | 551 | 5 50 | 5 50 |
| July-Aug | 5 54 | 5 54 | 5 53 | 5 53 | 5 52 | 5 53 | 5 52 | 5 58 | 5 52 | 5 53 | 5 52 | 5 52 |
| | | | | | | | | | 1 | | | |
| | | | | | | | | J | | | | |

BREADSTUFFS.

FRIDAY, October 10, 1890.

The upward turn to values of wheat early in the week under review gave a great impulse to the demand for flour, and on Monday the sales aggregated 35,000 bbls. and sacks. Since then the business has been less active, and at times the market less firm; but it was stronger again to-day, and at the close quotations show a material advance over those of last Friday—especially the low grades, which were more in request, and mainly for export. Rye flour and corn meal are very firm, but quiet. Buckwheat flour is in better supply, very firm, and lower.

and lower.

The speculation in wheat for future delivery became on Monday very excited and prices made a great advance. The movement was ascribed to the fact that the visible supply in American markets showed a very small increase, and that stocks abroad are small. Some depression followed this advance, but to-day there was renewed buoyancy on the report that the forthcoming Government report will be "unfavorable." For wheat on the spot there was to-day good milling and export demands, the sales including No. 2 red winter at \$1.0734 affoat, but mostly on private terms. \$1 073/4 afloat, but mostly on private terms.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

| | Sat. | Mon. | Tues. | Wed. | Thure. | Fri. |
|---------------------|-------|-------|-------|-------|--------|-------|
| October delivery | 10218 | 105 | 1064 | 1055a | 10434 | 1064 |
| November deliverye. | | 10618 | 10738 | 1063 | 105% | 1074 |
| December deliveryc. | 10478 | 10738 | 1084 | 1077g | 1067g | 1084 |
| January deliverye. | | | 10919 | | 10778 | 1094 |
| May delivery | 109 | 11138 | 112 | 1107g | 11018 | 11114 |

Indian corn has fluctuated somewhat, sympathizing generally with wheat. At the higher prices of to-day trading was very dull for export and home use.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri |
|---------------------|------|------|-------|------|--------|------|
| October delivery | 56 | 57 | 5738 | 5718 | 5718 | 5738 |
| November deliveryc. | 564 | 5712 | 57% | 5738 | 5738 | 58 |
| December deliverye. | 5612 | 5734 | 5818 | 57% | 5734 | 584 |
| May delivery | 5758 | 59 | 5918 | 59 | 5878 | 5958 |

Oats have shown a hardening tendency, but at the close speculation and the regular trade are alike dull,

DAILY CLOSING PRICES OF NO. 2 MIXED OATS,

| | October deliverye. November deliverye. December deliverye. Maydeliverye. | 4412 | Mon. 44 ¹ 4 45 ¹ 8 45 ³ 4 48 ¹ 8 | Tues. 44 ¹ 2 45 ¹ 4 45 ⁷ 8 48 ³ 8 | Wed. 44 ⁵ 8 45 ³ 8 46 ¹ 8 48 ¹ 9 | Thurs. 4419 45 4534 48 | #ri. 44% 45% 46% |
|---|--|------|--|---|--|------------------------|---------------------------|
| ı | May denvery | 4/48 | 4848 | 4838 | 4849 | 48 | 4819 |

Rye is held higher and quiet. Barley is firm at very full

prices.

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

| Superfine | 3 5 3 8 4 6 5 0 | 0 a 3 5 a 4 . a 4 0 a 5 | 85 10 75 85 40 | Patent, winter. City shipping, extras. Rye flour, enperfine. Flue. Corn meal— Western, &c | 5 00 3 60 2 50 2 70 | 000 | 5 10 4 00 3 00 3 00 |
|-------------------------|--------------------------|----------------------------------|----------------------------|---|------------------------------|-----|------------------------------|
| Wheat— Spring, per bush | 0, | 50 6 01 1 | GR. | Brandywine | | | 3 2 5 |

| Wheat- | G. | | 0. | Corn, per bush | | | other |
|-------------------|------|-----|------|------------------|-----|----|-------|
| Spring, per bush | 00 | 01 | 15 | West'n mixed | 55 | 20 | 58 |
| Red winter No. 2 | 1 06 | 21 | 0719 | | 57 | 0 | 58 |
| Red winter | 95 | 01 | 10 | Western yellow | 56 | 0 | 59 |
| White | 1,00 | 701 | 10 | Western white | 58 | 0 | 60 |
| Rye- | | | | Oats-Mixed 8 bu. | 43 | 0 | 464 |
| Western, per bush | | | 72 | White | 44 | 0 | 54 |
| State and Jersey | | | 74 | No. 2 mlxed | 444 | 30 | 4534 |
| Barley, Western | 75 | 1 | 87 | No. 2 white | 461 | 97 | 4712 |
| Canadian | 87 | 0 | 97 | | | | |
| | | | | | | | |

AGRICULTURAL DEPARTMENT REPORT.—The Agricultural Department's report on the cereal crops was issued on October 10, and is given below:

ber 10, and is given below:

The October harvests of yield per acre for the entire breadth of cereal crops, as consolidated by the Department of Agriculture, are: Winter wheat, 10.78 hushels per acre; spring wheat, 11.75; the whole wheat crop, 11.11 bushels. Oats, 19.8 bushels; barley, 21 bushels; rye, 11.8 bushels. The condition of corn is 70.6, instead of 70.1 last month. Buckwheat 90.7, Instead 90.5. Potatoes 61.7, Instead of 65.7. Tobacco 85.4, instead of 82.4. There is practically no change in the general average of condition, except a reduction of 4 points in potatoes and an increase of 2 points in tobacco. The effect of winter frosts on the wheat is shown by the low rate of yield to have been severe. The figures would have been lower but for the reduction of area by ploughing and planting of the worst fields in other crops. Some of the higher rates in principal states are: New York, 15.2; Michigan, 15.2; Missouri, 11.2; California, 12.0; Pennsylvania, 12.0; Illinois, 11.5; Kansas, 13.5; Oregon, 15.0. The crop made a very low yield throughout, the South, where the acreage is small. In the Ohio Valley the variation in the yield in the different countics, or farms in the same county, has an extraordinary range from five to twenty-five bushels, and in extraordinary range from one to thirty bushels. One county in Illinois claims the best crop in years, and another a poorer crop than was expected. Soils that had thorough tillage made the hest yields. The Rocky Mountain areas made big averages in spring wheat on limited areas. The Dakota yields vary from one bushel to 25 bushels, making an average of nine bushels per acre, Minnesota but 12. and Wisconsin 12.5 bushels.

The movement of breadstuffs to market is indicated in the

The movement of breadstuffs to market is indicated in the 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 Oct. 4, 1890, and since August 1, for each of the last three years:

| Receipts at- | Flour. | Wheat. | Oorn. | Oate. | Barley. | Rye. |
|---------------|-------------|-------------|------------|------------|-----------|------------|
| | Bbls.196lbs | Bush.80 lbs | Bush.581b- | Bush.82 lb | Bush.4816 | Bu. 56 lbs |
| Chicago | 112,962 | 293,844 | 1,505,841 | 1,583,794 | 671,850 | 43,806 |
| Milwankee | 48,377 | 190,800 | 34,190 | 71,000 | 807,317 | 33,050 |
| Dulnth | 54,298 | 572,208 | ***** | | 11,689 | |
| Minneapolis. | | 1,877,070 | | | | |
| Toledo | 3,281 | 100,633 | 158,494 | 8.491 | ***** | 3,303 |
| Detroit | 2,912 | 102,206 | 13,590 | 57,928 | 212,723 | |
| Cleveland | 10,482 | 52,500 | 57,250 | 94,550 | 24,810 | ***** |
| 3t. Louis | 24,859 | 142,133 | 169,410 | 229,285 | 160,159 | 1,850 |
| Peoria | 2,100 | 9,800 | 194,400 | 445,000 | 84,200 | 12,800 |
| Tot.wk. '90. | 259,231 | 3,330,992 | 2,433,285 | 2,490,018 | 1,722,345 | 99,409 |
| 3ame wk.'89. | 274,710 | 3,941,985 | 2,403,432 | 2,055,947 | 1,217,288 | 228,541 |
| Same wk. '88. | 304,091 | 8,454,594 | 2,728,780 | 2,863,791 | 1,118,482 | 202,508 |
| Since Aug. 1. | 100 | | | | | - |
| 1890 | 2,125.260 | 22,108,871 | 22,343,485 | 22,495,164 | 7,202,235 | 1,057,654 |
| 1889 | 2,081,558 | 29,870,043 | 28,688,181 | 20,203,993 | 3,558,018 | 1,409,441 |
| 1888 | 2,182,603 | 30,333,139 | 21,207,189 | 22,137,593 | 4,030,738 | 1,893,056 |

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

| | 1890. | 1889. | 1888. | 1887, |
|------------------|-----------|-----------|-----------|-----------|
| | Week | Week | Week | Week |
| | Oct. 4. | Oct. 5. | Oct. 6. | Oct. 8. |
| Flour bbls. | 243,133 | 184,459 | 294,911 | 314,206 |
| Wheat bush. Corn | 519,395 | 542,380 | 632,774 | 535,628 |
| | 519,242 | 370,841 | 398,794 | 361,265 |
| | 464,986 | 967,191 | 1,358,625 | 839,080 |
| Barley | | 419,410 | 506,452 | 364,485 |
| Rye | | 95,377 | 74,360 | 10,934 |
| Total | 2,894,153 | 2,393,199 | 3,971,005 | 2,111,392 |

The receipts of flour and grain at the seaboard ports for the week ended Oct. 4, 1890. follow:

| | Flour. | wheat, | Corn, | Office, | martey, | Rye, |
|--------------|---------|---------|-------------|---------|---------|--------|
| A1- | bhla. | bush. | bush. | bush. | bush. | bush. |
| New York | 130,910 | 125,200 | 761,900 | 634,000 | 118,300 | 650 |
| Boston | 60,987 | 960 | 208,310 | 186,130 | 9,695 | 1,145 |
| Montreal | 17,300 | 77.397 | 160,031 | 14,511 | | 2,531 |
| Philadelphia | | 16,439 | 75,212 | 91,974 | ****** | 600 |
| Baltimore | | 51,213 | 203,371 | 61,000 | | 11,840 |
| Richmond | | 20.040 | 35,912 | 12,543 | | 1,294 |
| New Orleans | 13,600 | | 122,320 | 36,817 | ***** | |
| | | | | | | |
| #7-A-3 | 001 100 | 001 010 | 1 570 105 1 | ASE OAS | 107 005 | 10 000 |

Total week. 301,169 291,2491,570,1251,037,005127,995 18,063 Cor. week '89. 294,0151,605,6532,500,242 935,690 11,025 17,904 The exports from the several seaboard ports for the week ending Oct. 4, 1890, are shown in the annexed statement:

| Exports from- | Wheat. | Oorn. | Flour. | Oats. | Rye. | Peas. |
|---------------------|--------|---------|--------|-------|-------|--------|
| | Bush. | Bush. | Bbls. | Bush. | Bush. | Bush. |
| New York | 41,242 | 269,950 | 37,149 | 4,093 | ***** | 3,794 |
| Boston Portland. | | 100,480 | 15,117 | | ***** | ****** |
| Montreal. | 48.369 | 310.895 | 29.471 | 300 | | 35.270 |

| DOSTOIL | | 100,480 | 10,117 | | | |
|------------|---------|-----------|---------|--------|--------|--------|
| Portland. | | | | | | |
| Montreal | 49,369 | 310,895 | 29,471 | 300 | | 35,270 |
| Philadel . | | 55,443 | | | | |
| Baltim're | 28,000 | | 28,665 | | ***** | |
| N. Ori'ns. | 20,000 | 56,158 | | 13 | ****** | |
| N. News. | ***** | 00,100 | 030 | 10 | ****** | ***** |
| | ****** | ***** | ***** | ***** | | ***** |
| Richm'd. | ***** | ***** | ***** | ***** | ***** | ***** |
| | | | | | | 20.00 |
| Tot.week. | 117,611 | 818,038 | 117,163 | 4,408 | ***** | 39,064 |
| 8'me time | | | | | | |
| 1889 | 316.145 | 1,286,302 | 143,730 | 41.842 | 16,035 | 11,607 |
| | | | | | | |

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, Oct. 4, 1890:

| | Wheal, | Oorn, | Oats. | Rye. | Barley, |
|-------------------|------------|------------|-----------|-----------|-----------|
| In store at- | bresh. | bush. | bush. | bush. | bush. |
| New York | 1,467,381 | 355,119 | 1,082,531 | 15.999 | 10,455 |
| De afloat | 72,000 | 135,000 | | ******* | 30,000 |
| Albany | ******** | 63,500 | 174.400 | 20,000 | 10,000 |
| Buffalo | 960,236 | 874.148 | 204,375 | 33,331 | 671,284 |
| Chloago | 4,824,828 | 2,592,325 | | 322,742 | 363,129 |
| Milwaukee | 236,229 | 1,100 | 1,167 | 69,009 | 272,854 |
| Duinth | 911,827 | 171 | | | 5,043 |
| Toledo | 1,363,484 | 186,354 | 21,605 | 36,226 | |
| Detroit | 329,301 | 15,624 | 87,799 | 9,600 | 166,924 |
| Oswego | 47,000 | 52,000 | | | 650,000 |
| 8t. Louis. | 2,747,763 | 196,859 | 244,892 | 8,079 | 21,549 |
| Cincinnati | 20,000 | 15,000 | 37,000 | 2,000 | 41,000 |
| Boston | 1.774 | 276,490 | 59,297 | 646 | 487 |
| Toronto | 45,743 | ******** | 750 | | |
| Montreal | 77,042 | 62,479 | 20,702 | 6,399 | 19,258 |
| Philadelphia | 228.949 | 224,060 | 146,191 | | |
| Peorla | 7,073 | 145,238 | 352,235 | 14,396 | 2,677 |
| Indianapolis | 245,206 | 8,870 | 16,311 | 400 | -, |
| Baltimore | 971,887 | 214,580 | 131,486 | 1,358 | |
| Minneapolis | 1,153,974 | | 2,900 | | 13,500 |
| St. Paul | 40,000 | | | ******** | |
| On Mississippi | 209 | 1,815 | 44.285 | ******** | **** |
| On Lakee | 915,186 | 1,831,594 | 165,645 | 43,970 | 291,715 |
| On canal & river. | 392,000 | 1,469,100 | 38,600 | | 660,600 |
| | | | | | |
| Tot. Oct. 4,'90. | 17,059,092 | 8,721,426 | 4,024,888 | 584.155 | 3,231,075 |
| | 16,829,828 | 8,639,264 | | | 2,381,676 |
| Tot. Oct. 5,'89. | 18,849,813 | 11,511,974 | | 1,183,019 | 845,987 |
| Tot. Oct. 6,'88. | 31,536,885 | 10,013,353 | 7,408,924 | 923,394 | |
| Tot. Oct. 8,'87. | 30,980,852 | 7,385,756 | 5,321,405 | | 1,649,456 |

THE DRY GOODS TRADE.

NEW YORK, Friday P. M., October 10, 1890.

The past week has witnessed a continuation of the unusually good demand for certain kinds of spring and summer goods reported of late by commission houses representing leading manufacturers of domestic dress goods, white goods, fabrics specially adapted to the requirements of the shirt trade, light underwear and hosiery, &c. Very liberal orders for the above goods were placed (for later delivery) by buyers on the spot and with salesmen traveling in the West and Southwest. The late heavy rains in the South are supposed to have unfavorably affected the cotton crop, and buyers in that section of the country have been rather cautious in their operations. At first hands the demand for seasonable goods by personal selection was only moderate, but fair re-orders from distributing points in the interior were received by mail and wire. The jobbing trade in the regular way was more or less quiet, owing partly to depressing weather conditions at times, but a fair business in "jobs" was done by leading houses.

DOMESTIC WOOLEN GOODS .- The market for men's-wear woolens was tame and uninteresting. Leading wholesale clothiers have already placed the bulk of their orders for clothiers have already placed the bulk of their orders for spring clothing woolens and business in light-weight descriptions was consequently restricted to placing small duplicate orders for a few specialties. There was, however, a fairly active movement in spring cassimeres, worsted and serge suitings, cheviots, etc., on account of former transactions. Heavy woolen and worsted suitings continued in fair request and firm, and there was a moderate re-order demand for kernand other overcostings. Satingts and deskin jeaus were seys and other overcoatings. Satinets and doeskin jeans were in light request and prices remain firm. In fact all desirable makes of clothing woolens are firmly held since the enactment of the amended tariff bill. Wool and worsted dress goods were fairly active in some quarters, and there was a steady hand-to-mouth demand for fiannels, blankets, carpets, shawls and wool skirts. shawls and wool skirts.

DOMESTIC COTTON GOODS.—The exports of cotton goods on this port for the week ending Oct. 7 were 3,456 from this port for the week ending Oct. 7 were 3,456 packages, valued at \$231,498, their destination being to the coints specified in the table below:

| NEW YORK TO OCT. 7. | | 1890. | 1889. | | |
|----------------------------------|------------------|--------------------------|------------------|--------------------------|--|
| Man road to con ;; | Week. | Since Jan. 1. | Week. | Sines Jan. 1. | |
| Great BritainOther European | 308 129 | 5,902 2,499 | 107 | 7,523 1,428 | |
| China | 168 | 34,200 2,565 | 55 100 | 33,441 4,602 | |
| Arabia | 75 5 1,220 | 7,562 4,812 12,466 | 200 48 431 | 5,366 3,749 11,521 | |
| Mexico | 111 | 1,616 4,095 | 54 66 | 3,208 5,158 | |
| South America Other countries | 1,223 | 22,282 2,495 | 1,964 | 30,867 2,328 | |
| Total China, via Vancouver | 3,456 | 100,394 54,300 | 3,175 925 | 109,191 40,160 | |
| Total | 3,458 | 154,694 | 4,100 | 155,851 | |

^{*} From New England mill points direct.

The value of the New York exports since January 1 have

The value of the New York exports since January 1 have een \$5,677,820 in 1890, against \$6,519,640 in 1899.

As a whole the demand for taple cotton goods at first hands was moderate as usual at this stage of the season, but a fair business was done in some descriptions specially a lapted for the wants of converters and exporters. Agents' prices are mostly steady, but there was rather more tendency towards "cutting" by jobbers who offered certain makes of brown sheetings, wide cheetings, &c., for less than their market value, in order to stimulate trade. Prints were in irregular demand, and there was an active business in woven, spring "wash" fabrics, fancy shirtings, white goods, fancy black cotton dress goods, &c. Print cloths were in moderate request at about last quotations.

| Stock of Print Otoths— Heid by Providence manufere Fall River manufacturers. Providence speculators | 357,000 None, | 1889. Oct. 5. 235,000 37,000 None. | 1888. Oct. 6. 20,000 8,000 None. |
|---|------------------|--|--|
| Outside speculators (est) | 5,000 | 3,000 | 1,500 |
| Total stock (pieces) | 796,000 | 275,000 | 29.500 |

Foreign Dry Goods.—The past week has shown rather more activity in the market for imported goods, and prices have stiffened all along the line, though some importers and jobbers manifested a disposition to sell goods actually in stock at about the same figures that were current before the passage of the new tariff bill. The improved demand for foreign fabrics has extended to most descriptions, but there was very little tendency towards speculation on the part of either wholesale or retail buyers.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 9, 1890, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

| Total at the port | Total nt | Manufactures of— Wool Cotton Silk Flax Miscellanevus | | Total on market | Total Ent'd for consumpt | Manufactures of— Wool Cotton Silk Flax Miscellaneous | W | Total | Wanglactures of— Wool Cotton Silk Flax Miscellaneous | | | ENTERED FOR |
|-------------------|--------------------------|--|--------------|------------------|--------------------------|---|---------------|------------|---|--------|-------------|---------------|
| 8,487 | 5,954 | 443 227 219 1,019 625 | 100 | 10,813 | 4,859 5,954 | 575 301 289 210 3,484 | WITHDRAWN | 5.954 | 1,034 812 1,372 1,915 821 | Pkgs. | Oct. 1 | |
| 8,487 1,987,794 | 438,958 1,548,836 | 143,868 79,590 73,928 80,045 61,527 | ENTERED FOR | 2,006,626 | 457,790 1,548,836 | 191,397 82,893 83,735 44,185 55,580 | FROM | 1,548,836 | 316,569 168,069 619,405 269,708 174,685 | Value. | 10, 1889. | CONSUMPTION I |
| 609,996 | 168,258 441,738 | 26,436 10,412 12,449 15,418 105,543 | OR WAREHOUSE | 612,576 | 170,838 441,738 | 26,339 11,535 12,459 12,702 107,803 | WAREHOUSE | 441,738 | 37,984 60,878 63,573 101,538 147,765 | Pkgs. | Since Jan. | FOR THE |
| 108,290,339 | 20,358,699 38,031,640 | 9,514,236 2,571,339 4,516,435 2,339,091 1,417,598 | OUSE DURING | 168,412,969 | 20,391,359 88,031,640 | 9,743,203 2,723,162 4,171,023 2,185,067 1,558,904 | SE AND THROWN | 88,031,640 | 23,675,249 14,105,645 29,185,928 13,137,733 7,927,085 | Value. | m. 1, 1889. | WESK AND SH |
| 18,071 | 6,376 11,695 | 1,613 980 574 776 2,433 | SAME | 15,425 | 3,730 11,695 | 1,336 736 521 941 196 | OINI NM | 11,695 | 2,940 2,925 2,157 2,870 803 | Pkgs. | Oct. | SINGE JANIE |
| 5,001,253 | 1,326,340 3,674,913 | 662,808 313,562 201,360 110,180 38,430 | PERIOD. | 15,425 4.711,232 | 1,036,319 3,674,913 | 465,124 182,646 206,213 153,390 28,946 | THE MARKET. | 3,674,913 | 1,197,824 740,045 1,010,973 494,950 231,121 | Value. | 9. 1890. | JANUARY 1, 18 |
| 017,833 | 193,822 424,011 | 35,449 16,293 15,178 16,875 110,027 | | 615,769 | 191,758 424,011 | 33,007 14,330 13,964 17,432 113,025 | KET. | 424,011 | 68,179 89,808 71,291 98,430 116,503 | Pkgs. | Since Jan. | 1890 AND 18 |
| 124,033,776 | 27,975,359 96,078,417 | 12,939,882 3,944,450 6,323,001 2,852,171 1,916,855 | | 121,622.215 | 25,543,801 96,078,417 | 12,209,085 3,340,854 5,543,335 2,875,66 1,554,870 | | 96,078,417 | 24.062,802 16.052,070 34,028,400 18,388,750 8,546,388 | Value. | 1, 1, 1890. | 1889. |

Bank Statements.

| REPORT OF THE CONDITION OF THE | | | | | | | |
|--|--|--|--|--|--|--|--|
| York City, in the State of New York, at the close of | | | | | | | |
| husiness October 2, 1890: | | | | | | | |
| Busidess October 2, 1660: | | | | | | | |
| RESOURCES. | | | | | | | |
| Loans and discounts \$4,506,185 27 | | | | | | | |
| And the country of th | | | | | | | |
| Overdrafts, secureo 16i 44 | | | | | | | |
| U. S. bonds to secure circulation 50,000 00 | | | | | | | |
| Stocks, securities, claims, &c 711,991 17 | | | | | | | |
| Stocks, securities, claims, &c | | | | | | | |
| | | | | | | | |

| Due from other national banks | 282.156 79 | ı |
|---|----------------|---|
| Due from State banks and bankers | 5,210 87 | ı |
| Banking house, furniture and fixtures | 500,000 00 | ı |
| Other real estate & mortgages owned. | 16,500 00 | ı |
| | 2,467 79 | Į |
| Corrent expenses and taxes paid | | l |
| Checks and other cash items | 16,735 73 | ı |
| Exchanges for Clearing House | 2,664,021 21 | l |
| Bills of other banks | 20,000 00 | ł |
| Fract'l paper cur'ncy, nickels & cents | 185 48 | ı |
| Specia | 729,649 00 | ı |
| Legal tender notes | 599,849 00 | ı |
| U. S. ctfs, of deposit for legal tenders, | 70,000 00 | ı |
| | 10,000 00 | ı |
| Redemption fund with U.S. Treasurer | 2,250 00 | L |
| (5 per cent of circulation) | 2,200 00 | ı |
| Total | 10.176,992 75 | ı |
| LIABILITIES. | | l |
| Capital stock paid in | \$1,000,000 00 | ı |
| Surplus fund | | ł |
| The divided was the | 1,000,000 00 | ı |
| Undivided profits | 496,876 12 | l |
| National bank notes outstanding | 45,000 00 | ı |
| Dividends unpaid | 60,302 50 | ı |
| Individual deposits subject to check | 4,848,011 58 | ı |
| Demand certificates of deposit | 4.647 95 | ı |
| Certified Checks | 1.842.538 97 | ı |
| Cashier's checks outstanding | 51,279 91 | ı |
| | | |

Cashier's checks outstanding 51,279 Photo to other national banks 48,314 62 Due to State banks and bankers 48,314 63,21 10

Total \$10,176,492 75

State of New York, County of New York, ss:

I, ARTBUR W, SHERMAN, Cashier of the abovenamed bank, do solemnly swear that the above statement is true, to the best of my knowledge and bellef.

Subscribed and sworn to before me this 5th day of October, 1890.

Correct—Attest: Notary Public.

Al RIAN ISELIN, JR.,

FREDE AIC W, STEVENS, Directors, A. ROOSEVELT.

REPORT OF THE CONDITION OF THE FOURTH NATIONAL BANK, at New York. In the State of New York, at the close of business October 2, 1890: RESOURCES.

| AESOURCES. | |
|---------------------------------------|-----------------|
| Loans and discounts | \$16,674,861 18 |
| Overdrafts secured and unsecured | |
| U.S. bonds to secure circulation | 50,000 00 |
| Stocks, securities, etc | 133,255 00 |
| Due from other national banks | . 1.490,443 51 |
| Due from State banks and bankers | |
| Banking house, furniture and fixinges | |
| Exchanges for Clearing- | |
| House \$8,039,870 16 | |
| Bills of other banks 10,000 00 | |
| Niekola and conta | |

| Billa of other banks | 10,000 | 00 | | | |
|-------------------------------|-----------|----|------------|----|--|
| Nickels and cents | 64 | 83 | | | |
| Specie | 4.762.837 | 50 | | | |
| Legal tender notes | 461.171 | 00 | | | |
| | | | 13.073.943 | 49 | |
| Redemption fund with U. | | | 27,110,040 | | |
| Of man as at a C almost a the | | Ca | 0.050 | 00 | |

| (5 per cent of circulation) 2,25 | 00 |
|--|----|
| Total\$92,175,63 | 30 |
| . LIABILITIES. | |
| Capital stock pald in \$3,200,000 | 00 |
| Surplus fund 1,350,000 | |
| Undivided profits, net 312,043 | |
| National bank notes outstanding 45,000 | |
| Dividends unpaid 19,130 | 00 |
| Ind. dep. sub. to check\$10,619,892 22 | |
| Demand cert's of deposit 30,752 10 | |
| Cashier's checksoutst'g. 279,281 75 | |
| Due to other nat. banks. 9,415,950 04 | |
| Due State bk's & b'kers. 971,178 7d | |

| | Reserved for taxes 50,087 52 | |
|---|--|---|
| | Total\$32,175,686 80 | l |
| 0 | State of New York County of New York | |
| | 1, CHAS. H. PATTERSON, Cashler of the above- | l |
| | named bank, do solemnly swear that the above | |
| | statement is true, to the best of my knowledge and | |

Deposits held for acceptances.....

21,517,054 87

statement is true, to the best of my knowledge and belief. CHAS, H, PATTERSON, Cashier. Subscribed and aworn to before me, this 8th day of October, 1800.

Correct—Attest: Notary Public, Kings Co. Certificate filed in New York.

J.E.DWARD SIMMONS, JAS. G. CANNON.

CORNELIUS N. BLISS,

REPORT OF THE CONDITION OF THE CONTINENTAL NATIONAL BANK.

| New lork, at the close of pusiness | on the 2d |
|---|------------------------|
| day of October, 1890: | |
| RESOURCES. | |
| RESUURCES. | |
| Loans and discounts | \$3,893,178 09. |
| U. S. honds | 50,000 00 |
| Other stocks and bonds | 188,738 84 |
| | |
| Premiums | 1,812 50 |
| Real estate | 585,000 00 |
| Current expenses and taxes paid | 27.584 75 |
| Specie | 21,002 10 |
| | |
| Legal tenders & b'k notes 177.422 00 | |
| Dua from Treas'r of U.S. 2.250 00 | |
| Exchanges for Clearing- | |
| House 2,228,882 62 | |
| The decident of the second of | |
| Due from banks 215,127 04 | |
| | |

| Other cash ltems 19.847 51 | | |
|----------------------------|-------------|----|
| | 4,100,114 | 85 |
| Total | \$8,846,378 | 55 |
| LIABILITIES. | 24 000 000 | - |
| Capital stock | \$1,000,000 | 00 |
| Dui pius Iunu | 200,000 | UU |

| Capital stock | \$1,000,000 | 06 |
|-----------------------------|-------------|----|
| Surpius fund | 200,000 | |
| Undivided profits | 144.581 | |
| Circulation | 37.940 | |
| Dividends unpaid | 7.819 | |
| Denosits- | ., | |
| Individuals\$2,101,384 54 | | |
| National banks 2,634,731 69 | | |
| Chala hamba #00 054 54 | | |

 State banks
 506,254
 54

 Acceptances
 2,095,719
 29

 Certificates of depart
 26,993
 59

 Cashier's checks
 678
 91
 7,455,707 58 Total...... \$8,846,878 85

Bank Statements.

REPORT OF THE CONDITION OF THE MERCANTILE NATIONAL BANK of the city of New York, at the close of business (peopler 2, 1890:

| October 2, 1880: | | |
|--------------------------------------|-------------|----|
| RESOURCES. | | |
| Loans and discounts | \$7,858,097 | 47 |
| Overdrafts | 10,263 | |
| U. s. bonds to secure circulation | 50,000 | |
| Other stocks and bonds | 3, 00 | |
| Real estate, banking house | 200,000 | |
| Specie \$2,057,467 52 | 400,000 | U |
| Legal-tender notes 567,900 00 | | |
| Bills of other banks 5.692 00 | | |
| Ch'ke and other cash items 4,-14 74 | | |
| Exchanges for cling house 827,224 (4 | | |
| Due from national banks 497,660 74 | | |
| Due from State banks and | | |
| bankers 18,449 18 | | |
| Redemption fund with U. | | |
| S. Treasurer (5 per cent | | |
| of circulation) 2,250 00 | | |
| Due from U. S. Treasurer. | | |
| other than 5 per cent re- | | |
| | -3,990,558 | 17 |
| | 0,000,000 | |

| Total | \$12,111,919 06 |
|---------------------------------|-----------------|
| LIABILITIES. | |
| Capital stock paid in | \$1,600,600,00 |
| Surplus fund | 750,000 00 |
| Undivided profits, net | 175.24+ 01 |
| National bank notes outstanding | 45,000 00 |
| Dividends unpaid. | 144 00 |
| Mythenda unbata | 144 00 |
| Depusits - | |
| Individuals \$4,262,020 85 | |
| National banks 4,256,884 00 | |

 National banks
 4,209,881
 0

 State banks and bank'rs
 1,419,377
 52

 Demand certs
 0 dep'sit
 20,665
 74

 Certified checks
 108,128
 61

 Cashler's checks outet'g
 45,054
 30

 10,141,531 02

REPORT OF THE CONDITION OF THE NITHED NATIONAL BANK, of the city of New York, at New York, at the State of New York, at the close of business Oct. 2, 1860: Loans and discounts.

| Loans and disconnia | 210.280 | 71 |
|-------------------------------------|----------|-----|
| Overdrafts, secured and unsecured | 7,859 | |
| U.S. bonds to secure circulation | 50,000 | |
| Stocks, securities, claims, &c | 128,7⊌0 | |
| Due from other national banks | 761,114 | 73 |
| Due from State banks and bankers | 29.9 8 | |
| Furniture and flatures | 5,000 | |
| Other real estate and mortg's owned | 170,995 | |
| Current expenses and taxes paid | 30,081 | |
| Premiums on U. S. bonds, | | |
| Checks and other cash | 10,187 | Di |
| | | |
| itama \$680 51 | | |
| Exchanges for Clearing | | |
| House 799,166 52 | | |
| Bills of other banks 1,687 00 | | |
| Fractional paper currincy. | | |
| nickels and cents 25 48 | | |
| Specie, 475,194 00 | | |
| Legal tender nates 520,000 00 | | |
| U. S. etfa. of deposit for | | |
| legal tenders 80,000 00-1, | 876.763 | 51 |
| Redemption fund with U.S. Treasurer | | - |
| (5 per cent of circulation) | 2,250 | 636 |
| _ | | _ |
| Total \$7, | A19 738 | 06 |
| | 0120,100 | 00 |
| | | |

| LIADILITIES. | | |
|-----------------------------------|-------------|-----|
| Capital stock pald in | \$1,000,000 | 00 |
| Surplus fund | 200,000 | 00 |
| Undivided profits | 74.092 | |
| National bank notes outstanding | 45,000 | |
| Reserve for taxes | 10,000 | |
| Individual deposits subject | 20,000 | 0.0 |
| to check | | |
| Demand ctfs. of daposit 29,522 83 | | |
| Certified checks 293,317 67 | | |
| | | |

Cashier's c'ks outstanding 55,727 09-2,166,926 42
Due to Other uat. banks... 2,833,555 64
Dus to State banks and bankers... 683,155 07-3,516,718 71

H. BUCKHOUT, H. A. V. POST, JOHN W. & TERLING,

Capital Subscribed - - \$700,000 Paid in - \$100,000 Minnesota Saving Fund & Investment Company,

OF MINNEAPOLIS, MINN.

Money loaned on non-negotiable first mortgages only, which are deposited in trust with the State Auditor.

Stock certificates bearing 6 per cent interest, payagle semi-annually, with additional profits, for sale at \$40 per share.

Correspondence with reliable Stock Brokers solicited.

ESTABLISHED 1855.

Eugene R. Cole,

STATIONER AND PRINTER. Supplies Banks, Bankers, Stock Brokers and Corpos rations with complete outsits of Account Books and

New concerns organising will have their note: promptly executed.

No. 1 WILLIAM STREET, HEAVOYSE SQUARM

Bank Statements.

REPORT OF THE CONDITION OF THE SE · BOARD NATIONAL BA · K. at New York, in the State of New York, at the close of business October 2, 1890;

| Loans and discounts | \$2.919.030 | a |
|--|--------------------|----|
| U. S. bonds to secure circulation | 60,000 | |
| U. S. bonds to secure deposits | | |
| Stocks and securities | 100,900 | |
| Due from other uational banks | 213,908 | |
| Due from Charle hallonal banks | 296,931 | |
| Due from State banks and bankers | | |
| Current expenses and taxes paid | 19,460 | 8 |
| Premiums on U. S. bonds | 32,150 | 0 |
| Checks and other cash items \$7.868 13 | | |
| Exch'ges for Clear's House, 566,637 81 | | |
| Bills of other banks 20 66 | | |
| Fractional paper currency, | | |
| nickels and cents 158 71 | | |
| Specie | | |
| Legal-tender notes 222,467 00 | | |
| U. S. certificates of deposit | | |
| for legal tenders 100,000 00 | | |
| for legal tenders 100,000 00 | | |
| Redemption fund with U.S. | | |
| Treasurer (5 p. c. o circ.) 2,250 00 | | |
| Due from U. A. Treasurer | | |
| other than 5 per cent re- | | |
| demption fund 2.220 00 | _1 978 818 | 43 |

| demotion fund | 2,220 0 | 0-1,978,818 | 45 |
|--|------------------------|-------------|-----|
| Total | | \$5,680,557 | 01 |
| 6 LIABILITI | ES. | | |
| Capital stock paid in Surplus fund Undivided profits | | 115,000 | 00 |
| Dividends unpaid | Dg | 42.900 | 00 |
| ject to check | 06,861 71 | | |
| Cashier's checks outstand- | 22,035 46 | 3 | |
| ing | 77,782 01 10,000 00 | | |
| | 14,995 11 | | |
| bankers 1,18 | 96,052 96 | 3-1,907,534 | |
| Total | | OR DING KEN | 0.4 |

State of New York, County of New York, sa.:

1, STUART G. NELSON, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

S. G. NELSON, Cashier.

Subscribed and sworn to before me this 7th day of October, 1890.

C. R. SYMMES,

Notary Public, (4) N.Y. Co.

Correct-Attest:

DODD

BOCEBSLR

S. G. RAYNE, S. T. HUBBARD, Jr., Directors. HENRY ALLEN,

REPORT OF THE CONDITION OF THE AMPRICAN EXCHANGE NATIONAL BANK, at New York, in the State of New York, at the close of business on the 2d day of October, 1890: RESOURCES.

| verdrafts | 2. 59 | 02 |
|---------------------------------------|--------------|----|
| . 8. bonds to secure circulation | 50,000 | |
| ther stocks and bonds | 167.981 | 95 |
| ue from other national banks | | 72 |
| ue from State and private banks and | | |
| bankers | 784,216 | 34 |
| anking house | . 800,000 | 00 |
| ther real estate and mort'ges owned. | | 72 |
| hecks and other cash items | 135,669 | 58 |
| xchanges for Clearing House | 4,930,020 | 45 |
| ilis of other banks | 23,177 | 00 |
| pecia | 2,582,504 | |
| egal-tender notes | 310,000 | 00 |
| edemption fund with U.S. Treasurer | | |
| (nut more than 5 p.c. on circulation) | 2,250 | 00 |
| Trtal | \$28.316.446 | 22 |

| LIABILITIES. | | |
|--|------------|---|
| | 05 000 000 | - |
| Capital stock paid in | | |
| Surplus fund | 1,500,000 | |
| Undivided profits | 439.655 | |
| New York taxes for 1890 | 112,000 | |
| Circl'th notes rec'd from Comptroller | 45,000 | |
| Dividends unpaid | 11,650 | |
| | 12,428,358 | |
| Demand certificates of deposit | 56,167 | |
| Certified checks | 1,161,156 | |
| Due to other national banks | 5,040,652 | |
| Due to State & private banks & b'nkers | 2,521,754 | |
| | | |

Total......\$28,316,446 22

S. D. BABCOCK,
W. BAYARD CUTTING,
DUMONT CLARKE,

20 YEARS OF SUCCESS without loss to layestors a good reast n for boying the Debenture Bonds at d Mortgage Loans of the

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Assets, \$2,000,000 00. Highest rate of interest consistent with choicest security. Ask for information of

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A SPECIALTY.

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