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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 25, have been \$1,255,492,351, against \$1,319,991,171 last week and \$1,168,998,098 the corresponding week last year.

" CLEARINGS.	Week Ending October 25.					
Returns by Telegraph.	1890.	1889.	Per Cent.			
New York	\$619,628,164	\$621,112,718	-0.2			
Boston	94,866,312	81,175,802	+16.8			
Philadeiphia	61,255,643	60,569,735	+1.1			
Baltimore	12,076,777	10,538,247	+14-6			
Chicago	75,212,000	61,091,000	+23.1			
St. Louis	17,986,196	17.528.270	+2.5			
New Orleans	9,589,350	8,783,155	+8.8			
Seven cities, 5 days	\$890,372,436	\$860,796,725	+3.5			
Other cities, 5 days	145,818,104	114,498,273	.+27.3			
Total all cities, 5 days	\$1,030,388,540	\$975,294,998	+8.3			
All cities, 1 day	219,103,811	193,703,100	+13.1			
Total all cities for week	\$1,255,492,351	\$1,168,008,008	+7.4			

The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank 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 18, with the comparative totals in 1889.

The aggregate for the whole country, while slightly below that for the previous week, is still a very heavy one. Moreover, the decline is cutirely at New York, and is more than accounted for by the lesser volume of speculative transactions; in fact, although share sales have fallen off nearly eighteen millions of dollars in value, equaling fully forty

millions in exchanges, the actual decrease in New York has millions in exchanges, the actual decrease in New York has been less than sixteen millions. Outside of this city the galn in the total reaches nearly eleven and three-quarter millions. On the Boston Stock Exchange the dealings are also behind those for the preceding week, and show a considerable falling off from the like period a year ago.

Instituting comparison with the week of 1889, the clearings exhibit an excess of 5'9 per cent in the total for all the cities, and excluding New York the increase reaches 11'7 per cent. In the West and South there are many heavy percentages.

In the West and South there are many heavy percentages, but Buffato continues to lead all in ratio of gain with 190 per cent. fellowed by Tacoma, 105; Dallas, 95.4; Milwaukee, 87.1; Chattaneoga, 69.2; Duluth, 59.7, and Norfolk, 55.2 per cent.

V	Week E	inding October	Week End	g Oct. 11.	
0	1860.	1889.	P. Cent	. 1890.	P. Cent.
New York	812,971,407	793,010,507	+23	823,458,569	+0.4
Sales of — (Stocks shares. Cotton bales.	(1,469,441)	(1,544,739)	(-49 (+17·1)	(1,792,637)	(-4·9) (-25·8)
(Oottonbales. (Grainbusheis. (Pstroleumbbls.	(516,000) (20,899,542) (719,000)	(440,600) (42,409,850) (5,912,000)	(53.1)	11 (34,723,200)	(-27·8) (-78·2)
lloston Providence	107,477,234 5,591,500 2,156,613	105,907,978	+120	103,891,093	+3.1
Naw Havon	2,156,613 1,428,491	5,887,600 2,025,014 1,268,143	+450	2,001,063	-6·2 +7·5 +7·7 +8·9
Worcester	1,429,491 1,508,617 1,414,908 1,437,870 822,848	1 974 741	1112	1,373,563	+7·7 +8·9
Lowell	1,437,870 822,848	1,255,119 1,081,108 982,840	+14°0 -20°3 -21°3	964 195	151.4
New Bedford	741,622				
Philadelphia	77,431,510	75,864,728	+2.7	75,663,660	+35
Pittsburg Baltimore	17,142,624 15,127,854 9,072,124 1,680,626 882,607 975,862	75,864,728 13,886,566 19,401,213 3,128,184 1,248,183 902,887	+190.0	15,464,262 15,358,546 9,354,521 2,053,731 861,967	+10.0
Bunalo	1,680,620	1,248,184	+34.6	2,033,731	+231-3 +231-3
Washington	882,607 978,862	902,887	-22 +76	861,967	+15.3
Byracuse Rochester*	1,589,984	******		891,050 1,226,580	
Total Middle	192,315,701		+12.4		+18.6
Chicago	91,193,819 13,432,950	73,993,149 12,141,000 5,516,965	+10.6	89,740,589 13,604,500	+19.0
Milwaukee	9,946,988 6,758,982 5,547,245	5,816,865	+97°1 +93°0 +19°1	9,583,817 6,948,794 6,151,946 3,694,100 2,963,825	+18·1 -67·8 -88·7
Clevelaed	5,547,245	4,657,729	+19.1	6,131,946	+48°6 +18°5
Columbus		2,185,696	+6.4	2,263,825	+8.8
Indianapolis	2,010,147 865,125	1,498,610 750,525	+34.6		+96.0
Toledo*					
Total Middle Western	135,358,869	108,999,875	+24.2		+33.3
San Francisco	20,166,534 2,350,000	19,435,221 2,055,065	+14.4		+10%
Seattle. Tacoma.	1,196,793 1,233,311	1,200,783 601,490 667,781	-0°3	1 401 970	+19.0
Los Angeles	654,204 1,561,992	867,781	-2.0	1,102,499 682,068 1,588,171	+2-8
Salt Lake City*	25,600,842	23,960,810	+6.8	23,964,209	+12-5
Total Pacific	9,580,136	9,269,871	+3.4		-0.1
Minneapolis St. Paul	8,875,360	2 098 181	+10.1	10,350,340 9,019,021 4,413,368 5,47,500 4,061,931 2,271,760 1,468,218 759,783	+875
Umana seemen	5,229,617 5,331,263	4,750,883 4,282,959 4,400,075	+24 5 +17 3 +50 7	5,847,600	+20.4
	5,381,263 5,160,987 2,325,407 1,617,956		+59.7	2,271,790	+20.2
Daluth St. Joseph	1,617,956 758,905	1,178,500 653,813 730,500	+37.3	1,468,218	+0.0
Wichita	1,105,001	730,500	+614		-1 A7-K
Lincoln	723,073 815,266	679,115 566,590	18.6	729,326 693,500	+1.4
Topeks	448,875	35,461,039	+17'8	473,079	+14.8
Total Other Western	41,774,816 23,162,940	00 824 018	_1.6	92.861.951	+3-8
St. Louis New Orleans	11,872,763 7,799,326	23,534,440 12,411,591, 0,983,739 2,684,752 2,325,108 3,377,066, 801,000 589,415,	+117	10,990,941 7,677,170	+0 03 -1'9
Momphie	2,934,0691	2,684,752	-6.8		-0·0 +21·8
Calvage on	2,185,624 4,851,302	2,325,105 3,377,066	+436	4,642,872	+20.9
Dallas	1,563,204 880,012	80-1,000 589-415	+42 4	921,430	+336
Norfolk	1 619 152	1,043,509	146-58	2,658,454 4,642,372 1,676,628 991,430 1,658,138 648,500	+75-3
Birmingham	613,0: 0 634,356	1,043,599 850,009 619,373	+5.11	741,813 873,865	+21.3
Lexington	473,693 5,097,870 2,852,718	453,004	+4.6	0.111.655	*****
Houstou* Nashville*	2,852,718			2,458,830	*****
Total Southern	58,370,300	55,183,598	+5'6	50,616,209	+4.0
Total ali	1,819,991,171	1,246,570,765	+5.0	1,323,450,693	+135
		453,540,238	+1178	493,030,754	-130
* Notincluded in tota	M8.				

THE FINANCIAL SITUATION.

The market for money has worked a little closer this week, and the impression prevails that there will be a fairly active inquiry in the near future. The interior demand is now on a considerably reduced scale, and there is also a fair return movement in progress. Still, the net result shows a loss to our banks, and in addition the Treasury operations have also taken quite an amount out of the market this week, notwithstanding the purchase by the Secretary of the Treasury of \$1,293,850 4\frac{1}{2} per cent bonds in the aggregate since last Friday. These circumstances, in conjunction with the fact that last week's bank return showed that three of the institutions held \$2,176,100 surplus, while the banks as a whole were \$349,225 below the limit of 25 per cent of reserve to liabilities, naturally makes lenders conservative.

It was expected early in the week that the banks would call in loans in order to strengthen their position, but this action was deferred until Thursday, and then the demand for money became so urgent that the rate advanced to 7 per cent, and yesterday it got up to 8 per cent at one time. The range for the week has been from the latter figure down to 3 per cent, the average probably being not far from 6 per cent, which has also been the rate at which renewals have been made each day, and likewise the figure quoted by the banks and trust companies. It is said that some of the foreign houses have loaned money on ordinary collateral this week at 6 per cent, but careful inquiry fails to verify this statement. It is reported that lenders generally are scrutinizing names of borrowers more closely than they have done recently, and that some of the large commission houses find difficulty in obtaining a full supply of funds on time, because of the indisposition of lenders to place too much money with any one house. The demand is good and the business done is chiefly renewals of maturing contracts. The rate continues at 6 per cent for all dates. There is a fair inquiry for commercial paper from out of town, but absolutely none from the city; the supply of firstclass names is good. Rates are 6 per cent for 60 to 90day endorsed bills receivable; 62@7 for four months' acceptances and 7@8 per cent for good single names having from four to six months to run.

In Europe the principal changes have been a fractional rise in the open market rate at Paris and a decline at Berlin and Frankfort. The cable reports discounts of 60 to 90-day bank bills in London at 43 per cent. At Paris the rate is 3 per cent, against 23 per cent last week, while at Berlin and Frankfort it is 43, against 53 per cent. It was reported on Thursday that a syndicate of London and American bankers had taken stocks to the par value of \$25,000,-000, which it was represented had been hanging over the London market for the past month, owing to the holders having become embarrassed by reason of the steady decline in the market value of the properties. It is known that at the last fortnightly settlement on the London Stock Exchange assistance had to be extended to one or two houses to carry them over to the next settlement, and there may be good foundation, therefore, for the report that a syndicate has arranged to relieve the London market of this load. The Bank of England lost £192,000 bullion during the week. This was caused, as we are informed by special cable to us, by exports of £184,000 to Germany and Australia, by imports of £10,000 from Portugal, and by shipments of £18,000 to the interior of Great Britain. The Bank of France reports a loss of £503,-000 gold and the Bank of Germany a gain of about £322,000 of this metal.

Foreign exchange has been generally firm this week, mainly because of a scarcity of commercial bills and a good demand to remit for stocks sold for European account and also to cover loan bills. On Tuesday Brown Bros. reduced the sight rate to 486, but all the other drawers maintained $4.81\frac{1}{2}$ for long and $4.86\frac{1}{2}$ for short, and the market was dull. On Wednesday Brown Bros. advanced both rates, posting 4812 for long and 486½ for short, and at the same time the Bank of Montreal moved the former up to 482, and all the others, except Kidder, Peabody & Co. (who posted 4812 for 60-day and 4862 for sight), advanced to 4 82 for long and 4 87 for short. The market closed firm. On Thursday Brown Bros. advanced the long rate to 4 82. The rates posted by Kidder, Peabody & Co. and the Bank of British North America were 4 82 for long and 4 87 for short, but in the afternoon the latter moved both rates up half a cent per pound sterling, and the Bank of Montreal posted 4 821 for long. Yesterday both the Bank of Montreal and the Bank of British North America reduced to 4 82 and 4 864 for long and short respectively, so that at the close of the week the rates stood at 4 82 for 60-day bills and at 4 861@4 87 for sight.

The Bureau of Statistics at Washington has this week issued the statement of the country's foreign trade for the month of September, and the results disclosed are about as expected. The merchandise imports, as is known, were very heavy, in anticipation of the enactment of the new tariff law, and the total for the month is about 22½ million dollars larger than that for September, 1889. Hence, notwithstanding that merchandise exports were also heavier in the sum of about 3½ million dollars, there is an excess of imports to amount of over 7 million dollars, as against a balance on the other side of the account in September, 1889, of 11½ million dollars. We annex our usual summary, showing the imports and exports by months since the 1st of January.

FOREIGN TEADE MOVEMENT OF THE UNITED STATES-(000s omitted.)

	ME	MERCHANDISE.			GOLD.		[SILVE	ι.
Moe.	Exports.	Imports.	Excess of Exports	Im- ports.	Ex- ports.	Excess of Imports	Ex- ports.	Im- ports.	Excess of Exports.
1890.	\$	*	8	-	8	8	8	8	\$
Jan	75,212	63,223	11,989	1,057	461	596	3,147	1,405	1,742
Feb	70,477	63,259	7,218	1,476	1,171	305	2,305	1,079	1,226
March	72,626	67,170	5,456	1,622	1,457	165	3,122	1,191	1,931
April	63,523	71,902	*8,379	478	1,052	†574	2,659	1,578	1,086
May	57,457	70,138	*12,681	281	289	+8	1,398	3,580	*2,182
June	53,111	75,435	*22,324	386	3,731	†3,345	976	1,850	*874
July	54,445	77,564	*23,119	1,188	11,860	+10,672		1,286	1,617
Aug	56,159	61,202	*5,043		2,136			1,871	150
Sept	65,677	75,916	*7,239	1,425	281	1,144	2,277	2,398	*121
Total	371,687	625,809	*54.122	9.638	22,438	+12,800	20,808	16.233	4.575
	538,063					139,682			
	454,904					+13,867		-	10,701
	490,464				8,076	20,108	19,085	12,042	7,043
	485,663				40,359	+25,429	19,618	11,839	7,779
	474,199						25,442		12,350
	2022 06 1			T0000	of ATTH	onto			

Excess of imports. † Excess of exports.

We would call attention to the figures in the above relating to the silver movement. It will be seen that in September the ordinary flow of that metal was reversed, and instead of an excess of exports, as is the usual course, there was a small excess of imports. This doubtless is the result of the speculation in silver which was then in progress. Perhaps now that the speculation has collapsed and the price greatly declined, the normal flow of the metal will be resumed.

That the rate question is still uppermost in the minds of railroad managers, and continues the all-controlling feature in railroad affairs, is evident from the prominence given to the subject in the annual reports of the various companies. The report of the Chicago & Eastern Illinois, received this week, furnishes the latest illustration. The Eastern Illinois is a comparatively small road, and yet the average rate received on its traffic in the late year was only six-tenths of a cent per ton per mile-that is, 6 mills per ton mile-and this on a very short average haul (125 miles). The rate on coal was only 5 mills per ton per mile. Commenting on this situation of things, Mr. H. H. Porter, Chairman of the Board of Directors, says it is the result of the chaos produced by conflicting laws, State and national, and by the prohibition of pooling and the restrictive longand-short-haul clause. It is Mr. Porter's opinion that no body of railroad officials whose road runs through two or more States can conform to all the laws of the States and the general government at the same time. If the Inter-State law, as now interpreted, could be carried out. "the result would soon be shown to be a " possible benefit to a few of the strongest and best "trunk lines, a great injury to the people as a whole, "and bankruptey to a majority of the companies." President Saul, of the same company, agrees with Mr. Porter in thinking that the Inter-State law, while possibly aiding the stronger roads, is a detriment to the weaker lines. He says it has proved a serious disadvantage to north and south lines like the Eastern Illinois, in that it has obliged these lines to adjust all their tariffs to the basis of the low rates made at junction points with the trunk lines. It is satisfactory to note, however, that Mr. Porter is encouraged to think that "the public is tiring in the vigor of its unconscious " persecution of railroad properties and railroad man-" agement, and has begun to realize that the trouble " is, at least in part, in the conditions and not all in " the management."

In view of the difficulties which railroad managers thus have to contend with in seeking to obtain remunerative rates for the transportation service, it is certainly very encouraging to find that an agreement has been reached this week for making an advance in the prevailing tariffs between Chicago and St. Paul. This step is all the more encouraging because of the previous action on the question of grain rates eastward from Missouri River points. It will be remembered that some of the roads having insisted, against the advice of the great majority, on putting into effect the reduced rates ordered by the Inter-State Commerce Commission, the new and lower tariff went into operation on the 17th inst. It was feared that ill feeling and general demoralization of rates would follow. Instead of that the managers have adopted the sensible plan of improving the situation in those directions where the obstacles to be overcome were not insurmountable. The advance now agreed on in west-bound rates from Chicago to St. Paul is from a basis of 50 cents per 100 lbs. for first-class freight to a basis of 60 cents for the same class. This brings the tariff up to the figure to which it was sought to put it on the restoration of rates the first of last August. It will be remembered that in the chaotic condition previously prevailing the roads had received only 40 cents on local business as the maximum, while the proportion of the through rate from the scaboard gave them but 30 cents.

advance to the 60 cent schedule, 50 cents was adopted instead, that replacing both the 40 cent local rate and the 30 cent through rate. Now, however, 60 cents is to be the uniform rate, or rather that will be the rate from November 17, when the higher schedule is to go into effect. In passenger affairs there has also been improvement in the same section, the difficulty with regard to excursion tickets having been settled, and the second class rate between Chicago and St. Paul being abolished. We may state, too, that the Joint Committee of the Trunk Line and Central Traffic associations have agreed on an advance in freight rates from Boston, New York, &c., to points like New Orleans, Mobile, &c.

Carrying coals to Newcastle is an expression which implies carrying to a point where there is already an abundant supply. Hence the statement published in the newspapers this week that the Norfolk & Western Railroad Company had made a shipment of bituminous coal to England on an order from the British Admiralty for experimental use of coal in government cruisers, conveys a decidedly striking piece of news. Of course it is not to be supposed that we are going to ship coal in any considerable quantity to the other side, or that we can mine it so cheaply as to supplant the native coal. And yet, considering the prominent position held by the mother country as a coal producer, we may be pardoned for taking pride in the thought that for special purposes and uses we can furnish a grade of coal which seems likely to prove superior even to the best to be found in Great Britain. The coal now sent out of course is the celebrated Pocahontas Flat-Top coal. It is only a few years since the Norfolk & Western introduced this coal to public notice and provided the necessary outlets for the same from the mines, but already its excellent qualities have become known almost everywhere. In general coal production, too, the United States is rapidly advancing its position. Our output is not yet as large as that of the United Kingdom, but still we mined last year, according to the estimates of competent authorities, over 132 million tons of bitnminous and anthracite combined.

The anthracite coal-trade just now seems to be relapsing into dulness again, after the late spurt of activity. As far as statistics, however, are any guide, the trade would seem to be getting into pretty good shape. The agreement to restrict production during September does not appear to have been very closely observed, as with an allotment of only 34 million tons the actual amount mined was 3,428,078 tons, which is almost a quarter of a million tons greater than the production in September last year. And yet with this increase in production, stocks at tide-water points during the month were reduced 84,493 tons, while in 1889 in that month they were increased 81,488 tons. This shows that the amount disposed of by the companies was much heavier than a year ago, and here are the figures.

		September.		January 1 to Sept. 30.		
Anthracite Coal.	1890.	1889.	1888.	1890.	1839.	1888.
Stock beginning of period	Tons. 760,811 3,428,078	Tons. 795,749 3,180,882	3,916,325		25,587,290	27,535,616
Total supply St'k end of period	676,318	877,237	870,811	676,518	877,287	27,006,593 370,81 1 27,293,783
Disposed of	8,512,571	3,105,394	8,042,200	120,740,001	20,000,400	27,200,700

business as the maximum, while the proportion of the through rate from the scaboard gave them but 30 cents.

As all the roads then could not be brought to agree to an 1890, than in September, 1889, though on the other

hand the 1890 total is about that much below the total for September, 1888, the exact figures being 3,512,571 tons for 1890, 3,105,394 tons for 1889 and 3,942,266 tons for 1888. It is also worth noting that for the niue months ending September 30, though the amount of coal mined was nearly 200,000 tous less than in the corresponding period last year, the amount disposed of was almost 400,000 tons larger than then, with stocks at tidewater points only 676,318 tons on October 1, 1890, against 877,237 tons on October 1,

After showing an improved tone early in the week, the stock market has latterly again taken a sharp downward plunge, and the feeling at times has been one of considerable depression. The early improvement followed chiefly from the favorable news with regard to the advance in rates in the Northwest, aided by a covering of some outstanding short contracts and a disposition to buy stocks on the expectation that the upward reaction then in progress would be continued. But Sugar Trust certificates soon became an unsettling factor, these certificates experiencing a sharp break on the intelligence that Judge Pratt had refused vacate the injunction against the Trust, and also on rumors that the profits of the concern had been much smaller than expected. During the last two days, however, not only has Sugar Trust been a disturbing element, but there has been heavy selling of securities dealt in on the London Stock Exchange, accompanied by reports of further extensive liquidation on the other side, and fears of trouble at the settlement next week. Operators for a decline aided the downward movement of course to the utmost, and, besides, money rates became stiffer here, leading to apprehensions of a possible stringency, so that the tone became decidedly weak, though at the close yesterday there was a marked change for the better and a smart Chicago & Northwestern gross recovery in prices. earnings for September have been reported this week, showing the large gain of \$475,069 over the corresponding month in 1889, and the stock has maintained its price well.

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.

	N.Y. Banks.	Shipped by N.Y. Banks.	Movement.
Currency	\$1,620,000	\$2,998,000	Losa, \$1,378,000
Gold	370,000	1,030,000	Loss. 660,000
Total gold and legal tenders	\$1,990,000	\$1,028,000	

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

Week Ending October 24, 1890.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior movement, as above Sub-Treasnry operations			Loss. \$2,038,000 Loss. 2,300,000
Total gold and legal tenders	\$12,690,000	\$18,028,000	Loss. \$4,338,000

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

Banks of	Oct	ober 23, 18	90.	October 24, 1889.		
Datins 0)	Gold. Silver.		Total. Gold.		Silver.	Total.
	£	£	£	£	£	£
England	19,601,562		19,601,562	20,064,434		20,064,434
France	48,270,000	49,816,000	98,086,000	51,771,000	50,148,000	101,919,000
Germany*	23,248,667	11,624,333	34,873,000	25,462,000	12,731,000	38,193,000
AnstHung'y.	4,942,000	16,611,000	21,553,000		16,031,000	
Netherlands	4,792,000	5,285,000	10,077,000	5,809,000	5,941,000	11,250,000
Nat. Belgium*	2,913,000	1,456,000	4,369,000	2,538,000	1,269,000	3,807,000
Tot. this week	103,767,229	84,792,833	188,559,562	110,587,434	86,120,000	196 707 434
Tot. prev. w'k.	103,810,926	84,504,666	188,315,592	110,084,977	85,901,000	195,986,97

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

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

The Assay Office paid \$187,273 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

			Consist	ing of-	
Pate.	Duties.	Gold.	U. S. Notes.	Gold Oerlific's.	Silver Oer- liflcates.
Oet. 17.	. \$295,412 97	\$1,595	\$5,950	\$16,100	\$6,450
" 18.	330,513 74	340	8,000	17,250	12,030
" 20.	540,834 35	1,195	12,600	30,800	6,200
" 21.	619,495 43	2,212	14,300	47,100	9,500
" 22.	471,503 09	1,160	10,850	34,550	6,100
" 23.	305,861 99	410	7,800	31,650	5,300
Total.	\$2,563,621 57	\$6,912	\$59,500	\$177,450	\$45,390

Included in the above payments were \$1,567 in silver coin, chiefly standard dollars, \$125,600 in new Treasury notes and \$2,147,171 57 in checks drawn against gold deposited in the Sub-Treasury.

MINIMIZING GOVERNMENT FUNCTIONS.

In these days of growing reliance upon the paternal idea in government, when, under the name of "Nationalism," or in some other guise, an extension of the powers and functions of government is advocated, and when the public mind is being educated to look to government to provide remedies for all the ills and disorders that afflict the social body, it is cheering to have such a plain, vigorous and direct argument on the other side as that made in a pamphlet published this week by Mr. O. D. Ashley, the well-known President of the Wabash Railroad Company. Mr. Ashley's paper is entitled "The Stock Market and the Railway Problem;" and while naturally railway affairs claim the larger share of Mr. Ashley's attention and furnish the theme upon which his treatise is founded, the paper is really an earnest and able plea for limiting the functions of government.

Mr. Ashley is a clear thinker and writes in an entertaining way. He takes issue with such men as Prof. Ely, of the Johns Hopkins University, and Edward Bellamy, the author of "Looking Backward," and combats their ideas and propositions as applied to railroads with vigor and determination, and yet withal in such a pleasant and logical way as to indicate the confidence which he feels in the correctness of his position. Ashley thinks that the proposition to turn over to government control of our railroads, telegraphs and telephones, and to concentrate power generally in the hands of a central government, is at variance with true republican principles and with the spirit of our institutions, and is unsound, inexpedient and fraught with great danger to the liberties of the people; further, that such assumption of control would be a step backward and not a step forward, and would retard rather than advance material progress.

Suppose the Government in possession of our railroads and telegraphs, what then? A million men would be added to the number of Government employes. Has any scheme ever been devised, says Mr. Ashley, so fraught with evil consequences as this proposition to create a million more office-holders? Is it not already evident that one of the greatest evils of the present system of government is in the quadrennial scramble for office which follows every Presidential election? Shall we add a million to the already large number, he goes on, and convert Washington into a gignntic rendezvous for office-seekers, who would swarm in vast crowds around the dispensing agencies? Could human ingenuity invent any more certain method of perpetuating centrel of power than this, which would practically make over to government a standing army of voters of gigantic size? The people of the United States, says Mr. Ashley, will hesitate to adopt a plan which would threaten our very existence as a free nation, or which at the least would greatly enlarge the area of Government patronage, and convert a huge mass of citizens into a throng of greedy applicants for the spoils of victory every four years.

The picture is not overdrawn, for that is precisely what we would have to expect under our present system of politics from a change such as that proposed. But the objections on other grounds are just as strong. Government machinery is slow and cumbrous, and government officials necessarily partake of the same characteristics. There is no stimulus or premium on individual enterprise or action, since the individual becomes part mcrely of a huge machine, and those in control having no pecuniary interests at stake are slow to encourage or to recognize inventions so desirable in the interest of human welfare and national advancement. Thus for government to monopolize functions which really belong to the individual, and which, therefore, should be left at the command of private enterprise, is to place a bar upon progress. Mr. Ashley cites evidences which in his judgment tend to show inefficiency and lack of enterprise in those branches of activity under the control of government. He draws one or two illustrations from the early history of the Post Office, showing that some of the most important reductions in rates came about entirely through the competition of private individuals. In the War Department the application of the breech-loading device to guns for the use of the infantry, he says, was persistently refused both before and after the late civil war. Had the breechloader been adopted, the war, he thinks, would have been shortened one year, and perhaps two. In the Navy Department Ericsson's Monitor was forced upon the Government by the "influence of a few patriotic "citizens, who not only assisted the inventor with "capital to carry on his work, but finally prevailed "upon the War Department to give the Monitor a fair "trial."

In making these references, Mr. Ashley is moved simply by a desire to show that it is not advisable to enlarge the duties of government, or further concentrate power in its hands, and that individual action and enterprise should be left free and untrammeled, and encouraged in every way. It must not be supposed, however, that he argues in favor of allowing railroad managers to operate and control the properties under their charge free of all restraints and restric-Railroads and telegraphs are such important agencies in carrying on trade and commerce, and such necessary adjuncts of modern life, and the great powers they possess can so easily be subverted to wrong uses, that wise and proper regulation of their affairs is clearly essential in the interest of the public welfare. This, of course, Mr. Ashley would not oppose. But such regulation is not to include the arbitrary fixing of rates so as to leave the roads without a fair profit for the work done, nor to be taken as justifying hostile class legislation intended to deprive the carrying interest of the protection and equal treatment accorded and guaranteed to other forms of industrial life.

In brief, Mr. Ashley's idea is that in mitroad management, as in other departments of business, private enterprise should be the dominant factor. He believes in allowing the individual the greatest amount of freedom compatible with public interests and the exigencies of modern life. In his judgment even the business of receiving, carrying and distributing the mails could be more economically and more expeditiously done under the contract system than by the present In any event, he believes that happiness machinery. and prosperity are to be found in a reduction and distribution of government power rather than in its increase and concentration. He would have government supervise and direct where necessary, but beyond that he would throw the doors wide open to the competition of private enterprise. This would do away with a host of government employees, invite the co-operation and support of the governed, and stimulate and develop their inventive faculties. "I would trust the people "for everything wanted by government, under proper "supervision and direction, and I would thus reduce "office-holding to a minimum and bring up the "co-operation of the people to a maximum." Such an equitable distribution of government employment would accomplish more than "any Utopian plan which "contemplates the extinction of individualism and the "reduction of the people to the menopoly of a machine "government." In conclusion, Mr. Ashley says that if these ideas are wrong, then the theory of republican government is wrong; equal rights and equal protection under the laws to life and property are the fundamental principles of the Republic, and we cannot hope to aid in elevating the working classes or in relieving the sufferings of the poor by ignoring these equal rights, or by discriminating against one kind of property for the benefit of another.

HOW TO REGARD CURRENT RAILROAD EARNINGS.

There is one circumstance bearing upon current and future returns of railroad earnings, gross and net, which is not being given the prominence or receiving the attention that it deserves. The reports recently have not been so favorable as those earlier in the year. In the case of the gross earnings the ratio of gain is diminishing (we are referring to the railroad system as a whole), while in the case of the net there has been for two months new a loss, with quite a heavy falling off on some of the separate roads. Rather unfavorable conclusions are being based on this condition of things, and the disposition is to regard the results as disclosed by these latest statements as decidedly unsatisfactory.

But the fact of the matter is, we have reached the period where comparison is with exceptionally, and in some instances extraordinarily, favorable results last year. Most persons will readily recall that the monthly statements of gross and net earnings were favorable in 1889, but probably few remember the extent and magnitude of the gains at that time, especially in the later months of the year. As the circumstance in question will affect the comparisons for many months, and as exact knowledge with regard to the same is necessary to an intelligent interpretation and analysis of the results for current periods, we propose in the present article to give some illustrations of the great improvement which the reports last year exhibited.

The conditions in 1889 were unusually favorable to large gains in both gross and net earnings. In the first

place comparison was with very poor results the year preceding, 1888 having been marked by a succession of adverse events and occurrences; that was the year when the Western roads were at war nearly the whole twelve months, and when rates were demoralized almost all over the country—it was the year of the blizzard, the engineers' strike, and various other influences of like nature. The losses of the roads as the result of these circumstances were enormous. With the adjustment of the rate difficulties in 1889 and the absence of most of the other special disturbing causes, there would have been a decided recovery from these poor totals in any event. But it so happened that the recovery was aided also by a number of positive factors of large magnitude and of decidedly beneficial tendency. summer of 1889 proved an extremely auspicious season for agriculture—the yield of corn, oats and cotton being all unprecedented in extent, and the yield of wheat falling only a little short of the highest total previously reached. It should besides be remembered that the corn production had been heavy even in the year preceding, ensuring a free movement not only of grain, but of hogs and provisions. The effect of the good crops also was to cause great activity in all branches of trade and business, which activity has continued unchecked up to the present time. Consequently since the summer of 1889 the freight traffic of the roads has been on an exceedingly large scalelarger than ever before in most cases, which remark applies likewise to the extent and volume of mercantile trade.

Thus the gains last year were large not alone because of the heavy losses of the year preceding, but also because of the good crops raised in 1889 and the activity of general business in the later months resulting from that circumstance. In other words, the gains were entirely exceptional in extent. It follows, therefore, that even with a repetition of last year's good crops and a continuation of the activity of general business, gains in the ratio and magnitude of those of last year would be out of the question. But we have become so accustomed, apparently, to this exceptional improvement that we seem to imagine that it must go on indefinitely—that the improvement must be as large and decided now that comparison is with strikingly heavy totals as it was last year when comparison was with strikingly poor totals-and we feel disappointed if the returns fall only slightly below our expectations. Of course there are some other circumstances which tend to make present results less favorable than they otherwise would be. Rates for transportation keep gravitating steadily downward, thus increasing the ratio of expenses to earnings. Then labor is costing more, and the roads are also obliged to pay enhanced prices for some other items entering into the operating accounts. Furthermore, large outlays for improvements and betterments seem to be a growing necessity under the exigencies of competition. It is also well to bear in mind that though trade remains very active, leaving the situation in that respect as favorable as a year ago, on the other hand the crops, as already stated, are decidedly smaller, though that influence would not appear to have exerted much of an adverse effect as yet.

Admitting that in one or all these ways current returns will be unfavorably affected, the point which we wish to bring out and give special emphasis to is that whether or not there be a loss on that account, if the months of 1891 do as well as they did in the corresponding months of last year they will really be doing exceedingly well-that is, if they maintain the very heavy earnings of 1889-90 the result should be regarded as very encouraging. As showing how striking the improvement in earnings was in the latter part of 1889 we may refer to our monthly statements for that period. In reviewing the figures for the month of August of that year our article opened with the remark that seldom had it been our privilege to present such a favorable statement as that then just compiled, that the July exhibit had certainly been good, but that the August exhibit was still better, &c. The gain reached no less than \$5,015,227 gross and \$4,106,873 net (the statement covered 103 roads), which gives a good idea of the favorable nature of the exhibit. In the subsequent months the gains were not always as heavy as this, and yet they were of very large dimensions. The following is a recapitulation of the amounts and ratios of improvement in each of the last five months of the

	-Gain in	Gross.	Gain in Nel.		
	· Earnings.		Earnin	198.	
1889.	\$	Per Ct.		Per Ct.	
August	5.015,227	10.14	4.106.873	23.10	
September		8.74	3,204,595	18.15	
October		9.39	3,783,678	17.94	
November	4,645,148	9.17	2,731,814	16.07	
December		10.04	2,455,831	15.79	

The gain in gross earnings for two of the five months amounted to over five million dollars each, and the smallest amount of increase for any month was 41 million dollars in September. In net, the increase varied from \$4,106,873 in August to \$2,455,831 in December, and the ratio of improvement from about 16 per cent to 23 per cent. Evidently, if after these extraordinary additions last year, there should be this year equally noteworthy additions in amount or ratio, the result would be simply marvelous.

Illustrations to the same effect may be drawn from the statements of the separate roads, and we have selected a few of these for this special purpose. Taking the trunk lines first, the Pennsylvania is certainly a typical system. Some disappointment was felt because the August return of that road showed a decrease from 1889 of about \$63,000 in gross earnings on the lines east of Pittsburg and Erie, and a decrease of \$340,000 in net. But in that month last year there was a gaiu of \$603,000 in gross and of \$483,000 in net, so that if we compare with August, 1888, gross now is \$540,000 better than then and net \$143,000 better, while if we compare with 1887 gross now is \$908,000 better and net \$385,000 better. In fact, the Penusylvania made gains last year of \$600,000 or \$700,000 in nearly all the months given. For the whole five months together gross in 1889 was \$28,268,533, against \$25,491,460 in 1888 and but \$24,646,209 in 1887, while the net stood at \$10,151,514, against \$8,549,753 in 1888 and \$8,126,804 in 1887. too, in the case of the Erie. The gain over last year for August is very trifling both in gross and net, but as compared with either 1888 or 1887 there is an increase of over \$350,000 in gross and over \$200,000 in net. For the last five months of 1889 the Erie's gross was \$12,777,001, against \$11,783,973 and \$12,-024,402 in each of the two years preceding, and the net \$4,273,916, against \$3,924,032 and \$3,971,699 respectively in 1888 and 1887. The Baltimore & Ohio for August this year had a moderate gain in gross, but a loss in net, which latter is less also than in either 1888 or 1887; this, however, follows from the heavy outlays for improvements. And September reveals the same roads in the remaining months of 1890 and the earlier general characteristics. Like the other trunk lines, that

road gained heavily in gross and net last year. The gross for the five months of 1889 was \$10,555,945, against \$8,938,966 in 1888 and \$9,503,291 in 1887, and net was \$4,023,595, against \$2,952,990 and \$3,484,446. Thus the returns of all these companies showed for 1889 not only better results than for 1888, when the conditions were decidedly unfavorable, but also better results than for 1887 when the conditions were more nearly normal. The following is a detailed statement furnishing comparisons by months.

Turnishing C	ompari	sons by I	nonens.		
Pennsylvania -	-	1890,	1889.	1888.	1887.
(Lines cast of Put	(18. d. Er.)	\$	8	\$	- 8
August	Gross. Net	5,930,855 2,292,026	5,993,964	5,390,939 2,149,423	5,022,012 1,907,536
September	Net			5,285,427 1,955,412	5,006,5 68 1,758,195
October	Net	******	2,140,165	5,146,158 1,775,245	4,989,521 1,722,988
November	Net	******	1,734,809	4,860,854 1,473,797	4,735,154 1,356,190
December	Net	*******		4,808,082 1,195,846	4,892,954 1,381,895
Total 5 month	Net		10,151,514	25,491,460 8,549,753	24,646,209 8,126,804
N. Y. Lake Erie	& West.	1890.	1889. \$	1998.	1897.
August	Net	2,798,618 1,695,234	2,778,708 1,084,085	2,440,766 899,806	2,411,831 842,924
September	Net	******	2,526,259 554,391	2,378,700 517,454	2,439,517 608,408
October	Net	*******	2,805,002 1,110,320	2,562,316 1,008,427	2,550,008 1,021,898
November	Gross. Net	*******	2,479,171 903,553	2,260,298 813,663	2,390,398 814,239
December	Gross. Net	•••••	2,187,861 621,567	2,141,803 684,682	2,232,648 684,230
Total 5 month	s.Gross. Net	*******	12,777,001 4,273,916	3,924,032	12,024,402 3,971,699
Baltimore & Oh	in_	1890.	1889.	1888.	1887.
August	Gross. Net	2,204,428 770,491	2,133,784 914,392	1,955,450 807,036	2,031,681 855,426
September	Net	2,196,513 765,425	2,079,237 823,866	1,764,684 587,947	2,054,685 901,793
Oetober	Net	*******	2,251,590 914,373	1,853,541 664,013	1,948.287 743,295
November	Net	******	1,960,441 649,821	1,599,965 385,413	1,799,387 578,638
December	.Gross. Net	*******	2,130,893 721,143	1,765,326 508,581	1,669,251 405,294
Total 5 months	Net		10,555,945 4,023,595	8,938,966 2,952,990	9,503,291 3,484,446

In the case of the Southern roads the record is the same. The Louisville & Nashville for August, 1890, shows slightly lower net than for August, 1889, but decidedly higher net than for the corresponding month of either 1888 or 1887. The gross is larger even than in 1889, when there had been a gain of nearly \$300,000 over the year preceding. In the last five months of 1889 the net of this company was \$760,000 heavier than for 1888 and \$517,000 larger than for 1887. In the gross the gain over 1887 was almost one million dollars. And the East Tennessee and the Norfolk & Western also earned very much more, gress and net, last year than in 1888 or 1887, showing that for these roads, too, the 1889 totals were very heavy. By months the figures are as follows:

		1890.	1889.	1888.	1887.
	Nashville-	8	\$	\$	8
August	Gross.	1,706,939	1,637,278	1,345,927	1,369,561
1,7	Net	671,128	730,028	487,916	552,464
Clautember					
September		*******	1,615,419	1,394,834	1,437,908
	Net	******	683,799	542,874	595,657
October	Gross		1,768,496	1,437,054	1,538,706
0 000001111111	Net		774.934		
		******		558,474	628,931
November	Gross.	******	1,595,416	1,341,787	1,501,898
	Net		655,875	499,670	626,282
December		*******			
December			1,654,053	1,454,222	1,449,562
	Net	******	650,505	646,147	575,179
M-4-3 M					
Total o mo	nths.Gross.		8,270,662	6,973,824	7,297,635
	Net		3,495,141	2,735,081	2,978,513
		1890.	1889.		
East Jenn,	Ta & Ca	1000		1888.	1887.
		\$	\$ 074	4-8-0-1	\$
August	Gross.		535,074	470,874	441,798
	Net		228,706	142,345	121,383
September	Gross.	******	577,021	466,628	504,481
	Net		256,038	152,594	191,057
Oatoham	21000				
October	Gross.	******	661,661	550,067	555,212
	Net	******	278,430	228,658	221,834
November	Gross		624,189	517,569	515,621
	Net				
20			257,737	181,149	217,727
December	Gross.		638,220	497,741	503,288
	Net	*****	266,821	161,630	205,630
	_			202,000	200,000
Total 5 mon	nths.Gross.		3,036,165	2,503,779	2,520,400
	Nel				957,631
	4.66.00		1,287,732	866,376	001,031

Norfolk & Western-	1890.	1940.	1899.	1897.
AugustGross.	594,880 232,422	517,524 223,699	432,929	395,033
September Gross. Net	******	498,046	172,920	100,615
OctoberGross.	******	189,333 573,314	105,405	180,305
November Gross.	******	215,463 527,319	427,696	200,260 410,211
DecemberGross.	*******	204,002 505,434	151,852	178,392 406,423
Net	*******	191,468	140,710	182,059
Total 5 months. Gross.	*******	2,611,657 1.053.965	2,103,337	2,040,246

Coming now to Western roads, the Burlington & Quincy for August the present year reported a loss in net, as will be remembered, of \$331,000, but this follows after a gain of \$533,000 in 1889, when comparison was with the very poor totals of 1888. Unfortunately in this case we can not make comparisons with 1887, the figures for that year not having included the auxiliary roads, while now they do. Still, as showing how noteworthy the improvement was last year, we need only say that gross earnings for the five months were \$16,023,847, against \$14,882,307, and net \$6,761,728, against \$5,354,748. On the Atchison, likewise, the comparison can not be carried back to 1887, the figures now being on a different basis. But notwithstanding that the road earned \$13,655,522 gross in the last five months of 1889, against \$12,838,073 in 1888, and net of \$5,237,707, against \$3,793,286, the August statement the present year records further additions in gross and net. On the St. Paul we are able to go back to 1887, and there the net for 1889, though heavier than for 1888, was not as large as in 1887; on the other hand, the gross was much larger. The case of the St. Paul, however, would appear to be exceptional in this respect. The Illinois Central system (including the operations of the Dubuque & Sioux City, &c.,) earned for 1889 decidedly more, gross and net, than in 1888 or 1887. Hence, though the August, 1890, net for that road is much below that of 1889, it does not differ greatly from that of the two years preceding.

-			_	-	
	and the second	1890.	1889.	1898.	1887.
	Chie. Burl. & Quincy-	\$	\$	\$	8
ľ	August Gross.	3.016,229	3,236,718	2,807,783	
ľ	Net	1,051,464		849,589	******
ı	September Gross.				******
•	Net	******	1,420,334	1,184,689	*******
ı	GetoberGross.		3,464,594	3,423,932	
ı	Net	*******	1,670,552	1,493,852	*******
1	November Gross.	********	2,967,578	2,838,567	
ı	Net	*******	1,093,655	988,696	
1	DecemberGross.				******
ı	Net.	*******	3,199,778 1,194,222	2,774,048 837,922	*****
ı	2101	*******	1,104,125	001,022	* *****
ł	Total 5 months, Gross.		16,023,847	14,882,307	
ł	Net	******	6,761,728	5,354,748	*******
ı		1890.	1000	1000	1897.
ı	Atch. Topeka d Santa Fe-	\$	1889. \$	1888.	1857.
1	AugustGross.	2.894.092		0.002.004	
i	Net	892,884	2,492,451 841,456	2,393,534 576,059	******
ł					
I	September Gross.	******	2,691,550	2,543,072	******
ł		*******	977,725	698,742	******
1	October Gross.	•••••	3,040,758	2,843,651	******
ł	Not	******	1,299,514	892,615	******
ı	November Gross.		2,741,978	2,525,184	******
J	Net		1,069,573	807,801	2
ı	DecemberGross.		2,688,785	2,532,332	******
ı	Net	• • • • • • • • • • • • • • • • • • • •	1,049,439	818,069	******
1	Total 5 months. Gross.	******	13,655,522	12.838.073	
ı	Net	*******	5,237,707	3,793,286	*******
ı	2100	1890.	1889.	1888.	1997.
ŧ	Chic. Mil. & St. Paul-	1000.	1000.	\$ 8	8
I		2,322,689	2,212,692	2,078,677	2,007,896
ı	AugustGross.	751,883	771,723	665,775	751,380
ı					
ł	SeptemberGross.	•••••	2,550,195	2,478,167 920,155	2,359,624
ı	Net		1,027,637		1,026,569
I	GetoberGross.		2,951,840	2,942,491	2,800,689 1,379,486
I	Net	******	1,332,172	1,312,445	
1	NovemberGross.	******	2,737,377	2,615,260	2,640,218 1,258,552
ł	Net	*******	1,143,480	1,015,338	
l	DecemberGross.		2,361,799	2,274,481	2,517,668
ı	Net	*******	1,041,732	1,113,091	1,264,923
L	Total 5 months. Gross.		12,813,903	12,389,076	12,326,095
I	Net	******	5,316,744	5,026,804	5,680,910
1	2100	1890.	1889.	1898.	1887.
1	Illinois Central*-	1890.	1350.	\$	8
i		-	1,364,912	1.156,968	1,124,795
1	AugustGross.	1,409,484 387,169	553,582	380,012	409,235
1				1,157,630	1,253,617
ı	SeptemberGross.		1,467,850 652,017	355,579	592,631
	Nol		On Marie	2001010	4001007

	-	1890.	1889.	1888.	1887.
. 1		\$	\$	\$	\$
October			1,680,082	1,382,673	1,438,304
7	Net		747,341	556,392	736,534
November	Gross. Net		1,551,712 592,341	1,330,232 518,039	1,355,224 626,525
December			1.561,487	1,330,071	1,325,102
1	Net		593,998	532,131	583,595
Total 5 mont	bs.Gross.		.7,626,043	6.357.574	6,497,032
-	Net		.3,139,279	2,342,153	2,888,540

The value of these various comparisons lies in the circumstance that they bring out clearly the fact, which it is so important to remember at the present time, that nearly everywhere the gains last year in the closing months were very heavy, and that in the majority of cases these gains were in excess of the previous year's losses—business in 1889 having been large and very active, and the traffic moved over the roads, as a whole, being unprecedented in extent. Hence returns for current periods as they come out from month to month are to be interpreted in the light of this fact.

STATE AND NATIONAL INDEBTEDNESS.

The figures relating to State and county indebtedness for 1890 and 1880, as given in the Census bulletins, are very interesting, especially if in connection therewith one notes the changes in the debt of the United States in the same interval. The comparison would be still more interesting if we could have the results as to city debts; but these have not yet been published.

It is a fact familiar to all that the national debt in the last ten years has been reduced in a very large sum. It is also tolerably well known that State debts have been diminishing, and that in the case of some of the States the debt has been virtually, if not actually, extinguished. New York for instance, outside of the small aggregate of unmatured canal bonds still outstanding, has practically no debt whatever, and more than enough cash and securities to cover the whole of the bonds in question. Knowledge with regard to county debts is comparatively limited, though the development of the remoter sections of the country and the creation of new counties leads one to look for an increase in that direction. That is just what the Census figures show; but the addition on that account is very trifling indeed alongside the falling off in the total of State and national indebtedness, and when we take the three together the results are very striking, as indicated by the following.

	(1890.	1880.
United States bonded debt	711,313,110	1,709,993,100
Bonded debt of States	194,800,371	254,903,212
Bonded debt of counties	130,734,959	106,767,946
1	,036,848,440	2,071,664,258

Thus, notwithstanding the increase in the amount of county bonds, the aggregate for the three classes of obligations now is only about one-half what it was ten years ago, being \$1,036,848,440 for 1890, against \$2,071,664,258 for 1880. In other words there has been a reduction in the outstanding volume of these securities in the remarkable sum of over a thousand million dollars—in exact figures, 1,035 millions. Nearly the whole of this, of course, is in the national debt, though State debts have also contributed over 60 million dollars to the decrease, the increase in county bonds having been not quite 24 million dollars.

Under ordinary circumstances such a great contraction in a leading class of investments would have left a void difficult to fill. And coming at a time when, as during the last decade, the demand for investments was steadily increasing—life insurance and trust com-

panies for instance having enormously extended their field of operations, and being obliged to find employment for vastly enlarged amounts of money-at such a time there must have been a positive dearth of investments in the markets, except that the extension and development of the railroad system and the building of additional track and mileage furnished new outlets for the use of such funds. It is a fair question, indeed, whether the magnitude and rapidity of the retirement of United States bonds-a prime and favorite class of investments-did not contribute in an important degree to stimulate over-building of new mileage and the construction of parallel and competing lines, from the ill effects of which we are now suffering. On the 1st of January, 1880, the funded debt of United States railroads amounted, according to Poor's Manual, to 2,319 million dollars; on the 1st of January, 1890, this had been increased to 4,828 millions—that is, there was an addition of over 2,500 millions. Of course, many of these new bonds were not of a kind to tempt parties who had been holding Government or State bonds; but on the other hand, the expenditure of such a vast sum of money in extending and developing the railroad system had the effect of adding greatly to the value of the old parts of the system, and improving the bonds on the same, so that these latter became in many instances desirable substitutes for the Government securities retired.

Some of the details with regard to the debts of the different States are worth referring to. We find that Virginia has a larger amount of bonds outstanding than any other State, namely \$28,687,603, the greater part of which of course is in default. In addition, Virginia has quite a heavy floating debt, with a comparatively small amount of cash and productive securities on hand, so that the net debt is over 314 million dollars. Next after Virginia in amount of bonds outstanding comes Massachusetts with 281 millions. But the Commonwealth has no floating debt and holds over 30 million dollars in eash and productive securities, being 13 million dollars more than enough to cover its outstanding bonds, so that the net debt is nil. In 1880 the net debt was about 145 million dollars. Tennessee has nearly 15 millions of bonds outstanding, and this after scaling the amount down 75 million dollars through refunding.

Pennsylvania stands fourth in point of bonded debt, having 13\frac{3}{4} millions outstanding; but in this case also there is a large total of cash and available assets on hand, so that the net debt is reduced to only 1\frac{3}{4} million dollars, against nearly 11 million dollars in 1880. Louisiana, after knocking off 9 1-3 millions by refunding, still has over 12 millions of bonds. Maryland has 10 1-3 millions, but enough cash and securities on hand to reduce the net debt to 2\frac{3}{4} millions, against 6\frac{3}{4} millions in 1880. Alabama has 9\frac{1}{4} millions of bonds, with over three millions more of floating debt, and only a small amount of cash and cash assets, making the net total of bonded and floating debt almost 12 million dollars. In Missouri the amount of bonds is \$8,783,000, in Indiana it is \$8,540,615 and in Georgia \$8,406,305.

Indiana is the only State which shows a striking increase in debt as compared with 1880, the 8½ million dollars of bonds for 1890 comparing with only about a million dollars at the time of the previous Census, and the net debt standing at 3½ millions, against only half a million. It is noteworthy that Michigan, with scarcely any bonded debt, has 5½ millions of floating debt, and Ohio is another Western State with a heavy floating

debt (41 million dollars), though in this case there is very little change from the condition in 1880, while in the meantime the bonded debt of the State has been reduced from 61 millions to 23 millions. Some of the Southern States also have quite large floating debts.

There are six States which have no bonded debtnamely, Iowa, Colorado, Nebraska, Vermont, West Virginia and Wisconsin, and there are no less than seventeen States which have more than enough eash and securities to wipe out their bonded and floating debts together. The names of the States in this fortunate condition are Vermont, Rhode Island and Massachusetts in the East; New York and New Jersey among the Middle States; Illinois, Wisconsin, Iowa, Minnesota, Kansas, Colorado, Nevada, Oregon and California among the Western States; and Kentucky, West Virginia and Texas among the Southern States. from the Census bulletin the following useful recapitulation:

RECAPITULATION OF THE DEBTS OF THE SEVERAL STATES BY GEOGRA-

PHICAL DIVISIONS. (cents omitted.)								
Division.		Debt			Net I			
Eastern Stat	1880. les: \$	1890.	1880.	1890.	1880.	1890,		
Maine	5,975,500	2,748,800	. 701,979	722,108	5,209,282	8,408,229		
New Hamp			179,503	168,950	3,574,816	2,639,706		
-	3,450,100	2,781,500	151,019	148,416	0,011,010			
Vermont		(a)				****		
Rhode Island.	2,534,500	1,283,000	17,434	17,434	1,276,894	1,239,752		
Connecticut	4,967,000	3,740,200	171,517	126,703	2,110,240			
Massachu'ts	33,020,401	28,251,287	(a)	(a)	14,659,509	4111111		
Total	49,957,164	38,807,887	1,221,454	1,183,613	26,830,773	7,287,688		
Middle State	98:							
New York	8,999,360	6,652,160	122,694	122,694	******	******		
New Jersey	2,006,800	1,196,300	(a)	400,000	******			
Pennsylvania	21,448,169	13,743,164	113,820	113,806	10,940,488	1,788,026		
Delaware	824,750	899,750	(a)	(4)	777,288	811,761		
Maryland	11,280,800	10,370,536	(a)	! (a)	6,830,334	2,721,123		
Total	44 640 970	82,881,911	236,515	636,501	18,548,111	6,323,911		
Southern St.		02,001,011	200,010	000,001	10,010,411	0,040,811		
Virginia		28,687,603	4 075 190	7 801 851	91 069 614	31,525,535		
W. Virginia	(a)		4,075,120	7,521,651	31,263,614			
	****	(n).	(a)	(a)	15 000 175	7 500 507		
No. Carolina.		7,611,800	(a)	(a)	15,326,475	7,538,567		
So. Carolina	6,146,595	6,375,049	(a)	191,800	5,881,858	6,473,476		
Georgia		8,406,305	(c)	225,000	8,038,825	8,065,220		
Florida		1,275,000	91,303	(a) _	711,864	153,301		
Alabama	9,304,221	9,237,700	3,066,772	3,175,496	12,142,941	11,992,619		
Mississippl	805,615	1,209,587	2,295,687	2,336,755	2,305,856	3,246,183		
Louisiana		12,014,050	1,006,840	2,797,123	22,925,199	12,513,214		
Texas		4,237,730	(a)	(a)	413,355			
Arkansas	2,813,500	1,063,100	(c)	2,832,915	989,788	13,300		
Kentucky	180,391	680,391	1,682,182	1,705,916				
Tennessee	21,416,508	14,938,608	6,336,550	(c)	27,560,633	14,938,608		
Total	120,462,545	96,636,727	18.554.457	20,788,687	127,560,414	96,460,126		
Western Sta				20,100,001		00,200,200		
Ohio	6,476,805	2,796,665	4,287,720	4,581,180	9,831,537	7,014,76-		
Indiana	1,093,305	8,540,615	3,901,783		509,643	3,661,722		
Illinois	281,050	23,100	1,105,407	1,105,407	*******	11111111		
Michigan	913,149	239,992	3,416,008	5,253,020	3,722,891	4,148,723		
Wisconsin	11,000	(a)	2,451,048	2,295,390		1,11/,1140		
Iowa	300,000	(a)	342,428	281,823				
Minnesota	4,253,000	4,365,000	(a)	(a)				
Missouri	16,978,000	8,783,000	3,031,000	3,674,000	16,382,320	8,139,749		
Kansas	1,181,975	801,000	(a)	(a)	20,000,000	0,100,120		
Nebraska	499,267	(a)	(b)	- (a)	499,207			
Colorado	(a)	(a)	213.484	1,367,603	213,481			
Nevada	436,400	562,000	(a)	(a)		******		
		42,972	(a) (n)		402,221	******		
Oregon	697,070 713,000	339,500	2,690,000	2 261 000	200,221	1		
Callfornia.,.,	713,000	338,300	2,000,000	2,364,000	******			
Total	33.834.122	26.493.815	21.501.882	20.989.415	31,561,871	23,264,962		

Total.... 33,834,122 26,493,815 21,501,882 20,989,415 31,561,871 23,264,962 Grand total.254,903,212 194,800,371 41,614,300 43,596,218 204,500,671 192,336,680

*This gives the amount of debt remaining after deducting cash and productive securities on hand. a None. b No report. c Not stated.

From this we see that while the amount of the bonded debt for all the States has been reduced from about 255 million dollars in 1880 to about 195 million dollars in 1890 (28½ millions of the decrease however having come from a scaling down of the debts of Southern States), the floating debt stands slightly higher, at 43½ million dollars against 41½ million dollars. But at the same time the total of cash and securities has been greatly increased, so that the net debt above cash, &c., is now only 1321 millions, against 204½ millions in 1880. The Eastern States and the Middle present the best exhibits. In the former case net debt has been reduced from \$26,830,773 to \$7,287,-688, and in the latter case from \$18,548,111 to \$5,323,-911. The Western States show a reduction from

the total is now only 961 millions, against 1274 millious, but \$28,523,165 of this, as already sald, represents a scaling down of the dobt through refunding, Tennessee having cut off \$7,676,074 in this way. Louisiana \$9,375,057, North Carolina \$7,676,273, Virginia \$3,334,300 and South Carolina \$461,461.

SOUTH AFRICA -BRITISH IN OCCUPATION OF MASHONALAND.

African affairs continue to command a large share of public attention. For some considerable time past Africa has been a fruitful source of news, and now African exploration and discovery have taken a shape which may promise richer commercial results than those of recent years.

Towards the close of 1889 we called attention in these columns to a scheme which, under British auspices, and by means of the organized labors of a chartered British company, contemplated the reconstruction and development of a vast tract of territory in what we may call the central section of South Africa. Later we gave details regarding the territory conceded, the privileges granted by the Royal Charter, the distinguished and able personnel of the grantees and the directorate, and explained as far as was then known the ultimate aims of the chartered company.

Our latest news shows that not only has the enterprise taken shape, but that the work has been begun; and so far has it been carried on without any hitch that ultimate success is already considered tolerably certain. The immediate object of the British and South Africa Company is to form a highway connection between their territory to the north and Cape Colony on the south. Ultimately, when the plans are fully carried out, communication between the company's territory and the east coast will be established by means of the Zambesi River and by the Pungwe, somewhat farther to the south. The method which has been adopted for opening up communication in the meantime has the double advantage of extending British authority and of making the rear of the party of occupation secure; and the difficulties in the way have been very considerably lessened by the fact that Bechuanaland lying immediately to the north of the Cape territory was some time since converted into a Crown colony, and that the greater part of what remains of the land of the Bechuanas is under British protection. To the north of Bechuanaland lies Matabeleland, which in its northern section includes Mashonaland, and a little more to the north and east is the territory proper of the British South Africa Company. Arrangements of a satisfactory kind having been made some time since with Lobengula, the Matabele Chief, the primary purpose of the company was to occupy Mashonaland. This purpose, as we learn from the London Times correspondent accompanying the expedition, has been accomplished. Mount Hampden, the extreme objective point for the present, has been reached; and the results in every way have come up to expectation.

The real onward movement began towards the end of June from the Tuli River, considered the Southern boundary of Matabeleland. This base of operations, however, was left well guarded. At a cost of about £100,000 a police force of 500 men had been raised, organized and admirably equipped. These were left in charge of Lieutenant Colonel Pennefather of the Inniskilling Dragoons-a soldier of capability and extensive experience among the African tribes. The Pioneer \$31,561,374 to \$23,264,962. For the Southern States Corps, under the command of Major Johnson, consisted

of about two hundred men-farmers, miners, prospectors, good riders, and others skilled in the use of firearms. On July 22 they had reached the Babye River, a distance of some seventy-four miles, having skirted the fringe of the southern and south-eastern borders of Matabeleland—the soil, the scenery, the fauna and the flora, exciting alike their wonder and admiration. Aug. 18 we find them on the lofty Mashonaland plateau, some 3,700 feet above the level of the sea, and within 140 miles of Fort Hampden. The natives were curious, but courteous and kind. The country showed the same attractive features, and gave evidence of limitless agricultural resources. Here a fort was built and a company left in charge. The next halting place was Mount Wedza and the next Mount Hampden. both of these places forts were built; but of the details of the two last stages we have as yet only brief telegrams.

One naturally asks, what are the attractions of such a country? What is it that tempts all this effort and enterprise? Obviously there must be something beyond the mere extension of territory. Extension of territory, however, is something, especially when it is contiguous to territory already occupied. British South Africa, including Matabeleland proper, and Mashonaland, the land just occupied, if the resources should at all approach expectation, embracing, as it will do, territory not less than four times that of the United Kingdom, may become in itself a great and prosperous country. But this is not all. It will mightily increase British influence throughout South Africa; and if a customs union can be established, including the Transvaal and the Orange Free State, a union sentiment will be developed over the whole of the vast area—such a sentiment as shall bring the States into one corporate body more These attractions, however, are as less compact. yet only prospective. To encourage effort, enterprise and self-sacrifice there must be some immediate promise. Gold is the first attraction. That gold exists in quantities more or less plentiful there is no lack of evidence. Mauch, Baines, Montagu Kerr, Seloas and Jameson, the last two now attached to the expedition, speak of what they have seen, when they talk of "reefs of gold," as well as rich alluvial deposits. Signs of gold in abundance have been witnessed by the way; but we shall not know the full value of the country until we have details from Mount Hampden, where, according to report, gold is washed in great abundance. At Tati, in Matabeleland, the wealth of the gold field has been proved beyond all dispute. In Mashonaland itself it is no uncertain sign of the existence of gold fields when women are seen wearstrings of nuggets around their But even if the gold should be found to be less plentiful than it is supposed to be, the conditions of the country are said to be favorable for the support of a large population. The climate is described as delightful, the lofty uplands, tree-covered much of them, and under a sub-tropical sun, securing an agreeable variety of temperature. The soil is rich, and there is an abundance of rain all the year round.

In this last connection it deserves to be mentioned that magnificent ruins have been discovered and visited by the Pioneer Corps some twelve miles to the southeast of the Mashonaland plateau. They were visited some twenty years ago by the explorer Mauch; but his statements were called in question and generally discredited. They are known as the Zynbabye ruins There

are walls and inner walls of circular form and of enormous extent. In the interior is a great labyrinth—a mighty maze, whose windings are only imperfectly distinguishable in consequence of the luxuriant vegetation to which hundreds of years of neglect have given the mastery. Near the entrance and outer wall is a conical tower some 35 feet in height and about 18 feet in diameter. On some parts of the walls are undecipherable scrolls. What are these ruins? Of what magnificent structure are they the remains? Wasit a temple or a palace or a monumental tomb which once stood here? The Portuguese who are in the neighborhood suggest that here was the city and palace of the Queen of Sheba, and that close by were the gold fields of Ophir. In this mysterious ruin Rider Haggard might find another text for a new sensational story.

IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

The Collector of Customs at San Francisco furnishes us this week the returns of imports and exports of gold and silver through that port for the month of September, and they are given in the subjoined statement in conjuction with the figures for previous months of the calendar year 1890. The total imports of specie in September were much heavier than those for any preceding month of the current year, reaching \$1,170,467, of which \$768,768 were gold and \$401,699 silver, the nearest approach to these figures being in August, when the total receipts were \$908,068. Of gold there was exported during the month \$99,795 coin and \$3,080 bullion, all of which went to China. The silver exports were \$321,866, all Mexican dollars, \$100,000 going to Singapore, \$56,000 to Japan and the remainder to China. The exhibit for September and the nine months is as follows:

IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

MONTHS.		GOLD.	•	SILVER.		
1890.	Coin.	Bultion	Totat.	Coin.	Bullion.	Total.
10	\$	\$	\$	\$	\$	\$
January	36,077	39,040	75,117	21,320	205,986	227,306
February	110,502	11,688	122,190	18,449	213,823	232,272
March	81,108	16,937	98,045	18,860	153,701	172,561
April	10,733	22,788	33,521	22,708	186,177	208,885
May	20,202	29,984	50,186	275,122	220,338	495,460
June	348	33,100	33,448	113,872	262,855	376,727
July	1,482	26,592	23,074	50,245	161,880	212,125
August	495,500	55,481	550,981	143,304	213,781	357,085
September	717,086	51,682	768,768	200,926	200,773	401,699
Tot. 9 mos	1,473,038	287,292	1,760,330	864,806	1,819,314	2,684,12

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

MONTHS.		GOLD.		SILVER.		
1890.	Coin.	But'n]	Total.	Coin.	Bullion.	Total.
	\$	\$	\$	\$	\$	\$
January	179,915		179,915	561,625	194,500	756,125
February	72,328	410	72,738	203,468		203,468
March	68,040		68,040	534,565		534,565
April	70,130		70,130	657,717	59,800	717,517
May	135,165	1,018	136,183	992,329		992,329
June	136,021	140	136,161	694,676		694,676
July	91,870	839	92,709	345,054		345,054
August	100,566	2,425	102,991	496,915		496,915
September.	99,795	3,080	102,875	321,866		321,866
Tot. 9 mos.	953,830	7,912	961,742	4,808.215	254,300	5,062,515

IMPORTS AND EXPORTS FOR SEPTEMBER.

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

MERCHANDISE.

	For the month of September.	For the 3 Months ended Sept. 30.	For the 9 Months ended Sept. 30.
1890.—Exports—Domestlo Foreign	657,023	2,222,425	\$563,423,170 8.264,676 \$571,687,846
Imports	75,915,796		625,809,361
Excess of exports over imports Excess of imports over exports		\$35.400.152	\$54,121,515
Excess of imports over exports	\$1,200,001	400,4, 0,102	φυ4,121,010

	month of September.	Months ended Sept. 30,	For the 9 Months ended Sept. 30.
1889.—Exports—Domestic Foreign	\$63,957,308 1,038,775	\$174,254,167 2,724,716	\$529,479,141 9,183,594
TotalImports	\$64,096,073	\$176,078,883 190,540,504	\$538,682,735 582,879,612
Excess of exports over imports Excess of imports over exports	\$11,310,235	\$13,501,621	********
GOLD AND SILV	ER-COIN AN	D BULLION.	
1890.—Exports—Gold—Dom Foreign	\$280,639 980	\$13,953,694 323,783	\$19,076,961 3,361,340
Total	\$281,627	\$14,277,477	\$22,438,301
Bilver—Dom Foreign.	\$2,189,947 86,676	\$5,321,033 1,880,286	\$13,359,052 7,449,514
Total	\$2,276,623	\$7,201,319	\$20,807,566
Total exports	\$2,558,250	\$21,478,790	\$43,245,867
Imports-Gold Silver	\$1,425,632 2,393,441	\$4,337,701 5,555,316	\$9,038,483 16,233,032
Total	\$3,824,073	\$9,893,017	\$25,871,540
Excess of exports over imports		\$11,585,779	\$17,374,347
Excess of imports over exports	\$1,265,823	*********	**********
1889.—Exports—Gold—Dom Foreign	\$211,500 78,080	\$5,353,401 638,141	\$42,376,533 5,434,802
Total	\$289,580	\$5,991,542	\$47,811,335
Silver—Dom Foreign	\$1,835,810 782,428	\$6,637,067 2,832,237	\$19,488,208 9,422,904
Total	\$2,618,238	\$9,469,304	\$28,911,012
Total exports	\$2,907,818	\$15,460,846	\$76,722,347
Imports—Gold	\$2,409,691 1,393,333	\$3,763,950 4,683,281	\$8,129,027 13,612,036
Total	\$3,803,024	\$3,447,231	\$21,741,063
Excess of exports over imports		\$7,013,612	\$51,981,284

TOTAL MEECHANDISE AND COIN AND BULLION.								
1890.—Exports—Domestio Foreign	\$70,491,021 744,688	\$196,333,959 4,426,494	\$595,859,183 19,074,530					
	871,235,709	\$200.760.453	\$614 933 713					
Excess of exports over imports			***************************************					
Excess of imports over exports								
Foreign	1,899,293		24,041,200					
TotalImports	57,488,872		\$615,385,032 604,620,675					
Excess of exports over imports		#0 #40 000	\$10,764,407					

Excess of imports over exports \$895,206

	_					
IMPORTS	AND	EXPORTS	BY	PRINCIPAL	QUSTOMS	DISTRICTS.

			IMPORTS.		EXPORTS.				
CUSTOMS DIS- TRICTS AND PORTS.	SEPTEME	ER, 1890.		9 months ending Sept. So.		ending t. 30.			
	Imports.	Exports.	1890,	1889.	1890.	1889.			
		8	8	8	8				
Baltimore, Md.	1,521,269	3,747,481	11,134,404	12,125,021	55,457,622	42,751,170			
Bost. & Char- lest'wn, Mass	F 040 000								
BuffaloCk, N. V		5,591,091	51,871,741	51,430,612		52,451,107			
Champl'n, N.Y	790,620 327,830	51,016	3,965,205	3,861,799		339,921			
Charlest'n, 8.C	105,229	178,906			1,042,892	1,245,642			
Chicago, Ill	1.844.854	412,911	516,331 10,531,n36	9,532,229	5,296,879	7,015,830			
Cincinnati, O.*	216,488		1,781,064	1.817.594		2,432,226			
Detroit, Mich.	347,120	629,717	2,220,739	2,219,774		5,352,877			
Duluth, Minn.	12,993	178,955	35°263	26,361		1,072,575			
Galvest'n, Tex	39,656	3,999,911	804,945	406,980	8,854,651	7,311,616			
Milw'kee, Wis.	101,217	3,461	635,607	556, 91	10,481	100,192			
Minn's's, Minn	204,428	183,519	966,041	708,400	1,391,733	972,253			
Mobile, Ala	1,808	67,501	76,059	57,469		2,163,302			
New York, N. Y	1,691,360	4,519,849	11,440,908	16,831,316	58,180,011	51,755,854			
Niagara, N.Y.	499,605	29,739,636	411,091,396	373,232,831	254,953,239				
Norf'k,&c., Va.	750	1,576,499	2,931,985 52,379	2,860,266	+37,800	+61,038			
Oregon, Oreg.	3,746	39,951	130,208	135,25	6,938,650	3,942,196			
Oswega'le, N. Y	162,777	287,777	1,976,959	152,535 1,254,660	267,744 1,699,242	1,810,015			
Oswego, N.Y.,	831,128	183,213	2,369,683	1,581,362	1,260,492	1,397,353 1,390,535			
Philadel'a, Pa.	4,537,412	2,680,853	43,974,761	46,287,207	28,599,109	22,126,748			
Portid, &c. Ms.	38,680	31,567	647,768	689,246	1,907,252	2,658,705			
St. Louis, Mo.	271,481		2,466,460	2,142,993	2,007,000	2,000,100			
San Diego, Cal.	26,129	24,972	234.258	317.572	190,516	375.519			
San Fran., Cal.	3,471,904	2,388,693	34,818,535	39,597,758	24,963,091	23,735,324			
Savannah, Ga.	10,042	8,529,782	244,190	293,583	13,160,939	5,869,319			
Vermont, Vt.	591,790	269,515	4,807,888	4,916,274	1,912,776	1,385,581			
Willamette,Or Wilmi'g'n, N.C	43,586	193,428	720,413	869,817	2,017,485	2,224,125			
William & B. M.C.	15,788	1,319,116	75,991	40,441	3,131,072	1,397,570			
Totals, (In-									
cinding all									
oth'r Dista.)	75,915,798	68.677.459	625.809.861	582 879 619	571 687 816	538 889 73			
oth'r Diste.) 75,915,796 [68,677,459 [625,809,861] 582,879,612 [571,687,846] 538,662,73									

 Remaining in warehouse Sept. 30, 1889
 \$39,210,221

 Remaining in warehouse Sept. 30, 1890
 42,028,128

Interior ports to which merchandise can be transported without appraisement, under act of June 10, 1880.
† Incomplete in the absence of law providing the means of collecting the statistics of exports to adjacent foreign territory by railroad cars and other land vehicles.

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, October 11, 1890.

Although apprehension continues, the money market has been a little easier this week. On Monday the quarterly interest on the national debt, about four millions sterling, was paid by the Bank of England, and the dividend on the Bank of England stock was also paid out. The two together amount to about 5 millions sterling. The outside market was owing the Bank of England about 51/4 millions sterling, and these payments enabled it to repay about three millions. This left, however,

about 21/4 millions sterling still due the Bank, and yesterday, which was the last day of the Stock Exchange settlement, the amount was increased. The temporary ease caused the rate of discount, which last week was rather higher than the Bank rate, to fall from 4% to 4% per cent. But the rate has somewhat strengthened since the Issue of the Bank return on Thursday afternoon, which shows that the reserve did not much exceed 101/2 millions sterling, and that the coin and bullion together were under 191/2 millions sterling.

It is evident that any large withdrawals would so reduce the reserve that the Bank rate would at once have to be raised to 6 per cent; but it is hoped that no large withdrawals will now take place. There is a strong demand for Egypt, but It is being supplied from Paris, and, further, Messrs. Rothschild nave made an arrangement with the Russian Government for transferring a large amount of gold from Parls to London. At present of course money can be employed much more profitably here than in Paris, and it is said that the Russian Government is willing to lodge 21/2 millions sterling here, but apparently it depends upon whether the directors of the Bank of England agree to give a price somewhat above their usual price for gold. On Thursday £128,000 of Russian coin was bought by the Bank at a slight advance in the buying price, and yesterday £100,000 more. While the discount market has been rather easier this week rates in the stock markets have been more disturbed. The fortnightly settlement began on Wednesday, and the bankers agreed to lend at from 51/2 to 6 per cent, not very onerous terms considering the anxieties that exist. Where, however, borrowers had not exceedingly good credit, they found it difficult to get accommodation. Within the Stock Exchange the carrying-over rates were a good deal higher than a fortnight ago. They were especially high in the American department. At first they ranged from 61/2 to 8 per cent, but they rapidly rose to from 7 per cent to 9 per cent. The rates were also stiff on British railway stocks and miscellaneous securities of all kinds. They were more moderate on foreign stocks.

The price of silver continues to fluctuate a good deal. On Monday it was 511/2d. per ounce, on Tuesday it fell to 50d., on Wednesday it rose to 501/2d., on Thursday it fell to 501/4d. and yesterday to 50d. India is buying very little, the Continent has stopped purchasing, and the market therefore is almost entirely regulated by American operators. There is a rumor here that a new combination has been formed in the United States to run up the price, but on the other hand it is announced that the Finance Ministers of Austria and Hungary have been discussing the question of resuming specie payments. The currency at present is paper, but silver is the theoretical standard of value. It is understood that a gold standard is now to be adopted, and it is believed that the new monetary system will be identical with the German. It is also reported that the Ministers are in favor of selling five millions' sterling worth of the silver held by the Austro-Hungarian Bank. There probably will be some sales of silver if resumption is decided upon. But the two Ministers have first to come to a decision, then the two Cabinets have to agree, then the two Parliaments have to adopt identical measures, and then a large loan has to be raised abroad. It is evident, therefore, that resumption, if decided upon, cannot be very quickly accomplished.

The stock markets have been much agitated and greatly depressed this week, but in no department has there been such a fall and such anxiety as in the American. For fully three weeks now rumors have been circulating that failures of considerable magnitude were imminent. Some of the greatest houses in the city were even talked of in this connection. The talk in most cases was unjustifiable, but on Monday it became known that a house which had done a large business for years past in connection with colonial issues was gravely embarrassed. The head of the house died about a year and a half ago, and the present partners are both young men. They appear to have speculated very largely and very rashly in American railroad securities. It is asserted that they had open over 30,000 shares. Their account had to be closed, and in the result their bankers had to take over from them a large holding of colonial bonds to settle the debt due. This set going further rumors. Alarm increased, selling was much augmented, and day after day we have had further declines. Perhaps the worst feeling of all was in the Street after the Exchange closed on Wednesday evening-that is, the first day of the fortnightly settlement. Carrying-over

rates had, as stated above, been exceedingly heavy, and some speculators were unable to arrange their accounts on any terms. There has also been a serious fall in home railway stocks and in other departments. The foreign market, how-ever, has been comparatively firm. In Paris there is still great confidence, and Paris support has kept the market firmer than could have been supposed under the circumstances. As yet only four failures in the Stock Exchange have been announced. One, however, is of an old house that did a large business.

The Board of Trade returns for September are satisfactory. They show an increase in the value of the exports of British and Irish produce and manufactures compared with September of last year of about 15½ per cent, and an increase in the imports of about 61/2 per cent. Much of the increase in the exports is, however, due to special and temporary causes. There was one working day more in last September than in the corresponding month of last year. Besides the great London dock strike continued for nearly three weeks of September last year, and almost entirely stopped exports from Loudon during that time. Further, the hurry to get goods into New York before the new tariff came into operation had an effect in swelling exports, and lastly the rise in silver augmented the exports to the silver-using countries. Still when allowance is made for all these circumstances, the returns show that trade is still expanding. In the imports the largest increase is in food. At the same time labor disputes continue in various parts of the country. The lock-out in the Scotch iron trade has become complete. All the furnaces have been put out of blast, and there is complete stoppage all over the country. There is also trouble in London between some of the dock laborers and the employers.

The wheat trade continues quiet and prices easy.

The following table gives the increase and decrease month by month of the exports of British and Irish produce:

	1890,	1889.		Per
EXPORTS.	2	£	Differences.	Cent.
January	21,586,752	20,527,037	+ 1,059,715 $-$	5.16
February	21,084,228	18,670,352	+ 2,413,876 -	- 12.92
March	20,067,022	21,459,490	- 1,392,468 -	- 6.48
Aprii	20,344,367	19,634,715	+ 709,652 -	+ 3.61
May	22,940,779	20,421,394	+ 2,519,385 -	12.33
June	21,532,817	18,696,717	+ 2,836,100 -	15.16
July	24,321,336	22,124,506	+ 2,196,830 -	9.92
August	22,817,609	21,399,507	+ 1,418,102 -	6.62
September	22,764,677	19,692,615	+ 3,072,062 -	15.59
9 months	197,459,587	182,626,333	+14,833,254 -	+ 8.01

Exports of foreign and colonial produce were as follows:

	1890.	1889.	Differences.	Per Ct.
January February	£ 4,779,951 5,369,507	£ 5,614,558 5,408,311	- 834,607 - 38,804	- 14·86 - 0·72
March	6,327,102 4,859,746	6,003,975 5,573,826	$ \begin{array}{rrr} + & 323,127 \\ - & 714,081 \end{array} $	+ 5.38 - 12.81
June July	6,476,915 5,106,549 5,443,433	6,731,537 4,507,702 6,178,635	- 254,622 + 598,847 - 735,202	- 3.78 + 13.28 - 11.89
August September	5,279,199 4,599,758	4,272,745 3,001,076	+ 1,006,454 + 1,595,682	+ 23.55 + 53.11
9 months	48,242,160	47,295,366	+ 946,794	+ 2.00

The comparison of import trade is given below:

	1890.	1889.	· Differences.	Per Ct
IMPORTS.	B	£	£	20,00
January	38,143,850	38.058.318	+ 85.532	+ 0.22
February	31,018,842	32,340,096	-1,321,254	- 4.08
March	36,140,334	36,265,387	- 125,053	- 0.34
April	35,680,242	37,255,785	-1,575,543	÷ 4.23
May	33,341,005	34,835,408	-1,494,403	- 4.29
June	32,926,295	29,326,994	+ 3.599.301	+ 12.27
July	33,082,629	35,903,518	- 2,820,889	- 7.85
August	31,322,897	32,937,088	-1.614.191	- 4.90
September	35.551,688	33,406,985	+ 2,144,703	+ 6.41
			,211,100	0 11
9 months	306,625,138	310,102,329	-3.477.191	- 1.12

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:

	-			9 1
•)	1890,	1889,	1888,	1887,
,	Oct. 8.	Oct. 9.	Oct. 10.	Oct. 12.
	£	£	£	£
	25,281,370	25,204,740	25,436,190	24,888,775
Pablic deposits	4,653,794	4,440,901	7,469,578	3,549,528
Other deposits	28,693,178	26,534,011	24,701,777	23,482,961
Government securities	17,548,500	17,657,401	18,169,966	13,759,980
Other securitles	23,144,640	20,688,019	20,790,546	19,775,274
Reserve	10,591,192	. 10.514.919	11,093,383	11,315,760
Coin and bullion	19,422,502	19,519,659	20,328,573	20,004,541
Prop. assets to liabilities, per ct.	311/4	33%	341/4	41 9-16
Bank rateper ct.	5	5	5	4
Consols 9	4 13-16d	97 S-16d.	9716	_
Clearing-House returns 13	39.802,000		125,067,000	103,481,000

Messrs. Pixley & Abell write as follows:

Messrs, Pixley & Abell write as follows:

Gold—Excepting small orders for India, there has been no demand for gold. The movements at the Bank have been £292,000 bought and £111,000 sold, of which £31,000 goes to South America. Arrivals—Australla, £103,500; Natal. £21,324. Shipments—To India, October 3th, £45,000.

Silver—The silver market fell until 50d. was touched on Tuesday, but since theu a rise of ½d. has occurred. To-day the market closes at 504d. Arrivals—Australia, £2,000; Buenos Ayres, £4,000. Shipments—To India, October 3d, £147,800; October 9th, £10,000.

Mexican Dollars—Mexican dollars close nominal at 1½d. under bars. Arrivals—Vera Cruz, £68,000; New York, £42,000. Shipments—To China and the Straits, £23,000.

The quotations for bullion are reported as follows:

00LD. London Standard.	Oct. 9.	Oct. 2.	SILVER. London Standard.	Oct-9	Oct. 2.
Bar gold, fineoz. Bar gold, coutain'g			Bar silverzz. Bar silver, contain		d. 511/6
20 dwts. silveroz. Span. doubloons.oz. S.Am.doubloons.oz.	******	77 10	ing 5 grs. goldoz. Cake silveroz. Mexican dolsoz.	50% 54 3-16	51% 55 9-10 50

The rates for money have been as follows:

		Rate.	Open Market Rates.							Interest allowed for deposits by		
Lone			Trade Bills.			Joint Disc't H'						
		Bank	Three	Four Months	Six Months		Four	Six	Stock	At 7 to 14 Call. Days.		
Sept	. 5	4		336@ -					216	21, 234-234		
35	12 19	_		3¾@ - 4 @ -					21/2	2½ 2¾-2¾ 2½ 2¾-2¾		
Oct.	26 S		4342 -	434@ — 5 @ —	4%@ -	5 @ -	5 @ -	5 @ -	314	31/4 39/4-39/4 31/4 33/4-33/4		
14	10			484@ -					81/8	31/4 31/4-31/4		

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

Rates of	October 10.		October 3.		September 28.		September 19.			
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market		
Paris	S	284	3	276	3	256	S	234		
Seriln	5	436	5	436	5	41/4	4	356		
Frankfort	5	436	4	436	4	4	4	354		
Hamburg	5	436	4	436	4	4	4	356		
Amsterdam	21/6	214	216	214	239	214	216	236		
Brnssels	1 3	276	S	23/8	3	234	8	23/8		
Madrid	4	4	4	4	. 4	4	4	4		
Vlanna	1 5	476	5	416	416	41/6	416	43%		
3t. Patersburg.	536	5	51/4	5	516	5	536	5		
Copenhagen	1 4	4	316	316	314	31/4	316	316		

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

	1890.	1889.	1888.	1887.
Wheatewt.	8.631.473	6,060,748	6,939,211	5,574,862
Bariey	2,999,960	2,999,149	1,047,995	1,092,690
Oats	1,210,293	1,644,120	1,908,404	1,403,297
Peas	96,917	126,982	160,505	251,986
Beans		423,885	266,422	209,943
Indian corn	4,208,054	3,141,792	2,645,391	2,166,760
	1,416,196	1,578,468	1,845,419	1,996,274

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

	1890.	1889.	1888.	1887.
Imports of wheat.ewt.	8,631,473	6,060,748	6,939,211	5.574.862
Imports of flour		1,578,468	1.845,419	1,996,274
Sales of home-grown		4,755,149	2,017,213	4,995,553
Cares of nome-grown	4,070,000	4,700,140	2,011,211	2,000,000
Total	14 496 727	12,394,365	10.801.943	12,566,689
10141	14,420,707	12,004,000	10,001,540	
	1890.	1889.	1888.	1887.
Aver, price wheat wee	k.31s. 2d.	29s3d.	30s. 7d.	28s. 7d.
Av. price wheat seaso		29s, 9d.	34s. 8d.	28s. 11d.

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

Wheatgrs.	This recek.	Last week. 2,010,000	1889. 1.268,000	1888. 2.118,500
Flour, equal to qrs.	184,000	175,000	157,000	206,000
Maize qrs.		477,000	403,500	247,500

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London, are reported by cable as follows for the week ending Oct. 24:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	. Fri.
Silver, per ozd	4978	4912	4912	4912	4918	4818
Consols, new, 234 per cts.		94919	941116	9434	941116	
do for account		9434	941118		9434	9434
Fr'ch rents (in Paris) fr.	93.8712		94.00	94.45		94'3712
U. 8. 4 ¹ 28 of 1891	106	106	106	106	10612	10612
U. S. 4s of 1907		126	126			12612
Canadian Paclfic		78	7738	7819	7712	7734
Chic. Mil. & St. Paul		617g	61	6218	6178	6138
Illinois Central		104	103	104	104	10312
Lake Shore		11058	110.	110%	11034	1104
Louisville & Nashville		8134	8014	8158	8158	8038
Mexican Central 4s		7412	7412	7434	.7419	7334
N. Y. Central & Hudson.		1065_{8}	1064	10612	106	10512
N. Y. Lake Erlo & West'n		2278	2178	2219	224	2178
do 2d cons		103	1021_{2}	10212	103	10212
Norfolk & Western. pref.		6019	5878	6018	5978	5878
Northern Pacific, pref		764	7512	7714	7814	77
Pennsylvania	5334	5334	2337	5378	5418	53%
Philadelphia & Reading.		19	1878	1918	19	1878
Union Pacific	544 .	5458	5234	5358	5334	5212
Wabash, prof	2238	224	2112	2212	224	22

Commercial and Miscellaneous News

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

4,414-The Mcrchauts' National Bank of Carlisle, Penn. Capital, \$100,000. Georgo W. Nirdick, President; T. J. Parmley, Cashier.

4,445—The People's National Bank of Waynesboro, Penn. Capital, \$50,000. Daniel Hoover, President J. H. Stoner, Cashler.
4,440—The First National Exchange Bank of Port Huron, Mich. Capital, \$135,000. Henry Howard, President; Hartson G. Barnun, Cashler.
4,447—The National Bank of Denison, Texas. Capital, \$200,000. C. S. Cobb, President; N. S. Ernst, Cashler.
The corporale existence of the First National Bank of Port Huron, Mich. (No. 1,857), expired at close of business October 15, 1800, by limitation.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$11,094,321, against \$15,560,361 the preceding week and \$13,158,145 two weeks provious. The exports for the week ended Oct. 21 amounted to \$8,393,003, against \$16,110,094 last week and \$8,833,008 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 16 and for the week ending (for general merchandise) Oct. 17; also totals since the beginning of the first week in January. of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For Week.	1887.	1888.	1889.	1890.
Dry Goods Gen'l mer'dtse	\$2,482,225 7,678,156	\$2,120,775 6,513,266	\$2,650,007 7,513,809	
Total Since Jan. 1.	\$10,155,381	\$8,634,041	\$10,163,816	\$11,094,321
Dry Goods Gen'l mer'dise	\$102,761,818 278,339,813	\$106,988,337 270,751,943	\$111,010,316 293,096,782	\$126,624,428 315,275,467
Total 42 weeks.	\$381,101,631	\$377,740,280	\$104,137,128	\$441,899,895

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Oct. 21 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1887.	1888.	1889.	1890.
For the week Prev. reported.			\$7,022,903 273,302,373	
Total 42 weeks.	\$249,869,803	\$237,797,241	\$280,325,276	\$284,457,374

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 18 and since January 1, 1899 and for the corresponding periods in 1889 and 1888:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	orts.	Imports.		
	Week.	Since Jan. 1.	Week.	Since Jan. 1	
Great Britain France				\$332,174	
Germany	\$2,700	710,200 2,772,835		2,524,781 892,969	
West Indies Mexico		5.720	41,161	2,872,232 30,872	
South America	10,000	1,562,926 147,891	28,804	-175,617	
Total 1890		\$18,745,819	\$240,293	\$7,528,939	
Total 1889 Total 1888	33,205	48,259,820	12,269	4,919,441	
	6,000	19,488,537	32,125	5,582,168	
	Em	m/a [Tmm	aula	
Silver.	Expe		-	orls.	
Silver.		Since Jan. 1.	Imp Week.	orts. Since Jan.1.	
Great Britain	Week.	Since Jan. 1. \$13,892,084	Week.	Since Jan.1. \$1,467,906	
Great Britain. France Germany	Week. \$40,612	Since Jan. 1. \$13,892,084 288,175	Week,	\$1,467,906 1,351 1.191,422	
Great Britain France	Week. \$40,612	Since Jan. 1. \$13,892,084 288,175 40,403 22,612	Week. \$30,164 307	\$1,467,906 1,351 1,191,422 745,897 392,943	
Great Britain. France. Germany West Indies. Mexico. South America	Week. \$40,612	Since Jan. 1. \$13,892,084 288,175 40,403 22,612 367,229	\$30,164 307 15,088	\$1,467,906 1,351 1,191,422 745,897 392,943 385,971	
Great Britain. France. Germany. West Indies. Mexico. South America. All other countries.	Week, \$40,612 2,400 800	\$13,892,084 288,175 40,403 22,612 367,229 114,856	\$30,164 307 15,085 83,027	Since Jan.1. \$1,467,906 1,351 1,191,422 745,897 392,943 385,971 1,317,326	
Great Britain. France. Germany West Indies. Mexico. South America	Week, \$40,612 2,400 800	\$ince Jan. 1, \$13,892,084 288,175 40,403 22,612 367,229 114,856 \$14,725,359 16,556,285	\$30.164 30.7 15.088 83,027 \$128,586 10,965	\$1,467,906 1,351 1,191,422 745,897 392,943 385,971 1,317,326 \$5,502,816 1,109,506	

— The Philadelphia Bond & Investment Company is the name of a corporation organized in Philadelphia, and having offices in this city, for the purpose of affording a safe way of increasing funds by making a small or large investment, upon easy instalments, and still be able at all times to command the principal sum. This is accomplished by applying the funds left by lapses and accrued interest, and by careful investment, to the principal of the bondholder, as this is the method which has enabled the life companies to make such a favorable showing of assets. It is claimed that ere long the public will see the advantages of this system over many other forms of saving now offered. The officers and trustees of the company are made up of the leading business men and capitalists of Philadelphia. See advertisement in another column.

— Messrs. Drexel, Morgan & Co. announce to holders of their receipts for stock and beneficial interests in stock of the Chicago & Atlantic Railway Company that they are prepared to exchange receipts for income mortgage bonds of the Chicago & Erie Railroad Company on the basis set forth in their circular of March 16, 1887. Due notice will be given when they are ready to exchange receipts representing other classes of securities.

-Messrs. Gold, Barbour & Corning and Messrs. Reed & Flagg offer investors, through our columns, the Peoria Water Company's 6 per cent 30-year gold bonds. These bonds are amply secured by the city, and parties desiring a good investment should give them their attention.

—The attention of the public is called to the card of the Real Estate Loan & Trust Company in our columns to-day. This company has just been organized and only opened for business this week; yet notwithstanding this fact, we understand quite a large business in deposits, loans, etc., has been transacted, and that its stock is now quoted above par. The company receives deposits, subject to check at sight, issues certificates of deposit, and, as its name implies, manages real estate as agent of the owners, collects rents, and attends to making the necessary repairs, and pays the insurance and laxes upon such property without further attention from the principals. The officers of the company are well known, active and energetic business men, while the gentlemen composing the board of directors are among the wealthy and influential citizens of New York. The success of the company is therefore reasonably assured.

—The Union Trust Company of New York is its elegant

—The Union Trust Company of New York in its elegant new building, at 80 Broadway, offers new facilities to its customers. This company will now give special attention to the management of real estate. It also has new burglar and fire-proof vaults for the safe keeping of securities placed in its custody. Under the able management of Mr. Edward King as President, and a board of directors composed of our most prominent business men, this company offers to wealthy individuals and estates every facility in taking care of their securities or real estate. securities or real estate.

The Central Trust Company by advertisement to-day offers the Houston & Texas Central stock not subscribed for by old stockholders to the holders of the "floating debt" in accordance with the terms and conditions of the reorganization agreement.

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

Date.	Data Constate D		Balances.				
Dute.	Receipts.	Payments.	Coin.	Coin Cert's.	Ourrency.		
	\$	\$	8	8	8		
Oct. 18	2,146,626	1,968,034	146,607,267	15.832.572	5.948.916		
20	2,883,203	2,942,173	146,305,000	16,195,654	5.929.134		
· 21	2,712,868	2,063,335	146,274,960	16,874,267	5,930,093		
" 22	2,791,773	2,139,539	146,338,366	17,389,511	6,008,679		
" 23	3,448,266		146,441,792	18,223,684	5,876,868		
" 21	3,671,202	3,258,853	146,430,718	18,425,430,	6,098,545		
Total	17,656,910	14,912,461					

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

Shares.
200 Iron Steamboat Co 174
40 U.S. Fire Ins. Co
13 Market & Fulton Nat. Bk.235
6 7th Ward Nat. Bank140
40 Mechanics' Nat. Bank209
40 Broadway Ins. Co146
15 Mechanics & Traders'Ins.
Co. (56% pald in liquida-
tion), \$25 each \$5
15 Fulton Nat. Bk. (175 %
paid in liquidation), \$30
ench\$22
1 Membership N.Y. Cotton
Exchange\$550
10 National Park Bank333%
56 Jefferson Fire Ins. Co101
30 Dolphin Mfg. Co. of Pat-
terson, N. J\$2300

10 Real Est. Exch. & Auct'n'
Room (limited)......1

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

GAS COMPANIES.	Bld.	Ask.	GAS COMPANIES.	Bld.	Ask
Brooklyn Gas-Light. Citizens' Gas-Light Bonds, Ss Consolidated Gas. Jersey City & Hoboken Metropolitan—Bonds Mutnal (N. Y.) Bonds, 6s. Nassau (Brooklyn). Scrip	100 100 175 110 120	123 100 103 101 115 125 102	People's (Brooklyn)	108 108 135 100 124	93 131 110 140 105 127 110

Banking and Financial.

Trask Co., Spencer BANKERS.

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

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

SPECIAL NOTICES.

CITY BONDS AND OTHER PIRST-CLASS INVESTments adapted for savings' banks, trust funds, and careful investments of individuals are made a prominent specialty in the husiness of Messis. Blake Bros. & Co., Blukers, of New York and Boston. See eard to the columns of the. CHRONIOLE.

The Bankers' Gazette.

DIVIDENDS:								
Name of Company.	Per When Books Close Cent. Payable. (Days inclus							
Railroads. Boston & Maine Con. & Mon., class I (B.C & M.pf) Class IV (Concord) Banks. Nassau	} 3	Nov. 1	Oct. 28 to Nov. 2 Oct. 23 to Oct. 19 to Nov. 2					
Pacific (quar). Fire Insurance. Eagle Miscellaneous. Chicago Gas (quar) New England Telephone & Tele	2 7½ 1	Nov. 1 Oct. 20 Oct. 30	Oet. 22 to Oct. 31					

WALL STREET, FRIDAY, OCTOBER 24, 1890-5 P.M.

The Money Market and Financial Situation.—The monetary situation in London seems to have improved and the Bank of England has again refused to advance its rate of dis-count. In our own market the shipments of currency West and South by the banks are yet somewhat in excess of their receipts, but not nearly as much so as in previous weeks, and it is expected that the tide may soon turn, or at least that the outflow will be reduced to small proportions.

The general business activity and the real estate booms in Western and Southern cities may have quite as much to do with the demand for currency as the legitimate trade requirements for moving grain and cotton. Almost every one in the live towns of those sections is interested more or less in enterprises and speculations, and there is a large demand for money to carry all these matters.

Our stock market after a better feeling in the first few days of the week was again depressed on Thursday and to-day by the break in Sugar Trust Certificates and Chicago Gas, as well as by the closer working of the money market. We are the break in Sugar Trust Certificates and Chicago Gas, as well as by the closer working of the money market. We are going through something of the same experience which we had in 1889, when the stock market was so frequently demoralized by a heavy decline in some of the "Trust" specialties. The chief feature in every advance or decline of this class of speculative favorites consists in the fact that the outside public is absolutely ignorant of the financial status of the concerns, and are obliged to buy and sell in the dark, while insiders have access to all the accounts.

The formation recently of a syndicate to take a large amount of American stocks held by overloaded parties in London was noticed in the Sun of Thursday. The amount named was \$25,000,000, and the general fact seems to be admitted by well-informed bankers here, though for obvious reasons no particu-

informed bankers here, though for obvious reasons no particu-

lars are given.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 8 per cent, 6 per cent having been a fair average. To-day rates on call were 3 to 8 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 £192,000, and the percentage of reserve to liabilities was 84.94, against 33.08 last week; the discount rate remains unchanged at 5 per cent. The Bauk of France lost 12,575,000 francs in gold and 1,900,000 francs in silver.

The New York Clearing House banks in their statement of Oct. 18 showed a decrease in the reserve held of \$1,310,600, and a deficit under the required reserve of \$917,250, against a surplus of \$3,155,225 the previous week.

-						
	1890. Oct. 18.	Differen'sfrom Prev. week.	1889. Oct. 19.	1888. Oct. 20.		
Canital	\$ 700	\$	\$ 700	8		
Capital	60,812,700 62,331,600		60,762,700 55,945,100	60,762,700 51,586,000		
Loans and disc'ts				394,053,600		
Circulation		Dec. 2,500				
Net deposits		Dec.3,224,600				
Specie		Dec.4,737,700		91,281,300		
Legal tenders		Inc. 427,100				
Reserve held	100 530 900	Dec.4,310,600	102 155 800			
Legal reserve	100,330,200	Dec. 806,150	101.238.550	105 471 075		
alogui reser (p	200,010,220	200, 200,200	101,100,000	100(111,010		
Surplus reserve.	Def.349,225	Dec.3.504,450	917,250	16.901.025		

Foreign Exchange.—Only a limited business has been done in sterling exchange, but the market has been generally firm, posted rates having advanced. The close is easier. Actual rates are: Bankers' sixty days' sterling, 4 81@4 81½; demand, 4 85¾@4 86; cables, 4 86½@4 86¾.

Posted rates of leading bankers are as follows:

October 24.	Sixty Days.	Demand.		
Prime bankers' sterling bills on London	480 04804	4 8612 @4 87		
Documentary commercial	5 2318 25 2212 40 240118	5 205 20 404 7401516 953 7954		

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ¼ discount, selling par; New Orleans, commercial 50c. discount; bank, par; Charleston, buying 3-16 discount, selling par; St. Louis, 90c. per \$1,000 discount; Chicago, 50c. per 1,000 discount; discount.

United States Bonds.—Government bonds have been firm the registered 4s closing 5% of a point higher than last week.

The Secretary of the Treasury has purchased this week \$1,293,850 of the 4½ per cents, making the total redemptions to date under circular of Oct. 9 \$2,648,050.

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

		436 2	Per Cents à	ue 1891.	4 Per Cents due 1907.			
		Offerings.	Purch'es	Prices paid.	Offerings.	Purch'es.	Prices paid	
Oct.	18	\$521,800	\$521,800	10416				
30	20.,	151,600	181,600	10414				
68	21	174,050	174,050	10436				
88	22	217,200	217,200	10434		*****		
8.0	23	148,600	148,600	10434			••••	
64	24	100,600	100,600	10436			****	
Tota	1	\$1,293,850	\$1,293,850	1041/6				

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

	Interest Periods		Oct. 20.	Oct. 21.	Oct. 22.	Oct. 23.	Oct. 24.
4128, 1891reg.							
4128, 1891 coup. 48, 1907reg.	GJan.	*12310	+12334	1237	124	*19414	
Do stamp'd Inf. pd. 4s, 1907coup.	OJan	*1204 *1234	*12012	*12012 124	*1203	*121 *1244	*12114
Do ex-cp. to J'ly,'91 6s, cur'cy,'95reg.		*12012	*12012	*12012	*120%	*121	*1214
6s, cur'cy,'96reg.	J. & J.	*115	*115	*115	*115	*115	*115
6s, cur'cy,'97reg. 6s, cur'cy,'98reg.							*118 *121
6s, eur'sy,'99reg.			*124	*124	*124	*124	*124

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

State and Railroad Bonds.—State bonds are firm, some issues showing an improvement in price. The sales have been: Arkansas 7s, Central RR. issue, \$3,000 at 7; Louisiana consol. 4s, \$4,000 at 91½; North Carolina special tax, trust receipts, \$20,000 at 5@6¼; South Carolina Brown consol. 6s, \$1,000 at 100½, and 6s, non-fundable, \$55,000 at 4; Tennessee settlement 3s, \$5,000 at 72; Virginia 6s, deferred trust receipts, \$14,000 at \$12,000 at \$12,000 at \$12,000 at \$14,000 at \$12,000 at

3s, \$5,000 at 72; Virginia 6s, deferred trust receipts, \$14,000 at 8½@9.

Railroad bonds have been sparingly dealt in, but are fairly firm. Prices rather tended upward till yesterday, when with the weakness in the stock market there was a fractional decline. Atchison incomes were then particularly weak, and fell to 55¾. Rock Island 5s declined in a notable manner on Tuesday from 101 to 99, "seller 60 days." They are said to have been forced down in order to affect the price of the stock. Richmond & West Point Terminal and Tennessee Coal & Iron issues have partially recovered from their recent tumble. Elizabeth. Lexington & Big Sandy 6s, on the other hand, sold down to 88—the lowest yet this year—and St. Paul 4s touched 88½. To-day prices close irregularly, some higher, some lower than last week.

Rallroad and Miscellaneous Stocks.—So far as railroad stocks are concerned, a more hopeful feeling existed at the Stock Exchange early this week. The falling off of over \$4,000,000 in the bank reserves by Saturday's statement (the 18th) received little attention, while the agreement of the roads in the Northwest to advance their transportation rates was looked upon as boding much good. The report of this agreement on Wednesday produced higher prices and considerable strength. On Thursday the drop in sugar certificates led to a sympathetic decline in most of the active stocks, and to-day the depression was carried still further under a closer money market, but there was a decided recovery before the close.

close.

Prior to Thursday the improving prospects of an early adjustment of rate difficulties had placed the grangers in better request and at higher prices. Atchison and Missouri Pacific were also strong, and the Vanderbilts well supported. The bears drove Rock Island down to 75%, but it was subsequently up to 781%. The Villard stocks have been a feature of the market, Northern Pacific especially being purchased freely and advancing in price. Germany is said to have been buying this stock liberally. North American (whose assets, it will be remembered, include a large amount of Northern Pacific securities) rose in company with Northern Pacific, but with the rest of the market fell off to-day, closing at 34½, the same as last week. Mobile & Ohio securities (bonds as well as stock) have been in favor, the stock reaching the highest price of the year.

the highest price of the year.

Sugar certificates have been vulnerable, and yesterday on heavy sales took a tumble of six points. To-day they opened at 6634, fell to 6136, then rallied, closing at 6714, against 7434 last week. Rumors of the possible appointment of an unfriendly receiver, and of interference with the proposed reorganization, started the selling movement, which is reported to have been carried further by large sales to realize. Chicago Gas rose on the declaration of a dividend but afterwards drooped on stories of more litiga-

by large sales to realize. Chicago Gas rose on the declaration of a dividend, but afterwards drooped on stories of more litigation. Citizens' Gas has been above par for the first time in 1890. Silver has been very weak, notwithstanding larger purchases by the Mint. It closes at 105%, against 110½ last week. The Secretary of the Treasury has purchased this week 1,362,000 ounces of silver, at prices ranging from \$1.0498@\$1.0967. The purchases, as officially reported, took place as follows: On Monday 647,000 (out of 1,217,000 offered), at \$1.0498@\$1.0967; on Wednesday 515,000 ounces (out of 1,274,000 offered), at \$1.0498. The total purchases in October aggregate 3.820,000 ounces. 3,820,000 ounces.

NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending OCTOBER 24, and since JAN 1, 1800

NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending OCTOBER 24, and since JAN. 1, 1890. HIGHEST AND LOWEST PRICES									
STOCKS.	Saturday,	Monday,	HEST AND I			1 1 2 2 2	Bales of the	Range of m	ina in 1990.
	Oct. 18.	Oet. 20.	Oct. 21.	Wednesday, Oct. 22.	Thursday, Oct. 23.	Friday, Oct. 24.	Week, Shares,	Lowest.	Highest.
Active ItR. Stocks. Atchison Top. & Santa Fe Atlantic & Pacific	353 ₈ 357 ₆		3434 355 ₈ 51 ₈ 51 ₈	351 ₂ 36 54 54	314 354	34% 35%		30% Jan. 15	50% May 15
Canadian Pacific	764 764 524 534	70 76 524 53	*75 76 5212 5234	761g 761g 524 534		75 75 5218 5258	100 706 3,820		9 la May 15 84 l4 Aug. 16
Central of New Jersey Central Pacific	304 314	*3019 3114	*30 ¹ g 31 ¹ g	1124 113 *304 314	112 112 31 31	110 111 *30 31		1094 Oct. 16	12919 May 14
Chesapeako &O.—Vot.Tr.cert. Do do 1st pref Do do 2d pref	2038 2078 56 5619 43634 3719	*55% 50%	2014 2019 5612 5019 3514 3514	20% 20% 56% 56% 36% 36%		1978 20 *5218 50	5,018 1,336	19 Oct. 4 52 Oct. 11	2719 Jan. 2 663 May 7
Chicago & Alton	*125 130 *10 13	*125 130 *12 13	126 127 *12 13	126 126 *12 13	125 125 *12 13	34¼ 34¼ *124 130 *10 13	260 97	125 Oct. 21	1615 Jan. 24
Chicago & Eastern Illinois	9238 9318 *4214 44	4312 4212		924 935 ₈ 444 45	9239 933 ₉ *4119 4519	911 ₂ 927 ₈	65,839 603	659 Feb. 28 8938 Oct. 8 2642 Feb. 3	11112 May 10
Obicago Milwaukee & St. Paul. Do pref.	90 9034 5934 0038 10934 10976		91 92 59 ¹ 8 60 ¹ 4 109 ¹ 4 109 ¹ 9	112% 93 60% 61% 109% 110%	03 93 59% 60% 109% 110	93 93 583 ₉ 601 ₆	1,450 135,820	70 Feb. 3 58 Oct. 14	795 July 14
Chicago & Northwestern pref.	10758 10818 *138 140	1073a 1084 1384 140	1071/2 1081/4	1084 10878 *139 140	1081 10914 140 140	1084 1094 1086 1085	3,895 10,365	105 le Oct. 9	1231e May 26 117 May 26 148 May 6
Chicago Rock Island & Pacitic. Chicago St. Louis & Pittsburg. Do nref.	77 ¹ 8 77 ⁵ 8 *13 ⁵ 8 14 ¹ 9 40 40		75% 76% *14 16 *40 43	763 ₈ 78 14 14 *401 ₈ 421 ₉	7679 7818 *1419 1514	764 77% *144 154	51,856 510	7478 Oct. 9 1312 Oct. 16	184 Feb. 26
Chicago St. Paul Min. & Om Do pref.	*2712 2812		2734 2734 85 85	28 ¹ 8 28 ¹ 4 86 86	*273 ₄ 281 ₉	41 41 *27 281 ₂ *84 87	300 640 120	26 Oct. 9	53 Feb. 26 3678 May 10
Cleve. Cinein. Chic. & St. L Do pref. Colambus Hocking Val. & Tol.	6738 6734	67 6818	6712 6712	673, 681 ₂ 96 96	6718 6818 9512 9512	96 96 ³ 8	15,342 575	644 Oct. 9 95 Aug. 25	100% May 10 804 June 10 101 May 12
Delaware & Hudson	137 137	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3038 314 1374 1394 144 145	29% 30% 138% 138% 143% 144%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,430 1,025	18 ¹ 2 Jan. 13	324 Sept. 2
Deuver & Rio Grande	544 54%	178 178 178 178 178 178 178 178 178 178	1714 171 ₂ 54 541 ₄	*1738 1758 5434 5538	174 174 5458 5548	17 ¹ 8 17 ¹ 8 53 ⁵ 8 54 ⁵ 4	525 6,200	x1343 Apr. 2 1412 Apr. 1 45 Mar. 26	14912 July 21 2175 Sept. 2 6112 Aug. 28
East Tennessee Va. & Ga Do 1st pref. Do 2d pref.	9 9 *74 76 *19 ¹ 2 21	9 9 *74 76 *19 ¹ g 21	*8 ¹ 4 9 *74 76 *19 21	*8 ¹ 2 0 *74 76 ¹ 2 *19 ¹ 2 21	*814 9 *74 76 2018 2018	*84 9 *74 764	35	8 Oct. 9 67 Jan. 6	1112 May 21 81 May 21
Evansville & Terre Haute	*1134 7812	*117 125 x76 ¹ 4 76 ¹ 4	* 123	*118 125 *75 77 ¹ 2	*118	$^{10l_{2}}_{118}$ $^{19l_{2}}_{122}$ *74 $^{70l_{2}}$	250 450	18 ¹ 2 Oct. 9 96 Jan. 17 71 Feb 19	274 May 21 127 June 27 86 June 10
Illinois Central. Iowa Central.	101 4 101 4 *7 8 *23 27	1014 1014 *712 8 *23 25	101 101 *712 8	101 101 *7½ 8	10012 10012 *712 8	*100 101	530	96 ¹ 2 Oct. 9 6 Feb. 19	120 Jan. 31 124 May 12
Lake Erie & Westernpref.	*23 27 15½ 15½ *59 60	1434 1538 5819 59	*23 27 15 15 ¹ ₄ 58 ³ ₄ 58 ³ ₄	*231 ₂ 27 151 ₂ 153 ₄ 59 591 ₂	23 23 ¹ ₂ 415 16 58 ¹ ₂ 58 ¹ ₂	*22 23 *15 15% 58 58%	200 1,240 1,710	144 Oct. 9	3312 May 12 1978 May 15
Lake Shore & Mich. Southern. Long Island.	10738 1071 <u>2</u> 89 8914	1067 ₈ 1071 ₄ 897 ₈ 897 ₆	107 1075 ₈ *89 901 ₂	1074 1077 ₈ 90 90	1074 10778 *8912 9112	1063 1071	14,482 1,243	103 Aug. 21 86 Mar. 5	68 Jan. 31 114 s June 5 95 July 25
Louisville Evans. & St. Louis. Do pref. Louisville & Nashville.	* 31 * 65 7038 8018	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 65 7734 791e	* 31 * 65 79 8038	* 31	* 31		29 Ang 21 58 July 28	31 Ang. 14 65 Ang. 14
Manbattan Elevated, consol	1064 1064	42 421 ₂ 106 106	*41 43 105% 105%	42 42 106 1067e	78 7919 41 41 10519 10519	76 ¹ 2 78 ¹ 2 *40 42 *105 106	84,765 1,100 1,845	76 ² 2 Oct. 14 33 June 2 100 Jan. 14	92 ¹ 9 May 5 51 ¹ 2 Mar. 10 117 May 16
Michigan Central	2478 2478	2438 2438	*2378 2412	241 ₉ 247 ₈ 931 ₉ 931 ₉	*24 243	2334 2418 *9119 95	825 100	1778 Feb. 18	31 12 June 4 10434 June 6
Milwaukee Lake Sh. & West Do pref. Minneapolis & St. Louis	*91 93 *111 113 *5 6	$112 113 \\ *514 612$	94 ¹ 2 94 ¹ 2 *112 114 ¹ 2 *5 6 ¹ 2	*91 95 1131 ₈ 1131 ₈ *51 ₄ 61 ₄	*92 *113 \cdot 114 \cdot 6 \cdot 2	*92 *113 114 *5 ¹ 4 6 ¹ 2	100 320		117 Jan. 23
Mo.K. & Tex., ex. 2d m. bonds	13 ° 13 13 13	*124 1312 *124 1312	*12 1319 1258 1278	13 13 125 ₈ 127 ₈	134 134 124 124	*13 ¹ 4 14 ¹ 5 12 12 ³ 8	305 3,910	5 Sept. 5 12 Jan. 3 94 Apr. 23	8 May 3 20 May 9 205 July 16
Mobile & Oblo	243 ₈ 251 ₂ 687 ₆ 693 ₈ 273 ₄ 29	24 ¹ 4 24 ¹ 9 68 ³ 8 69 ¹ 8 28 ¹ 2 29	245 ₈ 25 683 ₈ 691 ₈	24% 25% 69 70% 26% 31	231 ₂ 241 ₉ 691 ₈ 693 ₄	24 ¹ 4 25 68 ⁵ 8 69 ³ 8	3,047 18,285	22 Apr. 1 661 Sept. 15	314 May 10 794 May 10
Nashv.Chattanoogn&St.Louis New York Central & Hudson.	100 100 1031 10312	28 ¹ 2 29 103 ¹ 2 103 ¹ 2	29 29 14 102 103 16	99 99 1023 1027	30% 30% 103 103	304 304 1024 10278	4,035 112 3,078		31 Oct. 22 106 Sept. 2 111 June 3
Do 1st pref.	*15 15 ¹ ₄ *67 68 ¹ ₂	*15 ¹ 8 15 ¹ 9 *66 ³ 4 68 ³ 4	15 15 *6612 6714	*15 15 ¹ 4 *66 ³ 4 67 ¹ 2	*15 15 ¹ 8 *67 ¹ 2 68 ¹ 2	*15 154 *67 684	100	15 Oct. 15 67 Sept. 12	184 Jan. 27 75 May 5
New York Lake Eric & West'n Do pref.	*35% 361 ₂ 22% 221 ₂ 581 ₂ 581 ₂	36 36% 21% 22¼	*36½ 37 21¼ 21½ 55 56	*36¼ 37½ 21¾ 22⅓	367 ₆ 367 ₈ 211 ₂ 213 ₄	436 ¹ 2 37 ¹ 4 21 ¹ 8 21 ¹ 2	207 21,210 500	36 Feb. 21 21 Oct. 15 55 Oct. 21	42½ May 5 20½ May 19 69½ May 23
New York & New England New York New Hav. & Hart.	4238 4278	41% 4258	42 4212	4234 4332	4214 4318	414 42%	14,753		5214 May 16
New York Ontario & West New York Susquehan. & West. Do	*1714 1734 *612 7 *2712 2812	17 ¹ 2 17 ³ 4 *6 ¹ 2 7 27 27 ¹ 2	17 ¹ 2 17 ⁵ 8 7 7 *26 ¹ 2 27 ¹ 2	1734 18 7 7 2818 2818	174 173 *7 : 74 284 284	174 1738 *7 712 *28 29	3,115	638 Mar. 25	224 May 20 9 May 10 345 May 12
Norfolk & Western	*16% 18 *584 594	*17 18 ¹ 4 58 58 ¹ 6	*17½ 19 58 58	19 19 5838 5838	19 19 57 ¹ 2 57 ³ 4	*28 29 *17 ¹ 2 18 ¹ 2 *57 58	500 170 600	25 Oct. 9 16. Oct. 9 56 ¹ 2 Oct. 14	2478 May 6 6638 May 20
Do pref	2734 2834 7376 7438	731 ₂ 741 ₂	28 28 ⁷ 8 73 ¹ 9 75 ⁵ 8	2918 2978 7519 7619	29 293 ₈ 75 761 ₄	28 29 74 754	11,725 57,321	26 Oct. 15 71 ¹ 4 Oct. 15	39½ June 10 86 May 19
Ohio & Mississippi Ohio Southern Oregon R'y & Navigation Co.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*22 22½ *21 22 95 95	*22 221 ₂ *20 211 ₂ 93 93	224 221 ₂ *201 ₂ 211 ₂ *931 ₂ 951 ₂	*22 23 *201 ₂ 22 9434 9434	*21 23 *20 21 ¹ 3 96 96	100 515	13% Apr. 17	274 Ang. 28 24 June 6 1084 Apr. 24
Peoria Decatur & Evansville	32 32 ¹ 4 *17 19	3134 32 *18 20	*31 33 *18 20	31 ¹ 2 31 ¹ 2 *18 20	31 ¹ 4 31 ¹ 2 18 2J	30 30 18 18	1,200	2039 Oct. 8	56 Jan. 2 24 May 3
Phila. & Read. Vet. Trust, Cert. Richmond & West P't Terminal Do pref	37 ¹ 4 37 ¹ 2 18 ³ 8 18 ⁷ 6 74 ¹ 2 75	36 ¹ 3 37 ¹ 4 18 ¹ 4 18 ³ 4 *72 75	36 ⁵ 8 37 ¹ 8 18 ¹ 2 19 ¹ 6 *73 ¹ 2 75	$ \begin{array}{r} 374 & 374 \\ 19 & 194 \\ 754 & 764 \end{array} $	365 ₈ 375 ₆ 19 191 ₄	36 ¹ 2 37 ¹ 2 18 ³ 8 19	49,170 29,608		48 ¹ 2 May 19 28 ¹ 4 May 21 87 ¹ 3 May 21
Rio Grande Western	*163 20	*1634 20	*16 20 *45 47	*16¼ 20 *45½ 50	76 76 *18 22 *45 50	75 75 *1742 22 *45 30	960	15½ Feb. 27 40 Mar. 3	2478 May 10 5342 May 14
St. Louis Alton & T. H., pref.	*109 112 115 115		108 112	110 111	112 112	*109 112 *106 120	455 200	104 Feb. 17 115 Jan. 7	120 July 24 1304 May 13
St. L. Ark. & Tex., trust rec St. Lou. & San Fran. 1st pref. St. Paul & Dujuth	*10 ⁵ 8 11 *70 75 See	11 11 *70 78 following	*10 ⁵ 8 11 ¹ 4 *70 ¹ 2 73 page.	*1034 1114 70 70	*1034 1114 *7034 7034	*1034 1114	155	10 Oct. 14 69% Oct. 17	14% May 9 1054 May 24
St. Paul Minn. & Munitoba Southern Pacific Co	*107 108½ 25 ³ 8 25 ⁵ 8	$\begin{array}{cccc} 106^{1}_{2} & 106^{1}_{2} \\ 25 & 25^{1}_{2} \end{array}$	1055 ₈ 1055 ₈ 25 1 ₂	254 254	*105½ 107 24¾ 25%	1051 ₂ 1051 ₂ 241 ₄ 243 ₄	3,150	105 Sept. 15 24 ¹ 4 Oct. 24	374 Apr. 22
Tot. Ann Arbor & N. M. Toledo & Ohio Central	18 ¹ 4 18 ⁵ 8 33 ³ 4 33 ⁷ 8	18 ¹ 8 18 ¹ 4 33 ¹ 2 33 ³ 4 *62 72	18 18 ³ 8 33 ³ 4 33 ³ 4 *62 72	18 ³ 8 18 ⁵ 8 33 ³ 4 33 ⁷ 8 *65 73	18 18 ¹ ₂ 33 ¹ ₂ 33 ² ₄ *65 73	17% 18 335 ₈ 33% 465 73	1,600	16 ⁵ 8 Oct. 9 30 ¹ 2 Jan. 4 42 ¹ 2 Feb. 1	24 la May 20 42 la June 13 68 la June 11
Union Pacific pref.	52 ¹ 2 53	*85 92 511, 5258	*85 92 51 52	*87 93 521 ₈ 53	*871 ₂ 921 ₂ 503 ₄ 523 ₈	*87 91 4338 514	88.010	684 Feb. 5 493 Oct. 24	95 Aug. 19 687s Jan. 28
Union Pacific Deuver & Gulf. Wabash.	27 27 ¹ ₂ 11 11 ¹ ₈	$\begin{array}{cccc} 26^{1}_{2} & 27^{1}_{2} \\ 11^{1}_{8} & 11^{1}_{8} \end{array}$	*26 26 ¹ 2 10 ⁵ 8 10 ⁷ 8	27 2734 *104 11 2138 2134	27 ¹ 8 27 ¹ 8 11 11	$\begin{array}{cccc} 26^{3}8 & 26^{3}8 \\ 10^{4}9 & 10^{3}4 \\ 20^{5}8 & 21^{4}8 \end{array}$	2,585 3,270	25 Oct. 15 958 Oct. 9 1978 Oct. 9	385 ₈ May 8 15 May 12 311 ₂ May 14
Wheeling & Lake Erie	2139 2149 324 323 734 7358	$\begin{array}{cccc} 21 & 21^{1}4 \\ 32^{1}8 & 32^{5}8 \\ 72^{5}8 & 73^{3}8 \end{array}$	$\begin{array}{ccc} 21 & 21^{3}9 \\ 32^{1}9 & 32^{5}9 \\ 73 & 73^{3}9 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2139 2134 3244 3234 7318 7319	$\begin{array}{cccc} 20^{5}8 & 21^{1}8 \\ 31^{1}2 & 32^{5}8 \\ 72^{5}8 & 73^{1}4 \end{array}$	5,830 5,880 2,335	1976 Oct. 9 3018 Oct. 9 67 Feb. 24	42% May 19 79½ May 19
Miscellaneous Stocks.	2158 2134)	2112 2134	2138 2178	224 224	22 2212	21% 22%	5,175	19 Oct. 9	36% Jan. 10
Amer. Cot. Oll Trust recelpts. Buckeye Pipe Line Certif's §. Chicago Gas Co	*10 19 ¹ 2 *21 25 43 ⁷ 8 44 ¹ 8	19 ¹ 8 19 ¹ 8 *21 25 44 ³ 8 45 ¹ 2	19 ¹ 8 19 ¹ 8 19 ⁷ 8 19 ⁷ 8	19 ¹ 8 19 ³ 8 *21 25 x43 ³ 4 44 ⁵ 8	19 ¹ 4 19 ¹ 4 *21 25 41 43 ¹ 2	10 ¹ 8 19 ¹ 8 39 ⁷ 8 42 ¹ 2	1,000 54,755	183 Oct. 13 19 Oct. 8 397 Oct. 24	4238 Aug. 19 65 May 15
Citizens' Gas Co., of Brooklyn Colorado Coal & Iron Consolidated Gas Co.	97 1003	4450 4570	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4519 463	*	454 4512	5,200 4,535	68 Feb. 20 394 Jan. 2	54½ June 6
Consolidated Gas Co. Distilling & Cattle F. Co. Edison General Electric.	X47 48	101 101 47 ¹ 2	100 101 47	101 101 47 47	10058 10058 4614 47	100 1004	690 3,185	92 Jnn. 2 364 Mar. 4	1074 May 16 49 Oct. 6 119 May 21
National Lead Trust	96 9678 1612 1612 2018 2019	954 954 *16 19 197 ₈ 204	963 963 1778 1778 1978 2018	96 ¹ 8 96 ¹ 8 18 18 20 ¹ 8 20 ¹ 9	964 964 18 184 197 ₈ 203 ₈	95½ 95½ 17¾ 18 1958 20	1,204 4,020 13,190	13 Apr. 14 1612 Feb. 21	25% May 14 2419 May 15
Oregon Improvement Co	34 351 ₆ 373 ₄	34½ 35¾ 37¼ 37%	34 ¹ 4 35 ³ 4 *36 ¹ 2 38	35 ⁵ 8 36 ³ 8 35	343 36	*33 37	760	31 to Oct. 14 39 Oct. 17 36 Feb. 27	47% Sept. 3 54 May 12 47% July 18
Pipe Line Certificates Car Co	4138 4112 82 8254 213 21319	$\begin{array}{cccc} 40\frac{1}{9} & 41\frac{1}{4} \\ 81\frac{7}{8} & 82\frac{3}{8} \\ 212 & 212\frac{1}{2} \end{array}$	40 ⁵ 8 41 ¹ 4 80 82 ⁵ 8 212 ¹ 2 212 ¹ 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4119 42 7911 8138 21178 21178	40% 41% 79% 80 210% 21119	6,900 127,000 1,550 J	77 Sept. 30	222 July 24
Sugar Refineries Co	10958 1104 7312 7434	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10834 10934 7234 74	$\begin{array}{c} 10834 \ 1091_2 \\ 7238 \ \ 735_8 \end{array}$	1074 1083 664 724	105 106% 61% 68%	192,001	50 Jan. 10	95 May 21
Do do nief	43 43	4219 4312	4218 4338	424 434	42 4234	4119 4219	4,900		89 Jan. 7 119 Jan. 27 87 May 14
* These are the prices bid s	81% 81%	807 ₈ 813 ₄	814 811g	8112 82	814 81%	8148 8149	7,111		

*These are the prices bid and asked; no sale made at the Board. § Prices from both Exchanges. ¶ Ex rights. x Ex dividend.

NEW YORK STOCK EXCHANGE PRICES (Continue1)-INACTIVE STOCKS.

	Oct. 24.	Range (sale	a) dm 1900	1	Oct.	0.4	Range (sale	a) du 1000
INACTIVE STOCKS,	Oct. 24.	Range (suie	8) 1/1 1000.	INACTIVE STOCKS.	Oct.	24.	nunye (sute	8) 111 1890.
¶ Indicates unlisted.	Bld. Ask.	Lowest.	Highest.	¶ Indicates unlisted.	Bid.	Ask.	Lowest.	Highest.
Railroad Stocks,				Pitts. Ft. Wayne & Chicago 10	0 154		1514 Mar.	
Alabama & Vlokhurg¶100	37		35 Apr.	Pittsburg & Western 5	25	30	25½ Jan.	30 May
Albany & Susquehanna100 Atlanta & Charlotte Air L¶100	160 96 98	160 Oct. 88 Jau.	175 May 913 May	Preferred				185 Mar.
Believille & South, Ill. pref			120 Oct.	St. Joseph & Grand Island10			13 Aug.	16 May
Boston & N. Y. Atr Line pref100		10112 Jan.	107 June	St. Louis Alton & T. 11 10	0,	3112	3012 Oct.	4612 May
Brooklyn Elovated 100	30 33	374 June	39 July	St. Paul & Duluth				38% June
Buffalo Rochester & Pitts100	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		41 Apr. 80 Apr.	Preferred		5	8218 Jan.	99 July 4 May
Preferred 100 Burl. Cedar Rapids & Nor 100	25 35	25 Jan.	35 Feb.	Toledo Peoria & Western¶10	0 15	17	1 ¹ 2 Jan. 14 ³ 4 Jan.	2012 May
California Pacific¶100	12		1112 May	Toledo St. Louis & K. City			17 Aug.	1912 Aug
Cedar Falls & Minnesota100	3 7	2 Oct.	5 Feb.	Virginia Midland10	0 52		38 Jan.	5312 May
Cleveland & Pittsburg 50 Columbia & Greenville pf100	150 155	154 Mar. 25 Apr.	157 Jan. 35 May	Miscellaneous Stocks. Adams Express	0+149		147 006	156 Jan.
Des Moines & Fort Dodge100	5 7	5 Feb.	912 May	American Bank Note¶ 5	0 41	43	147 Oct. 4212 July	42 ¹ 2 July
Preferred100	15 25	18 Feb.	27 May	American Cattle Trust¶		14	10 Jan.	15½ June
Duluth 8. Shore & Atlan. ¶100	5 7	458 Mar.	15 Feb.	American Cotton Oil Co. 110	0 1742	18	17 Oct.	32 May
Preferred 100	17 20	17% Oct. 22 Aug.	24 ¹ 4 July 38 ¹ 4 May	Preferred¶ 10 American Express 10		4212		75 Mar.
Flint & Pere Marquette100 Preferred100			10312 May	Am. Telegraph & Cable10			110 Scpt. 82 Oct.	120 May 87 Jan.
Georgia Pacific¶100	7 9	11 June	144 Mar.	American Tobacco Co., pref 10	0 97	100		100 Sept.
Green Bay Wtn. & St. Paul100		3½ Jan.	1078 May	Brunswick Company 10	0 1 264		2512 Oct.	36 Jan.
Houston & Texas Central100			7 May 9912 Mar.	Columbus & Hocking Coal10	0 ; 2414	2438	15 Jan.	33 July
Illinois Central leased lines100 Kanawha & Michigan.¶100	90	95 Oct. 10 Sept.	16 Oct.	Commercial Cable	$\begin{array}{ccc} 0 & 100 \\ 0 & 26 \end{array}$	$\frac{101}{28}$	100 Oct. 2212 Jan.	10512 June 2712 Aug.
Keokuk & Des Moines100	10 17	0 7	6 June	Laclede Gas pref10	0	20	5219 Aug.	6812 May
- Preferred100	714	712 Sept.	1314 May	Lehigh & Wilkes, Coal	. 20	24	.23 June	25 Jan.
Kingston & Pembroke 50	11		24 ¹ ₂ Jan. 33 ¹ ₄ Aug.	Maryland Coal10	0 14	16	13 Jan.	16 Feb.
Louisville St. L. & Texas100 Mahoning Coai50	1 30 ¹ 4 30 8	30 May 6712 July	75 May	Minnesota Iron. 10 New Central Coal 10	912	85	80 May 712 Apr.	91 Jan. 111 ₂ June
Preferred 50	110 115	115 July	115 July	Ontario Silver Mining10	0 4212		36 Jan.	47 Oct.
Manhattan Beach Co			7 Apr.	Uregon improvement. pref10	0		90 Mar.	100 Apr.
Marq. Houghton & Onton100	14		1514 Apr.	Penusylvaula Coal	0 275			301 Sept.
Preferred			90½ Mar. 64 Apr.	Phila. Natural Gas. 5 Postal Telegraph—Cable ¶	34	38	58 ¹ 2 Sept. 31 May	66 Jan. 35 June
Mexican National100		4% July	814 May	Quicksilver Mining	0 719		6 Feb.	912 June
Morris & Essex 50		149 Mar.	15612 June	Preferred 10	0 414	42	3512 Feb.	4312 June
Newport News & Miss. Val. 7100		1734 Feb.	18 Feb.	Texas Pacific Land Trust10	0 1719	20	.1712 Oct.	23 May
N. Y. Lack. & Western 100 Peoria & Eastern 100	8 11		15 July	U. S. Express	0 140	147	65 Sept. 135 Jan.	90 Jan. 150 June
							(100 0411.	100 0000
. NEW YOU	RK STOC	K EXCHA	INGE PE	RICES.—STATE BONDS O	CTOBE	R 2	4.	

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 4 to 5 1906 Class B, 5s 1906 Class C, 4s 1906 Currency funding 4s 1920 Arkansas—6s, fund.Hol.1899 1900 do. Non-Holford 7s, Arkansas Central RR Georgia—7s, gold 1890 Louisiana—7e, cons 1914 Stamped 4s.	105 10534 10 150 7	105 1081 ₂ 20 180		109 109 35 10 20 3 5 98	6 6 100	New settlement, 6s	67 106 101 701 ₂ 50 60	101 109 105 72
Missouri-Asylum or Unive 1892	103		68	122 109	124	6s, consoildated, 2d series, rects. 6s, deferred, trust receipts		10

New York City Bank Statement for the week ending Oct. 18, 1890, is as follows. We omit two ciphers (00) in all cases.

, or	BANKS. s omitted.)	Vapital.	Surplus.	Loans.	Specie.	Legals.	Jeposits.
		\$	8	8	8	. 8	-
Bank o	New York	2,000,0	1,748,4	11,640,0 9,729,0	2,480,0	360,0	10,970,0
Manha	ttan Co	2,050,0	1,993,3	9,729,0	2,032,6 1,506,6	300,0 167,9	9,550.0 7,413,7 6,839,0
Mechan	nts'	2,000,0	1,899,1	7,246,5 8,372,0	1,450,0	329.0	6 839 0
Americ	a	3,000,0	1,926,2	1 12.772.9	3,179,1	476.0	12,674,7 4,078.0
Phenix	шеп'е	1,000,0	556,9	4,593,0	945.0	55.0	4,078.0
Trades	men'e	750,0	2,45ŏ,9 99,2	10,215,5 1,983,8	1,718,0	378,0	9,392,1
Chemic	al	300,0	6,423,9	22,599,0	333,2 6,612,9	166.4 857,1	1,982,0
Mercha	nts' Exchange	600,0	141,8	3,302,4	611,1		¥,031.0
Butche	rs' & Drovere'.	1,000,0	301.7	1.788.5	541.9 549,2	196,8	3.936,2 2,006.9
Mechan	al. ints' Exchange a National. rs' & Drovere'. ics' & Traders	200,0	1,494,2 301,7 243,8	1,983,8 22,599,0 3,302,4 5,228,4 1,788,5 2,765,0	150,0	639.0	3 346 11
CFFECTIVE	Manufact're.	200,0	132,6 595,5	1,161,8		132.1	1,140,8
Sevent	National	200,0 600,0 300,0	81,1		502,2 392,3		
State of	New York	1 1.200.0	490,4 1,939,7	3,491,6 16,128,0	421.4	147.0	2,690.5
Americ	an Exchange	5,000,0	1,939,7	16,128,0	1,702,0 1,910,5	276,0	11.457,0
Broadw	rce	5,000,0	3,423,8 1,639,3	18,459,1	1.014.0	1,377,3	12,157,0 4,652,9
			925,2 995,1	8,338,9	1,044,0 1,794,6	147.0 276.0 1,377.3 158.1 572.2	8,946,4
Pacific.	ic	1,500,0	395,1	5,748,0 8,338,9 2,720,1 11,058,5	333.3	298,3	
Chatha	m	450.0	711.7	5 723.9	2,747.9 817.1	418 2	11,685,2
People		450,0 200,0	983,1 711,7 301,0	5,723,9 2,375,8	298.6	206,2 418,2 136,2	5,737,7 3,251,7 4,353,9 14,322,0 2,909,0
North A	America	700,0	543,3 1,557,2	4,367,1 13,712,8	477,0	3185	4,353,9
Irving.		1,000,0	295.2	2,945.0	3,090,3 529,6	911,6 180,7 93,2	14,322,0
Citizon	9'	600,0	411.9	27214	669.1	93,2	
Nassan	& Fnlton	500,0 750,0	2 27,4 725,2	2,848,9 4,319,0		300 6	3.588.9
St. Nicl	olas	500,0	1099	1.836.0	919.6	264,0 130,0	4,527.1 1,731,1
Shoe &	Leather	500,0 500,0 1,000,0 1,000,0 300,0	265 0	1,830,0 2,875,0 0,574,9 4,138,5	162,7 504,0	309,0	3,185,0
Contine	change	1,000,0	1,141,5 317,4 392,2	0,574,9	1,040,3 1,013,8	2094 19	
Orienta	L	300.0	392,2	2.000.0	138,2	192,5 303,1	1,727,4
Importe	& Friton holas Leather cchange htal L ers' & Traders'	1,500,6	4,858,6 2,423,5	91 938 0	4.592.0	1,034,0	5,822,3 4,727,± 1,950,1 22,314,0 24,532,1 2,127,5 1,117,9
North I	River	2,000,0 240,0	118,5	21,120,9	5,151,4 143,6	393,4 122,2	24,632,1
East R	National National	250,0	143,9	2,000.8 1,222.1	216.0	91.8	1,117,9
Fourth	National	3,200,0 2,000,0 300,0	1 660 A	18.609.3	4.498.8	91,8 783,2	10,000,0
		300.0	380.5	4 225.6	1,085.0	478,0 105,0	7,081,0
			546,2 330,5 369,7 6,761,3 244,6	6,900,0 4,225,0 4,988,3	1,127,0 779,8	340,5	5,001,0 4,940,9
Third N	etional	3 000,0	6,701,3	22,201,8 4,357,3	4.901.5	404.9	20.991.1
N. Y. N	at'l Exchango	800.0	141,0	1.447.5	299,0 209,8	525,2 105,2	3,732.3 1,336.9
Bowery	-1- 0	250,0 200,6	484.8	2.670.01	568,0	140.0	2.818.0
German	ork County	200,6 750,6	521,4 256,4	2,613,5 2,907,6	713,0	214,4	2,818,0 3,135,1 2,706,7
		900.0	917.1	10 014 K	598,0	29,0 728,8	2,706,7 12,418,4
			761,4	4,369,5	2,410,7 962,3	221,9	4.619 1
German	Exchange	200,0	466,1	2,787,6	198,4 188,1	025.3	3,266,6 3,158,6
United	ia Statee	500,0	443,4 507,7 304,3	4,369,5 2,787,6 2,765,0 4,197,6	1.128.0	306,1 21,7	3,158.6 4,904,5
110000		200.0	304,3	3,466,4 3,260,8	542.3	208,5	3 596 9
Fifth N	ationalthe Metrop	200,0 150,0	328,4 319,0	1.892.51	611,5 961,5	369.2 266,7	3,822,0 2,113,9 4,630,7
Bank of	the Metrop	300,0	579 B	8.954.1	810.1	354.0	4,630.7
Seglings	1100000000	200,0	242,1	2.094.0	240.0	276.0 258,0	2,013,0
Sixth N	ational National	500,0 200,0	166,6 884,0	3,330.0	582,0 155,0	258,0 101,0	3,960,0 1,202,0
Western	National	3,500,0	256,6 761,1	1,476,0 10,103,1 8,906,0	2,480,6 1,198,0	293,6	9.189.2
TUTTI SE TAS	donar, B, klau	300,0				184,0	4,287,0
Tota	1	60,812,7	62,331,6	466,082.5	80.342.8	20,187.4	403.517.7
			-		-	.,,.	

8A 4K8.	Surplus.	Loans.	Spacie.	Legals.	Deposits.+	Minusias.	Oleanngs.
S. York.	*	*	*	\$	\$	\$	\$
Sept. 20	120,799,8	392,631,6	76,417,2	22,983,7	389.982.8	3,588,3	828,699.6
" 27					406,838,8		
Oct. 4					113.016,0		
" 11	120,840,8	406,792,9	85,030,3	19,760,3	406,742,3	3,523,9	823,158,9
4 18	123,144,3	408,082,5	80,312,8	20,187,4	403,517,7	[3,521,4]	812 371,4
Boston.							
Oct. 4		133,692,1			131,659,6		
11		154,122,5			131,269,1		
" 18	61,685,4	155,288,5	9,819,0	4,174,0	131,591,9	3,233,7	107,477,2
Phlla."					04 030 0	0 1010	00.0024
Oct. 4	35,793,7			12,0	91,933,0		79,283,0
	35,793,7			91,0	95.216,0		
"18,	35,793,7	97,119,0	21,1	27,0	91,731,0	2,133,0	77,432,0

We omit two ciphers in all these Apures. + Including, for Boston and Philade ohia, the item "due to other banks."

City Railroad Securities-Brokers' Quotations.

Atlantic Av., B'klyn. St'k. 125	130	Dry Dock E. B'y & 8	1
Gen. M., 5s, 1909A&O 105	107	Sorip 6 F&A 100	1
BlokerSt. & Ful. FStk. 21	27	Tighth AvStock 200	
1st mort., 7e., 1900J&J 112	115	Eighth AvScrip, 6s, 1914 105	108
3r'dway & 7th Av St'k '200	210	42d & Gr'nd St. F'ry -Stk. 240	250
let mort., 5e, 1904 .J&D 104	100	1st mort., 7s, 1893.A&O 108	
2d mort., 5s, 1914J&J 103	105	42d St. Manh. & St. N. Ave. 44	46
B'way 1st, 5s, gn '44 104	108	1st mort., 6s, 1910 M&S 113	114
2nd 5s, int. as rent., '05. 95	98	2d M., income, 6s J&J 55	60
	162		
Brooklyn Clty-Stock		Houst. W.St. & P. F'y -Stk. 200	1000
1st mort., 59, 1902J&J 100	105	1st mort., 7s, 1894J&J 100	107
B'klyn crosst'n 5s., 1908 108	110	Ninth Ave 100	165
Bkn.C'y&N'n5s.1933 J&J 10)	102	Second AveStock 115	1120
lentral Crosstown-St'k. 155		1st mort., 5s, 1910. M&N 105	107
let mort., 6s, 1922. M&N 118	120	Sixth Ave Stook 200	205
Jent. Pk. N. & E. RivStk. 120	125	1st mort., 7s, 1890., J&J 105	106
Coneole, 7s, 1902 J&D 117	120	Third AveStook 300	
Jry Dk.E.B.& Bat'y-Stk. 145	150	1st M., 5s, 1937 J&J 109	110
lei mort., 7e, 1893, J&D 102	107	Fwenty-third St.—Stock 235	
· ·		lst mort., 7s, 18931105	1107

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

1	BANKS.	Bid.	Aok.	BANKS.	Bid.	Ask.	BANKS.	Bid.	As k
1	America	217	2224	Jallatln	310		New York	240	248
1	Am. Exch				375		N.Y. Conoty.		
L	Asbury Park			German Am.	122	125	N. Y. Nat. Ex.		4.000
ı	Bowery			German Ex.			Ninth	160	1624
	Sroadway			Germania	275		18th Ward		1/17
Į	Sutchs'& Da				150		N. America		193
I	Central	135		Hanover	359	335	North River.	100	160
ı	Chase			Hud, River		0.50		210	
ł	Chatham		*000	1m. & Trad's'		600	Pacific	330	340
ı	Chemical		4900	1rving	190	240		275	340
ł	City	170	550 182	Leather Mte'	225		Peoplo's		
1	Columbia			Madison Sq.		103	Produce Ex.	119	118
1	Jommerce		208	Manhattan		192	Republio		
1	Continental.		144	Market& Ful		102	Seaboard	165	
1	Corn Exch		144	Mechanine'		218	Second		
۲	Deposit			M'chs'& Tra'.			Seveath	140	
٥	East River			Mercantile			Shoe& Leath.	162	170
ł	11th Ward			Merchants'		163	St. Nicholas.	125	
1	Fifth Ave			Merch'ta Ex.		130	State of N.Y.		114
ı		275		Metropolitan		9	Third	100	110
۲	Firet			Metropolis	385		Tradesmeu'e.		115
ı	First N., 8. 1.		118	Mt. Morris			Unit'd States	200	
ı	14th Street	170		Marray Hill.		****	Western	1084	1064
1	Fourth	174	180	Nassan			West Side	200	
•				***************************************					

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES,

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES,										
Active Stocks.		Share Prices - n	1 and 1			Sales of the	Range of an	les in 1890.		
¶ Indientes unitsted.		et. 20. Tuesday, Oct. 21.	Wednesday, 'Oet. 22.	Thursday, Oct. 23,	Oct. 24.	Week, bares,	Lowest.	Highest		
Atch. T. & S. Fe (Boston). 100	1	\$ 355g 34% 351 5g 5% *51g 5%	9 35 ¹ 9 36 5% 5%		34% 35	68,921		50% May 21		
Atlantic & Pac. 100 listfluore & Ohio (Balt.).100 lst preferred 100	10414 10414 *105	102 103 1024 1024	g " 102 lg ".	10249 *1	5334 56 02 1023 30	200	.41 Mar. 11 974 Jan. 22	1071 May 15		
2d preferred " 100	*119	1 ₂ 198 198 198		118 *1	16 117		112 Jan. 14	119 Mar. 28		
Boston & Albany (Boston), 100 Boston & Lowell "100 Boston & Mulne "100	* 170 178	175 176 176	175*1	75 1	9842 19842 70 170 05 206	252 34	108 Jan. 15			
Central of Mass. " 100	*19 19	1945 19 19	20 20	* 19 *	104 20 30 39	398 122 75	1412 Jan. 9	235 Apr. 8 284 July 21 45 May 21		
Preferred " 100 Chic.Bur.& Quin. " 100 Chic. Mil. & St. P. (Phil.), 100	9212 9318 92	925 ₈ 911 ₄ 921 18 60 591 ₈ 601	8 1124 1134	924 93	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8,793 20,300	8112 Oct. 9	11112 May 9		
Chie. & W. Mich. (Boston). 100 Cin. San. & Cleve. 50	*40		. 40 40 .		265 ₈ 265 ₈	5	58 Oct. 14 27 Feb. 19 234 Mar 13	7912 May 26 4612 May 2 33 May 21		
Cleve. & Canton " 100 Preferred " 100			26	26	8 8	10	63 Jan. 6			
Eastern (Boston).100 Fitchburg pref. "100	*169 170	$egin{array}{c ccccccccccccccccccccccccccccccccccc$	*169*1	169	68 861 ₉ 861 ₂	6	126 Jan. 2	173 July 16 954 May 21		
Fl. & Pere Marq. " 100 Preferred " 100	251/2 251/2 23	25 *224 25	02	00 *	22 2 25	200	22 Oct. 8 91 Feb. 10	30 May 2		
Hunt. & Br. Top. (Phila). 50 Preferred "50	*23 2334 *	2312 +2212 233	4 231 ₂ 231 ₉	231 ₂ 231 ₂ *. 461 ₂ 471 ₈	4719 4712	110	.15% Apr. 1			
Lehigh Valley " 50 Maine Central (Boston).100	514 513 51	34 5134 515 ₈ 517			51% 51%	551	50% Oct. 15	54 la May 19 156 June 16		
Mexican Central " 100 N. Y. & N. Eug. " 100	2458 2434 24 421 ₂ 4234 41	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 43 4338	2434 2434 4214 4314	$23\frac{7}{8}$ $24\frac{1}{4}$ $41\frac{5}{8}$ $42\frac{1}{4}$	3,803 4,320	17 Jan. 20 394 Oct. 9	31½ June 5 52% May 16		
Preferred " 100 Northern Central (Balt.). 50	*66 68 *60	$\begin{bmatrix} 1_2 & 1171_2 \\ 68 \end{bmatrix} \begin{bmatrix} 117 & 1171_2 \\ *66 & 68 \end{bmatrix}$	*66 68	117 ¹ 4 117 ³ 8 *.	66^{1_2} 67^{1_2}	196	113 Jan. 3 654 Apr. 28	121% July 17 71 Jan. 6		
Northern Pacific (Phila.). 100 Preferred "100	7418 7419 73	68 7438 7319 758	8 7512 7638	7518 7618	26 ¹ 8 28 ³ 4 75	12,780 26,300	264 Oct. 14 714 Oct. 15	39½ June 10 86 May 19		
Old Colony (Boston).100 Pennsylvania (Phila.). 50	5238 5238 52	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 5258 5234	5258 5278	63 168 523 5258	4,477	1621 ₂ Aug. 28 517 ₈ Oct. 16	564 May 1		
Philadel. & Erle. " 50 Phila. & Reading " 50	1858 1834 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			33 34 8 1811 ₁₈	385 44,831	1712 Oet. 9	364 May 21 2410 May 19		
Bunmit Branch (Boston). 50 Union Pacific 100	5212 5231 5	38 5258 5112 52	5212 5212	507 ₈ 511 ₈	*5 405 ₈ 511 ₂ 29 229	5,762	5 Sept. 3 504 Oct. 6	8 May 7 6858 Jan. 28 23338 Aug. 21		
United Cos. of N.J. (Phila.) 100 Western N.Y. & Pa (Phila.) .100		230 * 230		2281 ₂ 2281 ₂ 2 "81 ₂ 9	*814 95 ₀	15	7% Mar. 25	124 May 27		
Miscellaneous Stocks, Beil Telephone (Boston). 100 Bost, & Montana "25		21 ₂ 223 222 223 34 54 52 ⁷ 8 54 ¹			251 ₉ 228 501 ₄ 521 ₄		199 ¹ 2 Jan. 2 44 Jan. 30	240 June 12 68 June 9		
Bost. & Montana " 25 Butte & Boston. " 25 Calumet & Heela " 25	18 18 19	18 18 18	*17 1749	18 18	16 ¹ 2 17 ¹ 8	5,846 798 222	-1112 Feb. 24	265 ₈ June 2 323 June 18		
Canton Co (Balt.).100 Consolidated Gas "100	5 5		4 5412 5412	54 5410 4	54 541 ₉ 505 ₈ 503 ₄	300 1,627		5419 Sept. 19		
Erie Telephone (Boston).100 Lamson Store Sor. " - 50	5012 51 5	51 51 51	51 5158	5112 5112 *	50 501 ₂ 20 291 ₄	525 128	37 Feb. 11 254 Mar. 6	544 Aug. 4		
Lehi'h Coal&Nav. (Phil.) 50 N.Eng. Telephone (Bost'n) 100	5238 5238 5	24 524 52 52	*524 524	52 52	517 ₈ 517 ₈	226	505 Sept. 15 49 Apr. 11	54 May 22		
North American (Phil. 1 100)	11 34 35141 3	15 ₈ 353 ₄ 343 ₈ 353	3578 3614	347 ₈ 35 665 ₈ 721 ₄	33% 34% 61% 68	14,500 67,057	314 Oct. 14 50 Jan. 10	474 Bept. 2		
Sugar Refineries \(\begin{align*} \lambda \text{Bost}^n \end{align*} \) 100 Thomson-H'n El. \(\begin{align*} \begin{align*} \text{25} \\ \text{Preferred} \(\begin{align*} \begin{align*} \text{25} \\ \text{25} \end{align*} \]	2049 2049 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	517 ₈ 52 261 ₂ 261 ₂	263 2634	51% 52 26% 26%	3,297 1,620	4719 Sept. S 254 Sept. 17	27 May 28		
West End Land "	26 2658 2	3 2658 *26 261	4 264 264	2618 2614	26 26	4,975	. 23½ Jan. 22	32 12 May 26		
	[212]	1		l'meze la sa [1	/ D		Bid. Ask.		
Inactive Stocks.	Bid. Ask	Thom, Europ, E. Wel		Bid. Ask.		Bond Bond	r1919, Vs	-		
Prices of October 24.).100 95 984	Water Power	100	338 334	Collat. T	. 41 ₂ g	1913, J& 781906, J&	D 127		
Atlanta & Charlette (Balt. Boston & Providence (Boston Camden & Atantic pf. (Phila.).100 $252\frac{1}{2}$ 256	Bonds.—E At.Top.&S.F.100-y	Roston.	1	Perkiemen	. 1st ser	1939, A&	J 101.		
Catawissa	50	Burl. & Mo. River	exempt 6s. J&J	61164	Phila. & Er	e gen. M	. 5g.,1920, A& 1920, A& 4 g., 1958, J&	0 113		
2d preferred " Central Ohio (Batt.	50 58	Non-exempt 6s Plain 4s	1918, J&J	\$10712	1st pref.	income.	5 g. 1958, Feb	1 .00 655a		
Charl. Col. & Augusta "Cheshire preferred (Boston	100	Chic. Burl. & Nor.	1st 5,1926, A&O 1918, J&D	\$101 102	2d pref. l 3d pref. i	neome, 5 neome, 5	g, 1958, Feb. g, 1958, Feb.	1 45 451g 1 361g		
Connecticut & Pass. " Connecticut River "	100 118	Dehenture 6s Chie. Burl.& Quinc	1896, J&D y 4s1922, F&A	§ 90 91½	2d, 78		1893, Adv	0 10732 10734		
Delaware & Bound Br. (Phila. Har. Ports. Mt. Joy & L. "	50 81	Iowa Division 4s Chie. & W. Mich. ger	n. 5s, 1921, J&D	§ .93 § .923 ₄	Improve	ment M.	1911, J&1 1911, J&1 6 g., 1897, A&0 ped,1922, M&0 , 4s. 1917, A&0	D 118 ¹ 2		
Kan. Cy Ft. 8. & Mem. (Boston K. Cy Ft S. & Gulf pf. "	100	Consol. of Vermon Current River, 1st	, 5s1927, A&O	§ 88½ 102	Phil. Wilm	& Balt.	, 48.1917, A&	100		
K. City Mem. & Birin. Little Schuylkill (Phila.	100 3.50 + 69 43	Det. Lans. & Nor'n Eastern 1st mort.	6 g., 1906, M&S	\$124 1243 ₈	Po'keepsie	Bridge,	6 g.1936, F&.	A 76		
Manchester & Law. (Boston Maryland Central (Bal	t.) [0]	Unstamped 1st,	3s1933, A&O	§ 121	Steuben.&	Ind1sti	t 5 g.1935, J& n.,58.1914, J&	J		
Mine Hill & S. Haven (Phita. Nesquehoning Val	00 534	K.C. C. & Spring., is K.C. F. S. & M. cou	L 68, 1528, M&N	6111	Warren &	Frank.,1	1894, A&st,78,1896,F&	A 109		
Northern N. H (Bostom North Pennsylvania. (Phila. Parkershurg. (Ral.). 50 86	K.C. Mem. & Bir.,1 K.C. St. Jo. & C. B L. Rock & Ft. 8., 1s	., 7s., 1907, J&J	§ 97 98	Atlanta & C	harl., 1s	ltimore. st 7s, 1907, J& 1900, A&	0 10-1-4 100		
Pennsylvania & N.W. (Phile		Louis., Ev. &St.L., 1 2m., 2-6 g	st,6g,1926,A&O	\$10812	Bultimore	& Ohlo	4 g., 1935, A&	0 101 1011		
Rutland(Boston	0.100 100 65 67	Mar. H. & Ont., 6s Exten. 6s	1925, A&O	§	Bal.&Onio	S. W., 181	g1925, F&., 5 g.1926, J&., 4 log.1990, J&	1 384 33		
Scaboard & Roanoke. (Balt.	100	Mexican Central, 1st consol.incom	4 g1911, J&J es, 3 g, non-cum.	§ 7038 71 § 374 39	CaneF. & Y	MSer.A	6g.1916. J&	U: 105 106		
West Eud(Boston	0). 50 9134 50 8534 85	. 2d consol. incom	es, 3s, non-eum. t, 7s, 1905, J&J	$\begin{bmatrix} 5 & \dots & 27 \\ 5 & \dots & 125 \end{bmatrix}_4$	Series C.	6 g 4 l ₂ g	1916, J&1 1916, J&1 1930, M& st 78.1895, J&	0 104 104 g		
West Jersey & Atlan.	50 40	1st mort. 6s 2d mort. 6s	1905, J&J 1902, F&A	§ 116 § 107	Ga. Car. &	Nor. 1st	st 7s.1895, J& 5 g1929, J& d 6s, 1900, J&	J 109 1091 ₂ J 103 1031 ₂		
Western Maryland (Batt. Wilm. Col. & Augusta "	100 106 109 109	2d mort., scaled, Ogden. & L. C., Co	581902, F&A a. 6s.1920.A&O	§ 103½						
Wilmingt'n & Welden "Wisconsin Central (Boston	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Inc. 68 Rutland, 1st, 68	1920	0	4198		1926, J& 1925, A&	0 109-3 104		
Preferred " Wore'st. Nash. & Roeh. "	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		ladel hia.		Pledm.& C	um., 1st,	5 g.1911, F&st 7s.1898, J&	N 102 ¹ 2 103 ¹ 2 A 101 ¹ 2 102 ¹ 2 J 116 ¹ 4 116 ¹ 2		
Allouez Mining (Boston	0). 25 5 5	4 Atlantie City 1st 5	8, g., 1919, M&N	$\begin{array}{c c} 110^{1} \\ 105 \\ 105^{3} \end{array}$	Virginia M	id., 1st (681906, M& 1911 M&	S 117 1119		
City Passenger RR (Balt.		Belvidere Del., 1st Catawissa, M., 7s.	1900, F&A	11819	3d Series	, 6s	191d, M& 1921, M&	8, 108 109		
Bay State Gas(Boston Boston Land	10 6	. Clearfield & Jeff., 1	st. 68.1927, J&J	117	5th Serie	s. 5s		8 1014 102		
Fort Wayne Electric "	$\begin{array}{c cccc} 10 & 18 & 19 \\ 25 & 12 \\ 25 & 19 & \dots \end{array}$		t, 78.1905, F&A	130	West'n N.C	. Cousel	6 g. 1914, J& 6s. 1910, J&	J		
Frenchm'n's Bay L'nd "	5 5 16	Elmir. & Wilm., 1s	t, 6a.1910, J&J.	121	Raltimores	ISCELLA:	NEOUS. 116s, 1000, Q-	J. 121- 122		
Illinois Steel ¶ "	25 5 5 5 100 95 14	Lehigh Nav. 4 28. 2d 6s, gold	1914, Q-J	1074	Funding	68 mPd 18R	. 6s. 1902. J&	J 121 122 J 122 124		
Morris Canal guar. 4. (Phila. Preferred guar. 10.		Lehigh Valley, 1st	28, g.1924, Q-F 681898, J&D	116	Water 5	58	1916, M&. 1916, M&.	N 126 1264		
Osceola Mining(Boston Pewable Mining		2 2d 78	1910, M&8	133 135	Chesanoak	e Gas. 6s	1900, J&	D 109 10912		
Pullman Palace Csr " Quincy Mining"	100 210 212 25 95 100	North Penn. 1st, 7	81896, M&N 1903, J&J	116 12619	Consol. Ga	s, 6s	1910, J&: 1939, J&	J, 101 1014		
Tamarack Mining " Thoms'nElec.Weld'g'	25 161 162 100 175	Pennsylvania gen.	6s, c., 1910, Var	12319 12519	Equilable	Gas. Us.	new.1932, J&	0 100 1101		
								1		

^{*} These ar the prices bid and asked; no sale was made & Unlisted. And accrued interest. † Latest price this week.

NEW YORK STOCK EXCHANGE PRICES (Continued). - ACTIVE BONDS OCT. 24, and since JAN. 1, 1890.

		**			1			C71 1		1 1000
RAILROAD AND MISCEL. BONDS.	Inter st	Price		es) in 1890.	RAILROAD AND MISCEL. BOX	ND8.	Inter'st	Price		cs) in 1890.
	Period. 0	ct. 24.	Lowest.	Highest.			Period.	Oet. 24.	Lowest.	Highest.
At.Top.&8.F100-yr. 4 g.1989		8234	8112 Oct.	88 May	N.C.&S.L.—Con.—Con. 5g.1	928	A & O	106	105 Oct.	111 May
100-year income 5 g1989 Atl. & Pac.—W. D. inc., 68.1910	керь	147_{Θ}	54 ¹ 8 Feb 12 Jan.	7014 May 2414 May	N. Y. Central—Extend., 5s.1 1st, coupon., 7s1	903	J&J	128 в.	10138 May 126 Sept.	10458 Apr 132 May
Guaranteed, 4 g	J & J	7634b.	7012 Feb.	8212 May	1st, coupon., 7s	904	M&S	1001-5	110 Mar.	11312 May
Can. Soutb.—1st guar., 5s.1908	M & 8	96 b.	165 Aug. 96 Sept.	110 Feb. 10034 July	N. Y. & Harlem—70, reg. 1 N. Y. Chic. & St. L.—4 g. 1	937	A & O	91	904 Oct.	128 Apr 97 Jan.
2d, 5e	Q-J 1	15 b.	11512 Oct.	122 Jan.	N. Y. Elevated -/8	ang	J & J	111730.	112 Sept.	11712June
Consol, 761902	M & N I	20 a.	124 Oct.	128 Feb. 113 ¹ 2 Apr.	N. Y. Lack. & W.—1st, 6s1 Construction, 5s1	921	F & A	109 a.		13434 Apr. 112 May
General mortgage, 5 g1987 Leh. & W.B., con. 7s., as'sd. 1900	Q-M 1	1334b.	113 Mar.	116 Jan.	N. Y. L. E. & W _1st.con 7c. 1	920	MAR	*135 9.	1333, Oat	130le Ion
do mortgage, 5s1912	M & N 1	02 28.	102 May 107 Sept.	105 Apr. 11012 June	Long Deck, 781	935	1 & D	1174	107 June	1104 Mar. 1224 Jan.
do mertgage, 58	J & J 1	141eb.	112 Jan.	1163 Mar.	Consol., 6 g	969	J&D	100	9838 Mar.	107 May
Ches. & Ohlo.—Mort. 6 g 1911 1st consol, 5 g			994 Oct.	118 Feb. 1931 ₂ Apr.	N. Y. Ont. & W.—1st, 6 g1 Consol. 1st, 5 g	914	M&B	94 b.	1104 Sept.	11334 Feb. 101 May
K.& A. DIV., ISI COR., 2-4 g. 1988	JUST	ו.יו שט	67 Sept.	7312 June	Consol. 1st, 5 g	937	J & J	9812	961 ₂ Apr.	10138 June
de 1st sep @ 4 1090	1 T R. T	QHIM !	Q47 Txy3xy	82 July 77 May	Nidland of N. J6g1 Norf. & W100-year, 5 g.1	910	A&O	112 b.	112 Oct.	118 Feb., 994 June
2d con., 3-4 g	F & A *1	107 b.	10712 Aug.	11312 Jan.	North. Pac.—1st, coup., 6 g.1	921	J&J	116	113% Jan.	119 June
Chic. Burl. & Q.—Con. 71903 Debenture 5s1913	J&JI	23½b.	1234 Sept.	129 June	General, 2d, conp., 6 g1 General, 3d, coup. 6 g1	933	A & O	111 b.	11034 Apr.	116 Aug.
Denver Division, 4s 1922 Nebraska Extension 4s 1922	F & A	90½b.	9012 Oct.	1057 ₆ Apr. 96 July	Cousel mort. 5, g1	989[J&D	87	109 Sept. 85 Oct.	1131 ₂ May 94 Aug.
Nebraska Extension 4s1927 Chic. & E. Ill.—1st, s. f., 6s. 1907	M & N	914	90½ Oct.	94 ¹ 4 Apr. 118 ¹ 2 June	North Pac. & Mon6 g1	938	M & 8	104 a.	104 Oct.	11012 Apr.
Consol. 6 g1934	A & OIL	16-20.	116 Apr.	122 Sept.	No. Pacific Ter. Co6 g1 Oble & Miss.—Consol., 781	898	J & J	11412	106 Jan. 1134 July	113 May 117 June
General consol, 1st. 5s1937	M & N	99½b.]	95 Feb.	100 Jan. 981 ₂ May	Onto Southern—1st, 6 g1	921	J & D	105 b.	104 Sept.	11134 May
Chic. Gas. L. & C.—1st, 5 g.1937 Chic. Mll. & St. P.—Con. 7s.1905	J & J 1:	24%0.	123 Oct.	12912 May	General mort., 4 g1 Omaha & St. Louls—4 g1 Oregon Imp. Co.—1st, 6 g1	937	J&J	72 a.	59 Apr. 71 Aug.	68 May 80 June
1at, Southwest Div6s1909	J & J 1:	13 b.	1124 Aug.	1163 June	Oregon Imp. Co.—1st, 6g1	910	J & D	10234	10112 Jan.	106 May
1st, So. Min. Div.—6s1910 1st, Ch.& Pac.W.Div.—5s.1921	J & J 10	054	10434 Oct.	11838 Apr. 10914 June	Ore. R. & Nav. Co.—1st, 6 g.1 Consol., 5 g1	925	J & D	9812a.	108 Oct. 984 Oct.	113 Jan. 1044 Mar
Chie, & Mo. Rlv. Dlv58 1926	J & J 10	00 ¹ 2a.	100 12 Oct.	10334 June	Oregon & Transcen'l-6 g1	922	M & N	1073b.	10334 Jan.	1073 Apr.
Wis. & Minn. Div.—5 g1921 Terminal, 5 g1914	J & J 10	01 b.	102 4 Oct.	106 June	Penn. Co.—4½ g., coupon1 Pec. Dec. & Evansv.—6 g1	921	J&J	103 b.	101 Jan.	1104 Mar. 109 Apr.
Terminal, 5 g	J & J	87 b.	8812 Oct.	9634 Apr.	Evansville Div6 g1	920	M'& 8	9914a.	106 Mar.	10612 Mar.
				113 ¹ 2 May 113 ¹ 4 May	Pecria & East. consol. 4e1	940	A 8. 0	68 ¹ 2b. 78 ¹ 2b.	66 Mar. 78 Oct.	74 May 85 June
1st, con., 6s	Q-F 14	40	139 Oct.	144 Jan.	Income. 48	990	April.	23 · b.	22 Sept.	341 June
				129 May 117 Feb.	Phila. & Read.—Gen., 4 g1	958	Feb.	81½b. 65¼	7934 Sept. 62 Mar.	87 Jan. 801 Jan.
Binking tiling 58 1929	ACCIL	C162 E1"	105 lo Oct.	11012 Feb.	1st pref. income, 5 g1 2d pref. income 5 g1	958	Feb.	45	42 Oct.	5812 May
25-year dehenture 5a 1909	M&NIC	05 ¹ 2h.	TOS CICE.	112 Apr. 1081 ₂ Feb.	3d pref. income 5 g 1 Pittsburg & Western—4 g 1	$958 \\ 917$	Feb.	36 b.	3314 Oct. 7712 Oct.	49 Jan. 83 May
Extension 4s	F & A	99 b.	96 Jan.	10112 June	Mich. & Dany,—Con., o g.,	ara	J 65 J	1161gb.	1154 Oct.	1184 June
Extension 4s	M & 8 9	98 2 0.1 2634	9112 Jan. 126 Sept.	99½ June 132, May	Consol., 5 g	936	A & O	8614b.	85 Oct. 953 Oct.	94 June 103 Jan.
Extension & cdl. 58	W 1	0008	9912 Oct.	10612 June	Con. 1st & col. trust, 5g.1	914	M & B	72 731 ₂	68 Oct.	83 May
Chic. St. L. & Pitt.—Con., 5 g. 1932 Chic. St. P. M. & O.—681930	A AZ CH 2	98 0.1	100 Jan.	10619 Aug. 12319 May	Ric O. Western—1st, 4 g1	939	J & J	7312	697 ₆ Mar.	78 May
Cleveland & Cauton—5 g1917	J & J	9312	117 Sept. 91 May	97 Jan.	St. Jos. & Gr. Island—6 g. 1	925	M& N	106	107 2 Oct.	1124 Mar. 1074 Apr.
Cleveland & Cauton—5 g. 1917 C. C. C. & I.—Consol. 7 g. 1914 General consol. 6 g 1934	J & D	22 9	1304 July	135 Feb.	R. W. & Ogd.—Con., 5s	894	J&J	110 ¹ 2b.	110½ Jan.	113 June
Coi. Coal & Iron—o g 1000	P & A I	U4E	ius mar.	125 ¹ 2 May 108 Jan,						9838 May
Colorado Midl'd-Con. 4 g 1940	F & A 10	07-4D.	6612 Aug.	7542 Sept.	2d, 6s, 1936, tr. rec., all ass 8t. L. & Iron Mt.—1st, 7s1 2d, 7 g1	.pd.		2412a.	22 Oct.	3238 May
Col. H. Val. & Tol.—Con. 5 g. 1931 General, 6 g	J & D - 8	8778a.	73 Mar. 73 Mar.	88 ¹ 9 July 89 ¹ 2 July	2d. 7 g	897	M&N	108 b.	102 Aug. 106 May	108 Jan. 1094 Feb.
Denver & Rie Gr.—1st, 7 g.1900	Man	18 D.	11712 May	119 Feb.	Cairo & Fulton-1st, 7 g.1 Cairo Ark. & Texas-7 g.1	891	J & J	1015eb.	100 July	1034 June
Det. B. City & Alpena—6 g. 1913	J & J &	99 a.		84 ¹ 2 June 100 Jan,	Gen. R'y & land gr., 5 g1	897 931	J & D	911cb.	102% Jan. 88 Jan.	1073 Oct. 9512 July
Det. Mac. & ML'd grants. 1911	A & O 3	32 b.	33 Sept.	30lo Mar	St L & Son Er _ Gr Cl A 1	onesi	M & N	113 h.	112 Oct	115 June
Dul. & Iron Range—561937 Dul. 86, 8h, & Atl.—5 g 1937	A & O S	9738h.	9738 Oct.	1025 Mar. 101 May	6 g., Class B	906	M&N	113 b.	111 Aug. 111 Sept.	115 Apr. 1141 ₂ Apr.
Dul. 8c. 8h. & Atl.—5 g1937 E. Tenn. V. & G.—Con., 5 g.1956	MANIC	07 a.	10312 Jan.	108 Apr.	General mort., 6 g1	931	J & J	110 b.	109 ¹ 4 Feb.	115 June
Knexville & Ohio-6 g1925 Eliz. Lex. & Big San6 g1902	M & 8 7	88 h.1	88 Ont	113 June 104 Jan.	S. P. M. & M.—Dak.Ext., 6g.1	916	M&N	118% 0.	117% Feb. 115% Jan.	120 Mar. 120 Jan.
Ft. W. & Denv. City-6 g 1921	J & D 10	05	103 Sept.	104 Jan. 110 May	1st consol., 6g	g	J & J		100 Feb.	10212 June
Ft. W. & Denv. City—6 g 1921 Gal. H. & San An.—W. Div. 1st, 5 g. Han. & St. Jos.—Cons. 6s 1911	M&N	95°8	93 May	96 Sept.	Montana Extension 4 g1	937	J&D	88 a. 70 b.	861 ₂ Jan.	92 June 891 ₂ June
Illinois Central—4 g1952	A & O 1	LOO D.	1004 Apr.	1024 Mar.	1st, 6 g1	926	J & J	72 a.	70 July 69 Oct.	90 June
Int. & Gt. No.—1st, 6 g1919	M & N 11	16 b.	10914 Jan.	11612 May	Shen. val.—1st, 7g., Tr. rec.1	909		147 24.	113 & Jan.	127 Oct.
Iowa Central—1st, 5 g1938		75 b.	73 ¹ 4 Jan. 83 ¹ 8 Oct.	91 May	Gen'l 6 g., Tr. rec. ase't'd.1 Sc. Car.—1st, 6 g., ex coup.1			59¹8և, 100¹2b.	48 Jan. 96 Jan.	6212 Oct. 10114 Oct.
Kentucky Contral-4 g1987	J & J 8	3012h.	80 Oct.	853 June	Income, 6s1	931		13 b.	712 Jan.	14 Sept.
Kinge Co. El.—1st, 5 g1925 Laclede Gas—1st, 5 g1919	Q-F	78 b.	160 Aug. 78½ Oct.	105 Jan. 89 May	8e. Pac., Ariz.—6 g1909 Se. Pacific, Cal.—6 g1905	5-12	A&O	112 4b.	105 July 112 Apr.	108 June 1151 Sept.
Lake Erle & West.—5 g 1919 Lake Erle & West.—5 g 1937 Lake Shore.—Con.cp., 1st,7s,1900	J & J 10	0738	107 Oct.	11234 June	So. Pacitic, Cal.—6 g1905 1st, consol., goid, 5 g1 So. Pacitic, N. M.—6 g1	938	A & O	10012	100 Oct.	103 % Mar.
· Cousot, coup., 20, 78 1903	1. 8. 112	25 4 D.F	1224 July 1222 Sept.	128 May 128 May	Tenn.C. L. & Rv.—Ten. D. 1st	.60	J & J A & O	92 b.	1054 July 88 Oct.	109 June 1043 Jan.
Long Island—1st, con., 5 g. 1931 General mortgage, 4 g 1938 Louisv. & Nashv.—Con., 7s. 1898	Q-J 11	12	112 Aug.	118 July	Tenn. C. L. & Ry.—Ten. D., 1st Birm. Div., 6 g	917	J & J	96	90 Oct.	10312 Jan.
Louisv. & Nashv.—Con., 78, 1898	A & O 11	39 b.	93 ¹ 2 Sept. 1113 Oct.	99 Jan. 119 ¹ 9 Mar.				3812	8934 Sept. 374 Apr.	96% May 45% May
N. O. & Mob.—1st, 6 g1930	J & J 11	15	115 Oct.	1213 June	2d, income, 5 g. 20 Tol. A. A. & N. M.—6 g. 11	924	M & N	10340.	102 May	10712 Jan.
do 2d, 6 g1930 E. H. & N.—1st, 6 g1919	J & J 10		106 Jan. 113 Jan.						107 Jan. 102 Jan.	111 June 1084 July
General, 6 g1930	J & D 11	13½b.	113 Jan.	1161 ₂ May	Tol. & Ohio Ceut.—5 g. 19 Tol. Pec. & West.—4 g. 19	917	J & J	78	76 Jan.	803 May
Collateral trust, 5 g1931 Louis. N. A. & Ch.—1st, 68.1910	J&JII	11	10312 Oct.	110 Feb. 119 Feb.	Tol. St. L. & Kan. C.—6 g1: Union Pacific—6 g1	916	J & D	1155sh	93 Oct. 11458 Aug.	101 Jan. 1181 ₂ Mar.
Consol., 6 g	A & O 9	3914	953 Apr.	105 Jan.	Slinking fund, 8s	893	M & B*	1104b.	110 Sept.	1164 Feb.
Louis. St. L. & Texas-6g1917 Metro. Elevated-1st, 6g1908	J & A 10	134	974 Feb.	104 July	Kansas Pacific—1st, 6 g 1 1st, 6 g	895 .	F & A	110 0.1	110½ May	1124 July 1134 Mar.
2d, 6s 1800	MENTO	17 lon. 1	1057 Eab	110 Apr.	Denver Div6 g1	899	M & N	114120.	113 Jan.	117% Mar.
Mich. Cent.—1st, con., 781902 Consol., 58	M&NI2	26 ¹ 2b.]	125 May	129 Apr.	Denver Div.—6 g	919	M & N	115 b.	113 ¹ 4 June 110 Oct.	118 Mar. 1164 Jan.
Mil. Lake Sh. & W.—1st. 6g. 1921	M & N *1	21 h. 1	119 2 June	1111 ₂ Mar. 125 Apr.	Oregon Short Line-6 g. 19 Or.S.L.&Ut'hNCon.5 g.19	919.	A & O	S9 b.	90 Oct.	954 Jan.
Exten. & Jup., 5 g 1929 M. K. & T.—1st 4s, g 1990	F & A 10 J & D 7	7814	100 Oct.	10514 Jan.	U.P.Den.& Gulf con. 5 g.19	939 .	I & D	83120.	8334 Oct.	88 Aug-
2d 4s, g	F&A 4	1.132	74% Oct. 43½ Apr.	82 June 55% May	Union Elevated—6 g19 Virginia Mid.—Gen. m., 5s, 19	936	M&N	85 b.	85 Mar.	8812 Apr.
2d 4s, g	J & D * 8	81 b.	7212 Jan.	8838 May	do stamped gu	ar.	M & N	"39 a.	8612 June	90 Apr.
Mo. Pacific—1st, con., 6 g.1920	M & N 11	0 8.]	61 ¹ 2 Jan. 109 May	76 ¹ 2 June 113 Apr.	Wahash—1st, 5 g	39	F & A	7610	100 Aug. 75 Sept.	1054 Apr. 868 Jan.
3d, 781906	M & N 11	434b.	113 Sept.	120 Apr.	Debent. M., scries B19	939	J & J	3658b.	35 Oct.	57 May
Pac. of Mc.—1st, ext., 4 g.1938 2d mort., 7s	J & J 10)1 b. 1	95 Aug. 100 July	101 ¹ 2 Jan. 103 Mar.	West Shore—Guar., 4s2: West, N. Y. & Pa.—1st, 5 g.19	937	J & J	$ \begin{array}{c} 103^{1}2\\98^{1}2b. \end{array} $	1027 ₀ Oct. 921 ₄ Jan.	10658 June 10214 June
Mounte & Onto-New, 6 g., 1927	J & D		11212 Aug.	117 Apr.	2d mort., 3g., 5sc1	927 .	A & O	324	29 Jan	40 May
General mortgage, 4s1938 Mutual Union Tel.—6 g1911	M & N 10)3 1	57 ¹ 4 Jan.	67 July 105 Sept.	West. Un. Tel.—Col. tr., 5s.19 Wis. Cent. Co.—1st, 5 g19	938	J & J	991 ₂ 981 ₂ b.	93½ Sept. 96% Jan.	10219 Jan. 10414 Apr.
Nash. Ch. & St. L.—1st, 7s.1913	J & J 12	2834b. 1	28 July	133 Jan.	Income, 5 g	937'.		45 b.	43 Oct.	69 Jan.
NOTE-"b" indicates price	bid, and "	'a" pr	rice asked;	tha Range is	made up from actual sales o	aly.	* Late	st price	this week.	
					utinued \INACTIVE I					

NEW YORK STOCK EXCHANGE PRICES-(Continued)-INACTIVE BONDS-OCTOBER 24,

SECURITIES.	Bid. Ask	SECURITIES. ·	Bid. Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds, (Stock Exchange Prices.)		B.&OMon.Riv.,1st gu.,g.,5s.1919 seech Creek—1st, gold, 4s1936	88	Burl. Ced. Rap. & No (Coutiu'd) - Minn. & St. L 1st, 7s, gu. 1927		
Alabama Mid.—1st, g., 6s1928 Atlantic & Dany.—1st g., 6s1917		2d, 3-5e1915	110 ¹ ₂ 111 87 90	Iowa C. & West.—1st, 7s1909 Ccd. Rap. I. F. & N., 1st, 6s.1929 1st. 5s		
Atl. & Pac.—2d W. D., gu. 6s, 1907 Balt. & Ohio—1st, 6s, Park B. 1919 5s, gold	114	Roch, & Pitts,—Gen., 5s. 1937	$\frac{97^{1_2}}{117}$	Jentral Ohio Reor.—1st, 4128.1930		
Cons. mort., gold, 5s1988		Burl Ced. Rap. & No.—1st, 5s. 1906 Consol. & collat. trust, 5s 1934	96 9810	Sav. & West.—1st con.gtd.5s.1929 Jent. of N. J.—Conv. deb., 6s.1908	8342	

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

NEW YORK STOCK EXCHANGE PRICES .- INACTIVE BONDS-(Continued)-OCTOBER 24

NEW YORK STOC	K EX	UHA	NGE PRICES.—INACTIVE	BOND	8-(0	Continued)-OCTOBER 24.		*
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bouds,-(Cont.) (Stock Exchange Prices.)			G.H.&S.AWest. Div., 2d 6s193	9519	0.4	Cl.&P4th,sink.fund, 6s.189	2 102	-
Cintral Pacific—Gold bils 6s. 1895	11034	•••••	Grand Rap. & Ind.—Gen. 5s 192 Green R. W. & St. P.—1st 6s 191	1	100	8t. I. V. & T. II.—1st, 6s., 7s. 180	7 -111	******
Gold bonds, 6s	11288		2d income, all subs. paid		33	2d, 7s	0 1174	118
Cal. & Oregon—Ser. B. 6s1802 Mort. gold 5s1939	• 1	00	N. Maven & Derby, Cons. 5s., 1918 Hous, & Tox. C.—1st. m. 1, 7s. Tr. rec	10718		Peoria & Pek. Union-lat, 0s.192	1 112	******
Mort. gold 5s	98 110	100	1st Waco & Nor.—7s	115		2d mortg., 4 25	36	******
No. Railway (Cal.)—1st, 6s.1907 50.year 5s	100 .		Gen. mort.6s. Trust receipts, 191;	70	******			******
6s. gold, series A	113 .	79	Illinola Central—1st, g., 4s 1951 1st, gold, 3 1gs 1951 Springt, Div.—Coup., 6s 1898	******	105 02 1121 ₂	Pitts. Mo. K. & Y.—1st 6s193; Pitts. Painsv. & F.—1st, 5s191; Pitts. Y. & Ash.—Consol. 5s192	7	. 97
Chloggo & Allon lot 75 1000	100		Middle Div.—Reg., 5s 1021 C. St. L. & N. O.—Ten. I., 7s. 1897	113 112		Prese't & Ariz. Cent. 1st, 6s,g. 1010 2d income, 6s. 1916 Rich. & Danv.—Debenture 6s. 1927	20	40
Binking fund, 6s. 1903 Louis, & Mo. River—1st, 7s,1900 2d, 7s. 1900 8t. In Jacks, & Chie,—1st,7s,1894 1st, guar, (564), 7s. 1894	114 1 1152 .	20	1st, concol., 7s	112	*****	Rica. & Dany.—Debenjare 0a. 1922 Equip, M. a. f., g., 5a	*105	. 1024 . 874 108
8t. 1. Jacks. & Chic.—1st,7s.1891 1st, guar. (564), 7s1891	107		181, 901801, 78. 1897 2d, 6s. 1007 Gold, 5s, coupon 1955 Memp Div., 1st g. 4s. 1951 Dub. & S. C.—2d Div., 7s. 1894 Ced. Falls & Minn.—1st, 7s. 1907 Ind. D. & Spr.—1st 7s, cx. p. 1906 Ind. Dee, & West.—M. 5s. 1947 2d M., 196, 5s	116	118	do. Income, 6s1900 Rome Wat. & Og.—1at M., 7a, 1891	1014	1054
2d mort. (360), 7s 1898 2d, guar. (188), 7s 1898 Miss.R. Bridge—1st, s. f., 6s.1012	1122		Dub. & S. C.—2d Div., 7s1894 Ced. Falls & Minn.—1st, 7s1907	83		St. Jos. & Gr. Is.—2d inc		40
Unie. Burl. & Nor.—Deb. 68 1896			Ind. D. & Spr.—1st 7s, ex. cp. 1990 Ind. Dec. & West.—M. 5s1947	******	106	8f. L. A. & T. H—2d m. inc.7s.1894 Dividend bonds	1051 48 113	107 504
Chte. Burling. & Q.—5s, e. f 1901 Iowa Div.—Sink. fund, 5s. 1919 Sinking fund, 4e	104		2d M., inc. 5s		774	Belley, & Car.—1st, 8s1996 Belley, & Car.—1st, 6s1923	100	******
Chie. & Indiana Coal—1st 5s. 1936	861 ₂ 971 ₈	88 971 ₈	Buff. & Er.—Now bonds, 7s, 1892	10312	104 117	Bellev, & Car.—lat, 6a	8112	
2d 7 2 10s P. P. 18t, Ss, P. D. 1898	12019 1	2178	Det. M. & T1st, 7s. 1906 Lake Shore—Div. bonds, 7s. 1899	11512		Car. & Shawt.—1st g. 4s1932 St. L. & I. M.—Ark. Br., 1st, 7s, 1893 St. Lou & S. Fran.—Equip., 7s, 1893 Convert 5s.	79	111
Ist. La Crosso Division, 7s 1893	$123 1 1091_2$	25	Litcht Car & West -let 6e g 1016	******	00	St. Lou & S. Fran.—Equip., 7s, 1895 General 5s. 1931	103 971 ₉	*****
1st, I. & D., 78	115		N V & R'way R —1st g 5s 1007	118	$120\frac{1}{2}$ $101\frac{1}{2}$	1st, trust, gold, 5s	*****	89
1st, I. & D. Extension, 7s1908	124	• • • • •	2d mortg, inc	40		St. Lou & S. Fran.—Equip., 7s., 1895 General 5s	******	100
1st, La C. & Dav., 5s		23 01	8mithtown&Pt.Jeff.—18t,7a 1901	110		2d mortgage 5s		104
1at, H. & D., 5s. 1910 Chicago & Pacitle Div., 6s. 1910 Mineral Point Div., 5s. 1010	115	02	Louis, Evans, & St. L.—Con. 5s. 1399 Louis, & Nash.—Cecll. Br. 7s. 1907 Pensacola Division, 6s1920 St. Louis Division, 1st, 6s1921	102 104	89 ¹ 2 106 ¹ 2	Minneap. Union—1st, 6s 1929	1144	116
Fargo & South. 6s, Assu. 1921			8t. Louis Division, 1st, 6s 1921 2d. 3s 1980	1141 ₈		East. Minn., 1st dlv. 1st 5s. 1908 San Fran & N. P 1st of 5s. 1916	*****	100
Dakota & Gt. South., 5s1916	*******		2d, 3s	115	118	Minneap. Chion—1st, 68. 1922 Mont. Cen.—1st, guar., 68. 1937 East. Minn., 1st div. 1st 5s. 1908 San Fran. & N. P.—1st, g., 5s. 1918 Scioto Valley & N. E.—1st, 4s. 1990 Shenandoah Valley—1ne., 6s. 1923 South Carolina—2d, 6s	*****	80
Des M. & Minn.—1st. 78 1907	111		10 40, gold, 6s. 1924 50 year 53, g., 1937 Unified, gold, 4a. 1940 Pens, & At. – 1st, 6s, gold, 1921	103	110	Sodus Bay & So.—1st, 5s, g 1924 South Carolina - 2d, Gs 1931	60	
Iowa Midland—1st, 8s1900 Peninsula—1st, conv., 7s1898			Unified, gold, 4a	10212	101	So. Pac. Coast—1st, guar., 4s. 1937 Texas Central—1st, s. f., 7a 1909	95	
Chie. & Milwaukee—1st, 7s. 1898 Win. & St. P.—2d: 7s	130		Lou. N. Alb. &Ch. —Gen. m. g. 5s. 1940			Texas & New Orleans-1st.78, 1005		******
Mil. & Mad.—1st, 6s	10513		Louisy. South.—1st, g. 6s. 1917 Lou. N. O. & Tex.—1st, 4s. 1934 2d mort., 5s. 1934	894		Sabine Division, 1st, 6s1912 Tex. & Pac., E. Div.—1st, 6s.1905	104 105 112	115
			let con Tonn lion 7s	10%	105	Third Avenue (N.Y).—1st 5s, 1937 Tol. A. A. & Cad.—6s. 1917 Tol. A. A. & Mt. Pl.—6s. 1919 Union Pacific—1st, 6s. 1896	10212	1031
Kenkuk & Des W. Jet Ke. 1905			Mexican National—1st, g., 6s. 1927 2d. income, 6s. "A" 1917	41	43	ASIA OSAAAAAA AAAAAAAAAAAAAAAAAAAAAAAAAA	1 1124	******
Chic. St. P & Kan. City-5s1936 Minn. & N. W.—18t, g., 5s1934 Chic. St. P. & Minn.—18t, 6s1918			Mexican National—1st, g., 6s. 1927 2d, income, 6s, "A". 1917 2d, income, 6s, "B". 1917 Michigan Central—6s. 1909 Coupon, 5s. 1931 Mortgage 4s. 1940	118	14	1st, 6s	1144	
	1222	2112	Coupon, 5s	102	115	Collateral Trust, 5s. 1908 Collateral Trust, 5s. 1907 Collateral Trust, 4 lps. 1918 C. Br. U. PF. c., 7s. 1895 Atch. Col. & Pac.—1st, 6s. 1905 Atch. J. Co. & W.—1st, 6s. 1905 U. P. Lin & Col. 1st, 6 s. 1905	95 78	80
General mortgage, 6s. 1932	100		Mortgage 4s	10114		C. Br. U. P.—F. c., 7s1895 Atch. Col. & Pac.—1st, 6s1905	100 901 ₂	903
2d, gold, 4 ¹ ₂₈		0712	Mich. Div., 1st, 6s 1924 Ashland Division—1st, 6s 1925 Incomes	*101	120 120	U. P. Lln. & Col.—1st, 681905 Oreg.S.L&U.N.,col.trst.,5s.1919		*****
Consol., 6s. 1920 Cin. Jack. & Mac.—1st, g., 5s. 1936			Mina & St. L.—1st, g. 7s1927 Iowa Ex.ension, 1st, 7s1909	104 ¹ 2	10	Utan & North.—1st, 7s 1908	*****	*****
Cl. Col. Cln. & Ind.—1st. 78.8.f.1899	89 118	92	2d mortg., 7s		وا 53	Gold, 5s	110 1091 ₂	1102
Cleve. & Mah. V.—Gold. 581938	108		Pacific Ext.—1st, 6a1921 Impr. & equipment, 6s1922	90 1	100	Valley R'y Co. of O.—Con. 6s. 1921 Wabash—Deb. M., series "A", 1939		10434
Colorado Midtand—1st, g., 6s.1936 Cotumbia & Green.—1st, 6s1916		10	Minn. & Pac.—1st mortg., 5e. 1936 Minn. S. Ste. M. & Atl.—1st. 5s. 1926			No. Missouri—1st, 7s1895 8t.L.K.C.&N.—R.E.&RR.7s.1895	106	
2d, 6s			Mo.K.&TK.C.&P., 1st, 4s, g. 1990 Missouri Pacific Trust 5s 1917		76 931 ₂	St. Charles Br'ge-1st, 6s 1908 West. Vn. C. & Pitts.—1st, 6s.1911	101	*****
Mortgage 7a	130		Mobile & Ohio—1st ext., 6s 1927 . St. L. & Cairo—4s, guar 1931 Morgan's Le. & T. Let. 6a 1939	79 .		Wheel.&L.E.—1st. 5s, gold1926 (W.D.)—1s.g.,5s1928 Miscellaneous Bonds.	1074	100
20, 781891	1023	22	Morgan's La. & T.—1st, 6s 1920 1st, 7s	12512.		Am. Water W Co.—1st 6s1907 1st con., gold, 5s1907		
78 of 1871	100					Boston Un. Gas-Tr. cer. 5s 1939 Cahaba Coal Min1st g. 7s 1907	108	
1st, extension, 7s1891	102)214	N. O. & No. E.—Pr. l., g., 68. 1915 N. Y. Cent.—Deb. g. 48. 1905 N. J. Junction—Guar. 1st, 4s. 1986 N. Y. N. H. & H.—Ist, reg. 4s. 1903 N. Y. N. Varther, 1st, 1903		01^{12}	Col. & Hock. Coal & I.—6s, g 1917 Consol'n Coal—Convert. 6s 1997	100	******
Pa. Div., coup., 78	1094 10	FO 07	n. 1, & northern—rst, g., 08.192/	*103		Consumers Gas Co., Chicago—1st guar. 5s	03	100
1st, cons., quar., 6s1906	118		2d, 4s	76 .		Equitable G. & F.—1st 6s1903 Hackensack Water—1st. 5s1926		100
Deny & R G Imp g 50 1000	100	3	Gen. mort., 5s, g	104		Henderson Bridge—1st g. 6s.1931 Iron Steamboat Co.—6s1901	108	
Divisional 5s1930	116		Spokana & Pal.—1st, 6s1936 St. Paul & N. P.—Gen., 6s1923	400	001	Met. Tel. & Tel.—1st,s.f.g.5s .1918	4	102
En & Imp e 5e 1020			Helena&RedM'n-1st,g., 6s. 1937 Duluth&Manitoba-1st,g.6s1936	10414 1	0414	Northwestern Telegraph—7s, 1904 People's Gas & Coke \ 1st g.6s, 1901	103	
Alabama Central—1st 6s1937		00	Dal. & Man Dak. Div. —1st6s. 1937 Cour d'Alene—1st, 6s, gold. 1916		$07^{1_{2}}$	Northwestern Telegraph—78, 1904 People's Gas & Coke 1st g.6s, 1901 Co., Chicago 2d g. 6s, 1901 Philadelphia Co.—1st s. f. 6s. 1898 West. Union Tel.—7s 1875-1000	111	983
2d. oxtended, 5s 1919	118 12 116 11	9	Gen. 1st, g., 6s			Whitebroast Fuel.gen. s.f.,6s. 1908 Woodstock Iron—1st, g. 6s 1910	114	92
	108 114 110 110 110	5	Norfolk & West.—General, 6s. 1931 New River, 1st, 6s	111 1	15	Unlisted Bonds.	92	074
18t. cons., rd. conp. 7a 1920	12		Imp. & Ext., 6s	109 ¹ 2 107 ¹ 4		Ala. & Vicks Consol. 5g., 1921. A & O 2d M., income till '94. 1921. A & O Vicks. & Merld., 1st 6s, 1921. A & O	70 95	74 084
B. N. Y. & E.—1st, 7s	111		Clinch Val. 1st 5s			Atlanta & Charl.—1st 78,1907.7&J Comstock Tun.—Inc.48, 1919.M&N	2419	123 26
Income, 6s	7	5	2d consol. 7s		174	Consula Dan -1st &c 10:29 1.67	73 ¹ 2 18	7412
Jefferson—1st, gu. g. 5s1909	100 163½ 10	434	Springfield Dlv.—1st 7s1905 General 5s1932	i	00	Consol. 5 g, 1923	70	69
45 V 6418 CC T. 11.—181.cons6a 1921!*	11	9	Ohlo River RR.—1st, 5s1936 General mort., gold, 5s1937		90	Little R.& Mem 1st 5g. 1937.M&S Mem. & Charl Cons. 7g., 1915.J&J N.Y. & G'd Lake—1st 6s, 1908.F&A	115	37
Evans. & Indian.—1st, cons. 1926	11		Oregon & California—1st, 5s.1027 Oregon Imp't—Cons., g. 5s1939 Oreg Ry& Nay.—Col. tr. g. 5s. 1919	90 .		2d mort., 6s, 1908F&A Nor.PacP.d'Or.Div.6s,1919.M&S	10	15
Port Huron—1st, 5s1939	11 10	5	Oreg. Ry & Nav.—Col. tr. g5s.1919 Penn. RRP.C. & S. L1st, c., 7s.1900 Pitts. Ft. W. & C.—1st, 7s1912	110	4310	St I. Ark & Texlat-a. When issu'd	7119	724
Gat. Har. & San Ant.—1st, 68, 1910	9912		2d, 7s	1421 ₉ 1 134 1	37	2d 4s, incomew nen issu'd St. P. E. Gr. Trunk-6 g., 1913.J&J	394	40
* No price Friday; these are the	93 , 9	6		126 .		West. Nor. Car. cons. 6s1914	90	97
Prior Friday, tuess are t	ac latest	- बुध	tamons made this week.					

Investment

Kailroad Intelligence.

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

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

Saturday of each month.

RAILROAD EARNINGS.

	1 - 1 - 2			(=	
	Latest E	larnings R	teported.	Jan. 1 to	Latest Date.
. ROADS.	Week or Mo	1890.	1889.	1890.	1889.
	West of Mo	1000.	1000.	1000.	1000,
	1	\$	\$	\$	3
Alab'ma Miner'ı		20,053 242,349 725,935	17,336 215,224 666,076		
Allegheny Val Atch. T. & S. Fe.	August	242,349	215,224	1,676,512	1,519,569
Aten. T. &S. Fe.	2d wk Oet.	725,935	666,076		19,838,499
Half owned Total system.	2d wk Oct. 2d wk Oct.	769 970	28,406	1,282,387	1,128,805
St L. & San F.	2d wk Oct.	148 075	130 107	4 007 009	20,967,295 4,522,018
Halfewned	2d wk Oct.	75,935 37,343 763,278 148,975 36,655	27.626	4,997,998	4,022,010
Halfewned Tet.S.L.&S.F.	2d w/z Oot	185,630	166,733		
Agg. total Atlanta & Char.	2d wk Oct.	948,907 140,349 15,157 46,525 39,726 1,703,053	28,406 694,482 139,107 27,626 166,733 861,215 116,241 9,067 43,104		
Atlanta & Char.	August	140,349	116,241	1,070,804 89,786 326,875 367,034	938,292
Atlanta & Flor'a	August Septemb'r.	15,157	9,067	89,786	59,637
Atlanta & W.Pt.	Septemb'r.	46,525	43,104 36,015 1,623,336		300,955
Atl. & Danville. B.&O.EastLines	Septemb'r.	39,726	36,015		270,381
Western Lines	Septemb'r.	403,033	455 001	13,857,763 $4.192,194$	12,440,489
Total	Septemb'r.	2.196.513	2.079.237	11 & 0/40 057	3,643,679 $16,084,169$
Bal. & O. Southw. Balt. & Potomac Beech Creek. Buff. Roeh. & Fltt Bur. C. Rap. & N.	Septemb'r. Septemb'r. 2d wk Oct.	53,316	455,901 2,079,237 48,906 135,179 70,759 38,912 86,330	1,827,465 1,114,536	1,648,362
Balt. & Potomac	August	142,485 86,280 51,674	135,179	1,114,536	1,017,834
Beech Creek	August Septemb r.	86,280	70,759	743,029	582 112
Buff.Roch. & Flt1	2d wk Oct.	51,674	38,912	1.670.438	1.529.293
Bur. C. Rap. & N.	2d wk Oct.	83,607 5,720 5,852	86,330	2,464,391	12.241.364
Burl. & Northw. Burl, & Western	August	5,720		38,822 39,117	42.252
Camden & Ati.	August	161,667	7,019 154,495	509,117	37,271
Canadian Pacific	2d wk Oet.	397,000	385,000	592,009 12,290,387	536,368
Cauadian Pacific Cp. F'r&Yad. Val	2d wk Oct. 2d wk Oct.	16.559	8.997	431,433	11,499,777 302,237
Cen.RR.& Bg.Co	4th wk Sep	16,559 $300,792$	258,432	5,990,121	5.432.298
Central of N. J	August	1,295,534	1,269,038	8,675,314	1.8.722.031
Central Pacific.	August	1,637,457	1,521,264	9,970,502	10,123,192
Central of 8. C Centr'l Verm'nt.	August	7,901	7.186	75,758	64,070
N. London Nor	Wk Oct. 11	11 7.17	67,786 12,557		
Ogd & LakeCh	Wk Oct. 11 Wk Oct. 11	7,901 66,626 11,747 17,175	14 991	*******	
Ogd. & LakeCh Tot. system.	Wk Oct. 18				*******
Char. Cin. & Chic	August	8.755		75,657	
Charlest'n & Sav	August	42,302		431 007	398,168
Char. Sum. & No.	August	5,937	1,768	37,584 268,732	18,105
Chat.R'me&Col.	Septemb'r,	33,500	1,768 26,479 9,799 6,775	268,732	190,193
Chatt'n'ga Uni'n	Septembr.	9,801	9,799	86,416	81.725
Cheraw. & Darl. Ches. & Oblo	2d wk Oct.	$\begin{array}{c} 9,801 \\ 7,742 \\ 164,782 \end{array}$	138,674	62,163 5,990,974	50,416
Ches. O. & S. W.	Septemb'r.	205 299	201 256	1 531 287	4,678,922 1,527,689 46,785 1,431,659
Ones, & Lenoir .	August	205,299 7,245	6,448	1,531,287 47,446 1,801,732	46.785
Chie. & Atlantic.	41h wkAug	72,833	70,183	1,801,732	1,431,659
Chie. Burl. & Q.	August	3,016,229	3,236,718	22.674.653	21,204,991
Chic.& East. Ill.	2d wk Oct.	82,862	61,206	2,474,788	2,059,586
Chie, Mil. &St.P. Chie. &N'thw'n.	3d wk Oct	616,500	661,916	20,752,164 20,376,037	19,809,964
Chle.Pco.&St.L.	Septemb'r. July	3,030,659	$\begin{bmatrix} 2,555,590 \\ 30,691 \end{bmatrix}$		18.509.057
Chie. Rock I.& P.	Septemb'r.	33,285 $1,722,246$ 622.172	1,740,345	12,531,453 4,947,554 3,400,270 4,141,762 1,226,339	195,363 12,121,775 4,164,966
Chie.St.L.&Pitt.	Septemb'r.	622,172	552,195	4.947.554	4,164,966
Chie.St.P.&K.C. Chie.St.P M.&O.	2d wk Oct.	98.451	 98.520 	3,400,270	1 22.5 141 906
Chie.St.P M.&O.	August	596,173 34,334	1 25/775 1 65()	4,141,762	3,822,845 1,074,625
Chiene W. Mich.	2d wk Oct.	34,334	27,971 18,549 6,975 14,227 81,505	1,226,339	1,074,625
Cin. Ga. & Ports.	Septemb'r.	20,852	18,549		
Cin. Jack & Mac.	Septemb'r. 2d wk Oct.	6,831 13,810	14 997	48,660	48,337
Cin. N. O. & T. P.	2d wk Oct.	93,647	81.505	521,402 3,449,983	2.956 278
Ala. Gt. South.	2d wk Oct.	39,021	38.114	1,495,957	1,411,370
N. Orl. & N. E.	2d wk Oet.	22,615	21,613	051 690	762,151
Ala. & Vicksb.	2d wk Oct.	14.128	13,727	502,554	425,295
Vieks, Sh. & P. Erlanger Syst.	2d wk Oct.	93,647 39,021 22,615 14,128 13,236 182,617 2,050 12,387 17,729 59,500 264,007 31,516	38,114 21,613 13,727 19,526 174,485	502,554 442,173 6,842,287 15,201 441,225 661,112	45,357 477,922 2,956,278 1,411,370 762,151 425,295 430,205 5,985,389 5,985,389
Cinn. Northw'n.	2d wk Oet. Septemb'r.	2.050	2 150	0,842,287	0,985,389
Cin. Wab. & Mich.	1st wk Oct	12.387	2,152 11,629 15,270 42,477	441 995	13.593 405,931
Clev.Akren&Col	2d wk Oct.	17,729	15,270	661.112	588.531
Clev, & Cauton	Septemb'r.	59,500	42,477	WILD, 100	588,531 318,301
Cl.Cin.Ch.&S.L	2d wk Oet.	264,067	258,070	10,201,024	9,738,703
Pee. & East'n.	2d WK Oct.	31,516		1000 0000	101 05
Olev. & Marletta Color. Midland.	2d wk Oct.	31,516 31,299 32,200	19,663	233,820	191,273
Col. H V & Tol	Soutonib're	301,965	33,071 $243,143$	1,467,147 2,154,709	1,280,010 1,799,468
		1,682	3 558	16,994	19,571
Covin. & Macon.	Septemb'r.	14,307	8,374	102,183	68,316
Day Ft. W. & Ch	Septemb'r.	40,187	39,745	361,434	359,391
Covins & Macon. Day Ft.W.&Ch Denv. & Rlo Gr. Denv. & Rlo Gr. Des M. & N'west Det.Bay C.& Alp Det.Laus'g & No Duluth S.S. & Atl B.Tenn. Va. & Ga	Santamiti	184,000	8,374 39,745 177,000	-6.873.818	6,272,148
Des M & N'wast	Septemb'r.	$14,073 \\ 24,693$	9,090	85,195 161,219	45,459
Det.Bay C.& Alp	2d wk Oct.	9,051	18,471 7,601	490 209	131,254
Det.Laus'g & No	2d wk Oct.	21,338	23,481	429,892 948,240	403,656 870,747
Duluth S.S. & Atl	2d wk Oet.	40,095	44,203	1,802,980	1,553,729
E.Tenn. Va. & Ga.	June	514,413		3,184,008	2,604,178
Knoxy. & Ohlo Total system. Elgin Jel. & East.	June	53,944	40,110	320,579	278,998
Floin Tol System.	ist wk Oct	165,155	146,728	5,563,566	4,600,506
Eliz.Lex.&B.S	Sentemb'r	-52,382 74,692	24,391	371,148	154,167
Empire & D'blin	August.	74,692 4,360	$69,409 \\ 1.468$	606,309 24.193	606,116
Evans. &Ind'plis	2d wk Oct.	6,732	7,659	232.236	$8,444 \\ 242,723$
Evansy, & T. H.	2d wk Oct.	22,682	21,675	812.512	723,057
Fitchburg	4th wk Sep	202,624	190,584	232,236 812,512 4,717,645	4,301,520
Fitchburg. Flint. & P. Marg.	2d wk Oct.	56,251	45,795	2,310,982	1.855,564
Flor. Cent.& P.	2d wk Oct.	20,738	20,098	905,361	
					•

1	7				
ROADS.		arnings R	eported,	Jan.1 to L	atest Date.
	Week or Mo	1890.	1889.	1890.	1889,
Ga. Carla & No.	 August	l	\$ 2,076	\$ 36,893	\$ 10,000
Georgia RR Geo. So. & Fla	August Septemb'r.	138,927	126,468 34,521	1,120,319	19,606 1,018,323 213,729
Gr. Rap. & lud	2d wk Oct.	69,463 52,892	49,182	528,434 $2,080,785$	1.811.355
Cin.R.& Ft. W. Other lines	2d wk Oct. 2d wk Oct.	52,892 9,512 3.894 66,298 400,005	8.848 4,371	2,080,785 369,254 171,394	352,139 161,121
Total all lines. Grand Trunk	2d wk Oct. Wk Oct.11	66,298	$\begin{array}{c} 62,401 \\ 441,840 \end{array}$	2,621,433 $15,587,778$	2,324,616
Chla & Gr. Tr. Det.Gr.H.& M. Gulf & Chicage.	Wk Oct.11	77,467	82,023	2,918,481	15,379,143 2,754,111
Gulf & Chicago.	Wk Oct.11 Septemb'r.	77,467 25,540 2,850	24,593 3,709 131,987	870,136 30,603	814,230 30,724
Housatouic Humest'n&Shen	August Septemb'r.	152,990 17,000	14.606	1,015,688 118,798 9,001,513	770,977 103,9 6 3
Cedar F.&Min.	Angust.	1,226,490 8,587	$\substack{1,207,549\\8,523}$	9,001,513	8,730,872 59,349
Dub. & Sio'x C. Iowa liues	August	175,407	148,840	60,828 1,198,184	1,062,987
Total all	August	183,994 $1,409,484$	157,363 1,364,912	1.259.012 $10.259.527$	1,122,336 9,853,208
Ind.Dec.&West. Interce'nic (Mx)	Septemb'r. Septemb'r.	38.119 125.200	38,996 67,605	331,349	291,923
Iowa Ceutral lron Railway. J'k'nv.T.& K.Wg	2d wk Oct. Septemb'r.	45.199	42.885	1,278.843 $27,458$	1,147,903 31,458
J'k'nv.T.&K.Wg Kanawha&Mlch	August 2d wk Oet.	2,816 31,308 6,956	26,213 5,859	373,326	344,507
Kan. C. Cl. & Sp	2d wk Oct.	9.313	6.220	261,647 316.349	216,439 209.316
K.C.F.S. & Mem. K.C.Mem. & Bir.	2d wk Oet. 2d wk Oet.	$\begin{array}{c} 100,216 \\ 24,312 \end{array}$	99,889 25,926	3,704,289 906,744	3,642,251 756,987
Kentucky Cent. Keokuk & West.	Septemb'r. 2d wk Oct.	105,626 8,089	101,853	$\begin{array}{c} 794.818 \\ 278.142 \end{array}$	758,226 264,690
Kingst'n & Pem. Knox.C.G. & L	Septemb'r. 2d wk Oct.	14,839 3,762	14,369	127,746	140,280
Kuex. & Lincoln L. Erie All. & 80	July	1 - 18.068	16,533	115,196	93.421
L. Erie & West*.	Septemb'r. 2d wk Oct.	$\substack{6,357 \\ 64,771 \\ 1,701,812}$	5,525 60,760	50,413 $2,385,879$	45,215 2,199,574
L.Sh. & Mich. So, Lehigh & Hud	July Septemb'r.	33,479	24.995	11,625,661 $263,257$	205 079
L. Reck & Mem. Long Islaud	2d wk Oct. Septemb'r.	14,134 403,176	16,535	$\frac{420,470}{3,023,143}$	447,425 2,716,390 233,504
Louis. & Mo.Riv. Louis. Ev. & St. L.	July 2d wk Oet.	31,352 35,135	41,207	228.197	233,504
Louisv. & Nashv.	2d wk Oct.	= 395.435	41,207 28,161 403,137 56,068	1,019,881 $14,819,648$	903,623 13,792,913 1,911,650
Louis, N. A&Ch. Louis, N. A&Cor. Louisv. N.O. & T.	2d wk Oct. July	60,941 1.167	56,068 1,141	2,016,276 7,706 2,105,876 312,732 73,315 1,415,536 4,858,404	6,696
Lou. St.L.& Tex.	2d wk Oct. 3d wk Oct.	68,819 8.276	1,141 77,247; 7,761 2,300 41,335 121,284 65,411 66,527	2.105,876 $312,732$	1,984,294
Lynchb. & Dur'm Memphis & Chas	Sentemb'r.	13,000	2,300	73,315	1,300,356
i Mexican Cent	2d wk Oct. 2d wk Oct.	41.624 122,965 79,451	121,284		4,797.994
Mex. National . Mexican R'way	2d wk Oct. WkSept.27	79,451 81,826	66,527	2,888,802 3,015,367 8,036,764	2,844,070 3,115,641
Mexican R'way Mich. C. & C. 80. Mil. L.Sh. & West	July 3d wk Oct.	81,826 $1,193,764$ $89,833$		8,036,764 3,165,514	7,378,443 2,821,520
Milwaukee & No Mineral Range	3d wk Oet. Septemb'r.	1 - 31.848	77,345 27,659 9,975	90,711	81,315
Mioneap, &St.L.	Septemb'r.	152,435	145.048	1,050,323	984,617
M.St.P. & S.S.M. Mo. Kan. & Tex.	Septemb'r. Septemb'r.	12,000 152,435 167,099 786,559	160,253 $719,161$	1,451,428 5,982,970	$930,036 \\ 5,306,265 \\ 164,253$
Mobile & Birm Mobile & Oblo	2d wk Oct. Septemb'r.	7,065 282,637 41,371	6,170 239,101	2,423,273	164,253 2,146,916
Monterey&M.G Nash.Ch. &St.L.	August	41,371 350,069	300,210	298.524 2,756,540	2,592,960
Nat. Red R. & T.	July	2,140 26,939	1,446	13,965 174,076	14.852
N. Jersey & N.Y. New Orl. & Gull	Septemb'r.	11.992	26,245 13,295	104.647	157,238 118,325
N. Y. C. & H. R. N. Y. L. E. & W.	Septemb'r.	$\begin{vmatrix} 3,215,886 \\ 2,798,618 \end{vmatrix}$	3,392,298 2,778,708	26,796,185 $19,027,119$	26,525,347 17,513,730
N. Y. Pa. & Ohlo N. Y. & N. Eng	August	667,071 -570,730	601,296 537,443	4,685,638 3,897,930	3,628,620
N. Y. & North'n. N. Y. Ont. & W.a	Septemb'r.	40,453	52,925 41,052	394,929 1,784,863	441,255 1,523,613
N.Y. Susq. & W	Septemb'r.	54,427 145,716	123,274	1,153,688	1,010,372
Norfolk & West. N'theast'u (S. C.)	August	163,689 42,234 553,698	123,274 160,279 36,511	5,563,806 466,807	4,691,858
North'n Central. Northern Paeltie	August	553.698 607.832	588.056	$\frac{4.390,532}{18,473,577}$	3,847.190 16,987,906
Ohio & Mlss Ohio & Northw	2d wk Oet. Septemb'r.	607,832 110,576 23,595	636,459 101,779 20,032	18,473,577 3,302,305 168,544 7,119 537,293 393,931	3,167,181
Col. & Maysv. Ohio River	Septemb'r. 2d wk Oct.	937	1 881	7,119 537 993	157,270 8,341 454,549
Ohlo Southern	Septemb'r.	17,361 54,077	15,981 46,727 6,360	393,931	370,622
Omaha & St. L	August	7.441 $52,182$ $435,143$	52,667 413,671	400,250	97,463 316,041
Oregen Imp. Co. Peunsylvania	August	435,143 $5,930.855$	5.993.964	2,931,264 43,263,834	2,814.111
Peoria Dec. &Ev.	August 2d wk Oct.	15,184	15,073 34,968 489,131	601.516	572,941 323,612 2,931,625
Petersburg Phila. & Erle Phila. & Read'g Coal & Iron Co.	August	39,811 $434,835$ $1,824,705$	489.131	368,948 3,325,859 13,327,215	2,931,625 12,175,780
Coal & Iron Co.	August	11.747.847	1,901,599 $2,104.682$		
Pitts.Cin.&St.L. Pitts. Mar. & Cb. Pittsb. & West'n	Septemb'r,	3.345	369,539 2,005	3,006,856 27,330 958,001	2,631,866 15.539
Pittsb. & West'n Pitts.Clev.&T	August	125,873 42,123 29,235	$ \begin{array}{r} 2,005 \\ 127,741 \\ 48,538 \end{array} $	958,001 315.849	
Pitts.Clev.&T. Pitts.Pain.&P.	August	29,235	30.596	315,849 187,518	199,743
Total system Pltt. Young. &A.	Septemb'r.	48,939 114,784 22,305 31,111	42,182 101,206 22,989 20,579	1,804,661 1,057,617	335,627 199,743 1,761,347 855,103
Pt. Royal & Aug. Pt. Roy. & W. Car.	August	31,111	20,579	1,057,617 207,727 251,067	219,437
res.&Ariz.Ceu. Quiney O.& K.C.	Septemb'r.	12,972 24,495	21,925	96.088	94,080 $182,660$
Rich. & Dauville. Vir. Midlaud	Septemb'r.	512,400 209,500	485,000 205,800	182,019 4,286,996 1,701,259	182,660 3,971,313 1,562,434
Char.Col.&Au. Col. & Greeuv.	Septemb'r.	77,300 67,000	71.424	1,701,259 661,771 598,468	$\begin{array}{c} 1,562,434 \\ 629,213 \\ 503,195 \end{array}$
West, No. Car.	Septemb'r.	80.800	63,578 71,788	701.522	647,490
Georgia Pae Wash.O.& W	septemb'r.	167,950 16,950	123,875	1,378,581	978,747 92,633
Ashv. & Spart. Total Sys'm.	Septemb'r.	13,430 334,475	11,895	10,190,479	88,999 9,070,022
Rich. & Petersb. Rio Gr. West		25,520 - 38,300	24,812 33,650	229,763 1,406,574	194,214 1,145,579
Rome W. & Ogd.	Septemb'r.	376,501	332,822	2,983,586 76,859	2,607,513
Sag.Tuseola&H.	2d wk Oct.	10,744 34,570	9,066 31,552	1,000,421	82.016 831,728
St. L. Ark. & Tex. St. Paul & Dul'th	Septemb'r.	-120,621 -158.558	118,551 139,066	3,076,870 1,058,036	2,736,341 904,303
St P.Min.& Man. East, of Miun.	Septemb'r.	1,097,399 104.153	959.678 76.062	6,454,637 485,532	5,541,461 282,188
Montana Cent.	Septemb'r.	109,875 1,311,427 57,630	79,376 1,115,115	800,377 7,740,547	616,158 6,439,818
Total Sys'm. 8.Ant. & Ar. Pass.		57,630	45,499	1.234,998	956,248
Sav. Am. & Mon.	Septemb'r.	18,184 43,689	19,288 15,763	599,551 254,542	598,491 93,035
Scioto Val. & N.E. Scattle L. S. & E.	3d wk Oet.	43,689 69,763 8,683	7,674	456,531 336,472	416,341 221,011
Sneuaudoah Val	Septemb'r.	130,000	100,944	963,130	681,773

ROADS.	Latest E	eported.	Jan. 1 to 1.	atlest Date.	
AGOADS.	Week or Mo	1890.	1859.	1890.	1889.
		*	8:	8	8
Bloux City & No.	August	28,701	105.000	170,480	
South Carolina .	Septemb'r.	152,000 11,358	131,385	1,072,834 79,191	953,198
Spar. Un. & Col. So. Pacific Co.—		11,000	10,100	75,131	73,490
Gal. Har. &S.A.	August	.370,463	325,531	2,630,832	2,406,552
Louis'a West	August	113,184 411,716	91,559	739,866 3,330,909	679,321 3,102,320
Morgan'al&T. N. Y. T. & Mex.	August	23,631	348,997 14,076	122,352	93,129
Tex. & N. Orl.	August	172.141	151,175	1,209,093	1,050,725
Allumic sys'm	August	172,141 $1,124,135$	937,340	8,039,050	7.320.047
Pacitic system	August		3,273,078	22,090,804	
Total of ail So. Pac. RR.—	August	4,483,770	4,210,418	30,129,854	20,497,367
No. Div. (Cal.)	August	258,120	226,112	1,501,278	1,408,577
80. Div. (Cal.)	August	540,820	567,018	4,152,439	4,056,480
Arlzona Div	August	144,768	140,137	1,296,660	1,205,050
New Mex. Div. Staten i. Rup. T.	BODIERDD'F :	73,173 103,285	75,436 97,351	675,940 210,911	629,875 758,748
StonyCl.&CMt.	August	15,127	14,934		37,200
Summe Branch.	Sentamb'r	105,175	94,196	762,046	866.516
Lykens Vailey Tal.& CoosaVal.	Beofemb'r.	70,686	88,424	709,066	616,185
Tenn. Midfand.	Scolemb'r	5,543 18,220	4,489 15,571	57,428 151,158	131,557
Texas & Pacitio.	2d wk Oct.	176,520	183.445	5,281,920	4,854,017
Tot. A. A.& N. M.	3d wk Oct.	18,995	20,983	923,589	771,492
Tol. Col. & Cln.	3d wk Oct.	6,227	5,808	294,406	198,111
Tol. & Ohio Cent. Tol. & O. Cen. Ex.	Sentomb'r	32,415 8,979	30,521 7,026	1,183,565	968,648 71,096
TOL P. & West	Od wk Oat	20,455	21,663	77,714 733,271	716.334
101. Ot. 14. & K.C.	2/1 W Z () 04.	33.250	26,024	1,180,264	779,299
Tol. &So. Haven.	Soptemb'r.	2,770 51,974	2,915 49,735	19,639	16,854
Ulster & Del Union Paelfic—	August	91,974	49,730	251,606	217,233
Or. S. L. & II V	August	662,631	619,049		4,128,250
Or.Ry.& N. Co. St.Jo.&G'd Isl.	August	456,226	385,952	2,787,139	2,757,884
Un. Pac. D.& G.	2d wk Oct.	18,625	25,325 426.107	1,038,194 3,675,671	921,066
ALLOTE, HOOS	Allemat	509,363 2,179,477	2.228.912	15,341,870	2,824,020 13,798,308
101.0.1.878	Angust	3,873,914	$\begin{vmatrix} 2.228,912 \\ 3,786.677 \end{vmatrix}$	27,613,026	
Cont. Dr. & L. L.	August	61,331	+93.903	714,601	476.175
Montana Un.	August	3,938,245 86,020	79 998	28,327.627 601,194	24,740,826 476,530
Treat. TOD. (C.S.	August	2,740	2,485	19,721	18.811
MANITAL OF BUILDING	August	3,487	3,068	23,108	21.244
Joint.own'd, 12 Grand total	Angust	46.124	39.240	322.012	258,293
U.S'kYds.&T.Co	August	$\begin{bmatrix} 3,984,369 \\ 230,673 \end{bmatrix}$	3,919,819 198,979	$\begin{bmatrix} 28,649,639 \\ 1,951,546 \end{bmatrix}$	1,633,990
vermont vanev	A 11 (P11 G)	20.130			123,111
Wabash. Wab. Chest.&W.	2d wk Oct.	303,394	301.102	10.175.111	9,984,155
Wab. Chest.&W.	Angust	6.456	4,905		070.00
Western of Ala. West Jersey	Amonat	55,173 237,761		385,327	370,285 1,065,541
W. V. CCH. & PHUS.	. Septemb'r.	91,626	61,302	1,140,275 697,970	549,106
mest. A. I. & Pa.	. 20 wk Oet.	74.300	75.100	2,819.898	2,691,373
Wheeling & L. E.	3d wk Oet.	23,245	20,207		717,630
Wil. Col. & Aug. Wisconsin Cent.	3d wk Oct	112 900	53,037 103,554	608,175	542,172 3,331,479
Wrightsv.& Ten	Septemb'r.	58,303 112,906 8,258	9,461	62.825	57.846
* Ft. Wayne C	-				

* Ft. Wayne Cin. & Louisville included for both years since July 1. a New coal extension operated since July 21 in 1890 and Utica Clinton & Bing, included for both years since July 1 $\frac{1}{2}$ Mexican currency. $\frac{1}{2}$ Main Line. † Figures are for 29 days.

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

For the 3d week of October there is a loss on the 17 roads which have thus far reported of 1.32 per cent, but this follows almost entirely from the decrease on the Northern Pacific and the St. Paul.

3d week of October.	1890.	1889.	Increase.	Decrease.
	\$	\$	\$	\$
*Cent. Vermont (3 roads).	96.114	95.751	363	
Chicago Mil. & St. Paul	616,500	661,916		45.416
Denver & Rio Grande	184,000	177,000	7,000	
Louisville St. L. & Texas.	8,276	7,761	515	
Milwankee L. Sh. & West.	89,833	77,345	12,488	
Milwaukoe & Northern	31.848	27,659	4,139	
Northern Pacifict	607,832	636,459		128,627
Pittsburg & Western	48,939	42,182	6,757	
St. Louis Ark. & Texas	120,621	118,551	2,070	
Seattle L. S. & Eastern	8.683	7.674	1,009	
Tol. Ann Arbor & N. Mleh.	18,995	20,983		1,988
Tol. Col. & Cincinnati	6,227	5,808	410	
Toledo & Ohio Central	32,415	30,521	1,894	
Wheeling & Lako Erle	23,245	20,207		
Wisconsin Central	112,906	103,554	9,352	
			10.001	
Total (17 roads)	2,006,434	2,033,371	49,094	76,031
Net decrease (1.32 p.c.).				26,937

* For week ending October 18. I Decrease due to scarcity of ears.

For the 2d week of October our completed statement covers 90 roads and shows $5\,00$ per cent gain.

2d week of October.	1890.	1889.	Increase.	Decreuse.
	\$	\$	\$	\$ *
Prev'iy report'd(18 roads)	2,486,873	2,387,186	148,903	49,216
At. Top. & S. F. system	725,935	666,076	59,859	******
Roads j'tly owned 12	37,343	28,406	8.937	
St. Louis & S. Fran. sys.	148,975	139,107	9,868	
Roads J'tly owned 12.	36,655	27,626	9,029	******
Balt. & Ohio Southw	53,316	48,906	4,410	
Buffalo Roch. & Pltts	51,674	38,912	12,762	0.700
Burlington C. R. & No	83,607	86,330	4-2-000	2,723
Canadiau Pacific	397,000	385,000	12,000	
Cape Fear & Yadkin Val.	16,559	8,997	7,562	
Chesapeako & Ohio	- 164,782	-138,674	26,108	
*Chiengo & East. Illinois	82,862 $77,467$	61,206 82,023	21,656	4,556
Chicago St. P. & K. Clty.	98,451	98,520	*******	69
Chiengo & West Mich	34,334	27.971	6,363	
Cincinnati Jack, & Mack.	13.810	14,227	0,000	117
Clu.N.O. &T.Pao. (5 roads)	182,647	174,485	8,162	
Cieveland Akron & Col	17,722	15,270	2,452	
Cleve, Cin. Chic. & St. L	264,007			
Peorla & Eastern	31,516			
Colorado Midiand	32,200	33,091		891

2d week of October,	1890.	1980.	Inereuse,	Decrease,
Detroit Bay C. & Alpena.	89.051	\$7,601	81,453	4
"Detroit Gr. Hav. & Mil.	25,510	24.500	917	7
Detroit Lane. & North	24,338	23,491	837	
Duluth 8. 8. & Atlantic	46.095	44,203	1,892	
Evanaville & Indianap	6,712	7,639	******	927
Evans. & Terra Haute	22,642	21.675	1,007	
Flint & Pero Marquetto	56.251	45,795	19,456	
Florida Central & Penia.	20.738	20,098	640	*******
Graud Rapide & Indiana. Cincinnati R. & Ft. W	52,392	49,182	3,710	11144000
Other lines	D,512	8,848	661	******
Kanawha & Mlebigan.	3,894	4.371	7.000	477
Kan. City Clin. & Spr	6,956	5,950	1,097	*******
Kan. City Ft. S. & Mem	9,313 $100,246$	6,220 99,889	8,093 357	*******
Kansas C. Mem. & Birm.	24.312	25,920		1.614
Keokuk & Western	8.040	8.183	******	91
Lake Erie & Western	64.771	60.760	4.011	2.5
Little Rock & Memphis.	14.134	16,535	*******	2,401
Louisv. Evansy, & St. L.	35,135	28,161	6,974	2,002
Louisvill, & Nashville	305,435	403.137	*******	7.702
Lomay, N. Aib. & Chio	60,941	56,098	4,873	
Louisville N. O. & Texas.	68,819	77.247	******	8,428
Memphis & Charleston	41,624	41,335	249	
Mexican Central	122,965	121,234	1,681	
Mexican National	79,451	65,411	14,010	
Mobilo & Birmingham	7,065	6,170	895	******
New York Ont. & Wost.	54.427	41,052	13,375	
Norfolk & Western	163,689	160,279	3,410	
Ohio & Mississippi	110,576	101,779	8,707	
Ohlo River Peoria Decatur & Evansy.	17,361	15,941	1,380	
Rich. & Danv. (8 roads)	15.181	15,073 307,250	27,225	*******
Rio Grande Western	334,475 38,300	38,650	4.650	
St. Joseph & Gr. Island.	18.625	25,325	4.000	6,700
St. L. Alt. & T. H. Brches.	34.570	31,552	3.018	1
St. Louis Ark. & Texas	106,931	104.032	2.899	
Texas & Pacific	176.520	183,445	2,000	6.925
Toledo Col. & Cineinnati.	6,195	5,500		
Toledo Peoria & Westorn.	20,455	21,663		1,268
Wabash (consol, system).	303,394	304,102	*******	708
Western N. Y. & Penn	74,300	75,100		800
Total (90 roads)	7,829,721	7,456,936	468,641	95,856
Net Increase :5 00 p. c.)			372,785	

" For week ending October 11.

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

						WEEKL	Y OROSS EA	RNINGS.	-Incre	
	Der	ind a	nd	memb	er o	f woulde	1890.	1889.	Amount.	(186.
	10,	DOCK CC.	17	whide	d.	f roads	\$ 500.	\$	g.	P. el.
						roads).	6,207,527	5,676,066	531,461	9:36
	3d	week	of	July	(86	roads).	6,485,112	5,845,386	619,726	10.60
				-		roads).	9,109,930	8.313.137	886,793	10.66
						ronds).	6,725,583	6,259,263	460,300	7.45
				-	-	roads).	7,303,921	6,663,282	640,639	9.61
				4		roads).	7,095,002	6,731,056	363,916	5.41
				-		roads).	9,864,371	9,577,831	286,540	2.99
				-		roads).	7,253,513	6,658,009	595,504	8.94
ľ				-		roads).	7,366,658	0,058,688	407,970	5.86
				-		roads).	7.671.874	7,136,615	535,259	7.50
						roads).	9,786 000	8,779,540	1,006,460	11.46 -
				-		roads).	7.829.721	7,456,936	372,785	5.00
						roads).	2,006,434	2,033,371	108826.937	1.32
ı									! :	0.2

Net Earnings Monthly to Lates.—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 October 18. The next will appear in the issue of November 22.

	Gross Ea	rnings -	-Net Earnings.			
		· 1889.	1890.	1889.		
Roads.	\$	\$	-8	127,246		
Col. II. Val. & Tol Ang.	280,001	252,796	108,736	127,246		
Jan. 1 to Aug. 31	1,852,744	1,569,207	833,259	641,698		
Det. Bay City & Al. Sept.	41,989	35,574	18,580	13,128		
Jan. 1 to Sept. 30	413,268	387,548	195,645	179,162		
Eliz. Lex. & Big San. Aug.	85,554	80,208	46,061	24,346		
Jan. 1 to Aug. 31	531,617	536,707	220,444	163,110		
lowa CentralAug.	150,252	137,328	46,599	38,337		
Jan. 1 to Aug. 31	1,016,641	018,129	276,377	163,827		
July 1 to Aug. 31	275,436	248,252	69,452	75,258		
Keokuk & Western. Ang.	35.893	34,972	14.251	13,836		
Jan. 1 to Aug. 31	227,838	214,462	67,898	56,915		
Rome Water. & Ogd.Aug.	386,055	391,925	189,130	197,065		
Jan. 1 to Aug. 31	2,607,485	2,274,691	1,081,759	913,102		
Oet. 1 to Aug. 31	3,586,138	3,155,639	1,547,064	1,312,449		
July 1 to Sept. 30	1,112,499	1,068,230	506,159	492,651		
Sav. Am. & Mout. Sept.	43,689	15,763	21,844	5,928		
Jan. 1 to Sept. 30	254.542	93,035	119,648	31,816		
July 1 to Sept. 30	113,527	37,070	56,102	13,991		
Staten I. Rapid Tran. Sept.	103,285	97,351	47,461	44,003		
Jan. 1 to Sept. 30	810,911	758,748	309,527	250,933		
July 1 to 8ept. 30	388,080	350,407	119,567	106,081		
Tenn. Coal & Iron Co. Sept.			63,800	61,100		
Jan. 1 to Sept. 30			645,500	486,400		
Feb. 1 to Sopt. 30			542,200	425,600		
Ulster & Delaware. Aug	51.974	49.735	26,829	26,309		
Jan. 1 to Ang. J1	251,603	217,233	08,933	97,330		
W.Va. Cent. & Pitts. Sept.	91,626	61,302	31,355	20,246		
Jan. 1 to Sept. 30	697,970	549,106	240,619	169.022		
Whitebr'st Fnel Co. Aug.			14,574	10,989		
Jan. 1 to Ang. 31			101,043	60,935		
July 1 to Aug. 31			20,931	17,601		
	ad Cample	The f	ollowing re	peds, in		
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.

Tenn. Confactor Co. Sept. 1890.

ANNUAL REPORTS.

Chlcago & Eastern Illinols Railroad.

(For the year ending June 30, 1890.)

The report of Mr. H. H. Porter, Chairman of the Board of Directors, says that the "present favorable financial condition has been brought about by passing all dividends before a floating indebtedness was created in attempting to maintain them. This company, under varied pressure of public sentiment, in common with all others, has continued to decrease its price for transportation until it only receives the startling price of 6 mills per ton per mile, with an average haul on all its business of only about 125 miles. Its rate for transportation of coal has been less than an average of 5 mills per ton per mile."

* * "This company has only been able to transport at the rate it has and live, in consequence of having at one time had part of its cost wiped out through bankruptcy; secured its terminal facilities in Chicago when prices were very much lower than they could now be had for; having low grades, enabling them to haul more than the usual number of cars in a train, and all its equipment being modern. The railroad employees, seeing this large tonnage moving over the road, have been led to believe that the railroad was doing a very profitable business, and they consequently are in a continually uneasy state, asking that their wages be increased." * * * * * * "In my judgment, if the railroads of the United States could and would try to carry out in its entirety the Inter-State Commerce law as now interpreted by the Railroad Commission, the result would soon be shown to be a possible benefit to a few of the strongest and best trunk lines, a great injury to the people as a whole, and bankruptcy to a majority of the companies. Consequently, it should be as early as practicable amended."

The President remarks in his report: "A contract for ten years was executed with the Evansville & Terre Haute Rail-

The President remarks in his report: "A contract for ten years was executed with the Evansville & Terre Haute Railroad Company on January 20, 1890, whereby the line between Chicago and Evansville may be operated as one continuous road. It is evident that a union of the two interests in harmonious operation will be conducive to greater earning results. sults.

sults.

"The diminution from year to year in the average revenue per ton per mile has brought the rate of compensation to a point where the gravity of the situation has a tendency to excite solicitude for the future of railway properties. The percentage of this decrease has been considerable during the past decade, but more radical and serious during the past three years within which the influences of the Inter-State Commerce Law and the effects of State legislation have been Commerce Law and the effects of State legislation have been affecting the transportation problem."

Operations, earnings and charges are shown below, as compiled for the Chronicle.

Miles operated

OPERATIONS AND FISCAL RESULTS.

1888-89.

1,214,580 def. 214,182

1889-90.

1,105,531 sur. 106,815

Miles operated	4/1	430
Passengers earried, No	1,931,969	2,414,183
Passengers carried one mile	28,016,887	33,334,883
Rate per passenger per mile	1.76 cts.	1.68 cts.
English thong comind		
Freight (fons) carried	2,692,888	2,887,445
Freight (tons) carried one mile	338,479,666	360,245,767
Rate per ton per mile	0.61 cts.	0.60 cts.
Earn'ngs-	· ·	\$
Pass ingers	492,079	559,486
Danieht		
Freight	2,066,364	2,163,639
Mail, express and miscellaneous	161,489	188,598
Total	2,719,932	2,911,723
Operating expenses and taxes	1,724,547	1,731,369
Net earnings	995,385	1,180,354
	000,000	2,200,007
INCOME ACCO	UNT.	
	1888-89.	1889-90.
	\$	\$
Net earnings	995,385	1,180,354
Other income.	5,013	31,992
Other media.	0,013	31,992
(Poto)	7.000.000	7 010 010
Total	1,000,398	1,212,346
Deduct-		
Interest on bends	724,045	768,663
Interest on floating debt	505	2,851
Rentals	222,118	200,061
Rentals	n. el 267.912	(3 p. e.) 133,956
	P. 0.7 2071012	(0 p. 0./ 100,000

Concord & Montreal Railroad.

(For the fifteen months ending June 30, 1890.)

The first report of this consolidated company says:
As the new corporation succeeded to all property and rights of both the Concord and the Boston Concord & Montreal corporations, the business done by both corporations since the last report of their directors to their stockholders may be treated as the business of this corporation. The report includes the result of the operations of the Concord Railroad and branches between April 1, 1889, and January 1, 1890, and of the Boston Concord & Montreal Railroad between June 1, 1889, and said last-named date, and of the roads of this corporation between that date and June 30, 1890.

In pursuance of the authority given by vote February 26, 1890, the directors have issued bonds of the corporation in denominations of \$1,000 each, to the amount of \$5,500,000, dated June 2, 1890, due on the first day of June, 1920, with interest The first report of this consolidated company says:

semi-annually at the rate of four per cent per annum; and have made a mortgage of the property of the corporation to the Boston Safe Deposit & Trust Company of Boston, Mass., in trust, to secure the payment of said bonds. They have set apart the amount of \$2,447,900 of these bonds for the sole purpose of refunding and retiring the outstanding mortgage indebtedness of the Boston Concord & Montreal Railroad, amounting to the same sum.

A portion of the bonds have been sold and the proceeds have been used in part to fund outstanding floating indebtedness of the corporation, in part to make needed improvements upon, and additions to, the property of the corporation, and in part to purchase stock of its side or branch lines. The remaining bonds are to be disposed of to meet maturing indebtedness, and the requirements of the road for improvements, according

and the requirements of the road for improvements, according

to the terms of the mortgage.

Of said proceeds the directors have expended the following sums in the purchase of stocks of side or branch lines of this

corporation

Shares		
1,000	Whitefield & Jefferson Railroad	.8100,000
2,752	Lake Shore Railroad	279.913
472	Tilton & Belmont Railroad	48,550
763	Suncook Valley Extension Railroad	. 76.577
~		
4.989		\$505,041

This corporation now owns all the stocks of said corporations, and operates their railroads in connection with its roads. The earnings are included with the other earnings, and no separate account is kept of them.

The earnings, expenses, charges, etc., for the fifteen months were as follows:

EARNINGS AND EXPENSES.	INCOME ACCOUNT.
_ Earnings from—	Net earnings\$937,272
Passengers\$1,056,989	Deduct-
Freight 1,588,349	Interest\$107,638
Express, mail, etc 130,264	Rentals 66,527
Andrew Assessment Asse	Taxes on eapital stock 89,009
Total earnings\$2,775,602	Dividends, &c 411,917
Operat'g exp's & taxes. 1,838,330	277140240, 40.1
2,000,000	Total\$675,091
Not cornings \$097 070	Balance, surplus*\$262,181
1100 carnings \$331,2721	Darance, surplus\$202,131

* From this surplus is to be deducted for new cars and locomotives, \$89,482; renewals, \$53,357; improvements, \$119,277; total, \$262,116; leaving balance to profit and loss \$65.

GENERAL BALANCE JUNE 30, 1890.

		.,	
Assets— Construction	\$7.555.994	Liabilities— Stock	94 900 000
Investments		Bonds	
Equipment account	150,000	Notes	1,027,700
Con. & Mon. 4s pledged	352,000	Interest and rentals	52,957
C. & M. b'ds in trust	3,878,000	Materials	237,879
B.& M.and B.& L.acct.	200,000	Cash accounts	99,126
Materials	508,588	Profit and loss	. 321.646
Cash & miscellaneous.			
		0.00	
Total	900 384 1.12	Total	@1.4.498.909

Wheeling & Lake Erie Rallway.

(For the year ending June 30, 1890.)

(For the year ending June 30, 1890.)

The annual report, just issued, states that the Wheeling division was completed at the close of October, 1889, to a point near the Ohio River, but operations have been conducted only to the lower coal mines of the company at Laurelton, perding the completion of connections across the Ohio River. The Union Bridge at Wheeling, which has been under construction for several years, is now approaching completion, and will extend from a junction with this company's tracks, across the river through the city. This bridge is by its charter compelled to cpen its tracks to all railway companies on equal terms, and this company may therefore expect by the first of January to have a connection by way of its tracks into the city of Wheeling and beyond.

For the Steubenville and Bellaire extensions an issue of bonds to the extent of \$1,400,000 was made in February last. The branch to Steubenville lacks only the ballast to complete it, and will shortly be open to operations, when the construction force will be turned over to the southern branch.

The operations of the Wheeling Lake Erie & Pittst urg Coal Company, the Toledo Dock & Coal Company, and the Toledo Belt Railway have been satisfactory during the year, and have added materially to the business of the railway, whilst at the same time taking care of the obligations of the auxiliary concerns. The tonnage of the railway has increased from 1,092,-776 tons in 1889 to 1,468,034 tons in 1890.

The earnings, charges and balance sheet are given below:

EARNINGS, EXPENSES AND CHARGES.

Earnings from— Freight	1886-7.	1887-8.	1888-9.	1889-90.
	\$509,799	\$628,591	\$048,661	\$915,192
	120,756	137,666	146,564	154,177
	46,692	52,095	75,270	78,050
Gress earnings S	\$677,248	\$818,352	\$870,495	\$1,047,419
Operating exp. & taxes.	492,407	576,517	568,337	649,331
Net earnings		\$241,835 145,322	\$302,158 150,066	\$398,088 187,500
Surplus over inter'si	\$56,976	\$96,513	\$152,092	\$210,588
Dividends paid		*70,268	†144,866	1144,000
Balance surplus		\$26,245	\$7,226	\$66,588

^{* 2} per cent. † 4 per cent.

GENERAL INVESTMENT NEWS.

Bradford Eldred & Cuba—New York Lake Erle & Western.—A suit by Thomas. C. Platt, receiver, against the N. Y. Lake Erie & Western RR. was brought to compel the specific performance of an alleged agreement by the defendant to loan money. The Erie, In March, 1883, made a contract whereby the B. E. & C. road was to turn over all business to the Erie, to promote the Erie's interests, and to surrender to the Erie the majority of its capital stock as a protection to the latter. The Erie Company bound itself to make good any deficiency in the earnings of the road to meet the interest on bonded indebtedness from time to time.

The Tonawanda Valley & Cuba Railroad Company Ried W.

The Tonawanda Valley & Cuba Railroad Company, Bird W. Spencer, receiver, against the same defendant, contains the

same points.

These suits have just been decided in the Court of Appeals in favor of the Erlo by a reversal of the judgment below and sending the cases back for a new trial.

Broadway (N. Y.) Railroad.—The Broadway Railroad Company is the name of a new company just incorporated by men identified with the syndicate which controls the Broadway surface road and other lines of street railway. The capital stock is \$1,000,000, and its directors are Daniel S. Lamont, Thomas F. Ryan, Henry Thompson and Charles F. Frothing, ham, of New York; Charles E. Warren and Daniel B. Hasbrouck, of Brooklyn; and William J. Ramsey, of Newark, N. J. Mr. Thompson and Mr. Ryan are President and Secretary of the Broadway & Seventh Avenue Line. The incorporation of company is understood to be another step in the scheme of this uniting all the lines in this system of street railways.

Called Bonds.-The following bonds have been called for

LOUISVILLE & NASHVILLE RR.—Evansville Henderson Nashville Div. first mortgage 6 per cent bonds, dated 1879, due Dec. 1, 1919, to be paid at 110, at the company's office, No. 20 William St., New York City, on and after Dec. 1, 1890, on which date interest will cease, 30 bonds of \$1,000 each, viz.:

Nos. 1398, 1408, 1465, 908, 1340, 1361, 960, 470, 897, 964, 532, 327, 498, 1748, 1849, 2011, 2113, 734, 329, 1255, 1193, 939, 1901, 1852, 1373, 1199, 2132, 1759, 2030, 1745.

OSAGE CARBON Co.—First mortgage bonds, dated Nov. 1, 1880. The balance of these outstanding (27 bonds) will be paid at 110 and interest at 50 State St., Boston, on Nov. 1, 1890, on which date interest will cease.

Chicago Belt Line.—The directors of the Chicago Belt Line have authorized the issue of several million dollars' worth of bonds for the purpose of improving the terminal facilities of the line. Work will be begun as soon as the directors of the various roads interested in the Belt Line have ratified this

Cincinnati New Orleans & Texas Parific.—At Cincinnati, October 21, the board of directors elected was as follows: General Samuel Thomas, Calvin S. Brice, John H. Inman, M. E. Ingalls, W. H. Anderson, T. T. Gaff, Alexander McDonald, W. A. Goodman and Charles Schiff. The directors will meet at an early date for organization, and it is supposed that General Thomas will be chosen President. The presence of Mr. M. E. Ingalls, President of the Big Four, in the directory is supposed to indicate harmonious working with that large system. system.

In the course of its remarks upon the meeting, the Cincinnati Commercial Gazette said:

nati Commercial Gazette said:

"During the vote a few interesting minor facts were noticeable. Mr. Kittredge, as said, is still the largest local stockholder, with 1,400 shares; the Seasongoods and friends, with 525 shares, are next, and George Hafer has 280, having been a subscriber for 250 upon the original stock of the road, and having stuck by the greater part of his holdings through all the vicissitudes through which the stock has passed since, as well as been a buyer."

"One thing shown by the details of the vote is that the

well as been a buyer." * * *
"One thing shown by the details of the vote is that the
East Tennessee Viaginia & Georgia syndicate did not control
of itself. They cast, or rather Mr. Schiff, who is still President of the Alabama Great Southern, cast for them, by agreement, only the Alabama Great Southern ten thousand shares,
while the local stockholding interest cast 7,540. As Mr. Schiff
is reliably credited with the control of a block of 5,000 shares
still in foreign hands, it will be seen that a combination between
the local stockholders and himself, would have controlled the

still in foreign hands, it will be seen that a combination between the local stockholders and himself would have controlled the election as against any showing made by the Brice-Thomas syndicate." * * * *

"The new board, as it now stands, is one of the strongest in the country in every respect, and full to the brim with the essence of success: Brice, Thomas and Inman, the heads of one of the most powerful and progressive syndicates the country has ever seen; Ingalls, the creator of the Big Four and the developer of the Chesapeake & Ohio; Schiff, the accomplished financial and mercantile diplomat, whose work on the Queen & Crescent system has been so admirable in methods and in result; Anderson, McDonald, Goodman and Gaff, who stand so high in the esteem of the people."

Belaware & Hudson Canal.—At a recent meeting of the directors of the Delaware & Hudson it was decided to make extensive improvements to the road and service. The railroad will be double-tracked between Albany and Whiteball, work on which wilt be begun at once. On the Champlain Division long additional side tracks will be built. The rolling

atock will also be added to, contracts having been awarded for twenty-five large locometives and 1,000 coal cars. Additional freight, baggage and passenger coaches will also be built. Next summer it is the intention to run two new limited trains between New York and Montreal.

Edison Electric Illua'g Co. (Bklyn.)—There has been filed in the County Clerk's office, Kings County, the consent of 13,203 shares (out of a total of 15,000 shares) of the atock of the Edison Electric Illuminating Co. of Brooklyn, for the purpose of effecting a mortgage of the company's property for the sum of \$2,000,000 to the Franklin Trust Co., of Brooklyn.

Fliat & Pere Marquette.—The directors have adopted a location for their short route to Detroit from a point at the outskirts of Detroit to a point on the Detroit Lansing & Northern. The directors have also ordered further equipment,

Fort Worth & Rio Grande,—The extension from Dublin to Comanche, 22 miles, is about completed, and the contract has been let for another section of about 25 miles, which will carry the line to Brownwood, Texas, about 150 miles southwest from Fort Worth.

west from Fort Worth.

Houston & Texas Central.—Notice is published that the Central Trust Company of New York has fixed and determined the amount of the pro rata share to be paid by holders of the floating debt of the Houston & Texas Central Railway Company in order to entitle them to their proportionate share of the stock of the reorganized company under Article IX. of the Houston & Texas Central reorganization agreement, dated Dec. 20, 1887, to be 97 6-10 cents on each dollar of their respective holdings of said floating debt, and prescribes the 17th day of November, 1890, as the date on or prior to which said payment shall be made. said payment shall be made.

Hudson Suspension Bridge & New England.—New York Ontario & Western.—These companies have entered into an agreement by which the New York Ontario & Western agrees agreement by which the New York Ontario & Western agrees to pay, as annual rental, a sum equal to six per cent on the cost of construction of a westerly connecting line, from the Bull Hill tunnel to the Ontario's connection near the "Short Cut" Newburg branch of the Erie, provided such cost does not exceed the sum of \$250,000; the Ontario will operate the connecting link, which will be about eight miles in length, and also agrees to pay the taxes and expense of maintenance. This contract will give the Ontario & Western by way of the Peekskill Bridge an outlet into New England and sunther Peekskill Bridge an outlet into New England and another entrance into New York City by way of the New York & Northern, with the use of the latter's terminal facilities at 155th Street.

Illinois Central.—Pursuant to the policy adopted a year ago of establishing the President's office and donicite in Chicago, and of electing additional directors resident in Illinois, the management of the Illinois RR. Co. have effected a new organization, and these officers were re-elected: President, Stuyvesant Fish; Treasurer, Henry De Wolf, and Secretary, Alexander G. Hackstaff. John C. Welling, of Chicago, who has been at the head of the accounting department, was elected Vice-President, and J. T. Harahan, at present General Manager of the Louisville New Orleans & Texas Railway, Second Vice-President.

At a meeting of the board of directors of the Dubusue &

At a meeting of the board of directors of the Dubuque & Sioux City RR. Co. E. H. Harriman was elected President in place of W. J. Knight resigned, the other officers being Vice-President, E. C. Woodruff; Treasurer, Henry De Wolf, and Secretary, A. G. Hackstaff.

Lackawanna & Southwestern.—It is reported that this New York road, 90 miles long, has again suspended operations, as it cannot pay operating expenses.

Mexican National.—The freight statistics show a gratify ing increase in the local tonnage, indicating a substantial growth in the business along the line of the road which promises well for the future. The comparison of the freight tonnage for the eight months ending Aug. 31 in the last two vears shows.

	1889.	1890.
	Tons.	Tons.
Local Freight	206,825	237,742
Through "	14,490	26,665
Coal	4.474	19,678
Ore		14,833
Construction material for other railroads	41,228	19,863
	OOF OAR	010 #44

The volume of construction material moved last year was exceptionally heavy (large supplies of construction freight for other companies going over the Mexican National); the ore traffic has also diminished as the result of the change in the policy of the United States regarding the importation of ores, but notwithstanding the loss of over 25,000 tons in these two items of freight the total tonnage has increased about 33.000 tons.

33.000 tons.

President Raoul, who has recently returned from Mexico, says that the universal opinion in Mexico seems to be that the last months of this year, from October, will be good business months, and the good crops that are reported from nearly all sections would seem to support that belief. The spirit of enterprise appears to be growing more active in the country. The City of San Louis Potosi has contracted for the erection of water works, and if carried through will probably give the Mexican National considerable traffic in the transportation of material. There are two smelters going up at Monterey and another of considerable size contemplated at San Luis; and as a result of these a restoration of the ore traffic lost through the stoppage of exports to the United States is expected.

Referring to the physical condition of the road, President

Raoul says:
"The San Luis Division, or new line, has had more than the usual rainfall, and while it has suffered most in actual damage to structures on the line, the condition of the track and roadway to structures on the line, the condition of the track and roadway generally has suffered no appreciable deterioration, and may be said to be in excellent condition. The Northern Division is never subjected to the same severity of tests as are the others, for the reason that the rainy season is not so sharply defined; less water falls, and it is distributed more uniformly through the whole year, and not concentrated in four months as is the case on the other divisions. This division is therefore in very satisfactory condition; much of it is almost as good as the new line. The Southern Division is inferior to the Northern, but it is greatly superior to its condition at the close of the rainy season last year, and shows in a very decided close of the rainy season last year, and shows in a very decided manner the good results of the work done upon it during the preceding dry season. If we can proceed through the dry season we are now entering upon with the work of ballasting, drainage, strengthening of embankments and increasing the number of ties in the same ratio as last season, we shall see a corresponding result, and two years of such work should bring it up to a condition equal to that of the Northern Division."

Mahila & Cirard — At a meeting of the directors of the

Mobile & Girard.—At a meeting of the directors of the Mobile & Girard Railroad, a resolution was adopted looking to the making of financial arrangements for the extension of the road from Troy to Pollard, Brewton, or some other point west of Troy, and providing for the issuance of bonds to the extent of \$12,700 per mile for that purpose. The resolution provides that the issue of bonds shall not exceed \$4,000,000. The directors decided to issue a call for a special meeting of the stockholders of the company, to be held in Girard on November 22, to ratify their action. The work of extending the road is already in progress, and is being pushed forward rapidly. rapidly.

New Bonds and Stock Authorized or Offered.—The item usually published in this column will be found to day on page 572.

New York Stock Fxchange.—The Governing Committee of the New York Stock Exchange have added to the list for dealings the following:

CENTRAL PACIFIC RAILROAD. -\$4,261,000 gold five per cent

land honds, extended, of 1900.

CHICAGO MILWAUKEE & ST. PAUL RAILWAY. -\$6,346,900
additional common stock, making the total amount listed \$46,027,261,

NASHVILLE CHATTANOOGA & ST. LOUIS RAILWAY—\$750,000 additional first consolidated mortgage five per cent gold bonds, making the total amount listed \$2,500,000.

NEW YORK SUSQUEHANNA & WESTERN RAILROAD.—\$700,000 general mortgage fifty year five per cent gold bonds.

NINETEENTH WARD BANK.—\$100,000 capital stock.

THE LONDON & NEW YORK INVESTMENT CORPORATION.—
Trust receipts for £498,000 ordinary shares capital stock.

New York Susquehanna & Western —There have been listed this week on the New York Stock Exchange \$700,000 of the new general mortgage fifty-year 5 per cent bonds. These bonds are part of the \$1,000,000 authorized for the payment of new equipment and the cost of double-tracking the road between Jersey City and Paterson, which is nearly completed, and the acquirement of additional coal tonnage for the company. The bonds are also secured by a general mortgage on the entire railroad, equipment and all the property owned by the company. The statement of operations for nine months ending September 30, 1890, in comparison with the same period of the previous year, shows as follows, September being partly estimated: estimated:

Gross earnings Operating expenses	\$1,919,371 587,743	\$1,150,246 650,934
Net earnings. Rentals, taxes and interest on bonded debt (including two months' interest on the \$700,000 of general mortgage bonds)	\$422,628	\$499,311
\$700,000 of general mortgage bonds)	376,590	382,423
Surplus	\$46,038	\$116 999

Oregon Improvement Company.—Mr. Elijah Smith, the President, has issued a circular which states that at a meeting President, has issued a circular which states that at a meeting of the Executive Committee of the Oregon Improvement Company it was decided to postpone the consideration of the last quarterly dividend on the common stock of the company until after the end of the fiscal year, when full returns for twelve months have been received. Three dividends of 1 per cent each have been paid this year thus far. The net earnings for the first nine months of the fiscal year show a small decrease from the previous year, and although it is believed that the deficit will be more than made up during the remaining three months, it is thought best to wait until the result is actually known before taking action on the dividend. The physical condition of the company's properties is good; better than it ever was; and the prorpect for business is encouraging.

Additional advances of money have been made to the Seattle & Northern Railway Company; advances have been made to the Port Townsend Southern Railroad Company, which is building a railroad from Port Townsend to Olympia, Wa3h., about twenty miles having already been built; also to the Olympia & Chehalis Valley Railroad Company, which owns about fifteen miles of railroad running from Olympia, the capital of Washington, to Tenino, Washington. The total amount advanced to these companies is about \$1,200,000. In consideration for these advances the Oregon Improvement of the Executive Committee of the Oregon Improvement Com-

Company will receive the total capital stock of these three companies (they have no bonded debt) and land subsidies of great value; the railroads are considered to be worth what they cost, and the estimated value of the lands is from \$3,000,000 to \$5,000,000; about \$500,000 of these lands have been sold.

Peoria Decatur & Evausville.—For the year ending June 30, 1890, gross earnings were \$778,912; net, \$362,679; interest on bonds, \$269,820; rentals, &c., \$118,099; deficit for the year, \$25,241.

Pullman.—The Pullman Company has given notice in Chicago that on October 27 it will move before Judge Gresham for a permanent injunction restraining the Wagner Company from infringing the vestibule patent.

Railroad Four Per Cents.—The most interesting bonds at the Stock Exchange are the four per cents. Many of these belong to companies recently reorganized, or they are the bonds secured by "blanket" mortgages, and their prices are relatively low—say from 61 to 80. If it be assumed that a fair bond paying 4 per cent is worth in ordinary times 85 to 90, it is evident that there is a good opportunity for the study of these low-priced bonds, to determine which of them are so these low-priced bonds, to determine which of them are so well-secured that there is little danger of their ever going to default. Among the highest priced fours are the West Shore bonds, guaranteed by N. Y. Central, and selling at about 103, and the N. Y. N. Haven & Hartford fours recently 105 bid. Neither of these issues are gold bonds.

The list below shows all the four per cent bonds on the N.Y. Stock Exchange regular list, and the prices bid to-day, except where the letter "a" indicates that it was the price asked.

St. Joseph & Grand Island.—The Tribune reports that holders of the second mortgage bonds of the St. Joseph & Grand Island Raitroad are complaining because the July coupon has not been paid. The road is operated by the Union Pacific, and while the interest is payable only out of net earnings, the report for the six months led holders to suppose that the July coupon would be paid practically in full. There is, however, a difference of opinion between the two companies about the terms of the mortgage. They jointly guarantee interest of the funded debt of the Kansas City & Omaha Junction Railroad, and its deficit in the same period was large enough to prevent the payment of interest on the St. Joseph & Grand Island income bonds. The Union Pacific claims that interest on them should not be paid, in the circumstances, while the other company is equally positive that the joint guarantee is a charge on the stock and not on the bonds of the St. Joseph & Grand Island. The dispute has been left to arbitration and a decision is expected some time in November. It hinges wholly on the interpretation of the mortgage. on the interpretation of the mortgage.

St. Louis Alton & Springfield.—This railroad, on applica-cation of Johnson Bros. & Faugh, contractors, was placed in the hands of Joseph Dickson, of St. Louis, as receiver, the company owing the firm \$78,000. The total indebtedness is about \$1,000,000. The actual management of the road, how-ever, will remain the same for the present. General Manager Fisher said that the road was not actually bankrupted, but the application for a receiver was part of a general reorganization application for a receiver was part of a general reorganization

St. Louis Arkansas & Texas.—The division of this road in Missouri and Arkansas, commonly known as the 'Cotton

Belt," extending from Bird's Point, Mo., opposite Catro. Ill., to Texarkana, Ark., with all its branches and tracks and other properties, was sold at public auction in St. Louis, October 20, under decree of the Federal Court given last July to the Mercantile Trust Company and the Central Trust Company of New York. It was purchased by the reorganization committee, General Louis Fitzgerald, President of the former company, being the bidder, for \$6,000,000.

On Thursday the Texas division was sold under a similar decree at Waco, Texas, and bid in for the same parties for the sum of \$6,000,000. As soon as possible the company will be reorganized and taken out of the hands of its present receivers. The reorganization committee consists of Messrs. F. P. Olcott, chairman: Henry Budge, James Speyer, J. Kennedy Tod, Edmund Smith, Wm. Mertens and Louis Fitzgerald. The sale will be confirmed within a month, when the committee will organize a new company to be known as the St. Louis Southwestern, and a first board of directors will be chosen. It is hoped to have the new securities issued before January 1. hoped to have the new securities issued before January 1.

San Autonio & Aransas Pass.—At a meeting held this week, at which about 70 per cent of the first mortgage bonds were represented, the following were selected to constitute a reorganization committee: F. P. Olcott, Joseph Wharton, Henry Budge, E. P. Swenson, A. S. Heidelbach, J. Kennedy Tod and Fred. Cromwell. The committee will make a thorough the contraction of the committee will make a thorough the contraction of the committee will make a thorough the contraction of the committee will make a thorough the contraction of ough examination of the property, and proceed as rapidly as possible in preparing a report for submission to the security-holders.

Stock Syndicate in London.—The financial article of the Sun on Thursday morning said (as of Wednesday): "Negotiations were completed to-day which should remove any further cause for apprehensions of a crisis in the London stock market. Since the last fortnightly settlement on the London Stock Exchange was begun, a syndicate composed of the leading bankers of this country and of Europe have relieved certain interests in London of American railway and other securities, principally the first named, of the par value of over \$25,000,000. The money involved in these transactions was, of course, much less than that amount, probably about two-thirds of it. These enormous boldings have been regarded with solicitude by the best informed international bankers for some months, and when, ten days ago, it became evident that the securities would have to come upon the market in some shape, it was deemed advisable to avert formal confessions of insolvency, especially as the securities could be bought at bargain prices. It is understood that the syndicate referred to has not made these transactions for speculative any more than they have for philauthropic purposes. The transfer of several hundred thousand shares of American railway stocks from the hands of brokers and speculators to the vaults of bankers will nunuestionably facilitate the welding together of certain of hands of brokers and speculators to the vaults of bankers will unquestionably facilitate the welding together of certain of our railway systems. Whatever profit the bankers may secure upon these transactions will result from their being able to bring about closer and more harmonious relations between the railroads, particularly at the West."

Third Avenue (N. Y.) Rallroad.—At a special meeting of the stockholders of this company, held at the company's offices, representatives of about \$1,800,000 in capital stock were present. It was unanimously resolved to increase the capital stock from \$2,000,000 to \$12,000,000, the proceeds of the increased amount to be applied to the construction and equipment of a cable road in Third Avenue from One Hundred and Thirrieth St. to the City Hall; to the extension of the cable road in Tenth Ave. from One Hundred and Eighty-sixth St. northward, and, at the option of the board of directors, to the acquisition of the present bonds of the company, and for such other purposes as the board might determine.

United Gas Improvement Co. of Philadelphia.—This company has increased its stock from \$5,000,000 to \$10,000,000; the object of this increase being the acquisition of some profitable gas works in various cities. About \$1,250,000 of the increased stock will go to paying for plants already acquired. The remaining \$3,750,000 of new stock is offered at par (\$50 per share) to stockholders in the proportion of 60 new shares for every 160 shares owned. The terms of subscription are \$2 per share on November 1 and \$4 per share on the first day of each succeeding month until the par value is paid. The instalments will draw 6 per cent interest, and when the stock is paid for in full it will begin to share in dividends. Subscribers who desire to pay in full, in eash, may do so on November 1.—Kiernans, Oct. 22.

Western New York & Pennsylvania —The statement for object of this increase being the acquisition of some profitable gas works in various cities. About \$1,250,000 of the increased

Western New York & Pennsylvania.—The statement for year ended June 30, as submitted to the Railroad Commissioners, shows: Gross earnings, \$3,641,056; operating expenses, \$2,642.590; other income, \$12,866; interest on funded debt, \$496.750; rentals, \$44,295; taxes, \$90,452; interest on current liabilities, \$20,784; net income, \$359,041; convertible income scrip issued for interest on second mortgage bonds, \$2,519,351; surplus up to June 30, 1889, \$949,055; total deficit June 30, 1890, \$1,211,254; betterments, \$486,844.

Walash —At Walash Ind. Oct 22 in the Walash Circuit.

Wabash.—At Wabash, Ind., Oct. 22, in the Wabash Circuit Court, Judge Connor handed down his decision in the Wabash-Chicago & Eric injunction case. It is in effect that the latter is restrained from interfering with Wabash traffic over Chreago & Eric lines from Laketon to Hammond. He made the point that he was not dealing with the case on its merits, as that part would doubtless be gone into fully at the coming trial in this court next January.

Reports and Documents.

CENTRAL RAILROAD & BANKING COM-PANY OF GEORGIA.

FIRST CONSOLIDATED MORTGAGE, SECURING \$18,000,-000 OF FIVE PER CENT GOLD BONDS, DUE APRIL

Date.—April 1, 1800.

Parties.—The Central Railroad & Banking Company of the first part, and the Central Trust Company of New York, trustee, of the second part.

Property Covered.—All Interest of the company in its certain

lines of rallroad lying in the State of Georgia and now in operation, from Savannah, Ga., to Atlanta, Ga. [294 miles], and from Gordon to Milledgeville [17 miles]. Together with all rights of way, bridges, terminal facilities, rolling stock and other equipment, now or hereafter owned for use in connection therewith tlon therewith.

THE BOND.
Consolidated First Morigage Gold Bond.

Consolidated First Mortgage Gold Bond.

Date.—April, 1, 1800.

Denomination.—\$1,000 each.

Amount Anthorized.—\$13,000,000, of which \$4,000,000 are reserved for prior liens as heretantice stated.

Principal Payable.—The principal is payable April 1, 1037. "In gold coln of the United States of America of the present standard of weight and theness."

Interest Payable.—The interest is 5 per cent per annum, payable April 1 and October 1 in like gold coln in Now York City.

Freedom From Tracellon.—Both interest and principal are to be paid without deliantion for any taxes which the railroad company may be required to retain therefrom by any present or future laws of the United States of America, or of any of the States thereof, the company covenanting to pay the same.

Coupon or Registered.—The bonds are coupon bonds, and may be registered as to principal in New York City.

Redemplion before Intervity.—There is no sinking fond, but any of the bonds may be redeemed at 110 and acceuted interest at any timo before maturity, after three months notice by advertisement in New York City.

Default.—In case of default for six months in the payment of interest on any of the bonds hereby secured, it shall be lawful for the trustee to take possession of the property hereby conveyed and to operate the same, applying the not revenue therefrom, after making all needful repairs, proper improvements, etc., to the payment of interest in the order of its maturity, ratably; and when said interest so in default shall be paid up, the trustee shall restore the property to the railroad company.

And in case of default as aforesaid the principal of the bonds then outstanding, expressed in writing, delivered to the trustee, become immediately due and payable. But a majority interest of the bondholders shall have the right by an instrument in writing to recall and revoke said option.

In case of default in the payment of the principal and interest then due, or of default in the payment of the principal and interest then due, or of default in t

and sale hereinbefore granted are intended as cumulative remedies, and shall not deprive the beneficiaries under this trust of any appropriate legal or equitable remedy. No bondholder shall take proceedings to enforce the provisions hereof until the trustee, after request, shall neglect to take said proceedings.

In case the trustee shall proceed by suit, it shall be entitled to a receivership of the premises pending the proceedings.

The railroad company further covenants not to take advantage of the proceedings are referent to the proceedings.

The railroad company further covenants not to take advantage of any valuation, stay, extension or redemption laws, now or hereafter in force, to hinder the enforcement of this mortgage or the sale of the premises.

Purposes for which Bonds may be issued.—Of the bonds hereby authorized, \$4,999,000 shall be reserved to retire the tripartite 7 per cent tonds due January 1, 1893, and shall be issued only in exchange for an equal amount of said bonds. Of the remaining bonds. \$2,000,000 shall be immediately certified and applied to the payment of the floating debt of like amount incurred in aiding the building of the Savannah & Western RR. and in actual improvements to the property and rolling stock. The trustee shall hold the other \$6,001,000 of bonds, and shall deliver them to the railroad company upon the certificate of its President and Cashier, accompanied by a resolution of of its President and Cashier, accompanied by a resolution of its board of directors, duly certified, reciting that the said bonds are to be used lawfully, either in payment of the present indebtedness of the railroad company or of some indebtedness hereafter contracted.

Covenants.—The company covenants to pay all taxes and governmental charges the lien of which might be held to be prior to the lien of these presents.

Trustees.—The trustee may be removed from the trust by instruments in writing executed by the holders of two-thirds

in amount of the outstanding bonds, and any vacancy in the trusteeship may be filled by an instrument in writing executed by the holders of a majority of the bonds. In case, after sixty days' notice by advertisement, the bondholders shall fail to fill a vacancy, the directors of the company shall make a temporary appointment to continue until the majority interest of the bondholders make an appointment as aforesaid.

COLORADO MIDLAND.

CONSOLIDATED MORTGAGE SECURING \$6,000,000 OF 4 PER CENT GOLD BONDS DUE FEBRUARY 1, 1940.

Date.—February 1, 1890.

Parties.—The Colorado Midland Railway Company of the first part, and the Central Trust Company, of New York, trustee, of the second part.

Property Covered.—All title of the company in its line of railway extending as follows:—

Colorado Springs via Leadville to Elk Creek, Col. (at New Castle). 234
Aspen Branch—Aspen Junction via Aspen to a point on Smuggler Mountain. 18
Jerome Park Coal Branch, Cardiff to a point near North Thompson Creek. 15
Aspen Short Line Ry.—Crystal Lake to Arkansas Junction, Col., (leased).

Total [of which 267 miles are owned and nine miles leased]. [This mileage has been supplied; it is not given in the mortgage.]

*[This mileage has been supplied; it is not given in the mortgage.]
Including therewith the telegraph line between said points, and all franchises, rights of way, rolling stock, lands, depots and other structures, and all equipment and appurtenances whatsoever belonging to said railroads, whether now held or hereafter acquired, and all incomes from the property. Also all interest of the company now or hereafter acquired in the railway property and franchises of the Aspen Short Line Railway Company. It is distinctly agreed that the lien of this deed of trust shall cover only the line of railway and telegraph above described, and shall not become a lien upon any other line of railway or telegraph hereafter constructed or acquired, except to the extent to which the proceeds of said honds may be used for the construction of such other line. Subject, however, except as to said Jerome Park Coal Branch, to the prior lien of \$6,250,000 first mortgage 6 per cent bonds of 1886, due June 1, 1986. June 1, 1936.

THE BOND.

Consolidated Mortgage 4 Per Cent Gold Bond.

Consolidated Mortgage 4 Per Cent Gold Bond.

Date.—February 1, 1890.

Denomination.=\$1,000 each.

Amount Authorized.=\$6,000,000.

Principal Payable.—The principal is payable February 1, 1940, "in gold coin of the United States, of or equal to the present standard."

Interest Payable.—The interest is 4 per cent per annum payable February 1 and August 1, in like gold coin in New York City.

Coupon or Registered.—The bonds are coupon bonds and may be registered as to principal.

Sinking Fund.—None.

Purposes. for sighish Console man, he Toured.**

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Purposes for which Consols may be Issued.—The consols secured by this indenture shall be used only for the following:

1. To retire \$1,500,000 second mortgage bonds, not exceeding.

2. To retire \$2,500,000 second mortgage bonds, not exceeding. ceeding \$2,000,000 second mortgage bonds, not exceeding \$2,000,000 ceeding \$2,000,000 ceeding \$2,015,000

400,000 147,000

1,438,000

The bonds reserved for capital requirements shall be issued as a majority of the board of directors may determine, pro-vided that such bonds shall not be issued except for the purpose of making improvements or betterments to the above described real or personal property of the company, or for the building of spurs or branches from said constructed line, but not for building extensions of the present main line; and provided further that \$150,000 of said bonds may be issued for authors boarded on made

outlays heretofore made.

All of said prior lieus and debts retired as above provided All of said prior lieus and debts retired as above provided by bonds of this issue shall be held by the trustee as collateral security hereunder. Coupons numbered one to four inclusive on said second mortgage bonds, and coupons numbered one to seven inclusive on said third mortgage bonds shall be registered in the name of the trustee, together with the bonds so exchanged, and be held upon the same terms as the bonds deposited. The subsequent interest due on the bonds so deposited shall be deemed to be paid so long as the coupons on the consols are paid. on the consols are paid.

on the consols are paid.

Default.—In case of default in the payment of interest on the consols, the trustee shall proceed to enforce the payment of the corresponding interest on the bonds and notes deposited in trust in such manner as shall be directed by the holders of a majority of the consols so in default, and the moneys derived therefrom shall be applied to the payment of the interest on the consols in the order of its maturity.

In case of default for six months in the payment of principal or interest, or in the payment of taxes, or of failure for 90 days to keep the property insured, or of neglect for one year to perform any other coverant herein, the trustee may,

and if requested in writing by the holders of a majority of the bonds hereby secured then outstanding shall, take possession of the property and operate the railway, applying the net income therefrom to the payment of interest on the consols in the order of its maturity, ratably, and with no discrimination, and any surplus to the satisfaction of the principal at that time due, ratably.

Or in case of default in the payment of principal or interest, as aforesaid, the trustee may, and on like request shall, proceed to sell all the premises at public auction for the highest and best price, after due notice by advertisement. The net proceeds of sale, after the payment of all necessary expenses, shall be applied to the payment of the principal of the accrued interest, ratably, to the aggregate amount of such unpaid principal and accrued interest.

And it is further agreed that no part of the mortgaged premises shall be sold under proceedings at law by any bondholders, it being intended for the securing of the largest possible price for the mortgaged premises that the same shall be sold only in the manner herein provided, or under proceedings in a court of equity.

the manner herein provided, or under proceedings in a court

In case of default for six months in the payment of interest the trustee may, and shall on request as aforesaid, apply to some court of competent jurisdiction for foreclosure and sale of the mortgaged premises, and the appointment of a receiver, or for the appointment of a receiver alone. The trustee shall have the right to name the receiver to be appointed by the court

tee shall have the right to name the receiver alone. The trustee shall have the right to name the receiver to be appointed by the court.

In case of default of interest as aforesaid, the principal of all the consols shall, in case a majority of the bondholders so elect, become immediately due and payable. A majority of the holders of said bonds may, in writing, instruct the trustee to declare the principal due or to waive the right so to do.

Covenants.—The company covenants to pay all taxes and assessments, to keep insured such of its property as is usually insured by railroad companies, to keep the railroad and telegraph in good repair and fully equipped, &c.

Trustees.—Any trustee may be removed upon ten days' notice by a vote of a majority in interest of the bondholders cast at a meeting to be called either by the President or Secretary of the company, upon the request of the holders of not less than 25 per cent of the bonds. In case of a vacancy in the trusteeship, it shall be the duty of the railway company or its President or Secretary to call a meeting of the bondholders by advertisement, to be held in New York City, for the purpose of filling such vacancy. At said meeting a majority interest of the bondholders shall be competent to elect a trustee. And if a new trustee be not appointed in this manner within ninety days the President of the railway company shall thereupon become such trustee, and shall serve as such until a trustee is appointed in the manuer aforesaid.

New Bonds 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.
ANACONDA, MONT.—\$75,000 school 7 per cent bonds, due 1900 to 1910

STATES, CITIES, COUNTIES, &C.

ANACONDA, MONT.—\$75,000 school 7 per cent bonds, due 1900 to 1910 are offered.

ANTHONY, KAN.—\$20,000 6s, dne 1920, are offered.

ASHLAND, KY.—Particulars of the new bonds offered, already mentioned in this column, will be found in an advertise ut in to-day's issue.

BOSTON, MASS.—\$1,120,000—City Treasurer Turner will receive bids until Oct. 23 for the several loans recently authorized.

CAMBRIGGE, MASS.—\$75,000 bonds are offered.

CAMBRIGGE, MASS.—\$75,000 bonds are offered.

CAMBRIGGE, MASS.—\$75,000 bonds are offered.

CANTON, SO. DAK.—\$2,000 sehool 7 p. et. bonds, due 1900, will be issued.

DOUGLAS COUNTY, NED.—\$250,000 bonds to be issued.

DAYTON, WASH.—\$50,000 water bonds will be issued.

EAST LIVERPOOL, OHIO.—\$90,000 5 per cent bonds, due 1900 to 1920, are offered.

FULTON, KY.—\$25,000 water bonds are to be issued.

FLATBUSH TOWN (L. L.), N. Y.—\$50,000 sewer 3½ per cent bonds, due July 15, 1912 to 1928; \$50,000 Flatbush Avenue Assessment 3½ per cent bonds, due Nov. 1, 1895 to 1909. Bids will be received by the Long Island Loan & Trust Company, Brocklyn, till noon Oct. 27. For full particulars see advertisement in this issue.

FREMONT COUNTY, WYOMING.—\$33,000 6 per cent bonds to pay floating debt. Bids will be received by John Curry, at Lander, Wy., till 3P. M. Nov. 24.

GARFIELD COUNTY, KAN.—\$12,000 6 per cent bonds, due 1920, are offered.

HABTWELL, VILLAGE, OHIO.—\$20,000 6 per cent bonds, due 1920, are offered.

HABTWELL, VILLAGE, OHIO.—\$20,000 bonds are to be issued.

HABTWELL, VILLAGE, OHIO.—\$1,207 6 per cent bonds, due 1891 to 1901. Bids will be received by James Giffen, Clerk, till Nov. 10.

MAZOMANIA, WIS.—\$3,000 water bonds are to be issued.

MADISONVILLE, VILLAGE, OHIO.—\$1,207 6 per cent bonds, due 1891 to 1901. Bids will be received by James Giffen, Clerk, till Nov. 10.

MAZOMANIA, WIS.—\$3,000 water bonds are to be issued.

MADISONVILLE, WILLAGE, OHIO.—\$1,207 6 per cent bonds, due 1891 to 1901. Bids will be received by James Giffen, Clerk, till Nov. 10.

MAZOMANIA,

RAILROAD AND MISCELLANEOUS COMPANIES.

AKBON, COL.—\$20,000 8 per eent water bonds are offered by Messrs.
Jones & Faile, 80 Broadway. See advertisement in to-day's CHRONICLE.

CLEVELAND, O., CABLE RAILWAY.—1st mortgage 5 per cent bonds are offered by Messrs. Taintor & Holt, 11 Wall Street. See advertisement in another column.

NEW YORK ONTARIO & WESTERN.—\$500,000 of the 5 per cent consol bonds are to be issued.

PEONIA (ILL.) WATER CO.—Messrs. Gold, Barbour & Coruing and Reed & Flagg offer this company's 6 per cent bonds, due November 1, 1919, at 100 and interest. Full particulars are in an advertisement in another column.

STANDARD CHEMICAL CO.—\$1,000,000 stock, par, \$100; offered by Treasurer, 90 and 92 Broadway.

COTTON MOVEMENT AND FLUCTUATIONS

Messrs. Latham, Alexander & Co., bankers and commission merchants, No. 14 Wall Street, have just issued their annual book on cotton (the seventeenth yearly issue), from which important extracts are quoted below. The address of the firm to their customers gives at some length their views of the cotton trade; and en elaborate letter from Messrs. Ellison & Co., of Liverpool, written expressly for this publication, reviews quite thoroughly the history of the European situation during the past cotton year.

Mesers. Latham, Alexander & Co. address their friends and patrons as follows:

New York, Sept. 30, 1890. NEW YORK, Sept. 30, 1890.

DEAR SIR—The most interesting and prominent features in connection with the cotton crop of the United States for the sensou of 1889-90 are the rapidity of its early marketing, the large proportion of the higher grades it contained, its magnitude—resulting in the largestcrop ever gathered, and the romunerative rates obtained by the producer, leaving the South at the end of the cotton year in a stronger position financially than it had ever been in before.

The size of the American crop, value of exports and other matter in relation to the crop we give as follows:

Size of the erop	.bales.7,	307,281
Total value of erop	\$373.1	161.83
Total value of exports	250.	567.33
Total value of American consumption	122,	594,49
	Clanto	Danas

Average price of middling uplands 1u New York and Liverpool 1889-90. 11-53 5-97

Average price of middling uplands in New York and Liverpool 1888-89. 10-71 5-73

At the opening of the cotton season the indications favored an abundant yield, and it was pretty generally conceded that without any intervening adverse circumstances a crop considerably larger than its predecessor would be secured. This

The Government report, published in September, to some extent neutralized these sanguine expectations, for it gave the average condition of the crop as being lower than at the same

time the previous year.

However, on October 1st there was little room for doubt that the condition averaged higher than in any of the six preceding years, for the same time. The increased volume of the crop's movement soon testified to the accuracy of the judgment formed as to its probable size, and although the crop was undoubtedly late, no fears were entertained that the yield would be that account he curtailed.

formed as to its probable size, and although the crop was undoubtedly late, no fears were entertained that the yield would on that account be curtailed.

Such were the invorable conditions attending the opening and continuance of the picking season, that by the middle of November reports came to hand from some of the most productive localities intimating that as much as seventy per cent of the growth had already been marketed.

This circumstance induced many to indulge in the pastime of over-estimating the probable out-turn, and some spinners, both in this country and in England, misled by a notorious over-estimate, postponed their purchases until a very decided advance in the raw material had been made.

A resort to short-time on the part of these belated spinners was a necessity. They had the alternative of either shutting down altogether or buying their supplies at much dearer rates, thus in either case placing themselves in a disadvantageous position as competitors with those who had been sagacious enough to lay in supplies when prices were low.

Notwithstanding the steady and continuous flow of receipts to the outports, there was no evidence of accumulating stocks in the country. This was accounted for by the enormous export movement from the Southern ports, our exports reaching the latter part of December a total of 2,910,493 hales, as against 2,361,724 the previous year, showing an excess of 548,769 bales.

Speculation at the opening of the season was dull but steady, and in suite of the pressure of heavy receipts prices

against 2,361,724 the previous year, showing an excess of 548,769 bales.

Specination at the opening of the season was dull but steady, and in spite of the pressure of heavy receipts prices refused to give way. Upon reports of killing frosts, prices advanced to to 10.25c. for January deliveries, which advance was lost upon the publication of the Government report declaring a 3 per cent improvement in the condition of the crop as compared with the same time of the year before, Heavy receipts, both at tho ports and at Bombay, proved auxiliary factors in this decline, yet these influences were not powerful enough to depress values to the lowest level of the season, which, in sympathy with extreme lethargy at Liverpool and Manchester some weeks before, was reached by January deliveries selling at 9.86c. toward the close of October. During December fluctuations were unimportant and confined within narrow limits. Trade returns at the close of the year showed the transaction of a large volume of business, and the cotton manufacturing industry in particular—as having been conducted on a satisfactory and lucrative basis. The new year forms an epoch in the season's history, introducing an era of speculative activity unequaled in many years. It was generally the weeks that equipment and the corton and the culture activity unequaled in many years. lative activity unequaled in many years. It was generally thought that quietness would rule the market for some time, and that if any change in cost took place it would be toward a lower scale of prices. This opinion was certainly justified by the existing conditions, and the shrewdest observers were

completely deceived as to the course events would take.

completely deceived as to the course events would take. An unusual combination of powerful causes conspired to start the "bull movement," which about this time occurred, culminating in forcing the price to the highest for the season and for many years—12-96c, for July stellverles.

In conjunction with the heavy spot demand in Liverpool, which at first was freely met, a speculative spirit seemed to pervade the commercial centres of England. Ominous advices of crop exhaustion were received from the South, conveying the information that the movement at the ports and vices of crop exhaustion were received from the South, conveying the information that the movement at the ports and interior towns would fall a good deal short of estimates and injecting a buoyant tone into the Liverpool market. The stock of cotton is New York was cut down to half the quantity held the previous year, while the atock of cotton at the interior towns was also greatly reduced. These facts inspired a distrustful feeling in regard to the larger popular estimates of the crop, and 7,100,000 was hinted at as most likely representing the final outturn, the Bureau report giving color to this prognostication.

ing the final outturn, the Bureau report giving color to this prognostication.

The proposed legislation which tended to enforce the more general use of silver as a medium of exchange caused an upward movement in prices generally, that of cotton being the first to feel its influence, and floods lo the Mississippi River, which threatened to retard planting operations, had effect on the more distant position of the new crop. But disastrous as the floods proved to be, no perceptible decrease in the acreago was recorded. In some cases an actual increase was reported where lands too late for corn planting were devoted to cotton.

cotton.

Meanwhile the stock of cotton in New York made it exceedingly feasible to engineer a corner in July deliveries, and influences were set to work looking toward such an undertaking. Prices for July deliveries, as before stated, were forced up to 12.96c, with ease, the interest in this month being finally largely transferred to August options, but during the latter month the condition of the money market militated against the maintenance of this elevation of price, and owing to the loss of faith on the part of holders of these contracts, induced by enforced liquidation, compelled by stringent money, the price fell from 12.50 to 11 cents without a rally, going out with lamb-like meekness at 10.68, the price of its successor, September.

going out with lamb-like meekness at 10.68, the price of its successor, September.

During the spring considerable attention was directed by Congress to a bill designed to abolish future trading in contracts of all kinds. This bill was intended to be framed in the interest of farmers, who often have grievances that the Government of the United States cannot speedily redress.

Many able speeches have been made touching this bill, and the logic of the bill itself is sufficient to kill it outright, for it contains certain paragraphs of proposed decisiation which

contains certain paragraphs of proposed legislation which would be hairbrained and ruinous to farmers, and cause them to be bereft of any facilities that might exist for their ameli-

Happily, consideration of this bill has been indefinitely postponed. It has been laid aside for future reference and may never be called up again. This would be for their in

By facts, figures and constant investigation, we have made a number of very close guesses (as they are all guesses) to the outturn of the cotton crop. In February last we stated "that although the crop promised well at the beginning, the larger expectations will not be realized; 7,200,000 to 7,300,000 is now

expectations will not be realized; 7,200,000 to 7,300,000 is now a very conservative estimate.

This year so many contingenties are in view that it is almost like guessing in the dark, but from our large correspondence we are inclined to believe the present crop will be in the neighborhood of 7,500,000 bales.

Larger estimates than this are the rule. Many parties feel sanguine of 8,000,000 bales, but they forget that cotton is raised by hand, gathered by hand and every bale represents a part of the strength of the raiser.

There has not been invented yet any process whereby the labor on a cotton plantation can be lessened to increase the crop. The soil must be improved and new labor provided to cultivate it. In the first place there has been no immigration of new farm labor to the South, and the increase in acreage is that growing solely out of the increase of the natural popula-

The past year has proved successful to nearly every one in the cotton trade, especially to the South, which section is growing rapidly in wealth and population and must seem to continue to grow when it can produce a readily salable use-ful commodity of commerce in absolute use all over the habitable globe.

Such, upon a review of the cotton year, are the considera-tions we have deemed it proper to emphasize as affecting the price of the staple either one way or the other.

price of the staple either one way or the other.

In the preparation of a work like the following the presentation of a long array of statistical tables was inevitable, which for purposes other than that of actual reference have an unattractive appearance to the eye. To relieve the work of this monotony the adscititious aid of beautiful binding, clear type and elegant designs have been used, making the volume as near a thing of beauty as could be done. To make this manual entertaining as well as useful as a book of reference we have entiched its pages with the portraits or three typical Southern gentlemen, representing, so to speak, the middle South, the extreme South and the Southwest.

They are Mr. Thos. H. Allen, of Memphis, Tenn., whose prosperous career of 60 years has been closely identified with the varying successes of the South, whose untiring energy as a

cotton planter and factor, and sterling integrity of character as a merchant, have already secured for him an honorable niche in the country's commercial history.

Mr. J. S. Richardson, a son of the late Col. Ed. Richardson of Mississippi, whose name will for all time be indissolubly connected with cotton cultivation in this country, who has succeeded to the administration of his father's vast estate with such marked ability and conspicuous success, and Mr. W. D. Cleveland, architect of his own fortune, founder and organizer of the well-known firm of W. D. Cleveland & Co. of Houston, Texas, to whose restless and enterprising spirit that city owes so much of her mercantile greatness.

These gentlemen we know personally, intimately, well, and we are proud to acknowledge the enjoyment of their confidence and esteem. For the incidents of their career we refer the reader to the biographical sketch included with each portrait.

In placing in the hands of our friends this volume we have spared neither labor nor expense to free it from mistakes—

typographical or other.

It only remains now for us to thank our friends for their patronage in the past, and to subscribe ourselves,

Very obediently yours,

LATHAM. ALEXANDER & CO.

LETTER FROM ELLISON & CO., LIVERPOOL. (WRITTEN EXPRESSLY FOR THIS BOOK.)

LIVERPOOL, September 15th, 1890.

Messrs. Latham, Alexander & Co., New York.

Messrs. Latham, Alexander & Co., New York.

Dear Sirs: The past season opened with middling upland at 6 7-16d. It had been at 6 9-16d. on the previous day, and at 6 11-16d. on the day before (Sept. 29), up to which point it had been forced and kept in anticipation of a "corner" at the end of the month. The belief in a squeeze of more or less intensity was maintained until the last day; but the end was an ignominious flasco. The "short" interest had been covered, and when the multitude of small bulls who had been riding on the back of the leading operator found, at the eleventh hour, that there were no buyers, and that the leading operator aforesaid was not disposed to help them, they at once became alarmed, and commenced to force their holdings upon the market. The per lb.—say from 6.47d. to 6.16d—the greater part of the decline taking place in less than half an hour. There was a recovery of 6 points before the close, the final quotation being 6.22d. cline taking place in less than half an hour. There was a recovery of 6 points before the close, the final quotation being 6.22d. In the meantime the spot quotation was reduced (as already stated) from 6.11-16d. to 6.9-16d.; but business was actually done below the latter figure, and there was a further reduction to 6.7-16d. on the 1st October. As October delivery was selling at 5%d. and December delivery at 5%d., owing to the rapidly increasing import of new-crop cotton, it was obvious that a further important decline in spots was inevitable. For the first three weeks of the month, therefore, the tendency was downwards, at first slowly, but afterwards rapidly, until 5.11-16d. was quoted fo ready cotton and 5.7-16d. for winter deliveries, At these prices buyers began to operate freely. Spinners came down in large numbers, orders flowed in from the Continent, and speculators followed the example set by consumers. The turnover in the last week of October and the first week of November was enormous, and prices rebounded 1-16d. to 1%d. for spots and about 1/4d. per lb. for futures. But with heavy receipts at the American ports and large esti-1-16d. to ½d. for spots and about ½d. per lb. for futures. But with heavy receipts at the American ports and large estimates of the crop, sellers became more anxious to sell than buyers were to purchase, and between the 9th and 29th November spots lost ½d. and futures about 10 points. The fall to the neighborhood of 5½d. for near deliveries led to more buying, but the demand was very freely supplied, and during the subsequent month prices underwent but little change. There were numerous small fluctuations, but at the end of December the quotations were still at 5 9-16d. for spots 5 17-32d. for January delivery and 5½d. for September.

The new year opened with a good demand, and with

end of December the quotations were still at 5 9-16d. for spots 5 17-32d. for January delivery and 5 ½d. for September.

The new year opened with a good demand, and with smaller receipts at the American ports than had been calculated upon and reduced estimates of the crop, confidence in an eventual important rise in value became very strong, and between the end of December and the 27th January, with an active demand from all classes of buyers, spots gained 9-16d. per lb., near futures 38 points, and distant 34 points; the quotations being 6½d. for spots and January-February delivery, and only 2 points below 6½d. for August-September. At these prices it was felt that even if the crop should not exceed 7½ millions, the advance had gone far enough. The demand consequently fell off, and between the 27th January and the 3d February spots lost ½d, while futures reacted 3-16d. to ½d. per lb. Fully half of the "decline" was recovered, however, during the subsequent fortnight, owing to higher prices at New York, materially reduced receipts at the ports, and the publication of a report by the Washington Bureau generally interpreted as indicating a crop not exceeding 7,100,000 bales. For about a month there was no further change of moment; there was nothing new about the crop; business in Manchester was very quiet; there was a threatened strike in the coal districts, and speculation was dormant. Prices on the 19th March were the same as on the 15th February for spots, but 3 to 6 points lower

for futures. During the remainder of March there was an advance of 1-16d. for spots and ½d. for futures, owing to the settlement of the labor dispute in the coal districts, and to the continued small movement of the American crop, the quotations at the end of the month being 6½d. for spots and 6 3-16d.

continued small movement of the American crop, the quotations at the end of the month being 6½d. for spots and 6 3-16d. for September delivery.

The tone of the market was exceedingly firm. The current belief was that the American crop would not exceed 7,200,000 bales, that this supply would be insufficient for the wants of the world, and that a squeeze would be experienced in the autumn. This view of the situation became more and more general throughout the months of April and May, and with occasional slight interruptions the tendency of prices was constantly upwards. The bullish feeling was strengthened by the impetus given to business in Manchester by the sharp rises in silver, occasioned by the anticipated legislative action of the American Congress, and people who had once thought 6½d. to 6½d. as within measurable distance. No wonder, therefore, that on the 28th May the quotations were 65%d. for spots and near deliveries, 6 11-16d, for August, and only 2 points below this figure for September. In the meantime silver had risen from 43¾d, to 48d, and reacted to 46 9-16d, per ounce. The statistical outlook at the end of May was one of considerable strength. It was shown that the stock of American and Liverpool would be run down to little more than 100,000 bales, unless the advance which had taken place in prices was sufficient to turn the course of shipments to this country at the expense of other consumers. There was no prospective scarcity, but the prevalent supposition was that the stock at the end of September would be reduced to so low a figure that the market could easily be "cornered," and the question was, what prices would be high enough to bring the quantity requisite to prevent the accomplishment of such a contingency. Some thought 6½d, sufficient, but others thought a further advance inevitable. We stated at the time that a great quantity requisite to prevent the accomplishment of such a contingency. Some thought 6½d, sufficient, but others thought a further advance inevitable. We stated at the time that a great deal would depend upon the course of business in Manchester, that if that market continued good, prices would no doubt harden, though probably not to the extent expected in some quarters; but that a diminished demand for yarn and clotb would speedily make itself felt here.

The advance which took place in April and May did check operation in Manchester, and the influence of the curtailed

would speedily make itself felt here.

The advance which took place in April and May did check operation in Manchester, and the influence of the curtailed business was promptly felt in this market. Throughout the month of June the market was very quiet. The varying fortunes of the Silver Bill (being discussed at Washington) occasioned numerous fluctuations in futures, but the general tendency of price was downwards, and on the 1st July the quotations were 63/d. for spots and only 1 point over 6 5-16d. for September delivery, or 1/d. and about 5-16d. respectively, lower than at the end of May. In the meantime silver had risen from 46 9-16d. to 49d., and fallen to 47 9-16d. The decline which took place in June brought in buyers, and the fall was fully recovered in the course of the first three weeks of July. The increased demand from spinners gave rise to the opinion that the rate of consumption was larger and the surplus stocks at the mills smaller than had been calculated upon; confidence in a further advance in value was strengthened by the final passage of the Silver Bill by Congress, which led to a rise in silver to 50 5-16d., by the encouraging tenor of the advices from Manchester, and by the less glowing character of the accounts about the new erop. All these circumstances caused increased importance to be attached to the threatened "corner" for September deliveries; and both spinners and speculators bought freely in anticipation of the expected squeeze. Several large operators in the market who had hitherto pooh-poohed the "corner" began to think that it might after all come off, and they therefore purchased heavily of both spots and futures. Their example was followed by others, and the result was that the "short" interest was almost closed, while the rate of diminution in the large surplus stock at the mills was materially retarded; the total at the end of July being still about 100, the "short" interest was almost closed, while the rate of diminution in the large surplus stock at the mills was materially retarded; the total at the end of July being still about 100,000 bales larger than twelve months previously. In fact both speculators and consumers had determined not again to be caught as they were in September of last year. They still doubted the ability of the leading operator to carry out his intentions, but they nevertheless thought that the chapter of incidents might favor him, and that he might be able to take up the entire stock of tenderable cotton at the end of the month, as was done by Ranger in 1876 and 1881. They foresaw possible, if not probable, disaster in October, but they knew that that the entire stock of tenderable cotton at the end of the month, as was done by Ranger in 1876 and 1881. They foresaw possible, if not probable, disaster in October, but they knew that that would not save any one caught "short" in September, and for this reason they considered it prudent to place themselves out of danger. These precautionary measures resulted in an advance between July 1st and 23d of ½d. for both spots and September futures; the one being 65%d. and the other 6 37-64d.

Between the 23d July and the 12th August there were numerous slight fluctuations, ending in very little change; the net results being an advance of 1-16d. for spots and a rise of 2 points in September deliveries. During the first week, say from the 23d to the 31st July, the market was supported by a very fair demand from spinners, and it was in this week that the advance of 1-16d. in spots took place. In the meantime futures lost 4 points, owing to the desire on the part of some of the "bulls" to reduce their interest in the "corner" month; but there was perceptible diminution in the confidence of those who were calculating upon a successful squeeze; and in the course of the subsequent twelve days the slight fall was more than recovered. The fact

that the spot sales for the week ended the 7th August reached only 22,200 bales attracted little attention, as the market was closed for three days; but as the demand did not increase in the subsequent week a little nervousness was apparent in "bull" circles. The position was then described by the present writer on the 14th of August. "The situation is to all appearances one of undiminished strength, but with September delivery at 5-32d, and October delivery at 11-16d, below the quotation for spots, the position is not without its weak points, and for this reason there is in the market an under-current of timidity which is incompatible with a really healthy condition of business. The position in point of fact is more or less artificial, as of course it needs must be with spots at 6-11-16d. September delivery at 6d, and December delivery at 5-13-16d. Everyone knows that the differences between these positions must in the course of a couple of months be materially lessened, but no one can predict with certainty how the various prices are to be brought closer together. The prevalent disposition is therefore to observe an attitude of inactivity and circumspection. In actual cotton, consumers are buying as little as they can, no more, in fact, than is necessary to meet the requirements of the day. In the speculative department the business is chiefly in the hands of the 'bulls' and 'bears' who operate according to their respective views as to the likelibood or otherwise of a 'corner' occurring in the month of September. Under such circumstances and in the entire absence of positive knowledge as to the magnitude of the 'long' and 'short' interests, it is simply impossible to foretell what may take place during the coming six weeks."

But the beginning of the end was close at hand. Spinners still further reduced their purchases, and the spot sales of

the magnitude of the 'long' and 'short' interests, it is simply impossible to forctell what may take place during the coming six weeks."

But the beginning of the end was close at hand. Spinners still further reduced their purchases, and the spot sales of American for the week ended August 21 reached only 15,880 bales, or an average of only 2,646 bales per day. This phenominally small business brought out sellers of near deliveries and as buyers were scarce (both spinners and speculators being full) prices at once began to give way, the more so at the moment when the "bulls" were exceedingly nervous there came from New York sensationally large estimates of the probable shipments of new crops in time to arrive here in September. The upshot was a decline during the week of 3-16d. for spots and nearly ½d. per lb. for September deliveries, the one falling to 6½d. and the other to 6 9-32d. per lb. This close approach to 6½d. (thought to be a safe figure) brought in a few conrageous buyers, who calculated that the decline would attract the attention of spinners. But in this they were disappointed. Spinners were "long" not "short." They, like the "bears," had put their house in order for eventualities. Not that there was any prospect of actual searcity, but because they thought that the leading operator might, a la Ranger, take up the entire stock at the end of September. Simultaneously with this absence of buyers came a rush of offerings of new-crop cotton for shipments in time for the so-called corner. The situation began to alarm the "bulls" who were riding on the back of the leading operator. Some of them commenced to sell. The scarcity of buyers increased their anxiety. The effort to realize broke the market. The indifference of the leading operator surprised every one. They had expected him in his own interest to come to their anxiety. The effort to realize broke the market. The indifference of the leading operator still held his ground, and as it was thought that all the weak holders had been sold out, it was h ever, was only short-lived, and with the exceptionally heavy receipts and a sharp decline of prices at the American ports, there was a further giving way, until spots fell to 5%d. and September delivery to 5 19-32d. per lb. Simultaneously with these figures, winter deliveries were selling at 5½d. per lb., making a total decline in three weeks of 15-16d. for spots, 1d. for September delivery and %d. for distant cotton. At these prices orders began to flow in from all classes of buyers, and since the 5th inst. an enormous business has been done in futures and shipments by both consumers and speculators. and since the 5th inst. an enormous business has been done in futures and shipments by both consumers and speculators, and prices have advanced ½d. to 5-32d. per lb. The demand for spots has also increased, but not in any marked degree, and the quetations are only 1-16d, above the lowest point, though occasionally importers have been able to get ½d. over the depressed sales of a day or two ago.

The principal fluctuations during the season in spots and September deliveries compare as follows.

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November 29. 5% December 36. 5916 December 36. 579 January 20. 579 January 27. 618 February 3. 6 February 15. 6116	5:37 August 12	6:11 6:21 6:21 6:21 6:21
March II	6:10 August 20. 614 6:9 August 20. 614 6:4 August 20. 616 6:12 September 1. 514 6:80 September 4. 57 6:24 September 5. 514 6:42 September 9. 53	0.2 6.0 5.37 5.47 5.42 5.34 5.44
June 11	6-26 Reptember 95% September 105%	5.47

The only surprising circumstance about the break up of the "corner" is the fact that the collapse came one month earlier than expected. Everyone knew that cotton would not be at 6 11-16d, in the month of October, and most people looked for 6d, or under for that month, and 53/d, if not 53/d, before December; but it was the almost universal opinion that Mr. Steenstrand would be able to control the market (as was the case last year) until the end of September, and that the collapse would come in October, as it did last year. The difference between this year and last, however, was that whereas last year there was an enormous "short" interest this year there were none, or at all events, very little. " It was the firm belief that all the cotton tendered would be taken up by Mr. Steenstrand and his friends that caused the other speculators Steenstrand and his friends that caused the other speculators to provide against the "corner;" it was the discovery (made by the nervous "bulls" who first commenced to sell) that there was no "short" interest that led to the bursting of the bubble.

bubble.

The highest price paid for spots was 6 11-16d, on August 12; the lowest 5% d. on September 6th; a period of 25 days. Last year the highest price paid was 6% d. on the 24th September, and the lowest in October 5 11-16d, on the 23d, a period of 29 days. The greatest decline in any one week this year was % d. between August 28th and September 4th; the greatest last year was 7-16d, between October 16th and 23d.

The opening, lowest, highest, closing, and average prices of middling upland compare as follows:

1889-90.	1888-89.	88	1:	හ්	10	-	oh.	oi
Ģ.	œ	00	1886-87	-86	1884-85.	00	1882-83	œ,
්	on)	1887	6	1885	-	65	CI	-
90	00	90	00	000	00	90	00	00
81	3	90	00	90	000	1883	00	1881
d.	đ.	d.	đ.	đ.				- 7
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Opening	6 6	91,18	5716	54	5%	54	6718	74
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Illghest611	16 634	6	6	5916	61g 51g	6716	61318	74
Closing513	in Guin	6	5316	5718	510	54	54	6716
Average618	16 6916 578	512	5716 5716	518	54	6514	52532	62337
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The import into Europe during the past season (September estimated) compares as follows with the actual arrivals in the previous four seasons, in 1,000's of bales. The stocks and deliveries are added. The stock at the end of December is estimated at 737,000 bales, against 527,000 last year:

	Import— 1	889-90.	1899-9.	1887-8.	1886-7.	1895-6,	1894-5.	1893-4.	
	American	4,880	4,711	4,556	4,405	4,284	3,859	3,855	
	East Indian	1,800	1,638	1,182	1,578	1,299	1,023	1,687	
	Sundries	730	741	935	988	700	902	866	
	Total	7.410	7,090	6,673	6.971	6,283	5,784	6.409	,
	Stock Oct. 1	527	446	812	615	746	1,008	963	
į	, Change	7.007	7 400	57.407	7.500	7.000	0.500	Ø 0011	
	Supply Stock Sept. 30	7,937	7,536 527	7,485 446	7,586	7,029 615	6,792 746	7,371	
	Dioen bepti do		021	710		010	740	1,000	
	Deliveries.	7,200	7,009	7,039	6,774	6,414	6,046	6,363	
	Aver, per week.	138	134	135	130	123	116	122	

Aver. per week. 138 134 135 130 123 116 122 What may be termed the premature collapse of the September "corner" has caused the new season, practically, to open one month earlier than expected, and at a range of prices which will at once put business on a sound footing. On the basis of 5½d, to 5½d, we look for a continued full rate of consumption, and unless values are driven up by diminished supplies, we expect that more cotton will be spun in 1890-91 than has been used in 1889-90. The world wants a new American crop of 7,500,000 bales. It does not want more than 1,600,000 from India, and if more comes it will not be used, unless some disaster happens to the comes it will not be used, unless some disaster happens to the American crop. Of long staples there is a demand for 750,000 comes it will not be used, unless some disaster happens to the American crop. Of long staples there is a demand for 750,000 bales. The Indian, Egyptian and Brazilian crop reports are all favorable, and Europe will probably get what she requires from these districts. She wants besides 5,000,000 American. To get this the crop must be 7,500,000, as America (United States, Canada and Mexico) will require 2,500,000. The course of prices will be ruled entirely by the news about the Southern staple. Last season the lowest prices tendered for spots was 59-16d., and the season before 5%d. With free receipts at the ports we may easily see 5½d. or even a trifle under before Christmas, but bearing in mind the large consumption going on it would be more prudent to wait and buy than to sell "short." Last season the highest price touched was 6 11-16d., and the season before 6%d.; but as these figures were partly the outcome of attempted "corners," and as the "corners" have had a warning which will probably not be lost upon them and others, it is scarcely likely that 6%d. will be seen in the new season—barring of course an early frost and a diminished crop. Most people thought 6¼d. high enough 1st season for cotton on its own merits, while they thought 6½d. very high.

Yours obediently,

ELLISON & CO.

ELLISON & CO.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 24, 1890.

The activity of trade is somewhat abated, but the volume of business is still large, there being general confidence that values will be maintained. The weather has been seasonable, yet quite variable, with a rather severe storm on the coast the last two days. Light frosts have been reported from the northern part of the cotton belt, but the belief is pretty general that a large crop is already assured. It is said that the new corn crop is not yielding as well as expected, and this caused a speculative advance in that staple, only to be followed by a decline.

Lard on the spot made some advance early in the week, but it was not from any urgency of demand or any deficiency of supplies; it was merely in sympathy with the advance in contract prices; latterly the advance has been lost, the market closing dull at 6.05c. for prime city, 6.55c. for prime Western, and 6.50c.@6.90c. for refined to the Continent. The speculation in lard futures was, on Monday and Tuesday, active at buoyant prices, in sympathy with the rise in corn, but with the decline in that staple lard declined also. The close was steady at the reduction,

DAILY CLOSING PRICES OF LARD FUTURES.

	Sal.	Mon.	Trees.	Wed.	Thur.	Fri.
November delivery c.	6.50	6.58	6.62	6.58	6.53	6.51
December deliveryc.	6.60	6.67	6.73	6.68	6.64	6.62
January deliveryc.	6.75	6.85	6.93	6.86	6.83	6.80
February delivery o.	6.87	6.97	7.00	6.97	6.94	6.90
March delivery	6.97	7.07	7.12	7.07	7.04	7.01

Pork has met with a good demand, but prices are not fully maintained; quoted at \$11 50@\$12 25 for mess, \$10 50@\$11 for extra prime and \$12 75@ \$13 50 for short clear. Beef is steady; quoted: extra mess, \$7 25@ \$7 50; packet, \$8 25@ \$8 75 per bbl.; extra India mess, \$13@\$15 per tierce, and family at \$9 50@ \$10 50 per bbl. Beef hams are again lower and quoted at \$12@ \$12 50 per bbl. Cut meats were in fair demand, but prices are in some cases easier; quoted: pickled bellies, 6@63/4c., including those averaging 12@10 lbs. at 63/261/2c.; also pickled shoulders, 51/4@53/c., and hams, 9@91/4c.; smoked shoulders, 6@61/4c., and hams, 101/2103/4c. Tallow more active and closed firmer at 4 13-16c. Stearine is quoted at 75/4@8c., and oleomargarine, 63/661/2c. Butter firm at 20@26c. for, creamery. "Cheese easier at 83/@10c. for State factory, ful

Coffee on the spot has been quiet, but closes steady at 183/ @18% for No. 7 Rio, and there is more inquiry for mild grades. Rio options have been uusettled. To-day a weaker opening under adverse cable reports was followed by more firmness on a demand to cover contracts, closing steady, with sellers as follows:

October 18.25c. November 17.75c. December 17.25c.	February 16.05c.	May 15:450
---	------------------	------------

Raw sugars have been dull and close nominally unchanged at 5 7-16c. for fair refining muscovado and 6c. for centrifugal of 96 degrees test. The partial failure of the fruit crop greatly curtails current consumption. Refined sugars are 1-16@ 1/6c. lower, at 7c. for standard crushed and 6 9-16c. for granulated. Molasses and rice quiet. The tea sale went off a steady prices for blacks, but greens were easier under a large offering

offering.

Kentucky tohacco has met with a fair demand and sales for the week are 300 hhds., of which 200 for export. Seed leaf is in fair demand and sales for the week are 2,325 cases as follows: 500 cases 1889 crop, Pennsylvania Havana seed, 1234 to 28c.; 400 cases 1889 crop, Pennsylvania seed leaf, 9 to 13c.; 200 cases 1888 crop, Pennsylvansa seed leaf, 10 to 12c.; 425 cases 1889 crop, New England Havana, 16 to 45c.; 300 cases 1889 crop, Wisconsin Havana, 10 to 12c.; 300 cases 1889 crop, Ohio, 7½ to 10c., and 200 cases 1889 crop, State Havana, 12 to 14c.; also 750 bales Havana, 67½c. to \$1 15, and 1,250 bales Sumatra, \$1 75 to \$2 75.

On the Metal Exchange Straits Tin closes quiet but firm at 21 40c. on the spot and for January. Ingot copper is entirely nominal. Domestic lead is steady at 5 90c. and spelter firm at 5 90c. Pig iron warrants are nominal, and the interior iron

nominal. Domestic lead is steady at 5°90c, and spelter firm at 5°90c. Pig iron warrants are nominal, and the interior iron markets are less active, with prices in some cases slightly 1 ower, and steel rails quoted at \$30@ 30 50 at mill.

Refined petroleum for export is quoted at 7°60c, in bbls. and 9°85c, in cases; crude in bbls. 7°25c, and naphtha 7°20c. Crude certificates close at 80c. Spirits turrentine is dull and easier at 41½@42c. Rosins are fairly active and firmer at \$1 40@ \$1 50° for common to good strained, Wool and hops are less active.

COTTON.

FRIDAY, P. M., October 24, 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 313,451 bales, against 311,313 bales last week and 296,119 bales the previous week, making the total receipts since the 1st of Sept., 1890, 1,754,279 bales, against 1,616,861 bales for the same period of 1889, showing an increase since Sept. 1, 1890, of 137,416 bales.

Receipts at—	Sat.	Mon.	Tucs.	Wed.	Thurs.	Fri.	Total.
Galveston	8,766	15,686	7,198	9,952	5,704	9,396	56,702
El Paso, &c		*****				338	338
New Orleans	9,682	17,146	23,742	8,244	13,969	8,012	
Mobile	2,214	3,535	3,469	1,791	2,093	1,324	14,426
Florida		*****	*****		*****	650	650
Bavannah	10,871	18,480	6,833	7,212	9,227	10,461	63,084
Brunsw'k, &c.	*****	*****	*****	*****		9,662	9,662
Charleston	3,613	6,652	3,117	3,207	3,275		19,864
Port Royal,&c		*****	*****	*****	*****	*****	*****
Wilmington	1,891	2,541	2,294	1,553	2,186	1,356	11,821
Wash'gton, &c	*****				******	74	74
Norfolk	5,378	7,432	6,828	5,179	4,186	7,269	36,272
West Point	2,853	1,982	5,366	1,361	2,490	2,596	16,648
N'wp't N's,&c.	*****		*****			895	895
New York	*****	120	*****	50		496	666
Boston	162	91	90	6	572	280	1,201
Baltimore	*****	******	*****			146	146
Philadelph'a,&c	25	125			56	1	207
Totals this week	45,455	73,790	58,937	38,555	43,758	52,956	313,451

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	889.	Stock.		
Oetober 24.	This Week.	Since Sep. 1, 1890.	This Week.	Since Sep. 1, 1889.	1890.	1899.	
Galveston	56,702	356,988	53,513	316,967	101,600	75,161	
El Paso, &c.	338	1,496	174	1,001		******	
New Orleans.	80,795	389,829	102,711	442,690	146,531	178,874	
Mobile	14,426		16,137	83,152	18,247	16,835	
Florida	650	,	264	313		*****	
Savannah	63,084	,		345,361	119,575	123,805	
Bruns., &c.	9,662		. ,	45,089	8.712	10,149	
Charleston	19,864		21,647	126,266	53,164	39,075	
P. Royal, &c		25		133		20029	
Wilmington.	11,821	81,420	5,861	47,506	15,795	11,744	
Wash'tn,&c		204	89	217		*****	
Norfolk	36,272		,	101,666	39,063	33,644	
.West Point.	16,648	75,049	23,447	91,504		*****	
NwptN.,&o	895	- / -	1,339	4,804	217	******	
New York	666)	583	36,679	44,226	
Boston	1,201		-,	3,596	9,000	8,000	
Baltimore	146			1,788	6,328	2,136	
Phil'del'a, &c	207	3,478	2,751	4,225	4,675	4,894	
Totals	313,451	1,754.279	320,578	1,616,861	559,586	548,543	

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

Receipts at-	1890.	1889.	1888.	1887.	1886.	1885.
Galv'ston, &c	57,040	53,687	35,373	34,252	35,293	46,687
New Orleans	80,795	102,711	75,558	102,254	72,930	79,321
Mobile	14,426	16,137	10,018	11,602	9,618	10,818
Bavannah	63,084	53,524	53,376	47,455	49,611	41,893
Charl'st'n,&e	19,864	21,647	22,957	25,080	27,661	31,575
Wilm'gt'n,&c	11,895	5,950	10,529	12,314	9,463	6,116
Norfolk	36,272	.27,073	31,943	27,610	31,781	30,855
W't Point, &c	17,543	24,736	22,036	25,472	13,747	15,007
Allothers	12,532	15,063	8,887	8,895	8,379	5,746
Tot.this week	313,451	320,578	270,707	294,934	258,483	268,023
Since Sept. 1.	1754,279	1616.861	1278.113	1749,571	1343.801	1388,453

The exports for the week ending this evening reach a total of 187,626 bales, of which 135,029 were to Great Britain, 14,020 to France and 38,577 to the rest of the Continent. Below are the exports for the week, and since September 1, 1890.

-										
,	Exports	We	ek Endi Export	ing Oct. ed to—	24.	From Sept. 1, 1890, to Oct. 24, 1890 Exported to-				
3	from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
,	Galveston	31,633		300	31,933	126,557	4,894	15,675	147,126	
	New Orleans	21,266	7,540	15,105	43,911	153,921	36,896	60,923	251,240	
5	Mobile		*****			14,817			14,847	
	Savannah	8,081		9,222	17,303	39,278	3,745	87,180	130,203	
j	Brunswick	7,402			7,492	30,565			30,565	
•	Charleston	4,667	5,830	4,100	11,597	89,563	11,080	43,271	93,014	
,	Wilmington	17,685	*****		17,685	50,526		14,357	61,883	
	Norfolk	23,400	,		23,400	76,609			76,609	
-	West Point					26,339			26,839	
	N'port Nws, &c	150			150	150			150	
	New York	16,241	650	7,046	24,837	100,003	4,225	38,435	142,863	
	Boston	2,482		96	2,528	13,940		332	14,272	
	Baltimore	1,982		1,808	3,790	10,826	650	9,992	20,963	
	Philadelp'a,&c	*****				1,135		950	2,085	
,	Total	135,029	14,020	38,577	187,826	. 683,855	60,990	271,019	1,015,864	
	Total, 1889	155,636	20,822	49,095	225,553	608,277	127,030	193,687	929,544	

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

	01	Familia.				
Oct. 24, at-	Great Britain.	France.	Other Foreign	Coast- wise,	Total.	Leaving Stock,
Now Orleans Mobile Charleston	19,109 5,000 None,	17,352 None. 5,000	19,427 Noue. 14,700	842 None. 1,700	50,820 5,000 21,400	89,711 13,247 31,764
Savanonh	30,427 6,000	1,000 3,774 5,000	9,850 6,000	4,600 11,541 5,000	23,800 55,592 22,000	95,775 46,008 17,068
Other ports	15,000	650 None. 32,776	1,659 8,000 77,027	None. None. 23,083	8,150 23,000 210,702	33,529 21,727 348,624
Total 1889 Total 1889	77,276 113,143 91,368	22,707 14,397	66,937 69,909	10,969 28,076	222,756 203,750	325,767 367,904

The speculation in cotton for future delivery at this market opened the week under a feeling of much depression. Foreign advices were weak, the movement of the crop was large, and the weather at the South very good. But Tuesday brought a turn toward higher prices. There was the natural reaction on a demand to cover contracts after a material decline, and frost accounts were more severe. It was even asserted that a killing frost had occurred in a limited area of North Carolina. On Wednesday the frost scare was over, but there came reports of a violent storm over, but there came reports of a violent storm with high wind in Texas and a cyclone in Georgia, on which a slight further improvement occurred, in the face of a weaker Liverpool market. A movement of the crop below last year was also an element of strength. On Thursday better weather in the Southwest and cheaper silver caused some depression. To-day the effort to support prices on adverse weather reports quite broke down; a further decline in silver and a weak Liverpool market added to the depression, but in the last few minutes there was a partial recovery, on a demand to cover contracts, with some buying for a reaction toward better prices. Cotton on the spot was quiet throughout the week at unchanged prices until to-day, when there was a decline of 1-16c., middling uplands closing at 10 3-16c.

The total sales for forward delivery for the week are 660,600 bales. For immediate delivery the total sales foot up this week 3,004 bales, including — for export, 3,004 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 18 to October 24.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary % lb.	758	758	75g	758	758	7916
Strict Ordinary	8116	8116	8116	81.8	8116	8 10
Good Ordinary	81516	81516	81516	81816	8151A	
Strict Good Ordinary	938	938	878	938	938	9516
Low Middling	91316	91316	91316	9131	91316	931
Strict Low Middling	10116	10116	10116	10116	10118	10
Middling	104	104	104	104	104	10316
Good Middling	1012	1019	1012	1012	1012	10718
Strict Good Middling	101116	101116	101116		101116	105a
	1118	1118	1118	1118	1148	11116
Fair	1158	1158	1158	1158	1158	11916
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary 1b.	71316	71316	71816	71316	71816	734
Strict Ordinary	814	814	814	814	814	8316
Good Ordinary	916	918	918	918	918	9116
Strict Good Ordinary		9916	9916	.9916	9916	919
Low-Middling.	10	10	10	10	10	91616
	104	104	104	104	104	10316
Middling		10716	10718	10716	10716	1038
Good Middling	101118	101110	101116	101116		1058
Strict Good Middling	1078	1078	107g	107g	107g	101316
Middling Fair	11518	11516	11516	11516	11616	114
Fair.	1113 ₁₈	111316	111916	111818	111316	1134
8TAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
C10-11 m11-	F22-	ma.	70.	F 2-	F2.	75
Good Ordinary 9 lb.	738	738	738	738	738	7516
Strict Good Ordinary	8	8	8	8	8	71616
Low Middling.	81516	81516	81516	81516	81516	87e
Middling	934	931	934	931	934	91116

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.

	SPOT MARKET	SALE	SALES OF SPOT AND TRANSIT.					
	CLOSED.	Ex- port.	Con- sump.		Tran-	Total.	Sales of Futures,	
Monday Tucsday Wed'day. Thursday Friday	Quict & steady. Easy Easy Steady Quiet Easy at 1 ₁₆ dec.		789 565 399 518 328 405			789 565 399 518 328 405	47,900 128,000 120,600 120,100 89,800 154,200	
Total			3,004			3,004	660,600	

The Sales and Phices of Futures are shown by the following comprehensive table;

_									
Sales since Sep.1,'90°	Totalsaleable week.	Friday, Oct. 24— Sales, total Prices paid (range) Closing	Thursday, Oct. 23— Sales, total Prices paid (range) Closing.	Wednesd'r, Oct. 22- Falca, total Prices paid (range) Closing	Theeday, Oct. 21— Saica, total Prices paid (rauge) Closing	Monday, Oct. 20— Sales, lotal Prices paid (range) Closing	Salarday, Oct. 18- Salar, total. Prices paid (range) Classing	FUTURES	Market, Prints and
3,769,700	660,600	Lower. 154,200 9-79-010-45 Steady.	Unscilled. \$9,800 9.85 a 10.50 Steady.	Firmer. 120,100 9-91-910:53 Unscaled.	Firmer. 9 120,600 9-89-10-45 Steady.	128,000 9:53@10-48 51cady.	17,900 9-96 9 10-52 Quies	Total Sales.	Market
341,900	5,100 9.89	Aver 9.80 9.79@ 9.80 9.80— 9.81	Aver 9.89 400 9.88 2 9.90 9.88 - 9.90	Aver 9-93 1.200 9-91- 9-96 9-92- 9-94	Aver 0.90 9.900 9.900 9.900	Aver: 9.86 9.83 9.88 9.62 9.84	Aver 9-96 400 9-93- 9-96	October.	
331,100	44,000 9.91	9.50 9.81 9.79 9.86 9.80 9.86	Aver: 9:92 10,000 9:893 9:94 9:91-	Aver 9.95 6,100 9.929 9.99 9.94- 9.95	Aver p.91 7,100 9.83 - 9.94 9.93 - 9.95	9.87— 9.89 9.87— 9.91 9.87— 9.88	9-96 Aver 19-98 400 2,300 9-96 1960 198 9-95 9-95— 9-96	November.	
618,600	86.000	Aver . 9.88 20,100 9.83 a 9.92 9.86 — 9.87		Aver 9-93 Aver 9-95 Aver 10-02 Aver 10-09 Aver 10-16 Aver 10-21 Aver 10-26 Aver 10-36 Aver 10-38 Aver	-	Aver 9-96 18,200 9-93 9:97 9-93 9:94	Aver . 10-98 Aver . 10-09 Aver . 10-15 Aver . 10-24 Aver . 10-28 Aver . 10-34 Aver	December.	-
1,092,400	203,500 10.05	Aver 9.97 46,600 9.03.410.00 9.96— 9.97	Aver 10-06 30,700 10-01@10-09	Aver10.09 38,000 10.06@10.12	9:99-10:00 10:07-	Aver10-02 30,600 10-00 & 10-04 10-00-10-01	Aver .10-09 16,000 10-05-010-10 10-07-10-08	January.	DAILY P
400,000	97,600	Aver . 9.97 Aver . 10.04 Aver . 10.09 Aver . 10.1 46,600 17,800 10,900 10,	Aver10-13 13.500 10-11-210-15 10-13-10-14	Aver10·16 21,000 10·14æ10·18 10·15—	Aver 10·11 18,000 10·07@10·15 10·13—10·14	Aver 10-08 19,500 10-06-210-10 10-06-10-07	Aver10·15 7,800 10·13æ10·16 10·13—10·14	February.	DAILY PRICES AND
411,100	107,800	Aver 10.09 20,000 10.07 æ 10.12 10.08 – 10.08	Aver10-18 13,100 10-16 #10-20 10-18-10-19	Aver10-21 23,100 10-20 ø 10-24	Aver10·16 21.500 10·13·010·19 10·18—10·19	Avor. 10-14 21,800 10-12-010-10 10-11-10-12	Aver10-21 8,300 10-19-10-22	March.	SALES OF
144,000	45,900 10.24	Aver 10:17 10,600 10:14 • 10:20	Aver 10:26 4,300 10:25 #10:28 10:26-10:27	Aver 10-29 8,700 10-27-210-32 10-28-10-29	Aver 10-24 9,600 10-21@10-27 10-26—10-27	Aver 9-96 Aver 10-02 Aver 10-08 Aver 10-14 Aver 10-20 Ave	Aver 10-28 2,100 10-26-210-29 10-25-10-26	April.	FUTURES FOR
137,700	43,500 10-32	Aver 10-26 13,700 10-23 a 10-27 10-25-10-26	Aver 10-34 6,200 10-32 ø 10-35 10-34 – 10-35	Aver10-36 6,100 10-34 #10-38 10-35-10-36	Aver 10-30 4,800 10-28-210-34	Aver 10-29 10,400 10-26-10-31 10-26-10-27	Aver 10.34 2,300 10.82.010.85 10.32-10.33	May.	FOR EACH
52,500	19,700	Aver10:33 8,300 10:31 a 10:35 10:32-10:35	Aver10.40 1,400 10.392010.42 10.41-10.42	Aver10.02 Aver10.05 Aver10.26 Aver10.21 Aver10.26 Aver10.36 Aver10.43 Aver	$\begin{array}{llllllllllllllllllllllllllllllllllll$	T10.20 Aver10.35 Aver10.42 Aver10.44 10.400 10.400 6-10.27 10.33 -10.34 10.38 -10.40 10.42 -10.44	710.34 Aver10.40 Aver10.47 2,300 2,100 600 2,010.35 - 210.40 - 210.47 2-10.33 10.39-10.40 10.45-10.47	June	MINON
5,800	3,000	Aver10.41 800 10.39-10.42 10.38-10.39	Aver		Aver 10.43 1,200 10.41 @ 10.47 10.16—10.47	Aver10.42 400 10.41@10.43 10.38—10.40	Aver10.47 600 - 210.47 10.45-10.47	July	
6,300	3,600 10.48	Aver 9-80 Aver 9-81 Aver 9-82 Aver 9-97 Aver 10-04 Aver 10-09 Aver 10-17 Aver 10-26 Aver 10-33 Aver 10-41 Aver 10-43 8.60 10-20.100 17.800 17.800 18.600 18.600 18.600 18.600 18.600 18.600 18.600 19.80	Aver 9.99 Aver 10.06 Aver 10.13 Aver 10.18 Aver 10.26 Aver 10.44 Aver 10.40 Aver 10.50 Aver 10.50 </td <td>Aver10.55 Aver - 010.55 - 0 10.52-10.54</td> <td>$\begin{array}{c ccccccccccccccccccccccccccccccccccc$</td> <td>Aver 9-96 Aver 10-92 Aver 10-98 Aver 10-14 Aver 10-20 Aver 10-20 Aver 10-35 Aver 10-42 Aver 10-44 Aver 10-45 Aver 10-45 Aver 10-46 Aver</td> <td>10·34 Aver10·40 Aver10·47 Aver10·52 Aver2;300 2.100 2.100</td> <td>August.</td> <td></td>	Aver10.55 Aver - 010.55 - 0 10.52-10.54	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver 9-96 Aver 10-92 Aver 10-98 Aver 10-14 Aver 10-20 Aver 10-20 Aver 10-35 Aver 10-42 Aver 10-44 Aver 10-45 Aver 10-45 Aver 10-46 Aver	10·34 Aver10·40 Aver10·47 Aver10·52 Aver2;300 2.100 2.100	August.	
		Aver	Aver :-	Aver	Aver	11:	11:	Seplember.	
*	Inclu	des sales	in Septer	nber, 189	O. for Se	ptember,	228,300.		

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

We have included in the above table, and shalt 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 oft able.

Transferable Orders—Saturday, —c.: Monday, —c.; Tuesday, 9.95c.; Wednesday, 9.95c.; Thursday, 9.90c.; Friday, 9.95c.

The following exchanges have been made during the week:

'07 pd. to exch. 1,600 Dec. for Jan. | '07 pd. to exch. 290 Jan. for Feb.

'12 pd. to exch. 2,000 Jan. for Aug. | '09 pd. to exch. 300 Dec. for Jan.
'20 pd. to exch. 200 Feb. for May. | '22 pd. to exch. 500 Nov. for Feb.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete

				-
figures for to-night (Oct.	24), we ad	d the iter	m of expo	orts from
the United States, including	ng in it th	e exports	or rriga	y omy.
	1890.	1889.	1888.	1887.
Stock at Liverpoolbales	513,000	423,000	253,000	443,000
Stock at London	29,000	18,000	8,000	38,000
DUCK AT HOUSE	20,000	10,000	. 0,000	00,000
Madal Casas Daliain sasah	E 40 000	417.000	0.01 000	481,000
Total Great Britain stock.		441,000	261,000	
Stock at Hamburg	2,500	1,500	2,000	4,000
Stock at Bremen	43,000	27,300	8,400	37,500
Stock at Amsterdam	2,000	4,000	4,000	20,000
Stock at Rotterdam	300	300	300	200
Stock at Antwerp	3,000	6,000	500	900
Stock at Havro	113,000	75,000	72,000	143,000
Charle of Managillan		4,000	2,000	2,000
Stock at Marseilles	3,000			
Stock at Barcelona	10,000	26,000	29,000	14,000
Stock at Genoa	5,000	7,000	5,000	4,000
Stock at Trieste	^ 5,000	5,000	5,000	10,000
¢-				
Cotal Continental stocks	186,800	156,100	128,200	235,600
Cotal Continental acocka	200,000	100,100	120,200	200,000
Total European stocks	728,800	597,100	389,200	716,600
ndiacotton affoat for Europe.	33,000	41,000	23,000	51,000
mer. cott'n afloat for Europe.	558,000	474,000	345,000	533,000
£gypt,Brazil,&c.,afltforE'r'pe	. 52,000	30,000	22,000	42,000
Stock in United States ports	559,586	548,543	571,654	623,712
Stock in U. S. interior towns	141,879	121,475	173,396	234,654
United States exports to-day.	36,023	33.976	5,370	38.981
Chite a control of ports to day :	0111020	001010		001011
Total visible supply	9 100 000	1 946 004	1 500 600	9 939 0 17
Oftbeabove, the totals of Amer				
	повившиот	Her deseri	рыопачтов	is tollowe.
American— Liverpool stockbales	010000	050000	250 000	000 000
	246,000	252,000	152,000	226,000
Continentalstocks	75,000	52,000	60,000	62,000
American affoat for Europe	558,000	474,000	345,000	533,000
United States stock	559,586	548,543	571,654	623,712
United States interior stocks	141,879	121,475	173,396	231,654
United States exports to-day.	36,023	33,976	5,370	38,931
Onicoa Disectos Carportos co daja	00,020	00,010	0,010	00,072
Total American	1,616,488	1 491 004	1 207 490	1 710 947
East Indian, Brazit, &c	1,010,100	1,401,001	1,007,120	1,110,011
Times Internet, Drazes, ac.	0.05 0.00	**** 000	701 000	035 000
Liverpool stock	267,000	171,000	101,000	217,000
London stock	29,000	18,000	8,000	38,000
Continental stocks	111,800	104,100	68,200	173,600
India affoat for Europe	33,000	41,000	23,000	51,000
Egypt, Brazil, &c., afloat	52,000	30,000	22,000	42,000
, , , , , , , , , , , , , , , , , , , ,				
Total East India, &c	492,800	364,100	222,200	521,600
Potal American	1,616,488			
FOORI TITIOLIGHT	1,010,100	1101,004	1,007,120	111 10,011
Motal wiathle annul-	0.100.000	1 0 10 00 1	1 500 630	0.020.017
Total visible supply				
Price Mid. Upl., Liverpool	511 ₁₆ d.	- 531d.	5.78d.	5 '1+d.
Price Mid. Upl., New York	103 ₁₀ c.	101gc.	9.3160.	911 ₁₆ C.

The imports into Continental ports this week have been 60,000 bales.

The above figures indicate an increase in the cetton in sight

to-night of 263,194 bales as compared with the same date of 1889, an *increase* of 579,668 bales as compared with the corresponding date of 1888 and a *decrease* of 130,659 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.

		<u> </u>								
Total, all	Total, new towns	Newberry, S. C Raleigh, N. C Tarboro, N. C Louisville, Ky.* Little Rock, Ark. Brenham, Texas. Houston, Texas.	Total, old towns.	Augusta, Ga Colimbus, Ga Macon, Ga Montgomery, Ala Selua, Ala Memphis, Tenn Nashville, Tenn Dallas, Toxas. Sherman, Texas. Sherman, Texas. Sherman, Jasas Columbus, Miss. Columbus, Miss. Lutaula, Ala Lutaula, Ala Allanta, Ga. Allanta, Ga. Charlette, N. C. St. Louis, Mo. Cincimati, Ohlo	Towns.					
195,818	66,466	1,092 1,935 766 459 3,839 1,518 56,857	129,352	### ##################################	This					
976,448	393,812	6,420 15,097 3,820 1,217 10,290 14,267 342,701	582,636	86,491 81,361 81,194 61,705 67,807 91,197 71,524 17,524 17,524 18,392 18,392 19,552 11,392 11,392 11,392 11,392 11,392 11,544 16,443	Receipts. Shipm'this Since This					
156,986	62,680	1,092 2,717 766 96 1,543 1,796 54,670	94,306	9 000000000000000000000000000000000000	Shipm'ts					
175,504	33,625	2,018 642 5,852 24,737	141,879	21,532 21,532 21,532 2,227 2,565 4,734 4,734 4,734 4,734 4,734 2,769 6,769 8,83 8,013 8,013 8,013 1,731 1,737 1,73	Stock Oct. 24					
93,743	64,470	1,803 475 226 186 1,856 5,516	129,273	11,432 41,448 41,240 9,410 5,9410 32,367 11,102 11,102 1,672 1,672 1,672 1,530 1,829 2,1549 2,1549 5,569	This					
932,159	376,720	5,630 5,506 8,506 1,212 15,669 13,901 333,913	555,439	Nept.1, 89, 62,061 31,694,79,794,79,189,794,79,194,795,794,794,794,794,794,794,794,794,794,794	Receipts.					
174,504	65,911	1,803 1,001 1,256 2,743 2,743 1,650 58,334	108,598	25-715 25-25 25-275 25-	Shipm'ts This					
157,613	36,138	349 960 7,838 9,222 24,769	121,475		Stock Oct. 25					
2	Louisville figures "net" in both years.									

* Louisville figures "net" in both years.

J Last year's figures are for Griffin.

The above totals show that the old interior stocks have increased during the week 86,147 bales, and are to-night 20,404 bales more than at the same period last year. The receipts at the same towns have been 79 bales more than the same week last year, and since Sept. 1 the receipts at all the towns are 44,289 bales more than for the same time in 1889.

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

Week ending	CLOS	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-								
Oct. 21.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston New Orleans	97 ₈ 918 ₁₆	97 ₈ . 93 <u>1</u>	913 ₁₆ 913 ₁₆	913 ₁₆ 913 ₁₆	· 91316 91318	918 ₁₆ 918 ₁₈				
Mobile Savannah Charleston.	9 ¹¹ ₁₈ 9 ¹ ₂ 9 ¹³ ₁₆	9+1 ₁₆ 93 ₈ 93 ₄	9 ⁵ 8 9 ⁷ 16 9 ³ 4	9 ⁵ 8 97.6 934	95 ₉ 93 ₈ 93 ₄	95 ₈ 93 ₈ 93 ₄				
Wilmington. Norfolk Boston	95 ₈ 93 ₄ 10 ¹ 4	9 ¹ 2 9.1 ₁₆ 10 ¹ 4	9 ¹ 2 9 ¹¹ 16 10 ¹ 4	9 ⁵ 8 9 ¹¹ 16 10 ¹ 4	958 91110 1014	95 ₈ 95 ₈ 104				
Baltimoro Philadelphia Augusta	10 ¹ / ₄ 10 ³ / ₄ 9 ³ / ₄	10 ¹ 4 10 ³ 4 9 ³ 4	10 ¹ 8 10 ⁵ 8 9 ³ 4	10 ¹ 8 10 ⁵ 8 934	10 ¹ 8 10 ⁵ 8	10 ¹ 8 10 ¹ 2				
Memphis St. Louis	91818	95 ₉ 93 <u>4</u>	95 ₈ 93 <u>4</u>	95 ₈ 93 <u>4</u>	93 <u>1</u> 911 ₁₆ 93 <u>4</u>	91116 91116 934				
Cincinnati Louisville	10 ¹ 8 10 ¹ 4	10 ¹ 8 10 ¹ 4	10	10	10 10	10				

The closing quotations to-day (Friday) at other important

The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week Ending-		Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns.		
		1888.	1889.	1890.	1888.	1889.	1890.	1888.	1889.	1890.
		89,677								181,895
		128,399 100,568							205,000	231,418
							99,174	292,101	308,053	315.009
							135,571			347,710 353,384

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1890, are 1,916,170 bales; in 1889 were 1,762,030 bales; in 1888 were 1,461,118 bales, 2.—That, although the receipts at the outports the past week

were 313,451 bales, the actual movement from plantations was 353,384 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 330,817 bales and for 1888 they were 294.116 bales.

Amount of Cotton in Sight Oct. 24.—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.

the state of the s	1890.	1889.	1888.	1887.
Receipts at the ports to Oct.24 Interior stocks on Oct. 24 in		1,616,861	1,278,113	1,749,571
excess of September 1		145,169	183,005	244,923
Tot. receipts from plantat'ns Net overland to October 1 Sonthern consumpt'n to Oct. 1	1,916,170 26,138 43,000	14,060	9,092	39,462
Total in sight October 24	1,985,308	1,814,090	1,506,210	2,068,956
Northern spinners takings to October 24.	244.895	206,476	250,104	286.353

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 171,218 bales, the excess as compared with 1888 is 479,098 bales and the loss from 1887 reaches 83.648 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic weather reports to-night indicate that there has been too much rain in many districts of the South during the week, interfering with the gathering of the crop. The movement to market, however, has been quite free.

Galveston, Texas.—It has rained hard on two days of the week, the rainfall reaching two inches and sixty-three hundredths. The thermometer has averaged 69, the highest being 81 and the lowest 58.

Palestine, Texas.—We have had heavy rain on three days of the week, the precipitation reaching two inches and ninety-eight hundredths. The thermometer has averaged 68, ranging from 52 to 84. WEATHER REPORTS BY TELEGRAPH.—Our telegraphic

ranging from 52 to 84.

Huntsville, Texas.—It has been showery on one day of the week, the rainfall reaching fifty-nine hundredths of an inch. The thermometer has ranged from 44 to 82, averaging 63.

Dallas, Texas.—There has been hard rain on three days during the week, the precipitation aggregating two inches and eighty-three hundredths. Average thermometer 60, highest 74, lowest 46.

San Antonio, Texas.—We have had light showers on two days of the past week, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 67, the highest

being 84 and the lowest 50.

Luling, Texas.—Light showers have fallen on two days of the week to the extent of twenty-seven hundredths of an inch. The thermometer has averaged 64, ranging from 44 to 84.

Columbia, Texas.—We have had hard rain on two days of the week, the precipitation reaching two inches and sixteen hundredths. The thermometer has ranged from 44 to 84, verreing 60. averaging 69,

Cuero, Texas.—It has rained heavily on one day of the week to the extent of two inches and twenty-two hundredths.

Average thermometer 63, highest 84, lowest 42.

Brenham, Texas.—There has been rain on three days of the week, the rainfall reaching one inch and fifty-five hundredths. The thermometer has averaged 66, the highest being 84 and the lowest 48.

Belton, Texas.—The weather has been dry all the week. The thermometer has averaged 70, ranging from 56 to 84.

Weatherford, Texas.—We have had rain on one day of the week, the precipitation being one inch and twenty-seven hundredths. The thermometer has ranged from 40 to 78, averaging the following the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 40 to 78, averaging the seven has ranged from 50 to 84.

New Orleans, Louisiana.—Rain has fallen on two days of the week to the extent of one inch and fifty-seven hundredths. Average thermometer 66.

Average thermometer 66.

Shreveport, Louisiana.—The week's precipitation has been one inch and forty-seven hundredths. The thermometer has averaged 60, the highest being 82 and the lowest 46.

Cotumbus, Mississippi.—We have had rain on two days of the week to the extent of one inch and ninety hundredths. The thermometer has averaged 50, ranging from 41 to 71.

Leland, Mississippi.—The week's rainfall has reached one inch and fifty-seven hundredths. The thermometer has ranged from 41 to 84, averaging 58.9.

Clarksdale, Mississippi.—The weather has been unfavorable to crop gathering, rain having fallen to the extent of one inch and forty-six hundredths.

Little Rock, Arkansas.—Cotton receipts have been materially checked by the rain which has fallen on three days of the week to the extent of one inch and sixteen hundredths. The thermometer has ranged from 41 to 76, averaging 58.

Helena, Arkansas.—Rain has interfered with picking during the week and there are complaints of damage. The rain fell slowly, but continuously on two days aggregating one inch and eighty-seven hundredths. Average thermometer 57, highest 76, lowest 46.

slowly, but continuously on two days aggregating one inch and eighty-seven hundredths. Average thermometer 57, highest 76, lowest 46.

Memphis, Tennessee.—Picking was active in the early part of the week, but latterly it has been interrupted by rain which fell on three days. The rainfall reached one inch and seventy hundredths. Marketing has made good progress. Light frost is reported in exposed places this morning, but no damage done. The thermometer has averaged 60, the highest being 75, and the lowest 44.

done. The thermometer has averaged done. The thermometer has averaged for the lowest 44.

Nashville, Tennessee.—Telegram not received.

Mobile, Alabama.—Crop reports are favorable, except that the has been too much rain. We have had rain on four days the lower had rain on four days. there has been too much rain. We have had rain on four days of the week, the rainfall reaching two inches and twelve hundredths. The thermometer has ranged from 48 to 76, averag-

Montgomery, Alabama.—We had continuous and heavy rain on three days in the early part of the week, doing damage, but since yesterday fair weather has prevailed. The precipitation reached two inches and forty-one hundredths. Average thermometer 60, highest 80 and lowest 46.

Selma, Alabama.—There has been rain on two days of the week, the rainfall reaching one inch and fifty-five hundredths. The thermometer has averaged 60 the highest being 82 and

The thermometer has averaged 60, the highest being 82 and

the lowest 43.

the lowest 43.

Auburn, Alabama.—The week's precipitation has been two inches and seventy-one hundredths. The thermometer has averaged 60.5, ranging from 47 to 77.

Mudison, Florida.—It has rained on three days of the week, the rainfall reaching three inches and twenty hundredths. The thermometer has ranged from 50 to 89, averaging 67.

Cotumbus, Georgia.—We have had rain on two days of the week, the precipitation reaching two inches and twenty-seven hundredths. Average thermometer, 59, highest, 72, lowest, 52.

Savannah, Georgia.—It has been partially cloudy during the week with rain on two days; the precipitation reached three inches and seventy-nine hundredths. The thermometer has averaged 64, the highest being 76 and the lowest 49.

Augusta, Georgia.—The early part of the week was clear and pleasant, but during the latter portion there has been heavy rains on two days, interrupting picking and damaging ungathered cotton, the rainfall reaching two inches and eighty-six hundredths. The thermometer has averaged 60, ranging from 44 to 77.

Charleston, South Carching.—We have had rain on three ranging from 44 to 77.

Charleston, South Carolina.-We have had rain on three days of the week, the rainfall reaching four inches and nine-teen hundredths. The thermometer has ranged from 53 to

75, averaging 65.

Stateburg, South Carolina.—We have had rain on two days of the week, the precipitation reaching two inches and twenty-eight hundredths. Light frost formed on low ground on Monday and Tuesday nights. Average thermometer 58, highest 77.4, lowest 44.4.

Wilson, North Carolina.—Rain has fallen on two days of

the week to the extent of one inch and fifty-nine hundredths. The thermometer has averaged 59, the highest being 70 and

the lowest 44.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 23, 1890, and October 24, 1889.

	Oct. 23, '90.	Oct. 24. '89.
War Onlynn	Feet.	Feet.
New OricansAbove tow-water mark. MemphisAbove low-water mark.	5·2 8·9	2.6
NashvilleAbove low-water mark.	5.8	2.5
ShreveportAbove low-water mark. ViokaburgAbove low-water mark.	6.8	9·5 0·5
Nore.—Reports are now made in feet and t		0.9

-Messrs. Latham, Alexander & Co., bankers and commission merchants, 14 Wall Street, have just issued their annual cotton book entitled "Cotton Movement and Fluctuations." This is the 17th annual issue of this book, and it is one of the publications of recognized merit in the cotton trade, of which every house should keep a copy. The continued weekly and daily statistics for a series of years are of much value for comparison with the figures of the current year as they come out weekly in the Chronicle. An extended review in the form of a letter from Messrs. Ellison & Co. of Liverpool is a leading feature in the book, and this, together with the remarks of Messrs. Latham, Alexander & Co., are quoted at length on a preceding page of the CHRONICLE.

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. 23.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ents sine	Receipts.		
Year	Great Brit'n.	Continent.	Total.	Great Britain	Continent.	Total.	This Week.	Since Jan. 1.
1890 1889 1888 1887	2,000	3,000	5,000 4,000	370,000 216,000	853,000 629,000	1,370,000 1,223,000 845,000 1,016,000	7,000	1,903,000 1,699,000 1,303,000 1,497,000

According to the foregoing, Bombay appears to show decrease compared with last year in the week's receipts of 000 bales and a decrease in shipments of 3,000 bales, and the shipments since January 1 show an increase of 156,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.			
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.	
Calcutta— 1890 1889 Madras—			*****	25,000 35,000	103,000 45,000	128,000 80,000	
1890 1889	1,000	5,000	1,000 5,000	56,000 61,000	9,000	65,000 79,000	
1890 1889	2,000 6,000	3,000	2,000 9,000	102,000 96,000	51,000 50,000	153,000 146,000	
Total all— 1890 1889	3,000 6,000	8,000	3,000 14,000	183,000 192,000	163,000 113,000	348,000 305,000	

The above totals for the week show that the movement from the ports other than Bombay is 11,000 bales less than the same week last year. For the whole of India, therefore, the total shipments since January 1, 1890, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	390.	18	389.	1888.			
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1		
BombayAll other ports.	2,000 3,000	1,379,000 346,000		1,223,000 305,000	4,000 17,000	845,000 227,000		
Total	5.000	1,725,000	19,000	1.528.000	21.000	1.072.000		

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 22.	18	300.	18	89.	18	88.	
Receipts (cantars*) This week Since Sept. 1.		25,000 71,000		50,000 12,000	110,000 353,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)— To Ltverpool To Continent	13,000 5,000		12,000 4,000	48,000 11,000	8,000 2,000		
Total Europe	18.000	78,000	16,000	59,000	10,000	40,000	

* A cantar is 98 pounds.

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

		1890.			1899.	
	32s Cop. Twist.	814 tbs. Shirtings.	Cott'n Mid. Upids	32s Cop. Twist.	84 lbs. Shirtings.	Cott'n Mid. Uplds
Oct. 3 " 10 " 17	d. d. 8 ³ 8 @8 ⁵ 8 8 ³ 8 #8 ⁵ 8 8 ⁷ 16@811 ₁₆ 8 ⁷ 16@811 ₁₆ 8 ⁷ 16@811 ₁₆	6 4 207 3	513 ₁₆ 53 ₄ 53 ₄	8 28 2 8 28 2 8 38 2	8. d. 6. d. 6 0 97 2 6 0 97 2	d. 634 61116 6118 634 6116 534

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

-	1 arn&	Thread.		Clot	h.		Total -	of All.		
000s omitted.	'89–90 .	1888-9.	1889-90.	1888-9.	189-90.	1888-9.	1889-90.	1888-9.		
	Lbs.	Lbs.	Yds.	Yds.	Lbs.	Lbs.	Lbs.	Lbs.		
October	23,247	26,010	423,446	462,527	74,682	83,039	97,929	109,049		
November	23,914	22,037			, ,		99,337	100,235		
December	20,308	22,176	395,834	393,699	69,811	71,580	90,119	93,756		
Tot.1st quar.	67,469	76,223	1,247,042	1,297,066	219,036	232,867	287,403	303,090		
January	23,611	23,111	413,715	431,429	75,911	76,090	99,522	09,201		
February	24,421	21,667	447,126	408,044	82,046	71,965	106,461	93,532		
March	21,214	20,009	356,192	488,435	65,356	82,793	86,570	108,802		
Total 2d gr	69,246	70,687	1,217,327	1,807,908	223,307	230,848	292,553	901,535		
Total 6 mos.	136,715	146,910	2,464,069	2,604,974	443,243	463,715	579,958	804,625		
April	23,018	22,386	411,499	421,099	75,505	74,266	98,523	96,652		
Мау	25,675	22,956	470,574	429,838	86,344	75,809	112,019	98,765		
June	21,130	20,622	391,698	346,230	71,871	61,064	93,001	81,686		
Tot. 8d quar.	69,823	65,964	1,273,771	1,197,157	233,720	211,139	803,543	277,163		
Total 9 mos	206,538	206,874	3,737,840	3,802,131	676,963	674,854	883,501	881,728		
July	21,920	23,532	459,626	450,219	84,151	79,369	106,071	162,900		
August	22,567	22,127	462,895	416,581	84,985	73,506	107,502	95,633		
September	22,700	19,969	412,162	383,679	75,625	67,492	96,326	87,461		
Total 4th qr.	67,187	65,628	1,383,683	1,249,479	244,712	220,366	311,899	285,994		
Total year	895,220	1,195,400	1,167,722							
Stockings and	socks.				*****		1,994	2,246		
Sundry articl							24,812	23,200		
Total exports of cotton manufactures										

The foregoing shows that there has been exported from the United Kingdom during the twelve months 1,222,206,000 lbs. of manufactured cotton, against 1,193,168,000 lbs. last year, or an increase of 29,038,000 lbs.

AVERAGE OF TEMPERATURE AND RAINFALL.—As of interest in connection with our monthly weather record, we have prepared the subjoined tables, which show the State averages of rainfall and thermometer in June, July, August and September for six years, 1885 to 1890 inclusive. The thermometer averages are given first:

	June.			1	Jul		A	lugus	t.]	Saptember.		
Averages.	High.	Low.	Avge.	Htgh.	Low.	Avoe.	Htgh.	Low.	Avoe.	Htgh.	Low.	Appe.
N.CAR'LINA 1890 1889 (good) 1886 (good) 1887 (good) 1886 (fair). 1885 (fair).	97'2 91'7 93'3 96'4 91'9 93'4	62·3 50·5 55·0 52·9 57·3 58·4	78·3 73·6 76·4 75·3 73·9 75·8	94·2 92·6 96·4 100·1 93·5 96·0	57'4 64'2 58'8 67'1 65'5 60'1	76.8 78.2 77.3 81.0 78.7 81.4	90°9 89°3 97°4 92°1 92°4 95°5	56.8 60.0 55.0 61.9 60.9	74-7 74-4 77-8 74-5 76-7 78-1	88.5 86.2 87.4 92.6 86.9 89.9	51·5 44·2 86·5 41·3 58·3 49·3	70·4 69·8 88·7 68·2 73·4 71·6
8. CAR'LINA 1890 1889 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair).	97°3 95°2 93°8 100°6 00°7 89°8	88.7 48.3 60.4 53.1 63.3 61.7	80°6 75°5 78°3 76°8 79°9 76°4	93·5 95·8 98·7 102·× 92·0 91·9	62.2 66:3 64:9 68:0 64:7 64:0	78.6 79.2 78.6 80.2 79.0 79.7	92·1 89·5 96·6 94·9 91·8 91·0	80.6 63.2 64.9 57.2 64.0 65.7	76.6 76.1 60.4 77.5 77.6 73.6	89·2 89·3 87·4 99·8 87·0 85·7	55.9 51.1 48.5 43.6 61.0 55.3	73.0 73.4 72.4 71.9 75.0 73.0
GEORGIA. 1890 1899 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair).	98·7 92·8 95·8 96·2 99·2 93·3	66.8 47.5 61.5 62.6 64.1 61.9	81.2 75.6 78.4 78.5 76.6 77.5	97·2 96·2 97·4 101·2 93·8 95·3	66.7 69.2 68.2 68.5 65.4 62.9	80·0 80·7 80·3 80·4 78·9 80·1	92.4 91.0 97.3 95.3 96.1 94.0	62.5 64.0 63.1 60.4 64.6 64.2	77.9 76.9 79.6 78.9 78.8 79.9	91.0 91.0 89.5 93.2 92.0 90.5	58.7 51.8 46.0 49.1 60.4 57.3	74.0 79.1 70.8 78.5 76.3 78.6
FLORIDA. 1890 1889 (good) 1885 (good) 1887 (good) 1886 (fair) 1885 (fair)	95.8 92.9 94.7 92.3 92.7 95.8	66°2 55°0 62°2 64°8 67°3 88°9	80.4 77.0 79.8 77.1 80.4 81.3	93.8 94.0 95.8 96.4 91.9 92.7	66.7 76.3 68.7 69.1 70.2 71.4	60°1 80°7 81°1 80°0 80°2 80°5	93.6 92.1 94.3 93.9 94.6 93.2	65°6 63°1 68°7 69°6 67°6 70°7	80°2 78°8 81°6 60°0 80°7 80°5	90·2 93·4 92·7 94·7 91·9	65°4 58'8 55'3 59'9 66'7 67'4	78·1 77·4 76·4 77·4 79·8 77·9
ALABAMA. 1890 1889 (good) 1888 (good) 1887 (good) 1886 (fair).	95.0 91.6 91.9 96.4 94.8 62.4	65.5 50.8 57.4 61.7 64.1 62.6	80.6 76.8 77.4 78.5 77.6 78.0	96.5 95.5 96.1 97.2 92.8 94.6	88.6 65.6 69.4 69.6 66.0 88.9	80.6 80.6 81.5 80.7 79.2 80.7	91.0 92.3 92.8 93.1 95.7 93.7	62·6 68·9 64·8 62·4 68·9 65·4	78·3 76·9 78·0 78·8 80·5 78·9	90°2 94°6 88°1 96°6 90°6 89°4	55.5 50.5 47.2 61.0 55.5 68.4	75.9 75.2 71.9 76.2 76.2 75.6
Louisiana. 1890 1889 (good) 1883 (good) 1887 (good) 1888 (fair). 1885 (fair).	94·4 92·9 94·0 96·1 93·6 93·1	63.8 52.5 62.8 68.9 70.0 70.3	79°4 76°9 78°2 80°2 80°4 82°9	97.3 95.6 97.8 97.0 94.2 93.0	86.8 70.9 86.5 70.6 69.0 71.7	81.7 81.9 81.7 82.5 82.4 83.9	94·1 95·7 96·9 95·3 96·1 96·1	64°3 64°7 68°7 70°6 68°6 68°3	80.4 80.7 80.0 83.2 88.2 81.9	92'0 91'1 92'8 94'3 91'8 90'8	50·2 53·6 52·6 59·6 59·3 62·2	77.0 76.4 74.0 78.2 78.7 76.1
MISSISSIPPI 1890 1889 (good) 1888 (good) 1887 (good) 1886 (fair) . 1865 (fair) .	96.0 90.7 92.9 95.8 92.5 95.0	63 ⁻³ 46 ⁻⁰ 55 ⁻³ 67 ⁻⁹ 63 ⁻⁰ 62 ⁻⁷	79·5 73·8 73·6 77·4 75·3 80·7	97.0 98.0 96.3 93.7 95.7	63·3 65·5 65·7 66·2 63·4 68·5	81.6 78.6 60.0 80.6 81.6 80.6	94·S 92·2 93·5 96·2 97·1 96·0	61.0 60.5 65.2 66.7 62.6 61.6	78.8 76.1 79.0 78.3 79.3 76.9	90°2 90°8 87°0 91°9 99°5 80°4	51·3 47·8 49·2 48·5 51·1 58·0	73.9 71.6 69.8 71.3 74.4 73.4
ARKANSAS. 1890 1886 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair).	96.7 91.8 91.9 95.6 94.7 92.2	60·7 49·7 54·3 58·0 59·6 60·5	79 1 72 7 76 2 76 9 75 2 76 5	99.0 95.3 96.9 100.8 95.7 96.4	61.7 62.8 64.3 65.1 62.8 63.4	80°+ 79°9 81°0 81°2 79°5 80°4	95·3 94·3 97·0 98·9 99·5 97·1	60.0 60.6 62.9 59.4 60.3 59.0	77.9 77.3 78.7 79.0 79.5 77.9	90°3 91°0 89°0 97°0 94°8 89°8	48.3 46.7 48.8 48.7 50.5 48.7	70.6 76.1 69.0 74.5 73.9 72.7
TENNESSEE 18#0 1859 (good) 1888 (good) 1897 (good) 1896 (fair). 1885 (fair).	96.5 89.3 94.7 97.3 91.3 93.7	63.8 47.8 48.8 55.4 59.9 61.3	80°3 72°2 75°6 75°6 75°9 77°4	97.8 92.0 96.6 98.6 96.0 96.0	60.8 62.5 64.3 66.4 60.0 57.5	79·5 80·6 79·7 81·4 80·5 80·1	94.6 89.5 98.1 97.4 97.4	55'8 60'8 61'0 58'9 61'3 59'5	76·1 75·3 77·7 79·5 77·7 78·9	88°5 90°0 85°9 98°5 69°8 89°6	49.8 43.0 40.9 45.0 48.4 47.5	71.3 69.5 67.3 73.9 71.9 71.0
TEXAS. 1890 1889 (good) 1888 (good) 1887 (good) 1886 (fair). 1885 (fair).	94.0 91.4 93.5 94.5 95.9 93.9	59·5 60·2 62·5 63·3 62·3 64·7	78·6 76·6 79·5 78·3 78·7	97.5 97.7 95.4 98.6 98.2 95.7	88·1 67·4 64·9 66·7 67·6 69·4	82.6 81.9 80.8 79.4 82.6 82.7	97·1 97·0 97·4 97·6 98·5 95·9	65.5 64.8 64.8 64.1 66.5 67.1	81.0 80.4 79.7 80.0 80.8 82.9	85.5 89.6 89.8 92.3 92.8 92.1	47'8 49'8 55'0 49'7 58'4 61'3	78 9 78 4 78 7 74 3 77 6 77 8

1885 (fair). 939 647 737 1 957 964 827 959 671 829 921 61 The words "bad," "good," "fair" and "full" above that the aggregate crop for the year was bad, good, fair or full.

The rainfall averages are as follows:

220 2412142 4102430 420 420 420 420									
	Jur	ie.	Juli	y	Augu	st.	Septem	ber.	
Rainfall Averages.	Rain- fall.	Days rain.	Rain- fall.	Days rain.	Rain- fall.	Days rain.	Rain- fall.	Days	
N'RTH CAROLINA.									
1896 1889 (good) 1888 (good) 1887 (good) 1886 (fair) 1885 (fair)	2·54 7·67	8 13	6:85 8:99	12	5.48 5.81	12 1416 . 916	5·50 3·73	151/6	
1888 (good) 1887 (good)	3·38 4·48 8·75	8 916 1416	2.03 6.63	19	4.59	1 10 1	10.58 2.12	1416	
1886 (fair)	8.75 4.06	1436	9·18	13	8.75 6.77 3.35	1436	2.63 3.26	516 416	
BOUTH CAROLINA.	1.00		10:10					_	
1889 (good)	1.70 5.08	8	10·18 7·57	16	5·39 7·36	11 15	7·42 2·80 7·16	18	
1888 (good) 1887 (good)	4.80 8.82	10%	4·22 6·36	15	4·86 5·54	111%	1.26	14 5 7	
BOUTH CAROLINA. 1890 (good). 1889 (good). 1887 (good). 1887 (good). 1886 (fair).	8.06 4.59	14	6.80 4.80	12	4·50 S·19	1115	2.04 3.24	16	
		7	6:36	11	3.18		7.24		
1889 (good)	6·28 3·35	12 1	8°37 2°43	736	6.05	1312	4.08	15	
1887 (good)	5.28	816	11.38	14	4·26 4·34	111/2	4.08 8.71 2.60	1136	
1880 (good)	9°88 4°77	19%	5.00 4.5	11 10	6.22	10	0.77 7.80	111%	
		1516	9.23	19	5.06	13	7:19	21	
1888 (good)	7·36 4·32	10	7·83 5·04	18	5°49 4°97	177	6.13	13	
1887 (good)	7·17 8·82	18	9.66 13.74	1816	5·16 6·15	15% 16% 12% 16%	9·62 4·72 8·59	15 11 12	
1890 1689 (good). 1888 (good). 1887 (good). 1890 (fair). 1885 (fair).	9.32	18	6.88	16	8.96	16%	10.58	1416	
ALABAMA. 1899. 1899 (good). 1888 (good). 1887 (good). 1886 (fair).	4.18	13	5.23	12	4.27	13	4.98	14	
1889 (good)	4·22 6·96	1616	5'84 4'67	15 91%	4.94 8.85	1236	5·18 4·68	14 7 11	
1887 (good)	5·44 8·10	8 9 17	9·70 4·75	1736	8·11 4·69	16 734 13	4·79 0·99	316	
1885 (fair)	3.37	10	6.17	12 14	3.42	13	5.35	13	
		10	4.06	11	2.01	10	4.86	12	
1888 (good)	7·71 5·45	13 1314 1014	5.09 6.65	14	2·74 9·37	10	8·37 1·57	8 614 514	
1840 1889 (good) 1888 (good) 1887 (good) 1886 (fair) 1886 (fair)	6.59 7.76	15	7.37 4.60	14 12	2.97 2.98	8 8	4·36 5·16	10	
		9	5.16	12	8.88	934	9.62	13	
1890	4·48 8·15	9	3.61 4.71	10 12	4.21 2.21 10.76	9	5.92	15	
1888 (good)	4.13	12 1016 716	3.09	616	10.78	15	2.68 2.55	7	
1887 (good) 1886 (fair)	3·06 7·63 3·12	17% 17% 7%	5.69 2.67	616 1116 616	3·11 8·52 3·21	816	8·41 2·49	8	
		736	4'84	10	3.51	6	6.38	934	
1899 (good)	4'78 5'17	9 14	2.97 5.42	8 12	6·13 2·21	11 6	7·84 6·07	13 14	
1888 (good)	6.88 1.84	14	3·77 3·14	10	9.52 2.50	13	1.68	6	
1886 (fair)	7.92 4.68	16	2.96	16	3.14	8	6.22	81/4	
TENNESSEE.		121/6		834	2.36	616	2.81		
1890	3.24 4.37	16	1.26 6.58 2.63	7 14	5.23 4.23	12 7	6.21 4.48	15 10	
1888 (good)	5.24 1.48	111%	2.63 3.19	8	4.23 9.06 2.11	13	4.48 3.32 3.65	83%	
1890 1889 (good). 1888 (good). 1887 (good). 1886 (fair). 1885 (fair).	7·08 3·08	16 8	3.28	13 7	5.26	121/6	4·18 4·52	71%	
TEXAS.									
1890 1899 (gord)	4.25 5.23 5.11	816	1.55 8.85	7 536	2.28 1.85	8 6	3·18 3·73	914	
1888 (good) 1887 (good)	3.42		D. TR	636	6.84	1136 936 736	3·73 1·18 2·66 7·51	312 712	
1890 1899 (go ad). 1888 (good). 1887 (good). 1886 (fair). 1885 (fair).	9.01	816 916 716	2.00	736	8.53 2-14	716	7·51 8·55	117	
The words					followin	g the			

above mean simply that the aggregate orop for the year named was bad good or fair.

EGYPTIAN COTTON CROP.—We have received this week from our Alexandria correspondent the Alexandria General Produce Association's report on cotton for the month of September, which we translate and give below:

which we translate and give below:

The information which we have received in September is satisfactory. The first picking, which was abundant, may be considered as finished. The second picking is already well advanced in most localities, and promises equally good results. The unprecedented earlinese of the crop is due especially to the planting of Mit-Affic oction, which ripens fifteen or twenty days earlier than the other qualities. It may also be attributed to the great heat experienced during the month of August, and to the fact that many cultivators so wed their fields this year earlier than customary. There were no complaints of worms in September, and the fogs were lighter and less frequent. Such fogs as there were, both in August and September, had little effect on the first and eccond picking in most provinces. It is only in the more northern part of the Delta—that is to eay, in the northern part of the Béhera, Garbiéh and Dakahlleh—that some elight damage is complained of, as also a certain backwardness in the opening of the holls.

As regards the oction of the last pickings it is generally believed that it has all suffered, more or less, from the fogs and the low temperature during the month of September. Nevertheless, if the weather again becomes warm during October it is probable that the delay occasioned may be partially made up, in which case the last pickings will benefit largely.

In Linear Exypt and in Favoum the crop has given sufficient satis-

may be partially made up, in which case the last pickings will benefit largely.

In Upper Egypt and in Fayoum the crop has given sufficient satisfaction, although there, also, the coolness of September is complained of. Indeed, the majority of our correspondents, both in Lowor and Upper Egypt, speak highly of the state of the outon plants, and are satisfied with the quantity of cotton already gathered, and with that which is ready for picking. Their estimates give ground to hope that the yield per feddan is decidedly superior to that of last year.

It should be added that the yield of cotton in gluning, especially that of the Mit-Affit, up to the present surpase-e that of 1889 by from 4 to 6 per cent, and the increase of cotton thus obtained will be quite appreciable.

All this information, for the most part favorable, permits us to consider that this crop is larger than the preceding one, and if we may give an estimate at see early a period of the season, we should put forward the figure of 3,250,000 canters as a minimum, at the same time admitting that an increase is very probable if the temperature during the next two months (October and November) remains favorable. The great heat of August did harm to the quality of the cotton in respect to the staple.

EAST INDIA CROP.—The following is from Messrs, Gaddum.

East India Crop.—The following is from Messrs. Gaddum, Bythell & Co.'s report, dated Bombay, September 19:

Rain has continued to fall at iniervals in most of the cotton-producing districts; and in the central provinces, Berars, Khandelsh, Guzerat and Kattywar, prospects are most encouraging, whilst in the parts of the Bengal districts where the want of rain previously had become serious, the condition has been materially improved. On the whole, cotton crop prospects for the ensuing season are at present decidedly favorable.

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Weather Record for September.—Below we give the rain fall and thermometer record for the month of September and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from records kept by our own agents.

except at	except at points where they have no station, and at those points they are from records kept by our own agents.											
Thermometer		June.			July			Augui	it.	Se	ptemb	
VIRGINIA.	1890.	1880.	1888.	1890.	1880.	1888.	1890.	1889.	1888.	1890.	1889.	1888.
Norfolk.— llighest Lowest Average	95°0 58°0 77°0	55.0	66.0	90.0 50.0 76.9		94-2 58-9 74-9	93.0 58.0 75.8	61.3		89.0 69.0 78.0	88.0 46.0 69.0	88.1 40°0 68°7
N. CAR'LA. Wilmington- llighest Lowest Average	100°0 63°0 80°0		69.8	02·0 58·0 77·0	94·0 86·0 79·0	95°9 59°8 75°5	59.0 60.0 76.0	87°2 63°0 76°0	95°6 58'8 76'9	89°0 58°0 74°0	87.0 48.5 71.8	97:5 48.0 71:1
Weldon.— Highest Lowest	98.0 51.5 77.8	93·5 60·6 73·8	••••	97:0 54:0 78:3	96.0 59.0 77.8	98.6 52.0 70.6	93-5 49-0 73-9	90.5 59.0 73.6	101.0 50.5 79.0	82.0 60.0 71.1	87·0 42·0 67·5	98.2 86.2 69.0
Average Charlotte— Ilighest Lowest	99.0	01·0 45·0	98'0 55'S	90.0	96-0	99.9	92.0	900	100.0	01.0	89°0 45°0	88.0
Average Wilson— Highest Lowest	98.0 68.0	71·2 94·0 56·0	90.0	96 0 60 0	90.0 66.0	98·0 62·0	75°3 92°0 63°0	74·0 90·0 82·0	99·0 58·0	70.8	70·1 66·0 40·0	65·7 68·0 42·0
Morganten	83.0	77°8	79·7 38·0	90.0	81.0	90.0	77·8 88·0	89.0	92.0	88.0	71'4 82'0	71.8
Lowest Average 8. CAROL'A	71.4	68.1	57°0 76°4	58°0 72°7	60.0 74.8	75·9 61·0	55°0 70°8	58·0 71·4	67-0 75-0	48°0 65°8	40°0 85°7	82.0
Charleston.— 1lighest Lowest	88.0	95.0	94·8 62·0 78·2	92·0	97.0 71.0 80.0	100·0 68·0 78·0	93·0 65·0 79·2	90°0 66°0 78°0	96·5 87·0 79·8	90°0 58°0 76°2	91.0 58.0 78.0	89.0 50.0 74.0
Stateburg.— Highest Lowest	95°0 85°7	75·0 91·2 46·9	98-6	93·4 59·8	92.6	97.9	90.4	89.0	92·8 59·2	88.8 54.8	85·9 43·8	87.5
Average Columbia—	78.5	98.8	98.8 68.0	75°9 95°9 60°7	98.6 98.6	77-9	93·2 56·9	73·5 92·5 82·5	97·3 57·5	91.0 53.0	70°9 91°0 49°6	89·9 88·6 41·3
Lowest Average GEORGIA.	65°8 81°4	47:0 78:8	79:1	78.4	80.2		77.0	78.7	78.4	720	78-2	70-2
Augusta.— Highest Lowest Average Atlanta.—	102-0 83-2	98·0 44·0 75·4	99·2 53·3 78·0	99·0 64·0 81·0	100.0 66.0 82.1	103·8 65·0 79·9	90.0 59.0 79.8	95.0 81.0 77.8	99.8 58.0 78.4	91.0 56.0 75.1	94.0 48.0 74.0	91·1 41·3 69·6
Atlanta.— Highest Lowest Average	98.0 62.0 79.8	90·0 39·0 71·0	93·2 55·9 71·8	96.0 81.0 78.2	95·0 64·0 78·0	94·5 65·3 76·9	90°4 59°0 75°2	89.0 60.0 74.2	95°7 61°6 70°5	91.0 52.0 71.6	92.0 45.0 70.0	86.9 43.0 60.6
Highest	98.0	99.0	95.8	94·1 69·4	95.0	99.1	94.0	81.0 88.0	97.1	88.0	90.8	91·8 47·5
Average Columbus.— Highest Lowest	81°0 96°0 72°0	90·0 58·0	96.0 68.0	98·0 69·0	98.0 73.0	78.6 95.0 73.0	78·6 90·0 68·0	93.0 67.0	78.5 65.0	89.0 60.0	89°0 61°0	72·8 87·0 55·0
Rome.— Highest Lowest	97·0 65·0	80°0 88°0 46°0	82.0	88.0 98.0 81.0	88.0	98·0 67·0	92.0 80.0	79·0 87·0 82·0	98·0 60·0	90°0 68°0	79·0 86·0 46·0	74·0 88·0 42·0
Torsyth.—	80·0 101·0 68·0	75.0	95°0 68°0	99.0 100.0 80.0	95·0 73·0	97°0	92·0 93·0	75·0 92·0 70·0	97·0 98·0	91.0 56.0	94·0 56·0	93·0 47·0
FLORIDA.	81.1	77.0	79-1	80.2	81.6	82-0	78.6	77.4	81.0	75-1	70.6	72.8
Jacksonville. Highest Lowest Average	97·0 66·0 61·8	95·0 54·0 78·2	95·8 63·6 79·9	81.0 66.0 98.0	97.0 70.0 81.9	98·4 84·0 80·2	94°0 64°0 80°4	94°0 64°0 79°7	96.0 67.2 79.5	92·0 65·0 79·1	95·0 57·0 78·1	92.0 55.0 74.4
Lowest A verage	94.0 85.0 80.8	89·0 68·0 77·0	89·1 60·0 80·1	92.0 65.0 80.9	91.0 71.0 80.4	90°7 71°3 90°8	93·0 87·0 80·8	89.4 89.0 80.5	90°0 71°0 80°8	92.0 66.0 79.5	91·1 65·0 79·4	91.0 65.0 75.4
Laks City*- Highest Lowest Average	99.0 64.0 80.3		104·0 55·0 81·7	97°0 65°0 80°0	95°0 54°0 78°0	102-0 65-0 82-2	97.0 61.0 80.9	95°0 52°0 78°1	101.0 87.0 81.9		102·0 52·0 78·2	100°0 59°0 79°3
Highest Lowest	95°0 66°0 95°0	94.0 81.0 78.8	93·1 86·1 78·7	92.0 80.0 92.0	93.0 70.0 80.2	95.0 68.0 80.8	94.0 70.0 80.2	93.0 67.0 79.0	81.8 88.0 80.8	88.0 87.0 78.0	89.0 86.0 79.4	89°5 56°4 78°4
Average Zallahassee – Highest Lowest	93.0	91.9	91.6	92.0	95.0	93.0	90.0	89 0	92.5	89-0 63-6 75-9	90·0 54·0	91.0
ALABAMA Montgom'y.— Highest	79.5	94.0	79.3	97.0	80-8	97.6	92.0	76·7	97.2	91.0	95.0	90.5
Average Mobile.—	81.1	48.0 76.2 92.0	56.8 78.6 90.1	81.6 81.6	95°0	81·3 90·0	61.0 79.4 91.0	62.6 78.5	93.2	57.0 75.8	50.0 75.4 93.0	46.5 71.8
Lowest Average Selma—	97.0 97.0 80.0	77.0	77·5	80.2	70°0 81°2	68°5	65.0 79.8	78·0	69°5 78°2	76°8	53°J	728
Highest Lowest Average	90·0 97·0 79 0	80.0 59.0 78.0	91.0 92.0 77.0	80.0 80.0	81.0 21.0 81.0	97·0 76·0 84·4	28.0 90.0 80.6	93.0 64.0 77.0	90°0 66°0 77°0	92·0 65·0 78·0	98·0 61·0 75·0	85°0 44°0 71°0
Lighest Lowest Average	96.0 02.0 79.7	91.5 46.0 76.1	99°0 55°0 78°4	93.0 67.0 80.1	98·0 67·5 80·7	80.0 80.0 83.0	90°5 64°0 78°2	92·0 63·0 76·0	91.0 62.0 78.4	88.0 58.0 75.2	93·0 48·0 73·7	87.0 48.5 72.3
N. Orleans.— Highest Lowest	91.0	92·0 58·0	92.8	68.0 96.0	95·0 71·9	96·5 72·0	91°0 67°0 81°0	92.0	93.7	89.0	91.0	01.0
Shreveport.— Highest Lowest	97·0 01·0	75.8 93.0 55.0	77.3 97.0 92.0	99·0 68·0	96-3 83-6	98.5	95.0	80·8 95·0 65·0	97:3	92.0 48.0	78°8 92°0 50°0 72°0	75.2 98.5 52.0
A verage Or'd Coteau- Highest Lowest	90°8	90-5	78·2 88·7 86·5	93.4	98-2	81·4 94·5 87·0	81°0 91°5 66°7	70.9 91.8 65.0	79-8 91-2 69-3	73.8 89.0 49.0	92°2 52°0	72·0 89·5 55·1
Average Liberty Hill— Highest	98.0	78-3	98.0	81.1 89.0		61.8	78.8	78.9	79.7	93.0	98.0	75·3 93·0
Average MISSISS'PI. Columbus.—	79°6	47.0 77.5	79°0	88.0 89.0	82.2	81.0	81.0 88.0	61.2 59.0	87°0 82°6	48'0 73'7	70.0	48·0 73·6
Highest Lowest Average Vicksburg-	98-0 80-0 79-0	90.0 98.0 70.0	100·0 41·0 70·0	81.0 58.0 81.0	90.0 60.0 77.0	90·0 02·0 79·0	96.0 55.0 79.0	98-0 56-0 75-0	94.0 60.0 77.0	90.0 50.0 71.0	90.0 40.0 70.0	82 0 42.0 97.0
Lowest Average	94·0 66·0 79·9	92·0 52·0 75·4	92·8 60·0 77·0	65.6 68.0 68.0	94.0 80.0 84.0	97.0 65.9 80.6	93.0 65.0 93.0	92.0 98.0 95.0	98·7 67·6 78·1	91.0 53.0 71.6	94·0 51·0 75·6	90°9 50°9 71°0
Leland— Highest Lowest Average	98.0 66.0	90°0 45°0 74°9	94.0 54.0 74.7	97°0 66°0 82°4	94.0 94.0	97.0 64.0 80.5	94.0 61.0 78.8	91-0 60-0 77-6	95.0 66.0 79.9	91.0 62.0 74.5	91°0 47°0 73°5	90.0 91.0 78.6
* Figures fo	or 188											

The same and a standard		Juna	1,		July		4	uguel		Be	ptomb	07.
Thermometer	1890,	1890.	1884.	1890.	1890.	1999	1890.	1990.	1988	1200.	1990	1.0000
14100100101				-							-	
M188189'P1.												
llighast	84.0	800	90.0	9410	89-0	83.0	94-0	87.0	RG:0	110.0	61.0	RE 0
Lowest	01.0	17.0	99.0	68.0	64.0	61.0	60.0	60-0	600	800	140	450
A varuge	79-4	71'8	74'6	MO-4	78'8	77'9	77.4	78'6	711 8	71.0	67.5	87'8
ARKANS'8							1					
Ilighest	01.0	91.0	92.5	97.0	95.0	97.3	91.0	98-0	97.0	92.0	01.0	
Lowest	80.0	01.0	66.0	66.0	65.0	65.6	61.0	61.0	02-1	51.0	01:0	149-0 B-F-B
A verage	78.8	73.0	76.0	81.3	80'4	81.8	78.0	70.8	778	70.6	70.8	68.8
Holena— 11igaest	96.0	90.0	90-0	99.0	93.0	91-0	91.0	92.0	91:0	89:0	90-0	850
Lowest	84.0	48.0	61.0	61.0	84'0	64-0	28.0	0.00	62-0	80-0	4H-0	46.0
Average	80.8	79.8	77-9	91.0	800	81.0	77-7	77'0	80.2	71.4	78'4	70-0
Fort Smith-	1020	94.0	93.5	101.0	99.0	99-5	09-0	00:0	100.0	91.0	92-0	98:0
Highast	68.0	50.0	68.0	53.0	69.6	83.4	60.0	89.0		44.0	44.0	450
Average	78.3	72.2	76.0	80.4	79.4	80.8	77.9	78.0		69-6	67.0	651
TENNES'E.												
Nashville.	98:0	90.0	98.0	98-0	00.0	97.0	00.0	00.0	00.0	00.0	00.0	00.0
Highest	82.7	88.0	48:4	60.0	93-0	62.0	96.9	90°0 58°0	99·0 87·5	90.0	40.0	89.6
Avarage	80.0	71.0	74'0	80.0	78.0	78.0	73.0	750	78.1	70 0	69.0	65.0
Memphis	90.0	92.0	93.6	00.0	00.0	97.2	44.0	00.0	00.0			
llighest	63.0	50.0	23.3	98.0	91.0	66'4	91.0	92·0	99.0	90°0 50°0	92-0	89.8
Average	80.6	73.0	75'4	81.0	80.0	80.7	77.4	77.3	77.0	70-7	71.8	68.4
4shwood	96.0	00.01	01.0	08.0	00.0	08.00		00.0	0.5.0			-
llighest Lowest	85.0	87·0	91.0	97·0	90.0	65.0	91.0	88.0	955	86.0	87:0	83.0
Average	79.8	71.9	74.0	78.9		79.0	78.0	73.9	750	64 9	67.8	67-4
Austin.	90.0	90.0	98.0	00.0	01.0	97.0		00.0	200-0	00.0	00.0	86.0
Highest	65.0	48.0	45.0	98.0	91.0	8410	96'0 55'0	88.0	100.0	88.0	90.0	88.0
Average	80.8	78.0	79.2	78.1	79.1	80.9	76.9	75-7	79.4	75.1	09-0	63.4
										-		
TEXAS.		1										
Highest	90.0	86.0	89.8	83.0	90.2	91.3	90-0	83.0	036	87.0	89.0	85-7
Lowest	85.0	68.0	86.0	71.0	24.0	73.5	70.0	75:0	71.0	60.0	67.0	65.0
Average.	80.3	78.0	80.8	82.7	83.8	82.0	82-6	85.1	81.0	77-8	77.3	77.5
Highest	91.0	91.0	94.4	97-0	99.0	91.5	96-0		95-2	93.0	90-0	90-8
Lowest	96.0	55.0	63.8	88.0	70.0	63.9	66.0		65.4	47.0	53.0	62·0 71·8
Fort Ellist-	79.9	76.2	77.7	82-0	81.8	79.8	81.2	****	79-3	74'2	71.9	113
Highest	97.0	96.0	99.8		108.0	101.4	100.0	100.0	104-1	91.0	03-0	93.8
Lowest	74.4	49.0	75.6	59°0	62.0	790	65.0	60.0	73-9	35°0	41.0	41.6
Average	10 4	11.4	100	00 4	79.4	190	76.4	78'0	12.9	00 4	0,0	00 0
Highest	95.0	95.0	95.0	101.0	89.0	98.0	98.5	99-0	08.6	91.0	93.0	92.5
Lowest	81.0	85°0	65·0 82·7	68.6 85.4	72.0	84.0	88.6	70°0 83°6	84.8	77.4	61.0 75.8	0.78
Trensfort or o. 10 0. 00 111 00 0. 00 01 00 01						00 0	00 0	09 01	114	100	00	
-			1	1	-	- 1	ſ			1		-
Juns. July.							A	ugusi		Se	ptemb	er.

			-				-					
		Juns.		1	July.		1	Lugus	t.	Se	ptemb	er.
Rainfall.	1890.	1889.	1888.	1890.	1880.	1888.	1890.	1889.	1888.	1890.	1889.	188%.
VIRGINIA. Norfolk.— Rainfall,in Days rain	2.79	4·75 15	5.79	8°38 14	10.89 23	5.58	9°36	5-93 20	7·81 13	6.64 13	5·41 17	0.10
N. CAR'NA. Wilmingl'n— Rainfall,in Days rain	3·26 19	8·03	3·58 10	8·22 17	11·10 21	6·87	6.48 17	7·81	4:81 13	6.19	3·18	8-28
Rainfell.ln	3.64 10	8.81 14		8·92 13	8:59 20	1.48	0°95	8.61 17	1.82	8-39 18	9-26	10-5d 18
Rainfall,in Days rain	0.02 8	10 [.] 54 15	1.66	8.07 12	8.17	1.62 10	5.35	4·53 11	8-93 13	5.24 18	2.88 8	8 ·25 16
Rainfall,in Days rain	1·45 6	7·45 11	9·82 6	6·21 10	8·95	1.82	9.30 9.30	9·19	2·21		8 07	9-39 14
Reinfall,in Days rain.	8·85	6:50 11	4:50	8'85 8	8.75 18	8.81	4·80 10	4.00 13	6·87	13	0.20	10
8. CAROL'A Charleston— Rainfall,in Days rain	1.32	5°96	3·14 12	12.87 18	8-74 14	8.06	5°18 10	7:36 15	4·01 13	11 ⁻⁸⁷	2.17	5-33 15
Rainfall.in	9·65	5·10 12	2·34 10	8·34 14	9-88 17	4-10	7-07 12	7.05 15	4·22 11	3·29 15	3-2 3	5°81
Rainfall,in Days rain	1.18	4·08 11	2-18 8	9.34	9·26 15	8·50 10	3.83	8-90 10	5.49 15	31 31	8°41 6	6·71 13
GEORGIA. Augusta.— Rainfall,in Days rain	3-70	4-02 10	1.78	9-19 14	10-10	1.79	2-28 8	8.68 15	3·85	8-91 18	2·48	7-66 14
Rainfail,in Days rain GEORGIA.	1.12	6.08 10	4.71	6·97	8·88 18	1.85	3.99 3.99	6·73 18	8·89 17	6.36	8·92 10	14 .25 18
Rainfall,la Days rain	4.38	9-73 14	¥59 10	7·72 18	0.81 12	0.82 6	2·80 13	7:50 18	7.83	16.63 23	4.68	10°34 17
Rainfall,in Deys rain	1·49 6	5.89 8	4.85	g.89	8·49 10	6.83	2-66	8·79	9-63	4·50 8	8.83	7-88
Rainfall,in Days rein	1.25	4.95 10		4-87		1.70 6	4.85	8	3-97	8.41	3-60	3-48
Rainfall,in Days rain	2*40 8	7.94	2.84	5.32	8°21 14	3.08	2.74 10	8·60 15	2.20	8.86	870	8-69
- FLORIDA. Jacksonville- Rainfall,in Days rain	1.80 14	6·89 18	2·92 18	9·70 21	7:50 18	8.90	4:25	5-25 20	4.89	4-88 20	8·49 11	11·15 18
Rainfall.in	11.28	9.88 14	4.88	11.91 20	10.09 21	4.11 13	8·87 19	4-98 19	9.96 13	9-24 27	4·97	12-80 17
Rainfail,in Days rain	8.95 13	8·89 13	1.97	7·86 15		3-74	4.41	9·17 19	9.91 10		7	10.82
Rainfall,in	0.28 18	11.82	6·56 12	7.49 21	7:59	9.68	3-71	9-30 16	13	8.24 23	13	6.32
Rainfall,in Days rain	5·15 15	5.88 11	6.28	9-20	8·19	8.45	4°00	4°75 11	7-41	5·83 15	4:41	7-90 13
ALABAMA. Yontgom'y.— Rainfall,in Days rain	4:67 15	4·02	4.82	3·42 15	6-70 17	3.86	4·78 16	6-33 16	6:51	6.03 12	4:85	6-73 15
Rainfall,in Days rain	4·23 16	6·39	19.56	9-22	9-55 21	6 96	4·79	8:90 8:90	14.35	3.81 15	0.97	8-04 -
Rainfall,in Days rain	3·11	4·79	4.16	8·48 7	4·38 11	4·93 8	3-30 10	8	10	10	8	5.86
Rainfall.in	3·82 10	2·71 8	8 8	4·80 8	3-78	4.03 8	5°84 8	8-73 13	4:52	5-53	8-48	4-70
New Orleans- Rainfall, in Days rain	7·71 14	7·62 14	9-99 18	8·69 15	9·13	2.02	8-62 12		93-74 25	2·85	6·40 11	4'15
	Norfolk.— Rainfall,in Days rain N. CAR'NA. N. CAR'NA. Rainfall,in Days rain Weldon.— Rainfall,in Days rain Marlotte— Rainfall,in Days rain Rainfall,in Days rain Rainfall,in Days rain S. CAROL'A Charleston— Rainfall,in Days rain S. CAROL'A Charleston— Rainfall,in Days rain GEORGIA. Augusta.— Rainfall,in Days rain GEORGIA. Savannah.— Rainfall,in Days rain GEORGIA. Savannah.— Rainfall,in Days rain FLORIDA. Jacksonville— Rainfall,in Days rain Rainfall,in Days rain	Rainfall, in Days rain. CAR'NA. Norfolk.— Rainfall, in 9-26 Rainfall, in 0-26 Rainfall, in 0-27 Rainfall, in 0-28 Rainfall, in 0-29 Rain	VIRGINIA. Norfold.— Rainfail,in Days rain N. CAR'NA. Wilmingi'n— Rainfail,in Days rain Rainfail,in Days rain Norfolde— Rainfail,in Days rain Norgonton— Rainfail,in Days rain Norgonton— Rainfail,in Days rain Norgonton— Rainfail,in Days rain Norgonton— Rainfail,in Days rain Scarce of the stanfail,in Days rain Stateburo— Rainfail,in Days rain Stateburo— Rainfail,in Days rain GEORGIA. Augusta.— Rainfail,in Days rain Bays rain GEORGIA. Augusta.— Rainfail,in Days rain Bays rain Bays rain Bays rain CROMA Jacksonville— Rainfail,in Days rain Rainfail,in Days rain Rainfail,in Days rain Bays rain	Ratinfall, Rat	Rainfall, Repo. 1888. 1890.	Ratinfall. 1890. 1888. 1890. 1889. 1888.	Ratinfall, Rat	Rainfall, R890, 1888, 1889, 1889, 1888,	Rasinfall. 1890. 1898. 1890. 1899. 1899. 1890.	Rainfall, Seo. 1889, 1888, 1880, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1888, 1880, 1889, 1889, 1888, 1880, 1889, 1	Ratinfall. 1590. 1889. 1889. 1890. 1889. 1890. 1889. 1890. 1898. 1990. 1899. 1898. 1990. 1899. 1898. 1990. 1899. 1898. 1990. 1899. 1898. 1990. 1899. 1899. 1899. 1898. 1990. 1899.	Reinfall 1890 1889 1888 1890 1889 1889 1880 1889 188

	Rainfall.			July.	1	1 4	lugusi		September.					
		1890.	1889.	1988	1890.	1889.	1888.	1890.	1889.	1888.	1890.	1889.	1888.	1
	LOUIS'ANA Shreveport.— Rainfall,in	8.12	7.97	3.24	2.09	8.48	2.97	0.62	1.75	8.76	7-23	8.51	0.81	1
	Days rain Grd. Coteau- Rainfall,in Days rain	8 4.48 9	14 4.50 11	16 3·92 15	5.55 11	16 4·28 8	1.89	5·19 12	5·18	8·07 16	2·97 12	2.13	0·37 5	
	Aberty Hill— Rainfall.in Days rain M18818'P1.	7°17 8	10.35 14	6·17 10	1.90	5.64 11	1.86 8	2:22	0.88 6	3·92 8	6.79 10	1·45 8	0.86	
•	Oolumbus.— Rainfali,in Days rain	2·43 6	7·18 14	3·28 7	5·57 19	9.95 19	6.20	6·72	3.08	4·44 11	9.22	3·45 4	3.23	
,	Vicksburg.— Rainfall,in Days rain Leland—	5.21 18	9·83 16	2·18 11	8.56 18	5.64 19	3·04 8	5:41 14	6	11·10 16	2.28	1.14	1.82	1
	Rainfall,in Days rain Clarksdale—	6 5.01	9,41	7.07	8.36	4·98 11	2.75 5	2·55 0	1.87	18.04	13	2.38	0.51	
	Rainfall,in Days rain. ARK'N8A8.	4.99	9-58 11	6.85 14	1.94	5.41	3·04 0	2·15 5	2.12	9:72 15	6.58 16	2·86 5	2.69	
	Lattle Rock.— Rainfall,in Days rain Helena—	8.28 13	S-07 13	7:25 16	1.83 11	7·59 13	8·78 10	2·59	9.06	11·18 14	5.55 14	5*96 18	1.83	
	Rainfall,in Days rain Fort Smith—	8.08	7·07	6·02 12	4.39	4·03	3.55 8	4·90 11	2·12	11°18	10.4 12	3.98	3·22 7	
	Rainfali,in Days rain . TENNES'E.	3.02	5.37	7:67	2·71 8	4.64 10	4.91	10.89	1:44	6.26	7.23 19	5·35 19	0.20	
	Nashville.— Rainfall,in Days rain Memphis	2·23	5.33 15	4.68	0.46	2.74	2·36 12	6·59 14	1.57 10	7.03 12	5·88 12	6.81 11	3.82	
	Rainfall,in Days rain	9	7-39 16	4·92 15	2·82 10	19	2.12	7°50 19	5.62	10	9.67	3·01 9	1-08	l
	Rainfall,in Days rain Austin—	7	3.49	8-79	1.52	12	6	3·33 11	7	11.98	14	10	S*42	۱
	Rainfall,in Days rain TEXA8.		5·33	4·16	0.56	5.78 12	1.99	4.70	9·01	6.85	15	3.50	4.87	
	Galveston.— Rainfail,in Days rain Palestine—		4.79	9-77	1.82	0°75	1.54	5.09	5·11	14°48 13	4.79	S-98	3·32	
	Rainfall, in Days rain Fort Elliot—	8	14	19	1.76	8	4·99 8	2.05		10	3.42 12	11	4	
	Rainfall, in Days rain. Austin—	6	1.64	5	0.88 12	1 4	8	15	4	12	6	0	0.71	
	Rainfall,in Days rain.	1 8	1 7	18	1.76	7	3	0.34	0.48	8 6.38	4-48	8-12	1.16	

Figures for 1888 are for Archer

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 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	Beginnin	g Septembe	r 1.	- 3
Receipts.	1890.	1889.	1888.	1887.	1886.	1885.
Sept'mb'r			332,017	654,776	359,203	385,642
Pero'tage	of tot. port				11	
receipts	Sept. 30	09.56	05,98	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.

	1890.	1889.	1888.	1887.	1886.	1885.
Tot.Sp.30	732,236	561,710	332,017	654,776	359,203	385,642
Oot. 1	30,127	43,469	31,762	36,229	30,122	21,731
" 2	33,067	81,606	34,657	8.	27,196	27,755
" 3	37,966	33,972	28,620	46,654	8.	22,429
44 4	40,331	47,416	29,759	52,243	37,833	8.
" 5	8.	40,941	36,684	32,289	38,697	31,401
44 6	67,228	8.	38,634	39,021	27,465	31,218
" 7	58,530	54,378	8.	44,210	31,060	24,539
" 8	33,605	52,143	47,479	43,222	34,915	21,442
" 9	36,933	37,252	52,245	8.	33,814	44,078
" 10	59,492	38,870	30,289	59,120	8.	29,879
" 11	46,107	50,025	33,876	50,223	42,830	8.
" 12	8.	45,336	48,121	39,738	44,568	44,815
" 13	64,049	8.	36,636	39,725	32,421	45,956
" 14	62,301	60,101	8.	44,848	40,513	30,750
" 15	42,865	61,693	56,259	39,197	36,142	32,242
" 18	41,711	40,236	55,448	s.	34,468	47,849
" 17	54,280	39,271	35,122	61,937	8.	42,620
" 18	45,455		34,386	55,573	56,306	8.
" 19	8.	53,347	45,412	34,368	56,171	51,454
" 20	73,790	1	37.146	32,188	32,218	45,697
" 21	58,937		8.	48,536	40,533	37,769
" 22	38,555		49,955		48,543	
" 23	43,758		58,574		37,531	46,740
" 24	52,956	38,748	38,156	65,677	8.	35,251
Total . 1,754,279		1,556,990	1,191,237	1,559,828	1,122,849	1,157,481
	e of total					
port rec'	pts Oct. 24	26.50	21.47	27.84	21.10	21.45

This statement shows that the receipts since Sept. 1 up to to-night are now 197,289 bales more than they were to the same

day of the month in 1889 and 563,042 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 24 in each of the years named. We add to the

JUTE BUTTS, BAGGING, &C.—Transactions in jute bagging have been on only a moderate scale the past week. Quotations, however, have undergone no change, remaining as last Friday, viz.: 6c. for 1½ lbs., 6¾c. for 1¾ lbs., 7¼c. for 2 lbs. and 8c. for standard grades. In jute butts there is little doing, the basis being 1¼c. for paper grades and 1½@2c. for bagging updits. quality.

Shipping News.—The exports of cotton from the United states the past week, as per *latest mail* returns, have reached 227,574 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

l	NEW YORK-To Liverpool, per eteamers Alaska, 2,455	
ŀ	Aurania, 909 Bothnia, 1.597 Britannic, 1,703	
ı	City of Berlin, 2.264City of Rome, 1,331England,	74 000
١	2,451 Hopaichus, 1,8 ·8 To Hull, per steamer Apollo, 1,663	14,608
ı	To Hull, per steamer Apollo, 1,663	1,663
l	To Havre, per steamer La Gascogne, 650	650
ł	To Bremen, per sleamers Ems. 1,039Trave, 700	1,739
ł	To Hamburg, per steamers Gellert, 550Taormina, 1,398	2,448
1	To Amsterdam, per steamer Edam. 2,426	2,446
l	To Amsterdam, per steamer Edam, 2,420	718
l	To Rotterdam, per eteamer Veendam, 718	342
ı	To Antwerp, per steamer Noordland, 342	100
ı	To Genna, per steamers Alesla, 50Columbia, 123	173
ļ	NEW ORLEANS—To Liverpool, per steamers Capella, 7,875	110
ł	Editor, 4,556Gracia, 8,700Inventor, 4,967	
1	Town 6.051	32,349
Į	Texan, 6,251 To Havre, per steamer Arroyo, 9.994	9,994
ı	To Bremen, per steamers Anjer Head, 5,000Storm King,	0,002
Į	8 502 Winehester, 6 000	19,502
I	8,502Winehester, 6,000	3,993
ı	To Geaoa, per steamer Trinaeria, 4,299	4,299
1	GALVESTON-To Livernool, per eteamere Cralgmore, 5,506	_,
1	Glanfield, 5.959	11,465
ı	Glenfield, 5,959 To Bremen, per steamer Avalon, 4.655	4,655
ı	MOBILE-To Liverpool, per steamer J. W. Taylor, 7,847	7,847
1	SAVANNAH-To Liverpool, per steamer Nedjed, 7,946	7 946
ı	To Havre, per steamer Ardancorrach, 3,745	3,745
Į	To Bremen, per steamers Inchborva, 8,547Mount's Bay,	
ı	6.150 To Reval, per steamers Crystal, 7,600 Gladiolus, 5,600	12.697
	To Reval, per steamers Crystal, 7,600 Gladiolus, 5,600	13,200
ı	To Gottenburg, per steamer Starlight, 4.126	4,126 5,672
ı	To Barcelona, per steamer Ruperrs, 5,672	5,945
	BRUNSWICK-To Liverpool, per steamer Inchulva, 5.945	5,855
ı	CHARLESTON-To Liver, ool, per steamer North Gwalia, 5,855	6,080
1	To Bremen, per steamer Thordisa, 6,080	4.350
,	WILMINGTON—To Liverpool, per eteamer Etheiburgs, 7,110	7.110
	NORFOLK-To Liverpool, per steamers Palentino, 7,000	1,110
1	Scotle 4 850	15,650
1	Scolla, 8.650	5,842
1	BOSTON-To Liverpool, per eteamers Kansas, 1,673Pavonia,	0,0 ==
	763Venetlan, 584	3.020
	To Halifax, per eteamer Halifax, 50	
۱	BALTIMORE-To Liverpool, per steamer Baltimore, 1,136	1,136
1	To Bremen, per eteamer Muuchen, 3,522	3,522
	To Hamburg, per st-amer California, 1,110	1,110
ı	Philadelphia—To Liverpool, per steamer British Prince, 627.	627
	To Antwerp, per eteamer Belgenland, 950	950
	Total	227,574

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

	Bremen hevat a Darce.	
Liver-	& Ham- Gotten- lona & Hali-	
poot.	Hull, Havre, burg, burg, Genoa, fax.	Total.
New York, 14,608	1,633 850 4,187 173	24,837
N. Orleans. 32,319	9,994 23,495 4,299	70,137
Galveston, 11,465	4,655	16,120
Mobile 7.847		7.847
Savannah. 7,946	3,745 12,697 17,326 5,672	47,386
Brunswick. 5,945		5,945
Charleston. 5,855	6,080 4,350	16.285
Wilmingt'n 7,110		7,110
Norfolk 15,650		15,650
West Point 5,×42		5,842
Boston 3,020	50	3,070
Baltimore. 1,138	4,632	5,768
Philadelp'a 627	950	1,577
Total 119.400	1.633 14.389 56.696 17.326 14.494 50 5	227,574

Included to the total from New York are 2,426 bales to Amsterdam, 18 bales to Rotterdam, 342 bales to Antwerp and 100 bales to Copenhagen.

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

the latest dates:

GAIVESTON—To Liverpool—Oct. 17—Steamers Blehopsgate, 5,970; Dunholme, 4,047....Oot. 18—Steamers Aldersgate, 5,246; Viola, 4,500... Oct. 21—Steamer Toutonia, 6,169.
To Fleetwood—Oct. 18—Steamer Southery, 5,701.
NEW ORLEANS—To Liverpool—Oct. 20—Steamer Alava, 4,800.
To Havre—Oct. 18—Steamer Marseille, 7,644.
To Antwerp—Oct. 18—Steamer Marseille, 351.
To Reval—Oct. 23—Steamer Yedmandale. 5,335.
To Barcelooa—Oct. 18—Steamer Pio IX., 2,250....Oct. 20—Ship Marcellino Jane, 500.
To Genoa—Oct. 20—Steamer Acadia, 550.
SAVANNAH—To Liverpool—Oct. 23—Steamer Holyrood, 8,081.
To Reval—Oct. 18—Steamer Gladiolus (additional), 100.
To Barcelona—Oct. 18—Steamer Gladiolus (additional), 100.
To Barcelona—Oct. 18—Steamer Gardenia, 5,600.
OHALESTON—To Liverpool—Oct. 20—Steamer Hay Green, 4,667.
To Havre—Oct. 17—Steamer Carlion, 5,830.
To Barcelona—Oct. 18—Steamer Ploqua, 4,100.
WILMINGTON—To Liverpool—Oct. 20—Steamer Bastern Figure.
Norfolk—To Liverpool—Oct. 20—Steamer San Beolto, 8,298.....Oct. 21—Steamer Beilini, 4,379 ...Oct. 22—Steamer Anglia, 10,728.
BOSTON—To Liverpool—Oct. 14—Steamer Bulgarian, 1,354....Oct. 20—Steamer Roman, 1,078.
BALTIMORE—To Liverpool—Oct. 17—Steamer Barrowmore, 1,982....
To Hamburg—Oct. 21—Steamer Scandia, 1,808.

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.

Nedjed, steamer (Br.), from Savannan for Liverpool, while on her way to sea, October 13, colitied in the Savannah River below the city, with steamer City of Macon and was badly damaged. She was struck about the port rigging, carrying away main railand bulwarks and damaging several plates. She now lies anchored at Venus Point with 5 feet 10 inches of water in her hold and the pumps just able to keep it at that level. A survey ordered the vessel back to the city to discharge for a further examination.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Prs.
Liverpeel, steam d.	187964	182984	984	964	18	10
Do late deliv'y.d.	****					
Havre, steam c.	38	38	715@12	718@12	716012	516
De eall	****			****		****
Bremen, steam . c.	716	716	716	716	710	38 2716
Do indirect.c.						****
Hamburg, steam.c.		387716	38 20 718	387716	382718	387716
De via indirect.c.			4444			
Amet'd'm, steam, c.		40*	40*	40*	404	40*
Do indirectd.						
Reval, steamd.	170170920	1764 70 900	170,09 0	174,2947	170,009,0	1741 2940
Do saild.		100 32	04		94 93	04-08
Barcelona.steam d.		14	14	14	34	14
		3167739	_	_	_	_
Genea, steamd.						
Trieste, steamd.		14	14	14	14	34
Antwerp, steam d.	190868	1870984	18	18	18	18
* Per 100 ibe.						

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

	Oct. 3.	Oct. 10.	Oct. 17.	Oct. 24
Sales of the weekbales	61,000	65,000	,51,000	47,000
Of which exporters took	3,000	5,000	4,000	5,000
Of which speculators took	2,000	1,000	2,000	
Salea American	45,000	51,000		
Actual export	4,000	5,000		
Ferwarded	63,000	63,000	73,000	67,000
Total stock-Estimated	483,000	460,000	462,000	513,000
Of which American—Estim'd	199.000	175,000	191,000	246,000
Total import of the week	48,000	45,000	@3,000	125,000
Of which American	44,000	31,000	75,000	108,000
Amount afleat	281,000	260,000	280,000	305,000
Of which American	165,000	245,000	265,000	

The tone of the Liverpool market for aport and futures ea a day of the week ending Cot. 24, and the daily closing prices of spot cetton, have been as follows:

Spot.	Saturday	Mon day.	Tuesday.	Wednes.	Thursd'y.	Friday
Market, 1:45 P. M.	Small inquiry.	Iu fouyers'	Not much doing	Fair business doing.	Fair businass doing.	In buyers'
Mid.Upl'ds.	51116	, 51110	5118	51116	51118	51116
Sales Spec. & exp.	5,000 1,000	1,000	-5,000 500	10,000	10,000	8,000 1,500
Futures. Market, 1:45 P. M.	Easy at partially 1-64 dec.	Easy at 1-32-84 decline.	Easy at 1-61 de- cline.	Steady at partially 1-64 adv.	Quiet.	Quiet at 1-64 de- cline.
Market, }	Steady.	Steadler.	Firm.	Baraly steady.	Steady.	Easy.

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

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

Mon., Oct. 20.

Tues., Oct. 21.

Sat., Oct. 18.

	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	a.	đ.	d.	d.	d.	d.	d.	d.	d.	d.	d.
October	5-39	5 40	5 39	540	5 37	5 38	5 37	5 38	5 37	5 40	5 37	540
OctNov	5 36	5 37	5 36	5 37	5 34	5 35	5 34	5 35	5 33	5 36	5 33	5 98
NovDec	5 35	5 35	5 35	5 35	5 33	534	5 33	5 34	5 32	5 35	5 32	5 35
DecJan	5 35	5 35	5 35	5 35	5 33	5 34	5 33	5 34	5 32	5 35	5 32	5 35
JanFeb	5 35	5 38	5 35	5 36	5 33	5 34	5 33	5 84	5 83	5 35	5 33	5 35
FebMarch.	5 96	5 37	5 36	5 37	5 35	5 85	5 35	5 35	5 34	5 36	581	5 36
MchApril;	5 38	5 39	5 38	5 39	5 36	5 37	5 36	5 37	5 36	5 38	5 36	5 38
April-May	5 40	541	540	541	5 38	5 39	5 38	5 39	5 38	5 40	5 38	5 40
May-June	5 42	543	5 42	5 43	540	5 41	5 48	5 41	5 40	5 42	5 40	5 42
June-July	5 44	5 45	544	5 45	5 42	5 43	5 42	5 13	5 42	5 44	5 42	544
July-Aug	548	547	5 46	547	5 44	5 45	541	5 45	544	5 46	5 44	548
									1			
]	-		1	
					[]			1	1			
	WV	00 . 1	Olar G	363	The	11.70.41	Oak	0.9	107 -	1 0	42	4
	W	ed.,	Oct.	22.	Th	urs.,	Oct.	23.	F	1., 0	ct. 2	4.
		High	ī	1	-	1	Low.		-	į į	Low.	
		1	ī	1	-	1	1		-	į į		
October	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
October	Open d.	High	Low.	Clos.	Open	High	Low.	Clos.	Open d.	High	Low.	Clos.
	Open d. 5 39	High d. 5 39	Low. d. 5 39	Clos. d. 5 39	Open d. 5 39	High d. 5 40	Low. d. 5 39	Clos. d. 5 40	Open d. 5 39	High d. 5 39	Low. d. 5 38	Clos. d. 5 38
OctNov	Open d. 5 39 5 35	High d. 5 39 5 38	Low. d. 5 39 5 85	Clos. d. 5 39 5 36 5 35 5 35	Open d. 5 39 5 38	High d. 5 40 5 37	Low. d. 5 39 5 36	Clos. d. 5 40 5 37	Open d. 5 39 5 34	High d. 5 39 5 85	Low. d. 5 38 5 84	Clos. d. 5 38 5 34
OctNov NovDec	Open d. 5 39 5 35 5 34	High d. 5 39 5 38 5 85	Low. d. 5 39 5 35 5 81	Clos. d. 5 39 5 36 5 35	Open d. 5 39 5 36 5 34	High d. 5 40 5 37 5 85	Low. d. 5 39 5 36 5 31	Clos. d. 5 40 5 37 5 35	Open d. 5 39 5 34 5 33	High d. 5 39 5 35 5 31 5 34	Low. d. 5 38 5 84 5 93	Clos. d. 5 38 5 34 5 33
OctNov NovDec DecJan	Open d. 5 39 5 35 5 34 5 31 5 34 5 95	High d. 5 39 5 38 5 35 5 35	Low. d. 5 39 5 35 5 81 5 84	Clos. d. 5 39 5 36 5 35 5 35	Open d. 5 39 5 36 5 34 5 34	High d. 5 40 5 37 5 85 5 35	Low. d. 5 39 5 36 5 31 5 34	Clos. d. 5 40 5 37 5 35 5 35	Open d. 5 39 5 34 5 33 5 33	High d. 5 39 5 35 5 31 5 34	Low. d. 5 38 5 34 5 33 5 33	Clos. d. 5 38 5 34 5 33 5 33
OctNov NovDec DecJan JanFeb	Open d. 5 39 5 35 5 34 5 31 5 34 5 35 5 37	High d. 5 39 5 38 5 35 5 35 5 36 5 38	Low. d. 5 39 5 85 5 81 5 84 5 85 5 85 5 37	Clos. d. 5 39 5 36 5 35 5 35 5 35 5 36 5 38	Open d. 5 39 5 36 5 34 5 34 5 35	High d. 5 40 5 37 5 85 5 35 5 36	Low. d. 5 39 5 36 5 31 5 31 5 35	Clos. d. 5 40 5 37 5 35 5 35 5 36	Open d. 5 39 5 34 5 33 5 33 5 34	High d. 5 39 5 35 5 31 5 34	Low. d. 5 38 5 34 5 33 5 33 5 33	Clos. d. 5 38 5 34 5 33 5 33 5 33
OctNov NovDec DecJan JanFeb FebMarch.	Open d. 5 39 5 35 5 34 5 31 5 34 5 35 5 37 5 39	High d. 5 39 5 38 5 35 5 35 5 35 5 35	Low. d. 5 39 5 35 5 81 5 84 5 84 5 35	Clos. d. 5 39 5 36 5 35 5 35 5 35 5 38	Open d. 5 39 5 36 5 34 5 34 5 35 5 36	High d. 5 40 5 37 5 35 5 36 5 37	Low. 6. 5 39 5 36 5 31 5 34 5 35 5 36	Clos. d. 5 40 5 37 5 35 5 36 5 37	Open d. 5 39 5 34 5 33 5 34 5 35	High d. 5 39 5 85 5 81 5 34 5 35	Low. d. 5 38 5 34 5 33 5 33 5 33 5 34	Clos. d. 5 38 5 34 5 33 5 33 5 33 5 35
OctNov NovDec DecJan JanFeb FebMarch. MchApril April-May May-June	Open d. 5 39 5 35 5 34 5 31 5 34 5 35 5 37 5 39 5 41	High d. 5 39 5 38 5 35 5 35 5 36 5 38 5 40 5 42	Low. d. 5 39 5 35 5 81 5 84 5 84 5 85 5 37 5 89 5 41	Clos. d. 5 39 5 36 5 35 5 35 5 35 5 36 5 38 5 40 5 42	Open d. 5 39 5 36 5 34 5 35 5 36 6 38 5 40 5 42	High d. 5 40 5 37 5 85 5 35 5 36 5 37 5 39 5 40 5 43	Low. d. 5 39 5 36 5 31 5 31 5 35 5 36 5 38 5 40 5 42	Clos. d. 5 40 5 37 5 35 5 36 5 37 5 39	Open d. 5 39 5 34 5 33 5 34 5 35 5 35 5 37	High d. 5 39 5 85 5 81 5 84 5 85 5 85 6 87	Low. d. 5 38 5 84 5 83 5 83 5 83 5 84 5 86	Clos. d. 5 38 5 34 5 33 5 33 5 35 5 38 5 35 5 38 5 38 5 40
OctNov NovDec DecJan JanFeb FebMarch. MchApril April-May May-June June-July	Open d. 539 535 534 531 534 595 541 543	High d. 5 39 5 38 5 85 5 35 5 36 5 38 5 40 5 42 5 44	Low. d. 5 39 5 85 5 81 5 84 5 85 5 37 5 89 5 41 5 43	Clos. d. 5 39 5 36 5 35 5 35 5 35 5 36 5 38 5 40 5 42 5 44	Open d. 5 39 5 36 5 34 5 34 5 35 5 36 6 38 5 40	High d. 5 40 5 37 5 85 5 36 5 37 5 39 5 40	Low. d. 5 39 5 36 5 31 5 34 5 35 5 36 5 38 5 40	Clos. d. 5 40 5 37 5 35 5 35 5 36 5 37 5 39 5 40	Open d. 5 39 5 34 5 33 5 34 5 35 5 37 5 39	High d. 5 39 5 85 5 81 5 34 5 35 5 37 5 80	Low. d. 5 38 5 34 5 93 5 93 5 94 5 86 5 38	Clos. d. 5 38 5 34 5 33 5 33 5 33 5 35 5 38 5 38
OctNov NovDec DecJan JanFeb FebMarch. MchApril April-May May-June	Open d. 5 39 5 35 5 34 5 31 5 34 5 35 5 37 5 39 5 41	High d. 5 39 5 38 5 35 5 35 5 36 5 38 5 40 5 42	Low. d. 5 39 5 35 5 81 5 84 5 84 5 85 5 37 5 89 5 41	Clos. d. 5 39 5 36 5 35 5 35 5 35 5 36 5 38 5 40 5 42	Open d. 5 39 5 36 5 34 5 35 5 36 6 38 5 40 5 42	High d. 5 40 5 37 5 85 5 35 5 36 5 37 5 39 5 40 5 43	Low. d. 5 39 5 36 5 31 5 31 5 35 5 36 5 38 5 40 5 42	Clos. d. 5 40 5 37 5 35 5 36 5 37 5 39 5 40 5 43	Open d. 5 39 5 34 5 33 5 34 5 35 5 37 5 39 5 41	High d. 5 39 5 85 5 81 5 84 5 85 6 87 5 80 5 41	Low. d. 5 38 5 34 5 33 5 33 5 34 5 86 5 38 5 40	Clos. d. 5 38 5 34 5 33 5 33 5 35 5 38 5 35 5 38 5 38 5 40
OctNov NovDec DecJan JanFeb FebMarch. MchApril April-May May-June June-July	Open d. 539 535 534 531 534 595 541 543	High d. 5 39 5 38 5 85 5 35 5 36 5 38 5 40 5 42 5 44	Low. d. 5 39 5 85 5 81 5 84 5 85 5 37 5 89 5 41 5 43	Clos. d. 5 39 5 36 5 35 5 35 5 35 5 36 5 38 5 40 5 42 5 44	Open d. 5 39 5 36 5 34 5 35 5 36 6 38 5 40 5 £2 5 £4	High d. 5 40 5 37 5 85 5 36 5 37 5 39 5 40 5 43 5 45	Low. d. 5 39 5 36 5 31 5 34 5 35 5 36 5 38 5 40 5 42 5 44	Clos. d. 5 40 5 37 5 35 5 36 5 37 5 39 5 40 5 43 5 45	Open d. 5 39 5 34 5 33 5 33 5 34 5 35 5 37 5 39 5 41 5 42	High d. 5 39 5 85 5 81 5 34 5 95 5 87 5 80 5 41 5 43	Low. d. 5 38 5 34 5 93 5 93 5 94 5 86 5 38 5 40 5 42	Clos. d. 5 38 5 34 5 33 5 33 5 35 5 36 5 38 5 40 5 42

BREADSTUFFS.

PRIDAY, October 24, 1890.

The flour and meal markets showed considerable strength early in the week in sympathy with the course of the grain markets, but buyers generally stoutly resisted the demands for higher prices, not executing any orders that could not be placed at old prices; occasionally, however, more money was paid, but as the values of grain fell off the trade in their product became very dull and concessions of lower figures were in some cases lasisted upon. The market to day was very flat.

The wheat market early in the week was quite buoyant under the speculative manipulation at the West, but latterly prices have been giving way under weak cable advices, which caused a general selling to realize. To-day the market opened weak, but turned stronger in the later dealings in sympathy with a more active spot market, exporters taking 64,000 bushels at \$1 03% for No. 2 Northern spring and the same price for No. 2 turkish red, with local millers also supplying their wants more freely, paying \$1 09% for No. 2 red winter de-livered and \$1 10@\$1 10% for choice red winter.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT

Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
Nevember deliverye. 10758	108%	1094	109	1084	1071
December delivery 10859	10959	110	10078	10918	10838
January delivery 10938	11012	110%	110%	10978	1094
May delivery 111%	11258	113	11270	11170	1114
July deliverye. 105	106 ¹ 8	1064	10558	10510	1044

Indian corn was quite buoyant early in the week. The market sympathized with wheat. It was also said that in husking the new crop the yield is found to be more deficient than estimated. But on Wednesday a decline began which was hardly checked at the close of to-day's business. There was free selling to realize. At the decline the spot business was more active, including full lines for export.

DAILY GLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Pri
November deliveryc.	5838	59	5958	5938	5838	584
December delivery c.	59	59%	6038	60	59	5858
January delivery		5914	5978	5912	581g	584
May delivery	60 re	61	614	6114	60 le	60

Oats made a further advance, but the higher prices checked the regular trade, and latterly prices have been declining.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
November deliverye.		481 ₂ 491 ₂	493 ₈ 503 ₈	491 ₄ 501 ₁	481g	4814
Maydellvery	51	514	5239	524	514	51

Rye has been quiet, but is very firm. The movement in barley has been limited, but prices are well maintained, and threales to-day embraced No. 1 bright Canadian at 96.

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

Fine	Patent, winter \$5 25 a \$5 75
Superfine 350 7 388	City shipping, extras. 5 10 a 5 15
Extra. No. 2 385@ 410	Rye flour, superfine 3850 420
Extra, No. 1 4 250 47	Fine 275@ 325
Clears 4 60@ 4 8	5 Corn meal—
	Western, &c 2750 300
Patent, spring 5 60 0 6 0	
Buckwheat flour per 100 lbs., \$2 (00@\$2 20.

Spring, per bush1 Red winter No. 21 Red winter White	07 95	21 08 12 21 11	Corn, per bush.— West'n mixed West'n mixed No.2, Western yellow Western white	5740	59 58 ¹ 2 60 61
Western, per bush State and Jersey Barley, Western Canadian	71 75	73 75 75 787 797	Oata-Mixed. 9 bu. White No. 2 mixed No. 2 white	46 0 50 0 484 0 514 0	491 ₂ 56 491 ₄ 521 ₄

The movement of breadstuffs to market is indicated in the tatement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Oct. 18, 1890, and since August 1, for each of the last three years:

Receipts at-	Receipts at- Flour.		Corn.	Oats.	Barley.	Rye.
	Bbls.1981bs	Bush.60 lbs	Bush 56 lbs	Bush,32 tb -	Bush.48 15.	Bu. 56 lbs
Ohleago	63,461	270,428	1,299,327	1,839,477	814,935	
Milwaukee	46,937	314,960	11,720	74,000	470,100	45,070
Dninth	63,402	714,941	*****	4,974	19,501	
Minnaapolis.		1,801,300			*****	
Toledo	1,113	131,493				529
Detroit	2,578	143,195			149,207	*****
Cleveland	10,041	51,800			7,703	111111
3t. Louis	23,349	229,090	363,840			3,300
Peoria	1,550	21,500	199,500	870,000	85,430	4,400
Tot.wk, '90.	212,451	8,678,592	9,173,293	2,118,938	1,462,103	115,693
Same wk.'89.	297,803	5,051,777	2,301,893	2,315,211	1,379,141	229,457
Same wk.'88.	838,820	8,309,263	2,701,404	2,443,950	1,413,313	272,536
Since Aug. 1.						
1890	2,546,839	29,221,759	26,530,101	26,952,870	10,154,223	1,991,507
1889	2,885,066	89,503,933	88,402,749	95,016,775	6,181,737	
1888	2,799,188	97,195,677	26,902,833	27,030,773	5,780,791	9,247,391

The receipts of flour and grain at the seaboard ports for the week ended Oct. 18, 1890, follow:

	Flour.	Wheat,	Corn,	Oats,	Barley.	Rye,
At-	bbls.	bush.	bush.	bush.	bush.	b148h.
New York	150.675	333,300	1.014.450	773,000	372,300	650
Boston	67,673	1.020	91,520	173,180	11,540	2,550
Montreal	38.819	102,902	5.150	52,538	1,660	9,627
Philadelphia		31,385	51,726	61,937		
Baltimore	64.021	43.012	45.194	26,000		18,061
Richmond	6,000	24,000	10,468	6,291	******	36
New Orleans	12.648		3,147	31,612		
Total mask	257 719	535 690	1 921 655	1.124.558	385.500	30.924

Or. week '89. 343,240 896,627 1,647,678 1,025,999 141,520 65,946

The exports from the several seaboard ports for the week ending Oct. 18, 1890, are shown in the annexed statement:

from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.	
New York Boston	Bush. 42,548	Bush. 216,275 61,038	Bbls. 62,112 35,614	Bush. 7,116	Bush.	Bush. 8,507	
Portland. Montreal. Philadel.	85,863	72,627 32,900	25,997 11,686	487	3,913	108,780	
Baltim're N. Orl'ns. N. Newe	*****	60,020 68,976	48,342 552	•••••	******	04400	
Richm'd . Tot.week. 8'me time	128,411	511,836	184,304	7,603	2,913	117,287	
1889	647,323	1,345,633	230,716	20,770	33,560		

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. 18, 1890:

	Wheat,	Oorn,	Oats,	Rve.	Barles .
In store at—	bush.	bush.	bush	bush.	bush.
New York	1,283,562		1,238,137	29,787	192,737
Do afloat	119,700	171,000			78,800
Albany		69,500	170,700	18,000	15,000
Buffalo	1,464,148	859,180	601,718	22,085	780,109
Chicago	4,621,549	2.028,708	753,528	305,486	493,451
Milwaukee	322,459	1.099	858	74,963	486,219
Duluth	1,112,629	171	20,352		9,256
Toledo	1,268,505	175,647	25,053	45,173	*******
Detroit	288,502	3,637	49,957	11,590	332,031
Oewego	30,000	112,000			720,000
St. Louis	2,846,476	169,303	177,736	5,108	64,218
Do afloat		15,000			
Cincinnati	16,000	10,000	20.000	2,000	84,000
Boston	1,933	180,229	47,352	616	72,617
Toronto	35,684	******	700		9,197
Montreal	58,050	32,965	68,566	5,973	17,632
Philadelphia	235,466	196,194	82,721	********	********
Peorla	3,840	125,663	230,262	23,164	16,017
Indianapolis	245,793	7,451	23,867	400	*******
Baltimore	920,810	149,170	143,478	1,711	
Minneapolis}	2,198,484	2,118	3,903		14,352
	2,100,101				
On Mississippl	015.050	2,682	35.005	04100	405 554
On Lakes	917,656	1,635,916	548,620	34,109	435,774
On canal & river.	616,000	1,585,300	80,500	25,900	656,000
M-4 0-4 10100	10.000.010	0.050.500	4 202 012	000 100	1 477 410
	18,607,246				4,477,410
	17,739,032	8,364,235			4,189,039
		11,334,476		1,277,778	
		11,203,451 7,924,368			
Tet. Oct. 22,'87.	32,656,565	1,044,000	0,100,442	010,040	2,142,776

THE DRY GOODS TRADE.

NEW YORE, Friday P. M., October 24, 1890.

The jobbing trade at this centre, and at many distributing points in the interior, has naturally relapsed into the quiet condition usually witnessed between seasons, but a fair supplementary demand for heavy winter goods is expected as soon as the weather becomes cold enough to stimulate the demand for consumption. Owing to the comparative inactivity of the jobbing trade, the demand for seasonable goods at first hands was chiefly of a hand-to-mouth character and moderate in the aggregate as far as operations on the part of jobbers were concerned, but rather more than an average business in domestic goods specially adapted to the wants of exporters, converters and "cutters" was done by some of the commission houses. Spring and summer fabrics of home manufacture continued in very good demand, and the mill agents have already commenced to make shipments of some descriptions at the request of Western mcrchants, who are eager to secure cheap transportation rates before the close of inland navigation.

Domestic Woolen Goods.—The market for men's-wear woolens was devoid of interest, transactions having been chiefly confined to charging up and making deliveries of spring descriptions on account of back orders. Heavy wool and worsted suitings were in fair demand, but actual business was limited by the small stocks on hand, and the inability of agents to show samples of new goods, save in exceptional cases. For overcoatings there was a light duplication demand at first hands, and prices remain steady, as is the case with all desirable makes of both light and heavy clothing woolens, because stocks are strictly moderate and the staple has an upward tendency. Satinets were fairly active in movement, but only in moderate demand, and there was a light business in doeskin jeans, cloakings, stockinets and jersey cloths. Spring dress goods continued in good demand, and dealings in fiannels, blankets and carpets were restricted in volume, owing partly to unfavorable weather conditions.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Oct. 21 were 4,090 packages, valued at \$258,624, their destination being to the points specified in the table below:

NEW YORK TO OCT. 21.		1890.	1889.			
MEW TORK TO OCT. 21.	Week.	Since Jan. 1.	Week.	Since Jan. 1.		
Great Britain Other European	103 45	6,285 2,561	45 42	7,716 1,513		
OhinaIndia	896 20	35,096 2,589	100	33,560 4,702		
Arabla	1,344	8,906 4,944		5,366 3,749		
West Indies	142 94 149	13,835 2,161 5,099	329 49 122	12,096 3,326		
South America Other countries	1,134	24,806 2.787	300	5,349 32,747 2,460		
Tetal 'China, via Vancouver	4,122	109,069 54,300	1,045	112,584 46,160		
Total	4,122	163,369	1,045	158,744		

From New England will points direct.

The value of the New York exports since January 1 have been \$6,230,745 in 1890, against \$6,753,659 in 1889.

Staple cotton goods were only in moderate demand by the jobbing trade, but operations on the part of exporters, converters and cutters were continued on a fairly liberal scale, and it is probable that rather more than an average business for the time of year was done by the mill agents. Brown cottons were in good demand for conversion purposes, and prices ruled firm. Bleached and colored cottons were in moderate request, and quotations are practically unchanged. prices ruled firm. Bleached and colored cottons were in moderate request, and quotations are practically unchanged. Prints were quiet and unsettled, and prices favor the buyer, but spring "wash" dress goods, black dress cottons, whits goods and sorims were active and firm. Print cloths were more active at the manufacturing centres, and prices ruled firm on the basis of 3 5-16c. for 64x64 "spots" and "futures," and 2%c. for 56x60s. At this writing there is such a marked discrepancy in the views of cloth brokers regarding the actual stock carried by Providence holders that the usual comparative table in regard to stocks on hand is omitted until more table in regard to stocks on hand is omitted until more definite information can be obtained.

Foreign Day Goods.—There was a considerable business in imported goods, buyers who far some time past have resisted the lemand for advance the McKinley Te the McKinley Te to accept the simulation and their depleted stocks. Save in the control of the seemingly a disposition of part of importers to treat their stocks on hand. old customers stocks on hand.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 23, 1890, and since Jai. 1, and the same facts for the corresponding periods of last year are as follows:

for	for the corresponding periods of last your are as follows:											
Total at the port	Total Ent'd for consumpt	Manufactures of— Wool Cotton Bilk Flax Miscellaneous		Total on market	Total Ent'd for consumpt	Manufactures of— Wool Cotton Silk Flax Miscellaneous	W	Total	Manufactures of— Wool Cotron Silk Flax Miscellaneous			ENTERED FOR CONSUMPTION
6,096	5,387	105 149 59 273 123	H	8,013	2,626 5,387	470 178 328 501 1,149	ITHDRA	5,387	985 868 946 1,841	Pkgs.	Week Oct. 2	B CON
6,096 1,577,743	132,636 1,445,107	25,887 41,095 24,795 32,953 7,906	ENTERED FOR	1,817,452	372,345 1,445,107	146,434 52,978 78,570 54,379 39,984	WITHDRAWN FROM	1,445,107	333,616 189,855 459,166 273,750 188,720	Value.	24, 1889.	
	170,848 454,879	27,266 10,688 12,783 14,771 106,040		631,232	176,353 454,879	27,572 11,917 13,139 13,501 110,224	WAREHOU	454,879	70,611 63,234 66,233 105,557 149,244	Pkgs.	Since Jan.	FOR THE V
625,727 112,618,089	20,950,184	9,821,653 2,631,782 4,611,739 2,427,245 1,454,765	WAREHOUSE DURING	112,976,998	21,309,093 91,667,905	10,181,575 2,832,885 4,373,713 2,290,399 1,630,521	WAREHOUSE AND THROWN INTO	91,667,905	\$4,587,308 14,590,564 30,404,372 13,777,917 8,307,744	Value.	m. 1, 1889.	WEEK AND SINCE JANUARY 1,
7,451	3,206 4,245	974 1,026 278 818 110	SAME PERIOD	25,056	20,811 4,245	821 359 254 547 18,830	OLNI NA	4,245	1,110 1,218 1,218 737	Pkgs.	Ocl. 2	CE JAN
7,451 2,397,136	1,043,715	474,163 279,428 113,352 122,079 54,693	ERIOD.	2,373,784	1,020,313	279,625 111,746 108,480 83,440 437,022	THE MARKET	1,353,471	209,942 264,234 593,965 128,849 156,381	Value.	k Ending 23, 1890.	
	198,919 435,783	37,032 17,758 15,693 18,154 110,287		655,875	220,092 435,783	34,698 15,053 14,540 18,788 137,013	KET.	435,783	70,389 72,478 74,084 99,641 119,191	Pkgs.	Since Jan.	1890 AND 1889.
634,702 129,021,614	29,590,936	13,640,109 4,346,026 6,563,990 3,054,621 1,986,191		126,739,278	27,308,600 99,430,678	12,778,628 3,561,040 5,795,914 3,066,722 2,106,296		99,430,678	24,809,736 16,707,577 35,404,307 13,576,951 8,932,107	Value.	n. 1, 1890.	389.