

HUNT'S MERCHANTS' MAGAZINE.

Newspaper, Weeklu

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. [Entered according to Act of Congress, in the year 1892, by WM. B. DANA & Co., in the Office of the Librarian of Congress, Washington, D. C.]

VOL. 54.

NEW YORK, JUNE 18, 1892.

NO. 1.408.

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TRANSACT A GENERAL BANKING AND STOCK EXCHANGE BUSINESS.

### R. A. Lancaster & Co., BANKERS.

No. 10 WALL STREET, NEW YORK,

INVESTMENT and MISCELLANEOUS SECURITIES.

Southern Securities a Specialty.

HENRY S. REDMOND, Member N. Y. Stock Exchange HENRY S. KERR, Formerly with Chas. T. Wing & Co GILBERT M. PLYMPTON, Special.

# Redmond, Kerr & Co., BANKERS,

NO. 41 WALL STREET, NEW YORK.

Transact a general banking business. Allow interest on deposits.

Buy and sell Bonds and Stocks on the New Yerk Stock Exchange or in the open market for cash er on margin. Deal in

### BONDS

AND OTHER INVESTMENT SECURITIES.

# Parkinson & Burr,

BANKERS AND BROKERS, 56 BROADWAY, N. Y. BOSTON OFFICE, 53 STATE ST.

Members of the New York and Boston Stock Er-changes. Private wire between the two offices. Information given in regard to all Boston secur ties, and quotations furnished

### Fred H. Smith, No. 20 Broad Street, New York. STOCKS, BONDS AND INVESTMENTS.

MARGIN ACCOUNTS SOLICITED. 1-16 Per Cent Commission. INTEREST ALLOWED ON BALANCES. Refers to Reliable Banks. Correspondence Invited. ESTABLISHED SINCE 1868.

## INVESTMENT BONDS A SPECIALTY

# Roiston & Bass,

STOCKS, BONDS AND MISCELLANEOUS
SECURITIES.
W. H. ROLSTON,
W. ALEX. BASS, Jr.
Iembers N. Y. Stock Ex.
EDWIN S. HOOLEY.

P. O. Box 3,089.

# STEWART BROWN'S SONS,

Members New York Stock Exchange, STOCK BROKERS.

64 BROADWAY, NEW YORK.

Stocks and bonds bought and sold on commission in small or large lots. Accounts solicited. Information promptly given.

# W. H. Goadby & Co.,

BANKERS AND BROKERS, NO. 24 BROAD STREET.

New Yerk.

#### Financial.

THE AMERICAN COTTON OIL CO., 29 BROADWAY, NEW YORK, May 31, 1892.

CALL NO. 1.

the holders of the Eight Per Cent Debenture Bonds of The American Cotton Oil Company.

NOTICE

is hereby given that \$210,000 par value of the Eight Per Cent Debenture Bonds of The American Cotton Oil Company were this day drawn by lot by the Central Trust Company of New York for redemption pursuant to the conditions upon and subject to which these bonds have been issued. The bonds so drawn are numbered as follows-viz.:

19	522	1175	1636	2061	2626	3287
20	525	1188	1646	2076	2676	3289
35	530	1190	1647	2101	2680	3291
60 -	598	1191	1649	2109	2708	3295
81	620	1192	1650	2120	2732	3311
101	696	1210	1652	2152	2749	3314
107	712	1255	1674	2165	2779	3355
108	716	1256	1695	2166	2828	3358
170	717	1262	1705	2174	2829	3380
188	736	1263	1754	2179	2856	3400
190	747	1283	1797	2226	2908	3402
237	748	1301	1829	2235	2967	3453
280	751	1348	1858	2238	2978	3458
298	756	1356	1860	2246	2991	3469
327	767	1387	1880	2257	3014	3486
330	822	1406	1883	2360	3024	3496
345	826	1427	1884	2377	3139	3502
348	843	1429	1888	2390	3145	3522
360	847	1449	1908	2397	3149	3547
366	856	1465	1920	2400	3159	3598
367	*889	1471	1925	2411	3165	3608
433	897	1484	1932	2424	3167	3647
442	905	1540	1943	2468	3191	3665
465	934	1541	1944	2469	3192	3669
470	985	1542	1974	2479	3193	3750
475	987	1548	1979	2480	3208	3766
477	1033	1568	1986	2522	3215	3809
478	1039	1569	2002	2540	3216	3880
483	1076	1571	2020	2554	3270	3893
500	1173	1624	2055	2577	3280	3934
				The state of the state of		

These Bonds will be paid and redeemed by this Company at par and accrued interest, with 10 per cent added to the principal thereof, Aug. 1, 1892 upon presentation at the banking house of Messrs. Winslow, Lanier & Co., No. 17 Nassau Street, in the City of New York.

The interest upon the above-described Bonds wil By order of the Board of Directors,

JUSTUS E. RALPH, Treasurer.

Full payment of the above-described bonds, with interest at eight per cent per annum to Aug. 1, 1892, being \$1,120 for each \$1,000 bond, will be anticipated upon presentation at our office, subject to an allowance of interest at 3 per cent per annum for account of The American Cotton Oll Company.

WINSLOW, LANIER & CO. Full payment of the above-described bonds,

Assets Dec. 31, 1891.....\$6,737,988 27 Surplus .. 649,041 05 1892.

# The United States Life Insurance Co.

IN THE CITY OF NEW YORK.

NEW INSURANCE WRITTEN. 1888.....\$6,335,665 50 | 1890.....\$11,955,157 1889.....8,463,625 00 | 1891.....14,101,654

GEO. H. BURFORD President.

A. WHEELWRIGHT ( . P. FRALEIGH.

Secretary. A. WHEELWRIGHT
Secretary. WM. T. STANDEN, Actuary.
The two most popular plans of LIFE INSURANCE are the CONTINUABLE TERM POLICY
which gives to the insured the greatest possible
amount of indemnity in the event of death at the amount or indemnity in the event of death at the GUARANTEED INCOME POLICY, which embraces every valuable feature of investment insurance, and which, in the event of adversity overtaking the insured, may be used as COLLATERAL SECURITY FOR A LOAN to the extent of the full legal reserve value thereof, in accordance with the terms and conditions of these policies. terms and conditions of these policies.

Good Agents, desiring to represent the Company are invited to address J. S. GAFFNEY, Super ntendent of Agencies, at Home Office.

#### WANTED:

Hunt's Merchants' Magazine. A COMPLETE SET.

Address, giving price,

WILLIAM B. DANA & CO., 102 William Street, New York.

# Financial.

#### STATEMENT

OF THE

# CREDIT LYONNAIS,

French Limited Co., CAPITAL, 200,000,000 FRANCS.

APRIL 30, 1892.

ASSETS	•
Cash	\$16,139,496 22
Bills receivable	108,713,161 33
Call loans	16,956,996 24
Accounts Current	49,932,503 64
Time loans (not exceeding	
60 days)	12,143,866 26
Government and other se-	
carities	4,211,444 45
Bank Premises	6,000,000 00
Sundry accounts	2,669,807 65
Unca led capital	20,000,000 00
	\$236,767,275 79

#### LIABILITIES.

Deposits	\$58,108 602 89	9
Accounts Current	78,694,807 40	6
Acceptances	19,345,631 30	0
Deposits for fixed periods.	24,621,055 63	3
Sundry Accounts	5,997,178 5	1
Surplus (Reserve)	6,000,000 00	0
Special Reserve		0
Capital	40,000,000 00	0
Motel	8096 787 075 TO	0

BILLS RECEIVABLE, \$108,713,161 33, IM-MEDIATELY DISCOUNTABLE AT THE BANK OF FRANCE.

# A New Coal Field and Timber District.

The OHIO EXTENSION of the NORFOLK & WESTERN RAILROAD penetrates one of the most valuable coal and timber districts in the United States. The line of this extension is 193 miles in length, from Coal Grove, Ohio, via Kenova, W. Va., to Elkhorn, W. Va., of which 54 miles to Dunlow, W. Va., is now opened for business and the entire line is under construction and will be completed early in the fall of 1892. It passes through virgin country abounding in gas, splint, cannel, steam, coking and domestic coals and fire-clay; chestnut-oak, white-oak, beech and poplar timber. Those looking for advantageous sites for the location of saw-mills or tanneries and establishments for the manufacture of furniture, wagons, agricultural implements, wood-pulp, fire-brick or manufactured iron articles, should investigate the resources of this new field. The new town of Kenova, W. Va., offers many advantages for the location of manufacturing establishments, also the territory opened up by the Norfolk & Western Railroad on the north bank of the Ohio River, between Kenova, W. Va., and Portsmouth, Ohio. For the manufacture of finished iron articles the district offers unequaled advantages, with supply of coal and Pocahontas coke on short hauls, and with the blast fur-naces of the Ironton, Hanging Rock and Ashland district in close proximity. Favorable freight rates made upon raw materials to all Favorable manufacturing establishment on this line.

For further information as to freight rates, maps, names of parties to whom application should be made for coal leases, &c., apply to

JOHN J. ARCHER, Div. Freight Agent, Columbus, Ohio.

CHAS. G. EDDY, Vice-President, Roanoke, Va.

Trust Co., Guarantee Co., Life and Fire Insurance, Gas, Electric Light, Street Railway and Industrial Securities local to Newark DEALT IN BY

# I. S. RIPPEL,

7 Clinton Street, Newark, N. J

ATLANTIC MUTUAL INS. CO. SCRIP Dealt in by

AUGUSTUS FLOYD, 32 PINE STREET, NEW YORK.

## Auctions.

# Richard V. Harnett & Co.

Henry W. Donald, Auctioneer.

# REGULAR AUCTION SALE

# Stocks and Bonds.

TUESDAY, June 21, at 12:30 P. M.

At the Real-Estate Exchange & Auction Room, 'Nos. 59 to 65 Liberty St.

(For account of whom it may concern.)

(For account of whom it may concern.)

15 shares Madison Square Bank, \$100 each.

10 shares Real Estate Exchange & Auction Room,
Limited, \$100 each.

40 shares Corn Exchange Bank, \$100 each.

40 shares National Bank of Deposit, \$1800 each.

15 shares National Bank of Deposit, \$1800 each.

18 shares New York National Exchange Bank, \$100 each.

50 shares Ninth National Bank, \$100 each.

100 shares National Bank of Commerce, \$100 each.

45 shares Mational Bank of Commerce, \$100 each.

46 shares Market & Fulton National Bank, \$100 each.

\$2,000 Jersey City Improvement 7 per cent Bonds, and 1804.
\$20,000 Tennessee Settlement 5 per cent Bonds, due 1018.
\$10,000 Morris & Essex R. R. Co. 1st Mortgage 7 per cent Bonds, due 1914.

Lists at auctioneers', 71 and 73 Liberty St.

N. B.—Sales should be received by noon on Friday to receive the benefit of advertising in this paper.

# STOCKS and BONDS At Auction.

The undersigned hold REGULAR WEEKLY
AUCTION SALES of all classes of

# STOCKS AND BONDS

ON

EVERY WEDNESDAY.

ADRIAN H. MULLER & SON

NO. 1 PINE STREET, NEW YORK.

OFFICE OF

# The Girard Life Insurance, Annuity & Trust Co., OF PHILADELPHIA,

TRUSTEE NORFOLK & WESTERN RAILROAD COMPANY EQUIPMENT MORTGAGE DATED JUNE 1st, 1888.

Eighth Purchase of Bonds for Sinking Fund.

PHILADELPHIA, June 1st, 1892.

To Holders of Equipment Mortgage Bonds of the Norfolk & Western RR. Co.:

Under and for the purposes of the Fourth (Sinking Fund) Provision of the Norfolk & Western Railroad Company's Equipment Mortgage, dated June 1st, 1888, proposals are invited for the sale and delivery to the trustee of the said mortgage, of bonds secured thereby. The amount held in the sinking fund by the said trustee and applicable to the purchase of bonds at the lowest price obtainable, not exceeding par and accrued interest, is \$70,363 78.

Proposals must be addressed to

Proposals must be addressed to
THE GIRARD LIFE INSURANCE, ANNUITY &
TRUST COMPANY OF PHILADELPHIA,
TRUSTEE, NORTHEAST CORNER
BROAD & CHESTNUT STS.,
PHILADELPHIA.
and will be received until Saturday, July 30th, 1892,
at 3 o'clock P. M. Respectfully,
WILLIAM N. ELY, Treasurer.

Housatonic RR. Preferred Stock. Burlington, Ia., Electric By First 6s.
Milwauhee Street Ry Consolidated 5s.
Rochester Railway Bonds and Stock.
Buffalo Railway Bond- and Stock.
Syracuse Cons. St. R'y Bonds and Stock. DEALT IN BY

S. H. BARROWS, 34 NEW ST , NEW YORK.

Investment Securities BOUGHT AND SOLD BY

A. E. HACHFIELD. 7 PINE STREET, NEW YORK.

#### Financial.

# Plan of Income Bond Conversion.

# Atchison Topeka & Santa Fe Railroad Co.

OFFICE OF THE

# ATCHISON TOPEKA & SANTA FE RAILROAD CO.,

P. O. BOX 346.

CIRCULAR No. 68.

TO THE INCOME BONDHOLDERS of the ATCHISON TOPEKA & SANTA FE RAILROAD COMPANY:

On Oct. 15, 1889, Circular No. 63, containing Plan of Financial Reorganization of your Company, was issued.

This Plan, which was fully accepted in due course, related to all your properties, including Railways Owned 6,960.08 and Operated 7,178.91 miles, the details of which, as well as the necessities of complete rehabilitation of the same, are fully set forth in the circular.

The Operations of this railway mileage for the year ended June 30, 1889, were:—

Gross Earnings. \$27,572,868 90 6,772,390 71 while the absolute and Obligatory Fixed Charges of the Company for the same year, including Interest on Bonds, Car Trusts, Sinking Funds, Taxes, Rentals, etc., were \$11,200,000 00

showing an Annual Deficiency, without considering Improvements of any kind, of.

This condition of affairs and the existence of a large Floating Debt created the necessity for urgent and radical treatment through scalins of the Fixed Charges to within the Operating possibilities of the Railways. To accomplish this, the General Mortgage Four Per Cent Bond with Fixed interest and the Income Second Mortgage Five Per Cent Bond with Contingent interest (if earned, after due regard for Improvements) were created. The Charges of your Company were thus reduced to

FIXED AND OBLIGATORY:

FOR INTEREST ON GENERAL MORTGAGE BONDS, TAXES, SENTALS, ETC.

\$8,000,000 00

CONTINGENT:

The Plan included the provision of a Cash Fund which was thought sufficient for the early improvement of the properties, which would as well enable some payment to be made on the Income Bonds from the beginning of operations under the Reorganization.

Improvements then found absolutely necessary, which had been postponed from lack of funds, were prosecuted as vigorously and judiciously as possible, and efforts in that direction were largely reflected through the RESULTS, which are, exclusive of Net Earnings from sources other than railroad operations:

IN THE YEAR TO JUNE 30, 1890.

IN THE YEAR TO JUNE 30, 1890. 

 THE GROSS EARNINGS WERE
 \$31,004,357 03

 GAIN OVER PREVIOUS YEAR (12 4-10 per cent)
 3,431,488 13

 NET EARNINGS
 10,083,970 77

 GAIN OVER PREVIOUS YEAR (48 9-10 per cent)
 3,311,58 + 06

 GAIN OVER PREVIOUS YEAR (48 9-10 per cent)

GROSS EARNINGS

GAIN OVER 1889 (22 1-10 per cent)

NET EARNINGS.

GAIN OVER 1889 (42 per cent)

YEAR TO JUNE 30, 1892.\* ..... \$33,663,716 18 ..... 6,090,847 28 ..... 9,620,546 54 ..... 2,848,155 83

 GROSS EARNINGS
 \$35,771,702 00

 GAIN OV\* R 1889 (29 7-10 per cent)
 8,198,833 10

 NET EARNINGS
 10,886,218 00

 GAIN OVER 1889 (60 7-10 per cent)
 4,113,827 29

(\* Partly approximated.)

These increasing returns did not result from extraordinary crops, but reflected natural conditions from the steady growth of the country through which your mileage extends, and are such as to insure confidence of the Management in their continuance. The Company is the owner of large interests in Coa land other Properties and of Securities from which a large net revenue per annum is obtained, and which, added to Net returns from Railway Operations, make Aggregate of Net Earnings for each of the Fiscal Years above stated, as follows:

#### PROPOSED CONVERSION.

PROPOSED CONVERSION.

A Second Mortgage, under which the issue of bonds will be as hereinafter stated, dated July 1, 1892, to expire July 1, 1989, covering all the properties of the Atchison and Auxiliary Companies named in Circular 63 of October 15, 1889, has been created, next in lien to the General Mortgage, under which Coupon Gold Bonds in denominations of one thousand dollars (\$1,000) and five hundred dollars (\$500), one thousand dollars (\$1,000), ten thousand dollars (\$10,000), and fifty thousand dollars (\$500,000) each will issue, with FIXED INTEREST payable October and April in each year. Scrip in denomination of one hundred dollars (\$100) will also issue bearing interest payable when converted into Bonds.

The Bonds under this Indenture will all have the same security, and will be issued in two classes, viz.:—

CLASS "A": \$80,000,000.

#### Financial

#### ATCHISON TOPEKA & SANTA FE RAILROAD COMPANY.—(Continued.)

CLASS "B," \$20,000,000.

TO DRAW FIXED INTEREST, PAYABLE OCTOBER AND APRIL, AT 4 PER CENT PER ANNUM.

The foregoing issues, of which the use of the Class B Second Mortgage Gold Bonds \$20,000,000 extends over a period of not less than four years from July 1, 1892, will amount in the aggregate to \$100,000,000 when all the Class B Bonds are issued, and at the end of four and one-quarter years from July 1, 1892, become bonds of one class only, at the same rate of interest per annum, viz., 4 per cent. Under this new Mortgage the right is reserved to the Company to issue Second Mortgage 4 per cent Gold Bonds, only after the full amount of the \$20,000,000 Class B Bonds shall have been issued to an amount not in any one year exceeding \$2,500,000, for the same specific purposes, on the same mileage and under the same conditions as provided for the issue of the Class B Bonds, to a total limit of \$50,000,000.

Under this Plan, the Fixed charges of the Company for four years beginning with July 1, 1892, with no Contingent Charges excepting such as will pertain to dividends on Capital Stock, will be as follows:

Total Obligatory Fixed Charges ahead of Capital Stock, First Year..... .. \$10,200,000 FIXED CHARGES SECOND YEAR, BEGINNING JULY 1, 1893. \$8,000,000 2,300,000 4 per cent on \$10,000,000 Class "B" Second Mortgage Gold Bonds.... Total. \$10,700,000 \$8,000,000

2,700,000 4 per cent Interest \$15,000,000 Class "B" Second Mortgage Gold Bonds. \$11,300,000

TOTAL FIXED CHARGES FOURTH YEAR, BEGINNING JULY 1, 1895. \$8,000,000 Interest on Class " \$20,000,000 Second Mortgage Gold Bonds.

THE FIXED CHARGES FOR THE FIFTH YEAR, AND THEREAFTER, PROVIDED NO FURTHER ISSUE OF SECOND MORTGAGE BONDS SHOULD BE FOUND NECESSARY, WILL BE
Taxes, Rentals, Interest on General Mortgage 4 per cent Gold Bonds. \$8,000,000
4 per cent Interest on \$100,000,000 Second Mortgage Gold Bonds. \$4,000,000

Total \$12,000,000

In case the Improvements in any of the years above noted call for less than the proceeds of \$5,000,000 Second Mortgage Gold Bonds, the Fixed Charges will be proportionately lower.

This includes Car Trust, Series "A," Atchison Company, in total amount \$2,500,000. The first Car Trust of 1890-91 proposed to have been issued, in amount of \$2,508,945 48, has been canceled, and the Rolling Stock turned in under the lien of the General Mortgage and Second Mortgage Bond indentures.

DEPOSIT OF BONDS FOR EXCHANGE:

INCOME BONDS WILL BE RECEIVED FOR EXCHANGE UNDER THIS PLAN, BEGINNING WITH JUNE 1ST, 1892, BY THE FOLLOWING APPOINTED AGENCIES:—

UNION TRUST COMPANY OF NEW YORK, At Office of Atchison Company, 95 Milk St. Boston. UNION TRUST COMPANY OF NEW YORK, 80 Broadway, New York City.

BARING BROTHERS & COMPANY, LIMITED. 8 Bishopsgate-within, London, E. C.

BARING BROTHERS & COMPANY, LIMITED. 8 Bishopsgate-within, London, E. C.

Holders forwarding bonds from distant points in America should ship them, by express, to the Union Trust Company of New York, 80 Broadway, New York City.

Holders in foreign countries should ship their bonds to Baring Brothers & Company, Limited, London.

All expenses of transmission of bonds delivered at either of the above Agencies will be paid by the Atchison Company.

Pending preparation of engraved bonds, the work upon which is proceeding with despatch, Negotiable Certificates of the Company and Depository will be delivered Income Bondholders, to be exchanged without unnecessary delay for the former in due course. Application to list these Certificates will be promptly made to the several Stock Exchanges in Boston, New York and abroad.

Income Bond Scrip of any class will be received for exchange, the same as the bonds, in amounts not less than \$100 and in even hundreds or thousands.

Holders of any of the bonds called for exchange under Circular 63 of October 15, 1889, upon presenting their bonds to any of the Agencies mentioned, can effect the original and present exchanges at the same time.

TO ENABLE THE COMPANY AND ITS AGENCIES TO PROMPTLY CARRY OUT THE EXCHANGE OFFERED HEREIN, HOLDERS SHOULD DEPOSIT THEIR INCOME BONDS BEFORE JULY 15, 1892.

SUBSCRIPTION TO SECOND MORTGAGE 4 PER CENT GOLD BONDS CLASS "B."

The Management considers at present a fair basis of market value of the new Second Mortgage 4 per cent Gold Bonds Class "B" to be 70. Holders of Income Bonds depositing their bonds for exchange are invited to subscribe to any amount of \$5,000,000 of these bonds, which will be authorized to be issued for improvements to be made for the first year, beginning with July 1, 1892, at a price of 67, the bonds allotted to carry all coupons for Interest at 4 per cent from July 1, 1892.

Each depositor of \$1,600 in Income Bonds will be entitled to subscribe for \$100 of the new Second Mortgage Class "B" Four Per Cent Bonds. In the event of applications exceeding the total amount to be offered for subscription, the excess will be adjusted in proportion to the holdings.

Arrangements have been made by which this subscription has been underwritten, a syndicate having been formed to take all the bonds not availed of by Income Bondholders:

SUBSCRIPTIONS WILL BE PAYABLE AS FOLLOWS:

10 PER CENT IN CASH TO ACCOMPANY APPLICATION. 25 PER CENT UPON ALLOTMENT. 20 PER CENT WITHIN 30 DAYS AFTER ALLOTMENT. 20 PER CENT WITHIN 90 DAYS AFTER ALLOTMENT.

20 PER CENT WITHIN 90 DAYS AFTER ALLOTMENT.

PAYMENTS MAY BE ANTICIPATED UPON ANY DAY JUPON WHICH INSTALMENTS ARE DUE, AND INTEREST WILL BE ALLOWED THEREON AT THE RATE OF FOUR PER CENT PER ANNUM.

The Subscription List will close on the 1st of July, 1892.

All cash payments under this Subscription will be made to the Atchison Topeka & Santa Fe Railroad Company, 95 Milk Street, Boston, and at its Fiscal Agencies, Messis. Baring, Magoun & Company, 15 Wall Street, New York, and Messis. Baring Brothers & Company, Limited, Bishopesdate-within, London, Eng., at all of which places blanks will be furnished as may be required. Receipts will be issued by such depositories as Agents for the Subscribers upon the understanding that the moneys received shall be held in trust, not to be paid for the uses of the Railroad Company until the Directors of said Company shall officially announce that the Plan of Conversion has become effective. Issued by such depositories as Agents for the content of said Company shall omerany announce that the for the uses of the Railroad Company until the Directors of said Company shall omerany announce that the force of the Railroad Company until the Directors of said Company shall omerany announce that the effective.

ORAL AND WRITTEN INQUIRIES concerning this Plan, and applications for Circulars and blanks for use thereunder, can be made of Messrs. Baring, Magoun & Company, 15 Wall Street, New York City, Messrs. Baring Brothers & Company, Limited, London, Eng., and of J. W. Reinhart, Vice-President Atchison Company, 95 Milk Street, Boston. By order of the Board of Directors.

GEORGE C. MAGOUN, Chairman.

# Financial.

# Ist Mortgage 30-Year 5 Per Cent GOLD BONDS

OF THE

Roanoke & Southern R'y Co. Principal and Interest Unconditionally Guaranteed by the

# NORFOLK & WESTERN RR. CO.

GUARANTEE ENGRAVED ON EACH BOND.

These bonds are secured by a first mortgage of These bonds are secured by a first mortgage of 12224 miles of road, running from Roanoke in Virginia to Winston-Salem in North Carolina, connecting at its Southern terminus with the Cape Fear & Yadkin Valley Railroad and the Northwestern North Carolina Railroad, and through these connections reaching the Richmond & Danville, the Seaboard & Boanoke and the Atlantic Coast Line, thus opening up at once a large business with the country tributary to these connections and giving the Norfolk & Western an almost direct route South for its coal trade from the Pocahontas fields.

Western an almost direct route South for its coartrade from the Pocahontas fields.

We have carefully investigated the business of this road, and the security of the guarantee, and recommend these bonds as a very desirable investment. They are listed on the New York and Baltimore Stock Ex-

The officials of the company state that the company is already earning more than its fixed charges independent of any guarantee, and that they confidently expect that it will earn a considerable surplus

The entire capital stock of this company is owned The entire capital stock of this company is whether by the Norfolk & Western Railroad Coppany, the guarantor of the principal and interest of these bonds, which company in the fiscal year 1891 earned a surplus of \$1,203,700 over all fixed charges. The total amount of this mortgage is \$2,041,000, or the rate of \$16,661 per mile, which is materially less than the actual cost of the road.

These bonds have been purchased by some of the most careful investors in Baltimore, including several of its most conservative Institutions.

WE OFFER SUBJECT TO SALE OR AD-VANCE IN PRICE A LIMITED NUMBER OF THESE BONDS AT 97% AND AC-CRUED INTEREST.

# Edward Sweet & Co.,

NO. 38 BROAD ST., NEW YORK CITY.

The Mercantile Trust & Deposit Co., of Baltimore.

BALTIMORE, MD.

WESTERN UNION TELEGRAPH CO.
New York, June 8, 1892.
DIVIDEND NO. 95.
The Board of Directors have declared a quarterly dividend of ONE AND ONE-QUARTER PER CENT upon the capital stock of this company, from the net earnings of the three months ending June 30 inst., payable at the office of the Treasurer on and after the 15th day of July next, to shareholders of record at the close of the transfer books on the 20th day of Jure inst.
The transfer books will be closed at 3 o'clock on the afternoon of June 20th inst. and re-open on the morning of July 1 next.
R. H. ROCHESTER, Treasurer.

RAILWAY EQUIPMENT COMPANY OF MINNESOTA.

Notice is hereby given to the holders of the undernoted First Mortgage 6 Per Cent Bonds of this Company, dated June 1st, 1891, that under the provisions of the Deed of Trust the said bonds have been drawn by lot in the presence of the Trus ee for redemption and payment on October 25th, 1892, at the offices of Messrs. MAITLAND, PHELPS & CO., in the City of New York, at par and accrued interest to the said date, when interest thereon will cease:

Bonds Nos. 9, 29, 46, 56, 90, 181, 182, 228, 229, 292, 311, 325, 326, 339, 344, 397, 380, 384, 394, 401, 421, 427, 445, 493, 500, 536, 548, 55; 573, 583, 589, 591, 621, 639, 644, 679, 734, 787, 788, 795, 825, 838, 857, 899, 960, 967, 997, a total of 47 Bonds, of \$1,000 each GEORGE COPPELL, President, NEW YORK, June 14th, 1892.

# W. H. Howcott, INVESTMENT BANKER.

HIGH-GRADE LOANS EFFECTED.

Dealer in

## Southern Timber Lands.

Appraiser of Southern Land Values.

NO. 192 COMMON STREET, NEW ORLEANS, LA.

# Financial.

# St. Paul Minneapolis & Manitoba Railway Co. FIRST MORTGAGE 7 PER CENT LAND GRANT GOLD BONDS.

In view of the large and continuing sales of lands covered by the above mortgage and the probable further calls of the above bonds to result therefrom, this company offers to holders thereof the privilege of exchanging the same, dollar for dollar, for its Consolidated Morigage 41/2 per cent Gold Bonds.

This Company will pay on First Mortgage Bonds so exchanged a premium of five per cent in cash—the same premium at which they may be redeemed by operation of the mortgage. Interest will be adjusted to the date of such exchange or in case of called bonds to the maturity of their call, and any resulting balance will be paid in cash.

Holders of First Mortgage Bonds desiring to make this exchange will present their bonds at the Company's office, No. 40 Wall Street, New York, in sums of \$1,000 or multiples thereof.

The Consolidated Mortgage Bonds mature July 1, 1933. Interest is payable January and July. These bonds contain no provision for compulsory retirement before maturity.

The issuance of Consolidated Mortgage Bonds is limited to \$50,000,000, and bonds thereof can be issued only to take up prior liens or on new mileage at specified rates. The mortgage covers all property of the Company, including terminals, in Minnesota, North and South Dakota, about 2,450 miles.

This offer will remain open until January 1, 1893.

#### THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY CO.,

SAMUEL HILL, President.

# THE DENVER CONSOLIDATED GAS COMPANY. The Board of Directors has declared a quarterly

dividend of ONE PER CENT (1 per cent) payable at the offices of MAITLAND, PHELPS & CO., Transfer Agents 24 Exchange Place, New York, on July 1st, 1892. The transfer books of the Company will be closed from June 23d to July 2d, inclusive.

CHARLES G. McKINLEY,

Assistant Secretary.

# THE NATIONAL STARCH MANUFACTURING COMPANY, OFFICE OF THE TREASURER, 2

TÜİKİNG ÇOMPANY.

OFFICE OF THE TREASURER,
29 BROADWAY, NEW YORK.
The semi-annual SIX PER CENT DIVIDEND due
July 1, 1892, on the second preferred stock of The
National Starch Manufacturing Company will be
paid at this office on that day to stockholders of
record at the closing of the books June 15, 1892
The transfer books will be closed at 3 P. M., June
15, and reopened at 10 o'clock A. M. Saturday, July
2, 1892, CHARLES C. BURNS, Treasurer.

FRANKLIN TRUET COMPANY,
MONTAGUE COR. CLINTON ST.
BROOKLYN, N. Y., June 8, 1892.
The Board of Trustees has this day declared a dividend of TWO (2) PER CENT, on the capital stock of the Company, payable July 1, 1892, to stock-holders of record June 24th. Transfer books will be closed from 3 o'clock P. M., June 24th until 10'o'clock A. M., July 1st.
JAMES R. COWING, Secretary. JAMES R. COWING, Secretary.

# Financial.

# The St. Paul Minneapolis & Manitoba Railway Company's

FIRST MORTGAGE SINKING FUND 7 PER CENT LAND GRANT GOLD BONDS.

In conformity with the provisions of the Mortgage Deed of Trust securing the above Bonds, we, the undersigned Trustees, hereby give notice that 80 Bonds of \$100 each, 22 Bonds of \$500 each, and 331 Bonds of \$1,000 each, of the numbers specified below, were this day, in our presence, fairly and without prefer-ence or discrimination, designated by lot for redemption at 105 per cent and accrued interest, payable out of the moneys pledged to us from proceeds of sales of land, and now available for that purpose. The bonds so drawn will be paid on presentation at the office of J. KENNEDY TOD & CO., Nos. 45 and 47 Wall Street, New York; and the holders thereof are hereby notified that they should be presented on or before 1ST DAY OF JULY, 1892. as from that date interest will cease to accrue there

#### 80 BONDS AT \$100 EACH.

Nos.	Nos.	Nos.	Nos.	Nos.	Nos.	Nos.	Nos
17	243	346	610	934	1257	1676	1919
44	250	374	702	939	1272	1680	1925
62	258	385	735	950	1307	1687	1940
63	261	427	816	972	1314	1727	2012
97	269	449	824	985	1323	1791	2044
161	282	461	843	1047	1381	1812	2045
166	287	476	861	1119	1454	1844	2078
173	300	546	879	1176	1472	1904	2118
205	304	560	883	1245	1649	1906	2169
224	315	562	930	1252	167±	1912	2200

#### 22 BONDS AT \$500 EACH.

Nos.	Nos.	Nos.	Nos.	Nos.	Nos.	Nos.	No3
53	107	183	259	284	317	374	392
78	113	219	262	294	332	383	393
96	167	242	281	305	370		

#### 331 BONDS AT \$1,000 EACH.

Nos.	Nos.	Nos.	Nos.	· Nos.	Nos.	Nes.	Nos.
37	1006	2103	3076	4147	5113	5975	6846
42	1011	2122	3081	4194	5194	5994	6909
48	1014	2156	3108	4204	5217	_6001	6944
82	1042	2168	3116	4262	5240	6035	6981
100	1052	2173	3126	4298	5246	6104	6992
106	1090	2198	3127	4299	5260 5356	6136	7072
110	1098	2256	3132 3165	4358 4375	5372	6155	7102
124	1128	2272 2316	3263	4383	5393	6160	7103
$\frac{125}{147}$	1154 1169	2358	3266	4390	5411	6195	7144
180	1180	2365	3273	4418	5441	6197	7164
202	1206	2384	3284	4449	5462	6217	7172
228	1210	2405	3469	4451	5539	6219	7194
230	1311	2412	3478	4533	5548	6258	7195
256	1322	2423	3513	4547	5564	6295	7205
285	1421	2433	3520	4569	5566	6377	7207
298	1427	2443	3532	4572	5567	6380	7238
338	1452	2446	3539	4583	5592	6386	7245
344	1476	2451	3606	4605	5594	6393	7246
357	1487	2454	3631	4619	5:09		7262
372	1494	2473	3650	4664	5619	6403	7312
385	1512	2489	3658	4667	5636	6429	7322 7324
408	1514	2583	3723	4670	5650	6461	7324
469	1532	2595	3787	4697	5653	6484	7336
505	1580	2632	3806	4739	5691	6503	7342
514	1659	2642	3818	4741	5693	6508	7345 7369
514	1677	2690	3850	4758	5695	6558	7387
547	1701	2700	3876	4802	5697	6560	7425
576	1704	2736	3917	4824	5713 5720		7462
583	1734	2757	3944	4830 4846	5731		7464
661	1800	2771 2816	3945 3957	4886		6673	7470
702	1801 1803	2810	3963	4896			7472
728 798	1830	2849	3984	4920	5769	6698	7504
801	1832	2896	3988	4961	5772	6702	7509
821	1863	2920	3995	4995	5775	6722	7526
833	1902	2948	3998	5005	5794	6734	7537
914	1983	2968	4016	5011	5869	6768	7540
960	1999	3009	4032	5016	5902	6803	7560
9:8	2000	3010	4064	5042	5945	6828	7569
995	2017	3034	4105	5089	5969	6840	7577
997	2100	3075					
					115 2 2		

JOHN S. KENNEDY, Trustees.

NEW YORK, April 7, 1892. DRAWING NUMBER 13.

# Charles T. Wing & Co., BONDS.

18 WALL STREET, NEW YORK.

Henry A. Glassford. Frank E. Wing. Edward N. Gipbs, Special.

CHICAGO & NORTHERN PACIFIC RR. MILWAUKEE STREET R'Y CONSOLIDATED 5s. BUFFALO STREET R'Y CONSOLIDATED 5s. ROCHESTER STREET RAILWAY CO. LOUISVILLE STREET RY BONDS AND STOCKS. UNION ELEVATED RR. (BROOKLYN) INCOMES, N. Y. & GREENWOOD LAKE 1sts AND 2ds.

Dealt in by

# GUSTAVUS MAAS,

26 Broad Street.

Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES Entered according to Act of Congress, in the year 1892, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 54.

SATURDAY, JUNE 18, 1892.

NO. 1,408.

# The Chronicle.

# Terms of Subscription-Payable in Advance:

\$10 00 6 00 e) 12 00 ding postage) 7 00

Messrs. Edwards & Smith, 1 Drapers' Gardens, E. C., will take subscriptions and advertisements, and supply single copies of the paper at 1s. each.

WILLIAM B. DANA. WILLIAM B. DANA & Co., Publishers, 102 William Street, NEW YORK.

POST OFFICE BOX 958.

#### 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, June 18, have been \$1,153,918,184 against \$1,133,802,228 last week and \$1,005,568,782 the corresponding week last year.

CLEARINGS	Week Ending June 18.					
Returns by Telegraph.	1892	1891,	Per Cent			
New York	\$557,660,752	\$494,805,852	+12.7			
Boston	64,153,099	66,905,964	-4.1			
Philadelphia	67,890,515	50,938,866	+23.3			
Baltimore.	11,438,258	11,274,816	+1.4			
Chicago	97,254,000	73,566,000	+32.2			
St. Louis	20,399,460	17,437,170	+17.0			
New Orleans	7,038,119	5,903,873	+19.2			
Seven cities, 5 days	\$825,834,203	\$720,832,541	+14.6			
Other cities, 5 days	137,819,483	124,987,639	+10.3			
Total all cities, 5 days	\$963,653,686	\$845,820,180	+14.0			
▲ll cities, 1 day	190,264,498	159,748,612	+19.1			
Total all cities for week	\$1,153,918,184	\$1,005,568,792	+147			

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 June 11, with the comparative totals in 1891.

It will be observed that there is a gain in the whole country over the total for the preceding full week (that ending May 28) of thirteen and a half millions of dollars and that outside of New York the increase is over twenty-five millions.

Compared with the week of 1891 the exhibit is a very favorable one, the increase in the total for all the clearing-houses being 12.4 per cent while outside of New York the excess reaches 17.1 per cent. In ratio of excess over last year Grand Rapids leads with 73.7 per cent, and is followed by Lincoln 58.2; St. Joseph, 56.5; Lowell, 41.7; St. Paul, 41.2, and Wilmington 40.4 per cent. Only twelve cities show losses, and in most cases they are small.

	Week	Ending June	11.	Week End'g	June 4
ne on the	1892.	1891.	P. Cent.	1892.	P. Cent
New York	\$ 644,836,551	\$ 564,753,754	+14.2	\$ 599,508,948	-10
Sales of— (Stocksshares.) (Cottonbales.) (Grainbushels.) (Petroleumbbls.)	(1,360,842) (858,800) (35,381,862) (76,000)	(743,429) (529,700) (35,771,000)	(+83·0) (+62·1) (-1·1) (-38·7)	(564,600) (20,678,712)	(-4.8 (+53.0 (-41.7 (-8.5
		(124,000) 81,710,255	+21.4	(1,004,000) 89,097,784 4,419,500	-3.
Boston Providence Hartford	99,211,042 4,995,500 2,190,710	81,710,255 4,947,000 1,851,889	+0.1 +18.3	4,419,500 2,101,647	-13· -12·
	1.005.055	1,390,864 1,227,601 1,069,992	+15.4 -1.5 +13.0	2,101,647 1,243,551 1,377,024 1,131,404	-13°
Springfield Worcester Portland	1,231,900	1.090.057	+13·0 +13·0 +41·7	1,100,000 792,911 485,915	-15
New Bedford,	1,196,161 502,554	814,002 554,903	+19.7		-12
Total New England Philadelphia		94,687,163 58,311,767	+16.9	71,167,267	+0
Pittsburg Baltimore	68,186,598 14,792,935 14,780,302	58,311,767 13,296,295 12,952,354	+11.3	13 900 282	+2: +5: +7:
	7,821,719 2,283,806 1,641,278 984,784 875,638	12,952,354 7,189,039 2,433,855	+8.8	15,627,871 7,460,886 1,914,146	-13
Washington Rochester	1,641,278 984.784	2,433,855 1,370,143 886,905	+19·8 +11·0	1,492,005 834,749	-14· -13·
Wilmington Binghamton	875,638 248,600	623,564 211,400	+40.4	1,492,005 834,749 796,468 256,400	+28.
Total Middle	111,615,660	97,275,522	+14.7	113,480,074	+1.
Chicago	102,160,265 14,745,850 6,797,103 6,716,615 5,875,449	85,485,503 12,876,850	+19.5 +14.5	98,947,677 13,853,400	+3:
Milwankee	6,797,103	5,192,694	+30.8	13,853,400 6,561,924 6,487,805	+11.
DetroitCleveland	5,875,419	4,701,811	+24.9	6,487,805 5,191,262 4,275,900	108.
Indianapolis	4,359,800 1,637,321	1,984,233	-170	2,140,900	+8· -3· -5·
Peoria Grand Rapids Lexington	1,637,321 2,031,600 1,268,390 498,534	12,876,850 5,192,694 6,116,794 4,701,811 3,377,200 1,984,233 1,609,817 730,233 461,988	+26.2 +73.7 +7.9	1,898,200 836,908 431,800	-5· -9·
Total Middle Western.	146,088,927	122,537,123	+19.3	140,633,829	+3.
San Francisco	13,686,323	14,432,085	-5·2 +14·1	14,079,829 1,689,251	-14: -10:
Portland Salt Lake City Seattle	1,529,819	2,224,254 1,191,072	+28·4 +31·3	1,910,546 995,742	+35.
Pagama	792,237	1,103,451 870,113	-8·9 +5·4	629.507	-42· -18·
Los Angeles Great Falls	2,538,062 1,529,819 1,448,360 792,237 729,974 300,000	692,18± 258,000	+16.3	657,296 207,923 524,941	-19
Total Pacific	21,024,675	20,771,159		20,170,094	-13
	9,514,855	7,923,079	+20.5 +35.9	9,168,613	+12° +39°
Kansas City Minneapolis St. Paul	8,000,000 6,378,144	5,885,986 4,517,233	+41.2	7,870,020 5,370,092	+19:
Omaha Denver	6,378,144 5,718,971 5,299,962	4,517,233 4,257,663 4,625,645	+41·2 +34·3 +14·6	5,132,604 4,616,367	-6.
55. Paul Dmaha. Denver. Duluth St. Joseph. Sioux City. Des Moines. Wichita.	1,581,475 2,117,809 1,193,365 783,726	2,039,504 1,352,839 899,299 753,022	+56.5	1,316,973 1,827,453	-42 -11 -1
Sioux City	1,193,365 783,726	899,299 753,022	+32.7	1,827,453 1,258,857 837,635	-20.
Wichita Lincoln	525,449 817,060 410,573	485,152 516,834 385,822	+58.2	437,442 839,066 384,719	-1°
Popeka	42,382,389	385,822	+6.4	39,059,811	+6:
Total Other Western.			111.9		+3
St. Louis New Orleans Louisville	23,044,619 8,727,970 8,536,882	20,598,010 6,953,796 7,502,394	+25.4	21,239,950 7,282,912 8,082,699 1,956,170 2,610,369 1,570,031	-14
Memphis	2,424,571	1,885,867 2,325,791 1,622,687	+28.6	1,956,170 2,610,369	-13°
RichmondGalveston	1,652,236 1,296,756 2,092,108 902,995	1,622,687 1,240,585	+18	1,570,031 1,252,008	-17
Houston Nashville	2,092,108	2.455.330	-14.81	1,851,802 1,079,524	-25° -25° +17°
NorfolkDallas	905 000	888,597 853,687	+1.6 +6.0 -10.1	850,000	+4· -45·
Fort Worth Birmingham	575,000 491,453 428,641		-68 -12.8	475,000 555,696 461,072 453,000	+0
Waco Chattanooga	502,000 1,369,707	527,503 491,781 529,000	-9.1	452,000	-10
Savannah*	1,369,707		:::	1,369,428 1,277,905	
Total Southern	54,501,585	48,515,402	+13.3	49,721,738	-2
Total all	1,133,802,228	982,181,501	+15.4	1,063,324,250	-6.
Outside New York	488,965,677	417,427,747	+17.1	463,815,307	-0.
Montreal*	19,901,232 1,248,304	10,685,229 1,878,992	+20·7 -2·4	11,161,332 1,298,510	+23-
Toronto* Hamilton*	6,502,443 832,506		***	6,474,865 729,908	

THE

# STATE AND CITY DEPARTMENT.

See pages 1021, 1022, 1023 and 1024 for our State and City Department.

All advertisements with relation to State and City Bonds will likewise be found on the same and following pages.

#### THE FINANCIAL SITUATION.

Notwithstanding there has been taken this week up to Friday night for shipment to Europe \$7,100,000 of gold, no special effect of this drain in the rates for money is observable. The Treasury Department has also drawn from the banks about a million and a half dollars more than it has paid out. Still there is an abundance of currency left, and besides our clearing-house institutions are receiving new supplies constantly from the silver bullion purchases and from the interior. The surplus reserve reported last Saturday was \$23,545,850, and of this five of the larger banks held \$7,203,800, so that there was at that date over 16 million dollars of surplus distributed among the other members of the Clearing-House. The banks however are getting a little restive under these extremely low rates for money, and are showing a disposition to be a little less anxious to press their funds on unwilling borrowers. Some say they have made their dividends for the half year and now feel inclined to get out of the market and keep out unless they can obtain more satisfactory returns. Some evidence of this changed disposition is seen in the offerings on time, but it is not very marked as yet.

Call loans, representing bankers' balances, still rule at 1 to 1½ per cent, averaging 1½ per cent. Renewals are made at 11 per cent, and banks and trust companies quote 11 to 2 per cent. Time money, as already indicated, is not being pressed, lenders showing more independence; as, however, the demand is light, the only present result is that temporarily the supply of money in the call loan branch of the market is increased. There is some inquiry for six months' contracts in preference to those for shorter periods, but the business is light. Rates are 2 per cent for thirty to sixty days; 21 per cent for ninety days; 3 per cent for four to five months, and 3½ per cent for six months. The commercial paper market is rather firmer in tone, buyers holding off, but the supply is not in excess of the inquiry, and consequently rates are still low; in fact, the figures quoted this week are the lowest recorded in many years. Sixty to ninety day endorsed bills receivable are 23 to 3 per cent, four months commission house names 3 to  $3\frac{1}{2}$ , and good single names having from four to six months to run  $3\frac{1}{2}$  to  $4\frac{1}{2}$  per cent.

There has been no new feature of interest in the European markets this week and the very slight flurry caused by the failure of the New Oriental Bank seems to have entirely subsided. The cable reports discounts of sixty to ninety-day bank bills in London  $\frac{7}{8}$  of 1 per cent. At Paris the open market rate is  $1\frac{1}{8}$  per cent, at Berlin it is  $2\frac{1}{4}$  per cent and at Frankfort  $2\frac{3}{8}$  per cent. The rise in Germany is supposed to be due to the closing of bank accounts usual at the end of the half year. The Bank of England gained £788,000 bullion during the week. This, as we are advised by special cable to us, was due to the import of £195,000 (mostly bought in the open market, but a part was from China)

and to receipts of £593,000 from the interior of Great Britain. The Bank of France shows an increase of £450,000 gold.

Foreign exchange has been dull and firm this week, and the demand has chiefly come from the arbitrage houses who have steadily sold large amounts of stock, principally St. Paul, for European account in order to take profits. The market opened on Monday at unchanged figures compared with the previous Friday, long sterling standing at 4 88 and short at 4 89 There was no alteration until Wednesto 4 894. day when Baring, Magoun & Co. and the Bank of British North America moved up to 4 881 for The market closed long and 4 89½ for short. easier yesterday at 4 88 to 4 88½ for sixty day and 4 891 for sight. Rates for actual business were 4 871 to 4 873 for long, 4 881 to 4 881 for short, 4 881 to 4 883 for cable transfers, 4 861 to 4 863 for prime and 4 86 to 4 864 for documentary commercial bills. Shipments of gold for the week were: \$250,000 by L. von Hoffmann & Co., on Tuesday; \$1,000,000 by Heidelbach, Ickelheimer & Co.; \$500,000 by L. von Hoffmann & Co.; \$500,000 by Ladenburg, Thalmann & Co., and \$500,000 by Lazard Freres, on Wednesday. The engagements for the steamers sailing to-day are \$600,000 by Kuhn, Loeb & Co.; \$1,-500,000 by Heidelbach, Ickelheimer & Co.; \$1,250,-000 by Lazard Freres; \$500,000 by L. von Hoffmann & Co; and \$500,000 by Ladenburg, Thalmann & Co., making for the week \$7,100,000. We give in our usual form the May report issued by the Bureau of Statistics of the exports of breadstuffs, provisions, cotton, &c.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM.

Exports	1891-92.		1890-91,		1869-90.	
from U.S.	May.	11 Months.	May.	11 Months	May.	11 Months.
Quantities. Wheat.bush. Flourbbls	10,127,124 1,168,341	143,538,001 13,548,518	6,286,987 799,497	47,405,391 10,235,881	4,392,298 992,404	
Wheatbu. Cornbush.	15,361,708 5,859,293	204,505,882 70,758,137	9,884,724 1,921,701	93,464,606 27,090,094	8,858,116 10,106,072	100,952,836 93,125,742
Tot. bush	21,221,001	275,259,019	11,806,425	120,554,700	18,964,188	194,078,578
Values.		8	8	8		
Wh't & flour-	15,323,316	215,982,840	10,684,018	92,483,290	8,138,839	94,134,168
Corn & meal.	3,139,162	39,772,621	1,493,769	16,091,026	4,342,536	39,751,002
Rye	443,446	10,916,591		203,411	258,969	1,104,504
Oats & meal	489,497	4,131,80	22,935	590,653	929,720	4,129,529
Barley	14,973	1,722,168	129,509	88,604	14,669	735,819
Br'dstuffs .	19,410,394	272,476,023	12,330,231	109,956,981	13,684,733	139,855,022
Provisions *.	14,503,308	147,907,878	9,256,892	147,131,142	13,045,179	143,158,770
Cotton	10,764,66%	249,283,985	11,460,987	281,061,759	5,146,257	216,491,419
Petrol'm,&c	3,171,928	40,718,340	8,585,276	47,273,930	4,684,336	46,731,661
Tot. value	47,850,290	710,386,126	36,633,386	585,423,815	36,560,505	576.236,872

\* Including eattle and hogs in all months and years.

It will be noticed that the export values of these articles for the eleven months aggregate \$710,386,126, against \$585,423,815 for the same period of 1890-91, and \$576,236,872 for 1889-90.

Some interesting developments affecting special railroads have occurred during the week. The San Antonio & Aransas Pass Road, whose affairs had got into a very tangled condition, promising endless litigation with charges and allegations against the receivers, has through a happy arrangement been restored to the possession of the security holders, who have elected Mr. D. B. Robinson president and general manager. In order to effect this result, it was necessary to pay off a large amount of floating debt and other claims, but the money was forthcoming and the owners of the property will now be free to manage it according to its best interests and without interference from the Another road now operated by courts. receiver for the benefit of creditors, also seems likely soon to be placed on a different footing and relieved.

from the embarrassments attending management by a Court. We refer to the South Carolina Railway. All the parties in interest before the Court agreed this week upon November 17 as the date for the sale of the road, which according to the ruling of Judge Simonton, rendered last week, will be sold free from all encumbrances, the various mortgages being all declared payable as if past due. Just what the outcome of the contest between the opposing reorganization committees will be can not of course be foretold, but on the day mentioned, or before, a definite conclusion will have to be reached. The developments concerning some other roads have not been quite so agreeable. The Valley Railway of Ohio, a small road running to Cleveland, and a year or two ago acquired by the Baltimore & Ohio, has defaulted on its mortgage interest. It is stated that the road's affairs require re-adjustment and that it is intended to put the property on a sound financial basis, and provide new facilities, &c. The Richmond & Danville has also been placed in the hands of receivers, at the instance of Messrs. William P. Clyde, J. C. Maben, and W. H. Goadby, who state that this step has been taken to protect the property and preserve the integrity of the system. The action brings matters to a crisis, but should not we think impede the proposed reorganization of the Terminal Company. On the contrary, it is easy to see that it might facilitate such reorganization.

We give our review of the April net earnings of United States railroads on another page, and set out the reasons why the results have not proved more favorable. It is unnecessary to go over the same ground here, and hence we will refer only to the returns of the three large Pacific systems-the Northern Pacific, the Union Pacific, and the Southern Pacific-which have all been issued this week. The Southern Pacific for the system entire reports gross of \$3,752,620 against \$3,743,328, and net of \$1,275,701 against \$1,\$43,372, showing only comparatively small changes. But some of the separate roads in the system show quite decided changes, more particularly the Central Pacific, where there is a decrease of \$167,014 in gross and a decrease of \$94,215 in net, these losses having been overcome by gains on the other parts of the Southern Pacific system. The Union Pacific system reveals some similar changes. In the final total for that system there is a loss in net of only \$8,713, but on the Oregon Short Line there is a loss of \$53,105, on the Oregon Navigation a loss of \$51,008, and on the Union Pacific Denver & Gulf a loss of \$4,686. The Northern Pacific statement furnishes a surprise in making a much more satisfactory comparison in the case of the net than in the case of the gross. With a decrease of \$117,359 in gross earnings for the month, there is a falling off of only \$18,540 in the net earnings. This includes the Wisconsin Central in both years. On the Northern Pacific proper there is actually a small gain in net on a decrease of \$143,810 in the gross. The company's miscellaneous income also increased decidedly over the same month last year, but on the other hand the fixed charges were much heavier, so that the final result indicates a deficit below charges for the month of \$58,950, against a surplus for April 1891 of \$42,794. For the ten months of the company's fiscal year since the first of last July there is a surplus above the charges of \$931,041, which compares with a surplus of \$1,498,714 for the corresponding ten months of the year preceding. Here are the figures in detail.

	Ap	ril	-July 1 to	April 30 -
Nor. Pacific & Wis. Cent.	1892.	1891.	1891-92.	1890-91.
Gross earnings Operating expenses.	2,192,520 1,306,438		25,462,300 15,026,937	25,781,423 15,178,044
Net earnings Miscellane's income.	886,082 194,121		10,435,364 1,569,011	
Total net income Fixed charges	1,080,203 1,139,15 <b>3</b>		12,004,375 11,078,835	11,613,515 10,114,801
Surplus	def.58.950	42.794	931.041	1.498.714

A very few roads have already furnished returns of net earnings for May, among them the Baltimore & Ohio. This road shows the same general results as for the months preceding—that is, with an increase in gross earnings there is a still larger increase in expenses, leaving a loss of \$41,920 in net. The management have evidently been very liberal in the making of repairs and improvements. At all events, for the eight months to May 31, with gross increased in the large sum of \$1,125,897, net has actually fallen off-\$135,840. The Pittsburg Youngstown & Ashtabula has also furnished its return for May, and from it we should judge that the ore shipments from the lower lake ports to the furnaces must have been greatly in excess of the same month in 1891, for gross is reported as \$136,978, against \$67,490, and net as \$58,056, against \$11,712. For the five months to May 31 the road reports gross increased \$218,742, and net increased \$123,204. On the Nashville Chattanooga & St. Louis gross earnings for May 1892 on 810 miles of road are \$418,116, against \$305,378 in May 1891 on 652 miles, and net \$139,420 against \$128,876. The surplus above charges for the month is \$20,005, against \$42,008. The West Virginia Central & Pittsburg for May reports net of \$27,533 against \$30,416, and the San Francisco & North Pacific \$20,614 against \$31,111.

On the Stock Exchange the course of prices early in the week evinced an improving tendency under the favorable crop report issued by the Department of Agriculture, but since then part of the recovery has been lost. The heavy gold exports have been a depressing agency, and besides this the weakness and sharp decline in special stocks operated to keep the market in an unsettled condition. Thus New York & New England fell off sharply on the change in the control of the Housatonic road, and Distilling & Cattle Feeding dropped on a reduction in the dividend rate. The market yesterday showed a good tone notwithstanding the further heavy gold engagements for export, though the dealings were comparatively limited.

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

Week Ending June 17, 1892.	Received by N.Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Jurrency	\$3,719,000 200,000		Gain. \$1,463,000 Gain. 50,000
Total gold and legal tenders	\$3,919,000	\$2,406,000	Gain,\$1,513,00
Result with Sub-Treasu	ry onerat	inne and a	stronger bloc
HOSAIT WITH SAS FICESA	ij operat.	ions and g	old exports,
Week Ending June 17, 1892.	Into Banks.	out of Banks.	Net Change in Bank Holdings.

Total gold and legal tenders .... \$22,319,000 \$25,806,000 Loss.\$3,487,000 Bullion holdings of European banks.

Sank of	J	une 16, 18	92.	June 18 ,1891.			
ourse of	Gold.	Silver.	Total.	Gold.	Silver.	Total.	
	£	8	£	£	2	£	
ingiand	26,879,766		26,879,766	27,844,057		27,811,057	
france	63,091,333	51,832,183	114,923,522	52,889,000	51,046,000	103,935,000	
Jermany	37,837,625	12,445,875	19,783,500	30,788,667	15,894,833	46,183,000	
AustHun'y.	5,859,000	16,532,000	22,391,000	5,450,000	16,389,000	21,839,00	
vetherlands	3,209,006	6,814,000	10,023,000	3,914,000	5,661,000	9,575,000	
Vat. B'lgium.	2,854,667	1,427,333	4,282,000	2,966,000	1,483,000	4,449,000	
Tot.this week	139,231,391	89,051,397	228,282,788	123,851,724	89,978,838	213,825,057	
Tot. prev. w'k	138,051,368	88,915,133	226, 466,501	123,134,770	99,727,001	211,851,77	

# INFLUENCES THAT ARE GOVERNING OUR MARKETS.

Several events this week have had more or less prominence as influences affecting the markets. An impulse of a very favorable character was afforded by the publication in these columns last Saturday morning of a summary of the Agricultural Department's reports as to the condition of corn and wheat and the general outlook on the first of June for those crops. The conclusions the Department reached were of a much more hopeful and promising nature than anticipated. Notwithstanding the rains and floods which have been so conspicuous a feature in the press reports during May (some of them bringing complete destruction to localities, like the distressful cyclone in Minnesota on Wednesday of this week) the Department foreshadowed a good average yield of wheat and also quite a satisfactory condition with reference to corn planting. The importance of such a forecast need hardly be expressed here. Very naturally it gave a decided impulse to stock transactions and imparted a more hopeful feeling in all business circles. Facts with relation to crops in Europe just now also encourage the belief that our food products are likely to be needed this year again, so that with an average production in the United States all commercial influences appear for the time being to favor an extremely prosperous and active business year.

New evidence was made public on Monday, by Mr. Brock of the Bureau of Statistics, of one class of industrial benefits which the country is securing from last year's crops, and which afford also a hint of the advantage to our foreign trade another good yield is likely to prove. We refer to the preliminary figures of the export of the leading articles of breadstuffs, provisions, cotton, &c. issued by the Bureau from month to month and issued for May on Monday last. We notice that many in speaking of these figures mention the fact that current totals are much smaller than the totals a few months back, as if that were of importance. It would be peculiar and worthy of special notice if the monthly aggregates were not decreasing at this season of the year. We have shipped the most of the surplus raised and this is consequently the period of small exports, a period when a decrease is inevitable. In the light of such conditions it is extremely gratifying that we have been able to spare for foreign markets 15,361,-708 bushels of wheat and wheat flour in May 1892, against 9,884,724 bushels in May 1891, and 8,858,116 bushels in May 1890. The same statement also shows that the export values of all kinds of breadstuffs and provisions have reached in May this year the large total of \$33,913,702, against \$21,587,123 in May 1891; furthermore, that the total exports of breadstuffs, provisions, cotton, petroleum, etc., aggregate \$47,850,290 in May 1892, against \$36,633,386 in May 1891, notwithstanding the value of the cotton and petroleum exports was \$1,109,675 less than in May a year ago. These results are only one branch of the evidence of strength which last year's crops have imparted to our industries; but they are a very important branch of that evidence, besides indicating what a great help another good yield of food products with a foreign demand for the surplus will prove to be to the country.

But these favorable influences have been antagonized and their good effects again impaired through the influence of higher foreign exchange rates and a larger volume of gold exports. This discouraging feature has held in check business development all

through the year. Who can wonder that Congressman Harter, in his interesting address at the monthly meeting on Monday last of the Boston Bank Presidents' Association, should have dwelt with so much earnestness upon this feature in the situation. He calls attention to the noteworthy fact, which we have so often referred to, that with the greatest crops we have ever produced and with a large and steady demand for them from abroad, instead of receiving great quantities of gold, we are shipping it—instead of having prosperity we are having disturbed markets and distrust everywhere. And all this is because of the fear that we are approaching a change from a gold standard to a silver standard through our senseless silver policy. We do not feel the same sense of immediate danger some feel from this situation. Much real strength and in so many ways has been given to the country through these large crops that we are quite confident another opportunity at another session of Congress will be afforded our people to correct our silver legislation.

It has been a great surprise to some that money should remain so easy while gold is being shipped. The truth is that silver notes have been forced into circulation until gold is no longer the regulator of the money market. Under healthy currency conditions exporting gold makes money dearer, and in that way each shipment tends to stop a further outflow. But now exports have no influence on rates, because the supply of silver requirements of the notes more than satisfies enterprise, restricted as it has been by the discredit the same instrument has caused. Mr. Harter in his address already referred to, stated in a brief and comprehensive way the novel situation of money in the United States when he said that notwithstanding we have railroads, telegraphs, express and mail facilities reaching every corner of the country, we nevertheless see money lending in the East at from 1 to 3 per cent per annum, while in the West and Southwest it cannot be had in many instances for 12 to 15 per cent. This great irregularity of rates here stated so forcibly, all proceeds from the same cause. No one can borrow in New York at the above figures, or anywhere near the above figures, on security not supposed to be readily convertible, or in other words on the kind of security the remoter sections of the country have to offer. Capitalists are not willing to put their money beyond reach, because of the lack of confidence in the stability of values, a lack of confidence which is made more acute by the continued recurring exports of gold.

#### THE HOUSATONIC PURCHASE.

Whatever may be the effect on the fortunes of the New England or the New Haven of the purchase by Messrs. J. P. Morgan and William Rockefeller of the Housatonic Railroad, there can be no doubt that the latter system has been greatly extended and developed during recent years, so that the property is much more important than it formerly was. This is a circumstance, too, which would make it an object to secure acquisition of it on its own account, independent entirely of the relations it may sustain to the New Haven and the New England, especially if, as current reports say, the owners were desirous of disposing of it and had offered it for sale. At the same time it would seem safe to assume, considering the interest of Messrs. Rockefeller and Morgan in the New Haven, that the road will be operated in harmony with that system, even if the purchasers retain independent con-

The Housatonic proper is a very old road, and has been in operation for fifty years or more. But in saying this we are not speaking of the Housatonic as it exists to-day. During the last five or six years the system has been considerably enlarged through the acquisition of several small but important roads and the building of certain connecting links. At the time that the New Haven a few years ago was engaged in binding various roads to itself, such as the Naugatuck. the New Haven & Northampton, &c., the Housatonic also was active, and succeeded in acquiring additional road. The Danbury & Norwalk was leased towards the close of 1886, and this gave the Housatonic a line to Norwalk and (with the extension from South Norwalk) a line to Wilson's Point, which latter, as is known, has developed into considerable prominence in freight and passenger business in connection with the through route formed by the New England and the Housatonic. The New Haven & Derby was leased in 1889, an extension having previously been built to connect it with the Housatonic. This secured for the latter an entrance into New Haven. The position of the road then is that where it formerly had only one outlet to the Sound, namely at Bridgeport, now it has three -at New Haven, Bridgeport and Wilson's Pointthese three points being reached over branches or forks from the main stem, which extends north through Western Connecticut and Massachusetts all the way to Pittsfield on the Boston & Albany. The efforts made to develop the business of the system, under this improvement in its position, are quite well known and need not be rehearsed here. Of course the mileage of the system even yet is not very large, comprising only about 190 miles of road, or if we include the Shepaug (extending from Litchfield to Hawleyville), which has been operated in close affiliation with the Housatonic, and control of which seems to have passed with the purchase of that property, the total is a little over 220 miles. But the situation and position of this, as we have seen, is such as to make it very desirable.

Earnings, operations, stock and debt have grown with the mileage. No dividends have been paid on Housatonic stock since the late managers assumed control, the yearly surplus being put into the property, to that extent of course improving it. In fact, one of the first acts of those managers, in 1887, was to suspend dividends on the preferred shares, it being announced at the time that it was the desire to pay off the floating debt then existing. The surplus profits in some of the years since then have been considerable, but, as said, dividends have not been resumed. Arrangements were made, however, at the very outset to settle with the preferred stockholders for unpaid accumulations of dividends, and in the place of the old cumulative preferred shares they were given new non-cumulative preferred shares, with a bonus of 100 per cent which they could take either in the same kind stock or in general mortgage bonds. effect of this transaction, as well as the expenditures for additions and extensions to the property, on the capitalization of the company, was very marked, for whereas the balance sheet September 30, 1887, had shown only \$2,000,000 of stock, common and preferred, and \$1,120,000 of bonds, the statement a year later showed \$3,150,400 of stock and \$3,080,000 of bonds. Since then the common stock has been merged in the preferred (on a certain basis of exchange which reduced somewhat the aggregate of stock), and at latest dates there was \$2,902,800 of stock, practically

all preferred, and \$3,405,500 of bonds and certificates. Of course this does not include the capitalization of the various leased lines, but merely the direct capitalization of the Housatonic. In the last report of the Connecticut Railroad Commissioners, there is a statement giving the aggregate capitalization of the whole system, according to which the aggregate of stock, debt and liabilities June 30 1891 (including not alone the Danbury & Norwalk and the New Haven & Derby, but also all the lines leased earlier in the history of the company, like the Berkshire, &c.) was \$10,899,821, which figured on the 189½ miles of road covered makes an average of \$57,540 per mile.

The earnings of the system in the late fiscal year (ending September 30 1891) reached \$8,134 gross per mile and \$3,126 net per mile-averages which show that the road has developed a pretty good business. The aggregate of the gross in that year was \$1,541,794 and the aggregate of the net \$592,502. In the year ending September 30 1886, when the late W. H. Barnum was still President, gross was only \$690,016 and net only \$256,058. In other words, under the increase of the mileage of the system and the expansion of its business, both gross and net earnings in the five years have considerably more than doubled. The surplus for the stock, however, in 1891 was slightly less than in 1886, being only \$95,779, against \$108,688. It is claimed that large amounts were spent for improvements in the late year and charged against earnings, and that there were some other exceptional items of expenses. The \$95,779 surplus is equal to somewhat over 3 per cent on the \$2,902,800 of stock. In the year preceding (1890) the surplus was as much as \$193,074, equal to over 61 per cent on the stock.

Of the total of earnings for 1891, \$781,541 came from freight and only \$572,920 from passengers, indicating that the freight business on the Housatonic is more important than the passenger, which is not the case on the New Haven nor on its latest acquisition, the Providence & Boston. Looking at the traffic statistics, we find that the road carried nearly 900,000 tons (899,942 tons) of freight in the late year, thus reflecting a large traffic. In 1886 the number of tons of freight moved was only 306,278, or but little more than one-third the present total. In this interval the tons moved one mile increased from 17,296,373 to 35,009,727. As to the composition of the freight movement, we see by reference to the report of the Connecticut Railroad Commissioners that in the year ending June 30, 1891, when the tonnage was 881,837 tons, 305,164 tons, or 34.62 per cent, were coal (131,-679 tons anthracite and 173,485 tons bituminous), 116,-186 tons were lumber, 110,137 tons grain and flour. 107,244 tons merchandise, 56,559 tons ore, while the remainder was made up of other and generally small

The change of ownership has of course been chiefly discussed with reference to its probable effect on the New England and the New Haven. That the road will hereafter be operated in friendly relations with the New Haven, instead of in antagonism to and rivalry with the same, seems to follow as a matter of course. Whether the policy will be to antagonize the New England, raises a different question. We should be inclined to doubt that such would be the policy, except in case a conflict is provoked. Those interested in the New Haven have manifested a conciliatory attitude on the whole towards the New England in the past. Besides, of the 881,837 tons of freight moved on the Housatonic

in the twelve months to June 30 last, only 316,188 tons originated on the road itself, while 565,649 tons came from connecting roads. It is fair to assume that the New England was one of the most important of these connecting roads, and this would furnish a specific reason for not wishing to antagonize it needlessly. As far as the passenger business is concerned the New England has nothing to lose by a discontinuance of the Long Island route, which has only been maintained at heavy expense and has secured no passengers. To be sure, for the purpose of building into New York the New England will not be so well off as it would with the Housatonic operated in its interest, since that road takes it much nearer the metropolis than the New England's own line; but it is not at all desirable that the waste of capital and resources involved in such an effort should be incurred. It will be better for both the New England and the New Haven if reckless rivalry and the building of unnecessary parallel lines, which can only result in general loss, shall be avoided.

#### SMALL TOWNS OF THE UNITED THE STATES.

The population of the country may be divided roughly into three classes: urban, town, and rural. The bulletins issued by the Census Office enable us now to discover the numerical relations of these three classes and their distribution by States. Taking the total population at 62,622,250 in 1890, there were 18,-284,385 residents of cities of 8,000 each and upwards; 7,824,689 residents of towns ranging from 1,000 to 8,000 each; and 36,513,176 dwellers in the rural districts—that is, in places numbering less than 1,000 each. In other words, of every one thousand inhabitants of the country at the time the census was taken, 292 were resident in cities, 125 in towns, and 583 in rural districts, taking the divisions just mentioned as defining the limits of the three classes. It is no doubt true that taking percentages only-remembering that percentages are usually misleading in such cases—in all parts of the country the population of the cities and towns increases more rapidly than that of the rural districts; but as we have no statement made up from the Tenth Census to correspond with the figures drawn from the Eleventh Census and embodied in Bulletin No. 165, it is not possible to make comparisons with the situation ten years ago.

Almost all the facts to be deduced from the Bulletin in question are well known facts, which the figures supplied enable one to state with accuracy. For example, no one needs to be told that both the urban and the town population in New England bear a larger proportion to the total than they do in any other part of the country; or that the opposite extreme is found in the group of States from North Carolina to Arkansas. But the fact when presented in figures is sufficiently startling. The total population of New England in 1890 was 4,700,745, of whom 2,482,543 were urban, 1,777,922 were dwellers in towns, and only 440,280 inhabited places having less than one thousand population. The proportions were, nearly, 53 per cent urban, 38 per cent town, and 10 per cent rural population. In New York, which comes nearest to New England in density of population, 3,599,877 were urban, 525,905 town, and 1,872,071 rural, the total being 5,997,853; or 60 per cent urban, 9 per cent town, and 31 per cent rural. Turn now to the group of States below Virginia, Kentucky and Missouri. They yields some interesting facts when studied in detail.

are nine in number, namely: North and South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas and Tennessee. They have an aggregate population of 11,814,772-a million more than that of New England and New York combined. They had in 1890 an urban population of 1,033,948; town population, 704,420; rural population, 10,076,404; percentages: urban, 9; town, 6; rural, 85.

Of course in all these numbers and percentages the division is arbitrary; and yet, when the matter is fully considered, it represents a pretty fair approximation to the truth. Certainly all persons who live in places containing less than one thousand inhabitants may be classed in strictness as rural, and to them should be added a considerable number of those who dwell in cities and large towns; but as the whole number of such places is not large, the addition is not great enough to affect the matter when a broad view of it is taken.

It will probably be found, if comparisons with the last census are made, that the chief growth in the older parts of the North is in the large towns; that, except in the case of the booming cities of the Northwest, the growth of that section is chiefly rural; and that in the South the increase has been quite evenly distributed between urban, town and rural. Take the case of two or three typical States. A table given in the census report for 1880 enables us to make a comparison down to towns of 4,000 inhabitants. We obtain the follow-

ing ugures.	1	1890.	1880.	
	No. of Towns.	Popula- tion. 2,239,943	No. of Towns.	Popula- tion. 1,783,685
Cities over 100,000	5 10 31	448,477 362,504 344,219 409,731 294,369	1 3 6 26 49	362,839 170,435 214,134 351,168 256,627
Residue	102	1,859,300 380,643	85	1,355,203 427,882
MINNESOTA. Population of State		1,301,826		780,773
Cities over 100,000	3	297,894 33,115 38,306 35,776	2 2 2 4	88,360 19,263 21,944
	12	405,091	8	129,567
Residue		896,735		651,206
ALABAMA. Population of State		1,513,017		1,262,505
Cities 25,000 to 50,000 Cities 8,000 to 25,000 Towns 4,000 to 8,000	. 2	57,254 31,881 34,782	1 1 2	29,132 16,713 12,506
	10	123,917	4	58,351
Residue		1,389,100		1,204,154

It will be seen that in Massachusetts the population in towns of less than 4,000 each has actually decreased, while in each of the classes of cities and towns above that limit the number of places and their population has increased. In Minnesota the combined population of the three cities of Minneapolis, St. Paul and Duluth has increased 242,609; but outside of these three cities the town population has increased but 33,000; and the rural population has had an addition of 245,000. In Alabama the city of Birmingham has grown from nothing to a population of 26,000. Outside of that one city the growth of all cities and towns of more than 4,000 inhabitants has been but 40,000. We have not examined closely the figures for the other States, but a cursory look at them indicates that the States chosen are the extreme cases, and that they gradually shade into each other. The Bulletin, as we have said, confirms the current impression regarding the movements of population, and teaches no new lessons. But it

#### NET EARNINGS FOR APRIL.

As was expected, our statement of net earnings for April presents less favorable results than the statements for the months preceding and makes on the whole only an indifferent showing. The reasons are perfectly evident. With rainy weather and the wagon roads in bad condition, with a falling off in the grain receipts in certain sections, with a reduced cotton movement, with industrial depression prevailing in the South and on the Pacific Coast, with the iron trade in an unsatisfactory shape, and with general business quiet and inactive, hardly any other outcome was possible. To these circumstances must be added another factor, also tending to diminish net results, namely a heavy increase in expenses, for one reason or another, by several leading roads. The influence of this factor can be judged when we say that while gross receipts in our statement show a gain, which though less than the amount for preceding months, yet reaches over three million dollars, the total of the net actually records a slight decrease, increased expenses having wiped out the whole of this three millions increase in earnings. Here is a summary of the results both for April and the four months to April 30.

	April. (127 roads.)			January 1 to April 30. (127 roads.)		
	1892.   1891.		Inc. or Dec.	1892.	1891.	Increase.
	\$	\$	\$	\$	\$	\$
Gross earn's	56,406,367	53,381,313			206,978,359	
Oper. exp	40,407,289	37,337,362	+3,039,927	160,241,745	147,457,380	12,781,365
Net earn's	15,999,078	16,013,951	-14,873	63,441,438	59,520,979	3,920,459

As against \$16,704,824, or 8.07 per cent, gain in gross, and \$3,920,459, or 6.59 per cent, gain in net, for the four months, the gain in gross for April it will be seen is \$3,025,054, or 5.67 per cent, while the net, as already said, fell off \$14,873, or 0.09 per cent. This is the second successive year in which the April results have been rather indifferent, our statement last year having recorded only \$86,606 increase in gross and \$525,474 ncrease in net. The difference between the two years appears in the fact that last year the net made a materially better comparison than the gross, but this year the gross shows better than the net. In both cases the result has been chiefly controlled by the expenses. In 1891 the roads were forced to practice the most rigid economy, owing to the small tonnage promised by the poor crops of the previous season; this year the promise being for a large tonnage on account of the exceptional crops of 1891 managers were under no such restraint, and as a rule pursued a much more liberal policy, in some cases making heavy outlays for improvements and charging the same to expenses. The bad weather in some instances also added to expense accounts. Below we furnish a summary of the April results for a series of years.

Year and	Gross Earnings.			Net Earnings			
number of roads.	Year Given.			Year Given.	Year Preced'g.	Increase or Decrease.	
April.		\$	\$	\$	\$	*	
1887 ( 59)	31,610,281	27,576,467	+4,063,811	10,673,279	8,859,651	+1,813,625	
1888 (82)	37,824,575	36,194,317	+1,630,258	11,480,538	11,802,971	-322,438	
1889 (97)	42,647,279	41,280,869	+1,386,110	12,816,342	11,873,685	+942,657	
1890 (128)	51,667,593	45,151,175	+6,516,418	15,105,728	13,156,814	+1,918,881	
1891 (135)	52,987,642	52,901,036	+86,606	15,906,216	15,381.672	+521,574	
1892 (127)	56,406,367	53,381,313	+3,025,054	15,999,078	18,013,951	-14,878	
Jan. 1 to April 30.							
1887 ( 59)	123,323,529	105,746,397	+17,577,132	41,273,097	32,796,306	+8,476,791	
		127,538,951		37,311,311	42,429,299	-5,114.955	
		153,300,397		47,973,486	41,351,616	+6,603,840	
		175,003,501		55,878,208	50,150,440	+5,727,748	
		199,551,234		59,753,935	56,859.623	+2,891,312	
CONTRACTOR AND AND AND AND AND AND AND AND AND AND	223,683,183			63,441,438	59,520,979	+3,920,459	

The Burlington & Quincy is a prominent example of a road which has heavily increased its expenses, thus converting a gain in gross into a loss in net. That company reports \$272,961 addition to its gross, but a diminution of \$235,826 in net, owing to an augmentation of over half a million dollars in its April expenses. The Western system of the Pennsylvania, with gross increased as much as \$453,911, loses \$42,504 in net; the Baltimore & Ohio, with \$88,565 increase in gross, has lost \$47,947 in net; the Wabash, with \$57,813 increase in gross, has \$44,715 decrease in net; the Louisville & Nashville, with \$118,979 increase in gross, has \$4,334 decrease in net; the Mexican Central, with gross increased \$68,003, loses \$11,329 in net; and so we might enumerate many others. In a few instances this tendency was reversed. The Northern Pacific, though having lost \$143,810 in gross earnings, has through reduced expenditures produced \$1,030 gain in net; so, too, the Denver & Rio Grande, while having fallen \$32,256 behind in gross, is yet able to show \$24,182 improvement in the net.

There are some quite heavy gains by individual systems in the case of the gross earnings at least. Thus, if we combine the Eastern and Western lines of the Pennsylvania, we find a total gain for that system for the month of \$821,438, which, however, has resulted in a gain in net of only \$87,084. It was formerly our practice not to include the Western lines of the Pennsylvania in our aggregates, since the actual amount of the earnings, gross and net, is not given in the statements, only the increase or decrease from the previous year being reported. Owing to the importance, however, of the system, we now estimate the earnings for last year, and base the changes reported the present year on those estimates; as the results are used only in our totals, we get a sufficiently close approximation for all practical purposes. Next to the Pennsylvania, the Reading is noted for a heavy addition to its gross receipts, the amount of such addition being \$415,722, which includes the business of the Coal & Iron Company. There are several other roads with heavy gains in gross-the Burlington & Quincy, already mentioned, with \$272,961; the Erie, with \$261,203; the Atchison (whole system), with \$185,757, &c., &c. In the case of the net earnings, the large gains are very few, and there is only one that reaches \$100,000, namely that of the St. Paul. On the other hand, some quite large losses in net are to be noted, led by the Burlington & Quincy with \$235,826, and followed by the Erlanger system and several other roads. Thus the Ohio & Mississippi has suffered a decrease of \$53,355, the Baltimore & Ohio a decrease of \$47,947, the Wabash a decrease of \$44,715, the Kansas City Fort Scott & Memphis a decrease of \$36,612, &c. The following comprises all gains and losses above \$30,000 in both gross and net.

#### PRINCIPAL CHANGES IN GROSS EARNINGS IN APRIL.

<sup>\*</sup> On the basis of \$5 to a  $\pounds$ . † The gross on Eastern lines increased \$367,727 and on Western 

#### PRINCIPAL CHANGES IN NET EARNINGS IN APRIL.

Increases.  Chic. Mil. & St. Paul.  †Pennsylvania	\$101,650 87,084 86,920 75,045 74,463 66,565 59,271 32,329	C. N. O. & T. P. (5 rds) C. C. C. & St. Louis Ohio & Mississippi Baltimore & O. (2 rds). Wabash. Kan. City Ft. S. & M Northern Central	\$235,826 111,936 63,982 53,355 47,947 44,715 36,612 35,961
Total (representing 20 roads)	\$583,327	Norfolk & Western Georgia  Total (representing 15 roads)	30,670 30,133 \$691,137

\* On the basis of \$5 to a £. † The net increased \$129,588 on Eastern lines and decreased \$42,504 on Western.

The Northwestern group of roads for the month this time shows a loss of \$187,409 in net, or 9.09 per cent, and from the heavy decrease on the Burlington & Quincy it might be supposed that the result had been chiefly controlled by the return of that road. As a matter of fact, the St. Paul with the "Soo" road, the Des Moines Northern & Western and the Minneapolis & St. Louis are the only ones recording improved net, while the other nine all report losses. The Southwestern group presents more favorable comparisons. In the aggregate that section shows \$81,099 increase in net, or 6.26 per cent, and only four of the ten roads in that group are obliged to report losses. The Pacific Coast group shows no very important changes in the aggregate. The Union Pacific suffered considerable decreases on its Oregon Navigation and Oregon Short Line divisions, but managed to make up pretty nearly the whole of the loss by gains on other parts of the system.

Southern roads on the whole present less favorable exhibits than any others. In the aggregate there is a falling off in net for April of \$148,511, or 10.65 per cent. The least satisfactory feature is the fact that 17 out of the 27 roads in that group contribute to this decrease. In the anthracite coal group there is general improvement outside of the Summit Branch and Lykens Valley. In the trunk line group the aggregate change is slight, but the Baltimore & Ohio, the Big Four, the Ohio & Mississippi, the Wabash and the Western system of the Pennsylvania all fall behind in their net. The decrease is occasioned almost entirely by augmented expenses, as the Ohio & Mississippi is the only road in that group which has suffered a decrease in gross. In the Middle States group 5 roads have losses and 8 gains. In the Middle Western States 11 roads report losses and 10 roads gains. The Louisville New Albany & Chicago has a strikingly good return and reports net for April 1892 of \$101,759 against only \$27,296 for April 1891. The Lake Erie & Western has also done well, with net of \$111,966 against \$90,378.

SECTION OR	Gross E	rnings.	Net Earnings.					
GROUP.	1892.	1891.	1892.	1891.	Inc. or D	ec.		
April.	\$	\$	\$	\$	\$	P. C.		
Trunk lines(14)	18,821,094	17,473,218	5,371,881	5,353,183	+18,695	0.35		
Anthra. coal(6)	3,943,275	3,457,403	781,081	706,635	+74,446	10.5		
Mid. States.(13)	1,780,761	1,710,215	557,432	550,647	+6,785	1.2		
Mid. West'n.(21)	3,004,427	2,884,905	772,905	703,721	+69,184	9.8		
Northwest'n(13)	6,935,614	6,175,649	1,874,119	2,061,528	-187,409	9.08		
Southwest'n (10)	4,997,565	4,807,469	1,377,411	1,296,312	+81,099	6.2		
Pacific Coast (21)	10,996,162	11,142,662	3,701,542	3,638,058	+63,481	1.7		
Southern(27)	4,935,528	4,788,458	1,245,429	1,393,940	-148,511	10.6		
Mexican(2)	991,946	941,334	317,278	309,924	+7,354	2.3		
Tot., (127) r'ds	56,406,367	53,381,313	15,999,078	16,013,951	-14,873	0.0		
Jan. 1 to Apr. 30.								
Trunk lines(14)	73,306,638	68,225,927	20,349,803	19,815,557	+534,246	2.8		
Anthra. coal (6)	15,907,088	13,612,514	3,294,995	2,632,353	+662,642	25.1		
Mid. States. (13)	6,729,071	6,400,785	1,860,929	1,740,008	+120,921	6.9		
Mid. West'n.(21)	12,243,415	11,508,460	3,340,035	3,074,112	+265,923	8.6		
Northwest'n (13)	29,172,912	23,742,577	9,244,185	7,408,735	+1,837,450	24.8		
Southwest'n(10)	19,769,512	18,233,6371	5,076,033	4,402,380	+673,653	15.3		
Pacific Coast (21)	42,126,544	42,009,082	13,223,119	13,032,592	+190,527	1.4		
South'n r'ds.(27)	20,587,236	19,579,638	5,893,695	6,176,988	-283,293	4.5		
Mex'n roads(2)	3,840,767	3,665,739	1,158,644	1,240,254	-81,610	6.5		
Tot(127 r'ds)	223,683,183	206,978,359	63,441,438	59,520,979	+3,920,459	6.2		

NOTE.—INCLUDED UNDER THE HEAD OF-

NOTE.—INCLUDED UNDER
Trunk Lines.
B. & O., East of Ohio.
B. & O., West of Ohio.
Clev. Cin. Chie, & St. L.
Peo. & Eastern Div.
Grand Trunk of Can.
Chie, & Gd. Trunk.
Det. Gd. H. & M.
N. Y. Lake Erie & West'n.
Ohio & Misssissipi.
Pennsylv, East of P. & E.
West of Pitts. & Erie.
Grand Rab. & Ind. 878.
Pittsb. Youngs. & Ash.
Wabash.

Anthracite Coal.
N. Y. Ontario & West.
N. Y. Sus. & West.
Phila. & Reading.
Coal & Iron Co.
Summit Branch.
Lykens Valley.

Middle States.
Allegheny Valley.
Buff. Roch. & Pitts.
Camden & Atlantic.
Lehigh & Hudson River.
Northern Central.
Ohio River.
Staten Island R. T.
Stony Clove & C. Mt.
Ulster & Delaware.
West Jersey.
West Va. Central & P.
Western N. Y. & Penn.

Middle Western.
Chic. & West Mich.
Chi. Jack. & Mack.
Chi. Ports. & Virginia.
Cin. Wab. & M.
Cleveland Akron & Col.
Cleveland Akron & Col.
Cleveland & Marietta.
Det. Bay City & Alpena.

Middle West.—(Conc'd).
Det. Lans. & Nor.
Flint & Pere Marq.
Illinois Central.
Indianap. Dec. & W.
Iron Railway.
Lake E. Alliance & So.
Lake Erie & Western.
Louisv. N. A. & Chic.
Pitts. Marion & Chicago.
Sag. Tusco. & Huron.
Toledo & Ohio Central.
Toledo & Col. & Cin.
Toledo & W.

National Marion & Chertal.
Tol. Peoria & W.

Northwestern.
Burl. Cedar Rap. & Nor.
Chic. Burl. & North.
Chic. Burl. & North.
Chic. Burl. & Quincy.
Chic. Mil. & St. Paul.
Des Moines No. & West.
Iowa Central.
Keokuk & Western.
Milwaukee & Northern.
Minn. & St. Louis.
Minn. St. Louis.
Minn. St. Louis.
Minn. St. Louis.
Minn. St. Louis.
Minn. St. Paul & S. S. M.
Quincy Omaha & K. C.
St. Paul & Duluth.
Wisconsin Central.

Southwestern.

Southwestern.
Atch.Top.& Santa Fe Sys.
Roads Jointly owned ½
St. L. & San Fran. sys.
Roads Jointly own.½
Colorado Midland.
Denver & Rio Gr.
Int. & Gt. Northern.
Ran. C. Ft. S. & Mem.
Rio Grande Southern.
Tex. Sab. Val. & N. West.
Pacific Coast.
Candian Pacific.
Northern Pacific.
Oregon Improvem't Co.
Prescott & Ariz. Cent.
Rio Grande Western.
San. Fran. & North. Pac.

† We include these V

G. Pac.—Pac. System.
Gal. Har. & S. A.
Louis. Western.
Morgan's La. & T.
N. Y. Tex. & Mex.
Texas & New Orleans.
Jnion Pacific—
Ore. Sh. L. & Utah Nor.
Oregon Ry. & Nav. Co.
Union Pac. Den. & Gulf.
St. Joseph & Grand Isl.
All other lines U. P. sys.
Central Branch U. P.
Montana Union.
Leaven. Top. & Southw.
Man. Alma & Burl.

Man. Alma & Burl.

Southern Roads.
Bir. & Atlantic.
Bir. Sheff. & Tenn. Riv.
Char. Cin. & Chic.
Cheraw & Darlington.
Ches. & Ohio.
Ches. Ohio & Southwest.
Cin. N. O. & Tex. Pac.
Alabama G't Southern.
New Orl. & Northeast.
Alabama & Vicksburg.
Vicksburg Sh. & Pac.
Georgia Rallroad.
Ga. Southern & Fla.
Gulf & Chicago.
Jeck. Tampa & K. W.
Kan. City Mem. & Bir.
Louisville & Nashville,
Louis, St. Louis & Lex.
Nash Chat. & St. Louis.
New Orleans & Southern.
Norfolk & Western.
Petersburg. Norfolk & Western.
Petersburg.
Rich. & Petersburg.
Sav. Amer. & Mont.
South Carolina.
Tenn. Midland.
Wrightsv. & Tennille.
Mexican Roads.
Mexican Central.
Mexican National.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.—The subjoined statement includes the transactions on the Stock Exchange Clearing-House from June 6 down to and including Friday, June 17. Delaware Lackawanna & Western, American Sugar common and Western Union Telegraph were added to the list the past week.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

			both sides.— Total Value.		lances, one s Value Share		Sheets
		0.000.000.	\$		\$		
June	6	908,000	56.300.000	79,200	4,349,000	66,300	282
.6	7			70,000	3,552,300	51,000	262
66	8	884,000	41,400,000	78,200	3,919,200	53,900	265
66	9	802,000	51,600,000	61,400	3,445,000	68,300	271
66	10	717,400	45,500,000	58,300	3,233,400	70,000	269
Tot.	week.	4,023,000	235,100,000	347,100	18,498,900	309,500	1,349
June	13	1,137,800	61,830,000	91,300	5,315,100	107,200	297
		1,329,000		127,100			317
		1,022,600		101,750	6,091,000	96,200	295
		1,038,800		103,700	6,675,000	82,600	299
		797,400		84,600	5,142,800	76,700	291
					The second second		

Tot. week. 5,325,600 333,330,000 508,450 30,296,400 540,700 1,499

From May 17 to 24 inclusive the stocks cleared were Chicago Milwaukee & St. Paul, Louisville & Nashville, Northern Pacific pref. and Philadelphia & Reading. On the 25th, Atchison, Chicago Burlington & Quircy, Rock Island and Union Pacific were added to the list. On June 4, Chicago Gas, Missouri Pacific, New York Lake Erie & Western and New York & New England were added; on June 15, Delaware Lackawanna & Western, American Sugar common, and Western Union were added Western Union were added.

Condition of National Banks in Boston, Chicago and St Condition of National Banks in Boston, Chicago and St Louis.—Mr. E. S. Lacey, Comptroller of the Currency, has furnished us this week abstracts of the condition of the national banks in the cities of Boston, Chicago and St. Louis at the close of business on Tuesday, May 17, 1892. From them and from previous reports we have prepared the following, which covers the results for May 17 and March 1, 1892, and for purposes of comparison the figures for last year (May 4) are given: are given:

BOSTON.	May 17, 1892.	1892.	1891.
Number	55	55	56
Resources— Loans and discounts, includ'g overdrafts.\$ Stocks, bonds, &c. Due from reserve agents. Due from banks and bankers Banking house, furniture and fixtures. Other real estate and mortgages owned. Gold coin and certificates. Silver coin and certificates. Legal tender notes and cert'fs of deposit. Bills of other banks Exchanges for Clearing House. Current expenses and taxes paid. Premiums on U. S. bonds. Other reacuroes.	$\begin{array}{c} 156,702,143\\ 12,489,636\\ 28,129,301\\ 13,532,052\\ 2,631,316\\ 201,009\\ 10,742,740\\ 1,915,578\\ 5,397,268\\ 718,291\\ 10,116,359\\ 256,961\\ 640,725\\ 578,407\\ \end{array}$	\$152,165,178 10,531,581 25,462,295 12,520,115 2,635,144 178,586 9,369,857 1,846,340 5,242,376 626,022 11,979,014 1,132,1/1 573,309 636,494	\$147,224,235 10,024,332 17,759,906 13,260,841 2,599,498 156,027 9,733,121 1,398,818 3,713,294 720,447 9,103,764 205,248 408,551 583,492
Total	244,051,786	\$234,901,422	\$216,891,574
Surplus and undivided profits Circulation outstanding	\$53,100,000 19,186,529 4,473,940 51,796 113,437,789 292,763 53,341,838 57,506 109,625	\$52,400,000 20,925,367 4,287,735 27,739 105,489,764 277,422 51,158,995 321,060 13,400	\$51,800,000 19,984,522 3,347,110 62,847 98,998,616 817,713 41,451,766 429,000
Total	3244,051,786	\$234,901,422	\$216,891,574

The second second second	May 12	Man 2.4	25
CHICAGO.	May 17, 1892.	March 1, 1892.	May 4, 1891.
NumberResources—	22	22	20 -
Loans and discounts including overdrafts	\$100 000 000	\$92,243,773	\$85,293,723
BUUCKS, DUHUS, &C	7,721,603	6,605,717	5,906,998
Due II'um Danks and Dankers	21.604.619	25,889,043	16,375,712
Banking house, furniture and fixtures Other real estate and mortgages owned	724,784	689,636	683,400
GOID coin and certificates	380,660 20,793,166	238,332 18,795,484	73,288 17,337,623
Suver coin and certificates	2,491,184	2,379,660	2,375,026
LANGE LEHGER DOLES AND CEPTIFI OF denogit	13,431,341	11.455.901	12,749,976
Bills of other banks	2,074,551	1,728,500	2,407,461
Current expenses and taxes paid	6,633,998	6,763,014	7,275,848
Fremiums on United States bonds	161,379	117,465 111,209	75,302
Other resources	208,803	261,688	163,93
Total	\$176,810,328	\$167,282,422	\$150,891,978
Capital stock paid in	\$21,900,000	\$21,900,000	\$17,500,000
Surplus and undivided profits	13,025,292	12,514,741	10,645,080
Circulation outstanding. Dividends unpaid.	770,255	779,705	720,980
Individual deposits	7,017 80,465,504	4,228	7,779
Other deposits	261,581	68,077,232 295,346	68,961,521 724,999
Due to banks and hankers.	60,370,679	63,711,170	52,331,612
Other liabilities	10,000		
Total		\$167,282,422	\$150,891,973
ST. LOUIS.	May 17, 1892.	March 1, 1892.	May 4, 1891.
Tumber	9	9	8
Resources— Loans and discounts, incl. overdrafts	990 000 091	****	*** ***
stocks, bonds, &c	3,032,538	\$28,409,765 2,949,510	\$27,532,695 2,685,836
Due from banks and bankers	6,172,103	5,667,373	2,795,348
Sanking house, furniture and fixtures	6,172,103 876,318 182,922	5,667,373 876,150	2,795,348 786,377
other real estate and mortgages owned	182,922 4,003,404	182,922	128,761
ilver coin and certificates	1,914,585	3,090,987 2,157,682	2,542,809 1,172,399
egal tender notes and certife of denocit	1.958,577	2,326,386	2,366,920
Bills of other banks	401,156	283.648	191,921
exchanges for Clearing House	958,901	1,230,399 97,341	1,638,674
remiums on U. S. bonds	125,209 93,625	94,125	68,133 57,409
other resources	129,638	152,806	138,730
Total Liabilities—	\$49,058,007	\$47,519,094	\$42,106,012
apital stock paid in	\$10,700,000	\$10,700,000	\$9,700,000
urplus and undivided profits	2,538,996	2,428,418	2,324,643
irculation outstanding	359,580	405,000	360,000
rividends unpaiddividual deposits	12,767 21,111,201	30,175 18,621,664	2,427
ther deposits	250,000	250,000	17,876,000 225,000
110 to banks and bankors	14,005,411	15,083,837	11,517,942
ther liabilities	80,052		100,000
Total	\$49,058,007	\$47,519,094	\$42,106,012
A STATE OF THE PARTY OF THE PAR			

#### IMPORTS AND EXPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

We have received this week from the Collector of Customs at San Francisco the details of the imports and exports of gold and silver through that port for the month of May, and we give them below, retaining the figures for preceding months of the fiscal year 1891-92. The imports of gold during May were \$123,658 and of silver \$227,562, or an aggregate of \$351,-220. These supplies came from Australia, Mexico, Victoria, and South and Central America. There has been received during the eleven months a total of \$9,602,957 gold and \$2,887,401 silver, which compares with \$6,327,603 gold and \$3,429,420 silver for 1890-91. The shipments of gold in May were very light-only \$6,823 coin-Japan taking \$100 and the remainder going to China. The exports of silver were \$334,905 Mexican dollars and \$178,200 bullion, of which \$114,905 coin went to China, \$220,000 coin and \$155,800 bullion to Japan and \$22,400 bullion to Calcutta. For the eleven months the exports of gold have been \$791,451 against \$1,498,-217 in 1890-91 and \$7,627,677 silver has been sent out, against only \$5,098,835 in 1890-91. The exhibit for May and the eleven months is as follows:

IMPORTS OF GOLD AND SILVER AT SAN FRANCISCO.

MONTHS.	GOLD.			SILVER.		
MOZNIZO,	Coin.	Bullion	Total.	Coin.	Bullion.	Total.
1891-2.	8 .	*	\$			
July	67,733	38,468		41,180		
August		35,740	790,938	146,572		
Septem ber	1,018,285	119,426	1.137.711	16,471	181.048	
October	2,139,136	156,433	2,295,569	149,402		
November.	2,434,892	147,868	2,582,760	23,515	234,815	
December.	1,857,430	276,483	2,133,913	18,587	161,083	
January	76,456	20,101	96,557	19,925	214.173	
February	91,812	22,505	114.317	27,763	217,479	
March	56,513	54,076	110,589	19,087	219,362	
April	88,551	22,193	110,744	46,674		
May	93,787	29,871	123,658	54,752	172,810	
Tot.11 mos	8.679.793	923.164	9 602 957	563 998	2.323 473	9 997 401

EXPORTS OF GOLD AND SILVER FROM SAN FRANCISCO.

MONTHS.	GOLD.			SILVER.		
anomino.	Coin.	Bull'n	Total.	Coin.	Bullion.	Total.
1891-2. July August September Cotober November. December. January	\$ 149,263 91,117 97,322 96,435 32,629 67,814 85,307	\$ 900 825 600 1,460 740	\$ 150,163 91,942 97,322 97,035 34,089 68,554 85,307	819,318 925,234 583,872 1,349,410	\$ 40,069 44,300 110,000 193,000	\$ 580,982 859,387 969,534 583,872 1,459,410 832,516 439,117
March March April	82,010 43,542 34,642 6,823	22	82,010 43,542 34,664 6,823	301,263	46,000 106,500 47,500 178,200	347,263 589,767 452,724 513,105
Tot.11 mos	786,904	4,547	791,451	6,862,108	765,569	7,627,677

# Monetary Commercial English Aews

[From our own correspondent.]

London, Saturday, June 4, 1892.

There has been a very slight hardening of the money market this week, but it is owing to purely temporary causes the end of the month, the consols settlement and the falling due of some loan instalments. Next week the market will doubtless be as lifeless as ever, for gold is still coming in from abroad, and will continue coming for a considerable time yet, trade is falling off, and speculation is absent. At the beginning of the week a million and a-half sterling of Treasury bills were offered for tender. About £900,000 were taken in three months' bills and about £600,000 in twelve months' bills. The three months' bills were taken at an average of 34 per cent per annum and the twelve months' bills at an average of less than 2 per cent per annum, the lowest price ever

Naturally the plethora of money is encouraging promoters and issuing houses to bring out new loans and companies. As yet they are not very numerous, and the companies are chiefly the conversion of private concerns into joint-stock companies. But there has been this week brought out a bank specially intended for accommodating the Stock Exchange. A large number of members took Founders shares and otherwise interested themselves in promoting the bank, and the Committee of the Stock Exchange has given notice that in doing so those members have contravened the rules of the body to which they belong, and must retire from the transaction. The main business the bank is intended to do is Contango business. and therefore it would be, were it to succeed, a formidable rival of brokers.

The price of silver has fluctuated during the week between 40 1-16d. per ez. and 40½d. per ez. There is very little demand for abroad and no speculation. The market follows the movements in New York.

Several circumstances have combined to lessen business upon the Stock Exchange this week. Chief amongst them undoubtedly is the weakness in New York. People here are impressed by the fact that the general public throughout the United States appear to be holding quite aloof from the stock market, and that in consequence the bears are able to do pretty much as they please. Therefore the disinclination to buy shares, which has been a marked feature of the past two years, is growing stronger and stronger. There is still a fair investment demand for good American bonds, but shares have passed quite out of favor. Whether the public would be tempted to come into the market, if there was a turn in New York and prices were not only put up but were kept up well for a considerable time, remains to be seen; but for the present brokers unanimously declare that their clients will not touch shares. The other influences affecting the Stock Exchange are the Jewish Pentecost holidays and the Epsom races, while already the approach of the elections is warning every one to avoid incurring fresh risks. It is generally believed that the dissolution will take place about the 20th of this month, and that elections will be held in July.

The Continental Bourses, too, have been rather weak, mainly owing to the Nancy fetes which will begin to-morrow. The German press has been writing for some time in a threatening way respecting these fetes, and it is naturally feared that if anything foolish should happen action may be taken in Alsace-Lorraine which may excite French susceptibilities. Another circumstance that has affected the Paris Bourse is the adoption of an amendment to the Savings Banks' Bill authorizing the French Treasury to lend in future to the communes. Heretofore the Credit Foncier de France has been the main lender to the communes as well as to the agricultural classes, and of course the competition of the French Treasury would very injuriously affect it. It has been pointed out, for instance, that if the Treasury were to lend largely, the communes might re-pay to the Credit Foncier existing loans; but the Credit Foncier to get the money to lend to the communes, has issued large amounts of bonds which run for a fixed number of years, and consequently the Credit Foncier could not pay off those loans even if it were itself repaid the loans due to it. And in Berlin disappointment is felt because the Czar will not go to that city. It is arranged that he is to run over from Copenhagen to Kiel and to meet the Emperor there, returning in an hour or

two. But while speculation is as stagnant as ever, except in the South American market, there is a good investment demand for all kinds of sound securities, and in the present plethora of money the demand is likely to continue and prices of such securities are likely to go higher. Argentine Government Joans are fairly well maintained, but not active just now. Industrial securities, however-especially railroad stocks-are moving upwards, and there has been an advance in other South American securities, especially Brazilian and Chilian.

The strike in Durham has at length been happily ended by the intervention of the Bishop of Durham. Professing inability to judge which side was right in the struggle, the Bishop invited both to send representatives to his palace, offering himself to act as mediator between them. agreed to do so, and the Bishop succeeded in inducing the representatives of the men to agree to a reduction of wages of 10 per cent. The employers had demanded a reduction of 131/2 per cent, and though they ageeed to the smaller reduction, they still maintain that the state of trade does not authorize such high wages. It has also been agreed that a Board of Arbitration is to be formed to decide all future dis-

The negotiations between the European and American copper mine owners have been brought to a successful termination. One of the European mines held out for a long time against the proposed arrangement, but it has given in its ad-Mesion this week. It is understood that the production is to be reduced by five per cent, and that the American mines are also to restrict their exports to Europe. The agreement is to make effect from July 1st.

The weather this week has been very favorable, showery and warm, and there is a decided improvement in the agricultural outlook at home and abroad. The change for the better, however, has come too late for the hay crop, which can hardly be other than bad. Cereal crops may yet turn cut better than any one thought possible a little while ago if the weather continues favorable. In France there are loud complaints that not enough of rain has fallen and that the heat is too great. But probably oats will suffer more than wheat. Throughout the rest of Europe a more favorable view is now taken than lately, but the news from Russia is still very conflicting. The official reports state that a great improvement has taken place, while private information received in London is to the effect that the drouth has done irreparable damage in the south, and that the area sown is very short, owing to the scarcity of cattle and of seed. Yet the unfavorable rumors are hardly consistent with the belief now generally entertained that the export of wheat will be authorized in a week or so. Farmers throughout the United Kingdom are still complaining loudly of their losses. They say that this year has been one of the worst ever experienced. Every one concluded last September that wheat would be unusually dear; farmers, therefore, held back their supplies, hoping for prices ranging from 45s. to 50s. per quarter, It is said that they have had to take fully 10s. per quarter less, and that about half the prodace is still unsold. It is estimated by a very good authority that our farmers have lost in wheat alone fully two millions sterling since September, and they have lost further, because the general expectation was that wheat would be more profitable than cattle; most farmers consequently bought in fewer cattle than usual and held back their grain.

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:

	1893.	1891.	1890.	1889.
	June 1.	June 3.	June 4.	June 5.
	2	£	£	2
Girculation	26,935,155	25,021,000	24,855,440	24,731,415
Public deposits	6,482,719	6.284,607	5,534,992	9,556,594
Other deposits		33,834,799	25,140,342	24,811,072
Government securities		9,941,805	15,505,577	16,015,065
Other securities		29,942,301	19,871,872	23,130,040
Reserve		17,660,596	13,187,335	14,105,079
Coin and bullion		26,231,596	21,590,775	22,636,494
Prop. assets to liabilities.per et.		4436	435%	40%
Bank rateper ct.		4 (June 4)	3	216
Consols 234 per cent		94 13-16 x d	97 1-16 x d	99 1-16
Clasring-House raturns	150.305.000	145,138,000	138,618,000	178,238,000

Messrs. Pixley & Abell write as follows under date of June 2:

Gold—Almost daily fresh demands for the Continent have absorbed arrivals of gold in the open market and the Bank has not received more than about one-third during the week; £202,000 has reached the Bank, and £75,000 in sovereigns have been withdrawn for Rio. Arrivals—Natal, £144,000; Brazil, \$8,000; Australia, \$62,000; New

Zealand, \$30,000; West Indies, £37,000; total, £281,000. Shipments—To Bombay, May 27, £15,000; June 2, £20,000.

Silver—Bars were steady at 40 1-16d. until Monday, when, with a good demand, a rise to 40 \(^1\)4d. took place. Since then each day has seen a slight advance, helped by steadier exchanges and scarcity of cash supply. To-day the price is 40 7-16d. Arrivals—From Brazil, £80,000; West Indies, £27,000; total, £107,000. Shipments—May 27, to Hiogo, £118,000; May 27, to Bombay, £9,300; June 2, to Bombay, £70,300. Mexican dollars—Some dealings have taken place for the East at the usual difference, and business was done at 39 \(^1\)4d. bat to-day 39 5-16d, is quoted for some per "Lafayette." Shipments—To Bombay, May 27, £39,000; Penang, May 28, £22,000.

The following shows the imports of cereal produce into the United Kingdom during the thirty-nine weeks of the season compared with previous seasons:

1891-92.	1890-91.	1889-90.	1888-89.
Imports of wheat.cwt.48,977,298	41,983,933	39,576,633	46,315,337
Barley14,740,266	14,022,108	12,452,297	15,483.543
Oats.     10,516,812       Peas     2,203,460       Beans     2,808,395	10,928,517	9,161,358	11,348,379
	1,583,557	1,445,605	1,916,08 <b>2</b>
	2,271,270	2,466,627	2,542,637
Indian corn 21,116,810	20,833,040	29,951,618	21,\$50,437
Flour 15,132,097	12,526,236	13,261,278	10,752,632

Flour 15,132,097		13,261,278	10,752,632
Supplies available for cons	sumption (e	xclusive of	stocks on
September 1):		201241	
1891-92.	1890-91.	1889-90.	1888-89.
Wheatewt. 48,977,298	41,983,933	39,576,633	46,315,337
Imports of flour15,132,097	12,526,236	13,261,278	10,752,632
sales of home-grown.25,466,951	29,547,926	38,671,700	29,202,126
Total89,576,346	84,058,095	91,509,611	86,270,095
1891-92.	1890-91.	1889-90.	1888-89.
Aver. price wheat week.31s. 2d.	40s. 1d.	32s, 11d.	29s. Od.
Average price, season34s. 7d.	34s. 1d.	30s. 3d.	31s. Od.
The following shows the	quantities	of wheat,	flour and
maize afloat to the United K			
This week.	Lasi week.	1891.	1890.
Wheat qrs. 2,407,000	2,423,000	2.614.000	2.561.560
	305,000	285,000	287.000
Flour, equal to drs. 293,000	338.500	425.000	680.000

English Financial Markets-Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending June 17:

4034 961516 97 5 99.874 121 9134 8 8438	97 100·05 121 914	41 96 <sup>11</sup> 16 96 <sup>3</sup> 4 100·45 121 92 <sup>1</sup> 8	9634 99.90 121	407 <sub>8</sub> 9611 <sub>15</sub> 963 <sub>4</sub> 99.721 <sub>9</sub> 121
97 99.874 121 9134	97 100.05 121 914	9634 100.45 121	9634 99.90 121	9634
97 99.874 121 9134	100.05 121 914	100.45	99.90 121	99.7219
121 9134	914	121	121	
9134	914			121
		9218		
8 8438	1 000		9134	9134
	8319	85	8438	84
9 105	1054	10519	1054	1044
1361	13614	1374	137	13734
		75	7334	7334
		74	7334	733
		1164	116	116
0 1 285e		2918	284	28
			1084	10814
			4738	4738
			5634	5678
				1638
				3058
				4118
				2578
		7476 7475 73 4 116 116 116 128 28 8 28 16 1103 19 103 14 4 4739 47 5634 5619 5619 58 3079 3058 8 4139 4114	747s 745s 75 73 3 73 4 74 4 116 116 116 116 116 116 116 116 116 11	747s 745s 75 73 34 73 4 73 34 116 116 116 116 116 116 116 116 116 11

# Commercial and Miscellaneous News

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

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending (for dry goods) June 9, and for the week ending (for general merchandise, June 10; also totals since the beginning of the first week in January.

#### FOREIGN IMPORTS AT NEW YORK.

For Week.	1889.	1890.	1891.	1892.
Dry Goods Gen'l mer'dise.	\$1,971,564 6,040,937	\$2,844,726 8,070,189	\$1,192,650 6,889,145	\$1,597,551 10,072,567
Tetal	\$8,012,501	\$10,914,915	\$8,081,804	\$11,670,115
Bince Jan. 1.  Dry Goods Gen'l mer'dise.	\$61,927,172 159,229,153	\$67,922,928 169,210,273		
Total 23 weeks.	\$221,056,325	\$237,133,201	\$243,238,643	\$255,412,653

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 14 and from January 1 to date:

#### EXPORTS FROM NEW YORK FOR THE WEER

	1889.	1890.	1891.	1892.
For the week Prev. reported.	\$6.556,401 144,623,205			\$9,624,141 174,389,603
Total 23 weeks	\$151 179 606	\$152 906 460	\$155 073 997	\$102 012 FAA

The following table shows the exports and imports of specie at the port of New York for the week ending June 11 and since Jan. 1, 1892, and for the corresponding periods in 1891 and 1890:

#### EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	orts.	Imp	orts.
Genu.	Week.	Since Jan. 1.	Week.	Since Jan.1
Great Britain. France Germany West Indies Mexico Bouth America. All ether countries.	\$250,000 500,000 900,000 \$,000	8,360,228 5,694,200 6,253,178 6,500	\$3,918 5,150 2,427	\$28,725 4,496,901 914,150 180,999 24,795 350,501 141,765
Total 1892 Total 1891 Total 1890	\$1,659,983 538,172 1,330,950		\$11,495 15,110 6,269	\$6,137,836 1,660,127
e	Exp	orts.	Imp	orts.
Silver.	Week	Singe Ton 1	Week	Singe Ten 1

621	Exp	orts.	Imp	orts.
Silver.	Week.	Since Jan. 1.	Week.	Since Jan.1.
Great Britain France Germany West Indies Mexico. South America All other countries	\$260,500 3,850 22,785 4,043	497,139 1,300 698,667 38,215	\$20,082 12,489 15,975	
Total 1892 Total 1891 Total 1890	\$291,183 64,875 59,050		\$48,546 2,906 101,281	

Of the above imports for the week in 1892 \$10,538 were American gold coin. Of the exports during the same time American gold coin. Of the expor \$1,658,000 were American gold coin.

The Bank of Buffalo, Mr. Wm. C. Cornwell, Cashier, has promptly issued a circular to banks quoting the text of Section 44 of the recent New York State law relating to the lawful money reserve. The circular gives the bank's quarterly statements showing deposits and reserve from June, 1887, to date, and invites correspondence from banks to act as their reserve agent.

#### New York City Bank Statement for the week ending June 11. 1892, is as follows. We omit two ciphers (00) in all cases.

100s omitted.)	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits.
	8	\$	8	\$	\$	\$
Bank of New York Manhattan Co. Merchanics'. America.	2,000,0 2,050,0 2,000,0 2,000,0	2,009,2 1,647,4 1,001,2	14,220,0 11,786,0 8,160,2	2,600,0	2,520,0	15,520,0
Mannattan Co	2,050,0	1,647,4	11,786,0	3,561,0	1,561,0	14,225,0
Mechanics'	2,000,0	2 011 0	9,859,0	1,580,0	794.0	8,808,4 8,816,0
America	3,000,0	2,011,0 2,101,7	18,007,9	2,819.3		
Phenix	1 1.000.0	473.6	5,705,0	979,0	833,0	6,072.0
City	1.000.0	2,553,4	16,808.1	4.773 9	7400	19.156.7
Tradesmen's	750,0	208,2	2,861,4	545,2	308,1	3,210.6
Merchants' Exchange	300,0	6,848,3	24,462,1	545,2 6,591,7 615,0	2,942,6	26,893.0
Calletin Netional	600,0	159,1	4,210,9 6,657,7 1,789,3	1,151,4	308,1 2,942,6 798,3 324,3	5,135,9 6,052.8
Butchers' & Drovers'.	1,000,0	309.6	1.789 8	406,2	227,4	2 019 0
Mechanics' & Traders	400.0	421,2	2,000.0	330.0	375,0	2,019,0 2,705,0
Greenwich	200,0	157,0	1.168.9	175.1	131,1	1,147.3
Leatner Manufact'rs.	600,0		3,424,3	549,0	313,8	3.065.8
Seventh National	300,0	80,6 506,4	1,704.9	396,4	58,3 610,9	1,815,5
State of New York American Exchange	1,200,0 5,000,0	2 187 4	18,395,0	3,223,0	3,014,0	1,815,5 2,703,8 17,920,0
Commerce.	1 5 000 0	2,187,4	23,648,8	2,980,2	3.540.2	21,355,3
Broadway	1,000,0	1.587.6	6 1763	1,284,4	229,7	5 5 0 5 A
Mercantile	1,000,0	1.387.7	9,132,5	1,336,7	1,443,7	9,972,0
Broadway. Mercantile Pacific Bepublic Chatham	422,7	438,5	2,934,1	765,8	512.5	3,807,5
Chatham	1,500,0	869,2 842,1	12,650,4	1,5/2,4	2,364,6	14,907,7
Peoples'	200,0	318.7	6,645,0 2,280,1	914 9	439,7	2,197,2
Peoples'	700,0	610,7	5.893.8	011.0	009,01	9,972,0 3,807,5 14,907,7 7,197,2 3,334,2 5,777,3
Hanover	1.000.0	1.830.6	17,941,6 3,204,0	4. 944.2	1 0000,01	
Trving. Oitizens'	500,0	339,4	3,204,0	517,3	308,0	3,233,0
Ultizens'	600,0 500,0	457,7 264,1	2,774,8	817,2	401,6	3,481,2
Nassau Market & Fulton	750,0	801,4	2.710,3 4,336,7	154,9 665,6	567,3 645,5	3,002,2
Rt. Nicholas	K00 0	119,8	2.127.3	285,0	275,4	2 267 7
Shoe & Leather	500.0	258.2	2,127,3 2,812,0	498,0	523.0	4,642,6 2,267,7 3.507.0
Corn Exchange	1 1 000.0	1 229.4	8,973,4	2,109,1	281,0	8,973,0
Continental	1,000,0	414.0	5,615,2	1,416,1	330,3 527,7	6,720,0
Oriental Importers' & Traders'	300,0	5 559.2	2,148,0 25,62±,0	5,470,0	2,135,0	2,204,0 $27,178,0$
Park	2.000.0	2,981,6	27.724.3	7,550.6	3.322.6	34 269 0
East River Fourth National	250,0	141,2	1.123.8	251.6	3,322,6	1.071.4
Fourth National	250,0 3,200,0	1,893,2	25,349.0	3,573,5	2,406,4 1,216,0 389,0 346,1	34,269,0 1,071,4 26,385,2
Central National Second National	2,000,0	551,2 448,1	8,558,0	2,176,0	1,216,0	10,000,0
Ninth National	300,0 750,0	203,0	4,940,0 3,454,5	1,413,0 732,3	346,1	6,161,0 4,293,7
First National	500.0	7,051,5	27 . 47 8	8 673 2	2,543,4	29,057,5
Third National. N. Y. Nat'l Exchange	7 000 0	64,8	4.985.8	745,4	1,121,3	5,755,4
N. Y. Nat'l Exchange	300,0	159,0	1.608.41	147,5	253,8	1.571.5
New York County	200.01	501,0	2,709,0 3,117,3	741,0	180,0	3,071,0 3,991,0
		568,4 283,5	9,117,0	1,010,0	313,0	3,991,0
Chase National	500,0	1,055,8	2,832,7 15,290,2	3,958,6	185,6	2,904.7 18,710,4
Fifth Avenue	100,0	899.11	5,681,8	1,301,7	1,388,7	6,315,7
Ohase National Fifth Avenue	200,0	589,2 515,7	2,041,0	182,8	623.81	3,545,7
THE CHIEF THE STATE OF THE STAT	20319 611	515,7	3,056,4	500,7	396,8	3 684 9
United States. Lincoln.	500,0 300,0	550,0 411,9	7,129,7 5,229,9	2,274,6	471,2 306,2 930,3	9,129,1 6,174,3 5,384,7
Garfield	200,0	420,2 328,5	3,831,	1,301,0	930.2	6,174,0
Fifth National	150,0	328,5	1,866,5	395.11	208.8	2,053,1
Garfield	150,0 300,0	0,000	5,095.2	1,498,4	482.6	6,450.8
West Side	200,0	257,4	2,327,0 4,781,0	546,0	275,0	2.672.0
Bixth National	500,0 200,0	204,4 355,0	1,598,0	908,0 240,0	488,0 511,0	5,519,0
West Side  Beaboard  Bixth National  Western National	2,100.0	208.3	12.216.6	1,814,6	1,356,6	1,540,0
A (TRE LASSESSED UNITED RIVE)	300,0	800,0	12,216,6	1,013,0	308,0	13.032,4 4,654.0
Southern National	1,000,0	143,0	2,114,8	342,0	337,3	,852,0
Ttcal	60,872.7	87.906,8	193,869.7	1029459	56.120 7	542 083,0

#### New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.7	Girc'l'n	Olsarings.
N. York.	\$		\$	\$	8	*	8
May, 14	127,077,1	492,053,8	99,105,7	49,359,6	530,735,7	5.702,2	741,500,7
" 21	127,077,1	490,945.7	1011717	52,008.2	534.495.7	5.751.3	721.310 0
" 28	128,279,5	488,813,8	1037424	54.895.5	538.100.3	5.794.1	660.289.2
June 4	128,275,5	492,701,7	1040358	55.159 2	542.061.0	5.723 6	599 508 9
" 11	128,279,5	493,669.7	1029459	56.120.7	542.083.0	5.601.5	644,836,6
Boston.*				-,,	,000,0	0,001,0	,000,0
May 28	64,642,9	169,321,7	11.825.6	6.043.6	157,245.6	4 350 4	93.542.0
June 4	64.642.9	171,534,5	11.595.2		158,209,7		88,097,8
" 11		172,844,7		5.128.8	105,171,2	4 579 2	99,211,0
Phila.*			,,-	,,-	200,212,2	2,010,2	00,222,0
May 28	35.793.7	101,026,0	43.0	07.0	119,032,0	2 499 0	72,338,2
June 4		101,310,0		395.0	118,144,0	3 483 0	71.167.3
" 11		102,220,0			118,532,0		

\*We omit two ciphers in all these figures. † Including, for Boston and Phila delphia, the item "due to other banks."

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.

note	Descints				
Date.	Receipts.	Payments.	Coin.	Ooin Cert's.	Currency.
	\$	\$	\$	\$	\$
June11	2,367,285	2,234,691	99,612,222	11,504,839	16,008,835
" 13	2,825,476	2,968,491	99,370,052	11,429,335	16,183,494
" 14	2,835,036	8.010.729	99,391,549	11,280,665	16,134,974
" 15	2,961,968	3,599,542	96,941,719	13,337,781	15,890,115
" 16	2,951,314	3,150,415	96,982,692	13,057,091	15,930,731
" 17	2,605,432	3,498,766	92,615,936	16,772,807	15,689,337
Total	16,446,511	18,512,634			

-Messrs. N. W. Harris & Co., of this city, Chicago and Boston, present for the consideration of investors \$500,000 City Hall 5 per cent bonds of the city of Omaha, Nebraska, due in 1912.

—Attention is called to the offering of \$400,000 5 per cent school bonds by the city of Oakland, Cal. See advertisement in "State and City Department."

## Banking and Financial

#### BANK OF MONTREAL.

ANNUAL GENERAL MEETING HELD JUNE 6TH, 1892.

(From the Montreal Gazette of June 7th, 1892.)

The annual meeting of the shareholders of the Bank of Montreal was held in the Banking House yesterday at 1 o'clock. Among those in attendance were Hon. Sir D. A. Smith, James O'Brien, Robert Anderson, W. H. Meredith, H. Hogan, John Morrison, J. H. R. Molson, Judge Cross, John Crawford, John Dunlop, Captain Benyon, George Macrae, Q.C.; J. W. Howard, Hector Mackenzie, F. S. Lyman, Q.C.; James Burnett, J. B. Learmont, Hon. George A. Drummond, Hugh McLennan, E. King, A. T. Paterson, M. S. Foley, James Tasker, J. T. Molson, Lockhart McTavish, W. C. McDonald, R. Beuny, H. E. Murray, Sir Joseph Hickson, R. Forget, J. A. L. Strathy, Alex. Mitchell, James Moore, W. Mackenzie, H. Gordon Strathy, E. S. Clouston, E. B. Greenshields, Alex. Lang, W. R. Miller, Henry Mason, J. L. Marler, C. Meredith, G. Cheney, J. L. Morris, R. Moat, Richard White, A. B. Buchanan, Hon. D. A. Macdonald, John Beattie and A. Walmsley.

On motion of Mr. Robert Anderson, Sir Donald A. Smith was requested to take the chair.

It was then moved by Mr. John Dualop, seconded by Mr. John Crawford, that Messrs. F. S. Lyman, Q.C., and James Burnett act as scrutineers, and that Mr. A. B. Buchanan be the secretary of the meeting.

#### THE ANNUAL REPORT.

Mr. E. S. Clouston, the General Manager, was next called on to read

Dividend 5 per cent paid 1st December, 1891...\$600,000 Dividend 5 per cent payable 1st June, 1892.... 600,000

Balance of Profit and Loss Account carried forward.... \$565,615 33:

Balance of Profit and Loss Account carried forward...... \$565,615 33

Referring to the preceding figures, the Directors are glad to be able to meet the Shareholders with an improved statement as compared with that of the same period last year.

The figures in the subjoined Statement call for little remark beyond the item of \$135,000 in the Assets—which, being a new feature in the statements of the Banks, it may be well to explain, for the information of such of the Shareholders as do not reside in the Dominion, is the Bank's contribution to the Government "Bank Circulation Redemption, Fund"—a Fund established under the present "Bank Act" for the protection of the holders of notes of any Bank or Banks at any time becoming insolvent.

It is to represent a sum of money equal to 5 per cent upon the average Circulation of all the Banks for the year ended 30th June, 1891, 212, per cent of which was payable to the Government on 15th July, 1891, and the remaining 212 per cent to be paid on 15th July next.

The new Bank Act came into force on the 1st July and appears to be working satisfactorily.

During the past year the directors have thought it desirable in the interests of the institution to establish Branches of the Bank at Fort. William, Ont., and Nelson, B. C.

The Head Office and all the Branches have passed through the usual inspection during the year.

The Directors have had to lament the death, in June last, of their esteemed colleague, Mr. Gilbert Scott, who had served on the Board for the long term of sixteen years—having been elected a member in the year 1876. The vacancy has since been filled by the election of Mr. W. H. Meredith to the Board.

It has been thought desirable to provide an Assistant to the General Manager, and Mr. Alexander Lang, formerly Second Agent at New York, has been promoted to the position of Assistant General Manager.

DONALD A. SMITH, President.

GENERAL STATEMENT 301		2.
Liabilities.		
Capital Stock Rest. Balance of Profits carried over.	\$6,000,000 00 565,615 33	\$12,000,000 00
Unclaimed dividends		
1892		7,168,635 82

	\$19,168,635 82
Notes of the Bank in circulation\$4,912,415 00	4-17-1-17-1-1
Deposits not bearing interest	
Deposits bearing interest	01 000 400 00

31.889.422 82

	\$51,058,05
Assets.	
Gold and Silver Coin Current\$1,797,095	66

Government Demand Notes	2,479,514	25
Deposit with Dominion Government re-		
quired by Act of Parliament for security		
of general Bank note circulation	135,000	00
Balances due by other Banks		
in Canada \$11 064 89		

in Canada. \$11,064 89

Due by Agencies of other
Banks in Foreign Countries. \$,553,311 39

Due by Agencies of other
Banks in Great Britain ... 1,201,782 88

9,766,159 16 1,308,000 00 903,699 24 Government Bonds, India Stock, etc..... Notes and Cheques of other Banks.....

\$16,389,468 31 600,000 00 34.068,590 33

\$51,058,058 64 E. S. CLOUSTON, Gen'l Manager.

BANK OF MONTREAL, MONTREAL, 30th April, 1892.

in having this strictly enforced. By employing not one individual more than is required for the administration of our affairs and assuring that everyone so employed is fully capable for the work he has to do; that there should be no drones, no supernumeraries, is the right way to make both ends meet; or, better still, to have a surplus which can be used to the advantage of the country; and we look forward to this being carried out.

there should be no drones, no supernumeraries, is the right way to make both ends meet; or, better still, to have a surplus which can be used to the advantage of the country; and we look forward to this being carried out.

Happily the differences with our neighbors of Newfoundland appear to have been got over, and the Behring Sea trouble, we are told, is in a fair way of being settled. Throughout the whole Province, as well as extending to the Pacific, lines of railway have been built which have been extremely useful in developing the great resources of the country in every direction. We have steam communication with Japan and China from our own ports of Vancouver and Victoria, and the trade both in passengers and freight is even now very considerable, and within a few years must grow to large proportions. If to this we are able to add a line of fast steamers from Europe to our own ports equal to those sailing between New York and Europe, and we have every hope such will be the case, the advance of Canada in material progress and all that makes the prosperity and the greatness of the nation will be such as we have very little adequate conception of at the moment.

To meet the development of the country, especially in the newer parts—that is in the Northwest and British Columbia—you are told here that branches of the Bank have been established at Fort William, at the head of Lake Superior, which must become a great and a very large place in the course of a few years, owing to its being the chief shipping place for the grain from the Northwest, and also in Nelson, British Columbia, in the mining district. There you have placed, or are about placing, an agency, not that, either from one or the other, we expect for the first year to make a very large surplus, but to be ready there for the business that must arise at both these places, as the surrounding district is developed. We know it is ascertained beyond all question that the district of the Kootenay, especially surrounding Nelson, is one of the very richest in

I have now to move the adoption of the report, seconded by Hon. Mr. Drummond, Vice-President.

The motion was put and agreed to.

#### THE GENERAL MANAGER.

THE GENERAL MANAGER.

Mr. E. S. Clouston, the General Manager, said:

I have very little to add to what is before you in the printed statement of the affairs of the Bank. The chief characteristics of the year just past have been dulness and disappointment. After a succession of bad years it was hoped that the fine harvest, together with the remunerative prices ruling for grain, would stimulate trade and relieve the existing depression, but we have experienced as dull, if not a duller, year than those preceding. One cause appears to be that the farmers, after paying off their most pressing obligations to Loan Companies and implement makers, decided to hold the remainder of their grain for higher prices, a decision which must have entailed considerable loss to themselves, and been productive of harm to the business interests of the country. If, however, as it is supposed, there is still a considerable amount of grain in the farmers' hands, we are undoubtedly on a better and more assured basis, and with anything like a good harvest we may reasonably hope for some improvement in the future. There is a note of encouragement also from the London Markets in the better feeling with regard to South American securities, which, if well founded, may be taken as an indication that the crisis in that part of the world has been passed, and our lumbermen may look for increased demand from the River Plate. It is well to bear in mind, however, that to be healthy and lasting the recovery in business must be steady and gradual.

Business in the neighboring Republic has also been dull and disappointing, but there has been a steady improvement in Railroad Securities which would probably have been greater but for the extraordinary silver Legislation and agitation which has undoubtedly tended to make the European investor hesitate until he can more clearly see the outcome.

Although the silver question is of importance to the Bank with its

ities which would probably have been greater but for the extraordinary Silver Legislation and agitation which has undoubtedly tended to make the European investor hesitate until he can more clearly see the outcome.

Although the silver question is of importance to the Bank with its large interests in the United States, so many men of note have written and spoken on it, and arrived at sich opposite conclusions, that it would be useless for me to attempt to discuss it at length. To the ordinary outside observer, free from any sectional or political bias, it seems a step in the direction of depreciated currency, and it appears inevitable that free silver coinage, or even the present obligatory accumulation of silver, must lead eventually to a premium on gold. Should there ever be a balance of trade against the United States, I don't see how a premium on gold can be avoided, unless the Government sells bonds to prevent their stock of Treasury gold being unduly reduced. I notice, however, that the more the subject is discussed and understood, the weaker the silver party appears to grow. A practical commentary on the question is the fact that Railroad Corporations, in order that their Bonds may find favor in the eyes of the financial world, make them re-payable, principal and interest, in gold. Even Real Estate Mortgages are in many cases being made payable in gold, and many foreign bankers, like ourselves, doing business in the United States, are protecting themselves against possible contingencies by requiring contracts for time engagements to be payable in American Gold Coin. With a general absence of prosperity in commercial circles, it could not be expected that Banking would fare better, for after all the Banks are but agencies of Trade and Commerce, used as a medium or channel for conducting the business of the country, and if that is unprofitable the Banks cannot expect to prosper, no matter how able the management of a corner grocery. There have been lower rates for advances, higher rates for deposits, great

like the present that the seeds of future losses are sown. At the same time I recognize that if requires almost more than human strength of mind to watch steadily accumulating funds, employed at little or no profit, and avoid being temped into transactions which would be declined if money was in good deadon to transactions which would be declined if money was in good deadon to the Bank of Montreal, we have managed during the past year to escape and so sesses of an exceptional character, and our average of ordinary less losses of an exceptional character, and our average of ordinary less losses of an exceptional character, and our average of ordinary less losses, as seen below normal. We still, as you may see by the Balance Sheet, he call the considerable amount in overdue debts in the slow process of liqued aton, and our Capital to that extent is unproductive; but we believe does not capital to that extent is unproductive; but we believe the considerable amount in overdue debts in the slow process of liqued at considerable amount in overdue debts in the slow process of liqued at the constitution of the slow process of liqued and the United States, there is some than they are worth, when the demand for money improves we will be in a position to reap the benefit of our accumulations. I regret to say, however, that at present, owing to the inactivity in business and general distrust both in England and the United States, there is such a plethora of money that it is impossible to employ the large Reserve we carry in these countries at anything like a profitable rate, and I fear that our profits during the coming year will be seriously affected. Our Loans, etc., have increased \$3,500,000, created chiefly by an advance to the Dominion Government and investments in high class securities. The item of \$135,000, being a deposit with the Government for the security of the circulation of the other banks, appears for the first time in our annual statement and is referred to in the Directors' Report.

The building at Regina,

#### THE DISCUSSION.

Bank on which the shareholders desire information, I will have pleasure in answering any questions.

THE DISCUSSION.

After a few remarks from Mr. Morrison.
Mr. John Crawford said there appeared to him to be a reserve pervading the meeting with reference to discussion upon the statement and accounts presented. He thought there should be no disposition on the part of the Directors or Managers to stiffe discussion. He knew full well that the present President had not been per to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and repen to that charge, because he did everything to promote fair and rependence of the did not see that there was really much to say. The year's proceedings of that he had been of a stondary character, and there had been no astondary revelations either for or against the Bank. The sum of \$125,000 and revelations either for or against the Bank. The sum of \$125,000 and revelations either for or against the Bank. The sum of \$125,000 and revelations either for or against the same of \$125,000 and revelations either for or against the same of \$125,000 and revelations in mind, however, that even if this were so it was a vastly better showing than that of last year. The point he wished to emphasize was that the shareholders must be gind to realize the inexorable logic of events, and that in the present days of keen and cutting competition fancy divideds and bonness must be relegated to the indefinite future. Success, he thought, could only now be secured through hard work, consummate judgment, could nily, now be secured th

year."

Mr. McLennan said: The Directors are dependent largely in the management of the institution upon the Executive, the General Manager, the Assistant General Manager, the Managers of the different branches and the Inspector, that their duties shall be performed in such a manner that no loss can occur to the Bank. The history of the Bank of Montreal contains the names of many men of ability and who were

devoted to its service. As one of the Directors, I might say that if we can judge from the experience of previous years, that in the future the prosperity of the Bank will be due in no little measure to the efforts of the staff of employees, who have given every satisfaction in the discharge of their duties.

The motion having been carried unanimously, the General Manager said:—Permit me to thank you for the resolution and the very kind expressions of Mr. McLennan. We have a first-class staff in the Bank, who are thoroughly devoted to its interests, and I have no doubt your kind motion will stimulate them to future exertions.

Moved by Mr. Macrae, Q. C., seconded by Mr. H. Mackenzie, that the ballot now open for the election of Directors be kept open until 3 o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time, and for that purpose only, this meeting be continued.

This concluded the business.

ELECTION OF DIRECTORS

#### ELECTION OF DIRECTORS.

The Scrutineers reported the election of the following gentlemen as Directors of the Bank for the ensuing year: Sir John Caldwell Abbott, Mr. R. B. Angus, Hon. G. A. Drummond, Messrs. E. B. Greenshields, W. C. McDonald, Hugh McLennan, W. H. Meredith, A. T. Paterson and Sir Donald A. Smith.

At a meeting of the new Board on Monday, the 6th inst., Sir Donald A. Smith was elected President, and Hon. George A. Drummond, Vice-President.

—The New York Guaranty & Indemnity Company announce that the Barney & Smith Car Company, of Dayton, Ohio, has been incorporated for the purpose of taking over and carrying on the business of the Barney & Smith Manufacturing Company. The business was established in 1849 and has been highly successful. With the exception of the Pullman Company, it is the largest of its kind in the United States. Capital stock is \$3,500,000—\$2,500,000 8 per cent cum. pref. stock and \$1,000,000 common stock. The company has also issued \$1,000,000 of 6 per cent bonds. The profits have averaged \$381,561 for the past 5 years. The entire amount of bonds and preferred stock has been taken, but the subscription list for the common stock is still open and will be closed in a few days. The transfer agents and trustee of the bonds are The New York Guaranty & Indemnity Co. Guaranty & Indemnity Co.

Auction Sales—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction. By Messrs. R. V. Harnett & Co.:

	Shares.
167	Maracaibo Elec. L. Co.50c. sh.
35	Mercantile Nat. Bank 225
1	N. Y. Law Institute110
50	Commonwealth Ins. Co., 71
500	Chrysolite Silver Mining

## Bonds.

\$29,000 Creston (Ia.) Water & Lt. Co. 1st M. 6s, 1913.\$10 lot \$2,000 N. Y. Rut. & Mon.

RR. 1st consols. \$5 lot \$4,700 N. O. prem. 5s. 15858

\$5,000 Mich. Cent. RR. 1st 6s, 1909. 11944

#### By Messrs. Adrian H. Muller & Sons:

Shares.  11 Central Park Imp. Co \$275 3,000 Phil. & Boston Pet. Co. \$10 lot 2 Harlem Library \$20 per sh. 36 Home Ins. Co	## Bonds

#### LIBERTY NATIONAL BANK,

Central Building, 143 Liberty Street. New York.
CAPITAL,
ACCOUNTS OF BANKS, BANKERS AND MERCHANTS SOLICITED.
HENDY GRAVES Vice-Preside \$500,000 ACCOUNTS OF BANKS, BANKERS AND MERCHANTS SOLICITED.

HENRY C. TINKER President.

JAMES CHRISTIE, Cashier.

DIRECTORS.

HENRY C. TINKER,
HENRY GRAVES,
GEO. F. BAKER,
J. R. MAXWELL,

DUMONT CLARKE,
JNO. H. STARIN,

HENRY GRAVES,
GARLAND

#### THE MERCANTILE NATIONAL BANK

OF THE CITY OF NEW YORK, No. 191 Broadway.

\$1,000,000 | Surplus & Profits, \$1,030,000 Capital WILLIAM P. ST. JOHN, President. | FREDERICK B. SCHENCK, Cashier JAMES V. LOTT, Assistant Cashier.

ACCOUNTS SOLICITED.

# Spencer Trask & Co.,

BANKERS
16 CONGRESS St., Boston.
ALBANY, State & James St. PROVIDENCE, 5 & 7 Exchange St.
Members New York and Boston Stock Exchanges.
COMMISSION ORDERS EXECUTED ON EITHER EXCHANGE.
Direct Private Wire to Each Office and to Philadelphia.
DEALERS IN STATE, CITY AND RAILROAD BONDS.

# The Bankers' Gazette.

#### DIVIDENDS.

Name of Company.	Per Cent.	Wh Paya		Book (Days		losed.	
Bailroads.							
Boston Revere Beach & Lynn	212	July	1		to		-
Baltimo e & Ohio pref	3	July	1		to		_
Chicago R. I. & Pac. (quar.)	1	Aug.	1		to	-	_
Fitchburg pref	2	-	-		to	-	_
Lehigh Valley (quar.)	14	July	15		to		_
Manhattan (quar.)	112	July	1	June 18	to	July	1
Rio Grande West. pref. (quar.)	14	Aug.	1	July 1	to	July	31
Banks.							
Central National	34	July	1	June 22	to	July	4
Hanover National	319	July	1		to	June	30
Mount Morris	3	July	1		to	_	_
National Bank of Commerce	4	July	5		to		_
Western National	3	July	1	June 24	to	July	1
Trust Companies.		1					
Franklin Trust, B'klyn (quar.)	2 3	July	1	June 25	to	June	30
Knickerbocker	3	July	1	June 21	to	July	1
Misce lancous.		1					
Denver Consol. Gas (quar.)	1	July	1	June 23	to	July	2
Distilling & Cattle Feed'g (quar.)	19	July	1	June 21	to	July	1
Equitable Gas Light (quar	2	July		July 2			
Thomson Houston Electric pref.	319	July		June 15			
Westinghouse El. & Man. pref.	310	July		June 21			

#### WALL STREET, FRIDAY, JUNE 17, 1892-5 P. M.

The Money Market and Financial Situation.—The exports of gold this week, amounting to about \$7,100,000, have mad the usual effect of checking animation in the stock market.

The crop reports have been much better, and the general feeling as to the possible yield of wheat and oats in 1893 has been much more hopeful, so that the stocks of grain-carrying meads have been stronger.

Railroad affairs have taken a new turn in the appointment of a receiver for Richmond & Danville at the instigation of friends of the company. Their reasons for this action seem good, and no other course was apparently open for the protection of the property. It does not follow that this will impede any plan for reorganization of the Richmond Terminal that may be proposed by Drexel, Morgan & Co; on the contrary, this may facilitate any such plan and hasten its execution, and to-day it is reported that the firm will undertake the negotiation.

The report of the North American Company for the year ending May 31, 1892, was one of the interesting documents published this week regarding a company whose affairs have been quite unknown to the public. The estimate of net assets approximating \$8,000,000 (on the valuation of the company's officers) seems to have been a little disappointing, as the stock fell off slightly.

e stock fell off slightly. The open market rates for call loans during the week on stock and bond collaterals have ranged from 1 to 1½ per cent, the average being about 1¼ per cent. To-day rates on call were to 1½ per cent. Commercial paper is quoted at 2¾@3½ per cent.

The Bank of England weekly statement on Thursday showed an increase in bullion of £788,000, and the percentage of reserve to liabilities was 46.99, against 45.48 last week; the discount rate remains unchanged at 2 per cent. The Bank of France shows an increase of 11,250,000 francs in gold and

2,475,000 francs in silver.

The New York Clearing-House banks in their statement of June 11 showed a decrease in the reserve held of \$128,400 and a surplus over the required reserve of \$22,545,850, against \$23,679,750 the previous week.

	1892. June 11.	Differen's from Prev. week.	1891. June 13.	1890. June 14.
	*	\$	8	\$
Capital	60,372,700		60,772.700	60,812,700
Surplus	67,906,800		- 64,366,700	
Loans and disc'ts	493,669,700	Inc. 968,000	383,034,600	395,114,800
Circulation	5,601,500			
Net deposits	542,083,000		383,491,500	404,806,800
Bpecie		Dec.1,089,900		
Legal tenders	56,120,700	Inc. 961,500	45,853,300	31,951,700
Reserve held	159,066,600	Dec. 128,400	106,357,700	108.189.600
Logal reserve	135,520,750			101,201,700
Surplus reserve	23,545,850	Dec. 133,900	10,484,825	6,987,900

-The market for sterling exchange has Foreign Exchange --Foreign Exchange.—The market for sterling exchange has been very strong and shipments of gold to the Cortinent are large, amounting to about \$7,100,000, including \$4,350,000 engaged for to-morrow. Commercial bills are in moderate supply and the demand for remittances has been larger. Actual rates for exchange are: Bankers sixty days sterling, 4 87½@4 87¾; demand, 4 88¼@4 88½; cables, 4 88½@4 88¾. Posted rates of leading bankers are as follows:

June 17.	Sixty Days.	Demand.			
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris bankers (francs) Austerdam (guilders) bankers Frankfort or Bremen (reichmarks) b'nkers	4 86 94 86 4 4 86 44 86 4 5 17 9 5 16 8 40 8 4 8 16	5 16 4 20 5 15 5 <sub>8</sub>			

The following were the rates of domestic exchange on New York at the undermentioned cities to-day: Savannah, buying. par; selling ½ premium; Charleston, buying par selling. ½ 3-16 premium; New Orleans, bank, \$1 50 per \$1,000 premium, commercial. 75c. premium; St. Louis. 60c. per \$1,000 premium; Chicago, 20@30c. per \$1,000 premium.

United States Bonds.-Quotations are as follows:

	Interest Periods						June 17.	
2s, reg. 4s, 1907 reg. 4s, 1907 coup. 6s, eur'ey,'95 reg. 6s, eur'ey,'96 reg. 6s, eur'ey,'97 reg. 6s, eur'ey,'98 reg. 6s, eur'ey,'98 reg.	QJan.	*1164	*116 <sup>1</sup> 4	*11638	116%	*116%	*11678	
	QJan.	*1174	117 <sup>1</sup> 9	*11738	117%	*117%	11778	
	J. & J.	*106	*106	*106	*106	*106	*196	
	J. & J.	*1084	*108 <sup>1</sup> 9	*10819	*108%	*108%	*1081s	
	J. & J.	*1114	*111 <sup>1</sup> 9	*11119	*111%	*111%	*11112	
	J. & J.	*114	*114	*114	*114	*114	*114	

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

Government Purchases of Silver.—The following shows the amount of silver purchased by the Government in June:

	Ounces offered.	Ounces purchased.	Pris	e p	aid.
Previously reported	534.000 735,000 774,000	334,000 504,000 729,000	\$0.8967	0	\$0.8980 \$0.9025 \$0.9000
*Total in month to date	5,608,000	4,333,947	\$0.8840	0	\$0.9070

\*The local purchases of each week are not reported till Monday of the following week.

Coins.—The following are the current quotations in gold for various coins:

Mex. Doubloons.15 50 215 70 Engiths allver.... 480 2 496 Fine gold bars... par 24 prem. U.S. trade dollars - 70 2 - 
State and Railroad Bonds — Sales of State bonds at the Board have included \$5,000 Virginia Riddleberger 3s at 75; \$2,000 Alabama, class A, at 103½; \$10,000 do., class B, at 10½; \$12,000 Tennessee settlement 5s at 104; \$68,000 do. settlement 3s at 74½-745%.

Railroad bonds have not been very active either on speculative account or for investment. Many individual purchasers are leaving town for the summer, and prices hardly invite much speculative buying. The popular bonds are generally firm and some issues have advanced, among the latter being the Louisville New Albany & Chicago bonds on larger net earnings of the road. The Northern Pacific consols and Chicago & North. Pacific 5s are also firmer. The Reading bonds, after selling higher, are a trifle easier now, and apart from the various law-suits there will be some interest in the statement of earnings for May. There was a sale in Philadelphia of \$10,000 Central New England & Western bonds (to receive new 4-5 per cents, guaranteed by Reading) at 85%, and the Poughkeepsie Bridge bonds, which will take 75 per cent of their face in 4 per cents of the same issue and 37 per cent in series B income bonds, are quoted at 64-65. As a new bond guaranteed by Reading this issue will attract some attention when it gets on the market after foreclosure. The receivership of Richmond & Danville is well accepted and has not prejudiced the prices of its bonds. Default on the Valley Railroad (of Ohio) bonds may cause disappointment to those who trusted in the ownership of stock by a large company without any guaranty of the bonds.

Railroad and Miscellaneous Stocks.—The stock market soon after our last report, showed a very sharp reaction in

Railroad and Miscellaneous Stocks.—The stock market soon after our last report showed a very sharp reaction in Burlington & Quincy, which advanced by Wednesday more than 6 points, selling above 103, partly on the covering of shorts. The other granger stocks were strong, St. Paul going above 84. There has been some reaction from these prices with a dull market the past two days, and business has been checked by the gold exports. The crop reports have recently been so much better and the hot and forcing weather at the West has had so much influence in bringing vegetation forward that the depressing reports circulated after the great floods have been largely overcome. The Bureau estimate of the wheat crop was also above expectations, and this has had some effect. New York & New England stock has been quite active and sold below 36, but closes strong at 371/3. The completion of the voting trust is progressing, but the acquisition of the Housatonic Road by other interests was regarded unfavorably. Reading has declined slightly, owing to the varying phases in the suits against the company, and possibly, too, because the stock seems to operators to be high enough around 60. Richmond Terminal certificates sold down to 73/4 this morning, on the announcement of the appointment of a receiver for Richmond & Danville, although this was for the general protection of the property. The North American Company on moderate sales had declined to 12/3/8 since the issue of the report, but closes at 13/3. Among the unlisted Duluth South Shore & Atl. has been quite active, as it has for some weeks past, and closes at 101/4 and 321/2 respectively, the movement being attributed to Canadian Pacific control. Sugar is dull at 95/3 for common; Lead dull, at 36 for common. Silver bullion certificates close at 90/4. Railroad and Miscellaneous Stocks.-The stock market

NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending JUNE 17, and since JAN. 1, 1892.

No. 4 mars 3			OWEST PRI			PMOORE	Bales of the	Range of sa	les in 1892.
June 11.	Monday, June 13.	Tuesday, June 14.	Wednesday, June 15.	June 16.	Friday, June 17.	STOCKS.	Week, Shares.	Lowest.	Highest
34 34¾ *4 5 97¼ 97% 88½ 89¼ 58¾ 59	343 <sub>4</sub> 351 <sub>4</sub> *4 5 973 <sub>8</sub> 971 <sub>2</sub> *89	345 <sub>8</sub> 353 <sub>8</sub> *4 5 971 <sub>4</sub> 973 <sub>6</sub> *883 <sub>4</sub> 90	*4 4½ 97 97⅓ *89⅓	31 <sup>1</sup> 2 34 <sup>7</sup> 8 *4 4 <sup>1</sup> 4 96 <sup>7</sup> 8 97 <sup>1</sup> 9 *83 <sup>1</sup> 2 90 <sup>1</sup> 4 50 <sup>1</sup> 50 <sup>2</sup> 0	414 114	Active RR. Stocks. Atchison Top. & Santa Fe. Atlantic & Pacific. Baltimore & Ohio. Canadian Pacific. Canada Southern. Central of New Jersey.	51,181 100 3,100 200	3238 May 21 4 Apr. 21 9542 Mar. 9 8642 Mar. 22 5734 June 8	4658 Jan. 4 578 Jan. 2 1014 Mar. 12 9418 Jan. 12
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	59¼ 59¾ 139 139¾ 130¾ 31¼ 2358 23¾ 61 61 43 43	59\\ 5978 138\\ 213958 *30\\ 31\\ 235\\ 237\\ 617\\ 617\\ 42\\ 43	59¼ 59% 138 138¼ *30¾ 31¼ 23¼ 23½ 62 62 *42 43	23 23 <sup>1</sup> <sub>4</sub> 61 61 *41 <sup>1</sup> <sub>2</sub> 43	Chesapeake & O., vot. tr. cert.  Do do 1st pref  Do do 2d pref	5,204 273	111 <sup>1</sup> 2 Jan. 19 30 <sup>1</sup> 2 Mar. 21 22 May 20 59 Jan. 9 38 <sup>1</sup> 2 Jan. 9	145 Feb. 29 35 Jan. 4 28 Jan. 14 64 <sup>1</sup> 2 Jan. 16 43 <sup>3</sup> 4 Feb. 17
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*148} \begin{array}{c} 151 \\ 99 \\ 100^{5}8 \\ 61^{1}2 \\ 62 \\ 100^{1}2 \\ 100^{7}8 \\ 81^{3}4 \\ 83^{3}8 \\ 126 \\ 126^{5}8 \\ \end{array}$	*61 62 10058 10078	*61 62 x994 9978	151 151 101 <sup>1</sup> 2 102 <sup>3</sup> 8 *60 62 99 <sup>7</sup> 8 99 <sup>7</sup> 8 82 <sup>3</sup> 8 83 <sup>1</sup> 4 126 126 <sup>1</sup> 2	$^{*60}$ $^{62}$ $^{*100}$ $^{82^{1}8}$ $^{83^{3}8}$ $^{126}$ $^{127}$	Chicago & Alton Chicago Burlington & Quincy Chicago & Eastern Illinois Do pref Chicago Milwaukee & St. Paul.	130 176,251 300 1,600 276,947	139 Feb. 4 9658 June 10 62½ Mar. 28 98 Jan. 20 7558 Apr. 2	152 May 23 11058 Jan. 28 70 Jan. 2 104 Feb. 11 8418 June 15
$\begin{array}{cccc} 6 & 116^{3}8 \\ 15 & 145 \\ 77 & 78^{1}4 \\ 18^{1}9 & 48^{3}4 \\ 22 & 123 \end{array}$	11658 11718 14418 14418 7834 8034 4914 50 12234 12312	79 <sup>1</sup> 2 81 <sup>1</sup> 2 49 <sup>3</sup> 4 50 <sup>3</sup> 8 123 123 <sup>1</sup> 2	813 <sub>8</sub> 824 494 504 1224 1234	116 <sup>1</sup> 2 117 80 <sup>1</sup> 8 81 <sup>1</sup> 2 49 <sup>1</sup> 8 49 <sup>3</sup> 8 121 <sup>1</sup> 2 121 <sup>1</sup> 2	$\begin{array}{c} 116\frac{1}{2}11678\\ 145 & 145\\ 80\frac{1}{8}81\\ 49\frac{1}{4}49\frac{1}{4}\\ *121 & 123 \end{array}$	Chicago & Northwestern  Do pref. Chicago Rock Island & Pacific. Chicago St. Paul Minn. & Om. Do pref. Cleve. Cincin. Chic. & St. L	14,914 95 101,618 11,020 620	114 <sup>7</sup> 8 Jan. 19 141 <sup>1</sup> 2 Jan. 12 75 <sup>1</sup> 2 June 8 44 Jan. 19 108 <sup>1</sup> 2 Jan. 20	12178 Mar. 5 14712 May 27 9414 Jan. 7 5238 May 7 12312 June 3
$64^{7}8   66^{1}2$ $6^{7}8   37$ 68   138 $6^{1}4   157$ $6   17^{1}2$	67 68 3634 37 139 13914 1561 <sub>2</sub> 1573 <sub>4</sub> *161 <sub>2</sub> 18	1564 1584 *164 174	$\begin{array}{c} 36^{7_8} & 37^{1_2} \\ 138^{3_4} & 139 \\ 157 & 158 \\ 17 & 17 \end{array}$	37 37 <sup>1</sup> <sub>2</sub> 136 <sup>5</sup> <sub>8</sub> 137 <sup>5</sup> <sub>8</sub> 156 <sup>1</sup> <sub>2</sub> 157 <sup>1</sup> <sub>4</sub> *16 <sup>3</sup> <sub>4</sub> 17 <sup>3</sup> <sub>4</sub>	3634 3718 136 13634 15634 15634 *1634 1758	Columbus Hocking Val. & Tol. Delaware & Hudson Delaware Lackawanna & West Denver & Rio Grande	5,545 2,836 17,355 205	29 ½ Jan. 19 12278 Jan. 8 138 ¼ Jan. 19 1638 June 2	40 May 13 149 <sup>1</sup> 2 Apr. 7 167 <sup>1</sup> 2 Feb. 29 19 <sup>1</sup> 2 Jan. 2
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	49 <sup>3</sup> 8 49 <sup>3</sup> 4 4 <sup>1</sup> 4 4 <sup>1</sup> 4 *36 45 *10 <sup>1</sup> 2 12		*4 <sup>1</sup> 2 5 <sup>1</sup> 2 *37 45 *10 <sup>1</sup> 2 12 *135 137 *123 125	$51\frac{4}{4}$ $51\frac{1}{4}$ $45$ $45$ $*35$ $*10\frac{1}{2}$ $12$ $*135$ $137$ $124$ $124$	*35 45 10½ 10½	Egonorillo & Monno House	300	4 <sup>1</sup> 8 May 13 37 May 27 10 <sup>1</sup> 9 June 17 x119 <sup>2</sup> Jan. 15 119 Jan. 22	934 Jan. 7 5134 Jan. 11 20 Feb. 29 14034 May 7 142 Mar. 17
$01\frac{1}{2}102$ $011$ $043$ $44\frac{1}{8}24\frac{3}{8}$ $76\frac{1}{4}76\frac{1}{4}$ $32\frac{3}{8}132\frac{3}{4}$	$102\frac{1}{2}103$ *10 11 42 42 24\frac{1}{4}25 75\frac{7}{8}76\frac{8}{4}133\frac{3}{8}134\frac{1}{4}4	$103$ $*10$ $11$ $43$ $43$ $25$ $25^{14}$ $76^{12}$ $76^{13}$ $133^{5}$ $8$	$ \begin{vmatrix} 103 & 103 \\ *10 & 11 \\ *42 & 50 \\ 25 & 25^{1}4 \\ 76^{8}4 & 77 \\ 133^{8}4 & 134^{1}4 \end{vmatrix} $	$\begin{array}{cccc} 103 & 103 \\ *10 & 11 \\ *42 & 50 \\ 24^{1}_{2} & 24^{1}_{2} \\ 76 & 76 \\ 133^{1}_{2} & 133^{1}_{2} \end{array}$		Great Northern, pref. Hilmois Central Iowa Central Do pref. Do pref. Lake Erie & Western Do pref. Lake Shore & Mich, Southern		204 Jan. 19	15 <sup>1</sup> <sub>2</sub> Jan. 4 56 <sup>3</sup> <sub>4</sub> Feb. 13 27 <sup>3</sup> <sub>4</sub> Apr. 18 80 Apr. 18
6 <sup>1</sup> 2 108 <sup>1</sup> 2 72 <sup>1</sup> 2 72 <sup>7</sup> 8 5 <sup>1</sup> 2 26 <sup>1</sup> 8 12 132 17 <sup>3</sup> 4 107 <sup>3</sup> 4	$107\frac{1}{2} 107\frac{1}{2}$ $73\frac{1}{4} 7378$ $26 26\frac{3}{8}$ $132\frac{1}{4} 132\frac{3}{4}$ $107\frac{1}{4} 107\frac{1}{4}$ *90	$    \begin{array}{c cccccccccccccccccccccccccccccccc$	*107½ 110 7238 7318	$110^{1}2111$ $70^{3}4$ $72$ $25^{1}2$ $26^{3}8$ $130$ $130^{1}2$ $*107^{1}2109$ $*90$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Long Island Louisville & Nashville. Louisv. New Alb. & Chicago. Manhattan Elevated, consol. Michigan Central. Milwankee Lake Sh. & West.	46,153 13,760 10,817 222	95 Jan. 18 7034 June 15 2378 Apr. 4 104 Jan. 2 104 Jan. 20 9238 Jan. 6	112 June 1 84 <sup>1</sup> 2 Jan. 31 Jan. 134 <sup>5</sup> 8 May 2 116 Mar.
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*130}$ $^{140}$ $^{*11_2}$ $^{12}$ $^{29}$ $^{30}$ $^{*15_3}$ $^{15_3}$ $^{26_1}$ $^{26_3}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*129 *11 <sup>1</sup> 2 12 *29 30 *15 15 <sup>5</sup> 8 26 <sup>1</sup> 2 27	$^{*129}$ $^{*11}_{^{1}2}$ $^{12}$ $^{*28}_{^{1}2}$ $^{30}$ $^{*}$ $^{}$	$^{*129}$ $^{*12}$ $^{*28}$ $^{*28}$ $^{*29}$	Do pref. Minneapolis & St. Louis Do pref. Missouri Kansas & Texas	115 1,000 105 2,110	128 2 Feb. 24 8 Feb. 25 18 Mar. 5 14 June 6 24 June 6	135 Jan. 2 14 Apr. 2 30 Apr. 3 2034 Jan. 1 3318 Jan. 1
578 564 814 3814 17 90 234 113 614 1638 19 73	57 <sup>5</sup> 8 59 <sup>3</sup> 4 *37 40 *88 95 *113 113 <sup>1</sup> 4 16 <sup>7</sup> 8 16 <sup>7</sup> 8 *69 73 *36 37 <sup>1</sup> 2	*161 17	*38 40 *38 90 113 113 17 17 *70 75	57½ 58¾ *38 40 *89 99 *113 113½ *16 16¾ *70 75	*88 95 1127 <sub>8</sub> 1127 *16 163 *71 76	New York Chic. & St. Louis . Do 1st pref	817 168	34½ Jan. 27 85 Mar. 29 1115 June 8	424 Jan. 90 Jan. 1 1194 Mar. 2212 Jan.
35 37 <sup>1</sup> 2 26 <sup>7</sup> 8 27 <sup>3</sup> 8 35 65 38 <sup>1</sup> 4 39 <sup>1</sup> 2	27 <sup>5</sup> 8 28 <sup>1</sup> 8 66 67	27 <sup>3</sup> 8 27 <sup>7</sup> 8 65 <sup>3</sup> 4 66 34 <sup>3</sup> 4 36 <sup>1</sup> 4 *248	$\begin{array}{c} 37^{1}2 & 37^{1}2 \\ 28^{1}8 & 28^{1}2 \\ 66^{1}4 & 67 \\ 34^{5}8 & 36^{1}2 \\ 242 & 242 \end{array}$		353 <sub>4</sub> 371 250 250 184 181	New York & New England New York New Hav. & Hart	$ \begin{array}{c c} 4,000 \\ 142,260 \\ 263 \\ 3,935 \end{array} $	25 <sup>1</sup> 4 June 8 63 June 8 34 June 13	3434 Jan. 7712 Mar. 59 Mar. 252 June
$     \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1434 143 6534 653 *11 12 * 464 2038 204	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 14\frac{1}{9} & 14\frac{3}{9} \\ 64\frac{1}{9} & 65 \\ *11 & 12 \\ *45\frac{1}{9} & 46\frac{1}{9} \\ 20\frac{1}{4} & 20\frac{3}{9} \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	New York Susquehan. & West Do pref Norfolk & Western Do pref Northern Pacific	5,315 990 100 8	10 <sup>1</sup> 2 Jan. 4 41 <sup>1</sup> 2 Jan. 2 11 June 10 45 <sup>1</sup> 4 June 7 18 <sup>1</sup> 2 May 14	1578 May 2 6612 June 1 18 Jan. 56 Jan. 2612 Jan.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{vmatrix} *20 & \dots \\ *26 & 29 \\ 75 \\ 12 & 75 \\ 22 \\ 23 \\ *17 & 18 \end{vmatrix} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*20 30 <sup>1</sup> 2 30 <sup>1</sup> 4 *74 76 *22 23 <sup>3</sup> 4 *17 <sup>1</sup> 2 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Onio & Mississippi Onio Southern Oregon R'y & Navigation Co Oregon Sh. Line & Utah North Peoria Decatur & Evansyille	1,300 350 200 100	20½ M w 17 19 Jan. 12 73 June 7 22½ May 16 1678 June 6	24 Jan. 37 <sup>1</sup> 2 Mar. 2 7 91 <sup>3</sup> 8 Jan. 2 8 33 <sup>1</sup> 8 Jan. 22 <sup>7</sup> 8 Jan.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	597 <sub>8</sub> 60 <sup>1</sup> <sub>9</sub> *22 25 63 €3 41 <sup>1</sup> <sub>2</sub> 41 <sup>1</sup> <sub>2</sub> 8 <sup>3</sup> <sub>4</sub> 8 <sup>7</sup> <sub>8</sub> *46 56	*22 25 63 633 *41 424	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22 244 *6234 634 *41 424	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pittsburg Cinn. Chic. & St. L Do pref Pitts. & West, pref. tr. certs Rich. & West P't Ter'l, tr. rec	607	23 May 5 60 Apr. 1 39 2 Jan. 4 7 May 17 44 June 17	5 30 <sup>5</sup> 8 Jan. 67 <sup>3</sup> 8 Jan. 4 45 <sup>3</sup> 8 Apr. 7 11 Apr. 7 59 <sup>3</sup> 4 Apr.
11 <sup>1</sup> 2 111 <sup>1</sup> 2 7 <sup>8</sup> 2 7 <sup>8</sup> 2 15 <sup>1</sup> 4 15 <sup>1</sup> 4 14 45	*74 8	*44 45	$\begin{array}{c} *110^{1}2 & 112 \\ *7^{1}2 & 7^{5}8 \\ 16 & 16 \\ *44 & 45 \end{array}$	1434 143 4314 433	*7 <sup>1</sup> 4 7 <sup>3</sup> 15 <sup>1</sup> 4 16 4 *43 <sup>1</sup> 2 45	Rome Watertown & Ogdensh St. Louis Southwestern Do prei St. Paul & Duluth	300 1,110 565 550	110 Jan. 19 7 June 6 15 June 9 42 Mar. 26	5 11½ Jan. 9 2238 Jan. 6 4878 Jan.
374 3738 *9 938 23 2334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*9½ *23 237 *49 50	9 9	9 9 24 25 *49 50	9 <sup>1</sup> <sub>8</sub> 9 <sup>1</sup> 24 <sup>3</sup> <sub>8</sub> 24 <sup>1</sup> *49 50	Do prei St. Paul Minn. & Manitoba 4 Southern Pacific Co 5 Toledo Ann Arbor & N. Miel Toledo & Ohio Central	1,680 2,500 610 1,700	112 Feb. 23 37 Apr. 3 83 May 2 23 Apr. 46 Jan. 2	8 5212 Feb. :
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{vmatrix} *82 & 86 \\ 4038 & 4136 \\ 17 & 17 \\ 1112 & 1114 \\ 2514 & 2536 \end{vmatrix} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	*82\frac{1}{2} 86 40 405 *17 17\frac{1}{2} *11 11\frac{1}{3} 8 25\frac{1}{4} 26	*83 <sup>1</sup> 4 86 8 40 40 <sup>2</sup> *16 <sup>1</sup> 2 17 4 11 <sup>1</sup> 8 11	Do prei 38 Union Pacific  19 Union Pacific Denver & Gulder  18 Wabash  19 Do pre	f. 22,855 f. 100 f. 1,125 f. 9,73	83 Jan. 1 3838 June 1612 May 2 10 June 2234 June	2 88 Feb. 3 7 504 Jan. 5 25 Jan. 8 1538 Jan. 8 334 Jan
73% 73% 73% 75% 77% 77% 77%	74 <sup>1</sup> 8 74 <sup>1</sup> 4 16 16 39 <sup>3</sup> 4 40 77 <sup>1</sup> 2 77 <sup>1</sup> 4	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	73 <sup>1</sup> 4 73 <sup>3</sup> 15 <sup>3</sup> 4 15 <sup>3</sup> 40 40 <sup>3</sup> 77 <sup>1</sup> 2 77 <sup>1</sup>	$\begin{bmatrix} 68 \\ 4 \\ 16 \end{bmatrix} \begin{bmatrix} 73^{5}8 \\ 16 \\ 16 \end{bmatrix} \begin{bmatrix} 73^{5}8 \\ 16 \\ 77^{1}4 \end{bmatrix} \begin{bmatrix} 73^{5}8 \\ 77^{1}4 \end{bmatrix}$	Wisconsin Central Co	2,94	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 8014 Jan.
$95\frac{1}{2}$ $96\frac{1}{2}$ $95\frac{1}{8}$ $95\frac{7}{8}$ $79\frac{1}{8}$ $79\frac{1}{4}$ $33\frac{7}{8}$ $34$ $14\frac{1}{4}$ $114\frac{3}{4}$ $49\frac{3}{4}$ $49\frac{7}{8}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	96 97 95 \$4 96 80 \$4 82 33 78 34 *114 115	96 964 8134 823 34 35 11458 1154	95 <sup>1</sup> 4 96 <sup>1</sup> 96 96 80 <sup>3</sup> 4 82 34 <sup>1</sup> 4 34 <sup>3</sup> 114 <sup>1</sup> 4 114 <sup>1</sup>	8 95 <sup>1</sup> 4 96 95 <sup>3</sup> 4 96 80 <sup>3</sup> 4 81 8 *33 <sup>3</sup> 4 34 9 115 <sup>1</sup> 8 115	Am. Sugar Ref. Co	32,688 2,37 51,600 2,960 1,07	9 78½ Jan. 1 7 90 Jan. 1 8 71¾ Jan. 3 28¼ May 2 8 102 Jan. 1	9 1014 Mar. 9 99% Mar. 2 82% June 4 39½ Jan. 5 116% May
0812 1091 1434 1148 1212 118 36 361 9014 91 1434 154	108 <sup>1</sup> 2108 <sup>1</sup> 2 115 116 <sup>1</sup> 4 113 114 <sup>1</sup> 4 35 <sup>7</sup> 6 26 90 <sup>7</sup> 8 90 <sup>7</sup> 8	108 <sup>1</sup> 2 108 <sup>1</sup> 3 116 <sup>1</sup> 2 118 <sup>1</sup> 3 113 <sup>7</sup> 8 114 <sup>1</sup> 3 25 <sup>3</sup> 4 26 <sup>1</sup> 3 91 91 <sup>1</sup> 3	109 1094 1173 118 1144 115 8 364 365 9178 92	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	National Lead Co Do pre	3,095 9,95 1. 5,39 4,68 1. 2,32	5 96 Apr. 0 92 Feb. 1 0 100 Jan. 4 30 Mar. 2 4 81 Mar. 2	7 1134 May 3 1185 June 4 115 May 4 39 Jan. 4 92 June
20 27 335 <sub>8</sub> 341 531 <sub>4</sub> 543 98 199 891 <sub>2</sub> 891	*23 28 35 254 541 <sub>9</sub> 55 1985 <sub>8</sub> 1985 *891 <sub>9</sub> 901	19 20 35 35 547 <sub>8</sub> 55 1981 <sub>4</sub> 1981 4 *893 <sub>4</sub> 991	90 904	*20 26 3434 347 5478 55 19612 1965 4 *8912 91	$     \begin{array}{c cccccccccccccccccccccccccccccccc$	Pallman Palace Car Co 4 Silver Bullion Certificates	1,46 81,00 1,53 141,00	0 854 Mar. 2	4 29 5 Jan. 0 40 3 Jan. 4 64 Jan. 4 200 2 May 8 95 4 Jan.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	341, 361, *103 112 944, 951,	35 357 *106 112 947 <sub>8</sub> 95	78 * 106 112 95 18 95 1	*36 361 *106 112 9478 951	36 36 *106 112 94 <sup>1</sup> 2 95	Do pre	7,25 19,56	0 34½ June 1 92 Feb. 2 9 82 Jan. 1	3 504 Mar. 3 108 Apr. 9 953 June

## BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Active Stocks.  Tindicates unlisted	Saturda June 1	ay,   Mo	nday,	Tuesda June 1	y,  Wed	nesday,	Thurs	day,	Friday,	Sales of the Week,	Range of sa	
ch. T. & S. Fe (Boston).100	3418 3	3434 34	34 354	3434 3	354 34	7 <sub>8</sub> 353 <sub>8</sub>		040	June 17.	Shares. 131,785	Lowest.  3238 May 21	Highest 4634 Jan.
lantic & Pac. " 100 ltimore & Ohio (Balt.).100		97   *97	18 418 971 <sub>2</sub>		4 <sup>1</sup> 4 *4: 97 <sup>1</sup> 2 97	18 43 <sub>8</sub> 97	*97	97-2	97 97	200	4 Mar. 9 84 Jan. 6	578 Jan. 1003 Mar.
st preferred " 100 2d preferred " 100				***********			123 1	123 *	135 123		130 Jan. 12 116 Jan. 18	123 June
ston & Albany (Boston). 100 ston & Lowell "100	*175	*176		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	784 +178	12 205 12	205 <sup>1</sup> <sub>2</sub> 2 *178			10	199 Jan. 8 173 Jan. 5	179 May
ston & Maine " 100 htral of Mass. " 100	178 <sup>1</sup> 4 17 *16 1	164 *16	14 17918	*1612 1	17   *16'	1824	*1678 .			1,865	1512 Apr. 12	18 Jan.
referred "100 c.Bur. & Quin. "100	*38½ 4 97½ 9	838 99		100410	12 2 102	78 4014 58 10318	10112 1			1,591		11058 Jan.
c. Mil. & St. P. (Phil.) 100 c. & W. Mich. (Boston) 100		8148 82		8178 8			8238		824 834		48 Feb. 25	84 June 55 Mar.
ve. & Canton " 100 referred " 100	20 2	6 *5	14	*191 <sub>2</sub>	6 *5		20	20		100 161	19 Feb. 20	8 Feb. 23 Jan.
chburg pref. " 100 & Pere Marq. " 100	*19	134 91	25			9134		92		383	81½ Jan. 19 24 May 3	92 May
referred "100 nt. & Br. Top. (Phila). 50	*35	*35	. 84 35½		*83	85 36	80 *354		3538 3538	112 31	75 12 Feb. 13	87 Apr.
referred " 50 high Valley " 50	614 6	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	34 547 <sub>8</sub> 613 <sub>4</sub>	6118	54 <sup>7</sup> 8 54 51 <sup>1</sup> 2 x60	$\frac{7}{8}$ $\frac{547}{6118}$		5478 * 6078	603 <sub>4</sub> 61	165 5,853	4612 Jan. 21	5518 May
ine Central (Boston).100 xican Central "100	*1634 1	678 16		*130 16 <sup>5</sup> 8 1	132 1658 163	34 1634	*131 .	1634	· · · · · · · · · · · · · · · · · · ·		112 Mar. 14	13712 May
Y. & N. Eng. " 100 referred " 100	*8212 8	$   \begin{array}{c cccccccccccccccccccccccccccccccccc$	373 <sub>4</sub> 811 <sub>2</sub>	3478 3	3612 34	5 <sub>8</sub> 355 <sub>8</sub> 80	351 <sub>2</sub> 82	82		29,335 561	34 June 13	584 Mar. 1144 Jan.
rthern Central (Balt.). 50 thern Pacific (Phila.). 100	204 2	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		2038 2	2012 20	$69\frac{1}{4}$	*2018	70 2014	69 70 20 2018	10	68 Jan. 19	6934 Mar.
referred "100 Colony (Boston).100	55 5 184 <sup>1</sup> 2 18			5538 5 *184	56 <sup>1</sup> 8 55	12 185	55 *184½ 1	5512	544 554	29,899	5178 May 24	26½ Jan. 72⅓ Jan. 187 May
insylvania (Phila.). 50 ladel. & Erie. " 50		*35	4 5538	55 <sup>1</sup> 4 5 *35 <sup>3</sup> 4	37	58 553 <sub>4</sub> 37	553 <sub>4</sub> 37	5534	55 <sup>5</sup> 8 55 <sup>3</sup> 4 37	4,870 400	5438 May 5	5738 Jan.
ila. & Reading " 50 mmit Branch (Boston). 50	293 <sub>4</sub> 2 *53 <sub>4</sub>	2978 30	304	30 30	0911 30	3091	2978	30	2978 30	89,383	193 <sub>16</sub> Jan. 19 5 Mar. 29	344 Feb.
ion Pacific "100 ited Cos. of N.J. (Phila.) 100	39½ 4 *230	$\begin{array}{c c} 10^{1}8 & 40 \\ \dots & 230 \end{array}$	$\frac{3}{230}$	401 <sub>2</sub> 4 *2301 <sub>4</sub>	1034 40	$\frac{7}{8}$ $\frac{413}{2304}$	40 <sup>1</sup> 4 *231 .		232 232	9,470 27	3812 June 7	504 Jan.
sternN.Y.&Pa(Phila.).100	*719	8	818	*8		<sup>7</sup> 8 8 <sup>1</sup> 8	*	8	*734 814	355		
Iscellaneous Stocks. Sug'rRefin, ¶(Boston)	9558 9		12 9678		9618 96	19 9718	9514	9618		6,473	785 <sub>8</sub> Jan. 18	1014 Mar.
referred " 1 Telephone " 100	203 20	$\begin{vmatrix} 95 \frac{1}{2} \\ 03 \end{vmatrix} \begin{vmatrix} 95 \\ 203 \end{vmatrix}$	12 205	205 20	$\begin{vmatrix} 953_4 & 95 \\ 05 & 205 \end{vmatrix}$	206	96 205 2	96	 		99½ Jan. 18 192 Mar. 29	100 Mar.
st. & Montana " 25 tte & Boston " 25	*1212 1	13   *12	3 <sub>4</sub> 43 1 <sub>2</sub> 13	423 <sub>8</sub> 4 *121 <sub>2</sub> 3	1278 *12	1 <sub>4</sub> 43 1 <sub>2</sub> 13	42 <sup>1</sup> 4 12 <sup>1</sup> 2	42 <sup>1</sup> <sub>4</sub> 12 <sup>1</sup> <sub>2</sub>			31 Feb. 5	4578 May
umet & Hecla "25 aton Co (Balt.).100	270 27	$\begin{bmatrix} 70 & 268 \\ 72 & 72 \end{bmatrix}$		268 26	68 268	270	*270 *711 <sub>2</sub>		*7112 72		253 Feb. 5	281 Mar.
nsolidated Gas " 100 e Telephone (Boston).100	55 5	55 55	55	44	55   55 $444 $ $*44$		55 44		*54% 55	368 215	43 Jan. 5	5714 May
mson Store Ser. " 50 ni'h Coal&Nav 'Phil., 50		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		2036	$\begin{array}{c cccc} 203_4 & *20 \\ 54 & 53 \end{array}$		*5334	204	5334 5378	160	1412 Feb. 8	
Eng. Telephone (Bost'n) 100 rth American. (Phil.). 100	56 5 *143 <sub>4</sub> 1	56   55	55 4 154	*55	$55\frac{1}{2}$ $56$ $14\frac{1}{2}$ $13$	56	*55½ 13	56 133 <sub>8</sub>	13 13	25 1,820	5034 Feb. 2	56 June
omson-H'n El. (Bost'n) 25 Preferred	*65 <sup>1</sup> 4 6	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	12 6512	6512		12 6534	*65 <sup>1</sup> 4 *29	66		570 492	4978 Jan. 19	674 May
*Bid and asked prices;	19 no sale v	$\begin{vmatrix} 19\frac{1}{2} \\ \text{was} \end{vmatrix}$ mad	<sup>1</sup> 4 19 <sup>1</sup> 4 e.		$19\frac{1}{4}$ 18 st is ex d	78 1878	18 <sup>7</sup> 8 Note.—	187 <sub>8</sub> June 1	7, Holiday	1.210	1634 Jan. 29	
Inactive Stocks.	Bio	d. Ask.	11	Inactiv	ve stock	S.	Bid.	Ask.		Bon	ds.	Bid. A
Prices of June 17.				Europ, E.		oston) 10		15	Penna, Co	nsol. 5s,	r1919, Va	r 1141 <sub>2</sub>
lanta & Charlotte (Balt.) ston & Providence (Boston)	.100 25:		Westir	ig. El. tr.	rec.¶	46	0 291	4 2934	Pa. & N.	Y. Canal,	7s1906, J& 1939, A&	D 124
tawissa "	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0.7	At.'101	nds—Bo o.&S.F.10 year incom	0-yr.4g.,1 me 5 g., 1	989, J&	J § 823 t. § 583	831 <sub>4</sub> 587 <sub>6</sub>	Perkiome	n, 1st ser	r.,5s.1918, Q- I.5g.,1920, A&	J 106
st preferred "	50 59	9 59	Burl.	& Mo. Riv	er Exemp	ot 68, J&	J 8	. 1171	Gen. mo	ort., 4 g	1920, A& 4 g., 1958, J&	0 100 10
ntral Ohio (Balt.)	100	5	Plain Chic. I	exempt 6 1 4s Burl. & No	or. 1st 5.1	1910, J& 926, A&	J &	10419	1st pref	income	5 c 1958 Feb	1 77
nnecticut & Pass. (Boston)	100		Debe	ort. 6s enture 6s		896, J&	D 81023	104	3d pref. 2d, 7s	income,	5 g, 1958, Feb. 5 g, 1958, Feb. 1893, A&	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
daware & Bound Br. (Phila. ar. Ports. Mt. Joy & L. "	50 7		Iowa	Burl.& Qui Division	1481	919. A&	0 8 94	94	Consol.	mort. 7s	1893, A&6 1911, J&1 1911, J&1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
n. C'y Ft. S. & Mem. (Boston Preferred	100	45	Chie &	W Mich	cen 58 7	921 18	DIS	9834	Improve Con. M	ementM.	1911, J&1 6 g., 1897, A&0 aped.1922, M&1	O 106 <sup>1</sup> 2 10
ttle Schuylkill (Phila.	$\begin{array}{c c} 100 & 1 \\ 50 & 6 \end{array}$	5 70	Currer Det. L	d. of Vern at River, ans. & Nor	1st, 5s1 r'n M. 7s.	927, A& 1907, J&	O §	90	Phil. Wiln Pitts. C. &	a. & Balt	nped,1922, M&I a., 4s.1917, A&C 7s1900, F&	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
inchester & Law. (Boston ryland Central (Bali	t.) 50		Free.E	n 1st mo	rt. 6 g., 1	906, M& 933, A&	S §123 O §123		Po'keepsie	e Bridge	, 6 g.1936, F& st 5 g.1935, J&	A 64 <sup>1</sup> 4 6
ne Hill & S. Haven (Phila.	50 5	$1_{2} \dots 1_{3_{4}} \dots$	K.C.C	& Spring	1st 5g 1	933, A& 925 A&	0 120	91	Steuben.& United N.	J., 6 g.,	m.,5s.1914,J&	J 107
rthern N. H (Boston orth Pennsylvania. (Phila.	) 50 8	6	K. C. F	. S. & M.	con. 68. 19	128. MA	N/6	. 106½ 70	Warren &	Frank. 1	st 78 1896 F&	A 1071c
egon Short Line(Boston rkersburg(Bati nnsylvania & N.W. (Phila	$\begin{array}{c c} 1.100 & 2 \\ 5 & 50 & \dots \end{array}$		K.C. S L. Roc	em. & Bir t. Jo. & C k & Ft. S.,	. B., 781 1st, 781	1907, J& 1905, J&	J &	94	Atlanta & Income	Charl., 1 6s.	more. st 7s, 1907, J& 1900, A&	J 12 9
nnsylvania & N.W. (Phila leigh & Gaston (Bali tiland (Boston	.)100 4	912	1.01118.	Ev.&St.I. 5-6 g H. & Ont.	4. 1 ST. 60 T	926. A W	() ()	110	Dailimore	of Office	4g., 1900, Ad	0 100-210
Preferred (Boston aboard & Roanoke (Balt.	100 7	72 721	EXTE	en. 68		923, J&	D 0		Bal.&Ohio	S.W.,18	5 g1925, F&. l, 5 g.1926, J& t,4 <sup>1</sup> 2g.1990, J&	J
INVALUED KOSDORA (Ralt	100		Mexic 1st c	an Centro	al, 4gl omes, $3g$ ,	1911, J& non-cur	a. §	. 701 <sub>2</sub>	CapeF.&Y Series B	ad.,Ser.	A.,6g.1916, J& 1916, J&	$\begin{array}{cccc} D & 951_2 & 9 \\ D & 951_2 & 9 \end{array}$
st preferred,		7334 74	2d co	onsol. inc & N.Eng.,	omes, 3s, 1st, 7s,	non-cur 1905, J&	a. § J §1191	. 18	Series C Cent. Ohio	., 6 g 0, 4 ½ g	1916, J&l	D 95½ 9
st End,(Boston	5011					1905 14	J 6111	11114	Charl. Col	.&Aug. 1	st 7s.1895, J& 5 g1929, J&	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
referred,(Boston referred,(Phila. est Jersey & Atlan, "	). $\begin{array}{cccc} 50 & \\ 50 & 6 \\ 50 & 2 \end{array}$	80	1st i	nort. 6s.	1	909 E&	A (104	1044				
st End. ,(Boston Preferred. "Hoston Preferred. "Phila. Set Jersey & Atlan." Setern Maryland. (Balt. Em. Col. & Augusta "	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 15	1st 1 2d n 2d n	nort. 6s nort., scal	ed, 5s1 Con.6s 1	902, F& 902, F& 920, A&	A \$	108	North, Ce	nt. 6s	1904, J&	J 117
sst End	). 50 6 50 2 ). 50 1 100 11 100 11 ).100	15 10 10 10 165	1st 1 2d n 2d n	nort. 6s nort., scal	ed, 5s1 Con.6s 1	902, F& 902, F& 920, A&	A \$	108	North. Ce 6s Series A 4 <sup>1</sup> 28	nt. 6s ., 5s	1904, J& 1926, J& 1925, A&	J 117 J 111 O 107
sst End. ,(Boston referred. ,(Phila, est Jersey	). 50 6 50 2 ). 50 1 100 11 100 11 ).100	0 15	lst i 2d n 2d n Ogden Inc. Rutlan	nort. 6s nort., scal l. & L. C., 6s nd, 1st, 6s	ed, 5s1 Con.6s.1	902, F& 902, F& 920,A&( 192 902, M&	A \$ 0	108	North. Ce 6s Series A 4 <sup>1</sup> 2s Oxf.&Clar	nt. 6s 1, 5s rkint.gu	1904, J& 1926, J& 1925, A& 6 g.1937,M&l	J 117 J 111 O 107
sst End. ,(Boston referred. ,(Boston referred. ,(Phila, est Jersey & Atlan, est Jersey & Atlan, estern Maryland. (Batt. fm. Col. & Augusta (Batt. fm. Col. & Weldon isconsin Central (Boston referred. ,(Goston miscellaneous, ouez Mining (Boston)	). 50 6 50 2 ). 50 1 100 11 100 11 ).100	15 165 128	1st n 2d n 2d n Ogden Inc. Rutian 2d, a Allegi	nort. 6s. nort., scal l. & L. C., 6s. nod, 1st, 6s bs. longs.—f	ed, 5s1 Con.6s.19 s1 hiladel	902, F& 902, F& 920,A&( 192 902, M& 898,F& 9hia 1896, J&	A \$ 0 \$ 107 0 \$ 1111 A \$ 101	108	North, Ce 6s Series A 4 <sup>1</sup> 2s Oxf.&Clar Piedm.&C Pitts.&Co Virginia M	nt. 6s , 5s rk.,int.gu Cum., 1st onnells. 1 Aid., 1st	1904, J& 1926, J& 1925, A& i.,6 g.1937,M&i ,5 g.1911, F& .st7s.1898, J& 6s1906, M&	J 117 J 111 O 107 A 97 10 J 116 11
sst End. ,(Boston Treferred. ,(Phila, est Jersey & Atlan, est Jers	). 50 6 50 2 ). 50 1 100 11 100 11 ).100 100 100	15 165 128	1st n 2d n 2d n Ogden Inc. Rutian 2d, a Allegi	nort. 6s. nort., scal l. & L. C., 6s. nod, 1st, 6s bs. longs.—f	ed, 5s1 Con.6s.19 s1 hiladel	902, F& 902, F& 920,A&( 192 902, M& 898,F& 9hia 1896, J&	A \$ 0 \$ 107 0 \$ 1111 A \$ 101	108 27	North, Ce 6s Series A 4½8 Oxf.&Clar Piedm.&C Pitts.&CO Virginia 2d Serie 3d Serie	nt. 6s rk.,int.gu cum.,1st cum.,1st did., 1st s, 6s s, 6s	1904, J& 1926, J& 1925, A& 	J 117 J 111 O 107 N 97 10 J 116 11 S 11 S 11
st End	). 50 50 50 20 ). 50 1 100 11 100 100 100 100 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	l 1st 1 2d n 2d n Ogden Inc. Rutian 2d, is Allegi Atlant Belvid Cataw Clearf	oort. 6s oort., scal & L. C., 6s od, 1st, 6s bs congs.—f teny Val tic City 1s tere Del., issa, M., Cin. & Chi tield & Jeff	1 ed, 5s	902, F& 902, F& 920, A& 	A \$ 0 \$ N \$ 1111 A \$ 101 J 112 N 110 A 117 J 118	108 27	North, Ce 6s Series A 4 <sup>1</sup> 28 Oxf.&Clar Piedm.& C Pitts.& C Virginia M 2d Serie 3d Serie 4th Seri 5th Seri	nt. 6s		J 117 J 111 J 107 N 107 N 107 J 116 S 10 S 11 S 10 S 10 S 10
st End	). 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1st 1 2d m 2d m Ogden Inc. Rutian 2d, i B Allegi Atlant Clearf Clearf Conne	nort. 6s nort., scal nort.,	1 ed, 5s	902, F& 902, F& 902, F& 902, M& 898, F& 7hia 1896, J& 919, M& 902, J& 900, F& 947, Q- 1927, J& -04, M&	A \$107 20 \$1111 A \$101 21 112 N D 110 A 117 J 118 SA 1294	108 27	North. Ce 6s Series A 4 <sup>1</sup> 28 Oxf.&Clab Piedm.& C Pitts.& Co Virginia M 2d Serie 4th Serie 4th Serie West Va.	nt. 6s		J 117 J 111 O 107 N 97 10 J 116 11 S 10 S 80 S 95 95 J 110 <sup>1</sup> 4 11
st End	). 50 6 50 2 ). 50 1 100 1 100 1 100 100 100 100 101 1 102 1 103 1 104 1 105 1 105 1 106 1 107 1 107 1 108 1	$egin{array}{cccccccccccccccccccccccccccccccccccc$	l lst i 2d n 2d n Ogden Inc. Rutlan 2d, i Belvid Cataw Char. Clearf Conne Del. & Easton	ort. 6s ort., scal l. & L. C., 6s dd, 1st, 6s congs teny Val., tic City 1s tere Del., tissa, M., Cin. & Chi eld & Jeff eting, 6s B'd Br'k a & Am. 1s & Wilm	1 cd, 5s. 11 cl, 1 cd, 1	902, F& 902, F& 920, A& 920, A& 902, M& 898, F& 70, 18 901, M& 902, J& 900, F& 947, Q— 1927, J& 1927, J& 905, F& 920, M&	A \$107 \$\chi_{\chi}\$ \$107 \$\chi_{\chi}\$ \$101 \$\chi_{\chi}\$ \$111 \$\chi_{\chi}\$ \$111 \$\chi_{\chi}\$ \$112 \$\chi_{\chi}\$ \$121 \$\chi_{\chi}\$ \$129 \$\chi_{\chi}\$ \$120 \$\chi_{\chi}\$ \$120	108 27	North. Ce 6s Series A 4½s Oxf.&Clan Piedm.&C Pitts.&C Virginia M 2d Serie 3d Serie 4th Seri 4th Seri West Va. West'z N. Wilm. Col	nt. 6s		J 117 J 111 J 111 J 116 J 116 S 11 S 10 S 80 S 95 9 9 J 110 <sup>1</sup> 4 11
set End	). 50 6 ). 50 2 ). 50 2 ). 50 2 ). 50 2 1.00 11 1.00 11 ). 100 1.00 1.00 1.00 11 ). 25 1 ). 25 7 ). 50 3 1.0 1 2.5 1 2.5 1 2.5 1 2.5 1 2.5 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	l 1st 1 2d n 2d n Ogden Inc. Rutian 2d, i 8 Allegi 3 Atlant 6 Cataw 6 Caraw 6 Conne 6 Del. & Easton Elmir,	nort. 6s nort., scal l. & L. C., 6s d, 1st, 6s bs lic City 1s lere Del., issa, M., clin.& Chi deld & Jeff cting, 6s. b B'd Br'k, k & Wilm., & Ry'd To	1 ed, 5s	902, F& 902, F& 902, F& 920, F& 920, M& 8902, M& 898, F& 70112 M& 902, J& 902, J& 905, F& 905, F& 900, J& 905, F& 900, J& 905, F& 900, J& 900,	A \$ 107 \$ 107 N \$ 1111 A \$ 101 J 112 N 110 A 117 J 118 S 1291 N 120 N 121	108 27 4	North, Ce 6s Series A 4½8 Oxf.&Clai Piedm.&C Pitts.&C Virginia M 2d Serie 4th Seri West Va. West Va. West Z. N. Baltimore	nt. 6s		J 117 J 117 J 117 J 117 J 117 J 116 11 S 11 10
set End	). 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	l lst 1 2d n 2d n Ogden Inc. Rutlan 2d, i 2d, i Rutlan 2d, i Rutlan 2d, i Rutlan 2d, i Rutlan 2d, i Rutlan 2d, i Rutlan 2d, i Rutlan Rutlan Rutlan Lehigl 2d 6 Gen	oort., scal, oort., scal, scal, & L. C., & L. C., dd, 1st, 6s oort., or deny Val., issa, M., cline & Chity issa, M., cline & G. B'd Br'k a & Am. 1s & Wilm., & Br'd To, h Nav. 44, s, gold	1 ed, 5s. 1: Con.6s. 1: hiladel, 73 10s, st 5s, g., 1; 1st, 6s. 1: f. 1st, 6s. 1: 1906, 1st, 7s. 1 st, 4s. 15t, 6s. 1: p, Con.5s 2s. 1	902, F& 920, A&C 920, F& 920, A&C 920, A&C 920, A&C 902, M& 898, F& 1hia 1896, J& 910, J& 947, Q-1927, J& 905, F& 905, F& 910, J& 910, J& 910, J& 911, Q-1927, J& 9914, Q-1927, J& 99	A	108 27 4	North, Ce 6s Series A 4½s Oxf.&Claa Piedm.&C Pitts.&C CV trignia M 2d Serie 3d Serie 3d Serie West Va. West't N. Wilm. Col Baltimore Funding West Ms.	nt. 6s		J 117 J 117 J 117 J 117 J 117 J 117 J 118 11 118 11 118 11 118 110 118 119 J 110 116 11 J
set End	). 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	l 1st 1 2d n 2d n Ogden Inc. R Ruttan 2d, i Belvid Cataw Char. Clearf Conne E asto E a	nort. 68. nort., scal l. & L. C., 68. 68. 69. ONGS.—feeny Val. tiec City 1s tere Del., tissa, M., Cin. & Chi terd & Jeff cting, 68. B'd Br'k a & Milm., & Br'd To n Nav. 44 s, gold. retal mort.	1 ded, 5s	902, F& 902, F& 920, A&(6) 920, A&(6) 920, A&(6) 920, A&(6) 920, A&(6) 920, F& 930, F&	A	108 27	North, Ce 6s Series A 4½s Oxf.&Clai Piedm.&C Pitts.&C Virginia M 2d Serie 4th Seri 5th Seri West Va. W West'Z. N. Wilm. Col Baltimore Funding West Ma Water E Funding Funding	nt. 6s		J 117 J 117 J 117 J 117 J 116 11
est End. (Boston Preferred. (Phila. est Jersey & Atlan. est Jersey & Atlan. est ern Maryland. (Batt. fm. Col. & Augusta ilmingth & Weldon isconsin Central. (Boston Preferred. (Boston Preferred. (Boston Idantie Mining. (Bos	) . 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	l 1st 1 2d n 2d n Ogden Inc. R Ruttan 2d, i Belvid Cataw Char. Clearf Conne E asto E a	nort. 68. nort., scal l. & L. C., 68. 68. 69. ONGS.—feeny Val. tiec City 1s tere Del., tissa, M., Cin. & Chi terd & Jeff cting, 68. B'd Br'k a & Milm., & Br'd To n Nav. 44 s, gold. retal mort.	1 ded, 5s	902, F& 902, F& 920, A&(6) 920, A&(6) 920, A&(6) 920, A&(6) 920, A&(6) 920, F& 930, F&	A	108 27 . 103% . 103% 2 112 2 1124 4 113 129	North. Ce 6s	nt. 6s  1, 5s  1, 5s  1, 5s  1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	1904, J& 1926, J& 1926, J& 1925, A& 1,6 g.1937, MB, 5 g. 1911, F& 2, st7s. 1898, J& 6s. 1996, M& 1911 M& 5s. 1914, J& 1916, M& 1926, M& 1,6 g.1914, J& 1,6 g.1914, J& 1,6 g.1910, J& 1,7 g.	J 117 J 117 J 117 J 117 J 116 11 S 10 S 10 S 95 9 J 110 4 11 J J 116 11 J J 116 11 J J 116 11 J J 116 11 J J 116 11 J J 116 11 J J J 116 11 J J J J
set End	) . 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ist 1 2d n 2d n Ogden Inc. Ruttan 2d, i Allegis Atlant Belvid Cataw Char. Clearf Conne Eastou Elmir, Hunt. Lehigi 2d 6 Gen Lehigi 2d 7 Cons Cons Conne	nort. 68 nort., scal . & L. C., d. 1st, 68 no, 1st, 68 nort., scal . d. L. C., d. 1st, 68 nort., scal . d. L. C., d. 1st, 68 lie City 1s . li	1 ed, 5s	902, F& 902, F& 920, A&( 920,	A \$ 107  N \$ 1111  A \$ 101  112  N 110  A 117  J 118  S A 1 10  I 121  O 111  D 112  E 102  D 112  S D 128  S D 128  N 110  J 130	108 27 . 103% . 1124 2 1124 4 113	North. Ce 6s Series A 4½8 Oxf.&Clai Piedm.&C Pitts.&C Virginia I 2d Serie 4th Seri 4th Seri West Va. West Va. West Va. Wilm. Col Baltimore Funding West Mix. Funding Exchan Virginia (Chesapea Consol. Ge	nt. 6s  k., int.gu ck., int.gu cum., 1st nunells. 1 fid., 1st s, 6s s, 6s s, 6s ck. P. 1s C. Conso ck P. 1s C. Conso ck Aug. fiscella fig 6s state) 3s, ke Gas, 6s		J 117 J 117 J 117 J 116 11 116 11

# NEW YORK STOCK EXCHANGE PRICES (Continued).—ACTIVE BONDS JUNE 17, AND FOR YEAR 1892.

RAILROAD AND MISCEL. BONLS.	Interst	Clos'ng Price	Range (sal	es) in 1892.	RAILROAD AND MISCEL, BONDS.	Interest	Olos'ng	Range (sal	es) in 1892.
TTAILEOAD AND MISCEL. BONLS.	Period.	June17	Lowest.	Highest.	TRAILECAD AND MISCEL, BONDS.		June17	Lowest.	Highest.
Amer. Cotton Oil, deb., 8 g.1900	Q-F	11278	1074 Jan. 813 Feb.	113 June	Mobile & Ohio-New, 6 g. 1927	J & D	116	112 Feb.	118 May
At.Top.&S.F.—100-yr.,4g.1989 100-year income,5g1989	pept.	28%	53 May	85 May 663 Jan.	General mortgage, 4s1938 Nash. Ch. & St.L.—1st, 7s.1913	J & J	130 b.	1263 Jan.	6778 Jan. 132 June
Atl. & Pac.—Guar, 4 g1937 W.D. inc., 6s1910	J & J	70 <sup>1</sup> 4b.	69 June 1078 May	74 Jan. 144 Jan.	Con., 5 g	A & O M & N	10178	103 Jan. 101 May	106 Feb. 105 Mar.
Brookl'n Elevat'd 1st, 6, g. 1924	J & J	116 b.	111 Jan.	118 Mar. 109 June					12812 June
2d, 5s	M & 8	101½b.	100 Mar.	10478 Feb.	Deben, 5s, coup., 18841904 N. Y. & Harlem—7s, reg. 1900	M& N	121 b.	120 May	110 Feb. 1234 Apr.
Central of N. J.—Cons., 78.1899	Q-J	73-2	*71 Apr. 115 Jan.	85 Feb. 117 <sup>1</sup> 2 Mar.	R. W. & Ogd.—Con., 5s. 1922 N. Y. Chic, & St. L.—4 g. 1937 N. Y. Elevated—7s. 1906 N. Y. Lack, & W.—1st, 6s. 1921	A & O	9958	95 Jan.	115 Feb. 9958 June
Consol., 7s	M& N J& J	114	120 Jan. 1094 Jan.	123½ Mar. 114 June	N. Y. Elevated—7s1906 N. Y. Lack, & W.—1st, 6s. 1921	J & J J & J	114 <sup>1</sup> 8b. 129 <sup>3</sup> 4b.	112 Jan. 125 Jan.	115 June 12934 June
Leh. & W.B., con., 7s, as'd. 1900	Q-M M & N	111 b.	10912 Jan.	114 June 1011 <sub>2</sub> Mar.	N V I E &W 1st con 7g 1020	M & 2	130140	110 Jan.	11012 Apr.
Oentral of N. J.—Cons., 78.1899 Consol., 78	J & J	11012	105½ Jan.	111 June	Long Dock, 78. 1893 Consol., 6 g. 1935 2d consol., 6 g. 1965 N. Y. Ont. & W.—1st, 6 g. 1914 Consol. 1st, 5 g. 1939 N. Y. Sus. & W.—1stref., 5 g. 1937 Middend of N. J. 6 g. 1910	J& D	103 b.	102½ June	1064 May
Ches. & Ohio—Mort., 6 g. 1911  1st consol., 5 g. 1939  Gen. 4 28, g. 1992	A & O	11612		1124 June 119 Feb.	2d consol., 6 g1969	J & D	105 <sup>1</sup> 4b.	104 <sup>1</sup> 2 June	109 kg May
1st consol.,5 g1939 Gen. 4 <sup>1</sup> 98. g1992	M & S	1045 <sub>8</sub> 813 <sub>4</sub>	103½ Jan. 81½ Apr.	107 Apr. 8478 May	N. Y. Ont. & W.—1st, 6 g1914 Consol. 1st. 5 g1939	M & S J & D	112 <sup>1</sup> 2 106 b.	110% Apr. 100 Jan.	116 Jan. 1
R.&A.Div.,1st con.,2-4 g.1989 do 2d con., 4 g 1989 Chic, Burl. & Q.—Con.,7s.1903	J & J J & J	79 <sup>7</sup> 8 79 b.	76 Jan.	7978 June 7912 Mar.	N.Y.Sus.&W.—1stref., 5g. 1937	J&J	106½b.	103 Jan. 116 Apr.	106 s June 119 Mar.
Chie. Burl. & Q.—Con., 7s. 1903	J & J M & N	125 b.	121½ Jan.	126 June	Midland of N.J., 6 g1910 Norf. & South.—1st, 5 g1941 Norf. & W.—100-year, 5 g. 1990	M & N	994b.	98 Apr.	101 Apr.
Debenture, 58. 1913 Convertible 5s. 1903 Denver Division, 4s. 1922	M & 8	107 <sup>1</sup> 4b.	101 Jan. 107 June	105½ Apr. 114 Jan.	Md. & Wash. Div1st. 5 g. 1941	JaJ	94	91 Feb.	96½ May 95 Jan.
				94½ June 91½ Apr.	North.Pac.—1st, coup., 6g.1921 General, 2d, coup., 6 g.1933	A AT ()	1131001	11230 Anr	11878 June 11612 Mar.
Chic. & E. Ill.—1st,s.f., 6s. 1907 Consol. 6g 1934	J & D A & O	114 <sup>1</sup> 2b.	11212 Jan. 12034 Apr.	118½ May 122½ Jan.	General, 3d, coup., 6 g. 1937 Consol. mort., 5 g 1989	J & D	109730	107 June 734 June	111 Apr. 8034 Jan.
Consol., 6g	M & N	10134	97 Jan. 97½ Jan.	104 Apr.	Chie & N P -1st 5 \( \sigma \) 1940	A A O	7930	76lo Apr	82 Feb.
Income as	OGUNI	3014921.	48 Jan.	104 <sup>1</sup> 2 Apr. 53 <sup>3</sup> 4 Feb.	North. Pac. & Mon.—6 g. 1938 North. Pac. Ter. Co.—6 g. 1933 Ohio & Miss.—Cons. s.f., 7s. 1898	J & J	107 b.	94 <sup>1</sup> 2 May 105 Jan.	103 Feb. 10834 Apr.
Chic. Gas L. & C.—1st, 5 g. 1937 Chic. Mil. & St. P.—Con. 7s. 1905	0 00 0	9340.	86 Jan. 1254 Jan.	94 May 1324 June	Onio & Miss.—Cons.s.f.,7s.1898 Consol., 7s1898	J&J		111 Jan. 110 Mar.	115 June 115 June
1st, Southwest Div., 6s.1909 1st, So. Min. Div., 6s1910	J 00 J		112 Jan.	116 <sup>1</sup> 2 Apr. 118 June	Ohio Southern-1st. 6 g 1921	JAD	109 b.	106 Jan. 61 June	1114 May 6678 Mar.
1st, Ch. & Pac. W. Div., 5s. 1921 Chie. & Mo. Riv. Div., 5s. 1926	J & J	11038b.	106 Jan.	11078 May 10512 June	General mort., 4 g1921 Omaha & St. Louis—4 g1937 Oragon Imp. Co. Let g. 1937	J & J	63 b.	6212 Apr.	64 May
Wis. & Minn. Div., 5 g 1921	JotJ	107½b.	103 Jan.	108 May	Oregon Imp. Co. –1st, 6 g.1910 Consol., 5 g	A & O	65	99½ June 64 Apr.	71 <sup>1</sup> 4 Jan.
Terminal, 5 g	J & J	92 a.	103 Jan. 864 Jan.	108 June 9112 May	Ore.R.& Nav Co.—1st, 6g.1909 Consol., 5g. 1925	J & J	92122.	109 <sup>7</sup> 8 Jan. 90 May	112 June 96 Feb.
Mil.& Nor.—1st, con., 6s.1913 Chic. & N.W.—Consol., 7s., 1915	Q-F	114 <sup>1</sup> 2b.	111 <sup>1</sup> 4 Jan. 137 Feb.	115 Apr. 142 Apr.	Consol., 5 g	J & J	108 b.	10558 Jan.	10858 June 110 Feb.
Mil. & Nor.—18f, coll., 68,1915 Chic. & N.W.—Consol., 78. 1915 Coupon, gold, 78. — 1902 Sinking fund, 68. — 1929 Sinking fund, 58. — 1929	J & D	124 <sup>1</sup> 2b.	123½ Jan.	1274 May 120 Mar.	Evansville Div., 6g1920 2d mort.,5 g1926	M 00 12	101½b. 70¼a.	100 Apr.	108 Jan.
Ninking Tunu, Obsesses to 20	35 0 37	1110 0.	100 2 Iday	111 June	Phila. & Read.—Gen., 4 g.1958	J & J	8934b.	69 May 83 <sup>1</sup> 8 Jan.	71½ Mar. 90¼ May
25-year debenture, 51909	M& N	104 b.	105 Apr. 1031 <sub>2</sub> May	1073 Apr. 107 Mar.	1st pref. income, 5 g1958 2d pref. income, 5 g1958	Feb.	771 <sub>2</sub> 691 <sub>2</sub>	69½ Feb. 53¾ Feb.	79 Feb. 72 Feb.
Chic. Peo. & St. Louis—5 g.1928	M & S	98 b. 100 <sup>1</sup> 4b.	96 Jan. 96 Mar.	100½ Jan. 101 Apr.	2d pref. income, 5 g1958 3d pref. income, 5 g1958 Pittsburg & Western—4 g.1917	J & J	62 86	37 Jan. 80 <sup>1</sup> 4 Jan.	67 Feb. 86 June
8inking fund deben., 5s. 1933 25-year debenture, 5 1909 Extension, 4s	J & J J & J	126 b.	121 Jan. 10138 Jan.	126 <sup>1</sup> 2 Apr. 104 <sup>1</sup> 2 May	Rich & Danv.—Con., 6 g. 1915 Consol., 5 g	J 02 J	110 80 <sup>1</sup> 4	105½ Mar. 75 Apr.	112 Jan. 85 Feb.
30-year debent. 5s1931 Chic. St.L. & PittCon., 5g. 1932	M & S	9534 106 b.	95 Jan. 105 Jan.	981 <sub>2</sub> Feb. 110 May	Rich.&W.P.TerTrust,6g.1897 Con. 1st & col. trust, 5 g.1914	F & A	851 <sub>8</sub> 533 <sub>4</sub>	83 May 514 May	100 Feb.
Chic. St. P. M. & O.—681930 Cleveland & Canton—51917	J& D	120½b.	120 Feb.	12412 May	Rio G. Western-1st. 4 g. 1939	J & J	821ah.	76% Jan.	72% Feb. 82% June
U. U. U. & I.—Conson, 7 g. 1914	0 00 1	104 0.	128-2 Jan.	13538 May	St. Jo. & Gr. Island—6 g. 1925 St. L. Alt. & T. H.—1st, 7s. 1894 St. L. & Iron Mt.—1st7s 1892	J & J	107 b.	94 May 1074 Apr.	100 Mar. 10838 Jan.
General consol., 6 g1934 C.C.C.&St.L.—Peo.& E.4s.1940	A AT	1 00 h	118½ Jan. 79¾ Apr.	12234 Mar. 83 Feb.	St. L. & Iron Mt.—1st7s1892 2d, 7g1897	F&A M&N	103½b.	101 Feb. 107 <sup>1</sup> 8 May	10438 Jan. 10912 Feb.
Income, 48 1990 Col. Coal & Iron-6 g 1990 Col. Midland-Con, 4 g 1940 Ool. H. Val. & Tol Con., 5 g. 1931 General 6.9	April.	28 100 b.	26 June 99 May	34½ Feb. 103½ Jan.	Cairo Ark. & Texas, 7g1897	J & D	104 b.	105 Jan.	109 Mar. 8612 Mar.
Col. Midland—Con., 4 g1940	F & A	70 a.	70 Mar. 87 <sup>1</sup> 2 Jan.	74 Jan. 97% May	Gen. R'y & land gr., 5g. 1931 St.L. & San Fr.—6 g., Cl.B. 1906 6 g., Class C	M& N	1115 <sub>8</sub> b.	111 June	115 Apr.
General, 6 g	J & D	100 b.	93 Jan.	105 May	General mort., 6 g1931	J & J		10634 Jan.	115 Apr. 111 June
1st consol., 4 g	J & J	8414	7734 Jan.	119 Apr. 8434 June	St. L. So. West.—1st, 4s, g. 1989 2d, 4s, g., income 1989 S.P.M.&M.—Dak. Ex., 6 g. 1910	J & J	29 b.	67% June 29 June	72½ Jan. 37¼ Jan.
Det. Mac. & ML'agrants. 1911	A & U	4134	70 Jan. 36 Apr.	80 Feb. 444 June	S.P.M.&M.—Dak. Ex., 6 g.1910 1st consol., 6 g1933	M& N J& J	118 b. 122½b.	116½ Jan. 118½ Jan.	119 Mar. 123 <sup>1</sup> 4 June
Dul. So. Sh. & Atl.—5 g1937 E. Tenn. V & G.—Con., 5 g. 1956	J & J M & N	103 b. 95 b.		105 May 100 Feb.	1st consol., 6 g1933 do reduced to 4½ g Montana Extension, 4 g.1937 San A. & Aran. P.—1st, 6 g.1916	J & J	102 <sup>1</sup> 4b.	97 Jan. 874 Jan	103 Apr. 9012 Mayl
Knoxville & Ohio, 6 g1925 Eliz. Lex. & Big San.—6 g.1902	J & J	103 a.		108 Jan. 97 May	San A. & Aran. P.—1st, 6g. 1916	J&J	68½b. 67 b.	65 Apr. 61 Jan.	75 Mav
Ft. W. & Denv. City-6g, 1921	J & D	10010	981 Jan.	105 May	Seattle L.S. & E.—1st, gu. 6.1931	F & A	92 b.	90 Apr.	68 <sup>1</sup> 8 June 96 May
Gal.H. & San AnW. Div. 1st, 5 g. Han. & St. Jos.—Cons., 6s. 1911	M & S	1173b.	95 <sup>5</sup> 8 May 115 Apr.	9834 Apr. 11858 Feb.	So. Car.—1st, 6 g., ex coup. 1920 Income, 6s			106 Apr. 14 Apr.	108 <sup>1</sup> 2 Mar. 22 Jan.
Illinois Central—4g1952 Int. & Gt. No.—1st. 6 g. 1919	A & O	10038b.	96½ Jan. 118 Jan.	102½ Feb. 129 Mar.	So. Pac., Ariz6 g 1909-10	J 5 J	105½b. 113½b.	101 Feb.	107 June 116 Mar.
Coupon, 6 g., trust rec. 1909 Iowa Central—1st, 5 g. 1938 Kentucky Central—4 g. 1987	M&S J&D	90 b.	76 Jan. 89½ Jan.	82 Jan. 96 Feb.	So. Pacific, Cal.—6 g1905-12 1st, consol., gold, 5 g1938 So. Pacific, N. M.—6 g1911	A & O	99 b.	99 <sup>1</sup> 4 Mar.	102 Mar. 1073 June
Kentucky Central-4g1987 Kings Co. El.—1st, 5 g1925	J&J	85½ 1011ch	81 Jan. 97 <sup>1</sup> <sub>2</sub> Feb.	85½ May 102 June	Tenn. C. I. & Ry.—Ten. D., 1st, 6g Birm. Div., 6g1917	A & O	96 b. 98 b.	89 Feb.	97 June
Laclede Gas—1st, 5 g 1919 Lake Erie & West.—5 g 1937	Q-F	84	80 Mar.	854 May	Tex. & Pac.—18t. 5 g 2000	JALD	811gh.	91 Jan. 774 Feb.	100 June 8512 May
Lake Erie & West.—5 g1937 L. Shore—Con. cp., 1st, 7s.1900 Consol. coup., 2d, 7s1903	J&J	1221 <sub>2</sub> b.	1074 Jan. 120 Jan.	114 June 1221 <sub>2</sub> Apr.	Tol. A. A. & N. M.—6g1924	March. M & N	28 <sup>3</sup> 8 98 a.	27 Feb. 964 May	34 <sup>1</sup> 9 Mar. 104 Feb.
Consol. coup., 2d, 7s1903 Long Isl'd—1st. con., 5 g., 1931	J & D Q-J	122½b. 114½b.	12134 Feb. 113 Apr.	126 May 115 Feb.	Tol. & Ohio Cent.—5 g1935 Tol. Peo. & West.—4 g1917	3 00 0	101-20.	104-2 3 411.	1074 June 824 May
Long Isl'd—1st, con., 5 g 1931 General mortgage, 4 g 1938 Louis. & Nash.—Cons., 7s. 1898	J & D	961 <sub>4</sub> b.	91 Jan.	97 May 115 Feb.	Tol. St. L. & Kan. C6 g 1916	J & D	9478	91 Jan.	101 May 11412 June
N.O. & Mob. 1st, 6 g1930	J & J	122 b.	117½ Jan.	12112 June	Union Pacific—6 g 1899 Sinking fund, 8s 1893	M & S	10718	106 Mar.	11019 Feb.
do. 2d, 6 g1930 General, 6 g1930	J&D	1164b.	1154 Jan.	110½ Apr. 119½ May	Collat. trust 4 <sup>1</sup> 21918 Gold 6s, col. trust notes. 1894	F & A	9534	70 May 941 <sub>2</sub> May	74½ Jan. 100 Jan.
Unified, 4 g	F & A	81346.		82 June 101 Jan.	Kan. PacDen. Div6 g.1899 1st consol., 6 g 1919	M & N M & N	110 b. 10938b.	109 Feb. 108½ Jan.	111 <sup>1</sup> 2 Apr. 114 Apr.
Louis. N.A. & Ch.—1st, 6s.1910 Consol., 6 g1916	J & J		1087 <sub>8</sub> Jan.	113 June 103 Feb.	Oregon Short Line-6 g 1922	F&A	102½b.	101 June	
Louis. St. L. & Texas-6 g.1917 Metro. Elevated-1st, 6 g.1908	F & A	91 b.	87½ Jan.	9638 Jan.	Or.S.L.&Ut'hN.—Con.5 g.1919 U.P.Den.& Gulf con. 5 g.1939 Union Elevated—6 g1937	J&D	71 b.		77½ Jan.
2d.6s 1899	M& N	10934	105 <sup>1</sup> 4 Jan.	119½ June 110 June	Virginia Mid.—Gen. m., 5s, 1936	M&N	8038	110 Jan. 7612 May	115 <sup>1</sup> 4 Apr. 85 Feb.
Mich. Cent.—1st, con., 7s. 1902 Consol., 5s 1902	MOEN		121 May 106 2 May	124 <sup>1</sup> 2 Apr. 108 <sup>1</sup> 2 Apr.	do stamped guar. Wabash—1st, 5 g1939	M & N	10512	10318 Jan.	87 Feb. 107 Apr.
Exten. & Imp., 5 g1929	F& A	128 a.	123 Jan.	127 <sup>1</sup> 4 Apr. 108 <sup>3</sup> 4 Jan.	2d mortgage, 5 g1939. Debent. M., series B1939	F&A J&J	83 <sup>1</sup> 4b.	79½ Mar. 39 June	85 Jan. 50 Jan.
M. K. & T.—1st 4s, g1990 2d 4s, g1990	J & D	7978	79 June	83 May 543 Jan.	West Shore—Guar., 4s2361 West. N. Y. & Pa.—1st, 5g.1937	J & J	10558	10134 Jan. 99 Jan.	105 58 June 105 May
Mo. Pacific—1st. con., 6 g, 1920	M & N	107 b.	1061 May	10910 Apr	2d mort., 3g., 5sc1927	A & O	3212b.	3112 Apr.	3538 Feb.
3d,7s	F & A	98½b.	97 Mar.	100 Jan.	West. Un. Tel.—Col. tr., 5s. 1938 Wis. Cent. Co.—1st, 5 g 1937	J & J	9358	90 Mar.	
Zu extended os1936	JaJ	107 0.	102 % Jan.	109 June	Income, 5 g1937				42½ Jan.
Note—"b" indicates price bi					up from actual sales only. *1	latest pi			

### NEW YORK STOCK EXCHANGE PRICES .- STATE BONDS JUNE 17.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
Alabama—Class A, 4 to 5	107 96 97 5 155 3 105 92 <sup>1</sup> 2	98 12 195 10 	New York—6s, loan 1893 North Carolina—6s, eld J&J Funding act 1900 New bonds, J. & J 1892–1898 Chatham RR Special tax, Class 1. Consolidated 4s 1910 6s 1919 Rhode Island—6s, eou 1893–1894 South Carolina—6s, non-fund 1888	30 10 20 2 3 99 1241 102	7 -5 100 127	New settlement, 6s	62 72 108 1031 <sub>2</sub> 74	744

#### GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the per may be; other quotations are frequently made per share.
The following abbreviations are often used, viz.: "M." for mortgage: "g." for gold; "g'd," for guaranteed; "end.," for endorsed; "cons., for consolidated; "conv." for convertible; "s. f.," for sinking sund; "l. g.," for land grant.
Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Subcliber will	COMMO	2 00 100	tor by water moved or may	1		CONTRACTOR GROEFFINES.		
UNITED STATES BONDS.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
<del>Control of the Control of the Contr</del>		-	Boston, MassWater 6s, 1906 . Van	8128	129	N. Brunswick, N.J7s, water, 1904	1104	_
UNITED STATES BONDS.			Water 58, gold, 1906 Var	8117	11714	68. 1906 Var	105	
2s, option U. S., regQ—M 4e, 1907regQ—J	100	1174	Water 4s, 1917 Val Water 3 <sup>1</sup> 2s, 1917 A&O 3s A&O	\$100	1004	New Hav'n-Park, 3 p.c. 20.50s. J&J New Orleans, La.—Premium 5s	95 158	97 1584
4s, 1907 coupQ-J	1173	1184	38 A&O	984	100	Cons. 6s. 1923 Art. Crossman I&I	10710	100
6e, Currency, 1895regj&J 6s, Currency, 1896regJ&J	106		B'klyn, N.Y.—B'ge7s, 1915 24 J&J Park 6s, 1924	148	157 150	58, 1934	X10014	1003
6s, Currency, 1897regJ&J 6s, Currency, 1898regJ&J	11119		Bridge 5s, 1919. J&J Bridge 4s, 1926 J&J	127	129	58, 1934 J&D N.Y. City—78, 1900 M&N 68, 1900. M&N	\$118	121
6a, Currency, 1898regJ&J 6a, Currency, 1899regJ&J	114		Water 3s, 1905J&J	110	112	6s, gold, 1901	9121	123 125
			Bunalo, N. Y.—78, 1924-5	13144		5s. gold. 1896	0106	
STATE SECURITIES.	1034	105	Water 5s, 1898-9A&O Water 4s, 1904M&S	\$107 \$100		21ag 1004 W. 6-NT	\$109	
Olass "B," 5s, 1906	10612	1074	Water 3128, 1905J&J	8 97		3s, 1907	\$100	
Alabama—Class "A," 4 to 5, 1906. Class "B," 5s, 1906. Class "C," 4s, 1906. Currency funding 4s, 1920	95 965 <sub>8</sub>	974	Water 3s, 1916F&A Cambridge, MassWater 6s, '96. J&J	finoi-	109	Park, 2-28, 20-48	94	97
	5	12	Cambringe, mass, wateros, 96-363 City 6s, 1904 J&J Water 3 2s, 1911 Var Camden, N. J.—7s, 1903 J&J Charleston, S.C.—Conv.7s, '97. A&O Conv. 4s, 1909 J&J Chicago, Ill.—7s, 1899	\$12212	123	38, 1907 A&O Park, 2 <sup>1</sup> 28, 20-48 M&N Norfolk, Va.—68, 1914 Var 88, Water, 1901 M&N		124
68, fund., non-Holford	160	190	Water 3 28, 1911	\$100	1004	5s, 1916 A&O Norwich, Ct.—5s, 1907 A&O Omaha, Neb.—Paving 5s, 1905	81124	114
78, Memphis & L.R., 1899. A & O	3 3	10	Charleston, S.CConv. 7s, '97. A&O		104	Omaha, NebPaving 5s, 1905	\$	
78, L. R. P. B. & N. O., 1900. A & O	3	10	Chicago, Ill.—78, 1899.	5118		Orange, N. J.—7s. long	8 109	1091
78, Ark. Central RR., 1900. A & O	1 .	10	75, 1895	\$1084		Paterson, N. J78, 1900	\$116	11712
	5 941		Cinciago, III.—78, 1899. 75, 1895. 4 las, 1900. 3-65s, 1902. 4s, 1911. Cook Co. 4 las, 1900. West Chicago 5s, 1899. Lincoln Park 7s, 1895. Cincinnati, O.—7 30s, 1902. J&J 7s. 1908. Var	\$ 96		58, 1912. Orange, N. J.—78, long Paterson, N. J.—78, 1900 68, 1901 48, 1908 Petersburg, Va.—68, long J&J Philadelphia, Pa.—68, 1896 J&J 68, 1904-5-6 J&J	9819	10010
New, reg. or coup., 3s, 1910 Dist.Col.—Cons.3-65s,1924,cp.F&A	1134		48, 1911	101		Petersburg, Va6s, longJ&J	110	
Funding 5s, 1899J&J Wash.—Fund.loan(Cong.)6s,g.,'92	108		West Chicago 5s. 1899	510034		6s. 1904-5-6 J&J		110
Fund. loan(Leg.) 6s, g., 1902 Var Market stock, 7s, 1892 Water stock, 7s, 1901. do 7s, 1903.	113		Lincoln Park 7s, 1895.	\$101	102	6s, 1904-5-6J&J Pittsburg, Pa5s, 1913J&J	116	*****
Water stock, 78, 1892	1021		7s. 1908	51324	133	48, 1915 J&D	1343	
do 78, 1903	123		78, 1908. Var 6s, gold, 1906. M&N 4s, 1905. Var	\$120	1214	6s, Consol., 1904 regJ&J	11719	
Georgia — Consol. gold bsJ&J	1091	111			10212	78, 1912. Var 48, 1915. J&D 68, Consel., 1904 reg. J&J Portland, Me.—68, RR. Aid, 1907 M&S 48, funded, 1912. J&J	\$100	122
348, 1917 to 1936J&J	99	100	58, 30-508, sink. fund, 1930. M&N	\$113	114	Portland, Ore.—Gold 6s.1920.M&N	117	
Indiana—Tem'y loan, 3 48, 1895 Refunding, 3 48, 1895			5s, 30-50s, sink. fund, 1930. M&N Hamilton County 4s. 1937	\$104	105	Poughkeepsie, N. Y.—7s. water long	\$130	1011
State House, 3128, 1895 Temporary loan, 3s, 1899			6s, 1900 M&8 5s, 1907 J&D	011240		Providence, R.I.—58, g., 1900J&J	0110	111
			Funded debt 4s, April, 1902. J&J	\$ 99	101	4128, 1899J&D	\$106	10619
Temporary int. loan, 3s, 1892			Columbus, Ga.—7sVar	106	103	3498, gold, 1916	\$106	101
Temporary int. loan, 38, 1894 Temporary int. loan, 38, 1892 Temporary int. loan, 38, 1892 School fund refunding, 38, 1909. Temporary loan, 38, 1899 Jouisiana—Consol. 78, 1914 J&J Stamped 4 per cent, 1914 J&J Maine—New 38. 1899-1929 J&D Maryland—38, gold, 1900 J&J R.658, 1899 J&J			Columbus, Ga.—7s. Var 5s. Var 5s, 1920. F.&A 8s, 1899. J.&J Dallas, Tex.—5s, 8t. Imp'm't, 1923. 5s, water, 1920. Dayton, O.—5s. 1895—1906. Denver Col.—Pub. Im. 4s, 1944. M&B Duluth, Minn.—4s, 1920. J.&J Detroit, Mich.—7s, 1894. F.&A 6s, W. L., 1906. J.&D 3 <sup>1</sup> as, 1911. J.&D	\$100	10012	4s, funded, 1912. J&J Portland, Ore.—Gold 6s.1920.M&N Portsmouth, N.H.—6s, '93, RR.J&J Poughkeepsie, N. Y.—7s, water long Providence, R.I.—5s, g., 1900. J&J 6s, gold, 1900, water loan. J&J 4'2s, 1899. J&D 3'2s, gold, 1916. M&s Quincy Ill.—6s, 1898. J&J Rahway, N. J.—Old 7* New adjustment, 4s Reading, Pa.—4s, 1920. A&O Richmond, Va.—6s, 1904-1910.J&J 8s, 1909. J&S, 1909.	47	75
Temporary loan, 3s, 1899	105	•••••	58, 1920F&A	\$1074	110	New adjustment, 4s	70	75
Stamped 4 per cent, 1914J&J	92	95	Dallas, Tex5s, St. Imp'm't, 1928.	1025		Richmond, Va6s, 1904-1910J&J	113	
Maryland-3s, gold, 1900J&J	\$	100	5s, water, 1920 Dayton, O5s, 1895—1906.	10219		88, 1999	133	112
8-65s, 1899J&J	102		Denver.ColPub. im. 48,1904.M&8	y		48, 1920	974	99
3-65s, 1899 J&J &J &J &J & & & & & & & & & & & &	1084	1094	Detroit. Mich.—78, 1894 F&A	6103		Rochester, N. Y.—7s, Water, 1903 4s. 1912	8100	******
Minnesota-Adj. 4128, 1912, 10-30.	99		6s, W. L., 1906J&D	61214	124	St. Joseph, Mo.—6s, 1903 F&A	\$1074	
missouri-asyl'in or Univ ty, 92.J&J	1021g 1051g		314s, 1911	103		8t. Louis, Mo.—6s, 1899	81101	111
Fund. 6s, 1894-95			Elizabeth, N. JNew 48,1922 J&J	84	8719	6s, gold, 1894	\$	1031
War loan, 6s, 1905	10312		Evansville, Ind., comprom. 4s, 1912 Fitchburg, Mass.—6s. 05, W.LJ&J	6123		48. 1905	93%	108
War loan, 6s, 1905	103		Galveston, Tex		100	3.658, 1907	984	9914
No. Carolina—6s, old, 1886-'98. J&J 6s N. C. RR., 1883-5 J&J			5s, 1920	104	103	8t. Joseph, Mo.—6s, 1993 F&A Comp'mise 4s, 1901 F&A 8t. Louis, Mo.—6s, 1899 Var 6s, gold, 1894 Var 5s, 1900 4s, 1905 St. Loc.—6s, 1905 A&C 8t. Loc.—6s, 1905 A&C 8t. Paul, Minn.—4s, 1912 4 <sup>1</sup> 9s, 1916 5s, 1915 6s, 1904 7s, 1898	984	120
68 N. C. RR., 1883-5 J & J 68 do 7 coupons off A&O	10		J&D			4198, 1916	105%	1061
6s, funding act of 1866, 1900. J&J 6s, new bonds, 1892-8J&J	20		Water 6s, 1903			6s, 1904.	\$116	117
6s, Chatham RRA&O 6s, special tax, class 1,1898-9A&U	3	7 5	Harrisburg, Pa.—6s, 1895 J&J Water 6s, 1903 J&J Hartford, Conn.—6s, 1897 J&J Towns, 3s, 1909 Hoboken, N. J.—7s, 1892 A&O Improvement 6s, 1898 J&D do 5s, 1901 M&N Houston, Tex.—6s	\$108		7s, 1898. San Antonio, Tex.—6s, 1909-19J&J	108	115 115
Trust certificates	3	5	Hoboken, N. J7s, 1892A&O	\$100			100	
4s, new, cons, 1910J & J	99	100	Improvement 6s, 1898 J&D	\$1034		Savannah—F'd 5s, cons.1909 .Q—F Scranton, Pa.—4s, 1893 1910.F&A	101	103
6s, 1919 A & O North Dakota bends, f'ded 4s. J&J	5		, , , , , , , , , , , , , , , , , , , ,	105	108	Sloux City, Iowa-4128, 1899	§	******
Penr5s, new, reg., '92-1902 F&A 4s, reg., 1912 F&A	119	******	Indianapolis, Ind"D"7:3.'99 J&J	109		Springfield, Mass.—6s, 1905A&O	12312	125
Rhode Isl'd-6s, 1893-4, coup. J & J	103		68, 1897J&J	105		7s, 1903, water loanA&O	12812	129
Bouth Carolina—6s, Non-fund., 1888 Brown consols, 6s, 1893 J&J	95	99	Jersey City—7s, 1905	8108		Springfield, O -5s, 1907M&N Toledo, O7-50s, RR., 1900.M & N	115	116
Blue consols, 4128, 1928J&J			Water 58, 1916A&O	9	1054	8s, 1893- 4Var	10312	104
Tennessee—6s, unfundedJ&J	103 <sup>1</sup> 2 62	102-4	Water assess., 5s, 1916 A&O Hudson County 5s, 1905 M&S	81024		6s, 1899	107	108
Compromise, 3-4-5-6s, 1912J&J	72	112	Hudson County 7s, 1894J&D	\$104		4s. 1913Var.	9219	
Settlement, 6s, 1913J&J Settlement, 5s, 1913J&J	10319	104	Bayonne City, 7s, longJ&J Kansas City, Mo.—7s, 1898 M&N			Trenton, N. J.—4s, 1911J&J Worcester, Mass.—5s, 1905A&O	\$11412	116
Settlement, 3s, 1913J&J	7419	75	4s, 1910	\$100	10019	4s, 1905A&O	01044	105
Texas—7s, gold, 1904			Lawrence, Mass.—68, 1900 A&O	3110 #	1164	RAILEOAD BONDS.	, 00	100
es, new bonds, 1866J & J es, consols, 1905. ex-coupJ&J			Leavenworth, Kan48, 1914 J&J		103	(Bonds of companies consol'ted are generally under the consol'd name.)		
8s, consol., 2d seriesJ&J		7.0	Long Island City, N.Y—Water,78 Los Angeles, Cal.—78	\$1024	110	Ala Gt Southarn_1st 6s 1908 I&I	e112	115
6s, deferred bonds	7 7	10	Louisville, Ky.—7s, 1903Var 6s, 1897Var	\$105	1051	Debenture 6s, gold, 1906F&A Gen'l mort. 5s, 1927J&D	e 94	96
New 3s (Riddleberger), 1932. J&J	7478	754	6s, 1897	\$102	10213	Ala. Midland-1st, gua. 6s, 1928	9012	93
Coupons	25	26	4s, 1923	1024	10319	Ala. N. O. T. &c. 1st deb. 6s, 1907. 2d debent. 6s, 1907	6 40	94
CITY SECURITIES.			Lynchburg, Va6s, 1901-4J&J Lynn, MassWaterloan, 6s, '94.J&J	109	112	Ala. & Vicksb.—Cons. 5s,1921.A&O Vicksb.&Mer.—1st,6s,1921.A&O	100	*******
Albany, N.Y.—6s, 1915-1919, M&N	1264	!	5a. 1905 M&N	61123		2d, consol. 5s	MOI	******
4s. 1920 to 1930	10412		Macon Ga.—6s, 1909 Manchester, N. H.—6s, 1902J&J.	1110	117	Alb'y & Susq.—Cons. 7s, 1906, guar. Consol. mort., 6s, 1906, guar. A & O	1174	
4128, coup., 1900 Var.		103	48, 1911	0104	106	Allegh. Val.—Gen. M., 73-108. J&J	1174	*****
Allegheny Co.,5s, cp., 1913.J&J   4s. Court House, 1908, reg., J&J		105	Memphis, Tenn.—Comp. 6s, 1907 Fax Dist., 6s, 1913J&J	10719		1st mort., 7s, 1910A&O Income, 7s, end., 1894A&O	123	******
3.8s, refunded, 1895, regJ&J	100		Tax Dist., 6s, 1915J&J	1071		Allentown Term18t8,48,1919.JotJ		
Atlanta, Ga.—Water 78, 1904J&J 68, 1895-6J&J	11312	109	Minneapolis, Minn8s, 1892. J&D	δ100		New incomes, 1989	8178	84783 5834
58, 1914-15J&J	10219	106	7s, 1901J&J	6121	1003	Guar. fund notes	******	*****
	119	12018	4 <sup>1</sup> 28, 1912-15	\$105	1064	Atl. & Charl.—1st pf. 7s, 1897.A&O 1st, 7s, 1907	120	12112
Augusta, Ga6s, 1905J&J	108	111	4s, 1915-17	*****	*****	Income, 68, 1900	96	98 100 J
Baltimore—6s, bounty, 1893.M & 8 5s, water, 1894		104	Water 4s, 1906-7J&J Mobile, Ala.—4-5s, f'ded, 1906.J&J	98	102	Atlactic City—1st, 5s, g., 1919. M&N	103	
6s, 1900Q—J 6s, West. Md. RR., 1902J&J		117	Montgomery, Ala 6s	106		Atlan. & Dan.—lst g. 6s, 1917.A&O Atlantic & Pac.—lst 4s, 1937J&J	704	62 71
5s, 1916		1231	5s, new	100		2d W.D., guar.,g, s.f.6s.1907.M&8	10-4	
48, 1920Q—J 31es 1928	105		4s, 1910			W. D. Incomes, 1910A&O Cent.DivInc., 6s, non-cu., 1922	16	12
Bangor, Me Water, 6s. 1905. Jed	121	1224	4128, 1918	5104		Land gr. incomes, cum., 1901	12	******
E. & N. A. RR. 6s, 1894 J&J Bath, Me.—6s, 1902 Var	10819	104	5s, 1909Var	\$108		Baltimore & Ohio -4s, 1935A&O Parkersburg Br., 6s, 1919A&O	10012	
4128, 1907J&J	103	105	7s, Aqueduct, 1905	6		5s gold, 1925F&A	111	
Belfast, Me.—6s, railroad aid, '98 Birmingham, Ala.—5 g., 1920 A&O	107	108	New Bedford, Mass.—6s,1909.A&O 312s, 1910	\$100	101	Consol. gold 5s, 1988F&A Behuylkill Riv. East Side 5s, 1985	114	115 <sup>1</sup> 2
		270 900	grand interest 6 In London.			on since 1869   Subject to call.		-

GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued.

201	Expis	liatio	ns See Notes at Head of F	11.96 1	1 4 4	datations.	1	
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
altimore & Ohio-(Continued)— Sterling, 6s, 1895	e104	106	Chic. B. & Q.—Cons., 7s, 1903J&J 5s, s.f., 1901	12578 10334	126	C.C.C.&St.L.—C. Div., 4s, 1939J&J St. L. div.1st, col. tr. 4s. '90. M&N	91	
Bterling, 6s, g., 1902	e113	115 122	5s, debenture, 1913M&N Iowa Div. S. F. 5s, 1919A&O	10578	1034	C.W.&M.Div.—1st,4s,g 1991.J&J Cinn.San.& Clev.—6s, 1900. F&A	913	917
Sterling, 68, g., 1910	e106	108	Iowa Div., 4s, 1919A&O	9434	95%	Consol. 5s, 1928 J&J Peo. & East. cons. 4s, 1940	1074	801
Bterling, 4 \( \frac{1}{2} \)s, 1933		111	Denver Div., 48, 1922F&A 48, plain bonds, 1921M&S	883		Income 4s, 1990	2712	287
Mon.Riv.—1 st gu.g.5s,1919.F&A Cen. OCons. 1st,412s,1930. M&S	102		Neb. Ext., 4s, 1927 M&N Plain, 7s, 1896 J&J	\$1054	10519	Clev.Coi.Cin.& In.—1st 7s, '99.M&N Consol. mort., 7s, 1914J&D	132	116
Ak.&Ch.Jun. 1st.g.,5s,1930.M&N altimore & Ohio so thwestern—	10312	10712	Plain, 7s, 1896. J&J Bonds, 5s, 1895. J&D Convert. deb. 5s, 1903. M&S Bur. & Mo. R., 1'd M., 7s, '93 A&O	1074	101	Cons. S. F., 7s, 1914J&J Gen. con. 6s, 1934J&J	12212	
Cin. & Balt. 7s, 1900	116 107		Bur. & Mo. R., 1'd M., 78,'93.A&O Bur. & Mo. (Neb.), 1st, 6s, 1918.J&J	\$1034	10334	Bellef. & Ind. M., 78, 1899J&J Cleve. & Mah. Val.—G. 58, 1938J&J		
1st pref. income 5s	69		Cons 68 non-AT 1918 J&J	18108	1084	Cle. & Pitts.—Con.s.f.,78,1900M&N	112	1191
2d do do	712	29 812	4s, (Neb.), 1910 J&J Neb. RR, 1st, 7s, 1896 A&O Om. & S. W., 1st, 8s, 1896.J&D	\$108	109	Cle. & Pitts.—Con.s.f.,7s,1900M&N Gen. gu. 4½s, g., "A," 1942.J&J Colorado Mid.—1st, 6s, 1936J&L	108	109
3d do do bat. & Pot'o—1st, 6s, g., 1911A&O 1st, tunnel, 6s, g., g'd, 1911. J&J eech Creek—1st, g'ld, 4s, 1936, J&J	e123 $e125$	128 130	Om. & S. W., 1st, 8s, 1896.J&D Ott. Osw. & Fox R., 8s, 1900.J&J	\$1214	12134	Consol. gold, 4s	95	105
seech Creek—1st,g'ld, 4s,1936,J&J selvidere Del.—1st,6s,c,1902.J&I	102		Ott. Osw. & Fox R., 88, 1900. J&J Atch'n & Neb.—1st, 78, 1908 M&S Repub. Val 1st, 68, 1919 J&J	81243	125			78 95
Cons. 4s, 1927F&A	100	102	Chic & East III.—1st mort, 68, 1907	1144	1234	Col. & C. Mid.—1st, 4½s, 1939. J&J Colum. Hock. V. & T.—Con.5s, 1931 Gen. 6s gold, 1904. J&L Col. &Hock. V.—1stM.,7s,'97.A&C Col. & Toledo—1st 7s, 1905. F&A	9658	96
Cons. 4s, 1927	\$1074	106 <sup>1</sup> 9 108	1st, con., 6s, gold, 1934 A&O Gen. con., 1st, 5s, 1937 M&N Ch. & I. Coal R'y, 1st 5s, 1936 J&J	1001	1014	Col. & Hock. V.—1stM., 7s, '97. A&C	§105 §116	108
Re 1996	0107	107 <sup>1</sup> 2 108	Chic. & Gr. Trunk—18t, 68., 1900.	1024	1103	do 2d mort., 1900. M&s Ohio&W. Va., 1st, s.f., 7s, 1510M&h	\$100	
58, 1899	\$100	1004	Chic. Mil. & St. Paul-	1205		Ohio&W.Va.,1st,s.f.,7s,1910M&M Col.Shaw. & H'k.—1st 5s,1940.J&.	85	117
loston & Maine—78, 1893J&J	\$10112	10134	M.&St.P.1st, 8s, P.D.,1898. F&A P. D., 2d M., 7 3-10s, 1898. F&A P. D., 1st % cold 7s, 1902. L&A	125	130 130	Col. & Western, 1st. 68, 1911 &.	102	105
Improvement 4s,905F&A	\$101	10112	R.D., 1st, \$, gold, 7s, 1902J&J La. C., 1st M., 7s, 1893J&J	125	128	Con.&Mon.—B.C.& M.— Jon. 78, '93 Consol. mort., 68, 1893A&C	\$1014	101
lost. & Providence—78, 1893. J&J	81013	103	I. & M., 1st M., 7s, 1897J&J I'a. & Dak., 1st M., 7s, 1899.J&J		128	Improvement 6s, 1911J&. Conn. & Passump.—M., 7s, '93.A&C	\$102	102
4s, 1918	\$103	104	Chic. & Mil., 1st M., 7s, 1903.J&.			Connecting (Phila.)—1st, 6sM&t Consol.RR.of Vt., 1st, 5s, 1913.J&t		
radford Bord. & K.—1st, 6s, 1932			Consol., 7s, 1905	1304	1328	Dayton & Mich.—Con. 58,1911.J& Dayton & Union—1st, 78, 1909J&I	1131014	108
radf.Eld.& Cuba—1st.6s,1932J&J rooklyn Ele.—1st, 6s, 1924A&O	1164		1st M.,6s, 8'thwest Div.1909J& 1st M., 5s, La C. & Dav.1919J&	1054	2	Davt. & Wast1st M. 6s. 1905. J&	101123	114
2d mortg, 5s, 1915 J&J Union El.—1st, 6s, 1937 M&N runsw. & W.—1st,4s, g,,1938.J&J uff. Brad. & P.—Gen. M.7s,'96.J&J	95 1144	115%	80. Minn. 1st 6s, 1910	1118	130	1st mort., 7s, 1905J& Delaware—Mort., 6s, guar., '95.J&	1 9122	
runsw. & W.—1st,4s, g, 1938.J&J	102		do 58, 1910J&. Chic. & Pac. Div. 68, 1910J&.	1 1054	1064	Del.& Bound B'k—1st, 7s, 1905F& Del.&Hud.—Coupon 7s, 1894. A&	1 120	
III.N. Y. & EF16-18t, 78, 1916.J&D	100	1001	do West. Div., 58,1921.J&	1000	8 111	1st, M., Pa.Div., 7s, 1917 M&		142
Iff.Roch. & Pittsb.—Gen.5s, 1937 Roch. & P., 1st, 6s, 1921F&A	101 120	10312	Chic. & Mo. Riv. 5s, 1926J&. Mineral Pt. Div., 5s, 1910J&.	1 105		Del. L. & W Mort. 7s, 1907	8 133	135
Consol., 1st 6s, 1922J&D uff. v Southwest.—6s, 1908J.&J	100	1174	Chie. & L. Sup. Div., 5s, 1921J&. Wis. & Minn. Div., 5s, 1921J&.	105 1 107 <sup>1</sup>	2 108	Den. City Cable 1st 6s, 1908J& Den. & R. G.—1st con. 4s, 1936J&	3 834	99
Burl. C. R. & N.—1st.5s,1906. J&D Cons.1st & col. tr., 5s,1934 A&O	1021				1084	1st 7s, gold, 1900	116	80
Iowa C.& W., 1st, 7s, 1909. M&S	100		Dubuque Div., 1st, 6s, 1920.J&. Wis. Val. Div., 1st, 6s, 1920.J&.	\$169	2 111 2 120	Des M. & F.D.—Guar. 4s,1905. J& 1st mort., guar., 212s, 1905 J&		
C.Rap.I.F.& N.,1st,6s,1920.A&O do 1st, 5s, 1921A&O	92	93	Inc. conv. 8. F. 58, 1916J&	]		1st M., on Ext., guar. 4s, 1905J&	J	- 76
lifor. Pac.—1st M., 4 48, 1912 J&J 2 Mor. 68, g., '91, ext. at 4 49%. J&J	100	105	Dak. & Gt. So. 5s, 1916J&. Gen. g. 4s, ser. A., 1989J&.	J 105 J 90	92	1st M., on Ext., guar. 4s, 1905J& Det. B. C. & Alp., 1st, 6s, 1913 J& Det. G. Haven&Mil.—Equip. 6s, 191	8 e114	118
3d M. (guar. C. P.), 6s, 1905. J&J do 3s, 1905. J&J	107		Chicago & Northwestern-	No.	140	Con. M., guar. 6s, 1918A& Der. L. & North.—1st. 7s.1907.J&	) e114 J §107	118
amden & Atl.—1st, 7s, g., '93J&J	104		Consol., gold, 7s, cp., 1902. J&l	1241	2 126	Con. M., guar. 6s, 1918A& Det. L. & North,—1st, 7s,1997.J& Gr.Rap.L.& D., 1st,5s,1927.M& Det. Mack.& M.—Ld. gr. 34s, 8. 4	8 85	85
Cousol. 6s, 1911J&J Zamden & Burl. Co., 6s, 1897.F&A			Sinking fund, 6s, 1929 A&6 do 5s, 1929 A&6	)	. 111	Dub. & S. City-1st, 2d Div., '94. J&	J 104	. 10
2 i mort., 5s, 1913	109		do debent., 5s,1933.M&l 25-yrs, deb. 5s, 1909M&l	N 107	. 105	Duluth & Iron R.—1st,5s,1937. A& Duluth S. Sh. & Atl.—5s,1937. J&	J 103	104
Cape Fear & Yadkin Valley— 1st 6s, Series A, 1916		00	30-yrs. deb. 5s, 1921	)	. 1053	Dunk.A.V.& P1st,7s,g1900J& E. T. Va. & Ga1st,7s, 1900J&	D 110 J 113	٠ وا
1st 6s, ser. B, 1916J&D 1st 6s, series CJ&D		96	Escan.&L.Sup., 1st, 6s, 1901.J&	J 111		Divisional, 5s, 1980	J 103	
Cape Girard. S. W.con. 68. 1908 M&S	90	9612	Des M.& Minn's, 1st, 7s, 1907. F&. Iowa Mid., 1st M., 8s, 1900. A&	0 124		Trust receipts.	D 64	
Jarolina Cent.—1st.6s,g.,1920.J&J Jarawissa—Mort., 7s, 1900F&A	117		Peninsula, 1st, conv., 7s, '98.M& Chic. & Mil., 1st M., 7s, '98.J&	1 110.	2	.   Equip. & imp., g., 58, 1938 Mo		
J-dar F. & Min.—1st, 7s, 1907.J&J Jent. of Ga.—1st. cons., 7s, '93.J&J	884	92	Winona&St.Pet.—2d7s,1907M& 1st extension, 7 g., 1916. J&	N 127	136	Mobile & Birm., 1st, 5s, 1937.J.	J	. 8
Collat'l trust 5s, 1937M&N Chat. R. & Col.—5s, g., 1937.M&S	864		Mil. & Mad., 1st, 6s, 1905M& Ott. C. F. & St. P., 5s, 1909M&	8 112 8 106	8	Kaoxv. & Ohio, 1st, 6s, 1925. J& Ala. Cent., 1st, 6s, 1918	J 100	10
Sav.& West., 1st, guar., 1929 M&S	74	7484	North. Ills., 18t, 58, 1910 Max	2 100	12	. East. & W. Ala1st, 6s, rec'ts. 19:		
Sentral of New Jersey— 1st cons. 7s, '99Q-J	116		Madison Ext., 1st, 7s, 1911.A& Menominee Ext., 1st, 7s, 1911.J&	0 131 D 130	2	Eastern, Mass.—6s, g.,1906M. Eastern & Amboy—M.,5s,1920M&	N 110	11
Convert. mort. 7s, 1902M&N Convert. debent. 6s, 1908M&N	1211	125	Northwest.Un., 1st,7s, 1917.M& Chic. & Tomah.—1st,6s,'05.M&	8 134	119	Elizab.Lex.& Big 8.—68, 1902.Mc	zJ 120	12
Gen. mort., 5s, 1987J&d	1133	1144	Cedar R. & Mo.—1st, 7s, '94.F&	A 0104	104	58, 2862Ad	101	ii
Leh.& Wil.—Con. 7s,g.,1900,ass. G Mortgage 5s, 1912		100	1st mort., 7s, 1916M& 2d mort., 7s, 1909, guarJ&	D §126	125	Equipment, 78, 1900Ad	0	:
Am. Dk.& Imp. Co., 58,1921.J&. Central Pac.—1st, 68, g, 1895.J&.		4	8. C.& Pac., 1st, 6s, 1898J& Frem. Elk.& Mo.V.—6s,1933A&	0 0 123	124	Eureka Springs—1st,6s, 1933.F& Evans.& Ind.—1st,,g.,6s,19		
1st, 6s, gold, 1896		4	do do Unstamped Chic.Peo. & St.L.—1st5s,1928.M&	9121	14 101	Evans. & T.H1st con68,1921,Jd	zJ 124	
1st, 6s, gold, 1898J&. B.Joaquin, 1st M., 6s, g.1900.A&C	1112		Louisville & St. L., 5s, 1927. A& Chic.R.I.& Pac.—6s,1917,coup J&	0 99	14 126	8al. Co. Br. 1st, g. 5s, 1930.A&	0	
Oal.& Or.—SeriesA,5 g.,1918.J&.	1 104		Chicago & Southwestern	1111	36 111 14 103	Evans. & Rich.—18t 5 g. 1928. Mc	23 101	10
Mort., gold, 5s, 1939	1 106		Exten. & col. 5s, 1934J& 30 yr. deb., 5s, 1921M&	8 95	34 95	2d, 6s, gold, 1900Jo Fitchburg—5s, 1899-1903 Va	COTO	
West. Pacif., 1st, 6s, g., '99. J&	) 102 J 111		Chic. & St. L.—1st 6s, 1915M& Chic. St. L. & P.—Con. 5s, 1932. A&	0 106	110	5s 1908	MOTOS	12 10
Central of So. Car. 1st 6s,1921.J& Charles.Cin.& C.1st g.5s,1947.Q—	J		Chic. & Gt. East., 1st, 7s, 93-'9	5. \101			O \$108	10
Onari'te Col.&A.—Cons.,7s,'95.J&	J 1041	2 105 <sup>1</sup> 4	Col.& Ind. C., 1st M., 7s, 1904.J& do 2d M.7s, 1904.M& Un.& Logansp., 1st, 7s, 1905.A&	N \$112 O \$116		4 198, 1897	kS §102 tO 95	
2d mort., 7s, 1910		. 102	Chi.St.P.&K.CPr'ty 5s,1934.J&	J 1100		Bost.H.T. & West., deb. 58, 191	3	14 10
Ches.&Ohio.—Pur.money fd.,6s'9	8 112	9 114	1st, g, 5s, 1936	le to	75	1st, con., gold, 5s, 1959	N 100 102	10
Beries A, 6s, 1908		. 1174		N 121	2	Fla. C. & Pen.—1st, g., 58,1918.J.	zJ 101	٠. و١
C. & O. Ry, 1st 5s, 1939M&I	104	2 105	St. Paul&S.City, 1st 6s,1919.A& Chic.& W.Ind.—S.fd. 6s, 1919 M&	0 123	125	Ft. Worth & Denv. C.—1st, 68, 19 Ft. W. & Rio G. 1st 58, g., 1928 J.	kJ 70	
1st Consol. R. & A.2-4.1989. J&	781		General mort., 6s, 1932 Q-	M 110		Gal. Har. & San Ant. — 1st, 6s, g. 191 2d mort., 7s, 1905	0. 100	
do do 48, 1989J&. 2d do do 48, 1989J&.	J	. 844	Cin. Georg. & Ports6s, 1901 A&	0 9	95	West. Div. 1st, 5s, 1931Mo	N 96	
Craig Val. 1st 5s, g., 1940J& Jues. O. & S.W.—M.6s, 1911F&	106		Cin. Ham. & Day.—Consol. 58A&.	O \$105 O 123		Gal. Hous. & Hen.—1st,5s,1913Ad Georgia—6s, 1910	なJ 109	1
2d mort., 6s, 1911 F&2 Cheshire—6s, 1896-98 J&	70	714		0 9114	12 115	Georgia Pacific—18t, 68, 1922.J.	kO 53	
48, 1910J&	J	108	Cin. H. & I., 1st M., 7s, 1903.Je	27 3777	118	Con. income, 58, g., 1923	12	19
Chic. & Alton.—1st M., 7s, '93. J& Sterling mort., 6s, g., 1903. J&	J e118	120	C.I.St. L.&C.—1st g. 4s, 1936, Q— Con. 6s, 1920	9	86	Ga. So. & Fla 1st 68, g, 1927.J	XJ 7	7
Binking fund, 6s, g., 1903M&I Louis'a & Mo.R., 1st, 7s, 1900F&	N 117	12 120	Indianap. C. & L., 7s, 1897. F& Cin. Laf.& C.—1st, 7s, g.1901. M&	A §		lat M. 78. l.g., gold.not guar. A.	KO 911	)
do 2d,7s,1900 M&	N 112	115	Cin. Leb. & Nor.—1st, 58, 1916J	E-1 3:00	101	General 58, 1924	1. e 98	3
Ot.L.Jacks'v.& C., 1st, 7s, '94.A& do 1st guar. (564), 7s, '94A&	0		Cin. Rich. & Chic.—1st, 7s, '95.Ja Cin. Rich. & F. W.—1st, 7s, 1921J&	D 0116	34	Ex. 1st., g, 4128, 1941		1
do 2d M. (360), 7s, '98J& do 2d guar. (188) 7s,'98.J&	J		. Cin.&Sp.—78, C.C.C.& I., 1901.Ad	20 110		2d. incomes, 1911, all aus. pd.		77.
Miss. Riv. Bridge, 1st., s.f., 6s, 191 Chic. Burl. & Nor5s, 1926 A&	2	110	7s, guar., L.S.& M.S., 1902A. Clearf. & Jeff.—1st, 6s, 1927J. Clev. Akron & Col.—	&J 118		Harrisb'g P., &c., lat., 4s, 1913.J	#1 10	
			Com M a 5 1007 W	FR + 0"	778	Hart. & Coan. West5s, 1903.J	al a	8 .
2d 6s, 1918	D 6103	10102	Gan. M., g., 5s, 1927	A 9:	98		<b>地图</b> 10	7  -

<sup>\*</sup> Price nominal. § Purchaser also pays accrued interest. e In London. || Coupon off. † In Amsterdam. | In Frankfort.

# GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED For Explanations See Notes at Head of First Page of Quotations.

Por	1 1		Pic Ask Private Pours	Dia	-
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.  Bid. Ask. RAILROAD BONDS.  L.N.O.&T.—2dm.,inc.,5s,1984M&S	Bid.	Ask
Waco & N. W., 1st, 7s, g., 1901. J&J 1st g. 5s, 1937	123	127	L.N.O.&T.—2dm.,inc.,5s,1934M&8	112 101	114
			Louisville Southern 5sJ&J 70 71 1st cons. M., 7s, g., 1920M&S		1394
Debenture 6s, 1897 A&O Gen. g 4s, 1921 A&O Debenture 4s, 1897 A&O	90	65	Manhat. El., consol. 4s, 1990. Aco Reorganizat n 1st lien, 6s, 1908	******	
Mant. &Br. Top-1st. 48, 1920 A&O	100		Rond serin as ext. AMI OU   OU   LONG DOCK MORT 78 1893 1A-11	103 121	
Cons. 3d M. 5s, 1895A&O Illinois Cen.—1st,gold,4s,1951.J&J	106	10312	N.Y. Elevated.—1st. 7s. 1906.J&J 114   New 2d cons. 6s, 1969 J&D   N.Y. Elevated.—1st. 7s. 1906.J&J 114   Collateral Tr. 6s. 1922 M&N	105 112	106
Gold, 3 <sup>1</sup> 28, 1951 J&J Col. tr., gold, 4s, 1952 A&O Springfield Div., 6s, 1898 J&O Middle Div. reg. 5s, 1921 F&A	10034		Exten. bonds, 6s, g., 1900A&O \( \) 110 112 Gold income bonds, 6s, 1977	91	924
Springfield Div., 6s, 1898. J&J Middle Div. reg. 5s, 1921. F&A	10912		Cons. 7s, 1912. A&O \$137.4 137.2 Cnic. & Erie 1st 4-5s g. 1982.M&N Income 5s, 1982.	102 501 <sub>2</sub>	1024
Sterling, S. F., 5s, g., 1903. A&O Sterling, gen. M., 6s, g., 1895. A&O	e105	107	Leeds & Farm'gt'n, 6s, 1896. J&J \\$105   106   Coal & RR. 1st, gu., 6s, 1922. M&N   Portl & K Cons M 6s, '95 A&O \\$104   105   N.Y. & L. Br'ch—1st, 5s, 1931. J&D	•••••	
Sterling, 5s. 1905	e108	112	Debenture, 6s, 10-20s, 1905. F&A \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	106 105	
1st con. 7s, 1897			Mar'ta& N. Ga1st. 6s. g., 1911. J&J 75 85 2d gold 4s. 1927	62 <sup>1</sup> g 112 <sup>3</sup> 8	
58, 1951, goldJ&D	1143		Consol., 6 g., 1937.	10512	
Mem. Div., 1st 4s, g., 1951J&D Lad. D. & W.—Gold, 5s, 1947 A&O	9512	90	68, 1923 (extension) J&D \$\frac{103}{2}\$ 103\frac{1}{2}\$ N. Y. & N. Eng.—1st, 78, 1905. J&J 68, 1925 (Marq & West.). A&O \$\frac{105}{2}\$ 118 M., 68, 1905. J&J J&J Mamph & Charl —1st 78, 1915. L&I 118	111	1114
2d m. inc. 5s, 1948	121	2912	Memph.& Charl.—1st,7s, 1915.J&J 118 2d m.,6s, 1902	e104	108
Ind. Dec.&Sp.—1st,7s,1906.A&O I 'Polis & St. L.—1st,7s, 1919.Var. nd'apolis & Vin.—1st,7s,1908.F&A 2d mort6s, g., guar.,1900.M&N Int. & Gt.North.—1st,6s,1919.M&N	116		and constitution of the state o		35
2d mort. 6s, g., guar., 1900.M&N Int. & Gt.North.—1st.6s,1919.M&N	104		1st. cons. Tenn, lien, 78, 1915 J&J   95   36   36   36   36   36   36   36   3	e 134 e 99	101
		74 <sup>1</sup> 2 91	Mex. Cent.—Consol. 4s, 1911J&J 6978 70 N.Y. Phil. & Nor.—1st, 1923J&J 1st con. inc. 3s, 1939July § 3334 34 Income 6s, 1933A&O	111	38
6s, 1909, Trust rec., stamp'd.M&S lowa Cent.—1st g., 5s, 1938. J&D E'a Falls & S. C.—1st, 7s, 1917. A&O	80 81294 1	91	2d con, inc. 3s, 1939July \$ 16   17   N. Y., Prov. & Boston 7s, 1899. J&J Old 1st mort. 7s, 1911J&J N.Y.8.&W1st refnd.,5s,1937. J&J	10519	
Jack. 1. & Key W. 181 0 g. 1917 . J. V.	1041 1	0510	Mexican Nat.—1st, 6s, 1927. J&D 96 2d mort., 4½s, 1937. F&A 2d M., Ser. A, inc., 6s, 1917. M&S 6 39 41 Gen. m. 5s, g, 1940.	8414	
Jeff. Mad.&Ind.—1st,7s,1906.A&O	8			118 99 <sup>1</sup> 4	
2d mort., 7s, 1910J&J Kanaw. & Mich., 1st 4 g., 1990.J&J	7512	1110	Consol. 58. 1902	121	
	88	8812	6s, 1909. M&S   119   120   Norf. & West.—Gen., 6s, 1931.M&N   5s, coup., 1931	1184	
K.C. F.Sc.&Mem1st,6s,1928.M&N		0619	J. L. & 82.C.—18Text. DS 19011 ***** Adjustment 18, 1924	e114	116
K.C.&M.Ry & Br.1st 5 g,1929.A&O Current River, 1st, 5s, 1927.A&O	89	974	Joliet & N.Ind., 1st,7s (guar, M C.) Det. & B. C., 1st 8s, 1902M&N 125 129 Clinch V. D., 1st 5s, 1957M&S	95	000
K.C.Ft.Scott& G.—1st,7s,1908 J&D Kan. C. M. & B.—1st, 5s, 1927. M&S		65	Midd. Un. & Wat Gap—1st,5s,1911 95 100 Md. & W. Dív. 1st 5s, 1941. J&J 2d 5s, guar. N. Y. S. & W., 1896. 80 85 Debenture 6s, 1905	95	964
Bir., equip., 6 g., gu., 1903 M&S K.C.St.Jos.& C.B.—M.7s,1907 J&J	1234 1		Conv. deb. 5s, 1907F&A 100     So. Side, Va., ext. 5-6s1900	100	
Nodaway Val., 1st, 7s, 1920. J&D & Kan. C.Wy. & N.W1st 5s, 1933. J&J	10941	09½			128
Ken. Cent. Ry.—Gold 4s, 1987.J&J			Mich. Div., 1st, 6s, 1924. J&J   McB. Div., 1st, 6s, 1925. M&B   McB. Div., 1st, 6s, 1910. J&D   McB. Div., 1st, consol. 6s, 1913. J&D   McB. Div., 1st, consol. 6s, 1913. J&D   McB. Div., 1st, 6s, 1913. J&D   McB. Div., 1st, McB. Div.,	100	96
Keokuk&Des M.—1st. 5s, 1923.A&O Kings Co. El.—Sr. A., 5s, 1923.A&O Zd mort 5s, 1938		97	St. P. E. & Gr. Tr'k, 1st, guar., 6s	100	96
2d mort 5s, 1938	55	60	1st, consol. 6s, 1913J&D 11412 North Penn.—1st,7s, 1896M&N Minn'p, & St. L.—1st, 7s, 1927. J&D 125 Gen. mort., 7s, 1903J&J	110	
Kings. & Pemb.—1st, 6s,1912.J&J Lake E.& West.—1st,g.,5s,1937J&J	11112		1st, consol. 6s, 1913 J&D 11422 North Fenn.—1st,7s, 1895 M&N Minn'p, & St. L.—1st, 7s,1927. J&D 125 125 125 125 125 2d mort., 7s, 1891 J&J 72 Southwest. Ext.,1st,7s,1910. J&D 112 120 Reference (Southwest. Ext.,1st, 6s, 1921. A&O 22d mort. 1st, 1st, 1st, 6s, 1921. A&O 22d mort. 1st, 1st, 1st, 1st, 1st, 1st, 1st, 1st,	116	
2d g., 5s, 1941J&J	101% 1	02	Southwest Ext., 1st, 7s, 1910 J&D 112 120 2d mort. 8s, 1899 M&S Pacific Ext., 1st, 6s, 1921 A&O 82 Consol. gold. 6s, 1932 J&J		107
M. P. & Ash., new 7s, 1892A&O	102   116   1	18	1111). W. F.(1111). OS. 1922		
Bet.Mon.& Tol.,1st.7s.1906.F&A	123 1	30	Minn. S. Ste. M. & Atl1st,4s,1926 Northern Cent412s, 1925. A&O	1074	10712
Dividend bonds, 7s, 1899A&O Lake Shore, cons., cp., 1st, 7s. J&J	118		Mo. Kan. &T.—1st, g., 4s,1990.J&D 7978 80 Con. mort., 6s, g., coup., 1900.J&J	115	
		23-2	2d, g. 4s, 1990 F&A 46 48 Mort. bds., 5s, 1926, series A J&J Kans. O. & Pao. 1st 4s. g. F&A	109	
Lehigh Val.—1st, 6s, 1898J&D	110 1	13	Mo. Pac.—Consol. 6s, 1920 M&N 107 107 2 Con. mort, stg. 6s, g., 1904 J&J		112
Con. M., sterling, 6 g., 1897J&D 2d mort., 7s, 1910M&S	136		3d mortgage, 7s, 1906	11808	114
Leh. V. Ry, 1st 4128, g., 1940, rec. gn.	1284 1: 1044 1	054	Trust gold, 5s, 1917 M&S 90 Northern Pac.—Gen., 6s, 1921.J&J Col. trust, 5s, 1920 F&A 82 <sup>1</sup> <sub>2</sub> Gen. land gr., 2d, 6s, 1937A&O Gen. land gr., 3d, 6s, 1937J&D	10519	107
Litchf. Car. & West, 1stg. 6s,'16J&J	95	98	Pac. of Mo., 1stex. g. 4s, 1938. F&A 9842 100 L. G. con., g. 5s, 1989 J&D 2d 7s. 1891 J&J 107 10942 Dividend scrip ext. 6s, 1907. J&J		
L. Rock & Ft.S.—1st, 7s, 1905J&J &	94	13 <sup>1</sup> 4 95	Leroy & C. Val., 1st.5s, 1926 J&J Mo. Div. 6s, 1919	103	
L. Rock & Ft.S.—1st, 7s, 1905. J&J & Lattle R.& Mem.—1st, 5s, 1937. M&S & Lattle R.& Mem.—1st, 5s, 1937. M&S & Long Island—1st M., 7s, 1898. M&N & lst consol. 5s, 1931. Q—J Gen. M. 4s, 1938. Q—J Gen. M. 4s, 1938. Zéd mort. inc., 1927. M&S & 2d mort. inc., 1927. SN. V. & Man. Resol. 1st 7s, 207. L&L		72 16	Car. Br., 1st, 6s, g. 1893A&O	93 .	100
1st consol. 5s, 1931Q—J Gen. M. 4s, 1938J&D	1141 <sub>2</sub>	97	2d mort., 7s. g., 1897 M&N   1074   Helena& Red Mt.1st,6s,1937M&S	101	102
N. Y. &R'yB'ch, 1stg. 5s, 1927. M&8 2d mort, inc., 1927	10012 10	021	Ark. Br. l. gr., M., 78, g., '95.J&D 104 Dul. & Man., 1st, 6s, 1936J&J Cairo Ark. & T.,1st,7sg., '97.J&D 104\frac{1}{4} 105 Dak. Ext., 1st, s.f. 6s, 1937.J&D Cen. con. ry & l. g., 5s,1931A&O 84\frac{3}{8} 8\frac{5}{4} No.Pac. & Mon., 1st,6s, 1938.M&S	93 9512	9712
200 1100 1100 100 100 100 100 100 100 10			Wohile & O -1st o'd 6s 1927 L&D 116 117   Coeur d'Al. 1st. g., 6s, 1916. M&S	******	
Brook. & Mon., 1st 6s, 1911. M&S	7 7 3		1st Extension 68, 1927	79	7919
20, 58, 1938J&D	106		Mont & Eufanla 1st 6s 1900 1&1 North, P. Ter, Co1st, 6s, '33,J&J	108	
L. I. City & Flu. 1st 6s,1911. M&N wv.Ev.& St.L—1st,6s,1926. A&O §			1st mort., 7s, 1918 A&O 124 12 N. W. Nor. Car. 1st 6s, 1938 A&O 1403. 1411 Norw'h & Wor - 1st M. 6s '97 M&S	10819	90
E. R. & E. Div., 1st, 68,1921.J&J	105 12 10	09	Conv. bonds, 7s, 1900J&J 120 Ogd.&L.ChamCons.6s,1920.A&O S	10719 1	073 <sub>4</sub>
H. T. C. & C. 1st 6s.g., 1927. A&O &	99 10	9512	Consol. mort., 78, 1901 A&O 1214   1180		
Consol. 5s, 1939J&J Louisv.& Nashv.—Cons.1st,7s,1898	114		5s. 1900 F&A \$104 106 O. & Miss.—Cons., s.f., 7s, 1898. J&J		
Cecilian Br., 7s, 1907M&S R. O. & Mobile. 1st 6s, 1930.J&J	122		Nash.Chat.&S.L.—1st,7s,1913.J&J 131 1324 Cons. mort., 7s, 1898J&J 2d mort., 6s, 1901	1	20
E. H. & N., 1st 6s, 1919J&D	1124 11		Consolidated gold 5s, 1928A&O 105 106 1st, Springf. Div., 7s, 1905M&N New Haven & Derby-Con.5s, 1918 106 110 1st gen., 5s, 1932J&D	*****	97
Gen'l mort., 6s, 1930 J&D Lou'v.C.& Lex.—1st.7s,'97 J&J	$116\frac{1}{8}$ $107\frac{1}{9}$ 10	081	New Haven & N., 1st 7s, 1899. J&J 116 Ohio River RR.—1st, 5s, 1936. J&D Consol. 6s, 1909 $A\&O$ Gen. gold, 5s, 1937	1	0212
Mem.& O. stl., M., 78, g., 1901, J&D.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	23	N. J. Junction, 1st, 4s, 1986. F&A 10134 Ohio Southern—1st 6s, 1921J&D Gen. M. 4s, 1921M&N	109 63	64
m. &Clarksv., st'g, 68, g., 1902 F&A e	111 11	13	N. J. Sou.—1st, 6s, 1899 int.gu.J&J 107 Ohio Valley—Gen.M.,5 g.,1938.J&J Old Colony—6s, 1897 F&A	10912	
St. Louis Div. 1st, 6s, 1921 . M&8 2d., 3s, 1980 . M&8	770	1	N.Y. & Can£ M., 68, g., 1904. M&N   e <sup>1</sup> 13   115   68, 1895		.0512
Nash. & Dec., 1st 7s, 1900J&J 50. & No. Ala., S. F. 6s, 1903M&N e	115 11	L8 6	1st coup. 7s, 1903	106 1	0614
Ten-forty 6s. 1924 M&N			do 5s, 1889-1904M&S 108½ 4s, 1938J&J §	101½ 1 113½ 1	0219
Unified 4s, g., 1940J&J	1024 10 8134		do 4s, 1890-1905 J&D 1004	10412 1	
Pensa. & Atl.—1st,6s,gu,'21.F&A Col. tr., gold, 5s, 1931	10218	1	T. Y. Chic. & St. L.—1st, 4s, 1937. A&O 994 Omaha & St. L.—1st, 4s, 1937. J&J \( \) T. Y. & Greenw'd L.—1st M. inc. 6s 32 Orange Belt—1st M., 5s, 1907. J&J \( \) Orange & Col.—1st S., 5s, 1907. J&J \( \)	9812	••••
Consol. 58, 1936F&A	93		the contract of the contract o	110 1	12 924
Nash.F.&S.1stgd: g.5s,1937.F&A L sv.N.A.& Chic.—1st,6s,1910.J&J	97		(1.4) Lack & W.—1st, 6s, 1921. J&J   130   Consol. mort. 5s, 1925J&D   Collateral trust : s, 1919M&S   Collateral trust : s, 1919M&S	70	71
Con. mort, 6s, 1916 A&O   General m. g. 5s, 1940 M&N	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3	7 Y. Lake Erie & Western— 1st M., ext. 7s, 1897M&N 1144 115 Osw.&Rome—1st M., 7s, 1915F&A	104 :	
C. & I. Div., 68 gold, 1911 F&A	108 11		2d mort. extended, 5s, 1919. M&S   1164   Ox. & Clark. —1st, p. & i. gu. 6s. M&N		00
			dirtarest . In London   Counon off t In Amsterdam. + In Frankfort, Germany.		-

# GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued. For Explanations See Notes at Head of First Page of Quotations.

F	For Explanations See Notes at Head of First Page of Quotations.									
RAILROAD BONDS.	Bid.	sk.	RAILROAD BONDS	Bid.	Ask.	RAILROAD AND MISCEL. BONDS.	Bid.	Ask		
Panama—Sterl'g M., 7s. g. '97.A&O Subsidy bonds, 6s, 1910M&N	e 99 1	08 02	t P. & Duluth—1st, 5s, 1931.F&A 2d mort., 5s, 1917	1 105	106	Wabash—Continued.		_		
Penn.RR.—Gen.M, 6s, c, 1910.J&J Cons. M., 6s, cp., '05.J. 15 & D. 15	1	$\frac{93}{24}$	2d 6s. 1909	1111		Deb. mort., series B. 1939J&J Det. & Chic. Ext.,1st,g.,1941.J&J S5,L.K.C. & N. (r.est. & R.),7s,M&S	36	39		
Consol. 5s, cp., 1919	11334		Dak. Ext., 6s. 1910 M&N 1-t consol. 6s, 1933 J&J lst consol. reduced to 4 s. J&J	118		do St. Cha's Bridge 6s, 1908 do No. Mo., 1st, 1895J&J	108	110		
Equip. Tr. 4s, series AQ-F Penn. Co., 6s, coup., 1907. QJ	105 12 1	() 612	MONTANA REST. 18T 48 1037 14-19	1 2 - 10	10234	West Chester—Con. 7s, 1891A&O W. Jersey & At. 1st M.,6s1910M&S	109	110		
Penn. Co. 1st M., 4 <sup>1</sup> 28, 1921, r. J&J Penn. & N. Y. Can1st. 7s, '96. J&D	108 1	0849	Pac. Ext., 1st 4s, £, 1940J&J Minn's U'n, 1st, 6s, 1922J&J Montana Cent.—1st. 6s, 1937J&J	116		West Jersey—1st, 6s, 1896J&J 1st M7s. 1899	106	120		
1st mort., 7s, 1906. J&D & RR. consol. 4s, 1939. A&O Penn. & N. W.—5s, 1930 J&J	124	00	Montana Cent.—1st, 6s, 1937J&J 1st, guar., g, 5s, 1937J&J East'n, Minn., 1st, g., 5s, 1908.A&O	1164	118	West Shore—Guar. 4s, 2361J&W West Va.C. & Pitts.—1st, 6s, 1911J&J	1051 <sub>2</sub> 1081 <sub>2</sub>	10534		
Pa. P. & Bost.—1st, 6s, 1939. J&J Peo. Dec. & Ev.—1st, 6s, 1920. J&J	106		185. P. O.NO. Pag. — Gen 68 1922 F&A	121	124	West. Waryl'd-3d en. 6s. 1990. J&J	10212			
2d mortgage, 5s, 1926 M&N	6912	70½ 05	Jan Ant. & A. Pass., 1st, 6s, 1916. J&J 1st, 6s, 1926. J&J	69 69	73 73	West.N.Y.&Penn—1st,5s,1937J&J 2d m., 3s g.—5s sc. 1927A&O Warren & Frank., 1st,7s,'96 F&A	10312	3319		
Peo. & Pekin Ur1st, 68,1921.Q-F 2d mort. 4128, 1921	110 671g	68	San F. & N.P.—1st, 5s, g., 1919 J&J 5andusky Mansf. & N.—1st, 7s, 1909 Sav. Am. & Mon.con., 6, g., 1919. J&J		120	W II NO. CarCon 68. onar 1914 12. II	10712	91		
			At. & Gulf, con. 78, 1897 J&J	11012	7834	Pitts. Br., 1st M., 6s, '93 A&O	100	******		
Class B. 6s. 1926	106		2d, 7s, 1899 M&N	109		Gold 4s, 1928. J&D Wheeling & L. Erie—1st, 5s, 1926 Wheel Div. Let 5 1926	109			
General 5s. 1920 A&O	114		Sciot. V.&N. E1st, g., 4s, 1989. M&N Seaboard & Roan6s, 1916. F&A	82	833 <sub>8</sub> 106	Wheel. Div., 1st, 5s, 1928J&J Extens and Imp. 5s, 1930F&A Wilm. Col. & Aug. 6s, 1910I&D	117	94		
General 4s, 1920	11/10	02	58, coup., 1926	105 <sup>1</sup> g 93 <sup>1</sup> g	1064 95	Wilm. Col. & Aug., 6s, 1910 J&D Wilm. & Weldon—7s, g., 1896 J&J 5s, 1935 J&J	112			
2d, 7s,1893	104	32	Sham. Sun. & Lew.—1st, 50th, 58, 712 M&N Sham. V. & Potts.—7s, cou. 1901J&J	25		Winona&S.W.—1st,6s,g.,1928.A&O Wiscon. Cent.Co.—1st.5s1937.J&J	92	07		
Consol. mort., 6s, 1911. J&D Improvement mort., 6s, '97.A&O	117 15 1061 <sub>2</sub>	20	8o. Cen. (N.Y.)—Consol. mort., 5s. 5o. Carolina—1st M.,6s,1920. A&O 2d mort., 6s, 1931 Income 6s. 1931	1074	35 1073	Wore, Nash, & R.—58, '93-'95 Var	3312	36 102		
Deferred income 6sM&N	10	0414		15		Mash. & Roch., guar., 58, '94.A&O	101	102		
New gen. mort., 4s, 1958J&J 1st pref. inc., 5s, gold. 1958F	7712	7778	30. Pag. Ariz -1st 6s 1000 10 T&T	106 4 113 4		Amer. Dell Teleph e - 78, 1898. F&A	11234	113		
2d pref. inc., 5s, gold, 1958F 3d pref. inc., 5s, gold, 1958F		397 <sub>8</sub> 323 <sub>4</sub>	80 Pac.Cal.—1st,6s,g,,1905-12 A&O 1st con. g, 5s, 1938. A&O So. Pac. Branch—6s, 1937 A&O	99	100	1st con. gold 5s, 1907J&J Amer. Steamship. 6s 1896A&O				
3d pref., inc., 5s, convertibleF Term. 5s, gold, guar., 1941.QF		0014	So. Pac. Coast—1st gu., g., 4s, 1937	107		Amer. Steamship—6s, 1896 A&O Booneville Rridge 7s, 1906 M&N Boston & Montana—7s, 1898 J&J	103	105-2		
Phila. Wil. & Balt.—6s, 1892. A&O 6s, 1900	108½ 10 104½ 10	1912	Spok. Falls &N.—1st 6s,g.,1939.J&J State L. & Sul.—1st 6s, 1899J&J	\$100		Cahaba C'l Min.—1st g. 7s. 1907. J&J	904	9012		
Pied. & Cumb.—1st. 5s. 1911 F&A	101 <sup>1</sup> 9 10 97 <sup>1</sup> 9 10 104 <sup>1</sup> 9 10	2	Stat. Isl. R. Tr.—1st6s,g.,1913.A&O 2d mort. guar. 5s, g., 1926J&J	113	117	Ches. & Del. Can.—1st 5s, 1916. J&J Chic. Gas L. & C.—g. 5s, 1937. J&J	9318	61 95		
Pit.C.C. & St.L. con. 4 28 1,1940A & O Pittsb.C. & St.L.—1st. 7s. 1900. F& A	10412 10	4 34	8 inb.Haz.&W-B.—1s <sup>7</sup> ,5s,1928M&N 2d mort., 6s, 1938, regM&N Sunb. & Lewistown, 1s. 1896J&J	104 <sup>1</sup> 2 98 <sup>1</sup> 4 111		Colorado Coal & I—6s, 1915J&J	100	9712		
Pittsb.C.& St.L.—1st, 7s. 1900.F&A Pittsb.J.& Tol.—1st, 6s, 1922.A&O Pittsb.&Con'llsv.—1stM.7s, '98.J&J			Susp. B. & Erie June1st 7s, 1900 Syr.Bing.&N.Y.—consol.7s, '06A&O	112	TIO	Col.&Hock.C'l&I'n-g.6s,1917.J&J Comst'k Tun.—1st in. 4s,1919.M&N	96	20		
Pittsb.Ft.W. & C.—1st,7s,1912 Var	e129   13	1	Ter. R.R. A. St. I. 1st. of 4 to 1030 A & O	§		Consol. 5s, 1939J&J	103  1	116		
Pittsb.&Con'llsv.—1st, 0s, 1922 A&O) Pittsb.&Con'llsv.—1stM.7s, 9s, 1&, 1 Sterling oons. M. 6s, g., guar. J&J Pittsb.Ft.W. & C.—1st, 7s, 1912 Var 2d mort., 7s, 1912	138 13	9 2	Terre H. & Ind.—1st, 7s, 1893 A&O Consol. mort., 5s, 1925	103 105		Denv. City Water Co. 58.g. '10. M&N	9740			
	1084		186 200 20. 08. 1913	105		Denver Con. Gas 1st 6s, g 1911 5 Edison Elec, Ill. Co.—1sts, 5s 1910 Eq. G's&F., Chie—1stg, 6s, 1905. J&J	1021 <sub>2</sub> 1015 <sub>8</sub> i	02		
Pitts. Pain. & F. — 1st, g., 5s, 1916 J & J Pitts. Shen. & L. E. 1st 5s 1940 A & O	10	212	Tex. Cent.—1st,sk.fd.,7s,1909M&N 1st mort., 7s, 1911			Gr'd R.Cl.& C.—1st g.6s,1919 A&O Henderson Bridge—6s, 1931 M&S	107			
Pitts. Y. & Ash.—1st.5s.1927.M&N	8534 8		Texas & New Orleans—1st, 7s. F&A Sabine Div., 1st, 6s, 1912 M&S Tex. & P.—East.D.1st 6s, 1905. M&S	104		Hoboken L. & Imp. 5s, 1910M&N Indianapolis Gas 1st 6s, 1920.M&N		02		
Portl'nd&Ogb'g—1st6s.g1900.J&J	11112	3	1st gold, 5s, 2000	811 <sub>2</sub> 281 <sub>2</sub>	83 29	Iron Steamboat Co.—68. 1901. J&J Laclede Gas, St. L.—58, 1919. Q—F Lehigh C.&Nav.—M.4 <sup>1</sup> 28,1914. Q—J	8312	80 84		
Income mort., 6s, 1899 J&J	104 100 1084 10	810	Third Avenue 1st 5s, 1937 J&J Tol. A. A.& Cad.—1st,6s,1917. M&8 Fol. A. A.& Gr. T.—1st,6s,1921. J&J	934	115 94	Convert 6s 1894 M&G	111 103	1212		
Pres. & Ariz. C.—1st g.6s,1916.J&J 2d inc. 6s, 1916J&J	7	1-2	Tol. A. A.&M.P.—1st,6s,1921.J&J Tol. A. A.&M.P.—1st,6s,1916.M&S Tol.A.Ar.&N.M.—1st,6s,1924.M&N	112	001.	Consol. mort. 78, 1911 J&D	130			
maleigh & Gaston—88, 1898 J&J	108 <sup>1</sup> 2 11		1st consol. 5s, g. 1940J&J Tol. & Ohio Cent.—1st. 5s, gu 1935	10712	984	Gen. mort. 4½s, 1924 Q-F Man.Bch H.L gen.4sg,1940 .M&N Min'p's St. R'y 1st con.5s,1919.J&J	51			
	143 <sup>1</sup> 2 110 91	i	Tol. & O. C. Ext.—1st, 5s, g., 1938. Do do guar	93	96	Mut. Un. Tel.—Skg.fd.68,1911 M&N Nat. St'rchMf.Co1st.g.68,'20 M&N	1014			
	804 8	i	Marietta Min., 1st, 6s, g., 1915 Tol.Peoria&W.—1st,4s,1917J&J Tol. St.L.&K.C.,1st,6s,1916J&D	81%	83	New Orleans Pac.—Land grants.	103 19 1	04 24		
Equip. M. s. f. 5s, 1909 M&S Wash. O. & W 1st gu.4s, '24. F&A Rich. Fr. & P.—Cons. 4 12s, 1940. A&O		1	Trov & Boston 1st 7s 1924 T&T	10012		N.Y. & Ont. L'd-1stg. 6s, 1910 F&A N.Y. & Perry C. & I. 1st g. cs, 1920.				
Rich. York R. & Ches 1st 8s 1804	103		United Co's N.J—Gen.6s,1901.M&8	102		Ocean SS. Co.—5s, 1920	994			
2d mort., 6s, 1900 M&N Rich. & West Pt. Ter., 6s, 1897. F&A Trust receipts.		534	do gen. 4s, 1929M&S sterling do 6s, 1894M&S	107	108	Consol. 5s, 1939	04	65		
Con. col. trust, 1st, 5s, 1914.M&S Trust receipts.	54 5	110	Union Pacific—1st. 6s g 1896 181	10918		t copie s G. &C. CH -181, 0, g. U4. M&N	1021/2 1	0312		
Rio Grande West., 1st 4s, 1939 J&J Rio Grade June, 1st on 5s, 1939 J&D	8258 8		18t, 68, 1898	11910		Peoria Water Co. 6s, g., 1919, M&N	100			
Rio Gr. South.—185, 58, 1940.J&J Rome & Carrollt.—18t, 68, g., 1916 Rome W.&O.—Con., ex.58, 22.A&O	864	5	Sink F Sa 1902 meal	107		Pleas. Val. Coal 1st 6s g.1940.M&N Po'k'psie Bridge—1st 6s,1936.F&A Proctor & Gamble 1st 6s, 1904		02 <sup>1</sup> <sub>2</sub> 64		
Rutianu-1st M., 6s, 1902M&N	$112\frac{1}{2}$ $11$	34	Om. Bridge, sterl. 8s, g., '96. A&O e Collateral trust, 6s, 1908 . J&J Collateral trust, 5s, 1907 . J&D	100 82		St.L B'dge&Tun.—1st7s.1928 A&O		08 981s		
5t.Jo. & Gr. Isl'd—1st.guar.6s.1925.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	134	Collateral trust 4½8,1918M&N Gold 6s col. t'st notes, 1894.F&A	9434	9549	Security Cor. 1st g. 6s, 1911 . M&N Fenn. C.I. &R.—T.dv. 1st 6s, '17A&O Bir. div. 1st con. 6s, 1917 J&J	9619	97 99		
Kan C & Om let 5a 1007 TeT	1074			96 <sup>1</sup> 2 107 106 <sup>3</sup> 4		Deben. 7s, 1884-1900 M&N				
2d income, 7s, 1894	106		do Den. Ext., 68,1899.M&N	110 1093 <sub>8</sub> 1	10	Collat. trust cur. 53, 1938J&J   Wh L E.& P.Coal1st g.5s, 1919.J&J   Woodst'ck Iron—1stg.6s, 1910.J&J		8412		
Bellev. & S. Ill. 1st S F 8s '96 4 & 0	$62^{1_{2}}$		Uen. Br. U.P-A.&P. P.68,'95 M&N	700		STOCKS-RAILROAD. Par. Ala. Gt. South.—A., 6s, pref., £10 e	810	919		
Bellev.& Car., 1st 6s, 1923J&D Ch St L.& Pad., 1st, g., 5s, 1917 St. L South., 1st, 4s, 1931M&S	80		Atch.Col. & P.,1st,6s,1905Q.—F At.J.Co. & W.,1st,6s,1905.Q,—F	83	84 11	B, common£10 e	234	314		
Carb. & Shaw. 1st o 4s 1931 . M&S	70		Atch. Coupon 78, 1895 M&N Atch. Col. & P., 1st, 68, 1905 Q.—F At.J.Co. & W., 1st, 68, 1905 Q.—F U.P. Lin. & C., 1st, 6, 58'18 A&O Oregon Short-L. & U. N. Consol. Collat. Trust 58, 1919 M&S	72	76	laba na & Vicksburg	14	12		
5t. L. So. N. 1st, g 4s, 1989M&N	67 68 29 <sup>1</sup> 8 29		Oregon Short-L., 6s. 1922 . F&A	$70 \\ 102^{5}8 \\ 102^{1}9 $	0278 A	tchison Topeka & Santa Fe100	3412 3	65 845 <sub>8</sub>		
2d M., 6s, class B., 1906. M&N .	1158 112		Utah & Nor.—1st M, 7s, 1909 J&J		06   A			03		
1st m. Mo. & W. 6s, 1919 F&A el Equipment 7s, 1895	11 114	[	J.P.Den.&Gulf con. 5.9 1939 J&D	82	A	ugusta & Savannah, leased109 1	97 10	974		
General mort., 5s, 1931J&J 1 General mort., 5s, 1931J&J	097 <sub>8</sub>	3 U	tica Clin.&Bing.1st 5.1939J&J 51	1024		Benef. Int. Certs	95 8	512		
Con. gu. 4s, g., 1990	68	ig V	10ksb. Sh. & PacPrior lien. 68	106 1	07 B	alt. & O. S. W.—pref 10.)	20	534		
Ft.S.& V.B.Bd.,1st,6s,1910.A&O	90	V	a. Midl'd.—1stser., 6s, 1906. M&S 2d series. 6s. 1911	12 1	16 B	eech Creek, guar	41 15			
		:	4th series, 3-4-5s 1921 M&S	80 1	08   B	oston & Lowell 100 1	$     \begin{array}{c cccc}       78 & 20 \\       78 & 17 \\       80 \\       \hline       18 & 18 \\     \end{array} $	79		
St. L. W. & W., 6s, 1919M&S †1 St. L. V. & T. H.—1st M., 7s, '97.J&J 1	083 <sub>4</sub>		General 5s, 1936	8012	991 <sub>4</sub> 83 B	do do Pref	4334 14	19		
2d mort., 7s, 1898 M&N 1	04	1	do guaranteed, stamped		05 i <sub>2</sub> B	oston & Providence	52 2 25	LÜ		
			interest, e In London, Il Couran of	831 <sub>4</sub>	B31g B	rooklyn Elevated 100	31   3	33		

GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued For Explanations See Notes at Head of First Page of Quetations.

- Company	K	or E	xplauations See	Votes :	at He	For Explanations See Notes at Head of First Page of Quetations.									
RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Bid.	Ask.				
Buff. Roch.& P100	43	44	chigh Valley50	<b>61</b>		St. Paul & Duluth. 100		45	N.Y. & BR'KLYN HORSE RRS.						
do Pref. 100 B. C. R. & North. 100	86	88	Little Miami50	* 69	171 697 <sub>8</sub>	do Pref.100 St. P.Minn. & Man.100	1134	114	Local Securities in CHRONICLE each week						
California Pacific. 100 Camden & Atlantic. 50	13	14	Long Island50 Lon. Evans. & St. L. 100	109	25	Shore Line100 South Carolina100			except 3d of month. TELEGRAPH.						
do do Pf 50 Canada Southern.100	594	5938	do Pref.100 Louisv. & Nashv100	71	714	South. Cal pref100 Southern Pac. Co100 S'west., Ga., g'd, 7.100	37%	384	Amer. Tel.& Cable. 100 Cent. & So. Am. Cable	84 133	86 137				
Ca radian Pacific. 100	894		Louisv.N.A.&Chic.100 Louis. St L.& Tex.100	20	22	Summit Branch, Pa. 50	8 04	6	Commer'l Cable Co 100	155 25	158 33				
Ontawissa	8	59	Louisville South'n, 100 Mahoning Coal RR. 50		100	Sunb'ry & Lewist'n. 50 Terre H. & Ind'nap. 50 Texas & Pacific 100	100	914	Franklin	100 205	103 215				
Cedar F. & Minn100 Cent. of Georgia100		65	do Pref. 50	130	132 228	Fol. Ann Arbor & N.M. Tol. & Ohio Cent'l. 100	49	50	Northwest, guar50 Pacific & Atlantic	100 52	60				
Central Mass100 do pref. 100	16 <sup>1</sup> <sub>2</sub> 39 <sup>3</sup> <sub>4</sub> 138	40	Man. & Law'ce100 Manhattan, con100 Marq. H. & Ont100	132	134	do Pref100 Tol. Peor. & West.100	824		Postal Tel. Cable South'n & Atlantic.25	63 78	88				
Cent. of N.J100 Central Ohio50 do Pref50	100		do Pref 100	90		Tol.St.L.& K.City 100 do pref 100	184	20 281 <sub>2</sub>	Western Union100	95	9519				
Central Pacific100	30%	314	Massawippi 100 Memph.& Charl 25 Mexican Central 100	30 161	17	Union Pacific 100	230	4058	American Bell100a	205	206				
Ches. & OVot. Tr. cer do 1st pf.100		23 <sup>1</sup> <sub>2</sub> 62	Mexican Nat., T.R.100 Michigan Cent100 Mil. Lake S. & W. 100	10719	6	Un. Pac. Den. & G. 100 Utica & Black Riv. 100	143	160	Erie100 Hudson River100	1.0219					
do 2d pref.100 Chicago & Alton100	424	43 153	Mil. Lake S. & W100 do pref.100	120		Vt.& Mass., l'sed, 6.100 Virginia Midland100		113	Mexican10 N.Y.& New Jersey.100 New England100	98	97 551g				
do pref.100 Chie, Bur, & Quin.100	10178	10218	do pref.100 Mine Hill & S. H50 Minneap & St.L100 do Pref100	1112	12	Wabash RR100 do pref100 Warr'n(N.J.),l's'd,7.50	11 253 147		Tropical10	20c.					
Chie. & East. Ill100 do pref.100	60	100	Mo. Kan. & T	2812	1512	West End (Bost.)5	3 71	741 <sub>9</sub> 87%	Atlantic 100	325	340				
Chic. Mil. & St. P.100 do pref. 100	126	127	Missouri Pacific100	58	26 <sup>1</sup> <sub>9</sub> 58 <sup>1</sup> <sub>4</sub> 40	do. pref. (Bos.) 50 West Jersey	s 60 s 20		Brooklyn Trust100 Central100	1 00					
Chie. & North w'n. 100 do pref., 7.100			Mobile & Ohio100 Morgan's La.&Tex.100			Western Maryland.56 West, N.Y.& Penn.10	8 73	16	Farmers' Loan & Tr.25	735	140				
Chic. & Nor. Pac. 100 Chic. R. I. & Pac. 100	80%		Morris & E'x, gu.,7.50 Nashv.Chat.& St. L.25 Nash. & Decatur25	89	99	Wheel. & L. E100 do pref.100	313	314	Franklin100 Holland100	250 170	180				
C.St.P.M.&O.,com100 do pref.100	122	12312	Nashua & Lowell. 100 Naugatuck 100	202	204 250	Wil. Columbia & A.100 Wilmington & Nor50	1110		Knickerbocker 100	170	205 172				
Chic. & West Mich. 100 Cin. Ham. & Day. 100 Cinc. N.O. & T. Pac. 100	125	140	N'squehoning Vall'y50 New H'n & North. 100	8 534	90	Wilm. & Weldon, 7.100 Winona & So. West100	115	6	Long Island 100 Manhattan 30	120	139				
Cin. Sand. & C.pf. 50 Cincin. & Spring			New London Nor. 100 N.Y.Cent.& H.Riv.100	160	11312	Wisconsin Cent. Color do Pref. 100	1 42	16 <sup>1</sup> 2 42 <sup>1</sup> 2	Mercantile100	275	290				
Clevel. Ak. & Col. 100 Cleve. & Canton 100		6	N.Y.Ch.&St.L.new100 do 1st pref.100	70	75	Wor.Nash.& Roch.100		120	Nassau	245	260				
do pref.100 Clev. C. C. & St. L.100	194	20 67	do 2d pref. 100 N. Y. & Harlem50		384	STOCKS, N.Y.			N.Y.Security & Tr.100 Peoples', Brooklyn100	195	205				
do pref.100 Cl. & Pitt., guar., 7. 50	15419		N.Y.L.Erie& West. 100 N.Y.L.Erie& West. 100	273	28	Cameron Ir. & Coal 10	0		Real Estate L.& T.100	150	160 206				
Col. & Green., prel. 100 Col. H. Val. & Tol. 100		37 771 <sub>9</sub>	N.Y. & N.England.10	353		Colorado Coal & I.10 Colorado Fuel, pf. 10 Colo & Hock. C. & I.10	0 1011	2 102 2	Union 100 United States 100	805	750				
Pref. Col. & Xen.,gu.,825 50	180		do Pref.100 N.Y.N H.& Hartf.160 N.Y.& North., com.100	248	253	Consol.Coal of Md.10 Homestake Min'g.10	0 27	30	Washington100	175	185				
Cl.I (B.C.&M. pf.100	140 1821 <sub>9</sub>	143	do pref.10 N.Y. Ont. & West10	0 16	174	Lehigh & Wilkesb.Coa Maryland Coal10	1 20	25 25	MISC'LLANEOUS STOCKS AND						
Class IV. (Conc.)100 Con. & Ports., gu., 7 100	180	182	N. Y. Pa. & O do pref		58	Minnesota Iron10 New Central Coal .10	0 75	80	Adams Express100	146	148				
Conn. & Passump. 100 Connecticut River 100 Cons. of Vt. pref 100	234	235	N. Y. Phil. & Norf.10 N. Y. Prov. & Bost.10	0	10	Ontario Sil. Min'g.10 Pennsylvania Coal.5	0 280	41	Am. Bank Note Co56 Am. Cotton Oil106 do pref.106	40	8 4038				
Cons. of Vt., pref 100 Current River100 Danbury & Norw'lk.50	71 <sub>2</sub> s 541 <sub>2</sub>	15	N.Y.Susq.& West'n10 do Pref.10	0   64	65	Quicksilver Min'g.10 do pref.10	0 17	18 21 364	American Expres. 10	117	120				
Day. & Mich., gu. 50 do pf., gu., 8.50 Del. & Bound Br'k100	7484		N. News & Miss. Val. C Norf. & Sou10	0 5	18	Tenn.Coal&IronCo10 do pref.10	0 36	112	do pref Am. Tobacco Co., pre	. 95					
Delaware & Hud100	13/18	139	do pref.10 No. Pennsylvania5	0 451	12 4612				Aspinwall Land1 Boston Land1	0 8 9 5	919				
Del. Lack. & West. 50 Del. & New Eng100	)		Northern Central	0 8	. 69 50	ELECTRIC LIGHT, &c. Brush, Bait16	70	90	Boston Water Power. Brookline (Mass.)L'd	5 8 2	3 3 3 6 G				
Denv. & Rio Gr100 do pref.100	5012	1784 5115	Northern N. H10	0 145	1454	Con. Elec. Storage	109	1094	Brunswick Co10	$\begin{bmatrix} 0 & 7 \\ 0 & 71 \end{bmatrix}$	19 72				
Des M. & Ft. D'ge 100 do pref.100	0 10	20	North'n Pac., com. 10 do Pref. 10 Norw.& Worcester. 10	0 20		Tr. rects	1 103	2 100	C. J. R'y's U. St'k Yd do Pref10	0					
Det. Bay City & A.100 Det. Hills. & S. W.100 Det. Lan. & North.100	894	96	Ogd. & L. Champ.10	0 5	51	Edis'n Phon TovMf C	0		dolst pref. non-c.10	00					
do pref.100 Duluth S. S & Atl.100	0 34	36	Ohio & Miss10 do Pref.10 Onio Southern10	0	31	N. Y. Phonograph Co	25 8 12	12 123	Con. Kan. C.S. & R., 2	5 145	155				
do pref.100 E. Tenn. Va. & Ga.100	0 294	2978	Old Colony10	00 184	185	North Amer. Phon. C ThomH. Elec.Co	25 8 65	12 653		0 30	4 5012				
do 1st pref.10 do 2d pref10	0 35	45	do. pref10 Oreg. R'y & Nav. 10 Or. 3. L. & Utah N.10	00 74	76	do Fac Ser C	108 8	10 9	Frenchman's Bay Lo	1. 8 5	514				
East Pennsylvania.5 Eastern in N. H 10	0 8	57	Pennsylvania RK:	00 8 00	558	The ame II Intermet I			Illinois Steel10 Iron Steamboat10	0 77	7719				
Eliz. Lex. & Big S.10 Elmira & W'msp't. 5	0 8 48	50	Penn. & Northwest.	00		do pref. 1 Thom. Welding Co.1 do Europ. W.Co.1	00 55	60	Lamson Store Ser5	0 8 20	19 4				
do Pref5 Evansville & T. H. 5	0 8 68	137 22	Peor & Eastern16	00 9	12 98	U. S. Illuminat.Co.1 West. El. L. Consol			Lenigh Coal & Nav. 5 Manh'tt'n B'ch Co.10	00 8 53	7				
fitchburg10 do Pref10 Flint & Pere Marq.10	$\begin{bmatrix} 0 & 20 \\ 0 & 914 \\ 0 & 23 \end{bmatrix}$		Phila. & Erie Phil. Germ. & Nor	50 8 36	37 1301	Do prei	8 47	47	Metropol. Tract'n10	00 116					
do pref. 10 Fla.Cen.&PV.T.Cen		2 84	Phila. & Read. cert.	50 59	84 597	GAS STOCKS.			Mex. Nat. Construct Morris Can., gu. 4.10	00					
do 1st pref.cum.10 do 2dpf.non-cum.10	0 1 831	2 84	Pilla. Wilm.& Balt.	00 8 53	241	Balt. Consol. Gas .1	00 54	13 <sub>4</sub> 55 05 <sub>8</sub> 30		5. 50					
Georgia Pacific10 Ga. RR. & B'kg Co.10	0 41	172	do pref.1	00 <b>62</b> 50 <b>8</b> 8	10	Brooklyn. L. I	25 130		do Pref	113	34 1144				
Gr. Rapids & Ind .10 Gt. North. Ry. pref.	0 123	125	Pitts. Ft. W.& C., guar	50 8 34	33	Fulton Municip.1	00 14	145	Nat. Linseed Oil Co.	91	2 3342				
Gr. B. W. & St. P10 do Pref10	81		Pitts.M.K.& Yough	50 \$ 45	47	Metropolitan1 Nassau People's	25 14	0	Nat. Starch M. Co. 16	100	14 36 14 1014				
Hartf'd & Ct, West.10	0 30	33	Pitts. & Western do Pref Pitts. Youngs. & Ash.	50 41	19 45	Williamsburg Chariest n.S.C. Gas	50 130	22	N. Y. Loan & Impr't.	9	43				
Housatonic pref. 10 Hous. & Tex.Cent. 10 Hunting & Br Ton	0	53	do pref Port. Saco & Ports. 1	50 8		Chartiers Valley1	$\begin{array}{c c} 00 & s & 1 \\ 00 & 8 & 8 \end{array}$	$1\frac{1}{2}$ $1\frac{1}{2}$ $81$	Land scrip						
Hunting, & Br.Top.5 do Pref.5 Hlinois Central10	0 8 541	55	Port Royal & Augus Prov. & Worcester.1	sta 14	17	Oingin a & Cake 1	00 18	834 189	Northwest Equip.1	00					
do leased l., 4p.c.10	00 87	193	Rens. & Saratoga1 Rich. F. & P., com.1	$\begin{array}{c c} 00 & 168 \\ 00 & 120 \end{array}$	175	Hartford, Ct., G. L.	50 10		Oregon Improve1 Pacific Mail 88. Co.1	00 3	4 35				
do Pref. 10 Iowa F.& Sioux City	00 42	50	Richmond & P'b'g.1 Rich. & W. P.Ter1	00	105	Louisville Gas Lig.	ht. 12	64 127	Pennsylv. Steel1 P. Lorillard Co.pf1 Pennsylv. Bridge	00 11	8 122				
Kan. & Mich Jeft. M. & Ind., l'd.10	11	12	do Pref1 Richmond York R.&	C. 45	49	N. Orleans Gas L.	00 9	21 <sub>9</sub> 35 91 <sub>4</sub> 100 90	Procter & G.Co.pf.1	00 10					
Kan.C.Ft.S.& Mem.10 Kan.C.Ft.S.& G.pf.10	00 40	45 115	Rio Grande West1 do pref.1	00		N.Y. City- Central Consolidated	100 11	5 116	Pullm'n Palace Carl	00 19	6 198				
Kan.C.Mem.& Bir.10 Kan.C.Cl'n & Sp'd.10	0 15	20 13	RomeW.&Ogd.,gu.1 Rutland	00 111	12 4	Mutual	100 13		St. Louis B'age, 1st p	Lei ero	1 54				
Kentucky Cent10 Keokuk & Des M10	00 40	50	18t. Jos. & G'a 181'a.1	00		Phila. Co. Nat. Gas	.50 8 1	8   18	St. Louis Tun. RR.1	00 610	0 65				
do pref10 eokuk & West'n10 Kingst'n&Pembr'ke	00		St.LouisAlt.&T.H.1 do Pref.1 St.L.&S.F.1st pref.1	00 150		Portland, Me., G. L. St. Louis, Laclede. 1	.5( 7 .00 i	K Q1	Standard Oil Tr't. 1	00   16	212 1631				
Lake Lrie & W10 do Pref.10	00 24		8 St. L. & So'west1	00	4 8	do pref.	100 6	0 61	South'n CottonOil.1 Texas Pacific Coal. Tex. & Pac. L'd Tr.1	00 1	3				
L Rh. & Mish. Ro. 10	138	14 1225	Hst T. Van. & T. H. 1				.20 4	54 46	U. S. Express1	00 5	0   56				

# GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED. For Explanation see Notes at Head of First Page of Quotations.

		FO	r Explanation see	Notes at Head of First Page of Quotation					ons.		
MISCELLANEOUS ST'KS.	Bid.	Ask.	MANUFACT'S STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
Wells Fargo Exp. 100	145	148	Thorndike (Mass.) 1000		1175	Globe National	110	100	First National100	235	
West End Land (Bost.) West'n Union Beef Co.	6 8	19 11	Union C. Mf. (F.R.)100	22212	1201 <sub>9</sub> 225	Hide and Leather 100 Ills. Tr. & Sav	320	160	Fourth St. Nat'l100 Girard National40	1524	
MINING STOCKS (N. Y. & SAN. FRAN.)			Wampanoag (F.R.) 100 Washingt'n (new) 100	105	100	International Lincoln National	122	125	Kensington Nat'l50 Manufact'rs' Nat .100	1094 934	
Adams Cons. American Flag	.95		do pref	104	106 54	Merchants' Nat100 Metropolitan Nat.100	500 200	220	Mechanics' Nat'l. 100 Nat.Bk. N.Liberties.50	1004	
Alice	.70		Willim'tie Linen Co.25	26	23	Nat. Bk. of Amer100	144		Penn National50	159 854	******
Astoria. Barcelona	10		York Co. (Me.) 750 BANK STOCKS.	X1030	1040	Nat. B'k of Illinois. 100 National Live Stock	270 186	300 190	Philadelphia Nat'l.100 Seventh National.100	2231 <sub>2</sub> 101	
Belle Isle100 Belmont	.10	.40	Baltimore. Bank of Baltimore 100	147	148	Northwestern Nat.100 Stare Bank	895 150		Western National50 St. Louis.	10212	
Best & Belcher	1.75		Bank of Commerce. 15 Citizens' 10	17	18	Union National100 Cincinnati.	160	165	Amer. Exchange50 Boatmen's100	180 155	190
Breece	·25		Com. & Farmers'100 Farmers' B'k of Md.30		132	Atlas National100 Citizens' National.100	125	130 2381 <sub>2</sub>	Bremen 100 Chemical Nat 100	185	
Bulwer	.75		Farmers' & Merch .40 Farmers' & Planters' 25	60		Commercial Bank50	11212	118	Citizens'100 Nat. Bank of Com. 100	13212	
Chollar 100	30		First Nat. of Balt 100		120	Equitable Nat100 Fifth National100		100	Commercial100 Continental Nat'l.100	154 500	155 525
Chrysolite50 Comstock Tunnel st'k.	·15 ·12	13	German American.100 Howard1	1014		First National 100 Fourth National 100	260 262 kg	26712	Franklin100	101 350	103
Crown Point100	3.50		Marine30 Mechanics'10	38½ 13		German National.100 Market National100	200	205	Fourth National. 100	240 290	
Deadwood terra Denver City Con	2.10		Merchants'100 National Exch'ge.100	140-2	14612	Merchants' Nat'l100 National Lafayette 100	137	325	German American 100 International 100	440 125	
DunkinEl Christo	·20 ·35	•50	People's20 Second National100	18 175	19	Ohio Valley Nat'l.100 Second National100	139	140	Lactede National. 100	119	120
Eu'ka Con. 100 Father De Smet 100	1.65		Third National100	8112	99	Third National100	160	162	Lafayette100 Mechanics 100 Merchants' Nat'l.100	225 235	240
Gould & Curry 8.30.100	.85		Union	37		New Orleans.			Merchants' Nat'l. 100 Mullanphy 100 Nat. Bk. Republic. 100	137 <sup>1</sup> 2 225	140
Hale & Norcross100 Horn Silver20	3.45		Roston.† Atlantic100	14012	141	American Nat100 Bank of Commerce.10	123 1538	125 <sup>1</sup> <sub>2</sub> 15 <sup>5</sup> <sub>8</sub>	Nat. Bk. Republic.100 Northwestern100	200	
Iron Silver20 Iron Hill	'45		Atlas100 Blackstone100	12212	123 1014	Canal & Banking 100	162 81	166 85	Northwestern 100 St. Louis National.100 State Bank 50		130
Kings. & Pembr'ke Iron Lacrosse10	.10		Blackstone100 Boston National100 Boylston100	1111 <sub>2</sub> 131		Citizens'100 Germania Nation'l,100 Hibernia National,100	215 203	220 215	State Bank50 Third National100	12112	
Leadville Consol10	·16 ·25	19	Broadway 100 Bunker Hill 100	135		Louisiana Nat100			San Francisco. Anglo-Californian		7219
Little Chief50 Mexican100	1.20		Central100	142	145	Metropolitan100 Mutual National100	105	108	Bank of California. First Nat'l Gold100	255 178	265
Mono Moulton	·25		City100 Columbian100	1084	944 1081 <sub>2</sub>	New Orleans Nat. 100 People's 50	700 108	750 112	London & San Fran		1221 <sub>2</sub>
Navajo100 North Belle Isle	·05		Commercial100	130 96	1304	People's 50 Southern National 100 State National 100	103 164	105	Pacific. FIRE INSUR'CE	124	165
Ophir10 Oriental & Miller	2.00		Com'onw'lth (new) 100 Continental100	136	13612	Traders' 10 Union National 100	912		STOCKS.		
Phœnix of Arizona	·50 ·50	.60	Eagle100	101	10112	Whitney National. 100	335	141	Hartford, Conn.  Ætna Fire	255	262
Plymouth	.35	·45	Eliott 100 Everett 100	10110	137 102	American Exch'ge100	212	220	Harmord 100	125 <sup>1</sup> <sub>2</sub> 340	129
Savage. Sierra (da100	1.00		Exchange 100 Faneuil Hall 100 First National 100	$139\frac{1}{2}$ $138\frac{1}{2}$	139	Bowery100	157 310	158 320	Orient100	140	95
Standard100 Union Consol100	1.50		First National100 First Ward100	240 129	245 131	Broadway25 Butchers'&Drovers'25	2×1 185	283 190	Phœnix100 Steam Boiler50	193 103	198
Utah. Yellow Jacket	65		First Ward100 Fourth National100 Freeman's100	12612		Central National100 Chase National100	137	140		100	
BOSTO MINING. (See Page 986.)			Globe100	100	$1001_{2}$ $120$	Cnatham25	420	423	Alliance1000	60	65
MANUFACT'ING.	115	110	Hamilton100 Hide & Leather100	1284	1284	Chemical100 City100	450	4800 500	American50 Bowery25	110 85	140
Am.Linen (F.Riv) 100 Amory (N.H.)100 Amoskeag (N.H.) 1000	x1343/8	116	Howard100 Lincoln (new)100 Manufacturers'100	$\frac{111}{1061_2}$	$\frac{1111_{2}}{107}$	Citizen's25 Columbia	155 250		Broadway25 Citizens'20	125 107	130
Amoskeag (N.H.) 1000 Androscog'n (Me.).100	x225	2260 156	Market100	103	104 1004	Commerce100 Continental100	192 135	194	Commonwealth 100 Continental 100	70	75 240
Appleton (Mass.).1000 Atlantic (Mass.)100	612 <sup>1</sup> 2 82 <sup>1</sup> 4	8212	Market (Brighton).100 Massachusetts 100	96	97	Corn Exchange100 Deposit100	250 114	260	Eagle. 40 Empire City. 100		220
Barnaby (Fall Riv.) Barnard Mfg. (F.R.)	130	99	Mechanics'100 Merchants'100	12734	1483	East River	155		Farragut50	80	100
Bates (Me.)100	1524	104-2	menopontan	904	91	Fifth Avenue. 100	2000	******	German-American 100 Germania50	170	300 175
Boott Cot. (Mass.) 1000 Border City Mfg. (F.R.)	138	140	Monument 100 Mt. Vernon 100	1374	138	Fifth National100	320 2500	335	Globe50 Greenwich25	75 100	105
Boston Belting100	x200	201	North100	141	1414	First Nat. of Staten Id Fourteenth Street. 100	109		Hamilton	65 130	70 135
Bost. Duck (Mass.)700 Chace (Fall River).100		900	North America100 Old Boston100	12634 $1174$	127	Fourth National 100 Gallatin National 50	204 310	210	Home		145
Chicopee (Mass.)100 Cocheco (N.H.)500	380	97 385	People's	165	$165\frac{1}{9}$ $127\frac{1}{2}$	Garfield. 100 German American. 75	400 122		Lafayette (B'klyn).50 Manuf.& Builders' 100	50	05
Collins Co. (Conn.)100 Continental (Me.) 100		100	Republic 100	162	16212	German Exchange100	330	400	Nassau (Brooklyn).50		90
Cres't Mills (F.R.) .100		3212	Revere100 Rockland100 Second National100	156	110	Greenwich25	330 150		National       37½         Niagara       50         North River       25	130	70 135
Orystal Spr. Fl. (F.R.) Davol Mills (F.R.) 100		99	Security100	19534		Hanover	343 <sup>1</sup> 2 145	350	Facilic 25	70 130	75 145
Dwight (Mass.)500 Edwards (Me.)100	880 1151 <sub>5</sub>	885	Shoe & Leather100	1251 <sub>2</sub> 3		Importers' & Tr100 Irving50	610 180	630 200	Peter Cooper 20 Phenix (B'klyn) 50	130	135 145
Edwards (Me.)100 Everett (Mass.). New Flint Mills (F.R.).100		112	State100	98 1251 <sub>2</sub>	984	Leather Manufts100		260	Rutgers	111	*****
Franklin (Me.)100 Franklin (Me.)100 Franklin (Me.)100	103	105	Suffolk100	106	1064	Manhattan50	185	230	United States25	125	95 140
Granite (F R.)100	240	244	Traders'100	97	98	Market & Fulton. 100 Mechanics'25	187	230	Westchester10 Williamsburg City50		175 330
Hamilton (Mass.) 1000	1050	1060	Tremont       100         Union       100         Washington       100	14042	141	Mechanics' & Tr25 Mercantile100	220	200 235	MARINE INSUR-		
Hartf Carpet (Ct.)100 Hill (Me.)100	60	63	Webster 100	9834	99	Merchants' Exch'e.50	150 130	153	ANCE SCRIP. Atlantic Mutual		
Jackson (N. H.) 1000	300	1015	Winthrop100 Brooklyn.	121	12112	Metropolitan100	400	12	1889		102
	$\frac{122^{1}2}{625}$ .		Bedford100			Mount Morris 100		300	1890 1891	103	10319
Lancast'r M. (N.H.) 400 : L'rel Lake Mills (F. R.)			Brooklyn100 City National50			Nassau50	165		1892. ‡Comm'el Mut.1873-82	103 <sup>1</sup> 2 104	105
Lawrence (Mass.) 1000		1510	Commercial 60	163  .		New York County.100	605	242	+Comm 61 Mut. 1873-82)	8 1	11
Lowell (Mass.)690 Lowell Bleachery.100	102 1	05	First National100		500	N.Y.Nat.Exch'nge 100 Ninth National100		140 120	PRICES OF EXC	HAN	GH
Lyman M. (Mass.) 100			Fulton40 Hamilton100			Ninth National100 Nineteenth Ward.100 North America70	170		N. Y. Stock		) aak
Manchester (N.H.) 100 Mass. Cotton 1000		$[401_2]$		153 .		Oriental25			Last sale. N.Y.Consol.St'k & Pet.	19,000	0
Mechanics' (F. R.) 100		99	Manufacturers 30	200 .		Park. 100	315	330	Last sale, June 11,	200	BRU LO
Merrimack (Mass) 1000 2	x1105 1	1115 1	Mechanics' & Traders'	250 .		Phenix20	122	130	N. Y. Produce Last sale, May 16	950 8	0
Middlesex (Mass.).100 Nashua (N. H.)500 Naumkeag (Mass.)100	52212 5	25	North Side100			Republic100	173	134 180	Last sale, June 12.	475b. 475	5
Newmarket500	325 3	330	Seventeenth Ward.100	100		Seaboard100		180	N. Y. Coffee	175b. 200	2258.
Osborn Mills(F.R.)100 Pacific (Mass.)1000	108  .	5	26th Ward100			Seventh National .100	120	165	N. Y. Metal Last sale	40 8	ask.
epperell (Me.) 500 2	X1050 1	100	Chicago.			St. Nicholas100	130		R'l Est. Ex. & Auc. R'm		*****
Pocasset (F. R.) 100 Rich. Bord'n (F.R.) 100	101	102	Atlas National	122 .		Third National100	$\frac{115^{1}}{102}$		Last sale, June 15 Boston Stock	908 17,500	bid.
		22 (	Chicago Nat100		82	Tradesmen's40 United States Nat.100	200	112	Last sale, June 10 Philadelphia Stock	17,500 2,350	) ask.
Shove (Fall Riv.)100		11	Commercial Nat100 Corn Exchange	300 3	50	Western National. 100	12334		Last sale Chic. Board of Trade	2,500	)
Stafford (Fall Riv.) 100	121	25	Continental Nat. 100 Drovers' National.	15712 .		Philadelphia.s	077	- 1	Last sale, April 1 Chicago Stock	1,150	)
tark Mills (N.H.)1000 coumseh (F. R.) . 100	1220 1	225	First National100	345 3	50	Chestnut St. Nat100	110		Lastsale,	850	)
Statement (F. R.)100)	100 11	- LA (1)	Oro Dear DOFH N26	112  1	20	Commercial Nat50	5913		Pittsb. Pet. St'k & Met.	000 b.	9108

# Investment Kailroad Intelligence.

The INVESTORS' SUPPLEMENT, a pamphlet of 150 pages, contains extended tables of the Stocks and Bonds of Railroads, and other Companies, with remarks and statistics concerning the income, financial status, etc., of each Company. 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.

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

#### RAILROAD EARNINGS.

	Latest 1	Carnings H	s Reported.   Jan. 1 to Latest Da					
ROADS	Week or Mo	1892.	1891.	1892.	1891.			
		*	\$	8	*			
Allegheny Val.	April.	212,183	195,723	785,726 13,747,047 749,862 14,496,910 2,657,568	767,200			
Half owned	1stwkJune 1stwkJune	617,480 36,450	601,564 32,124	749.862	708.440			
Total system.		653,930	633,688	14.496,910	13,510,438			
St L. & San F.		107,589	106.322	2,657,568	2,618,37			
Halfowned	lstwkJune	107,589 35,773	31,527	733,037	693,74			
Tot.S.L.&S.F.		143,362	137,849	3,390,624 17,887,534	3,312,115			
Agg. total	1stwkJune March	797,292 66,714	771,537 69,004	198,536	222,77			
tlanta & Flor'a	May	7,694	5,634	200,000				
Atlanta & W.Pt.	April	30,458	30,503	149,743	160,599			
3.&O.EastLines	May	1,563,559	1,527,731	7,614,019	7,185,00			
Western Lines	May	455,221	437,628	2,478,637	2,181,24 9,366,25			
Total	May 1stwkJune	2,018,780	437,628 1,965,359 49,041	10,092,656 1,091,546	961,60			
Bal.&O.Southw. Bath& Ham'nds	April	1,853	1,500	6.514	6,02			
Bir. & Atlantic.	May	3,869	4.757	6,514 16,759 72,592 1,295,294	. 92 40			
Bir.Sh.&Tenn.R		16 069	14,294 55,139	72,592	56,39			
Buff. Roch. & Pitt	1stwkJune	49,088	55,139	1,295,294	1,134,55			
Bur. C. Rap. & N.	May.	277,460	261,828	1,603,263	1,339,25			
Damden & Atl. Danadian Pacific	April.	49,088 277,460 40,793 394,000	39,190	142,674 8,390,588	149,95 9,796,98			
Janadian Pacine	March	3 440	3 831	10,099	11.34			
Car. Cum. G&Ch. Car. Midland	May.	3,440 3,744 1,173,279	3,151	21,861	24,62			
entral Pacific	April	1,173,279	1,340,293	4,235,072	4,791,08			
Jentral of S.C	March	11,000	9,798	30,560	31,02			
Thar. Cin. & Chic	May	9.300	11,139	60,016	61,52			
Jharlest'n & Sav	April	58,828 7,783	55,139 261,828 39,190 372,000 3,834 3,151 1,340,293 9,798 11,139 69,393 5,699	256,606 61,593	31,02 61,52 308,28 42,27 41,39 9,23 3,491,97 737,36 658,61			
Thar. Sum. & No. Theraw. & Darl.	April	5,180	5,699 6,464	29,934	41.39			
Theraw. & Salish		1,998	2.617	6.832	9,23			
Thes. & Ohio	1stwkJune	157,691	2,617 157,341 170,052	3,596,863 708,248 666,146	3,491,97			
Thes. O. & S. W.	April	172,990 169,188	170,052	708,248	737,36			
Thic. Bur. & No. Thic. Burl. & Q.	April,	169,188	174,804	666,146				
Thic. Burl. & Q.	April	2,757,629	2,484,668	12,087,570 1,635,261 965,625	9,541,68 1,504,61			
Thic.& East. Ill.	1stwkJune	79,420 236,746	73,022 208,787	965 625	816,41			
Chicago & Erie. Chic. Kal.& S	April	4,168	3,958	15,690	16.61			
Chic.Mil. & St.P.	2dwk June	603,738	496,619	13,345,376	11.171.52			
Thie. & N'thw'n.	April	2,356,214	12.023.432	9,357,168	7,653,75 405,31			
hic.Peo.&S.L.	4thwkMay	30,984	27,207	505,083	405,31			
Thic R'k I & P	Mov	1,256,896	1,281,798	6,610,688	5,889,83			
Thie.St.P.&K.C. Thie.St.P.M.&O. Thie.&W.Mich.	1stwkJune	104,993	84,667	1,928,238	1,722,23 2,064,04			
Thio & W Mich	April 1stwkJune	628,505 31,601	570,650 29,997	2,644,010 793,084	682,00			
Jin. Ga. & Ports	May	5.643	5.794	25.102	24,23			
Cin. Jack & Mac.	1stwkJune	5,643 11,091 72,295 28,318	5,794 12,025	276,418 1,776,396 742,231	306,80			
Din. N. O. & T. P.	1stwkJune	72,295	71,199	1,776,396	1,779,19			
Oin. N. O. & T. P. Ala. Gt. South.	1stwkJune	28,318	29,516 17,049	742,231	792,62			
N. Orl. & N. E.	1stwkJune	20,524		514,451	472,51 259,65			
Mars Sh & P	1stwkJune	1,979	6 748	260,309	249,05			
Vices. Sh. & P. Erlanger Syst.		133,480	11,659 6,748 136,271 1,729 20,541	227,580 3,520,967	3.553.14			
Dinn. Northw'n.	May	1,645 20,337 1,203 67,831 25,588	1,729	7,830 90,105	8,26 85,23 4,79			
Jin. Ports. & V.	May	20,337	20,541	90,105	85,23			
Col. & Maysv.	May	1,203	1,049	5,879 320,301 382,939	4,79			
din. Wab. & Mich.	May	67,831	60,063	320,301	245,43 360,68			
Dlev.Akron&Col		25,588	22,573	209,898	176.49			
Olev. & Canton. Ol.Cin.Ch.&S.L.	April 1stwkJune	00,012	236.536	5.521.801	5,423,41			
Peo. & East'n	1stwkJune	29,449	27,800	5,521,801 730,182	643,15			
Dlev. & Marietta	May	24,800	26,831	129,911	360,68 176,42 5,423,41 643,15 142,19 860,25 1,094,06 184,32 335,54			
Jolor. Midland	1stwkJune	42,678	38,776	881,401 1,265,343	860,25			
Col. H. V. & Tol.	May	282,986	229,481	276 979	184 20			
Jol.Shawnee&H Jolusa & Lake	1stwkJune	15,370	10,103	276,872 8,176	9.15			
Jonn. River	May April	1,754 101,716	1,755 90,129	357,094	335,54			
Current River	1stwkJune	3,064	2,670	73,494	62,33			
Denv. & Rio Gr.	2dwk June	171,300	158,000	3,772,848	3.433.99			
Denv. & Rio Gr. Des M. No. & W	May	30,008	27,387	156,894	124,58			
Det.Bay C.&Alı Det.Lans'g & No	May	29,600	39,851 20,765	151,503 486,821	197,25			
Det.Lans'g & No	1stwkJune 4thwkMay	18,550 63,766 7,777 115,313	58,172	824,923	667,19			
Duluth & Winn	May	7.777	5,528	55.141	- 30,95			
E.Tenn. Va. & Ga	1stwk May	115,313	126,118	2,437,700	2,793,45			
Elgin Jol. & East	. May	00,449	42,889	333,556	249,82			
Eliz.Lex.&B.S	2d wk May	12,585	14,174		136,92			
Evans.&Ind'phi	1stwkJune	6,593	6,189	147,808 512,807	479,95			
Evansv. & T. B	lstwkJune	24,850 594,832	20,441	2 282 822	2.164.20			
Fitchburg Flint. & P. Maro	April			1.301.523	1,289,91			
Florence	March	5.467	5.659	13,093	18,20			
Ft. W. & Rio Gr		7.236	4.895	147,992	85,48			
Ft.Worth&Deny		131,871	110.156	266,610	241,53 35,93 674,30 302,04			
Ga. Car'la & No	March	14,552	12,024	40,770	35,98			
Georgia RR	April	105,093	138,366	490,429	302.0			
Geo. 80. & Fla. Georget'n & W'i	May.	58,471	66,213 $3,143$	306,179 $12,438$	10.43			
Gr Ran & Ind	March 1stwkJune	43 651	41.791	1,026,723	954,93			
Gr. Rap. & Ind. Cin.R. & Ft. W	1stwkJune	8.350	6,658	199,348	181,28			
Other lines	1stwkJune	3,717	3,990	100,356	94,70			
Total all lines	. lstwkJune	55,718	52,439	1.326.428	1 230.9			
Grand Trunk	. WkJune11	350,586	338,556 58,788 19,210	8,257,558 1,641,911	7,881,88			
Chie & Gr. Tr Det.Gr. H. & M	TWYS TO	66,610						

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	ROADS.	Latest E	arnings R	eported	Jan. 1 to Le	atest Daie.
		Week or Mo	1892.	1891.	1892.	1891.
1			\$	\$	\$	8
	Gulf & Chicago. Great North'n-	May	2,342	2,455	13,874	15,284
1	St. P. M. & M.	May	794,003	777,911	4,644,351	3,494,035
	East. of Minn. Montana Cent.	May	83,232 114,934 992,169 123,482	114,417 132,629 1,024.956	373,068 471,969	511,349
	Tot. system. Housatonic	May March	992,169 $123.482$	1,024.956	5,489,385 342,033	4,320,549 326,705
	Humest'n&Shen	May	0,000	10,298 3,740	59,000	64,489
	Hutch. & South'n Illinois Centr'i	May	6,663 1,448,658	1,423,573	31,126 $7,500,627$	3,494,035 315,165 511,349 4,320,549 326,705 64,489 22,365 7,149,967
	Ind.Dec.&West. In. & Gt.North'n	May 1stwkJune	30,101	35,187 61,392	180,976 1,462,003	176,602 1,454,667
	!Interoc. (Mex.)	Wk May21	59,162			*******
9	Iowa Central Iron Railway	1stwkJune May	33,853 3,016	22,476 $2,750$	766,317 13,306	682,664 15,872
	J'k'nv.T.&K.W. Kanawha&Mich	May April 1stwkJune	75,443 7,245	75,470 5,010	364,693 158,481	348,522 131,303
	Kan. C. Cl. & Sp.	1stwkJune	7,245 4,719	4,346 71,078	133,491 2,117,159	129,961
	K.C.F.S. & Mem. K.C.Mem. & Bir.	1stwkJune 4thwkMay	81,489 22,462 27,586	23,056	440,000	1,957,465 477,278
	Kan.C. Wy&N. W Keokuk & West.	April 1stwkJune	27,586 4,816	26,223 6,705	114,265 164,430	94,342 162,401
	L. Erie All. & So	May	6,139	5,803	32.814	29,286 1,264,021
	L. Erie & West . Lehigh & Hud	1stwkJune May	54,469 40,866	49,352 42,155 10,399	1,391,119 157,485	163,079
ı	L. Rock & Mem. Long Island	May 1stwkJune 2dwk June	7.963 103.273	93.056	262,019 1,605,225	281,729 1,545,988
	Louis. & Mo. Riv.	March	103,273 38,617 23,839	31,085	1,605,225 106,729 534,457	89,369 615,199
	Louisv. & Nashv.	1stwkJune 1stwkJune	373 460	31,085 26,760 337,015	8 800 7591	8,012,902 1,087,631
	Louis. N. A & Ch. Louisv. N. O. & T.	1stwkJune 4thwkMay	62,577 55,788	55,873 72,337 8,759	1,271,809 1,423,762 275,801	1,483,424
	Lou. St. L. & Tex.	1stwkJune	11,433	8,759	275,801 508,305	203,524 568,000
	Memphis & Chas tMexican Cent	1stwk May 1stwk June	62,577 55,788 11,433 20,040 132,163	24,092 118,708 79,197	3.301,474 1,713,379	2 955 464
	tMex. National . iMexican R'way	1stwkJune Wk May21	68,653 54,782	80.592	1,713,379	1,825,700 1,641,250 696,835 51,334
1	Milwankee & No	2dwk June	30,902 10,200	32.107	1,275,306 706,916 52,633	696,835 51,334
,	Minneap. &St.L.	May	142,578	12,829 134,275	735,084	612,846
	M.St.P. & S.S.M. Mo.Kan. & Tex.b	May 1stwkJune	198,571 186,263	$\begin{array}{c} 142,932 \\ 172,083 \end{array}$	1,121,638 3,531,159	0,000,004
3	Mo.Pac.&IronM Mobile & Ohio	1stwkJune	423,000 264,189	395,000 276,177	10,679,468 1,398,596	1,461,876
	Monterey&M.G.	May April	57,970	72,853 305,378	297,661 2,081,163	293,593 1,561,946
,	Nash.Ch.&Stl.c N.Jersey & N.Y.	May March	418,116 21,977	19,647	64,012	57,129 72,396
3	N. Jersey & N. Y. New Orl. & So'n (f) N. Y. C. & H. R.	May	13,802 3,643,403	15,938 $3,474,437$	58,905 17,683,810	16,538,642
)	N. Y. L. E. & W. N. Y. Pa. & Ohio	May	2,495,235 576 334 475,537	2,234,032 516,619	9,432,908 2,242,007	8,751,994 2,050,132
3	N. 1. & N. Lug	April March	475,537	481.950	1,360,888 198,274	1,345,771 188,145
2	N. Y. & North'n. N. Y. Ont & W	May 2dwk June	73,434	48,334 57,117 126,933	1,390,374	1,217,086 451,858
5	N.Y. Susq. & W Norf. & South'n.	April	45,286 73,434 134,939 43,663		483,481 142,439	
}	Norfolk & West N'theast'n (S. C.)	1stwkJune March	180,053 76,710	149,807 84,886	3,950,081 $209,851$	3,673,801 248,493
)	North'n Central.	April	542,282	84,886 542.979 451.296	2,212,317 8,754,235	2.049,426 9,259,395
3	Northern Pacific Wis. Ct. Lines.	1stwkJune	180,053 76,710 542,282 427,632 105,559	95,931	2,211,893	1,996,052 11,255,446
5	N.P.& W.Cent. Ohio & Miss	1stwkJune 1stwkJune	83,160	547,227 80,544	10,966,129 $1,725,584$ $253,348$	1,705,094
2	Ohio River Ohio Southern	4thwkMay	16,225 42,632	14,525 29,934	253,348 262,306 184,997	241,189 229,624
	Omaha & St. L Oregon Imp. Co.	May April	40,05° 305,335	42,927 293,906	184,997 1,164,407	143,187 1,209,506
7	Pennsylvania	April	5,746,730	5,379,003	21,423,372 359,576	20,649,504
1	Peoria Dec. & Ev. Petersburg	1stwkJune April	53,166	13,500 52,994	192,472 1,467,690	191,277 1,370,061 6,314,733
7	Phila. & Erie Phila. & Read'g.	April	409,795 1,701,441	386,533 1,610,326	7.038,022	6,314,733
3	Coal & Iron Co. Total both Cos.	April	1,630,304	1,305,696 2,916,023	6,691,339 13,729,361	5,250,067 11,594,801 17,066
2	Pitts. Mar. & Ch.	May	2,912	2,915	16,793 140,460	17,066 104,496
2	Pitt.Shen. & L.E. Pittsb. & West'n	January	94,819	107,049	94,819 38,047	107,049 29,371
2	Pitts.Clev.&T. Pitts.Pain.&F.	January January	15,116	107,049 29,371 15,589	15,116	15,589
L	Total system Pitt. Young. &A.	1stwkJune	43,501 136,978	48,565 67,490	985,227 527,560	854,160 308,817
£ 7	Pt. Royal & Aug.	March	21,898	67,490 41,753 40,305 11,548	76,575 84,680	135,065 134,766
7	Pt.Roy.& W.Car. Pres.&Ariz.Cen.	мау	16,200	11,548	49,000	134,766 44,261 102,230
)	Quincy O.& K.C. Rich.&Danville.	May	432,900	526,900	108,518 432,900	526,900
3	Vir. Midland	January	26,646 94,819 38,047 15,116 43,*01 136,978 21,898 30,591 16,200 17,710 432,900 141,500 68,500	20,406 526,900 183,300 95,700	141,500 68,500	183,300 95,700
7	Char.Col.&Au.	January	71,600	90,900		90 900
21231177391857110738507	West. No. Car. Georgia Pac	January	63,500	168.300	$\begin{bmatrix} 71,000\\ 63,500\\ 182,900\\ 9,720\\ 11,700\\ 5,383,792\\ 116,124 \end{bmatrix}$	168,300 9,900
5	Wash.O.& W Ashv. & Spart.	January	9,720	9,900	11,700	14,000
3	Total Sys'm.	1stwkJune	245,080 32,047	255,030	2.20,	5,889,908 110,794
5	Rich. & Petersb. Rio Gr'de South	2dwk June	13,983	6,039	253,514	87,762 957,716 36,884
7	Rio Gr. West Sag. Tuscola&H.	1stwkJune May	8,815	7,927	40,029	36,884
L	St.L.A.&T.H.B's St.L.Ken'et.&So	IstwkJune	3.052	1.877	595,480 14,935	8,293
2	St.L. Southw'rn	lstwkJune	65,049	63,590 170,948	666,565	580,210
9	St. Paul & Dul'th San Ant. & A.P.	May	138,952	123,586 550	532,159	584,446 3,551
9	Sandersv.& Ten S. Fran.&N.Pac	4thwkmay	31,080	28,425	299,153	284,044
2	Sav. Am. & Mon Sav. Fla. & West	May March	36,947 298,769	37,166 338,087	184,676 924,447	983,979
2	Silverton	May	6,000	338,087 13,120 37,392	13,003 134,044	28,179
3	Sioux City & No South Bound	March	14,708	*******	40,030	
239	South Carolina Spar. Un. & Col	Midy	88,500 10,761			
0	Gal Har &S.A	April	370,824	342,699	1,403,521	1,334,901
5	Louis'a West. Morgan's L&T	April	68,996	65,903	342,470	292,694 1,855,460
25	N. Y. T. & Mex	April	19,094	14,781	65,226	48,496
96	N. Y. T. & Mex Tex. & N. Orl Atlanticsys.d	April	953,672	871,574	4,040,779	4,043,417
8	Pacific system Total of all.	April	. 2,798,947	2,871,755	120,000,7	
68	So Pac. RR		10= =00		612,816	571,369
6	Coast Div (Cal.	April	633.668	528,678	2,307,342	2,010,000
53	Arizona Div.	. A Drile	. 100,10	90,639	332,070	341,195
S)						

ROADS	Latest E	arnings R	eported.	Jan. 1 to .	Latest Date.
	Week or Mo	1892.	1891.	1891.	1890.
		*	\$	- 8	-
Staten Isl. R. T.	May	94,000	94,051	339,359	331,342
Stony Cl. & CMt	April.	1,857	1,825	5,799	5,188
summit Branch.	April.	109,496	105,913	423,358	
Lykens Valley	April.	85,611	80,455	318,378	289,850
Tot'l both Co's	April.	195,107	186,368	741,736	
Cenn. Midland	May.	17,037	16,756	69,883	
Texas Central	March .	14,474	20,100	55,402	
lexas & Pacific.	1stwk.June	91,390	107,815	2,616,836	2,726,955
Cex.S. Val &N.W.	May	3,201	3,238	18,296	
Col. A. A. & N. M.	May	76,412	74.033		
Col. Col. & Cin.	2dayle Tuno	6,030		422,970	403.711
col. & Ohio Cent.	2dwk June	31,178	6,778		
rol. P. & West	Later Lane		29,555	641,326	596,656
Col. St. L. & K.C.	Istwajune	16,314	16,564	416,011	
Tol & Go TTomas	IstwkJune	28,433	34,165	806,713	
Fol. & So. Haven	April	2,177	2,453	7,836	
Ulster & Del	April	31,729	30,304	101,157	91,272
Union Pacific—					
Or. S.L. & U. N.	April	553,237	629,105	2,041,134	2,423,019
Or.Ry.& N. Co.	April	324,512	433,752	1,207,905	1,665,841
Un.Pac.D.&G.	April.	417,443	388,078	1,688,227	1,537,503
St.Jo.&G'dIsl.	1stwkJune	38,467	15,468	483,719	319,319
All oth. lines	April	1,709,966	1,717,040	6.760.024	6.259,338
Tot. U.P.Sys.	April.	3,083,885	3,238,867	12,060,370	12.123.736
Cent.Br.&L.L.	April	85,746	60,012	403,619	206,403
Tot. cont'led	April	3.169,631	3.298.879	12,463,989	12 330 130
Montana Un	April.	86,620	46,984	359,712	303,338
Leav. Top. & S.	April.	7,210	3,127	13,666	
Man.Al.& Bur.	April.	3,391	3,751	12,537	
Joint.own'd,	April	97,221	53,862	385.914	326,115
Grand total.	April	3 218 249	3 325 910	12,656.946	10 409 107
Vermont Valley	April	15,825	14,446	14,000,910	
Wabash	1 stwlr Tuno	234,700	221,700	56,534	52,685
West Jersey	Appil	111,176	108,506	5,593,736	5,218,308
W.V.Cen.&Pitts.	May			391,345	385,469
Western of Ala.	Annil	88,826	97,679	434,638	455,120
West.N.Y. & Pa.	Athyrk Mon	32,421	38,127	153,472	193,338
West Vir. & Pitts.	Manch	86,900	96,800	1,334.037	1,371,389
Phooling & T. E.	March	25,114	8,698	64,557	23,752
Theeling & L. E.	ZuwkJune	31,105	28,923	617,915	
Vil. Col. & Aug.	March	85,207	93,092	230,547	299,097
rightsv.&Ten.	May	5,018	5,915	27,706	38.298

\* Figures cover only that part of mileage located in South Carolina † Earnings given are on whole Jacksonville Southeastern System. b Kansas City & Pacific included in both years. • Western & Atlantic included in 1892, but not in 1891. d Includes earnings from ferries, etc.. not given separately. † Mexican currency. f Figures include Rome Watertown & Ogdensburg.

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

Only 10 roads have reported for the second week of June and these show a gain of 13.54 per cent.

2d week of June.	1892.	1891.	Increase.	Decrease
Chicago Milw. & St. Paul. Denver & Rio Grande  *Grand Trunk of Canada. Long Island  Milwaukee & Northern  New York Ont. & West Rio Grande Southern  Toledo Col. & Cincinnati. Toledo & Ohio Central  Wheeling & Lake Erie	\$ 603,738 171,300 350,586 103,272 30,902 73,434 13,983 6,030 31,178 31,105	338,556 93,056	\$ 107,119 13,300 12,030 10,216 16,317 7,944 1.623 2,182	\$ 1,205
Total (10 roads)	1,415,528	1,246,750	170,731 168,778	1,953

The exhibit for the first week of June is quite favorable, the gain in the aggregate on the 79 roads included in the statement below reaching \$406,345, or 6:18 per cent.

1st week of June.	1892.	1891.	Increase.	Decrease.
	\$	\$		8
Prev'lyreport'd(11roads)	1,426,832	1,258,116	168,839	123
Atchison Top. & S. Fe	617,480	601,564	15,916	
Roads j'tly owned 12	36,450	32,124	4,326	
St. Louis & S. Fran	107,589	106,322	1,267	
Roads j'tly owned 12.	35,773	31,527	4,246	*******
Balt. & Ohio Southwest'n	49,710	49,041	669	
Buffalo Roch. & Pittsb	49,088	55,139	********	6,051
Canadian Pacific	394,000	372,000	22,000	
Chesapeake & Ohio	157,691	157,341	350	
Cnicago & East. Illinois	79,420	73,022	6,398	
Chicago & Grand Trunk	66,610	58,788	7,822	
Chic. St. P. & Kan. City	104,993	84,667	20,326	
Chicago & West Michigan	31,601	29,997	1,604	
Cincinnati Jack. & Mack.	11,091	12,025		934
Cin.N.O. &T.Pac. (5 roads)	133,480	136,271		2,791
Cleve. Cin. Chic. & St. L	246,119	236,536	9,583	
Peoria & Eastern	29,449	27,800	1,649	
Colorado Midland	42,678	38,776	3,902	
Col. Shawnee & Hocking.	15,370	10,103	5,267	
Current River	3,064	2,670	394	
Detroit Gr. H. & Milw	21,703	19,210	2,493	
Detroit Lans. & Northern	18,550	20,765		2,215
Evansville & Indianap	6,593	6,189	404	-,
Evans. & Terre Haute	24,850	20,441	4.409	
Flint & Pere Marquette.	47,439	48,905		1,466
Grand Rapids & Indiana.	43,651	41,791	1,860	2,200
Cincinnati R. & Ft. W	8,350	6,658	1,692	
Other lines	3,717	3,990		273
Internat'l & Gt. North'n.	59,162	61,392		2,230
Kanawha & Michigan	7,245	5,010	2,235	2,200
Kansas City Clin. & Spr	4,719	4,346	373	
Kan. City Ft. S. & Mem	81,489	71,078	10,411	********
Keokuk & Western	4,816	6,705		1,889
Lake Erie & Western	54,469	49,353	5,116	1,000
Little Rock & Memphis	7,963	. 10,399	*******	2,436
Louisv. Evansv. & St. L	23,839	26,760		2,921
Louisville & Nashville	373,460	337,015	36,145	2,021
Louis. N. Albany & Chic.	62,577	55,873	6,704	*******
Louisv. St. Louis & Texas	11,433	8,759	2,674	
Mexican Central	132,163	118,708	13,455	******
Mexican National	68,653	79,197	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,544
Mo. Kansas & Texas	186,263	172,083	14,150	20,011
Mo. Pacific & Iron Mt	423,000	395,000	28,000	
New York Ont. & West	65,367	55,159	10,208	
Norfolk & Western	180,053	149,807	30,246	

1st week of June.	1892.	1891.	Increase.	Decrease.
Northern Pacific Wisconsin Central lines Ohio & Mississippi. Peoria Dec, & Evansv. Pittsburg & Western. Rich. & Danv. (8 roads). St. Joseph & Gr. Island. St. JL. Alt. & T. H. Br'ches St. Louis Southwestern. Texas & Pacific Toledo Peoria & West'n. Toledo St. L. & Kan. City. Wabash.	\$ 427,632 105,559 83,160 13,508 43,801 245,050 38,467 24,840 65,049 91,390 16,314 23,433 234,700	\$ 451,296 95,931 80,544 13,500 43,565 255,030 15,468 19,010 63,590 107,815 16,564 34,165 221,700	\$ 9.628 2,616 8 22,999 5.830 1,459	\$ 23,664 4,764 9,950 16,425 250 5,732
Total (79 roads)	6,977,945	6,571,600	501,003 406,345	94,658

1		Gross Ec	urnings.—	Net Ea	rnings	ď
ı	Roads.	1892.	1891.	1892.	1891.	
l	Allegheny Valley. ¶Apr. Jan. 1 to Apr. 30	212,183	195,723	81,582	80,565	
l	Mar. 1 to Apr. 30	785,726 415,160	767,206 393,706	279,560	289,389	
			2,504,234	145,603 778,683	758 420	
	At. T. & S. Fe bApr. Jan. 1 to Apr. 30	10,264,901	9,390,289	2,565,372	759,430 2,567,431	
	R'ds j'tly own. (12) b Apr.			8,977,234	7,745,421	
	Jan. 1 to Apr. 30 July 1 to Apr. 30	153,276 $555,004$	150,005 $528,745$		1,145 def.22,619	*
l	July 1 to Apr. 30	1,460,724	1,404,137	159,947	def.26,157	
Ì	Total Atch. sysb. Apr. Jan 1 to Apr. 30 July 1 to Apr. 30	2,869,043 10,819,905	2,654,239	820,869	759,574	
l	July 1 to Apr. 303	30,309,730	27,864,336	2,619,399 9,137,179	2,544,810 7,719,260	13
l	St. L. & San Fr b. Apr.	477.394	507,850	183,254	194,851	
I	Jan. 1 to Apr. 30 July 1 to Apr. 30	2,009,870 5,953,370	1,973,510 5,683,904	735,429 2,603,061	739,581	
l	R'ds j'tly own. (12) bApr.	147,976		40,421	2,477,514 3,197	
l	Jan. 1 to Apr. 30 July 1 to Apr. 30	541,903	146,566 517,357	55,778	def.16,553	
	Tot. S.L&S.F.Sys. bApr.	1,429,239 625,369	1,373,641 654,416	178,904	def. 608	
ı	Jan. 1 to Apr. 30	2,551,772	2,490,867	223,674 791,206	198,048 723,028	
	July 1 to Apr. 30	7,382,608	7,057,544		9 476 007	
l	Aggregate total. b. Apr. Jan. 1 to Apr. 301 July 1 to Apr. 303	3,494,412	12,409,901	1,044,543	957,623	
	July 1 to Apr. 303	37,692,338	34,921,881	11,919,143	10,196,172	
	Jan. 1 to May 31 Oct. 1 to May 31	7,614,019	7,185,008	495,948 2,220,550	511,348 2,308,963	
	Oct. 1 to May 311			3,700,262	3,968,705	
	Jan. 1 to May 31	494,561 2,023,416	451,896 1,743,617	23,961 283,513	50.481	
	Oct. I to May 31	4,118,313	3,632,210	615,149	$315,111 \\ 562,546$	
	Total system .b¶ May	2,018,780	1,965,359	519,909	561,829	
	Jan. 1 to May 311 Oct. 1 to May 311	6,742,506	15,616,609	2,501,063 4,395,411	2,624,073 4,531,251	
	B. & O. Southw. b. Mar.	218,299	185,723		64,630	
	Jan. 1 to Mar. 31	664,175	541,103	67,229 216,743	183,357	
	Jan. 1 to Apr. 30 July 1 to Apr. 30	3,598 12,890	4,333 18,736	481 303	1,384 4,961	
		36,270	57,729	6,027	19,391	
	Bir.Shef.&Tenn. Rb¶Apr. Jan. 1 to Apr. 30	16,069 $72,592$	14,294 56,391	5,649	5,015	
	Buff. Roch. & Pittsb. Apr.	285,494	246,302	28,912 97,948	18,551 84,459	
	Jan. 1 to Apr. 30	982,790 2,476,126	835,475 2,062,905	285,964	218,324	
	July 1 to Apr. 30 Burl. Ced. R. & No. a ¶ Apr.	292,957		773,038	546,639	-
	Jan. 1 to Apr. 30	1,325,803	254,267 1,077,423	60,839	61,266 $322,454$	
	Camden & Atlan. a Apr.	40,793	39,190	2,449	3,067	
	Jan. 1 to Apr. 30 Canadian Pacific.a. Apr.	1 671 317		def.30,691	def.16,048	
	Jan. 1 to Apr. 30	1,671,317 6,326,588	1,608,308 5,822,062	2,050,350	599,485	
	Central Pacificb¶Apr.	1,173,279	1,340,293	519,222	613,436	
	Jan. 1 to Apr. 30 Char. Cin. & Chie ¶Apr.	4,235,072	4,794,084	1,598,658	2,066,602	
	Jan. 1 to Apr. 30	9,877 50,716	10,753 50,390	def.7,246 def.5,875	def. 5,444 def. 10,474	
	Cheraw&Darl'ton¶bApr.	5,180	6,464	430	def.112	
	Jan. 1 to Apr. 30 Chesapeake&Ohio.a.Apr.	29,934 672,236	670 407	9,422	17,765	
	Jan. 1 to Apr. 30	2,765,933	670,407 2,613.804	150,363 633,905	135,140 594,701	
	July 1 to Apr. 30	7,567,958	6,725,472	1,937,003	591,701 1,746,635	
	Ches.O. & Southw. ¶bApr. Jan. 1 to Apr. 30	172,990 708,248	170,052 737,362	54,742 237,230	38,338	
	Chic. Bur. & North. b TApr.	169,188	174,804	53,202	78,290	
	Jan. 1 to Apr. 30	666,146	658,611	225,824	263,851	
	Jan. 1 to Apr. 301		2,484,668 9,541,681	683,663	919,489	
	Chic. Mil. &St. Paul. aApr.		2,105,560	3,884,370 697,795	3,043,299 596,145	
	Jan. 1 to Apr. 30 9	9.894.076	8 662 641	2025016	2,280,755	
	July 1 to Apr. 302 Chic. & West Mich. aApr.	173,782	143,534		7,910,653	
	Jan. 1 to Apr. 30	601,897	511,616	53,623 150,896	52,308 143,008	
	Cin. Jack. & Mack. Apr.	52,372 212,983	56,782	10,977	14,097	
	Jan. 1 to Apr. 30 July 1 to Apr. 30	590,036	244,080 617,124	46,635 151,399	62,219 $158,901$	
	Jn.N.O. & Tex. P. ¶aApr.	328,698	343,422		115,373	
	Jan. 1 to Apr. 30 3 July 1 to Apr. 30 3	1,359,200 3,646,002	1,375,975 3,703,717	63,658 291,531	418,902	
	Ala. Gt. South'n Ja. Apr.	128,143	150,099	974,803	1,170,340	
	Jan. 1 to Apr. 30	584,379	612,800	109,810	218,173	
	July 1 to Apr. 30 1	1,599,426	1,648,224	378,966	538,002	

1000					
Roads.	-Gross Ear 1892.	1891.	Net Earn 1892.	1891.	### Gross Earnings. — Net Earnings. — 1892. 1891. 1892. 1891. Roads. \$ \$ \$
Cin. N. O. & T. P. (Con.)  N. O. & No'east. ¶ aApr.  Jan. 1 to Apr. 30	90,755 399,258	87,256 372,937	13,000 74,000 246,000	23,802 93,717 231,954	Milw. & North. a Apr. 135,895 138,594 47,253 64,495 Jan. 1 to Apr. 30 511,426 515,329 146,198 190,637 July 1 to Apr. 30 1,480,125 1,368,440 547,333 536,673
Alabama & Vick¶a Apr. Jan. 1 to Apr. 30	43,478 207,213	966,382 45,500 208,079	def.2,000 25,000	4,776 44,726	Minn. & St. Louis. a. Apr. 140,316 117,355 33,921 32,653 Jan. 1 to Apr. 30 592,506 478,571 243,933 184,799
July 1 to Apr. 30 Vicks. Sh. & Pac. a   Apr.	600,910 34,675	563,352 42,441	137,000 def.2,000	5,066 60,287	July 1 to Apr. 30 1,670,266 1,338,850 707,583 491,173 Minn. St. P. & S. S. M. T Apr. 238,635 175,331 84,876 61,167 Jan. 1 to Apr. 30 923,067 631,442 309,387 211,160
Jan. 1 to Apr. 30 July 1 to Apr. 30 Total systema¶Apr.	188,504 564,901 625,749	204,542 559,032 668,718	36,000 165,000 87,007	156,132 198,943	Mo. Pac. & Iron Mt., bMar. 2,169,242 1,943,052 533,781 419,919 Jan. 1 to Mar. 31 6,381,127 5,763,044 1,490,436 1,226,687
Jan. 1 to Apr. 30 July 1 to Apr. 30 Cin. Ports. & Vir. ¶b. Apr.	2,738,554	2,774,333 7,440,710 18,576	536,391 1,901,772 988	835,805 2,246,967 2,547	Nash.Chat. & St. L. † bMay 418,116 305,378 139,420 128,876 Jan. 1 to May 31 2,081,163 1,561,946 747,395 605,941 July 1 to May 31 4,952,301 3,636,944 1,877,776 1,478,151
Jan. 1 to Apr. 30 Cin. Wab. & Mich.a Apr.	69,768 70,021	64,690 50,652 185,372	4,875 15,134 45,839	717 22,213 74,640	New Orl. & South. a   Apr. 10,721 14,571 def. 948 1,047 Jan. 1 to Apr. 30 45,103 56,458 def. 3,068 869
Jan. 1 to Apr. 30 Clev. Akron & Col. a ¶ Apr. Jan. 1 to Apr. 30	255,068 84,401 298,219	80,676 289,318	23,270 76,458	22,278 69,196	N.Y.L.E.&Western.eApr. 2,495,235 2,234,032 809,102 734,057 Jan. 1 to Apr. 30 9,432,903 8,751,994 2,791,996 2,808,857 Oct. 1 to Apr. 3017,632,640 16,356,792 5,504,415 5,376,713
July 1 to Apr. 30 C.evel. Can. & Sob. Apr. Jan. 1 to Apr. 30	793,602 63,972 209,898	746,684 54,506 176,421	$213,583 \\ 22,298 \\ 72,532$	196,917 19,673 57,635	N.Y. & Northern. bn. Apr. 40,573 37,814 5,011 4.449 Jan. 1 to Apr. 30 152,988 139,811 10,935 13,371 July 1 to Apr. 30 428,161 388,851 64,737 67,220
July I to Apr. 30 Olev.Cin. C.& St. LaApr. Jan. 1 to Apr. 30	614,417 1,043,713 4,242,675	511,060 1,040,052 4,160,152	214,280 252,504 1,102,069	183,214 316,486 1,164,316	N. Y. Ont. & West'na. Apr. 281,484 228,080 71,137 43,338 Jan. 1 to Apr. 30 952,510 870,113 166,260 148,899
July 1 to Apr. 30 Pooria & E. Div a Apr.	139,210	11,046,965 125,671	3,350,196 38,097 159,746	3,247,684 11,214 75,326	July 1 to Apr. 30 2,626,360     2,296,878     624,192     517,937       N. Y. Sus. & West. b. Apr. 134,939     126,933     56,274     53,137       Jan. 1 to Apr. 30 483,481     451,858     196,076     131,169
Jan. 1 to Apr. 30 July 1 to Apr. 30 Cleve. & Marietta¶.Apr.	1,556,466 28,093	492,640 1,275,734 31,026	443,984 6,761	227,536 8,947	Norfolk & South'nbApr. 43,663 20,878 53,709 53,709 53,052 227,388 258,058
Jan. 1 to Apr. 30 July 1 to Apr. 30 Colorado Fuel CoApr.	282,071	115,366 308,057	24,623 71,91 <b>3</b> 13,772	29,955 77,328 14,512	Jan. 1 to Apr. 30 3,033,523 2,810,325 815,682 843,293 Northern Central.b. Apr. 542,282 542,979 151,459 187,420
Jan. 1 to Apr. 30 July 1 to Apr. 30 Colorado Midland.b.Apr.		169,703	114,147 272,979 44,602	91,386 250,162 42,821	Jan. 1 to Apr. 30 2,212,317 2,049,426 613,625 595,839 Northern Pacific. Tb. Apr. 1,761,451 1,905,261 750,614 749,534 Jan. 1 to Apr. 30 6,625,481 6,905,327 2,401,749 2,433,467
Jan. 1 to Apr. 30 July 1 to Apr. 30	660,139 1,724,472	644,039 1,624,450	158,757 449,329	167,142 504,805 8,745	July 1 to Apr. 3020,877,014 21,352,941 8,756,894 8,982,219 Wis. Cent. lines. ¶bApr. 431,069 404,618 135,468 155,039 Jan. 1 to Apr. 30 1,683,712 1,509,416 503,280 505,330
Col. Shaw. & HockMar. Jan. 1 to Mar. 31 Denv. & R. Grande.bApr.	155,431	33,609 98,917 656,936	12,067 42,618 236,299	29,828 212,117	July 1 to Apr. 30 4,585,287 4,428,482 1,678,468 1,621,161 Tot. both Co.'s.¶bApr. 2,192,520 2,309,879 886,082 904,622
Jan. 1 to Apr. 30 July 1 to Apr. 30 Des Mo.No. & W. b   Apr.	2,751,748 7,370,168	2,469,992 7,454,925 26,371	1,131,121 3,132,324 12,033	665,953 2,809,409 8,881	July 1 to Apr. 3025,462,300 25,781,423 10,435,364 10,603,378 Ohio & Mississippla Apr. 297,373 309,242 39,137 92,492
Jan. 1 to Apr. 30 Det.Bay City & Al. b   Apr.	126,886 29,138	97,193 32,576	54,274 8,927	34,091 8,605	Jan. 1 to Apr. 30 1,328,460 1,291,847 245,651 341,015 July 1 to Apr. 30 3,616,271 3,471,344 924,002 974,944 Ohio River.bApr. 50,061 48,532 16,897 13,394
Jan. 1 to Apr. 30  Det. Lans. & North. aApr. Jan. 1 to Apr. 30	99,277	157,408 105,193 368,686	48,388 24,107 75,744	64,919 26,752 92,299	Jan. 1 to Apr. 30 190,948 183,039 66,960 54,889 Oregon Imp. Co.aApr. 305,335 293,905 49,931 31,894 Jan. 1 to Apr. 30 1,164,407 1,209,506 197,110 165,166
Elgin Joliet & Ea. Mar. Jan. 1 to Mar. 31 July 1 to Mar. 31	204,273	58,203 154,170 473,882	25,858 63,265 221,028	23,186 50,696 150,204	Dec. 1 to Apr. 30 1,462,245 1,551,890 237,393 218,124 Penn. (east P. & E.) Apr. 5,746,730 5,379,003 1,738,122 1,608,534
Flint& Pere Marq.a. Apr. Jan. 1 to Apr. 30	230,412 1,036,335	259,469 1,026,564	67,214 293,739	76,390 264,469	Jan. 1 to Apr. 3621,423,372 20,649,504 6,028,881 5,932,147 Lines west of P.&E. Apr. Inc. 453,711 Dec. 42,504 Jan. 1 to Apr. 30 Inc.1,947,335 Inc. 519,333
Jan. 1 to Apr. 30 July 1 to Apr. 30	490,429 1,380,899	138,366 674,305 1,660,611	10,593 72,908 294,589	40,726 240,911 624,845	Petersburga¶Apr. 53,166 52,994 28,335 24,326 Jan. 1 to Apr. 30 192,472 191,277 98,093 73,708 July 1 to Apr. 30 431,162 437,963 214,305 164,829
Ga. South'n & Fla. b¶Apr. Jan. 1 to Apr. 30 July 1 to Apr. 30	247,708	54,393 235,836 651,498	$   \begin{array}{c}     13,316 \\     63,050 \\     219,595   \end{array} $	14,889 67,283 193,938	Philadelphia & Erie. Apr. 409,795 386,533 139,142 156,867 Jan. 1 to Apr. 30 1,467,690 1,370,061 415,087 466,252
Grand Rap. & I.sys. ¶ Apr. Jan. I to Apr. 30	. 270,131	255,036 948,259	75,607 274,751	87,076 281,851	Phila, & ReadingApr. 1,701,441 1,610,326 688,767 686,455 Jan. 1 to Apr. 30 7,038,022 6,344,733 2,929,085 2,590,290 Dec. 1 to Apr. 30 8,919,545 8,030,844 3,836,770 3,289,938
Grand Tr'k of Can. Apr. Jan. 1 to Apr. 30	331,304 1,259,155		102,832 315,823	91,305 279,256	Coal & Iron CoApr. 1,630,304 1,305,696 def.23,505 def.80,464 Jan. 1 to Apr. 30. 6,691,339 5,250,067 def.49,309 df.320,987 Dec. 1 to Apr. 30. 8,475,761 6,856,443 23,015 df.311,120
Chic. & Grand Tr¶Apr Jan. 1 to Apr. 30 Det Gr. H. & Mil¶Apr.	273,063	$64,031 \\ 258,131 \\ 19,220$	16,620 64,631 4,338	14,878 62,121 4,294	Total both Co'sApr. 3,331,745 2,916,023 665,262 605,991 Jan. 1 to Apr. 30.13,729,361 11,594,901 2,879,776 2,269,302 Dec. 1 to Apr. 30.17,395,306 14,887,288 3,859,785 2,978,819
Jan. 1 to Apr. 30 Gulf & Chicago¶b.Apr	78,651	73,467 \$	13,194	12,411 \$ def.22	Pitts. C. C. & St. LApr. Inc. 178,663 Inc. 28,736 Inc. 150,145
Jan. 1 to Apr. 30 Illinois Centrala Apr	. 11,532	12,159 $1,376,572$	def.2,614 253,023	def.1,410 266,498 1,462,910	Pitts. Mar. & Chic. ¶bApr. 3,492 3,538 794 710  Jan. 1 to Apr. 30 13,881 14,151 1,561 2,715  Pitts. Youngs. & A. ¶May 136,978 67,490 58,056 11,712
Jan. 1 to Apr. 30 July 1 to Apr. 30 Inl. Dec. & West¶Apr	.16,227,582	31,458	4,566,754 2,791	4,512,831 3,458	Jan. 1 to May 31 527,560 308,817 202,883 79,684 Pres. & Ariz. Cent. ¶Apr. 9,660 9,524 4,827 3,749
Jan. 1 to Apr. 30 July 1 to Apr. 30 Int. & Great Nor¶Apr	429,508	399,218		33,208 111,810 def.26,885	derinioni e ariono llambar
Jan. 1 to Apr. 30 Iowa Central.bApr Jan. 1 to Apr. 30	1,136,983 127,730	1,114,200 127,784		33,648 179,577	Rich. & Petersb'g a   Apr. 32,047 30,437 10,729 1,717 Jan. 1 to Apr. 30 116,124 110,794 34,038 19,945 July 1 to Apr. 30 275,615 267,216 75,618 69,637
July 1 to Apr. 30 Iron Railwayb ¶Apr	1,623,890 $2,985$	1,491,934 3,388	498,144	477,890 1,536	Rio Grande South. b   Apr. 45,169 16,396 23,060 8,865 Jan. 1 to Apr. 30 170,237 53,131 87,633 29,409
Jan. 1 to Apr. 30  Jack. Tam. & K. W Apr  Jan. 1 to Apr. 30	. 75,443 . 364,693	75,470 348,522	36,438 186,731	5,745 36,153 174,511	Jan. 1 to Apr. 30 749,196 719,816 227,235 231,303 July 1 to Apr. 30 2,195,231 1,919,469 817,097 742,013
Kan.C. Ft.S.&Mem.aApr Jan. 1 to Apr. 30	. 379,592	383,931	64,0 3	220,115 100,665 394,920	Jan. 1 to Apr. 30 31,253 28,957 9,403 8,666
Kan. C. Mem. & Bir. aApr	4,244,909 69,605	4,000,244	1,209,391 def.6,329	1,118,973 6,862 50,199	Jan. 1 to Mar. 31 359,151 339,801 149,050 135,826 St. L. Kennett & So. Mar. 3,162 1,661 2,320
Jan. 1 to Apr. 30 July 1 to Apr. 30 Keekuk & West'n.b¶Apı	. 1,015,121 r. 29,015	1,019,944 32,039	218,201	230,580 12,320	St. Paul & Duluth. b. Apr. 137,418 114,952 31,743 33,586 Jan. 1 to Apr. 30 538,908 409,262 193,714 110,940
Jan. 1 to Apr. 30 L.Erie All. & Southa ¶ Apr. Jan. 1 to Apr. 50	r. 6,860	6,713	1,936	2,207	July 1 to Apr. 30 1,620,534 1,283,066 639,528 463,260 8an Fran & N. Pac. Jamay 76,380 75,910 ‡20,614 31,111
L. Erie & West'n.b ¶Apr Jan. 1 to Apr. 30	262,135 1,086,814	230,952 963,239	111,966 455,640	90,378 408,368	July 1 to May 31 808,286 751,443 279,925 249,556 8av. Am. & MontApr. 38,317 37,432 12,821 13,913
Jan. 1 to Apr. 30 July 1 to Apr. 30	116,619 321,574	120,924 317,645	56,491 5 153,514	39,851 110,484	July 1 to Apr. 30 417,340 418,359 159,079 182,121 8av. Fla. & Western Mar. 298,769 338,087 106,128 146,170
Louisv. & Nashville b Apr. Jan. 1 to Apr. 30 July 1 to Apr. 30	. 6,750,674	6,179.383	3 2,272,467	2,214,166	SilvertonMar. 144 nil. def.972
Jan. 1 to Apr. 30	r. 262,714 954,767	207,001 7 801,740	101,759 292,009	27,296 92,545	Sioux City & Norb.Mar.     34,609     37,263     14,810     15,097       Jan. 1 to Mar. 31     101,044     103,053     42,972     44,602
Jan. 1 to Apr. 30 Mexican CentralApr	212,064 r. 659,849	151,362 591,846	81,106	60,835 222,442	Jan. 1 to Apr. 30 490,811 621,273 106,155 192,152 July 1 to Apr. 30 1,337,850 1,483,925 430,761 544,916
Jan. 1 to Apr. 30 Mexican NationalAp Jan. 1 to Apr. 30	r. 332,09'	7 349,488	3 106,165	87,482	Gal. Har. &S. Ant. b Apr. 370,824 342,699 62,437 56,929
to mpr. 00		,000,000		7,7,7	

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Roads.	Gross Ea 1892.	rnings 1891.	Net Ear 1892.	nings.—— 1891.
So. Pacific Co. (Con.)—	\$ 68,996	\$ 65,903	\$ 26,245	\$
Jan. 1 to Apr. 30	342,475	292,694	159,531	23,667 89,529
Morgan's La. & T. b. Apr.	367,469	321,495		def.11,521
M.Y.Tex. & Mex. bApr.	1,647,701	1,855,460	290,780 5,319	3,594
Jan. 1 to Apr. 30	65,226	48,496	11,025	def.9,384
Texas & N. Orl. b. Apr. Jan. 1 to Apr. 30.	121,584 534,312	120,061 $480,128$	42,831 $210,551$	43,635 168,729
Tot. Atlan. sys   bApr.	953,672	871,574	164,101	116,563
Jan. 1 to Apr. 30	4,040,779	4,043,417	933,835	895,690
Pacific system "¶.Apr. Jan. 1 to Apr. 30	2,798,947 10,307,575	2,871,753 10,574,910	1,111,600 3,586,398	1,126,809 3,847,515
Total of all.b ¶ Apr.	3,752,620	3,743,328	1,275,701	1,243,372
Jan. 1 to Apr. 30.1 Coast Division b. ¶Apr.	167,722	166,293	<b>4,</b> 520,232 59,730	4,743,205 82,056
Jan. 1 to Apr. 30	612,816	571,369	222,126	209,818
South'n Division b ¶ Apr. Jan. 1 to Apr. 30	633,668 2,357,342	528,679 2,016,036	268.888 895,330	170,554 $653,830$
Arizona Divis'n. b¶Apr.	163,164	166,463	61,414	37.326
Jan. 1 to Apr. 30	621,316	619,738	143,020	173,152
NewMexicoDiv.b¶Apr. Jan. 1 to Apr. 30	87,915 332,070	90,639 341,195	40,724 150,892	41,015 148,979
Staten I. Rapid Tr. b Apr.	71,503	67,252	17,057	13,336
Jan. 1 to Apr. 30 July 1 to Apr. 30	245,359 832,858	237,291 819,653	34,646 266,254	28,248 255,166
Stony Clove&C.M. b¶Apr.		1,825	def.3,010	def.1,828
Jan. 1 to Apr. 30	1,857 5,799	5,188	def.3,847	def.2,867
Summit Branch Apr.	109,496	105,913	def.893	2,547
Jan. 1 to Apr. 30 Lykens ValleyApr.	423,353 85,611	405,893 80,455	39,276 def.10,694	36,100 def.3,378
Jan. 1 to Apr. 30	318,378	239,850	13,606	def 3,118
Total both Co'sApr. Jan. 1 to Apr. 30	195,107 741,736	186,368 695,741	def.11,592 52,902	def.830 32,982
Tenn. Coal & I'n Co. ¶May		000,112	54,500	69,200
Jan. 1 to May 31			257,300	263,900
Tenn. Midlandb Apr.	13,898	14,839	309	2,311
Jan. 1 to Apr. 30	54,182	60,488	4,546	13,868
Tex. Sab. V. & N. W. ¶Apr. Jan. 1 to Apr. 30	3,425 15,095	3,788 13,770	657 4,215	1,106 3,563
Toledo Col. & Cin. b¶ Apr.	27,495	29,588	10,251	10,372
Jan. 1 to Apr. 30 July 1 to Apr. 30	100,089 276,420	107,071 267,978	35,666 89,705	44,024 99,610
Toledo & O. CentbApr.	131,367	131,612	50,227	48,848
Jan. 1 to Apr. 30 July 1 to Apr. 30	458,971	445.753	150,545	153,501
	1,299,570 74,083	73,730	458,299	435,396
Tol. Peoria & West. b¶ Apr. Jan. 1 to Apr. 30 July 1 to Apr. 30	327,685	288,971	19,173 91,596	18,703 71,000
	873,731	778,991	257,850	205,619
Ulster & Delawareb Apr. Jan. 1 to Apr. 30	31,729 101,157	30,304 $91,272$	7,772 20,926	13,209 30,140
July 1 to Apr. 30	329,771	309,252	111,613	123,583
Union Pacific-	553,237	620 105	199 391	995 497
Oreg. S. L. & U. N. ¶Apr. Jan. 1 to Apr. 30.	2,041,134	629,105 2,423,019	182,381 673,971	235,487 947,976
Ore. Ry. & N. Co ¶ Apr. Jan. 1 to Apr. 30.	324,512 1,207,905	433,752	39,776	90,784
Un.Pac.D.&Gulf¶Apr.	417,443	1,665,841 388,078	116,18 <b>3</b> 58,367	431,052 63,053
Jan. 1 to Apr. 30.	1,688,227	1,537,503	261,956	235,407
St. Jos. & Gd. Isl. ¶Apr. Jan. 1 to Apr. 30.		70,892 238,035	23,010 143,086	17,337 47,011
All other lines TApr.	1,709,966	1,717,040	577,540	503,273
Jan. 1 to Apr. 30		6,259,338 3,238,867	2,381,466 831,074	913,934
Total Un. Pac.sys. ¶ Apr. Jan. 1 to Apr. 30	12,060,370		3,576,662	3,609,836
Cen.Br.& Leas.L¶▲pr. Jan. 1 to Apr. 30	85,746 403,619	60,012 206,403	26,115 168,402	8,929 8,889
Total controlled. ¶Apr.		3,298,879	907,189	922,863
Jan. 1 to Apr. 30	12,463,989	12,330,139	3,745,064	3,618,725
Montana Union¶Apr. Jan. 1 to Apr. 30		46,984 303,338	14,500 68,70 <b>8</b>	8,216 30,183
Leav. Top. & S. W ¶Apr	. 7,210	3,127	3,352	def.1,942
Jan. 1 to Apr. 30. Man. Alma & Bur. ¶ Apr.			def.2,261 180	def. 9,486 def. 2,163
Jan. 1 to Apr. 30.	12,537	13,239		def.2,645
Total j'tly owned. Apr. Jan. 1 to Mar. 30		53,862 326,115	18,032 65,203	4,111 18,051
Grand total¶Apr. Jan. 1 to Apr. 30.			916,205	924,918
			3,777,666	3,627,751
Wabash.bApr Jan. 1 to Apr. 30	1,052,952 $4,403,667$	995,139 3,957,961	192,028 909,479	236,743 938,037
July 1 to Apr. 30	12,310,936	10,942,337	3,110,968	2,955,983
West Jersey &Brs.a Apr.		108,506 385,469		34,293
W Va Cent & Pitts IMax				61,239
W.Va. Cent. & Pitts ¶May Jan. 1 to May 31.		455,120	147,165	30,417 $150,290$
West. N. Y. & Penn. b Apr	272,856	268,474	100,795	
Jan. 1 to Apr. 30 July 1 to Apr. 30	1,055,537 3,023,143	1,077,240 2,964,195	327,951	307,760
			7,022	
Whitebr'st Fuel CoApr Jan. 1 to Apr. 30			39,386	50,724
July 1 to Apr. 30 Wrights.&Tenn'le¶Apr				
Jan. 1 to Apr. 30.	. 22,688	32,383	8,195	13,468
July 1 to Apr. 30	. 61,350	82,249	23,537	26,968
¶ A paragraph mark ac	ded after	the name o	f a road in	dicates that

A paragraph mark added after the name of a road indicates that the figures for that road have not previously been given, but appear for the first time in this issue.

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

c Net earnings are here given after deducting taxes on property.

f Figures for May and July 1 to date this year include Western

1 275 tons of steel rails were purchased and amount expended deducted from net earnings.

| Including income from ferries, &c.

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

	-Inter't, ren	tals, &c	-Bal. of Net	Earns.
	1892.	1891.	1892.	1891.
Roads.	\$	\$	\$	\$
Nash. Chatt. & St. L. May.	119,415	86,868	20,005	42,008
July 1 to May 31	1,368,420	976,524	509,356	501,627
Tenn. Coal & Iron Co. May	36,200	36,000	18,300	33,200
Jan. 1 to May 31	180,800	180,000	76,500	83,900

#### ANNUAL REPORTS.

#### The North American Company.

(For the year ending May 31, 1892.)

The annual report of Mr. Villard, President, had the follow-

The annual report of ing:

At the time when this company succeeded to the business of its predecessor, the Oregon & Trans-Continental Company, two electric enterprises had been planned and the preliminary contracts therefor had already been concluded on behalf of this company in association with a syndicate of German banking firms.

The fast and most important of these enterprises was undertaken in the belief that great economies would be realized by providing from one great central plant a sufficient supply of electric power for the operation of street railways, for all industrial and commercial purposes, and for incandescent and are lighting in a large city.

The fast growing and presperous city of Milwaykee power.

are lighting in a large city.

The fast-growing and prosperous city of Milwaukee, now containing a population of about 250,000, was believed to be peculiarly well adapted for that purpose. This company, in pursuance of the contracts, above referred to, completed, shortly after its organization, the purchase of the capital stock, property and franchises of the Cream City Railroad Company, the Milwaukee City Railway Company, the Badger Illum nating Company, the Edison Electric Illuminating Company of Milwaukee, and the Milwaukee Electric Light Company, and immediately proceeded to consolidate these properties into a new corporation, the Milwaukee Street Railway Company of Wisconsin; and, for the purpose of unifying the stock ownership of all these companies, the Milwaukee Street Railway Company of New Jersey was organized with a capital stock of \$5,000,000.

Exclusive licenses and patent privileges were acquired from

of \$5,000,000.

Exclusive licenses and patent privileges were acquired from the Edison companies for the operation of electric railways and the furnishing of electric light and power for Milwaukee and the adjacent districts, and also city ordinances granting franchises covering all the important streets and points in the city, constituting assets and concessions of great value. During the past year this company has contracted for the purchase of the remaining street railway lines in operation in Milwaukee, including the West Side Street Ry.—a road of large earning capacity—so that the Milwaukee Street Railway Company and this company together now own and control the entire street railroad system in that city, embracing, at present, over 100. railroad system in that city, embracing, at present, over 100 miles of operated track. \* \* t is confidently believed that the entire railway and lighting system as now planned will be completed by October 1, 1892, and the results of the operation of the lines already electrically equipped, and of the light and power business already secured, fully justify the exceptions of profit which from the outset your heard have pectations of profit which, from the outset, your board have entertained in respect to this enterprise.

entertained in respect to this enterprise.

Arc lighting is already carried on on a large and growing scale. The company does all the street lighting for the city, under a satisfactory contract entered into last November, which continues for four years. The demand for more lamps is so great that considerable additional facilities will have to be provided, and it is estimated that by the end of the year not less than 1,554 arc lights will be in service. Incandescent lighting has shown a remarkably rapid growth. The first incandescent lamp was connected on October 6, 1890, and at this time over 13,000 lamps are in service.

The business of furnishing electric power for industrial purposes has also been fairly established. The power already in use by customers represents the equivalent of over 3,000 sixteen candle power incandescent lamps, and is constantly increasing.

increasing.

The investment of the company in Milwaukee, as shown by the Treasurer's statement submitted herewith, is represented by the consolidated mortgage five per cent gold bonds and capital stock of the Milwaukee Street Railway Companies.

The entire railway system of the company when completed will comprise not less than 140 miles of track. It is estimated that upon the completion of the enterprise as at present planned, the gross receipts from the street railway and light and power business will be not less than \$1,400,000, f.om which a net annual return of not less than \$500,000 is confidently expected, and that these results will naturally grow correspondingly with the increase of population of Milwaukee. \* \* \*

waukee. \* \* \* \*

The Cincinnati Edison Electric Company was organized under the laws of the State of Ohio by a syndicate of foreign and domestic capital, of which the North American Company is a member and the representative, with a capital stock of \$1,000,000, for the purpose of establishing an extensive central station electic plant and of securing a large electric lighting

business in the city of Cincinnati and its suburbs. The entire work of establishing this plant was placed under contract with the Edison General Electric Company, and we are able to report that the whole system will be completed before December 1st next. The company purchased a most desirable site and has erected thereon the most substantial and attractive building of the kind in the city. The entire underground system is completed, a part of the plant is already in operation, and practically nothing but additional electric apparatus remains to be furnished. We report with especial satisfaction that this company has within the past few days succeeded in securing the contract for the public lighting of the entire city of Cincinnati for eleven years, against every competitor, and against the powerful influences of the long established gas interest. This contract carries with it also a very valuable franchise for commercial lighting for the city of twenty years, which covers the corporate limits of the city business in the city of Cincinnati and its suburbs. The entire

very valuable franchise for commercial lighting for the term of twenty years, which covers the corporate limits of the city as now fixed or as may be extended during the life of the franchise. It is not probable that any other company can acquire any like electric privileges. \* \* \*

The general financial conditions prevailing ever since the company began business have been steadily adverse. Although the contract under which it succeeded to the assets and, liabilities of the Oregon & Trans-Contineutal Company was made in June, 1890, it was not until August 13 of that year that the transfer was made. Most of you are familiar with the financial history of the succeeding months. This company had but just entered upon its business when the first indications of the disastrous general crisis that swept over the entire civilized world in the autumn of 1890 became manifest. The recurring sharp stringencies in the money market the entire civilized world in the autumn of 1890 became manifest. The recurring sharp stringencies in the money market in September and October culminated in the money panic of November, when the causes of the continued sale and decline of American securities, which had been a mystery to all, were revealed by the open announcement of the failure of the Barings and the embarrassment of other great financial houses abroad. In that crisis this company found itself unable to carry the indebtedness of the Oregon & Trans-Continental Company, which it had assumed. Its creditors, availing themselves of their technical legal rights arising from the impairment of the margins on their loans, enforced the immediate sale of the securities which they held, until the company's indebtedness was reduced to about \$2,000,000. \* \* \* \* \* \* Arrangements have been made whereby the remaining pay-

Arrangements have been made whereby the remaining payments for the completion of the electric construction upon the Milwaukee system may be made at the option of this company in the bonds of the Milwaukee Street Railway Company at 90 per cent of their par value and accrued interest.

The cash on hand is more than sufficient to meet all the re-

quirements of the company for the completion of its present

undertakings.

The indebtedness of the company is in the form of long time loans, and is largely carried on fixed terms against the security of the Milwaukee Street Railway and other unlisted bonds.

Referring to the Treasurer's statement, it will be noted that the company has cash in hand and cash resources equal to more than one-half of its indebtedness, while it holds marketable securities sufficient to discharge the remainder, if need be, and leave it with ample means to serve out, its engreements. and leave it with ample means to carry out its engagements of every kind. It will also be noted that the net assets over liabilities are \$7,871,690. This is exclusive of the value of open contracts and established business connections.

Aside from the net cash income as reported by the Treasurer, there has been a material increase in the value of the assets

of the company during the past fiscal year.

#### TREASURER'S STATEMENT MAY 31, 1892

THEASURER S STATESTER THAT ST, 1002.	
ASSETS.	
Stocks.	
\$7,450,200 Northern Pacific common at 1934	\$1,471,414
533,000 Chicago & Northern Pacific at 16	85.280
32,500 Wisconsin Central preferred at 30	9,750
216,200 Edison General Electric at 111	
90,100 St. Paul Edison Electric Co. at 140	
2,887,000 Milwaukee Street Railway Co. at 25	721,750
333,300 Cincinnati Edison Electric Co. and Queen City	
Electric Co. at 100.	333,300
Electric Co. at 100	
	\$2,987,616
Bonds,	
\$604,000 Northern Pacific consols at 77	465,080
276,000 Chicago & North. Pacific 1sts at 7812	
45,333 Wisconsin Central incomes at 30	13,600
3,276,000 Milwaukee Street Railway 5s at 90	2,948,400
699,000 Minneapolis Lyndale & Minnetonka Street	
Railway 5s at 85	594,150
145,000 Cicero & Proviso Railway 6s at 90	
110,000 Ciccio de 110 inco 11am may ob alt o constituentes	
TY I GIA GIALL D. II William D. II	\$4,368,390
West Side Street Railway, Milwaukee, cash paid on pur-	
chase contract	\$301,350
Milwaukee Street Railway Company, current advances or	1
construction account	626,358
construction account.  Secured accounts (\$316,724 since paid off).	753,186
Bills receivable (\$36,000 since paid off)	710,101
Miscellaneous securities	357,472
Advances under contract with Thomas A. Edison and Edi	-
son General Electric Company for electric railway inven	
tions, patents and appliances	52,701
Interest and dividend account, balance	
Cash in banks and trust companies	
Outsill builds and trust companies	
	\$3,362,505

Bills payable, time loans amply secured (since reduced by payment of \$136,529). \$2,308,162
Accounts payable 38,660

LIABILITIES.

Total 2,846.822
Net assets \$7,871,690

INCOME ACCOUNT FOR YEAR ENDING MAY 31, 1892. Cash from interest, divs., commissions and all other sources.
Payments for interest on loans. 220,538
All expenses of administration, including taxes. 51,707 \$418,119

Total .....

Note.—The valuations placed upon the listed securities are at the closing prices bid at the Exchanges on May 31. In the case of the Milwaukee Street Railway bonds the price established by a recent negotiation of a large amount has been taken, and in other instances the valuations stated are intended to be conservative, and have been fixed according to the best information in the possession of the com-

#### Chicago & Western Indiana Railroad.

(For the year ending December 31, 1891.)

The annual report of this company is mainly statistical. The stock of \$5,000,000 is all owned by five railroad companies which use this road under lease for their entrance into Chicago, viz.: The Chicago & Eastern Illinois, the Wabash, the Louisville New Albany & Chicago, the Chicago & Erie, the Chicago & Grand Trunk, each owning \$1,000,000 of the check which is paring something in divisiond. The Athicago stock, which is paying something in dividends. The Atchison uses part of the road under lease. The stock held by the five railroads named is with the following agreement: "This stock is held subject to the contract right of the other stockholders in the company to purchase it in any part before selling elsewhere."

The report of Mr. B. Thomas, President, says nothing of the finances of the company or of its relations with the Belt Railway, which leases 66 miles of this company's tracks. He remarks upon the delays in moving trains and says that the embarrassing conditions will be removed in a great measure by making full use of the passenger yard improvements at

barrassing conditions will be removed in a great measure by making full use of the passenger yard improvements at Eighteenth Street. The report says:

"The Atchison Topeka & Santa Fe Company commenced using their new line between Corwith and Twenty-second Street October 24, 1891, and are now making very little use of our line between Forty-ninth and Twenty-second streets, except for business to and from industries and for the switching and sorting of cars at their Eighteenth Street yard, which is still being done over and upon our tracks south of Twenty-first Street."

\* \* first Street.

"Our maintenance of way expenses were unusually large, owing to the necessity of making extensive repairs to tracks, buildings, etc. These repairs were of the nature of improvements, and constituted a betterment of the property." Results for three years were as follows:

#### EARNINGS AND EXPENSES—BELT RAILWAY OF CHICAGO.

EARNINGS AND EXTENSES—I	1889.	1890.	1891.
Freight transfersTrack serviceRent of equipmentMiscellaneous.	\$ 574,194 1,446 8,560 2,328	655,573 1,322 14,208 4,118	$\begin{array}{c} 687,643 \\ 2,020 \\ 5,362 \\ 1,480 \end{array}$
Total Expenses	586,528 377,994	675,221 474,961	696,505 482,151
Net earnings	208,534	200,260	214,354
Per ct. of oper. expenses to earns	64	70	69
INCOME ACCOUNT—CHICAG	O & WEST	ERN INDIANA	RR.
Revenue—	1889.	1890. \$	1891. \$
Rental from lessees	738,337 30,000 24,192	732,158 30,000 24,274	755,277 30,000 27,229
Dis., interest and exch	37,476 18,290	112,256 20,865	3,660 deb. 13,197
to Oct. 31, 1885		250,000	******
Total	848,295	1,169,553	802,969
Interest charges	521,650	517,325 1,200,000	538,330 125,000
Dividends	4,752	6,128	5,525
Total	526,402	1,723,453	668,855
Balancesur	.321,893	def.553,900 '	sur. 134,114
*The nominal surplus on Dec. : \$684,866.	31, 1391,	as per balanc	e sheet, was
BALANCE SH	EET DEC.		4004
		1890.	1891.

# Total......16,707,296 17,471,924 Total. Lixbililies— 5,000,000 Stock. 5,830,666 Vouchers and current account 195,142 Sinking funds. 2,071,846 Interest account 54,398 Coupons matured, not paid 4,490 Income account 550,753 5,000,000 9,172,666 378,552 2,171,677 55,628

\$
16,358,897
555,239
461,342
96,446

684,866 17,471,924 

#### Philadelphia Company.

(For the year ending March 31, 1892.)

The annual report remarks that the company has entered seven new gas fields, namely: Linden, Elizabeth, Moon, Stowe, Riley, Shaler and Pium. The two last-mentioned fields have only been recently acquired, and not yet developed to any extent, but preparations have been made for a thorough test.

"The amount expended during the fiscal year ending March 31, for the purchase of new pipe, was \$226,948; reclaiming and re-laying old lines, together with laying new pipe, and purchase of lead and other necessary material, \$91,044. Seventeen gas wells and gas rights in 3,556 acres were purchased, at a cost of about \$91,650. The number of wells completed during the year was 57, of which 40 were gas, 2 small oil wells and 15 non-producing. To these add the 17 wells purchased, which gives a total of 60 gas-producing wells added during the year. The amount of casing used in the wells drilled by your company was 30½ miles, of which 21 6-10 miles was casing re-used. The total cost of drilling was \$257,-240, not including casing re-used, which, with the other items named, makes a total of \$575,232 expended on new work during the year, all of which has been charged to expenses, and has been paid, at present time (April 25), except notes amounting to \$93,150 held by the National Tube Works Company, which is the only paper of your company held by any party. The other obligations outstanding are \$380,000 bonds, and balance due on the Belle Vernon line, \$137,000, which will be paid by August 1, 1892." \* \* \* \* \*

"The gas and oil rights at present leased and owned by the company amount to 36,998 acres. During the year 12,597% acres were surrendered, decreasing the annual rental \$23,321, and 7,863 acres were leased in other fields, at an annual rental of \$13,180, making a decrease of \$10,141 in the annual rentals. The present yearly rentals upon gas wells and territory amount to \$66,170, which may be slightly increased or dim-

of \$13,180, making a decrease of \$10,141 in the annual rentals. The present yearly rentals upon gas wells and territory amount to \$66,170, which may be slightly increased or diminished during the ensuing year." \* \* \* \* \* "Under the present and prospective condition of affairs, it is evident that your board were fully justified in beginning the payment of dividends, and their continuance seems reasonbly assured. The marked improvement in the financial condition of the company actuated the board in authorizing the cancellation of the entire issue of the company's bonds except \$727,000, of which (on April 25th) \$210,000 are in the treasury, \$137,000 are held as collateral for payments on the Belie Vernon line and \$380,000 have been sold." \* \* \* \* \*

Vernon line and \$380,000 have been sold." \*\* \* \* \*

STATEMENT OF RECEIPTS AND DISBURSEMENTS OF PHILADELPHIA COMPANY FOR THE YEAR ENDING MARCH 31, 1892.

Cash on hand April 1, 1891. \$52,409
Accounts receivable April 1, 1891. 337,589
Bills recivable April 1, 1891. 327,661
Gross earn. from April 1, 1891. 327,661
Gas sold. \$2,227,453
Disputed accounts 767,578
Dividends. 29,832 \$3,024,864

\$3,024,864 \$3,742,524 \$82,269 42,740 61,037 57,163 151,062 67,761 79,569 38,962 230,538 346,967 286,892 75,000 3,294 20,000 491,000 491,000 276,613 \$2,310,872

\$1,431,652 Balance. 

 Cash on hand April 1, 1892.
 \$130,274

 Bills receivable April 1, 1892.
 203,100

 Accounts receivable (including disputed accounts. 1,098,277

 \$1,431,652

#### GENERAL INVESTMENT NEWS.

Austin & Northwestern-Houston & Texas Central .- The Austin & Northwestern, which was recently acquired by the Houston & Texas Central, has been extended to Llano, 25 miles west from Austin. The people of Austin subscribed some \$30,000 to secure this extension to the Llano iron fields.

chesapeake & Ohio.—At the office of Messrs. Drexel, Morgan & Co. it is stated that out of the \$25,000,000 of first and second preferred stock \$21,000,000 have already been exchanged for the new 4½ per cent bonds.

Housatonic.—Mr. J. Pierpont Morgan and Mr. William Rockefeller have purchased from Mr. Bostwick and others a controlling interest in the stock of the Housatonic Railroad. It is understood that this will pass the control of the road from the N. Y. & New England interest to the N. Y. N. Haven & Hartford.

Louisville & Nashville.—This company has not listed new bonds. The Louisville Street Railway listing of bonds on the Stock Exchange was printed in the CHRONICLE last week as a listing by the Louisville & Nashville.

Mexican National Construction Company—Jalisco Pacific.—A modification of the Mexican National Construction Company's concession has recently been arranged with the Mexican Government, whereby the company is to receive a premium of \$5,000 per kilometre upon the 270 kilometres between Colima and Guadalajara, provided rail communication is completed within three years. This premium is in addition to the \$7,000 per kilometre which the company receives under its original concession as the work progresses. Moreover, if the Colima-Guadalajara line is completed within three years, the time for constructing the other lines under the company's concession is extended four years

from the present period, or say until July, 1900. To make this modification available, the Jalisco Pacific Railway Company has been incorporated, of which General William J. Palmer will be President, for which purpose he has resigned from the Presidency of the Construction Company and has been succeeded by Mr. George Foster Peabody, of the firm of Spencer Track & Co. ceeded by M Trask & Co.

Trask & Co.

It is proposed to complete the railroad from the harbor of Manzanillo on the Pacific coast of Mexico to Guadalajara, about 225 miles. Of this there is already in operation 59 miles, from Manzanillo to Colima, about 166 miles remaining to be built, to wit, between Colima and Guadalajara. As Guadalajara is already connected by rail with Vera Cruz, via the City of Mexico, as well as with Tampico and Corpus Christi, Texas, the construction of this 166 miles will give the only continuous rail communication across Mexico from the Gulf, at three widely-separated harbors, to the Pacific Ocean. It will also put the Pacific Ocean at Manzanillo in railway communication with the entire railway system of the United States.

Missouri Kansas & Texas — In record to the distribution of

Missouri Kansas & Texas.—In regard to the distribution of earnings to income bondholders of this company a reference to the mortgage in last week's Chronicle contained an error in one word which destroyed the meaning. It should have read that the agreement to pay coupons prior to Aug. 1 1895 is conditioned "upon such net earnings as shall remain at the expiration of each six months after payment of operating and maintenance expenses, taxes, repairs, renewals, replacements, insurance and interest on the first mortgage bonds." Interest on the incomes is non-cumulative and restricted to the earnings during the six months to which the interest coupon applies. during the six months to which the interest coupon applies.

on the incomes is non-cumulative and restricted to the earnings during the six months to which the interest coupon applies.

National Wall-Paper Co.—The combination among wall-paper manufacturers has been progressed, and at Albany a certificate has been filed with the Secretary of State incorporating the National Wall-Paper Company, with a capital of \$14,000,000, divided into \$100 shares. The company is to manufacture and deal in wall-paper and other interior house decorations, and may hold stock in other corporations having to do with its line of business, and exchange its stock for the stock of such corporations. In addition to the usual power to borrow money and otherwise create obligations, the corporation has power to issue a form of obligation in the nature of certificates of indebtedness to the extent of \$6,000,000, which shall be known as debenture stock. These bonds may be sold or exchanged for property or assets purchased by the corporations. The bonds shall be entitled to dividends amounting to eight per cent annually when the earnings of the company are sufficient to pay such dividend. The principal office will be in New York City. The directors are C. B. Stout, James Y. Corey, John W. D. Dobler, Frederick Kein, Sidney S. Nicholas, Rudolph Euler, Edward E. Barnes and Alfred Dahme, of New York City; Clark J. Bush, of Brooklyn; Edwin D. Merriam, of Mount Vernon, and Robert W. McIntosh, of Elizabeth, N. J.

The corporation paid an organization tax of \$17,000 to the State Treasurer. Mr. James S. Warren, senior member of the firm of Warren, Fuller & Lange, who is prominently identified with the new enterprise, said to a representative of the New York World that the organization was not a trust in the common acceptation of the term. Certain firms will not join the corporation. Among these are William Campbell & Co., of this city; Janeway & Co. and Janeway & Carpender, of New Brunswick, N. J., and Birge & Co., of Buffalo. These are some of the largest manufacturers in the country.

Ohio & Mississippi.—The

are some of the largest manufacturers in the country.

Ohio & Mississippi.—The full text of the opinion of the Circuit Court of Hamilton County, Ohio, in the Ohio & Mississippi case has just been received. The case was argued before a full bench, composed of Judges Smith, Cox and Swing, Judge Smith delivering the opinion, concurred in by the other two judges, and we quote at length from his opinion below. The question of law involved is a very important one for corporations, stockholders and syndicates, and although the decision of this Court is not final, and the case will probably be appealed, still the opinion of the Judges is of much interest. They decide all the points in favor of Messrs. McKim, Walsh and Fahnestock, the directors elected by the proxies of Brown, Shipley & Co.

The facts of the case concerning the election and the voting of stock by Brown, Shipley & Co. are sufficiently well known

of stock'by Brown, Shipley & Co. are sufficiently well known and need not be repeated here. The first defense set up by the defendants, the railway company and Messrs. Smith, Green and Whitaker, directors, was that Brown, Shipley & Co. had no right to vote the stock standing in their name as they were not the true owners thereof, and on this point the Court

By the agreement so made and carried into effect we understand that Brown, Shipley & Co. became trustees for the several persons so depositing with them the original shares of stock, or of those to whom the certificates issued in lieu thereof should be assigned, Brown, Shipley & Co. thus becoming the holders of the legal title to the stock of the defendant company, and entitled to have such stock transferred to them on the books of the company, and like other registered shareholders to vote the same personally or by proxy, unless the contract itself or the scheme of it was illegal, or the mode in which it was to be executed was contrary to law or public policy. Was this the case?

to be executed was contrary to law of people graces?

So far as you can see there is nothing on the face of the agreement tending to show any unlawful purpose or intent on the part of those uniting in it, or to accomplish an object which should be against public policy. In the first place it would seem that every owner of a share of stock in a company, whether common or preferred, was at liberty to become a party to the agreement, and it was not in the nature of a combination by a part of the shareholders to secure special privileges or advantages for themselves to the prejudice of others, but was de-

signed apparently for the mutual benefit of all. The object, as stated therein, was to authorize the committee named to arrange certain differences now existing between the preferred and common shareholders to certain dividends, and to re-adjust the affairs of the company generally in such man er as may seem to them best in the interest of the shareholders of the company; that is, the rights and interest of all, wheth resigners of the agreement or not, were to be regarded, and no scheme of arrangement orre-adjustment agreed upon by the committee was to become binding until sanctioned by a vote of a majority of each class of ce tificate holders.

We understand, however, that the principal objection urged is as to the manner provided for carring it out, in this, viz: That the shareholders entering into the arrangement, in effect, absolutely and forever, gave up to the trustee and the committee named, part of whom were not the owners of any stock in the company, and had no interest thereir (and to those whom they should bring into the committee as provided by the agreement, the right to vote the stock of the signers of the agreement so placed in the hands of the trustees; and that this is in violation of the principle and policy of the law which not only gives each shareholder the right to cast a vote for each share held by him, but forbids the separation of this right from the ownership of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the signers of the agreement so placed in the hands of the trustees; and that this is in violation of the principle and policy of the law which not only gives each shareholder the right to cast a vote for each share held by him, but forbids the separation of this right from the ownership of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the stock of the s

of the agreement, op paced in the hands of the trustees; and that this is in violation of the principle and policy of the law which not only get the principle and policy of the law which not only get the violation of the principle and policy of the law which not only get in violation of the principle and policy of the trustees; and that this is the violation of the principle and policy of the principle and policy of the principle and policy of the principle and the policy of the law, that the election of a board of directors by which the affairs of a corporation shall be managed, or the decision of any question which shareholders are entitled to decide, should be by those who are the owners of the stock and thus immediately interested in the management of its business, and whose action, pre-umably, would be in the interest of the corporation that when it appears that one or corporations. An it berefore it is, that when it appears that one or corporations. An it berefore it is, that when it appears that one or corporation or an adjority of the stockholders of a corporation (or this been made by a majority of the stockholders of a corporation (or this been made by a majority of the stockholders of a corporation (or this beautiful that the stockholders of a corporation or corporation, absolutely, all other rights being retained by the owner, or where it is attempted to transfer the stock to a person or corporation not allowed by law to hold the same, as in the case of barallel connecting lines or failroad in our state, and the state of the control of the owners of them by persons duly authorized by owners to do so. In a manuber of them by persons duly authorized by owners to do so. In a smaller connecting lines of the covers of them by persons duly authorized by owners to do so. In a smaller connecting the covers of the stockholders unite, and by segming the united and the ownership of the stock are not thus improperly separated, but the legality of it is recognized by or statutes. Nor does it alter the case if a

We are of the opinion, then, that the demurrer to this defense should be sustained.

The second defense set up was that the plan to turn the road over to the Baltimore & Ohio control was an illegal scheme under the laws of Ohio, and on this point the opinion

reads:

And this defendant now alleges that said voting trust was and is illegal and void, and that the attempt of the said committee to elect the said McKim. Walsh and Fahnestock was part of a scheme to turn the control of the defendant's property over to the Baltimore & Ohio Railroad Company, in defiance of the laws of this State and in violation of the rights and interests of the stockholders of this defendant.

Do these allegations of fact make a good defense to the action? We think they do not It would seem that if the agreement set out in the first defense be legal and valid that the votes cast by Brown, Shipley & Co., and the consequent election of the three directors, McKim, Walsh and Fahnestock, should not be ignored by the defendant company, and such persons so elected be excluded from the offices to which they were elected, and persons without any legal right thereto be acknowledged by the company as directors; because a director of such company, and who was also a representative of the Baltimore & Ohio Railroad oppany (a connecting line of road), and the committee in the first defense mentioned had entered into an agreement like that set out in this second defense, even if the object proposed by such parties, or the manner in which if was to be accomplished, were not warranted by law. There were other appropriate and legal means by which the carrying out of an illegal agreement might be prevented without disfranchising the owners of a large majority of the capital stock of the company.

But we are of the opinion that under the exceedingly broad provisions of Section 3,360 Revised Statutes, the arrangement proposed to

be made is not in contravention of law. The demurrer to this defense will also be sustained.

Philadelphia & Reading.—At Trenton, June 15, the Reading coal deal suits brought by the Attorney General of New Jersey came up before Chancellor McGill. After some discussion July 7 was fixed as the day for argument.

cussion July 7 was fixed as the day for argument.

Richmond & Danville.—This railroad company, by order of Judge Bond of the United States Circuit Court for the Eastern District of Virginia. was placed in the hands of receivers on June 16. The order of Judge Bond was made upon the application of coursel representing Messrs. William P. Clyde, J. C. Maben and William H. Goadby. The order fixes August 16, at which time, if desired, cause can be shown for either abrogating this receivership or changing it as the interests of the Danville Company may suggest. The receivers appointed are F. W. Huidekoper and Reuben Foster. Mr. Huidekoper is in Atlanta, and received possession from President Oakman. dent Oakman.

A statement was prepared and issued jointly by the gentle-men at whose instance the receivers were appointed, and this contained the following:

Huidekoper is in Atlanta, and received possession from President Oakman.

A statement was prepared and issued jointly by the gentlemen at whose instance the receivers were appointed, and this contained the following:

"First-Crounstances unnecessary to comment upon had placed the property, as is well known, and as is shown by the market price of the different securities, in a very ombarrassing financial condition, a disintegration of the system.

"Second-This condition, in fisself quite serious enough, has been vastly aggravated and rendered much more dangerous through the unity of the court for the Eastern District of Georgia, upon the complaint of parties claiming to be interested in the Georgia Central Railroad Company, a property, the control of which had been publicly bought, and Company, and since July, 1891, publicly operated by the Danville Company, and since July, 1891, publicly operated by the Danville Company, and since July, 1891, publicly operated by the Danville Company, and the losses Incurred in its operation, amount to make that the total floating debt, which is the present cause of the embarrassment of the Richmond & Danville, and consequently of the Terminal Company. Under this state of facts the above-mentioned Court Carlot (who, according to the public cress, say she never heard of this ultimated of the Richmond of the Richmond of Company, this Court is stored in the court of fifty shares of sail Georgia Central stocs, at 10 c clock at night and without notice to any one, the description of the Carlot of the Richmond Company, and previous of the Georgia Central Railroad Company, so purchases of sail Georgia central Railroad Company, so purchased and owned, as above described, by the Richmond Terminal Company, and required the Georgia Central Railroad Company, so purchased and owned, as above described, by the Richmond Terminal Company, and required the company without any consideration except the Issued and owned, as above described, by the Richmond Terminal Company, and required the sound

a cover for their persecution of the Danville System, will be powerless under this protection to cause further annoyance. On the contrary, the rights of the company can not only be defended, but at the same time properly asserted by the receivers."

-Mr. Samuel Spencer is not ready yet to make a full report to Messrs. Drexel, Morgan & Co. on the condition of the Richmond Terminal Company.

St. Paul Minneapolis & Manitoba.—The offer to holders of the sevens to exchange their bonds for 4½ s to run to 1933 absolutely is drawing to a close. Parties interested should consult the offer and list of bonds, as presented by the company in our advertising columns to-day.

San Antonio & Aransas Pass.—In the State Court at San Antonio on the 15th inst., Judge King ordered the discharge of the receivers and the restoration of the road to the company, it being agreed on the part of the Reorganization Committee to deposit \$750,000 with the San Antonio National Bank to pay adjudicated claims subject to the order of the Master in Chancery. The committee have acquired most of the claims against the road, and are in possession of practically all the securities. The receivership has extended a year longer than was contemplated when the reorganization plan was brought out, and has been a costly one for the security holders through the loss of net earnings and the accumulated indebtedness that has been incurred. While the large expenses attending a foreclosure sale will be avoided by the action taken this week, the cash requirements are larger than the plan provided for and the security holders will be asked to subscribe to new bonds to meet the expenses incurred. It is expected that the new securities under the plan can be issued this fall. Mr. D. B. Robinson, an experienced railroad man, has been elected President and is now directing the operation of the road.

South Carolina Railroad.—The 17th of November next is fixed as the data was a subscribe to the road.

fixed as the date upon which the road shall be sold. The property will be advertised in New York and in South Carolina.

Tennessee Coal & Iron.—The directors met and approved the details required to carry out the recent agreement for the acquisition of the De Bardeleben iron properties. Title deeds were passed over to the Tennessee Company and it made the deposit of securities required to secure the De Bardeleben people with the New York Security Trust Company. There was a discussion of the proposed purchase of the Aldrich coal-producing property, but no conclusion was reached.

Valley (0hio).—The interest on the 7 per cent first mortgage bonds of the Valley Railway Company of Ohio due June 14 was not paid. At the offices of the Mercantile Trust Company, where the coupons are payable, the explanation was given that no funds to meet the interest had been forwarded. The stock of the Valley Railway Company was purchased in 1890 by the Baltimore & Ohio Railroad Company. At a recent meeting of the board of directors of the company a committee, consisting of Gen. Louis Fitzgerald, Frederic P. O'cott, James Sloan, Jr., George de B. Keim and Edward R. Bacon, was appointed to prepare a plan for the reorganization of the company.

— The report for 1891 of the Credit Lyonnais (subscribed capital 200,000,000 francs, paid up capital 100,000,000 francs, surplus 50,000,000 francs), shows the following figures indicating the progress of this important financial corporation:
Bills discounted, negotiated and collected, 13,515,004,577 francs, against 12,426,662,981 francs in 1890—increase of 1,088,341,595 francs; number of accounts on Dec. 31, 1891, 144,576—increase of 18,293; net profits, 14,179,679 francs, out of which a dividend of 12 per cent, 12,000,000 francs, on the paid up capital of 100,000,000 francs, was paid to the stockholders, and the balance of 2,179,679 francs was carried over to the new account. The balance sheet of Dec. 31, 1891, shows 666,506,147 francs as the amount of deposits and accounts current with the institution (an increase of 55,319,288 francs over 1890), and bills receivable 544,114,254 francs immediately discountable at the Bank of France. A statement of the bank will be found in the Chronicle advertisements.

—Messrs. Edward Sweet & Co., of this city, and the Mer-

-Messrs. Edward Sweet & Co., of this city, and the Mercantile Trust & Deposit Company, of Baltimore, offer a limited amount of the first mortgage, thirty-year gold bonds of the Roanoke & Southern Railway Company, the principal and interest of which are guaranteed by the Norfolk & Western Railroad Company by endorsement upon each bond. That company owns the whole capital stock of the Roanoke & Southern Railway, the property of which consists of 122 miles of road that forms an important part of the Norfolk & Western system. The total amount of the issue, of which the bonds offered are a part, is \$2,041,000, equal to \$16,661 per mile. They are offered at 97½ and accrued interest.

—The report of the proceedings at the annual meeting of the shareholders of the Bank of Montreal, held on the 6th inst., will be found at length in this issue of the Chronicle. The remarks of the officials will re-pay perusal. Two dividends of 5 per cent each, aggregating \$1,200,000, were declared from the profits of the year, and a balance of \$565,615 carried forward.

—The Knickerbecker Trust Company of this city has just declared its semi-annual dividend of 3 per cent for the six months past, payable July 1. Mr. John P. Townsend is President. See card in another column.

### The Commercial Times.

#### COMMERCIAL EPITOME.

FRIDAY NIGHT, June 17, 1892.

The markets for leading staples have been greatly depressed during the week under review by the distrust and apprehension caused by efforts to pass what is termed the Anti-Option Bill, referred to last week. Large numbers of speculative operators have closed accounts. The weather was intensely het early in the week, and generally very favorable to crop prospects, which contributed somewhat to the depression in values. The lower prices of wheat, under the above influences, led to the renewal of activity in export buying. Values recovered sharply on Thursday afternoon on advices from Washington that the Anti-Option Bill probably will not be passed by the Senate at the present session of Congress. Destructive cyclones and tornadoes have again caused much destruction of life and property at the West.

Lard on the spot has been without activity, but closes with a fair demand at 5.95@6c. for prime City and 6.70@6.75c. for prime Western, with refined for the Continent quoted at 6.85 @7 05c. For future delivery the speculation has been variable. On Wednesday and Thursday values improved on reports that Western packers were buying, but to-day there was a sharp decline; as the above demand fell off the market sympathized with the depression in corn.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon	Tues.	Wed.	Thur.	Fri.
July delivery	6 65	6.99	6.65	6.72	6.78	6.69
August delivery	6.73	6.73	6.73	6.79	6.87	6.77
September delivery	6.80	6.81	6.82	6.87	6.95	6.85
October delivery		6.88	6.89	6.95	7.01	6.95

Pork ruled rather firmer, but with a very slow trade the close is nearly nominal at \$10@\$10 75 for old mess, \$11 for extra prime and \$13@\$15 for clear. Beef was quite active early in the week, but closes quiet; extra mess, \$6 25@\$6 75; packet, \$7 50@\$8 50, and family, \$9 00@\$10 50 per bbl.; extra India mess, \$13@15 per tierce. Beef hams are firmer at \$16 50 per bbl. Cut meats have continued rather slow of sale, but close firm at 6% @71/4c. for pickled bellies, 53/4@6c. for shoulders and 11@111/4c. for hams. Tallow declined, but closes active at 47-16@41/2c. Stearine is firmer at 71/8@7%c. in hhds. and tierces, with large sales, but closes quiet. Oleomargarine is easier at 61/8@61/4c. Butter is firmer at 16@20c. for creamery. Cheese is fairly active but lower at 8@9c. for State factory full cream.

Coffee on the spot has been dull and values are a trifle lower; Rio is quoted at 12% c. for No. 7. The sales to-day included Rio No. 7 to arrive at 125 c. Mild grades have been moderately active and steady; good Cucuta is quoted at 21c. The speculation in contracts has been extremely dull and prices have declined in sympathy with weak foreign advices. To-day the market was unchanged. The close was steady with sellers as follows:

June	11.900.	Sept	11.75c.	Dec	11.70%
July	11.700.	Oct	11.70c.	Jan	
Aug	11.70e.	Nov	11.700	Feb	-

ern.
Refined petroleum is quoted at 6c. in bbls., 6.80c. in cases and 3.50c. in bulk; naphtha, 5c.; crude in bbls., 5.30c. and in bulk 2.80c. Crude certificates very dull at 54% 3.55c. Spirits turpentine is about steady at 29¼ 3.30c. Rosins are dull and weak at \$1.25@\$1.27½ for strained. Wool has been more active for low grades, including spring clips from Texas and California. Hops are unsettled. Crop prospects have improved.

#### COTTON

FRIDAY, P. M., June 17, 1892.

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 25,494 bales, against 30,526 bales last week and 34,444 bales the previous week, making the total receipts since the 1st of Sept., 1891, 7,013,206 bales, against 6,831,837 bales for the same period of 1890-91, showing an increase since Sept. 1, 1891, of 181,369 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total	
Galveston	38	56	9	220	344	107	774	
El Paso, &c						153	153	
New Orleans	583	6,852	3,126	35	719	282	11,597	
Mobile	318	101	142	9	152	8	730	
Florida			*****	*****				
Savannah	1,511	1,572	251	638	273	401	4,646	
Brunsw'k, &c.						704	704	
Charleston	35	135	79	32	11	263	555	
Port Royal, &c					1	1	1	
Wilmington	13	29	48	7	2	181	280	
Wash'gton,&c		0				-01		
Norfolk	279	455	1,046	202	26	792	2.800	
West Point	366	24	212	208	55	137	1,002	
N'wp'tN's,&c.						142	142	
New York	53	100					153	
Boston	134	182	97	450	126	107	1.096	
Baltimore						123	123	
Philadelph'a,&c		25	47	219	242	205	738	
Totals this week	3,330	9,531	5,057	2,020	1,950	3.606	25.494	

The following shows the week's total receipts, the total since Sept. 1, 1891, and the stock to-night, compared with last year.

Receipts to	189	91-92.	189	00-91.	Sto	ck.
June 17.	This Week.	Since Sep. 1, 1891.	This Week.	Since Sep. 1, 1890.	1892.	1891
Galveston	774	1,134,239	2,393	995,462	21,196	6,988
El Paso,&c.	153	43,159		23,764		0,000
New Orleans.	11,597	2,455,992	4.924	2,037,056	134,383	97,578
Mobile	730		347	The second secon	12,186	9,194
Florida		24,776		44,560	12,100	0,101
Bavannah	4.646	1,010,314	3.025	1,111,062	23,854	9,500
Bruns., &c.	704		101		20,004	3,000
Charleston	555		1,542		22,093	6 000
P. Royal, &c	1		2	1,008	22,093	6,982
Wilmington .	280		265	188,096	11.0==	4.000
Wash'tn,&c		2,342			11,955	4,688
Norfolk	2.800	514,976	1 705	3,746	14 510	
West Point.	1,002	332,068	1,785	637,847	14,712	9,401
NwptN.,&c	142		1,498	343,039	1,189	850
New York		45,880	673	96,185		2,221
	153	,	1,458	134,200	325,589	161,894
Boston	1,096	131,962	1,418	115,523	5,800	2,800
Baltimore	123	93,686		49,657	16,456	2,610
Phil'del'a, &c	738	83,035	1,190	65,748	8,460	7,611
Totals	25,494	7,013,206	20,621	6,831,837	597,873	322,317

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

Receipts at-	1892.	1891.	1890.	1889.	1888.	1887.
Galv'ston,&c	927	2,393	33	397	812	39
New Orleans	11,597	4,924	1,898	842		00
Mobile	730	347	39	34		The same
Savannah	4,646	3,025	134	53	1	1
Charl'st'n,&c	556	1,544	203	165		-
Wilm'gt'n,&c	280	265	14		5	91
Norfolk	2,800	1,785	13	548	1,879	
W'tPoint, &c	1,144	2,171	60	375	1	-
All others	2,814	4,167	953		-,	
Tot.thisweek	25,494	20,621	3,347	3 301	13,228	2,364
Since Sept. 1.	7013,206	6831,837	5774.645	5485,700	5416.973	5187.182

The exports for the week ending this evening reach a total of 42,023 bales, of which 32,736 were to Great Britain, 478 to France and 8,779 to the rest of the Continent. Below are the exports for the week, and since September 1, 1891.

Exports	Wee	k Endi: Export	ng June ed to-	17.	From Sept. 1, 1891, to June 17, 1842 Exported to—										
from-	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Conti-	Total.							
Galveston	.,				630,360	79,905	97,349	807,614							
Velasco, &c			137	137	3,753		36,358	40,111							
New Orleans	11,407		240	11,647	912,648	497,575		2,068 739							
Mobile					37,868			87,866							
Bavannah					175,607	30,197									
Brunswick				******	98,947	4,849		103,796							
Charleston			1,150	1,150	160,030										
Wilmington					61,671		52,902								
Norfolk					147,318			192,112							
West Point	2,110	******		2,110	93,139		16,637								
N'port Nws, &c					21,979			27,251							
New York	12,707	478	5,002	18,187	491,178										
Boston	1,249		27	1,276	257,070		10,222								
Baltimore	5,137		2,223	7,360			144,780								
Philadelp'a,&c	156			156	19,553		708								
Total	32,766	478	8,771	42,023	3,249,759	375,004	1,697,742	5,622,505							
Total, 1890-91.	28,022	5,697	4,731		3,272,007	_									

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	shipboo	ard, not cl	leared-f	or	
June 17 at-	Great Britain.	France.	Olher Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Galveston Savannah Charleston Mobile Norfolk New York Other ports	5,463 None. None. None. None. 3,000 6,500 8,000	6,329 None. None. None. None. 115 None.	4,720 None. None. None. 1,000 3,400 7,000	241 527 600 900 None, 1,200 None. None.	16,753 527 600 900 None. 5,200 10,015 15,000	117,630 20,669 23,254 21,193 12,186 9,512 315,574 28,860
Total 1892	22,963	6,444	16,120	3,468	48,995	548,878
Total 1891 Total 1890	15,879 14,054	1,262 None.	5,909 3,414	4,365 2,350	27,415 19,818	294,902 129,330

Total 1892... 22,963 6,444 16,120 3,468 48,995 548,878

Total 1890... 14,034 None. 3,414 2,350 19,318 129,330

The speculation in cotton for future delivery at this market made an important decline in prices during the first half of the week under review, not however without frequent fitful exhibitions of strength. The firmer tone imparted by the report from the Department of Agriculture was soon dissipated, owing in part to the fact that the report itself was widely discredited, but mainly to the very favorable weather for the growing crop which has prevailed since the 1st instant. The movement of the crop has been large for this stage of the season—exceeding materially the figures for the corresponding periods of last season, which were then regarded as phenomenally large. The visible supply in the markets of the world was maintained at excessive figures, causing some anxiety on the part of holders, in view of the near approach of a new crop. Very high water was maintained in the lower Mississippi River, making certain that wide areas of bottom lands cannot be planted; but this fact, as an element of strength to the market, seemed to have been fully "discounted." On Wednesday there was an important decline, which was attributed to a free realizing movement prompted by the distrust that was felt regarding the "antioption bill" and the excessive visible supply so close to the period when a new crop will begin to come upon the market. On Thursday a further decline, in which August contracts sold at 7.36c., a decline of 60 points from recent highest figures, was followed by a sharp recovery on the news from Washington that the "anti-option bill" will probably not pass at this session of Congress. To-day there was a very unsettled market. The opening was a little dearer, followed by a considerable decline. In the last hour there was a partial recovery on a demand to cover contracts, prompted by drought reports from the South. Cotton on the spot has been fairly active for export and home consumption, but at declini

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary \$ lb. Striet Ordinary Good Ordinary. Striet Good Ordinary Low Middling Middling. Good Middling. Striet Good Middling Middling Fair Fair	51116 6916 678 714 719 71116 814 81318	$\begin{array}{c} 6^{1}\mathbf{g} \\ 6^{13}16 \\ 7^{3}16 \\ 7^{7}16 \\ 7^{5}\mathbf{g} \\ 7^{15}16 \\ 8^{3}16 \end{array}$	7 <sup>1</sup> 8 7 <sup>3</sup> 8 7 <sup>9</sup> 10	5 <sup>1</sup> 8 5 <sup>1</sup> 9 6 <sup>3</sup> 8 6 <sup>11</sup> 16 7 <sup>5</sup> 16 7 <sup>1</sup> 2 7 <sup>13</sup> 16 8 <sup>1</sup> 16 8 <sup>5</sup> 8	5116 5716 6516 658 714 7716 734 8	518 512 638 61116 7116 7516 712 71316 8116 858 9
GULF.	Sat.	Mon	Tues	Wed		Fri.
Ocdinary. Strict Ordinary Good Ordinary. Strict Good Ordinary Low Middling Strict Low Middling Middling Good Middling. Strict Good Middling Middling Strict Good Middling Middling Fair Fair	77 <sub>8</sub> 81 <sub>16</sub> 83 <sub>8</sub> 85 <sub>8</sub>	6	5916 51516 61316 718 712 734 71516 814 812 9116 9716	51 <sub>9</sub> 57 <sub>8</sub> 63 <sub>4</sub> 71 <sub>16</sub> 77 <sub>16</sub> 711 <sub>16</sub> 77 <sub>8</sub> 83 <sub>16</sub> 87 <sub>16</sub> 93 <sub>8</sub>	5716 51316 61116 738 758 71316 818 838 81516 9516	634 7116 7716 71118
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary % lb. Strict Good Ordinary Low Middling. Widdling	5716 6516	538	$\begin{array}{c} 411_{16} \\ 5^{5}_{16} \\ 63_{16} \\ 7^{1}_{8} \end{array}$	4 <sup>5</sup> 8 5 <sup>1</sup> 4 6 <sup>1</sup> 8 7 <sup>1</sup> 16	$\begin{array}{c} 49_{16} \\ 53_{16} \\ 61_{16} \\ 7 \end{array}$	45 <sub>8</sub> 51 <sub>4</sub> 61 <sub>8</sub> 71 <sub>16</sub>

	MA	RKET	AND S	ALES.			-
	SPOT MARKET	SALES	S OF SP	OT AN	D TRA	NSIT.	
	CLOSED.	Ex- port.	Con- sump,		Con- tract.	Total.	Sales of Futures.
Monday Tuesday Wed'day. Ihursday	Steady at 116 dc. Q't & st'y, 116 dc. Easy at 116 dcc. Easy at 116 dcc. Quiet at 116 dcc. Steady at 116 dcc.	1,192 896 1,382  2,017	2,374		2,900	2,206 40 455	128,200
Total		5.487	4 301		3 700	13 488	754 000

fol	lowin	ng comp	rehensi	ve table	:	ES ale	BHOWN	0,3	9116
Salessince Sep. 1, 91* 27,401,600   2,289,400   1,320,600   5,380,300   1,054,200	Totalsalesthisweek. Averageprice, week.	Friday, June 17— Bales, total Frices paid (range) Closing	Thursday, June 16— Bales, total Prices paid (range) Closing.	Wednesd'y, J'ne 15— Bales, total Prices paid (range) Closing	Tuesday, May 14— Bales, total Prices paid (range) Closing	Monday, May 13— Bales, total Prices paid (range) Closing.	Saturday, June 11— Sales, total Prices paid (range) Closing.	FUTURES.	Market, Sales and Prices of
27,401,600	754,900	Variable. 105,400 7.34% 8.20 Steady.	Variable. 160,100 7.29 & 8.18 Dearer.	Lower. 157,100 7:31% 8:36 Steady.	Lower. 130,400 7.45% 8.43 Quiet.	Variable. 128,200 7:51 & 8:29 Lower.	Variable. 73,700 7:58% 8:44 Lower.	Total Sales.	Market, Range and
2,289,400	2,000 7:33	Aver 7:34 7:34 20 7:37 - 7:39	Aver 7.29 7.29 <b>a</b> 7.30 7.43 - 7.45	Aver 7.38 600 7.31@ 7.40 7.33- 7.35	Aver 7.45 100 2 7.45 7.43 7.45	Aver 7.51 400 - 20 7.51 7.50 7.52	Aver	June.	
1,320,600	44,700 7.48	7.38 <b>3</b> 7.47 7.41 7.42	Aver 7.35 9,900 7.30@ 7.42 7.45— 7.47	Aver 7.38 6,600 7.35@ 7.46 7.38—	Aver 7.50 8,100 7.48@ 7.53 7.49— 7.50	Aver 7:58 12.700 7:55@ 7:62 7:55— 7:56	Aver 7.66 4,500 7.58.6 7.74 7.58— 7.59	July.	
5,380,300	276,400 7.55	Aver 7.48 Aver 7.57 38,000 7.43@ 7.54 7.50 7.61 7.48 7.54 7.54 7.55	Aver 7.43 63,200 7.36@ 7.52 7.52—	Aver 7.46 58,000 7.410 7.53 7.44 7.45	Aver 7.56 39,400 7.53@ 7.61 7.55— 7.56	Aver 7.64 45,400 7.61 7.70 7.62 7.63	Aver 7.73 32,400 7.65.2 7.80 7.66	August.	
1,054,200	181,400 7.62	Aver 7.57 30,400 7.50 - 7.61 7.54 - 7.55	Aver 7.50 39,200 7.43@ 7.58 7.58— 7.59	Aver. 7.53 35,700 7.479 7.60 7.519 7.52	Aver 7.63 30,800 7.600 7.67 7.62- 7.63	Aver 7.70 33,800 7.68æ 7.74 7.69— 7.70	Aver 7.77 11,500 7.72@ 7.85 7.72— 7.73	September.	DAILY P
838,300	134,900	7 Aver 7.65 20,400 1 7.60@ 7.71 5 7.64— 7.65	Aver 7.59 30,200 7.53 a 7.69 7.68 — 7.69	Aver 7.63 27,600 7.58@ 7.71 7.62—	Aver 7.73 26,700 7.700 7.78 7.73 —	Aver 7.80 16,900 7.78.2 7.84 7.79- 7.80	Aver 7.88 13,100 7.81 <b>9</b> 7.96 7.82— 7.83	October.	KIOES ANI
402,300	40,400 7.81	Aver 7.77 3,900 7.70 a 7.81 7.75 - 7.76	Aver 7.68 5,800 7.64.2 7.76 7.78 - 7.79	Aver 7.71 6,800 7.68 <b>2</b> 7.80	Aver. 7.83 11,000 7.81.0 7.88 7.83 7.84	Aver. 7.91 9,500 7.88 <i>a</i> 7.94 7.89- 7.91	Aver. 7.97 3,400 7.93 a 8.04 7.92 - 7.93	November.	SALES O
322,200	34,400 7.92	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver 7.79 5,300 7.730 7.86 7.88 7.89	Aver 7.38       Aver 7.38       Aver 7.46       Aver 7.53       Aver 7.63       Aver 7.71       Aver 7.84         7.81       6.600       58.000       7.41       7.52,700       7.52,600       7.780       7.780       7.780       7.780       7.780       7.780       7.780       7.780       7.780       7.780       7.780       7.782       7.83       7.82       7.83       7.780       7.780       7.782       7.83       7.782       7.83       7.782       7.83       7.83       7.782       7.83       <	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver	November. Desember.	DAILY PRICES AND SALES OF FUTURES FOR BACH MONTH
131,000	30,600	Aver 7.98 5,000 7.93 # 8.00 7.94 - 7.95	Aver 7.89 3,600 7.83  7.99 7.98  7.99	Aver 7.91 8,400 7.87 a 8.00 7.91 - 7.92	Aver 8.03 6,100 7.99 8.08 8.02 - 8.03	Aver . 8.11 Aver . 8.17 Aver 1. 8.28 Aver	Aver 8·18 4,300 8·11 <b>9</b> 8·26 8·11- 8·12	January.	FOR EAO
22,100	2,400 8·15	Aver. 7.98 Aver. 8.08 Aver. 8.16 5,000 7.93 & 8.00 - \$0.8 8.13 \$0.20 7.94 - 7.95 8.04 - 8.05 8.14 - 8.15	Aver	Aver 8.03 300 7.98  8.06 8.00 - 8.01	Aver 8·10 1,000 8·09æ 8·11 8·11- 8·13	Aver 8:17 8:17 a 8:19 a 8:20	Aver 8.18       Aver 8.36       Aver 8.41       Aver	February.	H MONTH.
19,600	7,200 8-22	Aver 8·16 8·13 <i>a</i> 8·20 8·14- 8·15	Aver 8·10 2,100 8·03 # 8·18 8·18 - 8·19	Aver 8·10 1.700 8·07æ 8·18 8·10 – 8·11	Aver 8.22 8.21 a 8.23 8.21 - 8.23	Aver 8.28 1,500 8.27 a 8.29 8.28 - 8.30	Aver. 8.44 1,000 - # 8.44 8.31 8.32	Murch.	
700	8.19	11:	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver 7-91 Aver 8-03 Aver 8-19 Aver 8-35 8-400 7-87 8-90 7-98 8-96 8-96 8-97 8-98 8-19 8-35 7-91 7-92 8-00 8-96 8-10 8-10 8-10 8-38 8-38 8-36	Aver	Aver	Aver	April.	
1,100	4.00 8:39	Ανθε	Aver	Aver 8:35 8:33 @ 8:36	Aver. 8.43 - 700 - 708.43	Aver	Aver	May.	

\*Includes sales in September, 1891, for September, 19,600; September-October, for October, 344,200; September-November, for November, 619,000; September-December, for December, 1.067,300; September-January, for January, 3,997,200; September-February, for February, 1,739,800; September-March, for March, 3, 22,100; September-April, for April, 1,507,200; September-May, for May, 3,313,200.

The following exchanges have been made during the week:

THE SALES AND PRICES OF FUTURES are shown by the figures for to-night (June 17), we add the item of exports from

the United States, including	g in it th	e exports	of Friday	v only.
	1892.	1891.	1890.	1889.
Stock at Liverpool bales.				
Stock at London	9,000			
Total Great Britain stock.	1,633,000	1,187,000	922,000	
Stock at Hamburg	3,500	4,500	3,600	2,300
Stock at Bremen	138,000	137,000	96,000	38,600
Stock at Amsterdam	26,000	22,000		19,000
Stock at Rotterdam	. 300	400	200	300
Stock at Antwerp	8,000			25,000
Stock at Havre	434,000	252,000	166,000	103,000
Stock at Marseilles	8,000	10,000	4,000	5,000
Stock at Barcelona	98,000		76,000	64,000
	18,000			13,000
Stock at Genoa				
Stock at Trieste	31,000	33,000	6,000	9,000
Total Continental stocks	764,800	584,900	372,800	279,200
Total European stocks	0 207 200	1 771 000	1 204 200	1 141 900
		211,000		
Indiacotton afloat for Europe.	260,000		250,000	141,000
Amer. cott'nafloatfor Europe.	129,000	130,000	46,000	66,000
Egypt, Brazil, &c., afltfor E'r'pe	28,000	32,000	18,000	
Stock in United States ports	597,873	322,317	149,148	219,053
Stock in U. S. interior towns	204,922	120,083	23,447	24,876
United States exports to-day.	1,170	3,985	1,100	4,943
Total visible supply	3 618 765	2 501 285	1 782 495	1 631 072
Of the above, the totals of Amer	deenande	handagani	ntiongoro	a follows.
	подпанио	mor deserr	риопраго	as lone we.
American—	1 404 000	011000	200 000	E00 000
Liverpool stockbales.		944,000	600,000	582,000
Continentalstocks	590,000	410,000	273,000	159,000
American affoat for Europe	129,000	130,000	46,000	66,000
United States stock	597,783	322,317	149,148	219,053
United States interior stocks	204,922	120,083	23,447	24,876
United States exports to-day.	1,170	3,985	1,100	4,943
Matal Amendage	0.000.055	1 000 005	1 000 005	1 055 050
Total American	2,320,875	1,930,385	1,092,095	1,000,072
Laverpool stock.	220,000	226,000	311,000	266,000
London stock.	9,000		11,000	14,000
	174,800	17,000		120,200
Continental stocks		174,900	99,800	
India affoat for Europe	260,000	211,000	250,000	141,000
Egypt, Brazil, &c., afloat	28,000	32,000	18,000	34,000
Total East India, &c	691,800	660,900	689,800	575,200
Total American	9 096 975	1 020 205	1 000 605	1 055 070
TOTAL AMOUNTAIN	2,020,070	1,000,080	1,092,095	1,030,012
Total visible supply	3,618,675	2.591.285	1.782.495	1.631.072
Price Mid. Upl., Liverpool	431ed.	491ed.	671cd	61 <sub>16</sub> d.
Price Mid. Upl., New York	7190.	8390	12 18c.	11c.
The imports into Co				
	пипепиа	borrs m	s week II	ave been
89,000 bales.				
The above figures indica	te an inc	rease in t	he cottor	in sight

The above figures indicate an *increase* in the cotton in sight to-night of 1,027,390 bales as compared with the same date of 1891, an *increase* of 1,836,180 bales as compared with the corresponding date of 1890 and an *increase* of 1,987,603 bales as compared with 1889.

AT THE INTERIOR TOWNS the movement—that is the receipt 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 1890-91—is set out in detail in the ollowing statement.

01	10.	w	11	18	3	St	a	Le	ш	16	en																											
Total, 31 towns	Towns on towns	Athens Gat	Natchez Wiss	Meridian, Miss	Greenville, Miss.	Helena, Ark	Houston, Texas.	ргенцаш, техав.	Back Book, Ala.	Little Book Ant	Lonisville Kv *	Columbia & C	Raleigh, N. C.	Newberry, 8. C.	Cincinnati, Ohio.	St. Louis, Mo	Charlotte, N. C	Rome, Ga	Atlanta, Ga	Albany, Ga	Euraula, Ala	Columbus, Miss.	Vicksburg, Miss.	onreveport, La	cherman, rexas.	Dallas Texas	Nashville, Tenn	Memphis, Tenn.	Belma, Ala	Montgomery, Ala	Macon, Ga	Columbus, Ga	Augusta, Ga		STATE OF STREET	Towns,	The state of the s	
9,895	00	500	99	153		1	C67,T	FRI	101			1	127		1,648				000	12	93	25	30	22.7		1.1	43	1,249	12.	130	25	159	333	1	This		Rec	777.00
4.562,117	00,010	50,875	46 498	32,117	43.725	49,064	T,098,795	\$62,2c	10,010	75,000	19,690	32 156	26,656	14.682	289,020	716,192	19,000	180,081	131,945	38,806	30,481	37,888	666,77	E68,00T	31,303	606,87	43,558	660,697	93,417	156,067	67,766	78,537	186,080	T. Contract	Sent 1 '91	a. T. a.	Receipts.	movement to June 11,
23,837	TOO	100	197	408	100	72	720	007	1	24	00		57		2,275	6,167	42	1,168	840	109	16	45	698	L,038			211	6,682	70	310	525	91	569	1	This	Shipmits	~ .	une I', 1
204,922	1,100	1 799	4 130	647	324	2,153	3,029	2,204	1,001	1,001	0 110	2,020	1.613	110	13,900	76,699	50	5,035	16,362	1,236	1,845	222	3,165	5,239		54	1,768	34,848	2,993	3,416	2,637	4,136	11,373		June 17.	Stock		788T
12,426	0.0	36	70			46	2,675	80	11	201	207	221	138	20	2,690	2,394	31	389	49	16	28	71	34	253			272	1,525	100	108	30	383	420	ween.	This	Took	Rei	MON
4,432,118	8/1,0/	70,300	47,000	40 200	36.972	63,473	925,929	30,167	08,780	TO, 504	FR7610	00,000	20,020	18,918	336,006	687,391	24.777	90,142	125,712	36,468	30,970	42,729	78,645	93,009	18,162	39,141	47,945	716,665	92,263	143,242	82,378	86,439	264,475	DOPE. 1, 00.	Since	Teccorpio.	eints	Movement to June 19,
20,149	201	000	200	100	10	289	3,112	111	135	1.1.7.	334	107	002	000	3.064	3.371	101	879	107	7	166	39	532	972			277	2,929	358	587	83	207	1,291	ween.	This	Shipm'ts		
120,083	2,500	1,010	A OHO	040	7140	2.368	2.541	1,889	1,381	1,295	4	THUTT	1644		3,001	34.445	30	2,310	10,153	755	1,468	279	4,256	4,901	-		1,780	13,068	5,200	4,376	1,400	2,807	13,828	1	June 19.	Stock		1891.

\*\* 13 pd. to exch. 400 July for Sept. 107 pd. to exch. 1,400 July for Jan. 108 pd. to exch. 200 July for Aug. 109 pd. to exch. 200 July for Aug. 109 pd. to exch. 300 June for July. 109 pd. to exch. 600 June for Aug. 100 June for July. 100 June for July. 100 June for July. 100 June for Aug. 100 June for Aug. 100 June for July. 100 June for Aug. 100 June for July for June for Aug. 100 June fo

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

Week ending	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-								
June 17.	Satur.	atur.   Mon.		Wednes.	Thurs.	Fri.			
Galveston New Orleans Mobile	71 <sub>2</sub> 71 <sub>2</sub>	71 <sub>2</sub> 71 <sub>2</sub>	71 <sub>2</sub> 77 <sub>16</sub>	$\begin{array}{c} 7^{1}_{2} \\ 7^{7}_{16} \\ 7^{3}_{8} \end{array}$	71 <sub>2</sub> 73 <sub>8</sub> 73 <sub>8</sub>	77 <sub>16</sub> 73 <sub>8</sub> 73 <sub>8</sub>			
Savannah	$7^{3}_{14}$ $7^{1}_{2}$	7 <sup>3</sup> 8 7 <sup>1</sup> 4 7 <sup>1</sup> 2	738 714 712	73 <sub>16</sub> 71 <sub>2</sub>	7 <sup>1</sup> 8 7 <sup>1</sup> 4	7 <sup>1</sup> 8 7 <sup>1</sup> 4			
Wilmington. Norfolk	7 <sup>1</sup> 4 7 <sup>3</sup> 8	714 738	7 <sup>1</sup> 4 7 <sup>3</sup> 8	7 <sup>1</sup> 4 7 <sup>3</sup> 8	7 <sup>1</sup> 4 7 <sup>5</sup> 16	7 7516			
Boston Baltimore Philadelphia	734 713 <sub>16</sub> 818	711 <sub>16</sub> 713 <sub>16</sub> 81 <sub>8</sub>	7 <sup>5</sup> 8 7 <sup>11</sup> 16 8	$\begin{array}{c} 79_{16} \\ 711_{16} \\ 77_8 \end{array}$	7 <sup>1</sup> / <sub>2</sub> 7 <sup>5</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>4</sub>	7716 758 734			
Augusta Memphis	71 <sub>2</sub> 71 <sub>2</sub>	7716 2 12	77 <sub>16</sub> 71 <sub>2</sub>	77 <sub>16</sub> 71 <sub>2</sub>	77 <sub>16</sub> 71 <sub>2</sub>	7716			
St. Louis Cincinnati	$79_{16} \\ 71_{2}$	79 <sub>16</sub> 71 <sub>2</sub>	$7^{1_{2}}$ $7^{1_{2}}$	$7^{1_{2}}$ $7^{1_{2}}$	$7^{1}_{2}$ $7^{1}_{2}$	71 <sub>2</sub> 71 <sub>2</sub>			
Louisville	758	758	758	758	7916	791			

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

Atlanta	738 612	Little Rock Montgomery Nashville Natchez	718 738	Newberry Raleigh Selma Shreveport	714
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RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

			Ports.	St'kat Interior Towns.			Rec'pts from Plant'ns			
Dn	ding-	1890.	1891.	1892.	1890.	1891.	1892.	1890.	1891.	1892.
May	13	11,505	52,519	50,127	45,684	187,744	264,971		28,394	32,080
**	20	13,883	38,591	30,670	39,867	189,863	256,197	8,066	20,710	22.196
66	27	8,776	33,082	36,977	31,814	151,932	215,202	4,253	15,151	25,682
June	3	4,487	30,998	34,444	32,328	140,322	230,583	1,965	19,386	19.825
44	10	4,885	27,303	30,526	27,633	127,808	218,854	183	14,787	18,807
66	17	3,347	20,621	25,494	23,447	120,083	204,922		12,898	11,552

The above statement shows: 1.—That the total receipts from the plantations since September 1, 1891, are 7,162,199 bales; in 1890-91 were 6,937,350 bales; in 1889-90 were 5,784,533 bales.

2.—That, although the receipts at the outports the past week were 25,494 bales, the actual movement from plantations was only 11,552 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the week were 12,898 bales and for 1890 they were

Overland Movement for the Week and since Sept. 1.—
We give below a statement showing the overland movement for the week and since September 1. As the returns reach us by telegraph late Friday night it is impossible to enter so largely into detail as in our regular monthly report, but all the principal matters of interest are given. This weekly publication is of course supplementary to the more extended monthly statements. The results for the week ending June 17 and since Sept. 1 in the last two years are as follows:

	189	1-92.	189	0-91.
June 17.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Shipped—				
Via St. Louis	6,167	654.185	3,371	653,540
Via Cairo	1,154	344,376	1,635	
Via Hannibal	311	162,132	70	85,262
Via Evansville		37,564	52	27,292
Via Louisville	774	201.571	1,483	
Via Cincinnati	1,011	157,009	1,215	177,054
Via other routes, &c	564		431	145,938
Total gross overland  Deduct shipments—	9,981	1,716,593	8,257	1,590,942
Overland to N. Y., Boston, &c.	2,110	396,772	4,066	365,128
Between interior towns	147		87	
Inland, &c., from South	1,437		1,820	
Total to be deducted	3,694	553,424	5,973	580,890
Leaving total net overland*	6,287	1,163,169	2,284	1,010,052

\*Including movement by rail to Canada

The foregoing shows that the week's net overland movement this year has been 6,287 bales, against 2,284 bales for the same week in 1891, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 153,117 bales.

In Sight and Spinners'	189	1-92.	1890-91.		
Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Receipts at ports to June 17 Net overland to June 17 Southern consumption to J'ne 17	6,287	7,013,206 1,163,169 553,000	2,284	6,831,837 1,010,052 513,000	
Total marketed	38,781 *13,942	8,729,775 148,393	29,905 *7,723	8,354,889 105,513	
Came into sight during week. Total in sight June 17	24,839	8,878,368	22,182	8,460,402	
North'n spinners tak'gs to J'ne 17		2,096,911		1,920,167	

It will be seen by the above that there has come into sight during the week 24,839 bales, against 22,182 bales for the same week of 1891, and that the increase in amount in sight to-night as compared with last year is 417,966 bales.

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph this evening from points outside of the overflowed sections are generally of a very favorable tenor. Under sections are generally of a very favorable tenor. Under the influence of high temperature cotton is developing rapidly and the outlook is more promising. In some portions of Texas rain would be beneficial. There have been further breaks in the levees in the vicinity of New Orleans, but in the vicinity of Helena the river is falling. Cotton blooms are reported in Alabama, Mississippi and Texas.

Galveston, Texas.—Dry weather has prevailed all the week. The thermometer has averaged 80, the highest being 86 and the lowest 75.

the lowest 75.

Palestine, Texas.--No rain has fallen the past week. The thermometer has averaged 79 and ranged from 66 to 92.

Huntsville, Texas.—We have had dry weather all the week.

Huntsville, Texas.—We have had drv weather all the week. The thermomoter has ranged from 68 to 94, averaging 81.

Dallas, Texas.—The wheat and oats harvests are progressing favorably with fair results. Corn and cotton are doing well everywhere, but are needing rain in many sections of the State. Your estimate of 15 per cent decreased cotton acreage for Texas is regarded as conservative, and as nearly correct as can be arrived at, though many adhere to a larger decrease. We have had no rain during the week. Average thermometer 83, highest 98 and lowest 68.

San Antonio, Texas.—Rain is needed, none having fallen the past week. The thermometer has averaged 82, the highest being 94 and the lowest 70.

the past week. The thermometer has averaged 82, the highest being 94 and the lowest 70.

Luling, Texas.—Crops are good but would be benefitted by rain, though nothing is suffering as yet. The thermometer has averaged 79, ranging from 64 to 94.

Columbia, Texas.—Crops are good but the soil is getting little dry. There has been no rain the past week. The thermometer has ranged from 64 to 94, averaging 79.

Cuero, Texas.—Cotton squares, blooms and bolls are abundant; corn is silking. Rain is needed. Average thermometer 82, highest 98 and lowest 66.

Brenham. Texas.—Crops look promising. We have had

82, highest 98 and lowest 66.

Brenham, Texas.—Crops look promising. We have had one shower during the week, but a good rain is desirable. The rainfall reached thirteen hundredths of an inch. The thermometer has averaged 81, the highest being 96 and the

thermometer has averaged 81, the highest being 96 and the lowest 66.

Belton, Texas.—The small grains harvest continues. Corn and cotton look well, but are beginning to need rain. The weather has been dry all the week. The thermometer has averaged 84, ranging from 66 to 102.

Weatherford, Texas.—Corn and cotton look promising. The weather has teen dry all the week. The thermometer has ranged from 66 to 98, averaging 82.

New Orleans, Louisiana.—Rain has fallen on three days of the week, to the extent of one inch and twenty-eight hundredths. The thermometer has averaged 79.

Shreveport, Louisiana.—There has been rain on one day of the week, the precipitation reaching one hundredth of an inch. The thermometer has averaged 83, the highest being 96 and the lowest 68.

the lowest 68.

Columbus, Mississippi.—There has been no rain the past week. The thermometer has averaged 84, ranging from 61 to

Leland, Mississippi.—The weather has been dry all the reek. The thermometer has ranged from 67 to 93, averaging 80.4.

Little Rock. Arkansas.-The past week has been dry

warm and crops that have been worked have made excellent progress. Average thermometer 71, highest 93 and lowest 59.

Helena, Arkansas.—The river has fallen a half inch but will go down too late to make much of a crop, especially cotton. Crops are improving under warm weather. No rain has fallen during the week. The thermometer has averaged 80, the highest heing 91 and the lowest 74.

during the week. The thermometer has averaged 80, the highest being 91 and the lowest 74.

Memphis, Tennessee.—We have had local showers and thunderstorms the past three days and more rain is threatened. The outlook for cotton is improving as the weather has been hot all the week. The first bloom was received on Wednesday from Bolivar County, Mississippi. This is an average date. The precipitation reached forty-two hundredths of an inch. The thermometer has averaged 83.1 ranging from 67.1 to 96.8

ranging from 67.1 to 96.8.

Nashville, Tennessee.—Dry weather has prevailed all the week. The thermometer has ranged from 68 to 97, averaging 80.

Mobile, Alabama.--The crop is developing promisingly. has rained on four days of the week, the precipitation reaching sixty-eight hundredths of an inch. Average thermometer highest 95 and lowest 68.

Montgomery, Alabama.—Cotton is doing well and fields are clean, but rain is needed. Dry and hot weather has prevailed all the week. The thermometer has averaged 81, the highest

being 92 and the lowest 70.

Selma, Alabama.—There has been no rain the past week.

The thermometer has averaged 84, ranging from 71 to 95.

Auburn, Alabama.—The weather has been fair and warm

all the week. Cotton blooms are observed in some sections of the State. The thermometer has ranged from 66 to 89, averthe State. aging 82.2.

aging 82.3.

Madison, Florida. — Crops are looking remarkably well, considering the recent drought. There has been rain on one day during the week, the rainfall reaching forty hundredths of an inch. Average thermometer 81, highest 92 and lowest 67.

Columbus, Georgia. — Dry weather has prevailed all the week. The thermometer has averaged 87, the highest being 92 and the lowest 76.

97 and the lowest 76.

Savannah, Georgia.—Rain has fallen on three days of the week to an inappreciable extent. The thermometer has averaged 77, ranging from 65 to 92.

aged 77, ranging from 65 to 92.

Augusta, Georgia.—Cotton is doing well, but rain is needed at some points. Rain has fallen on two days of the week, the precipitation reaching three hundredths of an inch. The thermometer has ranged from 65 to 94, averaging 78.

Charleston, South Carolina.—We have had rain on three days of the week, the rainfall reaching nine hundredths of an inch. Average thermometer 77, highest 92 and lowest 68.

Stateburg, South Carolina.—No rain has fallen all the week. The thermometer has averaged 75.6 the highest being

days of the week, the themometer 77, highest 92 and the stateburg, South Carolina.—No rain has fallen all the week. The thermometer has averaged 75.6, the highest being 89.5 and the lowest 63.5.

Wilson, North Carolina.—We have had rain on one day of the week, the precipitation reaching forty-seven hundredths of an inch. The thermometer has averaged 78, ranging from

The following statement we have also received by telegraph showing the height of the rivers at the points named at 5 o'clock June 13, 1892, and June 18, 1891.

	June 16, '92.	June 18, '91.
	Feet.	Feet.
New OrleansAbove low-water mark.  Above low-water mark.	16·9 33·5	7·7 19·9
AashvilleAbove low-water mark.	9.3	5·3 14·8
Sh eveportAbove low-water mark. VerburgAbove low-water mark.		27.6

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and ripments of cotton at Bombay have been as follows for the week and year, bringing the figures down to June 16. BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Shipments this week.		Shipm	ents sinc	Receipts.				
Year	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Sept. 1.
'91-2 90-1 '9-90 88-9	2,000	30,000 42,000		95.000 350.000			48,000 35,000	

According to the foregoing Bombay appears to show an increase compared with last year in the week's receipts of 12,000 bales and a decrease in the shipments of 19,000 bales, and the shipments since Sept. 1 show a decrease of 137,000 bales, The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon. Tuticorin, Kurrachee and Coconada.

	Shipmen	nts for th	e week.	Shipments since Sept. 1.			
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
Calcutta-							
1891-92				8,000	28,000	36,000	
1890-91		1,000	1,000	11,000	39,000	50,000	
Madras-							
1891 92	2,000		2,000	20,000	13.000	33.000	
1890-91				19,000	15,000	34.000	
All others-							
1891-92	1,000		1,000	30,000	58,000	88.000	
1890-91	2,000	1,000	3.000	40,000	62,000	102,000	
			-,,,,,				
Total all-							
1891-92	3.000		3,000	58,000	99.000	157.000	
1890-91	2,000	2,000	4.000	70,000	116,000	186,000	

The above totals for the week show that the movement from the ports other than Bombay is 1,000 bales less than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1891, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

M	1891-92.		189	0-91.	1889-90.		
to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
BombayAll other ports.	13,000 3,000	828,000 157,000	32,000 4,000	965,000 186,000	55,000 11,000	1,404.000	
Total	16.000	985,000	36,000	1.151.000	66.000	1.682.000	

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, June 15.	1891-92.		189	0-91.	1889-90.	
Receipts (cantars*) This week Since Sept. 1	4,6	5,000 54,000	4,0	5,000 12,000	3,1	60,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent		321,000 249,000		280,000 227,000		261,000 163,000
Total Europe	9,000	570,000	5,000	507,000	3,000	424,000

\* A cantar is 98 pounds.

EUROPEAN COTTON CONSUMPTION TO JUNE 1.—We have received to-day by cable, Mr. Ellison's cotton tigures brought down to June 1. The revised totals for last year have also been received and we give them for comparison. Spinners' takings in actual bales and pounds have been as follows:

October 1 to June 1.	Great Britain.	Continent.	Total.
For 1891-92. Takings by spinnersbales Average weight of bales.lbs Takings in pounds	493	467	478.7
For 1890-91. Takings by spinnersbales Average weight of bales.lbs. Takings in pounds	2,591,000 481 1,246,396,000	3,120,000 463 1,444,936,000	471.2

According to the above, the average weight of the deliveries in Great Britain is 493 pounds per bale this season, against 481 pounds during the same time last season. The Continental deliveries average 467 pounds, against 463 pounds last year, and for the whole of Europe the deliveries average 478.7 pounds per bale, against 47.2 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

Oct. 1 to June 1.		1891 92		1	890-91.	
Bales of 400 lbs. each, 000s omitted.	Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total.
Spinners' stock Oct 1. Takings in October	145, 317,	326, 208,	471, 525,	86, 321,	227, 205,	313, 526,
Total supply Consump. Oct., 4 wks.	462, 328,	534, 348,	996, 676,	407, 332,	432, 348,	839, 680,
Spinners' stock Nov. 1 Takings in November.	134, 331,	186, 365,	320, 696,	75, 389,	84, 379,	159, 768,
Total supply Consump. Nov., 4 wks.	465, 328,	551, 348,	1,016, 676,	464, 332,	463, 348,	927, 680,
Spinners' stock Dec. 1 Takings in December.	137, 435,	203, 577,	340,	132, 509,	115, 659,	247,
Total supply Consump. Dec., 5 wks.	572, 410,	780, 435,	1.352, 845,	6±1, 415,	774, 435,	1,415,
Spinners' stock Jan. 1 Takings in January	162, 378,	345, 417,	507, 795,	226, 463,	339, 514,	565, 977,
Total supply Consump. Jan., 4 wks.	540, 328,	762, 348,	1,302, 676,	689, 332,	853, 348,	1,542,
Spinners' stock Feb. 1 Takings in February.	212,	414, 344,	626, 707,	357, 362,	505, 449,	862
Total supply Consump. Feb., 4 wks.	575, 328,	758, 348,	1,333, 676,	719, 332,	954, 348,	1,673, 680,
Spinners' stock Mch. 1 Takings in March	247, 492,	410,	657, 987,	387,	606, 500,	993,
Total supply Consump. Mar., 5 wks	739, 410,	905, 435,	1,644, 845,	798, 415,	1,106, 435,	1,904,
Spinners' stock Apr. 1 Takings in April	329, 221,	470, 410,	799,	383,	671, 423,	1,054,
Total supply Consump. Apr., 4 wks.	550, 258,	880, 348,	1,430, 606,	693, 328,	1,094, 358,	1,787, 686,
Spinners' stock May 1 Takings in May	292, 298,	532, 470,	824,	365, 351,	736, 483,	1,101,
Total supply Consump. May, 5 wks	590,	1,002, 435,	1,592,	716, 410,	1,219, 435,	1,935,
Spinners' stock June 1		567,	782,	306,	784,	1,090

The comparison with last year is made more striking by bringing together the above totals and adding the average weekly consumption up to this time for the two years.

Oct. 1 to June 1.		1891-92		1	890-91.	
Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.
Spinners' stock Oct. 1. Takings to June 1	145, 2,835,	326, 3,286,	471, 6,121.	86. 3,116,	227. 3 612,	313, 6,728,
Supply Consumpt'n 35 weeks.	2,980, 2,765,	3,612, 3,045,	6,592, 5,810,	3,202, 2,896,	3,839. 3,055,	7,041, 5,951,
Spinners' stock J'ne 1	215.	567,	782,	306,	78±.	1,090,
Weekly Consumption, 00s omitted.						
In October	82,0	87,0	169,0	83,0	87,0	170,0
In November	82,0	87,0	169,0	83,0	87,0	170,0
In December	82,0	87,0	169,0	83,0	87,0	170,0
In January	82,0	87,0	169,0	83,0	87,0	170,0
In February	82,0	87,0	169,0	83,0	87,0	170,0
In March	82,0	87,0	169,0	83,0	87,0	170,0
In April	*82,0	87,0	169,0	82,0	89,0	171,0
In May	*82,0	87,0	169,0	82,0	87,0	169,0

\* The average weekly consumption is as given by Mr. E lison, deduction of 70,000 bales from the April total being made on account of the stoppage of spindles, and from the May totals 35,000 bales are deducted.

The foregoing shows that the weekly consumption is 169,000 bales of 400 pounds each, against 169,000 bales of like weights at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent have decreased 42,000 bales during the month, and are now 308,000 bales less than at the same date last year.

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

		-121		189	2.			1891.						
		Cop.	-		lbs rting		Oolt'n Mid. Uplds		s Cop.		14 lbs. irtings.	Oott'n Mid. Upld		
" 27 J'ne 3 " 10	638 638	d. @738 @738 @712 @712 @712 @758	8.555555		8. 26 26 26 26 26 26 26 26	d. 612 612 7 7 7 8	41 <sub>16</sub> 41 <sub>16</sub> 43 <sub>16</sub> 41 <sub>4</sub>	7 <sup>1</sup> 8 7 <sup>1</sup> 8 7 <sup>1</sup> 16 7	d. 0.758 0.758 0.758 0.758 0.758 0.758 0.758 0.758 0.758 0.758 0.7716	8. d 5 10 5 10 5 10 5 10 5 10 5 9	8. d. @6 10 @6 10 @6 10 @6 10 @6 10 @6 9 @6 9	d. 41316 41316 434 434 458 4916		

HIGH WATER AND THE LEVEES.—Since we last wrote there have been further disasters along the Mississippi River. There were several unimportant crevasses on Friday and Saturday, but on Sunday at 10 P. M. a serious break occurred at Belmont plantation in St. James Parish, resulting from a cray-fish hole. On Monday, June 13, three crevasses were reported—at 5 A. M. on the Merrit plantation, eleven miles below New Orleans; at 6 A. M. at Avondale plantation, and at 11 A. M. the Sarpy Levee, thirty miles from the city, gave way. Considerable land has been overflowed by these breaks. Further progress has been made in closing breaks, but the ivers continue very high.

—The latest issue of the Boston Commercial Bulletin—that of June 11—contains thirty-six pages, and gives a large amount of valuable and interesting matter relating to the commercial, industrial and financial development of Boston, prepared by experienced writers expressly for its columns. The reading matter has been illustrated by finely executed engravings, and the typography is excellent. Altogether the paper will amply repay perusal.

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 February, March, April and May for six years, 1887 to 1892, inclusive. The thermometer averages are given first:

	Fe	bruar		1	March.			April.			May.	
Thermometer Averages.	High.	Low.	Avge.	High.	Low.	Avge.	High.	Low.	Avge.	High.	Low.	Avge.
N.CAR'LINA 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	67.0 75.8 78.2 66.5 70.9 71.4	20·4 22·4 27·2 17·2 16·5 24·2	45·1 49·8 53·0 38·4 44·1 48·9	70.4 70.6 75.8 76.0 75.5 77.2	22.8 24.5 19.4 27.7 20.5 27.1	45·7 45·7 48·9 47·3 48·1 48·2	77*8 82*5 83*6 86*0 88*1 84*0	29:2 28:5 32:8 36:4 36:0 30:8	55.6 59.4 59.3 61.4 60.0 58.0	86.6 86.0 87.9 91.8 89.3 89.3	44.6 36.3 44.3 39.6 43.5 50.3	66.3 64.3 69.0 68.7 68.1 70.5
8. CAR'LINA 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	69.9 79.8 80.9 70.9 71.9 74.8	26.0 27.3 35.1 20.6 21.6 30.7	49.8 55.5 58.4 44.4 50.8 54.0	75·2 72·4 82·1 74·6 76·5 76·4	24·2 29·7 23·2 29·1 24·7 30·7	51.9 50.7 54.6 51.9 52.9 52.9	82·1 83·0 86·6 84·9 88·7 86·6	37·2 33·0 42·6 39·1 35·7	62:4 63:1 63:9 64:0 64:7 62:7	90°3 93°8 87°0 95°0 89°7 89°3	47.9 45.3 47.3 45.9 44.1 51.6	70·1 69·4 71·4 72·2 70·2 71·5
GEORGIA. 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	70.0 78.3 78.5 73.0 68.8 75.1	29.0 24.2 33.7 18.5 20.0 53.6	56.9 55.2 57.1 43.2 51.6 55.5	79-8 75-3 79-6 77-8 77-8 77-9	28.5 30.0 21.8 32.7 28.2 29.4	52·4 51·3 53·6 53·1 53·3 58·9	83·2 85·3 84·7 85·2 86·9 88·1	38·7 32·7 43·3 40·0 45·1 85·4	63·3 64·4 64·7 63·4 66·0 64·1	89°8 89°7 83°7 92°8 92°7	49.0 47.8 46.8 45.7 50.2 56.7	71.8 69.8 71.5 71.0 70.8 73.9
FLORIDA. 1892	80.0 84.5 81.5 78.8 78.3 81.6	37.5 33.5 45.0 32.3 33.0 39.2	60.4 66.9 64.7 52.6 59.9 64.5	83.5 82.8 85.8 81.0 83.4 79.5	81.0 41.0 30.0 88.4 35.2 37.1	60.7 63.3 61.3 58.8 61.6 59.7	86 3 86 5 87 8 87 6 87 6 86 3	44.8 36.8 50.2 45.2 50.8 40.6	69.6 67.4 70.3 66.8 70.9 66.6	90°3 89°8 89°5 92°6 91°1 88°1	53.8 54.8 55.3 50.6 58.1 56.9	74·5 76·8 74·9 72·6 75·1 73·3
ALABAMA. 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	72·5 78·9 79·0 74·0 70·0 77·0	29·5 25·0 29·8 22·1 25·5 33·3	53·2 56·1 59·6 46·9 54·1 59·2	79.6 77.2 79.5 76.0 77.6 77.7	21.5 80.8 21. 34.0 85.8 32.8	53·1 54·4 54·9 54·0 55·7 57·8	84·9 85·5 83·3 86·5 83·9 86·0	39·2 30·1 46·0 42·0 41·3 39·2	66.0 64.9 66.1 64.5 67.5 65.3	89.5 90.5 86.9 88.5 87.6 90.6	46 2 45 3 48 5 45 0 49 9 59 1	70:4 69:5 71:8 70:2 71:5 74:3
LOUISIANA. 1892. 1891 (full). 1890 (full). 1889 (good) 1888 (good) 1887 (good)	75.8 80.7 81.0 78.5 73.8 78.1	36·8 27·1 29·6 28·8 33·6 39·1	57·4 58·5 62·2 51·5 56·1 61·3	80.2 79.5 83.4 80.5 81.0 80.3	25.5 32.8 24.2 38.1 36.5 41.5	55.0 57.4 59.0 58.2 60.5 63.6	87.0 87.0 85.3 86.8 86.8 89.4	45:9 33:7 47:0 49:7 48:8 48:1	67:2 64:9 68:4 68:8 73:2 69:0	91·2 90·4 90·3 90·0 89·7 92·2	44.6 46.0 50.3 49.1 53.3	74·1 72·0 73·7 71·9 72·7
MISSISSIPPI 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	75.9 86.8 76.4 74.0 70.4 78.6	32·4 24·5 28·9 19·5 27·1 33·0	54.9 54.7 56.2 44.3 50.8 57.0	80.9 79.3 78.4 70.8 77.2 78.6	19.7 29.0 20.2 35.3 80.6 33.4	51.7 52.8 53.1 52.2 52.8 56.9	84.6 87.0 84.2 81.4 83.6 80.0	42.7 29.9 44.6 42.6 42.7 56.8	65·1 64·0 63·9 63·5 65·4 63·0	91.0 90.4 89.4 89.7 88.9 90.8	58·1 44·5 41·9 46·2 48·7 50·1 53·0	75·4 70·3 69·6 69·7 67·7 70·4 78·2
ARKANSAS. 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	67:2 78:0 78:7 76:0 72:3 74:4	29.0 20.0 17.0 17.0 19.5 23.6	48.9 46.1 49.3 41.6 45.3 47.5	80°3 72°0 82°0 80°7 75°0	15·7 22·3 16·0 29·6 25·4 29·3	47·1 47·4 50·2 51·3 48·8 55·1	87·0 83·7 83·7 83·7 86·6 90·4	37.0 29.3 39.7 44.0 44.7 33.5	61.7 63.2 62.0 63.4 65.2 64.3	86.7 88.6 87.7 88.0 87.5 92.2	45.0 44.7 46.7 42.3 45.7 56.0	67.8 67.4 69.4 64.8 68.5 72.5
TENNESSEE 1892	66.5 73.5 76.5 70.2 67.5 73.7	25.8 21.0 24.2 13.0 14.0 24.7	44.9 46.9 50.5 39.2 42.8 49.7	79·3 70·0 75·8 77·8 77·5 75·4	12·7 22·8 16·2 28·3 21·8 26·5	45.4 46.9 47.3 50.6 47.4 50.6	83.0 85.5 81.8 83.3 84.3 87.8	33·7 31·8 37·8 35·8 39·7 34·1	60.4 61.7 58.8 58.5 61.6 60.6	86.5 87.8 88.5 89.7 87.1 89.0	44.8 40.3 41.3 43.0 39.5 53.5	67.9 66.0 64.4 66.3 65.1 74.5
TEXAS. 1892 1891 (full) 1890 (full) \$ 1889 (good) \$ 1888 (good) 1887 (good)	77:4 81:3 78:6 75:8 75:0 77:8	34·0 24·3 19·3 22·7 31·1 22·6	57.8 54.8 55.9 47.5 51.6 48.9	83°3 81°3 85°0 79°1 80°0 83°8	23:4 27:6 24:1 35:6 28:9 32:1	55·1 55·4 58·2 55·3 52·7 59·3	85.4 85.6 85.0 85.8 85.7 89.0	43.0 37.1 47.7 48.0 45.8 38.3	68.5 66.5 67.0 66.5 67.5 65.6	93·1 89·3 88·5 90·1 89·3 92·6	46.0 49.5 50.0 47.7 51.3 48.8	78·1 71·5 70·9 70·1 70·0 72·9

The words "full" and "good," above me: n that the aggregate crop for the year was full or good.

The rainfall averages are as follows:

6. 13 9 kt 1 25 7 hp	Febru	iary.	Mar	ch.	Apr	il.	Ma	y.
Rainfall Averages.	Rain- fall.	Days rain.	Rain- fall.	Days rain.	Rain-fall.	Days rain.	Rain- fall.	Days
N'RTH CAROLINA. 1892 1891 (full) 1890 (full) 1889 (good). 1888 (good). 1887 (good)	3·28 4·62 3·51 8 94 3·98 3·69	111/6 13/6 10/6 7 11 11	3°23 8°29 3°81 3°54 5°35 3°16	12½ 16 10½ 9 10 7	3.73 2.43 2.82 3.86 1.44 2.57	12 6½ 7 10 6 8	2.96 5.61 5.63 5.60 7.68 5.52	9 11½ 13 8½ 14 12
SOUTH CAROLINA. 1892. 1891 (full). 1890 (full). 1890 (good). 1888 (good). 1887 (good).	4.05 2.59 1.61 4.89 4.64 3.09	10 13 5½ 9½ 9 14½	3.80 6.69 3.29 3.46 6.36 1.30	9 13 9 7½ 10 6	1.08 1.49 2.50 2.27 1.42 2.39	7 5 7 6 4 7	2.60 2.87 4.66 1.59 7.29 3.24	7 10 13 51 9
GEORGIA. 1892. 1891 (full). 1890 (full). 1889 (good). 1888 (good). 1887 (good).		816 1316 8 816 1116 1216	6.51 7.92 3.46 3.03 9.04 2.02	814 1314 914 6 10 7	2·52 1·69 2·00 3·25 1·41 1·97	6 6 6 8 3 5	2·11 2·51 5·57 1·47 5·75 2·65	7 8 10% 4 11 9
FLORIDA. 1892 1891 (full). 1890 (full). 1899 (good). 1888 (good). 1887 (good).	1.64 1.28 1.44 4.13 5.71 0.63	816 8 516 11 1116 4	1:26 4:45 3:08 2:19 2:29 3:19	7 9 7 61/2	0.59 2.80 0.78 2.82 1.05 5.36	214 8 514 6 4 716	2·45 1·71 10·28 1·00 5·93 4·18	6 7 1516 316 12 916
ALABAMA. 1892 1891 (full). 1899 (full). 1889 (good). 1888 (good). 1887 (good).	3·14 8·59 3·99 4·14 8·25 6 94	5½ 15 8 10 12 9½	8.60 8.29 3.14 2.55 10.06 1.89	8½ 11 11 5 10 5	3 03 1 99 2 31 2 88 2 30 1 62	7 5 8 51/2 6 5	2:35 2:41 6:39 1:53 6:25 3:13	7 7 11 3% 13 10%
LOUISIANA. 1898 1891 (full). 1840 (full). 1889 (good). 1888 (good). 1887 (good).	3·13 6·32 3·80 1·89 6·14 3·41	61/4 9 6 7 111/4	5·32 4·84 8·43 3·78 6·91 2·23	7½ 8 7½ 7 11	5.54 1.71 6.25 4.18 2.75 1.23	91/2 51/2 91/2 6 61/2 41/2	2:67 1:19 3:86 1:39 6:09 5:29	6 4 914 41/2 11 8
MISSISSIPPI. 1892 1891 (full) 1890 (full) 1889 (good) 1888 (good) 1887 (good)	3·14 6·36 7·02 2·24 5·40 4·79	414 111/2 7 5 10 10	5.87 8.05 8.39 5.09 10.07 3.38	8 9 81/2 7 11 41/4	7.95 3.79 6.92 2.97 2.61 1.98	11 7 8 516	2:88 2:81 5:14 1:78 3:46 4:12	5 5 9 31/4 8%
ARKANSAS. 1892 1891 (full)	3.68 3.91 7.35 1.92 2.22 6.47	91/2 11 12 7 10 14	4:43 6:20 6:41 4:83 5:81 3:44	8 12 11 11 12 6	7:50 3:80 8:16 3:34 3:90 1:90	9 716 13 9 8 6	8·15 2·69 5·77 3·15 4·56 5·19	15 10 11 6 9 13
PENNESSEE.  1892  1891 (full)  1890 (full)  1889 (good)  1888 (good)  1887 (good)  PEXAS	2.89 6.36 9.63 2.29 2.98 9.11	71/6 15 12 71/6 11 14	4:34 9:88 8:41 3:57 6:14 4:13	10 14½ 13 9 12½ 9	8.60 2.86 4.21 2.90 3.02 2.32	12½ 7½ 12 8 7 6½	5.84 1.55 4.42 3.24 3.04 3.04	111/4 4 13 8 12 11/6
FEXAS. 1892 1891 (full) 1890 (full) 1890 (good) 1888 (good) 1887 (good)	2:01 2:22 2:86 3:46 4:58 1:85	7 5 5 8 91⁄2	2.90 2.26 2.63 2.60 3.61 1.14	816 716 5 616 1016 42	2·16 5·91 5·38 2·57 4·83 1·83	61/9 71/9 11 61/9 5	3·34 1·78 5·13 2·99 5·22 6·01	6 61/4 8 51/2 11 9

The words "full" and "good" following the years given above mean simply that the aggregate crop for the year named was full or good.

JUTE BUTTS, BAGGING, &c.—Dealers having supplied current wants quite fully there has been only a very moderate inquiry for bagging during the week under review. Quotations have been steadily maintained, however, and the close to-night is at 6½c. for 1¾ lbs., 7c. for 2 lbs. and 7½c. for standard grades. There is very little doing in jute butts; ruling prices are 2c. for paper grades and 2¾c. for bagging quality.

RICE VS. COTTON.—Messrs Dan Talmage's Sons, in bulletin No. 2, rice crop, 1892, issued 15th inst., state:

Advices respecting the rice crop are surprising beyond degree. Promises of last month have been fully redeemed and greatly exceeded. The acreage already in assures the largest crop ever grown in the United States, and, under ordinary favorable conditions, the outcome will be sufficient to meet home requirements and furnish some fractional amount for export. The culture has been widely taken up by cotton planters who are free and independent in monetary resources, and wherever bankers and merchants, who furnish the latter, are of any progressive disposition. Every department, financial, commercial and agricultural, seems to have wakened up to the fact (1) that the making of investments, based on the outcome of a single crop, partakes too much of reckless gaming—the risking of one's all on the cast of the die; (2) that safety and presperity can only be assured by a diversity of crops; (3) that rice is among the best of crops, safer than either cotton, sugar or tobacco, and taking the range of past five years will realize in dollars and cents double that of any other grain. So far as we can learn little has been done in Arkansas or in the upper half of Alabama and Mississippl. The temperature, needed supply of moisture and duration of season warrant a crop on any mean level in States just mentioned, as high as the Tennessee line, and on the same parallel nearly over to the Indian Territory—hence we still look for reports in addition to those already in hand. The missing localities are at most likely to engage in experimental culture this year, and the outcome numportant as bearing on the general crop. The crops in the Carolinas and Georgia are doing finely, having fully recovered from the delay incident to cold weather and drought of April and May. In Louisiana there has been a phenomenal extension of crop, and its yield will be double that of all other States combined. Florida, Alabama and Mississippi report satisfactory progrees. The former leads, and by artesian wells has insured a full supply of moisture, and

WEATHER RECORD FOR MAY. — Below we give the rain fall an' thermometer record for the month of May and previous months of this year and the two preceding years. The igures 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 ewn agents.

Thermomet.		ebrua	re fi	1-1-1-1	March		,	April.	- (		May.	
2 hermometer	1892.		1890	1892.	1891.		1	1891.		1892.	1891.	1890
VIRGINIA. Norfolk.— Highest	65.0	78.0	79.0	72.0	74.0	81.0	83.0	81.4	84.0	93.0	89.0	86.
Average	19.0 41.0	24·0 49·0	91.0 30.0	21.0	23.0 43.6	48.0 48.0	29.0 33.0	33·4 53·1	38·0 56·0	48.0	84.0 84.0	87
Wilmington- Highest.	69.0	90.0	80.0	71.	72%	77.0	80.0	82.0	83.0	86.0	85.0	90.
Lowest	22.0 48.0	30.0 30.0	32·0 58·0	27·0 50·1	30·0 52.2	22·0 53·0	83.0 82.0	95.0 36.0	38.0	49°	41.0 68.0	50° 70°
Weldon.— Highest Lowest	65.0	76.0	78.0	73.0	74·0 23·0	78°0 20°5	84.0	85.0	85.0	92.0	34.0 89.0	87.
harlotte-	42.3	49.1	51·2 79·0	45.3	70.0	47·1 76·0	28.0 55.8	58·7	28.1	89.0	90.0	90.
Lowest Average	88.0 20.0 46.0	23.0	28°0 52°8	21.0 47.0	23.0 45.8	19.0	31.0	81.5 54.0	33.0	48.0	33.0	42.
Raleigh*— Highest Lowest	68.0	79.0	82.0	74·0 23·0		82.6	82.0		86.0	91.0		90-
Average	43.8	25.5	54.1	46.8		25.0	57.2		65.3	87.8		72
Lowest Average	85.0 24.0 45.4	15.0 42.9	72.0 23.0 48.9	39.9 30.0 80.0	84.0 23.0 40.5	70.0 16.0 45.6	85.0 23.0 43.5	78.0 23.0 55.7	75.0 32.0 57.5	75.0 40.0 57.6	80.0 33.0 80.0	82 40 61
harleston.—	73.0					85.0	80.0			89.0	93.0	86
Lowest Average	32·0 53·0	80.0 29.0 58.0	79.0 39.0 61.0	76.0 28.0 55.0	34·0 55·0	25.	43.0	80.0 80.0	88:0 47:0 65:0	53·0 72·0	21.0	51°
Highest Lowest	65.6 27.0	80.5	80.5	75·0 24·7	73.6	81.5	82.9	82.9	85.7	88.5 50.3	89.8	86
Average	48.8	54.4	56.8	50.8	50.4	53.8	60.6	63.0	83.7	70.2	68.1	70
Highest Lowest Average	69.0 23.0 49.7	79·2 25·0 54·2	28.0 35.0 85.0	77.9 24.0 51.3	89.8 25.5 46.8	83·0 21·0 54·0	83.5 33.0 62.6	86.2 28.5 61.4	86.0 40.0 64.0	93.5 48.4 71.4	99°5 41°2 7)°2	91° 45° 72°
Highest	69.0			72.0						950		88
Average GEORGIA.	23.0			20.0						40 0 66 6	****	36
Highest	70.0	82.0	84.0	79:0	79.0	84.0	85.0 85.0	90.0	89.0	92.0	93.0	92
Average Atlanta.—	51·0 51·0	56.8	53.0	25.0 55.0	52.0	55.2	93.0	65.6	65.0	71.6	69.0	72
Lowest Average	85.0 25.0 47.8	78.0 20.0 51.0	73·1 28·0 54·8	77.0 17.0 48.0	75.0 23.0 47.0	78.0 17.0 49.0	59.0 59.0	86.0 23.0 63.0	83.0 42.0 83.0	88.0 45.0 68.8	89.0 42.0 67.4	89 40 69
Highest	75-0	84.0	80.0	83.0	78:0	81.4	85.0	83.0	88.0	91.0	91.0	89
Average	21.0	81.0 81.0	88.0	56 0	26.0 32.0	25.5 55.6	42.0	84.0	66.5	51.0 73.0	50.0 70.6	73
Highest		72·) 24·0 56·0	75°0 35°0 55°	78.0 25.0 54.0	73·0 35·0 52·	75.0 25.0 57.0	80° 45°0 66°0	82.0 37.0 61.0	82·0 46·0 65·0	53.0 74.0	55.0 55.0 88.0	86 55 73
Average Rome.— H ghest	64.0	72.0	78.0	75.0	69.0	75.0	80.0	84.0	82.0	88.0	87.0	88
Average orsyth.—	27·0 47·0	20.3 53.0	28.0 53.0	49·0	28:0 47:0	18.0	90.0 36.0	95.0 30.0	93.0	46.0 70.0	48.0 69.0	40 69
Lowest	33.0	82.0	87	81.0	80.0 80.0	84	87.0 42.0	87·0 35·0	81.0 43.0	93.0 93.0	25.0 25.0	88 50
Average FLORIDA. lacksonville.	21.9	56.8	59.6	55.7	53.8	54.0	88.0	66.0	66.7	73.4	72.0	71
Highest	78·0 36·0 58·0	86.0	83.0 44.0	29.0	\$2.0 83.0 61.6	95°0 27°0 80°2	88° 43°0 69°4	84.0	88.0	92.0 53.0 75.0	92·0 51·0 72·8	89 53 74
Average Impa.— Highest	79.0	86.0	64·8 75·0	81.0	82.0	88.0	88.0	67.4	90.0	91.0	88.0	90
Lowest Average itusville-	93.0 38.0	98.0 38.0	49.0 65.5	93.0 33.0	99.0	88.0 85.0	46.0	98.6	23.0	58°0 75°4	58.9 58.0	58 76
Lowest	83.0	85·0 87·0	87·( 48·0	87.0	84.0 46.0	32·0 88·0	88.0	87·0 34·0	54.0	20.0 50.0	90.0 58.0	91 58
Average Iallahassee— Highest	80.0	81.0	81.0	82.0	81.0	82.0	83.0	83°C	70.0	74·8 88·0	89.0	88
Lowest	34·0 58·3	28·0 64·1	39 0 61.8	26.0 58.3	84.0	23·0 57·1	43.0 66.3	41°0 66°2	48.0	49.0 72.8	51.0 73.5	54 73
LABAMA Montgem'y.— Highest	75.0	83.0	81.0	81.0	78.0	84.0	87.0	85.0	88.0	93.0	83.0	89
Average	24.8 23.0	27·0 58·5	30.0	24.0 24.0	22.0 35.0	21·0 56·0	98.9 45.0	81.0	44.0 66.7	47°0 73°0	46.0 71.4	45 72
Highest	74.0 37.0	30.0	76·0 36·0	77.0 27.0	38.0 38.0	78.0 25.0	82·0 44·0	32·0	84·0 43·0	50.0 50.0	90.0	87 51
Average Selma— Highest	57·0.	80.0	80.0	90.0	55°8 74°0	57·0	85.0	83.0	80.0	87.0	93.0	85
Lowest Average	38·0 56·0	25·0 56·0	59·0 59·0	24°0 54°0	23.0 20.0	20.9 20.9	66.8	90.0	85.0 35.0	50.0 50.0	49.0 71.0	70
Highest Lowest	70.0	77·0 25·0	79.0 29.0	78.0 11.0	73.0	81°0 18°0	39 0 85 0	30.0 83.0	83.0	88.0 45.0	89·0 45·0	86
Average asper— Highest	47.6 68.0	56.0	55.2	48°3	52·0	53.6	82.5	85.0	64 7	86.0	88.0	72
Lowest	22·0 47·7	15.0 50.8		15.0 47.9	49.8		30.0	29.0		40.0	29.2 33.0	
Viggins— Hignest Lowest	74.0 25.0			86 0 25.0	85.0 82.0		91.0	98.0 98.0		98·0 45·0	90.0	·
Average OUIS'NA V. Orleans	56.8			58 0	57.0		88.1	73.0		74.5	73.3	
Highest	80.0	80·0 34·0	82.0	78.0	39.0 80.0	30.0	21.0 21.0	84.0 41.0	84.0 53.0	88·0 55·0	53.0 53.0	87 59
Average h eveport Highest	73.0	81.0	80.0	83.0	78.0	87.0	88.0	85.0	86.0	92.0	73°3	92
Lowest	33.0	25·0 53·6	22 0 57.5	25.0	30 0 53.8	26.9 26.9	45.0 65.3	88.0 88.0	47.0 66.5	46.0	48.0 70.3	53°
Highest Lowest	77.0	78·2 31·5	80.0 30.5	81.0	79.0 34.0	80·7 25·8	84.5	84.0	82·2 48·0	83.9 47.8	87·0 45·0	87 55
Average iberty Hill— Highest	59.3	61.8	82.4	56·1	81.0	87.0	93.0	90.0	70.0	95.0	93.0	95
Lowest	26.0 21.0	22·0 55·0	26.0 58.0	19 0	26.0	19:1	40.0	28·0 85·0	37·0 67·0	42.0	43.0	45
hen yville— Highest Lowest	75.0 35.0	85.0		83.0			86.0	96.0		92·0 52·0	95.0	::
Average MISSISS'PI.	22.0	61.9		55.4			65.0	55.6		74.0	72.4	
Highest Lowest	80.0 80.0	80·0 24·0	70.0	89.0 18.0	70.0	70°0 14°0	37·0 38·0	86·0 28·0	80.0	91.0 45.0	90.0	84 36
Average	57.0	54·0 82·0	51.0	80.0	20.0	81.0	87.0	63·0	83·0 29·0	70.0	89.0	88
Lowest Average	36.0	29.0	31.8	24.0	33.0	24.0	43.0	33.0	51.0		48.0	59

\* Figures for 1891 and 1890 are for Wilson.

				-								=
Thermometer	F	eoruar	· y.	1	March	. 1	1	April			May.	
70.010	-	1891.		1892.	1891.	1890	1892.	1891.	1890.	1892.	1891.	189°
.elani-		-										
Highest Lowest Average larksdale	77.0 35.0 56.2	78·0 26·0 52·8	82·0 31·0 57·6	79.0 20.0 50.9	83·0 53·2	84.0 20.0 54.4	93·0 45·0 63·4	83.0 83.0 64.9	83·0 47·0 64·9	90.0 48.0 70.1	86.0 45.0 65.7	90.0 52.0 71.3
Highest Lowest Average	76.0 32.0 54.8	81.0 23.0 51.7	73·0 26·0 52·4	83.0 17.0 48.2	84.0 25.0 48.4	77.0 17.0 50.3	87.0 43.0 65.4	89.0 31.0 64.0	93.0 40.0 65.3	::::	87·0 33·0 67·8	99·0 46·0 71·6
Brookhaven- Highest L)west Average	77.0 30.0 54.8	84.0 20.0 58.8	::::	83·0 18·0 53·1	82.0 30.0 57.2		86.0 37.0 86.8	85.0 27.0 63.2	::::	93·0 42·0 73·1	92.0 38.0 67.8	
Kosciusko - Highest Lowest Average	75·0 32·0 53·4	79.0 23.0 54.9		80·0 20·0 51·0	77.0 29.0 52.2		87·0 39·0 63·0	90.0 23.0 63.4	::::	90·0 43·0 69·0	93·0 40·0 70·0	
Waynesboro- Highest Lowes	70.0	80.0		78.0	78·0 31·0		75·0 54·0 64·0	86.0 86.0			93.0 42.0 69.0	
Average ARKANS'S Little Rock.— Highest	52·0	72.0	78.0	45·0 81·0	70.0	84.0	86.0	83.0	81.0	85.0	89·0 47·0	87.0
Average Relena— Hignest	30·0 50·7 69·0	22·0 48·6 76·0	51·0 80·0	17:0 48:6 78:0	23·0 47·0 70·0	20.0	42.0 61.8 84.0	30·0 63·7 82·0	82.0	45.0 67.4 86.0	88.0	87.0
Average Fort Smith-	90.0 21.0	24·0 48·5 80·0	51.8 78.0	80·0	26.0 50.0 76.0	17.0 50 0 82.0	42.0 62.2 91.0	98.0 89.3 80.0	42·0 62·7 88·0	43.0 69.3	45.0 68.0 89.0	48.0 70.0 89.0
Lowest Average El Dorado –	26.0 45.7	14.0 43.1	7·0 45·0	20·0 48·0	18·0 45·1	15·0 50·0	86.0 81.4	28·0 62·7	39.0	42.0	42·0 66·6	69·0 69·0
Highest Lowest Average Black Rock-	86.0 29.0 49.0	::::	::::	77.0 11.0 48.0	::::	::::	84.0 33.0 59.4	::::		::::		
Highest Lowest Average Texarkana -	48.0 30.0 83.0	::::	:::	84.0 10.0 47.1	::::	::::	88.0 88.0	::::	::::	::::	::::	
Highest Lowest Average FENNES E.	::::	::::	::::	52·1 19·0 52·1	:::	::::	89.0 89.0	::::	::::	::::	:::	:::
Vashville.— Highest. Lowest Average	67:0 25:0 46:0	75.0 20.0 46.0	77.0 23.0 49.0	80.0 14.0 44.0	87·0 20·0 46·0	79·0 16·0 46·0	80°0 81°0 59°0	86.0 81.0 81.0	82.0 37.0 60.0	87 0 11 0 67 0	87.0 39.0 65.0	89·0 37·0 56·0
Highest Lowest Average	71.0 30.0 50.0	74·0 25·0 47·7	79.0 26.0 51.4	81·3 17·7 48·5	73.0 28.0 43.0	81·0 17·0 49·0	86·5 38·7 61·9	88.0 33.0 64.1	83.0 83.0	89.0 48.0 68.6	91.0 45.0 63.2	89·0 48·0 69·4
Highest Lowest	84·0 25·0	72.0 21.0 47.3	75.0 24.0 50.0	78.0 17.0 45.5	85.0 22.0 46.0	70.0 16.0 43.7	80·0 32·0 59·0	82.0 81.0	80.0 80.0	85·0 44·0 66·9	87·0 40·0 65·6	88.0 42.0 66.0
Average ustin.— Highest Lowest	39·7 64·0 23·0	73.0	75.0	78.0	72.0	73.0	82 0	83.0	82.0	88.0 43.0	86·0 37·0 65·3	88.0 88.0
McKenzie- Highest Lowest	44.4	46.5	51.5	43.5	47.7	47.8	87.0 87.0	61:8	61 6	69.1		
Average I'EXAS. Faiveston.— Highest	76.0	75:0	75.0	72:0	74.0	70:0	79.0	81.0	81.0	84.0	88.0	85.0
Average	48.0 60.5	34·0 59·4 82·0	81·0 81·0	32.0 58.6 84.0	59·5 80·0	30·0 62·1 87·0	51.0 69.3 86.0	49.0 68.2 87.0	58.0 69.9 58.0	54.0 75.8 91.0	60·0 73·8 87·0	88·0
Highest Lowest Average Lustin-	23.0 24.0 80.0	24.0 51.0	58·0	54·0 54·0	23.8 58.0	20·0	68·0	36·0 67·4	98.0 98.0	43.0 72.0	46.0 69.8	50·0 72·3
Highest Lowest Average Abilene.—	75.0 40.0 57.5	84·0 29·0 57·0	80.5 22.0 60.5	22.0 25.0 25.0	81.0 29.0 29.0	89.0 83.2 89.0	90.0 41.0 90.0	85.0 45.0 68.2	89°0 41°0 65°0	93.0 45.0 74.0		51.0 71.0
Highest Lowest Average San Antonio.	73·0 29·0 50·7	84.0 16.0 48.0	::::	89.0 18.0 51.0	83.0 17.0 49.8	::::	92.0 89.0 92.0	86.0 84.0 62.9	:::	100.0 48.0 72.7	90.0 50.0 68.8	****
Highest Lowest Average Huntsville.	82·0 43·0 62·2	::::	::::	87.0 23.0 58.9	85.0 26.0 26.0	::::	98.0 43.0 73.6	88.0 39.0 67.4	::::	98.0 50.0 78.2	88.0 47.0 71.8	::::
Highest Lowest Av rage	74.0 33.0 58.1	80.0 25.0 55.4	::::	82·0 29·0 57·2	81.0 28.0 56.1		88.0 43.0 70.3	66.5 34.0 84.0	::::	92.0 44.0 74.5	::::	::::
Longview – Highest Lowest Average.	78.0 32.0 58.6	83.0 21.0 55.1		85.0 20.0 54.6	80°0 27°0 54°8	::::	91.0 41.0 68.3	87.0 32.0 66.6		95.5 42.0 74.0	93.0 44.0 71.8	::::
Arlington— Highest Lowest Average INDIAN T.	83.0 13.0 59.0	89.0 18.0 51.0		85.0 21.0 51.6	88.0 23.0 52.6		93·0 42·0 62·6	89°0 28 0 65°0		98.0 42.0 68.0	92.0 50.0 73.3	::::
Oklahama— High st Lowest Ave age.	7.0 23.0 41.2	10.0		82.0 9.0 44.6	81.0 14.0 43.9		93·0 31·0 59·2	85.0 23.0 60.8	::::	91.0 41.0 63.2	88.0 40.0 61.1	::::
	F	ebruar	·y	1	<i>Larch</i>			April			May.	2
R tinfall.	-	1891.	_	1892.	1891.	1590.	1892.	1891.	1890	1892.	1891.	1890.
Viktinia. Vorfole.— Rainfall,in Days rain	5.30	5.10	1.98	3.81	8.09	4.08	6.86	1.88	3·70 15	3.78	3:55 13	4·03 15
V. CAR'NA. Vilmingt'n- Rainfall,in Days rain	3.65 18	1.51	1.32	2.69	5·15 12	1.50	1·13 16	1·15 5	2.73	1.64	1.03	5.28
Veldon.— Rainfall,in	2.98	4.83	3.03	2.62	8 30	5.07	4.33	3.31	2.15	3.57	9:31	7.05
Days rain tharlotte Rainfall,in Days rain	3.33	16 6.95 15	3.63 11	13 4.05 11	11.13	5.08	3.20	2.79	2.34	2.33	7.58	7·07 13

	F	ebrua	ry	1	March			April			May	
Runfall.	1892.	1891.	1390.	1892.	1891.	1590.	1892.	1891.	1890	1892.	1891.	1890.
Vindinia. Vorfole.— Rainfall,in Days rain	5.30	5.10	1.98	3.81	8:09	4.08	6.86	1.88	3·70 15	3.78	3.55 1.5	4·03 15
v. CAR'NA. Vilmingt'n- Rainfall,in Days rain		1.51	1.32	2.69	5·15 12	1.50	1·13 16	1·15 5	2.73	1.61	1.03	5.28
Veldon.— Rainfall,in Days rain	2.98	4·83 16	3.03	2.63	8 30	5.07 13	4·3× 10	3.31	2.15	3.57	9:31 14	7.05 13
Rainfall,in Days rain	3.33	6.95 15	3.63	4.05	11·13 17	5.08 11	3.20	2.79	2·34 10	3.33	7·58 12	7.07 13
Rainfall,in Days rain	3.5	3·14 11	2.49	3.29	::::	3.58	5.57		2.37	3·10 10	::::	3.93
Aorganton.— Rainfall,in Days rain. 3. CAROL'A		6.83	7:15	3.20	8·59 14	3.10	4.05	3.43	2.00	4.33	13	4.83
harleston— Rainfall,in Days rain	1.54	0.99	1.28	2:84	5·47 12	1.72	0.21	2.07	2:53	3.03	3.85	3·37 16
Rainfall,in Days rain	4.23	3·07 14	1.65	3.88	7:62 15	3.23	1.30	1.51	2.73	2.9)	1.85	6.13
Jolumbia.— Rainfall,in Days rain	4·41 10	3·70 13	1.59	3.78	6.99	2·80 11	143	1.2)	2.19	2.29	2.92	4·13 17
Evergreen – Rainfall,in Days rain	6.04			4.70			::::			1.83		9.03
HEORGIA. Augusta.— Rainfall,in Days rain	2.98	3*71 13	1.83	4.55 10	8·44 16	3.05 10	1.34	0.71	2·33 8	2.95	4.57	5.38

\* Figures for 1891 and 1890 are for Wilson.

		_			_	-							-
Rainfall.	Fel	bruar	y[		farch.			April.		_	May.		i
TABLE SALE	1892	1891	1880	1892.	1891.	890.	1892.	1891.	1890.	1892.	1891.	1890.	b
GEORGIA. Atlanta.— Rainfall,in	3.44	8.50	3.36	5.71	10.16	3.13	4.75	1.58	2.04	1.37	2.17	6.33	u a
Bays rain	11	19	11	12	20	12	8	15	13	9	10	13	to
Rainfall,in Days rain Columbus.—	1.31	2.23	1.02	4.12	5.08	2.75	0.16	2.91	1.03	2.17	1.87	3.13	
Rainfall, in Days rain.		4.83 10	2.86	9.63	5.90	4.02	0.51	0.73	2.34	2.52	2.31	8.08	
Rome.— Rainfall,in	2.30	7.80	4.95	4.40	5.45	5.15	7·80 8	2.75	2.45	0.90	1.82	3.30	
Days rain.  Forsyth.— Rainfall,ir	4.93	8.11	4.3		12.49	2.66	0.55	1.45	1.80	2.76	2.29	7:31	-
Days rain FLORIDA.	11	15	9	8	13	8	8	5	5	8	8	12	I
Jacksonville- Rainfall,in	0.77	0.35	0.21	0.78	4.03	2.89	0.11	1.72	0.95	1.34	2.78	9.20	
Days rain  Tampa.— Rainfall,in	111	0.98	0.6	1.28	3.24	0.94	0.31	2.77	0.55	3.03	0.88[	16	E
Days rain	5.09	4	0.83	6	8	5 3.84	3	10	0.76	3.80	2.46	15	
Rainfall,in Days rain 2 allahassee-	10	13	5	7	8	8	1.08	13	8	8	12	20	E
Rainfall,i Days rain ALABAMA	2.57	1.95	3.75	1.40	8 8	4.65	0.85	2.25	0.85	1.82	0.90	12.36	I
Montgom'y	3.04	8.43	3.4	11.89	9.73	3.93	1.14	1.98	1.37	8.29	3.46	10.19	
Days rain.  Mobile.—  Rainfall,in	3.09	16	2.95	8 8 52	15 8.96	2.18	3.10	1.65	1.98	8	0.87	16 5·50	1
Days rain	-5	19	5	8	16	15	15	7	9	2'71	7	12 3·70	
Rainfall,ir Days rain.	5.00	10.07	6.5	10.80	7.06	8.79	2.16	1.45	4.39	6	2.12	6	
Rainfall,in Days rain	3.72	11.50 13	3·86 11	7.49	6.96	2.66	3.01	2.03	1.25	2.50	4.07	6.18	
Jasper- Rainfall,in Days rain.	2.55	8.72 14		4.98 12	11.08		8.04	1.91	:::	3·29 10	1.57		1
Rainfall, in	2.41			7.92	7.96		0.74	2.92		1.56	2.57		14
LOUIS'ANA New Orleans			0.00										1
Rainfall, in Days rain		7·42 15	2:27	2.82	2.67	1.45	10.44	0.38	3.48	3.65	0.78	5.82	i
Rainfall,in Days rain	3.63	2·73 10	4.68 10	2.57	3·11 3·11	3.60	9.07	2·95	3·22 11	2.35	0.88	1.95	1
Rainfall, in Days rain	2.04	8.42	3.85 4	4.72	8.00	3.04	3.44	0.86	10.64	3.83	1.20	3.57	1
Rainfall, in Days rain	8.74	5.33	4.44	4.80	5.57	5.63	7.90	}	7.70	2.15	1.63	4.59	-
Cheneyv lle— Rainfall,in	3.08	5.83		11.69			5.84	1.73		2.41	1.47		1
Days ra n MISSIS'PI. Columbus.—		7	••••	9		••••	10	5		3	2		
Rainfall,in Days rain. Vicksburg.—	1.72	6.97	9.98	6.98	11.58	6.59	9.14	8.58	5.19	3.37	1.79	4.55 10	1
Days rain.	3·52 5	4·22 18	4·59 10	6.97	10.51 10	5.01	6.76	3.09	9.32	·	1.00	7:58	1
Rainfall, in Days rain.	3.90	8°19	4.02	3.92	4.73	6.55	11.47	8.92	10.90	3.87	4.04	4.80	
Clarksdale Rainfall,ir	1.08	4.80	3.05	1.20	5.72	15.89	5.11	3.25	6.41		8.40		
Breokaven- Rainfall, in	3.96	7:08	۵	8.06	3.64	11	6.70	5 5.44	9	2.67	6.58		
Days rain Kosciusko— Rainfall,in	La Car	14		5.80	18.50		10	5.20		1.10	2.35		
Days rain. Waynesboro-	. 3	6	::::	7	6	::::	10	5		3	3		
Rainfall,in Days rain.	5.81	8.80		8.10	5.00	::::	3.84	0		::::	0.20		
Rainfall,in			6.48	2.55		5.79			7.7	9.62			
Bays rain. Helena— Rainfall,ir	5.00	6.99	9.30	4.48		7.47	8.13	2.44	8.55	16	3.02		
Fort Smi h- Rainfall,in		18	6:27	2.71	10	5.99	14	3.66	8:17	10:59	2.88	5.30	1
El Dorado-	11	7	12	11	14	a	.5	11	13	20	14	14	
Rainfall,in Days rain. Black Rock—				4.05		::.	8.65			::.	::::		1
Rainfall,in Days rain.		::::		2.27	::::		7.28	3					1
Rainfall,in Days rain.				6.74			8.58						-
Nashville.— Rainfall,ir	-		10.95	4.10		8.84	-		3.84	4.08	1	4.16	1
Days rain.  Memphis.—  Rainfall,ir	. 8	18	13	12	15	14	15	11	12	12	6	14	1
Days rain.	3.19	15	8.13	4.05	7.37	7.98	8.26	2.72	5.10	7.46 15	1.75	15	
Rainfall,ir Days rain.	3.71	7·25	10.84	5.15	10.39	7.81	11.13	4.25	3·52 10	8.85	0.53	3·18 12	1
Austin Rainfall,ir Days rain.		7.18	9.10	1.06	11.48	9.26	7:30	2.25	4.39	5.28	1.54	5.90	1
Galveston.— Rainfall,ir				1.45		4.98		1	5-14	0.88	100		
Days rain. Palestine—	. 8	10	6	11	12	7	7	5	10	4	4	8	1
Rainfall,ir Days rain.		1.92	10	4.70	2.63	10	4.80	8.95	6.96	4.18	1.97	6.85	1
Rainfall,ir Days rain.		0.50	4.24	1.92	2.05	0.28	0.10	7.20	5.49	2.95	5		1
Abilene.— Rainfall,in Days rain.	. 5	6.76		2.59	1.79			1.95		6.13	1.85	5	
San Antonio Rainf 1,i Days rain.	0.71			1.78	1.18		0.1	4.57		0.8	2.36	3	
Huntsville.— Rainfall,ir	2.00			2.4			. 2.9			2.9	7		
Days rain. Longview— Rainfall,ir		7	••••	10	4		7	7		5	1		
Days rain.  Arlington— Rainfall,ir	7	3		7	8		. 12	7		7	1 4		1
Days rain.	0.81	0.98					0			5.3	3 1.7		
Oklahama— Rainfall,ir Days rain	2.25	0.4		3.1							0 5.9		
	. 10			74 11	, 0	1	.n =	, 8	1	-(( 14	, 10		

THE EXPORTS OF COTTON from New York this week show an increase compared with last week, the total reaching 18,187 bales, against 17,315 bales last week. Below we give our usual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1891, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1891.

		Week E	nding-		Total	Same
Exported to—	May 27.	June 3.	June 10.	June 17.	since Sept. 1.	period previous year.
LiverpoolOther British ports	13,111 5,821	12,581 1,915	9,098 2,182	12,607	400,506 90,672	438,759 51,649
Tot. to Gt. Brit'n.	18,932	14,496	11,280	12,707	491,178	490,408
HavreOther French ports	700	55	970	478	35,495 650	40,900 402
TOTAL FRENCH	700	55	970	478	36,145	41,302
Bremen	1,755 550 1,000	830 675 2,086	2,662 81 22	2,426 250 1,376	43,771 50,235 65,659	33,419 43,856 68,529
TOT. TO NO. EUROPE	3,305	3,591	2,765	4,052	159,665	145,804
Spain, Italy, &c	400	1,416	2,300	950	37,619 1,429	37,808 2,318
TOTAL SPAIN, &C	400	1,421	2,300	950	39,048	40,126
GRAND TOTAL	23,337	19,563	17,315	18,187	726,036	717,64

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 44,874 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.

	ources.
New York—To Liverpool, per steamers Arizona, 1,204 Gallia, 1,106India, 416St. Ronans, 3,986 Servia, 401Tauric, 3,644The Queen, 1,850 To London, per steamer Manitoba, 100 To Havre, per steamer La Bourgogne, 478 To Bremen, per steamers Darmstadt, 2,128Elbe, 248Spree, 50 To Hamburg, per steamer Bohemia, 250 To Antwerp, per steamer Massilia, 100 To Naples, per steamer Massilia, 100 To Naples, per steamer Massilia, 100 To Naples, per steamer Massilia, 250 To Lisbon, per bark Antonio D'Abundo, 500 To Oporto, per bark Colombo, 100 Mew Orleans—To Liverpool, per steamers Haytien, 4,204 Mexican, 3,600 To Bremen, per steamer Donau, 3,522 Savannah—To Elverpool, per steamers Benita, 4,328 Boston—To Liverpool, per steamer Benita, 4,328 Catalonia, 795 Lancastrian, 1,640 Norseman, 146	12,607 100 478 2,426 250 1,376 100 250 500 100 7,804 3,522 4,328 3,506
Boston-To Liverpool, per steamers Angloman, 925Cata-	
Carthaginian, 1,088	2,826
1,972 To Hamburg, per steamer Scandia, 438 To Antwerp, per steamer Sorrento, 700. PHILADELPHIA—To Liverpool, per steamer Lord Clive, 644	2,919 438 700 644
	44.074

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

	Liver-	Lon-		Bremen & Ham-	Ant-	Lisbon	Barce- lona &	
	pool.	don.	Havre.	burg.	werp.	Oporto.	Naples.	Total.
New York.	12,607	100	478	2,676	1,376	600	350	18,187
N. Orleans.	7,804			3,522				11,326
Bavannah .	******	*****					4,328	4,328
Boston			******					3,506
Baltimore.			*****	3,357	700			6,883
Philadelp'a	614	******	*****		*****	******	******	644
Total	27,387	100	478	9,555	2,076	600	4,678	44,874

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:

NEW ORLE INS—To Liverpool—June 10—Steamers Astronomer, 6,700;
Engineer, 4,661.

To Hamburg—June 11—Steamer Cheruskia, 175.
To St. Pierre, Martinique—June 11—Schooner Clara Goodwin, 16.
CHARLESTON—To Malmo—June 10—Bark Svea, 1,150.
WEST POINT—To Liverpool—June 11—Steamer Powhattan, 2,110.
BOSTON—To Liverpool—June 10—Steamers Pavonia, 42....June 13—Steamer Kansas, 369....June 14—Steamer Bostoniau, 898.
To Hamburg—June 9—Steamer Ecropa, 25.
To Yarmouth—June 14—Steamer Boston, 2.
BALTIMORE—To Liverpool—June 11—Steamer Queensmore, 3,245....
June 13—Steamer Nova Scotian, 742.
To London—June 8—Steamer British Queen, 1,150.
To Bremen—June 15—Steamer Karlsruhe, 2,084.
To Rotterdam—June 10—Steamer Fatapsco, 139.
PHILAD ELPHA—To Liverpool—June 14—Steamer British Princess, 156.
Below we give all news received to date of disasters to vessels carrying cotton from United States ports, &c.
Guido, steamer (Span.) The cotton ex steamer Guido, at Liverpool—

vessels carrying cotton from United States ports, &c.

Guido, steamer (Span.) The cotton ex steamer Guido, at Liverpool,
from New York, caught fire on the Huskisson Quay, June 13. It
was confined to 3,200 bales.

LAVERNOCK, steamer (Br.), from New Orleans for Hamburg, with
1,082 bales of cotton, &c., recently ashore at Wood Cay, Grand
Bahamas, was taken off by salvors afternoon of June 1, and
arrived at Na-sau on the 2d. She steamed to Nassau under one
boiler and her leakage was kept under by pumps on board. Some
cargo was jettisoned. The wheat is considerably damaged, but
the rest of the cargo is in good condition. The steamer is now at
Cochrane's anchorage, where she will remain for examination and
await orders.

Two barges laden with cotton and moved to the Bay Line

. Two barges laden with cotton and moved to the Bay Line wharf. Baltimore, caught fire June 14, and with their cargos were destroyed.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d. Do bidd.	764	764	764	784	764	- 764
Havre, steam d.	7647018	764 70 18	7617018	764 70 18	764 70 18	764 @ 18
Dod.						
Bremen, steam d.	964	964	964	964	964	984
Do indirectd.						
Hamburg, steam.d.	532	532	582	582	5,32	582
Dod.						
Amst'd'm, steam.d.	30*	30*	30*	30*	30,	304
Indirectd.						
Reval, steamd.	1164704	1184 0 4	1184 20 14	1164704	116404	1164 70 4
Dod.						
Barcelona, steam d.	1364 7782	1364 7732	1364 7732	1364 7732	1364 7732	1364 2732
Genoa, steamd.	818	818	316	816	816	316
Trieste, steamd	1364 @ 14	1864 70 14	13847014	1864 @ 14	1364 70 14	1364 70 14
Antwerp, steam.d.						

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

	May 27.	June 3.	June 10.	June 17.
Sales of the week bales.	67,000	57,000	28,000	42,000
Of which exporters took	2,700	2,600	2,000	1,000
Of which speculators took	6,500	3,600	4,000	4,000
Sales American	56,000	50,000	23,000	37,000
Actual export		13,000	8,000	6,000
Forwarded	61,000	59,000	39,000	53,000
	1,689,000	1,635,000	1.644,000	1,624,000
Of which American—Estim'd				
Total import of the week				
Of which American		13,000	45,000	29,000
Amount afloat		85,000	75,000	85,000
Of which American		60,000	45,000	55,000

The tone of the Liverpool market for spots and futures each day of the week ending June 17, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Harden'g tendency.		In buyers' favor.	Fair business doing.	Steady.	Moderate demand.
Mid.Upl'ds.	414	44	414	4316	4316	4316
Sales Spec. & exp.	4,000 200	8,000 1,000	8,000 1,000	10,000	10,000	7,000 1,000
Futures. Market,   1:45 P. M.	Steady at 2 54 ad- vance.	Steady at 3-64 de- cline.	Steady at 1-64 @ 2-64 decline.	Barely steady at 1-64 dec.	Quiet.	Steady a 3-64 ad- vance.
Market, }	Very steady.	Quiet but steady.	Easy.	Easy.	Weak.	Barely steady.

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

The prices are given in pence and 64th. Thus: 3 63 means 3 63-64d., and 4 01 means 4 1-64d.

The opening, highest, lowest and closing prices of futures at [Wheat flour in sacks sells at prices below those for barrels.]

Wheat—

Spring, per bush.

Steamer No 2.... 56

Red winter No. 2... 97429 9842

Red winter.

Steamer No 2.... 56

Red winter.

Spring per bush.

Steamer No 2.... 56

Red winter.

Steamer No 2.... 56

	Sa	Sat., June 11.			Mon., June 13.			Tues., June 14.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Olos
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	đ.
June	4 15	4 15	4 15	4 15	4 18	414	4 13	414	4 10	4 11	4 10	4 10
June-July	4 15	4 15	4 15	4 15	4 13	414	4 13	4 14	4 10	4 11	4 10	4 10
July-Aug	4 17	4 18	4 17	4 18	4 16	4 17	4 16	4 17	4 13	4 13	4 12	4 12
AugSept .	4 20	4 21	4 20	4 21	4 18	4 20	4 18	4 20	4 16	4 16	4 15	4 15
September	4 23	4 23	4 23	4 23	4 21	4 22	4 21	4 22	4 18	4 18	4 17	4 17
BeptOct	4 23	4 23	4 23	4 23	4 21	4 22	4 21	4 22	4 18	4 18	4 17	4 17
OctNov	4 25	4 25	4 25	4 25	4 23	4 24	4 23	4 24	4 20	4 21	4 19	4 19
NovDec	4 27	4 28	4 27	4 28	4 26	4 27	4 28	4 27	4 23	4 23	4 21	4 22
DecJan	4 80	4 30	4 30	4 30	4 28	4 29	4 28	4 29	4 25	4 25	4 23	4 24
JanFeb	4 82	4 33	4 32	4 32	4 30	4 31	4 80	4 81	4 27	4 28	4 86	4 26
FebMch												

	We	Wed., June 15.			Thu	Thurs., June 16.			Fri., June 17.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Cio
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June	4 08	4 09	4 06	4 06	4 07	4 08	4 04	4 05	4 08	4 08	4 06	4 00
June-July	4 08	4 09	4 05	4 06	4 07	4 08	4 04	4 05	4 06	4 05	4 06	4 00
July-Aug	4 10	4 11	4 08	4 08	4 09	4 10	4 08	4 07	4 08	4 08	4 08	4 08
AugSept	4 13	4 14	411	4 11	4 12	4 13	4 09	4 10	4 11	411	4 11	4 11
September	4 15	4 16	4 13	4 13	4 14	4 15	4 12	4 12	4 13	4 14	4 13	4 13
SeptOct	4 15	4 16	4 18	4 13	4 14	4 15	4 12	4 12	4 18	4 14	4 13	4 13
OctNov	4 18	4 18	4 15	4 15	4 17	417	4 14	4 14	4 18	4 16	4 15	4 15
NovDec	4 20	1 20	4 17	4 18	4 19	4 19	4 16	4 16	4 18	4 18	4 17	4 17
DecJan	4 22	4 23	4 19	4 20	4 21	4 21	4 18	4 18	4 20	4 20	4 19	4 20
JanFeb	4 25	4.95	4 22	4 22	4 23	4 24	4 20	4 21	4 22	4 23	4 22	4 22
FebMch												
	1					000				1	(m)	

#### BREADSTUFFS.

FRIDAY, June 17, 1892.

The markets for flour and meal were very quiet throughout the week under review, and prices until Thursda, had a strong downward tendency, in sympathy with the course of the grain markets. To-day the market was dull and weak.

The wheat market has varied widely. There was a sharp decline in the first four days of the week, due largely to the distrust caused among speculative holders by the "anti-option bill" which passed the Lower House of Congress last week. To this influence better weather at the West and weak foreign advices contributed in causing the decline. On Thursday advices that the "anti-option bill" may not be pressed to a passage in the Senate at the present session caused a sharp recovery, on a demand to cover contracts. The early decline in speculative values carried down-prices of spot wheat, and this led to active buying for export, the transactions for the week on this account reaching nearly a million bushels. To-day there was renewed depression, under favorable crop accounts at home and abroad.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

June delivery c. July delivery c. August delivery c. September delivery c. December delivery c.	89 <sup>1</sup> 8 89 <sup>7</sup> 8 92 <sup>1</sup> 8	Mon. 87 87 <sup>7</sup> 8 88 88 <sup>1</sup> 4 89	Tues. 85 <sup>5</sup> 8 86 <sup>5</sup> 8 87 87 <sup>1</sup> 8 87 <sup>7</sup> 8	Wed. 851 <sub>2</sub> 863 <sub>8</sub> 867 <sub>8</sub> 871 <sub>8</sub> 877 <sub>8</sub> 901 <sub>8</sub>	86 <sup>1</sup> 4 87 87 <sup>1</sup> 9 87 <sup>2</sup> 4 88 <sup>3</sup> 4 90 <sup>7</sup> 8	851 <sub>2</sub> 861 <sub>4</sub> 863 <sub>4</sub> 87 88 901 <sub>6</sub>
	96	95	94	944	9518	9112

May, 1898 delivery....e. 96 95 94 944 9516 9112

Indian corn fell off sharply during the first half of the week under review, owing to a full movement of the crop, better weather at the West and apprehensions of the pending "anti-option bill." At the lower prices on the spot a good business was done for export and home use. The decline was checked on Wednesday, and on Thursday a sharp advance took place on the probable postponement of the "anti-option bill" and a report that current receipts are grading very poorly. To-day the distant options lost part of yesterday's advance, but spot corn was scarce and dearer, checking trade. trade.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Pri.
June delivery	55	544	5319	54	5719	571
July delivery	5214	5212	51%	5218	5419	5812
August delivery	52	5178	5138	5158	53%	525g
September delivery	5178	5158	514	5119	585	524
October delivery		51%			531	524

Oats have fluctuated with corn, and to-day futures were weaker, while the spot market was firm.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
June delivery	35	3440	344	344	3618	3538
July delivery	35	34.84	3458	34%	3618	8538
August deliveryc.	3458	3419	344	3412	3514	3412
September delivery c.	3418	3334	3312	3312	3414	33 4

Rye has been dull and unsettled.
The following are closing quotations:

		FT	OUR.	
		## 00 - DO 10	I Detect -detec	#4 EK-#4 00
	Fine \$8 bbl.	\$1 900\$2 40	Patent, winter	<b>\$4 99 04 90</b>
١	Superfine	2 150 2 75	City mills extras	4 250 4 40
	Extra, No. 2	2 50 % 3 15	Rye flour, superfine	3 900 4 25
	Extra. No. 1	3 25 70 3 65	Fine	@
i	Clears	3 750 4 40	Corn meal—	
	Straights		Western, &c	280 7 290
H	Patent anring	4550 490	Brandywine	300 2 310

			GR	AIN.				
	Wheat-	6.		Corn, per bush.— West'n mixed	54		58	
	Spring, per bush	82 0	96			10		
	Red winter No. 2	9740	987		56	0	57	
	Red winter	82 0	101	West'n yellow	56	0	59	
ì	White	87 @	97	Western white	58	0	63	
ı	Oats-Mixed \$\text{9} bu.	36197	3819	Rye-				
ı	White	43 7	50	Western, per bush.	86	0	88	
ı	No. 2 mixed	3634 0	38	State and Jersey	85	0	88	
ı	No. 2 white	44 0	45	Barley-No.2West'n.		0		

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending June 11, 1892, and since August 1, for each of the last three years.

Receipts at-	Flour.	Prost.	'Orn	Osts	Barton	Rys.
	Bbls.198lb.	Bush.60lb	Bush Still	Bush.32 lb.	Bush.48 15	Bu. 56 1
Jhicago	99,225	254,088	1,301,021	1,469,950	148,122	40,840
Milwaukee.	37,840	212,591	34,800	124,000	41,900	8,700
Duluth	153,800	301,511				******
dinneapolis.		1,645,760				
Poledo	2,282	114,400	54,600	4,300		
Jetroit	2,958	105,415	9,844	38,521	3,927	
Meveland	6,392	29,113	10,323	45,549	5,436	1,545
it. Louis	19,687	105,293	572,030	128,350		6,300
Perria	3,450	13,500	249,600	338,000	4,800	1,100
Pot. wk. '92	325,634	2,781,652	2,132,017	2,139,670	203,185	58,485
ame wk.'91	167,058	1,510,424	1,700 027	1,665,094	91,291	45,739
ame wk.'90	141,378	995,174	4,937,419	2,577,637	253,170	151,623
Since Aug. 1.						
1991-92	11,294,105	205,326,719	108,521,665	92,614,175	30,735,695	14,170,326
1890-91	9,384,600	103,124,841	89,335,469	84,381,075	28,245,593	4,174,998
1889-90	10,303,953	109,897,142	182,412,113	85,688.575	25,811,319	5,915,468

The receipts of flour and grain at the seaboard ports for ane week ended June 11, 1892, follow:

Al-	Flour,	Wheat,	Oorn, bush.	Oats,	Barley,	Rys,
New York	126,542	1,234,500	203,825	210,450	12.750	62 175
Boston	70.694	6,025	221,356	194,865	500	500
Montreal	26,411	361,023	10,000	391,263	20,144	
Philadelphia	46,754	87,609	177,963	86,325	4,000	1,200
Baltimore	68,993	219,893	129,156	3,000		16,456
Richmond	7,275	21,548	39,705	3,410		221
New Orleans	11,208	36,600	21.849	21,561		
Total week	957 977	1 967 199	902 950	012 274	27 201	90 550

Cor. week '91 277.487 1,474,165 814,833 6:1,923 1,400 17,000

The exports from the several seaboard ports for the was: ending June 11, 1892, are shown in the annexed stateme:

Exports from-	Wheat.	Oorn.	Flour.	Oats.	Rye.	Peas.
Boston	Bush. 1,176,986 184,701	Bush. 94,475 250	Bbls. 114,454 28,739	Bush. 28,055 18,675	Bush 64,079	Bush. 5,044
Portland. Montreal. Philadel. Baltim're N. Orl'ns.	863,486 240,138 373,578 990	8,273 219,960 123,259 270	18,324 35,925 14,599 426	328,801	34,995 17,968 42,285	170,468
N. News Norfolk		23,330	5,348			
Tot. week.	2,839,879	469,817	217,815	375,531	159,327	175,512
1891	750,657	565,998	182,400	4,421		6,754

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, June 11, 1892:

				w what he	200	
		Wheat,	Oorn,	Oats,	Rye,	Bar ey,
	In store at—	bush.	bush.	bush.	bush.	bush.
	N 7 York	2,645,000	140,000	324,000	91,000	55,000
	Do afloat	236,000			11,000	
	Albany		15,000			
	Buffalo	706,000	376,000			51,000
	Ohicago	6,506,000		1,052,000	177,000	18,000
	Milwankee	225,000				33,000
	Daluth	4,270,000		0,000	20,000	
	Toledo			64,000	29,000	
	Detroit					8,000
	Oswego	8,000		10,000	2,000	10,000
	St. Louis	350,000		89,000	2,000	
ķ	Cincinnati					
	Boston.			10,000		14 000
						14,000
	Toronto	98,000		5,000		48,000
	Montreal	615,000		582,000		130,000
	Philadelphia	493,000				
	Peoria					
	Indianapolis					*******
	Kansas City					
	Baltimore	864,000		106,000	31,000	
	Minneapolis	7,516,000	1,000	1,000		
	On Mississippi		6,000	47,000		
	On Lakes	674,000	1,461,000	990,000	76,000	
	On canal & river.	712,000			8,000	29,000
	Tot. June 11, '92.	26.651.000	4.628.000	3,897,000	532,000	396,000
	Tot. June 4, '92.		4,478,000		450,000	411,000
	Tot. June 13, '91.	15,501,543		4.262,500	294,593	112,909
	Tot June 14, '90.				694.712	529.273
	Tot June 15, '89.					305,562
	200 0 0110 10, 00.	11,001,204	11, 210,000	0,200,100	1,029,097	300,302

#### THE DRY GOODS TRADE.

THE DRY GOODS TRADE.

New York, Friday P. M., June 17, 1892.

The changes in the prices of bleached shirtings for which buyers have been waiting were announced this week, agents of leading brands making reductions varying from 2½ per cent to ½c. per yarð. Although this only puts those affected more nearly on a parity with competing but less popular lines, it has simplified the situation with good results. These have been seen in a decided increase in business during the past few days. There have been more buyers in the market and they have placed their orders for future delivery with more freedom than at any time since they began to make their fall purchases. This has imparted a steady tone all round, and there are fewer sellers under generally current rates than heretofore. For present needs the demand does not show a corresponding expansion, deliveries on existing contracts apparently meeting most of present requirements. The continued quietude of the export business has also to be noted, and there is still a full supply of goods upon which the export demand mostly runs in the market. Fine weather locally and improved conditions and prospects elsewhere have helped the jobbing trade to improve on last week's record, a good business being done in cotton dress fabrics suitable for summer wear. Trade with far off Western points and Southern markets has been fair, but the chief demand has been advanced by city and local retailers. Collections are reported regular and as comparing favorably with a year ago. ago.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending June 14 were 1,775 packages, valued at \$1 4,728, their destination being to the points specified in the table below:

NEW YORK TO JUNE 14.	1892.		1891.	
MEW TORK TO JUNE 14.	Week.	Since Jan. 1.	Week.	Since Jan. 1
Great Britain	163	2,709	20	2,153
Other European	22	993	7	723
Ohina	44	54.205	6,724	77,535
India	45	2.881		4,319
Arabia	150	5,383	4	4.077
Africa	100	4,365		2,404
West Indies	130	7.946	162	6,497
Mexico	38	1.999	62	1,561
Central America	122	3,003	166	4,245
South America.	913	23,838	584	14,496
Other countries	48	1,491	50	1,256
_ Total	1,775	108,812	7,773	119,266
China, via Vancouver		6,979	60	12,915
Total	1,775	115,791	7,835	132,181

\* From New England mill points direct

The value of the New York exports since January 1 have been \$5,577,615 in 1892 against \$6,247,617 in 1891.

The chief business in domestics during the past few days has been transacted in bleached shirtings for future delivery. The new prices announced comprise Lonsdale, 36-inch bleached, 8½c.; 32-inch, 7½c.; Blackstone, 36 inch, 6½c.; Hope, 36-inch, 6½c.; Fi chville, 38-inch, 6c.; For et-me-not, 36-inch, 5¾c.; Rival, 36-inch, 8c.; while Fruit of the Loom

has been reduced 2½ per cent. Free orders have been placed in these at the reduced prices, and other brands which have been selling for some time past on a comparatively low basis have also moved better. Brown sheetings are generally unaltered from last week. Standard drills and 3-yard sheetings are in good supply, but most lighter makes are well sold. Colored cottons of the denim, tick and plaid order are also contracted far ahead in leading makes and are quite steady in price. Flat-fold cambrics are still behind the demand, and 64-squares are quoted at 4c. and 4½c. per yard, with some business doing at the outside price. Other divisions, such as wide sheetings, silesias and cotton flannels are steady. New season prints are hardly on the market yet, but indications of better prices than last season are well defined. Fall ginghams, on the other hand, are now shown in all medium tions of better prices than last season are well defined. Fall ginghams, on the other hand, are now shown in all medium makes at varying slight concessions from last season's range of values. Print cloths are firm at 3% c. for 64 squares, with more buyers than sellers, and for 56x60s 3c. per yard is asked.

Domestic Woolens.—Although there has been an improvement in the re-order demand for men's-wear heavy woolens and worsteds it has not come up to expectations. The chief

ment in the re-order demand for men's-wear heavy woolens and worsteds it has not come up to expectations. The chief disappointment has been in the worsteds division, as buyers have confined their duplicates in this to the finest lines only. Manufacturers of lower grade worsted materials find heavy woolen fabrics competing successfully with their products. The demand for duplicate assortments of heavy woolens have been of fair extent, but outside of these there is a lack of decision in buyers' operations. New spring styles are still mostly confined to low-grade all-wool and to cotton-warp makes in lines generally shown, but orders for finer makes are being quietly bookel. Business in overcoatings and cloakings is steady although of only moderate proportions. Satinets are inactive in light-weights but fair orders have been recorded for heavy goods. Flannels and blankets are quiet without feature. All-wool and worsted dress goods have been freely delivered on back orders but new business is still slow.

Stock of Print Cloths-	1892. June 11.	1891. June 13.	1890. June 14.
Held by Providence manufacturers.	None.	449,000	380,000
Fall River manufacturers	None.	437,000	120.000
Outside speculators (est)	None.	None.	None.
Matal stock (winces)	Mono	000 000	500 000

FOREIGN DRY GOODS.—Business in this department in spring and summer fabrics and specialties is practically at an end, although there are still tailings and odd lots being cleaned up at irregular prices. Importers and agents have done some business during the week on samples of fall styles in dress goods, silks and file men's ewear woolens, but most orders for the coming season bave already been placed, and importations are now being awaited. The outlook for fall in volume of business and in prices is considered cheerful by well informed operators. formed operators.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 16, 1892, and since Jan. 1, and the same facts for the corresponding periods of last year are as follows:

ENTERED FOR	Wee	Ending 7, 1891.	FOR THE W	Since Jan. 1, 1891.	Week Ha	SINCH JANUARY 1, 1892 Week Ending &	92 AND 1891. Since Jan. 1,
	Pkgs.	Value.	Pkgs.	Value.	Pkgs	Value.	Pkgs.
Wool	750	\$ 220,553	23,120	8,191,033	760	282,423	28,87
Cotton	887	152,567	31,920	7,735,446	1,095	225,032 755,017	37,137
Flax	952	159,066	50,045	6,390,714	1,231	185,361	37,296 5,821,374 260,393 6,284,296
Miscellaneous	1,518	93,269	260,902	6,152,623	983	7,80,1,6	260,393
Total	4,964	4,964 1,054,919	396,835	43,949,524	5,658	5,658 1,545,425	396,745
	VITHDRA	WITHDRAWN FROM	WAREHOUSE	SE AND THROWN INTO	OLNI NA	THE MARKET	CET.
: 0	202	75,944 38.483	15,665 11,583	5,911,387 2,960,622	338	119,275	11,297
Silk Flax	188	115,952	6,549 11,205	3,172,186 1,654,065	168 523	87.513 78,378	12,128
Miscellaneous	75	7,382	7,614	654,157	84	6,553	4,403
Total Ent'd for consumpt	989	287,256 1,054,919	52,616 396,835	14,352,417 43,949,524	1,342 5,658	335,702 1,545,425	41,275 396,745
Total on market	5,953	5,953 1,342,175	449,451	58,301,941	7,000	7,000 1,881,127	438,020
	1	ENTERED FOR		WAREHOUSE DURING SAME		PERIOD.	
Manufactures of— Wool	395	138,233	10,399	3,835,654	527 226	193,464	10,661
Silk	240	134,735	6,305	000	153	66,887	3,948
FlaxMiscellaneous	235	58,580 12,650	7,338	_	410	5,488	13,604
Total	1,394	397,579 1.054.919	396,835	12,271,078 43,949,524	1,353 5,658	377,634 1,545,425	40,372 396,745
	-	-					

### STATE AND CITY DEPARTMENT.

#### TERMS OF SUBSCRIPTION.

Commercial and Financial CHRONICLE contains 40 to 64 pages published every week.

State and City Supplement of CHRONICLE contains 180 pages published several times each year.

Investors' Supplement of CHRONICLE (a Cyclopædia of Railroad Securities) contains 160 pages published every other month.

Subscription to CHRONICLE for one year \$10.00, which includes every issue of both Supplements.

The purpose of this State and City Department is to furnish our subscribers with a weekly addition to and continuation of the STATE AND CITY SUPPLEMENT. In other words, with the new facts we shall give, the amplifications and corrections we shall publish, and the municipal laws we shall analyze in the "State and City Department," we expect to bring down weekly the information contained in the STATE AND CITY SUPPLEMENT to as near the current date as possible. Hence if every Subscriber will note in his SUPPLEMENT on the page designated at the head of each item a reference to the page where the item in the CHRONICLE can be found, he will at all times possess a complete and fresh cyclopædia of information respecting Municipal Debts.

BROOKLYN'S REQUIREMENTS CUT DOWN.

The Board of Estimate of the city of Brooklyn has cut off \$1,000,000 from the provisional estimates of city and county expenses for the year 1893, as published in the Chronicle of last week. The most important reductions were in the figures for the Department of Charities and Correction, in which the sum was cut down from \$1,135,300 to \$896,800; for the Sheriff, from \$193,200 to \$140,000; for the County Clerk, from \$57,900 to \$35,900; for the principal of the county debt, from \$327,714 to \$150,000; and for the National Guard, from \$50,000 to \$35,000. The various items in the budget for the Board of Education were cut down by the sum of \$384,492.

Purchasers of Kings County Bonds Must Pay Up.—Counselor John B. Meyenborg, representing Kings County, has carried county bonds already signed to the various institutions which refused to accept them recently pending the settlement of the suit to test the validity of the bonds. In case the parties decline to accept the bonds, now that the suit has been decided in favor of the county, additional suits in the several cases will be brought. The purchasers of the bonds who will be called upon for payment are D. A. Moran, \$120,000, sold to the Bowery Savings Bank; E. Morrison, \$90,000, sold to the Union Dime Savings Bank; Blake Bros., New York, \$30,000; D. A. Moran, \$90,000.

New York City.—Controller Myers has sent a letter to Attorney-General Rosendale affirming a claim which the State has against the city. In 1890 the State Board of Equalization added \$119,000,000 to the tax assessment of this city, thereby increasing the city's share of the State tax by nearly \$420,-000. The city refused to pay this, claiming that the action of the board was illegal and unjust. The courts decided against the city and the money has since been paid. The State now comes forward with a claim for about \$40,000 for interest on the \$420,000, being 6 per cent from the time the money was due until it was paid. The Controller's letter reviews the facts in the case and asks that the interest account be canceled.

Hamilton County, Ohio—Auditor's Estimate.—The annual estimate which, according to law, the County Auditor is required to present to the Commissioners for their guidance in the preparation of the levy for taxation has been completed this week and presented to the board.

Auditor Hagerty has made up the estimate with great care, and it shows just the condition of the various county funds at present and how they will stand after the June collections. An interesting statement of past and future county expenses is also included.

We give below the statement showing the balances standing to the credit of the several funds on the county balance sheet at the end of the last week preceding the first Monday of April, including the distribution of taxes collected in December 1891 and the estimated June tax collections of 1892.

	-Balances E	stimated	
Funds.	April 5, '92.	June coll'n.	Total.
Amity Road	3,522 96	\$	\$1,362 42 26,625 94
son aves	7,627 91	4,620 57 191,847 10	12,248 48 191,847 10
County Infirmary	Levy Dow	7,593 05	15,213 91
County Infirmary Int. & Sink's Interest and Sinking Longview Asylum	28.234 89	$3,000\ 00$ $46,753\ 75$ $17,327\ 33$	3,000 00 74,988 64
Einking Fund. Soldiers' Relief	8.498 65	10,611 94 17,327 33	53,828 80 19,110 59 24,274 03

\$100,315 86 \$322,184 05 \$422,499 91

The following is another interesting statement containing an approximate estimate of the money needed to be provided so as to pay all lawful expenses of the county and its several departments, offices and institutions for the twenty months following the first Monday of April 1892. Also the total amount deemed necessary to be levied for 1892. Care has been taken to avoid surpluses and deficits, and confine the sum to be raised entirely within the maximum limit prescribed, namely, \$50,000 per month, or \$1,000,000 for twenty months. Account has been taken of the money at present in the County Treasury to the credit of the several funds, as well as that to be collected this month.

	Amt. April 5,		*Total
	'91, incl'a est.	Product	credits, includ'a
Funds—	June collect'n.	of levy.	levy of 1892.
General county		\$472,142 90	\$663,990 00
Bridge		47,214 29	73,840 23
Longview Asylum		47.214 29	101,043 09
Longview Asyl.int.&sink		2,360 71	
			2,360 71
Soldiers' relief		35,410 71	59,684 74
Election	. 23,102 89	47,214 29	70,317 18
Special roads and bridge	s 11,551 44	23,607 14	35,158 58
Taylor and Tweed Ave		5,665 71	8,438 05
Pleasant Ridge and Mad			
son Road	. 5,775 72	11,803 57	17,579 29
Kugler Mill Road	1,732 71	3,541 07	5,273 78
Loveland and Union Cen	1-		
etery Road	. 2,772 35	5,665 71	8,438 06
Yononte Road		9,442 85	14,063 42
Free T'npike And'n Twp		5,665 71	8,338 06
Extension West Eighth St		23,607 14	35,158 58
Extension west Eighth S	. 11,001 11	20,007 11	50,100 00
Total	\$363 127 68	\$740,556 09	\$1,103,683 77
Co. Inf'y Purposes o		φι 10,000 00	φ1,100,000 11
\$51,505,240	15 913 91	15,451 57	30,665 48
ф01,000,240	., 10,210 01	10,401 01	30,000 40
Grand total	\$378,341 59	\$756,007 66	\$1,134,349 25
			51,505,240
*County duplicate. City duplicate		•••••••	
City dupiteate		1	84,566,210
Conomal		00	96 071 450
General			30,071,430

Total amount raised within the one million dollar limitation \$740,556 09.

The city of Cincinnati is entitled to one-third of the levy made for bridge purposes.

The report also shows that the annual expenses of all funds for the twelve months ending on the first Monday in April were \$6,576,104 46.

Kansas City Water Bonds.-A committee of the National Water Works Company, which owns the present sys tem of water tem of water works at Kansas City, has issued a circular regarding the issue of \$2,000,000 of 4½ per cent gold water works bonds for sale on June 20. It recites the condition of existing suits announces that "it is the intention of the undersigned to carry this litigation, if necessary, to the Supreme Court of the United States, and all persons contemplating investment in these bonds are hereby notified that if they buy them they do so with full notice that their legality will be contested to the very end. B. F. Jones of Kansas City has also issued a circular giving a history of this contention in which he warns bond buyers "not to buy Kansas City bonds." The local press denounce these circulars as designed to injure the credit of the city in Eastern financial centers. These bonds were originally issued as 4 per cent bonds, but could not be floated at that rate in the face of the threatened litigation by the National Water Works Company and local taxpayers.

In answer to the above-mentioned circulars City Comptroller Benjamin Holmes says that the contract of the city with the National Water Works Company expires October 1893, and the city is under no obligation to renew the contract, and that the law under which the contract was originally made prohibits its continuance after 30 years (expiring next year), and provides that the city may buy the works at a fair valuation, or refuse to buy if not in good condition, and that the plant is mortgaged in excess of 95 per

cent of its value, which was another prohibitory clause of the contract. The Comptroller says that for these reasons the city proposes to build works of its own, and refuses to buy the plant of the National Water Works Company.

Bond Proposals and Negotiations.-We have received through the week the following notices of bonds recently negotiated and bonds offered and to be offered for

Arlington, Mass.—(STATE AND CITY SUPPLEMENT, page 20.)—A bill authorizing the issue of \$150,000 of 6 per cent 30-year bonds by the town of Arlington for the purpose of improving the water supply and service of that town has passed the Massachusetts Legislature.

Ballard, Wash.—The people of Ballard will vote on the issuance of \$3,900 of bonds, of which \$7,400 will be used to purchase the water-works of the West Coast Improvement Co. and the remainder for improvements.

Braintree, Mass.—(STATE AND CITY SUPPLEMENT, page 22.) —A bill has passed the Massachusetts Legislature authorizing the issue of \$50,000 in bonds by the town of Braintree.

Castro County, Tex.—The State Comptroller of Texas has purchased for the school fund Castro County bonds to the amount of \$12,000.

Chicago, Ill.—(STATE AND CITY SUPPLEMENT, page 90.)—City Comptroller H. M. May will receive proposals until June 20 1892 for the purchase of \$821,000 of water bonds, \$249,000 of river improvement bonds and \$490,000 of sewer bonds. The securities will bear interest at the rate of 4 per cent per annum and will mature July 1 1912, principal and interest rayable in gold.

District of Columbia.—(STATE AND CITY SUPPLEMENT, page 74.)—The Treasurer of the United States will receive until June 23 1892 bids for \$400,000 of 3½ per cent bonds of the District of Columbia. These bonds will be redeemable at pleasure after two years and payable after ten years from the date of their issue.

Edwards County, Tex.—Edwards County bonds to the amount of \$3,000 have been sold to the State Comptroller of Texas, who has purchased the bonds as an investment for the permanent school fund of the State.

Elyria, Ohio.—Elyria, Ohio, will soon issue \$20,000 street improvement bonds bearing 6 per cent interest.

Grinnell, Ia.—On June 18 the people of Grinnell will vote on issuing bonds for water works.

Guthrie, Oklahoma.—An issue of city water bonds to the amount of \$50,000 has been proposed.

Hamilton County, Ohio.—(STATE AND CITY SUPPLEMENT, page 80).—Seasongood & Mayer, of Cincinnati, were the successful bidders for the \$15,000 of Hamilton County platting fund bonds.

Hartwell, Ohio.—The Village Clerk of Hartwell will receive proposals until June 20 1892 for the purchase of 6 per cent bonds of said village to the amount of \$10,000. The principal of this loan will mature at the rate of \$150 yearly beginning with June 1 1892.

Ilion, N. Y.—Proposals will be received by the Board of Water Commissioners of the village of Ilion until July 1 1892 for 4 per cent 20-30 year water bonds to the amount of \$95,000.

Iowa Falls, Iowa.—Bids will be received until July 1 1892 for \$15,000 of water bonds. For further information address Frank D. Peet, City Recorder.

Key West, Fla.—(STATE AND CITY SUPPLEMENT, page 163.)—The Equitable Mortgage Co. of New York were the purchasers of City Hall and Market bonds of Key West to the amount of \$58,000.

La Crosse, Wis.—(STATE AND CITY SUPPLEMENT, page 99.)—he State Bank of La Crosse has been awarded 5 per cent bonds of that city to the amount of \$10, 00, for which they paid \$516 premium.

Mechanicville, N. Y.—Mr. W. J. Adams, Village Clerk, writes the CHRONICLE that Mechanicville water bonds to the amount of \$88,000 have been sold.

Madelia, Minn.—Independent School District No. 1,—Bids for \$17,000 of 6 per cent school bonds of this district will be received until July 2 1892 by the Clerk of the Board of Education. The bonds will be dated Jan. 1 1892.

Milwaukee, Wis .- (STATE AND CITY SUPPLEMENT, page 100). —At a recent meeting of citizens, resolutions were passed requesting the Council to at once secure the issue of \$150,000 of bonds authorized by last Legislature for the construction of the Van Buren Street viaduct.

Milwaukee, Wis.—(STATE AND CITY SUPPLEMENT, page 100.)
—Bids for the retirement of general city, water, bridge, waterworks refunding, bath, water department construction, school, intercepting sewer, Milwaukee River Dam, City Hall, library, park and viaduct bonds were opened on June 1, 1892, by the Commissioners of the Public Debt of Milwaukee, but as the processed did not sevent the amount of the sipking fund on hand posals did not equal the amount of the sinking fund on hand, applicable for the retirement of such bonds, the commissioners thereupon determined by lot which bonds should be paid. The

following is a list of the bonds so selected, all of which are called for payment:

following is a list of the bonds so selected, all of which are called for payment:

12 General City Bonds, '71 to '73—
Nos. 10, 11, 43, 68, 70, 143, 164,
169, 173, 204, 221, 236.
General City Bonds, 1885—
Nos. 446, 447, 448, 449. Bid in.
Nos. 479, 491, 494. Drawn.
General City Bonds, 1886—
Nos. 570, 577, 598. Drawn.
6 Registered Water Bonds—
Nos. 12, 130, 56, 60, 64, 82, 111,
115, 126, 129, 144, 239, 549,
560, 589, 591, 631, 697, 719,
730, 770. Drawn.
7 Water Bonds of 1883—
Nos. 12, 19, 26, 46, 89, 114, 141.
Drawn.
13 Water Bonds of 1886—
Nos. 157, 165, 171, 173, 180, 211,
218, 233, 260, 299, 322, 344,
380. Drawn.
12 Water Bonds of 1887—
Nos. 608, 609, 610. Bid in.
Nos. 404, 505, 437, 439, 444, 472,
459, 529, 549. Drawn.
12 Water Wiks Refund. Bonds, '84—
Nos. 11, 12, 13, 14, 15. Bid in.
Suridge Bonds of 1883—
Nos. 12, 34, 45, 84, 95, 98, 121.
Drawn.
Water Wiks Refund. Bonds, '84—
Nos. 91 to 98. Bid in.
Suridge Bonds, 1882—
Nos. 51 to '55. Bid in.

The bonds in the above list will cease to bear interest on June 30 1892, and money is now in the hands of Morton, Bliss & Co., of New York, and the City Treasurer of Milwaukee for the payment of the same at par, including interest.

Ordinances authorizing the issue of 5 per cent park bonds to the amount of \$250,000 and 5 per cent water bonds to the amount of \$50,000, have been passed by the city council and approved by the mayor.

Nebraska City, Neb.—(STATE AND CITY SUPPLEMENT, page 119.)—Nebraska City will vote on the question of issuing \$10,000 of intersection bonds and \$24,000 of high school bonds.

North Tonawanda, N. Y.—(See debt statement elsewhere in this Department.) On June 20 4 per cent village sewer bonds to the amount of \$20,000 will be sold to the highest bidder. The sale will take place at the Council Chamber and the bonds will mature at the rate of \$1,000 per annum, beginning with Jan. 1 1900.

Oakland, Cal.—(STATE AND CITY SUPPLEMENT, page 139.) Proposals will be received until July 11 1892 for \$400,000 of 5 per cent school bonds. The principal of the loan will mature at the rate of \$30,000 yearly, beginning with July 15 1893. See advertisement elsewhere in this Department.

Olean, N. Y.—(STATE AND CITY SUPPLEMENT, page 52.)—Olean village bonds to the amount of \$33,000, bearing interest at the rate of 3½ per cent per annum, have been awarded to the Rochester Savings Bank at par. The bonds mature part yearly from 1913 to 1918 inclusive.

Omaha, Neb.—(STATE AND CITY SUPPLEMENT, page 119.)—City Treasurer Bolln, of Omaha, will receive proposals until June 20 for \$100,000 of school bonds and \$40,600 of 5 per cent

district improvement bonds.

—The election which occurred in Omaha this week, Thurs-

—The election which occurred in Omaha this week, Thursday, resulted in an overwhelming majority in favor of the \$750,000 of railroad aid bonds which were in question. The securities will be issued for the purpose of aiding the Nebraska Central Railroad to build a bridge across the Missouri River, and a union depot in Omaha and 100 miles of railroad north of Council Bluffs. The object is to give all Eastern roads a chance to enter Omaha on reasonable terms, and thus break down the embargo imposed by the Union Pacific bridge. Pacific bridge.

Peekskill, N. Y.—(STATE AND CITY SUPPLEMENT, page 52.) The Peekskill Board of Water Commissioners will receive bids until July 1 1892 for \$40,000 of water bonds fal ing due July 1 1922. Bonds will be sold at par to the bidder offering to take the loan at the lowest rate of interest. See advertisement elsewhere in this Department.

Philadelphia, Pa.—(STATE AND CITY SUPPLEMENT, page 68.) It is reported that the city will soon offer for sale \$1,000,000 of bonds for the construction of a proposed new reservoir.

000 of bonds for the construction of a proposed new reservoir.

Port of Portland, Oregon.—(STATE AND CITY SUPPLEMENT, page 142.)—Bids will be received until June 25 1892 by James Steel, Treasurer of the Port of Portland, for \$100,000 of 5 per cent 30-year bonds, principal and interest payable in gold.

These bonds are issued under authority of an act of the legislature of Oregon, filed February 18 1891, establishing the port of Porland, and authorizing the issuance of bonds to the amount of \$500,000 for river improvements, so that a channel of at least 25 feet in depth may be established and maintained between Portland and the Pacific Ocean. The corporation "The Port of Portland," embraces all the territory within the city of Portland as recently consolidated, and also a large area of valuable territory outside the present boundaries of the city, the valuation of which, for purposes of taxation, over all deductions, was for the year 1891 over \$41,000,000. The said corporation is, by the act of its incorporation, endowed with authority to levy taxes on all property within its limits amply sufficient to meet the interest on the bonds authorized and to finally retire them at their maturity. The court of last resort in the State of Oregon has declared said Act to be Con-

stitutional and valid. Bonds to the extent of \$100,000, a part of the issue of \$500,000 authorized, have already been issued. See Chronicle, Vol. 53, page 946.

Rochester, N. Y.—(STATE AND CITY SUPPLEMENT, page 53.)

—On June 14th East Side Trunk Sewer Bonds of this city to the amount of \$500,000 were sold to the Rochester Savings Bank at an average price of 102.86, the total premium received being \$14,300. The local press states that this is the best sale which the city has made in many years.

The bonds bear 3½ per cent interest and fall due at the rate of \$25,000 yearly from 1912 to 1921 inclusive. The first block of \$100,000, maturing in 1902, 1903, 1904 and 1905, sold at 102.55; the second block of \$100,000, maturing in 1906, 1907, 1908 and 1909, sold at 102.70; the third block of \$100,000, maturing in 1914, 1915, 1916 and 1917, sold at 103; and the fifth block of \$100,000, maturing in 1914, 1915, 1916 and 1917, sold at 103; and the fifth block of \$100,000, maturing in 1918, 1919, 1920 and 1921, sold at 103.10.

Aside from the bonds just sold, the Common Council has legislative authority to issue bridge bonds to the amount of \$300,000, additional water supply bonds to the amount of \$1,750,000, and Genesee River bridge bonds to the amount of \$150,000. It is expected that a loan of \$750,000 will soon be advertised.

advertised.

Tampa, Fla.—It is proposed to issue bonds to the amount of \$300,000 for sewers and paving, in accordance with a report recently submitted.

Taunton, Mass.—(STATE AND CITY SUPPLEMENT, page 30.)—he city of Taunton has issued \$350,000 of 4 per cent water The city of

Waco, Tex.—(STATE AND CITY SUPPLEMENT, page 173.) The city of Waco will issue \$40,500 of 5 per cent bonds, to be given in exchange for that amount of bonds which have matured and have not yet been retired.

Wakefield, Neb.—The citizens of Wakefield have petitioned for an election to vote on the issuance of water bonds.

Weber Co., Utah.—This county will soon advertise for bids on an issue of bonds to the amount of \$70,000. These securities have recently been authorized by vote.

Worcester, Mass.—(STATE AND CITY SUPPLEMENT, page 32.) The city of Worcester will borrow \$100,000 for four months' time.

Yakima County, Wash.—(STATE AND CITY SUPPLEMENT, page 144.)—Bids will be received by the Board of County Commissioners until June 27 1892 for the purchase of 6 per cent funding bonds to the amount of \$400,000.

### STATE AND CITY DEBT CHANGES.

We subjoin reports as to municipal debts received since the last publication of our STATE AND CITY SUPPLEMENT. Some of these reports are wholly new and others cover items of information additional to those given in the SUPPLEMENT, and of interest to investors.

New York-Yonkers .- (STATE AND CITY SUPPLEMENT, page 56.)—We give below a statement of the outstanding bonds and general financial condition of the city of Yonkers, which has been corrected to date by means of a special report sent us this week by R. P. Getty, City Treasurer.

Yonkers is in Westchester County.

INTEREST-WHERE PAYABLE.-Interest is paid at City Treas-

See next page for other debt changes.

#### NEW LOANS.

### \$500,000 5 PER CENT

OMAHA, NEB.,

City Hall and Park Bonds,

DATED JUNE 1, 1892.

[DUE JUNE 1, 1912.

INTEREST PAYABLE SEMI-ANNUALLY IN NEW YORK.

Send for special circular giving interesting comparisons between Omaha and other cities of similar wealth and population,

N. W. Harris & Co., BANKERS.

15 WALL STREET, NEW YORK. CHICAGO. BOSTON.

\$100,000 6 PER CENT GOLD FUNDING BONDS Cascade County, Montana,
Interest and Principal payable in New York City.
Assessed valuation...\$12,882,864
Debt...\$41,301
Population...12,500
Price and particulars on application.

C. H. WHITE & CO., EW YORK, TACOMA, WASH., 72 & 74 B'way. Merchants' Nat. Bk. Bdg.

W. T. IRWIN. FRANK ELLIS. F. H. BALLMANN Irwin, Ellis & Ballmann, SUCCESSORS TO

Morehead, Irwin & Co., Stock, Bond and Note Brokers, 51 WEST THIRD STREET, CINCINNATI, OHIO.

#### NEW LOANS.

### NEW LOAN.

CITY OF

### CAMBRIDGE,

4 Per Cent

COUPON BONDS.

DUE 1902.

PRICE 104 1-4 AND INTEREST.

FOR SALE BY

Blake Brothers & Co.,

28 STATE STREET, BOSTON.

5 NASSAU STREET, NEW YORK.

\$40,000 Water Bonds of the Village of PEEKSKILL, N. Y.

Sealed bids will be received until July 1st, 1892, at their office, Peekskill, N. Y., for the following bonds of Village of Peekskill: Amount \$40,000. Denomination \$500 each. Dated July 1st, 1892. Due 30 years after date. Coupons payable July 1st and January 1st of each year at the office of The Union Trust Company, New York City. Bonds will be sold at par at the lowest rate of interest.

Board of Water Commissioners of Village of Peekskill reserves the right to reject any and all bids.

F. M. DAIN, Treasurer.

F. M. DAIN, Treasurer.

### Herman Schaffner & Co. BANKERS.

#### COMMERCIAL PAPER

S. W. Cor. Dearborn & Madison Sts., CHICAGO, ILL.

### NEW LOANS.

### OAKLAND, CAL., BONDS

CITY HALL, OAKLAND, CALIFORNIA, OFFICE CITY CLERK, June 3, 1892. DUBLIC NOTICE IS HEREBY GIVEN THAT Public Notice is Hereby Given that sealed proposals will be received at the office of the Clerk of the City Council, at the City Hall in Oakland, California, until the hour of So'clock P. M. on the 11th day of July, 1892, (at which time they will be opened) for the purchase of the whole or any part of the following loan, namely: \$400,000 five per cent City of Oakland, California, School Building Ronds authorised by the heavest the Council of the Counci Bonds, authorized by the laws of the State of California

cent City of Oakland, California, School Building Bonds, authorized by the laws of the State of California.

Twenty bonds of \$1,000 each, numbered 1 to 20, one of which, beginning with No. 1, to be paid each year for 20 years.

Twenty bonds of \$750 each, numbered 21 to 40, one of which, beginning with No. 21, to be paid each year for 20 years.

Twenty bonds of \$750 each, numbered 41 to 60, one of which, beginning with No. 41, to be paid each year for 20 years.

Sixty bonds of \$1,000 each, numbered 61 to 120, three of which, beginning with No. 61, to be paid each year for 20 years.

Twenty bonds of \$750 each, numbered 121 to 140, one of which, beginning with No. 121, to be paid each year for 20 years.

Twenty bonds of \$750 each, numbered 121 to 140, one of which, beginning with No. 141, to be paid each year for 20 years.

Twenty bonds of \$500 each, numbered 161 to 180, one of which, beginning with No. 161, to be paid each year for 20 years.

Twenty bonds of \$500 each, numbered 161 to 180, one of which, beginning with No. 181, to be paid each year for 20 years.

Twenty bonds of \$750 each, numbered 201 to 220, one of which, beginning with No. 201, to be paid each year for 20 years.

Twenty bonds of \$750 each, numbered 201 to 220, one of which, beginning with No. 201, to be paid each year for 20 years.

Forty bonds of \$500 each, numbered 221 to 280, two of which, beginning with No. 261, to be paid each year for 20 years.

Forty bonds of \$500 each, numbered 241 to 280, one of which, beginning with No. 261, to be paid each year for 20 years.

Twenty bonds of \$500 each, numbered 241 to 280, one of which, beginning with No. 261, to be paid each year for 20 years.

Twenty bonds of \$500 each, numbered 241 to 280, one of which, beginning with No. 261, to be paid each year for 20 years.

Twenty bonds of \$500 each, numbered 281 to 280, one of which, beginning with No. 261, to be paid each year for 20 years.

Twenty bonds of \$500 each, numbered 281 to 280, one of which, beginning with No. 261, to be paid each year for 20 yea

JAMES M. BRADY, Clerk of the Council of the City of Oakland.

THE WALL STREET JOURNAL.

An invaluable financial daily; \$5 a year. Sample copy free. DOW, JONES & CO., Publishers, 41 Broad St.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement news Yonkers's total debt, and the sinking fund held by the city against the same, on the first day of June 1892 and on the first of March 1891 and 1890.

1891. \$1,509,095 \$1,229,500

Net debt.....\$1,498,500 \$850,000 \$830,000 Water debt (includ. in above total). \$885,000

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds.

CITY PROPERTY.-The city owns its water works, which prior to January 1 1891 had cost it \$904,173. The water rents for year 1889-90 were \$80,340, including \$12,360 charged the city itself; expenses, \$26,132; applied to interest on water debt, \$53,125; balance carried to sinking fund, \$2,639.

DEBT LIMITATION.—The city's debt is limited by law to 2 per cent of the assessed valuation of real estate.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Average
Total Assessed Rate of Tax
Valuation per \$1,000.
\$24,732,553
22,972,466
10,454,972
\$17.3902 Personal Property. \$605,420 398,240 430,295 
 Years—
 Real Estate.

 1891
 \$24,127,133

 1890
 22,574,226

 1880
 10,024,677

POPULATION.—In 1890 the population was 32,033; in 1880 it was 18.892; in 1870 it was 18,357.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for nonpayment of taxes and assessments, and the bonds are to be paid by the sale of the lands thus acquired.

New York-North Tonawanda.-(STATE AND CITY SUPPLE-MENT, page 52.) We give below a report of the indebtedness of North Tonawanda, which has been sent us this week by Village Clerk T. E. Warner. In the statement made in our recent Supplement we were led into an error by the fact that one of our blank forms plainly headed North Tonawanda was

returned to us, having been filled in with the details of the indebtedness of the adjoining village of Tonawanda. In the report now given we include bonds to the amount of \$20 000 which are offered for sale on June 20. See item under Bond Proposals and Negotiations.

This village is in Niagara County.

LOANS— When Due. | Total debt June 20 '92.. \$101,000 | Tax valuation 1891....3,607,801 | Assessment is 23 actual value. | Ass. J&J, \$81,000... Jan. 1,1900 | Village tax (per \$1,000)... 12-76 | (\$1,000 due yearly) to Jan. 1,1919 | Population in 1890 was....4,793 INTEREST is payable at the Chase National Bank, New York City.

New York-Tonawanda .- (STATE AND CITY SUPPLEMENT, page 54.)-The following report of the financial condition of Tonawanda has been received this week from Lewis Gruen, Treasurer.

This village is in Erie County.

LOANS— When Due. | Tax valuation 1891....\$3,500,000 | Assessment is \$2 actual value. | Assessment is \$2 actual value. | Village tax (per \$1,000)...\$10.70 | Population 1890 was....\$3,864 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,504,000 | Local census 1891....\$4,500,000 | Assessment is \$2 actual value. | Village tax (per \$1,000)...\$10.70 | Population 1890 was...\$3,864 | Total debt June 4 1892...\$276,000 | Local census 1891...\$3,500,000 | Assessment is \$2 actual value. | Village tax (per \$1,000)...\$10.70 | Population 1890 was...\$3,864 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Assessment is \$2 actual value. | Village tax (per \$1,000)...\$10.70 | Population 1890 was...\$3,864 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Assessment is \$2 actual value. | Village tax (per \$1,000)...\$10.70 | Population 1890 was...\$3,864 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Assessment is \$2 actual value. | Village tax (per \$1,000)...\$10.70 | Population 1890 was...\$3,864 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,600 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891....\$3,500,000 | Total debt June 4 1892...\$276,000 | Local census 1891...\$276,000 | To

Texas-Runnels County .- We have recently received the following statistics from County Treasurer W. A. Rives. No report from this county appeared in our recent Supplement. County seat is Ballinger.

INTEREST on the bridge bonds due in 1910 is payable at the St. Louis National Bank; on the court house bonds, in Austin, Tex.

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Total Marine Premiums ..... \$5,256,865 84 Premiums marked off from 1st

January, 1891, to 81st December, 1891...... \$8,784,728 36

Losses paid during the same Period......\$1,836,325 11

Returns of Premiums and Expenses. \$784,790 57

The Company has the following Assets, vis. United States and State of New York Stock, City, Bank and other Stocks..... \$7,567,155 00 Loans secured by Stocks and otherwise ..... 2.009,100 00 Real Estate and Claims due the Company, estimated at...... Premium Notes and Bills Re-1,088,400 86 193,895 88

SIX PER CENT INTEREST on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the 2d of February next.

Amount ......\$12,278,582 17

THE OUTSTANDING CERTIFICATES of the issue of 1887 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the 2d of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company for the year ending 31st December, 1891, for which certificates will be issued on and after Tuesday, the 8d of May next. By order of the Board,

J. H. CHAPMAN, Secretary.

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