

Weeklu Newsp"per.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. Entered according to Act of Congress, in the year 1893, by WM. B. DANA & Co., in the office of the Librarian of Congress, W shington, D. C.

VOL. 56.

\* Not included in totals.

16,248,480

16,343,50

20,656,429

# SATURDAY, JANUARY 7, 1893.

NO. 1437.

# The Chronicle.

CLEARING HOUSE RETURNS. The total for the week shows a loss from 1891 of 3.4 per ct.

Week Ending December 31. Week End'g Dec. 24. 1892. 1891. 1892. | P. Cant. 669,345,446 846,471,080 615,072,158 New York.

Sales of—
(Stocks. shares.)
(Ootton. bales.)
(Grain. bushels.)
(Petroleum. bbls.) -8.1 +31.9 (1,193,946) (477,600) (11,456,550) (49,000) (1,427,778) (589,000) (18,514,000) (132,000)  $\substack{(2,118,222)\\(950,300)\\(15,380,650)\\(28,000)}$ (+21.7) (+95.3) (-12.8) (+75.0)Boston...
Providence...
Hartford...
New Haven...
Springfield...
Woreester...
Porbland...
Lowell...
New Bedford...
Fall River\*... 95,903,595 5,139,900 1,960,993 1,084,966 1,263,841 1,432,100 1,246,915 644,910 498,567 111,025,275 6,327,700 2,095,228 1,532,740 1,777,685 1,526,342 1,383,790 732,580 +40.0 +45.0 +20.9 +44.0 +72.8 +41.4 +21.6 -7.3 -2·3 +3·6 +16·0 -4·2 -18·9 -1·4 -16:4 -28:0 +30.5 all River 126,860,770 Total New England .. 109,175,487 -11.3 96,852,293 59,681,846 12,007,968 12,574,563 7,077,429 1,424,798 1,370,048 1,059,993 686,164 227,200 66,412,431 11,532,426 10,482,457 7,497,534 1,639,842 1,366,692 765,612 793,077 211,500 Philadelphia.
Pittsburg.
Baltimore.
Bufalo.
Washington.
Rochester.
Syracuse.
Wilmington.
Binghamton.  $\begin{array}{c} +11.3 \\ -4.0 \\ -16.6 \\ +6.0 \\ +15.1 \\ -0.2 \\ -27.8 \\ +15.6 \\ -6.9 \end{array}$ 125,057,934 96,109,904 100,701,571 +4.8 Total Middle..... 91,279,966 12,638,050 8,110,514 6,694,661 5,247,396 3,290,400 1,065,885 1,855,962 949,316 400,000 291,581 81,409,749 11,622,600 5,977,852 5,825,158 4,724,047 2,835,200 2,198,765 1,473,490 909,544 332,224 269,558 Chicago.
Cincinnati.
Milwaukee.
Detroit.
Cleveland.
Columbus.
Indianapolis.
Peoris. Peoria.
Grand Rapids.
Lexington.
Saginaw.
Springfield, 0.\*
Akron\*. Total Middle Western. 131,733,731 117,577,982 14,200,162 1,742,567 1,300,000 846,871 895,000 640,508 273,527 953,344 862,561 13,213,568 1,707,600 1,670,440 1,120,487 827,369 1,652,328 268,488 1,046,187 928,011 15,951,142 1,578,328 1,216,169 672 239 891,236 638,119 295,000 +8.7 -0.9 +62.2 +112.0 +65.5 +122.0 -10.5San Francisco..... Portland.
Salt Lake City
Seattle.
Tacoma
Los Angeles.
Great Falls
Spokane\*.
Helena\* Total Pacific..... 21,242,233 20,460,280 19,898,635 Kansas City.
Minneapolis.
St. Paul.
Omaha.
Denver
Duluth.
St. Joseph
Stoux City.
Des Moines
Wichita.
Lincoln.
Topeka.
Emporia, Kan.\* 7,443,639 7,160,704 3,490,011 4,338,929 3,560,164 1,500,000 1,645,993 859,536 769,160 411,562 535,450 369,688 9,164,508 7,219,129 4,409,189 5,819,656 4,199,782 1,918,629 1,797,957 1,023,266 971,200 485,182 618,544 306,477 11,704,017 8,382,115 5,747,012 6,780,174 5,288,316 2,400,000 2,112,377 1,328,155 982,088 600,000 707,070 455,299 +43.4 +10.8 +16.0 +50.9 +43.9 +50.0 +50 0 +49 1 +29 1 +87 5 +9 3 38,023,519 32,084,866 46,584,628 Total Other Western .. +15.4 Total Other Western.

St. Louis.
New Orleans.
Louisville.
Galveston.
Memphis.
Savannah.
Houston.
Richmond.
Nashville.
Atlanta.
Norfolk.
Dallas.
Fort Worth.
Waco.
Birmingham.
Chattanooga.
Charleston\*.
Jacksonville\*

Total Southern. 32,043,050 11,32,244 5,373,367 3,000,000 2,107,264 1,638,711 1,956,000 1,151,86 1,484,595 1,079,514 991,371 569,814 992,711 427,720 286,000 25,773,210 16,155,916 8,179,227 3,986,733 2,827,096 2,610,87 3,512,982 21,246,336 13,833,944 6,194,605 3,084,534 2,206,852 +19.5 +43.7 +56.6 +47.4 +5.6 +37.6 +58.4 +37.6 +53.4 +31.9 +55.6 +23.4 +22.4 +42.9 +52.8 +9.4 +15.0 +36.3 1,148,504 1,143,057 715,935 1,000,000 523,53 +20.159.343.456 +10.0 75,435,017 53,942,98 Total Southern ..... -3\*4 1,395,549,24 +32.7 +33.8 430,133,402 <del>+</del>3.8 446,553,205 Outside New York ..... +7.5 -8.1 -9.6 -15.7 11,853,929 6,862,726 1,134,382 805,391 +10.8 +11.8 +4.4 +4.4

For the month of December the increase over a year ago reaches 11.3 per cent in the whole country. The aggregate since January 1 exhibits an excess over 1891 of 9.1 per cent.

since January 1 exhibits an excess over 1091 of 91 per cent.											
	1	December.		Twe	lve Months.						
	1892.	1891.	P.Ct.	1892.	1891.	P.Ct.					
New York	3,602,258,371	3,259,045,244	+10.5	36,662,469,20	33,749,322,212	+8.6					
Boston Providence	474,218,605 28,928,200	418,537,059 24,856,500	+18.3		4,753,840,087	+5.3					
Hartford New Haven	28,928,200 10,111,921 6,957,972	24,856,500 8,475,363 5,859,475	+19.7	78 100 443	71 010 201	+3.5					
Springfield Worcester	6,831,037	5,533,536 5,458,154	+23·4 +19·8	70,781,287	63,530,184	+11.4					
Portland	6,340,158	5,409,900	+17·2 -5·0	64.746.147	61,366,423	19.6					
New Bedford	6,957,977 6,831,037 6,537,334 6,340,158 3,414,202 2,416,682	5,409,900 3,593,955 2,073,346	+18.6		40,509,566 23,723,624	+3.4 +2.8 +5.5					
Total N. Hng	The second second second	479,795,288	+13.7	5,751,490,568	5,459,491,245	+5.3					
Philadelphia.	343,009,367	289,997,325 59,353,013 73,439,096 35,065,563 8,071,315 6,534,422	+18.3	3,810,293,288 759,532,746 771,850,964	3,296,087,935 679,062,256	+15.6					
Pittsburg Baltimore	64,237,108 66,171,72d	73,439,096	-9.9	771.850,964	735,713,517	+11.8					
Buffalo Washington	37,070,000	35,065,563 8 071 315	-9·9 +5·7 +24·0	416,039,387 105,101,556 80,495,925	391,992,448 88,355,109	+6.1					
Rochester	7,749,057	6,534,422 3,989,744 3,663,720 1,223,200	+18.6	80.495.925	75,482,511	+18·8 +6·6 +9·4					
Syracuse Wilmington	4,080,914	3,989,794	+11.7	46,367,925	45,228,387 42,227,250	+9.4					
Binghamton	1,266,800	1,223,200	+3.6	13,789,300	12,522,200	+10.1					
Total Middle	A second	481,337,398	10000		2,	+12.8					
Chicago	492,811,877 65,652,550 39,614,649 34,110,718 27,036,512 16,544,500 8,333,441	423,945,528 62,143,900 32,430,014	+16.2	5,135,771,186 750,789,400	668 216 750	+15.3					
Milwankee	39,614,649	32,430,014	+22.5	750,789,400 366,293,016 363,359,589		+14.6					
Oleveland	27,036,512	29,773,991 25,392,275 15,100,500	+6.5	296,577,748	319,533,635 317,297,190 264,016,672 158,360,800	+14.5					
Columbus Indianapolis	16,544,500	15,100,500	+9.6	183,961,200 83,552,914	158,360,800 106,132,550	+16.2					
Peoria	6,333,441 9,687,962 4,834,654	11,720,518 7,483,147 3,969,275	+29.8	98,802,288	88,957,860 44,636,146	+11.1					
Grand Rapids. Lexington	4,834,654 2,321,589	3,969,275 2,013,482	+21.8	296,577,748 183,961,200 83,552,914 98,802,288 50,06,043 25,021,935	44,636,146 22,455,696	+11.4					
Tot.M.West.	698,978,452	013,972,628	+13.8	7,359,735,319	6,446,491,629	+14.3					
San Francisco.	68,818,846	75,525,099	-8.9 +4.8	815,265,486 109,718,783 95,078,015	893,268,703	-8.7					
Portland Salt Lake City	9,418,155 8,064,992	8,985,587 7,216,501	+11.8	95,078,015	102,570,167 81,555,450	+7.0					
Seattle	5,284,471	3,987,193	+32.5	55,520,536	81,555,450 48,977,349 49,201,871	+13.4					
Los Angeles	5,284,471 4,125,236 5,156,126	3,987,193 3,665,501 4,409,360	+32·5 +12·5 +16·9	55,520,536 48,011,206 39,208,109	39,642,260	-1.1					
Total Pacific	A STATE OF THE PARTY OF THE PAR	103,789,241	-2.8	1,162,802,135	1,215,215,800	-4.3					
Kansas City Minneapolis	49,397,136 41,547,960 26,310,015	42,366,520 42,673,614	+16.6	510,186,611 438,053,526	460,471,785 366,715,248	+10.8					
St. Paul	26,310,015	26,364,750	-0.2	271.076.157		+12.0					
Omaha Denver	29,112,169 22,882,331 11,295,530 9,474,058 6,115,481	42,673,614 26,364,750 21,644,785 19,827,520 8,088,263 7,669,926	+34.5	295,419,726 266,985,178	242,075,278 215,103,316 230,134,970 98,735,931 79,544,031 49,834,653	+37.3					
Duluth	11,295,530	8,088,263	+39.7 +23.5	98,329,928 93,862,337	98,735,931	-0.4					
St. Joseph Sioux City	6.145,481	7,669,926 5,383,730	+14.2	57,583,891	49,834,653	+18.0					
Des Moines	4,474,851	5,383,730 3,617,369 2,306,511	+23.7	57,583,891 53,815,821 27,611,509	40,777,886	+30.7					
Wichita	4,474,851 2,375,794 3,367,454 1,859,069	2,948,211 1,717,753	+14"2	27,611,509 33,805,343	40,777,886 26,277,056 28,025,007	+5.1					
Topeka	Company of the Party of the Par		+8.2	20,001,155	19,884,038	+3.9					
Tot oth'r W.	208,240,948	184,608,952	+12.8	2,166,891,182	1,857,579,259	+16.6					
St. Louis New Orleans	117,662,598 71,219,623	110,239,723 57,823,012	+6.7	1,231,571,963 508,139,314	1,139,599,575 514,807,422 357,352,090	+8·1 -1·3 +9·4					
Louisville	87,853,763	57,823,012 28,768,598		390,778,598	357,352,090	+9.4					
Memphis Richmond	71,219,623 87,353,763 13,314,233 11,354,208 18,262,778 15,994,344	11,151,213	-4·8 +1·8 +13·9	127,721,512	127,828,135 119,740,556	+6.7					
Galveston	18,262,778	16,031,225	+32.71	137,848,698	160,026,926 102,656,516	-13·9 +9·7					
Houston	11,032,352	8,526,511	+29.4	1,231,674,993 508,139,314 390,778,598 132,381,276 127,721,512 137,848,698 112,571,838 99,925,195	104,670,1191	-4.5					
Dallas Norfolk	4,727,522 4,602,368	25,765,985 13,987,060 11,151,243 16,031,225 12,049,006 8,526,511 5,007,762 5,152,925 2,608,709	-5.6 -10.7	50,620,725	47,117,198 54,167,968	+65					
Fort Worth	2,943,580	2,606,709	+13.9	29,343,857	32,381,726 30,855,169	-9.4					
Birmingham Waco	18,262,778 15,994,344 111,032,352 4,727,522 4,602,368 2,943,580 2,249,782 5,034,577 1,994,020	2,606,709 2,324,170 4,546,793 1,760,000	+10.7	27,336,290 31,511,641	37,667,617 23,193,000	-163					
Chattanooga	1,991,020		+13.3	22,816,533		-1.9					
Total South.	317,745,748		+13.2	2,952,746,351	2,852,070,017	+3.5					
	6,012,071,128				56,946,841,805	+9.1					
Outside N. Y.						+9*7					
Compilati	ion of sale	s. &c., for	vear	's '92 and '	I is as follo	:8W					

Compilation of sales, &c., for years '92 and '91 is as follows:

	Twelv	e Months, 189	2.	Twelv	e Months, 189	1.
Description.	Par Value or Quantity	Actual Value.	Aver'ge Price.	Par Value or Quantity	Actual Value,	Aper e
Stock Sh's Val. RR. bonds. Gov't bonds State bonds Bank stocks	85,875,092 \$7670128977 \$485,817,400 \$1,720,100 \$4,793,950 \$903,990	\$375,683,281	46.1	69,031,689 \$6,076,172510 \$383,715,000 \$1,460,800 \$3,475,100 \$1,700,245	\$286,720,30	74.7 115.9 61.4
Total Pet'l'm.bbls Cottonbls. Grain.bush	20,760,000	\$5,255320978 \$11,577,185 \$1,748890540 \$1,270474282	55%(c. \$40.83	2,231,975,537	\$29,875,945 \$1,157553155 \$2,152835377	84 1-6c.
Total value		\$8,286060985			87.44198078	

For table of clearings by telegraph see Page 31.

# STATE AND CITY DEPARTMENT.

See pages 50, 51, 52, 53 and 54 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.

A continuation of gold exports is the only event of the first week of the new year which possesses any great significance. Other than that we have had the reports about the probable action of the Rapid Transit Commission affecting the Manhattan Elevated stock; rumors about Reading and the payment of interest on its preference income bonds, terminating towards the close of the week with a statement of an arrangement effected under which the floating debt of the company and the interest referred to are to be paid; besides minor other incidents of a favorable character, such as the renewal of dividends on Denver & Rio Grande preferred, and the report that a portion of the Union Pacific's collateral trust notes had been retired by the sale of branch line bonds. As a result of these facts and reports the stock market has been irregular and with special exceptions lower. "

The money market has been relieved from the special pressure incident to the first of January payments and has shown a somewhat easier tendency, the bank reserves also having been reinforced by further arrivals of currency from the interior and by payments in excess of receipts by the Government. On the first of January the interest on the public debt, that is on the 4 per cents and the currency sixes, fell due, amounting to about 71 million dollars. These payments have in some measure gone into the banks, and as there were no withdrawals of gold for export until yesterday the result of the Government payments and the interior movement is, as already stated, a further addition to the bank reserves. There has not as yet been any important response to these influences in the money market except the little tendency noted above toward casier rates and an indisposition on the part of borrowers to accept the terms of lenders for time money, which terms have been the same as last week. Indeed for the present it does not look as if there would be any great change in money. Currency will no doubt continue to come this way, but gold is likely to go out just about as fast. Moreover the outflow of gold keeps up a kind of general distrust which hinders free loaning, making lenders cautious and less eager to put out their funds.

Money on call, representing bankers' balances, has loaned this week at 7 and at 4 per cent, averaging 5 per cent, at which renewals have been made; banks and trust companies quote 6 per cent as the minimum; the demand has been good and at the same time the market has been well supplied by those who have been unable to place their funds on time, by reason of the diverse views of borrowers and lenders. Time money is in very fair request at 5 per cent, but the supply is held at 6 per cent and consequently little is done; the offerings are from various sources, including some of the city banks; foreign houses are also in the market, but they demand repayment of the loan in gold, as usual. Some

exceptionally good security. Com all require mercial paper is rapidly increasing in supply as is natural at this season, and there is a fair demand both from the city and the interior; rates are 51 to 53 per cent for sixty to ninety day endorsed bills receivable, 53 to 6 per cent for four months commission house names, and 6 to 7 per cent for good single names having from four to six months to run. The bank return of last week showed that four of the larger banks held \$4,863,400 out of the \$6,839,550 surplus reserve in all the banks of the association.

There have been few features of interest in the European situation this week. The investigation into the Panama Canal scandal is progressing at Paris, and each day brings some new disclosure, but political and financial affairs are as yet undisturbed. The cable reports discounts of sixty to ninety day bank bills in London 11 per cent; at Paris the open market rate is 21 per cent, at Berlin it is 21 per cent and at Frankfort 21 per cent. According to our special cable the Bank of England lost £25,121 bullion during the week, holding at the close £24,372,807; this loss, we are also advised by our correspondent, was the result of £226,000 exported (of which £80,000 were to Germany, £76,000 to Russia and £70,000 to other countries) an import of £19,000 from China and £182,000 received from the interior of Great Britain. The Bank of France reports a decrease of £169,080 gold, and since the last return the Bank of Germany has lost about £898,000 of this metal.

Foreign exchange has been quiet but firm during the week. There was a fair supply of commercial bills received on Tuesday morning, but these were promptly absorbed and then the demand was greatest for long sterling because of easier discounts in London. There was no change in rates compared with the previous Friday until Wednesday, when Brown Bros. advanced sixty day to 4 861 and the Bank of Montreal to 4 87. The market closed easier yesterday at 4 861 to 4 87 for long and 4 881 for short; rates for actual business were 4 85\frac{3}{4} to 4 86 for sixty day, 4 87\frac{1}{2} to 4 87\frac{3}{4} for sight, 4 87\frac{3}{4} to 4 88 for cable transfers, 4 85 to 4 854 for prime and 4 84½ to 4 84¾ for documentary commercial bills. Two millions of gold were withdrawn yesterday for export, one million each by Heidelbach, Ickelheimer & Co. and Lazard Freres.

Many of the returns of net earnings for November which have been received this week are of a much more encouraging character than those to which we directed attention last week. In fact, in several cases the returns reveal very striking improvement over the corresponding month of the year preceding. In this category belongs the exhibit of the Denver & Rio Grande, which company as noted above has just resumed dividends on its preferred stock. Gross earnings of the road for November 1892 stand at \$848,698 against \$741,514 for November 1891, and net earnings \$416,479 against \$347,042. After allowing for the month's proportion of the fixed charges, there is a surplus in 1892 of \$183,221 against only \$103,520 in 1891. For the five months of the fiscal year from July 1 the surplus above charges the present year is \$753,087, against \$517,248 last year. The Louisville & Nashville also has a very good statement for November, showing \$135,566 increase in gross and \$143,219 increase in net; for the five months to November 30 the company has \$384,010 gain in gross and \$204,167 gain in net. The Chesapeake & Ohio likewise again of the lenders discriminate against industrials and presents a very encouraging exhibit; with \$33,592 decrease in gross, the road has an increase of \$59,463 in net, owing to the saving in expenses occasioned by the reduction of renewal and improvement outlays. The Atchison for November shows \$258,455 increase in gross and \$158,541 increase in net, and for the five months \$1,074,591 increase in gross and \$497,410 increase in net; this is on the Atchison system proper. On the St. Louis & San Francisco there is \$15,034 decrease in gross and \$87,746 decrease in net for the month, but \$268,704 increase in gross and \$80,583 increase in net for the five months. The Colorado Mid land has gained in gross both for the month and the five months, but loses \$19,965 in net for the one period and \$38,776 for the other.

A few roads have done rather poorly. The Chicago Burlington & Northern for November reports gross of \$187,211 against \$221,101, and net of \$68,045 against \$101,726. The Central of New Jersey, one of the anthracite coal roads, for the same month loses \$111,685 in gross and \$100,724 in net. The Norfolk & Western, though having gained \$32,752 in gross, reports \$78,633 decrease in net; for the calendar year, with \$652,582 increase in gross, the net of the road falls \$210,887 behind, expenses having heavily increased by reason of the larger mileage operated. The Rio Grande Western reports for the month gross of \$193,556 against \$223,216, and net of \$65,686 against \$80,423. The Minneapolis & St. Louis has increased its gross \$10,104, but shows a decrease of \$4,077 in the net. The Buffalo Rochester & Pittsburg has a gain in both gross and net-\$56,931 in the former and \$25,957 in the latter. On the Atlantic system of the Southern Pacific, gross for the month is \$1,549,834 against \$1,471,616, and net \$667,313 against \$615,695. The Mexican Central shows \$64,303 gain in gross and \$53,609 gain in net.

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

Week Ending January 6, 1893.	Received by N.Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
CarrencyGold	\$5,191,000 704.000		Gain. \$2,757,000 Gain 292,000
Total gold and legal tenders			

With the Sub-Treasury operations and gold exports, the result is as follows.

Week Ending January 6, 1893.	Into Banks.	Out of Banks.	Net Change in Bank Holdings
Banks' interior movement, as above	\$5,895,000	\$2,816,000	Gain.\$3,049,000
Sub-Treas. oper. and gold exports	19,500,000	17,500,000	Gain. 2,000,000
Total gold and legal tenders	\$25,395,000	\$20,346,000	Gain.\$5,049,000

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

Bank of	Ja	nuary 5, 1	893.	January 7, 1892.			
	Gold.	Gold.   Silver.		Gold.	Silver.	Total.	
	2	£	£	£	£	£	
Ergland	24,372,807		24,372,807	22,468,478		22,468,478	
France	68,178,726	50,569,854	118,748,580	53,609,000	19,946,000	103,555,000	
Germany*	32,182,500	10,727,500	42,910,000	34,292,25	(1,430,750	45,723,000	
AustHung'y	10,561,000	16,889,000	27,450,000	5,456.00	18,659,000	22,115,000	
Netherlands	3,170,000	7,097,000	10,267,000	3,230,00	6,517,000	9,777,000	
Nat.Belgium*	3,060,000	1,530,000	4,590,000	2,716,600	1,358,000	4,074,000	
Spain	7,611,000	5,232,000	12,813,000	6,726,000	4,937,000	11,663,000	
Tot. this week	149,136,038	92,045,354	241,181,387	128,497,728	90,877,750	219,375,478	
Tot. prev. w'k	150,227,317	92,574,031	242,801,348	127,445,236	30,270,167	217,715,403	

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

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

# THE TREASURY OUTLOOK AT THE OPENING OF THE YEAR.

The close of the calendar year is an appropriate date to make a comparison of the status of the Treasury cash and thereby gain some idea of the future situation, though usually no special significance attaches to the figures issued at that time. But this year there is a political event in prospect, a change of administration only two months hence, which gives to figures shedding light upon the condition of the Government finances at the opening of the new year more importance than otherwise would attach to the facts. Unfortunately the monthly reports are not full enough to be at any time a very definite guide for a judgment with reference to the future. They have in the past been more useful in that way than they now are, not because they contain less information to-day, but chiefly for the reason that the balance of cash carried is so reduced and the actual disburse nents so large that even a small amount of deferred payments, about which no facts are available, would make a serious change in the situation.

We can, however, best utilize the Treasury figures issued this week by instituting a comparison with the similar statement of a year ago. The severest strain upon the Government cash comes with the first seven months of the year. Consequently as the course of events during those months in 1892 is known, it is instructive to learn relatively how the Treasury begins the same period in 1893. The first fact which strikes the attention is that the total cash holdings in subtreasuries and banks is about 10 million dollars smaller Jan. 1 1893 than on Jan. 1 1892. The total cash now is reported at \$169,944,712, whereas twelve months ago the corresponding total was \$179,740,847. That would be a very substantial difference in any case; but in this instance more consequence attaches to it for the reason that the total on the first day of the new year was even larger than on the first of last month and still larger than in some of the previous months, and that these additions during late months have come from, that is have been possible only because of, larger revenue, which increase in revenue it is by no means certain will continue to the same extent many months longer. In other words, if the revenue had not shown a substantial growth during the last six months the balance now on hand would be much smaller than it is, and consequently would make a far less satisfactory comparison with the first of January 1892. But we shall refer to this matter of revenue again shortly. present we give for comparison in our usual form the details of Government cash holdings on Jan. 1 1893 and Jan. 1 1892.

		N. 17.17.	10101 H T
1	Holdings by Treasurer in sub-treas'ies.	1892.	1893.
	et gold coin and bullion	\$130,740,631	\$121,266,662
	et silver coin and bullion		5,017,403
1 1 32	. S. Treasury notes, act July 14 1890		2,705,967
	egal tender notes		8,647,476
1	ational bank notes		6,043,059
10000	ractional silver	the second second second second	10,571,481
-	Total Gov't cash in sub-treasuries	\$159,903,165	\$154,252,048
A	mount in national banks		15,692,664
100	Total cash in banks and sub-treasuries	Water Company	\$169,914,712

Another important difference in the character of the situation at the opening of the two years is that the net gold holdings on Jan. 1 1893 were only \$121,266,662, against \$130,740,631 on Jan. 1 1892. That is to say, almost all the loss noted above in total cash holdings between these two dates can be accounted for by

the loss in the gold item, the loss in gold being \$9,473,-969 and the loss in total cash holdings being \$9,796,135. Of course then, as this gold item stands to day it is obvious to every one that it will need reinforcement by a sale of bonds before the summer is ended, if the movements in and out of the Treasury are to correspond with the movements a year ago. For though the total gold was \$130,740,631 on Jan. 1 1892, the total on August 1 1892 was only \$110,-444,392. Hence, we repeat, if the movements of gold in and out of the Treasury up to August 1 1893 are the same as they were for the like period in 1892, a sale of bonds is requisite, for in that case there would be substantially no gold left on August 1 other than the 100 millions reserve, since the start on January 1 1893 is with a smaller gold total by nearly 10 millions of dollars. But we need not dwell upon that point. If there is to be a change of policy by Congress, of course the whole aspect changes. The significance of the fact we have brought out lies in the circumstance that whether there is a change of policy or not, the Treasury begins the first of January much less favorably situated than it began the previous January; and consequently it would seem to be the part of prudence to change the Government policy at an early date or to make early arrangements for the sale of bonds.

We have already remarked upon the increase of revenue which has been such an important feature of the last six months. Our readers will find to-day a statement by months of the Government revenue and disbursements for the two years in our "Commercial and Miscellaneous News" department. By that statement it will be seen that in December the receipts aggregated \$33,213,000, against \$27,933,000 in December 1891, or an addition of \$5,280,000. As the total Government cash in banks and sub-treasuries increased in December 1892 only a trifle over 3 million dollars, it appears that there would have been a loss in that total of 21 millions instead of an increase if the revenue had been no larger than in December 1891. take a view of the effect on the Government cash of the increased revenue from a date further back. For the six months from July 1 the Government revenue has increased a trifle more than \$20,000,000 over the same six months of 1891, the totals for the six months of 1891 being \$175,745,287 and of 1892 being \$195,853,880. Consequently, as the Government cash in banks and sub-treasuries on July 1 1892 was \$164,751,981 and on January 1 was \$169,944,712, if there had been no increase in the revenue the Government cash would on the first of January 1893 have been \$20,108,593 less than it is now reported, or \$149,836,119.

The significance of the statements we have just made lies in the query whether an increased revenue can be expected the coming six months. We assume that it is wanted to meet the large expenditures in progress. But wanted or not, the facts do not encourage the belief that a correspondingly large increase will be forthcoming. Of the growth in revenue the last six months \$14,853,886 came from Customs duties; Customs duties from January to July in 1892 yielded, we notice, \$92,160,000, or \$6,438,000 more than in the last six months of 1891. Hence the comparison for the coming six months will be with larger figures by about 6½ million dollars than during the last six months. As there is a prospect that under the new administration duties will be decreased, that fact would also tend to lessen the expectation of an

increased income from Customs revenue. With reference to the internal revenue receipts we see no reason why they should not continue to show growth unless general business should receive a set-back. It has been almost the uniform history of those imposts to yield increasing results whenever the laws remained fixed for a time. For the last six months they have netted \$84,613,697, against \$77,057,281 in the corresponding six months of 1891, being an increase of a little over 7½ million dollars, the miscellaneous income having de creased.

### BUSINESS CONDITIONS REFLECTED IN MERCANTILE FAILURES.

In writing a year ago with regard to the failures, we stated that the larger number and the large liabilities the annual list at that time disclosed were due to unfavorable circumstances which had then already passed into history; and furthermore that our industrial condition at that date other than the currency weakness was more than usually sound and promising. This satisfactory outlook in January 1892 was the result of our immense crops in 1891 and the higher prices we had been getting for them during the last half of that year. That outlook has been fully realized. Even before examining any evidences of the volume and character of the business during the year which has just closed, no one would hesitate to say that 1892 has proved far more prosperous than either 1891 or 1890.

Taking the failures as a test of trade environment, we find this conclusion well supported. For illustra tion, according to R. G. Dun & Co.'s record, the number of disasters was 10,344 in 1892 and the liabilities were \$114,044,167, against 12,273 in number and \$189,-868,638 liabilities in 1891. If we look back further the comparison becomes more striking, for we discover that the total of liabilities has not been so small as reported for last year since 1882, although during the ten years farm products, mineral production, manufactures, railroad and other stocks and bonds have all been largely added to, some of them very largely, and the volume of transactions thereby resulting must have correspondingly increased. Of course prices have fallen to some extent in the same time; and yet with such a growth in productions there would be growth in liabilities if no better state of business solvency existed than in the earlier years referred to. But in this case there has been, we repeat, no year when liabilities were so small, leaving the inference that there has been no year when the business public was so comfortably situated. To bring out this fact, and some other interesting and instructive features of the 1892 results, we have prepared the following statement.

Year.		Numb er of	Number in	Proportion Failures to No.	Liabilities.		
		Failures	Business.	in Business.	Total.	Average.	
189	2	10,344	1,172,545	1 in 113	\$114,044,167	\$11,025	
189	1	12,273	1,142,951	1 in 93	189,868,638	15,471	
189	0	10,907	1,110,590	1 in 102	189,856,964	17,406	
188	9	10,882	1,051,140	1 in 97	148,784,337	13,672	
188	8	10,679	1,046,662	1 in 98	123,829,973	11,595	
188	7	9,634	994,281	1 in 103	167,560,944	17,392	
188	6	9,834	969,841	1 in 98	114,644,119	11,651	
188	5	10,637	919,990	1 in 86	124,220,321	11,678	
188	4	10,968	904,759	1 in 83	226,343,427	20,632	
188	3	9,184	863,993	1 in 94	172,874,172	18,823	
188	2	6,738	822,256	1 in 122	101,547,564	15,070	
188	1	5,582	781,689	1 in 140	81,155,932	14,530	
188	0	4,735	746,823	1 in 158	65,752,000	13,886	
1879	9	6,658	702,157	1 in 105	98,149,053	14,741	
1878	8	10,478	674,741	1 in 64	234,383,132	22,369	

new administration duties will be decreased, that We think it would be difficult to express more clearly fact would also tend to lessen the expectation of an the favorable conditions which have prevailed in busi

ness circles in 1892 than is done by the foregoing. Every column of the table helps to confirm that view. Take as an instance the column giving the proportion of failures to the number in business. Of course the number in business is all the time increasing, so that the fact that there has been an increase in the number of failures compared with a previous year does not of itself prove a worse condition of trade. But these proportions allow for that difference and consequently represent the relative situation. Thus in 1884 one in every 83 failed and in 1878 one in every 64 failed, while this year only one in 113 failed, which is not only a better result than in the years named but the best record of any year back to 1882. Look also at the showing as to average liabilities-an average of only \$11,025 in 1892, which is the smallest average in the whole fifteen years. We criticised and showed the inaccuracy of a very unfavorable opinion expressed by a London journal last fall on the subject of America's trade condition, we insisting that commercial affairs were in a promising state here, indeed in better shape than in any other country in the world. These figures fully corroborate our contention.

But notwithstanding all that we have said is true, if we were to gather accurately the consensus of the whole business community, the result obtained would not support the idea that this has been a conspicuously prosperous year. Consumption of almost every article of merchandise has been large and the cotton goods industry has probably thrived beyond any other; the grocery trade in nearly all its branches has likewise enjoyed a good share of activity with fairly remunerative prices ruling. On the other hand, large and important departments of business and sections of the country have shared to a very small degree in the better conditions as to profitableness, while there has been almost everywhere an absence of buoyancy and an entire unwillingness to invest in undertakings at all venturesome. Stated in brief, we have apparently been in the midst of prosperous conditions, and yet as a people without achieving prosperity. Our last taste of full industrial success was in 1879 to 1882, concurrently with the resumption of gold payments, when the failures dropped to only one in 158 in business.

This fact brings up a peculiarity in the figures taken from any of the later reports of failures-a feature which seems to be typical of the times. It will be noted that for five years now these disasters have reached an annual total of over ten thousand and for every year since 1882 the number has been over nine thousand, and in all but three of the ten years over ten thousand. This serves to indicate that of late in even our best years the risks of business have become greater than they used to be, while the small average liabilities which mark so many of the years suggest that the men who fail are the smaller capitalists. No doubt the returns would prove this latter fact to be the conspicuous feature of all recent years if we could eliminate from each return the few large failures. The Messrs. R. G. Dun & Co. would greatly add to the usefulness of their compilation by giving each year a short additional statement dividing the liability item into classes arranged according to the amount of liability, so that comparison could be made from year to year between the insolvents of each grade. Even as the table stands, contrast the yearly number from 1879 to 1882 with the number from 1883 to 1892, and also note how large relatively the average

to 1882 and how much smaller the average has been in many of the recent years. Small average liabilities then, when coupled with a large number of failures, do not afford evidence that business conditions favor all classes of traders; they are in that case evidence rather of a narrow margin for profits, of severe competition, and of a hard struggle and a poor chance for the small capitalist.

#### OUR CEREAL CROPS.

The Department of Agriculture at Washington has this week submitted its final estimates of the grain crops of 1892. They reveal no new or particularly striking features, but confirm previous statements as to the generally satisfactory outcome of the year's harvests. On the whole the final figures accord very closely with the earlier indications of the result. changes, such as they are, are in the direction of higher rather than of lower totals. Of course there is a falling off from the heavy production of the year preceding, but the crops then were simply phenomenal and nobody expected or even desired a repetition of that year's very exceptional yield.

The Department now places the wheat crop at 515,949,000 bushels. The October report of the yield per acre was supposed to indicate a crop of about 520 million bushels, but in the November report the Statistician took pains to state that the returns given the previous month pointed to a product "not exceeding 500,000,000 bushels," with a certainty of light weight in any event. In the present report he also speaks of the crop being light in weight, but puts the product in measured bushels, as we see, about 16 million bushels in excess of 500,000,000. gards corn, the November report stated that the promise was for an aggregate production of a little more than 1,600,000,000 bushels; from the returns of yield per acre we figured the yield at the time at 1,631 millions; the Department now makes the out-turn 1,628,464,000 bushels. In the case of oats, the change is somewhat more important. The October returns of yield per acre foreshadowed a total of 616 million bushels; the Bureau now makes the crop 661 million bushels. The following shows how these final estimates for 1892 for the crops given compare with the final estimates for previous years.

CROPS OF WHEAT, CORN AND OATS.

Total Production.	1892.	1891.	1890.	1889.	1888.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
Corn	1,628,464,000		1,489,970,000		1,987,790,000
Wheat	515,949,000	611,780,000	399,262,000	490,560,000	415,868,000
Oats	661,035,000	739,394,000	523,621,000	751,515,000	701,735,000
Total	2,805,448,000	3,410,328,000	2,412,853,000	3,3:4,967,000	3,105,393,000

We see from this that against 516 million bushels in 1892 the wheat crop the previous year was 611 million bushels; but, as already stated, this latter was phenomenal and unprecedented. With that exception the 1892 production is the largest in the history of the country; in fact it has happened only four times (counting in this both 1892 and 1891) that the crop reached as much as 500 million bushels, from which one gets an idea of the magnitude of the late year's yield. The oats crop at 661 million bushels compares with 738 million bushels for 1891 but with only 523 million bushels for 1890. The total is not as large as in 1889 or 1888 but larger than in all previous years. The 1892 corn production has been several times exof liabilities was in the earlier good period from 1879 ceeded, but the amount at 1,628 million bushels,

though comparing with 2,060 million bushels for 1891, compares with only 1,490 million bushels for 1890.

Altogether the 1892 grain crops, as said at the outset, have proved quite satisfactory. They are the more satisfactory if we consider the large surpluses left over from the crops of 1891. That these surpluses are an important element in the situation is evident from the enormous visible supply of wheat now being carried in the United States, the New York Produce Exchange having reported the total last Saturday 81,294,000 bushels, against only 45,668,724 bushels the previous year and but 25,847,075 bushels two years ago. In view of the surplus from the 1891 crops, it is desirable to combine the two years' crops and compare the aggregates for that period with the aggregates of previous twoyear periods. This is done in the following.

CROPS IN TWO-YEAR PERIODS Years. Wheat. Corn. Oats. Total. 1887 & '88... 872,197,000 3,443,951,000 1,361,353,070 5,677,501,000 1889 & '90... 889,822,000 3,602,862,000 1,275,136,000 5,767,326,000 1891 & '92...1,127,729,000 3,688,618,000 1,399,429,000 6,215,776,000

Thus the production of wheat, corn and oats for the last two years has been 6,215 million bushels, against only 5,767 million bushels in the previous two years, and but 5,677 million bushels in the two years preceding. The bulk of the gain is in wheat, but corn and oats also show larger totals for the last two years than for either of the preceding two years. In one respect of course the agricultural situation is unfavorable, namely as regards prices. The Agricultural Bureau makes the average farm price of wheat for 1892 only 62.4 cents per bushel, or the lowest ever reported. In 1891 the average was 83.9 cents. For corn the average price is 39.4 cents against 40.6 cents, and for oats 31.6 cents against 31.5 cents. It is desirable to know how the falling off in the production of corn in 1892 as compared with 1891 is distributed among the different States, and accordingly we give the following.

Corn.	Production, 1892	Production. 1891.	Production 1890.	Production 1889.	Production 1888.
	Bu-hels.	Bushels.	Bushels.	Bushels.	Bushels.
Iowa	200,221,000	\$50,878,000	232,439,000	349,966,000	278,232,000
Illinois	165,327,900	234,850,000	187,446,000	259,125,000	278,060,000
Kansas	145,825,000	141,893,000	55,269,000	240,508,000	158,186,000
Missouri	152,489,000	203,210,000	175,345,000	218,841,00	202,583,000
Nebraska	157,145,000	167,852,000	55,310,000	149,543,000	144,217,000
Indiana	103,334,900	123,622,000	89,025,000	106,656,000	125,478,000
Ohio	83,853,000	94,092,000	65,876,000	88,953,000	93,018,000
Texas	73,642,000	70,835,000	63,802,000	83,698,000	92,436,000
Tennessee	61,274,000	82,552,000	67,692,000	80,831,000	75,665,000
Kentucky	68,805,000	82,795,000	63,645,000	75,382,000	81,545,000
Pennsylvania	39,632,000	46,527,000	38,043,000	41,225,000	45,414,000
Arkansas	84,344,000	42,455,000	33,443,000	42,608,00	41,543,000
Wisconsin	27,347,000	22,718,000	33,061,000	28,415,000	32,733,000
Michigan	23,218,000	31,133,000	26,590,000	22,737,000	29,025,000
Minnesota	24,192,000	21,583,000	21,286,000	21,263,000	20,622,000
Total	1,360,648,000	1,723,628,000	1,208,262,000	1,809,751,000	1,699,757,000
All others,	267,818,000	836,526,000	281,708,000		289,033,000
Total U.S	1,628,464,000	2,060,154,000	1,489,970,000	2.112 892 000	1 987 790 000

It will be seen that the bulk of the decrease from 1891 is found in three States, namely Iowa, Illinois and Missouri. Kansas is one of the States that show a larger yield than in the year preceding, Texas being another.

### CLEARINGS AND SPECULATION.

No one of course is surprised that the aggregate of bank clearings for 1892 is considerably larger than for 1891. Such a result follows naturally from the conditions which prevailed. As the volume of clearings in 1891 fell off because of diminished business activity and the poor crops of 1890, so in 1892 it increased because of the large crops of 1891 and the increase in general mercantile activity caused by that circumstance, and also by the building operations connected with the

mentioned were so pronounced in their effects that they completely overshadowed certain adverse factors, such as the depression in the South and on the Pacific

In the total for all the clearing houses there is an increase as compared with the twelve months of 1891 of 9.1 per cent; outside of New York the ratio of increase is a little larger, reaching 9.7 per cent. The gains were not uniform through the different periods of the year; very marked improvement occurred in the early months, when the influence of the large crops of 1891 and the speculation on the Stock Exchange engendered thereby were most potent; after that the gain became less important, September and October actually showing a loss; in November and December, however, improved results again occurred, December in fact standing among the best months of the year. Considered by quarters there was an increase of 22-6 per cent in the first quarter, of only 7.5 per cent in the second quarter, of no more than 0 7 per cent in the third quarter, but of 6.4 per cent in the fourth. If we exclude New York from the totals and thus eliminate the varying effect of Stock Exchange speculation, the comparisons reveal somewhat more regular results; but even in this case the second quarter shows smaller improvement than the first and the third smaller than the second, with a change in an upward direction again in the fourth quarter, the last month being among the best of the twelve. In other words, on that basis the increase outside of New York is 11.7 per cent for the first quarter, 9.5 per cent for the second, 7.3 per cent for the third and 10.1 per cent for the fourth, December recording 12.4 per cent gain. Bank clearings do not always furnish an absolutely reliable guide to trade conditions, but in the present instance we think they reflect the situation pretty accurately. The following table in our usual form furnishes a comparison of the clearings by months both with and without New York.

#### MONTHLY CLEARINGS.

Month.	Clearin	ngs, Total All.		Clearings Outside New York.			
22010011	1892.	1891.	P. Ct.	1892.	1891.	P. Ct.	
1	\$	\$		\$	\$		
January	5,653,364,766	4,967,201,252	+13.8	2,104,748,800	2,010,201,886	+4.2	
February	5,207,327,071	3,973,059,963	+31.1	1,989,838,135	1,668,522,867	十181	
March	5,296,215,774	4,231,119,720	+25.1	2,035,569,251	1,788,013,198	+13.8	
1st quar	16,156,907,611	13,174,380,925	+22 6	6,110,176,186	5,466,737,951	+11.7	
April	5,083,250,253	4,809,379,055	+5.8	2,010,732,893	1,913,501,261	+51	
Мау	5,030,866,169	4,809,892,260	+4.6	2,050,705,624	1,903,153,738	1+7.2	
June	4.934,575,714	4,378,933,019	+12.7	2,127,552,977	1,833,420,397	+16.7	
2d quar	15,051,692,136	13,998,204,334	+7.5	6,188,991,494	5,650,075,396	+9.5	
6 months.	31,208,599,747	27,172,585,269	+14.9	12,299,167,680	11,116,313,347	+10.6	
July	4,637,637,395	4,392,464,102	+5.6	2,059,160,683	1,914,347,854	+7.8	
August	4,531,938,969	4,180,843,188	+8.4	1,997,876,518	1,777,345,136	+12.4	
September.	4,810,848,589	5,303,498,249	-9.3	2,032,390,305	1,980,978,040	+2.6	
3d quar	13,970,484,903	13,876,895,539	+0.7	6,089,427,506	5,672,671,030	+7:3	
9 months	45,189,084,650	41,049,390,808	+10.1	13,389,595,186	16,789,484,377	+9.2	
October	5,414,977,3!5	5,495,373,198	-1.5	2,336,470,479	2,213,263,568	+5.6	
November.	5,492,929,881	4,999,551,313	+9.8	2,311,715,351	2,051,293,401	+12.7	
December	6,012,071,128	5,402,523,488	+11.3	2,409,812,757	2,143,478,244	+12.4	
4th quar	16,919,978,324	15,897,450,997	+6.4	7,057,998,587	6,408,035,216	+10.1	
Year	62,109,062,974	56,946,841,805	+9.1	25,446,593,773	23,197,519,593	1 +0.1	

It is interesting to note that the course of stock speculation, as measured by the share transactions on the New York Stock Exchange, has been almost precisely parallel with that of the clearings. In the first quarter the sales were 30,360,100 shares, in the second quarter 18,366,325 shares, in the third 15,914,068 shares, in the fourth 21,234,599 shares. As compared with the corresponding periods of 1891, there was an increase of almost 18 million shares in the first three months, an increase of barely a million shares in the second three prospective World's Fair. The favoring influences months, a loss of over four million shares in the third

Three months and a gain of 2 million shares in the last three months. As far as the influence of these share transactions on bank clearings is concerned, a new factor was introduced in 1892 in the organization of the Stock Exchange Clearing House. This institution began business in May last, and, starting with three or four stocks, now clears the transactions in nearly all the more active share properties, reducing at once the ordinary bank clearings and involving a very important saving in bank certifications. In the early months of the year, when the share sales were largest, this factor did not exist to affect results; later on, when the dealings fell off, the effect on bank clearings was made still more pronounced by the operation of this new contrivance. Disregarding that circumstance for the present, the following shows the share sales in number and value for each month of the last two years. SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

		1892.		1891.			
Month.	Number	Val	ues.	Number	Val	ues.	
	of Shares.	Par.	Actual.	of Shares,	Par.	Actual.	
Jan Teb	9,992,043 11,434,111 8,933,946	\$ 933,019,100 946,071,600 773,129,890	\$ 533,383,777 571,380,647 481,094,977	5,618,789 3,275,894 3,646,978	\$ 540,138,550 318,304,625 348,087,345	\$ 268,489,862 175,663,847 195,207,053	
April May June	30,360,100 6,815,142 6,176,456 5,374,727	2,652,220,590 555,520,360 570,245,525 504,537,159	367,131,999	12,541,661 7,183,818 6,288,232 3,978,514	1,206,530,520 699,306,920 616,644,000 390,588,525	639,450,762 422,983,510 372,333,386 233,397,187	
24 qr.		1,630,303,035 4,282,523,625					
August Sept	3,613,374 5,447,178 6,853,516		229,303,619 321,470,097 379,503,815	5,815,383	309,692,100 574,306,250 1,079,688,850	180,596,153 324,048,669 592,654,462	
3d qr.		1,434,688,152 5,717,161,777			1,963,687,200 4,876,757,165		
Nov	7,042,836 5,836,803 8,354,900		412,424,192 357,447,312 522,432,542		652,261,450 503,826,475 613,327,450	373,563,805 302,082,331 371,137,155	
₩ear	83,875,092	1,952,967,200	4,874,014,262				

For the full twelve months the sales at 85,875,092 shares for 1892 compare with 69,031,689 shares for 1891, giving an increase of a little less than 17 million shares. We have seen that in the first three months there had been an increase of almost 18 million shares. Hence except for this period of activity the total for the year would fall below that for the previous year. Another important point to bear in mind with reference to the Stock Exchange business of the twelve months is that dealings in the so-called "industrial" properties have been unusually prominent; indeed, these properties frequently monopolized most of the attention on the Exchange, to the neglect of dealings in railroad properties. Even with the industrial shares included, however, the share sales at 85,875,092 shares for 1892, though larger than for any year since 1886, are smaller than in that year and smaller than in all the preceding years back to 1879. Thus in 1886 the aggregate reached over 1003 million shares, in 1885 92½ million, in 1884 96 million, in 1883 97 million, in 1882 116 million, in 1881  $114\frac{1}{2}$ million, and in 1880 98 million. It is proper to state that dealings on the Consolidated Exchange (which clears its own transactions) have been growing, that Exchange having dealt in 33,554,085 shares in 1892 and 27,332,929 shares in 1891. On the two Exchanges combined the sales would be 96,364,618 shares for 1891 and 119,429,177 shares for 1892; even on that basis, however, the total for the latter year is but slightly larger than the sales by the New York Stock Exchange alone in 1882 or 1881. The following compares the sales on the New York Stock Exchange for the last eighteen years.

NUMBER AND VALUE OF SHARES SOLD AT NEW YORK STOCK EXCHANGE.

Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)	Year.	Stocks,* Shares.	Av'ge Price	Values+ (ap'roxim'te)
1892	85,875,092	63.2	\$4,874,014,262	1883	97,049,909	64.51	\$6,280,809,961
1891	69,031,689	57.1	3,812,247,419	1882	116,307,271	66:12	7,689,453,438
1890	71,282,885	60.2	3,977,664,193	1881	114,511,248	71:59	8,197,506,402
1889	72,014,600	61.0	4,059,231,891	1880	97,919,099	69.60	6,819,086,054
1888	65,179,106	62.5	3,539,519,143	1879	72,765,762	56.85	4,138,633,570
1887	84,914,616	61.1	4,508,778,899	1878	39,875,593	54.10	2,157,269,581
1886	100,802,050	65.6	5,885,662,200	1877	49,832,960	52-20	2,601,280,512
1885	92,538,947	64.1	5,479,859,840	1876	39,926,990	53.40	2,132,050,433
1884	96,154,971	61.77	5,939,500,000	1875	53,813,937	53.20	2,862,903,883

\*The shares of stocks we take from the record kept by the Journal of Commerce for the years 1875 to 1884, inclusive; since 1885 the totals are our own compilation.

†The values of sales for the years 1875 to 1882, inclusive, are the figures made up by The Public. The totals for the remaining years are our own.

Consideration of the changes in activity of Stock Exchange speculation from year to year is essential to a correct interpretation of the course of bank clearings in the same years. The market value of the share sales in 1892 was 4,874 million dollars, the value of the sales in 1891 3,812 million dollars, giving an increase of 1,062 million dollars, which on the basis of our old method of computation (that is an average of 21 checks to each transaction) would represent an addition to the clearings of the Clearing House Association of 2,655 million shares. But owing to the formation of the Stock Clearing House, which has reduced clearings, that method of computation is not available in the present case. Just what the saving in clearings has been on that account cannot of course be determined. The new Stock Clearing House clears not only the ordinary sales from day to day, but also various other transactions involving the receipt and delivery of stocks. Altogether 63,272,890 shares (counting one side only) were cleared by the new institution up to the end of 1892, and through these clearances a saving in bank certifications of checks was effected of about 2,419 million dollars. The saving in bank clearings would of course be less than this, since some of the certified checks would necessarily be deposited in the bank certifying them and hence would not have to go through the Clearing House Association, and consequently would not in any event count in the bank clearings. It is obvious, however, from the magnitude of the saving in certifications that the saving in bank clearings must have been large also. This explanation will help us to a better understanding of the subjoined record of bank clearings in the United States extending back to 1878.

CLEARINGS.

		Per Ct.	Clear-	Per Ct.		Per Ct
Year.	New York	Inc. or	ings Outside	Inc. or	Total	Inc. or
	Clearings.	Dec.	New York.	Dec.	Clearings.	Dec.
1892	\$38,662,469,201	+8.8	\$25,448,593,773	+9.7	\$62,109,062,974	+9-1
1891	33,749,322,212	-99	23,197,519,593	-0.8	56,944,841,805	-6-4
1890	37,458,607,609	+4.4	23,370,482,393	+15.2	60,829,090,002	+8.3
1889	35,895,104,905	+15.4	20,280,223,092	+10.0	56,175,327,997	+13.4
1888	31,100,027,521	-7.1	18,441,607,348	+4.3	49,541,684,867	-3.1
1887	33,474,556,268	-0.8	17,672,972,82	+13.2	51,147,529,094	+3.8
1886	33,676,829,612	+19.6	15,616,591,606	+17.2	49,293,721,218	+18-9
1885	28,152,201,336	-9.1	13,321,839,708	+0.8	41,474,041,044	-6.1
1884	30,985,871,170	-17.2	13,214,113,613	-76	44,199,984,788	-14.6
1883	37,434,300,872	-20.2	14,297,171,924	+2.4	51,781,472,796	-15
1882	46,916,955,031	-5.0	13,962,236,579	-0.9	60,878,241,610	-4.0
1881	49,376,882,883	+27.9	14,094,506,331	+23.9	63,471,389,244	+27
1880	38,614,448,223	+32.1	11,375,400,000	+22.4	49,989,848,223	+29-7
1879	29,235,673,829	+47.2	9,290,800,000	+16.8	38,526,473,829	+38
1878	19,858,671,307	-6.7	7,955,100,000	-6.2	27,813,771,307	-6-6

We have arranged the foregoing so as to show the figures for New York and the rest of the country separately, giving also however the total of the two combined. In this way the results are most interesting and are also most easily analyzed. Taking first the total for the whole country, it is seen that while the clearings for 1892 are much larger than for 1891 and also larger than for 1890, and in fact larger than in

any year for a decade, they fall below the amount for 1881, the aggregate then having been 63,471 millions against 62,109 millions for 1892. This appears strange, for no one will dispute the assertion that the volume of trade in agriculture, manufactures, &c., was immensely greater in the later than in the earlier year. It will be seen, however, that there has been no lack of growth outside of New York. At New York, on the other hand, there has been a marked falling off. The 1892 clearings at this point indeed are smaller than those for 1890, though the decrease in that case is not great, and is doubtless fully explained by the change in the method of clearing the stock sales. As compared with 1882 or 1881, when the clearings were respectively 46,916 and 49,376 millions, 1892 with an aggregate of only 36,662 millions, shows a very great difference. One reason for the difference exists in the fact that stock sales in 1892 were so much smaller than in 1881. The share transactions in 1892 had a value of only 4,874 million dollars, while those for 1881 had a value of 8,197 millions, being a contraction of 3,323 millions, which on the basis of 21 checks to each transaction would represent a loss in bank clearings of 8,307 millions—a loss entirely independent of that occasioned by the formation of the Stock Clearing House. As a matter of fact, however, the loss in bank clearings between the same years is as much as 12,714 million dollars; it follows, therefore, that the whole of the falling off cannot be considered to have occurred on the Stock Exchange business. Of course, in some respects the trade conditions in 1892 were greatly dissimilar to those of 1881, as for instance in the fact that prices for nearly all commodities were much lower, and that the spirit of speculation was held in restraint instead of being rampant as in 1881. But after all this has been said, it is still a question whether we have an entirely adequate explanation for the much smaller volume of clearings in 1892 than in 1881.

As regards the clearings outside of New York, the total has risen from 14,094 millions in 1881 to 25,-446 millions in 1892—an addition of 11,352 millions in the eleven years. Of course a great many places are included in 1892 that were not included 1881, but only about one-third of the of 11,352 millions can be said to have arisen in that way. Moreover, the addition of so many places is in itself the most substantial evidence of growth, since it argues an expansion in trade which made the formation of new clearing houses an absolute necessity; for our totals include more clearing houses simply because there are more of such institutions in existence. Another point with reference to these clearings outside of New York is that the growth has been almost uninterrupted from year to year. Thus the gain of 9.7 per cent in 1892, while coming after a loss in 1891 (a merely nominal loss, however), follows a gain of 15.2 per cent in 1890, a gain of 10 per cent in 1889, of 4.3 per cent in 1888, of 13.2 per cent in 1887, of 17.2 per cent in 1886, &c. At some of the Western cities the growth has been really marvelous. We have not the space to give the comparisons back to 1881, but the following presents the figures since 1884 for ten leading points outside of New York in various parts of the country. At Chicago, it will be seen, the clearings have risen from 2,319 millions in 1885 to 5,136 millions in 1892, at Kansas City from 224 to 512 millions, at Pittsburg from 356 to 760 millions, &c. An interesting fact brought out by our figures is that Chicago in the late year even surpassed Boston in the total of its clearings. Annexed is the statement; it furnishes the figures for December as well as for the twelve months.

-								-
BAN	K CLEA	RINGS I	OR DE	EMBER	AT LE	ADING C	ITIES.	
(000,0008	1892.	1891.	1890.	1889.	1888.	1887.	1886.	1885
omitted.)	\$	\$	\$	\$	\$	\$	\$	\$
New York Chicago Boston Pniladelphia St. Louis San Fran'co. Cincinnati Baltimore Pittsburg Kansas City.	493 474 343 117 69 66 66 66 64	424 419 290 110 76 62 73	2,867 359 389 297 98 78 56 59 57	3,164 312 419 313 88 74 52 59 58 38	2,977 288 391 300 86 74 49 55 51	275 354 274 80 75 48 53 47	249 388 285 75 72 49 56 43	3,238 231 362 247 71 52 41 51 32 22
New Orleans	71	58	65	64	60	52	55	55
Total Other cities		4,872 531	4,364 484	4,641 368	4,373 321	4,030 265	4,922 239	4,402
Total all Outside N.Y.	6,012 2,410	5,403 2,144	4,848 1,981	5,009 1,845	4,694 1,717	4,295 1,555		
		T	WELVE	MONTH	S.			
(000,000s	1892.	1891.	1890.	1889.	1888.	1897.	1886.	1885.

(000,000s	1892.	1891.	1890.	1889.	1888.	1837.	1886.	1885.
omitted.)	\$	\$	\$	\$	\$	\$	\$	\$
New York	36,662	33,749	37,458	35,895	31,100	33,475	33,677	28,152
Chicago	5,136	4,457	4,093	3,380	3,164	2,969	2,605	2,319
Boston	5,005	4,754	5,131	4,773	4,427	4,388	4,095	3,483
Philadelphia	3,810	3,296	3,710	3,646	3,204	3,194	2,913	2,374
St. Louis	1,231	1,140	1,119	988	900	895	811	759
San Fran'co.	815				837	829	642	562
Baltimore	772	736	753	651	621	659	616	582
Pittsburg	760	679	787	654	582	511	409	356
Cincinnati	751	668	641	566	520	562	513	445
Kansas City.	512	460	491	447	420	391	284	224
New Orleans	508	515	524	504	456	431	388	388

Total ..... 55,962 51,347 55,558 52,347 46,231 48,304 46,953 39,644 Other cities 6,147 5,600 5,271 3,828 3,311 2,844 2,341 1,830 Total all.. 62,109 56,947 60,829 56,175 49,542 51,148 49,294 41,474 Outside N.Y. 25,447 23,198 23,371 20,280 18,442 17,673 15,617 13,322

Of the eleven cities in the above (including New York) only two show for the year 1892 smaller clearings than for 1891. These two are San Francisco and New Orleans. Taking all the clearing houses in the country, large and small, the following are the only ones recording lower totals, viz.: San Francisco, New Orleans, Tacoma, Los Angeles, Indianapolis, Duluth, Galveston, Nashville, Norfolk, Fort Worth, Birmingham, Waco and Chattanooga. With two exceptions, these places are all either in the South or on the Pacific Coast, and hence the loss may be referred to the depression which prevailed in those sections. A very good idea of the conditions in the different sections of the country is furnished in the following, giving aggregate clearings by quarters for various geographical groups. The Pacific group shows a loss for 1892 as compared with 1891 for each and every quarter, but the Southern group, notwithstanding decreases at quite a number of points, shows a gain (though not large) in the aggregate for each quarter. The Middle and the Middle Western groups record very decided gains, the New England section rather moderate gains.

Clearings Reporte (000s omitted.)	d.	First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
				*	8	- 8
	(1892.	10,046,731	8,862,701	7,891,057	9,861,980	36,662,469
	1891	7,707,648	8,348,129	8,204,134	9,489,416	83,749,822
New York	1890.	8,918,802	9,870,836	8,885,188	9,783,782	37,458,608
	1889.	8,654,592	8,901,646	8,352,995	9,985,872	35,895,105
	1888.	7,120,700	7,655,706	7,436,340	8,887,282	31,100,028
	1887.	8,262,338	8,789,062	7,772,015	8,651,141	33,474,556
	1886.	8,526,113	7,565,466	7,536,017	10,049,234	33,676,830
	[1892.	1,390,805	1,411,771	1,360,376	1,589,538	5,751,490
	1891.	1,306,943	1,345,534	1,337,808	1,469,206	5,459,491
	1890.	1,398,500	1,545,554	1,364,498	1,510,559	5,819,111
Total New England	1889.	1,331,940	1,355,316	1,267,506	1,475,628	5,430,390
	1888.	1,184,583	1,229,510	1,159,764	1,447,089	5,020,946
	1887.	1,200,844	1,342,188		1,295,434	4,967,82
	1886.	1,157,428	1,103,511	1,062,680	1,306,851	4,630,47
	ſ1892.	1,521,957	1,503,697	1,419,035	1,608,739	6,052,92
	1891.	1,290,338	1,323,760	1,318,885	1,433,689	5,366,675
	1890.	1,391,218	1,470,276	1,420,676	1,489,822	5,771,989
Total Middle	1889.	1,211,753	1,263,804	1,237,338	1,375,048	5,087,94
	1888	1,041,669	1,133,730	1,106,665	1,238,985	4,521,049
	1887.	1,062,564	1,134,273	1,053,271	1,145,228	4,395,333
	1886.	937,625	928,226	979,795	1,121,028	3,966,74
	(1892.	1,687,204	1,802,289	1,831,294	2,088,948	7,359,73
	1891.	1,436,254	1,589,283	1,618,501	1,802,504	6,446,49
	1890.	1,307,750	1,526,508	1,556,176	1,653,779	6,044,213
Fot. Middle Western.	1889.	1,148,252	1,215,556	1,230,117	1,394,237	4,988,169
	1888.	1,040,788	1,133,362	1,143,718	1,296,617	4,614,48
	1887.	982,030	1,151,218		1,203,594	4,413,94
	1886.	835,367	924,568	983,110	1,087,864	3,830,90

Clearings Report (000s omitted.)		First Quarter.	Second Quarter	Third Quarter.	Fourth Quarter.	Total Year.
The Paris I have	(1892	272,584	276,456	296,658	317,109	1,162,802
	1891					
	1890					
Total Pacific	1889					
	1838					
	1887					
	1886.	187,848	143,156			642,231
	(1892.	493,459	515,598	532,712	625,127	2,166,891
	1891.					1,857,579
	1890.					1,886,854
Total other Western.	1889.			388,949		1,591,861
	1888.	288,135	347,727	344,306	408,909	1,389,077
	1887.	261,871	812,729	286,392	315,998	1,176,790
	1888.	166,276	203,310	214,454	265,083	849,123
	(1892.	744,668	679,161	651,244	877,675	2,952,748
	1891.			629,895	822,048	2,852,071
	1890.	711,749	650,411	618,460	787,631	2,768,251
Potal Southern	1889.	585,099	516,696	493,951	683,470	2,279,216
	1888.	525,768	449,375	426,304	603,954	2,005,401
	1887.	481,092	443,794	417,328	547,695	1,889,909
	1886.	427,314	390,689	388,667	490,754	1,697,424
	r1892.	16,153,908	15,051,668	19,982,371	16,918,116	62,109,063
	1891.	13,174,381	13,998,204	13,876,805	15,897,452	56,946,842
	1890.	14,368,678	15,805,648	14,614,004	16,040,765	60,829,090
Potal all	1889.			13,201,391		
	1888.			11,840,636		
	1887.			11,969,284		
	(1886.	12,187,971	11,258,996	11,334,839	14,511,915	19,293,721
	r1892.	6,110,177	6,188,967	6,091,314	7,056,136	25,446,594
	1891.	5,466,738	5,650,075	5,672,671	6,408,036	
	1890.	5,449,871	5,934,812	5,728,816	6,256,988	23,370,483
Outside New York	1889.	4,848,873	4,949,302	4,848,396	5,633,652	20,280,228
	1888.	4,290,581	4,506,830	4,404,296	5,239,900	
	1887.	4,154,876	4,592,694	4,197,269	4,728,134	
	1886.	3,631,858	3,693,580	3,798,822	4,462,681	15,616,891

Business on the New York Produce Exchange is cleared by the Exchange itself, and hence has very little direct effect on ordinary bank clearings. Still it is interesting to know that notwithstanding the great crops of 1891 the sales of grain on the Exchange in 1892 were very much less than in 1891, reaching only 1,585 millions bushels, against 2,231 millions. The sales of wheat were 1,161 millions bushels, against 1,693 millions, and of corn 295 millions, against 403 millions. In the first quarter there was an increase in the sales of those two cereals, but in the other quarters heavy losses.

SALES OF FLOUR, WHEAT, &C., AT NEW YORK PRODUCE EXCHANGE.

[Two ciphers (00) omitted from the figure for Wheat, Corn,

[1400	aphors (c	Oats,		nd Rye.]		, 110100,	Corn,
da cont	Flour.	Wheat.	Corn.	Oats.	Barl'y &Malt	1 1030.	Total.
Waller to a	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.	Bush.
1st quarter, '9	971,878	390,854,0	96,412,0	20,750,0	487,8	758,6	518,635,838
6, 10	1 1,114,460	316,230,0	87,983,0	20,171.0	595,5	7,9	
** '9	0 1,045,575	249,391,0	112,527,0	36,167,0	686,6	154,0	
** 28	0 614,280	815,042,0	61,508,0	15,560,0	550,1	52,7	395,475,960
* *8	8 792,578	229,149,0	68,089,0	21,143,0	884,4	2,1	322,784,051
6 18	7 771,495	389,194,1	50,177,0	19,502,0	1,308,8	109,0	463,762,657
" *8	6 651,792	254,788,2	70,266.8	11,426,1	568,6	48,6	340,029,914
2d quarter, '9	2 1,178,225	421,314,0	87,089,0	27,835,0	26,5	548,7	542,095,212
" 19	942,300	627,690,0	119,881,0	26,647,0	182,0	113,0	778,758,850
16 79	1,074,575	450,181,0	106,872,5			265,2	
" '8			55,641,0			94,5	
** 18	801,375	385,463,0	76,752,0				487,053,187
" 18	787,455					194,1	595,434,448
" 18	769,390				254,4		475,482,110
3d quarter, '9:	1,145,445				90,0	48,7	260,768,202
	1,320,950					2,145,1	529,846,375
16 291	1,102,245		127,717,0				482,850,402
181 181	786,630				70,0		274,494,685
181	1,016,440		A STATE OF THE PARTY OF THE PAR		26,0		689,870,582
18					523,2		395,472,541
" '86	972,282				214,7	77,0	477,205,969
4th quarter,'9	1,231,225				195.0	20,6	288,655,118
" '9:	1,341,165		110,801,0				493,313,342
	1,018,580					154,0	327,191,148
** 789					289,0	651,4	384,724,221
" '88					770.0	6,2	483,924,942
** '87					the same of the last	10,6	
" '86	1,016,910	507,139,9			851,5	29,6	597,736,395
Total 1892	4,524,770	1,161,406,0	295 388 0	105 814 0	799.3	1 976 6	1,585,154,365
Total 1891	4,718,875						2,231,975,537
Total 1890	4,240,975						1,821,290,225
Total 1889	2,947,005						1,481,791,122
Total 1888	3,235,897						1,983,032,762
Total 1887	3,426,813						2,107,259,539
Total 1886	3,410,374			72,880,1			1,890,454,388
Total 1885	3,373,56						1,882,421,518
Total 1884	3,560,098						1,663,548,319
Total 1883	10,000,000	****************************	CONTRAT.				

On the Cotton Exchange the year was one of great activity, and the sales of futures reached 43,359,500 bales against only 26,692,300 bales in 1891.

Total 1882.... 5,166,465 646,470,5 445,172,2 152,637,0 1,700,0 .... 1,269,828,748

# COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JANUARY 1.

Our statements of overland movement, receipts, exports, etc., are brought down to-day to the first of January, and consequently cover the first four months of the cotton crop season. There have come into sight during December only 1,290,705 bales against 1,622,475 bales in the corresponding month of 1891, and the total amount of the current crop now visible is but 4,745,390 bales, an aggregate 1,658,102 bales less than at the same date last year. Northern spinners have taken slightly more cotton than in December 1891, but their takings for the four months exhibit a falling off from a year ago of 316,137 bales.

#### OVERLAND MOVEMENT TO JANUARY 1.

The gross movement overland in December has been less than in either of the two preceding seasons, reaching only 254,293 bales against 290,664 bales and 337,075 bales respectively. The aggregate since September 1 is therefore much below either 1891 or 1890. The net for December has been 170,676 bales, which compares with 195,280 bales last year and 227,166 bales two years ago. For the season to date the net is 233,461 bales less than in 1891, and contrasted with 1890 shows a decrease of 117,619 bales. The details of the whole movement overland for three years are appended.

OVERLAND FROM SEPTEMBER 1 TO JANUARY 1.

	1892.	1891.	1890.
Amount shipped—			
Via St. Louis	226,021	367,192	314,340
Via Cairo	116,984	219,843	167,333
Via Hannibal	110,293	114,304	60,966
Via Evansville	10,621	18,221	12,321
Via Louisville	80,568	109,782	115,751
Via Cincinnati	57,749	76,291	94,294
Via other routes	91,436	96,953	105,916
Shipped to mills, not included above	5,074	5,112	4,483
Total gross overland	698,746	1,007,698	875,404
Deduct—			
Overland to New York, Boston, &c	126,392	159,514	133,034
Between interior towns	15,295	40,004	60,874
Galveston, inland and local mills	1,341	319	60
New Orleans, inland and local mills	7,070	13,760	6,889
Mobile, inland and local mills	11,789	27,602	19,604
Savannah, inland and local mills	641	660	579
Charleston, inland and local mills	8,165	4,914	3,681
N. Carol'a ports, inland and local mills.	330	400	641
Virginia ports, inland and local mills	7,045	6,386	11,745
Total to be deducted	178,068	253,559	237,107
Leaving total net overland*	520,678	754,139	638,297

\*This total includes shipments to Canada by rail, which since September 1 in 1892 amounted to 24,779 bales, in 1891 were 32,846 bales and in 1890 were 30,519 bales.

#### RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

The volume of cotton marketed through the outposts-that is, the net receipts-has been less during the past month than in December of any year since 1878, having been but 930,029 bales. The decline from last year is consequently very marked. Moreover, the falling off is shared in by all the important ports except Wilmington, and in some instances, notably New Orleans and Norfolk, the ratio of decrease is very heavy. The total for the four months is 1,204,590 bales less than for the similar period of last year, and the falling off from 1890 reaches 841,234 bales. Foreign exports also have been less liberal in December, reaching only 590,454 bales against 967,173 bales last year and 875,920 bales in 1890; and as a result the aggregate for the season to date is considerably below either of the two preceding years. Our usual table of receipts, exports and stocks is as follows.

Movement from	Receipts	Receipts	EXPORTS	S SINCE S	ЕРТ. 1 1	892 то-	
Sept. 1 1892 to Jan. 1 1893.	since Sept. 1 1892.	Sept. 1 1891.	Great Britain*	France.	Conti- nent.	Total.	Stocks Jan. 1.
Galveston	811,943	852,816	358,281	85,180	100,054	543,468	
El Paso, &c	34,026		10,250	*****	15,120		
New Orleans	996,164	1,537,681	266,300	174,418	156,517		
Mobile	131,278	192,761	18,160	*****			44,185
Florida	21,048	20,039	7,610				*****
Bavannah	807,047	775,420	56,704	19,752	161,089		
Brunswick, &c.	127,558	119,351	53,578	2,480	13,474		
Charleston	237,837	878,589	81,957	7,900	70,748	160,500	53,490
Port Royal,&c.	824	1,247					
Wilmington	138,710	134,352	65,402		33,562	98,964	29,906
Washingt'n,&c	578	1,632	*****				******
Norfolk	183,860	866,069	46,215		12,238		
West Point	162,863	220,112	52,286		4,500		100
Newp'tNews,&c.	14,086	22,405	4,764		*****	4,764	
New York	24,801	30,601	201,793	8,436			
Boston	47,331	54,714	97,951	******	2,100		
Baltimore	30,759	33,889	58,255	3,110	48,660		
Philadelphia,&c.	23,501	40,307	4,957		100	5,057	10,253
Total 1892	3,596,712		1,387,346	301,226	655,802	2,343,874	1,188.542
Total 1891		4,801,302	1,939,060	816,123	850,073	3,105,256	1,845,091
Total 1890		4,437,946	1,659,778	330,204	1,031,224	3,021,201	917,325

<sup>\*</sup> Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption, since September 1 this year and the two previous years, is as follows.

The second secon	1892.	1891.	1890.
Receipts at the ports to Jan. 1bales.	3,596,712	4,801,302	4,437,946
Net shipments overland during same time	520,678	754,139	638,297
Total receiptsbales. Southern consumption since September 1	4,117,390	5,555,441	5,076,243
	277,000	259,000	240,000
Total to Jan. 1 bales.	4,394,390	5,814,441	5,316,243

The amount of cotton marketed since September 1 in 1892 is thus seen to be 1,420,051 bales less than in 1891 and 921,853 bales less than in 1890. To determine the portion which has gone into the hands of Northern spinners during the same period we have prepared the following:

Total receipts to January 1 1893, as above....bales. 4,394,390 Stock on hand commencement of year (Sept. 1 1892)—

At Northern ports...... 284,675

Of this supply there has been exported to foreign ports since Sept. 1 1892..2,343,874

Less foreign cotton included ......... 18,945-2,324,929

Sent to Canada direct from West...... 24,779

Stock on hand end of month (Jan. 1 1893)—

 At Northern ports.
 375,287

 At Southern ports.
 813,255-1,188,542

Decrease in takings by Northern spinners this year ... baies.

 At Northern interior markets
 6,938-3,562,736

 Total takings by spinners since September 1 1892
 1,255,934

 Taken by Southern spinners
 277,000

 Taken by Northern spinners since Sept. 1 1892
 981,934

 Taken by Northern spinners same time in 1891
 1,298,071

The above indicates that Northern spinners had up to January 1 taken 981,934 bales, a decrease from the corresponding period of 1891 of 316,137 bales and a loss from the same time of 1890 of 179,947 bales.

#### AMOUNT OF CROP NOW IN SIGHT.

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

	1892.	1891.	1890
Total marketed, as abovebales. Interior stocks in excess of Sept. 1.	4,394,390 351,000	5,814,441 589,051	5,316,243 529,000
Total in sightbales.	4,745,390	6,403,492	5,845,243

This indicates that the movement up to January 1 is 1,658,102 bales less than in 1891 and 1,099,853 bales less than in 1890.

As it will interest the reader to see what has come nto sight each month of the season during 1892 and previous years, we have prepared the following.

Months.	1892.	1891.	1890.	1889.
September October November December	522,552	826,932	860,274	655,770
	1,465,067	2,026,205	1,723,759	1,623,648
	1,467,066	1,927,880	1,615,981	1,633,028
	1,290,705	1,622,475	1,645,229	1,568,921
Total 4 months.	4,745,390	6,403,492	5,845,243	5,481,367
Balance season		2,635,215	2,810,275	1,832,359
Total crop		9,038,707	8,655,518	7,313,726

#### WEIGHT OF BALES.

	Four mon	Same peri'd in 1891,	Same peri'd in 1890.		
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.	Average Weight.
Texas	845,969	450,055,508	532.00	523.58	530.60
Louisiana	996,164	495,193,124	497.10	495.90	501.00
Alabama	131,278	66,032,834	503.00	499.00	514.00
Georgia*	755,651	369,996,956	489.64	486.54	499.83
South Carolina.	238,161	115,269,924	484.00	490.81	497.37
Virginia	363,809	177,273,211	487.27	494.24	487.98
North Carolina.	139,288	67,568,608	485.10	496.23	498.65
Tennessee, &c	924,070	458,357,201	496.02	504.10	509.00
Total	4,394,390	2,199,746,366	500.58	499.84	505.1 5

· Including Florida.

It will be noticed that the movement up to Jan. 1 shows an increase in the average weight as compared with the same period of 1891, the average this year being 500.58 lbs. per bale, against 499.84 lbs. for the same time in 1891 and 505.15 lbs. in 1890.

#### THE DRY GOODS TRADE DURING DECEMBER.

The course of the market during the early part of December was marked by a continued active demand and a strong tone and ascending prices in all lines of staple cotton fabrics, ginghams excepted. business subsided into normal dimensions and them into positive dulness so far as new orders were concerned; the upward movement in prices was arrested or was confined to an occasional quotation being lifted to a level with market values, but the tone continued good, and the month closed with prices very firm at the full advance. The falling off in the demand has been in part a natural result of the very large business previously transacted, but has also been due in some degree to the reluctance of sellers to accept further orders at a definite quotation for a definite time of delivery; while buyers seeking for immediate supplies have been hampered by the bare condition of the market at the present time, the stocks in first hands being little else than tailings and not many of those. Print cloths have not changed in price during the month, ruling firm, with a moderate business doing on the basis of 4 1-16 cents for 64 squares.

ER.			1892.	No.				1891.		11
DECEMBER.	Oott'n low mid- dling.	Print- ing cloths, 64x64	Sheet- ings, stand- ard.	caster	S'th'n 3-yd, sheet- ings.	low mid-	Print- ing cloths, 64x64	ings,	Lan- caster Ging- hams	S'th'n 3-yd sheet ings.
1 2 3 4 5 6	9516 9316 9316 9316 81516 81516	4.06 4.06 4.06 4.06 4.06	634 634 634 8	7 7 7 7	6 6 6 6	758 758 758 758 758 758	2·88 2·94 2·94 3·00 3·00	634 634 634 634 634	74 74 74 74 74	534 534 534 534 534
7 8 9 10 11	9 <sup>1</sup> 8 9 <sup>5</sup> 16 9 <sup>5</sup> 16 9 <sup>5</sup> 16	4.06 4.06 4.06 4.06	634 634 634 8	7 7 7 7	6 6 6	758 758 758 758 758 758	3.00 3.00 3.00 3.00	634 634 634 634	74 74 74 74 74 74	534 534 534 534
13 14 15 16 17	9516 9516 9516 938 9716 9916	4.06 4.06 4.06 4.06 4.06	634 634 634 634	777777	6 6 6 6	7 <sup>5</sup> 8 7 <sup>9</sup> 16 7 <sup>9</sup> 16 7 <sup>9</sup> 16 7 <sup>1</sup> 9	3.00 3.00 3.00 3.00 3.00	634 8 634 634 634	74 74 74 74 74	5% 5% 5% 5% 5% 5%
18 19 20 21 22 23	9716 9716 9716 9716 9716 9716	4.06 4.06 4.06 4.06 4.06	634 634 634 634	7 7 7 7 7 7	6 6 6 6 6	7 <sup>1</sup> 2 7 <sup>1</sup> 2 7 <sup>1</sup> 2 7 <sup>1</sup> 2 7 <sup>1</sup> 2	3.00 3.06 3.06 3.06	634 634 634 634	74 74 74 74 74	5% 5% 5% 5%
24 25 26 27 28 29	97 <sub>16</sub> 97 <sub>16</sub> 97 <sub>16</sub>	4.06 4.06 4.06 4.06	634 S. H 634 64	7 7 7 7	6 6	712	3.06	634 H S 634	74	534
30	9716	4.06	634	777	6 6 6	7516 7516 738	3.06 3.06 3.06	634 634 634	714 714 714	534 534 58

### RETROSPECT OF 1892.

Business transactions in the United States during 1892 were of greater volume than in any previous year and the bank clearings exceeded those of 1891 by 9·1 per cent. The foreign trade movement was large beyond precedent, particularly in the imports of merchandise, and for the eleven months ending with November (latest yet reported) the total exports and imports of merchandise amounted to \$1,656,643,066 against \$1,609,446,670 in the same period of 1891; the net exports of gold for the year, December being partly estimated, were about \$58,500,000 against \$34,116,471 in 1891. The general results of business as shown by the total failures were by no means unfavorable, since the amount of liabilities involved was only \$114,044,-167, against \$189,868,638 in 1891.

In looking for the controlling influences of the year we find chief among them the continued agitation of Congress kept the subject fresh the silver question. by attempting to pass a free-coinage bill; the Treasury purchased 4,500,000 ounces of silver bullion per month as required by the Act of July 1890, issuing therefor its legal-tender notes payable "in coin;" and late in November the International Monetary Conference met in Brussels and discussed the whole silver question in its various phases without arriving at any definite conclusion. The silver status in this country prejudiced the minds of foreign investors against our securities, and had much to do with the balance of trade and the export of gold. The lowest price touched by silver certificates in New York was 821, on August 12.

The effect of the great crops of 1891 was clearly visible in the first six months of 1892; the tonnage on the railroads and the exports of domestic products were of immense volume and business was stimulated in all directions, except in those localities where depression had been caused by the low price of cotton or by other special and exceptional influences. On the other hand, the last half of the year presented a far less favorable aspect; the corn and grain crops were much below those of 1891, and the yield of cotton was estimated to fall more than 2,000,000 bales short of the famous crop of the previous year. These conditions were naturally reflected in the railroad earnings, in the exports of produce, and in the rates for foreign exchange, which ruled so unusually high for this period of the year as to permit of gold exports in every month from July to December, inclusive, except in October and November. The large imports of merchandise were also a striking feature throughout, and in the five months from July to November they exceeded the imports of 1891 by \$47,792,103.

Our local money market was easier than in any year since 1888, and there was no real scarcity of loanable funds until December, when there was some pressure, owing partly to gold exports, and the rates for call money rose temporarily, reaching 40 per cent as a maximum. The city bank reserves never fell below the legal 25 per cent requirement, and the nearest approach to it was on the 15th of October, when the reported surplus was only \$539,050. The actual addition to the coin and currency of the country was \$16,251,029, this being the net result from the issue of notes against silver purchases, the changes in national bank notes, exports of gold, and other operations affecting the circulating medium. In regard to Stock Exchange dealings, the establishment of a stock clearing system on May 17, commencing with four leading

stocks, was an event of importance, and the plan continued to work well, the number of stocks embraced in the clearing system at the end of December being sixteen. On December 2 the death of Mr. Jay Gould was announced but caused no excitement in the market, and two of his principal stocks, Western Union Telegraph and Manhattan Elevated, advanced quite sharply within a short time after his demise.

Any review of the business year would be incomplete without reference to the Presidential election in November, which passed without excitement; also to the Homestead riots at the Carnegie mills, near Pittsburg, which began in July, the strike of railroad switchmen at Buffalo in August and the cholera panic in New York in September. The strikes of the iron workers at Homestead and of the switchmen at Buffalo were attended by such riotous conduct that the militia had to be called out in each case and remain on guard for some weeks, and both strikes resulted in complete failure. The cholera scare in New York interfered with business during September, and was accompanied by many unpleasant and exciting incidents at quarantine, including the landing of passengers at Fire Island.

In production of coal and iron and manufactures of cotton, wool, &c., the year was one of much activity. The anthracite coal trade was stimulated by the famous Philadelphia & Reading combination in February, and although prices were advanced the distribution of coal was heavy. Iron production was also large, particularly in the first six months of the year.

For the purpose of showing at a glance the industrial and financial statistics, which present a sharp comparison of the two years 1892 and 1891, the table below is brought forward.

GENERAL SUMMARY FOR TWO YEARS.

	1891.	1892.
Coin and currency in U. S. Dec. 31\$	1,748,684,894	1,764,935,923
Bank clearings in United States \$		62,109,062,974
Business failures\$	189,868,638	114,044,167
Sales at N. Y. Stock Exchange.shares.	69,031,689	85,875,092
Sales at Consol'ted Exchange.shares.	27,332,929	33,554,085
Petroleum cert's at N. Y. St'k Ex.bbls.	2,946,000	908,000
" at Consol. Ex. bbls.	17,525,000	6,930,700
Grain and flour at Prod. Exch'e.bush.	2,231,975,537	1,585,154,365
Cotton at Cotton Exchangebales.	26,692,300	43,359,500
Imports of merchandise (11 mos.) \$	758,872,920	805,746,542
Exports of merchandise (11 mos.)\$	850,573,750	850,896,524
Net exports of gold (11 mos.)\$	39,880,821	47,741,921
Gross earnings 127 roads (11 mos.) .\$	444,672,860	469,924,912
Railroad constructedmiles.	4,500	4,100
Wheat raisedbushels.	611,780,000	515,949,000
Corn raisedbushels.	2,060,154,000	1.628,464,000
Cotton raisedbales.	9,038,707	6,875,000
Pig iron produced. (tons of 2,000 lbs.)	9,273,455	est. 10,300,000
Steel rails, Bessemer (tons 2,000 lbs.)	1,448,219	(1)
Anthracite coal(tons of 2,240 lbs.)	40,448,336	41,750,000
Petroleum (runs) productionbbls.	34,486,923	32,149,171
Immigration into U.S. (11 mos.)	562,073	520,768
Pub.landsales (yr.end'g June 30) acres	8:151,939	9,328,863

Note.—The sales at the New York Stock Exchange include all shares of stock except bank stocks and all trusts except petroleum certificates sold in barrels. Sales at the Consolidated Exchange both in the case of railroad stocks and in the case of pipe-line certificates represent the actual sales as compilet by us from the daily transactions; the sales of petroleum certificates cover also Buckeye certificates. Grain and flour at the Produce Exchange include flour reduced to wheat 442 bushels er barrel. Cotton sales at the Cotton Exchange do not include "exchanges" of futures. Immigration statistics are given exclusive of immigrants from Canada or Mexico.

The year 1892 was singularly free from great and unexpected disasters in the manufacturing, mercantile and banking community. Late in 1890 the great Baring crisis had occurred, and in 1891 the effects of that reaching over, together with the lack of business from the small crops of the previous summer, led to so many failures in the first three quarters of the year as to make the total amount of liabilities for the whole year 1891 almost exactly the same as in 1890, the figures for each year being nearly \$190,000,000, notwithstanding the great improvement in the last quarter of 1891. But in 1892 the circumstances were reversed, and in the first part of the year, in all sections of the country except the South, the stimulus furnished by the great crops of 1891 was clearly perceptible.

The failures diminished greatly in comparison with the previous year, and even in the later months, when business was dull and the balance of foreign trade was so little favorable as to permit gold exports to keep up at that unusual season of the year, the failures did not increase, and the total for that quarter fell much below the same time in 1891.

Taking a general view of the dealings at the leading Exchanges, we find that on the New York Stock Exchange there was no season of extraordinary buoyancy and activity after the great Reading deal in February. The chief movements of the year were in special stocks, and largely in the so-called industrial stocks, which were boomed for one cause and another peculiar to themselves. But if the year was not equal to some others in large profits, it was remarkably free from heavy losses and failures of bankers or stock brokers. The total sales of stocks at the N. Y. Stock Exchange were 85,875,092 shares, as against 69,031,689 in 1891, and of railroad and miscellaneous bonds \$485,857,400, against \$383,715,000 in 1891.

At the Produce and Cotton Exchanges in New York, and the Boards in other cities throughout the country, dealings were somewhat affected by the Anti-option Bill pending in Congress, which ceased to be an obstruction only when Congress adjourned in July. Our Produce Exchange had a large business in the early part of the year with the varying prospects of the new crops at home and abroad and with the large crops of 1892 to handle. But the tendency of prices during the year was downward, and the losses on the decline of wheat must have been very large. The total sales of all grain, including flour reduced to bushels, amounted to only 1,585,154,365 bushels, against 2,231,975,537 in 1891.

The Cotton Exchanges North and South had a lively business. In the first half of the year all was depression, and the price of cotton declined to abnormally low figures as the size of the great 9,000,000 bale crop was unfolded from month to month, and middling uplands touched 6 11-16c. in New York early in April. All kinds of business in the South felt the losses on cotton and failures in that section were relatively large. In the autumn months there was a great improvement; cotton jumped up rapidly on a speculation based on the small crop reports, and much money was made by holders and by speculators on the bull side. The total sales of the year at the N. Y. Cotton Exchange were 43,359,500 bales, against 26,692,300 bales in 1891.

The following table shows the failures in each quarter for every year since 1878:

MERCANTILE FAILURES IN THE UNITED STATES.

Years.	1st Quarter.	2d Quarter.	3d Quarter.	4th Quarter.	Total Year.
1879 . 1880 .	\$43,112,665 12,777,074	\$22,666,725 20,111,689			\$98,149,053 65,752,000
1881 . 1882 .	24,447,250 33,338,271	16,499,395 17,242,649	10,112,365	30,096,922	81,155,932 101,547,564
1883 . 1884 .	38,372,643 40,186,978	27,816,391 84,204,304	52,072,884 56,627,821	54,612,254	172,874,172 226,343,427
1885 . 1886 . 1887 .	46,121,051 29,681,726 32,161,762		27,227,630		124,220,321 114,644,119
1888 . 1889 .	38,884,789 42,972,516	29,229,370	22,114,254	33,601,560	167,560,944 123,829,973
1890 . 1891 .	37,852,968 42,167,631	27,466,416 50,248,636	35,452,436	89,085,144	148,784,337 189,856,964
1892 .	39,284,349				189,868,638 114,044,167

On the first of January it is interesting to compare the general financial situation in New York for a few successive years and to observe the changes in bank figures, in the rates for money and exchange, and the prices of silver and leading securities and articles of merchandise. The table below shows at a glance these relative statistics for three years, and the figures are

In the bank statements the large quite suggestive. gain since Jan. 1891 in the line of deposits and loans and discounts indicates the general increase in the volume of business with the banks, although as compared with Jan. 1892 there was a decrease in these items. The high rate for sterling bills at the opening of the year 1893 is in strong contrast to previous years, and shows up well the situation of affairs in which gold exports are possible at a time when in other seasons they were quite unusual. Next to this, and not altogether dissociated from it, is the price of silver, which declined in two years from 105 in January 1891 to 83 in 1893, notwithstanding the compulsory purchases by the United States Government of 4,500,000 ounces per month under the law of July 1890.

The prices of U. S. bonds and of a few leading railroad stocks, embracing trunk lines, Western or granger stocks and anthracite coal roads, also present some interesting changes, although these have not all set in one direction, and the particular securities have varied according to the influences bearing on their respective values.

The prices of merchandise form a brief history by themselves. We see reflected in them the effects of our great crops of 1891 and the scarcity in Europe that year; our smaller crops of 1892, including the notable decrease in cotton; the advance in anthracite coal prices, and the low prices of pig iron, notwithstanding the ever increasing demand for consumption.

The following summary shows the condition of the New York City Clearing-House Banks, rates of foreign exchange and prices of leading securities and articles of merchandise on or about Jan. 3 for three years.

SUMMARY ON OR ABOUT JANUARY 3 IN 1891, 1892 AND 1893.

	1891.	1892.	1893.
N. Y. Oity Banks			
Loans and discounts	385,678,500		437,722,000
Specie		95,972,200	
Circulation		5,537,400	5,554,600
Net deposits\$	386,632,100		
Legal tenders	26,571,700	37,814,400	
Surplus reserve held\$	8,576,875	17,232,050	6,839,550
Money, Exchange, Silver—	500	0	EOF
Call loans	578	3	5 7 6
Silver in London, per oz	481s d.	4840 512	
Silver Certificates in N. Y.	10412-105	435 <sub>8</sub> d. 95	38¹8d. 83
Prime sterling bills (demand).	4 85	4 84 4	4 874 @873
United States Bonds-	# 00	4 04 4	401-50010
6s, currency, 1898	.118 bid.	115 % bid.	11212bid
4s of 1907, coupon		116½ bid.	11312
Railroad Stocks—	121 010.	110-2 010.	110-2
N. Y. Central & Hudson River.	10138	116%	109
Erie (N. Y. L. E. & W.)	1918	3410	24
Lake Shore & Michigan South'n.	1064	12312	12814
Michigan Central	91	106	10412
Chicago Rock Island & Pacific	7038	894	8278
Illinois Central	97	10912	9912
Chicago & Northwestern, com.	10458	11612	112
Chic. Milwaukee & St. P. com.	51	8258	7735
Delaware Lackawanna & West.	13112	139	154
Central of New Jersey	10612	113	126
Merchandise-			
Cotton, middling-upl'ds, per lb.	9516	758	978
Standard sheetings, 36 in	74	634	634
Wool, Ohio XXlb.	33 @34	30 @31	28 @29
Iron, American pig, No. 1ton.	16 50-17 50	16 00-17 00	15 00-15 50
Sterl rails at millton	29 00	30 00	29 00
Anth'te Coal, Wilkes. stoveton		4 40	4 75
Wheat, No. 2 red winterbush.		1 04 34	7934
Corn, West. mixed No. 2 bush.	59	524	494
Pork, messper bbl. Sugar, centrifugal, 96 deg lb.	11 50 @ 12	10 00	16 25
Sugar, centrifugal, 96 deg 1b.	5 4 C.	338 C.	3716
Coffee, Rio No. 7		1314	17
Petroleum Pipe Line certifi's	74	60	524

#### AGRICULTURAL PRODUCTS.

The season of 1892 presented a strong contrast to that of 1891 in the yield of agricultural products. It is seldom that two successive years point up so sharply the vicissitudes of farming and planting in the United States and the great differences in commercial results between years of plenty and years of scarcity. As to wheat, the extraordinary conditions of 1891 were just reversed. In that year we had the unusual combination of an immense crop here, coupled with a famine in Russia and partial crop failure in France, leading to very high prices. But in 1892 the crop, owing to the large visible supply in the markets of the world, was worth only about 63'2 cents per bushel to the farmers (as estimated in November) against 83'9 cents in 1891, although our own crop of wheat was

estimated to be over 95,000,000 bushels less than in the previous year. The yield of corn is estimated to be 431,690,000 bushels less than in 1891, or about 21 per cent decrease, and oats 77,-359,000 bushels less, or about 101/2 per cent; but corn and oats, being mainly consumed at home and therefore less dependent on the foreign markets, did not rule as low as wheat. From the Agricultural Bureau report the average yield per acre is figured as follows: Wheat, 13.4 bushels; oats, 24.4; rye, 12.7; corn, 23.1, and potatoes, 62.0. The latest report of the Bureau, made on Jan. 4 1893, gave the following summary:

Corn-Area, 70,626,658 acres; product, 1,628,464,000 bush-

els; value, \$642,146,630. Wheat—Area, 38,554,430 acres; product, 515,949,000 bushels; value, \$322,111.881.

Oats—Area, 27,063,835 acres; product, 661,035,000 bushels; value, \$209,253,611.

In cotton production the year was quite extraordinary and the yield of 1892 is estimated to be over 2,000,000 bales short of the "bumper" crop of 1891. The extreme depression in price during the planting season, owing to the immense stock in sight in the markets of the world, led to a considerable reduction in acreage, and this, combined with the smaller use of fertilizers and the unfavorable weather

caused the great decline in production above noted. The following table shows the crops of wheat, corn and oats as estimated by the Agricultural Bureau and the crops of cotton as reported yearly by the CHRONICLE.

CROPS OF WHEAT, CORN, OATS AND COTTON SINCE 1877.

Year.	Wheat.	Corn.	Oats.	Cotton.
-	Bush.	Bush.	Bush.	Bales.
1878	420,122,400	1,388,218,750	413,578,560	5,073,531
1879 (Census)	459,483,137	1,754,591,676	407,858,999	5,757,397
1880	498,549,868	1,717,434,543	417,885,380	6,589,329
1881	383,280,090	1,194,916,000	416,481,000	5,435,845
1882	504,185,470	1,617,025,100	488,250,610	6,992,234
1883	421,086,160	1,551,066,895	571,302,400	5,714,052
1884	512,765,000	1,795,528,000	583,628,000	5,669,021
1885	357,112,000	1,936,176,000	629,409,000	6,550,215
1886	457,218,000	1,665,441,000	624,134,000	6,513,623
1887	456,329,000	1,456,161,000	659,618,000	7,017,707
1888	415,868,000	1,987,790,000	701,735,000	6,935,082
1889	490,560,000	2,112,892,000	751,515,000	7,313,726
1890	399,262,000	1,489,970,000	523,621,000	8,655,618
1891	611,780,000	2,060,154,000	738,394,000	9,038,707
1892	515,949,000	1,628,464,000	661,035,000	*6,875,000

The large supply of wheat carried over from 1891 and the pressing to market of the new crop, together with the better outlook abroad, were the causes for a serious depression in the prices of wheat in the later months of 1892, and on Jan. 1 1893 the price of No. 2 red winter in New York was 793/4 cents, against 10434 cents the previous year. Corn and oats were much better supported, as the diminished crops materially affected the prospect of the home markets. With cotton all was different from the preceding year. The great falling off in the yield was made the most of by speculative interests to push up and keep up the price, and cotton in this market was selling at 9% cents per lb. for middling uplands in New York in January 1893 against 75% at the same time the year before.

As to prices of products received on farms and plantations, the Agricultural Bureau report gave the following estimates in November compared with previous years:

AVERAGE PRICES RECEIVED BY FARMERS AND PLANTERS.

	1887.	1888.	1889.	1890.	1891.	1892.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Wheat, per bushel	68.1	92.6	68.8	83.8	83.9	63.2
Rye, per bushel	54.4	59.1	45.7	62.9	77.4	54.8
Oats, per bushel	30.4	27.8	23.0	42.4	31.5	31.6
Barley, per bushel	52.2	59.6	42.7	64.8	54.0	47.2
Corn, per bushel	44.4	34.1	28.3	50.6	40.6	39.3
Cotton, per pound .	8.5	8.5	8.6	8.6	7.3	8.4
m 11			a some	100		

Taking the values in New York City about the 1st of January following the crop, we find that if the whole of each crop could have been laid down in New York at that date the values would have been approximately as follows:

ESTIMATE OF CROP VALUES IN NEW YORK ON JANUARY 1.

	Crop of 1892.			Crop of 1891.		
· Named	Yield.	Price, Jan.'93	Value of Crop.	Yield.	Price, Jan.'92	Value of Crop.
		cts.	\$		cts.	\$
Wheat.bush.	515,949,000	7934	411,169,327	611,780,000	164%	640,839,550
Cornbush.	1,628,464,000	491/4	802,018,520	2,080,154,000	521/4	1,076,430,465
Cotton.bales	6,875,000	97/8	889,453,125	9,038,707	756	344,600,704
Total values			1,552,640,972			2,051,870,719

Exports of domestic products in the first six months of 1892 were very large, as might have been expected from the enormous crops of the preceding year. The total value of mer- combination in February through which the Philadelphia &

chandise exports from the country in that period was \$479,-000,000 against \$419,000,000 in the sums time of 1891. The export of wheat, including flour reduced to wheat, was 96,517,512 bushels against 59,079,248 in 1891, and cotton 2,568,531 bales against 2,600,522. But in the last half of the year, owing to the smaller crops raised and the smaller demand from Europe, the conditions were changed, and exports fell much below those for the same period in 1891. The latest yet reported are for the five months ending November 80, and during this period exports of wheat (including flour) were 56,430,424 bushels against 81,447,795 in the same time of 1891: corn 16,227,796 bushels against 12,703,470, and cotton 1,975,-616 bales against 2,327,491. In the table following the exports are given for the Government fiscal year ending with June 30. EXPORTS OF FLOUR, WHEAT, CORN AND COTTON SINCE 1881

Year ended June 30.	Wheat Flour. Barrels.	Wheat. Bushels.	Corn. Bushels.	Cotton Bales.
1882 1883	5,915,686 9,205,664	95,271,802 106,385,828		
1884 1885	9,152,260 10,648,145	70,349,012 84,653,714	45,247,490 51,834,416	3,884,233
1886 1887	8,179,241 11,518,449	57,759,209	40,307,252	4,499,579
1888	11,963,574 9,374,803 12,231,711	65,789,261 46,414,129 54,387,767	24,278,417 69,592,929 101,973,717	4,872,060
1891 1892	11,344,304 15,196,769	55,131,948 157,280,351		5,820,779

UNITED STATES PUBLIC LANDS.

The sales of public lands in the year ending June 30, 1892, exceeded by about 1,175,000 acres the sales of the preceding year, which were indeed the smallest of any year since 1878. It is probable that the fine yield of crops in 1891 had much to do in stimulating homestead entries, as all the increase was in this class, while the sales for cash were considerably less, and the timber-culture entries have almost disappeared, as the laws providing for these have been repealed. In the tables below only those lands are included in each year which were presumably taken for settlement, as lands patented to railroads or swamp lands to States are only transerred from the General to the State governments or to railroads, and do not constitute any part of the lands opened up for settlement or cultivation. The tables showing land sales were published in the Investors' Supplement of November 26, 1892.

MANUFACTURES, IRON, COAL, PETROLEUM.

Cotton manufactures in the year ending August 31 1892, as reviewed in the CHRONICLE'S annual cotton crop report, showed an estimated consumption North and South of 2,806,471 bales, against 2,530,916 bales the previous year. The trade was depressed in the greater part of that year by the steadily declining price of cotton, which touched 61/4c. for low middling and 6 11-16c, for middling uplands in New York in the first week of April, and those manufacturers who had purchased cotton heavily at higher prices made a loss on such purchases. When the tide had turned and cotton began to advance the situation was reversed, and manufacturers who were stocked up made large profits. The dividends paid by Fall River mills showed a handsome increase over 1891. In print cloths at Fall River the business was heavy, and is reported as follows for the calendar year ending December 31, 1892: Production, 10,045,000 pieces, as against 9,985,000 pieces last year; stock on hand, 7,000 pieces, as against 90,000 pieces in 1891, 583,000 in 1890, 35,000 in 1889 and 5,000 in 1888; sales of the year, 10,759,000 pieces, as against 8,838,000in 1891,

In wool and woolen goods the trade was fairly prospercus. The sales were large and prices after the early months of the year were steady, the fall demand for goods was very active, and the year closed with a healthy feeling among the woolengoods manufacturers.

Iron production in the first half of 1892 was large beyond precedent, stimulated by the heavy demand for consumption in the building trade and in mechanical work of all sorts. The output of pig iron from January to June inclusive was reported at 5,374,943 tons of 2,000 lbs. each, against only 3,772,-280 in the same period of 1891. In the last six months of the year the production was relatively smaller, and although the exact figures will not be made up for several weeks, an approximate idea can be obtained from the capacity of furnaces in blast, which on December 1 1892 was reported as 176,000 gross tons per week against 188,082 tons at the same time in 1891. The total production for the year 1892 in net tons of 2,000 lbs. each has been estimated at about 1,000,000 tons more than in 1891.

Anthracite coal production was stimulated by the famous

Reading Railroad leased the Lehigh Valley and Central New Jersey roads. The price of coal was advanced but the distribution was very large, and according to the monthly statistics the stocks on hand were not greatly increased, being 732,453 tons November 30 1892, against 637,846 tons on November 30 the year before; but the Philadelphia & Reading Company was reported as having a large quantity of coal "above ground" at the end of the year. The circular price of Wilkesbarre stove coal on Dec. 31 was \$4 75, against \$4 40 in 1891. The total production of the year is estimated at 41,750,000 tons, against 40,448,000 in 1891.

### FOREIGN COMMERCE.

The trade movement of the United States in 1892 had features of extraordinary interest. The immense crops of 1891 led to an export of domestic products in the first six months of 1892 that was quite remarkable. The price of cotton was abnormally low and wheat also dethese facts clined heavily, but notwithstanding total value of merchandise exports in that hufyear amounted to \$479,153,000 as against \$419,384,000 in 1891. In the last six months the situation was quite changed. The crop of cotton was very much below the great 9,000,000 bale crop of 1891, and exports were also checked by a large advance in price. Grain exports were much less in consequence of better crops abroad, and as a result of these combined circumstances the total exports of merchandise in the five months, July to November, inclusive (December not yet reported), amounted to only \$371,743,571, against \$481,189,299 in the same five months of 1891. On the other hand imports of merchandise kept up to abnormally high figures, and while in the first half of the year they equaled the large imports of 1891, in the last five months they ran much above them, and from July 1 to December 1 imports of merchandise amounted to \$374,000,000, against \$326,000,000 in 1891. Hence, summarizing the results of the eleven months, it is found that the exports of merchandise exceeded imports by \$45,000,000, and the net exports of gold were \$48,000,000, while in 1891 exports of merchandise exceeded imports by \$92,000,000, and net exports of gold were \$40,000,000. In the last ix months of 1891 there was a large gold import and the striking contrast between the last half of the year 1892 as compared with its predecessor had much to do with the financial situation, increasing the apprehension as to silver towards the close of the year and checking activity at the Stock Exchange. The tables for the eleven months ending November 30 were published in the CHRONICLE of December 24 on page 1057.

#### CITY BANK MOVEMENTS.

There was no extraordinary interest in the New York City bank figures this year. The Clearing House banks never showed a deficiency in their legal reserve and the lowest point reached was on the 15th of October, when the surplus above the legal requirement was \$539,050. The maximum of deposits was on the 18th of June, when the amount reached \$543,663,100, as against \$455,306,300 on the 26th of December 1891, which was the highest for that year and the highest ever reached up to that time.

MAXIMUM AND MINIMUM DEPOSITS OF NEW YORK CITY BANKS.

	Maximum.	Minimum.	
1881	\$352,658,800 July 23		
1882 1883	322,863,200 July 29 327,326,700 July 14	277,930,000 Nov. 25 279,944,200 Mar. 31	
1884	363,544,400 Feb. 16 391,804,900 Aug. 22	280,698,100 June 21 340,816,300 Jan. 3	
1886	396,080,800 Feb. 13 392,771,200 Feb. 12	345,708,500 Sept. 11 341,935,900 Sept. 24	
1888	421,884,300 Oct. 20 445,797,500 July 6	371,305,900 Jan. 7 395,600,600 Dec. 14	
1889 1890	431,599,600 Feb. 8	376,746,500 Dec. 13	
1891 1892	455,306,300 Dec. 26 543,663,100 June 18		

MAXIMUM AND MINIMUM SURPLUS RESERVE FOR TWELVE YEARS.

	Maximum.	Minimum.		
1881 1882		def. 3,024,950 Nov. 11		
1883 1884 1885		def. 6,770,875 Mar. 17 def. 6,607,125 May 22 24,712,650 Dec. 24		
1886	22,298,450 Jan. 29	4,008,200 Dec. 18 3,345,900 June 25 6,281,350 Dec. 29		
1889 1890	20,014,800 Jan. 26 15,031,650 Jan. 25	def. 1,668,050 Oct. 5 def. 3,306,925 Sept. 13		
1891		3,102,750 Oct. 5		

The petroleum product continued large during the year and the Buckeye runs amounted to 14,118,903 bbls., against

bbls. against 13,174,460 in 1891. The stocks Dec. 31 were 18,550,000, against 22,103,704 in 1891. The old Pipe Line runs were 32,149,171 bbls., against 34,486,923 in 1891.

The old Pipe Line runs and deliveries in each calendar year since 1881 and stocks at the close of the year and the exports for the fiscal years ending June 30 have been as follows:

PETROLEUM RUNS, DELIVERIES, STOCKS AND EXPORTS SINCE 1881.

100	Calendar	Fisc'lyearend- ed June 30.		
	Runs. Barrels.	Deliveries. Barrels.	Stocks. Barrels.	U. S. Exports.* Gallons.
1882 1883 1884 1885 1886 1887 1889 1890 1891	31,789,195 24,385,968 23,704,510 21,225,203 26,043,645 21,819,027 16,259,977 21,519,636 29,130,751 34,486,923 32,149,171	22,094,300 21,967,636 24,053,902 24,086,104 26,396,483 27,347,998 26,470,654 29,472,864 30,628,738 28,761,073 30,090,193	34,335,147 35,715,565 36,872,892 33,539,038 33,367,898 28,357,112 18,595,474 10,904,783 9,295,513 15,354,233 17,200,000	556,239,228 499,786,266 508,362,968 568,106,520 574,555,480 579,554,441 576,982,396 614,511,805 661,845,698 708,220,777 774,808,479

\* Inc uding all mineral oils, both crude and refined, but not including residuum and tar.

# RAILROAD CONSTRUCTION AND EARNINGS.

The building of new railroads in 1802 was discouraged by many circumstances. The Inter-State Commerce law and the regulations in different States by railroad commissioners had kept the rates for transportation so low that the proportion of net carnings to gross was on many roads unsatisfactory. Then the whole South was in a depressed condition the first half of the year, on account of the low price of cotton, and even when cotton had advanced, the railroad situation was not improved, as the crop was so much smaller as to greatly reduce the tonnage. The principal railroad building was therefore done in small pieces, the Great Northern road being the chief of the large systems engaged in heavy construction. The total new mileage built in 1892 is estimated at 4,100 miles against 4,500 in 1891, 5,700 in 1890, 5,700 in 1889 and 7.000 in 1888.

Railroad earnings made a good exhibit for the first half of 1892, owing mainly to the heavy freight business derived from the unprecedented crops of 1891. But in the latter half of the year, when the new crops began to move, the earnings did not show so well in comparison with the year previous, though this was partly due to the fact that the earnings were so heavy in the last half of 1891. There was much complaint of the low rates on competitive business, which kept the net earnings down to a small proportion of the gross receipts, and the managers of through lines were almost unanimous in their opinion that some method of maintaining rates must be adopted. The Western Traffic Association was practically dissolved on Oct. 11 in consequence of the withdrawal of the Chicago Burlington & Quincy Railroad from the association. For eleven months of the year 1892, from Jan. 1 to Dec. 1, the latest period yet reported, the gross earnings of 127 railroads, operating 89,505 miles, were \$469,924,912, against earnings of \$444,672,860 on 88,115 miles in the same period of 1891.

#### FOREIGN EXCHANGE.

The rates for sterling exchange ruled high in New York during most of the year. The tone was easy in January and the highest asking rate for bankers' demand bills was 4 87 at the close of the month. But from February to December, inclusive, there was no month except October in which the posted rate for demand bills did not go as high as 4 89, though the rate on actual business was of course lower. The exports of merchandise in the first six months of the year exceeded imports by about \$48,000,000, but still there was a net export of more than 351/2 millions gold, while in the last six months of the year the net exports of gold amounted to about \$22,000,000, a sum quite unusual for the last half of the year. The small amount of commercial bills offering against shipments of cotton and produce and the continued heavy imports of merchandise were the chief causes for the relatively high rates of exchange. Throughout the year it was tolerably evident that the apprehension of a silver basis in the United States prevented any liberal investment of foreign money in our securities, and this led to the drain of gold in settlement of our foreign balances.

#### THE MONEY MARKET.

The money market during 1892 was easier upon the whole than in any year sinco 1888. There was never severe stringency in the market prior to December, and during most of the 14,515,767 bbls. in 1891, while the deliveries were 16,640,072 time call loans ranged as low as 1@2 per cent on prime

collaterals. The extreme rate reached for call loans to stockbrokers was 40, on the 19th of December. The forced issue by the Government of \$47,418,521 in legal-tender notes against its monthly purchases of silver bullion was a notable feature, and as a matter of fact the actual net increase of coin and currency in the country during the year was \$16,251,029.

The following table shows the range of call loans in New York each week and also the quotations for prime short date commercial paper.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 8 " 15 " 22	1 <sup>1</sup> 2 <sup>2</sup> 4 1 2 3 1 2 2 <sup>1</sup> 2	4 \(\frac{1}{2}\alpha 5 \)\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\\4 \(\frac{1}{2}\alpha 5 \)\\\\4	" 22	11 <sub>2</sub> @ 4 1 @ 3 1 @ 2	3 <sup>1</sup> 4@4 <sup>1</sup> 9 3 @4 <sup>1</sup> 9 3 <sup>3</sup> 4@5
Feb. 5 " 12 " 19	1 @ 2 <sup>1</sup> / <sub>2</sub> 1 @ 2 <sup>1</sup> / <sub>2</sub> 1 @ 2 <sup>1</sup> / <sub>2</sub> 1 <sup>1</sup> / <sub>2</sub> @ 2	312@412 312@412 312@4 334@412	Aug. 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	312 @ 412 312 @ 4 312 @ 4 4 @ 434
" 26 Meh. 4 " 11 " 18	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 @5 4 @5 4 @5	Sept. 2 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 @54g 44@53g 44@6 5 @6
April 1	1 ½ @ 2 1 ½ @ 2 1 ½ @ 2	1 @5 3\$4@412 312@4	" 23 " 30 Oct. 7	3 @ 4 3 @ 6 4 @10	43406 4120512 4120534
" 22 " 29 May 6	1 1 2 0 2 1 1 2 0 2 1 0 2	31224 3122412 3142412 3142214	" 21 " 28 Nov. 4	4½@10 4 @ 8 3 @ 7 5 @ 8	5 @6 <sup>1</sup> <sub>2</sub> 5 @6 5 <sup>1</sup> <sub>2</sub> @6 5 @5 <sup>1</sup> <sub>2</sub>
" 13 " 20 " 27 June 3	1 @ 2 1 @ 2 1 @ 2 1 @ 11 <sub>9</sub>	3 @4 3 @4 3 @4 234@4	" 11 " 18 " 25 Dec. 2	4 @ 6 4 @ 6 3 @ 6 4 @ 6	5 \( 2 \tilde{0} 6 \) 5 \( \pi 5 \) 2 \( 4 3_4 \) 5 \( \pi 6 \) 5 \( \pi 6 \)
" 10 " 17 " 24	1 @ 1½ 1 @ 1½ 1 @ 2	234 704 234 703 12 3 704	" 9 " 16 " 23	4 @ 5½ 4 @25 3 @40	5 @51 <sub>2</sub> 5 @51 <sub>2</sub> 6 @7
July 1	1127 2	3 @4	" 30	4 @10	6

RAILROAD AND MISCELLANEOUS SECURITIES.

The details of stock and bond movements in each month of the year are given below under the titles of the several months respectively. In taking a general view of the Stock Exchange situation we find that there was more confidence in the values of railroad stocks and bonds in January than at any later date. The transportation of the heavy crops of 1891 during the first half of 1892 promised a large business and the expectation was afterward fully realized, as the tables of railroad earnings published in the Chronicle showed that 190 railroads earned \$448,515,806 gross in the first six months of the year against \$416,936,311 in the same period of 1891, an increase of \$31,579,495, or 7.57 per cent, while net earnings increased \$6,607,235, or 5.31 per cent. In the last half of the year earnings were much less favorable and the statement for ten months ending with October (the latest yet reported) showed that the increase in net earnings on 124 roads was only \$4,335,492 over 1891. The low rates for freight kept the ratio of expenses to earnings at a high figure, and the net profit from operations was consequently unsatisfactory on many roads.

The market was greatly influenced at times by negotiations or agreements of large importance affecting certain leading companies. The Olcott plan for reorganizing Richmond Terminal first buoyed up the market and then by its failure depressed it. Again, the consent of Drexel, Morgan & Co. to examine the property lifted all Richmond Terminal and kindred securities, only to be dropped as quickly when that firm declined to act further. The Richmond Terminal and all the principal companies of its system went into the hands of receivers. The famous Reading lease of the Lehigh Valley and Jersey Central railroads was announced on Feb. 11th and on that day the sales at the N. Y. Stock Exchange reached 1,387, -467 shares, as against 1,074,000 on Dec. 15 1886, which was the highest previous record for any single day. The Jersey Central lease was broken by a decision of the Chancellor ia August. On Oct. 26 was announced the consummation of the deal between Reading parties and the Boston & Maine and the N. Y. & New England railroads, and thus throughout the entire year the Phila. & Reading, with its remarkable combinations and vicissitudes, was a most prominent factor in directing the movements of the stock and bond markets.

The so-called industrial stocks engrossed a larger share of attention in the dealings than ever before, and at times furnished almost the only active business at the Exchange. The transactions in such stocks as Sugar, Lead, Tobacco, Cotton Oil, National Cordage, General Electric, Chicago Gas, Distilling & Cattle Feeding, &c., were of very large volume, particularly in the last quarter of the year. Mr. Jay Gould died on December 2, and his particular stocks were so fully supported that instead of declining several of them actually became firmer, and Manhattan El. and Western Union within a short time were purchased heavily and scored a large advance.

The dealings in both stocks and bonds were quite dull in the last three months of 1892. The Presidential election occurred on Nov. 8, Congress met on Dec. 5, the Silver Conference in Brussels began its session late in November, and these important events, together with the small exports of produce, high rates of exchange, exports of gold, and less favorable earnings on many railroad lines, all had the effect of checking any buoyant movement in securities.

The following table shows the opening, highest, lowest and closing prices of leading groups of stocks during the year 1892.

RANGE OF LEADING STOCKS IN 1892.

35 00 11 <sup>3</sup> 4 14 <sup>1</sup> 2 33 <sup>1</sup> 2 16 <sup>3</sup> 8 19 <sup>3</sup> 3 19 <sup>3</sup> 3	199 541 231 120 102 1071 53 1381 1227 501 1111 38 323 95 755 11018 7532 119	Jan. Jan. Jan. Jan. Jan. Jan. Apr. Dec. June Jan. Sept.	. 15 19 19 19 19 15 9 19 8 13 19 4 19 21 15 2 19 8 22	2164 644 343 1404 117 1191 573 1674 1494 624 145 203 65 465 1105 845 1217 944	4 Mar. 2 Dec. 3 Mar. 4 Jan. 2 Mar. 4 Mar. 3 Jan. 2 Feb. 2 Feb. 4 Nov. Feb. 3 Jan. 3 Jan. 4 Mar. 4 Mar. 2 Feb. 4 Nov. 5 Jan. 6 Jan. 7 Jan.	21525552 2971129211 428157	24 1271 1043 1094 541 154 1344 584 1261 18 525 333 973 1775 1117
$\begin{array}{c} 00 \\ 013_{4} \\ 441_{2} \\ 331_{2} \\ 663_{4} \\ 631_{2} \\ 663_{4} \\ 6931_{2} \\ 303_{8} \\ 305_{8} \\ 41_{2} \\ 591_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_$	$\begin{array}{c} 199 \\ 541_{2} \\ 231_{1} \\ 120 \\ 102 \\ 1071_{6} \\ 53 \\ \\ 1227_{6} \\ 501_{4} \\ 1111_{2} \\ 101_{2} \\ 38 \\ \\ 323_{6} \\ 95 \\ 101_{8} \\ 751_{2} \\ 119 \\ 951_{2} \\ \end{array}$	Jan. Sept. Dec. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	8 15 19 19 19 19 19 19 19 19 19 19 19 19 19	2164 644 343 1404 117 1191 573 1674 1494 624 145 203 65 465 1105 845 1217 944	2 Dec. 8 Mar. 4 Jan. 2 Mar. 4 Mar. 5 Jan. 2 Feb. 2 Feb. 4 Nov. Feb. 4 Jan. 3 Jan. 4 Mar. 4 Mar. 5 Jan. 8 Jan.	21525552 2971129211 428157	208 564; 24 1274; 1043; 1094; 544; 154 1344; 1264; 18 525; 333; 973; 775; 1117; 823;
$\begin{array}{c} 00 \\ 013_{4} \\ 441_{2} \\ 331_{2} \\ 663_{4} \\ 631_{2} \\ 663_{4} \\ 6931_{2} \\ 303_{8} \\ 305_{8} \\ 41_{2} \\ 591_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 91_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_{2} \\ 691_{4} \\ 41_$	$\begin{array}{c} 199 \\ 541_{2} \\ 231_{1} \\ 120 \\ 102 \\ 1071_{6} \\ 53 \\ \\ 1227_{6} \\ 501_{4} \\ 1111_{2} \\ 101_{2} \\ 38 \\ \\ 323_{6} \\ 95 \\ 101_{8} \\ 751_{2} \\ 119 \\ 951_{2} \\ \end{array}$	Jan. Sept. Dec. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	8 15 19 19 19 19 19 19 19 19 19 19 19 19 19	2164 644 343 1404 117 1191 573 1674 1494 624 145 203 65 465 1105 845 1217 944	2 Dec. 8 Mar. 4 Jan. 2 Mar. 4 Mar. 5 Jan. 2 Feb. 2 Feb. 4 Nov. Feb. 4 Jan. 3 Jan. 4 Mar. 4 Mar. 5 Jan. 8 Jan.	21525552 2971129211 428157	208 56 <sup>1</sup> / <sub>2</sub> 24 127 <sup>1</sup> / <sub>2</sub> 104 <sup>3</sup> / <sub>5</sub> 109 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>9</sub> 154 126 <sup>1</sup> / <sub>2</sub> 18 52 <sup>5</sup> / <sub>8</sub> 33 <sup>3</sup> / <sub>4</sub> 97 <sup>3</sup> / <sub>4</sub> 77 <sup>5</sup> / <sub>8</sub> 1117 <sup>9</sup> 82 <sup>3</sup> / <sub>4</sub>
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	541, 231, 120 102 1071, 53 1381, 1227, 101, 1111, 38 95 755, 1101, 187, 119, 951, 951,	Sept Dec. Jan. Dec. Sept Nov. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	. 15 19 19 19 19 15 9 19 8 13 19 4 19 21 15 2 19 8 22	644 343 1401 117 1191 573 1674 1494 621 145 203 65 1105 845 1217 944 144	Mar. Jan. Mar. Mar. Jan. Feb. Feb. Feb. Jan. Jan. Mar. Feb.	525552 2971292 11 48157	56½ 24 127½ 104% 109¼ 54½ 154 134½ 26½ 18 525 33¾ 97¾ 71% 82¾
$44\frac{1}{2}$ $33\frac{1}{2}$ $66\frac{3}{4}$ $47\frac{3}{8}$ $91\frac{3}{2}$ $30\frac{5}{8}$ $49\frac{1}{2}$ $49\frac{1}{2}$ $49\frac{1}{2}$ $49\frac{1}{2}$ $49\frac{1}{2}$ $49\frac{1}{2}$	231c 120 102 1071c 53 1381c 1227c 50114 11142 38 323c 95 755s 1101a 7312 119 9512	Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan.	19 19 19 19 19 8 13 19 4 19 21 15 2 2 19 8 22	343 1404 117 1191 573 1674 1494 624 145 203 65 465 1105 845 1217 944	Jan. Mar. Mar. Jan. Feb. Feb. Feb. Jan. Jan. Jan. Jan. Jan.	25552 29711 29211 48157	24 1271 1094 541 154 1344 1261 18 525 333 973 775 1117 823
31 <sub>2</sub> 63 <sub>4</sub> 73 <sub>8</sub> 91 <sub>2</sub> 93 <sub>5</sub> 91 <sub>2</sub> 91	120 102 1074 53 1384 12278 504 1114 1015 38 95 7758 11048 7342 119 9512	Jan. Dec. Sept Nov. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	19 19 15 9 19 8 13 19 4 19 21 15 2 19 8 22	1404 117 1194 573 1674 1494 624 145 203 65 465 1105 845 1217 944	2 Mar. Mar. Mar. 1 Mar. 2 Feb. 2 Apr. 2 Feb. Feb. 4 Nov. Feb. 3 Jan. 3 Jan. 3 Jan. 4 Nov. 8 Jan. 9 Jan.	5552 29711 29211 48157	1274 1094 544 1344 584 1264 126 127 775 1117 823
06 634 738 9 312 038 3 058 1 512 258 9 14 9 12 9 13 9 14 9 12	102 10716 53 13812 12276 5014 11112 1012 38 3236 955 7552 11018 7512 119 9512	Dec. Sept Nov. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	19 15 9 19 8 13 19 4 19 21 15 2 19 8 22	117 1191, 573, 1674, 1494, 621, 145, 65, 65, 1105, 845, 1217, 941, 144	Mar. Mar. Jan. 2 Feb. 2 Feb. Feb. 4 Nov. Feb. Jan. Jan. Aug. Mar. Jan.	552 2971292 11 48157	1043; 1094; 544; 154 1344; 584; 1264; 18 525; 333; 973; 1117; 823;
634 738 9 312 038 3 058 1 512 258 614 912	10716 53 1381276 5014 11112 1012 38 95 7558 11018 75512 119	Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan.	15 9 19 8 13 19 4 19 21 15 21 19 8 22	1191 573 1674 1494 624 145 203 65 465 1105 845 1217 944	Mar. Jan. 2 Feb. 2 Apr. 2 Feb. Feb. 4 Nov. Feb. Jan. 3 Jan. 4 Aug. 8 Mar. 4 Jan.	5 2 29 7 11 29 21 4 28 1 5 7	1094 541 154 1344 1264 18 525 333 973 1117 823
9 31 <sub>2</sub> 03 <sub>8</sub> 3 05 <sub>8</sub> 01 <sub>4</sub> 51 <sub>2</sub> 25 <sub>8</sub> 61 <sub>2</sub> 91 <sub>4</sub> 31 <sub>4</sub> 91 <sub>2</sub>	53 138 <sup>1</sup> 8 12278 50 <sup>1</sup> 4 111 <sup>1</sup> 2 38 3238 95 75 <sup>5</sup> 8 110 <sup>1</sup> 8 75 <sup>3</sup> 2 119 95 <sup>1</sup> 2	Nov. Jan. Jan. Jan. Jan. Jan. Jan. Jan. Jan	9 19 8 13 19 4 19 21 15 2 19 8 22	573 1674 1494 624 145 203 65 465 1105 845 1217 944 144	Jan. 2 Feb. 2 Apr. 2 Feb. Feb. Nov. Feb. Jan. Jan. Aug. Mar. Jan.	2 29 7 11 29 2 11 48 15 7	5419 154 1344 584 1264 18 5258 3334 9734 7758 11174 8234
31 <sub>2</sub> 03 <sub>8</sub> 3 05 <sub>8</sub> 01 <sub>4</sub> 51 <sub>2</sub> 25 <sub>8</sub> 61 <sub>2</sub> 91 <sub>4</sub> 31 <sub>4</sub> 91 <sub>2</sub>	12276 5014 11112 1012 38 3238 95 7558 11018 7512 119	Jan. Jan. Jan. Jan. Jan. Jan. Jan. Apr. Apr. Dec. June Jan. Sept.	19 8 13 19 4 19 21 15 2 19 8 22	1674 1494 624 145 203 65 1105 845 1217 944	2 Feb. 2 Apr. 2 Feb. Feb. 4 Nov. Feb. 3 Jan. 3 Aug. 3 Mar. 4 Jan.	29 7 11 29 2 11 4 28 15 7	154 1344 584 1264 18 525 3334 9734 775 11176 8234
31 <sub>2</sub> 03 <sub>8</sub> 3 05 <sub>8</sub> 01 <sub>4</sub> 51 <sub>2</sub> 25 <sub>8</sub> 61 <sub>2</sub> 91 <sub>4</sub> 31 <sub>4</sub> 91 <sub>2</sub>	12276 5014 11112 1012 38 3238 95 7558 11018 7512 119	Jan. Jan. Jan. Jan. Jan. Jan. Apr. Dec. June Jan. Sept.	8 13 19 4 19 21 15 2 19 8 22	1494 624 145 203 65 465 1105 845 1217 944 144	Apr. Feb. Feb. Nov. Feb. Jan. Jan. Mar. Jan.	7 11 29 21 11 4 28 15 7	1344 584 1264 18 525 334 974 775 1117 824
038 3 058 014 512 912 258 612 914 314 912	50 <sup>1</sup> 4 111 <sup>1</sup> 2 38 32 <sup>3</sup> 8 95 75 <sup>5</sup> 8 110 <sup>1</sup> 8 75 <sup>1</sup> 2 119	Jan. Jan. Jan. Jan. May Sept. Apr. Dec. June Jan. Sept.	13 19 4 19 21 15 2 19 8 22	624 145 203 65 465 1105 845 1217 944 144	Feb. Feb. Feb. Jan. Jan. Aug. Mar. Jan.	7 11 29 21 11 4 28 15 7	1344 584 1264 18 525 334 974 775 1117 824
3 0 <sup>5</sup> 8 0 <sup>1</sup> 4 5 <sup>1</sup> 2 9 <sup>1</sup> 2 2 <sup>5</sup> 8 6 <sup>1</sup> 2 9 <sup>1</sup> 4 3 <sup>1</sup> 4 9 <sup>1</sup> 2	111 <sup>1</sup> 2 10 <sup>1</sup> 2 38 32 <sup>3</sup> 8 95 75 <sup>5</sup> 8 110 <sup>1</sup> 8 75 <sup>1</sup> 2 119 95 <sup>1</sup> 2	Jan. Jan. Jan. May Sept. Apr. Dec. June Jan. Sept.	19 4 19 21 15 2 19 8 22	145 203 65 465 1105 845 1217 941 144	Feb. Feb. Jan. Jan. Mar. Jan.	29 21 11 4 28 1 5 7	584 1264 18 525 333 973 775 1117 823
058 014 512 912 258 612 914 314 912	10 <sup>1</sup> 2 38 32 <sup>3</sup> 8 95 75 <sup>5</sup> 8 110 <sup>1</sup> 8 75 <sup>1</sup> 2 119 95 <sup>1</sup> 2	Jan. Jan. May Sept. Apr. Dec. June Jan. Sept.	19 21 15 2 19 8 22	203 65 465 1105 845 1217 941 144	Feb. Jan. Jan. Mar. Jan. Jan.	21 11 4 28 1 5 7	126 <sup>1</sup> / <sub>2</sub> 18 52 <sup>5</sup> / <sub>8</sub> 33 <sup>3</sup> / <sub>4</sub> 97 <sup>3</sup> / <sub>4</sub> 77 <sup>5</sup> / <sub>8</sub> 1117 <sub>8</sub> 82 <sup>3</sup> / <sub>4</sub>
01 <sub>4</sub> 51 <sub>2</sub> 91 <sub>2</sub> 25 <sub>8</sub> 61 <sub>2</sub> 91 <sub>4</sub> 31 <sub>4</sub> 91 <sub>2</sub>	38 323 <sub>8</sub> 95 755 <sub>8</sub> 1101 <sub>8</sub> 751 <sub>2</sub> 119 951 <sub>2</sub>	May Sept. Apr. Dec. June Jan. Sept.	19 21 15 2 19 8 22	65 465 1105 845 1217 941 144	Feb. Jan. Jan. Mar. Jan.	4 28 1 5 7	18 5258 3334 9734 7758 11178 8234
$51_2$ $91_2$ $25_8$ $61_2$ $91_4$ $31_4$ $91_2$	$\begin{array}{c} 32^{3_{8}} \\ 95 \\ 75^{5_{8}} \\ 110^{1_{8}} \\ 75^{1_{2}} \\ 119 \\ 95^{1_{2}} \end{array}$	May Sept. Apr. Dec. June Jan. Sept.	21 15 2 19 8 22	465, 1105, 845, 1217, 941, 144	Jan. Jan. Aug. Mar. Jan.	4 28 1 5 7	333 <sub>1</sub> 973 <sub>1</sub> 775 <sub>8</sub> 1117 <sub>8</sub> 823 <sub>1</sub>
$ 91_{2} $ $ 25_{8} $ $ 61_{2} $ $ 91_{4} $ $ 91_{2} $	95 7558 11048 7542 119 9542	Sept. Apr. Dec. June Jan. Sept.	15 19 8 22	$   \begin{array}{r}     1105 \\     845 \\     1217 \\     941 \\     144   \end{array} $	Jan. Aug. Mar. Jan.	28 1 5 7	973 775 1117 823
$ 91_{2} $ $ 25_{8} $ $ 61_{2} $ $ 91_{4} $ $ 91_{2} $	95 7558 11048 7542 119 9542	Sept. Apr. Dec. June Jan. Sept.	15 19 8 22	$   \begin{array}{r}     1105 \\     845 \\     1217 \\     941 \\     144   \end{array} $	Jan. Aug. Mar. Jan.	28 1 5 7	973 775 1117 823
25 <sub>8</sub> 61 <sub>2</sub> 91 <sub>4</sub> 31 <sub>4</sub> 91 <sub>2</sub>	75 <sup>5</sup> 8 110 <sup>1</sup> 8 75 <sup>1</sup> 2 119 95 <sup>1</sup> 9	Apr. Dec. June Jan. Sept.	19 8 22	845 1217 941 144	Aug. Mar. Jan.	1 5 7	7758 11174 8234
61 <sub>2</sub> 91 <sub>4</sub> 31 <sub>4</sub> 91 <sub>2</sub>	110 <sup>1</sup> 8 75 <sup>1</sup> 2 119 95 <sup>1</sup> 2	Dec. June Jan. Sept.	19 8 22	1217g 941g 144	Mar. Jan.	5	1117 <sub>4</sub> 823 <sub>4</sub>
9 <sup>1</sup> <sub>4</sub> 3 <sup>1</sup> <sub>4</sub> 9 <sup>1</sup> <sub>2</sub>	751 <sub>2</sub> 119 951 <sub>2</sub>	June Jan. Sept.	22	941	Jan.	7	823
$\frac{3^{1}4}{9^{1}2}$	119 951 <sub>2</sub>	Jan. Sept.	22	144	Jan.		
912	9512	Sept.		工生生			10264
	537 <sub>8</sub>	pehr.	TO	110	Aug.	11	
0.81	UUN		63	110		5	9912
		Dec.	2	00.4	Jan.	4	5634
212	86	Oct.	26	0.11	Jan.	12	89
4		Dec.	31		Jan.	4	2710
618	15	Dec.	28	261	Jan.	2	16
218		Dec.	29		Jan.	2	4710
912		Dec.	20		Jan.	6	3378
814		Dec.	2		Jan.	4	3958
							000
678	2138	Sept.	16	- 28	Jan.	14	2240
712	338	Dec.	23	934	Jan.	7	334
0			22			11	25
118			23	8412	Jan.	2	7158
5						4	38
	614						714
378	7	July	1	1408	Jan.	4	94
	001	¥			140000	- ~	444
							4334
	7812	Jan.		11538	Aug.		1111 <sub>8</sub>
						1	1214
						70	8938
							6618
							13814
			20				1018
							2712
	383	Nov.		483	Nov.		45
350							9534
	50	Oct.					524
							83.5
( 1000	1418 1518 1518 1518 1518 1518 1518 1518	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22½ Dec. 61¼ Sept. 61¼ Sept. 61¼ Sept. 61¼ June 65 7 July 65½ Jan. 65 78½ Jan. 65 78½ Jan. 65 71¾ Jan. 65 71¾ Jan. 65 71½ Mar. 1305 Mar.	22\(^12\) Dec. 22\(^12\) Dec. 22\(^13\) Bec. 22\(^14\) Sept. 23\(^15\) 37\(^14\) Sept. 29\(^15\) 6\(^14\) June 27\(^15\) 32\(^12\) Jan. 19\(^15\) 30\(^15\) 4\(^15\) Jan. 19\(^15\) 30\(^15\) Mar. 7\(^15\) 9\(^12\) Dec. 29\(^15\) 30\(^15\) Mar. 24\(^15\) 9\(^15\) Dec. 29\(^15\) 30\(^15\)	22½ Dec. 22 51¾ 4½ 64¾ Sept. 23 54½ 5 37¼ Sept. 29 56 6 37¼ Sept. 29 56 6 4¾ June 27 17½ 6 7 July 1 1468 6 78½ Jan. 19 4778 6 106 Oct. 3 126 134 71¾ Jan. 2 998 134 91½ Mar. 7 72½ 135 91½ Mar. 7 1428 130 91½ Mar. 24 5158 135 91½ Dec. 29 1878 136 91 Dec. 29 1878 137 91 Dec. 29 1878 138 91 Dec. 29 1878 139 25 Dec. 16 4083 15 82 Jan. 19 1088 15 50 Oct. 17 6448	719 338 Dec. 23 934 Jan. 10 2219 Dec. 22 5134 Jan. 1148 6434 Sept. 23 8412 Jan. 1158 6434 Sept. 23 8412 Jan. 1159 65 64 June 27 1712 Feb. 1159 Jan. 1150 Jan	712 338 Dec. 23 934 Jan. 77 10 2215 Dec. 22 5134 Jan. 17 14 6434 Sept. 23 8412 Jan. 2 15 644 Jan. 2 56 Jan. 4 15 64 June 27 1712 Feb. 12 16 7 July 1 1458 Jan. 4 16 3212 Jan. 19 11538 Aug. 25 16 7812 Jan. 19 11538 Aug. 25 17 14 Jan. 2 938 Nov. 7 14 14 Mar. 9 7212 Dec. 13 18 9112 Mar. 7 1424 Dec. 12 18 3058 Mar. 24 5158 Dec. 12 18 3058 Mar. 10 10038 Mar. 14 19 318 Dec. 10038 Aug. 16 10 50 Oct. 17 6448 Jan. 12

\* Dollars per share; not per cent. sale in Nov.

‡ First sale in Oct.

The following table shows the volume of sales at the New York Stock Exchange for a series of years.

SALES AT THE NEW YORK STOCK EXCHANGE SINCE 1880.

	*Railroad and Miscel'aneous Stocks.	Railroad and Miscellaneous Bonds.	Government Bonds.	State Bonds.
	Shares.	\$	\$	\$
1881	114,511,248	385,889,500	35,395,850	49,569,300
1882	116,307,271	246,769,410	18,555,850	26,571,260
1883	97,049,909	284,768,100	17,046,150	6,986,500
1884	96,154,971	499,955,200	14,905,150	2,826,900
1885	92,538,947	660,659,400	15,261,200	14,678,053
1886	100,802,050	587,237,500	12,793,500	20,394,411
1887	84,914,616	347,127,330	7,110,400	15,306,800
1888	65,179,106	345,914,057	6,573,700	5,188,285
1889	72,014,600	398,825,425	3,698,850	5,932,350
1890	71,282,885	401,829,220	2,625,500	4,870,400
1891	69,031,689	383,715,000	1,460,800	3,475,100
1892	85,875,092	485,857,400	1,729,100	4,793,950

This includes all stocks (except bank stocks) and also trust certifies, &c., sold in the "unlister" department, except petroleum certifies. cates, &c., sold in the cates sold by barrels.

#### REVIEW OF 1892 BY MONTHS.

REVIEW OF 1892 BY MONTHS.

JANUARY.—The year opened with a money market abundantly supplied with funds, and the rate for call loans in January never went above 5 per cent, soon falling off to 1@2½ per cent, while prime commercial paper was quoted as low as 3½ @4½ per cent. The accumulation of money in the city banks was large and the surplus reserves above the 25 per cent requirement were on Jan. 2 \$17,232,050; on the 9th \$18,961,125; on the 16th \$24,576,025; on the 23d \$33,002,900, and on the 30th \$36,020,900, which was the highest point reached during the year. The line of deposits in the Clearing House banks surpassed any former year, and on Jan. 3) they stood at \$509,514,000. Foreign exchange advanced pretty steadily throughout the month, and from 4 83 and 4 84¾ as the actual rates for bankers' 60 days and demand bills at first they rose to 4 84¼ and 4 86¼ towards the close; foreign holders of American securities were sellers to a moderate extent. The Bank of England rate was 3½ per cent at the beginning of the year and was reduced to 3 per cent on the 21st. The exports of merchandise from the United States exceeded imports by

\$37,418,000; the net imports of gold were \$306,000; the net exports of silver \$1,236,000; Silver Bullion Certificates ranged as follows: Opening price, 95; highest, 95½; lowest, 91; closing,

At the Stock Exchange the tone was generally strong and confident. Railroad bonds were in good demand at rising prices and some of the income bonds advanced materially. The Reading incomes were favorably influenced by the declaration of 5 per cent on the firsts and 4½ on the seconds, payable February 1 out of the earnings of the fiscal year ending Nov. 30 1891. The Mo. Kansas & Texas seconds were also Nov. 30 1891. The Mo. Kansas & Texas seconds were also favorably affected by the announcement that the 2 per cent coupon due February 1 would be paid, that being the first payment of interest on these bonds. The Ches. & Ohio bonds were firmer in consequence of the negotiation by which the Elizabethtown Lexington & Big Sandy road was absorbed, and the new C. & O. mortgage for \$70,000,000 4½ per cent bonds was proposed, part of it being used to retire the preferred stocks. The Richmond Terminal bonds were very strong pending the maturing of the reorganization plan by the Olcott Committee. Chicago & Erie incomes advanced on the better prospects of the road and the Union Pacific 6 per cent gold notes reached 99½. Stocks were generally strong in the early part of the Chicago & Erie incomes advanced on the better prospects of the road and the Union Pacific 6 per cent gold notes reached 99½. Stocks were generally strong in the early part of the month on a good prospect for the future. Earnings of most of the Western roads had been showing well for some time and they were expected to do much better in the first half of 1892 than in the corresponding period of 1891. The market was also influenced by the movement in special stocks. After the middle of the month the war prospects with Chili had a depressing influence, and when the difficulties were settled the tone again became firmer. Foreign holders were sellers of our stocks here, owing to the dull condition of trade abroad and the silver question in this country. Early in the month Union Pacific, St. Paul and Atchison were strengthened by their good exhibit of earnings, and Richmond Terminal by the appointment of the Olcott Committee, and further by the formation of a syndicate which subscribed \$6,000,000 to take up the Richmond & Danville floating debt temporarily. Chicago Gas was very active on prospects of taking over the Economic, the opposition company. New York & New England became strong and active on Mr. Charles Parsons going into the company. Northern Pacific was one of the weakest stocks, the coal stocks were very strong on good buying, and Denver & Rio Grande preferred rose sharply on its improved prospects and a boom at Creede, the new mining town.

Among the events of January not mentioned above the American District Telegraph increased its stock to \$4,000,000 and absorbed the Mutual District Telegraph; Lehigh Valley sold \$7,000,000 of its N. J. Terminal RR. bonds; the Olcott Committee was formed for the re-organization of Richmond Terminal: the American Sugar Co. decided to increase its stock \$25,000,000; the Ches. & Ohio plan was issued, as mentioned above; a syndicate took \$5,000,000 of Baltimore & Ohio new stock; the Oregon Pacific Railroad was sold to a committee of bondholders; Philadelphia & Reading acquir

FEBRUARY.—The money market was very easy during February, although the surplus reserve of the banks decreased somewhat. Foreign exchange was strong and a moderate export of gold took place. At the Stock Exchange all other events were overshadowed by the great Phila. & Reading combination, through a lease of the Jersey Central and Lehigh Valley roads, which was announced on the 11th, and led to extraordinary activity in the securitities of the companies affected. The rates for call money ranged from 1 to 2½ per cent, with an average scarcely exceeding 2 per cent, and prime commercial paper was quoted at 3½ to 4½ per cent. The surplus reserve of the city banks on the 6th was \$33,441,425; on the 13th \$33,653,825; on the 20th \$30,857,550, and on the 27th \$20,969,700. Foreign exchange was generally strong, but became a trifle easier towards the close, the actual rates for bankers' sterling bills being 4 844/404 85 for long and 4 864/40 4 87 for demand in the early part, rising to 4 86 and 4 884, and closing a trifle easier for long bills at 4 853/4. The sales of securities for foreign account had some influence on the rates of exchange. The exports of merchandise from the United States in February exceeded the imports by \$21,254,000; the net export of gold was \$3,680,000; the net export of silver was \$1,222,000; the range of Silver Certificates in New York was: Opening, 911/2; highest, 913/4; lowest, 891/2; closing, 905/4. Securities at the Stock Board fluctuated materially. The Atchison income bonds began to decline, reaching 553/4, while Richmond Terminal bonds advanced sharply under the Olcott plan of reorganization until the 6s touched 100 and the 5s 723/4. The Mo. Kansas & Texas and the International & Great Northern bonds were strong on the Gould settlement. The Phila. & Reading pref. incomes boomed on the great coal combination, the three issues respectively selling at 79, 72 and 67. Stocks opened the month with a tendency towards weakness under realizing sales. Distill. & Cattle Feeding declined at the New Y FEBRUARY.—The money market was very easy during February, although the surplus reserve of the banks decreased

N. Y. & New England also advanced to 561/6, from strong.

strong, N. Y. & New England also advanced to 56½, from 46⅓ as the lowest of the month. There was a reaction after the great coal deal and stocks became dull. Richmond Terminal stock reached 17½ under the influence of the Olcott plan; Balt. & Ohio stock was listed at the N. Y. Stock Exchange. Among the principal events of the month may be mentioned the agreement dated Feb. 9 for the consolidation of the Edison General Electric and Thomson-Houston companies; the Ches. & Ohio acquired the Elizab. Lexing. & Big Sandy Railroad; the Philadelphia & Reading combination announced on the 11th included a lease for 999 years of the Lehigh Valley road to the Philadelphia & Reading and a lease of the Central Railroad of New Jersey to the Port Reading Company, guaranteed by the P. & R. The Terminal Railroad Association of St. Louis sold \$7,000,000 4½ per cent bonds: the Chicago Junction Railways & Union Stock Yards Co. called a meeting of stockholders March 1 to approve the contract with Armour and others; the Mobile & Ohio election was in litigation; the Olcott Committee's plan for the reorganization of Richmond Terminal was unofficially outlined, providing for new issues amounting to some \$500,000,000; the Ches. & Ohio Railroad stockholders voted the new issue of \$70,000,000 4½ per cent general mortgage bonds and an increase in the stock; the Chicago Gas eyndiants obtained agents of the Ohio Railread stockholders voted the new issue of \$70,000,000 4½ per cent general mortgage bonds and an increase in the stock; the Chicago Gas syndicate obtained control of the Economic Gas Co.; the International & Great Northern settlement was effected and its stock held by M. K. & T. transferred to Jay Gould; the New York & New England called a meeting March 8 to authorize the new blanket mortgage, not exceeding \$30,000,000.

march s to authorize the new blanket mortgage, not exceeding \$30,000,000.

MARCH.—Money continued very easy this month and the quotations on call were 1½ to 2 per cent, and for prime paper 4@5 per cent. The city banks' surplus reserve ran as follows: On the 5th, \$21,292,225; on the 12th, \$16,196,450; on the 19th, \$16,199,700; on the 26th, \$18,007,425. Foreign exchange was generally dull, but became stronger towards the close, when bankers' 60 days sterling was sold at 4 86¼ and demand at 4 88¼, with cables at 4 88½. The Bank of England rate remained throughout at 3 per cent. The trade statistics of the country showed an excess of \$4,730,000 in merchandise imports over exports; net gold exports of \$2,626,000; net silver exports of \$2,166,000. The range of Silver Certificates was: Opening, 90¾; highest, 91¼; lowest, 85¼; closing, 86¾.

Stocks and bonds had some speculative activity in the early part of the month, but afterward became dull. The Richmond Terminal bonds were active on the strength of the Olcott plan, which was made public in detail on the 16th, but neither the stock nor bonds reached as high prices as in February, and were considerably lower at the close of March. Stocks were very active in specialties early in the month, with many rumors of consolidations or new deals, and Lake Shore advanced to 140½, Delaware & Hudson to 145¾, New England (under the report that Dr. Seward Webb would become President) to 59; Erie was active and sold up to 33¾; Tenn. Coal higher on the De Bardeleben consolidation, and Buff. Rochester & Pittsburg active up to 41½. American Sugar was very active and strong, touching 101¼ on the reported absorption of the Philadelphia rival companies. Towards the end there was a decided reaction, and 41%. American Sugar was very active and second, 1011% on the reported absorption of the Philadelphia rival com-10134 on the reported absorption of the Philadelphia rival companies. Towards the end there was a decided reaction, and stocks were considerably lower than their highest prices reached—Reading 56, New England 45½, Richmond Terminal 1034, Lake Shore 182½, Delaware & Hudson 18934.

Among the controlling events of the month were the rumors of large combinations; the moderate gold exports; the declaration of the Chicago Council that the charter of the Economic

of large combinations; the moderate gold exports; the declaration of the Chicago Council that the charter of the Economic Gas Co. was forfeited; a plan of reorganization by the bondholders of N. Y. & Northern; the hearing at Harrisburg March 3 on the Reading leases; the Bell Telephone voted \$2,500,000 new stock; the Central Railroad of Georgia went into receiver's hands (Gen. E. P. Alexander); Chicago Gas offered its stockholders \$4,000,000 of Ind. Natural Gas & Oil Co.'s bonds at 90 with a bonus of stock; the N. Y. & New England meeting voted the new 5 per cent consol. mortgage; Ontario & Western proposed a new \$20,000,000 mortgage at 4 per cent, part to retire old 6s; the bill to legalize the Reading deal passed the New Jersey Legislature, but was afterward vetoed by Gov. Abbett; the Tenn. Coal & Iron consolidation with the De Bardeleben Co. was effected; Del. & Hudson made a mortgage of \$2,000,000 on the Adirondack Railroad; the famous Olcott plan for reorganization of Richmond Terminal was issued on the 16th; the American Sugar Co. applied to have \$25,000,000 new stock traded in among the unlisted; the Free-Coinage Bill failed to pass the House on the 24th; American Sugar was reported to have absorbed the refineries of Knight & Harrison and Spreckels in Philadelphia; Atchison conveyed its terminal property in Chicago; the Chic. St. Paul & Kansas City Railroad leased its property to the Chic. & Great Western with a financial plan for new capital; the Standard Oil Trust dissolved and the different companies in several States increased their capital.

April.—The month of April was not marked by any ex-

APRIL.—The month of April was not marked by any ex-APRIL.—The month of April was not marked by any extraordinary events in financial affairs, and in the latter part of the month gold exports were again resumed on a considerable scale, the amount leaving New York in the week ending April 30 being over \$4,500,000. Money remained very easy, the range on call being 1½ a2 per cent and on prime commercial paper 3½ a4½ per cent. The surplus reserve of the city banks was \$18,017,950 on the 2d, \$15,839,200 on the 9th, \$15,788,500 on the 16th, \$19,532,975 on the 23d and \$20,036,300 on the 30th. Foreign exchange was generally dull but strong for sterling bills, and gold began to go out uite freely in the latter part. Bankers' rates on actual business were 4 86¼ @½ for 60 day bills, 4 87½ @¾ for demand and 4 87¾ @8 for cables in the early part of the month, and rose about ½ point, closing at 4 87.07½, 4 88 x8¼ and 4 88½ æ8½ respectively. The Bank of England rate was reduced from 3 per cent to ½ on the 7th and again reduced to 2 per cent on the 28th. Imports of merchandise exceeded exports in value by \$386,000; net exports of gold were \$7,035,000; net exports of silver \$990,000. Silver Certificates at the New York Stock Exchange ranged as follows: Opening, 87¾; highest, 88; lowest, 85¾; closing, 87.

Silver Certineates at the New York Stock Exchange ranged as follows: Opening, 87%; highest 88; lowest, 85½; closing, 87. The transactions in stocks and bonds were not particularly active, and much of the business was done in specialties. Among bonds, the Richmond Terminals were weaker as the Olcott plan hung fire; Atchison incomes sold down on the prospect of the forthcoming plan for the issue of a second mortgage, and Reading pref. incomes fluctuated with the varying phases of Reading affairs, including the Governor's veto in New Jersey of the bill to legalize the Reading leases. The new Chesapeake & Ohio 4½ per cents came on the list selling at 82@82½. Railroad and miscellaneous stocks were dull at the beginning of the month, with New York & New England down to 41%, soon afterward falling to 36¾; Atchison, 35½, and Reading also lower at 54%. Delaware & Hudson soon became active and ran up to 149½ on reports of control by New York Central parties, which subsequently proved to be only a representation of that interest in the board. Reading advanced to 62¾ and all the coal stocks became strong later in the month, in spite of the New Jersey veto, but afterward fell off on the reduction of coal freights by the Pennsylvania Railroad. Atchison was weak at 34 on London selling, and Union Pacific declined to 42¾ after the success of the Gould ticket by aid of the London proxies.

Among the leading events of the month was the decision in Georgia against the Richmond Terminal's voting on its Central Georgia stock; the New York & New Haven determined to lease the New York Providence & Boston road; in the Ohio & Miss, elections case the B. & O. party, voting the Brown-Shipley proxies, was upheld; the Poughkeepsie Bridge and Central New England & Western plan of reorganization was published; the Long Island RR, issued \$2,750,000 bonds to pay for the Metropolitan Ferry Co. and real estate; several N. Y. street railroads were absorbed and brought under one control by the Philadelphia syndicate, with John D. Crimmins as President; Gov. Abbett of New Jersey vetoed the bill to legalize the Reading leases; an abstract of the new Ches. & Ohio \$70,000,000 4½ per cent mortgage was published in the Chronicle; the Baltimore & Ohio RR. resumed the payment of dividends on its common stock by declaring 1½ per cent for the quarter ending Dec. 31 1891; the General Electric bill was passed in the New York Legislature; the N. Y. Ontario & Western Rtt.'s general mortgage for \$20,000,000 was authorized; the Chicago & Alton proposed to issue \$2,500,000 new stock at 114 to retire bonds maturing Jan. I 1893; the lease of the Chic. St. Paul & Kansas City RR. to the Chic. Great Western was ratified; Mr. John Good disagreed with the managers of the National Cordage Company; at the Union Pacific election the Gould party was successful by the help of the English proxies; the dividend on New York & New England pref. was passed.

MAY.—During May the gold exports were moderate; money remained very easy; there were very heavy floods in the West and South; Stock Exchange business was largely in specialties, and the plans of Richmond Terminal and Atchison were the leading events of the month. Call money ruled at 1@2 p. c. and prime commercial paper at 3@4 p. c. The city banks' surplus reserve fell off sharply in the first week, but ran up heavily towards the end. On the 7th it was \$14,908,500; on the 14th \$15,772,125; on the 21st \$19,555,975, and on the 28th \$24,612,825. Foreign exchange ruled easier until the last week of the month, when rates became about ½ cent higher at 4 86¾ @4 87 for bankers' 60 days sterling, 4 88 @4 88¼ for demand and 4 88¼ @½ for cables. About 2½ millions of gold were exported from New York the first week, but afterwards the exports fell off. The Bank of England rate remained at 2 per cent. The U. S. commerce statistics showed an excess of merchandise exports over imports amounting to \$1,064,000; net exports of gold were \$3,268,000; net exports of silver, \$397,000. Silver Bullion Certificates in New York opened at 87½, sold as high as 88½, as low as 87½ and closed at 87¾. Railroad bonds showed some activity on a general demand

Railroad bonds showed some activity on a general demand and special bonds were also active for particular reasons—the Atchison incomes, owing to the plan for converting them into second mortgage bonds, and Richmond Terminals, from the failure of the Olcott plan, and afterwards the consent of Drexel, Morgan & Co. to examine the property with a view to reorganization. The stock market was influenced to some extent by the events above mentioned as affecting bonds. American Sugar declined on the Government suit to nullify the Philadelphia consolidation on the ground of monopoly. Reading was strongly held and Buffalo Rochester & Pittsburg advanced on the traffic contract made with Reading and New York Central. Delaware & Hudson fell off when the reports of Vanderbilt control were sifted down to the election of only three directors in that interest. Northern Pacific preferred was weak on bear attacks and the dividend was passed. The Western floods were very serious after the middle of the month, and then the Richmond Terminal Olcott plan was declared non-effective through failure of the underlying bondho ders to come into it, but afterward the consent of Drexel, Morgan & Co. to investigate the company's affairs with a view to reorganization braced up its securites and

helped the whole market. Reading securities were stronger towards the close on higher prices for coal and good earnings of the company. The clearing of stocks sold at the New York Stock Exchange was begun with four leading stocks on May 17, and was thereafter successfully continued with the addition of one prominent stock after another to the clearing list.

addition of one prominent stock after another to the clearing list.

Among the events of more or less prominence this month was the declaration of a dividend of 3 per cent on American Cotton Oil pref.; the Government brought suit to annul the purchase of Philadelphia refineries by the American Sugar Co. on the ground of monopoly; the General Electric Co. filed its certificate at Albany making the authorized stock \$50,000,000; in Alabama the Chancellor decided the Mobile & Ohio election case in favor of the Mackey party, who held a majority of the stock; the Rio Grande Western stock was increased by \$2,500,000 issued at 40; it was voted to increase the Cin. Hamilton & Dayton stock by \$4,000,000 and issue \$3,000,000 of 5 per cent general mortgage bonds; the Herring-Hall-Marvin Safe Co. offered its preferred stock of \$1,800,000 and \$500,000 of its \$1,500,000 common stock; the American Rapid Telegraph plan of reorganization was issued; the Norfolk & Western Railroad determined to increase the preferred stock by \$10,000,000, raising the whole amount to \$50,000,000; the Atchison plan was issued for a second mortgage of \$100,000,000 4 per cents, to take up the income bonds and to use for other purposes; Messrs. Drexel, Morgan & Co. consented to examine the Richmond Terminal property with a view to reorganization.

view to reorganization.

JUNE.—Gold exports in June were very large; money was extremely easy; receivers were appointed for the Richmond & Danville and the Richmond Terminal companies. Call loans ruled at 1@2 per cent, with 1½ as the average rate on good collaterals, while prime paper sold at 2¾@4 per cent. The city banks showed surplus reserve as follows: On the 4th, \$23,679,750; on the 11th, \$23,545,850; on the 18th, \$22,783,825, and on the 25th, \$19,872,050. Foreign exchange was very firm and gold exports were | eavy. Actual rates for bankers' sterling were 4 87¼@4 87¾ for 60 day bills, 4 88¼@4 88½ for demand and 4 88½@4 88¾ for cables. The Bank of England rate remained at 2 per cent. The United States trade returns showed imports of merchandise \$7.061,000 above the exports; net exports of gold were \$16,637.000 and net exports of silver \$1,264,000. Silver Bullion Certificates in New York opened at 88¼, sold as high as 91 and as low as 87¾ and closed at 88¼.

The market for stocks and bonds was rather indifferent.

The market for stocks and bonds was rather indifferent. The Atchison incomes recovered partly from their depression as the second mortgage plan became better known. The Richmond Terminal securities became weak on the appointment of receivers, and as Messrs. Drexel, Morgan & Co. also declined to undertake the reorganization; the stock touched 6½, the 5s 41½ and the 6s 75, these prices for the 5s and for the stock being the lowest of the year, while the 6s sold at 71½ in December. Burlington & Quincy fluctuated sharply on speculative manipulation and St. Paul was strong. New England went up to 40½, as a proposition was made to put the stock in a voting trust for five years. but the Housatonic road was acquired by Messrs. Morgan and Rockefeller in the New York New Haven & Hartford interest, and New England declined to 34 as the lowest of the month. The Duluth South Shore & Atlantic stocks became active, presumably on purchases by Canadian Pacific parties.

chases by Canadian Pacific parties.

Among the principal occurrences of this month touching financial and railroad interests, the Attorney-General of New Jersey began a suit to annul the Jersey Central lease; the Illinois Central Railroad agreed to purchase the Louisville New Orleans & Texas road; the Ohio & Mississippi quo warranto case was decided in favor of the B. & O. party, voting the Brown-Shipley proxies; a bill was filed by stockholders against the Lehigh Valley lease to Reading; a decree was made for the sale of the San Antonio & Aransas Pass road in November, but afterwards annulled and receivers were discharged; the Wheeling & Lake Erie determined to issue a consolidated mortgage for \$8,000,000; the Trenton Potteries Company was incorporated in New Jersey with a capital of \$3,000,000, the U. S. Cutlery Company with \$1,000,000 and the Wall Paper Company with \$14,000,000 capital; the Richmond & Danville Railroad went into the hands of receivers; the Housatonic road was acquired by Messrs. Morgan and Rockefeller in the N. Y. & New Haven interest; a decree of sale of the South Carolina road on November 17 was made; the Tenn. Coal & Iron and the De Bardeleben consolidation was completed; the Valley Railroad (Ohio), controlled by B. & O., defaulted on the 15th; the General Electric stock was listed; the Northern Pacific arranged for a monthly steamship service from Tacoma to Japan and China; Mr. W. G. Oakman was appointed receiver for Richmond Terminal; the St. Louis & San Francisco suit of Kimball and others, first preferred stockholders, was settled by the Atchison company; the East Tenn. Va. & Georgia road went to receivers; Charles Parsons was elected president of the N. Y. & New England road; the Poughkeepsie Bridge mortgage was foreclosed June 30; Drexel, Morgan & Co. declined to undertake the reorganizations of Richmond Terminal.

JULY.—In this month the exports of gold were considerable;

JULY.—In this month the exports of gold were considerable; the Free-Coinage Bill was passed by the Senate but was afterward defeated in the House; labor riots took place at the Carnegie works near Pittsburg and in the Cœur d'Alene mining districts. Money was very easy on call, ruling at 1 & 2 per cent after the first week, when an exceptional rate of 4 per cent

was made; prime paper sold between 3 and 5 per cent. The surplus reserve of the city banks was \$18,086,600 on July 2, \$15,577,025 on the 9th, \$20,207,150 on the 16th, \$23,063,800 on the 23d and \$24,231,275 on the 30th. Foreign exchange was firm at the beginning and then became a fraction easier. firm at the beginning and then became a fraction easier. Sterling bills after the middle of the month ruled at 4 87@ \(^1\)4 for 60 days, 4 88@ 8\(^1\)4 for demand and 4 88\(^4\)@ \(^1\)4 for cables, and these rates were \(^1\)4@ \(^1\)4 lower than at the opening. The Bank of England rate remained at 2 per cent. The U. S. trade statistics showed an excess of merchandise imports over exports of \(^1\)31,134,000; net gold exports of \(^1\)10,240,000; net silver exports of \(^5\)506,000. Silver Bullion Certificates opened at 87\(^1\)2, (which was the highest of the month), sold down to 86 and closed at that price

(which was the bighest closed at that price.

Securities were depressed early in July. Messrs. Drexel, Morgan & Co. had declined to undertake the reorganization of Richmond Terminal, and default was made July 1 on the Richmond & Danville 6s and on Memphis & Charleston and other bonds of the Terminal system; the Free Coinage Bill passed the Senate on July 1 and the Government crop reports on the 10th were not encouraging. Afterwards there was a better feeling and talk of new plans for Richmond Terminal, the coal situation was strong by reason of an advance in prices, and after the middle of the month there was more confeeling and the market became stronger. The Northern prices, and after the middle of the month there was more confeeling and the market became stronger. The Northern Pacific made arrangements to have its floating debt carried for another year and the Louisville & Nashville dividend was announced as 2 per cent cash, while those railroads profiting by Kansas business were helped by the wheat crop in that State, which was admitted to be very large. In Congress free coinage was practically defeated in the House, and the Antioption Bill, which had depressed both grain and cotton business at the Exchanges, was regarded as killed for this session since the adjournment was so near at hand. These insion, since the adjournment was so near at hand. These influences had a healthy effect on stocks and bonds and led to a stronger and more active movement late in the month, in which the industrial stocks-Sugar, Lead, Cotton Oil and others-were quite prominent.

others—were quite prominent.

Among the events of importance were the default on Richmond & Danville and other bonds July 1; the passage of the Free-Coinage Bill in the Senate on the 1st; the Carnegie Mill riots at Homestead, near Pittsburg, and the fight with Pinkerton's men; the declaration that the Atchison second mortgage plan was effective; the appointment of a receiver for the Florida Construction Co.; the offering of \$2,400,000 new stock by the Louisville New Albany & Chic. RR.; the appointment of a receiver for the Memphis & Charleston Railroad, also for the New England Terminal Co.; the extension of the St. Louis & Iron Mountain first mortgage bonds at 5 per cent; the Western Traffic Association adjournment, owing to demand of C. B. & Q. for a change of rules; the defeat of free coinage in the House; the appointment of H. M. Comer as permanent receiver of Central Georgia; the announcement that the Northern Pacific floating debt had been extended for a year; appointment of receivers for the Jacksonville Tampa a year; appointment of receivers for the Jacksonville Tampa & Key West road, and also for the Macon & Northern; the organization of the Hecker-Jones-Jewell Milling Company in New York with a capital of \$3,000,000 8 per cent preferred stock, \$2,000,000 common stock and \$2,500,000 6 per cent

AUGUST.—Money was easy during this month; exports of cold continued; the industrial stocks were active; two important decisions were given in railroad cases, that of Judge McCormick in Texas against the unreasonable reduction of rates by State Commissioners, and that of Chancellor McGill of New Jersey annulling the Jersey Central lease to Reading; money on call ruled at 1@2½ per cent till just near the close, when rates rose to 3½ per cent, and the next day (September 1) to 6 per cent; prime commercial paper sold at 3½@ 4 per cent early in the menth and toward the close at 4 at 5½ per cent; the surplus reserve of the city banks was \$18,798,425 on the 6th, \$15,774,450 on the 13th, \$12,378,875 on the 20th and \$9.887.875 on the 27th.

Foreign exchange was firm in the early part of the month

89,887.875 on the 27th.

Foreign exchange was firm in the early part of the month but easier towards the close, with the offering of some bills against future shipments of grain and cotton; but the bills against actual shipments were not large. The rates for sterling bills ranged from 4 87, 4 88 and 4 88½ in the early part to 4 86½ a½ 4 87½ a¾ and 4 87½ a8 respectively for 60-day bills, demand and cables toward the close. The Bank of England rate remained at 2 per cent throughout. The U. S. trade statistics showed an excess of imports over exports amounting to \$12,357,000; net exports of gold of \$5,717,000; net exports of silver of \$1,702,000. The price of Silver Bullion Certificates opened at 85½, which was the highest in the month, went as low as 82½ and closed at 83½.

At the Stock Exchange there was some activity in Southern States bonds, mainly in the low-priced issues. The Richmond Terminal bonds did not decline much lower on the default in payment of the interest on the 6s due August 1. Louisville

Terminal bonds did not decline much lower on the default in payment of the interest on the 6s due August 1. Louisville St. Louis & Texas 6s were active, selling up to par on reports of an aliance with Louisville & Nashville. The General Electric 5s sold freely up to 105%, and the Southwestern railroad bonds were stronger on the Texas railroad decisions. In the stock market the ir dustrials were leaders in activity and strength. Western Union went above par on the prospect of a stock dividend. The Chicago & Northwestern report was good, and this helped the Omaha stocks on reports of a possible consolidation. Minneapolis & St. Louis stocks rose on the better earnings and hopes of a termination of the receivership. New York & New England declined to 30% before the buying

for control by Reading parties pushed it upward, and Colorado Coal & Iron touched 31½ on reports that the consolidation might fail and then soon jumped upward to 39¾. The Gould Southwestern stocks advanced on the strength of the Texas railroad decision, but Reading did not fall off greatly on the Chancellor's decision in New Jersey annulling the

lease of the Central road.

Among the principal events of August may be mentioned the default on the Richmond Terminal 5s on the 1st; the the default on the Richmond Terminal 5s on the 1st; the Houston East & West Texas Railroad was foreclosed Aug. 2; the stockholders' suit against the Lehigh Valley lease was decided in Pennsylvania in favor of the validity of the lease; the Illinois Central proposed to issue \$5,000,000 new stock at par to stockholders of September 20, raising the capital to \$50,000,000; the Atchison settled the suit of Kimball and others, first preferred stockholders of the St. Louis & San Francisco; the strike of the railroad switchmen in Buffalo began and militia were sent there; the miners' outbrook in gan and militia were sent there; the miners' outbreak in Tennessee occurred; the Colorado Coal & Iron Company's agreement for consolidation with the Colorado Fuel Co. was settled; the New England Terminal property on Long Island Sound was purchased by parties in the N. Y. New Haven & Hartford interest; Chancellor McGill in New Jersey rendered his decision against the validity of the Jersey Central lease to Port Reading; Judge McCormick of the U. S. Court in Texas decided against the power of the State Railroad Commissioners to fix rates below a reasonable limit.

SEPTEMBER.—This month opened with the serious alarm about cholera in the port of New York, and this kept up more or less and affected business throughout; money on call ador less and affected business throughout; money on call advanced to 6 per cent; gold still went out in moderate amounts till about the middle of the month; money on call rose to 6 per cent early in the month, owing to continued gold exports, the increased demand for money, lower prices of stocks, etc., but it soon fell off to 5 per cent as a maximum, then to 4, and rose again to 6 towards the close; prime commercial paper was quoted at 4½ to 6 per cent. The surplus reserve of the city banks was \$7,630,500 on the 3d, \$4,781,975 on the 10th, \$4,879,575 on the 17th and \$5,051,075 on the 24th.

Foreign exchange was strong in the early part, but became much easier as the month advanced and sterling bills closed

Foreign exchange was strong in the early part, but became much easier as the month advanced and sterling bills closed fully 1½ points lower. At first, rates on actual business were 486¾@7 for bankers' 60 days sterling, 488@8¼ for demand and 488½@¾ for cables, and at the close the rates were respectively 485¼@½, 486½@¾ and 486¾@7. The Bank of England rate remained at 2 per cent. The United States trade statistics showed an excess of \$10,043,000 in imports of merchandise over exports; net gold exports of \$2,323,000; net silver exports of \$1,190,000. The price of Silver Bullion Certificates in New York was: Opening 83, highest 84, lowest 83 and closing 83%.

83 and closing 83%.

The movement in securities was checked considerably The movement in securities was checked considerably by the apprehension about cholera here and in Europe. The lower classes of bonds of Texas railroads were favorably influenced by the decision of Judge McCormick. Atchison bonds were steady with the practical completion of the 2d mort. plan and the expected payment of the first coupon Oct. 1. Northern Pacific consol. 5s were depressed at one time to 71. Southern State bonds were active late in the month and there was a sharp demand for the Atchison railroad issues at quickly advancing prices. Stocks were depressed from the start by the alarm about cholera. The industrial stocks weakened, but alarm about cholera. The industrial stocks weakened, but New England was exceptionally strong, probably on the buying by the Phila. & Reading parties. The St. Paul resumed dividends on the common stock by declaring 2 per cent. The bears were active in using the cholera excitement to depress the market throughout the first half of the month. Northern Pacific pref. became weak on inside selling and declined to 47½. Reading in a single week jumped up some 6 points to 58¾ on the 23d, probably from inside purchases made in anticipation of the Boston & Maine combination. Chicago Gas was depressed to 77½ on rumors from Chicago that a receiver would be appointed, but immediately afterward large buying commenced and the stock closed at 80½.

The cholera alarm in New York and the bad reports from Hamburg were the most potent influences of the month in

Hamburg were the most potent influences of the month in the markets. The apprehension here reached its climax about the 15th with the arrival of the Bohemia from Hamthe both the 15th with the arrival of the Bohema 15th Mills burg reporting only 11 deaths on board against 22 and 32 on the worst of the pest ships that had arrived earlier. After this date the "cholera scare," so-called, soon lost its hold on the public mind and on the markets. The Central Railroad of New Jersey, pursuant to the Chancellor's decision, was turned over by the lessee to its own managers; new railroad  completed its Ohio extension on the 22d; the Hollins syndicate took up the Central Georgia loan of about \$3,700,000

from Speyer & Co.

or speyer & Co.

OCTOBER.—In this month occurred the Columbian celebrations in New York and Chicago and the keeping of holidays on the 12th and 21st. Money on call ruled much higher and the rates on stock collaterals were 4@10 per cent in the first half and afterward 4@7 and 8 per cent; prime commercial paper sold at 4½ to 6½ per cent. The surplus reserve of the city banks was \$4.392,400 on the 1st, \$1,936,575 on the 8th, \$539,050 on the 15th, \$2,332,425 on the 22d and \$3,893,675 on the 29th. Foreign exchange ruled decidedly lower this month, on a better supply of commercial bills. The actual rates for bankers' 60-days sterling bills were 4 85½@¾ early in the month and 4 82¾@4 83 towards the close, when demand bills were 4 85¾ @4 86 and cables 4 86¼ @½. The Bank of England rate had been at 2 per cent since the 28th of April, but on October 20th it was advanced to 3 per cent. The United States trade figures showed an excess of \$8,742,000 in the exports of merchandise over imports; net imports of \$2,634,000 gold; net exports of \$12,000 silver. Silver Bullion Certificates in New York opened at 83¾, sold as high as 87¼ and as low as 83¼, and closed at 85¾.

Southern States bonds were quite active still for the low-priced issues at higher figures, apparently on the hope that some recognition of the old dishonored bands might be

Southern States bonds were quite active still for the low-priced issues at higher figures, apparently on the hope that some recognition of the old dishonored bonds might be obtained from the incoming legislatures. There was no feature of general interest in the railroad bond market, and the principal business was done in particular issues, which were made active at one time and another by special causes bearing upon them. In the stock market a large proportion of the transactions was in the industrial stocks, and in New England, Reading, Western Union and Northern Pacific pref. The General Electric was strong on the decision of the U. S. Circuit Court of Appeals in New York affirming the incandescent lamp decision in its favor. Chicago Gas was advanced very sharply from the low price to which it had been depressed, and the buying was on reports of increased dividends and better prospects. The Distilling & Cattle Feeding also became one of the most active specialties, on the talk of large prospects for earnings after absorbing a number of outside prospects for earnings after absorbing a number of outside distilleries. New England remained one of the mysteries of the market as to its alliance with Reading until the announcement was made that parties interested in Philadelphia & Reading had purchased a large interest in Boston & Maine stock an 1 a controlling interest in New York & New England. The

controlling interest in New York & New England. The Northern Pacific annual report was issued for the year ending June 30, but the preferred stock was often weak and touched 493% as the lowest price.

Among the leading events of the month, the Speyer loan to Central Georgia was taken over by the Hollins syndicate; the Columbus & Hocking Valley Railroad suit, involving over 88,000,000, was decided in favor of Judge Burke and against the plaintiff Belden; the John Good Cordage & Mfg. Co. was incorporated in New Jersey with \$7,000,000 capital; at the Richmond Terminal meeting Geo. F. Stone, Wm. E. Strong and J. C. Maben were appointed a committee on reorganization; the Terre Haute & Peoria road was leased to the Terre Haute & Indianapolis (Penna. system); the Toledo & Ohio Central bought the Toledo Columbus & Cinn.; the Columbus celebration occurred in New York on the 12th and the Manhattan El. roads carried that day 1,075,537 passengers against 867,000 in one day of the Centennial celebration in 1839; the hattan El. roads carried that day 1,075,537 passengers against 867,000 in one day of the Centennial celebration in 1839; the American Type Founders Company was organized with capital of \$9,000,000; Illinois Central voted \$5,000,000 new stock; the Western Traffic Association, after the withdrawal of the C. B. & Q., was virtually dissolved and adjourned October 11 sine die; the Colorado Coal & Iron consolidation with Colorado Fuel was voted; the increase of \$3,000,000, doubling the stock of the Evansville & Terre Haute Railroad, was ratified; the sale of Louisville N. O. & Texas to Illinois Central was completed; the Northern Facific preferred stockholders voted not to sell the \$3,347,000 5 per cent bonds due them below 90; the U. S. Rubber Co. stock was made \$50,000,000 and the Mechanical Rubber Co. was formed with stock of \$15,000,000; the Ohio Falls Car Co. stock was offered; Friday the 21st was a Columbus holiday and celebrated in Chicago; the Reading and Boston & Maine and N. Y. & New England deal was announced on the 26th, as mentioned above in stocks; the Western Union Telegraph stockholders voted the proposed increase in capital to \$100,000,000.

NOVEMBER.—The general election took place on the 8th of

NOVEMBER.—The general election took place on the 8th of this month and Mr. Cleveland was chosen President by a large this month and Mr. Cleveland was chosen Presid-nt by a large majority. Money ruled at firm rates but was never stringent; business at the Stock Exchange was dull but cotton speculation was rampant. The rates for money on call ranged from 4 to 8 per cent, with the bulk of business done at 5 @ 6 per cent. Prime commercial paper of 60 days to four months sold at 5 @ 6 per cent. The surplus reserve of the city banks was \$2.678,525 on the 5th, \$2.678,900 on the 12th, \$4,560,925 on the 19th and \$6,726,350 on the 26th. Foreign exchange was easy in the first half of the month but afterward became much firmer, with a better demand for bills, partly on account of maturing loans of sterling. The supply of commercial bills was meagre for this period of the year, and a small amount of gold was shipped from New York late in the month. The actual rates for sterling bills were as low as 4 83½, 4 86½ and 4 87 early in the month and towards the close were 4 85½ @ 26 or 60 days, 4 87¾ @ 8 for demand and 4 88 @ 8½ for cables. The Bank of England rate remained at 3 per cent. The U. S. trade figures showed an excess of exports of merchandise over im-

ports amounting to \$24,502,000; net imports of gold, \$1,439,000; net exports of silver, \$2,113,000. The range of Silver Bullion Certificates in New York was: Opening 851/2, highest 861/4,

lowest 841/8 and closing 86.

In the first part of the month, just before the general elections, securities were dull and the special stocks took most of the active business. Cnicago Gas and the Distilling & Cattle Feeding were active throughout and recorded large sales during this month. The Green Bay & Winona trust receipts and Toledo Ann Arbor & North Michigan stock were both active and higher on the prospective benefits of their alliance. American Cotton Oil was favorably affected by the appund

and Toledo Ann Arbor & North Michigan stock were both active and higher on the prospective benefits of their alliance. American Cotton Oil was favorably affected by the annual report. The new industrial stock, U. S. Rubber Co., came on the "unlisted" Nov. 18, and sold from 39 up to 43½. Texas & Pacific 1st 5s fell off slightly on rumors that the December coupon might be passed, but recovered partly when it was advertised for payment. The Reading preferred income bonds declined 2@3 points on reports that the February interest might not be paid in cash, and also on the continued law suits and investigations against the company. Western Union Telegraph, after the 10 per cent stock dividend had been paid, sold first about 90 and then fell off. New York & New England declined to 39% on the last day of the month.

Among the principal events of this month came the Presidential election on the 8th and the conclusive Democratic victory; a consolidation of the National Lead and the National Linseed Oil Company was proposed; the Terre Haute & Peoria Railroad was leased to the Terre Haute & Peoria Railroad was leased to the Terre Haute & Peoria Railroad was leased to an Danville un lerlying bondholders was formed in Baltimore; the Western Union directors on the 10th declared the stock dividend of 10 per cent; the Chicago St. Paul & Kansas City and Chicago Great Western modified plan of reorganization was issued; the General Electric Company issued \$6,000,000 more bonds; the Toledo St. Louis & Kansas City pref. stockholders voted against the issue of a consolidated mortgage; the Kansas City Wyandotte & Northwestern minority interest sold to Jay Gould; the International Monetary Conference for increasing the use of silver met in Brussels late in the month; the Macon & Arlantic Railroad was sold in foreclosure on the 30th.

DECEMBER.—In this month the gold exports attracted much attention, being accentuated by the failure of the Monemuch attention, being accentuated by the failure of the Monetary Conference at Brussels to arrive at any conclusion on the silver question. Money on call rose to 25 per cent per annum in the week ending with the 17th, and on Monday the 19th exceptional loans were made as high as 40 per cent, but rates afterward relaxed and late in the month few loans were made above 6 per cent. Prime commercial paper was quoted at 5@7 per cent and towards the close at 6 per cent. The surplus reserve of the city banks stood at \$6,493,750 on December 3d, \$5,509,800 on the 10th, \$5,445.225 on the 17th, \$6,176,575 on the 24th and \$6,839,550 on the 31st. Foreign exchange ruled yeary high in consequence of the small amount of compared very high in consequence of the small amount of commercial very high in consequence of the small amount of commercial bills making against cotton shipments, coupled with the usual demand for remittances on the approach of the new year, but when money became very tight some sterling loan bills were offered by bankers, easing the market. There was but little foreign demand for our securities, and as a consequence gold shipments from New York in December amounted to about \$11,000,000 and might have been larger except for tight money. Rates on actual business at the close were 4 85½ @ ¾ for bankers 60 days sterling, 4 87½ @ ¾ for demand and 4 87½ @ 4 88 for cables. The Bank of England rate remained at 3 per cent. The foreign trade statistics for the whole country will not be issued for several weeks yet and the rate remained at 3 per cent. The foreign trade statistics for the whole country will not be issued for several weeks yet and the gold exports at New York are given above from the Custom House figures at that port only. Silver Bullion Certificates opened at 85¾, sold at 86¾ and 82¼, and closed at 83½. The Stock Exchange markets received without perturbation the news of Mr. Jay Gould's death on December 2. His stocks were well supported at the time, and two of them—Wes-ern Union Telegraph and Manhattan Elevated—made a sharp advance within a short time afterward. The Phila &

Western Union Telegraph and Manhattan Elevated—made a sharp advance within a short time afterward. The Phila, & Reading preferred income bonds fluctuated at times during the month, according to the varying reports from Philadelphia in regard to the payment of the 5 per cent interest due in February, and the bonds and stock both became stronger after it was announced on the 27th that an arrangement had been made with the Finance Company of Philadelphia to manage all the P. & R. coal distribution and advance money on coal in yards. The Northern Pacific preferred stock and consolidated 5 per cents were very weak late in the month on large sales reported to be for the account of parties forced. consolidated 5 per cents were very weak late in the month on large sales reported to be for the account of parties forced to liquidate; the stock touched 44% and the bonds 66¼. On the 19th rates for call money went as high as 40 per cent and this demoralized some of the industrial stocks, causing a sharp break in Distilling & Cattle Feeding and Chicago Gas, with a smaller decline in others, until the whole market became steadier as rates for money relaxed. The Manhattan Elevated stock was one of the strongest throughout and advanced to 153½ on the 30th after it was known that the bids for a rapid transit underground road had practically failed. Western Union Telegraph was another Gould stock that advanced largely, closing at 95¾ ex-divideed of 1¼ per cent. Rock Island was about the strongest of the Western railroad stocks. Among the leading events of the month affecting financial interests may be mentioned the gold exports and stringent rates for money that prevailed for a time; Mr. Jay Gould died on the 2d; the proposal of Mr. de Rothschild in the Silver Conference at Brussels that all other nations purchase

about \$25,000,000 in silver per year for five years and that the United States agree to continue its purchases of about \$50,000,000 per year was received here with much disfavor; a new steamship line was organized in England to run between Liverpool and Newport News in connection with the Chesapeake & Ohio Railroad; a decree of foreclosure was granted for the East & West Alabama Railroad; the Savannah Americus & Montgomery road went into receiver's hands; a consolidation was proposed between National Lead and the National Lirseed Oil companies; the National Cordage Company proposed an increase in the capital stock from \$10,000,000 to \$20,000,000; the New York & New England advertised a nightly Pullman train to Boston over the New York &

Northern road; the New York New Haven & Hartford voted to lease the Connecticut River road, but control of the stock was bought in Boston & Maine interest and the lease defeated; the Manhattan Elevated appointed a committee, with J. Pierpont Morgan as Chairman, to consider the matter of further facilities and extensions; N. Y. N. H. & Hartford proposed to issue \$15,000,000 of 4 per cent debenture certificates in 1893; the Oregon Pacific road was advertised for sale again in foreclosure; the Silversmiths' Company was organized with \$14,000,000 capital; the San Antonio & Aransas Pass modified plan of reorganization was issued, the new bonds to be guaranteed by Southern Pacific Company.

#### RANGE OF PRICES OF RAILROAD AND MISCELLANEOUS SECURITIES FOR THE YEAR 1892.

[Compiled from Sales at the New York Stock Exchange.]

The tables below give the highest and lowest monthly prices of railroad and miscellaneous bonds and stocks sold at the New York Stock Exchange during the year 1892. The prices are compiled from actual sales made at the Board, and in the case of stocks the sales of round lots of 100 shares and upwards only are taken as a standard, except in case of those few stocks which are sold mainly in small lots, and for which no price would be obtained unless such sales of small lots were taken.

#### RAILROAD AND MISCELLANEOUS BONDS IN 1892.

- James and Control	JANUARY	FEBR'RY.	MARCH.	APRIL,	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER	Nov'BER	DEC'BER
BONDS.				Low. High								
Ala. Mid1st, 19286		89 - 89	89 - 89	881/4- 891/4	-	-	-			891/6- 891/4		
Am. Cot. Oil Co1stS						111 -1131/2		11134-113			*110%-112	
Atlantic & Pacific-1st.4		7134- 7234					67 - 6736					
Income6	1314- 1414	12 - 131/9	12 - 1278	11 - 12	10%- 121/2	11 - 121/6	10%- 11	10 - 11%	11 - 111/8	11%- 11%	111/2- 131/4	10%- 12%
Atch. Top. & S. Fe Gen. mort., 19894	*8316- 84	8184- 8314	821/6-83	82%- 84	83 - 85	83%- 85%	8954 8984	83 - 8334	8214_ 8314	8314- 84	83%- 84%	831/6- 84
Registered			0279-00	0294-01		83%- 84					83 - 84	83%-83%
Mucome, 19895								5914- 611/2			A CONTRACTOR OF THE PARTY OF TH	531/4- 561/
Registered												
Trust receipts												
Class "A" 1989, 2½.4 Class "B" 19894										58 - 58	55 - 58	52%-56
Baltimore & Ohio-											00/2 00/2	00/3 00/
1st, Parkersb'g Br6												
Gold, 1925, coup5												
Registered Consol., gold, 19885	107%-107%		109 -1091/2	107 -110	1151/ 1151/	110 -110	*** - ****	1101/ 1101/		109 -109		1149/ 115
Ak. & (hic. June5				105 -105	110/4-110/4	110/2-110/2		11279-11279	105 -105			
W. Va. & Pitts., 1st.5					102 -102							
B.&O.S W1st, 1990			103%-104%	104 -105%	1051/6-107			=			10714-108	
Mon. River, 1st, gu. 5	001/ 001	0017.400	10054 1046	0014 4040	103 -103	1017 ( 700	10/ 10/	1001 1				
Beech Creek1st, g4 Registered4	92%- 98%	95 - 95	100%-101%	99½-101¾	100 -101%	101%-103	104 -104	10314-10314				
Bost. H.T. & Wes. deb. 5			9934-10036	99%-100	100 -100	10178 10198	1021/2-1021/3	102 -10214		9934-101		100 -100
Bost Un. Gas Tr. ctf5	9234- 9234											
Buff. Roch. & Pittsb											90. 11 10. 1	
General		98 - 9916		100 -101				101 -1021/2			991/4- 991/2	THE RESERVE OF THE PARTY.
Brooklyn Elevated-	114%1-110	1151/2-1161/4	117 -117	116½-117¾	118 -120	*116%-117		117 -1181/2	119%-119%	119 -118	118 -118	120 -121
1st, 1924 6	111 -1121/2	11214-115	116 -118	114 -115	114 -116	1161/4-1171/4	1181/6-119		120 -12016	116 -117	116%-118	117 -118
'2d mort., 1915 3-5			901/4- 91	91 - 911/2	92 - 93	931/4- 931/4	94 - 94	941/8- 941/6	96 - 96	96 - 961/2	9614- 9614	
Union El1st, 1937.6	110 -111	111 -113	113 -1141/8	114 -11514	112 -11334	113¾-115¼	115 -1161/4	11536-11614	115½-116	115%-117	1141/2-116	115 -11614
1st 5	10114-103	102 -103	1021/4-103	1001/105	105 100	1001 / 1001 /	1001 / 1051 /	10417 1029	100 1041	10/1/ 1051/	104 105	1011/ 100
Consol. 1st & col. tr.5			96 - 96	1021/2-105				951/2- 963/8				
Registered												
C.R.I.F.&N.,1st6	10134-10134	100 -100		The second secon	and the second	1000						
1st, 19215 Danada Southern—			=	85 - 85					90 - 90		90 - 90	
1st, gravanteed	*10516-107	107 -10714	107 -108	10714-10814	0774-10814	1095/ 110	108 1081	1051/ 1009/	1051/ 1083/	10554_10884	1051/ 107	1009/ 1071/
2d mortgage5	101 -103	102 -104%	*100 -10216	1001/6-1011/6 1	0116-102	102 -103	10246-10384	103 -10384	101 -102	101 -10156	101 -10176	101 -10286
Registered						10114-10114	and - wall	- 1	10116-10116			12 1000
Dent. U., Teorg., 1st4%	101/4-101/4			101 -101		-			- AND			1031/-1031/
Col. & C. Mid., 39.4% Cent. RR. & B., Ga 5	80 - 80	85 - 85			91 95			921/4- 921/4				
Chatt. R. & Col 5	85 - 8516											81 - 81
SEW &W. 1st con., g. 5	74%- 77%	7514- 85	71%- 79%					6734- 7016	67 - 74	71 - 73	6914- 72	6716- 68
Cont. of New Jersey-	117 1170			3 11						*		
Consol., 18997	120 -129	1161/6-117	1171/4-1171/6	116 -1161/1	17 -117	119 -119	115%-1161/9	117%-117%	116 -11736		115 -116	115 -116
Convertible, 19027	110 -110		The second second	1161/_1161/	3 1	The state of the s	12014-12014	12016-12016	1221/6-1221/6	123%-123%	119 -119%	1181/6-119
Wen. M., 19875	*10936-111	11076-11236	112 -11934	110 _11914 1	1154-11912	119 114	1105/ 111	1107/6-1113/6	AND THE RESERVE OF THE PARTY OF			11076-11114
un existered	109%-110%	1103/-1113/	1101/_1101/	110 1103/1	101/111	1111/ 1110/	110 -111	111 -1111/6				
Men.& W.BAssent 7 Mortgage, 19125	108%-110	11036-11136	110 -11016	1101/4-1121/4 1	12 -1134	11216-114	113 -114	112 -11316	1091/2-1101/4	112 -113	1111/8-113	10814-10914
Am. Dock & Imp5	10516-10714	1071/-108	106 -1075	100 -100	96 - 98%	100 -100	100 -10014		10114-10116			
								108%-109		110%-110%	110%-110%	110 -111
Gold, 18956	10514-1061/2		1061/2-107	1	073/4-1083/4	10834-109		10556-106	106 -106 1	10616-10616	10814-10814	10736-108
								106%-107%	107 -107	108 -108	108 -108	1081/6-1083/6
Gold, 1897	TOB -TOB	10954-10954		1083/_1001/		1101/ 1101/	LOOF OOF	108 -10814	108 -1081/4			
San anadam Di	100%-100%			_	- Aller to all	The state of the state of		109%-110			110 110	
William of the country of the countr	TOT -TOT-201	10194-103	10265-10334		0154 10017	1008/ 1008/	3 1 1 1 1	17	101 1007/1	1001/1001/	1041/ 1041/	10484-10484
No. of Cal., 50 year5	100%-101%	101 -1011/4	1011/4-1021/4	100 -10034 1	00%-101%	101 -10214	101 -1011/2	1001/2-1011/4	100 -100%	98 - 9856	961/6- 978/4	95%- 97%
P. mon. fund6								-	ILB I			
Series A, gold, 1908.6			119 -119	111¼-112½ 1 116 -117 1	161/-1171/	112%-112%	109%-109%	109 -109	1			110 110
Mort., 19116	1151/2-118	118 -119	1	11416-116 1	16 -11616	11616-11716	11714-11734	1174-1174 1	18%-118% 1	15%-117	116 -116	116 -116 115½-117
1st, con., g., 19395	10316-108	104 -105	104 -105 1	0436-107 1	04 -10474 1	104 -104821	104 -1041/	1008/ 1045/ 1	091/ 1041/11	041/ 705	102 -10234	
Registered		101%-101%		103 -1031/6/1	03 -1041/1	103 -103 1	103 -103	10384-10384	1	03 -104	10114-102	=
R.&A.div., 1st con2-4	*** - ****	763/6- 78	=	*** - ***	82% - 84%	8134-8314	8134-8414	8356- 8416	791/2- 811/4	7814- 7978	78 - 80	791/6- 81
1st, consol., 19894		1018- 18	76%- 77%	763/6- 783/6			781/2- 797/8			79 - 7978	7834- S1	79 - 8034
2d consol., 19894		7736- 79			79 - 79	84 - 84¾ 78¼- 80¼		781/6- 797/8		82½- 83 77 - 78½	83 - 84½ 79 - 79¾	
							.0,2	70/8	12 00	1078	1074	- 00
* Ex-inte	rest							-	-			

<sup>\*</sup> Ex-interest.

\* Ex-interest.

# 1892 Continued.

Control of the Contro	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	Nov'BER.	DEC'BER.
BONDS.	Low. High	Low.High	Low. High	Low. High	Low. High	Low.High	Low, High		_			
Ches. O. & S. W6	107 -107				1051/2-1061/4	The same of the sa	107 -107					
2d mort., 19116	77 - 77	74 - 74		70 - 72	71 - 71	7116- 7116	71 - 71					70 - 70
Chicago & Alton-1st7	1025%-1031/2	1031/6-1031/6	103%-103%	103%-104	104 -10414	10434-105	101%-101%	101%-102	101%-102	102 -10214	10256-103	10314-10314
Sinking fund, 19036 L.&Mo.R.1st, 1900.7	11916-11916				11/38-11/34		110 -110	119 -119		117 -117	11686-11686	11734-11734
2d, 19007					112 -112							
St. L.J. & Ch. 1st,'947	106 -106		1071/6-1071/6		1051/6-1051/6	**** - ****	106 -106%	10614-10614	10614-107	**** ** ****	103 -10314	
Miss. R. Bdg. 1st6 Chic. Bur. & Nor1st.5			107 -107 105 -105¾			105 -1051/4		105 -105	1061/4-1061/4	104 -105	104 -104	
Debenture, 18966		103 -103										
Chic. Burl. & Oniney-			10017 10097	10017 10117	1041 ( 1051 (	10" 100	10117 100	*00 *00%	100 100	****	9 2 5 5 7 7 7	
Consolidated	121%-122%	10416-105	10434-10434	123/2-124/4	10316-10316	10316-104	1051/4-1051/4	10436-10436	10484-10484	10234-10234	123¼-124 103½-103½	1231/4-1231/4
Debenture, 19135	101 -1031/2					1021/6-1031/6	102 -1021/8	1021/4-103	10134-10236	1021/2-1031/2	100 -1011/6	101 -10214
Convertible, 19035							107%-109%	109 -110	106 -106%	105 -108	108 -10736	105 -106%
Iowa Divsink. fd5 Iowa Div. 19194		94 - 9436	94 - 95		9316- 95	9434- 9434		9514- 9656	9656- 9656	95% 96	941/6- 951/6	9414- 9476
Denver Div., 19224			911/6- 911/6	94 - 94%	9314- 94	941/6- 941/6	9456- 9456			93 - 9314		93 - 9354
Plain, 19214			88½- 89%			988/- 901/	88 - 88%		07 001	001/ 00	0414 0014	
Nebr'ska Ext., 1927.4 Registered		00 - 0174							01 - 00%	881/4-89	81%- 80%	84 - 861/4
Chic. & E. Ill1st, s.f.6	1121/2-114		1141/2-1151/2	117 -117	1171/2-1181/2	1141/2-1151/2				1151/4-1153/4		OE - 00%
1st consol., gold6			10156-10236		121 -121¾ 101¼-102	121¾-121¾ 101 -101¾			122 -122	119 -119	001 ( 1007	1201/2-1201/2
Gen. mort., 19375 Chic. Gas L. & C-1st5		88 - 91		8914- 9114		92 - 94%			901/6- 901/4			98½-100¾ 92 - 94¾
Chic. & ln.C'l Ry-1st.5	97 - 98		97 -102	102 -103	1001/2-1031/4			100 -101%			10314-10316	1
Chic. Junc. & Stk. Vds. 5 Chic. Milw. & St. P						99%- 99%					100 -100	
1st, P. D., 18988	121 -122	118 -1193			120 -1203		121¾-122	117 -118%	11716-1181	118 -118	120 -120	119 -120
2d, P. D., 18987.3	1241/6-125	1211/6-1221/8	120 -1231	1231/4-1231/	124 -125%	125 -125	1251/2-1251/2		1231/2-1231/	1231/6-1241/		
1st ,gold, R. D,1902.7 1st La Crosse Div7		125 -126\d 120 -123				1271/4-1291/5			12136-1991	12814-12814	1271/2-1271/2	128%-128%
1st I. & M. Div?					123 -124		123 -124	1231/4-1251/	122 -122	124 -124	123% 124%	122 -128
1st I. & D. Div?									124 -124			
1st C. & M. Div? Consol., 1905?						130¾-132¼		128%-130				19014-191
1st I. & D. Exten?				128 -130	130 -131					. 129 -129		-
1st So. West. Div				1141/8-1161/	116 -1161		1131/2-114	11414-11514			1151/6-1151/6	115 -1161/9
1st La C. & Dav						1174-118					102%-105	105 -105
1st H. & D. Div?	122 -123	121 -1251/4	1261/8-1261/	126 -1273	12736-1273	12914-12914	127 -127	1261/8-1271/	· · · · · · · · · · · · · · · · · · ·	1261/6-1271/		
1st H. & D. Div												
Chic. & Pac. Div			120 -120 1061/6-1081/2			1101/6-111					10914-11014	118 -118
Chic. & Mo. R. Div	10014-10114	6 1011/6-1021/	1011/2-1021/	10234-1033	104 -1043	10434-106	103 -1031	€ 103 -105	1021/2-1031	6 102%-1033	6 103%-104%	103 -10416
Mineral Point Div							102 -102					
Chic. & L. Sup. Div.						10716-108		8 6 107 -1073				10616-10736
Terminal	5 103 -1043	6 104 -105	10534-106	1061/2-1071	107 -1073	10714-10814	1051/2-108	1081/4-1083	107 -108	108 -108	108 -108	10614-10734
Fargo & Southern f					. 116 -116							6 117 -117%
Inc. conv., 1916							104 -1043	10.000			107 -107	10514-10576
Gen. M., "A" 19894	4 *8614- 873		881/4-89			6 9114- 9214					. 92 - 92	91 - 92
Chic. & Northwest'n- Consol., 1915		197 198	1971/_1983	139 -142	13014-1401	6 139 -139%	13074-1307	× 138 -1381	6 138 -138	13814-140	136 -1384	(107 100
Gold, coup., 1902				126 -127		4 *12334-126						8 *121-12216
Gold, reg., 1902	7 1231/2-1245			/ 100 1000						1		
Sinking fund, coup	61118 -118											
Registered		11736-1173	120 -120	1161/2-1161/			€ 120 <b>-12</b> 0					
Dohantuna 1000	5 108 -109	117½-117½ 108¾-109½	120 -120 109¼-109½	116½-116½ 107½-107½	6 *0516-1091	6 10916-111	120 -120 110 -111	110½-111	ć	107 -108	107 -108	108 -109
Debenture, 1933	5 108 -109 5 105½-107	117½-117½ 108¾-109½  106 -107½	120 -120 109¼-109⅓ 105¾-1053	116½-116½ 107½-107½ 	*05½-109}  4 105½-106}	6 10936-111  6 107 -108	120 -120 110 -111  108 -108	110½-111 108½-108½ 109 -109	 108 -108	 107 -108 107 -107 	107 -108	108 -109
Registered	5 108 -109  5 105½-107 	117½-117½ 108¾-109½  106 -107½	120 -120 109¼-109½ 105¾-105¾ 105¾-1053 1057%-1057	116½-116½ 107½-107½ 	*05½-109} 4 105½-106} .105 -105	6 109½-111  6 107 -108 	120 -120 110 -111  108 -108	110½-111 108½-108½ 109 -109	108 -108 108 -109	107 -108 107 -107 	107 -108 -108½-108½ -105½-105½	108 -109 6 6 10534-10534
Registered	5 105 -109 5 1051/2-107 5 5 1043/2-105 	117½-117½ 108¾-109½  106 -107½ 104½-106	\$ 120 -120 \$ 109\{\pm\$-109\} \$ 105\{\pm\$-105\} \$ 105\{\pm\$-105\} \$ 106 -107	116½-116½ 107½-107½ 105 -107½ 106 -106½ 105½-105½	4 105½-106½ 105 -105 103½-1043 2	6 109½-111 6 107 -108 104½-105	120 -120 110 -111  108 -108  1084-1063	110½-111 108½-108½ 109 -109 105¼-106⅓	108 -108 108 -109 105 -105	107 -108 107 -107 107 -107	107 -108 	108 -109 6 10534-10534 6 103 -104
Registered	5 108 -109 5 105½-107 5 104¾-105 5 105½-105¾	117½-117½ 108¾-109½ 106 -107½ 104½-106	\$ 120 -120 \$ 109\{-109\} \$ 105\{-105\} \$ 105\{-105\} \$ 106 -107	116½-116½ 107½-107½ 107½-107½ 105 -107½ 106 -106½ 105½-105½	6 *05½-109½ 4 105½-106½ .105 -105 4 103½-1043 5 104 -104	6 109½-111 6 107 -108 4 104½-105	120 -120 110 -111  108 -108  106¼-106⅓ 105¼-105⅓	110½-111 108½-108½ 109 -109 	108 -108 108 -109 105 -105 10656-1065		107 -108 	108 -109  6 10534-10534 6 103 -104 4 10554-10534
Registered	5 108 -109  5 105½-107  5 104¾-105  5 105½-105¾ 4 96 -100⅓	117½-117½ 108¾-109½ 106 -107½ 104½-106 105¾-107 ½ 97½-100	\$ 120 -120 \$ 109¼-109½ \$ 105¾-105¾ \$ 1057%-1057 \$ 106 -107 \$ 97½- 98	116½-116½ 107½-107½ 105 -107½ 106 -106½ 105½-105½ 97½- 99	4 105½-106½ 105 -105 103½-1043 2	6 109½-111 6 107 -108 104½-105	120 -120 110 -111  108 -108  106¼-106⅓ 105¼-105⅓	110½-111 108½-108½ 109 -109 105¼-106 4 106 -106 96½-100	108 -108 108 -109 4 105 -105 10656-1065 9656- 97	107 -108 107 -107 107 -107 105}-106 105 -105 96}-98	107 -108 -108½-108½ -105½-105½ -105½-104½ -105½-105½ -97¾-97¾	108 -109 6 10534-10534 6 103 -104
Registered	5 108 -109 5 5 105½-107 5 5 105½-105¾ 4 96 -100½ 95¾- 95¾ 89	117½-117½ 108¾-109¾ 106 -107½ 10½-106 4 105¾-107 4 105¾-107 4 97½-100 4 *96¾- 98	\$ 120 -120 \$ 109¼-109½ \$ 105¾-1059 \$ 1057\$-1057 \$ 106 -107 \$ 107 -1073 \$ 97½- 98	116½-116) 4 107½-107) 4 105 -107) 5	4 105 4-1063 105 -105 103 2-1043 104 -104 90 - 99 98 - 98 123 -123	109½-111  ½ 107 -108  ¼ 104½-105   99 -100 98 - 98 125 -125	100 -120 110 -111  108 -108 106¼-1063 98 -100 98 - 98	110½-111 108½-108½ 109 -109 4 105¾-106¾ 4 106 -106 96½-100  12736-1273	108 -108 108 -109 4 105 -105 10656-106 9656-97	107 -108 107 -107 107 -107 105 105 106 105 -105 9614- 98	107 -108 108\(\frac{1}{6}\)-108	108 -109 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97
Registered	5 108 -109 105½-107 5 104¾-105 5 105½-105¾ 96 -100¾ 95¾- 95¾ 7	117½-117½ 108¾-109½ 106 -107½ 10½-106 4 105¾-107 5 97½-100 4 *96¾- 98	\$ 120 -120 \$ 109¼-109½ \$ 105¾-105¾ \$ 105¾-1053 106 -107 107 -1073 97½- 98	116½-116} 4 107½-107} 5 -107} 6 106 -106} 6 105½-105} 6 97½- 99 98 - 98	6 *05½-109½ 105½-1063 105 -105 4 103½-1043 5	\$\\ 109\\ -111\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \	6 120 -120 110 -111 	110½-111 108½-1083 109 -109 4 105¼-1063 4 106 -106 96½-100 12736-1273	108 -108 108 -109 4 105 -105 10656-106 9056- 97	107 -108 107 -107 107 -107 16 105½-106 105 -105 96½- 98 124 -124	107 -108 108½-108½ 105½-105½ 103½-104½ 105¼-105½ 97¼- 97¾	108 -109 6
Registered	5 108 -109 5 1051/-107 5 1051/-107 5 1043/-105 5 1051/-1053 4 96 -1009 953/- 953 7 1103/-115 7	117½-117½ 108¾-109½ 106 -107½ 104½-106 4 105¾-107 6 97½-100 4 *96¾- 98	\$ 120 -120 \$ 109\( 4 -109\) \( -109\) \( -105\) \( -105\) \( -105\) \( -105\) \( -105\) \( -105\) \( -107\) \( -107\) \( -107\) \( -98\) \( -116\)	116½-1163 4 107½-1073 	6 *05½-109½ 105½-106½ 105 -105 105 -105 103½-104½ 104 -104 99 - 99 98 - 98 123 -123 131½-131½ 116½-116½ 127 -127	6 109½-111 6 107 -108 104½-105 99 -100 98 - 98 125 -125 6 117 -117	6 120 -120 110 -111  108 -108  108¼-1063  105¼-1053 98 -100 98 - 98	110½-111 108½-108½ 109 -109 105¾-106½ 106 -106 96½-100 12736-1273 113 -113	108 -108 108 -109 4 105 -105 10656-106 9056- 97 5	107 -108 107 -107 108 105 -106 105 -105 9636 - 98 124 -124 115 -115	107 -108 10836-1083 10536-1053 6 10336-1043 10536-1053 9736-973 115 -115	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97
Registered	5 108 -109 5 105½-107 5 5 105½-105 5 5 105½-105 4 96 -100 4 95¾- 95 8 7 110¾-115 	117½-1173, 108¾-1093, 106 -1073; 104½-106 ¼ 105¾-107 ½ 97½-100 ¼ *96¾- 98	\$ 120 -120 \$ 109;4-109; \$ 105;4-105; \$ 105;6-105; \$ 106 -107 107 -107; 97;6-98 	116½-116) 4 107½-107) 4 105 -1073 61073 61083 6105½-1053 6105½-1053 6105½-1053 97½-90 98 - 98	\$\frac{\pmatrix}{\pmatrix}\frac{\pmatrix}{\pmatrix}\frac{105}{\pmatrix}\frac{108}{\pmatrix}\frac{105}{\pmatrix}\frac{103}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{104}{\pmatrix}\frac{103}{\pma	6 10916-111 6 107 -108 6 107 -108 4 10416-105 	6 120 -120 110 -111 108 -108 106¼-106⅓ 105¼-105⅓ 98 -100 98 - 98	110½-111 1083½-1083 109 -109 ½ 105¾-1063 ¼ 106 -106 96¾-100 1273%-1273 113 -113	108 -108 108 -109 4 105 -105; 10656-106; 9056- 97 5	107 -108 107 -107 107 -107 16 105 -105 96 105 -105 96 105 -105 96 105 -105 96 105 -105	107 -108 108½-108½-105½-105½-105½-105½-105½-105½-105½-105	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97 12634-12634
Registered	5 108 -109 5 10514-107 5 10514-105 5 10434-105 5 10514-105 4 96 -1001 4 9534-953 7 11034-115 6 5	117½-1173, 108¾-1093, 106 -1073, 104½-106 ¼ 105¾-107 ½ 97½-100 ¼ *96¾- 98 115 -115	\$ 120 -120 \$ 109\( 4 -109\) \( 4 -109\) \( 4 -109\) \( 4 -109\) \( 5 -105\) \( 4 -105\) \( 105\) \( 6 -105\) \( 106 -107\) \( 107 -107\) \( 97\) \( 6 -107\) \( 97\) \( 6 -107\) \( 107 -107\) \( 97\) \( 6 -107\) \( 107 -107\)	116½-1163 4 107½-1073 107½-1073 4 105 -1073 6 106 -1063 105½-1053  97½-99 98 - 98	6 *05½-109} 4 103½-1063 105 -105 4 103½-1043 5	\$ 109\\( -111 \) \$ 107 -108 \$ 107 -108 \$ 104\\( -105 \) \$ 99 -100 \$ 98 - 98 \$ 125 -125 \$ \$ 117 -117 \$ \$ 117 -117	6 120 -120 110 -111 108 -108 108¼-106¾ 105¼-105¾ 98 -100 98 - 98	110½-111 1083½-1083 109 -109 ½ 105¾-1083 4 106 -106 96¾-100 . 1273½-1273 . 113 -113 . 107 -107	108 -108 108 -109 4 105 -105 10656-106 9656- 97 5 11416-114 12816-128 105 -105	107 -108 107 -107 107 -107 105½-106 105 -105 96½- 98 124 -124 115 -115	107 -108 10836-1083, 10536-1053, 10536-1053, 9736-1053, 9736-1053, 115 -115	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97
Registered	5 108 -109 5 105½-107 5 105½-105 5 105½-1053 4 96 -1002 95½-1053 8 5 105½-1053 7 7 110¾-115 6 100½-1053 97½-983	117½-1173, 108¾-1093, 106 -1073; 104½-106 4 105¾-107 5 973½-100 4 *96¾- 98 115 -115 107½-108 4 97 - 993	\$ 120 -120 \$ 109\( 4-109\) \( -109\) \( -105\) \( -105\) \( -105\) \( -105\) \( -105\) \( -107\) \( -107\) \( -107\) \( -97\) \( -107\) \( -116\)	11636-1163 4 10736-1073 4 105 -1073 5	4 *05½-109} 4 105½-1083 105 -105 4 103½-1043 5 -104 99 - 99 98 - 98 123 -123 131½-131 116½-1163 127 -127	6 10916-111 6 107 -108 6 107 -108 4 10416-105 	6 120 -120 110 -111 108 -108 106¼-1063 105¼-1053 98 -100 98 - 98	110½-111 108½-1083 109 -109 105¼-1083 4 106 -106 96½-100 12736-1273 113 -113 107 -107 100 -100	108 -108 108 -109 4 105 -105; 10656-106; 9056- 97 6	107 -108 107 -107 107 -107 105½-106 105½-105 96½-98 124 -124 115 -115 115 -115 115 -115	107 -108 10836-1083 10836-1083 10336-1043 10536-1053 9736-1053 9736-1053 115 -115 10636-1063 99 - 90	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97 12634-12634
Registered	5 108 -109 5 1051/6-107 5 1051/6-107 5 1041/4-105 5 1051/6-1053/4 96 -1009 4 953/4-953 7 1103/6-115 6 6 5 971/6-983 5 971/6-983	117½-1173, 108¾-1093, 106 -1073; 104½-106 4 105¾-107 5 973½-100 4 *96¾- 98 115 -115 107½-108 4 97 - 993	\$ 120 -120 \$ 109\( 4-109\) \( -109\) \( -105\) \( -105\) \( -105\) \( -105\) \( -105\) \( -107\) \( -107\) \( -107\) \( -97\) \( -166\) \( -116\) \( -116\) \( -116\) \( -116\) \( -166\) \( -98\) \( -9	11636-1163 4 10736-1073 4 105 -1073 5	4 *05\\( -109\) 4 105\\( -108\) 105 -105 4 103\\( -104\) 5 104 -104 99 -99 98 - 98 123 -123 131\\( -131\) 116\\( -137\) 127 -127	6 10916-111 6 107 -108 6 107 -108 4 10416-105 	6 120 -120 110 -111 108 -108 106¼-1063 105¼-1053 98 -100 98 - 98	110½-111 108½-1083 109 -109 105¼-1083 4 106 -106 96½-100 12736-1273 113 -113 107 -107 100 -100	108 -108 108 -109 4 105 -105; 10656-106; 9056- 97 6	107 -108 107 -107 107 -107 105½-106 105½-105 96½-98 124 -124 115 -115 115 -115 115 -115	107 -108 10836-1083 10836-1083 10336-1043 10536-1053 9736-1053 9736-1053 115 -115 10636-1063 99 - 90	108 -109 6 6 10534-10534 103 -104 4 10554-10534 4 97 - 97 12634-12634 6
Registered	5 108 -109 5 1051/6-107 5 1051/6-105 5 1043/4-105 5 1051/6-1063 4 96 -1003 4 96 -1003 4 953/4-953 5 1103/4-115 6 5 6 77/6-989 5 977/6-989	117½-1173, 108¾-1093, 106 -1073, 104½-106, 4 105¾-107, 97½-100, 4 *96¾- 98, 115 -115, 1073½-108, ¾ 97 - 993,	\$ 120 -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -97\( \) -98\( \) -116\( \) -116\( \) -116\( \) -116\( \) -125\( \) -95\( \) -95\( \) -95\( \) -123\( \) -125\( \) -125\( \)	11636-1163 4 10736-1073 4 105 -1073 5	4 *05½-109½  4 105½-1063  105 -105  4 103½-1043  104 -104  99 - 99  98 - 98  123 -123  131½-131½  116½-1163  127 -127  99¾-101  98½- 99  4 125½-1263	6 109½-111 6 107 -108 6 107 -108 6 104½-105 99 -100 98 - 98 125 -125 6 117 -117 117 -117 100½-101 99½- 99½ 6 126 -1263	6 120 -120 110 -111 108 -108 106¼-1063 105¼-1053 98 -100 98 - 98 106¾-1063 6 - 1063¼-1063	110½-111 108½-1083 109 -109 105¼-1063 4 106 -106 96½-100 12736-1273 113 -113 107 -107 100 -100	108 -108 108 -109 4 105 -105; 10656-106; 9056- 97 4 1128;4-128; 105 -105 9936- 99; 4	107 -108 107 -107 107 -107 105 -105 96 105 -105 96 105 -105 96 124 -124 115 -115 115 -115 115 -115 115 -115	107 -108 10836-1083 10836-1083 10336-1043 10536-1053 9736-1053 9736-1063 10636-1063 99 - 90	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97 12634-12634 6
Registered	5 108 -109 5 105½-107 5 105½-105 5 104¾-105 5 105½-105¾ 4 96 -100⅓ 4 95¾- 95¾ 7 110¾-115 5 97½- 98¾ 6 121 -123 6 120¾-121	117½-1173, 108¾-1093, 106 -1073, 104½-106 ¼ 105¾-107 ½ 973½-100 ¼ *96¾- 98 	\$ 120 -120 \$ 109\( 4 -109\) \( 4 -109\) \( 4 -109\) \( 4 -109\) \( 105\) \( 4 -105\) \( 105\) \( 6 -105\) \( 106\) \( -107\) \( 97\) \( 4 -98\) \( 96\) \( -98\) \( 95\) \( 95\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \( -123\) \( 123\) \(	116½-1163 4 1073/6-1073 4 105 -1073 8	4 **05½-109} 4 105½-1083 105 -105 4 103½-1043 5 104 -104 99 - 99 98 - 98 123 -123 131½-1313 116½-1163 127 -127 99¾-101 98½- 99 4 125½-1263 4	6 109½-111  6 107 -108  4 104½-105  99 -100 98 - 98 125 -125 6 6 117 -117  117 -117  100½-101 99½-99½ 6 126 -1263  1123 -1253	6 120 -120 110 -111 108 -108 106¼-1063 105¼-1053 98 -100 98 - 98  106¾-1063 6 4 123¼-1233 4 122 -122	110½-111 1083½-1083 109 -109 1053¼-1083 4 106 -106 963½-100 1273½-1273 	108 -108 108 -109 108 -109 105 -105 10656-106 9056- 97 114½-114 128½-128 105 -105 99½- 99 4	107 -108 107 -107 107 -107 105 -105 9636- 98 124 -124 115 -115 115 -115 115 -115 115 -115	107 -108 108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-108\\(\frac{1}{6}\)-124 -125	108 -109 6 10534-10534 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97 12634-12634 6  12434-12534 1255 -125
Registered	5 108 -109 5 105½-107 5 105½-107 5 104¾-105 5 105½-105¾ 4 96 -100⅓ 4 96 -100⅓ 4 95¾- 95¾ 7 110¾-115 	117%-1173, 108%-109, 106 -107%-106 -107%-106 4 105%-107 4 *96%-108 4 *96%-108 4 *97 - 99) 1122\%-124 -124 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -123 (102\%-124 -124 (102\%-124 -124 (102\%-124 -124 (102\%-124 -124 (102\%-124 -124 (102\%-124 -124 (102\%-124 (102)\%-124 (102\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (102)\%-124 (	\$ 120 -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -97\( \) -98\( \) -116	11636-1163 110736-1073 105 -1073 106 -1073 106 -1063 10536-1053 9736-99 98 - 98 4 9836-101 97 - 98 125 -126 124 -124 10236-104	4 *05½-109½ 105½-108¾ 105 -105 105 -105 103½-104¾ 99 - 99 98 - 98 123 -123 131½-131¾ 116½-116¾ 127 -127	\$ 109\\( -111\) \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	6 120 -120 110 -111 108 -108 108¼-1083 98 -100 98 -98 106¾-1063 6 106¾-1063 6 4 123¼-123 4 122 -122 4 100⅓-1013	110½-111 1083½-1083 109 -109 ½-1083½-1083 105¾-1083 4-106 -106 96¾-100 . 1273½-1273 . 113 -113 . 107 -107 . 100 -100 . 1274 -1243 . 109½-1013	108 -108 108 -109 108 -109 105 -105 10056-106 9056- 97 11416-114 12816-128 105 -105 9916- 99 4	107 -108 107 -107 107 -107 105 -105 961/6-98 124 -124 115 -115 2 991/6-99 123 -124 100/6-101	107 -108  10836-1083-10636-106	108 -109 6 6 10554-10554 103 -104 4 10554-10554 4 97 - 97 12634-12634 6 12434-12634 125 -125 10154-10234
Registered	5 108 -109 5 105\(\frac{1}{6}\)-107 5 105\(\frac{1}{6}\)-105 5 105\(\frac{1}{6}\)-105 5 105\(\frac{1}{6}\)-105 4 96 -100\(\frac{1}{6}\) 6 109\(\frac{1}{6}\)-105 7 7 109\(\frac{1}{6}\)-115 5 97\(\frac{1}{6}\)-985 6 121 -123 6 120\(\frac{1}{6}\)-121 6 123\(\frac{1}{6}\)-102\(\frac{1}\)-102\(\frac{1}{6}\)-102\(\frac{1}{6}\)-102\(\frac{1}{6}\)-102\(\frac{1}{6}\)-102	117½-1173, 108¾-1093, 106 -1073, 106 -1074, 105¾-106 4 105¾-107 4 *96¾- 98 115 -115 107¾-108 4 97 - 993, 122¾-124 121¾-122 102¼-103 102 -102 102 -102 102 -103	\$ 120 -120 \$ 109\( \frac{1}{4} -109\) \( \frac{1}{4} -109\) \( \frac{1}{4} -109\) \( \frac{1}{4} -108\) \( \frac{1}{4} -108\) \( \frac{1}{4} -107\) \( \frac{1}{4} -107\) \( \frac{1}{4} -116\) \( \frac{1}{4} -116\) \( \frac{1}{4} -128\) \( \frac{1}{4} -128\) \( \frac{1}{4} -102\) \( \frac{1} -102\) \( \frac{1} -102\) \( \frac{1}{4} -102\) \( \frac{1}{4} -102\) \( \frac{1}	116½-1163 4 1073/8-1073 4 105 -1073 5	4 *05½-109} 4 105½-1083 105 -105 4 103½-1043 99 - 99 98 - 98 123 -123 131½-131; 116½-1163 127 -127 99¾-101 98½-99 125½-1283 4 103½-103½-103½-103½-103½-103½-103½-103½-	6 109½-111 108 6 107 -108 4 104½-105 109 98 -98 125 -125 6 117 -117 117 -117 117 -117 1100½-101 99½-99½ 6 126 -1263 123 -1253 6 103 -1033 6 95½-963	6 120 -120 110 -111 108 -108 106¼-1063 105¼-1053 98 -100 98 - 98  106¾-1063 4 123¼-123 4 122 -123 4 100½-101 109¼-104 95¾-96	110½-111 108½-1083 109 -109 4 106 -106 96½-100 12736-1273 113 -113 107 -107 100 -100 4 106-106 12736-1273 107 -107	108 -108 108 -109 105 -105; 10656-106; 10656-106; 9056-97 6	107 -108 107 -107 107 -107 105 -105 96 105 -105 96 105 -105 96 105 -105 96 124 -124 115 -115 115 -115 115 -115 115 -115 1100 -100 1100 -100	107 -108  108\\( \)\( \)\( \)\( \)\( \)\( \)\( \)\(	108 -109 6 10534-10534 6 10534-10534 4 10554-10534 4 97 - 97 12634-12634 6 12434-12634 125 -125 10134-10234 9034-9034 8 95 - 96
Registered	5 108 -109 5 105½-107 5 105½-105% 5 105½-105% 4 96 -100½ 4 95¾- 95¾ 7 110¾-115 	117%-1173, 108¾-107, 108¾-108, 106 -107, 104¼-106, 105¾-107, 105¾-108, 115 -115, 115 -115, 117¾-108, 117¾-	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -109\( \) -100\( \) -100\( \) -100\( \) -100\( \) -100\( \)	11636-1163 4 10736-1073 4 105 -1073 5	4 *05½-109½ 105½-1083 105 -105 105 -105 103½-1043 5	6 109½-111  6 107 -108  4 10½-105  99 -100 98 - 98 125 -125  6 117 -117  117 -117  100½-101 99½- 90½ 6 126 -1263 123 -125½ 103 -1039 4 95½- 963 90 -99	6 120 -120 110 -111 108 -108 108¼-1083 98 -100 98 -98 106¾-1063 6 106¾-1063 6 106¾-1063 6 1123¼-123 122 -122 122 -122 100¾-101 109¼-100 109¾-100	110½-111 105½-1083 109 -109 105¼-1083 108 -106 96¾-100 12736-1273 113 -113 107 -107 100 -100 124 -1243 109§-101 109§-101 100 -100	108 -108 108 -109 105 -105 106 -105 106 -105 106 106 107 107 107 107 107 107 107 107 107 107	107 -108 107 -107 107 -107 105 -105 9614-98 124 -124 115 -115 124 -124 10014-101 100 -100 9534-96 9834-98	107 -108  10836-1083, 10636-1063, 10636-1063, 9736-973, 115 -115  10636-1063, 10636-10636, 10636, 10636-10636, 10636, 10636-10636, 106	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97 12634-12634 6 12434-12634 6 125 -125 10134-10236 995 - 996 6 100 -100
Registered	5 108 -109 5 105 -107 5 105 -107 5 105 -107 5 105 -105 4 96 -1003 4 95 -105 8 -1003 4 95 -105 5 105 -105 6 1003 6 1	117%-1173, 10834-107 106 -10734-106 -10734-106 10534-107 10736-100 4 *9634-98 10734-108 102-102-102-102-102-102-102-102-102-102-	\$ 120 -120   \$ 109\( 4 - 109\) \$ 105\( 4 - 105\) \$ 105\( 4 - 105\) \$ 105\( 4 - 105\) \$ 107\( 4 - 107\) \$ 97\( 4 - 106\) \$ 106\( 4 - 106\) \$ 106\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 123\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 103\( 4 - 106\) \$ 107\( 5 - 77\)	116½-116}  4 107½-107}  4 105 -107}  5  106 -106}  105½-105  6  97½-99  98 - 98   4 98½-101  97 - 98  125 -126;  102¼-104  4 101¼-103  96¼-96  97 - 97  78 - 78	4 *05½-109½ 105½-108½ 105 -105 105 -105 104 -104 99 - 99 123 -123 131½-131½ 116½-116½ 127 -127 99¾-101 98½-99 125½-126½ 103¾-10½ 102 -103¾ 195½-99 99 - 99	6 109½-111 6 107 -108 107 -108 107 -108 101½-105 99 -100 98 - 98 125 -125 117 -117 117 -117 100½-101 99½- 99½ 123 -1263 103 -103 103	6 120 -120 110 -111 108 -108 106¼-1063 98 -100 98 - 98  106¾-1063 4 123 1-103 4 123 1-123 4 122 -122 100½-101 199¼-100 4 95¾-96	110½-111 108½-1083 109 -109 4 106 -106 96½-100 12736-1273 113 -113 100 -100 100 -100 4 100 -100 12736-1273 100 -100	108 -108 108 -109 4 105 -105; 10656-106; 9056-97 5	107 -108 107 -107 107 -107 108 105 -105 961/6- 98 124 -124 115 -115 115 -115 115 -115 110 -100 110 -100 1	107 -108  10834-1083-10634-1053-10634-1063	108 -109 6 10534-10534 103 -104 4 10554-10534 4 97 - 97 12634-12634 6
Registered	5 108 -109 5 105\(\frac{1}{6}\)	117½-1173, 108¾-1093, 106 -1073, 106 -1074, 106 -1074, 106 -1075, 104½-106 4 *96¾-107 4 *96¾-108 4 *96¾-108 115 -115 -115 -115 -115 -115 -115 -115	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -106	11636-1163 4 10736-1073 4 105 -1073 5	4 *05½-109} 4 105½-108] 105 -105 4 103½-104] 5 104 -104 99 - 99 98 - 98 123 -123 131½-131] 116½-116] 127 -127  99¾-101 98½- 99 4 125½-126] 4 102 -103 195½- 96 99 - 99	6 109½-111 6 107 -108 6 107 -108 4 104½-105 99 -100 98 -98 125 -125 6 6 117 -117  117 -117  100½-101 99½-99½ 6 126 -1263 123 -1261 6 103 -1039 6 103 -1039 6 103 -99 6 104 -104 905½-909 109 -90	6 120 -120 110 -111 108 -108 108 -108 108 -108 98 -100 98 -100 98 -98 10634-1063 10634-1063 123 -123 122 -122 10034-100 994-100 4 9534-96	110½-111 1003½-1083 109 -109 105¼-1063 4 106 -106 963½-100 12736-1273 113 -113 107 -107 100 -100 124 -124 1005%-101 1005%-101 100 -100	108 -108 108 -109 105 -105 106 -105 106 -105 106 106 106 106 106 106 106 106 106 106	107 -108 107 -107 107 -107 105 -105 9614-98 124 -124 115 -115 124 -124 10014-101 100 -100 9534-98 10014-98 10014-98 10014-98 10014-98 10014-98	107 -108  10836-1083, 10536-1053, 10536-1053, 9736-973, 115 -115  10636-1063, 10636-10636, 10636, 10636-10636, 10636, 10636-10636, 106	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 6 97 - 97 12634-12634 6 12434-12534 6 125 -125 10134-10234 9935 - 96 6 100 -100
Registered	5 108 -109 5 105 -107 5 105½-107 5 105½-105¾ 6 105½-105¾ 6 96 -100⅓ 7 110¾-115 7 110¾-115 7 110¾-115 8 120¾-121 120¾-121 120¾-121 120¾-121 120¾-121 120¾-121 120¾-121 120¾-123 120¾-121 120¾	117½-1173, 108¾-1093, 106 -1073, 106 -1074, 106 -1074, 106 -1075, 104½-106 4 *96¾-107 4 *96¾-108 4 *96¾-108 115 -115 -115 -115 -115 -115 -115 -115	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -106	11636-1163 4 10736-1073 4 105 -1073 5	4 *05½-109} 4 105½-108] 105 -105 4 103½-104] 5 104 -104 99 - 99 98 - 98 123 -123 131½-131] 116½-116] 127 -127  99¾-101 98½- 99 4 125½-126] 4 102 -103 195½- 96 99 - 99	6 109½-111 6 107 -108 6 107 -108 4 104½-105 99 -100 98 -98 125 -125 6 6 117 -117  117 -117  100½-101 99½-99½ 6 126 -1263 123 -1261 6 103 -1039 6 103 -1039 6 103 -99 6 104 -104 905½-909 109 -90	6 120 -120 110 -111 108 -108 108 -108 108 -108 98 -100 98 -100 98 -98 10634-1063 10634-1063 123 -123 122 -122 10034-100 994-100 4 9534-96	110½-111 1003½-1083 109 -109 105¼-1063 4 106 -106 963½-100 12736-1273 113 -113 107 -107 100 -100 124 -124 1005%-101 1005%-101 100 -100	108 -108 108 -109 105 -105 106 -105 106 -105 106 106 106 106 106 106 106 106 106 106	107 -108 107 -107 107 -107 105 -105 9614-98 124 -124 115 -115 124 -124 10014-101 100 -100 9534-98 10014-98 10014-98 10014-98 10014-98 10014-98	107 -108  10836-1083, 10536-1053, 10536-1053, 9736-973, 115 -115  10636-1063, 10636-10636, 10636, 10636-10636, 10636, 10636-10636, 106	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 6 97 - 97 12634-12634 6 12434-12534 6 125 -125 10134-10234 9935 - 96 6 100 -100
Registered	5 108 -109 5 105½-107 5 105½-105 5 105½-105 4 96 -100 95¾- 95¾ 5 105½-105 6 109¼-115 6 121 -123 6 120¾-121 5 105¾-105 5 97½- 98¾ 5  6 121 -123 6 120¾-121 5  5 97¾- 98¾ 5  6 121 -123 6 120¾-121 6 120¾-121	117½-117; 108¾-109; 106 -107; 104½-106 4 105¾-107 5 97½-100 4 *96¾- 98 115 -115 107; 107; 102; 102; 102; 102; 102; 102; 102; 102	\$ 120 -120   \$ 109\( 4 - 109\)  \$ 105\( 4 - 105\)  \$ 105\( 4 - 105\)  \$ 105\( 4 - 105\)  \$ 105\( 4 - 105\)  \$ 105\( 4 - 105\)  \$ 107 -107\\ 97\( 4 - 98\)  \$ 108\( 4 - 98\)  \$ 123\( 4 - 125\)  \$ 123\( 4 - 125\)  \$ 123\( 4 - 125\)  \$ 123\( 4 - 125\)  \$ 123\( 4 - 125\)  \$ 123\( 4 - 125\)  \$ 123\( 4 - 125\)  \$ 103\( 4 - 102\)  \$ 103\( 4 - 102\)  \$ 103\( 4 - 102\)  \$ 100\( 4 - 102\)	116½-1163  1107½-1073  105 -1073  106 -1083  105½-1053  107½-90  98 - 98  125 -126  124 -124  101½-103  9634-96  97 - 98  97 - 98  98 - 78  106 -108	4 *05½-109; 4 103½-108; 105 -105 4 103½-104; 5	6 109½-111 	6 120 -120 110 -111 108 -108 106¼-1063 105¼-1063 98 -100 98 -98 106¾-1063 4 123¼-123 4 122 -122 4 100¼-101 89¼-100 4 95¾-96	110½-111 105½-1083 109 -109 105½-1083 4 106 -106 96½-100 . 12736-1273 . 113 -113 . 107 -107 . 100 -100 . 124 -124 . 1095-101 . 109 -110 . 109 -110	108 -108	107 -108 107 -108 107 -107 108 105 -105 961½- 98 124 -124 115 -115 26 991½- 991 123 -124 100 -100 981½- 98 50 - 50 108 -108 121½-122	107 -108  10836-1083, 10636-1063, 10636-1063, 9736-973, 115 -115  10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-10636, 10636, 10636-10636, 10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 10636-10636, 106360,	108 -109 6 6 10554-10554 6 103 -104 4 10554-10554 4 97 - 97 12634-12634 6 12434-12634 6 125 -125 10134-10234 9936 - 994 995 - 96 100 -100 4 110 -11034 6 119 -12034
Registered	5 108 -109  5 105\( \)-107  5 105\( \)-107  5 104\( \)-105  5 105\( \)-105\( \)  6 109  4 96 -109  4 96 -109  4 95\( \)-105\( \)  7 110\( \)-115  7 105\( \)-105  5 97\( \)-98\( \)  5 121 -123  6 120\( \)-121  5 105 -105  5 96\( \)-105  6 121 -123  6 120\( \)-121  5 105 -105  6 121 -123  6 120\( \)-121  6 120\( \)-121  6 120\( \)-121  6 120\( \)-105  6 121 -105	117½-1173, 108¾-107, 108¾-108, 106 -107½-108, 106, 107½-108, 107½-108, 107½-108, 107½-108, 107½-108, 107½-128, 102½-124, 103¼-103, 102 -102, 102½-103¼-101, 75¼-77, 105½-105½-105½-105½-105½-105½-128, 102½-123½-123½-123½-123½-123½-123½-123½-12	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -77\( \) -120\( \) -121\( \) -123\( \) -124\( \) -123\( \) -123\( \) -123\( \) -123\( \) -123\( \) -124\( \) -123\( \) -124\	116½-1163  1107½-1073  105 -1073  106 -1083  105½-1053  975½-99  98 - 98  125 -126  124 -124  101½-103  963¼-96  78 - 78  106 -108  106 -108	4 *05½-109; 4 103½-108; 105 -105 4 103½-104; 5	6 109½-111 6 107 -108 107 -108 107 -108 101 -105 99 -100 98 - 98 125 -125 117 -117 117 -117 100½-101 99½-99 126 -1263 123 -1263 103 -103 99 - 99 99 - 99	6 120 -120	110½-111 108½-1083 109 -109 4 106 -106 96½-100 12736-1273 113 -113 100 -100 100 -100 4 10056-101 100 -100 100 -100 100 -100 100 -100 100 -100 100 -100	108 -108 108 -109 4 105 -105; 10656-106; 9056-97; 5	107 -108 107 -108 107 -107 108 105 -105 961½- 98 1124 -124 115 -115 115 -115 115 -115 1100 -100 1100	107 -108  10834-1083-10634-106	108 -109 6 6 10534-10534 103 -104 4 10554-10534 4 97 - 97 12634-12634 6
Registered	5 108 -109  5 105\( \)-107  5 105\( \)-107  5 104\( \)-105  5 105\( \)-105\( \)  6 109  4 96 -109  4 96 -109  4 95\( \)-105\( \)  7 110\( \)-115  7 105\( \)-105  5 97\( \)-98\( \)  5 121 -123  6 120\( \)-121  5 105 -105  5 96\( \)-105  6 121 -123  6 120\( \)-121  5 105 -105  6 121 -123  6 120\( \)-121  6 120\( \)-121  6 120\( \)-121  6 120\( \)-105  6 121 -105	117½-1173, 108¾-107, 108¾-108, 106 -107½-108, 106, 107½-108, 107½-108, 107½-108, 107½-108, 107½-108, 107½-128, 102½-124, 103¼-103, 102 -102, 102½-103¼-101, 75¼-77, 105½-105½-105½-105½-105½-105½-128, 102½-123½-123½-123½-123½-123½-123½-123½-12	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -108\( \) -77\( \) -120\( \) -121\( \) -123\( \) -124\( \) -123\( \) -123\( \) -123\( \) -123\( \) -123\( \) -124\( \) -123\( \) -124\	116½-1163  1107½-1073  105 -1073  106 -1083  105½-1053  107½-90  98 - 98  125 -126  124 -124  101½-103  9634-96  97 - 98  97 - 98  125 -126  101½-103  9634-96  78 - 78  106 -108	4 *05½-109; 4 103½-108; 105 -105 4 103½-104; 5	6 109½-111 	6 120 -120	110½-111 108½-1083 109 -109 4 106 -106 96½-100 12736-1273 113 -113 100 -100 100 -100 4 10056-101 100 -100 100 -100 100 -100 100 -100 100 -100 100 -100	108 -108 108 -109 4 105 -105; 10656-106; 9056-97; 5	107 -108 107 -108 107 -107 108 105 -105 961½- 98 1124 -124 115 -115 115 -115 115 -115 1100 -100 1100	107 -108  10834-1083-10634-106	108 -109 6 10534-10534 6 10534-10534 103 -104 4 10554-10534 4 97 - 97 12634-12634 6
Registered	5 108 -109 5 105/4-107 5 105/4-105 5 105/4-105 5 105/4-105 5 105/4-105/4 96 -100/4 953/4-953 8 -100/4-115 	117%-1177, 108¾-109, 106 -107½-108 4 105¾-107 5 97½-100 4 *96¾-98 115 -115 107½-108 4 97 - 993 122½-124 112½-122 102¾-103 102 -102 96⅓-101 75¼-77 75 - 75 105⅓-105 120 -121 122½-124 123 -124	\$ 120 -120 \$ 109\( \) -120\( \) 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -108\( \) -108\( \) -108\( \) -102\( \) -121\( \) -124\( \) -12	116%-1163 4 1073/8-1073 4 105 -1073 5	4 *05½-109; 105½-108; 105;-105; 103½-104; 104;-104; 99;-99; 123;-123; 131½-131; 116½-116; 127;-127; 103½-104; 102;-123; 103½-101; 102;-123; 103½-101; 102;-103; 103½-101; 102;-103; 102;-103; 102;-103; 104;-104; 107;-107; 108;-104; 109;-1	6 109½-111  107 -108  107 -108  108 -105  99 -100  98 - 98  125 -125  117 -117  117 -117  100½-101  99½- 99½  123 -126½  103 -103  99 - 99  126 126 -1263  123 -126½  103 -103  123 -126½  103 -103  124 -104  125 -126  126 -1263  127 -126  128 -126  128 -126  128 -126  128 -126  128 -126  128 -128	6 120 -120 110 -111 108 -108 106¼-1063 98 -100 98 -98 106¾-1063 4 123¼-123 4 122 -122 100¾-1004 4 123¼-123 100¾-1004 100	110½-111 108½-1083 109 -109 105¼-1083 109 -109 105¼-1003 106 -106 96½-100 12736-1273 113 -113 100 -107 100 -107 100 -100	108 -108	107 -108 107 -108 107 -107 105 -105 96 105 -105 96 105 -105 96 105 -105 96 105 -105 97 100 -100 98 101 100 -100 98 101 100 -100 98 101 100 -100 100 -10	107 -108  10836-1083-10636-1063-10636-1063-10636-1063-10636-1063-1063	108 -109  6 105%-105% 6 103 -104 6 103 -104 4 105%-105% 4 97 - 97  126%-126% 6 125 -125 101%-102% 99%- 99% 6 100 -100  4 110 -120% 6 110 -120% 6 123 -124
Registered	5 108 -109 5 105\( \) -107 5 105\( \) -105\( \) -105\( \) -105\( \) 4 96 -109\( \) 95\( \) 4 95\( \) -10	117½-117; 108¾-109; 106 -107; 104½-106 4 105¾-107 6 97½-100 4 *96¾- 98 115 -115 107; 107; 104½-108 20 102 102; 102; 102; 102; 102; 102; 102; 1	\$ 120 -120 \$ 109\( 4-109\) \( 4-109\) \( 4-109\) \( 4-105\) \( 105\) \( 4-105\) \( 105\) \( 4-105\) \( 9-107\) \( 120\) \( 4-121\) \( 123\) \( 4-124\) \( 123\) \( 123\) \( 123\) \( 123\) \( 123\) \( 123\) \( 123\) \( 123\) \( 123\) \( 123\) \( 1	116½-116;  116½-116;  107½-107;  105 -107;  106 -106;  105½-105;  97½-99  98 - 98  125 -126;  124 -124;  101½-103  96¼-96  97 - 97  78 - 78  126 -128;  122 -123  116 -116	4 *05½-109; -105½-108; 105 -105 105 -105 104 -104 99 - 99 98 - 98 123 -123 131½-131; 116½-116; 127 -127	6 109½-111  6 107 -108  107 -108  101½-105  99 -100  98 - 98  125 -125  117 -117  117 -117  1100½-101  99½- 99½  126 -1263  123 -1263  99 - 99  126 126 -1263  123 -1263  120½-122  1213 -123	6 120 -120 110 -111 108 -108 106¼-1063 98 -100 98 - 98 105¾-1063 98 -100 98 - 98 106¾-1063 4 122 -122 100¼-101 100¼-101 100¾-100 4 95¾-96 120¾-101 120¾-121 121½-121 121½-125	110½-111 108½-1083 109 -109 105¼-1083 109 -109 1105¼-1003 1106 -106 112736-1273 1113 -113 1107 -107 1100 -100	108 -108	107 -108 107 -108 107 -107 108 105 -105 961½- 98 124 -124 115 -115 26 1091½- 991 123 -124 1001½-1011 100 -100 953½- 981 1001½- 1011 100 -100 100 -100 1	107 -108  10834-10	108 -109 6 10534-10534 103 -104 4 10554-10534 4 97 - 97 12634-12634 6
Registered	5 108 -109  5 105/6-107  5 105/6-107  5 1043/4-105  5 105/6-105/3  4 96 -100/3  95/4- 95/3  7 110/4-115  5 105/6-105/3  6 121 -123  6 120/4-121  5 015/6-102/3  5 97/6- 98/3  6 121 -123  6 120/4-121  6 122/4-123  6 122/4-123  6 122/4-123	117½-1173, 108¾-109¾-108¾-109, 106 -107⅓-106 4 105¾-107 4 105¾-107 4 105¾-108 115 -115 107⅓-108 1123⅓-124 1213⅓-122 102⅓-103⅓-101 75⅓-105⅓-105⅓-105⅓-105⅓-105⅓-105⅓-105⅓-10	\$ 120 -120 \$ 109\( \) -120\( \) 109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -106\( \) -106\( \) -106\( \) -106\( \) -109\( \) -109\( \) -109\( \) -109\( \) -109\( \) -120\( \) -121\( \) 123\( \) -124	116½-116; 4 107;4-107; 4 105 -107; 5	4 *05½-109; -103½-108; 105 -105; 103½-104; -104 -104; 99 - 99; 98 - 98; 123 -123; 131½-131; 116½-116; 127 -127;	6 109½-111  6 107 -108  6 107 -108  6 107 -108  6 108 -98  125 -125  6 117 -117  110 -117  110 -126  123 -1263  14 -263  15 -126  16 1203-123  16 1203-123  17 -117  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  117 -117  1100½-101  118 -123  116 -116  118 -116	6 120 -120 110 -111 108 -108 108¼-1083 108¼-1083 98 -100 98 -98 106¾-1063 4 123¼-123 4 122 -122 4 100¾-101 109¼-100 4 95¾- 96 120%-121 121½-121 125 -125	110½-111 1003½-1003 109 -109 105½-1003 4 106 -106 96½-100 12736-1273 113 -113 107 -107 100 -100 100 -100	6 108 -108   108 -108   108 -109   105 -105   10656-106   10656-106   10656-106   10656-106   10656-106   10656-106   107 -106   108 -107   109 -100   100	107 -108 107 -108 107 -107 108 105 -105 961/6-98 124 -124 115 -115 6 105 -105 961/6-98 124 -124 100 -100 981/6-99 100 -100 981/6-98 100 -100 100 -100	107 -108  108\\( \)\( \)\( \)\( \)\( \)\( \)\( \)\(	108 -109  6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97  12634-12634 6 12434-12634 6 125 -125 10134-10234 9936- 9946 9936- 9946 6 100 -100  4 110 -11034 6 119 -12034 6 123 -124
Registered	5 108 -109	117½-117; 108¾-109; 106 -107; 104½-106 4 105¾-107 6 97½-100 4 *96¾- 98 115 -115 107; 107; 108¾-108 122; 102; 102; 102; 102; 102; 102; 102;	\$ 120 -120   \$ 109\( 4-109\)  \$ 109\( 4-109\)  \$ 105\( 4-105\)  \$ 105\( 4-105\)  \$ 105\( 4-105\)  \$ 105\( 4-105\)  \$ 107 -107\\ 97\( 4-98\)  \$ 108 -116   \$ 108 -116   \$ 108 -116   \$ 109\( 4-125\)  \$ 123\( 4-124	116½-116;  4 107;4-107;  4 105 -107;  5	4 *05½-109; -105½-108; 105 -105; 103½-104; -104 -104; 99 - 99; 98 - 98; 123 -123; 131½-131; 116½-116; 127 -127	6 109½-111  6 107 -108  104½-105  99 -100  98 - 98  125 -125  117 -117  117 -117  1100½-101  99½- 99½  126 -1263  123 -1263  99 - 99  120 -1203  120 -1203  120 -122  123 -123  116 -116  99 - 98  9434- 96	6 120 -120 110 -111 108 -108 106¼-1063 98 -109 98 -98 1053¼-1063 98 -98 1063¼-1063 4 122 -122 100½-121 100¾-100 4 95¾-96 120¾-121 121½-121 125 -125 120 98 -99 95 -96	110½-111 108½-1083 109 -109 105¼-1083 109 -109 1105¼-1003 1106 -106 112736-1273 1113 -113 1107 -107 1100 -100 1100 -	108 -108	107 -108 107 -108 107 -107 108 105 -105 961½- 98 124 -124 115 -115 26 991½- 991 123 -124 1001½-1011 100 -100 953½- 981 1001½-1011 100 -100 100	107 -108  10834-10	108 -109 6 10534-10534 6 103 -104 4 10554-10534 6 97 - 97 12634-12634 6 123 -125 10134-10234 6 100 -100 4 110 -11034 6 110 -11034 6 110 -12034 6 123 -124 9 123 -124
Registered	5 108 -109 5 105/6-107 5 105/6-107 5 104/4-105 5 104/4-105 5 105/6-105/4 96 -100/4 95/4-95/3 7	117%-1173, 10834-1093, 106 -1073, 106 -1074, 106 -1074, 106 -1074, 106 -1074, 1074,	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -97\( \) -98\( \) -98\( \) -98\( \) -98\( \) -98\( \) -125\( \) -125\( \) -121\( \) -123\( \) -124\( \) -123\( \) -124\( \) -123\( \) -124\( \) -124\( \) -123\( \) -124\( \)	116/6-116/6-116/6-116/6-116/6-116/6-116/6-116/6-108/6-	4 *05½-109; 4 105½-108; 105 -105 4 103½-104; 5	6 109½-111  6 107 -108  4 104½-105  99 -100  98 - 98  125 -125  6 117 -117  117 -117  1100½-101  99½- 99½  126 -1263  123 -1253  4 103 -1033  4 95½- 903  90 - 90  120 120½-122  123 -123  116 -116  98 - 98  9434- 95	6 120 -120 110 -111 	110½-111 108½-1083 109 -109 105¼-1063 106 -106 96⅓-100 127¾-1273 113 -113 110 -107 100 -100 1	108 -108   108 -109   108 -105   108 -105   108 -105   108 -105   108 -106   108 -107   108 -108   108 -109   108 -108   108 -109   114½ -114½   114½ -114½   128½ -128   105 -105   99½ - 99   4	107 -108 107 -108 107 -107 105 -105 961½ - 98 124 -124 115 -115 124 -124 1001½ - 101 100 -100 983½ - 99 123 -124 1001½ - 101 100 -100 108 - 108 121 -122 116 -116 98 - 98 96 - 96 106 - 106	107 -108  10836-1083, 10536-1053, 10536-1053, 9736-973, 115 -115  10836-1083, 10536-1053, 9736-973, 115 -115  10836-1083, 10936-1083, 10936-1093, 10936-1093, 10936-1093, 10936-1203	108 -109  6  10534-10534  103 -104  4 10554-10534  4 97 - 97  12634-12634  6  12434-12534  125 -125  10134-10234  9936-9936  8 100 -100  4 110 -11034  6 119 -12034  94 - 9536  123 -124
Registered	5 108 -109  5 105\(\frac{1}{6}\)	117%-1173, 10834-1093, 106 -1073, 106 -1074, 106 -1074, 106 -1074, 10754-108 4 10554-107 115 -115 -115 -115 -115 -115 -115 -115	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -108\( \) -108\( \) -108\( \) -108\( \) -121\( \) -102\( \) -121\( \) -123\( \) -124\( \) -123\( \) -124\( \) -123\( \) -124\( \) -124\( \) -123\( \) -124\( \) -124\( \) -124\( \) -123\( \) -124	116/6-116/6-116/6-116/6-116/6-116/6-116/6-116/6-108/6-	4 *05½-109; -103½-108; 105 -105; 103½-104; -104 -104; 99 - 99; 98 - 98; 123 -123; 131½-131; 116½-116; 127 -127; -103½-104; -103½-104; -104; -104; -103½-104; -103½-104; -103½-104; -103½-104; -103¾-10	6 1001/6-111  107 -108  107 -108  109 -100  98 -98  125 -125  117 -117  117 -117  11001/6-101  993/6-993  123 -1253  123 -1253  103 -1033  124 -104  125 -126  127 -127  117 -117  117 -117  11001/6-101  993/6-993  123 -1253  116 -116  99 -99	6 120 -120 110 -111 108 -108 108¼-1083 106¼-1083 98 -100 98 -98 106¾-1063 4 123¼-123 4 122 -122 4 100¾-101 109¼-110 109¼-123 120%-121 121½-121 125 -125	110½-111 1083½-1083 109 -109 4 106 -106 963½-100 . 12736-1273 . 113 -113 . 107 -107 4 100 -	108 -108 108 -109 108 -109 105 -105 10656-106 9056- 97 114½-114 128½-128 105 -105 99½- 99 100 -100 91¾- 95 100 -100 91¾- 95 121 -122 123¼-123 124 -124 116 -116 16 -16 -16	107 -108 107 -108 107 -107 108 105 -105 961½- 98 124 -124 115 -115 26 199½- 99 123 -124 100 -100 981½- 98 100 -100 981½- 98 100 -100 108 -108 121 -122 116 -116 98 - 98 106 -106 106 -106 106 -106 106 -106	107 -108  10836-1083, 10536-1053, 10536-1053, 9736-973, 115 -115  10836-1083, 10536-1053, 9736-973, 115 -115  10836-1083, 10936-1083, 10936-1093, 10936-1093, 10936-1093, 10936-1203	108 -109 6 6 10534-10534 6 103 -104 4 10554-10534 4 97 - 97 12634-12634 6 12434-12634 6 125 -125 10134-10234 9936 - 994 6 100 -100 4 110 -11034 6 119 -12034 91 - 9534 91 - 9534
Registered	5 108 -109  5 105 -107  5 1054-107  5 1054-105  5 1054-105  4 96 -100  4 9534-953  8 -109  7 11034-115  6 12034-121  **0136-102  5 9736-983  6 12034-121  **0136-102  5 9736-983  6 12034-121  **0136-102  5 9736-983  6 12034-121  6 12034-123	117%-1173, 10834-1093, 106 -1073, 106 -1074, 106 -1074, 106 -1074, 10754-108 4 10554-107 115 -115 -115 -115 -115 -115 -115 -115	\$ 120 -120 \$ 109\( \) -120 \$ 109\( \) -109\( \) -109\( \) -109\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -105\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -107\( \) -108\( \) -108\( \) -108\( \) -108\( \) -121\( \) -102\( \) -121\( \) -123\( \) -124\( \) -123\( \) -124\( \) -123\( \) -124\( \) -124\( \) -123\( \) -124\( \) -124\( \) -124\( \) -123\( \) -124	116/6-116/6-116/6-116/6-116/6-116/6-116/6-116/6-108/6-	4 *05½-109; -103½-108; 105 -105; 103½-104; -104 -104; 99 - 99; 98 - 98; 123 -123; 131½-131; 116½-116; 127 -127; -103½-104; -103½-104; -103½-104; -103½-104; -103½-104; -103½-104; -103½-104; -103¾-104; -104,-104	6 109½-111 6 107 -108 4 104½-105 99 -100 98 - 98 125 -125 6 117 -117 .117 -117 .117 -117 .100½-101 99½- 99½ 126 -1263 .123 -1263 .103 -1033 .103 -1039 .104 -104 .105 -104 .105 -105 .108 -106 .108 -106 .108 -106 .109 -101 .109½- 101 .100½- 105 .100½- 10	6 120 -120 110 -111 	110½-111 108½-1083 109 -109 105¾-1083 109 -109 1105¾-1083 106 -106 96¾-100 127¾-1273 113 -113 1107 -107 1100 -100 11	108 -108 108 -109 4 105 -105; 10656-106; 10656-106; 9056-97 6	107 -108 107 -108 107 -107 107 -108 105½-1063 105½-1063 105½-1063 105½-1063 105½-1063 105½-1063 105½-1063 105½-1063 1003½-1013 100 -100 100 -100 100 -106 1063½-1063	107 -108  10836-1083, 10836-1083, 10836-1083, 10836-1083, 9736-973, 115 -115  10836-1083, 9736-973, 115 -115  10836-1083, 10836-10836, 108360, 10836	108 -109  6  6  10534-10534  103 -104  4 10554-10534  97 - 97  12634-12634  6  12434-12634  125 -125  10134-10234  995-9934  916-100  4 110 -11034  6 110 -12034  123 -124  9034-9734  94 -9534  0534-107
Registered	5 108 -109  5 105/4-107  5 105/4-105  5 105/4-105  5 105/4-105  5 105/4-105/4  96 -100/4  95/4-95/3  8  110/4-115  6 120/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  9 01/4	117%-1177, 108¾-109, 106 -107½-108 4 105¾-107 97½-100 4 *96¾-98 115 -115 115 -115 115 -115 115 -115 115 -115 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 110½-108 11	\$ 120 -120 \$ 109¼-109¾-109¾-109¾-1053½-1	116%-1163 (107%-1073 107%-1073 105 -1073 106 -1063 10536-10536 10536 10536 10536 10536 10536 10536 10536 10536 10536 10536 10536 1053	4 *05½-109½ 105½-1083 105 -105 105 -105 103½-1043 105 -105 104 -104 99 - 99 8 - 98 123 -123 131½-1313 116½-1163 127 -127 103½-101 98½-99 125½-1263 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 100 -100	6 109½-111  107 -108  107 -108  108 -90  125 -125  117 -117  117 -117  100½-101  99½-99½  126 -1263  123 -1263  103 -103  123 -1263  103 -103  103 -103  103 -103  104 -104  105 -105  107 -107  107 -117  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-103  100	6 120 -120   110 -111   108 -108   108   -108   108   -108   106   4 -106   98 -100   98 - 98   100   98 - 98   100   94 -100   123   4 -122   122 -122   123   4 -123   125 -125   121   125 -125   1	11034-111 10834-1083 109 -109 4 106 -106 9634-100 12736-1273 113 -113 100 -100 100 -100 4 100 -100 100 -10	108 -108	107 -108 107 -108 107 -107 105 -105 961/2-98 1124 -124 115 -115 115 -115 1100 -110 100 -100 983/2-98 121 -122 116 -116 98 - 98 106 -106 92 - 92	107 -108  10836-1083, 10636-1063, 10636-1063, 10636-1063, 9736-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-10636, 10636, 10636-10636, 10636,	108 -109  6 10534-10534  6 10534-10534  103 -104  4 10554-10534  4 97 - 97  12634-12634  6 125 -125  1034-10234  9034- 9034  6 100 -100  4 110 -12034  123 -124  9034- 9734  94 - 9534  10534-107  93 - 94
Registered	5 108 -109  5 105/4-107  5 105/4-105  5 105/4-105  5 105/4-105  5 105/4-105/4  96 -100/4  95/4-95/3  8  110/4-115  6 120/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  8 01/4-121  9 01/4	117%-1177, 108¾-109, 106 -107½-108 4 105¾-107 97½-100 4 *96¾-98 115 -115 115 -115 115 -115 115 -115 115 -115 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 117½-108 115 -115 110½-108 11	\$ 120 -120 \$ 109¼-109¾-109¾-109¾-1053½-1	116%-1163 (107%-1073 107%-1073 105 -1073 106 -1063 10536-10536 10536 10536 10536 10536 10536 10536 10536 10536 10536 10536 10536 1053	4 *05½-109½ 105½-1083 105 -105 105 -105 103½-1043 105 -105 104 -104 99 - 99 8 - 98 123 -123 131½-1313 116½-1163 127 -127 103½-101 98½-99 125½-1263 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 102 -103 103½-101 100 -100	6 109½-111  107 -108  107 -108  108 -90  125 -125  117 -117  117 -117  100½-101  99½-99½  126 -1263  123 -1263  103 -103  123 -1263  103 -103  103 -103  103 -103  104 -104  105 -105  107 -107  107 -117  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-101  100½-103  100	6 120 -120   110 -111   108 -108   108   -108   108   -108   106   4 -106   98 -100   98 - 98   100   98 - 98   100   94 -100   123   4 -122   122 -122   123   4 -123   125 -125   121   125 -125   1	11034-111 10834-1083 109 -109 4 106 -106 9634-100 12736-1273 113 -113 100 -100 100 -100 4 100 -100 100 -10	108 -108	107 -108 107 -108 107 -107 105 -105 961/2-98 1124 -124 115 -115 115 -115 1100 -110 100 -100 983/2-98 121 -122 116 -116 98 - 98 106 -106 92 - 92	107 -108  10836-1083, 10636-1063, 10636-1063, 10636-1063, 9736-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-1063, 10636-10636, 10636, 10636-10636, 10636,	108 -109  6 10534-10534  6 10534-10534  103 -104  4 10554-10534  4 97 - 97  12634-12634  6 125 -125  1034-10234  9034- 9034  6 100 -100  4 110 -12034  123 -124  9034- 9734  94 - 9534  10534-107  93 - 94

\*Ex-interest.

# 1892-Continued-

			1	199	2-0011	THE CA.	-	-			,	
DONDS	JANUARY	The second second		APRIL.	MAY.	JUNE.	JULY.		SEPT'BER.		Nov'BER.	DEC'BER.
BONDS	Low. High	Low.High	Low.High	Low.High	Low. High	Low.High	Low.High	Low.High	Low.High	Low. High	Low.High	Low. High
C. C. C. & St. L(Con.)- Cin. W. & M. Div4				91 - 91%	913%- 9134	91%- 92	9014- 901/			901/2- 921/8	921/8- 921/4	
C.C.C.& I1st,s.id?	115%-11598	115%-117	116 -117	11714-11714	114 -1161	115%-116	116% 117		116%-116%			
Cin. & Spr., guar				132 -1321/	134 -135%	1331/2-134						
General cons	11814-120	120 -120	1211/4-1228/4	122 -122%	99 -100	101 -102	120 -123	100 -103	102 -1031/4		123 -123¾ 103%-104¾	
Col. Fuel-gu.,g. 1919.6	· · · · · · · · · · · · · · · · · · ·					10037 10017				100 100		
Colorado Mid1st, g.6 Consol., gold. 19404		70 - 71	110 -110 70 - 70%	11036-11056 70 - 7036		10836-10916	10894-109		66 - 67	66 - 68	67 - 67	61 - 645%
Col. H. Val. & T1st	8716-8958	The second second	87½- 89 96 - 97	88 - 93 9634-100	93%- 97% 100%-105	96 - 98 *101 -102	967%- 98	97 - 97% 100 -101	93 - 941/9	91%- 93%		90½- 92
Gen. gold, 1904	82 - 85	86 - 891/2	Charles Comments	8434-8834	88 - 9234	1881/6- 90	881/2- 891/3	89 - 90	881/2- 90	88 - 89	89 - 921/2	89%- 90
Del. & Had. Canal-	A PERSON NAMED IN	A STATE OF THE STA						1000				*** - ****
Conpon, 1894	108%-109%	110 -1101/2	11014-11034	10714-1075	10734-108	1081/6-1081/4	10834-1087	109 -109	108 -1081/2	1051/4-1051/2	106 -10614	10614-1061/2
Penna. DivCoup?		1401/6-142		140 -141	141 -141%	1411/4 1411/4			=	139%-139%	140 -140	1381/4-139
Registered	197 -19814						142 -142					
1st coup., guar	120 -120	120 -120	12014-12034	118 -11814	118 -119	1181/4-120	1191/2-1191/3	1191/2-1191/2		117 -1171/2	119 -119	119 -119
Registered	120 -123			145 -145	118 -1181/2						1421/2-1421/2	
Del. Lack. & West Convertible?	1000			102 -102			-					
Mort., 1907?	1321/2-1021/2		1311/2-1311/2	130 -1311/2	133 -133		134 -134		107 707	The state of the s		131 -132
Syr.B'n & N.Y., 1st? Morris & Essex-1st.?	140 -14114	129%-129%	131¾-131¾ 141 -141½					133 -133 141%-141%		130 -130 141 -142		
Bonds, 19007					116 -116				12434-12434			1201/6-121
1871-1901	1251/2-137	137 -138	137%-13914	1391/4-1401/4	13934-14016	136%-137%			1371/2-1371/2		140 -140	137 -137
Registered? N.Y. L. & W1st6					138½-138½ 128¼-129			130 -130	128 -128	129 -1291/2		130 -130
Construction5	110 -110			1101/2-1101/2	11014-11014	1111/6-1111/6	11234-11234	109 -110	1101/2-1101/2	1121/2 114	113 -114	112 -114
Den. C. Cable-1st 6 Denv. & Rio Gr1st?		99 - 99% 117 -117½		97%- 99% 118 -119	99¼- 99¼ 115¾-116						1151/2-1153/4	116 -1171/8
New consol, 19364 Imp. M., g., 19385	77%- 80	79¾- 81 78 - 80	80½- 81½ 79½- 79½		82%- 84% 81%- 83%		82 - 83½ 80½- 81	83¼- 84		841/6- 861/8 84 - 85	85%- 86½ 84½- 86½	
Det. M. & ML. g 3%		381/4- 391/4	37 - 381/2	36 - 37	37 - 431/4	40%- 44%	42 - 43	40%- 42	39 - 431/4	38 - 443%	38 - 4136	381/2- 41
Det. B. C. & Alp1st6 Duluth & I. R1st5		80 - 80	80 - 80 1001/6-1001/4	97 - 971/6	97 -1013/6		73 - 73				60 - 62 100 -102	68 - 68 100 -100½
Dul.S.S.& Atl1937.5		951/2- 96		97 - 981/2					99%-104¼			
E. Tenn, Va. & Ga 1st	1111/2-112	1113%-1121/2	109 -11134	1101/2-1101/2	110 -1131/2	114 -1141/2			1111/6-1111/6		112- 112	
Divisional 5 Consol., 1st, 1956 5		97 -100	101 -1041/2		90 - 931/2	98 - 981/		102 -102	103 -103 92½- 93¼	9414- 96	921/2- 94	90%- 93
1st ext. g. 19375	72 - 74	71 - 71				6334- 64	60 - 60	60 - 60		60 - 60	57 - 60	51 - 521/2
Equip. & Imp., gold5 Knox. & 01st, g6			100 -106	100 -1001/2	991/4-101	101 -103	98 -100	99½-100¼	98 -1001/2	101 -101	100 -1021/2	10016-101
Alabama Cent1st.6				971/2- 98								
Edison E. Ill. Co1st.5 Eliz. Lex. & Big. S 6		100 -101¼ 84 - 87		83 - 961/2	101½-102¾ 94½- 97_	96 - 961/2	97%- 98%	981/4-100	98 - 98%			95 - 9836
Equit. Gas. & F1st.6 Equit. Gas, N. Y'32.5		9716-100	981/6-100						101 -1011/2		1021/2-1021/2	
Erie & Pittsbcon?											1111/4-1111/4	
Erie- 1st, Ext., 18977	114 -115	1141/4-116			1131/4-114		1141/2-1141/2	11414-11414		115%-116		113 -113
2d, Ext., 19195 3d, Ext., 19234%	11434-11434	1151/2-1163/8	116 -116	116 -116		117 -117					115 -115	
4th, Ext., 19205	1141/4-1141/4	1141/2-1143/4	116 -116		112 -112	1121/2-114						112 -112
5th, Ext., 19284 1st, consol., gold7	101 -102	101 -102 138 -1381/6	1021/6-1021/6	103 -103 135¼-136%	1361/6-138	13816-139			1351/2-136			
1st consol. fd. coup?												1321/2-1321/2:
Reorgan., 1st lien6 Long Dock, 18937									10334-10334		1037/6-1041/4	
Cons. gold, 19356 Buff. N. Y. & E1st.7	119½-119½	1201/6-121		11714-11814		1211/2-1211/2		12214-12218			1191/6-1191/6	122 -122
N. Y. L. E. & W 2d con. 6	1061/2-1075/8	106%-1071/	1061/2-1073/4	10634-108	107%-109%	*1041/2-106	104%-105%	1041/2-1051/2	1031/6-1055/6	1055%-1071%	1051/2-108	101 -10234
Col. Trust, 19226 Fund. coup., 1969. 5	901/2- 928/4	921/6- 94	93 - 93%	92 - 95	112 -112 93½- 93½	91 - 92	9136- 92		1121/6-1121/6			
Income, 19776			81 - 81									
Jefferson RR,-1stg.5 Chic. & E., 1st, g. 4-5	971/2-1003/4	101 -1021/4	102 -1021/2	10216-10416	102 -1021/2	10134-1021/2	10136-102	101 -1023/8		1023/8-1033/8	101 -101%	1011/4-1013/4
Eureka Sp'gs., 1stg6	48 - 52	52 - 5334 10156-10156	511/2- 533/4	51¼- 52	49¾- 51½	50 - 50%	48¾- 52½	49¼- 53	451/2- 48	421/6- 45	4214- 4536	401/2- 431/2
Ev. oc 1nd p.con., 1920.0	108 -111			112 -1131/6		**** - ****						=
Ev. & Rich1st, '31.5 Evanys. & T. HCon.6	117 -1191/2		1221/4-1221/4	123 -123	12316-124	12416-125	122 -122	123 - 123	1221/6-1221/6		-	
Mt. Vernon-1st6 Flint & P. MarMort.6		112 -112		110½-110½ 121 -121		1121/2-1121/2					115½-117	
1st cons., g., 19395	101 -102	10136-10136	100 -101	102 -1021/2	100 -1001/6	1001/2-1005/8			121¾-121¾ 101½-101½		100 -1011/2	
Pt. Hur. Div., 1st5 Ft. W. & Denv. C1st . 6	981/2-102		101¼-104 101 -101½	*1011/6-023/4	101½-102⅓ 101½-105	10134-10236	102 -1021/2	1001/2-101	100 -100 100 -101¼	971/6- 98	961/2- 98	96% 98%
Ft. W. & Rio G1st5 Galv. H. & H. of'82 5	72%- 75	741/2- 748/4	74 - 74	70 - 741/4			69 - 73	73 - 73	74 - 74	73 - 78	72 - 73	69 - 711/6
G.H.&S.A1st 1910.6											70½- 71	691/4- 691/4
2d, 1905		104 -104		100 -102	100 -102			102 -102	102 -102½ 98 - 985%	102 -102		
Gen.ElecDeb.,1922.5 Ga. So. & Fla1st, g.6						=	9956-10236	101 -105%	103 -1041/2	1041/2-1061/2	10234-10534	96½- 96¾ 99½-101
Ga. Car. & N1st5		7534- 7734					76 - 761/8	7634- 77	70 - 77		801/2-801/2	10034 10034
Gr. Rap. & Ind Gen. 5 Gr. Bay Win. & St. P	82 - 82				77 - 81		76¾- 79					100% 100%
1st, 6s, tr. receipts	the last of the last						+	97 -104			101 -1075	106 -106%
2d inc., all subs. paid. Hack. Wat. Reor. 1st. 5			0 - 0-	- 10	291/2- 30		30 - 33	33 - 363/8	33 - 36	341/2- 371/2	341/2- 40	371/2- 40
Han. & St. JoCons. 6	117 -118% 1	18 -11856	1514-11614 1	15 -117	117%-117%	117 -118	1171/2-118	118 -11856		1141/2-115	11538-116	
Henders'n B'dge-1st.6 Housat'c-Con.,19375	1031/4-104 .		1	104 -104	1011/6-1011/6		10816-109 i	109 -109		115 -115	- 11.	114 -11416
N.H.& Derby-cons 5 Hous, & Tex. Cent	101 -101 .	= 1	10416-10416	19314-10314	1041/8-1041/8		=	=	1115%-1115%			
1st, gold, 19375	*101½-05½ 1	041/6-1051/4	0334-10478	104 -107	105 -1061/4	1051/2-108	104%-106%	10634-10736	10634-10634	106 -108	10716-10836	105 -10816
Consol., gold, 19126	101 -1011/4 1	01%-101%	.03 -103 1	01 -101	101%-101%				102 -102	101 -10134	102 -1021/2	1021/2-103
*Ex-inte	rout								1		-	

# 1892—Continued.

	1 1			100	z-con	imuea.						
BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
ALUEN TRANSPORT	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low.High	Low.High	Low.High	Low. High	Low. High	Low.High
Hous. & T. Cen(Con.)-		64 - 64%	84 - 8474	*818/_ 898/	6114- 6414	64 - 65%	898/_ 641/	8417- 6637	66 - 601/	er - em/	05 071	0011 00
General, gold, 1921.4 Debenture, 18976	81 - 83	87 - 87	891/2- 92		871/2-871/2	80 - 80			871/6- 871/6	90 - 90		
Debenture, 18974 Waco & N. W1st7		66 - 69 125 -125	69½- 71 123 -123	125 -126	70 - 70 126 -127	1241/6-125			78 - 78		8014-82	00 = 00
Allinois Central-		T. 1970				BAR	Series Billion			- 7 mg		
Gold, 1951‡3½ 1st gold, 19514				104%-106						=		93 - 94
Gold, 19524	961/4- 98	9914-1021/2	101 -101	991/4-100	100 -101%	1001/4-1003/4	1021/6-1021/6	1021/2-1041/2	102 -10234	10014-10034	100%-100%	100%(-100%)
Cairo Bridge, 1950.4 Springf, Div., 1958.6												
C.St.L.&N.O1st,c.7		1121/2-1121/2	112%-114	113 -113				112 -1121/2			1111/4-1111/4	
Gold, coup											11098-11792	
Memp. Div., 1st,g.,4 Dub. & S. C., 2d div.7			102 -102	921/2- 951/8		96 - 9634					10234-10234	
Cedar F. & M., 1st 7	88 - 88	881/4-881/4	88 - 881/4	89 - 89	89 - 89	881/6-881/6	91 - 91	93 - 93	91 - 93	91 - 91	*** - ****	
Ind. D. & Spr1st,† .7 Do trust receipts		115%-115% 114 -116			121 -122 121 -122	1201/4-1201/4 1201/4-1211/4					122 -122 122 -124	199 19414
Intern. & Gt. No1st.6	118 -123	1221/4-1251/4	1281/2-129					130 -130				13014-131
Coupon off	MARKET AND THE	106 -106½ 78 - 82		108%-112	108 -10956	106¼-108	108 -1091/6	109½-110	110 -1111/2	111¼-113	10916-10916	108¾-109½
Stamped			76 - 79	75 - 751/2	7414- 75	73 - 74%	71 - 74%	74 - 773%	77 - 781/6			
2d, 19094½-5 3d, 19214											6714- 6914	
Iowa Cent1st, gold5	891/2- 92	92 - 96	921/2- 95	92 - 931/2		*90 - 9134	89 - 9034	891/2- 90	881/8- 891/8	893/2- 905/8		87 - 881/6
Kan. & Mich 1990 4 Kentucky C., 19874	*81 - 84	75 - 761/ <sub>2</sub> 821/ <sub>2</sub> - 835/ <sub>8</sub>	831/6- 841/4		841/6- 857/8	76 - 77 84%- 86	77½- 77½ 83 - 84	831/2- 81	831/2- 84	*76 - 76 83%- 85	85 - 851/2	
Kings Co. El1st, A.5 Fulton El., 1st, guar.5		97½- 99½ 87½- 89¾		9734- 9814 8516- 86	98 -100 86 - 86	101 -102½ 88 - 90	99 -1001/4		98½-100 88 - 88	99½-100¾ 88 - 88	99½-100 87½- 88½	
Lacl. Gas, St. L 1st, g.5	8134-8436	811/2- 821/4	80 - 81%	-801/2- 82	81 - 851/4	83 - 845%	81%- 84%	825%- 85	82 - 84	8314- 85	831/4- 855/6	84 - 851/6
Lake Erie & W1st5 2d5			109½-111 96 - 97¼		111½-113¾ 100½-101½		110¼-111	11034-111	109 -111 101 -101½			110 -111¼ 103 -103¼
L Shore & Mich. So											Marie Vand	
Division		117½-119½ 103½-105		115½-115½ 100½-101½		102 -102					114%-114%	
Buff. & Erie-New7		115½-117	1161/2-117		113%-113%		116 -116	1151/2-1151/2	1141/2-1141/2			1141/6-1141/6
Det. Mon. & Tol		124½-124½ 120½-121¼			122 -1221/4	127 -129			119 -12058		121 -121	
1st con., reg		120 -121 122½-123½				118½-121½ 121¾-122½						117¼-118½ 121 -122
2d con., reg 7	121 -122	121¾-123	123 -123	123 -1231/2	124 -124	1211/2-1223/4	123 -123	1231/2-1231/2	1221/2-1231/4	1221/6-1233/4	1237/6-124	121 -121
Mahon.Coal 1st,'34.5 Leh.V., N.Y1stgu.g.4%						104 -106					10356-10416	
Leh. V. Ter. 1st, 19415	109 -109	110 -1103/8		109 -109	1081/2-1093/4	1101/4-111	111 -1121/4	1121/2-1123/4	11234-11234	110 -1101/4	111 -111	110%-111%
L.R.&Mem.1st,1937.5 Long Island-							68 - 68				,	
1st, 18987		117 -11736									112 -113 1151/6-1151/6	1141/ 110
1st, consol, 19315 Ferry, 1st, 192241/2				113 -113¾	113%-113%	1141/2-1141/2		116%-117			99 - 99	
Gen. mort., 1938 4 N. Y. & R. B., 1st, g.5	91 - 93	931/6- 941/4	93 - 94	94 - 96	96 - 97	94%- 97	941/6- 97	971/6- 971/6	95 - 95	941/6- 96	9834- 95	9314- 95
N.Y. B. & M. B., 1st.5			100 -100									
L.Ev. &St. L. Con. 1st 5 Louisville & Nashv.	82 - 831/2	80 - 82	82 - 821/2	821/4- 85	86 - 92	91 - 91	84 - 871/2	8714-8716	861/4- 861/4	85 - 861/4	81 - 85	81 - 85
Consolidated 7	114 -1141/2	11414-115	114½-115	111¼-113	1125%-1131/2	1131/4-1131/6	1135%-1135%	114¼-114%	114 -1141/4	11034-1113/2	111 -1111/4	111 -1111/4
Cecilian Branch? N. O. & Mob-1st6	109 -110	109 -109 11856-119	119%-119%	11916-120	120 -121	121 -1211/4	11816-11916	1081/8-1081/8		1201/2-121	121 -121	12034-122
2d	108 -110			10934-1101/2	110 -1101/8		109 -109	=		114 -114		113 -113
General mort6	11514-116	116 -116	1161/6-1161/8		118 -1191/6	113½-113½ 115%-116¼	1161/4-117		116 -116	117 -11816	11816-120	116 -117
Pensacola Div6 St. L. Div., 2d 1980.3			107 -107		110 -110				1051/6-1051/6	62 - 62	62 - 62	107 -108 62 - 62
Nash. & Decatur7		114 -114	114 -114	1141/2-115	11514-11514	115%-115%		1121/2-113	113 -113	114 -114	11356-11356	
Pensac. & Atl1st6 50-yr. gold, 19375			103 -103¾ 103 -105			103 -1041/4					101¼-103 102 -103	
Unified, gold, 19404 Col. trust, g., 19315	7834- 8034	78%- 80	791/6- 801/4	801/6-813/4	81 - 81%	811/2- 82	7974- 801/8	79%- 80	79 - 80		80% - 81%	
Nash.Fl.&S.,1st,gu.5	100 -101		981/2- 981/2		1001/2-101	102 -103½ 101%-101%	1011/4-1011/4		1001/4-1001/4		= .,,.	
So. & No. Ala. con.gu. 5 Lou. New Alb. & Chic	92 - 97	93 - 93		901/8- 941/6	94 - 941/2	941/2- 941/2			901/6- 901/8	9014- 95	95 - 95	93%- 93%
1st6	108%-110				111 -112					111 -111	112 -112%	11216-11416
Con., gold, 19166 General, g., 19405	1001/8-102	101¼-103	102 -103 81 - 81			101¾-103¼ 68 - 75½		74 - 75	74 - 7614		74 - 75	74 - 77
Louis, N. O. & T1st.4 Louisv. Ry1st, con.5	86 - 86	86 - 86	85 - 85	85 - 8514	85 - 8516		5.1.4	95 - 95	10036-10086			
L.St.L.&T1st,g.'17.6	871/6- 963/8	92 - 95		90 - 931/9			93 - 94%	91 -100	95 - 98	95 - 97	91%- 90%	8476- 8976
Man. B. H.& L.—Gen.4 Manhat., cons., 1990.4					49 - 531/2	50 - 531/2					92 - 94	
Mem.& ChasGold6	10036-1011/2	98 - 98	98 -1001/2	98 -1001/4		100 -100	+ .J.	83 - 90				=
1st con. Tenn. lien? Metropolitan El1st6	11316-11616	116 -11856	117- 11736	117 -118	11716-11916	119 -1201/	11616-117	117 -118%	1171/2-118	11736-11836	118 -11814	118 -119
2d, 18990 Met. Telep. & T1st.5	1051/-107	10716-109	108 -10916	108 -10936	10656-10916	10916-110	10816-10986	10836-109	10814-109	10896-109	105%-107	100 -107
Mex CentCon.1911.4	708/- 703/		-									CARE TO MAKE
2d, cons. inc., 19393 Mex. Nat'l-1st, 1927.6	3756- 3756	100 = 2000		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			=				**** - ****	
2d income "A"6	40 - 40	_		_	10 m - 0000	all - low		37 - 37		40 - 40	子〇 一 生生	894- 894
2d income, "B."6 Mich. Cent-1st, consol.7	11 - 11	1998/_1991/	129 -19984	1991/-1941/	191 -19916	122 -12336	10 - 10	914- 936	12116-122	122%-123	11916-11956	11814-11914
1st, consol5	107 -107	10684-10684	1088/-107	10774-10814	10814-10714	107 -107½ 119½-119½	-	108 -108	107 -107	108 -108	100 -100	
1909	1111/6-1111/6		110 -110	111 -112	111 -11136	113 -115		=		**** * ****	177 -177035	11479-110
Registered, 19315 Mortgage, 19404		110 115	110 -110				- 1150					
Mil. L. Sh. & West												
1st	100 1001			126 -127¼ 102 -102	HOE TOE	105 -100			105 -105	**** = ****	125 -12616	10059-10059
Ext. & Imp., s. f 5	100 1002/	100 1001/	1041/ 100	100 1071/	107 1001/	10017 10017	1071/-110	107 -10786	10594-10099	10058-10158	are	roots room
Income	110 -111	100 100	=		110 -110	10517 100	105 108		1251/-1251/	108 -100	123 -123	123 -125
Ashland Div., 1st6 St. P.E. & Gr. Tr., 1st												
St. I.E. & Gr. Tr., 1st	7				=						1	-

# 1892-Continued.

				189	2—Con	tinued,						
The state of the s	Timerina	FEBR'RY	MARCH.	APRIL.	MAY.	JUNE.	JULY.	Angust.	SEPT'BER.	OCTORER	Nov'BER.	DEC'BER.
BONDS.						_						
-	Low.High	Low.Hig	h Low.High	Low.High	Low.High	Low.High	Low. High	Low. High	Low. High	Low. High	Low.High	Low. High
Mil. & No1st, 1910 .6	6 11134-11134	11316-114	114 -114	114 -115		ś		11756-11756			117 -117	
1st, on exten., 19136 Minn. & St. L1st?		114 -114	113 -114	114 -115	116 -116 122 -123	114½-114½	2 11436-110	116 -117	129 -129		1161/2-1161/2	113½-114
Iowa Extension			115 -115		11716-1173	6 1221/6-1221/	125%-125%	129 -131			. 133 -133	100/8 100/8
2d mort., 18917	70 - 75	73 - 73			115 115		80 - 855		102 -102			
Southwest Ext., 1st.? Pacific Ext., 1st6				:::: 🛚 ::::	115 -115	116 -118	1221/6-124				113 -1141/2	
Imp. & equip., 1922.6		70 - 70	70 - 70		75 - 80	811/2- 82	82 - 90	93 -105		106 -1073	111 -115	116 -116
Mo. Pac1st consol 6			4 10784-108		1061/6-108	107 -107 112½-112¾	108 -109	1091/8-1113/4			169½-110 111½-114	109 -110
3d, 1906		115 -115	116 -116					90 - 90	90 - 90			113 -114½ 89 - 90
1st, col., gold, 1920.5		81 - 84	801/2- 821/6		811/2- 821/				81 - 821/2		83 - 83	79 - 811/4
Pac. of Mo1st, ext4		9814- 981	97 - 98	98 - 9814	98 - 99½ 107 -107½		98½- 99½ 105 -107		97¼- 97¾ 106¾-107	97½ - 98 106¾-106¾	96 - 98	97 - 98 106¼-107¼
2d, 1891, extend5 Mo. Kansas & Texas-	"0298-10574	104 -100	100 -100	10094-10199	107 107	200 200	200 201		100% 101	20074 20072	101 -101	100/4-107/2
1st, gold, 1990 4						*79 - 81	7984- 8034				801/4- 811/2	1
2d, income, 19904 K. C. & P., 1st, 1990.4		7414- 761		49½- 51½ 75¾- 75¾	The second secon	7416 - 50	45½- 48½ 76 - 76	47 - 4914	40%- 47%		46 - 481/4	46%- 49%
Dal.& W., 1st, 1940.5					12/200		87 - 871/4	86 - 86		87 - 87		80 - 80
Mobile & Ohio-New 6					117 -118	116 -117		116¼-117	117 -11716		1171/2-119	
1st, exten., 19276 Gen. M., 19384	66 - 67%	63 - 661	6 *61%- 64%		6314- 6634		637/6- 65	6434- 6534		611/6- 62	6036- 62	5916- 6176
Morgan's L.&T1st6		109 -109		110%-110%	111 -111			112 -112	112 -112	7	1200 - 1000	
1st, 1918				109 -109	10616-1073				111 -112	111 -112	123 123 110 -1101/6	126 -126
Nashv.C.& St.L1st. 7			127 -128	1271/2-129	128 -130	13034-132	129 -129	12834-129	127 -127%	127 -1281/9	12714-12814	
Consol.g., 19285	1031/6-1053/4	104 -106	1051/6-106		105 -1055	105¼-105% 100 -103½	105 -10514	1051/2-1053/4	104%-105%	102 -1021/2	102%-104	102 -103%
Nat. Starch Mfg1st.6 N. J. South1899.gu.6				1021/2-103		100 -103%					104/2-105	104 -105
N. O. & N. EPrior 1.6												
New York Central— Extension	10184-10084	10284_1021	103 -105	10354-10984	10134-10184	10156 10174	10114-109	10176-102	10184-1001	10214-1021/	10016-10084	101 -10114
N.Y. C.& H1st,cp7	1231/2-125	1241/2-1251/2	125%-126	1261/2-127	127 -1271/2	127½-129	1241/6-1257/8	1241/2-1251/2	124 -125	124 -125	1241/2-1251/4	125 -125%
1st, reg7	123 -1231/2	1241/2-125	12514-12534	126 -12634	1267/8-1271/2	125 -128		123 -125			1067/ 107	
Deb., 1884-19045 Registered5											1061/2-1061/2	1065%-10714
Deb.reg.,'89-1904.5			107 -107								=	
N. J. June, 1st, gu4 Deb., g., '90-1905.4												=
Registered4	100 -100											
Harlem-1st, coup7 1st, reg7											117%-117%	
West Shore, guar4	10134-10334	1021/2-104	103 -104	1031/4-1041/8	1041/8-1053/8	1051/6-1057/8	1021/2-1031/2	1031/6-1035/6	1021/4-1031/4	10256-1031/2	103 -10434	10314-10414
Registered4 0s.& Rome, 2d, 1915.5			103¼-10356			*103 -105%						101½-1035%
N. Y. Chic. & St. L 1 st. 4	95 - 971/4	96% - 99	971/6- 981/4	9536- 97	96 - 981/4	98¼-100	97 - 99	9736- 9736	967/8- 99	96 - 9734	95% 97%	971/6- 98
N. Y. Elevated-1st?			1131/2-1133/4									96½- 96%
N.Y.&N.E1st,1905.7		1201/2-121										12314-12314
1st, 1905		113%-113%	108 -108	108 108				1051/4-1051/4				
N.Y. & North1st, g.5	108 -108	101 -1011/4	108 -108	1051/6-1051/6		106 -106		1071/2-1071/2			110 -110	
2d, gold, 19274 Trust receipts			57½- 65	63 - 63¼		62 - 63	61 - 62	62 - 65	62 - 62	62 - 68	65 - 67	64 - 75
N. Y. Ont. & West'n-												68 - 68
1st, gold	115 -116	11414-115	*107%-1115%	11034-11216	1115%-11214	112 -1121/2	1121/2-1128/	112%-112%		1009/ 1001/	1001 ( 1001 (	
Ret., 1st, 19924			10294-105			10078-0074	821/4 - 831/4	821/8- 833/4	82%- 8314	82%-8358	831/6- 841/4	8316-84
N.Y. & Per.C. &I., 1st. 6 N.Y. S. &W Refund. 5		93%- 94%	2000	90%- 90%	90 - 901/8	89%- 90%		1051/ 100				
2d mort., 19374%	79 - 811/4	103½-105 80½- 81	104 -10536 801/6- 823/4	82 - 8234	821/6- 833/8	87 - 87	90¼-90½		861/4- 861/4		106%-108%	86 - 8936
Gen., gold, 19405	8436- 8736	8514-8716	87 - 8836	871/4- 881/4	87 - 8814			87%- 89	881/2- 881/2		95 - 97	98 - 98
Midl'd of N. J., 1st6 Nor. & So1st, 1941.5	110%-117%	11/94-118%	118%-119	98 -101	981/2-100	9914-10056			1031/2-1031/4		1014-102	118 -118
Norf. & WestGen6			122 -122	122 -122	118 -122				]	1231/2-124	1211/6-1211/6	
100 yr. mort., 1990.5 New River-1st6			95 - 95 118 -118 .	93 - 93		95 - 95½ . 118½-118½ !			201/2-1201/2	91 - 91		91 - 91
Clinch Val., 1st & eq.5	96 - 9634	9616- 97			95 - 95	961/2- 961/2	1	The second of		93 - 931/2	9216- 9216	9114- 92
Md. & W., 1st, 1941.5 Ro. & So., 1st, 1922.5		91 - 923/8		921/2- 931/2	933%- 941/2		9114- 9134	No. of Contract of	901/6- 91	901/4- 91	911/4- 93	9214- 9814
Northern Pacific-							95 - 95					
Gen. 1st, land grant6	115 -1161/4 1	16¼-118	1173%-11836 1				115%-117				11714-11814	
Registered	1216 114 1	12 -11514	$117 - 118 \frac{3}{4} \frac{1}{1}$	1236-1128/ 1	13 -114	118 -118½ 1 112½-11?¾ .					$117 - 117   1$ $111\frac{1}{6} - 112\frac{3}{4}   1$	15 -115%
Registered 6 1 Gen., gold, 3d, 1937.6 1	12 -11216 1	12 -113	1131/4-114 1	1234-11278		1121/2-1121/2 .		114 -114 .				
Consol., 19895	771/2- 803/4	7816- 7916	108¾-110 1 76 - 79¼	10½-111 1 77¾- 79¼	7614- 7	1061/6-107 1 731/4- 751/8					108 -109 1 71¾- 73¾	061/4- 71
Div. scrip. extended St. Paul & No. Pac 6 1						1	1001/2-1001/2	1	0014-10014 1	0114-10114		
Registered6	19%-120		117 -117					120 -1221/8 1			1211/6-1211/6	
James Riv. V., 1936.6.	1	0416-105	1041/2-1041/2.		97 - 97	200				200		
Spokane & Pal. s. f 6 1 Dul. & Man., 1st 6 1	01 -108 1		100¼ 100½ 1 102½-103½ 1		97 - 97   . 02 -102   1			93 - 94 . 101 -102 1			10216-10216	86 - 90.
Do. Dak. Div., 1st.6	99 -101 1	Sec Breeze 1	1001/4-1013/4			93 - 9334		95 - 95.		Charles and a second		
No. Pac.Ter.Co.,1st.61 Coe. d'Al., Gen.1st61			107 -1081/4 1			107 -107% 1					104 -1041/2.	
Cent. Wash., 1st 6 .			1001/2-1001/2 1		100		ALCOHOL:					
N. P. & Mon., 1st, g6 1 Chic. & No. Pac., 1st.	011/2-1021/6 1	01%-103	971/2-1001/2	96 - 98	941/6- 971/6	94%- 96	95 - 97	97 - 99				85 - 87
Sea. L.S.& E., 1st6	94 - 941/4 *		79 - 8134 * 92 - 9416		76½- 78½ 94 - 96				_10001			71½- 75½. 84 - 89
Ohio Ind. & Western Ind. B. & W., 1st,pf.7.		7,63	*			72 00/8						THE
Ohio & Mississippi-				-	16 -116 .					1	17 117	
Consol. 1898 71	11 -1117/8 1:	12 -1123/6	1134-11176 1	121/2-113							1158-1121/2 1	
Consol., 1898	20 -120 1	1916-120	1								1	
1st, Springf. Div 7	11	12 -112 .			1	14 -114 1	13¾-113¾ .					
1st, gen., 1932 5 Ohio River-1st 5		-	05 - 05 (	2017 100 (17				The second second	A CONTRACTOR OF THE PERSON OF	2000		
Unio Southern-1st 6 10	06 -108 10	09 -1091/2 1	10 -111 1	10%-111 10	09 -11114 1	08 -110 1			111/4-1111/6 1:	1136-1121/6 1		00 -100
Omaha & St. L1st4	62 - 65	341/6- 663/4	621%- 663%	321/6- 66 (		61 - 6458 (	63% - 64%				60 - 6416	
Ex funded conpon4	18 - 48   5							- and the second fire				32%- 62%.
						)					-	

### 1892-Continued.

				189	2—Cont	inued.						
	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	Остовен.	Nov'BER.	DEC'BER.
BONDS.	Low.High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High				Low. High	The secondary
Or. & C1st g.,1927.5										-		
Oreg. R'y. & Nav1st.6	109%-110	110%-111	111 -1111/2	111 -1111/2	110 -110	112 -112	109%-110%	111 -1111%	1101/6-1111/6	109%-110%		110%-111
Consol., 19255 Collat. trust, 19195						90 - 90	91 - 91	72 - 72	88 - 91 70 - 75		87 - 89	86 - 88
Oreg. Imp. Co1st 6	1011/2-103	1021/4-1041/6	103 -1031/2	1011/4-1031/4	10156-103	*991/2-1011/2	1001/6-1011/4	10114-10216	10234-10356	10214-10356	103%-104%	1011/4-103/4
Consol., gold, 19395 Pennsylvania Co	65%-71%	68 - 71	69 - 71	*64 - 67%	64 - 65%	64 - 67%	661/6- 68	67½- 68½	66 - 69	63%- 68	6314- 65	61 - 64
1st, coupon	105%-1061/2	10314-10714	1061/4-1071/8	10634-1071/2	10714-10816	1081/4-1087/8	106 -107	106%-107	1061/2-107	106 -1071/2	107 -10814	10734-10834
Registered4½ Pitts.Ft.W.&C1st.7	106 -106	1381/4-1391/4	138%-139	139 -139	138%-139%	140 -140	1365%-140	140 -140	1061/4-1061/4	13914-140	140 -140	140 -140
2d., 1912 7		1321/2-1371/2	137%-137%	13734-13734	139 -139	139 -139		133 -137		+		13814-13814
3d., 1912	12016-121	121 -121	132 -13294	123 -1231/6	120 -120	119 -119	1301/4-1301/4 119 -119	119 -119%		12016-121	130 -130%	
Gen., 1942, ser. A.41/2	10614-10614	107 -10758	108 -108									11014-11014
St. L.V.& T. H1st.7 2d, guar., 18987						113%-113%	110%-110%	110 -110	110%-110%		108¼-108¾	10016-11016
Gr.R.& Ind., 1941.4%		101 -1021/2	10236-10356	1001/6-102	103 -1031/2	103%-104%					*** - ***	100 -10234
Peoples' G& C., Chi. 2d 6 1st, guar., 19046	02%- 99		100%-102%	106 -106					101%-103	103 -10436	104 -104%	1011/6-1031/4
Peo. Dec. & Evan1st.6		110 -110	1051/2-108	103 -1051/6	1061/6-1063/4	106 -108		10214-10216	10114-105	106 -106	106 -10736	
2d, 19265 Evansv. Div., 1st6				71 - 71½ 100 -100	101 -1011/2	6914-70	1011/6-102	68 - 68		100 -10136	65½- 68½ 100 -106	67 - 73
Peoria & kas., 1st con. 4			81½- 82	79%- 81	80 - 811/2	79%- 80%	7934- 8134	80 - 811/4	8014-8214	78%- 79%	7814- 7914	76%- 78%
Income, 19904 Peoria&Pek.Un1st.6					28 - 29 112¾-112¾	26 - 30		28 - 291/4			2616- 2738	23 - 2614
2d mort., 192141/9		70 - 701/2		70 - 70	671/6- 671/6	69 - 69	69 - 70	70 - 70		72 - 72	=	
Peoria Water-19196 Phil. Co1st, '98. s. f.6				=	100 -100	100 -100				**** - ****	,,,,	
Phila. & Reading-												
General4 Registered4	1		85¾- 86¾ 85¾- 85¾		8716- 9014	8914- 9056	87%- 88%				85 - 86% 85 - 86%	
1st pref. inc., 19585	721/4- 758/4	681/6- 79	731/2- 761/2	7314- 7634	751/6- 78%	76 - 781	771/6- 791/8	76 - 7914	7416- 7714	76 - 7798	7456- 7736	74 - 77
2d pref. inc., 19585 3d pref. inc., 19585			63 - 6736 5334- 60		67½- 71½ 59½- 64	68¾- 70½ 60½- 63¾	the same of the same of the same of		66¾- 70½ 57¾- 62		67½- 71½ 59½- 64¾	
3d pref. inc., conv 5	421/4- 421/6	43 - 67	55%- 61%	5616- 65	611/6- 66	641/6- 65	631/6- 67	641/2 - 671/4	6014- 6114	64 - 64%	6314-6314	
P. C. & St. 1 19007			1734- 201/2	175%- 20%	19¼- 20¾	1914- 20	19 - 21				15 - 18%	
P.C.C.& St.L"A".4%					103 -10334	1031/2-1043/4	10334-1041/2	1041/4-1041/6	104 -104	102 -102%	1011/2-1021/4	1013610236
Series B, 19424% Pitts.Cl.& Tol1st6						10816-10816						
Pitts. Pain. & F 1 st g.5	921/4- 921/4	95 - 95			95 - 97					95 - 95		
Pittsb. & West1st4 Pres. & Ar. C1st, g.6		821/6-84	82 - 83%	81½- 85			84 - 841/6				811/6- 83/6	
Proc. & G1st, 1940.6						106 -106						
Richm'd & Danville Consol 6	1091/6-112	111 -112	1051/2-110	106 -108	106 -111	1061/6-111	107 -108%	10816-109	1081/2-109	10914-10914	1081/6-1081/6	
Coupon off							105 -1051/4	105 -106	1051/4-1055/8	1051/2-1051/2	10436-105	1025%-1051/4
Debenture 6 Con. M., gold, 1936.5		93 - 93 82%- 85	90 - 90 78 - 85	91 - 96¾ 75 - 77	89 - 91 76 - 801/2	86 - 93	90 - 90	79 - 801/4		7414- 76	7036 75	85 - 85 6734- 73
Atl.& Ch., 1st, 1897.7			1203/6-1203/6	22	1211/2-1213/4						119 -119	
Rich. & W. Pt. Ter Trust6	01 - 0714	*04 _100	89 - 99	87 - 90	83 - 881/2	75 987/	78 - 8214	70 - 801/	7516- 7016	78 - 81	78 - 79	711/6- 753/6
Trust receipts		+		88 - 90	821/6-88	86 - 86						
Con., 1st, col. t. g5 Trust receipts				52 - 59½ 54%- 61	53 - 60 511/4 - 59	411/4- 561/4		46 - 48%		4916- 54	467%- 50	421/6- 461/6
Rio Gr. Junc1st, g5			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		91 - 921/2							
Rio Grande South'n5 Rio G.W1st, 19394	*76%- 78%	7716- 7814	851/6- 863/6	86½- 865 78¾- 81	85½- 86¾ 80¾- 82	86¼- 86½ 81%- 83	84 - 841/4		85 - 85¼ 78½- 79¾		7814- 7934	
Rome Wat. & Ogden	2-1-1-1	- and a second		The state of the s								No Paris
Con., 1st, extended5 Ut. & Bl. R19224			114 -115	*111½-113		112%-113% 102%-102%		114 -115¼ 101½-102	11398-114	111%-113		
St. Jo. & G'd Isl1st.6	95 - 971/2	95 - 96%	97 -100	98 -100		94 - 95		96 - 961/9		96 - 97	9234- 93	93 - 9334
2d, income5 Coupon off				38½- 39 37 - 37	98%- 98%							
Kan. C. & Om., 1st5					=	80 - 80		68 - 721/2	70 - 721/2	68 - 68	70 - 70	
St. Louis A. & T. H.— 1st	108 -1083/8		107%-108	10714-10758			107 -107		105 -105			106 -108%
2d. pref7		104 -104	10414-10484	10416-105	105 -105%	106 -106%		10314-104	104 -1041/4	104 -10436	104 -10416	104 -10434
2d, income	55 - 55	55 - 55	104½-104½ 59 - 65	65 - 6516	65 - 66	6436- 6436		60 - 6236	6216- 6216	*** - ****	4	04 - 04
Ch. St. L.& Pad., 1st.5	102 -102						100 -100				1001/4-1001/6	112 -112
Belle. & So. Ill.—1st. S St. L. So., 1st, guar. 4				110%-110%			82 - 82			i		
St. Louis & Iron Mt										100		
1st, 1892								10814-10834	1011/6-1015/6	101 -10116	10114-10216	102 -10236
2d, 1897 7 Arkansas Branch7	108 -109	109 -1091/2	10916-10916	1091/2-1091/2	10714-108	104 105	10716-10834	10476-10516	108%-109%	109 -109	105%-106% 105%-105%	103%-103%
Cairo Ark. & Texas. 7	105 -106	107 -107%		10714-108	108 -108%	10436-10436	10416-10516	105 -105	1041/6-1043/4	105 -10616	106 -1071/2	103 -10334
Gen. consol. & l. g5 Stamped, guar5	8514-8614	85 - 85%	85 - 86%	8384- 841/2	84 - 85	841/6- 853/8	85 - 851/6	84%- 85%	85 - 85%	8256-8316	8314-8376	83 - 8414 8314 - 8314
St. L. & San Fran.				04 - 0474						1-11		
2d, class A6 Class B6		114 -114	114%-14%	115 -115	1115/_1118/	1111/4-1111/4	113 -113	11414-11414		11334-11334	*110 -110%	110 -111
Class C6		113 -1131/2		1141/4-115	*111 -112	11114-11216	11216-11216	11314-11316	113%-113%	113/6-114	*110-96-111	11098-111
Equipment	102 -102				109¾-110¼							
General mort5		107½-108 94 - 94½		961/6- 961/6	95%- 97%	96 - 9634				94 - 94		
Consol. mortgage4 1st, Trust, 19875		721/4- 73	711/2- 72	1	701/4- 707/8	67 - 69	661/6- 673/6	66%- 68	6736- 6836		6734- 69	6634- 6834
St. L. S. W1st 1989.4		7014- 7218	84%- 84% 70%- 72%	71 - 721/8	681/2- 70	671/6- 69	67 - 68%	6816- 7116	6936- 7034	68%- 70	65 - 67	6314-6514
2d inc., 19-94			321/2- 343/4	32¼- 33¾ 110 -110	30 - 32}2	29 - 30	27 - 31	109 -109	30 - 321/2	30 - 31%	26 - 2916	
St. P. & D.—1st, 19315 2d,19175		103 -103	104 -106	1031/2-105	105 -105	106 -106	-					
St.P. M.& M1st,'09.7	110 -110	1105%-1105%	109 -111	110 -111	110 -111¾ 117 -117¾	111 -111	10856-10856	118 -11874	109 -109 118 -11854	115%-115%	117 -117	11636-117
2d mortg., 1909 6 Dakota Extension6		118 -118¾ 118 -118		4401/4401/	1101/1101/	110 110	1101/ 1101/	110 -11014	11816-11816	11956-11956	11616-117	117 -117
1st, conso, coup 6	1181/2-121	(119 -120	119 -120%	1201/2-1211/2	1211/2-123	12216-12316	120 -1221/8	1201/6-122	119 -119%	119 -121	120 -121	121 -123
Reduced to4%		98¼- 99	99 - 9946	101 109	101 -10914	10117-103	1001/-101	10036-10136	10034-101	10056-101	101 -102	10196-10278
William Post for A	001/ 00	001/ 009/	2200 20 200	271/ 22	RQ _ 001Z	88 - 8012	1 8734 - 88	1 88 + 88	09 - 50	+ 00 - 0404	0.7	-
Montana Cent., 1st., 4 1st, guar., 19375	99 -101	115%-115%	1014-103	1021/6-1041/4	104 -10414	10414-10514		10316-10416	102 -103	102 -102	10136-10236	10214-104
Minneau. Pejan 1 c 6	]		101/9-100	7	-in + in.	117 -117	1 6 - 100	L 40 7 444	+	7	111	
99											-	

x Ex-dividend,

\* Ex-interest.

# 1892-Concluded.

				199	z-com	CHUCU.						
BONDS.	JANUARY			APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.		Nov'BER.	
1010	-		Low.High	Low.High	Low.High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
San A. & A.P19166 Trust receipts		6514- 6514	6614-6614	The second			69 - 69	67½- 70		69 - 70		67 - 69
Trust receipts	61 - 65	65½- 65¾ 96 - 96		643/2- 66	641/5- 70	64 - 681/8	BORD CONTRACTOR		68 - 68	69 - 70 9614- 97	66 - 69 97 - 97	67 - 72
S.F.&N.P. 1st,19195 Sav.Am. & Mon1st.6		75 - 75 7934- 80	7816- 74	741/6- 745/9		821/6-84	8134- 8236	821/2- 833/4	8134-83	81 - 8334		82 - 8234
Security Corp1st6		1894- 80			98 - 9814		98 - 9814			981/2- 991/2		
South Carolina- 1st, ex Apr., '91, cp. 6	10714-10814	1081/6-1081/4	10814-10816	106 -1061/2	106 -107	1071/6-1071/6		106%-106%		105 -1053/8		1000
2d, 1931	1916- 22	16 - 19	1616- 1616	14 - 14		15 - 15						10 - 10 113¼-113¾
1st consol., 19385 Au. & N.W., 1st, 41.5	991/6-1001/6	9916-9934	9914-10256	1001/6-101	100 -101	99%- 99%					95%- 98	95 - 95%
So. Pac., Ariz., 1st6 So. Pac., N. Mex1st.6	*10136-0334	101 -10236	102%-105%	10516-106	105 -106	10614-10714	10356-104	1023/-104			1023/6-1023/4	1021/2-1031/4
Tenn.C.& I.—Tenn. D.6 Bir. Div., 1st6	90 - 92%	89 - 94	93 - 96	921/2- 93	91 - 96	95½- 97 98 -100	94 - 95 93½- 95	94 - 9434 9334- 94		90 - 91	901/6- 93	92 - 94
T. RR. of St. L 1st. 4%		103 -103								9714- 9714		
T. & N. O.—1st, 1905.7 Sab. Div., 1st6					1041/2-1041/2			106 -106				
Tex.& P1st,g,2000.5 2d, g,, inc., 20005	8214-84	77¼- 82¼ 27 - 33	80%- 84 30%- 34%	83 - 84 301/2- 311/2	841/4- 851/4			79 - 84 27 - 33	83 - 85¼ 29 - 32½		79½- 84½ 26½- 29¾	765%- 80
Third Avenue (N. Y.)  1st, 1937				112 -11316			113 -113	1131/2-1131/2		112 -113	1121/2-113	1131/6-1131/6
Tol. A. A. & C., 1917.6 Tol. A. A. & N. M., 1st.6	911/2- 94	93 - 98 102 -104	93½-94	92 - 93 100 -102	93 - 94	94 - 94	94 -100 95 -101	97¼-102 100½-102	93 - 98 100 -102	95 - 97 101 -1021/2	97 -100	99 - 99
1st, consol., 19405 Tol.A.A.& G.T1st6	83 - 871/6		87¾- 88 110 -110	8714-8716		8714-881/2	83 - 88¼ 110 -112½	881/2- 901/2	90 - 9014	90 - 90	90 - 90	88 - 90½ 114½-116½
Tol. A. A. & Mt. Pl6 Tol. & Ohio Cent1st.5		104 -106	105 -1051/2			10714-10916			106½-107¾		99 -1031/2	1031/6-104
T.P.&W1st, 19174 Tol.St.L.&K.C1st.6	*77 - 78	78 - 7874 941/4- 973/4	781/2- 793/4					801/6- 81	8034-803/8			811/4-82
Uls. & Del1st, con5 Union Pacific-					102 -102	100½-103	103 -104			103 -103	The same of the sa	
1st, 1896	106 -107½ 107¼-109¼	106¾-10756 108½-109¼	107¼-108 109½-109½		10734-109 1094-111	109 -10934 1101/2-11034						10714-10816
1st, 1898	*1091/6-103/4	1091/2-1107/8	1103/-112	111 -1115%	1111/2-112	112 -1131/4	1091/4-110	10934-11034	1097/8-1103/8	10934-11014	11036-11056	110%-111% 111% 113¼
Sinking fund	107 -1081/9	108 -1101/2	106 -1061/2	10614-10616	10634-10738				1021/4-104			10234-10334
Collateral Trust	88 - 88	85 - 85							64 - 72	80 - 80 68¾- 69¾		66 - 6634
Col. tr. notes, '94, g.6 Kan.Pac1st, 1895.6		*95%- 97¼	95%- 97	961/6- 967/8	9416- 9634	94½- 96 107 -107¾	95¾- 96¾		92%- 94 106 -106	94 - 96	95%- 96	95%- 98¼ 105 -106½
1st, 18966 Denver Div6			108¾-108¾ 109 -111	1111/6-1111/6		*106½-107 109¾-110½			 112 -112	 112 -112	107½-108½ 1095/-111	
1st, consol			111 -112		109¾-110⅓ 100 -100	109¼-10956			111 -112 102 -102			107%-108%
At. Col. & Pac1st6 At. J. Co. & W., 1st.6		84 - 85	93 - 85	84 - 85	81 - 83%	82 - 84	83 - 83½	82 - 83	83 - 83	82 - 83½	80 - 80½ 79 - 79	80 - 801/2
Oreg. Sh. Line-1st6 Or.Sh.L. & U.N., con.5	801/8-821/2		811/4- 823/4	*75 - 80	74 -79	74 - 75	103½-106 74 - 75	73 - 75	102½-103½ 72 - 74	104 -105 72¼- 73½		73 - 77
Collat, Tst., 1919, g.5 Utah Southern-Gen. 7	102 -102	1021/2-104	105 -105	105 -105	76 - 77½ 105¼-106	75¼- 75¼ 101 -103¾				73½- 77 102 -102½		75 - 79 102½-103½
Ext'n, 1st, 19097 U.Pac.Den.& G.Con.5	75%- 77%	75½- 77½ 80 - 80			74 - 751/6		70 - 701/2	69 - 701/2	681/2- 70	6914-721/2	100¾-102½ 70¾- 71¾	102 -103 67¾- 69¼
Un.Pac.L.&Col.,1st.5 Utah & North'n-1st. 7 Va. MidGen.,19365			74½- 77 107½-107½			721/6- 721/6		74 - 74	74 - 74	75 - 75		
Gen., guar.stamped.5 Valley Ry. of O.—Con.6	801/2- 85	84 - 87	81%-82%	80 - 80	76½- 80 79½- 80	80 - 82½ 80 - 83	79 - 801/2	801/6- 83 801/6- 801/6		80½- 81 80½- 81	78½- 81 79 - 80½	
Wabash-1st, g. 1939.5 2d mort., gold, 1939.5	1031/8-1041/2	1041/4-106	104 -10534		*10334-061/8			105 -10534			103 -10414	
Deb. inc., 1939, s. B.6 St. L. K. C. & N. R'I E.7	45 - 50	*80 - 82% 42 - 47	44 - 44%		4034 - 43	83 - 8354		80½- 81½ 37½- 38	36 - 38	38 - 411/2		38 - 381/8
No. Mo1st,1895.7 St.C.B'ge, 1st,1905.6	1061/2-1061/2	1061/2-107	107 -1071/4	1045%-106 108½-108½	10814-10814	107¾-108⅓ 109¾-109¾	1051/6-106	10614-1061/2		107 -107	106¾-106¾	107%-108
Warren-2d, 19007 W.N.Y. & Penn1st.5				10136-10256								1181/2-1181/2
2d M., g., 1927 3-5 West'n Union Tel'gh			321/4- 341/4	311/4 - 323/4	33 - 3434	103 -104¾ 31¾- 33½	311/4- 333/8	102 -103¼ 315%- 32¾	32 - 3334	33 - 34	102¾-103¼ 32½- 34	30 - 32
Coupon					115 -115	115 -115			11434-11434			
Collateral trust 5 Wheel. & Lake E. 1st. 5		1021/6-104	102 -1037/8	103 -104	1031/4-1051/4	10514-10614	104 -1051/6	1031/4-1051/2	103 -1031/2	103 -1041/6	104 -1051/4	
Consol4 Ext.& Imp.,g.,1930.5	951/2- 951/2	94 - 941/6			941/4- 941/4					761/8- 761/4		75 - 76
Wheel. Div., 1st5 Wh. L. E. & P. Coal5		 85 - 87	84 - 8616				1000 1000		The state of the s	73 - 80	77 - 77	75 - 75
Wis. Cent. Co., 1st, g5 Income, 19375	411/4- 421/6		90 - 92 36 - 36	9134- 93		9234- 9514		901/2- 92	90 - 90	90 - 901/8		90 - 90% 32 - 34%
Wood'k Ir., 1st, 1910.6			Control of the last of the las					59%- 59%				
AND THE RESERVE OF THE PARTY OF	JANUARY					US STO		No. of the last			nalas d	(analogi
STOCKS.		Low. High	MARCH.	Low, High	Low High	JUNE. Low. High	JULY.		SEPT'BER			
RAILROADS.								- Titgh	- July 1			Henry High
Albany & Susquehanna Atchison Top. & S. Fe.	40%- 465%			34 - 383%	3236- 3636	165 -165 331/s- 363/4			165 -165 35½- 38¼	373/8- 403/8	341/6- 393/4	321/4- 363/4
Atlantic & Pacific Baltimore & Ohlo Benefic interest certs.		96 - 971/2		9714- 9956				4¼- 4¼ 96¼- 98	4 - 41/4 931/8- 96	41/8- 41/2		4 - 416
Balt. & O. S. WPref. Bellev. & So. IllPref.	5 - 6	47/8- 5	95 - 96 4%- 5¼				41/8- 53/4	47/8- 57/8		91 - 92 51/8- 73/4	9314- 9314	931/4- 931/4
Bost & N. Y. Air-L., prf Brooklyn Elevated	1011/6-102	1011/6-1015/	130 -130	1005%-1005%		1001/4-1011/4			101¼-101¼			The state of the s
Buff, Roch, & Pittsb	3814- 4314	The second second second second	351/4- 411/8	36 - 401/2	39%- 44%	4216-4414	4136- 43	40½- 43	3756- 39	361/2- 38	36 - 361/8	
Bur. C. Rap. & North	36 - 40	79 - 80½ 45 - 50	79¾- 83¼ 49 - 50%	50 - 82	82 - 85¼ 55 - 55	84½-88¾ 45 - 45	87½- 88	86 - 87 52½- 52½		x85¾- 88	861/6- 863/4	

# 1892-Continued.

				1899	2—Cont	inued.						
STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	Nov'BER	DEC'BER.
		Low.High	-	Low.High			Low.High		Low.High	Low.High		Low.High
Canadian Pacific Canada Southern	88¾- 94½ 58¾- 62	88¾- 90¼ 59%- 62½		88 - 89¼ 59%- 62	88 - 90½ 58%- 61	88%- 90% 57%- 60	x56 - 601/6	881/6- 893/6 58 - 601/6		86 - 86% 5634- 5836		88%- 90% 55 - 59%
Cedar Falls & Minn Central of New Jersey.	7%- 7% 111%-1174		1361/2-144	135 -143	13754-142	1351/4-140	135 -139	132 -13746	125%-133%	7 - 7	125%-128%	
Central Pacific	3256 35 32 - 32	32 - 32½ 30 - 34½	301/4- 311/4			30 - 311/8	301/6- 31	291/2 - 301/4	28 - 291/4	28 - 29%	28%- 29	2736- 2856
Charl. Col. Augusta Chesapeake & Ohio-						2017 210	=			**** 7 ****	****	**** - ****
Voting trust cert  1st pref	24% - 28 59 - 64%		60 - 621/2	601/4- 623/8	61 - 631/2	61 - 62	23 - 25 605%- 63½	23½- 25½ 62½- 63¼	21%- 23¼ 60½- 60½		22%- 24% 60%- 60%	21% - 23% 60 - 61%
2d pref Chicago & Alton	38½- 44¾ 139½-142	42 - 43¾ 144 -145			42 - 43¾ 149 -153	41%- 43 148%-152	42%- 43% 150 -154	48%- 44¼ 147 -153½		42 - 42. 147 - 147%	40¼- 41 140 -145	41%- 42% 140 -145
	163 -163				=	165 -165		165 -165				162 -165
Chic. Burl. & Quincy	A STATE OF THE PARTY OF THE PAR		104%-108% '65 - '82		101%-107%	9656-10336		100¼-103¼	95 -100%		x98%-104%	96 -100%
Rights Chic. & Eastern Ill	6736- 70	661/4- 681/4	621/2- 65	63 - 63	63 - 64	611/6- 62	61 - 61	60 - 60	60 - 60	61 - 62		6734- 6934
Pref Chic, Mil, & St. Paul	775%- 833%		75%- 81%		765%- 795%	765%- 841%	79%- 84%	8134- 8456	7656- 82	77 - 811/2		
Pref Chic. & Northwest		116 -1181/2	122¼-128% 117¼-121%	118%-121½	118½-121¼		114%-118		124%-127 111½-115¾	122½-124 114½-117	120 -12434 x11136-1634	
Pref Chic. R. I. & Pacific				143 -144½ 83¼- 88¼				143 -144 79¼- 83¼	Annual Control	141½-143 79½- 84¾	x139-143	140 -1423 7956- 847
Chic. St. Paul M. & O Pref		40%- 49%	46 - 501/2	46 - 4936 114 -1163	4736- 5236		47 - 5038	49%- 54%		51%- 53%	475% - 523%	46 - 494
Clev. Cin. Chic. & St.L.		69¾- 73 96½- 98	69¾- 73½ 98 - 99		6634- 70	64 - 6816	641/6- 671/6	6414- 671/2	591/2- 64	6214- 65%	591/2- 651/8	57 - 611
Pref Cleve. & Pitts., guar	150 -154	150 -1515%	150 -1551/6	151 -154	152 -152	*97¾- 98¼ 154 -156	155 -155	98½- 99¼ 154 -154	1541/2-1551/8		9514- 97	91%- 95 155 -155
Colum. & Greenv, pref. Col. Hock. Val. & Tol	291/4- 321/4					35%- 38%		3214- 3614		16¼- 16¼ 27%- 31	271/6 - 313/6	27 - 3034
Pref Delaware & Hudson	66 - 71 1223/6-127	69 - 71¾ 124½-145¼	68½- 71 137 -145¾	71 - 75¼ 138½-149½	74% - 80% 141¼ - 147%	76%- 80% 136 -142%	7536- 7634	76 - 77%	74 - 751/2	73 - 74	71 - 74	71%- 74
Del. Lack. & Western Denver & Rio Grande	1381/8-1481/4	144 -167%	x1563%-166	154 -165 17½- 18½	15614-15978	15416-15936	154¼-160 16½- 16½	1551/2-159	150 -156	152¾-155 16¼- 1756	1501/8-1543/8	147 -155% 15%- 16%
Pref	45 - 511/4	4716- 5278		4934~ 53	50 - 5256		48%- 49%	4814- 501/2	46 - 491/4	481/4- 531/8	511/2- 543/4	50%- 53%
Pref	1914- 20	=		4			5 - 6	6¾- 11½ 14 - 25	24 - 24		=,.	=
Pref			14 - 15	15 - 16	7 - 10¼ 16 - 28	26 - 361/2	30%- 33%		2716- 3216		27% - 31%	
East Tenn. Va. & Ga Trust receipts	7%- 9%	7 - 8	55%- 73%	4% - 6% 4% - 5%		4 - 45%	414- 414	41%- 434	4%- 5¼		434- 5	3%- 4%
1st pref Trust receipts	46 - 51%	50 - 50	45 - 45	40 - 40	35 - 37 38 - 38	301/8- 301/8	31 - 35		31¾- 31¾	32 - 34	31½- 33⅓	221/6- 221/4
2d pref Trust receipts	14%- 19%	15½- 20	15 - 20	12½- 16 12½- 15	12 - 13% 11½- 14	7%- 1234 10 - 10	10 - 101/2		936- 1134	10½- 11	10 - 10%	614- 9
Elizabetht, Lex. & B. S. Evansville & T. Hante.	17 - 1934		124 -12934		136½-140¾		136 -145	139%-139%	136 -151	 147 -150	13934-148	143 -14916
Flint & Pere Marq	25 - 271/2	251/2- 28	26 - 283/8	271/2- 281/2	231/8- 231/8	21 - 22	1934- 20	=	18 - 18		20 - 201/8	1976- 2134
Georgia Pacific	7 - 7	811/4 - 821/4		85 - 86¾				80 - 80				72 - 7434
Great Northern, pref Rights	=		129 -142	+124½-139 13 - 13	125 -127 12 - 13	123 -1361/2	133½ 143	140 -144	137½-137½	134 -137½	13234-13434	129 -135
Gr. Bay Win. & St. P Trust receipts		914- 1016	10½- 11¼	81/4- 9	91/6- 101/6 95/4- 10	814- 834	8¾- 9	9 - 131/4	105%- 121%	11½- 12¾	11%- 15%	1334- 1456
Pref. trust receipts		=	250 -253	250 -2521/2	252 -252		260 -260	25 - 25 275 -275	23 - 271/2	23 - 241/2		26¼- 28
Houston & Texas Cent. Illinois Central	4 - 4	1051/4-1091/4	31/2- 43/4	=		3 - 3 101 -1037/8	3 - 31/6	316- 316	5 - 5	4½- 8¾ 98 -101¼	5 - 7 101 -10334	6½- 6½ 97 -106%
Lensed line, 4 p. c Iowa Central	92 - 98 12¼- 15½	91 - 92	90 - 91	90 - 90	92 - 92		87 - 90	90 - 91	90 - 91	91 - 91	91 - 91	88 - 88
Pref	46 - 5214	471/2- 563/4	481/2- 54	42 - 44	39 - 43	41 - 43	41 - 44	42 - 43%	35 - 40	36 - 391/4	31 - 36	31 - 33
Joliet & Chicago Kanawha & Michigan.		13 - 13		1035- 1036			12 - 12	13 - 131/3		155 -155 13 - 13	13 - 13	12 - 13
Keckuk & Des Moines. Pref			9 - 14	13½ · 13½	4 - 41/2	41/6- 41/6		4¼- 4½ 14¼- 14¾				=
Kingston & Pembroke Lake Erie & Western	10½- 10½ 20¼- 23%		15 - 15 25 - 26%	25 - 27%	231/4- 26	13 - 18 23¾- 25¼	16 - 16 23½- 25¼	231/4- 259/4	22 - 241/4			
PrefLake Shore	69¼- 74½ 120 -123½		74¾- 76½ 125½-140½		76 - 78 1307/ <sub>6</sub> -1351/ <sub>6</sub>	74½- 77 131½-135%	74 - 77% 130%-135%				7456- 7876	
Long Island Louisa. & Mc. River.	95 - 97½ 13 - 13	9514-100	99 -103	101 -102	101 -102	10214-112	109 -1117/8	1071/2-1103/8		103 -106	1021/2-10384	
Lou. Ev. & St. LCon. Pref	7	201/4- 21		21½- 24	25 - 26 56½- 60	21 - 22	21 - 21	 51 - 53	20 - 20 51 - 5336	20 - 21	20 - 2016	
Louisville & Nashville.	73%- 84%				73 - 771/4	70%- 73%		67%- 71%	1 2000 2001	the second secon		69%- 71%
Louisv. New Alb. & Chic. Louisv. St. L. & Texas	141/2- 181/2		19 - 24	21½- 23	2014- 2216	19 - 2134	The second of the second of	25 - 26 20¾- 23¾	2114- 2216	21%- 22%	21%- 26%	24 - 26%
Mahoning Coal R'way Pref		77½- 77½ 100 -100	110 -112	100 -100 112½-112½			162 -102		=		1081/2-110	=
Marq. H. & Ontonagon Manhattan Consol		113 -11856	1121/2-1213/8	118 -1251/2		x128-134	127 13338	1311/4-139	1251/6-135		128 -133%	
Manhattan Beach Co Memphis & Charleston.	35%- 334	4 - 4 43 - 45	4 - 4			31/4- 31/4	5 - 5	6 - 8				
Mexican Central Mexican Nat. Cert	19¼- 23¾ 5 - 5		191/6- 25		A STATE OF THE PARTY OF THE PAR			_15 - 1756		14 - 1658		=
Michigan Central Milw. Lake Sh.& W	104 -1081/2	106 -108¼ 93¾- 94	1071/4-117	109 -1111/6		107 -109	*0434-10814	107 -10932	10314-10614	107 -11034	1051/2-1101/4	102 -1073
Pref	133 -135	1281/2-1281/4			=			=		161/4- 183/6		
Minneapolis & St. L	2014- 24	18½- 20	8½- 10¾ 18 - 24	211/2- 30	11%- 12% 26½- 30	281/6- 30	271/2- 391/2	39 - 481/2	42 - 47	45 - 4756	4316-46	43 - 49%
Mo. Kansas & Texas Pref	29 - 331/8	285%- 325%		27 - 29	27 - 2934	25 - 28	241/6- 271/6	2536- 2836	241/6- 267/8	25 - 27	2416- 2652	2436- 2634
Missouri Pacific Mobile & Ohio	341/2- 421/4	61 - 64	591/2- 631/2			54½- 59¾ 38¼- 38¼		5896- 63	35 - 37%	61½- 63½ 35½- 35½	33 - 35	3314- 36
Morris & Essex Nashv. Chatt. & St. L	1431/8-145		144½-147½ 85 - 87		1471/2-150	145¼-148 87 - 91	148%-149 90 - 91	14914-155	152 -154% 87¼- 87¼	S± - 87	152 -1543 <u>6</u> 83 - 89	88 - 89
Newp't N. & Miss. Val. N. Y. Cent. & Hud. Riv.	15 - 17	14 - 14	12 - 12 1137/s-1191/4	11 - 11				13%- 13%	1071/6-1111/6	10814-11034	109%-112	108%-111%
N. Y. Chicago & St. L	19 - 2216	185%- 20	181/2- 213/8	181/6- 19	16¾- 18	16 - 171/8	151/2- 18	171/6- 181/6	15%- 17%	16 - 17½ 71%- 75	1534 - 1654 72 - 74	1534- 2134 75 7934
1st pref	3934- 45	401/2- 42	39 - 43%	74¼-75½	3614-3814		3314- 3614	73½- 78½	3234- 35	33½- 37½ 111 -113	34 - 3614	
N. Y. Lake Erie & West N. Y. Lake Erie & West.	29%- 34%	29%- 34%	29%- 33%	107¾-107¾ 29%- 32¼	2736- 3134	2514-2814	255%- 2856		2498- 2616	2476- 2736		231/6- 25
N. Y. & New England	7036- 7578	7114- 7634	73 77½ 45½- 59	71 - 75% 36%- 45%		631/4- 67	62%- 68% 35%- 37%		61 - 68%	4136- 4936		
	1						1	J		1		

# 1892—Continued.

				199	2—Con	unuea.						-
	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	Nov'BER.	DEC'BER
STOCKS.		Low, High	Low.High	Low.High	Low.High	Low.High	Low. High	Low.High	Low. High	Low. High	Low. High	Low.High
N. Y. N. Haven & Harti.	224 -22714	226 -227	225 -230		242 -250	242 -252	24736-249	248 -249	24734-248	2461/2-2461/2	230 -241	245 -255
N. Y. & Northern		16%- 21		1616- 1716	15 - 1736	151/2- 173/6	15 - 16	16 - 211/4	18 - 2016	13¾- 14 19 - 26¾	12 - 14¼ 21¼- 25½	
N. Y. Ontario & West	17%- 26 18%- 22	18%- 23%	16¾- 18 18½- 21¼	1816- 21	1856- 1934	18 - 1914	181/8- 201/8	181/2- 201/4	171/2- 187/8	18½- 20½	1816- 2058	18 - 1914
N. Y. Pa. & Ohio	1 - 11/2	11/6- 2	56- 56 1 - 116	1 - 1%	1 - 1	1 - 1	14- 14 56- 116	%- 1 %- 1%	1 - 1	36- 58	5%- 7/8	₹- 1
N. Y. Susq. & West	11/6- 4	11 - 1456	121/2- 141/4	111/2- 131/4	1114- 1538	1334- 1536	131/2 - 151/4	14%- 16%	13%- 16%	16 - 201/4	171/2- 203/4	151/2- 18
Pret Noriolk & Southern	4116- 5014	49 - 5914	54%- 60	55 - 58½	55 - 66	63½ - 66½ 53 - 54	60 - 6636 57 - 57	66 - 69¾ 56 - 59	63 - 66½ 58 - 61	65 - 73½ 60 - 61	69 - 74 59 - 59	6414-7014
Nortolk & Western	16 - 18	141/6- 15	141/6- 143/4	14 - 145%	1234- 13	11 - 11	10%- 11%	111/2- 117/8		101/4- 111/4		10 - 10%
Pref	4934- 56	49 - 51½ 23¾- 25¾	49 - 51½ 21½- 23%	47%- 50% 21%- 23	46¼- 48 18½- 21½	45¼- 46½ 19 - 20%		201/2- 217/8	The second	39 - 40½ 18½- 19¼	39¼- 41 17½- 18%	37¼- 39¼ 15 - 17%
Pref	65½- 72⅓ 22 - 24		601/6- 681/6	58½- 623/8 21 - 21	51¾- 59¾ 20½- 20½	51% - 57¼ 21 - 21	53%- 59 21 - 21½	55 - 58¾ 20% - 21¾		49%- 52½ 20 - 24	49%- 52½ 22 - 23	44%- 50¼ 21½- 21%
Ohio & Mississippi Ohio Southern	19 - 23	20 - 2334		26 - 35	22 - 261/2		301/4- 301/4	30 - 30%		26 - 30	30¾- 41½	40 - 5536
Omaha & St. Louis pf Oreg. Sh. L. & Utah No.	2836- 3316	7 - 7 28 - 31	2516- 29	2514- 28	2216- 26	221/4- 23	22 - 2334	231/4- 251/6	211/4- 22	22 - 24	221/4- 231/6	201/6- 221/6
Peoria Dec. & Evansv.	1934- 2278	1916- 201/8	19 - 203/8	1814- 201/8		16%- 17%		1736- 19	17 - 1914	15 - 1834	15%- 18	16 - 171/2
Peoria & Eastern Phila.& R. Vot. Tr. cert.	15 - 15¾ 38 - 42¾	13 - 13	11 - 13 52½- 595%	9 - 11% 53%- 62%	8¼- 8½ 58¾- 62	8 - 9 581/6- 605/6	9 - 9 5856- 61	10¾- 10¾ 56¼- 61¾		9 - 9 56½- 59%	53%- 581/2	50¾- 56⅓
Pitts. Cinn. Ch. & St. L Pref	2636 - 3056 6436 - 6736			23½- 25 60 - 64¼	23 - 24 61 - 63½	23 - 23 62½- 63½	5836- 63	23 - 24 60%- 63%	19¾- 21¾ 57¾- 63¼	21½- 22½ 61 - 63½		19 - 20 58¼- 61¼
Pitts. Ft. W. & C., guar.			153- 154	153 -155	1541/6-155	15234-1541/2		153 -1531/2			153 -154	153 -1541/6
Special Pitt.& WPrf.tr.rects	141½-141½ 39½- 43	39½- 43	142 -143	3916- 4536	4216- 4416	40 - 4216	38 - 40		36 - 381/2	35 - 3934	141 -141 35 - 38	34 - 35
Rens. & Saratoga	164 -170	170 -1711/2	170 -1711/2		7 - 956	173 -175	176 -178	179 -179	175 -176 816- 916		175 -181½ 856 9¾	
Richmond & West Pt Trust receipts		14¼- 17½	101/4- 161/6	836- 1116 916- 11	7 - 95% 7 - 105%		61/6- 91/6	836- 936	078- 972	836-10	098 994	61/6- 9
Pref Trust receipts	60 - 7334	6914- 79	59%- 78	50 - 62 56½- 58	48 - 54	38 - 50 40½- 48¾	42 - 45	37 - 421/4	40 - 4314	41 - 44	39 - 40	311/4- 38
Rio Grande Western	38 - 41	3714- 3714		37 - 38	3614- 371/2	36 - 361/4		361/4- 361/4	35¾- 35¾		23 - 26	23 - 271/4
Rome Wat. & Ogdensb.	70 - 71½ 110 -112½		70 - 74	71 - 72½ 110½-112	71 - 73 109¾-111	72½- 73¼ 111 -113½	71½- 72 112 -112½	71¾- 71¾ 110½-112½		70 - 70 111½-112½	64 - 66 110%-111¼	63 - 641/6
St. Jos. & Gr. Island St. Louis Alton & T. H.	9 - 91/2		9 - 91/8	391/6- 40	37 - 381/2		10 - 10¼ 32 - 33¼			33¼- 33¼		33¼- 33¼
Pref	132 -132		128 -128	150 -150	150 -150	151 -151						
St. L. & S. Fran., 1st pf. St. Louis Southw	76½- 76½ 9½- 11½		7734- 79	79 - 79	7734- 78	77 - 77	75 - 75 6%- 8%	75 - 761/8		71/4- 87/8	61/8- 73/4	6 - 63/8
Preferred	18¼- 22¾	17 - 1958	16 - 18%	16 - 1838	151/4- 173/4	1434- 1534	14 - 171/2	1614- 1916	16 - 181/4	14¾- 16¾ 41½- 48	12¾- 15¾ 40½- 44¾	
St. Paul & Duluth Pref	44¼- 48¾ 103 -106	103 -10634		1041/2-1051/2		106 -1061/8	39½- 44 107 -107½		1041/2-1057/8	105 -109	106 -106	105 -108
St. Paul Minn. & Man South Carolina	112½-116½ 3½- 4½		113 -11436		113 -113¾ 2 - 2	112 -116 2½- 2½	113 -11534	113¼-116	1131/2-114	114 -1143/8	21/2 - 114	112 -112 2 2
Southern Pacific Co Texas & Pacific	39%- 41¼ 12 - 14%	38½- 40 9¼- 12½	3714- 4014	The second secon	37 - 38	37 - 381/6		351/2- 38	34¾- 36½ 8½- 12¼	36 - 37¾ 10¾- 12⅓	The state of the s	33%- 35 9 - 10%
Texas & Pac. Land Tr	15 - 15	14 - 14	14 - 15%	13%- 14%	8¾- 10¼ 13¾- 14¾	13 - 13%	12 - 13	8¾- 11¾ 13 - 14¾	14%- 14%	14%- 15%	131/2- 141/2	121/2- 13
Tol. & Ohio Central	23¾- 27½ 46 - 48	25 - 27% 49 - 52%	24 - 25¾ 49 - 50	23 - 25% 49 - 49	231/8- 243/4	23 - 25	23 - 26¾ 48 - 49	25 - 29¼ 47 - 47	247%- 27	27 - 29¾ 45 - 45	29 - 38 45 - 45	35 - 38½ 47 - 50
Pref	83 - 83 17%- 20	86 - 88 20 - 2036	84 - 84 20¼- 22	81 - 81	82 - 851/2	82 - 82	831/2-831/2		79½- 80 28 - 32	75 - 76	75 - 77	77½- 80 25 - 25
Tol. St. L. & Kan. City	81/2- 15	14 - 26	21 - 21%		24½- 26 20½- 21½	25½- 25½ 19¼- 21¾			18 - 18	10 - 15	11 - 12	
Union Pacific	25 - 28 45%- 50¼	25½ - 36 44½ - 49½	30 - 31¾ 44 - 47¾		30¼- 315% 385%- 45	26¼- 30¾ 38¾- 41½		3756- 4036	36¼- 39	21 - 26	22 - 24 36½- 41	35¾- 39¾
Union Pac. Den. & Gult United Co's N. J		1936- 22	191/6- 223/6	19 - 2034	161/6- 20	16 - 173/8	15%- 181/2	16%- 20%		16½- 19¾ 226 -226	16 - 181/2	15%- 17%
Virginia Midland		381/2- 381/2		361/4- 37	35¾- 35¾							
Wabash	12¾- 15¾ 28½- 33½		121/6- 133/6 271/6- 301/4			2234-2636	10%- 11% 24%- 26%			10½- 12¾ 23¾- 27¾		10¾- 11¼ 23½- 25¾
Warren Wheeling & L. Erie	36 - 401/4		142 -142 32%- 37%			30%- 33	30 - 3136				145 -145	191/4- 22
Pref	7634- 8014	7614- 791/8	74 - 7736	7316- 7714	741/6- 751/6	7256- 7434	7236- 7456	69 - 7234	65 - 70	63 - 701/4	62 - 65	62- 641/6
Wisconsin Central Co	18 - 211/4	18 - 19%	161/4- 183/4	16%- 17%	15%- 171%	15% - 18%	161/6- 171/6	16%- 17%	151/6- 16	15¾- 15¾	151/6- 175/6	14%- 151/6
EXPRESS.	147 -150	144 -148	145 -147	1431/4-1461/4	145 140	1451/6-148	148 -1501/2	147 150	147 -148	(148 1501/	1501/ 1501/	159 -1551/
American	116¾-118	116 -1181/2	117 -11814	117 -1191/2	118 -12036	1181/2-121	117 -12014	120 -123	119%-121%		150¼-152½ 120¼-123	1161/4-1231/4
Wells, Fargo & Co		48¾- 51½ 140 -145½	46%-51 144%-146%	44 - 48	45¼- 55 145 -147	50½- 56 142 -147	50 - 60¼ 144 -147	57 - 59% 143 -147	56 - 59 143¼-147	58 - 63½ 144 -148	58 - 60 1461/2-1483/4	58 - 61 145 -148%
COAL & MINING.												
American Coal	85 - 85	90 - 90				85%- 85%						
Colorado Coal & Iron .	35%- 39½		321/4- 373/4	301/6- 331/8	2814- 36	3214- 36			56- 1¼ 36 - 43¼		3836- 43	%- 1 38%- 42%
Colorado C. & I. Devel. Colorado Fuel											25 - 26¾ 105 -108	223/8- 273/4
Pref						1001/2-1023/4	100 -1031/2	99 -1001/4	101 -110	107 -110	110 -112	
Pref		:									631/6-651/6	62 - 66%
Col. & Hock. C. & I Consolidation Coal	15 - 1814	17 - 17	15¾- 16½ 28½- 28½		12 - 12	28 - 29				29 - 2934	12 - 12	114 - 20
Homestake Mining Lehigh & W. B. Coal.	11%- 11%	12 - 12½ 25 - 25		14 - 1416	141/6- 143/4	14 - 141/				131/2- 15	28 - 29	29½- 29½ 14 -14
Maryland Coal	241/2- 251/4	23%- 24%	27 - 27	20 - 20 25 - 25	20 - 20 24 - 26	19¾- 19¾ 24¾- 25	23 - 2334	23 - 24	23 - 23	23 - 25 21 - 231/2	28 - 28 24 - 2416	28 - 28 237 <sub>8</sub> - 25
Minnesota Iron New Central Coal	76 - 82 10¼- 11¾	82 - 82 11%- 11%	78 - 82	76 - 76	74½- 76 10 - 10	75 - 78 11 - 11	761/6- 761/6	75 - 75	73 - 73	72 - 721/2	67 - 72	6316- 70
Ontario Silver Mining	44%- 45%	421/2- 44	431/2- 45	38 - 41	38 - 40	39 - 40	40 - 4034		11 - 11	11 - 1156 39 - 41	11 - 11 16 - 40	1034- 1176
Pennsylvania Coal Quicksilver Mining	4 - 4	275 -275 3¾- 3¾		I	35%- 37%	334- 434	41/4- 41/6	314- 334		285 -285	31/6- 31/6	31/4- 41/4
Robinson Mining		20 - 21½ 48 - 50	16 - 20	*46 - *46	17 - 18	21 - 22	20 - 20	18 - 20	A	161/6- 183/4	17 - 17	17 - 2016
Standard Mining Tennessee Coal & Iron		1.40-1.40	1.30-1.30			1.47-1.50					1.40-1.45	
Pref		41 - 47 92 - 92	97½-106	44 - 4734 102 -108	40½- 47 106½-108		31½- 36 100 -100	33 - 35¾ 95 - 95	32 - 36 100 -102	35 - 39 100 -100	35 - 38¼ 105 -105	34¼- 37¾ 102 -105
VARIOUS.	19-11-11			- 41	1 2 1				- 11 TO		200	
American Bank Note	901/ 001	43 - 43	451/2- 451/2				491/6- 491/6					
Amer. Cotton Oil Co	6316- 70	6416- 6916	68 - 721/2					4234- 4776 7936- 8374	40 - 44½ 77 - 81½	43%- 47½ 81%- 85½		39 - 44% 78%- 82%
American Dist. Tele Am. Pig Iron Warrants		61 - 64	60 - 63	60 - 63	61 - 62	61 - 62	60 - 64	62 - 631/6	60 - 60	59 - 60	58 - 60	56 - 59
Amer. Sugar Ref. Co	7814- 8814	791/6- 85	84%-101%	9116- 9756	8836 9836	x95 -1001/g	94%-107½	104%-114%	1041/6-1131/6	1083/6 1141/4	105%-1121/4	1041/6-1113/6
Amer. Tel. & Cable Co.			94 - 99% 80½- 82		93 - 98¼ 84¼- 86½	x951/8- 997/8	9534-10134	100½-107¾ 81½- 87	101 -10434	101 -105 85 - 87	101 -103½ 86 - 87	961/6-1038/4
				2 300	30/8	3,	30	01/2 01	3	30 31	00 - 67	841/6-88

\* Ex-dividend.

. 49

# 1892-Concluded.

-								33000					
	STOCKS.	JANUARY		MARCH.	APRIL.	MAY.	JUNE.	JULY.	-	-		Nov'BER.	the same
		Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low. High	Low. High	Low. High	Low. High	Low. High	Low, High
Amer	ican Tobacco Co										106 -125	121 -126	11314-123
Pre	f		96 - 9914		97%- 99	97 - 98		971/2-101		98 -108%		1101/2-1131/2	10816-111
Brook	klyn Gas		122 -122			*** - ****					**** - ****		
	swick Co		12%- 14%		9 - 9	8 - 9		73/8- 73/8				7%- 816	8 - 8
	igo Gas Co	71%- 80	74 - 81%	721/6- 773/4	73¾- 785%	7798- 8298	x785%- 8234			7716-8216			8416- 953
	hts igo Junction R'y	75 - 79%		73%- 76	72 - 75	74%- 88	87 -102	9774-10384	10134-104			105 1008	**** - ***
	f	8016- 8116				Chick to the same	92 - 9316					105 -109%	051/ 051
	ens' Gas, Bk'lyn	THE RESERVE AND ADDRESS OF THE PARTY OF THE	1001/6-1023/4			104 -10614	110 -114	x1111/2-13/4	113 -11356	113 -11374	11334-11416	111 -11374	110 -110
	in (H. B. Co.)		103 -103								**** - ***		-110
omn	nercial Cable	148 -1511/4	149 -1521/2	1511/4-1551/4	153%-157	154 -160	155 -155	150%-160	160 -160	156 -164		16856-175	17814-178
onso	olidated Gas	102 -111%	112 -1151/2	111¼-113	110 -11416	1131/2-1163/8	114 -11636	1145%-1151/2	114%-119%	1141/-1171/4	1147/2-1201/4	11914-128	12114-127
	H'g & Cat. F. Co		45%- 531/8	441/8- 501/4	461/8- 483/4	47 - 4936	4514- 511%	46%- 49%	471/8- 513/8	47 - 5758	571/6- 683/4	63%- 68%	57 - 72
	on Gen'l Elec. Co		95 -104	9634- 9914	99 -102	1031/2-1111/4							
-	hts	CANCEL COLOR	98%- 98%	961/4- 981/8		3%- 1/2	107 -1111						**** - **
	n Elec. Illum. Co.		200	0079- 0078		79%- 82%		84%- 94	94 -108	9974-10914	101 -10756	106 -1101/2	1077 / 118
	hts	Break Comment					134- 21/8			00/8 102/9	202 20178	100 -11072	10158-119
	able Gas Co	STATE OF THE PARTY	AND THE RESERVE OF THE PARTY OF	1 40 40 40 40									
	ral Electric Co								1091/4-11938				
Rig	hts											.0102	.0101
	& Stock Tel'gph				100 -100		1021/2-1021/2						
	ede Gas, St. Louis.		The second second	1814- 2016		19 - 2314				2134- 231/2		24 - 2714	
	f			571/4- 571/4	60 - 60	60 - 63%		1	62 - 6614		64 - 6634		
	Nat. Const'n Co		9214- 9834	911/4- 993/6	The second secon	18%- 21	21 - 27	11614-19114	121 -13136			1991/ 1401/	
	f		106 -114%		104 -11136		1101/6-115		113 -1231/4			133¼-140¼ 112 -115¾	
	Linseed Oil Co		27 - 32	31 - 32		311/6- 33	3214- 3514	The state of the s			34 - 42	3716- 4014	
Vatio	onal Lead Trust	18%- 21	19%- 20%	19 - 1956	1914- 2038			100000	***		·		
Natio	nal Lead Co	31 - 39	321/2- 383/4	31 - 331/2			3416- 3736	331/4- 381/4	3734- 4636	40 - 4434	43%- 48%	4316- 48	3934- 51
	f		821/2- 865/8					9014- 9514				x9256- 9654	1 14
	Starch Mfg. Co		35 - 461/2					35 - 35	34 - 38%		321/6- 38	32 - 36	2914- 3
	pref			101 -102	100½-105 103 -104	99½-104 100 -103½	98 -100 9634-1033	100 -101 96 - 9634	10114-105	101 -102	101 -106	100 -10256	100 -10
	Guar, & Indem			Marie Contract	103 -104	100 -100%	8094-10399	00 - 0094	9514-10714			101%-105%	
	h American Co	A particular of the latest department of the l			STREET, STREET			10000					
	on Improvem't Co.				221/6- 221/6			21%- 22	23 - 2436				19%- 1
100 TO 100 TO 100	f	The state of the s	75 - 75										
rege	on R'y & Nav. Co	85 - 913%			86 - 87	79%- 80	701/2-77	70 - 791/4			7416- 77	72 - 7416	
	ic Mail S. S						335%- 351/2		29%- 35	2958- 3114	303/6- 35	27% - 32%	25 - 28
	. Co., Nat. Gas	30 - 32	26 - 31										
	orillard Co., pref		-	521/4- 60	55%- 59%	5514- 58%				FOLK FO	50 - 531/6		*****
	Line Certificates		5734- 63½ 50 - 50	54 - 54	25%- 28%	5574- 5694	The state of the s	51¼- 53¼ 63 - 63	51½- 58½ 66 - 87½		00 - 00%		1
	tor & Gamble										1061/4-1061/4		-
	nan Palace Car		1881/6-190	189 -195	192%-195	18914-20014		193 -1971/6		1901/6-195		1961/6-1997/6	
	r Bullion Certs			8514- 9114	85%-88	8756- 8816	877/8- 91	86 - 8716				841/6- 861/4	
	hern Cotton Oil	ov	60 - 621/2		DARKET LAND	57 - 57			54%- 64%	54%- 54%		(	48 - 50
	h'n & Atlan. Tel	The same of the same of	The same of the sa		The state of the			1	1000			THE PARTY OF THE P	
	Rubber Co				=							3834- 4834	
	f	Charles and the Control of the	A Company of the Park		11 11								93%- 9
	tern Union Beef tern Union Tel				11 - 11 87 - 93%	9236- 9516	7 - 7		961/6-1003/6	9336- 9816	9476-100	84%- 99%	85 - 06
	tingh. Elec., 1st pf.			0178- 0038	93 - 93	91 - 94	95 - 96	92 - 92	921/4 - 99	10216-103	1011/6-1011/6		
	ented				58 - 58	59 - 59%	The state of the s	A Comment of the comment	1000	74 - 78	74%- 77%		
			10 30 at 1		1000		- 74	10 00/4			1	1	1

\* Ex-dividend.

# COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1892.

[Compiled from Sales made at the New York Stock Exchange.]

	Coupon Bonds.	Reg	istered Bo	onds.		Coupon Bonds.	Registered Bonds.		
	48, 1907.	4s, 1907,	6s, cur'cy 1898.	6s, cur'cy 1899.		48, 1907.	4s, 1907.	6s, cur'cy 1898.	6s, cur'c 1899.
January.		4			July.	*****	11014		
Opening	1173/8	117	116	1181/2	Opening	x1167/8	11614	****	****
Highest	1171/8	11714	116	1181/6	Highest	1167/8	116%		****
Lowest	1161/2	116	116	1181/2	Lowest	11614	116	****	
Closing	1161/2	116	116	1181/2	Closing	1161/4	116	****	****
February.	44004	*****			August.	116	116		
Opening		116%	****		Opening	11614	116		
Highest		11634	****		Highest	116	116		
Lowest		1161/2	****	****	Lowest	11614	118		
Closing	116¾	1161/9			Closing	11074	110		
Opening	1171/4	1161/6			Opening	115%			****
Highest	11736	11636			Highest	115		****	
Lowest	1171/4	11698		400	Lowest	1147/6			****
	11734	1161/4	****		Closing	115			6014
Closing	11174	110%			October.		10000		A STATE OF
Opening	1161/6	116			Opening	1143%	1143%	****	****
Highest	11636	11616			Highest	115	1155%	****	****
Lowest	11556	11556			Lowest	1141/2	11436	****	****
Closing	1161/4	116			Closing	1141/2	1141/6	****	6840
May.	110/4	110			November.		Salara I	100	
Opening	1161/6	11534			Opening	115	11414	411	****
Highest		11736			Highest	115	115	****	****
Lowest	11616	115%			Lowest	11456	11434	****	****
Closing	11736	11716			Closing	11434	114%		****
June.	10000		1		December.		*****	10000	A Salah
Opening	1173%	11636		****	Opening	11436	11314	****	****
Highest	1181/8	116%		****	Highest	1145%	1131/2	****	****
Lowest.,	11736	11614	****		Lowest	114	113	****	****
Closing	11756	11634		19	Closing	114	113		****

# COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1892.

[Compiled from actual sales made at the New York Stock Exchange.]

Terror Time Committee	LANDARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	Nov'BER.	DEC'RER.
SECURITIES.											Low. High	-
Alabama-Cl, A, 4 to 5, 1906.	1001 ( 1001 (	102 1021/	109 1091/	1018/_1091/	10214-108	103 -105	_	101 -102	100 -100	101 -102	103 -103	1011/_1091/
Alabama—Cl. A. 440 5, 1906. Class B. 5s, 1906. Class C. Currency funding 4s, 1920.												
Arkansas-6s, "Holford"		**** - ****						9 - 11	179- 0	1334- 22	15 - 15	17 - 17
78, L. R. P. B. & N. O				8/9- 6/9				6 - 10	078- 1.74	15 - 21%	15 - 21%	16 - 19
78. Memphis & L. R	**** = ****					]		10 - 10	10 - 10/2	716- 884	8 - 8	
7s, N. O. & Red R Dist. of Col.—Cp. 3-65s, 1924 Louisiana—Consol., 4s	85 - SKL	260 - 260	85%- 85%	D3499 - DD		00 - 00	9171- 90	9177 9 3	0/4 - 0/4		77年 - 27生50	33.75 - 34.75
No. Carolina—Chatham RR. West, No. ar. RR. 6s Special tax, Class 2			:::: = :::.	=		<u>-</u>	<u>-</u>	31/8- 4	3%- 4%	4%- 4/8	3%- 3%	1 - T
Do do Class 1 Sp. tax, Trust receipts	51%- 51% 97 - 9756	9736- 9836	5 - 5 9716- 9814	3 - 3 9734- 98	3 - 3 99¼- 99¼	3 - 3½ 100 -100	9814- 99	98 -1001/2	981/6- 981/6	4¾- 5¼ 95 - 99	98 - 98	9816- 9916
Consol, 4s, 1910 Small bonds	11.906 -1.906	123 -120%	125 -125		100 -10000		12450-12450			120992-120992	** **	123 -122
New 6s. Funding et of 1866 .	Comment of the contract of	Annual State of the State of th								1016- 1016	1000 - march	The second
So. Carolina—Non-tund., 6s Brown consol., 6s Tennessee—New setl'm't 6s	105 -106	10514-10014	107 -107	10736-10736				1011/2-101/4	7		102 -102	103 -104
Small 5s 1913	9914- 9914	101 -101	101 -10116	101 -101	101 -10216	10316-10416		103 -103	10216-10216	103 -103		=
New Settlement, 3s, 1913 . Small	67½-67½	75 - 75	70 - 70	0634- 1038	10/6, 10/4	68 - 71	1479- 1079	76 - 76	75 - 75		- 1179	
Trust receipts	8%- 9	914- 914	81/6- 81/6	=	=							=
Trust receipts, stamped	83%- 83%		7½- 7¾	7 - 7	7%- 7%		61/6- 61/6			7%- 7%	7 - 7	61/4- 61/4

# MERCANTILE FAILURES IN THE UNITED STATES AND CANADA FOR SIX YEARS FAILURES FOR 1892, 1891, 1890, 1889, 1888 AND 1887.—PREPARED BY MESSRS. R. G. DUN & CO.

			1892.		1891.	101111	1890.	1	1889.	1	1888.		1887.	Number
ness in 1892.	States and Ter- ritories.	No. Fail- ures.	Amount of Liabilities.	No. Fail- ures.	Amount of Liabilities.	No. Fail- ures.	Amount of Liabilities.	No. Fail- ures.	Amount of Liabilities.	No. Fail- ures.	Amount of Liabilities.	No. Fail- ures.	Amount of Liabilities.	in Busi-
8,392 6,704 52,032 8,799	Eastern. Maine N. Hampshire. Vermont { Massachu't's } Boston Rhode Island. Connecticut	98 35 34 422 215 136 160	\$ 965,257 276,167 157,558 3,828,324 4,976,900 1,277,492 1,053,464	45 43 425 239 102	215,979 225,107 6,386,321 7,487,690 1,541,341	130 47 39 405 265 107 176	\$ 1,238,691 383,985 404,479 3,715,237 16,547,968 4,036,647 1,447,617	196 49 40 492 320 130 137	\$ 1,114,582 449,136 319,253 4,656,965 16,130,634 10,048,642 1,624,657	56 34 397 275 132	\$ 1,457,797 458,845 197,950 4,381,262 4,044,412 1,226,886 1,265,103	162 48 45 375 275 122 117	203,650 236,088	14,266 8,434 6,603 } 48,703 7,306 16,920
109,875	Tot. Eastern	1,100	12,535,162	1,187	19,389,878	1,169	27,774,624	1,364	34,343,869	1,191	13,032,255	1,144	17,834,419	102,232
36,353 97,613 25,16	New York N.Y. & B'kn. New Jersey Pennsylvan Philadelph Delaware Maryland Dist. of Col	606 513 138 706 249 21 137 37	6,013,053 10,786,884 1,504,851 5,457,964 5,118,979 68,100 2,268,765 291,034	637 187 879 404 29	26,092,583 4,479,534 14,190,744 11,256,843 434,600	748 576 154 853 308 18 152 34	8,475,447 44,045,679 2,779,871 10,988,053 6,881,412 213,822 2,254,304 253,800	589 585 128 793 278 15 129 25	9,495,033 17,351,580 1,469,846 9,178,113 9,886,227 156,200 1,226,094 157,145	599 690 151 691 213 26 174 59	7,944,679 17,060,170 1,485,847 6,849,738 3,650,030 324,200 1,975,593 339,819	553 516 120 694 240 26 152 44	40,841,506	83,244 52,933 29,849 58,481 25,084 4,297 16,495 3,881
341,500	Total Middle	2,407	31,509,630	3,005	67,241,719	2,843	75,892,388	2,542	48,920,238	2,603			69,980,438	279,267
10,650 11,068 7,956 15,857 5,827 10,287 8,194 10,119 24,240 10,672 26,188	Virginia Virginia. No. Carolina. So. Carolina. Georgia. Florida Alabama Mississippi. Louisiana Texas Arkansas Kentucky Tennessee	178 39 107 99 259 31 228 247 177 457 251 299	1,323,659 161,800 1,059,732 764,458 2,425,680 267,700 2,108,675 3,615,425 2,262,871 5,214,057 1,902,697 1,979,886 2,241,390	274 144 258 246 181 539	1,629,163 349,900 1,381,706 518,908 5,829,903 1,486,411 3,396,365 1,924,576 3,740,102 8,960,141 2,203,819 7,695,245 6,394,298	148 67 109 72 145 41 186 195 157 331 233 257	1,203,525 407,024 670,640 419,915 1,671,878 155,360 2,226,300 1,437,564 4,594,836 4,002,575 1,817,305 2,991,976 6,144,020	191 77 197 82 151 49 134 138 185 387 173 223 219	1,403,900 336,943 1,384,754 928,317 1,627,945 348,142 1,368,252 971,906 1,686,714 4,503,138 994,392 2,157,010 2,060,527	168 69 151 66 213 69 161 132 202 568 156 285 206	1,927,770 442,974 1,408,924 424,867 2,706,494 407,177 1,692,622 1,088,615 2,471,778 4,110,355 1,245,546 1,939,077 1,555,921	138 57 145 78 195 107 99 140 193 503 90 281 198	1,046,606 385,631 1,098,932 1,073,827 1,713,462 564,469 1,637,477 1,133,134 2,363,374 7,098,241 837,900 3,274,244 1,480,664	15,450 8,513 9,755 6,973 11,265 4,991 9,587 8,684 11,341 19,084 9,817 22,153 12,875
173,828	Tot. South'n	2,583	25,328,030	3,105	45,510,537	2,153	27,742,918	2,206	19,771,940	2,446	21,422,120	2,224	23,707,961	150,492
86,145 49,822 35,933 38,265 22,826 51,419 22,285 20,512 3,154 5,872 5,286 13,854	Michigan Wisconsin Iowa. Minnesota (Miscouri  St. Louis. Kansas. North Dakota. South Dakota. Montana Colorado	433 53 202 226 254 219 190 200 241 306 59 209 10 19 34 202	4,156,170 1,046,468 1,753,541 2,661,638 4,995,562 2,969,296 2,009,238 3,483,122 3,653,838 3,860,031 986,423 1,813,623 1,838,291 95,000 92,100 980,949 2,374,088	40 275 395 14 32 83 264	4,590,143 2,255,605 1,671,259 1,545,246 4,758,56 4,758,56 2,308,282 3,234,330 1,267,70 913,608 5,625,33 3,288,365 3,288,365 983,245 1,544,525	470 85 224 335 308 216 164 241 323 310 48 325 271 13 67 45 169	5,262,707 1,52×,506 2,912,14± 1,928,841 7,856,550 6,082,924 3,129,201 2,424,545 5,856,857 3,797,306 1,019,565 4,538,779 1,573,500 96,264 1,182,765 410,896 981,894	424 777 211 376 341 258 202 325 356 298 292 276 101	7,225,220 668,878 1,845,798 2,428,798 4,857,567 2,674,998 2,469,035 2,579,762 4,299,235 2,155,669 817,201 2,629,209 1,538,718 610,227	457 81 259 318 360 232 211 284 316 52 244 248 105	4,191,599 1,605,207 2,134,627 2,216,438 6,712,900 4,865,956 2,272,182 2,510,107 4,811,722 1,145,842 893,626 1,225,393 968,620 1,240,427	118 212 308 320 189 152 302 269 140 55 289 196 114	4,405,896 4,419,254 1,538,494 2,459,744 5,997,478 1,875,915 2,380,950 901,222 2,140,700 1,702,286 644,948 1,151,850	\$ 05,876 \$ 37,786 \$ 67,814 \$ 35,863 29,404 29,686 26,197 \$ 52,041 26,914 17,158 \$ 11,073 2,737 8,216
1,378 1,649 7,871 33,259 1,248 3,933 1,512 1,065 1,961 12,957 1,168	Tot. Western Pac. & Territ's. Oklahoma. Indian Ter. Oregon. { California. } S. Francisco Nevada Utah New Mexico. Wyoming Idaho Washington. Arizona Alaska.	3,063 11 25 215 379 206 8 104 18 7 17 196 5	36,159,978 51,717 99,700 1,615,100 2,592,800 1,933,600 27,300 628,460 377,900 44,000 90,250 992,300 58,100	3,587 13 14 157 466 232 6 139 10 4 28 309 11	48,631,656 84,200 118,100 679,600 2,402,800 2,339,500 60,300 736,400 126,800 2,274,700 66,400	3,614 26 13 86 471 170 10 40 13 2 20 26 26 11	50,573,284 317,300 37,000 591,500 2,485,000 1,739,400 170,200 159,550 111,700 5,000 152,100 2,030,800 74,200	3,465 5 4 66 520 193 13 28 25 7 199 119 6	87,190,088 8,900 24,5300 250,300 3,239,300 1,060,500 44,500 137,100 170,200 166,000 1,235,500 104,500	2 139 462 185 9 21	35,554,219 21,500 1,086,000 3,315,100 4,660,700 54,400 99,133 14,250 1,571,100 266,713 410,000 41,000	129 272	33,969,509 	1,370 2,675 1,943
68,151	Tot. Pac.& T.	1,191	8,511,367	1,389	9,095,848	1,128	7,873,750	1,305	8,558,202	1,211	14,191,303	973	22,068,617	47,531
1,172,545	Grand totals	10,344	114,044,167		189,868,638	10,907	189,856,964		148,784,337		123,829,973		167,560,944	994,281
	Dom. of Can*   neluding New fo	1,689		1,889	17.100.649	1.847	18.289.935	1.777	14.713.293	1.677	14.081.169	1.252	10.386.884	74.266

<sup>\*</sup> Including New foundland,

#### QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY IN THE YEAR 1892.

[Compiled from the quotations of leading bankers.]

Day						
of January Robruary.	March. April.	May. June	July	August. Septemb'r.	October, November 1	December.
Mon. 60 d. Sight. 60 d. Sight.	60 d. Sight. 60 d. Sight	. 60 d. Sight. 60 d. Si	ght. 60 d. Sight.	60 d. Sight. 60 d. Sight.	60 d. Sight, 60 d. Sight 6	0 d. Signs
1 Holiday. 85-51/6 87-71/6	86- 16 8816-9 4 87 4 89	S. 871/6-8	4 80 4 88 4 89-16	8716-8 80-16 4 8716 8816-0	4 8 1 4 8 8 8 3 1 4 4 8 7	8446 8846-9
28216-3 85 -16 4 8516 4 8716	86- 34 4 85 4 87 4 89	4 83 4 89% 87%-8	4 89 Holiday.	8716-8 89-36 4 8716 4 89	S. 481 87-36	85128812-9
3 S. 4 851/2 4 871/2	4 8616 4 8816	87%-8 89-16 87%-9 87%-8 89-16 87%-9		8712-9 89-16 4 8712 4 89	86-16 8716-8 4 8116 87-16	85-14-8814-9
48216-3 85-516 8516-6 8716-8 583-336 85-516 8516-6 8716-8	4 8812 4 8812 4 87 12 4 80		4 89 Holiday. 4 88 4 89-14	87%-S 89-16 Holiday.	84-16 8716-8 81-16 8716-9	or Spore of
683-3½ 85-5½ 85½-6 87½-8	8 87-16 8816-0	8746-9 89-14 8746-8		87%-9 89-16 4 8716 4 89	80-12 8712-8 81-12 8712-8 1 85-14 8714-8 8.	UR.12 NG12 Q
7 4 8314 8514-6 S.	86 -16 85 -16 87-16 83%-1	87%-8 88-16 88-16	89-16 4 88 4 8316	S. 4 8716 4 87	88-14 8714-8 84-14 8714-8	81.12 8412.9
8 891/4 851/4 851/-6 874/-8	86 -16 88 -16 87-16 8816-9	S. 84-16	80-1/4 4 83 4 891/6	8734-8 4 8934 4 8734 4 89	86-36 8736-9 Holiday.	86-36 8836-9
9 8316-4 8516-8 8516-8 8716-9	86 -16 88 -16 87-16 8816-1	8716-8 88-16 85-16	81-16 4 88 4 89%	87%-5 4 89 4 87% 4 89	8. 81-16 87-16 4	8414 4 80
10 8. 86-6½ 88-8½ 11 4 84 86-6½ 4 86½ 88½ 8	86 -16 88 -16 S.	8716-8 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	89-12 8716-3 89-16	87%-5 4 80 S.	8514-6 87-16 81-16 4 87 4	
12 4 84 86-6% 4 86% 4 89	4 86% 4 85% 86%-7 88-1	6 87-8 88% 9 S.	8716-8 89-16		83%-6 87-1 4 841 4 87 Hollday, 4 841 4 87 4	8114 4 89
134 84 86-6% 4 86% 4 89	8. 881/6-7 88-1/	87-16 8816-9 88		87%-3 4 80 87-16 8916-9	8 %-8 8 - 4	8812 4 89
144 84 86-61/6 S.	4 861/4 4 881/4 861/4-7 88-1/	6 87-16 8816 9 88	59-16 8716-8 89-16	8. 87-16 8316-9	8512-8 87-16 8416-5 4 87 - 4	n816 4 89
1583-84 8516-6 4 8616 4 89	4 86 4 88 88 88 7 88-1	8. 001/0 88-16	89-16 8716-3 89-16	871/4-8 4 89 861/4-71/4 83-9	853-8 87-34 4 85 4 8736 4	8816 4 89
18 88-84 8516-6 4 8616 4 89	4 8616 4 8816 Sole 7 88-7	87-1/2 881/2-9 88-1/2	39-16 St/16-8 80-16	8716-8 4 80 5016-7 88-16	85. 85.16 8716-3 4	86-7 8836-9
17 S. 4 86 4 89 1883-84 8516-6 4 8616 4 89	4 884 4 884 8814 7 88-L	87-16 8816-9 88-16	89.14 8714-9 89.14	87%-8 4 89 S.	412.512 87 4 85 4 84	01-1 003/6-9
1983-84 85%-6 4 86% 4 89	4 8616 4 8816 4 87 4 8814	87-16 8416-9 S.	871/6-8 89-1/6	8716-4 4 84 86-7 716-816	8416-5 86-16 4 8516 4 88	86-14 88-9
204 84 4 86 4 8616 4 89	8. 487 4884	6 87-16 8816-9 4 88-16	59-16 8716-8 89-16	87%-8 4 89 84-16 87%-3	4 81-5 8936-7 8. 8	5 4-616 83-9
21 84-41/6 86-61/6 8.	8616-7 8816-9 4 8736 4 89	87-16 8516-9 4 88-16 1	59-1/4 871/4-8 89-1/4	S. 86-1/4 871/4-8	Holiday, 4 8516 4 88	88-14 84.14
224 8416 4 8616 Holiday.	86%-7 88%-9 4 87% 4 89 4 87 4 89 87%-8 89-5	97 1/ 1 491/ 971/ 91/	80 17 8717 9 80 17	37%-9 4 89 86-16 8716-8		88-36 88-36
23 4 84 4 86 4 86 4 89 24 S. 4 86 4 89	4 87 4 89 87½-8 89-½ 4 87 4 89 S.	87-1/2 4 881/2 871/3-8	84-16 S.	4 87-8 8816-9 4 8616 4 83	8. 85%-0 88-16 4 4 84-5 861/6-7 Hollday. 4	8612 4 5599
25 8416-5 8816-7 88-616 8816-8		6 87-16 4 8816 8716-8	82-16 8716-8 89-16	87-16 8816-9 S.	8436-5 8936-7 4 89 4 8816	8.
26 8416-5 8616-7 86-616 4 89	487 489 488 4895	87-1/2 4 891/2 S.	871/4-8 89-1/4	87-16 8816-9 4 8616 4 88	84-16 8816-7 4 88 4 8316	Holiday.
278436-5 8636-7 86-636 4 89	S. 4 88 4 891	87-16 8816-9 8716 8	87 8136-3 87-16	87-16 8816-9 4 8316 4 85	481 80%-7 8. 4	86% 4 88%
28841%-5 861%-7 S. 8.	4 87 4 89 4 88 4 899 4 87 4 89 4 88 4 899	8 01-16 03/8-0 01/2-0	30 12 8712 9 80 12	8. 4 85 4 85 87-1/4 881/6-9 4 861/4 4 88	8316-4 8616-7 86-16 8816-9	
29 4 85 4 87 86-61/2 881/2 80 4 85 4 87	487 489 483 489	Holiday, 485	39-16 8716-8 89-16	87-16 8816-9 4 88 6 4 88	S. Si-1/2 881/4-9	
31 S.	4 87 4 89	. 8716-9 4 89	S.	87-1/2 881/2-9 4 861/2 4 88 871/2 881/2-9	8314-4 8614-7	88-14 4 8814
Range-						
High.4 85 4 87 4 88% 4 89	4 57 4 89 4 F8 4 S91 4 86 4 88 4 8616 4 88	4 88 4 89% 4 89% 4	89% 4.88 4.89%	185 483% 487% 489	4 881/4 4 88 4 881/4 4 87 4 881/4 4 87	87 4 50
Low. 4 8234 4 85 4 85 4 87	4 00 4 00 4 00% 4 00	401 403% 401% 4	09 401/5 4 40	401 400% 400 401%	4 00% 4 00 4 50% 4 81 4	00% 4 00

Clearings by Telegraph-Stock Exchange Clearing House Transactions.—The subjoined statement covers the clearings for the current week, usually given on the first page of the CHRONICLE, but which on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1892 there is a loss in the aggregate of 10.1 per cent, this result being due in large part to the fact that New Year's day was observed on Monday of the week in this year, whereas in 1892 the figures cover a full week. Taking the figures as they stand, however, we find that New York exhibits a decrease of 17.4 per cent, Boston a gain of 2.1 per cent, Philadelphia 2.7 per cent, Chicago 7.5 per cent, New Orleans 3.9 per cent, and St. Louis 0.8 per cent, and Baltimore records a decline of 18.4 per cent.

CLEARINGS	Week Ending January 7.							
Returns by Telegraph.	1893.	1892.	Per Cent					
New York	\$631,807,014	\$764,818,536	-17-4					
Boston	100,277,834	98,201,408	+2.1					
Philadelphia	75,991,381	74,003,924	+2.7					
Baltimore	13,069,696	16,011,439	-18:4					
Chicago	£6,025,333	89,248,000	+75					
St. Louis	22,842,526	22,664,650	+0.8					
New Orleans	13,449,500	12.950,890	+3 8					
Seven cities, 5 days	\$953,462,684	\$1,077,898,847	-11:5					
Other cities, 5 days	176,497,232	166,401,273	+6.1					
Total all cities, 5 days	\$1,129,959,916	\$1,244,300,120	-92					
All cities, 1 day	224,619,347	262,507,317	-14.4					
Total all cities for week.	\$1,354,579,263	\$1,506,807,437	-10.1					

The transactions of the Stock Exchange Clearing-House from December 26, down to and including Friday, January 6, also the aggregates for May (from 17th to 31st), June, July, August, September, October, November and December are given in tabular form below.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

-Shares, both sides.	- Bal	lances, one si	de.—	Sheets
Cleared. Total Valu	e. Shares. V	Talue Shares.	Cash. C	lear'd.
Month— \$		\$	\$	
May 4 731,600 256,200,0		22,500,500	298,300	2,190
June 16,684,000 1,041,048,2		94,566,700	1,433,971	5,885
July 9,807,300 699,313,2		74,186,100	974,700	5,886
August 13,998,480 977,583,0		107,386,900	1,301,600	6,183
Sept 18,857,800 1,268,000,0 October 20,726,300 1,358,733,00		128,663,500	1,697,506	6,252 5,862
October 20,726,300 1,358,733,00 Novemb'r 16,519,200 1,113,800,00		148,622,000 128,975,000	1,761,400 1,417,800	5,796
Decemb'r 25,221,100 1,758,000,00			2,317,400	6,603
December 20,221,200 1,100,000,00	2,007,000	100,000,000	~,011,100	0,000
Dec. 26	HOLIDA	Y		
* 27 779,500 49,900,00	00 81.300	5,300,000	46,700	282
" 28 572,000 37,200,00	00 69,900	4,600,000	50,806	288
" 29 852,800 53,100,00		5,600,000	64,200	303
" 30 932,900 54,300,00			124,400	297
	00,200	0,000,000		
Tot. wk.3,137,200 194,500,00	00 337,300	22,400,000	286,100	1,170
Jan. 2	HOLIDA	Y		
" 3 965,700 68,500,00	00 116,700	8,500,000	81,000	312
" 4., 867,400 56,000,00		6,900,000	91,600	323
" 5 902,000 60,400,00			109,800	310
61,105,600 73,900,0			102,700	307
,,,000 10,000,0	00,000	0,200,000	,,,,,,	

Tot. wk. 3,840,700 258,500,000 398,900 28,000,000 385,100 1,252 From May 17 to 24 inclusive the stocks cleared were Chrcago Milwaukee & St. Paul, Louisville & Nashville, Northern Pacific pref. and Philadelphia & Reading. On the 25th, Atchison, Chicago Burlington & Quincy, 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. On Sept. 21, Distilling & Cattle Feeding was added. On Dec. 27, National Lead common was added to the list and Delaware Lackawanna & Western was dropped.

# Monetary Commercial English Aews

[From our own correspondent.] LONDON, Saturday, December 24, 1892.

The silver crisis has of late greatly restricted the manufacture of bills. Ever since the Baring collapse the great financial houses of London have been accepting on a smaller scale than they formerly did, and during the past year, and especially during the past half-year, the Indian banks have been curtailing in every way possible their transactions. One of them-the New Oriental-recently went into liquidation; another-the Chartered Mercantile-has had to be reorganized, and the remainder, though solvent, have been reducing their engagements in every way. The consequence is that the supply of bills in London is much smaller than it has been for very many years. American bills, it is true, are large, owing to the magnitude of American exports, but with that exception there is a material reduction in all bills. Consequently the rate of discount in the open market is at present under 134 per cent, although there is widespread uneasiness. Nobody knows what may happen from day to day and everyone, therefore, is strengthening himself and reducing his commitments.

The silver market just now is in a peculiar condition. On Wednesday the India Council was able to sell its bills at a price decidedly higher than the silver parity; that is to say, it would have cost less to buy silver, send it out to India and have it coined, than to buy the Council bills. But the coining would take about three weeks, and so much do the Indian banks fear that the Indian Government will be compelled to suspend the coinage of silver that they do not wish to risk the delay. They know, of course, that some time will be given, but they fear all the same that the Government may find itself in such a position that it may have to act more promptly than under ordinary circumstances would be possible. Furthermore, the price of silver in London is higher than the New York parity, for dealers here will not buy for future delivery even for so short a time as would be required to bring silver from New York. All this illustrates the anxiety that exists and the fear that we are on the eve of a further great fall in silver. Everybody here is convinced that the course of the market will mainly be determined by the action of the United States Government, and every report therefore, from the United States is waited for with the greatest anxiety.

Mr. Carl Meyer, of Rothschilds', who accompanied Mr. Alfred Rothschild to the Brussels Conference, delivered a lecture on Wednesday evening at the German Athenaum here on the Conference. The lecture was in German, and no reporters were admitted. The audience was a distinguished one, and

listened with great attention. The first part of the lecture was devoted to an exposition and defence of Mr. Alfred Rothschild's proposal to the conference. Then followed a criticism of the proceedings, during which Mr. Meyer commented unfavorably upon the conduct of both the American and the British delegates. Both, he said, were divided. Some of the British delegates were appointed by the Conservative Government, some by the Liberal, and they could not agree upon any policy. The American delegates too were divided, and some of them voted against Mr. Rothschild's proposal. In conclusion Mr. Meyer, warning his audience that he spoke only for himself, expressed the opinion that the present United States Congress will not repeal the Sherman Act, but that the new Congress will be called together early and will repeal it; and he added that then he feared the Indian Government would be compelled to suspend the free coinage of silver.

It is hardly an exaggeration to say that business upon the Stock Exchange has been suspended all through the week. Yet every careful observer is surprised how little prices have fallen. In the American department nothing is doing. The general public is holding quite aloof, as it has been all through the year, and operators are afraid to incur risks. The fears excited by the silver crisis are aggravated by the Panama Inquiry in Paris. At the beginning of the week application was made to the Chambers for permission to prosecute five Deputies and five Senators, and it is feared that many others will be proceeded against. At the same time the business classes in Paris now hope that the danger of revolution is past. There is no popular Pretender strong enough to supplant the Republic, and street fighting is thought impossible, as the army will obey orders. But in spite of all that there is the fear that President Carnot may be compelled to resign. In that case it is thought that M. Brisson would be elected President, and that a Government of the Extreme Left would be formed. Such a Government, it is apprehended, would alarm France, and there might then be a revolution, or the Government in desperation might make war upon Germany. In any case a crash upon the Bourse is looked for, while it is clearly impossible to raise foreign loans in Paris. One result is that the Austro-Hungarian loan has to be postponed once more. Another is that Russia will be unable to obtain accommodation in France.

The cotton strike still goes on, but some of the employers in Northeast Lancashire have decided to adopt short-time; what proportion is not known. It will be recollected that a few weeks ago the employers, in an interview with the employed, agreed to do nothing until the strike was over. If the strike resulted in a reduction of wages, a reduction was to take place also in Northeast Lancashire; if the work-people won, then there was to be no change. The leaders of the operatives insist that the majority of the employers in Northeast Lanca shire will keep to their engagement, while others assert that short-time will generally be adopted. If it is, the work-people in the rest of Lancashire will not be able to contribute largely to the strikers, and the strike therefore may suddenly break down. There is also a chance that the threatened strike in South Wales may be averted. A meeting of representatives of the employers and the employed has agreed to postpone action and to consult the employe d once more as to a reviva of the sliding scale.
In spite of the general distrust the promoters of the Central

In spite of the general distrust the promoters of the Central London Railway are preparing for an issue of the company. At the present moment, of course, the issue could not succeed, but if there is improvement the company will be brought out very soon. The railway is to run from the Mansion House to Shepherds Bush under Oxford Street, a distance of about six miles. The depth is to be about fifty feet, and the tunnels are to be constructed without disturbing the roadway. The share capital is two and three-quarter millions sterling, and there is authority to issue debentures to the amount of £900,000.

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

	1892. Dec. 21.	1891. Dec. 23.	1890. Dec. 24.	1889 Dec 24
Circulation	25,491,980	25,683,115	24,893,285	24,414,930
Public deposits	4,756,595	5,713,077	5,423,454	6,011,198
Other deposits	29,269,855	29,078,046	30,251,054	22,633,846
Government securities	11,256,058	10,161,963	10,141,433	15,253 984
Other securities	25,076,855	28,513,413	28,600,033	21.659,490
Reserve	15,527,044	14,010,991	14,894,842	9,590.260
Coin and bullion	24,569,024	23,193,109	23,338,127	17,805,190
Prop. assets to liabilities, per ct.	45%	40	41 9-16	331/4
Bank rateper ct.	3	31/4	5	5
Consols 2% per cent	97 5-16	95 5-16	95 9-18	97 1-16
Cleary - II ne tetning	119 202 0/0	193 194 (20)	100 900 500	*** *** ** **

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

	1892.	1891.	1890.	1889.
Imports of wheat.cwt	.22,544,305	27,431,776	20,481,552	19.073.611
Barley	7,364,212	9,553,302	8,842,588	7,107,888
Oats	4,952,729	4,675,794	4,267,498	4,774,005
Peas		1,046,089	534,843	454,385
Beans		1,389,902	868,238	1,199,970
Indian corn		5,799,335	8,798,344	9,493,355
Flour	7,001,420	5,023,754	4,524,887	5,255,533
Supplies availab	le for cons	umption (e.	xclusive of	stocks on

repremiser 1).			
1892.	1891.	1890.	1889
Wheat ewt 22,544,305	27,431,776	20,481,552	19,073,611
Imports of flour 7,001,420	5,023,754	4,524,887	5,255,533
fales of home-grown. 8,747,743	11,228,059	13,962,000	17,696,475
Total 38,293,468	43,683,589	38,988,439	42,025,619
1892.	1891.	1890.	1889.
Aver. price wheat week.26s. 4d.	36s. 10d.	32s. 4d.	30s. 1d.
Average price, season 28s. 1d.	37s. 1d.	32s. 2d.	29s. 11d
The following shows the	quantities	of wheat	flour and

vize affect to the United Kingdom:

	This week	Last week.	1891.	1890.
Wheat grs.	2,733,000	2,273,000	2,157,500	1,779,000
Flour, equal to grs.		535,000	443,000	365,000
Walzaqrs	405,000	322,000		504,000

Custima Pinancial Bargetamber Canto

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Jan. 6:

London.	sai.	Mon.	Tues.	Wea.	Thurs.	HYS.
Gilver, per oz	98		38 <sup>1</sup> 8 98 <sup>3</sup> 16 98 <sup>1</sup> 4	38 <sup>1</sup> 8 98 <sup>3</sup> 16 98 <sup>1</sup> 4	383 <sub>16</sub> 983 <sub>16</sub> 981 <sub>4</sub>	38 <sup>1</sup> 4 98 98 <sup>1</sup> 18
Cr'ch rentes (in Paris)fr. U. S. 4s of 1907	97.2712	95.7712			94.3712	94.221
Canadian Pacific Ohic, Mil, & St. Paul			91 <sup>1</sup> <sub>8</sub> 79 <sup>3</sup> <sub>8</sub>	905 <sub>8</sub> 79	9078	9078
Illinois Central	102 131	Ex.	$102\frac{1}{4}$ $131$	10134	10134	1014
Louisville & Nashville Mexican Central 4s	73 <sup>1</sup> 4 68	Exchange	735 <sub>8</sub> x66 <sup>1</sup> <sub>4</sub>	73 <sup>1</sup> 4 66 <sup>1</sup> 4	733 <sub>1</sub> 66 <sup>1</sup> <sub>4</sub>	731 <sub>2</sub> 66
N. Y. Central & Hudson. N. Y. Lake Erie & West'n		inge	113 <sup>1</sup> <sub>4</sub> 24 <sup>3</sup> <sub>4</sub>	1134	113 24 <sup>1</sup> 4	113
do 2d cons Norfolk & Western, pref.	104	130 11 11	104 39	104 381 <sub>2</sub>	104 381 <sub>8</sub>	104 3778
Northern Pacific pref Pennsylvania	4878	closed	487 <sub>8</sub> 553 <sub>4</sub>	475 <sub>8</sub> 553 <sub>4</sub>	4758 5558	467 <sub>8</sub> 553 <sub>4</sub>
Philadelphia & Reading. Union Pacific			265 <sub>8</sub> 405 <sub>8</sub>	2578 404	25½ 40¾	26 403s
Wabash pref	2478		2518	2458	2458	2438

#### Commercial and Miscellaneous Aews

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

4,824—The First National Bank of Sanborn, Iowa. Capital, \$50,000. President, William Harker; Cashier, J. H. Daly.

IMPORTS AND EXPORTS FOR THE WEEK .- The following are the imports at New York for the week ending for dry goods Dec. 29 and for the week ending for general merchandise Dec. 30; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For Week.	1889.	1890.	1891.	1892
ory Goods	\$2,206,645 5,102,397	\$1,499,926 5,105,0.2		
Fotal	\$7,309,042	\$6,634,998	\$13,491,981	\$10,874,541
ory Goods	\$133,319,118 360,050,116	\$146,144,028 391,081,893	\$116,298,415 406,742,424	\$128,540,351 448,762,787
cotal 52 weeks.	\$493,369,234	\$537,225,921	\$523,040,839	\$577,303,138

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 January 3 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK

	1890.	1891.	1892.	1893.
Fir the week		\$6,608,447 348,269,043		\$6,321,667 383,865,823
r ta: 52 weeks*			\$390,394,631	\$390,187,490

!'he following table shows the exports and imports of species the port of New York for the week ending Dec. 31 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.	Imports.		
dota.	Week.	Since Jan. 1.	Week.	Since Jan.1	
reat Britain	\$8,900	\$6,231,543	\$	\$32.813	
France	500,000	22,610,228		4,738,210	
Jermany		33,267,350	36	914,321	
West Indies	18,412	7,229,032	8,200	1,770,674	
Mexico		16,150	1,342		
douth America	60,000	1,831,983	16,978	787,517	
All other countries		10,500	4,000		
Fotal 1892	\$587.312	\$71,196,786	\$30,556	\$8,518,586	
Fotal 1891	61,462	76,0t5,848	27.148	32.068.927	
Total 1890	52,670	19,451,387	77,732		

an-	Exp	orts.	Imports.		
Silver.	Week.	Since Jan. 1.	Week.	392,228 1,199,201 924,050	
Great Britain France. Germany West Indies. Mexico. Bouth America All other countries	\$693,500 12,000 4,127 8,661	\$20,811,815 827,539 14,500 1,005,540 38,215 569,138 29,169	8,824		
Total 1892 Total 1891 Total 1890	\$718,288 696,814 872,458		\$8,824 306,060 157,750		

The movement of breadstuffs to market is indicated in the York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Dec. 31, 1892, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rue.
	Bbls.196lbs	Bush.60 lbs	Busi. 56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.58 lb.
Chicago	79,330	1,222,267	1,023,319	1,301,488	360,229	23,275
Milwaukee	52,875	251,05)	23,780	155,000	154,900	49,940
Duluth		909,071	******			
Minneapolis.		1,021,240			*****	100
Toledo	1,015	96,100	295,100	4,400	******	80
Detroit	2,252	140,566	39,456	35,924	45,806	
Cleveland	8,932	16,800	14,087	28,877	4,500	******
St. Louis	19,615	178,398	1,081,010	298,605	103,600	33,60)
Peoria	2,550	27,550	335,000	222,100	45,900	4,800
Tot.wk, '92.	186,569	3,863,042	2,812,252	2,040,392	714,935	112,415
Same wk,'91.	243,511	4,564,144	4,152 431	1,892,893	652,736	191,811
Same wk,'90.	159,697	1,897,609	1,240,883	1,199,916	507,768	75,989
Since Aug. 1.		1				
1892	6,881,202	157,280,196	56,366,786	56,297,769	19,178,864	5,137,135
1891	5,577,437	145,248,459	50,547,051	52,501,480	18,844,521	12,041,247
1890	5,150,553	65,360,204	43,684,009	46,651,559	20,974,685	2,430,057

The exports from the several seaboard ports for the week ending Dec. 31, 1892, are shown in the annexed statement.

Exports from-	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
NewYork	430,153	191.364	132,304	13,270		9.219
Boston	52,794	105,502	58,415	21,668		21,054
Portland.	35,738	4	2,558	44,305	8,293	44,314
Norfolk Philadel	24,000	20,000 34,580	5 071	******		
Baltim're	179,709		5,271	******		
N. Orl'ns.		75,030	21,646	******		
N. News.	417,031	12,069	693	******		*****
Montreal	******	******		*****	******	*****
моньгеал	******		******		******	
Tot. week S'me time	1,139,425	438,545	220,887	79,243	8,293	74,587
	1.668.035	2.497.211	289,283	494,254	26,175	108,999

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Dec. 31, 1892:

Borns, more or	TOUN.				
10	Wheat,	Corn,	Oats,	Rye,	Barley,
In store at—	bush.	bush.	bush.	bush.	bush.
New York	15.263.000	1,817,000	1,659,000	109,000	64,000
Do afloat		174,000	420,000	40,000	93,000
Albany		6,000	34,000	5,000	50,000
Buffalo	4.261.000	160,000	57,000	115,000	925,000
Do afloat	538,000	288,000	01,000	110,000	020,000
Chicago	11.750,000	5,048,000	2,555,000	390,000	58,000
Do afloat	1,096,000	787,000	205,000		00,000
Milwaukee	2,278,000	31,000	30,000	111,000	161,000
Duluth		31,000	30,000	111,000	101,000
Do afloat		*******			
Toledo	3,594,000	669,000	98,000	96,000	
Do afloat	25,000	The state of the s	30,000	50,000	
Detroit	1,746,000	34,000	25,000	6,000	142,000
Oswego		04,000	25,000	0,000	180,000
St. Louis	6 100 000	1,059,000	164,000	44 000	
Cincinnati	6,480,000			44,000	86,000
Boston		3,000	11,000	7,000	162,000
Toronto	158,000	50,000	32,000		10,000
Toronto		V21000	31,000	********	48,000
Montreal	426,000	15,000	265,000	15,000	80,000
Philadelphia	1,541,000	393,000	125,000	******	10050170
Peoria	126,000	272,000	189,000	39,000	23,000
Indianapolis		109,000	126,000	9,000	
Kansas City	1,862,000	213,000	118,000	55,000	
Baltimore	1,297,000	231,000	121,000	149,000	
Minneapolis		62,000	76,000		123,000
On canal & river	58,000				
m.   n.   n.   n.		-			

# City Railroad Securities-Brokers' Quotations.

Tot. Dec.31, 92.81,294,000 11 Tot. Jan. 2,92.45,658,724 7 Tot. Jan. 3,'91.25,847,075 2 Tot. Jan. 4,'90.33,756,004 9

3,795,603 476,504 4,059,344 5,121,051 1,228,926 2,385,117

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

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask,
Brooklyn Gas-Light. Consolidated Gas. Jersey City & Hoboken Metropolitan—Bonds Mutual (N. Y.) Bonds, 6s. Yassau (Brooklyn). Scrip People's (Brooklyn).	124 180 110 142 100 150 100	102	Williamsburg Bonds, 6s Metropolitan(Brooklyn). Municipal—Bonds, 7s Fuiton Municipal Bonds, 6s Equitable Bonds, 6s	108 155 105 150 105 185	111 160 155 190

GOVERNMENT REVENUE AND EXPENDITURES.—Through the courtesy of the Secretary of the Treasury, we are enabled to place before our readers to-day the details of Government receipts and disbursements for the month of December. From previous returns we obtain the figures for previous months and in that manner complete the statement for the calendar years 1892 and 1891.

RECEIPTS (000s omitted).

	1892.					1891.				
	Cus- toms.	Inter't Rev'ue	N.Bk. Red'p. Fund.	Misc'i S'rces	Total.	Ous- toms.	Inter'l Rev'ue	N. Bk. Red'p. Fund.	Misc'i S'rces	Total.
	\$	8	8	8	8	2	8	8	8	8
Jan	17,391	11,911	159	2,129	31,590	23,077	11,965	246	2,608	37,89
Feb	16,788	12,189	57	1,727	30,758	18,994	9,490	338	789	29,61
March	16,415	12,134	212	1,288	30,049	15,373	11,207	391	2,447	29,41
April	13,831	12,422	417	2,404	29,074	12,053	12,299	581	2,197	27,13
Мау	18,122	13,050	270	2,057	28,499	11,618	11,975	128	3,839	27,55
June	14,618	14,780	261	1,560	31,219	14,169	13,727	90	3,736	31,72
July	17,205	14,866	257	2,243	84,571	15,468	14,552	142	4,138	34,30
Aug	18,272	14,083	551	1,144	34,033	15,165	12,502	111	1,107	28,88
Bept	17,210	13,736	43	852	31,841	14,121	11,946	836	1,098	28,00
Oct	16,366	• 14,154	548	768	31,836	13,981	13,068	112	1,401	28,580
Nov	14,269	13,051	55	1,420	28,795	12,659	12,480	114	1,664	26,91
Dec	16,808	14,844	146	1,915	83,218	13,837	12,427	286	1,383	27,93
Year	191,790	161.200	2.973	19.507	375,476	180.513	147,686	35775	26,402	357.92

#### DISBURSEMENTS (000s omitted).

	1892.					1891.				
	Ordi- nary.	Pen- sions.	In- terest.	N. Bk. Red'p. Fund.	Total.	Ordi- nary.	Pen- sions.	In- terest	N.Bk. Red'p Fund.	Zotal.
	*	\$	. 8	\$	\$	8	\$	*	\$	8
Jan	16,980	10,522	6,673	1,438	35,663	*17,588	1,080	2,851	2,462	23,981
Feb	13,637	11,562	764	1,519	27,482	11,776	17,310	360	2,279	31,725
March	14,557	13,414	248	1,208	29,425	18,831	9,518	702	2,440	31,491
April	15,589	12,705	1,766	1,038	31,098	21,172	264	2,355	1,540	25,831
Мау	14 751	12,908	4,078	1,023	32,755	18,760	8,521	738	2,082	30,099
June	15,512	12 122	289	1,018	28,941	14,188	18,721	719	2,275	35,903
July	15,051	14,235	7,048	915	37,249	21,614	13,663	2,823	1,699	89,799
Aug	17,632	13,478	330	641	32,081	13,974	5,094	469	1,201	20,738
3ept	15,291	12,654	217	725	29,917	15,170	6,683	415	1,667	23,935
Oct	14,353	11,682	5,158	6 93	31,881	14,500	10,977	5,174	1,221	31,872
Nov	15,844	13,432	365	1,108	30,749	14,013	11,784	359	1,755	27,911
Dec	18,242	14,942	276	817	34,277	16,959	13,141	326	1,397	31,829
Year	187,439	153,656	27,232	12,191	380.518	198,544	116,756	17,289	22,018	354,60

\* Includes \$39,581 disbursed for premiums.

Auction Sales-Among other securities the following, not regularly dealt in at the Board, were recently sold at

By Messrs. R. V. Harnett & Co.:

Shares.	Shares.
3500 No. Amer. Phonograph	50 Nat. Broadway Bank267
Co\$7,500 for lot	10 Importers' & Traders'
375 Pine Wood Park Land &	Nat. Bank132
Imp. Co\$5 for lot	95 Nat. Citizens's Bank158

By Messrs. Adrian H. Muller & Son:

Shares.

100 Kings Co. Elev. RR. Co.....28 10 Journeay & Burnh. Co., com.89

# Banking and Kinancial.

#### LIBERTY NATIONAL BANK,

Contral Building, 143 Liberty Street, New York CAPITAL,
ACCOUNTS OF BANKS, BANKERS AND MERCHANTS SOLICITED.
HENRY C. TINKER President.
HENRY C. TINKER President
JAMES CHRISTIE, Cashier. \$500,000

DIRECTORS.

E. F. C. YOUNG, WM. RUNKLE, DUMONT CLARKE, JNO. H. STARIN,

# SPENCER TRASK & Co.,

BANKERS, 10 Wall St., New York.

16 Congress St., Boston

Albany.

Providence.

Members of New York and Boston Stock Exchanges.

INVESTMENT SECURITIES.

# THE MERCANTILE NATIONAL BANK

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

. \$1,000,000 | Surplus & Profits, \$1,030,000

WILLIAM P. ST. JOHN, President. | FREDERICK B. SCHENCK, Cashler, JAMES V. LOTT, Assistant Cashler.

ACCOUNTS SOLD

# The Bankers' Gazette.

#### DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Alabama Great South., Class A.,	3	On dem.	to
Alabama Great South., Class B.	110	On dem.	to
Central RR. of N. J. (quar.)	181	Feb. 1	Jan. 16 to Feb. 1
Cleve, Cip. Chic. & St. L. com	110	Feb. 1	Jan. 15 to Feb. 5
Cumberland Valley (quar.)	2	Jan. 1	
Denver & Rio Grande pref	ĩ		Feb. 7 to Feb. 20
Hancock & Calumet	210		to
Little Schuy Ikill Nav. RR. & Coal.	319	Jan. 13	Jan. 3 to Jan. 12
Mine Hill & Schuylkill Haven	319	Jan. 16	to
Mahoning Coal com	5	Feb. 1	Jan. 16 to Feb. 2
New Castle & Beaver Val.(quar.)	140	Jan. 2	to
Northeastern of S. C.	3	Jan. 3	to
Northern of N. H. (quar.)	110	Jan	to
Northern of N. J.	2	Jan	to
Paterson & Hudson	~	Jan. 4	to
Paterson & Ramapo	4	Jan. 4	
Pittsfield & North Adams	210	Jan	to
Portland Saco & Ports	3	Jan	to
Toledo & Ohio Cent. pref. (quar.).	114	Jan. 25	
Vermont Valley of 1871	3	Jan. 2	to
Ware	310	Jan	to
Banks.	0.2	oun.	
Long Island (Brooklyn)	310	Jan. 3	to
Nassau Nat. (Brocklyn)	6		Dec. 21 to Jan. 2
Fire Insurance.		o telli,	D.C. == 10 D. == -
Common wealth	3	On dem.	to
Empire City	3	On dem.	to
Hanover	5	On dem.	to
Pacific.	5	On dem.	
Miscellaneous.	0	on dom.	
Equitable Gas L. of N.Y. (quar.)	3	Jan. 16	Jan. 4 to Jan. 17
Equitable Mortgage	5		to
N. Y. & N. J. Telephone (quar.)	140		Jan. 5 to Jau. 14
National Cordage. common	3		Jan. 15 to Feb. 1
National orland and ferred	2		Jan. 15 to Feb. 1
The state of the s		2001	20 10 1001

#### CALL STREET, FRIDAY, JAN. 6, 1893-5 P. M.

The Money Market and Financial Situation.—The year opens with a feeling of some confidence in financial circles, which seems to have increased as the week advanced. A review of business in the United States during the past year is decidedly encouraging and calculated to stimulate the belief in a rapid growth and development of industrial enterprises general resources.

in a rapid growth and development of industrial enterprises and general resources.

The railroads have not the prospect of as large a traffic as last year from the transportation of grain and cotton, but on the other hand there is a steady increase in earnings from passengers and from general merchandise freight, as also from coal transportation, in almost every quarter of the country. The Chicago Fair, too, is a factor of great importance to be considered in estimating the railroad prospects for 1893.

The small number of failures among bankers and brokers of late years is a healthy sign of the gradual evolution of sound ideas among those who deal at the Stock Exchange, either directly or indirectly. And in fact with banks and other business concerns throughout the United States it is remarkable to observe how few houses doing a legitimate business and giving strict attention to it ever make disastrous failures. It is too often fraud, "kite-flying," or private speculations outside of the business, that bring such trouble to banks or private firms that their assets fail to yield the creditors a fair percentage of their claims. The year 1892 was singularly free from frauds and speculative disasters and made a good starting point on which to build a healthy business in the future. The open market rates for call loans during the week on stock and bond collaterals have ranged from 4 to 7 per cent, the average being 5 per cent. To-day rates on call were 4 to 6 per cent. Commercial paper is quoted at 5½@6 per cent, The Bank of England weekly statement on Thursday showed a decrease in bullion of £25,000, and the percentage of reserve to liabilities was 35°21, against 44°97 last week; the discount rate remains unchanged at 3 per cent. The Bank of France shows a decrease of 4,227,000 francs in gold and 6,269,000 in silver.

The New York City Clearing-House banks in their state-

6,269,000 in silver.

The New York City Clearing-House banks in their state-

ment of Dec. 31 showed an increase in the reserve held of \$717,800 and a surplus over the required reserve of \$6,839,550, against \$6.176,575 the previous week:

	1892. Dec. 31.	Differen'sfrom Prev. week.	1892. Jan. 2.	1891 Jan. 3.
Capital	\$ 60,422,700 69,191,600		\$ 59,372,700	
Loans and disc'ts Circulation Net deposits	437,722,000 5,554,600 444,589,400	Dec. 458,900 Dec. 77,400	5,537,400	385,678,500 3,599,900
Epecie Legal tenders	75,968,300 42,018,600	Dec. 917,000 Inc.1,634,800	466,218,200 95,972,200 37,814,400	78,663,200
Reserve held Legal reserve	117,986,900 111,147,350		133,786,600 116,554,550	105,234,900 96,658,025
Burning reserve.	6,839,550	Inc. 662,975	17,232,050	8.576.875

Foreign Exchange.—The rates for sterling bills have been very firm the past few days, particularly 60-day bills, which were relatively higher in consequence of the easy rates for money in London. The supply of commercial bills continues small and the question of gold exports this month remains uncertain; the gold shipments this week amount to \$2,000,000—by to-morrow's steamer. A hopeful feature recently has been the purchase here of a round lot of some of the Union Pacific auxiliary line bonds for foreign investors. Actual

rates of exchange are: Bankers' sixty days sterling. 4 85\(^4\) \( \text{0}\) 4 86; demand, 4 87\(^4\) \( \text{0}\) 4 87\(^4\); cables, 4 87\(^4\) \( \text{0}\) 4 88.

The following were the rates of domestic exchange on New York at the under mentioned cities to-day: Savannah, buying, \(^4\) discount, selling par to \(^4\) premium; Charleston, buying, par, selling 1-16\(^6\) premium; New Orleans, bank, \$1.00 premium; commercial, 50c.; St. Louis, 25c. per \$1,000 premium; Chicago, 50c. per \$1,000 premium.

Posted rates of leading bankers are as follows:

January 6.	Sixty Days.	Demand.
Prime bankers' sterling bills on London		4 8812
Prime commercia.  Documentary commercial.		
Paris bankers (francs) Amsterdam (guilders) bankers		5 1558 25 15 4038 240718
Frankfortor Bremen (reichmarks) b'nkers		

United States Bonds.-Quotations are as follows:

	Interest Periods		Jan. 2.	Jan. 3.	Jan. 4.	Jan. 5.	Jan. 6.
2s,reg. 4s, 1907reg.	QJan.	*113	ш	*113	*113	*100 1131 <sub>2</sub>	*100 *1131g
4s, 1907coup. 6s, cur'cy,'95reg. 6s, cur'cy,'96reg.	J. & J.	*10512	oli	*10512 *10712	*105 *1071 <sub>2</sub>	*105	
6s, cur'cy,'97reg. 6s, cur'cy,'98reg. 6s. cur'cy,'99reg.	J. & J.	*11212			*11212	*11212	

This is the price bid at the morning poard : no se

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

	Ounces offered.	Ounces purchased.	Price paid.
January 4	500,000	250,000	\$0.8348 & \$
*Total in month to date	1.508.000	1.118.000	\$0.8300 @ \$0.8318

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

gold note 6s and by good reports of the company's finances. Railroad and Miscellaneous Stocks.—The stock market has shown a fair business since the New Year holiday, but the bulk of transactions has been, as usual, in a few leading stocks. There was weakness at first, but a better feeling to-day and a tendency towards greater firmness in most of the active stocks. Western Union Telegraph sold up to 96, apparently on the new confidence in the earnings and future management of the company. Distilling & C. F. and Chicago Gas were fairly active and firmer to-day, after having sold down sharply since last week, the cause for fluctuations in either direction being known best to the insiders. Manhattan Elevated has declined from the the cause for fluctuations in either direction being known best to the insiders. Manhattan Elevated has declined from the extreme figures reached a few days ago, and the future must depend very much on the drift of rapid transit plans and legislation for this city. Denver & Rio Grande pref. is steady to-day around 53, on the resumption of dividends by the declaring of 1 per cent without regard to any particular period, though the directors are sanguine that the rate will be 4 per cent per annum. Toledo Ann Arbor is strong; Northern Pacific, after being a weak specialty, is steadier to-day; Union Pacific has been purchased on the good talk of its finances and the better tone in its bonds; Reading has been active, but not stronger in sympathy with its bonds, and the late financiering does not appear to have increased confidence in the value of this stock. To-day there was a sharp break in the Colorado Fuel & Iron stock and its allied companies, which was not exactly accounted for. Among the unlisted, Sugar has been the leader, selling up to 115 and closing to-day at 114. Lead has been tolerably steady, closing at 45. Lead has been tolerably steady, closing at 45.

NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending JANUARY 6, 1893, and for year 1892.

NEW Y		The second second second	and the same of th	CONTRACTOR OF THE PARTY OF THE	IKS for we	ek ending JANUARY 6,	1893,	and for yea	r 1892.
Saturday,	Monday,	Tuesday,	Wednesday,	Thursday,	Friday,	STOCKS.	Sales of the Week.	Range for	year 1892.
Dec. 31.	Jan. 2.	Jan. 3.	Jan. 4.	Jan. 5.	Jan. 6.	Antivo P.W. Sandy	Shares.	Lowest.	Highest.
333 <sub>8</sub> 34		331 <sub>9</sub> 341 <sub>8</sub> 45 <sub>8</sub> 45 <sub>8</sub>		33 33%	"4 40g	Active RR. Stocks. Atchison Top. & Santa Fe Atlantic & Pacific	19,749 225	3238 May 21 4 Apr. 21	46% Jan. 4 5% Jan. 2
*884 894		9378 94 *881g 891g	937 <sub>8</sub> 937 <sub>8</sub> *88 89	*8812 89	9334 9334 *88 89	Baltimore & Ohlo	1,500	9212 Oct. 8 86 Oct. 26	1014 Mar. 12 944 Jan. 12
564 564 *1254 1264 224 225		56 56 <sup>1</sup> 4 125 <sup>1</sup> 9 126 22 <sup>1</sup> 9 22 <sup>7</sup> 6	12312 12412		122'9 12340	Canada Southern Central of New Jersey	2,630 2,450	544 Sept. 15	644 Mar. 5
*60		*61	*60	*60	411	Chesapeake & O., vot. tr. cert. Do do 1st pref Do do 2d pref	2,970	os Jan. s	28 Jan. 14 64 4 Jan. 16 44 8 Jan. 21
*140 145 9734 9734		142 142 9714 9814	14134 14134 9738 9734	143 143 97 98 <sup>1</sup> 8	90% 9700	Chicago & Alton	389 16,225	139 Feb. 4 95 Sept. 15	154 July 28 1105 Jan. 28
*68 69 *971 <sub>2</sub> 1001 <sub>2</sub> 771 <sub>3</sub> 777 <sub>6</sub>		*68 69 *97 100 767 773	76le 77le	*68 69 *9812 9912 7618 7678	*68 69 995 <sub>8</sub> 997 <sub>8</sub> 764 763	Chicago & Eastern Illinois Do pref. Chicago Milwankee & St. Paul.	650	964 Dec. 19	714 Nov. 23 104 Feb. 11 845 Aug. 1
*12112		767 <sub>8</sub> 773 <sub>4</sub> 123 123 1111 <sub>2</sub> 1121 <sub>8</sub> 143 143	7612 7714 12234 12234 11113 11178	11138 11134	11112 11134	Do pref. Chicago & Northwestern	819	1194 Dec. 19	1287 <sub>8</sub> Mar. 5 1217 <sub>8</sub> Mar. 5
8234 83		824 83	824 834	*141 <sup>1</sup> 9 82 <sup>1</sup> 4 82 <sup>7</sup> 8 47 <sup>1</sup> 8 47 <sup>1</sup> 8	824 8234	Chicago Rock Island & Pacific	13,020	139 Nov. 30 7519 June 8	14712 May 27 9414 Jan. 7
$\begin{array}{c} 47\frac{1}{2} & 47\frac{3}{4} \\ 116\frac{1}{2} & 118 \\ 58\frac{1}{2} & 59\frac{1}{2} \end{array}$		47 <sup>1</sup> 8 47 <sup>7</sup> 8 *117 120 59 59 <sup>7</sup> 8	47 <sup>1</sup> 8 47 <sup>5</sup> 8 117 117 58 <sup>7</sup> 8 59 <sup>3</sup> 8	117 117	117 117	Chicago St. Paul Minn. & Om. Do pref. Cleve. Cincin. Chic. & St. L	464	10812 Jan. 20 57 Dec. 19	54% Aug. 5 1234 June 3 75 Jan 7
924 924 *29 294		2812 2978	9312 9312 29 2912	924 924 283	*28½ *70 75	Columbus Hocking Val. & Tol.	3,136	91% Dec. 21 27 Dec. 19	994 Aug. 15 40 May 13
*70 71½ 134¼ 134½ 154 154		71½ 71½ 132 134 152¾ 154	*70 132 1325 <sub>8</sub> 1514 1527 <sub>8</sub>	*70 75 132 13248 x1495814934	1314 13178	Do pref. Delaware & Hudson Delaware Lackawanna & West	145 4,488 5,722	12278 Jan. 8	80% June 2 149½ Apr. 7 167¼ Feb. 29
165 <sub>8</sub> 163 <sub>4</sub> 535 <sub>8</sub>	100	*163 <sub>8</sub> 17 533 <sub>8</sub> 537 <sub>8</sub>	*1612 1634 5338 5378	163 <sub>4</sub> 167 <sub>8</sub> 531 <sub>4</sub> 541 <sub>4</sub>	*16 163 <sub>4</sub> 521 <sub>8</sub> 53	Denver & Rio Grande	1,100	15 Sept. 22 45 Jan. 8	19 Jan. 2 54 Nov. 11
*31g 4 *22 33 *61g 8		*334 4 *23 32 *7 819	33 <sub>8</sub> 33 <sub>8</sub> *23 33 6 6	334 334 *23 33 *7 9	*31g 41g *32 42 *7 9	East Tennessee Va. & Ga Do 1st pref. Do 2d pref.	380	338 Dec. 23 22½ Dec. 22 6½ Dec. 21	51% Jan. 11
$149\frac{1}{2}149\frac{1}{2}$ $134$ $134$		* 150 135 135	*148 150 *134 136	*148 150 *132 134	*148 150 *130 134	Evansville & Terre Haute Great Northern, pref	200 640	x119 Jan. 15 119 Jan. 22	151 Sept. 9
991 <sub>2</sub> 993 <sub>4</sub> *9 91 <sub>2</sub> *31 36		*9 919	*99 991 <sub>2</sub> *9 91 <sub>9</sub>	9 9	*8 9	Iowa Central	1,058 400	051. Cont 10	110 Jan. 5 15 <sup>1</sup> 2 Jan. 4
221 <sub>2</sub> 221 <sub>2</sub> 761 <sub>4</sub> 761 <sub>4</sub>		3034 3138 2212 2212 76 7614	$\begin{array}{cccc} 31 & 31 \\ 22^{1} & 2$	30 30 <sup>1</sup> 4 22 <sup>1</sup> 2 22 <sup>1</sup> 2 *75 <sup>1</sup> 2 76	2234 2234	Lake Erie & Western pref.	1,175 530 1,435	204 Jan. 19	564 Feb. 13 274 Apr. 18 80 Apr. 18
1271 <sub>2</sub> 1271 <sub>2</sub> *104 107		127 <sup>1</sup> 2 128 <sup>1</sup> 2 105 <sup>1</sup> 2 105 <sup>1</sup> 2	*12712 12814 10512 106	$\frac{127\frac{1}{9}}{10578}\frac{127\frac{1}{9}}{10578}$	*104 107	Long Island	1,510	120 Jan. 19 95 Jan. 18	140 Mar. 5 112 June 17
711 <sub>2</sub> 717 <sub>8</sub> *23 231 <sub>2</sub> *24 25		71½ 72½ 23⁵8 24 *24 25	7158 7234 24 24 *24 25	71 <sup>3</sup> 8 72 <sup>3</sup> 8 23 <sup>1</sup> 8 23 <sup>1</sup> 9 24 <sup>1</sup> 9 24 <sup>1</sup> 9	. 2348 24	Louisville & Nashville. Louisv. New Alb. & Chicago. Louisville St. Louis & Texas.	18,478 1,341 200	64% Sept. 23 20% Sept. 1 14% Jan. 6	31 Jan. 7
154 15634 1044 10438		153% 158	153½ 156 *104½	153 155% *103 104	153 15412	Manhattan Elevated, consol Michigan Central	39,243	104 Jan. 2 102 Dec. 19	1563 Dec. 31 117 Mar. 5
1734 1734 48 48 *1334 144		$17^{3}8$ $17^{3}8$ $47$ $47$ $14^{5}8$ $14^{5}8$	*17 18 4734 4734 1378 1378	*17 18 *47 48 *1334 1438	*47 48	Minneapolis & St. Louis Do pref. Missouri Kansas & Texas	203 203 60	8 Feb. 25 18 Mar. 5 13 Dec. 23	214 Aug. 10 494 Dec. 14 204 Jan. 13
*25 253 <sub>4</sub> 565 <sub>8</sub> 57		25 <sup>1</sup> 8 25 <sup>1</sup> 9 56 <sup>1</sup> 4 57 <sup>1</sup> 4	254 257	25 25 <sup>1</sup> 8 55 <sup>3</sup> 4 56 <sup>5</sup> 8	*2434 251 <sub>2</sub> 5534 563e	Do pref.	1,100 23,490	24 June 6 537 Dec. 2	33 s Jan. 13 65 Jan. 4
*35½ 36½ *86 90 10858109¼		*86 89	88 88	357 <sub>8</sub> 357 <sub>8</sub> *86 89	*33 3612	Mobile & Ohio Nashv. Chattanooga&St. Louis New York Central & Hudson	126 30	33 Nov. 10 83 Nov 21	91 June 21
*17½ 18¾ *75 78		1087 <sub>8</sub> 1091 <sub>8</sub> 183 <sub>8</sub> 183 <sub>8</sub> *74 78	1087 <sub>8</sub> 1087 <sub>8</sub> *17 184 <sub>4</sub> *72 771 <sub>9</sub>	108 <sup>1</sup> 2 109 *17 <sup>1</sup> 2 18 <sup>1</sup> 4 *73 <sup>1</sup> 2 79	*17 <sup>1</sup> 9 18 *73 <sup>1</sup> 2 78	New York Chic. & St. Louis Do 1st pref.	100	72 May 19	2212 Jan. 5
*35¼ 37½ 2378 24	нон	2334 24	2319 2378	35 35 231 <sub>8</sub> 231 <sub>9</sub>	*34½ 36 2358 2378	Do 2d pref. New York Lake Erie & West'n	6,115	324 Sept. 16 2318 Dec. 19	34% Jan. 2
*5312 5412 4512 4578 *255	HOLIDA	54 54 <sup>1</sup> <sub>2</sub> 44 <sup>7</sup> <sub>8</sub> 45 <sup>7</sup> <sub>8</sub> *255	54 <sup>1</sup> 4 54 <sup>1</sup> 9 44 <sup>1</sup> 4 45 <sup>1</sup> 9 *255	$^{*}$ $_{44^{3}8}$ $_{45^{1}4}$ $_{260}$ $_{260}$	*5234 54 4434 4578 258 259	New York & New England New York New Hav. & Hart.	31,425 177	53½ Dec. 16 30% Aug. 24 224 Jan. 15	77 lg Mar. 5 59 Mar. 5 255 Dec. 12
18 <sup>1</sup> 2 18 <sup>1</sup> 2 18 18	Y	18 18 <sup>1</sup> <sub>9</sub> 17 <sup>3</sup> 4 18 <sup>3</sup> 8	18 <sup>1</sup> 8 18 <sup>1</sup> 4 17 <sup>5</sup> 8 17 <sup>3</sup> 4	18 18 <sup>1</sup> 8 *17 <sup>1</sup> 2 18	*17 18 <sup>1</sup> 8 *17 17 <sup>1</sup> 9	New York Ontario & Western New York Susquehan. & West.	2,830 1,300	17½ Sept. 15 10½ Jan. 4	23 s Feb. 11 20 Nov. 2
70½ 70½ *9½ 10 *37½ 38¾		71 71½ *9½ 10¼ *37½ 38½	71 71 *9½ 10 37¼ 37¼	*70 72 *91 <sub>2</sub> 10 *37 38	*69½ 71 *9½ 10 *37 37½	Norfolk & Western	878	411 <sub>2</sub> Jan. 2 9 Sept. 23 371 <sub>4</sub> Sept. 29	18 Jan. 4
164 164 471 <sub>8</sub> 475 <sub>8</sub>		16 16 46 474	1634 17 464 47	1612 1634 4518 4658	167 <sub>8</sub> 167 <sub>8</sub> 454 465 <sub>0</sub>	Northern Pacific	931 33,720	15 Dec. 28 4478 Dec. 29	72 <sup>1</sup> 8 Jan. 2
*22 23 *47 50 *71 75		*22 23 47 48 741 <sub>2</sub> 741 <sub>2</sub>	*22 221 <sub>2</sub> 45 45 *73 76	22 22 *46 49 767 <sub>8</sub> 77	*46 50	Ohio & Mississippi Ohio Southern Oregon R'y & Navigation Co.	100 310 500	19 Sept. 28 19 Jan. 12 694 Dec. 1	5538 Dec. 13
*21 22 16 <sup>1</sup> 2 17		21½ 21½ 16½ 16¾	22 23 <sup>1</sup> / <sub>4</sub> *16 <sup>1</sup> / <sub>2</sub> 17 <sup>1</sup> / <sub>4</sub>	*22 2234 *164 17	22 22 161 <sub>2</sub> 161 <sub>2</sub>	Oregon Sh. Ling & Utah North Peoria Decatur & Evansville.	1,400 750	69½ Dec. 1 20½ Dec. 30 15 Oct. 26	33 s Jan. 4 2278 Jan. 4 65 Feb. 11
52 <sup>1</sup> 2 53 <sup>1</sup> 4 *18 <sup>1</sup> 2 19 <sup>1</sup> 2 *59 <sup>1</sup> 2 61 <sup>1</sup> 4		50 <sup>1</sup> 4 52 <sup>7</sup> 8 19 19 60 <sup>5</sup> 8 61 <sup>1</sup> 8	49% 51 *19 20	494 507 <sub>8</sub> *1834 20 *591 <sub>9</sub> 61	*19 20	Philadelphia & Reading	451,770 100 442	38 Jan. 19 19 Dec. 2 57% Sept. 7	30% Jan. 5 67% Jan. 5
714 714 *30 32		7 <sup>1</sup> 4 7 <sup>3</sup> 8 32 32	60% 60% 7 712 *30 32	*59½ 61 7 7¼ *30 32	301 301	Richmond & West Point Ter'l	1,995	64 June 27 314 Dec. 7	17 <sup>1</sup> 9 Feb. 12 79 Feb. 16
*64 634			62 62		*24 27	Rio Grande Western	155	23 Nov. 30 63 Dec. 8 6 Dec. 1	41 Jan. 5 74 Mar. 11 11 Jan. 2
*4114 42		6 6 <sup>1</sup> 4 *12 <sup>1</sup> 2 14 <sup>1</sup> 4 *41 <sup>1</sup> 4 42	5% 5% 12 12½ 42 42	*5% 6 *12 13 *41 42	12 <sup>1</sup> 2 12 <sup>1</sup> 2 *41 42	St. Paul & Duluth pref.	20	1119 Dec 1	223 Jan. 2 487 Jan. 7
*105 107 *111 <sup>1</sup> 9 113 33 <sup>3</sup> 4 33 <sup>7</sup> 8		*105 107 '1111 <sub>2</sub> 112 <sub>2</sub>	*105 107 *1111 <sub>9</sub> 113	*105 107 1121 <sub>2</sub> 113	*105 107 113 113	Do pref. St. Paul Minn. & Manitoba Southern Pacific Co		103 Jan. 19	108 Oct. 7
*918 912 3814 3812		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	344 3434 94 94 3758 3848	34 \( \begin{array}{cccccccccccccccccccccccccccccccccccc			715	7 July 1 23 Apr. 1	3812 Dec. 29
*50 55 *80 85 385 <sub>8</sub> 395 <sub>8</sub>		*50 55 *80 85	*50 55 *80 85	*50 55 *80 85	*50 55 *80 85	Toledo Ann Arbor & N. Mich. Toledo & Ohio Central. Do pref. Union Pacific Denver & Gulf. Wabash.	83,415	45 Oct. 6 75 Oct. 13 35% Dec. 2	52 <sup>1</sup> g Feb. 13 88 Feb. 11 50 <sup>1</sup> 4 Jan. 4
*15 16 <sup>1</sup> 4		39 40 164 164 *11 114	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	164 1638 11 11	Union Pacific Denver & Gulf. Wabash	2,100	15 <sup>1</sup> Dec. 17	25 Jan. 4 1538 Jan. 4
243 <sub>8</sub> 241 <sub>2</sub> 221 <sub>8</sub> 221 <sub>8</sub> 641 <sub>8</sub> 641 <sub>8</sub>		24 <sup>1</sup> 8 24 <sup>1</sup> 4 *21 22 <sup>1</sup> 4	2334 2418 2119 2119	2338 2378 2114 2114	235 <sub>8</sub> 235 <sub>8</sub> *295 <sub>8</sub> 313 <sub>8</sub>	Wabash.  Do pref.  Wheeling & Lake Erie  Do pref.  Wisconsin Central Co	2,885 270 758	22% June 8 19 8 Nov. 22 62 Nov. 30	33 ½ Jan. 4 40 ¼ Jan. 5 80 ¼ Jan. 4
*14 16		64 64 147 <sub>8</sub> 147 <sub>8</sub>	623 <sub>8</sub> 64 *14 <sup>1</sup> 2 16	63 63 <sup>1</sup> 8 *14 16	034 034	Wisconsin Central Co	150	1438 Dec. 19	
4334 4418 82 8219 11038 11138		43¼ 44¼ 82¼ 82¾	421 <sub>9</sub> 435 <sub>8</sub> 82 82	42 <sup>1</sup> 8 43 82 82	425 <sub>8</sub> 431 <sub>8</sub> 824 824	American Cotton Oil Co	8,470 1,820	32½ Jan. 19 63½ Jan. 19	8678 Nov. 11
99 99½ *120 122	35 200	11138 11378 991 <sub>2</sub> 10038 120 121	11278 115 100 10114 11918 12014	11234 1144e 10034 1014e 12044 1204	101 102 1184 1184	Do pref. Am. Sugar Ref. Co pref. American Tobacco Co pref.	18,498	78½ Jan. 19 90 Jan. 19 106 Oct. 3	10738 Aug. 19 126 Nov. 1
*109½ 111½ 89¾ 90		110 110 <sup>1</sup> 4 88 <sup>1</sup> 8 90	110½ 110⅓ 8758 89⅙	110 <sup>1</sup> 4 110 <sup>1</sup> 4 85 <sup>7</sup> e 88 <sup>3</sup> 8 37 37 <sup>1</sup> 8	1073 109 8578 8758	Do pref. Chicago Gas Co., trust rec'ts. Colorado Coal & Iron.			99% Nov. 7
*39 39 <sup>1</sup> <sub>2</sub> 125 <sup>1</sup> <sub>2</sub> 126 65 <sup>5</sup> <sub>8</sub> 66 <sup>1</sup> <sub>2</sub>		38\s 39\s 124\s 125\s 64\s 66\s 8	37 <sup>1</sup> 9 33 *124 <sup>3</sup> 4 125 <sup>1</sup> 9 61 <sup>1</sup> 2 65 <sup>3</sup> 4	19410 195	1244 124391	Consolidated (4as Co	2.10011	284 May 24 102 Jan. 1 448 Mar. 9	128 NOV. 20
111 <sup>1</sup> 2 112 138 138 <sup>3</sup> 8		$\begin{array}{cccc} 647_8 & 663_8 \\ 1117_8 & 1123_8 \\ 138 & 1383_8 \end{array}$	112 113 138 1381 <sub>2</sub>	61 ½ 6338 111 11248 137 ½ 138	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Distilling & Cattle Feed'g Co. I General Electric Co. National Cordage Co	4.200	37 T . dd 13.1 sp. 1 . 1 .	THE BUDGET
112 112 <sup>1</sup> 9 46 46 <sup>1</sup> 8 *93 93 <sup>1</sup> 9		112 \( \) 112 \( \) 46 \( \) 93 \( \) 93 \( \) 93 \( \) 8	112 112 <sup>1</sup> <sub>2</sub> 45 <sup>1</sup> <sub>4</sub> 46 93 93 <sup>3</sup> <sub>8</sub>	112 112 <sup>1</sup> 9 44 <sup>1</sup> 9 45 <sup>1</sup> 4 92 <sup>3</sup> 4 93	44 <sup>1</sup> 2 45 92 <sup>3</sup> 1 93	National Cordage Co  Do  National Lead Co.  Do  Pref.  North American Co.	8,105	30% Mar 24	5158 Dec. 14 9958 Aug. 22
10 <sup>1</sup> 8 10 <sup>1</sup> 8 19 <sup>1</sup> 8 19 <sup>1</sup> 0		10 10 4 *1912 2212 2712 2712	10 1038 *194 22	10 <sup>1</sup> 8 10 <sup>1</sup> 8 *19 <sup>3</sup> 4 22	19'8 24	Jeogon Luiprovement Co	1.557	94 Dec. 29	18'8 Jan. ±
26 <sup>1</sup> 9 27 <sup>1</sup> 9 51 <sup>7</sup> 8 52 <sup>1</sup> 4 *196 198		******	26½ 27¼ 53¾ 54 *196 198	*26 27 196 \( \text{196} \) 196 \( \text{196} \) *	Section of the second	Pacific Mail	66,000 135 1	50 Oct. 17	64 s Jan. 12 200 May 1
831 <sub>2</sub> 831 <sub>2</sub> *351 <sub>2</sub> 361 <sub>2</sub>		83 83 857 <sub>8</sub> 37	*8278 8319 *3512 3612	*324 834 354	831 <sub>9</sub> 833 <sub>4</sub> 35 351 <sub>9</sub>	Pullman Palace Car Co Bilver Bullion Certificates Fennessee Coal & Iron	22,000	82 le Aug. 12 31 le July 11	954 Jan. 14 504 Mar. 20
4314 461 <sub>4</sub> 951 <sub>4</sub> 961 <sub>4</sub>	74 (19)	45 46 954 £64	45 45 951s 96		431 <sub>2</sub> 431 <sub>2</sub> 1 95 96	Pennessee Coal & Iron Do pref. United States Rubber Co West-rn Union Pelegraph	2.413	92 Feb 23 1 38% Nov. 18 82 Jan 1 1	48% Nov. 19
	e the prices l					changes x Ex dividend.	1000	Total Street	and the same of th

\* These are the prices bid and asked; no sale made. & Prices from both Exchanges x Ex dividend.

INACTIVE STOCKS.	Jan	6.	Range (sale	es) in 1892.	INACTIVE STOCKS.	Jan	ı. 6.	Range (sal	es) in 1892.
¶ Indicates unlisted.	Bid.	Ask.	Lowest.	Highest.	¶ Indicates unlisted.	Bid.	Ask.	Lowest.	Highest.
	1156 137 101 32 <sup>1</sup> 2 36 84 \$4 \$60 <sup>3</sup> 8 28 <sup>1</sup> 4 155 7 18 11 28 19 12 27 <sup>7</sup> 8 \$13 <sup>3</sup> 4 27 <sup>7</sup> 8 18 13 <sup>1</sup> 4 13 <sup>1</sup> 4	34 86 29 20 12 30 <sup>1</sup> 2 20 9 14 <sup>1</sup> 2 29 <sup>5</sup> 8 7	160 Feb. 125 Jan. 100 May 31 Jan. 3512 Mar. 7784 Feb. 35 Jan. 7 Oct. 2712 Dec. 150 Jan. 1614 Oct. 5 July 14 Aug. 6 Mar. 14 Feb. 18 Sept. 72 Dec. 7 Jan. 814 Apr. 23 Sept. 3 June 87 July 1038 Apr. 4 May 9 Mar.	Highest.  165 Feb. 139 Dec. 102 Jan. 32 Jan. 44 May 8884 June 65 Oct. 78 Jan. 15642 Oct 2512 May 114 Aug. 25 Aug. 1438 Aug. 3512 June 2842 Apr. 87 Mar. 7 Jan. 1558 Nov. 83 Oct. 96 Jan. 14 Jan. 6 Sept. 26 May 60 May	St. Louis Alton & Ter. Haute 100 Preferred	32 <sup>1</sup> <sub>9</sub> 150 25 	35 156 52 118 113½ 19⅓	32 July 128 Mar, 173 Jan, 8 Ja Jan, 353 May 1434 Apr, 43 Feb, 116 Feb, 80 Jan, 718 July 72 Apr, 8042 Jan, 9444 Jan, 2275 Dec, 6348 Nov, 111 Nov, 12 May 148 Jan, 793 May 1744 Apr, 5749 Mar, 1934 June 21 Oct,	Highest.  40 Apr. 151 June 32 Sept 26 Feb. 32 Sept 26 Feb. 32 Jeb. 155½ Dec. 49½ July 123½ Dec. 88 July 14½ Feb. 109¾ Nov. 93½ June 114½ Oct. 27¼ Dec. 65½ Nov. 115 Dec. 29¾ Oct. 178½ Dec. 27¼ Nov. 28 Nov. 28 Nov. 28 Nov. 28 Dec. 46½ Feb.
Preferred   100	98 108  1112 <sup>1</sup> 2 26 <sup>1</sup> 4 59 8 1154 <sup>1</sup> 2 33 170	3 26 <sup>1</sup> <sub>2</sub> 63 12	77½ Feb. 100 Feb. 3¼ Mar. 143½ Jan. 107¾ Apr. 15 May 50¼ May 8 June 152 Sept. 34 Dec. 164 Jan.	100 Apr. 112½ Apr. 5 Jan. 155 Aug. 11378 Dec. 28 Dec. 61 Sept. 153 Apr. 4538 Apr. 4538 Apr. 4512 Nov. 113½ June	New Central Coal. 100 Ontario Silver Mining. 100 Pennsylvania Coal. 50 P. Lorillard Co pref. 100 Postal Telegraph—Cable 1 Quicksilver Mining. 100 Preferred. 100 Texas Pacific Land Trust. 100 U. S. Express. 100 U. S. Rubber preferred. 100 Wells, Fargo Express. 100	1138 1448 280 81 314 17	14 <sup>1</sup> <sub>4</sub> 82 <sup>1</sup> <sub>9</sub> 4 <sup>3</sup> <sub>8</sub> 20 58 <sup>1</sup> <sub>2</sub> 97	10 May 15 Dec. 275 Feb. 114 Feb. 37 Jan. 312 Mar. 16 Mar. 12 July 44 Apr. 9:58 Dec.	12 Aug. 45 l <sub>2</sub> Jan. 300 l <sub>2</sub> Aug. 118 Jan. 87 l <sub>2</sub> Aug. 43 June 24 Jan. 15 l <sub>2</sub> Mar. 63 l <sub>2</sub> Oct. 99 Dec. 148 Nov.

### NEW YORK STOCK EXCHANGE PRICES .- STATE BONDS JANUARY 6.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 4 to 51906 Class B, 5s1906 Class C, 4s1906 Curency funding 4s1920 Arkansas—6s, fund, Hol. 1899-1900 do. Non-Holford 7s, Arkansas Central RR Louisiana—7s, cons1914	103 92 93 3 150 3 108	104 <sup>1</sup> 2 100 7 <sup>1</sup> 2 190 8	Special tax, Class I	30 10 15 21 <sub>2</sub> 21 <sub>2</sub> 97 122	3 5	New settlement, 6s 1913 5s. 1913 3s. 1913 Virginia—6s, old 6s, consolidated bonds	62 72 101 100 731 <sub>9</sub>	
Stamped 4s. Missouri—Fund1894-1895	98 103		Rhode Island—6s, cou1893-1894 South Carolina—6s, non-fund.1888			6s, consolidated, 2d series, rects. 6s, deferred t'st rec'ts, stamped.	612	7

New York City Bank Statement for the week ending Dec. 31, 1892, is as follows. We omit two ciphers (00) in all cases.

BANKS.	/	., 0 0110		0 (0	to the act case.			
(00s omitted.)	Capital	Surplus	Loans.	Specie.	Legals.	Deposits.		
Deal of New York	\$ 2,600,6 2,050,0 2,000,0 2,000,0 3,000,0	\$ 2,008,3 1,741,7 1,015,1 2,017,8 2,214,2	10,940,0	1,800,0	\$	\$		
Bank of New York. Manhattan Co	2,000,0	2,008,3	10,940,0	1,800,0	1,090,0	9,940,0		
Marchants'	2,000,0	1,741,7	11,985,0	2,165,0 694,1	893,0 790,3	12,258,0		
Merchants' Mechanics'	2,000,0	20178	7 673 0	1 088 0	7180	6,014,0		
America Phenix	3,000.0	2.214.2	11,985,0 6,892,7 7,673,0 15,928,2	1,088,0 3,169,6	718,0 1,579,3 731,0	18,465,3		
Phenix	1,000,0	455,4	4,412,0		731,0	4,640,0		
City. Tradesmen's	1,000,0	2,649,0 200,8 7,114,4 172,5 1,554,2 313,1	15,928,2 4,412,0 12,531,1 2,587,9 24,149,0 3,667,9 5,251,0 1,761,1	4,237,8 326,6 4,993,5 548,9	1,196,0 320,7 1,705,1 559,2 498,4	4,640,0 14,808,4 2,775,7 23,390,0 4,227,2 4,182,8		
Tradesmen's	750,0	200,8	2,587,9	326,6	320,7	2,775,7		
Chemical Merchants' Exch'ge	300,0 600,0 1,000,0 300,0	1,114,4	24,149,0	4,993,5	1,705,1	23,390,0		
Gallatin National	1.000'0	1 554 2	5 251 0	5170	4984	1 189 8		
Gallatin National Butchers'& Drov'rs'	300.0	313.1	1,761.1	517,0 339,3	344,4	2,130,1		
Mechanics' & Trad's	400.0		2,820,0 1,111,4	185.0	405,0	2,130,1 2,901,0		
Greenwich	201.0	160,0	1,111,4	171,2 421,6	139.2	1 022 6		
Leather Manufac'rs Seventh National	600,0	567,8	3,498,0	421,6	414,0	3,116,0 1,812,8 2,447,1		
State of New York	1,200,0	87,9	1,675,0	244,1	166,5	1,812,8		
State of New York. American Exch'ge	5,000,0	2 108 6	17 075 0	1 978 0	1 707 0	13,479,0		
Commerce	5,000.0	3,578,6	17 750 4	180,8 1,276,0 1,756,0 1,175,2	1,797,0 2,496,5	19 252 6		
Broadway	1,000,0	1,622,4	5,770.6	1.175.2	264,5	5,102.7		
Mercantile	1,000,0	1,064,7	7,924,9	1,453,4	804.0	8,258,5		
Pacine	422,7	456,8	3,146,8	1,453,4	598,0	3,585,8		
Pacific. Republic. Chatham	1,500,0	160,0 567,8 87,9 £00,0 2,196,6 3,578,6 1,622,4 1,061,7 456,8 905,0 889,4 326,6 618,3	3,496,0 1,675,0 3,242,5 17,075,0 17,750,4 5,770,6 7,924,9 3,146,8 11,287,4 6,139,8 2,316,9 5,194,6	2,010,0 860,5	598,0 439,5 780,3	5,102,7 8,258,5 3,585,8 11,941,7 6,373,4		
People's	200,0	226 6	0,139,8	860,5	180,3	6,373,4		
North America	700.0	618,3	5,194,6	230,4 817,4	414,8 436,4	3,344,4 5,019,3		
People's. North America Hanover	1,500,0 422,7 1,500,0 450,0 200,0 700,0 1,000,0	T OFT A	3 E 03 77 3	4,457,8	896.7	16,952.4		
Irving	500,0	345,2	2,806,0	4,457,9 313,5	321,9	16,952,4 2,638,0		
Nassan	600,0	463,3	15,017,1 2,806,0 2,938,8 2,881,4	773,7	188,7	3,438,2		
Irving. Citizens'. Nassau Market & Fulton	500,0 750,0 500,0 500,0 1,000,0 1,000,0	345,2 463,3 272,0 811,8 142,1	4,068,9	773,7 173,0 431,4	896,7 321,9 188,7 512,4 554,1	2,050,0 3,438,2 3,220,1 4,115,7 2,369,8 3,120,0		
St. Nicholas	500,0	1421	2,148,3	230,1	315,5	4,110,7		
Shoe & Leather	500.0	265,8	2.726.0	393,0	398,0	3 120 0		
Corn Exchange	1,000,0	1,297,7 255,8	2,726,0 7,959,3	810.3	530.0	6,839,6		
Continental	1,000,0	255,8	1 102 1	1 010 0	264,2 399,5	6,839,6 5,102,7		
Oriental Importers' & Trad's	1,500,0	450.9	2,076,3 22,900,0 24,429,5 1,304,4 19,133,2	1,019,8 160,1 5,176,0 4,780,5 133,9	399,5	2,024,5 22,882,0 28,123,9		
		2 966 0	24,900,0	0,176,0	870,0 2,724,8 185,7	22,882,0		
East River. Fourth National. Central National. Second National	2,000,0 250,0 3,200,0	145.2	1 301 4	133 9	185 7	1 206 6		
Fourth National	3,200,0	1,890,2	19,133,2		513.1	19 142 8		
Central National	2,000,0	576,2	7,191,0	1,053,0	513,1 1,357,0 598,0	8,165,0		
Ninth National	300,0		4,922,0	913,0	598,0	5,901.0		
First National	750,0	8 598 4	21 964 9	2 007 5	551,0	4,219,2		
Inird National	1,000,0	6,886,4 108,2 168,7	7,191,0 4,922,0 3,268,4 21,864,8 4,787,2 1,541,7 3,136,0	913,0 637,7 3,007,7 913,7	551,0 1,141,9 376,2 210,7 207,0 124,2	28,123,9 1,206,6 19,142,8 8,165,0 5,901,0 4,219,2 18,905,7 4,939,7		
N.Y. Nat. Exchange	300,0	168,7	1,541,7	100.8	210.7	1,409,9		
Bowery. New York County	300,0 250,0 200,0 750,0	527,7 554,0	3,136,0	100,8 687,0	207,0	3,488,0		
New York County	200,0	554,0	3,124,3	710,0	124,2	3,531,3		
German-American Chase National	500,0	299,4	2,612,0	403,6	124,2 192,9 1,450,0 475,9 644,1	3,531,3 2,372,2 15,416,4		
Fifth Avenue	100,0	9163	5 178 9	1,015,5	1,400,0	15,416,4		
German Exchange	200.0	601.5	2,925.8	2,975,8 1,045,7 208,2	644 1	0,000,0		
Germania	9000	539,4	3,070,4	286,6	434.2			
United States Lincoln	500,0 300,0 200,0	1,119,9 916,3 601,5 539,4 506,2 401,5	3,136,0 3,124,3 2,612,4 12,968,1 5,176,9 2,925,8 3,070,4 7,152,4 4,927,4 4,198,5	1,134,5	434,2 681,8 873,8 542,6	8,225,3 5,728,4 5,163,1 1,996,2		
Garfield	300,0	401,5	4,927,4	614,0	873,8	5,728,4		
Garfield	200,0	301 9	1 000	0	542,6	5,163,1		
Fifth National Bank of the Metrop	300,0	739 7	4 828 6	265,8 795,6	7487	1,996,2		
WAST SIGN		273.2	2,213,0	332.0	245,5 746,7 256,0	0,004,0		
Seaboard. Sixth National	500,0	219,7	4,487,0	332,0 868,0	2550.0	4.942		
Sixth National	200,0	352,1	1,766,0	232,0 1,907,0	130.0	1,507.0		
western National.	2,100,0	401,5 473,2 301,2 739,7 273,2 219,7 352,1 283,6 826,0	1,936,7 4,828,6 2,213,0 4,487,0 1,766,0 10,765,6 4,804,0 2,440,9	1,907,0	1,364,9 265,0 343,3	2,321,0 4,942,0 1,507,0 11,643,6 4,902,0 1,979,9		
First Nat., Br'klyn. Southern National	1,000,0	826,0 159,8	2,440.0	975,0 108,2	265,0	4,902,0		
Boundary Tamponst.	1,000,0	100,0	2,440,9	100,2	343,3	1,979,9		

Total 60,422,7 69,191,6 437,722,0 75,968,3 42,018,6 444,589,4

New York City, Boston and Philadelphia Banks:

BANKS.	Surplus.	Loans.	Specie.	Legals.	Deposits. †	Circ'l'n	Clearings.
N. York.	\$	\$	\$	\$	\$	\$	\$
Dec. 3				41,109,4	454,861,8		
" 17					451,046,8 449,195,5		
24	129, 14,3	438,180,9	76,885,3	40,383,8	444,370,1	5,632,0	846,471,1
Boston.*	129,614,3	437,722,0	75,968,3	42,018,6	444,589,4	5,554,6	615,072,2
Dec. 17		160,448,1			151,544,7		
" 24	64,642,9	160,042,4 158,114,8	10,324,4	5,169,6	146,779,1 144,918,4		
Phla.*	04,042,0	100,114,0	10,204,4	0,110,2	144,010,4	0,100,0	
Dec. 17		105,066,0			104,624,0		78,482,6
" 31		103,354,0 103,254,0			101,970,0 $102,716,0$		80,254,7

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

# Miscellaneous and Unlisted Bonds.—Stock Ex. prices.

ı	Miscellaneous Bonds.	1	Miscellaneous Bonds.	
	Amer. Water Works-1st 6s.		People's Gas & C. \ 1st g. 6s.	*105 lab.
ı	1st cons. 5s, g		Co, Chicago 2d g. 6s.	104 20.
8	Cahaba Coal Min1st g. 7s.			97 b.
ı			Pleas. Valley Coal-1st g. 6s.	
ı	Ch, Jun.& S. YdsCol.t.g ,5s	97 b.	Precter & Gamble-1st g. 6s	105 b.
8	Colorado Fuel-Gen. 6s		Security Cor.1st cons. g. 6s.	964b.
ı	Col. & Hock. Coal & I6s, g	91 b.	Western Union Teleg7s	*112 b.
ı	Consol'n Coal-Convert. 6s		Wheel.L E&P.Coal-Ist g.5s	
ı	Cons.Gas Co .Chic1st gu.5s		Unlisted Bonds.	
ı	Denv. C. Wat. Wks Gen.g. 58		Ala. & Vicks.—Consol. 5s, g.	95 a.
ı	Edison Elec. Ill. Co1st 5s .	11212b.	Vicks. & Merid.1st 6s	100 b.
ı	Equitable G. & F.—1st 6s	100 b.	Atlanta & Charl1st 7s	
ł	Henderson Bridge-1st g. 6s.	110 b.	Comstock Tunnel-Inc. 4s	14 b.
ı	Hoboken Land & Impg. 58		Georgia Pacific-1st 6s g	100 b.
ı	Mutual Union Teleg6s. g.	113 a.	2d mort. income	
ı	National Starch Mfg1st 6s.	105 b.	Consol. 5s, g	50 b.
ı	Northwestern Telegraph-7s.	*105 b.	Income 5s.	* 1078b.
ı	Peoria Water Co6s, g	100 b.	Mem. & Charleston-Con. 7 g	
ı	, ,			

NOTE .- "b" indicates price bid; "a" price asked. \* Latest price this week.

# Bank Stock List.—Latest prices of bank stocks this week.

BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask.	BANKS.	Bid.	Ask
America	215	222	Gallatln	310	325	N.Y. Co'nty	630	
Am. Exch		160	Garfield			N.Y. Nat. E.		140
Bowery			German Am.			Ninth		130
Broadway		270	German Ex			19th Ward		
Butchs'&Dr.		190	Germania	330		N. America.	165	
Central		142	Greenwich		***	Oriental	230	
Chase			Hanover	337	345		190	315
Chatham		420	Hud. River		000	Park	300	
Chemical		4800	Im. & Trad's'		630	People's	290	700
	450	3.05		176	180	Phenix	125	138
Citizens'		165	Leather Mfs'		240	Produce Ex.		100
Columbia	271	000	Lincoln	420		Republic	172	180
Commerce		202 135	Manhattan				173	
Corn Exch.		265	Market& Ful		195	Second	325	
	114	120	Mehacnics' M'chs' & Trs'		200	Seventh		158
East River.		160	Mercantile		235	Shoe& Le'th St. Nicholas.		198
11th Ward		100	Merchants'		156	Southern		
Fifth Ave			Merch'ts Ex.		140	Stateof N.Y.		125
Fifth	2000		Metropolis		140	Third		140
First	2500		Mt. Morris			Tradesm'n's	110	115
First N. S. I.			Murray Hill			Un'd States		230
· 14th Street			Nassau	170	180	Western		120
	200		New York			West Side		
	1-0-0	-				THE ODE DIGGE	-	-

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.									
Active Stocks.	_		1	t Per Cent			Sales of the	Rangeofsa	les in 1892.
¶ Indicates unlisted	Saturday, Dec. 31.	Monday, Jan. 2.	Jan. 3.	Wednesday, Jan. 4.	Thursday, Jan. 5.	Friday, Jan. 6.	Week, Shares.	Lowest,	Highest.
Atch. T. & S. Fe (Boston).100 Atlantic & Pac. "100			335 <sub>8</sub> 341 <sub>8</sub> *37 <sub>8</sub> 41 <sub>8</sub>		3318 3358	33 3338	17,337 250	3238 May 21 378 Dec. 8	4634 Jan. 4 578 Jan. 5
Baltimore & Ohio (Balt.).100 1st preferred "100 2d preferred "100			*9312 9412	*9319 9419	9319 9319	*9312 94	5	84 Jan. 6 130 Jan. 12	100% Mar. 15 135 Feb. 16
2d preferred "100 Baltimore Trac'n.(Phil.) Boston & Albany (Boston).100	*121 28 283 <sub>8</sub> 208 208		28 28 208 208	277 <sub>8</sub> 28 209 209	28 28 2081 <sub>2</sub> 209	28 28 210 210	2,105	116 Jan. 18 17 <sup>1</sup> 2 Jan. 8 199 Jan. 8	123 June 15 304 Nov. 1
Boston & Lowell " 100 Boston & Maine " 100	*186 169½ 170¼		186½ 186½ 170¼ 171	*187 1691 170	186 <sup>1</sup> 9 170	*187 1694 1697	3	173 Jan. 5	216 <sup>1</sup> Dec. 21 186 Nov. 29 185 Oct. 17
Central of Mass. " 100 Preferred " 100 Chic Bur & Ouin " 100	*18 18 <sup>1</sup> <sub>2</sub> 46 <sup>1</sup> <sub>4</sub> 46 <sup>1</sup> <sub>4</sub>		18 <sup>1</sup> 2 18 <sup>1</sup> 2 46 46	18 18 46 46	18 18	*45 47	427	154 Sept. 17 33 Jan. 2	194 Oct. 27
Chie. Bur. & Quin. " 100 Chie. Mil. & St. P. (Phil.) 100 Chie. & W. Mich. (Boston) 100	9734 9734 7734 7734		9719 9814 77 7758	97 <sup>3</sup> 8 97 <sup>5</sup> 8 76 <sup>5</sup> 8 77 <sup>1</sup> 4 *45	97 <sup>1</sup> 8 98 76 <sup>1</sup> 4 76 <sup>8</sup> 4 145 47	9634 974 764 7658 *46 48	5,884 3,300	75% Dec. 19	11058 Jan. 28 8419 Aug. 1
Preferred " 100	*5 6 *17		*17 6	*5 6 *17 18	45 6 17 17	*46 48 *5 6 *17	10	43 <sup>1</sup> 2 Nov. 21 5 Nov. 17 16 Dec. 16	8 Feb. 12
Fitchburg pref. "100 Hunt. & Br. Top. (Phila). 50	*394 40		87% 88	873 88 *391 40	8734 88 *39	8734 8734 *3914	298	80 Sept. 12 25 g Jan. 27	92 May 13 42 Nov. 21
Lahigh Valley " 50	*55 58¹8 58¹4		5758 584	* 56 57 571 <sub>2</sub> *1211 <sub>9</sub>	57 <sup>1</sup> 4 57 <sup>5</sup> 8 121 125	* 5738 571g	3,079	461 <sub>2</sub> Jan. 21 501 <sub>4</sub> Jan. 13	574 Nov. 25 624 Feb. 11
Maine Central (Boston).100 Metropolitan Trac.(Phil) Mexican Cent' (Boston).100	136 1364 *1038 1012		13658 13634 *1058 1078		121 125 13634 13634 1078 11	1363 1391 <sub>2</sub> 105 <sub>8</sub> 105 <sub>8</sub>	6,025	112 Mar. 14 83 <sup>1</sup> 4 Jan. 18 10 <sup>1</sup> 8 Dec. 6	137 <sup>1</sup> 2 May 17 150 Sept. 30
N Y. & N. Eng. " 100 Preferred " 100	4519 4534 9419 9419	Н	94 94 94	94 <sup>1</sup> 4 45 <sup>1</sup> 9 94 <sup>1</sup> 9 94 <sup>1</sup> 9	443 <sub>8</sub> 451 <sub>4</sub> 95 95	*95	12,312 85	31 Aug. 25 75 May 4	584 Mar. 3
Northern Central (Balt.). 50 Northern Pacific (Phila.). 100	16 <sup>1</sup> 4 16 <sup>1</sup> 4 47 <sup>3</sup> 8 47 <sup>3</sup> 8	OLLI	164 164 464 463	68 <sup>1</sup> 9 68 <sup>1</sup> 9 16 <sup>1</sup> 9 16 <sup>7</sup> 8 46 <sup>3</sup> 8 47	68% 68% 16% 16% 46%	*6834 69 1638 1634	1,219	63 July 13 15 <sup>1</sup> 4 Dec. 28	71 Dec. 14 2619 Jan. 5
Preferred "100 Old Colony (Boston).100 Pennsylvania (Phila.). 50	184 184 5438 5412	A	18414 18414 543e 541e	185 187 5438 5419	45 <sup>1</sup> / <sub>4</sub> 46 <sup>3</sup> / <sub>6</sub> 186 186 <sup>1</sup> / <sub>9</sub> 54 <sup>1</sup> / <sub>4</sub> 54 <sup>1</sup> / <sub>9</sub>	$^{45^{5}8}$ $^{46^{1}9}$ $^{*}$ $^{$	234	45 Dec. 29 164 <sup>1</sup> 2 Jan. 5 53 Nov. 9	7218 Jan. 2 187 May 11 5738 Jan. 2
Philadel. & Erie. " 50 Phila. & Reading " 50	*3214 3319 26516 2619		*321 <sub>4</sub> 253 <sub>18</sub> 267 <sub>18</sub>	33 33 <sup>1</sup> <sub>4</sub> 24 <sup>3</sup> <sub>4</sub> 25 <sup>7</sup> <sub>16</sub>	32 33 245 <sub>8</sub> 257 <sub>16</sub>	321 <sub>2</sub> 321 <sub>2</sub> 251 <sub>4</sub> 257 <sub>16</sub>	4,588 277 145,085	19318 Jan. 19	4034 Mar. 3 344 Feb. 11
Philadelphia Trac. " Sammit Branch (Boston). 50 Union Pacific "100	39 39 <sup>1</sup> <sub>2</sub>	1	116 <sup>1</sup> 4 119 *6 7 39 <sup>5</sup> 8 40	119 11958 *6 7 394 404	118 118 7 3938 4018	118 118 76 7 391 <sub>8</sub> 393 <sub>4</sub>	4,109	71 Jan 18 5 Mar. 29	7 Feb. 15
United Cos. of N.J. (Phila.) 100 Wastern N.Y. & Pa (Phila.) 100	230 230		*230		230 64	23012 23019	10,863 41 50	36 Dec. 2 x22334Mar 24 639 Dec. 22	504 Jan. 4 233 Dec. 8 1038 Feb. 18
Miscellaneous Stocks. Am.Sug'rRefin. \( (Boston)	11038 11138		11129 11334	113 11434	11278 1144	11278 11418	33,836	785s Jan. 18	11538 Aug. 25
Preferred " Bell Telephone " 100 Bost. & Montana " 25	$99\frac{1}{4}$ $99\frac{1}{4}$ *202 204 $33\frac{7}{8}$ $33\frac{7}{8}$		99 <sup>1</sup> 9 100 <sup>1</sup> 4 x204 207 33 <sup>1</sup> 2 33 <sup>3</sup> 4	100 <sup>1</sup> 8 101 <sup>1</sup> 4 204 <sup>1</sup> 9 205 33 <sup>1</sup> 4 33 <sup>1</sup> 4	100% 101½ 205 206 32½ 32⅓	$\begin{array}{cccc} 101 & 102 \\ 205 & 205  {}^{1}\!g \\ 32  {}^{5}\!g & 32  {}^{5}\!g \end{array}$	6,200 504 1,136	90½ Jan. 18 192 Mar. 29	107 <sup>1</sup> 8 Aug. 19 210 <sup>1</sup> 2 Dec. 14 45 <sup>7</sup> 8 May 28 17 <sup>1</sup> 2 Jan. 5
Butte & Boston " 25 Calumet & Hecla " 25	11 11 297 297		114 114 298 298	11 <sup>1</sup> 4 11 <sup>1</sup> 4 290 297	11 <sup>1</sup> 4 11 <sup>1</sup> 4 296 296	11 11 *290 297	410	7 July 20 253 Feb. 5	1719 Jan. 5 300 Aug. 15
Canton Co (Ball.) 100 Consolidated Gas " 100 Erie Telephone (Boston) 100	*70 587 <sub>8</sub> 59		*70 73½ 59 59¼	*5834 5914 *491 <sub>2</sub> 50	587 <sub>8</sub> 587 <sub>8</sub> 493 <sub>4</sub> 50	MAN . KAT.	525	60 <sup>1</sup> 4 Jan. 4 43 Jan. 5	73 Aug. 23 634 Nov. 7
General Electric. " 100 Preferred. " 100	111% 112% 112% 112%		4934 50 112 11214 11212 11212	11218 113	111 <sup>1</sup> 9 112 112 <sup>1</sup> 9 112 <sup>1</sup> 9	*49½ 50½ 111 111½	2,798 49	43½ Jan. 2 104½ July 7 112½ Dec. 21	52 Nov. 25 11978 Oct. 7 120 Aug. 10
Lamson Store Ser. " 50 Lehi'h Coal&Nav 'Phil., 50	*15½ 5278 53		154 154 527 <sub>8</sub> 53	15 <sup>1</sup> 4 15 <sup>1</sup> 2 52 <sup>3</sup> 4 53	15 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>9</sub> 52 <sup>7</sup> / <sub>8</sub> 52 <sup>7</sup> / <sub>8</sub>	154 154 53 53	135 591	14 <sup>1</sup> 2 Feb. 8 48 <sup>1</sup> 2 Jan. 19	21 May 12 554 Feb. 12
N.Eng. Telephone (Bost'n) 100 North American. (Phil.) 100 West End Land (Bost'n)	*58 59 10 <sup>1</sup> 8 10 <sup>1</sup> 8 *17 <sup>3</sup> 8 17 <sup>1</sup> 2		59 59 <sup>1</sup> <sub>2</sub> 10 10 17 <sup>1</sup> <sub>8</sub> 17 <sup>1</sup> <sub>2</sub>	103 <sub>8</sub> 17 <sup>1</sup> <sub>2</sub> 18	59 59 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>2</sub>	*10 <sup>1</sup> 4 17 <sup>1</sup> 4 17 <sup>5</sup> 8	26 400 705	50% Feb. 2 9% Dec. 29 16 Dec. 22	62 Oct. 3 18% Jan. 2 2012 May 10
West End Land. (Bost'n) * Bid and asked prices;	no sale was	made.	11.4 11.3	17-2 10	11.4 11.2	11-3 11-8	703	10 Dec. 22	20-3 may 10
Inactive Stocks.	Bid.	Ask.	Inactive s	tocks.	Bid. Ask		Bond	is.	Bid. Ask.
Prices of Jan. 6.	700	Westin	g. El. tr. rec.	(Boston) .100	334 338	Consol. 5	S	7s1906, J&I 1939, A&C	
Atlanta & Charlotte (Balt.) Boston & Providence (Boston) Camden & Atantic pf. (Phila.)	.100 253			ston. 4g.,1989, J&J g., 1989.Sept.			iegen. M	.5s.1918, Q—J .5g.,1920, A&C 1920, A&C	101
1st preferred "	50 6	7 Burl. 8 Non-	Mo. River E exempt 6s	xempt 6s, J&J 1918, J&J 1910, J&J	\$11612	Phila & Re 1st pref.	ad. new income.	4 g., 1958, J&J 5 g. 1958, Feb 1	8414 8419 7614 7619
2d preferred " central Ohio (Balt.) Tharl. Col. & Augusta "	50 50 55 100	or   Chic. E	surl. & Nor. 18	1910, J&J st5,1926, A&C 1918, J&D	101023 104	3d pref. 1	ncome, 5 ncome, 5	g, 1958, Feb. 1 g, 1958, Feb. 1 1893, A&O	6112 6134
Connecticut & Pass. (Boston) Connecticut River "	100 123	Debe Chic. B	nture 6s	1896, J&D 4s1922, F&A	5 9212 93	Consol. n	nort. 7s.	1911, J&D	128
Delaware & Bound Br. (Phila.) Flint & Pere Marq (Boston) Preferred	.100 160 .100	Chic.&	W.Mich. gen.	58, 1921, J&D	9	.   Con. M., 5	gstam	g., 1897, A&O ped, 1922, M&N	104
Har. Ports. Mt. Joy & L. (Phila.) Kan. C'y Ft. S. & Mem. (Boston)	. 50 81	74 Consol Curren Det. La	t River, 1st,	, 5s.1913, J&J 5s1927, A&O 7s.1907, J&J	0	Incomes,	series A	4s1942 1952 1952	50 51 34 35
R. City Mem. & Birm. "	100	Faster	n 1st mort. 6 lk.&M.V.,1st	g., 1906, M&S , 6s.1933, A&O	1214	Phil. Wilm Pitts. C. &	8t. L., 78	, 4s.1917, A&O 1900, F&A	99 9919
Little Schuylkill (Phila.) Manchester & Law (Boston) Maryland Central (Balt	.100	K.C.C.	& Spring.,1st,	1933, A&O 5g.,1925, A&O 6s, 1928, M&N	S	. Schuyl.R.E	.Side,1st	6 g.1936, F&A 5 g.1935, J&D 1.,58.1914, J&J	10814 10812
Nesquehoning Val "	50 54	73 KCM	em. & Rir. 1st	,5s,1927, M&S 7s1907, J&J 7s1905, J&J	8	Warren & I	I., 6 g Frankls	1.78.1894, A&O	10649
North Pennsylvania (Phila.)	.100 .50 85½	01118	BIV AST. L. IST	.6g. 1920. A & C	0111	Atlanta & C	-Baltin	nore, t7s, 1907, J&J 1900, A&O	115 116
Oregon Short Line(Boston) Pennsylvania & N. W. (Phila. Rutland(Boston)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	HXTO	n. 68	1936, A&O 1925, A&O 1923, J&D	§ 97½ 102½	Baltimore	& Ohio 4	g., 1935, A&O	101 10119
Reshoard & Rospoke (Palt)	100	Mexica 1st co	on Central, 4	g1911, J&J	§ 65   654 § 22   234	Staten Is Bal.&Ohio	s.W.,1st,	g1925, F&A 5 g.1926, J&J 4 2g.1990, J&J	101 <sup>1</sup> 2 103 106 106 <sup>1</sup> 2
West Lersey (Phila)	. 50 703 <sub>4</sub>	71 N. Y. &	N.Eng., 1st,	78, 1905, J&J 1905, J&J	\$ 10 \$1181 <sub>2</sub> \$1091 <sub>2</sub>	Series C.	6g	.,6g.1916, J&D 1916, J&D 1916, J&D	90 88 88
West Jersey (Phila.) West Jersey & Atlan, Western Maryland (Balt.)	50 62	2d m Ogden.	ort. 6s & L. C., Con.	78, 1905, J&J 1905, J&J 1902, F&A 68.1920, A&O	\$102 103	Cent. Ohio, Charl. Col.	Aug. 1s	t 78.1895, J&J	101 102
Western Maryland (Balt.) Wilm. Col. & Augusta Wilmingt'n & Weldon "	100 100 100 110			1920 1902, M&N 1898, F&A		North, Cen	t. 68	5 g1929, J&J 1900, J&J 1904, J&J	112 113 116 120
Wisconsin Central (Boston) Preferred	100 15	154				Series A,	58	1925, A&O	109
Wore'st.Nash.&Roch. " MISCELLANEOUS. Allonez Mining (Boston)	100	Alleghe Atlanti	eny Val., 73-1 le City 1st 5s,	del phia 10s, 1896, J&J g., 1919, M&N	104 1121 <sub>9</sub>	Pitts. & Cor	inells. 1s	5 g. 1911, F&A t 7s. 1898, J&J s1906, M&S	100 101 111 <sup>1</sup> 2 112 114 115
City Passenger RR (Balt.)	25 938	Cleartic	eld & Jen., 1st	6s1902, J&D 1900, F&A , 6s.1927, J&J	110	2d Series, 3d Series,	68	1911 M&S	113 113 <sup>1</sup> g 105 107
Beston Land(Boston)	. 50 2758	28 Connection Del. &	ting, 6s B'd Br'k, 1st,	1900-04, M&S 78.1905, F&A	116	4th Series	50-4-08.	1926, M&S	99 99 <sup>1</sup> 9 105 105 <sup>1</sup> 9
Centennial Mining Fort Wayne Electric # Franklin Mining	$ \begin{array}{c cccc} 10 & 75_8 \\ 25 & 123_4 \\ 25 & 13 \end{array} $	134 Elmir.	& Wilm., 1st,	5s.1920, M&N 6s.1910, J&J. n.5s.'95, A&O	10112 10212	West'z N.C. Wilm, Col.	Consol.	6g.1911, J&J 6g.1914, J&J 3s1910, J&D	115 116
Haron Mining	5 4 <sup>1</sup> <sub>2</sub>	5 Lehigh 2d 6s	Nav. 4128	1914, Q-J 1897, J&D	10812	Baltimore	City Hal	EOUS. 16s.1900, Q-J	
Illinois Steel ¶	100 78 25 11 <sup>1</sup> <sub>2</sub>	78½ Gene	ral mort. 4 <sup>1</sup> 28 Valley, 1st 68	, g.1924, Q-F s1898, J&D 1910, M&S	101% 10278 11014 135 136	West Mar. Water 58	yl'd RR.	1900, Q—J 6s1902, J&J 1916, M&N	
Osceola Mining(Boston)	25 354	36 North I	ol. 6 enn. 1st, 7s.	1923, J&D 1896, M&N	128 110	Funding 5	3198	1916, M&N	7119 7219
Quincy Mining	100 196 1 25 140 1	96 <sup>1</sup> 2 Gen. 43 Pennsy	M. 7s lvania gen. 6	1903, J&J s, r1910, Var	130	Virginia (St	ate) 3s, p	ew.1932, J&J 1900, J&D 1910, J&D	107 lg 108 113 113 lg
Tamarack Mining " Thom.Europ.E. Weld¶ " United Gas 1mpt. (Phil.)	25 153 1 100 65 <sup>1</sup> 4	65 Conso	ol. 58, r t. Tr. 4 <sup>1</sup> 2 g	1905, Var 1919, Var 1913, J&D	112 114	50		1939, J&J 1913, A&O	99 101
Tunlisted. And accrue			Last price tha		19/15/19			ATTA STATE	

## NEW YORK STOCK EXCHANGE PRICES (Continued).—ACTIVE BONDS JAN. 6, 1893, AND YEAR 1892.

### Altranad and Miscrit, Bounds ### Amer. Cotton Oil, deb., \$8,1900   Gerein   Governorm   Highests   Governorm	NEW YORK STOCK
### Action	RAILEOAD AND MISCEL, BONDS
A.   A.   A.   A.   A.   A.   A.   A.	Amer. Cotton Oil, deb., 8 g.1900
### All # Fac—Guar_4 \$ , 1937	At. Tob. &S. F100-yr. 4g. 1980
Dan. South.—1st guar., 5s 1908 M. & S. 1909	100-year income, 5g1985 Atl. & Pac.—Guar, 4 g1937
General mortgage, 5.g., 1987] 6 2 109 4 10	W.D. inc., 68
General mortgage, 5 g. 1987   6 kg   109 kg   30 kg   100	Oan. South.—1st guar., 5s 1908 2d. 5s
General mortgage, 5 g. 1987   6 kg   109 kg   30 kg   100	Oent. Ga8. & W. 1st con. 5s, 29
Am. Dock & Imp, 58.   1921   \$\delta \end{align*} \frac{1}{1} \text{ (Ontra) Facility-Gold, 68.   1988   \$\delta \end{align*} \text{ (108 b)}  \text{ (109 b)}  \tex	Consol., 7s
Dentral Pacific—Gold, 68. 1899 J. & 0.109 Sept. 109 Feb. 109 Feb	Leh.&W.B., con.,7s, as'd.1900
Steeling	Am. Dock & Imp., 58192.
Gen. 4.28, 9	Ohos. & Ohio-Mort., 6 g. 191
Convertible 5s	Gen. 4 <sup>1</sup> 28, g
Convertible 5s	do 2d con., 4 g1989
Denver Division, 48. 1922 ff & A 933tb. 9115 Feb. 94% Nov. Mebraska Extension, 48. 1927 M & N 105 Mebraska Extension, 48. 1927 M & N 102 b. 112 Jan. 11815 May General, 20, coup., 6 g. 1933 A & 0 112 Jab. 1112 Jan. 11815 May General consol, 1st, 5s. 1937 M & N 100 Jab. 97 Jan. 104 Jap. 104 J	Debenture, 58191
Consol., 6g.   General consol. 1st, 5s.   1937 M & N   100   5   97   Jan.   104   Apr.   104   Apr.   106   6   6   6   105   6   103   Feb.   106   6   6   104   Apr.   106   6   6   105   6   104   Apr.   106   6   6   105   6   105   6   105   6   105   6   105   6   105   6   105   106	Denver Division, 4s192
18t, 8o, Min. Div., 6s1910 J & J 114 b. 113\sqrt{a}n, 118 June lett, Ch.&Pac.W.Div., 5s. 1921 J & J 109 b. 106 Jan. 111 June Chic. & Mo. Riv. Div., 5s. 1926 J & J 105 b. 103 Jan. 108 May General consol., 6s1939 A & O 63 b. Consol., 5s189 A & O 65\sqrt{a}y Apr. Consol., 7s	Consol 6g 193
18t, 8o, Min. Div., 6s1910 J & J 114 b. 113\sqrt{a}n, 118 June lett, Ch.&Pac.W.Div., 5s. 1921 J & J 109 b. 106 Jan. 111 June Chic. & Mo. Riv. Div., 5s. 1926 J & J 105 b. 103 Jan. 108 May General consol., 6s1939 A & O 63 b. Consol., 5s189 A & O 65\sqrt{a}y Apr. Consol., 7s	General consol. 1st, 5s 193
18t, 8o, Min. Div., 6s1910 J & J 114 b. 113\sqrt{a}n, 118 June lett, Ch.&Pac.W.Div., 5s. 1921 J & J 109 b. 106 Jan. 111 June Chic. & Mo. Riv. Div., 5s. 1926 J & J 105 b. 103 Jan. 108 May General consol., 6s1939 A & O 63 b. Consol., 5s189 A & O 65\sqrt{a}y Apr. Consol., 7s	Income, 58
18t, 8o, Min. Div., 6s1910 J & J 114 b. 113\sqrt{a}n, 118 June lett, Ch.&Pac.W.Div., 5s. 1921 J & J 109 b. 106 Jan. 111 June Chic. & Mo. Riv. Div., 5s. 1926 J & J 105 b. 103 Jan. 108 May General consol., 6s1939 A & O 63 b. Consol., 5s189 A & O 65\sqrt{a}y Apr. Consol., 7s	Chic. Mil. &St. P.—Con. 78.190
Chic. & Mo. Riv. Div., 5 s. 1926 J & J 105	1st, So. Min. Div., 6s1910
Terminal, 5 g	Chia & Mo Pir IIIv 58 192
Coupon, gold, 7s.   1902   \$\frac{1}{2}\$ & D   121   \$\frac{1}{2}\$ b.   123   \$\frac{1}{2}\$ b.	
Sinking fund, 68. 1929 A & O 105% May 105½ May 105 May 11 June Sinking fund debeu, 58.1933 M & N 105½b; 105 Apr. 109 Apr. 25-year debenture, 5. 1909 M & N 103½b; 105 Apr. 100½ Jan. 100½ Jan. 20 Apr. 100½ Jan. 20 Apr. 100½ Jan. 20 Apr. 20 Apr. 100½ Jan. 20 Apr. 2	Mil.& Nor.—1st, con., 6s.191
Sinking fund, 68	Coupon, gold, 78190
Extension and col., 5s. 1932 N & 8 100 a 96 Mar 101 Apr. 1016, R.I. & Pac. —6s, coup. 1917 J & J 121 b. 121 Jan. 126 & June 126 & Ju	Sinking fund, 5s192
Extension and col., 5s.   1934   & J   1001s   997s   8sept.   104½ May   997s   991½   Sept.   98½   Feb.   104½ May   98½   Feb.   20   1012   20   119   Dec.   21½   24½   May   95½   119   Dec.   21½   24½   May   95½   119   Dec.   21½   24½   May   95½   31m   225½   31m   255%   31	25-year debenture, 5 190
Extension and col., 5s.   1934   & J   1001s   997s   8sept.   104½ May   997s   991½   Sept.   98½   Feb.   104½ May   98½   Feb.   20   1012   20   119   Dec.   21½   24½   May   95½   119   Dec.   21½   24½   May   95½   119   Dec.   21½   24½   May   95½   31m   225½   31m   255%   31	Chic. Peo. & St. Louis-5g.192
Chic. 8t. P. M. & O.—6s 1930 J & D121½ 119 Dec. 124½ May Oleveland & Canton—5 1917 J & J & J & J & S & Jan. 128½ Jan. 128½ May General consol., 6 g 1934 J & J 120 b. 118½ Jan. 123¾ Nov. 123¾ Nov. 123¾ Nov. 1200 C.C. & K.L.—Peo. & E. 4s. 1940 A & O. 77½ 76¾ Dec. 125½ b. 23 Dec. 125½ b. 23 Dec. 125½ b. 23 Dec. 125½ b. 23 Dec. 100 May 105 Dec. 100 Midland—Con., 4 g 1940 F & A 64 61 Dec. 74 Jan. 105 May 105 Dec. 100 Midland—Con., 4 g 1940 F & A 64 61 Dec. 74 Jan. 105 May 105 Dec. 106 May 105 May 105 Dec. 106 May 105 May 105 Dec. 106 May 105	Extension and col 5s 193
O. C. C. & I.—Consol., 7 g.1914 J & D	Ente St P M A() -68 193
C.C. & St. L. — Peo, & E. 4s. 1940   & & O   77½   763   Dec.   & 33   Feb.   & 100   & 100   Feb.   & 100   &	O. C. C. & I.—Consol., 7 g.191
Ool. Midland—Con., 4 g 1940 F. & A 64 61 Bec. 74 Jan. 98 July 8 L. & San Fr.—6 g., Cl.B. 1906 M. & N 1104b. 110 Dec. 115 Ap. General, 6g	General consol., 6 g193
Ool. Midland—Con., 4 g 1940 F. & A 64 61 Bec. 74 Jan. 98 July 8 L. & San Fr.—6 g., Cl.B. 1906 M. & N 1104b. 110 Dec. 115 Ap. General, 6g	Income, 4s
Denver & Rio G -1st, 7g 1900 M & N 1173b, 1153a May 119 Apr.   General mort., 6g 1931 J & J 106 b, 1063a Jan. 111 Jul	Col. Midland-Con., 4 g 194 Col. H. Val. & Tol Con., 5 g. 193
1st consol., 4 g	Denver & Rio G -1st. 7 g 190
Det. B. City & Alpena - 6 g. 1913 J & J 61 b. 60 Oct. 80 Feb. 2d, 4s, g., income 1989 J & J 2414 24 Dec. 374 Jan	1st consol., 4 g
Dnl. So. Sh. & Atl.—5 g 1937 J & J 97   95 Mar. 105 May   1st consol., 6 g 1933 J & J 120 D. 118 2 Jan. 123 3 Jul	Dnl. 80. Sh. & Atl5 g 193
E. Tenn. V & G.—Con., 5g. 1956 M & N 91 90 Mar. 100 Feb. do reduced to 4-2g J & J 99-40. 37 Jan. 100 Ap Knoxylle & Ohio, 6g 1925 J & J 95 b. 964 June 103 Ap Montana Extension, 4g. 1937 J & D 87 b. 874 Jan. 93 No	E. Tenn. V & G.—Con., 5 g. 195 Knoxville & Ohio, 6 g., 195
Eliz, Lex. & Big San5 g. 1902 M & S 97 b. 81 Mar. 100 Aug. San A. & Aran. P1st, 6 g. 1916 J & J * 67 b. 65 Apr. 75 Ma Ft. W. & Denv. City -6 g. 1921 J & D 98 964 Dec. 105 May 1st, 6 g	Eliz, Lex. & Big San5 g. 190
Ft. W. & Denv. City—6g. 1921 J & D 98 964 Dec. 105 May Gal. H. & Sandan. —W.Div. 1st, 5g, M & N *96 b. 958 May 99 Oct. Han, & St. Jos.—Cons., 6s. 1911 M & S1164 9. 114 Sept. 11858 Feb. Hous. & Tex. C.—Gen. 4s, g. 1921 A & O *67 b. 61½ May 68½ Sept. 80. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 108 J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1074 J J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1074 J J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1074 J J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1074 J J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1074 J J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1074 J J May 168½ Sept. 1858 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac. Ariz.—6g 1999-10 J & J 100 b. 101 Feb. 1168 J May 1682 Feb. So. Pac	Gal.H.&San AnW.Div.1st,5
Hous & Tex. C.—Gen. 4s, g. 1921 A & O * 67 b. 611 <sub>2</sub> May 681 <sub>2</sub> Sept. 80. Pac., Ariz.—6g1909-10 J & J 100 b. 101 Feb. 107 J J J Illinois Central—4g1952 A & O* 10034b. 961 <sub>2</sub> Jan. 1024 Sept. 80. Pacific, Cal.—6g1903-12 A & O 113 sb. 1111 <sub>2</sub> Oct. 116 Ma	Hous.& Tex.C.—Gen. 4s, g.192
Int. & Gt. No. — 1st, 6g. (Ex.) 1919 M & N 108 lgb. 106 Feb. 113 Oct.   1st, consol., gold., 5g 1938 A & O 96 a. 95 Dec. 102 Ms Coun & c tree stund 1909 M & 8   733 tuly 82 Pacific N M.— 8c 1911 A J 103 b. 101 Jan. 108 J Jun.	Int. & Gt. No1st, 6 g. (Ex.) 191
Coup., 6 g., tr.ree.stmpd.1909 M & 8 73% July 82 Jan. 80. Pacific, N. M.—6g	Eowa Central—1st, 5g195
Kings Co. El.—1st, 5 g. 1925 J & J 100 9712 Feb. 10212 June Laclede Gas—1st, 5 g. 1919 Q—F 85 80 Mar. 85 4 Nov. Tex. & Pac.—1st, 5 g. 2000 J & D 76 2b. 76 58 Dec. 85 12 Mar Laclede Gas—1st, 5 g. 1919 Q—F 85 80 Mar. 85 4 Nov. 2d, income, 5 g. 2000 March, 26 12 25 July 34 12 Mar	Kings Co. El.—1st, 5 g192
Lake Erie & West5g 1937 J & J 108 2b. 107 4 Jan. 114 June Tol. A. A. & N. M6g 1924 M & N 108 2 96 July 105 No	Lake Erie & West.—5 g193
L. Shore—Con. cp., 1st, 7s. 1900 J & J 1175sb. 119 Sept. 124 2 Oct. Consol. coup., 2d, 7s 1903 J & D 122 121 Dec. 126 May Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 117 Aug. 118 Long Isl'd—1st, con., 5 g 1931 Q—J *114 a. 113 Apr. 118 Long Isl'd—1st, con., 5 g	Consol. coup., 2d, 7s190
General mortgage, 4 g. 1938 3 d D 93 91 Jan. 972 Aug. Union Pacino — 0 g 1899 3 d 5 110 8 Jan. 110 8 Jan.	General mortgage, 4 g. 193
M.O. & Mob. 1st, 6g1930 J & J 119 b. 11712 Jan. 122 Dec.   Collat. trust 4121918 M & N 71 a. 64 Sept. 742 Jan.	M.O. & Mob. 1st, 6 g193
General, 6g 1930 J & D 115 b. 1154 Jan. 120 Nov.   Kan. PacDen. Div6 g. 1899 M & N 11034b. 108 Nov.   112 Se	General, 6g193
Nash.Fl. & Sh.—1st gtd.5 g. '37 F & A 100 b. 98 Feb. 1017s June   Oregon Short Line—6 g. 1922 F & A 106 g. 101 June 108 Ja	Nash.Fl.&Sh.—1st gtd.5 g.
Consol 6 " 1916 A & O 1053; 99 Apr 1073; Dec   II P Den & Gulf con 5 g 1939 J & D 703s   67% Dec   77 9 Ja	Consol., 6 g
Metro, Elevated—1st, 6g, 1908 J & J1164-b, 1134-y Jan. 100 Aug. Union Elevated—5 g, 1957 M & R 115 B, 110 Jan. 110 Aug. Union Elevated—5 g, 1968 M & R 17 B, 1764-y May 85 Fe	Metro. Elevated-1st, 6g.190
	Mich. Cent.—1st, con., 7s19
Onsol, 58	Mil.LakeSh. &W.—1st,6g.19
M. K. C. I.—181 48. 2 1990 J. C. D. 7901 79 Juna 83 May   Wast. N. Y. & Pa.—181 5 g 1937 J. C. J. 101 40. 39 Jan. 100 M.	M. K. & T.—1st 4s, g19
Mo. Pacific—1st, con., 6 g, 1920 M & N 111 b, 1664 May 113 Oct. West, Un. Tel.—Col., tr., 5s, 1938 J & J 1034 1004 Jan 1064 D	Mo. Pacific—1st, con., 6 g. 19
8d,78	80,7819
NOTE-"b" indicates price bid; "a" price asked; the Range is made up from actual sales only. † Coupon off. * Last price this wee	

#### NEW YORK STOCK EXCHANGE PRICES-(Continued).-INACTIVE BONDS-JANUARY 6.

								_
SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.			W. Va. & Pitts.—1st, g., 5s. 1990 B. & O. S. W., 1st, g., 4½s1990 Monon, River, 1st g., g., 5s1919	*10512		Roch. & Pitts.—Cons. 1st, 6s1922 Burl Ced. Rap. & No.—1st, 5s1906 Consol. & collat. trust, 5s1934	*****	10212
Alabama Mid.—1st, g., guar. 1928 2d, 4s, Class B	5838		Cent'l Ohio Reor.—1st, 4 2s. 1930 Ak. & Ch. Junc.—1st, g, 5s, gu. 1930 Bost. H. Tun. & W.—Deb. 5s. 1913	103 *105		Minn. & St. L.—1st, 7s, gu 1927	10012	
Atl. & Pac.—2d W. D., gu. 6s, 1907 Balt. & Ohio—1st, 6s, Park B. 1919	*118		Brooklyn Elevated—2d, 3-5s.1915 Brunswick & W'n—1st. g. 4s. 1938			1st, 5s	92	95
58, gold1925	*	1124	Buff. Roch. & Pitts.—Gen., 5s. 1937 Roch. & Pitts.—1st, 6s 1921	994	100	lent. RR. & Bank.—Col. g.5s. 1937 Chat. Rome & Col.—Gtd g 1937		89

<sup>\*</sup> No price Friday; these are the latest quotations made this week

#### NEW YORK STOCK EXCHANGE PRICES.-INACTIVE BONDS-(Continued)-JANUARY 6.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.		l nu	1.0
Cent. of N. JConv. deb., 6s.1908		ASA.	E.&T.H.—Wt. Vernon 1st 6s .1923		A8K.	SECURITIES. North'n Pacific—Divid'd scrip ext.	Bid.	Ask.
Central Pacific—Gold bds, 6s, 1895			Sul. Co. Br. 1st, g., 5s 1930 Evans. & Indian.—1st, cons 1926 Flint & P. Marq.—Mort., 6s 1920	101		North'n Pacific—Divid'd scrip ext. James River Val.—1st, 6s1936 Spokane & Pal.—1st, 6s1936	83	8578 122
Ban Joaquin Br., 6s	*109		1st con. gold, 5s	9849	100	James Kiver Val.—1st, 68.—1936 Spokane & Pal.—1st, 68.—1936 St.Paul & N. P.—Gen., 68.—1923 Helena&RedM'n—1st,g., 68. 1937 Duluth&Manitoha—1st g. 68.1937	99	d
Gold bonds, 6s. 1890 Gold bonds, 6s. 1897 Ban Joaquin Br., 6s. 1900 Mort. gold 5s. 1939 Land grant, 5s, g. 1900 C. & O. Div., ext., g. 5s. 1918 West. Pacific—Bonds, 6s. 1899	*10419		Fla. Cen & Pen.—1st g. 5s1918 Ft Worth & R. G.—1st g., 5s., 1928	*6519		Dul.&Man Dak Div -1st6s 1937	00	101
No. Railway (Cal.)-1st, 6s, 1907			Gal. H. & S. A.—2d mort., 78., 1910	*104	10212	Cœur d'Alene—1st, 6s, gold 1916 Gen. 1st, g., 6s. 1938 Cent. Washington—1st, g., 6s. 1938		90
Ches. & O.—Pur. M. fund, 6s.1898	10612	96	West. Div., 2d 6s	*76		Norrolk & West.—General, 6s. 1931	123	124
68, gold, series A			Ga. So. & Fla.—1st, g. 6s 1927 Grand Rap. & Ind.—Gen. 5s 1924 G. B. W. & St.P.—1st 6s.rects.1911		110	Imp. & Ext., 6s. 1934 Adjustment M., 7s. 1924 Equipment, 5s. 1908 Clinch Val. 1st 5s. 1967 Pagnala fisa. 14 cm. 5s. 21909		
Ches. O. & So. West.—1st 6s, g.1911 2d, 6s			2d income, trust rects.  Housatonic—Cons. gold 5s 1957  N. Haven & Derby, Cons. 5s. 1918  Hous & T. C. Weste, N. 7s. 1902		3812	Clinch Val. 1st 5s	91	
2d, 6s				120	102	Roanoke&So.—1st, gu. 5s, g. 1922 Scioto Val. & N. E.—1st, 4s, 1990 Ohro & Miss—2d consol. 7s1911	83	84
Sinking fund, 6s			1st g., 5s (int. gtd)		95	Spring.Div.—1st7s		
2d, 7s	10434		Debent. 4s, prin. & int. gtd.1897 Illinois Central—1st, g., 4s 1951	*88 80 1034		Oregon & Califor.—1st, 5s, g, 1927	*****	93 80
Chic. Burl. & Nor.—1st, 5s1926 Debenture 6s	277777		1st, gold, 3½s	99	93	Pan. Sink.F'd Subsidy—6s, g. 1910	79	******
Iowa Div.—Sink. fund, 5s. 1919 Sinking fund, 4s1919	1054	96	Springf. Div.—Coup., 681898 Middle Div.—Reg., 581921 C. St. L. & N. O.—Ten. I., 78.1897		114	FennP. C. C&St. L. Cn. g. 4 <sup>1</sup> <sub>2</sub> sA1940 Do do Series B P. C. &S. L1st, c., 7s 1900 Pitts. Ft. W. & C.—1st, 7s 1912	102 <sup>1</sup> 4 *102	103
Plain, 4s	8612	100	l let consol 7c 1007	777	114	Pitts. Ft. W. & C.—1st, 7s1912 2d, 7s1912		
Chi. Mil. & St. P.—1st,8s,P.D.1898 2d, 73-10s, P. D	122	11912	2d, 6s	116	100	2d, 7s 1912 3d, 7s 1912 Clev. & P.—Cons., s. fd., 7s. 1900 Gen. 4 los, g., "A" 1942 Ch.St. L. & P.—1st, con. 5s, g. 1932 St. L. V. & T. H.—1st, 6s., 7s. 1897	130 *118	
1st, 7s, \$g., R. D 1902 1st, I. & M., 7s 1897 1st, I. & D., 7s 1899 1st, C. & M., 7s 1903	120	122 1231 <sub>2</sub>	Ced. Falls & Minn.—1st, 7s 1997 Ind. D. & Spr.—1st 7s, ex. cp. 1906	*****	103 96 125	Ch.St. L.&P.—1st,con.5s,g 1932 8t. L.V. & T. H.—1st 6s. 7s. 1897	107	
1st, C. & M., 7s	170-7		Ind.D.&W.—1st 5s, g.,tr.rec1947 2d, 5s, gold, trust receipts1948	*****		2d, guar., 7s	1084	******
1st, La C. & Dav., 5s1919 1st, H. & D., 7s1910	102		Inc. M. bonds, trust receipts Ind. Ills. & Iowa.—1st, g, 4s. 1939	27575		Peo.&EInd.B.&W1st,pf.7s.1900	100	100 <sup>1</sup> 2 114
1st, H. & D., 5s	102	103	Int.&G.N'n—1st,6s,g1919 Kanawha & Mich.—Mort. 4s.1990 Kan. C.Wyan.& N.W.—1st,5s.1938			Ohio Ind.&W.—1stpref.5s1938 Peoria & Pek. Union—1st, 6s.1921	*****	
C. & L. Sup. Div., 5s1921 Fargo & South., 6s. Assu1924	102 .		Kings CoF.El.,1st,5,g.,gu,A.1929 Lake Erie & West.—2d g., 5s.1941	93 101	102	2d mortg., 4½s		
Inc. conv. sink. fund, 5s1916 Dakota & Gt. South., 5s1916	103	10412	L. S. & M. So.—B. & E.—New 7s. '98 Det. M. & T.—1st, 7s	114		Pitts. & L. Er.—2d g. 5s, "A" 1928 Pitts. Mc. K. & Y.—1st 6s 1932 Pitts. Painsv. & F.—1st, 5s1916		
Mil. & Nor. main line—6s1910 Ohic. & N. W.—30 year deb. 5s, 1921	105	114		114		Pitts. Shen. & L. E.—1st, g., 5s. 1940 Pitts. Y'gst'n&A.—1st, 5s, con. 1927 Pres. & Ariz. Cent.—1st, 6s, g. 1916		
Escanaba & L. S. 1st, 6s1901  Des M. & Minn.—1st, 7s1907  Lowa Midland—1st, 8s1900	12412		Kal. All. & G. R.—1st gu. 5s.1938 Mahon'g Coal RR.—1st, 5s.1938 Lehigh V.,N. Y.—1st gu. g. 4 <sup>1</sup> 2s.1940 Lehigh V.Term.—1st gu. 5s.g. 1941 Litchf Car & West.—1st 6s. g. 1946	1024	103	Rich & Davy — Debenture 6s 1927		
Iowa Midland—1st, 8s1900 Peninsula—1st, conv., 7s1898 Chic. & Milwaukee—1st, 7s.1898	1	113	Long Island—1st. 7s	11234	100	Equip. M. s. f., g., 5s1909 Atl. & Char.—1st, pref., 7s1897	*	107
Ont. & Minwatage—18t, 78.1836. Win, & Str. P.—2d, 78. 1907. Mil, & Mad.—18t, 68 1905. Ott. C. F. & St. P.—18t, 58. 1909. Northern III.—18t, 58 1910. Ch. Peo. & St. L.—Con.18t, 2,53.1939. Ch. 142. D. M. & F. D. 18t 4.1945.			N. Y. & R'way B.—1st, g. 5s. 1927 2d mortg., inc	2212		Wash O &W _1st 4s on or 1924		
Northern Ill.—1st, 5s 1910 Ch Peo & St. L.—Con 1st 9 54 1939	107	99	N.Y.B.&M.B.—1st con. 5s,g. 1935 Brookl'n&Montauk—1st,6s.1911	99	104	Rio Gr. June.—1st, gu, g., 5s. 1938 Rio Grande So.—1st, g., 5s. 1940 St. Jos. & Gr. Is.—2d inc1925	92	80 37
1st, 219s	*73	52	lst, 5s1911 Louis.Evans.&St. L.—Con.5s.1939		82	Kan. C. & Omaha—1st, 5s. 1927 St. L. A. & T.H—2d pref. 7s. 1894 2d m. inc. 7s	230222	10318
Extension, 4s	4 0	100	Louis. & Nash.—Cecil. Br. 7s1907 E. H. & Nash.—1st 6s, g1919	107 <sup>1</sup> 8		Dividend bonds	65	6712
Chicago & St. Louis—1st, 6s1915 Chic. St. P. & Minn.—1st, 6s1918 St. Paul & S. C.—1st, 6s1919	123 .		Pensacola Division, 6s	107½ *116 *60		Bellev. & So. Ill.—1st, 8s1896 Bellev. & Car.—1st, 6s1923 Chi.St.L.&Pad.—1st,gd.g.5s1917	100	11119
Chic. & W. Ind.—1st, s. f., 6s.1919 General mortgage, 6s1932			Leb. Branch Extension 1893 Nashv. & Decatur—1st, 7s 1900	100		8t. Louis So.—1st, gd. g. 4s. 1931 do 2d income, 5s. 1931	80 7219	
Cin Ham. & D.—Con. s. f., s.1905	195 .		8. f.,6s.—S. & N. Ala. 1910 10-40, gold, 6s. 1924 50 year 5s, g., 1937	*102		Car. & Shawt.—1st g. 4s1932 St. L. & S. F.—2d 6s, g., cl. A.1906 Equip., 7s1895	80 1101 <sub>2</sub>	
2d, gold, 4 <sup>1</sup> 2s	97 98	974	Pens. & At 1st, 6s, gold1921	$102\frac{3}{4}$ $103\frac{1}{4}$ $102\frac{1}{8}$		Equip., 78	9312	
C.C.C. & St. L., Cairo div.—4s, 1939 St. Lou. Div.—1stcol.ts't4s, g. 1990			Collat. trust, 5s, g1931 Lou.N.Alb.&Ch.—Gen.m.g.5s.1940 Lou. N. O. & Tex.—1st, 4s1934	7534	76	Consol. guar., 4s	6612	
Spring. &Col. Div.—1st, g. 4s. 1940 White W. Val. Div.—1st, g. 4s. 1940			2d mort., 5s			Ft. S. & V. B. Bg1st, 6s1910 Kansas Midland—1st, 4s, g.1937		
Cin.Wab.&M.Div.—1st,g.4s,1991 Cin. I. St. L. & C.—1st,g.,4s,1936 Consol, 6s	9312	92 95	Manhattan Ry.—Cons. 4s1990 Manito.S.W.Coloniza'n—5s,g.1934 Memphis & Charl.—6s, gold1924	95	98	2d mortgage 5s1917	*10719	
Cin.San.&Cl.—Con.1st,g.5s, 1928 Cl.Col. Cin. & Ind.—1st, 7s,s.f.1899	*105		1st con. Tenn lien, 7s1915 Mexican Cent. Consol.—4s, g.1911	*117		St. Paul Minn & M.—1st, 7s1909 2d mort., 6s	*11642	11719
Cleve. & Mah. V.—Gold, 5s1938			1st, eons. income 3s, g1939 Mexican National—1st, g., 6s 1927	10619	107	Mont. Cen.—1st, guar., 6s. 1937 1st guar. g. 5s	1113 <sub>4</sub> 1003 <sub>4</sub>	103
Colorado Midland—1st, g., 6s.1936 Columbia & Green.—1st, 6s1916 2d, 6s1926			2d, income, 6s, "A"	*1151a	44	East. Minn., 1st div. 1st 5s. 1908 San Fran. & N. P.—1st, g., 5s. 1919 South Carolina—2d, 6s 1931		
Del. Lack. & W.—Mort. 7s1907 Syra. Bing. & N. Y.—1st. 7s.1906			Coupon, 5s			Income, 6s	*****	
Morris & Essex—1st, 7s1914 Bonds, 7s1900	110	140	Mil. L. S. &W.—Conv. deb., 5s. 1907 Mich. Div., 1st, 6s	107	109	Texas Central—1st, s. f., 7s1909		974
7s of 1871	120½ 1 136 .	122	Ashland Division—1st, 6s1925 Incomes	105	124	1st mortgage, 7s		
Albany & Susa —1st. on 7s 1906		141	Incomes. Minn.& St. L.—1st, g. 7s. 1927 Iowa Extension, 1st, 7s. 1909 2d mortg., 7s. 1891	131	140 120	Third Avenue (N.Y).—1st 5s, 1937 Tol. A. A. & Cad.—6s1917	110	1124
1st, cons., guar., 6s 1906	118 1	119	Pacific Ext.—1st, 7s1910 Pacific Ext.—1st, 6s1921	110	118	Toledo A. A. & G'd Trg. 6s.1921 Tol. A. A. & Mt. Pl6s1919	112	90
Denver City Cable—1st, 6s1908 Denv. Tramway—Cons. 6s, g.1910 Metropol. Ry.—1st,gu. g.6s.1911	9919 -	100	Impr. & equipment, 6s1922 Minn. & Pac.—1st mortg., 5s. 1936 Minn. St. P. & S. S. M.—1stc. g. 4s. 1938			Tol. A. A. & N. M.—5s, g1940 Ulster & Del.—1st, con., 6., 5s. 1928 Union Pacific—1st, 6s1896	100	90
Denv. & R. G.—Imp., g., 5s1928 Duluth & Iron Range—1st 5s.1937	84	100	Dol & Waco-1st 5s. gn 1940	*72	86	1st, 6s	1084	*****
E. Tenn. Va. & Ga.—1st, 7s1900	108	110	Missouri Pacific -Trust 5s1917	91 81 <sup>1</sup> <sub>9</sub>	84	Collateral Trust, 6s1908 Collateral Trust, 5s1907	98 1	102 92
Divisional 5s	52		1st coll., 5s, g	10284		Kansas Pacific—1st 6s, g 1895 1st, 6s, g	10649.	
Alabama Central—1st 6s1918 Erie ist, extended, 7s1897			St. L. & Cairo—4s, guar1931 Morgan's La. & T.—1st, 6s1920 1st. 7s	*110		Atch. Col. & Pac.—1st, 6s1905 Atch. J. Co. & W.—1st, 6s1905	80 .	82
2d, extended, 5s	115		1st, 7s		110	U. P. Lin. & Col.—1st,g.,5s. 1918 Oreg.S.L.& U.N.,col.trst.,5s.1919	83	86 82
4th, extended, 5s	111 1	114	N. O. &. No. E.—Pr. l., g., 6s. 1915 N. Y. Cent.—Deb. g. 4s 1905	100		Utah & North.—1st, 7s1908 * Gold, 5s1926 Utah Southern—Gen., 7s1909	103 83 98 <sup>1</sup> 9	95
1st, con., g., t'd, 7s 1920 Reorg., 1st lien, 6s 1908 B. N. Y. & E.—1st, 7s 1916	*110 .	137	N. J. Junc—Guar. 1st, 4s1986 Beech Creek—1st, gold, 4s1936 Osw. & Rome—2d, 5s, g., gu.1915		101	Exten., 1st, 7s	98 1	00
Funded coup., 5s	109 .	89	Utica & Bl. Riv4s, g., gu.1922 N. Y. N. H. & H.—1st, reg. 4s.1903	100		No. Missouri—1st, 7s1895	10438	
Jefferson—1st, gu. g. 5s1909	97 .	Marin II	N. Y. & Northern—1st, g., 5s.1927 2d, 4s. 1927 N. Y. Susq. & West.—2d, 4½s.1937	108	75 90	8t.L.K.C.&N.—R.E.&RR.7s.1895.* 8t.Charles Br'ge—1st,6s1908 West. Va. C. & Pitts.—1st, 6s.1911	106	
Coal & RR.—6s			N. Y. Susq. & West.—2d, 4.28.1937 Gen. mort., 5s, g	96	90	Wheel. &L. E1st. 58, gold 1926	9949	*****
		1000	The Street Street	- 11		Colleged Bonds-See 3d page t	recedir	ng.

## Anvestment Railroad 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.

DATI	PO	AD	EAR	NIN	ICS
PK / A I	LINU	$\alpha u$	EFILE	TATES	U Ja

RAILROAD EARNINGS.						
7	Latest E	arnıngs R	eported	Jan. 1 to Latest Date.		
ROADS.	Week or Mo	1892.	1891.	1892.	1891.	
-					3	
Allegheny Val.	November.	228,793	218,472	2,411,884	2,345,237	
Atch T & S Ee	3d wk Dec.	228,793 679,375	695,193 168,527	36 544 017	34,257,157	
St. L. & San F. Col. Midland	3d wk Dec. 3d wk Dec.	170,013	168,527	8,820,244	8,432,870 1,991,986	
Agg. total	3d wk Dec	41,027 890,416	43,975 907,697 80,197 13,309 32,789 1,590,387	2,111,819 47,476,083	44,682,017	
Atlanta & Char*	October	81,164 11,250 30,436	80,197	600,265	673,112	
Atlanta & Flor'a Atlanta & W.Pt. B.&O.EastLines	August	30,436	32,789	271,078	283,395	
B.&O.EastLines	November.	1,594,559	1,590,387	18,149,604	17,549,666	
Western Lines Total	November. November. 3d wk Dec.	1,594,559 555,753 2,150,312	528,622 2,119,009	18,149,604 5,708,259 23,857,863 2,570,354	5,153,172 22,702,838	
Bal.&O.Southw.	3d wk Dec.	50,761 6,742	53.636	2,570,354	2,420,044	
Bath & Ham'nds Bir. & Atlantic.	November.	3,678	4,453 4,248 20,820	20.401	22,508 46,912 172,513 1,772,957 2,809,362 3,680,690 721,121 20,241,096	
Bir. & Atlantic Bir. Sh. & Tenn. R	October	3,678 24,025 54,149	20,820	37,870 200,080	172,513	
Brooklyn Elev Buff.Roch.&Pitt	4th wk Dec	81.431	49,683 77,554	3,207,009	2,809,362	
Bur.C.Rap. & N Camden & Atl	2d wk Dec.	81,431 90,805 46,708	77,554 93,869	1,901,671 3,207,009 4,133,464 730,238 21,395,223 22,572	3,680,690	
Canadian Pacific	October	601.000	54,446 603,000	21.395.223	20,241,096	
Car.Cum.G&Ch.	October	601,000 2,732 5,100	4,062 7,370	22,572	37.088	
Car, Midland	November.	5,100	7,370	58,232	58,984	
Central of Ga Central of N. J	November.	1,109,786	1,221,471	13,018,564	13,046,359	
Central Pacific Central of S. C	October	1,399,907 7,514	1,673,863 10,675	12,434,711 78,186	14,103,671 84,339	
Char. Cin. & Chic.	November.	16,000	15,277 56,675	135,400	147,682	
Charlest'n&Sav Char.Sum.& No.	October	44,881 13,282	56,675	498,365 135,210	009,930	
Cheraw.&Darl	October	8,843	15,543 12,223	65,865	124,020 86,666	
Cheraw. & Salish	October	8,843 2,127	12,223	15,192	21.067	
Ches. & Ohio Ches. O. &.S. W.	4th wk Dec November.	255,117 214,268	201.624	9,582,104 2,047,168	9,333,969 2,136,235	
Chie. Bur. & No.	November.	187.210	221,100	2,007,081	1,998,783	
Chie. Bur. & Q Chie. & East. III.	November. 4th wk Dec	3,522,902 87,406	3,541,110 61,357	4,198,009	31,827,897 3,634,162	
Chicago & Erie.	October	87,406 254,775	204,049	2,299,055	2,187,379	
Chic. Mil. & St.P. Chic. & N'thw'n.	4th wk Dec November.	933,100 2,874,653	975,776 2,792,861	33,349,612 30,109,306	29,860,839	
Chic. Peo. & S. L.	3d wk Dec	26,226	24,972	1,276,188	1,133,351	
Chic. R'k I.& P Chic. St. P.&K.C.	December. 3d wk Dec.	1,538,166 100,534	1,482,967 88,632	18,500,807 4,951,920	16,842,465 4,516,330	
Chic.St.P.M.&O. Chic. & W. Mich.	November.	965,394	831,445	8 360 823	7 232 040	
Cin. Ga. & Ports.	3d wk Dec. November.	40,149 5,678	28,974	1,969,528	7,232,949	
Cin. Jack & Mac.	4th wk Dec	20,317 74,757	5,581 19,961	1,969,528 64,747 708,360 4,092,761	63,404 728,981	
Cin. N. O. & T. P. Ala. Gt. South.	3d wk Dec.	74,757	78,438	4,092,761	4,210,169	
N. Orl. & N. E.	3d wk Dec.	35,078 31,228 13,807	41,984 32,574	1,736,417 1,280,390	1,186,005	
Ala. & Vicksb. Vicks. Sh. & P.	3d wk Dec.	13,807	18.967	597,425	1,870,183 1,186,005 661,175 621,939	
Erlanger Syst.	3d wk Dec.	14,431 169,301	16,832 188,795 2,153	545,182 8,252,175		
Cin. Northw'n. Cin. Ports. & V		1,627	2,153	19,044	19,811	
Col. & Maysv.	November.	21,606	20,812 973	19,044 237,931 13,025 974,341	19,811 226,342 11,596	
Clev. Akron&Co.	3d wk Dec.	1,115 19,650	16.912	974,341		
Clev. Can. & So. Cl. Cin. Ch. &S. L.	October 3d wk Dec.	94,432 280,042	72,432	752,090 14,009,440	602.665	
Peo. & East'n.	3d wk Dec.	32,899 31,158 297,823 15,974	72,432 291,633 36,185	1,705,328 305,334	13,524,844 1,654,338 317,355 3,293,925	
Clev. & Marietta Col. H. V. & Tol.	December.	297.823	29,633 285,753 15,016	305,334	317,355	
Col.Shawnee&H	3d wk Dec.	15,974	15,016	3,370,002 724,984	594,777	
Colusa & Lake Conn. River	November.	2.500	2,650 94,834 2,284 187,900 32,241 19,985	27,626 1,105,300	594,777	
Current River	3d wk Dec.	102,546 2,715 241,300	2,284	195,125	1,023,188 155,905	
Denv. & Rio Gr. Des. M. No. & W.	4th wk Dec November.	241,300 36,332	187,900	195,125 9,197,210 377,378	8,484,408	
Det.BayC.&Alp.	November.	24,033			395,543	
Det.Lans'g&No. DuluthS.S.&Atl	3d wk Dec. 4th wk Dec	22,605	19,877 47,242	1,220,812	1,214,944	
Duluth & Winn	Septemb'r.	50,928 10,149 123,445 70,909	0.652	2,240,629 89,438	2,160,118 54,297	
E.Tenn. Va. & Ga Elgin. Jol. & East		123,445	131,891 64,727 9,475			
Evans & Ind'plis	4th wk Dec	9,090	9,475	774,319 374,941	650,445 354,318	
Evans. & Rich Evansv. & T. H.	3d wk Dec. 4th wk Dec	2.367	2,044			
Fitchburg	October	35,874 702,432 57,457	32,631 674,746 52,169	1,279,239 6,258,467	1,212,788 5,870,651	
Flint. & P. Marq. Florence	3d wk Dec. October	57,457	52,160	6,258,467 2,784,601	2,806,792	
Ft. W. & Rio Gr.	November.	0.048	5,494 45,354	31,397 351,463	36.295	
Ga. Car'la & No Georgia RR	October November.	45,078 42,502 149,766	24,569	200,162	112,736	
Geo So & Flo	November.	74,992	159,728 64,579	1,357,205 696,358	1,649,061 684.707	
Georget'n & W'n Gr.Rap.&Ind	October	3,223	0,000	36,687	34,300	
Cin. R. & Ft W.	3d wk Dec. 3d wk Dec.	48,690 9,216	44,822 8,680	2,425,901	2,331,190	
Other lines	3d wk Dec.	9,216 4,261	3,637	481,985 234,775	438,879 219,743	
Total all lines. Grand Trunk	3d wk Dec. 24	62,167	57,139 370,211	3,139,393	2,988.812	
Chic. & Gr. Tr.	Wk Dec.24 Wk Dec.24	395,374 83,343	88,818	3,664,363	19,054,625 3,640,586	
Great North'n-	Wk Dec.24	26,264	24,730	1,183,316	1,162,667	
St. P. M. & M.	November.		1,589,116		10,422,403	
East, of Minn Montana Cent	November.	181,315 112,029	185,655	1,177,192	1,064,168	
	T. CHINOI.	222,020	111,725	1,095,248	1,170,323	

Texts	ROADS.	Latest	Earnings I	Reported.	Jan. 1 to	Latest Date
Tota system. November. 1,935,440 1,886,450 14,600,338 12,656,893 13,691,190 13,600 13,		Week or Mo				
Gulf & Chondon Sovember   34,849	Gr.NorCon.)- Tot. system. G.BayW.&St.P.	November.	1,935,449			
Hitche, Assolution, November, Jan. 26 H. North St. November, John St.	Hoos, Tun, & Wil.	November. Septemb'r.	4,964 3,437	6,442 2,152	32,981 28,446	39,485 17,679
Lawer Co. Cont.   1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Hutch. &South'n	November.	7,683	5,469 1,859,184	86,857	67,961 15.162.340
Iron Railway   Vorember   40,162   32,725   33,439   31,388   31,388   51,464   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   316,754   207,340   207,341   207,	Ind. Dec & West. In. & Gt. North'n	November. 3d wk Dec.	33,043 107,973	40,578 97,643	447,990	436,359 3,962,109
Kan.C.W., & W. November   So., 270   30,036   31,1837   275,046   401,892   30,870   30,036   34,180   401,892   30,870   30,036   34,180   401,892   377,693   401,892   377,693   401,892   377,693   401,892   401,	Iowa Central Iron Railway.	4th wk Dec	45,542 3,652	41,853 2,725	1,928,252 33,439	1,803,896 31,368
Kan.C.W., & W. November   So., 270   30,036   31,1837   275,046   401,892   30,870   30,036   34,180   401,892   30,870   30,036   34,180   401,892   377,693   401,892   377,693   401,892   377,693   401,892   401,	J'k'nv.T.&K.W Kanawha&Mich	July 4th wk Dec	9.022	39,826 9,171	506,863 360,847	489,322 326,325
Lengigh & Mus.   Cotober.   1,828,620   1,801,727   111,156   3,657,063   3,273,355   489,015   1,911,156   1,911   372,755   489,015   1,911   372,755   489,015   1,911   372,755   489,015   1,911   372,755   489,015   1,911   372,755   489,015   1,911   1,91	K.C. Mem. & Bir.	3d wk Dec. 3d wk Dec.	97 920	93.921	4,888,155 1,103,945	4,644,090 1,171,411
Lengigh & Mus.   Cotober.   1,828,620   1,801,727   111,156   3,657,063   3,273,355   489,015   1,911,156   1,911   372,755   489,015   1,911   372,755   489,015   1,911   372,755   489,015   1,911   372,755   489,015   1,911   372,755   489,015   1,911   1,91	Ka.C.Nev &Ft.8 Kan.C.Wy.&NW Keokuk & West	November.	9,742 30,870 8,165	6,435 30,036 8,255	311,837	275,046
Lening N valley	L. Erie & West.	November. 4th wk Dec	7,698 120,720	111 156	3,557,063	68,435 3,273,355
Louist, A.S. abeath	Lenigh valley	October	1,828,626	28,661 1,801,727 15 191	435,292	******
Louis N. A. Sc. C. 4 th wk Dec   20,002   20,002   247,026   26,001   27,002   244,026   26,003   26,003   26,004   27,005   27,007   28,004   27,007   28,004   28,004   29	Long Island Louis.& Mo.Riv.	4th wk Dec Septemb'r.	58,781 52,508		4,263,951	4,108,026 346,928
Mescian Cott, 4thw bec   231,292   217,267   791,589   7374,538   4,800,444   4,206,423   4,600,434   4,206,423   4,600,444   4,600,444	Louisv. & Nashv.	4th wk Dec	599,620	527,106 69,017	1,552,275 21,820,845 3,288,718	20,247,526
Mescian Cott, 4thw bec   231,292   217,267   791,589   7374,538   4,800,444   4,206,423   4,600,434   4,206,423   4,600,444   4,600,444	Lou.St.L.& Tex. Manistique	4th wk Dec November.	19,821 720	21,227 3,459	643,808 81,425	529,477
Miswalke & No dikhw   260   17,16,607   17,26,608   17,16,607   17,26,608   17,16,607   17,26,608   17,16,607   17,26,608   18,160,147   18,160,149   18,160,14	Memphis&Chas.	3d wk Dec.	35,050 231,292	35,146	1,405,312	1,572,739
Minneap.&L.   November.   Minneap.&L.	tMex. National. tMexican R'way	4th wk Dec Wk Dec. 17	55,000	120.63	4,680,844 2,928,384	4,206,423 3,801,109
M.S.H.P. & S.S.M.   M. & Bock   Mo. Kam. & Free   Mo. Pac. & Grown   Mo. Pac. &	Mineral Range.	November.	10,280 213,881	13,062	119,817	133,723
Math. C.	M.St.P. &S.S.M. Mo.Kan.&Tex	3d wk Dec. 4th wk Dec	77,662 294,384	65,908 291,742	3,184,954 9,838,075	2,491,438 9,775,120
NewOrd. & So. 1. November. N.Y. C. & H.R December. N.Y. C. & H.R December. N.Y. L. & W September. N.Y. L. & W September. N.Y. L. & W September. N.Y. & N. December. Norfolk & West. 4 thw b. Dec. N.Y. Buss. November. Northern Pacific 4th wk Dec. N.P. & W. Cent. 4th wk Dec. Peoria Dec. & Ev. 4th wk Dec. Porta Dec. & Ev. N.P. & H. Dec. Porta Dec. & Ev. 1000 Dec. 1. N.P. & W. Cent. 4th wk Dec. N.P. & W. Cent. 5th wk Dec. N.P. & W. & C. November. Pilla. & Ev. December. N.Y. & W. St. Dec. 10th wk Dec. N.Y. & W. St. December. N.Y. & W. St. December. N	Mobile & Ohio	December.	321,934	340,663 440,702	4,707,161	3,506,233 4,304,753
N. Y. L. E. & W. November N. Y. & Northin November N. Y. Ont. & W. November N. Y. Ont. & W. November N. Y. Ont. & W. November N. Y. Stand W. November 1900 (1900) (	NewOrl.&So'n	October November.	28,240 19,031	26,678 16,290	271,677 127,521	243,669 154,140
N.Y. & Norther. Solvember. N.Y. & Northers (1) (1) (1) (1) (2) (2) (2) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	N. Y. L. E & W. N. Y. Pa. & Ohio.	November	2,583,144	2,662,881	28,403,788 5,301,310	28,044,071
Norf. & South'n November. November. With self (S.C.) Clotober. North'n Central Wik Dec Wis. Ct. Lines 4th wk Dec Wis. Ct.	N. Y. & N. Eng N. Y. & North'n	Septemb'r. November.	48,234	41.686	525 320	4,019,930
Norther Facilite Air We Dec Wis Ct. Lines Wis Dec Wis Dec Wis Ct. Lines Wis Ct. Lines Wis Dec Wis Dec Wis Ct. Lines Wis Dec Wis Ct. Lines Wis Ct. Lines Wis Dec Wi	Norf. & South'n	November.	149,819 35,919		393.030	1,521,493
Wis. Ct. Lines   4th wk Dec   N.P. & W. Cent   15,058   14,659   770,082   661,964   770,082   661,964   770,082   661,964   770,082   661,964   770,082   661,964   770,082   661,964   770,082   661,964   770,082   661,964   770,082   770,082   661,964   770,082	Norfolk & West. N'theast'n (S.C.)	October			9,879,287 511,442 6,554,673	9,188,042 605,759
Omaha & St. L. November: Oregon Imp. Co. Septembr. Oregon Imp. Co. Septembr. Oregon Imp. Co. Septembr. Oregon Imp. Co. Septembr. At 9,996 49,678 523,884 454,262 2,933,623 3,104,643 Pennsylvania. November: October. 4th wk Dec Petersburg. Co. Cotober. 40,506 40,451 454,447 439,799 Phila. & Erie. October. 20,76,864 2,673,133 17,970,296 17,285,416 Totalboth Cos. October. 20,76,864 2,673,133 17,970,296 17,285,416 Totalboth Cos. October. 1,828,664 2,8673,133 17,970,296 17,285,416 Totalboth Cos. October. 1,828,666 1,801,727 Titts. Mar. & Ch. November. 1,828,661 1,801,727 36,771,863 36,502,750 17,185,116 18,887 30,145,117 18,285,356 Pitt. Young. & A. November. 10,1554 18,887 1,340,537 1,202,915 18,184 18,185	Northern Pacific	4th wk Dec	483,198 155,583	554,618 144,669	24,728,975 5,819,519	24,955,464 5,228,222
Omaha & St. L. November: Oregon Imp. Co. Septembr. Oregon Imp. Co. Septembr. Oregon Imp. Co. Septembr. Oregon Imp. Co. Septembr. At 9,996 49,678 523,884 454,262 2,933,623 3,104,643 Pennsylvania. November: October. 4th wk Dec Petersburg. Co. Cotober. 40,506 40,451 454,447 439,799 Phila. & Erie. October. 20,76,864 2,673,133 17,970,296 17,285,416 Totalboth Cos. October. 20,76,864 2,673,133 17,970,296 17,285,416 Totalboth Cos. October. 1,828,664 2,8673,133 17,970,296 17,285,416 Totalboth Cos. October. 1,828,666 1,801,727 Titts. Mar. & Ch. November. 1,828,661 1,801,727 36,771,863 36,502,750 17,185,116 18,887 30,145,117 18,285,356 Pitt. Young. & A. November. 10,1554 18,887 1,340,537 1,202,915 18,184 18,185	N.P.& W.Cent. Ohio & Miss Ohio River	Ath wk Dec November.	638,781 327,144 18,025	699,287 322,211 14,255	3,823,650	30.183,685
Oregon   Mp.   Co.   Septembr   Septembr   Roll   Septembr   Roll   Ro	Ohio Southern Omaha & St. L	December. November.	49,996	49,678	668,457 523,684	454,262
Pmila. & Read G	Pennsylvania	November.	6,017,282	5,694,725	62,906,920	3,104,643 61,630,010
Coal & Front Co.   October   2,076,864   2,673,133   17,970,296   17,285,416     Lehigh Valley   October   1,325,083   4,920,052   37,071,956   35,502,750     Pitts, Mer. & Ch. November.   37,16   3,337   361,809   305,127     Pitts, Swest. & Syst th w & Dec.   25,073   29,981   194,442   303,320     Pitts, West. & Cotober   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   30,6767     Pres, & Ariz. Cen. July   34,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   30,3320     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,6767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,767     Pres, & Ariz. Cen. July   33,958   36,280   228,744   36,767     Pres, & Ariz. Cen. July   30,3420   30,3420     Pres, & Ariz. Cen. July   33,958   36,280   30,481   31,770   32,957   30,7167     Pres, & Ariz. Cen. July   34,470   36,760   32,333   32,77   32,333   32,33	Petersburg Phila. & Erie	October	585.284	550.115	4.385,30	439,799 4,353,173
Lehigh Valley, October Pitts, Shen. & Ch. November. Pitts, Shen. & Ch. November. Pitts, Shen. & L. E. November. Pt. Royal & Aug. October Pt. Royal & Aug. October Pres. & Afriz. Cen. July Quincy O. & K. C. November. Rich. & Dan. sys. July Rich. & Petersb. October Rich. & Petersb. October Rich. & Petersb. October Rich. & Petersb. October Sag. Tusoola & H. November. St. L. A. & T. H. B's 3d wk Dec. St. L. Ken't et & So. November. St. L. South w'rn. 4th wk Dec. St. L. Ken't et & So. November. St. L. South w'rn. 4th wk Dec. San Ant. & A. P. 2d wk Dec. Sav. Fla. & West. august Silverton November. South Garolina. November. South Garolina. November. South Garolina. November. South Garolina. November. Morgan's L&T. November. South Garolina. November. Aulantic sys. d. November. Alantic sys. d. November. Alantic system October Son. Div. (Cal.) October Spar. Un. & Col. October Spar. Un. & Col	Coal & Iron Co.	October	2,076,864	2,673,133	17,970,296	17,285,416
Pt. Royal & Aug. October   23,073   29,981   194,442   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   326,767   194,642   326,767   194,642   328,499   16,830   248,943   238,499   174,667   194,642   27,589   174,667   194,642   27,589   174,667   194,642   27,589   174,667   194,642   27,589   174,667   27,582   27,582   174,667   27,582   27,582   27,584   27,581   194,642   27,582   27,582   27,582   174,667   27,568   27,	Lehigh Valley. Pitts. Mar. & Ch.	October November.	1,828,626	1,801,727	36,715	41,094
Pt. Royal & Aug. October   23,073   29,981   194,442   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   303,2767   194,642   326,767   194,642   326,767   194,642   328,499   16,830   248,943   238,499   174,667   194,642   27,589   174,667   194,642   27,589   174,667   194,642   27,589   174,667   194,642   27,589   174,667   27,582   27,582   174,667   27,582   27,582   27,584   27,581   194,642   27,582   27,582   27,582   174,667   27,568   27,	Pitts. & West. sys	4th wk Dec November.	56,254 101,554	63,291	2,395,117	2,285,356 1,202,915
Quilney O.& K.C.         November.         22,236         22,933         248,943         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         238,493         237,894         277,894         298,005         2114,569         98,006         268,959         268,959         269,959         26,957         21,395,760         28,283         29,367         21,395,760         28,282         200,572         1,933,832         1,688,479<	Pt.Roy. &W. Car.	October	25,073 33,958	29,981	194,442 228,744	303,320 326,767
Rich. & Pétersb.   October   30,481   27,681   297,594   277,897   307,167   200,7167   2,504,825   2,506,825   2,506,825   314,569   98,050   34,460   31,770   32,337   3	Quincy O. & K.C. Rich. & Dan. sys.	July	22,236 947,430	1,107,020	248,943 6,986,986	238,499
St. Paul & Dul'th November. S. Fran. & N. Pac. Sanders v. & Ten. San Ant. & A. P. Sav. Am. & Mon. October. Sav. Fla. & West. August Sliverton November. South Carolina November. South Bound So. Pacific Co Gal. Har. & S. A. Morember. November. November. November. So. Pacific Co Gal. Har. & S. A. Morember. November. November. November. November. November. So. Pacific Co Gal. Har. & S. A. Morember. November. November. November. November. November. So. Pacific Co Gal. Har. & S. A. November. November. November. November. So. Pacific Co Gol. Har. & S. A. November. November. November. November. So. Pacific Co Gol. Har. & S. A. November. November. November. So. Pacific Co Morgan's L&T. November. Atlantic sys.d. Coast Div. (Cal.) Son. Div	Rich. & Petersb. Rio Gr. South'n.	October 4th wk Dec	30.481		297,594 698,959	277,897 307,167
St. Paul & Dul'th November. S. Fran. & N. Pac. Sanders v. & Ten. San Ant. & A. P. Sav. Am. & Mon. October. Sav. Fla. & West. August Sliverton November. South Carolina November. South Bound So. Pacific Co Gal. Har. & S. A. Morember. November. November. November. So. Pacific Co Gal. Har. & S. A. Morember. November. November. November. November. November. So. Pacific Co Gal. Har. & S. A. Morember. November. November. November. November. November. So. Pacific Co Gal. Har. & S. A. November. November. November. November. So. Pacific Co Gol. Har. & S. A. November. November. November. November. So. Pacific Co Gol. Har. & S. A. November. November. November. So. Pacific Co Morgan's L&T. November. Atlantic sys.d. Coast Div. (Cal.) Son. Div	Sag.Tascola&H. St.L.A.&T.H.B's	November. 3d wk Dec.	34,460	8,532 31,770	114.569	98,000
San Ant. & A. P.         2d wk Dec.         40,066         528         6,233         8,103           Sav. Fla. & West.         October         40,066         528,828         430,481         416,338           Silverton         November.         176,101         191,127         430,481         416,338           Silverton         November.         14,000         13,097         92,957         113,107           South Bound         November.         21,000         37,269         409,034         404,559           South Bound         November.         122,900         142,269         1,218,911         1,522,370           So. Pacific Co         November.         21,000         122,900         142,269         1,218,911         1,522,370           Morgan's L&T.         November.         740,455         69,903         4,90,997         4,171,639         4,130,584           Louis'a West         November.         740,455         69,903         4,90,997         7,582,699         4,171,639         4,130,584           Pacific system         October         162,929         165,481         1,536,737         1,523,353         1,523,353         1,523,353         1,523,353         1,523,353         1,524,353         1,549,6	St. L. Southw'rn.	4th wk Dec	3,136 168,100 211,623	3,207 148,200 200 572	4.613.456	22,937 4,565,797
Sav. Alli. & West. Sav. Fla. & West. Sav. Fla. & West. Siverton.         176,101         191,127         92,957         113,338           Siverton.         November. South Bound.         November. So. Pacific Co.—Gal. Har. & S. A. D. Vember. Morgan's L&T. November. Morgan's L&T. November. Morgan's L&T. November. Atlantic system. Tex. & N. Y. T. & Mex. November. Pacific system. Total of all. Cocket. Spar. Un. & Col. South (Cal.) Arizona Div. (Cal.) Arizona Div. Cotober.         November. 1,549,834 1,471,616 12,050,647 12,048,017 15,233,533         1,522,370         4,130,884	S. Fran. & N. Pac. Sandersv. & Ten.	3d wk Dec. November.	12,980	528	846,141 6,233	852,084
Silvertob	San Ant. & A.P. Sav. Am. & Mon. Sav. Fla. & West.	October	176,101	191,127	430,481	416,338
Gal.Har.&S.A. Louis'a West November. Layl.187 124,187 121,631 984,606 956,809 956,8	Silverton Sioux City & No.	November.	14,000 55,758	13,097 37,269	92,957 409,034	113,107 404,559
Gal.Har.& S. A. Louis'a West November. Morgan's L&T. November. N.Y.T. & Mex November. November. November. Atlantic sys.d. November. Atlantic sys.d. November. Teach for fall October 1,549,834 1,471,616 12,056,637 1,523,353 1,523,365 2,330 2,30 2,	South Carolina	November.	122,900	142,269	1,218,911	1,522,370
Arizona Div. Cotober	Gal. Har. & S. A Louis'a West Morgan's L. & T	November.	124,187	121,631	984,606	956.808
Arizona Div. Cotober	N.Y.T. & Mex. Tex. & N. Orl	November. November.	162,929	29,330 165,481	232,302 1,536,737	217,029 1,523,353
CoastDiv(Cal.)         October         196,991         227,016         1,891,025         1,967,978           Son. Div. (Cal.)         October         785,269         709,874         6,650,153         5,637,833           Arizona Div.         October         203,841         223,703         1,639,411         1,681,415           New Mex.Div.         October         95,187         106,594         837,824         878,046           Spar. Un. & Col.         October         12,180         10,994         93,049         110,374           Staten Isl. R. T.         November.         70,948         65,040         990,979         971,703           Summit Branch.         Lykens Valley         November.         123,154         105,602         1,209,446         1,176,832           Tenn. Midland.         October         20,239         22,840         157,546         167,973           Texas & Pacific.         4th wk Dec         5,747         5,556         6,943,597         7,226,462           Tol. Lo. & Cin         4th wk Dec         38,440         25,841         1,221,813         1,065,199           Tol. do lo Core.         4th wk Dec         55,937         51,007         1,995,328         1,83,650           283,	Pacific system	October	3,452,083	1,471,616 $3,745,563$	12,050,647 29,897,733	30,971,166
Spar. Uh. & Col.         October         12,180         10,994         93,049         971,703           Statue Isl. R. T.         November.         70,948         65,040         990,979         971,703           Stony Cl. & CMt.         November.         123,154         105,602         129,9446         55,195         51,127           Tort'l both Co's         November.         213,432         187,970         2,939,449         99,979         971,703           Texn. Valley         November.         213,432         187,970         2,95,574         859,429           Texn. Valley         November.         249,176         218,182         6,943,597         7,226,462           Texn. Valley         November.         57,47         55,366         45,918         43,174           Tol. Col. & Cln.         4th wk Dec         38,440         25,841         1,221,813         1,065,199           Tol. & Oli & Cln.         4th wk Dec         55,937         51,007         1,995,328         1,842,205	CoastDiv(Cal.)	October	196,991 785,269	227.016	1,891,025 6,650,153	1,967,975 5.637.833
Statell 181. R. T. November.         70,948         50,040         990,979         971,795           StonyCl. & CMt.         0ctober.         3,279         2330         55,195         51,217           Summit Branch.         November.         123,154         105,602         1,209,446         1,176,832           Tot'l both Co's November.         213,432         187,970         2,95,574         859,429           Texna & Pacific.         4th wk Dec         249,176         218,182         6,943,597         7,226,462           Tex. S. Val & N. M.         4th wk Dec         5,747         5,536         45,918         43,174           Tol. Col. & Cin.         4th wk Dec         8,440         25,841         1,221,813         1,065,199           Tol. & Ok & Cin.         4th wk Dec         55,937         51,007         1,995,328         1,842,205	New Mex.Div.	October	203,841	223,703 106,594 10,994	837,824	1,681,415
123,154   103,602   1,209,446   1,176,829   1,209,446   1,176,829   1,209,446   1,176,829   1,209,446   1,176,829   1,209,446   1,176,829   859,429   1,209,446   859,429   1,209,446   1,176,829   1,176,829	Staten Isl. R. T. StonyCl.&CMt	November. October	3,279	2.330	990,979 55,195	51,217
Tenn. Muland.     October.     20,239     22,840     157,346     167,976       Texas & Pacific.     4th wk Dec     249,176     218,182     6,943,597     7,226,462       Tex. S. Val&N.W.     November.     5,747     5,536     45,918     43,174       Tol. A. A. & N. M.     4th wk Dec     8,498     25,841     1,221,813     1,065,198       Tol. & Ohio Central 4th wk Dec     55,937     51,007     1,995,328     1,842,205	Lykens Valley	November.	90,278	105,602 82,368 187,970	985,574	859,429
Tol. A. Å. & N. M. 4th wk Dec 38,440 25,841 1,221,813 1,065,199 Tol. 4c de Chr. 4th wk Dec 55,981 1,630 283,650 283,384 Tol. & Ohio Centra 4th wk Dec 55,937 51,007 1,995,328 1,842,205	Tenn. Midland Texas & Pacific.	October 4th wk Dec	20,239 249,176	218,182	157,546 6,943,597	167,973 7,226,462
Tol. & Ohio Centa 4th wk Dec 55,937 51,007 1,995,328 1,842,205	Tol. Col. & Cin.	4th wk Dec 4thwk Oct.	38,440 8,598	25,841 10,630	1,221,813 283,650	1,065,190 283,384
				51,007		

ROADS.	Latest E	arnings Re	eported.	Jan. 1 to L	atest Date.
TORDS.	Week or Mo	1892.	1891.	1892.	1891.
		\$	\$	\$	\$
Tel. P. & West	3d wk Dec.	23,331	24,769	967,802	953,514
	4th wk Dec	62,541	54,847	2,186,120	1,979,674
Tol. & So Haren	November.	2,003	1,896	24,120	25,076
Ulster & Del	October	36,693	33,644	363,482	
Union Pacific-		201 015	1 22 622		
Or.S.L. & U. N.		680,630		5,972,648	6,306,638
Or.Ry & N.Co.		675,519	674,987	3,913,892	4,701,223
U. Pac. D & G.		569,209	600,731	4,833,384	4,732,037
St.Jo.&Gd.Isl.		27,500	40,555	1,260.350	983,662
All other lines.		2,432,926		19,720,522	18,430,712
Tot. U. P. Sys.			4,578,246	35,469,591	34,887,655
Cent Br.& L.L.		139,695	104,541	1,117,748	668,348
Tot. cont'led			4,682,787		35,556,004
Montana Un		90,207		904,165	
Leav. Top. &S.		2,353		27,946	25,204
Man. Al. & Bur.		4,540			
Jointly owned		97,100			
Grand total.			4,714,031	37,070,415	
Vermont Valley		16,388		186,028	173,865
Wabash				14,157,609	
West Jersey	Nerember	140,588		1,494,916	
W.V.Cen.& Pitts		96,612 38,716	94,279		
West Va & Pitts. West. Maryland.		86,727			160,921
West, N.Y. & Pa		71,400			9 500 000
Wheel, & L. Erie					
Wil. Col. & Aug		83,850			
Wrightsv. & Ten.					
milghesv. & Ien.	Trovelliner.	0,200	0,090	05,488	78,709

\* Figures cover only that part of mileage located in South Carolina. †Earnings given are on whole Jacksonville Southeastern System d Includes earnings from ferries, etc., not given separately. †Mexican a Tol. Col. & Cin. included for the week and since Jan. 1 in currency.

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

Only 39 roads have as yet reported their figures for the fourth week of December, and these show 2.31 per cent gain in the aggregate.

4th week of December	* 1892.	1891.	Increase.	Decrease.
	\$	8	\$	\$
Brooklyn Elevated	54,149	49,683	4,466	
Buffalo Roch. & Pittsb	81,431	77,554	3,877	
Canadian Pacific	601,000	603,000		2,000
Chesapeake & Ohio	255,117	257,269		2,152
Chicago & East. Illinois	87,406	61,358	26,048	******
Chicago Milw. & St. Paul.	933,100	975,776		42,676
Cin. Jackson & Mackinaw	20.317	19,961	356	*******
Denver & Rio Grande	241,300	187,900	53,400	*******
Duluth S. S. & Atlantic	50,928	47,242	3,686	
Evansy. & Indianapolis.	9,695	9,475	220	*******
Evansy. & Terre Haute. Iowa Central.	35,874 45,542	32,631	3,243	*******
Kanawha & Michigan	9,022	41,853 9,171	3,689	110
Long Island	58,781	59,432	*******	149 651
Lake Erie & Western	120,720	111.156	9.564	
Louisv. Evansv. & St. L.	51,838	22,144	29,694	
Louisville & Nashville	599,620	527,106	72,514	*******
Louisv. N. A. & Chicago.	80,902	69,017	11,885	
Louisville St. L. & Texas.	19,821	21,227	11,000	1,406
Mexican Central	231,292	217,267	14,025	1,100
Mexican National	161,212	120,634	40,578	
Milwaukee & Northern	44,542	48,300	20,010	3,758
Mo. Kansas & Texas	294,384	291,742	2,642	
Mo. Pacific & Iron Mt	921,000	94(,000		19,000
New York Ont. & West	86,419	75,433	10,986	
Norfolk & Western	152,992	75,433 143,947	9,045	
Northern Pacific	483,198	554,618		71,420
Wisconsin Central	155,583	144,669	10,914	
Peoria Dec. & Evansv	29,190	23,658	5,532	
Pittsburg & Western	56,254	63,291		7,037
Rio Grande Southern	22,591	11,806	10,785	*******
St. Joseph & Gd. Island.	27,500	40,555		13,055
St. L. & Southwestern	168,100	148,200	19,900	
Texas & Pacific	249,176	218,181	30,995	
Tol. Ann A. & N. M	38,440	25,841	12,599	
Toledo & Ohio Central	55,937	51,007		
Toledo St. L. & Kan. City.		54,847	7,694	83,600
Wabash	373,600	457,200	*******	83,600
Wheeling & Lake Erie	37,656	35,538	2,118	
Total (39 roads)	7,008,170	6,849,689	405,385	246,904
Net increase(2.31 p. c.)			158,481	
p; or			200,202	Annual Control of the

For the month of December 52 roads (all that have furnished statements as yet) show aggregate results as follows:

Month of December.	1892.	1891.	Increase.	Per Cent.
Gross earnings (52 roads)	\$ 30,996,104	30,259,766	\$ 736,338	2.43

For the third week of December, the final statement covers 81 roads, and shows 1.94 per cent gain.

3d week of December.	1892.	1891.	Increase.	Decrease.
A STATE OF THE STA	- 8	8	8	8
Previously rep'd (72 r'ds)	7,907,223	7,744,497	371,373	208,647
Brooklyn Elevated	39,388	36,106	3,282	
Chicago Peoria & St. L	26,226	24,972	1,254	
Cleve. Akron & Columbus	19,650	16,912	2,738	
Current River	2,715	2,234	431	*******
Kansas C. Mem. & Birm.	28,947	27,891	1,056	*******
Mexican Railway	55,000	75,286		20,286
Onio River	18,025	14,255	3,770	
San Francisco & No. Pac.	12,980	12,154	826	*******
Western N. Y. & Penn	71,400	71,700	*******	300
Total (81 roads)	8,181,554	8,026,057	384,730	229,233
Net increase (1.94 p. c.)			155,497	

Net Earnings Monthly to Latest Dates.-The table following shows the net earnings reported this week. detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the Chronicle of December 17. The next will appear in the issue of January 21.

1		Gross Ec	trnings-	-Net Ear	mings.
		1892.	1891.	1892.	1891.
1	Roads.	8	\$ 000	8	8
1	At. T. & S. Fe Sys. b. Nov.		3,307,682	1,273,104	1,114,562
	Jan. 1 to Nov. 30	17 472 004	32,117,724	10,805,558	10,044,769
1	July 1 to Nov. 30			6,096,084	5,598,674
	St.L.&SanFr.Svs.bNov.		827,720	257,524	345,271
	Jan. 1 to Nov. 30	8,293,797	7,917,531	3,097,387	2,810,243
	July 1 to Nov. 30		4,050,494	1,761,529	1,680,946
	Colorado Mid.bNov.		171,515	30,132	50,096
1	Jan 1 to Nov. 30		1,868,365	467,074	476,543
	July 1 to Nov. 30		880,510	194,064	232,839
	Aggregate Total. b Nov.		4,306,918	1,560,760	1,509,930
	Jan. 1 to Nov. 30	44,713,055	41,903,621	14,370,019	13,371,556
	July 1 to Nov. 30	22,750,829	21,330,317	8,051,676	7,512,460
	Buff. R. & Pitts b . Nov.		225,982	85,392	59,435
	Jan. 1 to Nov. 30	2,952,697	2,568,947	880,012	837,703
1	July 1 to Nov. 30	1,446,673	1,253,221	450,046	414,180
1	Cent. of New Jers a Nov.	1,109,786	1,221,471	418,622	519,316
4	Jan. 1 to Nov. 30	13,018,564	13,046,359	5,384,864	5,584,245
1	Chesapeake & Ohio a Nov.	830,162	863,754	271,041	211,578
	Jan. 1 to Nov. 30		8,507,031	2,506,235	2,117,229
	July 1 to Nov. 30		4,491,588	1,536,465	1,225,571
	Chic. Bur. & Nor.b. Nov.		221,100	68,045	101,726
	Jan. 1 to Nov. 30		1,998,783	706,397	807,789
	Den. & R. Grande. b. Nov.	14	741,514	416,479	347,042
	Jan. 1 to Nov. 30		7,821,718	3,589,966	2,910,232
2	July 1 to Nov. 30		3,955,730	1,881,815	1,713,072
	Green Bay W. & St. P. Nov.		-,,	12,269	
3	Aug. 1 to Nov. 30			47,320	23,092
			1,821,043	772,904	629,685
	Jan. 1 to Nov. 30		18,456,375	7,041,871	6,775,086
3	July 1 to Nov. 30		9,270,022	3,610,738	3,406,571
				301,574	247,965
L	Mexican CentralNov Jan. 1 to Nov. 30		654,957	2,656,605	2,396,311
	Minn. & St Louis a. Nov.		196,147	96,368 706,942	100,446
	Jan. 1 to Nov. 30 July 1 to Nov. 30		1,667,442 922,356	372,116	631,465 401,619
			044,000		201,010
-	Norfolk & South'n . b Nov.			13,163	*******
	Jan. 1 to Nov. 30			143,521	********
•	Norfolk & West'n.a. Nov.		836,964	228,469	307,102
;	Jan. 1 to Nov. 30	The state of the s	8,396,288	2,694,816	2,905,703
2	Rio Grande West.b Nov		223,216	65,686	80,423
	Jan. 1 to Nov. 30	2,397,961	2,373,325	846,359	888,145
3	July 1 to Nov. 30	1,200,071	1,226,843	460,632	502,802
	Southern Pacific Co		The same of the same		222 224
	Tot. Atlan. sysb. Nov	. 1,549,834	1,471,616	667,313	615,695
	Jan. 1 to Nov. 30	.12,050,647	12,048,017	3,311,485	3,530,977

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

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.

1		-Intert, rei	ntais, ac.	-But, of Ive	de Luras.
١		1892.		1892.	
Į	Roads.	\$		\$	\$
ļ	Atch. T. & S. Fe Sys. Nov.	850,000	850,000	†498,104	†339,562
Į	July 1 to Nov. 30	4,250,000	4,250,000	12,221,084	†1,723,674
ı	St. L. & S. F. Sys: . Nov.	275,000	275,000	def.17,476	70,271
۱	July 1 to Nov. 30	1,375,000	1,375,000	386,529	305,946
	Colorado Midland, Nov.	69,000	67,000	def.39,868	def 16.904
	July 1 to Nov. 30		335,000	df.150,936	df.102,160
	Aggregate totalNov.	2 12 1 2 2 2 2	1,192,000	1441.760	†392,930
	July 1 to Nov. 30		5,960,000	12,456,676	†1,927,460
	Denv. & Rio Grande. Nov.		243,522		
	July 1 to Nov. 30		1,195,824		
	July 1 to 10 1. 00	1,120,120	-,,	,	77.

† Including miscellaneous income.

#### ANNUAL REPORTS.

#### Central Vermont Railroad.

(For the year ending June 30, 1892.)

There has been no railroad company in the United States whose financial affairs were more difficult to get at clearly than this one. Very little information has been furnished and the company has been an enigma in the field of railroad statistics. The present report is for the year ending June 30, but contains no balance sheet. President E. C. Smith remarks in his report:

"Pursuant to the legislation obtained at the session of the

marks in his report:

"Pursuant to the legislation obtained at the session of the Legislature of Vermont in 1890, the Vermont & Canada and Montpelier & White River Railroads and Consolidated Railroad of Vermont have been merged into the Central Vermont, so that the latter company is now the owner of the fee of the foregoing roads, subject to whatever liens existed on the several properties at the time the merger was effected, June, 1892. The action of the company in consolidating as above has been ratified and confirmed by a special act of the Legislature at its last session. It is now proposed to issue a four per cent consolidated mortgage of fifteen millions on not only the fee of this company, but upon the equity in the leases and certain other personal property belonging to this company, and to lodge sufficient of the new bonds with the trustee to protect all the underlying securities and liens, and leave a balance of a little over four millions of dollars with

which to make improvements on the whole property. It is expected the new bonds will be ready for delivery about Jan. 1, 1893, and the details of the consolidation consummated about the same time.'

The leased lines are the Ogdensburg & Lake Champlain and the Rutland Railroads, and the steamers of the Ogdensburg Transit Co. In the year ending June 30, 1892, the revenue account was as follows.

RECEIPTS AND EXPENS	ES.	INCOME ACCOUN	T.
Receipts-		Net Earnings	1,664,895
Passengers	450,039	Deduct-	
Mails	101,271	Taxes	\$120,589
Express	63,546	Int. on Fd. Debt S. S. & C.	7,751
Freight 3,	,251,681	Int. on Cons. Coupons	350,000
Lake Steamers	425,157	Int. on Floating Debt	89,767
Sound Steamers	142,948	Rents of Leased Lines.	881,294
Other Sources	15,936	Net Earnings O. T. Co	80,551
Other pour continue		The second of the second of the second	
\$5.	,450,582	8	31,529,955
Expenditures-	200,002	Balance surplus	\$134,940
Maintenance Way \$	8494.633	To Exceptional Expen-	
" Equipm'nt	432,515	ditures for Imp'ments	111,749
Transportation 2	.007,918		
General Expenses	365,325	Balance	\$23,191
	341,606	Dala de Co. I sa se	ALL ALL DO
Lake Steamers	143,688		
Sound Steamers	140,000	The same of the same of	
Ф2	,785,687		
Net Revenue \$1	,664,895		

#### GENERAL INVESTMENT NEWS.

Brooklyn City Railroad.—An official announcement has been made that the Brooklyn City Railroad, which operates most of the surface lines in Brooklyn, is to be leased to a syndicate represented by the New York Guaranty & Indemnity dicate represented by the New York Guaranty & Indemnity Company on a guaranty of 10 per cent dividends to the stockholders of the Brooklyn Company. A deposit of \$4,000,000 will be made to guarantee the carrying out of the terms of the lease. The lessee is to pay and discharge all fixed charges of the Brooklyn company, including interest on bonded debt and all taxes and assessments and license fees and office expenses. The syndicate is to give to the stockholders of the of the Brooklyn company, including interest on bonded debt and all taxes and assessments and license fees and office expenses. The syndicate is to give to the stockholders of the Brooklyn City Railroad Company the right to purchase three shares of the Traction Company's stock of the par value of \$100 each for every ten shares of the par value of \$10 each held by the stockholders of the Brooklyn City Railroad Company at the date of the delivery of the lease, at \$15 per share; when the holdings of any stockholder of the City Company shall be less than 10 shares he shall be entitled to his proportionate share of Traction Company stock in scrip. The capital stock, to begin with, will be fixed at \$30,000,000, and this arrangement will place in the hands of the stockholders of the Brooklyn City Railroad Company nine-tenths of the capital of the Traction Company. The remaining one-tenth will be allotted to the members of the syndicate. The names of the members of the syndicate are not given. The surplus at the time of the delivery of the lease is to be divided among the stockholders, and the right to purchase stock in the new company will remain open for sixty days after the lease has been perfected. At a meeting of the board of directors it was unanimously decided to recommend the acceptance of this plan by the stockholders. plan by the stockholders.

Brooklyn Elevated.—The annual meeting of the stock-holders of the Brooklyn Elevated RR. Co. was held this week and the old board of directors was re-elected, with the exand the old board of directors was re-elected, with the exception of Ernst Thalman, whose place was taken by Elbert Snedeker. The board organized by electing these officers: President, Adolf Ladenburg; Vice-President, Anthony Barrett; Secretary and Treasurer, Elbert Snedeker. Executive Committee: Frederick Uhlmann, Simon Rothschild and A. J. Hardenberg. The Treasurer's statement showed that the number of passengers carried during 1892 was 37,315,180; gross earnings, \$1,901,671 77; operating expenses, \$1,072,526 26; fixed charges and taxes, \$711,089 50, leaving a surplus of \$118,055 92.

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

CHARLOTTEVILLE & RAPIDAN R.R. Bonds: Nos. 91, 150, 203, 206, 226 and 245 for \$1,000 each; Nos. 308, 380, 428, 540, 620, 646 and 693 for \$500 each, and No. 783 for \$100, will be paid on demand at office of Philadelphia Trust S. D. & Ins. Co.,

St. Louis & San Francisco Equipment 7's of 1880: Nos. 44, 86, 134, 143, 168, 188, 193, 205, 283, 243, 270, 308, 309, 330, 466, 478, 494, 501, 524, 535, 544, 547, 594, 603, 606, 611, 612, 621, 631, 639, 687, 688, 700, 721, 756, 797, 876, 877, 879, 960 will be paid on June 1, 1893.

NORTHERN PACIFIC—224 Pend d'Oreille Division bonds for \$1,000 each have been drawn for payment March 1. The numbers and full particulars are given in the advertisement in another column.

-162 OMAHA BRIDGE BONDS have been called UNION PACIFICfor payment April 1, 1893, at the office of Messrs. Drexel, Morgan & Co., New York, or the London & San Francisco Bank, Limited, London. The numbers will be furnished on application to the officers.

Central of Georgia.-At the annual election of directors in Savannah the following were elected: H. M. Comer, A. Vetsburg, Joseph Hull, G. J. Mills, H. R. Jackson, of Savannah; C. H. Phinizy, of Augusta; S. R. Jaques, of Macon; E. B. Howell, of Atlanta; U. B. Harrold, of Americus; James

Swann, of New York, and J. B. Holst. W. S. Tison and L. T.

Swann, of New York, and J. B. Holst. W. S. Hold L. I. Turner, of Savannah. The last three are new members. The Security Trust Co. is paying the January coupons on the Port Royal & Augusta firsts and generals. Default has been made on the Augusta & Knoxville, Columbus & Western, Columbus & Rome, Rome & Carrollton, Montgomery & Eufaula and the Ocean Steamship Co.

faula and the Ocean Steamship Co.

Chicago Milwaukee & St. Paul.—The New York Sunsays:

"As illustrating the apathy of security holders in regard to their interests, it may be noted that of the \$5,000,000 St. Paul bonds LaCrosse division 7s that fell due Jan. 1, a considerable proportion were not converted into preferred stock. The holders had the privilege of converting these bonds into prefetred stock any time within ten days after a dividend payment on the stock, and the privilege was therefore worth something more than 20 per cent; yet within the past week large amounts have been presented for redemption at par in cash."

Decatur Chesapeake & N. O.—This railroad was sold Jan. 2 under decree of the Federal Court by Clerk Doak, in Nashville. Granville P. Hawes, of New York, on behalf of the Organization Committee, bid the road in for \$100,000. It is reported that work will be begun after the confirmation of the sale to put the road in running order from Shelbyville, Tenn., to December 1. catur, Ala.

Denver & Rio Grande.-The directors have resumed the payment of dividends on the preferred stock by declaring 1 per cent, payable Feb. 20. The company is practically free per cent, payable Feb. 20. The company is practically free from floating debt, and has earned the past six months much more than sufficient to pay the dividend and leave a handsome surplus. The business of the road is now large, and i's local traffic is telling well. The directors thought it best in some surplus. The business of the road is now large, and its local traffic is telling well. The directors thought it best in this case, after two years' suspension of dividends, to simply declare 1 per cent, without stating it to be a quarterly dividend, but it is known to be their policy to pay hereafter at 4 per cent, probably in quarterly dividends of 1 per cent.

Georgia Midland & Gulf.—The bondholders have practically all assented to exchange the bonds for a new one carrying four per cent, receiving for the concession a \$500 income four per cent bond for each \$1,000 bond so exchanged. The interest due January first has not yet been paid.

Great Northern.—A dispatch from Seattle, Wash., Jan. 5, said: "The last spike on the Great Northern Railraad was driven to-day in the Cascade Mountains, and train service will be commenced between Spokane and Seattle next week."

be commenced between Spokane and Seattle next week."

Lehigh & Wilkesbarre—Philadelphia & Realing.—It has been announced that the Lehigh & Wilkesbarre Coal Company, which has the handling of the coal sales for the Central Railroad of New Jersey, would sell its coal independently after January 1 1893. This step is taken in deference to the orders of the New Jersey courts, which compelled the New Jersey Central Railroad to resume the operation of its own road. The Lehigh & Wilkesbarre has heretofore been subject to the direction of the Philadelphia & Reading, under the lease that was made in February last. It is desired by the managers of the Jersey Central that there shall be no ground for litigation that could possibly imply its disobedience to the managers of the Jersey Central that there shall be no ground for litigation that could possibly imply its disobedience to the orders of the Jersey courts. In order to prevent attacks on the coal combination, the Lehigh & Wilkesbarre Coal Company makes a formal separation from all connection with the

Long Island—Prospect Park & Coney Island.—A special meeting of stockholders of the Long Island Railroad Company has been called for Jan. 24 to ratify the agreement of the directors for the acquisition of the Prospect Park & Coney Island Railroad. President Corbin sent out the following notice to stockholders

"The directors of this company have unanimously resolved to acquire control of the stock of the Prospect Park & Coney Island Railroad Company, and a contract has been entered into to this end, which, under the law, requires the ratification of the stockholders. The tracks of the Prospect Park & Coney Island Railroad cross the lines of this company at Parkville, and the terms of the agreement are regarded by the directors as especially favorable to the Long Island Railroad Company." Company.

Company."

Missouri Kansas & Texas—Pullman's Palace Car Co.—At
Topeka, Kan., Jan. 5, Judge Riner's decision in the case in the
United States Circuit Court, Pullman Company against the
Topeka, Railroad, was made public. The Missouri Kansas & Texas Railroad, was made public. The injunction asked by the Pullman Company is denied and the restraining order is dissolved. This permits the railroad to use Wagner or any other sleeping cars for which it may contract.

National Lead.—President Thompson, of the National Lead Company, says, in regard to the proposed consolidation of the National Lead and National Linseed Oil companies, that "it has been determined to postpone all consideration of the matter until after the annual meetings of the two companies, which are to be held during the third week in February."

New York New Haven & Hartford .- The board of directors offers for sale 13,323 shares of its stock now in the treasury to the highest bidder. Proposals will be received until 11 A.'M. Jan. 14. This stock will be entitled to the dividends payable after the date named, and holders will be entitled to subscribe during March for the convertible debenture certificates.

Oregon Improvement six per cent bonds, President W. H. Starbuck said that "the action of the Executive Committee was taken at the request of some of the large holders of bonds. was taken at the request of some of the large holders of bonds. We have bought and turned into the sinking fund about \$800,000 of the first mortgage bonds. We have up to the present fortunately secured the necessary amount by purchase, but should we be unable in any year to buy enough at 106, then, under the provisions of the mortgage, we should draw bonds at par to absorb the surplus of the sinking fund for that year. As is always the case the fear that their bonds will be drawn makes people chary of investing in them, and keeps the price down. It is to remove this uncertainty that the request for a cancellation of the sinking fund clause has been made. Retirement of the bonds under the terms of the mortgage does not mean a reduction of fixed charges, for interest on them is required to be paid into the sinking fund just the same. Of course this arrangement would leave that much more money every year for the junice securities. The company does not owe a dollar, and has not issued a bond in the past year." past year.

Philadelphia & Reading.—A negotiation has been completed with Messis. Speyer & Co. involving a sale of bonds and cash advances which will give the Philadelphia & Reading about \$5,500,000 in money. One-half of this amount will be advanced to the company in cash as a loan upon collateral trust bonds as security, and the remainder is from a sale outright of the bonds to the syndicate.

The collateral trust bonds are issued under a deed of trust.

trust bonds as security, and the remainder is from a sale outright of the bonds to the syndicate.

The collateral trust bonds are issued under a deed of trust made in February, 1892, and authorized at the last annual meeting. The Wall Street Letter of the 6th says:

"Securities of a par value of \$15,584,000 and a market value of \$13,625,000 are pledged as security for the collateral trust loan, which is for \$10,000,000. Only \$2,000,000 had been issued up to the time of the present negotiation. The securities, including the collateral trust, are of the best character in the company's treasury. They include the entire capital stock of the Allentown RR., the Atlantic City RR., the Delaware Ferry Co., the Philadelphia Harrisburg & Pittsburg RR., the Si amokin Sunbury & Lewisburg RR., the Reading Iron Co., the Reading & Pottsville Telegraph Co. and \$200,000 of its bonds, 1,718 shares of Junction RR. stock, a majority of East Pennsylvania RR. stock, \$1,000,000 Reading & Columbia debenture bonds and other securities. The income from these stocks and bonds amounts to more than the interest on the collateral bonds authorized."

Philadelphia & Reading-Pennsylvania Railroad.-The coal rate difference which has existed for nearly four months between the Pennsylvanla Railroad and the Reading has After a conference at Philadelphia between the leading freight officials of all the roads interested, it was agreed to ing freight officials of all the roads interested, it was agreed to issue through joint tariff rates on anthracite coal, via all junction points. The Pennsylvania, Reading, Lehigh Valley and Jersey Central systems are affected by the agreement. The rates changed are only those from the mines to Philadelphia and intermediate points. This action applies to what is known as the city and line trade, but it is expected that provision will be made also for rates to tide-water and other New York and New England points at a meeting to be held in New York. The rates agreed upon are made with Philadelphia as a basis. delphia as a basis.

Postal Telegraph Company.—A telegram from C. E. Arnold, President or the Commercial Telegraph Company, says: "The lease of the Commercial Union Telegraph Company to the Postal Telegraph has been completed, and the papers were signed Dec. 28. The lease is for ninety-nine years from Jan. 1 1893, and the terms are 6 per cent to the Commercial Company on its capital stack." cial Company on its capital stock,"

Richmond Terminal .- A circular letter addressed to the Richmond Terminal.—A circular letter addressed to the stockholders of the Richmond & West Point Terminal Railway & Warehouse Company has been issued by the special committee, of which Mr. Alexander E. Orr is chairman. This committee was appointed to receive from the stockholders proxies to represent them at a general meeting of the company held in Richmond Sept. 15 last, and at that meeting the ticket put forward by the Orr committee was defeated.

The newly-elected board of directors instructed its chairman, Mr. W. P. Clyde, to appoint a committee to make a thorough investigation of the company's affairs and another committee to prepare a plan of reorganization. The committees were appointed, but no reports have yet been made. The circular goes on to say:

circular goes on to say:
"Nothing has been done at the adjourned meetings, and the promise of information as to the state of the company and of a plan of reorganization has not yet been fulfilled. The an-nual meeting of the stockholders has been adjourned for nearly a year for alleged reasons which are clearly insufficient. It is interesting in this connection to know that by the Virginia Code, Section 1,123, it is required that the board of directors shall make a report of the condition of the company to the stockholders at the annual meeting, and further, that the records of the proceedings of the board of directors for the year preceding shall be open to the inspection of three or more stockholders holding, together, 100 shares of the capital stock.

stock. "The Orr committee are of opinion that they have -Messrs, Gay & Stanwood, Boston, offer a list of investcised the powers entrusted to them as long as the conditions
continued which were in existence or contemplated when
their trust regan. They are now of the opinion that the stockholders who have given them their proxies should either give

the committee further instructions and themselves take activesteps to protect their property, or relieve the committee of their duties." \* \* \*

"The committee therefore inclose a proxy which, among other things, empowers it to call a stockholders' meeting. This can be done under the Virginia Code by the holders of This can be done under the Virginia Code by the holders of one-tenth of the capital stock of the company—that is, of 75,000 shares. A meeting to consider what course stockholders should pursue can be held after notice of the call has been published for thirty days. Should the present management and its conduct of the company be approved, the Orr committee will feel that there will be no further occasion for their services. Proxies should be sent to the State Trust Company, 50 Wall Street."

Richmond & Danville—Georgia Pacific.—The Richmond & Danville receivers gave notice that the following coupons due Jan. 1, 1893, would be paid on presentation at the Central Trust Company, 54 Wall Street: Richmond York River & Chesapeake first mortgage bonds; Charlotte Columbia & Augusta first mortgage bonds: Charlotte Columbia & Augusta first mortgage bonds: Charlotte Columbia & Greenville first gusta first mortgage bonds: Charlotte Columbia & Augusta consolidated mortgage bonds; Columbia & Greenville first mortgage bonds; Western North Carolina first consolidated mortgage bonds; Reswell Railroad first mortgage bonds; Franklin & Pittsylvania first mortgage bonds.

Also the July 1, 1892, coupons of the Richmond & Danville 6 per cent consolidated mortgage bonds and the Oct. 1, 1892, coupons of the Columbia & Greenville second mortgage bonds.

Notice will be given hereafter with regard to payment of the Jan 1, 1893, coupons on Richmond & Dan 6 per cent

the Jan. 1, 1893, coupons on Richmond & Dan. 6 per cent consolidated bonds.

Messrs. W. P. Clyde and Geo. F. Stone attach the follow-

ing to the advertisement :

Ing to the advertisement:

GEORGIA PACIFIC FIRST MORTGAGE BONDS.—The undersigned, believing that the income of the receivers of the Richmond & Danville system will in a short time enable them to pay the interest on the above-entitled bonds, have authorized the Central Trust Company of New York to purchase at par for our account, on presentation at its office, all the coupons maturing Jan. 1, 1893, on the above class of bonds.

Dec. 30, 1892.

GEO. F. STONE.

Silver Springs Ocala & Gulf-Savannah Florida & Western,—The control of the stock of the Silver Springs Ocala & Gulf has been acquired by the Savannah Florida & Western, Guir has been acquired by the Savannan Florida & Western, and the holders of the outstanding \$1,120,000 first mortgage sixes, it is said, have assented to a reduction of interest to 4 per cent and the endorsement on the bonds of the guarantee of the Savannah Florida & Western. The Silver Springs road will supply a portion of the link which it is proposed to construct between Gainesville, Fla., and Pemberton to make a through line from Savannah to Tampa on the Gulf of Mexico.

Standard Oil of New York.—At the annual meeting of the stockholders of the Standard Oil Company of New York the following directors were elected: William Rockefeller, J. D. Rockefeller, H. M. Flagler, John D. Archbold. H. H. Rogers, W. H. Tilford, Paul Babcock, jr., C. M. Pratt and A. M. McGregor. After the meeting of the stockholders the new board of directors elected these officers: President. William Rockefeller; Vice-President, John D. Archbold; Treasurer, William T. Wardwell and Secretary, L. D. Clarke.

-The statement of the New England Loan & Trust Company up to close of business December 31, 1892, is presented in our columns to-day. The year 1892 has left the company an undivided profit of \$123,748, while the total assets now amount to \$4,942,965. This company offers its own debentures for sale at par, issued in various denominations, bearing 6 per cent interest, payable semi-annually in New York.

—The well-known advertising firm of Frank, Kiernan & Co. will hereafter be known as Albert Frank & Co., the old partnership having expired Jan. 1 by limitation. Messrs. Frank and Rascover, who have been identified with the old firm since its formation, are now the partners of the new firm. In placing financial advertising this firm stands foremost in this city. this city.

-Mr. Wm. C. Cornwall, late Cashier of the Bank of Buffalo, has gone into a new bank in Buffalo, of which he is the President; it will be known as the City Bank. The capital stock is \$200,000, and it has been all subscribed for.

-Messrs. Edward C. Jones & Co. offer in our issue to-day a lot of Mount Arlington, N. J., 6 per cent 20-year bonds, issued for road improvements. Full particulars will be given on application.

— One of the firm of John L. Williams & Sons, the well-known bankers of Richmond, Va., contributed an elaborate article to the Richmond Dispatch of the 1st instant on the operations of the Virginia railroads for the year 1892.

-Messrs. Blair & Co. offer to investors a selection of highgrade investment bonds, which they advertise in another column.

-Messrs. Hollister & Babcock, 80 Broadway, offer the stock and 50-year first mortgage gold fours of the Union Railway Co., which is an electric street railway in N. Y. City!

-Attention is called to the bonds offered by Messrs, Redmond, Kerr & Co. in advertising columns of to-day.

-Messrs, Gay & Stanwood, Boston, offer a list of invest-

## The Commercial Times.

## COMMERCIAL EPITOME. FRIDAY NIGHT, January 6, 1893.

Low temperature prevailing at the West and Northwest has Low temperature prevailing at the West and Northwest has served as an influence to retard the movement of agricultural products, but abundant snow shields the fall-sown crops in most localities. There has been a slight increase in the consumption of general merchandise and a fair foreign demand for our products, although the export of food staples has not met expectations. The final Government report on the grain crops for 1892 exceeded the average trade estimates and caused a week tone on prices of wheat corn and cats. There has a weak tone on prices of wheat, corn and oats. There has been a heavy cut in trans-Continental railway freight rates between this city and San Francisco, in competition with the Pacific Mail route and the clipper ships. Speculation in the leading staples has been moderate and conservative. At the close a heavy snow-fall has slightly delayed railway traffic in widdle lettinger. middle latitudes.

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

Pork bbls.

Lard tos.
Tobacco, domestic hhdis.
Tobacco, foreign bales.
Coffee, Rio bags.
Coffee, Rio bags.
Coffee, Other bags.
Coffee, Java, &c mats.
Sugar bags, &c,
Melado hhds.
Molasses, foreign hhds.
Molasses, foreign hhds.
Molasses, domestic bbls.
Hides No.
Cotton bales.
Rosin bbls.
Spirits turpentine bbls.
Tar bags.
Rice, E. I. bags.
Rice, E. I. bags.
Rice, domestic pkgs.
Jute butts. bales.
Manila hemp bales.
Manila hemp bales.
Sisal hemp bales.
Flour bbls. and sacks.

Lard on the spot has beer 13,734 7,833 21,153 37,381 145,441 20,879 31,306 478 11,155
5,559
18,819
42,492
26\*,198
15,515
41,718
None.
None.
None.
None.
3,200
287,900
300,646
19,091
1,957
3,311
7,500
4,500
None.
14,000
None.
3,494
223,800 24,153 39,598 15,0°9 31,534 231,845 8,793 43,233 70,000 None, 275,697 None, 11,500 253,160 320,339 26,614 1,815 3,796 37,500 4,500 1,100 15,500 31,000 None, 5,200 176,430 None. 301,753 None. 255 3,000 280,400 327,026 22,008 1,414 2,910 8,750 4,350 None. 13,500 48,400 None. 4,300

Lard on the spot has been quiet, though there have been a few purchases for the United Kingdom at an advance in prices, closing firm at 10·50c. for prime City, 11·10c. for prime Western and 11·40c. for refined for the Continent. The speculation in lard for future delivery has been quiet, but prices have made a decided advance, owing to the scarcity of hogs.

DAILY CLOSING PRICES OF LARD FUTURES.

Mo. Tues. Wed. Thur. Ц 11:00 10:95 10:95 2 10:40 10:55 10:80 4 10:25 10:40 10:65

for the week were 850 cases.

Straits tin has been decidedly more active at advancing prices, and the close was steady at 19.70c. Sales for the week were about 600 tons. Ingot copper has been dull but steady at 12.20c. for Lake. Lead is without change and quiet at 3.85c. for domestic. Pig iron is dull but steady at \$12.75@ \$15 50.

Refined petroleum is dull but steady at 5.40c. in bbls., 2.90c. in bulk and 6.25c. in cases; crude in bbls., 5.35c.; in bulk, 2.85c.; naphtha, 5½c. Crude certificates have been dull. Spirits turpentine has been quiet but steady at 30½@31c. Rosin has been in better demand and steady at \$1 30@\$1 32½ for common and good strained. Wool is firm but quiet. Hops are dull but steady.

#### COTTON.

FRIDAY, P. M., January 6, 1893.

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 126,054 bales, against 165,943 bales last week and 190,972 bales the previous week, making the total receipts since the 1st of Sept., 1892, 3,691,854 bales, against 5,031,507 bales for the same period of 1891-2, showing a decrease since Sep. 1, 1892, of 1,339,653 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	2,068	3,865	4,050	3,359	3,912	2,326	19,580
El Paso, &c						765	765
New Orleans	12,078	8,434	9,310	6,850	9,107	5,401	51,180
Mobile	438	1,750	627	273	230	293	3,611
Florida						369	369
avannah	2,077	1,137	878	4,188	1,103	1,883	11,266
Brunsw'k, &c.	5,211					3,247	8,458
Charleston	898	211	1,054	314	636	843	3,956
Port Royal, &c	*****						
Wilmington	33		2,952	160	2,003	131	5,279
Wash'gton,&c						19	19
Norfolk	242	370	624	305	332	628	2,501
West Point	482		1,474	1,151		566	3,673
M'wp'tN's,&c.	1,313					174	1,487
New York		812	749	707	457		2,725
Boston	861	851	454	853	360	783	4,162
Baltimore	4,628					798	5,426
Philadelph'a,&c	583	******	253	272	43	446	1,597
Totalsthis week	30,912	17,430	22,425	18.432	18.183	18.672	126,054

The following shows the week's total receipts, the total since Sept. 1, 1892, and the stock to-night, compared with last year.

Receipts to	189	92-93.	189	1-92.	Sto	ck.
Jan. 6.	This Week.	Since Sep. 1, 1892.	This Week.	Since Sep. 1, 1891.	1893	1892
Galveston	19,580	829,455	31,617	887,004	125,100	104,127
El Paso, &c.	765	34,791	1,346	20,647	1,585	
New Orleans.	51,180	1,035,266	90,237	1,631,890	350,099	480,025
Mobile	3,611	134,451	8,191	202,638	44,482	49,206
Florida	369	21.415	186	20,255		
Savannah	11,266	616.236	18,236	795,989	117,317	115,167
Bruns., &c.	8,458	130,805	5,984	125,335	13,242	5,137
Charleston	3,956	240,895	7,080	387,587	54,879	70,123
P. Royal, &c		324	50	1,297		
Wilmington.	5,279	143,956	1,710	136,062	24,462	16,226
Wash'tn,&c	19	597	102	1,734		******
Norfolk	2,501	189,119	16,222	383,954	42,504	65,311
West Point.	3,673	166,054	12,982	233,094	13,323	9,620
NwptN.,&c	1,487	14,260	732	23,137	1,020	1,483
New York	2,725	27,526	4,366	35,679	305,320	353,335
Boston	4,162	50,632	4,554	60,354	31,000	27,000
Baltimore	5,426	31,557	7,643	41,532	30,597	16,548
Phil'del'a, &c	1,597	24,515	3,012	43,319	11,489	13,896
Totals	126,054	3,691,854	214,250	5,031,507	1,166,419	1,327,194

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

Receipts at-	1893.	1892.	1891.	1890.	1889	1888
Galv'ston, &c	20,345	32,963	30,549	15,674	21,276	12,987
New Orleans	51,180	90,237	87,058	51,998	58,989	58,951
Mobile	3,611	8,191	11,427	7,398	7,325	7,228
Savannah	11,266	18,236	20,503	17,162	12,785	15,613
Charl'st'n,&c		7,130	6,643	3,393	7,410	- 6,726
Wilm'gt'n,&c	5,298	1,812	4,645	1,119	3,107	2,672
Norfolk	2,501	16,222	21,022	13,191	11,452	13,583
W'tPoint, &c	5,160	13,714	17,444	12,021	12,836	15,374
All others	22,737	25,745	17,886	17,865	23,939	12,607
Tot.thisweek	126,054	214,250	217,177	139,826	159,119	145,741
Since Sept. 1	3691,854	5031,507	4712,758	4482,545	3992,014	4290,599

The exports for the week ending this evening reach a total of 117,263 bales, of which 32,296 were to Great Britain, 28,669 to France and 56,298 to the rest of the Continent. Below are the exports for the week, and since September 1, 1892.

Exports	We	ek Endi	ing Jan ed to—	. 6.	From Se	pt. 1, 180 Export	92, to Jan ted to—	ı. 6, 1893 .
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conts- nent.	Total.
Galveston	5,135	6,476	7,596	19,207	363,419	91,506	107,650	562,575
Velasco, &c	6,205		300	6,505	16,455		15,420	31,875
New Orleans	5,238	21,528	19,660	46,426	266,300	183,707	172,218	
Mobile & Pen.		*****			25,770			25,770
Savannah			7,600	7,600	56,704	19,752	163,689	
Brunswick	4,198	******	1,100	5,298	57,776	2,480	14,574	
Charleston	******				81,857	7,900	70,743	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Wilmington	*****		10,000	10,000	65,402		43,562	The second
Norfolk	1,141		4,900	6,041	47,386		17,138	
West Point					52,236		4,800	
N'port Nws, &c	1,676	******		1,876	4,764			4,764
New York	1,504	665	2,968	5,137	206,297		39,666	
Boston	5,491	*****	1,480	6,971	10),633		2,178	100000000000000000000000000000000000000
Baltimore	1,399		694	2,093			48,860	1000
Philadelp'a,&c	309			309			100	5,366
Total	32,296	1	The second second		1,409,419			2,431,906
Total, 1891 92.	122 733	34 263	66,635	223,631	2,060,951	349,636	916,708	3,327,295

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.

	Or	Shipboo	erd, not co	leared—f	or	Tourston
Jan. 6 at-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Galveston Bavannah. Charleston Mobile Norfolk New York Other ports	13,108 22,600 2,000 4,500 8,500 None. 3,600 30,000	12,194 12,965 2,300 None. None. None. None.	15,773 8,385 17,000 7,000 None. None. 2,200 25,000	920 6,277 2,900 300 None. 6,500 None. None.	41,995 50,227 24,200 11,800 8,500 6,500 5,800 55,000	308,104 74,873 93,117 43,079 35,982 36,004 299,5 0 71,718
Total 1893	84,308	27,459	75,358	16,897	204,022	962,397
Total 1892 Total 1891	108,074 173.394	29.572 12.570	58,159 29.919	13,717 26,609	209,522 242,492	1,117,672 673,094

Speculation in cotton for future delivery has been of moderate volume and conducted in a manner that indicated a feeling of caution among both buyers and sellers. With the renewal of the session of the Senate after holiday recess, discussion of the so-called Anti-option Bill was rev. ved, and uncertainty regarding the fate of that measure acted as an important check upon operations. After adjournment on Friday last the Cotton Exchange did not resume business until Tuesday morning, when the tone was steady in consequence of firm quotations from Liverpool; but as no fresh buying orders were attracted, some of the longs became dissatisfied, and attempting to sell out broke the line of value 13 points from the extreme figures of the morning. On Wednesday the market was irregular in consequence of numerous rumors regarding the prospect of the Anti-option Bill in the Senate, and the final impression proving favorable prices advanced 12 points. Yesterday additional strength was infused into the market by the firm quotations from Liverpool, and reports of probable early settlement of the mill operatives' strike in Lancashire. At the close to-day the tone was further stimulated by a small movement of cotton at the interior towns, and a small advance in quotations was made, but the business was confined principally to local operators. Cotton on the spot has sold slowly, but at firm prices, and advanced 1-16c. Middling uplands,

The total sales for forward delivery for the week are 631,200 bales. For immediate delivery the total sales foot up this week 4,048 bales, including — for export, 1,248 for consumption, — for speculation and 2,800 on contract. The following are the official quotations for each day of the past week—December 31 to January 6.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary. \$\frac{9}{2}\$ lb.  Strict Ordinary Good Ordinary.  Strict Good Ordinary.  Low Middling.  Strict Low Middling.  Middling.  Good Middling.  Strict Good Middling.  Middling.  Middling.  Middling.  Middling.  Middling.  Middling.  Middling.  Middling.  Middling.	Holiday	Holiday	$\begin{array}{c} 7^{1_{2}} \\ 7^{7_{8}} \\ 8^{3_{4}} \\ 9^{1_{16}} \\ 9^{7_{16}} \\ 9^{7_{8}} \\ 10^{3_{16}} \\ 10^{3_{8}} \\ 10^{3_{4}} \\ 11^{1_{8}} \end{array}$	978 10316 1038 1034	$\begin{array}{c} 7^{1_{2}} \\ 7^{7_{8}} \\ 8^{3_{4}} \\ 9^{1_{16}} \\ 9^{7_{16}} \\ 9^{7_{8}} \\ 10^{3_{16}} \\ 10^{3_{8}} \\ 10^{3_{4}} \\ 11^{1_{8}} \end{array}$	$\begin{array}{c} 79_{16} \\ 715_{16} \\ 81_{316} \\ 91_{8} \\ 91_{2} \\ 93_{4} \\ 915_{16} \\ 101_{4} \\ 10_{16} \\ 101_{316} \\ 113_{16} \end{array}$
GULF	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary \$\mathbb{9}\ lb. Strict Ordinary \$\mathbb{9}\ lb. Good Ordinary \$\mathbb{1}\ lcow Middling. Strict Low Middling. Middling. Good Middling. Strict Good Middling Middling Fair. Fair.	Holiday	Holiday	734 818 9 9516 91116 91516 1076 10716 1058 11	734 818 9 9516 91116 91516 1018 10716 1058 11	734 8 <sup>1</sup> 8 9 9 <sup>5</sup> 16 9 <sup>15</sup> 16 9 <sup>15</sup> 16 10 <sup>1</sup> 8 10 <sup>1</sup> 16 10 <sup>5</sup> 8 11 11 <sup>3</sup> 8	713 <sub>16</sub> 83 <sub>16</sub> 91 <sub>16</sub> 93 <sub>8</sub> 93 <sub>4</sub> 10 103 <sub>16</sub> 104 <sub>9</sub> 1011 <sub>16</sub> 111 <sub>16</sub> 117 <sub>16</sub>
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary. 9 lb. Strict Good Ordinary. Low Middling.	Holi- day.	Holi-day.	7 75 <sub>8</sub> 81 <sub>9</sub> 97 <sub>16</sub>	7 758 819 9716	7 758 819 97 <sub>16</sub>	71 <sub>16</sub> 711 <sub>16</sub> 89 <sub>16</sub> 91 <sub>9</sub>

#### MARKET AND SALES.

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

TAKEL	SPOT MARKET	SALE	S OF SP	OT ANI	CONT	RACT.	Sales of
	GLOSED,	Ex- port.	Oon- sump.	Spec- ul't'n	Con- tract.	Total.	Futures.
Bat'day.		}	Holi	days.	402		
Tuesday	Easy		648	10000	2,300	2,948 429	186,800
THUT'U'Y	Quiet		129 360			360	115,800
Friday	Quiet at 116 adv.		111		200	311	168,900
Lotal .		1	1.248		2.800	4.048	631,200

THE SALES AND PRICES OF FUTURES are shown by the

fol	lowin	ng comp	rehensi	ve table	:		-	-3	
Sales since Sep.1, 92* 22 460,500 1,931,500	Totalsalesthis week. Average price, week.				Tuesday, Jan. 3- Sales, total Prices paid (range) Closing	Monday, Jan. 2— Sales, total	Sales, total	FUTURES.	Market, Bales and
22 460,500	631,200	Higher, 168,900 9.71 # 10.33 Steady.	Stronger. 115,800 9.62 a 10.24 Steady.	Unsettled. 159,700 9 52 710.24 Higher.	Firmer. 186,800 9:52 <i>a</i> 10:26 Lower.			Total Sales.	Markst,
1,931,500		AV6T	AV6I	Aver	Aver			December.	
6,740,400	6,300 9.63	Aver 9.72 500 9.71 0 9.73 9.71 - 9.73	Aver 9.64 800 9.62 a 9.65 9.64 - 9.66	Aver 9.58 2,400 9.52@ 9.61 9.60— 9.62	Aver 9.56 9.52 a 9.63 9.52 - 9.53			January.	
6,740,400 2,788,200	67,500 9.75	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver. 9.56 Aver. 9.68 Aver. 9.78 Aver. 9.88 Aver. 9.99 Aver. 10.04 Aver. 10.10 Aver. 10.10 6 Aver. 1			February.	
	330,600	AV6F 9.95 95,400 9.93 a 9 97 9.95 - 9.96	AVOI 9.87 57,600 9.85 0 9.89 9.88 — 9.89	9.80 9.74.0 9.84-9.86	Aver 9.78 89,500 9.73@ 9.88 9.75— 9.76			March.	DAILY P
6,696,500 1,389,400 1,205,700	92,500 9:95	Aver 10.05 24,100 10.03 d 10.07 10.05 10.06	Aver 9.98 18,400 9.96 a 9.99 9.98 - 9.99	Aver. 9.90 18,400 9.84 a 9.95 9.94 - 9.95	Aver 9.88 31,600 9.82 <i>a</i> 9.98 9.85— 9.86			April.	DRIORS AND
1,205,700	98,900	Aver10·14 31,900 10·12@10·16 10·14-10·15	AV6F 10.07 18,400 10.05 <b>a</b> 10.09 10.07 - 10.08	Aver. 10.00 22,100 9.93.010.04 10.03-10.04	Aver. 9.99 26,500 9.91.010.07 9.94— 9.95	To Desti	HOLIDAYS	May.	SALES
252,900	19,500	Aver 10.22 1,500 10.22@10.24 10.22=10.23	Aver10·15 4,000 10·13æ10·16 10·15-10·16	Aver10.07 8,600 10.02 <b>3</b> 10.13 10.11-10.12	Aver 10.04 5,400 10.00@10.15 10.02-10.03			June.	OF FUTURES
65,000	10.19	Aver10.28 400 10.28 a 10.28 - 10.29	Aver10.23 600 10.21.010.23 10.22-10.23	Aver10·15 1,400 10·06 æ10·17 10·17 -10·19	Aver10·11 2,400 10·07·210·14 10·07—10·08		30	July.	FOR MAOH
88,000	10,400	Aver10.32 3,100 10.31 #10.33 10.31 - 10.82	Ver10.23 Aver10.24 Aver 600 600 600 0.21.010.23 10.24.0 0.22-10.23 10.26-10.27	Aver10.21 2,200 10.11.210.24 10.17-10.19	Aver10·19 4,500 10·12 #10·26 10·10-10·12			August.	H MONTH.
700	10.00	Αγει	AV01	10.00%	111			September.	
100	9.75	ΑγθΓ	Aver 75 9.75 %	AV8F	Aver		9	October.	
		- 0 -	- 'a -	Αγοr	Aver			November.	
be	r-Oct		in Septe	mber, 18 420,500;	92, for S Septem	eptember ber-Nover	r, 1,700; mber, for	Sep	tem-

ber-October, for October, 420,500; September-November, for November, 879,900.

The following exchanges have been made during the week

10 pd. to exch. 1,000 Mch. for Apr. 22 pd. to exch. 100 Jan. s. n. for 22 pd. to exch. 1,000 Jan. for Mch. 12 pd. to exch. 100 Jan. s. n. for Feb. 12 pd. to exch. 100 Jan. for Feb. 12 pd. to exch. 100 Jan. for Feb. 10 pd. to exch. 100 Jan. for May. 10 pd. to exch. 600 Mch. for Apr.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Jan. 6), we add the item of exports from the United States, including in it the exports of Friday only.

A S A S				
		- 40000	2022	2000
	1893.	1892.	1891.	1890.
Stock at Liverpool bales.	1,600,000	1,467,000	942,000	957,000
Stock at London	3,500	11,000	20,000	16,000
Duoca av Donasanini				
Total Great Britain stock.	1 603 500	1.478.000	962,000	973,000
Stock at Hamburg	1,500	2,400	3,300	2,100
	117,000	135,000	143,000	136,000
Stock at Bremen	19,000	22,000	11,000	8,000
Stock at Amsterdam	300	300	500	300
Stock at Rotterdam		5,000	5,000	7,000
Stock at Antwerp	5,000	253,000	187,000	155,000
Stock at Havre	423,000	203,000	3,000	3,000
Stock at Marseilles	8,000	8,000	3,000	82,000
Stock at Barcelona	75,000	73,000	67,000	
Stock at Genna	6.000	8,000	6,000	10,000
Stock at Trieste	10,000	16,000	7,000	10,000
				-
Total Continental stocks	664,800	522,700	432,800	413,400
20101	-		-	
Total European stocks	2,269,300	2,000,700	1,394,800	1,386,400
Indiacotton affoat for Europe.	47,000	21,000	45,000	90,000
Amer. cott'nafloat for Europe.	355,000	630,000	573,000	565,000
Egypt, Brazil, &c., aftfor E'r'pe	53,000	60,000	50,000	48,000
Stock in United States ports	1 166 410	1 327 194	915,586	715,782
	473,655	629,550	513,751	433,198
Stock in U. S. interior towns	30,645	39,113	31,754	44,874
United States exports to-day.	30,040	55,115	01,704	44,074
	1 000 010	1 707 527	2 502 001	2 002 054
Total visible supply	4,399,019	4,707,007	5,525,631	0,230,204
Of the above, the totals of Amer	ican and o	ener desert	риопватеа	PR TOTTO M. P.
American-		7 000 000	0=0 000	750,000
Liverpool stockbales.	1,376,000	1,236,000	653,000	
Continentalstocks	557,000	420,000	333,000	312,000
American afloat for Europe	355,000	630,000	573,000	565,000
United States stock	1,166,419	1,327,194	915,586	715.782
United States interior stocks	473,655	629,550	513,751	433,198
United States exports to-day.	30,645	39,113	31,751	44,874
Total American	3,958,719	4,281,857	3,020,091	2,820,854
East Indian, Brazil, &c				
Liverpool stock	224,000	231,000	289,000	207,000
London stock	3,500	11.000	20,000	16,000
Continental stocks	107,800	102,700	99,800	101,400
India affoat for Europe	47,000	21,000	45,000	90,000
Egypt, Brazil, &c., afloat	58,000	60,000		48,000
Egy pu, Brazil, acc., andav	00,000	00,000	00,000	10,000
Total East India, &c	440,300	425,700	503,800	462,406
	9 050 710	1 001 057	3,020,091	0 000 054
fotal American	0,000,719	4,201,007	3,020,091	2,520,554
m + 1 = 1-111	1 000 010	1007 5-0	0. 500 001	0.000.05
Total visible supply	4,399,019	4,707,057	3,023,891	3,283,254
Price Mid. Upl., Liverpool	538d.	4d.	551Ad.	
Price Mid. Upl., New York	915 <sub>16</sub> C	77180.	9383.	1038 .

The imports into Continental ports the past week have the import been 85,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 308,538 bales as compared with the same date of 1892, an increase of 875,128 bales as compared with the corresponding date of 1891 and an increase of 1,115,765 bales, as compared with 1890.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1891-32—is set out in detail in the following statement.

Total, 81 towns	Athens, Gai	Meridian, Miss	Greenville, Miss.	Helena, Ark	Houston, Texas.	Brenham, Texas	Little Rock Ark	Louisville Kv.*	Columbia & C	Releich N. C	Cincinnati, Ohio.	St. Louis, Mo	Charlotte, N. C	Rome, Ga	Atlanta, Ga	Alhany (4a	Enfaula, Ala	Columbus, Miss	Vickshipp Miss	Shrayaport La	Sherman Texast	Dallas Taras	Modification, Territoria	монна, диа	Montgomery, Ala	Macon, Ga	Columbus, Ga	Augusta, Ga		TOWNS		Name and Assessed
63.460	. 663	959	759	385	15,962	200	1.330	138	87	571	5,614	20,085	83	599	1,474	370	51	275	168	619	210	420	1,000	7 304	2,137	140	549	836	week.	This	Re	Move
2.599,683	34,500	28.212	23,854	24,976	891,017	40,548	21,989	5.470	91,548	17,406	115,722	278,015	15,578	49,957	93,621	28.656	17.919	16,759	40.388	47,729	19.946	30,177	107,02k	997,041	90,108	49,931	53,876	142,827	Sept.1,'92.	Since	Receipts.	Movement to January 6, 1893.
69 259	663	1.021	1,378	467	19,119	315	15	118	87	A LA	5,384	13,367	283	148	1,828	420	54	22	833	572	310	335	0120	14 969	2,020	77	653	2,272	week.	This	Shimmite	nuary 6,
473 655	12,000	11.560	5,064	10,583	36,765	1,000	11,791	3.540	-	2 220	7,027	87.563	300	9,564	10,318	5,104	4,472	6,062	19,161	15,299	700	1.534	3818	111,790	1001 B	4,349	15.895	44,943	Jun. o.	Виоск	-	1893.
04.914	800	1.416	1,066	1,501	21,539	335	1,592	392	500	175	9,201	23,127	179	189	1,709	207	469	522	2,408	2,171	300	1.138	655	16 180	T,003	296	1,041	2,591	week.	This	Rec	Move
3.530 088	42,550	35,369	37,734	38,965	900,312	47,601	54,651	6,335	25,380	18,628	193,509	506,283	11,932	73,903	106,769	37,660	27,392	31,149	59,309	72,254	22,505	63,734	29.994	572.136	700,141	61,460	66,915	155,453	Sept. 1, '91.	Since	Receipts.	Movement to January 8,
113 144	800	1.898	2,027	1,457	32,231	288	2,168	261	500	49	10,197	18,361	479	1,203	2,872	100	194					1,316						5,219	week.	This	Shipm'ts	
899 550	10,700 Lo	9,018			-	_	_	_		1.852	-	-	200	-	17,655	-	-70	-	_	-	2,500	885	3.954	194,709	14 989	00,000	19,419	40,675	0.000	Tones		1832.

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

The above totals show that the interior stocks have decreased during the week 5,799 bales, and are to-night 155,895 bales less than at the same period last year. The receipts at all the towns have been 31,454 bales less than the same week last year, and since Sept. 1 they are 930,405 bales less than for the same time in 1891-92.

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	OLOS	ING QUOTA	TIONS FOR	MIDDLING	OUTTON	019-
Jan. 6.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston			912	949	949	940
New Orleans			912	912	9916	959
Mobile			9716	9716	9716	912
Bavannah			9:16	9716	919	912
Charleston			958	958	958	958
Wilmington.	934		934	9918	931	934
Norfolk			9918	9916	9918	958
Boston	978	978	978	978	978	978
Baltimore		1005	10	10	10	10
Philadelphia	104		1014	104	1012	104
Augusta	958		958	958	958	950030
Memphis	934		934	934	934	934
t. Louis	91316		91316	91316	91318	91318
Houston			912	919	912	949
Dincinnati	10		10	10	10	10
Louisville	91316	934	931	934	93;	931

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

			ON O 600 MONTO 11 10 8			
1	Atlanta Columbus, Ga. Columbus, Miss Eufaula.	938	Little Rock   Montgomery   Nashville   Natchez	958	Newberry Raleigh Selma Shreveport	914 936 938 914

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 dnally reaches the market through the outports.

			St'kat	Interior	Towns.	Rec'pts from Plant'ns.				
題和	ling-	1890-91	1891-92	1892-93	1890-91	1891-92	1892 93	1890-91	1391-02	1892-93
Dec.	2	2±1,318	293,161	248,355	430,943	521,419	396,627	281,583	313,083	296,122
4.5	9	257,529	295,504	255,910	469,189	554,754	432,454	295,775	328,839	201,737
**	16	266,327	277,984	211,399	506,386	607,463	455,149	303,524	330,693	234,094
**	23	270.782	260,305	190,972	550,410	630.054	438,952	314,808	282,993	201,775
**	30	246,989	214,615	165,943	538,652	647,314	479,454	235,231	232,405	178,445
Jan.	6	217.177	214,250	126,054	513.751	629,550	473,655	192,276	195,958	130,255

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, in 1892-93, are 4,036,875 bales; in 1891-92 were 5,605,128 bales; in 1890-91 were 5,211,939 bales.

2.—That, although the receipts at the outports the past week were 126,054 bales, the actual movement from plantations was only 120,255 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the week were 195,953 bales and for 1890 they were 192,276 bales. 192,276 bales.

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 Jan. 6 and since Sept. 1 in the last two years are as follows:

	189	2-93.	1891-92.		
January 6.	Week. Since Sept. 1.		Week.	Since Sept. 1.	
Shipped—			172	482 452	
Via St. Louis	13,367	236,854	18,361	385,553	
Via Cairo	8,599	124,823	14,069	233,912	
Via Hannibal	1,585	1.0,816	8,456	122,760	
Via Evansville	971	11,156	2,475	20,696	
Via Louisville	2,528	83,195	4.714	114,496	
Via Cincinnati	3,375	60,983	3,534	79,825	
Via other routes, &c	5,272	98,129	4,606	106,228	
Total gross overland	35,697	725,956	56,215	1,063,470	
Deduct shipments— Overland to N. Y., Boston, &c	13,910	134,230	21,370	180,884	
Between interior towns	1,189		1.868		
Inland, &c., from South	3,374		1,527		
	18,473	183,675	24,765	278,320	
Total to be deducted	10,475	103,073	24,100	210,320	
Leaving total net overland*	17,224	537,281	31,450	785,150	

\*Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 17,224 bales, against 31,450 bales for the same week in 1892, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 247,869 bales.

	189	2-93.	1891-92,		
In Sight and Spinners' Takings.	Week.	Since Sept. 1.	Week.	Since Sept. 1.	
Receipts at ports to Jan. 6 Net overland to Jan. 6 Southern consumption to Jan. 6					
Total marketed	159,278 *5,799	4,521,135 345,021	259,700 *18,294	6,089,657 573,621	
Came into sight during week. Total in sight Jan. 6	153,479	4,866,156	241,406	6,663,278	
North'n spinners tak'gs to Jan. 6.		1,020,323		1,354,905	

It will be seen by the above that there has come into sight during the week 153,479 bales, against 241,406 bales for the same week of 1892, and that the decrease in amount in sight to-night as compared with last year is 1,797,122 bales,

WEATHER REPORTS BY TELEGRAPH, -Our telegraphic ad-WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices this evening from the South indicate that rain has fallen in about all localities during the week, and that in portions of the Southwest the precipitation has been heavy. The temperature continues low as a rule, but has ranged higher than in the preceding week. The marketing of cotton has been retarded by the unfavorable weather.

Galveston, Texas.—We have had one shower during the week the precipitation reaching forty-five hundredthy of any

week, the precipitation reaching forty-five hundredths of an inch. The thermometer has ranged from 40 to 69, averaging 54. December rainfall two inches and twenty-three hun-

dredths.

Palestine, Texas.—Rain has fallen on two days of the week, to the extent of three inches and thirty-six hundredths. Average thermometer 48, highest 68, lowest 29. Rainfall for the month of December eleven inches and four hundredths.

Huntsville, Texas.—There has been heavy rain on two days of the week, to the extent of two inches and four hundredths. The thermometer has averaged 49, the highest being 68 and the lowest 30. Rain fell in December to the extent of five

the lowest 30. Rain fell in December to the extent of five inches and ninety-six hundredths.

Dallas, Texas.—It has been showery on one day of the week, the precipitation reaching twenty-five hundredths of an inch. The thermometer has averaged 48, ranging from 28 to 68. December rainfall three inches and six hundredths.

San Antonio, Texas.—It has been showery on one day of the week, the rainfall reaching fifty hundredths of an inch. The thermometer has ranged from 22 to 70, averaging 46. December rainfall, four inches and eighty-four hundredths.

Luling, Texas.—There has been heavy rain on one day during the week, to the extent of one inch and eighty hundredths.

Luling, Texas.—There has been heavy rain on one day during the week, to the extent of one inch and eighty hundredths. Average thermometer 47, highest 63, lowest 31. December rainfall, four inches and ten hundredths.

Columbia, Texas.—The Brazos River is very high and still rising. It has been showery on one day of the week, the rainfall reaching seven hundredths of an inch. The thermometer has averaged 46, the highest being 65 and the lowest 182. Painfall in December reached one inch and sixty force. 28. Rainfall in December reached one inch and sixty-five hundredths.

Cuero, Texas .- We have had good showers on two days of the week, the precipitation being seventy-seven hundredths of an inch. The thermometer has averaged 50, ranging from 26 to 75. December rainfall, three inches and thirty-eight hundredths.

-It has rained hard on two days of the Brenham, Texas .week, the precipitation reaching two inches and forty-five hundredths. Mud and water are everywhere and the river is rising rapidly. The thermometer has ranged from 34 to 72, averaging 53. The precipitation during the month of Decem-

ber was nine inches and twenty-nine hundradths.

Belton, Texas.—We have had heavy rain on two days of the past week, the rainfall reaching two inches and twenty hundredths. Roads are impassable and fitld work impossible. Average thermometer 40, highest 72 and lowest 20. During the menth of December the rainfall reached four inches and

sixty-four hundredths.

Fort Worth, Texas.—There has been rain on one day, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 47, the highest being 67 and the lowest 27. During the month of December the rainfall reached two

inches and sixty hundredths.

Weatherford, Texas.—No rain has fallen the past week.

The thermometer has averaged 46, ranging from 26 to 65.

Month's rainfall two inches and twenty-four hundredths.

New Orleans, Louisiana.—It has rained on one day of the week, the rainfall reaching forty-five hundredths of an inch. The thermometer has averaged 51. December rainfall three inches and twenty-two hundredths.

Shreveport, Louisiana.—Rain has fallen on two days during the week to the extent of one inch and forty-two hundredths. Average thermometer 50, highest 66, lowest 32. The rainfall in the month of December was seven inches and

The rainfall in the month of December was seven inches and forty-five hundredths, on ten days.

Columbus, Mississippi.—It has rained en two days of the week, the precipitation reaching one inch and two hundredths. The thermometer has averaged 44, the highest being 62 and the lowest 24. During the month of December we had rain on eight days, and the precipitation reached six inches and treaty two hundredths.

inches and twenty-two hundredths.

Leland, Mississippi.—The week's rainfall has been three inches and twenty-five hundredths.

The thermometer has averaged 48, ranging from 20 to 73. December rainfall, six

averaged 48, ranging from 20 to 73. December rainfall, sixinches and ten hundredths, on ten days.

Little Rock, Arkansas.—We had copious rains on the first
three days of the week, but since Monday morning the
weather has been clear and bracing. The rainfall reached one
inch and seventy-four hundredths. Average thermometer 42,
highest 64 and lowest 29.

Helena, Arkansas.—There has been heavy rain on two days
of the week, the rainfall reaching three inches and twentyseven hundredths; this morning the weather is cold and clear.
The thermometer has averaged 41, the highest being 60 and
the lowest 22. During December we had rain on fourteen
days, and the rainfall reached eleven inches and sixty-nine
hundredths. Average thermometer 41, highest 74 and
lowest 12. Iowest 12.

Memphis, Tennessee.—It has rained on three days of the week, to the extent of three inches and thirty-three hundredths, but the weather is now clear and cold. The thermometer has averaged 39.6, ranging from 27 to 61.1. During the month of December the rainfall reached eleven inches and Total Europe. 21.0

ninety-five hundredths, on fourteen days, the greatest rain-

fall on record for December.

Nashville, Tennessee.—It has rained on four days of the past week, the rainfall being one inch and eighty-nine hundredths. The thermometer has ranged from 18 to 53, averaging 34. December rainfall, six inches and forty-three hundredths, on twelve days

Mobile, Alabama.—It has rained on two days of the weck, the precipitation reaching one inch and fourteen hundredths. Average thermometer 51, highest 68 and lowest 33. December rainfall, seven inches and six hundredths.

Montgomery, Alabama.—Rain has fallen on one day of the week, and the rainfall reached thirty hundredths of an inch. There have been frost and ice on three days. The thermometer has averaged 45, the highest being 55 and the lowest 36. Rainfall for month of December four inches and seventy-one hundredths, on thirteen days.

Selma, Alabama.—The weather has been cold and clear most of the week, with only a trace of rain. The thermometer has averaged 43, ranging from 23 to 64.

Auburn, Alabama.—We have had rain the past week to the extent of forty-five hundredths of an inch. The thermometer has ranged from 15 5 to 59, averaging 41 4.

Madison, Florida.—Telegram not received.

Columbus, Georgia.—We have had rain on one day of the week, the precipitation reaching forty hundredths of an inch.

week, the precipitation reaching forty hundredths of an inch. The thermometer has averaged 41, the highest being 58 and the lowest 24. During the month of December we had rain on eight days and the rainfall reached four inches and fifty-

Savannah, Georgia.—There has been rain on one day of the week, the rainfall reaching twenty-five hundredths of an inch. The thermometer has averaged 49. During the month of December the precipitation was three inches and seventeen

of December the precipitation was three inches and seventeen hundredths.

Augusta, Georgia.—The weatherhas been cold during the week, with light rain on two days, the precipitation reaching thirty-eight hundredths of an inch. The thermometer has ranged from 24 to 63, averaging 44. December rainfall one inch and twenty-two hundredths.

Charleston, South Carolina.—We have had rain on two days of the week, the rainfall reaching eighty-seven hundredths of an inch. Average thermometer 49, highest 62 and lowest 31. December rainfall two inches and fitty-two hundredths

Stateburg, South Carolina.—There has been rain on one day of the week, to the extent of fifty-seven hundredths of an inch, and there has been a trace of snow on one day. The thermometer has averaged 41, the highest being 64.5 and the lowest 19. December rainfall one inch and seventy-six hundredths, on eleven days.

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 January 5.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

al. This Sin Week. Sept.	
000 26,000 168 000 57,000 315	,000, ,000, ,000,
ents since Sept. 1	
	000 26,000 168 000 57,000 315 000 54,000 395

	snipments for the week.			Bittpinents stite sept. 2.				
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.		
Oalcutta— 1892-93 1891-92		2,000 3,000	2,000 3,000	3,000 3,000	7,000 12,000	10,000 15,000		
Madras— 1892-93 1891-92				13,000 14,000	6,000 8,000	19,000 22,000		
All others— 1892-93 1891-92	2,000	1,000 1,000	3,000 1,000	18,000 17,000	23,000 20,000	41,000 37,000		
Total all— 1892-93 1891-92	2,000	3,000 4,000	5,000 4,000	34,000 34,000	36,000 40,000	70,000 74,000		

EXPORTS TO EUROPE FROM ALL INDIA.

	1899	2-93.	1891-92. 1890-9			C-91.
to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Bombay	9,000 5,000	108,000 70,000	5,000 4,000	57,000 74,000	19,000 5,000	69,000 80,000
Total	14,000	178,000	9,000	131,000	24,000	149,000

ALEXANDRIA RECEIPTS AND SHIPMENTS.

Alexandria, Egypt, January 4.	1892-93.		189	1-92.	1890-91.		
Receipts (cantars*) This week Since Sept. 1.	180,000 4,075,000		180,000 3,379,000		150,000 2,787,000		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
Exports (bales)— To Liverpool To Continent	10,000	217,000 130,000	13,000 17,000	220,000 82,000	10,000	163,000 94,000	
Total Europe	21,000	347,000	30,000	302,000	17,000	257,000	

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for yarns and strong for shirtings. Merchants are not willing to pay present prices. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

	1892-93.						1891-92.					
	32s Cop. 814 lbs. Twist. Shirtings.					32s Cop. 84 lbs. Twist. Shirtings.				Oolt's Mid Upla		
" 16	784 784 784	d. @8 <sup>1</sup> 9 @8 <sup>1</sup> 9 @8 <sup>5</sup> 8 @8 <sup>5</sup> 8 @8 <sup>5</sup> 8	8.5.5.5.5.5.5	d. 8. 71207 71207 8 07 8 07 8 07 8 07	d. 2 3 3 1 <sub>2</sub> 3 1 <sub>2</sub> 3 1 <sub>2</sub> 3 1 <sub>2</sub> 3	514	d. 7 678 634 634 619	d. @758 @719 @719 @719 @719 @714	8.5555555	d. 8. 7 @61 612@61 612@61 6 @61 6 @61 5 @6	012	d. 4 <sup>5</sup> 18 4 <sup>5</sup> 16 4 <sup>1</sup> 4 4 <sup>1</sup> 4 4 <sup>3</sup> 16 4

OVERLAND MOVEMENT, &C., TO JANUARY 1 .- In our editorial columns to-day will be found our regular statements of overland movement, receipts, exports, spinners' takings, &c., brought down to January 1.

brought down to January 1.

JUTE BUTTS, BAGGING, &C.—Transactions in jute bagging during the week under review have been strictly moderate, but the market continues steady at 5½c. for 1¾ lbs., 6c. for 2 lbs. and 6½c. for standard grades. The market for jute butts has been somewhat more active the past week on the basis of 1½ cents for paper grades and 2 cents for bagging quality, both on the spot and for future delivery. The deliveries of jute butts and rejections at New York and Boston during December were 19,201 bales, against only 11,044 bales for the same month last year, but for the calendar year 1893 the deliveries reached but 229,620 bales, against 567,105 bales in 1891. The aggregate stock in the hands of importers and speculators at New York and Boston on December 31 was 44,250 bales, against 34,000 bales at the corresponding date in 1891, and the amount afloat for the United States reaches 237,745 bales, against 147,642 bales last year. against 147,642 bales last year.

Shipping News.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 74.485 bales

14,400 bales.	
NEW YORK-To Liverpool, per steamers Archimedes, 808	al bales.
	1,504
To Havre, per steamers La Normandie, 415St. Bernard,	
250	665
To Hamburg, per steamer Pickhuben, 19	19
To Genoa, per steamers Fulda, 147 Italia, 500	2,302
NEW ORLEANS-To Liverpool, per steamers Architect, 3,850	027
Electrician, 4,400 Haytien, 4,375	12,625
To Bremen, per steamers Akaba, 8,500 Hazel Branch,	01 -0-
7,366. Mareca. 5,871	21,737
Tronto, 5.396	11,539
BRUNSWICK-To Bremen, per steamer Storra Lee, 2,353	
CHARLESTON-To Liverpool, per steamer Sarmatia, 2,675 up-	4 14000
land and 949 Sea Island	3,624
To Genoa, per steamer Spanish Prince, 800	3,300
NEWPORT NEWS-To Liverpool, per steamer —, 909	909
Boston-To Liverpool, per steamer Sagamore, 1,787	1,787
To Yarmouth, per steamer Boston, 80	80
To Halifax, per steamer Halifax, 300.  BALTIMORE—To Liverpool, per steamers Baltimore, 1,475	300
Carthaginian, 2,931	4,406
To Bremen, per steamer Stuttgart, 3,810	3,810
To Rotterdam, per steamers Edam, 200Ohio, 196	396
To Antwerp, per steamer Sorrento, 1,615.	1,615
PHILADELPHIA—To Liverpool, per steamer Lord Clive, 67	67

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

the latest dates:

GALVESTON—To Liverpool—Dec. 31—Steamer Glenfield, 5,135.

To Havre—Dec. 31—Steamer Roddam, 6,376.

To Bremen—Jan. 2—Steamer Heighington, 7,596.

VELASCO—To Liverpool—Jan. 6—Steamer Drot, 6,205.

NEW ORLEANS—To Liverpool—Dec. 30—Steamer Gracia, 5,100.

To Havre—Dec. 30—Steamer Iran, 7,042....Dec. 31—Steamer Angerion, 5,336....Jan. 3—Steamer Emiliano, 4,200....Jan. 5—Steamer Bellarena, 2,837; Monrovia, 3,070.

To Bremen—Jan. 3—Steamer Saltram, 3,000...Jan. 5—Steamer Knight of St. George, 10,977.

To Hamburg—Dec. 31—Steamer Polynesia, 950.

To Genoa—Dec. 30—Steamer Iniziativa, 3,549.

BAVANNAH—To Bremen—Dec. 31—Steamer Red Cross, 7,600.

BRUNSWICK—To Liverpool—Dec. 31—Steamer Red Cross, 7,600.

WILMINGTON—To Bremen—Jan. 4—Steamer Hunteliff, 10,000.

Cotton freights the past week have been as follows:

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam.d	1	:	564	564	564	564
Do later, d.			764	764	764	7.4
Havre, steam d.	1		18	18	18	18
Do d.						
Bremen, steam d.	- 1		318	316	816	316
Dod.	1			****	212	10
Hamburg, steamd.	×.	5	532	532	532	532
Dod.	Holiday	Holida			7000	0.0
Ams'dam, steam.e.	oli	oli	35*	35*	35*	35*
Reval, steam d.	H	H	316.014	31604	318@14	318@14
Dod.				****	10 2	10 2
B'lona, via M'sl's d.	- 1		14	14	14	14
Genoa, steam d.		. :	316	316	316	316
Trieste, v. Lond'nd.		1	316	316	316	716
Antwerp, steam.d		1	7847018	734@18	764 70 18	784 @ 18
Ded.	-0				04-0	03.00
* Cents per 100 lb	8,	Control of the last of the las				

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

	Dec. 16.	Dec. 23.	Dec. 30.	Jan. 6.
Sales of the week bales.	36,000	51,000	21,000	32.000
Of which exporters took	3,000	4,000		
Of which speculators took.	14,000			2,000
Sales American				
Actual export				
Forwarded	51,000			
Cotal stock—Estimated	1,460,000	1,544,000	1,585,000	1,600,000
Of which American—Estim'd				
Cotal import of the week	174,000			
Of which American	148,000			
Amount afloat	216,000			
Of which American	210,000	170,000	135,000	130,000

The tone of the Liverpool market for spots and futures each day of the week ending Jan. 6, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, { 1:45 P. M. }			Moderate demand.	Firmer.	Harden'g.	Fair business doing.
Mid.Upl'ds.	114	188	5516	5516	5516	538
5ales 5pec. & exp.	Holiday	Holiday	7,000 500	7,000 500	10,000	10,000
Futures. Market, 1:45 P. M.	Ho]	[0H	Steady at partially 1-64 adv.	Irregular.	Steady at 2-64 @ 3-64 advance.	1-64@2-64
Market, }			Quiet.	Steadier.	Very steady.	Quiet.

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

F The prices are given in pence and 64th. Thus: 463 means 463-64d., and 501 means 51-64d.

	Sat., Dec. 31.	Mon., Jan. 2.	Tues., Jan 3.					
			Open	High	Low.	Olos,		
1000	14 - 14 - 15	1 4 4 1	d.	đ.	d.	0.		
January			5 14	5 15	5 13	5 13		
JanFeb	,		5 14	5 15	5 13	5 13		
FebMch	e e	la la	516	5 17	5 15	5 15		
MchApril.	loliday	Holiday	5 18	5 19	5 17	5 17		
April-May	92	8	5 20	5 21	5 19	5 19		
May-June	A Part of the later of	the transfer of the same	5 22	5 23	5 21	5 21		
June-July		The state of the same	5 24	5 25	5 23	5 23		
July-Aug	Marie San Control	a del el convo	5 26	5 26	5 25	5 25		
AugSept			5 25	5 25	5 24	5 24		
200	Wed., Jan. 4.	Thurs., Jan. 5.	F	rl., J	an.	6.		

		Ottos !	o et il e	**		MA ADES	Jau		Pilo, Ban. U.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.	
	d.	đ.	đ.	d.	d.	d.	d.	d.	d.	đ.	d.	d.	
January	5 15	5 15	5 13	5 13	5 17	517	5 17	5 17	5 21	5 21	5 19	5.20	
JanFeb	5 15	5 15	5 13	5 13	517	5 17	5 17	517	5 21	5 21	5 19	5 20	
FebMch	517	5 17	5 14	5 15	5 18	5 18	5 18	5 18	5 22	5 22	5 20	5 21	
Mch April.	5 19	5 19	5 16	517	5 19	5 20	519	5 20	5 22	5 23	5 22	5 22	
April-May	5 21	5 21	5 18	5 19	5 21	5 22	5 21	5 22	5 25	5 26	5 24	5 24	
May-June	5 22	5 23	5 20	5 21	5 23	5 24	5 23	5 24	5 27	5 27	5 28	5 23	
June-July	5 24	5 25	5 22	5 23	5 25	5 26	5 25	5 26	5 29	5 29	5 27	5 28	
July-Aug	5 26	5 27	5 24	5 24	5 27	5 27	5 27	5 27	5 31	5 31	5 29	5 30	
AugSept	5 25	5 25	5 23	5 24	5 26	5 26	5 26	5 26	5 30	5 30	5 28	5 29	

#### BREADSTUFFS.

FRIDAY, January 6, 1898.

The market for flour has shown more activity, buyers coming forward more freely in consequence of an improvement in wheat. The demand has been pretty evenly distributed, both high and low grades receiving a fair degree of attention, shippers being the buyers of the former, while the home trade has taken the latter. Corn meal has been firm but quiet. To-day the market for flour was firm but quiet. Corn meal was quiet and unchanged.

The speculation in wheat has been fairly active, and during the early part of the week prices made a moderate advance, owing to decreased supplies in the United Kingdom, stronger foreign advices generally and a belief that the Anti-option Bill will be defeated. Later, however, the market turned weaker under the Government's final report of the last crop, making the total yield 515,949,000 bushels, or about 16,000,000 bushels more than was generally expected. Foreign advices also turned weaker, and this, with a larger increase in the amount of wheat in sight than looked for, helped to depresvalues. In the spot market prices have been advanced, checks ing the demand. To-day the market opened easier in response to weaker foreign advices, but later advanced on buying by the West. The spot market was dull. No. 2 hard winter quoted nominally at 3½c. under May delivered and No. 1 Northern at ½c. over May delivered.

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

	Sat.	Mon.	Tues.	wea.	Thurs.	F71.
January deliveryc.	78		784	7812	78	7838
February delivery c.	7919	ш	7912	7934	794	
March delivery	805 <sub>8</sub>	Holiday	8078	8078	804	8058
May delivery	8258	lic	8278	83	824	8234
June delivery	8278	2	8338	8338	8258	8318
July delivery	8312	Y	8378	8448	8,38	8378

Indian corn futures have been moderately active, and during the fore part of the week the market advanced, sympathizing with the improvement in wheat, but subsequently part of ing with the improvement in wheat, but subsequently part of the improvement was lost, owing to the Government report estimating the yield of the last crop at 1,628,000,000 bushels, being larger than was generally estimated. The spot market has been firm but quiet. The sal-s yesterday included No. 2 mixed at 49½c. in elevator and 50½ a 50¾c. delivered; No. 3 mixed at 49½c. delivered, steamer mixed at 50½50½c. delivered and steamer yellow at 50¾c. in elevator. To-day the market was higher on buying by "shorts" to cover contracts, stimulated by a disappointing movement of the crop. The spot market was fairly active, shippers being moderate buyers. The sales included No. 2 mixed at 50½ a 51c. in elevator and 51½ a 51½c delivered; No. 3 mixed at 49c. in elevator and steamer mixed at 49½ a 50c. in elevator.

DALLY CLOSING PRICES OF NO. 2 MIXED CORN.

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

	Sal.	Mon.	Tues.	Wed.	Thairs.	Mrs.
January delivery	4919		4912	5)	4958	5010
February delivery	5012	H'd	504	50%	5029	5138
March delivery	514	lay	5118	5112	514	52
May delivery	513	Ä	5134	5218	5178	5258

Oats have followed pretty closely after wheat and corn, advancing during the early part of the week, but later turned weaker, as the Government report made the yield of the last crop 45,000,000 bushels larger than generally expected, or 661,000,000 bushels. To-day the market was a trifle stronger, sympathizing with the advance in corn.

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

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fig.
January delivery	3658	H	3634	3718	3634	37
February delivery	3758	H'd'	3734	3818	37%	38
May delivery	39	Y,	394	3958	39	394

Rye has continued in slow demand, but steady. has also been in light request, but values hold steady. The following are closing quotations:

	ELIC	JUIN.	
Fine \$ bbl. \$1	1 70 @\$2 00	Patent, winter	\$3 85 084 25
Superfine 1			
Extra, No. 2 1	1957 225	Rye flour, superfine	3 000 315
Extra, No. 1 2	2 250 3 00	Buckwheat flour	165@ 175
Clears 2	2850 335	Corn meal—	
Straights 3	3 400 4 10	Western, &c	2 65 0 2 85
Patent, spring 4	1 200 4 60	Brandywine	2 90
Wheat flour in sacks	sells at pric	es below those for barr	els.1

CRAIN

				INAA19	- 00		
Wheat-	C.		6.	Corn, per bush	c.		C.
Spring, per bush	70	0	87	West'n mixed	44	13	52
Red winter No 2	78	0	7912	Steamer No 2	491	23	5012
Red winter	64	0	80	Western yellow	46	0	52
White	68	0	80	Western white	47	0	53
Oats-Mixed % bu.	36	0	39	Rye-			
White	41	0	46	Western, per bush.	54	0	60
No. 2 mixed	37	0	38	State and Jersey	54	0	60
No. 2 white	421	20	4312	Barley-No.2West'n.	78	73	80
				State 2-rowed	65	0	63
				State 6-rowed	75	0	80

For other tables usually given here see page 33.

#### THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., January 6, 1893.

There is little to report of the market at first hands this week in the way of new features. The holiday on Monday checked deliveries somewhat but since then the outward movement has again been on a very extensive scale. lines of cotton goods, outside of spring prints, the new demand has been moderate but toward the close of the week there was has been moderate but toward the close of the week there was a decided increase in the number of visitors moving around informing themselves on the position and evidently laying out plans for a resumption of buying. Prints have been in good request at lately-established prices. The opening of the spring lines of wash fabrics has been the feature of the week in the jobbing trade, the display being an unusually fine one. Good deliveries of these have been made from second hands against orders already on the books, but the spot demand was quiet. All jobbers report stocks at the end of last year smaller than usual and the results of the whole year's trade very satisfactory in comparison with the preceding year.

tory in comparison with the preceding year.

Domestic Woolens.—The demand for both woolen and Domestic Woolens.—The demand for both woolen and worsted trouserings and suitings has been better sustained than usual for the first week of a new year. There has been a fair number of buyers on the spot and mail orders have proved of considerable volume. Business has run more on medium and low grades than on the finest makes, some of which have still to be shown by agents. What, with the balance of spring orders yet to be filled and those booked for heavy goods for next fall trade, manufacturers are unusually well situated. Overcoatings are quieter this week, a natural result of the large business previou-ly secured by agents. Spring cloakings are opening up but only limited lines are on the market. Union cassimeres are doing better and some leading makes are now reported heavily over-sold. The cold weather has brought forward a fair number of orders for flannels and blankets for immediate requirements. Woolen and worsted dress goods continue quiet.

DOMESTIC COTTON GOODS.-The exports of cotton goods from this port for the week ending January 2 were 6,659 packages, valued at \$314,353, their destination being to the points specified in the table below:

NEW YORK TO JAN. 2.	-	1892.	1891.				
MEW TORK TO JAN. 2.	Week.	Since Jan. 1.	1. Week. Since J				
Great Britain	107	6,128	62	4,939			
Other European	53	1,807	22	1,588			
China	4,693	78,832	530	121,989			
India	150	6,298	300	10,609			
Arabia	425	16,267		14,370			
Africa	1	7,163		6,433			
West Indies	613	18,334	437	14,193			
Mexico	23	3,307	170	4,081			
Central America	134	6,348	154	8,630			
South America	386	48,569	1,546	38,496			
Other countries	74	3,088	18	3,012			
Total	6,659	196,141	3,239	228,640			
China, via Vancouver		18,420	****	24,301			
Total	6,659	214,561	3,239	252,941			

\*From New England mill points direct.

The value of the New York exports since January 1 have been \$10,072,265 in 1892 against \$11,918,676 in 1891.

The great bulk of the business done in brown, bleached and colored cottons has again been in completion of, or in partly supplying buyers on recorded contracts. New orders have been kept within moderate bounds both by the conservative attitude of buyers just now and the indifference of agents. Stocks are merely nominal, even in second-rate brands, and the leaders continue heavily sold ahead. The tone is very firm throughout at the top of the market but no further advances are recorded. Agents are kept very busy meeting the calls for quick supplies by buyers who are anxious to secure deliveries for their early trade. Good orders are recorded for spring fancies in printed calcoes, but at first hands the demand for light work in ginghams is moderate, although there has been a good distribution by jobbers. Business in print cloths has been on a moderate scale, but the market continues firm at unchanged prices, which are on the basis of 41-16 cents for 64 squares and 3% cents for 56x60s.

1892. 1892. 1892. 1891.

ı	the state of the s	1892.	1892.	1891
ı	Stock of Print Cloths -	Dec. 31.	Jan. 2.	Jan. 3.
ı	Held by Providence manufacturers.	None.	188,000	320,000
ı	Fall River manufacturers	7,000	78,000	596,000
ı	The second secon			

ive in forwarding imports against previous orders and a fair amount of business is recorded through personal selections from new stocks now opening up. Staple woolen dress goods and printed silks and fine cotton fabrics have been in good request at firm prices, with fully an average trade in linens, ribbons, gloves, &c.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 5, and since Jan. 1, 1893, and the same facts for the corresponding periods of last year are as follows:

Total at the port	Total Ent'dfor consumpt	Wool Cotton Silk Flax Miscellaneous		Total on market	Total. Ent'd for consumpt	FlaxMiscellaneous	Wool		Total	FlaxMiscellaneous	Wool	-		ENTERED FOR CONSUMPTION
9,516	1,733 7,783	563 459 198 389 119	H	9,088	1,305	356 40	262	THDRA	7,783	1,405	1.121	Pkgs.	Jan.	B CONE
9,516 2,348,126	1,796,036	219,945 136,649 113,308 60,861 21,327	ENTERED FOR	9,088 2,199,096	1,796,036	49,597	134,892 88,618	WITHDRAWN FROM	,783 1,796,036	238,384 196,916	377,429 534 959	Value.	Week Ending Jan. 7, 1892.	
9,516	7,783	568 459 198 389 119	1	9,088	1.305 7,783	356 40	385	WAREHOU	7,783	1,405 2,611	1,121 1,509	Pkgs.	Since Jan. 1,	OR THE W
2,348,126	1,796,036	219.945 136.649 113.308 60.861 21,327	WAREHOUSE DURING	2,199,096	1,796,036	123,950 49,597 6,003	134,892 88,618	WAREHOUSE AND THROWN INTO THE	1,796,036	239,384	8 448,449 377,429	Value.	n. 1, 1892.	FOR THE WEEK AND SINCE JANUARY 1, 1893 AND 1892
-	1.350 8,772	213 321 198 375 243	SAME	9,969	1,197 8,772	140 366 74		THI NW	8,772	3,534	1.007	Pkgs.	Week Jan.	CE JANI
10,122 2,275,707	392,040	64,091 79,772 120,340 59,677 68,160	PERIOD.	2,264,165	380,498 1,883,667	90,262 61,791 13.838	102,902		1,883,667	213,660	360,000 300,721	Value.	Week Ending Jan. 5, 1893.	JARY 1, 18
10,122	1,350 8,772	213 321 198 375 248		9,969	1,197 8,772	140 366 74		MARKET.	8,772	1,534	1,007	Pkgs.	Since Jan.	93 AND 18
2,275,707	392,040 1,883,667	64,091 79,772 120,340 59,677 68,160		2,264,165	380,498 1,883,667	90.262 61,791 13,838	102,902		1,883,667	243.660 140,610	\$60,000 300.721	Value.	1, 1893.	92.

#### 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 Cyclo pædia 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 SUPPLE-MENT 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.

New York City's Allowance for 1893.—The municipal budget for 1893 was finally settled last Saturday, and the total amount to be raised by taxation to carry the city government through the coming year was fixed at \$34,444,154 68, an increase of \$1,562,949 49 on the amount which was required for 1892. As was explained in these pages two weeks ago, \$1,155,-953 42 of this increase is due to the increase in State taxes, so that the actual increase for city expenditures is but \$406,996 07. The following statement shows the appropriations made for the year 1892, the amounts asked for in the departmental estimates for 1893 and the amounts allowed for this year, as just fixed by the board:

Jacob Hite a c J the board	· ·		
Objects	Allowed	Asked	Allowed
and Purposes.	for 1892.	for 1893.	for 1813.
and a my footor	10, 2002.	\$	\$
em - 25	φ	and the second second second	and the same of
The Mayoralty	28,000 00	28,000 00	28,000 00
The Common Council	76,800 00	86,800 00	88.000 00
The Finance Dept	300,200 00	300,200 00	301,700 00
Interest on city debt	5,151,770 94	4.948.159 78	4,948,582 09
Principal of city debt	1,190,428 36	1,302,763 13	1,499,021 10
State taxes, &c	2,398,504 91	3,554,458 33	3,554,458 33
Rents	126,625 00	127,050 00	113.550 00
Armories, &c., rents	39,050 00	39,050 00	39,050 00
Armories, &c., wages	49,776 00	49,640 00	53,568 00
Judgments	750,000 00	125,000 00	
Law Department		125,000 00	375,000 00
Dublic Works	213,500 00	203,200 00	202,000 00
Public Works	3,148,770 00	3,116,545 00	3,014,000 00
Public Parks	1,003,150 00	1.331,518 75	1,093,455 00
Street improvements	310,200 00	557,872 00	350,472 00
Public Charities and Cor.	2,170,125 00	2,649,540 00	2,225,425 00
Health Department	435,138 00	439,836 00	470,236 00
Police Department	5.045.468 31	5,366,532 05	5,309,886 04
Street Cleaning Dept	1,978,540 00	2,569,253 00	2,200,000 00
Fire Department	2,301,282 00	2,568,476 00	2,223,135 50
Department of Buildings	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	252,370 00	214,250 00
Taxes and Assessments.	120,520 00	119,820 00	128,210 00
Board of Education	4,448,355 64	4,893,365 62	
College of City of N. Y	148,000 00		4,430,448 23
The Normal college	125,0 0 00	150,000 00	150,000 00
Drinting for		125,000 00	125,000 00
Printing, &c	256,200 00	208,000 00	268,000 00
Examining Boards	26,000 00	25,000 60	25,000 00
Coroners	54,700 00	54,700 00	54,700 00
Commissioners of Acc'ts.	32,500 00	35,000 00	32,500 00
The sheriff	120,232 00	122,212 00	121,378 66
The Register	130 250 00	130,000 00	130,000 00
Bureau of Elections	411,300 00	380,500 00	370,400 00
Public Records	45,930 00	45.460 00	45,460 00
Street and park openings	306,915 20	85,358 62	154 644 83
Jurors' fees	50 000 00	40.000 00	60,000 00
Salaries-(ity Courts	383,300 00	383,300 00	
Salaries- Judiciary	1,098,810 00		383,300 00
Miscellaneous		1,128,802 62	1,139,990 00
Tibrarias	174,147 75	102,120 00	120,228 77
Libraries	27,500 00	40,000 00	40,000 00
Charitable institutions	1,232,716 10	1,317,609 9)	1,305,177 13
med-1-	02 004 004		
Totals	35.881,205 19	39,062,517 80	37,444,154 63
Less general fund	3,000,000 00		3,000,000 00

It will be seen from the above that the Board has cut down the total amount asked for by the various departments \$1,618,363 12.

The assessed valuation of the city for 1892 was \$1,828,264,275, an increase of \$42,406,937 over that for 1891. Upon this the tax rate was fixed at \$18 50 per \$1,000. It is estimated that for 1823 the assessment will be \$1,882,364,295, an increase of Increase over 1891.. \$73,000,000

\$54,100,010 over that of last year. This increase will more than cover the increase in the budget, so that the tax rate may still be kept at \$18 50 per \$1,000, if it does not go lower.

Figures from Mayor Gilroy's Message.-New York's incoming Mayor sent his message to the Common Council on Thursday of this week, and his report of the city's indebtedness on January 1 1893 is given below in connection with corresponding figures for previous years, which are taken from our STATE AND CITY SUPPLEMENT.

Jan. 1 1893.	Jan. 1 1892.	Jan. 1 1891
Total funded debt. \$155,161,973 Sinking funds, etc. 56,532,406	\$150.298,869 52,783,433	\$146,371,023 48,513,793
Net funded debt \$98,629,567 Revenue bonds 366,083	\$97,515,436 34,600	\$97,857,230° 207,188
Total net debt \$98,995,650	\$97,550,036	\$98,064,418

The increase in the total net debt during the past twelve months is shown to be \$1,116,399.55, while the amount of new bonds issued in the same period was \$9,689,919.30. The Mayor speaks as follows of the city's high credit and the possibility of refunding the old 6 and 7 per cent bonds when due by an issue bearing only 21/2 per cent.

In his message of January 10 1888 to the Board of Aldermen Mayor Hewitt declared that "the city bonds now command as high a price as British consols, which are generally regarded that the civilized world."

as high a price as British consols, which are generally regarded as the standard of security throughout the civilized world." It must be a source of pride and gratification to the people of this city that while British consols have not shrunk in value since these words were written, they have yet ceased to be the standard by which the value of securi ies is measured, and that the 2½ per cent bonds of this municipality, which sell at a premium on the open market, have become the highest "standard of security throughout the civilized world."

The interest on the city debt for the past year amounts to \$6,764,300 42. If the city debt could be refunded by an issue of new bonds bearing 2½ per cent interest, this feature of the tax levy would be reduced \$2,885,251 08. The outstanding bonds were, however, issued some ten or fifteen years ago, when the credit of the city was so low that it was forced to pay 5, 6 and 7 per cent in order to secure a market for its obligations. The bonds bearing the highest rate of interest will fall due in 1904, and if the credit of the city be main aned at fall due in 1904, and if the credit of the city be main aned at its present high standard, there should be no difficulty in re-placing them by a new issue bearing a rate of interest not to exceed 21/2 per cent per annum.

Boston's Debt as Reported by Mayor Matthews.-According to statements made by Mayor Matthews in his inaugural address, delivered on Monday of this week to the Boston Common Council, the net debt of that city on Dec. 31 1892 was \$30,539,289 97, or \$164,068 37 less than on Dec. 31 1891 and \$514,207 01 less than on Dec. 31 1890. There is now in the city treasury \$881,240 53 derived from loans and appropriated for permanent improvements. The additions to the sinking funds will amount to about \$2,800,000 during the year. It will therefore be possible to spend for permanent improvements nearly \$4,000,000 without increasing the net debt of the city.

Concerning new indebtedness to be incurred during the coming year the Mayor writes as follows:

The next duty of the new city government will be to pass a loan bill, which, under the law, must be restricted to permanent improvement. \* \* \* The present borrowing capacity of the city is \$3,910,618. I shall refrain from specifying, except in a general way, the objects which the city council should bear in mind in preparing the loan order. From \$200,000 to \$360,000 will be required for new schoolhouses and sites; about \$100,000 for the completion of the new hospitals at Long Island, and for a separate establishment for women. and about \$400,000 for additions to the city hospital. From \$500,000 to \$1,000,000 could well be used for street construction, and the rest of the amount, which can prudently be borrowed during the year, should, in my judgment, be devoted chiefly to the opening of new thoroughfares for the accommodation of trade and travel in the business centre of the city, and thence in radiating lines to the various suburban sections

Minneapolis, Minn.-The Minneapolis Tribune of January 1 1893 gives the following figures, which, if accurate, tell are interesting story of the progress of that city during the past

Manufacturing out-	F
put 1892\$120,000,000	
Increase over 1891 \$20,000,000	I
Postal receipts 1892. \$470,950	V
Increase over 1891 \$69,822	1
Lumber production,	I
feet, 1892 488,000,000	T
Increase over 1891 41,000,000	
Flour n illing capaci-	8
ty, bblsdaily 46,000	J
Banking capital. '92. \$8,910,000	P
Increase over 1891 \$865,000	V
Bank clearings 1892.\$440,003,874	E

1892	9.747,325
ncrease over 1391	1,878,378
Vheat receipts, bu.,	
1892	71 790,720
ucrease over 1891	14,000,000
otal banking funds,	
1892	\$60,000,000
chool enrollment'92	26,000

lour output bhis

obbing trade 1892..\$279,000,000 Parks, acres, 1892... 1,476 \$5,000,000 bu., 1892 19,400,000

State of New York .- Governor Flower's message to the Legislature this week contains the following paragraph on

the State's finances:

The financial condition of the State is very satisfactory. There is practically no State debt. The only outstanding obligations are virtually already provided for. They consist of \$150,000 balance of canal debt, which matures next October, and for the liquidation of which there is now sufficient money in the Canal Fund; and of \$300,000 Niagara Reservation bonds, the last of which do not mature until 1895, but all of which can be paid at any time from surplus moneys now in the treasury, with the proper legislative authority. The following table shows the financial operations of the treasury during the last fiscal year:

Cash in treasury to credit of general fund Oct. 11891. \$5,231,270 46
Receipts from all sources during the fiscal year ending
Sept. 30 1892. 6,553,993 16

Payments from general fund during fiscal year ending Sept. 30 1892.

Balance in treasury Oct. 1 1892... Considering that no tax was laid during the last fiscal year for general purposes of government, this is a particularly gratifying showing.

Mayor Boody's Report of Brooklyn's Debt .- Mayor Boody, of Brooklyn, sent his annual message to the Common Council on January 2 1893 and he reports that the city's total debt on December 29 1892 was \$46,513,111 95, showing an increase of \$4,088,321 54 over last year. Bonds to the amount of \$6,736,-\$44 93 were issued in the year, and \$1,339,000 were redeemed. making the increase \$5,397,844 92. The amount in the Sinkshort of the limit set by law—10 per cent of the real estate valuations. The M<sub>4</sub>yor called attention to the need of a judicial determination of the question whether the tax certificates and water bonds could not be deducted from the net debt before comparing it with the 10 per cent limitation, as the laws of 1892 and the Constitutional provision conflicted.

Debt of North Carolina. - A telegraphic Freport from Raleigh dated January 3 1893 says that under the act commuting the State debt it is officially stated that old bonds amounting to \$11,405,000 have been surrendered in exchange for \$3,299,000 of new 4 per cent bonds, leaving now outstanding \$1,221,500 of old bonds to take up, which will require \$316,800, making the entire possible 4 per cent debt \$3,615,700. The State holds \$150,000 of these bonds and the Board of Education \$130,000.

The amount of 6 per cent bonds outstanding is \$2,720,000. This is the entire bonded debt. Interest on the latter bonds is paid by dividends on the State's stock in the North Carolina Railway. The estimates of the expenses of the State Government for this year and next year are \$864,000. The estimated resources are \$919,000.

Delaware Finances .- In his annual message to the Legislature Governor Reynolds of Delaware speaks of the healthful financial condition of the State and mentions the fact that the debt of the Junction & Breakwater Railroad to the State has been reduced from \$400,000 to \$185,000, reducing the State's interest-bearing debt by \$215,000. The investments for the general fund are shown to be \$487,100, those for the school fund \$544,742, making a total amount of credits of \$1,031,847. The total amount of liabilities is \$684,750, so that there is an excess of State assets over liabilities of \$347,092.

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

Boston, Mass.—(STATE AND CITY SUPPLEMENT, page 21.)—Notice has been given that 5 per cent bonds amounting to

#### CALLED BONDS.

XENIA, OHIO January 15th, 1893.

#### THE CITY OF

#### XENIA, OHIO,

Has called the following bonds for payment on January 15th, 1893, at which time interest on the same will cease:

\$55,700.

Dated Sept. 1st, 1880.
Redeemable in part at any time five years after late; remainder at any time seven years after date, toption of City.
Bearing 5½ per cent interest.
Essued for the red-mption of other bonds.
Nos. 2t 527, \$1,000 each.
Nos. 31 to 85, \$5'0 each.
Nos. 29 to 30, \$350 each.

\$8,000.

Dated August 1st, 1882.
Redeemable at any time after August 1st, 1883, at ption of City.
Bearing 5 per cent interest.
Issued for Electric-Light Plant for lighting City.
Nos. 1 to 16, \$500 each.

\$4.000.

Dated Oct. 1, 1882.
Redeemable at any time after Oct. 1st, 1883, at ption of City.
Bearing 5 per cent interest.
Issued for erec ion of work ouse.
Nos. 1 to 8, \$500 each.

\$4,000.

Dated April 15th, 1883.
Redeemable at any time after April 15th, 1888, at pition of City.
Bearing 5½ per cent interest.
Issued for completing work of lighting the city.
Nos. 1 to 8, 5500 each.

\$15,000.

S15,000.
Dated June 15th, 1889.
Redeemable at any time after June 15th, 1891, at ption of city.
Bearing 5 per cent interest.
Issued for widening channel of Shawnee Run and epairing damages by freshet.
Nos. 1 to 10, \$100 each.
Nos. 12 to 20, \$50,000 each.
Nos. 21 to 29, \$1,000 each.

\$2,500.

Dated Feb. 10th, 1889. Redeemable at any time after Feb. 10th, 1890, at

Dated Feb. 10th, 1889.

Redeemable at any time after Feb. 10th, 1890, at pition of city.

Bearing 5% per cent interest.

Issued for increasing efficiency and capacity of leetric-light plant.

Nos. 1 to 5, \$500 each.

All of the above-mentioned bonds are required to be presented for payment at the office of the City Treasurer of said city, or at the office of Season-good & Mayer, Cincinnati, Ohio, as the holders may prefer, on or after January 15th, 1898, at which date the interest on all of said bonds will cease.

## Seasongood & M.

By order of the City Council of Xenia, Ohio. GEORGE V. GOOD, President.

C. F. LOGAN, City Clerk.

#### NEW LOANS.

WE OWN AND OFFER

\$750.000

CITY OF ROCHESTER

31-2 Per Cent 10-20 Year

#### REFUNDING BONDS.

DATED FEBRUARY 1, 1893.

PRICE AND PARTICULARS ON APPLICATION.

Coffin & Stanton,

BANKERS, 72 BROADWAY.

#### \$158,000 FORT WORTH, TEXAS, City Bonds for Sale.

Sealed bids will be received by the undersigned, Sealed bids will be received by the undersigned, Mayor and Finance Committee of the City of Fort Worth, Texas, until 12 o'clock noon, on January 20th, 1893, at the National Bank of the Republic New York City, for the purchase of one hundred and fifty-eight bonds of one thousand dollars each issued for funding purposes and designated as "First Series Redemption Bonds," dated May 1st, 1893, bearing interest at 5 per cent per annum, payable semi-annually, as per coupons attached—both interest and principal payable in gold coin in the City of New York—due May 1st, 1923.

Each bid must be accompanied by a certified check for \$5,000, payable to the order of B. B. Paddock, Mayor. The right to reject any and all bids is re-

All bids to be addressed to the Mayor and Finance Committee of the City of Fort Worth, in care of the National Bank of the Republic, New York City, and endorsed "Bids for Bonds."

B. B. PADDOCK, Mayor. GEORGE E. NIES, J. P. NICKS, JESSE JONES,

Finance Committee. FORT WORTH, TEXAS, November 25, 1892.

#### NEW LOANS.

#### Municipal Securities.

Port of Portland, Ore., "Gold"......58 City of Rensselaer, Ind., School......6s Findlay, Ohio..... Wellston, Ohio......5s and 6s La Grande, Ore., Gold......68 Nebraska City, Neb......6s Springfield, Ohio, School .....68 Fort Wayne, Ind......5s Newark, Ohio......58 Uhrichsville, Ohio......68 Cleveland, Ohio ......44s and 5s Port Townsend, Wash., "Gold".....6s Alliance, Ohio......6s Indianapolis, Ind......68 Ashtabula, Ohio......68 Superior, Wis......68 Canton, Ohio......58 Tremont, Ill., School.....6s Lucas County, Ohio......41gs Jasper County, Ind......68 Marshall County, Ind......58 Milwaukee County, Wis.....5s Custer County, Idaho, Gold ......78 New Haven (Conn.) Street Railway, Gold...5s Ottumwa (Iowa) Street Railway, Gold ......6s Madison (Wis.) Street Railway, Gold ......6s

PARTICULARS ON APPLICATION.

## Lamprecht Bros. & Co.,

11 WALL ST., NEW YORK.

CLEVELAND.

BOSTON.

## Hayes & Sons,

BANKERS,
Dealers in MUNICIPAL BONDS.
Street Railway Bonds and other high grade in-

143 Superior St., 10 WALL STREET, NEW YORK. 7 Exchange Place. Boston. Cable Address "KENNETH."

£30,000 of the loan of 1870 have been called for redemption and will be paid with interest to January 2 1893 at the office of Messrs. Baring Brothers & Co., Limited, London, Eng. The numbers of these called bonds will be furnished by the city officials or by the bankers aforementioned.

Caldwell Co., Ky.—(STATE AND CITY SUPPLEMENT, page 152.)—The following bonds of this county, bearing interest at the rate of 6 per cent, will be redeemed at the Treasurer's office, Princeton, Ky., on the first day of March 1893, on and after which date interest on said bonds will cease: Bonds of the denomination of \$1,000 each, Nos. 18, 79, 87, 92 and 161; of \$500 each, Nos. 2, 4, 11, 13, 24, 28 and 57; of \$100 each, Nos. 1, 2, 4, 8, 9, 10, 11, 12, 13, 14, 15, 17, 19, 20, 23, 24, 25, 28, 29, 30, 31, 34, 36, 37, 38, 39, 40, 41, 42, 43, 45, 49, 50, 53, 55, 56, 57, 58, 59, 60, 61, 64, 66, 67, 69, 70, 71, 72, 73, 74, 77, 79, 81, 82, 83, 84, 86, 88, 90, 91, 93, 95, 100, 101, 103, 105, 108, 109, 111, 118, 120 and 128. 118, 120 and 128.

Cambridge, Ohio.—(STATE AND CITY SUPPLEMENT, page 77.)—Bids will be received until January 21st by Charles S. Turnbaugh, Village Clerk, for \$20,000 of Cambridge improvement bonds. The securities will bear 6 per cent interest and they will mature at the rate of \$1,000 every six months from January 1 1907 to July 1 1916, both inclusive.

Cincinnati, Ohio.—(STATE AND CITY SUPPLEMENT, page 77.)—Street Improvement bonds of the City of Cincinnati amounting to \$15,869 (or less if part of the a-sessment in anticipation of which they are issued shall be paid in cash) will soon be offered for sale. The bonds will bear interest at the rate of 5 per cent per annum, payable semi-annually, and will mature part yearly in from one to ten years from date of issue.

Davidson County, Tenn.—A recent election which was held in Davidson County to vote on the question of issuing bonds to the amount of \$350,000 in aid of the Tennessee Midland Railroad resulted in the defeat of the proposition.

Hamilton County, Ohio.—(STATE AND CITY SUPPLEMENT, page 80)—Road bonds of this county to the amount of \$31,000 have been awarded to S. Kuhn & Co. of Cincinna'i, who paid a premium of \$1,355. This sale was erroneously reported last week as a loan of the city of Cincinnati.

Ironton, Ohio.—(STATE AND CITY SUPPLEMENT, page 80.)—The City Clerk of Ironton will receive bids until January 24th for \$20,0 0 of 5 per cent 20-year bonds, issued for street improvement and sewerage purposes. The bonds will be sold ex-coupon of December 1 1892.

Jacksonville, Fla.—(STATE AND CITY SUPPLEMENT, page 171.)—A permanent loan of \$500,000 for municipal improvements has been proposed, and plans for issuing the bonds are now under consideration. Ordinances for a large amount of street paying have recently been passed by the Common Council.

Jamestown, N. Y .- (STATE AND CITY SUPPLEMENT, page 48). -The Board of Public Works of the City of Jamestown will receive bids until January 24 1893 for 3½ per cent thirty-year sewer bonds to the amount of \$50,000. This issue is part of an authorized loan of \$160,000, to be created for the purpose of constructing a separate sewerage system for the city of Jamestown. The present indebtedness of Jamestown is \$30,000; assessed valuation, \$4,494,117; real valuation, \$15,000,000. The population, according to local authority, is 22,970. For full information concerning the present bond offering the reader is referred to an advertisement elsewhere in this Department. In connection with the same a notice to contractors will be found asking for bids on the construction of sewers.

Macon County, III.—(STATE AND CITY SUPPLEMENT, page 92.)—The issuance of county court-house bonds to the amount of \$80,000 has been ordered by the Board of Supervisors. The loan will bear interest at the rate of 5 per cent per annum and will mature in 1912.

Middletown, Pa.—Proposals were received until January 5 for \$25,000 of 4 per cent bonds of this borough. The loan is to run 20 years, but subject to call in 10 years, with interest payable semi-annually.

Modesto, Cal.—City Treasurer J. R. Broughton writes us that on December 27th \$85,000 of 6 per cent water and sewer

#### NEW LOANS.

#### BONDS.

CITY OF ST. LOUIS 4'S
CITY OF MINNEAPOLIS 4'8
CITY OF CHICAGO 4'8
CITY OF MILWAUKEE 5'8
CITY OF OMAHA
CITY OF ORANGE, N. J5'S
CITY OF LINCOLN, NEB5'S AND 6'S
CIFY OF MANITOWOC, WIS 5'8
CITY OF MENOMINEE, MICH 6'8
COUNTY OF DOUGLAS, ILL 6'8
COUNTY OF LAWRENCE, OHIO 5'8
COUNTY OF MEAGHER, MONT 6'8
COUNTY OF MONTGOMERY, KY 5'S
CAMBRIDGE, OHIO5'8
COOK COUNTY, ILLS D. No. 2 5'8
COUNCIL BLUFFS, IOWAS-D. 5'8
LOWELL, MASS. 4'S
NORTH VERNON, IND 5'8
SHEBOYGAN (WIS.) WATER CO 6'8
CONNELLSVILLE (PA.) WATER CO 6'S
TERRE HAUTE (IND.) WATER CO 6'S
Send for January investment list,
giving prices and particulars.
B

N. W. Harris & Co. BANKERS.

15 WALL STREET, N. Y. CITY. CHICAGO. BOSTON

\$100,000 ORANGE, N. J., Sewer 5s.

Price and Particulars on application. CORRESPONDENCE SOLICITED.

#### FARSON, LEACH & CO.

CHICAGO, 115 Dearborn Street.

NEW YORK 2 Wall Street

THE WALL STREET JOURNAL, An invaluable financial daily; \$\xi\$ a year. Sample copy free. DOW JONES & CO., Publishers, 41 Broad St.

#### NEW LOANS.

#### Municipal Investments.

South Dakota State, Ref. 3½ per cent. 1912 Chicago, Ill., Columbian Expo. 4 p. c.. 1921 Louisville, Ky., Munic. Imp. 4 p. c.. 1928 Minneapolis, Minn., City Hosp. 4 p. c. 1922 Denver, Col., Public Imps. 4 per cent 1907 Lexington, Ky., 4½ per cent........ 1920 Chicago Sanitary District, Ill., 5 p. c.. 1907 Los Angeles, Cal., Sewers, 5 per cent. 190 Ctah Territory Public Bldgs 5 per cent. 1910 Salt Lake City, Utah, Pub. Imps. 5 p. c. 1912 Grant County. Ind., Refund. 5 p. c.... 1912 Grant County, Ind., Refund. 5 p.c ....1912
Charokee Co., N. C., Court House 6 p. c. 1921
Butte, Mont, Public Library 6 p. c....1912
PRICE AND PARTICULARS FURNISHED ON
APPLICATION.

#### BLAIR & CO., BANKERS,

33 WALL STREET, NEW YORK,

# \$20,000 Mount Arlington, N. J., SIX PER CENT 20-VEAR ROAD IMPROVEMENT BONDS. Dated Dec. 1, 1892. Interest payable June and December in New York. DENOMINATION \$500. These bonds are issued by the town to improve its roads.

roads.

The Summer resort of Lake Hopatcong is included in this town.

The Jone Vir. of this issue has been approved by our

in this town.

The legality of this issue has been approved by our attory ey, and we offer the bonds in amounts to suit purchasers. Price on application.

List of other Bonds for sale furnished on request.

Edward C. Jones & Co., BANKERS, SO ROADWAY, N. Y.

#### \$50,000

North Chicago Park 5s,

Due in Twenty Years Without Option. Denomination, \$1,000.

Send for our January circular, giving full description of this issue, and over a million dollars worth of other municipal and corporation bonds, netting from 33/1 to 6 per cent.

## E. H. Rollins & Sons.

33 Wall Street, 216 Exchange Building. New York City. Boston, Mass.

#### NEW LOANS.

#### Sale of Sewer Bonds.

Fifty Thousand Dollars (\$50,000) worth of three and one-half per cent (312 %) thirty (30) year bonds will be sold to parties offering the most favorable terms, by sealed bid, received on or before 12 o'clock M., Jan. 24th, 1893, by the Board of Public Works of

JAMESTOWN, N. Y.
Right reserved to reject any or all bids. Sheet
of detailed information mailed on application.

#### NOT CE TO CONTRACTORS.

Sealed proposals will be received at the office of the Board of Public Works until 12 Clock M., Saturday, Jan. 21st, 1893, for the construction of sewers in the City of Jamestown, N. Y.

Plans and specifications can be seen and blank proposals obtained on application to the Board of Public Works. Each proposal must contain the full name of all parties bidding on the same, and also must be accompanied by the required surety as set forth in specifications. The Board of Public Works reserves the right to reject any or all proposals.

#### INVESTMENT BONDS.

City of Boston 4s, 1899 City of Boston 5s, gold, 1905 City of Cambridge 4s, 1912 City of Dover, N. H., 4s, . City of Grand Rapids 4 1-2s, 1908 City of Lynn Reg. 4s, . . 1922 City of Taunton 4s, . . . 1922 Town of Johnson, R. I., 4s, gold, 1912

FOR SALE. PRICES AND FURTHER PARTICULARS FUR-NISHED UPON APPLICATION.

Blake Brothers & Co., 28 STATE STREET, BOSTON. 5 NASSAU STREET, NEW YORK.

bonds were sold to W. J. Hayes & Sons for a total premium of \$101. The securities are dated December 1 1892 and they mature at the rate of one-twentieth yearly, beginning with December 1 1893. Interest is payable in Modesto or San Francisco. This issue constitutes the total debt of the place. The assessed valuation of real estate for the year 1892 was \$1,427,000; of personal property, \$200,000; total, \$1,627,000. Property is assessed at about one-half its actual value. The tax rate per \$1,000 is \$15.80, including State and county tax, \$11.80 and city tax proper \$4.00.

Mt. Vernon, N. Y.—(STATE AND CITY SUPPLEMENT, page 50.)—Tax relief bonds of Mt. Vernon to the amount of \$9,000 and assessment bonds to the amount of \$7,500 have recently been sold to Messrs. Coffin & Stanton of New York. Both issues bear interest at the rate of 5 per cent per annum.

Newport, Ohio.—Five per cent sewer bonds of this place to the amount of \$66,500 have been sold to Messrs. E. H. Rollins & Sons. Interest is payable semi-annually and the bonds mature 21 years from date of issue.

New York City.—(STATE AND CITY SUPPLEMENT, page 50.)—On Saturday last the Board of Estimate and Apportionment voted to issue \$21,255 of bonds to pay the expenses of the Harlem Bridge Commission in obedience to a mandamus issued by the Supreme Court. Both Mayor Grant and Mayor-elect Gilroy spoke forcibly upon the action of this commission in continuing themselves in power after their work was completed. The following resolution was offered and unanimously adopted:

Whereas But few of the annual charges of expenditure by the city

The following resolution was offered and unanimously adopted:

Whereas, But few of the annual charges of expenditure by the city
government are subject to the discretion of the local authorities, they
being mainly fixed by mandatory laws;

Resolved, That the Board of Estimate and Apportionment, charged
with the waking of appropriations for the maintenance of the city government and the issuing of bonds for improvements, recognizing the
evils of mandatory legislation compelling this board to make appropriations, issue bonds and pay claims, respectfully recommend to the
Senate and Assembly that bereafter no law be enacted by the Legislature requiring the execution of public work, acquiring of lands, increasing of appropriations, issuing of bonds or payment of claims, or in
any manner compelling the increasing of appropriations or the issuing
of bonds, until the local authorities shall have first determined whether
such appropriations should be increased, bonds issued, or claims paid,
believing that such course of action will result in economy and to the
best interests of this city.

Providence, R. I.—(STATE AND CITY SUPPLEMENT, page 34.)
—City Treasurer D. S. D. Granger writes the CHRONICLE that
on December 31st the Providence War Loan of \$300,000 issued
January 1 1863 and maturing January 1 1893 was paid. The
sinking fund established for that purpose amounted to \$493,802.28, and the surplus of \$193,802.28 was transferred to the
sinking fund for water loans, as required by law.

Rochester, Minn.—(STATE AND CITY SUPPLEMENT, page 104.)—Notice has been given to the holders of railroad-aid bonds issued by this city, dated December 31 1878, that the same, with interest thereon from July 1 1892, will be paid by the State Trea-urer on presentation and surrender of said bonds, at his office in the city of St. Paul.

San Francisco, Cal.—(STATE AND CITY SUPPLEMENT, page 140.)—The city of San Francisco will ask the State Legislature for authority to issue public improvement bonds to the amount of \$20,000,000.

San Miguel County, N. M.—(STATE AND CITY SUPPLEMENT, page 135.)—It is reported that this county has defaulted in the payment of coupons on its bonds issued under the Territorial Funding Act of 1889, and that action has been brought by the bondholders to recover the face value of these

Saratoga, N. Y.—(STATE AND CITY SUPPLEMENT, page 54.)—A new i-sue of \$5,000 in Saratoga town books, in denominations of \$500 each and bearing 4 per cent interest, will be sold at public auction on January 31.

Tacoma, Wash.—(STATE AND CITY SUPPLEMENT, page 144.)—There is a current report to the effect that Mr. C. B. Wright has virtually concluded a sale of his water and electric light plant at Tacoma to the city authorities, and that the City Council has agreed upon a price and has approved of the purchase, which has only to be confirmed by a popular vote to become binding. The price is \$1,850,000, payable in cash or in 5 per cent bonds of the city, as the authorities may elect.

For continuation of proposals see next page.

#### MISCELLANEOUS.

\$30,000 NEW BRIGHTON, PENN., 5 PER CENT SCHOOL BONDS.

Price to net 45-8 Per Cent.
FURTHER PARTICULARS ON APPLICATION

C. H. WHITE & CO., 72 and 74 Broadway, New York. Send for full list of Investment Bonds.

Mortgage Loans TEXAS.

NO COMMISSIONS charged borrower or lender un loans have proven good.

FRANCIS SMITH & CO., SAN ANTONIO, TEXAS.

G. R. Voss, Commercial Paper.

Bonds, Stocks and Investment Securities. 598 FIRST NATIONAL BANK BUILDING,

Omaha, Nebraska.

Hackett & Hoff, REAL ESTATE AND INVESTMENTS. 96 Michigan St., Milwaukee, Wis.

First Mortgages on Improved Milwaukee Real Estate, bearing six and seven per cent interest always on hand. No charge to the investor for colecting interest or looking after taxes and fire insurnoe Absolute security.

George Eustis & Co., BANKERS AND BROKERS. CINCINNATI. OHIO.

WALSH & FLOYD,
No. 26 Brond Street,
STOCK BROKERS,
AND DEALERS IN INVESTMENT SECURITIES

#### MISCELLANEOUS.

SAM'L A. GAYLORD,

JNO. H. BLESSING.

Gaylord, Blessing & Co., BANKERS AND BROKERS,

ST. LOUIS.
WESTERN SECURITIES AND
HIGH QRADE MUNICIPAL BONDS
A SPECIALTY.

EDWARDS WHITAKER.

CHARLES HODGMA

Whitaker & Hodgman BOND AND STOCK BROKERS, 300 North Fourth Street, ST. LOUIS.

Geo. M. Huston & Co. BOND AND STOCK DEALERS

We buy and sell outright all Western Municipal Bonds and Stocks. We cheerfully furnish full and reliable in-formation concerning any Western se-curity without charge. Monthly quo-tation circular mailed to all applicants, New issues of municipal bonds wanted.

305 PINE STREET, ST. LOUIS, MO

MUNICIPAL SECURITIES

PITTSBURG AND VICINITY Dealt in by

las. Carothers, 90 FOURTH AVE., PITTSBURG, PA.

Davenport & Co., BANKERS AND BROKERS, RICHMOND, VIRGINIA.

ESTABLISHED, 1860.

Correspondence solicited and information furnished about Southern State, Municipal and Railroad Investment Securities.

New York Reference—CHAS. M. FRY, Esq., President Bank of New York, N. B. A.

A. Strassburger, STOCKS & BONDS BROKER.

SOUTHERN INVESTMENT SECURITIES.

Montgomery, Ala.

#### MISCELLANEOUS.

THE

Lewis Investment Co., DES MOINES, IOWA.

\$150,000. CAPITAL PAID UP, Choice Investments in the most Conservative Field in the West

SIX PER CENT Guaranteed First Mort gages on improved lands n Iowa and Eastern Nebraska. Safe and Desirable.

SIX PER CENT Debenture Bonds, secur-ed by deposit of First Mortgage Loans with an Eastern trustee. FIFTEEN YEARS' SUCCESSFUL EXPERIENCE. SEND FOR PAM-

W. A. HOTCHKISS, GEO. H. LEWIS. Act'g Secretary. President.

#### FAIRHAVEN,

BELLINGHAM BAY,

FUTURE METROPOLIS OF PUGET SOUND destined to be the great Manufacturing and Commercial Center because it has

The Largest and Safest Harbor on the Pacific Coast. The Greatest Area of adjacent Agricultural Land. The most Magnificent Forests of Timber in the world The most Magnificent Forests of Timber in the world the finest Natural Town Site and Water Front Immense Veins of the Best Coal in the West which produces a coke equal to Pennsylvania. Iron, Silveread, Gold and other ores. Extensive Quarries of e Sandstone for building purposes. Valuable information can be had of

THE FAIRHAVEN LAND COMPANY, FAIRHAVEN,

#### WASHINGTON.

#### 6% INVESTMENTS 6%

FIRST MORTGAGE GOLD BONDS,

Amounts \$500 to \$10,000.

GOLD DEBENTURE BONDS,

5, 7 and 10 Years,

ATLANTIC TRUST CO., NEW YORK, TRUSTER Amounts \$100 to \$1,000.

A FEW CHOICE 7 PER CENT FIRST MORTGAGES.

Write for Description.

Lombard Investment Co. 150 BROADWAY, NEW YORK.

Whitestone, N. Y.—The \$22,000 of 4½ per cent 30-year water bonds offered for sale on Dec. 30 were awarded to Messrs. D. A. Moran & Co. of New York, who paid a premium of

The net bonded debt of Whitestone is reported at \$75,000; assessed valuation, \$850,000; tax rate (per \$1,000), \$5.

#### STATE AND CITY DEBT CHANGES.

We subjoin reports as to municipal debts received since the Mast 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.

Kentucky-Newport .- (STATE AND CITY SUPPLEMENT, page 153.)—The following statement of municipal indebtedness has been corrected to date by means of an official report received this week. An advertisement of a new loan to be issued by the city will be found e'sewhere in this Department.

Newport is in Campbell County.

THE RESERVE TO SERVE THE PERSON NAMED IN				
LOANS-	When Due.	RENEWAL	BONDS-	
BRIDGE BONDS-		88 \$1	15,000	1894
48, J&J, \$38,000	July 1, 1911	5s, J&J, 8	34,000 Ju	lly 1, 1906
DEFICIENCY BOND	8-	WATER W	ORKS-	
-5s, J&J, \$50,000	July 1, 1904	73,08. M&N.	\$289,000.M	av 1, 1901
IMPROVEMENT BON	IDS—	7310S, M&N,	197,000.M	av 1, 1902
-8s, F&A, \$30,000	.Aug. 1, 1900			
8s, J&D, 30,000				
INTEREST is pay	vable mostly by	v Bank of An	ierica. New	York City
The Park		and the second second second	The second secon	

partly by City Treasurer.

TOTAL BONDED DEBT December, 1, 1892, was \$1,033,500, of which \$786,000 was water debt. Sinking fund assets, \$35,112. The inking fund receives yearly about \$16,000.

ASSESSED VALUATION for 1892 has not yet been reported. In 1890 it was about \$8,000,000; tax rate (per \$1,000), \$26.70, this including State tax, \$4.20; county tax, \$2.50; city tax proper, \$20.00.

Real estate is assessed at "about two-thirds its actual value." Total assessed valuation in 1887 was \$7,629,556. Property is assessed at about 23 of its actual value

POPULATION in 1890 was 24,918; in 1880 was 20,433.

Wisconsin-Ashland .- W. R. Durfee, Mayor .- The following statement of the indebtedness and valuation of Ashland has been sent to the CHRONICLE by J. B. Fitch, City Clerk. On the 25th of last June \$75,000 of 5 per cent Ashland city bonds were issued and sold to New York parties at 106:133. A-hland is situated in the county of the same

CITY BONDS— \$, J&J, \$100,000*Nov. 1, 1909 \$, J&J, 10,000†July 1,1910  FUNDING BONDS— \$, J&J, \$25,000Oct. 1, 1912  STREETS & ALLEYS— \$, J&J, \$25,000Oct. 1, 1911	Net debt Nov. 1 '92
STREETS, SEWERS & SCHOOLS-	Population in 1890 was9.956
s, J&J, \$75,000July 1, 1900	Population in 1880 was

The \$100,000 of city bonds due in 1909 are held by the State of

† The \$14,000 of city bonds due in 1910 were issued in aid of commerce and manufactures.

TAX FREE-All bonds of this city are exempt from taxation.

Kentucky-Grayson County .- (STATE AND CITY SUPPLE-MENT, page 152.) - The following statement of the debt, assets and valuation of this county has been corrected to date by means of a special report received this week from County Treasurer G. W. Stone.

County seat is Litchfield.

LOANS- RAILROAD AID BONDS	When Due.
RAILROAD AID BONDS	_
6s, J&J. \ \$93,100	1903
6s, A&O, \$\$55,100	to 1909
Subject to call at any	
Total debt Dec. 1 1892.	
Sinking fund assets	. 12,000

Tax valuation, real...\$1,100,000
Tax valuation, personal 800,000
Total assessment 1892. 1,900,000
Total assessment 1891. 1,862,137
State and county tax
(per \$1,000).........\$11:37
Population 1890 was... \$18,688

#### CHICAGO.

#### Jamieson & Co., STOCKS-BONDS.

Members New York Stock Exchange. Chicago Stock Exchange.

187-189 DEARBORN STREET. Chicago, Ills.

Private Wire to I. & S. WORMSER, NEW YORK. FLOWER & CO., NEW YORK. R. GLENDINNING & CO., PHILADELPHIA.

"Special attention given to out-of-town husiness. Correspondence solicited.

J. B. BREESE, Member New York Stock Exchange D. M. CUMMINGS, Member Chicago Stock Exchange

#### Breese & Cummings,

BANKERS AND BROKERS, 111 AND 113 MONROE STREET,

CHICAGO

Securities listed in New York, Boston or Chicago

carried on conservative margins.

A. O. SLAUGHTER, Member N. Y. Stock Exchange WM. V. BAKER, Member Chicago Stock Exchange

A. O. Slaughter & Co., BANKERS,

111-113 LA SALLE STREET, CHICAGO, HLLS.

Chicago Securities Bought and Sold.

#### Henry C. Hackney, 115 DEARBORN ST., CHICAGO. INVESTMENT SECURITIES

BOUGHT AND SOLD, Member Chicago Stock Exchange. CORRESPONDENCE SOLICITED.

#### Fred. G. Frank & Bro.

LOCAL SECURITIES A SPECIALTY. 99 WASHINGTON STREET, CHICAGO. Correspondence Invited.

#### CHICAGO.

# Company

OF CHICAGO. 92, 94 & 96 WASHINGTON STREET.

..\$1,600,000 Undivided earnings, including

220,000 200,000

GUARANTEES TITLES TO REAL ESTATE. Offers investors in real estate securities protection afforded by no other system of doing business.

Is authorized by law to act as Registrar of Stocks and Bonds, Executor, Receiver and Trustee for Estates, Syndicates, Individuals and Corporations. Trust moneys and trust securities kept separate

from the assets of the Company.

CORRESPONDENCE SOLICITED.

OFFICERS:

GWYNN GARNETT, President.
A. H. SELLERS, Vice-President.
ARCHIBALD A. STEWART, Secretary.
CHAS. R. LARRABEE, Treasurer.

DIRECTORS:

Gwynn Garnett, Cl W. D. Kerfoot, Jo George C. Walker, E. John G. Shortall, G. John DeKoven, Samuel B. Chase,

Chas. W. Drew, John P. Wilson, Edson Keith, Geo. M. Bogue, A. H. Sellers.

COUNSEL:

W. C. Goudy, A. W. Green.

John P. Wilson, A. M. Pence,

#### Herman Schaffner & Co. BANKERS.

COMMERCIAL PAPER, 100 Washington Street,

CHICAGO, ILL.

#### IOWA FARM LOANS

Are safe and sure. 21 years' experience without the loss of a dollar. Interest and

principal net to lender. Send for pamphlet.

ELLSWORTH & JONES,
521 Chamber of Commerce Bidg., Chicago.

First Nat'l Bank Bidg., Iowa Falls, Ia.;

Established 1871.

#### CHICAGO.

#### Title Guarantee & Trust Illinois Trust & Savings Bank.

CHICAGO, ILL.

CAPITAL AND SURPLUS, - 83,250,000

INTEREST ALLOWED ON DEPOSITS.

This Bank is directly under the jurisdiction and supervision of the State of Illinois, is a LEGAL DEPOSITORY for Court Moneys, and is authorized to act as TRUSTEE, EXECUTOR, RECEIVER and ASSIGNEE for ESTATES, INDIVIDUALS and CORPORATIONS.

OFFICERS:

John J. Mitchell, President.

John B. Drake, Vice-President.

Wm. H. Mitchell, Second Vice-President,

James S Gibbs, Cash'r. B. M. Chattell, Ass't Cash'r

DIRECTORS

John McCaffery.

L. Z. Leiter,

Wm. H. Mitchell,

Wm. G. Hibbard,

J. C. McMullin,

D. B. Shipman,

Frederick T. Haskell. INTEREST ALLOWED ON DEPOSITS.

## The Jennings Trust Co.,

185 DEARBORN ST., CHICAGO.

CAPITAL, PAID UP, - - -\$500,000 SURPLUS. - - - - - -\$50,000

NEGOTIATES GROUND RENTS in the City of Chicago. Takes entire charge of estates. Acts as agent for the registration and transfer of bonds and stocks and the payment of coupons, interest and dividends. Authorized by law to receive and execute trusts of every character from courts, corporations and individuals. A legal depository for court and

INTEREST ALLOWED ON DEPOSITS of money which may be made at any time and withdrawn afte five days' notice, or at a fixed date.

TRUST FUNDS AND TRUST INVESTMENTS are kept separate and apart from the assets of the Company.

J. R. WALSH, President.

CHAS. H. HULBURD, Vice-President.

FRANKLIN HATHEWAY, Secretary. SAMUEL D. WARD, Tressurer

LYMAN A. WALTON, Cashler