THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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VOL. 56. SATURDAY, APRIL 8, 1893. NO. 1450.

The Chronicle.

CLEARING HOUSE RETURNS.

For the month of March the increase over a year ago reaches 2·0 per cent in the whole country, and outside of New York the gain is 5·6 per cent. For the three months the aggregate for all the Clearing Houses exhibits an increase over 1892 of 1·5 per cent.

	March.			Three Months.		
	1893.	1892.	P. Ct.	1893.	1892.	P. Ct
	$	$		$	$	
New York	3,250,696,582	3,260,646,523	−0·3	9,879,032,793	10,046,731,425	−1·6
Boston	432,597,772	393,614,260	+9·9	1,300,664,483	1,211,029,258	+7·4
Providence	25,265,800	22,864,200	+10·5	83,625,600	69,103,500	+21·0
Hartford	10,527,501	8,890,238	+18·4	34,215,795	29,309,961	+16·7
New Haven	6,173,867	5,559,837	+11·0	19,090,999	17,624,768	+8·3
Springfield	5,698,464	5,484,622	+3·9	17,864,399	17,505,243	+2·1
Worcester	5,670,250	5,556,958	+2·0	17,311,874	16,015,889	+8·1
Portland	5,500,243	4,661,162	+18·0	16,841,656	14,449,779	+16·6
Lowell	3,920,694	3,361,473	+16·6	9,928,167	10,183,937	−2·5
New Bedford	1,782,746	1,874,138	−4·9	6,762,460	5,582,711	+21·1
Total N. Eng	497,137,337	451,864,788	+10·0	1,506,305,433	1,390,805,046	+8·3
Philadelphia	294,427,540	323,207,663	−8·9	961,591,656	970,496,580	−0·9
Baltimore	60,013,620	63,124,876	−4·9	181,507,100	202,708,287	−9·0
Pittsburg	59,486,371	60,310,354	−1·4	183,598,835	179,741,691	+2·1
Buffalo	32,990,331	33,368,073	−1·1	103,308,787	100,117,720	+3·2
Washington	10,563,994	8,241,846	+28·2	29,026,600	23,870,002	+21·6
Rochester	6,527,039	6,398,563	+2·0	20,146,699	18,251,546	+10·4
Syracuse	4,339,768	4,037,046	+7·5	12,856,775	12,078,405	+6·4
Wilmington	4,185,617	3,761,085	+11·3	12,005,508	10,936,604	+9·5
Binghamton	1,120,400	1,106,500	+1·3	3,399,300	3,257,100	+4·4
Total Middle	473,654,680	503,556,006	−5·9	1,510,441,260	1,521,456,935	−0·7
Chicago	442,964,645	404,246,598	+9·6	1,296,217,632	1,167,200,186	+11·1
Cincinnati	62,195,600	58,416,950	+6·5	192,252,850	182,642,600	+5·3
Milwaukee	39,951,830	27,075,127	+47·6	112,500,653	83,412,871	+34·9
Detroit	31,358,906	26,404,528	+18·8	95,808,442	79,645,959	+20·3
Cleveland	26,621,270	23,528,063	+13·1	77,186,220	67,[illegible]87,301	+13·9
Columbus	14,823,300	13,758,800	+7·9	42,137,600	39,187,200	+7·5
Peoria	7,958,360	8,093,448	−1·2	23,141,805	24,520,431	−5·6
Indianapolis	4,285,786	7,788,099	−45·0	13,050,439	25,824,854	−49·5
Grand Rapids	4,213,046	3,970,793	+6·1	12,620,036	11,126,649	+13·4
Lexington	2,295,131	1,949,459	+17·7	6,320,282	5,855,981	+7·9
Saginaw	1,654,914	1,424,548	+16·2	5,041,801	4,299,459	+17·3
Tot. M. West.	638,363,228	576,636,413	+10·7	1,876,277,760	1,691,503,491	+10·9
San Francisco	67,187,506	66,760,929	+0·6	193,329,738	192,888,017	+0·2
Portland	8,242,380	8,878,260	−7·2	24,362,941	25,448,442	−4·3
Salt Lake City	6,[illegible]1,469	7,461,484	−17·6	18,513,035	21,287,560	−13·0
Seattle	5,016,137	4,243,052	+18·2	13,738,219	11,704,635	+17·4
Tacoma	4,260,456	3,950,080	+7·9	12,139,995	11,398,372	+6·5
Los Angeles	4,300,720	3,503,543	+22·8	12,549,400	9,856,569	+27·3
Great Falls	951,086	1,115,911	−14·8	2,947,970	3,275,919	−10·0
Total Pacific	96,109,754	95,913,259	+0·2	277,581,298	275,859,514	+0·6
Kansas City	47,587,665	39,188,943	+21·4	138,525,541	116,401,811	+19·0
Minneapolis	27,017,977	29,988,427	−9·9	86,013,508	92,273,095	−6·8
Omaha	30,197,935	21,982,997	+37·4	91,887,398	68,301,798	+34·4
Denver	22,323,305	22,321,704	+0·01	65,557,010	63,117,433	+3·9
St. Paul	20,156,662	20,083,201	+0·35	62,447,322	60,369,005	+3·4
Duluth	9,905,228	7,809,853	+26·8	26,584,603	24,161,365	+10·0
St. Joseph	8,919,121	7,950,279	+12·2	26,581,570	22,537,923	+17·9
Sioux City	5,213,103	4,635,376	+12·5	16,141,518	13,967,072	+15·6
Des Moines	5,191,200	3,993,890	+30·0	13,918,191	11,473,229	+21·3
Lincoln	2,569,776	2,844,749	−9·7	7,983,163	8,532,064	−6·8
Wichita	2,359,849	2,543,678	−7·2	6,865,935	7,098,819	−3·3
Topeka	1,770,014	1,592,312	+11·2	5,396,085	5,195,435	+3·9
Tot. oth'r W.	183,241,865	164,937,409	+11·1	547,901,844	493,459,049	+11·0
St. Louis	108,371,973	99,186,662	+9·3	316,613,480	294,811,913	+7·4
New Orleans	46,870,299	44,176,459	+6·1	159,195,559	145,402,971	+9·5
Louisville	34,579,073	29,448,702	+17·4	105,858,598	91,676,027	+15·5
Galveston	13,806,299	9,650,884	+43·1	41,810,295	31,953,312	+30·9
Houston	12,008,410	7,849,799	+53·0	37,437,489	24,723,642	+51·4
Memphis	9,440,784	17,392,588	−45·7	30,545,283	44,386,133	−31·2
Richmond	10,716,935	10,464,763	+2·4	31,229,637	31,930,929	−2·2
Nashville	8,150,447	8,583,705	−5·0	28,124,810	25,062,292	+12·2
Savannah	7,961,469	6,311,052	+26·1	22,279,756	21,427,021	+4·0
Atlanta	5,712,982	5,062,927	+12·8	19,092,735	17,759,207	+7·5
Charleston	4,655,106	3,893,687	+17·0	14,015,131	12,8[illegible]0,3[illegible]3	+9·2
Dallas	5,442,402	4,955,301	+9·8	15,176,498	14,004,446	+8·4
Norfolk	3,987,735	4,330,484	−7·9	11,074,066	12,251,200	−9·6
Waco	2,882,361	2,286,569	+26·1	9,265,193	8,256,378	+12·2
Fort Worth	2,712,285	2,378,202	+14·0	8,368,151	7,442,445	+12·4
Birmingham	2,240,531	2,569,678	−12·8	6,950,698	7,258,151	−4·2
Chattanooga	1,928,065	1,928,000	+0·0	5,984,427	5,508,000	+8·6
Total South.	281,469,106	260,472,502	+8·1	863,021,806	796,684,103	+8·3
Total all	5,420,672,552	5,314,026,900	+2·0	16,460,562,194	16,216,499,563	+1·5
Outside N. Y.	2,169,975,970	2,053,380,377	+5·6	6,581,529,401	6,169,768,138	+6·7
Montreal	50,791,417	45,082,566	+12·7	147,439,779	127,175,360	+15·9
Toronto	26,289,197	27,052,738	−2·8	80,213,633	79,732,262	+0·6
Halifax	4,759,005	4,687,577	+1·5	14,006,041	15,314,381	−8·5
Hamilton	3,124,681	2,872,198	+8·8	9,248,002	8,910,118	+3·8
Tot. Canada.	84,957,300	79,695,079	+6·6	250,907,455	231,132,121	+8·6

☞ For table of clearings by telegraph see Page 564.

The total for all the clearing houses records a falling off from the correponding period of 1892 of 11·5 per cent.

	Week Ending April 1.			Week End'g Mar. 25.	
	1893.	1892.	P. Cent.	1893.	P. Cent.
	$	$		$	
New York	582,634,722	706,037,489	−17·5	638,882,361	−1·1
Sales of—					
(Stocks.....shares.)	(1,094,474)	(1,684,302)	(−35·0)	(1,489,230)	(−16·5)
(Cotton.....bales.)	(1,180,000)	(410,100)	(+187·8)	(884,400)	(+36·9)
(Grain.....bushels.)	(22,015,112)	(47,995,500)	(−54·1)	(22,789,625)	(−55·6)
Boston	90,578,117	95,766,911	−5·4	89,166,144	+5·5
Providence	4,958,100	4,996,700	−0·8	5,310,500	+10·6
Hartford	1,989,929	1,991,683	−0·1	2,266 388	+28·1
New Haven	1,230,158	1,272,276	−3·5	1,285,467	+9·0
Springfield	1,220,000	1,395,354	−12·6	1,219,017	+2·3
Worcester	1,297,583	1,410,470	−8·0	1,274,707	+4·0
Portland	1,063,563	1,205,366	−12·6	1,106,535	+12·1
Lowell	548,875	683,229	−20·0	563,512	−7·2
New Bedford	424,768	415,622	+2·2	358,907	−13·3
Fall River*	729,885	.....	...	812,898	....
Total New England	103,301,093	109,140,611	−5·3	102,551,177	+6·1
Philadelphia	54,372,615	65,584,885	−17·1	62,957,909	−14·3
Pittsburg	11,285,445	13,029,767	−13·4	13,965,583	−0·8
Baltimore	11,524,485	13,706,127	−15·9	13,043,870	+4·9
Buffalo	6,921,535	6,881,476	+0·6	7,622,734	−1·2
Washington	2,232,429	1,856,261	+20·3	2,196,169	+32·9
Rochester	1,406,361	1,526,501	−7·9	1,363,794	+8·5
Syracuse	817,435	789,653	+7·3	1,036,075	+25·6
Wilmington	852,860	797,270	+6·9	914 424	+9·6
Binghamton	228,700	237,900	−3·9	249,500	+3·3
Total Middle	89,671,865	104,409,840	−14·1	103,350,058	+8·1
Chicago	93,624,261	87,350,475	+7·2	89,800,327	+4·9
Cincinnati	12,698,500	12,738,550	−0·3	13,251,900	+8·7
Milwaukee	8,211,422	5,899,047	+39·2	8,700,170	+60·9
Detroit	6,400,000	5,644,539	+13·4	6,565,617	+15·2
Cleveland	5,228,645	4,805,686	+8·8	5,636,384	+20·2
Columbus	2,747,000	3,376,900	−18·7	3,249,100	+10·2
Peoria	1,600,000	1,927,900	−17·0	1,534,500	−23·5
Indianapolis	783,288	1,688,397	−53·6	860,572	−54·0
Grand Rapids	776,255	664,731	+16·8	874,665	−3·5
Lexington	431,124	355,503	+21·3	349,643	−14·6
Saginaw	334,109	258,080	+29·5	325,028	+31·5
Akron	225,469	212,271	+6·4	217 892	+16·1
Bay City*	277,044	.....	...	267,663	....
Springfield, O.*	204,020	.....	...	.....	....
Total Middle Western	133,060,077	124,922,079	+6·5	131,394,795	+7·6
San Francisco	14,377,780	15,155,871	−5·1	12,793,940	+9·1
Portland	1,490,369	2,029,779	−26·6	1,638,490	−1·7
Salt Lake City	1,148 720	1,500,000	−23·4	1,400,000	−11·5
Seattle	1,003,433	855,682	+17·3	930,409	+1·8
Tacoma	918,444	707,787	+29·8	900,000	−4·4
Los Angeles	853,941	677,855	+26·0	850,558	+15·0
Great Falls	183,573	240,000	−23·5	199,191	−13·4
Sioux Falls	159,340	155,000	+2·8	195,000	+30·0
Spokane*	722,691	.....	...	881,195	....
Helena*	891,379	.....	...	930,169	....
Albuquerque*	97,590	.....	...	63,2[illegible]5	....
Total Pacific	20,135,650	21,321,984	−5·6	18,907,588	+5·3
Kansas City	10,460,883	8,631,765	+21·2	10,335,035	+22·3
Minneapolis	4,988,778	6,201,724	−19·5	5,552,193	−8·2
Omaha	6,181,140	4,532,208	+36·4	6,015,146	+17·4
St. Paul	3,685,557	4,804,773	−23·3	4,420,528	+5·1
Denver	4,154,204	4,366,444	−4·9	4,959,575	+3·6
Duluth	2,001,031	1,520,938	+31·6	2,430,154	+40·0
St. Joseph	1,865,720	1,519,239	+22·8	1,637,510	+2·0
Sioux City	1,068,935	1,108,143	−3·5	1,134,489	+5·4
Des Moines	1,256,280	904,546	+38·9	1,110,625	+37·9
Lincoln	442,592	614,535	−28·0	519,788	−11·1
Wichita	522,513	538,725	−3·0	516,753	−4·0
Topeka	364,151	336,055	+8·4	404,831	+13·7
Fremont	103,891	99,883	+4·0	88,453	+4·3
Emporia, Kan.*	.....	.....	...	.....	....
Total Other Western	37,095,675	35,178,978	+5·4	39,155,680	+10·5
St. Louis	22,167,870	20,653,731	+7·3	22,448,921	+10·9
New Orleans	8,454,027	9,302,637	−9·1	10,209,472	+5·9
Louisville	6,989,302	7,158,279	−2·2	6,994,106	+12·0
Galveston	3,337,226	2,091,820	+59·5	2,831,700	+54·2
Houston	2,634,178	1,524,585	+73·0	2,709,377	+107·7
Memphis	1,793,979	2,867,581	−37·4	1,989,866	−43·8
Richmond	2,188,519	2,065,799	+5·9	2,153,889	+5·2
Nashville	1,275,563	1,772,194	−28·0	1,861,432	+10·6
Savannah	1,599,651	1,220,308	+31·1	1,433 539	+7·6
Atlanta	1,129,582	1,363,848	−17·2	1,200,025	+14·3
Charleston	916,593	875,000	+4·8	1,065,859	+6·6
Dallas	1,075,602	1,000,000	+7·4	1,035,196	+4·9
Norfolk	859,350	709,070	+21·1	880,548	+2·6
Waco	750,340	449,224	+67·0	620,982	+69·6
Fort Worth	601,497	398,997	+50·8	600,000	+5·8
Birmingham	459,934	560,613	−18·0	528,159	−10·3
Chattanooga	380,835	436,943	−12·8	412,509	+1·0
Jacksonville*	.....	.....	...	522,438	....
Columbus, Ga.*	145,458	.....	...	173,293	....
Total Southern	56,612,078	54,449,229	+4·0	58,975,575	+9·8
Total all	1,022,511,160	1,155,460,210	−11·5	1,093,217,243	+0·8
Outside New York	439,866,438	449,422,721	−2·1	454,334,876	+3·6
Montreal	10,513,145	9,771,855	+7·6	12,772,836	+30·6
Toronto	4,610 012	5,728,462	−19·5	5,556,369	+6·1
Halifax	730,680	899,829	−18·8	872,421	−27·8
Hamilton	597,992	756,651	−21·2	642,262	+14·7
Total Canada	16,451,829	17,158,800	−4·1	19,843,888	+18·2

* Not included in totals.

THE

STATE AND CITY DEPARTMENT.

See pages 589, 590, 591, 592 and 593 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.

A new edition of the

STATE AND CITY SUPPLEMENT,

revised to as near the day of publication as possible, will be issued April 29, and will be given without charge to all yearly subscribers of the **Chronicle.**

THE FINANCIAL SITUATION.

Gold shipments have been on a somewhat larger scale this week, $1,500,000 having gone out on Tuesday and $500,000 more having been engaged for shipment on the steamer sailing to-day. The effect on the Treasury gold holdings, however, has been smaller than might have been expected. The figures are being watched a little more closely even than heretofore, as the Government had 5½ million dollars quarterly interest on the 4 per cent bonds to pay out on the first of the month. By the statement issued yesterday the total gold holdings of the Treasury were reported at $106,292,012, this being presumably before the gold to be exported to-day had been withdrawn. Last Saturday, the first of the month, the total, as we show in another article, was $106,892,223, and this compares with $103,284,218 on the first of March. The Treasury situation thus still continues better than it was a few weeks ago. Money has remained comparatively easy during the week, notwithstanding the gold exports, as the banks have gained on the operations of the Sub-Treasury and have received large amounts from the interior. On the Stock Exchange the tone has continued to improve, and some further advance in prices has occurred. The decision in the United States Circuit Court at Toledo in the case of the railroad engineers is favorably regarded. We comment upon it in another article.

The resignation by Mr. McLeod of his positions as President and Receiver of the Philadelphia & Reading Railroad Company is a wise step, and cannot but commend itself to all those who have at heart the vast interests represented by that company. Just what precipitated the resignations is of course not known. Mr. McLeod in his letter states that he resigns because it is his belief that needed financial assistance will not be accorded the company so long as he shall continue to hold office. That belief, it is hardly necessary to say, is grounded on easily understood facts, and in this sense the resignation is creditable to him. Reorganization of the property will now be facilitated, and doubtless it will be much easier to harmonize opposing interests. From that point of view the event affords encouragement not only to Reading security holders but to general financial interests as well. If a successor to Mr. McLeod is to be appointed, care should be taken that a man is selected who has the requisite qualifications for the place. It is quite evident that it is not the finances alone that require reorganizing. The coal business of the company is just as seriously in need of attention. The company held almost 1¼ million tons of unsold coal last September, and still had over eleven hundred thousand tons of it in February, after an exceptionally severe winter. If the Reading is to continue in the coal business, some way ought to be found of disposing of its coal after it has been mined.

The Cleveland Cincinnati Chicago & St. Louis management have devised a very comprehensive scheme to provide for the present and future capital wants of the company for new construction and equipment. It is proposed to make a new mortgage for $50,000,000, of which $29,000,000 are to be reserved against present outstanding bonds. Of the remainder, it is intended that $5,000,000 bonds shall be sold and the proceeds used to cover outlays for construction and additions already made or in progress, or which may be undertaken during the present and the next fiscal year. The rest of the bonds are to be issued only for like additions thereafter at an aggregate not exceeding one million dollars in any one fiscal year, which it is thought will be sufficient to provide for the regular construction and equipment outlays, and leave the company in position to pay dividends out of earnings. The proposition is to be acted on at a special meeting of the stockholders called for the 10th of May. As regards the decrease in earnings which has been such a feature of the returns for the winter months, the directors state that it is due to special causes which they believe to be temporary. It is their opinion that the property is abundantly able to take care of its fixed charges, including the increase arising from the issue of the new bonds from year to year, and to continue paying the regular dividends.

The Mobile & Ohio management have won an important victory in the case brought against them by the opposing stockholders, who sought to oust them from control of the property. The decision is by the Supreme Court of the State of Alabama, and it sustains the validity and sanctity of the contract and agreement by which the voting power was lodged in a voting trust. The sale of the South Carolina Railway has been postponed from April 11 to December 12. The Western New York & Pennsylvania Railroad Company has been placed in the hands of a receiver, on a friendly proceeding. The trouble arises out of the inability of the company to pay the interest on the second mortgage bonds in cash. The New York New Haven & Hartford this week took full possession of the Old Colony property. A report comes from Chicago that the Central Traffic Association has reaffirmed its determination absolutely to maintain rates throughout the territory within its jurisdiction, and it is also reported that Western roads have formed an agreement to maintain passenger rates. On the other hand, the Nebraska Legislature has passed a Maximum Freight Bill materially reducing rates in Nebraska, which it is hoped the Governor will not sign. It seems almost incredible that at a period when the roads are having such a hard time trying to eke out an existence, an attempt should be made further to embarrass them in this way. Crop reports are beginning to attract some attention. The Agricultural Bureau at Washington is expected to issue its monthly statement next week. Advices from the State bureaus concerning the condition of winter wheat are not very favorable just now, but we hardly think any one will mourn over that, as the reserves are so very large.

Money on call, as represented by bankers' balances, has been in abundant supply from local banks and from bankers who are unable satisfactorily to place their funds on time, but rates rule at fair figures. The range for the week has been from 7 to 3 per cent, the aver-

age having probably been about 5 per cent, at which renewals have been made. Banks and trust companies quote 6 as the minimum. Time money is in fair supply at 6 per cent, with the gold note requirement pretty generally enforced. The demand is neither large nor urgent, but at a concession in the rate and in the quality of the securities a good business could be done. Rates are 5½ per cent for 30 days and 6 for longer dates. Commercial paper is dull in the city, and while there has been a moderate demand from the Eastern States, the recent failures in Nashville and in Minneapolis, which have fallen heavily among Eastern banks, have had a depressing effect and have diminished the trade in paper. The supply is good and of high quality, but rates do not decline. Quotations are 5½ to 6 per cent for 60 to 90-day endorsed bills receivable; 6 to 7 for four months' commission house names, and 6½ to 8 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 $8,118,000 out of $10,663,075 surplus reserve reported by all the institutions in the Clearing House.

The feature abroad during the week has been the formation of a new ministry in France with M. Dupuy as Premier, but by some the Cabinet is regarded as only provisional, to continue until the adjourment of the Parliament on the 24th. The financial crisis in Australia does not seem to have come to an end yet. Early in the week the Commercial Bank of Australia, with deposits of over £12,000,000, suspended payment on account, it is said, of the very heavy withdrawals that were in progress for about a year. The cable states that a scheme for reorganizing the institution is already being discussed. In Germany authorization has been obtained for a new Imperial loan of 152,228,147 marks. The cable reports discounts of 60 to 90 day bank bills in London 1¼ per cent. The open market rate at Paris is 2¼ per cent, at Frankfort it is 2 per cent and at Berlin 1⅞ per cent. The Bank of England, according to our special cable from London, lost £743,000 gold for the week and held at the close of the week £25,491,018; our correspondent also advises us that the loss was the result of the shipment of £763,000 gold to the interior of Great Britain and the importation of £20,000 from Egypt. No gold was taken from the Bank for export. The Bank of France gained £140,000 gold for the week, and the Bank of Germany since the last report lost £2,058,000 of this metal, the most of it presumably going to the interior for the April settlements.

Foreign exchange has been dull and steady to firm this week at 4 87 for 60 day and 4 89 for sight, no change having occurred, and these rates being posted by all the drawers. The market has been without special feature, and the supply of commercial bills has just about met the inquiry. The mercantile demand for remittance has been limited because of slow collections and the inability of merchants to obtain ready discounts for their paper. The market closed firm yesterday at the above rates. Quotations for actual business were 4 86 to 4 86¼ for long, 4 87¾ to 4 88 for short, 4 88 to 4 88¼ for cable transfers, 4 85¼ to 4 85½ for prime and 4 85 to 4 85¼ for documentary commercial bills. Gold to the amount of $1,000,000 was shipped on Tuesday by Lazard Freres and $510,000 by Heidelbach, Ickelheimer & Co. and $500,000 was engaged yesterday by Lazard Freres for export to-day.

Our statement of bank clearings for March indicates a continued large volume of mercantile business. Taking the aggregate of all the clearing houses from which we get returns, there is a further small increase the present year (107 million dollars, or 2 per cent) after an increase of 1,080 million dollars, or over 25 per cent, in the same month last year. We attribute the increase to the volume of mercantile transactions, because as concerns business on the New York Stock Exchange the stock sales in March 1893 were smaller than those for March 1892, and besides this there was an important saving in ordinary bank clearings on this Stock Exchange business through the operation of the new Stock Clearing House. It should perhaps also be stated that Good Friday, which is observed as a holiday at several points, came in March this year, while last year it came in April, and that this also operated to reduce clearings in 1893. The following shows the totals, both with and without New York, for the first three months of 1893 and 1892.

MONTHLY CLEARINGS.

Month.	Clearings, Total All.			Clearings Outside New York.		
	1893.	1892.	P. Ct.	1893.	1892.	P. Ct.
	$	$		$	$	
January....	5,954,692,890	5,675,631,573	+4·9	2,393,251,478	2,127,015,607	+12·5
February ..	5,085,196,752	5,226,841,090	−2·7	2,018,301,953	1,989,372,154	+1·5
March	5,420,672,552	5,314,026,900	+2·0	2,169,975,970	2,053,380,377	+5·6
1st quar..	16,460,562,194	16,216,499,563	+1·5	6,581,529,401	6,169,768,138	+6·

It will be observed from the foregoing that while with New York included the gain over last year for March is 2·00 per cent, outside of New York the increase is as much as 5·6 per cent. Looking at the returns of the leading cities, we find larger or smaller gains at Chicago, Milwaukee, Boston, St. Louis, Cincinnati, Detroit, Kansas City, Omaha, Cleveland, New Orleans and Louisville. Only a very few points show diminished clearings outside of New York, where the decrease is trifling and due entirely to the stock business; among the leading cities, Philadelphia, Baltimore, Pittsburg and Minneapolis are the only ones obliged to report a falling off. The following furnishes a comparison for four years—both for March and the three months ending with March.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	March.				January 1 to March 31.			
	1893.	1892.	1891.	1890.	1893.	1892.	1891.	1890.
	$	$	$	$	$	$	$	$
New York...	3,251	3,261	2,446	2,823	9,879	10,047	7,708	8,919
Chicago.....	443	404	334	305	1,296	1,167	973	854
Boston.....	433	394	361	403	1,301	1,211	1,133	1,230
Philadelphia	294	323	252	303	962	970	802	902
St. Louis	108	99	90	87	317	295	270	265
San Fran'co.	67	67	78	65	193	193	210	181
Baltimore...	60	63	56	62	185	202	176	190
Pittsburg ...	59	60	53	62	184	179	159	186
Cincinnati...	62	58	53	52	192	182	163	156
New Orleans	47	44	45	42	159	145	163	158
Kansas City.	48	39	36	40	139	116	105	113
Louisville...	35	29	31	33	106	91	92	106
Minneapolis.	27	30	23	18	86	92	68	53
Milwaukee..	40	27	22	21	112	83	70	66
Detroit	31	26	24	22	96	79	69	62
Providence..	25	23	22	20	84	69	69	66
Omaha.....	30	22	17	20	92	68	51	56
Cleveland...	27	24	20	18	77	68	61	56
Total.....	5,087	4,993	3,963	4,396	15,460	15,257	12,342	13,619
Other cities..	334	321	271	245	1,001	959	832	727
Total all...	5,421	5,314	4,234	4,641	16,461	16,216	13,174	14,346
Outside N.Y.	2,170	2,053	1,788	1,818	6,582	6,169	5,466	5,427

As regards the stock transactions on the New York Stock Exchange, these aggregated 7,390,694 shares for March 1893 as against 8,933,946 shares for March 1892, being thus over 1½ million shares less.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

Month.	1893. Number of Shares.	1893. Values. Par.	1893. Values. Actual.	1892. Number of Shares.	1892. Values. Par.	1892. Values. Actual.
		$	$		$	$
Jan....	10,583,961	964,551,825	705,648,128	9,992,043	933,019,100	533,383,777
Feb....	10,742,925	886,537,950	566,749,945	11,434,111	946,071,600	571,380,647
March.	7,390,694	667,797,100	453,432,872	8,933,946	773,129,890	484,094,977
1st qr	28,717,580	2,518,886,875	1,725,830,945	30,360,100	2,652,220,590	1,588,859,401

The value of the share sales this year in March, it will be seen, was 453 million dollars, as compared with 484 million dollars last year in the same month.

The Southern Pacific Company for February has a good statement of earnings. On the whole 6,535 miles of road operated, both east and west of El Paso, which is an increase of 82 miles over the mileage operated in the same month last year, there is an improvement of $106,502 in gross earnings and an improvement of $58,029 in net earnings. For January and February combined there is an improvement of $384,466 in gross earnings and an improvement of $288,368 in net earnings. The Denver & Rio Grande for February shows a decrease of $31,715 in gross and a decrease of $31,616 in net. For the eight months of the company's fiscal year since the 1st of last July, net earnings are $2,847,622 for 1892–93, against $2,616,445 for 1891–92. The Mexican Central reports net of $193,321 for February 1893, against $169,108 for February 1892; the Louisville New Albany & Chicago $49,644 against $66,330; the Philadelphia & Erie $67,547 against $105,425; the Kansas City Fort Scott & Memphis $126,852 against $104,525; the Kansas City Clinton & Springfield $13,783 against $9,239; the Current River $5,141 against $6,002.

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

Week Ending April 7, 1893.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency	$5,692,000	$1,732,000	Gain $3,960,000
Gold	1,131,000	282,000	Gain. 849,000
Total gold and legal tenders	$6,823,000	$2,014,000	Gain.$4,809,000

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

Week ending April 7, 1893.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement, as above	$6,823,000	$2,014,000	Gain.$4,809,000
Sub-Treas. oper. and gold exports...	18,800,000	17,200,000	Gain. 1,600,000
Total gold and legal tenders.....	$25,623,000	$19,214,000	Gain.$6,409,000

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

Bank of	April 6, 1893. Gold.	April 6, 1893. Silver.	April 6, 1893. Total.	April 7, 1892. Gold.	April 7, 1892. Silver.	April 7, 1892. Total.
	£	£	£	£	£	£
England.....	25,491,018	.....	25,491,018	25,088,118	.....	25,088,118
France.....	66,543,165	50,990,496	117,533,661	56,707,000	50,916,000	107,623,000
Germany*....	32,670,375	10,890,125	43,560,500	35,196,000	11,732,000	46,928,000
Aust.-Hung'y	10,434,000	17,475,000	27,909,000	5,465,000	16,712,000	22,177,000
Netherlands..	3,183,000	7,180,000	10,363,000	3,179,000	6,822,000	10,001,000
Nat.Belgium*	2,958,000	1,479,000	4,437,000	2,861,333	1,430,667	4,292,000
Spain.....	7,713,000	5,852,000	13,565,000	7,254,000	4,433,000	11,687,000
Tot. this week	148,992,558	93,866,621	242,859,179	135,750,451	92,045,667	227,796,118
Tot. prev. w'k	151,735,108	94,124,119	245,859,227	136,311,177	92,272,667	228,583,844

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

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

THE CONDITION OF THE TREASURY.

The first of April Treasury statements attract attention, not only because they are the first month's returns under the new Administration of the Government, but also because they indicate some change for the better in the state of our national finances, relieving to that extent the tension felt in financial circles regarding the Treasury situation. Of course the new Government has not been in power long enough to mature any definite line of policy for dealing with the embarrassments that confront the Treasury Department by reason of the silver purchases and the heavy drafts on revenues made by the Congressional appropriations, nor, in view of the continued potency of these agencies, can it be regarded that all cause for anxiety has passed away. Nevertheless it is gratifying to find that the term of the new Administration has opened auspiciously, that a crisis in Treasury affairs which at one time seemed imminent has happily been averted, and that for the moment, therefore, the outlook is a little brighter.

Very naturally one turns first of all to the item showing the Government gold holdings, for everything else centres about that. As indicated by us from week to week, these gold holdings have been on the increase during the month. For April 1 they are $106,892,224, against $103,284,219 on March 1, an addition of $3,608,005—in face, too, of gold exports to Europe of about 3⅓ million dollars. That, however, hardly indicates the full measure of the improvement which has occurred. Of the gold exports of $3,300,000, $2,300,000 were made early in the month, namely on Tuesday, March 7, the day that Secretary Carlisle took charge of the national finances, and on that day it is understood the gold holdings got down to only $101,250,000—that is, there was then only 1¼ million dollars "free" gold in the Treasury over and above the 100 millions reserve. Starting from that low point, then, the increase to $6,892,224 marks an addition to the total of about 5⅝ million dollars. The accumulation of this gold was facilitated by the restriction of the gold outflow, only a million gold having been exported after that in the month—$500,000 going on Tuesday, March 21, and $500,000 on Tuesday, March 28; the operation has also been facilitated by the action of the banks in various parts of the country in seeking small bills in exchange for deposits of gold. The present week the gold outflow has been resumed on a larger scale, $1,500,000 having been shipped on Tuesday and $500,000 having also been engaged for shipment to-day; besides this quite a large amount of interest on the U. S. 4 per cent bonds fell due on the 1st of April; but though the Treasury reserve is by no means large, at least the Government is better prepared for a drain than it was last month. The following table compares the holdings of all kinds of money April 1, March 1 and February 1.

1893.	February 1.	March 1.	April 1.
Holdings by Treasurer in Sub-Treasuries—	$	$	$
Net gold coin and bullion.....	108,181,714	103,284,219	106,892,224
Net silver coin and bullion.....	5,554,409	8,301,681	7,750,136
Net U. S. Treasury notes, act July 14, 1890...	4,019,143	5,420,240	6,533,367
Net legal tender notes.....	12,536,878	13,256,274	13,217,702
Net national bank notes.....	7,768,176	5,578,127	3,827,111
Net fractional silver.....	11,346,523	10,971,876	11,165,155
Total cash in sub-treasuries, net.....	149,406,837	146,812,417	149,385,695
Amount in national banks.....	15,405,998	15,112,204	15,163,808
Total cash in banks and sub-treasuries.	164,812,835	161,924,621	164,549,503
Deduct other liabilities* *net*.....	39,547,767	37,796,533	38,918,775
Actual cash balance.....	125,265,068	124,128,088	125,630,728

* Chiefly "Disbursing Officers' balances."

This shows that not only have the gold holdings increased during the month, but the total money holdings have also increased, standing at $149,385,695 April 1 against $146,812,417 March 1. Counting the amounts in the depositary banks, which did not vary greatly from 15 million dollars at either date, the total cash held by the Government in sub-treasuries and in banks was $164,549,503 April 1, against $161,-924,621 March 1, giving an increase of about 2⅝ million dollars. Moreover, it will be seen by the last line in the foregoing table that the cash balance of the Treasury, in other words the balance of money remaining after allowing for the ordinary current liabilities, also increased during the month, being $125,630,728 April 1, against $124,128,088 March 1. Stated in another way, the available balance of the Government above the 100 millions gold reserve was $25,630,728 April 1, against $24,128,088 at the beginning of last month. The change is not very important, but it is in the right direction.

There are some other encouraging features in the present monthly returns. We find, for instance, that not only has the available balance increased $1,502,640 during the month, but the aggregate of the interest and non-interest-bearing debt fell off $453,533, thus showing a reduction in the net debt of the country of nearly 2 million dollars. In the month preceding (February) there was an *in*crease in net debt of about six hundred thousand dollars. We also notice that there has been a gain in the Government revenues for the month. For February the total of the revenues had fallen slightly below the corresponding total for last year. The aggregate for March 1893 is $34,438,000, against $30,049,000 for March 1892, $30,488,000 for February 1893 and $30,-756,000 for February 1892. Of course the gain is largely in the Customs revenues, and reflects the heavy merchandise imports, and yet it is not confined to that item but extends to the internal revenue and the other items of receipts. In February 1893, with revenues of $30,488,000, the month's disbursements were $31,677,-000, or $1,189,000 in excess of the receipts. For March 1893, as against revenues of $34,438,000, the disbursements were $32,373,000, showing an excess of *receipts* of $2,065,000. As one of the difficulties the Treasury officials have had to contend with for some time past in their efforts to increase the gold holdings has been the insufficiency of the revenues to meet the heavy Congressional appropriations, even under the increase in such revenues as compared with last year (for the nine months to March 31 the disbursements have been $298,606,000, against receipts of $295,990,000), the change in the result for March possesses decided interest, though to be sure it would be venturesome to conclude that a like state of things can be counted on in future months.

We may sum up our analysis for the month, then, by saying that there has been (1) an increase in the Treasury gold holdings, (2) an increase in the total money holdings, (3) an increase in the available cash balance, (4) a decrease in the aggregate debt of the country, and (5) an augmentation in the Government revenues and a surplus of revenues above the disbursements. Of course these are the results for a single month, and it is easy to exaggerate their significance and importance. Still, at the present juncture even a temporary turn in the tide is welcome, and with the aid of such little helps it is possible that Treasury affairs may be guided safely through the present trying period. At all events time is given for a fuller study and consideration of the whole matter.

THE DECISION IN THE CASE OF THE RAILROAD ENGINEERS.

Judges Ricks and Taft, in the United States Circuit Court at Toledo, rendered their decisions on Monday in the cases of the Toledo Ann Arbor & North Michigan Railway against the Lake Shore & Michigan Southern and the various other connecting roads of the Ann Arbor line and against Chief Arthur and the Brotherhood of Locomotive Engineers. The decisions are clear and very comprehensive, no attempt being made to evade any issue fairly before the Court. The decisions involve not only important questions, but important points of law not previously passed upon.

It is well to understand that the decisions in this instance, as also the decision referred to by us last week of Judge Billings in the United States Circuit Court at New Orleans in the case of the United States *vs.* the Workingmen's Amalgamated Council, are based on acts of Congress relating to commerce between the States, though not on the same acts. In the case before Judge Billings, in which the United States was the complainant, the bill of complaint was filed under the Act of July 2, 1890, entitled "An Act to protect trade and commerce against unlawful restraints and monopolies," more commonly known as the anti-trust law, and by the first section of which "every contract, combination in the form of trust or otherwise, or conspiracy, in restraint of trade or commerce among the several States, or with foreign nations, is * * declared to be illegal," and which furthermore provides that every person who shall make any such contract or engage in any such combination, or conspiracy, shall be deemed guilty of a misdemeanor, and, on conviction thereof, shall be punished by fine not exceeding five thousand dollars, or by imprisonment not exceeding one year, or by both said punishments, in the discretion of the Court.

The cases before Judges Ricks and Taft, on the other hand, were brought under the Inter-State Commerce Law. The facts are pretty familiar. There was a strike of the engineers on the Toledo Ann Arbor & North Michigan road. The Brotherhood of Locomotive Engineers, through Chief Arthur, with the intention of crippling the Ann Arbor road in the movement of its traffic, ordered the engineers of connecting roads to refuse to handle freight or cars coming from, or intended for, the Ann Arbor road. The Ann Arbor company thereupon brought suit against the various connecting roads to compel them to do their duties as inter-State carriers, and against Chief Arthur to restrain him from carrying into effect the now famous Rule 12 of the Brotherhood of Engineers—the rule under which the engineers on the connecting roads were ordered to enforce the boycott against the Ann Arbor line. On these applications temporary restraining orders had been issued, and the question before the Court was whether, on the evidence produced, these orders should be continued in force.

The decision of Judge Ricks was in the case of the engineers and firemen of the Lake Shore who had been arraigned for contempt in not obeying the order of the Court. On the facts as they appeared after examination, Judge Ricks finds that with one exception the men quit the service of the Lake Shore road under circumstances when they had a right to do so, and that they were not therefore in contempt of court because of

such conduct. The one man held for contempt is Engineer James Lennon, and he is held because the Court is convinced "that he did not quit the service of the company in fact, and did not intend to do so, and that his pretense to do so was a trick to evade the order of the Court. Being in the service of the company when he refused to switch the Ann Arbor car into the train at Alexis, and having then full knowledge of the terms and meaning of the order of the Court, that order was then in full force and commanded him to do the very thing he refused to do. He therefore deliberately and knowingly violated the mandate of the Court and was guilty of contempt."

Judge Taft's opinion is on the injunction suit itself, and goes fully and broadly into the whole matter. The Court holds that it was not illegal for the employes of the complainant company (the Toledo Ann Arbor & North Michigan) to combine to withhold their labor from it, but draws a sharp distinction between a strike and a boycott. The strike, so far as its character was shown in the evidence, was lawful, because it was for the lawful purpose of selling the labor of those engaged in it for the highest price obtainable and on the best terms. The Court even goes so far as to say that the probable inconvenience or loss which its employes might impose on the complainant company by withholding their labor would, under ordinary circumstances, be a legitimate means available to them for inducing a compliance with their demands. The situation of the employes of the defendant companies, however, was quite different. They were not dissatisfied with the terms of their employment. What these employes sought to do was to deprive the defendant companies of their labor unless the companies would consent "to do a criminal and unlawful injury to the complainant" and neither law nor morals, says the Court, can give a man the right to labor or withhold his labor for such a purpose.

Why is the act "criminal and unlawful?" Because Section 3 of the Inter-State Commerce Law declares that all common carriers subject to the provisions of the act "shall, according to their respective powers, afford all reasonable, proper and equal facilities for the interchange of traffic between their respective lines, and for the receiving, forwarding and delivering of passengers and property to and from their several lines and those connecting therewith," and because by Section 10 of the same act it is provided that "any common carrier subject to the provisions of this act, or whenever such common carrier is a corporation, any director or officer thereof, or any receiver, trustee, lessee, agent, or person acting for or employed by such corporation, who alone, or with any other corporation, company, person, or party * * * shall wilfully omit or fail to do any act, matter or thing in this act required to be done, or shall cause or wilfully suffer or permit any act, matter, or thing so directed or required by this act to be done, not to be so done, or shall aid or abet any such omission or failure * * * shall be deemed guilty of a misdemeanor, and shall upon conviction thereof in any District Court of the United States within the jurisdiction of which such offence was committed, be subject to a fine of not to exceed $5,000 for each offense."

Under this section, the Court states, the engineers of the defendant companies who refused to handle inter-State freight of the complainant company are guilty of a misdemeanor and subject to criminal prosecution. In terms said section "subjects to punishment only the common carrier company and its employes, but it is quite clear that any one, though neither a common carrier nor an employe, aiding or abetting or procuring the common carrier or its employes to violate the section, would be punishable under it as a principal." It is therefore evident, the Judge goes on, that Arthur and the other members of the Brotherhood, if successful in procuring either their own members or the defendant companies to refuse to handle inter-State freight from complainant company, would be guilty of violating Section 10 and be punishable as principals thereunder.

The Court then refers to section 5,440 of the Revised Statutes, relating to conspiracies on the part of two or more persons against the United States, and declares that all persons combining to carry out Rule 12 of the Brotherhood against the complainant company, if any of them does an act in furtherance of the combination, are punishable under that provision of the Statutes. "This is true, because, as already shown, the object of the conspiracy is to induce, procure, and compel the defendant companies and their employes to refuse equal facilities to the complainant company for the interchange of inter-State freight, which, as we have seen, is an offense against the United States, by virtue of Section 10, above quoted. For Arthur to send word to the committee chairmen to direct the men to refuse to handle inter-State freight of the complainant and to notify the defendant companies with the intention of procuring them to do so, all in execution of Rule 12, is an act in furtherance of the conspiracy to procure the defendant companies to commit a crime, and subjects him and all conspiring with him to the penalties of Section 5,440, Revised Statutes. Again, for the men, in furtherance of Rule 12, either to refuse to handle the freight or threaten to quit or actually to quit in order to procure or induce the defendant companies to violate penal section of the Inter-State Commerce Law, would constitute acts in furtherance of the conspiracy which would render them also liable to the penalty of the same section."

The foregoing extracts and review bring out the salient points in this important decision. The right of employes to withhold their services—to quit work—is sustained, and indeed there was never any dispute as to that. The right of employes to strike, where the means employed are not unlawful, is also sustained. In other words, the employes may throw up their positions either singly or collectively. What they may not do is to seek to compel the employing company to do an act forbidden by the laws of the United States, as a condition to granting their services. As the interchange of freight with connecting roads is compulsory under the Inter-State Law, and as the object of the boycott has been to prevent such interchange, it is hard to see how under the foregoing ruling it will be possible to use this weapon against the companies any longer. Some one may say, suppose the employes of connecting roads, in case of a strike, determine to leave in a body, without making any demand or giving any reason for their action, and seek in this way to effect their object. But if the companies are not informed as to what the men want, how can they treat with them? And yet, as we see, if the men undertake to state what they want, they lay themselves open to criminal prosecution. The conclusion therefore would seem to be that a boycott, at least of this kind and so far as it affects inter-State commerce, will be difficult to carry out hereafter, though of course that is not the same as saying that railroad employes may not be foolish enough to still make the attempt.

RAILROAD ENDORSEMENTS—ARTICLE I.

CAUSES LEADING TO RAPID INCREASE IN GUARANTIES.

On the 19th of this month the New York Central stockholders meet to act upon, and doubtless to approve, the leasing of four roads—the New York & Northern, the Carthage & Adirondack, the Mohawk & Malone and the Gouverneur & Oswegatchie. In each case the lease will be accompanied by the guaranty as to both principal and interest of an issue of 4 per cent bonds. The New York & Northern having been long in operation, its guaranteed 4s for four millions will represent the cost of acquiring control, while one million additional 4 per cents (the total proposed issue being $5,000,000) "will be reserved for developing, improving and bettering the line," the present first mortgage remaining undisturbed. The Carthage & Adirondack has likewise been several years in operation, and the proposed new bonds will replace the old issues and afford means for improvements or short extensions. As for the bonds of the other companies mentioned, they are secured upon railroads only recently completed and are created to meet the cost of construction. Being guaranteed by the New York Central all the 4 per cents will doubtless sell as readily, and more readily, than 6 per cents without the guaranty.

A week ago also, we published a carefully-prepared abstract of the new mortgage on the San Antonio & Aransas Pass Railway. The mortgage permits the issue of $21,600,000 first mortgage 4 per cent bonds on 800 miles of road built and to be built; on the existing 700 miles only $18,900,000 of bonds can be sold, and of this amount $1,800,000 are reserved for improvements, leaving for the present issue only $17,100,000. But the entire loan, issued and to be issued, is to carry the endorsed guaranty as to principal and interest of the Southern Pacific Company, into whose system the San Antonio road has lately passed. The terms of this guaranty will be found in the mortgage abstract on page 540 of the present volume. The lease of the Terre Haute & Peoria to the Terre Haute & Indianapolis, accompanied by a guaranty of the Peoria's new consols, is also of comparatively recent date.

The foregoing are late examples of a movement with which every one is familiar. The consolidation and amalgamation process, which is a feature of the times and the effect of which on the number of companies reporting earnings has been described in these columns, is giving increased importance to the subject of railroad endorsements. To be sure, absolute consolidation does not ordinarily produce endorsements, the debts of the absorbed company being usually assumed out and out, no endorsement being given or desired. But where the corporate existence of the absorbed company is maintained the guaranty of its bonds, be it as to interest alone, or as to both principal and interest—the latter perhaps reduced to a lower rate than formerly, is of frequent occurrence; and where a guaranty results the custom of stamping the securities affected with a statement concerning it, is becoming more and more common.

So common in fact are guaranties made, endorsed and not endorsed, that a considerable speculative value is possessed by many securities of rather small intrinsic worth, simply because their holders hope that some day this or that powerful corporation will wish to buy control of their property and become responsible to some extent for its obligations. We know of one provident company that to facilitate the action of any would-be guarantor has placed on its bonds a blank form of guaranty ready to be filled in at short notice, in case a guarantor should offer. Oftentimes, as all know, a corporation is willing to bid high for a piece of road by itself of small earning capacity, which will serve to round out or so extend the corporation's system of railroads as to strengthen its strategic position. Much money therefore is made by persons foreseeing, or able to bring about, a deal by which their road is taken into some strong system and its securities receive the benefit of a good guaranty.

A second reason for the increased number of guaranteed bonds on the market is also due, but in a different way, to the amalgamations of railroad interests which are taking place. Having secured control of a connecting line by lease or purchase of stock, a company not infrequently finds it necessary to make extensive improvements in order to bring the property up to the company's own standard of excellence. Therefore to raise the necessary funds at a moderate rate of interest the company is likely to create, as the Terre Haute & Indianapolis has done on the Terre Haute & Peoria, a mortgage which it guarantees. If there is, as in this case, a first mortgage already outstanding, the bonds secured by it, if not directly guaranteed, enjoy a sort of virtual guaranty, inasmuch as a sufficient amount of the guaranteed consols are reserved to retire them at maturity.

A third reason for the growth in the custom of guaranteeing railroad bonds consists in this—that many companies when mortgaging their property to secure an issue of bonds convey to the trustee "all property now or hereafter owned." Consequently when the limit to the authorized issue under the mortgage is reached, the company, if it wishes to make extensions, obtain terminals, etc., without increasing its stock or intrenching on its earnings, must resort either to issuing bonds having an inferior lien, second mortgage bonds if the previous issue is a first lien, or it must organize a subsidiary company to do the work for it, and to give that company's bonds a standing in the market must place on each its guaranty of payment. As first mortgage bonds often meet with a more ready sale the inducement is apt to be in favor of the guaranty. And even where a blanket mortgage already exists under which bonds may be sold to pay for additions, the saving in interest charge from selling a first mortgage guaranteed bond may at times influence a company to guarantee and sell the bonds of a subcompany in preference to disposing of its own consols.

Furthermore, if a company desires to make extensions or additions which its charter, unless amended, would not permit, there are occasionally better reasons for doing this by means of the guaranteed bonds of a company organized for that special purpose than for making its own bonds under an amended charter. Thus it is that the Missouri Kansas & Texas, on account of the peculiar laws of the State of Texas respecting the ownership of Texas railroads, is led to consolidate its lines in that State under the title of a Texas corporation whose bonds it guarantees.

The reasons which we have given explain in the majority of instances the appearance on the market of guaranteed securities. In subsequent issues of the Chronicle we purpose to consider more minutely the subject of guarantees, giving examples of the various styles of endorsements on stocks and bonds.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO APRIL 1.

The subjoined aggregates of overland movement, receipts, exports, etc., for the seven months ending March 31 are practically the same as those presented in our issue of last Saturday in condensed form. There are of course some slight changes due to the fact that Friday, March 31, was pretty well observed as a holiday and in consequence our returns from a few points —mainly interior towns—failed to reach us. The total brought into sight during the month has been 296,420 bales against 434,016 bales in 1892 and 435,331 bales in 1891. There is now visible of the current crop 6,010,785 bales, or 2,337,762 bales less than at the corresponding date a year ago. Takings by Northern spinners have been much less free than in March of last year, and their aggregate takings to April 1 are 389,089 bales less than for the corresponding period of 1891-92.

OVERLAND MOVEMENT TO APRIL 1.

The *gross* shipments overland have been much less during March than in the like period of either 1892 or 1891, reaching 83,369 bales, against 149,550 bales and 114,875 bales respectively. The season's total is now 502,808 bales less than that of a year ago and 370,612 bales smaller than in 1890-91. The month's *net* records a much heavier ratio of decrease from the preceding year than is the case in the gross, having been only 39,274 bales, whereas last year it was 100,116. For the seven months the aggregate net reaches 713,522 bales, a decrease from 1891-92 of 339,806 bales; and compared with the previous year the decrease is 186,366 bales. Presented in our usual form the results for the past three seasons are as follows:

OVERLAND FROM SEPTEMBER 1 TO APRIL 1.

	1892-93.	1891-92	1890-91
Amount shipped—			
Via St. Louis	364,007	558,117	527,286
Via Cairo	173,534	321,989	263,853
Via Hannibal	136,861	155,647	84,511
Via Evansville	13,885	34,011	25,476
Via Louisville	102,829	174,656	184,200
Via Cincinnati	79,477	123,597	160,137
Via other routes	128,024	133,183	123,965
Shipped to mills, not included above	9,262	9,487	9,054
Total gross overland	1,007,879	1,510,687	1,378,491
Deduct—			
Overland to New York, Boston, &c	220,507	322,740	292,283
Between interior towns	21,027	57,061	103,761
Galveston, inland and local mills	2,491	2,909	1,842
New Orleans, inland and local mills	10,802	18,575	10,634
Mobile, inland and local mills	15,802	37,711	42,616
Savannah, inland and local mills	1,187	1,288	1,103
Charleston, inland and local mills	10,710	6,451	9,523
N. Carol'a ports, inland and local mills.	1,913	706	1,046
Virginia ports, inland and local mills	9,918	9,918	15,795
Total to be deducted	294,357	457,359	478,603
Leaving total net overland*	713,522	1,053,328	899,888

* This total includes shipments to Canada by rail, which since September 1 in 1892-3 amounted to 39,675 bales, in 1891-2 were 54,589 bales and in 1890-1 were 48,234 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

The net receipts at the ports in March have been much less than in either 1892 or 1891. The falling off is noticeable at all the important ports, but New Orleans has suffered the greatest loss, the aggregate net at that port for the month having been only 90,309 bales, or 66,065 bales less than the total for March last year. Foreign exports have reached an aggregate of 321,915 bales against 440,634 bales last year and 438,940 bales in 1891. For the season to date the total exports are 1,419,384 bales less than a year ago.

Movement from Sept. 1 1892 to April 1, 1893.	*Receipts since Sept. 1 1892.*	*Receipts since Sept. 1 1891.*	EXPORTS SINCE SEPT. 1 1892 TO— *Great Britain**	*France.*	*Continent.*	*Total.*	*Stocks April 1.*
Galveston	998,736	1,086,015	434,789	133,748	154,507	723,044	62,033
El Paso, &c	43,838	32,079	17,069	.....	21,221	38,290	2,271
New Orleans	1,403,268	2,286,359	430,345	284,335	294,604	1,009,284	269,490
Mobile	158,114	247,101	32,831	.....	.....	32,831	24,479
Florida	27,181	24,316	7,610	.....	.....	7,610	.....
Savannah	711,079	935,840	61,711	24,727	237,864	324,302	61,202
Brunswick, &c.	140,116	160,571	57,776	2,480	20,499	80,755	2,800
Charleston	266,503	442,982	86,694	7,900	100,319	194,913	35,050
Port Royal, &c.	425	1,483	.....	.....	.....	.....	.....
Wilmington	155,271	153,285	74,102	.....	57,929	132,031	11,476
Washingt'n, &c	755	2,340	.....	.....	.....	.....	.....
Norfolk	240,012	468,217	66,359	.....	22,773	89,132	43,902
West Point	182,474	295,390	52,236	.....	7,700	59,936	4,393
Newp'tNews, &c.	18,288	43,001	6,662	.....	.....	6,662	840
New York	37,889	80,668	290,606	15,995	90,179	396,780	269,956
Boston	87,560	107,099	149,079	.....	6,080	155,159	14,000
Baltimore	54,148	68,923	77,296	6,511	80,084	163,891	11,920
Philadelphia, &c.	40,910	65,980	9,079	.....	200	9,279	10,250
Total 1892-93	4,566,567	.....	1,854,244	475,696	1,093,959	3,423,899	823,962
Total 1891-92	.....	6,501,719	2,821,225	611,921	1,410,137	4,843,283	1,067,493
Total 1890-91	.....	6,260,900	2,729,034	501,370	1,573,107	4,803,511	672,187

* Great Britain exports include to the Channe

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.

	1892-93.	1891-92.	1890-91.
Receipts at the ports to April 1...bales.	4,566,567	6,501,719	6,260,900
Net shipments overland during same time	713,522	1,053,328	899,888
Total receipts.....bales.	5,280,089	7,555,047	7,160,788
Southern consumption since September 1	481,000	449,000	412,000
Total to April 1.....bales.	5,761,089	8,004,047	7,572,788

The amount of cotton marketed since September 1 in 1892-93 is thus seen to be 2,242,958 bales less than in 1891-92 and 1,811,699 bales less than in 1890-91. 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 April 1, 1893.....bales.			5,761,089
Stock on hand commencement of year (Sept. 1, 1892)—			
At Northern ports	284,675		
At Southern ports	131,861 —	416,536	
At Northern interior markets		10,744 —	427,280
Total supply to April 1, 1893			6,188,369
Of this supply there has been exported to foreign ports since Sept. 1, 1892	3,423,899		
Less foreign cotton included	33,259 —	3,335,640	
Sent to Canada direct from West		39,675	
Burnt North and South		17,635	
Stock on hand end of month (April 1, 1893)—			
At Northern ports	306,126		
At Southern ports	517,836 —	823,962	
At Northern interior markets		5,989 —	4,272,901
Total takings by spinners since September 1, 1892			1,915,468
Taken by Southern spinners			481,000
Taken by Northern spinners since Sept. 1, 1892			1,434,468
Taken by Northern spinners same time in 1891-92			1,823,557
Decrease in takings by Northern spinners this year....bales.			389,089

The above indicates that Northern spinners had up to April 1 taken 1,434,468 bales, a decrease from the corresponding period of 1891-92 of 389,089 bales and a loss from the same time of 1890-91 of 270,071 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 April 1, compared with previous years:

	1892-93.	1891-92.	1890-91.
Total marketed, as above....bales.	5,761,089	8,004,047	7,572,788
Interior stocks in excess of Sept. 1.	249,696	344,500	293,800
Total in sight.....bales.	6,010,785	8,348,547	7,866,588

This indicates that the movement up to March 1 of the present year is 2,337,762 bales less than in 1891-92 and 1,855,803 bales less than in 1890-91.

As it will interest the reader to see what has come into sight each month of the season during this and previous years, we have prepared the following, which shows the movement for the last four seasons.

Months.	1892-93.	1891-92.	1890-91.	1889-90.
September	522,552	826,932	860,274	655,770
October	1,465,067	2,026,205	1,723,759	1,623,618
November	1,467,066	1,927,880	1,615,981	1,633,028
December	1,290,705	1,622,475	1,645,2[illegible]9	1,56[illegible],921
January	556,371	752,027	965,163	7[illegible]0,523
February	412,604	759,012	620,551	470,6[illegible]5
March	296,420	434,016	435,331	196,025
Total 7 months.	6,010,785	8,348,547	7,866,538	6,918,540
Balance season	.....	690,160	788,9[illegible]0	395,186
Total crop	.....	9,038,707	8,655,518	7,313,726

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to April 1 we give below our usual table of weight of bales. We give for comparison the figures for the same time in the two previous years.

	Seven months ending April 1, 1893			*Same peri'd in 1891-92*	*Same peri'd in 1890-91.*
	Number of Bales.	*Weight in Pounds.*	*Average Weight.*	*Average Weight.*	*Average Weight.*
Texas	1,042,574	553,533,814	530·93	521·21	530·51
Louisiana	1,403,268	697,746,948	497·23	495·28	499·81
Alabama	158,114	78,898,886	499·00	498·00	508·00
Georgia*	878,376	427,224,519	486·38	484·12	494·28
South Carolina	266,928	127,861,181	479·01	487·35	489·62
Virginia	440,774	212,968,774	483·17	492·37	491·07
North Carolina	156,026	74,784,822	479·31	494·56	494·10
Tennessee, &c.	1,415,029	701,868,534	496·01	504·00	507·60
Total	5,761,089	2,874,887,478	499·02	498·66	502·81

* Including Florida.

It will be noticed that the movement up to April 1 shows an increase in the average weight as compared with the same period of last year, the average this year being 499·02 lbs. per bale, against 498·66 lbs. per bale for the same time in 1891-92 and 502·81 lbs. in 1890-91.

THE DRY GOODS TRADE IN MARCH.

The market during the month of March proved disappointing at both first and second hands. The prolonged cold weather checked the demand for cotton dress fabrics and the new business which came forward in domestics was of moderate volume only. In leading makes of brown, bleached and colored cottons there has been no weakening, as the mills engaged on these are still well under orders, but in a number of other brands some irregularity in prices has prevailed, agents, in order to prevent stock accumulations and to secure further contracts, making some concessions to buyers. This has not been a sufficiently general feature to affect the tone of the market at large, but it has given buyers the impression that future changes are more likely to be in a downward direction than in line with previous experiences. Export trade has again been confined within very moderate limits, but large deliveries have been made to home buyers on previous contracts. The print cloth market, after remaining for a considerable time at 4c. for 64 squares, weakened towards the end of the month and closed at 3⅞c., with no buyers thereat. Prints have ruled dull, the most important feature being a reduction of ¼c. per yard in indigo blues at the close of the month. Ginghams also were dull until jobbers cut the price of leading staples to 6¼c., the agents shortly following with a long price of 6½c., previously 7c. per yard; this gave an impetus to the demand for staple ginghams but business has again lapsed into quietude. The jobbing trade has proved indifferent on all lines of cotton goods. Collections have not been altogether satisfactory, considerable irregularity being reported in settlements from sections of the country where trade has been most affected by adverse weather.

MARCH.	1893.					1892				
	Cott'n low middling.	*Printing cloths, 64x64*	*Sheetings, standard.*	*Lancaster ginghams.*	*S'th'n 3-yd. sheetings.*	*Cott'n low middling.*	*Printing cloths, 64x64*	*Sheetings, standard*	*Lancaster Ginghams*	*S'th'n 3-yd.-sheetings.*
1..	8¾	4·00	7	7	6	6⅝	3·06	6¾	7¼	5½
2..	8¾	4·00	7	7	6	6⅝	3·06	6¾	7¼	5½
3.	8¾	4·00	7	7	6	6⅝	3·06	6¾	7¼	5½
4..	8¾	4·00	7	7	6	6⅝	3·06	6¾	7¼	5½
5..	....	....	...8...	....	....	6 9/16	3·06	6¾	7¼	5½
6..	8¾	4·00	7	7	6	....	....	...8...	....	....
7..	8 13/16	4·00	7	7	6	6 9/16	3·06	6¾	7¼	5½
8.	8¾	4·00	7	7	6	6 9/16	3·06	6¾	7¼	5½
9..	8¾	4·00	7	7	6	6½	3·06	6¾	7¼	5½
10..	8 11/16	4·00	7	7	6	6½	3·06	6¾	7¼	5½
11..	8 11/16	4.00	7	7	6	6½	3·06	6¾	7¼	5½
12..	....	....	...8...	....	....	6 7/16	3·06	6¾	7¼	5½
13..	8⅝	4·00	7	7	6	....	....	...8...	....	....
14..	8 9/16	4·00	7	7	6	6⅜	3·06	6¾	7¼	5½
15..	8½	4·00	7	7	6	6 5/16	3·06	6¾	7¼	5½
16..	8 9/16	4·00	7	6½	6	6 5/16	3·06	6¾	7¼	5½
17.	8½	4·00	7	6½	6	6⅜	3·06	6¾	7¼	5½
18..	8 9/16	4·00	7	6½	6	6⅜	3·06	6¾	7¼	5½
19.	....	....	...8.	....	....	6⅜	3·06	6¾	7¼	5½
20..	8 9/16	4·00	7	6½	6	....	....	...8...	....	....
21..	8 9/16	4·00	7	6½	6	6⅜	3·06	6¾	7¼	5½
22..	8 9/16	4·00*	7	6½	6	6⅜	3·06	6¾	7¼	5½
23..	8 9/16	4·00*	7	6½	6	6⅜	3·06	6¾	7¼	5½
24..	8½	4·00	7	6½	6	6 5/16	3·06	6¾	7¼	5½
25..	8½	3·87*	7	6½	6	6 5/16	3·06	6¾	7¼	5½
26..	....	...	...8...	....	....	6 5/16	3·06	6¾	7¼	5½
27..	8¼	3·87*	7	6½	6	....	....	...8...	....	....
28..	8 3/16	3·87*	7	6½	6	6¼	3·06	6¾	7¼	5½
29..	8 3/16	3·87*	7	6½	6	6¼	3·06	6¾	7¼	5½
30..	8 3/16	3·87*	7	6½	6	6¼	3·06	6¾	7¼	5½
31..	....	3·87*	7	6½	6	6¼	3·06	6¾	7¼	5½

* Nominal.

The above prices are—For cotton, low middling uplands at New York for print ing cloths, manufacturers' net prices; for sheetings, agents' prices, which are subject to an average discount of 5 per cent, except when otherwise stated: Southern sheetings *net*.

PROFIT ON NATIONAL BANK CIRCULATION.—We have received from Mr. A. P. Hepburn, the Comptroller of the Currency, the following circular, showing the profit on national bank circulation with each of the different classes of United States bonds as security. It will be observed that the calculations are all based on money at 6 per cent interest.

JANUARY 1, 1893—2 PER CENTS.

$100,000 two's at par interest			$2,000 00
Circulation, 90 per cent on par value	$90,000 00		
Which loaned at 6 per cent will produce			5,400 00
Gross receipts			$7,400 00
Deduct—			
1 per cent tax on circulation		$900 00	
Annual cost of redemption		137 48	
Express charges		3 00	
Cost of plates for circulation		7 50	
Agent's fees		7 50	1,055 48
Net receipts			$6,344 52
$100,000 loaned at 6 per cent			6,000 00
Profit on circulation			$344 42

Percentage on maximum circulation obtainable, 0·344 per cent.

JANUARY 1, 1893—4 PER CENTS.

$100,000 four's at 113·5 premium, interest			$4,000 00
Circulation, 90 per cent on par value	$90,000 00		
Which loaned at 6 per cent will produce			5,400 00
Gross receipts			$9,400 00
Deduct—			
1 per cent tax on circulation		$900 00	
Annual cost of redemption		137 48	
Express charges		3 00	
Cost of plates for circulation		7 50	
Agent's fees		7 50	
Sinking fund invested quar. to liquidate prem.		590 58	1,646 06
Net receipts			$7,753 94
$113,500 loaned at 6 per cent			6,810 00
Profit on circulation			$943 94

Percentage on maximum circulation obtainable, 0·944 per cent.

JANUARY 1, 1893—6 PER CENTS.

$100,000 sixes, series 1898 at 112·9 premium, interest			$6,000 00
Circulation, 90 per cent on par value	$90,000 00		
Which loaned at 6 per cent will produce			5,400 00
Gross receipts			$11,400 00
Deduct—			
1 per cent tax on circulation		$900 00	
Annual cost of redemption		137 48	
Express charges		3 00	
Cost of plates for circulation		7 50	
Agent's fees		7 50	
Sinking fund re-invested semi-annually to liquidate premium		1,951 95	3,007 43
Net receipts			$8,392 57
$112,500 loaned at 6 per cent			6,750 00
Profit on circulation			$1,642 57

Percentage on maximum circulation obtainable 1·643 per cent.

CONDITION OF NATIONAL BANKS IN BOSTON, PHILADELPHIA, PITTSBURG, CINCINNATI, CLEVELAND, KANSAS CITY, NEW ORLEANS AND BROOKLYN.—Mr. A. P. Hepburn, Comptroller of the Currency, has furnished us this week abstracts of the condition of the national banks in the above-named cities at the close of business on Monday, March 6. From them and

from previous reports we have prepared the following, which covers the results for March 6, 1893, and December 9, 1892, and for purposes of comparison the figures for last year (March 1) are given:

BOSTON.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	55	55	55
Resources—			
Loans and discounts, including overdrafts	$146,261,895	$150,644,052	$152,165,178
Stocks, bonds, &c.	12,148,084	11,972,895	10,544,581
Due from reserve agents	17,712,419	20,536,331	25,46 ,295
Due from banks and bankers	15,745,518	16,986,796	12,520,115
Bank'g house, furniture and fixtures	2,736,990	2,739,433	2,6 5,144
Other real estate and mortgages owned	210,306	210,232	178,586
Gold coin and certificates	9,106,083	8,763,049	9,369,857
Silver coin and certificates	1,418,354	2,314,733	1,846,340
Legal tender notes and cert'fs of deposit	3,938,404	5,819,428	5,242,376
Bills of other banks	586,816	834,782	626,022
Exchanges for Clearing House	9,236,815	9,688,825	11,979,011
Current expenses and taxes paid	1,219,533	546,826	1,132,111
Premium on U. S. bonds	683,053	632,472	573,3 9
Other resources	669,084	810,535	636,491
Total	$221,673,414	$232,530,399	$234,901,422
Liabilities—			
Capital stock paid in	$53,100,000	$53,100,000	$52,400,000
Surplus and undivided profits	21,584,953	19,874,945	20,925,867
Circulation outstanding	5,712,810	5,170,700	4,287,735
Dividends unpaid	31,386	42,279	27,739
Individual deposits	97,794,035	108,654,730	105,489,761
Other deposits	249,465	228,303	277,422
Due to banks and bankers	39,042,618	45,420,018	51,158,895
Other liabilities	4,158,147	39,424	33 ,400
Total	$221,673,414	$232,530,399	$234,901,422

PHILADELPHIA.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	41	41	41
Resources—			
Loans and discounts, including overdrafts	$94,785,175	$100,488,829	$93,237,605
Stocks, bonds, &c.	8,969,514	9,516,359	8,577,856
Due from reserve agents	13,865,454	10,276,194	15,201,223
Due from banks and bankers	7,873,154	9,064,178	8,112,348
Banking house, furniture and fixtures	3,679,475	3,585,419	3,405,794
Other real estate	377,149	337,904	381,328
Gold coin and certificates	7,553,910	9,053,154	12,540,708
Silver coin and certificates	2,477,018	3,114,961	2,735,738
Legal tender notes and certifi's of deposit	7,557,055	5,348,152	9,197,706
Bills of other banks	243,487	222,763	228,512
Exchanges for Clearing-House	7,900,224	8,985,165	14,289,631
Current expenses and taxes paid	596,600	256,902	632,266
Premiums on U. S. bonds	414,103	446,413	444,309
Other resources	1,442,562	1,393,534	1,534,565
Total	$157,744,880	$162,089,927	$170,523,317
Liabilities—			
Capital stock paid in	$22,735,000	$22,465,000	$22,450,000
Surplus and undivided profits	17,234,915	16,462,993	16,501,940
Circulation outstanding	3,699,440	3,704,480	3,510,160
Dividends unpaid	41,297	72,288	44,761
Individual deposits	90,203,722	94,600,991	97,218,515
Other deposits	179,458	174,002	210,925
Due to banks and bankers	23,071,053	24,250,173	30,482,072
Other liabilities	450,000	300,000	104,944
Total	$157,744,880	$162,089,927	$170,523,317

PITTSBURG.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	26	26	26
Resources—			
Loans & discounts, including overdrafts	$38,780,255	$40,333,196	$36,666,833
Stocks, bonds, &c	3,8 0,678	4,097,722	2,743,252
Due from reserve agents	4,279,722	3,151,428	6,819,290
Due from banks and bankers	1,588,990	1,548,706	2,715,804
Banking house, furniture and fixtures	2,660,618	2,636,730	2,552,324
Other real estate and mortgages owned	958,402	907,557	767,756
Gold coin and certificates	3,330,593	3,038,498	2,828,935
Silver coin and certificates	877,078	664,647	688,571
Legal tender notes and cert'f's of deposit	1,897,853	2,340,583	2,002,720
Bills of other banks	182,995	282,476	250,636
Exchanges for Clearing-House	1,478,421	1,640,022	2,067,115
Current expenses and taxes paid	207,587	178,488	183,519
Premiums on United States bonds	151,182	166,445	169,574
Other resources	291,762	292,607	340,451
Total	$60,486,166	$61,279,105	$60,826,780
Liabilities—			
Capital stock paid in	$10,900,000	$10,900,000	$10,900,000
Surplus and undivided profits	8,328,888	8,232,116	7,589,244
Circulation outstanding	1,575,310	1,547,560	1,243,930
Dividends unpaid	59,874	71,969	61,337
Individual deposits	32,622,415	38,675,223	33,465,642
Other deposits	262,055	260,527	298,307
Due to banks and bankers	6,707,624	6,585,210	7,268,320
Other liabilities	30,000	56,500	.....
Total	$60,486,166	$61,279,105	$60,826,780

CINCINNATI.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	13	13	13
Resources—			
Loans and discounts, includ'g overdrafts	$28,396,782	$29,478,859	$27,954,486
Stocks, bonds, &c.	6,928,877	6,730,670	6,128,928
Due from reserve agents	3,110,878	3,625,296	4,996,677
Due from banks and bankers	3,276,633	3,640,551	3,533,58
Banking house, furniture and fixtures	400,745	416,463	439,761
Other real estate and mortgages owned	30,967	30,067	30,957
Gold coin and certificates	1,446,907	1,446,294	1,265,743
Silver coin and certificates	418,836	501,141	736,758
Legal tender notes and cert'fs of deposit	2,518,814	2,682,488	2,738,716
Bills of other banks	253,931	191,023	395,054
Exchanges for Clearing-House	242,636	265,146	480,258
Current expenses and taxes paid	208,087	93,324	204,338
Premiums on U. S. bonds	419,984	445,332	454,487
Other resources	263,993	242,334	195,231
Total	$47,918,070	$49,792,888	$49,555,972
Liabilities—			
Capital stock paid in	$9,100,000	$9,100,000	$9,100,000
Surplus and undivided profits	4,012,162	3,858,809	3,781,727
Circulation outstanding	2,591,230	2,366,510	1,693,060
Dividends unpaid	3,452	4,289	5,176
Individual deposits	20,849,768	22,317,238	21,221,071
Other deposits	745,532	717,076	895,829
Due to banks and bankers	9,853,326	11,159,666	12,582,609
Other liabilities	762,600	269,300	296,500
Total	$47,918,070	$49,792,883	$49,555,972

CLEVELAND.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	11	11	10
Resources—			
Loans and discounts, including overdrafts	$26,694,184	$25,483,889	$20,828,396
Stocks, bonds, &c.	989,238	974,313	967,981
Due from reserve agents	2,747,652	2,654,060	5,203,861
Due from banks and bankers	2,045,766	2,378,434	3,034,101
Banking house, furniture and fixtures	516,466	499,803	488,758
Other real estate and mortgages owned	194,713	144,235	134,080
Gold coin and certificates	1,539,397	1,363,857	1,133,571
Silver coin and certificates	190,802	168,497	166,901
Legal tender notes and certifi. of deposit	1,039,358	1,489,621	1,272,500
Bills of other banks	102,420	195,809	112,299
Exchanges for Clearing-House	236,404	223,797	241,992
Current expenses and taxes paid	198,464	29,382	181,481
Premiums on United States bonds	11,000	11,000	11,192
Other resources	114,285	97,868	101,579
Total	$36,620,149	$35,714,565	$33,878,692

CLEVELAND.—(Continued.)—	March 6, 1893.	Dec. 9, 1892.	March 1 1892.
Liabilities—			
Capital stock paid in	$9,050,000	$9,050,000	$8,050,000
Surplus and undivided profits	2,688,117	2,414,485	2,476,345
Circulation outstanding	733,500	664,100	603,500
Dividends unpaid	951	1,378	985
Individual deposits	18,233,672	17,234,238	18,140,026
Other deposits	62,374	58,549	98,910
Due to banks and bankers	3,803,718	3,805,842	3,982,606
Other liabilities	2,047,817	2,185,973	526,320
Total	$36,620,149	$35,714,565	$33,878,692

KANSAS CITY.	March 6, 1893.	Dec. 9, 1892.	March 1 1892.
Number	10	10	10
Resources—			
Loans and discounts, including overdrafts	$18,166,564	$18,921,646	$16,318,070
Stocks, bonds, &c.	1,996,233	1,731,135	2,024,155
Due from reserve agents	3,407,084	3,075,550	4,579,087
Due from banks and bankers	1,846,777	1,632,144	1,495,984
Banking house, furniture and fixtures	406,959	384,681	381,910
Other real estate and mortgages owned	335,211	333,053	221,403
Gold coin and certificates	965,922	882,720	1,199,012
Silver coin and certificates	491,618	355,573	360,616
Legal tender notes and certificates of deposit	1,318,574	1,347,025	1,005,404
Bills of other banks	316,894	301,181	488,895
Exchanges for Clearing House	763,743	583,241	589,055
Current expenses and taxes paid	62,553	85,357	58,344
Premiums on United States bonds	67,000	79,000	91,250
Other resources	111,903	86,814	111,160
Total	$30,257,035	$29,800,723	$28,874,405
Liabilities—			
Capital stock paid in	$6,800,000	$6,800,000	$6,800,000
Surplus and undivided profits	956,907	1,245,499	1,214,330
Circulation outstanding	450,000	450,000	450,000
Dividends unpaid	493	304	1,324
Individual deposits	11,076,291	11,308,557	10,042,467
Other deposits	90,439	84,456	91,740
Due to banks and bankers	10,782,905	9,911,907	10,274,544
Other liabilities	100,000	.....	.....
Total	$30,257,035	$29,800,723	$28,874,405

NEW ORLEANS.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	10	10	10
Resources—			
Loans and discounts, includ'g overdrafts	$15,830,184	$16,267,820	$13,530,400
Stocks, bonds, &c	4,254,731	4,745,710	2,776,720
Due from reserve agents	1,337,469	1,401,828	2,743,457
Due from banks and bankers	949,836	1,193,466	1,204,389
Banking house, furniture and fixtures	582,227	570,398	439,659
Other real estate and mortgages owned	31,288	32,003	53,400
Gold coin and certificates	612,244	404,700	689,027
Silver coin and certificates	1,429,473	1,339,837	1,136,143
Legal tender notes and cert'fs of deposit	1,717,467	1,106,826	1,490,715
Bills of other banks	90,399	93,042	123,597
Exchanges for Clearing-House	2,186,246	1,810,790	1,677,879
Current expenses and taxes paid	90,469	221,018	86,890
Premiums on U. S. bonds	127,094	146,801	157,632
Other resources	82,740	63,086	68,001
Total	$29,317,867	$29,395,355	$26,177,909
Liabilities—			
Capital stock paid in	$3,625,000	$3,625,000	$3,625,000
Surplus and undivided profits	2,592,464	2,741,607	2,344,847
Circulation outstanding	837,193	841,242	840,245
Dividends unpaid	17,415	14,667	23,953
Individual deposits	18,784,007	18,274,701	15,508,091
Other deposits	.....	.....	.....
Due to banks and bankers	3,059,953	2,612,263	3,677,727
Other liabilities	401,835	1,285,874	158,046
Total	$29,317,867	$29,395,355	$26,177,909

BROOKLYN.	March 6, 1893.	Dec. 9, 1892.	March 1, 1892.
Number	5	5	5
Resources—			
Loans and discounts, includ'g overdrafts	$10,809,603	$10,831,605	$8,938,438
Stocks, bonds, &c.	3,055,794	3,099,634	3,187,434
Due from reserve agents	1,183,579	1,694,913	2,057,113
Due from banks and bankers	72,270	132,025	65,608
Banking house, furniture and fixtures	174,885	175,409	175,899
Other real estate and mortgages owned	17,060	14,560	20,434
Gold coin and certificates	658,683	696,598	639,826
Silver coin and certificates	277,467	294,603	234,656
Legal tender notes and certif's of deposit	842,812	903,050	728,655
Bills of other banks	153,684	203,404	155,813
Exchanges for Clearing House	1,140,311	681,899	1,255,208
Current expenses and taxes paid	35,622	80,530	30,606
Premiums on U. S. bonds	41,449	45,124	38,424
Other resources	118,486	142,678	107,373
Total	$18,584,768	$19,003,032	$17,635,487
Liabilities—			
Capital stock paid in	$1,352,000	$1,352,000	$1,352,000
Surplus and undivided profits	2,537,063	2,585,000	2,368,031
Circulation outstanding	481,481	489,651	477,241
Dividends unpaid	475	996	779
Individual deposits	13,756,854	14,005,010	12,860,903
Other deposits	100,804	124,706	100,915
Due to banks and bankers	356,031	445,589	473,671
Other liabilities	.....	.....	1,947
Total	$18,584,708	$19,003,032	$17,635,487

Clearings by Telegraph—Sales of Stocks, Bonds, &c.—Stock Exchange Clearing House Transactions.—The subjoined statement covering the clearings for the current week is usually given on the first page of the CHRONICLE, but 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 an excess in the aggregate of 4·1 per cent. So far as the individual cities are concerned we find that New York exhibits an increase of 2·9 per cent and the gains at other points are, Boston 30·7 per cent, Philadelphia 9·2 per cent, Baltimore 8·1 per cent, Chicago 20·4 per cent, New Orleans 24·6 per cent and St. Louis 13·7 per cent.

CLEARINGS. Returns by Telegraph.	Week Ending April 8.		
	1893.	1892.	Per Cent.
New York	$625,833,825	$608,352,221	+2 9
Boston	92,730,319	70,976,736	+30·7
Philadelphia	67,749,427	62,042,080	+9·2
Baltimore	12,544,547	11,603,044	+8·1
Chicago	87,040,300	72,287,000	+20·4
St. Louis	22,183,670	19,515,763	+13·7
New Orleans	9,962,226	7,997,218	+24·6
Seven cities, 5 days	$918,044,314	$852,774,062	+7·7
Other cities, 5 days	149,988,763	141,274,918	+6·2
Total all cities, 5 days	$1,068,033,077	$994,048,980	+7·5
All cities, 1 day	210,794,876	234,372,333	−10·1
Total all cities for week	$1,278,827,953	$1,228,421,313	+4·1

The addition of a number of cities to our monthly table of clearings has also crowded off of the first page our usual monthly detailed statement of transactions on the various New York Exchanges. The results for the three months of the current year are, however, given below and for purposes of comparison the figures for the corresponding period of 1892 are also presented.

Description.	Three Months, 1893. Par Value or Quantity	Actual Value.	Aver'ge Price.	Three Months, 1892. Par Value or Quantity.	Actual Value.	Aver'ge Price.
Stock { Sh's	28,717,580	1723830945	68·5	30,360,100	1588859401	59 9
Stock { Val.	$25,888,875			$2,052,229,200		
RR. bonds..	$128,357,000	$98,831,170	76·9	$191,270,550	$144,965,512	75·8
Gov't bonds	$175,200	$197,550	112·8	$505,450	$590,826	116 9
State bonds	$883,500	$664,721	75·9	$987,000	$612,051	62·0
Bank stocks	$223,600	$423,004	181·1	$275,590	$405,505	147·1
Total...	$2618539175	$1,823947480	68·9	$2,845,228180	$1,735463295	61 0
Pet'l'm.bbls	4,323,000	$2,652,095	61 1-3c.	6,596,000	$3,901,985	59 1-5c.
Cotton..bls.	14,794,900	$634,467,000	$46·20	8,833,600	$317 723,810	$35·96
Grain.bush.	235,469,450	$197,542,222	74 7-16c	513,631,837	$418,837,436	87¾c.
Total value		$2,709308797			$2,505895231	

The transactions of the Stock Exchange Clearing-House from March 27, down to and including Friday, April 7, also the aggregates for May (from 17th to 31st), June, July, August, September, October, November and December, 1892, and January, February and March, 1893, are given in tabular form below.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

Month—	Shares, both sides. Cleared.	Total Value.	Balances, one side. Shares.	Value Shares.	Cash.	Sheets Clear'd.
1892.		$		$	$	
May.....	4 731,600	256,200,000	445,000	22,500,500	298,300	2,190
June.....	16,684,000	1,011,048,200	1,598,750	94,560,700	1,133,971	5,885
July.....	9,807,300	699,313,200	1,120,100	74,186,100	974,700	5,886
August....	13,968,480	977,583,000	1,657,400	107,383,900	1,301,600	6,183
Sept.....	18,857,800	1,268,000,000	2,055,800	128,663,500	1,697,506	6,252
October..	20,726,300	1,358,733,000	2,325,800	148,622,000	1,761,400	5,832
Novemb'r.	16,519,200	1,113,800,000	1,831,500	128,975,000	1,417,800	5,790
Decemb'r.	25,221,100	1,758,000,000	2,687,300	192,500,000	2,317,400	6,604
1893.						
January..	28,544,500	2,034,709,000	3,000,000	210,700,000	3,300,500	6,839
February	25,108,900	1,744,400,000	2,587,900	172,701,000	3,529,000	6,151
March...	24,591,100	1,690,000,000	2,703,800	167,990,000	3,784,100	7,080

	Shares, both sides. Cleared.	Total Value.	Balances, one side. Shares.	Value Shares.	Cash.	Sheets Clear'd.
		$		$	$	
Mar. 27..	1,429,800	95,200,000	142,500	9,400,000	189,000	334
" 28..	783,200	50,200,000	96,900	5,900,000	78,200	310
" 29..	672,200	42,200,000	95,800	5,600,000	54,900	294
" 30..	874,100	48,100,000	107,700	5,900,000	149,100	312
" 31..	Holiday					
Tot. wk..	3,759,300	235,700,000	442,900	26,800,000	431,200	1,250
Apr. 3..	1,614,600	106,700,000	184,100	12,000,000	219,900	336
" 4..	1,086,500	74,800,000	134,600	10,400,000	150,400	328
" 5..	682,200	41,800,000	90,400	5,600,000	57,200	296
" 6..	1,291,500	87,000,000	153,700	10,000,000	106,700	325
" 7..	967,600	67,700,000	114,800	7,600,000	74,900	317
Tot. wk.	5,642,400	378,000,000	677,600	45,600,000	609,100	1,602

The stocks cleared now are American Cotton Oil common, American Sugar common, Atchison, Chicago Burlington & Quincy, Chicago Gas, Chicago Milwaukee & St. Paul common, Chicago Rock Island & Pacific, Delaware Lackawanna & Western, Distilling & Cattle Feeding, General Electric, Louisville & Nashville, Manhattan, Missouri Pacific, National Cordage common, New York & New England, New York Lake Erie & Western, Northern Pacific preferred, National Lead common Philadelphia & Reading, Union Pacific and Western Union.

DEBT STATEMENT MARCH 31, 1893.

The following is the official statement of the United States public debt and of the cash in the Treasury at the close of business March 31, 1893.

INTEREST-BEARING DEBT.

Title of Loan.	Int'r't Pay'le	Amount Issued.	Amount Outstanding. Registered.	Coupon.	Total.
4½s, F'n'd Loan. 1891 Continued at 2 p. c.	Q.—M.	$250,000,000	$25,364,500	....	$25,364,500
4s, F'ded Loan.. 1907	Q.—J.	740,857,300	486,044,550	$73,551,400	559,595,950
4s, Ref'd'g Certific's.	Q.—J.	40,012,750	.....	.....	73,810
Aggregate excl'd'g B'ds to Pac. RR.	....	1,030,870,050	511,409,050	73,551,400	585,034,260

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Feb. 28.	Mar. 31.
Funded Loan of 1891, matured September 2, 1891..	$868,050 00	$836,000 00
Old debt matured at various dates prior to January 1, 1861, and other items of debt matured at various dates subsequent to January 1, 1861.....	1,472,255 26	1,465,590 26
Aggregate of debt on which interest has ceased since maturity.....	$2,335,305 26	$2,301,590 26

DEBT BEARING NO INTEREST

Legal-tender notes.....		$346,681,016 00
Old demand notes.....		55,647 50
National Bank notes: Redemption account.....		21,854,550 75
Fractional currency.....	$15,277,058 62	
Less amount estimated as lost or destroyed.....	8,375,934 00	
		6,901,124 62
Aggregate of debt bearing no interest.....		$375,492,368 87

CERTIFICATES AND NOTES ISSUED ON DEPOSITS OF COIN AND LEGAL-TENDER NOTES AND PURCHASES OF SILVER BULLION.

Classification of Certificates and Notes.	In the Treasury.	In Circulation	Amount Issued.
Gold certificates.....	$5,135,439	$111,486,009	$116,621,439
Silver certificates.....	5,267,551	322,958,953	328,226,504
Currency certificates.....	420,000	16,670,000	17,090,000
Treasury notes of 1890.....	6,533,367	128,956,781	135,490,148
Aggregate of certificates.....	$17,356,348	$580,071,743	$597,428,091

RECAPITULATION.

Classification of Debt.	Mar. 31, 1893.	Feb. 28, 1893.	Increase or Decrease.
	$	$	$
Interest-bearing debt.....	585,034,230 00	585,034,260 00	.....
Debt on which int. has ceased..	2,301,590 26	2,335,305 26	D. 33,715 00
Debt bearing no interest	375,492,368 87	375,912,187 37	D. 419,818 50
Aggregate of interest and non-interest bearing debt	962,828,219 13	963,281,752 63	D. 453,533 50
Certificates and notes offset by an equal amount of cash in the Treasury.....	597,428,091 00	601,828,346 00	D. 4,400,255 00
Aggregate of debt, including certificates and notes.....	1,560,256,310 13	1,565,110,098 63	D. 4,853,788 50

CASH IN THE TREASURY.

Gold—Coin.....	$138,874,472 84	
Bars	79,503,760 15—	$218,378,232 99
Silver—Dollars.....	359,496,115 00	
Subsidiary coin.....	11,165,154 63	
Bars.....	106,709,121 66—	477,364,391 29
Paper—Legal tender notes (old issue)	29,887,701 51	
Treasury notes of 1890.....	6,535,367 00	
Gold certificates.....	5,185,480 00	
Silver certificates.....	5,247,551 00	
Currency certificates.....	420,000 00	
National bank notes.....	3,8-7,111 43—	51,071,161 24
Other—Bonds, interest and coupons paid, awaiting reimbursement.....	244,520 11	
Minor coin and fractional currency.....	546,313 44	
Deposits in nat'l bank depositaries—gen'l acc't..	10,816,852 39	
Disbursing officers' balances.....	4,346,855 80—	15,954,641 74
Aggregate.....		$762,768,427 26

DEMAND LIABILITIES.

Gold certificates.....	$116,621,439 00	
Silver certificates.....	328,226,504 00	
Currency certificates.....	17,090,000 00	
Treasury notes of 1890.....	135,490,148 00—	$597,428,091 00
Fund for redemp. of uncurrent nat'l bank notes	5,944,631 37	
Outstanding checks and drafts.....	4,898,766 70	
Disbursing officers' balances.....	23,995,995 16	
Agency accounts, &c	4,900,244 82—	39,709,698 05
Gold reserve.....	$100,000,000 00	
Net cash balance.....	25,630,728 21	125,630,728 21
Aggregate.....		$762,768,427 26
Cash balance in the Treasury Feb. 28, 1893		$124,128,087 88
Cash balance in the Treasury Mar. 31, 1893		125,630,728 21
Increase during the month.....		$1,502,640 33

BONDS ISSUED IN AID OF PACIFIC RAILROADS.

Name of Railway.	Principal Outstanding.	Interest accrued and not yet paid.	Interest paid by the U. S.	Int. repaid by Companies. By Transportation Service.	By cash pay-m'ts; 5 p. c. net earnings.	Balance of Inter'st paid by the U. S
	$	$	$	$	$	$
Cen. Pacific.	25,885,120	388,277	38,207,074	6,754,193	658,283	30,794,597
Kan. Pacific.	6,303,000	94,545	9,722,048	4,120,411	... .	5,592,632
Uni'n Pacific	27,236,512	408,548	40,482,662	13,694,795	438,410	26,349,457
Cen. Br. U.P.	1,600,000	24,000	2,461,808	550,027	6,927	1,904,855
West. Pacific	1,970,560	29,558	2,791,468	9,367	.....	2,782,101
Sioux C. & P.	1,628,320	24,425	2,392,446	200,954	.....	2,191,486
Totals	64,623,512	969,353	96,057,495	25,338,747	1,103,620	69,615,128

Monetary and Commercial English News

[From our own correspondent.]

LONDON, Saturday, March 25, 1893.

Short loans have been in very active demand throughout the week, and a considerable amount has been borrowed from the Bank of England at 2½ per cent. In the open market the rate has ranged from 2 to 2½ per cent. But the demand is entirely due to the large collection of the revenue and the near approach of the end of the quarter. Bills are in very scarce supply, and the discount rate in the open market is only about 1⅝ per cent. Brokers and bankers have been trying to obtain 1¾, but they have rarely been able to succeed. The general expectation is that next month the market will become very easy. The Continental demand for gold has greatly fallen off. The bankers who took the Austrian gold loan have provided the full amount of the metal required, and although it is known that the Austrian Government intends to arrange for a second instalment very soon, it is understood that great caution will be exercised in obtaining the money. Unless, therefore, the United States Government should borrow here, the expectation is that money will be very plentiful and cheap for a considerable time to come.

On Tuesday, two days before the Indian budget was published, a semi-official statement appeared in Calcutta to the effect that the India Council would require to raise in the coming financial year nearly 18¾ millions sterling in London by the sales of bills and telegraphic transfers, or about a million and a-half more than in the closing year. This caused a

scare in the silver market, the price having fallen on Wednesday to 37 9-16d. per ounce, 5-16d. below the lowest quotation ever before recorded. When the budget appeared on Thursday, however, there was a recovery to 37⅝d. and there has been a further rise since to 37¾d. per ounce. No explanation was given of the proposed great increase in the Council's drawings, but it is this: Heretofore the India Council, or the Indian Railways, always borrowed some amount in London, the proceeds of the loans being employed to reduce the drawings. In the new year there is to be no such loan, and therefore the drawings will have to provide for the full amount of what are called the Home Charges, which are now estimated at very nearly 18¾ millions sterling. It is true that £1,300,000 of railway debentures will fall due in a few months, and that a sterling loan of that amount will be raised to pay them off; but of course the money will not be available to reduce the drawings.

For the year ended with Friday next the Indian Finance Minister expects a deficit of Rx.1,082,000, the Rx. representing ten rupees. The deficit is due chiefly to the fall in exchange, but partly also to increased expenditure in London and upon the army in India. In the budget twelve months ago it was estimated that the average price obtained for the bills would be 1s. 4d. per rupee; the actual average has been under 1s 3d. per rupee. For the new year the average is estimated at 1s. 2¾d. per rupee. For the coming financial year the revenue is estimated at Rx.90,005,700 and the expenditure at Rx.91,600,800, showing a deficit of Rx.595,100. For public works there is to be a rupee loan of three crores. As already said, the Council's drawings are estimated at nearly 18¾ millions sterling, but they will probably be larger. On Wednesday of last week the Council refused to allot below 1s. 2⅝d. per rupee, and therefore was able to dispose of little more than half the amount offered for tender. This week it practically sold no bills or transfers, for it again refused to allot below the same figure. Unless it is able to dispose of a very large amount next week, it will be nearly a million sterling behind the amount required according to the budget. It is not improbable therefore that the Council may have to raise in London by the sale of bills and transfers in the coming year about 19½ millions sterling. If so, it is difficult to see how the estimated average of 1s. 2¾d. can be obtained.

Business on the Stock Exchange continues exceedingly stagnant. The heavy fall in Erie securities has increased the unwillingness of the public to deal in the American market. A few great capitalists and professional operators have been buying, but the general public is holding altogether aloof. There is also a depression in the Colonial department. Last week there was a very serious run upon some of the banks in Melbourne, but the Government and the associated banks came to the relief of those institutions. The run is now believed to be nearly at an end, and a better state of things is reported; but the public here is still nervous. On the other hand, there is a decidedly better feeling in all South American markets. The announcement that the Messrs. Rothschild are about to bring out a Brazilian railway loan for 4 millions sterling inspires the public with the hope that the political prospects of Brazil have greatly improved. The Argentine Government, too, is showing more willingness to arrange a settlement of the water-works and drainage dispute, and the great financial houses are carefully studying a plan for the definitive arrangement of the debt. British railway stocks are very firm, the public confining its investments very much just now to home securities. The Continental bourses are wonderfully strong. There has been a great rise, especially in Greek bonds. The report of Mr. Law, the British official expert, has not yet been published, but it is known that the arrangements for the new loan are practically settled, and that it will come out very soon now. Great elation has been caused throughout Austria and Hungary by the success of the first instalment of the gold loan, and preparations are being made for a second instalment. There has likewise been a decided recovery both in Spanish and Portuguese securities. Hopes are entertained that the pressure put on by the German Government will compel Portugal to do justice to her creditors, while preparations are being made in Spain for a large internal loan. In Paris it is now believed that the excitement caused by the Panama scandals will rapidly die out, and during the second ten days of this month the withdrawals from the savings banks were decidedly smaller. During the first two months of the year the withdrawals exceeded the receipts by over four millions sterling. During the first ten days of March the excess was more than a million sterling, so that in two months and ten days the withdrawals exceeded the receipts by more than 5¼ millions sterling. But in the second ten days of the month they have been only about half a million sterling. All this is regarded as a favorable symptom.

At last the cotton strike has ended. Nearly all day on Thursday representatives of the employers and employed sat, but it was so difficult to come to an arrangement that the meeting had to be continued through the greater part of the night. Finally, however, the representatives of the workpeople agreed to accept a reduction of 7d. in the £, or a little under 3 per cent.

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

	1893. Mar. 22. £	1892. Mar 23. £	1891. Mar. 25. £	1890. Mar 26 £
Circulation	24,443,705	24,702,825	24,703,115	23,874,345
Public deposits	10,915,411	11,508,065	13,732,913	11,238,403
Other deposits	27,254,537	28,146,790	29,059,658	25,040,673
Government securities	11,209,800	10,785,124	11,339,231	13,795,615
Other securities	26,320,127	29,891,929	35,192,669	24,213,104
Reserve	19,078,761	17,439,480	14,932,186	16,828,120
Coin and bullion	27,072,466	25,692,305	23,185,301	24,252,365
Prop. assets to liabilities, per ct.	49¾	43 13-16	34¾	46½
Bank rate per ct.	2½	3	3	4
Consols 2¾ per cent	98 1-16	95 11-16	93 11-16	97 5 16
Clearing-House returns	122,715,000	110,359,000	146,001,000	125,427,000

Messrs. Pixley & Abell write as follows under date of March 23:

Gold.—Although the demand for gold is hardly as keen as when we last wrote, there has been no difficulty in placing all arrivals at prices varying from 77s. 11½d. to 78s. From the Bank £70,000 has been withdrawn for the Continent and £16,000 has been received. Arrivals: Natal, £52,000; West Indies, £51,000. Shipments to Bombay, March 16, £11,000.

Silver.—At the end of the week silver became unsalable at over 38d., and the publication on the 20th of the estimated drawings for the financial year 1893-94, at £18,700,000, caused a drop in exchange, which resulted next day in the very low price of 37⅝d., and even this rate was passed yesterday when 37 9-16d. was quoted. The refusal of the India Council to allot under 1s. 2⅝d., coupled with the discovery that no mention is made in the Indian budget of anything inimical to silver, has caused some appearance of recovery, and to day the price is 37⅝d. Until this week the lowest touched was 37⅞d. on August 12, 1892. Arrivals: West Indies, £16,000; Cape, £7,000. Shipments: Bombay, March 16, £128,000; Shanghai, £50,000; Hiogo, £20,000.

Mexican Dollars.—There has been considerable inquiry for these coins for the Continent at a premium, and probably more than the price of the day could be obtained only there are none offering. Arrivals from West Indies, £15,000. Shipments to the Straits March 16, £122,740.

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

IMPORTS.

	1892-93.	1891-92.	1890-91.	1889-90
Imports of wheat. cwt.	35,578,815	40,109,410	30,420,052	29,612,151
Barley	10,628,726	12,828,654	12,907,467	10,274,330
Oats	6,794,291	7,890,699	7,309,052	7,462,819
Peas	1,373,243	1,853,058	1,123,895	1,068,680
Beans	2,482,386	2,079,737	1,799,448	2,007,699
Indian corn	16,313,231	14,659,721	14,769,750	19,685,025
Flour	11,765,020	10,850,097	8,647,193	9,939,820

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

	1892-93.	1891-92.	1890-91.	1889-90.
Wheat cwt.	35,578,815	40,109,410	30,420,052	29,612,151
Imports of flour	11,765,020	10,850,097	8,647,193	9,939,820
Sales of home-grown	15,952,321	19,185,609	23,174,107	29,705,783
Total	63,296,156	70,145,116	62,241,352	69,257,754

	1892-93.	1891-92.	1890-91.	1889-90.
Aver. price wheat week	24s. 9d.	33s. 0d.	34s. 5d.	29s. 8d.
Average price, season	27s. 0d.	35s. 9d.	32s. 4d.	29s. 11d.

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

	This week	Last week.	1892.	1891
Wheat qrs.	2,880,000	2,805,000	2,887,000	2,162,000
Flour, equal to qrs.	450,000	438,000	448,000	462,000
Maize qrs.	320,000	306,500	386,000	351,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending April 7:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz. d	Holiday	38⅛	38⅛	38	37⅞	37⅞
Consols, new, 2¾ per cts.			98 9/16	98 9/16	98 11/16	98¾
do for account			98 9/16	98⅝	98 11/16	98 13/16
Fr'ch rentes (in Paris) fr.	96·95		97·07½	96·82½	97·02½	97·00
U. S. 4s of 1907						
Canadian Pacific			86⅜	86	87	86⅜
Chic. Mil. & St. Paul			79	76⅞	80⅝	80¼
Illinois Central			103⅞	103½	104¾	104¾
Lake Shore			131½	131½	134⅝	134¾
Louisville & Nashville			76¾	76	77¼	76¾
Mexican Central 4s			65½	65½	65¾	65⅝
N. Y. Central & Hudson			110	109¾	111	111
N. Y. Lake Erie & West'n			22	21⅝	22½	22
do 2d cons			100	99¾	100½	100
Norfolk & Western, pref.			33¼	32¾	33⅝	33¼
Northern Pacific pref.			44⅜	44⅛	44¾	44⅝
Pennsylvania			55¼	54⅞	55⅛	55⅛
Philadelphia & Reading			12¼	12½	12⅞	12¼
Union Pacific			38¾	38¼	39¼	38⅝
Wabash pref.			23	23	23¾	23⅜

Commercial and Miscellaneous News

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 March. From previous returns we obtain the figures for previous months and in that manner complete the statement for the nine months of the fiscal years 1892–93 and 1891–92.

RECEIPTS (000s omitted).

	1892-93.					1891-92.				
	Customs.	Inter'l Rev'ue	N.Bk. Red'p. Fund.	Misc'l S'rces	Total.	Customs.	Inter'l Rev'ue	N.Bk. Red'p. Fund.	Misc'l S'rces	Total
	$	$	$	$	$	$	$	$	$	$
July....	17,205	14,866	257	2,243	34,571	15,468	14,552	142	4,138	34,300
Aug...	18,272	14,063	554	1,144	34,033	15,165	12,502	111	1,107	28,885
Sept....	17,210	13,736	43	852	31,841	14,121	11,946	836	1,098	28,001
Oct....	16,366	14,154	548	768	31,836	13,981	13,064	112	1,401	28,560
Nov....	14,269	13,051	55	1,420	28,795	12,659	12,480	114	1,664	26,917
Dec....	17,255	14,743	146	2,634	34,778	14,329	12,511	287	1,956	29,083
Jan.....	21,102	12,053	207	1,848	35,210	17,391	11,911	159	2,129	31,590
Feb....	16,501	11,268	312	2,407	30,488	16,783	12,189	57	1,727	30,756
March..	19,665	12,931	322	1,520	34,438	16,415	12,134	212	1,288	30,049
9 mos...	157,845	120,865	2,444	14,836	295,990	136,312	113,291	2,030	16,5[illegible]8	268,141

DISBURSEMENTS (000s omitted).

	1892-93.					1891-92.				
	Ordinary.	Pensions.	Interest.	N.Bk. Red'p. Fund.	Total.	Ordinary.	Pensions.	Interest	N.Bk Red'p Fund.	Total.
	$	$	$	$	$	$	$	$	$	$
July....	15,051	14,235	7,048	915	37,249	21,536	13,663	2,826	1,698	39,720
Aug....	17,632	13,478	330	641	32,081	13,974	5,094	469	1,201	20,738
Sept....	15,291	12,654	247	725	28,917	15,169	6,683	415	1,668	23,935
Oct....	14,353	11,682	5,153	93	31,881	14,500	10,977	5,171	1,221	31,872
Nov....	15,844	13,432	365	1,108	30,749	14,013	11,784	359	1,755	27,911
Dec....	18,381	14,953	275	818	34,426	16,936	13,149	326	1,398	31,809
Jan.....	18,209	13,038	7,104	902	39,253	16,980	10,522	6,673	1,488	35,663
Feb....	17,049	13,495	332	811	31,677	13,637	11,562	764	1,519	27,482
March..	17,115	13,839	679	740	32,373	14,593	12,937	249	1,205	28,989
9 mos...	148,925	120,805	21,523	7,353	298,606	141,343	96,371	17,252	13,153	268,119

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of March and the three months of 1893.

Denomination.	March.		Three Months.	
	Pieces.	Value.	Pieces.	Value.
		$		$
Double eagles	57,518	1,150,360	347,018	6,940,360
Eagles	30,022	300,220	35,022	350,220
Half eagles	107,027	535,135	167,027	835,135
Three dollars	--------	--------	--------	--------
Quarter eagles	30	75	30	75
Dollars	--------	--------	--------	--------
Total gold	194,597	1,985,790	549,097	8,125,790
Standard dollars	140,320	140,320	1,170,320	1,170,320
Half dollars*	2,062,425	1,031,213	4,066,425	2,033,213
Quarter dollars	304,320	76,080	700,320	175,080
Dimes	560,320	56,032	1,030,320	103,032
Total silver	3,067,385	1,303,645	6,967,385	3,481,645
Five cents	1,615,020	80,751	3,333,020	166,651
Three cents	--------	--------	--------	--------
One cent	5,261,020	52,610	14,121,020	141,210
Total minor	6,876,040	133,361	17,454,040	307,861
Total coinage	10,138,022	3,422,796	24,970,522	11,915,296

* March coinage includes 2,062,105 pieces, or $1,031,052 50, Columbian Half-dollars.

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

National Bank Notes—		
Amount outstanding Mar. 1, 1893		$175,320,856
Amount issued during Mar	$1,294,990	
Amount retired during Mar	622,124	672,866
Amount outstanding April 1, 1893*		$175,993,722
Legal Tender Notes—		
Amount on deposit to redeem national bank notes Mar. 1, 1893		$22,433,395
Amount deposited during Mar	$322,035	
Amount reissued & b'nk notes retir'd in Mar.	622,124	300,089
Amount on deposit to redeem national bank notes April 1, 1893		$22,133,306

* Circulation of national gold banks, not included above, $100,822.

According to the above the amount of legal tenders on deposit April 1 with the Treasurer of the United States to redeem national bank notes was $22,133,306. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by—	Dec. 1.	Jan. 1.	Feb. 1.	March 1.	April 1.
	$	$	$	$	$
Insolv't bks..	1,024,758	956,416	915,561	899,862	1,010,720
Liquid'g bks..	5,045,162	5,008,026	4,935,241	4,996,014	5,032,146
Red'c'g undr. act of '74..*	18,430,670	17,809,719	17,240,598	16,537,489	16,090,440
Total.....	24,500,590	23,774,161	23,091,400	22,433,395	22,133,306

* Act of June 20, 1874, and July 12, 1882.

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositaries on March 31.

Description of Bonds.	U. S. Bonds Held March 31, 1893, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
Currency 6s	$1,116,000	$11,919,000	$13,035,000
2 per cents	1,553,000	22,149,350	23,702,350
4 per cents	12,523,000	138,160,700	150,683,700
Total	$15,192,000	$172,229,050	$187,421,050

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

4,865.—The Dublin National Bank, Dublin, Texas. Capital, $50,000. President, T. Y. Lewis; Cashier, J. G. Harris.
4,869.—The First National Bank of Tonawanda, N. Y. Capital, $100,000. President, Geo F. Rand; Cashier, Henry P. Smith.
4,870.—The First National Bank of Morris, N. Y. Capital, $50,000. President, Delos I. Lawrence; Cashier, Frank T. Barker.
4,883.—The Lincoln National Bank of Pittsburg, Pa. Capital, $200,000. President, Chas. B. McLean; Cashier, Wm. R. Christian.
4,886—The Merchants' National Bank of San Diego, Cal. Capital, $100,000. President, M. A. Weir: Cashier, ——.
4,887—The Reading National Bank, Reading, Pa. Capital, $200,000. President, James T. Reber; Cashier, John M. Bertolet.
4,889.—The First National Bank of Forest City, Iowa. Capital, $50,000. President, B. A. Plummer; Cashier, W. O. Hanson.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods March 30 and for the week ending for general merchandise March 31; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

For Week.	1890.	1891.	1892.	1893.
Dry Goods	$3,203,855	$2,317,415	$2,670,564	$2,453,663
Gen'l mer'dise.	8,856,511	7,870,653	9,666,701	11,877,704
Total	$12,060,396	$10,188,068	$12,337,265	$14,331,367
Since Jan. 1.				
Dry Goods	$45,725,623	$33,937,913	$37,282,858	$45,270,229
Gen'l mer'dise.	86,488,047	99,192,675	106,893,965	128,739,374
Total 13 weeks.	$132,213,670	$138,130,588	$144,176,823	$174,009,603

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 April 4 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1890.	1891.	1892.	1893
For the week	$5,392,334	$5,696,552	$7,837,272	$6,461,490
Prev. reported.	83,751,092	82,639,709	98,121,981	77,486,441
Total 13 weeks.	$89,143,426	$88,336,261	$105,959,253	$83,947,931

The following table shows the exports and imports of specie at the port of New York for the week ending April 1 and since Jan. 1, 1893, and for the corresponding periods in 1892 and 1891:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$15,000	$516,325	$2,125	$2,125
France	--------	15,900,000	96,500	3,603,360
Germany	500,000	10,075,000	--------	478,640
West Indies	125,410	5,726,380	3,158	73,641
Mexico	3,000	11,718	1,069	24,711
South America	1,555	972,020	4,328	155,540
All other countries	260	1,000,260	--------	27,507
Total 1893	$645,225	$34,201,703	$107,180	$4,365,524
Total 1892	724,270	12,767,525	365,354	5,724,413
Total 1891	1,519,796	11,010,059	4,421	1,423,904

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$618,880	$7,007,830	$--------	$--------
France	--------	130,100	--------	787,440
Germany	--------	--------	--------	--------
West Indies	--------	261,599	--------	4,956
Mexico	--------	660	--------	673,960
South America	--------	26,033	1,425	119,209
All other countries	1,501	18,874	--------	47,231
Total 1893	$620,381	$7,445,146	$1,425	$1,632,816
Total 1892	793,050	6,548,858	15,729	355,252
Total 1891	251,535	4,686,529	15,157	513,130

Of the above imports for the week in 1893 $6,403 were American gold coin. Of the exports during the same time $33,225 were American gold coin.

The movement of breadstuffs to market is indicated in the statement below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending April 1, 1893, and since August 1, for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.48 lbs	Bu.56 lbs
Chicago	86 676	695 049	678 238	1,204,031	204 923	17.315
Milwaukee	30,385	267.333	17 550	113,000	105,600	15,000
Duluth	.....	305,514	.....	.....	.....	.....
Minneapolis	.....	1,249,140	.....	.....	.....	.....
Toledo	1,364	64 100	119,200	3,500	1,100	2,000
Detroit	1,831	55,161	69,326	37,531	13,280	..
Cleveland	5,000	25,000	10,000	33,000	14,000	4,209
St. Louis	25,112	64 571	739,580	152,900	40,500	22,40
Peoria	5,400	15,900	142 400	362,900	33,600	600
Kansas City	.....	72,054	55,142	1,943	.....	.....
Tot.wk,'93.	155,771	2,813,832	1,801 441	1,908,835	413,009	62,115
Same wk,'92.	206,165	3,044,670	3,055,953	1,759,480	561,429	75,041
Same wk,'91.	182,982	1,690,118	1,232,352	1,104 602	264,827	47,338
Since Aug. 1.						
1892-93	9,210,038	197,949,338	88,565,591	79,140,442	23,714,710	6,885,320
1891-92	8,581,142	182,475,613	90,745,171	74,834,477	27,827,950	13,407,719
1890-91	7,554,164	86,626 970	64,764,744	65,523,670	23,924 820	3,630,272

The receipts of flour and grain at the seaboard ports for the week ended April 1, 1893, follow:

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	174,279	74,400	162,400	599,550	109,175	3,200
Boston	94,171	5,743	131,775	195,233	8,975	445
Montreal	6,284	8,973	2,550	23,472	3,334	585
Philadelphia	74,625	28,681	71,190	94,348	16,000	.....
Baltimore	35,148	40,667	55,040	8,000	.....	1,950
Richmond	6,975	22,120	19,424	9,900	.....	.....
New Orleans	7,948	326,568	71,752	24,473	.....	.....
Tot. week	399,430	507,152	514,131	954,976	137,484	6,180
Week 1892	405,758	1,545,025	1,643,751	775,251	59,621	70,755

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

	1893. Week April 1.	1892. Week April 2.	1891. Week April 4.	1890. Week April 5
Flour ... bbls.	440,499	393,013	358,211	301,691
Wheat ... bush.	837,666	1,173,231	773,017	423,307
Corn	1,336,832	1,719,831	1,076,981	2,648,227
Oats	1,917,610	1,445,312	1,139,694	1,170,703
Barley	282,564	281,827	145,125	223,231
Rye	37,986	61,847	68,482	43,527
Total	4,412,658	4,682,048	3,203,299	4,508,995

The exports from the several seaboard ports for the week ending April 1, 1893, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York	847,458	52,477	147,197	23,533	9,006	2,986
Boston	23,321	37,331	24,476	56,222	.....	.....
Portland	40,966	.....	9,061	.....	.....	466
Norfolk	.....	.....	2,748	.....	.....	.....
Philadel	15,000	79,874	16,372	.....	.....	.....
Baltim're	231,899	170,257	122,923	.....	.....	28,000
N. Orl'ns.	305,284	178,244	1,115	.....	.....	.....
N. News	.....	.....	.....	.....	.....	.....
Montreal	.....	.....	.....	.....	.....	.....
Tot. week	1,463,928	518,183	323,892	79,805	9,006	31,452
S'me time 1892	1,768,961	2,473,962	252,103	150,250	180,126	39,449

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, April 1, 1893:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	8,165,000	373,000	664,000	54,000	129,000
Do afloat	144,000	17,000	.....	20,000	48,000
Albany	.....	8,000	24,000	18,000	3,000
Buffalo	1,929,000	251,000	47,000	32,000	244,000
Do afloat	434,000	51,000	.....	.....	.....
Chicago	16,200,000	5,588,000	2,105,000	439,000	57,000
Do afloat	4,762,000	2,938,000	316,000	.....	.....
Milwaukee	2,000,000	13,000	15,000	131,000	138,000
Do afloat	82,000	.....	.....	.....	.....
Duluth	16,622,000	341,000	.....	18,000	5,000
Do afloat	571,000	.....	.....	.....	.....
Toledo	3,691,000	1,821,000	106,000	34,000	.....
Do afloat	25,000	132,000	.....	.....	.....
Detroit	1,964,000	49,000	11,000	4,000	115,000
Do afloat	374,000	.....	.....	.....	.....
Oswego	.....	.....	.....	.....	55,000
St. Louis	4,734,000	1,854,000	84,000	14,000	24,000
Do afloat	166,000	102,000	.....	.....	.....
Cincinnati	15,000	7,000	18,000	.....	65,000
Boston	21,000	108,000	6,000	.....	12,000
Toronto	274,000	.....	51,000	.....	52,000
Montreal	583,000	15,000	573,000	39,000	87,000
Philadelphia	977,000	139,000	147,000	.....	.....
Peoria	154,000	185,000	169,000	17,000	19,000
Indianapolis	143,000	131,000	20,000	2,000	.....
Kansas City	1,283,000	249,000	26,000	11,000	.....
Baltimore	735,000	537,000	114,000	61,000	.....
Minneapolis	11,549,000	166,000	23,000	1,000	63,000
On Mississippi	.....	242,000	19,000	.....	.....
On canal & river	58,000	.....	.....	.....	.....
TOTALS—					
Apr. 1, 1893	77,655,000	15,317,000	4,538,000	895,000	1,116,000
Mar. 25, 1893	78,211,000	15,101,000	4,559,000	954,000	1,173,000
Apr. 2, 1892	41,028,000	11,539,000	3,692,000	1,643,000	919,000
Apr. 4, 1891	22,483,910	2,661,233	2,545,337	455,405	1,275,693
Apr. 5, 1890	26,845,738	21,412,707	4,504,662	1,375,794	1,176,309

—*Burdett's Official Intelligence* for 1893 has come to hand. This is volume eleven of this standard publication, prepared by the Secretary to the share and loan department of the London Stock Exchange. The work is invaluable to those interested in the securities dealt in on the London Exchange. Several new features have been added to the current volume and the interesting tables relating to the national debts of the world have been elaborated.

—Messrs. B. L. Smyth & Co. offer a limited amount of first consolidated mortgage 6 per cent gold bonds of the Security Corporation. The properties of this corporation are leased for a term of 20 years to the National Cordage Co. for a sum sufficient to pay the interest on the entire issue of bonds and a yearly sinking fund. The bonds are offered at a price which will net the investor 6¼ per cent.

—Messrs. Charles Head & Co. will buy or sell New York New Haven & Hartford subscriptions, Chicago Burlington & Quincy stocks and American Bell Telephone rights.

City Railroad Securities—Brokers' Quotations.

	Bid.	Ask.		Bid.	Ask.
Atlantic Av., B'klyn. St'k.	.....	.....	Dry Dock E. B'y & B.—		
Gen. M., 5s, 1909...A&O	104	.....	Scrip	100	101
Bk'ker St. & Ful. F.—Stk.	28	30	Eighth Av.—Stock	285	.....
1st mort., 7s., 1900..J&J	111	113	Eighth Av.—Scrip, 6s, 1914	105	110
Br'dway & 7th Av.—St'k..	195	200	42d & Gr'nd St. F'ry—Stk.	295	300
1st mort., 5s, 1904 J&D	106	.....	1st mort., 7s, 1893. A&O	102	.....
2d mort., 5s, 1914...J&J	106	.....	42d St. Manh. & St. N. Ave.	70	75
B'way 1st, 5s, gu.....'24	105	.....	1st mort., 6s, 1910..M&S	111	111
2nd 5s, int. as rent., '05.	96	.....	2d M., income, 6s....J&J	65	70
Brooklyn City—New Stock	265	270	Houst. W. St. & P. F'y—Stk.	200	.....
B'klyn crosst'n 5s., 1908	107	.....	1st mort., 7s, 1894..J&J	104	.....
Bkn. C'y & N'n 5s, 1938. J&J	103	105	Ninth Ave	125	130
Central Crosstown—St'k..	160	.....	Second Ave.—Stock	150	.....
1st mort., 6s, 1922. M&N	115	120	1st mort., 5s, 1909. M&N	105	.....
Cent. Pk. N. & E. Riv.—Stk.	150	155	Sixth Ave.—Stock	210	215
Consols. 7s, 1902 ...J&D	116	.....	Third Ave	210	220
Dry Dk. E. B. & Bat'y—Stk.	145	150	1st M., 5s, 1937.... J&J	113	.....
1st mort., 7s, 1893..J&D	103	.....	Twenty-third St.—Stock..	295	.....
			1st mort. 7s. 1893	103	.....

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

GAS COMPANIES.	Bid.	Ask.	GAS COMPANIES.	Bid.	Ask.
Brooklyn Gas-Light	125	127	Williamsburg	155	.....
Jersey City & Hoboken..	180	.....	Bonds, 6s	108	111
Metropolitan—Bonds	110	.....	Municipal—Bonds, 7s	105	.....
Mutual (N. Y.)	140	145	Fulton Municipal	145	147
Bonds, 6s	100	102	Bonds, 6s	105	.....
Nassau (Brooklyn)	170	.....	Equitable	192	195
Scrip	100	.....	Bonds, 6s	105	.....
People's (Brooklyn)	95	100	Standard pref	85	90
Metropolitan (Brooklyn)..	.....	140	Do com	38	40

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

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

Shares.	*Shares.*
33 Bank of North America...169¾	13 American Type Founders' Co. common 60½
1 Memb. N. Y. Produce Ex. $640	*Bonds.*
40 Mercantile Nat. Bank.....223	$60,000 Manhattan Athletic Club 2d 6s.....$26,200
3 Thurber-Whyl'd Co. com.. 49	
10 Thurber-Whyl'd Co. pref . 75	

By Messrs. Adrian H. Muller & Son:

Shares.	*Shares.*
5 Corn Exchange Bank....231	20 Edison Electric Ill. Co. of Brooklyn (ex-rights)...108¼
5 American Exc. Nat. B'k. 158½	10 Brooklyn Academy of Music (with ticket)....209½
67 Central Mining Co. of Mich., $25 each..$6 50 p. sh.	1 Brooklyn Academy of Music.....180½
116 Standard Consol. Mining Co.....$1 35 p. sh.	165 Second Avenue RR. Co., 151-151⅛
75 N. Y. Fruit Co., $25 each, $1 p. sh	50 Brooklyn Traction Co pf. 80
47 N. Y. Bowery Fire Ins. Co. 71	15 Madison Square Bank...150
5 Celluloid Co..... 96½	48 Farragut Fire Ins. Co...100½
4 Bank of America.....216	50 American Ex Nat. Bank. 157
8 Empire City Ins. Co..... 71	80 M'chanics' & Traders' Bk. 178
80 Greenwich Fire Ins. Co., 119¼-120	54 Nat. Broadway Bank....259
25 Third Avenue RR. Co...210	100 Nat. Bank of No. America. 170
10 Herring-Hall-Marvin Co. common..... 80	*Bonds.*
100 Ninth Nat. Bank.....131	$1,000 Norf. & West. RR. 6s debenture, 1894..... 90½

Banking and Financial.

SPENCER TRASK & CO.,

BANKERS,

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Albany. Providence.

Members of New York and Boston Stock Exchanges.

INVESTMENT SECURITIES.

SAMUEL D. DAVIS & CO.,

BANKERS AND DEALERS IN INVESTMENT SECURITIES.

NO. 44 WALL ST., NEW YORK.

SAMUEL D. DAVIS, CHAS. B. VAN NOSTRAND.

Member N. Y. Stock Exchange.

THE MERCANTILE NATIONAL BANK

OF THE CITY OF NEW YORK.

No. 191 Broadway.

Capital. - $1,000,000 | Surplus Fund, - $1,000,000

WILLIAM P. ST. JOHN, President. | FREDERICK B. SCHENCK, Cashier.

JAMES V LOTT, Assistant Cashier.

ACCOUNTS SOLICITED.

The Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Berkshire (quar.)	1¾	April 1	—— to ——
Boston & Providence (quar.)	2½	April 1	—— to ——
Central RR. of N. J. (quar.)	1¾	May 1	April 16 to May 5
Cumberland Valley (quar.)	2	April 1	—— to ——
Denver & Rio Gr. pref. (quar.)	1	May 15	April 30 to May 15
European & North American	2½	April 15	—— to ——
Keokuk & Des Moines pref	$2·40	May 1	April 22 to May 1
Northern N. H. (quar.)	1½	April 1	—— to ——
Providence & Worcester (quar.)	2½	Mar. 31	—— to ——
do do (extra)	4½		
United N. J. RR. & Canal (quar.)	2½	April 10	—— to ——
Utica & Black River (guarant'd)	3½	Mar. 30	—— to ——
Vermont & Massachusetts	3	April 7	—— to ——
Banks.			
Produce Exchange	3	April 15	April 7 to April 15
Miscellaneous.			
American Tobacco pref. (quar.)	2	May 1	April 18 to May 1
do do com. (quar.)	3		
Cent. & So. Amer. Teleg. (quar.)	1¾	April 8	—— to ——
Claflin (H. B.) Co. com. (quar.)	2¼	April 15	April 8 to April 16
do do 1st prf. (quar.)	1¼	May 1	
do do 2d prf. (quar.)	1½		
Colorado Fuel & Iron com. (quar.)	1¼	May 15	April 26 to May 15
Mechanical Rubber pref	4	May 3	April 23 to May 3
do do com	3½		
Mexican Telegraph (quar.)	2½	April 15	—— to ——
National Cordage pref. (quar.)	2	May 1	April 16 to May 1
do do com. (quar.)	1½		
National Rice Mill pref. (quar.)	2	April 15	April 6 to April 16
Philadelphia Company (quar.)	1¼	April 1	Mch. 21 to April 2
United States Express	2	May 15	April 30 to May 15

WALL STREET, FRIDAY, APRIL 7, 1893—5 P. M.

The Money Market and Financial Situation.—The tone of confidence in regard to financial matters has improved, but the markets have scarcely recovered from their dulness.

In railroad affairs the situation has materially improved by the resignation of Mr. McLeod as President and Receiver of the Phila. & Reading Railroad and Coal & Iron companies and the retirement also of one of the leading "pool" directors from that company. Whatever may have been the immediate cause for these changes, it is universally conceded that the effect is good, and the reorganization of this great anthracite coal corporation will be immensely facilitated. Now with the abrogation of the famous one-sided coal contract with the Finance Company, which has apparently been so damaging to Reading's best interests, the whole atmosphere and environment of the Reading companies will be cleared up, and the way will be open for strong parties to take hold of the property and build it up in the interest of its security holders.

The World's Fair is now a subject of much interest to the railroads, and if their managers only have the sense to maintain reasonably full rates the net profits ought to be considerable. In May the large passenger traffic will begin, but the first report of net earnings on the railroads will not be obtained till near the end of June, and until then we shall hardly have anything definite as to the actual results.

The open market rates for call loans during the week on stock and bond collaterals have ranged from 3 to 7 per cent, the average being 5 per cent. To-day rates on call were 3 to 5 per cent. Commercial paper is quoted at 5½ to 7 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £743,000, and the percentage of reserve to liabilities was 44·15 against 43·31 last week; the discount rate remains unchanged at 2½ per cent. The Bank of France shows an increase of 3,500,000 francs in gold and 375,000 in silver.

The New York City Clearing-House banks in their statement of April 1 showed an increase in the reserve held of $1,376,300 and a surplus over the required reserve of $10,663,075, against $9,243,200 the previous week:

	1893. April 1.	Differen'sfrom Prev. week.	1892. April 2.	1891. April 4.
	$	$	$	$
Capital	60,422,700	.....	60,372,700	60,910,100
Surplus	70,183,300	.....	66,704,400	63,410,700
Loans and disc'ts	433,524,500	Dec. 943,800	489,725,100	412,893,500
Circulation	5,624,200	Inc. 5,700	5,569,000	3,491,000
Net deposits	439,330,100	Dec. 174,300	528,447,400	415,651,300
Specie	71,622,900	Dec. 800	101,894,500	77,140,100
Legal tenders	48,872,700	Inc. 1,377,100	48,235,300	33,162,700
Reserve held	120,495,600	Inc. 1,376,300	150,129,800	110,302,800
Legal reserve	109,832,525	Dec. 43,575	132,111,850	103,912,825
Surplus reserve	10,663,075	Inc. 1,419,875	18,017,950	6,389,975

Foreign Exchange.—The market for foreign bills has been very narrow and the demand small; otherwise the light supply of bills might have led to higher rates. The report has been "dull but firm" most of the week and to-day firmer. Gold exports for the week amount to $2,000,000, of which $500,000 goes to-morrow. Actual rates of exchange are: Bankers' sixty days sterling, 4 86@4 86¼; demand, 4 87¾@4 88; cables, 4 88@4 88¼.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying par, selling ⅛ premium; Charleston, buying par, selling ⅛ premium, selling ⅛ to ¼ premium; New Orleans, bank, $1 50 premium, commercial, 75c.; St. Louis, 90c. per $1,000 premium; Chicago, 75c. per $1,000 premium.

Posted rates of leading bankers are as follows:

April 7.	Sixty Days.	Demand.
Prime bankers' sterling bills on London	4 87	4 89
Prime commercial	4 85¼@4 85½	.....
Documentary commercial	4 85 @4 85¼	.....
Paris bankers (francs)	5 18⅛@5 17½	5 15⅝@5 15
Amsterdam (guilders) bankers	40 1/16@40⅛	40¼@40 5/16
Frankfort or Bremen (reichmarks) b'nkers	95 @95⅛	95½@95⅝

United States Bonds.—Quotations are as follows:

	Interest Periods	April 1.	April 3.	April 4.	April 5.	April 6.	April 7.
2s, reg.	Q.-Mch.	* 99½	* 99½	* 99½	* 99½	* 99½	* 99½
4s, 1907 reg.	Q.-Jan.	*113	*113	*113	*113	*113	*113
4s, 1907 coup.	Q.-Jan.	*x113	113¼	*113	*113	*113	*113
6s, cur'cy, '95 reg.	J. & J.	*105	*105	*105	*105	*105	*105
6s, cur'cy, '96 reg.	J. & J.	*107½	*107½	*107½	*107½	*107½	*107½
6s, cur'cy, '97 reg.	J. & J.	*110	*110	*110	*110	*110	*110
6s, cur'cy, '98 reg.	J. & J.	*113	*113	*113	*113	*113	*113
6s, cur'cy, '99 reg.	J. & J.	*115	*115	*115	*115	*115	*115

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

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

	Ounces offered.	Ounces purchased.	Price paid.
Previously reported	.....	.....	..... @ .....
April 3	900,000	340,000	$0·8355 @ $0·8360
" 5	1,176,700	350,000	$0·8320 @ $0·8325
" 7	496,000	411,000	$0·8305 @ $0·8320
*Local purchases	.....	.....	..... @ .....
Total in month to date	2,572,700	1,101,000	$0·8305 @ $0·8360

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

State and Railroad Bonds.—The sales of State bonds include $17,000 Ala. Class "A" at 102½@103¼; $2,000 do Class "B" at 106; $4,000 N. Car. con. 4s at 100; $51,000 Tenn. settlt. 3s at 76⅜@75¾. There were also some irregular sales of small lots.

Railroad bonds have shown a little more activity, both in the special favorites and in the general list. The Reading bonds have been stronger for the general mortgage 4s and the 1st pref. incomes, which have been the most in demand among the Reading securities. The Atchison bonds, including Colorado Midland 4s, are meeting with a good inquiry at higher prices, which is presumably due to the favorable exhibit of earnings, the Atchison having so extended a system and such a varied traffic that dulness in one quarter does not affect the company's whole business. The Chesapeake & Ohio bonds are in good demand, and it is reported that a block of the 4½s has just been sold in London. The Mobile & Ohio general 4s are active and stronger since the Alabama decision in favor of the old management. The Northern Pacific consol. 5s close at 71¾ and the Chic. & North. Pacific 5s at 76⅞ with some expectation of a plan for funding the N. P. floating debt to be arranged before the directors' meeting on the 20th. Among the lower-priced gold mortgage 6s of prominent companies are the consol. 6s of Louisv. N. Alb. & Chic. at 103 and Tenn. Coal & Iron 6s at 90. St. Louis Southwestern 4s incomes and stock are all stronger on the large earnings. The Erie 2d consols. are rather easier at 97⅜, with a coupon of 3 per cent to come off this price June 1. Default was made April 1 on the Richmond & Danville consol. 5s, making a full year's interest now in arrears, and giving bondholders the right to begin foreclosure proceedings. Bonds are generally selling at low prices now as compared with their former range, and with due care in selecting the security, it seems possible to make satisfactory purchases.

Railroad and Miscellaneous Stocks.—The tone in the stock market has become healthier and the movements at the Exchange are less irregular. While specialties still take a good part of the active business, there is more done in the old railroad stocks that have greater stability about them than the average "industrials." The grangers—Rock Island, St. Paul, Northwest, Burlington, &c.,—have all shown a good business, and usually at higher prices. There is confidence in the Chicago roads, owing to the approaching Exposition traffic and to the generally conservative management which has characterized most of these properties in late years. N. Y. & New England has been strong without known reason; the coalers are firm and Reading closes at 24⅛; Lake Shore advanced on reported buying for some of the Vanderbilts; Manhattan Elevated fell off sharply on the talk of a new proposal to be made for an underground road; Chesapeake & Ohio has been active and stronger under a good demand, based on the earnings and the confidence in the parties controlling it. The Industrials as a class have recovered much of their prominence and are generally higher, but their movements up and down are so influenced by inside buying or selling and by current speculative manipulation that it is impossible to give satisfactory reasons for their fluctuations. National Cordage sold up to 69 on large dealings; Chicago Gas at 93; Distilling & Cattle Feeding sold down to 30⅝ and closes at 31⅜; Sugar rose to 107¾; Lead to 44⅜; Am. Tobacco closes at 100.

NEW YORK STOCK EXCHANGE—*ACTIVE STOCKS for week ending APRIL 7, and since JAN. 1, 1893.*

HIGHEST AND LOWEST PRICES.						STOCKS.	Sales of the Week, Shares.	Range of sales in 1893.	
Saturday, April 1.	Monday, April 3.	Tuesday, April 4.	Wednesday, April 5.	Thursday, April 6.	Friday, April 7.			Lowest.	Highest.
						Active RR. Stocks.			
34¼ 35	35 35⅛	34⅝ 34⅞	34⅜ 35⅝	35⅛ 35⅝	35⅛ 35⅜	Atchison Top. & Santa Fe	49,164	30⅞ Mar. 16	36½ Jan. 16
*3¼ 4	*3¼ 4	*3¼ 4	*3¼ 4	*3¼ 4	....	Atlantic & Pacific	.....	3 Feb. 21	4⅝ Jan. 3
*88 89	*89 90¾	....	90 90	90⅛ 90⅛	90⅞ 90⅞	Baltimore & Ohio	700	87 Mar 21	97⅞ Jan. 24
*83¼ 84¼	83¼ 83¼	*84 85	*83¾ 84¼	85 85	84¼ 84¼	Canadian Pacific	205	82½ Mar. 16	90¼ Jan. 16
55½ 55½	55⅛ 55½	55⅜ 55½	55⅝ 57	56¾ 57⅝	56⅝ 57⅝	Canada Southern	6,120	52¼ Mar. 21	58¾ Jan. 16
120 122	121½ 122	121½ 121½	121½ 122	122 122	*121 122	Central of New Jersey	1,751	114¼ Mar. 16	132¾ Jan. 21
24¾ 24⅞	24⅜ 24⅞	24¼ 24¾	24½ 25¼	25 26	25⅛ 25¾	Chesapeake & O., vot. tr. cert.	39,633	22½ Jan. 3	26 Apr. 6
142½ 142½	*140 144	*140 144	*142 144	*142 145	*143 145	Chicago & Alton	10	140 Jan. 1	145½ Feb. 1
96⅝ 97⅝	96⅝ 97½	96¼ 97	95¾ 98	96¾ 98	96⅝ 97⅜	Chicago Burlington & Quincy	57,0	91⅛ Mar. 16	103⅞ Jan. 21
*66 68	66¼ 66¼	*66 67	*66 68	*67 68	*67 68	Chicago & Eastern Illinois	1 0	65⅛ Mar. 10	72¼ Jan. 25
101¼ 101¼	100½ 101	100½ 100½	101½ 102	102½ 103½	102 102¼	Do pref.	1,135	98½ Mar. 18	105 Jan. 23
77⅜ 77¾	77¼ 77¾	76¾ 77⅜	76⅞ 78⅝	78⅛ 79	78¼ 79	Chicago Milwaukee & St. Paul.	105,240	74½ Mar 16	83½ Jan. 23
121½ 122	122½ 122½	*121 122½	122⅜ 122⅜	122½ 122½	122⅝ 122⅝	Do pref.	651	x120¼ Mar 24	126 Jan. 23
113⅜ 113½	113⅛ 113½	112⅞ 113¼	112⅝ 114¾	114¼ 115¼	114¼ 114⅞	Chicago & Northwestern	20,001	109¾ Mar. 16	116⅜ Feb. 1
141 143	*141 142	142 144	145 145	*142 144	145 145	Do pref.	90	139 Mar. 13	146 Jan. 20
83¾ 84	83½ 84	83¼ 83⅝	83⅜ 85	84⅝ 86	85 85¾	Chicago Rock Island & Pacific.	35,770	80⅝ Mar. 16	89⅜ Jan. 23
55 55¼	53¼ 55	52¾ 54⅛	53½ 55¼	54 54⅜	53¾ 54¼	Chicago St. Paul Minn. & Om.	33,860	47⅛ Jan. 3	58⅜ Feb. 9
118½ 120	*118½ 120	119 119	*118½ 121	119¼ 119¼	120 120	Do pref.	310	117 Jan. 4	121 Feb. 3
50 50	50⅝ 52½	51⅛ 52	51½ 53½	52½ 53¼	52¼ 52¾	Cleve. Cincin. Chic. & St. L.	12,641	46⅝ Mar. 9	60½ Jan. 23
....	....	....	....	91½ 91½	91½ 91½	Do pref.	243	91½ Apr. 6	98¾ Jan. 30
*28 28½	28½ 28¾	28¼ 28¼	28½ 28⅞	*28¼ 28¾	28 28	Columbus Hocking Val. & Tol.	745	25 Mar. 15	32⅛ Jan. 19
*69½ 73½	*69½ 73½	*69½ 73½	*69½ 73½	*69½ 73½	*69½ 73½	Do pref.	.....	69 Feb. 20	73¾ Jan. 17
130⅛ 132	131⅝ 132⅛	130 131	131 132¾	131¾ 133	131¾ 132	Delaware & Hudson	5,434	124 Feb. 24	133 Apr. 6
146¼ 147¾	146⅝ 148¼	146¼ 147⅛	x144½ 146½	145⅛ 146	144¾ 145½	Delaware Lackawanna & West	32,341	137¼ Mar. 16	156½ Jan. 27
17 17	16½ 17	16⅞ 16⅞	16 16	17⅛ 17⅛	....	Denver & Rio Grande	625	15 Mar. 6	18⅜ Jan. 21
55½ 55½	55⅞ 56½	55¼ 56	55 56	56 56½	56⅛ 56⅝	Do pref.	8,875	51 Mar. 16	57¼ Jan. 23
*4 4¾	*4 4¾	4 4	*3½ 4	*3¾ 4¼	3¼ 3¼	East Tennessee Va. & Ga.	380	3⅜ Jan. 4	5⅞ Feb. 4
*29 33	27 27	*27 33	*25 33	*25 33	*25 33	Do 1st pref.	125	26½ Feb. 15	35¾ Feb. 3
*9 10	*9 10	*9 10	*8½ 10	*9 10	*9 10	Do 2d pref.	.....	6 Jan. 4	11¾ Feb. 3
*148 150	149 149	*148½ 149	*148 149	*148 150	149½ 149½	Evansville & Terre Haute	110	144 Feb. 14	152 Jan. 12
140 140	*138 142	*138 142	*138 142	*138 142	*138 142	Great Northern, pref.	200	132½ Jan. 27	142½ Feb. 7
102 102	*101 102	101½ 101¾	102 102¾	102½ 103½	*102½ 103½	Illinois Centra	2,625	97¾ Mar. 16	104 Jan. 25
8½ 8½	*8⅝ 9	8⅞ 8⅞	*8½ 9	8½ 8½	*8½ 9	Iowa Central	300	8 Feb. 20	11 Jan. 25
*30 32	31½ 31½	*30 32	*31 32	31¾ 31¾	31½ 31½	Do pref.	550	28 Mar. 20	37 Jan. 16
*22½ 23	22½ 22⅞	*22 22½	22 23¼	23 23⅞	23¼ 23¼	Lake Erie & Western	2,658	21 Mar. 16	25¾ Jan. 14
78¾ 78¾	*77¾ 79	79 79	78½ 80	80½ 80¾	80 80	Do pref.	3,967	75 Mar. 16	82 Jan. 18
129 129	129 129	128 128½	128⅞ 131½	131 132	131 132½	Lake Shore & Mich. Southern.	22,518	124½ Mar 15	132½ Apr. 7
*108½ 110	*108½ 110	*108½ 110	110 110	110½ 110½	*110 111	Long Island	1,000	105½ Jan. 3	118½ Jan. 21
74¾ 75¼	74⅞ 75½	74⅛ 74⅞	74⅛ 76	75⅛ 75⅞	74⅞ 75¼	Louisville & Nashville	18,217	71⅜ Jan. 5	77⅜ Jan. 21
23½ 24	24 24	*23 24	23½ 23⅝	22½ 23½	*22½ 23½	Louisv. New Alb. & Chicago.	2,200	21 Mar. 6	27 Jan. 14
*..... 21	*..... 21	*..... 21	*..... 21	*..... 21	*..... 21	Louisville St. Louis & Texas	.....	20¾ Feb. 27	27⅝ Jan. 16
167¾ 169	159 166	160½ 164	162¼ 165½	164 167	164½ 166	Manhattan Elevated, consol.	18,075	153 Jan. 5	174¾ Jan. 13
105 105	106 106	*104 107	105 107½	107½ 108	*106½ 107½	Michigan Central	3,247	103¾ Mar. 21	108 Apr. 6
*15 16	*15	*15 16½	15 15	15¾ 15¾	15¼ 15¼	Minneapolis & St. Louis	150	14 Mar. 16	19¼ Jan. 14
*43½ 46	*43½ 46½	*43½ 46	45 45	*43½ 45½	*43½ 45½	Do pref.	110	43 Mar. 16	49 Jan. 16
*13¾ 14¼	14¼ 14½	14 14¼	14⅛ 14⅛	14⅜ 14⅜	14⅜ 14⅜	Missouri Kansas & Texas	2,050	13⅜ Mar. 22	16 Jan. 25
25 25	25¾ 26⅞	26 26½	25⅞ 26¼	26½ 27⅛	26⅜ 26¾	Do pref.	9,030	22¾ Mar. 16	28⅜ Jan. 16
51⅛ 51¾	51¼ 51⅝	49⅜ 51¼	49½ 52¼	52 52½	52⅛ 53⅜	Missouri Pacific	72,235	48 Mar. 15	60 Jan. 21
32½ 32½	*31 32	33 33¼	24 28½	25 26½	27 29	Mobile & Ohio	2,100	24 Apr. 5	35⅞ Jan. 5
....	*88 89	*88 89	*88 89	*88 89	89½ 89¼	Nashv. Chattanooga & St. Louis	23	85 Mar. 20	89¾ Feb. 1
107½ 107½	107 107⅛	107⅝ 107⅝	107 108	108⅛ 108½	108¾ 109	New York Central & Hudson.	4,468	103½ Mar. 16	111½ Jan. 25
*18 19	19 19¾	19 19	19½ 19¾	19½ 19¾	19¼ 19½	New York Chic. & St. Louis	2,950	16¾ Mar. 16	20 Jan. 17
*69 74	73½ 74⅞	73½ 73½	*73 75	74¾ 76	*73½ 76	Do 1st pref.	1,242	68 Feb. 23	78 Jan. 23
36⅜ 36⅜	36⅜ 39	*37 38	38¼ 41	39½ 39¾	40 41	Do 2d pref.	2,042	33½ Feb 24	41 Apr. 5
21⅞ 22¼	21¾ 22⅜	21 21¾	21 22	21½ 22⅛	21½ 22	New York Lake Erie & West'n	29,070	19 Mar. 20	26⅝ Jan. 25
48 48⅞	48⅝ 48⅝	47 48¼	49 49	48¾ 48¾	48 48	Do pref.	1,050	43¼ Mar. 23	58 Jan. 24
29¼ 30⅜	30½ 33	31 32⅝	31¼ 33¼	33 33¾	33⅛ 34¼	New York & New England	127,041	21 Mar. 16	52⅛ Jan. 17
*210 225	*215 220	*215 230	*215 230	....	*215 230	New York New Hav. & Hart.	.....	253½ Feb. 20	262½ Jan. 18
*23½ 25	25 25	24 24	*20 24	24 24	24⅛ 24⅜	New York & Northern, pref.	741	22½ Mar. 14	38 Jan. 24
17⅝ 17⅞	17¾ 17¾	17⅝ 17¾	17½ 17⅞	17¾ 18⅛	17⅞ 17⅞	New York Ontario & Western	7,070	16½ Mar. 16	19¾ Jan. 20
18¾ 18¾	18¾ 19	18¾ 19	19 19	19 19	18⅜ 19¼	New York Susquehan. & West.	3,596	15¾ Feb. 24	21¾ Jan. 23
72 72	72 72	72 72½	*71½ 72	72 72¼	71 71½	Do pref.	2,150	64 Feb. 24	73⅜ Jan. 23
....	....	....	....	....	....	Norfolk & Western	.....	7 Mar. 8	9¾ Jan. 10
*32¾ 34	*32¾	32¾ 32¾	32¼ 32¼	32½ 32½	....	Do pref.	300	31⅛ Mar. 17	39¼ Jan. 23
17¼ 17¼	17½ 17½	17¼ 17½	*16¾ 17½	17¼ 17½	17 17	Northern Pacific	1,070	14¾ Feb. 20	18½ Feb. 14
43⅜ 43¾	43⅜ 44⅜	43 43¾	43⅛ 43⅞	43½ 44¼	43⅝ 43⅞	Do pref.	20,095	36¼ Feb. 25	50⅜ Feb. 6
*21 22	*21 22	*21 22	*20½ 21½	21 21	*20½ 21½	Ohio & Mississippi	100	21 Apr. 6	25 Feb. 1
*42 45	*44½	*44½	*42 46½	*42 48	*43 46½	Ohio Southern	.....	43 Jan. 18	49 Jan. 25
74 74	*74 79	*76 80	77 77	*77 79	*77 80	Oregon R'y & Navigation Co.	110	72½ Mar. 17	84½ Jan. 23
....	*20½ 22	*19 21	....	*19½ 21	*20 21	Oregon Sh. Line & Utah North	.....	18 Mar. 15	25 Jan. 16
14½ 14⅝	14 14	12½ 13	13 14	14½ 14½	14½ 14½	Peoria Decatur & Evansville.	2,590	12½ Apr. 4	18½ Jan. 21
23⅝ 24⅛	23¾ 24⅛	23⅛ 24	23⅞ 25	24¼ 25⅛	23⅞ 24⅝	Philadelphia & Reading	128,791	22⅜ Mar. 9	53¾ Jan. 25
*18 20½	*19 20½	*19 20½	20 20	20½ 20½	*20 21	Pittsburg Cinn. Chic. & St. L.	263	17½ Mar. 11	21½ Jan. 24
*56 58	*57 58½	*57 59	*57 59½	*58 59	*58 61½	Do pref.	.....	55 Feb. 24	62 Jan. 24
9½ 9⅝	9½ 9¾	9¼ 9⅝	9¼ 9½	9⅛ 9⅜	9¼ 9½	Richmond & West Point Ter'l	17,075	7 Jan. 4	12 Feb. 3
....	*..... 39	37 37½	36⅞ 36⅞	37 37	*..... 37	Do pref.	400	30 Jan. 7	43 Feb. 6
....	....	*22½ 24	....	....	....	Rio Grande Western	.....	16 Mar. 16	22 Jan. 25
59¾ 59¾	....	*60 62	....	....	....	Do pref.	10	60 Mar. 17	62½ Jan. 28
*6¾ 7½	7 7	7¼ 7¼	*7⅛ 7½	7¼ 7⅜	7⅝ 7⅝	St. Louis Southwestern	355	5¾ Jan. 4	7¾ Jan. 18
13½ 13½	13⅝ 13¾	13¾ 14½	14½ 14⅞	14¾ 14¾	14⅝ 14⅝	Do pref.	2,265	11⅞ Mar. 18	15 Jan. 18
*42 44	43 43	*42 44	44 44	45 45	45¼ 45¼	St. Paul & Duluth	700	41½ Jan. 11	47¾ Jan. 18
105 105	*104 106	106 106	*104 106	104 104	105 105	Do pref.	387	104 Mar. 1	108 Jan. 30
*114⅞ 116	*114⅞ 116	115 115½	114¾ 114¾	115 115	*114¾ 116	St. Paul Minn. & Manitoba	220	111 Jan. 14	116¾ Feb. 14
33 33	32½ 33	32⅛ 32¼	32¼ 32⅝	32¼ 32⅝	32¼ 32½	Southern Pacific Co	2,825	31 Feb. 24	35¼ Jan. 16
9½ 9½	9½ 9⅝	9⅜ 9⅜	9¼ 9⅜	9½ 9½	9¼ 9¼	Texas & Pacific	1,250	8⅞ Mar. 14	11 Jan. 19
38½ 39¼	39¼ 39½	39 39⅛	38¾ 39⅛	39 39⅞	39½ 40	Toledo Ann Arbor & N. Mich.	6,235	36¾ Mar. 7	40½ Jan. 31
*45 55	*45 55	*45 55	*45 55	*45 55	*45 55	Toledo & Ohio Central	.....	50 Jan. 17	50 Jan. 17
*77 85	*77 85	*77 85	*77 85	*77 85	*77 85	Do pref.	.....	78 Mar. 21	85 Jan. 7
38⅛ 38¼	38 38½	37½ 37⅞	37⅜ 38⅝	37⅝ 38⅞	37⅞ 38¼	Union Pacific	12,421	35 Mar. 16	42⅝ Jan. 27
15½ 16¼	15¾ 16	*15 16	15¾ 15⅞	16 16	*15¼ 16	Union Pacific Denver & Gulf.	2,100	13½ Mar. 15	18½ Jan. 16
*10¾ 11¼	11¼ 11¼	*11 11⅜	11¼ 11½	11 11⅜	10¾ 10¾	Wabash	1,650	10 Mar. 17	12¾ Feb. 9
22⅞ 23⅛	22⅞ 23⅛	22⅝ 23	22¼ 23	23 23⅜	22⅞ 23⅛	Do pref.	8,970	20¾ Mar. 16	26¼ Feb. 7
18⅜ 18⅜	17½ 18½	17⅞ 18	18 18	*18 19⅜	*18 19⅜	Wheeling & Lake Erie	810	15⅜ Mar. 10	23¾ Jan. 17
58 58	58 58⅛	58 58	*57⅜ 58	*57⅜ 58	*57¼ 58	Do pref.	285	57 Mar. 15	67¼ Jan. 17
*12¼ 14	*12½ 14½	*12 14	*12¼ 13¼	*12	*12¼ 14	Wisconsin Central Co	.....	12 Feb. 27	15¾ Jan. 23
						Miscellaneous Stocks.			
49¾ 50⅛	47⅞ 49¾	48½ 49½	49¼ 49¾	49 49⅞	48⅞ 49	American Cotton Oil Co	26,950	42⅛ Jan. 5	51¼ Mar. 3
82¾ 82¾	81¾ 82	82 82¼	82⅜ 82¾	82½ 82⅝	82 82	Do pref	2,030	79 Mar. 10	84 Feb. 14
106¼ 107¾	105¾ 107½	106¼ 107⅛	104⅞ 107	105½ 107	105⅜ 106⅜	Am. Sugar Ref. Co	184,714	x92½ Mar. 15	134¾ Feb. 6
99¾ 99¾	100¼ 100¼	100 100	99½ 99¾	99¾ 100	99¾ 100	Do pref.	1,169	x94 Mar. 15	104½ Jan. 19
101 101	100 100	100 100	100 100	99¾ 100	100 100	American Tobacco Co	1,475	90 Mar. 10	121 Jan. 3
*103½ 105	*102½ 104½	104¼ 104¼	104 104	104 104	103⅞ 103⅞	Do pref.	240	103 Mar. 9	110¼ Jan. 3
89⅜ 90¼	89¾ 93	91⅝ 92½	91¼ 92¾	92⅛ 92¾	91¾ 92¼	Chicago Gas Co., trust rec'ts.	72,012	x84⅝ Mar. 16	94½ Jan. 21
21½ 21⅞	22 22	*..... 22½	21⅞ 22	21½ 21½	*21 21¾	Colorado Coal & Iron Devel.	1,000	18½ Jan. 6	25¾ Feb. 7
68 68	*67½ 68	68 68½	68¼ 68¾	68¾ 69	68¾ 69	Colorado Fuel & Iron	3,759	57¼ Jan. 6	72 Feb. 14
130½ 132	130½ 131½	129¼ 130	129 130	130 131½	*130 131½	Consolidated Gas Co	2,727	120 Mar. 18	144 Jan. 20
30⅝ 32½	30⅞ 33⅛	32 33	31¾ 32⅞	32 32⅞	30¾ 32⅛	Distilling & Cattle Feed'g Co.	83,561	30 Mar. 30	66⅜ Jan. 3
106¾ 108½	107½ 108¾	107 107⅞	105½ 107½	106¾ 108	106⅛ 106⅝	General Electric Co	11,192	98 Mar. 11	114¼ Jan. 16
65 67¾	67¼ 69	67⅛ 68¼	66⅝ 67⅞	67⅛ 68⅜	67¼ 68⅝	National Cordage Co., new	118,986	57 Feb. 24	¶147 Feb. 10
108¾ 109	109¼ 109¾	109½ 110¼	109½ 110¼	110 110⅛	*109 110	Do pref.	4,000	105¼ Mar. 1	118½ Jan. 20
42 43¾	43¾ 44⅜	43 43½	42⅜ 44	42¾ 43½	‖41½ 43	National Lead Co	29,279	35 Mar. 9	52⅛ Jan. 21
85½ 86¼	86½ 86½	86½ 86½	86⅞ 86⅞	87 87¾	*87 88	Do pref.	1,060	78½ Mar. 15	96 Jan. 20
11½ 11⅝	11⅜ 11⅝	11¼ 11⅜	11¼ 11½	11¼ 11½	11¼ 11⅜	North American Co	6,754	8¾ Mar. 16	11⅞ Mar. 24
*18 22	*18 23	*18 22	*18 22	*18 23	*18 22	Oregon Improvement Co	.....	18 Feb. 7	21½ Feb. 9
25 25	25¾ 25¾	25¾ 25¾	25 25¾	*25 27	24½ 24½	Pacific Mail	1,570	22½ Mar. 16	27½ Jan. 3
68½ 69	67⅜ 70	69 70½	69⅛ 69⅛	69⅜ 69⅜	*69	Pipe Line Certificates §	122,000	52½ Jan. 18	70½ Apr. 4
197⅞ 198⅜	*196 198	198 198	198 198	*196½ 198½	197⅞ 197⅞	Pullman Palace Car Co	550	190½ Mar. 16	199¾ Jan. 17
*83¼ 83⅝	....	*83¼ 83¾	*83 84	*82¾ 83½	82⅞ 82⅞	Silver Bullion Certificates	20,000	82⅛ Mar. 21	84½ Jan. 18
27 27½	27 27½	25⅞ 26¾	25⅛ 27	26 26½	26⅛ 27	Tennessee Coal & Iron	12,055	25 Mar. 17	37⅜ Jan. 12
....	....	....	....	....	....	Do pref.	.....	97½ Jan. 5	102 Jan. 31
51½ 53¼	53⅞ 55⅛	55½ 59	57¼ 58¼	56⅝ 58	55¼ 56½	United States Rubber Co	8,392	42 Mar. 15	59 Apr. 4
94½ 94¾	94½ 94⅞	94 94½	94⅝ 95⅞	95⅝ 96⅜	95½ 96	Western Union Telegraph	26,250	92½ Mar. 16	101 Jan. 20

* These are bid and asked; no sale made. § Prices from both Exchanges. ‖ Lowest is ex dividend. ¶ Old certificates. x Ex div.

NEW YORK STOCK EXCHANGE PRICES (Continued)—*INACTIVE STOCKS.* (‡ *Indicates actual sales.*)

INACTIVE STOCKS. ¶ Indicates unlisted.	Apr. 7. Bid.	Apr. 7. Ask.	Range (sales) in 1893. Lowest.	Range (sales) in 1893. Highest.
Railroad Stocks.				
Albany & Susquehanna.....100	165	167	156 Jan.	165¼ Feb.
Belleville & South. Ill. pref....100	138	.....	....	....
Boston & N. Y. Air Line pref..100	98	100	100⅛ Feb.	102½ Jan.
Brooklyn Elevated ¶.....100	35	38	35 Feb.	41¼ Jan.
Buffalo Rochester & Pittsburg.100	35	.....	32½ Mar.	37 Jan.
Preferred.....100	80	83	80 Mar.	86⅜ Jan.
Burl. Cedar Rapids & Nor.....100	58	.....	58 Apr.	65 Jan.
Cedar Falls & Minnesota.....100	.....	.....	4 Jan.	4 Jan.
Central Pacific.....100	27	27¾	26¾ Apr.	29¾ Jan.
Cleveland & Pittsburg.....50	‡154	.....	154 Apr.	157½ Jan.
Columbia & Greenville pref....100	.....	....	....	....
Des Moines & Fort Dodge.....100	7½	8¾	7⅛ Mar.	9¾ Jan.
Preferred.....100	20	30	22 Feb.	24 Mar.
Duluth So. Shore & Atlantic ¶.100	9½	11½	10 Mar.	14¼ Jan.
Preferred ¶.....100	25	27	24 Mar.	32 Jan.
Flint & Pere Marquette.....100	‡ 18	.....	15⅜ Mar.	23 Jan.
Preferred.....100	.....	.....	77½ Jan.	77½ Jan.
Georgia Pacific ¶.....100	5	7	....	....
Gr. Bay Win. & St. P. tr. rec....100	11¼	12	10½ Mar.	14¾ Jan.
Preferred trust rects.....100	.....	.....	21 Mar.	29⅞ Jan.
Houston & Texas Central.....100	4	6½	5½ Jan.	7½ Mar.
Illinois Central leased lines....100	.....	.....	88 Jan.	91 Feb.
Kanawha & Michigan.....100	‡ 13	13½	13 Apr.	14½ Jan.
Keokuk & Des Moines.....100	.....	.....	....	....
Preferred.....100	.....	.....	16 Mar	16 Mar.
Louisv. Evansv. & St. L. Cons.100	.....	.....	23 Feb.	27 Mar.
Preferred.....100	....	.....	47½ Feb.	49 Jan.
Mahoning Coal.....50	100	110	100 Mar.	100 Mar.
Preferred.....50	108	112	....	....
Mexican National.....100	2½	5	....	....
Morris & Essex.....50	.....	.....	150 Mar.	163 Mar.
N. Y. Lack. & Western.....100	.....	.....	112 Mar.	114 Jan.
Norfolk & Southern.....100	‡ 59	.....	59 Apr.	60 Feb.
Peoria & Eastern.....100	7	10	7 Jan.	9¾ Jan.
Pitts. Ft. Wayne & Chicago....100	152	.....	151½ Apr.	156 Feb.
Pitts. & Western pf.....50	40	.....	32½ Mar.	42½ Apr.
Rensselaer & Saratoga.....100	170	180	173 Jan	179 Feb.
Rome Wat. & Ogdensburgh.....100	110½	111	110½ Mar.	112½ Jan.
St. Louis Alton & Ter. Haute...100	32	35	31 Mar.	35 Jan.
St. Louis Alton & T. H. pref...100	150	.....	150⅛ Mar.	150⅛ Mar.
Toledo Peoria & Western.....100	10	25	....	....
Toledo St. L. & Kansas City ¶.....	.....	.....	9 Feb.	17 Jan.
Virginia Midland.....100	.....	.....	....	....
Miscellaneous Stocks.				
Adams Express.....100	155	160	152½ Jan.	160 Jan.
American Bank Note Co ¶.....	.....	.....	....	....
American Express.....100	‡118¼	.....	116½ Mar.	120¼ Feb.
Amer. Telegraph & Cable.....100	88½	90	86 Jan.	92½ Feb.
Brunswick Company.....100	8	9	8½ Mar.	8½ Mar.
Chic. Junc Ry. & Stock Yards.100	.....	.....	99½ Feb.	108 Jan.
Preferred.....100	.....	.....	93¾ Jan.	93¾ Jan.
Citizens' Gas of Brooklyn.....100	‡108⅜	.....	106 Mar.	109 Jan.
Colorado Fuel & Iron, pref.....100	104	109	105 Mar.	111½ Jan.
Columbus & Hocking Coal.....100	....	.....	15½ Mar.	29⅜ Jan.
Commercial Cable.....100	145	170	180 Feb.	185 Mar.
Consol. Coal of Maryland.....100	28	32	29 Mar.	31 Jan.
Edison Electric Illuminating...100	126	128¼	114½ Jan.	131 Feb.
Interior Conduit & Ins. Co.....100	.....	.....	60 Jan.	71 Jan.
Laclede Gas.....100	21	22	20⅛ Mar.	26 Jan.
Preferred.....100	‡71	.....	69 Mar.	74¾ Feb.
Lehigh & Wilkesbarre Coal ¶.....	25	26	25 Jan.	25 Jan.
Maryland Coal.....100	‡26½	.....	22 Mar.	27¾ Jan.
Michigan-Peninsular Car Co...100	.....	.....	98 Apr.	106⅛ Jan.
Preferred.....100	97	98	97 Mar.	100⅞ Jan.
Minnesota Iron.....100	.....	65	64 Mar	69½ Jan.
National Linseed Oil Co.....100	36	37	34⅝ Mar.	41 Jan.
National Starch Mfg. Co.....100	26	29	20½ Feb.	34⅜ Jan.
New Central Coal.....100	9	10	9½ Feb.	11⅞ Jan.
Ontario Silver Mining.....100	16	18	14 Jan.	16½ Apr.
Pennsylvania Coal.....50	290	.....	300 Mar.	300 Mar.
P. Lorillard Co. pref.....100	.....	.....	....	....
Postal Telegraph—Cable ¶.....	.....	80	82 Feb.	83½ Feb.
Quicksilver Mining.....100	2½	3½	2 Mar.	3½ Feb.
Preferred.....100	12	17	12 Mar.	20 Feb.
Texas Pacific Land Trust.....100	.....	.....	12 Mar.	13½ Feb.
U. S. Express.....100	63½	66	57½ Jan.	70½ Jan.
U. S. Rubber preferred.....100	‡98½	.....	93 Mar.	99 Jan.
Wells, Fargo Express.....100	146	150	140 Jan.	149½ Jan.

* No price Friday; latest price this week. ‡ Actual sales.

NEW YORK STOCK EXCHANGE PRICES.—*STATE BONDS APRIL 7.*

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid	Ask.
Alabama—Class A, 4 to 5.....1906	102½	103½	New York—6s, loan.....1893	100	.....	S.C. (cont.)—Brown consol.6s.1893	97	.....
Class B, 5s.....1906	106	107	North Carolina—6s, old.....J&J	30	.....	Tennessee 6s, old.....1892-1898	62	.....
Class C, 4s.....1906	95	.....	Funding act.....1900	10	.....	Compromise, 3-4-5-6s.....1912	72	.....
Currency funding 4s.....1920	95	.....	New bonds, J&J.....1892 1898	15	.....	New settlement, 6s.....1913	101½	104
Arkansas—6s, fund, Hol. 1899-1900	3	8	Chatham RR.....	2½	5	5s.....1913	101	104
6s, Non-Holford	160	190	Special tax, Class I.....	3	5	3s.....1913	75¾	76
7s, Arkansas Central RR.....	3	8	Consolidated 4s.....1910	99	102	Virginia—6s, old.....	.....	.....
Louisiana—7s, cons.....1914	108	.....	6s.....1919	122½	125	6s, consolidated bonds.....	.....	.....
Stamped 4s.....	94½	97	Rhode Island—6s, con..1893-1894	100	.....	6s, consolidated, 2d series, rects.	.....	.....
Missouri—Fund.....1894-1895	101	..	South Carolina—6s, non-fund 1888	21¼	23¼	6s, deferred t'st rec'ts stamped.	5	7

New York City Bank Statement for the week ending April 1, 1893, is as follows. *We omit two ciphers (00) in all cases.*

BANKS. (000s omitted.)	Capital	Surplus	Loans.	Specie.	Legals.	Deposits.
	$	$	$	$	$	$
Bank of New York.	2,000,0	2,033,1	11,680,0	1,770,0	830,0	10,380,0
Manhattan Co.	2,050,0	1,795,2	12,419,0	1,324,0	1,832,0	12,700,0
Merchants'	2,000,0	966,6	7,033,1	804,7	1,037,3	6,934,3
Mechanics'	2,000,0	2,051,5	7,986,0	731,0	901,0	6,115,0
America	3,000,0	2,202,5	14,416,4	1,386,5	4,374,7	16,100,8
Phenix	1,000,0	458,3	4,123,0	543,0	428,0	3,671,0
City	1,000,0	2,754,5	12,650,1	6,164,4	2,893,0	18,486,1
Tradesmen's	750,0	204,6	2,747,8	292,0	275,8	2,856,0
Chemical	300,0	7,119,8	23,322,7	4,001,2	2,784,5	22,614,5
Merchants' Exch'ge	600,0	172,8	3,673,4	437,8	750,9	4,279,8
Gallatin National	1,000,0	1,605,0	5,445,3	698,9	770,6	4,700,1
Butchers'& Drov'rs'	300,0	309,4	1,905,1	284,9	147,4	1,923,5
Mechanics' & Trad's	400,0	434,3	2,700,0	180,0	290,0	2,600,0
Greenwich	200,0	171,3	1,192,2	189,8	165,8	1,187,2
Leather Manufac'rs	600,0	560,	3,570,9	454,4	346,8	3,147,1
Seventh National	300,0	115,8	1,648,1	251,9	189,0	1,811,6
State of New York	1,200,0	530,2	3,481,1	47,2	44[illegible]	2,560,5
American Exch'ge	5,000,0	2,312,6	18,266,0	1,4[illegible]5,0	1,829,0	14,643,0
Commerce	5,000,0	3,550,6	17,070,9	2,154,0	1,976,1	11,999,6
Broadway	1,000,0	1,575,2	5,5[illegible]8,9	1,001,7	325,7	4,796,0
Mercantile	1,000,0	1,087,7	8,454,0	954,9	854,1	8,296,5
Pacific	422,7	463,7	2,892,6	163,1	679,1	3,170,2
Republic	1,500,0	913,6	10,454,3	1,582,1	1,442,1	11,530,0
Chatham	450,0	919,7	6,063,4	841,5	796,1	6,274,6
People's	200,0	331,9	2,206,5	148,2	241,	2,808,6
North America	700,0	617,6	5,324,8	436,8	807,5	5,127,2
Hanover	1,000,0	1,837,0	14,269,5	4,037,6	1,44[illegible],3	16,344,5
Irving	500,0	338,6	2,828,0	344,3	294,4	2,664,0
Citizens'	600,0	463,2	2,949,4	353,6	183,0	2,8[illegible]6,8
Nassau	500,0	282,1	2,851,[illegible]	332,5	316,2	3,128,3
Market & Fulton	750,0	808,3	4,011,3	492,3	575,5	4,189,5
St. Nicholas	500,0	145,8	2,310,4	188,3	334,2	2,402,5
Shoe & Leather	500,0	264,9	2,677,0	373,0	441,0	3,140,0
Corn Exchange	1,000,0	1,232,2	7,311,5	983,1	435,0	6,405,9
Continental	1,000,0	257,8	3,908,6	831,0	266,8	4,375,7
Oriental	300,0	422,9	2,100,0	181,5	294,0	2,050,0
Importers' & Trad's	1,500,0	5,721,3	21,286,0	4,183,0	2,384,0	21,694,0
Park	2,000,0	3,045,7	24,443,8	5,696,1	2,505,2	28,271,1
East River	250,0	143,0	1,227,0	141,6	136,6	1,063,1
Fourth National	3,200,0	1,918,4	16,516,7	4,273,1	635,2	16,488,6
Central National	2,000,0	572,2	7,997,0	934,0	625,0	8,108,0
Second National	300,0	507,0	4,967,0	902,0	575,0	5,816,0
Ninth National	750,0	217,7	3,420,3	434,1	599,4	3,770,4
First National	500,0	7,194,7	22,758,0	2,459,[illegible]	1,577,4	19,434,8
Third National	1,000,0	108,9	4,888,5	1,040,7	420,4	5,210,0
N.Y. Nat. Exchange	300,0	164,2	1,505,9	85,8	245,9	1,394,1
Bowery	250,0	525,2	3,106,0	486,0	266,0	3,214,0
New York County	200,0	556,4	3,083,4	705,6	89,0	3,440,7
German-American	750,0	293,8	2,753,2	308,0	344,7	2,584,9
Chase National	500,0	1,153,3	12,028,1	3,165,2	375,1	13,545,8
Fifth Avenue	100,0	957,3	5,767,2	1,205,3	378,7	6,760,3
German Exchange	200,0	624,0	2,994,6	180,2	482,6	3,182,5
Germania	200,0	563,6	2,701,0	238,5	543,7	3,319,7
United States	500,0	537,0	7,124,2	1,251,9	401,2	7,948,6
Lincoln	300,0	423,7	5,059,4	806,9	923,2	6,047,8
Garfield	200,0	462,6	4,461,8	972,9	416,5	5,329,6
Fifth National	200,0	306,8	1,892,7	417,5	160,3	2,103,7
Bank of the Metrop	300,0	764,5	5,022,9	764,7	576,4	5,690,4
West Side	200,0	278,5	2,412,0	407,0	225,0	2,558,0
Seaboard	500,0	216,1	4,592,0	658,0	588,0	5,173,0
Sixth National	200,0	339,2	1,710,0	231,0	152,0	1,560,0
Western National	2,100,0	267,5	10,437,3	2,084,9	635,5	10,738,1
First Nat., Br'klyn	300,0	825,0	4,880,0	891,0	186,0	4,962,0
Southern National	1,000,0	160,5	2,887,5	213,5	436,5	2,599,5
Total	60,422,7	70,183,3	433,524,5	71,622,9	48,872,7	439,330,1

New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits. †	Circ'n	Clearings.
N. York.*	$	$	$	$	$	$	$
Mar. 4	129,614,3	452,917,4	72,353,5	49,650,7	462,004,[illegible]	5,640,4	800,316,6
" 11	129,614,3	464,7[illegible]5,5	72,850,1	44,095,5	447,209,3	5,600,7	751,132,5
" 18	129,614,3	43[illegible],304,0	7[illegible],139,5	44,389,8	441,931,1	5,634,0	790,750,5
" 25	130,606,0	434,[illegible]68,4	71,623,7	47,495,6	439,504,4	[illegible],618,5	638,882,4
Apl. 1	130,606,0	433,524,5	71,022,9	48,872,7	439,330,1	5,624,[illegible]	582,634,7
Boston.*							
Mar. 18	64,642,9	154,670,8	10,612,3	4,404,6	134,199,8	5,706,9	95,287,2
" 25	64,642,9	154,055,8	10,621,8	3,897,8	141,449,5	5,738,0	89,166,1
Apl. 1	64,642,9	154,452,5	10,546,6	4,014,4	138,444,0	5,893,4	90,578,1
Phila.*							
Mar. 18	35,793,7	101,289,0	29,413,0	101,911,0	3,[illegible]05,0		67,293,1
" 25	35,793,7	101,552,0	29,423,0	101,568,0	3,597,0		62,958,0
Apl. 1	35,793,7	102,304,0	27,753,0	102,054,0	3,60[illegible],0		54,372,6

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

Miscellaneous and Unlisted Bonds.—Stock Ex. prices.

Miscellaneous Bonds.		Miscellaneous Bonds.	
Cahaba Coal Min.—1st g. 7s	.....	People's Gas & C. 1st g. 6s.	.....
Ch. Jun. & S. Yds.—Col t. g. 5s	100 b.	Co., Chicago 2d g. 6s.	102½b.
Colorado Fuel—Gen. 6s	.....	Pleas. Valley Coal—1st g. 6s.	98½b.
Col. & Hock. Coal & I.—6s, g	.....	Procter & Gamble—1st g. 6s	108 b.
Consol'n Coal—Convert. 6s	*105 b.	Sunday Creek Coal 1st g. 6s.	104 b.
Cons. Gas Co. Chic.—1st gu. 5s	90½a.	Western Union Teleg.—7s	*110 b.
Denv. C. Wat. Wks.—Gen. g. 5s	.....	Wheel. L. E. & P. Coal 1st g. 5s	80 a.
East River Gas 1st g. 5s	* 93 b.	**Unlisted Bonds.**	
Edison Elec. Ill. Co.—1st 5s	123 a.	Ala. & Vicks.—Consol. 5s, g.	87½b.
Equitable G. & F.—1st 6s	99 b.	Vicks. & Merid 1st 6s	100 b.
Henderson Bridge—1st g. 6s.	.....	Atlanta & Charl.—1st 7s	*115 b.
Hoboken Land & Imp.—g. 5s	.....	Comstock Tunnel—Inc. 4s	12½b
Mich.-Penin. Car 1st 5s, g	100 a.	Georgia Pacific—1st 6s g	100 b.
Mutual Union Teleg.—6s. g	.....	2d mort. income	.....
National Starch Mfg.—1st 6s.	104 b.	Consol. 5s, g	50 b.
Northwestern Telegraph—7s.	.....	Income 5s	.....
Peoria Water Co.—6s, g	100 b	Mem. & Charleston—Con. 7 g	90 b

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	210	217	Gallatin	300	.....	N.Y. Co'nty	650	.....
Am. Exch	157	158	Garfield	400	.....	N.Y. Nat. Ex.	130	.....
Bowery	315	330	German Am.	122	.....	Ninth	130	135
Broadway	258	265	German Ex.	350	.....	19th Ward	190	.....
Butchs'&Dr.	182	190	Germania	330	.....	N. America	165	.....
Central	135	145	Greenwich	160	.....	Oriental	240	250
Chase	450	.....	Hanover	337	347	Pacific	190	.....
Chatham	405	410	Hud. River	156	.....	Park	310	316
Chemical	4000	4700	Im. & Trad's'	600	.....	People's	290	320
City	400		Irving	160	180	Phenix	130	.....
Citizens'	156	162	Leather Mfs'	235	245	Produce Ex.	134	137
Columbia	275	.....	Lincoln	400	.....	Republic	175	180
Commerce	190	195½	Manhattan	195	.....	Seaboard	176	.....
Continental	131	.....	Market & Ful	234	240	Second	325	.....
Corn Exch.	255	.....	Mechanics'	190	.....	Seventh	130	.....
Deposit	120	.....	M'chs' & Trs'	175	.....	Shoe & Le'th	155	165
East River	150	160	Mercantile	220	228	St. Nicholas	130	.....
11th Ward	200	.....	Merchants'	145	155	Southern	110½	111
Fifth Ave	2000	.....	Merch'ts Ex.	132	.....	State of N.Y.	116	125
Fifth	215	.....	Metropolis	450	500	Third	112	.....
First	2500	.....	Mt. Morris		.....	Tradesm'n's	111	.....
First N., S. I.	114	.....	Murray Hill	350	.....	Un'd States	212	225
14th Street	175	.....	Nassau	170	.....	Western	114	118
Fourth	200	206	New York	231	237	West Side	230	250

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

Active Stocks. ¶ Indicates unlisted	Share Prices — not Per Centum Prices. Saturday, April 1.	Monday, April 3.	Tuesday, April 4.	Wednesday, April 5.	Thursday, †April 6.	Friday, April 7.	Sales of the Week, Shares.	Range of sales in 1893. Lowest.	Highest.
Atch. T. & S. Fe (Boston).100	34⅜ 35	35 35¼	34⅝ 35	34⅜ 35½	....	35⅛ 35½	31,982	31 Mar. 16	36⅝ Jan. 16
Atlantic & Pac. " 100	*3¾	3⅝ 3⅞	*..... 4	*3⅝ 3⅞	....	*..... 4	350	3 Feb. 21	4¼ Jan. 14
Baltimore & Ohio (Balt.).100	....	....	....	....	*85	*90 92	.....	88½ Mar. 25	97¾ Jan. 27
1st preferred " 100	....	*132½	*132½	*132½	....	*133 137	.....	135 Feb. 13	135 Feb. 13
2d preferred " 100	....	....	....	....	*120	*122 123	.....	122 Jan. 18	122 Jan. 18
Baltimore Trac'n.(Phil.).....	26½ 26½	26¾ 26⅞	26½ 26½	26¾ 27	26⅞ 27	26⅞ 27	4,803	25 Feb. 20	29¼ Jan. 24
Boston & Albany (Boston).100	217½ 218	217 218	218 218	218 218	....	218 218	215	208 Jan. 3	227 Feb. 6
Boston & Lowell " 100	192 192	191 191	*..... 192	191 192	....	*..... 192	113	186½ Jan. 3	200 Feb. 6
Boston & Maine " 100	173 173½	173 174	173½ 175½	*..... 175	....	174½ 175	643	163 Feb. 27	178 Jan. 26
Central of Mass. " 100	*18½ 20	18 18	*18	19½ 19½	....	19 19	123	17½ Mar. 4	22¼ Feb. 14
Preferred " 100	53 54	53½ 54	54¼ 54¼	55 56½	....	*56 57	945	46 Jan. 3	62½ Feb. 14
Chic.Bur.& Quin. " 100	96¾ 97½	96¾ 97⅜	96⅜ 96⅞	95⅞ 98	....	96¾ 97½	9,227	91¼ Mar. 16	103¾ Jan. 21
Chic. Mil. & St. P. (Phil.).100	77½ 77⅝	77⅜ 77¾	77 77¼	77¼ 78½	78¼ 78⅞	78⅝ 79	9,900	74½ Mar. 16	83⅜ Jan. 23
Chic. & W. Mich. (Boston).100	....	*41	42 42	*41	....	*41	50	41 Mar. 27	49½ Feb. 3
Cleve. & Canton " 100	*5 6	*5 6	*5 6	6 6	....	4¼ 4¼	92	4¼ Apr. 7	6 Feb. 3
Preferred.... " 100	*16½	16¼ 16¼	16½ 16½	16½ 16½	....	*16½	52	15½ Mar. 16	19½ Feb. 3
Fitchburg pref. " 100	92 92	91½ 91¾	91 91¾	91¾ 92	....	*91 92	209	87½ Jan. 10	95 Feb. 6
Hunt. & Br. Top. (Phila.). 50	*36 37	*36 37	....	37 37	*36¼ 37	*36½ 37	25	33½ Feb. 21	40⅜ Jan. 12
Preferred " 50	*51½ 53	*51½ 52½	51 51	*51	52 52	52 52	214	49 Feb. 21	56 Jan. 9
Lehigh Valley " 50	47½ 48¼	48¼ 48¾	48½ 48⅝	48¾ 49⅛	49 49¼	48½ 49	4,784	44¼ Feb. 20	62 Jan. 27
Maine Central (Boston).100	....	....	129 129	....	....	127 127½	24	125 Jan. 9	130 Feb. 6
Metropolitan Trac.(Phil).....	139⅞ 140	139½ 139¾	138½ 138½	137¾ 138	....	138 138	1,013	124 Mar. 7	150¾ Jan. 28
Mexican Cent'.(Boston).100	*10¼ 10½	10⅛ 10⅛	10 10¼	*10 10½	....	*9⅞ 10¼	230	9½ Mar. 21	13 Jan. 16
N Y. & N. Eng. " 100	29⅝ 30¼	30½ 32⅞	31⅛ 32½	31¼ 33⅛	....	33 34¼	22,129	21⅛ Mar. 16	52 Jan. 17
Preferred.... " 100	74½ 76	76½ 79½	79 79	77 79	....	78½ 79	1,104	65 Mar. 15	102 Jan. 13
Northern Central (Balt.). 50	....	*69	*69	*69 70	*69	69½ 70	37	68 Mar. 22	70¼ Jan. 23
Northern Pacific (Phila.).100	17⅜ 17½	17⅜ 17½	17⅜ 17⅜	*17 17½	17¼ 17½	17¼ 17¼	1,844	14½ Feb. 20	18½ Feb. 6
Preferred " 100	43¼ 43¾	43½ 44⅜	43¼ 43⅝	43¼ 43⅞	43⅝ 44⅛	43⅝ 43¾	7,653	36⅝ Feb. 27	50¼ Feb. 6
Old Colony.... (Boston).100	194 194½	195 195	195 195¼	194 194½	....	195 196	157	184¼ Jan. 3	221 Feb. 6
Pennsylvania.. (Phila.). 50	53⅝ 53¾	53½ 53¾	53½ 53⅝	53½ 53¾	53¾ 54	53¾ 53⅞	8,447	52½ Feb. 27	55½ Jan. 27
Philadel. & Erie. " 50	....	26¾ 26¾	26½ 26½	*..... 27	26 26	*25½ 26¾	301	26 Apr. 6	35 Jan. 16
Phila. & Reading " 50	11¾ 12	11⅞ 12 1/16	11⅝ 11 15/16	11 15/16 12 7/16	12 3/16 12 9/16	11 15/16 12¼	64,506	11 3/16 Mar. 9	26⅞ Jan. 25
Philadelphia Trac. "	135½ 135½	135½ 135½	*135 137	135¼ 135¼	135¼ 135¼	135¼ 135½	546	115¾ Jan. 13	142½ Feb. 8
Summit Branch (Boston). 50	....	*..... 7½	*7 7½	7¼ 7½	....	*7¼	250	6 Jan. 27	7½ Apr. 5
Union Pacific " 100	38⅛ 38¼	38⅛ 38¼	37½ 38⅛	38⅝ 38⅝	....	38 38⅛	1,376	34⅞ Mar. 16	42½ Jan. 27
United Cos. of N.J.(Phila.)100	230 230	230 230	*229¾	230 230	22[illegible]½ 229½	*..... 230	49	x229½ Mar 21	232½ Mar. 13
WesternN.Y.&Pa(Phila.).100	*5⅞ 6	4½ 5½	4½ 5¼	5¼ 5¼	5¼ 5⅜	5⅜ 5⅜	3,053	4½ Apr. 3	7¾ Jan. 24
Miscellaneous Stocks.									
Am.Sug'rRefin.¶(Boston).....	106⅜ 107⅜	105⅞ 107¼	106¼ 107¼	105 106⅞	....	105½ 106⅛	25,053	x93 Mar. 15	134⅝ Feb. 6
Preferred..... "	99⅛ 100	99¾ 100	100 100	99¾ 99¾	....	99½ 100	1,181	93⅞ Mar. 15	104½ Jan. 19
Bell Telephone.. " 100	186½ 187¼	186 188	187 187	186½ 187	....	187 191	1,100	186 Apr. 3	212 Jan. 27
Bost. & Montana " 25	31 31	*31¼ 31½	30¾ 31¼	30¾ 30¾	....	30¾ 31	1,396	30¾ Apr. 4	34⅝ Jan. 16
Butte & Boston.. " 25	*10 10¼	10¼ 10¼	9⅞ 10	9¾ 9¾	....	*9¾ 10¼	890	9¾ Apr. 5	12 Jan. 17
Calumet & Hecla " 25	*310 312	308 310	307 308	310 310	....	312 312	112	295 Jan. 9	320 Jan. 21
Canton Co..... (Balt.).100	....	*68½	*68 70	*67½ 70	....	*67 70	.....	70 Jan. 11	72½ Jan. 18
Consolidated Gas " 100	....	62 62⅜	62½ 63½	63¼ 63½	63½ 64¾	64⅝ 64⅞	2,984	58⅞ Jan. 5	64⅞ Apr. 7
Erie Telephone (Boston).100	46½ 46½	*46⅜ 46¾	46¾ 46¾	46¾ 46¾	....	*46 46½	13	45 Feb. 21	50½ Jan. 16
General Electric.. " 100	107⅞ 108¼	107½ 108⅝	....	106 106¾	....	106¾ 106¾	2,648	99⅞ Mar. 10	114¼ Jan. 16
Preferred..... " 100	*112 113	113 113	112 113	113 113	....	113 114	65	112 Jan. 11	119 Jan. 18
Lamson Store Ser. " 50	24 24	23¼ 23½	23½ 23¾	*23⅛ 24	....	*..... 24	690	15¼ Jan. 3	26½ Feb. 20
Leh'h Coal&Nav. (Phil.) 50	51½ 51½	51⅞ 52	52⅞ 53	52¾ 52¾	52⅝ 52¾	52¾ 52¾	579	51 Feb. 20	54⅜ Feb. 2
N.Eng.Telephone (Bost'n)100	*54	*55	*55	....	....	*55	.....	55 Mar. 8	61½ Jan. 20
North American. (Phil.).100	....	11⅜ 11⅜	11⅜ 11⅜	*11⅛	*11 11½	*11	300	9 Feb. 25	11¾ Jan. 23
West End Land.. (Bost'n)....	17½ 17½	17¾ 17¾	17½ 17⅝	17¾ 17¾	....	17½ 17½	935	16½ Feb. 27	18 Jan. 4

* Bid and asked prices; no sale was made. † Boston exchange closed — fast day.

Inactive Stocks.	Bid.	Ask.
Prices of April 7.		
Atlanta & Charlotte (Balt.).100	84	90
Boston & Providence (Boston).100	.....	.....
Camden & Atantic pf. (Phila.). 50	20	23
Catawissa..... " 50	6	.....
1st preferred..... " 50	56	.....
2d preferred..... " 50	.....	55
Central Ohio..... (Balt.). 50	53	.....
Charl. Col. & Augusta " 100	.....	.....
Connecticut & Pass. (Boston).100	.....	.....
Connecticut River... " 100	.....	235
Delaware & Bound Br. (Phila.).100	.....	.....
Flint & Pere Marq... (Boston).100	.....	.....
Preferred..... " 100	.....	.....
Har.Ports.Mt.Joy&L. (Phila.). 50	82	.....
Kan. C'y Ft. S. & Mem. (Boston).100	.....	.....
Preferred..... " 100	.....	.....
K. City Mem. & Birm. " 100	.....	.....
Little Schuylkill..... (Phila.). 50	.....	64
Manchester & Law.. (Boston).100	.....	.....
Maryland Central.... (Balt.) 50	.....	.....
Mine Hill & S. Haven (Phila.). 50	.....	66
Nesquehoning Val.... " 50	53	.....
Northern N. H..... (Boston).100	.....	.....
North Pennsylvania. (Phila.). 50	82¾	84
Oregon Short Line...(Boston).100	19½	20¼
Pennsylvania & N. W. (Phila.) 50	.....	50
Rutland..... (Boston).100	.....	.....
Preferred..... 100	.....	.....
Seaboard & Roanoke. (Balt.) 100	.....	.....
1st preferred....., " 100	.....	.....
West End.....,(Boston). 50	70	.....
Preferred..... " 50	83½	84
West Jersey..... (Phila.). 50	.....	60
West Jersey & Atlan. " 50	.....	.....
Western Maryland.. (Balt.). 50	15	16
Wilm. Col. & Augusta " 100	.....	.....
Wilmingt'n & Weldon " 100	.....	.....
Wisconsin Central... (Boston). 100	13	.....
Preferred..... " 100	.....	46
Worc'st.Nash.&Roch. " 100	.....	.....
MISCELLANEOUS.		
Allouez Mining..... (Boston). 25	·50	·65
Atlantic Mining..... " 25	† 9¼	.....
City Passenger RR... (Balt.). 25	90	95
Bay State Gas..... (Boston). 50	15¾	16
Boston Land..... " 10	4¾	5¼
Centennial Mining... " 10	8½	8¾
Fort Wayne Electric¶ " 25	12¼	12¾
Franklin Mining..... " 25	12½	12¾
Frenchm'n's Bay L'nd " 5	.....	.....
Huron Mining..... " 25	.....	.....
Illinois Steel ..... " 100	† 62	.....
Kearsarge Mining.... " 25	† 8	9
Morris Canal guar. 4. (Phila.).100	.....	80
Preferred guar. 10 " 100	.....	.....
Osceola Mining.....(Boston). 25	34¼	34¾
Pullman Palace Car.. " 100	197	199
Quincy Mining..... " 25	.....	130
Tamarack Mining.... " 25	161	163
Thom.Europ.E.Weld¶ " 100	6	.....
United Gas Impt. (Phil.).....	.....	66⅞

Inactive stocks.	Bid.	Ask.
Water Power.....(Boston).100	2	.....
Westing. Electric ..... " 50	37	.....
Bonds—Boston.		
At.Top.&S.F.100-yr.4 g.,1989, J&J	§ 81½	.....
2d 2½-1s, g., Class A..1989, A&O	§.....	54
Burl. & Mo. River Exempt 6s, J&	§.....	.....
Non-exempt 6s.....1918, J&J	§.....	.....
Plain 4s.....1910, J&J	§.....	.....
Chic. Burl. & Nor. 1st 5,1926, A&O	§102	.....
2d mort. 6s.....1918, J&D	§103	104
Debenture 6s.....1896, J&D	§.....	.....
Chic. Burl. & Quincy 4s..1922, F&A	§.....	92½
Iowa Division 4s.....1919, A&O	§ 92½	95
Chic. & W. Mich. gen. 5s, 1921, J&D	§.....	97
Consol. of Vermont, 5s.1913, J&J	§.....	97
Current River, 1st, 5s..1927, A&O	§ 78	.....
Det. Lans. & Nor'n M. 7s.1907, J&J	§104½	.....
Eastern 1st mort. 6 g., 1906, M&S	§.....	120½
Free.Elk. & M.V., 1st, 6s.1933, A&O	§.....	.....
Unstamped 1st, 6s....1933, A&O	§121	.....
K.C.C.&Spring., 1st, 5g., 1925, A&O	§ † 77	.....
K C. F. S. & M. con. 6s, 1928, M&N	§100	.....
K.C. Mem. & Bir., 1st, 5s, 1927, M&S	§.....	49
K.C. St. Jo. & C. B., 7s..1907, J&J	§†120	.....
L. Rock & Ft. S., 1st, 7s..1905, J&J	§ 92	.....
Louis., Ev. & St. L., 1st, 6g. 1926, A&O	§110	.....
2m., 5—6 g.....1936, A&O	§ † 89	.....
Mar. H. & Ont., 6s....1925, A&O†	§102½	.....
Exten. 6s.....1923, J&D	§.....	.....
Mexican Central, 4 g...1911, J&J	§ 62½	.....
1st consol. incomes, 3 g, non-cum.	§.....	20
2d consol. incomes, 3s, non-cum.	§.....	10
N. Y. & N.Eng., 1st, 7s, 1905, J&J	§118	.....
1st mort. 6s.....1905, J&J	§109	110
2d mort. 6s.....1902, F&A	§.....	102½
Ogden. & L. C., Con. 6s. 1920, A&O§	§†106	.....
Inc. 6s.....1920	§.....	.....
Rutland, 1st, 6s.....1902, M&N	§†110	.....
2d, 5s.....1898, F&A	§†.....	100
Bonds.—Philadelphia		
Allegheny Val., 7 3-10s, 1896, J&J	107¾	.....
Atlantic City 1st 5s, g., 1919, M&N	103¾	.....
Belvidere Del., 1st, 6s..1902, J&D	112½	.....
Catawissa, M., 7s.....1900, F&A	115	.....
Clearfield & Jeff., 1st, 6s. 1927, J&J	117	.....
Connecting, 6s.....1900-04, M&S	.....	.....
Del. & B'd Br'k, 1st, 7s. 1905, F&A	125	.....
Easton & Am. 1st M., 5s. 1920, M&N	110	.....
Elmir. & Wilm., 1st, 6s. 1910, J&J.	118	.....
Hunt. & Br'd Top, Con. 5s. '95, A&O	101	.....
Lehigh Nav. 4½s.....1914, Q—J	.....	109
2d 6s, gold.....1897, J&D	110¼	110¾
General mort. 4½s, g. 1924, Q—F	105	.....
Lehigh Valley, 1st 6s...1898, J&D	111	.....
2d 7s.....1910, M&S	131	.....
Consol. 6.....1923, J&D	126	.....
North Penn. 1st, 7s....1896, M&N	111	112
Gen. M. 7s.....1903, J&J	126	126½
Pennsylvania gen. 6s, r..1910, Var	128½	130
Consol. 6s, c .....1905, Var	119	.....
Consol. 5s, r.....1919, Var	113	.....
Collat. Tr. 4½ g.....1913, J&D	.....	.....
Pa. & N. Y. Canal, 7s...1906, J&D	126	.....

Bonds.	Bid.	Ask.
Pa. & N. Y. Ca., con. 5s. 1939, A&O	.....	101
Perkiomen, 1st ser., 5s. 1918, Q—J	102	103
Phila. & Erie gen. M. 5g., 1920, A&O	112¾	113½
Gen. mort., 4 g.....1920, A&O	99½	100
Phila & Read. new 4 g., 1958, J&J	74¾	75
1st pref. income, 5 g, 1958, Feb 1	46⅜	46¾
2d pref. income, 5 g, 1958, Feb. 1	33⅜	33⅝
3d pref. income, 5 g, 1958, Feb. 1	24½	24⅞
2d, 7s.....1893, A&O	102	.....
Consol. mort. 7s.....1911, J&D	127	.....
Consol. mort. 6 g.....1911, J&D	.....	.....
Improvement M. 6 g., 1897, A&O	.....	.....
Con. M., 5 g., stamped, 1922, M&N	100	.....
Phil. Read. & N. E. 4s.....1942	.....	.....
Incomes, series A.....1952	.....	.....
Incomes, series B.....1952	.....	.....
Phil. Wilm. & Balt., 4s. 1917, A&O	.....	.....
Pitts. C. & St. L., 7s....1900, F&A	114½	115
Po'keepsie Bridge, 6 g. 1936, F&A	.....	.....
Schuyl. R.E. Side, 1st 5 g. 1935, J&D	.....	107
Steuben. & Ind., 1st m., 5s. 1914, J&J	107	.....
United N. J., 6 g.....1894, A&O	.....	.....
Warren & Frank., 1st, 7s, 1896, F&A	105¾	.....
Bonds.—Baltimore.		
Atlanta & Charl., 1st 7s, 1907, J&J	115	115½
Income 6s.....1900, A&O	94	97
Baltimore Belt, 1st, 5s. 1990, M&N	105	.....
Baltimore & Ohio 4 g., 1935, A&O	100	101
Pitts. & Conn., 5 g...1925, F&A	110½	.....
Staten Island, 2d, 5 g. 1926, J&J	103⅛	.....
Bal. & Ohio S.W., 1st, 4½g. 1990, J&J	107	107½
Cape F. & Yad., Ser. A., 6g. 1916, J&D	92½	94
Series B., 6 g.....1916, J&D	90	91½
Series C., 6 g.....1916, J&D	92	95
Cent. Ohio, 4½ g.....1930, M&S	102½	.....
Charl. Col. & Aug. 1st 7s. 1895, J&J	102	102½
Ga. Car. & Nor. 1st 5 g..1929, J&J	98¼	98¾
North. Cent. 6s.....1900, J&J	42½	.....
6s.....1904, J&J	117	119
Series A, 5s.....1926, J&J	111	.....
4½s.....1925, A&O	.....	.....
Piedm. & Cum., 1st, 5 g. 1911, F&A	99	100
Pitts. & Connells. 1st 7s. 1898, J&J	111	111½
Virginia Mid., 1st 6s...1906, M&S	110	112
2d Series, 6s.....1911 M&S	110	111
3d Series, 6s.....1916, M&S	103	106½
4th Series, 3-4-5s.....1921, M&S	.....	.....
5th Series, 5s.....1926, M&S	96½	97¾
West Va. C. & P. 1st, 6 g. 1911, J&J	107	107½
West'n N.C. Consol. 6 g. 1914, J&J	84	.....
Wilm. Col. & Aug., 6s..1910, J&D	116	118
MISCELLANEOUS.		
Baltimore—City Hall 6s. 1900, Q—J	112	.....
Funding 6s.....1900, Q—J	112	.....
West Maryl'd RR. 6s..1902, J&J	114	116¾
Water 5s.....1916, M&N	121	123
Funding 5s.....1916, M&N	.....	.....
Exchange 3½s.....1930, J&J	100⅞	101¼
Virginia (State) 3s, new. 1932, J&J	69¼	70
Chesapeake Gas, 6s.....1900, J&D	107	107½
Consol. Gas, 6s.....1910, J&D	113¼	.....
5s.....1939, J&J	.....	101¼
Equitable Gas, 6s.....1913, A&O	108	109

¶ Unlisted. § And accrued interest. † Last price this week.

NEW YORK STOCK EXCHANGE PRICES (Continued).—*ACTIVE BONDS APRIL 7, AND FOR YEAR 1893.*

RAILROAD AND MISCEL. BONDS.	Inter'st Period.	Clos'ng Price Apr. 7	Range (sales) in 1893. Lowest.	Highest.
Amer. Cotton Oil, deb., 8 g.1900	Q—F	111½	110⅞ Mar.	114½ Jan.
At.Top.&S.F.—100-yr., 4 g.1989	J & J	82⅝	81½ Jan.	83⅞ Feb.
2d 2½-4s, g., Cl. "A" 1989	A & O	53½	52½ Feb.	57⅛ Jan.
100-year income, 5 g.....1989	Sept.	.....	54 Mar.	57 Jan.
Atl. & Pac.—Guar, 4 g....1937	.....	69½	67¾ Jan.	71¼ Jan.
W.D. inc., 6s.....1910	J & J	10 b.	9¾ Apr.	11½ Jan.
Brooklyn Elevat'd 1st, 6, g.1924	A & O	117 b.	116½ Jan.	120⅛ Mar.
Can. South.—1st guar., 5s 1908	J & J	106½b.	105 Jan.	107½ Feb.
2d, 5s.....1913	M & S*	101½b.	99⅞ Mar.	103½ Jan.
Cent. Ga.—S.& W. 1st con.5s,'29	.....	60 b.	60½ Apr	70¼ Jan.
Central of N. J.—Cons., 7s.1899	Q—J	*115 a.	115 Feb.	116 Mar.
Consol., 7s.....1902	M & N	121½b.	120 Feb.	122 Feb.
General mortgage, 5 g..1987	J & J	111½	108⅞ Jan.	112⅛ Feb.
Leh.&W.B., con., 7s, as'd.1900	Q—M	107	106¾ Mar.	110 Jan.
do. mortgage, 5s.....1912	M & N	.....	95 Jan.	98 Feb.
Am. Dock & Imp., 5s....1921	J & J	109 a.	108½ Jan.	109¾ Feb.
Central Pacific—Gold, 6s..1898	J & J	108⅝	108 Mar.	109⅛ Jan.
Ches. & Ohio—Mort., 6 g..1911	A & O	115 b.	115 Apr.	118 Feb.
1st consol., 5 g.....1939	M & N	105½	102½ Jan.	106 Feb.
Gen. 4½s, g.....1992	M & S	83⅛	79¼ Jan.	85¾ Feb.
R.&A.Div., 1st con., 2-4 g.1989	J & J	81⅝	78½ Jan.	82¾ Feb.
do 2d con., 4 g...1989	J & J	79 a.	77 Jan	80 Feb.
Chic. Burl. & Q.—Con., 7s.1903	J & J	120½	117½ Mar.	121 Jan.
Debenture, 5s.....1913	M & N*	100½b.	100¼ Mar.	102¾ Jan.
Convertible 5s.....1903	M & S	104½	102 Mar.	108¼ Jan.
Denver Division, 4s.....1922	F & A	91½	91½ Feb.	94¾ Jan.
Nebraska Extension, 4s.1927	M & N	87⅝	86 Jan.	88⅞ Jan.
Chic. & E. Ill.—1st, s.f., 6s.1907	J & D	115 b.	113⅜ Jan.	114½ Mar.
Consol., 6g.....1934	A & O	118½b.	121 Jan.	123½ Mar.
General consol. 1st, 5s..1937	M & N	101¾a.	100 Jan.	102⅜ Feb.
Chicago & Erie—1st, 4-5 g.1982	M & N	101¾b.	101 Mar.	103½ Feb.
Income, 5s.....1982	Oct'b'r	41	36 Mar.	44¾ Jan.
Chic. Gas L. & C.—1st, 5 g.1937	J & J	90½a.	89½ Apr.	92¼ Feb.
Chic. Mil. & St. P.—Con. 7s.1905	J & J	127½b.	125 Feb.	128 Jan.
1st, Southwest Div., 6s.1909	J & J	115 b.	113 Apr.	114¾ Apr.
1st, So. Min. Div., 6s....1910	J & J	115½b.	113 Jan.	116½ Feb.
1st, Ch.&Pac.W.Div., 5s.1921	J & J	109½b.	108¼ Jan.	111 Jan.
Chic. & Mo. Riv. Div., 5s.1926	J & J	105 b.	102½ Jan.	105 Apr.
Wis. & Minn. Div., 5 g..1921	J & J	*106 b.	105 Jan.	107 Mar.
Terminal, 5 g.....1914	J & J	108 b.	105½ Jan.	108½ Apr.
Gen. M., 4 g., series A...1989	J & J	93¾b.	90½ Jan.	94⅛ Apr.
Mil. & Nor.—1st, con., 6s.1913	J & D	112½b.	112⅛ Jan.	115 Feb.
Chic. & N.W.—Consol., 7s..1915	Q—F	135 b.	134 Mar.	138 Jan.
Coupon, gold, 7s.....1902	J & D	122½b.	121¾ Jan.	123 Mar.
Sinking fund, 6s.....1929	A & O	*116 b.	113 Jan.	115 Feb.
Sinking fund, 5s.....1929	A & O	107	106¼ Apr.	109 Jan.
Sinking fund deben., 5s.1933	M & N	*110 a.	106¼ Jan.	112 Feb.
25-year debenture, 5... 1909	M & N	105½	103½ Jan.	106¼ Mar.
Extension, 4s.....1926	F & A	95 a.	95 Mar.	98 Jan.
Chic. Peo. & St. Louis—5 g.1928	M & S	100 a.	97½ Jan.	100 Mar.
Chic. R.I. & Pac.—6s, coup.1917	J & J	122 b.	120 Jan.	125 Jan.
Extension and col., 5s...1934	J & J	101	100 Jan.	101⅞ Feb.
30-year debent. 5s.....1931	M & S	94⅝	92 Mar.	97½ Feb.
Chic. St. P. M. & O.—6s....1930	J & D	123½a.	119½ Jan.	123 Mar.
Cleveland & Canton—5 ...1917	J & J	92 b.	90 Jan.	92 Feb.
C. C. C. & I.—Consol., 7 g.1914	J & D	130 b.	.....	.....
General consol., 6 g.....1934	J & J	121 b.	120 Jan.	122½ Feb.
C.C.C.&St.L.—Peo.& E.4s.1940	A & O	*75¾a.	75 Apr.	79 Jan.
Income, 4s.....1990	April.	20½	20½ Apr.	26¾ Jan.
Col. Coal & Iron—6 g.....1900	F & A	104 b.	103 Feb.	106 Jan.
Col. Midland—Con., 4 g...1940	F & A	60½	58¾ Mar.	67 Jan.
Col.H.Val.&Tol.—Con., 5 g.1931	M & S	90 b.	90 Mar.	94½ Jan.
General, 6 g.....1904	J & D	96½b.	94½ Jan.	97 Jan.
Denver & Rio G.—1st, 7 g.1900	M & N	119	117⅜ Jan.	119 Apr.
1st consol., 4 g.....1936	J & J	87½	84 Jan.	88½ Feb.
Det. B. City & Alpena—6 g.1913	J & J	*73 a.	65 Jan.	74 Jan.
Det. Mac. & M.—L'dgrants.1911	A & O	38¼	38 Jan.	40 Jan.
Dul. So. Sh. & Atl.—5 g....1937	J & J	101½b.	97 Jan.	103 Apr.
E. Tenn. V & G.—Con., 5 g.1956	M & N	93½	90¼ Jan.	94 Apr.
Knoxville & Ohio, 6 g...1925	J & J	100¼b.	100 Jan.	104½ Feb.
Eliz. Lex. & Big San.—5 g.1902	M & S	98¾	96¾ Jan.	101 Feb.
Ft. W. & Denv. City—6 g..1921	J & D	100	98 Jan.	100¾ Jan.
Gal.H.&S.An.-M.&P.D.1st, 5 g.	M & N	96⅞	96¾ Jan.	97¾ Feb.
Han. & St. Jos.—Cons., 6s.1911	M & S	115	113¾ Mar.	117½ Feb.
Hous. & Tex. C.—Gen. 4s, g.1921	A & O	66 b.	64½ Mar.	70 Jan.
Illinois Central—4 g.....1952	A & O	102¼b.	100½ Jan.	105 Mar.
Int.&Gt.No.—1st, 6 g. (Ex.)1919	M & N	112½	109 Jan.	112½ Apr.
2d 4½-5s.....1909	M & S	69½	68 Jan.	72¾ Feb.
Iowa Central—1st, 5 g.....1938	J & D	87⅛	85½ Apr.	90 Feb.
Kentucky Central—4 g....1987	J & J	*86 b.	84 Jan.	86¼ Mar.
Kings Co. El.—1st, 5 g....1925	J & J	103½a.	99½ Jan.	103½ Feb.
Laclede Gas—1st, 5 g.....1919	Q—F	85	83 Mar.	87½ Jan.
Lake Erie & West.—5 g....1937	J & J	110½	108¼ Jan.	113 Feb.
L. Shore—Con. cp., 1st, 7s.1900	J & J	119	118 Jan.	119 Jan.
Consol. coup., 2d, 7s.....1903	J & D	124 b.	121 Mar.	122½ Jan.
Long Isl d—1st, con., 5 g..1931	Q—J*	114⅝b.	113½ Feb.	116½ Feb.
General mortgage, 4 g..1938	J & D	92 b.	94 Mar.	96 Jan.
Louis. & Nash.—Cons., 7s.1898	A & O	109¼	109 Apr.	113 Jan.
N.O. & Mob. 1st, 6 g.....1930	J & J	120 b.	119 Jan.	122 Mar.
do. 2d, 6 g.....1930	J & J	.....	110 Feb.	110 Feb.
General, 6 g.....1930	J & D	117 b.	117 Jan.	119 Apr.
Unified, 4 g.....1940	J & J	82½b.	80¼ Jan.	83½ Feb.
Nash.Fl.&Sh.—1st gtd.5 g.'37	F & A	97 b.	99⅝ Mar.	101 Mar.
Louis. N.A. & Ch.—1st, 6s.1910	J & J	108½	108 Mar.	111 Jan.
Consol., 6 g.....1916	A & O	103 b.	103 Mar.	109 Jan.
Louis. St. L. & Texas—6 g.1917	F & A	92 a.	91 Mar.	98⅜ Jan.
Metro. Elevated—1st, 6 g.1908	J & J	117½	116 Jan.	118½ Feb.
2d, 6s.....1899	M & N	108 b.	106½ Jan.	108½ Feb.
Mich. Cent.—1st, con., 7s..1902	M & N	120¾b.	119½ Jan.	121 Jan.
Consol., 5s 1902	M & N	106½b.	106½ Jan.	106⅝ Feb.
Mil. Lake Sh. & W.—1st, 6 g.1921	M & N	*125 b.	123 Mar.	127½ Jan.
Exten. & Imp., 5 g.....1929	F & A	106¼	104 Mar.	109¼ Jan.
M. K. & T.—1st 4s, g.....1990	J & D	82¾	79½ Jan.	82¾ Feb.
2d 4s, g.....1990	F & A	46½	44¼ Mar.	50½ Jan.
Mo. Pacific—1st, con., 6 g.1920	M & N	111¾	111¾ Apr.	113 Mar.
3d, 7s.....1906	M & N	115 b.	114⅞ Jan.	115 Jan.
Pac. of Mo.—1st, ex., 4 g.1938	F & A	99¼a.	98½ Apr.	102 Jan.

RAILROAD AND MISCEL. BONDS.	Inter'st Period.	Clos'ng Price Apr. 7	Range (sales) in 1893. Lowest.	Highest.
Pac of Mo.—2d exten. 5s.1938	J & J	108 a.	106½ Jan.	108¼ Jan.
Mobile & Ohio—New, 6 g..1927	J & D	114 b.	114⅝ Mar.	115¼ Apr.
General mortgage, 4s...1938	M & S	61	57½ Mar.	63 Jan.
Nash. Ch. & St. L.—1st, 7s.1913	J & J	128 a.	125 Jan.	130 Jan.
Con., 5 g.....1928	A & O	103⅜	103 Jan.	105 Feb.
N.Y. Central—Extend., 5s.1893	M & N	102½b.	101 Jan.	103¾ Mar.
1st, coupon, 7s.....1903	J & J	123 b.	121¾ Jan.	124 Feb.
Deben., 5s, coup., 1884..1904	M & S	107 b.	106 Mar.	108½ Jan.
N. Y. & Harlem—7s, reg.1900	M & N	118 b.	118½ Mar.	119½ Feb.
R. W. & Ogd.—Con., 5s..1922	A & O	111½	111½ Apr.	115 Feb.
N. Y. Chic. & St. L.—4 g...1937	A & O	96	95¾ Apr.	99¼ Feb.
N. Y. Elevated—7s.....1906	J & J	110½	110 Feb.	111½ Jan.
N. Y. Lack. & W.—1st, 6s..1921	J & J	129	128 Mar.	131 Feb.
Construction, 5s.....1923	F & A	*111 b.	110 Mar.	114 Jan.
N.Y.L.E.&W.—1st, con., 7g.1920	M & S	135 a.	134 Mar.	139½ Jan.
Long Dock, 7s.....1893	J & D	102½b.	101 Jan.	102¼ Apr.
Consol., 6 g.....1935	A & O	122½b.	122 Jan.	125 Feb.
2d consol., 6 g.....1969	J & D	97½b.	93 Mar.	105 Feb
N. Y. O. & W.—Ref. 4s, g..1992	M & S	83½b.	82 Mar.	86½ Feb.
Consol. 1st, 5 g.....1939	J & D	106½b.	106½ Jan.	108½ Jan.
N.Y.Sus.&W.—1st ref., 5 g.1937	J & J	107 b.	105 Jan.	107½ Mar.
Midland of N. J., 6 g....1910	A & O	117 a.	118 Jan.	120¼ Mar.
Norf. & South.—1st, 5 g...1941	M & N	100½b.	.....	.....
Norf. & W.—100-year, 5 g.1990	J & J	*83 b.	83 Apr.	90 Jan.
Md.&Wash. Div.-1st, 5 g.1941	J & J	84 b.	84⅞ Apr.	91 Jan.
North.Pac.—1st, coup., 6 g.1921	J & J	117⅜b.	115¼ Feb.	118 Feb.
General, 2d, coup., 6 g..1933	A & O	112 b.	112½ Jan.	115 Feb.
General, 3d, coup., 6 g..1937	J & D	107⅛	104⅛ Mar.	108 Feb.
Consol. mort., 5 g.....1989	J & D	71¾	66¼ Jan.	74 Feb.
Chic. & N. P.—1st, 5 g...1940	A & O	76⅞	72½ Jan.	80½ Feb.
North. Pac. & Mon.—6 g...1938	M & S	82 b.	83 Mar.	89½ Feb.
North. Pac. Ter. Co.—6 g..1933	J & J	100	100 Jan.	104 Feb.
Ohio & Miss.—Cons. s.f., 7s.1898	J & J	110	109⅛ Jan.	112 Feb.
Consol., 7s.....1898	J & J	110 b.	109 Jan.	110½ Mar.
Ohio Southern—1st, 6 g...1921	J & D	108 b.	107 Jan.	109 Jan.
General mort., 4 g.....1921	M & N	63	60½ Mar.	64 Jan.
Omaha & St. Louis—4 g...1937	J & J	60 b.	60 Feb.	68 Jan.
Oregon Imp. Co. - 1st, 6 g.1910	J & D	103½b.	102 Jan.	105 Feb.
Consol., 5 g.....1939	A & O	61¾b.	60 Apr.	67 Feb.
Ore. R.& Nav. Co.—1st, 6 g.1909	J & J	110½	108 Jan.	112 Mar.
Consol., 5 g.....1925	J & D	92 a.	88 Jan.	94½ Feb.
Pa. Co.—4½ g., coupon....1921	J & J	109½b.	106 Jan.	109½ Apr.
Peo. Dec. & Evansv.—6 g..1920	J & J	101 b.	103 Jan.	104 Mar.
Evansville Div., 6g....1920	M & S	101 a.	105 Feb.	105 Feb.
2d mort., 5 g.....1926	M & N	70 a.	69½ Mar.	72 Feb.
Phila. & Read.—Gen., 4 g.1958	J & J	75	72⅛ Mar.	85¼ Jan.
1st pref. income, 5 g.....1958	Feb.	47	45 Mar.	76⅞ Jan.
2d pref. income, 5 g.....1958	Feb.	33½	30¾ Mar.	70 Jan.
3d pref. income, 5 g.....1958	Feb.	24⅝	22¾ Mar.	62⅜ Jan.
Pittsburg & Western—4 g.1917	J & J	86	81 Jan.	86 Apr.
Rich. & Danv.—Con., 6 g..1915	J & J	108	103 Jan.	111 Feb.
Consol., 5 g.....1936	A & O	77	67 Jan.	78½ Mar.
Rich.&W.P.Ter.-Trust, 6 g.1897	F & A	77 b.	71 Jan.	83⅞ Feb.
Con. 1st & col. trust, 5 g.1914	M & S	*45 b.	43 Jan.	52 Feb.
Rio G. Western—1st, 4 g..1939	J & J	77⅛	74½ Mar.	78 Feb.
St. Jo. & Gr. Island—6 g..1925	M & N	92¾b.	92¾ Apr.	96 Jan.
St. L. & Iron Mt. 1st ext. 5s.'97	F & A	102	100¾ Mar.	103½ Jan.
2d, 7 g.....1897	M & N	108¼b.	105¾ Jan.	109 Apr.
Cairo Ark. & Texas. 7 g..1897	J & D	107 a.	104 Jan.	104⅜ Mar.
Gen. R'y & land gr., 5 g..1931	A & O	85¼	84¼ Jan.	90¾ Jan.
St.L. & San Fr.—6 g., Cl.B.1906	M & N	114 b.	111½ Jan.	114½ Apr.
6 g., Class C.....1906	M & N	114 b.	111½ Jan.	114 Mar.
General mort., 6 g.....1931	J & J	110 b.	106½ Jan.	111 Feb.
St. L. So. West.—1st, 4s, g..1989	M & N	66⅞	63½ Jan.	67¾ Feb.
2d, 4s, g., income 1989	J & J	27¾	24 Jan.	28¾ Feb.
S.P.M.&M.—Dak. Ex., 6 g.1910	M & N	117½b.	117 Mar.	119 Jan.
1st consol., 6 g..... ...1933	J & J	*120 b.	121 Jan.	123½ Mar.
do reduced to 4½ g..	J & J	102½b.	100 Jan.	103 Mar.
Montana Extension, 4 g.1937	J & D	89½b.	88 Jan.	91 Jan.
San A. & Aran. P.—1st, 6 g.1916	J & J	71 b.	70¼ Jan.	76 Mar.
1st, 6 g.....1926	J & J	71½b.	66 Jan.	76 Mar.
Seattle L.S.&E.—1st, gu. 6.1931	F & A	80 b.	85 Jan.	92¾ Jan.
Sec'ty Corp. (N.Cord. 1st con. 6s	M & N	98	97 Jan.	98¾ Feb.
So. Car.—1st, 6 g., ex coup.1920	.....*	105½b.	105½ Jan.	106 Feb.
So. Pac., Ariz.—6 g.....1909-10	J & J	100	97 Apr.	100½ Jan.
So. Pacific, Cal.—6 g....1905-12	A & O	113⅜b.	113½ Apr.	115 Feb.
1st, consol., gold, 5 g....1938	A & O	93 b.	93 Apr.	97⅜ Jan.
So. Pacific, N. M.—6 g.....1911	J & J	103 b.	104 Jan.	105¾ Feb.
Tenn. C. I. & Ry.—Ten. D., 1st, 6g	A & O	90 a.	90 Feb.	95 Feb.
Birm. Div., 6 g.....1917	J & J	.....	89½ Mar.	95⅛ Jan.
Tex. & Pac.—1st, 5 g.....2000	J & D	78	76¾ Jan.	81 Jan.
2d, income, 5 g.....2000	March.	26¼	23¾ Mar.	29¼ Jan.
Tol. A. A. & N. M.—6 g....1924	M & N	*105 b.	103 Jan.	108½ Jan.
Tol. & Ohio Cent.—5 g.....1935	J & J	108¾	105 Jan.	109 Apr.
Tol. Peo. & West.—4 g.....1917	J & J	80¼	79½ Apr.	81 Jan.
Tol. St. L. & Kan. C.—6 g..1916	J & D	80 b.	81 Mar.	90½ Jan.
Union Pacific—6 g.... 1899	J & J	109 b.	109 Jan.	110¾ Jan.
Sinking fund, 8s.....1893	M & S	101½b.	101 Mar.	105⅜ Feb.
Collat. trust 4½.....1918	M & N	69 b.	65 Mar.	73½ Jan.
Gold 6s, col. trust notes.1894	F & A	97 b.	97½ Mar.	102¾ Jan.
Kan. Pac.-Den. Div.-6 g.1899	M & N	111 b.	110¾ Jan.	111⅝ Feb.
1st consol., 6 g.....1919	M & N	110¾b.	108⅝ Jan.	112 Jan.
Oregon Short Line—6 g..1922	F & A	104¾b.	103½ Mar.	109 Jan.
Or.S.L.&Ut'hN.—Con. 5 g.1919	A & O	75 b.	75¾ Apr.	80½ Jan.
U.P.Den.& Gulf con. 5 g.1939	J & D	72½	68½ Jan.	75⅜ Jan.
Union Elevated—6 g.....1937	M & N	117½	116 Jan.	117⅝ Feb.
Virginia Mid.—Gen. m., 5s, 1936	M & N	83½b.	77 Jan.	85 Mar.
do stamped guar.	M & N	84 b.	80½ Jan.	84 Feb.
Wabash—1st, 5 g.....1939	M & N	106¼	102¼ Jan.	106¼ Apr.
2d mortgage, 5 g.....1939	F & A	79¾	77¼ Mar.	82½ Jan.
Debent. M., series B.....1939	J & J	34½b.	34 Mar.	39 Jan.
West Shore—Guar., 4s.....2361	J & J	101¾	100 Mar.	103¼ Feb.
West. N. Y. & Pa.—1st, 5 g.1937	J & J	*103 b.	102 Jan.	105 Feb.
2d mort., 3g., 5s.....1927	A & O	*26 b.	25 Apr.	33 Jan.
West. Un. Tel.—Col. tr., 5s.1938	J & J	104⅛	103 Mar.	106 Jan.
Wis. Cent. Co.—1st, 5 g.....1937	J & J	88 b.	87 Mar.	92½ Jan.
Income, 5 g..... 1937	.....	28 b.	30 Feb.	35 Feb.

NOTE—"b" indicates price *bid*; "a" price *asked*; the Range is made up from actual sales only. * Latest price this week.

NEW YORK STOCK EXCHANGE PRICES—(Continued).—*INACTIVE BONDS—APRIL 7.*

SECURITIES.	Bid.	Ask.
Railroad Bonds. *(Stock Exchange Prices.)*		
Alabama Mid.—1st, g., guar..1928	85	89
2d, 4s, Class B 1989	66	.....
A.T.&S.F.—Col. Mid. 1st, g., 6s.1936	*105	.....
Atlantic & Danv.—1st g., 6s..1917	18	.....
Atl. & Pac.—2d W. D., gu. 6s,.1907	.....	.....
Balt. & Ohio—1st, 6s, Park B.1919	115	.....
5s. gold.....1925	111	.....

SECURITIES.	Bid.	Ask.
B. & O.—Cons. mort., gold, 5s.1988	111	.....
W. Va. & Pitts.—1st, g., 5s..1990	.....	.....
B. & O. S. W., 1st, g., 4½s...1990	107	.....
Monon. River, 1st g., g. 5s...1919	.....	.....
Cent'l Ohio Reor.—1st, 4½s.1930	*103¾	105
Ak. & Ch. Junc.—1st, g, 5s, gu.1930	105	.....
Bost. H. Tun. & W.—Deb. 5s.1913	99	100
Brooklyn Elevated—2d, 3-5s.1915	.....	94
Brunswick & W'n—1st, g. 4s, 1938	.....	.....
Buff. Roch. & Pitts.—Gen., 5s.1937	98¾	100

SECURITIES.	Bid.	Ask.
B. R. & P.—Roch. & P., 1st, 6s.1921	117	.....
Roch. & Pitts.—Cons. 1st, 6s.1922	*117	.....
Burl Ced. Rap. & No.—1st, 5s.1906	.....	103¾
Consol. & collat. trust, 5s...1934	.....	96¼
Minn. & St. L.—1st, 7s, gu..1927	.....	.....
Iowa C. & West.—1st, 7s....1909	100	.....
Ced. Rap. I. F. & N., 1st, 6s.1920	100	.....
1st, 5s.....1921	90	.....
C. Ohio—Col. & Cin. M. 1st, 4½s.1939	.....	.....
Cent. RR. & Bank.—Col. g. 5s.1937	.....	85

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

NEW YORK STOCK EXCHANGE PRICES.—*INACTIVE BONDS—(Continued)—APRIL 7.*

SECURITIES.	Bid.	Ask.
C. R. & B.—Chat.R.&C.,gtd.g.1937	.....	.....
Cent. of N. J.—Conv. deb., 6s.1908	.....	.....
Central Pacific—Gold bds, 6s, 1895	106	.....
Gold bonds, 6s.....1896	106½	.....
Gold bonds, 6s.....1897	107	.....
San Joaquin Br., 6s.....1900	109	.....
Mort. gold 5s.....1939	.....	.....
Land grant, 5s, g.....1900	102	.....
C. & O. Div., ext., g. 5s.....1918	102	.....
West. Pacific—Bonds, 6s....1899	108¼	.....
No. Railway (Cal.)—1st, 6s.1907	.....	.....
50.year 5s.....1938	93	95½
Ches. & O.—Pur. M. fund, 6s.1898	109	110½
6s, gold, series A.....1908	.....	.....
Craig Valley—1st, g., 5s....1940	.....	.....
Warm Spr. Val., 1st, g. 5s..1941	.....	.....
Ches. O. & So.West.—1st 6s, g.1911	*108	.....
2d, 6s.....1911	*.....	70
Oh. V.—Gen.con.1st.gu.g,5s.1938	.....	.....
Chicago & Alton—S. F., 6s....1903	117¾	.....
Louis. & Mo. River—1st, 7s.1900	115	117
2d, 7s.....1900	112½	.....
St. L. Jacks. & Chic.—1st,7s.1894	101½	102
Miss.R. Bridge—1st, s. f., 6s.1912	102	.....
Chic. Burl. & Nor.—1st, 5s....1926	102½	.....
Debenture 6s.....1896	.....	.....
Chic. Burling. & Q.—5s, s. f..1901	101¾	.....
Iowa Div.—Sink. fund, 5s..1919	102½	.....
Sinking fund, 4s.....1919	92½	93½
Plain, 4s.....1921	*85	.....
Chic & Indiana Coal—1st 5s.1936	*.....	100
Chi. Mil. & St. P.—1st,8s,P.D.1898	115⅜	117
2d, 7 3-10s, P. D.....1898	120½	.....
1st, 7s, $ g., R. D.....1902	125	.....
1st, I. & M., 7s.....1897	122	122½
1st, I. & D., 7s.....1899	122	123
1st ,C. & M., 7s.....1903	125	130
1st, I. & D. Extension, 7s...1908	127½	.....
1st, La C. & Dav., 5s.....1919	103½	105
1st, H. & D., 7s.....1910	122⅝	125
1st, H. & D., 5s.....1910	103	105
Chicago & Pacific Div., 6s..1910	.....	118½
Mineral Point Div. 5s.....1910	103	105
C. & L. Sup. Div., 5s.....1921	104	105
Fargo & South., 6s, Assu...1924	*110	.....
Inc. conv. sink. fund, 5s....1916	.....	.....
Dakota & Gt. South., 5s....1916	*105	108
Mil. & Nor. main line—6s...1910	112½	115
Chic.&N.W.—30 year deb. 5s, 1921	.....	107
Escanaba & L. S. 1st, 6s....1901	107	.....
Des M. & Minn.—1st, 7s....1907	122	.....
Iowa Midland—1st, 8s.....1900	.....	.....
Peninsula—1st, conv., 7s...1898	.....	.....
Chic. & Milwaukee—1st, 7s.1898	112	.....
Win. & St. P.—2d, 7s.....1907	.....	.....
Mil. & Mad.—1st, 6s.....1905	108	.....
Ott. C. F. & St. P.—1st, 5s..1909	105¾	.....
Northern Ill.—1st, 5s..... 1910	105	.....
Ch.Peo. & St.L.—Con.1st,g.5s.1939	.....	100
C.R.I.&P.-D.M.& F. D. 1st 4s.1905	.....	75
1st, 2½s.....1905	.....	50
Extension, 4s.....1905	.....	.....
Keokuk & Des M.—1st, 5s..1923	97	100½
Chicago & St. Louis—1st, 6s..1915	*107	.....
Chic. St. P. & Minn.—1st, 6s...1918	124	126
St. Paul & S. C.—1st, 6s.....1919	*.....	122½
Chic. & W. Ind.—1st, s. f., 6s.1919	.....	.....
General mortgage, 6s.....1932	115	117
Chic. & West Mich.—5s, ...1921	.....	99
Cin Ham. & D.—Con. s. f., s.1905	*122½	.....
2d, gold, 4½s.....1937	.....	.....
Cin. D. & Ir'n—1st, gu. 5s, g.1941	97¼	97½
Clev. Ak. & Col.—Eq. & 2d 6s.1930	.....	.....
C.C.C. & St. L., Cairo div.—4s, 1939	.....	.....
St.Lou.Div.—1stcol.ts'ts4s,g.1990	90	93
Spring.&Col.Div.—1st,g. 4s. 1940	.....	.....
WhiteW.Val.Div.—1st,g. 4s. 1940	*.....	90
Cin.Wab.&M.Div.—1st,g.4s.1991	93⅛	.....
Cin. I. St. L. & C.—1st,g.,4s.1936	93½	94
Consol , 6s.....1920	104	.....
Cin.San.&Cl.—Con.1st,g.5s, 1928	104	.....
Cl.Col. Cin. & Ind.—1st, 7s,s.f.1899	114	.....
Consol. sink. fund, 7s.....1914	.....	.....
Cleve. & Mah. V.—Gold, 5s...1938	.....	.....
Columbia & Green.—1st, 6s...1916	*.....	100
2d, 6s.....1926	.....	.....
Del. Lack. & W.—Mort. 7s....1907	130½	.....
Syra. Bing. & N. Y.—1st, 7s.1906	*126	126½
Morris & Essex—1st, 7s....1914	140	.....
Bonds, 7s.....1900	111½	.....
7s of 1871.....1901	*118	.....
1st, con., guar., 7s.....1915	*.....	138
Del. & Hud. Can.—Coupon 7s,1894	103½	.....
Pa. Div., coup., 7s.....1917	.....	.....
Albany & Susq.—1st, gu.,7s.1906	124	127
1st, cons., guar., 6s.....1906	*116	.....
Rens. & Sar.—1st, coup., 7s.1921	*140	144⅞
Denver City Cable—1st, 6s...1908	.....	98
Denv. Tramway—Cons. 6s, g.1910	101	.....
Metropol. Ry.—1st,gu. g.6s.1911	.....	.....
Denv. & R. G.—Imp., g., 5s...1928	*.....	87
Duluth & Iron Range—1st 5s.1937	.....	100
E Tenn. Va. & Ga.—1st, 7s...1900	108	109
Divisional 5s.....1930	*100	.....
1st ext., gold, 5s.....1937	57	63
Eq. & Imp., g., 5s.....1938	.....	.....
Mobile & Birm.—1st, g., 5s..1937	.....	.....
Alabama Central—1st 6s...1918	100¼	.....
Erie 1st, extended, 7s.....1897	111½	112⅝
2d, extended, 5s.....1919	112⅛	.....
3d, extended, 4½s.....1923	*105¾	.....
4th, extended, 5s.....1920	110	.....
5th, extended, 4s.....1928	100	100⅜
1st, con., g., F'd, 7s 1920	.....	.....
Reorg., 1st lien, 6s.....1908	.....	114
B. N. Y. & E.—1st, 7s.....1916	133	.....
N. Y. L. E. & W.—Col. tr.,6s.1922	.....	.....
Funded coup., 5s.....1969	*80	87
Buff. & S. W.—Mortg. 6s....1908	*100	.....
Jefferson—1st, gu. g. 5s 1909	100	103
Coal & RR.—6s.....1922	.....	.....
Eureka Springs—1st, g., 6s...1933	.....	.....
Evans. & T.H.—1st,cons.,6s..1921	116	.....
1st, general. g., 5s.....1942	.....	.....

SECURITIES.	Bid.	Ask.
E.&T.H.—Mt. Vernon 1st 6s .1923	.....	.....
Sul. Co. Br. 1st, g., 5s.....1930	100	.....
Ev.&Rich.—1st gen.5s,g.gu.1931	95	.....
Evans. & Indian.—1st, cons..1926	.....	109
Flint & P. Marq.—Mort., 6s...1920	118	.....
1st con. gold, 5s.....1939	*.....	98
Port Huron—1st, 5s 1939	*93	96
Fla. Cen & Pen.—1st g. 5s....1918	*101	.....
1st con. g , 5s 1943	96½	98⅞
Ft Worth & R. G.—1st g., 5s..1928	65½	66
Gal. Har. & San Ant.—1st, 6s.1910	*107	.....
Gal. H. & S. A.—2d mort., 7s..1905	.....	103
Mex. & Pac. Div., 2d 6s 1931	.....	.....
Ga. Car. & Nor.—1st, gu. 5s, g 1929	.....	.....
Ga. So. & Fla.—1st, g. 6s.....1927	.....	.....
Grand Rap. & Ind.—Gen. 5s..1924	.....	.....
G. B. W. & St.P.—		
2d income, trust rects.....	*28	.....
Housatonic—Cons. gold 5s....1937	115	.....
N. Haven & Derby, Cons.5s..1918	110	.....
Hous. & T. C.—Waco & N. 7s..1903	118	.....
1st g., 5s (int. gtd).....1937	106⅛	107
Cons. g. 6s (int. gtd).....1912	*102¾	106
Debent. 6s, prin. & int. gtd.1897	90	.....
Debent. 4s, prin. & int. gtd.1897	80½	82
Illinois Central—1st, g., 4s ...1951	108	.....
1st, gold, 3½s.....1951	.....	98
Cairo Bridge—4s.....1950	97	.....
Springf. Div.—Coup., 6s....1898	105	.....
Middle Div.—Reg., 5s.....1921	109	.....
C. St. L. & N. O.—Ten. l., 7s.1897	111	.....
1st, consol., 7s.....1897	111	.....
2d, 6s.....1907	.....	.....
Gold, 5s, coupon 1951	.....	118
Memp. Div., 1st g. 4s.....1951	97	99½
Dub. & S. C.—2d Div., 7s ...1894	102½	.....
Ced. Falls & Minn.—1st, 7s..1907	98	.....
Ind. D. & Spr.—1st 7s, ex. cp.1906	124¼	.....
Ind.D.&W.—1st 5s, g.,tr.rec..1947	109	.....
2d, 5s, gold, trust receipts..1948	.....	29
Inc. M. bonds, trust receipts	.....	.....
Ind. Ills. & Iowa.—1st, g, 4s..1939	81	85
Int.&G.N'n—1st,6s,g.....1919	133	.....
Kanawha & Mich.—Mort. 4s.1990	78	80
Kings Co.-F.El.,1st,5,g.,gu.A.1929	91	.....
Lake Erie & West.—2d g., 5s.1941	104	.....
L. S. & M. So.—B.&E.—New 7s.'98	.....	115
Det. M. & T.—1st, 7s.....1906	*121	126
Lake Shore—Div. bonds, 7s.1899	110	114½
Kal. All. & G. R.—1st gu. 5s.1938	.....	.....
Mahon'g Coal RR.—1st, 5s.1934	109	.....
Lehigh V., N.Y.—1st gu.g.4½s.1940	*101½	102
Lehigh V.Term.—1st gu. 5s,g.1941	107½	108
Litchf. Car.& West.—1st 6s. g.1916	.....	100
Long Island—1st, 7s.....1898	114	116
N. Y. & R'way B.—1st, g. 5s.1927	*97½	.....
2d mortg., inc.....1927	40	.....
N.Y.&Man.Beach.—1st, 7s, 1897	98	.....
N.Y.B.&M.B.—1st con. 5s,g.1935	.....	103
Brookl'n&Montauk—1st,6s.1911	.....	.....
1st, 5s 1911	.....	.....
Louis.Evans.& St. L.—Con.5s.1939	.....	82½
Louis. & Nash.—Cecil. Br. 7s..1907	107⅛	.....
E. H. & Nash.—1st 6s, g....1919	*112½	.....
Pensacola Division, 6s.....1920	.....	112
St. Louis Division, 1st, 6s...1921	*113	.....
2d, 3s.....1980	*64	66
Leb. Branch Extension .. .1893	.....	.....
Nashv. & Decatur—1st, 7s..1900	111	.....
S. f.,6s.—S. & N. Ala. 1910	.....	.....
10-40, gold, 6s.....1924	.....	.....
50-year 5s, g.,.. 1937	.....	.....
Pens. & At.- 1st, 6s, gold...1921	101	.....
Collat. trust, 5s, g 1931	107½	.....
Lou.N.Alb.&Ch.—Gen.m.g.5s.1940	78	.....
Manhattan Ry.—Cons. 4s.....1990	94	97
Manito.S.W.Coloniza'n—5s ,g.1934	.....	.....
Memphis & Charl.—6s, gold..1924	85	.....
1st con. Tenn lien, 7s.....1915	108	.....
Mexican Cent. Consol.—4s, g.1911	.....	.....
1st, cons. income 3s, g.....1939	.....	.....
Mexican National—1st, g., 6s.1927	.....	.....
2d, income, 6s, "A".....1917	.....	.....
2d, income, 6s, "B".....1917	.....	.....
Michigan Central—6s.....1909	114	.....
Coupon, 5s.....1931	.....	.....
Mortgage 4s.....1940	*.....	102
Bat.C.&Strgis.—1st,3s,g.gu.1939	*73½	80
Mil. L. S.&W.—Conv. deb., 5s.1907	*.....	105
Mich. Div., 1st, 6s.....1924	120	.....
Ashland Division—1st, 6s ..1925	121	.....
Incomes.....	.....	.....
Minn.& St. L.—1st, g. 7s.....1927	109	.....
Iowa Extension, 1st, 7s.....1909	127	132
2d mortg., 7s.....1891	*.....	115
Southwest Ext.—1st, 7s.....1910	*122½	.....
Pacific Ext.—1st, 6s 1921	100	.....
Impr. & equipment, 6s.....1922	112	.....
Minn. & Pac.—1st mortg., 5s.1936	.....	.....
Minn.St.P.&S.S.M—1st c.g.4s.1938	.....	.....
Mo.K.&T.—K.C.&P., 1st, 4s, g.1990	*66	75
Dal. & Waco—1st, 5s, gu....1940	.....	.....
Missouri Pacific—Trust 5s...1917	*99	.....
1st coll., 5s, g.....1920	.....	80½
St L.&I. M.-Ark.Br.,1st, 7s.1895	103½	104½
Mobile & Ohio—1st ext., 6s...1927	*59⅜	.....
St. L. & Cairo—4s, guar.....1931	*80	.....
Morgan's La. & T.—1st, 6s....1920	.....	.....
1st, 7s.....1918	.....	.....
Nash. Chat. & St. L.—2d, 6s..1901	*.....	110
New Orleans & Gulf—1st, 6s .1926	.....	.....
N. O. & No. E.—Pr. l., g., 6s..1915	.....	.....
N. Y. Central.—		
Deb. g. 4s.....1905	102½	.....
N. J. Junc—Guar. 1st, 4s...1986	*100	.....
Beech Creek—1st, gold, 4s..1936	101	.....
Osw. & Rome—2d, 5s, g.,gu.1915	104	.....
Utica & Bl. Riv.—4s, g., gu.1922	101	.....
N. Y. N. H. & H.—1st, reg. 4s.1903	103	.....
N. Y. & Northern—1st, g., 5s.1927	107	.....
2d, 4s..... 1927	81	83½
N. Y. Susq. & West.—2d, 4½s.1937	*90	.....
Gen. mort., 5s, g.....1940	98	.....
N. Y. Tex. & Mex.—1st.4s.gu.1912	.....	.....

SECURITIES.	Bid.	Ask.
North'n Pacific—Divid'd scrip ext.	*.....	95
James River Val.—1st, 6s...1936	.....	.....
Spokane & Pal.—1st, 6s....1936	90	95
St.Paul & N. P.—Gen., 6s..1923	118	.....
Helena&RedM'n—1st,g., 6s.1937	.....	.....
Duluth&Manitoba—1st,g.6s1936	.....	101
Dul.&Man Dak.Div.—1st6s.1937	.....	100
Cœur d'Alene—1st, 6s, gold.1916	.....	.....
Gen. 1st, g., 6s.....1938	.....	.....
Cent.Washington—1st,g.,6s.1938	.....	.....
Norfolk & West.—General, 6s.1931	*120	.....
New River, 1st, 6s 1932	*.....	116¼
Imp. & Ext., 6s.....1934	.....	.....
Adjustment M., 7s.....1924	.....	.....
Equipment, 5s.....1908	.....	.....
Clinch Val. 1st 5s.....1957	.....	88
Roanoke&So.—1st, gu. 5s, g.1922	80	81
Scioto Val. & N. E.—1st, 4s,.1990	*80	81
Ohio & Miss—2d consol. 7s...1911	.....	.....
Spring.Div.—1st 7s.....1905	.....	.....
General 5s.....1932	.....	.....
Ohio River RR.—1st, 5s.....1936	101	.....
Gen. g.,5s 1937	*85	.....
Oregon & Califor.—1st, 5s, g.1927	.....	.....
Oreg. Ry&Nav.—Col. tr. g..5s.1919	.....	77½
Pan. Sink.F'd Subsidy—6s, g. 1910	.....	.....
Penn.-P.C.C&St.L.Cn.g.4½sA1940	101⅝	101¾
Do do Series B.....	.....	.....
P.C.&S.L.-1st,c.,7s 1900	.....	.....
Pitts. Ft. W. & C.—1st, 7s...1912	.....	.....
2d, 7s 1912	.....	.....
3d, 7s.....1912	128½	.....
Clev. & P.—Cons., s. fd., 7s.1900	*119	.....
Gen. 4½s, g., "A" 1942	.....	.....
Ch.St.L.&P.—1st,con.5s,g...1932	*107	.....
St. L.V. & T. H.—1st, 6s., 7s.1897	109	.....
2d, 7s.....1898	*108¾	109
2d, guar., 7s.....1898	*109	110
Gd.R.&I.Ext.—1st,4½s,G.g.1941	102¼	103¾
Peo.&E.-Ind.B.&W.-1st,pf.7s.1900	113½	.....
Ohio Ind.&W.—1st pref. 5s..1938	.....	.....
Peoria & Pek. Union—1st, 6s.1921	110	.....
2d mortg., 4½s.....1921	*70	.....
Pitts. Cleve. & Tol.—1st, 6s...1922	.....	.....
Pitts. & L. Er.—2d g. 5s, "A".1928	.....	.....
Pitts. Mc. K. & Y.—1st 6s....1932	.....	.....
Pitts. Painsv. & F.—1st, 5s...1916	.....	97½
Pitts. Shen. & L. E.—1st,g.,5s.1940	.....	.....
Pitts.Y'gst'n&A.—1st, 5s,con.1927	105	109
Pres. & Ariz. Cent.—1st, 6s, g.1916	.....	.....
2d income 6s.....1916	*123	.....
Rich. & Danv.—Debenture 6s.1927	84	90
Equip. M. s. f., g., 5s.....1909	*78	85
Atl. & Char.—1st, pref., 7s..1897	.....	.....
do. Income, 6s....1900	.....	.....
Wash.O.&W.—1st,4s,gu.cy.,1924	55	.....
Rio Gr. Junc.—1st, gu., g., 5s.1938	.....	.....
Rio Grande So.—1st, g., 5s...1940	*.....	75
St. Jos. & Gr. Is.—2d inc.....1925	.....	.....
Kan. C. & Omaha—1st, 5s..1927	*.....	73
St. L. A. & T.H—2d pref. 7s..1894	101	.....
2d m. inc. 7s.....1894	101½	.....
Dividend bonds.....1894	*65	.....
Bellev. & So. Ill.—1st, 8s...1896	106½	110
Bellev. & Car.—1st, 6s. 1923	.....	.....
Chi.St.L.&Pad.—1st,gd.g.5s1917	100	.....
St. Louis So.—1st, gd. g. 4s.1931	.....	84
do 2d income, 5s.1931	80	.....
Car. & Shawt.—1st g. 4s....1932	.....	.....
St. L. & S. F.—2d 6s, g., cl. A.1906	114	.....
Equip., 7s 1895	100	.....
General 5s.....1931	96	.....
1st, trust, gold, 5s.....1987	.....	.....
Consol. guar., 4s.....1990	65½	66
Kan. City & S.—1st, 6s, g...1916	*.....	100
Ft. S. & V. B. Bg. -1st, 6s...1910	.....	.....
Kansas Midland—1st, 4s, g.1937	.....	.....
St. Paul & Duluth—1st, 5s....1931	*.....	111
2d mortgage 5s.....1917	.....	107
St. Paul Minn & M.—1st, 7s..1909	*.....	111
2d mort., 6s.....1909	117½	119½
Minneap. Union—1st, 6s....1922	*116	.....
Mont. Cen.—1st, guar., 6s..1937	.....	117
1st guar. g. 5s.....1937	*103	.....
East. Minn., 1st div. 1st 5s.1908	104	.....
San Fran. & N. P.—1st, g., 5s.1919	.....	.....
South Carolina—2d, 6s.....1931	.....	.....
Income, 6s.....1931	8	10
So. Pac. Coast—1st, guar., 4s.1937	.....	.....
Ter.RR.As'n of St.L.-1st,4½s.1939	100¼	100¾
Texas Central—1st, s. f., 7s...1909	.....	.....
1st mortgage, 7s.....1911	.....	.....
Texas & New Orleans—1st,7s.1905	.....	.....
Sabine Division, 1st, 6s.....1912	*106	.....
Third Avenue (N.Y).—1st 5s, 1937	*112¼	113½
Tol. A. A. & Cad.—6s.....1917	.....	99
Toledo A. A. & G'd Tr.—g. 6s.1921	*111	.....
Tol. A. A. & Mt. Pl.—6s.....1919	.....	101
Tol. A. A. & N. M.—5s, g.....1940	.....	.....
Ulster & Del.—1st, con.,6.,5s.1928	103¼	.....
Union Pacific—1st, 6s.....1896	106	.....
1st, 6s.....1897	107	.....
1st, 6s.....1898	108	.....
Collateral Trust, 6s.....1908	100⅛	.....
Collateral Trust, 5s.....1907	.....	.....
Kansas Pacific—1st 6s, g...1895	*103	.....
1st, 6s, g.....1896	*106	.....
C. Br. U. P.—F. c., 7s.....1895	.....	.....
Atch. Col. & Pac.—1st, 6s...1905	80	84
Atch. J. Co. & W.—1st, 6s...1905	.....	.....
U. P. Lin. & Col.—1st,g., 5s. 1918	.....	82½
Oreg.S.L.& U.N.,col.trst.,5s.1919	.....	.....
Utah & North.—1st, 7s.....1908	.....	.....
Gold, 5s.... 1926	.....	.....
Utah Southern—Gen., 7s...1909	102	105
Exten., 1st, 7s.....1909	101	103½
Valley R'y Co. of O.—Con. 6s.1921	.....	.....
Wabash—Debenture, Ser. A..1939	.....	.....
No. Missouri—1st, 7s.....1895	105	.....
St.L.K.C.&N.—R.E.&RR.7s.1895	103½	.....
St.Charles Br'ge—1st,6s...1908	*106	.....
West. Va. C. & Pitts.—1st, 6s.1911	.....	.....
Wheel.&L.E.—1st. 5s, gold...1926	100	.....
Extension & Imp. g., 5s. ...1930	95	.....

* No price Friday; these are the latest quotations made this week. **For Miscellaneous & Unlisted Bonds**—See 3d page preceding.

NEW YORK STOCK EXCHANGE PRICES.—*INACTIVE BONDS—(Continued)—APRIL 7.*

SECURITIES.	Bid.	Ask.
C. R. & B.—Chat.R.&C.,gtd.g.1937	.....	.....
Cent. of N. J.—Conv. deb., 6s.1908	.....	.....
Central Pacific—Gold bds, 6s, 1895	106	.....
Gold bonds, 6s.....1896	106½	.....
Gold bonds, 6s.....1897	107	.....
San Joaquin Br., 6s.....1900	109	.....
Mort. gold 5s.....1939	.....	.....
Land grant, 5s, g.....1900	102	.....
C. & O. Div., ext., g. 5s.....1918	102	.....
West. Pacific—Bonds, 6s....1899	108¼	.....
No. Railway (Cal.)—1st, 6s.1907	.....	.....
50.year 5s.....1938	93	95½
Ches. & O.—Pur. M. fund, 6s.1898	109	110½
6s, gold, series A.....1908	.....	.....
Craig Valley—1st, g., 5s....1940	.....	.....
Warm Spr. Val., 1st, g. 5s..1941	.....	.....
Ches. O. & So.West.—1st 6s, g.1911	*108	.....
2d, 6s.....1911	*.....	70
Oh. V.—Gen.con.1st,gu.g,5s.1938	.....	.....
Chicago & Alton—S. F., 6s....1903	117¾	.....
Louis. & Mo. River—1st, 7s.1900	115	117
2d, 7s.....1900	112½	.....
St. L. Jacks. & Chic.—1st,7s.1894	101½	102
Miss.R. Bridge—1st, s. f., 6s.1912	102	.....
Chic. Burl. & Nor.—1st, 5s....1926	102½	.....
Debenture 6s.....1896	.....	.....
Chic. Burling. & Q.—5s, s. f..1901	101¾	.....
Iowa Div.—Sink. fund, 5s..1919	102½	.....
Sinking fund, 4s.....1919	92½	93½
Plain, 4s.....1921	*85	.....
Chic & Indiana Coal—1st 5s.1936	*.....	100
Chi. Mil. & St. P.—1st,8s,P.D.1898	115⅜	117
2d, 7 3-10s, P. D.....1898	120½	.....
1st, 7s, $ g., R. D.....1902	125	.....
1st, I. & M., 7s.....1897	122	122½
1st, I. & D., 7s.....1899	122	123
1st ,C. & M., 7s.....1903	125	130
1st, I. & D. Extension, 7s...1908	127½	.....
1st, La C. & Dav., 5s.....1919	103½	105
1st, H. & D., 7s.....1910	122⅝	125
1st, H. & D., 5s.....1910	103	105
Chicago & Pacific Div., 6s..1910	.....	118½
Mineral Point Div. 5s.....1910	103	105
C. & L. Sup. Div., 5s.....1921	104	105
Fargo & South., 6s, Assu...1924	*110	.....
Inc. conv. sink. fund, 5s....1916	.....	.....
Dakota & Gt. South., 5s....1916	*105	108
Mil. & Nor. main line—6s...1910	112½	115
Chic.&N.W.—30 year deb. 5s, 1921	.....	107
Escanaba & L. S. 1st, 6s....1901	107	.....
Des M. & Minn.—1st, 7s....1907	122	.....
Iowa Midland—1st, 8s.....1900	.....	.....
Peninsula—1st, conv., 7s...1898	.....	.....
Chic. & Milwaukee—1st, 7s.1898	112	.....
Win. & St. P.—2d, 7s.....1907	.....	.....
Mil. & Mad.—1st, 6s.....1905	108	.....
Ott. C. F. & St. P.—1st, 5s.1909	105¾	.....
Northern Ill.—1st, 5s..... 1910	105	.....
Ch.Peo. & St.L.—Con.1st,g.5s.1939	.....	100
C.R.I.&P.-D.M.& F. D. 1st 4s.1905	.....	75
1st, 2½s.....1905	.....	50
Extension, 4s.....1905	.....	.....
Keokuk & Des M.—1st, 5s..1923	97	100½
Chicago & St. Louis—1st, 6s..1915	*107	.....
Chic. St. P. & Minn.—1st, 6s...1918	124	126
St. Paul & S. C.—1st, 6s.....1919	*.....	122½
Chic. & W. Ind.—1st, s. f., 6s.1919	.....	.....
General mortgage, 6s.....1932	115	117
Chic. & West Mich.—5s, ...1921	.....	99
Cin Ham. & D.—Con. s. f., s.1905	*122½	.....
2d, gold, 4½s.....1937	.....	.....
Cin. D. & Ir'n—1st, gu. 5s, g.1941	97¼	97½
Clev. Ak. & Col.—Eq. & 2d 6s.1930	.....	.....
C.C.C. & St. L., Cairo div.—4s, 1939	.....	.....
St.Lou.Div.—1stcol.ts't4s,g.1990	90	93
Spring.&Col.Div.—1st,g.4s. 1940	.....	.....
White W.Val.Div.—1st,g. 4s. 1940	*.....	90
Cin.Wab.&M.Div.—1st,g.4s.1991	93½	.....
Cin. I. St. L. & C.—1st,g.,4s.1936	93½	94
Consol , 6s.....1920	104	.....
Cin.San.&Cl.—Con.1st,g.5s,1928	104	.....
Cl.Col. Cin. & Ind.—1st, 7s,s.f.1899	114	.....
Consol. sink. fund, 7s.....1914	.....	.....
Cleve. & Mah. V.—Gold, 5s...1938	.....	.....
Columbia & Green.—1st, 6s...1916	*.....	100
2d, 6s.....1926	.....	.....
Del. Lack. & W.—Mort. 7s....1907	130½	.....
Syra. Bing. & N. Y.—1st, 7s.1906	*126	126½
Morris & Essex—1st, 7s....1914	140	.....
Bonds, 7s.....1900	111½	.....
7s of 1871.....1901	*118	.....
1st, con., guar., 7s.....1915	*.....	138
Del. & Hud. Can.—Coupon 7s,1894	103½	.....
Pa. Div., coup., 7s.....1917	.....	.....
Albany & Susq.—1st, gu.,7s.1906	124	127
1st, cons., guar., 6s.....1906	*116	.....
Rens. & Sar.—1st, coup., 7s.1921	*140	144⅞
Denver City Cable—1st, 6s...1908	.....	98
Denv. Tramway—Cons. 6s, g.1910	101	.....
Metropol. Ry.—1st,gu. g.6s.1911	.....	.....
Denv. & R. G.—Imp., g., 5s...1928	*.....	87
Duluth & Iron Range—1st 5s.1937	.....	100
E Tenn. Va. & Ga.—1st, 7s...1900	108	109
Divisional 5s.....1930	*100	.....
1st ext., gold, 5s.....1937	57	63
Eq. & Imp., g., 5s.....1938	.....	.....
Mobile & Birm.—1st, g., 5s..1937	.....	.....
Alabama Central—1st 6s...1918	100¼	.....
Erie 1st, extended, 7s.....1897	111½	112⅝
2d, extended, 5s.....1919	112⅛	.....
3d, extended, 4½s.....1923	*105¾	.....
4th, extended, 5s.....1920	110	.....
5th, extended, 4s.....1928	100	100⅜
1st, con., g., f'd, 7s 1920	.....	.....
Reorg., 1st lien, 6s.....1908	.....	114
B. N. Y. & E.—1st, 7s.....1916	133	.....
N. Y. L. E. & W.—Col. tr.,6s.1922	.....	.....
Funded coup., 5s.....1969	*80	87
Buff. & S. W.—Mortg. 6s....1908	*100	.....
Jefferson—1st, gu. g. 5s 1909	100	103
Coal & RR.—6s.....1922	.....	.....
Eureka Springs—1st, g., 6s...1933	.....	.....
Evans. & T.H.—1st,cons.,6s..1921	116	.....
1st, general, g., 5s 1942	.....	.....

SECURITIES.	Bid.	Ask.
E.&T.H.—Mt. Vernon 1st 6s .1923	.....	.....
Sul. Co. Br. 1st, g., 5s.....1930	100	.....
Ev.&Rich.—1st gen.5s.g.gu.1931	95	.....
Evans. & Indian.—1st, cons..1926	.....	109
Flint & P. Marq.—Mort., 6s...1920	118	.....
1st con. gold, 5s.....1939	*.....	98
Port Huron—1st, 5s 1939	*93	96
Fla. Cen & Pen.—1st g. 5s....1918	*101	.....
1st con. g , 5s 1943	96½	98⅞
Ft Worth & R. G.—1st g., 5s..1928	65½	66
Gal. Har. & San Ant.—1st, 6s.1910	*107	.....
Gal. H. & S. A.—2d mort., 7s..1905	.....	103
Mex. & Pac. Div., 2d 6s 1931	.....	.....
Ga. Car. & Nor.—1st, gu. 5s, g 1929	.....	.....
Ga. So. & Fla.—1st, g. 6s.....1927	.....	.....
Grand Rap. & Ind.—Gen. 5s..1924	.....	.....
G. B. W. & St.P.—		
2d income, trust rects.....	*28	.....
Housatonic—Cons. gold 5s....1937	115	.....
N. Haven & Derby, Cons.5s..1918	110	.....
Hous. & T. C.—Waco & N. 7s..1903	118	.....
1st g., 5s (int. gtd).....1937	106⅛	107
Cons. g. 6s (int. gtd).....1912	*102¾	106
Debent. 6s, prin. & int. gtd.1897	90	.....
Debent. 4s, prin. & int. gtd.1897	80½	82
Illinois Central—1st, g., 4s ...1951	108	.....
1st, gold, 3½s 1951	.....	98
Cairo Bridge—4s.....1950	97	.....
Springf. Div.—Coup., 6s....1898	105	.....
Middle Div.—Reg., 5s.....1921	109	.....
C. St. L. & N. O.—Ten. l., 7s.1897	111	.....
1st, consol., 7s.....1897	111	.....
2d, 6s.....1907	.....	.....
Gold, 5s, coupon 1951	.....	118
Memp. Div., 1st g. 4s.....1951	97	99½
Dub. & S. C.—2d Div., 7s ...1894	102½	.....
Ced. Falls & Minn.—1st, 7s..1907	98	.....
Ind. D. & Spr.—1st 7s, ex. cp.1906	124¼	.....
Ind.D.&W.—1st 5s, g.,tr.rec..1947	109	.....
2d, 5s, gold, trust receipts..1948	.....	29
Inc. M. bonds, trust receipts	.....	.....
Ind. Ills. & Iowa.—1st, g, 4s..1939	81	85
Int.&G.N'n—1st,6s,g.....1919	133	.....
Kanawha & Mich.—Mort. 4s.1990	78	80
Kings Co.-F.El.,1st,5,g.,gu.A.1929	91	.....
Lake Erie & West.—2d g., 5s.1941	104	.....
L. S. & M. So.—B.&E.—New 7s.'98	.....	115
Det. M. & T.—1st, 7s.....1906	*121	126
Lake Shore—Div. bonds, 7s.1899	110	114½
Kal. All. & G. R.—1st gu. 5s.1938	.....	.....
Mahon'g Coal RR.—1st, 5s.1934	109	.....
Lehigh V.,N.Y.—1st gu.g.4½s.1940	*101½	102
Lehigh V.Term.—1st gu. 5s,g.1941	107½	108
Litchf. Car.& West.—1st 6s. g.1916	.....	100
Long Island—1st, 7s.....1898	114	116
N. Y. & R'way B.—1st g. 5s.1927	*97½	.....
2d mortg., inc.....1927	40	.....
N.Y.&Mau.Beach.—1st, 7s, 1897	98	.....
N.Y.B.&M.B.—1st con. 5s,g.1935	.....	103
Brookl'n&Montauk—1st,6s.1911	.....	.....
1st, 5s 1911	.....	.....
Louis.Evans.& St. L.—Con.5s.1939	.....	82½
Louis. & Nash.—Cecil. Br.7s..1907	107⅛	.....
E. H. & Nash.—1st 6s, g....1919	*112½	.....
Pensacola Division, 6s.....1920	.....	112
St. Louis Division, 1st, 6s...1921	*113	.....
2d, 3s.....1980	*64	66
Leb. Branch Extension .. .1893	.....	.....
Nashv. & Decatur—1st, 7s..1900	111	.....
S. f.,6s.—S. & N. Ala. 1910	.....	.....
10-40, gold, 6s.....1924	.....	.....
50-year 5s, g.,.. 1937	.....	.....
Pens. & At.— 1st, 6s, gold...1921	101	.....
Collat. trust, 5s, g 1931	107½	.....
Lou.N.Alb.&Ch.—Gen.m.g.5s.1940	78	.....
Manhattan Ry.—Cons. 4s.....1990	94	97
Manito.S.W.Coloniza'n—5s ,g.1934	.....	.....
Memphis & Charl.—6s, gold..1924	85	.....
1st con. Tenn lien, 7s.....1915	108	.....
Mexican Cent. Consol.—4s, g.1911	.....	.....
1st, cons. income 3s, g.....1939	.....	.....
Mexican National—1st, g., 6s.1927	.....	.....
2d, income, 6s, "A".....1917	.....	.....
2d, income, 6s, "B".....1917	.....	.....
Michigan Central—6s.....1909	114	.....
Coupon, 5s.....1931	.....	.....
Mortgage 4s.....1940	*.....	102
Bat.C.&Strgis.—1st,3s,g.gu.1939	*73½	80
Mil. L. S.&W.—Conv. deb., 5s.1907	*.....	105
Mich. Div., 1st, 6s.....1924	120	.....
Ashland Division—1st, 6s ..1925	121	.....
Incomes.....	.....	.....
Minn.& St. L.—1st, g. 7s.....1927	109	.....
Iowa Extension, 1st, 7s.....1909	127	132
2d mortg., 7s.....1891	*.....	115
Southwest Ext.—1st, 7s.....1910	*122½	.....
Pacific Ext.—1st, 6s 1921	100	.....
Impr. & equipment, 6s.....1922	112	.....
Minn. & Pac.—1st mortg., 5s.1936	.....	.....
Minn.St.P.&S.S.M.—1st c.g.4s.1938	.....	.....
Mo.K.&T.—K.C.&P., 1st, 4s, g.1990	*66	75
Dal. & Waco—1st, 5s, gu....1940	.....	.....
Missouri Pacific—Trust 5s...1917	*99	.....
1st coll., 5s, g.....1920	.....	80½
St L.&I. M.—Ark.Br., 1st, 7s.1895	103½	104½
Mobile & Ohio—1st ext., 6s..1927	*59⅜	.....
St. L. & Cairo—4s, guar.....1931	*80	.....
Morgan's La. & T.—1st, 6s...1920	.....	.....
1st, 7s.....1918	.....	.....
Nash. Chat. & St. L.—2d, 6s..1901	*.....	110
New Orleans & Gulf—1st, 6s .1926	.....	.....
N. O. & No. E.—Pr. l., g., 6s..1915	.....	.....
N. Y. Central.—		
Deb. g. 4s.....1905	102½	.....
N. J. Junc—Guar. 1st, 4s...1986	*100	.....
Beech Creek—1st, gold, 4s..1936	101	.....
Osw. & Rome—2d, 5s, g.,gu.1915	104	.....
Utica & Bl. Riv.—4s, g., gu.1922	101	.....
N. Y. N. H. & H.—1st, reg. 4s.1903	103	.....
N. Y. & Northern—1st, g., 5s.1927	107	.....
2d, 4s.....1927	81	83½
N. Y. Susq. & West.—2d, 4½s.1937	*90	.....
Gen. mort., 5s, g.....1940	98	.....
N. Y. Tex. & Mex.—1st,4s,gn.1912	.....	.....

SECURITIES.	Bid.	Ask.
North'n Pacific—Divid'd scrip ext.	*.....	95
James River Val.—1st, 6s...1936	.....	.....
Spokane & Pal.—1st, 6s.....1936	90	95
St.Paul & N. P.—Gen., 6s..1923	118	.....
Helena&RedM'n—1st,g.,6s.1937	.....	.....
Duluth&Manitoba—1st,g.6s1936	.....	101
Dul.&Man Dak.Div.—1st6s.1937	.....	100
Cœur d'Alene—1st, 6s, gold.1916	.....	.....
Gen. 1st, g., 6s.....1938	.....	.....
Cent.Washington—1st,g.,6s.1938	.....	.....
Norfolk & West.—General, 6s.1931	*120	.....
New River, 1st, 6s 1932	*.....	116¼
Imp. & Ext., 6s.....1934	.....	.....
Adjustment M., 7s.....1924	.....	.....
Equipment, 5s.....1908	.....	.....
Clinch Val. 1st 5s.....1957	.....	88
Roanoke&So.—1st, gu. 5s, g.1922	80	81
Scioto Val. & N. E.—1st,4s,.1990	*80	81
Ohio & Miss—2d consol. 7s...1911	.....	.....
Spring.Div.—1st 7s.....1905	.....	.....
General 5s.....1932	.....	.....
Ohio River RR.—1st, 5s.....1936	101	.....
Gen. g.,5s 1937	*85	.....
Oregon & Califor.—1st, 5s, g.1927	.....	.....
Oreg. Ry & Nav.—Col. tr. g..5s.1919	.....	77½
Pan. Sink.F'd Subsidy—6s, g. 1910	.....	.....
Penn.-P.C.C&St.L.Cn.g.4½sA1940	101⅝	101¾
Do do Series B.....	.....	.....
P.C.&S.L.-1st,c.,7s 1900	.....	.....
Pitts. Ft. W. & C.—1st, 7s...1912	.....	.....
2d, 7s 1912	.....	.....
3d, 7s.....1912	128½	.....
Clev. & P.—Cons., s. fd., 7s.1900	*119	.....
Gen. 4½s, g., "A" 1942	.....	.....
Ch.St.L.&P.—1st,con.5s,g...1932	*107	.....
St. L. V. & T. H.—1st, 6s., 7s.1897	109	.....
2d, 7s.....1898	*108¾	109
2d, guar., 7s.....1898	*109	110
Gd.R.&I.Ext.—1st,4½s,G.g.1941	102¼	103¾
Peo.&E.-Ind.B.&W.-1st,pf.7s.1900	113½	.....
Ohio Ind.&W.—1st pref. 5s..1938	.....	.....
Peoria & Pek. Union—1st, 6s.1921	110	.....
2d mortg., 4½s.....1921	*70	.....
Pitts. Cleve. & Tol.—1st, 6s...1922	.....	.....
Pitts. & L. Er.—2d g. 5s, "A".1928	.....	.....
Pitts. Mc. K. & Y.—1st 6s.....1932	.....	.....
Pitts. Painsv. & F.—1st, 5s...1916	.....	97½
Pitts. Shen. & L. E.—1st,g.,5s.1940	.....	.....
Pitts.Y'gst'n&A.—1st, 5s,con.1927	105	109
Pres. & Ariz. Cent.—1st, 6s, g.1916	.....	.....
2d income 6s.....1916	*123	.....
Rich. & Danv.—Debenture 6s.1927	84	90
Equip. M. s. f., g., 5s.....1909	*78	85
Atl. & Char.—1st, pref., 7s..1897	.....	.....
do. Income, 6s....1900	.....	.....
Wash.O.&W.—1st,4s,gu.cy.,1924	55	.....
Rio Gr. Junc.—1st, gu., g., 5s.1938	.....	.....
Rio Grande So.—1st, g., 5s...1940	*.....	75
St. Jos. & Gr. Is.—2d inc.....1925	.....	.....
Kan. C. & Omaha—1st, 5s..1927	*.....	73
St. L. A. & T.H—2d pref. 7s..1894	101	.....
2d m. inc. 7s.....1894	101½	.....
Dividend bonds.....1894	*65	.....
Bellev. & So. Ill.—1st, 8s...1896	106½	110
Bellev. & Car.—1st, 6s. 1923	.....	.....
Chi.St.L.&Pad.—1st,gd.g.5s1917	100	.....
St. Louis So.—1st, gd. g. 4s.1931	.....	84
do 2d income ,5s.1931	80	.....
Car. & Shawt.—1st g. 4s....1932	.....	.....
St. L. & S. F.—2d 6s, g., cl. A.1906	114	.....
Equip., 7s 1895	100	.....
General 5s.....1931	96	.....
1st, trust, gold, 5s.....1987	.....	.....
Consol. guar., 4s.....1990	65½	66
Kan. City & S.—1st, 6s, g...1916	*.....	100
Ft. S. & V. B. Bg. —1st, 6s...1910	.....	.....
Kansas Midland—1st, 4s, g.1937	.....	.....
St. Paul & Duluth—1st, 5s....1931	*.....	111
2d mortgage 5s.....1917	.....	107
St. Paul Minn & M.—1st, 7s..1909	*.....	111
2d mort., 6s.....1909	117½	119½
Minneap. Union—1st, 6s....1922	*116	.....
Mont. Cen.—1st, guar., 6s..1937	.....	117
1st guar. g. 5s.....1937	*103	.....
East. Minn., 1st div. 1st 5s.1908	104	.....
San Fran. & N. P.—1st, g., 5s.1919	.....	.....
South Carolina—2d, 6s.....1931	.....	.....
Income, 6s.....1931	8	10
So. Pac. Coast—1st, guar.,4s.1937	.....	.....
Ter.RR.As'n of St.L.-1st,4½s.1939	100¼	100¾
Texas Central—1st, s. f., 7s...1909	.....	.....
1st mortgage, 7s.....1911	.....	.....
Texas & New Orleans—1st,7s.1905	.....	.....
Sabine Division, 1st, 6s.....1912	*106	.....
Third Avenue (N.Y).—1st 5s, 1937	*112¼	113½
Tol. A. A. & Cad.—6s.....1917	.....	99
Toledo A. A. & G'd Tr.—g. 6s.1921	*111	.....
Tol. A. A. & Mt. Pl.—6s.....1919	.....	101
Tol. A. A. & N. M.—5s, g.....1940	.....	.....
Ulster & Del.—1st, con.,6.,5s.1928	103¼	.....
Union Pacific—1st, 6s.....1896	106	.....
1st, 6s.....1897	107	.....
1st, 6s.....1898	108	.....
Collateral Trust, 6s.....1908	100⅛	.....
Collateral Trust, 5s.....1907	.....	.....
Kansas Pacific—1st 6s, g...1895	*103	.....
1st, 6s, g.....1896	*106	.....
C. Br. U. P.—F. c., 7s.....1895	.....	.....
Atch. Col. & Pac.—1st, 6s...1905	80	84
Atch. J. Co. & W.—1st, 6s...1905	.....	.....
U. P. Lin. & Col.—1st, g., 5s.1918	.....	82½
Oreg.S.L.&U.N.,col.trst.,5s.1919	.....	.....
Utah & North.—1st, 7s.....1908	.....	.....
Gold, 5s.... 1926	.....	.....
Utah Southern—Gen., 7s...1909	102	105
Exten., 1st, 7s.....1909	101	103½
Valley R'y Co. of O.—Con. 6s.1921	.....	.....
Wabash—Debenture, Ser. A..1939	.....	.....
No. Missouri—1st, 7s.....1895	105	.....
St.L.K.C.&N.—R.E.&RR.7s.1895	103½	.....
St.Charles Br'ge—1st,6s...1908	*106	.....
West. Va. C. & Pitts.—1st, 6s.1911	.....	.....
Wheel.&L.E.—1st. 5s, gold...1926	100	.....
Extension & Imp. g., 5s. ...1930	95	.....

* No price Friday; these are the latest quotations made this week. **For Miscellaneous & Unlisted Bonds**—See 3d page preceding.

Investment AND 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.*

RAILROAD EARNINGS.

ROADS.	Latest Earnings Reported			Jan. 1 to Latest Date.	
	Week or Mo	1892-3.	1891-2.	1892-3.	1891-2
		$	$	$	$
Allegheny Val.	February	183,836	193,008	373,601	370,566
Atch.T.&S. Fe	3d wk Mar	627,929	566,861	7,681,452	7,009,220
St. L. & San F.	3d wk Mar	160,079	145,827	1,826,584	1,689,811
Col. Midland	3d wk Mar	38,633	34,162	401,618	420,534
Agg. total	3d wk Mar	826,642	746,851	9,909,654	9,119,566
Atlanta&Char.*a*	January	64,863	60,560	64,863	60,560
Atlanta & Flor'a	February	9,926	8,196	16,609	14,330
B.&O.EastLines	February	1,342,705	1,434,310	2,710,160	2,980,917
Western Lines	February	503,407	500,369	967,962	1,010,067
Total	February	1,846,112	1,934,679	3,678,122	3,990,984
Bal.&O.Southw.	4thwk Mar	68,163	63,708	645,948	661,746
Bath & Ham'nds	January	1,821	1,471	1,821	1,471
Bir. & Atlantic	February	2,715	3,304	5,357	6,059
Bir.Sh.&Tenn.R	February	21,051	18,860	41,973	37,915
Brooklyn Elev.	3d wk Mar	38,313	35,181	427,782	400,052
Buff.Roch.&Pitt	4thwk Mar	89,872	74,195	701,866	697,296
Bur.C.Rap. & N.	3d wk Mar	78,574	93,466	858,506	916,858
Camden & Atl.	February	34,281	37,354	70,776	71,030
CanadianPacific	4thwk Mar	514,000	511,000	4,357,906	4,655,270
Car.Cum.G&Ch.	January	3,788	2,535	3,788	2,535
Car. Midland	February	6,141	5,433	10,706	9,602
Central of N. J.	February	1,100,655	1,138,334	2,164,437	2,112,638
Central Pacific	January	944,060	946,317	944,060	946,317
Central of S. C.	January	9,835	8,782	9,835	8,782
Char.Cin.&Chic.	February	14,098	15,416	26,583	26,555
Charlest'n&Sav	January	57,327	62,864	57,327	62,864
Char.Sum.& No.	February	23,000	17,085	38,510	30,085
Cheraw.&Darl.	January	8,724	6,462	8,724	6,462
Ches. & Ohio	4thwk Mar	305,166	248,308	2,380,656	2,263,554
Ches. O. &.S. W.	February	189,678	185,915	400,587	352,620
Chic. Bur. & No.	February	162,336	161,496	309,080	311,574
Chic. Bur. & Q.	February	2,982,236	3,068,385	6 034,529	6,077,184
Chic.& East. Ill.	4thwk Mar	94,557	87,315	1,063,712	933,556
Chicago & Erie	February	225,891	235,448	461,150	473,504
Chic. Gt. West'n	3d wk Mar	84,371	96,70-	923,477	994,995
Ch.J.&U.S.Yds.	February	199,334	228,699	435,367	496,481
Chic.Mil.& St.P.	4thwk Mar	923,120	899,380	7,422,984	7,466,061
Chic. & N'thw'n.	February	1,978,550	2,266,183	4,220,680	4,502,885
Chic.Peo.&S.L.*b*	4thwk Mar	35,695	34,845	338,186	311,984
Chic. R'k I.& P.	March	1,558,668	1,403,388	4,273,5-3	4,017,371
Chic.St.P.M.&O.	February	600,530	637,598	1,255,258	1,267,627
Chic. & W. Mich.	4thwk Mar	64,008	59,351	432,479	428,115
Cin. Ga. & Ports.	February	4,498	4,612	9,030	9,154
Cin. Jack & Mac.	4thwk Mar	23,248	19,225	171,968	160,611
Cin. N. O. & T. P.	3d wk Mar	76,954	66,741	860,092	908,671
Ala. Gt. South.	3d wk Mar	33,033	27,706	400,060	404,257
N. Orl. & N. E.	3d wk Mar	26,660	18,755	326,971	281,525
Ala. & Vicksb.	3d wk Mar	9,287	10,069	130,697	145,853
Vicks. Sh. & P.	3d wk Mar	7,245	7,823	125,573	136,192
Erlanger Syst.	3d wk Mar	153,179	131,094	1,843,393	1,876,498
Cinn. Northw'n.	February	1,540	1,588	2,867	3,069
Cin. Ports. & V.	February	16,073	16,763	35,258	31,369
Col. & Maysv.	February	975	1,009	1,893	1,779
Clev.Akron&Co.	3d wk Mar	20,320	17,971	211,792	188,772
Clev. Can. & So.	January	58,140	42,602	58,140	42,602
Cl. Cin. Ch.&S.L.	4thwk Mar	414,808	394,092	3,169,029	3,385,906
Peo. & East'n.	3d wk Mar	30,096	35,352	335,681	383,989
Clev. & Marietta	3d wk Mar	6,996	6,191	75,921	67,401
Col. Newb. & L.	January	7,137	3,762	7,137	3,762
Col. H. V. & Tol.	March	276,323	232,776	806,087	702,741
Col.Shawnee&H	4thwk Mar	17,464	13,733	182,163	148,117
Colusa & Lake	February	1,800	1,550	3,450	3,150
Conn. River	February	79,480	84,073	166,719	162,224
Current River	3d wk Mar	3,238	2,171	36,480	31,862
Denv. & Rio Gr.	4thwk Mar	230,800	210,500	2,124,394	2,089,835
Des. M. No. & W.	February	26,327	34,246	55,014	65,436
Det.BayC.&Alp.	February	32,461	29,611	70,215	58,691
Det.Lans'g&No	4thwk Mar	35,632	30,837	288,405	274,754
DuluthS.S.&Atl.	4thwk Mar	62,642	58,469	438,836	426,438
Duluth & Winn.	January	16,474	11,662	16,474	11,662
E.Tenn.Va.& Ga	3d wk Mar	109,074	107,258	1,336,162	1,413,178
Elgin.Jol.&East	March	97,324	73,740	234,027	202,164
Evans & Ind'plis	4thwk Mar	9,990	9,741	87,168	82,759
Evans. & Rich	4thwk Mar	5,833	3,407	28,848	22,218
Evansv. & T. H.	4thwk Mar	35,180	34,512	310,981	292,947
Fitchburg	February	485,499	557,332	1,062,432	1,088,572
Flint & P.Marq.	4thwkMar	102,670	91,186	711,983	805,923
Florence	January	10,879	2,964	10,879	2,964
Ft. W & Rio Gr	March	27,101	24,973	79,045	69,371
Gadsd. & A. Un.	December.	1,133	1,247	14,144	14,488
Ga. Car'la & No.	January	39,410	12,152	39,410	12,152
Georgia RR.	February	139,539	145,340	272,978	262,091
Geo. So. & Fla.	February	76,171	64,450	151,017	125,150
Georget'n & W'n	January	3,479	4,109	3,479	4,109
Gr.Rap.&Ind	3d wk Mar	49,335	49,479	464,482	493,182
Cin. R. & Ft. W.	3d wk Mar	10,723	10,409	97,338	102,286
Other lines	3d wk Mar	4,194	4,436	40,595	46,556
Total all lines.	3d wk Mar	64,252	64,324	602,414	647,023
GrandTrunk	Wk Apr. 1	401,050	400,623	4,512,896	4,622,914
Chic. & Gr. Tr.	Wk Mch 25	73,304	79,318	775,542	910,023
Det.Gr.H.& M.	Wk Mch 25	20,371	22,874	226,852	258,764
Great North'n—					
St. P. M. & M.	March	1,077,604	1,285,990	2,695,841	2,953,544
East. of Minn	March	69,266	71,285	237,583	191,273
Montana Cent	March	104,461	87,355	285,700	270,961
Gr.Nor.—Con.)—					
Tot. system.	March	1,251,331	1,444,630	3,219,124	3,415,776
G.BayW.& St. P.	February	37,575	.....	76,300	.....
Gr. P.Wal. & Br.	January	1,416	1,663	1,416	1,663
Gulf & Chicago	February	4,054	4,191	7,412	6,670
Hartsville	January	1,612	974	1,612	974
Hoos.Tun.&Wil.	February	2,277	2,519	5,116	5,145
Humest'n&Shen	February	12,000	12,369	25,600	27,174
Hutch.&South'n	February	5,154	4,888	11,468	9,468
Illinois Central.	February	1,472,118	1,570,163	3,018,713	3,074,995
Ind.Dec.& West.	February	31,032	38,540	77,556	88,036
In.& Gt. North'n	4thwk Mar	104,020	94,583	1,067,498	866,172
Interoc. (Mex.)	Wk Mch 11	44,588	38,680	430,671	371,813
Iowa Central	4thwk Mar	41,745	40,503	449,853	471,207
Iron Railway	February	2,940	2,383	5,565	4,685
Kanawha&Mich	4thwk Mar	9,464	8,767	79,224	79,852
Kan C. Cl. & Sp.	3d wk Mar	5,302	4,339	76,212	65,269
K.C.F.S.& Mem.	3d wk Mar	89,896	84,851	1,178,218	1,118,689
K.C.Mem.& Bir.	3d wk Mar	20,155	17,482	276,987	264,908
Ka.C.Nev.&Ft.S	December.	10,495	6,395	.....	.....
Kan.C. Sub.Belt	January	15,756	4,224	15,756	4,224
K. C. W & Gulf.	December.	15,907	.....	.....	.....
Kan.C.Wy.&NW	February	25,073	26,469	56,740	55,007
Keokuk & West.	3d wk Mar	6,856	7,976	86,166	93,215
L.Erie All. & So.	February	7,082	6,404	15,050	12,507
L. Erie & West.	4thwk Mar	108,144	88,246	893,320	824,679
Lehigh & Hud.	March	42,407	26,939	120,765	85,818
Lehigh Valley.	January	1,283,015	1,292,454	1,283,015	1,292,454
Long Island	4thwk Mar	59,942	60,052	715,446	713,222
Louis.& Mo.Riv.	January	34,378	33,693	34,378	33,693
Louis.Ev.&St.L.	4thwk Mar	59,615	43,219	473,855	288,106
Louisv.&Nashv.	4thwk Mar	614,550	574,252	5,556,417	5,124,647
Louis.N.A.& Ch.	4thwk Mar	94,725	85,872	707,672	685,107
Lou.St.L.& Tex.	3d wk Mar	9,176	8,950	132,061	139,794
Macon & Birm.	February	4,725	7,474	11,467	11,904
Manches & Aug.	January	1,323	1,043	1,323	1,043
Manistique	February	10,729	12,955	23,737	23,796
Mar. & Nor. Ga.	December.	18,772	.....	.....	.....
Memphis&Chas.	3d wk Mar	28,379	22,470	370,760	337,771
Mexican Cent.	4thwk Mar	242,567	220,389	1,922,428	1,846,296
Mex. National.	4thwk Mar	132,845	106,013	1,115,568	971,244
Mexican R'way	Wk Mch 18	56,153	65,643	689,097	720,412
Milwaukee & No	4thwk Mar	57,507	49,755	392,195	375,531
Mineral Range.	February	7,308	10,093	15,107	20,206
Minneap.&St.L.	February	126,375	161,792	253,331	288,717
M.St.P. &S.S.M.	3d wk Mar	51,624	54,091	618,795	578,404
Mo.Kan.& Tex.	4thwk Mar	230,549	205,313	2,047,089	1,879,147
Mo.Pac.&IronM	4thwk Mar	842,898	798,142	6,567,991	6,463,528
Mobile & Birm.	February	24,023	21,597	51,980	44,417
Mobile & Ohio	March	287,306	287,204	863,637	878,797
Mont. & Mex.Glf	February	77,000	86,426	167,174	165,164
Nash Ch.& St.L.	February	402,801	434,707	836,263	832,585
NewOrl.&So'n	February	11,823	11,288	24,274	24,430
N.Y.C.&H.R.	March	3,965,464	3,577,284	10,706,860	10,404,559
N. Y. L. E & W.	February	2,100,482	2,278,623	4,295,344	4,465,193
N.Y.Pa.& Ohio	January	524,624	533,998	524,624	533,998
N. Y.&N.Eng.	December.	.....	.....	6,220,494	6,229,030
N.Y.& North'n	February	39,360	39,832	85,790	75,279
N. Y. Ont. & W.	4thwk Mar	122,208	94,353	822,298	661,843
N.Y Susq. & W.	February	104,391	113,851	218,989	227,783
Norf. & South'n	January	19,221	29,908	19,221	29,908
Norfolk & West.	4thwk Mar	201,663	178,620	2,295,191	2,245,203
N'theast'n (S.C.)	January	61,236	62,544	61,236	62,544
North'n Central.	February	537,413	576,044	1,059,131	1,125,954
NorthernPacific	3d wk Mar	392,000	403,732	3,546,258	4,213,646
Wis. Ct. Lines.	3d wk Mar	99,012	101,955	970,235	1,080,397
N.P.& W.Cent.	3d wk Mar	491,012	505,687	4,516,494	5,294,044
Ohio & Miss.	February	353,959	332,523	722,356	692,097
Ohio River	3d wk Mar	15,725	12,404	154,275	128,484
Ohio Southern	March	65,094	56,026	197,412	173,424
Omaha & St. L.	February	48,852	47,456	103,450	103,171
Oregon Imp. Co.	January	265,936	295,778	265,936	295,778
Pad.Tenn.&Ala.	February	22,280	9,563	46,406	16,001
Tenn. Midl'd.	February	18,687	15,517	37,089	28,177
Pecos Valley	December.	12,000	8,216	123,738	57,780
Pennsylvania	February	5,127,038	5,207,097	10,050,284	10,226,838
PeoriaDec.&Ev.	4thwk Mar	23,081	20,787	218,906	209,487
Petersburg	February	47,601	49,619	84,298	87,178
Phila. & Erie	February	322,573	354,286	643,977	713,961
Phila. & Read'g.	February	1,631,347	1,788,774	3,137,128	3,515,989
Coal&Ir.Co.c.	February	3,447,528	1,778,028	8,766,641	3,310,069
Total both Cos.	February	5,078,875	3,566,802	11,903,769	6,826,057
Lehigh Valley.	January	1,283,015	1,292,454	1,283,015	1,292,454
Pitts. Mar. & Ch.	February	3,221	3,138	6,529	6,260
Pitt.Shen.&L.E.	December.	32,322	31,579	394,131	336,706
Pitts.&West. sys	4thwk Mar	81,308	61,296	559,564	518,893
Pitt.Young.&A.	February	73,482	92,225	157,563	172,712
Pt. Royal & Aug.	January	30,416	21,207	30,416	21,207
Pt.Roy.&W.Car.	January	30,999	19,306	30,999	19,306
Quincy O.& K.C.	February	19,349	23,396	41,694	48,352
Rich. & Petersb.	February	28,216	29,055	53,475	53,298
Rio Gr. South'n.	4thwk Mar	15,092	12,438	155,548	124,249
Rio Gr. West'n.	3d wk Mar	42,200	39,200	404,917	449,598
Sag.Tuscola&H.	February	8,414	6,990	16,883	14,264
Sag.Val. & St. L.	January	7,099	6,413	7,099	6,413
St. L. A. & T. H.	4thwk Mar	37,960	37,120	391,693	351,449
St.L.Ken'et&So.	January	2,507	2,804	2,507	2,804
St.L.Southw'rn.	4thwk Mar	158,200	96,000	1,329,200	1,055,645
St. Paul & Dul'th	February	112,868	130,778	244,361	252,180
S.Fran.& N.Pac.	2d wk Mar	9,938	12,303	133,564	122,066
Sandersv.& Ten.	February	633	498	1,158	965
San Ant. & A. P.	December.	173,035	113,017	.....	.....
Sav. Am. & Mon.	February	44,500	39,164	88,518	72,200
Silverton	February	nil	340	6,073	6,860
Sioux City & No.	February	34,348	31,346	68,148	66,435
South Bound	February	22,000	12,600	40,583	23,020
South Carolina	February	153,912	150,485	285,794	261,827
South&Nor.Car.	January	1,046	1,043	1,046	1,043
So. Pacific Co.—					
Gal.Har.&S.A	February	363,427	333,754	729,901	693,181
Louis'a West.	February	95,193	90,922	205,620	187,590
Morgan'sL&T.	February	412,487	418,271	934,910	892,169
N.Y.T. & Mex.	February	15,050	15,204	33,815	33,734
Tex. & N. Orl.	February	155,861	139,147	309,643	271,815
Atlantic sys.*d*.	February	1,053,958	1,011,588	2,247,773	2,111,020
Pacific system	February	2,473,421	2,409,289	5,074,210	4,826,498
Total of all	February	3,527,379	3,420,877	7,321,983	6,937,517
CoastDiv(Cal.)	January	167,095	138,075	167,095	138,075
Sou. Div. (Cal.)	January	664,080	576,559	664,080	576,559
Arizona Div	January	187,411	163,808	187,411	163,808
New Mex. Div.	January	88,699	86,127	88,699	86,127
Spar. Un. & Col.	January	9,480	8,008	9,480	8,008
Staten Isl. R. T.	February	53,353	56,869	113,351	112,259
StonyCl.&CMt.	January	1,395	1,107	1,395	1,107
Summit Branch.	February	117,452	104,051	219,883	196,174
Lykens Valley	February	85,916	73,533	168,005	147,649
Tot'l both Co's	February	203,368	177,584	387,888	343,823

ROADS.	Latest Earnings Reported.			Jan. 1 to Latest Date.	
	Week or Mo	1892-3.	1891-2.	1892-3.	1891-2.
		$	$	$	$
Texas & Pacific.	4thwk Mar	187,234	187,496	1,739,451	1,642,840
Tex S.Val&N.W	February .	4,221	4,355	8,894	7,945
Tol. A. A. & N.M.	4thwk Mar	32,272	32,746	288,714	241,439
Tol.&OhioCentr	4thwk Mar	56 517	45,438	514,511	400.199
Tol. P. & West..	3d wk Mar	19,825	22,998	216,629	232,766
Tol.St. L.&K.C.	4thwk Mar	52,152	51,669	471,381	506,510
Tol. & So. Haven	December.	1,810	1,962	25,930	27,038
Ulster & Del...	January...	21,832	20,080	21,832	20,080
Union Pacific—					
Or.S.L. & U. N	January...	433,152	483,748	433,152	483.748
Or.Ry. & N.Co.	January...	288,088	284,819	280,088	284,819
U. Pac. D. & G.	January...	485,144	443,044	485,144	443,044
St.Jo.&Gd.Isl.	4thwk Mar	26,408	24,454	318,529	284,353
All other lines	January...	1,715,342	1,742,244	1,715,342	1,742,244
Tot.U.P.Sys.	January...	3,037,693	3,050,468	3,037,693	3,050,463
Cent.Br.&L.L.	January...	104,143	115,501	104,143	115,501
Tot. cont'led	January...	3,141,837	3,165,970	3,141,837	3,165,970
Montana Un..	January...	36,744	91,220	36,744	91,220
Leav.Top.&S.	January...	2,458	2,082	2,458	2,082
Man.Al.&Bur.	January...	3,568	3,014	3,568	3,014
Jointly owned	January...	42,770	96,317	42,770	96,317
Grand total	January...	3,163,222	3,214,128	3,163,222	3,214,128
Vermont Valley	February .	11,578	13,558	24,600	25,859
Wabash.....	4thwk Mar	370,076	356,781	3,218,857	3,350,715
West Jersey.....	February .	101,815	100,913	195,580	191,273
W.V.Cen.&Pitts	February .	82,861	81,315	1[illegible]2,705	159,514
West Va & Pitts.	January ..	18,703	18,395	18,703	18,395
West. Maryland.	February .	77,031	70,486	156,377	130,569
West. N.Y. & Pa.	3d wk Mar	66,600	61,000	744,052	700,453
Wheel. & L. Erie	4thwk Mar	38,646	35,119	311,933	300,530
Wil.Chad.&Con.	January...	1,825	2,757	1,825	2,757
Wil. Col. & Aug	January ..	55,620	69,691	55,620	69,691
Wrightsv.&Ten	January...	4,900	5,427	4,900	5,427

a Figures cover only that part of mileage located in South Carolina. b Earnings given are on whole Jacksonville Southeastern System. c The business of the Lehigh Valley and Lehigh & Wilkesbarre department s is included in 1893. d Includes earnings from ferries, etc., not given separately. ‡ Mexican currency. e Tol. Col. & Cin. included for the week and since Jan. 1 in both years.

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

Our statement of earnings for the fourth week of March shows a gain of 8·50 per cent as follows:

4th week of March.	1893.	1892.	Increase.	Decrease.
	$	$	$	$
Balt. & Ohio Southwest	68,163	63,708	4,455	.....
Buffalo Roch. & Pittsb'g.	89,872	74,195	15,677	.....
Canadian Pacific.....	514,000	511,000	3,000	.....
Chesapeake & Ohio.....	305,166	248,308	56,858	.....
Chicago & East. Illinois..	94,557	87,315	7,242	.....
Chicago Milw. & St. Paul.	923,120	899,380	23,740	.....
Chic. Peoria & St. Louis.	35,695	34,845	850	.....
Chicago & West Michigan	64,008	59,351	4,657	.....
Cin. Jackson & Mackinaw	23,248	19,225	4,023	.....
Cleve. Cin. Chic. & St. L..	414,808	394,092	20,716	.....
Col. Shawnee & Hocking.	17,464	13,733	8,731	.....
Denver & Rio Grande...	230,800	210,500	20,300	.....
Detroit Lansing & North.	35,632	30,837	4,795	.....
Duluth S. S. & Atlantic...	62,642	58,469	4,173	.....
Evansv. & Indianapolis..	9,990	9,741	249	.....
Evansv. & Richmond....	5,833	3,407	2,426	.....
Evansv. & Terre Haute.	35,180	34,512	668	.....
Flint & Pere Marquette.	102,670	91,186	11,484	.....
*Grand Trunk of Canada	401,05	400,623	427	.....
Intern'l & Gt. North'n ...	104,020	94,583	9,437	.....
Iowa Central.....	41,745	40,503	1,242	.....
Kanawha & Michigan....	9,464	8,767	697	.....
Lake Erie & Western....	108,144	88,246	19,898	.....
Long Island.....	59,942	60,052	.....	110
Louisv. Evans. & St. L..	59,615	43,219	16,396	.....
Louisville & Nashville...	614,550	574,252	40,298	.....
Louis. N. Alb. & Chicago.	94,725	85,872	8,853	.....
Mexican Central.....	242,567	220,389	22,178	.....
Mexican National.....	132,845	106,013	26,832	.....
Milwaukee & Northern..	57,507	49,755	7,752	.....
Mo. Kansas & Texas.....	230,549	205,313	25,236	.....
Mo. Pacific & Iron Mt....	842,898	798,147	44,751	.....
New York Ont. & West'n.	122,208	94,353	27,855	.....
Norfolk & Western.....	201,663	178,620	23,043	.....
Peoria Dec. & Evansv...	23,081	20,787	2,294	.....
Pittsburg & Western.....	81,307	61,295	20,012	.....
Rio Grande Southern....	15,09[illegible]	12,438	2,654	.....
St. Joseph & Gd. Island..	26,408	24,454	1,954	.....
St. L. Alt. & T.H. Brches	37,960	37,120	840	.....
St. Louis & Southwest'n.	158,200	96,000	62,200	.....
Texas & Pacific.....	187,234	187,496	.....	262
Tol. Ann A. & N. Mich...	32,272	32,746	.....	474
Toledo & Ohio Central...	56,517	45,438	11,079	.....
Toledo St. L. & Kan.City.	52,152	51,669	483	.....
Wabash.....	370,076	355,781	14,295	.....
Wheeling & Lake Erie ...	38,646	35,119	3,527	.....
Total (46 roads).....	7,435,285	6,852,854	583,277	846
Net increase (8·50 p. c.)	.....	.....	582,431	.....

* For week ending April 1.

For the month of March, 82 roads (all that have furnished statements as yet) show aggregate results as follows:

Month of March.	1893.	1892.	Increase.	Per Cent.
	$	$	$	
Gross earnings (82 roads)	35,812,165	34,008,876	1,803,289	5·30

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of March 18. The next will appear in the issue of April 22.

Roads.	Gross Earnings. 1892-3.	Gross Earnings. 1891-2.	Net Earnings. 1892-3.	Net Earnings. 1891-2.
	$	$	$	$
Chic. Bur. & Nor...b.Feb.	162,336	161,496	57,300	68,545
Jan. 1 to Feb. 28....	309,080	311,574	75,918	99,569
Current River.....Feb.	15,248	14,020	5,141	6,002
Jan. 1 to Feb. 28....	28,411	22,795	7,454	7,364
July 1 to Feb. 28....	138,796	110,066	57,066	48,870
Den. & R Grande.b.Feb.	670,278	701,993	274,068	305,684
Jan. 1 to Feb. 28....	1,418,894	1,428,335	590,279	615,243
July 1 to Feb. 28....	6,428,106	6,046,754	2,847,622	2,616,445
Kan. C. Clin. & Spr..Feb.	30,162	25,966	13,783	9,239
Jan. 1 to Feb. 28. ..	59,646	49,522	21,662	15,994
July 1 to Feb. 28....	233,620	210,688	80,579	62,195
Kan. C. Ft. S. & M..a.Feb.	441,980	420,344	126,852	104,525
Jan. 1 to Feb. 28....	873,941	842,081	253,985	201,955
July 1 to Feb. 28....	3,554,027	3,423,356	1,033,428	1,041,348
Louisv. N. A. & C...a.Feb.	225,912	228,241	49,644	66,331
Jan. 1 to Feb. 28....	430,575	431,049	66,176	99,615
July 1 to Feb. 28....	2,232,236	1,999,716	638,232	572,712
Mexican Central....Feb.	601,771	607,351	193,321	169.108
Jan. 1 to Feb. 28....	1,236,431	1,220,373	353,588	380,967
Oregon Imp. Co.a...Jan.	265,933	295,778	24,452	54,727
Dec 1 to Jan. 31....	567,582	593,616	69,134	95,009
Philadelphia & Erie.Feb.	322,573	354,286	67,547	105,425
Jan. 1 to Feb. 28....	643,977	713,961	100,737	193,688
St. L. A. & T. H.b....Jan.	133,179	113,631	57,094	50,216
Southern Pacific Co.—				
Atlantic system..bFeb.	1,053,958	1,011,588	294,211	250,566
Jan. 1 to Feb. 28..	2,247,773	2,111,020	666,939	581,329
Pacific system.b...Feb.	2,473,421	2,409,289	817,905	803,521
Jan. 1 to Feb. 28..	5,074,210	4,826,498	1,665,740	1,462,981
Total of all.b....Feb.	3,527,379	3,420,877	1,112,116	1,054,087
Jan. 1 to Feb. 28..	7,321,983	6,937,517	2,332,680	2,044,311
Whitebreast Fuel Co.Feb.	.....	.....	20,285	7,152
Jan. 1 to Feb. 28....	.....	.....	43,583	21,707
July 1 to Feb. 28....	.....	.....	89,475	74,501

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 in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	Inter't, rentals, &c. 1892-3.	Inter't, rentals, &c. 1891-2.	Bal. of Net Earns. 1892-3.	Bal. of Net Earns. 1891-2.
	$	$	$	$
Current River.....Feb.	6,692	6,692	def.1,551	def.690
July 1 to Feb. 28....	53,534	53,534	3,532	def.4,664
Denv. & Rio Grande.Feb.	218 736	228,419	55,282	77,265
July 1 to Feb. 28....	1,746,608	1,865,077	1,101,014	751,368
Kan. C. Clin. & Spr.Feb.	13,6 8	13,638	145	def.4,399
July 1 to Feb. 28....	109,107	109,107	def.28,528	def.46,912
Kan. City Ft. S. & M.Feb.	91,239	89,933	35,613	14,592
July 1 to Feb. 28....	732,120	747,226	301,309	294,123

ANNUAL REPORTS.

Southern Pacific Company.

(For the year ending Dec. 31, 1892.)

Some weeks in advance of the annual report, the publishers of the CHRONICLE have obtained from official sources the comprehensive tables given below. The first of these tables shows the general results of the operations in 1892 as divided between the two systems, the Atlantic and the Pacific, and the second table presents the same results as apportioned between the leased lines and proprietary lines.

Comparing the results with those for 1891, the gross transportation earnings decreased $1,477,620, or 2·93 per cent. Of this decrease $71,439, or 54 per cent, was in passenger earnings and $1,142,534, or 3·39 per cent, in freight earnings, and $263,648, or 7·08 per cent, in miscellaneous earnings. On the Pacific System there was a decrease in earnings from passengers carried of $35,868, in commercial freight earnings of $1,248,189 and in miscellaneous earnings of $270,489. The decrease on the Pacific System is reported as arising in some measure from the non-transportation of a considerable part of the grain crop of 1892, which is held in warehouses for better prices. "In 1892, according to the report of the United States Department of Agriculture, the grain crop of California was about 39,157,000 bushels, against 36,595,000 bushels in 1891—an increase of 2,562,000 bushels. It is estimated that about 18,435,000 bushels, or 553,063 tons of grain, are still in warehouse in the interior of the State, and the transportation thereon will therefore ultimately appear in the earnings of the company. The decline in the price of wheat reduced the value of the crop of 1892 to about $26,626,584, against $34,765,336 for the crop of 1891, and this decrease of over eight million dollars in the value of the crop of 1892, as compared with that of the preceding year, was reflected in every channel of trade, affecting both the through and local business. The grain crop in the State of Oregon was about 4,370,000 bushels less than it was in 1891, and this shortage of crop, as well as a shrinkage in value, also materially affected the earnings of the company's lines in that State.

"On the Atlantic System there was a decrease in passenger earnings of $35,570; an increase in earnings on commercial freight of $119,140, and an increase in miscellaneous earnings of $6,841.

"There was a decrease in operating expenses on the Pacific System of $172,873, or 79 per cent and an increase on the Atlantic System of $297,460, or 3·20 per cent, leaving a net increase of $124,587, or 31 per cent. In the net results for the year there is a decrease of $718,418 in the earnings over all fixed charges, that is, in the sum inuring to the Southern Pacific Company as the principal owner of the stock of the proprietary companies, and such other profits or losses from the

operation of the leased lines that have inured to it, or become a charge to its income account."

OPERATIONS BY SYSTEMS.

Receipts and Disbursements.	*Pacific System.*	*Atlantic System.*	*Total,* 1892.	*Total,* 1891.
Aver. miles operated..	4,736	1,749	6,486	6,375
Gross earnings—	$	$	$	$
R.Rs. and ferries.....	35,474,124	10,699,138	46,173,263	47,495,333
Steamship lines.....	.....	2,644,744	2,644,744	2,793,032
Trans. lines in Louisiana and Texas.....	.....	154,188	154,188	161,451
Total trans. earnings	35,474,124	13,498,070	48,972,195	50,449,816
Operating expenses....	21,635,922	9,652,277	31,288,199	31,163,612
Earnings over oper. ex.	13,838,202	3,845,793	17,683,996	19,286,204
Track. and other rent'ls	470,728	81,090	551,818	564,193
Other receipts.....	74,108	.....	74,108	.....
Total.....	14,383,038	3,926,883	18,309,922	19,850,397
Deduct—				
Taxes.....	1,018,183	231,666	1,249,849	1,261,984
Betterments and addit.	339,078	.....	339,078	259,570
Inter. on bonded debt..	8,491,570	2,020,909	10,512,478	10,629,900
Inter. on floating debt.	.....	121,556	121,556	16,718
C. P. R.R. rentals and sinking funds.....	2,289,926	.....	2,289,926	3,219,540
Rental Cali. Pac. R.R.	612,021	.....	612,021	612,021
Track. and other rent'ls	146,400	428,263	574,664	486,704
Total.....	12,897,178	2,802,394	15,699,573	16,486,437
Surplus.....	1,485,860	1,124,489	2,610,349	3,363,960

The following statement shows the transportation earnings of the above-mentioned railroad and steamship lines, receipts from all other sources, operating expenses, fixed and other charges, which are an obligation of the proprietary companies or of the Southern Pacific Company as lessee.

The year's operations are distributed respectively under "leased lines" and "proprietary lines." Under "leased lines" are shown the profits or losses from the operation of said leased lines, which may inure to or become a charge against the income account of the Southern Pacific Company. Under "proprietary lines" are shown the earnings over operating expenses, taxes and fixed charges which inure to the Southern Pacific Company as the principal owner of the stock of said proprietary companies.

GENERAL OPERATIONS.

	Leased lines.	*Proprietary lines.*	*Total* 1892.	*Total* 1891.
Aver. miles operated..	2,128	4,357	6,485	6,375
	$	$	$	$
Total trans. earnings..	18,237,675	30,734,520	48,972,195	50,449,818
Operating expenses....	11,322,077	19,966,122	31,288,199	31,163,612
Earns. over op. exp..	6,915,598	10,768,398	17,683,996	19,286,206
Tr. & other rentals, &c.	163,945	529,760	693,705	564,193
Net.....	7,079,542	11,298,159	18,377,701	19,850,399
Other payments chargeable to income—				
Taxes.....	550,735	699,114	1,249,849	1,261,984
Betterm'ts & additions.	292,797	46,280	339,078	259,570
Interest on bond'd debt	4,164,065	6,348,413	10,512,478	10,629,900
Interest on float'g debt.	.....	189,335	189,335	16,718
C. P. rental & sink. f'ds	2,289,927	.....	2,289,927	3,219,540
California Pac. rental.	612,021	.....	612,021	612,021
Tr. & other rentals, &c.	73,541	501,123	574,664	486,706
Total	7,983,086	7,784,265	15,767,352	16,486,439
Surp. over fixed charges	df.903,544	3,513,894	2,610,349	3,363,960
Add—Due from Oregon & California RR. Co. for account of operation.....			441,180	489,147
Income from other investments.....			215,483	180,290
Total earnings for year over all fixed charges.			3,267,012	4,033,397

The expenditures for betterments and additions in 1892 for account of the proprietary lines, which are a charge to the capital account of said lines, have been $2,301,737. Taking these expenses into the calculation of the year's operations, the earnings of the company have exceeded its disbursements of every character, including those for betterments and additions, in the sum of $965,274; the same items in 1891 were, betterments, $1,868,264, and surplus, $2,165,133.

St. Louis Alton & Terre Haute Railroad.

(For the year ending Dec. 31, 1892).

Mr. George Foster Peabody, Chairman of the Board of Directors, says in his report that the officers consider the annual report very encouraging because of steady increase of local traffic of a permanent character. Extraordinary expenditures account for a decrease in net returns that is clearly shown to be exceptional and temporary. The result of the work done in improving the property by permanent ballast, heavier rails and higher class structures is so satisfactory that the directors have authorized its continuance as rapidly as the financial condition of the company will warrant.

Mr. Peabody remarks: "In view of the necessity for more equipment, the board have incurred further loans to secure some additions at once. When the 7 per cent bonds shall have been retired in 1894 and the heavy payments on those of them in the sinking fund cease, they hope to be able to provide the ampler equipment which the President shows to be most desirable for the further enlargement of your business. The payment of your bonds will release all the bonds of the C. C. C. & St. L. Ry. Co., and put a large surplus of them in the treasury to provide for such equipment and other improvements necessary to enlarge the earning capacity of your company. It has not seemed wise to dispose of any of your holdings of these bonds in advance of the negotiation that will be necessary in connection with the payment of your first and second mortgage bonds; and consequently offers to purchase have been declined.

"The larger portion of the bills payable have been incurred in connection with the retirement of the large amount of your preferred stock with accumulated arrears of dividend thereon that was canceled early in the year 1892. It being deemed desirable, as stated above, to keep together the balance of the C. C. C. & St. L. bonds, the retirement of this stock was accomplished by a cash transaction in connection with the Cleveland Cincinnati Chicago & St. Louis Railway Co., and a complete settlement of the main line sale; to this purchase the former lessor company contributed $50,745, and the balance was procured by your company on long time loans secured by ample collaterals.

"All items relating to these transactions and the cancellation of preferred stock, as also all expenses attending the sale of the main line, have been put in suspense account pending the final transactions and entries in connection with the sale of the C. C. C. & St. L. bonds and the retirement of this company's mortgage indebtedness."

The report of President Parker says: "Our coal traffic for the year made a healthy increase. The local coal business was especially good, the revenue derived therefrom being $323,971, an increase of $32,434. The revenue from through coal business, that is, coal billed to points beyond our line, was but $47,457, a decrease of $8,753. This resulted from the heavy home demand during the fall and winter, which absorbed nearly all the coal the mines were able to produce, combined with the scarcity of foreign cars, in which foreign coal is uniformly shipped. The foreign markets would have taken a much larger proportion than in 1891 if we could have furnished the coal and cars to handle it." * * *

"The new Paducah connection—the Paducah Tennessee & Alabama Railroad—is developing a good business and is a desirable feeder to your line. Its purchase of the Tennessee Midland road, foreshadowed in my last report, was consummated and the lines connected by an extension of the P. T. & A. road from Hollow Rock to a junction with the Midland at Lexington, so that the properties are now amalgamated and operated as one line between Paducah and Memphis, with a branch to Perryville, on the Tennessee River, in all 254 miles. A further extension of this line to Nashville, and also to Birmingham, is said to be probable. Its importance as a friendly connection and feeder will, of course, grow with its increased mileage and the development of its local business."

Results for four years on the road operated have been as follows:

EARNINGS AND EXPENSES.

	1889.	1890.	1891.	1892.
Miles operated	239	239	239	239
	$	$	$	$
Gross earnings.....	1,110,426	1,336,910	1,435,624	1,531,860
Oper. expenses & taxes.	648,678	809,142	854,668	945,781
Net earnings	461,748	527,768	580,956	586,079
Rent of leased roads.....	332,095	362,149	393,911	417,282
Net revenue.....	129,653	165,618	187,045	168,797

The general results of the year for the St. Louis Alton & Terre Haute Company are compiled as follows:

GENERAL FINANCIAL RESULTS.

	1889.	1890.	1891.	1892.
Receipts—	$	$	$	$
From rent of Main Line.	450,000	366,667	.....	.....
Int. on C.C.C.&St.L. bonds	.....	65,000	357,013	340,520
From interest, &c.....	2,729	8,745	15,066	11,053
Branches, net over rent'ls	129,653	165,618	187,045	168,797
Total receipts.....	582,382	606,030	559,124	520,370
Deduct—				
Interest on funded debt.	469,000	469,000	469,000	469,000
Maine line expenses.....	9,350	10,608	.....	.....
Miscellaneous	*44,728	.....	3,945	.....
Total deductions.....	523,078	479,608	472,945	469,000
Surplus	59,304	126,422	86,179	51,370

There was spent for equipment and betterments in 1889 $40,000; in 1890, $136,388: in 1891, $161,505; in 1892, $49,009.

BALANCE SHEET DECEMBER 31.

	1889.	1890.	1891	1892.
Assets—	$	$	$	$
Property account.....	13,125,400	13,125,400	13,125,400	13,125,400
Sinking fund trust.....	1,243,804	1,260,377	1,334,016	1,410,924
Cash.....	197,483	169,129	159,221	100,654
C. C. C. & St. L. bonds int.	.....	65,000	56,773	56,753
Miscellaneous.....	.....	1,000	194,317	313,492
Total.....	14,566,687	14,620,906	14,869,727	15,007,223
Liabilities—				
Bonds.....	8,057,000	8,057,000	8,057,000	8,057,000
Common stock.....	2,300,000	2,300,000	2,300,000	2,300,000
Preferred stock.....	2,468,400	2,468,400	1,655,800	1,170,800
Accrued interest.....	134,750	134,750	134,750	96,250
Unpaid coupons and div.	11,645	11,526	4,278	3,157
Due leased roads.....	40,071	40,680	154,752	192,617
Due C. C. C. & St. L.....	.....	45,833	.....	.....
Bills and accts. payable..	.....	.....	187,940	1,139,617
Suspense accounts.....	.....	.....	772,582	360,653
Miscellaneous.....	.....	1,289	42,884	48,117
Surplus in sinking fund..	1,243,804	1,260,377	1,334,016	1,410,924
Balance income acct....	311,017	301,051	225,725	228,086
Total.....	14,566,687	14,620,906	14,869,727	15,007,224

West Jersey Railroad.

(For the year ending December 31, 1892.)

The report of President Roberts says that the number of individual passengers in 1892 was 2,981,873, equivalent to 71,469,216 passengers carried one mile, showing an increase of 184,080 individual passengers and an increase of 1,811,278 car-

ried one mile. The number of tons of freight transported in 1892 was 801,761, equivalent to 24,856,662 tons moved one mile, showing an increase of 81,710 tons and an increase of 2,768,313 tons moved one mile.

The gross earnings of the system show an increase of $88,-230, due mainly to an increase of $53,709 in the earnings from freight traffic and $24,391 in the earnings from passenger traffic and $9,537 from express traffic, the earnings from the transportation of mails and miscellaneous sources showing little variation from last year. The increase in expenses of $62,314 is principally due to increased expenditures in the conducting transportation and motive power departments.

As shown by the balance sheet, the amount due the Pennsylvania Railroad Company at the close of the year shows an increase of $85,000, which was necessary in order to provide the funds for the expenditure of $88,687 for construction and equipment, the surplus earnings being absorbed in extraordinary repairs, sinking funds and current account.

Comparative statistics for four years, compiled for the CHRONICLE, are as follows:

FISCAL RESULTS.

	1889.	1890.	1891.	1892.
Miles operated	222	222	226	263
Earnings—	$	$	$	$
Passengers	953,578	974,999	991,150	1,015,542
Freight	439,051	515,513	518,154	571,864
Mail, express, &c	133,540	143,203	148,786	158,916
Total gross earnings	1,526,169	1,633,745	1,658,090	1,746,322
Op. expenses and taxes	1,099,070	1,141,926	1,216,987	1,279,302
Net earnings	427,099	491,819	441,103	467,020

INCOME ACCOUNT.

	1889.	1890.	1891.	1892.
Receipts—	$	$	$	$
Net earnings	427,099	491,819	441,103	467,020
Other receipts	27,973	31,098	9,895	10,872
Total income	455,072	522,917	450,998	477,892
Disbursements—				
Rentals paid	30,189	28,400	28,400	28,400
Interest on W. Jersey debt	175,174	175,174	175,174	175,174
Net earn. of W. J. & A. RR., &c	43,573	42,543	24,241	9,819
Dividends	148,217	148,217	150,641	153,132
Miscellaneous	--------	5,120	5,737	13,322
Total disbursements	397,150	399,454	384,193	379,847
Balance, surplus	57,922	123,463	66,805	98,045

Panama Railroad.

(For the year ending Dec. 31, 1892.)

The President's report is very brief. It states that the decrease in revenue was almost entirely due to the decrease in receipts from freights, passengers and lighterage. This decrease in receipts must be chiefly attributed to the interruption of general traffic caused by the measures taken by the authorities at Colon, nearly equivalent to a closing of the port, during the prevalence of the cholera in Europe last summer.

The earnings and income have been compiled for the CHRONICLE, as follows:

EARNINGS AND EXPENSES.

	1889.	1890.	1891.	1892.
Earnings—	$	$	$	$
Passengers	221,009	114,588	115,579	104,207
Freight and treasure	1,550,815	1,468,597	1,418,218	1,304,821
Mail, express, &c	27,905	26,467	27,242	26,962
Total gross earnings	1,799,729	1,609,652	1,561,039	1,435,990
Op. expenses and taxes	1,220,525	1,027,316	974,768	948,354
Net earnings	579,204	582,336	586,271	487,636

INCOME ACCOUNT.

	1889.	1890.	1891.	1892.
Receipts—	$	$	$	$
Net earnings	579,204	582,336	586,271	487,636
Other receipts	358 096	340,164	375,963	332,752
Total income	937,300	922,500	962,234	820,388
Disbursements—				
Interest on debt	360,185	351,993	347,433	342,573
Subsidy bonds redeemed	71,000	76,000	81,000	85,000
Dividends	630,000	350,000	350,000	280,000
Subsidies	35,000	35,000	35,000	35,000
Sinking fund	75,000	100,000	175,000	175,000
Miscellaneous	11,965	10,634	--------	--------
Total disbursements	1,183,150	923,627	988,433	917,573
Balance, deficit*	245,850	1,127	26,199	def. 97,185

*Accumulated surplus Dec. 31, 1892, $1,736,782.

GENERAL INVESTMENT NEWS.

American Express—New York & New England Railroad.—The action of the New York & New England Railroad in refusing to handle the freight of the American Express Company by giving the United States Express Company the privilege on the road has been taken into the courts. Counsel for the express company served a temporary injunction, granted by the Supreme Court, on the New England Road, restraining it from withholding express facilities from the American Express Company, compelling it to take the business of the latter company, forbidding it from granting facilities to the United States Express Company, and enjoining the United States Company from doing business on the route covered by the contract which the American Express Company made with the New England Road. The American Express Company's contract with the New England Road was made last December for five years. According to the terms of the contract the American Company says it has the exclusive privilege of the express business on the New England Road. The railroad company gives as a reason for abrogating the contract that the American Express Company violated it by sending freight to Boston over the New York New Haven & Hartford Railroad. The American Express Company denies that it has violated the contract.

Atlanta & Florida.—The sale of this road has been fixed by Judge Clark in the Georgia Supreme Court for May 2.

Canadian Pacific.—The twelfth annual meeting of stockholders will be held May 10 in Montreal. The meeting will be made special to consider the expediency of issuing preferred stock in addition to the stock now outstanding, under powers restored to the company by an act passed at the last session of the Parliament of Canada, and to give authority to the company to issue preferred stock from time to time for raising new capital. The notice of meeting in detail will be found in the advertising columns.

Central of Georgia.—At Washington, March 31, an application was made to Justice Jackson of the United States Supreme Court, in behalf of Alexander Brown & Co. of Baltimore, Simon Borg & Co. of New York and Robert L. Harrison, large holders of the junior securities of the Central Railroad of Georgia, to stay the foreclosure proceedings in the suit brought by the Farmers' Loan & Trust Company of New York against the Central Railroad for $5,000,000 tripartite bonds, on the ground that the foreclosure is hostile to the best interests of the junior security-holders of the Central Road and its associated lines. The New York Guaranty & Indemnity Company offered to take up those bonds at par, and on this offer Judge Jackson granted a stay till April 20, when he will hear the arguments.

In the meantime the deposits of securities under the reorganization plan of the Central Railroad & Banking Company of Georgia continue satisfactory and the limit of time for depositing has been extended to May 1. The bankers underwriting the plan control a large proportion of the securities affected and profess confidence in its success. The movement on foot to prevent a foreclosure sale under the "tripartite bonds," it is asserted, can no more than temporarily embarrass the reorganization. The opposition is ascribed by the Hollins syndicate to the influence of the former management. The reorganization committee refused to include in its plan the Macon & Northern and the Carrolton railroads.

Chattanooga Southern.—Joseph W. Burke, receiver, will sell the railroad at foreclosure at Chattanooga, Tenn., on May 1 in accordance with the plan of reorganization under which the securities were deposited with the Atlantic Trust Co.

Chicago & Eastern Illinois.—McArthur Bros., of Chicago, have been awarded the contract for constructing the extension of this road from Rossville to Sidell, 35 miles. This extension leaves the main line at Rossville, 15 miles from Danville, and runs southwesterly to Sidell, connecting with the Tuscola & Shelbyville extension, which was built by McArthur Bros. in 1891.

Cleveland Canton & Southern.—The following circular has been issued to Cleveland Canton & Southern stockholders:

"At a meeting of the stockholders held March 29, 1893, it was voted to issue as many shares of first-class preferred stock (entitled to receive dividends not exceeding 6 per cent per annum, in preference and priority to any other stock), as there are shares of the present preferred stock, and the President and Treasurer were authorized and directed to issue the new first-class preferred stock at any time, as hereafter provided. On or before May 1, 1893, the present preferred stock can be exchanged share for share upon payment to the company of $10 per share with each share of preferred stock so offered for exchange. Payments can be anticipated or deferred for a reasonable time, to accommodate stockholders intending to make such exchanges, by agreement with the Treasurer, if such intention to exchange is signified before said May , 1893; and in that case interest will be computed at the rate of 6 per cent per annum on the $10 per share to be paid in on the deferred exchanges. No preferred stockholder is debarred from exchanging at any time, but a stockholder who does not, on or before said May 1, 1893, signify to the company his intention to exchange and make such agreement with the Treasurer as above provided, shall, in addition to the $10 per share to be paid to the company, with each share of preferred stock so offered for exchange, also pay to the company interest on the par value of the stock offered for exchange, at the rate of 4 per cent per annum, from May 1, 1893, to Jan. 1, 1894, and at the rate of 3 per cent per annum thereafter, until so exchanged."

The Boston *Herald* says: "In connection with the above plan it can be stated officially that the company has received written assent from stockholders enough to guarantee $720,000 on or before May 1. The best part of the plan is that the capital stock will not be increased at all, and the company will get a working capital of over $830,000."

Cleveland Cincinnati Chicago & St. Louis.—Mr. M. E. Ingalls, President of this company, has issued a circular to the stockholders stating that the directors desire to submit certain suggestions and ask their careful consideration of the same. The circular says: "The severe weather of the past winter has shown the defects of the system so forcibly that the advantage to the stockholders, from provision being made at once for the proper facilities to handle the traffic economically, is almost self-evident. The directors have recently purchased sixty locomotives and wish to contract at once for fifty more. Fifty new passenger cars have been ordered and a large number of freight cars. It is necessary to put in short sections of double track, and a large amount of sidings for passing trains in the immediate future, especially on the divisions which will be crowded with business during the World's Fair. In order to be in condition properly to handle this increase in traffic, a large amount of the work has been done and still more is under contract." * * *

"It is therefore thought advisable by your directors to make a mortgage on all the property of the company to secure not exceeding $50,000,000 bonds, running 100 years and bearing interest at such rate or rates, not over 5 per cent per annum, as the directors may determine, principal and interest to be payable in gold; about $29,000,000 of these bonds, being the amount of bonds now outstanding on the various lines (exclusive of those on the Cairo division, the Peoria division, the Michigan division and the St. Louis division west of Terre Haute) to be reserved for the redemption of said outstanding bonds, a considerable amount of which will mature in 1899 and the remainder at various dates over a period of years.

"The object of your directors in making the new mortgage is to provide for the present and future construction and equipment requirements of the company. It is therefore proposed that $5,000,000 of the new bonds (to bear 4 per cent interest) shall be sold and their proceeds used to cover outlays for the construction and additions already made or in progress, or which may be undertaken during this and the next fiscal year; and that the remaining bonds shall be issued only for like additions thereafter to an aggregate not exceeding $1,000,000 in any one fiscal year. This amount, it is thought, will be sufficient to provide for the regular outlays for construction and equipment for many years and leave the company in a position to pay dividends out of its earnings. While the earnings have decreased largely during the winter months just passed, the decrease is due to special causes which your directors believe to be only temporary. In their opinion the property is good and abundantly able to take care of its fixed charges (including the slight additions to same for interest arising from the issuance of these bonds) and to continue paying its regular dividends."

The board of directors have called a special meeting for the 10th day of May, 1893, in Cincinnati, to act on these matters.

Colorado Fuel & Iron Co.—This consolidated company has just declared its first quarterly dividend of 1¼ per cent (at the rate of 5 per cent per annum), payable on May 15. Books close April 25.

East Tennessee Virginia & Georgia.—A press dispatch from Louisville, April 7, said: "Two important suits were filed to-day in the clerk's office of the Circuit Court of the United States in which the Central Trust Company of New York is complainant and the East Tennessee Virginia & Georgia Railway Co. is defendant. The first bill prays for the foreclosure of the equipment and improvement mortgage of Sept. 1, 1888, on behalf of the plaintiff and a large number of bondholders.

The second bill of complaint prays for the foreclosure of the general mortgage of 1890, placed to secure $5,000,000."

Macon & Northern.—Messrs. Alex. Brown & Sons, of Baltimore, ask bondholders of the Macon & Northern Railroad Company to deposit holdings of the company's 4½ per cent first mortgage gold bonds on or before May 27 next, with a view to taking action for mutual protection. The interest due March 1 was defaulted on. The bonds are guaranteed by the Richmond & Danville and the Central Railroad & Banking Company of Georgia, which companies own all the stock and operate the road. It is therefore contended that it is a part of the Richmond Terminal system, and that its securities are entitled to recognition in any reorganization of the Richmond Terminal properties. Arrangements have been made for the deposit of bonds with the Baltimore Trust & Guarantee Co. in Baltimore and with the New York Guaranty & Indemnity Co. in New York and for the issue of negotiable receipts therefor on and after April 10.

Missouri Kansas & Texas.—The new Missouri Kansas & Eastern Railroad that will follow the Missouri River from St. Louis to Boonville, Mo., where it connects with the Missouri Kansas and Texas, has been finished from Boonville, the western terminus, to St. Charles, about 12 miles from St. Louis. It is expected to have the line completed and in operation by June 1.

The line from Boggy Tank, Tex., to Houston has just been completed and will be turned over to the operating department on the 10th inst. "With the completion of these extensions to St. Louis and Houston," President Rouse says, "we shall have a road which will make us independent to a certain extent from competing lines and relieve us from the embarrassment we have heretofore suffered on that account."

Mobile & Ohio.—The litigation in the case of this company was instituted by Mr. Nicholas and other well-known Wall Street parties, who claimed to own a majority of the so-called "assented" stock of the company, which comprises nine-tenths of the entire capital stock, and with them Mr. D. J. Mackey of Evansville, was prominently connected. They sought by proceedings inaugurated in February, 1892, to cancel the authority given by the assented stock to the trustees of the debentures issued in 1879 whereby said trustees were authorized to vote such stock at all meetings of stockholders. The decision in the lower court was in their favor, but on appeal to the Supreme Court of the State of Alabama, the case has been decided in favor of the defendants to the original suit, namely, the Farmers' Loan & Trust Co., the Mobile & Ohio Railroad Co. and W. Butler Duncan. On the 4th inst. Justice Coleman delivered a long opinion and the Court decreed that the agreement of 1876 (the original agreement of reorganization), the deed of trust of 1879 (the deben. deed of trust) are valid and do not contravene public policy. That the agreement of 1888 and the provisions of the 4 per cent general mortgage manifestly intended to keep alive the debentures deposited with the trustee of such mortgage with their rights unimpaired, and that there is nothing under this agreement or the provision of said mortgage that varies the operation of the sinking fund clause of the debentures, unless hereafter ordered by the company, and that the debentures are kept alive with all their rights. The Court decides that by the agreement of 1876 the stockholders entered into this transaction as principals and not as sureties and that nothing has occurred to release them from the agreements of 1876 and 1879. The original bill is dismissed and the injunction granted thereunder dissolved.

New York Susquehanna & Western.—President Simon Borg of this railroad has given the facts as to a plan for the absorption by his company of the Hudson River Terminal & Railway Company which is cutting the tunnel through the Palisades to the Hudson River at Edgewater. The Susquehanna & Western is to make a new issue of $13,000,000 of preferred and $13,000,000 of common stock. Every 100 shares of the present preferred are to receive in exchange 120 shares of new preferred and $125 in cash in addition. The common stock is to be exchanged share for share.

The $5,000,000 of the Terminal & Railway Company is to be exchanged for $1,000,000 of the preferred stock of the Susquehanna & Western. When the plan is carried out the Susquehanna & Western will have $2,400,000 of preferred stock left in its treasury.

It appears now that the Hudson Terminal & Railway Company was practically a construction company for the Susquehanna & Western, and disposes of the story that the terminal was a part of a scheme of the Canadian Pacific to reach New York.

New York New Haven & Hartford.—The stockholders of this railroad company held a special meeting at New Haven and accepted the resolution of the General Assembly of the State of Connecticut, entitled "A Resolution Amending the Charter of the New York New Haven & Hartford Railroad Company," approved March 2, 1893, which authorizes an increase of the stock to the limit of $100,000,000. The stockholders also approved the leases of the Old Colony for 99 years, from March 1; Berkshire Railroad for 99 years from April 1; Stockbridge & Pittsfield Railroad for 99 years from April 1, and the West Stockbridge Railroad for 99 years from April 1.

President Clark addressed the stockholders at some length. He remarked of the Old Colony lease.

"Its terms contemplate the guarantee of all its fixed charges and rentals, and a dividend to its shareholders of 7 per cent, unless they elect to exchange their stock on the basis of ten shares of Old Colony for nine of New Haven.

"The Old Colony system owns or controls about 603 miles of railroad in the eastern part of Massachusetts and in Rhode Island. It owns substantially all the stock of the Old Colony Steamboat Company, popularly known as the Fall River line. Some years ago it acquired control by long lease of the Boston & Providence Railroad, an extension of our own line, via Providence, into Boston.

"The territory served by it is situated as to Boston and Providence substantially as our Connecticut territory is situated as to New York. Both systems are free from local competition. Both have been managed so as to command the confidence of the communities which they reach. More than that, both systems have been managed in harmony with each other, and there is no reason growing out of friction, which would have prompted the closer union now proposed, if the past policy could be insured for the future.

"The fact remains, however, that your property, notwithstanding its termini at Springfield, Willimantic and Providence, is dependent for its Boston connections upon independent roads. It is neither for the interest of your property nor of the public that such a state of things should continue. Control of the Old Colony by any adverse interest would place our investment east of New London largely at its mercy. The acquisition of the Old Colony might have been postponed, but in the end necessity would have obliged us to extend our rails to Boston by a new line should it have proved impossible to have acquired one already existing. By leasing it now, future dangers and complications are forever prevented.

"The Old Colony Railroad will bring to us a large territory to be fed and to be supplied with raw material for its manufacturing, and will increase our revenue by furnishing freight, upon which the average haul will be 200 miles. Unification of the interests will place upon this company the responsibility of conducting substantially all the traffic between Boston and New York, whether by rail or by water. By a recent understanding reached with the great system north of us, our united rail lines and water lines will be in close and cordial relations with the Boston & Maine territory, and there can be no doubt that if these properties are managed with an eye to the public good, which is in the true interest of stockholders, no question can ever arise as to the perpetuity, independence and profitableness of the united properties."

As to the financial operations Mr. Clark said:

"For many years, and until the first of October, 1889, the capital stock of the New Haven Road had been $15,500,000. It had earned handsome returns for its stockholders but its business had outgrown its facilities. It had not kept abreast with the public demands nor with the advances in modern railroading. By the permission of the Connecticut Legislature it was authorized in 1889 to increase its capital stock to $50,500,000 for the following purposes:—First, to pay the debt incurred in making permanent improvements which had been commenced; second, to provide the means for such further improvements as might be approved by the Board of Railroad Commissioners; and third, for issue in exchange for stocks and bonds of any road situated in whole or in part in Connecticut, of which this company might at any time hold a lease exceeding sixty years, but upon such terms as might be approved by a committee constituted in the amendment. Within the two previous years it had leased the Stamford & New Canaan Railroad, Naugatuck Railroad, New Haven & Northampton Company and the Hartford & Connecticut Valley Railroad. It held by leases the Air Line and the Shore Line railroads.

"The first increase, of $3,100,000, of its capital stock was made October 1, 1889, in accordance with the provisions of the bill, to the shareholders ratably, being one of new for five of old, and being paid for at par in cash produced that amount of money, which was all expended in permanent improvements. The next year an exchange was made for the Stamford & New Canaan stock, $100,000. This being treasury stock, the proceeds were mainly applied to the purchase of real estate which the company sorely needed in New Haven. In 1891 a further increase allotted to the stockholders in the proportion of one share of new for every four shares of old yielded the company

$4,675,000 (making the capital stock $23,375,000). And this money was also expended in improving the property. In 1892, the New York Providence & Boston Railroad was acquired, with a capital stock of $5,000,000, for which our stock was issued, share for share, and our capital then stood at $28,375,000. In September, 1892, leases of the Housatonic, New Haven & Derby, and Danbury & Norwalk railroads were made, and our capital stock issued in exchange in ratios differing in each case, as provided by the leases.

"Meanwhile the improvements on the road and the increase of traffic following them made more apparent than ever the necessity for a much larger outlay and upon a more comprehensive scale, and it was agreed by your board that the improvements (largely for four-tracking the New York division) should be made by the issue of stock, but at a deferred date, and that meanwhile certificates bearing 4 per cent interest should be offered to the shareholders pro rata to furnish the amounts for completing these improvements.

"Simultaneously it was agreed that the stockholders of all the leased lines in Connecticut—Housatonic, Derby, Danbury & Norwalk, Air Line, Northampton, Naugatuck and the Shore Line—should be allowed in proportions based upon rental income to become, by exchange, shareholders in the present company and so entitled to subscribe for the certificates for which at the end of ten years capital stock is to be issued dollar for dollar.

"Under this plan $9,580,800 at par of stock in leased lines has been retired, and our stock has been issued in exchange as follows:

Boston & New York Air Line	$629,000
New Haven & Northampton	959,000
Naugatuck	955,100
Danbury & Norwalk	223,200
Housatonic	281,600
New Haven & Derby	107,600
Hartford & Connecticut Valley	800,000
Shore Line	605,100
	$4,560,600

"And the present issued capital of your company is therefore $32,935,600. The debenture certificates, being 40 per cent of this, will eventualy call for an issue of little over thirteen millions ($13,174,240.)

"As a sufficient amount of authorized but unissued capital must be held to respond to these debenture certificates, there was only a margin of about $4,500,000 available for funding the bonds of the company and its leased lines, and for further developments of the property, but not enough to offer the stockholders of the Old Colony or our other leased lines.

"An increase of capital stock, and also an extension of legislative permission to exchange it for the stock or bonds of any roads leased or being in adjoining States, as well as those included in the original grant (which was confined to roads of which a part at least was in the State of Connecticut) has been petitioned for and granted.

"Under this the exchanges of stock provided for in the leases submitted to you to-day can be made, and the stockholders of those roads instead of having a claim on you prior to your own dividends will become partners with you in all future ones."

Ohio & Mississippi—Baltimore & Ohio Southwestern.—At Cincinnati, O., April 7, it was stated that a majority of the securities of the Ohio & Mississippi and the Baltimore & Ohio Southwestern roads had been deposited in London and New York, thus fulfilling the conditions precedent to uniting these two roads in one line.

Panama.—The stockholders of the Panama Railroad held their annual meeting this week and elected the following directors: John Newton, Charles Coudert, Robert A. Chesebrough, E. A. Drake, Ernest L. Oppenheim, Samuel R. Probasco, J. Edward Simmons, D. Lowber Smith, Samuel M. Felton, Xavier Boyard, William B. Franklin, J. H. Parker, W. N. Cromwell. The only change from the old board was the election of Mr. Cromwell in place of J. W. Adams.

Philadelphia & Reading.—Mr. Thomas Dolan, one of the managers of this company who has been identified with the famous pool controlling the stock, sent in his resignation to the Board last week. This was followed on the 4th inst. by the resignation of Mr. McLeod as President and Receiver, such resignation to take effect from May 1. Mr. McLeod's letter was as follows:

PHILADELPHIA, Pa., April 4, 1893.

To the Board of Managers of the Philadelphia & Reading RR. Company

GENTLEMEN: I hereby resign my position as President of your company, to take effect on the first of May next. On that day it is my intention to resign my position as Receiver of your company.

My reason for thus resigning is my belief that needed financial assistance will not be accorded to the company so long as I shall continue to occupy the positions of President and Receiver. Yours truly,

A. A. MCLEOD.

A similar letter was also sent to the board of managers of the Philadelphia & Reading Coal & Iron Company.

On all sides the wisdom of Mr. McLeod's action is commended, as it was impossible to make progress towards reorganization when he had not the confidence of stock and bond holders in the company. From Philadelphia the report came on the same day, April 4th, claiming to be based on "official" information, that President McLeod had made arrangements to take Reading's holdings of New England and Boston & Maine stocks, amounting to about 24,000 shares of Boston & Maine and 11,000 shares of New England.

It is unnecessary to inquire into the precise causes which led to Mr. McLeod's resignation, and it is sufficient to point to the fact that the prospects of a speedy reorganization of the company are greatly increased by it. His clear perception in the matter is unquestionably to his credit, and it is only just to remark that in three very important particulars Mr. McLeod leaves the Reading property in a much stronger position than when he became President. The lease of the Lehigh Valley with its extension to Buffalo, the control of the Poughkeepsie Bridge and its connecting road to Hartford (at a small annual interest charge), and the new Terminal in Philadelphia are all of them improvements which seem of great importance in estimating the future possibilities of the company under a new and strong administration.

—The Philadelphia *Ledger* money article, commenting upon Mr. McLeod's resignation, says: "We learn that he had been considering the matter for several days, and had confidentially consulted with various friends, who advised it. Finding that the general wish of those interested in the Reading properties was that he should withdraw, he concluded to do so, fixing a date in advance so that the business of the companies might not suffer by too sudden change. This course is taken for the best interests of Reading, and is generally commended. It is stated that Mr. McLeod will continue as President of the Boston & Maine and New England railroads, where his railroad management, it is expected, will be of value. To give proper attention to the exacting cares of those distant roads and take care of the Reading at the same time is rather too much for one man to undertake, for the best interests of Reading require the undivided attention of whoever assumes to be its directing head."

Richmond & Danville.—A second default was made April 1 in the payment of interest on the consolidated 5 per cent bonds, and a full year's interest is now over-due. The first default of October 1 having continued more than six months, the bondholders can now proceed to foreclose on the Richmond & Danville Road. It is to be hoped that in any plan for the Richmond Terminal reorganization the rights of underlying bondholders will be so fairly treated that they can give full support to the plan from the start.

San Antonio & Aransas Pass.—At San Antonio, Texas, April 5, the board of directors met. All the local directors were present, the resignation of J. Kennedy Tod, one of the directors who resides in New York, was accepted, and M. D. Monserrat elected to fill the vacancy. The resignation of E. P. Swenson of New York as Vice-President was accepted, and Mr. Monserrat was elected to that position. The resignation of D. B. Robinson was accepted and T. E. Stillman, of Butler, Stillman & Hubbard, was elected President and director.

South Carolina.—Judge Simonton, at Charleston, S. C., this week ordered the postponement of the sale of the South Carolina road from April 11th to Dec. 12. The postponement is made because of appeals pending and the consequent chilling of the bidding because of the uncertainty attending the validity of the sale, and upon the depressed condition of railroad property in the State because of adverse legislation.

Staten Island Rapid Transit.—At the annual meeting of the shareholders of the Staten Island Rapid Transit Railroad Company Erastus Wiman, President, and the entire board of directors were re-elected, with two additional directors, E. P. Wigand and Louis DeJonge.

The announcement was made by the Treasurer that the railroad had taken care of the $300,000 in bonds which matured on April 1 and had also issued a new series of $500,000, most of which had been subscribed for by the holders of the old bonds. It was decided to lay a double track over a large portion of the road and make new terminals. The company will also build a new ferryboat.

Tennessee Coal & Iron.—This company held its annual meeting at Tracy City, Tenn. As the company has acquired the Debardeleben Coal & Iron Company, the Cahaba Coal Company and the Excelsior Company, all of Alabama, since the last meeting of stockholders, the new directory is composed largely of representatives of the new properties. The following directory was elected: Nat. Baxter, Jr., and A. M. Shook, of Nashville; T. C. Platt, John H. Inman, Theodore W. Myers, James T. Woodward, C. C. Baldwin, John C. Haskell, and W. S. Gurbel, of New York; H. L. Debardeleben, T. C. Aldrich, David Roberts, T. T. Hillman and Walker Percy of Alabama; C. F. Adler, M. E. Lopez and Augustine Smythe, of Charleston. The directors held a meeting and elected Nat. Baxter, Jr., President; H. L. Debardeleben, Vice-President; T. C. Aldrich, Second Vice-President and General Manager, and James Bowron, Secretary and Treasurer. The reports made to the stockholders represented that the affairs of the company are in an entirely satisfactory condition, but the pamphlet report will not be ready for distribution for some little time. The directors were authorized to proceed with the construction of the steel plants in Alabama.

Western New York & Pennsylvania.—In Philadelphia, April 1, Judge Acheson, in the United States Circuit Court, appointed Samuel DeCoursey receiver. The complainant was William G. Mendenhall, a holder of ten second mort. bonds.

A Philadelphia report quotes President DeCoursey as saying: "The cause of the trouble has been low rates. Had we been able to secure reasonable freight rates this step could have been avoided. The cost of carrying freight has been about 3·99 mills per mile and the rate has been about 6·05. This leaves a small margin of profit. The rate should have been at least 8 mills. At that rate our net earnings would be $1,200,000 more annually, which would enable us to not only pay 3 per cent on our second mortgage bonds but also 3 per cent on our stock. There is something radically wrong with our system of transportation, and if the remedy is not applied the trouble will not end here. Had we borrowed the money we could have paid the interest on our second mortgage bonds, but we did not care to do that. It is not right to incur a floating debt to pay interest charges. We preferred to hand the road over to the second mortgage bondholders in good physical condition and free from debt. I think each year's business should be done on its own basis."

—In New York Messrs. Isaac Seligman, of J. & W. Seligman; Rudolph Finsch, of Kessler & Co.; Gordon Macdonald, Vice-President of the Continental Trust Company, and George Coppell, and Mr. Bretherton, of London, the second mortgage bondholders' committee, held a meeting to discuss the situation. Nothing definite was accomplished. It was said that the road was in good condition and owed nothing beyond the interest.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 7, 1893.

Fair progress has occurred in spring trade. Exports of breadstuffs are somewhat more satisfactory in consequence of a healthier condition of the marke broad, but cured meats and dairy products are still too co to attract foreign demand. Late advices regarding the condition of winter wheat are decidedly unfavorable, especially in Illinois and Kansas. The planting of cotton proceeds vigorously, and supplies from the old crop have continued freer than expected, causing a heavy decline in prices. Speculation in leading staples has been conducted with caution and a large number of outstanding obligations were liquidated.

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

	1893. March 1.	1893. April 1.	1892. April 1.
Pork.....bbls.	6,865	8,102	24,574
Lard.....tcs.	6,676	7,049	30,009
Tobacco, domestic.....hhds.	16,327	1,587	16,868
Tobacco, foreign.....bales.	43,950	44,835	38,500
Coffee, Rio.....bags.	196,715	205,983	130,440
Coffee, other.....bags.	11,797	32,775	98,571
Coffee, Java, &c.....mats.	89,981	90,000	13,566
Sugar.....hhds.	None.	None.	812
Sugar.....boxes.	None.	None.	None.
Sugar.....bags, &c.	162,041	118,183	210,142
Melado.....hhds.	None.	None.	None.
Molasses, foreign.....hhds.	None.	80	None.
Molasses, domestic.....bbls.	2,800	2,500	8,000
Hides.....No.	242,700	306,800	314,200
Cotton.....bales.	294,234	273,071	405,688
Rosin.....bbls.	32,164	35,081	25,807
Spirits turpentine.....bbls.	3,120	1,995	591
Tar.....bbls.	4,186	3,858	3,514
Rice, E. I.....bags.	4,500	15,000	12,200
Rice, domestic.....bbls.	5,400	18,000	2,500
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	12,500	14,500	15,500
Jute butts.....bales.	35,000	20,600	57,500
Manila hemp.....bales.	None.	4,470	None.
Sisal hemp.....bales.	1,710	3,900	3,136
Flour.....bbls. and sacks.	217,200	210,700	222,400

Lard on the spot has been dull, and in the fore part of the week prices were decidedly lower, but later part of the loss was recovered, and the close was steady at 8·50c. for prime city, 10·40c. for prime Western and 10·40c. for refined for the Continent. The speculation in lard for future delivery in this market was dull, and immediately after our last there was a further decline, but subsequently stronger advices from the West where "shorts" were reported to be covering contracts, caused the greater part of the loss to be recovered, and the close was steady.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
April delivery.....c.	10·10	9·75	9·65	9·80	10·15	.....
May delivery.....c.	10·20	9·75	9·75	9·90	10·17	10·40
July delivery.....c.	9·80	9·75	9·70	9·95	10·25	10·50
September delivery.....c.	9·80	9·80	9·80	10·05	10·30	10·60

Pork has been fairly active at lower prices, closing steady at $17·75@18·25 for mess. Cutmeats are dull and lower. Cottonseed oil has been quiet and prices have declined to 4 c. for prime crude. Tallow is easier at 5⅜c.

Coffee under influence of dull trade has been offered with freedom at greatly modified cost, closing unsettled. Rio quoted at 16⅝c. for No. 7, good Cucuta at 21½c. and interior Padang at 25@26½c. Contracts for future delivery were pressed for liquidation in consequence of increase in world's visible supply of coffee and prices declined. At the close today the tone is still weak, with offerings pretty liberal. The following were the final asking prices:

April	15·80c.	July	15·55c.	Oct	15·50c.
May	17·70c.	Aug	15·55c.	Nov	15·35 .
June	15·60c.	Sept	15 55c.	Dec	15·25c.

Raw sugars continued in active demand from consumers and speculators at advancing prices, closing firm. Centrifugal quoted at 3¾c. for 96-deg. test and Muscovado at 3¼c. for 89-deg. test. Refined sugar also active and firmer; granulated quoted at 5⅛c. Molasses and syrup firm. Other staple groceries dull.

Kentucky tobacco has been without change and firm; sales small. Seed leaf tobacco has been quiet but steady; sales for the week were 800 cases.

In the market for Straits tin the trading has been quiet, and values have declined a trifle, but at the close the market was steady at 20·45@20·85c. Sales for the week about 175 tons. Ingot copper has declined and the close was dull and weak at 11·40c. for Lake. Lead has made a slight further advance, and the close was steady at 4·12½c. for domestic. Pig iron is quiet and unchanged at $12 75@$15 50.

Refined petroleum has been firm but quiet at 5·45c. in bbls., 2·95c. in bulk and 6·15c. in cases; crude in bbls. has been without change, Washington closing firm at 5·20c. in bbls. and 2·70c. in bulk; naphtha 5½c. Crude certificates have advanced and the close was steady at 69c. Spirits turpentine has continued dull and prices have further declined to 32¼c. for regulars and 32½c. for machines. Rosins have been dull and weak at $1 35@$1 37½ for common and good strained. Wool has been firm, but quiet. Hops are firmly held but the demand is slow.

COTTON.

FRIDAY NIGHT, April 7, 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 51,569 bales, against 62,559 bales last week and 52,111 bales the previous week, making the total receipts since the 1st of Sept., 1892, 4,618,136 bales, against 6,576,069 bales for the same period of 1891-2, showing a decrease since Sep. 1, 1892, of 1,957,933 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	444	1,276	1,057	1,257	1,178	249	5,461
El Paso, &c.	.....	.....	.....	.....	.....	576	576
New Orleans	810	4,894	6,794	263	2,922	2,189	17,872
Mobile	292	553	127	78	13	53	1,116
Florida	.....	.....	.....	.....	.....	150	150
Savannah	1,261	1,187	1,946	916	974	761	7,045
Brunsw'k, &c.	.....	.....	.....	.....	.....	102	102
Charleston	1,123	464	88	228	436	186	2,525
Port Royal, &c	.....	.....	.....	.....	.....	.....	.....
Wilmington	315	443	44	72	187	55	1,116
Wash'gton, &c	.....	.....	.....	.....	.....	.....	.....
Norfolk	745	472	2,154	1,103	1,283	1,186	6,943
West Point	.....	700	167	302	67	344	1,580
N'wp't N's, &c.	.....	.....	.....	.....	.....	193	193
New York	739	.....	645	629	.....	661	2,674
Boston	213	102	70	628	295	.....	1,308
Baltimore	.....	.....	.....	.....	.....	1,692	1 692
Philadelph'a, &c	94	62	206	497	36	321	1,216
Totals this week	6,036	10,153	13,298	5,973	7,391	8,718	51,569

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 April 7.	1892-93.		1891-92.		Stock.	
	This Week.	Since Sep. 1, 1892.	This Week.	Since Sep. 1, 1891.	1893.	1892.
Galveston	5,461	1,004,197	3,719	1,092,010	46,675	34,989
El Paso, &c.	576	44,414	168	32,272	2,271	.....
New Orleans	17,872	1,421,140	24,238	2,312,484	263,517	296,315
Mobile	1,116	159,230	1,342	248,903	22,546	21,723
Florida	150	27,331	.....	24,316	.....	.....
Savannah	7,045	718,124	11,784	949,256	55,744	52,546
Bruns., &c.	102	140,218	879	161,669	2,700	3,214
Charleston	2,525	269,028	2,029	445,011	29,512	43,327
P. Royal, &c	.....	425	1	1,484	.....	.....
Wilmington	1,116	156 387	624	153,944	11,735	10,133
Wash'tn, &c	.....	755	2	2,342	.....	.....
Norfolk	6,943	246,955	6,668	476,015	39,131	34,939
West Point	1,580	184,054	6,208	302,617	4,863	9,350
NwptN., &c	193	18,481	347	43,452	840	.....
New York	2,674	40,563	1,746	82,414	278,557	401,649
Boston	1,308	88,868	2,018	109,282	13,900	12,000
Baltimore	1,692	55,840	1,270	71,625	13,147	35,184
Phil'del'a, &c	1,216	42,126	915	66,973	11,108	13,554
Totals	51,569	4,618,136	63,958	6,576,069	796,246	968 973

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

Receipts at—	1893.	1892.	1891.	1890.	1889.	1888
Galv'ston, &c	6,037	3,887	9,671	2,225	4,604	1,225
New Orleans	17,872	24,238	18,218	8,136	8,123	13,891
Mobile	1,116	1,342	3,576	1,225	800	340
Savannah	7,045	11,784	12,579	1,659	3,519	2,263
Charl'st'n, &c	2,525	2,030	8,882	383	1,821	1,821
Wilm'gt'n, &c	1,116	626	918	69	1,410	227
Norfolk	6,943	6,668	7,293	950	1,070	2,073
W't Point, &c	1,773	6,555	4,363	1,296	8,186	2,266
All others	7,142	6,828	7,913	7,627	10,874	4,398
Tot. this week	51,569	63,958	73,413	23,570	40,407	28,504
Since Sept. 1	4618,136	6576,069	6370,512	5632,608	5313,744	5162 104

The exports for the week ending this evening reach a total of 81,569 bales, of which 39,738 were to Great Britain, 8,021 to France and 33,810 to the rest of the Continent. Below are the exports for the week and since September 1, 1892.

Exports from—	Week Ending April 7. Exported to—				From Sept. 1, 1892, to Apr. 7, 1893. Exported to—			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston	6,248	.....	6,592	12,840	441,037	133,748	161,099	735,884
Velasco, &c.	.....	.....	500	500	17,069	.	21,721	38,790
New Orleans	7,751	5,867	3,815	17,433	438,095	290,202	298 419	1,0 .6,717
Mobile & Pen.	.....	.....	.....	.....	40,441	. .	..	40,441
Savannah	.....	.....	600	600	61,711	24,727	248,431	3 4 932
Brunswick	.....	.....	.....	.. ...	57,776	2,480	20,499	80 755
Charleston	.....	.....	7,350	7,350	83,694	7,900	107,639	2 2,233
Wilmington	.....	.....	.....	.....	74,102	.. ...	57,929	132,031
Norfolk	8,655	.....	.....	8,655	75,014	.....	22,773	97,787
West Point	.....	.....	.....	.....	52,238	....	7,700	59,938
Port News, &c	.....	.....	.....	.....	6,662	. ...		6,662
New York	10,135	2,154	6,322	18,611	300,741	18,149	93,501	4 5,391
Boston	4,477	.....	260	4,737	150,846		6,340	157,185
Baltimore	2,151	.....	8,371	10,522	77,295	6,511	83,328	167,135
Philadelp'a, &c	321	.....	.....	321	9,400	.	200	9,600
Total	39,738	8,021	33,810	81,569	1,889,121	483,717	1,122,642	3,495 180
Total, 1891-92.	50,325	13,883	42,318	106,526	2,889,146	625,9 8	1,4 8,141	4,973,19

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.

April 7 at—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans...	4,556	6,024	12,120	4,618	27,318	236,199
Galveston.....	None.	None.	1,095	1,157	2,252	44,423
Savannah.....	None.	None.	7,000	1,100	8,100	47,644
Charleston.....	None.	None.	3,000	300	3,300	26,212
Mobile.....	None.	None.	None.	None.	None.	22,546
Norfolk.....	7,000	None.	1,500	3,000	11,500	27,631
New York.....	7,500	700	5,800	None.	14,000	264,557
Other ports....	7,000	None.	7,000	None.	14,000	46,564
Total 1893...	26,056	6,724	37,515	10,175	80,470	715,776
Total 1892...	39,334	5,771	49,923	9,806	104,834	863,959
Total 1891...	52,447	7,705	24,089	11,378	95,619	485,743

Speculation in cotton for future delivery at this market has embodied another liberal liquidation of "long" holdings, with the result of forcing a heavy decline in price. During the early portion of the week the demand was principally for covering against short sales, but toward the close lower prices attracted some investment inquiry. Saturday was observed as a holiday by the Exchange, and the current week's trading commenced on Monday, when an immense and unexpected pressure to realize was developed under which prices declined 24 points net. Tuesday's market was somewhat irregular, but with the immediate forcing of supplies less pronounced, a steadier tone finally ensued, and at the close prices had made a small fractional gain. On Wednesday Liverpool operators resumed trading after the Easter holidays upon a much lower basis of values than had been expected, and the influence was demoralizing here, our market dropping off 22 points and closing at the lowest. During the three days just reviewed the evidences pointed to free selling of options on both old and new crop by Southern operators, said to be influenced by the slow covering demand and good promise for the next yield of cotton. Yesterday, however, the Southern offering was smaller, cable advices more promising for both sale on the spot and future delivery, and our market promptly responded with an advance of 21@23 points, exporters buying the May option freely. To-day there was considerable fluctuation over a narrow range, the market finally closing a trifle higher in consequence of free buying of near options on foreign account. Cotton on the spot sold very well, prices declining ¼c. early and afterward recovering 3-16c. and closing at 8 9-16c. for middling uplands.

The total sales for forward delivery for the week are 1,102,900 bales. For immediate delivery the total sales foot up this week 12,929 bales, including 6,086 for export, 543 for consumption, — for speculation and 6,300 on contract. The following are the official quotations for each day of the past week—April 1 to April 7.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary..... ₰ lb.	Holiday	6 1/8	6 1/16	6	6 1/8	6 3/16
Strict Ordinary.....		6 1/2	6 7/16	6 3/8	6 1/2	6 9/16
Good Ordinary.....		7 3/8	7 5/16	7 1/4	7 3/8	7 7/16
Strict Good Ordinary.....		7 11/16	7 5/8	7 9/16	7 11/16	7 3/4
Low Middling.....		8 1/16	8	7 15/16	8 1/16	8 1/8
Strict Low Middling.....		8 5/16	8 1/4	8 3/16	8 5/16	8 3/8
Middling.....		8 1/2	8 7/16	8 3/8	8 1/2	8 9/16
Good Middling.....		8 13/16	8 3/4	8 11/16	8 13/16	8 7/8
Strict Good Middling.....		9	8 15/16	8 7/8	9	9 1/16
Middling Fair.....		9 3/8	9 5/16	9 1/4	9 3/8	9 7/16
Fair.....		9 3/4	9 11/16	9 5/8	9 3/4	9 13/16

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary..... ₰ lb.	Holiday	6 3/8	6 5/16	6 1/4	6 3/8	6 7/16
Strict Ordinary.....		6 3/4	6 11/16	6 5/8	6 3/4	6 13/16
Good Ordinary.....		7 5/8	7 9/16	7 1/2	7 5/8	7 11/16
Strict Good Ordinary.....		7 15/16	7 7/8	7 13/16	7 15/16	8
Low Middling.....		8 5/16	8 1/4	8 3/16	8 5/16	8 3/8
Strict Low Middling.....		8 9/16	8 1/2	8 7/16	8 9/16	8 5/8
Middling.....		8 3/4	8 11/16	8 5/8	8 3/4	8 13/16
Good Middling.....		9 1/16	9	8 15/16	9 1/16	9 1/8
Strict Good Middling.....		9 1/4	9 3/16	9 1/8	9 1/4	9 5/16
Middling Fair.....		9 5/8	9 9/16	9 1/2	9 5/8	9 11/16
Fair.....		10	9 15/16	9 7/8	10	10 1/16

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..... ₰ lb.	Holiday.	5 5/8	5 9/16	5 1/2	5 5/8	5 11/16
Strict Good Ordinary.....		6 1/4	6 3/16	6 1/8	6 1/4	6 5/16
Low Middling.....		7 1/8	7 1/16	7	7 1/8	7 3/16
Middling.....		8 1/16	8	7 15/16	8 1/16	8 1/8

MARKET AND SALES.

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

	SPOT MARKET CLOSED.	SALES OF SPOT AND CONTRACT.					Sales of Futures
		Export.	Consump.	Spec. ul'tn	Contract.	Total.	
Sat'day	.....	....	Holi	day..	....	....	.....
Monday	Quiet at 1/8 dec..	400	75	....	6,000	6,475	214,700
Tuesday	Steady at 1/16 dc.	3,116	203	....	....	3,319	182,500
Wed'day	Quiet at 1/16 dec.	....	....	....	....	....	258,000
Thur'd'y	Firm at 1/8 adv..	2,300	125	....	....	2,425	264,900
Friday..	Steady at 1/16 ad.	270	140	....	300	710	182,800
Total..	.....	6 086	543	....	6,300	12,929	1,102,900

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table:

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

Market, Sales and Prices of FUTURES.	Market, Range and Total Sales.	April.	May.	June.	July.	August.	September.	October.	November.	December.	January.	February.	March.
Saturday, Apr. 1—													
Sales, total.....													
Prices paid (range)													
Closing.....													
Monday, Apr. 3—	Weak.	Aver.. 8·13	Aver.. 8·25	Aver.. 8·33	Aver.. 8·38	Aver.. 8·43	Aver.. 8·41	Aver.. 8·38	Aver.. 8·44	Aver.. 8·46	Aver.. 8·49	Aver..	Aver..
Sales, total.....	214,700	1,600	55,200	79,800	21,000	35,100	5,700	7,200	2,700	5,100	1,300		
Prices paid (range)	8·10@8·52	8·10@8·18	8·15@8·37	8·23@8·45	8·31@8·47	8·35@8·52	8·39@8·49	8·35@8·47	8·40@8·49	8·41@8·52	8·47@8·52		
Closing.....	8·07— 8·09	8·15— 8·16	8·23— 8·24	8·30— 8·31	8·34— 8·35	8·34— 8·36	8·34— 8·36	8·34— 8·35	8·37— 8·38	8·40— 8·41	8·43— 8·45	— @ —	— @ —
Tuesday, Apr. 4—	Easy.	Aver.. 8·10	Aver.. 8·17	Aver.. 8·25	Aver.. 8·31	Aver.. 8·35	Aver.. 8·37	Aver.. 8·37	Aver.. 8·38	Aver.. 8·46	Aver.. 8·48	Aver..	Aver..
Sales, total.....	182,500	400	40,200	54,600	22,000	40,100	3,300	6,000	10,300	10,300	1,700		
Prices paid (range)	8·08@8·51	8·08@8·13	8·12@8·21	8·20@8·30	8·27@8·35	8·30@8·40	8·34@8·39	8·34@8·43	8·36@8·42	8·40@8·49	8·46@8·51	— @ —	— @ —
Closing.....	Higher.	8·11— 8·12	8·18— 8·19	8·26— 8·27	8·32— 8·33	8·37— 8·38	8·38— 8·39	8·40— 8·41	8·43— 8·45	8·49— —	8·53— 8·55	— —	— —
Wednesd'y, Apr. 5—	Tame.	Aver.. 8·03	Aver.. 8·06	Aver.. 8·14	Aver.. 8·21	Aver.. 8·24	Aver.. 8·27	Aver.. 8·28	Aver.. 8·30	Aver.. 8·36	Aver.. 8·41	Aver..	Aver..
Sales, total.....	258,000	900	50,000	74,100	26,300	64,400	2,300	14,300	7,400	13,500	4,800		
Prices paid (range)	7·97@8·47	7·97@8·05	7·96@8·13	8·04@8·21	8·11@8·28	8·15@8·32	8·18@8·30	8·23@8·35	8·28@8·38	8·28@8·43	8·37@8·47	— @ —	— @ —
Closing.....	Lower.	7·88— 7·90	7·95— 7·97	8·04— 8·05	8·11— —	8·13— 8·16	8·16— 8·18	8·19— 8·21	8·22— 8·24	8·29— 8·30	8·34— 8·36	— —	— —
Thursday, Apr. 6—	Steadier.	Aver.. 8·06	Aver.. 8·12	Aver.. 8·21	Aver.. 8·31	Aver.. 8·35	Aver.. 8·35	Aver.. 8·31	Aver.. 8·38	Aver.. 8·41	Aver.. 8·47	Aver..	Aver..
Sales, total.....	264,900	800	56,000	97,400	36,100	48,100	2,900	8,400	9,900	5,200	100		
Prices paid (range)	8·04@8·48	8·04@8·08	8·07@8·19	8·16@8·27	8·22@8·33	8·27@8·37	8·30@8·39	8·27@8·39	8·30@8·40	8·36@8·48	— @ 8·45	— @ —	— @ —
Closing.....	Higher.	8·11— 8·13	8·18— 8·19	8·26— —	8·32— 8·33	8·36— 8·37	8·38— 8·40	8·39— —	8·41— 8·43	8·47— 8·49	8·51— 8·53	— —	— —
Friday, Apr. 7—	Unsettled.	Aver.. 8·12	Aver.. 8·20	Aver.. 8·28	Aver.. 8·34	Aver.. 8·39	Aver.. 8·42	Aver.. 8·42	Aver.. 8·45	Aver.. 8·51	Aver.. 8·54	Aver..	Aver..
Sales, total.....	182,800	300	31,400	64,300	21,900	43,600	5,500	6,800	1,700	7,000	300		
Prices paid (range)	8·12@8·54	8·12@—	8·16@8·22	8·23@8·31	8·30@8·37	8·34@8·42	8·37@8·44	8·37@8·45	8·43@8·48	8·46@8·53	8·54@—	— @ —	— @ —
Closing.....	Steady.	8·13— 8·14	8·19— 8·20	8·28— —	8·34— 8·35	8·38— 8·39	8·42— —	8·42— 8·43	8·44— 8·45	8·50— 8·51	8·54— 8·56	— —	— —
Sales since Sep. 1, 92*	37,727,100	3,420,600	6,305,200	2,902,100	585,200	1,152,000	120,000	274,800	127,400	109,600	9,500	.....	.....
Average price, week.	1,102,900	4,000 8·09	232,800 8·16	370,200 8·24	127,300 8·30	231,300 8·34	19,700 8·36	42,700 8·36	25,600 8·39	41,100 8·44	8,200 8·47	.....	.....
Total sales this week.	1,102,900												

* Includes sales in September, 1892, for September, 1,700; September-October, for October, 420,500; September-November, for November, 879,900; September-December, for December, 1,931,500; September-January, for January, 6,754,100; September-February, for February, 3,014,600; September-March, for March, 9,718,400.

The following exchanges have been made during the week:

·08 pd. to exch. 3,200 May for June.
·07 pd. to exch. 200 Apr. for May.
·11 pd. to exch. 300 June for Aug.
·20 pd. to exch. 200 May for Aug.
·08 pd. to exch. 2,600 May for J'ne.
·11 pd. to exch. 2,000 J'ne for Aug.
·06 pd. to exch. 300 Apr. for May.

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 (April 7), we add the item of exports from the United States, including in it the exports of Friday only.

	1893.	1892.	1891.	1890.
Stock at Liverpool.....bales.	1,635,000	1,673,000	1,200,000	1,149,000
Stock at London.....	5,000	18,000	16,000	15,000
Total Great Britain stock.	1,640,000	1,691,000	1,216,000	1,164,000
Stock at Hamburg.....	14,000	3,800	4,000	4,000
Stock at Bremen.....	175,000	151,000	168,000	135,000
Stock at Amsterdam.....	16,000	27,000	18,000	8,000
Stock at Rotterdam.....	300	300	400	300
Stock at Antwerp.....	7,000	5,000	8,000	5,000
Stock at Havre.....	430,000	382,000	214,000	155,000
Stock at Marseilles.....	10,000	9,000	7,000	4,000
Stock at Barcelona.....	99,000	90,000	121,000	98,000
Stock at Genoa.....	13,000	19,000	10,000	5,000
Stock at Trieste.....	17,000	19,000	21,000	5,000
Total Continental stocks.....	781,300	706,100	571,400	419,300
Total European stocks.....	2,421,300	2,397,100	1,787,400	1,583,300
India cotton afloat for Europe.	150,000	164,000	245,000	384,000
Amer. cott'n afloat for Europe.	191,000	355,000	343,000	230,000
Egypt, Brazil, &c., aflt for E'r'pe	38,000	42,000	33,000	28,000
Stock in United States ports..	796,246	968,793	581,362	322,604
Stock in U. S. interior towns..	355,257	367,991	275,876	104,787
United States exports to-day.	7,072	15,579	17,833	3,573
Total visible supply.....	3,958,875	4,310,463	3,283,471	2,656,264
Of the above, the totals of American and other descriptions are as follows:				
American—				
Liverpool stock.....bales.	1,385,000	1,440,000	950,000	910,000
Continental stocks.....	680,000	586,000	444,000	346,000
American afloat for Europe...	191,000	355,000	343,000	230,000
United States stock.....	796,246	968,793	581,362	322,604
United States interior stocks..	355,257	367,991	275,876	104,787
United States exports to-day.	7,072	15,579	17,833	3,573
Total American.....	3,414,575	3,733,363	2,612,071	1,916,964
East Indian, Brazil, &c.—				
Liverpool stock.....	250,000	233,000	250,000	239,000
London stock.....	5,000	18,000	16,000	15,000
Continental stocks	101,300	120,100	127,400	73,300
India afloat for Europe.....	150,000	164,000	245,000	384,000
Egypt, Brazil, &c., afloat.....	38,000	42,000	33,000	28,000
Total East India, &c.....	544,300	577,100	671,400	739,300
Total American.....	3,414,575	3,733,363	2,612,071	1,916,964
Total visible supply.....	3,958,875	4,310,463	3,283,471	2,656,264
Price Mid. Upl., Liverpool....	$4\frac{9}{16}$d.	$3\frac{5}{8}$d.	$4\frac{13}{16}$d.	$6\frac{1}{2}$d.
Price Mid. Upl., New York....	$8\frac{9}{16}$c.	$6\frac{3}{4}$c.	$8\frac{15}{16}$c.	$11\frac{9}{16}$c.

☞ The imports into Continental ports the past week have been 68,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 351,588 bales as compared with the same date of 1892, an *increase* of 675,404 bales as compared with the corresponding date of 1891 and an *increase* of 1,302,611 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 1891-92—is set out in detail in the following statement.

Towns.	Movement to April 7, 1893. Receipts. This week.	Since Sept. 1, '92.	Shipm'ts This week.	Stock Apr. 7.	Movement to April 8, 1892. Receipts This week.	Since Sept. 1, '91.	Shipm'ts This week.	Stock Apr. 8.
Augusta, Ga.....	540	155,185	5,302	26,939	782	179,967	542	20,133
Columbus, Ga.....	184	58,148	1,077	11,372	379	75,925	819	10,980
Macon, Ga.....	100	51,381	300	4,349	197	66,169	188	5,346
Montgomery, Ala	97	101,676	206	12,519	569	152,157	820	9,638
Selma, Ala.....	66	50,851	185	4,463	159	92,428	362	5,711
Memphis, Tenn..	4,736	394,986	11,610	83,281	6,476	727,440	19,370	79,944
Nashville, Tenn..	487	33,664	706	1,764	364	40,752	75	3,384
Dallas, Texas...	295	37,166	628	567	441	77,105	527	640
Sherman, Texas†	100	22,426	150	700	182	30,974	453	1,285
Shreveport, La.	321	59,696	1,648	6,673	473	98,053	1,992	10,985
Vicksburg, Miss..	422	46,907	1,483	14,294	332	78,747	1,610	8,462
Columbus, Miss..	91	18,994	41	3,579	200	37,121	378	2,000
Eufaula, Ala.....	89	19,619	170	2,408	55	29,900	111	3,030
Atlanta, Ga.....	30	29,485	766	2,264	44	38,614	105	3,949
Rome, Ga.....	342	100,071	20	5,889	55	125,601	1,008	16,973
Charlotte, N. C.†.	49	54,731	.....	7,349	441	82,316	184	9,616
St. Louis, Mo.....	200	18,135	200	200	365	17,144	262	250
Cincinnati, Ohio.	8,972	424,825	10,812	97,308	262	675,931	13,915	116,470
Newberry, S. C†..	2,460	152,466	2,645	5,804	9,100	248,335	7,411	13,281
Raleigh, N. C....	30	10,901	30	80	150	13,987	209	195
Columbia, S. C....	180	20,698	429	2 385	351	23,093	675	2,135
Louisville, Ky.*..	314	25,214	180	.....	350	30,942	350	.....
Little Rock, Ark.	165	7,052	86	1,018	391	11,601	363	2,119
Brenham, Texas..	488	31,703	450	9,416	646	72,006	774	6,719
Helena, Ark.....	78	48,866	1,510	4,168	164	50,663	450	4,001
Houston, Texas..	7,343	1,066,970	10,286	14,824	5,415	1,065,223	5,300	11,192
Greenville, Miss.	24	30,798	706	6,102	291	48,660	510	5,395
Meridian, Miss..	32	29,017	123	1,654	.....	43,674	.....	724
Natchez, Miss...	230	21,508	525	6,338	200	30,161	400	1,200
Athens, Ga†.....	155	33,738	355	6,800	205	44,856	405	6,931
Total, 31 towns	50	36,133	1,250	9,800	467	49,740	1,956	5,303
	28,710	3,193,010	53,887	355,257	38,373	4,357,256	60,826	387,991

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

The above totals show that the interior stocks have *decreased* during the week 25,177 bales, and are to-night 12,734 bales *less* than at the same period last year. The receipts at all the towns have been 9,663 bales *less* than the same week last year, and since Sept. 1 they are 1,164,275 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 April 7.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON— Satur.	Mon.	Tues.	Wednes.	Thurs	Fri.
Galveston...	.....	$8\frac{3}{8}$	$8\frac{3}{8}$	$8\frac{3}{8}$	$8\frac{1}{8}$	$8\frac{1}{8}$
New Orleans	.....	$8\frac{3}{16}$	$8\frac{1}{8}$	8	8	8
Mobile.....	$8\frac{1}{8}$	$8\frac{1}{8}$	8	$7\frac{15}{16}$	$7\frac{13}{16}$	$7\frac{7}{8}$
Savannah...	$8\frac{3}{8}$	$8\frac{3}{8}$	$8\frac{1}{4}$	$8\frac{1}{16}$	$8\frac{1}{16}$	$8\frac{1}{16}$
Charleston..	$8\frac{3}{8}$@$\frac{1}{2}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{16}$	8
Wilmington.	$8\frac{3}{4}$	$8\frac{1}{2}$	$8\frac{1}{2}$	8	8	$8\frac{1}{4}$
Norfolk.....	.....	$8\frac{3}{8}$	$8\frac{1}{4}$	$8\frac{1}{8}$	$8\frac{1}{8}$	$8\frac{1}{8}$
Boston.....	$8\frac{5}{8}$	$8\frac{5}{8}$	$8\frac{1}{2}$	$8\frac{7}{16}$	$8\frac{3}{8}$	.....
Baltimore...	.....	$8\frac{3}{4}$	$8\frac{5}{8}$	$8\frac{1}{2}$	$8\frac{1}{2}$	$8\frac{1}{2}$
Philadelphia	$9\frac{5}{16}$	$9\frac{5}{16}$	$9\frac{3}{16}$	9	9	9
Augusta....	$8\frac{3}{8}$	$8\frac{1}{4}$@$\frac{3}{8}$	$8\frac{1}{4}$	8@$8\frac{1}{8}$	8	8
Memphis....	$8\frac{7}{16}$	$8\frac{7}{16}$	$8\frac{5}{16}$	$8\frac{1}{4}$	$8\frac{1}{8}$	$8\frac{1}{8}$
St. Louis....	$8\frac{1}{2}$	$8\frac{3}{8}$	$8\frac{3}{8}$	$8\frac{1}{4}$	$8\frac{1}{8}$	$8\frac{1}{4}$
Houston....	.....	$8\frac{3}{8}$	$8\frac{1}{4}$	$8\frac{1}{4}$	$8\frac{1}{8}$	$8\frac{1}{8}$
Cincinnati..	$8\frac{3}{4}$	$8\frac{3}{4}$	$8\frac{5}{8}$	$8\frac{1}{2}$	$8\frac{1}{2}$	$8\frac{1}{2}$
Louisville...	9	9	9	9	9	9

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

Atlanta.....	$7\frac{3}{4}$	Little Rock....	$7\frac{7}{8}$	Newberry.....	.....
Columbus, Ga.	$7\frac{3}{4}$	Montgomery..	8	Raleigh.....	$7\frac{7}{8}$
Columbus, Miss	$7\frac{1}{4}$	Nashville.....	$8\frac{1}{4}$	Selma.....	$7\frac{5}{8}$
Eufaula.....	$7\frac{7}{8}$	Natchez.....	$7\frac{13}{16}$	Shreveport....	$7\frac{1}{2}$

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

Week Ending—	Receipts at the Ports. 1891.	1892.	1893.	St'k at Interior Towns. 1891.	1892.	1893.	Rec'pts from Plant'ns 1891.	1892.	1893.
Mch. 3.....	112,579	119,758	65,041	396,427	499,067	437,078	98,339	96,079	59,225
" 10.....	87,541	93,396	55,575	373,228	479,393	419,038	64,342	73,722	41,535
" 17.....	92,675	92,186	47,931	347,014	453,893	409,462	66,461	66,686	38,355
" 24.....	100,803	65,188	52,111	319,369	426,662	394,411	73,158	37,957	37,060
" 31.....	94,109	68,599	62,559	298,375	390,444	380,434	73,115	32,381	48,582
Apr. 7.....	73 413	63.958	51,569	275,876	367,991	355,257	50.914	41,505	26,392

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1, in 1892-93, are 4,844,759 bales; in 1891-92 were 6,888,131 bales; in 1890-91 were 6,631,818 bales.

2.—That, although the receipts at the outports the past week were 51,569 bales, the actual movement from plantations was only 26,392 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the week were 41,505 bales and for 1891 they were 50,914 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 April 7 and since Sept. 1 in the last two years are as follows:

April 7.	1892-93. Week.	Since Sept. 1.	1891-92. Week.	Since Sept. 1.
Shipped—				
Via St. Louis.....	10,812	374,819	13,915	575,253
Via Cairo.....	2,216	175,750	4,020	326,723
Via Hannibal.....	119	136,980	1,682	157,397
Via Evansville.....	.....	13,885	365	34,441
Via Louisville.....	1,493	104,322	6,327	181,342
Via Cincinnati.....	1,205	80,682	6,393	130,088
Via other routes, &c.....	2,899	140,185	1,584	144,543
Total gross overland.....	18,744	1,026,623	34,286	1,549,787
Deduct shipments—				
Overland to N. Y., Boston, &c..	6,890	227,397	5,949	330,294
Between interior towns	28	21,559	963	58,549
Inland, &c., from South	1,469	53,788	950	78,871
Total to be deducted.....	8,387	302,744	7,862	467,714
Leaving total net overland*..	10,357	723,879	26,424	1,082,073

*Including movement by rail to Canada.

The foregoing shows that the week's net overland movement this year has been 10,357 bales, against 26,424 bales for the week in 1892, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 358,194 bales.

In Sight and Spinners' Takings.	1892-93. Week.	Since Sept. 1.	1891-92. Week.	Since Sept. 1.
Receipts at ports to April 7.....	51,569	4,618,136	63,958	6,576,069
Net overland to April 7.....	10,357	723,879	26,424	1,082,073
Southern consumption to Apr. 7..	14,000	495,000	12,000	462,000
Total marketed	75,926	5,837,015	102,382	8,120,142
Interior stocks in excess.....	*25,177	226,623	*22,453	312,062
Came into sight during week.	50,749	.....	79,929	.....
Total in sight April 7.....	.....	6,063,638	.....	8,432,204
North'n spinners tak'gs to Apr.7..	.....	1,451,584	.....	1,848,340

* Decrease during week.

It will be seen by the above that there has come into sight during the week 50,749 bales, against 79,929 bales for the same week of 1892, and that the decrease in amount in sight to-night as compared with last year is 2,368,566 bales.

Weather Reports by Telegraph.—Reports to us by telegraph from the South this evening indicate that the weather has been favorable for farm operations in most sections during the week, and that planting is progressing rapidly in many districts. In Texas, however, the absence of moisture has interfered with planting and rain is needed to bring up the seed already in the ground. The temperature has been high in a number of localities, and Memphis and Helena report the highest on record for April.

Galveston, Texas.—We have had dry weather all the week. Average thermometer 70, highest 77 and lowest 62.

Palestine, Texas.—Telegram not received.

Weimar, Texas.—Dry weather has prevailed all the week. Cotton that has been planted is not coming up to any extent on account of drought, and further planting is suspended, as the ground is too hard. The thermometer has averaged 64, the highest being 90 and the lowest 38.

Huntsville, Texas.—Rain is needed, the weather having been dry all the week. The thermometer has averaged 70, ranging from 50 to 90.

Dallas, Texas.—The weather has been dry all the week. Many districts report more or less damage by drought, and no doubt large sections are beginning to suffer from drought. The thermometer has ranged from 35 to 84, averaging 60.

San Antonio, Texas.—The weather has been dry all the week and rain is needed very badly. Average thermometer 68, highest 92 and lowest 44.

Luling, Texas.—No rain has fallen the past week. Rain is beginning to be needed quite badly. The thermometer has averaged 65, the highest being 91 and the lowest 39.

Columbia, Texas.—No rain has fallen the past week. The thermometer has averaged 66, ranging from 44 to 88.

Cuero, Texas.—Telegram not received.

Paris, Texas.—No rain has fallen during the week and moisture is needed. The increase in cotton acreage contemplated may be prevented altogether by drought. The thermometer has ranged from 36 to 82, averaging 60.

Brenham, Texas.—Dry weather has prevailed all the week and we are needing rain badly in both uplands and bottoms. Average thermometer 76, highest 91 and lowest 62.

Belton, Texas.—Dry weather has prevailed all the week. The thermometer has averaged 64, the highest being 90 and the lowest 38.

Fort Worth, Texas.—The weather has been dry all the week. The thermometer has averaged 59, ranging from 35 to 83.

Weatherford, Texas.—It begins to look as though the overplanting in cotton would not avail much if the present drought continues. There has been no rain during the week. The thermometer has ranged from 36 to 82, averaging 59.

New Orleans, Louisiana.—There has been no rain all the week. Average thermometer 70. Rainfall for the month of March three inches and forty-nine hundredths.

Shreveport, Louisiana.—There has been light rain on four days during the week, to the extent of four hundredths of an inch. The thermometer has averaged 72, the highest being 87 and the lowest 50. Month's rainfall two inches and sixty-eight hundredths.

Columbus, Mississippi.—Rain has fallen on one day during the week, the precipitation reaching fifteen hundredths of an inch. The thermometer has averaged 72, ranging from 53 to 93.

Leland, Mississippi.—We have had rain on two days during the week to the extent of ninety-eight hundredths of an inch. The thermometer has ranged from 45 to 86, averaging 68·3. The rainfall for March was two inches and fourteen hundredths.

Meridian, Mississippi.—The weather has been dry all the week. Preparations for planting are backward. It is believed that the late decline in cotton will cause a reduction in cotton acreage and an increase in land devoted to grain.

Helena, Arkansas.—Farm work is progressing actively. The minimum temperature on Thursday was seventy. We have no record of such warm weather heretofore in April. There has been one sprinkle during the week, the rainfall being five hundredths of an inch. The thermometer has averaged 70, ranging from 54 to 88.

Little Rock, Arkansas.—The weather has been excellent for farming operations. We have had only a trace of rain on one day during the week, but there are indications of rain at present. The thermometer has averaged 69·3, the highest being 87·3 and the lowest 49·3. During the month of March the rainfall reached four inches and forty-seven hundredths.

Memphis, Tennessee.—We had a light fall of rain on Thursday, the precipitation reaching four hundredths of an inch, and the weather is now sultry and threatening. Farming operations are making good progress but rain is needed. On Wednesday the mercury recorded 89·5—the hottest April day on record at this station. The thermometer has ranged from 51 to 89·5, averaging 69·8. Rainfall for March one inch and ninety-five hundredths, on eight days, the lightest March rainfall on record.

Nashville, Tennessee.—It has rained on two days of the week, the rainfall reaching twenty-six hundredths of an inch. Average thermometer 66, highest 84 and lowest 42.

Mobile, Alabama.—The weather has been fine and cotton planting is active. No rain all the week. The thermometer has averaged 67, the highest being 78 and the lowest 51.

Montgomery, Alabama.—It has rained on two days of the week, the precipitation reaching forty-eight hundredths of an inch. The thermometer has averaged 68, ranging from 56 to 80. During the month of March the rainfall reached two inches and eighty-nine hundredths of an inch.

Selma, Alabama.—The weather has been favorable and planting is proceeding. Rain has fallen on one day of the week, to the extent of one inch and forty-five hundredths. The thermometer has ranged from 49 to 87, averaging 68. During the month of March the rainfall was six inches and eighty-two hundredths.

Auburn, Alabama.—Cotton planting is progressing rapidly and vegetation is advancing. Rainfall for the week fifty-one hundredths of an inch. Average thermometer 63·3, highest 84 and lowest 36·5.

Madison, Florida.—The weather has been favorable and planting is progressing rapidly. We have had rain on one day of the past week, with a precipitation of twenty-five hundredths of an inch. The thermometer has averaged 67, the highest being 80 and the lowest 46.

Columbus, Georgia.—Rainfall for the week forty-three hundredths of an inch on one day. The thermometer has averaged 69, ranging from 50 to 85. During the month of March the rainfall reached three inches and twenty-two hundredths on five days.

Augusta, Georgia.—Preparations for planting are nearing completion and at some points seed is being put in the ground. Rain has fallen lightly on one day of the week to the extent of seventeen hundredths of an inch. Average thermometer 69, highest 86, lowest 50.

Savannah, Georgia.—There has been no rain the past week. The thermometer has ranged from 52 to 82, averaging 68. During the month of March the rainfall reached three inches and eighty-seven hundredths.

Charleston, South Carolina.—There has been no rain during the week. The thermometer has averaged 66, the highest being 80 and the lowest 50. Rainfall for the month three inches and seven hundredths.

Stateburg, South Carolina.—Cotton planting has begun. Dry weather has prevailed all the week. The thermometer has averaged 64·9, ranging from 33 to 81·6. March rainfall one inch and thirty-two hundredths.

Wilson, North Carolina.—There has been rain on one day of the week, the rainfall reaching ten hundredths of an inch. The thermometer has ranged from 46 to 80, averaging 65.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock April 6, 1893, and April 7, 1892.

		Apr. 6, '93.	*Apr. 7, '92.*
		Feet.	*Feet.*
New Orleans	Above low-water mark.	Missing.	12·8
Memphis	Above low-water mark.	20·7	28·6
Nashville	Above low-water mark.	5·8	23·5
Shreveport	Above low-water mark.	17·4	18·8
Vicksburg	Above low-water mark.	38·0	36·0

India Cotton Movement from all Ports.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to April 6.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	*Shipments this week.*			*Shipments since Sept. 1.*			*Receipts.*	
	Great Brit'n.	*Continent.*	*Total.*	*Great Britain*	*Continent.*	*Total.*	*This Week.*	*Since Sept. 1.*
'92-3	11,000	36,000	47,000	26,000	373,000	399,000	67,000	870,000
'91-2	6,000	69,000	69,000	30,000	309,000	339,000	68,000	818,000
'90-1	6,000	16,000	22,000	59,000	457,000	516,000	70,000	1,296,000
'9-90	25,000	40,000	65,000	206,000	630,000	836,000	79,000	1,361,000

According to the foregoing Bombay appears to show a *decrease* compared with last year in the week's receipts of 1,000 bales and a *decrease* in shipments of 22,000 bales, and the shipments since Sept. 1 show an *increase* of 60,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipments for the week.			*Shipments since Sept. 1.*		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Calcutta—						
1892-93...	.....	.....	.....	6,000	17,000	23,000
1891-92...	.....	.....	.....	4,000	21,000	25,000
Madras—						
1892-93...	.....	.....	.....	13,000	7,000	20,000
1891-92...	.....	.....	.....	17,000	12,000	29,000
All others—						
1892-93...	.....	1,000	1,000	21,000	31,000	52,000
1891-92...	.....	2,000	2,000	21,000	46,000	67,000
Total all—						
1892-93...	.....	1,000	1,000	40,000	55,000	95,000
1891-92...	.....	2,000	2,000	42,000	79,000	121,000

The above totals for the week show that the movement from the ports other than Bombay is 1,000 bales *less* than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1892, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1892-93.		1891-92.		1890-91.	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
Bombay	47,000	399,000	69,000	339,000	22,000	516,000
All other ports	1,000	95,000	2,000	121,000	1,000	130,000
Total	48,000	494,000	71,000	460,000	23,000	646,000

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

Alexandria, Egypt, April 5.	1892-93.		1891-92.		1890-91.	
Receipts (cantars*)....						
This week....	18,000		38,000		34,000	
Since Sept. 1.	5,063,000		4,607,000		3,917,000	
	This week.	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1*
Exports (bales)—						
To Liverpool	6,000	254,000	5,000	296,000	2,000	259,000
To Continent	10,000	248,000	10,000	182,000	7,000	178,000
Total Europe.....	16,000	502,000	15,000	478,000	9,000	437,000

* A cantar is 98 pounds.

This statement shows that the receipts for the week ending April 5 were 18,000 cantars and the shipments to all Europe 16,000 bales.

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

	1893.				1892.			
	32s Cop. Twist.	*8¼ lbs. Shirtings.*		*Cott'n Mid. Uplds*	*32s Cop. Twist.*	*8¼ lbs. Shirtings.*		*Cott'n Mid. Upld*
	d. d.	s. d.	s. d.	d.	d. d.	s. d.	s. d.	d.
Mch. 3	8⅜ @9	5 10½	@7 5	4 15/16	6⅛ @7⅛	5 1	@6 6	3¾
" 10	8½ @9	5 10½	@7 5½	5 1/16	6 1/16 @7 1/16	5 0½	@6 5	3 11/16
" 17	8½ @9	5 10½	@7 6	4 15/16	5 15/16 @7	5 0½	@6 4½	3 9/16
" 24	8⅜ @8⅞	5 10½	@7 6	5	5 15/16 @7	4 11½	@6 4	3⅝
" 31	8⅜ @8⅞	5 10½	@7 6	4¾	5⅞ @6⅞	4 11	@6 3	3 9/16
Apr. 7	7¾ @8⅜	5 9½	@7 6	4 9/16	6 @7	4 11	@6 3	3⅝

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

JUTE BUTTS, BAGGING, &C.—There have been only few transactions in jute bagging since our last report and quotations are nominally 5c. for 1¾ lbs., 5½c. for 2 lbs. and 6c. for 2¼ lbs. Jute butts continue steady at 1¼c. for paper grades and 2c. for bagging quality.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—Through the courtesy of Mr. S. G. Brock, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for February and for the eight months ended Feb. 28, 1893, with like figures for the corresponding periods of the previous year, and give them below:

Quantities of Manufactures of Cotton (colored and uncolored) exported to—	*Month ending Feb. 28.*		*8 mos. ending Feb. 28.*	
	1892.	1891.	1892-93.	1891-92.
United Kingdom.....yards	453,274	664,051	5,886,414	5,526,012
Germany ..... "	4,703	15,826	108,067	210,769
Other countries in Europe.... "	43,252	117,878	799,592	1,613,533
British North America..... "	1,661,759	46,643	4,329,990	468,763
Mexico.... ..... "	360,005	558,403	2,396,876	5,859,918
Central American States and British Honduras..... "	413,965	414,988	4,390,648	5,714,754
Cuba..... "	37,930	22,497	434,018	285,856
Puerto Rico..... "	4,272	21,020	125,737	354,981
Santo Domingo..... "	82,725	50,283	1,269,686	512,554
Other West Indies..... "	1,356,077	924,241	8,354,451	6,489,735
Argentine Republic..... "	89,234	123,560	3,011,000	1,218,496
Brazil ..... "	1,077,946	1,012,390	10,675,472	4,860,227
United States of Colombia... "	377,795	426,031	2,121,465	3,563,964
Other countries in S. America "	1,701,378	2,378,999	12,513,995	19,247,747
China..... "	790,455	5,355,880	19,792,697	38,163,596
Brit. Posses'ns in Australasia "	4,371	24,914	155,846	210,703
British India and East Indies "	60,619	147,000	2,077,019	4,100,669
Other countries in Asia and Oceanica..... "	398,113	333,905	2,974,036	3,760,424
Africa..... "	134,402	1,003,672	4,408,264	8,121,983
Other countries..... "	1,311,666	106,765	7,673,636	6,349,323
Total yards of above..... "	10,363,981	13,820,979	93,448,909	116,632,512
Total values of above.....	$658,579	$810,414	$5,785,141	$7,209,355
Value per yard.....	$·0635	$·0586	$·0619	$·0618
Values of other Manufactures of Cotton exported to—				
United Kingdom.....	$34,211	$7,067	$145,154	$114,387
Germany.....	12,197	8,451	82,106	48,095
France.....	10	1,250	3,374	4,892
Other countries in Europe.....	6,997	681	27,175	10,669
British North America.....	65,879	67,726	981,785	504,523
Mexico.....	16,206	10,929	79,759	106,482
Central American States & British Honduras.....	4,882	3,857	43,319	59,205
Cuba.....	7,512	9,579	51,639	45,318
Puerto Rico.....	97	525	4,273	3,725
Santo Domingo.....	320	35	4,944	3,600
Other West Indies.....	5,410	2,393	33,902	29,972
Argentine Republic.....	1,372	2,547	43,693	6,686
Brazil.....	2,323	5,292	49,057	48,531
United States of Colombia.....	3,399	2,377	24,100	23,277
Other countries in So. America....	4,195	3,899	31,650	33,245
British possessions in Australasia	1,830	9,974	44,685	71,485
Other countries in Asia and Oceanica.....	15,842	19,920	159,542	214,824
Africa.....	418	335	12,830	6,384
Other countries.....	.. ...	1,729	7,813	7,937
Total value of other manufactures of.....	$183,100	$158,129	$1,835,800	$1,343,309
Aggregate value of all cotton goods	$841,679	$968,543	$7,620,941	$8,552,664

WEATHER RECORD FOR MARCH.—Below we give the thermometer and rainfall record for the month of March and previous months of this and last years and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from records kept by our own agents.

Thermometer	*December.*			*January.*			*February.*			*March.*		
	1892	1891.	1890	1893.	1892.	1891.	1893.	1892	1891	1893.	1892.	1891.
VIRGINIA												
Norfolk.—												
Highest...	72·0	75·0	64·0	67·0	72·0	67·0	70·0	65·0	73·0	78·0	72·0	74·0
Lowest...	19·0	22·0	25·0	6·0	19·0	25·0	23·0	19·0	24·0	24·0	24·0	23·0
Average...	40·0	49·0	41·0	30·4	41·0	43·0	42·0	41·0	49·0	46·0	44·0	43·6
N. CAR'LA.												
Wilmington-												
Highest..	77·0	73·0	74·0	70·0	71·0	75·0	76·0	69·0	80·0	73·0	74·0	72·0
Lowest...	22·0	23·0	26·0	18·	23·0	23·	31·0	22·0	3 0	26·0	27·0	30·0
Average...	47·0	53·1	47·0	39·0	45·0	48·0	52·3	48·0	56·0	54·0	50·1	52·2
Weldon.—												
Highest...	70·0	74·0	63·0	64·0	66·0	67·0	73·0	65·0	76·0	79·0	73·0	74·0
Lowest...	2·0	13·0	21·0	—8·0	18·0	19·0	21·0	19·0	21·0	23·0	23·0	23·0
Average...	38·4	44·9	39·0	28·2	39·2	41·0	45·9	42·3	49·1	46·8	45·3	44·5
Charlotte—												
Highest...	69·0	68·0	68·0	67·0	64·0	69·0	67·0	63·0	78·0	77·0	71·0	70·0
Lowest...	18·	24·0	24·0	5·0	18·0	24·0	26·0	20·0	23·	18·0	21·0	23·0
Average...	42·0	47·0	42·9	32·6	38·0	43·0	45·0	46·0	45·0	50·0	47·0	45·8
Raleigh—												
Highest....	68·0	72·0	68·0	65·0	68·0	66·0	72·0	63·0	79·0	78·0	74·0	....
Lowest....	11·0	19·0	22·0	2·0	16·0	21·0	21·0	17·0	23·0	21·0	23·0	....
Average...	40.0	47·8	41·9	30·8	38·6	43·1	43·8	48·8	52 2	48·2	49·6	....
Morganton—												
Highest...	68·0	67·0	64·0	58·0	65·0	63·	64·0	65·0	66·0	68·0	60·0	64·0
Lowest....	9·0	13·0	15·0	—1·0	11·0	15·0	18·0	24·0	15·	18·0	20·0	22·0
Average..	37·2	45·8	38·6	27·4	36·7	37·9	39·5	45·4	42 9	43·1	39·5	40·2
S. CAROL'A												
Charleston.—												
Highest....	76·0	73·0	75·0	69·0	68·0	72·0	78·0	73·0	80·0	76·0	76·0	74·0
Lowest....	25·0	29·0	34·0	20·0	29·0	29·	33·0	32·0	29·0	26·0	28·0	34·0
Average...	52·0	55·0	51·0	43·0	48·0	50·5	56·0	53·0	58·0	56·0	55·0	55·0
Stateburg.—												
Highest....	72·6	72·7	69·0	64·5	68·0	72·0	73·6	68·8	80·2	81·5	75·0	73·6
Lowest....	19·0	22·9	25·9	12·8	24·8	27·0	33·0	27·0	28·0	21·5	24·7	28·7
Average..	46·5	50·6	46·7	37·8	42·2	46·1	50·1	48·8	54·4	53·0	50·8	50·4
Columbia—												
Highest....	76·0	73·0	68·0	71·0	67·5	75·2	74·0	69·0	79·2	82·5	77·9	69·8
Lowest....	6·0	19·0	25·0	3·0	19·4	25·2	39·0	23·0	2 0	20·1	24·0	26·5
Average ..	47·1	50·2	46·0	35·0	43·0	44·1	51·0	49·7	54·2	54·4	51·8	46·8
Evergreen—												
Highest....	70·0	68·0	....	70·0	65·0	...	73·0	69·0	....	79·0	72·0	....
Lowest ..	25·0	24·0	....	4·0	22·0	....	32·0	22·0	..	20·0	20·0	....
Average...	44·7	48·5	....	37·0	46·0	....	44·0	47·5	...	53·2	50·0	....
GEORGIA.												
Augusta.—												
Highest...	76·0	73·0	71·0	68·0	69·0	76·0	74·0	70·0	82·0	81·0	79·0	79·0
Lowest....	23·0	22·0	28·0	12·0	23·0	26·0	31·0	28·0	28·0	23·0	25·0	30·0
Average..	48·2	50·0	48·6	38·9	43·0	47·0	50·8	51·0	56·6	54·3	52·0	52·0
Atlanta.—												
Highest...	69·0	65·0	71·0	65·0	64·8	72·0	70·0	65·0	78·0	79·0	77·0	73·0
Lowest....	13·0	25·0	26·0	8·0	17·0	25·0	30·0	26·0	20·0	18·0	17·0	23·0
Average...	42·3	47·0	45·4	36·0	38·3	42·4	46·2	47·8	51·0	41·4	48·0	47·0
Savannah.—												
Highest..	77·0	77·0	77·0	71·0	72·0	77·0	81·0	75·0	84·0	81·0	83·0	78·0
Lowest....	25·0	27·0	31·0	18·0	23·0	30·0	34·0	32·0	28·0	26·0	27·0	35·0
Average...	53·0	55·0	51·8	44·0	48·0	50·6	57·0	54·0	61·0	57·0	56·0	56·0
Columbus.—												
Highest...	65·0	68·0	69·0	63·0	62·0	67·0	73·0	....	72·	78·0	78·0	73·0
Lowest....	19·0	28·0	30·0	14·0	26·0	27·0	37·0	....	24·	30·0	25·0	35·0
Average..	45·0	49·0	48·0	36·0	40·0	41·0	52·0	....	56·	57·0	54·0	52·0
Rome.—												
Highest...	64·0	67·0	64·0	61·0	64·0	70·0	68 0	64·0	72·0	....	75·0	69·0
Lowest....	19·0	21·0	25·0	6·0	18·0	24·0	27·0	27·0	23·0	....	22·0	28·0
Average...	38·0	48·0	44·0	33·0	38·0	42·0	47·0	47·0	50·0	....	48·0	47·0
Forsyth.—												
Highest...	76·0	68·0	75·0	74·0	72·0	74·0	78·0	73·0	82·	88·0	84·0	80·0
Lowest....	24·0	23·0	34·0	16·0	26·0	30·0	36·0	32·0	24·	23·0	25·0	29·0
Average...	51·4	52·6	51·6	44·7	44·2	48·8	53·2	54·9	56·9	57·7	55·7	53·8
FLORIDA.												
Jacksonville.												
Highest...	80·0	80·0	80·0	72·0	77·0	80·0	82·0	78·0	86·0	84·0	84·0	82·0
Lowest....	30·0	32·0	30·0	24·0	32·0	30·0	41·0	36·0	31·0	28·0	29·0	38·0
Average...	58·0	60·0	55·9	49·0	53·0	54·2	62·0	58·0	65·6	61·0	60·0	61·6
Tampa.—												
Highest...	82·0	83·0	81·0	79·0	81·0	82·0	83·0	79·0	86·0	85·0	81·0	82·0
Lowest....	34·0	42·0	31·0	29·0	34·0	33·0	44·0	38·0	38·	32·0	33·0	46·0
Average...	62·3	65·8	60·6	55·0	58·5	57·5	67·0	63·0	69·0	65·2	62·1	66·0
Titusville—												
Highest....	82·0	82·6	82·0	75·0	80·8	76·0	86·0	83·0	85·	85·0	87·0	84·0
Lowest ...	33·0	42·0	38·0	29·0	35·0	34·0	41·0	42·0	37·0	34·0	36·0	46·0
Average..	61·6	66·2	60·6	53·2	59·2	57·0	66·6	62·3	69·0	63·6	62·4	65·0
Tallahassee—												
Highest	77·5	75·0	75·0	72·0	72·0	70·0	78·0	80·0	81·0	78·0	82·0	81·0
Lowest . .	24·0	29·5	25·0	23·0	27·0	24·0	37·0	34·0	28·0	26·0	26·0	34·0
Average...	54·2	55·8	53·0	45·6	49·3	46·4	56·4	58·3	64·1	57·1	58·2	60·4
ALABAMA												
Montgomery.—												
Highest...	76·0	75·0	73·0	72·0	67·0	76·0	79·0	75·0	83·0	84·0	81·0	78·0
Lowest....	20·0	29·0	29·0	17·0	22·0	24·0	34·0	33·0	27·	24·0	24·0	32·0
Average...	49·0	52·0	51·0	43·0	44·0	46·8	55·0	54·6	55·5	56·0	54·6	55·0
Mobile.—												
Highest....	77·0	72·0	73·0	69·0	70·0	68·0	72·0	74·0	76·0	78·0	77·0	78·0
Lowest....	20·0	30·0	31·0	22·0	24·0	30·0	36·0	37·0	30·0	27·0	27·0	38·0
Average...	52·0	53·0	54·1	46·0	47·0	49·0	53·0	57·0	59·0	57·0	56·0	58·8
Selma—												
Highest..	77·0	73·0	81·0	64·0	67·0	80·0	80·0	74·0	80·0	83·0	80·0	74·0
Lowest....	18·0	28·0	28·0	16·0	22·0	23·0	33·0	38·0	25·0	24·0	24·0	30·0
Average...	47·5	53·0	53·0	40·0	42·0	47·0	53·5	56·0	58·0	53·5	54·0	53·0
Auburn—												
Highest...	72·0	71·0	70·0	68·0	65·0	71·0	76·0	70·0	77·0	....	76·0	73·0
Lowest....	10·5	19·0	28·5	11·0	13·0	26·0	34·0	22·0	25·0	....	14·0	28·0
Average...	47·3	46·1	50·1	40·9	37·8	46·0	51·6	47·6	56·0	....	48·3	52·0
Jasper—												
Highest....	74·0	69·0	....	72·0	63·0	70·5	75·0	68·0	78·5	....	77·5	75·0
Lowest....	12·5	16·5	....	—1·0	14·0	18·0	23·0	22·0	18·0	....	15·0	22·0
Average...	44·6	45·6	....	37·5	36·9	40·9	49·2	47·7	50·8	....	47·9	49·8
Wiggins—												
Highest....	....	77·0	....	....	76·0	....	....	74·0	....	....	86·0	85·0
Lowest....	....	23·0	....	....	21·0	....	....	25·0	....	....	25·0	32·0
Average...	....	52·7	....	....	45·3	...	....	55·0	....	....	58·0	57·6
LOUISIANA												
N. Orleans.—												
Highest....	79·0	77·5	80·0	72·0	77·0	77·0	79·0	80·0	80·0	79·0	78·0	80·0
Lowest....	23·0	33·0	35·0	29·0	26·5	32·0	39·0	43·0	34·0	31·0	31·0	39·0
Average...	53·0	55·9	56·4	50·0	49·0	53·0	61·0	60·6	62·6	61·0	59·0	60·6
Shreveport.—												
Highest....	77·0	73·0	76·0	74·0	71·0	64·0	75·0	73·0	81·0	83·0	83·0	78·0
Lowest....	18·0	26·0	27·0	26·0	17·0	29·0	30·0	33·0	25·0	25·0	22·0	30·0
Average...	48·0	50·9	52·2	47·2	40·7	45·3	51·3	56·0	53·8	56·0	52·6	53·8
Gr'd Coteau—												
Highest....	79·6	74·0	79·0	73·0	71·3	75·0	75·0	77·0	78·2	80·0	81·0	79·0
Lowest....	22·5	29·0	27·0	28·0	24·5	27·0	36·0	41·0	31·5	34·0	29·5	34·0
Average...	53·4	54·7	56·5	51·1	45·7	51·3	59·6	59·3	61·8	60·7	56·1	60·9
Liberty Hill—												
Highest....	82·0	74·0	7 0	75·0	74·0	70·0	74·0	74·0	82·0	88·0	87·0	81·0
Lowest....	19·0	21·0	21·0	21·0	11·0	22·0	26·0	31·0	24·0	21·0	19·0	26·0
Average..	47·0	51·0	62·0	47·0	40·0	45·0	52·0	53·0	55·0	54·5	52·0	54·5
Chenneville—												
Highest....	80·0	74·0	....	71·0	76·0	80·0	78·0	75·0	85·0	81·0	83·0	....
Lowest ...	22·0	24·0	....	26·0	23·0	29·0	35·0	35·0	30·0	33 0	26·0	....
Average...	54·0	49·0	....	49·0	49·5	49·0	53·2	55·0	61·9	61·3	55·4	....
MISSISSIPI.												
Columbus.—												
Highest...	75·0	80	76·0	67·0	74·0	75 0	76·0	80·0	80·0	85·0	83·0	70·0
Lowest ...	13·0	30·0	20·0	8·0	18·0	24·0	23·0	30·0	24·0	19·0	18·0	24·0
Average ..	45·6	55·4	46·0	40·	41·0	47·0	52·0	57·0	54·0	54·0	61·0	50·0
Vicksburg—												
Highest....	77·0	72·0	79·0	72·0	70·0	73·8	73·0	76·0	82·0	81·0	80·0	81·0
Lowest ...	16·0	28	27·0	20·0	16·0	28·0	30·0	34·0	29·0	23·0	24·0	33·0
Average...	48·3	53·1	52·4	45·8	41·0	47·0	55·9	53·4	56·8	54·0	53·0	55·4

Thermometer	December.			January.			February.			March.		
	1892.	1891.	1890.	1893.	1892.	1891	1893.	1892.	1891.	1893.	1892.	1891.
Leland—												
Highest...	80·0	86·0	87·0	76·0	78·0	80·0	73·0	77·0	78·0	82·0	79·0	83·0
Lowest...	15·0	23·0	25·0	16·0	16·0	28·0	27·0	35·0	26·0	24·0	26·0	31·0
Average...	36·2	52·0	52·2	46·0	35·3	47·8	50·2	56·2	52·8	52·3	50·9	53·2
Clarksdale—												
Highest...	75·0	71·0	77·0	67·0	73·0	73·0	73·0	76·0	81·0	....	83·0	84·0
Lowest...	13·0	20·0	20·0	5·0	14·0	26·	20·0	32·0	23·0	....	17·0	25·0
Average.	43·7	48·4	44·8	41·6	38·3	45·6	49·2	54·0	51·7	....	48·2	48·4
Brookhaven—												
Highest...	79·0	85·0	78·0	76·0	74·0	75·0	76·0	77·0	84·0	....	83·0	82·0
Lowest....	10·0	21·0	20·0	15·0	10·0	23·0	28·0	30·0	20·0	....	18·0	30·0
Average..	48·8	51·7	51·9	45·5	41·6	46·8	56·7	54·8	53·8	....	53·1	57·2
Kosciusko—												
Highest...	78·0	70·0	75·0	72·0	70·0	73·0	75·0	75·0	79·0	85·0	80·0	77·0
Lowest...	13·0	23·0	22·0	8·0	13·0	25·0	28·0	32·0	22·0	20·0	20·0	29·0
Average..	44·3	50·4	48·4	40·0	39·5	44·6	53·5	53·4	51·8	52·0	51·0	52·2
Waynesboro—												
Highest...	....	75·0	....	75·0	65·0	75·0	80·0	70·0	80·0	....	73·0	78·0
Lowest....	....	22·0	....	18·0	18·0	23·0	28·0	32·0	25·0	....	21·0	31·0
Average...	....	48·0	....	42·0	39·0	46·8	53·9	52·0	54·4	...	45·0	53·2
ARKANS'S												
Little Rock.—												
Highest...	70·0	70·0	74·0	70·0	69·0	63·0	....	70·0	78·0	....	81·0	70·0
Lowest....	10·0	23·0	22·0	11·0	10·0	26·	....	30·0	22·0	....	17·0	23·0
Average...	40·4	47·6	45·9	39·6	35·8	42·0	....	54·7	46·6	....	48·6	47·0
Helena—												
Highest...	74·0	68·0	72·0	68·0	66·0	64·0	68·0	69·0	76·0	73·0	78·0	70·0
Lowest...	12·0	52·0	22·0	6·0	12·0	27·0	18·0	30·0	24·0	18·0	17·0	26·0
Average..	41·0	49·0	44·3	38·4	37·5	43·0	45·0	51·0	48·5	50·5	39·0	50·0
Fort Smith—												
Highest..	72·0	67·0	77·0	70·0	72·0	64·0	66·0	69·0	80·0	....	80·0	76·0
Lowest...	2·0	18·0	20·0	6·0	—2·0	22·0	13·0	26·0	14·0	....	20·0	18·0
Average..	39·1	45·9	45·0	37·0	33·7	40·4	40·0	45·7	43·1	....	48·0	45·1
El Dorado—												
Highest...	72·0	....	....	72·0	....	....	....	66·0	....	....	77·0	....
Lowest....	17·0	....	....	17·0	....	....	....	29·0	....	....	11·0	....
Average...	47·2	....	....	45·2	....	....	....	49·0	....	....	48·0	....
Black Rock—												
Highest...	66·0		....	....	....	....	....	62·0	...	....	84·0	....
Lowest....	4·0	....	....	...	....	....	....	30·0	....	....	10·0	....
Average..	39·2	....	...	....	....	....	....	48·0	....	....	47·1	....
Texarkana—												
Highest...	78·0	....	....	....	....	....	...	....	....	....	82·0	....
Lowest....	28·0	....	....	....	...	....	....	....	....	....	19·0	....
Average...	47·2	....	....	....	....	....	...	....	....	....	52·1	....
TENNES'E												
Nashville.—												
Highest.	71·0	67·0	67·0	66·0	64·0	71·0	70·0	67·0	75·0	....	80·0	67·0
Lowest...	10·0	22·0	22·0	3·0	10·0	25·0	13·0	25·0	26·0	....	14·0	20·0
Average..	38·0	46·0	43·0	32·0	33·0	40·0	42·0	46·0	46·0	....	44·0	46·0
Memphis.—												
Highest...	76·0	71·0	73·0	68·3	66·2	64·0	71·0	71·0	74·0	81·0	81·3	76·0
Lowest....	13·0	27·0	23·0	12·9	11·6	27·7	16·0	30·0	25·0	16·0	17·7	26·0
Average...	40·8	49·2	46·0	38·8	36·0	42·3	43·6	50·0	47·7	51·4	48·5	48·0
Ashwood.—												
Highest...	68·0	63·0	65·0	60·0	50·0	61·0	70·0	64·0	72·0	75·0	78·0	65·0
Lowest....	10·0	25·0	23·0	1·0	11·0	21·0	13·0	25·0	21·0	14·0	17·0	22·0
Average...	38·6	46·0	36·5	34·2	33·8	40·9	44·3	39·7	47·3	46·9	45·5	46·0
Austin.—												
Highest..	69·0	67·0	62·0	65·0	60·0	72·0	67·0	64·0	73·0	78·0	78·0	72·0
Lowest....	7·0	15·0	20·0	—5·0	12·0	24·0	10·0	23·0	18·0	10·0	2·0	28·0
Average...	36·5	46·9	41·2	28·2	32·4	40·6	43·9	44·4	46·5	46·8	43·5	47·7
TEXAS.												
Galveston.—												
Highest....	76·0	75·0	76·0	70·0	71·0	66·0	72·0	76·0	75·0	....	72·0	74·0
Lowest...	25·0	39·0	37·0	37·0	25·0	34·0	37·0	48·0	34·0	....	32·0	37·0
Average..	56·2	57·2	58·0	53·4	48·2	52·6	62·6	60·5	59·4	...	58·6	59·5
Palestine.—												
Highest...	80·0	73·0	81·0	76·5	74·0	69·0	78·5	80·0	82·0	82·0	84·0	80·0
Lowest....	15·0	28·0	23·0	22·0	14·0	26·0	32·5	34·0	21·	25·0	22·0	26·0
Average...	48·0	52·2	53·4	45·2	45·0	46·0	50·5	58·0	54·0	58·0	54·0	52·6
Austin—												
Highest....	80·0	77·0	83·0	79·0	70·0	73·0	79·0	75·0	84·0	....	82·0	81·0
Lowest....	20·0	26·0	29·0	22·0	16·0	30·0	25·0	40·0	29·0	...	22·0	29·0
Average...	52·1	54·5	54·7	47·6	40·0	49·7	47·6	57·5	57·0	....	55·0	58·2
Abilene.—												
Highest...	78·0	75·0	78·0	76·0	73·0	66·0	75·0	73·0	84·0	90·0	89·0	88·0
Lowest....	18·0	22·0	21·6	18·0	2·0	15·0	10·0	29·0	16·0	20·0	18·0	17·0
Average...	43·0	48·4	49·8	45·6	40·6	42·1	44·4	50·7	48·0	56·0	51·0	49·6
San Antonio.												
Highest...	80·0	80·0	....	78·0	78·0	73·0	84·0	82·0	....	86·0	87·0	85·0
Lowest....	22·0	26·0	....	26·0	19·0	25·0	28·0	43·0	....	35·0	23·0	29·0
Average...	58·4	55·1	....	53·0	47·2	50·9	56·0	62·2	....	62·2	58·9	57·3
Huntsville.—												
Highest...	80·5	72·0	....	72·0	69·0	68·0	77·5	74·0	80·0	....	82·0	81·0
Lowest....	18·0	28·0	....	26·0	16·0	28·0	32·5	33·0	25·0	....	29·0	28·0
Average...	54·9	53·7	....	51·6	43·1	45·1	51·4	58·1	55·4	....	57·2	56·1
Longview—												
Highest....	....	....	77·0	...	....	69·0	....	76·0	83·0	....	85·0	80·0
Lowest	....	....	25·0	....	....	26·0	....	32·0	21·0	....	20·0	27·0
Average.	....	....	52·8	....	....	46·8	....	56·6	55·1	....	54·6	54·8
Arlington—												
Highest....	85·0	...	....	75·0	....	....	78·0	83·0	89·0	....	85·0	88·0
Lowest....	15·0	....	....	19·0	....	....	16·0	13·0	18·0	....	21·0	28·0
Average...	46·1	....	....	48·0	....	....	48·0	59·0	51·0	....	51·6	52·6
INDIAN T.												
Oklahama—												
Highest....	71·0	74·0	74·0	78·0	69·0	62·0	74·0	72·0	80·0	84·0	82·0	81·0
Lowest....	2·0	14·0	9·0	—2·0	11·0	10·0	6·0	22·0	10·0	9·0	9·0	14·0
Average..	35·8	44·4	43·7	38·0	33·0	37·8	35·8	44·2	39·2	50·0	44·8	43·

Rainfall.	December.			January.			February.			March.		
	1892.	1891.	1890.	1893.	1892.	1891.	1893.	1892.	1891.	1893	1892	1891
VIRGINIA.												
Norfolk.—												
Rainfall, in	3·91	1·36	6·01	2·55	4·99	2·86	4·04	5·30	5·10	3·32	3·61	8·09
Days rain..	11	8	9	11	13	11	15	12	16	13	14	18
N. CAR'NA.												
Wilmingt'n—												
Rainfall, in	1·03	0·95	0·61	3·92	4·91	4·48	2·94	3·65	1·54	2·40	2·69	5·15
Days rain..	9	9	8	10	14	12	14	18	14	16	15	12
Weldon.—												
Rainfall, in	3·46	1·70	4·95	2·39	6·15	3·80	4·54	2·96	4·86	2·23	2·62	8·30
Days rain..	11	7	8	9	12	9	13	11	16	9	13	20
Charlotte—												
Rainfall, in	2·88	1·30	3·81	2·43	7·66	3·92	7·48	3·36	6·95	1·74	4·05	11·13
Days rain..	10	13	8	9	12	12	16	10	15	9	11	17
Raleigh—												
Rainfall, in	3·72	1·24	3·20	3·70	7·87	3·05	6·17	3·53	3·14	1·59	3·29	....
Days rain..	9	8	7	9	12	8	13	12	11	13	13	...
Morganton.—												
Rainfall, in	2·50	3·93	2·18	6·31	6·75	5·11	6·06	2·84	6·6	1·15	3·50	8·59
Days rain..	5	12	8	7	11	9	12	6	12	7	11	14
S. CAROL'A												
Charleston—												
Rainfall, in	2·52	1·62	1·01	3·22	4·00	2·33	2·97	1·51	0·99	3·07	2·84	5·47
Days rain..	14	12	4	10	12	8	17	10	12	14	7	12
Stateburg—												
Rainfall, in	1·73	1·82	1·81	2·76	6·65	2·90	5·03	4·23	3·07	1·32	3·88	7·62
Days rain..	11	10	6	6	12	9	12	9	14	7	9	15
Columbia.—												
Rainfall, in	2·45	1·92	1·57	2·52	7·63	3·21	4·82	4·41	3·70	1·20	3·78	6·99
Days rain..	7	11	6	6	13	11	15	10	13	11	8	13
Evergreen—												
Rainfall, in	3·46	2·92	....	0·32	9·82	....	7·50	6·04	....	1.63	4·70	....
Days rain..	5	6	....	2	10	....	14	10	....	5	13	....
GEORGIA.												
Augusta.—												
Rainfall, in	1·22	2·76	1·18	2·92	7·75	3·29	5·26	2·96	3·71	2·81	4·55	8·44
Days rain..	11	11	6	8	13	12	13	8	13	10	10	16

Rainfall.	December.			January.			February.			March.		
	1892.	1891.	1890	1893.	1892.	1891.	1893.	1892	1891	1893	1892.	1891.
GEORGIA.												
Atlanta.—												
Rainfall, in	2·89	3·88	3·89	3·02	8·9	6·73	5·45	3·44	8·50	2·43	5·71	10·16
Days rain..	11	12	10	7	14	16	15	11	19	10	12	20
Savannah.—												
Rainfall, in	3·17	1·26	2·90	2·21	2·49	1·00	4·73	1·31	2·23	3·87	4·12	5·08
Days rain..	9	14	8	8	11	7	12	9	13	11	7	16
Columbus.—												
Rainfall, in	4·52	5·09	2·64	1·42	7·91	4·87	5·10	....	4·83	3·22	9·63	5·90
Days rain..	6	8	3	3	11	5	6	....	10	5	6	7
Rome.—												
Rainfall, in	3·56	3·85	2·15	....	7·61	3·60	....	2·30	7·80	....	4·40	5·45
Days rain..	5	3	6	....	7	9	....	3	11	....	9	8
Forsyth.—												
Rainfall, in	4·44	3·60	2·88	3·58	9·59	7·88	7·65	4·93	8·11	2·51	10·68	12·49
Days rain..	8	9	7	7	11	12	11	11	15	7	8	13
FLORIDA.												
Jacksonville—												
Rainfall, in	2·52	3·46	1·37	0·98	3·99	1·19	6·87	0·77	0·32	8·90	0·76	4·02
Days rain..	9	18	6	9	8	6	10	11	6	15	9	13
Tampa.—												
Rainfall, in	3·12	1·15	1·32	2·36	3·25	1·45	1·71	1·13	0·98	6·57	1·58	3·24
Days rain..	10	10	5	15	7	7	8	9	4	10	6	8
Titusville—												
Rainfall, in	2·41	3·90	0·92	2·18	1·07	0·96	3·15	2·09	1·85	3·83	1·30	4·43
Days rain..	9	13	6	11	10	7	13	10	13	14	7	8
Tallahassee—												
Rainfall, in	6·89	3·00	2·9	3·25	6·35	3·20	2·95	2·57	1·95	6·87	1·40	6·12
Days rain..	9	6	4	6	10	6	7	4	9	12	5	8
ALABAMA.												
Montgom'y.—												
Rainfall, in	4·71	4·60	1·85	3·18	17·75	3·57	4·92	3·04	8·43	2·89	11·89	9·73
Days rain..	13	10	4	6	13	14	11	9	16	8	8	15
Mobile.—												
Rainfall, in	7·06	6·81	1·55	3·17	9·97	6·50	3·65	2·09	4·71	3·97	8·52	6·96
Days rain..	15	14	5	9	11	13	15	5	19	15	9	16
Selma—												
Rainfall, in	5·25	4·91	3·15	1·80	10·82	5·83	4·89	5·00	10·07	6·82	10·80	7·06
Days rain..	8	9	2	4	9	7	6	3	14	8	7	10
Auburn—												
Rainfall, in	3·10	4·07	2·62	2·03	8·22	4·98	7·43	3·72	11·20	....	7·49	6·96
Days rain..	5	8	3	5	9	8	6	5	13	...	6	9
Jasper—												
Rainfall, in	5·70	6·12	....	2·22	7·43	8·11	6·17	2·55	8·72	....	4·96	11·06
Days rain..	10	8	....	4	10	13	11	7	14	....	12	10
Wiggins—												
Rainfall, in	....	6·65	....	....	10·75	...	....	2·41	....	....	7·92	7·96
Days rain..	....	8	....	....	10	....	....	4	....	....	8	6
LOUIS'ANA												
New Orleans—												
Rainfall, in	3·22	3·93	2·58	2·50	5·87	3·75	4·92	0·04	7·42	3·49	2·82	2·67
Days rain..	8	12	3	7	9	11	10	2	15	9	8	8
Shreveport.—												
Rainfall, in	7·45	6·85	2·33	1·06	3·83	5·10	1·58	3·63	2·73	2·88	2·57	3·11
Days rain..	10	10	8	3	10	17	10	9	10	8	8	12
Grd. Coteau—												
Rainfall, in	4·63	4·86	2·27	3·08	4·50	10·43	2·03	2·04	8·42	3·83	4·72	8·00
Days rain..	6	8	2	5	4	7	7	6	9	5	7	6
Liberty Hill—												
Rainfall, in	7·59	6·52	1·91	1·15	4·00	8·13	2·18	3·74	5·33	4·11	4·80	5·57
Days rain..	6	6	4	1	6	10	6	4	7	7	6	6
Cheneyville—												
Rainfall, in	5·24	5·72	....	1·74	7·00	13·60	4·51	3·03	5·92	1·54	11·69	....
Days rain..	5	6	....	6	5	8	11	5	7	8	9	....
MISSIS'PI.												
Columbus.—												
Rainfall, in	5·92	5·33	3·13	1·93	5·91	8·34	5·08	1·72	6·37	3·06	6·98	11·26
Days rain..	9	6	4	3	7	11	8	6	7	6	9	9
Vicksburg.—												
Rainfall, in	5·42	3·17	2·22	2·68	4·88	8·79	4·05	3·52	4·22	3·91	6·97	10·51
Days rain..	11	8	8	6	10	15	10	5	18	11	11	10
Leland—												
Rainfall, in	6·10	3·76	4·47	3·25	6·61	4·56	7·50	3·90	8·19	2·14	3·92	4·73
Days rain..	10	5	6	1	6	12	9	4	10	5	8	8
Clarksdale—												
Rainfall, in	6·22	7·36	4·31	8·02	1·58	5·00	5·36	1·08	4·80	....	1·20	5·72
Days rain.	9	4	6	2	6	15	6	3	11	....	7	15
Brookaven—												
Rainfall, in	5·77	5·00	3·70	2·72	6·99	10·16	6·87	3·96	7·08	....	8·06	3·34
Days rain..	8	9	3	3	8	13	9	4	14	....	8	7
Kosciusko—												
Rainfall, in	6·10	....	....	0·30	....	....	0·37	2·00	12·10	4·10	5·90	18·50
Days rain..	6	....	....	4	....	....	3	3	6	3	7	6
Waynesboro—												
Rainfall, in	....	2·83	....	....	7·00	4·34	0·82	5·81	6·90	....	8·10	5·00
Days rain..	....	6	....	...	5	8	2	5	8	....	6	7
ARK'NSAS.												
Little Rock.—												
Rainfall, in	8·48	6·40	2·8	0·83	3·92	7·68	....	3·44	3·99	4·47	2·55	5·48
Days rain..	13	8	7	3	10	11	....	11	12	9	9	12
Helena—												
Rainfall, in	11·69	7·49	4·36	3·29	2·86	7·45	5·31	5·00	6·99	3·73	4·48	8·80
Days rain..	14	8	8	2	9	11	10	9	13	5	7	10
Fort Smith—												
Rainfall, in	6·12	2·41	2·59	1·09	1·98	3·69	3·11	2·51	0·75	....	2·71	4·32
Days rain.	15	13	5	4	7	9	10	11	7	....	11	14
El Dorado—												
Rainfall, in	8·23	....	....	0·50	....	....	....	4·79	....	....	4·05	....
Days rain..	10	....	....	1	....	....	....	7	....	....	4	....
Black Rock—												
Rainfall, in	5·41	...	....	....	....	....	. .	2·67	....	....	2·27	....
Days rain..	6	....	....	....	....	....	....	9	....	....	5	....
Texarkana—												
Rainfall, in	10·22	....	....	....	....	....	....	....	....	....	6·74	....
Days rain..	8	....	....	....	....	....	....	....	....	....	8	....
TENNES'E.												
Nashville.—												
Rainfall, in	6·43	4·26	4·12	1·27	2·81	6·15	4·88	2·73	6·96	3·37	4·10	10·31
Days rain..	12	9	9	11	11	13	12	6	18	10	12	15
Memphis.—												
Rainfall, in	11·25	6·50	3·62	1·42	3·06	7·33	6·33	3·15	4·07	1·95	4·05	7·37
Days rain..	14	9	7	3	8	13	13	10	15	8	9	14
Ashwood—												
Rainfall, in	7·13	4·52	3·72	0.70	2·50	5·33	6·91	3·71	7·25	3·18	5·15	10·39
Days rain..	9	6	6	5	8	11	9	6	15	6	10	13
Austin—												
Rainfall, in	14·99	4·12	3·03	0·69	3·47	5·93	4·30	1·98	7·18	2·89	4·06	11·43
Days rain..	6	6	9	5	9	11	9	8	13	5	8	16
TEXAS.												
Galveston.—												
Rainfall, in	2·23	2·49	1·67	0·54	1·99	6·79	1·99	1·52	4·35	1·59	1·45	2·55
Days rain..	9	10	3	9	10	12	14	8	10	8	11	12
Palestine—												
Rainfall, in	11·01	4·65	1·27	1·14	3·93	11·11	1·25	5·05	1·92	2·67	4·70	2·63
Days rain..	14	8	7	9	9	15	12	9	5	9	8	12
Austin—												
Rainfall, in	8·39	0·90	0·85	0·45	3·15	5·65	0·00	1·76	0·20	....	1·92	2·05
Days rain..	8	2	4	2	4	15	0	6	3	....	4	4
Abilene.—												
Rainfall, in	2·09	2·60	0·61	0·51	0·30	2·11	0·33	1·04	0·76	0·66	2·59	1·79
Days rain..	8	7	3	3	3	11	4	5	1	1	10	6
San Antonio.												
Rainfall, in	4·16	5·76	...	0·11	1·51	5·63	1·11	0·71	...	2·14	1·75	1·18
Days rain..	10	10	....	3	11	11	6	11	....	8	9	5
Huntsville.—												
Rainfall, in	5·96	8·58	....	1·20	5·25	10·0	0·65	2·00	3·56	1·05	2·49	2·07
Days rain..	8	9	....	2	8	13	2	4	7	7	10	4
Longview—												
Rainfall, in	....	....	4·35	....	....	9·74	....	3·12	2·52	....	4·06	3·56
Days rain..	....	....	5	....	....	14	....	7	3	....	7	8
Arlington—												
Rainfall, in	3·06	....	..	0·41	....	....	0·67	0·81	0·92	....	4·27	2·79
Days rain..	6	....	....	2	....	....	4	5	2	....	10	7
INDIAN T.												
Oklahama—												
Rainfall, in	5·35	2·65	1·02	0·43	0·93	2·48	0·69	2·22	0·44	1·25	3·11	3·04
Days rain.	14	8	7	4	2	15	8	10	4	2	11	8

† Inappreciable.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 80,113 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday.

	Total bales.
NEW YORK—To Liverpool, per steamers Cufic, 4,627.....St. Ronans, 4,758	9,385
To Hull, per steamer Marengo, 750	750
To Havre, per steamers La Normandie, 1,831....La Touraine, 323	2,154
To Bremen, per steamers Aller, 774... America, 1,336	2,110
To Hamburg, per steamers Dania, 100....Gellert, 678	778
To Amsterdam, per steamer Didam, 400	400
To Antwerp, per steamers Nederland, 450.... Noordland, 1,284	1,734
To Stettin, per steamer Venetia, 600	600
To Genoa, per steamer Giava, 700	700
NEW ORLEANS—To Liverpool, per steamers Astronomer, 5,550 Electrician, 4,648....Navarro, 7,500....Pallas, 4,503	22,201
To Havre, per steamer Finsbury, 3,300	3,300
To Bremen, per steamer Donau, 6,500	6,500
To Hamburg, per steamer Polynesia, 2,000	2,000
To Barcelona, per steamer Martin Saenz, 850	850
To Genoa, per steamer Alsatia, 6,098	6,098
GALVESTON—To Liverpool, per steamer Francisco, 5,825	5,825
SAVANNAH—To Barcelona, per steamer Churruca, 2,125	2,125
CHARLESTON—To Barcelona, per brig Vincenzo Marzella, 1,144	1,144
BOSTON—To Liverpool, per steamers Bostonian, 1,008....Cambroman, 2,703....Catalonia, 700	4,411
To London, per steamer Oranmore, 967	967
To Yarmouth, per steamer Boston, 250	250
BALTIMORE—To Bremen, per steamer Dresden, 4,129	4,129
To Amsterdam, per steamer P. Caland, 500	500
To Rotterdam, per steamers Edam, 200....Urbino, 600	800
PHILADELPHIA—To Liverpool, per steamer Indiana, 402	402
Total	80,113

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

	Liverpool.	Hull & London.	Havre.	Bremen & Hamburg.	Other North. Europe.	Barcelona & Genoa.	Yarmouth.	Total.
New York.	9,385	750	2,154	2,888	2,734	700	.....	18,611
N. Orleans.	22,201	.....	3,300	8,500	.....	6,948	.....	40,949
Galveston.	5,825	.....	.....	.....	.....	.....	.....	5,825
Savannah..	.....	.....	.....	.....	.....	2,125	.....	2,125
Charlest'n.	.....	.....	.....	.....	.....	1,144	.....	1,144
Boston....	4,411	967	.....	.....	.....	.....	250	5,628
Baltimore.	4,129	.....	.....	.....	1,300	.....	.....	5,429
Philadel'a..	402	.....	.....	.....	.....	.....	.....	402
Total....	46,353	1,717	5,454	11,388	4,034	10,917	250	80,113

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

GALVESTON—To Liverpool—April 6 Steamer Hibernia, 6,248.
To Bremen—March 31—Steamer Henley, 6,592.
NEW ORLEANS—To Liverpool—April 1—Steamer Nicaraguan, 3,247.... April 6—Steamer Louisianian, 4,210.
To Havre—April 5—Steamer Palmas, 5,872.
To Barcelona—April 1—Steamer Juan Forgas, 3,450.
To Vera Cruz—April 1—Steamer Crown Prince, 200.
SAVANNAH—To Corunna April 5—Bark Nordkap, 600.
CHARLESTON—To Bremen—April 1—Steamer Corona, 4,100.
To Barcelona—April 3—Steamer Gravina, 3,250.
NORFOLK—To Liverpool—April 4—Steamer Springwell, 8,255....April 6—Steamer Scotia, 400.
BOSTON—To Liverpool—March 28—Steamer Georgian, 2,710....April 3—Steamer Ottoman, 1,767.
To Yarmouth—April 4—Steamer Boston, 260.
BALTIMORE—To Liverpool—March 21—Steamer Parkmore, 904..... March 27—Steamer Sedgemore, 1,247.
To Hamburg—April 4—Steamer Baumwall, 20.
To Bremen—March 30—Steamer Stuttgart, 4,702.....April 5—Steamer Munchen, 3,024.
To Rotterdam—April 5—Steamer Zaandam, 200.
To Antwerp—March 22—Steamer Rialto, 425.
PHILADELPHIA—To Liverpool—April 4—Steamer British Princess, 321.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam.d	3/32@7/64	3/32@7/64	3/32@7/64	3/32@7/64	3/32@7/64	3/32@7/64
Do later..d.	....	....	....	....	....	....
Havre, steam...d.	1/16	1/16	1/16	1/16	1/16	1/16
Do small lots.d.	5/64@3/32	5/64@3/32	5/64@3/32	5/64@3/32	5/64@3/32	5/64@3/32
Bremen, steam..d.	9/64	9/64	9/64	9/64	9/64	9/64
Do v. Hamb.d.	....	....	....	....	....	....
Hamburg, steamd.	1/8	1/8	1/8	1/8	1/8	1/8
Do .....d.	....	....	....	....	....	....
Ams'dam, steam.c.	20*	20*	20*	20*	20*	20*
Do later..c.	....	....	....	....	....	....
Reval, steam....d.	11/64	11/64	11/64	11/64	11/64	11/64
Do .....d.	....	....	....	....	....	....
B'lona, via M'sl's d.	7/32	7/32	7/32	7/32	7/32	7/32
Genoa, steam...d.	5/32	5/32	5/32	5/32	5/32	5/32
Trieste, v. Lond'n d.	3/16	3/16	3/16	3/16	3/16	3/16
Antwerp, steam.d.	3/32@7/64	3/32@7/64	3/32@7/64	3/32@7/64	3/32@7/64	3/32@7/64

* Cents per 100 lbs.

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

	Mch. 17.	Mch. 24.	Mch. 30.	April 7.
Sales of the week.....bales.	29,000	30,000	28,000	23,000
Of which exporters took....	2,000	1,000	1,800	2,000
Of which speculators took..	1,000	.....	500	.....
Sales American	23,000	25,000	25,000	20,000
Actual export	10,000	7,000	4,000	7,000
Forwarded	42,000	45,000	41,000	30,000
Total stock—Estimated	1,654,000	1,654,000	1,641,000	1,635,000
Of which American—Estim'd	1,411,000	1,407,000	1,392,000	1,385,000
Total import of the week	46,000	52,000	33,000	44,000
Of which American	40,000	35,000	22,000	36,000
Amount afloat	70,000	60,000	55,000	80,000
Of which American	60,000	50,000	45,000	55,000

The tone of the Liverpool market for spots and futures each day of the week ending April 7, 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.	Holiday.	Holiday.	Holiday.	Easier.	Good business doing.	Harden'g.
Mid.Upl'ds.				4 5/8	4 9/16	4 9/16
Sales				8,000	12,000	8,000
Spec. & exp.				1,000	1,500	1,000
Futures. Market, 1:45 P. M.				Weak at 5-64@6-64 decline.	Irreg. at 5-64@6-64 decline.	Firm at 2-64@4-64 advance.
Market, 4 P. M.				Weak and depressed	Quiet but steady.	Firm.

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

☞ *The prices are given in pence and 64ths. Thus: 4 63 means 4 63-64d. and 5 01 means 5 1-64d.*

(Saturday, Monday and Tuesday—April 1, 3 and 4—Holidays.)

	Wed., Apr. 5.				Thurs., Apr. 6.				Fri., Apr. 7.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
April	4 30	4 31	4 28	4 29	4 28	4 29	4 28	4 29	4 34	4 35	4 33	4 34
April-May	4 30	4 31	4 28	4 29	4 28	4 29	4 28	4 29	4 34	4 35	4 33	4 34
May-June	4 32	4 32	4 30	4 30	4 29	4 31	4 29	4 31	4 36	4 36	4 35	4 35
June-July	4 33	4 34	4 31	4 32	4 31	4 32	4 31	4 32	4 37	4 38	4 36	4 37
July-Aug	4 35	4 35	4 33	4 33	4 32	4 34	4 32	4 34	4 39	4 39	4 38	4 38
Aug.-Sept	4 35	4 35	4 33	4 33	4 33	4 34	4 33	4 34	4 39	4 40	4 38	4 38
Sept.-Oct	4 35	4 36	4 34	4 34	4 33	4 34	4 33	4 34	4 40	4 40	4 39	4 39
Oct.-Nov	4 35	4 35	4 33	4 34	4 32	4 34	4 32	4 34	4 40	4 40	4 38	4 39
Nov.-Dec	4 35	4 35	4 33	4 34	4 31	4 34	4 31	4 34	4 40	4 40	4 38	4 39

BREADSTUFFS.

FRIDAY, April 7, 1893.

During the fore part of the week the market for wheat flour was dull and easy, but subsequently, in response to a sharp advance in wheat, trade became moderately active and full prices were paid. Rye flour has been weak, and the few sales that have been made were at slight concessions, but as yet no quotable declines have been made in values. Corn meal has been taken slowly, but prices were without change and steady. To-day the market for wheat flour was quiet but steady. Corn meal was quiet and unchanged.

Immediately after our last the speculation in wheat was slow and prices made little change, but later the trading became quite brisk at rapidly advancing prices, stimulated by the reports of the various State boards, which show a much lower average condition of the crop than at this time last year and which brought in free buying orders from outsiders as well as for professional and foreign account. Yesterday, realizing sales and predictions of rains where needed caused a moderate reaction from top prices. The spot market hes been moderately active for export, though the advance in prices has checked the demand somewhat. The sales yesterday included No. 2 hard winter at May price f.o.b. afloat, and No. 1 Northern at 6½c. over May delivered. To-day the market was fairly active and higher on free buying on unfavorable crop advices from the West. Wall Street was reported as being a large buyer. The spot market was firm but quiet. The sales included No. 2 hard winter at ⅛c. over May f.o.b. afloat, No. 2 red winter at ¼c. over May f.o.b. afloat and No. 1 Northern at 6½c. over May delivered. The export sales for the week were about 450,000 bushels.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
April delivery.....c	74¼	74⅜	75¾	77	76½	77¼
May delivery.....c.	75⅝	75½	76 15/16	78¼	77¼	78
June delivery.....c.	76½	76⅜	77¾	79¼	78¼	79⅛
July delivery.....c.	77¼	77¼	78⅞	80¼	79⅜	80⅛
August delivery.....c.	77¾	77¾	79⅜	80⅞	80	80¾
September delivery.....c.	78 7/16	78⅜	80⅛	81⅝	80⅞	81⅝
December delivery.....c.	81¾	81½	83¼	84¾	83¾	84⅝

Indian corn futures have been quiet and values have made very little response to the improvement in wheat, as an increased movement of the crop has had a tendency to hold the market in check. In the spot market there has been a limited amount of business transacted at a slightly higher price. Yesterday the sales included No. 2 mixed at 51@51½c. in elevator, steamer mixed at 49¾@50c. in elevator, steamer yellow at 50½@50¾c. in elevator and steamer white at 56½c. in elevator. To-day the market was quiet and without change or feature of importance. The spot market was quiet but steady. The sales included No. 2 mixed at 51½c. in elevator, steamer mixed at 50c. in elevator, No. 3 mixed at 49c. in elevator and steamer yellow at 50¾c. in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
April delivery.....c.	49¼	49¼	49⅞	50	49¾	49⅝
May delivery.....c.	48	47¾	48⅜	48½	48¼	48⅛
June delivery.....c.	47⅞	47⅞	48⅜	48½	48⅛	48⅛
July delivery.....c.	48⅝	48¼	48⅞	49¼	48⅞	48⅞

Oats have been moderately active at declining prices under selling by the West, stimulated by an increasing movement of the crop. To-day the market was without change and quiet.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
April delivery.....c.	35¾	35½	35⅝	35¾	35½	35½
May delivery.....c.	35⅛	35	35⅛	35¼	35	35
June delivery.....c.	35⅛	35	35⅛	35⅜	35⅛	35⅛
July delivery.....c.	35⅛	35	35¼	35½	35¼	35¼

Rye has been in slow demand and values are easy. Barley has been dull but about steady. Buckwheat nominal.

FLOUR.

Fine.....¢ bbl.	$1 80@$2 00	Patent, winter.....	$3 65@$4 15
Superfine.....	1 90@ 2 30	City mills extras.....	3 90@ 4 00
Extra, No. 2	2 15@ 2 40	Rye flour, superfine..	3 00@ 3 25
Extra, No. 1	2 40@ 3 00	Buckwheat flour.....	....@ ....
Clears.....	2 75@ 3 35	Corn meal—	
Straights.....	3 35@ 4 15	Western, &c.....	2 60@ 2 75
Patent, spring.....	4 15@ 4 60	Brandywine.....	2 80

[Wheat flour in sacks sells at prices below those for barrels.]

GRAIN.

	c.		c.		c.		c.
Wheat—				Corn, per bush.—			
Spring, per bush...	66	@	88	West'n mixed	..	@	..
Red winter No. 2..	77½	@	79	Steamer No. 2.....	50	@	51
Red winter.....	61	@	81½	Western yellow ...	48	@	53
White.....	65	@	82	Western white.....	52	@	58
Oats—Mixed..¢ bu.	35	@	38	Rye—			
White.....	38½	@	49	Western, per bush.	56	@	62
No. 2 mixed.....	36	@	37	State and Jersey..	56	@	62
No. 2 white.....	40	@	41	Barley—No. 2 West'n.	60	@	75
				State 2-rowed.....	65	@	67
				State 6-rowed.....	73	@	76

☞ For other tables usually given here see page 568.

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., April 7, 1893.

By a process of selection of authorities two very different reports could be written of the cotton goods market. Of one division it could be faithfully said that the tone is very steady, stocks bare and the mills still well sold ahead. Of the other, that there is irregularity in prices, occasional accumulations and the mills running out of contracts. In one respect both reports would agree, and that is on the character of the new business coming forward, this continuing all round but moderate in volume. April usually sees some very important business transacted, but of this there is no indication so far. The decline in the price of raw cotton has been so steady and so pronounced that it is exercising some influence over the views of buyers now, the effect of which is heightened by the decided weakness in the print cloth market. Thus where agents are not absolutely independent of present demand they meet buyers at a disadvantage, with the result that prices are shaded here and there, although not openly quoted lower. Outside of domestics the quietude is pronounced, prints, ginghams and fancy cotton goods ruling slow at first hands and moving but indifferently with jobbers. There is, however, still a large movement from the mills and warehouses of both cotton and woolen fabrics, and to the extent of this the prevailing slackness of buying is in some degree attributed. Reports from the Southwest tell of a large distribution there, but in the West and Northwest the severity of the winter has undoubtedly checked what promised to be a most excellent season. Collections continue irregular but are not abnormally so.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending April 4 were 4,645 packages, valued at $303,098, their destination being to the points specified in the table below:

NEW YORK TO APRIL 4.	1893.		1892.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	130	1,161	220	1,490
Other European.....	53	285	35	504
China	3,090	8,904	5,947	36,908
India.....	....	916	33	2,015
Arabia.....	5	2,869	963	3,636
Africa.....	11	4,763	....	3,902
West Indies.....	242	5,231	300	4,456
Mexico.....	62	574	55	1,129
Central America.....	63	1,416	283	1,933
South America.....	880	12,554	435	11,076
Other countries.....	109	732	174	964
Total.....	4,645	39,405	8,445	68,013
China, via Vancouver.....	....	8,268	....	3,600
Total.....	4,645	47,673	8,445	71,613

* From New England mill points direct.

The value of the New York exports since January 1 have been $2,315,880 in 1893 against $3,437,353 in 1892.

For domestics the new demand has disclosed nothing of first importance. Brown sheetings are moving freely on back orders, and leading makes of both light and heavy makes are still sold ahead, but new orders are not coming forward in sufficient volume to balance current production. Bleached shirtings are in a similar position. Of both there are occasional stocks to be met with in brands selling on their merits, and where this is the case agents are treating buyers with marked courtesy and consideration. Bleached and kid-finished cambrics are well situated, as are wide sheetings, and good progress has been made with cotton flannels in the direction of orders for fall deliveries. Denims, tickings and other colored cottons are firm, with short supplies, and the bulk of production well covered for some time to come. Prints are slow all round, and leading makes of indigo blues have been reduced ¼c. per yard. Ginghams also are slow outside of leading 10½c. makes, which continue in fair request. The most important feature of the week was a drive in Amoskeag Cantons, a regular 8c. gingham, which the H. B. Claflin Company put on the market at 6⅜c. per yard by the case and 6⅝c. per yard loose, other jobbers following with a like cut in the makes directly affected. Print cloths have declined to 3¾c. for 64 squares from first hands, with sales reported from second hands at 3½c. per yard. The demand is slow at the regular quotation, and the market still wears a weak appearance.

Stock of Print Cloths—	1893. March 31.	1892. April 1.	1891. April 2.
Held by Providence manufacturers.	27,000	None.	403,000
Fall River manufacturers.....	29,000	12,000	136,000
Total stock (pieces).....	56,000	12,000	539,000

DOMESTIC WOOLENS.—Current business in this department has ruled very dull, agents having little to do in the way of attending to new orders for either spot goods or future deliveries of men's-wear materials. Mills are, however, well employed, and there is a very free outward movement on account of contracts already secured. While making few new purchases, buyers are taking deliveries on their existing orders with a freedom from objection quite cheering to agents, rejections being singularly rare and cancellations few and far between. Cheviots, diagonal worsteds and indigo-blue flannel suitings are all very well situated, somewhat better so than fancy worsteds. Overcoatings and cloakings are being freely delivered, and some fair orders for the latter are recorded. Shawls promise to be in more general request than during recent seasons. Blankets and flannels for future delivery have again been well ordered at firm prices. Agents have got well enough under order for fall dress goods to ensure the marketing of the bulk of their production with some time yet before them in which to make further progress.

FOREIGN DRY GOODS.—The dull season in this department is quite as pronounced as in the domestic goods market, so far as spot trade is concerned. Only small buyers are here now, and they are devoting themselves more to bargain-hunting than to purchases of regular supplies. All specialties in stock are irregular in price, but staples are firm. For the coming season good orders are being secured in silks at a decided advance in price compared with last season, and of linens a similar note is made. Fine woolen goods are being fairly well ordered in men's wear, and it promises to be a fair fall season in woolen and worsted dress goods.

Importations and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending April 6, and since Jan. 1, 1893, and for the corresponding periods of last year are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1893 AND 1892.

	Week Ending April 7, 1892.		Since Jan. 1, 1892.		Week Ending April 6, 1893.		Since Jan. 1, 1893.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—		$		$		$		$
Wool.....	1,027	345,912	21,630	7,616,075	1,172	356,021	22,972	7,278,872
Cotton.....	1,737	431,737	25,628	6,197,239	2,150	511,204	30,601	7,811,451
Silk.....	1,175	655,763	20,404	10,273,603	2,549	1,310,480	29,232	16,128,037
Flax.....	1,471	282,707	23,418	3,792,347	2,241	395,849	35,090	5,093,049
Miscellaneous.....	6,088	272,949	237,288	4,996,884	41,297	438,304	282,796	5,363,373
Total.....	11,498	1,989,068	328,368	32,876,148	49,409	3,011,858	400,691	41,674,782

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

Manufactures of—								
Wool.....	384	145,058	7,890	2,892,653	419	136,729	8,529	2,798,557
Cotton.....	294	70,048	6,673	1,776,044	235	63,968	6,378	1,594,728
Silk.....	143	72,235	3,019	1,660,840	189	113,247	3,260	2,010,130
Flax.....	542	91,811	7,941	1,352,725	299	56,937	5,500	1,014,922
Miscellaneous.....	50	10,256	2,307	270,710	180	19,664	2,337	304,056
Total withdr'w'ls	1,413	389,408	27,830	7,952,972	1,322	390,545	26,004	7,722,450
Ent'd for consumpt	11,498	1,989,068	328,368	32,876,148	49,409	3,011,858	400,691	41,674,782
Total marketed.....	12,911	2,378,476	356,198	40,829,120	50,731	3,402,403	426,695	49,397,232

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—								
Wool.....	564	206,422	7,001	2,488,603	755	241,947	8,740	2,728,963
Cotton.....	371	81,196	5,835	1,490,922	273	83,117	5,251	1,272,888
Silk.....	147	78,609	2,228	1,254,992	202	121,911	3,216	1,920,270
Flax.....	458	76,584	8,508	1,339,436	586	97,363	5,601	976,069
Miscellaneous.....	420	22,467	3,124	287,103	85	14,425	1,828	267,878
Total.....	1,960	465,278	26,696	6,861,056	1,901	558,763	24,636	7,166,068
Ent'd for consumpt	11,498	1,989,068	328,368	32,876,148	49,409	3,011,858	400,691	41,674,782
Total imports.....	13,458	2,454,346	355,064	39,737,204	51,310	3,570,621	425,327	48,840,850

STATE AND CITY DEPARTMENT.

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REVIEW OF MUNICIPAL-BOND SALES IN MARCH.

March has been another dull month with the dealers in municipal securities and again has come the report from several cities that all bids for new loans have been pronounced unsatisfactory and rejected. The total amount of the new loans which were reported as issued and sold last month was $6,994,246, this being an advance of about two million dollars on the amount reported in February and a million and a-half more than the total for January. On comparing the figures with those for the corresponding month of last year, we find the falling off to be $1,156,254. This latter comparison, however, is of little significance, as the average monthly output in 1892 was $6,985,300, and it will be noticed that the figures for March, 1893, are just above this average.

In the table below we give the prices which were paid for March loans to the amount of $6,283,751, issued by twenty-four municipalities and in the case of each loan a reference to the page of the CHRONICLE where a full account of the sale in question will be found.

MARCH BOND SALES.

Page.	*Location.*	*Rate.*	*Maturity.*	*Amount.*	*Award.*
475.	Barnesville, Ohio	6s	1894-1913	$14,867	106·986
427.	Butte City, Mont.	5½s	.....	30,000	100·75
549.	Chambersburg, Pa.	4s	1923	10,000	100·00
475.	Dayton, Ohio	5s	1912-1919	300,000	114·05
475.	Dayton, Ohio	6s	1894-1903	23,000	109·704
512.	Edinborough, Ind.	6s	1894-1908	19,500	104·907
476.	Findlay, Ohio	5s	1918-1923	10,000	103·605
549.	Gloversville, N. Y.	3½s	April 1, 1913	23,000	101·50
513.	Greenville, Tenn.	6s	1923	.....	100·00
550.	Little Falls, N. Y.	..	1893-1902	10,000	102·25
550.	Long Island City, N.Y.	4½s	1898-1913	522,500	100·63
429.	Los Angeles, Cal.	6s	.....	10,000	102·15
429.	Martinsville, Va.	6s	.....	25,000	100·00
429.	Massillon, Ohio	6s	1903	10,000	103·50
429.	Newburg, N. Y.	..	.....	10,000	100·69
....	New Whatcom, Wash.	5½s	1903 1913	250,000	97·50
477.	New York City, N. Y.	3s	Nov. 1, 1911	208,558	100·00
430.	Portland, Me.	..	1913	75,000	100·19
385.	Providence, R. I.	4s	April 1, 1923	1,317,000	105·855
430.	Saginaw, Mich.	4½s	.....	12,000	109·266
515.	Sandusky, Ohio	..	.....	11,000	101·727
430.	South Carolina	4½s	Jan. 1, 1933	3,250,000	100·00
552.	Tarrytown, N. Y.	4s	June 1, 1919	65,000	101·669
515.	Toledo, Ohio	5s	1893-1898	2,783	100·122
515.	Toledo, Ohio	5s	1893-1898	2,935	100·119
515.	Toledo, Ohio	5s	1893-1903	13,608	100·271
515.	Toledo, Ohio	4½s	Jan. 15, 1913	20,000	102·19
515.	Upper Sandusky, Ohio	..	.....	8,000	108·32
552.	West Seattle, Wash., School Dist. No. 93	6s	.....	30,000	105·183
	Total			$6,283,751	
	Aggregate of sales for which no price is reported (from eighteen municipalities)			710,495	
	Total sales for March			$6,994,246	

The returns which have come in since the first of April indicate that prices are advancing slightly and that an unusually large amount of bonds will be placed this month.

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 sale.

Abington, Pa.—Bids will be received by the supervisors of this township until to-day for the purchase at not less than par of 5 per cent bonds to the amount of $12,000.

Albany, Ga.—The citizens of Albany will vote at a coming election on the question of issuing $10,000 of additional sewer bonds for the purpose of completing the sewer system.

Auburn, N. Y.—(STATE AND CITY SUPPLEMENT, page 44.)—A bill providing for the issue of $300,000 of water bonds of this city has been passed by the Legislature.

Badger School District, Towner County, N. D.—John Alden, Clerk of Badger School District, will receive proposals until May 1 for the purchase of $10,000 of 6 per cent 10-20 year bonds. The board reserves the right to reject any and all bids, and the successful bidder will be required to furnish blank bonds. The assessed valuation of the school district is $262,000.

Belmont County, Ohio.—(STATE AND CITY SUPPLEMENT, page 77.)—A bill has passed the Ohio Legislature authorizing the commissioners of this county to refund the existing county indebtedness for bridges, amounting to $140,000.

Bloomfield, N. J.—This township will issue bonds to the amount of $50,000 for sewers. The securities will bear interest at the rate of 5 per cent per annum and will be payable at the option of the township committee within the period of twenty years, Persons desirous to subscribe for any portion of this loan are requested to notify the Township Clerk.

Bradford, Mass.—(STATE AND CITY SUPPLEMENT, page 22).—A bill has been passed by the Legislature authorizing this town to issue street improvement bonds in excess of its debt limit to the amount of $25,000. The bonds will bear 4 per cent interest and will become due $2,500 yearly from January, 1903, to January, 1912.

Bridgeton, N. J.—(STATE AND CITY SUPPLEMENT, page 58.)—Bonds of this city to the amount of $150,000 will shortly be offered for sale for the purpose of building a sewerage system.

Brooklyn, N. Y.—(STATE AND CITY SUPPLEMENT, page 44.)—A bill has been introduced in the New York Legislature by Mr. McCarthy authorizing the issue of Brooklyn city bonds to the amount of $100,000 for completing the Soldiers' and Sailors' Monument in that city.

Buffalo, N. Y.—(STATE AND CITY SUPPLEMENT, page 45.)—A bill has been passed by the Legislature authorizing this city to issue $300,000 of bonds for water purposes.

Cedarville, Ohio.—A bill has been introduced in the Legislature authorizing this place to issue bonds to the amount of $3,000 to assist in a manufacturing enterprise.

Chagrin Falls, Ohio.—The Board of Education of this village will sell to the highest bidder on April 20 $4,000 of school district bonds. The bonds will be of the denomination of $500 each, will bear interest at the rate of 5 per cent per annum, payable semi-annually, and will become due $1,000 yearly from April 20, 1906, to April 20, 1909.

Cleveland, Ohio.—(STATE AND CITY SUPPLEMENT, page 78.)—A bill has been passed by the Ohio Legislature providing for the creation of a park commission in Cleveland and for the issuing of $1,000,000 of Park bonds.

Clifton, Ohio.—(STATE AND CITY SUPPLEMENT, page 78.)—Authority has been granted this village by the Legislature to issue $50,000 of bonds for park purposes.

Columbus Grove, Ohio.—A bill has been passed by the Legislature authorizing Columbus Grove to issue bonds to the amount of $8,000 for a town hall, subject to a vote of the people.

Corvallis, Ore.—An ordinance was passed at a meeting of the City Council, held on March 27, authorizing the issuance of bonds to the amount of $12,000, for the purpose of paying off the indebtedness on the City Hall, which building was recently constructed at a cost of $15,000.

Dayton, Ohio.—(STATE AND CITY SUPPLEMENT, page 79.)—A bill has been passed by the Legislature authorizing Dayton to issue $12,000 of bonds for the purpose of building a bridge over the Miami and Erie Canal at Maine Street.

Fall River, Mass.—(STATE AND CITY SUPPLEMENT, page 24.)—It is reported that a special loan of $100,000 for water purposes has been favorably reported on by the Water Supply Committee of the Legislature.

Fruitvale, Cal.—It is reported that an election will take place in this district on April 15 to vote on the question of issuing $30,000 of sewer bonds.

Glens Falls, N. Y.—(STATE AND CITY SUPPLEMENT, page 47.) The water commissioners of Glens Falls will sell on May 10, 1893, $97,000 of 4 per cent bonds. The bonds will be for $1,000 each, dated May 1, 1893, and will become due part yearly from May 1, 1913 to 1923. Interest will be payable semi-annually.

Glouster, Ohio.—Corporation Clerk E. C. Sawyer writes the CHRONICLE that on April 1 $7,000 of cemetery and hose-house bonds were sold to Seasongood & Mayer for $7,344. The following is a list of the bids which were received for the loan:

	Bid.
Farson, Leach & Co., Chicago	$7,201·00
Lamprecht Bros. & Co., Cleveland	7,241·75
C. H. White & Co., New York	7,233·00
Dietz, Denison & Prior, Toledo	7,253·80
W. J. Hayes & Sons, Cleveland	7,286·30
Spitzer & Co., Toledo	7,305·00
Seasongood & Mayer, Cincinnati	7,344·00

Golden, Col.—We noted in the CHRONICLE of March 25 that an election would be held in this city to vote on the question of issuing 6 per cent 30-year refunding bonds to the amount of $44,000 and $10,000 of bonds for water-works purposes. The report is now circulated that considerable opposition is being developed to the proposition of issuing the water bonds.

Hempstead Union Free School District No. 18, N. Y.—On April 4th $5,000 of twenty-five-year five per cent bonds were sold at 117·84 by F. D. Doolittle, clerk.

Highland County, Ohio.—H. W. Roads, County Treasurer, writes the CHRONICLE that the $35,000 of bonds recently authorized by the Legislature will be offered for sale on May 2. The details of this issue have not been reported. The bonds will be issued to pay existing indebtedness.

Humboldt Co., Cal.—(STATE AND CITY SUPPLEMENT, page 139.)—Bids will be received until April 12 by the Board of Supervisors for the purchase of county bonds to the amount of $25,000. The bonds will be for $1,000 each, dated July 1, 1893, and will become due July 1, 1913. Interest will be payable semi-annually at the rate of 7 per cent.

Jefferson, Texas.—Court-house bonds of this place to the amount of $15,000 have recently been sold.

Knox County, Ohio.—A bill has been introduced in the Legislature providing that the Commissioners of Knox County be authorized to issue $80,000 of bonds for the enlargement and improvement of the Court House.

Liberty School District, Neb.—Mr. H. H. Mason, Treasurer of this district, writes us that the people will vote on issuing bonds to the amount of $25,000. The loan is to mature at the rate of $5,000 in each alternate year, beginning in 1903.

Lima, Ohio.—(STATE AND CITY SUPPLEMENT, page 80).—In the CHRONICLE of March 18 we stated that this city had been authorized by the Legislature to borrow $50,000 for street improvement and sewer purposes. Amos Young, City Treasurer, now writes us that by a vote of the people taken on April 3 the proposition to issue sewer bonds was voted down.

Lynn, Mass.—(STATE AND CITY SUPPLEMENT, page 26.)—The City Treasurer has been authorized by the Board of Aldermen to issue $25,000 of bonds for the purchase of ground adjoining Pine Grove cemetery.

Melrose, Mass.—(STATE AND CITY SUPPLEMENT, page 27.)—The citizens of Melrose have voted to petition the Legislature for authority to issue $75,000 of 4 per cent bonds for the purpose of taking an additional supply of water from Eel Pond.

Montclair, N. J.—(STATE AND CITY SUPPLEMENT, page 160).—Fifty thousand dollars of the bonds offered for sale by this township on March 27 have been awarded to the State Mutual Life Insurance Company of Worcester, Mass., and the remaining $100,000 to Farson, Leach & Company of New York. Interest on the bonds will be payable semi-annually at the rate of 5 per cent and the loan will mature May 1, 1913.

Nashville, Tenn.—(STATE AND CITY SUPPLEMENT, page 156.)—Mr. James T. Bell, City Recorder of Nashville, writes us that six bids were received on April 4th for $400,000 of 4½ per cent sewer bonds, to be dated April 1, 1893, and mature on April 1, 1923. Farson, Leach & Co. bid par less a commission of $10,920, which was the best proposal made. W. I. Quintard came next with a bid of 95·15. All the bids were rejected by the committee and private offers are now in order. The following is a record of the sales of new issues by this city during last year:

Date.	*Rate.*	*Amount.*	*Time.*	*Award.*
June, 1892	4½	$160,000	30 years	100·181
November, 1892	4½	100,000	30 years	103·05

NEW LOANS.

MUNICIPAL BONDS.

Omaha, Neb., School, 20-year.....5s
Anderson, Ind., 10-20-year.....6
Chicago, Ill., 30 year.....4s
Great Barrington, Mass., 30-year....4s
Montesano, Wash., Gold 20-year.....6s
Bessemer, Ala., Gold, 30-year.....6s
So. Chicago (Chicago) School, 15-year.5s
Tyler, Texas, Gold, 10-30-year.....6s
Xenia, Ohio, 10-20-year.....4½s
Fairhaven, Wash. Gold, 20-year.....6s
Logan, Utah, Gold, 20-year.....5s

— ALSO —

Boston & Maine RR. 50-year.....4s
Maine Central RR., Upper Coos Div., 1st Mtge. 40-year.....4s & 4½s
Minneapolis St. R'y Co. 1st and 1st Cons. Mtge. Gold, 30 year.....5s
Naumkeag (Salem, Mass.), Street R'y Co. 1st Cons. Mtge. Gold, 20-year...5s
Stockton, Cal., Water Co. 1st Mtge. Gold, 10-20-year.....6s
Fresno, Cal., Water Co. 1st Mtge. Gold, 10-20-year.....6s

Send for new April bond-list, giving full details of above desirable investments.

Gay & Stanwood,

131 DEVONSHIRE ST., BOSTON.

$135,000 Sewer Bonds,
$210,000 Water Bonds,

Dated May 1st, 1893.

Said Bonds bear interest at the rate of 4 per cent, payable semi-annually, May and November, at the Importers' & Traders' National Bank, New York.

The Sewer Bonds mature $10,000 each year Commencing May 1st, 1900.

The Water Bonds mature $20,000 each year Commencing May 1st, 1901.

Sealed bids for the sale of the same are invited, said bids to be opened in the office of the City Treasurer, at 4 P. M., April 20, 1893.

Bonds are expected to be ready for delivery May 1st, if not they will be sold with accrued interest.

The City reserves the right to reject any or all bids if not satisfactory. Bids to be directed to

C. S. PERKINS, City Treasurer.

NEW LOANS.

$5,250,000
STATE OF SOUTH CAROLINA
4½ Per Cent Bonds,

ISSUED FOR THE REDEMPTION OF AN EQUAL AMOUNT OF MATURING 6 PER CENT BONDS.

Due Jan. 1, 1933, but Redeemable after 1913.

Coupon or registered, and interchangeable.

INTEREST PAYABLE JAN. AND JULY 1 IN NEW YORK, CHARLESTON OR COLUMBIA.

Sinking Fund $75,000 Per Annum, Cumulative, Secured on Phosphate Royalties.

And this Sinking Fund to be invested in these bonds if obtainable at reasonable price.

BONDS AND CERTIFICATES "FREE FROM ALL STATE, COUNTY AND MUNICIPAL TAXES WHATSOEVER" IN THE STATE OF SOUTH CAROLINA.

SO MUCH OF THE CAPITAL STOCK OF ALL BANKS, OR CORPORATIONS OF ANY KIND WITHIN THE STATE, WHICH IS OR SHALL BE INVESTED IN THESE BONDS "SHALL BE EXEMPT FROM ALL STATE, COUNTY, TOWNSHIP, MUNICIPAL, OR OTHER TAXATION."

Coupons and interest orders are receivable in payment of State taxes (except for the support of the public schools), and this tax-receivable provision is made a contract between the State and the holder by the act.

Any trustee, executor, guardian, committee, clerk of the court, &c., who holds the present State bonds, which are to be refunded, is vested with the authority to exchange these bonds for the new 4½ per cent bonds "At the ruling rates," and they are declared free from any liability or accountability to their several trusts because of such action.

A syndicate, represented by this company, has purchased the entire issue of the above-described bonds, and having already sold $2,000,000, now offer $2,000,000 additional at 102½ and accrued interest to date of payment.

Brown Consols will be received in payment at par and accrued interest to date of receipt.

Payments to be made to this company, or to the Treasurer of the State of South Carolina, at Columbia, on or before May 15.

On payment, receipts of the Treasurer of the State will be issued, exchangeable for bonds as soon as engraved.

The bonds are offered subject to previous sale, and the right to advance the price without notice is reserved.

All applications for the above bonds must be made to this company, and applicants will indicate whether they desire to make payment and accept deliveries in Baltimore, or at the Treasurer's office in Columbia, South Carolina.

The Baltimore Trust & Guarantee Co.,

BALTIMORE, March 25, 1893. By ROBERT C. DAVIDSON, President.

BOND CALL.
Pettis County, Mo.

Notice is hereby given that the outstanding bonds of Pettis County, Missouri, known as "Pettis County Funding Bonds," being now subject to call and payment, the following of said bonds will be paid, principal and accrued interest, at the American Exchange National Bank of New York, in the City and State of New York, on the first day of May, 1893, to wit:

Bonds numbered from One (1) to One Hundred (100) inclusive, for Five Hundred Dollars ($500) each, dated May 1, 1888.

The holders of said bonds will take notice that said bonds and accrued interest will be paid as above stated and that the interest on all of said bonds called will cease on May 1, 1893.

Witness my hand and official seal this 22d day of March, 1893.

THOMAS. F. MITCHUM, County Clerk.
[SEAL.] Pettis County, Mo.

FIRST MORTGAGE 6 PER CENT STREET RAILWAY BONDS.

PRINCIPAL AND INTEREST PAYABLE IN GOLD.

FISHER & SHAW,

BANKERS,

BALTIMORE, MD.

PARTICULARS ON APPLICATION.

Nevada, Mo.—Proposals will be received until April 18 for $10,000 of funding and $7,000 of sewer bonds.

New Whatcom, Wash.—City Clerk B. W. McIntosh writes us that on March 20 $250,000 of 5½ per cent bonds were sold at 97·50. The securities may run for twenty years, but are optional at the rate of $25,000 yearly after ten years. The purpose of this issue is to purchase the water system now in use in the city and extend and perfect the same. The agreed purchase price of the existing plant is $145,000 in round numbers. This system now pays in water rents more than 7 per cent per annum on above purchase price, with all water furnished to the city free.

According to the last assessment the tax valuation of property in New Whatcom is $7,500,000. The real value is estimated at $15,000,000. The total bonded indebtedness of the city previous to the issue mentioned above was $258,000.

New York City.——(STATE AND CITY SUPPLEMENT, page 50.)—Comptroller Myers will receive bids until April 14th for 29,583·35 of 3 per cent consolidated stock, known as school-house bonds, maturing November 1, 1911. The loan will be exempt from city and county tax and the securities are a legal investment for executors, administrators, guardians, and others holding trust funds.

New York City.—(STATE AND CITY SUPPLEMENT, page 50.)—The Governor has signed a bill allowing New York City to issue $135,000 of bonds for the purpose of fitting up the north extension of the Metropolitan Museum of Art. The bill which was introduced in the Legislature authorizing an improvement in the lighting and ventilation of public school buildings has been passed, allowing the city to expend $250,000 for the purpose.

Oberlin, Ohio.—It is reported that the people of Oberlin have voted in favor of issuing $5,000 of bonds for water purposes.

Ogden City, Utah.—Proposals will be received by the City Recorder until April 10 for the purchase of general improvement bonds to the amount of $100,000. The loan will bear interest at the rate of 5 per cent, payable semi-annually, will be dated May 1, 1893, and will mature May 1, 1913.

Ohio.—(STATE AND CITY SUPPLEMENT, page 75.)—Wm. T. Cope, State Treasurer, will receive bids until April 10, for the purchase of 5 per cent bonds to the amount of $135,000. The bonds are for $1,000 each and will run 20 years, with an option of call after 10 years.

Owensville, Ohio.—Four thousand dollars of school building bonds have been sold to the Milford National Bank, Ohio.

Paso Robles, Cal.—Investigation is being made upon the building of a sewerage system, for which it is proposed to issue bonds for about $60,000.

Philadelphia, Pa.—(STATE AND CITY SUPPLEMENT, page 68.)—Mayor Stuart notifies the CHRONICLE that on April 5 $2,425,000 of the new city loan was awarded to the Commissioners of the Sinking Fund at par and the remaining $200,000 was sold to Starr & Co., of Philadelphia for a total premium of $4, the agreement in each case being that the bonds should bear interest at the rate of 3 per cent per annum. The securities are divided into 15 series of $175,000 each, and one series will mature yearly from December 31, 1903, to December 31, 1917, both inclusive.

—Monday of this week was the first day of Philadelphia's new municipal year, and on that occasion the City Councils received Mayor Stuart's annual message, from which we take the following:

The city's funded debt January 1, 1892, was	$56,701,320 22
The city's funded debt January 1, 1893, was	54,542,245 22
Reduction in 1892	$2,159,075·00

The loans maturing in 1893 are as follows:

Six per cent, January 1, 1893	$554,200
Six per cent, July 1, 1893	68,900
Total 6 per cent	$623,100
Four per cent, December 31, 1893	400,000
Total 6 per cent and 4 per cent	$1,023,100

The assessed valuation of property is:

1893	$752,763,382
1892	735,696,772
An increase of	$17,066,610

* * * * * * * * * *

☞ For continuation of proposals see next page.

NEW LOANS.

$80,000
City of Duluth, Minn.,
SCHOOL 5s.

Dated Sept. 1, 1892. Due Sept. 1, 1922.
Principal and interest payable at
AMERICAN EXCHANGE NATIONAL BANK, NEW YORK.
Price 108 and Interest.

Lamprecht Bros. & Co,
11 WALL ST., NEW YORK.

NEW LOANS.

Chippewa Falls, Wisconsin	6	per cent.
Dubuque, Iowa	5	"
Sioux City, Iowa	6	"
Findlay, Ohio	6	"
Columbus, Ohio	6	"
New Brighton, Pa., Gold	5	"
Muskegon, Mich	5	"

FOR SALE.
Prices and further particulars furnished upon application.

C. H. WHITE & CO.,
183 Dearborn St., CHICAGO, ILL. — 72 Broadway, NEW YORK.

NEW LOAN.

$100,000
Great Falls, Montana,
6 PER CENT GOLD BONDS.

Issued for sewers, parks and funding. Denomination $1,000. Dated July 1st, 1892. Due twenty years; payable after ten years.

Real valuation	$12,000,000
Assessed valuation	7,000,000
Total debt, this issue included	150,000

Population 10,000.
Price furnished on application. We highly recommend the bonds.

E. H. Rollins & Sons,
New York City, 33 Wall Street. — Boston, Mass., 216 Exchange Building.

MUNICIPAL SECURITIES
OF
PITTSBURG AND VICINITY
Dealt in by
Jas. Carothers,
90 FOURTH AVE., PITTSBURG, PA.

NEW LOANS.

INVESTMENT BONDS
FOR SALE.
LISTS ON APPLICATION.
Members of the New York and Boston Stock Exchanges.

DEALERS IN
COMMERCIAL PAPER.

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

$100,000
City of Waco, Texas,
GOLD 5s.

INTEREST AND PRINCIPAL PAYABLE IN GOLD COIN.
Price and Particulars on Application.
WRITE FOR MARCH LIST OF INVESTMENTS.

FARSON, LEACH & CO.,
CHICAGO, 115 Dearborn St. — NEW YORK, 2 Wall St.

Wilson, Colston & Co.,
BANKERS,
BALTIMORE,
Have purchased from the City of
TUSCALOOSA, ALA.,
$48,000 6 per cent 30-year Gold Bonds, principal and interest payable in New York.
$28,000 were issued to redeem a like amount of maturing 8 per cent Bonds, and the balance for the completion of the City Hall.

NEW LOANS.

MUNICIPAL BONDS.

City of Duluth, 8-year Gold, - - 6s
" Augusta, 30-year, - - 4½s
" Greenville, Ohio, 15-25 year Water, - - - - 5s
" Upper Sandusky, Ohio, 9 year, 6s
Township of Newark (includes City of Newark, Ohio), 10½-year, - 5s
City of Albuquerque, N. M., 5-15-year, Gold, - - - - 6s
County of Montgomery, Ky., 10-40-year, - - - - - - 5s
County of Hudson, N. J., 30-year, 4½s

DESCRIPTIVE LISTS FURNISHED ON APPLICATION.

N. W. Harris & Co.,
BANKERS,
15 WALL STREET, NEW YORK.
CHICAGO. BOSTON.

THE
Lewis Investment Co.,
DES MOINES, IOWA.
CAPITAL PAID UP, - $150,000.
Choice Investments in the most Conservative Field in the West

SIX PER CENT Guaranteed First Mortgages on improved lands in Iowa and Eastern Nebraska. Safe and Desirable

Fifteen Years' Successful Experience.
Send for Pamphlet.

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

Mayor Stuart said in his message:

"I most respectfully recommend that at the earliest possible moment some action be taken upon the question of the advisability of refunding at a lower rate of interest the city's 6 per cent loans.

"That the credit of our city, both at home and abroad, stands second to no city in the world is best attested by the fact that when you authorized the borrowing of $1,000,000 upon her credit for the purpose of building the Queen Lane Reservoir, and advertisements were made to that effect, we were enabled to place this loan at the very low rate of 3 per cent, and in addition secured a total premium of $9,750. This is the lowest rate of interest at which the city has ever been able to place her loans.

"While our funded debt is theoretically $54,542,245 22, it is a very important question of the greatest possible interest whether the holdings of the Sinking Fund Commission, amounting to $27,381,789 60, are or are not an asset; for if they are, the actual debt is but $27,160,455 62, and should be so considered in estimating her borrowing capacity.

"While it is true the city is thus in debt, yet she is in the most prosperous financial condition, as among her many resources, one alone, the real estate she owns, represents a value of over $31,000,000, exclusive of Fairmount Park, valued at over $13,000,000."

Piedmont, W. Va.—The citizens of Piedmont will vote on April 27 on the question of issuing bonds for water-works purposes.

Pittsburg, Pa.—(STATE AND CITY SUPPLEMENT, page 69).—It is reported that an ordinance has been passed by the City Council providing for a special election to be held on June 20 to vote on the question of issuing bridge bonds, the same to bear interest at the rate of 4 per cent.

Rock Valley, Iowa.—The citizens of this place will vote on April 17 on the question of issuing bonds f r water works purposes.

St. Clair Special School District, Franklin County, Ohio.—The Board of Education of this district will offer for sale on April 15, 1893, at the Ohio Savings Bank Company, Columbus, Ohio, $30,000 of 5 per cent school bonds. The bonds will be for $500 each, dated April 1, 1893, and will mature $5,000 every 5 years. Interest will be payable semi-annally on April 1 and October 1, and both principal and interest will be payable at the above-mentioned bank.

San Antonio, Texas.—(STATE AND CITY SUPPLEMENT, page 173.)—Sidewalk and public improvement bonds to the amount of $60,000 have been authorized by the City Council.

Santa Barbara, Cal.—Bonds of this place to the amount of $20,000 issued for boulevard purposes have recently been awarded to E. H. Rollins & Sons of Denver, Col.

Shelby County, Ohio.—It is reported that authority has been granted the commissioners of Shelby County by the Legislature to issue $40,000 of bonds for the purpose of providing for a deficiency in the general expense fund of the county.

Shelbyville, Tenn.—A bill has been introduced in the Legislature providing for the issue of $12,000 of school bonds.

Toledo, Ohio.—(STATE AND CITY SUPPLEMENT, page 82).—Street improvement bonds of this city to the amount of $14,495 45, offered for sale on March 20, have been awarded to Messrs. Lamprecht Bros., of Cleveland. The price paid for the same is not reported. Interest on the loan will be payable semi-annually at the rate of 5 per cent per annum, and $245 45 of the bonds will mature on September 5, 1893, and $750 at the expiration of every six months thereafter.

Utica, N. Y.—(STATE AND CITY SUPPLEMENT, page 55.)—A bill has been passed by the Legislature extending for six years the time of payment of Utica street improvement bonds.

Verona, N. J.—Bonds of this township to the amount of $60,000 for road improvements have been proposed.

Warren, Ohio.—Authority has been granted this village by the Legislature to issue $20,000 of street improvement bonds.

West Unity, Ohio.—A bill has been passed by the Ohio Legislature providing for the issue of $3,000 of bonds for a town hall.

CHICAGO.

Jamieson & Co.,

STOCKS—BONDS,

Members New York Stock Exchange,
Chicago Stock Exchange.

187-189 DEARBORN STREET,

Chicago, Ills.

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

Special attention given to out-of-town business. Correspondence solicited.

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, ILLS.

Chicago Securities Bought and Sold.

Loeb & Gatzert,

MORTGAGE BANKERS
125 LA SALLE STREET, CHICAGO.

First Mortgages for sale in large and small amounts, netting investors 5, 5½ and 6 per cent, secured by improved and income-bearing Chicago city property.

Principal and Interest payable in Gold.

CORRESPONDENCE SOLICITED.

Fred. G. Frank & Bro.

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

CHICAGO.

Title Guarantee & Trust Company

OF CHICAGO,
92, 94 & 96 WASHINGTON STREET.

Capital, paid-up	**$1,600,000**
Undivided earnings, including surplus	**239,000**
Deposited with State Auditor.	**200,000**

GUARANTEES TITLES TO REAL ESTATE.
MAKES ABSTRACTS OF TITLE.

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.

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STATE AND CITY DEBT CHANGES.

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

New York—Long Island City.—(STATE AND CITY SUPPLEMENT, page 49.)—The following statement of the indebtedness, valuation and general financial condition of Long Island City has been corrected by means of a special report to the CHRONICLE from City Treasurer F. W. Bleckwenn. The 4½ per cent street improvement bonds which were sold last week at 100·63 are included in the bond table.

Long Island City is in Queens County.

LOANS— NAME AND PURPOSE	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Newtown funded debt.....	7	F & A	Feb. 1, 1894-1901 $20,000 yearly.	$141,500
do (refunded)	7	F & A	Feb. 1, 1908-1911 $16,000 yearly.	64,000
do do	6	F & A	Feb. 1, 1913-1919 Part each year.	112,500
do do	4	F & A	Feb. 1, 1920	16,000
Water loan (funded).....	7	M & S	Sept. 1, 1893-1914 $20,000 yearly.	230,000
do (refunded)	6	A & O	Oct. 1, 1911-1914 Part each year.	47,000
do do	5	M & S	Sept. 1, 1918-1919 $15,000 each ye'r	30,000
do do 1890	4	M & S	Sept. 1, 1920	45,000
do do 1890	3½	M & N	May 1, 1920	18,000
Fire department bonds....	7	M & S	Sept. 1, 1902	20,000
Survey and map bonds...r	7	J & J	July 1, 1893-1895 $12,000 yearly.	47,000
do (refunded)	5	J & J	July 1, 1918-1919 Part each year.	31,500
do do ..	5	J & J	July 1, 1921	9,000
Public school bonds	4½	M & S	Sept. 1, 1908	203,000
do do 1891..	4½	M & S	Mch. 1, 1910	17,000
do do 1892..	4½	M & S	Sept. 1, 1902	75,000
Engine house bonds, 1889.	5	J & D	June 1, 1909	16,000
Funded debt bonds, 1883..	5	A & O	Oct. 1, 1903	*$217,000
Street improvem't bonds..	4½	M & N	May, 1911	100,000
do do 1893	4½	M & N	Nov. 1, '98—1902 $81,500 due y'ly	407,500
do do 1893	4½	M & N	March 1, 1913	115,000
Revenue bonds 1886	6	J & J	July 1, 1896	44,500
do 1887	5	M & N	May 1, 1897	16,500
do 1888	5	M & N	May 1, 1898	39,000
do 1890-1889	4½	M & N	Nov. 1, 1899	29,500
do 1892	4½	J & J	July 1, 1902	80,000
do (refunded) '89	4½	J & D	Dec. 1, 1899	58,000
do do '90	4	M & N	May 1, 1910	77,000
do do '90	4	J & D	June 1, 1900	28,500
do do '91	5	M & S	Sept. 1, 1901	50,000

(r) The 7 per cent survey and map bonds are registered and all held by savings banks. All other issues are coupon bonds.

(*) All unpaid taxes and water rents up to and including 1891 are pledged for funded debt bonds of 1883.

PAR VALUE OF BONDS.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable at the Queens County Bank of Long Island City.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Long Island City's total funded debt and the sinking fund held by the city against the same on February 1, 1893, and on April 1, 1892 and 1891.

	Feb. 1, 1893.	Apr. 1, 1892.	Apr. 1, 1891.
Total funded debt.....	$1,807,500	$1,735,500	$1,602,000
Sinking fund, etc.....	194,077	158,465	121,496
Net debt.....	$1,613,423	$1,577,035	$1,480,504
Water debt (included above)...	$375,000	$375,000	$372,000

The sinking fund receives yearly no stated amount, but whatever money is received by the Treasurer and not otherwise appropriated.

WATER WORKS.—The water works owned by the city are self-sustaining.

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

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1892.....	$15,373,722	$188,900	$15,562,622	$.....
1891.....	15,330,362	194,900	15,525,262	24·40
1890.....	9,856,187	200,400	10,056,587	45·30
1880.....	7,201,087	100,500	7,301,587	.....

POPULATION.—In 1890 population was 30,506; in 1880 it was 17,129. State census 1892, 35,000.

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