HUNT'S MERCHANTS' MAGAZINE.

Weekly Newsp"per,

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

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The Chronicle.

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CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., Indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day, September 16, have been \$767,882,123, against \$730,088,104 last week and \$1,176,526,599 the corresponding week of last year.

CLEARINGS.	Week Ending September 18.						
Returns by Telegraph.	1893,	1892.	Per Cent				
New York	\$358,340,392	\$554,365,494	-35.4				
Boston	57,079,233	76,279,805	-25-1				
Philadelphia	41,858,882	55,557,432	-24.7				
Baltimore	9,781,398	11,831,592	-173				
Obleago	65,834,076	85,154,771	-22-7				
St. Louis	15,665,620	20,811,265	-24-7				
New Orleans	4,379,765	4,822,727	- 9%				
Seven cl'ies, 5 days	\$552,939,364	\$808,823,088	-31.6				
Other cities, 5 days	89,623,492	149,273,612	-39.1				
Total all cities, 5 days	\$642,562,856	\$958,098,698	-32.5				
All cities, 1 day	125,319,287	218,429,901	-421				
Total all cities for week	\$767,882,123	\$1,176,526,599	-347				

Total all eities for week. \$767,882,123 \$1,176,628,599 -34.7 The full details of clearings for the week covered by the above statement will be given next Saturday. We cannot, of course, furnish them to-day, bank clearings being made up by the various clearing houses at noon on Saturday, and hence in the above the last twenty-four hours of the week have to be in all cases estimated, as we go to press Friday night. Our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, Sep-tember 9, as well as the comparative totals in 1892, are given below. The aggregate of exchanges shows a gain of more than thirty-one million dollars over the previous week, but at New York there is a loss of ten millions. Contrasted with the corresponding period of 1892, all but five of the cities record losses, and in the aggregate for the whole country there is a decrease of 26-2 per cent. The most important per-centages of decrease this week have been at Birmingham, 86 6 per cent; Spokane, 76-3; Denver, 68-2; Memphis, 62-7; Portland, Ore., 62-4; Sioux City, 62-2, and Seattle, 60-2 per cent. cent.

EMBER 16,	1893.	(loof)	I	0. 147	73.
An annual Tolones	Week En	ding Septeml	ber 9.	Week End'g	Sept. 2.
	1893.	1892.	P. Cent.	1893.	P. Cent.
New York	\$96,786,187	553,546,611	-28.8	406,957,064	-39.0
Sales of - (Stocksshares.) (Grainbushels.)	(1,315,678) (12,015,475)	(1,093,083) (14,356,525)	(+20·4) (-16·3)	(1,175,036) (20,526,900)	(-29.6) (-19.9)
Boston	59,108,888	77,699,308	- 23 9	60,578,507	-28.7
Providence	3,430,500 1,540,902	4,698,500 1,685,524	-27.0 -8.6	60,578,507 2,653,000 1,223,771	-36.7
New Haven	1,147,315	1,431,016	-198	848,748	-45.6
Worcester	887,201	1,431,016 1,094,866 1,144,659	-2.8 -22.6	1,011,063 903,137	-31.6 -14.5
Hartford New Haven Bpringfield Woreester Portland Lowell	987,213 610,017	579,494	-22°5 +5°3		-28*3
New Bedford Fall River	887,201 987,213 610,017 324,975 406,277	379,179	-14'3	387,497 282,137 399,867	-36.8
Total New England	69,101,555	89,988,174	-23*2	68,824,736	-29.4
Philadelphia	60,000,163	56,479,590	$^{+6.2}_{-18.2}$	39,586,516	-40.7
Pittaburg Baltimore Buffalo	10,037,271 12,247,793 6,483,137 1,166,249	12,418,717 12,420,603	-1.4	6,276,998 11,218,003 6,309,886	-54.9 -12.6
Buffalo		8,086,574 1,791,225	-19 8 -34'5	0,309,886 799,096	-15.1 -57.4
Washington Rochester Syracuse	1,850,915 641,725 607,964 293,000	1,361,486 833,574	-08 -23:0	790,096 1,133,969 653,798 649,124 232,600	-18.6
Wlimington	607,964	674,163	-98	649,124	-14.8
Binghamton Total Middle	92,828,208	286,700 94,342,632	+2.2	66,809,980	+0.2
Chicago	72,309,490	96,880,717	-25'4	66,795,835	-34.0
Chicago Cincinnati Milwaukee	8,194,050 3,017,785	13,879,500 7,305,660	-41°0 -58°7	2,610,188	-45.7
Detroit	4,300,000 3,766,337 2,154,100	13,879,500 7,305,660 6,992,235 5,536,665 3,112,300 1,276,744	-88'5	6,944,150 2,610,188 4,077,017 3,570,017 2,085,000 1,006,788 1,103,000	-44.8
Cleveland Columbus Indianapolis	2,154,100	3,112,300	-30'8	2,085,000	-31'8
Indianapolls	913,592 1,464,920			1,103,000	-29.4 -35.8
Peoria Grand Rapids Lexington Saginaw	633,084 220,000	776,465	-18.6	1,103,000 507,615 206,096	-37.7 -63.4
Saginaw	220,891 100,000	377,494 250,000 210,765	-41.5		33'8
Springfield, O	120,144	210,765	-43.0	85,000 118,605	-57.5
Akron Springfield, O Bay City* Canton*	218,395 115,754	*******		221,696	
Total Middle Western.	97,413,386	138,687,124	-20'8	89,333,800	-37*3
San Francisco Portland	10,257,430 1,016,228	13,256,331 2,705,733	$-22^{\circ}6$ $-62^{\circ}4$	12,089,243 649,006	-35°0 -65°2
Portland. Salt Lake City+ Seattle	461,277	1,159,248	-602	387,301	-68'0
Tacoma	356,014 698,014	694.575 594,715	-48-7 +17-4	387,301 382,750 613,133	-52.5
Helens †	221,667	955,000	-76-8	171,499	-80.9
Los Angeles Helens † dpokane. Great Falls† Stour Falls	128,395	160,000	-19.9	105,790	
Stour Falls Albuquerquet Total Pacific	13,139,025	19,523,602	-32-7	14,398,722	-39.8
Kansas City	7,461,649	10,206,839	-26.9	6,104,637	-37-9
Minneapolls	4,215,275 3,943,640	10,206,839 7,535,799 4,987,499	-44.1 -20.9	3,670,058 5,722,183 1,858,787	-49°1 -85°3
Minneapolls Omaha St. Paul Denver	2,223,732 1,679,605	4,607,815 5,285,563	-51.7 -68.2	1,858,787	-54.7 -77.1
Denver Duluth	1,106,440 1,454,022	1,897,721 2,014,678	-20-8	1,376,349 1,298,095 1,274,062 302,964 507,793	
St. Joseph	353,366	2,014,078 935,358	-27.8 -62.2	1,274,062 302,964	-31.0 -65.8
Duluth St. Joseph Sioux City Des Moines	522,777 366,355	935,358 1,160,781 533,792 424,183	-55'0 -31'4	300.469	-42.7
		424,183	-34'8 -8'3	284,859 485,202	-89.7 -41.0 +8.4 -21.5
Topeka Fremont	323,813 81,254	353,246 80,000	+1.6	485,202	-21.5
Fremont. Springfield, Mo.+ Hastings*					100
The second s				59,877	
Total Other Western	24,008,480			21,246,614	
St. Louis	17,918,540	24,793,662 5,516,457	-27-7 -7.9	14,913,168 4,182,321 2,991,851	-34 7
New Orleans	5,079,790 3,652,261 1,609,407	5,516,457 6,900,448 9,499,082	-47.1 -34.0		-592 -331
Galveston	1,602,497 1,359,145	2,429,082 2,477,277 2,758,290	-151	1,352,157 2,155,015 700,000	-36.8
Richmond Nashville	2,070,155 800,000		-24.9 -53.6	700,000	+24.9
Savannah Memphis	1,000,171 511,330	1,487,576 1,371,048 1,149,094	-32.8 -62.7	345,940	-44.4
Atlanta Charleston.	596,433		-18.1	789'218	-51'3
NOTIOIK	\$92,508	793,009 783,042	-25'3	591,797 567,937 401,560	-17:1
Dallas	525,611 463,869	496,6371	-32.9 -6.6	401,560	-8.5 -16.8
Fort Worth	302,258 55,710	382,065 457,722 443,692	-16.5 -88.6	350,000 44,399 95,875	-19.4 -88.9
Birmingham Chattanooga	123,860	443,692	-49°5 -43°0	95,875 127,959	-77'9 -39'1
Jacksonville	156,819 36,811,263	275,000	-32 2	31,450,962	-36'9
Total Southern		989,890,001	-20-2	699,001,938	-37.9
Total all Outside New York	730,088,104	436,343,390	-23.6	292,064,874	-36.4
		10,505,912	-1.6	8,339,178	-19.9
Montreal	10,331,686 6,427,079 1,203,418	5.723.675	+12.3 +0.3	4,505,664 1,046,098 583,160	-18.7
Halifax Hamilton	1,203,418 730,798	1,200,000 727,998	+0.3		-10.8 +4.6
Total Canada	18,692,981	18,157,586	+2.0	14,474,093	-16.6

* Not included in totals. + Publication discontinued for the present.

THE

STATE AND CITY DEPARTMENT.

See pages 482, 483, 484, 485 and 486 for our State and City Department.

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

THE FINANCIAL SITUATION.

Perhaps a little less of buoyancy has been observable this week. That does not indicate any loss of confidence, but a disposition to await the unbending of Senatorial dignity, and in the meantime, so far as concerns the discounting of favorable expectations, to make haste slowly. Confidence in the full revival of business if the obnoxious law can soon be repealed has rather increased than lessened. That could hardly be otherwise under the daily improving conditions. This week many announcements have been made, as in recent weeks, of the opening of the doors of suspended banks and the resumption of business by manufacturing concerns which closed during the financial stress. But probably the most important feature is the improving condition of money all over the country. At this centre our banks gained again largely in reserve according to their report last Saturday, and have made a further important addition the current week. Rates for time loans, too, have grown easier, and so have the rates for commercial paper, the promise being that this tendency will continue to broaden and develop. Some progress has likewise been made in the retirement of Clearing House certificates by our banks, the total retired during the week reaching \$2,905,000; the amount still outstanding yesterday was \$34,535,000. Should favorable action be taken by the Senate at the close of the coming week on the repeal measure, the withdrawal of these certificates would thereafter be very rapid.

As to the progress of the Senate towards a vote on the repeal bill, nothing of a definite character can be recorded as yet. The debate (if courtesy requires us to still call it such) has become extremely tiresome to the public, and appeals from commercial classes in various sections of the country continue to be sent up to the Senate urging immediate action. The hope that the end is drawing near has been encouraged by a notice Senator Voorhees gave on Wednesday of a desire to have the debate ended on a week from that day and a vote taken on the bill next week Saturday at two o'clock. Objection was immediately made to this suggestion so that no action was taken upon it, but the information from Washington is that the leaders in the repeal movement have settled upon a plan for bringing about a vote, that the plan will be developed the coming week, that the end of the debate will not be much longer delayed, and that the majority for repeal is sure to be large. This prolonging of the suspense, though, endangers greatly the speediness of a full recovery.

The money market, as already remarked, has shown a tendency towards easier rates, though to draw the proper inference from that statement one must remember how difficult it was only three weeks ago to obtain money other than on call except at very high figures. On call, representing bankers' balances, the extremes have been 7 and 3 per cent; in explanation of the higher rate it should be stated that it was recorded on Tuesday afternoon just before the close of business,

that it was due to manipulation for effect on the stock market, that very little was loaned at that rate, and that the average for the week was not over 4 per cent. Renewals have been made at 4 and 5 per cent and banks and trust companies still quote 6 per cent as the minimum. Time money is in only fair demand. There are reports that loans have been made at 5 per cent for thirty days and at 6 per cent for ninety days on mixed collateral readily marketable on the Exchange and at 6 per cent for six months on dividend paying stocks and interest-bearing bonds. It is to be said of these reported transactions that they are certainly exceptional and therefore not correctly quotable as representing the market; a fair quotable rate is 6 per cent for ninety days on first-class collateral. The amount of money offering is not large and chiefly by institutions other than banks or trust conpanies, it being understood that very few banks and trust companies are prepared to loan for fixed periods. Commercial paper is not in active demand, but the demand is improving; sales are chiefly confined to out of town banks and a few individual buyers. The suspension of a prominent house dealing in clothiers' trimmings, though having assets considerably above liabilities, has induced closer scrutiny of names offered. Quotations for paper are 8 per cent for the best endorsements, ranging up to 12 per cent for a very good class of names.

The Bank of England reduced the minimum rate of discount on Thursday to 4 per cent from 5 per cent, at which it had stood since August 24. The cable reports discounts of sixty to ninety day bank bills in London 28 per cent; the open market rate at Paris is 24 per cent; at Berlin it is 45 per cent, and at Frankfort 43 per cent. According to our special cable from London the Bank of England gained £616,-706 bullion during the week and held at the close £26,890,001. Our correspondent further advises us that the gain was due to an import of £355,000 (of which £242,000 was from Australia, £15,000 from Portugal, £11,000 from France, £10,000 from Austria and £77,000 bought in the open market), to receipts from the interior of Great Britain of £302,000, and to the export of £40,000 to Roumania.

For foreign exchange the market has been dull and generally heavy this week. It was steady on Monday ; weak on Tuesday, mainly in consequence of a light inquiry, importing houses being unable freely to remit; on Wednesday lower discounts in London had some effect, but in addition to that there were also somewhat liberal offerings of provision bills and moderate amounts of spot grain drafts and cotton futures which helped depress the market. On Thursday the tone was again heavy in the morning but firmer in the afternoon, and one feature was a good inquiry for cable transfers at about one cent per pound sterling above the rate for sight bills, the demand coming from parties who were remitting in settlement of credits which had been deferred because money could be used to so great advantage in our market. The arbitrage operations for the week have shown an excess of sales of stocks, but they have had very little influence, and it is probable that the selling has been chiefly to realize profits. So far as the foreign bankers can judge, there is a pretty confident feeling abroad regarding American securities, and this of course would be increased by the ending of suspense concerning the currency question which would follow the passage of the repeal measure. The following table shows the daily changes in rates by the leading drawers.

SEPTEMBER 16, 1893.]

THE	CHP	ON	
IIII	UIII	UII.	IULL.

THE REAL PROPERTY AND INC.	Fri.	Mon	Tues.	Wednes.,	Thurs.,	Fri.,
	Sept. 8.	Sept. 11	Sept. 12	Sept. 13.	Sept. 14	Sept. 15.
Brown Bros {60 days .	4 83	83	83	83	83	83
Sight	4 861/2	861/4	861,4-6	86	86	86
Baring,	4 83%	84	831 <u>4</u>	83%	83	83
Magoun & Co. { Sight	4 87%	8736	87	86%	86	88
Bank British No. America {60 days Sight	4 83% 4 87	83% 87	8336 87-636	83% 86%	83% 86½	83% 86%
Bank of {60 days	4 83	83%	83%	83%	83%	83%
Montreal { Sight	4 8736	87	87	86%	86%	86%
Canadian Bank (AG days	4 83%	83	831 <u>4</u>	83%	83%	83
of Commerce. { Sight	4 87%	871/2	87	86%	86%	861/6
Heidelbach.Ick- (60 days	4 83	83%	83%	8336	83½	83%
elheimer & Co Sight	4 87	87	87	8656	88	96
Lazard Freres { 60 days	4 83	83%	83	83	83	83
	4 96%	86%	80%	86	851⁄2	851⁄s

The market closed steady yesterday at 4 83 to 4 $83\frac{1}{2}$ for sixty day and 4 $85\frac{1}{2}$ to 4 $86\frac{1}{2}$ for sight. Rates for actual business were 4 $82\frac{1}{4}$ to 4 $82\frac{1}{2}$ for long; 4 $84\frac{3}{4}$ to 4 85 for short; 4 $85\frac{3}{4}$ to 4 86 for cable transfers; 4 $81\frac{1}{4}$ to 4 $81\frac{3}{4}$ for both prime and documentary commercial bills. The arrivals of gold during the week have been \$908,000 on La Gascogne from Havre, \$500,000 Spanish gold on the Yucatan from Havana, \$240,125 on the Britannic and \$8,750 on the Fuerst Bismarck.

Crop conditions attract much less attention than usual, since the developments of the last few weeks have made the general industrial situation the influence of most importance. However, it deserves to be noted that the expectation of large crops the present year, more particularly in the case of corn, is not to be realized. The Agricultural Department at Washington has issued its September report, and it shows that owing to a continuance of drouth over wide sections of the country, there was a pretty general deterioration during August in nearly all the leading crops, reducing very materially the averages of condition. In corn there has been a decline from 87 August 1 to 76.7 September 1, in oats a decline from 78.3 to 74.9, and in cotton a decline from 80.4 to 73 4. The following compares the September condition figures of this year with those of the years preceding.

				-			
September 1-	1893.	1892.	1891.	1890.	1889.	1888.	1887.
Corn	76.7	79.6	91.1	70-1	90.9	94.2	72.3
Wheat	74.0	85.3	96.9	75.5	87.5	77.3	82.0
Rys	82.0	86.5	95.1	85-4	91.6	92.8	82.2
Oats	. 74.9	78-9	90-7	64.4	90.0	87.2	83.4
Barley	83.8	87.4	94.3	78.6	88.9	86.9	83.0
Potatoes	. 71.8	74.8	94'3	63.7	81.7	91.6	67.3
Cotton	. 73.4	76.8	82.7	85.5	86.6	83.8	82.8
Tobacco	72.3	79-9	87.4	82.4	76.2	87 0	70 8
Buckwheat		89.0	96.6	90.5	92.1	93.7	89.1

It will be observed that except in the case of wheat, where we have a very large surplus left over from previous years, the averages are not greatly below those of last year, and the inference therefore is that the yield will not differ much from that year. Of course as compared with 1891 the falling off is very striking, but 1891, as will be remembered, was a year of phenomenal harvests. As regards corn, the average this year at 76.7 contrasts with 79.6 last year, but here an important fact should not be overlooked, namely, that the acreage the present year is much larger than for 1892. Estimates favor a total crop about the same as last year, when the country, according to the Agricultural Department, raised 1,628 million bushels. Further below we show the averages of condition for the leading corn-producing States. It will be seen that the loss is chiefly in the Middle Western States, Illinois showing an average condition of only 64 against 70 last year, Indiana only 59 against 75, and Ohio 64 against 79. In these States a poor corn yield counts for less than it would further West, since the section is not a parely agricultural one, population being large and manufacturing quite extensive. On the other hand, west of the Mississippi the averages for some of the States are very high. Thus Iowa, which is one of the most important corn produc-

ing States in the Union, has an average of 96, against only 78 last year. The average is higher even than in 1890, when it was reported only 90; and the same is true of Missouri, where the condition this year is given as 92, against 82 last year and 88 the year before. CONDITION OF CORN.

and a reaching	te filme	1893.	14.0	1.5-33	1892.			1891.			
States.	t. 1.	9. 1.	y 1.	4. 1.	9. 1.	y 1.	4. 1.	9. 1.	y 1.		
	Sept.	dug.	July	Sept.	Aug.	July	Sept.	Aug.	July		
Illinois	64	81	92	70	73	70	88	88	96		
Iowa	96	102	98	78	79	75	90	90	94		
Missourl	92	95	92	82	83	75	88	87	88		
Kansas	73	82	93	70	81	81	82	88	82		
Indiana	59	79	96	75	74	72	90	88	95		
Nebraska	71	84	94	76	80	84	89	89	90		
Ohio	64	85	93	79	81	80	95	93	93		
Michigan	65	94	94	72	73	73	80	87	91		
Wisconsin	86	98	95	77	79	67	80	85	87		
Minnesota	92	101	97	82	80	77	82	88	90		
Texas	71	75	89	93	94	95	93	93	95		
Tennessee	76	86	92	92	92	92	98	96	96		
Kentucky	75	.86	90	83	90	93	97	95	95		
Pennsylvania	64	81	88	81	86	90	98	94	93		
Average U.S	76.7	87.0	93-2	79.5	82.5	81.1	91.1	90.8	92.8		

In Kansas the average is put only slightly above last year, namely 73 against 70, though the estimates of the State authorities point to a crop of about 200 million bushels.

The annual report of the Cleveland Cincinnati Chicago & St. Louis, issued this week, shows that the management, which is among the ablest and most progressive in the country, has not had a very easy time during the twelve months. Goss earnings were fully maintained-in fact were slightly increased-but net earnings fell off almost half a million dollars, being reduced from \$4,177,209 to \$3,704,269, and the ratio of operating expenses to earnings was raised to nearly 75 per cent-74.74 per cent. As a result of this loss in net income the company fell \$362,002 short of earning the 3 per cent dividend paid on the common shares, and accumulated surplus had to be drawn upon to that extent. This is for the "Big Four" proper. Some of the leased roads, notably the Peoria & Eastern, show heavy deficits in meeting their charges, and the Big Four has had to advance the money to make up the deficiencies. Taking all the roads operated gross earnings decreased \$62,637, while net fell off \$732,316. The heavy expenses have arisen from three causesfirst the lack of adequate facilities for the interchange of business at various junction points, adding greatly to the cost of the work; secondly, the rather liberal outlays made with a view to correcting this defect and charged directly to operating expenses, and, thirdly, the increase in wages made in 1890. Mr. Ingalls says that the operations since the advance have demonstrated that in that settlement the employes received more than their share, and an adjustment ought to be made upon an equitable basis. This statement is important, as the company has latterly announced its intention to reduce wages, and the employes seem rather inclined to oppose the attempt. The balance sheet shows an increase in the bills payable from \$403,425 on June 30, 1892, to \$1,922,001 June 30, 1893. Mr. Ingalls says, however, that two millions of the new consolidated bonds have been sold since the close of the fiscal year and the proceeds applied to the reduction of these bills payable. Authority was given to sell altogether five million dollars of the new bonds to provide for additional terminals and equipment, and other improvements; the remaining \$3,000,000 of the bonds, Mr. Ingalls states, will be sold whenever the market warrants, and the sale will furnish the means for the

new capital expenditures incurred, "and leave the company without any floating debt except deferred payments on equipment as shown in the Auditor's statement." It is believed that through these improvements and an adjustment of wages expenses can be brought down to a normal level.

We referred last week to the great reduction in the production of pig iron which has recently taken place. One of the effects of this is seen in the curtailment of the shipments of iron ore. From the statement of the traffic shipments for the St. Mary's Falls, or "Soo," canal during August, we see that only 688,840 tons of iron ore passed through the canal in August, 1893, against 958,774 tons in August, 1892, which means of course that the ore-carrying roads to the Lakes suffered a reduction of their traffic in that class of freight. The flour and wheat shipments through the canal were larger than a year ago, the flour shipments being 964,845 bbls. against 760,860 bbls., and the wheat shipments 4,369,885 bushels against 3,121,253 bushels. In the west-bound movement coal is the chief item, and this shows shipments of 420,593 tons for August, 1893, against 414,448 tons for August, 1892. Notwithstanding the gain in coal, the total freight shipments west bound this year were slightly smaller than last year, being 470,858 tons against 472,390 tons. In the east-bound movement the total, on account of the decrease in ore, stands at only 1,109,252 tons against 1,300,341 tons. Altogether, therefore, the month's tonnage through the canal, east bound and west bound, was 1,580,110 tons against 1,772,731 tons.

It is rather interesting to note that at present English railways are showing losses in earnings just as striking as our own. Thus for the latest week the London & Northwestern reports a decrease of \$213,330, the Midland a decrease of \$321,485, the Great Western a decrease of \$134,900, the Great Northern a decrease of \$89,575, the Great Eastern a decrease of \$73,930, the Sheffield a decrease of \$69,785, &c. In the case of the Midland the receipts from the goods traffic were but one-half the amount for last year-that is, only \$301,265 against \$601,635. As a consequence of this falling off the roads are reducing train service, and in various other ways seeking to curtail expenses. The explanation of the heavy losses is very simple. In Great Britain, as in the United States, there has been a stoppage of the wheels of industry, but from a totally different cause. Some two hundred to three hundred thousand coal miners have been on a strike for several weeks, and this has cut off the supply of fuel, so that industrial establishments in great numbers have had to stop business. As a result the roads have lost not only their coal traffic but also important portions of their traffic in other freight.

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

Week Ending Sept. 15, 1893.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency	\$5,270,000 1,321,000		Gain. \$3, 181.000 Gain. 1,010,000
Total gold and legal tenders	\$8,591,000	\$2,400,000	Gain.\$4,191,000
Result with Sub-Treasports.	ury opera	ations an	d gold im-
L'estate and a second s	2 Juin marth	in maille	and the second star
Week ending Sept. 15, 1893.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
	Banks.	Banks.	Bank Holdings. Gain \$4,191,000

Bullion holdings of European banks.

Bank of	Septe	ember 14, 1	893.	September 15, 1892.				
	Gold.	Silver.	Total.	Gold.	Silver.	Total.		
and a second	\$	\$	\$	1	2	\$		
England	26,890,001		26,890,001	27,779,493		27,779,493		
France	67,306,112	50,827,753	118,133,865	66,939,000	51,644,000	118,583,000		
Germany	30,139,500	10,046,500	40,186,000	35,821,500	11,940,500	47,762,000		
AustHung'y	10,723,000	16,303,000	27,038,000	8,731,000	16,909,000	25,640,000		
Netherlands	2,357,000	6,938,000	9,295,000	3,161,000	7,381,000	10,548,000		
Nat.Belgium.	2,739,333	1,369,667	4,109,000	3,008,667	1,504,333	4,513,000		
Spain	7,917,000	6,232,000	14,149,000	7,610,000	4,983,000	12,593,000		
Tot. this week	148,071,946	91,716,920	239,788,866	153,053,660	94,364,833	247,418,493		
Tot. prev. w'k	147,688,700	91,983,304	239,672,004	152,609,817	94.579.750	247 189.567		

STOCK OF GOLD NEEDED AFTER REPEAL.

We have been asked for our opinion with reference to the stock of gold the United States will need, to keep its currency convertible and its commerce supplied after the silver purchase clause of the 1890 law has been repealed. The view advanced by those opposing repeal in the Senate appears to be that the amount of the metal held here will have to be largely increased and that our imports of gold will consequently have to be heavy. This it is claimed will be the result because the act will take one of the metals out of our currency system, and as there is already a scarcity in Europe of the other, we shall thereafter have to join in the scramble for gold.

It is well enough to remark that even if the above claim, that we take silver out of our currency by the repeal, were true it would not weaken the argument for repeal in the least, inasmuch as the struggle between the metals for continuance as a measure of values in the United States had, before the extra session was called, already gone so far as to have left no room for doubt as to the proximity and character of its end. For a year and a-half we have lost in each three months a net amount of gold by export, and had this movement not been checked by the progress mide towards repeal, it would have continued until silver had become the controlling metal. Thus the action of injudicious legislation had put us into a dilemma from which there was no escape except through a choice of either gold or silver. Such being the case, the large body of our people have been quick to pronounce which should be the standard.

That though is not the phase of the situation now under discussion. The point our attention has been called to assumes the repeal bill passed by the Senate and a gold standard secured so far as the proposed legisation can do it. With that accomplished, the question arises, what is the position the country is thereby put in as to a stock of gold? How large a stock will be wanted to meet our needs ? Will the requirements of our commerce call for large imports of that metal ? Leaders among the silver advocates are constantly insisting that business will be reduced to great straits and that we will be forced into an unending struggle with Europe for gold. We might reply that under the. laws of trade, with our currency and commerce in complete correspondence, we shall get just as much gold as we need, be it little or much, and without any struggle. The case of the nation is fairly well represented by the position of the individual producer in the United States. He brings his product to a near-by market, sells it and takes home just what he wants-dry goods or groceries, or gold, or currency, or all of them, and no one can interfere with his choice. Similarly the nation sells its products and its securities to Great Britain, to Germany, or to any other buyer, finding

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ready markets for them, and takes its payment in what it needs most, whether it be in gold or merchandise.

Some appear to think that if a foreign country or bank puts a premium on gold the conditions as to its shipment have wholly changed. That is by no means true. The premium only changes the relative values of gold and merchandise in the country where it is offered, but it does not affect gold in the United States unless the profit the premium holds out is so tempting that our people prefer to let the gold go and take something else in exchange. If the gold leaves us under such circumstances, it is evidence that we have no positive need for it. Of course the exports of the metal during the past two years under the influence of Austria's premium were of a different character. Our forced issues of silver caused that outflow of gold. In other words we undervalued the metal and Austria overvalued it, so it went from us to her. It was an artificial not a natural movement.

But why, we ask, with the repeal of the purchasing clause of the 1890 silver law should we not want less gold to secure our currency and do the work of commerce than we have wanted in previous years? That change in our statutes will relieve both Europe and America of a great fear respecting our standard of values, which has been growing since 1879. It is of no use to deny the existence of such a fear during all of the years subsequent to that date. Indeed, we notice that as far back as December 1879, the Secretary of the Treasury had begun to urge the repeal of the Bland law. In December, 1880, Senator Sherman (who was then Secretary) said in his report (page xix): "I earnestly recommend that the further compulsory coinage of the silver dollar be suspended. * * * * The inevitable effect of the continuance of this coinage for a few years more will be to compel the Department to maintain its specie reserve in gold coin, irrespective of the silver on hand, or to adopt the single silver standard for all Government purposes." When that was written less than two years had elapsed since we had adopted specie payments. The Secretary expressed only in moderate terms the sentiment of all conservative classes with reference to the risk we were running of losing our gold standard. How that danger has been increasing in degree during the thirteen years which have intervened between that day and September, 1893, we explained at considerable length (August 5, 1893, pages 199, &c.) a few weeks ago. We only refer to the matter now to add that an end will be put to this fear when the repeal law shall have passed. That being the fact, why should not our currency and our commerce require for their maintenance less instead of more gold during coming years ?

There is also another thought closely allied to the one just expressed-a thought which we have suggested on a previous occasion. We refer to the circumstance that our Government holdings of gold will be easily replenished at any moment and in any emergency under the new condition of affairs after the repeal has been perfected. The Secretary of the Treasury will then have a bond to sell which will be beyond question payable in gold, because that metal will be the standard; and he would find no difficulty in case of any emergency in placing a block of them at any financial centre at a low rate of interest. Now, that is to say under existing conditions, he could not sell the same securities for gold outside of the United States except at a material sacrifice. This change in currency stability after repeal would render the carrying of a moderate stock

of gold safe under circumstances which would put our currency in actual danger now. Besides if the Mint Bureau is right we already have a very large gold stock in the United States. It was given at 5471 million dollars gold coin and 981 million dollars gold bullion, or 6453 million dollars, on September 1, 1893. To be sure it may be said that a large part of this amount cannot be proved to exist because it is not in sight, and no one has been able to account for its disappearance satisfactorily. Yet why in the light of what has happened of late muy we not say with reason that the amount out of sight has been hoarded by individuals from time to time during all the thirteen years which have elapsed since the Secretary of the Treasury voiced public sentiment in speaking of the danger our currency was in because of silver coinage. No doubt some of it has been. Is it then by any means unlikely that during the year or two following the repeal of this injudicious statute, which has caused this fear, our bank reserves will be largely replenished, not only by the outflow of the more recent hoardings but by amounts hidden away years ago. The large withdrawals known to have been thus locked up during the last six months will speedily come in sight, and the smaller lots fall in irregularly thereafter.

Suppose then that somewhere near this 6453 million dollars of gold should become apparent and available after repeal, what call could there be for further imports? That stock, it must be remembered too, would be fed by our annual production of gold, less the amount that goes into the arts. We cannot see therefore how the conclusion can be avoided, that after repeal we would, so long as trade was healthy, not only be independent of gold imports but would have annually our product, less amount manufactured, to feed the world's supply. The public is not aware how little gold our commerce actually keeps in use. Take the period from 1861 to 1879-all the gold the banks of the whole country held in that period did not average 25 million dollars. After 1865 and down to 1877 the gold holdings of the New York City banks averaged less than 20 million dollars, and with that all the Customs dues were paid and all external commerce was carried on. What we require is a currency system responsive to commerce that will impart at home and abroad confidence in the standard of values; with that secured all the prosperity the country could desire awaits it.

We have hardly more than touched a few of the thoughts which crowd upon one in considering this subject. Enough has, however, been said we think to satisfy any unprejudiced inquirer that the position of the United States with reference to a gold supply after the repeal measure has been perfected can in no degree excite anxiety.

THE ST. PAUL DIVIDEND AND REPORT.

The directors of the Chicago Milwaukee & S.: Paul have this week declared the usual two per cent cash dividend on the common stock of the company. The dividend, as was known, had been earned, and doubts as to its being declared were based solely on the question whether in view of the present financial conditions and the derangement of trade, industry and business, it would be deemed wise and expedient to make the declaration. The existing disturbances have affected the company adversely in two ways: first, in interfering with the marketing of its bonds and thus causing the creation of a floating debt-a debt not large for a company of the size of the St. Paul, and yet a debt which it would be the desire to liquidate as soon as possible; and secondly, in producing a sudden and very note. worthy contraction in the company's current earnings. In both particulars the situation would quickly change, should the silver repeal bill speedily pass the Senatethat is to say, that event would make it easy for the company to dispose of its bonds abroad and thus wipe out the floating debt, while it would at the same time have the effect of reviving business and restoring the company's earnings. The declaration of the dividend therefore means that the management take a hopeful view of the future and have faith in an early return of confidence in business and financial circles. Nor does the step lack conservatism, since while the stock gets 4 per cent the year's earnings, as we shall presently show, equal 6 per cent.

We have said that the floating debtis not large. Outside of the ordinary current liabilities it consists of \$3,240,-000 of loans and bills payable, and against this, the report tells us, there are in the treasury of the company and due from trustees \$8,824,000 of bonds, which when the times become propitious can be readily sold. A year ago on June 30 there were no loans or bills payable. President Roswell Miller states that the debt was incurred mainly through the redemption of Li Crosse Division and other bonds, underlying the general mortgage, that have matured or been retired for sinking fund purposes, for which a like amount of general mortgage bonds have been or will be issued; also through the building of 64 miles of Milwaukee & Northern extension, for which \$1,089,000 Milwaukee & Northern 6 per cent consolidated bonds have been issued and are in the company's treasury, or due from trustees. Mr. Miller says it was not deemed advisable to offer bonds for sale in the present condition of the money market, the management preferring to borrow money temporarily to recoup the treasury funds used, which he asserts they have been able to do without difficulty. When the bonds now held shall be sold, the floating debt will disappear, and there will still remain, he says, in the treasury, \$5,000,000 out of the \$8,824,-000 bonds referred to.

As concerns the ordinary current liabilities independent of the loans and bills payable, these amounted June 30, 1893, to \$6,271,458, against which the company had cash offsets of \$4,283,165, including \$2,662,-813 of actual cash and \$700,000 of loans and bills receivable, but not including \$2,631,666 of fuel and materials on hand, and of course also excluding the \$7,735,000 of St. Paul general mortgage bonds and the \$1,089,000 of Milwaukee & Northern bonds held. If we combine the loans and bills payable with the ordinary current accounts, even then the aggregate of all current liabilities only slightly exceeds 91 million dollars, being \$9,511,458, while the company had \$13,571,-625 of bonds and cash assets, not counting fuel and materials. The total of the funded debt June 30, 1893, was \$130,805,500, which compares with \$129,-195,000 June 30, 1892, thus showing an increase of $1\frac{5}{8}$ million dollars. As the company's holdings of general mortgage bonds increased in nearly the same amount-that is, from \$5,996,000 to \$7,735,000-it would appear as if all the bonds issued during the year remained in the treasury. But \$2,890,500 of bonds were redeemed and canceled during the twelve months, and the increase of 15 million dollars in the aggregate of the funded debt occurred notwithstanding that fact.

Allowing for these various changes, we calculate that the company must have disposed of \$2,762,000 of general mortgage bonds during the year. This furnished a good part of the means for the new capital expenditures, \$2,877,818 having been spent for new equipment, buildings, track, &c., during the twelve months. Of the \$2,890,500 of old bonds retired, \$1,403,000 were received in exchange for preferred stock, increasing the amount of the preferred stock from \$24,364,-900 June 30, 1892, to \$25,767,900 June 30, 1893. The amount of the common stock remained unchanged at \$46,027,261. The item of fuel and materials increased during the twelve months from \$2,385,001 to \$2,-631,666.

When we come to examine the income statements, we find a record of growth which shows at once how ably this important property has been managed, and how great has been the development of the territory tributary to its lines. The increase of \$1,691,546 in gross earnings in the late year would not by itself challenge attention; what makes it noteworthy is that it comes on top of an increase of \$4,779,284 in the preceding twelve months, so that in two years gross earnings have risen from \$27,504,224 to \$33,975,054-that is, nearly 25 per cent; and if we carried the comparison further back, the increase would be still more striking. The gain of \$4,779,284 in 1891-92 resulted in a gain of \$2,330,779 in net, but the gain of \$1,691,546 in the late year vielded a further gain in net of only \$18,443, nearly the whole of the increase in gross having thus been absorbed by augmented expenses. The augmentation in expenses occurred mainly in maintenance of property and in conducting transportation. The augmentation under the latter head would of course follow necessarily from the increase in the amount of transportation work done; but there was an increase of as much as \$793,312, the report tells us, in maintenance of track and bridges, and that is very important as bearing on the ability of the road to contract its outlays in that particular, now that earnings are falling off so heavily. No less than 41,051 tons of steel rail and 1,745,606 cross-ties were put in the track in the late year, this comparing with 27,852 tons of rail and 1,597,570 cross-ties in the year preceding.

The freight traffic of the road, after having increased from 10,397,035 tons in 1891 to 11,568,930 tons in 1892, further increased to 12,261,705 tons in 1893. Of the 692,775 increase in the late year, 256,-688 tons was in wheat, and it is significant that the wheat tonnage for 1893 at 1,476,071 tons compares with only 708,162 tons two years before, in 1891. We say this is significant, because it shows that that item played an important part in swelling traffic and earnings during the last two years. It is also significant in that it indicates that under a smaller spring-wheat crop in the Northwest the present year a falling off in the tonnage from that source in 1893-94 must be expected. Lest, however, too much stress be laid on the probability of a decline in this one item, it is well to state that in the flour tonnage in the late year there was no increase but rather a decrease, and that there was also a decrease in the tonnage of rye, the tonnage of barley, of corn, of flax seed, of dairy products, of live-stock and of provisions, besides a decrease in ice, in lime, cement and plaster, and in miscellaneous. Thus the gain in wheat was offset by a loss in many other items of farm products, and there is a possibility that some of these may again increase, even if the wheat tonnage should fall off. Aside from wheat,

heavy gains in tonnage occurred in the late year in coal, which rose from 1,367,646 to 1,568,006 tons; in lumber, which rose from 1,894,191 to 2,038,329 tons; in merchandise, which rose from 841,341 to 1,135,727 tons; and in brick and stone, which rose from 482,093 to 639,945 tons. These are the items that indicate the growth of population and the general development of the country.

The St. Paul earned in the late year over 4½ million dollars (\$4,522,401) in excess of operating expenses and fixed charges. This is sufficient to pay the full 7 per cent on the \$25,767,900 of preferred stock and just about 6 per cent on the \$46,027,261 of common stock. On the basis of the 4 per cent dividends actually paid, the results for the twelve months leave a surplus of \$877,558. It affords evidence of the important part which our transportation bodies play in the industrial and social affairs of the community to say that the St. Paul during the fiscal year 1892-93 paid over a million dollars in taxes (\$1,058,319) and disbursed for labor directly employed in its service over 14½ million dollars—\$14,585,874.

THE WABASH RAILROAD.

The annual report of the Wabash shows that the company is in easy condition financially, that during the late year there was further development of the traffic of the system in the face of some adverse features in the agricultural situation, and that the physical qualities of the property have been improved and extended, but only along conservative lines.

Gross and net earnings for 1892-93 do not differ much from the corresponding totals for 1891-92, there being a small falling off in both gross and net-\$168,887 in the gross and \$143,964 in the net. But though revenues were somewhat less, the volume of business increased and was in fact the largest in the company's history. For instance, the number of tons of freight moved for the first time exceeded seven million tons, being 7,036,-387 tons. In the year preceding, the number was 6,928,051 and the year before only 6,256,064 tons. In the tonnage movement one mile the aggregate for 1892-93 was 1,409 millions against 1,390 and 1,209 millions respectively in the two years preceding. In this latter case, the 1892-93 aggregate has been once exceeded, namely in 1889-90, when the total amounted to 1,430 millions. In the passenger traffic, as in the freight traffic, though the changes from 1891-2 are small they reflect steady growth. In the late year the road carried 3,934,916 passengers against 3,826,749 in 1891-2 and only 3,059,772 in 1888-89. There was one year (1884) when the road carried as many as 4,046,577 passengers, but that was when the system comprised 3,582 miles of road, while for 1892-93 the average miles operated was only 1,890 miles. In the number of passengers transported one mile the 1892-93 total is the largest ever made and reaches 177 millions against 170 millions in 1891-92 and 150 millions in 1890-91.

This growth in the volume of business indicates at once that the road's traffic interests have been carefully looked after and that the property has been kept in proper condition to handle the increased business. "For the road is situated in a section of country where railroad mileage is very plentiful and compatition intense, and where with the absence of either requisite the traffic would go to a rival system. Of course the ex-

planation of the decrease in revenues, notwithstanding the increase in traffic, is found in a further decline in rates, though it is proper to say that the decrease was entirely in freight and did not extend to passengers. On account of the competition referred to and the large number of roads in its territory, the Wabash has long had to do business at very low rates. In 1891-92 the average on freight was but little over 7 mills per ton mile (7.05 mills); with the further decline in the late year the average has been reduced to only 6.83 mills-that is, to 683 thousandths of a cent per ton per mile. In only one other year has the average touched a lower figure than this. It is significant of the constant downward tendency of rates that the present low average was reached under conditions more promising than those which had previously existed, President Ashley taking pains to state that "there has been a more general disposition among competing companies to maintain established tariffs, and to unite upon measures to prevent the inroads of aggressive and unscrupulous rate scalpers of the modern school," and that this has been "a cheerful feature of the year."

The increase in the late year's freight tonnage, though not large, is noteworthy because it occurred notwithstanding a falling off in certain special items of traffic, more particularly the agricultural tonnage. Thus of corn the road moved only 701,112 tons against 879,367 tons in the year preceding, being a loss in that one item of 178,255 tons, besides which there was a falling off in other grain, in flour, and in tobacco, cotton and sugar. But these various losses were more than compensated for by gains in other items, these gains being pretty well distributed through nearly the whole range of articles, though mineral products (including coal) supplied the largest amounts. Including corn, flour, etc., there are only 11 items that show a decrease from 1891-92, whereas there are 22 items that show an increase. Plainly this indicates a very general development of the traffic of the system.

The company's gross earnings for the twelve months were \$14,220,444, its net earnings \$3,412,840. The miscellaneous receipts were \$319,824, and the deductions for taxes and track rentals \$770,379, so that the net income available in payment of charges, &c., was \$2,962,285. Out of this the company appropriated \$2,714,705 for obligatory interest on its bonds and the rent of the Eel River road and \$210,000 for a dividend on the Class A Debentures (the full six per cent), and had left a small surplus, \$37,580. In the year preceding, when net earnings had been larger, the surplus for the twelve months was \$91,476. There was an increase in the interest charges in 1892-93 of \$40,580, due to the accretion of interest on the Detroit Division mortgage from May 1st to June 30th. The Detroit Division was opened to freight business April 30th and to passenger business May 14, 1893, and thus far, we are told, its earning capacity has been much beyond the expectations of the managers.

Mr. Ashley points out that it has been the policy of the Wabash management to limit betterment expenditures to the means available for such purposes, and that adherence to this policy has enabled the company to avoid the creation of a floating debt. "Except in vouchers which are necessarily carried from month to month, the company owes no floating debt other than that included in the notes given for rolling stock, which are payable monthly, extending over a period of three years, and which are charged to operating expenses as they mature." As regards the ordinary current liabilities, the balance sheet shows that interest due and accrued June 30 was \$959,857, taxes due and accrued \$251,295, accounts payable \$1,807,107 and bills payable \$247,641, making together \$3,265,900. On the other side of the account the company at the same date held \$930,874 of actual cash, \$661,225 of accounts receivable and \$254,175 of advances and miscellaneous accounts, not including \$314,124 advanced on account of the construction of the Detroit Division. The stock of materials and supplies was increased considerably during the year, and June 30, 1893, stood at \$865,941, against \$598,883 June 30, 1892. There is one item in the balance sheet, which, judging from its amount, one might be inclined to think was of little consequence, but which really covers some very valuable assets. We refer to the item of "Investments in Stocks and Bonds," which is put down for only \$176,722. As a matter of fact, these investments represent property worth several million dollars, including among other things the company's investments in the Chicago & Western Indiana, the Belt Railway at Chicago, the Pacific Express Company stock, and terminal property at St. Louis, Kansas City, Toledo, &c.

The report says that notwithstanding the limited means available for betterments, the work of improvement on roadway and bridges was continued through the year, and with the exception of some sixty or seventy miles of track upon the Western division, which require additional ballast and some rectification of grades, the main lines from Toledo to St. Louis and Kansas City, and between St. Louis, Chicago and Detroit, will compare favorably with any lines west of the Great Lakes, and although further work will be necessary to reach the highest standard attainable, the road will not suffer in a comparison with any of its competitors. A profit and loss account has been opened by the company, to which the surplus of each year is credited, and to which extra expenditures for betterments are debited. "This account indicates clearly the disbursements which are not legitimately a part of the operating expenses, and obviates the necessity of adopting the questionable method of debiting and crediting 'cost of road' under cover of a construction account, which is too often used as a cloak to conceal charges which should be included in operating expenses."

No review of the company's operations and condition would be complete which did not contain an allusion to the unfavorable developments which have occurred in the industrial situation of the country since the close of the fiscal year. Mr. Ashley's reflections on that point are interesting. He says : "The recent disturbance in the financial and business affairs of the country has led railway managers to expect a material decrease in traffic. An interruption of the industrial pursuits of the people so widespread and severe, however brief its duration, must necessarily affect the traffic of railways in the ratio of diminished production and distribution, while in the possible delay in crop movements and the reduced demand for merchandise there are indications of a smaller employment of the agencies of transportation. This unwelcome phase in railway affairs has compelled the introduction of economical measures which will partially neutralize the loss in gross earnings. Thus far the Wabash has but lightly suffered, the gain in passenger traffic, stimulated by the World's Fair in Chicago, having to some extent offset the decrease in freight; but it would be imprudent to count upon any exemption from troubles

which are so general and far reaching. Fortunately the country has been favored with abundant crops, and these must necessarily be moved as soon as the markets call for the usual supplies, and it is a consolatory reflection that the business of the country is now, and has been for some years, generally upon a sound and substantial basis. When, therefore, confidence returns sufficiently to remove the unnatural congestion of trade, we may reasonably expect a speedy restoration of the normal conditions which govern transportation." This is a clear statement of the case, and it is unnecessary to enlarge upon what Mr. Ashley says.

RAILROAD GROSS FARNINGS IN AUGUST.

The month of August will long remain memorable as one of the most remarkable in our industrial history. Never before has there been such a sudden and striking cessation of industrial activity. Nor was any section of the country exempt from the paralysis; mills, factories, furnaces, mines nearly everywhere shut down in large numbers, and commerce and enterprise were arrested in an extraordinary and unprecedented degree. The complete unsettlement of confidence and the derangement of our financial machinery, which made it almost impossible to obtain loans or sell domestic exchange, and which put money to a premium over checks, had the effect of stopping the wheels of industry and of contracting production and consumption within the narrowest limits, so that our internal trade was reduced to very small proportions-in fact was brought almost to a standstill-and hundreds of thousands of men thrown out of employment.

When the history of this period of industrial paralysis comes to be written, the falling off in railroad earnings will no doubt be referred to as one of the most striking evidences of it; for our railroad systems, as the main agencies for the distribution and interchange of commodities and supplies, reflect the paralysis which existed, in losses in earnings large beyond all precedent. We present to day our usual tabulated statement of earnings for the month. The weekly returns, as reported by us, had shown a very noteworthy series of decreases, but it needed the statement for the full month to reveal the magnitude and extent of falling off. Taking the roads which the have sustained the heaviest losses, there is the Northern Pacific whose earnings of last year have been cut down one-third, the road reporting a decrease in the large amount of \$916,027; this represents one section of the country. In the Southwest, the Missouri Pacific and the Atchison are two representative systems the one has a loss of \$837,236, the other a loss of \$765,885. In the Northwest we have the Milwaukee & St. Paul with a decrease of \$496,709, in the mining region of Colorado the Denver & Rio Grande with a decrease of \$461,700, in the South the Louisville & Nashville with a decrease of \$394,520, the East Tennessee with a decrease of \$121,550, the Chesapeake & Ohio with a decrease of \$110,117, &c., in the Middle Western States the Wabash with a decrease of \$171,000, the Big Four, or Cleveland Cincinnati Chicago & St. Louis, with a decrease of \$236,-984, &c. And so we might go through the list, the smaller roads having suffered proportionately just as much as the larger systems. Perhaps the best way to indicate the severity and intensity of the depression through which industrial interests have passed, is to bring together and present in our usual

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way the list of the more prominent decreases, as is done in the following. This exhibit furnishes a graphic illustration at once of the great collapse which occurred in trade and business and of the striking way in which it affected the carrying interest. It will always form an interesting chapter in this melancholy period of our affairs. We commend it to the careful consideration of those members of the United States Senate who favor or acquiesce in the policy of obstruction to Silver Repeal. We ask them not to subject business interests to a recurrence of the trials and troubles already suffered, for in that event both public patience and public endurance will be strained to the breaking point.

PRINCIPAL CHANGES IN GROSS EARNINGS IN AUGUST.

Non-company of the		Decreases
Increases.	2000 010	Decreases.
Illinois Central.	\$262,018	Nashy, Chat. & St. L
Chicago & Grand Trunk	108,449	Kan. C. Ft. 8. & Mem
and the second s		Norfolk & Western
Total (representing 2		St. Louis Southwestern.
roads)	\$370,467	Gr. Rap. & Ind. (4 rds.).
Decreases.		Ohio & Mississippi
Northern Pacific	\$916,027	Int. & Gt. Northern
Mo. Pac. and Iron Mt	837,236	Rio Grande Western
Atch. Top. & S. Fe (2rds.)	765,885	Texas & Pacific
Chie. Mil. & St. Paul	496,709	St. Paul & Duluth
Denver & Rlo Grande	461,700	Lake Erie & Western
Louisville & Nashville.	394,520	Tol. & Ohio Central
Clev. Cin. Ch. & St. L.	236,984	Ming & St. Louis
Mo. Kan. & Tex	196,625	Rlo Grande Southern
Wabash	171.000	Burl. C. R. & North
Chic. Great Western	149,382	Mobile & Ohio
Chie. Rock L & P	133,128	Chicago & West Mich
East Tenn. Va. & Ga	121.550 [Memphis & Charleston.
Mexican National	117,900	
Ches. & Ohio	110,117	Total (representing 42
Cin.N.O.&Tex.P.(5rds.)	109,633	roads)\$6,
Tol. St. L. & K. C	108,940	
	1 7 1	1 1 1 1 1

420,764

\$96,834 94,492 81,880 77,000 72,605 66,436 65,386 65,386 65,200 60,993 57,412 54,030 53,588 46,600 43,253 44,3253 42,725 44,034 52,368 42,725 44,3253 42,725 44,3253 42,725 42,725 44,3253 42,725 44,325 42,725 44,325 42,725 44,325 42,725 44,325 42,725 44,325 42,725 44,325 44,325 54,215 44,325 57,412 54,215 44,215 57,412 54,215 57,412 54,215 57,412 57,215 57,412 57,512 57,5

The foregoing includes besides the large decreases also the principal increases. There are only two roads it will be seen that enjoy the unique distinction of having greatly enlarged their earnings, at a time when other roads so generally were suffering a heavy reduction of their revenues. A few other roads also report earnings better than a year ago but only in slight amounts; the table above comprises simply changes in excess of \$30,-000, and the Illinois Central and the Chicago & Grand Trunk (the Chicago line of the Grand Trunk of Canada) are the only ones whose improvement is over that amount. The Illinois Central has a gain of \$262,018, the Chicago & Grand Trunk a gain of \$108,449, the latter being for the five weeks ending September 2 instead of for the even month. Both roads owe their gains to the extra passenger traffic resulting from travel to the World's Fair.

And this directs attention to a favoring feature which on a number of roads greatly modified the effects of the falling off in traffic caused by the industrial and financial situation. Large and prominent though the record of losses as set out above is, it would be still larger and yet more striking except for the great increase in passenger travel over the leading routes to Chicago. In the absence of adequate data, it is not of course possible to determine to just what extent this operated to offset the loss in freight traffic. So far as the data go, however, they show that it was a most important influence in that direction. No one will question that the heavy gain on the Illinois Central has arisen from that circumstance. As for the Chicago & Grand Trunk, we find that the gain has been entirely in the passenger revenues, these aggregating \$305,108 for the five weeks ending September 2 the present year, against only \$132,214 in the corresponding five weeks of last year, while on the other hand the freight revenues aggregated only \$147,295 against \$211,740. Stated in another way, were it not for the gain in the passenger receipts the Chicago & Grand Trunk instead of having an increase of \$108,449 in its total revenues (freight and passengers combined) would

have a decrease of \$64,445 and would thus keep the majority company.

The Grand Trunk of Canada shows very similar results-that is, while the road reports a small increase over last year the passenger revenues alone are to be credited with this favorable result, receipts in that department for the five weeks this year being \$908,936, against \$782,297 last year, but freight revenues \$1,065-027 against \$1,190,321. Among other illustrations the same kind, we may mention of that the Cleveland Cincinnati Chicago & St. Louis lost \$273,167 in freight earnings during the month but gained \$27,356 in passenger earnings, and that the Evansville & Terre Haute lost \$18,905 in freight and gained \$17,083 in passenger receipts. Of course it will be understood that the World's Fair travel has been of benefit only to the roads which by their location are in . position to get a share of the travel. On the roads not so situated passenger revenues as a rule seem to have been affected by the business prostration the same as freight revenues, only in smaller degree. The Ohio & Mississippi had passenger earnings of only \$127,553 this year against \$150,927 last year, the Baltimore & Ohio Southwestern \$59,003 against \$63,161, the Peoria Decatur & Evansville \$17,596 against \$23,003, the Louisville Evansville & St. Louis \$42,615 against \$49,224, and the Evansville & Indianapolis \$9,079 against \$11,865.

Considering the results as shown in our grand aggregates, we find that the loss on the 134 roads which have contributed returns to our statements reaches over 61 million dollars-\$6,344,348. This is the loss notwithstanding the gain in passenger earnings from the World's Fair. Moreover though the totals cover a very extensive mileage-altogether 96,869 miles-yet some large systems which must have lost heavily, the Union Pacific for instance, are not represented in the table, and hence it is certain that a complete exhibit covering the whole railroad mileage of the country would show a falling off much greater than the \$6,344,-348 which our statement discloses. In ratio the falling off is 13 per cent. It is a noteworthy fact, too, significant of the widespread nature of the disturbance to which the falling off is to be attributed that out of the 134 roads in our table only 24 are able to report any increase, the remaining 110 all having sustained decreases, large or small. In the years preceding, August had been a pretty good month with quite considerable gains, as may be seen from the following:

	MG	leage.	Earr	nings.		
	Year Given.	Year Preceding.	Year Given.	Year Preceding	Increase.	
August.	Miles.	Miles.	8	8		
1889 (140 moads)	79,614	77,144	36,709,297	\$3,429,969	Inc. 3,279,328	
1890 (154 roads)	88,560	86,021	40,634,120	39,052,895	Inc. 1,581,225	
1891 (143 roads)	91,038	89,551	43,025,979	40,132,937	Inc. 2,892,942	
1892 (132 roads)	90,979	89,407	45,702,853	42,608,701	Inc 3,096,149	
1993 (184 roads)	96,869	94,819	42,274,577	48,618,925	Dec. 6,344,348	
Jan. 1 to Aug. 31.						
1892 (182 roads)	79,871	76,091	247,909,858	230,038,654	Inc .17.873.204	
1890 (144 roads)	85,810	62,873	286,946,033	259,257,100	Inc.27,688,924	
1891 (140 roads)	90,642	89,155	309,363,578	202,749,637	Inc.10,613,936	
1892 (180 roads)	89,621	88,019	321,260,970	\$00.094,729	Inc .20,566,24	
1893 (132 roads)	96,511	93,961	340,383,662	337.777.532	Inc. 2,606,130	

Roads with increased earnings being so rare, unusual interest attaches to those distinguished in that way, even though the increase be in nearly all cases small. Besides the roads already referred to above-we mean the Illinois Central, the Chicago & Grand Trunk and the Grand Trunk of Canada-several others owe their gains to the Fair. The New York Central must have derived considerable benefits from that source. The road reports a small gain-\$2,471-which, all things

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considered, must be regarded as very satisfactory, though this year's totals include the new mileage in the Adirondack region. The gain on the Louisville New Albany & Chicago must also be ascribed to the Fair passenger traffic. The increase of \$27,862 on the "Soo" road cannot, of course, be attributed to that circumstance; the system, however, comprises a much larger mileage than a year ago. Among the smaller roads the Pittsburg Shenango & Lake Erie makes a strikingly favorable showing. This is the road of which Samuel B. Dick of Meadville is President, and which runs from Butler through the coal fields of Western Pennsylvania to Conneaut Harbor on Lake Erie. At the moment the affairs of the road attract unusual attention in view of the consolidation of the iron ore interests at the upper end of Lake Superior and the announcement that the ore from those regions is to be taken to the docks at Conneaut Harbor and transported over the Pittsburg Shenango & Lake Erie. The road reports for August, 1893, gross of \$61,095, against only \$36,282 for the corresponding month last year. In the month preceding the gain had been equally striking, gross this year at \$56,376 comparing with only \$33,021 for July 1892.

As regards the grain movement, this has been affected by the financial disturbances the same as other branches of business. The very low prices for wheat also no doubt act as a check on shipments out of farmers' hands. At all events, for the five weeks ending September 2 the receipts of wheat at the Western primary markets were only 15 million bushels, against 35³/₄ million bushels in the corresponding five weeks last year, being a falling off of 20³/₄ million bushels. The loss was heaviest at Chicago, St. Louis and Toledo, while at Duluth the receipts actually increased. It is noteworthy that in corn the aggregate receipts at the Western markets were in excess of a year ago, and that the same was true of oats. The following gives full details of the grain movement.

RECEIPTS	OF	FLOUR	AND	GRAIN	FOR	FIVE	WEEKS	ENDING	SEPT.	2
			ANT	SINCE	TANT	TADY	1			

-unleni o	THE DY	AND SINCE	UARUARI	4.	THEY CO.	OTW H
tent, ten,	Flour, (bbls.)	Wheat, (bush.)	Corn, (bush.)	Oats, (bush.)	Barley, (bush.)	Rye, (bush.)
Ohicago-						
5 wks. Aug., 1893 5 wks. Aug., 1892	375,922 566,440	2,418,266 10,213,396	9,843,588 8,047,497	9,546,738 9,200,747	166,881 213,799	219,024 380,085
Since Jan. 1, 1893	3,099,606	22,910,159	48,894,162	49,727,661	5,571,127	982,639
Since Jan. 1, 1892	3,738,688	21,395,689	46,913,655	50,000,424	7,052,049	1,928,021
Milwaukee- 5 wks. Aug., 1893	104,478	825,810	81,950	436,000	26,400	73,080
5 wks. Aug., 1892	192,170	. 2,056,734	116,490	554,000	181,804	95,290
Since Jan. 1, 1893 Since Jan. 1, 1892	1,096,115 1,886,785	6,928,652 8,643,718	653,850 977,610	4,815,444 3,777,000	3,037,300 3,611,579	725,630 611,939
St. Louis-	1,000,100	0,010,710	511,010	0,111,000	0,011,010	011,858
5 wks. Aug., 1893	92,065	2,672.462	1,875,605	906,213	869	22,868
5 wks. Aug., 1892 Stuce Jan. 1, 1893	$ 141,023 \\ 803,161 $	7,288,477 -8,259,721	1,051,140 23,439,410	1,354,270 6,094,406	2,100 629,219	120,037 441,914
Since Jan. 1, 1892	948,205	16,444,902	23,035,692	6,651,241	1,140,700	354,272
Toledo-			100.000		1.20	
5 wks. Aug., 1893 5 wks. Aug., 1892	$ \begin{array}{r} 16,073 \\ 6,336 \end{array} $	3,170,100 8,170,518	499.800 202.269	131,700 62,848	500	89,100 121,424
Since Jan. 1, 1893	67,750	6,156,770	4,690,758	261,810	5,300	144,000
Since Jan. 1, 1892	50,735	13,101,218	4,875,789	196,348	19,200	220,221
Detroit- 5 wks. Aug., 1892	14,711	1,715,664	223,000	\$26,851	554	
5 wks. Aug., 1892 Since Jan. 1, 1893	20,389	2,027,055	81,831	258,746	8,999	
Bince Jan. 1, 1893 Ince Jan. 1, 1892	$104,911 \\ 108,491$	4,745,052 4,535,755	1,381,365 640,786	1,536.673 1,208,474	337,778 533,032	
Cleveland-		2,000,100	010,100	4,200,111	000,000	
5 wks. Aug., 1893	27,552	264,575	41,920	272,785	30,754	278
5 wks. Aug., 1892 Since Jan. 1, 1893	33,463 184.956	$335,081 \\ 1,213,697$	49,153 371,8 6	290,01d 1,680,471	4,500 316,011	78,074
Since Jan. 1, 1892	222,839	1,346,232	370,378	1,609,557	243,336	17,483
Peoria-	00.000			0.000.000	0 500	
5 wks, Aug., 1893 5 wks. Aug., 1892	$33,200 \\ 21,700$	$134,500 \\ 428,000$	565,200 409,550	2,272,600 1,365,400	3,500 10,200	2,500 15,550
Since Jan. 1, 1893	185,050	780,250	6,307,690	12,759,000	586,700	71,100
Since Jan. 1, 1892 Duluth-	128,725	920,800	7,780,200	8,773,900	730,300	144,552
5 wks. Aug., 1893	737,438	1,613,978				
5 wks. Aug., 1892	708,230	1,271,153				
Since Jan. 1, 1893 Since Jan. 1, 1892	2,478,477 2,456,360	11,871,043 18,315,686	115,386			
Minneapolis-						
5 wks. Aug., 1893 5 wks. Aug., 1892		2,235,770				
Since Jan. 1, 1893		3,945,140 31,416,095				
Since Jan. 1, 1892		38,853,817				
Total of all-	Contraction of the second	and the second	NUT OF THE	C. C. C. D. C.		
5 wks. Aug., 1893				13,892,887	229,461	408,850
5 wks. Aug., 1892 Since Jan. 1, 1893		35,735,559 94,351,439	85,845,497	13.086,027 76,875,465	421,402	735,472 2,443,357
Since Jan. 1. 1892		128,555,917	84,580,090	72.218.944	13,330,196	3.276.491

In addition to the above there was received at Kansas City during the five weeks this year 540.325 bushels of wheat, 94.123 bushels of corn and 7,094 bushels of oats. Since January 1 the receipts have been 6,057,618 bushels of wheat, 1,528,340 bushels of corn and 137 238 bushels of oats

In the preceding we cover the five weeks ending September 2. For the even months the receipts at Chicago are shown in the following. It will be observed that aggregate grain receipts at that point the present year were five million bushels less than in the corresponding month last year. The table also gives the receipts of provisions and live hogs, in which there was a pretty general falling off.

RECEIPTS AT CHICAGO DURING AUGUST AND SINCE JANUARY 1.

44452	hand out	August.		Si	Since January 1.				
	1893.	1893. 1892. 1891. 1893. 1892.		1892.	1891.				
Wheat.bush.	2,205,470	9,180,053	7,942,816	22,758,767	20,460,467	18,715,319			
Cornbush.	8,694,294	6,922,981	8,801,315	48,040,572	45,958,819	47,186,198			
Oats bush.	8,540,881	8,293,654	7,179,256	48,949,824	49,243,745	37,395,911			
Ryebush.	198,944	332,120	2,454,763	1,065,269	1,852,863	3,802,702			
Barley.bush.	158,201	171,059	251,825	5,562,336	6,964,152	4,334,377			
Total grain	19,797,890	24,899,867	26,629,975	126,376,768	124,480,046	111,434,509			
Flour bbls.	340,382	511,942	334,429	3,058,859	3,699,117	2,490,395			
Porkbbls.	742	1,931	993	4,258	12,947	7,967			
Cut m'ts.lbs.	7,667,290	16,864,825	13,485,417	80,244,577	124,528,970	140,927,240			
Lardlbs.	2,864,920	4,549,273	2,805,639	34,919,946	54,861,777	49,416,32			
Live hogs No	509,929	515,741	394,499	3,820,230	5,287,189	5,382,09			

In the South, the cotton receipts at the outports were slightly less than a year ago, while there was a small gain in the shipments overland.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN AUGUST AND FROM JANUARY 1 TO AUGUST 31, IN 1893, 1892 AND 1891.

Ports.		August.	colar	Since January 1.				
Forts.	1893.	1892.	1891.	1893.	1892.	1891.		
Galveston bales.	8,586	12,895	30,876	235,967	301,392	280,981		
. El Paso, &c	214	153		22,754	24,934	12,217		
New Orleans	15,898	21,172	22,495	605,915	965,570	810,171		
Mobile	2,348	350,	3,487	39,252	74,804	96,213		
Florida			- 18	7,113	6,851	19,05		
Savannah	9,751	7,651	15,482	184,164	248,041	359,693		
Brunswick, &c		405	1,998	12,707	51,535	56,55		
Charleston	1,431	906	2,352	50,702	87,080	179,56		
Port Royal, &c		78		103	3,164	5,07		
Wilmington	1,185	215	379	22,289	27,158	44,85		
Washington, &c				177	3,441	77		
Norfolk	3,998	1,299	2,684	102,359	151,910	242,26		
West Point, &c	1,761	1,273	2,811	42,850	138,620	193,60		
Motal	45 170	48 995	92 592	1 998 959	2 087 503	2 301 02		

Southwestern roads have as a whole suffered heavier losses in earnings than any others. This follows in part from the fact that the earnings of these roads, and more particularly such of them as have lines into Colorado, had been swelled last year by the holding of the Masonic Conclave at Denver. Below we have brought together the figures for six years of a few leading roads in that section. These roads have aggregate earnings of only \$6,222,653 this year against \$7,965,667 last year, there being thus a decrease of \$1,743,014, or nearly 22 per cent. Three small roads not included in this exhibit make a very good showing, namely, the Kansas City Saburban Belt, which reports gross of \$22,403 against \$6,454, the Kansas City Pittsburg & Gulf, which reports gross of \$26,623 against \$17,120, and the Houston East & West Texas, with earnings of \$29,637 against \$29,151.

August.	1893.	1892.	1891.	1890.	1889.	1888.
	\$	\$	\$	\$	\$	\$
A.T.&S.F.)		0 - 01 - 00	(3,134,062	2,894,092	2,492,451	2,393,834
Col. Mid.	2,918,851	3,524,131	188,729	161,287	144,328	115,969
St.L.&S.F	702,258	862,862	732,314	734,807	685,902	
Den.& Rio Gr.	469,300	931,000	784,063	819,445	713,835	705,700
Int. & Gt. No.	257,976	\$23,362	315,627	334,390		
K.C.F.S.&M	a301,480	a395,972	383,394	405,335	439,212	363,272
Mo. K. & Tex.	704,471	901,026	785,858	758,774	693,910	562,569
St. Jos &Gr.I.	92,110	113,044	86,517	66,217	126,657	100,145
St. L. Sou'w.	323,400	400,400	349,460	365,788	336,853	281,109
	452,807	513,800	580,768	574,817	557,233	485,477
Texas & Pac.	452,807	513,800		574,817	557,233	485

a Figures here for 1893 and 1892 are simply the totals of the earnings for the four weeks of the month as reported in the weekly returns; the month's earnings usually exceed the weekly estimates quite considerably.

Northwestern roads have suffered less only than Southwestern. The roads comprised in the following have earnings of \$6,953,067 this year, against \$7,922,799 last year, showing a loss of a million dollars, or about 12 per cent. SEPTEMBER 16, 1893.]

THE CHRONICLE.

Canadian Pacific.

North'n Pacific.

1890.

\$

1,530,000

2,120,66

1889

1,421,755 2,091,471

EARNINGS OF PACIFIC ROADS.

1891.

\$

1.731.985

2,054,297

1892.

\$

1.820.388

2,228,035

1893.

1.848,000

449

1888

1,297,595

Augu t.	1893.	1893.	1891.	1890.	1889,	1888,	
The lot and the second	\$	\$	8	\$	8	\$	
Burl. Ced. R. & No.	310,003	352,729	330,757	285,096	282,745	215,706	
Chic. & Gt. West	359,366	507,748	432,202	406,091	346,341	216,699	
Chic. Mil. & St. P.)	0.102.010	\$ 2760012	2,367,006	2,322,689	2,212,692	2,078,677	
Milwaukee&No 5	2,407,813	2 144,511	152,203	148,611	113,834	97,435	
Chic. R. I. & Pac	1,802,712	1,935,840	1,658,452	1,516,758	1,781,786	1,387,625	
Duluth S. S. & Atl.	208,891	237,367	242,966	246,498	223,611	193,377	
Gr. Northern Sys	1,156,232	1,181,916	986,511	889,339	770,340	830,599	
Iowa Central	148,419	165,837	156,812	150,252	138,497	115,344	
Minn. & St. Louis	127,613	174,213	151,116	122,997	127,715	106,181	
M. St. P. & S. S. M.	297,599	289,737	218,062	176,435	118,099	116,101	
St. Paul & Duluth.	135,397	192,799	152,416	138,094	131,204	165,535	
Total	6,953,067	7,922,799	6,878,503	6,433,890	6,199,861	5,523,279	

Nor have Southern roads fared any better. On the 10 roads contained in the subjoined table the loss reaches \$1,015,022, or 17 per cent.

EARNINGS OF SOUTHERN GROUP.

August.	1893,	1892.	1891.	1890.	1889.	1888.
Sector Sectors	8	8	8	\$	8	8
Chesapeake & Ohio	892,253	1,002,370	925,718	+728,011	638,874	473,610
Cin.N.O.&T.P.Sy	585,990	695,623	698,549	780,399	682,600	575,284
E. Tenn. Va.& Ga	406,115	527,885	550,949	653,666	535,074	470,874
Kan. C.Mem.& Bir.	a 72,541	a26,160	92,263	95,423	91.849	64,226
Louisv. & Nashv	1,523,355	1,917,875	1,796.654	1,706,940	1,637,277	1,345,927
Memphis & Char	90,909	127,125	126,723	168,543	146,255	122,573
Mobile & Ohio	208,967	249,308	233,674	291.943	224,767	192,779
Nash.Chatt.&St.L.	350,932	417,766	493,357	855,638	328,640	272,185
Norfolk & West'n.	782,923	814,803	828,923	776,727	617,689	581,472
South Carolina	85,400	95,407	116,568	122,942	99,079	91,378
Total	4,979,380	5,994,402	5,862,778	6,659,692	5,001.103	4,190,288

and 1892 are simply the totals of the earnings for the as reported in the weekly returns: the muth's earnthtown Lexington & Big Sandy road in this and

In the trunk line group the effects of the extra traffic from the World's fair are plainly visible, as the falling off from last year's heavy earnings is comparatively small.

EARNINGS OF TRUNK LINES.

August.	1833.	1892.	1801.	1890,	1880.	1898.
	8	*	8	8	8	8
B. & O. S'W	238,315	262,415	265,129	212,707	212,379	101,866
C.C.C.&St.L	1,207,925	1,114,909	1,349,892	1,207.077	1.130,852	1.057.484
G.T.of Can*	1,585,014	1,566,888	1,629,148	1,633,107	1,050,518	1,526,46:
Ch.&G.T.*	\$43,727)	271,874	280,291	287,239	298,757	229,298
D.G.H&M*	93,847	102,937	120,774	99,173	01,902/	P6,630
N.Y.C. & H.	4,083,912	4,061,441	4,046,502	3,229,577	3,792,909	3,027,133
Ohio & Miss.	355,008	422,314	418,238	411,104	412,603	379,185
Wabash	1,212,000	1,418,000	1,373,470	1,191,406	1,314,590	1,266,365
Total	0 110 840	A SAK AND	10 100 ent			

82,434 8,277,410 8,904,412 8,377,803 * Four weeks ending August 20.

Many other roads in the Middle and Middle Western States, outside the leading trunk lines, have likewise felt the influence of the extra passenger movement in connection with the Fair, and hence in the following aggregate gross for 1893 approaches closer to the 1892 aggregate than is the case with any other group. EARNINGS OF MIDDLE AND MIDDLE WESTERN ROADS.

Awjust.	1893.	1892,	1991.	1890.	1889,	1888.
		\$	8	1	1	8
Buff, Roch, & Pitt,		286,621	266,705	195,408	180,397	170,000
Chicago & East. III.	391,999	460,273	344,799	298,537		
Chic. & West Mich.	a 140,248	a 178,700	170,869	129,331		
Det. Lansing & No.	a 102,288	a 118,454				
Evanav.& Terre H.	133,164	133,951	121,490	103,956		
Flint & P. Marq	204,813	225,434			193,762	
Gr. Rap.& Ind. Sys.	230,198	302,803	287,870		292,558	
Illinois Central	1,853,035	1,591,017	1,576,241	1,423,827	1,364,912	Contraction of the second
Lake Erie & West.	\$99,195	353,225	315,464	208,149	297,233	
Lon.Evans.& St.L.	141,691	156,192	151,415		109,358	
Louis, N.A. & Chic.	314,164	310,047	277,204	\$15,669	247,152	226,841
N. Y. Ont. & West.	284,008	355,835	296,899	280,098	231,700	101,722
Pittsb'g & West'n.	205,127	208,463	217,150		206,874	108,340
8t. L. A. & T. H	126,080	126,130	121,163	120,653	101,188	78,308
Tol. & Ohio Cent	141,432	195,000	171,808	163,579	144,538	120,530
Tol. Peo. & West	80,315	85,188	88,760	82,481	52,047	77,562
Tol. St. L. & K. C.,	150,480	259,420	207,413	133,990	139,247	66,583
West, N. Y. & Pa.,	209,400	325,900	350,338	839,526	368,261	341,188
Wheel, & L. Erie	131,779	132,084	119,109	108,870	88,802	72,793
Total	5 655 117	6. 544 707	F 455 404	4 P.m. man		

4.616,840 4,101,760 a Figures here for 1893 and 1893 are simply the totals of the earnings for the four weeks of the mouth as reported in the weekly returns; the mouth's earn-ings usually exceed the weekly estimates quite considerably.

In the Pacific group the extraordinary loss on the Northern Pacific has already been alluded to. The Canadian Pacific, being outside of the country, has been able to make a slight further increase, after increases in all the years preceding.

899		1836	.641 }	2,228,		2,054,29		,120,668		091,471		,665,291
877			3,700		,603	491,82 240,08		502,351 187,456		149,581 140,008		385,644 116,815
133 625												
377		3,81	08,341	4,851,	,956	4,524,19	171 4	,340,473	4,1	102,763	51 3	465,345
599		FAT	DNIN	19 1	ND	MITC	OT	TNLA	TTO	TICT		
344						ND MILEAGE IN AUG						
181				G	ross	Earni	ngs.	1.1.1		Mi		tge.
101 585		1-			1	Increase		erease .			1	The second
			18	93.		1892.		Decreas		1893	3.	1892.
79						æ	- -	\$	-		-1	
10	Atch.T.& S. Fe Sy	s. 5	2,91	8,851	1 3,	524,13	1	-605,2	80	7,48	31	7,481
	St.L.&S.Fran.S	ys	70	9 950		862,86	2	-160,6	04	1,86	<u>j4</u>	1,864
S	Balt. & Ohio Sout Birm'ham & Atla	nw.	23	8,315	2	$262,41 \\ 3,54$		-24,1 -2,0	56	28	\$1 32	281 22
	Brookivn Elevate	ad a	12	2,238 9,705	ŝ	137,55 286,62	8	-15.3	20	1	9	18
	Buff, Roch, & Pit	ts	30	9,705 0,005		286,62	1	+23.0	841	32	0	1 002
-	Buff, Roch, & Pit Burl, Ced, R. & N Canadian Pacific, Carolina Midland	0r	1,84	S,000	1.	352,73 820,38	s	-42.7 + 27.6 - 1.1	12	6,01		1,083 5,767
	Carolina Midland					5,12 10,68	7	-1,1	47	5 17	õ	55
-	Char. Cin. & Chie. Char. Sumter & N	0000	89 39 35 2,40 1,80 14 6 54 31	5,500		10,68	a a	-2,1 -2,5 -110,1	85	17	0	175 139
10	Chesapeake & Ohi	0	89	2,253	1,	9,500 002,370	ŏ -	-110,1	17	1,31	5	1,269
84	Chie. & East Illine Chie. Great Weste	018.	39	1,999		400,273 507,748 904,551	3	-8,2 -149,3 -496,70 -133,12	74	48 92		480-922
74	Chie, West West Chie, Mil, & St. Pa Chie, R. Isl, & Pac Chie, & West Miel Chi, Georg, & Ports Cin, Jack, & Mack, Cin, N. Orl. & Tex, Ala Gt Southers	ul.	2,40	7,843	2,	904,551	2	-196.7	09	609	R	6,086
26	Chic. R. Isl. & Pac		1,80	2,712	1,	935,840 178,700 7,569 72,589 364,362	0 -	-133,15	28	3,71	0	3,456
27 73	Cin Georg & Ports	1	140	1,248 1.769	100	7 569	3	-38,43	22	48 4	1	481 42
79	Cin. Jack. & Mack.		5	1,716		72,588	ŝ	-17.87	20	34	5	345
85	Cin. N. Orl.& Tex.	P	311	,688 .726 ,090		364,362	3	-52,67	4	33		336
72			79	0.090	1	145,963 99,497		-24,23 -20,40	37	29 19	6	$295 \\ 196$
78	N.Orl. & Northea Ala, & Vicksburg		34	,930		42,864 42,937		-7,93	34	14:	3	143
18	Vicks.Shrev.&Pa Cin. Northwestern	C	38	,556		42,937 2,186		-4,38 -28	13	17	8	170
-	Cinn. Portsm'th &	Va.	2€	,374		28,234		-1,80	50	100	6	106
e -	Col. & Maysville		1	,542		1,565 90,326		-2	3	19		19 194
	Clev. Akron & Col Clev. Cin.Ch. & St. J	1.1	1,207	.925	1.4	90,326	-	-15,45 -236,98	4	1,850	ō	1,850
1	Clevel'd & Mariett:	a.	22	715		30,463		-7,74	8	106	3	106
	Colusa & Lake Current River	•	7	229		6,033 14,952	1000	-1,80 -7,00		21 81		22 82
8	Denv. & Rio Grand	e!	469	300	9	31,000	-	-461.70	0	1,646	3	1,640
e	Des Mo. No. & Wes Det. Bay City & Al	st	33	.511		38,985 28,867		-5,47		150		150 209
-	Det. Lansing & Nor	1.2	102	,286	1	18,454		-1,16 -16,16	ŝ	323		323
	Dal. So, Shore & At		208	,5911	- 2	37,367	1	-28.47	6	589		589
	E. Tenn. Va. & Ga. Eigin Joliet & East		400	$115 \\ 167$	0	27,665 75,855	-	$121,55 \\ -4,68$	8	1,265		1,253 177
_	Evansy, & Indiana	-	34	767		48,877		-14.11	0	156		156
	Evansy, & T. Haute Flint & Pere Marq.	3	133			$33,951 \\ 25,434$		-78 -20,62	7	165 630		165 630
-	FORT WORTH & RIGG	1.11	18	168	-	23.8711		-5.70	3	146		146
.	Gaussion & Att. In	12.3 1		786		1,210		-12	4	11		11
	Georgia Ga. South. & Florid			990		$18,469 \\ 56,475$	-	-19,47 -2,43	8	307 285		$307 \\ 285$
	OLTERDICES & LUCIED	76.1	180,	897	2	88,452	-	-2,43 -52,551	5	432		432
3	Cin. Rich. & Ft. W Traverse City	**		464		$ \begin{array}{r} 33,452 \\ 47,665 \\ 5,281 \\ \end{array} $		-14,20 -1,249 4,600	Ļ	86 26		86 26
	Musk, Gr. R. & In Gr. Trunk of Canad	đ		804		16,404		-4,600	5	37		37
	Gr. Trunk of Canad Chie. & Gr. Trunk	at			1,9	72,618	1	+1,34!	5 3	3,515	3	,505
	Det. Gr. Hav. & Mil		452, 118, 959, 107, 89, 3,	995	3	$\begin{array}{c} 43.954 \\ 33.621 \end{array}$	+	105,449 -14,626	1	335 189		335 189
	Det. Gr. Hav. & Mil Gt. No S. P. M. & 1 Eastern of Minn. Montana Central	I.	959,	280	97	71,037	-	-11,777 -6,942		3,704	3	,027
	Montana Control	**	107,	699	11	4,641		-6,942 -6,995	1	$\frac{72}{253}$		72 253
	WHILE & UBICATO	100				3.094		+422		62		62
	Houston E.&W.Tex Humeston & Shen .		29.	637	1	29,151		+486		192		192
	Hutch, & Southern	-		300 937		2,125 1,104		-825 -3,167		95 82		95 82
	minuous Central	22	1,953,	035	1,59	1,017	1114	202,013	2	2,888		,888
	Ind. Dec. & Western Internat'l & Gt. No	0.	36. 257.	118	20	53,007 13,362	-	-26,889 -65,586		$\frac{152}{825}$		$152 \\ 825$
	interoceanic (Mex.)	53 N	145,	113	12	4,502	4	-20.611		519		519
	Iowa Central. Iron Railway	32 10	148,	119		5,867	-	-17,448		497		497
100	NBHRWID AS MICH		29,1	530 135	2	3,207		-1,577 +1,001		20 173		$\frac{20}{142}$
	Kan, C. Clin. & Spr.	-	19,0	398	2	4,464		-4.766		163		163
	Kan. C. Clin. & Spr. Kan. C. Ft. S.& Mem Kan. C. Mem. & Bir.	-	301,4			5,972		94,492		$\frac{671}{276}$		671 276
	Kan. City Sub. Belt.	-	22,4	103		6,454	+	15,949		35		35
	Kan, City Sub, Belt, Kan, City Pitts,&Gul Kan, C. Wyan, & N.W	1	26.0		1	7,120		$+9,503 \\ -8.942$		187 235		$\frac{81}{235}$
	REOKUK & Western		39,2	292	3	2,960 7,768		+1,524		148		148
	Lake Erie All. & So Lake Erie & Western	-	6,3 299,1	95		6,431		-58 $-54,030$		$\frac{61}{725}$,	61 725
	Lebigh & Hud. River		51,1	34	4	3,225 8,369		+2,765 +4,501		90		90
	Louisv, Evans, & St.) Louisv, & Nashville	4 ,	141,6	91	15	6,192		14,501	0	368		368
1	Louisv. & Nashville. Louisv. N. Alb. & Chic		,523,3 314,1	64	31	7,875	-0	94,520 + 4.117	21	,955 537		943 537
13	Louisv. St.L. & Tex.	1000	42,2	38	5	8.966	-	+4,117 16,728		166		166
1	Macon & Birming'm Manistique	-	4,0	34 32	1	6,027 431		-1,993 -199		97 44		97 44
	Manistique. Memp. & Charlest'n		90,9	09	12	7,125	-	36.216		330		330
1.4	Mexican Central		620,5 309,0		62	1,469		-3,882	1,	847	1,8	847
1 1	dexigan Railwart		238.5	12	214	3,926 4,311	+	24,201	1,	321	1	219 321
1.4	dineral Range		$11,4 \\ 127,6$	37	11	1.098		+339		17	-	17
i	dinn. St. P.& S.Ste M		297.5	99	269	1,213),737	4	46,600		335 070		335 902
b	Io. Kans. & Tex.sys.		704,4	71	901	096	-1	27,862 96,625	1,	045	76	170
N	fo. Pac. & Iron Mt fobile & Ohio	1,	825,6 208.9	17 2	2.662	2.853	-8:	37,236 10,346 96,834	5,	945 372 687	5.8	172 187
E	ashv. Chat. & St. L.		350,93	32	447	0,308 7,766 1,974	-	96,834		885	8	10
L N	. Orleans & South'n	1 .	6,5	62	000	974		-2,412		65		65
N	Y.Cen. & Hud. Riv. V. Y. & Northern	1	063.9 51,3	7751	,061	,441,216	-	-9,839	2,	334 61		96 61
N	Y. & Northern Y. Ont. & West orfolk & Western		384,0	06	355	.835	+2	-2,412 -2,471 -9,838 28,171 31,880 6,027		477	4	77
			384,0 762,9 866,6	11 0	844	,803		6,027	1,5	556	1.3	49
			X55 HI	08	422	,668				0001	5,2	36
OP	hio River		82,08	18	-90	,500	-	8,412	2	259 L19	- 2	15.
L	hio River. aduc. Tenn. & Ala Tennessee Midland co. Dec. & Evansy		82,05 22,57 18,59 76,78 2,47	13	19	.056	+	8,412 3,451 1,536	1	L19 L35	1	18 35
P	eo. Dec. & Evansv	-	76,78	19	87	.803		1,014	2	254	2	54
r	itts. Marion & Chie. ittsb. Shen. & L. E.			5	36	,710		-233	1	25 178	1	25 78
P	ittsb. & Western	3	124,45	3	119	,344 ,500 ,122 ,056 ,803 ,710 ,282 ,431 ,464	+4	5,022	2	14	2	14
	Pittab, Clev. & Tol. Pittab, Pa & Fair.		124,45 55,47 25,20	20	37	464	-	5,022 1,992 6,366		77 61	1	77 61
-	and a second as		40,40		51.	5031	1 1 1 1 1	0.0001	-	9.0	-	-

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[VOL. LVIL.

	Gr	mueuge.			
Name of Road.	1893.	1892.	Increase or Decrease.	1893.	1892.
	\$	\$	\$		
Quin. Omaha & K. C.,	20,872	25,149	-4,277	134	134
Rio Grande South'n.	25.048			180	172
Rio Grande Western.	183,700			514	514
Sag. Tuscola & Huron	12,558	14,453		67	67
St. Jos. & Gr. Island.	92,110	113,044		445	445
St. L. Alt. & T. H	126,080	126,130	-50	239	239
St. L. Kennett & So	1.951	2,326	-375	20	20
St. Louis Southwes'n.	323,400	400,400	-77,000	1,223	1,223
St. Paul & Duluth	135,387	192,799	-57,412	248	248
San Fran. & No. Pac.	81,838	95,350		165	165
Sav. Amer. & Mont	31,000	43,455			
Silverton	8,000			20	20
South Bound	13,500	14,700		136	136
South Carolina	85,400	95,407		270	270
Texas & Pacific	452.807	513,800		1,497	1,497
Tex. Sab. V.& North.	4,244	4,453		38	38
Tol. & Ohio Central.a	141,432	195,000			
Tol. Peoria & West'n.	86,315	85,188			247
Tol. St. L. & K. City .	150,480	259,420		451	451
Wabash	1,242,000	1,413,000			1,933
Western Maryland	119,010	124,535			205
West. N. Y. & Penn.	309,400				
W. Va. Cent. & Pitts.	84,026		-7,242		
Wheel. & Lake Erie	131,779	132,084	-305	255	255
Total (194 monda)	19 974 577	40 610 005	6 911 910	06 960	01 210

ee Ras mina

(Ja

Total (134 roads). . |42,274,577 48,618,925 -6,344,348 96,869 94,319

f For five weeks ending September 2.

For four weeks ending August 26.

§ Includes Colorado Midland for both years. *a* Includes Toledo Columbus & Cincinnati in both years.

b Includes Wisconsin Central for both years.

GROSS EARNINGS FROM JANUARY 1 TO AUGUST 31.

				-
Name of Road.	1893.	1892.	Increase.	Decrease.
	\$	\$	\$	\$
Atch. Top. & S. Fe Sys.1.	25,415,856	24,778,990	636,866	
St. L. & S. Fran. Sys	5,747,503	5,588,278	159,225	5,119
Balt. & Ohio Southwest.	1,703,070	1,708,189		5,119
Birmingham & Atlantic. Brooklyn Elevated	$\begin{array}{r} 20,720 \\ 1,252,771 \\ 2,283,236 \end{array}$	27,331 1,230,105	22,666	6,611
Buff, Roch, & Pittspurg.	2,283,236	2,069,851	213,385	
Burl. Ced. Rap. & No	2.469.637	2,609,469		139,832
Buff. Roch, & Pittsburg. Burl. Ced. Rap. & No Canadian Pacific Carolina Midland.	13,171,265 35,278 90,351	$\begin{array}{r}13,\!438,\!971\\37,\!068\end{array}$		$139,832 \\ 267,706 \\ 1,790$
Carolina Midland	35,278	37,068		1,790
Charleston Cin. & Chic Char. Sumter & North'n	90,351	$90,400 \\ 88,237$	10.000	49
Chasapaaka & Obio	6 604 219	6,445,476	10,236 248,742 262,939	
Chesapeake & Ohio Chic. & East'n Illinois	2 872 066	2,609,127	262 939	
Chic, & Eastra Hillinois Chic, Great Western Chic, Milw, & St. Paul Chic, Bock Isl, & Pac Oltic, & West Michigan Chi, Georg, & Portsm'th Chi, Jackson & Mack Chin, N.O, & Texas Pac Ala Great Southern	2,748,510	3.178.677		430,167
Chic. Milw. & St. Paul.	21.211.562	21.294.281		82,719
Chic. Rock Isl. & Pac	12,339,382	3,178,677 21,294,281 11,492,855 1,260,692	846,527	
Chic. & West Michigan	1,230,748	1,260,682		29,934
Cin. Georg. & Portsm'th	45,147	45,141	6	
Cin. Jackson & Mack	449,862	452,400		2,538 123,507 13,811
Ala. Great Southern.	2,000,889	2,774,390		120,007
N.O. & Northeastern.	870 166	820 756	49,410	
Alabama & Vicksburg.	339,661	392,918	20,210	53.257
Vicksb. Shrev. & Pac.	322,778	338,309		$53,257 \\ 15,531$
Vicksb. Shrev. & Pac Cincinnati Northwest'n.	13,146	13,605		459
Cinn. Ports. & Virginia.	179,202	163,723	15,479	
Columbus & Maysville	9,643	$\begin{array}{c} 11, 492, 855\\ 1, 260, 682\\ 45, 141\\ 452, 400\\ 2, 774, 396\\ 1, 144, 526\\ 820, 756\\ 392, 918\\ 338, 309\\ 13, 605\\ 163, 723\\ 9, 550\\ 644, 620\\ \end{array}$	93	
Cleve. Akron & Col	0 026 111	644,620 9,609,614	14,298	523,503
Clev. Cin. Chic. & St. L Cleveland & Marietta	223 703	213,410	10,383	040,000
Colusa & Lake	$\begin{array}{c} 36,321\\ 98,473\\ 6,694,218\\ 2,872,066\\ 2,748,510\\ 21,211,562\\ 12,339,382\\ 1,230,748\\ 45,147\\ 449,862\\ 2,650,889\\ 1,130,715\\ 870,166\\ 339,661\\ 322,778\\ 1,130,715\\ 870,166\\ 179,202\\ 9,643\\ 13,146\\ 179,202\\ 9,643\\ 13,146\\ 179,202\\ 9,643\\ 13,146\\ 179,202\\ 9,643\\ 13,268\\ 13,26$	18,670	10,000	2,098
Current River	105,727	$18,670 \\ 127,356 \\ 5,914,104 \\ 5500$		21,629
Denv. & Rio Grande	5,256,625	5,914,104		657,479
Des Moines Nor. & West.	262,279	270,261		21,629 657,479 7,982
Det.Bay City & Alpena.	304,270	239,461	64,809	
Det. Lansing & North'n.	1 475 800	783,394	6,337	10,561
Dul. So. Shore & Atl	1,475,690 3,657,958	1,486,251 4,016,070		358,112
East Tenn. Va. & Ga Elgin Joliet & East	595,051	541,365	53,686	
Evansy. & Indianapolis.	246,003	248.520		2,517
Evansv. & Indianapolis. Evansv. & Terre Haute.	906.549	851,725	54,824	
Flint & Pere Marquette. Ft Worth & Rio Grande Gadsden & Atalla Un	1,912,093 230,760	1,908,467	3,626 11,170	
Ft Worth & Rio Grande	230,760	219,590		2,903
Gausaen & Atalla Un	6,792 846,598	9,695 916,742		2,903
Georgia. Ga. South'n & Florida	533,570	484,825	48,745	. 70,144
Gr. Rapids & Indiana	1,518,435	1.625,064	*0,120	106,629
Cin Rich & Et Wowno	302.676	324.639		21,963
Traverse City	38,392 102,883	37,754	638	
Mus. Gr. R. & Ind. Gr. Trunk of Canadab. Chic. & Gr. Trunkb. Det, Gr. H. & Milw.b.	102,883	122,471		19,588
Gr. Trunk of Canadao	12,903,669	12,879,005	24,664	
Dat Gr H & Milwh	736 437	789 176	8,221	52,739
Great Nor. St. P. M.& M.	7.975.307	7.544.641	430,666	02,100
Great Nor. St. P. M.& M. Eastern of Minnesota.	12,903,669 2,520,498 736,437 7,975,307 713,593 756,893 25,862	$\begin{array}{r} 122,471\\ 12,879,005\\ 2,512,277\\ 789,176\\ 7,544,641\\ 705,768\\ 742,054\\ 22,701\\ 90,191\\ 49,223\end{array}$	7,825	
Montana Central	756,893	742,054	7,825 14,839 3,161	
Gulf & Chicago	25,862	22,701	3,161	
Humeston & Shenand'h	25,862 82,809 46,148	90,191		7.382
Hutchinson & South'n	13 543 609	12 156 721	1,386,871	3,075
Indianap, Dec. & West	276.812	329.250		52,438
Illinois Central. Indianap. Dec. & West Int. & Great Northern	$13,543,602 \\ 276,812 \\ 2,519,910 \\ 1,394,692 \\ 1,197,691 \\ 1,294,692 \\ 1,197$	$\begin{array}{r} 50,191\\ 49,223\\ 12,156,731\\ 329,250\\ 2,277,759\\ 1,230,286\\ 1,186180\end{array}$	242,151	
Interoceanic (Mex.) i	1,394,692	1,230,286	164,406 1,272 3,587	
Iowa Central	$\begin{array}{c} 1,354,052\\ 1,187,452\\ 26,038\\ 231,244\\ 218,581\\ 3,060,063\\ 692,719\\ 101,461\end{array}$	1,186,180	1,272	
fron Railway.	26,038	22,451	3,587	13,400
Kanawna & Michigan	231,244	244,650	15,100	13,400
Kan. City Clin. & Spr Kansas C. Ft. S.& Mem	3.060.063	203,481 3,154,971	10,100	94,908
Kan. City Mem. & Bir	692,719	685,625	7,094	02,000
Kan. City Pitts. & Gulf.	101,461	00,001	65,930	
Kansas City Sub. Belt	157,282	69,251	88,031	
Kan. City Wy. & N. W	214,139	214,407		268
Keokuk & Western		252,936	125	3,266
L. Erie Alliance & So Lake Erie & Western	52,578			
Lehigh & Hudson River			129,370 88,655	
Louisv. Evansy. & St. L.		897,670	297.261	
Louisville & Nashville	13,929,274	13,926,694	$297,261 \\ 2,580$	
Louisv. N. Alb. & Chic	2,245,993	2,102,744	143,249	A second second second
Macon & Birmingham	43,312	48,949		5,637
Manistique	70,470	79,165	11.000	8.69
Memphis & Charleston. Mexican Central	919,312		11,277 175,839	
Mexican National	5,260,080 2,842,954	5,084,241	34,535	
Mexican Railwayt				
and an				

Name of Road.	1893.	1892.	Increase	Decrease
Assessment & particular 1 man	\$	\$	\$	\$
Mineral Range	76,979	87,893		10,914
Minneapolis & St. Louis	1,127,346	1,259,968		132,622
Minn. St. P. & S. Ste. M.	2,198,795	1.969,224	229.571	
Missouri K. & Tex, sys Mo. Pacific & Iron Mt	6,129,695 16,361,554	5,873,062 17,214,659	256,633	059 105
Mobile & Ohio	2,126,152	2,143,206		853,105
Nashy, Chat. & St. Louis.	3,219,977	3,360,750		140,773
N. Orleans & Southern.	77,683	87,472		9,789
N. Y. Cent. & Hud. Riv	30,617,651	29.179.488	1,438,163	
New York & Northern	397,912	363,714	34,198	
N.Y. Ontario & West'n	2,588,078	2,298,788	289,290	
Norfolk & Western	6,642,259	6,229,946	412,313	
Northern Pacific§	15,736,360	18,553,268		2,816,908
Ohio & Mississippi	2,747,170 522,998	2,692,483 469,007	54.687	
Ohio River Paducah Tenn. & Ala	207,766	129,207	53,991 78,559	
Tennessee Midland	148,228	117.046	31,182	
Peoria Dec. & Evansv	578,619	557,519	21,100	
Pittsb. Marion & Chic	25,143	25,295		152
Pittsb. Shen. & L. Erie.	315,330	242,109	78,221	
Pittsburg & Western	1,055,704	916,771	138,933	
Pittsb. Cleve. & Tol	529,976	411,846	118,130	
Pittsb. Paines. & F'pt	243,707	212,667	31,040	10,125
Quincy Omaha & K. C	171,648	181,773		10,125
Rio Grande Southern Rio Grande Western	350,946 1,492,629	415,666 1,696,498		64,720 203,869
Sag. Tuscola & Huron.	85,939	76,072	9,867	203,808
St. Jos. & Grand Island.	771,122	758.774	12,348	
St. L. Alt. & T.H.Br'chs.	1,038,448	938,787	99,661	
St. L. Kennett & South	17,554	19,380		1,826
St. Louis Southwestern.	3,073,384	2,708,752	364,632	
St. Paul & Duluth	1,114,057	1,249,142		135,085
Ban Fran. & No. Pacific	542,556	559,094		16,538
Savan. Amer. & Mont	328,803	322,641	6,162	11 000
Silverton South Bound	38,976	50,644 112,694	35,104	11,668
South Carolina	854,249	830,794	23,455	
Texas & Pacific	4.209.592	3,960,192	249,400	
Tex. Sabine Val. & N.W.	35,111	31,499	3,6 2	
Toledo & Ohio Central a		1,235,251	37,899	
Toledo Peoria & West'n.	620,021	629,408		9,387
Tol. St. L. & Kan. City.	1,169,593	1,405,538		235,945
Wabash	8,906,343	9,010,362	100.000	104,019
Western Maryland	791,793	690,800	100,993	
West N. Y. & Pa West Va. Cent. & Pittsb.	2,410,214 786,732	2,243,781 721,461	$166,433 \\ 65,271$	
Wheeling & Lake Erie	1,024,296	941,321	82,975	
in hooming to Dake Dile	1,024,200		02,010	
Total (132 roads)	340,383,662	337,777,532	10,600,581	7,994,451
Net increase			2,606,130	

§ Includes Wisconsin Central for both years.

To August 26.

α Includes Toledo Columbus & Cincinnati in both years.

b To September 2.

; Includes Colorado Midland for both years.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS. - The subjoined statement includes the transactions of the Stock Exchange Clearing-House from Sept. 4 down to and including Friday, Sept. 15; also the aggregates for June, July and August in 1893 and 1892.

STOCK EXCHANGE CLEARING HOUSE TRANSACTIONS.

	Shares, both sides	Balances, one side Sheets
	Cleared. Total Value.	Shares. Value Shares. Oash. Olear'd
	Month— \$	\$ \$
1	June, 1892. 16,684,000 1,041,048,200	1,598,750 94,566,700 1,433,971 5,885
	July, 1892. 9,807,300 699,313,200	1,120,100 74,186,100 974,700 5.886
	Aug., 1892. 13,998,480 977,583,000	1,657,400 107,386,900 1,301,600 6,183
	3 mos 40,489,780 2,717,944,400	4,376,250 276,139,700 3,710,271 17,954
	June, 1893. 17, 190, 700 1,016,900,000	1,682,000 90,200,000 1,789,800 6,395
	July, 1893. 19,685,700 1,100,000,000	1,798,300 88,100,000 2,752,500 6,015
	Aug., 1893. 17,569,400 961,300,000	1,470,200 73,900,000 2,329,200 6,882
	3 mos 54,445,800 3,078,200,000	4,948,500 252,200,000 6,871,500 19,292
	al muse half al day	Balances, one side Sheets
	-Shares, both sides.	
	Cleared. Total Value.	Shares. Value Shares. Cash. Olear'd.
	\$	φ φ .
	Sept. 4	HOLIDAY
	" 51,118,900 64,000,000	92,800 4,600,000 237,100 323
	61,154,400 67,000,000	101,800 5,600,000 193,600 320
)	" 71,073,600 67,100,000	84,800 4,600,000 95,500 320
	" 8 889,400 46,000,000	81,900 4,200,000 118,800 297
	Tet -1 1 222 200 244 100 000	361,300 19,000,000 645,000 1,260
	Tot. wk4,236,300 244,100,000	
	Wklastyr3,286,500 227,300,000	
	Sept.111,325,800 82,300,000	101,700 6,000,000 190,800 328
	" 12 835,000 54,100,000	66,200 4,000,000 98,400 304
	<i>"</i> 13 751,300 46,000,000	68,600 3,700,000 86,500 299
	" 14., 666,500 42,000,000	50,700 2,800,000 53,400 292
	" 15., 526,900 30,400,000	47,200 2,500,000 60,600 280
	Tot. wk4,105,500 254,800,000	334,400 19,000,000 489,700 1,503
5	Wklastyr4,599,800 312,700,000	517,000 32,800,000 464,100 1,457
	and the second se	

The stocks cleared now are American Cotton Oil common, American Sugar common, Atchison, Chicago Burlington & Quincy, Chicago Gas, Chicago Milwaukee & St. Paul common, Chicago & Northwestern, 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.

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, September 2, 1893. There has been a very sharp fall this week in the rates of interest and discount in the open market. At one time the rate of discount was as low as 31% per cent; at the best it cannot be said to be higher than 3% per cent. At the fortnightly settlement on the Stock Exchange, which began on Tuesday morning, bankers at first asked 5 per cent, or Bank rate, for loans to the Stock Exchange, but they were unable to get more than 41/2 per cent, and before the day was over they had to content themselves with 4 per cent. Within the Stock Exchange brokers lent to dealers and other brokers at 5 per cent, and the rates of continuation were very light. In the money market the rate for day-to-day money was at one time as low as 3 per cent; but it rose to 4 per cent on Thursday, which was the last day of the month as well as pay-day on the Stock Exchange.

The very large majority in the House of Representatives in favor of the repeal of the Sherman Act has convinced many bankers and bill brokers that the crisis in the United States will very soon now come to an end, and that little more gold will be withdrawn from the Bank of England. As a matter of fact, the demand has quite ceased, while considerable amounts are coming in from abroad. During the week ended Wednesday night the net receipts amounted to £800,000. Furthermore, foreign bankers as well as country bankers are eagerly taking bills at about 31/2 per cent. But the directors of the Bank of England are not at all convinced that the troubles are over; on the contrary, they expect an early resumption of the gold withdrawals, and they are doing their best to keep up rates. During the week they have been borrowing upon consols and Indian sterling 3 per cents at from 81% to 4 per cent. The reserve of the Bank of England somewhat exceeds 16 millions sterling and the bullion is now just 26 millions sterling. The Bank of France lost during the week ended Wednesday night £474,000 in gold, but it still retains 673% millions sterling. Apart from the fear that gold withdrawals will begin again, the directors of the Bank of England know that every possible obstacle will continue to be put in the way of withdrawals from the Bank of France. Further, they lent at the beginning of July to the Government a large sum to pay the interest on the national debt. The Government still owes them about a million and three-quarters sterling. In the first week of October the Government will again have to provide quarterly interest on the debt, and apparently will have to borrow once more. Besides this, the India Council, having sold so few drafts, will probably have to borrow.

The India Council on Wednesday again offered 40 lakhs of rupees in bills and telegraphic transfers, but made no allotment. There were applications for about 51 lakhs at prices ranging from 1s. 23/d. to 1s. 2 31-32d. per rupee. The Council hopes that as the exports from India ought now to begin to increase rapidly they will get a better price by holding off. They have however intimated privately to the Indian banks that for the present they are prepared to sell at 1s. 314d. per rupee. The demand for silver for the Far East, especially for India and China, continues very good. Up to Wednesday the price was only 34d, per ounce, but on that day it rose to 8416d., falling back, however, the next day to 34d.

The vote in the House of Representatives on Monday has completely changed the feeling on the Stock Exchange. Members are now looking for an early termination of the crisis, and are hoping for a marked improvement in business about the end of this month, to continue well into next year. The fortnightly settlement, which began on Tuesday morning, shows that the "bull" account open was then exceedingly small. As already said, the demand for loans was very light, and not more than $4\frac{1}{2}$ per cent could be got. In the American market the Contango rates averaged about 5 per cent: but in many cases they were much lower, and some of the sound dividend-paying shares were actually short-such, for example as Lake Shore and New York Central. Inter-Bourse securities were also in scarce supply; but British railway stocks, especially those of the great goods-carrying lines, while beginning scarce, increased largely in supply as the day wore on. There being so little floating stock, professional operators were encouraged to buy, and there has been a very marked rise in prices in consequence. The greatest rise is in

Erie second mortgage bonds-nearly ten dollars-but all securities almost without exception have improved somewhat, generally speaking the rise in the American market being three or four dollars. Up to the present the general publichas taken no part in the movement. It is of course the very slackest season of the whole year, every one who can get away from London being engaged in holiday making. But as a rule the general public does not begin to purchase until there has been a considerable advance, well maintained for some weeks.

There has also been an improvement in South American securities, although the news is not encouraging. At the end of last week the newspaper editors of Buenos Ayres were warned not to publish rumors respecting revolutionary movements, and we know very little of what is going on, though there are private reports that the insurrection is everywhere spreading. The intelligence from Brazil, Chili and Uruguay is also unsatisfactory, and there has been a further fall both' in the Brazilian and the Chilian exchanges. Trade continues very slack in India, and great exhaustion is reported all over Australia. There is much dissatisfaction because the reconstructed banks show no inclination to amalgamate with one another. The belief is general both here and in the Colonies. that Australia is over-banked, and consequently it is feared that unless there is an early agreement amongst the banks some of them will have to liquidate. The Continental bourses are all strong in spite of the rise in money, the spread of cholera, the continued rioting between French and Italian work people, and the tariff war between Germany and Russia.

The employers have decided this week not to accept the proposal made by the representatives of the Miners' Federation last week, and so the struggle goes on, but it looks now as if it were approaching an end. In South Wales about 60,000 men have already returned to work, leaving only about 40,000 out. In the Miners' Federation districts proper there is said to be very great distress in some counties, and it appears certain that the miners are losing courage. In the meantime the interruption to trade has become very serious. Works of all kinds are being stopped or are running short time, and the railway companies have further reduced the number of trains run. As a natural consequence there is a serious falling-off in the gross earnings. Taking 17 of the principal lines of the United Kingdom, there was a decrease in the gross receipts for the first eight weeks of the current half-year of 5 per cent, the decrease in goods being over 81/2 per cent and in passengers not quite 2 per cent. For last week the total decrease was as much as 12 per cent; in goods it amounted to 2134 per cent and in passengers to over 21% per cent so that the week was the worst of any of the eight. Some of the companies have not been much affected, but others have suffered very seriously-in Midland, more particularly, the gross receipts having falling off in the eight weeks nearly £180,000. The decrease in the case of the London & Northwestern is over £96,000.

The Russian Government has just concluded negotiations with the Banque de Paris et des Pays Bas for the conversion of the last of the high-interest-bearing bonds now remaining. The loan is a small one, and the syndicate concerned is confident of carrying the operation through successfully. Already there has been a general rise on the Paris Bourse. 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:

5		1893.	1892.	• 1891.	1897.
		Aug. 30.	Aug. 31.	Sept. 2.	Sept. 3.
	and the second	£	£	£	. 5
	Circulation	26,391,900	26,286,970	28,067,710	24,919,490
5	Public deposits	4,068,353	3,661,594	4,314,343	2,447,581
	Other deposits	29,045,103	31,569,893	82,400,045	29,026,855
	Government securities	12,132,232	11,209,394	10,164,655	13,974,237
	Other securities	23,113,937	24,559,950	28,359,710	21,826,62 4
	Reserve	16,059,221	17,927,786	16,717,776	14,219,435
	Gold and bullion	28,001,121	27,764,708	26,335,496	22,683,925
100	Prop. assets to liabilities per ct.	48%	5056	4534	4436
1	Bank rate per cent.	5	2	216	4
	Consols 234 per cent	98 1-16	9736	96 15-16xd	95 15-16xa

99,904,000 111,969,000 131,201,000 170,385,000 ring House returns ... The following shows the imports of cereal produce into the United Kingdom during the fifty-two weeks of the season, compared with previous seasons:

1.00	FORIS.		
1892-93.	1891-92.	1890-91.	1889-90.
Importsofwheat.cwt.67,901,524	70.169.511	58,691,198	58,459,476
Barley 17,905,863	16,615,473	16,544,772	14,485,978
Oats 14,486,255	15,443,811	15,945,272	13,035,911
Peas 2,259,302	2,726,149	1,899,510	1,786,026
Beans	4,334,278	3,367,248	3,589,096
Indian corn 33,518,908	30,714,403	30,123,457	43,717,029
Flour	19,957,088	15.717.302	16.544,076

Supplies available for cons	sumption (e	exclusive o	f stocks on
September 1):		1890-91.	1889-90.
1892-93. Wheatcwt.67,901,524	1891-92. 70,169,511	58,691,193	58,459,476
Imports of flour20,913,455	19,957,088 31,972,318	15,717,302 34.326,714	16.514,076 45,016,000
Sales of home-grown.26,218,858			
Total		1890-91.	1889-90.
1892-93. Aver. price wheat week.25s. 11d. Average price, season26s. 8d.	298. 4d. 338. 4d.	40s, 11d. 35s. 5d.	
The following shows the maize afloat to the United K		of wheat,	flour a.d
This week.	Last week.	1892.	1891.
Wheat	2,718,000 347,000	1.886,000 256,000	1,730,000 175,000
Maina ana 170.000	119 000	687 000	210.000

Commercial and Miscellaneous News

dagina summent Markots-ver Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Sept. 15:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Ern.
Sil /er, per ozd	344	344	3419	3414	3418	3418
Consuis, new, 234 per cts.	979.6	971216	98 ¹ 16	98316	9818	971316
do for account	973	98	98 ³ 16	984	9814	9778
F 'ch rentes (in Paris)fr.	99.521	99.5712	99.522	99.45	99.25	99.1212
U. 8. 48 of 1907						
Caoadian Pacific	784	7738	7712	7758	78	7758
Cnie, Mil. & St. Paul	634	6178	6312	6312	63	6278
Illinois Central	96	9534	9618	9614	96	96
Lake Shore	1264	125%	12619	12512	126	126
Louisville & Nashville	5814	574	574	564	5678	5619
Mexican Central 48	5012	51	514	514	513	5219
N. Y. Central & Hudson.	106	106	106	106	1064	106
N Y. Lake Erie & West'n	165	153	164	1658	1612	1638
do 2d cons	77	77	7714	78	78	7734
Norfelk & Western, pref.	2458	2458	2458	2334	24	2418
Northern Pacific pref	2534	25	2012	2578	2648	25%
Pennaylvania	5258	5219	5258	5258	5238	5238
Phuadelphia & Reading.	1012	1038	1038	1058	1038	1018
Uaton Pacific	2518	2418	2548	2438	2414	23
Wabash pref	1712	174	174	1634	17	1718

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Sept. 7 and for the week ending for general merchandise Sept. 8; also totals since the beginning of the first week in January.

	FOREIGN IMPORTS AT NEW YORK.								
For Weck.	1890.	1891.	1892.	1893.					
Dry Goods Gen'l mer'dise.	\$1,762,103 7,296,120			\$1.948.174 3,731,431					
Total Since Jan. 1.	\$9,058,223	\$7,861,930	\$12,390,645	\$5,679,605					
Dry Goods Gen'l mer'dise.	\$108,874,779 265,929,387	\$84,431,506 284,863,488		\$98,029,312 319,293,184					
m	40=1 001 100								

T stal 36 weeks. \$374,804,166 \$369,294,994 \$396,961,775 \$417,522,496 The imports of dry goods for one week later will be found

in our report of the dry goods for one week exter 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 September 12 and from January 1 to date: EXPORTS FROM NEW YORK FOR THE WEEK.

and the second second	1890.	1891.	1892.	1893.
For the week Prev. reported.			\$7,222,936 265,277,466	

Total 36 weeks. \$228.512,660 \$247.822,216 \$272,500,402 \$257,009,701 The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 9 and since January 1, 1893, and for the corresponding periods in 1892 and 1891:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Expe	orts.	Imports.		
Gota	Week.	Since Jan.1.	Week.	Since Jan. 1.	
Great Britain	\$900	\$16,677,647	\$860,968	\$27,695,514	
France		17,990,102	991,228	6,631,263	
Germany		25,453,100	435,835	13,290,894	
West Indies	3,000		45,000		
Mexico		15,468			
South America		1,132,670	22,329		
All other countries		1,013,420		115,414	
Total 1893	\$3,900	\$68,750,147	\$2,356,465	\$54,031,844	
Total 1892	43,000	57,953,863	29,924		
Total 1891	20,232	74.851,098	22,471	3.063,350	
Silver.	Exp	orts.	Imports.		
Duver.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain	\$760,040	\$21,445,946	8	\$2,670	
France				787,440	
Germany		187,300		596	
West Indies		435,523		44,152	
Mexico		660		771,539	
South America		62,013	169,073	962,830	
All other countries		39,694		86,735	
Total 1893	\$760,040	\$22,303,334	169,073	\$2,655,962	
Total 1892	551,194	15,675,239	99,957		
Total 1891	697.520	11,567,632	42,894	1,437,696	

∪f the above imports for the week in 1893, \$685,111 were American gold coin and \$796 American silver coin. Of the exports during the same time, \$3,000 were American gold coin.

GOVERNMENT REVENUE AND EXPENDITURES. - Through the GOVERNMENT REVENCE 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 August. From previous returns we obtain the figures for previous months and in that manner complete the statement for the eight months of the calendar years 1893 and 1892.

RECEIPTS (000s omitted).

1.4	1893.					1892.				
	Cus- toms. Inter'l Red Rev'ue Fun			Misc'l S'rces	Iotal.	Cus- toms. Rev'ue Fund. S'rces			Total.	
and the second	*	\$	\$	8	8	\$	\$	\$	\$	8
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	12,188	57	1,727	30,758
March	19,685	12,931	322	1,520	34,433	16,415	12,134	212	1,288	30,049
April	15,908	11,729	184	1,980	29,801	13,831	12,422	417	2,404	29,074
Мау	15,425	13,212	43	2,292	30,972	12,692	13,478	270	3,042	29,482
June	14,964	14,003	267	1,750	30,981	14,618	14,780	261	1,580	31,219
July	14,684	14,689	120	1,533	81,026	17,205	14,866	257	2,243	84,571
Aug	12,145	10,563	166	1,183	24,057	18,272	14,063	554	1,144	34,033
8 mos.	130,394	100,448	1,621	14,513	246,976	127,207	105,843	2,187	15,537	250,774

Ne.	1893.					1892.					
	Ordi- Pen- In- N.Bk. nary. sions. terest. Fund. Total			Total.	Ordi- nary.	Pen- sions.	In-	N.Bk. Red'p. Fund.	Iotal.		
12 2 2 2	\$	*	\$	\$	\$	\$	\$	*	\$	8	
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	832	811	31,677	18,637	11,562	764	1,519	27,482	
March	17,114	13,840	679	740	32,373	14,537	13,414	248	1,208	29,425	
April	15,271	12,872	5,096	532	33,771	15,539	12,705	1,766	1,038	31,098	
May	15,560	14,269	383	662	30,874	14,658	12,903	4,073	1,023	32,662	
June	17,102	11,411	262	491	29,266	15,513	12,122	288	1,018	28,941	
July	17,791	14,758	7,127	418	40,094	15,051	14,235	7,048	915	37,249	
Aug	21,642	11,266	397	291	88,596	17,632	13,478	330	641	32,081	
8 mos.	139.738	104,949	21,870	4;847	270,904	123,617	100,946	21,190	8,848	254,601	

FOREIGN TRADE OF NEW YORK-MONTHLY STATEMENT.-In addition to tables preceding, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first state-ment covers the total imports of merchandise. IMPORTS INTO NEW YORK

and the second second	in amount	1893.		1892.			
Month.	Dry Goods.	General Merchan- dise.	Zotal.	Dry Goods.	General Merchan- dise.	Total.	
Concession of	\$	\$	\$	8	\$	8	
January	18,370,078	40,988,147	59,358,225	15,298,842	26,920,048	42,215,890	
February	14,002,275	37,826,700	51,828,975	12,113,162	32,239,838	44,353,000	
March	12,897,876	50,862,168	83,260,044	9,870,851	45,180,299	55,001,153	
April	10,214,034	44,924,744	55,138,778	8,501,492	41,678,008	50,177,500	
May	10,997,095	38,845,728	49,842,823	8,259,923	85,131,608	43,391,586	
June	7,245,201	41,465,944	48,711,145	7,275,558	40,593,834	47,869,392	
July	13,318,391	27,303,539	40,621,93	10,647,403	34,811,855	45,459,258	
August	9,036,188	27,459,045	38,495,233	14,160,961	36,890,508	51,051,467	
Total	98,081,138	209 178,015	403,257,158	86,128,200	293,393,996	379.522,196	

EXPORTS FROM NEW YORK.

			and the second se		
	Total Mer	A DECEMBER	At New York.		
M nth.	1893.	1892.	Month.	1893.	1892.
	\$	8		\$	8
January	24 801,864	34,379.303	January	15,291,902	11,963,890
February	22,769.856	30,730,177	February	12,439,466	11,632,255
March	27,902,594	33,084,920	March	12,805,854	10,872,149
April	25,765,187	30,642,145	April	9,717,453	8,885,924
May	30,767,49t	31,332,732	May	9,969,280	10,674,626
June	31,773,627	33,843,263	June	9,337,791	9,594,698
July	32,651,140	28,263,673	/uly	10,220,988	12,304,197
August	35,045,488	30,781,807	August	8,188,589	13,179,931
Total.	231,477,147	253,058,020	Total	87,971,358	89,107,724

CUSTOMS RECEIPTS.

COINAGE BY UNITED STATES MINTS.— The following state-ment, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of August and the eight months of 1893.

Deneration	Augu	ist.	Eight Months.		
Denomination.	Pieces.	Value.	Pieces.	Value.	
Double eagles Eagles. Half eagles Three dollars Quarter eagles Dollars	125,000 126,740 114,t80	\$ 2,500,000 1,267,400 573,400	639,938 621,952 392,724 30,053	\$ 12,798,760 6,219,520 1,963,620 75,132	
Total gold	366,420	4,340,800	1,684,667	21,057,032	
Standard dollars Balf dollars Quarter dollars Dimes	1,008,000 532,000 370,000	504,000 133,000 37,000	1,455,465 6,131,570 6,806,222 5,070,465	1,455,465 3,065,785 1,701,556 507,046	
Total silver	1,910,000	674,000	19,463,722	6,729,852	
Five cents Three cents One cent	1,698,000 2,090,000	81,900 20,900	9,307,265 30,211,265	465,363 302,113	
Total minor	3,785,000	105,800	39,518,530	767,476	
Total coinage	6,064,420	5,120,600	60.666,919	28,554,360	

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

National Bank Notes- Amount outstanding Aug. 1, 1893 Amount issued during August Amount retired during August Amount outstanding Sept. 1, 1893*	\$15,909,975 \$34,014	\$183,655,920 15,225,961 \$198,881,881
Legal Tender Notes- Amount on deposit to redeem national bank notes Aug. 1, 1893. Amount deposited during August Amt. reissned & bank notes retire I in Aug.	\$194,530 334,014	

amount on deposit to redeed national bana notes Sept. 1, 1893..... \$20,245,163 * Circulation of national gold banks, not included above, \$98,487.

According to the above the amount of legal tenders on

According to the above the amount of legal tenders on deposit September 1 with the Treasurer of the United States to redeem national bank notes was \$20,245.163. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks re-ducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by-	May 1.	June 1.	July 1,	August 1.	Sept 1.
Insolv't bks Liquid'g bks	\$ 1,119,955 4,879,175			\$ 1,018,528 4,760,905	
Red'e'g andr.				14,655,194	

Total....... 21,622,979 21.036.46 + 20,713, 136 20, 134.627 20,245,163 * Act of June 20, 1874, and July 12, 1882

"Act of June 20, 1874, and July 12, 1882 The movement of breadstaffs 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 Sept. 9, 1893, and since August 1, for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rve.
	Bbls.196(bs	Bush.60 lbs	Bush 54 lbs	Bush.33 lbs	Buch 48 In	Bu.54 D
Chicago	77,747	679,761	3,103,470	2,694,104	31,890	23,719
Milwaukee	19,935	287.800	21,700	154,000	83,81	12.60 /
Duluth	179,631	1,039,344		******	******	
Minneapolis.		850,900				
Toledo	3,761	433,200	49,300	17,800		15,4 0
Detroit	3,590	\$03,373	\$2,432	50,634	** ***	** **
Cleveland	6,120	37,238	5,469	63,741	780	******
St. Louis	16,080	619,399	366,945	178,660		2,1)0
Peoria	10,650	\$4,000	159,100	490,703	3,500	
Ransas City.		281,302	37,356	862		*****
Tot.wk, '93.	318,453	4,550,337	3,779,281	3,615,001	73,346	\$3,819
Same wk, '92.	279,790	7,329,004	3,174,311	8,130,835	315,029	248,514
Same wk, 91.	215,484	7,196,830	2,530,770	2,970,223	777,807	827,537
Since Aug. 1.						
1893	1,719,892	20,141,785	17,001,470	17,514,932	304,897	430 889
1302	1,969,531	43,064,605	18,162,477	16,275,922	708,431	983 986
1991	1.245,718	34,655,003	16.237.8 8	17 031 202	1,934,977	5.1 0.00

The receipts of flour and grain at the seasonard ports for the week ended Sept. 9, 1893, follow:

At- New York Boston Montreal Philadelphia. Baltimore	54,352 24,929 36,174 96,099	87,769 204,589 67,826 367,146	Corn, bush, 374,700 61,786 549,593 60,583 62,887	Oats, bush, 544,700 340,005 154,424 163,507 161,573	800	Ryr, bush. 20,200 9,222 3 236
Richmond New Orleans.	3,255	16,300	14,650 133,435	12,752 63,090		100
					successive to consider a la	

Tot. week. 120,913 2,516,414 1,257,639 1,440,051 3.625 Week 1892..495,499 4,335,804 720,565 1,6.1,706 28,002 30,959 Below are the rail shipments of flour and grain from Western lake and river ports for four years:

Flourbbls.	1893. Week Sept. 9. 391,294	1892. Week Sept. 10, 285,292	1991. Week Sept 12. 244,709	1890. Week Sept. 13 242,245
Wheatbush. Corn. Oats. Barley. Rye.	503,717 1,301,038 23,350	978,014 401,804 1,327,951 48,781 103,540	942,437 363,828 1,917,014 125,183 69,475	586,784 755,945 1,653,374 139,927 95,125

3,231,155 The exports from the several seaboard ports for the week ending Sept. 9, 1893, are shown in the annexed statement:

Exports from-	Wheat.	Corn.	Flour.	Oals.	Rye.	Peas.
Warman	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
NewYork		108,056	149,840	367,428		8,345
Boston Montreal	102,673 49,012	111,554 211,982	53,548 10,562	39,903	8,170	30,945
Philadel. Baltim're	143,835 1,103,246	100,000	29,357 69,939	30,000	24,000	
N. Orl'ns. Norfolk.	150,797	135,740	2,926	******	*****	
N. News. Portland.	******	******	******	******	******	******
TOLERBUG.	******	******		******		******
Tot. week	2,111,644	813,660	315,172	437,336	32,170	39,290
	2,473.753	383.788	379.519	197,363	25,950	121.104

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Sept. 9, 1893:

For soil we have a d	and the second se				
	Wheat,	Corn,	Oats,	Rye.	Barley ,
In store at -	bush.	bush.	bush.	bush.	bush.
New York	13,559,000	129,000	456.000	55,000	1,000
Do afloat	352,000	50,000	24,000	8.000	
Albany		63,000	34,000	2,000	
Buffalo		420,000	271,000		34.000
Ohicago	18,498,000	2,216,000	850,000	151,000	2,000
Milwaukee	921,000			26,000	50,000
Duluth	2,343,000			2,000	4,000
Foledo	1,475,000	51,000	88.000	30,000	
Detroit		3,000	23,000	7,000	53,000
Oswego					60,000
St. Louis	4.251.000	100,000	41.000	2.000	
Cincinnati	9,000	10,000	5.000	1.000	1.000
Boston	294,000	63,000	9,000		20,000
Toronto					42.000
Montreal		6,000	19,000	32.000	58,000
Philadelphia	614,000	63,000	188,000		
Peoria		13,000	201,000	4,000	
Indianapolis		18,000	39,000	2,000	
Kansas City		23,000	8,000	2,000	
Baltimore	706,000	156,000	268,000	15,000	
Minneapolis	5,895,000	20,000	18,000	1,000	24,000
On Mississippi		21,000	4,000		
On Lakes	1.384,000	1,696,000	1,291,000	10,000	
On canal & river		531,000	238,000	8,000	
TOTALS-					
Sept. 9, 1893	56,140,000	5,657,000	4.073.000	359,000	349.000
Sept. 2, 1893		5,547,000	3,933,000	364.000	351,000
Sept. 10, 1892		9,721,000	5,115,000	591,000	325,000
Sept. 12, 1891	21,935,811	8,286,709		2,705,976	303.357
Sept. 13, 1890		8,130,539	3.999,186	598.392	823.420

The convention of the American Bankers' Association, which was to have been held at Chicago on the 6th and 7th inst., and was postponed without date, will be held in that city on the 18th and 19th of October prox. Headquarters and registry room will be at the Palmer House. The card for delegates sent in June can be used for this convention.

delegates sent in June can be used for this convention. — The Union Mutual Life Insurance Co. of Portland, Maine, has sustained a heavy loss in the death of its President, Mr. John E. De Witt, recently killed in the accident on the Boston & Albany RR. The Union Mutual is in able hands. has a strong board of directors, and under the direction of Vice-President Josiah H. Drummond and the board, will con-tinue its successful career along the same lines upon which it has been conducted heretofore. Mr. Drummond is senior director and counsel of the company, and was the responsible head of the committee of directors who, in 1876, selected Mr. De Witt and negotiated with him for the presidency of the Union Mutual. Mr. Drummond is thoroughly familiar with the Union Mutual and the conduct of its affairs.

New York City, Boston and Philadelphia Banks:

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits. 1	Circ'Pn	Clearings.
N. Vork."			\$	\$	\$	8	8
Ang. 12	132,017,5	411,795,7	58 352 8	22,880,7	372,203,5 370,302,4	7,039,0	448,827,4
* 26	132,017.5	403,607,4	62,930.9	22,951,4	370,479,0	8,780,8	364 324.3
Sept. 2	132,017,8	396,968,2	69,260,9	25,074,5 27,152,4	373,787,7	112094	106,937,1 396,786,2
Hoston." Aug. 26		149,485,5	7,090,1		123,765,3	10 - 20 - F - F	\$5,045,9
Sept. 2	64,642,9	150,097,4	7,236.1	4.161.6	122,281,2	8,819 4	80.578.5
Phila.*	04,042,9	150,000,9	7,323,6	4,244,0	125,103,9	9,058,6	59,108,9
Ang 26 Sept. 2		102,411,0 102,748,0			93,431,0		47,805.1
9		102,934,	24,8		93,423,0 93,916,0		39,538 5 60,000,2

" We omit : so ciphers in all these figures. + Including, for Boston and Falls, delphia, the item "due to other banks."

Auction Sales-Among other securities the following, no regularly dealt in at the Board, were recently sold at auction.

By Messre, R. V. Harnett & Co .:

Shares. 44 Eighth Ave RR Co.....201 \$4,400 6 p. c. Cert. of Indebt-30 Corn Exchange Bank....257 edn's of 8th Ave. RR.,1914.100 By Mesars, Adrian H. Muller & Son :

Shares. 6 Penusylvauia R.K. Co....101 2 Continental Nat. Bank. 130 50 Fhird Avenue RR. Co....142 100 Fhird Avenue RR. Co....13814 Bonds. \$2,000 City of Mobile, Ala., 4s. 1006. \$21a 4s, 1906. \$2,000 Citizens' Gas Co. of Bklyn. 5s, Cons. M., 1940. 8210 78

Banking and Financial.

THE MERCANTILE NATIONAL BANK OF THE CITY OF NEW YORK,

No. 191 Broadway.

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

ACCOUNTS SOLICITED.

SAMUEL D. DAVIS & CO.,

BANKERS AND DEALERS IN INVESTMENT SECURITIES.

NO. 44 WALL ST., NEW YORK.

SAMUEL D. DAVIS, Member N. Y. Stock Exchange.

CHAS. B. VAN NOSTRAND

The Bankers' Gazette.

Name of Company.	Per Gent.	Wh Paya	en ble.		ks Olosed inclusive	
Railroads.		0.4				
Chic. & East Ill., pref. (quar.)	112	Oct.	2	sept. 13	5 to Oct.	2
Chie. Mil. & St. Paul, com do. do. pref	$\left\{ \begin{array}{c} 2\\ 3^{1}_{2} \end{array} \right\}$	Oct.	20	Sept. 29) to Oct.	20
Keokuk & Western	1	Oct.	10	Sept. 28	to Oct.	10
Chie. Rock Island & Pac. (quar.)	1	Nov.	1	Sept. 29	to Oct.	31
Manhattan (quar)	112	Oct.			i to Oct.	2
New Castle & Beaver Val. (quar.)	112	Oct.			to Oct.	2 1 2
N. Y. N. H. & Hartford (quar.)	212	Oct.			to Oct.	
Oregon Ry. & Nav. (quar.)	112	Oct.			to Oct.	1
Providence & Worcester (quar.).	242	Sept.			to	11-8
Southwest Pennsylvania	5	Sept	30		to	
Miscellaneous.	-	-				
American Bell Telephone (quar.)	3	Oct.			to Oct.	15
Edison Elec. Ill. of B'klyn (quar.)	14	Oct.			to Oct.	1112
P. Lorillard, pref. (quar.)	2	Oct.			to Oct.	1
Philadelphia Company (quar.)	119	Oct.			to Oct.	1
Standard Gas Light, pref. (quar.)	1	Oct.			to Oct.	
Western Union Tel. (quar)	14	Oct.	16	sept. 21	to Oct.	15
Trust Companies. Franklin, Brooklyn (quar.)	2	Oct.	0	Q	to Oct.	1

WALL STREET, FRIDAY, SEPTEMBER 15, 1893-5 P. M.

The Money Market and Financial Situation.-The country is watching the course of debate in the U.S. Senate with great tolerance but with much anxiety. The extraordinary revival of confidence and of actual business in all quarters immediately after the vote in the House is simply being distorted and traded on by the silver men as a cause for further delay-they try to make out that the crisis is past now and there is no need for repeal.

It should not be expected that there will be a great boom in securities in case the silver purchases are stopped. Many stocks and bonds have already recovered a great part of their previous decline, and it has been the experience in former periods of financial trouble that a season of extreme dulness

previous decline, and it has been the experience in former periods of financial trouble that a season of extreme dulness follows the time of acute distress. The most speedy and also lasting assistance towards an improvement in all our good investment securities ought to come from foreign purchasing. It is a mere axiom that there is always an abundance of money in England and on the Continent ready to go into safe and profitable investment in any quarter of the globe. The convulsions in South America and Australia and the silver cloud in this country have recently thrown the European in-vestors out of all these markets, and must have left them with much money now on hand ready to be placed in good securi-ties. The change to a gold basis in the United States will be something more than a temporary shifting of standards -it will be a great, permanent and historic change, coming at the end of fifteen years of dangerous silver inflation, and giving a promise of stability in long investments in this country which could never be felt before. 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 4 per cent. To-day rates on call were 3 to 4 per cent. Commercial paper is quoted at 8 to 12 p. c. The Bank of England weekly statement on Thursday showed an increase in bullion of $\pm 617,000$, and the percentage of reserve to liabilities was 52:50, against 51:37 last week; the discount rate was reduced from 5 to 4 per cent. The Bank of France shows a decrease of 6,975,000 frances in gold and 2,550,000 frances in silver. The detailed statement of the condition of the Clearing-

2,550,000 frances in silver. The detailed statement of the condition of the Clearing-

Ine detailed statement of the condition of the Clearing-House banks has been discontinued for the present, and will not again be issued so long as there are any loan certificates outstanding. The totals, however, are furnished as usual, and the figures for last Saturday (Sept. 9) as compared with those of the preceding Saturday show an increase in the re-serve held of \$4,478,300, there being a surplus over the required reserve of \$2,966,375, against a deficit of \$1,567,525 the previous week: the previous week :

	1893. Sept. 9.	Differen'sfrom Prev, week.	1892. Sept. 10.	1891 Sept. 12.
Comitol	\$ 500	\$	\$	\$
Capital Burplus.	60,422,700 71,594,800		$ \begin{array}{c} 60,422,700 \\ 67,390,500 \end{array} $	64,147,800
Loans and disc'ts Direulation	11,209,400	Inc.1,237,800	5,533,400	5,529,600
Net deposits Specie	$373,787,700 \\ 69.260.900$	Dec. 222,400 Inc.2,400,400	500,128,900 76,577,900	403,965,300
Legal tenders	27,152,400	Inc.2,077,900	53,236,300	47,999,800
Seserve held	96,413,300 93,446,925	Inc.4,478,300 Dec. 55,600	129,814,200 125,032,225	109,714,100 100.991.325
Surplus reserve		Inc.4,533,900		

Foreign Exchange .- Sterling bills have been dull through-Foreign Exchange. — Sterling bills have been dull through-out the week and prices of demand bills and cables are lower on account of the reduction of 1 per cent in the Bank of England rate. It is also reported that the purchase of se-curities here for foreign account has had some influence in supplying more exchange. To-day actual rates of exchange are: Bankers' sixty days sterling, 4 82¼@4 82½; demand, 4 84¾@4 85; cables, 4 85¾@4 86. The following were the rates of domestic exchange on New Work at the under-mentioned cities to-day: Sayannah buying

York at the under-mentioned cities to-day: Savannah, buying

1% discount, selling par @ 1% premium; Charles on, buying 14 premium, selling par; New Orleans, bank, \$3 00 premium, commercial, \$2 00 premium; Chicago, 70c. premium; St. commercial. Louis, 90c. premium. Posted rates of leading bankers are as follows :

September 15.	Sixty Days.	Demand.
	$\begin{array}{c} 4 \\ 81 \\ 4 \\ 81 \\ 4 \\ 91 \\ 4 \\ 91 \\ 4 \\ 91 \\ 4 \\ 91 \\ 4 \\ 91 \\ 91$	

United States Bonds.—Quotations are as follows:

	Interest Periods		Sept. 11.	Sept 12,	Sept. 13	Sept. 14	Sept. 15.
2s,	QMch.	* 9912	* 9912	* 9910		* 98	* 98
4s, 1907reg.							1101
4s, 1907	QJan.	*11112	11112	*11112	*11149	*111	*111
6s, cur'cy,'95reg.					*102	*102	*102
6s, cur'cy,'96reg.	J. & J.		*104	*104	*104	*104	*104
6s, cur'cy,'97reg.			*106	*106	*106	*106	*106
6s, our'cy,'98reg.	J. & J.		*109		*109	*109	*109
6s, cur'cy,'99 reg.	J. & J.	*111	*111	*111	*111	*111	*111

*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 in September by the Government.

	Ounces offered.	Ounces purchased.	Price	paid.
Previously reported September 8 " 11 " 13 " 15		40,000 201,000 410,000	\$0.7350 \$0.7450 \$0.7540 \$0.7540 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7450 \$0.7550\$ \$0.755	
Total	1,861,000	1,164,000	\$0.7350 a	\$0.7540

Coins .- Following are current quotations in gold for coins:

Sovereigns	0\$4 83	Finesilver bars 7418 2	_	75
Napoleons 3 85	@ 3 90	Fivefiances 90 0		
X X Reichmarks. 4 70	@ 4 80	Mexican dollars 5334 7	-	60
25 Pesetas 4 75	@ 4 83	Do uncommerc'1 @		_
Span, Doubloons.15 55		Peruvian sols 53 @	-	
Mex. Doubloons.15 55		English silver 4 80 @	4	90
Fine gold bars par	@4 prem.	U.S. trade dollars - 60 @		-

State and Railroad Bonds.—Sales of State bonds at the Board have included \$5,000 Ala. "A" bonds at 96; do., \$15,000 cur, fdg. 4s at 89; \$2,000 Tenn. settlt. 3s at 70; \$5,000 Ark. 7s., L. R. P. B. & N. O. 7s. at 8. Railroad bonds have been fairly active, and one bond after

L. R. F. B. & N. O. 'Is, at 8. Railroad bonds have been fairly active, and one bond after another has been creeping up in price until a large part of the great decline, in the recent panic has been recovered. The advance in bonds takes place in spite of the large decrease at present in railroad earnings, as it is be-lieved this decrease will be only temporary and the roads will recover themselves when the silver question is fairly out of the way and business is permitted to im-prove. The Northern Pacific consol. 5s and Chicago & Northern Pacific 1st 5s have still been among the most active bonds, with varying fluctuations, the first clos-ing at 34, against 38 last week, and the latter at 43½, against 48. Erie 2d consolidated 6s remain steady around 75, with the talk of reducing the obligatory interest to 4 per cent, the remaining 2 per cent to be paid if earned. There has been quite a movement in the Richmond Terminal bonds, the trust receipts for 5s closing at 24, but without any positive information of new progress in the reorganization plan. Reading bonds have been less active, but with prices fairly sustained. Atchison 1st 4s are steady around 74, and most of the other popular Western railroad first mortgage 4s and 5s are stronger than last week. **Railroad and Miscellaneous Stocks.**—The stock market

Railroad and Miscellaneous Stocks .- The stock market Railroad and Miscellaneous Stocks.—The stock market was reasonably active and strong in the early part of the week, but has recently been dull with easier prices. It is plain that speculation is in a halting position, wait-ing for the action of the Senate, and when that becomes certain and repeal is assured, it is probable that prices of securities will gradually become stronger. It is to be remem-bered, however, that the business of the country has been seriously injured and it will take some time to recover, and it would not be at all surprising if there should be at first a decided reaction in some of the leading speculative stocks when repeal is actually carried, as the effect of such an im-portant event is usually discounted in the market. St. Paul has been a leading stock, having London dealings to help it, but made no further advance when the usual dividends were declared on Thursday—3½ on the preferred and 2 on common. but made no further advance when the data dividends were declared on Thursday— $3\frac{1}{2}$ on the preferred and 2 on common. Chicago Gas has been active, closing at 59½, against 62¾ last week, and the 1½ per cent scrip dividend will be distributed Oct. 2. The Richmond Terminal stocks have been stronger and active with the bonds, apparently on the expectation of some further progress in the resuscitation of the company. West-ern Union Telegraph has declared its regular $1\frac{1}{4}$ per cent, and shows a handsome estimated surplus for the quarter, but much less than last year. Reading has been purchased moderately, selling above 20 and closing at 13%, but there is no definite movement in the company's affairs. Sugar has been active, selling up to 93% and closing at 87%. Lead closes at 291₂ against 30% last week.

SEPTEMBER 16, 1893.]

THE CHRONICLE!

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NEW YORK STOCK EXCHANGE-ACTIVE STOCKS for week ending SEPTEMBER 15, and since JAN. 1, 1893.

			OWEST PRI		as for we	ek ending SEPTEMBER	Sales		
Saturday,	Monday,	Tuesday.	Wednesday,	Thursday,	Friday,	STOCKS.	of the Week,	- mange or se	les in 1893.
Sept. 9.	Sept. 11.	Sept. 12.	Sept. 13.	Sept. 14.	Sept. 15.		Shares.	Lowest.	Highest.
21% 224	203 2178	204 215	204 21	2019 2118	204 20	Active RR. Stocks. Atchison Top. & Santa Fe	44,942	1248 July 31	361 ₉ Jan. 16
*238 234 *69 70	2 3 6819 6819	23 23 69 69	*2 3 694 694	*2 238 694 704	*2 21	Atlantie & Pacific		1% July 25	5 ³ 8 Apr. 29 97 ⁷ 8 Jan. 24
*75 764 48 48	*74 754	7678 7678 484 49	*7419 7534 4819 4819	75 76 484 484	7019 701 *7431 76 48 48	Canadian Pacific	10 4,322	66 July 27	904 Jan. 16
105 107 17% 17%	105 109 17 19 1778	1094 1124 175 18	110 1104 17 ¹ 8 17 ¹ 4	109 11019	110 110	Canada Southern Central of New Jersey	4,025	84 July 26	58% Jan. 16 132% Jan. 21
*130 138 85 86%	*130 138 8378 86	135 135 841g 86	*132 138 844 854	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	*130 140	S Chesapeake & O., vot. tr. cert. Chicago & Alton	111	126 Aug. 16	1454 Feb. 1
554 554 92 934	554 56 94 95	56 56	964 964	55% 55%	00.8 84	s Chicago Burlington & Quincy. . Chicago & Eastern Illinois	500	51 Aug. 21	1037 ₈ Jan. 21 724 Jan. 25
6138 6248	59% 63	604 62%	6038 6134	61 61%	60 61	Do pref. Chicago Milwaukee & St. Paul.	1,575 141,167	4638 July 26	831g Jan. 23
1004 1004	115 % 115 ½ 99 ½ 101 %	100 101	116 116 9958 10019			Do pref. s Chicago & Northwestern	12,072	8478 July 26	
*133 135 65% 66%	136 136 644 664	*135 137 643 664	*135 138 643 653	$136 138 \\ 65 654 \\ 654$		Do pref. 8 Chicago Rock Island & Pacific.	26,549	128 Aug. 18 511 July 31	8938 Jan. 23
353 364 105 105	34% 36% 105 106%	35% 36% 106% 106%	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	3519 3578 *106 107	*106 107	Chicago St. Paul Minn. & Om. Do pref.	10,770 745	94 Aug. 23	5838 Feb. 9 121 Feb. 3
374 39 204 204	384 39	87% 38%	374 38	3742 38		Cleve, Cincin, Chie, & St. L Do pref.	4,848	76 July 24	983 Jan. 30
*61	20% 21%	2019 2019 *63	193, 203, *63	2019 203 *633 69	*63% 69	Columbus Hocking Val. & Tol. Do pref.	4,010	5919 Aug. 2	324 Jan. 19 734 Jan. 17
1194 1194 1394 1414	1394 1424	119 120% 140% 141	1194 1194 1404 142	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	14040141	Delaware & Hudson Delaware Lackawanna & West	6,941		15619 Jan. 27
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 11 & 11 \\ 2914 & 3014 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	114 114 3058 314	304 30		660 4,375	24 July 19	574 Jan. 23
*14 ¹ 9 *5 15	*5 12 ¹ 9	*5 *1g 2	*6	*6 *1g 2	*8 15	8 East Tennessee Va. & Ga Do 1st pref.	1,100	¹ 8 July 3 10 June 3 2 July 7	578 Feb. 4 3534 Feb. 3
*1g 3 80 80	* ¹ g 1 ¹ g 90 90	83 83	85 85	834 85	*83 86	Do 2d pref. Evansville & Terre Haute	2,104	63 Sept. 6	113 Feb. 3 152 Jan. 12
$ \begin{array}{cccc} 112 & 112 \\ 94 & 95^{1}_{2} \end{array} $	$ 113 114 \\ 94 94 $	*113 116 93 934	*112 115 94 94 ¹ 9	*112 115 *93 94	*113 116 93 93	Great Northern, pref Illinois Central	502 962	86 July 18	
*2019 225	$ \begin{array}{ccc} 7^{5_8} & 8 \\ 22 & 22 \end{array} $	*812 913 22 22	8 8 *21 23	*74 84 22 22	21 21	Iowa Central Do pref.	680 445		11 Jan. 25 37 Jan. 16
17 174 694 694	$ \begin{array}{ccc} 18 & 18 \\ 69 19 & 70 \end{array} $	174 18 69 694	17 17 *6819 70	*163 1722 *682 70	*163 173	Lake Erie & Western Do pref.	810 728	53 July 31	25% Jan. 14 82 Jan. 18
123 123 ¹ 4 *93 ¹ 2 96 ¹ 4	123 123 *93 97	122 1234 *93 97	122 122 *931g 96	1224 122% *93 96	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	LakeShore & Mich. Southern. Long Island	3,547 20	104 July 31 90 July 27	13419 Apr. 8 11819 Jan. 21
564 574 154 154	554 564 154 154	53% 56% *15 16	54 ¹ 8 55 ⁵ 8 *15 16	55 554 *15 16	54 ¹ 8 55 *15 16	Louisville & Nashville. Louisv. New Alb. & Chicago	18,998 200	4719 July 26 819 July 27	77% Jan. 21 27 Jan. 14
6 6 125 1284		$\begin{array}{ccc}7 & 8\\129 & 133\end{array}$	7 84 128 1314	*7 9 132 134	*619 71	Louisville St. Louis & Texas . Manhattan Elevated, consol	900 8,108	4 Aug. 22	2758 Jan. 16 1743 Jan. 13
91 91 114 114	*88 924 12 12	$ \begin{array}{cccc} 92 & 92 \\ 12 & 12 \end{array} $	92 92 111 13	93 93 *11 ¹ 2 13	91 91 *11 13	Michigan Central	290	7978 Aug. 21	10819 Apr. 8 1914 Jan. 14
30 kg 30 kg 12 kg 12 kg	30 314	33 33 *1178 1278	*294 33	*29 33 1218 1218	*29 33 *11 * 12	Minneapolis & St. L., tr. rects Do pref., tr. rects Missouri Kansas & Texas	630 310	18 July 31 8 July 19	49 Jan. 16 16 Jan. 25
21 21 ¹ 2 26 ¹ 2 27 ³	20 204 254 274	1958 2019 2619 28	194 194 264 27	19% 19% 26% 26%	19 19	Do pref. Missouri Pacific	2,300 16,075	13% July 27 1619 July 26	2838 Jan. 16 60 Jan. 21
*13's 14 *62 70	*1319 14	14 14 *62 70	*13 16 *60 70	*13 16 '62 70	*13 16 61 61	Mobile & Ohio	300	6% July 26 55 Aug. 14	3578 Jan. 5
10318 10318 *13 15		1021 103 134 131	1024 10258 134 1338	1024 1034	1024 103	Nashy. Chattanoogad 8t. Louis New York Central & Hudson.	1,177		1111 Jan. 25
*56 594 *2419 254	*36 38	594 594 *234 254	*56 59 2419 2419	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	*36 58	New York Chie. & St. Louis Do 1st pref.	40	45 July 26	78 Jan. 23
15% 16% *30% 33	15 154 30 32	15 1578 3119 3119	1519 1618	154 16		New York Lake Erie & West'n	8,905	7% July 26	26% Jan. 25
25 25 4 *195 200	25 ¹ 8 25 ³ 195 195	25 264 195 195	2478 2534 195 200	254 26 *193 205		Do pref. New York & New England	600 16,997	16% July 31	58 Jan. 24 524 Jan. 17 2624 Jan. 18
*7 9 154 1578	*7 9 15'8 15'9	15 15%	*7 9 1548 1558	9 114	9 91	New York New Hav. & Hart. New York & Northern, pref.	329 1,550	8 Aug. 31	38 Jan. 24
14% 14% 45% 45%	144 144 454	1414 15 46 464	1418 144 *4519 4619	15% 15% 14% 14%		New York Ontario & Western New York Susquehan. & West.	6,908 2,777	11 July 18 8 July 27	193 Jan. 20 2138 Jan. 23
	2358 2358	* 24	2358 234	46 46		Norfolk & Western	1,160	518 July 31	17338 Jan. 28 934 Jan. 10
812 914 25 254	819 94 234 251g	818 914	74 838	74 74	719 7	Northern Pacific	390 20,881	34 Aug. 19	39 ¹ 9 Jan. 29 18 ¹ 9 Feb. 14
*14 18 *27 44	17's 19 *25 40	*18 19	*16 1849	*16 18	2414 243 *16 18	Ohio & Mississippi	7,637 500	154 Ang. 16 11 July 22	50% Feb. 6 25 Feb. 1
*40 42 *81 11	42 44 *84 11		*25 45 44 45 *849 11	*25 45 451g 451g	*43 44	Oregon R'y & Navigation Co.	1,811	32 Aug. 21	49 Jan. 25 84 ¹ ₂ Jan. 23
*8 9 194 21%	84 84	*81g 9 1918 201g	9 9	*81g 101g *83g 9	~8-5 91	Oregon Sh. Line & Utah North Peoria Deca ⁺ ur & Evansville.	475	7 Aug. 2 4 July 26	25 Jan. 16 18 ¹ 9 Jan. 21
151g 154 51 51	15 16 *49 56	15 15	*15 16	164 164	*104 16	Philadelphia & Reading. Pittsburg Cinn. Chie. & St. L.	48,653 1,270	1119 Aug. 2	2119 Jan. 24
1258 278 1419 1419	1258 224 15 154	51 51 123 3	50 50 13 3 ¹ 2	'51 53 1319 439	50 50 1328 37	Blieh. & W. P. Ter'l, tr. rects.	$450 \\ 29,510$	148 Aug. 10	12 Feb. 3
****** *****	10 15	$ \begin{array}{ccc} 16 & 16 \\ 10 & 15 \end{array} $	17 17	174 184	17 18	Bio Grande Western	1,200	16 Mar. 16	43 Feb. 6 22 Jan. 25
*5 6 *918 978	518 518 918 919	54 54	*5 6	43 43	514 51	St. Louis Southwestern	320	34 July 31	62 ¹ 9 Jan. 28 7 ³ 4 Jan. 18
*24-2 27 98 98	*24 % 27 *95 100	949 949 2788 2788 795 100	*25 28	*27 29	27 27	8 Do pref. St. Paul & Duluth	400	22 Aug. 19	15 Jan. 18 473 Jan. 18
106 106 20% 20%	112 112 201 203	*108 110	*95 100 *107 109	*95 100 *106 109	100 100 *105 108	Bt. Paul Minn, & Manitoha	$\frac{49}{240}$	90 Aug. 24 95 July 27	108 Jan. 30 1163 Feb. 14
7 7	718 719 8 9	20% 20% 7% 7%	738 74	20 20	738 71	a Southern Pacific Co	3,082	175 Sept. 15 43 July 28	354 Jan. 16 11 Jan. 19
*27 32 *67 75	27 27 67 67	91g 101g 32 32 *65 75	32 32	*28 30	*25 32	Toledo Ann Arbor & N. Mich.	3,310	2219 Aug. 29	40 ¹ g Jan. 31 50 Jan. 17
2418 2459 *814 819	231g 24 814 81g	*65 75 2338 244			*65 75 2138 221	B Union Pacific	100 32,485	154 July 26	42% Jan. 27
8 8 167 17	8 84	818 818	*7 49 848	7 7%	12 -2	Union Pacine Denver & Gulf.	1,085	54 July 31	18 ¹ s Jan. 16 12 ³ Feb. 9
1359 1359	1338 1349		1378 1378		16 164 1312 14	Wheeling & Lake Erie. Do Wheeling & Lake Erie. Do Wisconsin Control Co	4,780	10 July 26	234 Jan. 17
4438 4438 734 734	4549 48 *7 8	48 48 8 8	*42 48 718 718	*4234 434	*42* 46	TADOOTOTOTO OCTOTOTOTOTO	560 170	31 July 27	674 Jan. 17
3478 3538 70 714	3419 36	3419 3519		344 354	3338 341	American Cotton Oil Co	6,815	24 July 26	514 Mar. 3
914 93 8958 90	70 72 895 93%	71 72 914 9358		704 704 88% 90%	873 89	Am. Sugar Ref.Co	OEIE	50 July 26 613 July 31	84 Feb. 14 1343 Feb. 6
89% 90 77 77	89 90 77 78 ¹ 9	89 90 79 795 ₈		884 884 78 79	87 87 79 791	american robacco co	0,000	6612 July 31 43 July 31	104 ¹ 9 Jan. 19 121 Jan. 3
621 ₈ 6434 *9 10	91 91 61 634	91 91 595 ₈ 63	88 88 594 614	91 924 604 614	5914 601	Do pref. Chicago Gas Co., trust rec'ts.	158 98,039	75 July 31 39 July 31	1104 Jan. 3 944 Jan. 21
264 264	*9 10 26 274	*9 10 26 27 ¹ 8	94 94 251 264	*9 10 2519 2614	244 241	Colorado Coal & Iron Devel	2 4 9 1	84 Aug. 29 174 Aug. 15	253 Feb. 7 72 Feb. 14
128 128 214 224	129 4 131 4 21 2 2178	214 23	130 130 2119 217e	131 1314 214 2178	1304 1304 214 214	Consolidated Gas Co Distilling & Cattle Feed'g Co.	1,748	108 July 27	144 Jan. 20 663 Jun 3
4578 47% 12619 2819	45 484 1273 304		45 47 12758 29	4558 4734 128 29	464 491	General Electric Co	24 185	30 July 29 17 Aug. 25	1144 Jan. 16 147 Feb. 10
162 64 31 313	165 69 305g 321g	31 9 32 9	*160 66 314 324	160 65 304 32	*160 70 2818 30	National Lead Co pref.	685 18,357	†22 Aug. 23 184 July 27	1144 Jan. 16 147 Feb. 10 118 ¹ 9 Jan. 20 52 ¹ 8 Jan. 21
7218 734 54 578	73 734 54 578	7219 7414 578 6	723 723 578	74 74 578 6	704 721 54 6	Do pref. North American Co	2,811	24 Aug. 16	1179 Mar. 29
*12 13 14 ¹ 4 14 ¹ 9	*12 13	*12 13 14% 164	11 11	*1:49 13 1549 16	10's 10' 15 16	Oregon Improvement Co Pacific Mail	110	8 Aug. 28	21 ¹ 9 Feb. 3 27 ¹ 9 Jan. 2
*6319 168 169	6428 65 16849 170	643 643 171 173	172 172	*64	64 64	Pipe Line Certificates	13.00 ⁿ	52 ¹ g Jan. 18 132 Aug. 1	70 ¹ g Apr. 8 206 Apr. 12
151g 154	754 754 15 164	*75 76 16 163	16 1639	*74 754	154 16	Pallman Palace Car Co Silver Bullion Certificates Tennessee Coal & Iron			
35 35	35 35	35 35	*31 35	32 37	60 60 *32	United States Rubber Co.	300	59 July 31 17 Aug. 17	37 ³ 8 Jan. 14 102 Jan. 31 60 ⁵ 8 Apr. 18
83% 84	823 843	82% 84%	824 834	83 833	824 83	Western Union Telegraph	52,079	0748 July 20	101 Jan. 20
THESE B	tre bid and as	acu; no sale	maan, x E	Ix div. 10	Id certs.	f First instalment paid. 120	instalm	ent pala.	

[VOL. LVII.

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BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES.

BOSTON, PHILADELPHIA AND BALTIMOKE STOCK EXCHANGES.												
Active Stocks.				1	tum Prices		Sales of the	Rangeofsa	les in 1893.			
¶ Indicates unlisted.	Saturday, Sept. 9.	Monday, Sept. 11.	Tuesday, Sept. 12.	Wednesday, Sept. 13.	Thursday, Sept. 14.	Friday, Sept. 15.	Week, Shares.	Lowest.	Highest.			
Atch. T. & S. Fe (Boston).100 Atlantic & Pac. "100 Baltimore & Chio (Batt).100 Ist preferred "100 2d preferred "100 Battimore Trac'n.(Phil.). 25 Boston & Albany (Boston).100 Boston & Lowell "100 Boston & Maine "100 Central of Mass. "100 Chic. Sur.&Quin. "100 Chic. Sur.&Quin. "100 Chic. & W. Mich. (Boston).100 Chic. & W. Mich. (Boston).100 Chic. & W. Mich. (Boston).100 Chic. & W. Mich. (Boston).100 Preferred. "100 Fitchburg pref. "100 Hunt. & Br. Top. (Phila.). 50 Maine Central (Boston).100 Metropolitan Trac.(Phil).100 Metropolitan Trac.(Phil).100 Northern Pacific (Phila.). 50 Northern Pacific (Phila.). 50 Northern Central (Batt.). 50 Northern Central (Batt.). 50 Northern Pacific (Phila.). 50 Philadel, & Erie. "50 Philadel, & Erie. 100 MesternN, Y, & Pa(Phila.).100 MesternN,	$\begin{array}{c} {}^{*23_{8}} \\ {}^{*68} & 71 \\ {}^{125} \\ {}^{*111} \\ 19^{1_{4}} & 19^{1_{2}} \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 205_{8} \ 21 \\ *2^{4}_{2} \ 2^{5}_{8} \\ *0 \ 125 \\ *0 \ 125 \\ *0 \ 125 \\ *0 \ 125 \\ *0 \ 125 \\ *0 \ 125 \\ *111 \\ 18^{4}_{8} \ 18^{4}_{8} \\ 201 \ 201 \\ 177^{4}_{9} \ 177^{4}_{9} \\ 158 \ 158^{4}_{9} \\ 15 \ 15 \ 15 \\ 84^{3}_{8} \ 85^{4}_{4} \\ 61 \ 61^{3}_{3} \\ *0 \ 201 \\ 4^{4}_{9} \\ 4^{4}_{9} \\ *0 \ 80^{4}_{9} \\ 25^{4}_{9} \ 25^{5}_{8} \\ *60 \ 63 \\ 650^{4}_{5} \ 50^{4}_{4} \\ 50^{4}_{5} \ 25^{5}_{8} \\ *60 \ 63 \\ 68 \ 68 \\ 78_{8} \ 73_{8} \ 73_{8} \\ 24^{4}_{8} \ 25^{5}_{9} \\ 8^{4}_{8} \\ 25^{4}_{9} \ 25^{5}_{8} \\ *60 \ 63 \\ 68 \ 68 \\ 78_{8} \ 73_{8} \ 73_{8} \\ 24^{4}_{8} \ 25^{5}_{8} \\ 68 \ 68 \\ 78_{8} \ 73_{8} \ 73_{8} \\ 24^{5}_{8} \ 25^{5}_{8} \\ 24^{5}_{8} \ 25^{5}_{8} \\ 4^{4}_{9} \ 4^{5}_{9} \\ 88^{3}_{8} \ 91 \\ 87^{4}_{8} \ 188 \\ 22^{2} \ 22^{3}_{8} \\ 8^{4}_{8} \ 8^{1}_{9} \\ 270 \ 275 \\ 58^{1}_{8} \ 58^{4}_{8} \ 58^{4}_{8} \end{array}$	$\begin{array}{c} 20^{16} & 20^{7}8 \\ 2^{19} & 2^{19} \\ 2^{19} & 2^{19} \\ 72 \\ *125 \\ 130 \\ *110 \\ 115 \\ 120 \\ 120 \\ 120 \\ 157 \\ 157 \\ 15 \\ 15 \\ 15 \\ 15 \\ 15 \\ $	$\begin{array}{c} 5\\ 16\\\\ 4,728\\ 10\\ 10\\ 10\\ 195\\ 55\\ 2,101\\ 48\\ 605\\ 340\\ 8,338\\ 7,445\\ 715\\ 6,784\\ 142\\ 222\\ 21,051\\ 3,109\\ 24\\ 8,620\\ 100\\ 32,577\\ 3,580\\ 100\\ 14,482\\ 50\end{array}$	$\begin{array}{c} 11_{5-} \ Aug. 11\\ 11_{5-} \ Aug. 11\\ 15_{6+} \ July 31\\ 12_{5-} \ Sept. 13\\ 11_{0-} \ Aug. 2_{9}\\ 11_{95-} \ July 26\\ 11_{95-} \ July 26\\ 12_{9-} \ July 26\\ 12_{9-} \ July 26\\ 10_{9-} \ July 26\\ 10_{9-} \ July 26\\ 10_{9-} \ July 21\\ 10_{9-} \ July 26\\ 10_{9-} \ July 21\\ 10_{9-} \ July 26\\ $	44 Jan. 14 973 Jan. 27 135 Feb. 13 122 Jan. 18 224 Jan. 24 227 Feb. 6 178 Jan. 26 224 Feb. 14 624 Feb. 14 624 Feb. 14 1033 Jan. 22 494 Feb. 3 67 Feb. 3 194 Feb. 3 95 Feb. 6 403 Jan. 22 494 Feb. 3 194 Feb. 3 95 Feb. 6 403 Jan. 12 130 Feb. 6 1504 Jan. 23 131 Jan. 16 52 Jan. 17 102 Jan. 27 130 Feb. 6 221 Feb. 6 255 Jan. 16 2678 Jan. 2 132 Jeb. 8 9 4 2 Feb. 8 9 4 2 Jan. 27 135 Jan. 16 2678 Jan. 2 132 Jeb. 8 9 5 Jan. 16 2678 Jan. 2 13458 Feb. 6 104 Jan. 23 7 4 Jan. 24 7 4 Jan. 24 7 4 Jan. 19 7 4 Jan. 24 7 4 Jan. 19 7 4 Jan. 19 7 4 Jan. 19 7 4 Jan. 19 7 4 Jan. 19			
Erie Telephone (Boston).100 General Electric. "100 Preterred. "100 Lamson Store Ser. "50 Lehi'h Coal&Nav. 'Phil.) 50	*41 ¹ 9 42 46 47 ¹ 9 *65 80 *17 50 ¹ 8 50 ¹ 9	42 42 ¹ ₂ 46 48 *17	41 ¹ 2 42 45 ⁷ 8 47 ³ 8 *70 *17 50 ¹ 4 50 ¹ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46 ¹ 2 49 *72 78 *17 ¹ 2 49 ⁷ 8 49 ⁷ 8	207 10,634 70 10 71	36 2 Aug. 10 33 July 28 44 Aug. 23 12 4 July 26 46 2 Aug. 24	119 Jan. 18 26 ¹ ₂ Feb. 20 54 ³ ₈ Feb. 2			
N.Eng. Telephone (Bost'n)100 Sorth American. (Phil.).100 West End Land (Bost'n) * Bid and asked prices;	52 $5257_8 613^{5_8} 13^{5_8}no sale was n$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	578 6 1319 14	^{5³4 6 13¹9 13¹9}	6 6 *1312 14	52 52 6 6 *1312 14	1,188 547	474 Aug. 12 278 Aug. 16 94 July 27	61 ¹ ₂ Jan. 20 11 ³ ₄ Jan. 23 18 Jan. 4			

	Inactive Stocks.	Bid.	Ask.	Inactive stocks.	Bid.	Ask.	Bonds.	Bid.	Ask.
	Prices of September 15.			Westing. Electric (Boston). 50	22	23	Perkiomen, 1st ser., 5s.1918, Q-J	100	
-	A danta & Charlotte (Balt.).100 Biston & Providence (Boston).100	242	85	Bonds-Boston. At.Top.&S.F.100-yr.4g.,1989, J&J	δ		Phila.& Eriegen. M. 5g., 1920, A&O Gen. mort., 4 g 1920, A&O	99	115 100
	Camden & Atantic pf. (Phila.). 50	20	25	20242-48, g., Class A. 1989, Acto	\$ 40	42	Phila & Read. new 4 g., 1958, J&J		
	Catawissa			Burl. & Mo. River Exe npt 6s, J&J	2		1st pref. income, 5 g, 1958, Feb 1	3334	
	lat preferred " 50 Sd preferred " 50			Non-exempt 6s1918, J&J Plain 4s1910, J&J	8		2d pref. income, 5 g, 1958, Feb. 1 3d pref. income, 5 g, 1958, Feb. 1	214 1712	224g 173g
	Central Ohio (Ball.). 50	504	53	Chic. Burl. & Nor. 1st 5, 1926, A&O	§	101	2d, 78	10612	109
	Charl, Col. & Augusta " 100 Connecticut & Pass. (Boston).100			2d mort. 6s	8	$ \frac{100}{9934} $	Consol. mort. 781911, J&D Consol. mort. 6 g1911, J&D		125
	Connecticut River " 100		220	Chic. Burl. & Quincy 4s. 1922, F&A	5		ImprovementM. 6 g., 1897, A&O	101	
	Delaware & Bound Br. (Phila.).100 Flint & Pere Marq (Boston).100			Iowa Division 4s1919, A&O Chic.&W.Mich. gen. 5s, 1921, J&D	8 82	85	Con. M., 5 g., stamped, 1922, M&N Phil. Read. & N. E. 4s	88	90
	Preferred " 100		55	Consol. of Vermont, 5s.1913, J&J	\$ 92	9419	Incomes, series A1952		
	Har.Ports.Mt.Joy&L. (Phila.). 50 Kan. CyFt.S. & Mem. (Boston).100			Current River, 1st, 5s., 1927, A&O Det. Lans, & Nor'n M. 7s. 1907, J&J	§		Incomes, series B		
	Preferred			Eastern 1st mort 6 g 1906, M&S	8		Phil. Wilm. & Balt., 4s. 1917, A&O Pitts. C. & St. L., 7s1900, F&A		11119
-	K City Mem. & Birm. " 100			Free, Elk. & M.V., 1st, 6s. 1933, A&O	§	115	Po'keepsie Bridge, 6 g.1936, F&A		
;	Little Schuylkill (Phila.). 50 Manchester & Law., (Boston).100	62		Unstamped 1st, 6s1933, A&O K.C. C.& Spring., 1st, 5g., 1925, A&O	8		Schuyl.R.E.Side,1st5 g.1935, J&D Steuben.&Ind.,1stm.,5s.1914, J&J		106
]	Maryland Central (Balt.) 50			K C. F.S. & M. con. 6s, 1928, M&N	ç	88	United N. J., 6 g 1894, A&O		
	Mune Hill & S. Haven (Phila.). 50 Nesquehoning Val " 50	65 50	(512	K.C. Mem. & Bir., 1st, 5s, 1927, M&S K.C. St. Jo. & C. B., 7s 1907, J&J	§		Warren & Frank.,1st,7s,1896,F&A	102	
ĵ	Northern N. H (Boston). 100			L. Rock & Ft. S., 1st, 7s. 1905, J&J	\$ 72		BondsBaltimore.		
	North Pennsylvania. (Phita.). 50		80 10	Louis., Ev. & St. L., 1st, 6g. 1926, A&O	5		Atlanta & Charl., 1st 7s, 1907, J&J		115
	Oregon Short Line(Boston).100 Pannsylvania & N.W. (Phila.) 50		10	2m., 5-6 g1936, A&O Mar. H. & Ont., 6s1925, A&O		*****	Income 6s	90	100
	Rutland (Boston).100			Exten. 681923, J&D	S		Baltimore & Ohio 4g., 1935, A&O	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100
8	Preferred			Mexican Central, 4 g1911, J&J 1st consol.incomes, 2 g, non-cum.	50	12 2	Pitts. & Conn., 5 g 1925, F&A Staten Island, 2d, 5 g. 1926, J&J		
	1st preferred . " 100			2d consol. incomes, 3s, non-cum.	57	84	Bal. & Ohio S.W., 1st, 412g. 1990, J&J	103	105
	West End, (Boston). 50 Preferred	57 7719	571g 78	N. Y. & N.Eng., 1st, 7s, 1905, J&J 1st mort. 6s1905, J&J	112	1061	CapeF.&Yad.,Ser.A.,6g.1916, J&D Series B., 6 g1916, J&D		90 85
1	West Jersey (Phila.). 50			2d mort. 6s 1902, F&A		100	Series C., 6 g		85
	West Jersey & Atlan. "50 Western Maryland (Balt.). 50			Ogden. &L.C., Con.6s1920,A&O			Cent. Ohio, 4 ¹ ₂ g1930, M&S	95	100
	Wilm. Col. & Augusta " 100			Inc. 6s			Charl. Col.&Aug. 1st 7s. 1895, J&J Ga. Car. & Nor. 1st 5 g. 1929, J&J	991g 863g	
V	Vilmingt'n & Weldon " 100			2d. 58			North. Cent. 6s	109	110
v	Visconsin Central (Boston). 100 Preferred			BondsPhiladel hia Allegheny Val., 7 3-108, 1896, J&J	104	105	6s		$113 \\ 108$
1	Worc'st.Nash.&Roch. " 100			Atlantic City 1st 58, g., 1919, M&N		100	4 ¹ 28	10612	108
1	MISCELLANEOUS. Llouez Mining (Boston). 25		•45	Belvidere Del., 1st, 6s. 1902, J&D Catawissa, M., 7s1900, F&A	109	112	Piedm. & Cum., 1st, 5 g. 1911, F&A Pitts. & Connells. 1st 7s. 1898, J&J		100 1091g
L	tlantic Mining " 25	912		Clearfield & Jeff., 1st, 6s.1927, J&J			Virginia Mid., 1st 6s1906, M&S	105	110
	City Passenger RR (Balt.). 25	912	10	Connecting, 6s1900-04, M&S					110 103
ĵ	Bay State Gas(Boslon). 50 Boston Land	312	4		120 1001	105	4th Series, 3-4-5s1921, M&S	100	103
(Centennial Mining " 10	0.1		Elmir. & Wilm., 1st, 6s.1910, J&J.	11449.		5th Series, 58	93	95
Í	Fort Wayne Electric ¶ " 25 Franklin Mining " 25	1119	$\frac{5}{12}$		100 1051		West Va. (. & P. 1st, 6 g. 1911, J&J West'L N.C. Consol. 6 g. 1914, J&J	100 1 80 1	104 85
1	Frenchm'n's Bay L'nd " 5	*****	312	2d 6s, gold			Wilm. Col. & Aug., 68 1910, J&D	and the second sec	
4	Laron Mining " 25 Illinois Steel " 100			General mort. 4128, g.1924, Q-F		101	MISCELLANEOUS. Baltimore—City Hall6s.1900, Q—J		
Î	Cearsarge Mining " 25	7	712		125		Funding 6s 1900, Q-J		
D	forris Canal guar. 4. (Phila.).100			Consol. 6	117]	173	West Maryl'd RR. 6s. 1902, J&J		11/71
0	Preferred guar. 10. "100 Secola Mining(Boston). 25	271	28	North Penn. 1st, 7s1896, M&N Gen. M. 7s1903, J&J			Water 5s	117	1174
Ŧ	allman Palace Car " 100	170 1	72	Pennsylvania gen. 6s, r 1910, Var	126 .		Exchange 3381930, J&J	9878	99
25	amarack Mining "25	105 .	48	Classed Fr	115 .		Virginia (State) 3s, new.1932, J&J Chesapeake Gas, 6s1900, J&D	65	66
T	hom.Europ.E.Weld¶ " 100			Collat. Tr. 412 g 1913, J&D			Consol. Gas. 68	10912	
	Juited Gas Impt. (Phil.)	56 14	5634	Pa. & N. Y. Canal, 781906, J&D Pa. & N. Y. Ca con. 58, 1939, A&O		98	58	98	100
40			A Designation of the local division of the l						
3	1 Unlisted. § And accrued in	PICLONI.	ALL	ast price this week.					

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THE CHRONICLE.

NEW YORK STOCK EXCHANGE PRICES (Continued.)-ACTIVE BONDS SEPT. 15, AND FOR YEAR 1893.

NEW YORK STOCK EXCHANGE PRICES (Contin	uued.)-ACTIVE BONDS SEPT. 15, AND FOR YEAR 1893.
RAILEOAD AND MISCEL. BONDS. Inter'st Closing Range (sales) in	1893. RAILROAD AND MISCEL, BONDS. Inter'st Olos'ng Range (sales) in 1893.
Period. Sept.15 Lowest. High	
Amer. Cotton Oll, deb., 8 g.1900 Q-F 109 101 Aug. 1141g	Jan. Pac. of Mo2d exten. 5s. 1938 J & J 1031s July 1084 Jan.
At.Top.d8.F100-yr., 4g.1989 J & J 744 634 July 8378 2d 24948, g., Cl. "A"1989 A & O 424 29 July 5748	
100-year income 5g 1989 Sept	Ian Neah Ch & St L = 1st 78 1913 J & J 1214 117 Aug 130 Jan
W.D. inc., 68	Ion NV Cont Dobt Fyt 4s 1905 M & N 100 h 97 ADC 108 Mor 1
Con South 1st 5a 1908. J. J. 104 99 July 1074	Feb. Deben., 5s, coup., 1884 1904 M & 8 102 b. 101 Aug. 108 Jan.
2d 5s 1913 M & S 97 934 Sept. 1034	Jan. N. Y. & Harlem-7s, reg. 1900 M & N 118 b. 114 ¹ 4 Aug. 119 ¹ 9 Feb. Jan. B. W. & OgdCon., 5s. 1922 A & O 110 ³ 4 103 July 115 Feb.
Contralat N I _Cong 78 1899 0-1 112 b 11010 Attr 116	Mar. N.Y. Chie, & St. L4 g 1937 A & O 93 D. 8849 Aug. 994 Feb.
General mortgage, 5 g., 1987 J & J 1084 102 Ang. 1124	Apr. N. Y. Lack, & W1st, 68, 1921 J & J 120 b. 1174 Aug. 131 Feb.
Leh.&W.B., con., 7s, as'd. 1900 Q-M 106 100 Sept. 110 do. mortgage, 5s 1912 M& N 95 b. 90 July 100	Jan. Construction, 5s
do. mortgage, 5a	Yeb. 2d consol., 6 g
Ches, & Ohio-Mort., 6 g 1911 A & O 112 b. 110 Sept. 118	Feb. N.Y. D. & WRef. 48, g. 1992 M & 8 8049 76 Aug. 8649 Feb. 1
Ches, & Onio-Mort., 5 g	Feb. N.Y.Sus.&W1stref., 5g, 1937 J & J 102 b. 98 July 107 g Mar.
R.&A.Div., 1steon., 2-4g. 1989 J & J 78 b. 70 Aug. 82% do 24 con., 4 g 1989 J & J 72 a. 68 Aug. 80	Feb. Norf. & W100-year, 5 g. 1990 J & J 81 a. 8134 May 90 Jan.
Eliz.Lex.&BigSan5g.1902 M & S 924 SS Sept. 101 Chic. Burl. & QCon., 7s.1903 J & J 117 108 July 121 g	Feb. Md.&Wash. Div1st. 5 g. 1941 J & J 80 July 91 Jan.
Debenture,5s	Jan. General, 2d, coup., 6 g. 1933 A & O 90 80 Aug. 115 Feb.
Denver Division, 48 1922 F & A 874 Sept. 944	Jan. Consol. mort. 5 g
	Jan. Col. tr. gold notes, 6s1898 M & N 93 June 95 July Apr. Chie, & N. P1st, 5 g1940 A & O 434 353 Aug. 804 Feb.
Consol.,6g	Mar. North Pac. & Mon6g., 1938 M & 8 55 a. 50 Aug. 894 Feb.
Chicago & Erie-1st, 5 g 1982 M & N 93 87 July 10319 Income 5 87 July 10319	Feb. Ohio&MissCons.s.f.,7s.1898 J & J 1054b. 102 Aug. 112 Feb.
Chie, Gas L, & C1st, 5g. 1937 J & J 8338 704 Aug. 924	Eah DhiaSonthern_let K g INVII & DIDUNAN 984a Ang 1109 inn
	Apr. Omaha & St. Louis-4 g 1937 J & J 60 Feb. 68 Jan.
18t, So. Min. Div., 6s, 1910 J & J 109 ¹ 20. 106 Aug. 116 ¹ 2 1st, Ch.& Pac. W. Div., 5s. 1921 J & J 108 ¹ 2 103 Aug. 112 Chie, & Mo. Riv. Div., 5s. 1926 J & J 100 a. 97 Aug. 105	Feb. Oregon Imp. Co1st, 6 g. 1910 J & D 96 90 Aug. 105 Feb. May Consol., 5 g
Chie, & Mo, Riv, Div., 58, 1926 J & J 100 a. 97 Aug. 105 Wis, & Minn, Div., 5 g., 1921 J & J 98 July 108	
Terminal, 5 g 1914 J & J 10378b. 98 July 109	June Pennsylvania-4s, g 1943 M & N 1023 July 103 July
Gen. M., 4 g., series A 1989 J & J 86 July 95 Mil.& NorIst, con., 68.1913 J & D 106 ¹ 8 105 Aug. 115	Apr. Pa. Co4 ¹ 2 g., coupon1921 J & J 108 b. 102 July 110 ¹ 2 Apr. Feb. Peo. Dec. & Evanav6 g. 1920 J & J 100 ¹ 2 May 104 Mar.
Mil.& Nor1st, con., 6s.1913 J & D 106 ¹ 8 105 Aug. 115 Chie. & N.WConsol., 7s1915 Q-F 130 b. 126 Aug. 138 Coupon, gold, 7s1902 J & D 120 b. 117 July 123	
binaing lund, 08	Feb. Phila & ReadGen., 4 g. 1958 J & J 69 593 Aug. 854 Jan.
Binking fund, 5s	Jan. 1st pref. income, 5 g1958 34 b. 20 July 767g Jan. Feb. 24 pref. income, 5 g1958 22 144 Aug. 70 Jan.
25-year debenture, 5 1909 M & N 100 b. 100 June 1064 Extension, 48	Fob. 2d pref. income, 5 g1958 22 144 Aug. 70 Jau. Mar. 3d pref. income, 5 g1958 11 July 623e Jan. Jan. Pittsburg & Western-4g.1917 J 81 11 July 623e Jan.
Cale, Peo, & St. Louis-5g. 1928 M & S 100 a. 93 Aug. 100 Cale, R.I. & Pao,-6s, coup. 1917 J & J 121 b. 114 July 125	Mar. Hich & Dany,-Con., 6g., 1910 J & J 10740, 102 Aug. 111 Feb.
20 rear depart 5: 1021 at 6 0 011 0 88 July 1014	Feb. Bieh. &W.P.TerTrust, 6g. 1897 F & A 534a. 140 Aug. 8378 Feb.
20-year depent, 5a 1921 M & S 914ga. 88 Sept. 974 Chic 81, P. M. & O., -6s1930 J & D120 b. 110 Aug 123 Cleveland & Canton -51917 J & J 89 a. 864 June 924 C. C. C. & LConsol., 7 g. 1914 J & D115 b. 119 May 119 General consol., 6 g1934 J & D115 b. 119 May 119	Mar. Rio G. Western-Ist, 4 g. 1939 J & J 651 54 Aug. 78 Feb.
C. C. C. & IConsol., 7 g. 1914 J & D 115 b. 119 May 119	Apr. 8t. Jo. & Gr. Island-6g. 1925 M & N 74 74 Sept. 96 Jan. May 8t L. & Iron Mt. 1st ext. 5s. 97 F & A 98 b. 95 Aug. 103 2 Jan.
C.C.C. &St.L Peo, & E.48, 1940 A & O 70 b 52 Any 70	Jeb. 2d, 7g
Income, 48	Jan. Gen. B'y & land gr., 5g., 1931 A & O 7312 69 Aug. 904 Jan.
Col. Midland-Con., 4 g 1940 F & A 424 33 Aug. 67 Col.H.Val.&TolCon., 5g. 1931 M & 8 88 a. 74 Aug. 944	Jan. 6 g., Class C
General, 6g	Jan. 6 g., Class C
	Apr. 20, 48, g., income
Det Mac & M - Udgranta 1911 4 & J 60 Sept. 74	Jan. 1at consol. 6 g
There will be a start of J as J 80 b. 90 July 103	Apr. Montana Extension, 4 g. 1937 J & D 85 b. 79 Aug. 91 Jan.
Knoxville & Unio, 6 g 1925 J & J 97 b. 921a Ang. 1041	Apr. San A. & Aran P1st, 6g, 1916 J & J 67 July 76 Mar. a Feb. 1st, 4 g. gu
	Apr. Seattle L.S.&EIst, gu. 6, 1931 F & A 5614b. 40 Aug. 923 Jan. Feb. See'ty Corp. (N.Cord.) 1st con.68 M & N 72 a. 70 May 99 Apr.
ALUMS OF A DALUA TULL 98, K. 1921 A & O 16046 59 AUC 70	a Feb. 80. Car 1st, 6 g., ex coup. 1920 90 b. 105 May 106 Feb. Jan. 80. Pac., Ariz 6 g 1909-10 J & J 97 Apr. 100 ¹ 2 Jan.
Illinois Central-4g1952 A & U 10012b. 9912 Aug. 105	Mar. So. Pacific, Cal6 g 1905-12 A & O 108 b. 107 Aug. 115 Feb.
20 4 9-08	Feb. 80. Pacific, N. M6g 1911 J & J 98 a. 100 Aug. 1054 Feb.
Kentucky Central-4g1987 J & J 81 b. 80 Aug. 87	Feb. Tenn.C. I. & RyTen. D., 1st, 6g A & O 75 b. 74 Aug. 95 Feb. Apr. Birm. Div., 6g
Kings Co. EL1st, 5 g1925 J & J 90 a. 90 Aug. 1034 Laclede Gas-1st, 5 g1919 Q-F 794 70 Aug. 874	a Feb. Tex. & Pac180, b g
	Feb. Tol. A. A. & N. M6g 1924 M& N 75 a. 103 Jan. 1084 Jan.
Consol. conp., 2d, 7a1903 J & D 11912b 114 Aug. 1224 Long Ist d-1st, con., 5g., 1931 Q-J 11014b, 111 Aug. 1164	g Jan. Tol. Peo. & West 4 g 1917 J & J 68 b. 7212 July 81 Jan.
General mortgage, a g. 1938 J & D 904b. 90 July 96	Jan. Union Pacific-6g
a. O. a 2000, 18t, 0 g 1930 J & J 113 gb. 110 Aug. 1231	Jan. Sinking fund, 8s
do. 2d, 6g1930 J & J 100 a. 100 July 110 General, 6g1930 J & D 112 b. 107 July 1194	Feb. Gold 6s, col. trust notes, 1894 F & A 85 724 Aug. 1024 Jan.
Unified, 4 g	2 Feb. 1st consol., 6 g 1919 M & N 91 88 Aug. 112's Apr.
	Mar. Oregon Short Line-6 g. 1922 F & A 86 80 Aug. 109 Jan. Jan. Or.S.L.&Ut'hNCon.5 g.1919 A & O 55 b. 52 Aug. 80'9 Jan.
Lonis St. L. & Teras-6 c 1917 F & A 1715 77 Tube 001	Jan. U.P.Den.& Gulf con. 5 g. 1939 J & D 45 394 Aug, 7538 Jan. 5 Jan. Union Elevated-6 g 1937 M & N 10746 984 Aug, 11734 Apr.
2d, 68	a Feb. Virginia MidGen. m., 58, 1936 M & N 77 b. 74 Aug. 86 Apr. a Feb. do stamped guar. M & N 77 b. 79 June 86 Apr.
Mich. CentIst, con., 78 1902 M & N 11919 113 Aug. 122	S Apr. Wabash-Ist, b g
Mil.LakeSh. &Wlat,6g.1921 M& N 121 b. 115 July 127	9 Apr. Wabah-lst, b g
M. K. & T1st 4s, g 1929 F & A 102 b. 9712 Aug. 109 M. K. & T1st 4s, g 1990 J & D 77 69 Aug. 82	4 Jan. West Shore-Guar., 48 2361 J & J 983 94 July 1034 Feb.
2d, 48, g	La Jan. 2d mort,
3d, 7a	's Apr. Wis. Cent. Co1st, 5 g 1937 J & J 67 b. 60 Aug. 924 Jan.
	Jan. Income, 5 g
	a marce of from accuar saics only. Datest price this week. I frust receipts,

NEW YORK STOCK EXCHANGE PRICES .- STATE BONDS SEPTEMBER 15.

SECURITIES.	Bid.	Ask.	SECURITIES	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Aiabama-Class A, 4 to 51906 Class B, 5s	98 85 88 125 2 105 85	12 95	New York-6s, loan	100	5 5 100 125	8.C. (cont.)—Brown consol.6s.1893 Tennessee - 6s, old 1892-1898 Compromise, 3-4-5-6s	60 70 100 98 6719	107 105 70

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

UNITED STATES BONDS.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	As
INITED STATES BONDS.	98		B'klyn,N.YBridge 48, 1926. J&J	90		N. Brunswick, N. J6s, 1906Var New Orleans, LaPremium 5s	105 163	
, option U. S., regQ-M , 1907Q-J	110	11112	Water 3s, 1905J&J Buffalo, N.Y7s, 1924-5J&J	\$125				163
, 1907	111 102	11212	Water 5s, 1898-9	\$ 9619		N.Y. City-7s, 1900	9719 §111	98
Currency 1896 reg . A.	1104		Water 3 ¹ ₂₈ , 1905J&J Butte, Mont6s, 1902-1912J&J	§ 90		6s, 1900	§106 §109	113
Currency, 1897regJ&J Currency, 1898regJ&J Currency, 1899regJ&J STATE SECURITIES.	109 111		Cambridge, MassWater6s.'96 .L&I	\$103	105 114	Cons. 68, 1923, ext. Crossman. J&J 48, 1942 J&J N.Y. City-7s, 1900 M&N 68, 1900 M&N 58, 1908 M&N 58, gold, 1896 M&N 58, gold, 1896 M&N	\$104	
STATE SECURITIES.		100	City 68, 1904	\$ 88	92		§	
abama—Class"A," 4 to 5, 1906 Class "B," 5s, 1906 Class " C," 4s, 1906	94 95	100 105	Charleston, S.CConv. 78, 97. A&O	§110	104	348, 1904	8 90	9
Dass "C," 4s, 1906 Currency funding 4s, 1920	85	95 90	Conv. 48, 1909J&J	8110	84 112	3s, 1907	§ 85 116	90
kan6s. fund., '99. Holford. J&J	2 112	12	78, 1895. 4 ¹ ₂ 8, 1900.	\$10010		5s, 1916		100
8s, fund., nor-HolfordJ&J 8, L. R. & Ft. S.1ssue,1900. A & O		190 12	3-658, 1902	\$ 95	99	Omaha, NebPaving 5s, 1905	8	108
6, Memphis & L.R., 1899.A & O 6.L.R.P.B. & N.O., 1900.A & O	2 2 2	$\frac{12}{12}$	4s, 1911 4s, World's Fair, 1921J&J	97 97	100 100	58, 1912 4 ¹ 28, 1910 Paterson, N. J78, 1900 68, 1901 48, 1908 Paterson V. S. Loore J. 51	8	
 5, L. R. P. B. & N. O., 1900. A & O 7, Miss. O. & R. Riv., 1900. A & O 7, Ark. Central RR., 1900. A & O 	2	12 10	Cook Co. 4 ¹ 28, 1900 West Chicago 58, 1899 Lincoln Park 78, 1895	§100	102 10312	Paterson, N. J78, 1900	§110 §105	
nnectic't-New,rg., 3 ¹ 28,1903.J&J New, reg. or coup., 38, 1910	\$100		Lincoln Park 7s, 1895	106	10 12 1 (F)	4s, 1908. Petersburg, Va6s, longJ&J	\$ 93	
SL. COL - COUS. 3-038, 1924, CD. F &A	§ 90 105	108	Sanitary Dist. 5s, 1912. Cincinati, O. –7'30s, 1902J&J 7s, 1908Var	§11842	121	Philadelphia, Pa6s, 1896J&J	105 105	
Janding 5s, 1899J&J Jund. loan(Leg.)6s, g., 1992Var	106 108		68, gold, 1906	011340	120	Prinadeipnia, Pa.—os, 1896J&J 6s, 1901J&J Pittsburg, Pa.—5s, 1913J&J Pittsburg, Pa.—5s, 1913J&J 7s, 1912	i16	12
Water stock, 78, 1901 do 78, 1903	108 109		4s, 1905	\$ 981g	1001g	78, 1912Var 48, 1915	135	
orida-Consol. gold 68J & J orgia-4128, 1915J&J		100	5s, 30-50s, sink. fund, 1930. M&N	\$107	108	6s, Consol., 1904 regJ&J	115	
orgia - 4 28, 1915	94	108 95	Cleveland 0 - 78, 1894 4&0	§1004 §100	102 101	4s, funded, 1902-1912J&J	3114 S	
diana-Tem'y loan, 3428, 1895 Refunding, 348, 1895	8		68, 1900	§107	109 104	Portland, OreGold 68,1920, M&N	5	10
Jag, 1917 to 1936J&J Hana-Tem'y loan, 3 ¹ 28, 1895 Refunding, 3 ¹ 28, 1895 Kate House, 3 ¹ 28, 1895 Femporary loan, 38, 1899	§]		Funded debt 4s, April, 1902.J&J	\$ 95	97	30 year 5s. Portsmouth, N.H6s, '97, RR. J&J	102	10
uisiana-Consol. 78, 1914 J & J	105		Columbus, Ga.—7sVar	104 98	99	Poughkeepsie. N. Y/8, Water long	0110	
tamped 4 per cent. 1914J&J	90	934	Columburg O Al-a 1000 TOT	\$ 95	97	Providence, R.I58, g., 1900J&J	\$1034	10
New consol 4s, 1914J&J ine—New 3s. 1899 1929J&D ryland—3s, gold, 1900J&J	§	100	58, 1920	§100	102 112	4 ¹ 28, 1899J&D 48, 1911	100	10
-65s, 1899J&J ssachusetts-5s, gold, 1894J&J	5100	101	Covington. Ky.—4s, 1902	95	100	os, goid, 1900, water Ioan J & J 4'as, 1899	8612	
s. gold, 1897	01024	TOT	Denver Col _Pub im As 1004 M&S		104	Rahway, N. JOld 78	80	
nnesota-Adj. 4 ¹ 28, 1912, 10-30. ssouri-Fund. 6s, 1894-95J&J	§ 97 98		Duluth, Minn48, 1920J&J Detroit, Mich78, 1894F&A	\$100	101	New adjustment, 4s. Reading, Pa.—4s, 1920	00	10
w Hampsh'e-6s, Jan., 1894. J&J	994		6s, W. L., 1906	\$114		Richmond, Va6s, 1904-1910J&J	106	10
Var loan, 6s, 1905J & J w York—6s, gold, 1893 A& O		117	Erie, Pa.—Consol. 7s, 1894 J&J Elizabeth, N. J.—New 4s,1922 J&J	δ	93	58, 1904-1910	1.0	12
Carolina-68. old. 1886-'98. J&J			Elizabeth, N. J.—New 4s,1922 J&J Evansville, Ind., comprom. 4s,1912	80	86	38, 1920 Roanoke, Va., 6s. Roenster, N. Y 7s, Water, 1903 4s, 1912 Salem, Oregon, 5s. St. Joseph, Mo 6s, 1903 F&A		9
8 N. C. RR., 1883-5 J & J 8 do 7 coupons off A&O			Fitchburg, Mass68.'05, W.L. J&J		115	Rochester, N. Y7s, Water, 1903.	116	
s, funding act of 1866, 1900.J&J s, new bonds, 1892-8J&J	15		Galveston, Tex.—5s, 1920J&D Gr'nd Rapids, Mich.—5s, 1904.J&J	8	96	48, 1912	g 97	
s, Chatham RRA&O s, special tax, class 1, 1898-9A&U	1 218	5	Water 68, 1903	§		St. Joseph, Mo6s, 1903 F&A Comp'mise 4s, 1901 F&A	\$100 95	10 9
s, new, cons, 1910J & J	92	100	Water 68, 1903			Comp'míse 4s, 1901F&A St. Louis, Mo6s, 1899Var	106	10
s, new, cons, 1910J & J s, 1919 A & O rth Dakota—F'ded 4s, 1921.J&J			Hartford, Conn.—6s, 1897J&J Towns. 3s, 1909	85		58, 1900.	\$100	10
n58. new.reg'92-1902F&A			Towns, 3s, 1909 Haverhill, Mass.—4s, 1902A&O 4s, 1922	\$ 981g	100	St. Loūis, Mo6s, 1899Var 6s, gold, 1894 5s, 1900 3:65s, 1907 8t. L. Co6s, 1905A&O 8t. Paul, Minn4s, 1912 4 ¹ ss, 1916 5s, 1915 6s, 1904 7s, 1398 Salt L. City, U5s, 1912-1902.J&J 5s, public imp'ts, 1901-1911.J&J San Antonio, Tex6s, 1903-19J&J	98 96	10
s, reg., 1912	99		Hoboken, N. J – Imp,6s, 1898. J&D do 5s, 1901	102		St. L. Co68,1905	114	118
th Carolina—6s, Non-fund., 1888 frown consols, 6s, 1893J&J	112	and the second	Honston Tex -6s 1918	94	98	4 ¹ ₂ s, 1916.	95	9
rown consols, 68, 1893J&J Blue consols, 4 ¹ 28, 1928J&J th Dakota 4 ¹ 28, 1897			6s, 1912. Compromise 5s, 1918.		107 924	58, 1915	104	10'
as, refunding, reg., 1912J&J	§		6s, 1912 Compromise 5s, 1918. Indianapolis, Ind"D'7'3,'99.J&J 6s, 1897. J&J Jersey City-7s, 1905. Var Water 7s, 1904. J&J Water 5s, 1916. A&O Water 5s, 1916. A&O			78, 1398.	109	11
ompromise, 3-4-5-6s, 1912. J&J	70		Jersey City-7s, 1905	113		5s, public imp'ts, 1901-1911. J&J		
ettlement, 6s, 1913J&J ettlement, 5s, 1913J&J	100 ¹ 8 95	103	Water 78, 1904	99		San Antonio, Tex.—6s, 1909-19J&J 5s, 1920.	103	10
ettlement, 3s, 1913J&J xas-7s, gold, 1904J&J	00-9	10	Water 58, 1923	00		Savannah-F'd 5s, cons.1909.Q-F Scranton, Pa4s, 1893.1910.F&A	994	10
In Ter. 58, 1900-1910			Hudson County 58, 1905 M&8	100		Sloux City, Iowa-4128, 1899		
ginia-68, oid, 1886-'95J & J s, new bonds, 1866J & J			Hudson County 7s, 1894J&D S Bayonne City, 7s, longJ&J	100		Spokane Falls, Wash.—6s. Springfield, Mass.—6s, 1905A&O	11312	iï
s, consols, 1905. ex-coupJ&J s, consol., 2d seriesJ&J			Bayonne City, 7s, long	100		7s, 1903, water loan	118	12
s, deferred bonds	3		4s, 1910	100				
bo trust receipts, stamped ew 3s (Riddleberger), 1932.J&J	3 65	651	Lawrence, Mass.—6s, 1900 A&O Leavenworth, Kan.—4s, 1914 .J&J		111	6s, 1899	98	10 10
entury bonds	5212	53	Lexington, Ky4 ¹ 2s, 1920M&S Long Island City, N.Y-Water.7s			4s, 1913Var. 5 Trenton, N. J4s, 1911J&J	90 96	9
CITY SECURITIES. Dany, N.Y6s, 1915-1919, M&N §			Los Angeles, Cal., 5s, 1912		113	Worcester, Mass5s, 1905A&O 4s, 1905	100-31	10
s, 1920 to 1930 M&N §	100		Louisville, Ky7s, 1903Var 6s, 1897Var 20:40s, 5s, 1920M&N	102	103	34s, 1905J&D	93	9
128, coup., 1900 Var.	100].		48, 1923		105 100	RAILROAD BONDS.	212	
Allegheny Co., 5s, cp., 1913.J&J	101 1	103	Lowell 4s, 1903	984 105	100	(Bonds of companies consol'ted are generally under the consol'd name.)	A.2	
8s, refunded, 1895, reg J&J heville, N. C., 5s, gold, 1911. J&J			Lynn, MassWaterloan, 6s, '94.J&J	9912	100	Ala.Gt. Southern-1st,6s,1908J&J e		11
anta, GaWater 78, 1904J&J	106 1	95 110		103	105	Debenture 6s, gold, 1906F&A e Gen'l mort. 5s, 1927J&D e	89	10 9
	100	107	Manchester, N. H68, 1902J&J. 48, 1911	109 9812		Ala. Midland-1st, gua. 6s, 1928 Ala. N. O. T. &c. 1st deb. 6s, 1907. e	80 90	8
128, 1916J&J gusta, Me6s, 1905, Fund .J&J §	95	16	Memphis, TennComp. 68, 1907			2d debent. 6s, 1907J&D e Ala. & VicksbCons. 5s,1921.A&O	36	3
gusta, Ga 68, 1905 Jal	104	108	rax Dist., 68, 1913J&J Tax Dist., 68, 1915J&J			Vicksb.&Mer1st,6s, 1921.A&O		
timore-68, bounty, 1893.M & P s, water, 1894	10012	011			100	2d, consol. 5s. Alb'y & SusqCons. 7s, 1906, guar.	121 1	12
			4128, 1912-15			Consol. mort., 68, 1906, guar. A&O	112 .	
8, 1916	11612	17				1st mort., 7s, 1910		
s, 1920Q—J ¹ 28, 1928J&J	98	99	4s, 1922. Milwaukee, Wis Water 7s, '02. J&J §		109	Allentown Term1sts,4s,1919.J&J § Atch.T. & S. Fe-new 4s, 1989,J&J	73	74
ngor, MeWater, 6s, 1905. J&J	113 1	16	5s, 1912. 5s, averaging 10 years			2d, 2 ¹ 2-4s, Class A, 1989 A&O 2d, 4s, gold, Class B, 1989 A&O	42	43
m, meos, 1902Var o	100 1	03	Water 48, 1906-7		0.	100-year, gold 5s, incomes, 1989.		
s, 1897J&J § s, 1921J&J §	100 1	03 95	Mobile, Ala.—4-5s, f'ded, 1906.J&J Nashville, Tenn.—6s, 1900J&J §	80	85	1st, 7s, 1907	100 109½ 1	
fast, Me6s, railroad aid, '98 5 mingham, Ata5 4 1920 AcO 6						Income, 6s, 1900	1	103
ton, MassWater 6s.1906 . Var &	119 1	21	4s, 1910 Newark-4s, 1908 4 ¹ 2s, 1918	97		Atlan. & Dan1stg. 68, 1917.A&O		62
ater 5s, gold, 1906 Var ater 4s, 1917 Var ater 3 ¹ 2s, 1917 A&O	109 1	.11 .03	5s, 1909. 6s, 1910	100 .		Aclantic & Pac1st 4s, 1937J&J 2d W.D., guar.,g, s.f.6s.1907.M&S	and the second sec	59
AAOS	91 %	93 86	6s, 1910 7s, Aqueduct, 1905 New Bedford, Mass6s, 1909. A&O §	113	20	W. D. Incomes, 1910	7	8
lyn, N. YB'ge7s, 1915 24. J&J			New Bedford, Mass.—68,1909. Acc o 3 ¹ gs, 1910. N. Brunswick, N.J.—78, water, 1904	90	92			100
]	Langardale N I Ta motor 1004	1/10		AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	and and a second	UL

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THE CHRONICLE.

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

For	Expl	anatio	ons See Notes at Head of F	Irst F	Page	of Quotations.	-	
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Baltimore & Ohio-			C. B. & Q58, s.f., 1901	100		Clev. Cin. Chio. & St. Louis		-
Se cold 1925	108		5s, debenture, 1913	90		C. Div., 4s, 1939		884
Consol. gold 5s, 1988F&A Schuylkill Riv. East Side 5s, 1935	105	106	Iowa Div., 4s, 1919	90 86	94	C.W.&M.Div1st,4s,g.1991.J&J	9219	98
Sterling, 68, 1895	e110	$103 \\ 112$	48 plain bonds, 1921	\$ 79%	80	Cinn.San.& Clev.—6s, 1900. F&A Consol. 5s, 1928	70	
Sterling, 6s, 1895	e118 e108	120 110	Neb. Ext., 4s, 1927	821g §100	102	Income 48, 1990		18
Sterling, 44gs, 1933	e110	112	Bonds, 5s, 1895	9	98	Clev. Coi. C. & I.—1st 78, '99. M&N Consol. mort., 78, 1914J&D Cons. S. F., 78, 1914J&J	115	
Mon.Riv1 st gu.g.5s,1919.F&A Cen. OCons. 1st,4 ¹ cs, 1930.M&S	99	101	Bur. & Mo. R., 1'd M., 78,'93.A&O Bur.& Mo. (Neb.), 1st, 6s, 1918.J&J	\$100 \$1103	1004	Cons. S. F., 78, 1914J&J Gen. con. 68, 1934J&J	112	
Ak.&Ch.Jun. 1st.g., 58, 1930.Md.N			Cons. 6s, non-ex., 1918J&J	\$100% 80		Bellef. & Ind. M., 78, 1899J&J Cleve, & Mah.ValG. 58, 1938J&J	104	
Ealtimore & Ohio Southwestern- Cin. & Balt. 7s, 1900		90	4s, (Neb.), 1910	\$100	105	Cla. & PittsCon.s.f. 78.1900M&N	115	
New 4128, guar., 1990J&J 1st pref. income 58	103 e 69	71	Ott. Osw. & Fox R., 88, 1896.J&D	\$105 \$115	107 117	Gen. gu. 4 ¹ 28, g., "A," 1942.J&J Do Series B, 1942		
2d do do	23-2	27%	Atch'n & Neb1st, 7s, 1908 M&S Repub. Val., 1st, 6s, 1919J&J	§1175 995		Colorado Mid.—1st, 6s, 1936J&D Consol. gold,4s1940		43
Balt. & Pot/o-1st, 6s, g., 1911A&O 1st, tunnel, 6s, g., g'd, 1911. J&J Balt. Belt-1st, 5s, 1990	115 e120	125	Chic& East Ill1st mort. 6s. 1907 1st, con., 6s, gold, 1934 A&O	110 112		Columbia & Gr.—1st, 6s, 1916.J&J 2d mort., 6s, 1923A&O	8719	90
Balt. Belt-1st, 5s, 1990M&N Beech Creek-1st,g'ld, 4s, 1936.J&J	964	974	Gen. con., 1st, 5s, 1937M&N Ch. & L. Coal R'y, 1st 5s, 1936J&J		9649	Col.& C.Mid1st, 41gs, 1939J&J Colum. Hock. V. & TCon.5s, 1931		89 874
Belvidere Del1st,68,0,1902.J&D	109		Chie. El. ("Alley"), 5s, g,1929.A&O Chie. & Gr. Trunk-1st, 6s., 1900	100		Gen. 6s gold, 1904J&D	8912	90
Cons. 48, 1927	\$101	101 102 104	Chic, Mil. & St. Paul-			Col.&Hock.V1stM.,7s,'97.A&O Col. & Toledo-1st7s,1905F&A	§102	
6s. 1896	\$1014	102	M.&St.P.1st, 8s, P.D.,1898. F&A P. D., 2d M., 7 3-10s, 1898. F&A	$112 \\ 111$		do 2d mort., 1900.M&S Ohio&W.Va., 1st, s.f., 7s, 1910M&N	10019	10619
58, 1899	§1014 99	103 9929	R.D., 1st, \$, gold, 78, 1902 J&J	1184		Col.Shaw, & H'k, -1st 5s, 1940.J&J Equipment 6s, g., 1916,, A&O		
4198, 1903	\$100 \$ 99 y	102	Pa. & Dak., 1st M., 78, 1899, J&J	115 1181g	120	Col. & Western, 1st, 6s, 1911J&J Con. & MonB. C. & M		
Improvement 4s, 1905F&A	\$ 95	97	Chic. & Mil., 1st M., 7s, 1903.J&J Consol., 7s, 1905	1204		Improvement 6s, 1911J&J	0111	112
448, 1903	§ 95 § 994		1 1st M. 6s, S Inwest DIV. 1909J &J	108		Conn. & PassumM.,4s,1943.A&O Connecting (Phila.)-1st, 6sM&S		
Brooklyn Ele1st, 6s, 1924 A&O	0100-	111	1st M., 5s. J.a C. & Day .1919J&J So. Minn. 1st 6s, 1910J&J	95 110	111	Consol.RR.of Vt., 1st, 5s, 1913.J&J Corn.Cow.& Ant. deb.6s, 1898. M&N		
2d mortg. 58, 1915	****	92	Hast, & Dak, Ex. 1st. 78, 1910. J.&J	117 98	100	Dayton & MichCon. 5s,1911.J&J Dayt. & West1st M.,6s, 1905.J&J	1151051	104 105
Union EL-1st. 68, 1937M&N		a a a a a a a	do 5s, 1910J&J Chic. & Pac. Div. 6s, 1910J&J do West. Div., 5s,1921.J&J		10878	1st mort., 7s, 1905	§	
Brunsw. & W1st.4s, g., 1938.J&J Buff. Brad.& PGen.M.7s, '96.J&J Buff.N.Y.&Erie-1st, 7s, 1916.J&D	120	10212	Chie, & Mo. Riv. 58, 1926J&J Mineral Pt. Div., 58, 1910J&J	98 97	100 100	Del.& Bound B'k-1st, 7s, 1905F&A Del.&HudCoupon 7s, 1894. A&C	120	
Buff.Roch. & PittsbGen.5s, 1937	97	100	Chie. & L. Sup. Div., 58, 1921J&J			1st, M., Pa.Div., 78, 1917 M&S Del. L. & WMort. 78, 1907 M&S	1261	
Roch. & P., 1st, 6s, 1921F&A Consol., 1st 6s, 1922J&D	116 112	103	Wis. & Minn. Div., 5s. 1921J&J Terminal 5s, g., 1914J&J	103	10378	Den. City Cable 1st 6s, 1908J&J		95
Buff.& Southwest6s, 1908J.&J Buri.C. R. & N1st.5s,1906J&D		103	Dubuque Div., 1st. 6s, 1920.J&J Wis. Val. Div., 1st. 6s, 1920.J&J	§111 (1044	113	Denv. TramCon. 6s, g., 1910.J&J Metro. Ry. 1st 6s, g., gu., 1911.J&J		98
Cons.1st & col. tr., 5s,1934 A&O Iowa C.& W., 1st, 7s, 1909.M&S	90		Fargo & Sonth 6s. nss. 1924. J&J Inc. conv. 8. F. 5s, 1916 J&J	*****		Den. & R. G.—1st con. 4s, 1936.J&J 1st 7s, gold, 1900	1 74 116	754
C.Rap.I.F.& N.,1st,6s,1920.A&O do 1st, 5s, 1921A&O			Dak & Gt. So. 5s, 1916J&J Gen. g. 4s, ser. A., 1989J&J		10619	Impr., g., 58, 1928J&L	0 62	
Califor, Pac1st M., 4'28, 1912 J&J 2 Mor, 66, g., '91, ext. at 4'9% J&J	100		Chicago & Northwestern-	1 and 1	135	1st mort., guar., 24gs, 1905 J&J 1st M., on Ext., guar. 4s, 1905J&		50
3d M. (guar. C. P.), 6s, 1905. J&J	105	******	Consol., gold, 7s, cp., 1902. J&L	120	122	Det. B. C. & Alp., 1st, 6s, 1913. J&J		. 60
do 3s, 1905.J&J Camden & Atl.—Ist, 7s, g., '93J&J	55	******	Binking fund, 6s, 1929 A&C do 5s, 1929 A&C do debent., 5s, 1933.M&N	111 105		Det.G.Haven&MilEquip.6s,1918 Con. M., guar. 6s, 1918A&C	0 0112	115 115
Consol. 6s, 1911	103	104	do debent., 5s,1933.M&N 25-yrs, deb. 5s, 1909M&N	104 4	1074	Gr.Rap.L.& D., 1st,5s,1927.M&	3 5	\$ 87
Canada 80.—1st 5s, guar.,1908,J&J 2d mort., 5s, 1913M&S	104		30-yrs. deb. 5s, 1921A&C Exten. bds. 4s, 1926F&A15	102		Det. Mack.& MLd. gr. 3 ¹ gs, S. A. Dub.&S. City-1st, 2d Div., '94. J&J	. 23	24
CapeF.&Y.V1st 6s.SeriesA,1916 1st 6s, ser. B, 1916J&D			Escan.&L.Sup., 1st, 6s, 1901.J&J Des M.& Minn's, 1st, 7s, 1907.F&A	*****		Dulath & Iron R1st,5s,1937.A&C Dul. Red W.&S1st,5s,g,1928.J&J	2	. 99
1st 6s, series CJ&D Carolina Cent1st,6s,g.,1920.J&J		90	Iowa Mid., 1st M., 8s, 1900, A&C			Duluth 8. 8h. & Atl58,1937, J& J	I	1 0 4
Catawissa-Mort., 7s, 1900F&A		112	Peninsula, 1st, conv., 7s, 98.M&S Chie, & Mil., 1st M., 7s, 98J&J Winona&St.Pet2d7s, 1907M&N	107	******	Dul. & Winn. 1st 5s, g. 1929J&J Dunk.A.V.& P1st, 7s, g. 1900J&L	105	108
Oedar F. & Min1st, 7s, 1907.J&J Oent. of Ga1st, cons., 7s, '93.J&J	98	98 102	1st extension, 7 g., 1916. J&L	0120	130	E. T. Va. & Ga.—1st, 7s, 1900J&. Divisional, 5s, 1930J&.	I 100	105
Collat'l trust 5s, 1937M&N Chat. R. & Col5s, g., 1937.M&S	45	47	Mil. & Mad., 1st, 6s, 1905M&S Ott. C. F. & St. P., 5s, 1909M&S	******	105	Consol. 5s, g., 1956	33	
Bav.& West., 1st, guar., 1929 M&S Trust Co. certs		39 39	North. Ills., 1st, 5s, 1910 M&S Madison Ext., 1st, 7s, 1911. A&C	an	1034	Equip. & imp., g., 5s, 1938M&s Cincinnati Ext5s., g, 1940F&A		
Cant. of N. J1st cons. 7s, '99.Q-J Convert. mort. 7s, 1902MaN	112		Menominee Ext., 1st, 7s, 1911J&E Northwest. Un., 1st, 7s, 1917. M&S	124			I	98
Convert. debent. ds, 1908M&N Gen. mort., 5s, 1987J&J			Chie. & Tomah1st,6s,'05. M&N Cedar R. & Mo1st, 7s, '94. F&A	e112	117	Ala. Cent., 1st, 6s, 1918J&. East.&W.Ala1st, 6s, rec'ts.1926	J 100	
Leh.& WilCon. 78, g., 1900, ass. Q	1044		1st mort., 7s, 1916	121	1244		\$115	1154
Mortgage 5s, 1912M&N Am. Dk.& Imp. Co., 5s, 1921. J&J		104	1st mort., 7s, 1916	102	104	E.Shore Ter1st 5s, g., 1915.F&A	L	
Central Pac1st, 6s, g, 1895.J&J 1st, 6s, gold, 1896J&J	1034		do do Unstamped.	1112	1154	Elmira& W'mspt-1st 6s,1910.J&	1 1144	
lat, 68, gold, 1897J&J lat, 68, gold, 1898J&J	1034		Chic.Peo. & St.L1st5s,1928.M&S Rock Isl.Div.cons.5s.g.,1941.J&I			5s, 2862	1 \$104	
B.Joaquin, 1st M.,6s, g.1900.A&C Mort., gold, 5s, 1939A&C	102		Rock Isl. Div.cons.5s.g., 1941. J&I Consol., 1st, g., 5s, 1939M&N Chie. R. I.& Pac6s, 1917.coup J&,	121	97 123	Equipment, 7s, 1900)	
C.& O. Div., ext. 5s, g. 1918.J&J Land g. 5s, g., 1900	100	113	Chicago & Southwestern	11074	954	Evans & Ind1st., g., 68,	1	
West. Pacif., 1st, 6s, g., '99J&. Cent. of S. Car1st 6s, 1921J&J	102	105	30 yr. deb. 5s. 1921		9119	Evans. & T.H., 1st con., 68, 1921. J &.	113	
Charles.Cin.& C.1st g.5s, 1947.Q-J			Chie, & St. L1st 68, 1915 M&s Chie, St. L. & PCon.5s, 1932. A&C Chie, St. L. & PCon.5s, 1932. A&C	105	108	1st gen. g. 5s, 1942		
Consol., gold, 6s, 1933J&J	98	112	Chic. & Gt. East., 1st, 7s, 93-95 Col.& Ind. C., 1st M., 7s, 1904.J.a. do 2d M.7s, 1904.M&N	100		Evans. & Rich1st 5 g.1928.M&		9819
Ubartiers-1st, 7s, 1901	1	101	Un.& Logansp., 18t, 78, 1905. A&C	1 109-4		2d. 6s. gold, 1900J&J	10100	
Ches.&OhioPur.money fd.,6s'98 Beries A, 6s, 1908	114	114	Chicago St. Paul & Kausas City		103	Fitchburg-5s, 1899-1903 Var 5s, 1908	100	102 106
Mortgage 6s, 1911	113	114	Priority 5s, 1934	120	118	68, 1897	0 102 994	104
General 4 ¹ gs, g., 1992 M&S 1st Consol. R. & A.2-4.1989.J&J	724	100	St. Paul&S.City, 1st 68,1919.A&C	119		4 48, 1897	97	-99
do do 48, 1989J&J	78	82	Chie.& W.Ind.—8.fd. 6s, 1919 M&N General mort., 6s, 1932Q-M Chi. & W. Mich.—Gen.5s, 1921.J&L	108	110	4s, 1907		
2d do do 4s, 1989J&J Craig Val. 1st 5s, g., 1940J&J			[[Cin. Day. & I185,g.,58,1941. M&N		4 78 94	Flint & P. MarqM. 68,1920.A&C 1st, con., gold, 58, 1939M&N		
Ches. O. & S.WM.6s, 1911F&A 2d mort., 6s, 1911F&A		65	Cin. Georg. & Ports.—6s, 1901A&C Cin. Ham. & Day.—Consol. 5sA&C Consol. S. F., 7s, 1905A&C	8 99	102	Port Huron Div. 58, 1939 Fla. C. & Pen1st, g., 58, 1918.J&d	1103	. 95
48, 1910J&J	1 1004	104	Consol. S. F., 7s, 1905 A&C Consol. mort., 6s, 1905	113	120 112	1st, con 5s. g., 1943J&J Ft. Worth & Denv. C1st, 6s, 1921	924 84	85
Unic & Alton	A DECEMBER OF	116	Consol. mort., 68, 1905 A&C 2d mort., gold, 4 ¹ 28, 1937. J&, Cin. H. & I., 1st M., 78, 1903.J&.	907	8 921 1091	Ft.W.& Rio G.1st 5s, g., 1928 J&	1 60%	
Bioling mort., 68, g., 1903J&J Binking fund, 68, g., 1903M&N Louis'a & Mo.R., 1st, 78, 1900 F&A do 24, 78, 1900 M&N U Lackwirz 60 dr 72, 104 A M	112		C.I.St. L.&C1st g. 4s, 1936,Q-F	19100		2d mort., 7s, 1905J&L Msx.&P. Div. 1st, 5s, 1931.M&N	90 92	100
do 20,78,1900 M&N	102		Con. 6s. 1920. Indianap. C. & L., 7s, 1897F&/	18		Gai.Hous.& Hen1st,58,1913A&C		. 70
81.L.Jacka'v.& C., 18, 73, 94.A&C do 1st guar. (564).78, '94.A&C do 2dM. (360). 78, '94.A&C do 2d guar. (188) 78, '98.J&L do 2d guar. (188) 78, '98.J&L Moa Dir Discher 25, '98.J&L	0 103		Cin. Laf.& C1st, 7s,g.1901.M&: Cin. Leb. & Nor1st, 5s, 1916J&.	Second	11119	Georgia Pacific-1st, 68, 1922. Jac	1 88	90
do 2d guar. (188) 7s, '98J&. do 2d guar. (188) 7s,'98J&.			Cin. Rich. & Chic1st, 78, '95.J&. Cin. Rich. & F. W1st, 78, 1921J&1	1 6 99 4 6 1 1 2	\$ 102	Con. 2d mort., 5s, g., 1923 A&C Con. income, 5s, g., 1923 A&C Ga.Carol.&No1st, 5s, g., 1929.J&	8	12
Uhl.&At.Bdge 1st 6s.g., 1915.J&	100	*****	Cin.&Sp78, C.C.C.& L., 1901.A&C 78, guar., L.S.& M.S., 1902A&C	110		Ga.So.&FL-18068, IF.Fee. 1927.Jok.		98 85
UBIC, BUFL & NOT -OR 1928 ART	1 1002	101 99	Clearf. & Jeff1st, 6s, 1927J&. Clev.Akron & Col			dr. Rap. & Ind 1st, i.g., g'd, 7s, g 1st M. 7s, i.g., gold, not guar, A&u	0110	
24 6s, 1918	96	97	Gen. M., g., 58, 1927 M&:	1 973		General 5s, 1924	e 90	
- hlo. B. & Q(ams., 7s. 1900. J.d.	19117	1174	Equip ir. & 2d M., 10-40sFaA	el' ob	190		00	
The set and the set of								

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

Fo	r Exp	lanat	ions See Notes at Head of Fi	Irst E	age (or quotations.		
RAILROAD BONDS.	Bid.	Ask	RAILROAD BONDS.	Bid.	Ask.	RAILBOAD BONDS.	Bid.	Ask.
Gr.BayW.&St.P1st.con.5s,g.1911 2d inc., 4s	20	80 24	Lousy. & Nashy(Continued.)	7712	78	N.Y.C.& Hud.Riv(Continued.)- Mohawk & M.1st, 4s,g.1991,M&S	e' 00	102
Gt. NorthCol. tst.4s,g.,1902.M&S Han. & St. JoCon. 65, 1911M&S	1 85%		Unified 4s, g., 1940J&J Pensa. & Atl.—1st,6s,gu,'21.F&A Col. tr., gold, 5s, 1931M&N	99		N. Y. Chic. & St. L1st, 4s, 1937. A&O N. Y. & Greenw'd L1st M. inc. 6s	9358	
Harrisb'g P., &c., 1st., 4s, 1913.J&J Hart. & Conn.West5s, 1903.J&J			 & N. Al. s. f. 6s, 1910 A&O Consol. 5s, 1937	110 94	100	2d mortgage income, 6s N. I &Harlem-7s,coup.,1900.M&N	11834	110
Housatonic-Cons. 5s, 1937. M&N H. & Texas Cen. 1st g. 5s, 1937J&J	1024	103	Nash.F.&S.1stgd.g.5s,1937.F&A L'sv.N.A.& Chic1st,6s,1910.J&J	101	971g 107	N. Y. Lack. & W1st, 6s, 1921.J&J 21 d, 5s, guar., 1923 F&A	1201 ₂ 105	125
Waco & N. W., 1st, 7s, g., 1901. J&J Cons. g. 6s, 1912	105		Con. mort. 6s, 1916	9434 6719		Term. & impt. 4s, 1923M&N New York Lake Erie & Western-	§	
Depenture 68, 1897		644	U. & I. DIV., 08 g010, 1911F&A		110	1st ex. 7s, 1897	105	
Gen. g. 4s, 1921	9×14		Louis.St.L.&T1st 68.g.1917.F&A	474		3d M. extended, 4 ¹ ₂₈ , 1923M&8 4th M., extended, 5s, 1920A&O	102 111	107
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Gold, 3 ¹ 28, 1951	921g 1001g		Manhat. El., consol. 48, 1990. A&O Metrop'n El.—1st, 68, 1908. J&J	921	95	1st cons. rund coup., 7s, 1920 M&E	121	
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Bpringfield Div., 6s, 1898J&J Middle Div. reg. 5s, 1921 F&A		100	Maine Cent.—Mort. 78, 1808J&J Exten. bonds, 68, g., 1900A&O	1094		Long Dock con. g., 6s, 1935 A&O New 2d cons.6s, 1969 J&D Collateral Tr. 6s, 1922 M&N Funded coupon 5s, 1969 J&D		7518
Sterling, S. F., 5s, g., 1903A&O Sterling, gen. M., 6s, g., 1895.A&O	e104 e103	106	Cons. 78, 1912	\$130	134	Gold income bonds, 6s, 1989	e	
Sterling, 5s. 1905	109	110 1124	Leeds & Farm'gt'n, 6s, 1896.J&J	S		Income 5s, 1982	924 30	35
Unic.St. 6X, 0 1, 1, 78, 97, Mate 1st con. 7s, 1897	108	113	Portl. & K., Cons. M., 6s, '95.A&O Debenture, 6s, 10-20s, 1905.F&A	§		Dock & Impt. 1st, 6s, 1913J&J N.Y. &L. Br'ch-1st, 5s, 1931.J&D		
Mem. Div., 1st 4s, g., 1951J&D	1121 ₂ 95		Maric. & Phcenix-1st 6s,1919.M&N Mar'ta&N.Ga1st,6s,g.,1911.J&J			N. Y. N. H. & H.1str. 4s,1903.J&D N.Y.&North'n-1st g.5s,1927.A&O	100 104	
2d m. inc. 5s, 1948		12212	Mar'ta&N.Ga1st,6s,g.,1911.J&J Consol., 6 g., 1937J&J Marq.H.&O s, 1925(M.&W)A&O	§102	10219	2d gold 4s, 1927. N.Y.On.&WCon.5s,g.,1939.J&D	105	106
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Ind'polis & St.L.—1st,7s,1919.Var. Ind'apolis & Vin.—1st,7s,1908.F&A	$\delta 110$ $\delta 110$		1st consol. 7s, 1915	80 98	95	1st M., 6s, 1905J&J 2d m.,6s, 1902F&A	9105 ¹ 9 97	106 971 _₽
International & Great Northern -	3100		 Memph.& ChariIst.7s, 1915.J&J 2d mort., 7s, extended, 1915.J&J 1st consol. 7s, 1915J&J 1st, cons Tenn. lien, 7s, 1915 J&J Gold, 6s, 1924J&J 2d 6s, 1899J&J 2d 6s, 1899J&J McM McM McSi de El.1st 5s, g, 1942. F&A Mex. CentConsol. 4s, 1911J&J 1st con. inc. 3s, 1939July 2d con. inc. 3s, 1939July 2d con. inc. 5s, 1927J&D 2d M. Ser. A, inc., 6s, 1927McD 	ş		N.Y.On.& WCon.5s,g., 1939. J&D Refunding, 1st, g., 4s, 1992. M&B N.Y. & N. Eng1st, 7s, 1905. J&J 1st M., 6s, 1905	e 102 e 2212	109 2319
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2d, 4 ¹ ₂ —5s, 1909	59 20	65	1st con. inc. 3s, 1939July 2d con. inc. 3s, 1939July	11 7	12 8	Equip. Trust., 5s,1908M&N N.Y. Phil. & Nor1st, 1923J&J	e 96	.98 100
Iowa Cent.—1st g., 5s, 1938J&D I'a Falls & S. C.—1st, 7s, 1917.A&O	784 §118	122	Mexican Nat.—1st, 6s, 1927J&D 2d M., Ser. A, inc., 6s, 1917M&S	† 84	8434	Income 6s, 1933		
Jack.T. & Key W.,1st 6 g.,1917.J&J Jefferson-1st 5s, g. Erie,1909.A&O	924		2d M., Ser. B, inc.,6s,1917 April Mich. Cen.—Consol., 7s, 1902.M&N	120		N.Y.S.&W1st refnd.,5s,1937.J&J 2d mort., 4 ¹ 28, 1937F&A	1021 ₂ 85	
Jen. Mad. & Ind1st, 78, 1906. A&O	\$105		Consol. 58, 1902	103		2d mort., 4 ¹ gs, 1937	90 10112	92
2d mort., 7s, 1910J&J Kanaw. & Mich., 1st 4 g.,1990.A&O Kansas C. Belt, 1st, 6s, 1916J&J	70 \$102	104	6s, 1909	107	100	Midl'd of N. J1st,6s,1910.A&O Norf.&South1st g., 5s,1941.M&N	113	97
Kan. C. Clinton & Spr1st,5s,1925 Pleas. Hill & De Soto, 1st, 7s, 1907	§ 73 §104	77	J. L. & Sag.—1stext. 5s1901 Det. & B. C., 1st 8s, 1902M&N	6113	118	Newb'g Dutch.& ConnIncs.1977 Norf. & WestGen., 68, 1931, M&N	118	
K.C.F.Sc.&Mem1st,6s,1928.M&N K.C.&M.Ry & Br.1st 5 g,1929.A&O	88 90	90 95	Bridge 8s, 1903. Bat.C.& S1st gu.g.3s.1989.J&D	§114 e 76	118	New River 1st 6s, 1932A&O Impr. & Exten., 6s, 1934F&A Adjustment 7s, 1924QM.	102 e103	106
Current River, 1st, 5s, 1927.A&O K.C.Ft.Scott& G1st, 7s, 1908 J&D	\$ 70	80 105	Midd. Un. & Wat.Gap-1st,5s,1911 2d 5s, guar. N. Y. S. & W., 1896.	§ 90 75		Adjustment 7s, 1924QM. Equipment 5s, 1908	100	
Kan. C. M. & B1st, 5s, 1927. M&8 Bir., equip., 6 g., gu., 1903 M&8	\$ 30	40	Midland of Indiana 5s. Mil. Lake Sh. & W6s, 1921.M&N	§ 974 121	101 12378	Equipment, 5s, 1908	e 80	85 82
K.O.St.Jos.& C.BM.7s,1907 J&J Nodaway Val., 1st, 7s, 1920.J&D		116	Conv. deb. 5s, 1907	101		Debenture 6s, 1905		
Kan. C.Sub.Belt.—1st 1920 6sJ&D Ken. Cent. Ry.—Gold 4s, 1987.J&J	81		Mich. Div., 1st, 6s, 1924J&J Ashland Div., 1st 6s, 1925M&S	114		So. Side, Va., ext. 5-681900 do 2d M., ext. 5-681900	97 97	
Kentucky Un. 1st M., 5s. 1928.J&J	1		Incomes, 6s, 1911	95		do 3d M., 6s, '96-1900.J&J Va.& Tenn., 4th M., 8s, 1900.J&J	97 11012	
Keokuk & Des M 1st. 5* 1923. A & O Kings Co. El Sr. A , 5*, 1925 J & J 2d mort 5s, 1938		92	St. P. E. & Gr. Tr'k, 1st, guar., 6s. Mil. & No.—1st, 6s, 1910J&I	107	1094	do extended 5s,1900.J&J	97	80
Fulton El. 1st M. 58, 1929. M&S		82	1st, consol. 6s, 1913	107	110	100-year mort. 5s, 1990J&J do Nos. above 10,000 North. Pac. Coast 1st 6sM&N	e 75 102	
Kings. & Pemb1st, 6s, 1912. J&J Lake E.& West1st, g., 5s, 1937 J&J	109	05	1st M., Iowa City& W., 1909.J&D Bouthwest.Ext.,1st,7s,1910.J&D	103		North Penn1st,7s, 1896M&N	20-	
2d g., 5s, 1941		95	Pacific Ext., 1st, 6s, 1921 A&C Imp. & Equip. 6s, 1922J&J Minn'p. & Pac., 1st, 5s, 1936J&J	95	112	Gen. mort., 78, 1903		110
Det.Mon.& Tol., 1st, 78, 1906. F&A	12012	!	Minn. S. Ste. M. & Atl1st, 48, 1926		102	Northeast., S.C.—1st M., 88, '99, M.&S 2d mort 88, 1899	the second se	110
Dividend bonds, 7s, 1899A&O Lake Shore, cons., cp., 1st, 7s. J&J	110 1164	117	Consol. 4s, 1938	7612		Consol. gold, 6s, 1933 J&J Northern, Cal.—1st, 6s, 1907J&J		106
Lake Shore, cons., op., 1st, 7s. J&J do cons., cp., 2d, 7s, 1903 J&D Mahon. Coal RR.1st, 5s, 1934. J&J Kal A. & C. R. 1st, 5s, 1934. J&J	100	125 109	2d, g. 4s, 1990	3878	39	Consol. 5s, 1938		
Kal.A.& Gr.R1st 5s, 1938.J&J Lehigh Val1st, 6s, 1898J&D	1(5		Dal. &Waco 1st,gu.,5s,1940.M&N Mo. PacConsol. 6s, 1920M&N	72		2d mort., 6s, 1900		
Pd mont Ma 1010 Meel	1254	105	3d mortgage, 7s, 1906M&N Trust gold, 5s, 1917M&S	103	90	Mort. bds., 5s, 1926, series A J&J do series B	106	
Leh. V. Ry, 1st 4 ¹ 28, g., 1940, rec. gu.	93	174	Col. trust, 5s, 1920F&A Lexington Div., 5, 1920F&A			Cons. M. 6s., 1904		
Con. M., 68, 1910 Con. M., 68, 9, 1923 reg J&D Leh. V. Ry, 1st 4 ¹ 28, g., 1940, ree.gu. Leh. V. Ter. – 1st, g. gu. 58, 1941, A&O Litchf, Car.& West, 1stg, 68, 161, 42, 10 L. Mini-Renwel 58, 1912		100	Pac.of Mo., 1stex, g.48, 1938. F&A 2d 78, 1891J&J		97	Union RR1st, 6s, end. Cant.,'95 Northern PacGen., 6s, 1921.J&J	106	1067 ₈
L. ROCK & Ft.S1st, 78, 1905J&J	\$ 844	108 841 ₉	Ver'sVy.Ind.&W.1st5s,1926M&S Car. Br., 1st , 6s, g. 1893A&O			Gen. land gr., 2d, 6s, 1933 A&O Gen. land gr., 3d, 6s, 1937 J&D	7019	92
Little R.& Mem1st,5s,1937.M&S Long Island-1st M., 7s, 1898.M&N	25 109	32	St. L.I.M.&S1st ex. 5s, '97.F&A 2d. 7s, g., 1897	101		Con. L. G., g. 5s, 1959 J&D Dividend scrip ext. 6s, 1907. J&J	3512	37
Lat consol. 5s, 1931Q-J Gen. M. 4s, 1938J&D Ferry-lat 4 ks g 1922 M&S	110 91	95	2d. 7s, g., 1897		100	Pen D'Oreille Div., 6s, 1919M&S Mo. Div. 6s, 1919	and the second se	102
Forry-1st, 4 ¹ 28, g., 1922M&8 No.Sh. Br. 1st con.5s,g.,1932.Q-J NV 5B'zB'zb late on 1937.			Mobile & O.—1st, g'd, 68, 1927. J&D	108	73	James Riv. Val.—1st,g.,6s,'36J&J Spokane & Pal.,1st 6s, 1936.M&N		
N.Y.&R'yB'ch, 1stg. os, 1927.M&B 2d mort. inc., 1927	3712.		Gen mort., 4s, 1938	51	52	Helena& Red Mt.1st,6s,1937M&S Dul. & Man., 1st, 6s, 1936J&J	7712	105
N.Y.& Man. Beach, 1st7s,'97, J&J N.Y.B. & M.B., 1st con. 5s, 1935 Brook & Mon. 1st 6s, 1911 M&S			St.L.& Cairo-4s, guar., 1931.J&J Mont. & Eufaula, 1st 6s, 1909J&J	80	87	Dak. Ext., 1st, s.f. 6s, 1937. J&D No.Pac.& Mon., 1st, 6s, 1938. M&S		95 57
Brook. & Mon., 1st 6s, 1911. M&S 1st 5s, 1911			1st mort., 7s, 1918	100 110		Coeur d'Al., 1st, g., 6s, 1916.M&S do Gen. 1st g., 6s, 1938A&O	******	*****
2d, '8, 1938J&D L. I. City & Flu. 1st 68, 1911. M&N			Conv. bonds, 78, 1900	130 105		Cent. Wash'n, 1st g.6s.1938. M&S Ch. & No. Pac. con. 5g.1940. A&O	45 %	48
Lou'v.Lv.& St.L-1st,6s,1926.A&O E R. & E. Div., 1st, 6s,1921.J&J	99 1	06	General mort., 7s, 1901	113 127	130	North. P. Ter. Co1st, 6s, '33.J&J N. W. Gr. Trunk 1st, 6s, 1910J&J	100	
2d mort., 2-6s, g., 1936. H. T. C. & C. 1st 6s, g., 1927. A&O			Nash.Chat. &S.L1st. 78.1913. d&d	121-2		N. W. Nor. Car. 1st 6s, 1938A&O Norw'h &Wor1st M.,6s.'97M&S	105 1	60 107
Consol. 5s, 1939J&J Loaisv.& NashvCons.1st,7s,1898 Condition Pr. 7s, 1907	10819.	68	2d mort., 6s, 1901J&J Consolidated gold 5s, 1928A&O		103	Income, 6s, 1920		1031g
Oecilian Br., 7s, 1907	113 .	Sec. Selle	New Haven & Derby-Con.5s,1918 6s 1900		110	Ohio I. & W1st pfd.5s,1938Q-J Ind. Bl. & W1st, pf.,7s, 1900	105 .	
do 2d, 6s, 1930J&J E. H. & N., 1st 6s, 1919J&D Con'l mort 6s, 1929J&D		.00	New Haven & N., 1st 78,1899. J&J Consol. 6s, 1909. A&O N. J. Junction, 1st, 4s, 1986. F&A	110	113	0. & Miss.—Cons., s.f., 7s,1898.J&J Cons. mort., 7s, 1898J&J	105 ¹ ₂ . 105 ¹ ₂]	07
Gen'l mort., 6s, 1930J&D Lou'v.C.& Lex1st,7s,'97J&J	11248.		N. J. & N.Y1st. 68, 1910 M&N &	100	100	2d consol. mort., 78, 1911A&O 1st,Springf. Div., 78, 1905 M&N	1	115
2d mort., 7s, 1907	114 i		New LondonNor1st.48.1910.J&J &	100 1	0012	1st gen., 5s, 1932J&D Dhio River RR.—1st, 5s, 1936.J&D		
M.&Clarksv.,st'g,6s,g.,1902 F&A Ponsacola Div.,1st,6s,1920M&8	106 1	.07	N. J. Sou.—1st, 6s,1899 int.gu.J&J N. O. & Northeast.—Prior 1.6s.1915 N.Y. & Can.—£ M.,6s, g., 1904.M&N e	114	16	Gen. gold, 5s, 1937	85 101 j	103
St. Louis Div., 1st, 6s, 1921M&S do 2d., 3s., 1980.M&S			N.Y.C.& H.R.—1st cp.7s,1903.J&J Debenture 5s, 1884 1904M&S	1204 1 1024 .	23	Gen. M. 4s, 1921	110 .	56
Leb. Branch Extension, 1893A&O Mash. & Dec., 1st 7s, 1900J&J	····· 1	17	do 5s, 1889 1904M&S do 4s, 1890-1905J&D	102 .		Old Colony-68, 1897	103 1 100 1	104 101
50. & No. Ala., S. F. 68, 1903M&N & Ten-forty 68, 1924	109 1	11	Deb. 4s, g., 1905, ext., M&N Sterling mort., 6s, g., 1903J&J e	116 1	004 19	75, 1894	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$	101 103
50-vear gold, 58 1937 M&N	99		Gouv.&Osw.1st 5s, g,1942J&D e	118]	23	4198, 1897J&D §	99 1	100
*Price nominal. § Purchaser a	nao Dala	accru	e interest. e In London, I Qou	pon off	, fIn	Amsterdam. ; In Flankfort, Ger.	many.	

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THE CHRONICLE.

GENERAL QUOTATIONS OF STOCKS AND BONDS-CONTINUED.

B. GENE			tions See Notes at Head of			of Quotations.		
RAILROAD BONDS.	Bid. A	sk.	RAILROAD BONDS	Bid.	Ask.	RAILROAD AND MISCEL. BONDS.	Bid.	Ask.
Old Colony-(Continued.) 48, 1938	5 99 1	01	St. L.& S.F2d 6s, cl. A. 1906.M&N 2d M., 6s, class B, 1906M&N			Oregon Short-L., 68, 1922 F&A Utah SouthGen.,78,1909J&J	85	\$7 90
B. C. F. & N. B., 58, 1910 J&J N. Bedford RR., 78, 1894 J&J	\$106 1 \$ 99 1	09	2d M., 6s, class C, 1906M&N 1st m. Mo. & W. 6s, 1919F&A	103	120	do Ext,1st,7s,1909 J&J Utah & Nor1st M.7s,1908.J&J		90
Omaha & St. L1st, 4s, 1937J&J Orange Belt-1st M 5s 1907J&J	X		General mort., 6s, 1931J&D	100 103		Gold 5s, 1926		48
Oreg. & Cal.—1st 58, 1927	103	823 81	General mort., 5s, 1931J&J 1st trust, g., 5s, 1987A&O	88		U. & Bl. RCon. 4s, g, 1922J&J Utica Clin.&Bing.1st 5,1939J&J	ş	
Con.M.5s, 1925	115	75	Con. gu. 4s, g., 1990			Valley of Ohio-Con. 6s, 1921.M&8 Ver. & MassGuar. 5s, 1903.M&N Va. Midl'd1stser., 6s, 1906.M&8	§103 105	105
2d. g. 5s. gusr., 1915F&A Ox.&Clark1st, p.& I. gu. 6s.M&N		00	St. L.K. &So.W1st 6s, 1916M&S Kansas Mid1st, 4s, 1937.J&D			2d series, 6s. 1911	101 101	110
Ist interest guar., 6s 1937M&N Panama—Sterl'g M., 7s, g. '97.A&O	e101 1	05	8t. Louis Salem & Arkansas-5s. St. L. W. & W., 6s, 1919M&S	1110-9		4th series, 3-4-5s, 1921M&S 5th series, 5s, 1926		
 OX.&Clark1st, p. & I. gu. 6c.mcW. Interest guar., 6s 1937McN Panama-Sterl'g M., 7s, g. '97.AcO Bubsidy bonds, 6s, 1910MaN Penn. REGen. M. 6s, c, 1910MaN Penn. REGen. M. 6s, c, 1910MaN Cons. M., 6s, cp., '05.J. 15 & D. 15 Consol. 5s, cp., 1919MaS Cons. 4, g., 1943MaN Collateral trust, 4 s, 1913MaN 	e 95 1254	99	3t. L. V. & T. H1st M., 78, '97.J&J 2d mort, 78, 1898	106	107	General 5s, 1936	77 77	
Consol. 5s, cp., 1919 M&S	110		2d, 7s. guar., 1898		103	Wabash-1st gold 5s, 1939	$ 1027_8 72 $	103 7319
Collateral trust, 4 ¹ 28, 1913J&D Equip Tr 4s series A O-F	e113 1 e101 1	15 03	St.P.Minn.& Man.—1st 7s,1909 J&J 2d 6s, 1909	10619		Deb. mort., series A, 1939J&J Deb. mort., series B, 1939J&J Det. & Chic. Ext., 1st, g., 1941.J&J	24 96	28 100
Equip. Tr. 4s, series AQ-F Penn. Co., 6s, coup., 1907QJ Penn. Co., 1st M., 4 ¹ 2s, 1921J&J	108		Dak. Ext., 6s. 1910	1131g 114	11534	St.L.K.C. & N. (r.est. & R.),7s.M&S do St. Cha's Bridge 6s, 1908	100% 100	101
lst mort., 78, 1906J&D		05	Ist consol., reduced to 4 98 J&J Montana Ext., 1st, 48, 1937J&D	974 84	87	do No. Mo., 1st, 1895J&J W. Jersey & At. 1st M.,6s1910M&S	101	
& RR. consol. 4s, 1939A&O Penn. & N. W5s, 1930J&J		98	Pac. Ext., 1st 4s, £, 1940J&J Minn's U'n, 1st, 6s, 1922J&J	e 86 110 105	88	West Jersey-1st, 6s, 1896J&J 1st M.,7s, 1899A&O	103 112	
Peo. Dec. & Ev.—1st, 6s, 1920. J&J 2d mortgage, 5s, 1926M&N Evansville Div., 1st 6s.1920.M&S			Montana Cent.—1st, 6s, 1937J&J 1st, guar., g , 5s, 1937J&J East'n,Minn.,1st,g.,5s,1908.A&O	95	98 100	West Shore-Guar. 4s, 2361J&J WestVa.C.&PittsIst,6s,1911J&J West.Va.&PittsIst5s,1990.A&O	983 100	9878 104 113
Peo.& Pekin Ur1st,6s,1921.Q-F 2d mort., 4 2s, 1921M&N	108		Willm &S'x F.1st,5s,g,,1933.J&D St.P.&No.PacGen.6s.1923.F&A	e105 1054	107	West.N.Y.&Penn-1st.5s,1937J&J 2d m., 3s g5s sc. 1927A&O		100 22
Perkiomen-lat ser. 5s, 1918. Q-J 2d series 5s, 1918Q,-J	100		s.An.& A.P., 1st, g., gu., 4s, 1143. J&J San F.& N.P1st, 5s, g., 1919J&J	541g 1 95		Warren & Frank., 1st,7s,'96 F&A. W'n No.Car-Con.6s,guar.1914.J&J	102	
Petersburg -Class A, 5s, 1926.J&J Class B, 6s, 1926A&O		03	Sandusky Mansf. & N1st, 7s, 1909 Sav. Am. & Mon.con., 6, g., 1919. J&J	110	40	W.PennPitts.Br., 1st 6s,'96.J&J Gold 4s, 1928J&D	e100	102
Phila.& EGen.guar.,6s,g.,'20.J&J General 5s, 1920	113	00	 Bav. Fl. & W.—1st, 68, 1934A&O At. & Gulf, con. 78, 1897J&J So. Ga. & Fla.—1st, 78, 1899.M&N 	103	105 107	Wheeling & L. Erie-1st, 5s, 1926 Wheel. Div., 1st, 5s, 1928 J&J Extens and Imp 5s 1920 F64		102
General 4s, 1920			2d, 7s, 1899	******	106 74	Extens. and Imp. 5s, 1930F&A Consol. 4s, 1932J&J Wilm. Col. & Aug., 6s, 1910J&D	108	111
2d, 7s,1893	1064	25	Seaboard & Roan68, 1916F&A 58, coup., 1926J&J			Wilm. & Weldon-78, g., 1896J&J 58, 1935J&J	105	1074
Consol. mort., 6s, 1911J&D Improvement mort., 6s, '97.A&O	101	21	Seat.L.S.& E1st,gold.6s,'31.F&A Trust receipts	564	60 60	Winonad:S.W1st,63,g.,1928.A&O Wiscon. Cent.Co1st,5s1937.J&J	70	48
Cons. 5s, 1st series, 1922M&N Deferred income 6s.	419	90 7019	Sham. Sun.& Lew1st, 5s, '12 M&N Sham. V.& Potts7s, cou. 1901.J&J	*****		Incomes, non-cum., 5s, 1937 Wore, Nash, & R5s, 1895Var.	5 99	15 101
New gen. mort., 4s, 1958J&J 1st pref. inc., 5s, gold, 1958F 2d pref. inc., 5s, gold, 1958F	3478	36 231	 Cen. (N.Y.)—Consol. mort., 5s So. Carolina—1st M., 6s, 1920 A&C 2d mort., 6s, 1931	90	30	Nash. & Roch., guar., 5s, '94.A&O MISCELLANEOUS BONDS, Amer. Bell Teleph'e-7s, 1898.F&A	§ 99 \$107%	101
3d pref. inc., 5s, gold, 1958F 3d pref., inc., 5s, convertibleF	18	18%	Income 6s. 1931 59. Pac., Ariz1st, 6s, 1909-10. J&J	******		Am. Cot. Oil-M. g. 8s, 1990Q-F Amer. Steamship-6s, 1896A&O	108	1094
Term. 5s, gold, guar., 1941.QF Phil. Read. & N. E4s, 1942	99		So Pac.Cal.—1st,6s,g.,1905-12 A&O 1st con. g, 5s, 1938A&O		107 95	B. & S.Car Co1st, g. 6s, 1942.J&J Boston & Montana-7s, 1967.M&N	\$ 89 4	90
Incomes, Class A 1952 Incomes, Class B 1952			Anst. & Norw1st, 5s.g. 1941 J&J So. Pae. Branch-6s, 1937 A&O	82 92	96	Bost. Un. Gas-5s, 1939, r.rec.J&J CanabaC'IMin,-1stg, 7s, 1907, J&J	\$ 764	77
Phil.W. & BaltDeb.4s, 1917A&O 68, 1900	104-91	07	So. Pac. Coast-1st gu., g., 4s, 1937 So. Pac., N. M1st, 6s, 1911 .J&J Spok.Falls & N1st 6s, g., 1939.J&J		100	Ches. & Del.Can.—1st 5s, 1916. J&J Chic. Gas L. & C.—g. 5s, 1937J&J	80	8319
5s, 1910	9812		State L. & Sul1st 6s, 1899 J&J State L. & Sul1st 6s, 1899 J&J Stat. Isl. R. Tr1st 6s, g., 1913. A&C	100	115	Chie, June, col. g, 58, 1915J&J Colorado Coal & I-68, 1900F&A Col. C. & I.Devel.gu.58,g., 1909.J&J	\$ 974	98
Pit.C.C.& St.L.con.4 48A,1940A&C Cons. 44s, series B, 1942A&C	1024 994		2d mort. guar. 5s, g., 1926			Col.&Hock.C'l&I'n-g.68,1917.J&J Comst'k Tun1st in. 48,1919.M&N	5	10
Pittab.C.& 5t.L1st, 7s. 1900.F&A Pittabl.& Tol1st, 6s, 1922.A&C	e114 1	114 17	2d mort., 6s, 1938, regMan Sanb. & Lewistown, 7 s, 1896JaJ	104	96	Consol. Gas, Balt.—6s, 1910J&J Consol. 5s, 1939J&J		110 ¹ 2 100
Pitteb.&Con'lisvlstM.7s,'98.J&J Sterling cons. M. 6s, g., guar.J&J Pitteb. B. W. 6	e127 1	094 29	Susp. B. & Erie June1st 7s, 1900 Syr.Bing.&N.Yconsol.7s,'06A&C	105 120	*****	Consolid. Coal—Conv. 6s,1897.J&J Consum.Gas.Chic.—1st, g. 5s,1936 Denv.City Water Co. 5s,g.'10.M&N	75	784
Pittsb.Ft.W. & C1st,7s,1912 Var 2d mort., 7s, 1912 Var 3d mort., 7s, 1912 A&C	124		Ter. RR.A.St.L.1st,g.44, 1939, A&O Ter. H & IndCon. M., 5s, 1925, J&J Ter. H & P1st, 5s, gu.,g. 1942, M&S		100	Denver Con. Gas 1st 6s, g 1911 Detr. Gascon, 1st, g.5s. 1918. F&A	§ 95	
Pittab. Junc. 1st 6s, 1922J&J Pittab. & Lake E2d,5s,1928 A&O	Concession.		Terre H. & Log'pt1st.gu., 68.J&J	1104		East River Gas-1st, g.5s, 1942.J&J Edison Elec, Ill. Co1st, 5s 1910	80-4	105
Pittab. McK.& YIst,6s,1932.J&J 2d 6s, 1934	120		lst and 2d, 6s, 1913	*****		Eq.G's&F.,Chic-1stg.6s,1905.J&J General Elec, con. 5s, 1922J&D	78	92 80
Pitts.Pain.&F1st.g.,5s,1916J&J Pitts.Shen.&L. E.1st 5s,1940.A&O		82	Texas & New Orleans-1st,78.F&A Sabine Div., 1st, 6s, 1912M&	1021	1023	Gr'd R.Cl.& CIst g.6s,1919 A&O Hecker-Jones-Jewell Mill'g 1st, 6s.		
Pittab. & West.—1st. 4s. 1917. J&J Morigage 5, 1891-1941,M&N Pitta, Y. & Ash.—1st,5s, 1927. M&N	805 84	82 93	Sabine Div., 1st, 6s, 1912Mer Cons. g. 5s, 1943F&A Tex. & P East. D.1st 6s, 1905.Mer	89	102	Henderson Bridge-6s, 1931M&8 Hoboken L. & Imp. 5s, 1910M&N	105	106
Ashtabula & Pitts1st 6s, 1908. Portl'nd&Ogb'g-1st6s,g.,1900J&J	109 11	11	lat gold, 5s, 2000	173	102 18	Lilin's Steei CoDeb. 5s. 1910. J&J Indianapolis Gas 1st 6s, 1920. M&N Iron Staamboat Co6s. 1901. J&I	92 60	94 70
Fort Hoyal & Aug 181, 68, '99, J&J	100		Tol. A. A.& Cad1st,6s,1917.M&B Fol. A. A.& Gr. T1st,6s,1921.J&J			Iron Steamboat Co6s, 1901.J&J Laclede Gas, St. L5s, 1919Q-F Lehigh C.&NavM.4 ⁴ 28,1914.Q-J	79 1054	80
Income mort., 6a, 1899J&J Ports.Gt. F. & Con4 ¹ gs, 1937.J&D Potomac Val.1at gu.5s,g.,1941.J&J	87 4	924	Tol. A. A. & Lake Mich1st 63 Tol. A. A.&M.P1st,68,1916.M&S Fos.A.Ar.&N.M1st.68,1924.M&N	*	75	RR. 6s, 1897Q-F Convert. 6s, 1894M&S	103	
Pres. & Ariz. C.—1st g.68,1916.J&J 2d Inc. 68, 1916			To:.A.Ar.&N.M1st.6s,1924.M&N 1st consol. 5s, g. 1940J&J			RE. 68, 1897	107 126	101
Ren. & 8'toga-1at 78, 1898J&J Ren. & 8'toga-1at 78, 1921 con. M&N	135	16	1st consol. 5s, g. 1940	103 § 90 § 90	105 95 95	Mich. Pen.Car-1st58,g.,1942.M&S		95
Elch.& DanGen.m., 6s, 1915J&J Debenture, 6s, 1927	108	91	Do do guar. Marietta Min., 1st, 6s, g., 1915. Toi.Peoriadw.—1st, 4s, 1917J&J Tol. 8t. L.&K.C., 1st, 6s, 1917J&J Tol. 8t. L.&K.C., 1st, 6s, 1917J&J Uaster & Del. con., 5, 1928J&D Uaster & Co's N I-Gen & 1901 M &S Uaster & Co's N I-Gen & 1901 M &S	68	90	Mut.Un.Tel.—Skg.fd.ös,1911.M&N Nat.St'rchMf.Co1st,g.6s,'20.M&N New Eng. Telephone, 6s,1907.A&O	5100 ¹ 9	
Con. g. 5s, 1936, trust certs. A&O Equip. M. s. f. 5s, 1909M&S Wash. O. & W 1st gu.4s, 24.F&A Pick 4. Picture 10, 2001	72	75	Tol. St. L. &K. C., 1st, 6s, 1916 J&D Troy & Boston 1st 7s, 1924 J&J	55	56%	New Orieans Pac.—Land grants Northw'n Telegraph-7s,1904.J&J	15	
Wash. O. & W 1st gu.4s,'24.F&A Rich. & Petersb., 5s, 1915M&N Rich. York R. & Ches., 1st 8s, 1894	55		CHINGE OU DATIN CONTONIACOTACIÓN		95	Oregon Imp. Co.—1st 6s, 1910. J&D Consol. 5s, 1939	49	494
Rich. York R. & Ches., 1st 8s, 1894 2d mort., 6s, 1900	160	984	do gen. 4s, 1923F&A do gen. 4s, 1929M&S	99	100	Penn. Canal—68, 1910J&J Penn. Steel—1st 5s, 1917M&N	594	
Con.col.trust, 1st, 5s, tr.rec.F&A Rio Grande West., 1st 4s, 1939.J&J	2.1.411	55 263 68	sterling do 6s, 1894M&s do 6s, 1901M&s Union Pacific-1st, 6s, g, 1896.J&J	1034		People's G.&C.ChIst, 6, g. '04.M&N 2d do 1904J&D Peorla Water Co. 6s, g., 1919.M&N		
Rio Gr. South1st. 5s. 1940.J&J	80	91	1st, 6s, 1897	1034		Pleas. Val. Coal 1st 6s g.1940.M&N Proctor & Gamble 1st 6s, 1940	******	******
Rome & Carrollt1st, 68, g., 1916 Rome W.&DCon. ex.5s. 22 A&O	110 1	11	1st, 6s, 1899Jdd Sink, F., 8s, 1893Mds		*****	St.L.B'dge&Tun.—1st7s,1928.A&O Security Cor. 1st g. 6s, 1911M&N		$\frac{132}{72}$
Rutlana-1st M., 6s, 1902M.kN Equipment, 2d 5s, 1898F&A St.Jo. & Gr. Isl'd-1st,guar.6s,1925.	§105 ¹ 21 § 98	06 99	Collateral trust. 68, 1908	(e110	116 78	Sp. val. Wr. Wks.—1st, 6s, 1906.M&S Sunday Creek Coal—1st, g., 6s Tenn. C.I.&R.—T.dv.1st6s,'17A&O	******	
Kan, C. & Om. 1st 5s, 1925	10	20	Collateral trust, 5s, 1907J&L Collateral trust 4 ¹ 28, 1918M&N Gold 6s col. t'st notes, 1894.F&A	85	*****	Bir. div. 1st con. 6s, 1917J&J	75 75	90 104
56 L. Alt. & T.H. 1st M., 7s. '94. Var	101	****	Equipment Trust 58	1 99	994	U.S.L'th Co. s.f.deb.6sg.1915.M&N W'n UnDeb. 7s, 1875-1900.M&N Deben. 7s, 1884-1900M&N		
2d mort., pref., 7s, 1894Vat 2d income, 7s, 1894M&N Div. bonds, 1894	95	****	do 1st M., 6s, 1896J&L do Den. Ext., 6s,1899.M&N	109	******	Collat. trust cur. 5s, 1938J&J Wh.L.E.& P.Coal1st g.5s, 1919.J&J	100 65	1004 70
Div. bonds, 1894 Bellev.& S.III., 1st, 8.F.8s. '96.A.&() Bellev.& Car., 1st 6s, 1923J&D	and and and	10	do 1st cons. M., 68, 1919 M&N Cen. Br.U.P-A.&P.P.68, '95 M&N	******	914	Woodst'ck Iron-Istg.6s, 1910.J&J STOCKS-HAILBOAD, Par.	*****	
Ch St L.& Pad., 1st, g., 5s, 1917 St. L. South., 1st, 4s, 1931M&S			Fund. coupon 7s, 1895 MAN Atch.Col. & P., 1st, 6s, 1905QF At.J.Co. & W., 1st, 6s, 1905.QF		*****	Ala. Gt. South.— A., 68, pref., £10 B, common	e 7 e 140	8 24
do 2d, income 5s, 1931 MAS Carb. & Shaw., 1st g.4s, 1932. MAS Bt. L. So. W. 1st, g., 4s, 1989 MAN	60%	59	U.P. Lin. & C., 1st. g., 5s'18A&O Oregon Short-L. & U. N. Consol	1 6815	60 70 65	1 00 00 B. 0eL. \$10	6 418	310
2d, g., inc. 4s, 1989	[.	19	Collat. Trust 58, 1919 M&S			Alabama & Vicksburg. Albany & Susqueh., Guar., 7100	Contract States	
	no pays s	looru	ermorese ern roudon. 1 00000	UVIL 8	F.1160	pershare, † In Amsterdam, ‡ In i	TELLETO	K Ua

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

		For	Explanations See	Notes	at H	ead of First Page	of Q	uotati	ions.		
RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Bid.	Ask.	MISCEL. STOCKS.	Bid.	Ask.
Atch. Top. & S. Fe.100	20%		Iowa F.& Sioux City .			Rio Gr.West., pref.100			N.Y.City-Mutual.100	133	140
Atl. & Char. Air L. 100 Atlanta & W. P 100	87	90 85	Kan. & Mich K. C. Sub. Belt100	919	1119	RomeW.&Ogd.,gu.100 Rutland	2	212	Standard Gas.pf.100 Pittsburg Gas Co50	s	80
Atlantic & Pac100 Aug.& Sav., leased, 100		2 ³ 8 68	Jeft. M. &Ind., Pd 100 Kan. C. Ft. S. & Mem. 100		35	Rutland		7112	Portland, Me., G. L.50 St. Louis, Laclede, 100	15	16
Baltimore & Ohio. 100 do 1st pref., 6100	68 120	693 125	Kan.C.Ft.S.& G.pf.100 Kan.C.Mem.& Bir.100	90	100 10	St.LouisAlt.&T.H.100 do Pref.100		30	do pref.100 San Francisco Gas	57 67	62 6712
do 2d, pref100 B, & O. S. W	*****	111	Kan.C.Cl'n & Sp'd.100 Keokuk & Des M100			St. Louis Southern. 100 St. L. & So'west 100	5	519	N.Y. & BR'KLYN HORSE RRS.		
Preferred100		****	do pref100 Keokuk & West'n100			do Pref.100 St. L. Van. & T. H.100	919	934	Local Securities in CHRONICLE each week		100
Beech Creek, guar. 50 Bellev'e &S.Ill., pf.100 Boston & Albany100	x 200	20012	Kingst'a&Pembr'ke50 Lake Lrie & W100	16%	17-2	St. Paul & Duluth.100 do Pref.100	27 95	$\frac{29}{100}$	except 3d of month. TELEGRAPH.	and the second	1.50
Boston & Lowell: 100	17720	179	do Pref.100 L. Sh. & Mich. So100	6819		St. P.Minn. & Man. 100 Sharon of Pa., guar		109 105	Amer. Tel.& Cable.100 Cent. & So. Am. Cable	80	82
Boston & Maine100 Bos. & Maine pref.100 Bos.&N.Y.AL.,pf.100	140		Lehigh Valley50 Little Miami50	8 32	$\frac{327_8}{163}$	Shore Line	\$171		Commer'l Cable Co100 Franklin	110	115 150
Boston & Prov100 Bos. R. Beach & L.100	240 100	245	Little Schu'k'l50	s 62 93		South, Cal. pref100 Southern Pac. Co100		2012	Gold & Stock 100	x35 97	40
Brooklyn Elev't'd. 100	19	22 25	Long Island50 Lou. Evans.&St. L.100 do Pref.100			S'west., Ga., g'd. 7.100 State Line & Sull50		35	North west, mar 50	100	200
Buff. Roch.& P100 do Pref. 100 B. C. R. &North. 100	45	76	Louisv. & Nashv100 Louisv.N.A.&Chic.100	5514 15	55 ⁵ 8 16	Summit Branch, Pa.50 Sunb'ry & Lewist'n.50	8 649	7	Pacific & Atlantic Postal Tel. Cable South'n & Atlantic.25	50 40	60
California Pacific.100	5	8	Louis. St. L.& Tex.100 Louisville South'n.100	7	9 4	Terre H. & Ind'nap.50 Texas & Pacific 100	115	719	Western Union100 TELEPHONE.	75 834	8319
Camden & Atlantic.50 do do Pf.50 Canada Southern.100	\$ 20	$ \begin{array}{c} 25 \\ 49 42 \end{array} $	Mahoning Coal RR.50			Tol. Ann Arbor & N.M	10	1038 30	American Bell100a	188	18812
Canadian Pacific. 100	75	76	Maine Central 100 Man. & Law'ce 100	$\frac{114}{230}$	$\frac{116}{240}$	Tol. & Ohio Cent'l.100 do Pref100 Tol. Peor. & West.100	67	71	Erie100 Hudson River100 Mexicon	41 30	42
Catawissa	\$ 50	50	Mannattan, con100	1324	13312	Tol.St.L.& K.City 100			Mexican	*85c. 86	·90c. 89
do 2d pref50 Oedar F. & Minn100	4	7 15	Marq. H. & Ont 100 do Pref. 100	115	110	do pref100 Ulster & Delaware.100		22219	New England100 Tropical10	52	53 10c.
Central Mass100	15	16 50	Massawippi	115	118 9	U. N.J. RR &C. Co.100 Union Pacific	2278	23	TRUST CO'S Atlantic100 Brooklyn Trust100		275
do pref. 100 Dent. of N.J100	110	111	Mexican Nat., T.R.100			Un. Pac. Den. & G.100 Utica & Black Riv.100			Central	375 900	425 950
C intral Ohio50 do Pref50	8	53	Michigan Cent100 Mine Hill & S. H50	901 ₂ 8	93 ¹ ₂ 65	Vt.& Mass., l'sed, 6.100 Virginia Midland100		140	Farmers' Loan & Tr.25	145 675	155 725
Central Pacific100 Char. Col. & Aug100			Minn.& St.L, t. rec.100 Pref., trust rec. 100		13 33	Wabash RR100 do pref100	1612	84 164	Franklin100 Hamilton100		250 200
Ches. & OVot. Tr. cer Ohicago & Alton100		1749 140	Min.St.P.& S.S.M100 do pref100 Mo. Kan. & T			Warr'n(N.J.),l's'd,7.50 West End (Bost.)50	\$ 57	574	Kings County100		170 275
do pref.100 Chie. Bur. & Quin.100	85	854	do pref100	19-2	12 20	do. pref. (Bos.) 50 West Jersey	\$ 55	78	Long Island 100	175	190 225
Chie. & East. Ill100 do pref.100	5534 941 ₂		Mobile & Ohio100	$ \begin{array}{c} 26^{3_{8}} \\ 13 \end{array} $	265_8 16	Western Maryland.50	8		Manhattan	325	125
Chic. G.W., 4 p. c. Deb 5 per cent pref. A		80 60	Morris & E'x, gu.,7.50 Nash.Chat. & St. L.100	62	70	West. N.Y.& Penn. 100 Wheel. & L. E 100	1342		Metropolitan		280 155
Ome. Mil. & St. P.100 do pref. 100		118	Nash. & Decatur25 Nashua & Lowell100	200	201	do pref.100 Wil. Columbia & A.100		4312	N. Y. Guar. & Ind.100 N. Y. Life & Trust.100	290 625	650
Ohie. & Northw'n.100 do pref., 7.100	136	138	Naugatuck	\$239 \$ 50	246	Wilm. & Weldon, 7.100 Winona & So.West100	2	 4	N.Y.Security & Tr.100 Peoples', Brooklyn100	200	300 260
Chic. & Nor. Pac. 100 Chic. R. I. & Pac. 100	6514		New London Nor. 100	8 89 138	91	Wisconsin Cent. Co100 do Pref.100	7	8 45	Real Estate L.&T.100 State	150 200	160 220
C.St.P.M.&O., com100	354	107	N.Y.Cent.& H.Riv.100 N.Y.Ch.&St.L.new100	102	$ 103 \\ 133 4 $	Wor.Nash.& Roch.100		131	Union100 United States100	750	750 825
do pref.100 Chic. & West Mich.100 Cin. Ham. & Day.100	$\frac{24}{145}$	26 155	do 1st pref.100 do 2d pref.100	56 24	59 2512	COAL & MINING STOCKS, N.Y. American Coal25	75	90	Washington100 MISC'LLANEOUS	160	185
Cinc.N.O.& T.Pac.100 Cin. Sand. & C.pf. 50	10 54	20 57	N. Y. & Harlem50 N.Y.Lack.&West100			American Coál25 Col. C. & I. Devel100 Col. Fuel & Iron100	9 25 4	10 264	STOCKS.	138	143
Cincin. & Spring Clevel. Ak. & Col.100	1 274	2734	N.Y.L.Erie& West.100 do Pref.100	$153 \\ 313 $	$\begin{array}{c} 16\\ 32 \end{array}$	Col. Fuel & Iron100 do Pref100 Col. & Hock. C. & I.100	75	85 91g	Adams Express100 Am. Bank Note Co50 Am. Cotton Oil100	46 35	49 3512
Cleve, Cant. & So., 100	212		N.Y. & N.England.100 do Pref.100	25 ⁵ 8 62 ¹ 2	2578	Consol.Coal of Md.100 Homestake Min'g.100	22 10 ¹ 2	30 14	Am, Cotton Oil100 do pref.100 American Expres.100	70 107	71
do pref.100 Clev. C. C. & St. L.100 do pref.100	37	39	N.Y.N H.& Hartf.160 N.Y.&North., com.100	195	205	Leh.&Wilkesb.Coal 50 Maryl d Coal, pref.100		60	Amer.Sug.Ref,Co	8938	891g 881g
do pref.100 01. & Pitt.,guar., 7. 50 Col. & Green.,pref.100	141	$ 148 \\ 10 $	do pref.100	7 1518	9 15 ¹ 2	Minnesota Iron100 New Central Coal.100		60 9	do pref American Tob. Co50 do pref. 100	78 90	7912
Col. H. Val. & Tol. 100 Pref.	201g 633g	20%	N. Y. Pa. & O	18	38	Ontario Sil. Min'g.100 Pennsylvania Coal.50	7	10 300	Am. Type Found'rs, pf Aspinwall Land10	\$ 5	95 80
Con & Montreel	172	175	do pref N. Y. Phil. & Norf.100 N.Y.Susq.& West'n100	14	1419	Quicksilver Min'g.100 do pref.100	112		Boston Land10 Boston Water Power	\$ 349	
Cl.I (B.C.&M. pf.100 Class IV. (Conc.)100 Con.&Ports.,gu.,7 100	143 184	144 185	do Pref.100 N. News & Miss. Val.Co	4519		Tenn.Coal&IronCo100 do pref.100	16	1649	Brookline (Mass.)L'd 5	\$ 340	4
Con.&Ports.,gu.,7 100 Conn. & Passump.100	150 120	175 121	Norf. & Sou100 Norf. & West,, com.100	47		ELECTRIC			Brunswick Co100 Canton Co. (Balt.).100 C. J. R'y's U. St'k Yds	55 79	
Connecticut River100 Cons. of Vt., pref. 100	215	217 45	do pref.100 No. Pennsylvania50	2358	2334	LIGHT, &c.Par Brush, Balt., pref.100	Bid.	Ask. 80	do Pref	89	79½ 90
Ourrent River100 Day. & Micn., gu. 50		12 75	Northern Central50 Northeastern50	\$ 68	70 50	Common			Maflin Co100 do1st pref.non-c.100 do2d pref.non-c.100		100
do pf., gu., 8.50 Del. & Bound Br'k100	165	16712	Northern N. H100 North'n Pac., com.100	13719 738	138	Edison 111. Co. of N.Y.	90	$\frac{981_{2}}{93}$	Con. Kan. C.S. & R.,25 Det. Un. D. & St'n.100	95	100 135
Delaware & Hud100 Del. Lack. & West. 50	1119	$\frac{120}{143}$	do Pref.100 Norw.& Worcester.100	25	$25\frac{1}{4}$ 171	" " Boston Ft. Wayne Elec. Co25	120	125 5 ¹ 4	Dist, & C. Feed. Co.100 East Boston Land	2158	
Denv. & Rio Gr100 do pref.100 Des M. & Ft. D'ge 100	1038 3034	11	Ogd. & L. Champ 100	- Section	15 18	Gen. Electric Co100 do pref.100	46	4638 72	Frenchman's Bay Ld. Hecker-JJ.Milling,pf	s 212	3
do pref.100	18	7	Ohio & Miss100 do Pref.100 Onio Southern100	25	45	Int. Conduit & Ins.100 Edis'n Phon. Toy Mf.Co.	25	35	Henderson Bridge.100 Illinois Steel100		90
Det. Bay City & A.100 Det. Hills. & S. W.100		89	Old Colony	177	178 48	North Amer. Phon. Co. ThomH. Sec. Ser.C. 10		612	Iron Steamboat100 Keeley Motor 50	112	12 312
Det. Lan. & North.100		10 20	Or. S. L. & Utah N.100 Pennsylvania RR50	812	1012	do do Ser.D ThomH.Internat.100	18 54		Lamson Store Ser50	\$ 164	, 17
do pref.100 Daluth 8. S & Atl.100 do pref.100	712 1812	849	Penn. & Northwest.50 Peoria Dec. & Ev100	S		do pref100		108	Lehigh Coal & Nav. 50 Manh'tt'n B'ch Co.100 Maverick Land 10	412	6
E. Tenn. Va. & Ga.100 do 1st pref.100	1		Peo. & Eastern100 Petersburg100	4	7 106	Thom. Welding Co.100 do Europ. W.Co.100 U. S. Illuminat.Co.100	5	60 7	Metropol. Tract'n. 100 Mex. Nat. Const. pref.	s 14 9749	981
do 2d pref. 100 East Pennsylvania.50	14	2	Phila. & Erie	8	27	West. El. L. Consol.50 Do pref53	\$ 22	23 43	MichPensu.Car100		12
Elmira & W'msp't50	76	78	Phila. & Read50 Phila. & Trenton100	193	20	GAS STOCKS.	1	1	do. pref 100 Morris Can., gu. 4.100		100
do Pref50 Evansville & T. H50		86	Phila. Wilm.& Balt.50 Pitts.Cin.C.&St.L.100	8	57 16	Balt. Consol. Gas .100 Bay State	\$ 934	10	do pf.,gu.10.100 Mt. Des. &E.S. Land. 5.		180 56,
Fitchburg100 do Pref100	143	15	do pref.100 Pitts. & Connell'e50	51	53	Brooklyn	55	110	Nat. Cordage (new) do tr.rec. 2d asst.p'd	2819	29
Funt & Pere Marg, 100	14	16	Pitts, Ft. W. & C. guar. 7	142	150	Metropolitan100	120	120	do do Pref National Lead Co	60 30%	66
do pref. 100 Fla.Cen.&PV.T.Cer. do 1st pref.cum.100	† 103		Pitts. Junct. 50 Pitts.M.K.&Yough 50 Pitts Va. & Charles 50	117	30 119 45	Nassau	140	150 88	do pref Nat. Linseed Oil Co	72 15	17
do 2dpf.non-cum.100 Georgia Pacific100	1 394	397 ₈	Pitts. Va. & Charles.50 Pitts. & Western50 do Pref50	8 5 8 5	45	People's. 10 Williamsburg 50 Charlest'n.S.C.,Gas.25 Charlest'n.S.C., 100	s	22	Nat. Starch M. Co. 100 1st Pref	9	11
Ga. RR. & B'kg Co.100	130	133	Pitts. Youngs. &Ash. 50	8		Chic. Gas tr. rec100	6034		2d Pref. N. Y. Loan & Impr't	35 45	60 53 6
Gr. Rapids & Ind. 100 Gt. North, Ry, pref Gr. B. W. & St. P. 100	112	115	do pref50 Port.Saco & Ports.100	s 1191 ₂	120	Cincin. G.&Coke.160x Denver Consol,100 Hartford, Ct., G. L.25	1904 45	19212	North AmericanCol00 Oregon Improve100	5% 11%	13
Gr. B. W. & St. P100 do Pref100 Hertf'd & Ct. Wort 100		819	Port Royal & Augusta Prov. & Worcester.100	238	242	Indianapolis, and 50	116	120	Pacific Mail 88. Co.100 Pennsyly. Steel100 P. Lorillard Co.pf. 100	15 ¹ 4 8	1519
Hartf'd & Ct. West.100 Hous. & Tex.Cent.100	2	25 3	Kens & Saratoga 100	160		Jersey CityGas Light. People's Gas Light.	180 140		Procter & G. Co100	95	105
Hunting, & Br.Top.50 do Pref.50	\$ 49		Rich. F. & P., com.100 Richmond & P'b'g.100 Rich. & W.P.Ter.tr.rec.		108	Louisville Gas Light. Memphis Gas. N. Orleans Gas L.100	108	110	Pref. 8 p. c. cum.100 Pullm'n Palace Car100		175
Illinois Central100 do leased l., 4p.c.100	e 92	94 94	do 2d instal, paid	378	474	N.Y. City-Central.50	107 100	103	San Diego Land.,	s	10 105
Iows Central100 do Pref.100	21	872 23	do Pref.tr.rec.100 Rio Grande West100	17	19 15	Consolidated 1.00 Remitable 100	130	131 175	2d pref. cert100 St. Louis Tun, 22 100	8 45 47 11	1 50
* Price nominal.	Purch	aser al	so pays accrued interest		otation	a dollars per share. e l		011.	the second s		

* Price nominal. § Purchaser also pays accrued interest. Quotations dollars per share. e In London.

GENERAL QUOTATIONS OF SPOCKS AND BONDS-CONCLUDED. For Explanation see Notes at Head of First Page of Quotations.

		F	or Explanation see	Note	s at]	Head of First Page	of Qu	otati	ons.		
MISCELLANEOUS ST'KS	Bid.	Ask	MANUFACT'S STOCKS.	Bid.	Ask	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	(Ask
St. Louis Transfer Co.		-	Balmon Falls(N.H.)300	2421	245	CommercialNat 100		350		-	Ask,
South'n CottonOil.100		10	. Shove (Fall Riv.)100 Slade (Fall Riv.)100	95	100	Continental Nat100			Southern Nat100 State of N. Y100	113	115 115
Tex. & Pac. L'd Tr.100 U. S. Express100 U. S. Rubber Co100		55	Stafford (Fall Riv.)100	105	- 59 108	Corn Exchange Drovers' National		150	Third National100 Tradesmen's40	95	107
do pref100	32	37	Stark Mills (N.H.)1000 Tecumseh (F. R.)100	1000	1005 102	Fort Dearborn Nat			United States Nat.100 Western National.100	107	225
do pref 100 Wells Fargo Exp 100 West End Land (Bost.	130	140 14	Thorndike(Mass.)1000 Tremont & S. (Mass)100	120		Globe National Hide and Leather.100		$100 \\ 155$	West Side100 Philadelphia.s		
West'n Union Seef Co. MINING STOCKS		• • • • • • • • • • • • • • • • • • • •	 Union C. Mf. (F.R.)100 Wampanoag (F.R.)100 		. 1774	Ills. Tr. & Sav International		375	Bank of No. Amer.100		290
(N. Y. & SAN. FRAN.	1 .00		Washingt'n (new).,100	95 102	100	Lincoln National			Chestnut St. Nat. 100 Commercial Nat50		
Adams Cons American Flag	01		. Weetamoe (F. R.), 100		. 45	Merchants' Nat100 Metropolitan Nat.100		210	Farm.&Mech.Nat.100 First National100		
Alice. Astoria			Willim'tie Linen Co.25 York Co. (Me.)750	18 980	23	Nat. Bk. of Amer100 Nat. B'k of Rep100		110	Girard National 40	******	150
Barcelona		-21	BANK STOCKS. Baltimore,			National Live Stock Northwestern Nat.100		230	Manufact'rs' Nat. 100 Mechanics' Nat'l. 100		******
Belmont. Best & Belcher	-14		. Bank of Baltimore 100		142	State Bank			Nat.Bk. N.Liberties,50		******
Bodie	10 .10)	. Citizens'10		. 194	Cincinnati.			Penn National50 Philadelphia Nat'l.100		190
Breece	.10		Farmers' B'k of Md.30			Atlas National100 Citizens' National.100	130 210	1324 220	Seventh National, 100 Tradesmen's Nat'l., 50	******	
Caledonia B. H100 Con. Imperial		76	Farmers' & Merch40 Farmers' & Planters' 25			Commercial Bank. 50 Equitable Nat100		115	St. Louis. Amer. Exchange50		190
Chollar100 Chrysolite50	-20		First Nat. of Balt., 100		1224	Fifth National 100	98 225	100 230	Boatmen's 100	125	140
Comstock Tunnelst'k. Consol. Cal. & Va	-08		Howard.		. 104		250	280	Bremen	175	73
Crown Point100	-15		Marine	14	. 40	German National.100 Market National100	190 125	200 130	Nat. Bank of Com 100		$115 \\ 120$
Deadwood terra Denver City Con	1.00		Merchants'100 National Exch'ge.100		145	Merchants' Nat'l100 National Lafayette100	$\frac{130}{250}$	135 275	Commercial	275 72	
Dunkin. El Christo	.10		People's20 Second National 100	17	18	Ohio Valley Nat'l 100 Second National 100	110 320	115 350	Franklin	350	
Eu'ka Con100 Father DeSmet100	*20		Third National100		. 95	Third National100	130	140	German	240 300	
Gould&Curry 8.30.100	-20		Union		100.1		350	• • • • • • •	German American100 International100	350 125	140
Hale & Norcross100 Horn Silver	2.40		Atlantic100	125	130	American Nat100 Bank of Commerce.10	96 14	154	Lafavette. 100	100	102
Iron Silver	-10		Atlas	115 90	117 91	Canal & Banking100 Citizens'100	146 8612	154	Mechanics	230	
Kings.&Pembr'ke Iron Lacrosse10	.12	-08	Boston National100	924 122		Co-operative	16	210	Mullanphy		85
Leadville Consol10	.10		Broadway 100	150		Hibernia National. 100	190 191	200	Northwestern 100 St. Louis National.100		85
Little Chief50 Mexican100	-10		[Central	$\frac{205}{148}$	$ \begin{array}{c} 207 \\ 152 \end{array} $	Louisiana Nat100 Metropolitan100	143	155 162	State Bank	100 185	111 190
Mono Moulton	-20		City100 Columbian100	85 99	101	Mutual National .100 New Orleans Nat. 100	700	100	Third National100 San Francisco.	100	103
Navajo			Commerce100	115 88	1154 95	People's 50 State National 100	89		Anglo-Californian		70
Ophir	70		Commonwealth 100	125	130	Traders' 100		140	Bank of California		225 185
Phoenix of Ariz.R. etfs.	*3D		Eagle 100	$ 114 \\ 90 $	117 95	Union National 100 Whitney National .100	116 340	121	London Paris & A London & San Fran	115%	117 38
Plymouth. Robinson Consci50	.10		Ellott100 Everett100	115 89	116 91	New York.			Pacific. INSURANCE		75
Savage	.40		Exchange100 Faneuil Hall100	119 120	120 121			205 148	STOCKS, New York,		
Standard100 Union Consol100	1.10		PIPEL NELODAL ION	225 125	235	Bowery 100			Alliance	70	80
Utah. Yellow Jacket			First Ward100 Fourth National100	115	120	Broadway	180	200	American	110 50	125 70
BOSTON MINING.	.30		Globe 100	90 90	95 95	Chase National100	110 400		Broadway 25		120 105
(See Page 456.) MANUFACT'ING.			Hamilton100 Hide & Leather100	$\frac{112}{115}$	115	Cnatham	340 4000	400	Citizens' 20 Commonwealth 100 Continental 100	50	70 260
Am.Linen (F.Riv)100 Amory (N.H.)100	******	98 120	Howard100 Lincoln100	99 97	102 99	URY	400	140	Eagle	200	220
Amoskeag (N.H.) 1000 Androscog'n (Me.).100	1600 136	1750 137	Manufacturers' 100	994	100	Columbia			Empire City100 Farragut50		70 100
Appleton (Mass.).1000	\$50	580	Market (Brighton).100	92 8919		Continental100		180 185			300 170
Atlantic (Mass.)100 Barnaby (Fall Riv.)	78	81 125	Massachusetts100 Mechanics'100	93 121	95 124	Corn Exchange 100 Deposit 100	257	270	Globe	60	70
Barnard Mfg. (F.E.) Bates (Me.)100	125	85 1254	Merchants'100 Metropolitan100	144 95	1444 97	East River	140 200		Hamilton	70	80
Bates (Me.)	1150	1200	Monument 100	237 130	242	Fifth Avenue 100	2000		Home	120 1	130 125
Boston Co. (Muss.)1000	1025	1075	New England 100	150	134 155		2500		Manuf.& Builders' 100		170 100
Boston Belting100 Bost. Duck (Mass.)700 Chace (Fall River).100		1070	North America100	109 5 104	110 105	Fourseenth Street, 100	113	120	Nassau (Brooklyn).50 National 371a		160 75
Chicopee (Mass.)., 100		100 106	Old Boston100 People's100	95 160	100 163	Fourth National 100	180 285	200	Niagara	110 1	140 75
Cocheco (N.H.)500	350 95	375	Redemption 100	120 149	125	Garfield			racine	120 1	140
Continental (Me.) 100 Crest Mills (F.R.) 100 Crest Mills (F.R.) 100	17	20	Revere	97	99	German Exchange100			Phenix (B'klyn)	120 1	135 125
			Second National100	150 184	155 185	Greenwich	150		Stuyvesant	80	120 95
Davol Mills (F.R.).100 Dwight (Mass.)500		90 840	Security	235 120	125	Hanover	300	328 11	United States	100 1	120 165
Edwards (Me.) 100 Everett (Mass.) New	118	123 103	Shoe & Leather100 South End100	89 85	90 97	Hudson River100					320
Funt Mills (F.R.).100 Franklin (Me.)100		100	State	1044	105	LEVID g	140	180	MARINE INSUR-		
Gl'be Y.Mills(F.R.)100	108	110	Third National 100	90	9-14	Liberty 100			ANCE SCHIP. Atlantic Mutual		12
Granite (F.R.)100 Great Falls (N.H.).100 Hamilton (Mass.)1000	110	1125	Traders'100 Tremont		100	Manhattan			1890	100 1	101 101
Hartf, Carpet (Ct.)100	50	995 75			132 107	Market & Fulton100		240 93	1891		011g
Hill (Me.)	60 275	65	Webster	90	94 120	Mechanics' & Tr25	150 .	20	1893 Comm'el Mut. 1873-62	101 1	03
Jackson (N. H.)1000 King Philip (F.R.).100	950	975 115	Brooklyn.			Merchants' 50 .	1	52			-5
Laconta (Me.)400	595 (600	Broadway 100	175 165		Metropolitan	135 . 4	10	PRICES OF EXC MEMBERSH	HANG	GB
L'rel Lake Mills (F. R.)		510 100	City National50		410	Metropolis	145 4	75	N.Y. Stock, 18,00001d	19,000	ask.
Lowell (Mass.)690	160 1 645 (165 550	Fifth Avenue100	155		Muroy Hill		80	Last sale N.Y.Consol.St'k & Pet. 1		
Lowell Bleachery.100	100 1	105	Fulton	a cara		New York	100		Last sale, Sept. 12.	125	
Lyman M. (Mass.) .100	69	70	Kings County 100	150	153	New York County.100 N.Y.Nat.Exchinge100		25 11	N. Y. Produce Last sale, Sept. 11	600 bl	
	120 1000		Long Island100 Manufacturers 30	215	150	Nineteenth Ward, 100 1	40 .	a start of the	Last sale, Ang. 10.	,050 A8 1,025	5
Merchants' (F. R.) 100		77 5	Mechanics'	275		North America70 1 Oriental 25 5	150 1	80 J 45	N. Y. Coffee	00b. 2 200	25a.
Merrimack(Mass)1000 Middlesex (Mass.),100	1015 1	1025	Nassau	280		Pacific	180 .		N. Y. Metal 7 R'IEst. Ex. & Auc. R'm //	5b. 1	00a.
Naumkeag (Mass.)100		000	People's		170	People's			Last sale		
Newmarket	300 3	510	Sprague	200		Produce Exchange100			Last sale, June L	17,000 17,000	
Pacific (Mass.)1000	1500	05	Wallabout 100 1	165 110	120				Philadelphia Stock 2- Last sale	100b 25 2,500	
Pocaaset (F. R.)100	1300 1	124	Chicago. American Exch. Nat		140	Seventh National .100 1	100 .		Last sale	1,100	
Rich. Bord'n (F.R.)100 Robeson (F. Riv.)1000		00	Atias National		125	Sherman100 .			Last sale, Sept. 6 1,	050 as 930	ked.
	105 1	08	Chicago Nat100		300				Pittab. Pet. St's & Mer i	00b. 5'	
* Prices nominal.	s Price	Der al	hare-not par cent 17	75 per	cent p	ald in casp.		1. S. 1.			

* Prices nominal. s Price per share-not par cent 1 75 per cent paid in caso.

[VOL. LVII.

Investment	
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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 monthviz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the CHRONICLE.

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

RAILROAD EARNINGS.

	AILRO	ND E	ARNII	105.	
	Latest M	arnings R	I hains ro	Jan. 1 10 L	alest Lune.
ROADS.	Ducese As		of UI tow		
	Weekor Mo	1893.	1392.	1893.	1892.
OUT OFFICE		8	\$	\$	9
Adirondack	July	14,582	14,272	101,007	90,871
Allegheny Val. Atch.T.&S. Fe*	July	206,741	223,719	1,526,190 26,168,847	$\substack{1,455,292\\25,653,272\\5,783,718}$
Atch.T.&S. Fe*	1st wkSept	752,991		5,899,119	5.783.718
St. L. & San F. Agg. total	1stwkSept	151,616 904,607	195,440	32,067,965	31.436.991
Atlanta& Char.a	June	53,309	50,475	375,102	354,438 34,355 10,985,343 3,399,245
Atlanta & Flor'a	May.	3,992	7,375 1,621,725 464,832	33,225	34,355
B.&O.EastLines Western Lines Total Bal.&O.Southw.	July	1,610,452	1,621,725	10,846,369 3,566,378	3 330 945
Western Lines	July	494,873		14,412,746	14,384,587
Bal.&O.Southw.	1st wkSent	2,105,324 55,365	56,853 1,757 3,541 21,206 33,706 67,809 135,287	1,758,435	1,765,042
Bath& Ham nus	June	1,621	1,757	10,384	10,405
BIT. & Atlantic.	Angust	1.485	3,541	20,720	27,331
Bir.Sh.& Tenn.R	June	$4,814 \\ 28,929$	21,206	1,281,700	1,263,811
Brooklyn Elev Buft.Roch.&Pitu Bur.C.Rap. & N Camden & Atl Canadian Pacific	1st wkSept	28,929 59,946	67 800	2,343,069	2,137,660
Bur.C.Rap. & N	4thwk Aug	120 603	135,287	2,469,637	2,609,469
Camden & Atl	July	148,147	131,162	458,404	
CanadianPacific	1stwkSept	148,147 427,000 3,568 3,980 1281,460	425,000	13,598,265	13,863,971 15,448
var.cum.cocu.	June	3,008	1,142 5,127	22,788 35,278	37.068
Car. Midland Central of N. J	August	1.281.469	1,247,528	8,418,336	7,981,829
Central Pacine	July	1.249.578	1,370,059	8.001.349	8,101,079
Central of S. C Char.Cin.&Chic.	June	7,650	1,370,059 5,712	55,045	49,970
Charlostin & Chie.	August	8,500 57,119	10,685	90,351 980,189	90,400 351,319
Charlest'n&Sav. Char.Sum.& No.	Angust	7,000	10,685 41,292 9,500	98,473	88,237
Chat'qua Lake	June	5,616	4,612	26,867	24,386
Cheraw.&Darl	July	5,616 4,276 188,145	4.978	52,395	43,574
Ches. & Ohio Ches. O. &.S. W.	lstwkSept	188,145	217,494 168,780	6,882,363	6,662,970 1,207,645
Ches. O. &.S. W. Chic, Bur, & No.	July	1 179.129	150,780	1,338,115 1,352,137 21,925,382	1,122,424
Chic. Bur. & O.	July.	2.949.374	150,562 3,214,136	21,925,382	21,450,975
Chic. Bur. & Q Chic.& East. Ill.	1st wkSept	174,872 2,949,374 114,269 927,019	98,587	2,986,335 1,448,210 2,839,975 821,281 21,829,277	2,707,714 1,364,272
Unicago & Erie.	June	201,013	202,157	1,448,210	1,364,272
Chic. Gt. West'n	1st wkSept	91,465	128,014	2,839,975	2,306,691 925,826
Ch.J.R.&U.S.Y. Chic.Mil.&St.Pf	April.	617 715	203,343	21.829.277	22,019,521
Chic.& Ohio Riv.	4thwk.July	188,687 617,715 3,156	725,240 2,478 2,796,631		
Chic. &N'thw'n.	July	12,009,422	2,796,631	17,413,406	17,659,827
Chic.Peo.&S.L.b	4thwkJuly	32,842		768.198	705,220
Chic. R'k I.& P	August	1,802,712	1,935,840	12,339,382 4,422,473	11,492,855 4,712,143
Chic. St. P.M.&O. Chic. & W. Mich.		34,715	726,682	1.265.463	1.304.522
Cin. Ga. & Ports.	August	6,762	43,840 7,569	45,147	45,141
Cin. Jack & Mac.	1st wkSept	$\begin{array}{r} 32,342\\ 1,802,712\\ 556,202\\ 34,715\\ 6,762\\ 12,778\\ 116,293\\ 116,293\end{array}$	15,886 142,214	462,640	408,280
Cin. N. O. & T. P.	4thwk Aug	116,293	142,214	2,650,889	2,774,396
Ala. Gt. South N. Orl. & N. F	4thwk Aug	40,041	1 09.100	1,130,715 870,166	1,144,526 820,756
Ala. & Vicks	4thwk Aug	14.767	19,419	339,661	392,918
Ala. & Vicks Vicks. Sh. & F	4thwk Aug	18, 97	20,210 278,791	322,778	338,309
		228 595	278,791	5,314,210	0 5,470,904
Cinn. Northwin Cin. Ports. & V. Col. & Maysy Clev. Akron& O	August	$\begin{array}{c} 1,903\\ 26,374\\ 1,542\\ 22,782\\ 103,000\\ \end{array}$	2,186 28,234 1,565	13,146 179,202	13,605 163,723
Col & Maysy	August	1.542	1,565	9,643	9,550
Clev. Akron& 0	4thwk Aug	22.782	31,048	658,918	644,620
Clev. Can. & So Cl. Cin. Ch. &S. L	June		81,866	1 449 797	373,080
Cl. Cin. Ch.&S.L	1st wkSept	280,807	300,825	9,366,918	9,910,439
Peo. & East'n	Athwk Aug	$ \begin{array}{r} 103,000 \\ 280,807 \\ 31,322 \\ 5,963 \\ 3,771 \\ 306,655 \\ 306,165 \\ \end{array} $	$ \begin{array}{c} 300,825\\ 33,231\\ 9,391\\ 2,505\\ 277,560\\ 55589 \end{array} $	991,838	
Col. Newb. & L	June	3.771	2,505	\$3,012	2 21,684
Col. H. V. & Tol	July	306,655	277,560	1,943,766	5 1,833,524
Col.Shawnee&E	July	32,163	55,588	00.,.0.	378,045
Colusa & Lake.	August	4,229		16,572	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Current River	1st wkSent	1,566	3,446	583,350	3 130,802
Peo, & East'n Cley, & Mariett Col. Newb, & L Col. H. V, & Tol Colusa & Lake. Conna & Lake. Conn, River Current River. Denv, & Rio Gr Des, M. No, & W Det, BayC. & Alu	1stwkSept	112,800	178,300	5 269 12	6 092 404
Des. M. No. & W	August	$\begin{array}{c} 112,800\\ 33,511\\ 27,700\\ 22,358\\ 64,305\\ 96,741 \end{array}$	38,985	262,279 304,270 812,089 1,475,699 2,657,050	270,261
		27,700	28,867 24,253 77,030	304,270	$\begin{array}{c} 239,461 \\ 807,647 \end{array}$
Det.Lans'g&No DuluthS.S.&Atl	4thwk Am	64 20	24,253	1,475,694	1,486,251
Duluth & Winn.	June	26.741	8.230	133.09	65,419
Duluth & Winn. E.Tenn. Va. & G	4thwk Aug	26,741 150,173	8,239 204,235	0,001,000	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Elgin.Jol.&Eas	August	71,167	10,802	3,657,958 595,051	541,365
Elgin. Jol. & Eas Eureka Springs Evans Ind'plis d	June	7,622	0,070		36,964
Evans Ind pils d	2d wk Int	t 6,637		77.98	59.216
Evans. & Rich. Evansv. & T. H	. 1st wkSep	t 3,03t 30,740	26,053	252,640 77,983 937,289 4,308,842	877,758
Fitchburg	July	644.71	643,498	4,308,849	2 4,176,837
Flint & P.Marq.	. Ist wkSep	t 47,891 9,902	52,596	1,909,90	
Florence	June	9,902		80,16	5 19,012
Fl.Cent. & Peni Ft. W. & Rio Gr	August	99,629	23 871	230,760	219,590
Gads. & Att. U.	August	18,168	97,667 23,871 1,210	6,79	2 9,695
Georgia RR	. August	. 98,990	118,468	1 840,090	8 916,742
Ga. Car'la & No	. June	40,456	5 22,111	242,28	90,980
	August	. 54,038	56,475	533,570	
Geo. So. & Fla.	1 J UIIO	3,976	1 50 770	23,41' 1,554,93	
Geo. So. & Fla Georget'n & W'n Gr. Bap. & Ind	1st wk Son			-,001,000	
Gr.Rap.&Ind	. lstwkSep	t 34,412 7,004	10.282	307,96	0 334,921
Gr.Rap.&Ind Cin.R.&Ft.W Other lines	. 1stwkSep . 1stwkSep . 1stwkSep	$\begin{bmatrix} 7,004\\ 2,849 \end{bmatrix}$		307,96	1 165.945
Gr.Rap.&Ind Cin. R. & Ft.W Other lines Total all lines	. 1stwkSep . 1stwkSep . 1stwkSep . 1stwkSep	$\begin{array}{c} 1 & 7,004 \\ 2,849 \\ 1 & 44,265 \end{array}$		307,96	$1 165,945 \\ 2,176,700$
Gr.Rap.&Ind Cin.R.&Ft.W Other lines	. 1stwkSep 1stwkSep 1stwkSep 1stwkSep WkSept, 9	$\begin{array}{c} 1 & 7,004 \\ 2,849 \\ t & 2,849 \\ t & 44,265 \\ 0 & 413,033 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	307,969 144,977 2,007,869 13,316,702	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

	LUOI IIIIII			- Andres	Lion	LI Y XI
1	Description	Latest E	arnings R	eported.	Jan. 1 to L	atest Date.
	ROADS.	Weekor Mo	1893.	1892.	1893.	1892.
	Great North'n-				8	8
	St. P. M. & M. East, of Minn	August	959,280 107,699	971,057	7,975,307	7,544 641
	Montana Cent	August	89.253	96,248	713,593 756,893 9,445,794	705,768 742,054
	Tot. system. Gr. P.Wal. & Br.	August June	1,156,232 2,446	1,181,946 1,825	9,445,794 11,455	8,992,464 11.022
	Gulf & Chicago.	August	3,516	3,094	25,862	22,701
	Hartsville Hoos.Tun,&Wil.	June July	419 3,032	459 3,426	5,858 20,471	5,561 20,049
	Hous. E.&W.Tex Humest'n&Shen	August	29.637 11,300	29,151	82,509	00 101
	Hutch.&South'n	August	7,937	12,125 11,104	46,148	49,223 12,156,731 329,250 2,375,809 1,230,286 1,229,076
	Illinois Central. Ind.Dec.& West.	August	36.118	63,007	276,812	329,250
	In.& Gt. North'n Interoc. (Mex.)	1stwkSept WkAug.26	62,893 38,000	98,050 31,540	276,812 2,582,902 1,394,692	2,375,809
	Iowa Central Iron Railway	1st wkSept August	43.084	42,896	1,230,536	1,229,076
	Kanawha&Mich	lstwkSept	1,620 6,702	42,896 3,207 6,811 6,873 97,260 30,137 1,515 3,761 32,960 11,621	$\begin{array}{r} 1,394,692\\ 1,230,536\\ 26,038\\ 237,746\\ 223,671\\ 3,136,787\\ 692,719\\ 105,507\\ 164,161\end{array}$	1,230,286 1,229,076 22,451 251,461 210,354 3,252,231 685,625
	Kan.C. Cl. & Sp K.C.F.S.& Mem	1stwkSept 1stwkSept	5,090 76,724 21,010	6,873 97,260	3,136,787	210,354 3,252,231
	K.C. Mem & Bir	4thwk Aug 1st wkSept	4 046	30,137	692,719	
	K. C. Pitts. & G. Kan.C. Sub.Belt Kan.C. Wy.&NW	1stwkSept	6,879	3,761	164,161 214,139	37,046 73,012
	REORUE & West.	August 4thwk Aug	6,879 24,018 15,314 6,376 84,056		249,670	214,407 252,936
	L.Erie All. & So. L. Erie & West.	August	6,376 84,056	6,434 79,185	52,578 2,460,084	52,453 2,334,843
	Lehigh & Hud	August	51,134 129,542 38,188	6,434 79,185 48,369 136,226 24,562	380,508	291,853
	Long Island Louis.& Mo.Riv.	2d wk Aug June	38,188	04,000	2,662,528 203,789	2,663,154 205,041
	Louis.Ev.&St.L. Louisv.&Nashv.	1st wkSept	333,495	37,924 423.690	1,225,819 14,262,769	935,599 14,350,384
2	Louis.N.A.& Ch.	1st wkSept	94,621	75,754 58,966	2,340,614	2,178,498
23	Lou.St.L.& Tex. Macon & Birm.	August	42,238 4,034	6,027	43,312	$48,949 \\ 6,253$
Ĺ	Manches.&Aug. Manistique	June August	898 232	$\begin{array}{c} 757 \\ 431 \end{array}$	7,617 70,470	6,253 79,165
5	Memphis&Chas.	4thwk Aug	24 591	52,096	919,312	908,035
3	Mexican Inter'l	1stwkSept July	$ \begin{array}{r} 34,921 \\ 114,179 \\ 148,329 \\ 67,313 \\ 62,829 \end{array} $	135,279 181,095	5,374,259 1,217,612	5,219,520 1,042,321
7	Mex. National.	1st wkSept Wk Sept. 2	$67,313 \\ 62,829$	88,555 51,117	2,910,267 2,083,803	2,896,974 2,071,132
5	Milwaukee & No Mineral Range.	4thwk J'ne August	52,183 11,437	55,361 11,098	854,449 76,979	796,668 87,893
	Minneap.&St.L.	August	127.013	174,213	1,127,846 2,198,795	1,259,968
L	M.St.P. &S.S.M. Mo.Kan.&Tex	1stwkSept	112,476 163,664	66,522 217,566	2,198,795 6,293,359	1,940,522 6,090,628
é	Mo.Pac.&IronM Mobile & Birm.	1stwkSept	431,000 3,524	603,0°0 3,727	16,792,554	17,817,659
ì	Mobile & Ohio	Anoust	208,961	249,308	2,126,152	2,143,206
3	Mont. & Mex. Glf Nash. Ch. & St. L.	August	85,000 350,932	48,500 447,766	614,223 3,219,977	427,434 3,360750
3	Nevada Central N. Jersey &N.Y.	June	4,274 31,167 1,593	447,766 3,798 26,842	151,947	143,354
2	N. Jersey &N.Y. NewOrl.&So'n N V.C.&H.R		1,593 4,063,912	2,248 4,061,441	77,683 30,617,651 14,488,357	87,472 29,179,488
à	N.Y.C.&H.R N.Y.L.E.&W.	June	2,668,683 636,160	2,742,729 599,742	14,488,357 3,578,916	14,793,203 3,386,685
7	N. Y.&N.Eng	June	050,100		3,098,570	2,906,003
1	N. Y. Ont. & W .	lst wkSept	51,378 69,010	$61,216 \\ 64,159$	3,098,570 397,912 2,657,088 997,042	2,906,003 363,714 2,362,947 950,570 957,972
5	N.Y.Susq. & W	July	164,407	160,436 34,011	997,042 268.478	950,570 257,376
5	Norfolk & West.	1st wkSept	170,822	211,290 42,011	268,478 6,813,081 377,004 4,060,715	6,441,236
12	North'n Central.	July	566,165	587,636	4,060,715	3,916,166
16	N.Y.C.&H.K N.Y.L.E.&W. N.Y.A.&Dhio N.Y.&N.Eng N.Y.&North'n N.Y. South'n. Norfolk & West. Norfolk & West. NorthernPacific Wis, Ct. Lines. N.P.& W.Cent.	3d wk May	69,010 164,407 34,718 170,822 43,873 566,165 418,233 86,763 1866,641	368,379 96,583	7,009,646 1,843,353	257,376 6,441,236 364,706 3,916,166 7,748,842 1,971,818 19,553,268
1	Oconee & West.	July	2,226	2,102,000	10,730,300	10,000,200
70	Ohio & Miss Ohio River	August	300,908	422,344	2,747,170 522,998	2.092.483
õ	Ohio Southern Omaha & St. L	July	21,497 48,279 45,679	22,501 48,769 38,934	392,078	469,007 358,713 227,014
32	OregonImp. Co.	July	307,004	372,400	2,171,066	2,195,582
16	Pad.Tenn.&Ala. Tenn. Midl'd	August	22,573 18,592	17,056	148,228	2,195,582 129,207 117,046 38,274,124 575,164
6	Pennsylvania PeoriaDec.&Ev.	July.	5,552,047 15,983			
6	Petersburg	July	43,504	48,895 421,365	337,412 3,004,232 12,792,314	336,663 2.748.113
89	Phila. & Read'g.	July	1,867,378			
45	Totalboth Cos	July	4,891,852	5.707.945	25,112,014 37,904,326	30,757,990
30	Totalboth Cos Lehigh Valley Pitts. Mar. & Ch	August	2,477	1,567,463 2,710 36,232	25,143	25,295
0	Pitt.Snen.&L.E.	August.	01,093	36,232	1.055.704	916.771
090	Pittsb. & West Pitts. Cl. & Fol Pitts. Pa. & F	August	55,472	57,464	529,976 243,707	212,667
60	Total system. Pitt. Young. &A	lstwkSept	45.015	47.881	1,874,461 876,882	1,589,168
44	1 Pt. Roval & Allo	Linne	14.748		145 020	116,894
50	Pt.Roy.&W.Car Quincy O.&K.C Rich.Fr'ksb.&P	August	20,872	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	158,635 171,648	181,773
0	Rich.Fr'ksb.&P	June	81,079	77,054	422,471 213,690	397,521 210,363
24	Rich. & Petersb Rio Gr. South'n	. 1stwkSept	6,267	14,710	357,213	430,376
11	Rio Gr. West'n. Sag.Tuscola&H	August	20,872 81,075 28,393 6,267 6,267 6,267 6,267 6,267 6,267 6,267 6,267 6,267 8,459	14,453	213,690 357,213 1,492,629 85,939	1,696,498
7	Sag. val. & St. L	4thwk Aug	8,452 27,730 1,951	8,014 30,650	1,066,178	52,860 969,437
90		. August	1,951 80,900	$\begin{array}{c} 3,014\\ 8,014\\ 30,650\\ 2,326\\ 88,100\\ 192,799\\ 109,422\\ \end{array}$	55,852 1,066,178 17,554 3,154,284 1,114,057 972,857	19,380 2,796,852 1,249,142 770,838
5	St. Paula Dur u	August	130,38	192,799	1,114,057	1,249,142
44	Sandersv. & ren	July	. 54:	109,422	3,861	3,114
6	S.Fran.& N.Pac	. August	. 01,000	37,800 43,455	328,803	559,094 322,641
873	Sav.Fla. & West Silverton	June	8,000		1,552,427 38,976	322,641 1,653,202 50,644
2	South Bound	. May	. 28,570	30,742	972,857 3,861 542,556 328,803 1,552,427 38,976 150,759 147,798	157,865 112,694
00	So. Pacine Co			A LAND A LAND		
5	Louis'a West.	July	. 83,930	81,752	649,283	571,469
025	Morgan'sL&T	July	. 385,030	374.879	132,738	571,469 2,724,702 116,068
29	Tex. & N, Orl.	. July	957.24	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	7.392.168	6.783,197
41	Donific system	VIIII	3,047,000	$ \begin{array}{c} 937,297 \\ 3,195,167 \\ 4,132,464 \end{array} $	19,773,136	19,460,901 26,244,098
10	CoastDiv(Cal	June	. 968,32			
16	Arizona Div.	June	148,69	3 151,380	1,206,828	1,111,189 577,399
6	New Mex.Div	.1J une	. 66,84	2 74,459	000,004	011,000

-	Latest E	arnings R	eported.	Jan. 1 to 1	latest Date.
ROADS.	Week or Mo	1893.	1892.	1893.	1892.
	1.00	\$	\$	\$	\$
South Carolina	August	85,400	95,107	854.249	830,794
South& Nor. Car.		608	6,062	13,444	11.261
Spar. Un. & Col.	June	9,251	8,145	53,175	51.941
Staten Isl. R. T.	July	147,149	155,405	603,275	614,543
StonyCl.&CMt	June	5,824	5,674	14,840	14,193
Summit Branch.	July	90,307	96,938	742,608	743,220
Lykens Valley		86,054	89,108	639,294	586,979
Tot'l both Co's	July	176,360	186,046	1,381,897	1,330,198
Texas & Pacific.		108,699	130,956	4,318,291	4,091,148
Tex.S. Val&N.W		4,244	4,453	35,111	31,499
Tol. A. A. & N.M.		26,577	19,655	339,004	280,265
Tol.& Ohio Cente		40,140	40,756	1,313,291	1,276,007
Tol. P. & West	Athwk Aug	24,873	24,154 81,793	620,021	629,408
Tol. St. L.& K. C.		46,804	81,193	1,169,593	1,405,538
Tol. & So. Haven		2,058	2,177	6,641	7.837
Ulster & Del	July	54,613	54,660	235,060	225,914
Union Pacific-	Tester	100 7 47	000 001	0 070 050	2 001 024
Or.S.L. & U.N.		480,141	699,201	3,679,657	3,991,034
Or.Ry. & N.Co.	July	281,300 387,759	383,465 490,972	2,138,810 3,138,649	2,343,940 3,209,892
U.Pac. D. & G.	July	24,400	38,600	795,522	797.374
St.Jo.&Gd.Isl. All other lines.			2,037,392		10,538,156
Tot. U.P.Sys.	June	2 000 255	2 758 772	10,003,001	19,077,515
Cent. Br.& L.L.	Jule	60,316	91,133	589,610	696,216
Montana Un.		94,099		417,176	
Leav. Top. & S.			2,437	12,829	18,128
Man.Al.& Bur.		1,615 2,703	2,825	20,971	19,557
Gr'nd total /	Inle	0 828 874	3 750 150	22,022,684	23,728,423
Vermont Valley	Tune	-longiour.	0,100,000	88,604	89,861
Wabash	IstwkSent	280,000	317,000	9,186,343	9,327,362
Wab. Ches. & W.		8,926	5,502	47,562	34,397
West Jersey		198,487	208,563	964,120	
W.V.Cen.& Pitts		84,026	91,268	786,732	721,461
West Va. & Pitts.		42,556	27,312	189,814	146,497
West. Maryland.		119,010		791,793	690,800
West, N.Y. & Pa.		94,800	98,500	2,410,214	
Wheel, & L. Erie		29,007	28,919	1,053,383	
Wil.Chad.&Con.		2,151	2.039	11,891	13,995
Wil. Col. & Aug.		44,543	53,176	336,540	412,701

* Includes Colorado Midland in 1893 and 1892 both for the week and

the year to date. † Includes Milwaukee & Northern for all periods.

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 de-partments is included in 1893. d Includes earnings from ferries, etc., not given separately. ; Mexican currency. c Tol. Col. & Cin. included for the week and since Jan. 1 in both years. f Includes only half of lines in which Union Pacific has a half interest.

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

Our preliminary statement of earnings for the first week of September covers 50 roads and shows a loss of 14.26 per cent

				· · ·
1st week of September.	1893.	1892.	Increase.	Decrease.
	8	8	8	8
Atch. Top. & San. Fe Sys*	752,991	874,282		121,291
St. Louis & San Fr. Sys.	151,616	195,449	******	43,824
Balt. & Ohio Southwest.	55,365	56,853		1.488
Brooklyn Elevated	28,929	33,706	********	4,777
Buffaio Roch. & Pittsb'g.	59,940	67,809	********	7,869
Canadian Pacific	427,000	425,000	2,000	
Chesapeake & Ohio	188,145	217,494		29,349
Chicago & East. Illinois.	114,269	98,587	15,682	
Chie. Great Western	91,465	128,014	*******	36,549
Chicago Milw. & St. Paul.	617,715	725,240		107,525
Chicago & West Michigan	34,715 12,778	43,840	*******	9,125
Cin. Jackson & Mackinaw	12,778	15,886	*******	3,108
Cleve, Cin. Chic. & St. L	280,807	300,825		20,018
Current River	1.366	3,416	*******	1,880
Denver & Rio Grande	112,800	174,300		65,500
Detroit Lansing & North.	22,358	24,253		1,895
Evansy, & Indianapolis.	5,637 30,740	8,094	1 007	1,457
Evansy. & Terre Haute. Flint & Pere Marquetta.	47,891	26,053 52,596	4,687	4,705
Grand Rapids & Indiana.	34,412	50,770		16,358
Cincinnati R. & Ft. W	7.004	10.282	*******	3,278
Other lines	2,849	5,718		2,869
Grand Trunk of Canada	413,033	410,891	2,142	a julion
Intern'l & Gt. North'n	62,893	98.050		35,157
Iowa Central	49.081	42,896	188	
Kanawha & Michigan	6.702	6,811		109
Kansas City Clin. & Spr	5,090	6,±73 97,260		1,783
Kan. C. Ft. 8. & Mem	76,724	97,260	*******	20,536
Kan. C. Pitts. & Gulf	4,046	1.515	2,531	
Kan. City Suburban Belt.	6,879	3,761	3,118	
Lake Erie & Western	84,056	79,185	4,871	
Louisv. Evansv. & St. L	30,858	37,929		7.041
Louisville & Nashville	333,495	423,690	10.000	90,195
Louis. N. Albany & Chie.	94,621	75,754	18,867	101 100
Mexican Central	114,179	135,279		21,100
Mexican National Mo. Kansas & Texas	67,313	83,555 217,566	*******	21,242 53,902
Mo, Pac, & Iron Mt	163,664 431,000	603,000		172,000
N. Y. Ontario & Western	69,010	64,159	4,851	112,000
Norfolk & Western	170.822	211,290	14001	40,468
Peoria Dec. & Evanav	15,983	17,645		1,662
Pittsburg & Western	45,015	47,881		2,866
Rio Grande Southern	6,267	14,710		8,443
St. Joseph & Gd. Island	24,400	33,600		14,200
St. L. Alt. & T. H	27,730	30,650		2,920
St. Louis Southwestern	80,900	88,100		7,200
Texas & Pacific	108,699	130,956	*******	22,257
Toledo & Ohio Central	40,141	40.756		615
Wabash	280,000	317,000	*******	37,000
Wheeling & Lake Erie	29,007	28,919	88	
Total (50 roads)	5,917,633	6,902,163	59,025	1,043,561
Netdecrease(14'26p.c.)				984,536

* Incindes Colerado Midland both years.

+ Week ending September 9.

For the fourth week of August our final statement covers 75 roads, and shows 17.02 per cent loss in the aggregate

4th week of August.	1893.	1892.	Increase.	Decrease.
	*	*8	\$	\$
Previously rep'd (53 r'ds)	7,078,532	8,465,921	96,693	1,484,082
Atch. Top. & S. Fe Sys*	970,158	1,191,979		241,821
St. Louis & San Fran	259,923	319,438		60,015
Chicago Great Western	132,592	189,631		57,089
Chicago & Grand Trunk	94,838	65,143	29,745	
Cin. N.O. & Tex. Pac.5 rds	223,595	278,791		50,196
Cleve. Akron & Columb.	22,782	31,048		8,266
Cleveland & Marietta	5,963			3,428
Det. Gr. Haven & Milw.i	23,189	27,865		4.676
Daluth S. S. & Atlantic	64,305	77,030		12,725
East. Tenn. Va. & Ga	150,173	204,235	********	51,062
Interoceanic (Mex.) f	38,000	31,510	6,460	
Kan. City Mem. & Birm.	21,010	30,137	*******	9,127
Memohis & Charleston	34,521	52,096		17,575
Rio Grande Western	68,300	98,200		29,900
Can Fran. & No. Pacific.	29,719	37,860		8,081
Toledo Peoria & West'n	24.873	21,154	719	
Toledo St. L. & Kan.City.	46,804	81,793		34,989
Western N. Y. & Penu	91,800	98,500		3.700
Total (75 roads)	9,389,127	11,315,242	133,617	2,059,732
Net decrease (17.02 p.c.).				1,926,115

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* Includes Colorado Midland both years. † Week ending August 26.

Net Earnings Monthly to Latest Dates.—The table fol-lowing 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 August 19. The next will appear in the issue of Sentember 23 issue of September 23.

	-Gross Ea	rnings	Net Ear	nings.
	1893.	1892.	1893.	1892.
Roads.	\$	\$	\$	\$
Buff. R. & Pitts., b., July	317,310	277,206	108,556	77,303
Jan. 1 to July 31	1,973,531	1,783,230	612,721	507,274
Central Pacific b July	1,249,578	1,370,059	527,102	538,771
Jan. 1 to July 31	8,001,349	8,164,579	2,991,874	3,230,557
Houst. E. & W. Tex. Aug.		29,151	2,924	
July 1 to Aug. 31		58,976	12,392	11,554
Louisv. N. A. & C. a. July Jan. 1 to July 31		294,257 1,792,697	110,861 599,428	106,650 585,711
Mex. International. July		181,095	53.303	and the second se
Jan. 1 to July 31	1,217,612	1,012,321	357,473	68,273 398,274
Nash, Ch. & St. L. b. Aug.		447,766	129,491	176,557
Jan. 1 to Aug. 31		3,360,750	1,223,427	1,244,072
July 1 to Aug. 31		878,601	290,581	345,445
Ohio River bJuly	67,404	68,531	29,882	30,406
Jan. 1 to July 31	440,910	378,507	155,263	142,137
St. L. A. & T. H b. July	126,358	114,311	81,100	71,370
Jan. 1 to July 31	912,368	812,657	378,692	339,491
San Ant. & Aran. P July	119,601	109,422	3,848	def.8,669
Jan. 1 to July 31	972,857	770,888	83,054	def.63,512
San Fran.&N.Pac.a.Aug.	81,838	95,350	30,988	42,208
Jan. 1 to Aug. 31	542,556	559,094	157,672	170,093
July 1 to Aug. 31	158,075	181,757	58,985	81,783
Toledo & O. Centb. July	164,458	167,708	59,667	51,562
Jan. 1 to July 31	1,131,718	1,010,251	374,904	338,218
Union Pacific-	100 141	200 201	101 105	017 019
Oreg.S.L.&U.N.b. July Jan. 1 to July 31.	480,141 3,679,657	699,201 3,991,034	184,465 1,392,659	317,813 1,558,932
Ore. Ry.& N.Co.b. July	281,300	383,465	75.577	118,745
Jan. 1 to July 31	2,136,910	2,343,940	415,495	475,131
Un.P.D.&Gulf.bJuly	387,759	490,972	58,756	140,365
Jan. 1 to July 31.		3,209,892	580,200	680.144
St. Jos. & Gd. Isl July	80,762	77,596	12,553	17,871
Jan. 1 to July 31	679,012	615,730	194,899	217,174
Central Branch., b. July	60.316	91,133	2,665	16,280
Jan. 1 to July 31	589,610	696,216	101,103	235,527
Grand totalJuly	2,828,874	3,750,150	784,580	1,508,982
Jan. 1 to July 31			6,301,884	7,992,750
West Va. Cent. & P., Aug.	84,026	91,268	28,586	28,863
Jan. 1 to Aug. 31	786,732	721,461	291,036	245,535
July 1 to Aug. 31	174,094	174,851	56,673	54,837

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.

	-Inter'l, ren	lals, de.	-Bal. of Nel	
and the second second second	1893.	1892.	1893.	1892.
Roads.	\$	8	\$	\$
Buff. Roch. & PittsJuly	71,683	59,161	36,873	18,147
Nashy, Chat & St.L. Aug.	121,668	122,693	7,823	53,864
July 1 to Aug. 31	244,697	244,319	45,884	101,126

ANNUAL REPORTS.

Atlanta & West Point Railroad.

(For the year ending June 30, 1893.)

(For the year ending June 30, 1893.) The annual report says that in common with all Southern roads the company has suffered a loss of business as compared with the previous year, but a smaller percentage of loss than most of the roads. The gross earnings have been \$446,732, a decrease of \$29,070, or 6¹⁴100 per cent, as compared with the year 1892. In net earnings the decrease has been \$29,263, but extraordinary expenditures amounting to over \$39,000 are in-cluded in the operating expenses, and to a great extent will be avoided the coming year. Every expenditure has been charged to "profit and loss," and the surplus therefore is a tangible resource and amounts to \$135,760. Even after the payment of the July interest on the certificates of indebted-ness and the usual July dividend, there will ibe left to the credit of this account \$61,823"

EARNINGS AND EXPENS	SES.	in the second second	
Earnings— 1890-91. Passenger. \$173,877 Freight. 267,551 Mail, express and miscellaneous. 41,626	$\begin{array}{r} 1891 - 92, \\ \$169, 884 \\ 26^{+}, 071 \\ 40, 060 \end{array}$	$\begin{array}{r} 1892-93 \\ \$164,002 \\ 233,719 \\ 49,012 \end{array}$	ALP
Total\$483,054 Operating expenses and taxes\$56,636	\$471,015 315,366	\$446,733 315,558	F
Net earnings	\$155,649 66 [.] 96	\$131,175 70.63	PRFF
INCOME ACCOUNT. 1890-91. Net earnings\$126,418 Other income	1891-92. \$155,649 4,788	1892-93. \$131,175	FR PF
Total	\$160,437 \$73,932	\$131,175 \$73,932	N
Dividends (6 p. c.)	73,932 \$147,864 sur.\$12,573	73,932 \$147,864 def.\$16,689	NNNT

Results for three years were as follows:

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Chicago Milwaukee & St. Paul Railway.

(For the year ending June 30, 1893.) The remarks of President Miller will be found at length on another page, furnishing more particulars concerning the property and the year's operations than could be given in a condensed statement in this column. The comparative tables of earnings, income account, etc., for three years have been compiled for the CHRONICLE as below.

	OPERATIONS.		
	1890-91.	1891-92.	1892-93.
Miles operated June 30	5,721	5,721	5,724
Equipment-			
Locomotives Passenger equipment	801 678	798	797
Freight and miscel. cars	25,317	684 22,138	738 27,539
Operations-	20,011	a look a state	21,000
Passengers carried Passeng. carried one mile	7,919,229	8,026,906	8,279,158
Passeng, carried one mile Rate per passeng, per mile.	262,551,100 2·391 cts.	270,817,683 2.452 cts.	299,057,356
Freight (tons) carried	10.397.035	11.568.930	2·387 ets. 12,261,705
Freight (tons) carried Freight (tons) car'd one m1 Rate per ton per mile	,895,635,111 2	,265,993,968 2	2,378,470,481
Rate per ton per mile	1.003 cts.	1.026 ets.	1.026 cts.
EARNI	NGS AND EXPR	INSES.	
the second se	1890-91.	1891-92.	1892-93.
Earnings from—	6 977 774	6 620 127	5 199 501
Passengers Freight	6,277,774 19,012,159	6,639,137 23,241,421	7,138,561 24,393,849
Mail, express, &c	2,214,291	2,402,951	2,442,645
Total earnings Expenses for—	27,504,224	32,283,508	33,975,055
Maintenance of way	3,763,983	4.235,514	4.004.162
Mainten. cars and engines	2,787,924 10,714,471	4,235,514 3,884,373	$\begin{array}{r} 4,004,162\\ 3,661,243\\ 13,507,270\\ 1,058,320\\ 0,057\end{array}$
Transportation	10,714,471	11,515,811	13,507,270
Taxes. Miscellaneous	857,906 242,214	933,148 246,158	1,058,320
			257,113
Total expenses	18,366,500	20,815,004	22,488,108
Net earnings	9,137,724	11,468,504	11,486,947
Per ct. of op. exp. to earns	66.78	64.48	66.19
IN	COME ACCOUN	т.	
	1890-91.	1891-92.	1892-93.
		\$	1092-95.
Net earnings	9,137,724	11,468,504	11,486,947
Other income	418,425	237,354	122,140
Total net income	9,556,149	11,705,858	11,609,087
Disbursements-		11,100,000	
Interest on debt	7,237,252 1,532,152	7,161,736	7,065,216
Divid. on pref. stock (7 p.e.). Dividend on common stock	1,532,152	1,572,612	1,751,357
Miscellaneous.	84,217	112,414	7,065,216 1,751,357 (4) 1,838,306 21,470
Total disbursements	8,853,621	8,846,762	10,676,349
Surplus	702,528	2,859,096	932,738
GENERAL H	BALANCE SHEET	JUNE 30.	
	1891.		1000
. Assets	R.	1892. \$	1893. \$
Road and equipment	189,624,728 7,337,241 256,954	$\substack{\mathfrak{p}\\191,544,853\\7,419,241\\232,972}^{\mathfrak{p}}$	195,223,234
Bonds and stocks owned	7,337,241	7,419,241	7,173,493 324,568
Due from agents, etc Due from cos. and individ'ls		232,972	324,568
Due from U.S. Governm'E	276,251	256,160	050 400
Materials and fuel	2,313,223	2,385,002	2,631,666
Materials and fuel. Bonds of company on hand Stock of company on hand. Loans and bills receivable.	$276,251 \\ 2,313,223 \\ 5,692,000 \\ 4,821$	2,385,002 5,996,000 4,770	$\begin{array}{r} 238,420\\ 2,631,666\\ 7,735,000\\ 4,770\\ 700,000\\ 1,089,000\\ 464,460\\ 2,662,814\end{array}$
Loans and bills receivable	4,821	4,770	4,770
Mil. & North. bonds unsold.			1.089.000
Sinking fund			464,460
Cash	3,493,760	4,043,530	2,002,014
Miscellaneous	2,021,463		
Total assets	211,020,441	211,882,528	218,600,018
Liabilities-			
Stock, common Stock, preferred	46,027,261	46,027,261	46,027,261
Funded debt	22,198,900 129,797,000	24,364,900 129,195,000	25,767,900 130,805,500
Pay-rolls, vouchers, etc	2,786,778	2,722,549	2,665,150
Interest accrued, not due	2,786,778 3,546,775 3,477,228 91,646 2,004,052	2,722,549 3,486,339	2,665,150 3,447,223 3,240,000
Loans and bills payable	3,477,228	A CONTRACTOR OF THE OWNER OF THE	3,240,000
Miscellaneous. Income account	3,094,853	$217,269 \\ 5,869,209$	159,086
		0,000,209	6,487,899

Total liabilities...... 211,020,441 211,882,528 218,600,018

Wabash Railroad.

(For the year ending June 30, 1893.)

The annual report for the year ending June 30, 1893.) just been issued. The remarks of Mr. O. D. Ashley, the President, are given at length on another page. The statistics, compiled in the usual complete form for the CHRONICLE, are as follows:

		BALLEOND AL	D FISCAL RE	SULIS.	
		1889-90.	1890-91.	1891-92.	1892-93.
	Avana an miloa an				
	Average mileage	1,922	1,922	1,916	1,979
	Equipment-	907	202	100	100
	Locomotives	397	398	400	426
1	Passenger equipm't.	279	286	293	322
	Freight equipm't	13,724	12,971	13,178	13,112
1	Operations-	0 115 004	0 110 000		
	Passen. carried No	3,115,604	3,416,076	3,826,749	3,934,916
	Pass. carried 1 mile.1	49,183,000	149,904,203	170,201,067	177,119,065
1	nate per pas, per m.	2.130 Cts.	2'1'/8 Cts.	2.057 cts.	2.009 ets. 7,036,387
	Fr'ght (tons) carr'd.	6, -32,358	6.256,064	6,923,051	7,036,387
	Fr'ght(tons)car.1 m.*	1,430,197	1,209.179	1,390,510 0 705 cts.	1,409,033
	Rate per ton per m	0.647 cts.	0.733 cts.	0 705 cts.	0.683 cts.
	Earnings-	*	35	\$	\$
	Passenger	3,177,363	3,264,949	3,501,038	3,558,633
	Freight	9,258,052	8,860,819	9,800,968	9,617,588
	Mail, express, &c	917,459	902,520	1,087,324	1,044,223
	_Total	13,352,872	13,028,288	14,389,330	14,220,444
	Expenses-	a sub and	State of the second		
	Maintenance of way	1,729,231 2,651,758	1,703,289	1,936,903	1,934,704
	Motive power	2,651,758	2,611,587	2,826,392	2,932,828
	Mainten'ce of cars	1,175,185	901,121	1,287,646	1,163,602
	Transportation	3,865,698	4,100,030	4,518,089	4,506,658
	General	251,349	249,195	263,496	269,813
	Total	9,673,221	9,565,223	10,832,526	10,807,604
	Net earnings	3,679,651	3,463,065	3,556,804	3,412,840
1	P. c. op. exp. to earn.	72.44	73.42	75.28	76.00
	* Three einhors (00	() amitta?			
	* Three ciphers (00	o) ountred.			
1		INCOM	E ACCOUNT.		
1					
		1989-90.	1890-91.	1891-92,	1892-93.
		\$	\$	\$	\$
1	Net earnings	3,679,651	3,463,065	3,556,804	3,412,840
1	Inv'tm's, rentals &c.	272,434	372,740	388,618	519,086
1	Total	3,952,085	3,835,805	3,945,422	3,931,926
1	Deduct-	500 101	115 500	101 - 10	
1	Taxes	396,491	417,700	464,549	457,369
	Tr'k & b'dge rentals.	400,272	435,443	458,800	470,194
1	Traffic Asso. exp., &c.	400,272 54,710	69,533	46,472	42,079
1					
	Total	54,710 851,473	<u>69,533</u> 922,676	<u>46,472</u> 969,821	<u>42,079</u> 969,642
			922,676	969,821	969,642
	Total	851,473			
	Total Applicable to int	851,473	922,676	969,821 2,975,601	969,642 2,962,284
	Total Applicable to int Inter. on bonds and rent of leased lines	851,473 3,100,612	922,676 2,913,129	969,821 2,975,601 2,674,125	969,642
	Total Applicable to int Inter. on bonds and rent of leased lines	851,473 3,100,612	922,676 2,913,129 2,666,838 246,291	969,821 2,975,601 2,674,125	969,642 2,962,284
	Total Applicable to int Inter. on bond and rent of leased lines Surplus	851,473 3,100,612 2,652,820	922,676 2,913,129 2,666,838 246,291	969,821 2,975,601 2,674,125 301 476	969,642 2,962,284 2,714,704 247,580
	Total Applicable to int Inter. on bonds and rent of leased lines Surplus Div. on pref. deben	851,473 3,100,612 2,652,820 447,792 210,000	922,676 2,913,129 2,666,538 246,291 210,000	969,821 2,975,601 2,674,125 301 476 210,000	969,642 2,962,284 2,714,704 247,580 210,000
	Total Applicable to int Inter. on bond and rent of leased lines Surplus	851,473 3,100,612 2,652,820 447,792	922,676 2,913,129 2,666,838 246,291	969,821 2,975,601 2,674,125 301 476	969,642 2,962,284 2,714,704 247,580
	Total Applicable to int Inter. on bonds and rent of leased lines Surplus Div. on pref. deben	851,473 3,100,612 2,652,820 447,792 210,000 237,792	922,676 2,913,129 2,666,538 246,291 210,000 36,291	969,821 2,975,601 2,674,125 301 476 210,000 91,476	969,642 2,962,284 2,714,704 247,580 210,000
	Total Applicable to int Inter. on bonds and rent of leased lines Surplus Div. on pref. deben	851,473 3,100,612 2,652,820 447,792 210,000 237,792	922,676 2,913,129 2,666,538 246,291 210,000	969,821 2,975,601 2,674,125 301 476 210,000 91,476	969,642 2,962,284 2,714,704 247,580 210,000
	Total Applicable to int Inter. on bonds and rent of leased lines Surplus Div. on pref. deben	851,473 3,100,612 2,652,820 447,792 210,000 237,792	922,676 2,913,129 2,666,538 246,291 210,000 36,291	969,821 2,975,601 2,674,125 301 476 210,000 91,476	969,642 2,962,284 2,714,704 247,580 210,000 37,580
	Total Applicable to int Inter, on bonds and rent of leased lines Surplus Div. on pref. deben Net surplus	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892, \$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$
	Total Applicable to int Inter, on bonds and rent of leased lines Surplus Div. on pref. deben Net surplus	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892, \$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$
	Total Applicable to int Inter. on bond- and rent of leased lines Surplus Div. on pref. deben Net surplus Assets- Road. equipm't, &c. 1	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892, \$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500
	Total Applicable to int Inter. on bond- and rent of leased lines Surplus Div. on pref. deben Net surplus Assets— Road. equipm't, &c. I Supplies & mate'ls Cash on hand.	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 9. (29,970,000 593,610	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892. \$ 129,933,500 598,884	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941
	Total Applicable to int Inter. on bond- and rent of leased lines Surplus Div. on pref. deben Net surplus Assets— Road. equipm't, &c. 1 Supplies & mate'ls	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE \$ 1890. \$ \$ \$ (29,970,000	922,676 2,913,129 2.666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069	969,821 2,975,601 2,674,125 301 476 210,000 91,476 30. 1892. \$ 129,933,500 598,884 1,0-3,445 156,171	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 9. (29,970,000 593,610	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892. \$ 129,937,500 598,884 1,0 -3,445 156,171 84,339	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 1899. \$ 1899. (29,970,000 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892.\\ \$\\ 129,937,500\\ 598.884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 11^{+},956\end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$9 (129,970,000 593,610 1,501,264 114,602 755,365	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,933,500\\ 598,884\\ 1,0\cdot3,445\\ 1,0\cdot3,445\\ 1,0\cdot3,445\\ 1,956171\\ 84,339\\ 11^4,956\\ 1,966,470\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 1899. \$ 1899. (29,970,000 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,937,500\\ 598.884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 11^{-9},966\\ 1,066,470\\ 420,000\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$9 (129,970,000 593,610 1,501,264 114,602 755,365	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,933,500\\ 598,884\\ 1,0\cdot3,445\\ 1,0\cdot3,445\\ 1,0\cdot3,445\\ 1,956171\\ 84,339\\ 11^4,956\\ 1,966,470\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 93,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301 473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,933,500\\ 598,854\\ 1,0 \cdot 3,445\\ 156,171\\ 84,339\\ 11^4,956\\ 1,066,470\\ 420,000\\ 249,350\\ \hline \end{array}$	$\begin{array}{r} 969,642\\ 2,962,284\\ 2,714,704\\ \hline 247,580\\ 210,000\\ \hline 37,580\\ \hline 1893.\\ \$\\ 133,433,500\\ 865,941\\ 930,874\\ 176,722\\ \hline 179,170\\ 661,224\\ 230,000\\ 568,298\\ \hline \end{array}$
	Total Applicable to int Inter. on bond-s and rent of leased lines Surplus Div. on pref. deben Net surplus Assets- Road. equipm't. &c. I Supplies & mate'ls Cash on hand Stocks and bonds Betterments Purch'ng Committee Acets. collectible Wabash re'gan'tion. Advan. and miscel	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 93,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,937,500\\ 598.884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 11^{-9},966\\ 1,066,470\\ 420,000\\ \end{array}$	$\begin{array}{r} 969,642\\ 2,962,284\\ 2,714,704\\ \hline 247,580\\ 210,000\\ \hline 37,580\\ \hline 1893.\\ \$\\ 133,433,500\\ 865,941\\ 930,874\\ 176,722\\ \hline 179,170\\ 661,224\\ 230,000\\ 568,298\\ \hline \end{array}$
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 129,970,000 559,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,933,500\\ 598,884\\ 1,0,3,445\\ 1,56,171\\ 98,339\\ 11^4,956\\ 1,066,470\\ 420,000\\ 249,350\\ \hline 133,722,115\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 1890. \$ 1890. 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 33,822 133,601,233 28,000,000	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892, \$ 129,933,500 598,834 1,0 3,445 156,171 84,339 11 4,956 1,066,470 420,000 249,350 133,722,115 28,000,000	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. 8 (29,970,000 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892. \$ 129,933,500 598,884 1,0-3,445 1,56,171 84,339 114,956 1,066,470 420,000 249,350 133,722,115 28,000,000 24,000,000	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 24,000,000	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892, \$ 129,933,500 598,884 1,0.3,445 156,171 84,339 11,956 1,066,470 420,000 249,350 133,722,115 28,000,000 24,000,000	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 661,224 230,000 24,000,000 24,000,000
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 29,970,000 593,610 1,501,264 114,602 755,365 500,000 133,434,941 28,000,000 24,000,000 867,055	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891, \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 24,000,000 870,571	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301 476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,937,500\\ 598.884\\ 1,0.3,445\\ 156,171\\ 84,339\\ 11^{+}956\\ 1,066,470\\ 420,000\\ 249,350\\ 133,722,115\\ 28,000,000\\ 74,000,000\\ 75,000,000\\ 928,498\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,000 959,857
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 24,000,000	969,821 2,975,601 2,674,125 301 473 210,000 91,476 30. 1892, \$ 129,933,500 598,884 1,0.3,445 156,171 84,339 11,956 1,066,470 420,000 249,350 133,722,115 28,000,000 24,000,000	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 661,224 230,000 24,000,000 24,000,000
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 129,970,000 593,610 1,501,264 114,602 755,365 500,000 133,434,941 28,000,000 867,055 1,786,364	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 1,075,702 133,601,233 28,000,000 74,000,000 78,000,000 78,005,71 1,912,948	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,93^2,500\\ 598.884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 11^{+},956\\ 1,066,470\\ 249,350\\ 133,722,115\\ \hline 28,000,000\\ 249,350\\ 133,722,115\\ \hline 28,000,000\\ 75,000,000\\ 75,000,000\\ 928,498\\ 2,103,285\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,000 959,857
	Total Applicable to int Inter. on bond-s and rent of leased lines Surplus Div. on pref. deben Net surplus Assets— Road. equipm't, &c. I Supplies & mate'ls Cash on hand Stocks and bonds Betterments Purch'ng Committee Accts. collectible Wabash re'gan'tion. Advan. and miscel Total Total Determed stock Bends Int. due and accr'd. Sundry accts. pay'le Int. account prior to July 1, 1889	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE S 1890. \$ 129,970,000 593,610 1,501,264 114,602 755,365 500,000 133,434,941 28,000,000 867,055 1,786,364	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 1,075,702 133,601,233 28,000,000 74,000,000 78,000,000 78,005,71 1,912,948	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,93^2,500\\ 598.884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 11^{+},956\\ 1,066,470\\ 249,350\\ 133,722,115\\ \hline 28,000,000\\ 249,350\\ 133,722,115\\ \hline 28,000,000\\ 75,000,000\\ 75,000,000\\ 928,498\\ 2,103,285\\ \end{array}$	$\begin{array}{r} 969,642\\ 2,962,284\\ 2,962,284\\ 2,714,704\\ \hline 247,580\\ 210,000\\ \hline 37,580\\ \hline 1893.\\ \$\\ 133,433,500\\ 865,941\\ 930,874\\ 176,722\\ \hline 179,170\\ 661,224\\ 230,000\\ 661,224\\ 230,000\\ 568,298\\ \hline 137,045,730\\ 28,000,000\\ 81,500,000\\ 959,857\\ 1,807,107\\ \hline \end{array}$
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 93,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE \$ 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 1,075,702 133,601,233 28,000,000 74,000,000 78,000,000 78,005,71 1,912,948	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301 473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,937,500\\ 598,884\\ 1,0,3,445\\ 1,56,171\\ 84,339\\ 11^4,956\\ 1,066,470\\ 420,000\\ 249,350\\ 133,722,115\\ 28,000,000\\ 24,9350\\ 133,722,115\\ 28,000,000\\ 24,9350\\ 24,000,000\\ 928,498\\ 2,103,285\\ 543,631\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 24,000,000 959,857 1,807,107
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 9,970,000 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 24,000,000 76,009,000 870,571 1,912,948 543,631	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301 476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892.\\ \$\\ 129,937,500\\ 598.854\\ 1,0 3,445\\ 156,171\\ 84,339\\ 11^{4},956\\ 1,066,470\\ 420,000\\ 249,350\\ 133,722,115\\ 28,000,000\\ 24,030,000\\ 24,000,000\\ 75,000,000\\ 928,498\\ 2,103,285\\ 543,631\\ \hline \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,43,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,000 959,857 1,807,107
	Total Applicable to int Inter. on bond-s and rent of leased lines Surplus Div. on pref. deben Net surplus Assets— Road. equipm't, &c. I Supplies & mate'ls Cash on hand Betterments Purch'ng Committee Acets. collectible Wabash re'gan'tion. Advan. and miscel Total Total Derferred stock Bonds Int. due and acer'd Bonds Int. due and acer'd Junty acets. pay'le Int. account prior to July 1, 1889 Taxes due & acer'd Hospital account	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 9,970,000 593,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 24,000,000 76,009,000 870,571 1,912,948 543,631	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301 476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892.\\ \$\\ 129,937,500\\ 598.854\\ 1,0 3,445\\ 156,171\\ 84,339\\ 11^{4},956\\ 1,066,470\\ 420,000\\ 249,350\\ 133,722,115\\ 28,000,000\\ 24,030,000\\ 24,000,000\\ 75,000,000\\ 928,498\\ 2,103,285\\ 543,631\\ \hline \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,43,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,000 959,857 1,807,107
	Total	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ 93,610 1,501,264 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 24,000,000 76,009,000 870,571 1,912,948 543,631	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ 301 473\\ 210,000\\ \hline 91,476\\ 30.\\ 1892,\\ \$\\ 129,937,500\\ 598,884\\ 1,0,3,445\\ 1,56,171\\ 84,339\\ 11^4,956\\ 1,066,470\\ 420,000\\ 249,350\\ 133,722,115\\ 28,000,000\\ 24,9350\\ 133,722,115\\ 28,000,000\\ 24,9350\\ 24,000,000\\ 928,498\\ 2,103,285\\ 543,631\\ \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,000 959,857 1,807,107 251,295 25,529
	Total Applicable to int Inter. on bond-s and rent of leased lines Surplus Div. on pref. deben Net surplus Assets— Road. equipm't, &c. I Supplies & mate'ls Cash on hand Stocks and bonds Betterments Purch'ng Committee Accts. collectible Advan. and miscel Total Total Total Detformed stock Bends Int. due and accr'd. Sundry accts. pay'le Int. account prior to July 1, 1889 Taxes due & accr'd Hospital account Bills payable Income account	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ \$ (29,970,000 593,610 1,501,264 114,602 755,365 500,000 1133,434,941 28,000,000 867,055 1,786,364 543,631 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 78,000,000 78,000,000 78,000,000 870,571 1,912,948 543,631 	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892.\\ \$\\ 129,933,500\\ 598,884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 114,956\\ 1,066,470\\ 420,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ \hline 28,000,000\\ 249,350\\ \hline 133,722,115\\ \hline 28,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 75,000,000\\ 75,000,000\\ 75,000,000\\ 75,000,000\\ 133,722,115\\ \hline 146,701\\ \hline \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,0000 81,500,0000 81,500,0000 81,500,0000 81,500,000000000000000
	Total Applicable to int Inter. on bond-s and rent of leased lines Surplus Div. on pref. deben Net surplus Assets— Road. equipm't, &c. I Supplies & mate'ls Cash on hand Betterments Purch'ng Committee Acets. collectible Wabash re'gan'tion. Advan. and miscel Total Total Derferred stock Bonds Int. due and acer'd Bonds Int. due and acer'd Junty acets. pay'le Int. account prior to July 1, 1889 Taxes due & acer'd Hospital account	851,473 3,100,612 2,652,820 447,792 210,000 237,792 BALANCE 8 1890. \$ \$ (29,970,000 593,610 1,501,264 114,602 755,365 500,000 1133,434,941 28,000,000 867,055 1,786,364 543,631 	922,676 2,913,129 2,666,538 246,291 210,000 36,291 HEET JUNE 3 1891. \$ 129,928,500 600,271 1,188,923 152,069 78,685 43,259 1,075,702 500,000 33,822 133,601,233 28,000,000 78,000,000 78,000,000 78,000,000 870,571 1,912,948 543,631 	$\begin{array}{r} 969,821\\ 2,975,601\\ 2,674,125\\ \hline 301476\\ 210,000\\ \hline 91,476\\ 30.\\ 1892.\\ \$\\ 129,933,500\\ 598,884\\ 1,0^{-3},445\\ 156,171\\ 84,339\\ 114,956\\ 1,066,470\\ 420,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ 28,000,000\\ 249,350\\ \hline 133,722,115\\ \hline 28,000,000\\ 249,350\\ \hline 133,722,115\\ \hline 28,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 75,000,000\\ 5,000,000\\ 75,000,000\\ 75,000,000\\ 75,000,000\\ 75,000,000\\ 75,000,000\\ 133,722,115\\ \hline 146,701\\ \hline \end{array}$	969,642 2,962,284 2,714,704 247,580 210,000 37,580 1893. \$ 133,433,500 865,941 930,874 176,722 179,170 661,224 230,000 568,298 137,045,730 28,000,000 81,500,0000 81,500,0000 81,500,0000 81,500,0000 81,500,000000000000000

OPERATIONS AND FISCAL RESULTS.

Cleveland Cincinnati Chicago & St. Louis Railway. (For the year ending June 30, 1893.)

The report of the President, Mr. M. E Ingalls, is an inter-esting document, and will be found on another page, together with the balance sheets June 30, 1893 and 1893. The statistics for two years compiled in the usual form for the CHRONICLE are given below :

Annual list out to a subscript of the Automation	0			
OI	PERATIONS A	ND FISCAL RI	ESULTS.	
Concerns and its	1889-90.	1890-91.	1891-92.	1892.93.
Miles oper. June 30. Equipment—	1,629	1,629	1,603	1,850
Locomotives	357	367	378	434
Passenger cars	316	358	364	418
Freight cars	15,955	17,386	17,227	17,610
Operations-		C. C. C. C.		
Passengers carried.	4,811,640	4,975,023	5,268,171	5.996.312
		162.342.125	172.269.935	196,995,813
Rate per pass. p. m.	2.294 cts.	2.248 ots.	2.2 9 ets.	2.187 ets.
Freight (tons) car'd.	7,890,916	7,801,377	8,524,986	9,027,220
Fr'ght(tons)car.1 m.*	1,199,144	1.221.509	1,256,461	1.331.428
Rate per ton p. mile.	0 694 cts.	0.705 cts.	0.710 cts.	0.701 cts.
Earnings-	S	\$	\$	S
Passenger	3.422.872	3,649,505	3,824,201	4,307,371
Freight	8,598,837	8,608,218	9,129,417	9,338,787
Mail and express	617,436	630,893	631,767	769,993
interior carpicocorres				
Total	12,639,145	12,888,616	13,585,385	14,416,151
Expenses- Mainten'ce of way	1,510,596	1.591.126	1.821.368	2.049,420
Equip, and engines.	1,511,173	1,533,661	1.642.101	1.563.479
Transport, and gen.	5,176,297	5,601,975	5,848,264	6,733,267
Car & eng. service	175,351	80,110	108.358	203,596
Taxes	365,764	380,338	378,450	415,025
14400				
Tota1	8,739,182	9,187,212	9,838,541	10,964,787
Net earnings	3,899,963	3,701,404	3,746,844	3,451,364
	a car of the			1

* Three ciphers (000) omitted.

SEPTEMBER 16, 1893.]

THE CHRONICLE.

Second Avenue (N. Y. City) Horse Railroad.

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(For the year ending June 30, 1893.) The following statistics for four years have been compiled from reports made to the New York State Railroad Commis-sioners. The betterments in 1891-92 were \$7,996; in 1892-93, \$19,363.

EARNINGS, EXP	ENSES AND CHAI	RGES.	
1889	-90. 1890-91.	1891-92. \$	1892-93.
Gross earnings	756 947,055	962,720 759,782	982,388 767,133
Net earnings		$203,938 \\ 13,643$	215,255 2,500
Total	451 216,004	217,581	217,755
Interest on bonds 91, Rents. 5.	304 90,500 400 7,527	90,500 3,750	90,500 1,755
Taxes		38,500 (4) 74,480(4)	33,000 83,790(يوا
Total	592 215,843	207,230	209,045
Surplus 20,	859 161	10,351	8,710
GENERAL BALANCE	SHEET JUNE 30	0, 1893.	
Cost of road Assets. 22 100 72	Canital stoal	Liabilities.	909 000

Cash on hand	Funded debt 1, Int. on funded debt Bills payable	

Total......\$3,767,783 Total......\$3,767,783

Eighth Avenue (N. Y. City) Horse Railroad.

(For the year ending June 30, 1893.)

The following statistics for four years are from the reports to the State Railroad Commissioners. In 1892-93 betterments were \$17,840.

EARNING	is, EAPEN	SES AND C	HARGES.	
18 Gross earnings		1890-91. \$729,305 522,752	1891-92. \$772,938 546,039	1892-93. \$787,472 568,212
Net earnings\$21 Other income	5,323 7,904	\$206,553 15,988	\$226,899 11,707	\$219,260 13,049
Total	3,227	\$222,541	\$238,606	\$232,309
Interest on bonds } SI	98,079 82,500	\$95,108 90,000	\$98,042 (10)100,000	{ \$60,000 { 32,386 (10) 100,000
Total	0,579 2,648	\$185,108 \$37,433	\$198,042 \$40,564	\$192,386 \$39,923
GENERAL B	ALANCE S	HEET JUN	Е 30, 1893.	
Assets. Cost of road & equip't\$1 Cash on hand Supplies on hand Stocks, bonds, &c Open accounts Loans.	,633,952 24,684 18,657 256,100 17,200 90,000	Funded and Interest	Liabilities tock debt on funded deb d accrued d loss	\$1,000,000 1,000,000 ot, 25,000

Loans Total assets\$2,040,593 Total liabilities......\$2,040,593

Dry Dock East Broadway & Battery (N. Y. City) Horse RR. (For the year ending June 30, 1893.)

The following is from reports to the New York State Railroad Commissioners

EARNINGS,	, EXPEN	SES AND CHA	RGES.	
And the standard sector	1889-90). 1890-91 S	. 1891-92,	1892-93.
Gross earnings Operating expenses	780,449			730,517 546,815
Net earnings Other income	270,953 98,990		190,293 13,152	183,702 38,552
Total income Deduct—	369,943	365,466	203,445	222,254
Interest on bonds Interest on certis Rents	170,580	0 170,162	168,486	$\begin{cases} 46,943 \\ 62,057 \\ 4,174 \\ 36,946 \end{cases}$
Dividenda	72,000	96,000	60,000	(6) 72,000
Total	212,580	266,162	228,486	222,120
Surplus	\$127,363	*29,304	def.25,041	134
*From this surplus paid \$100,000 certificates of ind	\$90,00 ebtedne	0 Ioan in 1 ss in 1890-31	889-90 and	redeemed
GENERAL BAL	ANCE SI	IEET JUNE 3	0, 1893.	
Assets.			Liabilities.	
Cost of road	51.295		k	

U. S. bonds	Capital stock \$1,200,000 Funded debt \$40,000 Certs. of indebt \$1,00,000 Int. on funded debt \$24,053 Int. on certs \$3,500 Premium account 16,014 Profit and loss (surplus) \$5,547	
Total 00 100 114	Total \$2190.114	

N. Y. & Harlem (4th Ave., N. Y. City) Horse RR.

(For the year ending June 30, 1893.)

This company has reported to the State RR. Commissioners as below. The amount spent for betterments in 1891-2 was \$56,759 ; in 1892-3, nothing.

	INCOME	ACCOUNT.		
Receipts-	1889-90.	1890-91. \$	1891-92.	1892-93.
Net earnings Rentals, int., &c	3,899,963 323,162	3,701,404 284,699	3,746,844 244,072	
Total net Disbursements-	4,223,145	3,986,103	3,990,916	3,704,268
Interest	1,788,256	2,123,303	2,293,642	2,445,135
Rentals	936,585	476,187	276,532	207,826
Dividends*	1,320,000	1,318,322	1,340,000	1,340,000
Miscellaneous	14,940	10,792		73,310
Total	4,059,781	3,928,604	3,910,174	4,066,271
Surplus	163,344	57,499	80,742	def.362,003

*5 on pfd. in all the years, and 4 on common in 1889-90 and 3 in 1890-91, 1891-92 and 1892-93.

Vicksburg Shreveport & Pacific Railroad.

(For the year ending June 30, 1893.)

In advance of the annual report the following statement has been furnished to the CHRONICLE :

EARNINGS, EXPENSES AND CHARGES

1889-90.	1890-91. *	1891-92.	1892-93.
Gross earnings	636,681 479,417	632,870 478,987	561,925 439,566
Net earnings	157,264 152	153,883	122,359 4,096
Total	157,416	153,883	126,455
Interest on bonds	394,789 7,017	349,222 4,594	400,255 3,803
Total	401,806	353,816	404,058
Deficit270,975	244,390	199,933	277,603

New Orleans & Northeastern Railroad.

(For the year ending June 30, 1893.)

The results for four years have been compiled for the CHRONICLE as follows :

	1889-90.	1890-91.	1891-92.	1892-93.
Gross earnings1	,219,731	1,135,858	1,290,626	1,418,568
Operating exp. and taxes.	878,926	871,317	1,017,183	1,189,564
Net earnings	340,805	$264,541 \\ 6,465$	273,443	229,004
Other income	4,048		3,404	2,829
Total	344,853	271,006	276,847	281,833
Deduct interest on bonds.	360,000	365,400	367,200	369,700
Deficit	15,147	94,394	90,353	137,867

Alabama & Vicksburg Railway.

(For the year ending June 30, 1893.)

The results for four years have been compiled for the CHRONICLE as follows :

	1889-90.	1890-91.	1891-92.	1892-93.
Gross earnings Operating expenses and taxes.	676,662 497,945	648,401 498,496	692,741 550,929	588,298 482,465
Net earnings Other income.	178,714	149,905	141,812 220	105,833 16,076
Total Deduct—	178,714	149,905	142,032	121,909
Interest on bonds Miscellaneous Dividends (3 p. c.)	113,035 2,312	116,535 680 21,000	120,702	121,496 413
Total	115,347 63,367	138,215 11,690	141,702 331	121,909

Third Avenue (N. Y. City) Horse RR.

(For the year ending June 30, 1893.)

From reports to the New York State Railroad Commission-ers the following has been compiled. Betterments in 1891-92 were \$126,614 ; in 1892-93, \$4,380.

EARNINGS	, EXPENS	ES AND CHAP	IGES.	
	1889-90	. 1890-91.	1891-92.	1892-93.
Gross earnings1 Operating expenses1		\$ 1,710,406 1,189,325	1,741,072 1,184,804	1,657,538 1,153,895
Net earnings Other income	508,029 (132,515	521,091 197,285	556,268 25,934	503,643 93,800
Total Deduct-	640,544	618,366	582,202	597,443
Interest on bonds Other interest	193,775 3,363	175,000 13,809	175,000 2,300	175,000 2,300
Taxes(12)	70,110 240,000	78,144 (12)240,000	86,806 *240,000	68,004 †240,000
Total	507,248	506,953	504,106	485,304
Surplus	133,295	111,413	78.096	112,139

Three per cent on \$4,000,000, two per cent on \$5,000,000. Includes premium on bonds.

.....\$12,386,961

GENERAL BALANCE SHEET JUNE 30, 1893.

EARNINGS, EXP	ENSES A	ND CHAR	GES.	
1889	-90. 1	.890-91.	1891-92.	. 1892-93.
Gross earnings	250 9 276 0)51,692 397,375	1,054,168 768,053	1,090,838 778,105
Net earnings	974 388	254,317 52,142	286,115 50,307	312,733 53,423
Total	362	306,459	336,422	366,156
	651 000	27,089 250,000	33,865 250,000	$35,047 \\ 250,000$
Total	651	277,089	283,865	285,047
Surplus 5,	711	29,370	52,557	81,109
GENERAL BALANC	E SHEET	JUNE 30), 1893.	
Assets. Cost of road	21 Fai 00 Div 17 Bill 11 Ope 69 Pro	ital stock ded deb , and int. s payabl en accour	Liabilities. k\$ t\$ unpaid e uts ss (surp.).	10,000,000 12,000,000 2,071 56,485 11,071 2,880,225

Forty-second Street Manhattanville & St. Nicholas Avenue (N. Y. City) Horse Railroad.

(For the year ending June 30, 1893.)

From the reports to the State Railroad Commissioners the following is compiled. Bettermen \$11,598, against \$60,680 in 1891-92. Betterments for the year amounted to

EARNINGS	, EXPENS	ES AND CHAR	GES.	
	1889-90. \$	1890-91. \$	1891-92. \$	1892-93 \$
Gross earnings Operating expenses	$\begin{array}{r} 423,686\\ 240,733\end{array}$		614,936 461,248	$675,652 \\ 540,973$
Net earnings Other income	182,953 8,778		153,688 2,430	134,679 2,445
Total Deduct—	191,731	145,567	156,118	137,124
Interest on bonds Other interest Taxes.	51,417	120,918	133,551	$\left\{\begin{array}{c} 72,000\\ 15,250\\ 37,500 \end{array}\right.$
Dividends	97,240			
Total	148,657	120,918	133,551	124,750
Balance	43,074	24,649	22,567	12,374
GENERAL BA	LANCE SI	HEET JUNE 30	, 1893.	
	95,153	I Capital stock Funded debt		\$2,500,000

Cost of equipment	243,861	Funded debt	2,700,000
Long Island Land Fer-	1 CONTRACTOR	Int. on funded debt	24,000
tilizing Co. stock	1,500	Bills payable	12,000
Cash on hand		Open accounts	52,986
Open accounts		Real estate mortgages.	100.000
Supplies		Wages and supplies	25,498
Profit and loss			

Total......\$5,414,484 | Total.....\$5,414,484

Central Crosstown (N. Y. City) Horse Railroad. (For the year ending June 30, 1893.)

The following is from reports to the New York State Railroad Commissioners. Betterments in 1892-93 were \$9,237.

LARMING	o, DAPER	SES AND CH	ARGES.	
1889	9-90. \$	1890-91, \$	1891-92.	1892-93.
Gross earnings		521,808 362,557	524,151 364,723	535,382 367,282
Net earnings 88 Other income 1	,945 ,774	159,251 3,311	159,423 4,212	168,100 4,003
Total	,719	162,562	163,634	172,103
Interest on bonds 15. Rentals	,666 ,500 (26,300 52,000 7) 42,000	26,300 52,000 (7) 42,000	27,650 52,000 (7) 42,000
	,213	41,882	42,167	39,942
Total 87	,379	162,182	162,467	161.592
	,340	380	1,167	10,511
GENERAL BA	LANCE S	HEET JUNE	30, 1893.	
Assets.			Liabilities.	
Cost of road\$ Cost of equipment		Capital sto Funded de	ock bt	.\$600,000
Other perm. investments.	1,000	Profit and	loss (surplus)	. 12,916

ash on hand 21,917	//////////////////////////////////////
Total\$862,910	Total

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe.—President Reinhart tele-graphs from Chicago: "The improvement goes on. Advices from the Gulf Colorado & Santa Fe indicate decided improvefrom the Gulf Colorado & Santa Fe indicate decided improve-ment in the past few days in the movement of traffic, with busy times ahead. A considerable movement of grain is coming to our line from the north of Purcell. Crops promise to be an average. In the Indian Territory they have been ex-ceptionally good. Wheat has commenced to move freely. Cotton also. Demand for cars is getting to be lively."

Called Bonds,-The following bonds have been called for ayment. The numbers of the bonds may be learned at the offices of the companies.

OHIO & MISS. Ry.-Fifty-one equip. trust certs., series A, have been drawn, interest ceasing Oct. 1.

PANAMA RR.-Ninety sinking fund subsidy 6 p. c. bonds will be paid off on Nov. 1, interest ceasing that day.

Chattanooga Rome & Columbus—Central of Georgia.— Mr. Charles J. McKay has begun a suit in the United States Circuit Court against the Central Railroad & Banking Com-pany of Georgia for \$101,850. Mr. McKay states that he pur-chased \$97,000 worth of the bonds of the Chattanooga Rome & Columbus Railroad, which were guaranteed by the Cen-tral Company. As the interest has not been paid on his bonds, Mr. McKay holds that the Central Company should be responsible for the bonds, with the accrued interest.

Chicago Gas.—Notice is given by the Fidelity Insurance Trust & Safe Deposit Co., of Philadelphia, that the People's Gas Light & Coke Company of Chlcago, having declared a dividend payable in its six per cent interest-bearing certifi-cates of indebtedness (payable in bonds of said company), the Central Trust Company of New York will, on and after October 2, distribute its certificates of equitable interest in said certificates of indebtedness of the People's Gas Light & Coke Company to the holders of gas certificates in amounts equal to 14 per cent of their respective holdings. equal to 11/2 per cent of their respective holdings.

Chicago & Alton.-Treasurer Foster has sent the following circular letter to the stockholders of the Chicago & Alton Railroad Company :

Railroad Company: Torn are hereby advised that in response to the circular of the Presi-dent of this company, which was addressed to you on the 2d day of August last, the written consent of the owners of more than three-fourths of the shares of the preferred stock and more than three-fourths of the shares of the common stock of this company to the issue of new shares of stock, as therein proposed, has been received. As soon as practicable after the 30th day of December next a circular will be addressed to each shareholder of record on the books of the company at the close of business on that day whose post office address is known, advising him or her defluitely of the number of shares which they may have the right to purchase under the rule that each of them shall have the option of purchasing one new share of com-mon stock for each eight shares of both preferred and common stock then owned by them respectively, and also such further information as may appear necessary, to the end that the proposed issue and sale of shares may be made in accordance with the terms of the circular of the President of this company above referred to.

Detroit Bay City & Alpena.—At Detroit, Mich., Sept. 11, application was made to Judge Swan in the United States Circuit Court for the appointment of a receiver. The appli-cation was made by attorneys for Rosewell G. Rolston, Presi-dent of the Farmers' Loan & Trust Company, New York, trustee under a mortgage of the road dated Jan. 1, 1883. Holders of \$1,600,000 of the bonds outstanding secured by the mortgage claim that default has been made in payment of interest, and ask that the mortgage be foreclosed and a re-ceiver appointed. Mr. Rolston asked for the appointment of M. L. Scudder of Chicago. The railroad company protested against Mr. Scudder's appointment, and asked if a receiver be appointed that he be Gen. Alger, President and General Manager of the road since its construction. Judge Swan took the application under advisement. The N. Y. Herald has the following: "The trouble simply is," said ceneral Alger, "that the road has not been able to pay the interest on its bonds. Business was very bad during 1891 med 1900 bet it become the reich was been added by the sector.

the interest on its bonds. Business was very bad during 1891 and 1892, but it began to pick up last spring, and had it not been for the general financial depression the road might have pulled through without going into the hands of a receiver." "How about the charges of mismanagement made by Mr.

"How about the charges of mismanagement made by Mr. Dickinson's client?" "That refers," said he, "to a misunderstanding which can be easily explained. The firm of Alger, Smith & Co. are building a road from Alpena north, through Alpena and Presque Isle counties. About thirty-five miles has already been graded and some track laid. On the line of the Detroit Bay City & Alpena there were fifteen miles of steel which heldneed to our firm and hed here merced hear heared. We belonged to our firm and had been merely loaned the road. We needed the steel for the new road we are building and took up its equivalent in rails from the Detroit Bay City & Alpena. There has also been some disagreement about a sticulation we made in selling our Alcona County road to the Detroit Bay City & Alpena Company providing that our timber from that region should be hauled at a certain reduced price."

region should be hauled at a certain reduced price." Evansville & Terre Haute.—At Sullivan, Ind., September 8th, in the Green County Court, before Judge Briggs, Re-ceiver Grammer filed a statement asking that he be discharged as receiver since the parties to the suit had agreed to dismiss it. The Court then, being advised that plaintiffs and de-fendants were represented by counsel in Court and he being in-formed that an agreement had been reached, thereupon de-clared the road solvent, dismissed the receiver, and ordered all property returned to the company. The directors of the Evansville & Terre Haute Railroad met in New York on Wednesday and elected David J. Mackey President of the company in place of G. J. Grammer, re-signed. Mr. Mackey resigned his place as chairman of the board, and was succeeded in that post by W. H. Tilford. At a meeting of the directors on Thursday a resolution was passed changing the date of the annual meeting of stock-holders from the third to the first Thursday in October. It was also resolved that next year the board of directors should consist of nine instead of thurteen members.

consist of nine instead of thirteen members.

Lehigh Valley.-The board of directors decided to pass the quarterly dividend due Oct. 1 and passed the following

SEPTEMBER 16, 1893.]

"Whereas, The company has been in receipt of only about one month's earnings from transportation since the re-possession of its lines, and those are required to meet interest on the bonded debt, and "Whereas. In a period of exceptional financial stringency like the present a sound business policy dictates the wisdom of lessening in-terest charges by the application of available surplus earnings to the reduction of the company's indebtedness and the accumulation of an ample working capital; therefore, "Resolved, That it is deemed expedient to defer consideration of a dividend upon the common stock for the present."

The vacancies in the board of directors of the Lehigh Valley Railroad caused by the resignation of George C. Thomas and the death of Dr. Robert A. Lamberton were filled by the election of Beauveau Borie and Henry S. Drinker,

election of Beauveau Borie and Henry S. Drinker. National Cordage.—A certificate of incorporation of L. Waterbury & Co., Limited, was filed in the County Clerk's office in Jersey City this week. This is said to be the first of a series of corporations which are to be formed in furtherance of the plans for reorganization of the Cordage Company and its constituents. The corporators of the new company are James M. Waterbury and Chauncey Marshall of the firm of L. Waterbury & Co., and Charles N. King, the Vice-President of the Corporation Trust Company of New Jersey. The com-pany's stock is \$2,400,000, of which \$1,600,000 is 6 per cent cumulative preferred stock and \$800,000 common stock. In case of liquidation or dissolution of the company, the holders of the preferred stock are to be paid in full both the principal of their shares and the accrued dividends charged before any amount shall be paid to the holders of the general or common stock. This stock is subject to redemption at par on or before Jan. 1, 1899. No mortgage or lien upon property, either real or personal, is to be created by the board of directors or any other officers without the consent of the holders of the majority in amount of preferred stock issued, and without such consent no mortgage shall be valid. The commons is acthorized to do a cameral cordage husi.

noiders of the majority in amount of preferred stock issued, and without such consent no mortgage shall be valid. The company is authorized to do a general cordage busi-ness, and it is also authorized by a very liberal charter or deed of incorporation, "either alone or in association with other corporations, to acquire the good will and franchises and to undertake the assets and liabilities of any firm or corporation in the acorders humans, and to enter inte all accorders and in the cordage business, and to enter into all agreements, ne-gotiations, legal and other proceedings which shall appear expedient for the protection of the company as holders of or

expedient for the protection of the company as holders of or interested in any other cordage properties." It is understood that this company will be the purchasers of the plant and assets of the present Cordage Company. The step taken by L. Waterbury & Co. is generally re-garded as the initiation of a similar departure by the firm of William Wall's Sons, Tucker & Carter, and the other business firms included within the Trust. This will place them, so far as the law is concerned, in the same position as the Elizabeth-port Cordage Company and other of the Trust corporations. The reorganizations will all be made, it is understood, under the laws of New Jersey. the laws of New Jersey,

New York New Haven & Hartford.-For the quarter and year ending June 30, results were as follows:

		1. June 30	-Year ende	d June 30
	1892.	1893.	1891 92.	1892-93.
Gross earnings	3,087,846	4,648,307 3,360,936	11,913,700	17,923,068
Operating exp's	2,523,417		8,273,011	12,405,933
Net earnings	564,429	1,287,371 31,882	3,640,689	5,517,135
Other income	50,531		189,238	200,585
Total.	614,960	1,319,253	3,829,927	5,717,720
Int., rentals, taxes.	406,148	669,975	1,667,148	2,719,722
Surplus	208,812	649,278	2,162,779	2,997,994

New York Stock Exchange-New Securities Listed .- The Governing Committee of the Stock Exchange have listed the following:

CHESAPEARE & OHIO BAILWAY COMPANY's additional issue of first consolidated mortgage 5 per cent gold bonds, \$65,000, making total amount listed \$23,398,000.

OREGON & CALIFORNIA RAILROAD COMPANY's additional issue of rst mortgage 5 per cent gold bonds, \$662,000, making total amount first mortgage 5 per listed \$17,707,000.

Insted \$17,707,000. UNITED STATES RUBBER COMPANY'S additional issue of preferred atock, \$149,000, and of common stock \$323,4.0, making total amount listed \$19,400,500 and \$20,166,000 respectively. MANUATTAN RAILWAT COMPANY'S additional issue of consolidated mortgage 4 per cent gold bonds, \$2,750,000, making total amount listed \$12,030,000.

SEATLE LAKE SHORE & EASTERN RAILWAY COMPANY.-Reorganiza-tion certificates of the Manhattan Trust Company for 1st mortgage 6 per cent guaranteed gold bonds.

NEW YORK SUSQUEHANNA & WESTERN RAILROAD COMPANY'S 1st mortgage fifty-year 5 per cent gold terminal bonds, \$990,000.

mortgage fifty-year 5 per cent gold terminal bonds, \$990,000. New York Susquehanna & Western.—The 50-year 5 per cent first mortgage terminal bonds of the New York Susque-hanna & Western were listed this week on the New York Stock Exchange. The authorized issue is \$3,000,000. The bonds are secured by a first and only lien on the terminal property and branch of the company, consisting of three miles of double track road, 5,000 feet of which is a tunnel through the Palisades, extending from a point on the main line near Little Ferry, N. J., to Edgewater, on the Hudson River, opposite about One Hundradth Street, New York City, and covers in addition thereto sixty-two acres of terminal property, with a water frontage of 1,400 feet, including ri-parian rights at that point, together with all coal piers, freight docks, engine houses, transfers and other terminal facilities now in course of construction, to be completed during the early part of 1894. The mortgage also covers properties of all kinds hereafter acquired by the company for terminal

purposes. A map showing the property may be found in the INVESTORS' SUPPLEMENT. —The new extension of the New York Susquehanna & Western from Stroudsburg to Wilkesbarre is to be opened for coal traffic the latter part of this month.

Northern Pacific.—The Wisconsin Central representatives resigned last week from the Northern Pacific board—Messrs, E. H. Abbot, Colgate Hoyt, Charles L. Colby and David S. Wegg. To-day (Friday) a Milwaukee dispatch says that the Northern Pacific receivers have filed a report in the Wisconsin Central suit showing the operations under the lease to result in losses on Wisconsin Central and its connections, including Chicago terminals, for the fiscal year ending June 30, 1893, of \$917,000. This loss all occurred by reason of the depression in business the latter part of the fiscal year. The Wisconsin Central lease for the first half of the year, outside of Chicago ter-minals, was quite profitable to the company. The losses during July and August and up to Sept. 15 inst. were approximately about \$50,000 a month, including the loss on the terminals. It is understood that while the receivers recommend the can-cellation of the lease they have asked that the matter be re-ferred to the Master for the purpose of taking testimony bear-ing upon the entire question of advantages and disadvantages Northern Pacific .- The Wisconsin Central representatives ing upon the entire question of advantages and disadvantages resulting from ratification or cancellation of the lease. Wisconsin Central has already applied for the payment of its rental or the cancellation of its lease. In regard to Northern Pacific receivers' certificates, Counsel

James McNaught says: "The modified form of the order and of receivers' certificates has been agreed upon and will be presented to the Court at Milwaukee this week for approval. No certificates have been issued yet " No certificates have been issued yet.

Old Colony .- The statement for the quarter and year end-ing June 30 is as follows:

	-Quar. ent	l. June 30	-Year end.	June 30
	1892.	1893.	1891-92.	1892-93.
Gross earnings	2,295,326	2,431,520	8,738,813	9,401,885
Operating expenses	1,732,456	1,745,313	6,620,602	6,927,353
Net earnings Other income	562,870 72,457	686,207 163,621	2,118,211 557,801	2,474,532 775,760
Total	635,327	849,828	2,676,012 1,740,931	3,250,292
Int., rentals and taxes	432,205	461,978		1,821,454
Surplus	203,122	387,850	935,081	1,428,838

Pacific Railroad of Missouri .- The first mortgage Carondelet branch bonds of \$245,000 mature Oct. 1, 1893, and this Company has decided to extend these bonds at the rate of 41/2 per cent per annum until Oct. 1, 1993, the present security and lien to remain in force. Mesars. Vermilye & Co., 16 Nassau Street, will now purchase the bonds at par of any holders who do not wish to extend them at the Mercantile Trust Company.

Philadelphia & Reading.—By order of Judge Lacombe in the United States Circuit Court on Wednesday, John Low-ber Welsh was substituted as a receiver of the Philadelphia & Reading Railroad in place of Elisha P. Wilbur. The other two receivers are Judge E. M. Paxson and Joseph S. Harris.

Seattle Lake Shore & Eastern-Northern Pacific.-The Manhattan Trust Co. certificates of deposit for the Seattle Lake Shore & Eastern first mortgage bonds were listed this week on the New York Stock Exchange. The application to the Exchange says : "The interest due on August 1 on the first mortgage six per cent gold bonds of the Seattle Lake Shore & Eastern Railway Company, which bonds are guar-anteed, principal and interest, by the Northern Pacific Rail-road Company, was defaulted upon. A meeting of the bond-hellers was held at which a majority of the total issue of bonds was represented. At that meeting a committee was chosen to take charge of the interests of the bondholders to prepare an agreement and select a trust company to act as depositaries of said bonds, under the terms of said agreement. The committee so selected are Messrs. James D. Smith, H. O. Armour, E. D. Christian and Morton S. Paton."

Armour, E. D. Christian and Morton S. Paton."
Fioux City & Northern.—Messrs. J. Kennedy Tod & Co. advertise that pursuant to the terms of a certain trust agreement between A. S. Garretson and themselves, as trusteesy dated Dec. 31, 1892, they will sell at auction on Sept. 19 the following securities held by them under said trust agreement as security for the payment of the principal' and interest of certain promissory notes described therein, viz.:
10,600 shares of the capital stock of the Sioux City & Northern Railroad Company of the par value of \$100 each and 2,346 of the first mortgage 5 per cent gold bonds of the Sioux City O'Neill & Western Railway Company of the sum of \$1,000 each, with coupons for payment of semi-annual interest from and including April 1, 1893, to the maturity of the bonds attached thereto. The above is a controlling interest in the Sioux City & Northern.

Southern Pacific.—The directors of the Southern Pacific Railroad Company of California have decided upon a bond issue which will provide for its present and future require-ments as regards new mileage, additions and betterments, and also provide for the refunding at a lower rate of interest of its entire bonded debt as it matures or in exchange for these new heads which every additional mileage. The new mortnew bonds which cover additional mileage. The new mort-gage provides that prior liens shall not be extended when they mature. The new bonds will be known as first con**THE** CHE **Solidated mortgage gold bonds and mature in 1937.** They are authorized to be issued at a rate not exceeding \$30,000 a mile; of this amount \$7,500 per mile are expressly reserved by the terms of the mortgage for additions and betterments. The only immediate change in the company's funded debt will be the issue under this mortgage of about \$3,000,000 bonds, carrying five per cent interest, which will be a first lien on about 130 miles of road which has been constructed during the past two years and on which no mortgage has as yet been placed. The new mortgage is limited to an issue of \$89,293,500 and the prior liens it provides for aggregate about \$50,000,000. President Huntington is quoted as saying:
"The new mortgage will be a first lien on all of the company's property, including the lands. The company has built during the past two years about 130 miles on which there is no lien, and the new mortgage will be a first lien on this mileage. As the present outstanding bonds mature they will be taken up by this mortgage and will be exchanged probably before their maturity for the new bonds.
"The balance of the new bonds will be issued gradually and only as the construction of new mileage, made necessary by the increasing local traffic, justifies such issue. In other words, we shall build no faster than is actually necessary to accommodate the sections of country through which such lines are to run. There are certain limitations in the mortgage as to the amount to be issued within certain periods, and it would be probably well in the next century before all the

lines are to run. There are certain limitations in the mort-gage as to the amount to be issued within certain periods, and it would be probably well in the next century before all the bonds authorized under the terms of the new mortgage will be outstanding, although of course no one can foretell how rapid the development of California may be. "This mortgage provides that no bonds are to be issued to pay a higher rate of interest than 5 per cent. When we built the Central Pacific the company had to issue 6 and 7 per cent first mortgages on the main line and branches, and some of those have been extended since then at 5 per cent and even $4\frac{1}{2}$ per cent; so it is reasonable to suppose that under the new mortgage we may be able before long to issue bonds at a lower rate than 5 per cent. "The creation of this new mortgage is in line with the gen-eral policy adopted by almost all the large companies at the present day—to merge all their mortgage liens into a unified or consolidated mortgage, which shall cover their whole system."

system."

Standard Oil Trust.—The holders of certificates of the Standard Oil Trust.—The holders of certificates of the Standard Oil Trust met on Wednesday to receive a report from the trustees appointed at a meeting on March 21, 1892, to wind up the affairs of the trust. The trustees appointed were John D. Rockefeller, William Rockefeller, John D. Archbold, Benjamin Brewster, H. H. Rogers, W. H. Tilford and O. B. Jennings. The dissolution of the trust was decided upon after the rendering of a hostile decision in the Ohio courts and the companies composing the trust were reorgan-ized under separate State laws. There were about 75 per cent of the trust certificates represented at the meeting. The trustees reported that 62 per cent, or \$60,295,000, out of \$97,-250,000, certificates had been retired, the holders receiving in exchange equitable shares in the properties represented in the trust. There are now outstanding 38 per cent, or \$36,955,000, of the certificates. The total valuation of the Standard properties is estimated at \$125,000,000. The certificate holders accepted the report of progress and the trustees will proceed with the gradual retirement of the remaining certificates. It was stated at the meeting that the company had earned between 14 and 15 per cent for the year. The usual dividend of 12 per cent was declared. Toledo St Louis & Kansas City.—Receiver Calloway, of

Toledo St Louis & Kansas City.—Receiver Calloway, of the Toledo St. Louis & Kansas City, has filed his report with the United States Court for August. This shows the receipts of the company to have been \$217,404. Of that sum \$168,279 was paid out in current expenses and \$43,722 was paid in debts contracted before and remaining unpaid at the time the road went into the hands of a receiver. On September 1 there was a cash balance on hand of \$5,402.

there was a cash balance on hand of \$5,402.
Wabash.—The annual meeting of the Wabash Railway directors was held at the company's office at St. Louis on the 12th inst. There were over 641,000 shares voted out of a total of 805,000. The present board of directors was unanimously re-elected as follows: O. D. Ashley. George J. Gould, Edgar T. Welles, Henry K. McHarg, C. J. Lawrence, P. B. Wyckoff, S. C. Reynolds, Edwin Gould, Thomas H. Hubbard, John T. Terry, Russell Sage, C. C. MacRae and Francis Pavy. O. D. Ashley was re-elected President. The report of President Ashley will be found in another column.

Western Union Telegraph.—The estimated net earnings for the quarter ending June 30, 1893, were \$1,750,000; the actual were \$1,677,907, or \$72,093 less than the estimate. Estimated net earnings for the quarter ending Sept. 30, 1893, compare with the actual results in the same quarter of 1892 as follows: follows

Net revenue	Quarter Actual, 1892. \$2,220,777	ending Sept. 30.— Estimated, 1893. \$1,800,000
Inferest on bonds\$223,335 Sinking fund20,000	243,335	\$223,347 20,000 243,347
Net revenue	\$1,977,442 1,077,413	\$1,556,653 (1 ¹ 4 p. c.) 1,185,000
Surplus for quarter Add nominal surplus June 30	\$900,029 13,576,127	\$371,653 6,886,819
Nominal surplus Sept. 30	\$14,476,156	\$7,258,472

Seports and Documents.

CHICAGO MILWAUKEE & ST. PAUL RAIL-WAY COMPANY.

TWENTY-NINTH ANNUAL REPORT-FOR FISCAL YEAR ENDING JUNE 30, 1893.

The President and Directors submit to the Stockholders the following report of the business and operations of the Com-pany for the year ending June 30, 1898, and of the condition of its property and finances at the close of that year. The operation for the year shows the following result :

the operation for the year shows t	ne ronowing result :
Gross earnings	
Operating expenses	
Net earnings Income from other sources	
Less interest and exchange	
	100,669 60
Total	
Fixed charges-Interest on bonds	
Balance above fixed charges	\$4,522,400 77
D	

During the year two dividends aggregating seven per cent were paid on preferred stock, and two dividends aggregating four per cent were paid on common stock. MILES OF TRACK.

The Company owns and operates 5,724.13 miles of railway, as follows :

Main Main	track track	owned owned	solely by jointly	this with	Compa other	any Co's.	5,7	14·80 9·33	
7									

Total length of main track Second and third tracks and connection		5,724.13
tracks owned solely by this Company	203.51	
Second and third tracks and connection tracks owned jointly with other Companies.	2.82	
Total length of second and third tracks and connections Tracks owned by other Companies, but used by this Company under agreements Yard tracks, sidings and spur tracks owned solely by this Company Yard tracks, sidings and spur traks owned jointly with other Companies	1,200·11 22·81	206·33 62·01
Total yard tracks, sidings and spur tracks		1,222.92
Total miles of track		7,215.39
The lines of road are located as follows : In Illinois Wisconsin Iowa Minnesota North Dakota South Dakota Missouri	$\begin{array}{c} & 1,377 \\ & 1,553 \\ & 1,120 \\ & 118 \\ & 118 \\ & 1,096 \\ \end{array}$	25 '' 09 '' 31 '' 82 ''
Total length of main track	5,724	13 "
DOUBLE TRACK.		
The following sections of second main track pleted during the year :	c have be	en com-
Chicago & Milwaukee Division : Forest Glen to Lake		43 miles

Forest Glen to Lake	miles
Chicago & Council Bluffs Division :	
Mont Clare to Bensenville 8.00	"
Kittredge to Mt. Carroll	**
Northern Division ;	
Milwaukee to North Milwaukee 5.06	**
with the set of the particular of the base of the set o	
Total	**

Second main track is now completed between Chicago and Milwaukee. The grading for second main track on Chicago & Council Bluffs Division in Illinois, Bensenville to Genoa, 41'72 miles, is now under construction under contract made last fall. The track will not be laid this season.

ROLLING STOCK

The following rolling stock has been purchased : 23 Locomotives	
2 Sleeping Cars	
38 Coaches 201,533 01	
3 Parlor Cars 30,641 20	
The following rolling stock has been built at	\$442,902 19
he Company's shops :	
.500 Flat Cars\$518,957 29	
350 Stable Stock Cars 201,370 48	
13 Baggage, Postal, Mail and Ex. Cars 27,338 04	
24 Caboose Cars 13,400 62	
5 Narrow-Gauge Stock Cars 1.036 93	

Brought forward	\$1,205,005 55	
equipment, and other improvements to rolling stock, the sum of	153,747 74	
Total\$	1,358,753 29	

Of this amount the sum of \$379,734 10 has been charged to operating expenses for the purpose of maintaining car equip-ment by the replacement of cars worn out, destroyed by wreck, fire, or on foreign roads; and \$179,686 67 for the re-placement of twenty-three old, small locomotives scrapped.

COMPARATIVE SUMMARY OF OPERATION.

07088 15	
1892	Increase\$1,691,546 37
Operating	
1893 22,488,107 83	Increase\$1,673,103 33
	rnings.
1892\$11,468,503 84	-
1893 11,486,946 88	Increase\$18,443 04
Tons of Free	
189211,568,930	
	Increase
Number of Pass	
1892	Trenses 050.050
	Increase
Miles Run by 1	
1892	
1893	Increase
Mileage of Load	
1892	
1893	Increase
Mileage of Emp	
1892	-
	Increase1,636,424
Cost of Operating Road Pe	
1892	and the statement of the second second
189396.78 cts.	Increase
Gross Earnings	
1892\$5,642.98	
	Increase\$298 90
Operating Expenses	
1892\$3,638 35	and the second second second
1893 3,929 42	Increase\$291 07
Net Earnings p	
1892\$2,004 63	
	Increase\$2 53
Average Miles of Road O	
1892	
18935,723	
The average rate per ton per	mile received for freights for
a series of years past has been	9:10 ots 1885 1:28 ots

1000	Cts.	1010	[8, 1880	'28 CUS.
1866	4.6	1876	" 18861	.17
1867	4.8	1877	" 18871	.09
1868	66	18781.80	** 18881	.006
18693.10	44	1879	" 18891	*059 **
1870	6.6	18801.76	" 18900	-995 **
18712 54	66	1881	" 18911	.003 "
18722.43	44	18821.48	" 18921	.026 **
18732.50	4.6	18831.39	" 18931	.026 "
1874	8.4	1884 1.29	f1	

GENERAL REMARKS.

GENERAL REMARKS. The operation of your Company's lines for the year shows increase of gross earnings \$1,631,546 37; increase of expenses, \$1,673,103 33, and increase in net earnings, \$18,443 04. The principal items of increase in expenses were in main-tenance of property and conducting transportation. Maintenance of track and bridges increased \$793,312 23. Forty-one thousand and fifty-one tons of steel rails and 1,745,606 cross-ties have been put in the track during the year, and there are now 4,735 70 miles of main track laid with steel and 988:43 miles with iron rails. About two miles of pile and trestle bridges have been filled with earth, and one hundred and thirty-eight wooden cul-verts have been replaced with iron, and cost charged to oper-ating expenses. ating expenses.

The replacement of 1,513 feet of wooden bridges by iron structures has been completed during the year, and seven wooden bridges have been replaced with stone, rail-covered and arch culverts. Other work of this character is in progrea

Maintenance of motive power, machinery and cars decreased \$223,129 95 in consequence of large replacements during the Old Accounts charged off..... previous year

For conducting transportation there was an increase in

For conducting transportation there was an increase in expenses as follows: Station service, \$\$162,857 05; conductors, baggagemen and brakemen, \$133,30241; engineers, firemen and wipers, \$149,817 43; train and station 'supplies, \$28,697 58; fuel, oil and waste, \$265,597 29—a total of \$740,271 76. The payments of this Company for labor directly employed in its service during the past year were \$14,585,874 09, and for material and supplies \$9,313,036 44. The gross earnings from sleeping cars were \$190,125 11, a decrease of \$5,941 21 from the previous year. The operating expenses were \$\$4,540 43 and net earnings \$105,584 68. Two new sleeping cars, costing \$31,041 31, were bought for replace-ment account and charged to the operating expense account of repairs of cars. of repairs of cars,

The net earnings of the Milwaukee & Northern Railroad Company for the fiscal year ending June 30th, 1893, were \$543,538 65, against \$642,904 13 for the last fiscal year, a de-crease of \$99,365 48. The decrease is due to the depressed condition of the iron industry.

Statistics of \$99,365 48. The decrease is due to the depressed condition of the iron industry.
Your Board has decided that, for greater convenience and economy of operation, the Milwaukee & Northern Railroad should be purchased and merged with the property of your Company, which owns all of the stock of the Milwaukee & Northern Company. You will therefore be asked to take the necessary action at your annual meeting in September next to ratify and approve such purchase and transfer of the Milwaukee & Northern property, subject to a mortgage of seventeen thousand dollars per mule.
The floating indebtedness of your Company, consisting of bills payable, is \$3,240,000, against which there is in the treasury of the Company and due from Trustees \$8,824,000 of bonds which may be sold.
The principal items of this indebtedness were incurred by the redemption of La Crosse Division and other bonds, underlying the general mortgage, that have matured or been retired for sinking fund purposes, for which a like amount of general mortgage bonds have been or will be issued ; also for building \$4,000 Milwaukee & Northern RR. Co, 6 per cent Consolidated bonds have been issued and are in the Company's treasury, or due from Trustees.
So soon as the bonds issued for these purposes shall be sold, this floating indebtedness will disappear and there will still remain in the treasury over \$5,000,000 of the \$8,824,000 of bonds referred to above as available for sale.
Your Board has not deemed it advisable to offer bonds for sale in the present condition of the money market, preferring to borrow money temporarily to recoup the treasury funds used, which they have been able to do without difficulty.
For details of operation, reference is made to the statements of the General Auditor, appended hereto.

of the General Auditor, appended hereto. By order of the Board of Directors,

August, 1893.

ROSWELL MILLER, President.

GENERAL ACCOUNT JUNE 30TH, 1893.

1	GEALRAD ACCOUNT 3	uan soin, i	000.
1	Dr.		
1	Cost of Road and Equipment		\$195,223,233 67
1	Bonds, Stock, etc., of other Companies		7,173,493 22
1	Due from Agents, Conductors, etc	\$324,568 27	
1	Due from sundry Co.'s and individuals	332,592 93	
1	Due from U.S. Government	258,420 18	
1	Sinking Funds:		
1	Vice-President in Special Trust, Acct.		
I	Dubu. Div. Sink. Fund. \$374,000 00		
1	N. E. Trust Co., Trustee. 74,660 00		
I	U. S. Trust Co., Trustee. 11,477 50		
1			
1	Farmers' Loan & Trust Co., Trustee,	464,460 33	
I	Co., Trustee 322,83	303,300 00	
ł	Charles of Manipulation of Dural	0.001.005.00	
ł	Stock of Material and Fuel	2,631,665 99	
I	Stock of the Co held in its Treasury	4,770 00	
	Mort. bonds of the Comp'y unsold, held	E 205 000 00	
1	in its Treasury or due from Trustees.	7,735,000 00	
	Milwau, & North. RR. Co 6 p. c. Cons.		
1	bonds, unsold, held in the Treasury		
1	of the Company or due from Trustees	1,089,000 00	
1	Loans and Bills Receivable	700,000 00	
1	Cash on hand	2,662,813 67	16,203,291 37
1			
1			\$218,600,018 26
1	Or.		
1	Capital Stock, Preferred	25,767,900 00	
ł	Capital Stock, Common	46.027.261 00	\$71,795,161 00
1			and the second second
I	Funded Debt		130,805,500 00
1	Pay Rolls and Vouchers	2,665,149 49	
I	Loans and Bills Payable	3,240,000 00	
I	Loans and Bills Payable Wis, Valley Div, Sinking Fund	180 00	
I	Dubuque Divison Sinking Fund	58,480 00	
1	Dividends Unclaimed	37,819 64	A COLORADO
ł	Interest Coupons not presented	62,606 16	
I	Interest accrued, not yet payable	3,447,222'92	9,511,458 21
I			
1	Income Account		6,487,899 05
1			
I			\$218,600,018 26
1	STATEMENT OF INCO	OME ACCOU	NT
I	FOR THE FISCAL YEAR ENDI		
1	Balance at credit July 1st, 1892	a 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$5,869,208 80
4	Dividend No. 45, payable October 20th	ly in the second se	
	1892, from net earnings of fiscal yea	Г	
1	ending June 30th, 1892:		
	3 4% on \$24,364,900 preferred stoc		0
	2% on \$45,957,691 common stock	. 919,153 8	32
1	Amount set apart as an insurance fund	l,	
	in accordance with resolution of th	0.	
	Board of Directors adopted Dec. 29th		
	1892, and of the Executive Committe	0	Contract of the
	adapted Echemony 0d 1909	300.000 (00

300,000 00 14,044 88 2.085.970 20 \$3,783,238 60

Gross Earnings	\$33,975,054 22,488,107	71 83	
Net Earnings	\$11,486,946 122,139	88	
Net Revenue for the year			\$11,609,086 80
Total. Interest accrued during the year on funded debt. Interest and Exchange. Dividend No. 46, payable April 19th, 1893, from net earnings of fiscal year ending June 30th, 1893: 34 % on \$25,673,900 preferred stock	\$7,065.215 21,470	71	
2% on \$45,957,691 common stock	919,153		
Balance at credit June 30th, 1893	Le it is		\$6,487,899 05

CLEVELAND CINCINNATI CHICAGO & ST. LOUIS RAILWAY COMPANY.

FOURTH ANNUAL REPORT - FOR FISCAL YEAR ENDING JUNE 30, 1893.

For the fiscal year ending June 30, 1893, the gross

Operating expenses, including taxes.	$$14,669,055\ 64\ 10,964,786\ 62$
Net earnings Interest and rentals	\$3,704,269 02 2,652,961 20
Leaving a balance to credit of income of Deducting from this dividends on preferred stock at	\$1,051,307 82
the rate of 5 per cent. Also dividends on common stock at the rate of 3 p. c.	500,000 00 840,000 00
And also sundry balances of accounts and old claims charged off.	73,31012
Leaving a deficit from the operations for the year of	\$362,002 30

Deducting this from the balance to credit of income account of the previous year of..... 816.020 11

Leaves a balance, which has been carried forward, of \$454,017 81 The mileage of track from which these earnings were de-rived is practically the same as last year, except that the Cincinnati Wabash & Michigan Railway and the branch line from Rushville to North Vernon (249:10 miles), are included this year but were reported separately last year. There have been added during the year 4:33 miles of double track on the Chicago division ; also at various points on the C. C. C. & St. L. Ry., proper, 28:61 miles of siding, and on the Peoria & Eastern Ry., 8:02 miles of siding. The Mt. Gilead Short Line (2 miles), which was operated by this company, earned \$4,971 78 ; operating expenses, \$5,718 41, showing a deficit for the year's operation of \$746 63, which was advanced by this company. The Kankakee & Seneca Railroad (42:08 miles in length), operated jointly for account of our company and the Chicago Leaves a balance, which has been carried forward, of \$454,017 81

operated jointly for account of our company and the Chicago Rock Island & Pacific, earned, gross, \$83,044 85; operating expenses, \$88,466 23; deficit, \$5,421 38, which has been ad-

operated jointly for account of our company and the Chicago Rock Island & Pacific, earned, gross, \$83,044 85; operating expenses, \$88,466 23; deficit, \$5,421 38, which has been ad-vanced by this company. The Peoria & Eastern, from Springfield, O., to Peoria, III., (352 miles in length), earned gross, \$1,740,501 61; net, \$272,-552 21; fixed charges, \$441,620; deficit, \$169,267 79, which has been advanced by this Company. Making altogether during the year a total mileage of track on all the systems operated and controlled by this company of 9,008 42 miles.* Total gross earnings, \$16,497,573 88; net earnings, \$3,970,453 22, being a loss in gross earnings com-pared with last year of \$62,637 02, and in net of \$732,315 72. It will be seen from these figures that while the, gross earn-ings have been practically maintained, the expenses have been very largely increased, not only on the main line but on the leased and operated roads. Your Directors, when con-sidering the half-yearly dividend on the common stock, after very careful deliberation deemed it wise to use a portion of the accumulated profits of previous years and pay the usual one and one-half per cent half-yearly dividend. They were further justified in this by the belief that the operating ex-penses for the preceding six months were very largely in excess of what they would have been under ordinary circum-stances. As has been stated in previous reports, the Com-pany's System was formed by a consolidation of many lines, and at the various junction points where a large interchange business came from such consolidation, there were inadequate facilities in the way of yards, shops and round-houses to take care of it. The Company also inherited from the different Companies a large number of old and worn-out engines, but hoped by the gradual rebuilding of the same and the pur-masing of new ones, to provide for the business as it came. However, the large traffic coming to the line in the last fall and winter demonstrated that this could not be done, the cou the expenses increased, as is shown by the figures previously given.

An additional reason for the large ratio of expenses is due to the fact—which has been alluded to in previous reports—of

*This mileage does not correspond with that given in the last An-ual Report on account of correction of errors that occurred in last ear's statement of track on some of the divisions. nual

he increase of wages which was made in 1890. The opera-

the increase of wages which was made in 1890. The opera-tions of the Company have since demonstrated that the em-ployees in that settlement received more than their share, and an adjustment ought to be made upon an equitable basis. Steps have already been taken leading to this, and the officers have been met so far in a fair and proper spirit. Your Directors have been for some time considering a plan to provide the Company with proper terminals and motive power, and with your approval decided to make a con-solidated bond, of which \$5,000,000 should be sold for the present needs of the Company and the balance used in re-funding the old debt and for new improvements not exceed-ing a certain amount each year. This policy was determined upon in May and immediately arrangements were made for adding to the terminals at Lindale (near Cleveland), at Springfield, Bellefontaine, Cincinnati and Indianapolis, and a large number of new locomotives were placed under contract, to be delivered during the summer and fall; \$2,000,000 of the bonds authorized were sold, to be delivered and paid for in July, the proceeds of which have been received since the closing of the year's accounts and the receipts applied to the reduction of the Bills Payable of the Company. The remaining \$3,000,-000 will be sold whenever the market will justify, and the proceeds will be used for the improvements. the year's accounts and the receipts applied to the reduction of the Bills Payable of the Company. The remaining \$3,000,-000 will be sold whenever the market will justify, and the proceeds will be used for the improvements which have been ordered and which will be completed during the coming fall. Including the engines which are now contracted and to be delivered, it will have purchased since the consolidation 180 new engines, 72 passenger cars, 5,969 freight cars. The sale of the remaining \$3,000,000 of bonds will complete the pay-ment for these and leave the Company without any floating debt except deferred payments on equipment as shown in the Andited otherment. Auditor's statement.

Its fixed charges for the coming year, including the interest upon these bonds, will be \$2,\$31,440—not large for a Company that has earned in the past year nearly \$15,000,000 gross.

Measures have been taken to reduce the expenses on the subsidiary lines, so that it is expected for the coming year they will be self-supporting. This is particularly true of the

they will be self-supporting. This is particularly true of the Peoria & Eastern Road, where it was necessary to expend large sums during the past year in the renewals of bridges and ballasting certain portions of the line, which were in the nature of permanent work but had to be charged, under the contract, to operating expenses. The physical condition of the property has been more than kept up. The expenditures upon the track, for heavier rail, replacement of ties, new bridges and interlocking at railway crossings, have probably been somewhat larger than was ab-solutely necessary for the year, but the condition of the track has been very much improved, and the results of this year's expenditure ought to enable it to be maintained for a less amount for the coming year. The details of all expen-ditures will be found in the Auditor's statements attached. By examining the statistics attached, it will be seen that the tons of freight carried and also the tons carried one mile,

By examining the statistics attached, it will be seen that the tons of freight carried and also the tons carried one mile, and the earnings from the same, show a decrease. The average receipts per ton mile, every thing considered, have held up remarkably well. The freight train mileage, however, shows an increase, with less tonnage handled; and herein lies a large part of our increased expenses. This is due to insufficient terminals, defective motive power and the severe winter weather

Is due to insufficient terminals, defective motive power and the severe winter weather. The passenger business shows a very gratifying increase in passengers carried and in revenue; although the average re-ceipts per passenger mile show a slight decrease. The freight train earnings per mile run decreased from \$1 48 to \$1 41. The passenger train earnings per mile, however, in-creased from \$1 04 to \$1 07. The interchange of business with the Lake Shore & Michi-gan Southern Balway and the Chesaneake & Ohio Balway

an Southern Rallway and the Chesapeake & Ohio Rallway (the two principal eastern connections of the Company) for the year compared with the previous is as follows :

	Tons del'd to,	1893,	965,370		ς 1893,	424,823
L. S. & M. S.		1892,	965,370 1,066,440	Tons rec'd from,	2 1892,	382,376
	Pass'rs del'd to,	1893,	35,227	Pass'rs rec'd from,	§ 1893,	38,487
		1892,	41,695		2 1892,	44,525
C. & O. {	Tons del'd to,	1893,	368,322	Mong poold from	(1823,	417,698- 340,864
	Pass'rs del'd to, {	1893,	12,461	Pass'rs rec'd from,	(1893,	22,352
		1892,	5,414		2 1892,	11,290

The Company during the past year has spent a large sum of money upon its Chicago Division, preparing for the passen-ger traffic for the World's Fair, which, although not up to the expectation of the Managers, is still very large, and we are re-ceiving the benefit of this expenditure. After the terminals which are now nearly completed at the various places alluded to in the previous part of this report are finished, there will be no construction account of any importance upon the line. Your careful attention is called to the attached statements of the Auditor, showing the various accounts of the Com-pany; also to the statements of mileage of tracks and of equipment owned as of June 30, 1893. The employes have served the Company with faithfulness The Company during the past year has spent a large sum of

The employes have served the Company with faithfulness and care during the year. All of which is respectfully submitted.

By order of the Board of Directors.

CINCINNATI, O., August 24, 1393.

M. E. INGALLS, President.

COMPARATIVE GENERAL BALANCE SHEET JUNE 30, 1892, AND JUNE 30, 1893.

ASS	ETS.		AN AN AN	LIABILITIES.	
	1892.	1893. \$	Inc. or Dec.	1892. 1893.	Inc. or Deci
Construction and Equipment1 8	30,290,192	\$3,486,812	13,196,619	Capital Stock, Common	φ
General Supplies C. L. & C. RR. First Mort. Bonds ²	786,853 328,000	777,428 328,000	D 9,424	Capital Stock, Preferred	
C. L. & C. RR. Second M. Bonds2	840,000	840,000		Scrip4	
C. H. & G. RR. First Mort. Bonds ² . K. & S. Ry. First Mort. Bonds ²	275,000 325,000	275,000 325,000		C. & I. RR. First Mort. Bonds 294,000 I. C. & L. RR. Mort. Bonds of 1867. 379,000 379,000	D 294,000
V. G. & R. RR. First Mort. Bouds2.	450,000	450,000		C. L. & C. RR. First Mort. Bonds 792,000 792,000	
C. & S. Ry. Second Mort. Bonds C. C. C. & St. L. Ry. (Sp. & Col. Div.)	526,000	526,000		C. I. St. L. & C. Ry. First Consol. M. 6% Bonds	D 7,000
First Mort. Bonds	230	230		C. I. St. L. & C. Ry. Gen. First M.	MA . LA MARCHE
C C. C. & I. Ry. First Con. Bonds Capital Stock owned in Branch	67,000	91,000	I 24,000	4% Bonds	I 296,000 D 22,000
Roads, etc	886,348	973,228	I 86,880	C. C. C. & I. Ry. First M. S. F. Bonds. 3,000,000 3,000,000	
Central Trust Co., Trustee, S. F. under 1st M. St. L. Div	267,000	278,610	I 11,610	C. C. C. & I. Ry. 1st Con. M. Bonds. 4,129,000 4,150,000 C. C. & I. Ry. Gen. Con. M. Bonds., 3,205,000 3,205,000	I 21,000
Capital Account of Fast Freight		and the second	10 10 1 10 10 10 10 10 10 10 10 10 10 10	I. & St. L. RR. First Mort. Bonds., 2,000,000 2,000,000	
Lines, etc Clark's Hill Elevator	20,219 2,884	18,419 2,884	D 1 800	I. & St. L. Ry. 1st Mort. Bonds 500,000 500,000 C. & S. Ry. First Mort. Bonds 2,000,000 2,000,000	
Sloane Property, Sandusky	10,000	10,000		C. & S. Ry. Second Mort. Bonds 125,000 125,000	
Peoria & East Ry., Loan Account. Advances to Branch Lines	199,063 3,595,820	456,475 3,601,988	I 257,413 I 6,168	C. C. C. & St. L. Ry. (C. V. & C. Ry.) First Mort. Bonds	a haven these
Cash in Hands of Treasurer	386,951 382,323	339,651 456,541	D 47,300 I 74,218	C. S. & C. RR. First Con. M. Bonds. 2,511,000 2,571,000	1 60,000
Cash Banks to Pay Coupons Cash in Bank to Pay Dividends ³		*133,137	I 133,137	C. C. C. & St. L. Ry. (Spring. & Col. Div.) First Mort. Bonds 1,103,730 1,103,730	
Cash in Banks to Redeem Bonds, etc.	2,200 67,224	2,230 17,429	I 50 D 49,796	C. C. C. & St. L. Ry. (W. W. Val. Div.) Mort. Bonds	
Bills Receivable. Accounts Receivable, RR. Co.'s and	07,22%	Street Alter		C. C. C. & St. L. Ry. (St. L. Div.)	
others, Sundry Balances Station Agents	618,541 213,202	848,860 234,967	I 230,318 I 21,764	First Coll. Trust. M. Bonds 10,000,000 10,000,000 C. C. C. & St. L. Ry. (C. W. & M. Ry.	
U. S. Govt. and P. O. Depart	102,230	138,294	1 36,064	Div.) Mort. Bonds 4,000,000 4,000,000	
				S. D. & C. RR. First Mort. Bonds	D 60,000
				Unredeemed 4,650 2,650	D 2,000
				Bills Payable	I 1,518,576 I 1,852,841
				Bills Audited (incl. June Pay Rolls). 1,366,203 2,128,401	I 762,197
				Accrued Interest on Bonds not due. 380,207 379,162 Coupons Unpaid 382,323 456,541	I 1,046 I 74,218
				Dividends Unpaid6 420,000 *553,137	I 133,137
And the second				Balance to Credit of Income Acet. 816,020 454,018	D 362,002
Totai	90,642,280	94,612,203	3,969,922	Total90,642,280 94,612,203	1 3,969,923

1. See page 11 for particulars. 2. These bonds are deposited under the C. I. St. L. & C. 4% Mortgage. 3*. \$125,000 Preferred Stock Dividends upaid. 4. Assumed in purchase. 5. Monthly payments due in fiscal years ending June 30, as follows: 1894-\$663,803 60; 1895, \$480,193 60; 1896-\$360,193 60; 1897-\$335,600 52; 1893-\$135,750; 1899, 1900 and 1901-\$78,100 each year. 6'. \$420,000 payable August 1, 1893; for balance of \$133,137 42, see note 3.

THE WABASH RAILROAD COMPANY.

FOURTH ANNUAL REPORT-FOR THE FISCAL YEAR ENDING JUNE 30, 1893.

Reports of the General Manager and Auditor, herewith Reports of the General Manager and Auditor, herewith submitted, will furnish detailed statements of the operation of the Wabash lines during the fiscal year ending June 30, 1893, together with the balance sheet, income account and statistical tables, which will give full information to the Stockholders and Bondholders upon every point which can be conveniently embraced in a condensed form.

The earnings and operating expenses of the year have been as follows :

Gross Earnings	\$14,220,444 2 10,807,604 4	
Net Earnings	\$3,412,839 8 319,823 9	
Deduct Track Rentals and Miscellancous	\$3,732,663 7	77
Eccepts	770,378 5	55
Net Receipts Appropriated as follows :	\$2,962,285 2	22
Interest on Bonds and Rent of Eel River RR	\$2,714,705 0	00
Less Dividend on Debenture A Mortgage Bonds	\$247,580 2 210,000 0	
Net Surplus	\$37,580 2	22
The changes as compared with the operations year ending June 30, 1892, are as follows :	of the fisca	al
The Gross Earnings show a decrease of The Operating Expenses show a decrease of The Net Earnings show a decrease of	\$168,886 8 24,922 5 143,964 3	54

The Net Earnings show a decrease of	64 35
The Miscellaneous Receipts show an increase of 129,3	70 46
The Rental balance shows an increase of	02 69
The Taxes show a decrease of	80 93
The Interest on Mortgages and Leased Lines show an	
increase of 40.5	80 00
The Net Earnings applicable to int, show a decrease of. 13.3	15 65
	95 65

The increase in Miscellaneous Receipts is mainly due to larger dividends from investments, and to the apportionment of undistributed earnings of the American Refrigerator Company. The increase in the interest charge is mainly due to the accretion of interest on the Detroit Division Mortgage from May 1st to June 30th.

from May 1st to June 30th. At the suggestion of Messrs. Price, Waterhouse & Co., the well-known chartered accountants of London, who examined the books and accounts of the Company at the request of the English Bondholders and Stockholders for the year ending June 30, 1892, the Auditor has given tables of the operating expenses which compare the items of expenditure in the various departments of conducting transportation, mainte-nance of way, motive power, etc., with those of the previous year, and in order to snow the disposition of surplus earnings, a profit and loss account has been opened, to which the

surplus of each year has been credited, and to which extra expenditures for betterments have been debited. This account surplus of each year has been credited, and to which extra expenditures for betterments have been debited. This account indicates clearly the disbursements which are not legitimately a part of the operating expenses, and obviates the necessity of adopting the questionable method of debiting and crediting "cost of road" under cover of a construction account, which is too often used as a cloak to conceal charges which should be included in operating expenses. Open construction ac-counts, although indispensable during the process of con-struction of new lines, are always objectionable after a certain period when a road is supposed to be completed, or at least when it has arrived at that stage of completion when its earning capacity is to be tested and the net profits of the traffic are to be given as the basis of its value. Conservative railway management in the United States is understood to imply the maintenance and repair of lines from the yearly earnings, and although it often becomes necessary to provide for deficient or incomplete construction from other sources than earnings, it is generally considered more in accordance for deficient or incomplete construction from other sources than earnings, it is generally considered more in accordance with sound principles of finance to make definite appropria-tions to meet the required expenditures, either by the issue of bonds or capital stock, when the new construction is authorized.

Whatever difference of opinion there may be in regard to this point, it has been the policy of the Wabash management to limit betterment expenditures to the means available for to limit betterment expenditures to the means available for such purposes. Adherence to this policy has enabled the Company to avoid the creation of a floating debt, and to en-joy, comparatively, financial independence. Except in vouchers, which are necessarily carried from month to month, the Company owes no floating debt other than that included in the notes given for rolling stock, which are payable monthly, extending over a period of three years, and which are charged to operating expenses as they mature. Thus far the Company has been able to meet all fixed charges from current receipts and to keep a fair cash balance in hand. Recent experience and to keep a fair cash balance in hand. Recent experience proves the wisdom of this policy. Railway accounts are too complicated to furnish informa-

tion to Stockholders, without analysis and condensation by expert accountants, and it has, therefore, been the aim of the Wabash management to present the salient and material points of yearly traffic, and the financial condition of the Company in such clear and simple terms as to leave no doubt upon the mind of the reader who seeks to know the facts. upon the mind of the reader who seeks to know the facts. Statements which show actual cash receipts and disburse-ments, accompanied by useful statistics of the character, volume and productiveness of the traffic, and a full exhibit of the financial condition of the Company, are the essential features which should be displayed to the owners of the property under consideration, and this knowledge, which im-parts confidence to the investor similar to that which fol-lows his own receipt and disbursement of money, is believed to be the main object of an annual report. This method of conveying information has been followed by the manage-ment. The verification of the accounts in detail by com-petent experts will, whenever desired, supplement the con-densed statements of the Auditor. Notwithstanding the limited means available for better-ments, the managers have carried on the work of improve-

ment on roadway and bridges through the year, and, with the exception of some sixty or seventy miles of track upon the Western Division which require additional ballast and some rectification of grades, the main lines from Toledo to St. Louis and Kansas City, and between St. Louis, Chicago and Detroit, will compare favorably with any lines west of the Great Lakes, and although further work will be necessary to reach the highest standard attainable, the road will not suffer in a comparison with any of its competitors. The Wabash track and machinery are in better physical condition at the present time than at any period in its previous history. One or two years of similar work will enable the Company to operate its lines at the lowest percentage of expenses commensurate with the proper maintenance of its roadway and structures. During the receivership a large portion of the freight equip-ment became useless, partly on account of insufficient repairs and renewals and partly from age. These cars have been largely replaced by new ones of modern size and improved appliances, and although, numerically, there is but little if any gain, the changes and replacements have very largely in-creased the efficiency and utility of the equipment. The new line extending from Montpelier to Chicago.

any gain, the changes and replacements have very largely in-creased the efficiency and utility of the equipment. The new line extending from Montpelier to Chicago, forming a part of the short line between Detroit and Chicago, was opened for traffic during the month of May làst, and although it has had the test of only about three months, under the disadvantages which are unavoidable in the operation of a new road, it has developed an earning capacity thus far much beyond the expectations of the Managers. The utility of this extension has been satisfac-torily demonstrated, and it is not over sanguine to anticipate its rapid growth in popularity as the shortest and one of the best lines between these two large and important cities. The recent disturbance in the financial and business affairs of the country has led railway managers to expect a material decrease in traffic. An interruption of the industrial pur-suits of the people so widespread and severe, however brief its duration, must necessarily affect the traffic of railways in the ratio of diminished production and distribution, while in the possible delay in crop movements and the reduced de-mand for merchandise, there are indications of a smaller em-ployment of the agencies of transportation. This unwelcome phase in railway affairs has compelled the introduction of economical measures which will partially neutralize the loss in gross earnings. Thus far the Wabash has but lightly suffered, the gain in passenger traffic stimulated by the World's Fair in Chicago having to some extent offset the de-crease in freight ; but it would be imprudent to count upon any exemption from troubles which are so general and far reaching. Fortunately the country has been favored with abundant crops and these must necessarily be moved as soon as the markets call for the usual supplies, and it is a consolreaching. Fortunately the country has been favored with abundant crops and these must necessarily be moved as soon as the markets call for the usual supplies, and it is a consol-atory reflection that the business of the country is now, and has been for some years, generally upon a sound and sub-stantial basis. When, therefore, confidence returns suffi-ciently to remove the unnatural cogestion of trade, we may reaconable expect a smooth returning of the arms. reasonably expect a speedy restoration of the normal con-ditions which govern transportation. It is not out of place to add that although rates of railway

It is not out of place to add that although rates of railway traffic remain substantially unchanged, there has been a more general disposition among competing companies to maintain established tariffs, and to unite upon measures to prevent the inroads of aggressive and unscrupulous rate scalpers of the modern school. This common sense arrangement, which con-templates the conservation of the very moderate profits of railway traffic, attainable under existing conditions, instead of permitting the wastage of suicidal contests, is a cheerful feature of the year. Mr. Jay Gould, one of the directors of this company, died December 2, 1892. Upon the announcement of this death, the following reso-lutions were adopted at a meeting of the Board of Directors, by unanimous vote, and an engrossed copy thereof was for-warded to the family of the deceased. "Whereas, By the death of Mr. Jay Gould, the Wabash Railroad Company has lost one of its best friends and most gagacious advisers ; and. "Whereas, It is well known that his intelligence and means were freely and constantly devoted for years to the protection of its interprets : thorefore.

were freely and constantly devoted for years to the protection of its interests; therefore,

"Resolved, That the members of this Board have heard with

"Resolved, That the members of this Board have heard with profound regret the announcement of the death of their late associate and friend, Mr. Jay Gould ; "Resolved, That fully appreciating his intelligent and zealous co-operation in the reorganization and direction of the affairs of the Wabash Ralroad Company, we recognize the gravity of an event which has deprived us of the benefit of his valuable counsel and support; "Resolved, That we tender to the bereaved family of the deceased the respectful sympathy of each member of this Board;

deceased the respectful sympathy of each member of this Board; "Resolved, That an engrossed copy of these resolutions, signed by the directors of this company, be forwarded to the family of the deceased." The faithful and efficient services of the officers and em-ployees of the Company, which have contributed so much to the successful operation of its lines, are cheerfully and grate-fully acknowledged.

For the Directors,

NEW YORK, Sept. 12, 1893.

O. D. ASHLEY, President.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 15, 1893.

FIGHT NEET Server 15, 1892. There is a steady increase of the cheerful feeling in com-mercial circles. Collections are of a more satisfactory char-orders for supplies are coming in with greater freedom, al-body, still selections are closely confined to thoroughly staple orders for supplies are coming in with greater freedom, al-body, Greater ease in financial affairs serves to revive spec-ulative operations in some of the principal commodities, Grain and flour were advanced early in the week upon the finence of unpromising Government crop report, but the increase in cost had a dual effect, shown in curtailment of oreign orders and free offering of supplies at primal markets, under which prices have since receded again. In consequence of previous liberal shipments the export demand for feed stuffs falling away. Cured meats continue too costly for foreign rade but are attracting increased home demand. Late ad-vices from various Western localities report improved con-ditions for wheat seeding, and corn has so nearly ripened as be practically secure against damage from frost. Information the spot has sold with a trifle more freedom at advancing prices, mainly for export, closing steady at 8½. by c, for prime City, 9:12½, c. for prime Western and 9.70c, or refined for the Continent. The speculation in lard for fu-tive delivery at this market has continued dul, but prices have advanced, owing to unfavorable prospects for the com-bie or refined for the continent. The speculation in lard for fu-tive delivery at this market has continued dul, but prices have advanced, owing to unfavorable prospects for the com-bie or refined for the continent. The speculation in lard for fu-tive delivery at this market has continued dul, but prices have advanced, owing to unfavorable prospects for the com-bie or refined for the continent. The speculation in lard for fu-tive delivery at this market has continued dul.

DAILY CLOSING PRICES OF LARD FUTURES.

Cotton seed oil is in better demand and firmer at 32c.@33c. for prime crude and 38½c.@39c. for prime yellow. Butter is quiet but steady at 19c.@27c. for creamery. Cheese is moder-ately active and firm at 7¾c.@10c. for State factory, full cream. Eggs are firm at 18c.@18½c, for Western. Coffee secured fuller and more general attention at ad-vancing prices, but since the increase in cost buyers have become cautious and negotiations are slower. Rio quoted at 18½c. for No. 7; good Cucuta, 20¾@21c., and interior Padang, 23½@24c. Speculation in contracts on new deals has been moderate, but free covering took place on previous short sales in consequence of check to shipments by bombardment of Rio de Janeiro. A sharp advance in price followed and has served to attract supplies from Europe. The close is firm with prices still advancing. with prices still advancing.

The following are the final asking prices:

 Sept.
 17·25c.
 Dec.
 16·10c.
 Mch.
 15·30c.

 Oct.
 17·05c.
 Jan.
 15·70c.
 Apr.
 15·15c.

 Nov.
 16·60c.
 Feb.
 15·45c.
 May.
 15·05c.

There has been very little attention given to the market for Straits tin, but prices have steadily advanced in response to stronger foreign advices, and the close was firm at 20°35c. Sales for the week were less than 50 tons. Ingot copper is selling with quite a degree of freedom and prices have ad-vanced, closing steady at 9°80c, for Lake. Lead is without decided change and quiet, closing steady at 3°87½c. for domestic. Pig iron was quiet at \$12 75@\$15 50. Refined petroleum firm but quiet at 5°15c. in bbls., 2°65c. in bulk and 5°90c, in cases; crude in bbls. is fairly active and higher, Washington closing at 5°40c. in bbls. and 2°90c, in bulk ; naphtha 5½c. Crude certificates have been dull but steady, closing at 64c. bid. Spirits turpentine has been in better supply and prices have declined to 28@28½c. Rosins are scarce and higher at \$1 05@\$1 12½ for common and good strained. Wool is held with more confidence. Hops are firm Wool is held with more confidence. Hops are firm strained. but quiet.

COTTON.

FRIDAY NIGHT, September 15, 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 53,703 bales, against 33,117 bales last week and 17,634 bales the previous week; making the total receipts since the 1st of Sept., 1893, 84,871 bales, against 144,034 bales for the same period of 1893, showing a decrease since Sept. 1, 1893, of 59,163 bales.

Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Totas.
1,586	2,122	3,746	1,255	2,164	3,354	14,227
					136	136
517	1,759	1,562	894	1,486	1,760	7,978
201	1,224	593	189	197	696	3,100

2,618	2,939	4,026	2,286	3,233	4.614	19,716
******				1 2 2 2 2	and the second second	328
274	956	117	628			3.263
16	107	and the second se				982
						3
34					a second second	2,131
12			1.1.1			16
10.00 million		100000				123
		and the second second				50
and the second se		and the second second			10000	202
10000						216
						1,232
				101	800	1,202
	517 201 2,618 274 16	517 1,759 201 1,224 2,618 2,939 274 956 16 107 34 473 12	517 1,759 1,562 201 1,224 593 2,618 2,939 4,026 274 956 117 16 107 330 34 473 459 12 50 183 43	517 1,759 1,562 894 201 1,224 593 189 2,618 2,939 4,026 2,286 274 956 117 628 16 107 330 163 34 473 459 281 12	517 1,759 1,562 894 1,486 201 1,224 593 189 197 2,618 2,939 4,026 2,286 3,233 274 956 117 628 508 16 107 330 163 175 34 473 459 281 528 12	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Tot'ls this week 5,491 9,580 10,376 5,898 8,442 13,416 53,703 The following shows the week's total receipts, the total since Sept. 1, 1893, and the stock to-night, compared with last year.

Receipts to	1	893.	18	192.	Slock		
Sept. 15.	This Week.	Since Sep. 1, 1893.	This Week.	Since Sep. 1, 1892.	1893	1892,	
Galveston	14,227	22,205	26,950	47,080	35,191	55,214	
Velasco, &c.	136	384	187	261			
New Orleans	7,978	14,651	8,514	19,854	37,962	58,396	
Mobile	3,100	4,497	3,340	4,354	6,503	9,144	
Florida		******					
Savannah	19,716	31,128	30,280	43,526	29,274	36,616	
Br'wick,&c	328	328	1,486	2,937		728	
Charleston	3,263	3,618	10,033	16,488	15,586	25,861	
P.Royal, &o	******		2	2			
Wilmington.	982	1,090	3,055	3,671	2.549	5,513	
Wash'n, &c	3	3	5	5			
Norfolk	2,131	3,637	2,821	3,584	5,763	7,845	
West Point	16	24	231	306	******	298	
N'p't N., &o	123	334	127	240			
New York	50	250			130.570	265,836	
Boston	202	375	340		6,500	5,550	
Baltimore	216	591	41	549	3,096	11,309	
Philadel., &c.	1,232	1,756	381	666	8,025	5,464	
Totals	53 703	94 971	97 702	111.024	001 010	107 770	

Totals...... 53.703 84.871 87.793 144.034 281.019 487.772 In order that comparison may be made with other years, we

give below the totals at leading ports for six seasons.

Receipts at-	1893,	1892.	1891.	1890.	1889.	1888.
Galves'n,&c.	14,363	27,137	38,529	41,297	29,731	25,560
New Orleans		8,514	44,244		28,493	20,158
Mobile	3,100	3,340	9,232	6,510	6,183	5,128
Savannah	19,716	30,280	39,423	37,481	37,461	24,996
Char'ton,&c.	3,263	10,035	13,021	19,028	15,018	6,990
Wilm'ton,&c		3,060	3,771	12,076	4.568	2,095
Norfolk		2,821	4,573	14,243	4,914	2,863
W. Point,&c.	139	358	4,017	9,120	7,066	608
All others	2,029	2,248	2,245	2,405	2,864	1,279
Tot. this wk.	53,703	87,793	159,055	171,708	136,348	89,677
Since Sept. 1	84.971	144,034	290.236	374 936	280 066	174 522

The exports for the week ending this evening reach a total of 22,165 bales, of which 10,796 were to Great Britain, 4,785 to France and 6,584 to the rest of the Continent. Below are the exports for the week and since September 1, 1893.

Exports	Week Ending Sept. 15. Exported to-			From Sept. 1, 1893, to Sept. 15, 1813 Exported to-				
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Tot-
Galveston								
Velasco, &c		*****	100	100			325	325
New Orleans	1,271	3,827	415	5,513	3,993		1,315	9,140
Mobile & Pen.							*1010	a1110
Savannah		******						
Brunswick							*******	
Charleston	******							
Wilmington								
Norfolk					4		*******	4
West Point							*******	*
N'p't News, &c		******	*****		*******			**** ***
New York	6,984		5,604	11,589		2,128	9,416	23,619
Boston	1,720		100	1,820	2,954		100	3,054
Baltimore	1,159	958	365	2,483	1,159	958	1.786	3,903
Philadelp'a,&c	663	*****		662	1,002	eno		1,002
Total	10 200			_				
		4,785	6,581	22,165	21 222	6,913	12,942	41,077
Total, 1892	19,236	2	11,404	30,842	33,906	101	12,294	6 301

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. Lambert & Barrows, 24 Beaver Street.

	On	r Shipboo	ard, not cl	leared-f	or	
Sept. 15 at-	Great Britain.	France.	Olher Foreign	Ooast- wise.	Total.	Leaving Stock.
New Orleans Galveston Savannah Charleston Mobile Norfolk New York Other port	4,379 7,393 None. None. 500 4,600 3,000	1,178 6,005 None. None. None. 300 None.	1,107 104 7,000 None. None. 3,600 2,000	483 333 2,000 150 None. 2,100 None. None.	7,147 13,835 9,000 150 None, 2,600 8,500 5,000	30,815 21,356 20,274 15,436 6,503 3,163 122,070 15,170
Total 1893	19,872	7,483	13,811	5,066	46,232	234,787
Total 1892 Total 1891	35,774 50,615	7.819 4,252	15,326 12,090	8,952 19,257	67,871 86,214	419,901 301,539

Speculation in cotton for future delivery at this market has again been upon a liberal scale. Fluctuations in value were constant and wide, with the general tendency upwards in consequence of an unpromising showing regarding supplies, Domestic spinners have remained in an indifferent attitude, and at the advance in cost a previous very fair export demand commenced to shrink, but unexpected light offerings and high prices asked at the South created a feeling of apprehension among sellers of "short" engagements, and they have covered with freedom. On Saturday morning the feeling was temporarily easy, but the reception of the crop report from the Agricultural Bureau, making an unexpectedly poor showing, at once changed the current and the close was at 13 points net gain. The advance was continued on Monday to the extent of 13 points additional, stimulated by stronger cable advices and firm reports from primal markets. On Tuesday the market had quite a sharp break. The foreign advices came to hand in less promising form than anticipated, the interior towns and port movement of supplies was construed as indicating the commencement of free shipments from plantations, and from some localities in the South offerings were made at lower rates. A decline of 15 points here was the result. Wednesday found offerings from the South greatly reduced and valuations much higher, together with improved tone at Liverpool, and after a momentary weakness at the opening a recovery took place, leaving a net gain of 8 points for the session. Yesterday the same general conditions prevailed and carried an advance of 20 points, but liberal covering eliminated the short interest so quickly that about half the improvement was lost before the close. To-day much irregularity prevailed but the alarm over scant offerings continued and about ½c, average advance was made. Cotton on the spot has sold rather more freely at advancing rates, closing at 8%c. for middling uplands. The total sales for forward delivery for the week are 1,0

the spot has sold rather more freely at advancing rates, closing at 8% c. for middling uplands. The total sales for forward delivery for the week are 1,066,600 bales. For immediate delivery the total sales foot up this week 5,361 bales, including 1,000 for export, 4,361 for consumption, for speculation and — on contract. The following are the official quotations for each day of the past week— September 9 to September 15.

UPLANDS.	Sat.	Mon	Tues	Wed	Th,	Fri.
Ordinary	534	578	534	578	6	6
Strict Ordinary.	619	64	618	614	638	638
Good Ordinary	7	718	7	718	74	74
Strict Good Ordinary	7516 71116	7716	7516	7718	7916	7916
Strict Low Middling.	71516	713 ₁₆ 81 ₁₆	71116 71516	71316 8116	71816	71516
Middling	819	814	818	814	8 ¹ 16 8 ³ 8	8316 838
Good Middling	8710	8916	8716	8918	81116	
Strict Good Middling	854	8-4	858	84	878	878
Middling Fair	9	948	9	918	94	914
Fair	938	94	938	919	958	958
GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Ordinary	5	619	6	614	614	614
Strict Ordinary	639	64	639	610	658	658
Good Ordinary	74	738	74	738	710	719
Strict Good Ordinary	7916	71118	7918	71116	71318	71316
Low Middling	71016	8116	71616	8116	8316	8316
Strict Low Middling,	8316 838	8516 819	8316	8616	8716	8716
Middling. Good Middling.	81116	81316	838 81118	81g 81316	858 81016	858 81516
Strict Good Middling	87 ₈	9	878	9	918	918
Middling Fair.	914	938	914	938	910	919
Fair	958	934	958	934	978	978
STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary	54	588			E.1.	
Good Ordinary Strict Good Ordinary	578	6	54 578	5 ³ 8 6	51g 61g	51g 61g
Low Middling.	634	678	634	678	7	7
Middling	71118	71318	71116	71316	71516	71516
MARKET AND SALES.						

	SPOT MARKET	BALE	S OF SF	Cales of			
	CLOSED.	Ez- port.	Con- sump.	Spec- ul't'n	Con- tract.	1otal.	Sales of Futures
Bat'day .	Q't&st'y, leady	1.000	381			381	122,200
Tuesday.	Quiet at 1e adv Steady at 1s dec.	1,000	695			1,343 695	180,500 223,100
Thur'd'y	Steady at 18 ad Steady at 18 ad		315 1,390			$315 \\ 1,390$	158,700 198,300
	Steady		1,237			1,237	183,800
Total.		1,000	4,361			5,361	1,066,600

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

TOL	IOWIII	ig compi	renensiv	e table.	A STORE TO DOWN		O LOW	the train
Bales since Sep.1, 93.	Totalsalesthis week. Average price, week.	Friday, Sept. 15- Bales, total Prices paid (range) Closing	Thursday, Sept. 14- Sales, total Prices paid (range) Closing	Wednesd'y, Sep.13- Bales, total Prices paid (range) Closing	Inesday, Sept. 12 - Bales, total. Prices paid (range) Closing	Monday, Sept. 11- Sales, total Prices paid (range) Closing	Saturday, Sept. 9- Bales, total Prices paid (range) Closing	Market, Sales and Prices of DTURBS.
2,017,500	1,066,600	Unsettled. 183,800 8.17@ 8.94 Higher.	Higher. 198,300 8.150 9.04 Easier.	Lower. 158,700 8.00 a 8.86 Higher.	Easy. 223,100 8.020 8.86 Lower.	Firm. 180,500 8 08@ 9.04 Higher.	Lower. 122,200 7.88 7 8.82 Higher.	Market, Range and Total Sales.
500	100 8·02	Aver - @ 8.13- 8.15	Aver	Aver	Aver 8.02 - 0 8.02 7.92 - 7.94	Aver	Aver	September.
162,300	60,800 8*11	Aver 8.23 9,400 8.17 a 8.31 8.26 - 8.27	Aver 8.22 . 12,000 8.15 # 8.27 8.17 - 8.18	Aver: 8:06 2,700 8:00 2 8:09 8:09	10,600 10,600 8.02 8.12 8.02 8.04	Aver. 8.13 16,100 8.08 a 8.20 8.17 - 8.18	Aver 7.97 10,000 7.88 @ 8.05 8.01 - 8.02	October.
234,800	124,200 8·28	Aver. 8.39 Aver. 8.53 21,900 8.34ø 8.49 8.42- 8.43 8.56	Aver: 8'22 Aver: 8'39 Aver: 8'52 Aver: 8'63 12,000 8'15 # 8'27 8'34 8'44 8'46 8'57 8'40 8'58 8'17 - 8'18 8'35 - 8'36 8'47 - 8'48 8'58 8'58 8'59	Aver8.06 Aver8.21 2,700 8.002 8.09 8.142 8.26 8.09 8.25 8.25	Aver. 8.07 Aver. 8.24 10,600 8.02 8.12 8.18 8.80 8.02 - 8.04 8.19 - 8.20		Aver 8.14 12,200 8.042 8.22 8.19	November.
462,600	232,000 8·40	Aver. 8.53 45,400 8.460 8.61 8.56	Aver8.39 20,300 8.34 <i>a</i> 8.44 8.46 <i>a</i> 8.57 8.35 8.36 8.47 8.48	Aver 8.33 Aver 8.45 33,400 8.240 8.39 8.360 8.36 8.50 8.37- 8.38 8.360 8.360 8.48-	Aver. 8.34 42,900 8.29 2 8.41 8.30 - 8.31	Aver 8.30 22,900 8.24 8.35 8.34 8.35 8.34 8.35 8.46 8.47	Aver 8.27 / 27,400 8.160 8.35 8.32 8.33	DAILY P December.
956,500	534,900 8.51	Aver. 8.64 96,000 8.566 8.72 8.66 8.67	Aver. 8.63 102,600 8.570 8.68 8.58- 8.59	Aver 8.45 89,200 8.369,850 8.48- 8.49	Aver. 8:34 Aver. 8:46 42,900 8:29 2 8:41 8:30 - 8:31 8:42 - 8:43	Aver. 8.53 82,300 8.480 8.60 8.58- 8.59	Aver 8.38 55,400 8.270 8.46 8.43- 8.44	PRIONS AND
46,100	24,400 8.62	Aver 8.75 5,600 8.66 a 8.81 8.75 - 8.77	Aver 8.74 8.68 a 8.77 8.67 - 8.69	Aver 8:56 2,400 8:55 a 8:57 8:57 - 8:59	Aver 8:55 5,400 8:49 a 8:60 8:52 - 8:53	Aver 8.63 4,800 8.58 3 8.69 8.67 - 8.68	Aver 8.48 2,900 8.42 # 8.55 8.52 - 8.54	February.
1111,700	66,400 8.70	Aver 8.83 5,300 8.77 æ 8.89 8.85 - 8.86	Aver 8.80 8,400 8.75 0 8.84 8.75 - 8.76	Aver 8.56 2,400 8.55 a 8.57 8.57 - 8.59 8.66 - 8.68	Aver: 8.66 17,100 8.602 8.70 8.61- 8.62	Aver 8.74 13,600 8.67 5 8.79 8.76 - 8.77	Aver 8.58 11,200 8.50 8.63 8.62 - 8.63	F FUTURES
16,400	8,200 8.81	Aver 8.95 - 0 8.95 8.94- 8.95	Aver 8.91 1,100 8.90 0 8.92 8.81- 8.85	Aver 8.69 3,200 8.63 a 8.77 8.76 - 8.77	Aver 8.7 3,300 8.69 2 8.8 8.70 - 8.7	A ver 8.80 A 8.792 8.80 8 8.84- 8.86 8	Aver 8.72 - 0 8.72 8.71- 8.72	April.
1 24,800	14,700 8.36	Aver - 8.9 8.94 2 - 9.03 - 9.0	1 Aver 8.98 3,400 2 8.95 a 9.01 5 5.13 - 8.94	Aver 8.83 1,300 7 8.80 & 8.86 7 8.84 - 8.86	7 Aver 8.79 3,100 1 8.77 æ.886 1 8.78 - 8.79	Aver 8.90 3,800 8.93 - 8.95 6 8.93 - 8.94	2 Aver 8.73 3,000 2 8.66 3.882 2 8.80 8.82 2 8.80 8.82	DE MONTH. May.
1,800	9.04 9.04	4 Aver	Aver 9.04 1 9.04 2	3 Aver	9 Aver	0 Aver 9.03 5 9.03 3 9.04 4	A VOT	June.
*		Aver	4 Aver	Aver	Aver	3 Aver	Aver	July.
		Aver	Aver	Aver	- Aver	Aver	Aver	August.
·16 ·25 ·10 ·12	pd. to pd. to pd. to	exch. 60 exch. 20 exch. 10 exch. 10 exch. 10 exch. 10	0 Oct. fo 0 Sept. fo 0 Jan. fo 0 Dec. fo	r Nov. or Nov. r Feb. r Jan.	17 pd. to 16 pd. to 12 pd. to 18 pd. to	nade du exch. 3,1 exch. 20 exch. 70 exch. 10 exch. 50	00 Oct. fo 0 Oct. fo 0 Nov. fo	or Nov. r Nov. or Dec.

41 pd. to exch. 100 Oct. for Jan.
40 pd. to exch. 300 Oct. for Jan.
10 pd. to exch. 100 Oct. for Nov.
28 pd. to exch. 200 Jan. for Apr. 17 pd. to exch. 500 Oct. for Nov. 13 pd. to exch. 1,000 Nov. for Dec. 40 pd. to exch. 2,00 Oct. for Jan.

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 (Sept. 15), we add the item of exports from the United States, including in it the exports of Friday only.

AL	1893.	1892.	1891.	1890.
Stock at Liverpool bales.			746,000	549,000
Stock at London	6,000	9,000	19,000	30,000
matel and matel and	1 005 000			1000
Total Great Britain stock.			765,000	579,000
Stock at Hamburg	9,000	5,500	2,900	3,300
Stock at Bremen	83,000	73,000	54,000	15,000
Stock at Amsterdam	14,000	21,000	19,000	4,000
Stock at Rotterdam	200	200	300	200
Stock at Antwerp	9,000		8,000	4,000
Stock at Havre.	329,000		176,000	112,000
Stock at Marseilles	6,000	9,000	8,000	3,000
Stock at Barcelona	87,000	70,000	66,000	28,000
Stock at Genoa.	16,000	13,000	6,000	4,000
Stock at Trieste	28.000	37,000	35,000	3,000
Total Continentai stocks.	581,200	507 700	275 000	170 500
AUtar Continental Stocks.	001,200	597,700	375,200	176,500
Total European stocks	1 686 200	1 940 700	1 140 900	CEE EOO
India cotton afloat for Europe.	32,000	31,000		755,500
Amer. cott'n afloat for Europe.			30,000	40,000
Egypt, Brazil, &c., aflt for E'r'pe			73,000 9,000	148,000
Stock in United States ports			387,753	11,000 221,214
Stock in U. S. interior towns	81,871	134,957	85,160	40,396
United States exports to-day.		2,850	8,702	40,390
cantou states experts to any.		2,000	0,102	111)
Total visible supply	2.130.282	2.559.279	1.733 815	1 216 221
Of the above, the totals of Amer	ican and of	therdescrip	tions are as	follows
American-	in the contract of	and account	perono uro u	510110 W.S.
Liverpool stock bales.	831.000	1,034.000	551,000	213,000
Continental stocks	455.000	417,000	225,000	67,000
American afloat for Europe	38,000		73,000	148,000
United States stock			387,753	221,214
United States interior stocks			85,160	40,396
United States exports to day.			8,702	
Total American	1,697,082	2,126,579	1,330,615	689,721
East Indian, Brazil, &c		and a second second		PROPERTY AND
Liverpool stock	248,000	200,000	195,000	336,000
London stock	6,000	9,000	19,000	30,000
Continental stocks	126,200	180,700	150,200	109,500
India afloat for Europe	32,000		30,000	40,000
Egypt, Brazil, &c., afloat	21,000	12,000	9,000	11,000
Total East India, &c	433,200	432,700	403,200	526,500
Total American	1,697,082	2,126,579	1,330,615	689,721
m. (. 1. 1. 1. 1				
Total visible supply	2,130,282	2,559,279	1,733,815	1,216,221
Price Mid. Upl., Liverpool	458d.	4d.	· 41316d.	51316d.
Price Mid. Upl., New York		. 10	0.00.	10-20.
The imports into Co	ntinental	ports the	past wee	k have
been 12,000 bales.			1	
	to a dear	agaa in th	he esther	in state
The above figures indica	te a decr	euse in th	ne cotton	in sight
to-night of 428,997 bales	as comp	pared wit	h the sam	me date
of 1892 an increase of S	296 467 h	les as el	magrad	with the

1000

of 1892, an *increase* of 396,467 bales as compared with the corresponding date of 1891 and an *increase* of 914,061 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 1892—is set out in detail in the following statement.

1.00		
Total, 31 towns	Augusta, Ga Montgomery, Ala Montgomery, Ala Belma, Ala, Tenn. Nashvile, Tenn. Dalas, Texas. Vazoo City, Miss. sureveport, Las. Columbus, Miss Columbus, Miss Columbus, Miss Columbus, Miss Columbus, Miss Charlotte, N. C.: St. Louis, Mo Charlotte, N. C.: St. Louis, Mo Charlotte, N. C.: St. Louis, Mo Charlotte, N. C.: St. Louis, Mo Charlotte, N. C.: Charlotte, N. C.: St. Louis, Mo Charlotte, N. C.: Charlotte, N. C.: St. Louis, Mo Charlotte, N. C.: Clucinhai, S. C.: Columbia, S. C.: Luttis Rock, Ark Brenham, Texas Helena, Ark. Greenville, Miss. Machda, Miss. Natohez, Miss.	TOWNS.
39,174	$\begin{array}{c} 4.526\\ 1.725\\ 1.725\\ 2.311\\ 2.312\\ 2.312\\ 3.12\\ 3.12\\ 2.312\\ 2.312\\ 3.1$	Movem Rec This week.
63,110	5,653 2,954 2,954 3,526 3,5666 3,5666 3,5666 3,5666666 3,56666666666	Movement to September 15, Receipts. Shipm'ts This Since This veek. Sept.1,'93, week.
34,231	$\begin{array}{c} 2.781\\ 1.3866\\ 1.3886\\ 1.4288\\ 1.4288\\ 1.421\\ 1.672\\ 328\\ 328\\ 328\\ 328\\ 328\\ 328\\ 328\\ 32$	ember 15, Shipm'ts This week.
84,871	$\begin{array}{c} 7,822\\ 1,960\\ 1,960\\ 3,0847\\ 3,0847\\ 3,0847\\ 3,0847\\ 3,0847\\ 3,0847\\ 3,0847\\ 3,0847\\ 3,0847\\ 1,9924\\ 4,994\\ 4,994\\ 4,994\\ 6,924\\ 1,99\\ 1,567\\ 1,567\\ 1,567\\ 1,567\\ 1,570\\ $	1893. Slock Sept. 15.
62,766	$\begin{array}{c} 7,321\\ 52,075\\ 1,0005\\ 3,338\\ 2,733\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 3,550\\ 1,082\\ 2,082\\ 2,082\\ 3,1082\\$	Movem Rec This week.
119,156	$\begin{array}{c} 11,384\\ 3,326\\ 3,585\\ 1,585\\ 5,585\\ 4,1530\\ 4,1530\\ 5,516\\ 5,516\\ 5,516\\ 5,516\\ 5,516\\ 5,516\\ 5,516\\ 5,516\\ 1,57\\ 4,153\\ 2,683\\ 1,474\\ 2,683\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,683\\ 1,474\\ 2,538\\ 1,478\\ 2,538\\ 1,478\\ 2,538\\ 1,478\\ $	Movement to September 16. Receipts. Shipping This Since This Sept. 1, '92 week. Sept. 1, '92
56 515	$\begin{array}{c} 6.526\\ 1.7957\\ 1.957\\ 2.726\\ 2.726\\ 2.810\\ 1.00\\ 1.00\\ 1.00\\ 1.00\\ 4.717\\ 1.885\\ 1.885\\ 1.885\\ 1.885\\ 1.885\\ 1.895\\ 2.5,644\\ 1.127\\ 1.127\\ 1.25\\ 3.00\\ 2.5,644\\ 1.100\\ 1.00\\ $	ember 16, Shipm'ts This week.
131 957	$\begin{array}{c} 7,2339\\ 1,2103\\ 1,2103\\ 1,2103\\ 1,2103\\ 1,2103\\ 1,2103\\ 2,2177\\ 5,565\\ 1,806\\ 1$, 1892. Stock Sept. 16.
*	Louisville figures "net" in both years.	

* Louisville figures "net" in both years. † This year's figures estimated. ‡ Last year's figures are for Sherman, Texas. The above totals show that the interior stocks have *increased* during the week 4,913 bales and are to-night 50,086 bales *less* than at the same period last year. The receipts at all the towns have been 23,592 bales *less* than the same week last year and since September 1 they are 56,046 bales *less* than for the same time in 1892.

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

Week ending	CLOSI	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-							
Sept. 15.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.			
Galveston New Orleans Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta Memphis Bt. Louis Houston Cincinnati Louisville	71318 8516 79.6 749 758 758 8814 758 8814 7738 758 771311 77131	778 71618 71118 71118 734 739 734 734 734 734 734 734 778 778 778 778 778 778 778 778	887777788887777887	8 778 778 778 778 778 778 778 778 778 7	8 8118 18 7778 8 84 14 14 9 7778 8 8 77 8 8 8 78 8 8 77 8 8 8 8 78 8 8 78 8 8 8	8718 8718 8888 777778 8887 7888 8788 8887 888 7888 888 777 7888 888 777 7888 888 777 777 7888 8887 7888 8887 7888 8887 7888 8887 777 777 7888 8887 7888 8887 7777 7888 8887 7777 7777 7888 8887 7777 7888 8887 7777 7777 8888 7777 8888 7777 8888 7777 8888 7777 7777 7777 8888 77777 7777 7888 8877 8888 7777 7888 8877 8888 7777 7888 8877 8888 7777 7888 8877 8888 7777 7888 8877 8888 7788 8877 8888 7787 8888 7787 8888 7787 8888 7787 8888 778 8888 7788 8887 7888 887 8888 778 7888 78888 7877 7777 77777 777777			

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

mutadia	Atlanta. Columbus, Ga. Columbus, Miss Eufaula.	758 Little Rock 758 Montgomery 749 Nashville 734 Natchez	738 Newberry
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RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. -The following table 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.

Wee	100	Receipt	s at the	Porta.	St'k at Interior Towns.		Rec'pts from Plant'ns.			
Endi	ng-	1891.	1892.	1893,	1891.	1892.	1893.	1891.	1892.	1893.
Aug. II	L	7,884	6,101	9,243	57,237	147,953	81,667	3,535	1,581	2,259
** 15	B	17,394	5,703	12,218	56,650	131,856	79,179	16,907		6,760
· 2	5	31,429	11,878	12,434	\$5,601	128,629	76,834	30,380	8,651	10,079
Sept. 1	1	54,435	23,473	17,634	56,024	126,619	74,501	54,858	21,463	15,811
	8	98,190	50,295	28,117	66,530	128,706	79,928	108,696	52,382	\$3,144
· 11	5	159.065	87,793	53,703	85,160	134,957	84,871	177.685	94,014	58,646

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 in 1893 are 93,576 bales; in 1892 were 150,357 bales; in 1891 were 319,467 bales.

2.—That although the receipts at the outports the past week were 53,703 bales, the act ial movement from plantations was only 58,646 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the week were 94,044 bales and for 1891 they were 177,685 bales.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1 OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1 – We give below a statement showing the overland movemen for the week and since September 1. As the returns reach u by telegraph late Friday night it is impossible to enter a largely into detail as in our regular monthly report, but al 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 Sept. 15 and since Sept. 1 in the last two years are as follows:

And the second second second	18	93.	1892.		
September 15.	Week.	Since Sept. 1.	Week.	Since Sept. 1	
Shipped-					
Via St. Louis	4,725	5,445	4.717	9,281	
Via Calro	369	707	5	175	
Via Hannibal	128	123	501	501	
Via Evansville	25	25	53	58	
Via Louisville	178	833	495	1,222	
Via Cincinnati	77	464	127	321	
Vis other routes, &c	272	807	341	699	
fotal gross overland	5,774	7,909	6,244	12,257	
Overland to N. Y., Boston, &c.,	1,700	2,972	762	1.726	
Between Interior towns	1,100	12	102	1,720	
Inland, &c., from South	627	9,9	735	1,573	
Total to be deducted	2,332	3,943	1,501	3.405	
Leaving total net overland*	3.442	3,966	4,743	8,852	

ovement by rail to Canada

The foregoing shows that the week's net overland movement this year has been 3,442 bales, against 4,743 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 4,886 bales.

In Sight and Spinners'	18	393.	1892.		
Takings,	Week.	Since Sept. 1.	Week.	Since Sept. 1	
Receipts at ports to Sept. 15 Net overland to Sept. 15 Southern consumption to Sept. 15	53,703 3,442 16,000	84,871 3,966 31,000		144.084 8,852 30,000	
Total marketed Interior stocks in excess	73,145 4,943	119,837 8,705	106,536 6,251	182,886 6,323	
Came into sight during week. Total in sight Sept. 15	78,088	128,542	112,787	189.209	
North'n spinners tak'gs to Sep. 15		11 023		37.343	

It will be seen by the above that there has come into sight during the week 78,088 bales, against 112,787 bales for the same week of 1892, and that the decrease in amount in sight to-night as compared with last year is 60,667 bales.

WEATHER REPORTS BY TELEGRAPH.-Advices to us by telegraph from the South this evening are as a rule less satisfactory. In Texas dry weather continues and reports from the crop indicate an appreciable shortage compared with last year. Elsewhere in the cotton belt rain has been quite general and at a number of points the precipitation has been excessive. From various causes-boll worms, rust, shedding and blightdamage is claimed in portions of Tennessee, Alabama, Arkansas, Georgia and Florida. Our correspondent at Selma states that the farmers' alliances of several counties in Alabama have decided to market no cotton until October. Picking is progressing well on the whole, but the crop is as yet moving very slow.

Galveston, Texas .- Dry weather has prevailed all the week. The thermometer has ranged from 71 to 92, averaging 82.

Pa'estine, Texas.-We have had no rain the past week, Average thermometer 80, highest 100, lowest 60.

Hu stsville, Texas.-There has been no rain during the week: The thermometer has averaged 80, the highest being 98 and the lowest 62.

Dallas, Texas .- Prospects are gloomy. Texas crops are said to be very short. Picking is active everywhere and will finish earlier than ever known. Dry weather has prevailed all the week. The thermometer has averaged 81, ranging from 58 to 104.

San Antonio, Texas.—The weather has been dry and torrid all the week and things are parched. The situation is poor. Thermometer has ranged from 66 to 104, averaging 85. Luling, Texas.—One bale to five acres is claimed to be all that cotton promises. No rain has fallen during the week. Average thermometer 81, highest 100, lowest 62. Columbia Texas. I have a charge a part of the

Columbia, Texas.—It has been showery on one day of the week, the rainfall reaching thirty-five hundredths of an inch. The thermometer has averaged 82, the highest being 98 and the lowest 66.

Cuero, Texas.—We have had no rain during the week. The thermometer has averaged 84, ranging from 66 to 102. Brenham, Texas.—Dry weather has prevailed all the week.

The thermometer has ranged from 66 to 102, averaging 84 Belton, Texas.—The crop will not exceed one bale to four acres. There has been no rain all the week.

Betton, Texas.—The crop will not exceed one bale to four acres. There has been no rain all the week. Fort Worth, Texas.—The weather has been dry all the week, and there is great suffering. The thermometer has averaged \$2, the highest being 104 and the lowest 59. Weatherford, Texas.—Dry weather has prevailed all the week and cattle are suffering for water. Crops will be the smallest ever known. The thermometer has averaged \$2, ranging from 60 to 104.

New Orleans, Louisiana.-We have had rain on four days of the week, the rainfall reaching one inch and seventeen

hundredths. The thermometer has averaged 78. Shreveport, Louisiana.—Picking is progressing finely, but the crop is reported to be short We have had no rain during the week. The thermometer has ranged from 64 to 97, aver-

the week. The thermometer has ranged from of a children aging 78. Lake Charles, Louisiana—Telegram not received. Columbus, Mississippi.—The weather is now clear and hot. The week's rainfall has been five inches and twenty-seven hundredths, on five days. The thermometer has averaged 74, the highest being 96 and the lowest 62. Leland, Mississippi.—There has been rain during the week to the extent of toree inches and eighty-three hundredths. The thermometer has ranged from 62 to 88, averaging 71.3. Meridian, Mississippi.—Telegram not received. Little Rock, Arkansas.—Rain has fallen on four days of the past week, the precipitation being seventy hundredths of an

Little Rock, Arkansas.—Rain has fallen on four days of the past week, the precipitation being seventy hundredths of an inch. This moisture was much needed and came none too-soon, and while not satisfying all wants it did much good. Worms are reported as doing considerable damage along the valleys of the Mississippi, Arkansas and Red Rivers, but there are no complaints from other sections. The past three days have been excessively warm, the mercury on Thursday reaching the highest point of the season. The thermometer has averaged 75, the highest being 97 and the lowest 63. Helena, Arkansas.—It has rained on four days of the week,

Helena, Arkansas.—It has rained on four days of the week, on three of which constantly, and cotton has been damaged. Worms are reported in a number of sections and doing in-jury. Very little cotton is coming in; it was opening rapidly before the rain came. The precipitation reached five inches and twenty-nine hundredths. The thermometer has averaged 74 and ranged from 64 to 91

74 and ranged from 64 to 91. Memphis, Tennessee, - The drought was broken by continuous general rain on the first four days of the week, Latterly the weather has been dry and warmer. It is claimed that rust, blight and worms are damaging cotton in the valley. The precipitation has been three inches and six'y-eight hun-dredths. The thermometer has ranged from 63.4 to 93.2,

dredths. The thermometer has ranged from 0.34 to 0.52, averaging 732. Nashville, Tennessee.—Rain has improved crops. The week's rainfall has b-en three inches and sixty-eight hua-dredths. Average thermometer 75, highest 94, lowest 64. Mobile, Alabama.—Accounts from the crop are unfavor-orable. Injury from rust, boll worms and shedding is claimed. It has rained on five days during the week, with rainfall to the extent of six inches and eighty-four hundredths.

The thermometer has averaged 77, the highest being 89 and the lowest 67.

the lowest 67. Montgomery, Alabama.—Cotton is being marketed slowly. We had rain on five days in the early part of the past week, the precipitation reaching three inches and forty-two hun-dredths, but the weather has been clear and hot since. The thermometer has averaged 77, ranging from 68 to 86. Selma, Alabama.—The weather is now fair. It is reported that the farmers' alliances in several counties have decided to market no cotton until October. There has been rain on five days of the week, the precipitation being one inch and seventy-one hundredths. The thermometer has ranged from 68 to 88, averaging 76. averaging 76. Madison, Florida.-Rain has fallen on three days of the

week, the precipitation reaching one inch and ten hundredths. Discouraging reports of rust continue to come in. Average thermometer 79, highest 88, lowest 65.

thermometer 79, highest 88, lowest 65. **Columbus, Georgia.**—Recent storms have, it is claimed, damaged the cotton crop fully twenty per cent. There has been rain on four days of the week, the rainfall reaching three inches and sixty four hundredths. The thermometer has averaged 75.5, the highest being 87 and the lowest 68. **Savannah, Georgia.**—There has been rain on six days dur-ing the week, the precipitation being six inches and sixty-two hundredths. The thermometer has averaged 78, ranging from 69 to 88

from 69 to 88.

Augusta, Georgia.—Crop reports throughout this section are bad. Condition is steadily depreciating and worms and shedding prevail to a great extent. It is believed that the yield will be twenty-five per cent less than last year. Pick-ing is active. Rain has fallen on four days of the week, the rainfall reaching one inch and twenty-four hundredths. The

rainfall reaching one inch and twenty-four hundredths. The thermometer has ranged from 69 to 87, averaging 78. Stateburg, South Carolina.—It has been cloudy all the week with rain on five days, the rainfall reaching two inches and twenty-five hundredths. Bad for cotton. The thermometer has averaged 75, the highest being 81 and the lowest 67. Wilson, North Carolina.—Telegram not received. Charleston, South Carolina.—We have had rain on each day of the week, to the extent of five inches and twenty-two hundredths. Average thermometer 77, highest 85 and low-est 70.

est

The following statement we have diso received by telegraph, showing the height of the rivers at the points named at 3 o'clock September 14, 1893, and September 15, 1893.

to will one worked our balls to blue	Sept. 14, '93.	Sept. 15, '92.
A REAL PROPERTY AND A REAL PROPERTY OF	Feet.	Feet.
New Orleans Above low-water mark.	3.0	4.5
Memphis Above low-water mark.	6.6	5.9
Nashville Above low-water mark.		1.2
ShreveportAbove low-water mark.		1.7
Vicksburg Abeve low-water mark.		7.1

INDIA COTTON MOVEMENT FROM ALL PORTS,-The receipts and s ipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to Sept. 14. BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS

	Shipm	ents this	s week.	Shipments since Sept. 1.			Rec	eipls
Tear	Great Brit'n.		Total.	Great Britain	Conti- nent.	Total.	This Week.	Sinci Sept. 1
1893 1892 1891 1890	1,000 1,000 1,000		5,000 3,000 1,000 1,000	1,000	$ \begin{array}{r} 11,000 \\ 3,000 \\ 4,000 \\ 4.000 \\ 4.000 \end{array} $	12,000 3,000 5,000 6,000	6,000 2,000 9,000 4,000	

According to the foregoing Bombay appears to show an *increase* compared with last year in the week's receipts o 4,000 bales and an *increase* in shipments of 2,000 bales, an the shipments since Sept. 1 show an *increase* of 9,000 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 Particerin, Kurrechee and Coconada Tuticorin, Kurrachee and Coconada.

and summer	Shipmen	nts for the	e week.	Shipments since Sept. 1			
Sold Strait	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Tota.	
Calcutta-	T Incol e			Co o mil		A VILLA CARA	
1893							
1892 Madras-							
1893				2.000	Tech Long	2 000	
1892 All others-	1,000	· · · · · · · · · · · · · · · · · · ·	1,000	2,000	1,000	3,000	
1833		1,000	1.000	1.000	2,000	3.000	
1892	1,000		1,000	3,000	3,000	6,000	
Total all-							
1893		1,000	1,000	3,000	2.000	5,000	
1892	2,000		2,000	5,000	4,000	9,000	

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, 1893, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA

Shipments	18	93.	18	92.	1891		
to all Europe from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Sinc. Sept. 1	
Bombay.	5,000 1,000	12,000 5,000	3,000 2,000	3,000 9,000	1,000 7,000	5,000	
Total	6,000	17,000	5,000	12,000	8.000	24,000	

ALEXANDRIA RECEIPTS AND SHIPMENTS .- Through arrange-ALEXANDRIA RECEIPTS AND SHIPMENTS.—Infough arrange-nents 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 porresponding week of the previous two years.

Alexandria, Egypt, September 13.	1893.		18	392.	1891 32,000 49,000	
Receipts (cantars*) This week Since Sept. 1.	No.	1,000 1,000	19,000 31,000			
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales) — L'o Liverpool Vo Continent	2,000	2,000 6,000	3,000 3,000		3,000 1,000	
fotal Europe	2,000	8,000	.6,000	8,000	4.000	8.000

* A cantar is 98 pounds.

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

	1 min-oli	1893.	JTACK	1892.			
	32s Oop. Twist.	84 lbs. Shirtings.	Oott'n Mid. Uplds	32s Oop. Twist.	84 lbs. Shirtings.	Oott'n Mid. Upld.	
" 18 " 25 Sep. 1 " 8	$\begin{array}{c} \textbf{d.} \textbf{d.} \\ 6^{11}_{16} @ 7^{1}_{2} \\ 6^{5}_{8} @ 7^{3}_{8} \\ 6^{11}_{16} @ 7^{3}_{8} \\ 6^{3}_{4} @ 7^{3}_{8} \\ 6^{7}_{8} @ 7^{1}_{9} \\ 7^{1}_{16} @ 7^{5}_{8} \end{array}$	8. d. 8. d. 5 $7^{1}907$ 5 5 $7^{1}907$ 5 5 $7^{1}907$ 4 5 $7^{1}907$ 4 5 $7^{1}907$ 4 5 807 5 5 907 6	4 ¹ 4 4 ¹ 4 4 ³ 8 4 ¹ 9	$\begin{array}{cccccccc} d. & d. \\ 6^{1}_{16} & @7 \\ 6 & @67_{8} \\ 57_{8} & @63_{4} \\ 55_{4} & @63_{4} \\ 51_{3}_{16} & @67_{8} \\ 57_{8} & @7 \end{array}$	$ \begin{array}{c} \text{s. d. s. d.} \\ 411 & 26 & 4 \\ 410 & 26 & 4 \\ 4 & 9 & 26 & 3 \\ 4 & 8 & 26 & 3 \\ 4 & 8 & 26 & 3 \\ 4 & 9 & 26 & 3 \\ 4 & 9 & 26 & 4 \\ \end{array} $	d. 31516 31516 31516 31516 31516 4 4	

EUROPEAN COTTON CONSUMPTION TO SEPTEMBER. 1.-By cable to-day we have Mr. Ellison's cotton figures brought down to September 1. We give also revised totals for last year, that comparison may be made. The spinners' takings in actual bales and pounds have been as follows:

October 1 to Sept. 1.	Great Britain.	Continent.	Total.
For 1892-93. Takings by spinnersbales Average weight of bales.lbs Takings in pounds.	491	463	474.5
For 1891-92. Fakings by spinnersbales Average weight of bales.lbs. Takings in pounds.		462	474.2

According to the above, the average weight of the deliveries in Great Britain is 491 pounds per bale this season, against 490 pounds during the same time last season. The Continental deliveries average 463 pounds against 462 pounds last year, and for the whole of Europe the deliveries average 474.5 pounds per bale against 474.3 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

Oct. 1 to Sept 1.		1892-93.		1	891-92.	
Bales of 400 lbs. each. 000s omitted.	Great Britatn	Oonti- nent.	Total.	Great Britain	Conti- nent.	Total.
Spinners' stock Oct. 1.	91,	275,	366,	148.	326.	474,
Cakings to Sept. 1	3,180,	4,293,	7,473,	3,594,	4,314,	7,938,
Sapply	3,271,	4,568,	7,839,	3,742.	4,670.	8,412,
Jonsumpt'n 48 weeks.	3,224,	4,224.	7,418	3,693,	4,224.	7.917,
Spinners' stock Sept. 1	47,	344.	391.	49.	446	495,
Teekly Consumption,	4 2	126.2 N	A Real Property of	and providential	100 Cold Lab	
00s omitted.	10 10			AND THE THE		Add .
in October	80,0	88,0	168,0	82,0	88.0	170,0
In November	52,0	88,0	140,0	82,0	88,0	170,0
In December	52,0	88,0	140,0	82,0	88,0	170,0
In January	52,0	88,0	140,0	82,0	88,0	170,0
In February	52,0	88,0	140,0	82,0	88,0	170,0
In March	58,0	88,0	146,0	84,0	88,0	172,0
In April	75,0	88,0	163,0	74,0	88,0	162,0
In May	77,0	88,0	165,0	76,0	. 88,0	164,0
In June	82,0	88,0	170,0	75,0	88,0	163,0
In July	82,0	88,7	170,0	75,0	88,0	163,0
In August	*82,0	88.0	170,0	67.0	88 0	155,0

Deduction from month's total on account of holidays.

Our cable states that Mr. Ellison has revised his figures of consumption for Great Britain during the period of the strike, by deducting 30,000 bales per week for 21 weeks, instead of 25,000 bales per week. The foregoing shows that the weekly consumption in Europe is now 170,000 bales of 400 pounds each, against 155,000 bales of like weights at the corresponding time last year. The total spinners' stocks in Great Britain and on the Continent have decreased 101,000 bales during the month, and are now 104,000 bales less than at the same date last year. 104,000 bales less than at the same date last year.

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JUTE BUTTS, BAGGING, &C .- There has been an increased volume of business transacted in bagging during the week under review, consequent upon a more active demand from the South. The market closes firm at 41/2c. for 13/4 lbs., 5c. for 2 lbs. and 51/2c. for standard grades. The tone of the market for jute butts is firm, but business is rather quiet at 1 1-16c. for paper grades and 1% @1% c. for bagging qualities.

AMOUNT IN SIGHT .- At the request of a number of readers we give below a table showing the amount of cotton which came into sight during each month of the cotton season 1892-93, and tor purposes of comparison add similar results for the three preceding years:

Months.	1892-93.	1891-92.	1890-91.	1889-90.
Beptember	522,552	826,932	860,274	655,770
October	1,465,067	2,026,205	1,723,759	1,623,648
November	1,467,066	1,927,880	1,615,981	1,633,028
December	1,290,705	1,622,475	1,645,239	1,568,921
January	556,371	752,027	965,463	770,523
February	412,604	759,012	620,551	470,625
March	296,420	434,016	435,331	196,025
April	198,645	266,354	321,430	117,879
May	138.561	192,629	189,027	60.916
June	85,155	106,702	110,719	43,985
July	75,250	69,285	53,520	27,505
August	82.671	54,692	113,487	104,722
Additions*	126,075	4.98	747	40,179

Total crop 6,717,142 9,038,707 8,655,518 7,313,726 * "Additions" include all corrections in port receipts and overland made at the close of the season, as well as the excess in Southern con-sumption, as shown by the actual results. This total is increased or decreased by Interior town stocks. In the season just closed there was considerable reduction in laterior stocks from the total of Sept. 1, 1892, which in great part accounts for the heavy additions, whereas in the two preceding years the increase in stocks was sufficient to counterbalance other corrections.

THE AGRICULTURAL DEPARTMENT'S REPORT FOR SEPTEMBER.

-The Agricultural Department's report on cotton for Sept. 1 is given below:

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

States.	1893.	1892.	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.	1883.	1582.
No. Carolina So. Carolina Georgia Florida Alabama Mississippi Louisiana Texas Arkansas	77 85 78 78 81 63 80	76 77 79 66 72 72 76 81 79	79 81 82 83 83 83 85 85 85 85 85 85	95 87 86 94 87 93 77 89	79 87 90 94 91 88 91 88 91 81 90	84 83 85 90 87 86 79 78 87	89 89 84 88 81 84 86 77 83	82 81 83 83 80 82 81 76 93	86 88 91 90 88 90 89 89 82 83	90 87 86 88 84 88 84 88 81 72 83	78 70 93 76 75 75 77 80	88 90 89 83 90 89 89 89 101 100
Tennessee	66	79	84	91	81	95	73	95	87	90	89	89

Average .. 73.4 76.5 82.7 85.5 86.6 83.8 82.8 82 87 82 74 92 Taking the above figures for September and adding them to those of the previous months, we have the following com-parison between this year and last year :

			1893	3.	11. 61	1892.						
States.	June. July.		July. August		A ver*ue	June.	July.	August	Sept.	Averge		
North Carolina South Carolina Florida Alabama Mississippi Louisiana Texas Arkaosas Tennessee	83 88 87 98 82 86 87 82 86 87 82 99 92	81 83 86 96 80 80 84 84 80 85	84 75 83 12 79 81 89 72 80 83	76 83 77 85 78 81 83 86 80 66	81.0 77.2 83.3 92.8 79.8 81.2 85.3 75.3 84.5 81.5	88 91 87 81 91 82 81 75 90	91 94 88 86 90 85 85 87 77 87	82 83 84 81 83 83 83 83 83 83 86 75 79	76 77 79 66 72 72 76 81 79 79	84·3 86·3 84·5 80·5 84·5 84·5 82·5 82·5 82·5 82·8 76·5 83·8		

Average 85.6 82.7 80.4 73.4 80.5 85.9 86.9 82.3 76.8 83.0

DOMESTIC EXPORTS OF COTTON MANUFACTURES .- Through the courtesy of Mr. W. G. Ford, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for July and for the seven months ended July 31, 1893, with like figures for the corresponding periods of the previous year, and give them below:

Quantities of Manufactures of Cot- ton (colored and uncolored)	Month end	ing July 31.	7 mos. endi	ng July 31.
exported to-	1893.	1892.	1892-93,	1891-92.
United Kingdom	546,329	489,970	2,655,428	8,857,942
Germany	25,325	11,824	74,943	143,140
Other countries in Europe	\$9,156	150,208	418,331	908,849
Drieisa reorea America	1,556,242	55,807	12,501,822	481,277
Mexico	473,125	218,578	2,996,417	3,989,101
British Honduras	500,782	463,921	3,047,903	1 010 000
Cuba	60.040	72,088	440,282	4,042,099 287,907
Puerto Rico	13,118	29,375	84,405	411,751
Santo Domingo "	758,461	84,186		692,603
Other West Indies	622,848	503,979	8,025,209	5,978,441
Argentine Republic "	238,270	122,080	2,177,053	1.798,893
Brazil	1,793,898	1,804,148	12,503,767	8,414,254
United States of Colombia "	295,879	214,265	1,749,384	2,297,148
other countries in o. America	1,805,579	1,102,803	10,612,840 9,854,240	14,032,820
Unitide a second	529,800	7,115,425	9,304,240	47,213,098
Brit. Posses'ns in Australasia " British India and East Indies "	19,699 786,783	2,690 393,400	78,595	136,159
Other countries in Asia and	100,100	000,400	1,000,000	1,943,986
Oceanica	232,324	160,929	1,738,235	2,370,484
A frica. "	207,685	1,270,082	5,143,953	8,724,432
Other countries "	1,651,278	149,418	5,649,704	4,272,955
Total yards of above "	12,154,121	14,209,679	81,976,847	111,994,332
Total values of above	\$799,150	\$559,201	\$5,370,249	\$3,621,036
Value per yard	\$.0658	\$.0602	\$10655	\$-0591
Values of other Manufactures of	1 and 1		the second second	A
Cotton exported to-				
United Kingdom	\$17,866	\$19,129	\$163,999	\$84,044
Germany	5,181	12,020	59,780	50,449
France	1,887	285	5,890	7.181
Other countries in Europe	5,677	11,398	27,675	22,610
British North America	87,444			605,524
Mexico. Central American States & British	12,207	15,556	99,455	85,648
Hondoras	1 150	4,999	49 100	00.00
Honduras	4,418 3,532	6,706	$ 48,102 \\ 38,651 $	38,68 39,71
Cuba Puerto Rico	798	0,700	38,001	39,71
Santo Domingo	95		1,611	2,83
Santo Domingo Other West Indies	7,877	2,796	38,959	34,11
Argentine Republic	18,640	4.674	44,070	17,29 1
Brazil	5,612	3,802	40,065	17.29
Brazil. United States of Colombia	9,018	3,990	28,449	24.813
Uther countries in So. America	4,568/	4,985	39,250	27,874
British possessions in Australasia	5,584	3,724	23,726	89,717
Other countries in Asia and	01 000	14.000	100.004	100 101
Oceanica	21,900 109	14,850	165,994	106,461
A frica. Other countries.	301	430 821	7,610 4,420	5,145
	001	021	3,420	11,465
Total value of other manufac-	and the second s			
tures of	\$187,211	\$213,637	\$1,489,612	\$1,242,579
Ag gregate value of all cotton goods	\$986,361	11 072 833	\$6,839,861	\$7,863,608

THE EXPORTS OF COTTON from New York this week show a de rease compared with last week, the total reaching 11,588 bales, against 12,061 bales last week. Below we give our asual table, showing the exports of cotton from New York, and the direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1893, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1893

		Week E	nding-		Total	Same
Exported to-	Aug. 25.	Sept. 1.	Sept. 8	Sept. 15.	since Sept. 1.	períod previous year.
Liverpool Other British ports	6,197 760	908 1,896	5,127 994	4,469 1,515	9,596 2,509	18,055
TOT. TO GT. BRIT'N.	6,957	2,804	6,121	5,934	12,105	18,131
Havre Other French ports	150		2,128		2,128	10
TOTAL FRENCH	150		2,123		2,128	10
Bremen Hamburg Other ports	1,937	1,174 712 694	572 1,290 1,450	1,570 85 1,189	2,142 1,375 2,639	1,531 150 70
TOT. TO NO. EUROPE	2,365	2,580	3,312	2,844	6,156	1,758
ipain, Italy, &c All other	800	980	500	2,760	3,260	455
TOTAL SPAIN, &C	800	980	500	2,760	3,260	57
GRAND TOTAL	10.272	6.364	12.061	11.588	23,649	20,56

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 15,487 bales. So far as the Southern ports are concerne ', 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. Malal halos

	ousce.
NEW YORK-To Liverpool, per steamers St. Ronaus, 1,939	1 100
Taurie, 2,530	4,469
To Hull, per steamer Colorado, 1,515	1,515
To Bremen, per steamers America, 1,177Saale, 100	 and the second
Spree, 293	 1,570
To Hamburg, per steamer Suevia, 85	 85
To Antwerp, per steamer Chicago, 68 De Ruyter, 200	
Friesland, 921	1.189
To Genoa, per steamers California, 835 Plata, 1,025	
Werra, 300.	2.160
To Namlas non staamen California 200	600
To Naples, per steamer California, 600	 900
NEW ORLEANS-To Genoa, per steamer Saxon Prince, 900	300
NORFOLK-To Liverpool, per steamer William Storrs, 4	*
BOSTON-To Liverpool, per steamers Angloman, 171 Rom	
845Seythia, 218.	 1,234

Total bales BALTIMORE-To Bremen, per steamer Dresden, 1,251...... To Hamburg, per steamer Scandia, 170..... PHILADELPHIA-To Liverpool, per steamer Lord Clive, 340..... 1,251 170 340

15.487 Total.... The particulars of these shipments, arranged in our usu 1 form, are as follows:

New York. N. Orleans.	Liver- pool. 4,169	Hull. 1,515	Bre- men. 1,570	Ham- burg. 85	Ant- werp. 1,189	Genoa. 2,160 900	Tota . 11,588 900
Norfolk Boston Baltimore Philadel'a.	4 1,234 		1,251	170			 $\begin{array}{r} 4\\ 1,234\\ 1,421\\ 340 \end{array}$
I mauera.	040						 010

Total.... 6,047 1,515 2.821 255 1,189 3,060 600 15,487 Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest dates:

Ine latest dates:
NEW ORLEANS-TO Liverpool -Sept. 12 -Steamer Herschel, 1,200. To Havre-Sept. 15 - Steamer Dupuy de Lome, 3,827. To Rotterdam - Sept. 9 -Steamer Irthington, 100.
BOSTON-TO Liverpool - Sept. 5 - Steamer Lancastrian, 201 Sept. 8 -Steamer Cephalonia, 673... Sept. 9 Steamer Kansas, 846. To Yarmouth - Sept. 13 - Steamer Yarmouth, 40 Sept. 14 -Steamer Boston, 60.
BALTIMORE - To Liverpool - Sept. 9 - Steamer Carolina, 1,159. To Havre Sept. 9 - Steamer Khio, 958.
PHILADELPHIA - TO Liverpool -Sept. 12 - Steamer Indiana, 662.
Cotton fraights the past weak have heap as follows:

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam.d	18	18	18	18	18	18
Do laterd.	964					
Havre, reg. line.d.	316 0 1364	S16@1864	316@1364	316@1364	316@1364	816@13e4
Do outside str.d.						
Bremen, steamd.	1164@316	11,64	1164	1161	1164	1164
Do laterd.		316	3 ₁₆	316	316	316
Hamburg, steamd.	532	532	5 ₃₂	532	532	532
Do later.d.	532@1164	316	316	316	³ 16	316
Ams'dam, steam.c.	30*	30*	30*	30*	30*	30*
Do laterc.	35 @ 40*	35740*	35740*	35 7 40*	35@40*	35/2 40*
Reval, steam d.	732	186107.2	13, 07,2	1361 2792	1364 @732	1364 0732
Do laterd.			1764 @932	1764 @932	1764 2932	17642932
B'lona, directd.	316 0732	316	316	316	³ 16	316
Genoa, steamd.		316	³ 16	⁸ 16	316	316
Trieste, v. Lond'nd.	732	733	732	732	782	732
Antwerp, steam.d.		761 @ 48		764 @ 18	7RA @ 18	7R4 @ 18
* Cents per 100 1	bs.	4 719,01	13			-

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

Texas and an analysis of	Aug. 25.	Sept. 1	Sept. 8	S:pt. 15.
Sales of the week bales. Of which exporters took	54,000 4,000			67,000 4,000
Of which speculators took Sales American	1,000		2,000	5,000
Actual export	5,000 47,000	3,700	11,000	8,000
Total stock-Estimated Of which American-Estim'd	1,183,000	1,162,000	1,118,000	1,079,000
Total import of the week	928,000 28,000		19,000	831,000 24,000
Of which American Amount afl at Of which American	$16,000 \\ 30,000 \\ 20,000$	30,000	35,000	17,000 30,000 20,000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 15, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Fridas
Market, }	Firm.	Fair business doing.	Moderate demand.	Easier.	Fair business doing.	Freely offered.
Mid.Upl'ds.	412	4º16	4.58	4916	458	158
Sales Spec. & exp.	8,000 500	8,000 1,000	10,000 2,000	12.000 1,0 00	13,000 1,000	14,000 1,500
Futures. Market, 1:45 P. M. }	Steady.	Steady at 4-64 ad- vance.	Steady at 2-64 ad- vance.	Steady at 2-64 de- cline.	Quiet at 2-64 ad- vance.	Steady at 1-64 @2-64 decline.
Market, }	Quiet and	Strong.	Barely	Firm.	Barely	Barely

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

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

	8	, S	ept.	9.	Mo	n., S	ept.	11.	Tues., Sept. 12.			
	Open	High	Low.	Clos.	Open	High	Low.	Olos.	Open	High	Low.	Uw.
Dalling V	d.	đ.	d.	đ.	đ.	d.	d.	d.	d.	d.	d.	a.
September.	4 27	4 27	4 27	4 27	4 32	4-34	4 32	4 31	4 34	4 34	4 33	4 33
SeptOct	4 26	4 27	4 28	4 27	4 32	4 34	4 32	4 34	4 33	4 34	± 32	4 33
OctNov	4 26	4 27	4 26	4 27	4 32	431	4 32	4 31	4 33	434	4 32	4 33
NovDec	4 27	128	4 27	4 28	4 33	1 35	4 33	4 35	4 35	4 35	+ 33	4 34
DecJan	4 29	4 29	4 29	4 29	4 35	4 36	4 35	4 36	4 36	1 37	4 35	# 35
JanFeb	4 31	4 31	4 31	4 31	4 36	4 38	4 38	4 38	4 38	4 39	4 37	4 37
FebMch	4 33	4 33	4 33	4 33	4 38	4 40	4 38	4 40	4 40	4 41	4 39	4 39
MchApril.	4 85	4 35	4 35	4 35	4 41	4 42	+ 41	4 42	4 1 2	4 43	4 41	4 4 2
April-May .	4 87	4 37	4 37	4 37	4 43	4 45	4 43	4 45	4 15	4 15	4 43	4.44
May-June	4.39	4 39	4 39	4 39	4 45	4 47	4 45	4 17	4 47	4 47	4 45	4 46

1000	Wed., Sept. 13.				Thu	r	Sept	. 14.	Fri., Sept. 15				
Carl St. Fr	Open	High	Low.	Clos.	Open	High	Loro.	Olos.	Open	High	Low.	Cios	
1000 400	đ.	d.	đ.	đ.	d.	d.	đ.	đ.	d.	d.	d.	+	
September	4 29	4 33	4 29	4 33	4 35	4 38	4 35	4 38	4 39	4 39	4 39	+ 39	
SeptOct	4 29	4 32	4 29	4 32	4 34	4 37	4 34	4 37	4 35	4 38	4 38	4 38	
)ctNov	4 29	4 32	4 29	4 32	4 34	4 37	4 34	4 37	4 38	4 38	4 38	4 38	
NovDec	4 30	4 33	4 30	4 33	4 36	4 38	4 36	4 38	4 30	4 39	4 38	4 89	
DecJan	4 32	4 35	4 32	4 35	4 38	4 ±0	4 38	4 40	4 40	4 4 1	4 40	+ 41	
IanFeb	4 34	4 37	4 34	4 37	4 40	4 42	4 40	4 42	4 42	4 43	4 42	4 43	
FebMch	4 36	4 39	4 36	4 39	4 42	4 44	4 42	4 44	4 45	4 45	4 44	4 45	
MchApril.	4 98	4 41	4 38	4 11	4 44	4 47	4 44	4 47	4 47	4 48	4 47	4 47	
April-May .	4 10	4 44	440	4 44	4 46	4 19	4 46	4 49	449	4 50	4 49	4 50	
May-June	4 42	4 46	4 42	4 46	4 48	4 51	4 48	4 51	4 52	4 52	4 51	4 51	

BREADSTUFFS.

FRIDAY, Sept. 15, 1893.

There was considerable activity to the trading in the market for wheat flour early in the week. Both the home trade and exporters operated with quite a degree of freedom, and prices were advanced about 10c. per barrel in sympathy with the rise in wheat. Later, however, in consequence of a reaction in the grain, buyers reduced their bids, but the mills refused to make concessions and as a result trade became quiet. City mills have met with an active demand at full prices for the West India trade. Rye flour has been firm but quiet. Cornmeal has advanced about 5 to 10c. per bbl., owing to the rise in corn, but trade has been quiet. To-day the market for wheat flour was quiet but steady.

During the first half of the week the speculation in wheat futures was quite spirited and prices advanced rapidly, owing to the report of the Government Agricultural Bureau, which makes the yield of this year's wheat crop the lowest since 1885. Advices from the South west reporting delay in seeding, due to hot, dry weather, also had a strengthening effect upon values, but Wednesday under realizing sales, prompted by reports that rains had fallen West and easier foreign advices, the market weakened and yesterday continued selling by "longs" caused further depression. In the spot market there has been a moderate trade for local account, but the export has been a moderate trade for local account, but the export demand has been quiet. The sales yesterday included No. 2 red winter wheat at ½c, under October f. o b afl at and No. 2 Toledo red at October prices delivered. To-day the market was dull, but prices were fractionally higher in response to stronger advices from the West and on buying by a few "shorts" to cover contracts. The spot market was fairly act-ive for local account and steady. The sales included No. 2 red winter at 73c. in elevator and 4c. under December in store; No. 2 hard winter at 5c. under December delivered; No. 1 Northern at 4c. under December delivered, and No. 1 hard at 1½c. over December delivered.

14						
DALLY CLOSING PE	ICES OF	NO 2 1	RED WIN	TER W	HEAT.	
	Sat.	Mon	.Tues.	Wed.	Thurs.	Pre.
September delivery C.	71	7238	74	733	73	7338
October delivery	7218	7338	75	7438	734	7378
December delivery 0.	7578	7748	7878	7778	77	7738
May telivery	8238	8334	8558	8434	8358	8448
	0.13				T 11	

mixed at 52% c. delivered.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.							
	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	
September delivery C.	48	4912	5010	4978	49	483	
Octoher delivery	4778	494	50	4938	4838	4818	
November delivery C.		4934	5034	50	4918	4858	
December delivery c.	4918	5058	5138	5058	4910	494	
May delivery	5118	52%	5338	5238	51 49	514	

DAILY CLOSING PRICES OF NO. 2 MIXED DATS.

	sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
Sentember delivery C.	314	33	3358	334	3212	3238
October delivery	3158	3238	3278	3 34	324	3218
November delivery o.	324	32%	3338	334	325	32%
December delivery c.	33	3334	344	34	3312	33
May delivery c.	364	374	3719	36%	3613	36

Rye has met with very little inquiry but values are firm.

THE CHRONICLE.

FLOOR,							
Extra, No. 2 2 Extra, No. 1 2 Olears	850 240 000 250 200 280 300 310 000 380	City mills extras Bye flour, superfine Buckwheat flour Corn meal—	3 857 2 907 3 25 0				
(Wheat flour in sacks a	sells at pric	es below those for barr	els.l				
[H LOGS HOLL IN ONOM O	and the second se						
	GI	AIN.	and Street in the second				
Red winter No 2 73 Red winter	8 0 79 3 2 75 3 2 75 3 0 75 3 0 75 3 1 0 36 7 0 41 4 0 35 1 9	Corn, per bush West'n mixed Western yellow Western yellow Western white Byre- Western, per bush. State and Jersey Barley-No.2West'n State 2-rowed State 6-rowed	c. c. i 0 0 523s 5334 51 0 523s 5334 51 0 52 0 52 0 52 0 50 0 55 0 0 0				

For other tables usually given here see page 453.

AGRICULTURAL DEPARTMENT'S REPORT .- The Agricultural Department's report on the cereal crops was issued on September 9, and is given below:

The September 9, and is given below: The September report of the Statistician of the Department of Agri-culture shows a decline in the condition of corn to 767, from S7 in August and 93.2 in July, being a decline of a little more than ten-points from the August and more than sixteen from the July report. The change is marked in nearly all of the surplus-corn States. The present condition is 75 in Kentucky, 64 in Ohlo, 65 in Michigan, 59 in Indiana, 64 in Illinois, 96 in Iowa, 92 in Missouri, 74 in Kansas and 71 in Nebraska. In comparison with the September reports of the last ten years only three were lower, 701 in 1890, 723 in 1887 and 766 in 18368. In the same month in 1892 the condition was 796, or nearly three points higher than the present month. There has been general decline in the condition throughout the country, which has been caused by the widely prevailing drought. The condition of wheat, considering both whater and spring varie-ties, when harvested, was 74, against 553 in 1892. The general aver-age is the lowest since 1855, when it was 72. The reported conditions for the principal wheat-growing states are as follows:-Ohio, 95; Inchigan, 50; Indiana, 85; Illinois, 60; Wisconsin, 80; Minesotta, 65; Iowa, 55; Missouri, 64; Kansas, 42; Nebraska, 55; South Dakota, 66; North Dakota, 67; Colorado, 89, and Oregon 93. In the East-New York, 76; Pennsylvania, 93; Jaryland, 98; Virginia, 96, and Texas, 68. In the New England Eastern and most of the Southern States the

<text><text><text><text><text><text><text><text><text>

THE DRY GOODS TRADE.

NEW YORK, Friday, P. M., September 15, 1893.

The market for staple cotton goods and fancies has been affected by the Jewish New Year holidays drawing an important division out of the market early in the week and by the announcement of an unusually large auction sale which was held yesterday. Apart from this the demand was quite equal to late experiences. Buyers are occasionally opening out a little, but as a rule they adhere to small to medium-sized purchases, the number of which is gradually increasing. The demand is generally reported better from local and Southern buyers this week than from other sections of the country. buyers this week than from other sections of the country. The tone of the market is generally cheerful; evidences of im-provement, if not emphatic, are well enough sustained to suggest a permanent change for the better for the rest of the season. Collections have improved in most directions, dis-counting of payments not yet due being more of a feature than for a long time past. The auction sale referred to above was the largest held in a number of years, over 13,000 pack-ages of Amoskeag products being sold. The result was waited for anxiously by the whole trate, as the sale was regarded as a test of actual conditions. It could hardly be regarded as satisfactory, very low prices prevailing for the bulk of the offering. offering.

DOMESTIC COTTON GOODS .- The exports of cotton goods (rom this port for the week ending September 12 were 1,538 packages, valued at \$87,758, their destination being to the points specified in the table below:

NEW YORK TO SEPT. 12.		1893. ,	1892.		
NEW IORA TO SEPT. 12.	Week.	Since Jan. 1.	Week.	Since Jan. 1.	
Great Britain. Other European. Othina India. Arabia. Atrica. West Indies. Mexico. Central America. South America. Other countries.	56 12 14 2 407 8 96 904 39	3,020 1,144 22,120 4,486 7,742 5,935 13,405 1,538 3,245 35,709 1,939	$\begin{array}{r} 173 \\ 11 \\ 288 \\ 135 \\ 126 \\ 22 \\ 243 \\ 68 \\ 249 \\ 685 \\ 79 \end{array}$	$\begin{array}{r} 3,820\\ 1,178\\ 66,394\\ 4,062\\ 10,116\\ 6,576\\ 11,344\\ 2,552\\ 4,507\\ 32,334\\ 2,045 \end{array}$	
Total China, via Vancouver	1,538	100,283 19,800	2,079	144,928 13,345	
Total	1,538	120,083	2,079	158,273	

* From New England mill points direct.

The value of the New York exports since January 1 have been \$5,958,982 in 1893 against \$7,411,046 in 1892.

Staple cottons have been in fair request for small to medium-Staple cottons have been in fair request for small to medium-sized parcels. Four-yard brown sheetings and medium-priced bleached shirtings have had most attention in their respective divisions. Colored cottons have ruled quiet throughout, particularly in denims, ticks, checks and stripes, which were more peculiarly under the influence of the auction sale than other varieties. Kid-finished cambrics and silesias are in fair demand and steady. Cotton flannels in moderate re-order request. White goods inactive throughout, Prices of staple cottons are irregular. Printed fabrics have sold fairly well at low prices but ginghams have ruled dull, Print cloths are inactive but steady at 2% c. for 64x64s. 1893. 1892. 1891.

	1893.	1892.	1891.
Stock of Print Cloths-	Sept. 8.	Sept. 9.	Sept. 10.
Held by Providence manufacturers.	176,000	None.	234.000
Fall River manufacturers	452,000	None.	308,000
	and the second s	and the second se	

Total stock (pieces) 628,000 Nono. 592.000 DOMESTIC WOOLENS.—Business in woolens and worsteds continues exceedingly quiet and without new feature of im-portance. Wholesale clothiers are taking a few more small lots of heavy weights and inquiring a little more after spring weights, but the increase in sales is limited. Overcoatings are dull but cloakings continue in fair request. Re-orders for woolen and worsted dress goods are more numerous than a week ago, and in some quarters scarcity of supplies is reported. Flannels in moderate demand, but blankets, shawls and carpets still slow.

FOREIGN DRY GOODS.-The most important event of the week has been an auction sale of 5,000 pieces of foreign dress realized. Apart from this business has been much on lines previously indicated, with a slight increase in the aggregate

Importations and Warehouse Withdrawals of Dry Good . The importations and warehouse withdrawals of dry goods at this port for the week ending Sept. 14, and since Jan. 1, 1893, and for the corresponding periods of last year are as

IOH	lows:										
Total imports	Total Ent'd for consumpt	Manufactures of- Weol Cotton Bilk Flax. Flax.		Total marketed	Total withdr'w'ls Ent'd forcousumpt	Manufactures of- Wool Cotton		Total	Manufactures of- Wool Cotton Silk Flax Flax		IMPORTS ENTERED FOR Week Sept.
7,371	1,272 6,099	460 206 437 105	IMPOI	8,016	1,917 6,099	560 338 175 117	WAR	6,099	1,117 1,090 2,045 1,092 1,092	Plegs.	Week En Sept. 15,
2,441,938	338,443 2,103,495	151,808 69,523 40,051 61,560 15,501	RTS ENTER)	8,016 2,578,245	474,750 2,103,495	170,72278,33489,497110,30025,897	SHOUSE W.	6,099 2,103,495	380,456 275,287 1,054,396 193,160 200,196	Value.	FOR CONSUMPTION FOR THE Week Ending Sept. 15, 1892. Since Jan, 1
565,946	63,141 502,805	19,089 11,578 6,459 20,542 5,473	SD FOR WA	569,412	66,607 502,805	19,320 12,945 7,259 21,168 5,915	THDRAWA	502,805	51,423 55,386 51,797 59,104 285,095	Pkqs.	ION FOR THE Since Jan.
91,034,422	16,656,305 74,378,117	6,546,440 2,847,920 3,217,070 617,469	IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD	92,272,462	17,894,345 74,378,117	$\substack{6,833,567\\3,242,415\\3,788,280\\3,414,942\\615,141}$	WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET	74,378,117	17,291,086 12,748,804 25,744,440 9,576,425 9,017,362	Value.	n. 1, 1892.
9,076	4,213 4,863	934 802 512 614 1,351	IRING SA	7,868	3,005 4,863	971 617 640 172	UPON TH	4,863	990 906 726 965 1,276	Pkgs.	
9,076 2,089,564	944,862 1,144,702	257,852 177,198 284,453 117,630 117,630	ME PERIOI	2,110,795	966,093 1,144,702	286,289 150,210 323,627 136,063 69,904	10 MARKET	4,863 1,144,702	\$ 253,696 179,138 357,812 145,271 208,785	Value	Since JANUARY Week Ending Sept. 14, 1893.
665,292	77,261 588,031	24,962 16,086 11,306 17,989 6,918	9.	648,136	60,105 588,031	$19,621 \\ 12,603 \\ 8,355 \\ 13,644 \\ 5,882$		588,031	001-001	Pkgs.	1, 1893 AN Since Jan
665,292 100,118,876	22,812,132 77,306,744	$\substack{7,771.691\\3,944.418\\6,767,363\\3,213,879\\1,114,781}$	14	94,894,688	17,587,944 77,306,744	6,262,467 3,175,193 4,912,340 2,502,362 735,582		77,306,744	\$ 14,438,929 14,012,735 29,409,236 10,109,659 9,336,185	Value.	1893 AND 1892. Since Jan. 1, 1893.

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

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

State and City Supplement of CHRONICLE contains 180 pages published periodically.

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

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

Boston Bond Sales.—Treasurer Turner, of Boston, telegraphs the CHRONICLE that \$125,000 of the 4 per cent coupon bonds offered this week were awarded to the National Hide & Leather Bank of that city at 100.13. Three other bids were rejected.

Proposals were asked for on \$1,014,500 of 4 per cent city loans described as follows :

 When Due.

 BRIDGE BONDS—
 When Due.

 4s, A&O, \$23,000.....Oct. 1, 1911
 HIGHWAYS—

 4s, J&J, \$100,000....July 1, 1913
 HIGHWAYS—

 4s, A&O, \$136,500....Oct. 1, 1911
 PUBLIC PARK—

 4s, A&O, \$136,500....Oct. 1, 1911
 Hos prevision

All of the above loans are to be registered, with the exception of the highway and public park bonds, which will be either coupon or registered. Interest will be payable at the office of the City Treasurer.

According to last returns there was remaining only \$363,000 of the million dollar 4 per cent loan offered at private sale during the month of August. [See CHRONICLE of August 8 and 19.] The fact that Treasurer Turner has managed to place so large an amount of Boston's securities on such favorable terms at the very time when the stagnation in the money market was all but complete is certainly a good endorsement of the method which he adopted, as well as a high compliment to the city's credit.

Detroit, Mich.—Detroit is among the number of cities which, after failing to market their new loans in the usual manner, have adopted the plan of putting a fixed price on their securities and offering them in small amounts at private sale. Comptroller C. W. Moore reports to us that \$450,000 of Detroit school building bonds thus offered at par in amounts of \$25 and upwards are being sold, principally to residents of that city. The bonds are 30-year 4s, both principal and interest payable in gold. There has been some question as to the right of the city to create indebtedness in this manner, but the officials seem to be positive that they have full legal authority for their action. As soon as the money market becomes easier Detroit will issue over a million dollars of other bonds for various purposes.

Dayton Bonds Placed at Home.—The city of Dayton, Ohio, has been successful in its attempt to float municipal securities in the home market, and furnishes another instance in substantiation of our remark last week that loans to a very considerable amount are being placed in this manner. City Comptroller C. A. Herbig telegraphs us just as we are going to press that the entire issue of 6 per cent paving bonds to the amount of \$166,000, for which no bids were received on Aug. 24, have been sold at par and accrued interest to various local investors.

Indianapolis, Ind.—(STATE AND CITY SUPPLEMENT, page 88.)—City Comptroller William Wesley Woollen gives notice that the \$600,000 of Indianapolis 7.3 per cent bonds which

fell due July 1, 1893, will be cashed on or before September 30, 1893, at the office of the New York Security & Trust Company, No. 46 Wall Street. Holders will receive checks, payable through the New York Clearing House, for par and accrued interest. The 4½ per cent 30-year loan which was issued to refund the old securities has not as yet been marketed, and will probably not be offered again until next spring, as an arrangement has been made with the New York Life Insurance Company to take up such of the matured bonds as may be presented and to carry them for another year.

Comptroller Woollen's notice was printed in our advertising columns last week on page 435.

Virginia State Debt.—An application to the New York Stock Exchange to list the new century bonds has been made by the Virginia Bondholders' Committee and will be acted upon at the meeting of the Governing Committee on Sept. 27.

Valuation of Salem County, N. J.—The total value of taxable property in Salem County, as returned by the assessors, amounts to \$15,072,802. The tax rate for county purposes has been fixed at \$3.26 (per \$1,000), which will aggregate \$48,299 92. The school tax was fixed at \$2.63 1-3, and will amount to \$40,700 08.

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

Ashland, Neb.-School bonds of Ashland to the amount of \$5,000 have recently been voted.

Ashtabula, Ohio.—School bonds to the amount of \$25,000 will be sold by the Board of Education of Defiance, at public auction on September 30. The loan will bear interest at the rate of 6 per cent, payable semi-annually, and \$5,000 of the amount will mature yearly from 1895 to 1899.

Athens, Ohio.—An election will take place at Athens, shortly, to vote on issuing \$45,000 of water-works bonds.

Athena, Oregon.-F. D. Taylor, City Treasurer, writes the CHRONICLE that the \$12,000 of water bonds offered for sale on September 1 were not placed on that date and are still in the market.

Avondale, Ohio.—(STATE AND CITY SUPPLEMENT, page 78.) —Bids will be received until October 7 by the Committee on Finance for the purchase of \$7,500 of 25-year sewerage bonds and \$10,000 of 20-year sidewalk bonds. Both loans are dated July 1, 1893, and bear interest at the rate of 5 per cent, payable January and July. Each bid must be accompanied by two responsible securities.

Bowie, Texas.—Water-works bonds and electric-light bonds of this city to the amount of \$9,000 are being offered for sale. The loan bears interest at the rate of 6 per cent and runs 30 years.

Casper, Wyo.—An election will soon be held at Casper to vote on issuing water-works bonds to the amount of \$30,000.

Cedar Rapids, Neb.—Village Clerk E. L. Sargent notifies the CHRONICLE that the \$9,000 water-works bonds offered for sale on September 6 have not as yet been sold. He states that face value will be accepted for the loan. Interest at the rate of 6 per cent will be payable annually on January 1, and the bonds will become due in 20 years, with an option of call after five years.

Columbus, Ohio — (STATE AND CITY SUPPLEMENT, page 80; CHRONICLE, Vol. 56, p. 767.)—The Clerk of the Columbus Board of Education, Mr. O. E. D. Barron, notifies the CHRONI-CLE that the \$110,000 of 5 per cent 20-year school bonds offered for sale on September 7th have not yet been disposed of, and no future date has been fixed for their sale. The securities are dated September 1, 1893, and will be delivered as follows: \$30,000 on Oct. 1, 1893; \$30,000 Nov. 1, 1893; \$25,000 April 1, 1894, and \$25,000 May 1, 1894. The issue is in anticipation of taxes for the purpose of obtaining and improving public school property. Columbus papers say that two conditional bids have been received.

Defiance, Ohio.—(STATE AND CITY SUPPLEMENT, page 81.)— Proposals will be received until September 19 for the purchase of street improvement bonds of this city to the amount of \$43,000. The loan will bear interest at the rate of 6 per cent.

\$43,000. The loan will bear interest at the rate of 6 per cent. **Fikhart, Ind.**—City Clerk George H. Fister writes the CHRONICLE concerning the \$20,000 of coupon funding bonds to be issued, that the sale of same has been postponed until next spring, the city authorities thinking that by that time money will be easier. He states, however, that in the meantime the Finance Committee has been instructed to borrow on short time one-balf of the above amount for temporary use, at a rate not to exceed 8 per cent. The bonds are dated September 1, 1893, bear interest at the rate of 5 per cent, payable semi-annually, and mature at the rate of \$4,000 yearly from September 1, 1903, to September 1, 1907. Both principal and interest will be payable at the City Treasurer's office.

El Paso, Texas.—(STATE AND CITY SUPPLEMENT, page 177.) -We are notified by telegram from City Clerk B. S. Catlin that \$175,000 of water-works bonds have been authorized this week by popular vote. The securities will bear 6 per cent interest, payable semi-annually, and will mature 30 years from date, with option of call after 15 years.

Franklin County, Ohio.-(STATE AND CITY SUPPLEMENT, page 81.)-Henry J. Caren, County Auditor, will receive pro-posals for bonds as follows:

Bids to be received until September 20 for the purchase Bids to be received until September 20 for the purchase of \$8,000 of 6 per cent Pleasant Corners and Stringtown free turnpike bonds, dated September 20, 1893, and payable at the rate of \$1,000 semi-annually from September 1, 1896, to March 1, 1900. Interest payable semi-annually. Bids to be received until September 27 for the purchase of \$4,000 of 6 per cent East Broad Street free turnpike bonds, dated September 27,1893, and payable at the rate of \$1,000 sem i-annually from March 1, 1896, to September 1, 1897. In-terest payable semi-annually.

sem i-annually from March 1, 1896, to September 1, 1897. In-terest payable semi-annually. Bids to be received until October 5 for the purchase of \$50,000 of 6 per cent East Broad Street bridge bonds, \$25,000 of 6 per cent Westerville bridge bonds and \$25,000 of 6 per cent Big Darby Creek bridge bonds. Each of these loans will be dated July 1, 1893, with interest payable semi-annually, and will mature, part yearly, from July 1, 1894, to July 1, 1900. Both principal and interest will be payable at the County Treasurer's Office.

Treasurer's Office. Bids to be received until October 9 for the purchase of \$40,000 of 6 per cent North Fourth Street improvement and ex-tension bonds, dated July 1, 1893, and payable at the rate of \$2,000 yearly from January 1, 1894, to January 1, 1913. In-terest payable semi-annually, and both principal and interest payable at the County Treasurer's office. Bids to be received until October 13 for the purchase of

\$37,000 of 5 per cent armory and market building bonds, dated October 13, 1893, and payable at the rate of \$3,000 yearly from October 13, 1894, to 1898; \$4,000 yearly from October 13, 1899, to 1902, and \$6,000 on October 13, 1903. Interest payable semi-annually, and both principal and interest payable at the County Treasurer's office.

Fresho County, Cal.—(STATE AND CITY SUPPLEMENT, page 142.)—Thos. P. Nelson, Treasurer of Fresho County, writes us that at an election which took place on September 2 to vote on issuing \$100,000 of 6 per cent bonds to pay off county debts, the proposition failed to carry.

Grafton, W. Va.-The citizens of Grafton voted on August in favor of issuing water-works bonds to the amount of \$50,000.

Grant's Pass, Oreg.-It is reported that bonds for a se wer-age system are being considered.

Hillsboro, N. Dak.-School bonds of this township to the amount of \$16,000 are being offered for sale.

Hamilton, Ohio.—(STATE AND CITY SUPPLEMENT, page 81.) —Sealed proposals will be received until October 9, at the office of Jacob J. Seybold, Clerk of the Board of Education, for the purchase of \$20,000 of school bonds. The bonds bear interest at the rate of 5 per cent, payable semi-annually, and mature at the rate of \$4,000 yearly from 1913 to 1917. Both principal and interest will be payable at the First National Bank of Hamilton.

Bank of Hamilton. Jersey City, N. J.—(STATE AND CITY SUPPLEMENT, page 60.)—It is unofficially reported that a bid of par was received for a portion of the 5 per cent 20-year gold assessment bonds offered for sale by Jersey City yesterday. The securities, amounting to \$700,000, are exempt from taxation, and by a resolution of the Board of Finance a sinking fund has been created for the purpose of paying the principal when due. The proceeds of the loan will be used to retire \$300,000 of the old bonds due October 1, 1893, and \$400,000 of those due Jan-uary 2, 1894. The remainder of the above-mentioned old loans, amounting to \$259,000, and \$11,500 maturing November 1, 1893, will be provided for by the Commissioners of the sinking fund. sinking fund.

Johnson County, Ind.—Eight per cent bonds of this county to the amount of \$10,000 will soon be issued.

to the amount of \$10,000 will soon be issued. Joplin School District, Mo.—Notice has been received from the Treasurer of the Board of Education of this district that no bids above par were received for the \$10,000 of bonds which were offered for sale on Sept. 7, and consequently all were rejected. He states that the district's bonds have always been sold at a premium. Interest on the loan at the rate of 6 per cent will be payable April and October and the bonds will mature in 20 years, with an option of call after 10 years. Kalispell, Mont.—Bids will be received until October 15, at the office of R. L. Clinton, City Clerk, for the purchase of sewer bonds to the amount of \$20,000. Interest at the rate of 6 per cent will be payable semi-annually, and the bonds will mature in 20 years, payable in gold coin. Kenyon, Minn.—We are informed by J. J. Stene, City

Kenyon, Minn.—We are informed by J. J. Stene, City Treasurer, that no bids were received for a loan of \$6,000 which was offered for sale on August 19. The loan bears in-terest at the rate of 5 per cent, payable semi-annually.

Lawrence, Mass.—(STATE AND CITY SUPPLEMENT, page 26.) It is reported that a loan of \$25,000 has been voted for

Little Falls, Minn.-Bonds of this city are proposed to aid in the building of a railroad.

Lonaconing, Md.- An election will take place in this city on Oct. 3 to vote on issuing water-works bords to the amount of \$30,000.

Madison, Wis.—(STATE AND CITY SUPPLEMENT, page 102.)— City Clerk O. S. Norsman writes us that the \$15,000 of special street improvement bonds recently authorized will be 6s, pay-able at the rate of one-tenth yearly from date of issue. The bonds are issued for the improvement of different streets and are payable by taxes levied on abutting property. They are not coupon bonds, and are sold almost entirely to local invest-ors at ver ors at par.

Mandan, N. D.-City Treasurer A. E. Flynn writes the CHRONICLE that bids will be received until further notice for the purchase of \$5,000 of 7 per cent water-works bonds, due January 1, 1914. The bonds will be of the denomination of \$500 each. Interest is payable in New York, and principal at the City Treasurer's office. For further particulars see advertisement elsewhere in this Department.

Mannington, W. Ya.-Water-works bonds to the amount of \$5,000 have been voted.

Mansfield, Ohio.—(STATE AND CITY SUPPLEMENT, page 82.) It is reported that the \$10,500 of assessment bonds of this city have been sold. The loan bears interest at the rate of 6 per cent, payable annually, and matures in five annual instalments.

Marengo Independent School District, Iowa.—Mr. E. E. Alverson, Secretary of the Board of Education of this dis-trict. writes the CHRONICLE concerning the \$8,000 of school bonds to be issued, that bids were opened on August 25. The following is a list of the bids received :

G. F. Eyrich	Amount.
Northwestern Legion of Honor	1.500
J, W, Hallowell.	
All of the above proposals, at par, were accepted, th	e bonds
to hear interest at the rate of 7 ner cent nerable a	

The loan matures in from 3 to 11 years.

Mayfield, Cal.-The people of Mayfield have voted to issue bonds to the amount of \$25,000 for a high school.

McLean Co., N. D .- We are informed by Theo. J. Hange-berg, in reference to \$21,500 of bonds which were offered for sale on Sept. 4, that no bids were received for the loan. The bonds are to be issued to fund the floating debt of the county The and will mature in 20 years, with an option of call in 15 years.

Mount Vernon, Wash.—Town Clerk W. S. Riblett reports to the CHRONICLE that no bids were received on August 30 for the purchase of funding bonds of Mount Vernon to the amount of \$15,000. The securities are dated August 1, 1893, bear interest at the rate of 6 per cent, payable semi-annually, and will mature August 1, 1908. Both principal and interest will be payable in gold coin of the United States, either at the office of the Town Treasurer, or at such banking house as the Town Council may here fter designate. The town's present bonded debt is \$11,500; floating debt

The town's present bonded debt is \$11,500; floating debt about \$15,000. The assessed valuation (same as actual value) in 1892 of real estate was \$526,307, personal property \$123,805, total \$650,112; total tax rate (per \$1,000) \$10.

Natick, Mass.-(STATE AND CITY SUPPLEMENT, page 28).-It is reported that water-works extension bonds to the amount of \$15,000 have been authorized.

National City School District, Cal.—Bids will be received until October 15, by Chas. D Long, Treasurer of San Diego County, for the purchase of bonds of the above school district, to the amount of \$20,000. The loan bears interest at the rate of 6 per cent, payable annually on January 1 at the County Treasurer's office, and matures at the rate of \$5,000 yearly from January 1, 1901, to January 1, 1904. The district has at present no indebtedness, and its assessed valuation, about one-half actual value in 1892, was \$1,010,804.

New Rochelle, N. Y.-(STATE AND CITY SUPPLEMENT, page 50.)-It is reported that the election to vote on borrow-ing \$11,400 will take place in New Rochelle on September 26 instead of September 19, as previously stated.

Niles, Mich.—An election will take place in this city shortly to vote on issuing water-works bonds.

Norfolk County, Mass .- County Clerk Charles H. Smith writes us that a 6 per cent temporary loan to the amount of \$10,000 has recently been negotiated. The county has no bonded debt, but borrows now and then from the local banks.

Norwood Special School District Nos. 3 and 17, Colum-biana and Millcreek Townships, Ohio.—Bids will be received until Sept. 27 at the office of A. C. Strobel, President of the Board of Education of this district, for the purchase of \$10,000 of school bonds. The loan will be dated the day of sale, and will mature at the rate of \$1,000 yearly, beginning with 1903. These bonds, bearing interest at the rate of 5 per cent, payable semi annually, were advertised for sale on August 29, at which time no bids were received. The rate of interest has since been changed to 6 per cent. since been changed to 6 per cent.

Tark County, Mont.—(STATE AND CITY SUPPLEMENT, page 131.) Scaled proposals will be received until October 9, at the office of the Clerk and Recorder of Park County, for the pur-chase of coupon bonds to the amount of \$75,000. The bonds will be dated July 1, 1893, and will bear interest at the rate of 6 per cent per annum, payable January and July, and will mature July 1, 1913, with privilege of redemption after July 1, 1908. A certified check of \$500 must accompany each bid.

Pelham Manor, N. Y.—Proposals will be received until September 26 by the Board of Road Commissioners of this village, at the offices of W. R. Lamberton, Nos. 16 and 18 Exchange Place, New York City, for the purchase of \$32,000 of village bonds. The loan will bear interest at the rate of 4½ per cent, payable semi-annually, and the bonds will be-come due in ten annual instalments of not exceeding \$4,000 each, between 10 and 20 years from date of issue.

Pender, Neb.-It is reported that the people of this ci'y have voted in favor of issuing the \$12,000 of bonds for waterworks.

Port Huron, Mich.-(STATE AND CITY SUPPLEMENT, page 99.) Water-works bonds of this city to the amount of \$33,000 have recently been voted.

Quincy, Mass.-(STATE AND CITY SUPPLEMENT, page 29.)-It is reported that bonds to the amount of \$600,000 have re-cently been voted for water-works.

Reading, Ohio.—Bids will be received until October 9, at the office of Andrew G. Ankenbauer, Village Clerk, for the purchase of \$5,000 of reservoir bonds. The loan will bear in-terest at the rate of 5 per cent per annum, payable semi-annu-ally, and will become due at the rate of \$500 yearly from Sep-tember 1, 1896, to September 1, 1905.

tember 1, 1896, to September 1, 1905. **Rutledge, Pa.**—Wm. J. Maull, Town Clerk, writes us that road improvement bonds of the borough of Rutledge, to the amount of \$11,130, are now ready for sale. The loan will run 30 years, payable part yearly, and will be placed at the lowest rate of interest, and under no circumstances, the Town Clerk states, will the borough pay more than 5 per cent. A tax of not less than 8 per cent of the amount will be levied annually to pay the interest and principal when due. The borough's total debt including this issue is \$14,980, and its assessed valu-ation in 1892 (which is 50 per cent of actual value) was \$214,-000; tax rate per \$1,000 \$20. St Louis Mc.—(STATE AND CITY SUPPLEMENT page 115)—

St. Louis, Mc.—(STATE AND CITY SUPPLEMENT, page 115.)— Comptroller Isaac H. Sturgeon notifies the CHRONICLE that the 4 per cent gold renewal bonds to the amount of \$1,250,000 for which no bids were received on Sept. 2 will not again be

offered at public sale. The securities are to be dated Oct. 2

offered at public sale. The securities are to be dated Oct. 2, 1893, interest to be payable semi-annually and principal to mature in twenty years. The bonded debt of the city aggregates \$21,376,021 05. This amount includes the bonded debt of the former county of St. Louis, assumed by the city at the time of separation of county and city, amounting to \$6,111,000, and the bonds issued for water-works purposes, amounting to \$5,808,000, leaving the bonded debt of the city proper \$9,457,021 05. The city has no floating debt. On April 10, 1893, the close of the fiscal year, there were in the treasury, after charging against the same all liabilities except the bonded debt, unappropriated surpluses to all the revenue funds amounting to

propriated surpluses to all the revenue funds amounting to \$412,902.

The assessment for the taxes of 1893 shows a valuation of taxable property in the city of \$284,260,790, which represents, it is estimated, between three-fifths and two-thirds of the real value. The rate of taxation per \$1,000 valuation is \$20 50.

Sewer bonds of this city to the amount of \$10,000 have been authorized by the Council.

Sheridan, Wyo.—Mr. B. F. Perkins, Town Clerk, writes the CHRONICLE that no bids were received for the \$75,000 of water-works bonds offered for sale on September 4, and that they will probably be offered at private sale. The bonds bear interest at the rate of 6 per cent per annum and will run 30 vears.

South Bend, Ind.—(STATE AND CITYSUPPLEMENT, page 89.) City Clerk, L. A. Hull, writes the CHRONICLE that street im-provement bonds to the amount of \$50,000 are now being offered for sale. The bonds bear interest at the rate of 6 per cent, payable semi-annually and mature in from one to ten years. Another issue of city bonds to the amount of \$25,000 is being considered by the Common Council, but the rate and term of years have not yet been determined upon.

South Bend, Wash.—The citizens of South Bend will vote on September 26 on issuing funding bonds to the amount of \$20,000 and electric-light bonds to the amount of \$28,000.



THE CHRONICLE

South Milwankee, Wis.-The people of this city will vote on Sept. 18 on the proposition of issuing \$40,000 of waterworks bonds.

Stark County, Ohio.—Bids will be received until September 21 for the purchase of 6 per cent court-house bonds to the amount of \$25,000.

Tyrone, Pa.—Mr. D. S. Kloss, Treasurer of the Board of School Directors, writes us concerning the \$20,000 of 4 per cent 20-year school bonds, that he has as yet no sale to report. Interest on the loan is payable semi-annually.

Warwick Union Free School District No. 12, N. Y.-Four per cent bonds of this district to the amount of \$13,000 will be offered at public sale on September 28. The loan matures at the rate of \$1,000 yearly from July 1, 1904, to July 1, 1916.

Winton Place, Ohio.—Proposals will be received until October 2 by R. B. Poage, Village Clerk. for the purchase of \$12,000 of town hall bonds. The bonds will bear interest at the rate of § per cent, payable annually, and will mature at the rate of \$1,200 yearly from October 2, 1895. to October 2, 1904; principal and interest will be payable at the First Natonal Bank, Cincinnati, Ohio.

Wyoming, Ohio.—Sealed proposals will be received until September 19 by W. A. Clark, Village Clerk, for the purchase of \$3,622 25 of 6 per cent village bonds. Interest on the loan will be payable annually, and the bonds will become due at the rate of \$360 yearly from June 17, 1894, to June 17, 1902, and \$382 25 on June 17, 1903. The bonds are issued in anticipation of the collection of the assessment for the construction of artificial stone sidewalks.

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.

Indiana—New Albany.—(STATE AND CITY SUPPLEMENT, page 89.)—Morris McDonald, Mayor.—The following statement of the debt, valuation, etc., of New Albany has been corrected by means of a special report recently received. The Sinking Fund Commissioners are now asking for bids to be received until the 30th of this month for refunding bonds to the amount of \$40,000. The loan will be dated October 14, 1893, and will mature October 14, 1908, with interest at the rate of 5 per cent, payable semi-annually. Both principal and interest will be payable at New York. The bonds are to be issued to refund a like amount falling due October 15, 1893.

This city is the county seat of Floyd County.

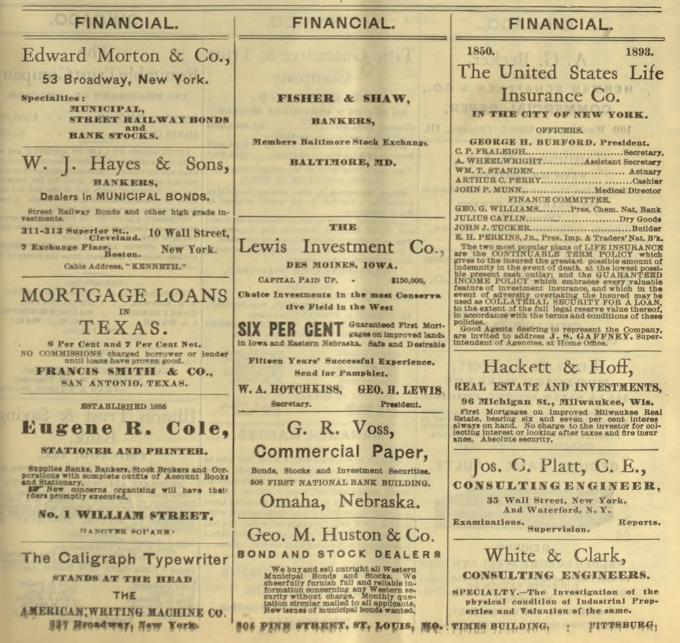
LOANS-	Interest	-Principal.
NAME AND PURPOSE	P. Ct. Payable.	When Due. Outstand'g.
Funding Bonds	87 A & O	Oct. 15, 1893 \$40,000
do188	56 J&J	Jan. 1894 to '97 8,000 \$2,000 yearly.
Improvement Bonds 188	06 M&N	May 21, 1900 50,000
Refund. Air Line RR. Bond	ls 5 J&J	July 1, 1915 291,000
Kent'y & Ind. Bridge Bond	s* 5 M& S	- 1902 250,000
* The Kentucky and India	ana bridge bonds	were issued by the bridge

company and are endorsed by the city of New Albany. INTEREST on the railroad bonds is payable in New York; on all others by the City Treasurer in New Albany.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows New Albany's total bonded debt and the sinking fund held by the city against the same on the first of September, 1893, and on the first of January, 1892 and 1891:

Total bonded debt Sinking funds, etc		Jan. 1,'92. \$395,000 5,000	Jan. 1, '91. \$404,000 7,000	
Net debt	.\$368,226	\$390,000	\$397,000	
TAX-RECEIVABLE COUPONS	5All issue	s of New Al	bany bonds	

CARTY LAX-RECEIVABLE COUPONS, -All issues of New Albany bonds earry tax-receivable coupons.



ASSESSED VALUATION .- The city's assessed valuation (about 12)

ousin vierdo)	contre oter Treero Heere	boon the stored	VALUE WATCH DEPOSIT	
		Personal	Total Assessed	City Tax
Years.	Real Estate.	Property.	Valuation.	per \$1.000
1893			\$11,400,000	-
1891	\$7,669,950	\$3,613,915	11,283,865	\$20.20
1890		3,112,190	8,437,200	14.40
1887		3,133,085	8,027,660	15.60
1880		Thomas and The	3,725,390	905 10

POPULATION .- In 1890 population was 21,059; in 1880 it was 16.423; in 1870 it was 15,396

Connecticut-Norwich .- (STATE AND CITY SUPPLEMENT, page 39.)-Calvin S. Harwood, Mayor. The following statement of the debt, valuation, etc., of Norwich has been corrected by means of a special report received from J. H. Keep, Auditor of Town Accounts.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

	LOANS		
	NAME AND PURPOSE. Rate. Payable. When Due. Outstand'	g.	
	CITY OF NORWICH DEBT.		
	City debt bonds, ref., 1883 4 A & O Oct. 1, 1913 \$125,00	00	
	Court house	00	
	Sinking fund bonds of 1877 5 A & O Apr. 1, 1907 160,00	00	
	do do 1878 5 A & O Apr. 1, 1908 *150,00	00	
2	Water fund bonds	00	
	do do 1890 5 J & J Jan. 1, 1910 50,00	00	
	TOWN OF NORWICH DEBT.	100	
	Court house bonds	00	
	Town debt bonds	00	
	Subject to call after 1893,	100	
	Town denosit fund 6 onnually 1220	1 1	

* Of these \$100,000 are refunded water bonds.

PAR VALUE OF BONDS .- The city's bonds are all for \$1,000 each.

TAX FREE .-- All the issues of city bonds are exempt from tax ation.

INTEREST on city bonds is paid by city treasurer, and in some cases in Boston also.

	1893.	1892.	1891.	1890.
Total bonded debt of city	\$964,431	\$799,000	\$799,000	\$799,000
Certificates outstanding	28,811	165,431	165,431	165,431
Total		\$964,431	\$964,431	\$964,431
Balance in treasury	AFRICAN	21,175	31,678	32,800
Net debt on May 15	190 0 10	\$943.256	\$932,753	\$931,631
Water debt included above	\$300,000	\$300.000	\$300,000	\$300,000
Total town debt September	1, 1892, 1	vas \$300,2	46; on Sej	ptember 1,

1891, it was \$314,471. The sinking fund receives yearly 12 mill on city list.

CITY PROPERTY.—The city owns property valued at \$971,036. This includes buildings, fire department, etc., as well as water works, which are held at \$600,000. In the year 1891-92 the regular receipts of water works were \$45,626; expenditures \$27,144; interest on

bonds \$16,000; surplus \$2,482. ASSESSED VALUATION,-The city's assessed valuation and tax

rate have been as follows, real estate being assessed "at 34 cash value".				
	Real	Personal		Rate of Tax
Years.	Estate.	Property.	Total.	per \$1000
1893	1	Ponon. Willog	\$10,062,220	\$10.00
1892	. i	···········	10,068,848	10 00
1891			9,881,025	10.00
1890			9,955,810	9.50
1887		\$2,381,600	9,920,929	9.50
1883		2,658,058	10,050,825	9.00
1880	. 7,438,097	2.976.028	10.414.125	8.00

The town grand list on October 1, 1892, was \$13,527,356; tax rate (per \$1,000), \$4.50, this being additional to city tax as above given.

POPULATION.-In 1890 population of city was 16,192; in 1880 it was 15,112 (including town, 21,145)

Madsouville, 0 .- The following is a statement of the financial condition of Madisonville on April 1, 1893, which has been received from Bennet Carter, Village Clerk. Additional electric-light bonds to the amount of \$15,000 have recently been voted. No report from this village appeared in our STATE AND CITY SUPPLEMENT.

Madisonville is in Hamilton County.

